

press release

Standard Chartered Bangladesh becomes the first foreign bank to issue BDT 8.50 Billion Zero Coupon Bond

October 3, 2020 – Standard Chartered has received all the regulatory approvals for issuing BDT 8.50 billion Zero Coupon Bond. This would be the first Zero Coupon Bond issued by a foreign bank in Bangladesh. It marks another pioneering transaction for the Bank in Bangladesh and is an important milestone in the development of Bangladesh’s debt capital market.

The Zero-Coupon Bond will open up alternate investment avenues for corporates and individuals. With this offering, the Bank is leveraging strong investor confidence in its strategy and outlook, and the quality of its financial position, to increase its liquidity. The funds raised will support the Bank’s overarching mission of being a partner in progress to the nation.

Naser Ezaz Bijoy, Chief Executive Officer, Standard Chartered Bangladesh, said, “As the only multinational universal bank in Bangladesh, we are in a unique position of channeling capital where it matters the most. As a trusted and reliable issuer with a ‘AAA’ credit rating for over a decade, we believe our offering will support the development of Bangladesh’s capital market on one hand, while offering depositors a new avenue to invest in a product that offers attractive tax-adjusted returns.”

He added, “I am grateful to our regulators, Bangladesh Securities and Exchange Commission (BSEC) and Bangladesh Bank, especially Professor Shibli Rubayat-UI-Islam, Chirman, BSEC and his team for supporting us in completing this pioneering transaction and their commitment towards the development of the bond market, which will play an important role in mobilizing long-term financing for the sustainable growth of our economy.”

Professor Shibli Rubayat-UI-Islam, Chairman of Bangladesh Securities and Exchange Commission (BSEC) said that BSEC, in collaboration with our ecosystem of regulators and stakeholders, is working towards the development of Bangladesh’s capital markets particularly debt market, which will be vital for financing long-term needs of our industries and infrastructure. We hope Standard Chartered’s issue will encourage greater participation of our leading corporates, state-owned enterprises, municipalities in the debt capital, devising optimal financing



strategies which will help them grow and prosper sustainably. Standard Chartered's initiative of issuing its first corporate bond is commendable and will contribute towards setting the right direction for capital markets.

Standard Chartered's issue is a non-convertible, unsecured, fully redeemable, zero coupon bond. The maturity period for the product will be 5 years from the date of issue. Green Delta Insurance Company Limited will act as the trustee for this issue.

Standard Chartered is leading the debt capital market in Bangladesh, and is an acknowledged global leader in Asia, Africa and Middle East. Since 1997, the capital markets unit of Standard Chartered Bank has arranged over USD 7.50 Billion equivalent local and foreign currency in Power, Telecommunication, Infrastructure, Food & Beverage, Textile, Service, Renewable energy and other key sectors. The bank operates one of the country's most sophisticated dealing rooms with a diverse range of risk management products, pioneering a number of financial firsts – including FX option in 2006, commodity derivative in 2008, interest rate derivative in 2009, and Zero Coupon Islamic Certificate Issuance in 2019.

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Standard Chartered

We are a leading international banking group, with a presence in 60 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 as well as the Bombay and National Stock Exchanges in India.

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