

Press Release

27 November 2023

HSBC Bolsters COAF's Project H.O.P.E. with \$100K Contribution to Support Displaced Families from Artsakh

YEREVAN — The Children of Armenia Fund (COAF) announces a significant contribution of \$100,000 from HSBC Bank Armenia CJSC (hereinafter HSBC Armenia/Bank) in dedicated support of Project H.O.P.E. This critical initiative was launched by COAF in response to the ongoing humanitarian crisis brought about by the mass exodus of Armenians from Artsakh (also known as Nagorno Karabakh). Project H.O.P.E. stands for **H**ousing, **O**pportunities in Education, **P**sychological and Health Support, as well as **E**mpowerment through Capacity Building, and is designed to address the immediate and long-term needs of those affected by forced displacement.

For over a decade, HSBC Armenia has been a steadfast partner of COAF, demonstrating a strong commitment to corporate social responsibility objectives that closely align with COAF's mission of providing essential educational and professional development opportunities to rural communities. Since 2012, the Bank has supported a variety of COAF's programs, granting rural youth and adults access to professional orientation, scholarships, startup incubation and entrepreneurial training, in addition to offering humanitarian aid during crises. This latest contribution from HSBC Armenia underscores their dedication to advancing the education and professional growth of those displaced from Artsakh, while also addressing the pressing issue of secure and comfortable housing during these challenging times.

Project H.O.P.E. is based on a comprehensive approach, focusing intently on key areas of need. COAF is working in close collaboration with the Armenian government to offer both temporary and permanent housing solutions for displaced individuals from Artsakh, ensuring that their housing needs are met. The educational component of Project H.O.P.E. is equally paramount. COAF is actively involving the children of Artsakh in its educational programs at the COAF SMART Center in Lori. Furthermore, the initiative provides scholarship and career development programs that grant young individuals access to higher education and professional opportunities.

A critical facet of Project H.O.P.E. is the enhancement of health and well-being within the affected communities. COAF is significantly expanding its team of specialists at its



Child & Family Centers in the Lori and Armavir regions to offer psychological, speech therapy, and social work services to displaced individuals from Artsakh. Mobile teams are also poised to deliver this support precisely where it is most needed. In addition, the initiative ensures that children and adults have access to free dental care and primary healthcare services at COAF's regional health center in Lori's Dsegh village.

Recognizing the importance of professional development, COAF's commitment extends to retraining programs aimed at enhancing the capacity of educators who have relocated to the Lori and Armavir regions. These efforts are also essential to creating job opportunities for teachers and instructors in these areas.

“With Project H.O.P.E., we draw upon nearly two decades of experience in Armenia's rural communities and our extensive efforts in the aftermath of the 2020 war. We are channeling this expertise in education, healthcare, psychosocial services, and economic development to comprehensively and sustainably address the multifaceted needs of those facing displacement.” - Liana Ghaltaghchyan, Managing Director, COAF.

“It was critical for us to actively engage in addressing the humanitarian crisis and supporting those forcibly displaced from Artsakh. Joining efforts with COAF was a decision driven by the trustworthy relationship formed throughout many years of collaboration, as well as the goals of the project HOPE, which is focused on provision of quality housing, establishment of inclusive learning environments, psychosocial support, and capacity building. Through the Project HOPE, aligned with our commitment to community welfare, we aimed to contribute to the long-term well-being and successful integration of our compatriots in Armenia,” said Irina Seylanyan, CEO of HSBC Armenia.

The generous contribution of \$100,000 from HSBC Armenia underscores the importance of collaborative efforts addressing the persistent and evolving difficulties stemming from this humanitarian situation. To learn more and contribute to Project H.O.P.E., **[visit coaf.org/project-hope-for-artsakh-people/](https://coaf.org/project-hope-for-artsakh-people/)**.

About COAF

The Children of Armenia Fund (COAF) aims at improving the quality of life in rural Armenia, with a particular focus on the projects and needs of children and youth. COAF's target development areas are education, healthcare, as well as social and economic development. COAF launched its programs in 2004, starting in one village and expanding to more than 82 communities in Armenia and Artsakh with an investment of more than \$70 million, impacting well over 100,000 people across rural Armenia.

HSBC Holdings plc

HSBC Holdings plc, the parent company of HSBC, is headquartered in London. HSBC serves customers worldwide from offices in 62 countries and territories. With assets of US\$3,021 billion at 30 September 2023, HSBC is one of the world's largest banking and financial services organisations.

HSBC in Armenia

HSBC Bank Armenia CJSC was established in 1996. The bank is a wholly owned subsidiary of HSBC Group. HSBC Armenia serves around 30 000 customers through six offices located in Yerevan and around 310 employees. As of 30 September 2023, the Bank has assets of AMD334 billion including the ones, allocated with the mediation of the HSBC Bank plc, London. The bank is regulated by the Central Bank of Armenia.

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