

press release

ADB, Standard Chartered Bank partner on supply chain finance programme

First partnership that directly funds SMEs in Asia

20 February 2014 – The Asian Development Bank (ADB) has signed an agreement with Standard Chartered Bank (Standard Chartered) to support supply chain financing in Asia, the first partnership of its kind under ADB's recently launched Supply Chain Finance (SCF) program.

The agreement is expected to finance more than \$800 million in supply chain transactions, most of which will be directed through small and medium-sized enterprises (SMEs) that are supplying large companies with materials for intermediate and final production, as well as retail sales.

Under the agreement, ADB and Standard Chartered will share the risk in the transactions. This will in turn support the development of intra Asia supply chains as well as supply chains between Asia and other regions of the world.

"Market gaps for supply chain finance impede economic growth and job creation, so it's imperative that ADB get into this space," said Steven Beck, ADB's Head of Trade Finance. "ADB is very pleased to sign this agreement with Standard Chartered to close market gaps in support of SME development and job creation in developing Asia."

Backed by its AAA credit rating, ADB's SCF program complements its successful Trade Finance Program (TFP). While ADB's TFP fills market gaps by providing guarantees and loans to banks, the SCF program will take commercial corporate risk and improve liquidity within the supply chains.

"We are delighted to be partnering with ADB for its first supply chain risk-sharing program. This partnership is a testament to our strength in financing trade and our commitment to supporting trade flows – the lifeblood of the global economy," said Joshua Cohen, Global Head, Liability & RWA Management at Standard Chartered.

As part of the Clinton Global Initiative, Standard Chartered has also pledged to increase SME lending by approximately 45% in its footprint markets of Asia, Africa, and the Middle East over the next five years. Today's announcement builds on its commitment to offer continued flow of credit to SMEs, a sector that's vital to fuelling economic growth across the Bank's footprint markets.

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Notes to Editors

Standard Chartered Bank (Vietnam) Limited

In Vietnam, Standard Chartered's history can be traced back to 1904 when the Bank opened its first branch in Saigon (now Ho Chi Minh City).

Following the official approval from the State Bank of Vietnam, effective 1 August 2009, Standard Chartered commenced operations in its locally incorporated entity – Standard Chartered Bank (Vietnam) Limited. Local Incorporation was an important milestone in Standard Chartered's development in Vietnam.

Standard Chartered now has three branches and employs over 850 staff. The Bank provides a full of suite banking products and services for corporates, financial institutions, small and medium enterprises and individuals.

Standard Chartered brings its international expertise and experience in other growing markets to Vietnam, where it actively contributes to the development of the banking and finance sector in the country. The Bank also plays an active role in the Vietnamese community and has demonstrated this through many social and charitable activities.

For more information, please visit: www.sc.com/vn and www.facebook.com/standardcharteredVN

Standard Chartered

We are a leading international banking group, with more than 90,000 employees and a 150-year history in some of the world's most dynamic markets. We bank the people and companies driving investment, trade and the creation of wealth across Asia, Africa and the Middle East, where we earn around 90 per cent of our income and profits. Our heritage and values are expressed in our brand promise, Here for good.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges as well as the Bombay and National Stock Exchanges in India.

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