

Sustainability Report 2021

The greatest role model for the whole world
Honesty, integrity & highest ethical standard
Ability to self-contemplate and sincere love
Consciousness of soul
Consciousness of GOD



Expansive thinking of the
triple bottom line



Standard Bank Limited

Shari'ah Based Islami Bank



Natural Eco-System Set by the Lord

It is the Lord Who sends the winds, which then stir up (vapor, forming) clouds, which He then spreads out in the sky or piles up into masses as He wills, from which you see rain come forth. Then as soon as He causes it to fall on whoever He wills of His servants, they rejoice.

(Surah Ar-Rum: 48)

As for the earth, I spread it out and placed upon it firm mountains, and produced in it every type of pleasant plant. (All as) a beautiful insight and a reminder to every servant who turns to the Lord. And I send down blessed rain from the sky, bringing forth gardens and grains for harvest. And towering palm trees loaded with clustered fruit, as a provision for my servants. And with this rain I revive a lifeless land.

(Surah Qaf: 7-11)

But, we, human beings harm the nature by our heedless actions



Natural System Destroyed by Human

“Destruction has spread on land and sea as a result of what people’s hands have done (wrong), so that the Lord may cause them to taste (the consequences of) some of their deeds and perhaps they might return to the Right Path.”

(Surah Ar-Rum: 41)

Who is responsible for saving the world? None, but we are responsible



Responsibility of Human to Safeguard the Natural System

“Then I made you (people) the trustees on this earth to see how you would act.”

(Surah Yunus: 14)



Best Example to Follow Is in the Prophet (PBUH)

“Indeed, in the Messenger (Prophet) of Allah you have an excellent example.”

(Surah Al-Ahzab: 21)

“(O Prophet) I have sent you only as a mercy for the whole world.”

(Surah Al-Anbya, Verse: 107)

**THE GREATEST ROLE MODEL
FOR THE WHOLE WORLD**

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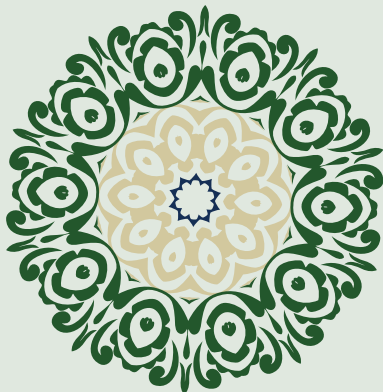
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ABBREVIATION

ABOUT THIS REPORT

GRI 102-48, GRI 102-49, GRI 102-50, GRI 102-51, GRI 102-52, GRI 102-53, GRI 102-54, GRI 102-56

Standard Bank Limited, a bank with 23 years of banking experience has been always focused on internal and external sustainability context of the organization. As part of our strategy towards sustainability and to become more aligned with global sustainability practices, we are pleased to initiate publication of annual sustainability report this year, which is expected to be published on a regular basis. We have prepared this report based on Global Reporting Initiative (GRI) Standards with an effort to measure and disclose materiality aspects and be accountable to internal and external stakeholders in terms of economic, environmental and social governance. Furthermore, we tried to ensure applying all the GRI reporting principles to accomplish both report content and qualities. Being the first report, there is no option for changes in reporting system and restatement of information.

This report has been prepared in accordance with the GRI Standards: **Core Option**.

Reporting period: January 2021 – December 2021

Date of last published report: This is the first ever sustainability report under GRI Standards

Reporting Frequency: Annual

Reporting Scope

This is going to be the first ever Sustainability Report of Standard Bank Limited. Thus the report will present the existing sustainability practices and will be used for future reference for further development on sustainability ground. This report will cover the significant environmental, economic and social impacts resulting from Standard Bank's activities in the financial year 2021. The Report will be prepared once a year describing our business activities, achievements as well as impacts on triple bottom line (people, planet and profit) through-out the year.

Boundary of the Report GRI 102-46

This report provides information on our economic, social, environmental, governance, commitments and performance for the year 2021 and covers Standard Bank's activities operated through its corporate office, its branches and other direct networks in Bangladesh. Impacts of the activities of our subsidiaries or our suppliers in other countries are not within the scope of this report. Standard Bank has two overseas subsidiaries and two local subsidiaries.

Local	Overseas
1. SBL Capital Management Limited 2. Standard Bank Securities Limited	1. Standard Exchange Company (UK) Limited 2. Standard Co (USA) Inc.

A comprehensive overview of our impact and engagement across economic, social and environmental sectors has been covered in different chapters of this report (including material topics), with a special emphasis on the role of stakeholders in our sustainability management program. As this is the first separate sustainability report of the bank, some of the material topics (according to GRI standards) have been briefly described, which will be more detailed in future reports to address our sustainability initiatives.

External Assurance GRI 102-56

External assurance service is yet to be started in Bangladesh. However, the Sustainability Report of Standard Bank Limited for the year 2021 prepared based on GRI Standards in accordance with Core Option has been reviewed by GRI South Asia and iota Consulting BD and internally assured by certified assurer Mr. Md. Touhidul Alam Khan, FCMA, CSRA, CSP (Membership No.30182009). The internal assurer has assured that-

- The level of accuracy of data included in the Sustainability Report 2021 is fair and acceptable.
- The sustainability report was prepared in accordance with GRI Standards: Core Option.
- The overall report content and quality were well-established.
- The information has been presented in an appropriate manner.
- The report provides reasonable and balanced presentation of the sustainability performance of Standard Bank Limited.



Sustainability Reporting Committee (SRC)



01

Md. Touhidul Alam Khan, FCMA, CSRA,
Additional Managing Director, CRO & CAMLCO
Chairman of SRC

02

Md. Ali Reza, FCMA, CIPA
Executive Vice President & CFO
Member Secretary of SRC

03

Md. Bahar Mahmud
Executive Vice President & Head of IRMD
Member of SRC

04

Tapas Kumar Mandal
Vice President, IRMD
Member of SRC

05

Khandaker Amir Entezam
Senior Assistant Vice President & Head of RMD
Member of SRC

06

Md. Muqib-Ul Ahsan
Senior Officer, IRMD
Member of SRC



Feedback

We welcome any feedback on our sustainability report. For further information and comments, please contact Sustainability Reporting Committee (SRC).

The committee members may be reached through
email: sfd@standardbankbd.com

STANDARD BANK AT A GLANCE

Corporate Profile

-  **Name of the Company:** Standard Bank Limited
-  **Chairman of the Bank:** Ln. Kazi Akram Uddin Ahmed
-  **Managing Director and CEO:** Khondoker Rashed Maqsood
-  **Legal Form:** A public limited company incorporated in Bangladesh on 11th May, 1999 under the Companies Act 1994, subsequently listed in Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited.
-  **Commencement of Business:** 3rd June, 1999
-  **Registered Office:** Metropolitan Chamber Building (3rd floor) 122-124, Motijheel C/A, Dhaka-1000



138

Branches



118

ATM Booths



26

Agent Outlets



2,225

Total Service Employee

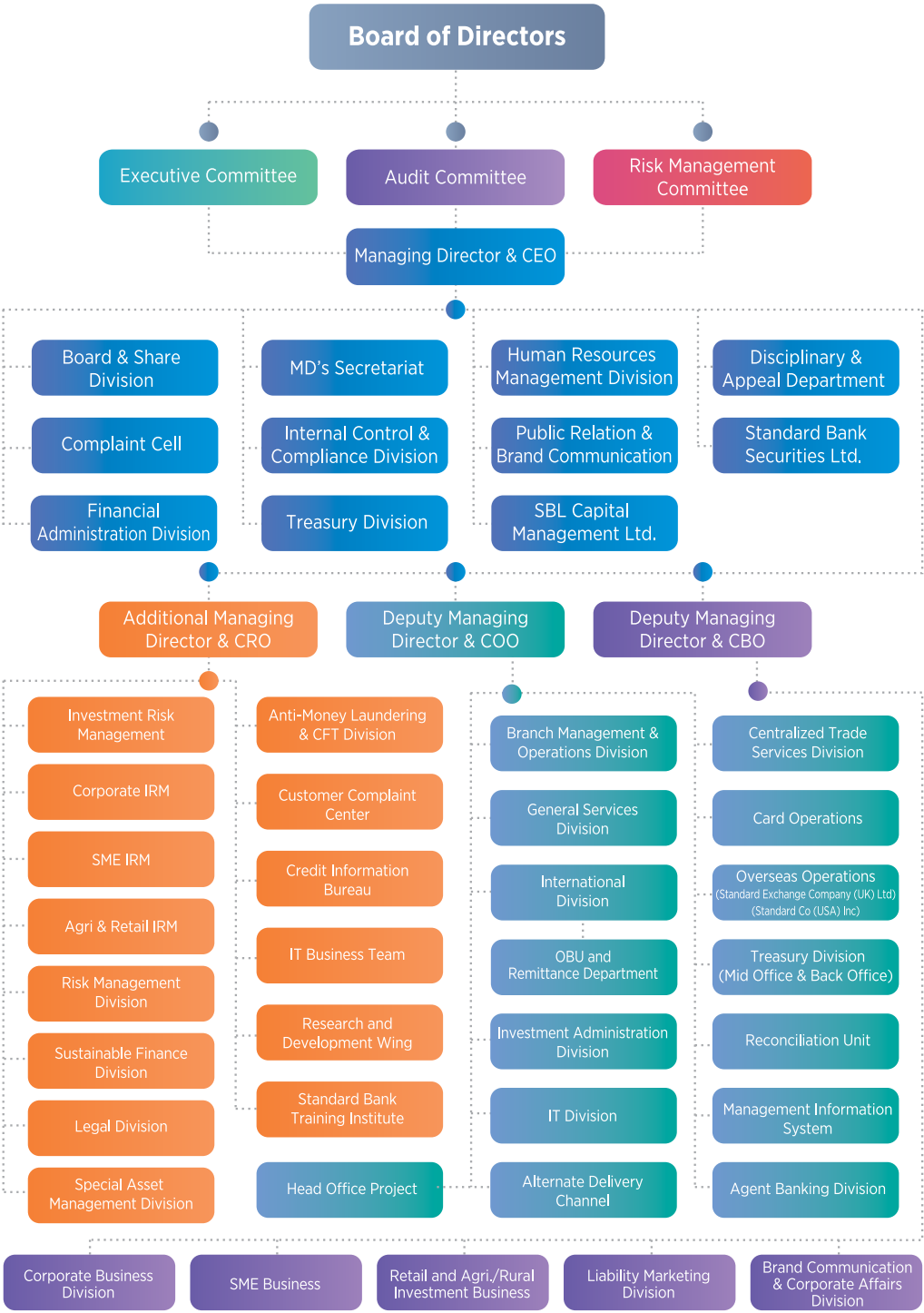


www.standardbankbd.com

Amount in BDT

Particulars	31.12.2021	31.12.2020
Total Asset	223,348,480,523	217,685,387,322
Total Liabilities	206,173,038,566	200,913,916,817
Total Shareholders' Equity	17,175,441,957	16,771,470,505

CORPORATE ORGANOGRAM



PRODUCT PORTFOLIO

GRI 102-2

Investment Products



BAI MODE

Bai-Murabaha (Corporate, SME, Retail & Agri)

- Murabaha TR - General
- Murabaha TR - Work Order
- MPI TR - Industrial
- MPI TR -Others
- Murabaha ABP

Murabaha Bill of Exchange (MBE)

- MBE - Cash LC
- MBE - Cash LC (EDF)
- MBE - BTB LC (EDF)

Bai-Muajjal (Corporate, SME, Retail & Agri)

- Bai-Muajjal - General
- Bai-Muajjal - Work- order
- Bai-Muajjal - Export
- Bai-Muajjal - SWC (Stimulus Working Capital)

Bai-Muajjal (Term) (Corporate, SME, Retail & Agri)

- Bai-Muajjal Term - General
- Bai-Muajjal Term - NGO Linked Agri
- Bai-Muajjal Term Agri -Standard Solar Panel
- Bai-Muajjal Term Workers salary under FSF
- Bai-Muajjal Term Workers salary under IND and SER
- Bai-Muajjal - MBE (Cash LC)
- Bai-Muajjal - EDF (Cash LC)
- Bai-Muajjal - EDF (BTB LC)
- Bai-Muajjal - ABP (DP LC)
- Bai-Muajjal Bank Guarantee

Bai-as-Sarf

- Bai as Sarf (FDBP)

Bai-Salam

- Bai-Salam - Pre - shipment

MUSHARAKA

- Musharaka Documentary Bill purchase (MDBP)

MUDARABA

- Mudaraba - EDF (Cash LC)
- Mudaraba - EDF (BTB LC)

HIRE PURCHASE UNDER SHIRKATUL MELK (HPSM) (Corporate, SME, Retail & Agri)

- HPSM Club Fin - Industrial
- HPSM Syn - Fin Industrial
- HPSM Industrial
- HPSM lease finance - industrial
- HPSM lease finance - others
- HPSM House Building - Industrial
- HPSM House Building - Commercial
- HPSM House Building - General
- HPSM Semi - Pucca Housing
- HPSM House Renovation
- HPSM Transport - commercial
- HPSM Auto
- HPSM Consumer Investment Scheme (CIS)
- HPSM Staff House Building
- HPSM Staff House Renovation
- HPSM Staff Consumer Investment Scheme (CIS)
- HPSM Staff Transport
- HPSM others

IJARA

QUARD

- Guard against MTDR/Scheme
- Guard against Earnest money
- Guard against Cash Incentive

CONTINGENT LIABILITY ISLAMIC BANKING PRODUCTS

- Letter of Credit
- Letter of Guarantee - Payment Guarantee
- Letter of Guarantee - Performance Guarantee, Bid Bond
- Inward Bills
- Local Document Bill Collection
- Foreign Doc. Bill Collection
- Letter of Credit (BTB)
- Documentary Credit
- Master LC



Deposit Products



AI-Wadeeah mode

Current and Foreign Currency Account

- AI-Wadeeah Current Account (AWCA)
- AI-Wadeeah Convertible Taka Account
- AI-Wadeeah Non-Convertible Taka Account
- NFCD Accounts
- RFCD Accounts
- Private Foreign Currency Account

Mudaraba Mode

Mudaraba Savings & Term Deposit Products

- Mudaraba Savings Account (MSA)
- Mudaraba School Banking
- Mudaraba SBL-10 Taka Account
- Mudaraba Special Notice Deposit (MSND)
- Mudaraba Term Deposit
- Mudaraba SBL -Garments Workers -SHOFOL
- Mudaraba SBL Bondhon Savings
- Mudaraba SBL Savings Premium
- Mudaraba SBL Savings Premium Plus
- Mudaraba SBL Super Savers Savings
- Mudaraba SBL Women Savings
- Mudaraba SBL Classic Savings
- Mudaraba SBL Golden Age Savings
- Mudaraba Remittance Savers Savings
- Mudaraba MSD-Non Profit
- Mudaraba Savings Account-National Service

Mudaraba Employee Savings Account (Payroll a/c)

- Mudaraba Smart Saver-LITE
- Mudaraba Smart Saver-PREMIUM

Mudaraba SBL Scheme Deposit Products

- Mudaraba SBL DPS Sarbojonin
- Mudaraba SBL DPS Projonmo
- Mudaraba SBL DPS Ghoroni
- Mudaraba SBL Lakhpati Plus
- Mudaraba SBL Kotipoti Plus
- Mudaraba SBL DPS Bondhon
- Mudaraba SBL Monthly Income PROTASHA
- Mudaraba SBL Monthly Income SHRODDHA

- Mudaraba SBL DIGUN SHOMRIDDHI
- Mudaraba Monthly Savings Scheme (MMSS)
- Mudaraba Hajj Savings Scheme (MHSS)
- Mudaraba Regular Income Program (MRIP)
- Mudaraba Cash Waqf
- Mudaraba Mohor

Technology Products



Internet Banking

SMS Banking

DigiBanking

ATM Banking

POS Banking

“SBL Express” Booth

NPS Connectivity

Card Products



Visa Tijarah Card

- Visa Platinum
- Visa Gold
 - Zero Pay (EMI)
 - Credit Shield Premium
 - Balance Transfer
 - 2FA

Visa Prepaid Card

- Visa Travel Card
- Visa Hajj Card

Debit Card

Other Products



Agent Banking SBL

MISSION, VISION AND CORE VALUES

GRI 102-16



Vision

To be a Shari'ah based modern Islami Bank having the object of building a sound national economy and to contribute significantly to the Public Exchequer.



Mission

To be the best Shari'ah based Islami Bank in Bangladesh in terms of efficiency, capital adequacy, asset quality, sound management and profitability.



Core Values

Our Customer

To become most caring bank by providing the most courteous and efficient service in every area of our business.

Community

Assuring a socially responsible corporate entity in a tangible manner through close adherence to national policies and objectives.

Our Employee

By promoting the well-being of the members of the staff.

Our Shareholders

By ensuring fair return on their investment through generating stable profit.



STRATEGIC PRINCIPLES



Innovation

We will always challenge ourselves to do things differently, working hard to improve how we serve our customers and create long-term, profitable growth.



Inclusiveness

We will always shape what we do and what we offer addressing peoples’ different needs and circumstances.



Sustainability

We will always consider the direct and indirect impact of our decisions on nature and help reduce carbon emission.



Protection

We will always look for ways to help people, communities and businesses feel more supported, in control and confident about their future.

STRATEGIC PRIORITIES OF STANDARD BANK LIMITED

<p>a. Drive sustainable business and revenue growth</p>	<ul style="list-style-type: none"> i. Sustainable and diversified funded and non-funded business portfolio ii. Maximize shareholders’ wealth iii. Ensure good governance
<p>b. Enhance customer satisfaction</p>	<ul style="list-style-type: none"> i. Develop Shari’ah-spirit among employees, customers and other stakeholders ii. Become a trend-setter in serving the customers iii. Reduce turnaround time (TAT) in customer service iv. Increase brand visibility by creating positive image of the Bank
<p>c. Reinforce cost and capital efficiency</p>	<ul style="list-style-type: none"> i. Effective and efficient risk management system ii. Cost optimization through Business Process Reengineering (BPR)

d. Maximize potential use of people, technology and data for societal wellbeing



- i. Train existing and hire skillful people
- ii. Adopt state-of-art and innovative technology
- iii. Providing green services through internet banking, electronic fund transfer, automated cheque clearing, e-bank statement, SMS alert etc.
- iv. Develop new ideas for more financial inclusion
- v. Serving unprivileged group through Mobile banking and Agent banking.

e. Serve the people in need



- i. Help people in need through CSR and other philanthropic programs
- ii. Serve the community through SBL Foundation

STANDARD BANK'S MEMBERSHIP OF ASSOCIATION



Central Shariah Board for Islamic Banks of Bangladesh (CSBIB)



Association of Anti Money Laundering Compliance Officers of Banks in Bangladesh (AACOBB)”.



Metropolitan Chamber of Commerce and Industries (MCCI)



Association of Bankers, Bangladesh (ABB)



The Institute of Bankers, Bangladesh (IBB)



Bangladesh Money Market Dealers' Association (BAMDA)

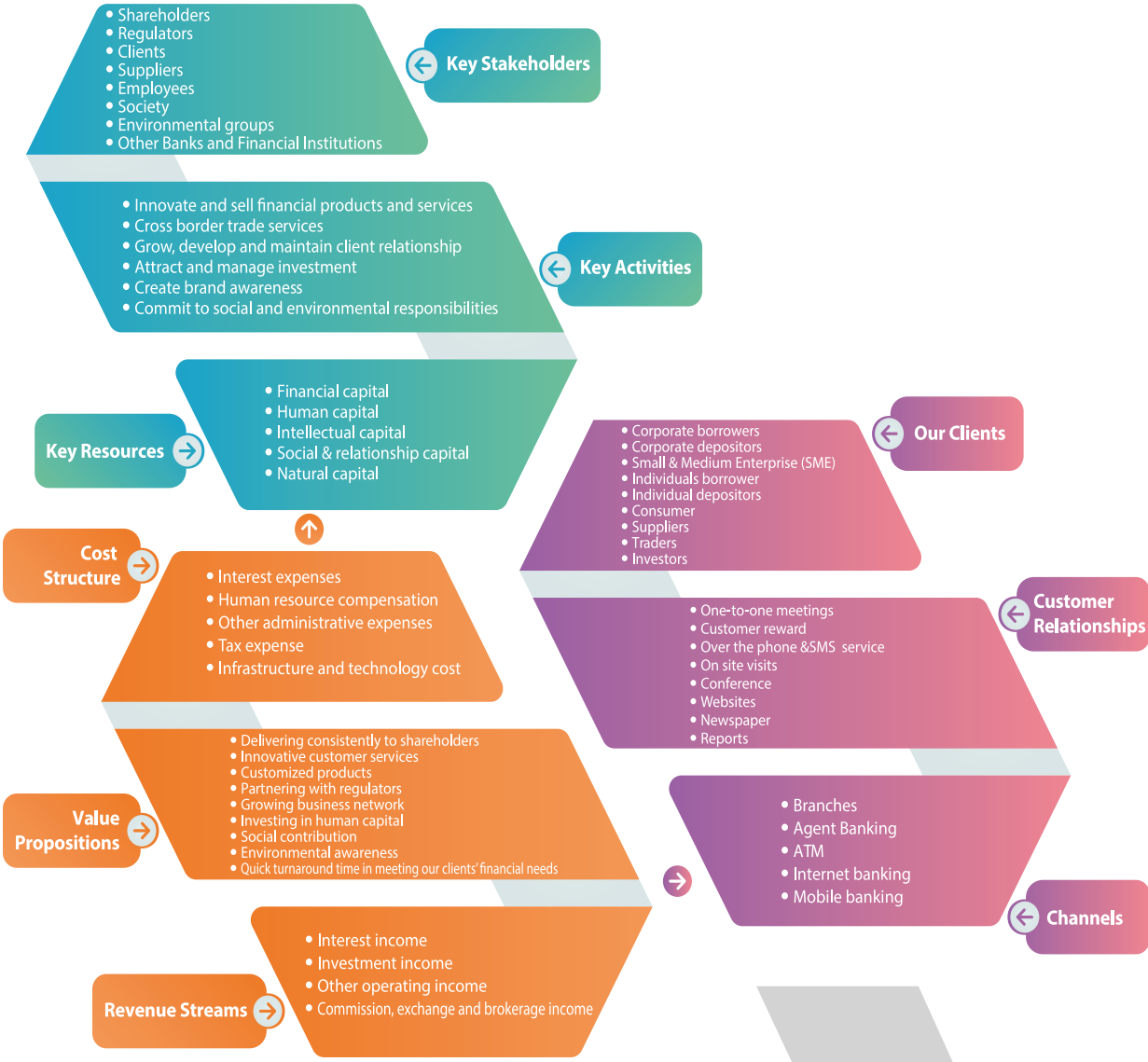


Bangladesh Institute of Bank Management (BIBM)



Bangladesh Association of Publicly Listed Companies (BAPLC)

OUR VALUE DRIVEN BUSINESS MODEL



AWARDS AND RECOGNITIONS

Standard Bank Limited has been awarded with the “Best Bank for Sustainable Business Transformation- Bangladesh 2021”



Standard Bank Limited has been awarded with the “Best Bank for Sustainable Business Transformation Award- Bangladesh 2021” from The Global Economics Limited. The prestigious award was handed over to Standard Bank in the Annual Global Economics Awards Ceremony held in Shangri-la Hotel, Dubai on 20 January 2022. It is mentionable here that the Global Economics Limited is a London-based globally respected financial publication which awards organizations of different sector in the recognition of contribution to the world’s economy.





Standard Bank Ltd. wins the “Business Transformation Award-2021” on a Global Platform

Standard Bank Limited won the “Business Transformation Award-2021” in the Sustainable Business category of “Global Sustainability Leadership Award 2021”, organized by the World Marketing Congress on 23 November 2021. Honorable Managing Director and CEO of Standard Bank Mr. Khondoker Rashed Maqsood received the prestigious award in Mumbai, India from Dr. R. L Bhatia, Founder and Independent Director of World CSR Day and World Sustainability.

Standard Bank has been recognized with this award for successfully transforming all of its 138 branches along with all banking operations from conventional banking to Shari’ah-Based Islami banking system.

World Sustainability, an entirely non-profit organization awards a small number of organizations of the world every year based on their business capabilities, policies, strategies and sustainability practices. In 2021, Standard Bank gained this recognition as the only institution from Bangladesh in the Sustainable Business category.



Mr. Kazi Akram Uddin Ahmed, Chairman of Standard Bank wins “Best Entrepreneur in Banking Sector- Bangladesh 2021” Award from The Global Economics

The honorable Chairman of Standard Bank Limited, former International Director of Lions Clubs International and former President of FBCCI Mr. Kazi Akram Uddin Ahmed has been awarded with the “Best Entrepreneur in Banking Sector- Bangladesh 2021” by The Global Economics Limited in the Annual Global Economics Awards Ceremony held in Shangri-la Hotel, Dubai on 20 January 2022. Mr. Akram got the award for playing a significant role in the banking sector of Bangladesh.



Standard Bank Limited received the Best Bank for Sustainable Business Transformation award by The Global Economics





**STATEMENTS OF
DECISION MAKERS**

CHAIRMAN'S MESSAGE

“ Standard Bank proudly imprinted its footsteps in multifaceted banking initiatives to protect the interest of its valued clientele and the society ”



Kazi Akram Uddin Ahmed

Chairman

COVID-19 pandemic was the most dominant factor throughout last couple of years or so. Under this pandemic situation, the economies across the globe as well as ours are no different. The entire planet was under lock-down for quite a long time in order to shield human lives which caused business disruption with the ultimate result of declining world economic growth. Bangladesh economy as well observed the similar situation.

However, since commencement back in 1999, Standard Bank proudly imprinted its footsteps in multifaceted banking initiatives to protect the interest of its valued clientele and the society. In its more than 20 years of journey, there are numerous success stories which are reflective to our devotion to grow as a sustainable body. The Bank is highly committed to act sensibly in its day-to-day business operation and believes in well-built stakeholder relationship.

As part of our sustainability strategy, we focus on all of our products, services, policies and procedures. The entire arrangement under the collective banking process needs to be designed in such a way that supports every individual to act responsibly in each and every corner of the Bank. Thus, our policies and procedures are designed in an integrated manner where everyone feels being part of our endeavors towards sustainability. In designing of our products and services, we always shed spotlight on tech-savvy, convenient and eco-friendly product features.

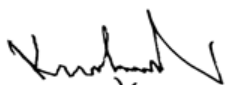
While undertaking our business decisions be it financial or non-financial, we deeply reflect on environmental issues, social affairs, human rights, anti-corruption, anti-money laundering, employee wellbeing etc. All these attempts guide us towards sustainable corporate governance. In Standard Bank, we never compromise with our ethical standard as we believe good governance is one of the key aspects to achieve sustainable business growth.

We know that the year 2021 was one of the most challenging years in recent times posing difficulties from both global and local fronts in achieving sustainable business growth. Rising burden of non-performing assets, growing threat of cyber security and changes in regulatory policies disrupted the constant growth of the industry. Despite all odds, Standard Bank continued to deliver seamless banking experience to its customers, transformed itself into Shari'ah-based bank, launched several new products and extended investment opportunities by maintaining sustainable growth in terms of profitability and competitiveness.

Our Bank has been demonstrating its commitments to social causes through various CSR programs in the field of education, health, disaster management, culture, games and sports. Underprivileged students of the country received stipends under the education support program of the Bank. During the year 2021, Standard Bank allocated & expensed 1% of its net profit of 2020 for operating Special CSR activities to mitigate impact of COVID – 19 outbreaks. It is mentionable here that this special CSR fund was allocated in addition to the Bank's annual CSR Budget. This special CSR budget has been expensed to support daily necessary food items, health protection equipment and to support the livelihood of unemployed people of the country. The Bank immensely donated to Prime Minister's Relief Fund for various disaster management causes and thus took part on a national level to support the vulnerable people during 2021. Our Bank always endeavors to assist the integration of sustainable practices in alignment with Government's target to achieve the Sustainable Development Goals (SDGs).

Last but not the least; I take this occasion to extend my heartfelt thanks to the members of management for their tireless efforts of making our Bank a socially responsible organization by way of extending widespread inclusive banking services and helping the society by extending different social services under prudent guidance of the Board members. I also extend my gratitude to the Sustainability Reporting Committee for their heartfelt efforts for presenting the Bank's overall activities under the framework of Sustainability Reporting for the first time ever.

Before concluding, I would like to make a pledge to our valued stakeholders on behalf of Standard Bank family that we shall definitely be vigilant about the challenges posed by Corona pandemic and we shall do the needful to safeguard the interest of our stakeholders during and post COVID-era. With our sincerity and willpower, I wish and pray that our sustainable voyage will forge ahead.



Kazi Akram Uddin Ahmed
Chairman

MESSAGE FROM THE MANAGING DIRECTOR & CEO



Standard Bank Limited, a bank with long banking experience, has been taking prudent strides towards ensuring sustainable banking, believing that banking and investment practices are not just making profit but also prioritizing transparency and social responsibility.



Khondoker Rashed Maqsood

Managing Director & CEO

First of all, I would like to take immense pleasure on this great occasion of releasing the first ever 'Sustainability Report', which will be a new milestone for the bank. The report is being published in a moment when the entire world is in dire need of sustainability thoughts and development amidst Covid-hampered human life and economy. Now moving towards a new-normal situation after an intense Covid-crisis, we all need to join our hands together in ensuring a healthy and sustainable economic growth for the welfare of the society and mankind.

Standard Bank Limited, a bank with long banking experience, has been taking prudent strides towards ensuring sustainable banking, believing that banking and investment practices are not just making profit but also prioritizing on transparency and social responsibility. After severe disruption in economy and human activity, only responsible banking can drive this world toward a beautiful tomorrow. In regard to sustainable business development, Standard Bank Limited is committed to helping the well-being of the society. Embracing Shari'ah principles, the bank has been converted to a Shari'ah-Based Islami Bank in 2021, which led the bank to undergo through a transformative process. We take pride that we have been awarded by the international bodies for the business transformation in the category of 'Best Bank for Sustainable Business Transformation'. As part of the economy, we not only care for our organization, but also take care for our environment and society indeed.

Green Banking and Financing

Recognizing the importance of Green Banking and Policy Guideline from Bangladesh Bank, Standard Bank Limited has formulated Product Program Guideline (PPG) for Green finance. Standard Bank has established a separate Sustainable Finance Division (SFD) in order to uphold the spirit of sustainability. The Green Banking products specified by Bangladesh Bank can directly or indirectly contribute to the reduction of carbon emissions. A Participation Agreement signed on 12th July 2017 between Bangladesh Bank & Standard Bank Limited for disbursement of Tk.400.00 Crore under Refinance Scheme for Green Products/Initiatives. As part of endeavor toward green financing, Standard bank has invested around BDT 1400 million in development of renewable energy and environment-friendly brick production in 2021.

Health Care

In this very crisis moment led by Covid-19, the society is in need of preventive and curative healthcare support for underprivileged people. The Bank is rendering support in these regards through various CSR activities like direct grants i.e., incurring the costs of curative treatment of patients, costs of existing service rendering hospitals/diagnostic centers, costs of preventive public health and hygiene initiatives like making provision of pure drinking water, hygienic toilet facilities etc. for poor and floating population. In the year 2021, the bank expensed BDT 33.50 million in this sector including BDT 10.82 million as Special CSR and 20.00 million to Prime Minister's Relief and Welfare Fund to donate for purchasing of PPE, Testing Kit, Respiratory Equipments and Financial Aid to jobless people for recently effected Coronavirus (COVID-19) in the country. For instance, in the early days of covid-19, we produced hand sanitizer with Dhaka University Science Department and distributed among low income people and arranged facility for washing hands outside every branches. We donated our 1 day's salary to Bidyanondo Foundation to help Covid-struck destitute people.

Educational Priority

Standard Bank Ltd. believes that education is a powerful agent of change which improves health and livelihood of masses. Thus the Bank stands beside the meritorious students of low income families by granting scholarships/stipends. We also support for upgrading of facilities in academic and vocational training institutions and subsequently engaged ourselves with students and trainees from the underprivileged rural & urban population. Recognizing education as a focus area of the bank's CSR activities, the bank has donated BDT0.50 million as scholarship/stipend to the poor and meritorious students to develop the community in the year 2021.

Disaster Management

Disaster management is a collective term encompassing all aspects of planning for and responding to emergencies and disasters, including both pre-and post-event activities. It refers to the management of both the risk and the consequences of an event. It is also a systematic process aimed at reducing the negative impact and/or consequences of adverse events. During the year 2021, the Bank has contributed BDT 45.70 million for some creative activities in this area.

Distribution of Blankets

As a part of Corporate Social Responsibility (CSR), Standard Bank always distributes blankets among the distressed people of cold stricken areas in Bangladesh every year. Bank donated 75,000 blankets to Hon'ble Prime Minister's Relief Fund for winter-affected people in the country in 2021.

In a nutshell, we are highly committed to our organization and also to the surroundings where we operate our business in. Initiating this sustainability report for the year 2021 is a testament to that commitment which will be strengthened even further and be guided toward a stronger sustainable business and good governance.



Khondoker Rashed Maqsood
Managing Director & CEO

MESSAGE FROM CHAIRMAN OF SUSTAINABILITY REPORTING COMMITTEE (SRC)

“ Only our actions may endorse our concerns to the wellbeing of this world and our responsibilities to the generations to come. ”



Md. Touhidul Alam Khan

Additional Managing Director & CRO

“What you cannot measure, you cannot manage. What you cannot manage, you cannot change”- this insightful quote was stated by Peter Drucker who was a great writer, professor and management consultant. These are not just flashy words, but have deeper meaning. Anything, in business world, we do in a fashion today is subject to change according to the need in future. Sustainability reporting is therefore very crucial to manage changes towards a sustainable global economy as it tracks down our sustainable practices.

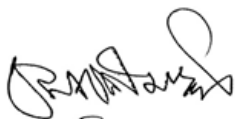
Sustainability reporting is being a common practice of 21st Century which was not the case before. Earlier, this practice was limited only to green and community oriented organizations, but now, it has become the best practice among the leading organizations worldwide. Among different standards for sustainable reporting, Global Reporting Initiatives (GRI) holds the supreme position in terms of usage by its stakeholders. Around 75% of G250 companies report on sustainability report using GRI Standards. To keep pace with the global sustainability drive, sustainable banking is also getting momentum in developing countries and Bangladesh is one step ahead in the race with wholehearted support by Bangladesh Government and regulatory bodies. As the key catalyst of growth and development, Banking institutions remain at the center of an economy. The Government of Bangladesh has taken many initiatives to implement SDGs and Central Bank of country has been working hard to support that role. In 2011, Bangladesh Bank issued ‘Policy Guidelines for green Banking’ to implement and promote green banking activities across the country.

Getting back to first point, sustainable reporting helps an organization manage change toward sustainable economy that combines long-term profitability, while promoting social justice and taking care of environment. However, earlier, financial risk and returns were the only focus in tradition banking practices which has been redefined with sustainable business practices and the narrow focus shifted towards larger stakeholder inclusiveness. A dedicated sustainability report is a reflection of the company’s commitment to the sustainability issue, which helps companies and their stakeholders to identify existing practices, strategic movement and innovative actions to make progress on sustainable economic, environmental and social ground.

Bangladesh Bank, the central bank of Bangladesh, is playing a pioneering role in Bangladesh in promoting sustainable banking system, incorporating international guidelines/principles (UNGC, ILO, SDGs-2030, GRI etc.) into local strategies and action plans. Providing policy support, the regulatory body is guiding the banking industry toward inclusive economic practices. In addition to Green Banking Guidelines, Bangladesh Bank introduced ‘Guidelines for School banking’ in 2013 to help young children aged up to 18 years for opening student account. Another Guideline for street children named ‘10 Taka Special Account’ was introduced in 2014 to save their hard-earned cash and securing their future. To reach unprivileged and unbanked people, the central bank presented Agent Banking Guidelines in 2013 for more inclusive Banking all over the country. Central Bank of Bangladesh also devises inclusive strategies with Corporate Social Responsibility (CSR) guidelines. For example, in the latest CSR guideline, Bangladesh Bank instructed that the banks should utilize its CSR budget at least 30% for education, 30% for Health, 20% for Environment and Climate change mitigation and the rest 20% for other sector-developments like Disaster Management, Infrastructure development, sports and culture, women empowerment etc.

One of the most notable contributions of Central bank was to issue Environmental and Social Risk Management (ESRM) guideline for the financial industry, which ensures environment-friendly and responsible lending to the clients for business operations within the country. Investment decisions now have to pass through Environmental and Social Due Diligence (ESDD) check list which auto generate Environmental and Social Risk Rating (ESRR): high, medium or low, which indicates probable risk of the project to be financed. Thus the management may take corrective actions with the transaction. These are all components of Environmental and Social Management System (ESMS) of the Bank.

For Standard Bank Limited, it is a great moment to bring out its first ever Sustainability Report with the most used global reporting standard, GRI. Sustainability reporting is a concrete tool that reinforces transparency of the private sector commercial banks and it builds an enabling environment towards achieving Sustainable Development Goals (SDGs). Through this report, the management of the bank has taken a very responsible step towards taking care of triple bottom line (profit, people, and planet) or in other way it may be said that the bank has proven its commitment toward a sustainable future. Only our actions may endorse our concerns to the wellbeing of this world and our responsibilities to the generations to come.

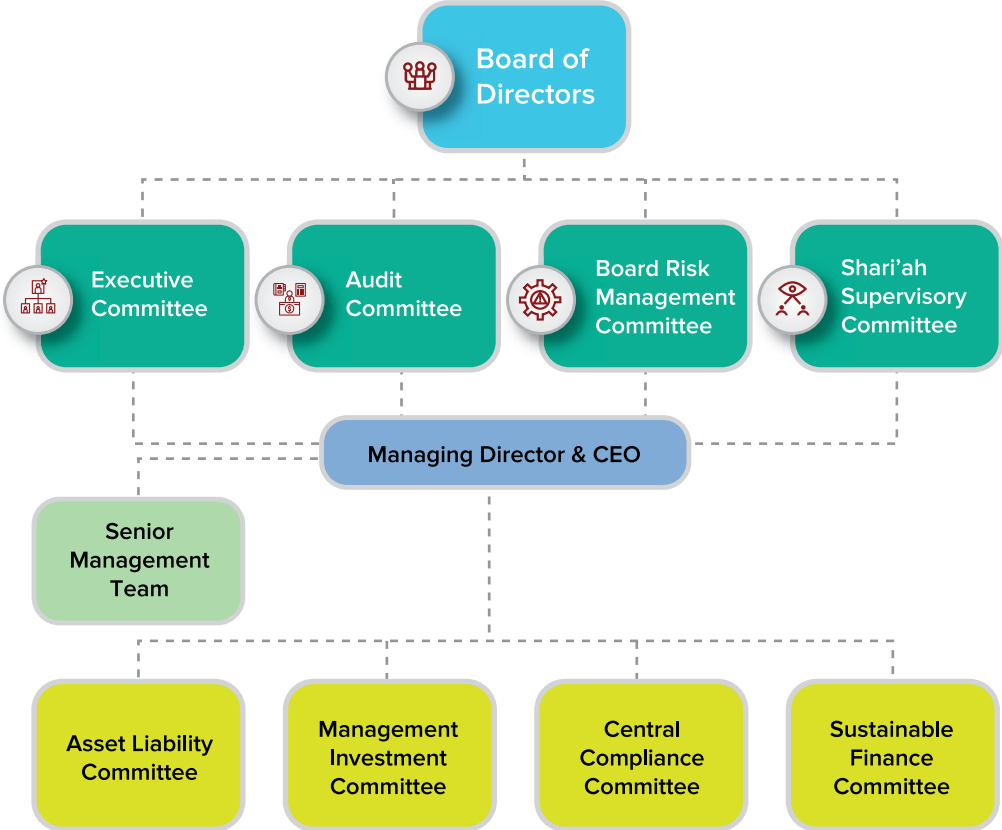


Md. Touhidul Alam Khan
Additional Managing Director & CRO

GOVERNANCE STRUCTURE OF STANDARD BANK

GRI 102-18

Sustainable development of a bank highly depends on effective governance within the organization. Being an experienced bank, Standard Bank has gone through lots of development processes over the course of time. As part of regulatory compliance and with the aim to establish good governance within the bank, there are Executive Committee, Board Risk Management Committee, Shari’ah Supervisory Committee and Audit Committee under Board of Directors.

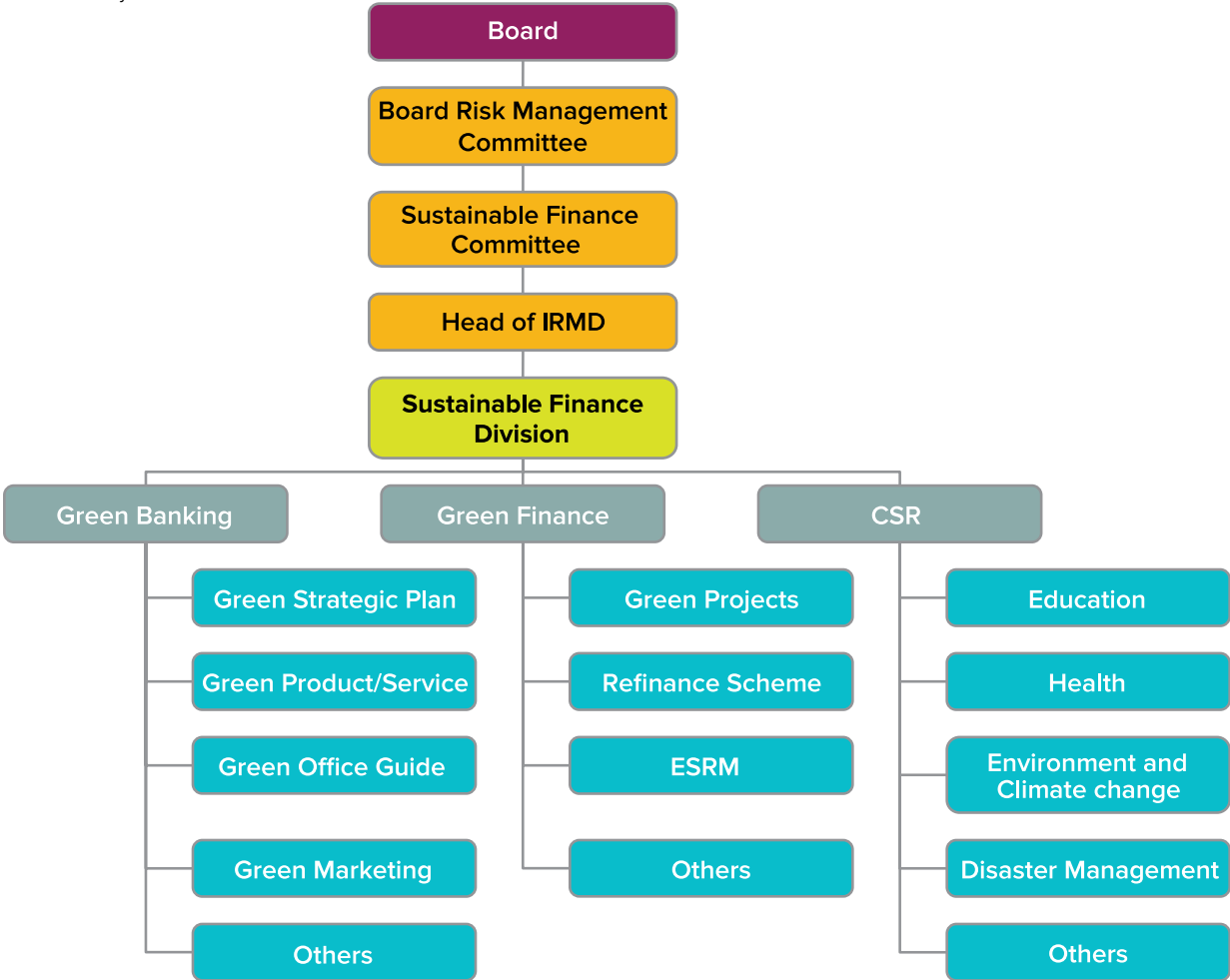


The risk management committee under the board is responsible for overall risk mitigation of the bank, be it investment risk, foreign exchange risk, IT risk, internal control and compliance risk, money laundering risk or any other risks and also implementation of policies and business plan of the bank.

Moreover, to support the management of the bank, there are several committees at management level. Among these committees, the Management Committee/ Senior Management Team (SMT) holds the highest position and responsible for overall management of the bank. The committee is led by MD & CEO and formed with the Head of different Divisions which operate overall banking activities. All the divisional heads are accountable to the management committee for their divisional performance.

SUSTAINABILITY GOVERNANCE

Sustainability Structure



In order to confirm sustainability actions within the organization, Standard Bank Limited has developed its governance structure by maintaining Bangladesh Bank’s directives to ensure green governance. There is an independent Sustainable Finance Division led by Head of Investment Risk Management Division (IRMD) as per instruction of Bangladesh Bank vide SFD Circular No. 02. Moreover, Sustainable Finance Committee (SFC) has been formed chaired by the Additional Managing Director & Chief Risk Officer of the Bank. The Risk Management Committee (RMC) of the Board of Directors approves policies, strategies and programs related to Sustainable Banking and Sustainable Finance (Green Banking, Environmental and Social Risk Management and CSR) programs.

The bank remains vigilant to adopt and update quality approaches to help ensure a sustainable business model within the organization. This helps the organization to get competitive advantage within existing process and find new opportunities for sustainable business growth. One of the main objectives of the SFD is to help reduce carbon footprints in investment decisions and environment-friendly business initiatives. Being a responsible entity toward environment and society, we are committed to taking necessary actions as precautionary measures during any business operation. However, in this process, we do not always

focus on scientifically proven methods to tackle environmental emergency. Rather we look for widely accepted methods or techniques that mostly serves the interest of the environment and our stakeholders. The bank has following entities to ensure sustainable banking governance.



Sustainable Finance Division (SFD)

To perform sustainable banking, Standard Bank Limited established SFD, led by Head of IRM Division, as per Bangladesh Bank SFD Circular No. 02. The Division is assigned with different sustainability actions, among which some are done on regular basis and some periodically.

Assigned Tasks	Checklist	Remarks
Formulation, amendment and implementation of Green Banking policy, Green Office Guide, Environmental and Social Risk Management	✓	Periodically
Planning and getting approval from Bangladesh Bank for setting up green branch	X	Highly keen to implement in future in suitable time
Collaboration with PR and Brand Communication for green marketing	✓	When required
Participation in agreement signing and applying refinance from Bangladesh Bank	✓	When required
Support in annual CSR budget preparation and escalation	✓	Yearly
Provide necessary assistance to internal and external stakeholders	✓	Regularly
Preparing Annual Sustainability Report under supervision of Sustainability Reporting Committee (SRC)	✓	Initiated this year
Regulatory and Internal Reporting in timely manner	✓	Regularly
Generating new ideas for banking practices to reduce carbon footprint	✓	Ongoing process



Sustainable Finance Committee (SFC)

As per Bangladesh Bank SFD Circular No. 02, Standard Bank Limited established SFC chaired by AMD and CRO. The ToRs of SFC are as under:

- Approve, monitor and evaluate the activities of Sustainable Finance Unit at management level.
- Set annual objective of Sustainable Finance Division and evaluate its performance.
- Ensure appropriate coordination and support among all relevant divisions of the Bank to accomplish the activities of Sustainable Finance Division.



Sustainability Reporting Committee (SRC)

SRC has been formed comprising of cross departmental representation. The Committee works for gathering information for General Standard Disclosures. The committee also ensures its presence during the dialogue with key stakeholders to list and define material aspects to be reported on and to make recommendations to executive team on this.



Green Office Guide of Standard Bank Limited

As part of the Standard Bank’s continuous effort of positively upholding the Green Banking initiatives, the Bank has developed Green Office Guide as a general guideline to facilitate the in-house green banking objectives of the Bank. Our Green Office Guide has pictorial demonstration for better understanding of the readers. The Green Office Guide of the Bank was formulated and circulated by SFD vide instruction circular among all employees. The Green Office guide includes, but not limited to, the following objectives:



Energy Efficiency for optimal use of energy reducing carbon footprint



Paper Reduction for saving the trees and deforestation



Water Conservation by safeguarding misuse of water



General Waste Management through reuse or recycling



Office Commuting through reducing fuel consumption and increasing tele and video conferencing



Responsible Purchase by avoiding unnecessary buying and using eco-friendly products



Practice 3Rs (Reduce, Reuse & Recycle) fundamentals at all level for sustainable business practice



Environmental and Social (ES) Risk Management

Environmental and Social (ES) Risk refers to the uncertainty or probability of losses that may originate from any adverse environmental or climate change events or non-compliance with prevailing environmental regulations related to ES issues. The impact of climate change is undeniable in our country. We not only ensure a proper mitigation strategy while extending investment facilities, but also make sure that our dedicated relationship team is closely monitoring and counseling customers to assist them to efficiently handle adverse ES situations. Simultaneously, to safeguard our environment from further deterioration, we place strong emphasis on sustainable banking practice. We have a culture to promote sustainable actions through our banking operations. Our relationship team, investment officials and Sustainable Finance Division (SFD) worked persistently throughout the year to guarantee the maximum ES due diligence during financing. Furthermore, we have developed our SFD capability, while our employees have participated in trainings on sustainable banking. This, in turn, has enabled us to expand our capacity regarding robust ES Risk Management.

ANTI-MONEY LAUNDERING AND COMBATING FINANCING ON TERRORISM GRI 205

The Anti- Money Laundering (AML) and Combating Financing on Terrorism (CFT) and Proliferation Financing (CPF) program of the Bank are controlled under the guidance of Chief-Anti Money Laundering Compliance Officer (CAMLCO) Office with specific Responsibility and Authority.

Central Compliance Committee (CCC) at Head Office of SBL has been formed by comprising of

- Additional Managing Director and CAMLCO (Chairperson)
- Deputy CAMLCO & Head of AML and CFT Division (member secretary)
- Head of Human Resource Division,
- Head of Information and Technology,
- Head of Corporate Banking,
- Head of SME,
- Head of Investment Risk Management,
- Head of International Division,
- Head of BOD,
- Head of CARDS, ADC,
- Head of Training Institute and so on



The Committee advise AML and CFT Division to take necessary steps to reinforce AML, CFT and CPF program of the Bank. As per decision of the Central Compliance Committee (CCC), SBL has nominated Deputy BAMLCO (the successor of BAMLCO) in each Branch and an AML Compliance Officer in each Division/Department to mitigate ML, TF and PF risks.

AML and CFT Division implements the decisions taken in CCC meeting through Branch Anti-Money Laundering Compliance Officer (BAMLCO), Deputy BAMLCO in each and every Branch and Divisional/ Departmental AML Compliance Officer (DAMLCO) from different divisions.

Related activities performed by the bank in the year 2021:

- AML and CFT Division has arranged BAMLCO Conference 2021 on 26.06.2021, where all BAMLCOs from 138 Branches were present.
- In 2021 AML and CFT Division has submitted total 39 STR/SAR to Bangladesh Financial Intelligence Unit (BFIU), reported by our different Branches to AML & CFT Division.
- AML and CFT Division arranged training program totaling for 1392 Executives/Officers on “Overview on AML and CFT and related Circulars” in 2021 jointly with the help of HRD and Training Institute.
- To create awareness among the branch officials and for the improvement of AML, CFT and CPF activities, AML and CFT Division including Deputy CAMLCO have conducted onsite visit on total 10 Branches in 2021.
- Periodical Statement including CTR and STR/SAR has been submitted to BFIU on regular basis within the stipulated time.
- For ensuring and strengthening the AML and CFT Compliance in the Bank, the Managing Director and CEO issued a Yearly Message on 01.01.2021 addressing to all employees of the Bank.
- To comply with the instructions of BFIU and Bank Management, AML & CFT Division has circulated 8 circulars for all the employees of Bank throughout the year.
- Submit Activity Reports regarding AML and CFT issues to the Managing Director and CEO, on half-yearly basis. After obtaining opinion/comments from Managing Director and CEO, the report was submitted to the Board Meeting for approval.
- Replied 746 Information requests of Bangladesh Financial Intelligence Unit within stipulated time and ensured utmost confidentiality to comply the section 6 of Money Laundering Prevention Act.
- Followed up and monitored Audit reports (related to anti-money laundering) as and when received from the Bank’s Audit and Inspection Division and external auditors of the Bank.
- SBL arranged Special training program to prevent Trade Based Money Laundering (TBML) where 187 participants attended the program.



**MATERIALITY DISCLOSURE &
STAKEHOLDER ENGAGEMENT**

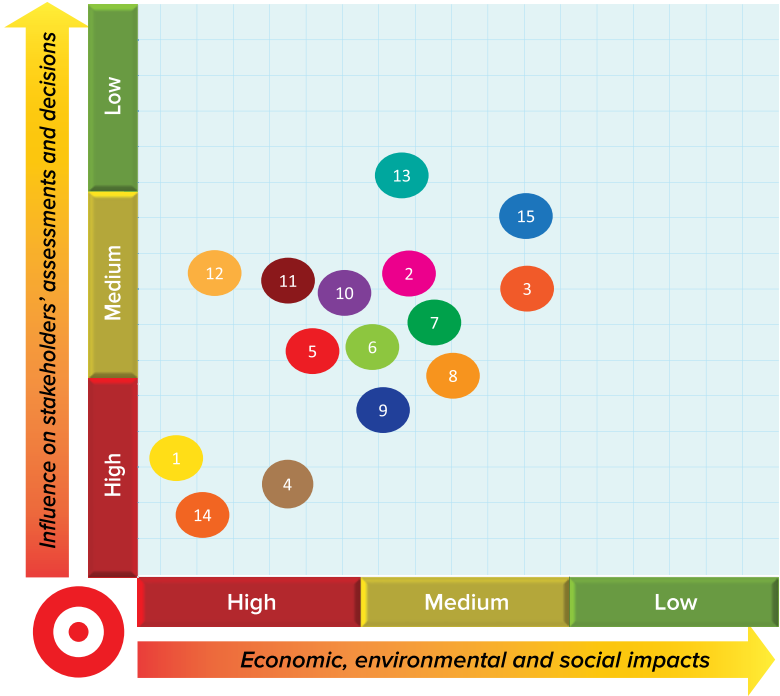
OUR MATERIAL CONCERNS GRI 102-47

As a Bank, we aim to elevate our position as a leader in sustainable business operations and in order to enhance our positive impact on the community, we have identified the most appropriate sustainability material topics based on understanding of our stakeholders’ requirements and priorities. An ample assessment takes place on yearly basis to identify and categorize the sustainability topics that are most relevant to our operations and our stakeholders based on the stakeholders’ mapping exercise. The major material topics that have been outlined below are well aligned with our triple bottom line of sustainability i.e. economic, environmental & social.

Triple Bottom Line Material Topics

Economic	Environmental	Social
<ul style="list-style-type: none"> 1 Economic Performance 2 Tax 3 Procurement practice 4 Anti-corruption 	<ul style="list-style-type: none"> 5 Energy 6 Emissions 7 Waste 8 Environmental Compliance 	<ul style="list-style-type: none"> 9 Employment 10 Occupational Health and Safety 11 Training and Education 12 Diversity and equal opportunity 13 Non-Discrimination 14 Customer Privacy 15 Socioeconomic compliance

Mapping Of Material Topics



STAKEHOLDER MAPPING GRI 102-42

Our Bank believes in the proper mapping of stakeholders in every aspect of its banking activities. We identify our stakeholders through conducting impact analysis in respect to:

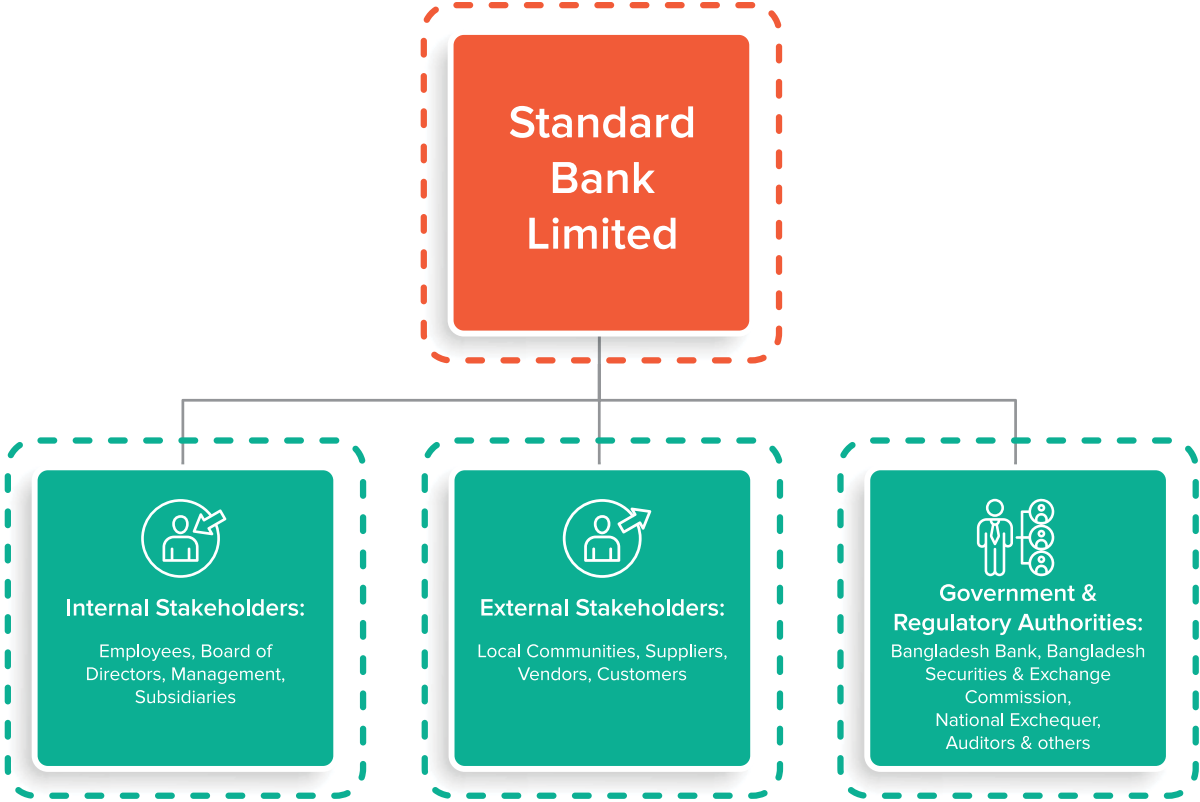
Accountability: Standard Bank has direct legal responsibility to central bank, security exchange commission, tax authority & other regulators.

Impact: Decision making of the bank is influenced to reach its intended goals by shareholders and employees.

Proximity: The local community that heavily influences our day-to-day business operation.

Reliance: Those who are dependent on their operational performance, e.g. business partners, suppliers, vendors and others

Representation: Those who represent the Bank to the outside world, e.g. employees, Board of Directors, business association leaders, local community leaders etc.



Stakeholder Engagement GRI 102-43

Stakeholder engagement is embedded into Standard Bank’s day to day practices, business operations and processes. To achieve the desired goal together, our Bank involves all of its stakeholders in the business administration and decision-making process, as well as determining the Bank’s strategic direction. Standard Bank defines stakeholders as groups that hold an impact on and/or are affected by Bank’s operations. A ‘stakeholder’ is more clearly defined as any group or individual who can affect or be affected by the achievement or non-achievement of the objectives of the Bank. Through various kinds of involvements, Standard Bank has been able to align its business strategy direction with the expectations and needs of all stakeholders.







We understand that it is important to look at our business from our stakeholders’ viewpoint and to find areas where our programs overlap. This means listening to and working with our stakeholders across the country/sphere and being very clear about our intentions and priorities. We define anyone who comes into contact with the Bank as our stakeholder. Our engagement process ensures that stakeholders have direct contact with the Bank so that we can respond to issues that may arise and that we are able to take account of stakeholder views in our ongoing and long term decisions. We consider ongoing, open dialogue and relationships of trust, integrity and respect as the markers of successful stakeholder engagement.

We believe that by continuing to engage and listen to the aspirations of our stakeholders, Standard Bank can continue to grow, help communities to progress and increase sustainability. Standard Bank has a method of multi stakeholder engagements that make sure every stakeholder can easily, comfortably and effectively present their opinions, ideas and concerns. Standard Bank also ensures that this input is clearly understood. Throughout 2021, Standard Bank was engaged with the following stakeholders:









STAKEHOLDER IDENTIFICATION AND THEIR CONCERNS

GRI 102-40, GRI 102-42, GRI 102-44

Stakeholder Group	Their Concern	Our Responsibilities
 <p>Shareholders and Analysts</p>	<ul style="list-style-type: none"> Return on investments Brand image of the bank Management excellence and stable rating of the bank 	<ul style="list-style-type: none"> Ensure sufficient return to shareholders Uphold brand image by excellent customer service and other economic activities Ensure responsible investment and recovery
 <p>Government and regulatory authorities</p>	<ul style="list-style-type: none"> Support government policy Business ethics and legal compliance Timely reporting Timely payment of income tax and VAT 	<ul style="list-style-type: none"> Develop and promote good governance and ethical practice Submit required reports accurately on time Strict compliance with all rules and regulations
 <p>Customers</p>	<ul style="list-style-type: none"> Competitive return on deposit Quality service delivery Convenient service Data privacy Product variation Shariah complied Islamic products and services 	<ul style="list-style-type: none"> Offering different product through market research Offering competitive rate of return decided by ALCO Ensuring positive customer experience Ensuring data security Providing seamless digital services Shari'ah compliance reviewed by Shari'ah Supervisory Committee
 <p>Employees</p>	<ul style="list-style-type: none"> Health, safety and well being Self-development Regular training Performance driven career progression 	<ul style="list-style-type: none"> Providing training for skill development Promoting and maintaining an amicable relationship with all employees Shape future leaders Recognize exceptional performers Ensuring all employees have a proper work life balance
 <p>Society and local communities</p>	<ul style="list-style-type: none"> Financial inclusion through banking service at all levels Poverty reduction Environmental and social impact 	<ul style="list-style-type: none"> Support in the development of Covid-crisis situation Agent banking service for financial inclusion Perform CSR activities for people in need Empowering women Encourage people for savings
 <p>Suppliers</p>	<ul style="list-style-type: none"> Fair treatment Sustainable business growth 	<ul style="list-style-type: none"> Ensure fair selection process Timely payment to vendors

STAKEHOLDER ENGAGEMENT METHOD AND FREQUENCY GRI 102-43

Stakeholder Group	Communication channel	Frequency
 <p>Shareholders and Analysts</p>	Annual General Meeting Annual Report Press release Meeting (Board, EC etc) E-mail and phone call Website	Once a year Once a year Several times a year Usually monthly Several times a year Ongoing
 <p>Government and regulatory authorities</p>	Meeting Reporting E-mail and phone call	Several times a year Usually monthly, quarterly and half yearly Ongoing
 <p>Customers</p>	Branch Relationship officer SMS, Email and phone call Website	Ongoing Ongoing Ongoing Ongoing
 <p>Employees</p>	Adhoc internal Meeting Corporate program E-mail- Office outlook Phone call	Ongoing Occasional Ongoing Ongoing
 <p>Society and local communities</p>	Website & media	Ongoing
 <p>Suppliers</p>	Meeting Phone call and e-mail	Several times a year Ongoing

STANDARD BANK'S BUSINESS TRANSFORMATION TOWARDS SUSTAINABILITY GRI 102-2

Standard Bank always strives for profitable and ethical business practice. After conversion into Shari'ah based bank with further commitment, it is continuing business development by complying with the Shari'ah in doing business & ensuring the environmental and social performance to support achieving the Sustainable Development Goals (SDGs). The Bank is also committed to ensuring the future life on earth and its endless endeavor to create values on economic, environmental, social, ethical perspective for overall social benefit in line with the objective of Shari'ah. Standard Bank Ltd has made sustainability an integral part of day-to-day work and is continuously improving the environmental and social performance of operations.

The Bank does not only consider sustainability as environmental issue, rather it also takes economic and social issues into account: as such, labor practices, human rights, economic performance, community, society, corruption, corporate governance and responsibility of product & services.

In accordance with Islamic principles of social responsibility and justice, Shari'ah based banks are expected to care for the underprivileged people of the society. Thus, as a responsible corporate citizen, Standard Bank is committed to creating value for the society in a holistic and inclusive approach. Standard Bank Limited is always aware of its Corporate Social Responsibility (CSR) with an aim to ensuring that the bank remains as a socially responsible corporate entity by contributing towards quality of life of the society at large without compromising ecological balance. Since its inception, Standard Bank has a pleasant involvement and proactive participation in benevolent activities like standing beside the marooned people during any natural or man-made disasters.

To us, success is not all about economic profit; but also about our commitment to values like honesty, integrity, excellence, trust and dedication. At Standard Bank, we are guided by the spirit of corporate social responsibility. To have lasting relationships with the customers based on mutual trust has always been one of our topmost priorities. In line with the guidance of Bangladesh Bank, we focused on CSR by getting involved in different nation building activities apart from usual banking operations.

SHARI'AH BASED BANKING & SUSTAINABILITY

Islamic banking operations are developed based on Shari'ah principles, which differ from the conventional model as their system is built on interest-free transactions. The ethical economic nature of Islamic banking differentiates from conventional banking. Two basic principles that distinguish Islamic banking from their conventional counterparts are sharing of profit and losses and prohibition of interest. Islamic ethical economy upholds novel mechanism by examining economic and financial reality such as growth, allocation of resources, and banning of interest. Shari'ah based banking refers to a banking system that is founded on the laws of Islam which is commonly known as *Maqasid al-Shari'ah (objectives of Shari'ah)* and guided by Islamic economics. Maqasid al-Shari'ah refers to the highest objective of Islamic laws set out to attain socio-economic fairness and ethical banking practices.



Inspired with Shari'ah spirit and ethical banking practices, Standard Bank Limited distributed BDT 1,364 million to the depositors from own profit generated in 2021 to maintain provisional profit-rate as an ehsan (beneficence) to the customers.

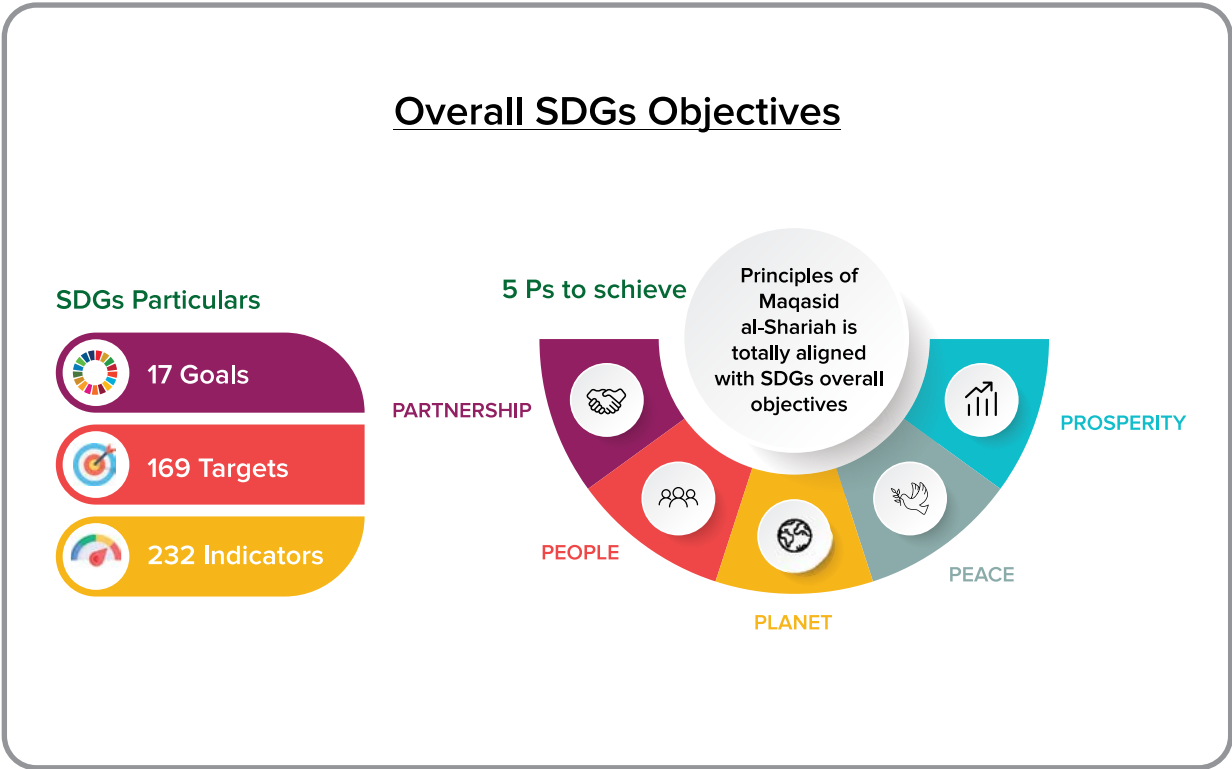
The three (03) main components of Maqasid al-Shariah are:



Similarly, “Sustainability” refers to not being harmful to the environment by depleting natural resources, rather supporting long-term environmental, social and governance (ESG) issues.

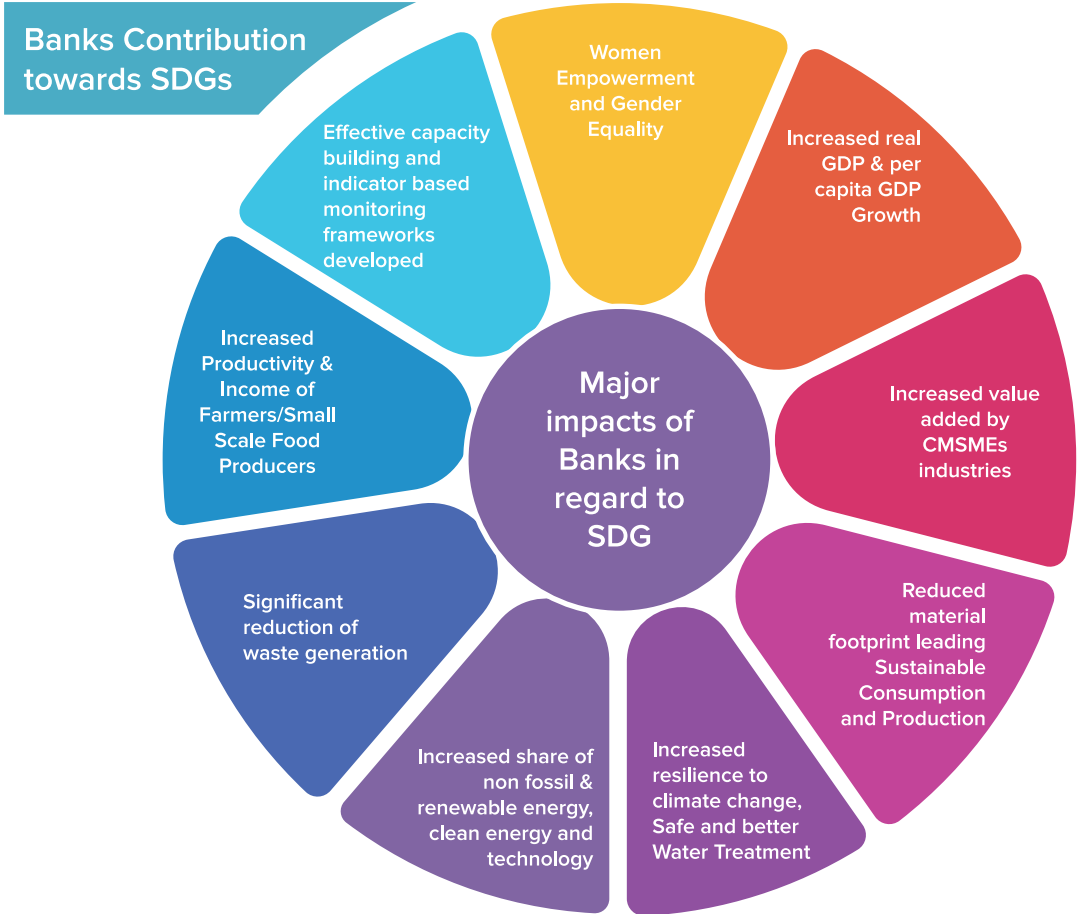
SUSTAINABLE DEVELOPMENT GOALS

The United Nations’ Sustainable Development Goals (SDGs) are easily compatible with the Maqasid al-Shariah in order to achieve the socio-economic justice/benefits.








BANKING SECTOR'S CONTRIBUTION TOWARDS SDG

Bank as an important economic player must contribute to sustainable development. In order to deal with the issues related to sustainability, Bank should accommodate Environmental, Social and Governance (ESG) issues in its overall business practices. Sustainable banking practices consist of multiple efforts like Green Finance, Sustainable Finance, Agriculture Finance, CMSME Finance, Financial Inclusion, Socially Responsible Finance, Corporate Social Responsibility, Environmental & Social Risk Management, Carbon Footprint Reduction Measures & Carbon Finance, Investment in Green SUKUK, Green Strategic Planning, R&D for Green Innovation, Awareness and Capacity Building in regard to sustainable banking, publishing independent Sustainability Report etc.











MAPPING OF SDGs WITH DIFFERENT FINANCING SCOPE OF BANK

The mapping of SDGs with different financing scope as demonstrated below enables the Bank to identify the activities that can channel funding into projects aligned with the SDGs.


	SDGs		SDG Targets	Financing Scope
Sustainable Financing		No Poverty	1.3, 1.4, 1.5, 1.b	<ul style="list-style-type: none"> • Sustainable Agriculture • Sustainable CMSME • Socially Responsible Finance
		Zero Hunger	2.3	
		Gender Equality	5.a	
		Clean Water & Sanitation	6.1	
		Decent Work & Economic Growth	8.1, 8.2, 8.3, 8.9	





		SDGs	SDG Targets	Financing Scope
Sustainable Linked Financing		Industry Innovation & Infrastructure	9.2, 9.3	
		Clean Water & Sanitation	6.3, 6.4	<ul style="list-style-type: none"> • Priority Green Products for Trading Sector • Priority Eco-Friendly Products for Trading Sector • Renewable Energy • Energy & Resource Efficiency • Alternative Energy • Liquid Waste Management • Solid Waste Management • Recycling & Manufacturing of Recyclable Goods • Environment Friendly Brick Production • Green/Environment Friendly Establishments • Green Agriculture • Green CMSME • Green SRF • Green Bond/Green SUKUK
		Affordable & Clean Energy	7.2, 7.3, 7.a	
		Decent Work & Economic Growth	8.1, 8.4, 8.5	
		Industry Innovation & Infrastructure	9.2, 9.3, 9.4	
		Responsible Consumption & Production	12.5	
		Climate Action	13.2, 13.a	
		Partnerships for the Goals	17.14, 17.17, 17.18	

ALIGNMENT OF ISLAMIC BANKING PRINCIPLES WITH SDGS

The alignment of Islamic banking principles with sustainability development goals (SDGs) are as under:

		
Economic Sustainability Indicators (Profit)		
Particulars	Linkage with Maqasid al-Shariah	Alignment with the SDG
Shariah screening of investments	Necessities - preservation of faith	SDG 16 : Peace & Justice
Allocation of profit based on Shariah principles	Necessities - preservation of faith and wealth	SDG 10 : Reduce inequalities
Zakat payment	Necessities - preservation of faith and wealth	SDG 1 : No Poverty SDG 2 : Zero Hunger SDG 3 : Good Health SDG 4: Quality Education SDG 10 : Reduce Inequalities SDG 16 : Peace & Justice
Qard e Hassan	Complementary - preservation of self or life and posterity	SDG 1 : No Poverty SDG 2 : Zero Hunger SDG 3 : Good Health SDG 4: Quality Education
Charity: Sadaqah - Waqaf	Embellishment	SDG 1 : No Poverty SDG 2 : Zero Hunger SDG 3 : Good Health SDG 4: Quality Education
Disclosure of earnings prohibited by Shariah	Complementary preservation of faith, self and wealth	SDG 16 : Peace & Justice

 Environmental Sustainability Indicators (Planet)		
Particulars	Linkage with Maqasid al-Shariah	Alignment with the SDG
Funding for organizations upholding green environment	Necessities - preservation of posterity and preservation of life	SDG 7 : Renewable Energy SDG 13 : Climate Action SDG 14 : Life below water SDG 15 : Life on Land
Amount of donations to environmental awareness	Necessities - preservation of posterity and preservation of life	SDG 7 : Renewable Energy SDG 13 : Climate Action SDG 14 : Life below water SDG 15 : Life on Land
Introduction of green products and service	Necessities - preservation of posterity and preservation of life	SDG 7 : Renewable Energy SDG 13 : Climate Action SDG 14 : Life below water SDG 15 : Life on Land

 Social Sustainability Indicators (People)		
Particulars	Linkage with Maqasid al-Shariah	Alignment with the SDG
Islamic training and education for the staff	Staff Complementary - preservation of intellect	SDG 4: Quality Education
Offering scholarships	Complementary - preservation of intellect	SDG 4: Quality Education
Approval of new products and services by the Shariah committee	Necessities - preservation of faith	SDG 4: Responsible consumption

STANDARD BANK ENGAGED WITH GRI THROUGH AN EXCLUSIVE PROGRAMME TO PREPARE ITS SUSTAINABILITY REPORT



Standard Bank Limited officially joined hands with Global Reporting Initiative (GRI) as the pioneer Shari’ah based Bank in Bangladesh through an exclusive Sustainability Reporting Engagement Program to prepare GRI Standards based Sustainability Report.



● **ECONOMIC PERFORMANCE**

Statement of Economic Value Addition and Distribution GRI 201-1

The economic statement provides a detailed picture of total value addition and the distribution of the value created by the organization. Our Bank contributes positively to socioeconomic development by empowering the employees through the payment of salaries and allowances; by distributing attractive and constant dividend to the shareholders; by assisting the regulatory capacities through paying taxes and of course keeping in mind company's continuous expansion and business growth.

Total revenues earned (BDT in millions)

Year 2019	Year 2020	Year 2021
20,434.69	19,053.48	13,481.04

Total revenues earned from net sales (BDT in millions)

Year 2019	Year 2020	Year 2021
20,434.69	19,053.48	13,481.04

Total revenues earned from profit on financial investments (BDT in millions)

Year 2019	Year 2020	Year 2021
17,183.71	13,746.24	12,074.58

Total revenues earned from dividends from shareholdings (BDT in millions)

Year 2019	Year 2020	Year 2021
17.98	12.27	14.72

Total revenues earned from investment on assets (BDT in millions)

Year 2019	Year 2020	Year 2021
1,705.96	4,090.91	211.02

Types of assets where investment has been made

Quoted / Unquoted Shares, Government Securities, Treasury bill / Bond, Islamic Bond, Sukuk Bond etc.

Total operating costs (BDT in millions)

Year 2019	Year 2020	Year 2021
4,258.87	4,506.72	4,239.67

Total cost for property rental (BDT in millions)

Year 2019	Year 2020	Year 2021
377.89	322.01	272.05

Total cost for license fees (BDT in millions)

Year 2019	Year 2020	Year 2021
72.45	61.07	55.70

Total cost for payments for contract workers (BDT in millions)

Year 2019	Year 2020	Year 2021
46.21	49.1	49.30

Total training costs (in millions)

Year 2019	Year 2020	Year 2021
8.85	3.16	1.94

Total wage/salaries distributed (BDT in millions)

Year 2019	Year 2020	Year 2021
2,750.07	2,881.07	2,840.30

Total cost for other types of benefits, e.g., pensions, insurance, company vehicles, and private health (BDT in millions)

Year 2019	Year 2020	Year 2021
326.90	481.79	419.26

Total profit payments to deposits and borrowings (BDT in millions)

Year 2019	Year 2020	Year 2021
12,949	11,558.68	7,624.21

Total tax paid by the organization (BDT in millions)

Year 2019	Year 2020	Year 2021
2,994.36	3,071.34	2,266

Community investments on charities, NGOs and research institutes (BDT in millions)

Year 2019	Year 2020	Year 2021
2,064.70	1,851.54	2,370.17

Community investments to support community infrastructure, such as recreational facilities (BDT in millions)

Year 2019	Year 2020	Year 2021
2,477.70	2,401.91	6,582.50

Community investments of social programs, including arts and educational events (BDT in millions)

Year 2019	Year 2020	Year 2021
7870.2	4997.8	4908.4

Economic Value Retained (Total Revenues minus operating cost, wage & benefits, payments to capital providers, payments to governments and community investments) (BDT in millions)

Year 2019	Year 2020	Year 2021
1047.86	680.59	390.08

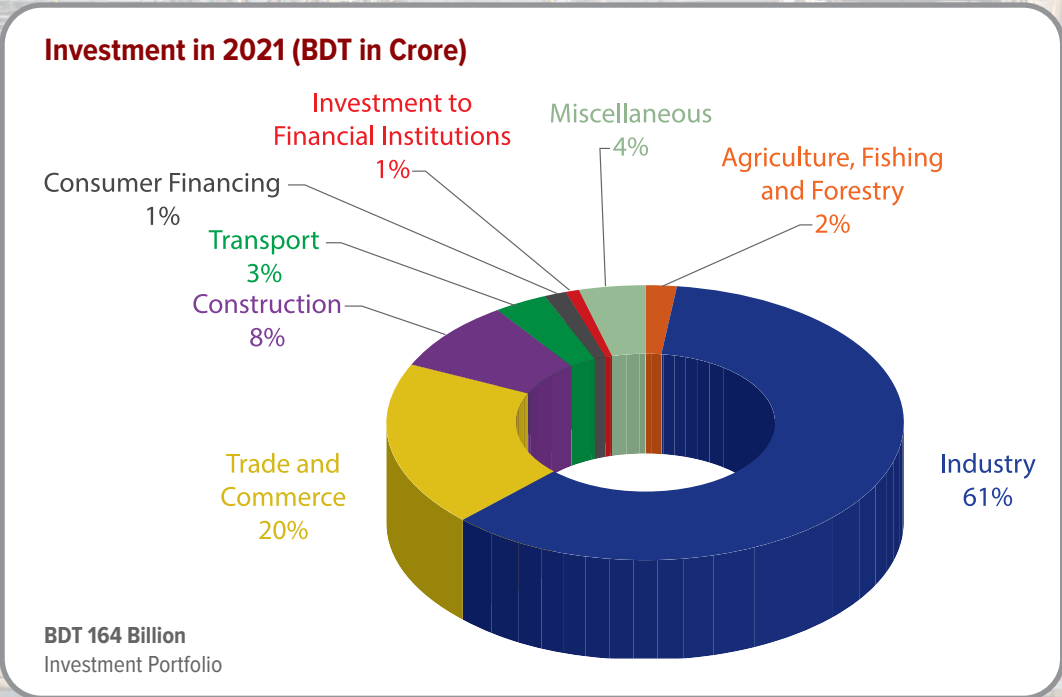
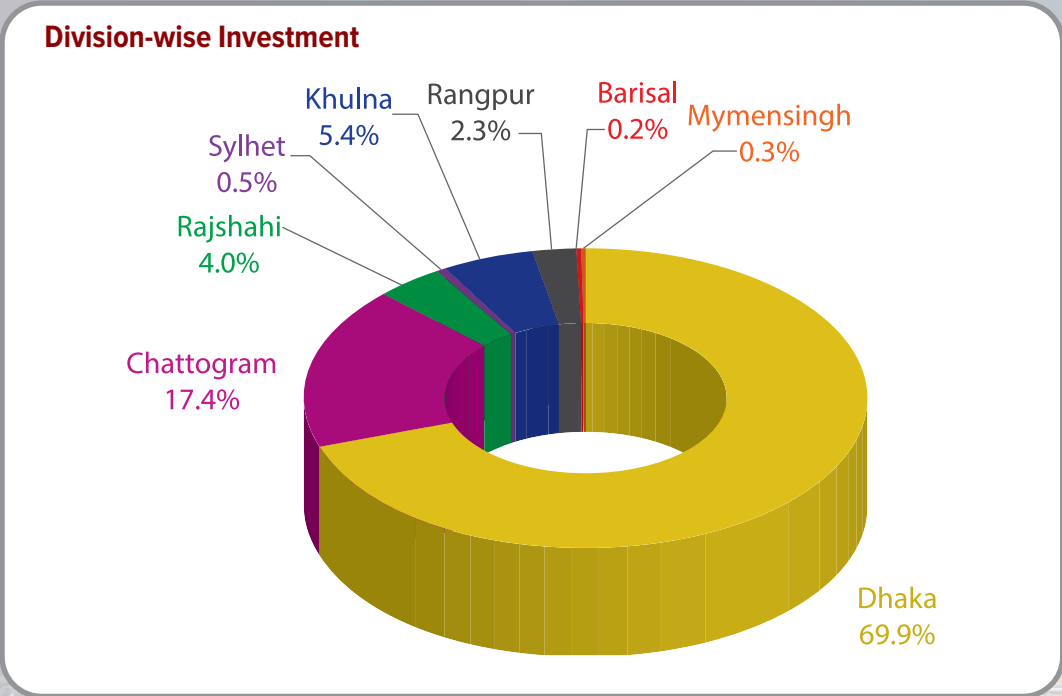
Net profit after tax (BDT in millions)

Year 2019	Year 2020	Year 2021
1,499.08	1,042.00	686.34

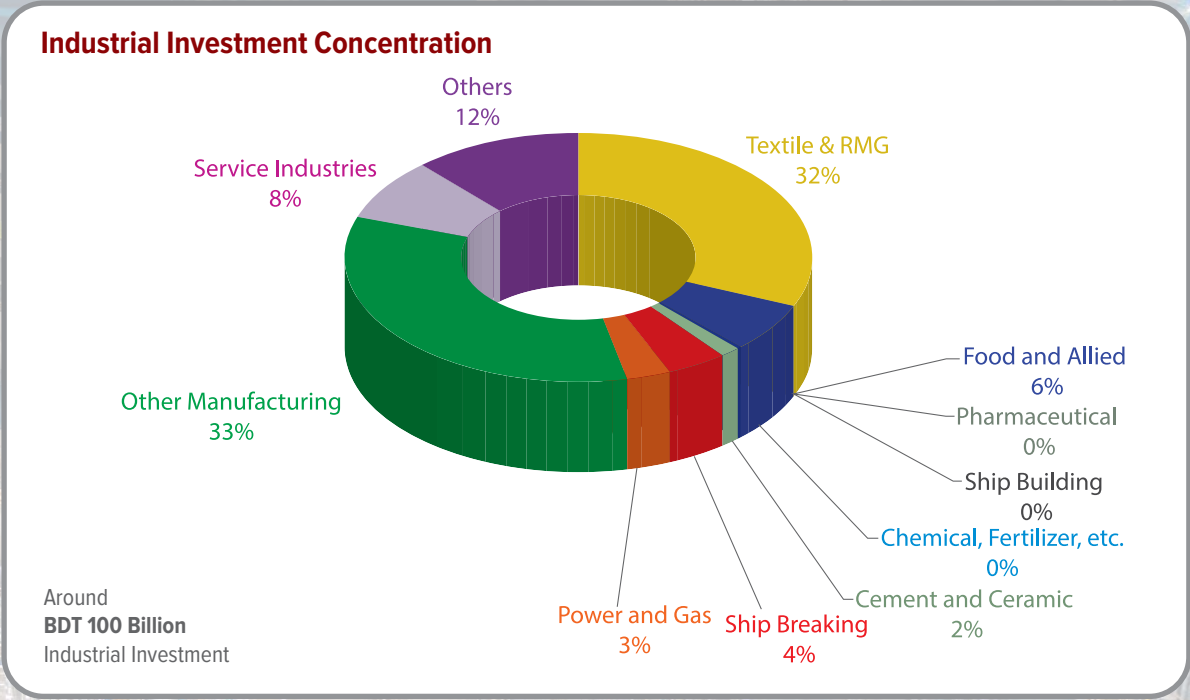
Earnings per share

Year 2019	Year 2020	Year 2021
1.49	1.04	0.67

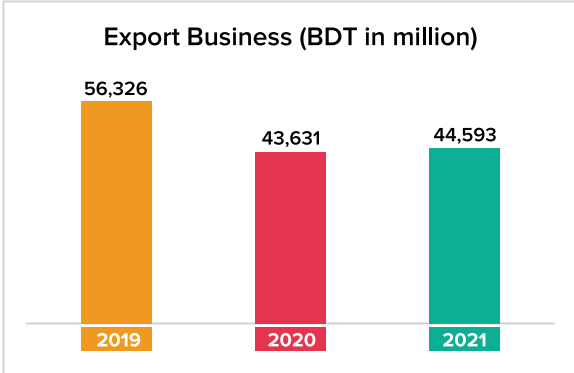
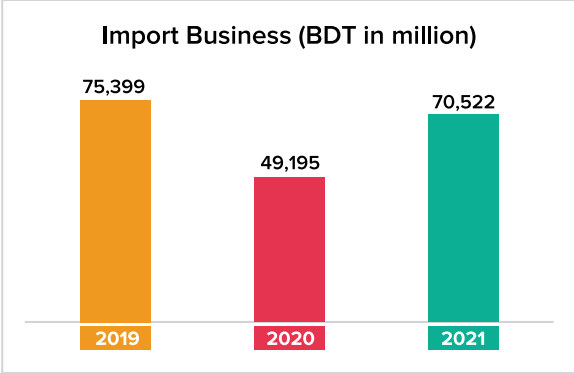
GEOGRAPHICAL DISTRIBUTION OF INVESTMENT PORTFOLIO



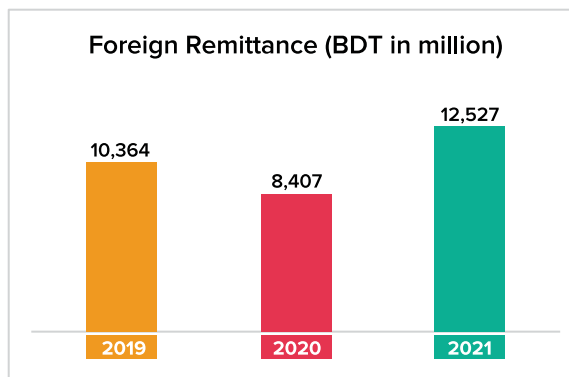
CONCENTRATION OF INDUSTRIAL DEVELOPMENT BY SBL









Economy Development



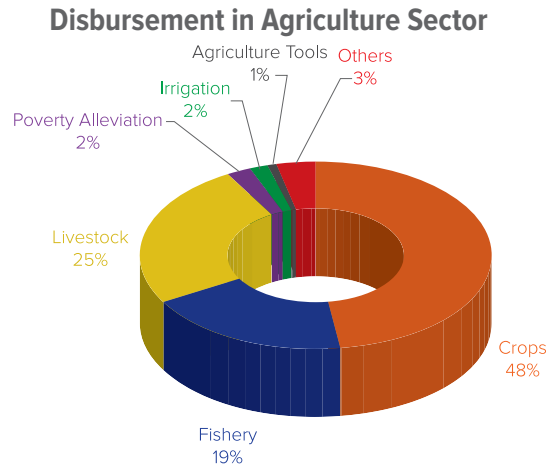
Standard Bank Limited has entered into an agreement with RIA, one of the world's leading money transfer companies, for the expatriate Bangladeshis to send their hard-earned money safely to Bangladesh. Now remittance can be sent through 13 money transfer companies, including RIA.



COMMUNITY DEVELOPMENT ACTIONS IN 2021 BY STANDARD BANK

	BDT 2,840.30 million Total salary and allowance (including staffs)
	BDT 2,266 million Tax paid to exchequer
	BDT 12,640.10 million to 2,812 clients Disbursed in SME business segment
	BDT 2,241.96 million Investment in community support program through MFI linkage
	BDT 1,638.40 million Agriculture investment
	BDT 10,853.40 million Invested in Sustainable Finance during 2021.

FINANCE FOR RURAL ECONOMY DEVELOPMENT



Sector	Disbursement (BDT in million)
Crops	786.8
Fishery	308.6
Livestock	410
Poverty Alleviation	34.4
Irrigation	26
Agriculture Tools	17.2
Others	55.4
Total	1,638.4



To boost up the rural economy of Bangladesh and to reach the investment facility to the door step of actual farmers in remote area, Standard Bank Signs Agreement with RRF (Rural Reconstruction Foundation) for Disbursement of Agricultural investment.



Some Agriculture Projects (Poultry farm) Financed by SBL

CONTRIBUTION TO DEVELOPMENT OF SME SECTOR

BDT in million

Enterprise	Disbursement during the year			Outstanding as on 31.12.2020	Outstanding as on 31.12.2021
	2021	2020	2019		
Small	7,405.90	7,408.00	8,821.80	17,767.30	18,264.90
Medium	5,234.30	4,328.40	6,928.70	14,738.10	14,938.50
Total	12,640.10	11,736.40	15,750.50	32,505.40	33,203.40

Participation in SME Events and Fair



Banker-SME Nari Uddogta Somabesh & Ponya Prodorshoni



SME Financing Fair, Rajshahi



STANDARD BANK'S DRIVE FOR MORE FINANCIAL INCLUSION

Agent Banking

Standard Bank believes that everyone has the right of getting modern banking facility. We also believe that agent banking can be a medium to ensure such right of all people including rural people of the country. In view of this objective, we have a plan to appoint agent in most rural areas of the country.

SL	Particulars	Actual-2021	Plan - 2022
1	No. of Agent Outlet in operation	26	40
2	Total No of A/C	14,902	18,000
3	Total Deposit (BDT in million)	242.80	350.00
4	Operating profit (BDT in million)	5.60	10.00
5	Foreign Remittance Disburse (BDT in million)	154.30	220.50
6	Collection of Utility Bill (BDT in million)	77.60	90.00

Procurement Practices GRI 204

Standard Bank is highly committed to supporting local and environmentally-responsible suppliers as it realizes that procurement practices have both economic and environmental impacts on communities. As maintaining proper supply chain operation and conducting ethical procurement practice is very crucial for bank's smooth and sustainable business operation, the bank has General Service Division (GSD) equipped with competent resources to deal with concerned matters. Selection of suppliers maintained centrally from head office to avoid any unethical practice and negative social and economic impact. Major suppliers' category of bank are as follows:



Supporting Local Procurement GRI 204-1

The Bank continued to support the national economy in 2021 by contracting with locally based suppliers. In 2021, our local suppliers represented 100% of our total spending on suppliers.

Anti Corruption GRI 205

Risk Assessment GRI 205-1

Internal Control & Compliance

As per the instruction of Bangladesh Bank, the Bank has set Internal Control & Compliance (ICC) Division at Head Office to ensure that the internal control process is in place through establishment of Audit Committee of the Board of Directors. Internal Control & Compliance (ICC) promotes operational efficiency and encourages compliance with managerial policies and procedures, laws and regulations and supervisory requirement. The ICC comprises of the following three Departments:

- i. Audit Department
- ii. Monitoring Department
- iii. Compliance Department

The Audit Committee reviews the internal & external audit reports without any intervention of the Bank management and ensures that management takes effective measures in case of any deficiencies/lapses are found in the reports of internal control system. The Risk Based Internal Audit Program for the year 2021 was chalked out by ICC Division which was duly approved by the Management as well as the Audit Committee of the Board of Directors, as shown below.

Audit Program in 2021	
Audit conducted on	Number
1. No of branches (comprehensive)	128
2. No of Agent outlets (comprehensive)	02
3. No of Divisions in Head office (comprehensive)	03
4. No of Subsidiaries	02
5. Surprise Inspection on branches	10
6. Special investigation (times)	19
ICT Audit	
7 No of branches	63
8 No of Divisions/Department in Head office	03

In addition to the above, Bangladesh Bank Inspection team also conducted 26 (Twenty Six) different inspections in the year 2021 on different Branches and Departments of Head Office. Details are as under:

Nature of Inspection	Head Office/Division	Branches
Special Inspection on Core Risk	05	-
Comprehensive	01	17
Foreign Exchange Transaction	-	02
Surprise Inspection	-	01

To comply with the directives of Bangladesh Bank, ICC Division of the bank takes proper initiative to comply the observations/suggestions of Bangladesh Bank and also send the Compliance Report in time.

Anti-Money Laundering and CFT Division

AML & CFT Division has assessed money laundering (ML), terrorist financing (TF) & proliferation financing (PF) risks that has to be mitigated properly. Some vital areas of risks involved are identified as follows:

- Identify the customer's actual source of fund and verify from independent & reliable sources.

- Identify the ultimate beneficial owner (UBO) of the account opened.
- Any new customer who was involved in money laundering or terrorist financing or proliferation financing previously before being our customer through screening on boarding in the Automated/Manual Sanction Screening procedure.
- Whether any person/entity maintaining any type of account or making any transaction who is involved in any incident related with money laundering or terrorist financing or proliferation financing or any fraudulent activity which has been published in the daily newspaper through periodical automated and manual screening.
- Verification of price of the underlying commodities in foreign trade specially capital machinery & luxury goods.
- Information and identification of the exporters/importers/UBO in foreign trade related transactions.
- Counter party (customer) risk assessment by the bank in international trade.
- Tracking the transport/vessels to comply with the local and international sanctioned port or entity.
- Phantom shipment i.e. the shipments, which exists only on paper in international trade.

For mitigating the risk associated with corruption related with money laundering (ML) or terrorist financing (TF) or proliferation financing (PF), bank has taken some precautionary measures which are as follows:

- AML & CFT Division is following daily newspaper and search any incident happened regarding ML or TF or PF and the person/entity involved in the incident maintain any account with the Bank.
- Collect the latest credit report of both supplier and buyer.
- Verify the price of the goods from different local and international sources by trade officers before processing any foreign trade related transaction.
- Verify the previous trade behavior of the importer and exporter and justify the current approach for getting foreign trade facility.
- Ensure the proper payment system and identify the actual end user/beneficiary of the foreign payment or cross border transaction by means of either trade or remittance through sanction screening.

Capacity Building for Anti-Corruption GRI 205-2

AML & CFT Division with the help of Human Resource Division & Training Institute regularly arranges training programs on AML & CFT to obtain cent percent employees training. Besides, AML & CFT Division has also arranged Refreshers Training for the employees of the Bank to update the knowledge level on AML & CFT. In 2021, SBL arranged 12 training program totaling for 1392 Executives/Officers on AML & CFT jointly with the help of HRD & Training Institute. As a result, STR reporting number increased due to enhanced awareness program and training conducted by AML & CFT Division throughout the year.

Confirmed incidents of corruption and actions taken GRI 205-3

The management of the bank has taken required actions against all the related incidents found during the assessment process with zero tolerance to safeguard ethical practice and good governance.

Tax GRI 207

Nature of organizational tax strategy & regulatory compliance GRI 207-1

The Bank is Financial Organization and Public Listed Company. We are also withholding authority. We submit monthly VAT return, half yearly withholding return and yearly corporate Tax return to tax authority regularly in compliance of IT Ordinance 1984, VAT and Customs Act 2012, time to time updated Finance Act as well as SROs issued by NBR.

Description of the governance body GRI 207-1

We have tax advisers as well as designated officer (Professional Accountant) for compliance of Tax/Vat issues along with regulatory compliance. Designated officer prepare note for payment of Tax/VAT/Excise Duty amount and submit the related return in compliance of IT Ordinance 1984, VAT and Customs Act 2012, time-to-time updated Finance Act as well as SROs issued by NBR, which is subsequently reviewed and approved by Deputy Head of FAD, Head of FAD, CFO and CEO respectively.

Description of the tax governance and control framework GRI 207-2

We deduct tax/VAT from all supplies and service as a withholding authority and pay corporate tax to Large Tax Payer Unit (LTU) as per rule of IT Ordinance 1984, VAT and Customs Act 2012, time to time updated Finance Act as well as SROs issued by NBR. A Designated officer reviews the compliance issues relating to Tax/VAT/Excise duty which is subsequently reviewed and approved by Deputy Head of FAD, Head of FAD, CFO and CEO respectively.

Description of the approach to tax risks & its management GRI 207-2

Tax risks are directly involved with government. National Board of Revenue (NBR) is our regulatory authority/body. We are always aware of the risks. We manage the issues in computer based system and monitor both in computer system and manually.

Description of the assurance process for disclosures on tax GRI 207-2

We always give disclosures notes in our annual report regarding VAT/Tax issues, corporate tax calculation process and procedures as well as total payment in government exchequer.

Description of the approach to engagement with several stakeholders GRI 207-3

We always issue Tax/VAT Deduction at Sources (TDS/VDS) certificate to the stakeholders against tax/VAT deducted from all supplies and service as a withholding authority as per rule of IT Ordinance 1984, VAT and Customs Act 2012, time to time updated Finance Act as well as SROs issued by NBR and comply with all relevant circulars of tax authorities.

Description of the organizational tax jurisdictions GRI 207-4

We are public listed financial organization (Bank). Our tax jurisdiction is Large Tax Payer Unit (LTU) where we paid our corporate tax. Besides this we paid the withholding Tax/VAT in respective circle as per IT Ordinance 1984, VAT and Customs Act 2012, time to time updated Finance Act as well as SROs issued by NBR and complied with all relevant circulars of tax authorities.



ESG PERFORMANCE

ENVIRONMENTAL SUSTAINABILITY PERFORMANCE

GRI 302, GRI 303, GRI 305, GRI 306, GRI 307

As a financial institution, we are exposed to environmental and social risks in the course of our clients / investee. If not managed properly, these risks may lead to decline in the financial institution's reputational image, costly litigation or loss of revenue. On the other hand, the bank may produce emission through its in house operations. In order to reduce the emission, environmental risk and social risk as well as improve the reputational image, banks have to conduct sustainable banking practices. The sustainable banking approach is based on certain principles which not only believe in profit making but also economic, environmental and social wellbeing. Standard Bank in line with global norms has already introduced Sustainable Banking practices. The sustainable banking initiative of our Bank has multidimensional areas including both in-house environment management and undertaking Green Financing towards supporting Green Economy.

Moreover, Standard Bank has developed and introduced Green Banking Policy, Green strategic plan and Green office guide. As one of the strategic focuses of Standard Bank is 'going green', which includes efficient energy consumption, paperless office, financing renewable energy etc. As an eco-friendly bank, we tend to reduce the carbon emission which ultimately helps us to ensure green society. Being a leading financial institution we can influence economy, society, people and the environment directly and indirectly through our stakeholders. Our Bank is striving for excellence to create Social, Environmental and Economic benefits by showcasing high level of commitment to sustainable banking. We believe we can enhance the ability to grow by enabling the transition to a sustainable future. Sustainability thereby generates value in itself. As a bank, we have identified the material aspects in line with new GRI Standards. Relevant material information have been disclosed in this report for its stakeholders. The Bank shows its material impacts within and outside the Bank.

As a responsible bank, we are working to reduce carbon emissions directly and also reduce the carbon emission by investing in environment friendly business. The bank has formed a Sustainability Reporting Committee to prepare sustainability report annually.

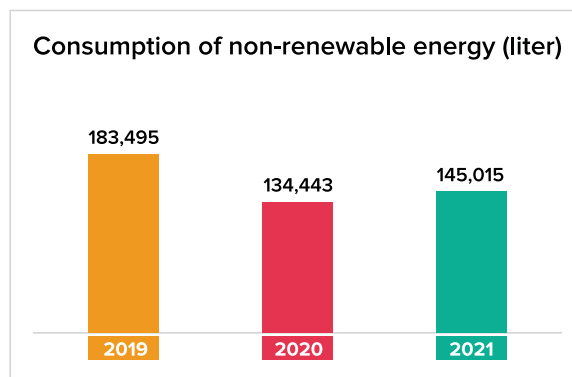
Environmental Disclosure GRI 300

Our Bank reduces carbon emission through use of energy consumption and transport usage as well as financing in environment-friendly projects. The bank has been working with its stakeholders to recognize Social, Environmental and Economic issues and contribute to reduce the negative impact through its innovative products and services as well as advanced technologies to meet its stakeholders' needs and expectations.

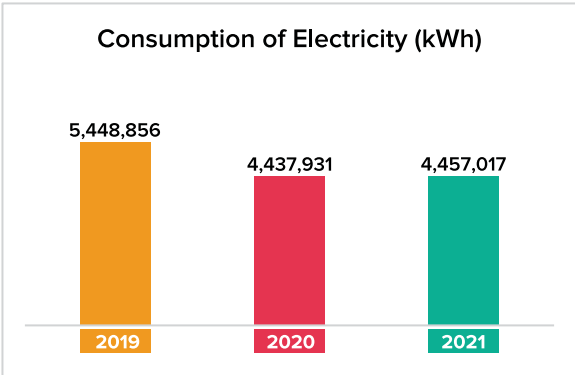
Energy Consumption GRI 302-1

Type of fuel from Non-renewable sources: Octane & Diesel

The main sources of the energy consumption of the bank are vehicle transport and generator operation. In 2021, around 55% energy consumption came from mobile combustions while 45% came from generator usage.



In 2020, due to Covid-restriction, physical movement was limited and more online communication took place. Thus the energy consumption got reduced compared to that of 2019. However, due to more business activity happening in 2021, the energy consumption increased to some extent but still remained below 2019 mark as online communication remained prevalent. Now, we do prefer using online tools (like zoom) for conducting meetings, including board and other management committee meetings, which significantly help reduce transport-energy consumption.

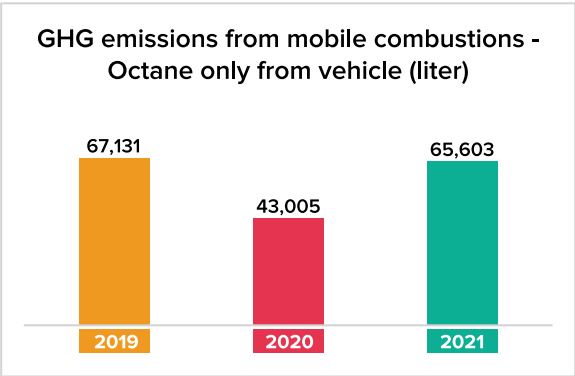
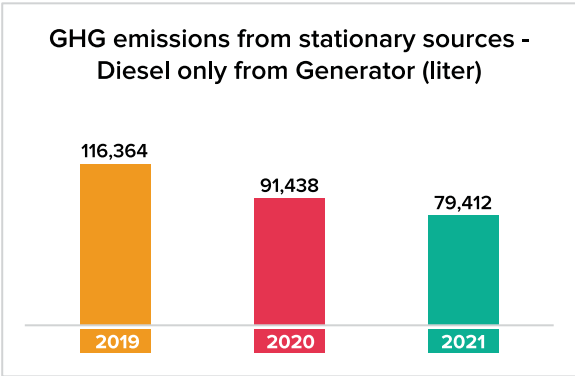


Operating bank-business must depend on using electricity. Since increase in consumption of electricity causes increased use of fossil fuel, we are concerned about electricity usage. Therefore, we are keen to increase usage of renewable energy, like solar power. New Head office of Standard Bank Limited, under construction, is designed in such a way so that it may use daylight as much as possible and it can operate with low energy demand (LEED certified). In the Green office guide, our green instruction to all employees related to optimal electricity usage are as follows-

- Optimal usage of personal computer
- Optimal usage of printer
- Optimal usage of photocopier
- Installation of times thermostats for Air-condition
- Maximum usage of natural light

Direct GHG Emissions GRI 305-1

Greenhouse gas (GHS) emission is worldwide a major environmental concern and among top priorities of SDG goals. As a responsible business entity we are mindful about the negative impact of GHG emission. There are two source of GHG emissions from the Standard Bank Limited, which are specified below.

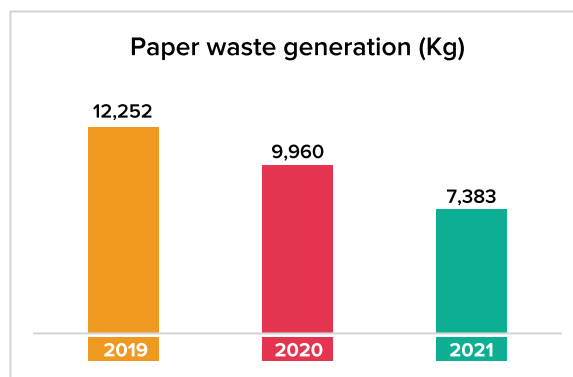


The management approach regarding controlling or minimizing GHG emission has been specified under energy consumption section.

Waste GRI 306

Waste Management GRI 306-1, GRI 306-2, GRI 306-3

Due to the nature of the operation, banks do not produce that much hazardous waste like other environmentally impactful organizations. However, the main source of waste generation comes from usage of paper as office stationeries. Earlier, all the necessary documents have been preserved through paper based work and by computer-printing. However, now, the usage of paper is being rationalized and unnecessary printing has been highly discouraged through green banking initiatives. Year-wise paper waste data is provided below.



We know that using more paper means destruction of more trees and forests. Therefore, we cannot remain unperturbed despite seeing the future of environment in trouble. With our green banking policy and Green office guide, we have created awareness among our employees to use papers responsibly. These policies have been circulated to all the employees for their ready reference and required sustainable actions. Thus, the result is visible in the paper waste data, which has been reduced noticeably since 2019. We use the tagline, ‘think before you print’ so that employees remain thoughtful about unnecessary paper-printing.

SBL DigiBanking Getting Popular

As part of Green Banking initiatives, Standard Bank has developed SBL DigiBanking App which is the latest product of ADC Department. With this sophisticated App, customers can do banking at anytime from anywhere in the globe. Customers can perform Fund Transfer to any SBL Account, Other Bank Account, Pay their Credit Card Bill, WASA Bill and can perform Mobile Recharge anytime and from anywhere. Moreover, anyone can identify the contact details of our branches, call Branch Managers, apply for different products & services, identify benefits & EMI facilities offered by SBL Credit Card and also locate any Branch, ATM, Agent locations etc. The App is getting widely popular among the customers.

Sl.	Particulars	2020	2021
1	Total No. of Customers in DigiBanking App	5,257	8,430
2	No. of Transactions	69,931	1,30,099
3	Amount of Transactions (Amount in BDT)	65,87,23,442	146,86,86,648

digibanking



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Download on the
App Store



SBL DigiBanking

- Account Information
- Fund Transfer
- Credit Card
- Bill Payment
- Wasa Bill Payment
- Contact SBL service Points
- SBL Discount Offer
- Location of Service Points
- bkash Fund Transfer
- Nagad Fund Transfer
- Instant Mobile Recharge
- EMI Partner
- Update Notification



Standard Bank Limited
Shari'ah Based Islami Bank

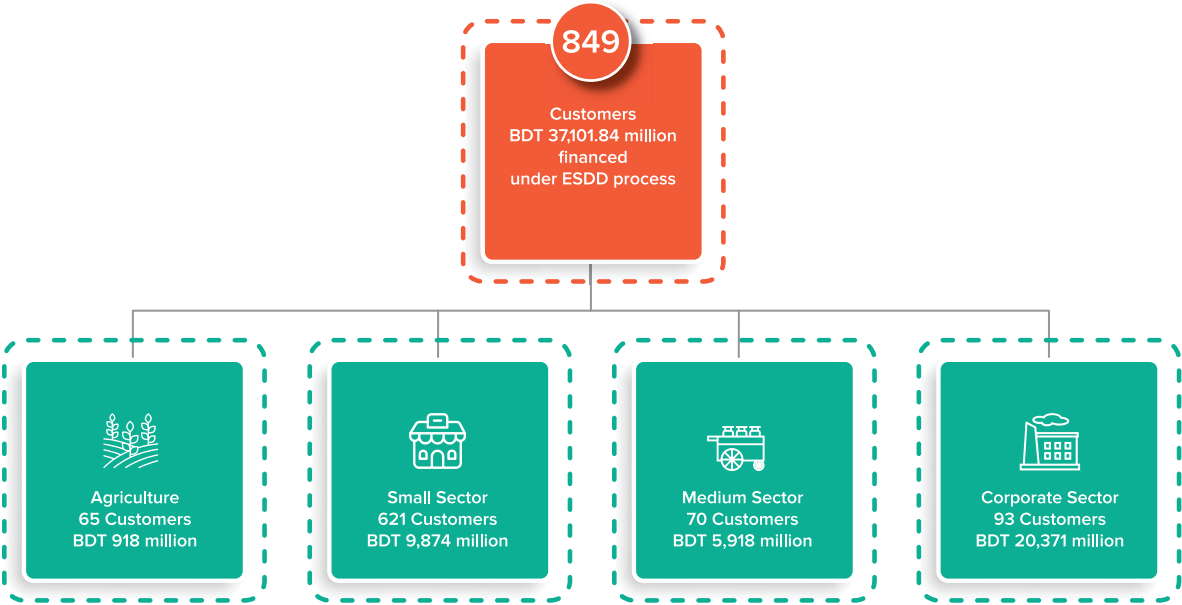
STANDARD BANK ARRANGED WORKSHOP ON ESRM



Standard Bank Limited arranges workshop on Environmental & Social Risk Management (ESRM), Sustainable Finance to enhance the capacity of 138 Branch officials in this regard to carry the essence of Sustainability.

As a financial institution, we are exposed to environmental and social risk in the course of our clients / investee. If not managed properly, these risks may lead to decline in the financial institution’s reputational image, costly litigation or loss of revenue. For minimizing environment related non-compliance, the bank arranged training and workshop program for its employees to equip them with related knowledge. Therefore, we have incorporated environmental risk management as part of the existing investment risk methodology to assess borrowers through Environmental & Social Due Diligence (ESDD) checklists before lending.

- Investment Proposal of **849** customers appraised for Environmental & Social Due Diligence (ESDD) during 2021.
- BDT **37,101.84** million financed based on Environmental & Social Risk Rating (ESRR) during 2021.



Online Banking

100% of our Bank branches provide online Banking facility which help reduce physical movement and thus fuel consumption.

During the year 2021, there is no non-compliance incidents reported and no fines imposed by any external stakeholders due to non-compliance incidents.



SOCIAL SUSTAINABILITY PERFORMANCE GRI 400

Employment GRI 401

Human resource management plays a key role towards ensuring sustainable future and our Bank is not an exception. Human Resources Division of the Bank has been playing a pivotal role in ensuring sustainable human resource management. Sustainable human resource management showcases some qualitative attributes like Healthy and secured work environment, gender diversity, gender equality, reward & recognition, capacity development of employees, competitive salaries & benefits etc.

Human resources in our Bank are managed by highly professional and dedicated team. Human Resources team of the Bank always strives to ensure sustainable working environment. Market competitive monetary benefit is ensured to motivate employees through a robust performance evaluation process. We have dedicated in-house training institute for creating & ensuring scopes of employee skill & knowledge development as per requirement.

Division-wise Employee Distribution

Division	2019	2020	2021
Barishal	20	20	21
Chattogram	317	309	304
Dhaka	1104	1057	1024
Khulna	100	95	91
Mymensingh	14	15	14
Rajshahi	75	72	69
Rangpur	61	61	62
Sylhet	46	42	41
Grand Total	1,737	1,671	1,626

Employees by age group

Age Group	2019	2020	2021
Below 30 Years	378	226	118
30-50 Years	1,285	1,368	1,418
Above 50 Years	74	77	90
Total	1,737	1,671	1,626

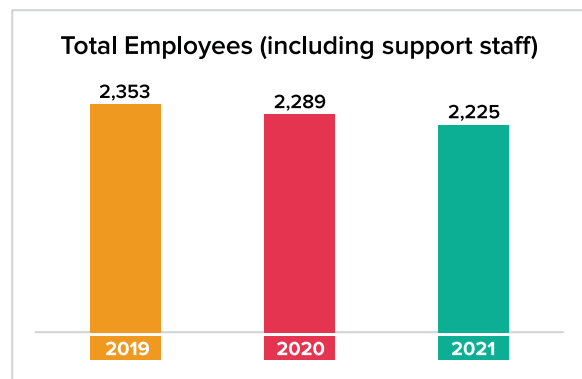
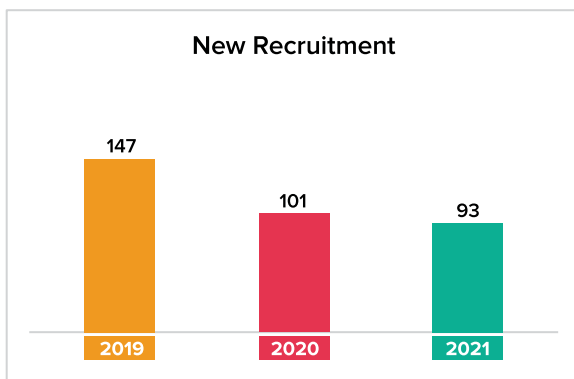
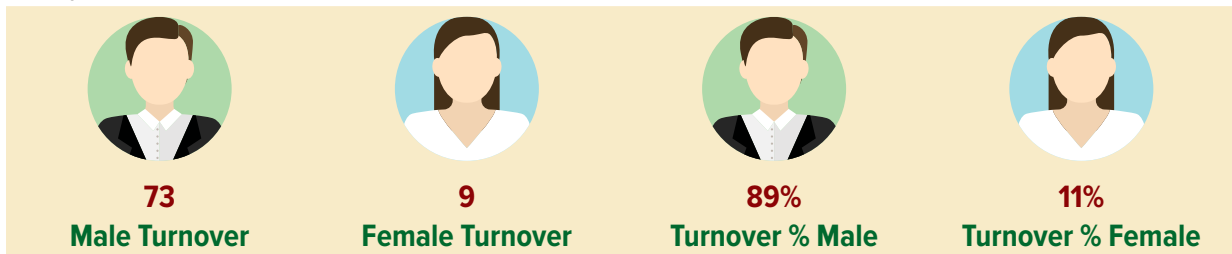
Recruitment

In order to fill up the vacant position and to ensure skilled human resources, new employees are recruited and appointed every year. The Recruitment & Selection team of the Bank works dedicatedly as per Bank's 'best fit' philosophy. Our Bank has recruitment policy that clearly states the criteria and procedures to recruit fresh and lateral entrants. The fresh hires take place as Trainee Assistant Officer (TAO) and Management Trainee Officer (MTO). The interested candidates are shortlisted based on their qualification and subsequently appear for written test. Subject to obtaining benchmark SCORE in the written test, qualified candidates are interviewed by the Selection Committee of the bank. On the other hand, Bank also recruits experienced candidates as lateral entrants for different functions based on business need. Subject to matching the required qualifications, competency and experience level, lateral entrants are also assessed rigorously by the Selection Committee before appointments. The Bank has a policy that provides guidelines on appointing contractual employees for a specific period to fulfill the needs of the Bank.



The Chairman and top management with newly recruited MTOs in 2021

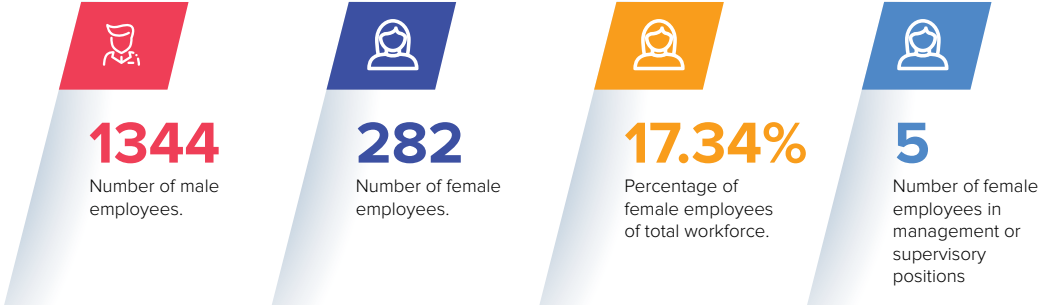
Employee Turnover in 2021



Diversity & Equal Opportunity GRI 405

Standard Bank always believes in diversified workforce in order to produce better synergy, innovation and business development. The comprehensive workforce diversity culture promotes the exchange of ideas and collaboration among individuals and across groups.

Gender Diversity among Employees



List of carried out program / measure to fulfill equal opportunities at the facility

- Conducting Awareness creation session on equal opportunities for all employees
- Fair and Equal Employment Opportunity and Awareness on Harassment established through SBL Employee Code of Conduct clause number 33 and 34
- SBL has separate policy on Prevention of Sexual Harassment at Workplace
- SBL circulates all job circulars stating “Equal Opportunity Employer”.



Standard Bank Limited arranged special program on **International women's day** on 08 March, 2021, encouraging women to work freely and motivate them to take more job responsibilities and gradually move towards executive-roles.

Occupational Health & Safety (OHS) GRI 403

GRI 403-1

As Standard Bank Limited believes in employees' health and welfare, the bank takes different initiatives to safeguard their interest on safety issues. On this ground, the Bank complies with the directives of the Central Bank in regard to fire safety as well as follows its own fire safety mechanism. Apart from the existing Offices and Branches, Bank's new Offices/Premises are also having built-in fire safety mechanism. We ensure that both fire and health hazards are reduced in the Bank by adopting the sound policy of "Smoke-free Workplace" to protect our employees from harm.

GRI 403-2, GRI 403-7

All the branches and head office premises of the Standard bank are well equipped and have sufficient breathing space for the employees. HR and General Service Division (GSD) of the bank take care of health and safety issues of the employees. Regarding description of the processes used to identify work-related hazards and assessed risks, the Bank checks critical areas to prevent fire arising from short circuit or other sources.

Description of the control mechanism of work-related hazards and assessed risks are as follows:

- Regular Training on Fire Safety
- Regular Checking of Critical Areas to prevent fire arising from short circuit or other sources.
- Smoke free working environment
- Regular defogging & disinfecting process of office premises during COVID 19 pandemic
- Regular cleaning of office premises, toilets, washrooms to avoid physical injuries, illness
- Filling up check-list on safety and security and reporting the same to Head Office and
- Letter, Email or any other means can be used to report work-related hazards are in place in order to describe hazardous situations.

GRI 403-4

Description of the formation, members, responsibilities, meeting frequency, decision-making criteria of health and safety committee are as follows:

- Safety Committee at Head Office is formed with officers and support staff in collaboration with MCCI and Bangladesh Employers' Federation which meets four times in a year, discuss various aspects of safety and health issues and jointly recommends things to do.
- All the branch managers maintain safety and security checklist on regular basis and report to Head Office if any adverse safety and health issues appear.

GRI 403-5

Standard Bank Limited in collaboration with Bangladesh Employers' Federation conducts regular inspection; training and checking initiatives to identify work related hazards and assessed risks. There were 10 number of trainings conducted in 2021 at Head Office. In-house officials conducted the training. Descriptions of approach to preventing or mitigating significant negative OHS impacts are listed as below:

- Regular Training on Fire Safety
- Regular Checking of Critical Areas to prevent fire arising from short circuit or other sources.
- Smoke free working environment
- Regular cleaning of office premises, toilets, washrooms to avoid physical injuries, illness

Number of fire emergency drills is conducted in 2021 at Head Office: **04**.

Percentage of employees trained on relevant health and safety matters in 2021: **44.59%**

Number of hours worked in 2021: **1968**

Number of shifts in 2021: There is no shift for employees. But two or three shifts are available at IT Division, ADC & Card Division for support.

GRI 403-3 , GRI 403-6

As the management of the organization believes in promotion of worker health for competent service delivery, they have adopted manifold strategies to support employees’ health-care whenever required:

- Sick leave up-to 14 days and leave period may be extended by competent authority if recommended by medical authority.
- Quarantine Leave up-to 21 days upon certificate of medical authority (Covid-period)
- Maternity Leave for six months with maternity benefits.
- Reimbursement of maternity expenses
- Hospitalization Bill for serious illness
- Major surgical operations charges
- Shuttle Bus Service for employees during COVID 19 pandemic
- Financial assistance is also given to respective employees at Managing Director’s discretion.

Standard Bank Limited Employees’ Welfare Fund is subscribed by monthly contribution of the employees. The Bank also contributes to the fund from time to time. The fund is established to cover the accidental coverage in the event of death or permanent disabilities, retirement benefit and stipend to the employees’ children.

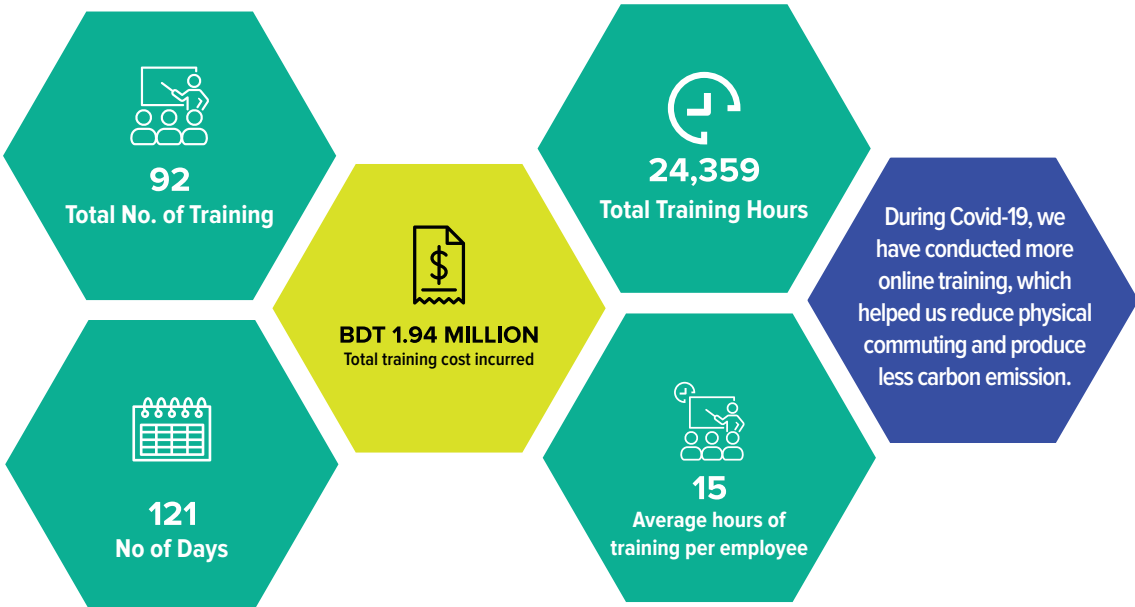
GRI 403-9

The main types of work-related injuries that prevails in Bank are Fire and explosions, Falls, slips or trips, Overexertion and muscle strains, Struck by employees, equipment or falling objects, Crashes or collisions, Exposure to harmful substances or environments but during 2021, no fatalities due to work related injuries were reported.

Training & Education GRI 404

Standard Bank has yearly training calendar where employees obtain training based on the functional/job requirements and needs. Nomination process and facilitation of training is coordinated by the Human Resource Division. For selected training/ workshops, nominations are obtained from the Branches/Divisions according to their training needs and scope. External training for officials is being arranged as per specific manpower development need and decision of the Bank Management. Other specialized / ad-hoc basis trainings are processed through separate approval of Management covering both local and overseas trainings.

Synopsis of Training Modules for the year 2021:





Training Module wise details:

SL	Training Modules (In-house)	No. of Attendees
1	Heading to Strategic Relationship Management	35
2	Strategic Customer Service Delivery	30
3	Excellence in Customer Service	89
4	e-KYC and Customer on-Boarding Solution	65
5	Foreign Trade Module of New CBS Hikmah-20 with User Manual	70
6	Foreign Exchange Transaction Reporting-Challenges & Compliance	26
7	International Trade Products & Documentation	80
8	Familiarizing the Remittance Software – RIA	173
9	ESRM: Sustainable Finance and Green Banking	140
10	Awareness of ICT & Cyber Security for Branch Users	145
11	Automated Challan System Manual/Module	276
12	Gender Equality Awareness & Integrity Strategy-Ethics in Banking	172
13	Investment Proposal Processing, Documentation and Disbursement	247
14	BAMLCO Conference-2021	187
15	Annual Risk Conference-2021	375
16	Streamlining Investment Assessment Process	427
17	Overview on AML & CFT & Related Circulars	1,392
Training Modules (External)		
1	Fundamentals of Islamic Banking and Finance	51
2	Investment Operations of Islamic Bank	60
3	Involvement of Islamic Banks in International Trade Services	50
4	Shariah Standards for Financial Contracts in Islamic Banks & FI	5
5	Shariah Based Sustainable Financing for IB	1

6	Shariah Review and Reporting System of IB	5
7	Prevention of Credit & Trade Base Money Laundering	6
8	Prevention of Money Laundering & Combating Financing Terrorism	9
9	Monitoring & Supervision of Loans & Advances in the context of Covid-19	1
10	Monitoring & Supervision of Loans & Advances in the context of Covid-20	1
11	Roundtable Discussion on Assessment of Stimulus Packages on Covid-19	1
12	Roundtable Discussion on Assessment of Stimulus Packages on Covid-20	1
13	Roundtable Discussion on Assessment of Stimulus Packages on Covid-21	1
14	Roundtable Discussion on Assessment of Stimulus Packages on Covid-22	1
15	Export Finance and Incentives: Implications for Export From Bangladesh	6
16	Prevention of Money Laundering & Combating Financing Terrorism	6
17	Training Program on Ethics, Integrity & Code of Conduct	10
18	Credit Monitoring & Supervision	3
19	Prevention of Money Laundering & Combating Financing Terrorism	2
20	Islamic Finance and Fiqh of Crisis Management	5
21	Shell Banks for AACOBB Members	6
22	Credit Risk Management with special emphasis on ICRRS	4
23	Foreign Trade & Foreign Exchange	4
24	Leadership in Crisis Management	3
25	VAT Submission to A-Challan System	4
26	Investment Mechanism of Islamic Banking	6
27	A-Challan System	4
28	Management and Operations of Sukuk	3
29	Policy & Procedure of Foreign Investment in Bangladesh: Role of Ads	4
30	Legal Aspect of Securities & Documentations	5
31	AML & CFT	2
32	Islamic Banking Products	4
33	Global Economy & Capital Markets Forum-2021	10
34	Investment Sukuk: Issuance, Structuring & Documentation	3
35	Strengthening Environmental & Social Risk Management	2
36	Interest Rate Risk in the Banking Book & Its impact in Bank	3
37	Government Savings Instrument Management System	3
38	Foreign Investment and Financing	3

Non-Discrimination GRI 406

During the year 2021, no discrimination incident was reported. Thus there is no scope for reviewing the reported incidents and taking corrective actions against reported incidents.



Customer Privacy GRI 418

During the year 2021, no complaints received regarding customer privacy related issue like leaks/theft/loss of customer data, thus there was no action taken. Moreover, to safeguard customer privacy the Bank has approved Guidelines for customer services and complaint management which has been implemented accordingly. The bank will implement ISO 27001 which will protect customer’s information privacy as part of a management system.

Socioeconomic Compliance GRI 419

During the year 2021, zero non-compliance incident was reported and no incidents of imposing fines due to non-compliance incidents related to socioeconomic factors took place. Moreover, as Standard Bank transformed into Shari’ah based Bank from conventional Bank during the year 2021 and the core concept of Shari’ah based Bank is the ultimate spiritual sustainable development which is well-matched with 3Ps PEOPLE, PLANET & PROFIT. As reward of transforming itself into Shari’ah Based Bank and complying with Shariah compliance, Standard Bank has won “Business Transformation Award” under Sustainable Business category in the Global Sustainability Leadership Awards 2021 and won “Best Bank for Sustainable Business Transformation Award- Bangladesh 2021” from The Global Economics Limited.

CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES OF STANDARD BANK

Standard Bank Limited being a Shariah based Bank of the country always believes and aspires to promote socio-economic development. As part of our commitment and to ensure value in the changing economy of the nation; we always aim to reinforce our role in supporting economy which is fully backed by societal awareness of responsibility to society.

Certainly, we have moral obligation for society to integrate social, environmental and economic concerns into our values and day-to-day business operations. Standard Bank has taken different initiatives in order to amalgamating CSR into its business operation. We methodically nurture the notion of Social Responsibility as one of our key priorities and incorporating it into our business strategy.

Accordingly, we take on initiatives and implement actions that assemble a wide range of societal needs and requirements, thereby enhancing the overall contribution to society. We have adopted CSR practices in a structured manner in line with our organizational mission and vision in order to assist the underprivileged inhabitants of our country. Our Bank's CSR comes as investment in the community continued through various projects and activities. Standard Bank has intervened in various Bangladesh Bank specified sectors of CSR during the year 2021.

Special CSR Program of Standard Bank Limited to Mitigate COVID 19



In line with Bangladesh Bank instruction through BRPD Circular no. 09 dated 26th April, 2021, Standard Bank allocated and expensed 1% of its net profit of 2020 i.e., BDT 1.0821 crore for operating Special CSR activities to mitigate impact of COVID – 19 outbreaks. It is mentionable that this special CSR fund was allocated in addition to the Bank's annual CSR Budget. This special CSR budget has been expensed to support daily necessary food items, health protection equipment and to support the livelihood of unemployed people of the country. This special CSR program was accomplished through Bank's own network and by partnering with BRAC (NGO).



Education

Standard Bank always stands beside the meritorious students from low-income family in reputed academic and vocational training institutions by granting scholarships/stipends. We also support for upgrading the facilities in academic and vocational training institutions facilitating the under privileged rural & urban population.

Our education support program aids the poor but meritorious students to discover their potentiality in the area of academic development. Recognizing education as a prime focus area of the Bank's CSR activities, the Bank has donated in the form of scholarship/stipend to the poor but meritorious students through social intervention and supplementing initiatives to the community. In the year 2021 the bank has expensed BDT 0.50 million for education sector.



Health Care

Since Covid-19 has been discovered, health issues are rapidly increasing and getting more and more complicated. Under such situation, support of corporate houses would certainly be beneficial for the underprivileged segment of our country. Thus, preventive and curative healthcare support for underprivileged people is another aspect of Standard Bank's CSR initiatives. Supporting in this regard are direct grants i.e., incurring the costs of curative treatment of individual patients, costs of existing service rendering hospitals/diagnostic centers, costs of preventive public health and hygiene initiatives like making provision of pure drinking water, hygienic toilet facilities etc. for poor and floating population. In the year 2021 the bank has expensed BDT 33.50 million for health care sector.



Disaster Management

Standard Bank always plays a crucial role in contribution to disaster management and comes forward when the country is stricken by massive natural calamity, tragic accident etc. Thus, our Bank tries to contribute in a way so that the economic and human costs of natural disasters can be minimized. Disaster management is a collective term for planning and responding to emergencies and disasters, including both pre and post event restoration activities. It also refers to the management of both the risk and the consequences of an event. It is also a systematic process aimed at reducing the negative impact and/or consequences of adverse events. Standard Bank Ltd. expensed BDT 45.80 million as part of disaster management under CSR Program.



Art, Cultural Welfare and Sports

Art is a creative work generally, or its principles; the marking or doing to things that have form and beauty: art includes painting, sculpture, architecture, music, literature, drama, dance etc. Culture is among other things, the products of the training and refining of the mind, emotions, manners, tasks etc. Art and culture play an important role for development of a nation. Standard Bank always promotes Bangladeshi art & culture.



SBL Foundation

The Bank, as part of corporate social responsibility, has established SBL Foundation for the benefit of the community in which it operates and as part of its said responsibility it commits itself to human development, poverty alleviation and overall national economic development. The Bank contributes to the fund from the annual profit of the bank on requirement basis. The fund is governed and administered by the Board of Trustees consisting of seven members. The bank has child care center for children of the employees and others.

Other CSR activities

Since its inception, Standard Bank has taken a move towards promoting humanity, moral values and patriotism as well as for well-being of society and country. In addition, the Bank has donated BDT 0.40 million for operating a Combined Day Care Centre. As forward-looking approach, Standard Bank is conscious about fulfilling social responsibility and believes that CSR is one of the effective tools to build a long-lasting brand image and to contribute towards sustainable development goals. We shall undertake effective measures in coming days for embedding the concept of sustainable social responsibility into our strategy. It is also mentionable that, as per Shari'ah principles, the bank spent BDT 16.80 million during the year 2021 as Zakat expense.

Total CSR expenditure was BDT 8.02 crore in 2021

Glimpses of CSR Activities



Standard Bank Limited Donates 75, 000 Pieces Blankets to Prime Minister's Relief Fund



Blanket Handing Over



Donation for Cancer Treatment



Our responsibility to nature

The Prophet (peace be upon him) said, “There is none amongst the Muslims who plants a tree or sows seeds, then a bird or a person or an animal eats from it, but is regarded as a charitable gift.”
(Book of Bukhari)



Standard Bank Organizes Tree Plantion Program



Standard Bank Hosts Luncheon for Underprivileged Children on Sheikh Russell’s Birthday



Our responsibility to caring our surroundings (people, nature etc.)

“Spend in the cause of the Lord and do not let your own hands throw you into destruction by withholding. And do good, for the Lord certainly loves the good-doers.”
(Surah Al Baqarah: 195)

GRI STANDARDS CONTENT INDEX

This report has been prepared in accordance with the GRI Standards: Core option. The GRI Content Index below indicates the report disclosure and the location of the information in this report.

Disclosure no	Disclosure Title	Page	Remarks
GRI 102: General Disclosure			
1. ORGANIZATIONAL PROFILE			
GRI 102-1	Name of the organization	6	
GRI 102-2	Activities, brands, products, and services	8,9,58,42	
GRI 102-3	Location of headquarters	6	
GRI 102-4	Location of operations	6	
GRI 102-5	Ownership and legal form	6	
GRI 102-6	Markets served	6	
GRI 102-7	Scale of the organization	6	
GRI 102-8	Information on employees and other workers	62-64	
GRI 102-9	Supply chain	51	
GRI 102-10	Significant changes to the organization and its supply chain		Nothing happened under this disclosure in 2021.
GRI 102-11	Precautionary principle or approach	25-26	
GRI 102-12	External initiatives		Standard Bank Limited follows Bangladesh Bank's policy guideline related to green banking, sustainable finance and environmental and social risk management guideline.
GRI 102-13	Membership of associations	12	
2. STRATEGY			
GRI 102-14	Statement from senior decision-maker	17-23	
3. ETHIC AND INTEGRITY			
GRI 102-16	Values, principles, standards, and norms of behavior	10-12	
4. GOVERNANCE			
GRI 102-18	Governance structure	24-25	
5. STAKEHOLDER ENGAGEMENT			
GRI 102-40	List of stakeholder groups	33	
GRI 102-41	Collective bargaining agreements		Not applicable due to absence of such practice for private commercial banks
GRI 102-42	Identifying and selecting stakeholders	33	
GRI 102-43	Approach to stakeholder engagement	34	
GRI 102-44	Key topics and concerns raised	33	

Disclosure no	Disclosure Title	Page	Remarks
6. REPORTING PRACTICES			
GRI 102-45	Entities included in the consolidated financial statements		Required information under this disclosure will be found in the Annual Report 2021 of the Bank.
GRI 102-46	Defining report content and topic Boundaries	04	
GRI 102-47	List of material topics	30	
GRI 102-48	Restatements of information	04	
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GRI 102-52	Reporting cycle	04	
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GRI 103: MANAGEMENT APPROACH 2016			
GRI 103-1	Explanation of the material topic and its Boundary		Management approach has been discussed under respective material topics
GRI 103-2	The management approach and its components		
GRI 103-3	Evaluation of the management approach		
TOPIC-SPECIFIC DISCLOSURE			
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GRI 207: Tax 2019			
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GRI 306-1	Waste generation and significant waste-related impact	58	
GRI 306-2	Management of significant waste related impact	58	
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GRI 307-1	Non-compliance with environmental laws and regulations	61	
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GRI 404: Training and Education 2016			
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GRI 405-1	Diversity of governance bodies and employees	64	
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GRI 406-1	Incidents of discrimination and corrective actions taken	69	
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GRI 418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	69	
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GRI 419-1	Non-compliance with laws and regulations in the social and economic area	69	

ABBREVIATION

AACOB	Association of Anti Money Laundering Compliance Officers of Banks in Bangladesh
ABB	Association of Bankers, Bangladesh
ADC	Alternate Delivery Channel
ALCO	Assets and Liabilities Committee
AMD	Additional Managing Director
AML	Anti- Money Laundering
BAMDA	Bangladesh Money Market Dealers' Association
BAPLC	Bangladesh Association of Publicly Listed Companies
BDT	Bangladeshi Taka
BFIU	Bangladesh Financial Intelligence Unit
BIBM	Bangladesh Institute of Bank Management
BPR	Business Process Reengineering
BRAC	Bangladesh Rural Advancement Committee
BRPD	Banking Regulation and Policy Department
CAMLCO	Chief-Anti Money Laundering Compliance Officer
CCC	Central Compliance Committee
CFO	Chief Financial Officer
CFT	Combating Financing on Terrorism
CMSME	Cottage, Micro, Small & Medium Enterprises
CPF	Proliferation Financing
CRO	Chief Risk Officer
CSBIB	Central Shari'ah Board for Islamic Banks of Bangladesh
CSR	Corporate Social Responsibility
CSRA	Certified Sustainability Reporting Assurer
CTR	Currency Transaction Report (CTR)
DAMLCO	Divisional/ Departmental AML Compliance Officer
ESDD	Environmental & Social Due Diligence
ESDD	Environmental and Social Due Diligence
ES	Environmental and Social
ESG	Environmental, Social and Governance
ESMS	Environmental and Social Management System
ESRM	Environmental and Social Risk Management
ESRR	Environmental and Social Risk Rating
FAD	Financial Administration Division
FBCCI	Federation of Bangladesh Chambers of Commerce & Industries

FCMA	Fellow Cost Management Accountant
GHS	Greenhouse gas
GRI	Global Reporting Initiative
GSD	General Service Division
HRD	Human Resource Division
IBB	The Institute of Bankers, Bangladesh
ICC	Internal Control & Compliance
ILO	International Labor Organization
IRMD	Investment and Risk Management Division
LTU	Large Tax Payer Unit
MCCI	Metropolitan Chamber of Commerce and Industries
ML	Money Laundering
NGO	Non-Governmental Organization
NGO	Non-governmental organizations
OHS	Occupational Health & Safety
PPG	Product Program Guideline
PR	Public Relation
RMC	Risk Management Committee
RMD	Risk Management Division
RRF	Rural Reconstruction Foundation
SAR	Suspicious Activity Reports
SDG	Sustainable Development Goal
SFC	Sustainable Finance Committee
SFD	Sustainable Finance Division
SMT	Senior Management Team
SRC	Sustainability Reporting Committee
STR	Suspicious Transaction Reports
TAT	Turn-around Time
TBML	Trade Based Money Laundering
TDS	Tax Deduction at Sources
TF	Terrorist Financing
UBO	Ultimate Beneficial Owner
UNEP	United Nations Environment Program
UNGC	United Nations Global Compact
VAT	Value Added Tax
VDS	VAT Deduction at Sources

বিনিয়োগ হোক সবুজ

রোধ হোক দূষণ

সুস্বাস্থ্যে ফিরবে প্রকৃতি

বিশ্বের প্রতিটি জীবন



একটাই পৃথিবী
সৌন্দর্য ও পরিচ্ছন্নতায় আগলে রাখি



স্ট্যান্ডার্ড ব্যাংক লিমিটেড

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