

28 September 2022

## **HSBC Amanah announces Triple Bottom Line Framework**

### **Establishes methodology to assess assets in line with Value-Based Intermediation**

HSBC Amanah Malaysia Berhad (HSBC Amanah) has developed a Triple Bottom Line (TBL) Framework to help the Bank further its aspirations as a practitioner of Value-Based Intermediation (VBI).

The TBL Framework will help enable HSBC Amanah to classify its financing and measure its impact with regard to the lens of TBL via the 3'Ps – Planet, People and Prosperity – in keeping with VBI guidance issued by Bank Negara Malaysia.

On an annual basis, an independent verification will be carried out to ensure the classification of relevant financing assets as TBL Assets is in accordance with the TBL Framework.

The TBL Framework has also been reviewed by the United Nations Global Compact Network Malaysia and Brunei as a Second Party Opinion provider.

**Faroze Nadar, Executive Director, United Nations Global Compact Malaysia and Brunei** said: “The process that has been undertaken to develop HSBC Amanah’s TBL Framework is a detailed, methodological and verifiable approach that aligns towards meeting the targeted SDGs. With the reviewed systems in place, we are confident and agree that HSBC Amanah's TBL Framework is suitable to be utilised as a method to classify its assets as meeting its sustainability objectives. This Framework sets a best practice for the industry as we work collectively to achieve net zero for Malaysia by 2050.”

**Raja Amir Shah Raja Azwa, Chief Executive Officer, HSBC Amanah** said: “The TBL Framework serves as the cornerstone to help achieve HSBC Amanah’s TBL aspirations. It is intended to be an approach to classification, governance and process implementation in relation to financing assets that are originated by and/or managed by HSBC Amanah. With this clarity, HSBC Amanah seeks to become a leading and prominent VBI practitioner in Malaysia.”

As Malaysia continues to be at the forefront of the Islamic finance industry, it is crucial for global institutions to play a role in leading the market in terms of adopting practices that help facilitate growth.

HSBC aims to play a leading role in the transition to a net zero global economy. We aim to provide and facilitate \$750bn to \$1trn of sustainable finance and investment by 2030 to support our customers in the transition to net zero and a sustainable future.

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**Note to editor:**

HSBC Amanah made its first VBI Disclosure<sup>1</sup> in December 2019 outlining its TBL approach to VBI, HSBC Amanah released its first Task Force for Climate-Related Financial Disclosures (TCFD) Report on 10 June 2021<sup>2</sup> and released its second disclosure on 7 July 2022<sup>3</sup>.

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<sup>1</sup> [VBI Disclosure](#)

<sup>2</sup> [TCFD Report 2020](#)

<sup>3</sup> [TCFD Report 2021](#)

**About HSBC Amanah**

When it comes to Islamic Finance, HSBC Malaysia has led the way by becoming the first internationally-owned bank to launch an Islamic banking service in 1994. In 2008, HSBC Amanah Malaysia Berhad was the first internationally-owned bank to be incorporated as an Islamic banking subsidiary in Malaysia.

Since then, HSBC Amanah has led in developing the Islamic finance industry across product, proposition and future market development and is a recognised leader in Sukuk issuance, green and sustainable financing and international transactions.

HSBC Amanah is a founding member of the Value-Based Intermediation (VBI) Community of Practitioners championed by Bank Negara Malaysia. The Bank has won many notable accolades including the “Islamic ESG Bank of the Year” award for the 3rd consecutive year as part of The Asset Triple A Islamic Finance Awards. Find out more about HSBC Amanah here: <https://www.hsbcamanah.com.my>

**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 63 countries and territories in its geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of US\$2,985bn at 30 June 2022, HSBC is one of the largest banking and financial services organisations in the world

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