

# press release

## **Standard Chartered Bank and Asian Development Bank Collaborate to Support Microfinance across Asia**

**19 March 2013, Singapore** – Standard Chartered Bank is pleased to announce a collaboration with the Asian Development Bank (ADB) to support the growth of the microfinance sector in Asia. This region-wide collaboration aims to improve access to financial services for the poor in ADB's developing member countries (DMC's).

Under this programme, Standard Chartered aims to originate and service a US\$150 million portfolio of microfinance institutional loans across Asia. ADB will share the risk via a Risk Participation and Guarantee programme on this portfolio for up to US\$75 million. This regional programme is intended to run till December 2018.

ADB's support will enable Standard Chartered to extend additional credit to microfinance institutions that will in turn reach more unbanked individuals and finance additional micro enterprises and livelihoods.

Commenting on this innovative initiative, Peter Heidinger, Global Head, Financial Institutions Group at Standard Chartered, said, "Increasing access to financial services is core to the Bank's approach to sustainable financing. This partnership with ADB will unlock more funding for microfinance and extend support to the sector when it is re-emerging from a difficult economic cycle. We expect this programme to benefit approximately 30 microfinance institutions in Asia."

Philip Erquiaga, Director General of ADB's Private Sector Operations Department said, "Our commitment to development and poverty alleviation takes centre stage in our long-term Strategy 2020. Microfinance is a key element, and this collaboration highlights our commitment of providing access to finance for the unbanked poor in ADB's DMCs."

Standard Chartered has been supporting the microfinance sector across Asia, Africa and the Middle East since 2005. As of December 2012, the Bank has financed US\$970 million to 73 microfinance institution partners across 17 countries, impacting the lives of 6.4 million people, the majority of whom are women. Standard Chartered believes that increasing access to financial services is key to building sustainable businesses and that microfinance is a commercial opportunity that has the potential to broaden financial and social inclusion. Across its markets, the Bank provides a variety of product offerings, which includes credit, transaction banking, risk management products and access to debt capital markets to all stakeholders in the microfinance industry. The Bank also invests in technical assistance initiatives to build

the capacity of microfinance institutions and influence thought leadership for positive regulatory change in the sector.

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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](http://www.sc.com/vn) and [www.facebook.com/standardcharteredVN](https://www.facebook.com/standardcharteredVN)

## Standard Chartered

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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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