



# Press Release

## Standard Chartered signs MoU with HKMC on infrastructure loan framework

*Promoting infrastructure financing to close market gaps and to support UN's SDGs*

**22 March 2021, Hong Kong** – Standard Chartered signed a Memorandum of Understanding (MoU) with the Hong Kong Mortgage Corporation Limited (HKMC) on an infrastructure loan framework. It demonstrates the Bank's commitment in facilitating infrastructure financing, especially for projects that promote sustainable development to support the United Nations' Sustainable Development Goals (SDGs).

The MoU sets out the principal terms for potential infrastructure loan cooperation between Standard Chartered and the HKMC, including the loan selection criteria, mode of sales and engagement process, with an aim to facilitate loan participation and sale cooperation between the Bank and the HKMC, which is wholly-owned by the Hong Kong SAR Government through the Exchange Fund.

**Helen Hui, Co-Head, Client Coverage, Corporate, Commercial and Institutional Banking, Hong Kong at Standard Chartered**, said: "Infrastructure financing is particularly needed in the emerging markets. However, the World Bank estimates that the huge investment gaps in these markets amount to US\$1.3 trillion per year. With our deep roots in the developing markets in Asia, Africa and the Middle East, Standard Chartered is well positioned to help close the financing gaps and support infrastructure projects that promote the United Nations' SDGs. We are pleased to collaborate with the HKMC to jointly meet the infrastructure financing needs where it is most needed, and we look forward to working more closely with the HKMC to support its mandates."

**Raymond Li, Executive Director and Chief Executive Officer of the HKMC**, said: "To further the HKMC's mandates on promoting banking sector stability and local debt market development, the HKMC commenced the implementation of the Infrastructure Financing and Securitisation business in 2019. With Standard Chartered's strong global network, our platform to channel

financing into infrastructure projects around the globe will be significantly enhanced through a closer collaboration between the two institutions. We are keen to work with the banking industry to consolidate Hong Kong's position as an international infrastructure financing hub.”

Sustainability is at the heart of Standard Chartered, and is one of the refreshed strategic priorities of the Bank. In 2020, we updated our Sustainability Aspirations and set a new target to fund and facilitate US\$75 billion of sustainable infrastructure, clean tech and renewables between 2020 and end-2024.

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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.

The history of Standard Chartered in Hong Kong dates back to 1859. It is currently one of the Hong Kong SAR's three note-issuing banks. Standard Chartered incorporated its Hong Kong business on 1 July 2004, and now operates as a licensed bank in Hong Kong under the name of Standard Chartered Bank (Hong Kong) Limited, a wholly owned subsidiary of Standard Chartered PLC.

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## **The HKMC**

The HKMC, established in 1997, is wholly-owned by the Hong Kong SAR Government through the Exchange Fund. Operating on prudent commercial principles, the HKMC strives to promote stability of the banking sector, wider home ownership, as well as development of the local debt market and retirement planning market.

To further its mandates on promoting banking sector stability and local debt market development, the HKMC commenced the implementation of the Infrastructure Financing and Securitisation business in 2019, with the aims to fill the infrastructure financing market gaps, facilitating infrastructure investment and financing flows; and to help consolidate Hong Kong's position as an infrastructure financing hub, benefitting financial and professional service sectors.