

Green and Sustainable Product Framework 2024

Version 6.0



standard
chartered

▶ Introduction to Standard Chartered's Green and Sustainable Product Framework (the “Framework”) ◀



1.1 Who we are

Standard Chartered Group (“Standard Chartered” or “the Group”) is a leading international cross-border banking group listed on both the London and Hong Kong Stock Exchanges, with a footprint in more than 50 of the world’s most dynamic markets.

This means we are strategically positioned to connect capital to growth opportunities across Asia, Africa and the Middle East. The majority of our income is derived from these regions and we actively engage clients and businesses in 28 countries that receive official development assistance, including seven of the least developed nations.

Sustainability is strategically important to the Group and embedded in the way we do business. We are working to deliver sustainable, inclusive growth and prosperity for the places we call home, guided by our brand promise, here for good.

1.2 About this Green and Sustainable Product Framework

This Framework defines what we consider as Green, Social and Sustainable activities and financing, sets out our overarching approach to governing sustainable finance, and guides the development of themed products at the Bank.

1.3 Our approach to sustainability

Our approach to sustainability is framed around our sustainability aspirations and our sustainability strategic pillars.¹ These set out our long-term sustainability goals, short-term targets and immediate priorities, including how we integrate sustainability into our organisational decision-making. These are accompanied by a set of [Position Statements](#) which outline our environmental and social standards, and a list of Prohibited Activities that the Group will not finance.

We strive to be a responsible business by operationalising our net zero targets, managing our environmental and social risks, acting transparently, and investing in our people.

We are focused on driving capital to the places where the financing gap for sustainable growth is greatest and where aligning with a pathway towards a low carbon future will make a significant contribution to the world’s ability to meet net zero by 2050.

Alongside delivering the sustainable finance products that clients need today, we are pioneering emerging solutions to support the diverse funding needs of the UN’s Sustainable Development Goals (“SDGs”) across our markets. This includes the work we do to scale the market for adaptation finance, facilitate the development of high-integrity carbon markets, deliver through blended finance programmes and explore opportunities to shift financial flows towards positive outcomes for nature.

As of October 2024, we contribute to and shape industry best practice through leadership roles in global sustainability platforms. These include active participation in the Glasgow Financial Alliance for Net Zero (GFANZ) Principals Group and Centre for Climate-Aligned Finance, and collaboration with the Climate Bonds Initiative. In January 2024, we joined a cohort of early adopters of the Taskforce on Nature-related Financial Disclosures (TNFD) framework preparing to publish our first TNFD-aligned disclosures in early 2026. We are also proud signatories of the United Nations Principles for Responsible Banking, reflecting our long-term commitment to responsible and sustainable banking practices.²

¹ See our [Annual Report 2023](#) for more information on our sustainability aspirations and sustainability strategic pillars.

² See <https://www.sc.com/en/sustainability/how-we-work/> for the full list of our memberships to industry and sector organisations.

1.4 Our approach to sustainable finance

With just six years remaining to achieve the SDGs, the world is falling behind on achieving the SDG targets. Of the 135 assessable SDG targets, only 17 per cent are on track to be met by 2030.³ Compounding this challenge, foreign direct investment in developing economies fell by 7 per cent in 2023 while new funding for SDG sectors declined by over 10 per cent, particularly in agrifood and water. The SDG investment gap in developing countries now stands at USD 4 trillion per year.⁴

The markets we operate in are disproportionately affected by these challenges. We see sustainable finance as essential in addressing this and meeting the needs of our communities by supporting the transition to low-carbon technologies, accelerating financial inclusion through digital solutions, and promoting equitable economic growth. Through this lens, we aim to bridge the financing gap for sustainable growth, especially in areas critical to achieving net zero by 2050.

Our dedicated Sustainable Finance team leverages its expertise and innovative product suite to structure solutions that meet diverse client ambitions across green and social sustainability. From January 2021 to June 2024, we mobilised USD105 billion in Sustainable Finance, primarily in Asia, Africa and the Middle East, against our USD300 billion mobilisation target by 2030.



³ <https://unstats.un.org/sdgs/report/2024/The-Sustainable-Development-Goals-Report-2024.pdf>

⁴ https://unctad.org/system/files/official-document/wir2024_en.pdf

1.4.1 Defining Sustainable Finance at Standard Chartered

We have over 40 product variants within our Sustainable Finance product suite. These broadly align to three categories: (i) ‘Use of Proceeds’; (ii) ‘Sustainability-Linked’; and, (iii) Sustainable Finance Liabilities Products.

Use of proceeds	Sustainability-Linked	Liabilities products
<ul style="list-style-type: none"> • Restricted use of the proceeds of the financing to pre-determined eligible services • Written in to the transaction documentation • Post-close monitoring required to report on use of proceeds until proceeds are fully allocated • Examples: green loans, sustainability bonds 	<ul style="list-style-type: none"> • Sustainability-Linked products are products which incentivise the client’s achievements of pre-determined sustainability performance objectives • The key performance indicators (KPIs) must be material to the client’s key ESG-related issues and the associated Sustainability Performance Targets (SPTs) ambitions • Third-party verified reporting on performance against the SPTs is required on at least an annual basis • Examples: Sustainability-Linked derivatives 	<ul style="list-style-type: none"> • We raise sustainable liabilities which are referenced against our sustainable finance asset base • Limits by product are allocated and monitored by the Sustainable Finance Governance Committee • Total Sustainable Finance liabilities are monitored against total Sustainable Finance assets on a daily basis • We report on our assets base on an annual basis through our Sustainable Finance Impact Report • Examples: SCB Group Sustainable Bond issuances, sustainable deposits
<p>Industry guidance:</p> <p>Loan Market Association (LMA): Green Loan Principles Social Loan Principles</p> <p>The International Capital Market Association (ICMA): Green Bond Principles Social Bond Principles Sustainability Bond Guidelines</p>	<p>Industry guidance:</p> <p>LMA: Sustainability-Linked Loan Principles</p> <p>ICMA: Sustainability-Linked Bond Principles</p>	



Corporate and Investment Banking (CIB)					
Global Banking		Global Markets		Transaction Services	
Lending & Financial Solutions	Capital Markets & Advisory	Macro Trading	Credit Trading	Trade & Working Capital	Payments & Liquidity
Green and Social Loans	Green/Social/Sustainability and thematic Bonds	Derivatives Which Hedge Sustainable Finance Transactions	Sustainable Repo (Use of Proceeds)	Sustainable Trade Finance:	Sustainable CASA(Su-CASA)
Sustainability-Linked Loans	Sustainability-Linked Bonds	ESG-Linked Derivatives	ESG Reverse Repo (Use of Proceeds)	Letters of Credit (Import)	ESG-Linked CASA
	Outcome Bonds	Carbon – Mandatory Markets	KPI-Linked Repo	Guarantees	Sustainable Escrow
	Debt-for-Development Swaps*	Carbon Trading – Voluntary Markets		Receivables	Sustainable Account Bank
	ESG Advisory	ESG Structured Notes, including Bond-Linked Notes, Credit-Linked Notes and Equity-Linked Notes		Payables Financing	Sustainable Deposits – for Corporates
	M&A Advisory	ESG Structured Investments – Deposits		Supplier Financing	Sustainable Evergreen Deposits – for Financial Institutions
		ESG Structured Investments – Loans		Import Finance	Sustainable Fiduciary Deposits
				Working Capital Lending	
				Letters of Credit (Export)	
				Pre-shipment Finance	
				FI Trade Loan	
				Borrowing Base Trade Loan	

Wealth and Retail Banking (WRB)			Group Treasury
Wealth Solutions	Deposits	Mortgages & Other Secured Lending	
Investment Products	Sustainable Time Deposits (Su-TD)	Green Mortgages	SCB Sustainability Bonds
Sustainable Investments – ESG Mutual Funds and ETF (including Sustainable Investments Fund Select Funds)	Retail CASA (Su-CASA)	Green Retrofit Loans	
Sustainable Investments – Equities		Green Loans for Small Medium Enterprise Clients	
Sustainable Investments – Bonds			
Sustainable Investments Structured Products			

All of our Sustainable Finance products are approved by our Sustainable Finance Governance Committee (SFGC). Both Use of Proceeds and Sustainability-Linked transactions are evaluated on an individual transaction basis.

For Use of Proceeds products that remain on our balance sheet (e.g. loans), and where there is alignment with the eligible activities outlined in this Framework, these assets are included in our Sustainable Finance asset base.

* The Bank's role in Debt-for-Development Swaps may be through lending and/or through DCM. Reporting will be in line with SCB's role in the transaction.

1.4.2 Our approach to mitigating greenwashing risk

Transparency

- Public [Green and Sustainable Product Framework](#) – This is our sixth iteration of the Framework, which defines what we consider as Green, Social or Sustainable activities and financing. This Framework is publicly available and co-developed with Sustainalytics, a Morningstar company.
- Public [Environmental and Social Risk Management Framework](#) – We apply this framework to all our Corporate, Commercial and Institutional Banking and Business Banking clients, and is embedded directly into our client review and credit approval process.
- Public [Net Zero Methodological White Paper](#) – We published the second edition of our methodological White Paper which details how we calculate Scope 3 financed emissions in key client sectors and how we plan to provide annual updates on progress against our targets. We also published our facilitated emissions methodology in conjunction with our [Annual Report 2023](#).

Expertise

- **Transaction by transaction approval** – On an individual transaction basis, our approach requires that each Sustainable Finance transaction we engage in (across all products including bonds, loans, trade, derivatives etc.) is linked to a Sustainable Finance product that has been approved by the SFGC. The Sustainable Finance transaction must then be assessed and approved by a Sustainable Finance Empowered Approver.
- **Sustainable Finance training available to all staff** – We regularly train our business and product teams on Sustainable Finance products and controls. Since 2022, we have developed and launched two-tier curriculums, “Foundation Level” for pan-bank population and the “Practitioner Level” for prioritised frontline staff. Looking ahead, we aim to continually expand the curriculum to frontline staff and enabling functions across the bank.

Governance

- Several committees within the Group support the Board and Management Teams on the oversight of climate-related risks and opportunities as well as sustainable finance more broadly. Details of these are all set out in our annual report. These include the Group Responsibility, Reputational & Risk Committee (GRRRC), the Sustainability Forum, the Climate Risk Management Committee, and the SFGC.
- We have Product Programme Guidance documents which underpin each Sustainable Finance product that we offer, signed off by a delegate member of the SFGC following approval of the product construct by the SFGC.

Challenge and review

- The SFGC is our forum for reviewing Sustainable Finance products and derives its authority from the GRRRC. It is a majority second line committee with membership drawn from the Chief Sustainability Office, Legal, Compliance, and ESG and Reputational Risk. It is our foremost committee on greenwashing risk in product design and labelling.

Verification

- **Risk and Controls Monitoring** – On an ongoing basis, our Sustainable Finance activities are subject to internal control sample testing against a risk and control framework reviewed and agreed to by our second line of defence risk function stakeholders.
- **External verification** – On an annual basis, we seek external review on our Green and Sustainable Product Framework and external assurance of our Sustainable Finance assets. These ensure that the eligible activities in this Framework are aligned with market standards and that our Sustainable Finance assets align to our Framework. In addition, we obtain limited assurance review on all Sustainable Finance metrics reported in our Annual Report. This includes income generated from products aligned with this Framework as well as our Sustainable Finance asset base.

1.4.3 Sustainable Finance categorisation

At Standard Chartered, we have four main Sustainable Finance related data points which we externally report on a regular basis:

- Progress against our USD1 billion annual Sustainable Finance income target
- Progress against our USD300 billion Sustainable Finance mobilisation target⁵
- Sustainable Finance asset base
- Sustainable Finance liabilities

Our Sustainable Finance labels are categorised as follows for reporting purposes:

	USD1 billion Sustainable Finance income target	USD300 billion Sustainable Finance mobilisation target		Sustainable Finance assets	
	\$	Lending	Debt Capital Markets	Lending	Debt Capital Markets
Green pureplay clients	✓	X	X	✓	X
Social pureplay clients	✓	X	X	✓	X
Sustainable pureplay clients	✓	X	X	✓	X
Green transactions	✓	✓	✓	✓	X
Social transactions	✓	✓	✓	✓	X
Sustainable transactions	✓	✓	✓	✓	X
Sustainability-Linked products	✓	✓	✓	X	X
Transactions that align to the Transition Finance Framework	✓	✓	✓	X	X
Clients that align to the Transition Finance Framework	✓	X	X	X	X
Impact transactions	✓	✓	X	X	X
Carbon transactions	✓	✓	X	(✓)*	X
Sustainable liabilities products	✓	X	X	X	X
Debt-for-development swaps	✓	(✓)**	(✓)**	X	X
Outcome bonds	✓	N/A	✓	N/A	X
(WRB) Green mortgages and transactions	X	✓	N/A	✓	N/A
(WRB) Social lending	X	✓	N/A	✓	N/A
(WRB) Sustainable liabilities products	X	X	X	X	X

* Assets related to projects which generate carbon credits will only be considered eligible as Sustainable Finance Assets where the underlying project is aligned with this Framework.

** The Bank's role in Debt-for-Development Swaps may be through lending and/or through DCM. Reporting will be in line with the Bank's role in the transaction.

⁵ Mobilisation of Sustainable Finance is defined as any investment or financial service provided to clients that supports: (i) the preservation and/or improvement of biodiversity, nature or the environment; (ii) the long-term avoidance/decrease of GHG emissions, including the alignment of a client's business and operations with a 1.5 degree Celsius trajectory (known as transition finance); (iii) a social purpose; or (iv) incentivising our clients to meet their own sustainability objectives (known as sustainability-linked finance). It is a measure of total capital mobilised and considers not only the period end balance on our balance sheet, but also the committed facilities provided or facilitated. SF mobilised includes transactions with restricted use of the proceeds of the financing that align to this Framework; Sustainability Linked Loans which refer to any type of loan instrument for which the economic characteristics can vary depending on whether the counterparty achieves ambitious, material and quantifiable predetermined sustainability performance targets (SPTs) (SLLs are not issued in line with this Framework); sustainability bond issuances which have received a Second Party Opinion; and, any financial service provided to clients to support them to align their business and/or operations with a 1.5-degree trajectory issued in line with our Transition Finance framework. The full definition and accompanying narrative can be found in our [Annual Report](#).

This Framework covers the eligible activities we consider when approving transactions which fall into the following categories:

- Green pureplay clients
- Social pureplay clients
- Sustainable pureplay clients
- Green
- Social
- Sustainable
- Green mortgages and transactions
- Social lending
- Carbon transactions only where we provide financing support for projects which generate carbon credits where the activities of the underlying project are eligible under this Framework

1.5 Environmental & Social Risk Management

We set, and regularly review, environmental & social (E&S) standards for clients via a series of public Position Statements. These can be accessed [here](#). We use our Position Statements to assess whether to provide financial services to clients operating in sensitive business sectors:

- Extractive industries (Oil & Gas, Mining & Metals);
- Power generation (Fossil Fuel Power, Nuclear Power, Renewable Energy – including Hydropower);
- Thermal coal;
- Agribusiness (Agribusiness, Animal welfare, Fisheries, Biofuels, Forestry, Palm Oil, Soy, Tobacco);
- Infrastructure & transport; and
- Chemicals & manufacturing.

In addition, we have three cross-cutting Position Statements covering Climate Change, Nature and Human Rights and a document which captures Prohibited Activities.

The Environmental & Social Risk Management team, part of the wider Chief Sustainability Office, consists of industry specialists and bankers who collaborate with Relationship Managers and clients to manage E&S risk which may be associated with our clients and transactions. We have, and will continue to, decline transactions or exit relationships where clients demonstrate insufficient intent or progress in meeting the standards outlined in our Position Statements.

1.6 Our approach to impact

Our [Sustainable Finance Impact Report](#) provides a comprehensive view of the impact of our Sustainable Finance asset portfolio, aligned to our Sustainability Bond Framework, and captured by this Framework. The report is produced annually, reflecting the latest changes in our Sustainable Finance asset base. Key highlights from our latest report include:

- **3.04 million tonnes of CO₂** saved in the last year from assets in operation and those in construction
- Over **1.4 million** microfinance loans enabled
- **Nearly 17,000** SME loans disbursed
- **Over 13 million cubic metres of water** supplied over the past year

USD 17.6bn

in Sustainable Finance assets in our Sustainable Finance portfolio

1.7 Purpose and application

The purpose of this Framework is to outline the eligible themes and activities we consider as ‘Green’, ‘Social’ and ‘Sustainable’, enabling the development of Sustainable Finance products and identification of eligible clients and transactions. We have mapped the eligible themes and activities against the relevant SDGs.

We use the Framework to guide the development of Green, Social and Sustainable products that reference a specific Green, Social or Sustainable use of proceeds. Specific Sustainable Finance product propositions that are intended to have a Green, Social or Sustainable use of proceeds feature must reference this Framework.

Additional information on use of proceeds, selection and verification processes, assurance and reporting will be dependent on the product type and category.

As mentioned above, we have co-developed this Framework with Sustainalytics, a Morningstar company. It has been informed by the following principles and standards, among others:

- Green Bond Principles (2021, with June 2022 appendix I), administered by the International Capital Markets Association (ICMA)
- Social Bond Principles (2023), administered by ICMA
- Sustainability Bond Guidelines (2021), administered by ICMA
- Guidance on Blue-Themed Bonds (2023), administered by ICMA
- Green Loan Principles (2023), jointly published by the Loan Market Association (LMA), the Asia Pacific Loan Market Association (APLMA) and the Loan Syndications and Trading Association (LSTA)
- Social Loan Principles (2023), jointly published by the LMA, APLMA and LSTA
- EU Taxonomy for sustainable activities, including the Technical Expert Group final report on the EU Taxonomy
- Climate Bonds Standard administered by the Climate Bonds Initiative (CBI)

1.8 External review process

Sustainalytics, a Morningstar company and a globally-recognized provider of environmental, social and governance (“ESG”) research, ratings and data, has supported in the co-development of the Bank’s Green and Sustainable Product Framework on the alignment thereof with relevant industry standards.

Our Chief Sustainability Office has primary responsibility for developing and maintaining the Framework and will periodically report publicly on the impact of its sustainable finance activities conducted under this Framework through the [Sustainable Finance Impact Report](#). The Framework is endorsed by the SFGC prior to approval at the GRRRC.

As information and understanding on environmental and social matters continues to evolve, we will review this Framework on an annual basis to evaluate if any additions or changes need to be made to any qualifying activities.




► Qualifying Green and Social Themes and Activities ◀



Qualifying Green and Social Themes and Activities

The Bank's teams will use this Green and Sustainable Product Framework for the following purposes:

- Financing of eligible projects and activities which qualify as Green, Social and/or Sustainable activities based on the Framework below;
- General purpose financial services to corporations where at least 90 per cent of the company's revenues are derived from the activities in the Framework below.



Category as per GBP	Sub Themes	Eligible Activities	Exclusions	SDG Goal
Renewable energy	Generation of energy from renewable sources	<p>The generation of electricity from:</p> <ul style="list-style-type: none"> • Wind (onshore and offshore) • Wave, tidal and ocean thermal energy conversion • Solar photovoltaic systems (including floating) • Concentrated solar heat and power generation, where large majority of electricity (more than 85 per cent) generated from the facility is derived from solar energy sources • Hydropower:⁶ (i) For new facilities: Lifecycle carbon intensity below 50 gCO₂/kWh or Run-of-river without artificial reservoir or low storage capacity or Power density is greater than 10 W/m²; (ii) For facilities that became operational before 2022: Lifecycle carbon intensity below 100 gCO₂/kWh or Run-of-river without artificial reservoir or low storage capacity or Power density is greater than 5 W/m² • Geothermal (direct emissions intensity threshold below 100 gCO₂/kWh) • Green hydrogen and green ammonia production projects⁷ • Retrofit of renewable energy power plants as defined by this Framework • Waste to energy, using the following feedstock: <ul style="list-style-type: none"> • municipal solid waste (MSW) where majority of recyclables are segregated before incineration • anaerobic digestion of sewage sludge • non-waste biomass limited to facilities with life-cycle emissions intensity below 100 gCO₂e/kWh • wood pellets that meet sustainable biomass or forestry certifications⁸ • waste biomass sources (as defined below) 	<ul style="list-style-type: none"> • Application of technology in the fossil fuel industry and traditional carbon-intensive processes within heavy industries, such as steel, aluminium⁹ and cement • Offshore wind projects supported by fossil fuel-based auxiliary power • Ocean thermal energy conversion projects where fossil fuel back up is not limited to power monitoring, operating and maintenance equipment, as well as resilience or protection measures/restart capabilities • Waste to energy where removal of all recyclables and hazardous materials prior to incineration cannot be ensured • Plastics, rubber, tire-derived fuels (TDF) for energy or fuel conversion 	

⁶ For all new hydropower projects, Standard Chartered will conduct its due diligence for environmental and social impacts and risks using its [Environmental and Social Risk Framework](#) to exclude projects with significant or major risks and impacts.

⁷ Production by electrolysis powered by renewable energy where renewable energy is as defined by this Framework.

⁸ Refer to certifications listed under the Sustainable Management of Living and Natural Resources category. The SFGC may consider additional certification schemes so long as such schemes are evaluated to be equivalent, internationally recognised certification schemes.

⁹ Exclusionary criteria does not apply to secondary aluminium production facilities.

Category as per GBP	Sub Themes	Eligible Activities	Exclusions	SDG Goal
	Generation of energy from renewable sources	<ul style="list-style-type: none"> The production of biofuels from:¹⁰ <ul style="list-style-type: none"> Waste sources (forestry and agriculture residues, fish residues from certified aquaculture¹¹, fishing and processing of fish, palm kernels shells and palm oil mill effluent (POME) only where these are RSPO or RSB certified, used cooking oil (UCO) with ISCC Plus certification or equivalent sustainability certification ensuring that UCO does not compete with food needs and that the source of oil is tracked in a credible manner) Non-waste sources,¹² where the biofuel production (including sustainable aviation fuels) fulfils the following criteria: i) achieves substantial life-cycle emissions reduction of at least 65 per cent¹³ lower than fossil-fuel baseline;¹⁴ and ii) feedstocks are certified sustainable by a credible source¹⁵ Professional services linked to renewable energy, including technical audits, consultations and feasibility studies¹⁶ 	<ul style="list-style-type: none"> Waste biomass sources with animal fat and tallow, other animal processing by-products and animal manure from industrial-scale livestock operations Use of peat feedstock 	
	Manufacture of components for renewable energy technology	Development and/or manufacture of renewable energy technologies and associated assets wholly dedicated and used for purpose of supporting renewable energy generation facilities, including equipment for renewable energy generation and energy storage systems. Examples could include wind turbines; ¹⁷ solar panels; battery storage connected to renewables; energy storage systems connected to an eligible transmission and distribution system as defined by this Framework; and the development, manufacturing, purchase or operation of vessels (boats, barges, ships) fully dedicated to the construction or other services of marine renewables. ¹⁸	<ul style="list-style-type: none"> Vessels used for transportation of fossil fuels Power-to-gas projects where CO₂ is sourced from fossil fuel operations 	
	Construction / maintenance / expansion of associated distribution networks	For transmission and distribution systems, the following applies: <ul style="list-style-type: none"> If the system carries more than 90 per cent electricity from renewable sources, the full financing or project is considered eligible; If the system carries less than 90 per cent renewable energy, but is on a decarbonisation trajectory in line with the EU Taxonomy, then the full financing is considered eligible; and, If the system carries less than 90 per cent renewables, but the percentage of renewables is expected to increase, a pro-rata approach will be adopted for allocation. 	<ul style="list-style-type: none"> New transmission and distribution infrastructure dedicated to connecting new fossil power plants 	

¹⁰ Where certifications are required for the production of biofuels, this refers to 100 per cent sustainable sourcing.

¹¹ Refer to certifications listed under the Sustainable Management of Living and Natural Resources category. The SFGC may consider additional certification schemes so long as such schemes are evaluated to be equivalent, internationally recognised certification schemes.

¹² That achieves each of the following: i) is not grown on HCV-HCS land or recently deforested land; ii) does not directly compete with food sources; iii) is not in areas of high-water stress, in line with Standard Chartered's position statement on agro-industries, at: <https://www.sc.com/en/sustainability/position-statements/agro-industries/>

¹³ Pre-2021 installations: 60 per cent reduction below baseline and pre-2015 installations: 50 per cent reduction below baseline.



¹⁴ Fossil fuel baselines for biofuel production facilities: (1) Biofuels (for transportation) - 94 gCO₂e/MJ; (2) Bioliquids (production of electricity) - 183 CO₂e/MJ; and (3) Bioliquids (production of heat) - 80 CO₂e/MJ as per EU RED II. For outermost regions and non-EU countries, the following baseline is applicable for electricity generation: 212 gCO₂eq/MJ.

¹⁵ Refer to certifications listed under the Sustainable Management of Living and Natural Resources category. The SFGC may consider additional certification schemes so long as such schemes are evaluated to be equivalent, internationally recognised certification schemes.

¹⁶ Sustainalytics notes that such projects occur in earlier stages of renewable energy projects and some projects may not lead to further development stages.

¹⁷ Wind turbine manufacturing involving the use of balsa wood will be limited to companies with a sustainable sourcing policy in place and/or use balsa wood certified by recognized international standards such as FSC and PEFC, in line with the Group's Position Statement on agribusiness, at: <https://www.sc.com/en/sustainability/position-statements/agro-industries/>

¹⁸ Sustainalytics notes that such vessels are powered by conventional fuels or low-carbon fuels (electric, biofuel or hydrogen-powered), and are fully dedicated to the construction or other services of marine renewables, such as wind turbine installation.

Category as per GBP	Sub Themes	Eligible Activities	Exclusions	SDG Goal
Green buildings	Commercial, public and residential buildings (existing and new construction)	<ul style="list-style-type: none"> Buildings meeting any of the following conditions: <ul style="list-style-type: none"> Acquisition, construction, development, retrofit, renovation or refurbishment of residential and commercial buildings that are i) certified or ii) pre-certified including confirmation of application for certification to be obtained within 12 months of project completion to an acceptable level under an internationally recognised green building certification scheme (see below); or Building retrofit, renovation, or refurbishment that achieves a minimum 30 per cent improvement in energy use and/or carbon emissions compared to a mandated local or regional baseline or code^{19, 20} Pureplay green building companies or developers where more than 90 per cent of the gross floor area is certified to an acceptable level under an internationally recognised green building certification scheme (see below) Replacement of existing heating/cooling systems in buildings with more efficient, non-fossil fuel powered systems Installation of new cogeneration/ tri-generation/ combined heat and power plants that generate electricity in addition to providing heating/cooling²¹ Waste heat recovery improvements Design, construction and operation of green data centres with a PUE of under 1.5 	<ul style="list-style-type: none"> Development or acquisition of industrial facilities designed or intended for controversial activities having harmful social or environmental impact, which includes tobacco, weapons, gambling²² Improvement activities that result in the lock-in of fossil fuel technologies Activities related to buildings directly involved in the exploration, extraction, refining and distribution of fossil fuels Cogeneration/CHP plants powered by coal, oil or natural gas Projects using waste heat from fossil fuel production/operation Where more than 90 per cent of revenues are derived from controversial activities 	 

¹⁹ For building projects in developing but not high-income countries as per the UN WESP report, Standard Chartered may require a 20 per cent improvement in energy use and/or carbon emissions. While noting that renovations that result in performance improvements of 20 per cent will result in some environmental benefit, Sustainalytics considers market practice to ensure that renovations will achieve emissions or energy performance improvements of at least 30 per cent.

²⁰ For building renovation, financing will be limited to the cost of renovation only and not the entire building construction.

²¹ Cogeneration plants are limited to those powered by CSP/solar thermal or biomass waste, or geothermal energy/bioenergy with emissions below 100 gCO₂e/kWh.

²² Where more than 90 per cent of revenues are derived from controversial activities.

Eligible green building certifications:

- Al Sa'fat certification (Platinum)
- BCA Green Mark (Gold Plus or above) for new construction after 2021
- BCA Green Mark Gold for existing buildings in-operation
- BEAM Plus (Gold or higher)
- BEAM Plus Neighbourhood (Gold and above)
- BEAM Plus Selective (Very Good or above with Energy Use (EU) category included under the assessment OR all levels, subject to the building achieving at least 20 per cent energy efficiency improvement over ASHRAE 90.1 2013 or local baseline that is comparable with ASHRAE 90.1 2013)
- BER -B2 level for buildings in Ireland (B and above)
- BREEAM "Very Good" which score high enough in the energy category (ie above 70 points)²³
- BREEAM (Excellent or higher)
- Buildings that comply with a CBI-approved proxy i.e. city-specific, countrywide or international proxy
- CASBEE – A (Very Good) / S (Excellent)
- China 'Three Star System' (2 stars or higher)
- DBJ Green Building Certification (4 Stars or above)
- DGNB (Gold or above)
- Earth Check (Gold or above)
- EDGE (Certified or higher)
- EEWH (Gold or higher)
- EPC B or above for buildings in the UK
- Estidama (4 Pearl rating or above OR 3 Pearl plus a 20-30 per cent improvement over ASHRAE 90.1 2013)
- Global Sustainability Assessment System (GSAS) – Design, Build, Operation, Maintenance (4 stars or above)
- Green Buildings Index (Gold or higher)
- Green Star (5 stars or higher)
- GreenRE (Gold or higher)
- GREENSHIP (New and Existing Buildings) scheme by Green Building Council Indonesia (GBCI) (Gold or above)
- GRIHA (4 stars or higher)
- G-SEED (Level 2 or higher)
- Higg FEM (for textile sector buildings with 75 points and above)
- HQM (4 stars or above)
- IGBC Green Home (Platinum)
- IGBC New Buildings or Existing Buildings (Gold or above)
- LEED (Gold or higher)
- Living Building Challenge
- Minergie (P and A)
- MyCREST (Malaysian Carbon Reduction and Environmental Sustainability Tool) (4 stars or above)
- NABERS Energy (5 stars or higher)
- PassivHaus
- SS 564 for data centres with PUE below 1.5
- SS 564 for data centres in Singapore²⁴
- Vietnam GBC Lotus Certification (Platinum)



All certifications and levels that can ensure building energy efficiency gains of 20 per cent over and above ASHRAE 90.1 (2013 and above) or local equivalent building code as baseline are eligible.

For building projects in developing but not high-income countries as per the UN WESP report, Standard Chartered may allow one level below the levels specified above (e.g. LEED Silver). The SFGC may consider additional certification schemes so long as such schemes are evaluated to be equivalent, internationally recognised certification schemes.²⁵

²³ Sustainalytics considers BREEAM Excellent to be aligned with market practice and notes that Standard Chartered will select BREEAM-certified buildings that score high enough in the Energy category (which Sustainalytics regards as the most important one) to fulfil the requirements for BREEAM Excellent in that category.

²⁴ The Group confirms that all new data centres in Singapore, built from July 2022 onwards, are required to have a PUE of under 1.3.


²⁵ Sustainalytics considers the certification levels listed above to be credible for the financing of green buildings and notes that Standard Chartered's eligibility criteria target levels that are lower for developing but not high-income countries as per the UN WESP report.

Category as per GBP	Sub Themes	Eligible Activities	Exclusions	SDG Goal
Energy efficiency	Buildings and other infrastructure (exc. Transmission and distribution)	<ul style="list-style-type: none"> Development, manufacture and installation of energy-efficient lighting or equipment to increase the operational energy efficiency of utilities and/ or other public services (excluding improvements in buildings) Improvement of heat efficiency of non-fossil-fuel powered-utilities, power plants, and other public services. Example projects could include rehabilitation of electric-powered district heating and cooling systems heat-loss reduction,²⁶ and/or increased recovery of wasted heat Mobile network upgrades to 5G technology and 4GLTE migration from 3G or lower Internet of Things (IoT) and Artificial Intelligence of Things (AloT) development and operation of networks, services and products that are specific to energy efficiency improvements Telecom towers upgrades, including cooling systems, insulation and reflective paints that enhance energy efficiency Modernization of broadband network from copper to fibre optic Modernization, replacement and upgrades of older existing subsea telecommunications cables from copper to fibre optic Manufacturing of household appliances, such as washing machines and refrigerators, adhering to the relevant Substantial Contribution and Do No Significant Harm criteria listed under Activity 3.5 (Manufacturing of energy efficiency equipment for buildings) of the EU Taxonomy 	<ul style="list-style-type: none"> Energy-efficient technologies designed or intended for processes that are inherently carbon intensive, primarily driven or powered by fossil fuels, such as: oil or gas-fired boilers, cogeneration and CHP unit Traditional carbon intensive production processes in heavy industries, such as steel, aluminium²⁷ and cement Energy efficiency improvements to transmissions lines connected or dedicated to fossil fuel power 	
	Industrial processes and supply chains	<ul style="list-style-type: none"> Upgrades, improvement and installation of technologies and equipment to industrial and manufacturing processes to increase energy efficiency Development, manufacture and distribution of equipment and software that are specifically designed to increase the energy efficiency of industrial and manufacturing processes such as demand management technologies Financing steel manufacturing that uses (i) direct reduced iron (DRI) in an electric arc furnace (EAF), (ii) green hydrogen as a fuel and (iii) electricity for the facilities is sourced from renewable sources 	<ul style="list-style-type: none"> Energy-efficient technologies designed or intended for processes that are inherently carbon intensive, primarily driven or powered by fossil fuels, such as: oil or gas-fired boilers, cogeneration and CHP unit Traditional carbon intensive production processes in heavy industries, such as steel, aluminium²⁸ and cement 	

²⁶ Sustainalytics notes that district heating and cooling distribution network systems primarily powered by renewables are preferred in the market, however Sustainalytics recognizes the importance of improving energy efficiency of air conditioning systems and encourages the Group to report on the impact achieved.





²⁷ Exclusionary criteria does not apply to secondary aluminium production facilities.

²⁸ Exclusionary criteria does not apply to secondary aluminium production facilities.

Category as per GBP	Sub Themes	Eligible Activities	Exclusions	SDG Goal
	Industrial processes and supply chains	<ul style="list-style-type: none"> Industrial/utility energy-efficiency improvements which result in, reduction of heat losses and/or increased waste heat recovery. This includes installation of renewable-powered cogenerations plants.²⁹ 	<ul style="list-style-type: none"> Applied to production processes that rely on fossil fuel Application in traditional carbon intensive production processes within heavy industries, such as steel, aluminium³⁰ and cement 	
	Transmission and distribution systems	<ul style="list-style-type: none"> Retrofit of distribution systems, transmission lines or substations to reduce energy use and/or technical losses (except for capacity expansion). Distributed assets, such as hybrid solar invertors, that will be limited to those with the intent is to reduce the curtailment of renewable energy into the grid. Electrical grid development, maintenance projects will be limited to those systems dedicated to connecting renewables to the power grid or supporting at least 90 per cent renewable electricity. The development, manufacture, installation of technologies/components for efficient transmission and distribution. Examples could include smart grid technologies such as advanced/smart meters, monitoring and control automation devices, computing platforms, distributed generation, peak demand management, smart energy algorithms, green computing systems designed for energy efficient use, etc. Distribution networks for districting heating/cooling where these are primarily (more than 50 per cent) powered by renewables, waste heat or both. Subsea cables for renewable energy transmission, where more than 90 per cent of energy transmitted through the cables is renewable. 	<ul style="list-style-type: none"> Energy efficiency improvement to and application in transmissions lines directly connected or dedicated to fossil fuel power Projects with waste heat from fossil fuel production and operations 	

²⁹ Cogeneration plants are limited to those powered by CSP/solar thermal or biomass waste, or geothermal energy/bioenergy with emissions below 100 gCO₂/kWh(e).

³⁰ Exclusionary criteria does not apply to secondary aluminium facilities.

Category as per GBP	Sub Themes	Eligible Activities	Exclusions	SDG Goal
Sustainable management of living and natural resources	Agricultural processes and aquaculture processes	<ul style="list-style-type: none"> • Improving the energy efficiency of irrigation • Investment in integrated cropland-livestock-forestry systems and agroforestry systems targeted at smallholder farmers with sustainable forestry management plan in place • Investments in improved and sustainable farming techniques and equipment which improves yields and reduces inputs (i.e. water, pesticides, and fertilisers) and enhances biodiversity. Examples include promotion or implementation of sustainable agricultural techniques and practices including no-till farming systems, soil recovery and restoration of degraded pasture, agricultural practices that use no synthetic fertilizers and pesticides, crop rotation for carbon sequestration and nitrogen accumulation purpose • Investments in vertical farming, hydroponics and aeroponics projects powered by renewable energy sources or power source with carbon intensity threshold of 100 gCO₂e/kWh or below and strong energy efficiency measures in place <p>Financing of products and associated activities with any of the following certifications applicable to natural materials:</p> <ul style="list-style-type: none"> • Aquaculture Stewardship Council (ASC) • Audubon G.U.L.F RFM • Best Aquaculture Practices (BAP) with two stars or higher • Best Seafood Practices (BSP) • Bonsucro • Bord Iascaigh Mhara (BIM) Certified Quality Aquaculture Programme (BIM CQA) Processing Standard and Farm Standard • Certified forests (FSC, PEFC, China Forest Certification Scheme) • Certified organic agriculture, including USDA Organic³¹ • Certified Seafood Collaborative’s Responsible Fisheries Management (CFC RFM) • Cotton compliant with the CmiA Standard or Better Cotton Standard • Global G.A.P for Aquaculture • Global Organic Textile Standard (GOTS)³² 	<ul style="list-style-type: none"> • Livestock management projects for industrial-scale meat processors or producers • Manufacture, purchase or distribution of inorganic, synthetic fertilizers, pesticides or herbicides • Equipment that run directly on fossil fuel such as those powered by diesel • Genetically modified crops • Techniques and technologies implemented on industrial scale livestock production units • Use of agrochemicals (herbicides or insecticides) to control and/or eradicate invasive plants and/or insects • Hunting, trapping, poisoning and culling of vertebrate animals considered as pests • Commercial forests with without certifications (does not apply to smallholder farms) • Boat operators, sailing schools and diving centres 	   

³¹ Any certification listed in the IFOAM directory is considered eligible in relation to certification of organic cropping agriculture (see https://directory.ifoam.bio/certification_bodies).

³² GOTS has a controversy regarding organic cotton sourced from India. GOTS's own investigation on the issue has detected 20,000 metric tons fake material and as a result GOTS has issued a certification ban on 11 companies was imposed and the contract with one approved certification bodies was terminated. Please find more information [here](#)

Category as per GBP	Sub Themes	Eligible Activities	Exclusions	SDG Goal
	Agricultural processes and aquaculture processes	<ul style="list-style-type: none"> Global Recycled Standard (GRS),³³ and/or Recycled Content Standard (RCS), and/or Organic Content Standard (OCS) where the combined or standalone percentage results in least 90 per cent organic or recycled content Iceland Responsible Fisheries Management (IRFM) International Sustainability and Carbon Certification (ISCC) Marine Eco Label (MEL) Japan Aquaculture Management Standard Marine Stewardship Council (MSC) Rainforest Alliance Round Table on Responsible Soy (RTRS) Standard for Responsible Soy Production RSPO (waste to energy from palm oil operations) Sustainable Rice Platform (SRP) with a score of 95 or above US Soy Sustainability Assurance Protocol for agricultural purposes <p>Activities that contribute to the ecosystem and biodiversity conservation:</p> <ul style="list-style-type: none"> Investment in restoration, conservation, management and maintenance of degraded terrestrial, inland water, coastal and marine ecosystems, protected areas (national and regional natural parks and other protected areas)³⁴ In-situ marine, aquatic and terrestrial conservation in the vicinity of certified³⁵ sustainable tourism areas covering: (i) development, operations, and maintenance of conservation areas;³⁶ and (ii) development and construction of eco-tourism hotels and resorts³⁷ Investment in activities that eliminate, minimize, reduce and or mitigate the impacts of invasive alien species on biodiversity and ecosystem services <p>Investment in alternative proteins:</p> <ul style="list-style-type: none"> R&D of cultured meat R&D and production of plant-based protein and fermented meat counterparts with i) evidence of life-cycle GHG emissions being significantly lower than meat counterparts and ii) production that procures raw materials from certified sustainable sources listed above 		



³³ Expenditures related to GRS, RCS and OCS under this category are intended for the financing of procurement of textile materials containing organic and recycled materials. In addition, OCS, GRS and RCS may not ensure that the procured material contains fully recycled or organic content, as the coverage of some certificates may allow as little as 5 per cent organic or recycled content.

³⁴ For afforestation and reforestation projects, native species must be given preference and certified sustainable management plan (e.g., FSC or PEFC) must be in place.

³⁵ Certifications include Global Sustainable Tourism Council (GSTC) accredited certification bodies.

³⁶ Tourism sites will implement a) a clear set of activities aimed at avoiding direct negative impacts on biodiversity, including an analysis of the carrying capacity of the area; b) partnership agreements with conservation management entities, local NGOs or communities to contribute to the conservation; c) a biodiversity information and awareness plan linked to specific impacts arising from tourism activities; and d) a clear framework for the continuous monitoring and measuring of the effectiveness of the conservation.

³⁷ That align with the Green Buildings criteria in this Framework.

Category as per GBP	Sub Themes	Eligible Activities	Exclusions	SDG Goal
<p>Pollution prevention and control</p>		<p>Activities with capital expenditures which achieve the following:</p> <ul style="list-style-type: none"> • reduce air emissions • mitigate greenhouse gas emissions • soil remediation • waste prevention, reduction, recycling and sorting projects 	<ul style="list-style-type: none"> • Any expenditures related to fossil fuels • Technologies and processes in traditional carbon-intensive production processes in heavy industries, such as steel, aluminium⁴¹ and cement • Carbon capture utilisation (CCU) where captured carbon is intended for enhanced oil recovery • Remediation and pollution associated with the contamination of negative environmental externality from the borrowers' own activities • Chemical recycling of plastic • Recycling of electronic, industrial, hazardous and medical waste without robust waste management processes to mitigate associated risks 	
		<p>Activities with capital expenditures that mitigate greenhouse gas emissions:</p> <ul style="list-style-type: none"> • R&D expenditures for Bioenergy with Carbon Capture and Storage (BECCS), Enhanced Weathering, Ocean Fertilization, and Direct Air Capture (DAC) • Commercial-scale application of BECCS that is in line with the bioenergy criteria for power generation outlined in this Framework • Process upgrades, installation of sensors to monitor/test emission control or compliance 		
		<p>Activities with capital expenditures that contribute to soil remediation:</p> <ul style="list-style-type: none"> • Addition of Biochar to soils 		
		<p>Activities with capital expenditures that contribute to waste prevention, reduction, recycling and sorting:</p> <ul style="list-style-type: none"> • Development of waste collection facilities and the provision of waste collection services which supports source segregation of waste,³⁸ including the collection, processing and treatment of hazardous waste • Development of recycling facilities that process i) recyclable waste into secondary raw material, ii) mixed residual waste to produce feedstock for waste to energy plants, iii) food and/ or green/ garden/yard waste to produce compost, iv) inorganic sludge, and v) electronic waste, industrial, hazardous and medical waste • Activities that reduce pollution risks and the negative impact of water, land and air pollution to levels that are not harmful to biodiversity and ecosystem functions and services³⁹ through nature-based solutions⁴⁰ and technologies 		


³⁸ Waste collection vehicles that are zero emission, or hybrid vehicles at or below the threshold of 75 gCO₂/km based on lab tests Worldwide Harmonised Light Vehicles Test Procedure.

³⁹ Determining these levels will leverage the Biodiversity Risk Filter and Water Risk Filter by WWF, SBTN and ENCORE database platforms.

⁴⁰ For afforestation and reforestation projects, only tree species that are well-adapted to site conditions should be used, with a sustainable management plan in place. Projects with ongoing monitoring and verification may be used to generate carbon credits.




⁴¹ Exclusionary criteria does not apply to secondary aluminium production facilities.

Category as per GBP	Sub Themes	Eligible Activities	Exclusions	SDG Goal
Sustainable water and wastewater management	Sustainable water and wastewater management	<p>Activities that improve water quality:</p> <ul style="list-style-type: none"> Water and wastewater treatment facilities Upgrades to wastewater treatment plants to remove nutrients Wastewater discharge infrastructure Desalination plants powered by electricity with an average carbon intensity at or below 100 gCO₂e/kWh over the residual asset life or desalination plants primarily powered by low-carbon sources, such as renewables <p>Activities that increase water-use efficiency:</p> <ul style="list-style-type: none"> Water recycling and reuse Water saving systems, technologies and water metering <p>Activities that relate to water storage infrastructure:</p> <ul style="list-style-type: none"> Aquifer storage, rainwater harvesting systems and groundwater recharge systems 	<ul style="list-style-type: none"> Treatment of wastewater from fossil fuel operations Equipment and / or methods dependent on dedicated on-site fossil fuel power Systems and measures to provide water for fossil fuel operations, fracking, and mining 	
Clean transportation	Sustainable infrastructure and transportation	<p>Investments and expenditure in low energy consuming or low emission transportation, including:</p> <ul style="list-style-type: none"> Electric vehicles including passenger cars (under 50 gCO₂/km up to 2025, and zero tailpipe emissions thereafter) and electric scooters, motorbikes, and light commercial vehicles including electric shuttles Electric planes for freight transportation, with share of fossil fuel freight transported limited to 25 per cent in mass Public transportation (under 50 gCO₂/pkm up to 2025, and zero tailpipe emissions thereafter) including electric trams and trains Other zero direct emissions vehicles not intended for road including cranes and forklifts Freight rail transportation (under average portfolio emissions of 25 gCO₂/t-km up till 2030, 21 gCO₂/t-km from 2030 up to 2050) Active mobility including bicycles, and other forms of self-propelled types of transportation Infrastructure for active mobility including walking/cycling lanes Low-carbon transport infrastructure including electric charging stations, low-carbon fueling stations, such as for green hydrogen or biofuels, battery exchange and swapping stations and railway tracks Investments and expenditures into development and production of electric vehicles (EVs), including construction of new dedicated manufacturing facilities and upgrading and retrofitting of existing facilities for the purpose of expanding production, as well as the manufacture of EV batteries and development of its specialized parts, such as cathode/anode material, and ternary precursor. 	<ul style="list-style-type: none"> Efficiency improvements involving conventional fossil-fuel combustion engines (hybrid engines and technologies are eligible) Systems and infrastructure dedicated to the transportation of fossil fuels Fossil fuel-based transportation, supporting infrastructure and transportation dedicated to fossil fuel transport Hydrogen production processes that would entail a fossil fuel lock-in Construction of parking facilities and roads Self-propelled mode of transportation solely intended for leisure, such as sailing, skateboards, kayaks and canoes (excluding bicycles) 	

Category as per GBP	Sub Themes	Eligible Activities	Exclusions	SDG Goal
	Sustainable infrastructure and transportation	<ul style="list-style-type: none"> Investments and expenditures for the construction and operation of intermodal transport systems dedicated to transshipping freight between different modes that support a modal shift to less carbon-intensive modes of transportation, e.g. replacing long haul trucking with shipping Investment in ICT that improves asset utilisation, flow and modal shift, regardless of the mode of transport, such as public transport information, car-sharing schemes, smart cards, smart road charging or pricing systems, telematics and battery health diagnostic systems 		
Climate change adaptation		<ul style="list-style-type: none"> Data driven climate monitoring solutions, such as early warning systems, climate observation, systems for monitoring GHG emissions Development and/or use of information and communications technology (ICT) solutions for the exclusive purpose of collecting, transmitting, storing and using data to facilitate GHG emission reductions Expenditures related to the design, construction, refurbishment of existing infrastructure and maintenance of eligible infrastructure that features intentional integration of climate resilient construction (design, materials) and/or soft infrastructure improvement (asset-focused resilience). Examples include: <ul style="list-style-type: none"> Heavy rain drainage systems, flood prevention, flood defence systems, sluice gates, drainage systems, tunnels and channels reinforcement of existing infrastructure Use of climate resilient crops (e.g. drought resistant seeds) and drip irrigation for agricultural production systems, stormwater storage, grain storage, soil rehabilitation, climate resilient livestock infrastructure (e.g. cooling sheds, emergency shelters) Wildfire safety infrastructure and equipment such as HD-cameras, weather stations, fire resilient utility lines Construction of sea walls Climate change adaptation insurance in line with the EU Taxonomy⁴² 	<ul style="list-style-type: none"> Given the potentially significant impact of infrastructure on the environment, the development of Climate Change Adaptation Infrastructure that is not supported by a vulnerability assessment and an adaptation plan⁴³ Livestock management projects for industrial-scale meat processors or producers Genetically modified organisms and crops Transmission and distribution grid dedicated to fossil fuel power Business-as-usual renovations and retrofits such as routine maintenance and minor upgrades that do not significantly enhance environmental performance or resilience of such infrastructure or asset 	

⁴² Climate change adaptation insurance in line with the technical screening criteria 1.1 a-c under activity 10.1 “Non-life insurance noting insurance against climate-related hazards” of the EU Taxonomy Delegated Act 2021: 1.1 The insurance activity uses state-of-the-art modelling techniques that a. properly reflect climate change risks, b. do not only rely on historical trend and c. integrate forward-looking scenarios https://eurlex.europa.eu/resource.html?uri=cellar:d84ec73c-c773-11eb-a925-01aa75ed71a1.0021.02/DOC_3&format=PDF. Moreover, Sustainalytics notes that such climate adaptation investments only relate to ex-post transfer of climate risks and do not necessarily involve in the proactive reduction of climate risks upfront.

⁴³ The Group applies the Equator Principles (EP) Climate Change Risk Assessment (CCRA) for the financing of applicable projects. CCRA requires projects to disclose relevant climate-related physical risks as defined by the Task Force on Climate-Related Financial Disclosures (TCFD). Additionally, the CCRA requires projects to disclose the plans, processes and systems in place to manage and mitigate the identified risks. Where projects are not captured by the EP requirements, Standard Chartered will adopt the template CCRA approach for the purposes of a vulnerability and adaptation plan for projects under this criteria.

Category as per GBP	Sub Themes	Eligible Activities	Exclusions	SDG Goal
		<ul style="list-style-type: none"> • Infrastructure that fulfils the asset-focused resilience criteria above and also adds climate resilience benefit to the broader local system against negative physical climate impacts (systems-focused resilience). Examples include: <ul style="list-style-type: none"> • Coastal pumping stations in areas of water stress, water reclamation plants in areas of water stress, wetland protection, stormwater management, flood defences; • Green roofs and walls, water retention gardens, porous pavements; • Wild brush clearing, species diversification, transmigration of species more capable of survival, nature-based solutions such as afforestation and reforestation,⁴⁴ mangrove conservation and replanting, restoration of salt marshes, peatland restoration; • Grid resilience, back-up generation and storage⁴⁵ designed for climate-related disruption. • For monitoring the human health risk due to climate change, the implementation of air quality forecasting system, monitoring of fire propagation and smoke transport systems 		
<p>Eco-efficient and/or circular economy adapted products, production technologies and processes</p>		<ul style="list-style-type: none"> • Research and development of products designed for circularity and/or adaptive re-use. Eligible products go beyond an eco-label and demonstrate significant waste diversion and/or use of waste products⁴⁶ • Equipment / technology / IT systems which help in reducing the resource intensity of economic activities • R&D (incl. pilot project) of products, processes and technologies using bio-based materials (such as biopolymers/bioplastics) • Procurement and/or sale (i.e. trade finance) of recycled or waste materials as an input⁴⁷ • Production of resource-efficient or low-carbon products that are RSB-certified (in case of bio-based materials) • Manufacturing of resource-efficient products with: i) at least 90 per cent waste, recycled, renewable or bio-based input; ii) recycling activities are limited to mechanical recycling; iii) at least 90 per cent of the products are not intended for single-use customer products; and iv) all end products are recyclable. Biogenic inputs are sourced sustainably.⁴⁸ • Repair, refurbishment and reuse activities/products including materials that are aimed at increasing the lifespan of existing products and put them back to its original use with very minimal processing or without any further pre-processing required. Sustainably sourced inputs will be certified with Bonsucro Production Standard or ISCC certification scheme 	<ul style="list-style-type: none"> • Equipment and technologies designed or intended for processes that are inherently carbon intensive, primarily driven or powered by fossil fuels • Projects involving products that are made entirely from virgin petroleum-based plastic and for products which are not recyclable • Repair, refurbishment and reuse of products that are fossil fuel powered or used for extraction of fossil fuel • Chemical recycling of plastic • Procurement of recycled or waste inputs intended for plastic packaging for single-use consumer products (non-medical) 	  

⁴⁴ Afforestation and reforestation activities to use tree species well adapted to site conditions and have a sustainable management plan in place (e.g. certified to FSC or PEFC).





⁴⁵ Where back-up generation and storage are connected to renewables.

⁴⁶ For clarity, products with a credible and recognised eco-label may be eligible but products will be assessed for reduction of raw resource inputs and outputs.

⁴⁷ Sustainability notes that in case of procurement of recycled plastics, this should not include procurement of inputs for single use plastic products.

⁴⁸ Sustainably sourced inputs will be certified with Bonsucro Production Standard or ISCC certification scheme.

Category as per GBP	Sub Themes	Eligible Activities	Exclusions	SDG Goal
Green financing instruments		<ul style="list-style-type: none"> Projects involved in various international, regional or national carbon markets and trading systems, such as the CDM, EU ETS, JI, AAUs, as well as well established, credible voluntary carbon standards like the VCS or the Gold Standard. For certainty, such projects must otherwise be eligible under this Framework 		

Category as per SBP	Sub Themes	Eligible Activities	Exclusions	SDG Goal
Employment generation, and programs designed to prevent and/or alleviate unemployment stemming from socioeconomic crises, including through the potential effect of SME financing and microfinance	Access to affordable and responsible financial products and services to the poor and vulnerable populations	<ul style="list-style-type: none"> Financing Microfinance institutions (MFIs) via intermediaries, and financing of smaller businesses. <p>To be eligible for the use of proceeds, one or more of the following populations should be specifically targeted:</p> <ul style="list-style-type: none"> Females⁴⁹ Rural populations focusing on agricultural production and agricultural value chains Economically excluded individuals,⁵⁰ including those impacted by natural or man-made disasters Populations in developing but not high-income countries as per the UN World Economic Situation and Prospects (WESP) report Community development FIs (CDFIs)⁵¹ <p>To be identified as a small-medium sized enterprise (SME), as defined by the International Finance Corporation (IFC), the end-client should meet two of three criteria to qualify:</p> <ul style="list-style-type: none"> Number of employees less than 300 Turnover between USD 100,000 up to USD15 million Total assets between USD 100,000 up to USD15 million <p>If data mentioned above is not available, then the SME average loan size should be between USD10,000 and USD 1,000,000 (10,000 < USD < 1,000,000)</p>	<ul style="list-style-type: none"> Payday loans Loans to businesses involved in: <ul style="list-style-type: none"> Adult Entertainment Manufacture and production of finished alcoholic beverages Fossil fuel exploration and distribution Lethal defence goods including small arms Gambling Military contracting Nuclear power generation Non-RSPO-certified palm oil Predatory lending⁵² Manufacture and production of finished tobacco products Conflict minerals⁵³ Child labour Forced labour 	   

⁴⁹ Where at least one of the following applies:



- (a) (i) at least 51 per cent owned by woman or women; OR (ii) the business is founded by a woman (i.e. 50 per cent shareholding); OR
(b) (i) at least 20 per cent owned by woman or by women; AND (ii) with a woman as CEO, COO, President or Vice President; AND (iii) has a board of directors at least 30 per cent comprised of women, where a board exists.

⁵⁰ The definition of economically excluded individuals should be based on the local government definitions.

⁵¹ CDFIs are mission-oriented lenders defined by regulation as those targeting at least 60 per cent of their financing activities to low-income populations or underserved communities.

⁵² Imposing unfair or abusive loan terms on a borrower. Any practice that convinces a borrower to accept unfair terms through deceptive, coercive, exploitative or unscrupulous actions for a loan that a borrower doesn't need, doesn't want or can't afford. Involvement in predatory lending is defined as, either the company is involved predatory lending activities, or the company owns 10-50 per cent of another company with involvement predatory lending activities.

⁵³ Minerals (specifically tantalum, tin, tungsten and gold, often referred to as "3TG") extracted from areas of armed conflict in the Democratic Republic of Congo (DRC).

Category as per SBP	Sub Themes	Eligible Activities	Exclusions	SDG Goal
	Access to affordable and responsible financial products and services to the poor and vulnerable populations	<p>To be identified as a micro enterprise, as defined by the IFC, the end-client should meet two of the three criteria to qualify:</p> <ul style="list-style-type: none"> Number of employees less than 10 Turnover under USD 100,000 Total assets under USD 100,000 <p>If data mentioned above is not available, the end-client average loan size should be less than USD 10,000.</p> <p>Alternatively, MSMEs as defined by local government definition and meet any of the eligible target populations as referenced above are acceptable.</p> <ul style="list-style-type: none"> Provision of credit / personal lending⁵⁴ to low-income or marginalised populations⁵⁵ where some kind of financial advantages are in place, such as: <ul style="list-style-type: none"> providing loans below the market rate as per the local context applicable providing collateral free loans merit-based loan sanctioning loan extensions Development and provision of digital financial services aimed at improving digital inclusion for eligible target populations as referenced above, such as mobile money services and remittances 		
Access to essential services (e.g. health, education and vocational training, healthcare, financing and financial services)	Healthcare infrastructure	<p>Financing to construct, equip, operate:</p> <ul style="list-style-type: none"> hospitals, clinics and health care centres for the provision of public/free/subsidized⁵⁶ health services 		
	Emergency services	<ul style="list-style-type: none"> Infrastructure for the provision of emergency services related to fire, rescue, medical response, and disease control services. Such services are free and accessible to all⁵⁷ Projects that support non-climate induced disaster or hazard preparedness,^{58,59} such as disaster-resilient buildings to earthquakes, prediction and warning systems Projects that support non-climate induced disaster or hazard response and recovery, such as drones to support recovery, evacuation shelters, supplies of essential goods (e.g. food, water, medicines, mental health counselling, employment assistance) Non-climate induced disaster or hazard non-life insurance where insurance products are targeted towards populations in markets recognised as medium to very high per the World Risk Index and where preferential financial terms are offered⁶⁰ 	<ul style="list-style-type: none"> Financing of insurance companies to develop technologies for natural disaster related data analysis and prediction of probability of future occurrences to develop their own products or for their own business 	

⁵⁴ Where this includes vehicle loans, such vehicles should meet the threshold provided under Clean Transportation or meet the requisite regional emissions standards.

⁵⁵ The definition of low-income and marginalised individuals should be based on the local government definitions.



⁵⁶ Where this includes private healthcare facilities, financing will be limited to private hospitals, clinics and health centres where more than 90 per cent of the public can afford the healthcare services.

⁵⁷ Sustainability acknowledges that the financing of emergency services is socially impactful and considers it good practice, to direct financing of emergency services related to fire and rescue in areas where these services are severely limited or lacking.

⁵⁸ Non-climate induced disasters refer to geological/geophysical disasters or hazards defined in the Bank's Guide for Adaptation and Resilience Finance at: <https://av.sc.com/corp-en/nr/content/docs/Standard-Chartered-Bank-Guide-For-Adaptation-And-Resilience-Finance-FINAL.pdf>

⁵⁹ To rely on credible data or sources to assess the exposure to non-climate induced disasters to determine the need for infrastructure or services in specific regions.

⁶⁰ Sustainability notes that the role of Standard Chartered in non-climate induced disaster or hazard non-life insurance solutions is limited to the provision of financing and has limited control on deciding the detailed criteria on preferential financial terms. Nonetheless, Sustainability notes that the Group will ensure such services provide preferential financial terms through its internal assessment on what is considered in the local context, e.g. lower premiums, lenient financing terms or alternative affordability mechanisms, when providing loans to insurance providers.

Category as per SBP	Sub Themes	Eligible Activities	Exclusions	SDG Goal
	Providers of supporting health-care related products and services	<ul style="list-style-type: none"> R&D, manufacturing, logistics and distribution of medical products and supplies (including medicines) essential to medical response, disease control services and vaccinations in developing but not high-income countries as per the UN WESP report⁶¹ Provision / distribution of healthcare equipment, technology solutions and public services⁶² Provision of free/subsidised/affordable training for healthcare professionals in public healthcare services Affordable health insurance solutions targeting countries with low to medium healthcare coverage^{63,64} 		
	Primary, secondary, adult and vocational education	<ul style="list-style-type: none"> Construction of public/free/subsidised schools⁶⁵ Construction of public universities Construction of campuses for public schools and universities Affordable schools⁶⁶ and education providers in developing but not high-income countries as per the UN WESP report Construction of student housing for public universities provided the rent is capped below the local or regional average to ensure affordability to all students Free or subsidised training for educational professionals Development and distribution of free/subsidised/affordable personalized digital tools or systems to students from low-income or marginalised communities⁶⁷ Education loans for low-income or marginalised students,⁶⁸ where some kind of financial advantages are in place, such as: <ul style="list-style-type: none"> providing loans below the market rate as per the local context applicable providing collateral free loans merit-based loan sanctioning loan extensions 		

⁶¹ Financing will be limited to medicinal products and supplies where more than 90 per cent of the public can afford these.

⁶² Where this includes the provision and distribution of healthcare equipment and services to private hospitals, financing will be limited to private hospitals where more than 90 per cent of the public can afford the healthcare equipment and services.





⁶³ This will be defined by countries that score below 60 on the World Health Organization's universal health coverage service coverage index (UHC SCI): <https://data.who.int/indicators/i/3805B1E/9A706FD>

⁶⁴ Sustainalytics notes that the role of the Bank in health insurance solutions is limited to the provision of financing and has limited control on deciding the detailed criteria on low-income groups and affordability mechanisms. Nonetheless, Sustainalytics notes that Standard Chartered will ensure such services are affordable through its internal assessment on what is considered in the local context, e.g. lower premiums compared to market rate or flexible payment terms, when providing loans to insurance providers.

⁶⁵ Where this includes private education facilities, financing may include enterprises that improve/ increase access to education for vulnerable populations (i.e. providing an alternative that is not available in the local context, including by public/free education providers), which may include those that charge a nominal fee that is affordable to more than 90 per cent of the public in the local context in developing but not high-income countries as per the UN WESP report.

⁶⁶ Schools are considered affordable when 90 per cent of the public afford the fees charged.





^{67,68} The definition of low-income and marginalised individuals will be based on the local government definitions.

Category as per SBP	Sub Themes	Eligible Activities	Exclusions	SDG Goal
	Access to services for people with disabilities	<ul style="list-style-type: none"> Projects involving purchase of new equipment including wheelchairs, and other mobility devices affordable to the target population Projects including retrofits of spaces and infrastructure such as installation of handrails, ramps Expenditures related to consultancy services including services for pre-employment support, and training programs for job assistance 		
Affordable housing	Social housing	<ul style="list-style-type: none"> Access to adequate, safe and affordable housing for low-income or marginalised communities as per local government definitions⁶⁹ Home ownership loans, home improvement or retrofit loans for affordable housing units in poor conditions⁷⁰ or lacking basic infrastructure and lending to housing associations. Where such loans are extended to individuals, these will be on preferential financial terms 		
Affordable basic infrastructure (e.g. clean drinking water, sewers, sanitation, transport, energy)	Establishing or improving connectivity in low-income countries	<ul style="list-style-type: none"> Development of roads (including road infrastructure such as bridges and tunnels) in developing but not high-income countries as per the UN WESP report, with a goal to improve rural/remote connectivity and to improve passenger and commercial transport in areas where road infrastructure is clearly inadequate and hinders a community's development Public transportation in developing but not high-income countries as per the UN WESP report with substantial lack of access to public transportation designed to improve connectivity and meet the CO₂ emissions standards within the local jurisdiction where applicable Telecoms/internet connectivity in developing but not high-income countries as per the UN WESP report, targeted at underserved communities or regions that currently lack access such infrastructure or it is clearly inadequate⁷¹ Development of transmission and distribution infrastructure aimed at improving access to electricity in developing but not high-income countries as per the UN WESP report, targeted at underserved communities 	<ul style="list-style-type: none"> Development of highways in urban areas Upgrade of highways and major roads, including in rural areas Privatisation of highways Construction of toll booths Transmission grid connected to a dedicated fossil fuel power plant (coal/oil/ natural gas) Fossil fuel power generation 	 

⁶⁹ Sustainalytics notes that the role of the Group in affordable housing projects is limited to the provision of financing and does not have control on deciding the detailed criteria on low-income groups and affordability mechanisms. Sustainalytics notes that Standard Chartered, where feasible, will provide further disclosure on the affordable housing programs relevant beneficiaries defined by regional governments, included within its social portfolio when reporting on impact metrics.

⁷⁰ The target population here is aligned with that of the affordable housing eligibility criteria.

⁷¹ Regions lacking access will be determined based on World Bank's indicator of secure internet users per 1 million people: <https://data.worldbank.org/indicator/IT.NET.SECR.P6>

Category as per SBP	Sub Themes	Eligible Activities	Exclusions	SDG Goal
	Activities that expand public access to safe and affordable drinking water and adequate sanitation facilities	<ul style="list-style-type: none"> Construction, maintenance and equipment for water supply infrastructure i.e. pipework Activities that improve access to clean water, including desalination projects⁷² Activities that provide access to adequate sanitation facilities 	<ul style="list-style-type: none"> Desalination projects without appropriate waste management plan for brine disposal Desalination plants with dedicated on-site fossil fuel power Independent water and power plant with dedicated on-site fossil fuel power 	
	Activities that provide alternative cooking solutions	<ul style="list-style-type: none"> Distribution of free cookstoves to replace open air cooking in regions lacking access to such alternative cooking solutions⁷³ 		
	Recreational centres, cultural and other community infrastructure	<ul style="list-style-type: none"> Development, refurbishment and maintenance of recreational facilities such as parks, sport facilities and cultural centres with free or discounted access to all 		
Food security and sustainable food systems	Activities which enhance food security	<ul style="list-style-type: none"> Investment in the manufacture,⁷⁴ logistics, provision and distribution of food and nutritional supplements in developing but not high-income countries as per the UN WESP report, where there is an explicit need to tackle food security or food loss that will be affordable to all regardless of ability to pay Investment in infrastructure such as warehouses aimed at providing adequate storage, improved food conservation or connectivity in the food chain for reducing food loss Goods which are Fairtrade certified⁷⁵ Support to individual smallholder farmers⁷⁶ and farmer cooperatives primarily consisting of smallholder farmers, including provision of credit, equipment and facilities that help to prevent food loss and waste, improve productivity and increase market access to smallholder producers. 	<ul style="list-style-type: none"> Vehicles used for logistics that do not meet regional emissions standards 	

⁷² Sustainalytics notes that the Framework may include financing of desalination facilities that may rely on grid electricity that is derived from fossil fuels. While recognizing that such facilities will help to improve access to water, Sustainalytics also notes that desalination plants are highly energy-intensive and encourages the Group to consider the carbon intensity of power sources when selecting borrowers.

⁷³ Regions lacking access will be determined based on World Bank's indicator of access to clean fuels and technologies for cooking (% of population) at: <https://data.worldbank.org/indicator/EG.CFT.ACCS.ZS>

⁷⁴ Standard Chartered communicated to Sustainalytics that the manufacture of food and nutritional supplements refers to the financing of companies that provide food to aid agencies in the targeted countries.

⁷⁵ Fairtrade primarily speaks to social impacts within the context of agricultural and forestry activities and as such, it is considered eligible in the context of social financing.

⁷⁶ Smallholders as defined by the Food and Agriculture Organization in terms of physical and economic size at:

<https://unstats.un.org/sdgs/metadata/files/Metadata-02-03-02.pdf> and <http://www.fao.org/family-farming/detail/en/c/273864/>

Cross-cutting category	Sub Themes	Eligible Activities	Exclusions	SDG Goal
Charities⁷⁷		Financial support for the activities of registered charities, non-profit organisations with the specific purpose of supporting programs aimed at benefitting vulnerable target populations; and/or advance social causes; and/or support activities in line with the green and social activities identified in the Framework	<ul style="list-style-type: none"> Programs that promote religious or political activities 	Multiple
Multilateral development banks, development finance institutions, intergovernmental organisations		<p>Financial support⁷⁸ for the activities of official development assistance (ODA) eligible organizations:</p> <ul style="list-style-type: none"> Multilateral Development Banks (MDBs) or Development Finance Institutions (DFIs) (e.g. World Bank, African Development Bank; Asian Development Bank) Intergovernmental Organisations (e.g. UN agencies) <p>where such entities have a coefficient for core contributions of 100 per the DAC list of ODA-eligible organisations⁷⁹</p>		Multiple

Businesses and projects that are involved in the following operations will not be eligible for financing under this Green and Sustainable Product Framework:

- Payday loans
- Adult entertainment
- Manufacture and production of finished alcoholic beverages
- Fossil fuel exploration and distribution
- Lethal defence goods including small arms
- Gambling
- Military contracting
- Nuclear power generation
- Non-RSPO-certified palm oil
- Predatory lending
- Manufacture and production of finished tobacco products
- Conflict minerals
- Child labour
- Forced labour
- Industrial-scale livestock production

⁷⁷ Charities are considered as pureplays if more than 90 per cent of their activities aligns with the criteria outlined in the framework and also meets the exclusion criteria.

⁷⁸ While such financing follows the general principles and goals of official development assistance, Sustainability notes that there may be uncertainty on the exact underlying projects being financed through the Group's financing.

⁷⁹ This means 100 per cent of donor contributions to these organizations is considered as ODA. The list of eligible organizations and general methodology for assessing eligibility can be found here: <https://www.oecd.org/en/topics/oda-eligibility-and-conditions/dac-list-of-oda-recipients.html#oda-eligible-international-organisations-list>

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