

press release

Standard Chartered Bank's Impact Study: Assessing the socio-economic impact of lending to infrastructure and manufacturing sectors in Ghana

- *Study highlights the significant contribution that SCB's lending to manufacturing and infrastructure sectors has had to Ghana's national development priorities.*
- *Standard Chartered Bank's contribution to economy-wide GDP is USD 507m, equivalent to GHS 2.8Billion*
- *Lending to manufacturing and infrastructure clients supported 121,809 jobs in Ghana.*

30th September, 2020 - Accra: Standard Chartered Bank Ghana Limited has today published its Impact Study Report assessing the socio-economic impact of its lending to infrastructure and manufacturing sectors in Ghana.

This is the second Impact Study and it explored an evolved approach to measuring the Bank's Sustainability Aspirations by examining, quantifying and describing the socio-economic impact of Standard Chartered's manufacturing and infrastructure commercial lending books in Ghana. The first Impact Study by the Bank was done in 2009.

The Report highlights that the Bank's lending to manufacturing and infrastructure sectors generated GDP impact of USD 507million equivalent to GHS 2.8Billion between 2009 and 2019. This translates to 1.1 percent of GDP.

Additionally, the lending supported 121,809 jobs in the Ghanaian economy while directly and indirectly providing opportunities for the Bank to expand its impact by collaborating with clients on inclusion, diversity and environmental protection.

Commenting on the report, **Mansa Nettey, Chief Executive, Standard Chartered Bank Ghana Limited**, said, "our socio-economic report highlights the scale of Standard Chartered's contribution to Ghana's development priorities, creation of employment opportunities, and GDP growth; through our lending to the infrastructure and manufacturing sectors.

We remain Here for good and are committed to working in partnership with our clients and key stakeholders, whilst leveraging our network to deliver sustainable development and the financing of the UN Sustainable Development Goals"

During the launch, **Julie Wallace, Global Head Community Engagement, Group Sustainability, Standard Chartered** said: “Our Sustainability Aspirations are linked to the United Nations Sustainable Development Goals and define targets to demonstrate how we are achieving sustainable outcomes, through our core business, our operations and our investment in communities. Routine reporting does not measure these impacts. This study is a proof point of the Group’s approach to measuring impact and provides recommendations for the Group’s impact strategy”.

The Impact Study is the product of a partnership between the Bank and impact advisors, Genesis Analytics, to redesign and test an evolved approach to the Bank’s impact reporting and measurement that will set the pace for the financial sector in Ghana and beyond.

“Standard Chartered is exploring innovative ways to measure impact, and has been working with us, to first redesign and then test an evolved approach to impact reporting and measurement”, **Ryan Short, Head of the Shared Value and Impact Practice, Genesis Analytics.**

Infrastructure and manufacturing remain to be pivotal drivers of economic development and are aligned with government development policy priorities in Ghana.

Globally, the Bank has published the first annual Sustainable Finance Impact Report, which highlights Standard Chartered’s contribution to tackling climate change and the financing of the UN’s Sustainable Development Goals and shows that 91% of lending is towards projects in emerging markets.

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Standard Chartered Bank Ghana Limited

Standard Chartered Bank Ghana Limited is Ghana's premier bank established in 1896. We are part of 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.

Our heritage and values are expressed in our brand promise, Here for good.

The Bank is listed on the Ghana Stock Exchange and has been one of the leading stocks over a sustained period.

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

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