



Press release

Standard Chartered unveils Sustainable Account for corporates in Singapore

The solution enables companies to embed sustainability into their cash management

7 June 2022, Singapore - Standard Chartered today announced that it has launched its Sustainable Account in Singapore that will enable corporate clients to contribute to the net zero agenda while maintaining access to their funds. Singapore is the first ASEAN market to introduce this solution and the second in Asia after China's launch in April 2022.

The Bank plans to unveil the solution in other markets this year, underscoring its commitment to support more corporates in their climate action. With the Sustainable Account, clients can retain access to their cash for day-to-day liquidity requirements and invest the surplus cash to support the United Nations Sustainable Development Goals (SDGs). The Sustainable Account was first introduced in the UK and the UAE in November 2021.

This solution, which is referenced against the Bank's Green and Sustainable Product Framework developed with the support of Sustainalytics, an independent provider of environmental, social and governance (ESG) research and ratings, allows clients to embed sustainability into their cash management without having to allocate additional resources to identify, assess or verify projects for sustainable investment. The framework guides what qualifies as green and sustainable and is referenced against the SDGs.

French sporting goods retailer Decathlon is among the first of Standard Chartered's clients leveraging this new product to help fulfil the company's sustainability promise. **Louis Vermersch, Regional Treasury Leader of Decathlon in APAC**, said: "Decathlon's company mission is to sustainably make the pleasure and benefits of sports accessible to many. To ensure that our business activities are aligned with safeguarding the people and our planet, we have the responsibility to lower our carbon footprint. That's why Decathlon has set ambitious trajectories and commitments in our bid to reduce our climate impact by 2026, from focusing on the use of eco-design in our products and incorporating second-life principles to

encouraging product repair. To help us achieve our climate action, sustainable finance features strongly in our strategy. In 2020, Decathlon stepped up the use of sustainable finance by integrating ESG criteria to our financing contracts. With Standard Chartered's continued support, we are confident Decathlon can effectively accelerate our climate change journey across our global footprint and make a just transition to a low-carbon future."

Ankur Kanwar, Head of Cash Products, Singapore & ASEAN and Global Head of Structured Solutions Development, Cash Management, Standard Chartered, said: "Our clients are increasingly showing keen interest in sustainability and sustainable investments, so we want to provide them with an all-encompassing Transaction Banking solution that enables their businesses to commit to climate action while balancing liquidity management needs. Built on our existing Sustainable Framework, the Sustainable Account solution allows organisations to adopt a robust cash management strategy with their surplus funds referenced against independently verified green projects by the Bank, enabling businesses to incorporate sustainable investing with ease in their financing activities."

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Note to editors

Standard Chartered Singapore

Standard Chartered Bank in Singapore is part of a leading international banking group, with a presence in 59 of the world's most dynamic markets for more than 160 years and serving clients in a further 83. 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.

The Bank has a history of 163 years in Singapore, where we opened our first branch in 1859. In October 1999, we were among the first international banks to receive a Qualifying Full Bank

(QFB) licence, an endorsement of the Group's long-standing commitment to our business in the country.

Singapore is home to the majority of our global business leadership, our technology operations, as well as SC Ventures, our innovation hub. In 2013, the Bank transferred our Singapore Retail and SME businesses to a locally-incorporated subsidiary, Standard Chartered Bank (Singapore) Limited ("SCBSL"). And in May 2019, we fully consolidated our business operations in Singapore through the transfer of our Commercial Banking, Corporate & Institutional Banking and Private Banking businesses to SCBSL. SCBSL is one of the highest-rated banks globally: A1/Stable by Moody's Investor Services, A/Stable by Standard & Poor's and A/Stable by Fitch Ratings. In August 2020, we were the first and only bank to be awarded the "Significantly Rooted Foreign Bank" (SRFB) status by the Monetary Authority of Singapore. In December 2020, we were granted enhanced SRFB privileges, in recognition of the significantly higher degree of rootedness exceeding the SRFB baseline criteria.

In Singapore, we support both individual and corporate needs to build wealth and drive commerce at every step of their journey. We do this by offering an entire range of financial services across personal, priority and private banking as well as our business, and corporate, commercial & institutional banking teams. The Bank has a network of 13 branches, including 4 Priority Banking centres, 1 International Banking and Priority Private Centre and 23 ATMs.

For more information please visit www.sc.com/sq.