

Edelweiss Housing Finance and Standard Chartered Bank partner for Co-lending of Loan against Property (LAP)

Mumbai, March 2, 2022: Edelweiss Housing Finance Limited (EHFL), a part of the Edelweiss group has announced a strategic co-lending partnership with Standard Chartered Bank, for extending loans against property (LAP) to our prospective customers especially MSMEs. Definitive agreements as per RBI's Co-Lending Model (CLM) have been executed between EHFL and Standard Chartered Bank. This business partnership model will combine Standard Chartered Bank's expertise in this segment with Edelweiss' reach and strong origination capabilities, to improve the flow of credit at an attractive cost.

Under this partnership, EHFL will originate, process, service the loans and retain 20% of the loan on its books, while the remaining 80% will be on the books of Standard Chartered Bank. This co-lending partnership will benefit both the co-lending partners as well as customers alike. While, the Bank will be able to grow its loan portfolio, by leveraging EHFL's origination, for EHFL, co-lending represents an alternate model for loan disbursements that is asset light and creates a sound revenue model for sustainable business. Most importantly, customers will not only benefit from blended and cost-effective interest rates but will also find it operationally simple - dealing with a single entity end to end.

Aditya Mandloi, MD & Head, Business Banking, India, Standard Chartered Bank, said, "This partnership would help in leveraging the Bank's diverse product offering along with the distribution strength and strong processing ability of Edelweiss to meet the financial needs within the MSME sector."

Speaking on the development, Rajat Avasthi, MD & CEO, EHFL, said, "We are happy to partner with a respected institution like Standard Chartered Bank and build a winning proposition for all stakeholders. This partnership acts as a cornerstone to our asset light growth business model as we look forward to fulfilling the increasing credit demand India is witnessing today."

The new normal post COVID-19 will need significant re-thinking in the way NBFCs and HFCs do business. The focus is seen to be shifting on liquidity management & asset light models and the co-lending arrangement will fulfil precisely this need.

About Edelweiss Housing Finance Limited

Edelweiss Housing Finance Ltd. (EHFL), a part of the Edelweiss Group has been providing Housing Finance to customers since 2010. EHFL focuses on offering the right financial solutions for customers' housing finance needs. EHFL's product suite includes Home Loans, Loan against Property and Lease Rental Discounting, amongst others. EHFL has a customer base of ~24000 present across ~350 locations and ~600 Employees. EHFL also offers loans in the affordable housing segment and has 26% of its customers that are 'New to Credit'.

About Edelweiss Group

The Edelweiss Group is one of India's leading diversified financial services companies, providing a broad range of financial products and services to a substantial and diversified client base that includes corporations, institutions, and individuals. Edelweiss' products and services span multiple asset classes and consumer segments across domestic and global geographies. The

group's research driven approach and proven history of innovation has enabled it to foster strong relationships across all client segments. Its businesses include Corporate Credit, Retail Credit, Asset Management, Asset Reconstruction, Life Insurance, General Insurance, and Wealth Management. To learn more about the Edelweiss Group, please visit www.edelweissfin.com.

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About Standard Chartered

Standard Chartered Bank has been operating in India since 1858 and has a network of 100 branches in 42 cities. Key business segments include Corporate, Commercial and Institutional Banking, Private Banking as well as Retail Banking. For more information, visit <https://www.sc.com/in/>

Globally, we are a leading international banking group, with a presence in 59 of the world's most dynamic markets and serving clients in a further 83. Our purpose is to drive commerce and prosperity through our unique diversity, and our heritage and values are expressed in our brand promise, here for good.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges.

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