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Standard Chartered Bank marks 150 years in the Philippines

Standard Chartered Bank stands tall and proud of its rich heritage and longevity, celebrating 150 years of banking excellence in the Philippines. Established in 1872, a lot can be said about it being the first international bank to operate in the country. Standard Chartered Bank was formed in 1969 through the merger of the two banks, the Standard Bank of British South Africa and the Chartered Bank of India, Australia and China.

Truly, the bank has gone a long way. From financing machinery imports of the booming agricultural industries when it was first established, Standard Chartered has become the bank of choice in the Philippines. It is also the only international bank with a full presence in all 10 markets in the ASEAN region today.

From its first Manila location in a shabby lower story of a house in Binondo (the country's financial district at that time), the bank has grown to have six branches in Makati, Cebu, Alabang, Ortigas, Quezon City, and Caloocan in later years.

Standard Chartered has been around for so long it counts the country's National Hero Dr. Jose Rizal as a patron during the Spanish times. While pursuing his medical studies in Europe, in the book "One Hundred Letters of Jose Rizal to his Parents, Brothers, Sisters, Relatives," he wrote to his parents "I received a draft of 200\$ which when collected in francs gave me only 192, so 4% was lost. With more reason than ever I repeat to you now what I have told you. If you are to send me money, do it by The Chartered Bank of India, Australia and China which is very much better." The book is now displayed in the Lopez Memorial Museum and Foundation.

When the Americans came, Standard Chartered was one of only four banks that was allowed to operate. When the Philippine government was formed, it became one of the two depository banks for the government's money. Standard Chartered prides itself with being a strong partner of its clients, the government, and communities through the years. It has supported the country's economic growth and has become a market leader which the bank attributes to its comprehensive

and bespoke product offerings, robust coverage model, solid structuring, originating execution and distribution platform, as well as excellent client focus and service, global network and local expertise.

The past years, Standard Chartered has put more focus on corporate and institutional banking. The bank has since accelerated the launch of more digital capabilities to be future-ready, allowing it to offer more innovative strategy to improve transparency and deliver the best possible client experience even before the COVID-19 hit the global economy.

Despite the challenges and market volatility brought about by the global pandemic for the past two years, Standard Chartered has become an enabler of growth by supporting liquidity, shoring up investor sentiment and helping the government, key clients seize opportunities to raise strategic capital through these challenging times. The bank is a market leader in the Philippine G3 space having been actively involved in over 75% or USD8.4bn of G3 transactions by Philippine issuers in 2021.

The bank also promotes sustainable finance to support economic growth, expanding renewables financing and investing in sustainable infrastructure where it is needed most. SCB is the leading ESG bond arranger in the country, having been part of approximately 60% of the volume of PHP-denominated ESG issuances. The bank was mandated recently as a structural adviser of the Philippines Sustainable Finance Framework which will contribute to the development of the Sustainable Financing market domestically to create long-term, resilient growth.

A testament to the bank's leadership position is the host of awards received over the years including Best Bond Advisor (Global) from The Asset Awards; Top Corporate Issue Manager/Arranger Award (Bank Category) and Top Five Corporate Securities Market Maker (3rd in rank) from the Philippine Dealing System Holdings Corps and Subsidiaries (PDS Awards); Best in Foreign Market Coverage from the Fund Managers Association of the Philippines (FMAP Awards).

The bank also received back-to-back Best Sub-Custodian Bank awards from The Asset, and from the Global Custodian for three consecutive years.

Indeed, the oldest international bank has come a long way this past 150 years and continues to transform ahead of the pace of change today to lead the way in the next 150.

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