CONFIDENTIAL

# CORRASI COVERED BOND LLP

**Monthly Investor Report - Aug 2023**

**Reporting Date: 31st Aug 2023**

**Portfolio Cut-Off Date: 28th Aug 2023**

CONFIDENTIAL

standard chartered

**Reporting Month:**
**Aug 2023**

**Reporting Date:**
**Aug 2023**

## Notes Information

| **Note Class** | |
|---|---|
| ISIN Code | XS2483463704 |
| Common code | 248346370 |
| Currency | United States Dollar |
| Original Credit Rating(s) (Moody's) | Aa1 |
| Current Credit Ratings(s) (Moody's) | Aa1 |
| **Principal information** | |
| Notes Principal Amount Outstanding at beginning of Interest Period | 1,600,000,000 |
| Principal Payment payable on next Note Payment Date | 0 |
| Available Principal | 1,600,000,000 |
| Notes Principal Amount outstanding at end of Interest Period | 1,600,000,000 |
| **Interest information** | |
| Day Count Convention | 360 |
| SOFR | 5.15567 |
| Margin (in %) | 0.75000 |
| Interest rate % for current interest period | 5.90567 |
| Days in Interest Period | 93 |
| Deferred Interest | 0 |
| Additional Interest | 0 |
| Note Interest Amount payable on current Payment Date | 24,672,586.08 |
| Available amount for Interest payment | 0 |
| Unpaid Note interest at the end of Interest Period | 0 |
| Opening unpaid Note principal | 1,600,000,000 |
| Note principal due | 0 |
| Note principal paid | 0 |
| Closing unpaid Note principal | 1,600,000,000 |
| **Total Principal + Interest Payments** | **24,672,586.08** |

**Administration**

| | |
|---|---|
| **Issuer Name** | **Standard Chartered Bank** |
| Name of Programme | US$ 5 Billion Covered Bond Programme |
| Prospectus Location | https://www.sc.com/en/investors/credit-ratings-fixed-income/capital-securities-in- |

**Counterparties, Ratings**

| | Counterparties\Ratings | Moody's | |
|---|---|---|---|
| | | Rating Trigger | Current Rating |
| Covered Bonds | Standard Chartered Bank | - | A1 |
| Issuer | Standard Chartered Bank | - | A1 |
| Seller(s) | Standard Chartered Bank | - | A1 |
| Cash Manager | Standard Chartered Bank | Baa3 | A1 |
| Account Bank | Standard Chartered Bank | A3 | A1 |
| Servicer | Standard Chartered Bank | Baa3 | A1 |

**Accounts, Ledgers**

| | Value as at end of period Reporting Date | Value as at Start Date of reporting period |
|---|---|---|
| **Revenue Receipts** | | |
| Revenue Receipts from Cover Pool | 34,035,368.52 | 15,122,418.94 |
| Bank Interest | - | - |
| Excess amount released from Reserve Fund | - | - |
| **Available Revenue Receipts** | **34,035,368.52** | **15,122,418.94** |
| Senior fees (including Cash Manager & Servicer) | (14,000.00) | (50,212.05) |
| Amounts due under Intercompany Loan | (29,009,307.87) | (24,933,165.99) |
| Amounts added to Reserve Fund | - | 9,860,959.10 |
| Deferred Consideration | - | - |
| Members' profit | - | - |
| **Total distributed** | **(29,023,307.87)** | **(15,122,418.94)** |
| **Principal receipts** | | |
| Principal Receipts from Cover Pool | 103,522,485.70 | 170,816,879.39 |
| Any other amount standing to credit Principal Ledger | - | - |
| Cash Capital Contribution from Members | - | - |
| **Available Principal Receipts** | **103,522,485.70** | **170,816,879.39** |
| Acquisition of Loans (Replenishments) | - | (201,978,777.74) |
| Credit to Principal Ledger | - | - |
| Amounts due under Intercompany Loan | - | - |
| Capital Distribution to Members | - | - |
| Total distributed | - | (201,978,777.74) |
| Capital Ledger | **250,000.00** | **250,000.00** |
| Revenue Ledger | **5,012,060.65** | **-** |
| Principal Ledger | **218,584,145.42** | **115,061,659.73** |
| Reserve Ledger | **-** | **-** |
| Payment Ledger | **-** | **-** |
| Intercompany Ledger | **1,600,000,000.00** | **1,600,000,000.00** |
| Subordinated Loan Ledger | **284,591,630.32** | **252,043,769.65** |

## General Information

### Key dates

| | |
|---|---|
| Closing Date | 26th May 2022 |
| Final Maturity Date | 26th May 2027 |
| Interest Payment Date(s) | 26th August 2022 |
| Period | 26th May 2022 - 26th August 2022 |
| Note Calculation Date | 24th August 2022 |
| Note Payment Date | 26th August 2022 |
| Interest Determination Date | 26th May 2022 |
| Interest Period Start Date | 26th May 2022 |
| Interest Period End Date | 26th August 2022 |

## Asset Coverage Test

| No. | Item | Value |
|---|---|---|
| A | Adjusted Portfolio Value: (a+b-c+d) | 1,816,887,998 |
| a | Loan Balance of all ECA loans in the portfolio | 1,608,125,115 |
| b | Deposit Account Credit Balance | 208,762,883 |
| c | Loan Balance of all Defaulted ECA Loans | - |
| d | Guaranteed Balance of all Defaulted ECA Loans | - |
| B | Principal of Notes Outstanding | 1,600,000,000 |
| | A>B | **Yes** |
| | Pass/Fail Asset Coverage Test | **Pass** |

**Stratification Tables**

**Breakdown by Guarantor**

| Guarantor | Number of Loans | Percentage by loan Count | Notional Balance (US$m equivalent) | Percentage by Notional |
|---|---|---|---|---|
| BPI FRANCE | 2 | 7% | 15.87 | 1% |
| DELCREDERE DUCROIRE | 2 | 7% | 20.71 | 1% |
| EXPORT CREDITS GUARANTEE DEPARTMENT | 7 | 25% | 483.16 | 29% |
| EXPORT DEVELOPMENT CANADA | 2 | 7% | 30.16 | 2% |
| INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT | 4 | 14% | 386.82 | 23% |
| INTERNATIONAL DEVELOPMENT ASSOCIATION | 1 | 4% | 106.64 | 6% |
| KOREA TRADE INSURANCE CORPORATION | 4 | 14% | 193.12 | 12% |
| MULTILATERAL INVESTMENT GUARANTEE AGENCY | 4 | 14% | 242.25 | 15% |
| SWISS EXPORT RISK INSURANCE (SERV) | 2 | 7% | 185.16 | 11% |
| **Total** | 28 | 100% | 1,663.90 | 100% |

**Currency Split**

| Currency | Number of Loans | Percentage by Loan Count | Notional Balance (US$m equivalent) | Percentage by Notional |
|---|---|---|---|---|
| USD | 19 | 68% | 1,373.15 | 83% |
| EUR | 9 | 32% | 290.76 | 17% |
| GBP | 0 | 0% | - | 0% |
| **Total** | 28 | 100% | 1,663.90 | 100% |

**Interest Rate Type**

| Basis Type | Number of Loans | Notional of Loans (US$m Equivalent) | Weighted Average margin |
|---|---|---|---|
| Euribor | 9 | 286.30 | 1.69% |
| Libor | 19 | 1,368.82 | 1.32% |
| Fixed | 0 | - | 0.00% |
| **Total** | 28 | 1,655.13 | |

**Breakdown by Seasoning**

| Years of Seasoning | Number of Loans | Percentage by Loan Count | Notional Balance (US$m equivalent) | Percentage by Notional |
|---|---|---|---|---|
| 0-2 | 2 | 7% | 9.64 | 1% |
| 2-4 | 3 | 11% | 63.62 | 4% |
| 4-6 | 7 | 25% | 274.23 | 16% |
| 6-8 | 6 | 21% | 192.58 | 12% |
| 8-10 | 3 | 11% | 169.87 | 10% |
| >10 | 7 | 25% | 953.96 | 57% |
| **Total** | 28 | 100% | 1663.90 | 100% |

**Breakdown by Country**

| Domicile Country | Number of Loans | Percentage by Loan Count | Notional Balance (US$m equivalent) | Percentage by Notional |
|---|---|---|---|---|
| BAHRAIN | 4 | 14% | 139.45 | 8% |
| BANGLADESH | 4 | 14% | 213.81 | 13% |
| CAMEROON | 2 | 7% | 30.16 | 2% |
| EGYPT | 2 | 7% | 9.64 | 1% |
| GHANA | 1 | 4% | 16.67 | 1% |
| IRAQ | 2 | 7% | 55.00 | 3% |
| KENYA | 1 | 4% | 106.64 | 6% |
| OMAN | 2 | 7% | 272.73 | 16% |
| PAKISTAN | 3 | 11% | 127.45 | 8% |
| TURKEY | 5 | 18% | 359.09 | 22% |
| UNITED ARAB EMIRATES | 1 | 4% | 305.74 | 18% |
| VIETNAM | 1 | 4% | 27.54 | 2% |
| **Total** | 28 | 100.0% | 1,663.90 | 100% |

**Industry**

| Moodys Industry | Number of Loans | Percentage by Loan Count | Notional Balance (US$m equivalent) | Percentage by Notional |
|---|---|---|---|---|
| Beverage, Food & Tobacco | 2 | 7.1% | 18.60 | 1% |
| Construction & Building | 2 | 7.1% | 99.72 | 6% |
| Energy: Oil & Gas | 4 | 14.3% | 180.77 | 11% |
| FIRE: Finance | 3 | 10.7% | 259.38 | 16% |
| FIRE: Real Estate | 2 | 7.1% | 313.26 | 19% |
| Metals & Mining | 2 | 7.1% | 15.87 | 1% |
| Sovereign & Public Finance | 9 | 32.1% | 446.93 | 27% |
| Utilities: Electric | 4 | 14.3% | 329.38 | 20% |
| **Total** | 28 | 100.0% | 1,663.90 | 100% |

## Delinquency Profile

| Days Past Due | Number of Assets | Amount Arrears Outstanding | Percentage Arrears Outstanding | Total Outstanding Balance | Percentage Outstanding |
|---|---|---|---|---|---|
| 0-30 | 0 | - | 0.00% | - | 0.00% |
| 30-60 | 0 | - | 0.00% | - | 0.00% |
| 60-90 | 0 | - | 0.00% | - | 0.00% |
| 90-120 | 0 | - | 0.00% | - | 0.00% |
| 120-150 | 0 | - | 0.00% | - | 0.00% |
| 150-180 | 0 | - | 0.00% | - | 0.00% |
| >180 | 0 | - | 0.00% | - | 0.00% |
| **Total** | 0 | - | 0.00% | | 0.00% |

## Defaulted Assets

| Transaction ID | Entity ID | Guarantor | Defaulted Amount | Guranteed Amount | Maturity date | Moody's Industry Group | Moody's Industry Code | Country of Domicile | Recovery Amount | Workout Status |
|---|---|---|---|---|---|---|---|---|---|---|
| NIL | | | | | | | | | | |

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