

press release

Wednesday, 1 April 2020

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

In keeping with its brand promise to be Here for good, particularly in times of adversity, Standard Chartered (the Group) announced today that it is launching a \$50 million global fund providing assistance to those affected by the COVID-19 pandemic.

The Group will immediately donate \$25 million to support emergency relief in our most affected markets. The additional \$25 million will help communities over the medium term to recover from the economic impact of the virus. 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.

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

The Group has also launched initiatives to provide economic support and protect the wellbeing of customers, clients and the Group's 84,000 employees around the world. On 30 March, 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.

Companies in scope include manufacturers and distributors in the pharmaceutical industry and healthcare providers, as well as non-medical companies that have volunteered to add this capability to their manufacturing output. Goods in scope include ventilators, face masks, protective equipment and sanitisers.

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

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