

press release

Standard Chartered – supporting our colleagues, clients and communities

Update on variable remuneration for the CEO and CFO and update on donations to Covid-19 assistance fund

London, April 8th 2020. The Board and Management Team of Standard Chartered PLC “the Group”, alongside all of our 84,000 colleagues, are committed to supporting our clients, and the communities in which we operate, both through the current pandemic crisis and the longer-term support and renewal phase.

Given the underlying resilience of the Group, we are in a strong position to help. We have announced a number of measures to provide support:

- US\$1 billion of financing for companies that provide goods and services to help the fight against Covid-19, and those planning the switch into making products that are in high demand to fight the global pandemic. We are seeing high demand for funding and have already approved over US\$75m of facilities in the first week.
- We have put in place a comprehensive support scheme for retail and business customers, including loan repayment holidays, fee waivers or cancellations and loan extension facilities.
- A US\$50 million global fund, providing assistance to those affected by the Covid-19 pandemic. The Group will immediately donate US\$25 million to support emergency relief in our most affected markets. The additional US\$25 million will be raised from bank colleagues and directors, matched by the Group, to help communities to recover from the economic impact of the virus.
- The Group Chief Executive and Group Chief Financial Officer will make significant personal donations to the Covid-19 assistance fund. The Group Chairman, members of the Board, and the Management Team, will also make personal donations.

In addition, the Group Chief Executive and Group Chief Financial Officer will voluntarily forego any entitlement to a cash bonus in respect of 2020 performance.

The remuneration committee has committed to ensure that decisions regarding 2020 remuneration will be taken in the light of the Group's overall performance and the challenges faced by the Group's various stakeholders resulting from the spread of Covid-19.

We are also providing support for our colleagues across the Group:

- No colleagues have been asked to leave the Bank due to the impact of Covid-19, nor do we intend to make any layoffs as a result of the pandemic. We have not furloughed any of our 84,000 colleagues across 59 markets, all of whom are working hard to support our clients and customers.

The Group's leadership, and all of our colleagues, are clear that the trust in the Group is underpinned by our claim to be 'Here for good'. We are determined to live up to our brand promise.

Bill Winters, Group Chief Executive, Standard Chartered, said:

"Our resilience means we can focus our efforts on supporting our clients and communities – both now, and through the longer-term renewal once this pandemic has subsided. All 84,000 of us know that at this time we are judged by our actions and our ability to prove we are 'Here for good'."

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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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