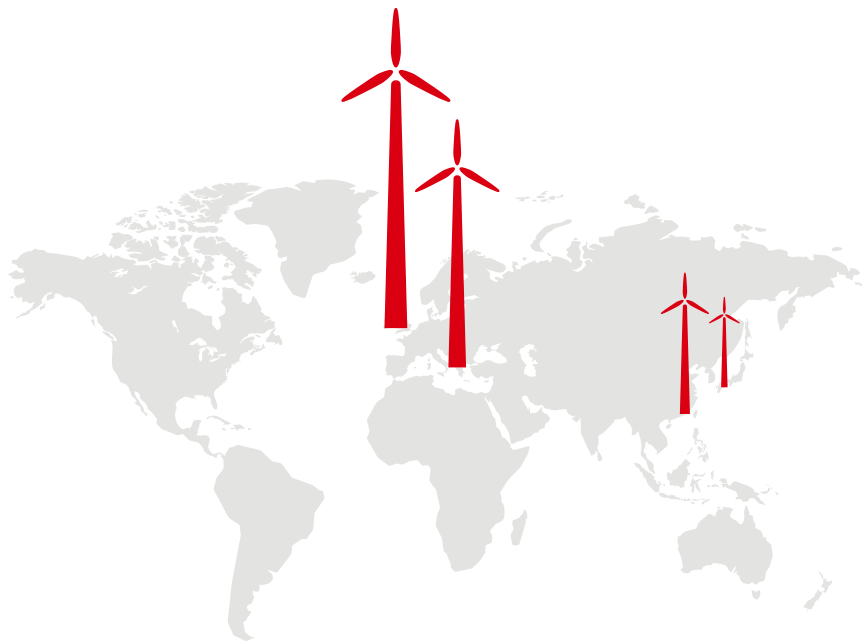
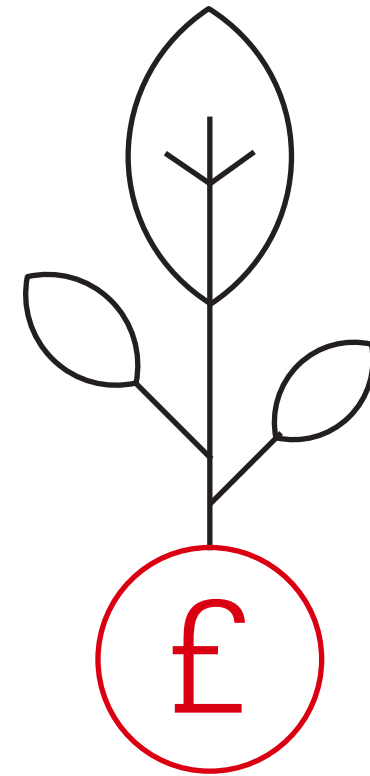


HSBC's ESG report highlights changing attitudes

Our 2018 report highlights that Environmental Social and Governance (ESG) is becoming a business imperative.

Headline findings

1. **Higher levels of ESG disclosure** as investors and issuers are more focused on financial performance.

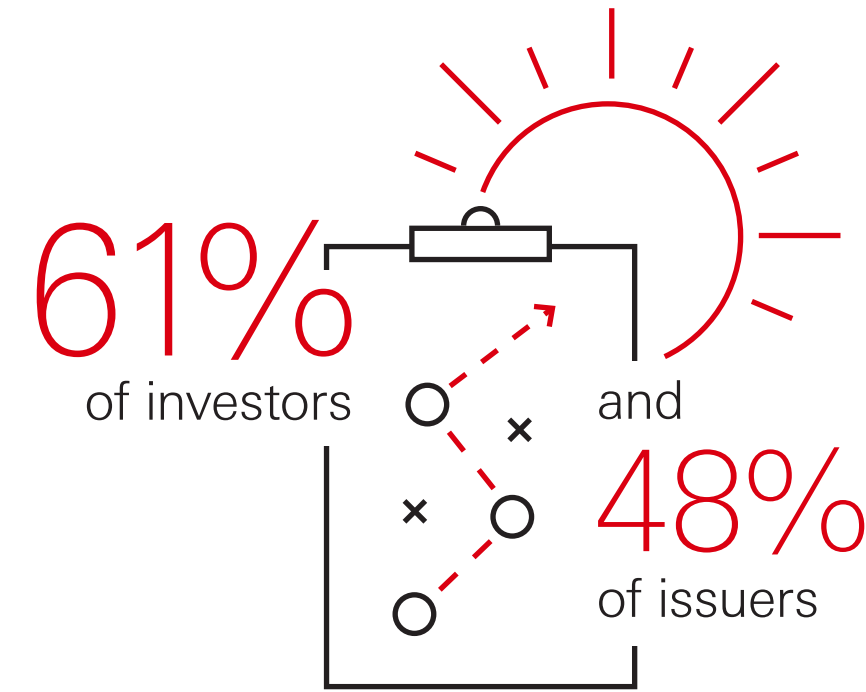


2. **Still big geographical differences.** Europe and UK set the pace while Asia lags behind.

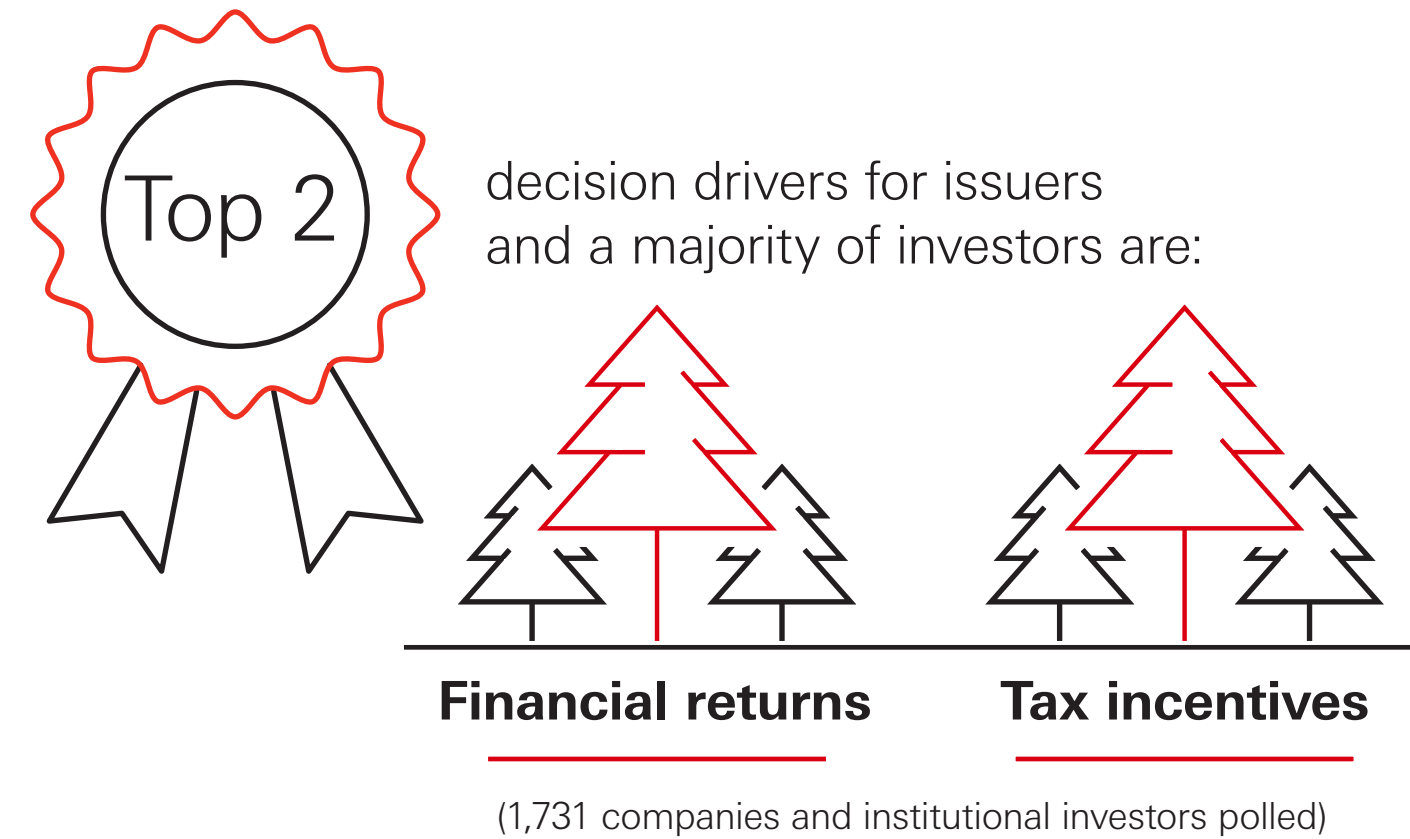
3. Fewer adoption barriers seen, **but standard terms are the main inhibitor.** TCFD is designed to fix this, but very few issuers or investors are aware of its existence outside of Europe and Canada.



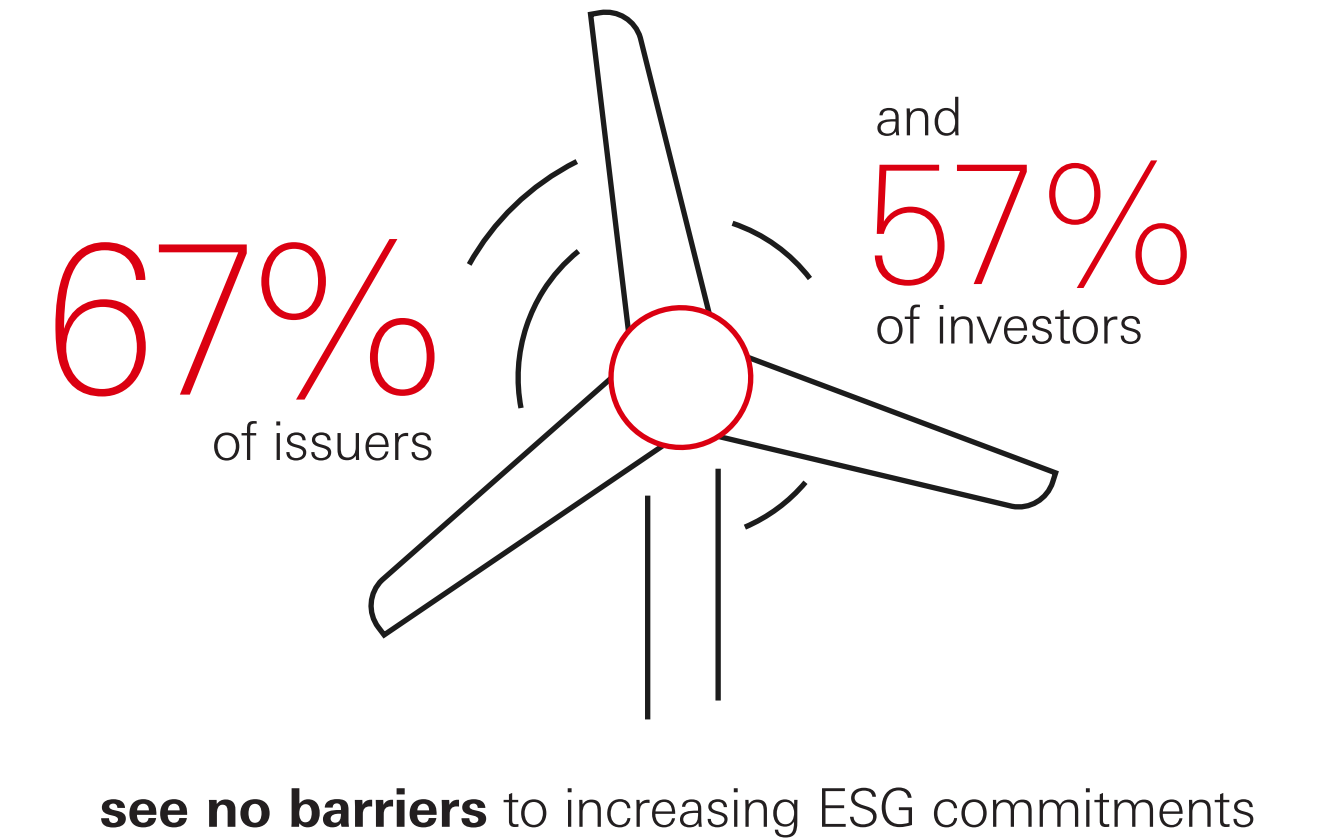
ESG moves mainstream



ESG decision drivers



Perceived barriers



Low TCFD awareness

