

# press release

## **Standard Chartered launches Hong Kong's first sustainable deposit**

**Hong Kong, 12 November 2019** – Standard Chartered Bank (Hong Kong) Limited (SCBHK) today announced that it has launched the first Sustainable Deposit in Hong Kong for its corporate and institutional clients. Liquidity raised will be used to help finance activities that support the United Nations' Sustainable Development Goals (SDGs) such as renewable energy, financing SMEs and microfinance lending in developing countries across Asia, Africa and the Middle East.

With the Sustainable Deposit, corporate and institutional clients can place a sum of money with the bank for a fixed period at a fixed interest rate throughout the deposit tenor. This product will be priced in USD and HKD.

In May 2019, Standard Chartered Bank launched the world's first Sustainable Deposit in London, with a positive reaction from the market. With the launch in Hong Kong, corporates and institutions in the region can also play a role in addressing some of the world's biggest long-term threats, such as climate change, financial exclusion, and lack of access to health and education.

**Mary Huen, CEO, Hong Kong, SCBHK**, said: "At Standard Chartered, we are keen to offer innovative solutions to meet clients' financial needs as well as their aspirations for sustainable development. Focus on sustainable finance has increased a lot in Hong Kong in the recent years as the Hong Kong government and the Hong Kong Monetary Authority have made great efforts in promoting it. We are proud to be the first to launch the Sustainable Deposit in Hong Kong and we are dedicated to bringing more green and sustainable products to the market in the future."

The Sustainable Deposit references banking assets contained within Standard Chartered Bank's new [Green and Sustainable Product Framework](#). Developed in collaboration with Sustainalytics, the leading provider of ESG and corporate governance research, this framework sets the basis for future sustainable products to help fund the SDGs across the Bank's footprint markets, especially in developing countries.

Whilst 90 per cent of the SDG financing needs are covered in developed countries, only 60 per cent of the investment needs are addressed in emerging and developing regions, and as low as 10 per cent in Africa. This is an area where Standard Chartered can help bridge the funding gap.

In 2016 Standard Chartered committed to financing and facilitating USD4bn of clean technology by 2020 and earlier this year put sustainability at the centre of its refreshed strategic priorities.

For further information, please contact the sustainable finance team at Standard Chartered on [sustainable.finance@sc.com](mailto:sustainable.finance@sc.com)

**ENDS**

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**Standard Chartered**

We are a leading international banking group, with a presence in 60 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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