

Standard Chartered scoops best in class sustainability commendations

Wins 'Best Overall Bank', 'Best Corporate Finance', 'Banking the Unbanked'

22/08/2008: In recognition of its innovation and industry-leading sustainability activities, Standard Chartered Bank has received The Banker Corporate Responsibility Commendations 2008 for 'Best Overall Bank', 'Best Corporate Finance' and 'Banking the Unbanked'.

Peter Sands, Standard Chartered Group Chief Executive, said: "This is a huge tribute to the hard work and commitment of our staff in driving forward sustainability practices which are woven into the fabric of how we work at Standard Chartered. At a time of economic unrest, we truly stand out for thriving in a sustainable way in emerging markets."

Last year the Bank invested \$170 million in financial inclusion and has pledged to invest a total of \$500 million in microfinance by 2011. In addition to microfinance, Standard Chartered has arranged a \$500 million Islamic project finance deal in UAE. Its investments in renewable energy and clean technologies include an \$800 million renewable energy fund, a \$25 million South Korean wind farm and a EUR50 million investment in a carbon fund.

In being commended for Best Corporate Finance, the Bank was recognised for its heritage and expertise in emerging markets and risk forecasting. With 93 per cent of its revenue generated in emerging markets, the Bank developed advanced strategies for forecasting and anticipating social, political and environmental risk – a strong track record in risk mitigation.

Standard Chartered is the co-lead for a hydroelectric plant at Bujagali Falls – at \$682 million one of the biggest financing projects in Uganda. It will supply the majority of Uganda's electricity and is expected to approximately halve the cost of electricity on completion.

Mike Rees, CEO Wholesale Banking, Standard Chartered Bank said: "Acting as a force for good in our markets is part of our strategy to build a sustainable business so we are delighted to receive this commendation. Our Project and Export finance team has developed specific policies to manage projects according to Equator Principles. This pays tribute to our excellent progress in building a sustainable corporate finance business."

The 'Banking the Unbanked' Commendation recognises Standard Chartered Bank's continued commitment to microfinance, with currently a portfolio in 13 countries worldwide. Now viewed as an investment-grade asset rather than charitable endeavour, the Bank's microfinance positions are managed through its wholesale banking division, as is best practice. Its strength in this area contributes to growing the sector as a profitable enterprise whilst helping to bring people out of poverty.

Mike Rees added: “Our commitment to empowering people by improving access to financial services has been recognised with this commendation. Standard Chartered has partnered with 41 Microfinance Institutions, providing access to local currency funding, transaction banking services and financial markets products. Since September 2006, we have disbursed US\$277 million, and we are also on track to deliver on our Clinton Global Initiative commitment to distribute \$500 million by 2011.”

The Banker's unique ranking – the 'Top ESG Global Banks' – identifies the institutions at the forefront of the trend for environmental, social and strategic governance. The Commendations recognise those financial institutions that The Banker feels deserve recognition for their commitment in a range of categories.

To read Standard Chartered Bank's 2007 Sustainability Review and view its priorities for 2008, visit: www.standardchartered.com/sustainability/en/index.html