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## **HSBC Amanah issues TCFD report to improve transparency around climate risks**

*The second voluntary TCFD report highlights the initiatives and approach towards analysing the climate-related risk of our business and operations*

HSBC Amanah Malaysia Berhad (HSBC Amanah) has issued its [second Task Force on Climate-related Financial Disclosures \(TCFD\) report](#) and continues to be the first amongst banks in Malaysia to issue such a report – with reports covering the financial year 2020 and 2021.

Developed by the Financial Stability Board (FSB) in response to the Paris Agreement, TCFD is an internationally recognised disclosure framework that is established to focus on the effects of climate change on companies and the resulting financial risks. TCFD is a key for a company's sustainability strategy and resiliency and will further build trust between investors and customers.

**Raja Amir Raja Azwa, Chief Executive Officer, HSBC Amanah said,** “Climate change presents both risks and opportunities for businesses and individuals. With increased awareness of climate change, the transparency and disclosure of climate-related risks is a key step towards addressing climate data gaps. In our second voluntary TCFD report, we have disclosed the progress made and highlighted the initiatives and approach that we will be taking especially in understanding and analysing the climate-related risk of our business and operations. We will also take a phased approach to fully align with the TCFD recommendations in several areas such as our financed emissions, our climate risk management capabilities and our decarbonisation strategy.”

HSBC Amanah's climate-related strategies are part of a broader commitment to sustainability that is aligned with HSBC Group's ambition to become a net zero bank. We recognise that our planet urgently needs drastic and lasting action to protect our communities, businesses and natural environment from the damaging effects of climate change. Our ability to steer finance for the transformation of businesses and infrastructure will be key in helping to enable the transition to a net zero global economy.

Globally, HSBC Group is intensifying its support for customers in their transition to net zero. To help its customers get there, HSBC Group's target by 2030 is to provide between USD750 billion and USD1 trillion of finance and investment towards the transition.

Additionally, HSBC Malaysia (comprising both HSBC Bank Malaysia Berhad and HSBC Amanah Malaysia Berhad) had earmarked RM1 billion in 2021 towards green and sustainable financing to enable businesses to embark on their sustainability journey and switch to more sustainable ways of doing business - this transaction exhibits some of the work that is being done in tandem with this capital allocation.

Know more about our TCFD report [here](#).

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**About HSBC Bank Malaysia Berhad**

HSBC's presence in Malaysia dates back to 1884 when the Hongkong and Shanghai Banking Corporation Limited established its first office in the country on the island of Penang, with the permission to issue currency notes. HSBC Bank Malaysia Berhad was locally incorporated in 1984 and is a wholly-owned subsidiary of The Hongkong and Shanghai Banking Corporation Limited, founding member of the HSBC Group. In 2007, HSBC Bank Malaysia was the first foreign bank to be awarded an Islamic banking subsidiary licence in Malaysia, namely HSBC Amanah Malaysia Berhad. HSBC Malaysia offers a comprehensive range of banking and financial services including Islamic financial solutions. HSBC Malaysia has also led innovation in Malaysia by introducing Malaysia's first ATM and Electronic Touch Banking in the early 1980s. Today, HSBC Malaysia has launched innovative solutions such as HSBCnet for secure banking for businesses, Trade Transaction Tracker and Facial Recognition on supported mobile phones.

**The Hongkong and Shanghai Banking Corporation Limited**

The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group. HSBC serves customers worldwide from offices in 64 countries and territories in its geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of \$2,959bn at 31 March 2021, HSBC is one of the world's largest banking and financial services organisations.

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