

Our People

Training and Skills Development ■ ■ ■ ■

| Learning and Development Programmes | 2020* | 2019 | 2018 | 2017 |
|--|-------|------|------|------|
| Average training days | | | | |
| Per employee in Hong Kong | 3.8 | 5.5 | 5 | 5 |
| Average hours by gender[#] | | | | |
| Male | 34 | 52 | 46 | 43 |
| Female | 28 | 40 | 38 | 36 |
| Average training hours by employee category | | | | |
| Executive | 25 | 29 | 29 | 32 |
| Officer | 33 | 44 | 49 | 41 |
| General staff | 37 | 64 | 40 | 41 |

Note: All headcounts are in full-time employee equivalent (FTE).

* The number of new hires – particularly for branch staff – fell 74 per cent in 2020, owing to the pandemic. A consequent drop in new joiners programmes affected the year's learning and development totals.

[#] We delivered training courses equally to all staff members depending on their roles and needs. The difference in average training hours between male and female members of staff is mainly due to more male colleagues received role-based training with longer training hours, as well as relatively less male colleagues in total headcount.

Shaping an agile culture

Bank-wide learning improves our staff's Agile maturity in IT projects, and helps them to adopt Agile methodologies in non-IT areas. The results include new and enhanced products and services, improved productivity, and better addressing of customer needs.

More than 1,900 employees have received Agile learning and system incidents fell by 17 per cent since the training launched in 2018.

Engraining sustainability

To be an ESG leader in the banking industry, we equip our teams with the necessary knowledge and skills. In 2020, we launched a speaker series, in which speakers from both Hang Seng and industry subject matter experts shared their insights and experience of integrating ESG into daily operations, including sustainable finance and sales. More than 240 colleagues attended the sharing.

In 2021, we will develop a new e-learning series that introduces ESG and explains the values that we ascribe

to it, as well as how our work and values can benefit the environment and community. We will also strengthen engagement activities that help staff and their families understand that everyone can play a key role in ESG and create a better future.

Nurturing talent and succession planning

Our learning and development programmes enable employees to advance their careers, and to refine their management and interpersonal skills. We have an education subsidy scheme to support staff who wish to further their education (e.g. postgraduate degrees) and/or attain professional qualifications. We also offer an online portal with access to learning resources on a wide range of banking, technical and management subjects.



E-learning and instructor-led programmes are available to support staff learning and development.

Besides, to strengthen our people-management capabilities and cultivate our corporate culture, we provide learning and development programmes for our people managers. Workshops are held to combat workplace discrimination, to embrace diversity, and to give staff the confidence to discuss mental health issues with their colleagues.

We promote internal mobility for employees to nurture talent, broaden experience and retain expertise. In 2020, a total of 894 roles were filled by internal employees, demonstrating Hang Seng's support for the career development of our staff.

Our People

Our People In Numbers

Occupational health and safety statistics

| | 2020 | 2019 | 2018 | 2017 |
|---|------------|-------|-------|-------|
| Lost day rate[^] | | | | |
| Male | 0 | 0.23 | 0.73 | 0.04 |
| Female | 5.95 | 2.41 | 0.26 | 2.22 |
| Overall | 5.95 | 2.64 | 0.99 | 2.26 |
| Total lost days | 495 | 232.5 | 92.5 | 187.5 |
| Occupational injury rate[#] | | | | |
| Male | 0 | 0.02 | 0.03 | 0.01 |
| Female | 0.10 | 0.06 | 0.03 | 0.10 |
| Overall | 0.10 | 0.08 | 0.06 | 0.11 |
| Absenteeism rate[*] | | | | |
| Male | 1.06% | 1.56% | 1.50% | 1.25% |
| Female | 1.60% | 2.28% | 2.15% | 1.95% |
| Overall | 1.37% | 1.98% | 1.87% | 1.66% |
| Occupational fatalities | 0 | 0 | 0 | 0 |

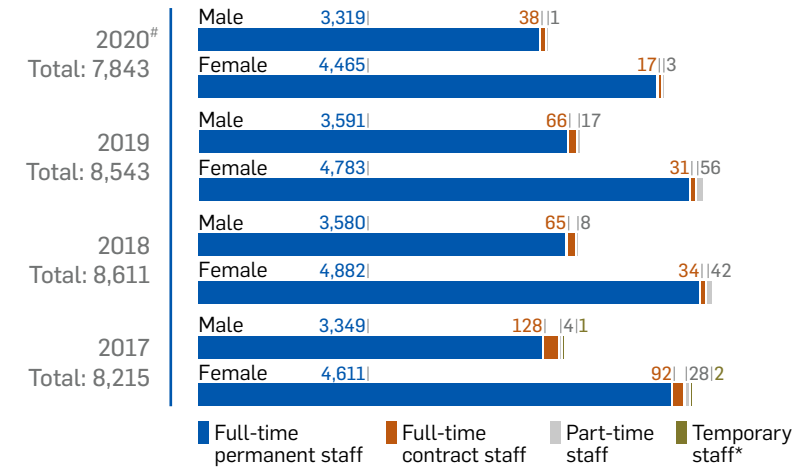
Note:

[^] The lost day rate is based on the number of days lost per 200,000 hours worked (100 employees working 40 hours per week for 50 weeks). The full-time employee equivalent in 2020, 2019, 2018 and 2017 was 7,843, 8,315, 8,814 and 7,828 respectively.

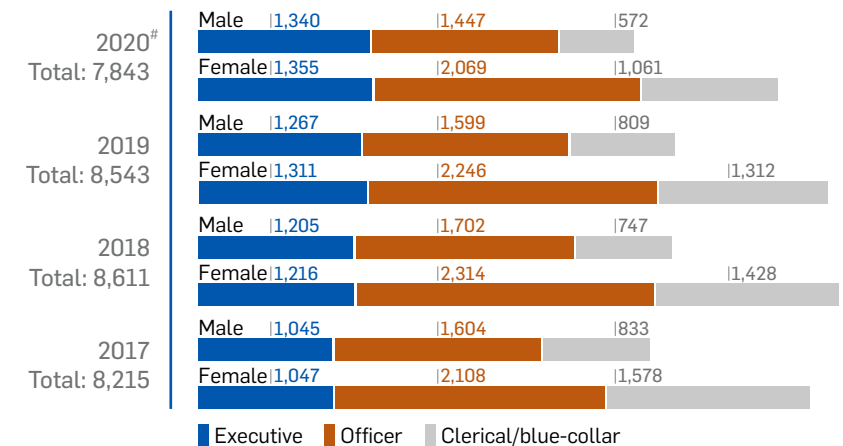
[#] The injury rate is based on the number of injuries per 200,000 hours worked. The full-time employee equivalent is as above.

^{*} The absentee rate indicates the number of absentee days (as a result of occupational injury and illness) as a percentage of the total work days scheduled for the workforce, i.e. average headcount of the year. The average headcount in 2020, 2019, 2018 and 2017 was 8,391, 8,677, 8,421 and 7,863 respectively.

Headcount by employment type and gender



Headcount by employee category and gender



Note:

^{*} The "temporary staff" category was retired in 2018. The headcount was incorporated in the other three categories.

[#] Talents are the most important asset of the Bank. In 2020 we prioritised the promotion of internal mobility and development opportunities for staff. Despite the drop in workforce size, we invested in technology and process efficiency improvement to increase our staff's productivity.

Our People

Our People In Numbers

Headcount by age group

| | 2020 ⁺ | 2019 | 2018 | 2017 |
|-------------|-------------------|-------|-------|-------|
| Below 30 | 1,999 | 2,536 | 2,585 | 2,535 |
| 30 to 39 | 2,712 | 2,704 | 2,650 | 2,354 |
| 40 to 49 | 1,824 | 1,957 | 2,034 | 2,025 |
| 50 to 59 | 1,262 | 1,271 | 1,291 | 1,261 |
| 60 or above | 46 | 75 | 50 | 40 |
| Grand total | 7,843 | 8,543 | 8,611 | 8,215 |

Average age

| | 2020 | 2019 | 2018 | 2017 |
|----------------------|------|------|------|------|
| Executive | 40 | 40 | 40 | 40 |
| Officer | 37 | 37 | 36 | 37 |
| Clerical/blue-collar | 37 | 36 | 38 | 37 |
| Overall | 38 | 38 | 38 | 38 |

Average years of service

| | 2020 | 2019 | 2018 | 2017 |
|----------------------|------|------|------|------|
| Executive | 9 | 9 | 8 | 9 |
| Officer | 11 | 10 | 10 | 11 |
| Clerical/blue-collar | 11 | 9 | 11 | 11 |
| Overall | 10 | 9 | 10 | 11 |

New Hire and Internal Hire

| | 2020 [*] | | 2019 | | 2018 | | 2017 | |
|---------------------------------|-------------------|--------|-------|--------|-------|--------|-------|--------|
| | Male | Female | Male | Female | Male | Female | Male | Female |
| New Hires | | | | | | | | |
| Below 30 | 135 | 98 | 525 | 490 | 563 | 616 | 553 | 566 |
| 30 to 39 | 117 | 50 | 227 | 180 | 346 | 295 | 258 | 246 |
| 40 to 49 | 15 | 28 | 50 | 85 | 67 | 121 | 61 | 68 |
| 50 to 59 | 7 | 3 | 19 | 27 | 32 | 31 | 27 | 16 |
| 60 or above | 1 | 1 | 12 | 13 | 3 | 4 | 13 | 4 |
| Total | 275 | 180 | 833 | 794 | 1,011 | 1,067 | 912 | 900 |
| Grand total | 455 | | 1,628 | | 2,078 | | 1,812 | |
| New hire rate [^] | 5.8% | | 19.1% | | 24.1% | | 22.1% | |
| Internal Hire | | | | | | | | |
| Internal hire rate [#] | 57.3% | | 42.1% | | 26.3% | | 24.7% | |

Note:

- All headcounts are in full-time employee equivalent (FTE).
- Due to rounding, numbers may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.
- Hong Kong is the only location of operations covered in this report so workforce data and employee turnover rate by geographical region are not applicable.

⁺ Talents are the most important asset of the Bank. In 2020, we prioritised internal mobility and development opportunities for existing staff. Despite the drop in workforce size, we invested in technology and process efficiency improvement to increase our staff's productivity.

^{*} In 2020, due to impact of COVID-19 and the slowdown in economic activity, the Bank maintained a relatively low attrition rate, which reduced the need for external recruitment. The Bank was also prudent in cost control and headcount expansion.

[^] Percentage of total new hires compared to total employees at the end of year.

[#] Percentage of internal hires refers to the total number of open positions filled by employees divided by the total number of vacancies in the year.

Our People

Our People In Numbers

Voluntary turnover by age and gender

| | 2020 | | | | 2019 | | | | 2018 | | | | 2017 | | | |
|--------------------|-------------|-----------------------|-----------|-----------------------|---------------|-----------------------|-----------|-----------------------|---------------|-----------------------|-----------|-----------------------|---------------|-----------------------|-----------|-----------------------|
| | Male | | Female | | Male | | Female | | Male | | Female | | Male | | Female | |
| | Headcount | Turnover ^a | Headcount | Turnover ^a | Headcount | Turnover ^a | Headcount | Turnover ^a | Headcount | Turnover ^a | Headcount | Turnover ^a | Headcount | Turnover ^a | Headcount | Turnover ^a |
| Below 30 | 225 | 2.9% | 191 | 2.8% | 320 | 3.8% | 343 | 4.1% | 363 | 4.4% | 382 | 4.7% | 358 | 4.6% | 409 | 5.3% |
| 30 to 39 | 172 | 2.1% | 131 | 1.6% | 256 | 3.0% | 227 | 2.7% | 233 | 2.8% | 207 | 2.5% | 174 | 2.2% | 192 | 2.5% |
| 40 to 49 | 36 | 0.4% | 79 | 1.0% | 72 | 0.8% | 113 | 1.3% | 70 | 0.8% | 113 | 1.4% | 46 | 0.6% | 75 | 1.0% |
| 50 to 59 | 30 | 0.4% | 41 | 0.5% | 81 | 0.9% | 83 | 1.0% | 49 | 0.6% | 43 | 0.6% | 22 | 0.3% | 30 | 0.4% |
| 60 or above | 40 | 0.5% | 46 | 0.6% | 3 | 0.1% | 4 | 0.1% | 35 | 0.4% | 36 | 0.5% | 52 | 0.7% | 30 | 0.4% |
| Total | 504 | 6.3% | 488 | 6.4% | 733 | 8.6% | 770 | 9.2% | 751 | 9.1% | 780 | 9.7% | 652 | 8.4% | 737 | 9.6% |
| Grand total | 992 (12.7%) | | | | 1,502 (17.8%) | | | | 1,531 (17.9%) | | | | 1,389 (18.0%) | | | |

Voluntary turnover by employee category

| | 2020 | |
|-----------------------------|-----------|----------------------------|
| | Headcount | Turnover rate ^a |
| Executive | 254 | 3.0% |
| Officer | 494 | 5.9% |
| Clerical/blue-collar | 244 | 3.8% |
| Total | 992 | 12.7% |

Notes:

- No significant seasonal variations in headcount were reported.
- All headcounts are in full-time employee equivalent (FTE).
- Due to rounding, numbers may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.
- Hong Kong is the only location of operations covered in this report so workforce data and employee turnover rate by geographical region are not applicable.

^a The turnover rate is based on the actual number of employees.

Our People

Our People In Numbers ■ ■ ■ ■ ■

Total turnover by age and gender

| | 2020 | | | | 2019 | | | | 2018 | | | | 2017 | | | |
|--------------------|----------------------|-----------------------|------------|-----------------------|---------------|-----------------------|-----------|-----------------------|---------------|-----------------------|-----------|-----------------------|---------------|-----------------------|-----------|-----------------------|
| | Male | | Female | | Male | | Female | | Male | | Female | | Male | | Female | |
| | Headcount | Turnover [^] | Headcount | Turnover [^] | Headcount | Turnover [^] | Headcount | Turnover [^] | Headcount | Turnover [^] | Headcount | Turnover [^] | Headcount | Turnover [^] | Headcount | Turnover [^] |
| Below 30 | 235 | 3.3% | 211 | 3.7% | 327 | 3.9% | 347 | 4.2% | 382 | 4.7% | 392 | 4.9% | 385 | 5.0% | 417 | 5.4% |
| 30 to 39 | 183 | 2.2% | 138 | 1.8% | 262 | 3.0% | 232 | 2.7% | 244 | 2.9% | 224 | 2.7% | 194 | 2.5% | 207 | 2.7% |
| 40 to 49 | 53 | 0.6% | 99 | 1.4% | 83 | 1.0% | 125 | 1.5% | 77 | 0.9% | 116 | 1.4% | 60 | 0.8% | 108 | 1.4% |
| 50 to 59 | 46 | 0.6% | 58 | 1.0% | 91 | 1.1% | 95 | 1.1% | 68 | 0.8% | 48 | 0.6% | 43 | 0.6% | 68 | 0.9% |
| 60 or above | 70 | 0.9% | 63 | 0.9% | 7 | 0.1% | 7 | 0.1% | 43 | 0.5% | 37 | 0.5% | 53 | 0.7% | 30 | 0.4% |
| Total | 587 | 7.6% | 569 | 8.8% | 771 | 9.0% | 806 | 9.6% | 815 | 9.9% | 816 | 10.2% | 735 | 9.5% | 831 | 10.8% |
| Grand total | 1,156 (16.5%) | | | | 1,576 (18.7%) | | | | 1,631 (19.9%) | | | | 1,566 (20.4%) | | | |

Notes:

- No significant seasonal variations in headcount were reported.
- All headcounts are in full-time employee equivalent (FTE).
- Due to rounding, numbers may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.
- Hong Kong is the only location of operations covered in this report so workforce data and employee turnover rate by geographical region are not applicable.
- Headcount, number of new hires and total turnover may not be calculated precisely from the data, due mainly to inter-company transfers with subsidiaries and change of employment status of individual employees (e.g. from full-time to part-time, or vice versa).

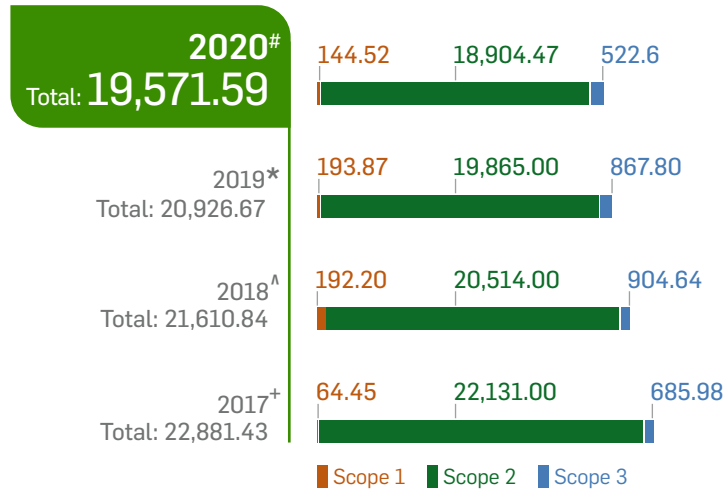
[^] The turnover rate is based on the actual number of employees.

Our Environment

Our Environmental Performance



Total GHG emissions (tonnes of CO₂e)



| | Unit | 2020 [#] | 2019 [*] | 2018 [^] | 2017 ⁺ |
|--|-----------------------------------|-------------------|-------------------|-------------------|-------------------|
| Total GHG emissions¹ | tonnes of CO ₂ e | 19,571.59 | 20,926.67 | 21,610.84 | 22,881.43 |
| Scope 1 | tonnes of CO ₂ e | 144.52 | 193.87 | 192.20 | 64.45 |
| Stationary combustion | tonnes of CO ₂ e | 57.98 | 78.30 | 79.32 | 64.45 |
| Mobile combustion | tonnes of CO ₂ e | 86.54 | 115.57 | 112.88 | N/A |
| Scope 2 | tonnes of CO ₂ e | 18,904.47 | 19,865.00 | 20,514.00 | 22,131.00 |
| Purchased electricity | tonnes of CO ₂ e | 18,892.81 | 19,848.00 | 20,496.00 | 22,116.00 |
| Towngas | tonnes of CO ₂ e | 11.66 | 17.00 | 18.00 | 15.00 |
| Scope 3 | tonnes of CO ₂ e | 522.6 | 867.80 | 904.64 | 685.98 |
| Business travel (land and air) | tonnes of CO ₂ e | 201.85 | 551.96 | 563.43 | 342.98 |
| Transmission and distribution loss | tonnes of CO ₂ e | 309.99 | 309.00 | 337.00 | 343.00 |
| Upstream transportation and distribution (mobile branch) | tonnes of CO ₂ e | 10.76 | 6.84 | 4.21 | N/A |
| Total GHG emissions per FTE | tonnes of CO ₂ e / FTE | 2.41 | 2.47 | 2.56 | 2.95 |
| From Scope 1 | tonnes of CO ₂ e / FTE | 0.02 | 0.02 | 0.02 | 0.01 |
| From Scope 2 | tonnes of CO ₂ e / FTE | 2.33 | 2.35 | 2.43 | 2.85 |
| From Scope 3 | tonnes of CO ₂ e / FTE | 0.06 | 0.10 | 0.11 | 0.09 |
| GHG emissions per sq. ft. | tonnes of CO ₂ e / FTE | 0.014 | 0.015 | 0.016 | 0.016 |

Data coverage: Hang Seng Bank's Hong Kong operations. Data is rounded up to 2 decimal places.

Most of our environmental footprint dropped in 2020 owing to altered working conditions during COVID-19.

Key: m³: Cubic metres CO₂e: Carbon dioxide equivalent MWh: Megawatt hour FTE: Full-time equivalent employee² sq. ft.: Square foot³

[#]1 Oct 2019 – 30 Sep 2020 ^{*}1 Oct 2018 – 30 Sep 2019 [^]1 Oct 2017 – 30 Sep 2018 ⁺1 Oct 2016 – 30 Sep 2017

¹ Scopes 1 and 2 greenhouse gas emissions were estimated according to the Hong Kong Government's Guidelines to Account for and Report on Greenhouse Gas Emissions and Removals for Buildings in Hong Kong (2010 Edition). Scope 2 greenhouse gas emissions are calculated based on electricity and town gas consumed, as well as the corresponding emission factors, as provided by the utility companies. The emission factors for CLP and Hong Kong Electric were 0.50kg CO₂e/kWh and 0.83kg CO₂e/kWh respectively, as of 2020. Scope 3 greenhouse gas emissions were estimated with reference to the GHG Protocol's Corporate Value Chain (Scope 3) Accounting and Reporting Standard.

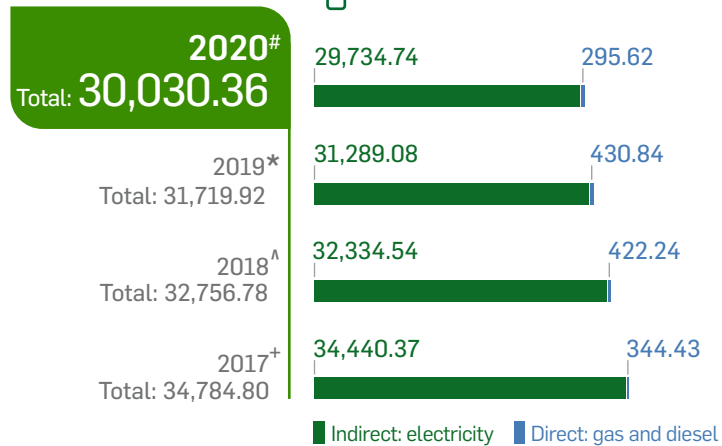
² Full-time equivalent employees as of 30 Sep 2020, 30 Sep 2019, 30 Sep 2018 and 30 Sep 2017 were 8,103, 8,468, 8,452 and 7,769, respectively.

³ Floor area as of 30 Sep 2020, 30 Sep 2019, 30 Sep 2018 and 30 Sep 2017 was 1,375,455, 1,387,344, 1,357,948 and 1,427,358 sq. ft., respectively.

Our Environment

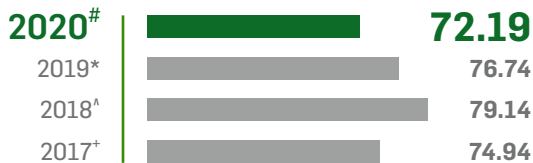
Our Environmental Performance

Total energy consumption (MWh)



| | Unit | 2020 [#] | 2019 [*] | 2018 [^] | 2017 ⁺ |
|--|----------------------|-------------------|-----------------------|-------------------|-------------------|
| Total energy consumption | MWh | 30,030.36 | 31,719.92 | 32,756.78 | 34,784.80 |
| Indirect: electricity | MWh | 29,734.74 | 31,289.08 | 32,334.54 | 34,440.37 |
| Direct: gas and diesel | MWh | 295.62 | 430.84 | 422.24 | 344.43 |
| Energy consumption per FTE | MWh / FTE | 3.71 | 3.75 | 3.88 | 4.48 |
| Energy consumption per sq. ft. | MWh / sq. ft. | 0.02 | 0.02 | 0.02 | 0.02 |
| Total water consumption¹ | 000 m ³ | 72.19 | 76.74 | 79.14 | 74.94 |
| Water consumption per FTE | m ³ / FTE | 8.91 | 9.06 | 9.36 | 9.65 |
| Total paper consumption | tonnes | 1,407.75 | 1,569.97 ² | 1,371.92 | 1,309.02 |

Total water consumption¹(000 m³)



Total paper consumption (tonnes)



Data coverage: Hang Seng Bank's Hong Kong operations. Data is rounded up to 2 decimal places.

Most of our environmental footprint dropped in 2020 owing to altered working conditions during COVID-19.

Key: m³: Cubic metres CO₂e: Carbon dioxide equivalent MWh: Megawatt hour FTE: Full-time equivalent employee³ sq. ft.: Square foot⁴

[#]1 Oct 2019 – 30 Sep 2020 ^{*}1 Oct 2018 – 30 Sep 2019 [^]1 Oct 2017 – 30 Sep 2018 ⁺1 Oct 2016 – 30 Sep 2017

¹ Freshwater is used for toilet flushing in Hang Seng 113 as it is not covered by the Water Supplies Department's seawater supply.

² The surge in paper consumption in office was resulted from a change in the data collection method since the second quarter of 2019, which reflects upon user base.

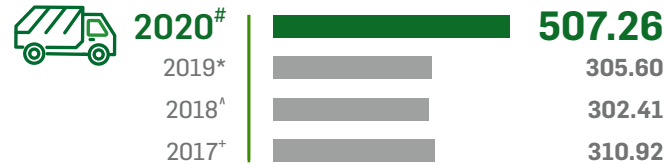
³ Full-time equivalent employees as of 30 Sep 2020, 30 Sep 2019, 30 Sep 2018 and 30 Sep 2017 were 8,103, 8,468, 8,452 and 7,769, respectively.

⁴ Floor area as of 30 Sep 2020, 30 Sep 2019, 30 Sep 2018 and 30 Sep 2017 was 1,375,455, 1,387,344, 1,357,948 and 1,427,358 sq. ft., respectively.

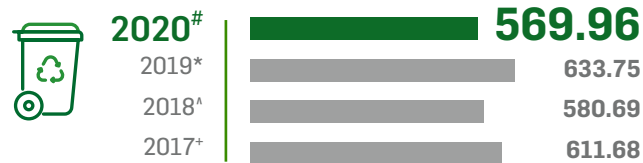
Our Environment

Our Environmental Performance

Waste disposed to landfill¹ (tonnes)



Waste collected for recycling (tonnes)



| | Unit | 2020 [#] | 2019 [*] | 2018 [^] | 2017 ⁺ |
|---|------------|---------------------------|-------------------|-------------------|-------------------|
| Waste disposed to landfill¹ | tonnes | 507.26² | 305.60 | 302.41 | 310.92 |
| Waste disposed per FTE | tonnes/FTE | 0.06 | 0.04 | 0.04 | 0.04 |
| Waste collected for recycling | tonnes | 569.96 | 633.75 | 580.69 | 611.68 |
| Paper | tonnes | 442.51 | 598.20 | 530.07 | 550.77 |
| Plastic | tonnes | 0.79 | 1.40 | 0.59 | 0.44 |
| Aluminium cans | tonnes | 0.58 | 0.66 | 0.20 | 0.18 |
| Glass ³ | tonnes | 0.28 | 0.29 | 0.10 | N/A |
| Furniture | tonnes | 5.55 | 0.79 | 7.14 | 19.11 |
| IT and electrical ⁴ | tonnes | 106.82 | 4.79 | 17.61 | 20.73 |
| Food waste | tonnes | 13.43 | 27.62 | 24.98 | 20.45 |

Data coverage: Hang Seng Bank's Hong Kong operations. Data is rounded up to 2 decimal places.

Most of our environmental footprint dropped in 2020 owing to altered working conditions during COVID-19.

Key: m³: Cubic metres CO₂e: Carbon dioxide equivalent MWh: Megawatt hour FTE: Full-time equivalent employee⁵

#1 Oct 2019 – 30 Sep 2020 *1 Oct 2018 – 30 Sep 2019 ^1 Oct 2017 – 30 Sep 2018 +1 Oct 2016 – 30 Sep 2017

¹ Hazardous waste is not counted owing to the insignificant amount.

² Renovation of our headquarters and other core buildings generated construction waste, hence a higher volume of waste disposal.

³ Relevant data have been collected for reporting since 2018.

⁴ IT and electrical waste consisting of flat panel displays and printed circuit boards is classified as hazardous. All IT wastes was donated to charity, or recycled by authorised vendors. 300 laptops were donated to charity in 2020.

⁵ Full-time equivalent employees as of 30 Sep 2020, 30 Sep 2019, 30 Sep 2018 and 30 Sep 2017 were 8,103, 8,468, 8,452 and 7,769, respectively.

About This Report

What We Do

Our major business activities are:

- [Wealth and Personal Banking](#)
- [Commercial Banking](#)
- [Global Banking and Markets](#)
- [Hang Seng Indexes Company Limited](#)

Our Performance

We directly drive Hong Kong's economy by supporting SMEs and local businesses, paying tax and being one of the region's largest private sector employers. With our extensive network of service outlets, we serve more than half of the local adult residents from different segments of society. We contribute to the positive development of our community through our investment in the environment, people and society.

Our directors and senior leaders contribute valuable knowledge to the community. Some of them serve on the boards of other large Hong Kong companies, participate in think tanks that focus on economic and social issues, and belong to regulatory and industry advisory groups. Some hold senior positions on the boards and committees of non-governmental organisations (NGOs) and charities that tackle economic and social challenges in Hong Kong.

Our economic performance

| Economic ¹ | 2020 | 2019 | 2018 | 2017 |
|--|---------------|--------|--------|--------|
| Generated (HK\$m)² | 36,087 | 43,521 | 41,220 | 35,367 |
| Distributed (HK\$m) | 24,415 | 30,442 | 29,399 | 25,954 |
| Operating Costs | 4,691 | 4,661 | 4,994 | 4,282 |
| Employee Compensation and Benefits | 6,102 | 6,229 | 5,656 | 5,122 |
| Payments to Providers of Capital | 11,214 | 16,020 | 14,756 | 13,198 |
| Payments to Government in Hong Kong | 2,287 | 3,465 | 3,907 | 3,278 |
| Payments to Government Outside Hong Kong | 92 | 36 | 55 | 46 |
| Charitable Donations | 29 | 31 | 31 | 28 |
| Retained (HK\$m)³ | 11,672 | 13,079 | 11,821 | 9,413 |

Our community performance

| Community | 2020 | 2019 | 2018 | 2017 |
|---|--------------|------|------|------|
| Number of outlets as of 31 Dec | 288 | 297 | 286 | 270 |
| Number of customers as of 31 Dec (m) | >3 | >3 | >3 | >3 |
| Community investment (HK\$m)⁴ | 30 | 33 | 32 | 31 |

¹ Data coverage: Hang Seng Group includes Hang Seng and all its subsidiaries

² Direct economic value generated refers to net sales plus revenue from financial investments and sales of assets as disclosed in the Bank's Annual Report.

³ Direct economic value retained refers to the direct economic value generated less the direct economic value distributed.

⁴ Community investment includes charitable donations and community sponsorships