Stakeholders and responsibilities

As an international bank working in 59 markets, stakeholder engagement is crucial in ensuring we understand local, regional and global perspectives, and trends, that inform how we do business.

Our stakeholders

- Clients
- Regulators and governments
- Investors
- Suppliers
- Society
- Employees

This section forms our **Section 172** disclosure, describing how the directors considered the matters set out in section 172(1)(a) to (f) of the Companies Act 2006. It also forms the directors' statement required under section 414CZA of the Act.

See the following pages for:

- How we engage stakeholders to understand their interests
  See pages 54 to 57
- How we engage employees and respond to their interests
  See pages 58 to 61
- How we respond to stakeholder interests through sustainable and responsible business
  See pages 62 to 71

Detailed information about how the Board engages directly with stakeholders and shareholders can be found in the Directors' Report on pages 102 to 104.

Examples of a selection of the Board's principal decisions are included throughout this section.

This section also forms our key non-financial disclosures in relation to sections 414CA and 414CB of the Companies Act. Our non-financial information statement can be found at the end of this section on page 72.

Sustainability Aspirations

As part of our commitment to being a sustainable and responsible bank, our Sustainability Aspirations provide performance targets aligned to the UN Sustainable Development Goals (SDGs). Selected Aspirations form part of our Group Scorecard and long-term incentive plan.

During 2020, we refreshed any Aspirations coming to an end and introduced new goals to reflect our evolving strategy. For example, we developed a range of sustainable Retail Banking as part of our growing sustainable finance proposition.

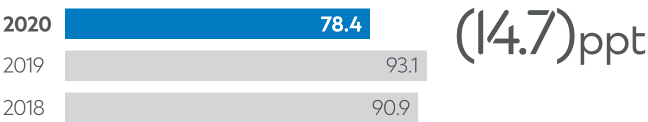
To ensure stakeholders are confident in our approach, we have conducted a limited-scope assurance exercise on selected Aspirations, details of which can be found in our Sustainability Summary.

+ Read our Sustainability Summary at **sc.com/sustainabilitysummary**

Group KPI: Sustainability

Delivering sustainability aspirations %[1]

-14.7ppt Sustainability Aspirations achieved or on track



Aim: Embed sustainable and responsible practices across our business, operations and communities by measuring progress against the targets set out in our Sustainability Aspirations.

Analysis: In 2020, we released updated Sustainability Aspirations with new annual and multi-year performance targets. At the end of 2020, 78.4 per cent of our Aspirations are on track or achieved. This is a decrease from 93.1 per cent in 2019 as COVID-19 has impacted the delivery of several Aspirations. We remain focused on scaling-up delivery in subsequent years to achieve our targets.

1 Each aspiration contains one or more performance measures. The KPI is the proportion of all measures that have been achieved or are on track to be delivered at the end of the reporting period.

Engaging stakeholders

Regular engagement with our stakeholders enables us to build trust and respond to the opportunities and challenges facing our markets.

In 2020, the world faced unprecedented change. Alongside key topics including Brexit, sustainable finance and climate change, COVID-19 dominated our work with stakeholder groups as we sought to understand, and adapt to, the impact of the pandemic so we could continue driving commerce and prosperity in our markets.

Stakeholder feedback is communicated internally to senior management through the relevant forums and governing committees, and to the Board's Brand, Values and Conduct Committee (BVCC) which oversees the Group's approach to its main government and regulatory relationships. We communicate progress regularly to external stakeholders through channels such as sc.com and this report.

Clients

How we create value

We enable individuals to grow and protect their wealth. We help businesses trade, transact, invest and expand. We also help a variety of financial institutions, including banks, public sector and development organisations, with their banking needs.

How we serve and engage

Clients are at the heart of everything we do. By building and fostering long-term relationships we can better understand our clients' needs, and find innovative, tailored solutions to help them achieve their goals.

In 2020, the pandemic led to a shift in client needs, priorities and the pace of support they needed. In addition to announcing a $1 billion not-for-profit facility to support clients producing goods and services to help fight the pandemic, we rapidly implemented innovative initiatives to minimise disruption.

Facilities such as the Hong Kong Client Experience Lab were set up to allow us to work closely with clients to co-design products and services. We also launched an e-learning module on client vulnerability awareness to help retail banking employees support our more vulnerable clients.

Digital transformation of our business meant we were able to help clients bank from home. This included the launch of our new digital Bank in Hong Kong, Mox, and the rollout of e-signature capabilities for our corporate clients.

In 2021, we will continue to strengthen our digital transformation and innovation capabilities.

Their interests

- Differentiated product and service offering
- Digitally enabled and positive experience
- Sustainable finance

Principal Board decision: Dividend and share buy-back withdrawal

The interests of stakeholders are central to the Board's capital management decision-making. An example of this was the Board's decision to withdraw the recommendation to pay a final dividend for 2019 and suspend the buy-back programme announced earlier in the year.

In line with the Group's approach to dividend growth and capital returns, the Board had previously agreed to carry out a share buy-back for up to a maximum consideration of $0.5 billion to reduce the number of ordinary shares in issue by cancelling the repurchased shares. In addition, the Board had declared a final ordinary dividend for 2019 of 20 cents. At the time it agreed that both decisions were in the best interests of the Group and its stakeholders.

In response to a request from the Prudential Regulation Authority and as a consequence of the unprecedented challenges facing the world due to the COVID-19 pandemic, the Group announced on 31 March 2020 that, after careful consideration, the Board had decided to withdraw the recommendation to pay a final dividend for 2019 and to suspend the buy-back programme.

As part of the consideration process for this decision, the Board discussed the impact and views of key stakeholders including our regulators, and recognised the importance of dividends to our shareholders. However, the Board decided that suspending shareholder distributions at the time would allow the Group to maximise its support for individuals, businesses and the communities in which it operates while at the same time preserving strong capital ratios and investing to transform the business for the long term. One such example of this was the launch of a $50 million global fund to provide assistance to those affected by COVID-19. The Group made a contribution of $25 million and announced that it would match other contributions including those made by its employees and confirmed it would make further contributions as needed to reach the total. It was announced that Board and Management Team members would be making personal contributions to the fund. The Board welcomed the initiative, the approach and leadership management had taken in launching the fund.

Engaging stakeholders continued

Regulators and governments

How we create value

We engage with public authorities to help the financial system and the broader economy function effectively.

How we serve and engage

We actively engage with governments, regulators and policymakers at a global, regional and national level to share insights, develop best practice and ensure we function consistently across our markets. In 2020, we worked with policymakers inter alia on the impact and response to the pandemic, prudential regulation, Brexit, operational resilience, benchmark reform, sustainable finance, climate risk, fintech, artificial intelligence, cyber security, financial crime and conduct.

We are committed to complying with legislation, rules and other regulatory requirements that apply in the markets we operate in. Our compliance with legal and regulatory frameworks ensures the Group meets its obligations and supports the resilience and effective functioning of the broader financial system and economy.

To support this, we have a Public and Regulatory Affairs team, responsible for anticipating changes to legislation and regulation, analysing policy developments that have a strategic impact on the Group and managing relationships with regulators and government officials. During 2020, we improved our capacity to identify and analyse policy developments that have a strategic impact on the Group.

We meet all relevant transparency requirements and have an ongoing dialogue with regulators and governments, submitting responses to formal consultations and participating in industry working groups. We typically publish our consultation responses on **sc.com/politicalengagement**.

In 2021, we expect to engage on regulation and legislation associated with the recovery from COVID-19, international trade, Brexit, emerging digital technologies and innovations in banking, sustainable finance and artificial intelligence including data analytics and privacy.

Their interests

- Strong capital base and liquidity position
- Robust standards for conduct
- Healthy economies and competitive markets
- Positive sustainable development, both environmental and social

Investors

How we create value

We aim to deliver robust returns and long-term sustainable value for our investors.

How we serve and engage

We rely on capital from debt and equity investors to execute our business model. Whether they have short- or long-term investment horizons, we provide our investors with information about all aspects of progress against our strategic and financial frameworks.

Our footprint and intent to become the world's most sustainable and responsible bank provides our investors with exposure to opportunities in emerging markets. We believe that our integrated approach to environmental, social and governance (ESG) issues, as well as a strong risk and compliance culture is a key differentiator. We delivered a resilient performance in 2020, weathering the geopolitical and health crises very well while continuing to progress our strategic transformation. Our refreshed strategic priorities are underpinned by our purpose and support our recommitment to achieve a 10 per cent return on tangible equity.

For more information see **pages 26 – 27**

Regular and transparent engagement with our investors, and the wider market, helps us understand investors' needs and tailor our public information accordingly. In addition to direct engagement from our Investor Relations team, we communicate through quarterly, half and full-year results, conferences, roadshows and media releases. Adoption of virtual mediums was accelerated due to the pandemic.

Investor feedback, recommendations and requests are considered by the Board, whose members keep abreast of current topics of interest. Following the annual general meeting in May 2020 for procedural matters, the Board hosted a virtual retail shareholder event as well as a stewardship event for institutional investors in November. Both events provided a platform for shareholders to direct questions to the Board.

We continue to respond to the growing interest from mainstream investors on ESG matters including the UN's SDGs, sustainable finance, climate change, coal and the wider low-carbon transition and human rights. We also work with sustainability analysts and participate in sustainability indices that benchmark our performance including the Carbon Disclosure Project and Workforce Disclosure Initiative.

In 2021, we will continue to engage with investors on progress against our refreshed strategic priorities and medium-term financial framework as we progressively advance to our returns target.

Their interests

- Safe, strong and sustainable financial performance
- Facilitation of sustainable finance to meet the UN SDGs
- Progress on environment, social and governance matters

Suppliers

How we create value

We work with suppliers to ensure they can provide the right goods and services for our business, efficiently and sustainably.

How we serve and engage

Our work is guided by our Supplier Charter, which sets out our expectations on issues such as ethics, anti-bribery and corruption, human rights, diversity and inclusion (D&I) and environmental performance. Our suppliers must recommit to the charter annually, and performance monitoring is built into our procurement practices and standards.

We work globally and locally to create supply chain value for our business and our suppliers. In 2020, we announced a strategic partnership with Microsoft to help us create a cloud-first technology strategy. This partnership marks a significant milestone for us and our vision to make virtual banking, next-generation payments, open banking and banking-as-a-service a reality.

We continue to support our suppliers through the pandemic by paying invoices from small and medium-sized suppliers immediately upon receipt. Our payment processes for all suppliers were also streamlined, with 95 per cent of invoices paid on time in December 2020, up from 82 per cent in 2019.

We have made real progress against our supply chain sustainability agenda. As well as incorporating modern slavery into our risk framework, we introduced a new control framework to strengthen the governance and management of modern slavery risk within our supply chain.

We accelerated our supplier diversity strategy and published our global standard to ensure our suppliers share our mission to increase D&I across the supply chain, embed best practice and work with us to create an equal marketplace for diverse suppliers.

In 2021, supply chain sustainability will continue to be a primary focus as we roll out initiatives to scale up our supplier D&I practices and reduce carbon emissions within our own operations and supply chain.

+ Our Supplier Charter can be viewed at **sc.com/suppliercharter**

+ Read more about our supplier diversity standard: **sc.com/supplierdiversity**

Their interests

- Open, transparent and consistent tendering process
- Willingness to adopt supplier-driven innovations
- Accurate and on-time payments

Society

How we create value

We strive to operate as a sustainable and responsible company, working with local partners to promote social and economic development.

How we serve and engage

We engage with a wide range of civil society and international and local NGOs, ranging from those focused on environmental and public policy issues to partners delivering our community programmes. Our aim is to have an open dialogue to ensure we understand alternative positions which can shape our thinking, and that how we do business is understood. The views and concerns of our stakeholders are fed into our decision-making process.

In 2020, against the backdrop of the pandemic, we continued to engage with organisations on topics including climate change, human rights, and the value of nature to global supply chains. We undertake this engagement to inform our thinking and help shape our Position Statements. Engagement took place via one-to-one sessions using online channels and calls, virtual roundtables and written responses.

In 2020, we continued to engage with NGOs, charities and other organisations to promote youth economic inclusion through our Futuremakers by Standard Chartered programme, and eye health through Seeing is Believing (SiB).

We brought Futuremakers participants together with more than 300 business leaders, policy experts and clients to discuss how we can collaborate as part of the first ever Futuremakers Forum. We also joined our SiB partner, the International Agency for the Prevention of Blindness, and more than 100 other eye health representatives in a virtual conference to share our learnings from the final year of our long-standing partnership.

As the global pandemic unfolded, we increased engagement with organisations supporting vulnerable groups impacted by COVID-19. This included continuing work with long-standing partners Women Win and the Red Cross, and providing additional support to 166 partners in 59 markets by delivering emergency relief through our $50 million COVID-19 Global Charitable Fund.

Meanwhile, our employees were given an additional day of volunteering leave – increased from three to four days – to support activities in their own communities.

Their interests

- Positive social and economic contribution
- COVID-19 emergency relief and support for longer-term economic support
- Climate change and environmental issues

Engaging stakeholders continued

Employees

2020 Sustainability Aspirations: Employees

People	
Conduct a feasibility analysis to incorporate a Living Wage into agreements for all non-employed workers	Jan 2019 – Dec 2020
Complete disability confidence assessments for 44 of our larger markets	Jan 2020 – Dec 2020
Embed an integrated health and wellbeing strategy to support building and re-skilling a future-ready, diverse workforce	Jan 2020 – Dec 2021
Support all employees to develop a personalised growth plan to reflect the future skills needed to respond to the changing and digitised nature of work	Jan 2020 – Dec 2021
Increase gender representation: 35% women in senior roles with an interim target: – Dec 2020: 30%[1]	Sept 2016 – Dec 2025[2]
Increase our 'Culture of Inclusion' score to 84.5% with an interim target: – Dec 2021: 80%	Jan 2020 – Dec 2024

Concluded in the year Achieved Not achieved

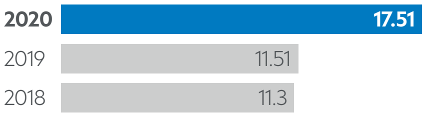
Ongoing aspirations On track Not on track

1 Interim target not achieved. 29.5% women in senior roles. However, we remain on track to reach our overall aspiration by Dec 2025

2 Target date changed from December 2024 to December 2025.

Group KPI: Employee engagement

Employee Net Promoter Score (eNPS)
↑ +5.4%



eNPS measures the number of promoters (who would recommend the Group as a great place to work) compared to detractors on a scale from -100 to +100. This is reflected in the percentage change calculation

Aim: Increase engagement across the Group by creating a better working environment for our employees that should translate into an improved client experience.

Analysis: Our eNPS has significantly increased since 2016 when we started our culture transformation.

How we create value

We recognise that our workforce is a significant source of value that helps our performance and productivity. Given the advances in technology and the changing needs of our clients, we are using long-term workforce planning to build the skills and culture necessary for a future ready-workforce.

How we serve and engage

By engaging employees and fostering a positive experience for them, we can better serve our clients and deliver on our purpose. An inclusive culture enables us to unlock innovation, make better decisions, deliver our business strategy, live our valued behaviours, and embody our brand promise Here for good.

We proactively assess and manage people-related risks, for example, organisation, capability, and culture, as part of our Group risk management framework. Our People Strategy, as approved by the Board in July 2019, remains in place and COVID-19 has accelerated many of the future of work trends which informed our approach.

Their interests

In 2018, we conducted research to understand our Employee Value Proposition (EVP) – the value that employees, or potential employees, feel they gain from being part of our organisation. Our employees told us they want to: have interesting and impactful jobs; innovate within a unique set of markets and clients; cultivate a brand that sustainably drives commerce and offers enriching careers and development; and be supported by great people leaders. They want these elements to be anchored in competitive rewards and a positive work-life balance. The EVP is a key input to our People Strategy which supports the delivery of our business strategy.

Listening to employees

Feedback from employee surveys helps us identify and close gaps between employees' expectations and experience. A pulse survey in April 2020 revealed how employees were coping with COVID-19 and allowed us to target support where it was needed most. This was followed by our annual survey, My Voice, in June and July. On a par with previous years, 74,566 employees (91 per cent), and a further 3,599 agency workers (71 per cent) took part.

Employees continued

Satisfaction increased from 2019 in both the employee engagement index and the employee net promoter score, which measures how likely employees are to recommend working for the us. Externally, this is reflected in a 27 per cent increase in LinkedIn followers since December 2019 (1.27 million), and 77 per cent of Glassdoor ratings stating that they would recommend working at the Bank to a friend.

My Voice also revealed a commitment among employees to doing what is required to help us succeed (97 per cent), and increasing satisfaction with job impact (up 6 per cent), reward (up 6 per cent) and development opportunities (up 5 per cent) – all indicators that we are delivering our EVP. Investment in people leader capability has translated into a 10 per cent increase in our manager net promoter scores, which is important as the variety of demands on our people leaders to engage with dynamic workforce needs are increasing.

During 2020, new ways of working brought greater freedoms and benefits for some colleagues; for many, however, physical restrictions and a lack of social connection significantly affected their wellbeing – 40 per cent of our employees said they were experiencing high or frequent levels of work-related stress. We are continuing to invest in wellbeing tools such as a mental health app, an upgraded employee assistance service, wellbeing toolkits for employees and people leaders, and learning programmes on mental health and resilience. The pandemic has reinforced how important our health and wellbeing strategy is, and supporting employees with these skills is a long-term area of focus.

We are also listening to employees' preferences for greater flexibility in working arrangements post-pandemic, with 80 per cent of employees in our nine largest markets telling us they would like some form of flexibility. We recognise the positive lessons that can be learnt from the pandemic on productivity, employee experience and talent attraction and retention. Conversely, enforced absence from offices has highlighted the benefit of face-to-face interaction and the value of physical workspaces as hubs of teamwork, collaboration and learning. Based on this data we are introducing a hybrid model, combining virtual and office-based working with greater flexibility in working patterns and locations.

The Board listens to the views of the workforce through several sources, including information reported from senior management on culture and directly via workforce engagement sessions. More information can be found on pages 105 to 106 in the Directors' Report.

Developing skills of future strategic value

The world of work continues to change rapidly. Our employees need a combination of personal and technical skills to succeed both today and in the future.

In 2020, we focused on laying the foundations for upskilling and re-skilling our workforce by building a culture of continuous learning. Our learning intensified during the pandemic and we virtualised all appropriate programmes and sessions. Currently, 67 per cent of employees have a growth plan and we expect this to increase as we deepen our culture of continuous learning.

In support of this shift in skills, we have identified a core set of new roles and are developing existing talent to take up these positions. This approach unites our recruitment, talent management and learning efforts to target, upskill and place learners into new roles. This will be piloted in 2021 across five roles before being extended across the Group.

Creating an inclusive culture

There is no doubt that 2020 was a challenging year, and the need to lead inclusively was a central theme for our people leaders. Our commitment to D&I is supported by more than 60 employee resource groups (ERGs) that help create a culture of inclusion and provide learning, development and networking opportunities. The ERGs align to our focus areas of gender, ethnicity and nationality, generations, sexual orientation, and disability and wellbeing.

Our gender diversity is growing with more female leaders coming through the pipeline. Currently, females represent 31 per cent of the Board, increasing to 36 per cent in January 2021. Fourteen of our markets have female CEOs, and female representation in senior leadership roles increased by 1 per cent to 29.5 per cent at the end of 2020. We are committed to improving, and aspire to 35 per cent female representation at senior level by 2025. This Aspiration is supported by programmes that develop our talent in preparation for future roles.

Learn anywhere, anytime

In March 2020 we launched our new digital learning platform, diSCover, to make learning accessible to all. Aligned to our future skills academies, it uses artificial intelligence (AI) to create personalised content. We have had over 55,000 users, of which 80 per cent are active. Participation in our second global learning week (over 500 events and 21,000 participants) both demonstrated and galvanised our employees' appetite for learning.

Engaging stakeholders continued

Employees continued

Inclusion is how we will derive true value from our diverse talent. Pleasingly, 82 per cent of colleagues reported positive sentiments in the My Voice culture of inclusion questions, compared to 78 per cent in 2019. This was supported by 94 per cent of our people leaders completing our Inclusive Leadership programme.

In addition to six key D&I dates we recognise across the year, several external events helped increase awareness of inclusion and equality. In response to global Black Lives Matter protests, we ran a series of listening and engagement sessions on race involving employees, people leaders, the Management Team and Board members. We shared our guide on having conversations about race externally, to further support our clients and communities. We signed the UK Business in the Community - Race at Work Charter, to tackle barriers facing ethnic minority talent, and partnered with Leadership Enterprise for a Diverse America to diversify the leadership pipeline. We have committed to ethnicity targets for senior leadership in both the UK and the US and we continue to nurture local talent in markets across Asia, Africa and Middle East to ensure we reflect the diversity of our global clients.

Meanwhile, as reported by the World Health Organization, there has been a significant increase in global cases of domestic violence and abuse. In response, we became the first bank to publish a framework and global standards to support colleagues, and a toolkit to share best practice with other organisations.

In line with our Sustainability Aspirations, all markets with 50 or more employees have completed our internal Disability Confident Assessment to help us focus on removing barriers and increasing accessibility.

Igniting our talent through coaching

Through an experimental 'pay it forward' coaching programme, 'IGNITE', we have accredited 51 internal coaches who have in return provided coaching to 141 female employees in 18 countries. We have extended this to 119 further coaches, with the aim for individuals to explore their potential, discover new levels of performance and experience community from the peer network.

Group Chief Executive, Bill Winters, signed the UN Global Standards for Business to tackle discrimination against lesbian, gay, bi, trans and intersex (LGBT+) people. In addition, we developed a toolkit on transgender inclusion in the workplace, issued guidance on how to be an ally, and offered medical and domestic relocation benefits to LGBT+ partners of employees in India.

Our progress is also recognised externally. We are among the top 100 organisations in the Bloomberg Gender Equality Index and ranked as a Diversity Leader in the Financial Times report on Diversity and Inclusion in Europe. We were the first financial institution in Singapore to be granted the Economic Dividends for Gender Equality certification. Seven of our D&I champions were recognised by Yahoo Finance HERoes awards for their contributions to gender equality.

+ Read more about our approach to tackling domestic violence at **sc.com/tacklingdomesticabuse** and **sc.com/toolkitdomesticabuse**

+ Read more about our ethnicity targets at **sc.com/ethnicity** and access our toolkit for conversations about race at **sc.com/toolkitrace**

Principal Board decision: Sustainability as a pillar of our overall strategy

Stakeholder interests are a key consideration during Board decision-making. This includes decisions regarding the Group's purpose, values and strategy. An illustration of this is the Board's decision to make sustainability a pillar of our overall strategy.

Our refreshed strategic priorities link directly to our purpose to drive commerce and prosperity through our unique diversity. An important aspect of this is the way in which we approach sustainability in our own operations, in our communities and in how we conduct our business. During 2020, management presented to the Board a proposed near-to-medium term roadmap to build upon our existing sustainability credentials and raise our profile with stakeholders, which the Board considered and agreed to.

As part of the consideration of this decision, the Board received material prepared by colleagues from across the organisation including our Sustainability, Corporate Affairs, Brand & Marketing, Risk and Business teams, as well as appropriate client segments. The material included, among other relevant information, consideration of key stakeholder groups including our colleagues, clients, communities, civil society, regulators, and investors. The Board recognised the increased client demand for sustainable finance products, the potential for Standard Chartered to play a distinct role in enabling capital flows to the markets where it matters most, and noted that sustainability is an increasingly high priority for other key stakeholders.

As part of considering and agreeing the proposed sustainability strategy, the Board highlighted the significance of the Group communicating its sustainability successes to its stakeholders through enhanced disclosure and communication plans.

Further detail regarding the Group's refreshed strategic priorities can be found throughout the Strategic report.

Employees continued

Gender pay gap and equal pay

We continue to analyse our gender pay gap for the UK, Hong Kong, Singapore, UAE and the US. The gender pay gap compares the average pay of men and women without accounting for some of the key factors which influence pay, including different roles, skills, seniority and market pay rates. Our gender pay gaps are caused by there being fewer women in senior roles and in business areas where market rates of pay are highest.

With the exception of the mean hourly pay gap in UAE and the mean bonus pay gap in the UK, our mean gender pay gaps have remained flat or reduced across all five markets. We understand it will take time to see the level of change needed to significantly reduce our gender pay gaps and we remain committed to our initiatives to support gender diversity.

When the pay of men and women at the same level and in the same business area are compared, our gender pay gaps are significantly smaller. The remaining gaps exist due to differences in the market pay level for different types of roles at the same level and in the same business areas, and differences in the relative positioning of the pay of each role holder around the market benchmark.

Equal pay is a more detailed measure of pay equality and is a key commitment in our Fair Pay Charter. We analyse equal pay during our annual performance and pay review process to ensure equal pay for equal work.

We have been reporting our gender pay gaps for a number of years and support initiatives that will enable a truly diverse workforce. We responded to the UK Government consultation on ethnicity pay gap reporting and are considering potential ways to draw from available data to inform our inclusion strategy. Obtaining significant enough disclosure of ethnicity data remains a challenge and we are taking steps to encourage disclosure, where possible, so we can develop our approach.

2020 Gender pay gap	UK	Hong Kong	Singapore	UAE	US
Mean hourly pay gap	30%	20%	34%	29%	25%
Mean bonus pay gap	51%	35%	44%	52%	43%

Read more about this in our gender pay gap report at **sc.com/genderpaygap**

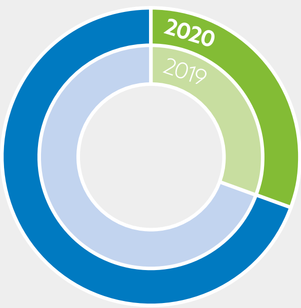
Female representation

Board

Female
31%
(2019: 31%)

Female
4

Male
9

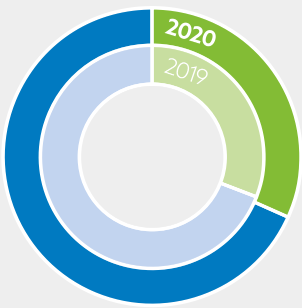


Management Team and their direct reports

Female
31.8%
(2019: 31%)

Female
41

Male
88

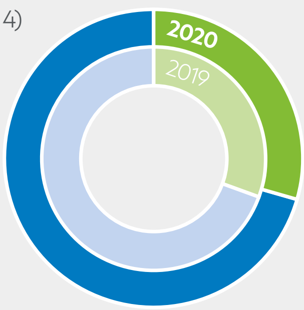


Senior leadership
(Managing directors and band 4)

Female
29.5%
(2019: 28.5%)

Female
1,236

Male
2,960

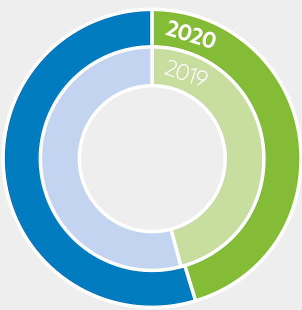


All employees

Female
45.4%
(2019: 46.1%)

Female
38,013

Male
45,644



Sustainable and responsible business

Sustainability is embedded in our business, operations and communities through the three pillars of our sustainability framework – sustainable finance, responsible company and inclusive communities. This allows us to deliver on our purpose of driving commerce and prosperity through our unique diversity, in line with our valued behaviours and our brand promise – to be Here for good.

- Clients
- Investors
- Society

Our approach is framed around a sustainability philosophy that informs our decision-making, Sustainability Aspirations that provide tangible targets for sustainable outcomes aligned to the UN Sustainable Development Goals (SDGs), and Position Statements that set out our environmental and social client standards.

In 2020, we continued to integrate sustainability across the Group, incorporating selected Sustainability Aspirations metrics into the 2020 Group Scorecard to drive widespread awareness and support delivery. We continued to progress our management of climate change, including it as a material cross-cutting risk within our risk framework, via the provision of sustainable finance products and services, as well as making our first purchase of offsets for our business travel emissions. We also measured the social and economic impacts of our lending to the infrastructure and manufacturing sectors in Ghana, and plan to use learnings from this study to guide our wider impact measurement strategy in 2021.

The Board is responsible for ensuring that high standards of responsible business are maintained and receives information to identify and assess risks and opportunities related to environmental and social matters, including climate change. Sustainability is overseen by the Board and its Brand, Values and Conduct Committee (BVCC), which reviews priorities and oversees the development of, and delivery against, public commitments.

At a management level, the CEO, Corporate & Institutional Banking and Commercial Banking is responsible for sustainable finance, which incorporates environmental and social risk management. The Group Head, Corporate Affairs, Brand & Marketing and Conduct, Financial Crime and Compliance leads a cross-business Sustainability Forum and dedicated sustainability team to develop and deliver the strategy and champion sustainability across the Group.

We continued to advance our ambition to become the world's most sustainable and responsible bank and the leading private sector catalyser of finance for the SDGs in Asia, Africa and the Middle East.

Further information on sustainability can be read in our standalone Sustainability Summary and Task Force on Climate-related Financial Disclosures reports at **sc.com/sustainabilitysummary** and **sc.com/tcfd**. In 2021, we will provide additional ESG-related information to stakeholders and investors, including via Sustainable Accounting Standards Board (SASB) aligned disclosures.

See **page 55** to read how engagement with stakeholders informs our approach to sustainable and responsible business.

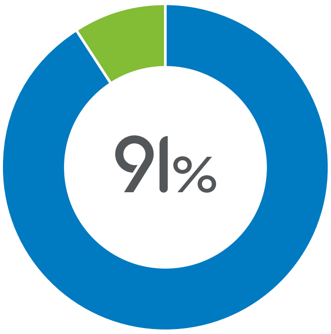
Read more about our position statements: **sc.com/positionstatements**

See **pages 440 and 441** for a full list of our 2021 Sustainability Aspirations

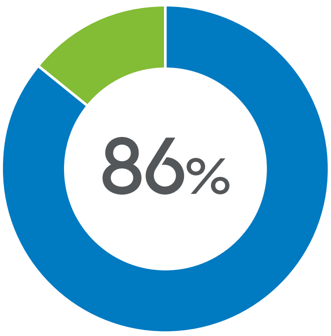
Sustainable finance

Our Sustainability Aspirations focus on the areas we can have the most impact on sustainable development in our markets. In 2020, we updated our Sustainability Aspirations and set a new target to fund and facilitate $75 billion of sustainable infrastructure, clean tech and renewables between 2020 and December 2024, catalysing capital from across the financial sector.

Clients
Investors
Society



of our total Sustainable Finance assets are located in emerging markets



of our total Sustainable Finance assets are located in some of the world's least developed countries

In many of our markets, micro and small businesses are the powerhouses of the economy and are major drivers of job creation. Our Aspirations for small business lending ($15 billion Jan 2020-Dec 2024) and to microfinance ($3 billion Jan 2020-Dec 2024) are reflected in our asset base and our Sustainable Finance Impact Report. We have reached more than 1.3 million people through the loans we have provided to microfinance institutions in places like Nepal, Tanzania and Bangladesh. We also provided more than 20,000 SME loans in emerging markets including India, Kenya, Pakistan and Sri Lanka.

In addition, our dedicated Sustainable Finance team is committed to scaling up sustainable finance and mobilising capital to the markets where it is needed most. We are growing our product portfolio to support sustainable development. Our Green and Sustainable Product Framework developed in collaboration with Sustainalytics, reviewed annually, sets out what qualifies as 'sustainable' and 'green' products and was updated in 2020.

Our first annual Sustainable Finance Impact Report reveals the impact of our Sustainability Bond issued in 2019 and, for the first time discloses the $3.9 billion of Sustainable Assets aligned to the UN's Sustainable Development Goals (SDGs) in our sustainable finance portfolio. These include loans for renewable energy, healthcare and education as well as microfinance and SME lending in low-income countries.

From July 2019 to July 2020, our green projects in our Sustainable Finance portfolio helped us to avoid 738,998 tonnes of CO_2 emissions – the equivalent of 217,000 people's annual emissions in low and middle-income countries.

In response to the COVID-19 pandemic, we announced a $1 billion not-for-profit facility to help clients produce goods and services to help in the fight against COVID-19 and by year end had credit approved $579 million.

In 2021, we will continue to grow our sustainable finance proposition, and increase lending into areas aligned with the SDGs.

+ Read our Sustainable Finance impact report: **sc.com/SFimpactreport**

+ Read more about our 2020 Sustainability Aspirations performance at **sc.com/sustainabilitysummary**

→ See our 2021 Sustainability Aspirations on **pages 440 and 441**

Sustainable and responsible business continued

Sustainable finance continued

2020 Sustainability Aspirations: Sustainable Finance[1]

Infrastructure[2]

Facilitate project financing services for $40 billion of infrastructure projects that promote sustainable development that align to our verified Green and Sustainable Product Framework[3]	Jan 2020-Dec 2024	Not on track

Climate change

Facilitate $35 billion worth of project financing services, M&A advisory, debt structuring, transaction banking and lending services for renewable energy that align to our verified Green and Sustainable Product Framework	Jan 2020-Dec 2024	On track
Develop a methodology to measure, manage and ultimately reduce the emissions related to the financing of our clients (Jan 2019-Dec 2020)	Jan 2019-Dec 2020	Achieved
Only provide financial services to clients who are:[4] • By Jan 2021, less than 100% dependent on earnings from thermal coal (based on % EBITDA at group level) • By Jan 2025, less than 60% dependent on earnings from thermal coal (based on % EBITDA at group level) • By Jan 2027, less than 40% dependent on earnings from thermal coal (based on % EBITDA at group level) • By Jan 2030, less than 10% dependent on earnings from thermal coal (based on % EBITDA at group level)	Jan 2020-Jan 2030	On track

Entrepreneurs

Provide $15 billion of financing to small business clients (Business Banking)	Jan 2020-Dec 2024	On track
Provide $3 billion of financing to microfinance institutions[5]	Jan 2020-Dec 2024	Not on track

Commerce

Bank 10,000 of our clients' international and domestic networks of suppliers and buyers through banking the ecosystem programmes	Jan 2020-Dec 2024	On track

Digital[6]

Roll out digital-only banks in a total of 12 markets	Jan 2020-Dec 2021	On track
Double the number of clients we serve in Africa and the Middle East to 3.2 million[7]	Jan 2020 – Dec 2021	Not on track

Impact finance

Introduce ESG scores for equity investments for Private Banking clients allowing them to tailor their investment choices in a sustainable manner	Jan 2020 – Dec 2020	Achieved
Develop a tailored Impact Profile for all Private Banking clients providing a framework that enables them to understand their passions and harness capital market solutions to support the SDGs	Jan 2020-Dec 2024	On track
Increase the proportion of Private Bank investment solutions (across funds, bonds, structured products and discretionary mandates) with a sustainability lens from below 10% to 50%[8]	Jan 2020-Dec 2024	Not on track

Concluded in the year
Achieved · Not achieved

Ongoing aspirations
On track · Not on track

1 The COVID-19 pandemic impacted the pace of delivering three new Aspirations set in 2020 focused on infrastructure, microfinance and retail. These Aspirations underpin sustainable development and we remain committed to progressing these targets in 2021

2 To avoid double counting with other Aspirations, the previous Aspiration to "Catalyse $5 billion of finance via blended finance transactions from 2020 – 2024" has been removed

3 Facilitated $2.4bn in 2020. Due to COVID-19 substantial infrastructure investments across many markets were delayed. We expect to see increased momentum from H2 2021 as infrastructure investment increases to support sustainable economic growth and COVID-19 economic recovery

4 In 2020, we ceased new business with four clients and are exiting these relationships subject to any outstanding contractual arrangements

5 2020: $509 million

6 These were originally merged into one Aspiration, however we have demerged them to allow accurate reporting of progress

7 2020: 500,000 new clients

8 The proportion of sustainable solutions grew to 6% in 2020 but remained below 10% due to dependencies on the availability of solutions in the market

Sustainable finance continued

Managing environmental and social risk

Our main impact on the environment and society is through the activities we finance. Our seven Position Statements outline the cross-sector standards we expect of ourselves and our clients, as well as sector-specific guidance for clients operating in sectors with a high potential environmental or social impact. The statements draw on International Finance Corporation Performance Standards, the Equator Principles (EP) and global best practice. Our prohibited activities list sets out what we do not finance and can be found at sc.com/prohibitedactivities.

We identify and assess environmental and social risks related to our Corporate & Institutional, Commercial and Business Banking clients, and embed our risk framework directly into our credit approval process. All relationship managers and credit officers are offered training in assessing environmental and social risk against our criteria and have access to online resources.

In 2020, we launched an online learning tool to increase awareness of environmental and social risk management among client-facing employees. This training will become a mandatory for relevant employees in 2021.

Meanwhile, we reviewed 1,090 transactions that presented potential specific risks against our Position Statements. We also reviewed all our Position Statements, and refreshed documents will be released in 2021.

We work with clients, regulators and peers across the finance sector to continuously improve environmental and social standards. We proactively engage with clients to mitigate risks and help them improve their environmental and social performance over time. Where this is not possible, transactions have been, and will continue to be, turned down.

We also achieved a number of milestones under our Chairmanship of the EP Association in 2020. These include the launch of the EP Association Strategy, publishing guidance on implementing EP during the pandemic, and publishing guidance on implementing EP4 including specific notes on climate change and human rights and indigenous people.

+ Read more about our reporting against the Equator Principles: **sc.com/equatorprinciples**

Responding to climate change

We consider climate change to be one of the greatest challenges facing the world today.

Since 2018, we have been working on aligning the emissions from both our own operations and our financing activities to the Paris Agreement goal of below two degrees of global warming. In 2019, we set a target to achieve net zero emissions from our operations by 2030 and have made a strong start towards achieving this goal.

In 2020, we made strides towards bringing the management of climate change as a financial and non-financial risk within key Principal Risk Frameworks to the mainstream. This included extending climate risk governance across our markets and client segments.

We acknowledge that climate change is a shared global challenge and believe collaboration with clients, peer banks, industry experts and regulators is crucial. In 2020, we launched a four-year partnership with Imperial College London, through which we aim to strengthen our own resilience to climate risk and support our clients through their own low-carbon transitions. In December, we sponsored Imperial's research report and public webinar focused on energy transitions and the coal supply chain in India, designed to generate insights for financial institutions and policymakers.

We also formed partnerships with Baringa and Munich Re to develop bespoke tools to strengthen our risk management infrastructure in response to the various regulatory requirements and forthcoming stress tests.

To build internal knowledge, we launched a Sustainable Finance Academy and new digital learning programmes for climate risk.

+ We have made disclosures consistent with the recommendations of the Task Force on Climate-related Financial Disclosures in a dedicated, standalone report. We believe this format provides information in a readily identifiable and accessible format for all interested stakeholders. This can be accessed at **sc.com/tcfd**.

Sustainable lending to EcoGreen

As part of our sustainable finance efforts, we arranged EcoGreen's first ever green loan. The China-based company, which produces chemicals using botanic essential oils from plants for the pharmaceutical, household, healthcare and personal care industries, borrowed $185 million in 2020. The loan was subject to a green finance framework – ensuring that funds are used for sustainability-based projects and initiatives.

Sustainable and responsible business continued

Responsible company

We strive to manage our business sustainably and responsibly, drawing on our purpose, brand promise, valued behaviours and our Code of Conduct to make the right decisions.

- Clients
- Regulators and governments
- Suppliers
- Society

Promoting good conduct

Good conduct is crucial in delivering positive outcomes for our clients, markets and stakeholders. In 2020, we enhanced our conduct risk management and built out approaches to risk identification and mitigation.

The Group Conduct Dashboard was rolled out to enhance conduct risk monitoring, and results from an assessment of conduct risk management which focused on eight key conduct areas, indicated an improvement in the overall quality and consistency in the management of Conduct Risk across the Group, regions and countries.

Our Group Code of Conduct (the Code) remains the central tool through which we set our conduct expectations. To reinforce the importance of the highest standards of behaviour, each year we ask our colleagues to recommit to the Code. In 2020, we refreshed the associated mandatory e-learning and 99.8 per cent of our colleagues completed the e-learning and recommitted to the Code.

2020 Sustainability Aspirations: Responsible Company

Environment		
Reduce annual greenhouse gas emissions (Scope 1 and 2) to net zero by 2030 with an interim target: Dec 2025: 60,000 tCO_2e	Jan 2019-Dec 2030	○
Source all energy from renewable sources	Jan 2020-Dec 2030	○
Reduce our Scope 3 value chain emissions from business travel by 7%	Jan 2020-Dec 2020	✓
Introduce an emissions offset programme for Scope 3 travel emissions	Jan 2020-Dec 2020	✓
Join the Climate Group 'RE100'[1]	Jan 2020-Dec 2020	⚠
Reduce annual office paper use by 57% to 10kg/FTE/year[2]	Jan 2012-Dec 2020	⚠
Reduce waste per colleague to 40kg/FTE/year	Jan 2020-Dec 2025	○
Recycle 90% of waste[3]	Jan 2020-Dec 2025	△
Conduct		
Learn from risks identified through concerns raised via our Speaking Up programme and conduct plans and publish an annual Threats and Themes Report	Ongoing	○
Develop enhanced internal policies and guidelines on privacy, data ethics and algorithmic fairness, and embed a new governance framework for all data-related risks	Jan 2020-Dec 2021	○
Financial crime compliance		
Tackle financial crimes such as the laundering of the proceeds of the illegal wildlife trade by contributing to the development of red flags for financial flows, training frontline staff to identify potential suspicious transactions and participating in public-private partnerships to share intelligence and good practices	Ongoing	○
Deliver at least 18 correspondent banking academies	Jan 2020-Dec 2020	✓

Concluded in the year
✓ Achieved ⚠ Not achieved

Ongoing aspirations
○ On track △ Not on track

1 RE100 was closed to new financial sector participants while they reviewed their entry criteria in 2020. We are committed to joining in 2021

2 2020: 11.2kg/FTE/year, 2019: 16.96kg/FTE/year

3 2020: 23% recycled

Responsible Company

In 2021, our focus is on making conduct risk management an integral component of the Enterprise Risk Management Framework and ensure Conduct Risk is considered as part of each principal risk type (PRT). This is to reflect the overarching nature of Conduct Risk and recognise that it can manifest from risks and events which occur under other PRTs.

See **page 48** for more on our Conduct Risk Framework

Speaking Up

Speaking Up is our confidential whistleblowing programme. It includes independent and secure channels for anyone – employees, contractors, suppliers and members of the public – to raise concerns.

During 2020, 1,209 concerns were raised through Speaking Up, of which 474 were within scope (or in process of triage) of the programme and investigated or resolved. Themes included employee fraud, anti-bribery and corruption (ABC), and information and cyber security.

99.8%

of employees recommitted to the Group Code of Conduct in 2020.

We received 110 disclosures referencing COVID-19 related matters, including concerns around work arrangements, work environment and performance pressure. However, there was a decline in the use of Speaking Up in mid-2020 when pandemic working arrangements were in place. We believe this to be in line with peers and due to home working reducing visibility of misconduct, and more communications over recorded platforms rather than face-to-face.

During the period, 338 cases were closed following investigation (these included cases raised in 2020 as well as those raised in prior years), of which 206 were substantiated while 132 were closed as unsubstantiated.

A range of corrective actions were taken, including process improvements, targeted coaching and training and, for 63 cases, disciplinary actions ranging from verbal or written warning to dismissals.

Results from our 2020 My Voice survey demonstrate confidence in the programme with 87 per cent of employees confirming they would be comfortable in speaking up if they see a violation of Standard Chartered's policies, valued behaviours or the Code. However, this was marginally down from 91 per cent in 2019. We are working to improve our Speaking Up programme by partnering with a leading whistleblowing charity to provide an advice hotline and increasing the number of advocates who work with country management teams to support employees. In 2021, we will also be rolling out an enhanced framework to identify and support staff who are at high risk of being victimised for speaking up.

Speaking Up cases

			Closed[3]	
Year	Total raised[1]	In scope[2]	Substantiated[4]	Unsubstantiated
2020	**1,209**	**474**	**206**	**132**
2019	1,382	381	263	189
2018	1,473	589	306	275
2017	1,183	460	201	296

1 Total concerns raised within the reporting year

2 A concern under the FCA whistleblowing rules that is raised within the reporting year and investigated under the Speaking Up programme. For purposes of this report, this number also includes any cases pending triage assessment at the point of reporting.

3 This represents all cases closed within the reporting year. This includes cases that were raised in the reporting year and in previous years

4 Closed and with sufficient evidence supporting the original allegation(s)

5 Case numbers reported in prior years differ from those reported in this period due to closed cases being either reclassified, based on new information, or updated for administrative reasons.

Download our Group Code of Conduct at **sc.com/codeofconduct** and visit **sc.com/speakingup** to find more about how our Speaking Up programme works

Sustainable and responsible business continued

Responsible company continued

Fighting financial crime

We believe partnering to fight financial crime is the best way to protect our business, clients and wider communities. By cutting off funding sources, we help make the financial system a hostile environment for criminals and support positive economic development in our markets.

We have safeguards in place to address threats including money laundering, terrorist financing, sanctions compliance breaches, bribery and other forms of corruption. Our Conduct, Financial Crime & Compliance (CFCC) team leads our risk management activities, which include adhering to anti-money laundering and sanctions policies and applying controls such as client due-diligence screening and monitoring. See the Risk review section on page 256 for more on how we manage Financial Crime Risk.

In 2020, due to COVID-19, we identified a new range of emerging risks. Our CFCC experts were able to identify red flags in relation to fraud, money laundering, bribery and corruption. Our in-depth knowledge allows us to share insights with our clients, employees and partners. Despite the pandemic impacting our ability to physically hold Correspondent Banking Academies, we held academies virtually – allowing greater participation. Besides our response to the pandemic we have continued to strengthen our controls by investing in innovation and technology.

Anti-bribery and corruption (ABC) policies aim to prevent employees, or third parties working on our behalf, from participating in active or passive bribery or corruption, or from making facilitation payments. In 2020, 99.9 per cent of employees completed ABC, anti-money laundering and sanctions and fraud training. By working with our client banks, we share best practice on controls for managing Financial Crime Risk and are able to build a strong network to keep criminal activity out of the financial system. In 2020, we surpassed our Aspiration for financial crime compliance, delivering 18 training sessions to more than 2,900 people from more than 500 client banks in 70 countries through our Correspondent Banking Academies.

In 2021, we will continue to adapt our controls to emerging threats by making sure we have highly trained and experienced employees working with new technology to detect abuse of the financial system. We will also continue to partner with, and educate, peer banks and clients to help them detect financial crime risks.

+ For more visit **sc.com/fightingfinancialcrime**

Respecting human rights

We are committed to respecting human rights and ensuring they are not adversely impacted in our role as an employer, financial services provider and procurer of goods and services. We recognise that our footprint and supply chain give us the opportunity to raise awareness of human rights and modern slavery in a wide range of markets and industries.

Our Position Statement on Human Rights outlines our approach, reflecting frameworks including the International Bill of Human Rights, the UN Guiding Principles and the UK Modern Slavery Act. This is embedded across a range of internal policies and risk management frameworks, including our Group Code of Conduct and Supplier Charter.

Our Modern Slavery Statement, approved by the Board, details the actions we are taking to tackle modern slavery and human trafficking. In 2020, this included an update of our framework and processes within our supply chain, and a feasibility analysis on extending our living wage commitment to non-employed and third-party workers.

In 2020, we began a review of our Human Rights Position Statement which informs our policies in this area. We expect to finish the review in early 2021, following consultation with external stakeholders.

+ Read our 2020 Modern Slavery Statement at **sc.com/modernslavery**

Managing our environmental footprint

We are committed to improving our environmental footprint and reducing the direct impact of our branches and offices. To do this, we measure and manage energy and water efficiency, greenhouse gas (GHG) emissions and paper use closely, verifying our performance through third parties.

We also measure the amount of non-hazardous waste our branches and offices generate and recycle. We do not produce or handle material quantities of this and therefore do not report on it.

Our reporting criteria set out the principles and methodology for measuring our emissions. Our Scope 1 and 2 emissions, as well as water and waste data, are independently assured by Global Documentation.

Through our Sustainability Aspirations, we have set ambitious targets to achieve net zero emissions and only use renewable energy sources by 2030. We are increasing our use of renewable energy to meet these challenging targets.

Responsible company continued

We have measured and reduced our GHG emissions since 2008 and have adopted science-based targets (SBT) to significantly reduce our carbon footprint. In 2020, we continued to reduce our property portfolio footprint despite a drop in occupancy due to the pandemic, with our GHG emissions falling 19 per cent year-on-year.

Water availability is a growing challenge in our markets. Although we did not face any issues sourcing water in 2020, we continue to take a sustainable and responsible approach to managing water across the Group and reducing consumption year-on-year.

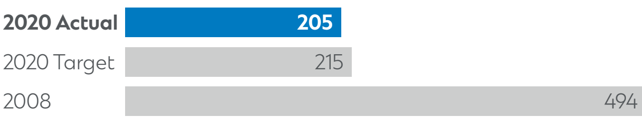
Our aim is to reduce paper use across our operations and since 2012 we have reduced consumption by 52 per cent against a target of 57 per cent. In 2020, the Group Chief Executive encouraged employees around the world to go paperless. In 2021, we will continue to strive to hit our target.

We are committed to reducing waste in all its forms and in 2019, set ambitious targets to reduce waste to 40 kilograms per employee and recycle 90 per cent of our waste by 2025. We are proud to have certified more than 50 of our largest properties as 'single-use plastic free'. Non-recyclable waste is sent for energy generation or compost to limit our impact on landfill.

In 2021, we will focus on removing more single-use plastics and reducing waste from all our operations, improving our clean energy procurement and taking the necessary steps to meet our SBTs for net zero greenhouse gas emissions.

Read the independent assurance for our energy and greenhouse gas emissions (Scope 1 and 2) at **sc.com/environmentalassurance**

Annual energy use of our property (kWh/m²/year)



59%

↓ Since 2008

Innovating diesel reduction in Pakistan

Powering Pakistan

We have traditionally relied heavily on diesel generators across many markets as a source of back-up power to maintain operations. In 2020, our property team in Pakistan introduced supercapacitors as an alternative backup energy source. Supercapacitors have an advantage in storing peak power when you need it, without harmful carbon emissions. The proposition could be used across other markets to both assist our back-up power requirements and lower our carbon emissions.

Sustainable and responsible business continued

Inclusive communities

We aim to create more inclusive economies by sharing our expertise and developing community programmes that transform lives.

Regulators and governments

Society

In 2020, we increased support for communities in response to the COVID-19 pandemic. We invested $95.7 million, including our COVID-19 Global Charitable Fund, in communities and 26 per cent of employees took part in volunteering. Despite restrictions preventing volunteering, employees still contributed more than 36,000 volunteering days to communities, many taking advantage of new opportunities for virtual volunteering.

Vulnerable and disadvantaged young people have been hit hard economically by the pandemic. Through Group donations and fundraising from our employees and clients, we surpassed our $50 million target and provided funding of $52.8 million through our COVID-19 Global Charitable Fund. This includes donations of $27.8 million to partners supporting emergency relief across 59 markets. The remaining $25 million will support youth-focused economic recovery projects as part of Futuremakers by Standard Chartered (Futuremakers). This increases our total commitment to Futuremakers to $75 million between 2019 and 2023. Fundraising from employees and partners in 2020 raised $3.6 million to support Futuremakers, including support for COVID-19 economic recovery. For a full breakdown of our 2020 fundraising and donations, see sc.com/sustainabilitysummary.

We reached more than 168,000 young people through Futuremakers programmes in 2020, and more than 366,000 young people between 2019 and 2020 across 35 markets. The Standard Chartered Foundation is our lead partner in delivering Futuremakers and is the primary recipient of donations from the Group. Several Group Management Team members are Directors of the Standard Chartered Foundation. Read more at sc.com/scfoundation. The rollout of programmes continued in 2020 despite the challenging environment. While some were delayed or paused, many programmes overcame COVID-19 restrictions by moving to alternative methods of delivery.

Goal, our girls' empowerment programme, replaced its sports-based sessions with a new digital curriculum delivered through mobiles, radio or online. In 2020, Goal reached more than 56,000 girls and young women, and has reached more than 645,000 girls between 2006 and 2020.

Youth to Work reached 19,335 young people through employability projects and we reached 6,419 young people and small businesses through entrepreneurship activities.

2020 Sustainability Aspirations: Inclusive communities

Community Engagement		
Invest 0.75% of prior year operating profit (PYOP) in our communities	Jan 2006-Dec 2020	Achieved
Raise $75m for Futuremakers by Standard Chartered	Jan 2019-Dec 2023	On track
Education: Reach one million girls and young women through Goal[1]	Jan 2006-Dec 2023	Not on track
Employability: Reach 100,000 young people	Jan 2019-Dec 2023	On track
Entrepreneurship: Reach 50,000 young people, and micro and small businesses	Jan 2019-Dec 2023	On track
Support the development of the Vision Catalyst Fund	Jan 2019-Dec 2020	Achieved
Increase participation for employee volunteering to 55%	Jan 2020-Dec 2023	On track

Concluded in the year
Achieved Not achieved

Ongoing aspirations
On track Not on track

1 2020: 56,049 girls participated in Goal; 2006-2020: 646,438 girls participated in Goal

Inclusive communities continued

During 2020, our inaugural Futuremakers Forum involving business leaders, policy experts, clients and Futuremakers participants came up with recommendations for greater youth economic inclusion. These included improving connections between young people and employers and addressing the challenges of financing for young entrepreneurs.

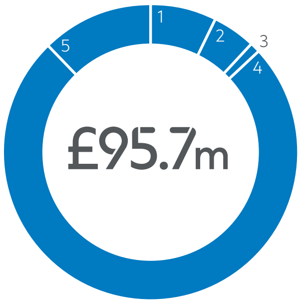
We marked the final year of our Seeing is Believing partnership with the International Agency for the Prevention of Blindness in 2020. Between 2003 and 2020, the global initiative to tackle avoidable blindness raised $104 million through fundraising and Group matching, and reached more than 250 million people. We continued our support through the development of the Vision Catalyst Fund and by helping people with visual impairments through Futuremakers.

In 2021, we will continue to roll-out Futuremakers programmes. To remain on track to deliver its aspiration, Goal will combine in-person and digital learning to reach more girls. We will continue to implement the results framework and host a second Futuremakers Forum, focused on the future of work.

Our community expenditure 2020

1.	Leverage	7.4%
2.	Management costs	4.6%
3.	Gifts in kind	1.2%
4.	Cash contributions	74.7%
5.	Employee time (non- cash item)	12.1%

1. Leverage data relates to the proceeds from staff and other fundraising activity



Futuremakers

Fulfilling dreams through Futuremakers

Rose is fulfilling her dream of running an interior design business thanks to Futuremakers by Standard Chartered, our global initiative to tackle inequality. Despite a childhood spent on the streets of Nairobi, Rose beat the odds to get an education. She joined Goal – Futuremakers' education programme for girls – learning valuable leadership and life skills through football. She also accessed vocational training to build a new future. Today, Rose is a leader in her community and, as a Goal coach, she supports other vulnerable girls. She is completing her Diploma in Interior Design while running her own business and has put her sewing skills to good use by making masks for local people during COVID-19.