

press release

Standard Chartered pledges to increase SME lending by 45 per cent over the next five years

27 September 2013, Singapore – Standard Chartered has pledged that its SME lending will continue to grow and will increase by approximately 45 per cent in its footprint markets of Asia, Africa and the Middle East over the next five years.

This commitment represents a continued flow of credit to SMEs by the Bank, a sector that's vital to fuelling emerging market economic growth. While many western markets have seen available credit reduce since the financial crisis, Standard Chartered continues to grow its lending. Since the financial crisis in 2008, SME lending has grown continuously by about US\$2 billion a year to US\$21.1 billion in 2012, and 2012 full year results show lending being up 9.8 per cent year on year. This latest pledge will see SME lending increase to at least US\$30 billion by 2018.

Standard Chartered currently supports around 680,000 SMEs across Asia, Africa and the Middle East. The lending and advances facilities will include: trade finance loans, business equipment loans, unsecured loans, overdrafts, leases, and mortgage loans/ loans against properties.

Peter Sands, Group Chief Executive of Standard Chartered, said: "SMEs are the true backbones of a number of economies in which we operate – and also vital drivers of long term economic growth and job creation. By pledging to continue growing our lending at pace, we are demonstrating our commitment to further support our SME clients' needs and aspirations in and across our network in Asia, Africa and the Middle East."

The commitment will also involve Standard Chartered expanding its SME education programme to reach 5,000 SMEs across 10 countries, so that young or early stage business owners can gain valuable skills such as cash flow, accounting, balance sheet management, risk management, building business plans and budgeting. As the Bank recognises the impact women business owners can have on society, at least 20 per cent of the SMEs trained will be women owned.

The commitment to increase SME lending was revealed at this year's Clinton Global Initiative, an annual event hosted by former US President Bill Clinton that brings together, with the aim of creating positive social change, heads of state, Nobel Prize laureates, leading CEOs, heads of foundations and NGOs, and major philanthropists. The pledge to increase SME lending and expand the education programme is part of Standard Chartered's membership pledge to make commitments that focus on addressing a significant global challenge.

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Notes to Editors

Clinton Global Initiative (CGI)

Established in 2005 by President Bill Clinton, the Clinton Global Initiative (CGI), an initiative of the Clinton Foundation, convenes global leaders to create and implement innovative solutions to the world's most pressing challenges. CGI Annual Meetings have brought together more than 150 heads of state, 20 Nobel Prize laureates, and hundreds of leading CEOs, heads of foundations and NGOs, major philanthropists, and members of the media. To date CGI members have made more than 2,300 commitments, which have improved the lives of over 400 million people in more than 180 countries. When fully funded and implemented, these commitments will be valued at more than US\$73.1 billion.

Standard Chartered – leading the way in Asia, Africa and the Middle East

Standard Chartered is a leading international banking group. It has operated for over 150 years in some of the world's most dynamic markets and earns around 90 per cent of its income and profits in Asia, Africa and the Middle East. This geographic focus and commitment to developing deep relationships with clients and customers has driven the Bank's growth in recent years. Standard Chartered PLC is listed on the London and Hong Kong stock exchanges as well as the Bombay and National Stock Exchanges in India.

With 1,700 offices in 70 markets, the Group offers exciting and challenging international career opportunities to over 88,000 staff. It is committed to building a sustainable business over the long term and upholding high standards of corporate governance, social responsibility, environmental protection and employee diversity. Standard Chartered's heritage and values are expressed in its brand promise, 'Here for good'.

For further information please visit www.standardchartered.com. Follow Standard Chartered on www.facebook.com/standardchartered and on Twitter [@StanChart](https://twitter.com/StanChart).

Standard Chartered has completed five commitments as part of its membership of the CGI, relating to microfinance, clean technology, HIV education, women's entrepreneurship in Africa and China, and financial literacy in Asia. It has one open commitment for Seeing is Believing which runs until 2020.