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## **HSBC AMANAH IS EUROMONEY'S BEST INTERNATIONAL ISLAMIC BANK FOR SECOND YEAR**

HSBC Amanah has again been named Best International Islamic Bank by Euromoney magazine, in its Islamic Finance Awards 2011. The awards are widely considered to be the most high profile accolades in the Islamic finance industry and annually recognise outstanding performance, quality, service, and innovation in the sector.

Mukhtar Hussain, Global CEO of HSBC Amanah, said: *"HSBC Amanah is delighted to be at the forefront of a global industry which increases in scale, sophistication and penetration each year. Shariah-compliant financial services continue to grow in line with customer demands and HSBC Amanah is proud to be recognised as the premier, cross-border financial institution by Euromoney."*

*"HSBC Amanah will continue to invest in our franchises both in the Middle East and Asia. The potential for the industry remains considerable but further efforts will need to be made to institutionalise and operationalise best practices. Notwithstanding the challenges, this remains an exciting era of opportunities."*

With Mauritius positioned towards emerging markets including India and Africa, and the large number of Shariah-compliant companies in these countries (India has more listed Shariah-compliant companies than Malaysia), clients are looking for end-to-end solutions. HSBC is uniquely positioned to cater for the Shariah-compliant market as we are, not only, one of the leading banks in the Global Business segment in Mauritius, but also, the largest international bank in the Middle East.

With this global knowledge and in line with HSBC's strategy to 'lead international business', we were the first bank to launch Shariah banking services in Mauritius (in May 2009). Since the introduction of Islamic Finance in Mauritius, we have seen an increasing number of Shariah funds being set up and using the island as a platform to invest in emerging countries, including India and Africa.

HSBC will continue to grow the business during 2011 and, as far as possible, expand its range of Shariah-compliant products and services to meet our Global Business customers' demands.

*"Launching HSBC Amanah in Mauritius underscores our commitment to provide a wide range of financial products and services to our international client base in Mauritius"* stated James Boucher, Managing Director of HSBC Bank (Mauritius) Limited, the Global Business banking arm of HSBC in Mauritius.

*“Despite the current temporary unrest, Islamic clients are seeing a resurgence of wealth in the Middle East with rising oil prices and have begun to look closely into investment opportunities in Africa and India over recent years. They are also becoming increasingly discerning about the need to invest through banks whose balance sheets do not commingle their assets with those of non-Shariah funds as opposed to just avoiding the concept of interest. Combined with the strengths of Mauritius as an International Finance Centre for Africa and India, we believe our proposition will help Islamic investors achieve growth conducting business in the way they wish to,” he added.*

*Ends/more*

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Note to editors:

**1. The Hongkong and Shanghai Banking Corporation Limited**

The Hongkong and Shanghai Banking Corporation Limited is the founding and a principal member of the HSBC Group which, with around 7,500 properties in 87 countries and territories and assets of US\$2,455 billion at 31 December 2010, is one of the world's largest banking and financial services organisations.

**2. HSBC Mauritius**

Present in Mauritius since 1916, the HSBC has two entities – a branch of the Hongkong and Shanghai Banking Corporation Limited and a local subsidiary, HSBC Bank (Mauritius) Limited. Through its 11 branches, HSBC provides a wide range of products and services, including corporate loans, trade finance, foreign exchange products, online banking, savings, call, current and term accounts, credit cards, investment products, housing loans and personal loans. HSBC is the leader in the offshore sector in Mauritius, offering its clients sophisticated and structured financial products which take advantage of the numerous non-double taxation treaties to which Mauritius is a signatory.

**3. HSBC Amanah**

HSBC Amanah is the global Islamic financial services business of the HSBC Group. It was established in 1998 with the aim of making HSBC the leading provider of Islamic financial services worldwide. With established and successful operations in the Middle East, Asia-Pacific and Europe, HSBC Amanah offers the largest and most comprehensive Islamic proposition of any international bank.

With the global resources of the HSBC Group at its disposal, HSBC Amanah is uniquely positioned to understand, structure, and distribute financial services that are compatible with the requirements of Shariah (Islamic Law).

Besides Best International Islamic Bank, HSBC Amanah has also won the Best Sukuk House award for the second consecutive year, in recognition of its leading role in Islamic debt capital markets.

In 2010, HSBC Amanah continued to grow its operations in the core markets of Saudi Arabia, UAE, and Malaysia, while expanding in key growth territories of Indonesia, Bangladesh, Bahrain and the UK. The business also continued to lead in several global, landmark transactions, including:

- Largest Sukuk deal of the year: Saudi Electricity Company's SAR 7 billion Sukuk
- Largest US dollar sovereign Sukuk: US\$1.25 billion Government of Malaysia Sukuk
- World's largest Shariah-compliant REIT and first Shariah-compliant listing in Singapore: US\$664.4 million Sabana REIT
- First project finance Sukuk by a foreign borrower in the Malaysian Ringgit capital markets: Trans Thai-Malaysia (Thailand) Limited MYR 600 million Sukuk

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