

press release

Standard Chartered launches US\$50m COVID-19 global assistance fund

Colombo, April 02, 2020 – In keeping with its brand promise of being ‘Here for good’, particularly in times of adversity, Standard Chartered (the Group) has announced that it is launching a \$50 million global fund aiding those affected by the COVID-19 pandemic.

The Group will immediately donate \$25 million to support emergency relief in the most affected markets. The additional \$25 million will help communities over the medium term to recover from the economic impact of the pandemic. It will also match contributions made by its employees and other donors to meet the \$50 million target. All the Group’s board and management team members will be making personal contributions to the fund.

Commenting on the fund, Standard Chartered Bank’s Regional CEO of ASEAN & South Asia, Judy Hsu said: “The Standard Chartered COVID-19 assistance fund will be channelled to help our communities respond to their most urgent needs today, as well as support community restoration for tomorrow. This is in addition to our commitment of US\$1 billion of financing pledged to companies dedicated to the global fight against this unseen enemy. Asia is home to Standard Chartered and has been for 160 years. We are all in this together and will continue to devote ourselves to the long-term safety and prosperity of our communities.”

Speaking on this global emergency initiative, Standard Chartered Sri Lanka’s CEO Bingumal Thewarathanthri commented: “We at Standard Chartered have always endeavoured to do our best to our clients and the communities we serve in. While applauding the immense amount of work our local authorities have been doing in controlling the spread of this pandemic, we will do our bit to work with our colleagues in the Group to obtain the stipulated funding benefits to those most in need in our country. We believe that Sri Lanka is doing what it takes to combat the virus and we are glad to be part of this national agenda.”

Through individual country and regional efforts, Standard Chartered has already donated US\$1.85 million to COVID-19 relief efforts to date.

Furthermore, the Group announced that it is committing up to \$1 billion of loans, import/export financing and working capital, at preferential rates, for companies providing goods and services to help in the fight against COVID-19, and support those re-deploying production resources to help fight the pandemic.

More details on the \$50 million fund will be announced in the coming days.

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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 as well as the Bombay and National Stock Exchanges in India.

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