



Press Release

Standard Chartered launches the UAE's first Sustainable Account

Aldar Properties becomes first company to open a Sustainable Account in UAE

09 November 2021, Dubai, United Arab Emirates – Standard Chartered announced today the launch of the UAE's first Sustainable Account (SA). This new product, offered to large corporates, provides clients with the opportunity to contribute to sustainable development whilst maintaining daily access to their finances for critical liquidity management needs.

Deposits in Sustainable Accounts are used to fund sustainable projects based on Standard Chartered's Green and Sustainable Product Framework, which is aligned to the United Nations Sustainable Development Goals. The surplus cash will be used in addressing some of the world's biggest long-term threats, including climate change and financial exclusion.

Rola Abu Manneh, Chief Executive Officer, Standard Chartered UAE, said: "We, at Standard Chartered, strongly believe in utilising finance as a force for good to create a sustainable future. This, along with the UAE's commitment to Net-Zero by the year 2050, encouraged us to extend our product framework to our clients in the UAE; therefore, enabling them to actively participate in achieving a brighter future for the generations to come."

She added: "Sustainability sits at the heart of everything we do, and our Sustainable Account offers flexibility, transparency and ease while making a significant contribution to financing progress for a sustainable future. Aldar Properties, which shares our values and sense of purpose, was the first organisation globally to proactively utilise the Sustainable Account to support their sustainable and inclusive growth opportunities."

Standard Chartered's Green and Sustainable Product Framework has been co-authored with industry experts Sustainalytics, meaning separate benchmarking or assessments don't need to be carried out.

The Sustainable Account has also been launched in the United Kingdom with plans to roll out in other markets during 2022.

--- ENDS ---

For further information please contact:

Khaled Abdulla

Director, Head of External Communications
Corporate Affairs, Brand & Marketing
Standard Chartered
Phone: +971 52 5546 475
E-mail: Khaled.abdulla@sc.com

Note for editors:

View the independently verified Sustainable Finance Impact Report:
<https://www.sc.com/en/sustainability/our-impact/>

Standard Chartered

We are a leading international banking group, with a presence in 59 of the world's most dynamic markets, and serving clients in a further 85. Our purpose is to drive commerce and prosperity through our unique diversity, and our heritage and values are expressed in our brand promise, Here for good.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges.

For more stories and expert opinions please visit [Insights](#) at [sc.com](https://www.sc.com). Follow Standard Chartered on [Twitter](#), [LinkedIn](#) and [Facebook](#).