



Asia

Investor trip 2010

Jaspal Bindra

Group Executive Director &
CEO Asia

Leading the way
in Asia, Africa and the Middle East

Standard
Chartered 

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Investor trip 2010 Asia day

08:00 – 08:15	Opening	Jaspal Bindra
08:15 – 08:45	Asia economy	Tai Hui
08:45 – 09:15	Asia strategy	Jaspal Bindra
09:15 – 09:35	Singapore overview & strategy	Ray Ferguson
09:35 – 09:50	Tea & Coffee Break	
09:50 – 10:10	Singapore Consumer Banking	Ajay Kanwal
10:10 – 10:30	Singapore Wholesale Banking	Philippe Touati
10:30 – 11:00	Singapore Q&A	Ray Ferguson
11:00 – 12:30	Indonesia	Tom Aaker
12:30 – 13:30	Lunch with economic presentation	Cheung Tai Hui
13:30 – 15:00	Taiwan	Sunil Kaushal
15:00 – 15:45	Asia recap with Q&A	Jaspal Bindra
15:45	Leave for Changi Airport	

Asia economy

Tai Hui

Regional Head Economic Research,
South East Asia

Leading the way
in Asia, Africa and the Middle East

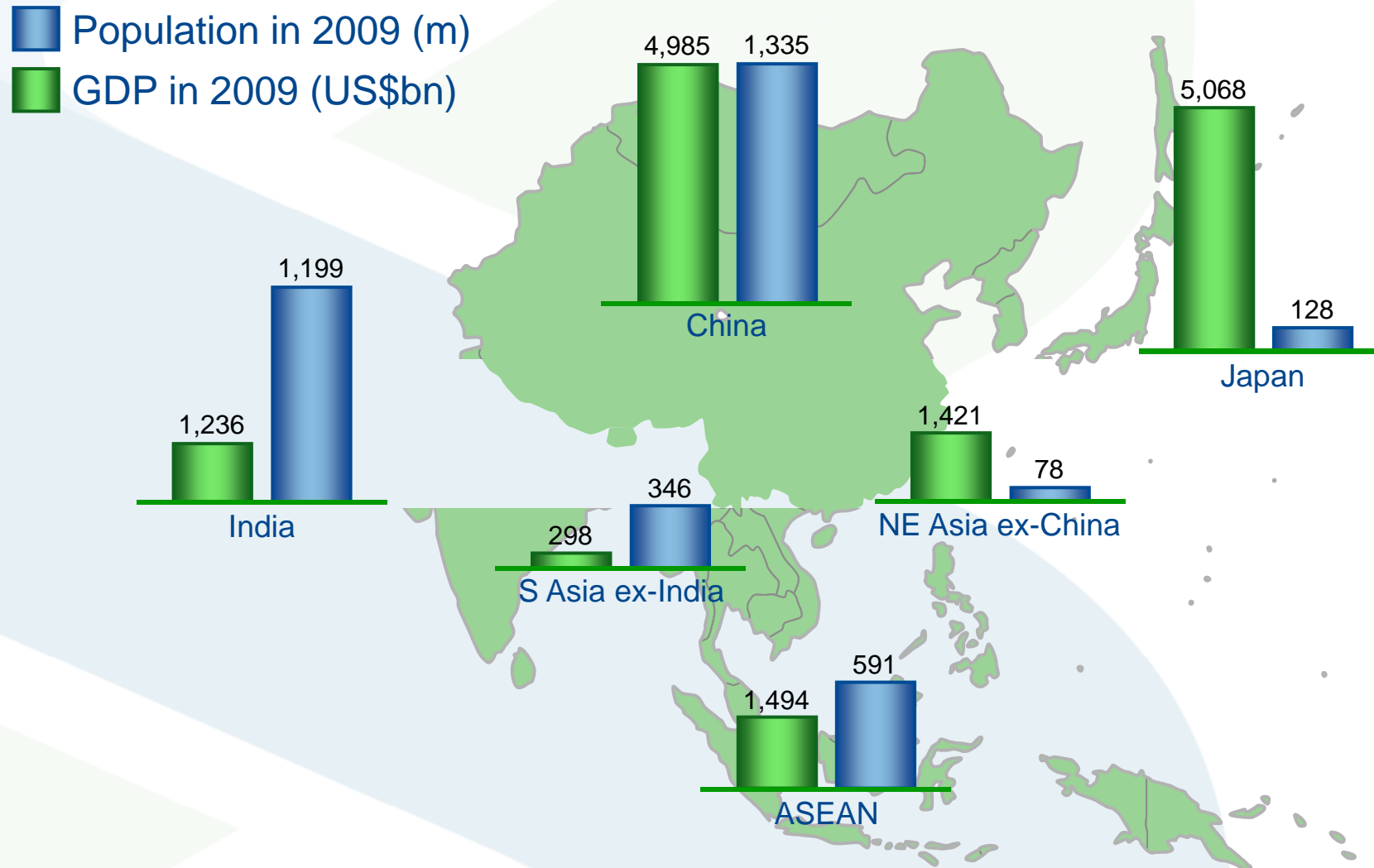
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Asia - diversified but not decoupled

- In 2008, we said Asia was not decoupled from the west, but better insulated
- Today, Asia is still not decoupled, but better diversified
- Robust recovery led by domestic demand and intra-regional trade
- Meanwhile, risk of general and asset inflation is on the rise
 - Policy response (rate hikes, FX appreciation, capital flow management)
- Long term prospects for Asia is still positive
 - 7% Club
 - The CNH market
 - Developing EM to EM trade corridors

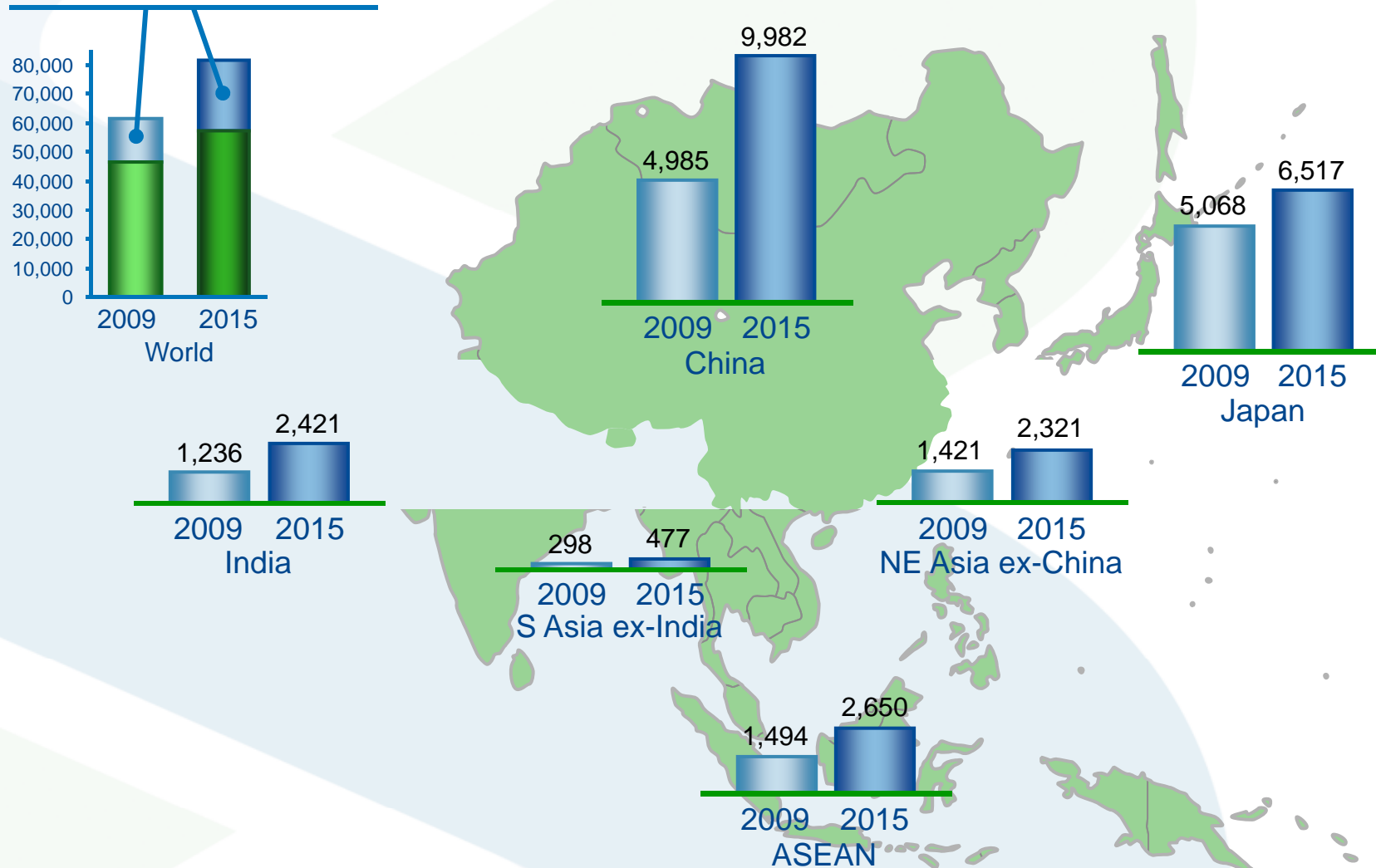
Scale and size



Sources: IMF, Standard Chartered Research

GDP in 2009 vs 2015

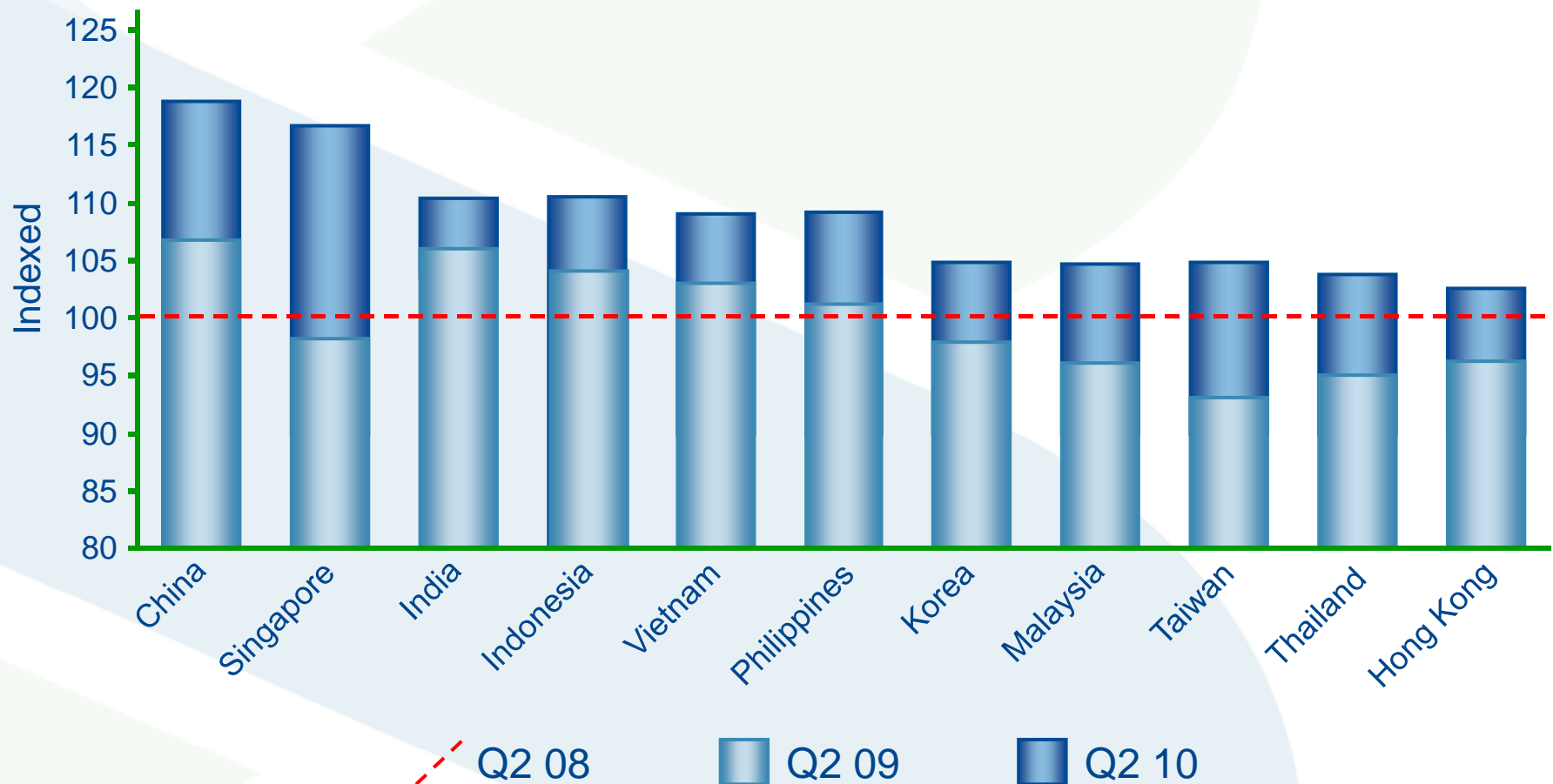
East Asia + South Asia (30% of global GDP in 2015)



Source: IMF, Standard Chartered Research

Asia: GDP recovery by country

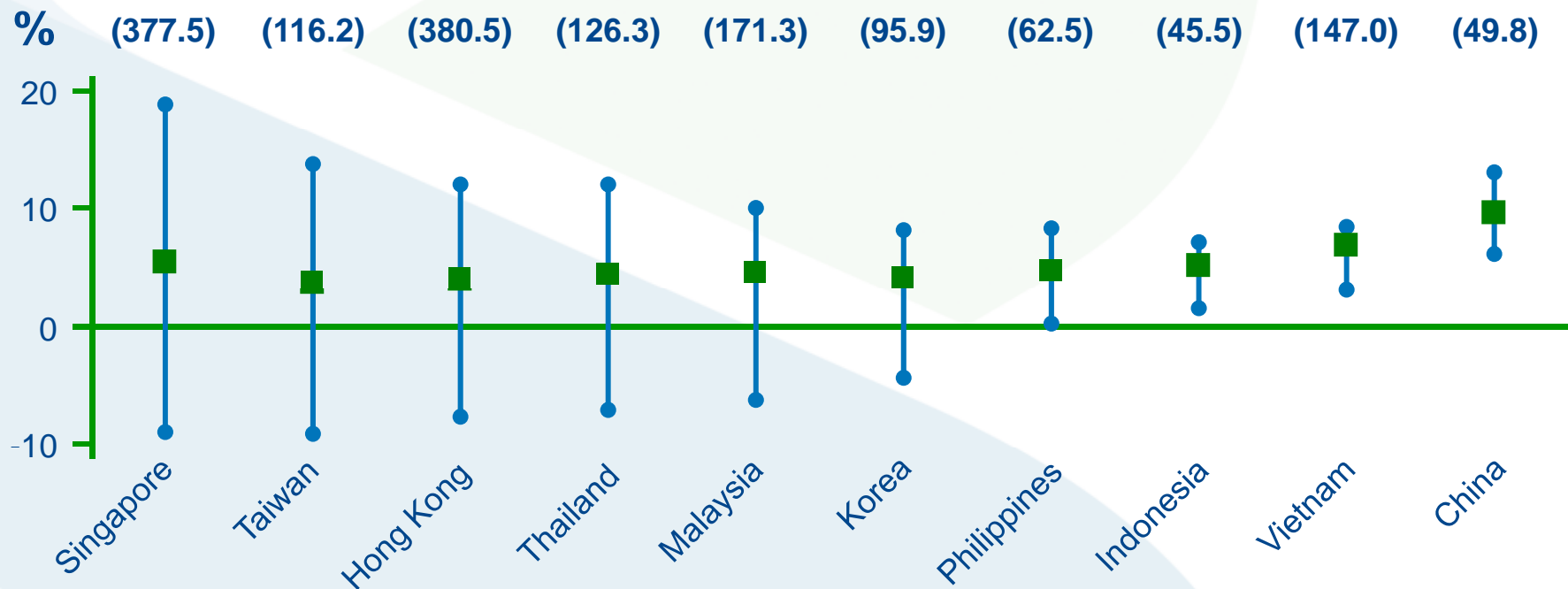
This shows the level of economic activities, in real GDP terms, before the crisis (Q2 08), during the crisis (Q2 09) and after the crisis (Q2 10)



Sources: CEIC, Standard Chartered Research

Understanding growth volatility in Asia

Total trade of goods and services as percentage of GDP

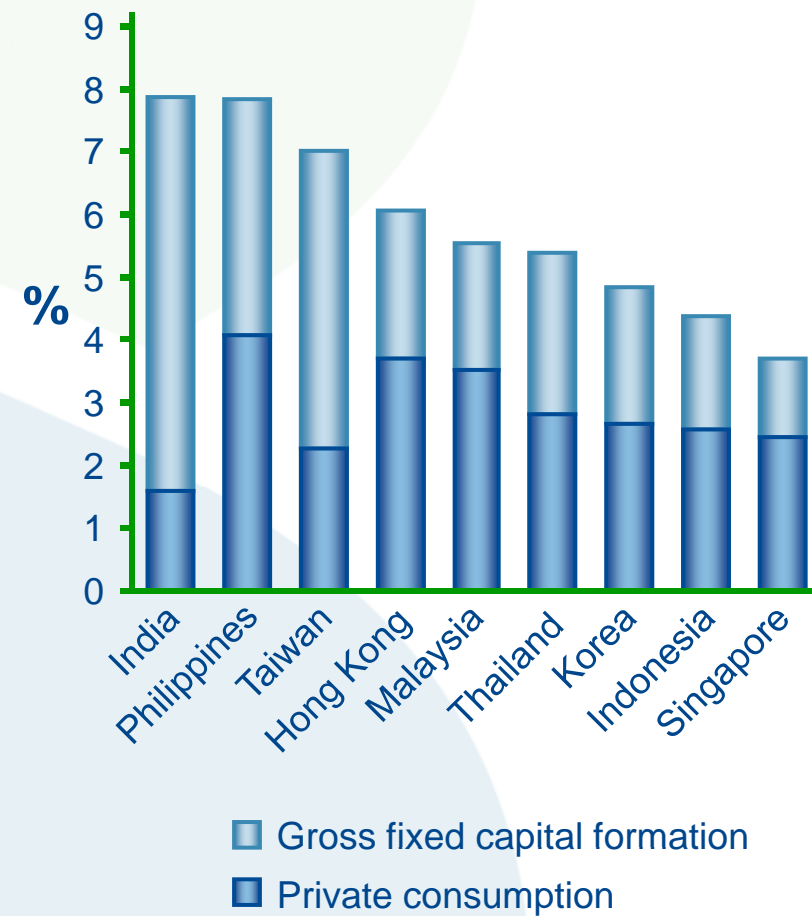
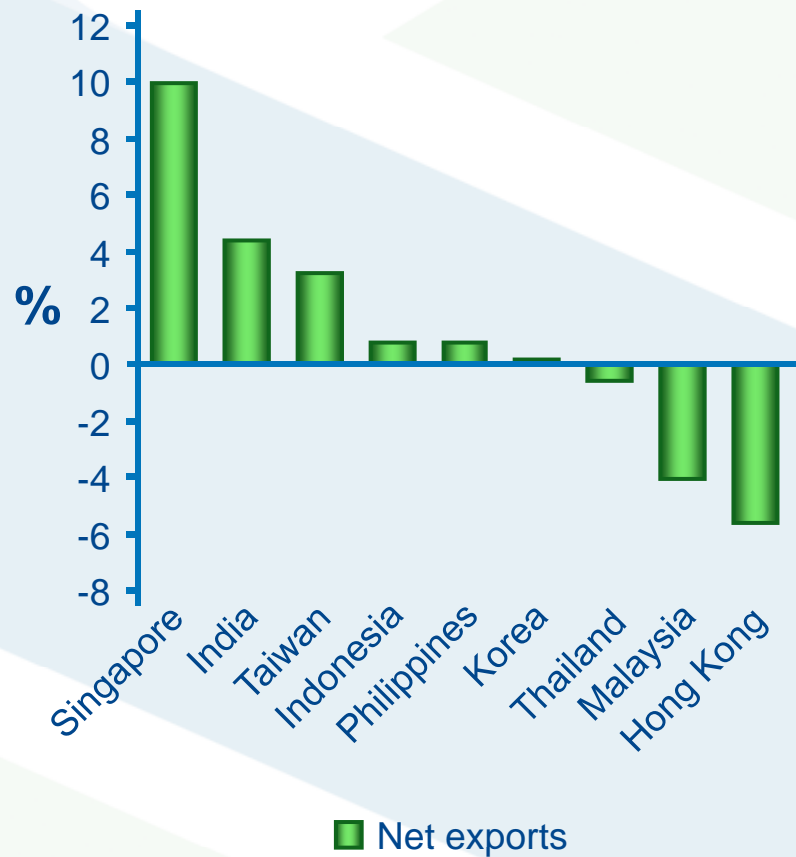


■ Real GDP growth average
(2001-2010 H1)

— Bar length reflects the maximum and minimum of
year-on-year growth between Q1 2001 and Q2 2010

Domestic demand as the key driver

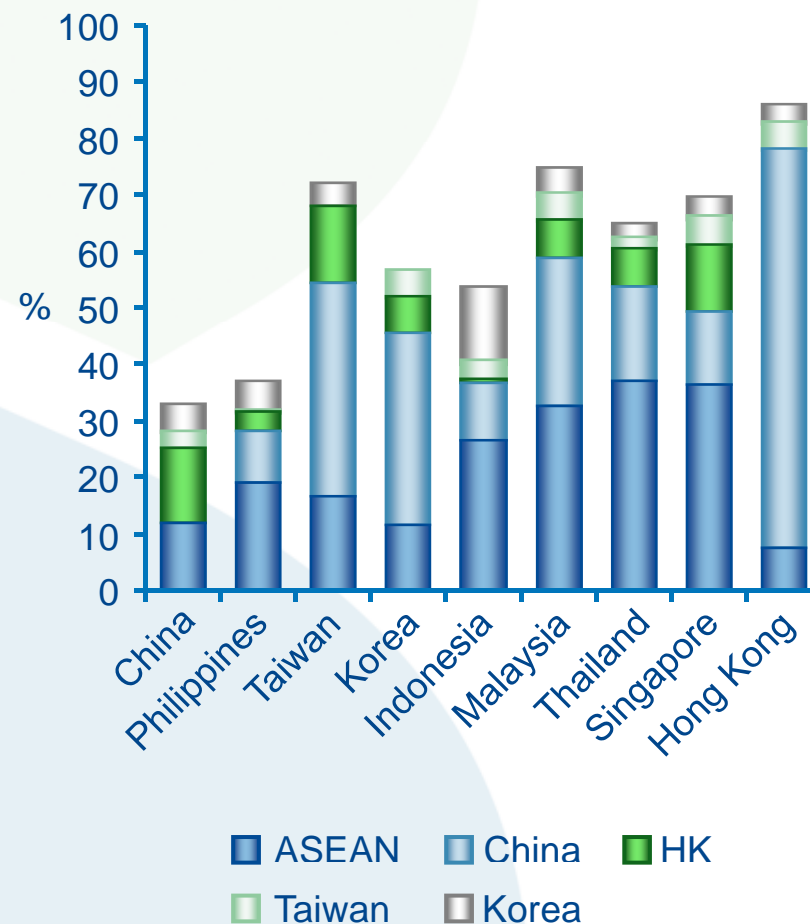
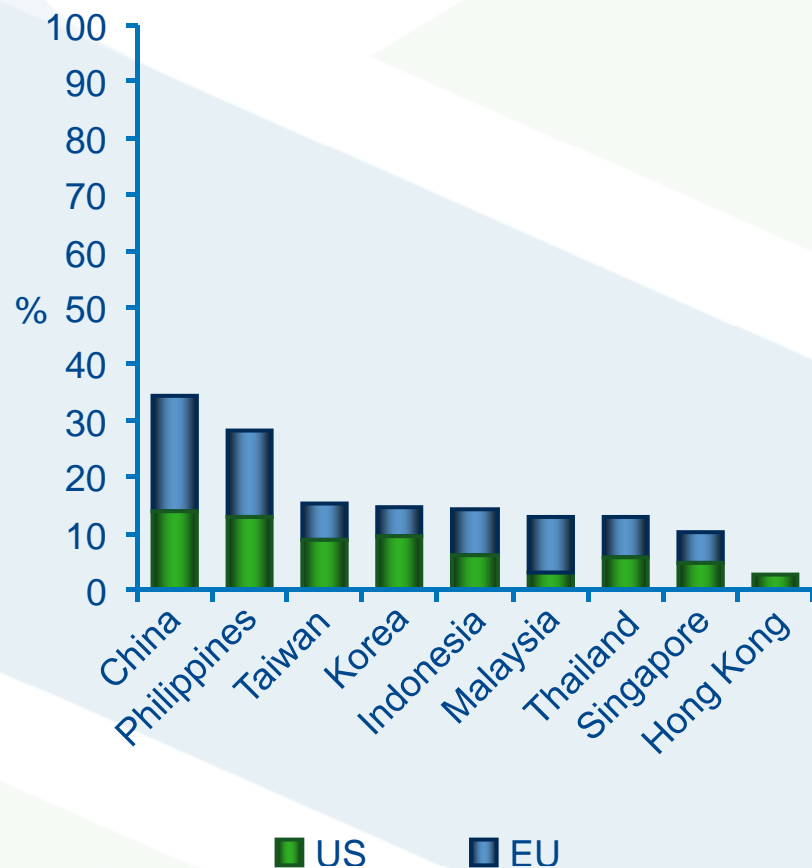
Contribution to headline GDP growth (H1 2010) from domestic demand and net exports



Sources: CEIC, Standard Chartered Research

Contribution to export growth

Intra-regional trade has played a critical role to Asian export rebound in H1 2010



Sources: CEIC, Standard Chartered Research

Economic growth forecast

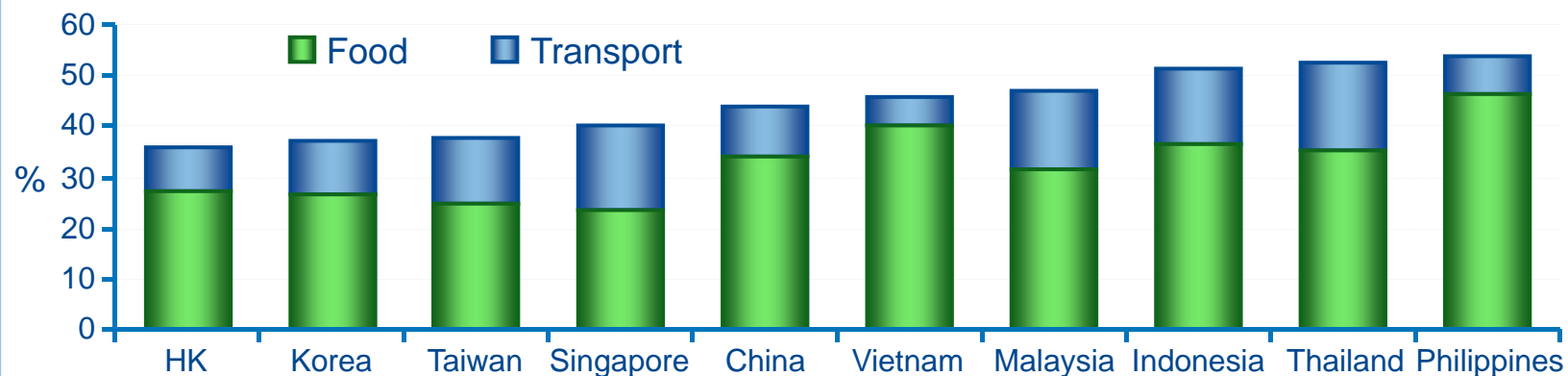
	2009	2010F	2011F	CAGR 2000 - 2008
US	-2.6	2.5	1.0	2.1
China	9.1	10.0	8.5	10.7
Hong Kong	-2.7	6.0	5.0	4.5
India*	7.4	8.1	8.5	7.3
Indonesia	4.5	6.2	6.5	5.2
Malaysia	-1.7	6.2	4.5	5.1
Pakistan	1.2	4.1	2.5	4.8
Philippines	0.9	6.8	5.0	4.8
Singapore	-1.3	12.3	4.0	5.3
S Korea	0.2	6.1	3.8	4.4
Taiwan	-1.9	8.8	4.1	3.8
Thailand	-2.3	6.3	4.0	4.8
Vietnam	5.3	6.7	7.2	7.6

Sources: IMF, Standard Chartered Research

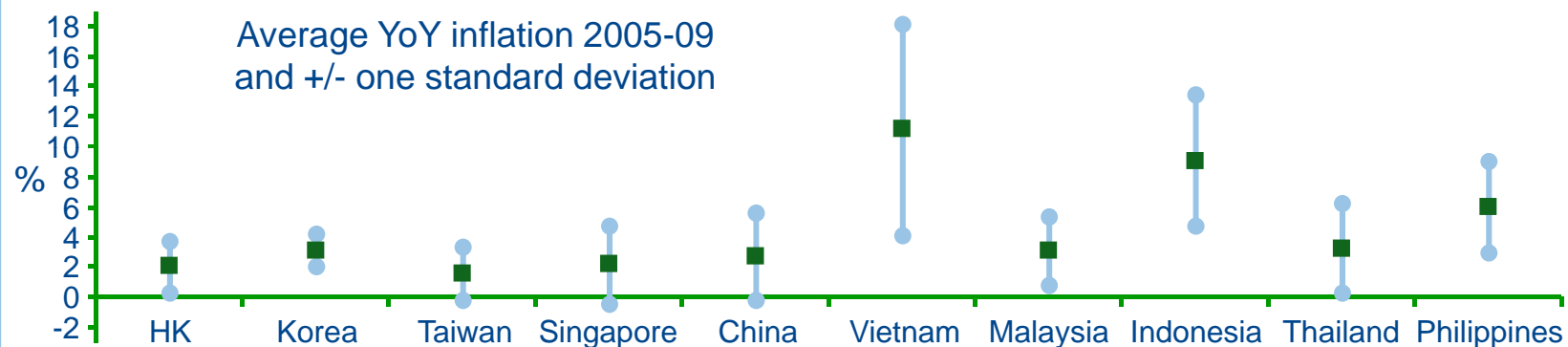
* India fiscal year ends March

Inflation: much depends on food and fuel

Weighting of food and transport costs in Asian CPI baskets

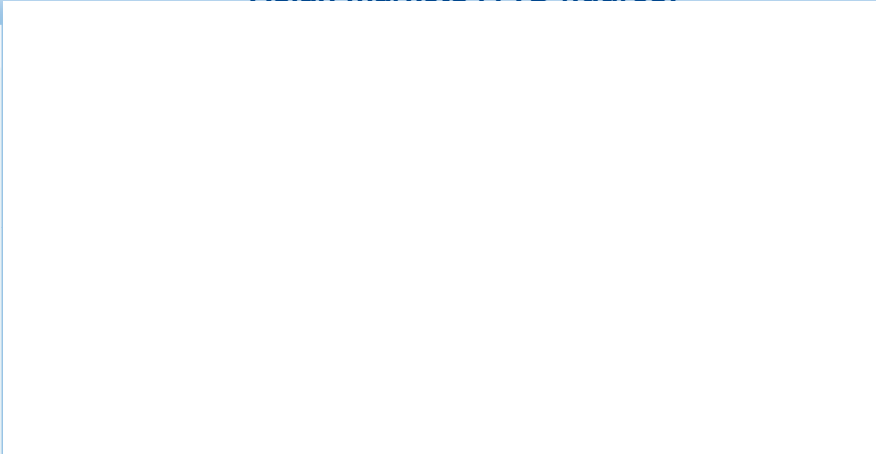


Higher inflation volatility may prompt central banks to start tightening earlier



Capital inflows and controls warrant attention

Net foreign equity purchase in selected Asian markets (YTD figures)



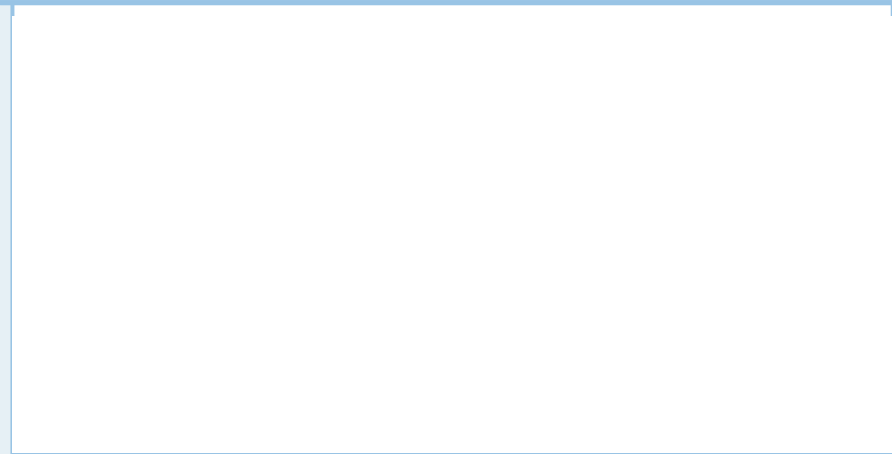
Benchmark equity index year-to-date performance (in US\$ term)



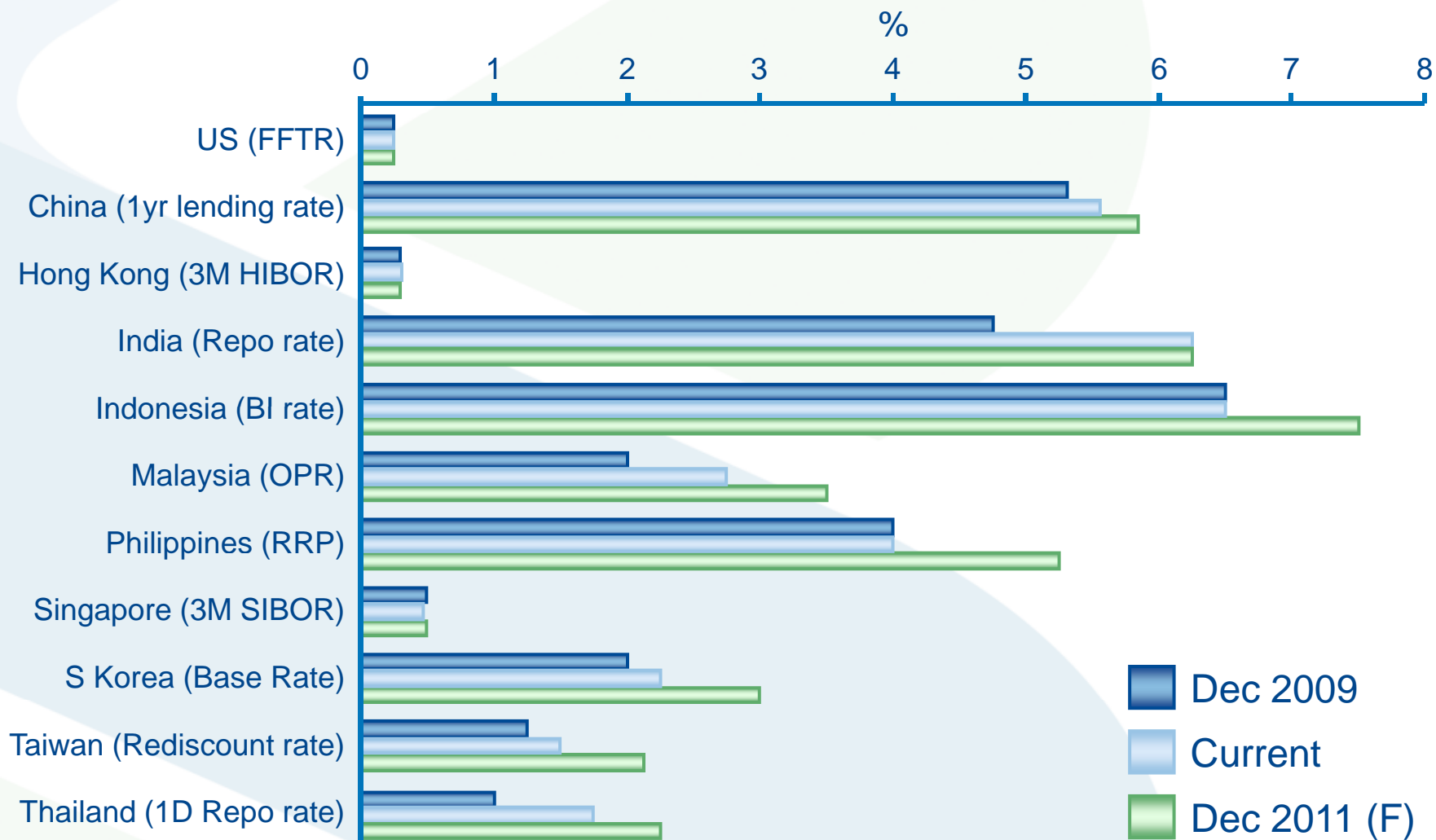
Year-to-date FX performance against US\$



Foreign ownership of government bonds



Monetary policy outlook

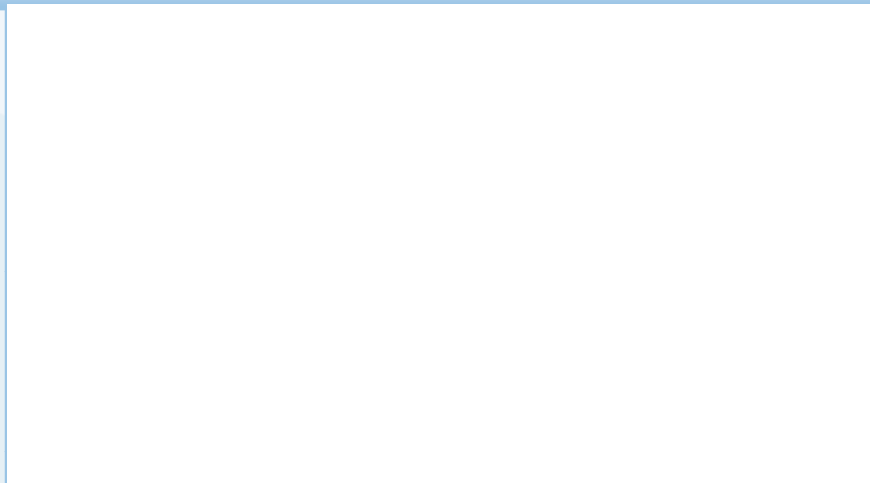


Sources: CEIC, Standard Chartered Research

- China, Hong Kong & Singapore
 - Measures to cool residential real estate (loan-to-value, tightening mortgage lending)
- Brazil
 - Tax on capital inflows
- Thailand
 - Re-introduced withholding and capital gain tax (for foreign purchases on bonds)
- South Korea
 - Looking at measures to slow capital inflows into bond market
- BUT... not everyone is looking at more controls
 - Malaysia is exploring the possibility of MYR internationalisation
- Development of the offshore CNY (CNH) market

Singapore - productivity drive

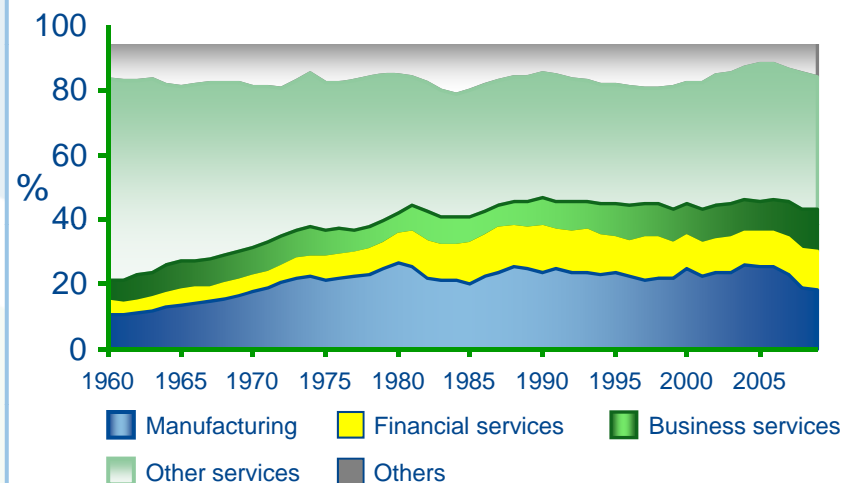
Population



Singapore as a transport hub

2000 2001 2002 2003 2004 2005 2006 2007 2008 2009

Industry as a percentage of GDP



FX turnover (April average, US\$bn)

Country	1995		2001		2010	
	Amount	%	Amount	%	Amount	%
UK	478.8	29.3	541.7	32.0	1853.6	36.7
US	265.8	16.3	272.6	16.1	904.4	17.9
Japan	167.7	10.3	152.7	9.0	312.3	6.2
Singapore	107.3	6.6	103.7	6.1	266.0	5.3
Switzerland	88.4	5.4	76.3	4.5	262.6	5.2
HK	90.9	5.6	68.4	4.0	237.6	4.7
Rest of the World	433.8	26.5	476.3	28.3	1219.9	24.0
Total	1632.7	100.0	1691.7	100.0	5056.4	100.0

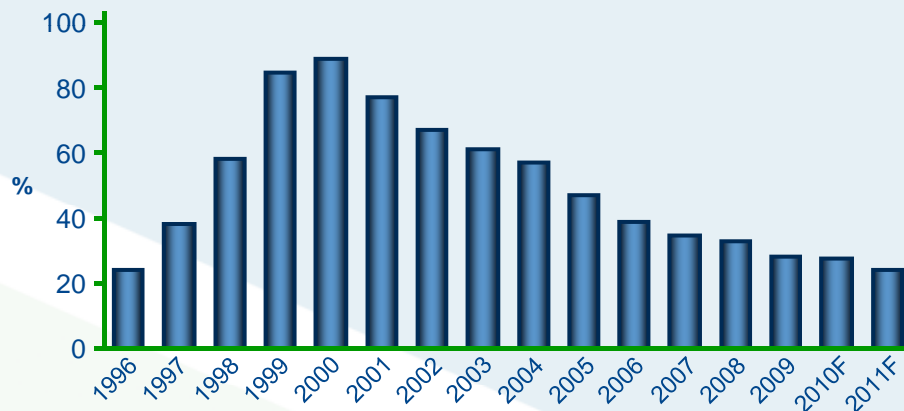
Sources: CEIC, BIS, Standard Chartered Research

Indonesia - stars are aligned

FX and CDS spread



Government debt to GDP ratio



Sources: Bloomberg, Standard Chartered Research

- Investor appetite on the rise
 - Yudhoyono re-elected
 - Reform credibility
 - Firm economic performance in 2008/2009
 - Fiscal discipline
 - Prospect of returning to investment grade by 2010
- Positive factors going forward
- Domestic consumption
 - 250mn people with 10% in middle class
 - 3rd highest number of Facebook users (after the US and UK)
 - Most Twitter user in Asia
- Infrastructure
 - Government looking to streamline approval process
- Commodities
 - Palm oil, LNG

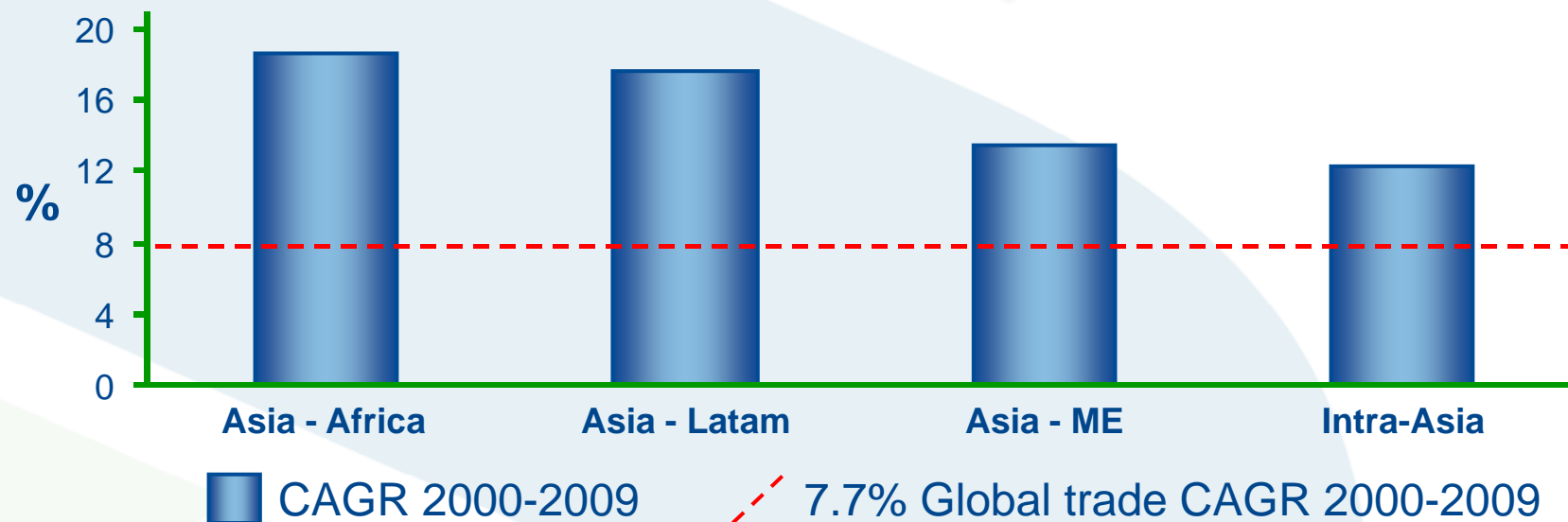
7% Club from 1960-2008



- How countries obtain >7% growth for an extended period?
 - Commodity booms
 - Recovery bounces
 - Overheating booms
 - Exports oriented industrialisation
- Who are promising members in 2010s?
 - China
 - India
 - Indonesia
 - Bangladesh
 - Nigeria
 - Vietnam
 - Ethiopia
 - Tanzania
 - Uganda
 - Mozambique

Growth of trade corridors

- Trade within and between Asia, Africa, ME and Latam made up 20% of global trade in 2009, from 12.6% in 2000
- We note that commodity trade does increase the volatility of trade value over the economic cycle
- Between 2000 - 2009, global trade grew 7.7% per annum on average, intra-regional trade and south-south trade corridors have consistently outperformed global trade growth



Sources: UNCOMTRADE, Standard Chartered Research

- Asia has made strong recovery from the crisis, due to domestic demand and intra-regional trade
- Asian economies expected to outperform despite uncertainties in the west
- Consumer and asset inflation to be the key challenge to policy makers in 2011
- Interest rates in Asia to rise, with Asian currencies appreciating
- Short-term, targeted capital management measures could be introduced
- Geopolitical tension over economic resources could rise
- EMs continue to be at the cutting edge of world trade growth

Asia strategy

Jaspal Bindra

Group Executive Director &
CEO Asia

Leading the way
in Asia, Africa and the Middle East



Standard Chartered in Asia

Contribution from Asia*

- Present in 20 markets
- 69% of Group assets
- 67% of Group income
- 73% of Group profits
- 77% of Group employees

Select credentials

- 8th most valuable brand in Asia (*The Banker* 2010)
- Best bank in Asia (*Euromoney* 2010)
- Best Trade Finance Provider Africa, Asia and Singapore (*Global Finance* 2010)
- Best Retail Bank in Singapore (*Asia Banking and Finance Award* 2009)
- Outstanding SME Banking Award in Hong Kong (*The Banker*)

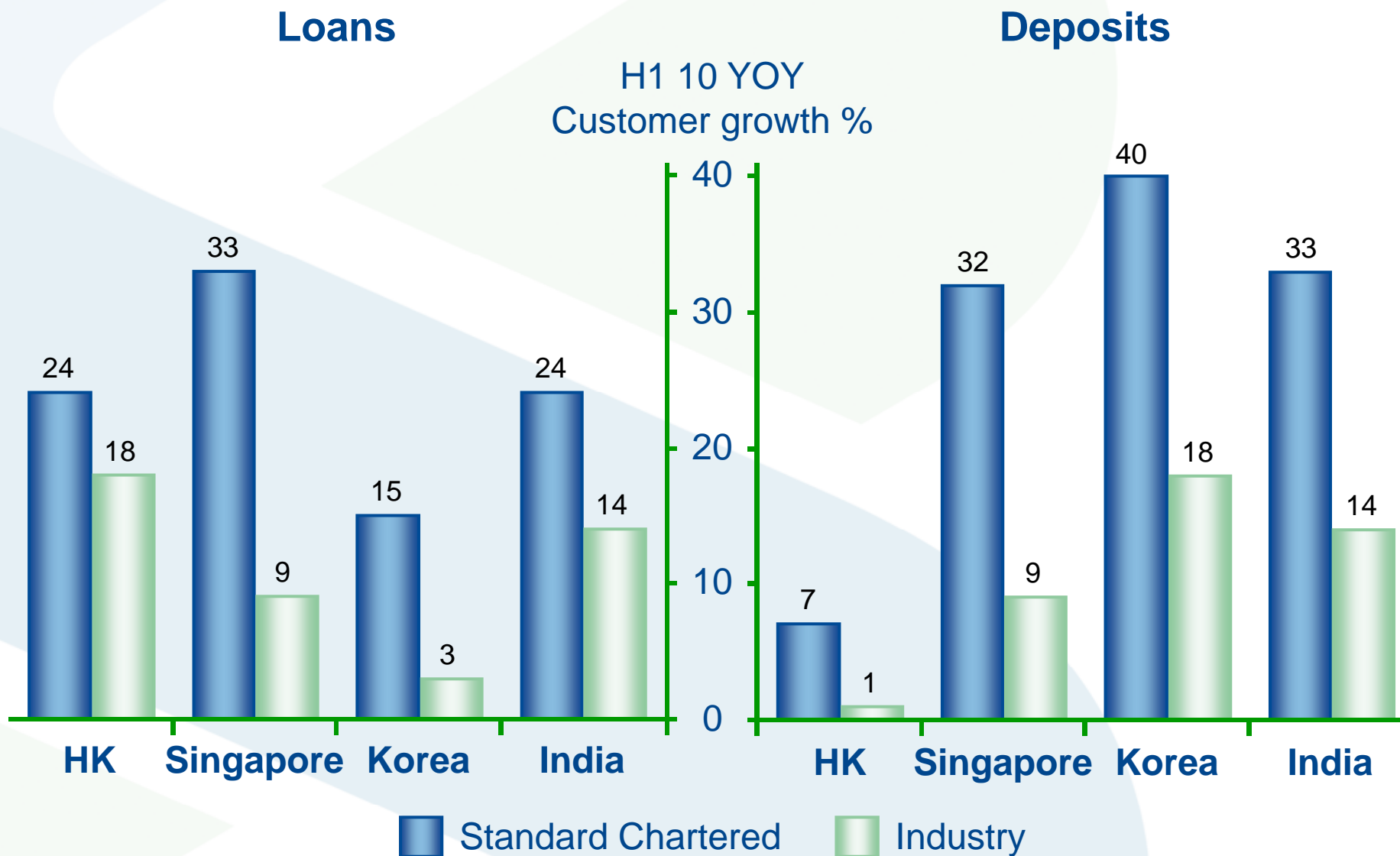
Priority Markets

- Greater China, Singapore, Korea, India, Indonesia and Malaysia



Source: Company accounts; * As at 30 June 2010

Asia - balance sheet trends



Source: Company accounts; * As at 30 June 2010

Asia landscape - positioned for growth



Source: Company accounts; * As at 30 June 2010

Asia - 7 year performance

Financial

Footings

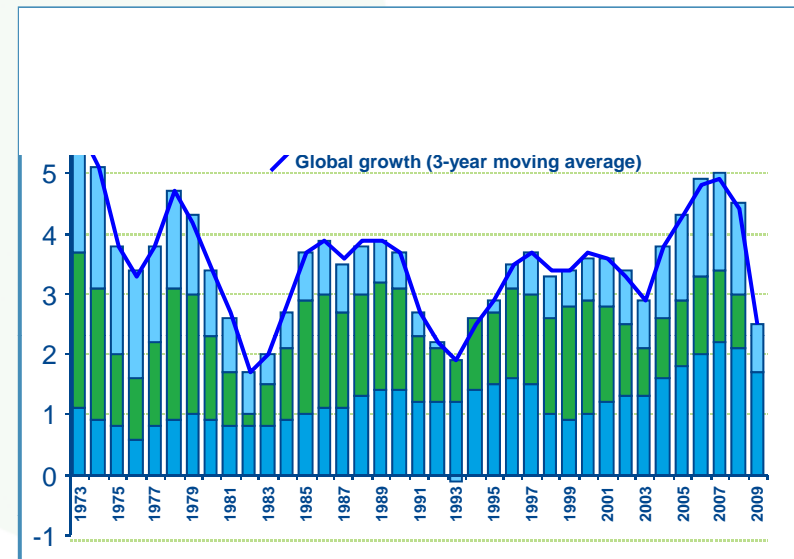
Infrastructure

Source: SCB data

Sizing up the opportunity

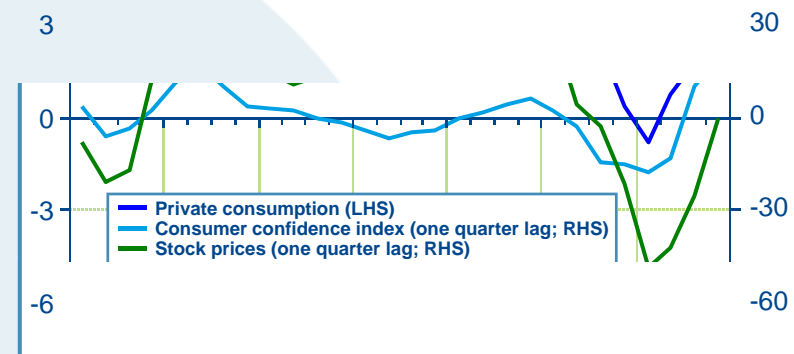
Emerging themes in Asia

- Growing share of global growth
- Growing affluence & consumption
- Growing net investment flows
- Growing corporate sophistication
- Growing trade corridors



Asia domestic demand†

Includes Australia, Hong Kong SAR, Indonesia, Korea, Malaysia, Taiwan province of China and Thailand



Challenges & approach

Macro risks

- Uncertainty over sustainability of stimulus-led recovery

Asset price inflation

- Surplus liquidity causing concerns on asset bubbles in Asia

Regulation

- More stringent and uncertain regulatory environment

Competition

- Increased intensity from local and international competition

Talent

- Fierce competition for local talent

Our competitive edge

Unique network

Clear geographic focus on **Asia, Africa and Middle East**

Combination of global and local capabilities

More international than local banks;
More local than international players

Scale and capabilities

Deep connections and relationships

Focused on **long-term, deep relationships** with customers, clients, people, communities, investors and regulators

Operate as **‘One Bank’** with two strong businesses actively reinforcing each other

“One Bank” synergies

Firm foundations

Conservative and disciplined on **risk, capital and liquidity**

Clear and consistent strategy;
Distinctive **values & culture**

Sustainability

ABC - a strategic partnership is born



中国农业银行与渣打银行
Agricultural Bank of China and Standard Chartered Bank

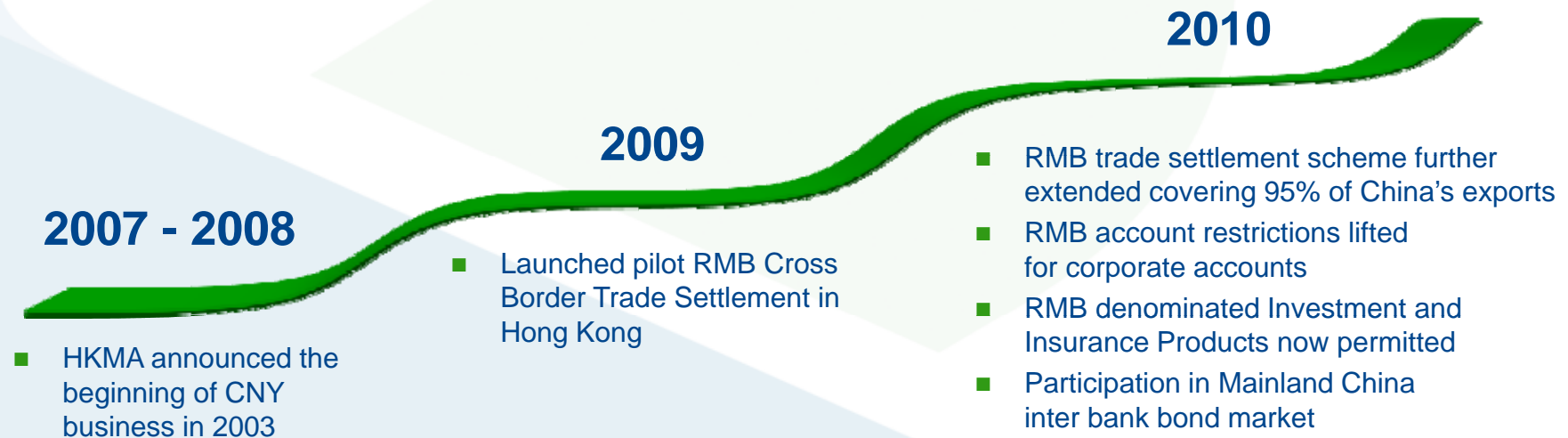
战略合作备忘录签署仪式

Strategic MOU Signing Ceremony

2010年6月17日 中国·北京
June 17, 2010 Beijing · China



Pace of RMB internationalization has accelerated since the financial crisis



Opportunities

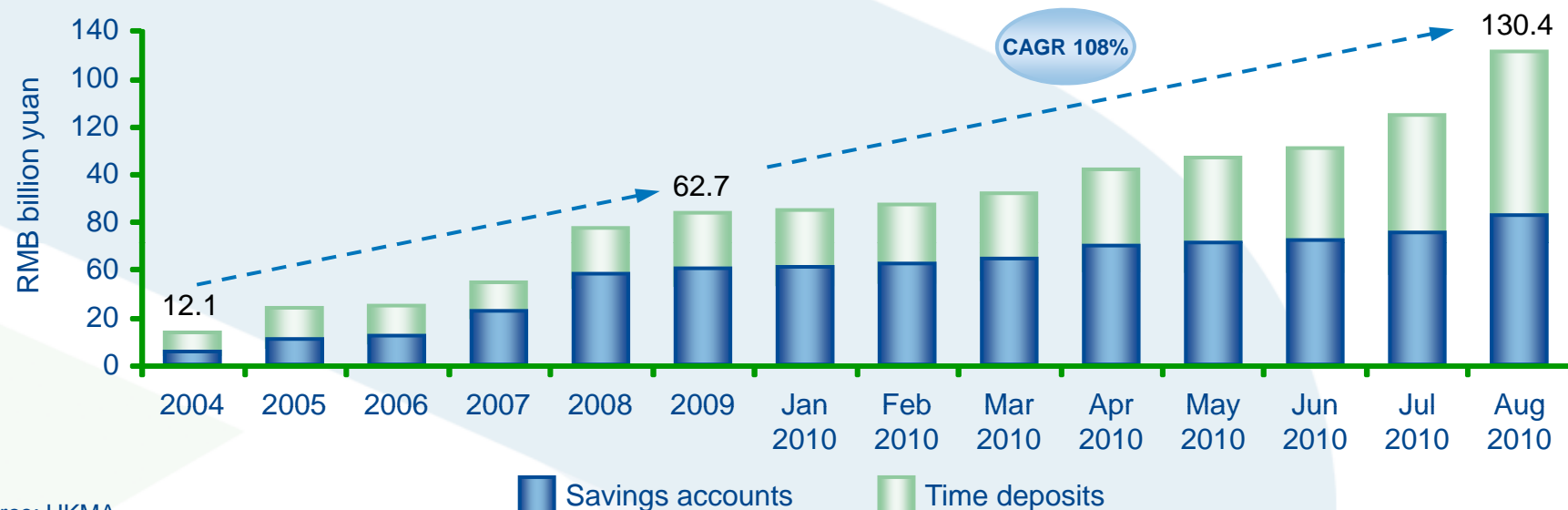
- China's global bilateral trade is about **US\$2.2 trillion**; Expectation that much of this could be redenominated in RMB in the future presenting a sizable opportunity
- Solidifies Hong Kong role as offshore financial centre for RMB
- Banks with local and international RMB capabilities are uniquely positioned to capture lion share of the emerging opportunities
- Market is growing and developing at pace; response has been strong

RMB - leading the pack

Leader in RMB internationalisation

- RMB capabilities in 23 countries
- No.1 in clearing among foreign banks in Shanghai and Shenzhen
- Leader in trading RMB spot and forward contracts in the new FX interbank market in Hong Kong
- Completed first French RMB cross border trade settlement transaction
- Launched first-ever RMB corporate bond with McDonald's Corp.

Industry: RMB deposits in HK up >138% YTD



Source: HKMA

- Well positioned in the fastest growing economies; opportunities remain hugely attractive
- Clear and consistent strategy to deliver sustainable revenue growth; foundations are sound
- Investing for long term growth
- Vigilant of the near term challenges



Singapore

Ray Ferguson

Regional CEO, Singapore & South East Asia

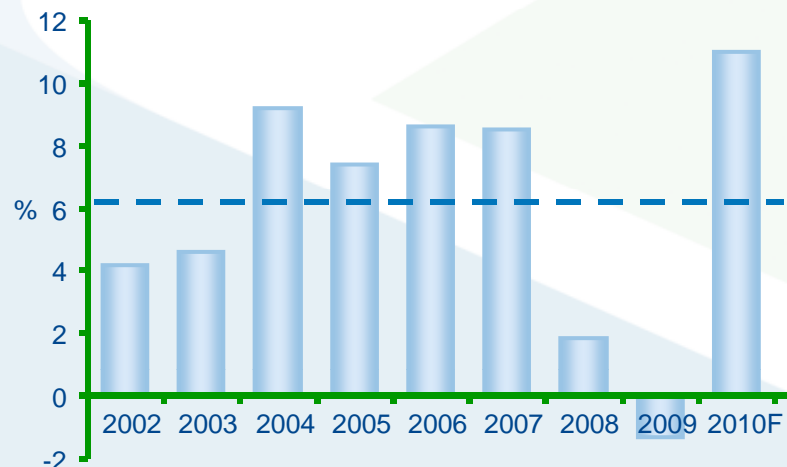
Leading the way
in Asia, Africa and the Middle East



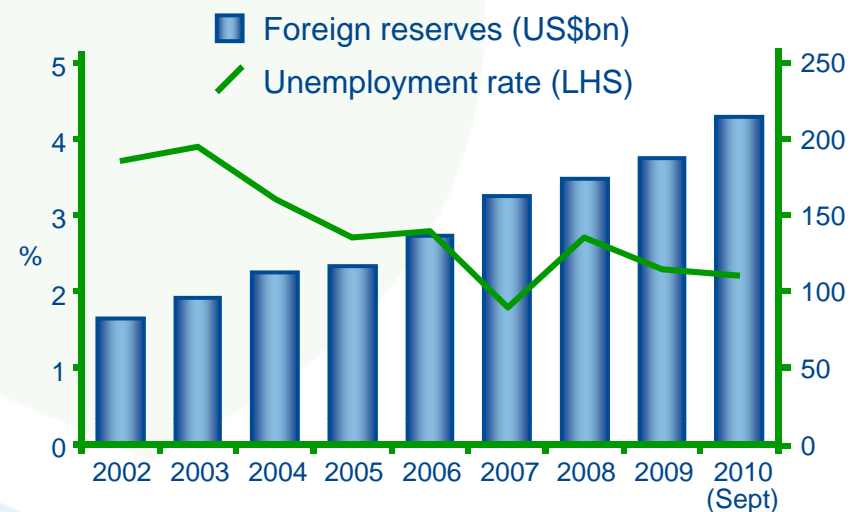
- Asia's leading business hub supported by sound economic fundamentals and progressive policies
- Premier global financial centre with increasing depth and sophistication
- Thriving, well-entrenched and unique franchise providing a strong foundation for sustained growth
- Clear and consistent strategy to capture the market opportunities

Sound economic fundamentals

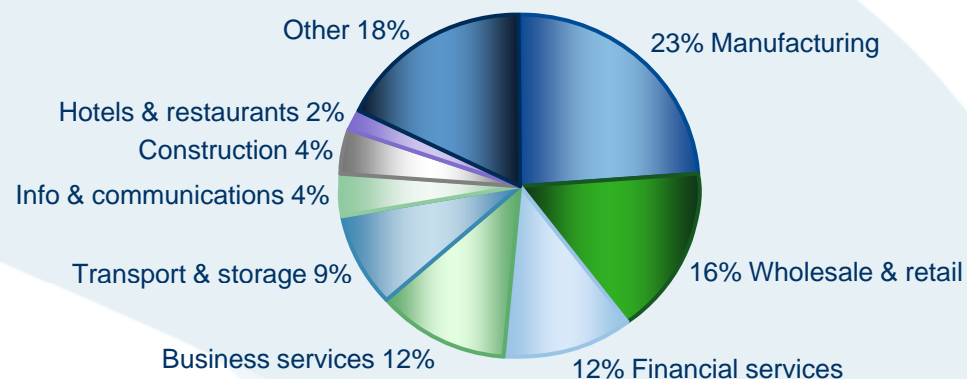
Average GDP growth of 6% between 2002-2010



Increasing foreign currency reserves and low unemployment rate



Breakdown of real GDP by industry (2009)



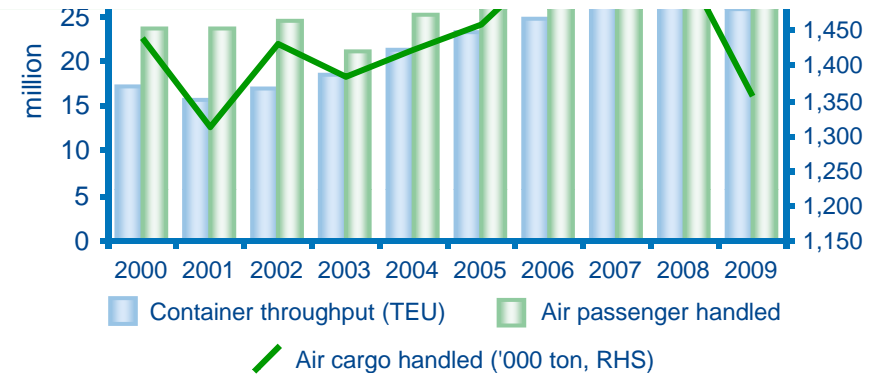
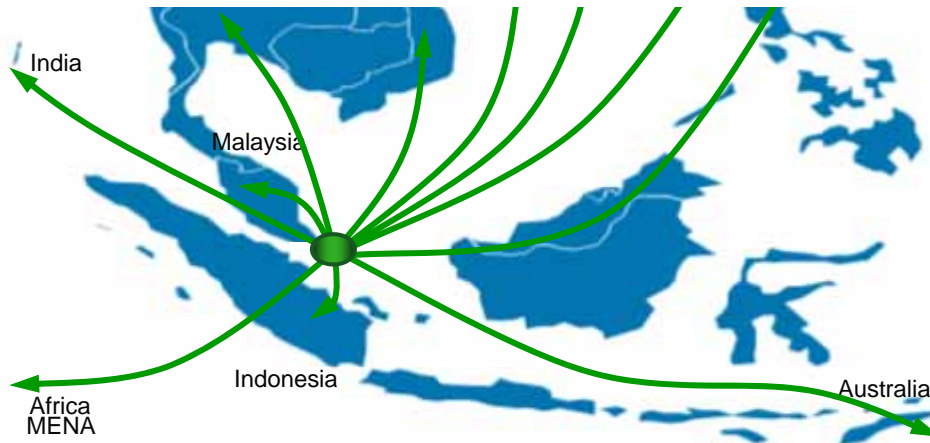
Source: CEIC, Standard Chartered Research

World's easiest place to do business*

- Well-developed, reliable infrastructure
- Stable political and sound regulatory environment
- Progressive policies
- Efficient tax structure

* ranked by World Bank

Growing business and financial hub

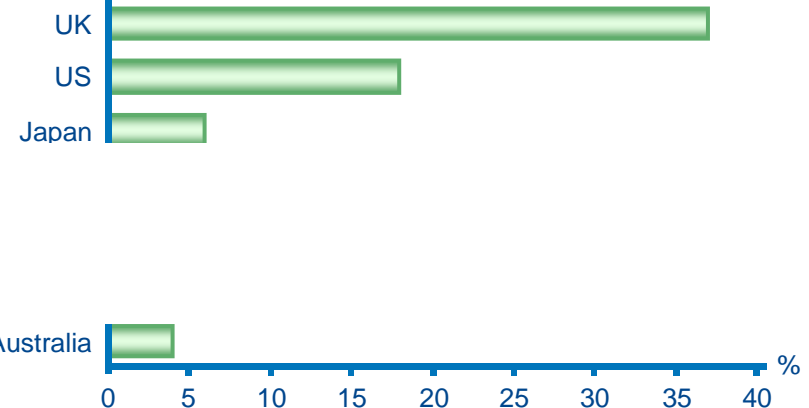


Assets Under Management (AUM) in Singapore



Source: CEIC, Monetary Authority of Singapore, Standard Chartered Research

Ranking of FX Trading Centres (% share of FX market turnover)¹



Integral to the fabric of Singapore's financial and social landscape

- Over 150 years in Singapore
- Recognised and respected brand
- A major bank
- Talent developer
- Strong community links



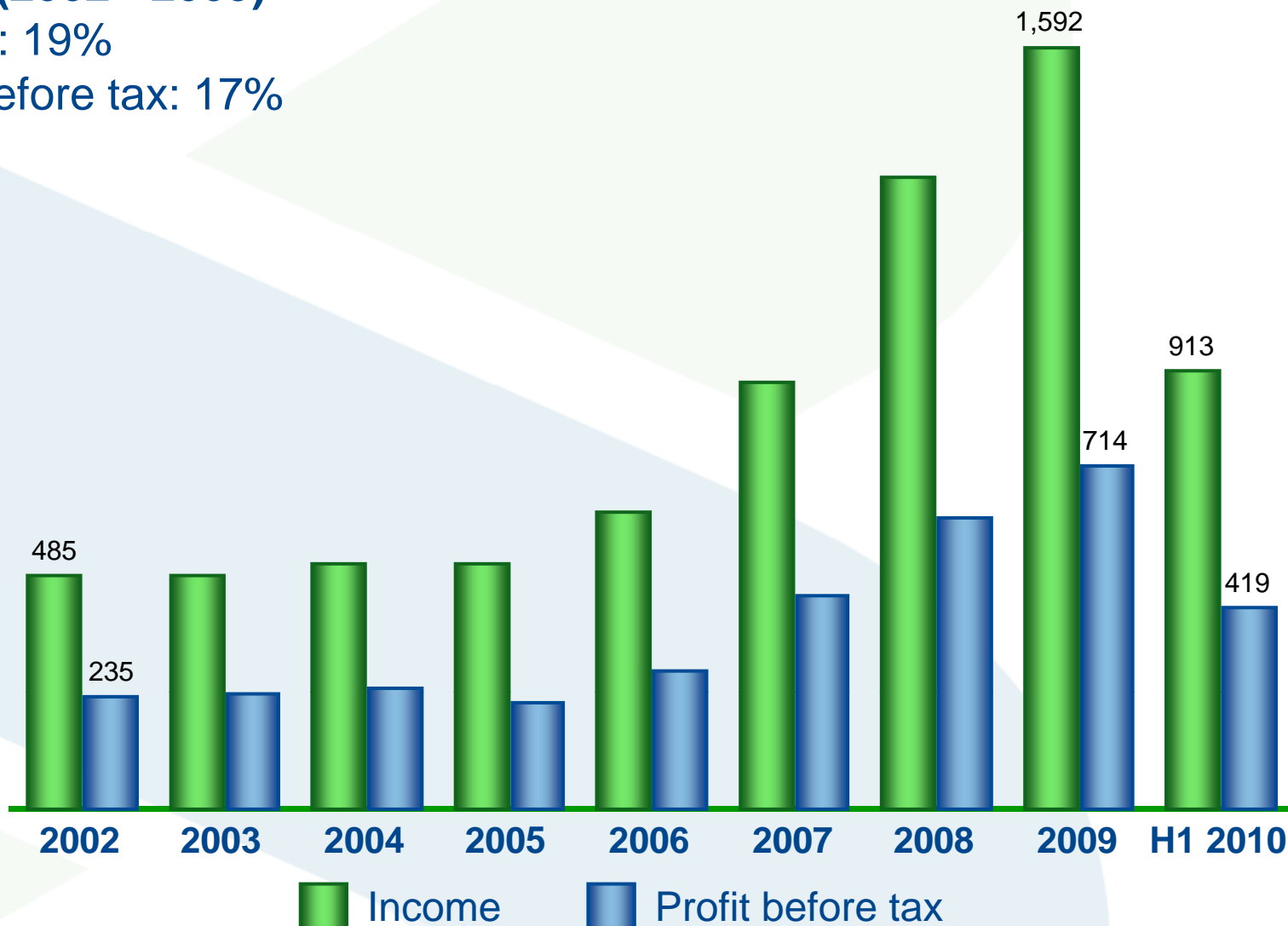
Delivering record income consistently

CAGR (2002 - 2009)

Income: 19%

Profit before tax: 17%

US\$m



Source: SCB Annual Reports

Not without challenges and opportunities

Challenges

- Increasing competition from both local and foreign banks
- Mounting efforts in talent retention and acquisition
- Intensifying regulatory scrutiny

Opportunities

- Continuing to grow cross-border transactions across our global network
- Expanding Private Banking driven by increasing wealth in the region
- Building scale in new products and businesses

My priorities as CEO Singapore



- Sustain and grow this flourishing franchise
- Reinforce the Standard Chartered brand and our “Here for good” DNA
- Own the employer of choice position and continue to attract and retain good talent
- Strengthen one bank culture and initiatives

Summary of key messages

- Singapore is a great place for Standard Chartered
- We have been successful at leveraging our unique position and advantage in the Group and in Singapore
- We consistently deliver strong growth with clear and unwavering strategy
- We are in a great position to capture immense opportunities

Consumer Banking Singapore

Ajay Kanwal

Regional Head, Consumer Banking,
South East Asia

Leading the way
in Asia, Africa and the Middle East



Key messages

- Strong and sustained performance
- Continue to grow and invest
- Customer focus through innovation and discipline
- CB transformation delivering strong early results





- Consumer Banking in Singapore
- Universal market
- 19 branches / 30 ATMs /
22 cash deposit machine /
7 Priority Banking centres*
- Customers: 665K,
22% Singapore banking
population share**
- No of employees: 2,083

* One new Priority Centre will be open in December, 2010

** Population share is based on 2009 SCB customer number vs Singapore population aged 18 yrs old and above. Data source: Singapore Department of Statistic, 2009

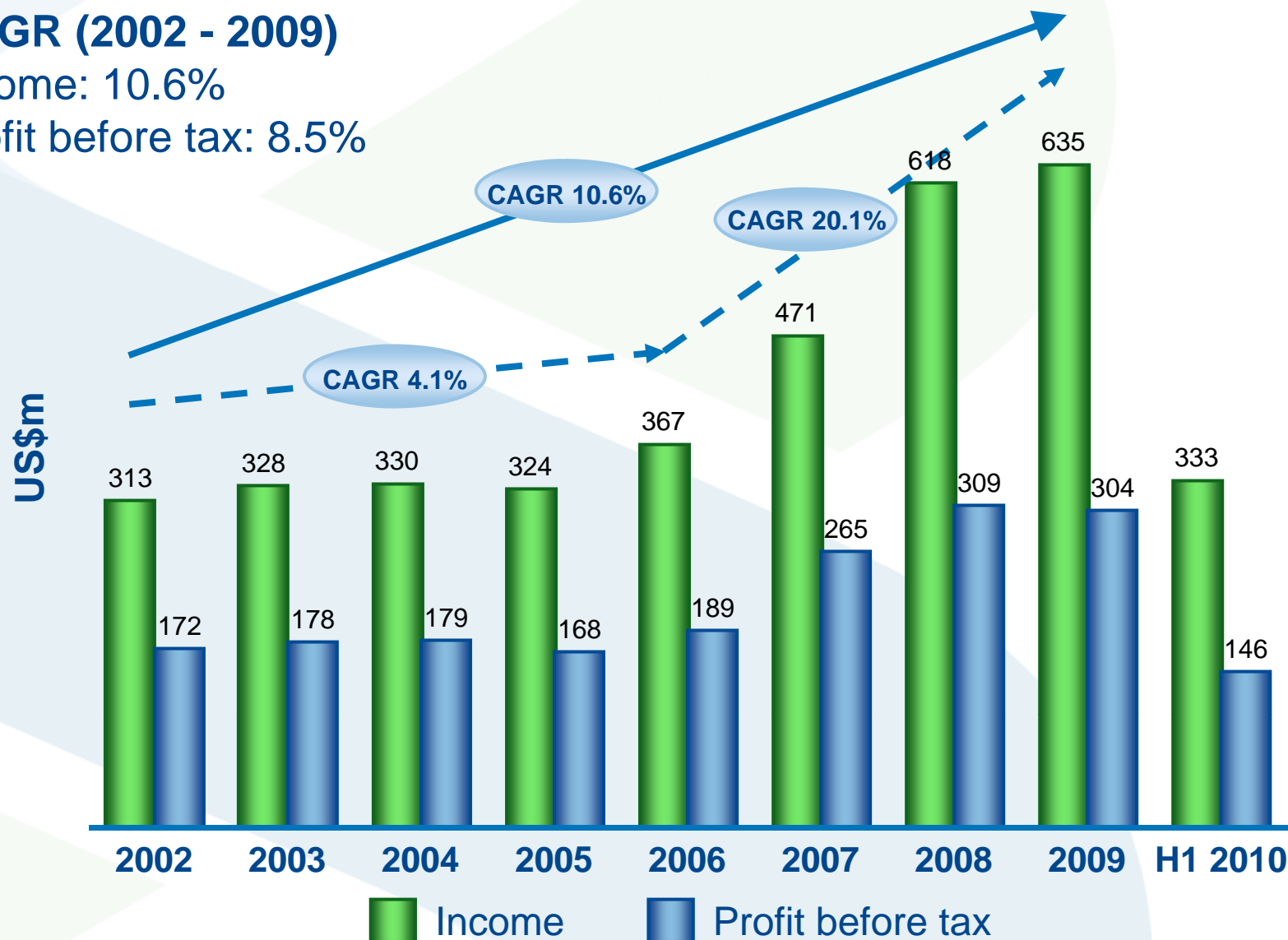


Double digit growth

CAGR (2002 - 2009)

Income: 10.6%

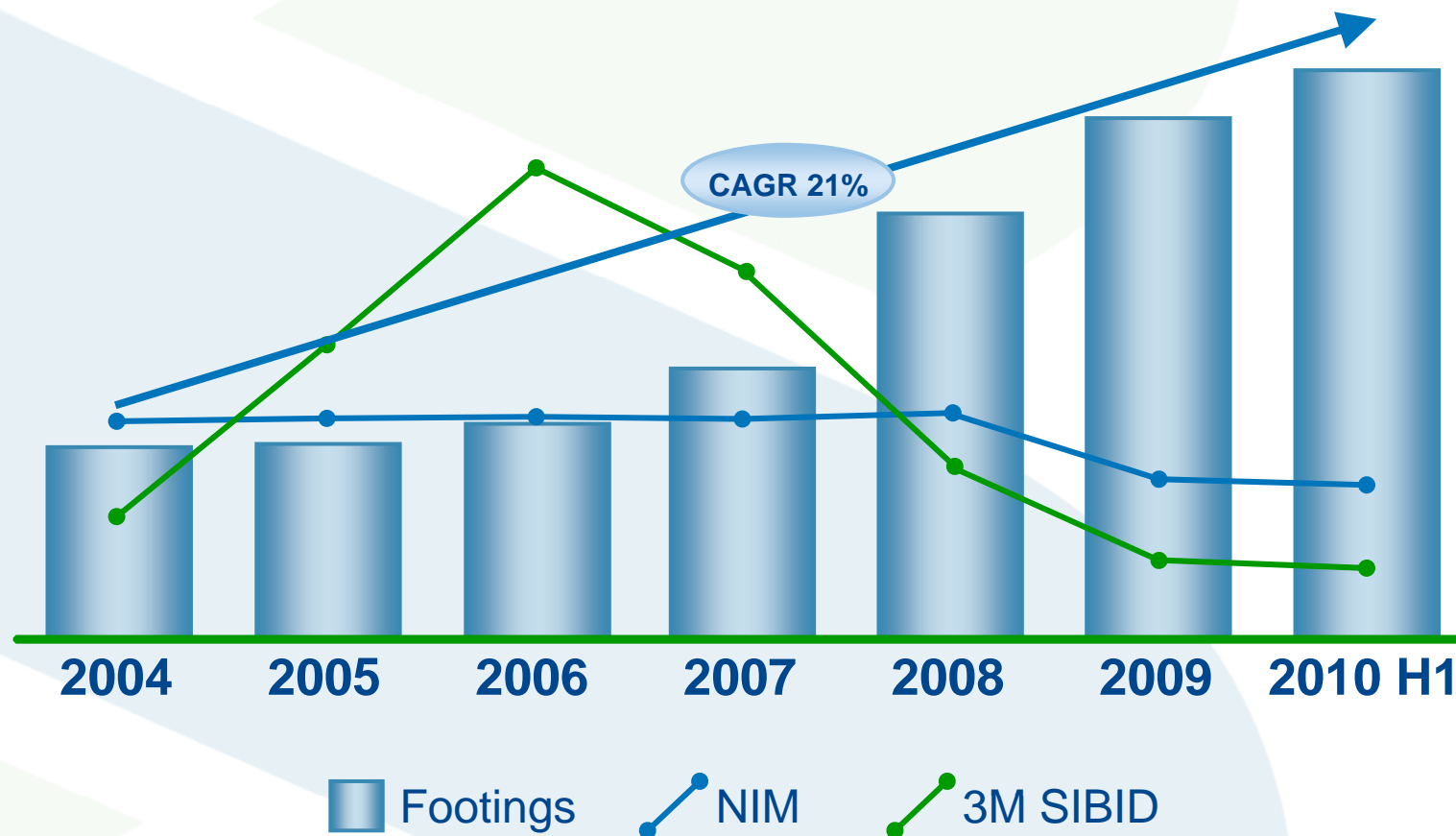
Profit before tax: 8.5%



Source: SCB accounts

Strong footings growth

Footings growth (US\$bn)



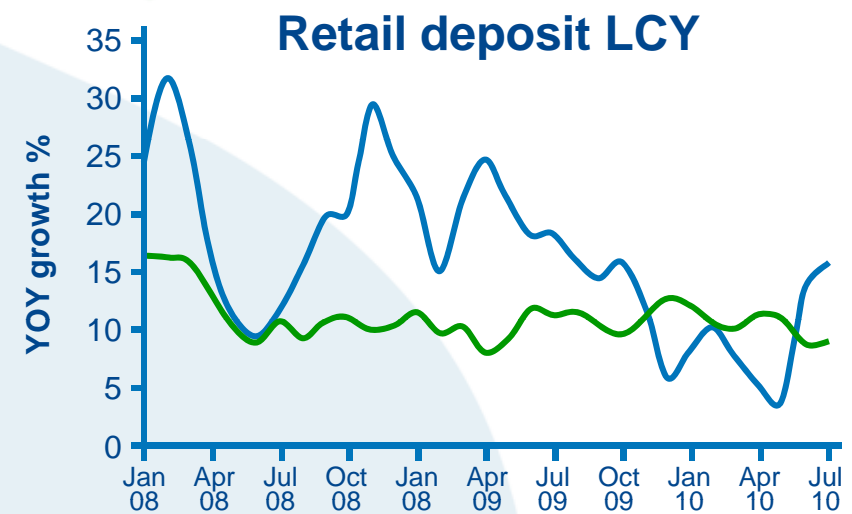
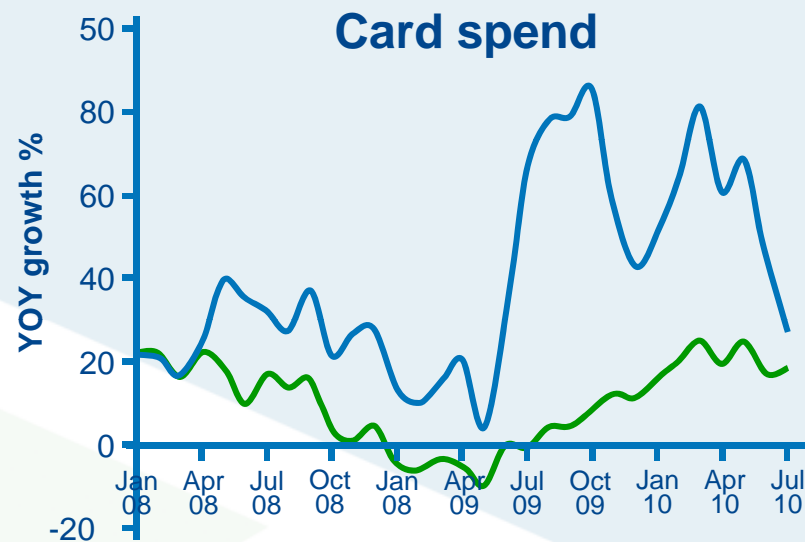
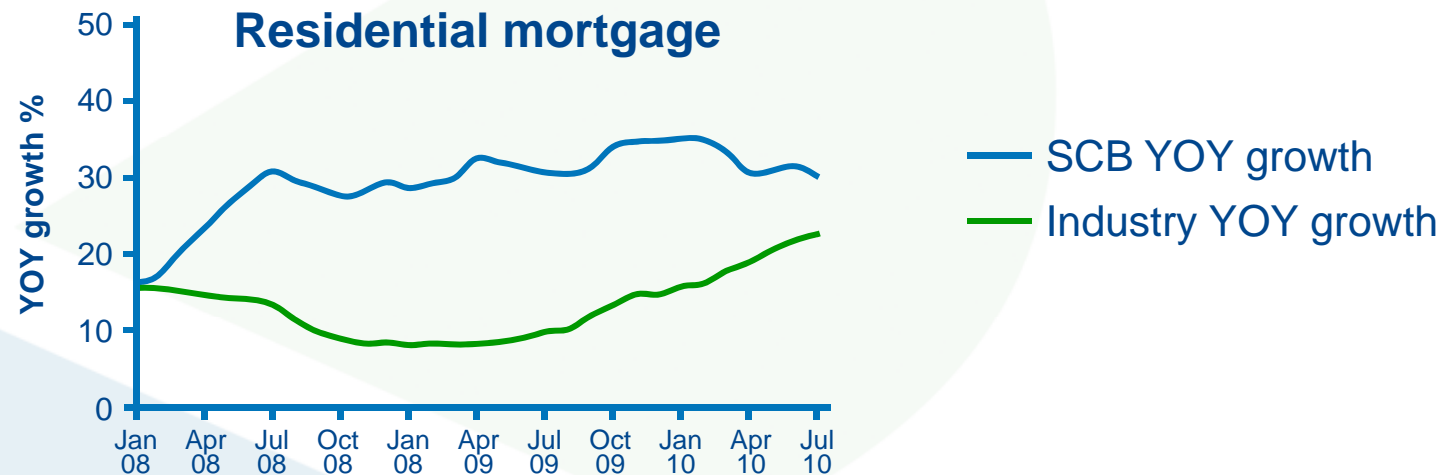
Source: SCB accounts

Robust portfolio quality



- Strong portfolio actions leading to healthy crisis exit
- Strong risk infrastructure

Outperforming competition



Participation model

- Integrated GE factoring business into SME
- Launch SME segment value proposition
- Expand distribution, i.e. online focus, new branch and ATM upgrade

Customer focus

- Preferred Banking launch
- Service guarantee across key products and services
- Transaction bundling, e.g. Pay Any Card
- Need-based bundles - 360° suite

Back to basics

- Re-engineering and expand CoE to SEA
- Offshoring fully optimised
- Risk appetite
- Simulation based training

Segment initiatives

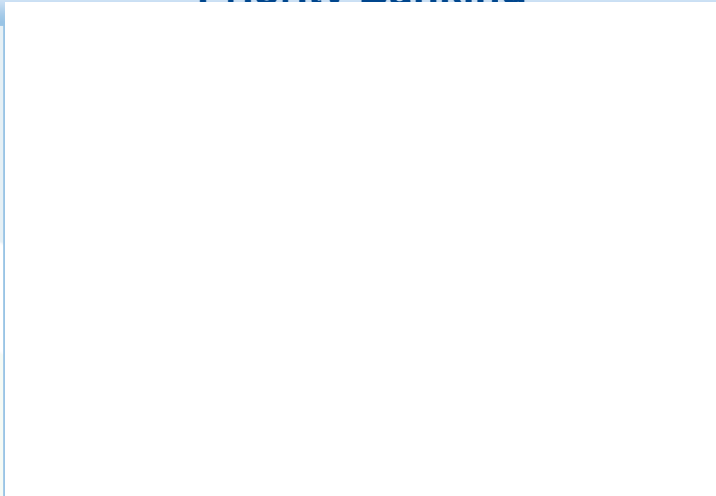
Private Bank



SME Banking



Priority Banking



Preferred Banking



Source: SCB data

Redefining customer experience

Delivering superior service

Customer Charter

- Mortgage service guarantee
- 8-min branch service pledge
- T+1 card service guarantee

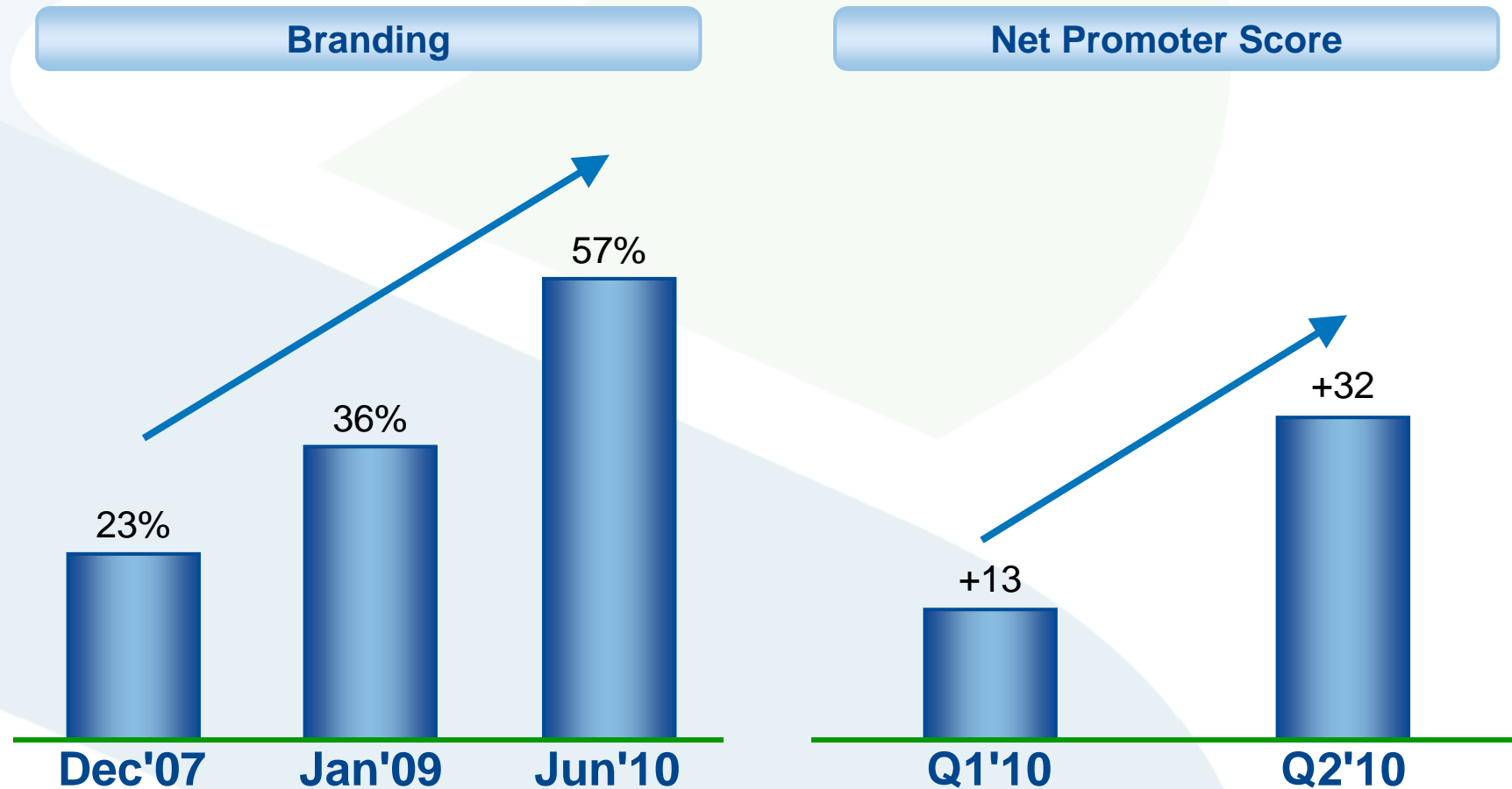


Remote Banking

- Pay Any Card
- Breeze
- Access to the highest number of billing organisations online



Customers are always right



Source:

Branding: Customised / proprietary brand tracking research for SCB run by Acorn Research

Net Promoter Score: Customised / proprietary customer satisfaction/net promoter research for SCB run by Market Probe Research

NOTE: The marks "Net Promoter", "NPS", and "Net Promoter Score" are trademarks of Satmetrix Systems, Inc., Bain & Company, and Fred Reichheld

Wholesale Banking Singapore

Philippe Touati

Head, OCC, Wholesale Banking, Singapore

Leading the way
in Asia, Africa and the Middle East



Key messages

- Strong and sustained performance
- Delivering on client-led strategy
- Leveraging the power of Standard Chartered network
- Continuing to invest for sustainable growth

Accelerated performance

CAGR (2002 - 2009)

Operating income: 28%

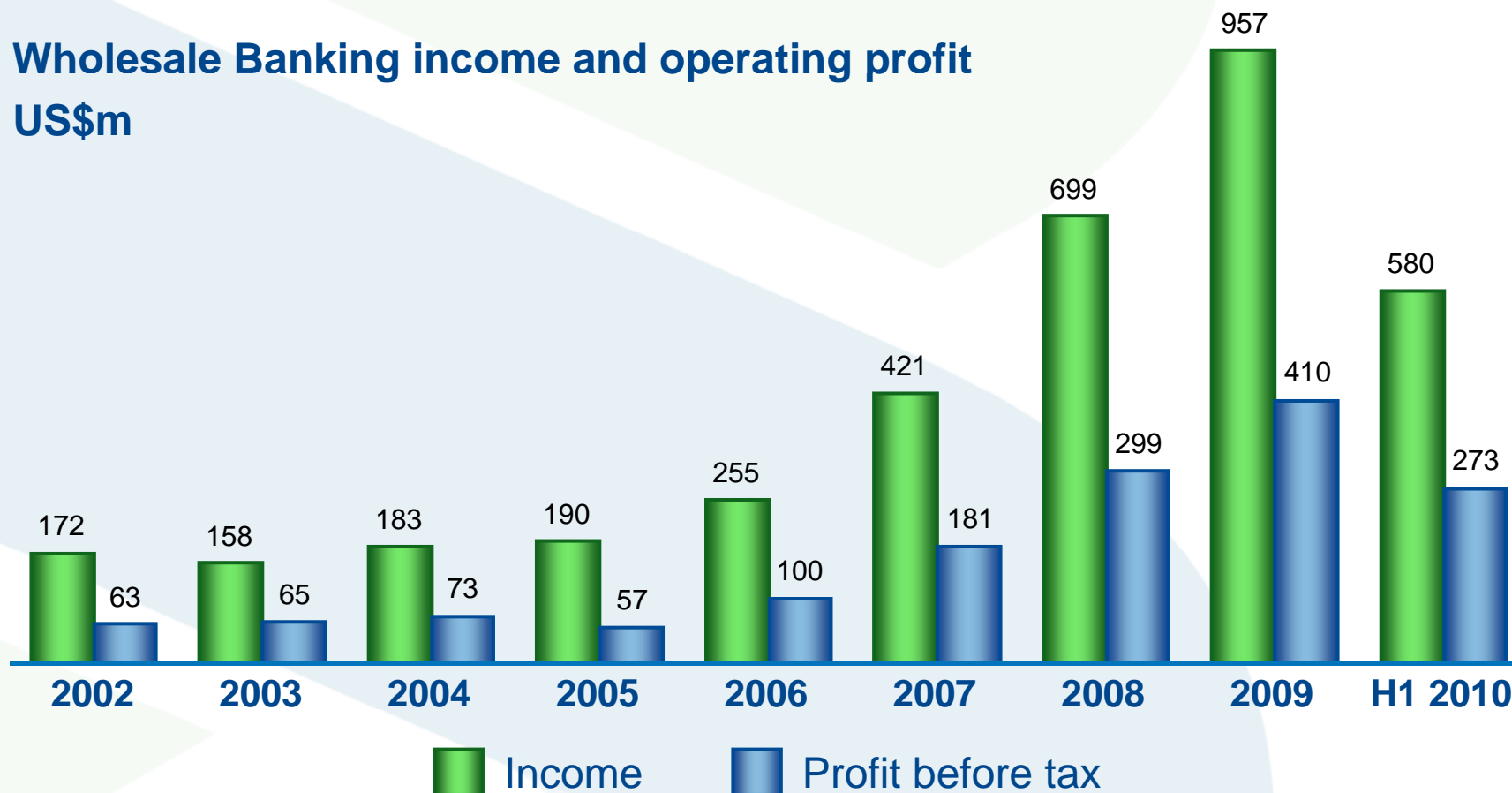
Operating profit: 31%

CAGR (2006 - 2009)

Operating income: 55%

Operating profit: 60%

Wholesale Banking income and operating profit US\$m

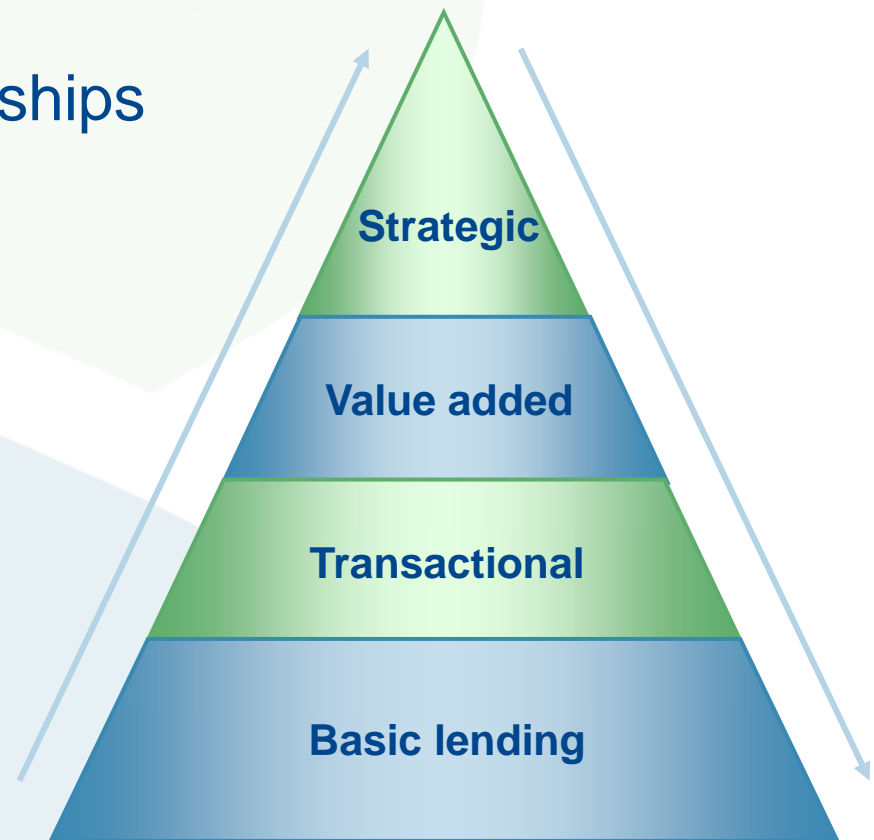


Our strategy

- Deep 'core bank' client relationships
- Local scale and cross-border capabilities
- Balance sheet management

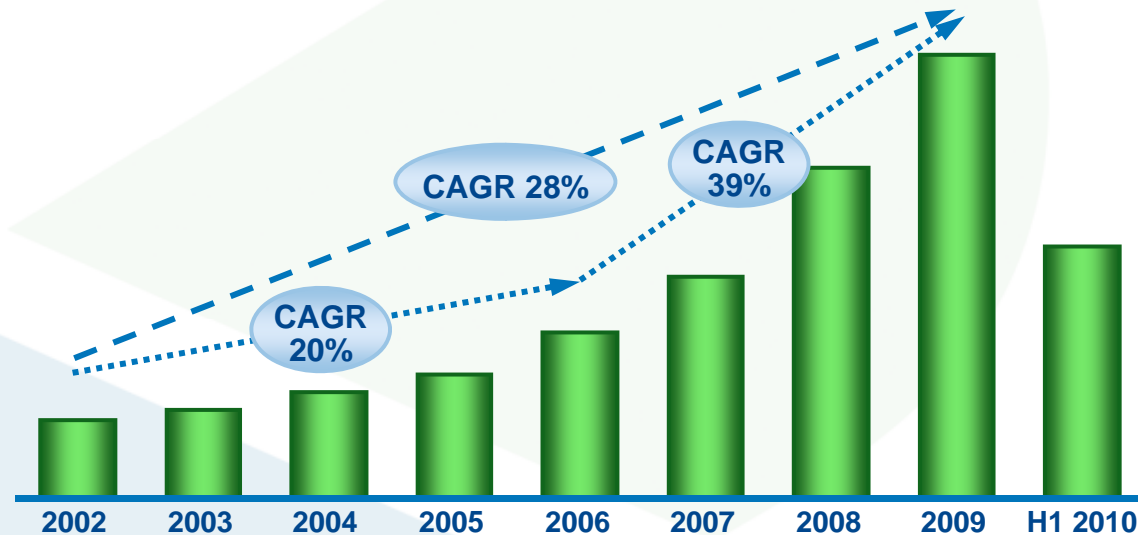
Key enablers

- Infrastructure
- Values and culture



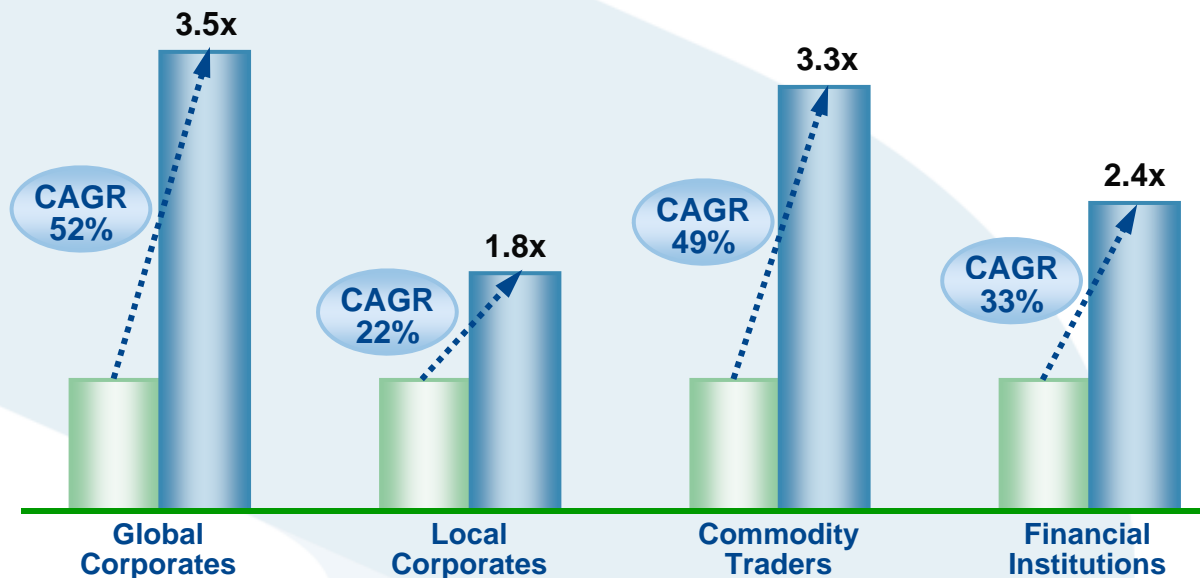
Accelerated client revenue performance

Client income
US\$m



Client income:
segmental
US\$m

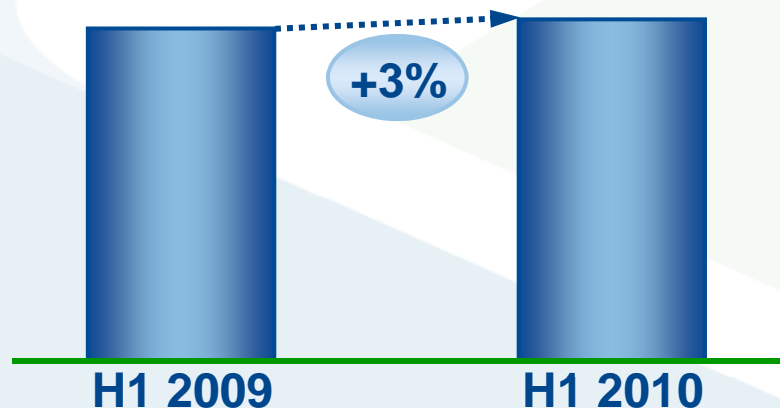
2006
2009



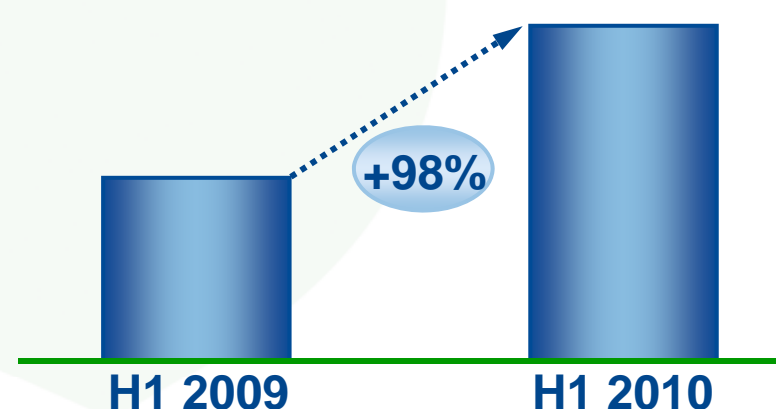
Source: SCB data

Margin compression more than compensated by volume growth

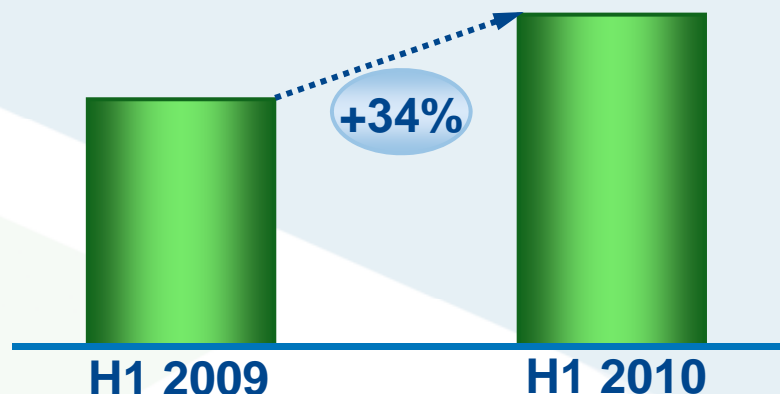
Cash client liabilities
revenue (period end US\$)



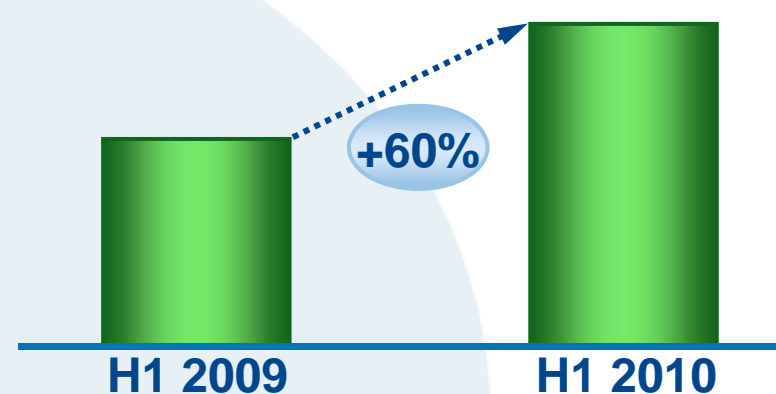
Cash liabilities
volume (period end US\$)



Trade assets & contingents
revenue (period end US\$)

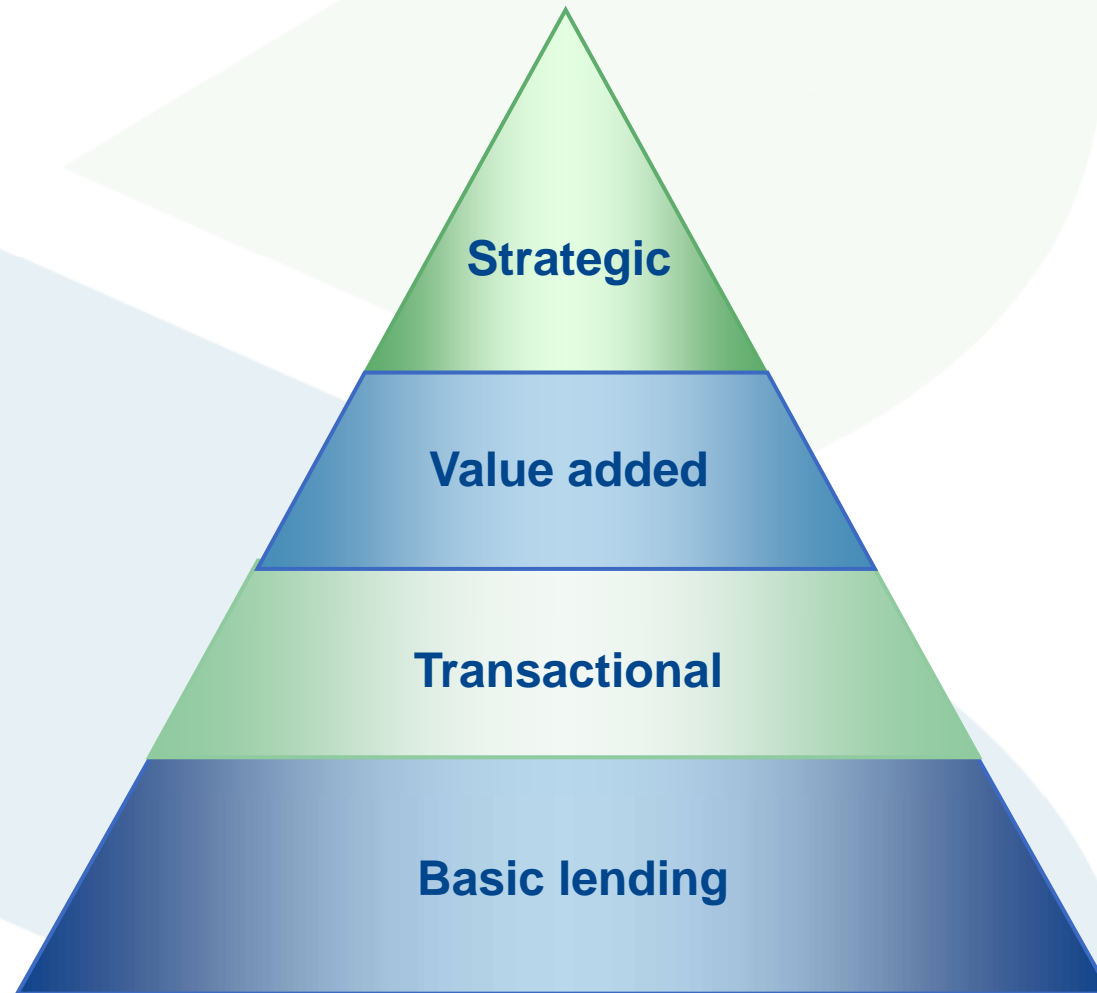


Trade assets & contingents
volume (period end US\$)

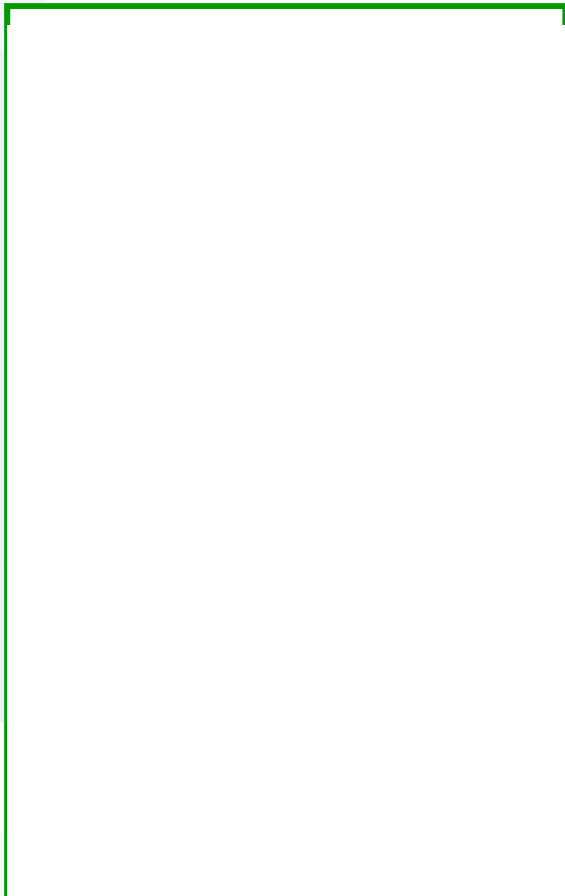


Source: SCB data

Delivering a client-led strategy

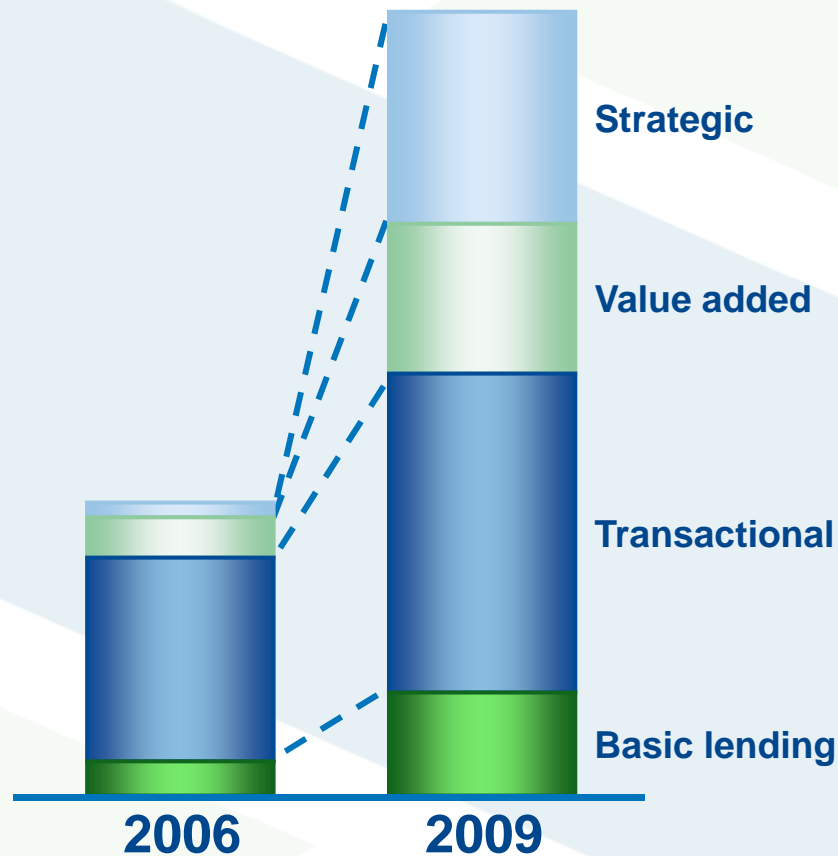


Executing landmark Singapore strategic deals



Deepening client relationships

Client income

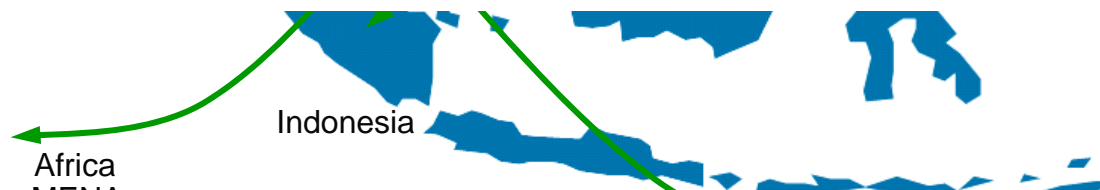
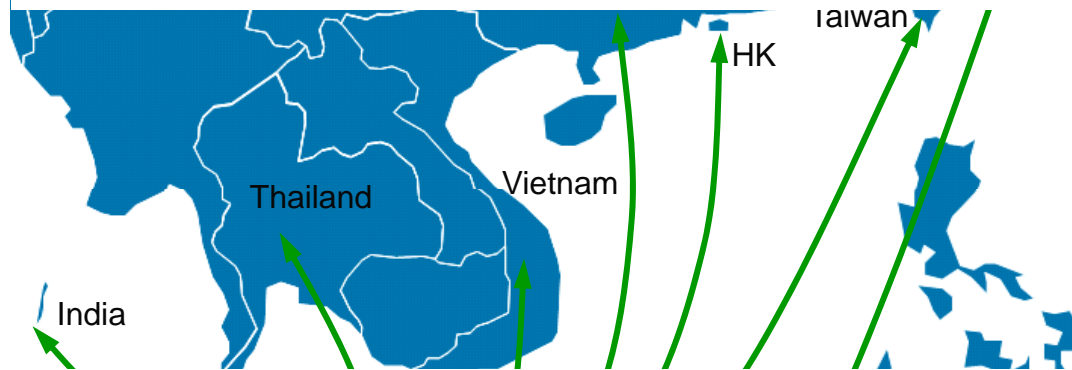


No. of clients with revenue more than US\$1m per annum



Source: SCB data

Leveraging the power of SCB network



2006

2009

Domestic revenue
Overseas revenue

Continuing to invest for sustainable growth



- CNH (RMB offshore)
 - Transaction Banking - cash & L/Cs
 - Value Added - options & bonds
- Bonds - CB, G3 & RMB
- Aircraft / ship financing
- Commodity derivatives
- Equity derivatives
- Cash equity / ECM



Achieving results for clients - Equities

SGD 417m IPO
Joint Global
Coordinator,
Bookrunner and
Lead Manager

Key messages



- Strong and sustained performance
- Delivering on client-led strategy
- Leveraging the power of Standard Chartered network
- Continuing to invest for sustainable growth



Q & A

Indonesia

Tom Aaker

Chief Executive Officer, Indonesia

David Fletcher

President, Director - Permata Bank

Leading the way
in Asia, Africa and the Middle East



Key messages

- Indonesia is on the rise
- Indonesia presents an outstanding opportunity for us
- Risks exist, but many are diminishing
- We have big aspirations



Our franchise in Indonesia

Standard Chartered Bank

- 1,700 employees
- 19 branches in 6 cities
- Income: 67% WB / 33% CB*
- US\$5bn of assets

Permata Bank

- 5,400 employees
- 277 branches in 55 cities
- Income: 39% WB / 61% CB*
- US\$7bn of assets

Map of Indonesia



* June 2010 company accounts

Indonesia - key facts

- Democracy, with open elections since 2004
- Population of 235m, world's fourth largest
- >85% Muslim, but not Islamic state
- South East Asia's largest economy - G20 member since 2009
- 2010 forecast GDP US\$695bn (US\$2,963 per capita)

Source: IMF WEO October 2010



Outstanding economic backdrop

- 18th largest GDP in the world, with 6.2% growth in 2010
- Strong and stable currency
- Foreign direct investment is booming
- Modest inflation at 5.1% in 2010
- Prudent monetary and fiscal policy
- Likely to be upgraded to investment-grade by 2012

Composition of the banking sector

The Big Four

Bank A	41bn
Bank B	41bn
Bank C	34bn
Bank D	24bn

47%

Large local banks

Bank A	10bn
Permata	7bn
Bank C	7bn
Bank D	5bn

10%

SEA regional's

Bank A	14bn
Bank B	11bn
Bank C	5bn
Bank D	5bn

12%

International banks

Bank A	6bn
Bank B	5bn
SCBI	5bn
Bank D	8bn

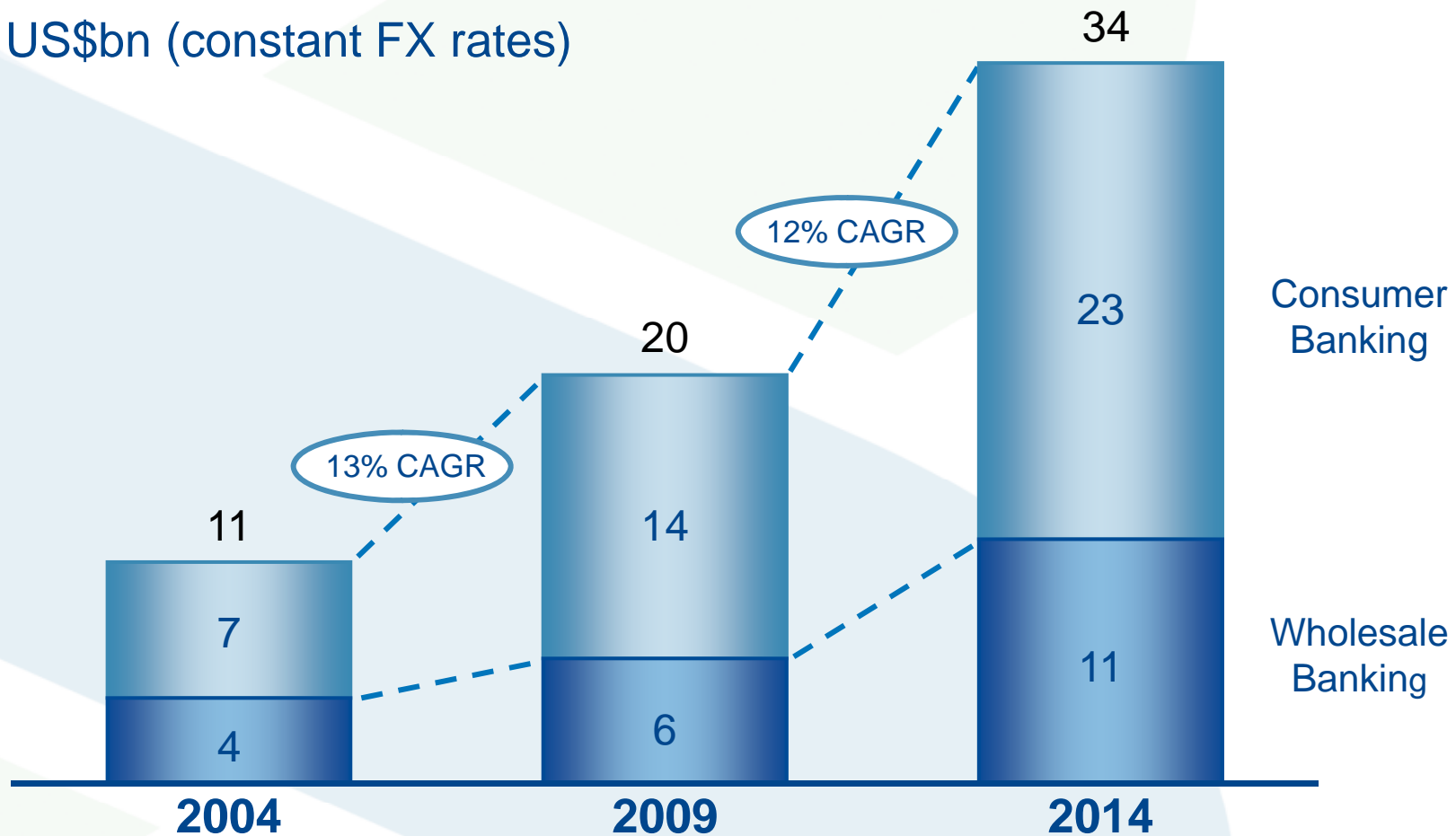
8%

Indonesia total assets: US\$298bn as of August 2010

Large and growing banking wallet

Indonesia revenue pool (2004-14)

US\$bn (constant FX rates)



Source: Bank Indonesia; McKinsey forecast; SCB data

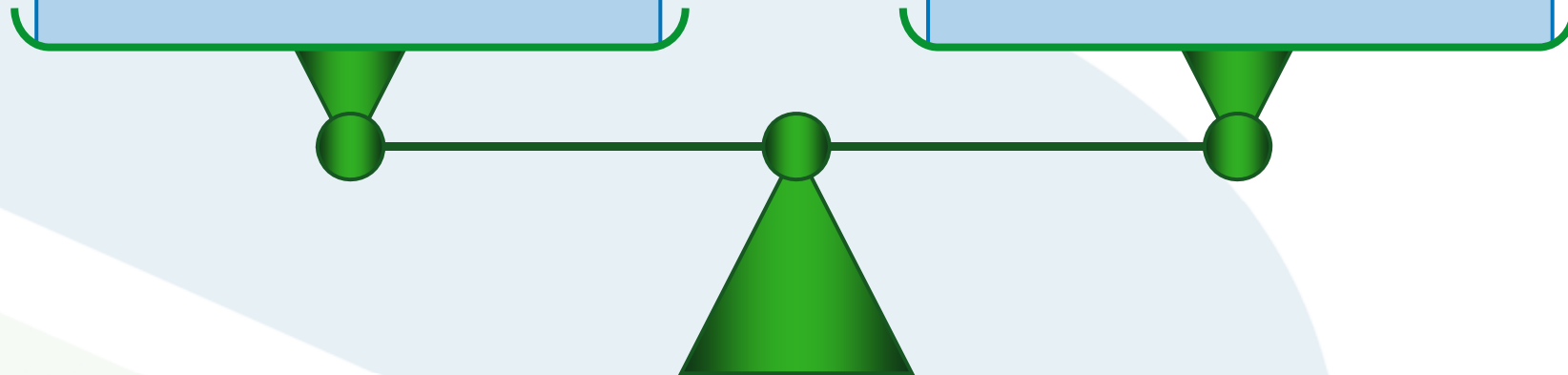
The opportunity is balanced

Risks exist ...

- Bureaucracy and corruption
- Infrastructure
- Nationalism

... but the mitigants and returns are real

- Strong regulation and oversight
- High returns
- International attention



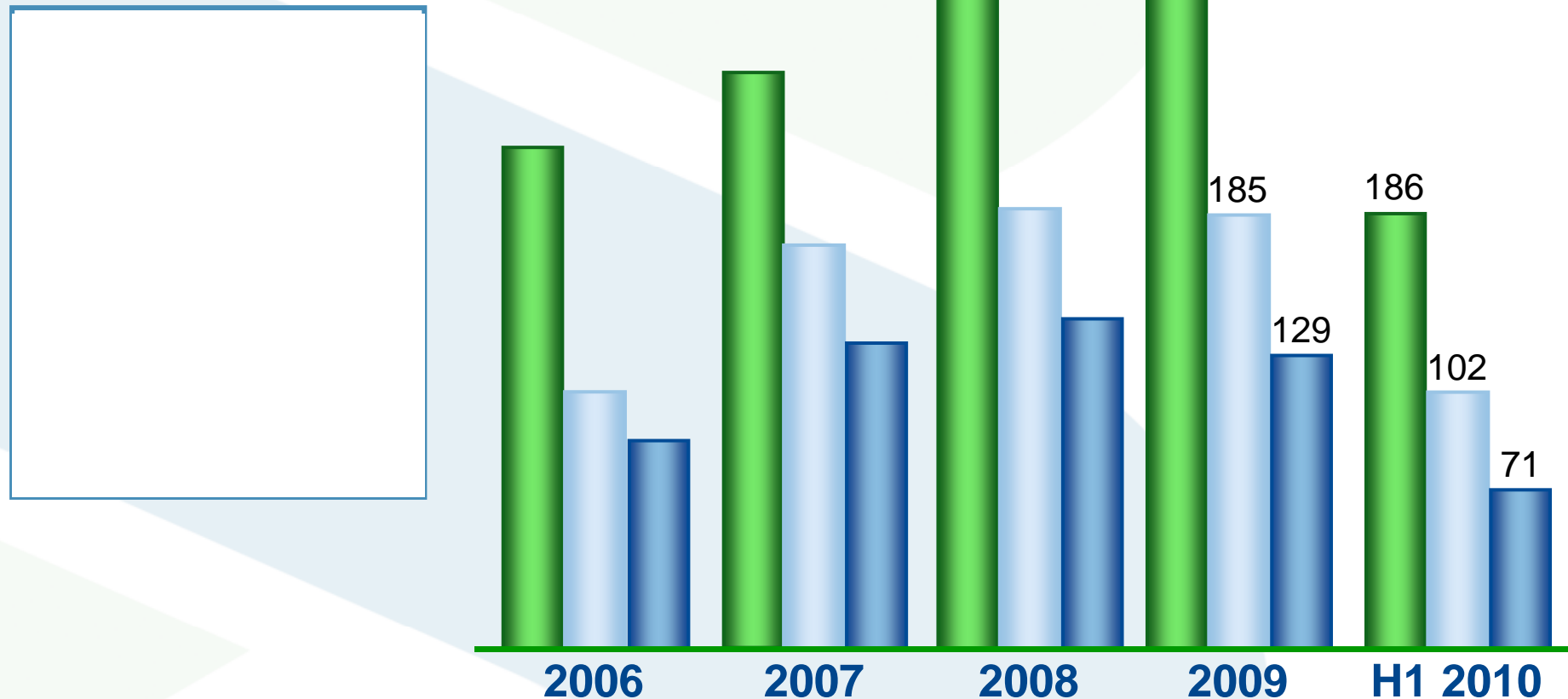
- International network provides a strong competitive advantage
- Focus on high value products for customers with large wallets
- Talent is a key differentiator



Performance highlights

CAGR (2004 - 2009)

Income 18%
Operating profit 19%
Profit before tax 15%



Source: SCB Accounts

Standard Chartered Indonesia overview



Aspiration by 2014

- Grow income by at least 20% per annum
- Achieve 2-3% market share of banking revenues in Indonesia

Wholesale Banking

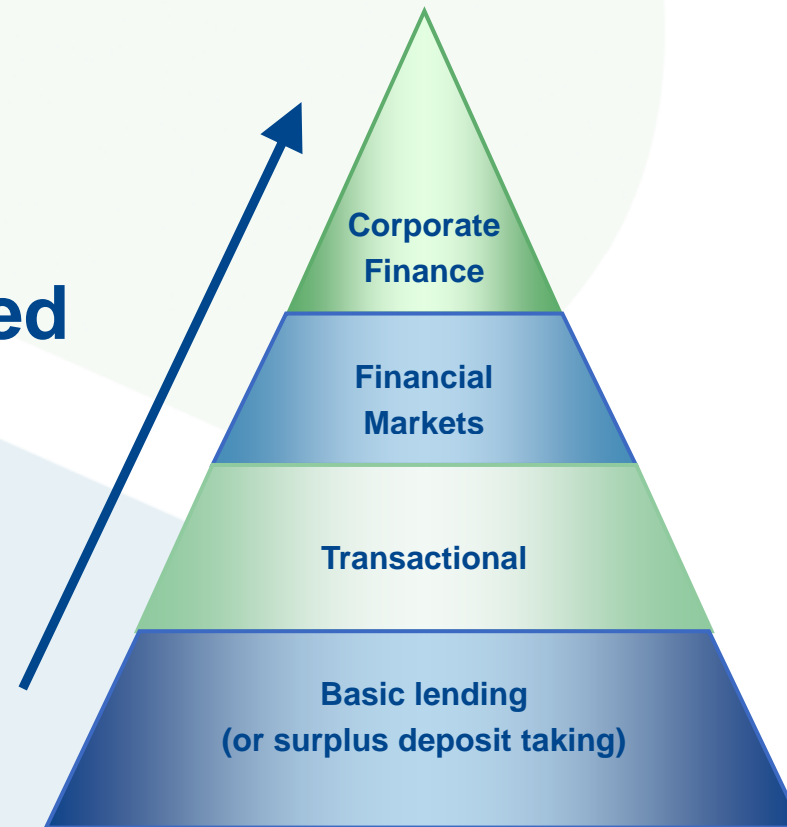
- Increase wallet share of existing LCs and MNC client base
- Acquire new customers in Local Corporates and the middle market
- Achieve 5-6% share of overall WB market revenues

Consumer Banking

- Build new engines for growth -
New to Bank customers in High Value Segments in Tier 1 cities
- Establish a real presence in the SME space
- Achieve 1.5-2% share of overall CB market revenue

Wholesale Banking wallet growing fast

**Standard Chartered
Bank Indonesia**



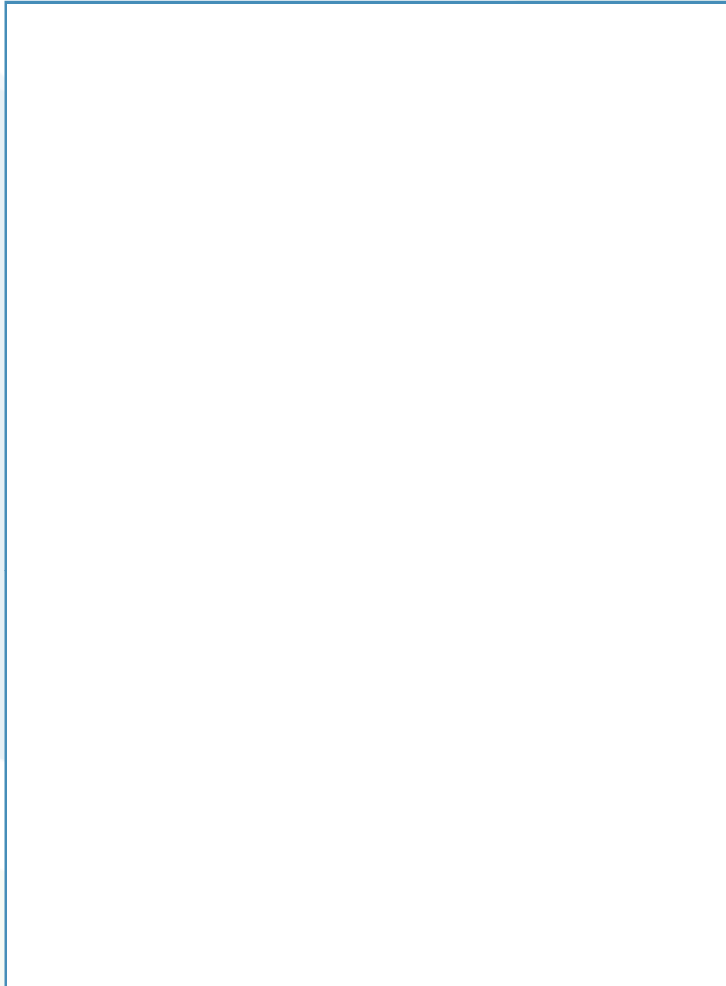
Total WB wallet - Indonesia

Wholesale Bank - strategic themes

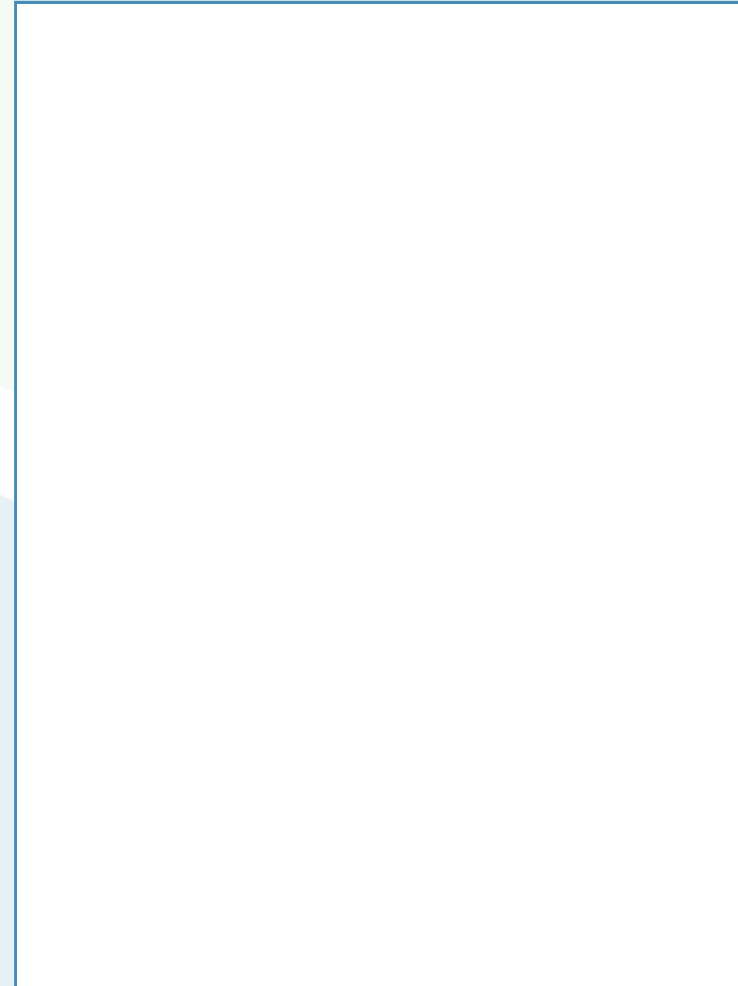
- Expand the customer base
- Introduce new and higher value products
- Cross-sell to existing customers
- Leverage the Offshore Booking Unit
- Expand distribution channels

Indonesia's trade is growing fast within our footprint

Indonesian exports to ...



Indonesian imports from ...



Source: United Nations Statistics (Comtrade)

Wholesale Banking success stories in 2010

Matahari

- First IDR acquisition financing

Star energy / Wayang Windu

- Project Finance loan for geothermal

Garuda

- To purchase 4 brand new type of Boeing 737 next generation aircrafts

Republic of Indonesia

- Debut US\$ sukuk issuance
- Overwhelming global response from investors

Consumer Banking - strategic themes

Customer Charter Implementation

- Embed customer charter and deliver supporting initiatives

Build leadership in high value segments

- Elite Priority Banking
- Premium Banking (Priority and Preferred)
- SMEs

Maintain profitable segments of Personal Banking

- Capitalise CCPL business
- Maximise liabilities via alternative channels
- Explore payroll opportunities with WB

Optimise geographic distribution

- Double the number of branches and RM hubs
- Build DSA hubs and Personal Loan centres
- Expand SME footprint
- Co-locate with WB wherever possible

Seeing is Believing





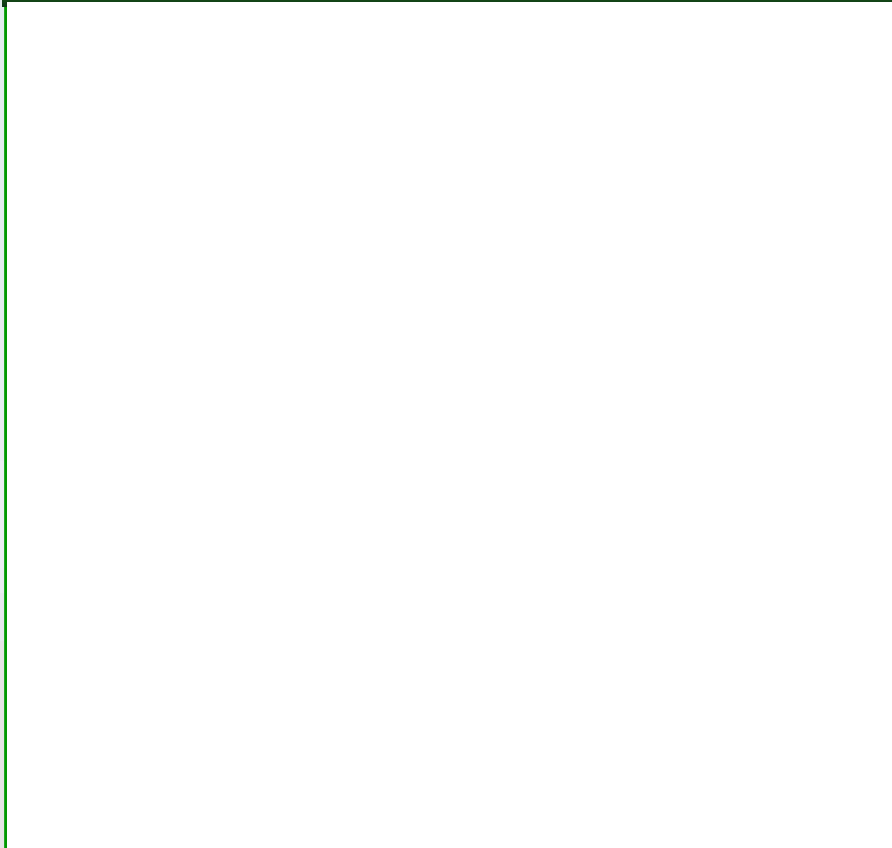
David Fletcher
President Director

PermataBank 

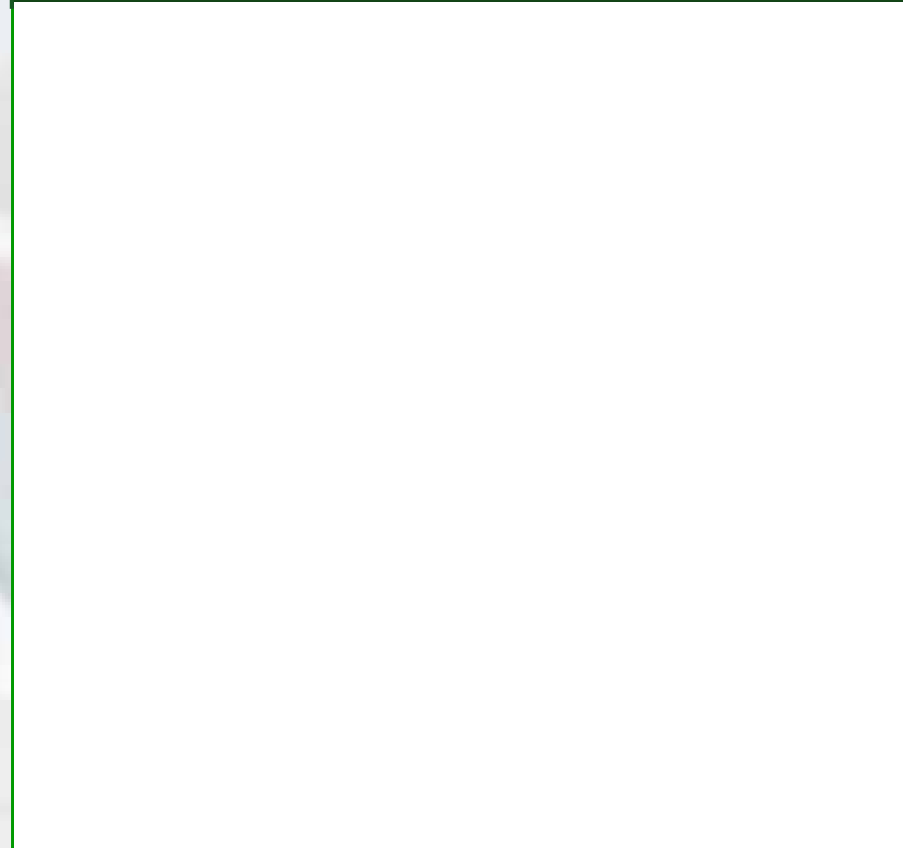
History of Permata Bank



Permata Bank formed from 5 legacy banks



Current ownership



Permata overview



Extensive branch network

- 277 branches (including 10 Sharia)
- Branch coverage in 55 cities
- Optimising & expanding network

Business

Consumer and commercial segment with a wide range of products including Sharia banking



Comprehensive delivery channels

- 600 proprietary ATMs
- Access to over 20,000 joint ATMs
- Extensive internet & mobile banking
- Award winning call centre

Key facts

- 9th largest bank in Indonesia
- Total assets of US\$7bn
- 5400 permanent staff

Performance highlights

US\$m (IFRS)



Key Balance Sheet information

	31 Dec 2009	30 Jun 2010
Loans (US\$m)	4,362	4,829
Deposits (US\$m)	4,847	5,513
Capital Adequacy Ratio (%)	12.2%	13.9%
AD Ratio	91%	88%

Source: Company accounts

Working with the shareholders

Local knowledge



**International
banking expertise**



PermataBank



Permata business overview

Aspiration by 2014

- Grow income by at least 20% per annum
- Achieve 3-4% market share of banking revenues in Indonesia

Consumer Banking

- Remain focused on upper mass and preferred segments
- Double SME market share to 5%
- Grow Sharia offering

Wholesale Banking

- Remain focused on middle market and select local corporates
- Expand geographic coverage

Consumer Banking key strategic themes

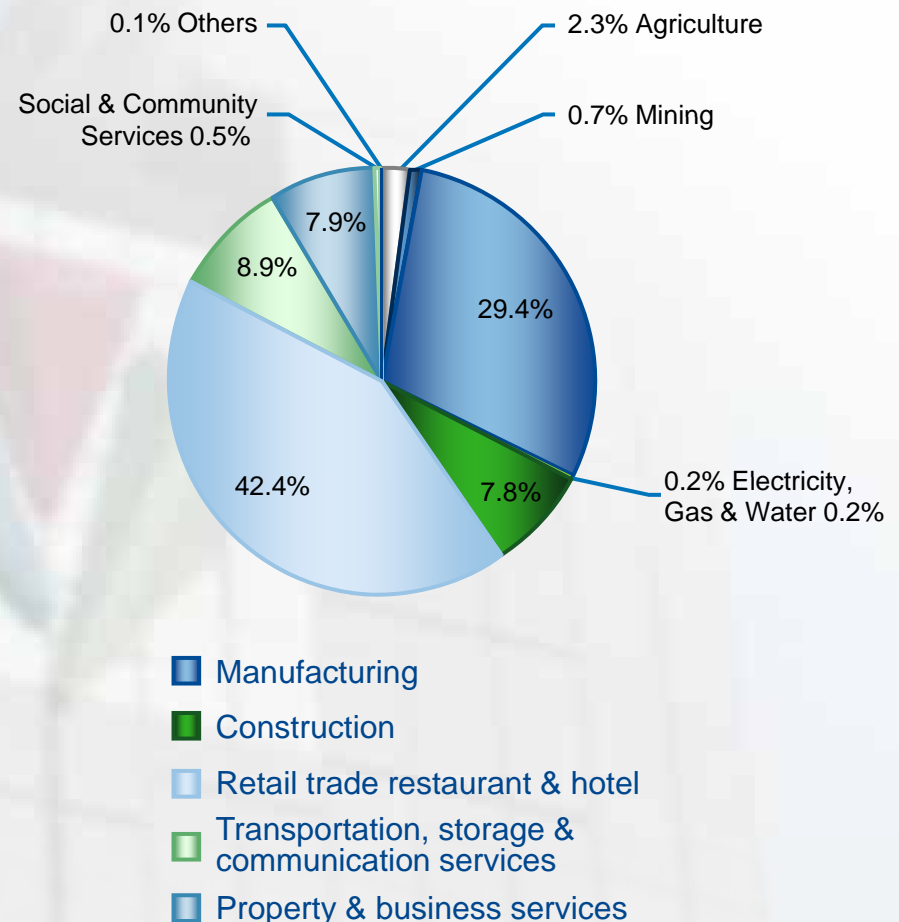


- 1 Optimize geographic footprint
- 2 Enhance Sharia business coverage
- 3 Deepen share of SME Wallet through cross sell
- 4 Expand customer base
- 5 Leverage shareholder synergies
- 6 Operational excellence

Consumer Banking key strategic themes - SME key facts

- Total Assets US\$1.2bn
- Total Liabilities US\$0.9bn
- 2.4% market share
- Wide range of products
- More than 22,000 customers

**Permata portfolio
SME industry sectors**



Source: Company data

Wholesale Banking key strategic themes

Expand geographic coverage

- 2 Drive transaction banking & trade products
- 3 Deepen share of wallet through cross sell
- 4 Continuously expand client base
- 5 Leverage shareholder synergies
- 6 Operational excellence

Indonesia presents an outstanding opportunity for
Standard Chartered and for Permata Bank



Investor trip 2010 Taiwan

Sunil Kaushal

President and Chief Executive Officer

Leading the way
in Asia, Africa and the Middle East

Standard
Chartered 



Taiwan key messages

- Three integrations completed delivering good results
- Cost base reshaped, portfolio repositioned
- Greater Taipei distribution gaps largely closed
- WB improving “network connectivity”, moving up the value chain

Solid platform for high-quality earnings growth

- **Taiwan economic and banking overview**
- Update on acquisitions
- Financial performance
- Consumer Banking
- Wholesale Banking
- ECFA, cross-straits relations, and opportunities

Taiwan - an attractive economy

	2009 GDP (PPP) US\$bn	2010F GDP Growth	2009 GDP (PPP) per capita - US\$k
Asian Tigers			
South Korea	1,362	6.1%	27.9
Taiwan	735	8.8%	31.8
Hong Kong	301	6.1%	42.7
Singapore	251	12.3%	50.2
Other Export-Oriented Countries			
China	9,047	10.0%	6.8
Japan	4,152	2.5%	32.6
Thailand	539	6.3%	8.1
Malaysia	383	6.2%	13.8

Source: International Monetary Fund, SCB Research

Taiwan - globally competitive

Major role in the global supply chain for electronics products

Product	Global market share	Ranking
Notebook PCs	95%	No .1
LCD monitors	72%	No. 1
Desktop PCs	39%	No. 2
Digital still cameras	43%	No. 2

Source: March 2010 Market Intelligence and Consulting Institute

Preeminent position in other sectors

- Green energy (i.e. solar energy batteries) (Top 3)
- Textiles (Top 5)
- Safety and security devices (Top 3)

Taiwan - banking market overview

- Banking wallet US\$bn

$$\begin{array}{|c|} \hline \text{Taiwan} \\ 31.0 \\ \hline \end{array} = \begin{array}{|c|} \hline \text{Hong Kong} \\ 30.8 \\ \hline \end{array} = \begin{array}{|c|} \hline \text{Singapore } 17.7 \\ + \text{ Malaysia } 14.4 \\ \hline \end{array}$$

- Market is over-banked with low returns **BUT** better run banks can earn higher margin and returns

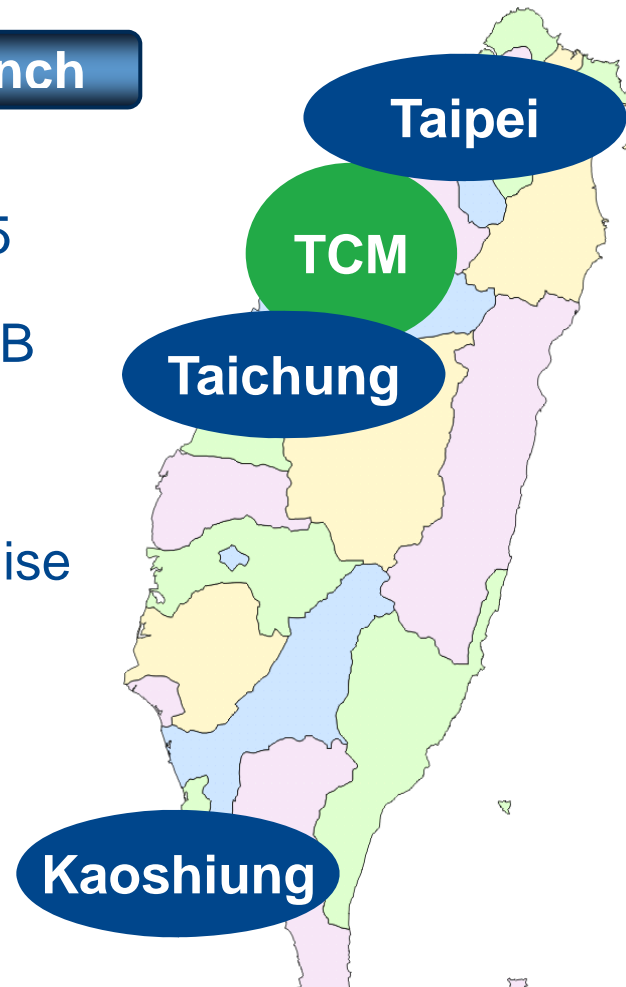
H1 2010	Operating margin
Foreign Bank A	47%
Foreign Bank B	41%
Local Bank B	39%

- Taiwan economic and banking overview
- **Update on acquisitions**
- Financial performance
- Consumer Banking
- Wholesale Banking
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Some context: HIB acquisition in 2006

SCB Taiwan branch

- Established 1985
- 60% CB, 40% WB
- < 900 staff
- Niche WB franchise
- CB mainly WM and unsecured

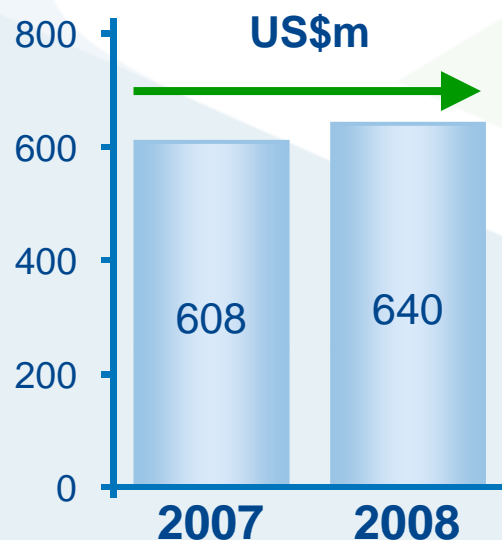


Hsinchu International Bank ("HIB")

- Established 1948
- 93% CB, 7% WB
- > 3,300 staff
- Market leader in "TCM" but small in Greater Taipei
- CB mainly mortgage, personal loans, WM

The challenge on hand

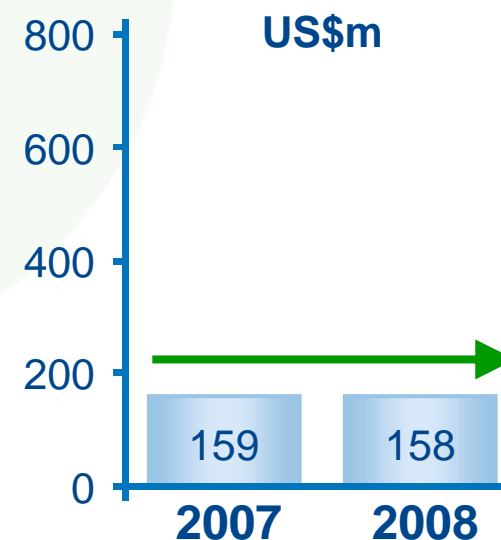
Flat revenues



Rising costs



High LI



Strong headwinds

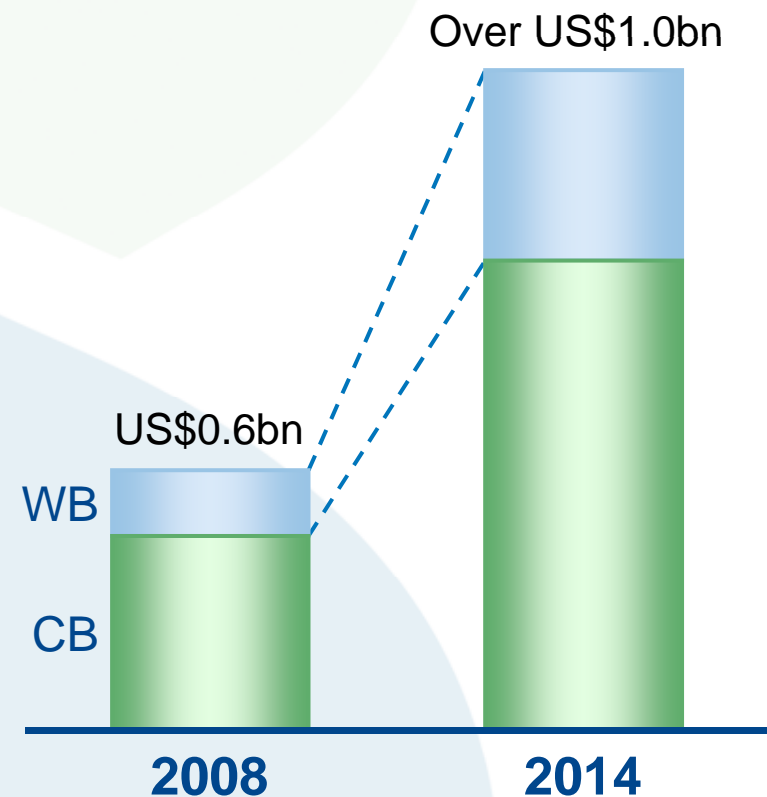
- Poor macroeconomic outlook
- Pressure on Wealth Management business
- NIM compression - likely revenue impact US\$100m
- Structured Notes suspension - impact of US\$40m

Source: SCB accounts

Key priorities

1. Reshaping the cost base
2. High quality portfolio
3. Taipei and key cities presence
4. Growing WB
5. Customer analytics
6. Targeting preferred segments

Financial aspirations



Reshaping the cost base and de-risking

US\$m	2007	2008	2009*	H1 10
Costs	361	402	358	181

Costs maintained at 2007 levels

US\$m	2007	2008	2009	H1 10
LI	(159)	(158)	(68)	9

Net recoveries

Centralisation & consolidation

- Consolidated call centres
- Centralised credit initiation
- Re-sizing functions
- Facilities and vendor management

De-risking & portfolio management

- Debt sales
- De-risking actions
- Enhanced collections
- Industry focus

NOTE: * Excludes for US\$170m charge for the buy back of structured notes issued by the PEM Group and US\$52m reduction in retirement obligations

3 acquisitions in 3 years

Acquisitions



# branches	3	83	2	10	89 **
Taipei presence	1	9	1	10 *	18 **

* Post relocation

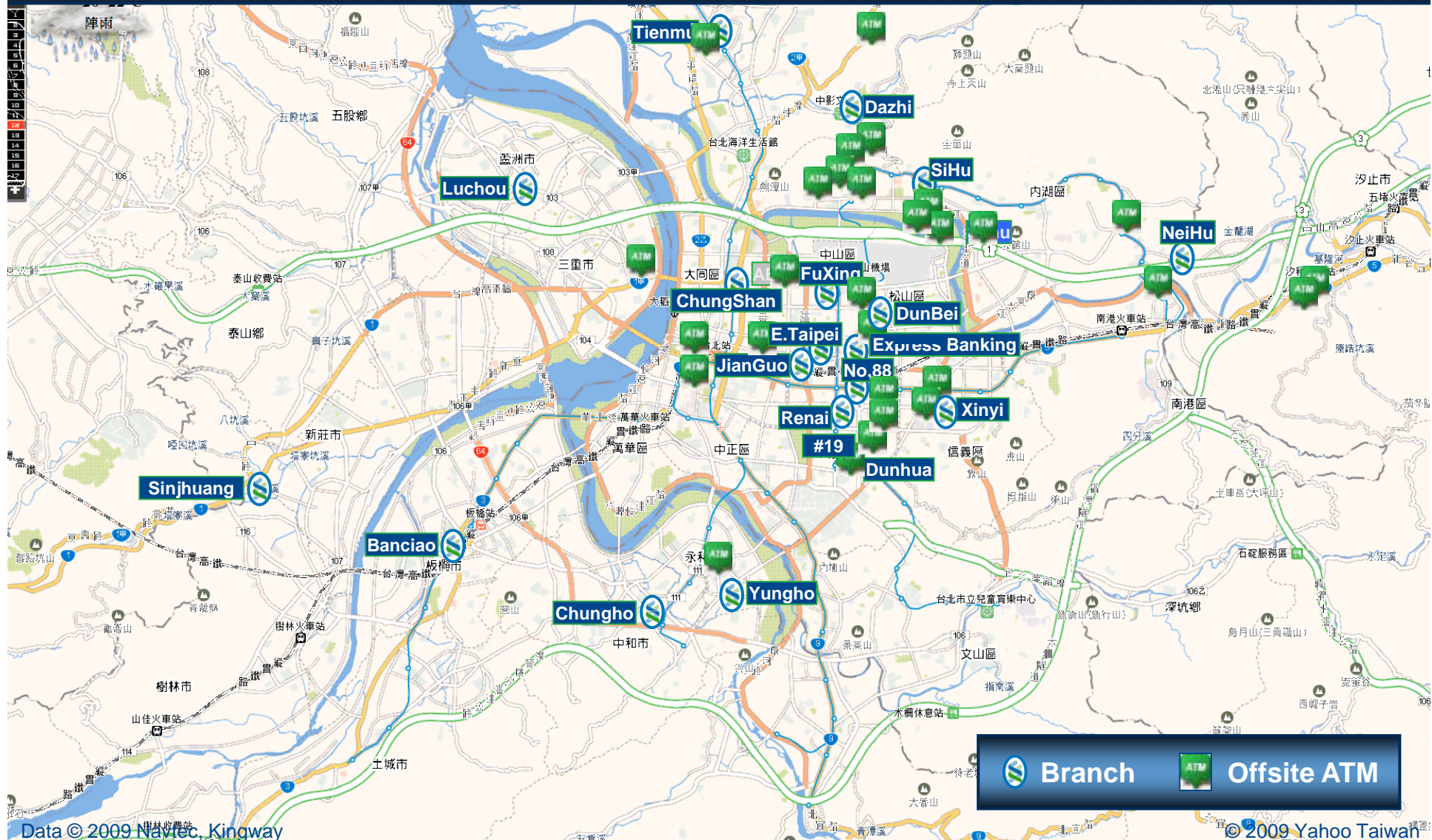
** Post relocation and branch consolidations

Standard Chartered

[illegible]

Greater Taipei presence - today

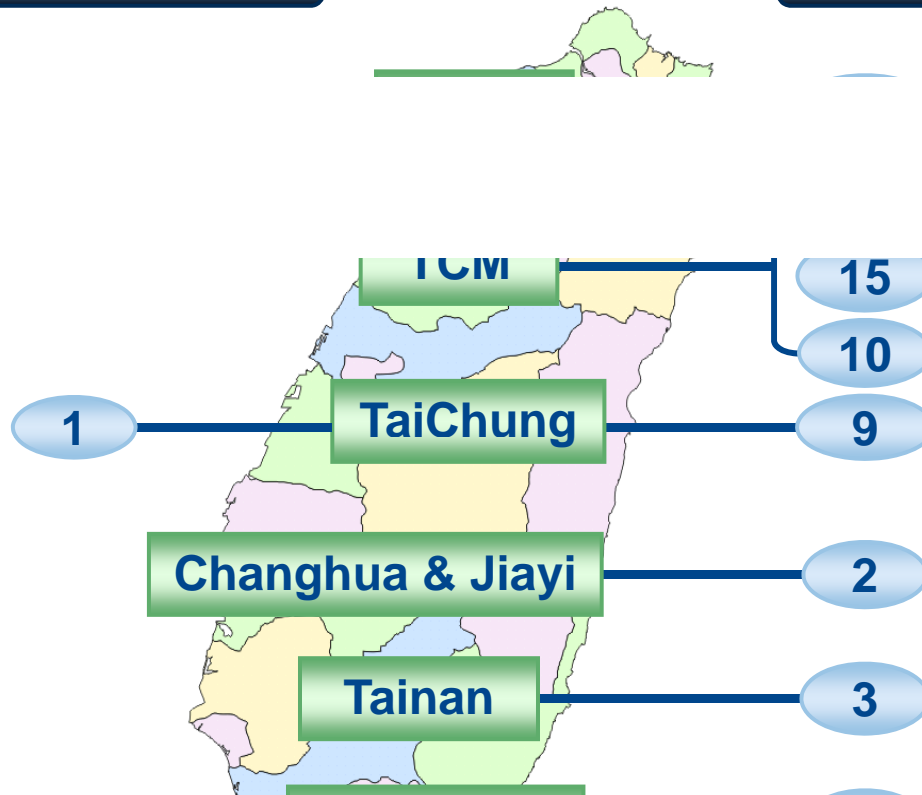
18 branches today, target 19 branches (21%)



Branch distribution journey

Pre-acquisition

Today



coverage

- ATMs from 4 to 400
- Initiated Innovative distribution

Strategic response summary

What we did

Centralisation
Staff rationalisation
Branch consolidation
Efficiency projects

**>1,000
staff
exited**

Costs reduced

US\$44m

LI reduced

US\$90m

Reinvested in

FY09:
+400 new sales staff
FY10:
+400 sales recruitment
goal

- HVS branches
- Marketing
- Onshore retail securities
- Onshore private banking
- Infrastructure

- Taiwan economic and banking overview
- Update on acquisitions
- **Financial performance**
- Consumer Banking
- Wholesale Banking
- ECFA, cross-straits relations, and opportunities

Taiwan financial performance

US\$m	H1 09	H2 09	H1 10
Income	270	263	283
Expenses	(289)	(187)	(171)
Operating expenses	(171)	(187)	(181)
One-off adjustments	(118)*	0	10
Operating profit before impairment	(19)	76	112
Loan & other impairment	(41)	(27)	9
Operating Profit	(60)	49	121

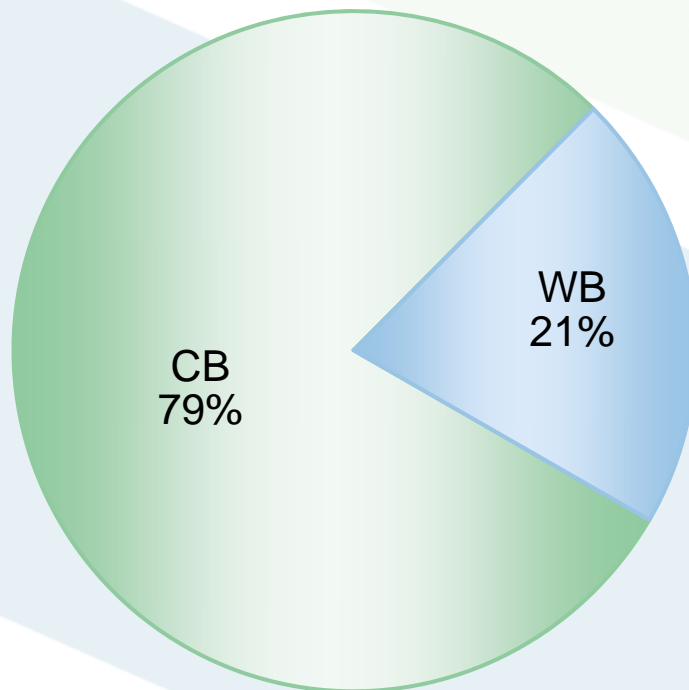
Strong H1 2010 results, No. 2 amongst all foreign banks

Source: SCB accounts

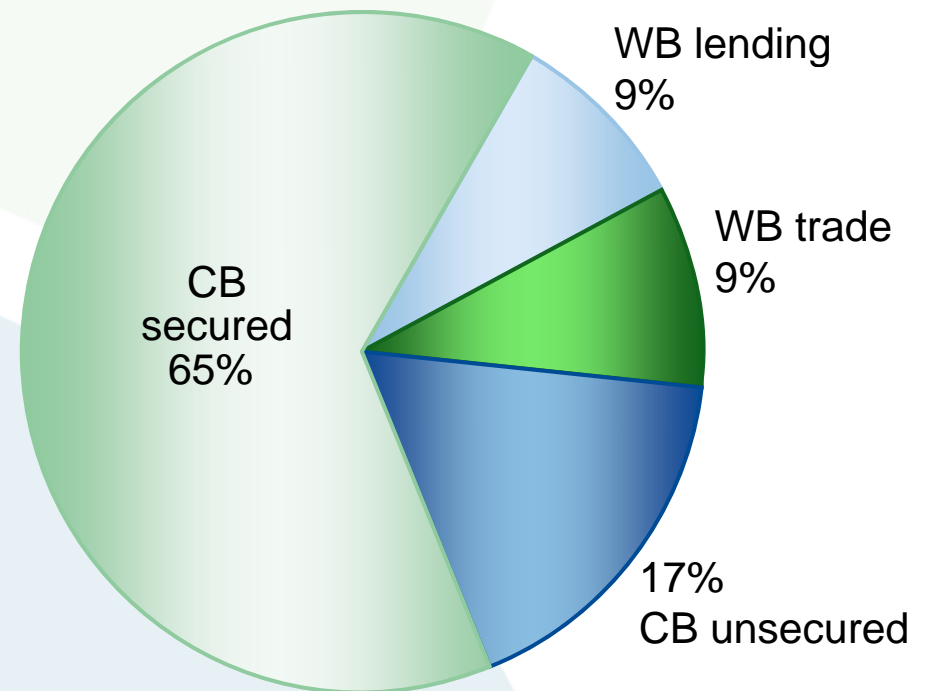
Note: *relates to US\$170m charge for the buy back of structured notes issued by the PEM Group and US\$52m reduction in retirement obligations

Asset portfolio is largely secured

Income mix – H1 2010



Customer assets - H1 2010

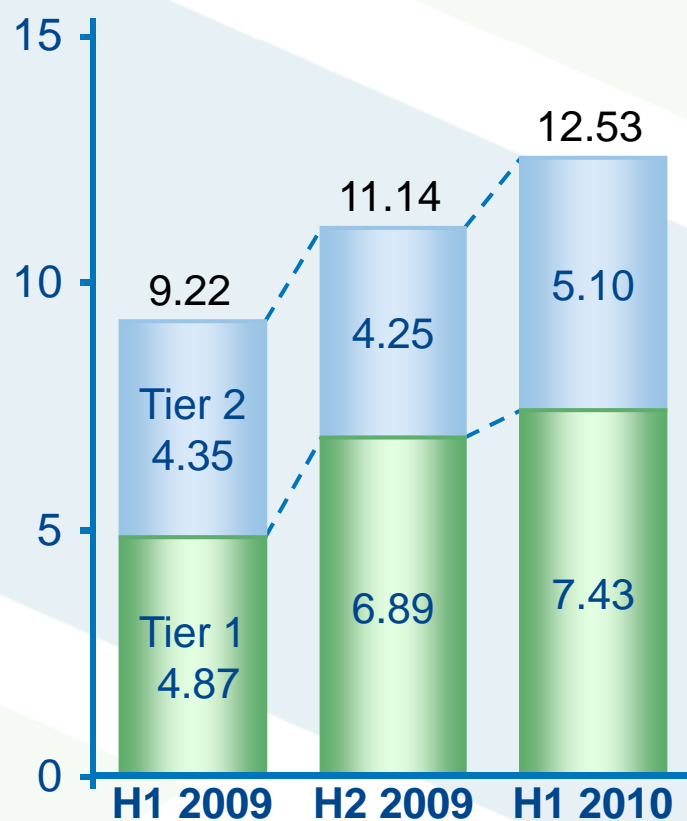


Capital and liquidity

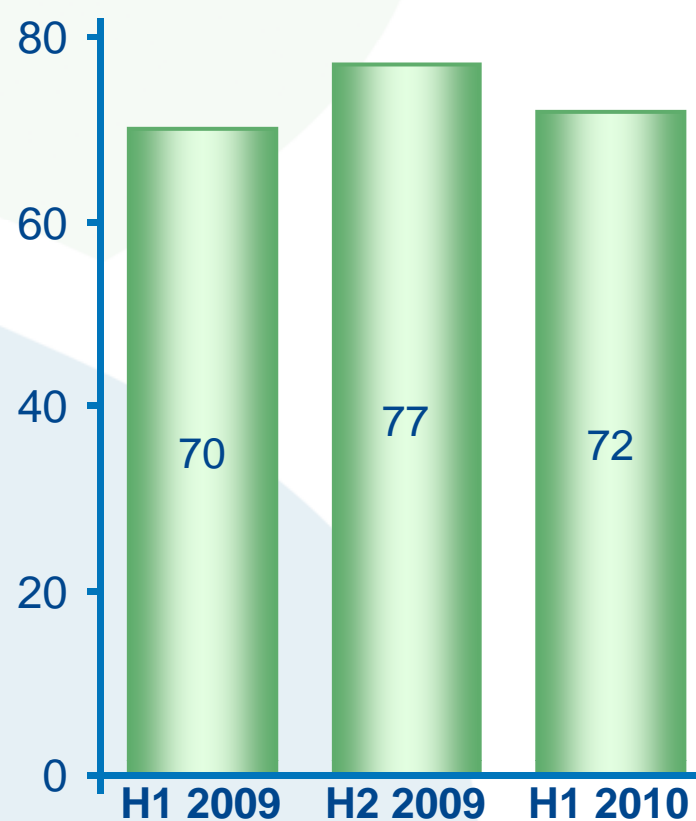
Well capitalised

Conservative liquidity

CAR ratio (%)



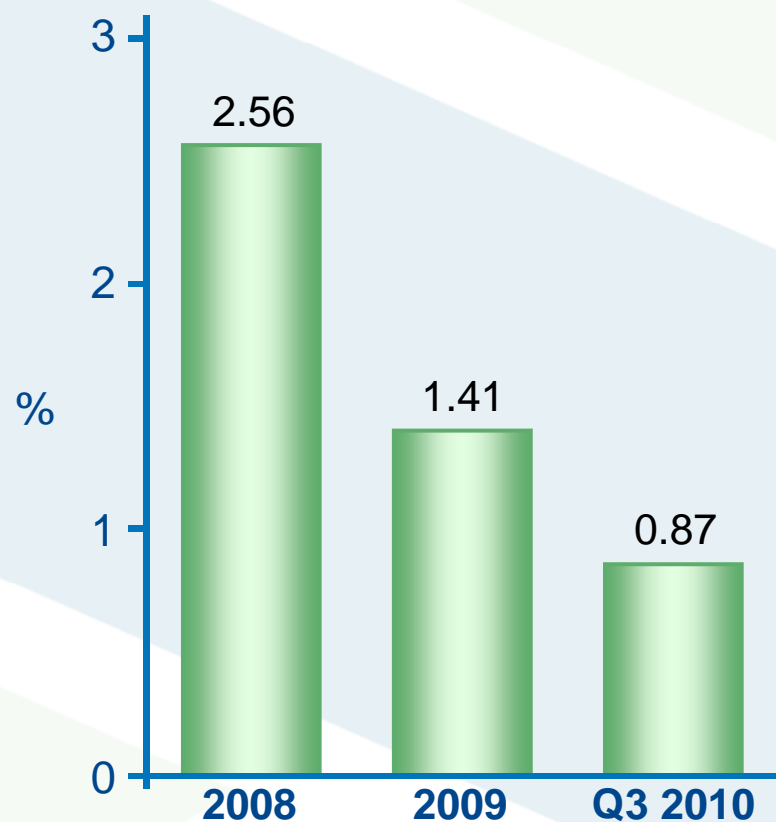
A/D ratio (%)



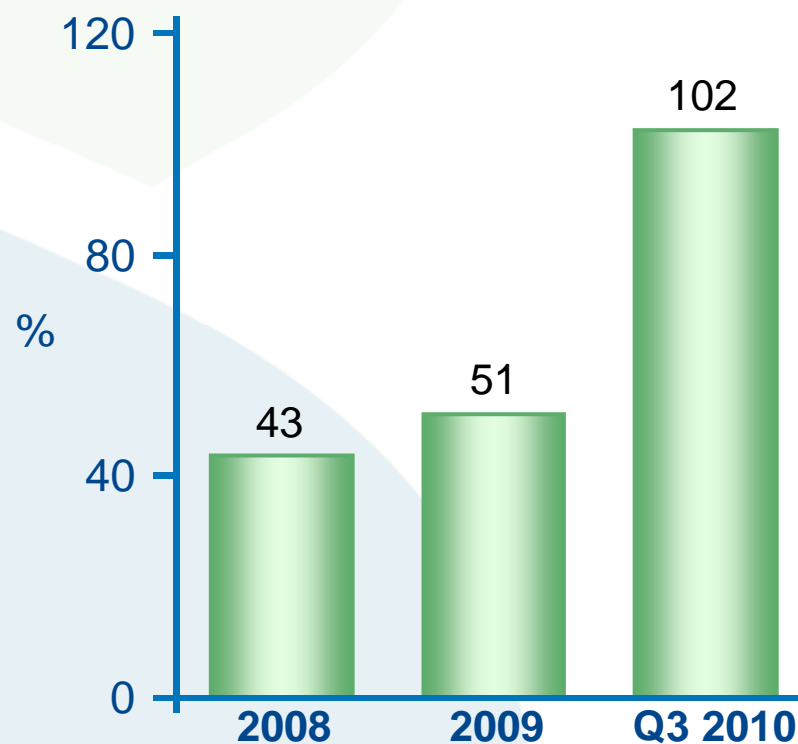
Note: CAR is presented for SCBTL under Taiwan GAAP. 2009 is presented on a pro-forma basis, excluding the lower Tier 2 capital redeemed in January 2010.

Portfolio quality

NPL ratio improving



Good bad debt coverage



Note: Presented on a SCBTL Taiwan GAAP basis

- Taiwan economic and banking overview
- Update on acquisitions
- Financial performance
- **Consumer Banking**
- Wholesale Banking
- ECFA, cross-straits relations, and opportunities

Consumer Banking - today

The leading international bank in Taiwan, with the:

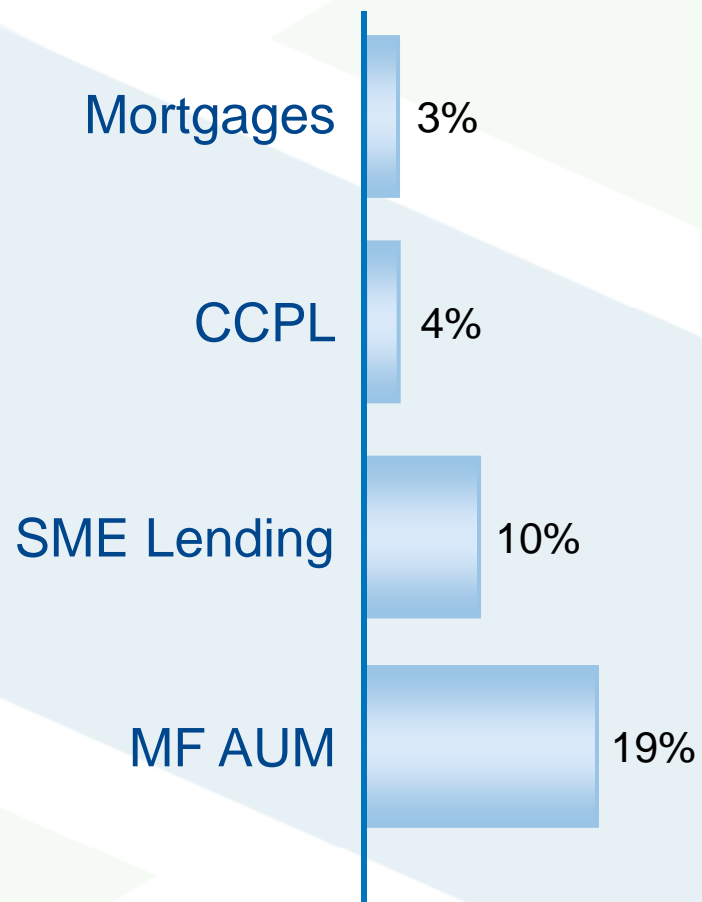
- Largest branch network
- Largest Mortgage portfolio
- Largest personal loans portfolio
- Largest SME loan balance
- Largest team of Wealth Management advisors



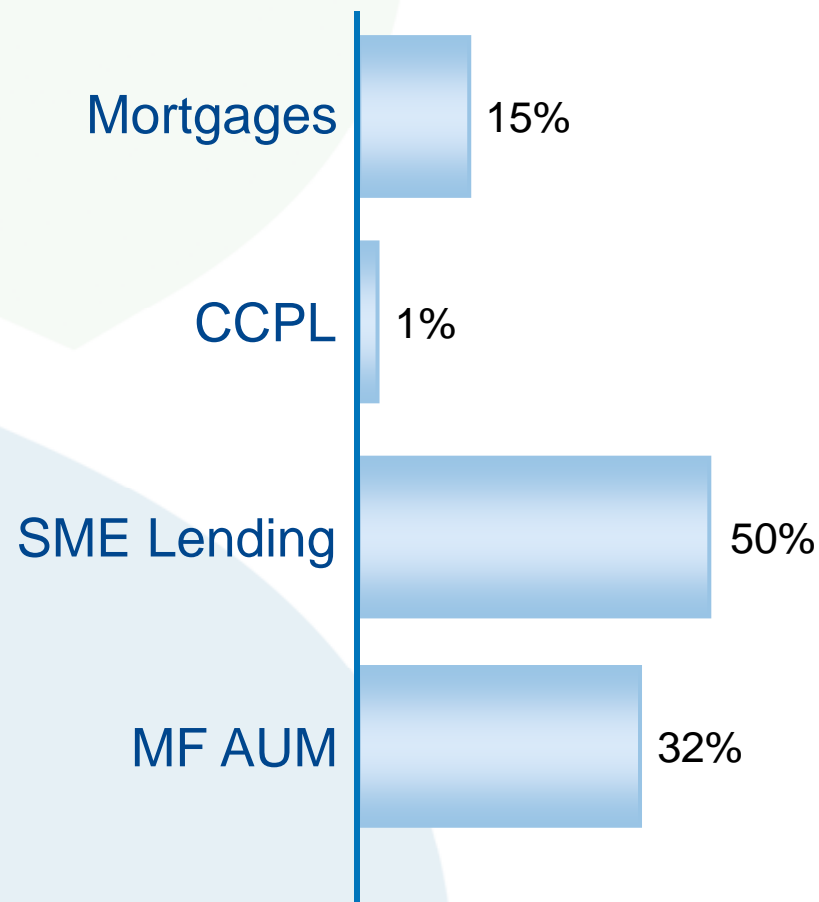
Market vs. SCB growth

H1 2010 vs H1 2009

Market growth



SCB growth



Source: FSC information, SCB Data

Consumer Banking – performance

H1 2010 vs H1 2009

Portfolio growth

Mortgages 15%

CCPL 1%

MF AUM 32%

Revenue growth

Mortgages 20%

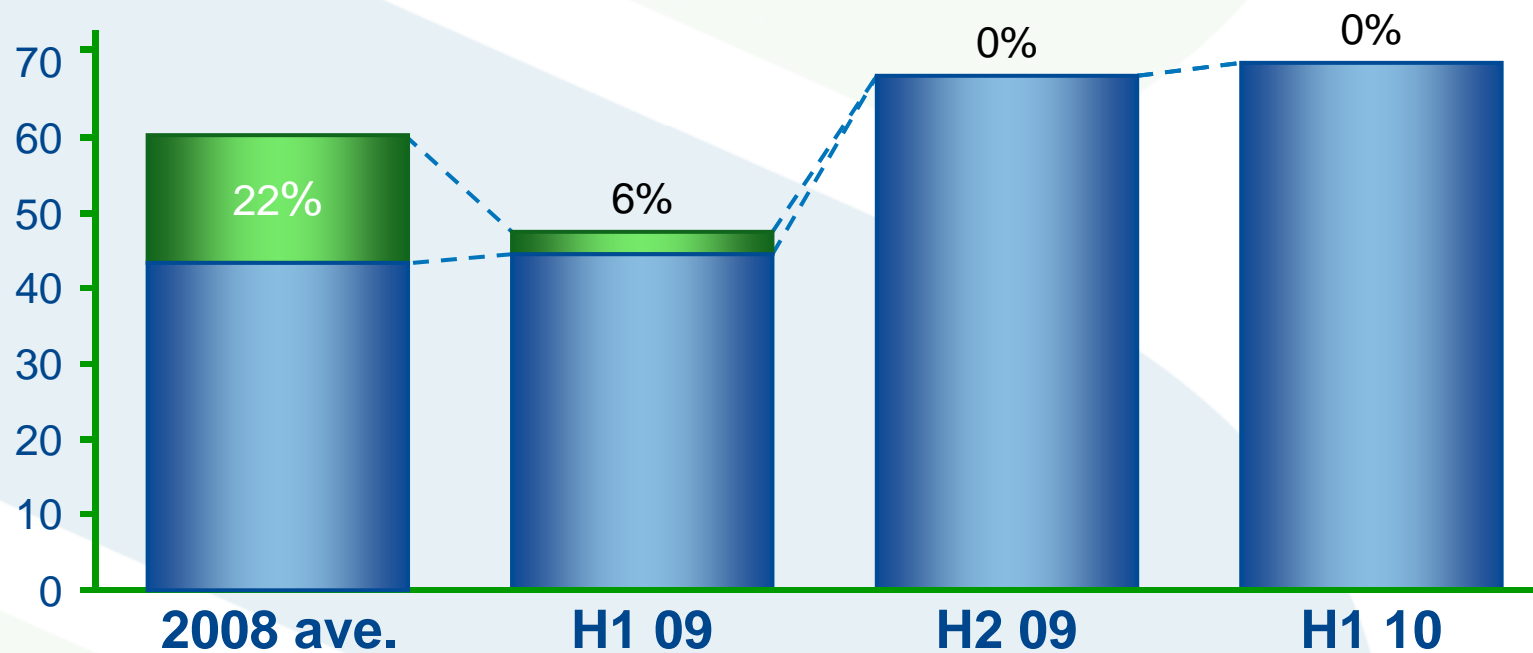
CCPL 5%

Wealth Management 56%

WM revenues diversified

SCB WM revenues (US\$m)

Structured notes MF, PCI, Insurance, Securities



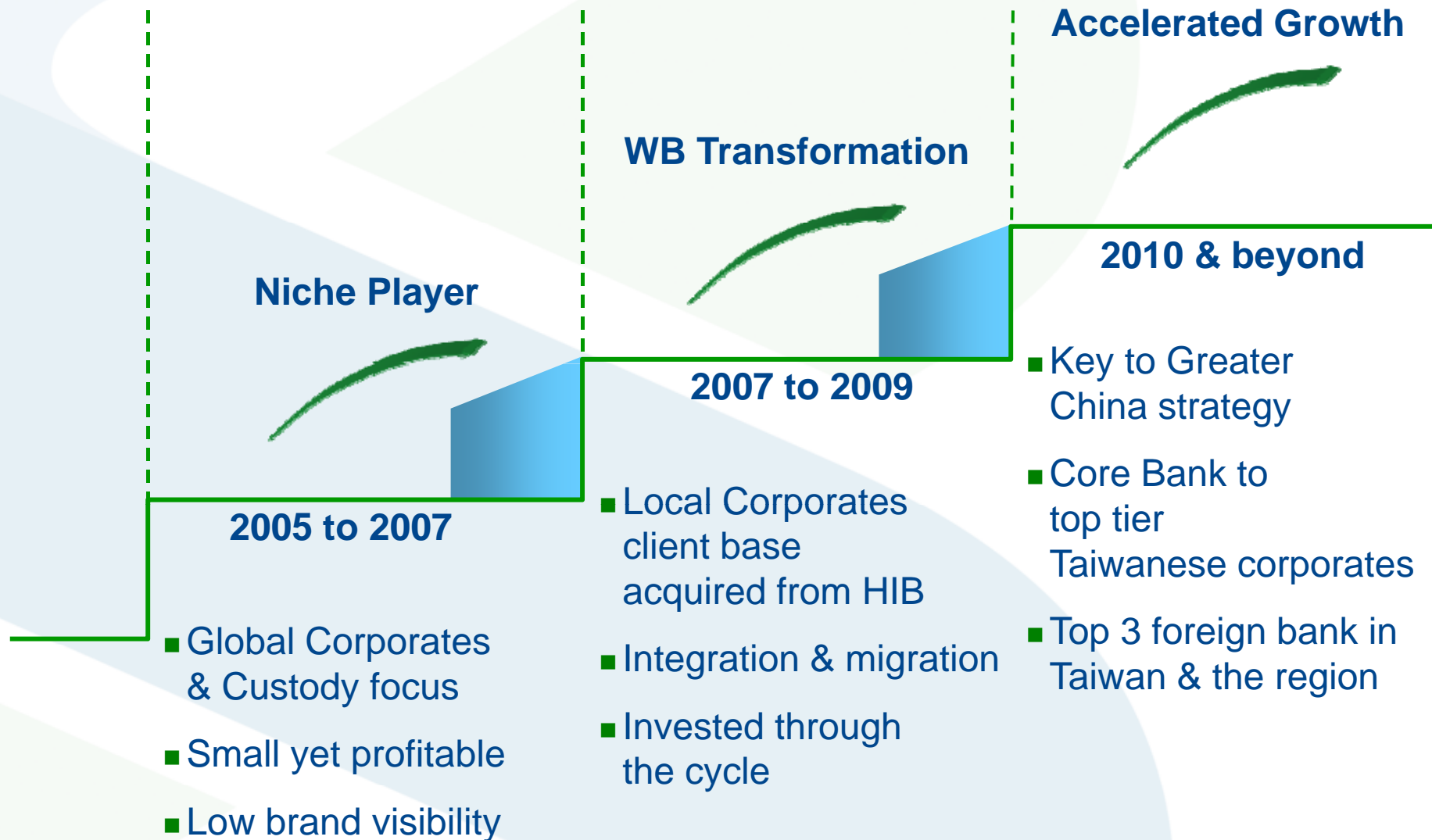
Source: SCB data

Consumer Banking - summary

- Distribution gaps largely closed
- Building scale in growth segments
- Robust portfolio quality with headroom to grow
- Wealth management momentum restored

- Taiwan economic and banking overview
- Update on acquisitions
- Financial performance
- Consumer Banking
- **Wholesale Banking**
- ECFA, cross-straits relations, and opportunities

Wholesale Banking - journey in Taiwan



Building offshore connectivity



Expanding capabilities

Banner deal



- Joint-bookrunner
- Largest ECB deal in Taiwan, No.2 in Asia in 2010
- No.2 in ECB league table for Asia ex-Japan

Industry awards



**Best sub-custodian bank award
in Asia - *Global Finance* 2010**



**Rising star trade finance bank
in Taiwan 2010 - *The Asset Triple A***

Market position today

No.1 Sub-custodian bank

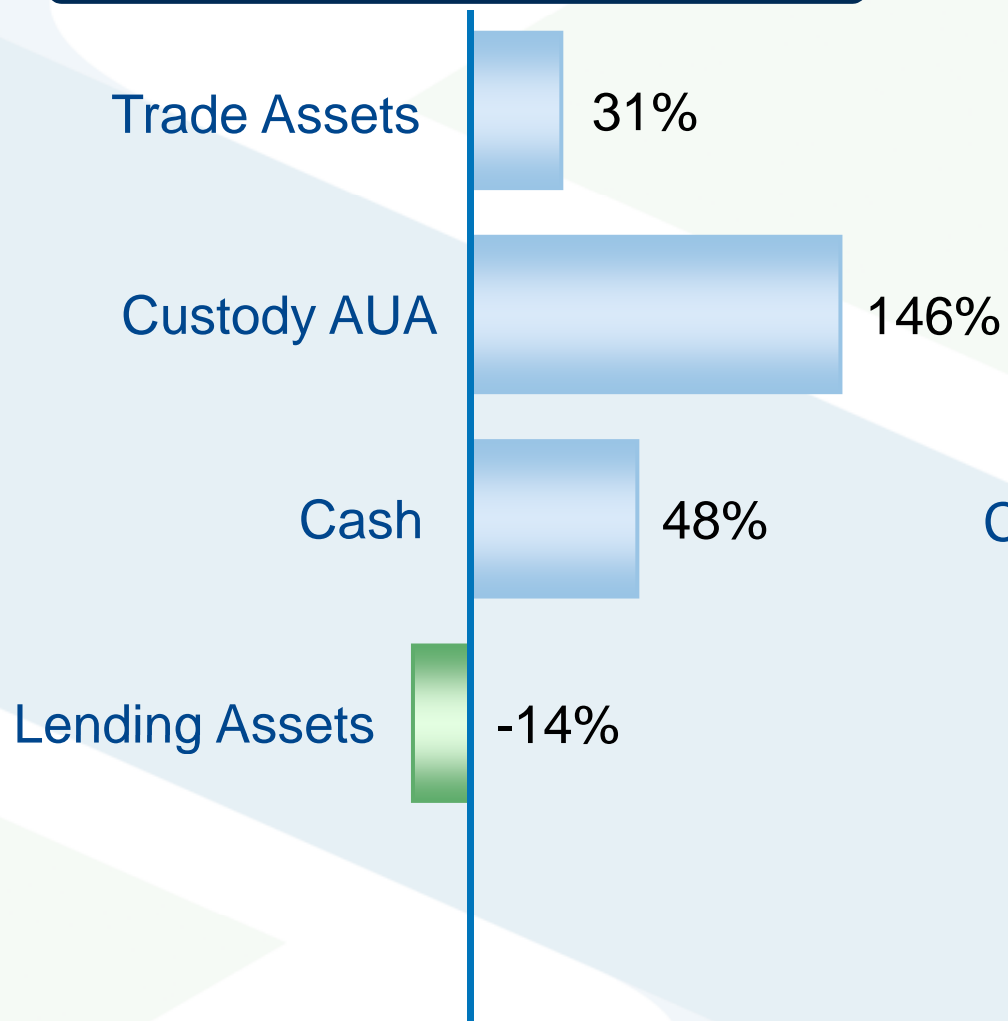
**No.6 Trade advances
(Import & export)**

from No.17

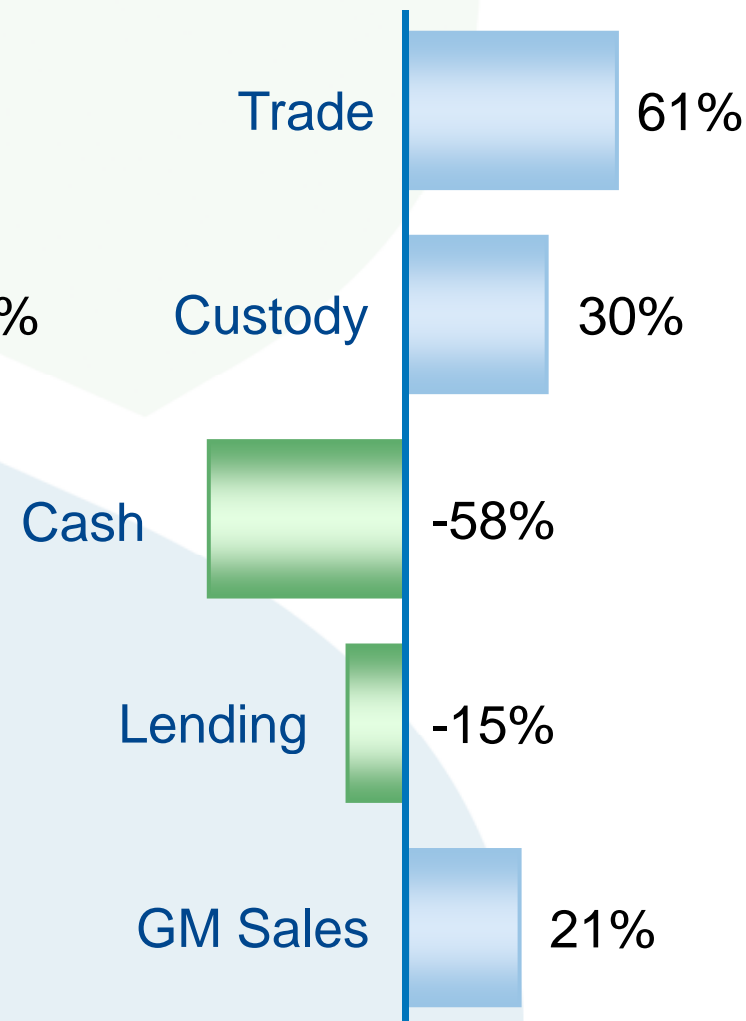
Wholesale Banking – performance

H1 2010 vs H1 2009

Portfolio growth

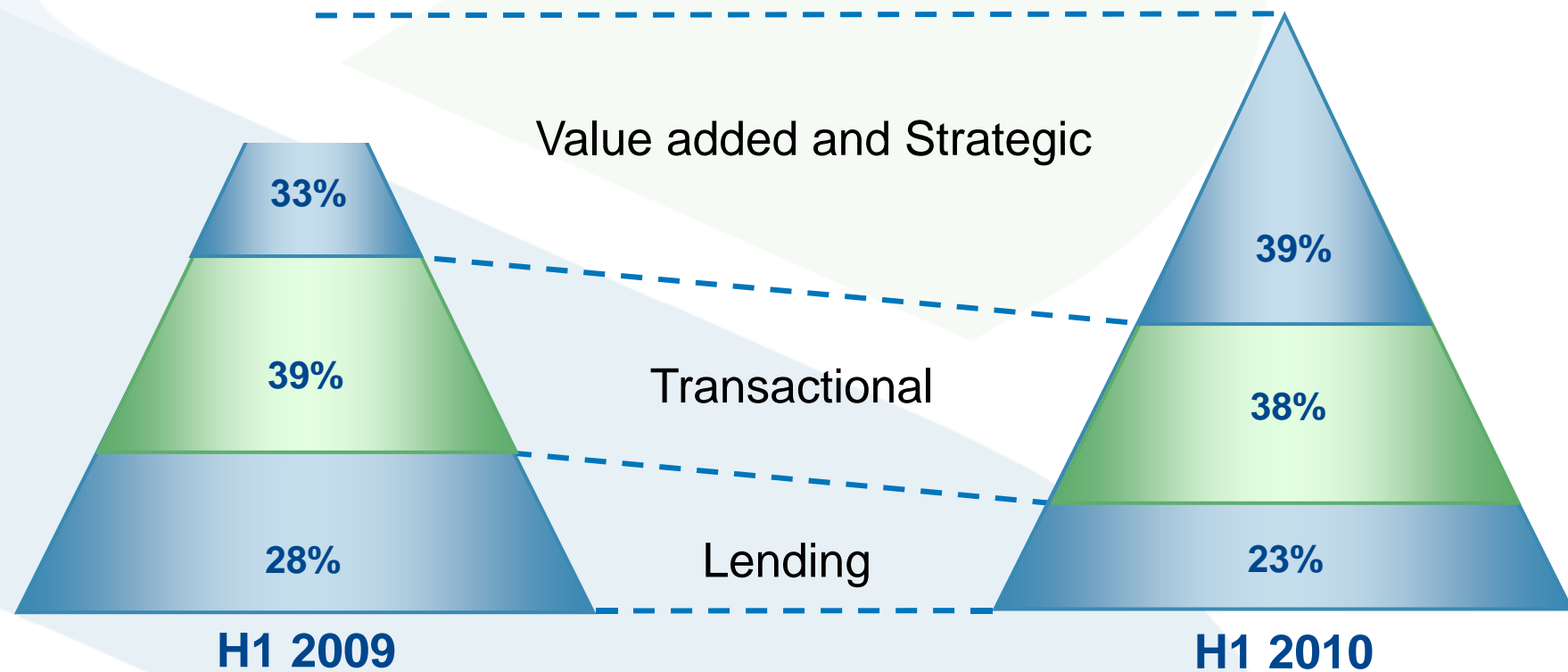


Revenue growth



Source: SCB data

Improving client revenue mix



Source: SCB data

Wholesale Banking - summary

- Improving network connectivity
- Strong Transaction Banking business
- Moving up value chain
- Breaking into the “big league”



- Taiwan economic and banking overview
 - Update on acquisitions
 - Financial performance
 - Consumer Banking
 - Wholesale Banking
- **ECFA, cross-straits relations, and opportunities**

Economic Cooperation Framework Agreement (ECFA) signed on 29 June 2010

Implications

- Tariff harmonisation versus ASEAN
- Financial services access
- Enhanced investment and trade
- Participate in China's domestic market
- Potential for similar FTAs

ECFA's importance for SCB Taiwan

Challenges

- Mortgages and WM
- Taiwanese corporates
- Talent

Opportunities

- Mainland investments
- Capital raising
- Pan-regional
CB propositions

In approximately 150 weeks:

- Three integrations completed delivering good results
- Cost base reshaped, portfolio repositioned
- Greater Taipei distribution gaps largely closed
- WB improving “network connectivity”, moving up the value chain

Solid platform for high-quality earnings growth

Q & A