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## **HSBC deploys the first green deposit for corporate clients in Vietnam**

*\* The green deposit for corporates is the first product of this kind in Vietnam, ensuring their deposits to be used for green investment \**

*\*\* The launch is also a part in HSBC's global action plan until 2030 to support the global transition to a net zero carbon economy \*\**

*\*\*\* With the sharing values in the sustainability strategy to build a better community in Vietnam, Unilever Vietnam and FrieslandCampina Vietnam, the leading organisations in their sectors, are the pioneers to join the Green Deposit programme \*\*\**

(Ho Chi Minh City) – HSBC Bank (Vietnam) Ltd. (HSBC Vietnam) has successfully launched the very first green deposit for corporates clients in Vietnam. This new product, which is in the variety of sustainable banking solutions that HSBC has introduced to Vietnam will support our corporate customers' sustainability development strategy by ensuring their funding to be poured into green projects and businesses.

HSBC's green deposit programme can support the bank's corporate customers to invest their surplus cash balances into environmentally friendly projects and initiatives, while ensuring their stable and predictable returns. Funds deposited through green deposits are used to finance environmentally beneficial projects through customer lending, which are aligned to the HSBC Green Bond Framework and Green Loan Principles, and under the eligible green project themes (Renewable Energy, Energy Efficiency, Efficient Buildings, Sustainable Waste Management, Sustainable Land Use, Clean Transportation, Sustainable Water Management, Climate Change Adaptation). Corporates can deposit their cash in both Vietnamese dong and US dollars, with the term of at least three months. Quarterly, depositors will receive reports containing portfolio-level information regarding the use of deposited funds.

“Our Green Deposit Programme will enable our corporate clients who have excess cash to be able to indirectly provide funding to support projects that are environmentally beneficial, as these 'green' funds will be solely routed into 'green' investments” – said Tim Evans, CEO of HSBC Vietnam - “Introducing this novel sustainability product in Vietnam is part of a much broader strategy of developing 'green' banking products which HSBC offers to both corporate and retail customers. These products and initiatives form part of HSBC Group's ambitious plan to provide between US\$750 billion and US\$1 trillion in sustainable finance and investment towards a net carbon zero transition. At HSBC Vietnam, we will continue to bring these products and initiatives to the market so that together with our customers we can work towards a 'greener' environment in Vietnam for future generations to enjoy.”

Sharing the similar goals in sustainable development strategy, HSBC, Unilever Vietnam and Friesland Campina Vietnam have entered the agreement to be the pioneers in applying this green deposit, contributing to building a greener and better Vietnam.

As the third-largest consumer products company in the world in terms of revenue, Unilever has used their standing in the marketplace to become a force for good in environmental, social and corporate governance (ESG), actively working towards a green agenda for the last

decade. Today the company takes steps to support the UN Sustainable Development Goals, which includes improving the health and well-being of people worldwide and working toward net-zero emissions across our value chain by 2039.

According to Natalia Vega-Lacorte, Treasury Manager at Unilever, the company's commitment to ESG trickles down to every area of the organization, including the Treasury function and including every country. "The goal is to operate in such a way that everything we do as an organization is consistent with our corporate purpose," says Natalia, "Many green deposits are concentrated in developed markets. The fact that HSBC has included emerging markets is very helpful for us, considering our broad geographical footprint."

Van Nguyen, Chair of Unilever Vietnam, adds "The collaboration between Unilever and HSBC in Vietnam is another step in delivering positive impact towards our ESG ambition. Together, we are investing in the future."

Friesland Campina spent the past decade to work tirelessly on a set of goals to build a better future for generations to come. Now in the decade of action, Friesland Campina accelerates further to provide good nutrition in balance with nature by a cooperative with relevant parties. Their action plan starts with a new sustainability programme called Nourishing a better planet, focusing on six priorities: (1) Better nutrition, affordable for everyone; (2) Better living for farmers; (3) Better climate, carbon neutral future; (4) Better nature, improving biodiversity; (5) Better packaging, 100% circular; and (6) Better sourcing, 100% responsible.

"Our mission is to help Vietnam leap forward and reach higher" – shared Mr. Berend van Wel, Managing Director of Friesland Campina Vietnam – "Joining HSBC green deposit program is a clear illustration of our strong commitment to our sustainable development strategy in the country, with an aim to make Vietnam clean, green and beautiful."

Along with green term loan and green trade loan, the green deposit will increase the diversity in HSBC Vietnam's green product line which can fulfil customers' various demands, simultaneously confirm HSBC's capabilities in supporting Vietnamese government's efforts and businesses in the sustainable development. The bank's efforts have been recognised by the Asset Triple A Awards 2021 with the title "Best ESG Trade Finance Solution". In the upcoming time, HSBC Vietnam will continue bringing to the local market more sustainable banking options for both corporate and retail customers.

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**Notes to Editors:**

**HSBC Bank (Vietnam) Ltd.**

HSBC has been in Vietnam for over 150 years – the bank first opened an office in Saigon (now Ho Chi Minh City) in 1870. HSBC was the first foreign bank to launch its locally incorporated entity on 1 January 2009 as HSBC Bank (Vietnam) Ltd. The bank's current network includes two branches and five transaction offices in Ho Chi Minh City, one branch and four transaction offices in Hanoi, and two full-service branches in Binh Duong and Da Nang. HSBC is one of the largest foreign banks in the country in terms of investment capital, product range, and customer base.

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