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2023

# ▶ Sustainable Finance Impact Report ▶



# Sustainable Finance asset impact

USD 17.6bn

Sustainable Finance assets in our Sustainable Finance portfolio



This is a

31%

growth year on year



Over

1.4mn

microfinance loans enabled and nearly 17,000 SME loans disbursed



Over

13mn

cubic metres of water supplied over the past year



3.04mn

tonnes of CO<sub>2</sub> saved in the last year from both our operational assets and those in construction



85%

of our Sustainable Finance assets are located in Asia, Africa and the Middle East



“Our Sustainable Finance portfolio reflects our long-standing commitment to the sustainable development of our markets. We continue to finance solutions that build resilience and help communities to thrive, such as adaptation financing in Ghana where we built emergency bridges to deal with extreme flooding, another example of how we are trying to be Here for Good.”

**Bill Winters, Group Chief Executive Officer**

## Our sustainability bond issuances

	Size (USD)	Tonnes of CO <sub>2</sub> avoided	SME loans disbursed	Microfinance loans enabled	Cubic metres of water supplied
Total SF asset base	17,612,088,970	3,038,452	16,715	1,404,409	13,108,988
EUR 500mn issuance 1	529,100,529	91,280	502	42,191	393,819
USD 500mn issuance	500,000,000	86,260	475	39,871	372,159
EUR 500mn issuance 2	529,100,529	91,280	502	42,191	393,819

# Sustainable Finance at Standard Chartered

As we approach the 2030 deadline to deliver on the United Nations Sustainable Development Goals (SDGs), the world still faces a significant funding shortfall. The annual financing deficit across all SDG sectors has expanded to USD 4 trillion, posing a considerable challenge, especially in emerging markets. This marks a notable increase from the USD 2.5 trillion gap identified in 2015 when the SDGs were initially adopted.<sup>1</sup>

Our [Just in Time](#) report underscores this financing gap, published in 2023, by identifying a need for USD 94.8 trillion – a sum exceeding annual global GDP – to achieve a timely transition to net zero that meets long-term emissions reduction targets.

If emerging markets were to secure the additional funds exclusively through higher taxes and borrowing alone, this could result in a 5 per cent annual reduction in household consumption, equating to an estimated USD 2 trillion annual reduction in the household wealth of emerging markets between 2021 and 2060. If developed markets were to help finance the emerging market transition, household consumption could increase by 4.5 per cent annually, with GDP rising by 3.1 per cent each year between 2021 and 2060.

Standard Chartered is committed to the social and economic development of our markets. With a long-standing presence in regions where sustainable finance can wield significant influence, we drive commerce and prosperity through our expertise, supporting the movement of capital to areas that need it most.



“We offer our clients a differentiated sustainability proposition at Standard Chartered, supported by an extensive suite of innovative sustainability products. Investors in our Sustainable Finance offering enjoy the benefit of a UK-regulated Bank counterparty, whilst the impact delivered through our products, takes place in many of the most dynamic and high-growth developing markets. The importance of driving capital towards these countries is underlined by the fact that they will be disproportionately affected by the climate crisis and the profound environmental and social challenges this will create.”

**Marisa Drew, Chief Sustainability Officer**

As global challenges become more acute, we stand alongside the clients and communities we serve, offering products and services that help navigate issues including worsening climate change impacts and inequality within the financial system. Our knowledge across our diverse footprint and the innovative mindset of our teams allows us to create solutions that help to address these challenges and support sustainable growth and resilience.

The work we do to accelerate the transition to net zero, enhance economic participation and reshape globalisation is fundamental to our business. These focal points, encapsulated as our Stands, inform our overall strategy, including our approach to sustainable finance, our advocacy efforts on behalf of our markets and engagement with our employees and society at large.

Our approach brings together our three Stands:

- **Accelerating zero:** We believe that catalysing sustainable finance matters most in the regions where the financing gap is the greatest, and where aligning to a low carbon future will contribute to the world's ability to meet net zero by 2050. To this end, we plan to mobilise USD 300 billion in sustainable finance by 2030.
- **Resetting globalisation:** Globalisation has lifted millions out of poverty but left many behind. We connect the capital, expertise and ideas needed to drive new standards and create innovative solutions for sustainable growth. Our dedicated Chief Sustainability Officer (CSO) organisation brings together experience and expertise in managing environmental, social and governance risks with our ability to spot opportunities and structure solutions to maximise the positive impact potential of our financing.
- **Lifting participation:** Inequality, along with gaps in economic inclusion, mean that many young people, women, and small businesses struggle to gain access to the financial system to safeguard their futures and to grow their businesses. Through our social finance activities, we seek to expand the reach and scale of our accessible banking opportunities.

<sup>1</sup> [https://unctad.org/system/files/official-document/wir2023\\_en.pdf](https://unctad.org/system/files/official-document/wir2023_en.pdf)



# ► The impact of our Sustainable Finance assets ◀

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# The impact of our Sustainable Finance assets

We are presenting the impact of our Sustainable Finance assets on a portfolio basis, covering the full range of our dynamic pool of USD 17.6 billion in assets. These have grown 31 per cent year on year (from USD 13.5 billion in 2022).

## Green

Our total green assets helped us avoid 3.04 million tonnes of CO<sub>2</sub> in the past year. This is a 62 per cent increase year on year. That could be equivalent to:



**660,533** cars being removed from the road<sup>2</sup>



**6.3m** economy class flights from London to Singapore<sup>3</sup>

## Our green assets helped us avoid

# 3.04mn

tonnes of CO<sub>2</sub> in the past year

This impact is derived from the USD 13.6 billion of financing that we have extended to a variety of green projects which help lower carbon emissions. Examples include renewable energy projects, green commercial real estate and funding for the development of clean rail projects which aim to reduce the number of cars on road.

This year, the CO<sub>2</sub> avoided per USD 1 million of financing within our green portfolio has increased by 24 per cent. This growth is attributed to the addition of large green building assets (exceeding 150,000 m<sup>2</sup>) to our asset base, particularly in India where the grid emissions factor is high. Additionally, the inclusion of sizeable wind assets (over 500MW) in China, India, Taiwan and the United Kingdom further contributed to this positive trend.

### • Egypt's first high-speed rail system •

Marking a milestone in Egypt's transportation landscape, we led a EUR 2 billion term loan facility to fund the initial phase of the country's inaugural electric express train line. This project holds national strategic importance, aiming to improve connectivity between the Red Sea ports and their counterparts along the Mediterranean coast for the first time. Stretching over 600km, the electric train line is designed to accommodate both passenger and cargo traffic. The project also aims to alleviate the strain on existing transportation infrastructure, offering a greener alternative that is anticipated to curtail carbon emissions by 70 per cent compared to current modes of car and bus transportation between both cities.



<sup>2</sup> United States Environmental Protection Agency, Greenhouse Gas Emissions from a Typical Passenger Vehicle, at: <https://www.epa.gov/greenvehicles/greenhouse-gas-emissions-typical-passenger-vehicle>

<sup>3</sup> ICAO Carbon Emissions Calculator, at: [https://www.icao.int/environmental-protection/Carbonoffset/Pages/default.aspx?\\_sm\\_nck=1](https://www.icao.int/environmental-protection/Carbonoffset/Pages/default.aspx?_sm_nck=1)



## • Energy efficient LED street lighting in Abu Dhabi •

We helped finance the second phase of the Noor Abu Dhabi Street lighting project, which involved the supply, installation, operation and maintenance of close to 140,000 energy-efficient LED streetlights in the Emirate of Abu Dhabi. This new project is a public-private partnership (PPP) between the Department of Municipalities and Transport's Abu Dhabi City Municipality and the Abu Dhabi Investment Office and builds on the success of Phase 1 of the project - the first PPP of its kind in the United Arab Emirates.

Phase 2, which we financed, is more than three times larger than the initial phase of the Noor Abu Dhabi project. It will result in significant electricity savings of nearly 2,400 million kWh, equivalent to a reduction of approximately 76 per cent in power consumption. This reduction is expected to drive cost savings of AED 705 million over the 12-year concession agreement.



"Our Sustainable Finance asset pool has grown 31 per cent year on year, which demonstrates good progress. I'm particularly pleased that 85 per cent of these assets are located in Asia, Africa and the Middle East - with projects ranging from LED street lighting in Abu Dhabi, to Egypt's first electric express train line, we're seeing tangible proof points of how we are mobilising capital to where it matters the most."

**Simon Cooper, CEO, Corporate, Commercial & Institutional Banking and CEO, Europe & Americas**

## • Rural electrification in Angola •

Angola has set an ambitious goal to increase its national electrification rate to 60 per cent by 2025, with a strategic emphasis on rural electrification. Appointed as the Export Credit Agency coordinator by the Ministry of Finance Angola, we facilitated a EUR 1.29 billion financing solution to bolster a rural solar electrification project. The project involved the deployment of 48 mini solar grids comprised of hybrid solar photovoltaic systems with energy storage in lithium-ion batteries and the supply and installation of 202,657 prepaid household meters. Beyond reducing the reliance of rural households on traditional diesel generation, the project delivered sustainable electrification to one million people across the provinces of Moxico, Lunda Norte, Lunda Sul Bié and Malanje - communities that were previously without access to the national grid.

## • 1,000MW battery energy storage system project in the Philippines •

The Philippines aims for renewable energy to provide 35 per cent of the power generation mix by 2030 and 50 per cent by 2040. Battery energy storage systems (BESS), and other grid-stabilizing technologies, are required to enable this ambition and secure flexible and reliable supply to the grid despite fluctuations in supply. We provided a USD 55.25 million trade finance facility for a 470MW of BESS in the Philippines, that is part of a broader 1,000MW BESS project. The project comprises 32 separate battery units across the archipelago and will support the integration of renewables into the grid while improving the stability and reliability of power quality, reaching users all over the country.

## Social

Our social finance makes up USD 3.5 billion of our total Sustainable Finance asset pool. It encompasses categories such as access to essential services, including healthcare and education, food security, and access to finance.

We continue to focus on social finance and have closed landmark deals across our footprint. We helped finance the expansion of the University of Namibe, a priority education project in Angola, aligned with the Government of Angola's plan to improve its education and fisheries sectors. In India, we facilitated access to higher education for marginalised students and financial inclusion of rural women by providing these underserved communities with access to finance. Projects like these help to foster inclusive growth and alleviate social inequalities.

We also helped in the redevelopment of public hospital infrastructure in Australia. Our focus on healthcare financing continues post our USD 1 billion not-for-profit COVID-19 financing commitment. We published a detailed [impact report](#) on our COVID-19 financing this year.

### Our social finance makes up

# USD 3.5bn

of our total Sustainable Finance asset pool



#### • Educational opportunities for marginalised students in India •

Education plays a crucial role in the economic growth and development of a nation. However, students from lower socio-economic backgrounds often lack the resources and support necessary to succeed in school. Recognizing the need to bridge this educational gap, we extended a USD 145 million social loan facility to Avanse Financial Services Limited, a non-banking financial company in India dedicated to education financing. Our social loan furthered Avanse's efforts in financing and refinancing education loans targeted at students falling under the economically weaker sections, defined by the Government of India as families with a gross annual income below 8 lakh rupees (approximately USD 9,700). In doing so, we facilitated access to higher education for marginalised students, contributing to their empowerment and fostering inclusive growth.

#### • Expansion of the Namibe University in Angola •

We facilitated a USD 73 million social loan for the Ministry of Finance of the Republic of Angola for the expansion of the University of Namibe. The project focuses on establishing a fully functional university campus, which offers professional training programs for fishery, technology, humanities and nature.

By bringing higher education opportunities to the Namibe region, the project aims to retain local talent, stimulate economic growth and revitalize the region's fishing and marine industry, aligning with the Government of Angola's plan to improve its education and fisheries sectors.





### • Supporting financial inclusion of rural women in India •

Rural women in India remain underserved by the financial sector, imposing constraints on their ability to tap into economic prospects and financial assets. Bridging this gap is crucial, given the recognised role of financial inclusion in driving economic growth and alleviating poverty.

We financed a transformative social loan of USD 200 million to India's largest microfinance institution, Credit Access Grameen. This social loan enabled rural women to access much-needed funds for income generating endeavours, fostering economic growth in underserved communities and breaking the barriers of financial exclusion.



An aerial photograph of a winding asphalt road with white dashed lines, curving through a dense forest. A small dark car is visible on the road. The forest is composed of various green trees and shrubs, with some brownish patches on the ground.

# Standard Chartered Sustainability Bond Allocation Report

# 03



# Standard Chartered Sustainability Bond Allocation Report

## Eligible Portfolio as at Sept 30 2023

## Green and Sustainable Funding

	Amount (USD mn)		Amount (USD mn)
Green assets	13,594	Total bond issuances	2,353
Portfolio of Green and Social assets	473	Total sustainable term deposits	4,554
Social assets	3,545	Total sustainable accounts	1,027
		Total sustainable retail current and savings accounts and deposits	513
<b>Sustainable Finance Assets</b>	<b>17,612</b>	<b>Sustainable Finance Liabilities</b>	<b>8,447</b>

- Percentage of Eligible Sustainable Loan Portfolio allocated to Sustainability Bonds (usage): 13 per cent.
- Percentage of Net Proceeds of Sustainable Funding allocated to Eligible Portfolio: 100 per cent.
- Percentage of Eligible Sustainable Loan Portfolio allocated to Sustainable Finance Liabilities (usage): 48 per cent.
- Total bond issuances comprise sustainability bond issuances from Standard Chartered Plc and sustainable structured note issuances from Standard Chartered London. To date, over 120 sustainable structured notes have been issued in multiple currencies from across our footprint markets including Nigerian Naira, Vietnamese Dong, and Kenyan Shilling.
- Total sustainable term deposits and sustainable accounts reflect liabilities raised from our CCIB clients across multiple markets, including China, Dubai, Singapore and the United Kingdom.
- Total sustainable retail current and savings accounts and deposits are reflective of sustainable retail products held by customers across seven markets. These include Indonesia, South Korea and Malaysia.
- Sustainable Finance Assets as disclosed in this Sustainable Finance Impact Report have been subject to external review by Morningstar Sustainalytics. Sustainable Finance Assets and Sustainable Finance Liabilities have been subject to limited assurance by EY as disclosed in the Group's 2023 Annual Report. EY's report is available [here](#).



## Allocation report

Eligible portfolio	Amount (USD)	Number of loans	GHG emissions avoided (tonnes CO <sub>2</sub> emissions)	Water contribution (m3/annum)
<b>Green</b>	<b>13,593,893,593</b>	<b>261</b>	<b>3,038,452</b>	-
<b>Clean transport</b>	900,934,879	22	-	-
Electric vehicles (EVs)	197,044,110	7	19,099	-
EV battery manufacturing	372,092,050	4	-	-
Manufacturing of specialised component parts for EVs	112,068,847	5	-	-
Rail	219,729,870	6	58,869	-
<b>Energy efficiency</b>	481,266,189	4	7,985	-
LED lighting	6,741,177	2	7,985	-
Modernisation of broadband network	474,525,012	2	-	-
<b>Climate change adaptation</b>	4,428,083	1	-	-
<b>Green buildings</b>	8,742,099,552		349,667	-
Green buildings	5,066,099,552	Multiple loans enabled	337,585	-
Mortgage portfolio HK	3,657,000,000	Multiple loans enabled	11,754	-
Mortgage portfolio TW	19,000,000	Multiple loans enabled	327	-
<b>Pollution prevention and control</b>	14,238,440	4	4,927	-
<b>Portfolio of green projects</b>	350,921,826	5	4,430	-
<b>Renewable energy</b>	3,100,004,621	108	2,593,471	-
Energy storage	67,514,064	2	-	-
Green hydrogen	8,743,578	1	1	-
Grid expansion	101,755,673	5	20,197	-
Hybrid wind & solar	37,757,423	4	116,476	-
Hydropower	32,451,455	3	38,443	-
Manufacture of components for renewable energy technology	457,366,998	12	56,588	-
Mixed renewables	110,015,196	5	120,235	-
Solar	940,442,811	40	998,522	-
Waste to energy	165,815,404	3	94,751	-
Wind	1,178,142,012	33	1,148,254	-

<b>Social</b>	<b>3,544,993,365</b>	<b>Multiple loans enabled</b>		<b>13,108,987</b>
<b>Access to essential services</b>	145,020,418	10	-	-
Education infrastructure – university	6,186,951	1	-	-
Healthcare infrastructure – hospitals	130,747,657	8	-	-
Provision of supporting healthcare related products and services	8,085,809	1	-	-
<b>Access to finance</b>	3,061,772,118	Multiple loans enabled	-	-
Business banking	1,638,032,251	Multiple loans enabled	-	-
Microfinance	555,282,446	Multiple loans enabled	-	-
SME loans	868,457,420	Multiple loans enabled	-	-
<b>Affordable basic infrastructure</b>	197,507,957	9		
Road infrastructure	45,879,438	4	-	-
Sewage treatment	554,970	1	-	-
Telecommunications/ internet connectivity	196,952,986	8	-	-
Water supply	57,321,447	3	-	13,108,987
Water supply – desalination	15,155,666	3	-	-
<b>Food security</b>	22,336,317	1	-	-
Food and nutritional supplements	22,336,317	1	-	-
<b>Portfolio of green and social projects</b>	473,202,011	3	-	-
<b>Grand Total</b>	<b>17,612,088,970</b>	<b>Multiple loans enabled</b>	<b>3,038,452</b>	<b>13,108,987</b>

## AAME vs Europe/Americas

	<b>Asset hold (USD mn)</b>	<b>%</b>
AAME Funding (Asia, Africa and the Middle-East)	14,981	85%
EA Funding (Europe, Americas)	2,631	15%
<b>Grand Total</b>	<b>17,612</b>	

## Least, lower and lower middle-income DAC countries vs rest of world

	<b>Asset Hold (USD mn)</b>	<b>%</b>
Emerging, frontier and least, lower and lower middle-income OECD DAC countries	6,035	34%
Rest of world	11,577	66%
<b>Grand Total</b>	<b>17,612</b>	



## Impact of green operational assets<sup>4</sup>

Category	Type of project	Location	Number of projects	Bond asset portfolio amount (USD mn)	GHG emissions avoided (tCO <sub>2</sub> e)
Clean transportation	Electric vehicles	India	1	5	19,099.88
Energy efficiency	LED lighting	Pakistan	1	0.015	80.49
Green buildings	Green buildings	Australia	1	39	478.31
		China	5	111	1,970.81
		France	2	60	148.71
		Germany	2	150	1,008.57
		Hong Kong	9	548	1,853.58
		India	9	715	79,507.33
		Malaysia	2	97	789.95
		Poland	1	26	4,507.45
		Singapore	6	327	1,233.42
		South Korea	1	96	461.73
		United Arab Emirates	1	109	334.17
		United Kingdom	13	292	393.98
		United States of America	21	531	5,177.59
	Mortgage portfolio – HK	Hong Kong	1,613	3,657	11,754.85
	Mortgage portfolio – TW	Taiwan	61	19	327.44
Renewable energy	Grid expansion	Angola	1	59	1,122.96
		India	2	12	2,390.18
	Hydropower	Nepal	2	2	1,321.87
	Hybrid wind & solar	India	4	38	116,476.81
	Manufacture of components for renewable energy technology	China	4	234	20,736.96
		Hong Kong	2	31	1,750.63
		Malaysia	1	23	451.84
		Singapore	1	20	392.78
		Taiwan	1	5	1,567.63
		United Kingdom	1	123	2,418.84
		United States of America	1	20	28,400.81
		Vietnam	1	2	869.42
	Mixed renewables	Malaysia	1	5	246.21
		Sri Lanka	1	1	7,169.35
		United States of America	3	103	112,819.95

<sup>4</sup> This table reports the impact of our green operational assets for which data on GHG emissions avoided (tCO<sub>2</sub>e) is available

<b>Solar</b>	Australia	1	11	16,770.13
	Bangladesh	1	3	2,123.21
	India	10	238	683,837.11
	Indonesia	1	5	7,562.47
	Jordan	1	9	3,817.56
	Malaysia	1	6	1,616.95
	Netherlands	1	148	5,843.52
	Pakistan	2	2	1,861.02
	Spain	4	33	2,681.16
	Taiwan	2	66	32,256.01
	United Arab Emirates	3	181	130,549.82
	United Kingdom	1	27	1,084.33
	United States of America	3	89	3,522.38
	Vietnam	2	23	18,337.23
	United Arab Emirates	1	15	7,460.02
	<b>Waste to energy</b>			
<b>Wind</b>	Argentina	5	7	6,505.91
	Australia	2	27	64.07
	China	1	79	130,017.23
	France	1	90	12,357.38
	India	3	115	369,513.76
	Jordan	1	24	17,221.01
	Netherlands	1	75	75,304.73
	Taiwan	4	441	151,873.28
	United Kingdom	3	63	178,192.99
	Vietnam	1	26	14,951.20
<b>Portfolio of green projects</b>	<b>Energy storage, electric vehicle fast charging infrastructure and smart grid technology</b>			
	France	1	26	4,430.89
<b>Grand Total</b>		<b>9,244</b>	<b>165</b>	<b>2,345,969.52</b>



## Impact of green operational assets – Climate change adaptation

Category	Location	Bond asset portfolio amount (USD mn)	Description	Impact
Climate change adaptation	Ghana	4	Climate resilient infrastructure	Financing the design and supply of 87 rapid emergency response bridges to areas impacted by flooding across Ghana and in-country installation training for the Ghana Government. The bridge will help mitigate potentially catastrophic flood damage and improve connectivity for rural communities post-disaster. This will enable quicker, safer and more efficient access to employment, education and healthcare

## Impact of green operational assets – Clean rail

Category	Location	Bond asset portfolio amount (USD mn)	Description	Impact
Clean transport	Cameroon	5	Electric passenger locomotives	Financing the procurement of 9 passenger electric locomotives for the deployment on the national transport grid to support the movement of people
	Tanzania	74	Standard gauge railway	535km of electric railway built to connect Dar-Es-Salaam to Makutupora.
	Turkey	27	Electric railway in Turkey	503km high-standard electric railway connecting key cities in Turkey
		21		200km high-standard electric railway connecting key cities in Turkey
Grand Total		127		

## Impact of green operational assets – EV battery manufacturing

Category	Location	Bond asset portfolio amount (USD mn)	Description	Impact
Clean transport	India	11	EV battery manufacturer	Swappable EV battery infrastructure company for 2-,3- and 4-wheeler electric vehicles who has conducted 1.5 million EV battery swaps to date
	Thailand	9	EV battery manufacturing plant	2GWh EV battery production capacity
	United States of America	247	EV battery manufacturing plant	22GWh EV battery production capacity
Grand Total		267		

## Impact of green operational assets – Energy efficiency

Category	Location	Bond asset portfolio amount (USD mn)	Description	Impact
Energy efficiency	India	450	Mobile network upgrades to 4G LTE technology	5 million mobile network subscribers on 4G LTE technology supported, of which 42% of rural subscribers
	United Kingdom	24	Modernisation of broadband network from copper to fiber optic	2GWh EV battery production capacity
Grand Total		474		

## Impact of green operational assets – Activities that support recycling

Category	Location	Bond asset portfolio amount (USD mn)	Description	Impact
Eco-efficient and circular economy adapted products	United Arab Emirates	6	Procurement and sale of recycled materials as an input	2 million tonnes of scrap metal traded for recycling annually
Pollution prevention and control	China	3	Recycling	97,200 tonnes / year of waste plastics recycled
	Philippines	2	Recycling	30,000 million tonnes/ year of plastic bottles processed and 16,000 million tonnes/year of recycled PET resin produced
	Thailand	3	Recycling	Recycled 1,456 million plastic bottles
Grand Total		14		

## Impact of green assets under construction<sup>5</sup>

Category	Type of project	Location	Number of projects	Bond asset portfolio amount (USD mn)	GHG emissions avoided (tCO <sub>2</sub> e)
Clean transport	Rail	Australia	1	56	14,886.74
		Egypt	1	37	9,960.61
Energy efficiency	LED lighting	United Arab Emirates	1	7	7,904.85
Green buildings	Green buildings	Australia	1	41	506.83
		China	2	86	1,625.54
		Hong Kong	5	475	1,436.33
		India	9	390	225,393.07
		Malaysia	2	100	2,594.87
		South Korea	20	794	7,764.15
		United Kingdom	3	41	29.31
		United States of America	2	38	369.44
		Renewable energy	Green hydrogen	Saudi Arabia	1
Grid expansion	India		1	6	1,195.06
	United States of America		1	25	15,489.00
Hydropower	Cameroon		1	31	37,122.10
Solar	Angola		1	19	6,876.51
	India		1	6	17,077.01
	Indonesia		1	30	45,409.00
	Nepal		1	7	5,634.30
	Taiwan		3	39	11,663.07
Waste to energy	Poland		1	21	11,428.91
	United Arab Emirates		1	130	75,862.21
Wind	France		3	18	1,861.22
	India		1	33	104,654.93
	South Korea		1	5	1,323.59
	Taiwan		2	64	15,682.98
	United Kingdom		4	111	68,730.02
Grand Total			71	2,617	692,482.49

## Impact of green assets under construction – EV battery manufacturing

Category	Location	Bond asset portfolio amount (USD mn)	Description	Impact
Clean transportation	United Kingdom	105	EV battery manufacturing plant	12GWh EV battery production capacity

<sup>5</sup> This table reports the impact of our green assets under construction for which data on GHG emissions avoided (tCO<sub>2</sub>e) is available



## Impact of green assets under construction – Energy efficiency

Category	Location	Bond asset portfolio amount (USD mn)	Description	Impact
Energy efficiency	United Arab Emirates	7	LED Lighting	<ul style="list-style-type: none"> <li>Financing the upgrade and operation of 133,473 high pressure and metal halide luminaries with energy efficient LED Luminaries across Abu Dhabi. The lights will be connected to a road lighting control centre to provide energy efficient street lighting</li> <li>Once completed, the Project is expected to result in electricity savings of ~2,400 million kWh and reduction of ~75% in power consumption over the 20 year project lifetime</li> </ul>

## Impact of green assets under construction – Clean rail

Category	Location	Bond asset portfolio amount (USD mn)	Description	Impact
Clean transport	Australia	56	Construction of 10.2kmelectric rail link (CRR Project)	<ul style="list-style-type: none"> <li>Reduces private vehicle kilometres travelled by 526,000km per day by 2036, considerably reducing greenhouse gas emissions compared to 'without' the CRR Project</li> <li>Reduces the number of private vehicles entering the central business district in the morning peak by 1,300</li> </ul>
	Egypt	37	Egypt's first high-speed rail system	<ul style="list-style-type: none"> <li>Engineering, procurement and construction for the approximately 660km Green Line phase of Egypt's first high-speed rail system tailored for both passengers and cargo traffic connecting Ain El Sokhna on the Red Sea with Marsa Matrouh on the Mediterranean</li> <li>In addition to improving connectivity, the rail line will tackle pressures on existing transportation infrastructure, and is estimated to result in a 70% reduction in carbon emissions compared to current modes of car and bus transportation between both cities</li> </ul>
Grand Total		93		

## Impact of green assets under construction – Renewable energy

Category	Location	Bond asset portfolio amount (USD mn)	Description	Impact
Renewable energy	Australia	12	Energy storage dedicated to connecting renewables to the grid	200MW/400MWh battery energy storage system located in Victoria, Australia, connected to a low-emissions electricity grid. The project aims to reduce variability in energy supply and demand, improving overall grid stability and support the integration of renewables to the grid. Additionally, it will have the storage capacity to power the equivalent of 80,000 Victorian homes for an hour during peak periods
	Philippines	55	Energy storage dedicated to connecting renewables to the grid	1,000MW battery energy storage system comprising of separate battery units across 32 project sites in the Philippines to contribute to grid stability and future integration of renewables
	Saudi Arabia	9	Green hydrogen	Green hydrogen plant that will generate 600 tonnes of green hydrogen per day by the end of 2026. The plant is powered by 4GW of renewables, specifically solar, wind and a supporting battery energy storage system
Grand Total		76		

## Green asset breakdown by market

Location	Number of projects	Bond asset portfolio amount (USD mn)	GHG emissions avoided (tCO <sub>2</sub> e)
Angola	2	78	7,999.47
Argentina	5	7	6,505.91
Australia	7	187	32,706.09
Bangladesh	1	3	2,123.21
Cameroon	2	35	38,436.45
China	19	774	154,350.54
Egypt	1	37	9,960.61
France	7	195	18,798.19
Germany	2	150	1,008.57
Ghana	1	4	Impact write-up above
Hong Kong	1,632	4,791	16,795.39
India	45	2,021	1,619,145.14
Indonesia	3	39	52,971.48
Jordan	2	33	21,038.57
Malaysia	7	230	5,699.82
Nepal	3	9	6,956.17
Netherlands	2	223	81,148.25
Pakistan	3	2	1,941.51
Philippines	2	57	Impact write-up above
Poland	2	47	15,936.36
Qatar	1	175	Methodology adopted for reporting of impact not aligned with SCB methodology and therefore excluded from reporting
Saudi Arabia	1	9	0.84
Singapore	7	347	1,626.20
South Korea	22	895	9,549.48
Spain	4	33	2,681.16
Sri Lanka	1	1	7,169.35
Sweden	1	89	Lack of accurate data for emissions reporting
Taiwan	73	634	213,370.41
Tanzania	1	74	19,875.92
Thailand	3	30	4,927.65
Turkey	2	48	12,831.73
United Arab Emirates	8	447	222,111.08
United Kingdom	27	787	250,849.47
United States of America	32	1,054	165,779.17
Vietnam	4	50	34,157.85
<b>Grand Total</b>	<b>261</b>	<b>13,594</b>	<b>3,038,452.01</b>



## Impact of social assets

Category	Type of project	Location	Bond asset portfolio amount (USD mn)	Impact
<b>Access to essential services</b>	<b>Education infrastructure – university</b>	Angola	6	Expansion of the Namibe University in Angola
	<b>Healthcare infrastructure – hospitals</b>	Angola	45	Construction of three hospitals: i) a Mother and Child Hospital, ii) a Hematological Pediatric Institute and iii) a General Hospital
		Angola	11	Construction of a hospital facilitated with a dedicated ward for burns treatment
		Angola	4	Construction of a seven-floor, 250-bed hospital that provides burns treatment and general healthcare. The hospital will provide essential healthcare services to the nearby communities of over 1 million people
		Australia	15	504 hospital beds provided
		Australia	9	500 hospital beds provided
		Ghana	21	600 hospital beds provided
		Oman	22	Construction and equipment supply of three hospitals, with 934 hospital beds expected upon completion
		Sri Lanka	4	40 special incubators for new-borns in the neonatal facilities of a public maternity hospital
	<b>Provision of supporting healthcare related products and services</b>	Senegal	8	Supply of firefighting material and medical equipment, including mobile hospitals
<b>Access to finance</b>	<b>Business banking</b>	Multiple countries in least developed, low income and lower middle-income OECD DAC markets	1,638	13,449 loans enabled
	<b>Microfinance</b>		555	1,404,409 loans enabled
	<b>SME loans</b>		868	3,266 loans enabled
<b>Affordable basic infrastructure</b>	<b>Road infrastructure</b>	Angola	12	98km of road constructed and improved
		Cameroon	1	8.9km of road constructed and improved
		Ghana	8	63.6km of road constructed and improved
		India	25	47km of road constructed and improved
	<b>Sewage treatment</b>	Bahrain	0.55	400,000 m3/day sewage treatment capacity
	<b>Telecommunications /internet connectivity</b>	Gabon	68	365.4 million mobile network subscribers supported
		Kenya	66	2.4 million mobile network subscribers supported
		Nepal	9	123,000 mobile network subscribers supported
		Nigeria	12	394,000 mobile network subscribers supported

		Sri Lanka	19	394,000 mobile network subscribers supported
		Tanzania	9	829,000 mobile network subscribers supported
		Uganda	5	159,000 mobile network subscribers supported
		Zambia	9	635,000 mobile network subscribers supported
	<b>Water supply</b>	Angola	26	94,608,000 m3/year in water supplied
		Zambia	22	120,450,000 m3/year in water supplied
		Zambia	10	12,100,000 m3/year in water supplied
	<b>Water supply - desalination</b>	Saudi Arabia	2	600,000 m3/day desalination capacity
		United Arab Emirates	9	450,000 m3/day desalination capacity
		United Arab Emirates	4	100,000 m3/day desalination capacity
<b>Food security</b>	<b>Food and nutritional supplements</b>	Kenya	22	Supporting a company that specializes in the manufacturing of low-cost flour-based therapeutic and supplementary nutritional products for emergency feeding programs throughout East Africa. The foods are delivered through major humanitarian and relief organizations (e.g., UNICEF, USAID and World Food Program) who distribute products to areas with children facing acute malnutrition
<b>Grand Total</b>			<b>3,545</b>	

## Social asset breakdown by market

Location	Bond asset portfolio amount (USD mn)
Angola	103
Australia	24
Bahrain	1
Bangladesh	263
Cameroon	1
Gabon	68
Ghana	29
India	2,548
Indonesia	1
Kenya	124
Nepal	219
Nigeria	15
Oman	22
Pakistan	11
Saudi Arabia	2
Senegal	8
Sri Lanka	34
Tanzania	8
United Arab Emirates	13
Uganda	5
Vietnam	5
Zambia	41
<b>Grand Total</b>	<b>3,545</b>

## Business banking breakdown by market

Location	Bond asset portfolio amount (USD mn)	Average ticket size (USD)	Number of loans
India	1,295	128,000	10,134
Bangladesh	109	60,000	1,825
Kenya	35	98,000	356
Nepal	176	205,000	856
Nigeria	2	254,000	9
Pakistan	11	54,000	199
Sri Lanka	6	188,000	30
Vietnam	5	124,000	40
<b>Grand Total</b>	<b>1,638</b>		<b>13,449</b>



## Microfinance breakdown by market

Location	Bond asset portfolio amount (USD mn)	Average ticket size (USD)	Number of loans
Bangladesh	153	543	282,643
India	366	525	292,334
Kenya	1	255	601,864
Nepal	35	870	176,409
Tanzania	1	3,000	51,158
<b>Grand Total</b>	<b>555</b>		<b>1,404,409</b>

## Impact of portfolio of green and social projects

Category	Location	Bond asset portfolio amount (USD mn)	Description	Impact
Assets mapped to several green and social projects	Ghana	102	Financing a portfolio of green and social projects across several categories	Financing a portfolio of social projects including 20 hospital rehabilitation and construction projects, 10 hospital equipment projects, 11 projects supporting the provision of supporting healthcare related products and services and 20 access to water and adequate sanitation projects

## Methodology notes

Standard Chartered reports the estimated impact of the assets in our Sustainable Finance asset pool on an aggregate level per category. Calculations are for the period of 1 October 2022 – 30 September 2023.

Where actual energy production or water treatment figures have been used, the time period is FY 2022. Financial data used in calculations were based on the latest available audit reports.

To the extent available, the reporting is based on real data reported by the projects, companies, or other organisations. If such information has not been available, we have used the GHG Accounting and Reporting Standard for the Financial Industry (“the Standard”) as developed by the Partnership for Carbon Accounting Financials (PCAF). The Standard sets out methodological guidance to measure and disclose GHG emissions associated with various asset classes ranging from Commercial Real Estate, Project Finance to Listed Equities and Corporate Bonds. In line with the Standard, the P50 estimates for relevant asset type and location were used in GHG emissions calculations. The P50 value is the predicted annual production for which there is a 50 per cent probability that it will be exceeded each year.

If unavailable, impact metrics for the appropriate periods was used in place of P50 estimates. Impact metrics were obtained from the client’s Annual Corporate Sustainability reports. Should circumstances arise rendering PCAF methodologies inapplicable, proxy methodologies have been applied to obtain an approximate avoided emissions figure. Assets with similar characteristics and calculated emissions data of Score 1 (as defined by PCAF) were used to generate proxies where impact data is unavailable. Efforts were made to ensure that proxies were as similar as possible and calculation methodologies were fully disclosed to Morningstar Sustainalytics as part of their review. This approach has been kept to a minimum when calculating Standard Chartered estimated impact of assets in the Sustainable Finance asset pool. The avoided CO<sub>2</sub> emissions and other impacts are reported in accordance with our total financing share, in line with the approaches under the Standard.

It is assumed that new renewable energy capacity avoids emissions that would otherwise be in line with the grid emissions factor of the relevant country. We have opted to use the Combined Margin Grid Emission Factor (gCO<sub>2</sub>/kWh) emissions factor value from the IFLI Dataset of Grid Factors (Version 3.1), in line with the recommendations by the IFLI Technical Working Group methodology/approach to account project emissions associated with grid electricity consumption (Version 1.0)<sup>5</sup>

## External verification of our impact

Morningstar Sustainalytics has evaluated the projects and assets funded between 1 October 2022 and 30 September 2023 based on whether the projects or the companies financed have:

- Met the Use of Proceeds and Eligibility Criteria outlined in the Standard Chartered Bank Sustainability Bond Framework 2022; and reported on at least one of the defined impact metrics for each Use of Proceeds criteria outlined in the Standard Chartered Bank Sustainability Bond Framework.
- Based on the limited assurance procedures conducted, nothing came to Morningstar Sustainalytics’ attention that caused them to believe that, in all material respects, the reviewed bond projects funded through proceeds of Standard Chartered’s Sustainability Bonds, are not in conformance with the Use of Proceeds and Reporting Criteria outlined in the Standard Chartered Bank Sustainability Bond Framework. Standard Chartered has disclosed to Morningstar Sustainalytics that the proceeds of the Sustainability Bonds were fully allocated as of September 2023.

A full version of this report can be found [here](#).

<sup>5</sup> [https://unfccc.int/sites/default/files/resource/AHG-002\\_IFLI\\_Approach\\_to\\_grid\\_electricity\\_consumption\\_v01\\_clean.pdf](https://unfccc.int/sites/default/files/resource/AHG-002_IFLI_Approach_to_grid_electricity_consumption_v01_clean.pdf)

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