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HSBC Amanah awarded the World's Best International Islamic Bank 2023 by Euromoney

Bank's pivotal role in providing comprehensive and innovative Shariah-compliant solutions helps boost Malaysia's status as a key Islamic financial centre

HSBC Amanah Malaysia Berhad (HSBC Amanah) was awarded the **Best International Islamic Bank at the Euromoney Islamic Finance Awards**.

This world's best award by Euromoney recognises the strength of HSBC Amanah in several categories including cross-border transactions, supply-side financing and capital markets. In addition to its financing strength, HSBC Amanah was also recognised by Euromoney for its strong suite of Shariah-compliant hedging instruments, including foreign-exchange options and forwards, profit-rate swaps and cross-currency swaps as well as its Islamic FX overlay platform that enables fund managers to automate hedging programmes.

Commenting on the award win, **Raja Amir Shah Raja Azwa, Chief Executive Officer, HSBC Amanah** said: "We are truly honoured to received such a prestigious award as it is a recognition that affirms our team's commitment and perseverance to always being at the forefront of innovation. Additionally, we are proud to have pioneered, structured and lead-managed numerous award-winning, landmark sukuk and financing transactions on behalf of our clients, offering an unrivalled suite of Shariah-compliant financing solutions that helps them open up a world of opportunity. This extends to our Wealth and Personal Banking clients and our ability to enable their specific goals through HSBC Amanah's Islamic wealth management suite empowered by digital technologies."

HSBC Amanah also adheres to the highest ethical standards and is a key proponent of sustainability in Malaysia's Islamic finance industry being an inaugural member of the Value-based Intermediation (VBI) Community of Practitioners, an initiative championed by Bank Negara Malaysia. The Bank was also the first to publish a Triple Bottom Line Framework for its financing aligned to the tenets of VBI.

"What is key for us at HSBC Amanah is that we are continue to remain committed and contribute to the Government of Malaysia's efforts to promote Malaysia as a global Islamic finance centre. We are also pleased to be part of the BNM and Securities Commission Malaysia (SC) Joint Committee on Climate Change, chairing the initiative's sub-committee to engage and train Malaysia financial sector stakeholders on climate resilience and the transition to a low carbon economy. These knowledge sharing and capacity building initiatives will help industry stakeholders embed ESG considerations in their business activities for the good of people and planet," concluded Amir.

HSBC Amanah has also been named 'Most Innovative Bank in Malaysia' by Islamic Finance News Best Banks Poll 2022 and the 'Islamic ESG Bank of the Year' for the third consecutive year and the 'Best Islamic Trade Finance Bank' for the fifth consecutive year from The Asset Triple A Islamic Finance Awards. Additionally, the Bank was also awarded the 'Best Social Loan for Jekyll Land' by The Asset Triple A Country Awards for Sustainable Finance and the 'UK Deal of the Year' for Permodalan Nasional – IFN Deals of the Year.

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HSBC Malaysia

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 62 countries and territories. With assets of US\$2,990bn at 31 March 2023, HSBC is one of the world's largest banking and financial services organisations.