

press release

Standard Chartered Private Bank and the Economist Intelligence Unit introduce “Better Life Breakthroughs”

28 February 2017, Dubai – Standard Chartered Private Bank has partnered with the Economist Intelligence Unit to launch “Better Life Breakthroughs”, a series of reports that highlight the latest advances in investment, personal health, leisure and work. Backed by in-depth interviews with experts and detailed desk research, the reports discuss innovations that have the potential to enrich lives, create unique experiences and improve society.

The first report, [*Innovation in Investment*](#), explores how technology is creating new investment opportunities for High Net Worth investors, previously the domain of large funds and institutional investors. In particular, two major forces are impacting the global investment landscape: the growing demand for Sustainable, Responsible and Impact (SRI) investing, and the influence of Financial Technology (FinTech) on the delivery of financial services.

“The high cost of accessing the latest innovations in these areas limits the initial uptake, but high net worth individuals have the interest and means to experience the future before it becomes mainstream,” said **Gareth Nicholson, Managing Editor, Thought Leadership, Asia, The Economist Intelligence Unit.**

UAE has joined the global battle to become a FinTech hub. With decades of growth, Dubai has developed its infrastructure to become a key business centre and is now placing its focus on FinTech sector. The Dubai International Financial Centre (DIFC) recently launched a new FinTech accelerator programme in Dubai last month in collaboration with global consulting firm Accenture.

“Over the past 59 years of presence in the UAE, Standard Chartered has accumulated a deep understanding of and strong relationships with the High Net Worth Individuals (HNWIs) who drive investment, trade and the accumulation of wealth. We estimate that Assets Under

Management (AUM) in SRI investment could grow from US\$77 billion to as much as US\$300-400 billion by 2020¹. We also estimate that between 1.5-2 percent of the \$21 trillion of millennial wealth created in the next five years could eventually make their way into impact investments².” **Said Naushid Mithani, Head of Global South Asian Community, Europe, Middle East and Africa and Private Bank Head UAE, Standard Chartered Bank.** *“With an increasing demand for FinTech solutions and SRI investment opportunities in emerging markets, our presence in Asia, Africa and the Middle East enables us to provide our clients with the relevant expertise and solutions to meet their evolving needs.”*

Other conclusions provided by the report include:

- SRI is on the cusp of a revolution, as a more socially conscious generation comes to the fore
- Sustainability will become more standardised, with the creation of more objective frameworks and measurements for key sustainability indicators, taking the “guesswork” out of sustainable investing
- “Green” will go mainstream, where data on sustainability approaches and performance will be as important as financials of companies and funds
- There is an emerging SRI-FinTech feedback loop, where FinTech has a significant potential to contribute to the growth of SRI investing.

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For more information or interview opportunities, please contact:

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¹ Projection is driven largely by the increase in wealth held by millennials (Standard Chartered Chief Investment Office)

² Sources: GIIN/JPM Annual Impact Investor Survey, 2016 Deloitte Millennials and Wealth Management Report, PWC billionaire insights 2015

Standard Chartered

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