

Investor trip 2010

India

Neeraj Swaroop

Regional CEO, India & South Asia

Leading the way
in Asia, Africa and the Middle East



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Agenda

09:15 – 10:00 Introduction of India
management team,
India update & strategy

Neeraj Swaroop

10:00 – 10:15 Tea & coffee break

10:15 – 10:55 India financial performance

Anurag Adlakha

10:55 – 11:30 India Consumer Banking

Vishu Ramachandran

11:30 – 12:30 Lunch in the Crystal north room

Jaspal Bindra, Neeraj
Swaroop and the
India management
team

12:30 – 13:30

Peter Sands

13:30 – 14:10 India Wholesale Banking

Arup Roy and
Hemant Mishr

14:10 – 14:55 India Q&A & recap

All

Key messages

- Long-term prospects for India remain intact
- SCB in an advantaged position to capture this growth
- WB and CB executing well to strategy
- Franchise well-positioned to achieve its aspirations



India's economic fundamentals are strong and improving

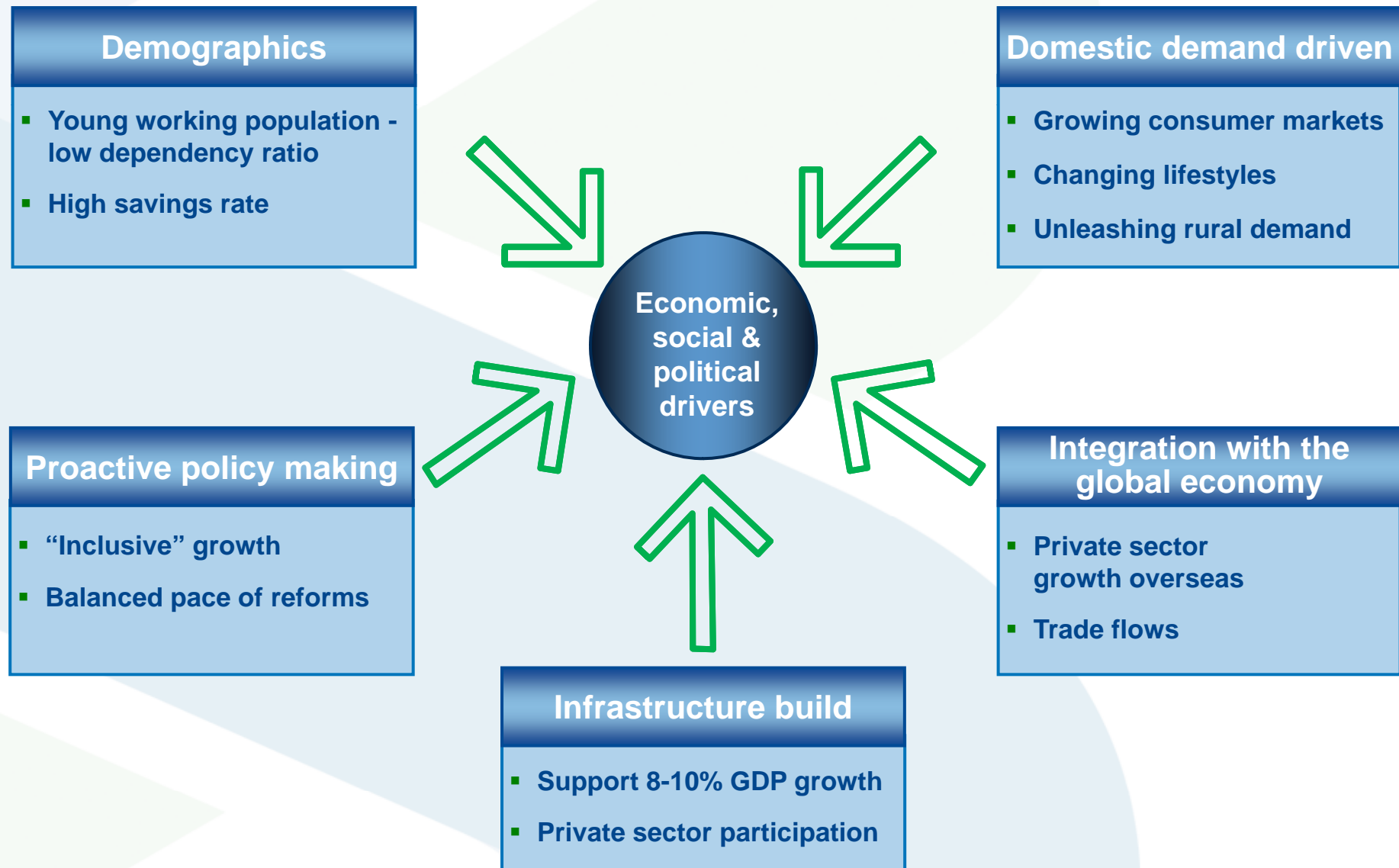
	2000-01	2009-10
GDP (US\$bn)	440	1314
GDP growth (% YOY)	4.4	7.4
Forex reserves (US\$bn)	42	294*
S&P ratings	BB+	BBB-
Market capitalisation (US\$bn)	135	1641*
FDI (US\$bn)	3.2	19.7
Inflation (%)	7.1	9.8^

*As of September 2010

^For Apr – Sept 2010

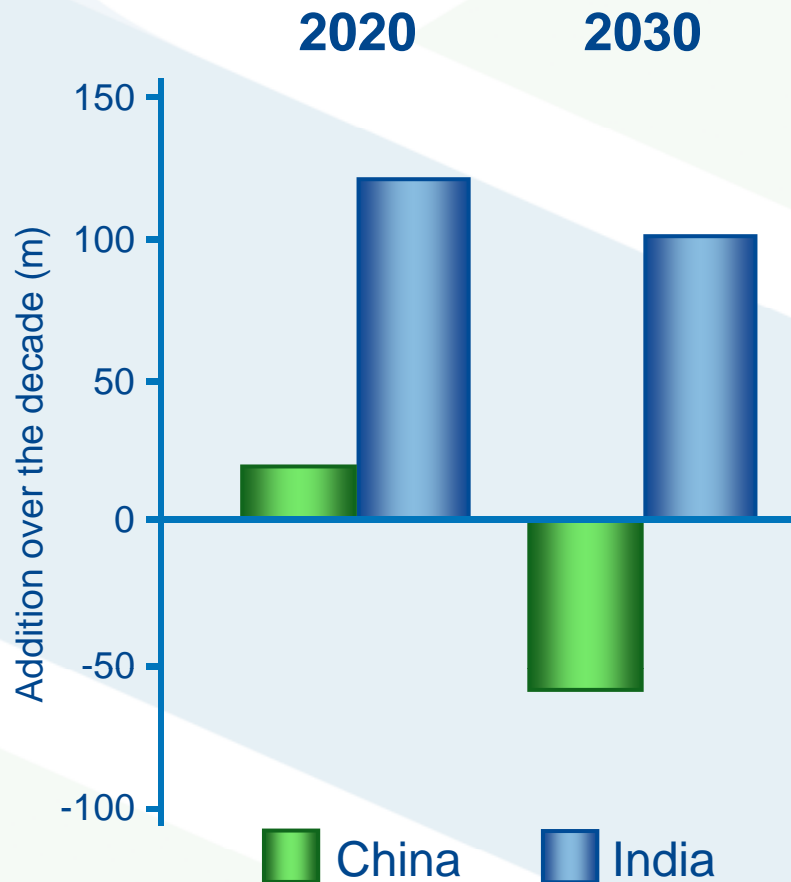
Sources: Standard Chartered Research

The long-term prospects for India remain intact

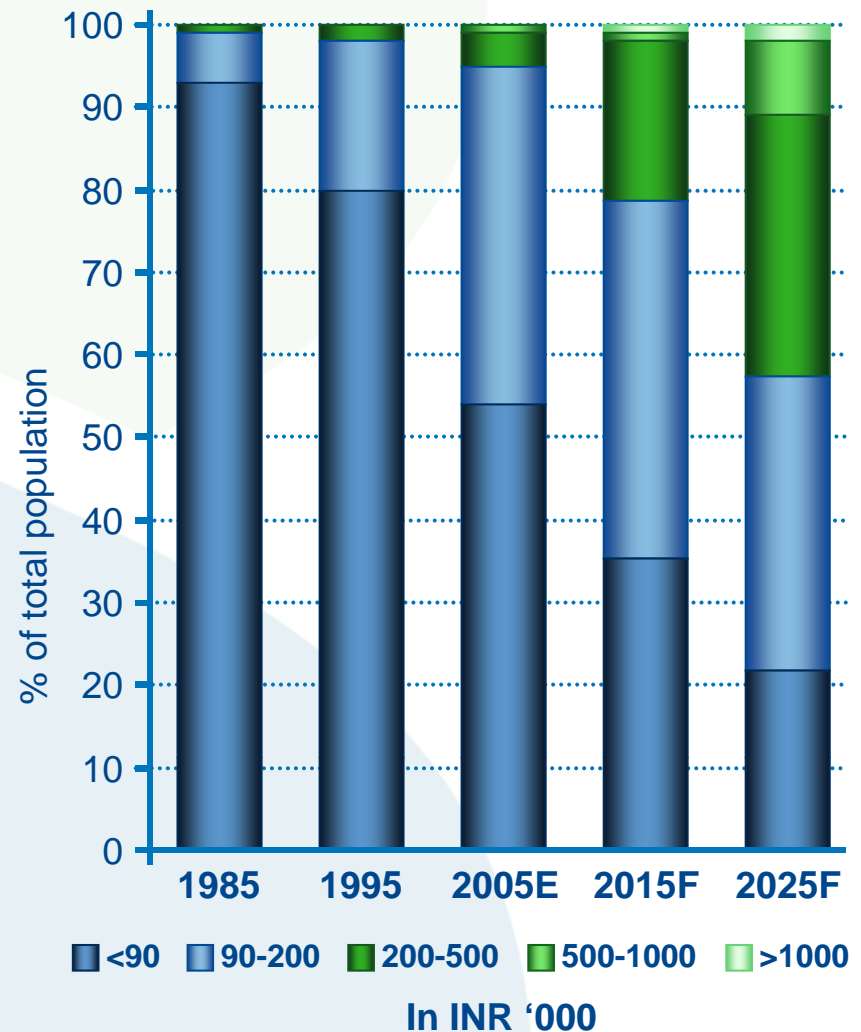


Demographics are favourable and the population is getting wealthier

28% of increase in global working population will come from India in the next decade

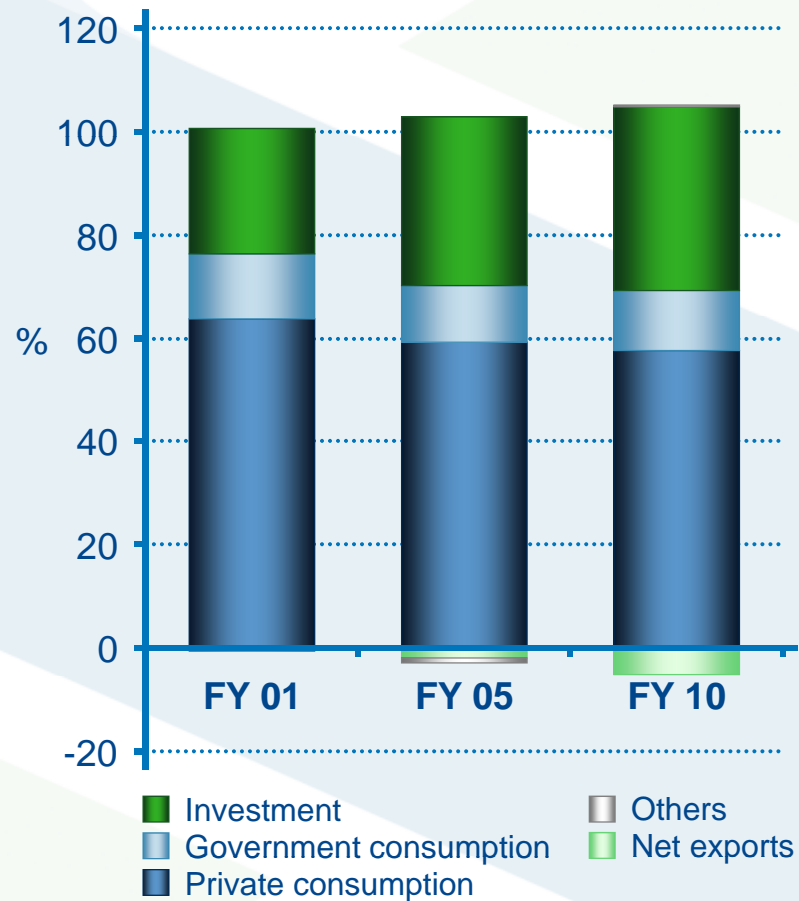


The burgeoning middle class

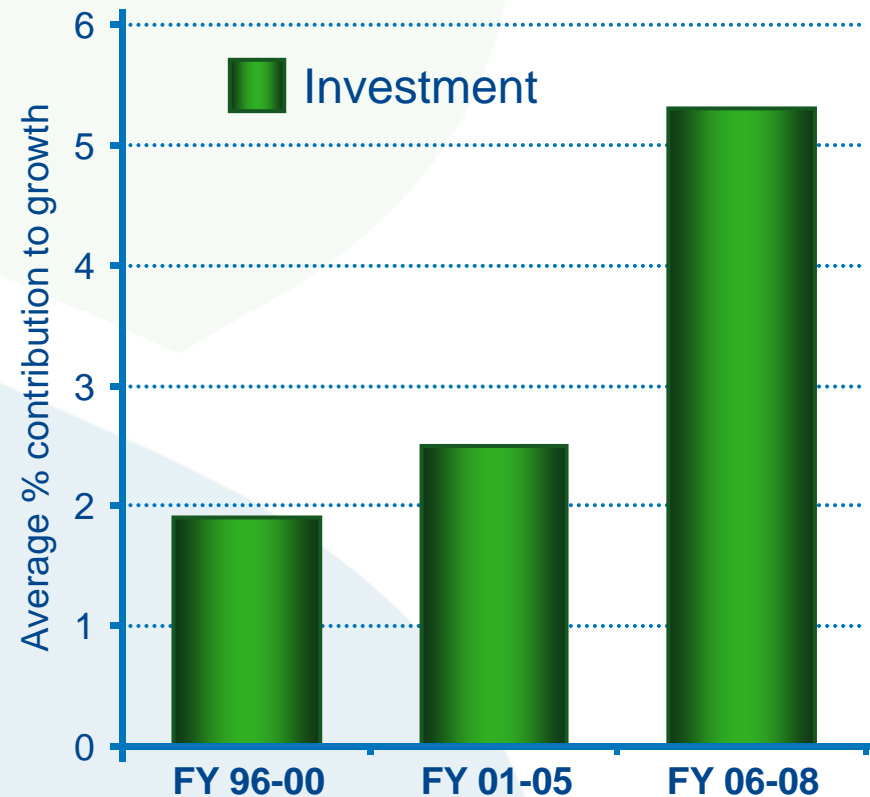


Domestic demand drives the economy; Investments have grown in importance

More than 95% of the economy
still domestic demand driven...



...And investments have
grown in importance



Proactive policy making is providing a stable platform for growth

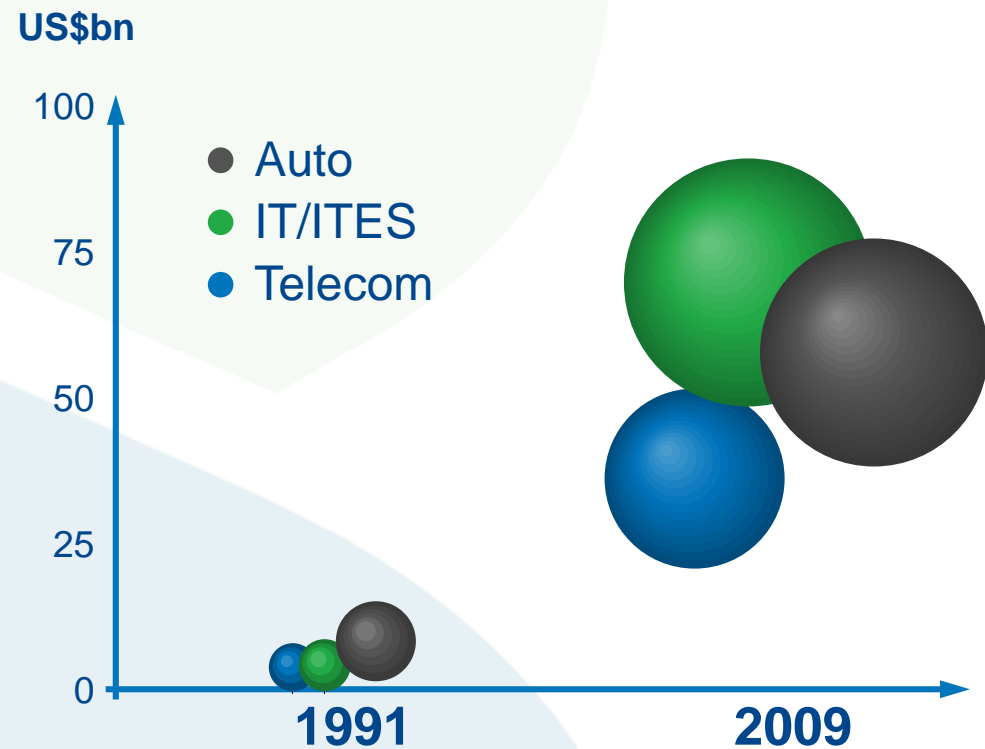
Impact of liberalisation

- Growth of the private sector
- Capital inflows
- Taking the 'global' view
- Consistent and unidirectional reforms

Examples

- De-licensing of auto sector (1993)
- Mobile telephony licenses (1995)
- Setting up of software parks with various tax incentives (1991)

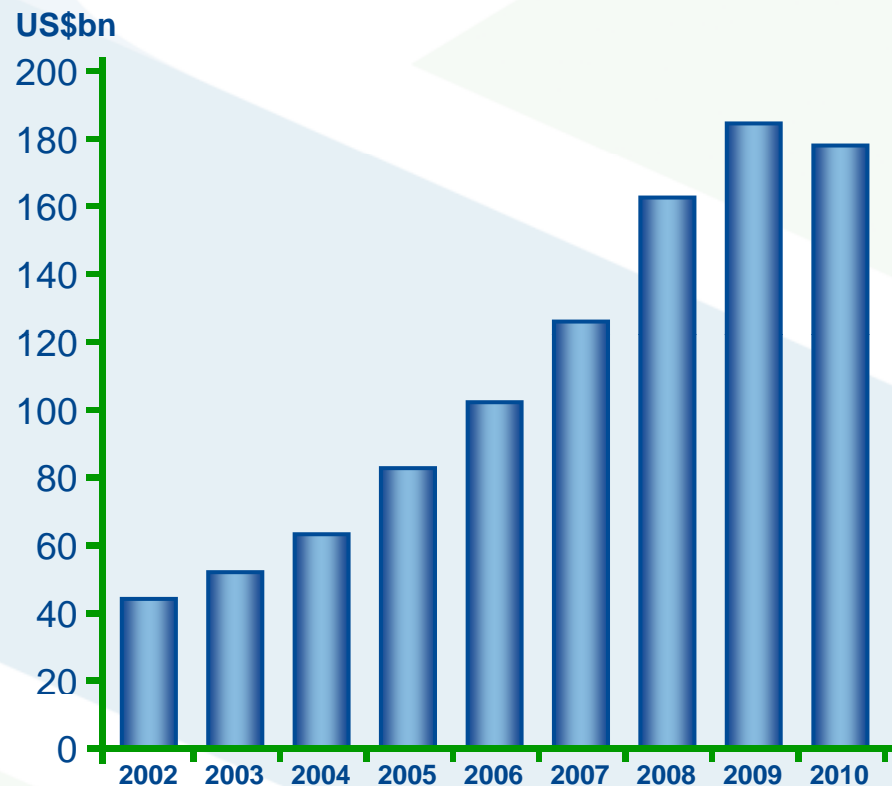
Rapid growth in liberalised sectors



Progressive reforms will boost growth in other sectors of the economy as well

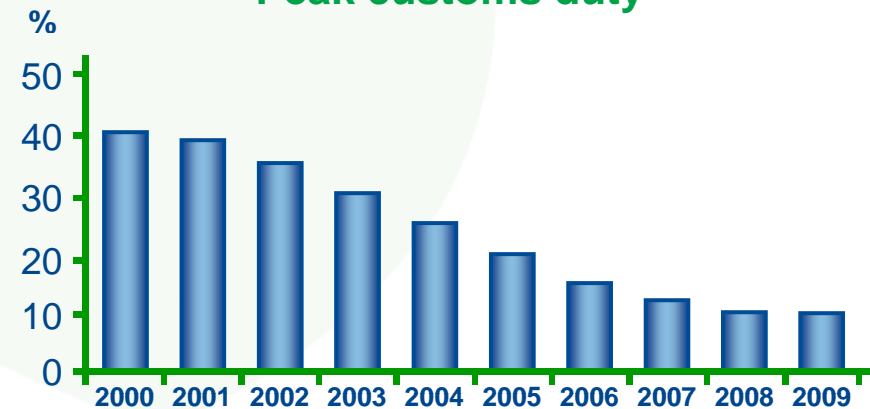
As India integrates with the global economy...

Growth in exports

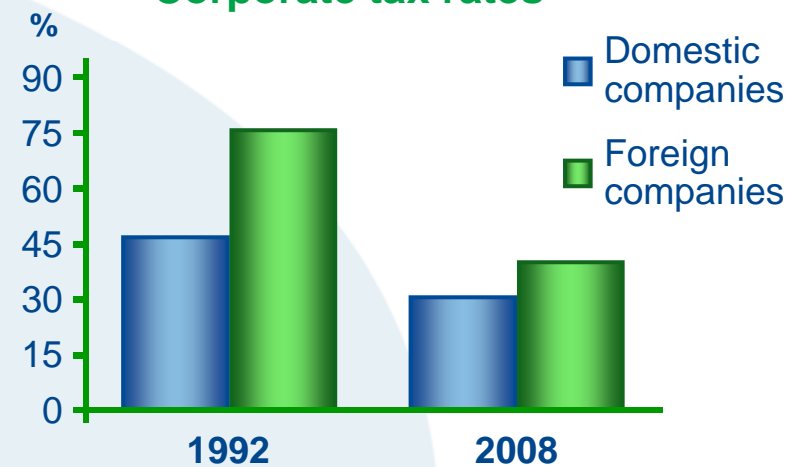


Source: Dept of Commerce, GOI

Reduction in tariffs Peak customs duty



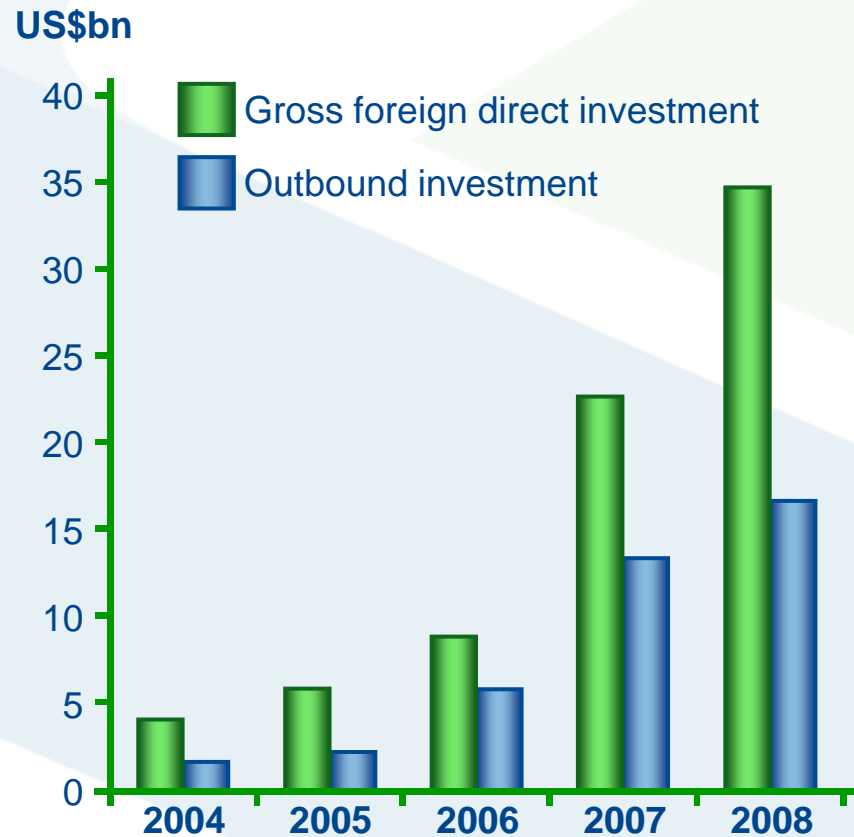
Corporate tax rates



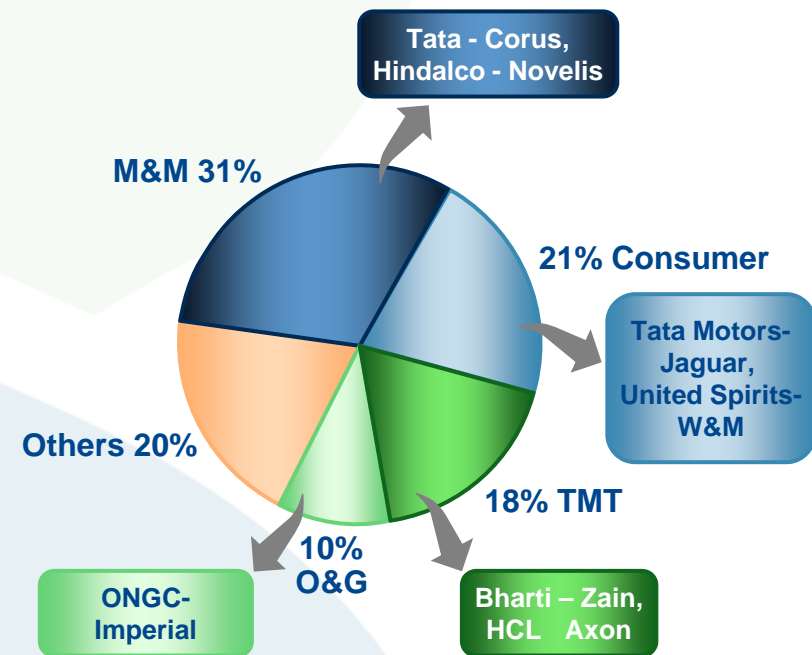
Source: Investment Commission of India

It is set to play a larger role globally

Increased flows*



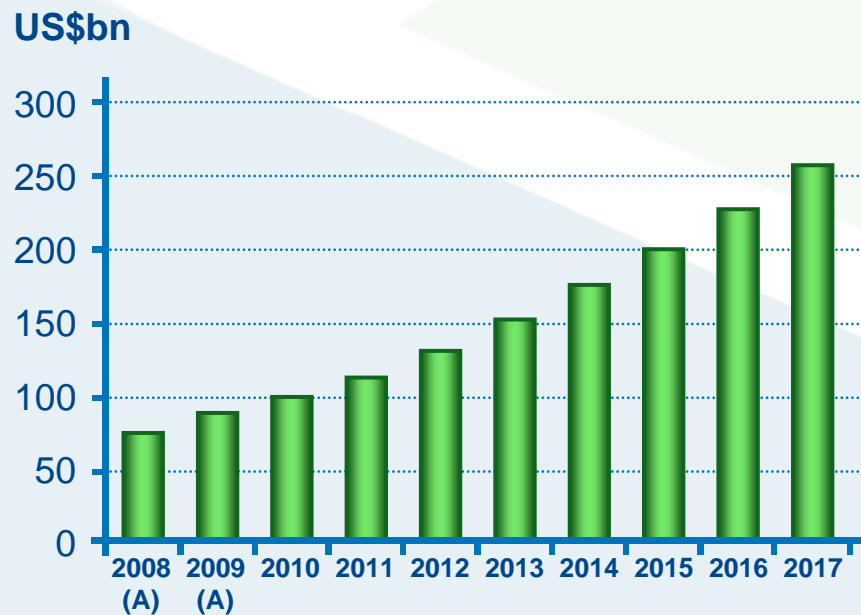
Indian outbound acquisition (2000-2010 YTD)**



FICCI targeting foreign direct investment inflows of US\$75bn by 2015

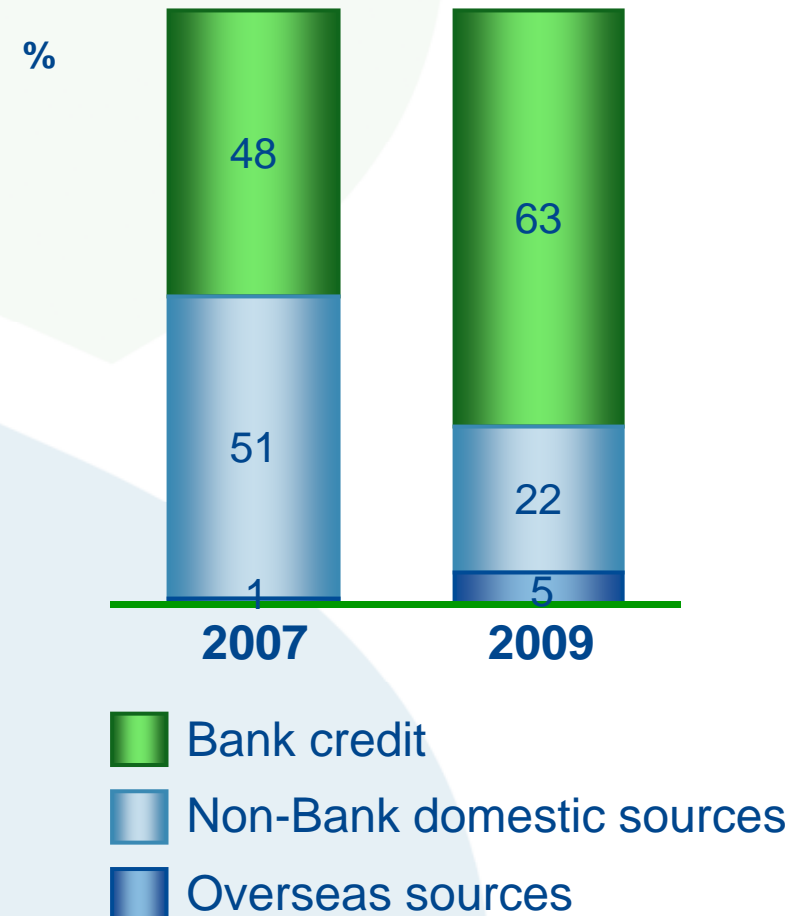
Infrastructure growth is key; Share of bank credit increasing

Ambitious plan of US\$1trn during FY 13-17 and increased participation of private sector



Source: Planning Commission

Share of bank credit in infrastructure investment increasing

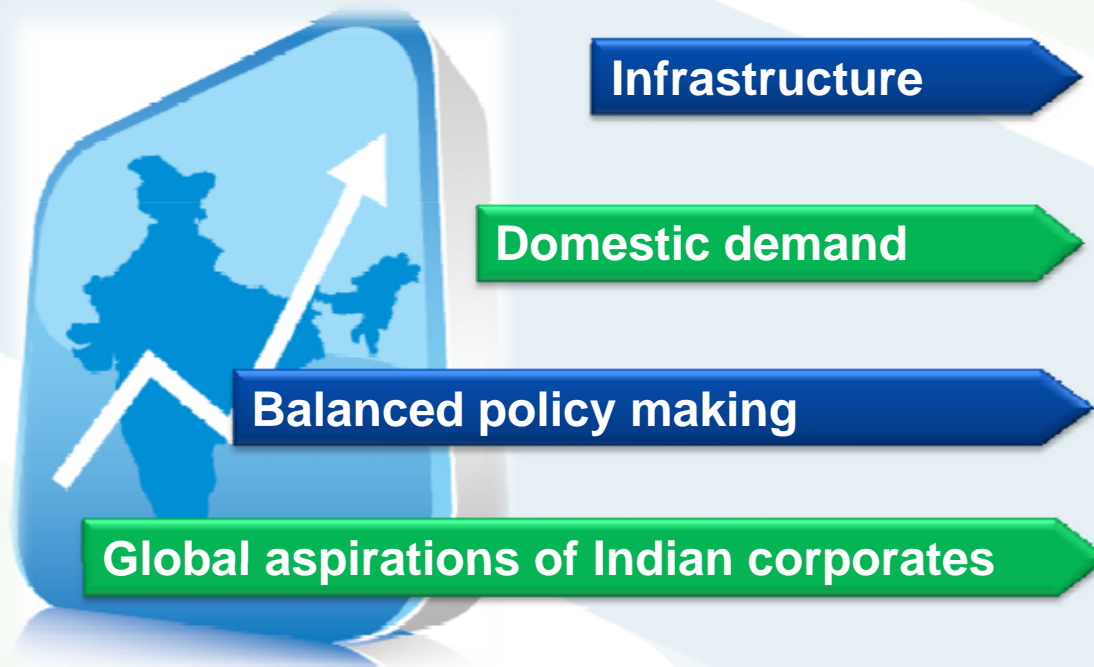


Source: Economic Survey 2009-10

India's strong fundamentals will continue to power the growth trajectory

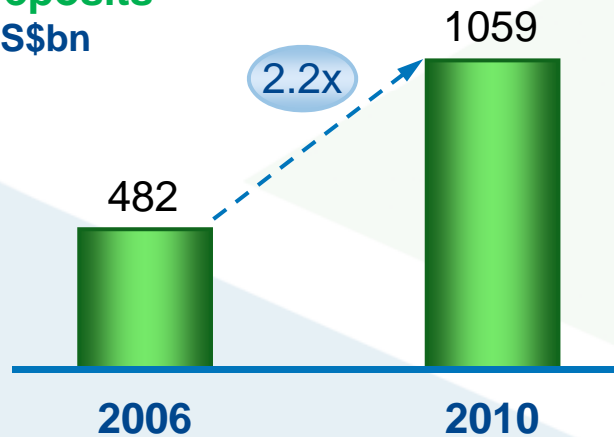


- Domestic demand & favourable demographics
- Reforms to continue despite political changes
- Indian corporates acquiring global scale
- Private sector participation in infrastructure

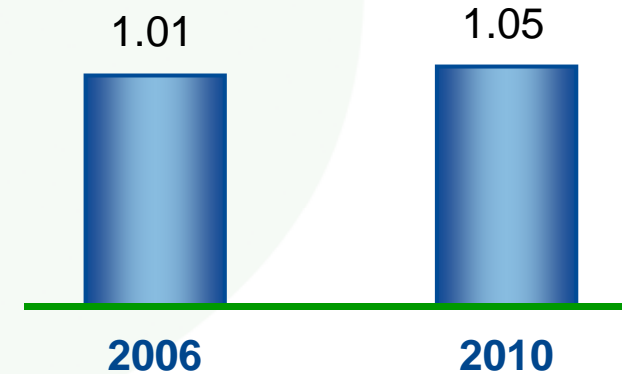


Commercial Banking has grown rapidly

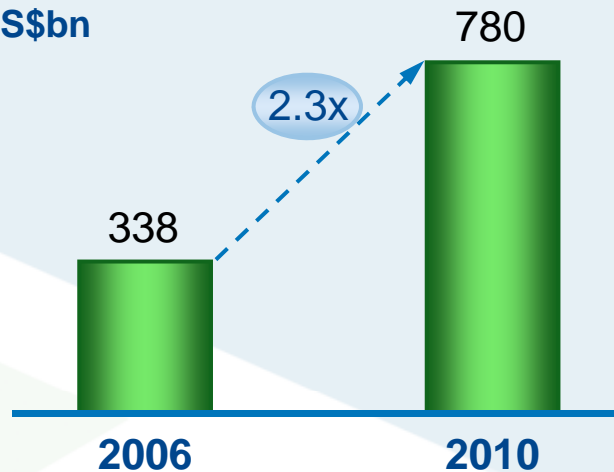
Deposits
US\$bn



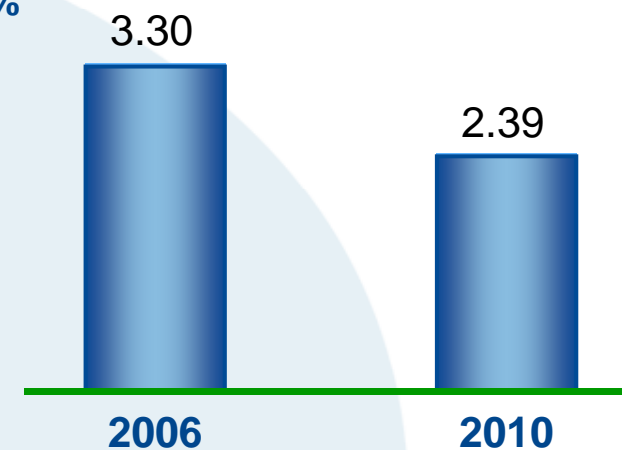
ROA
%



Advances
US\$bn



Gross NPA
%



Source: RBI, IBA

Significant steps have been taken to improve the banking environment

Capital norms

- Realigning regulatory capital more closely with underlying risk
- Liquidity buffers, capital conservation, proactive policy measures
- Strengthening supervisory measures
- Key elements of Basel III already in place

Credit & recovery

- Deregulation of lending rates
- Facilitating recovery of assets from defaulters
- Credit bureaus with participation of leading banks
- Prevention of Money-laundering, Financial Intelligence Unit

Market infrastructure

- Electronic clearing and Real Time Gross settlement payment systems
- Commodity exchanges, OTC derivatives, credit derivatives
- Internet and Mobile banking

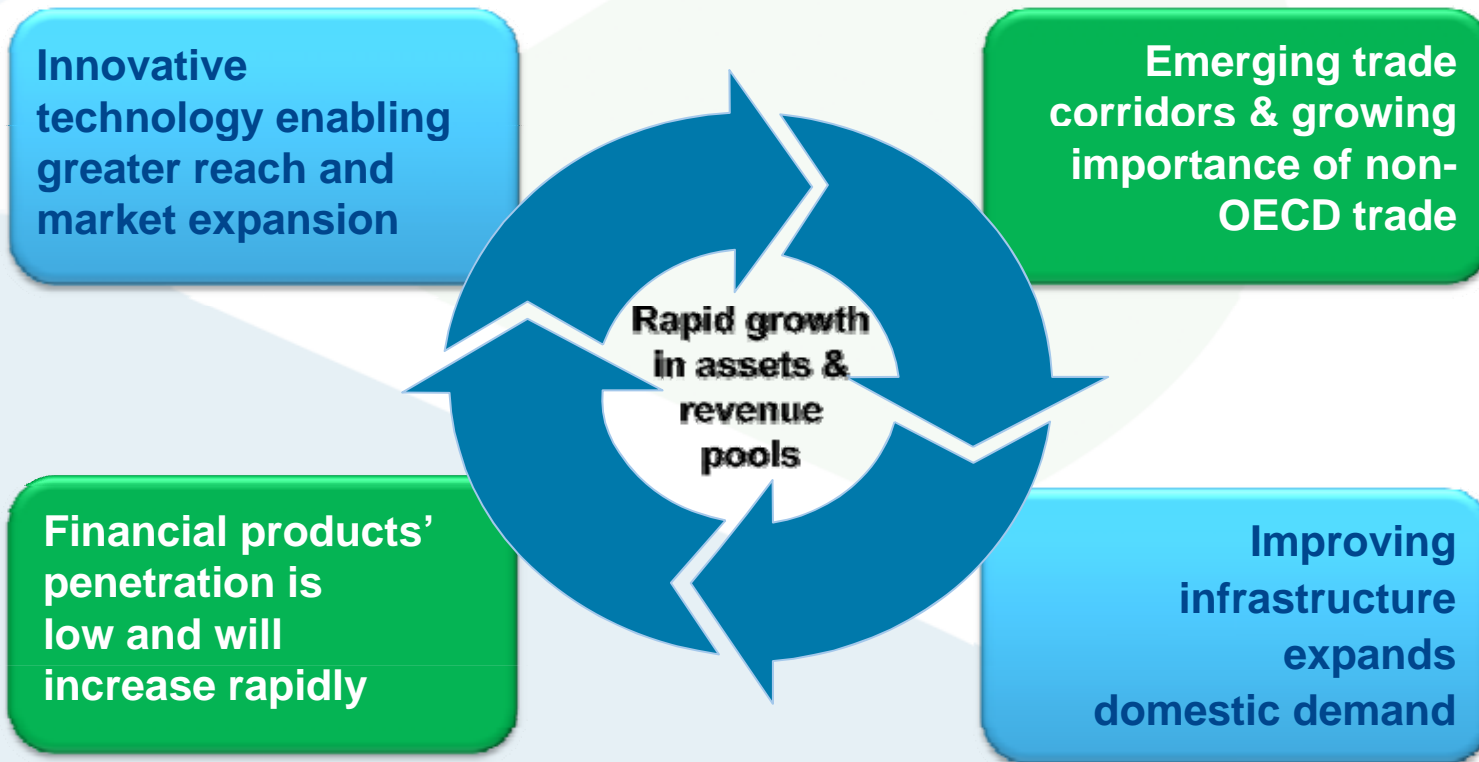
Managing financial uncertainty

- No major financial crisis in the country
- Avoided contagion effect – South East Asian crisis (1998) & global crisis (2008-09)

Others

- Infusing competition into the banking sector, foreign investment
- Changes in ownership pattern, organisational form & domain of operations
- Strengthening corporate governance norms
- Financial inclusion

Momentum is expected to continue though the regulatory scenario is uncertain






- Roadmap for foreign banks and possible subsidiarisation
- Entry of new banks in the private sector
- Evolving global regulatory scenario
- Basel III

SCB is deeply rooted in India



● Additional cities covered by Standard Chartered Capital Markets

- 152 years, 94 branches: ~1/3rd of all foreign bank branches, 37 cities, 297 ATMs
- Wider spread with Standard Chartered Capital Markets (erstwhile UTI Securities): 164 outlets, 4 additional cities
- Integrated **ANZ** Grindlays, , , 
- Workforce of close to 20,000, high-calibre talent pool, cross-border talent exchange
- Diversity: 15 nationalities, 30% female staff in SCB
- Global Shared Service Centre at Chennai (SCOPE)

We are investing for growth



- Franchise reach
- Brand and market visibility
- IDR listing
- Talent acquisition & retention
- Communities
- Relationship with regulators



And are following a balanced organic strategy...

Balanced strategy across businesses

WB

- Deep 'core bank' relationships
- Expanding product capabilities
- Cross-border capabilities

CB

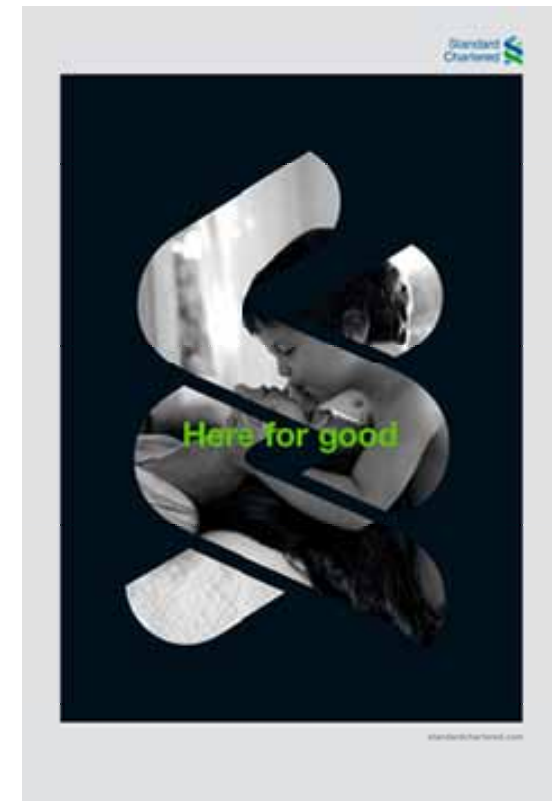
- Focus on High Value Segments
- Customer-centric value propositions
- Back to basics

Bringing home the network advantage

Balance sheet and liquidity management

Building deep local franchise

Maintaining portfolio quality



...supported by strategic franchise - building actions

Acquisitions

Grindlays

2000

- Acquired 29 branches across 15 cities
- Became #1 foreign bank in balance sheet size



2005

- Establishment of a Japan desk. Japanese experts assisted in business with Japanese customers



2007

- Fast tracked private banking in India
- Increased reach with additional branch licences



2007

- Added broking capabilities
- Institutional & ECM capability being strengthened

Indian Depository Receipts

THE ECONOMIC TIMES

Standard Chartered will become the first foreign company to list in India through the IDR route.

"It is a form of homecoming. We see this as a bold, strategic move to increase our brand presence and visibility in India," the banking group's chief executive Peter Sands said earlier this month.

25 May 2010

FINANCIAL TIMES

For India's government, Standard Chartered's issue of Indian depository receipts is a vote of confidence from a multinational in official aspirations to make Mumbai an international financial centre

28 May 2010

- First IDR to be listed
- Over 30,000 IDR holders
- Visible demonstration of our commitment to India
- Step change in our market visibility and brand value

Competition continues to be strong

Public sector banks

- Leveraging superior distribution / local balance sheet
- Modernising, investing in technology and brand
- Access to lucrative Public Sector / Government business

Private sector banks

- Gained share from state-owned banks, compete with foreign banks
- Rapid expansion in branch network
- Significant technology investments

Other foreign banks

- All major global players present, others are seeking to enter
- Impacted by global slowdown and portfolio quality
- Most are chasing relatively niche, profitable opportunities

But we remain in an advantaged position

Versus other foreign banks

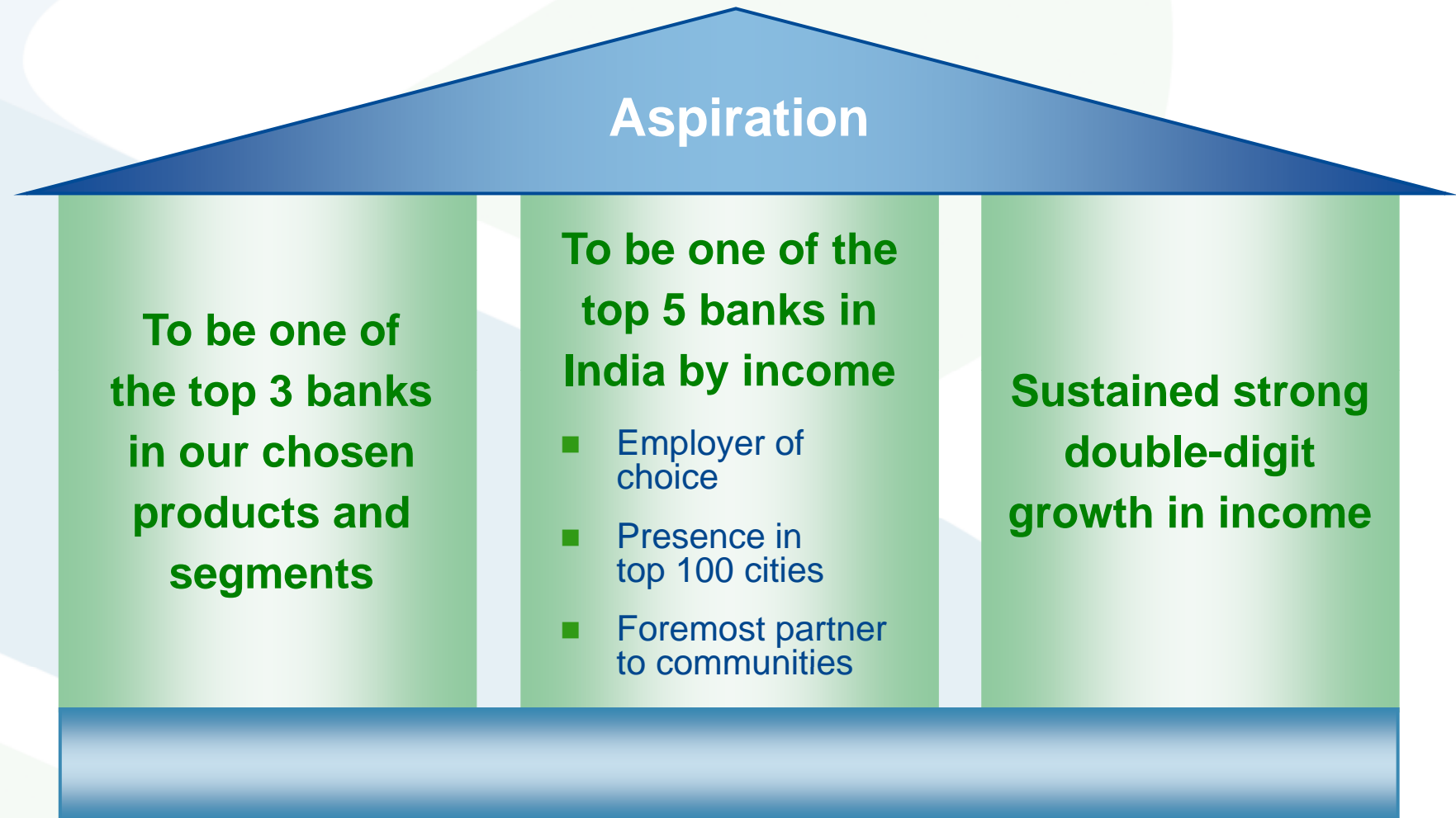
- Longer presence in India, deeply embedded in local franchise
- Wider customer base
- Better distribution network
- Onshore client base in Wealth Management, Private Banking
- Comprehensive product offerings

Versus local banks

- International network
- Product range / Innovation
- Global expertise to manage risk/ model risk behaviour

Underpinned by people, processes and governance

And continue to have high aspirations



Summary

- Long-term prospects for India remain intact
- SCB in an advantaged position to capture this growth
- WB and CB executing well to strategy
- Franchise well-positioned to achieve its aspirations



Q & A



India financial performance

Anurag Adlakha

Chief Financial Officer, India and South Asia

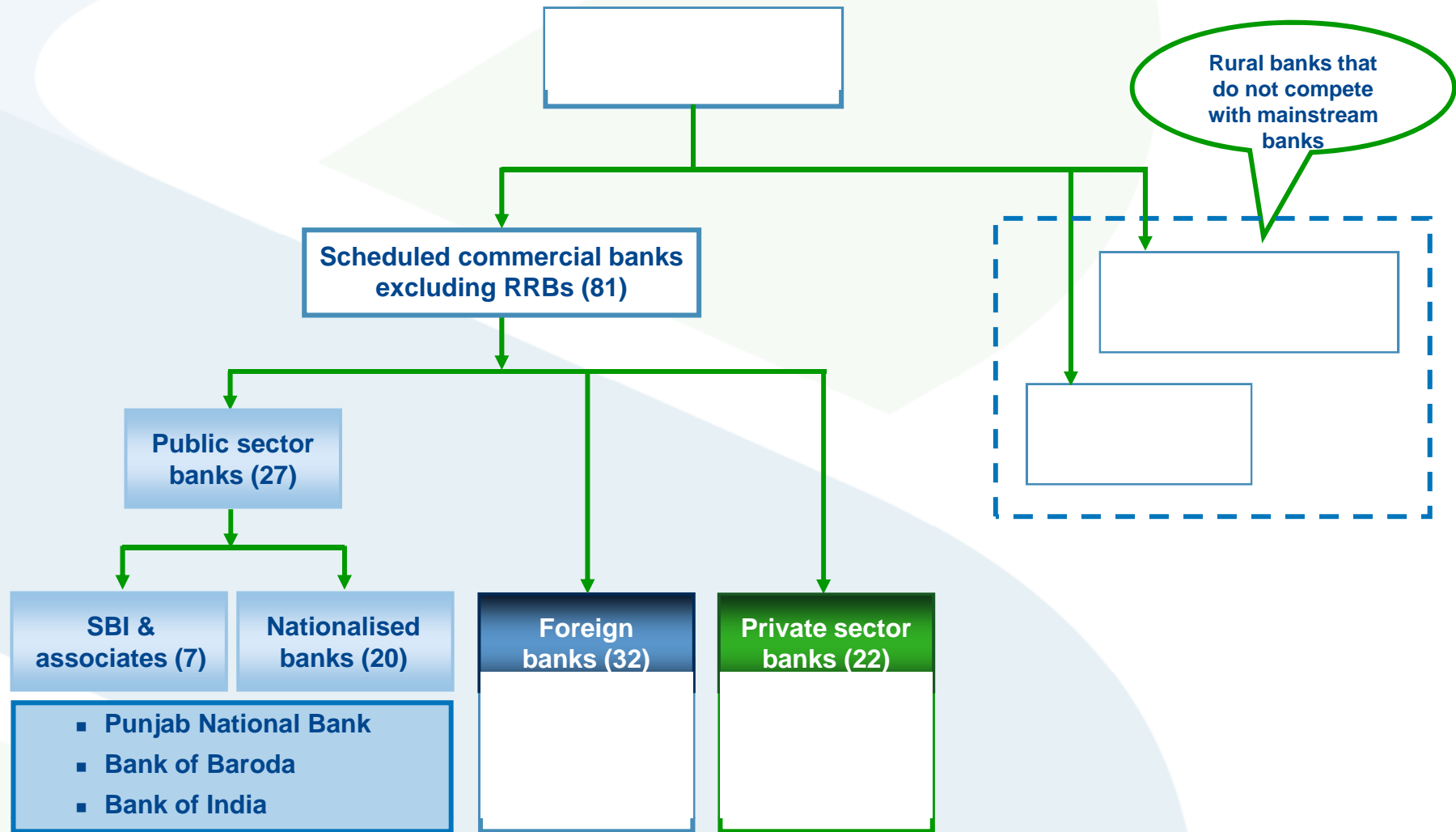
Leading the way
in Asia, Africa and the Middle East

Standard
Chartered 

Key messages

- Sustained growth over the years
- Robust business model
- Continue to invest with confidence
- Disciplined focus on balance sheet management

Indian banking industry - structure

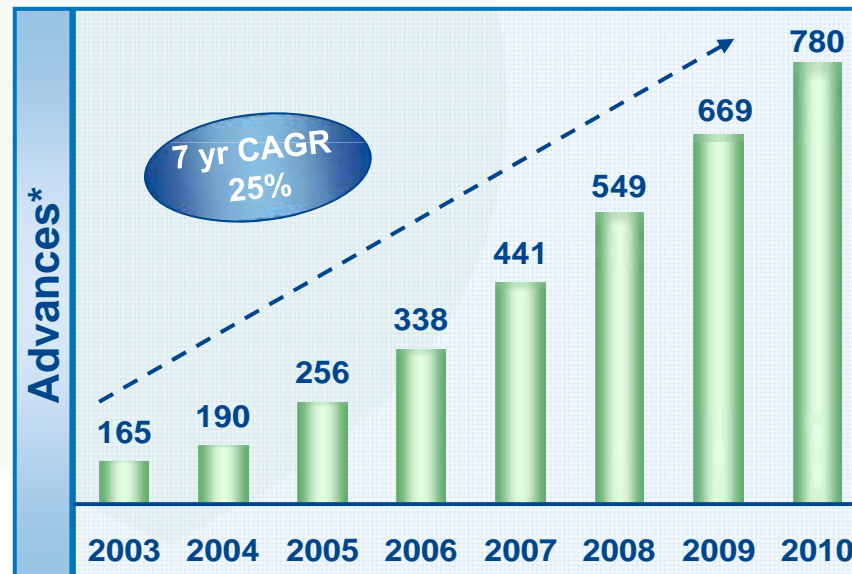
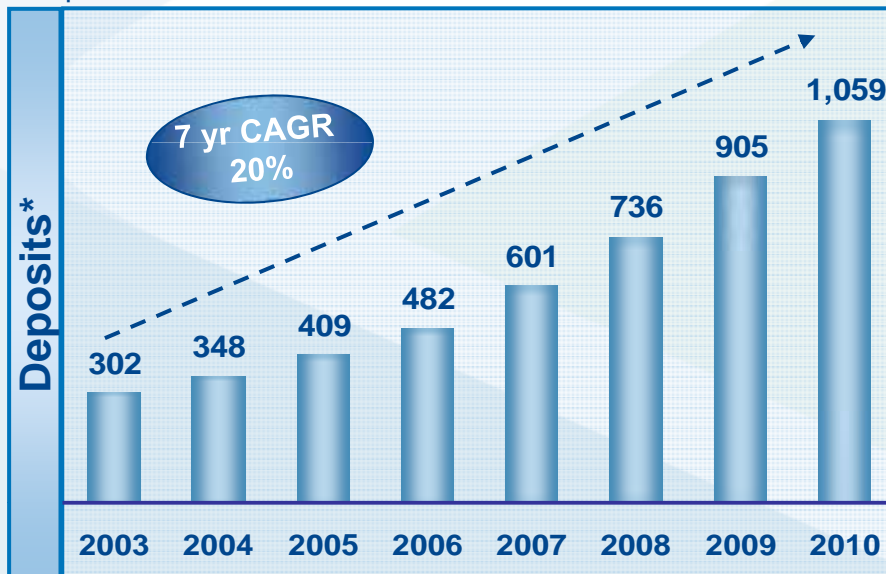


Figures in brackets indicate number of banks in each group as at 31st March 2010

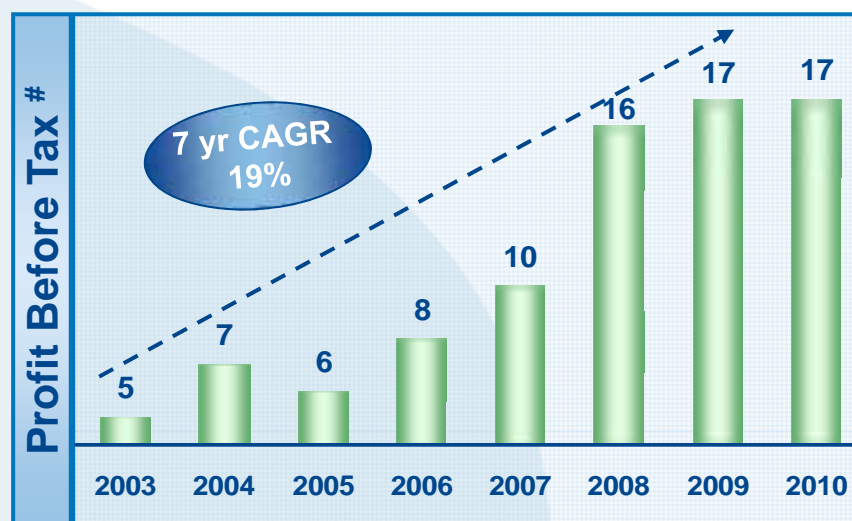
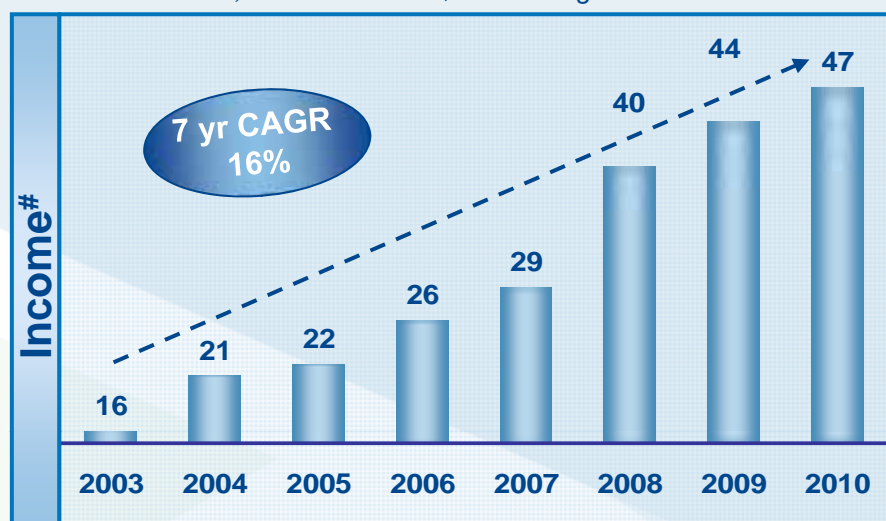
Source: RBI report on Profile of Banks ; Quarterly statistics on deposits & credit of scheduled commercial banks

Indian banking universe

US\$bn



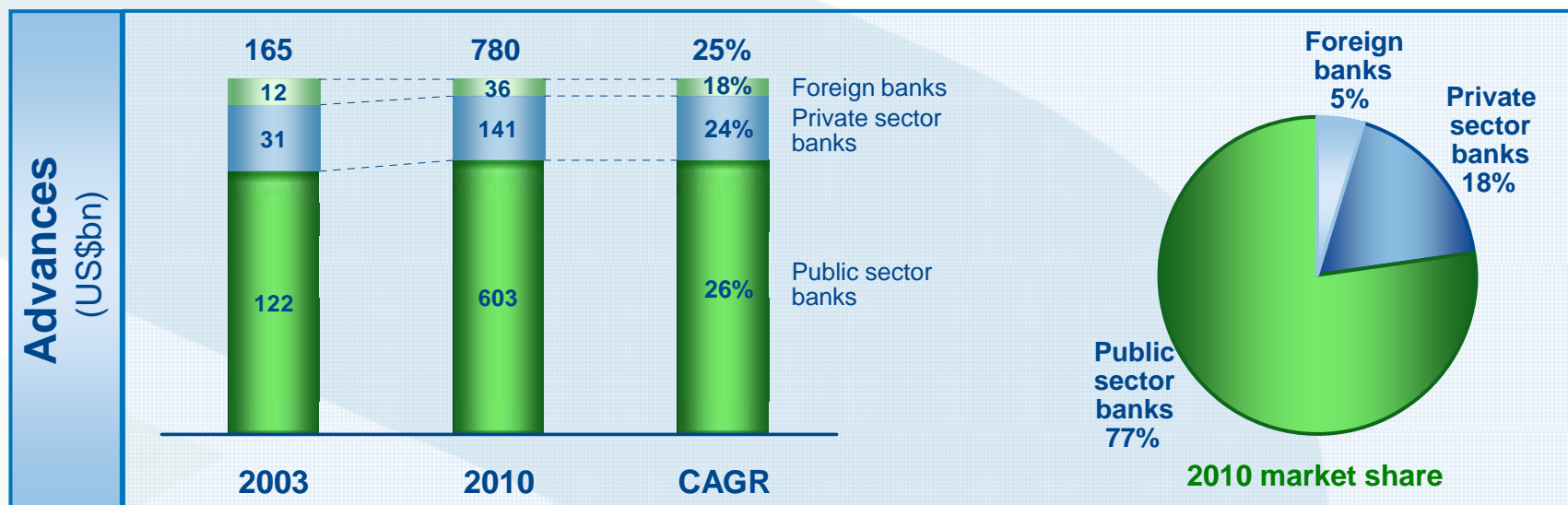
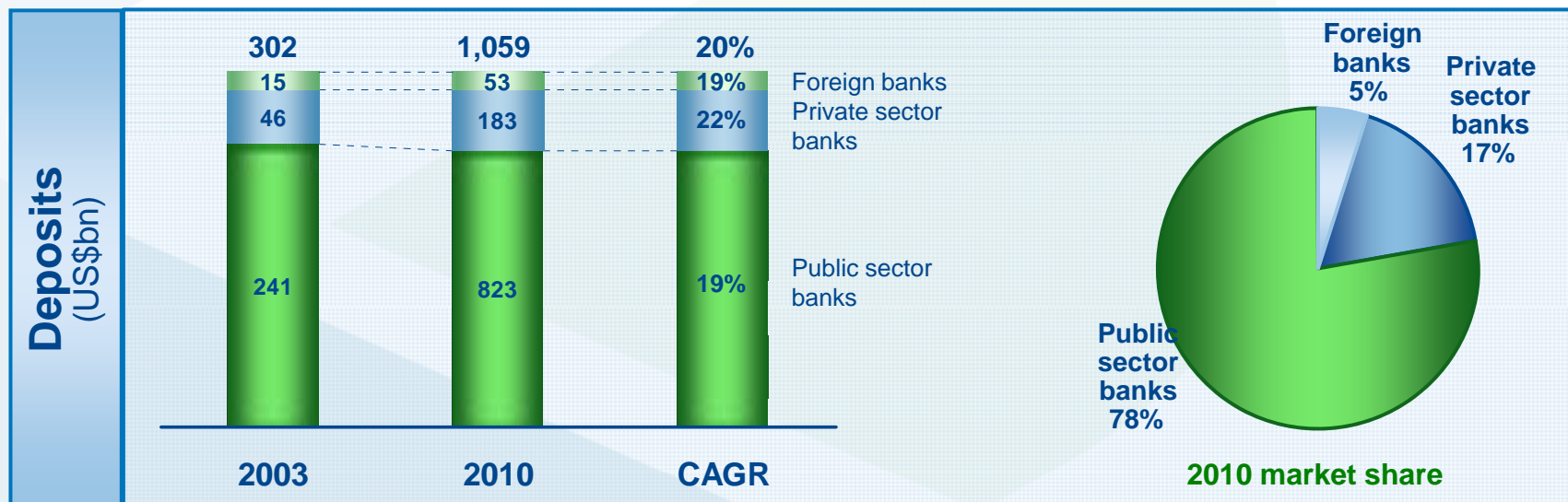
* Data as at 31 Mar; converted to US\$ at exchange rate as at 31 March 2010



Data for years ended 31 Mar; converted to US\$ @ average rates for years ended 31 Mar

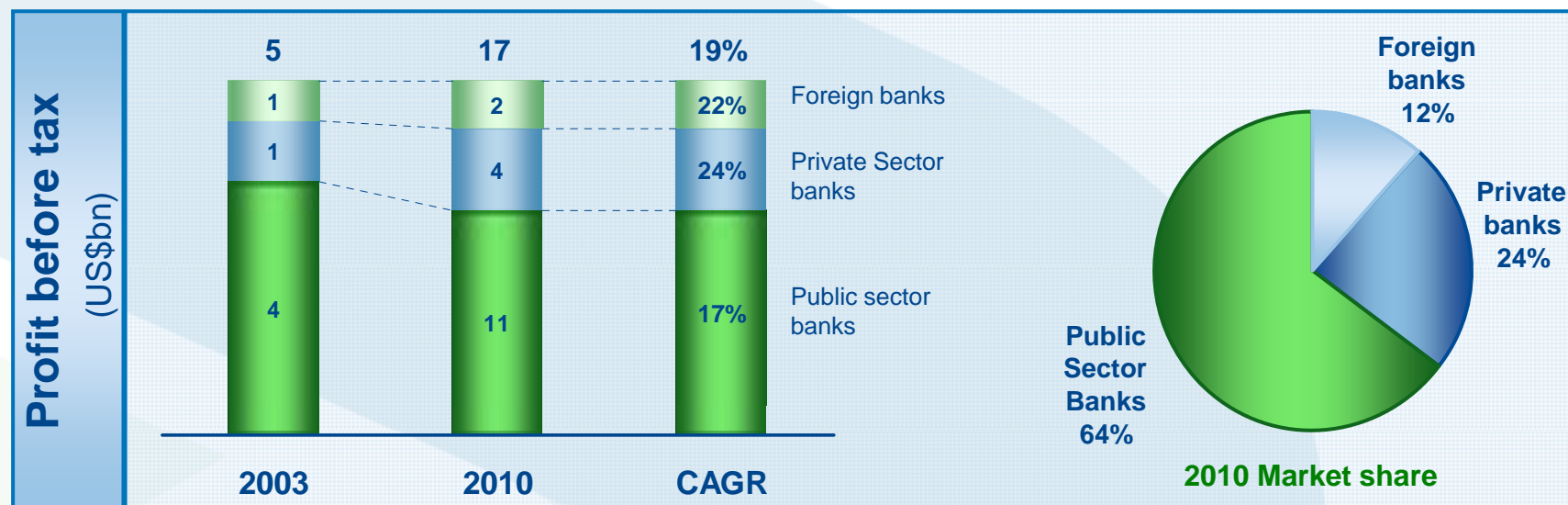
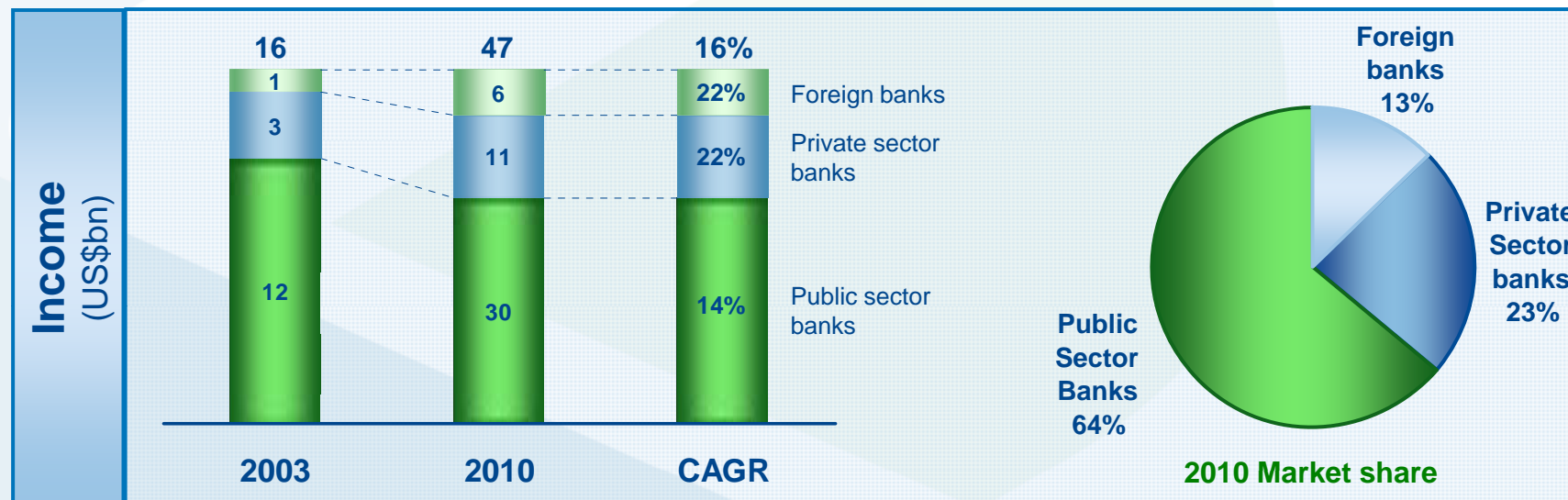
Source : Indian Banking Association (IBA)

Banking pool growth across sectors



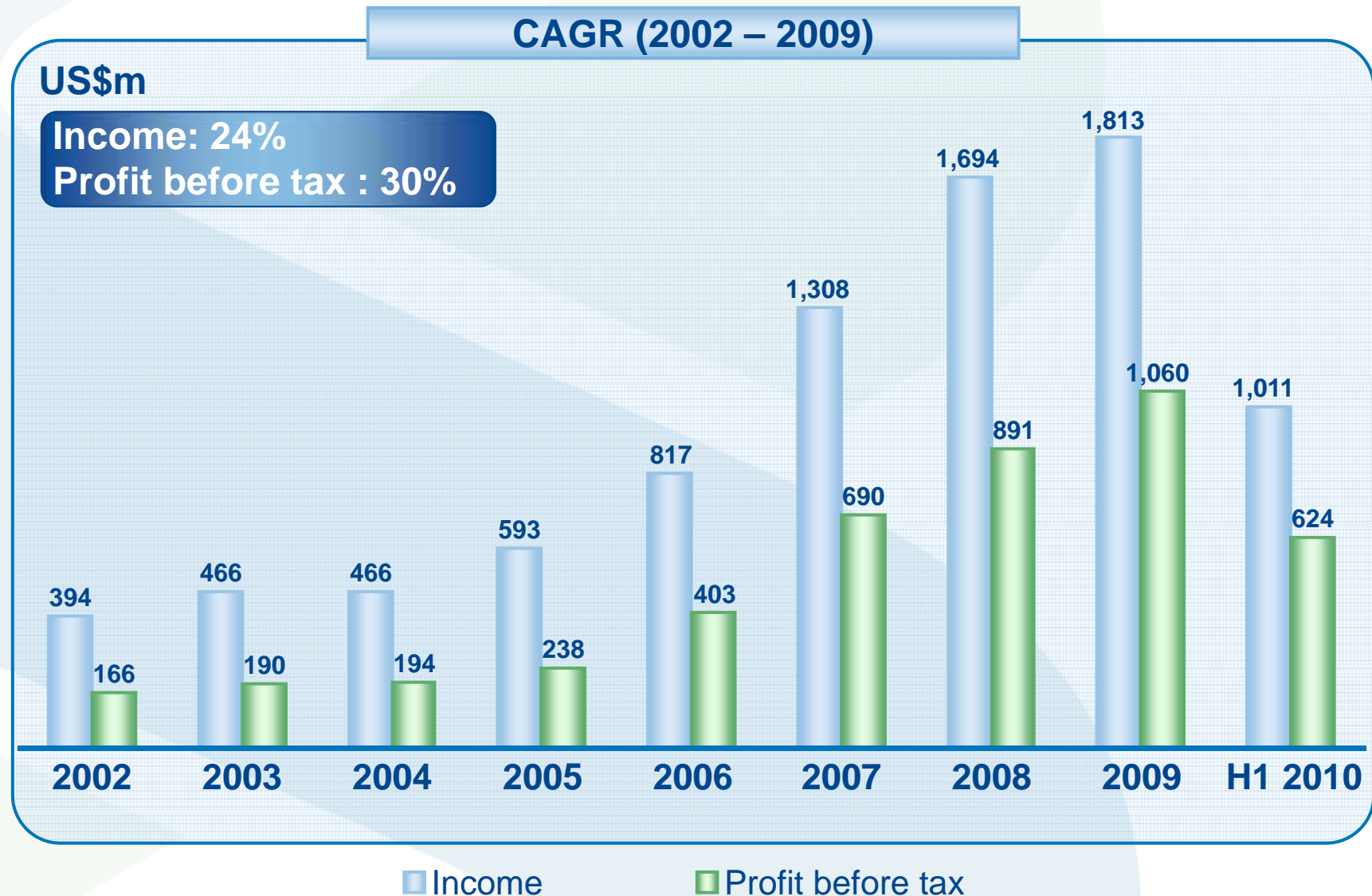
Source: IBA; data as at 31 Mar

Banking pool growth across sectors



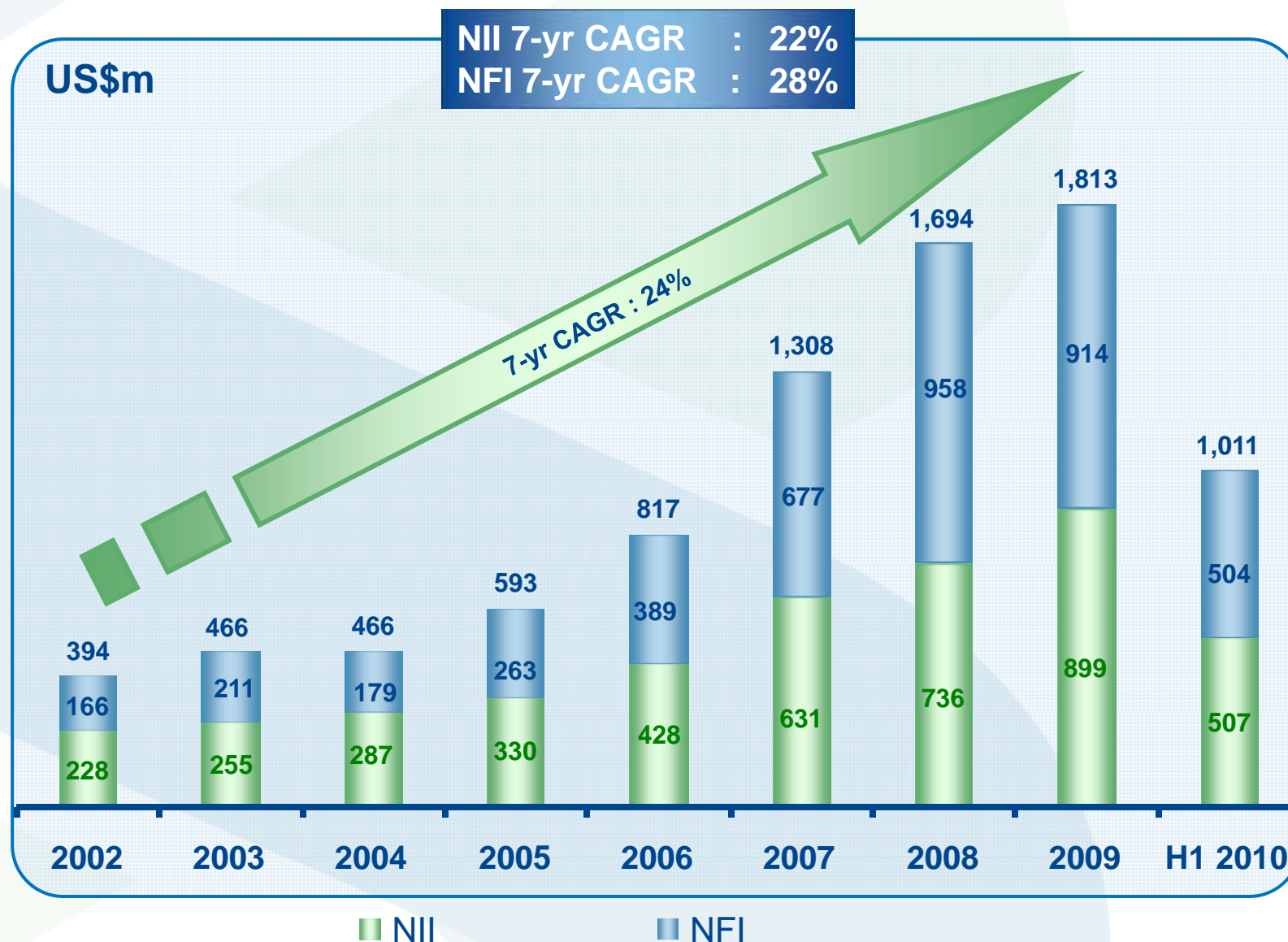
Source: IBA; data for years ended 31 Mar

SCB India performance - sustained growth over the years



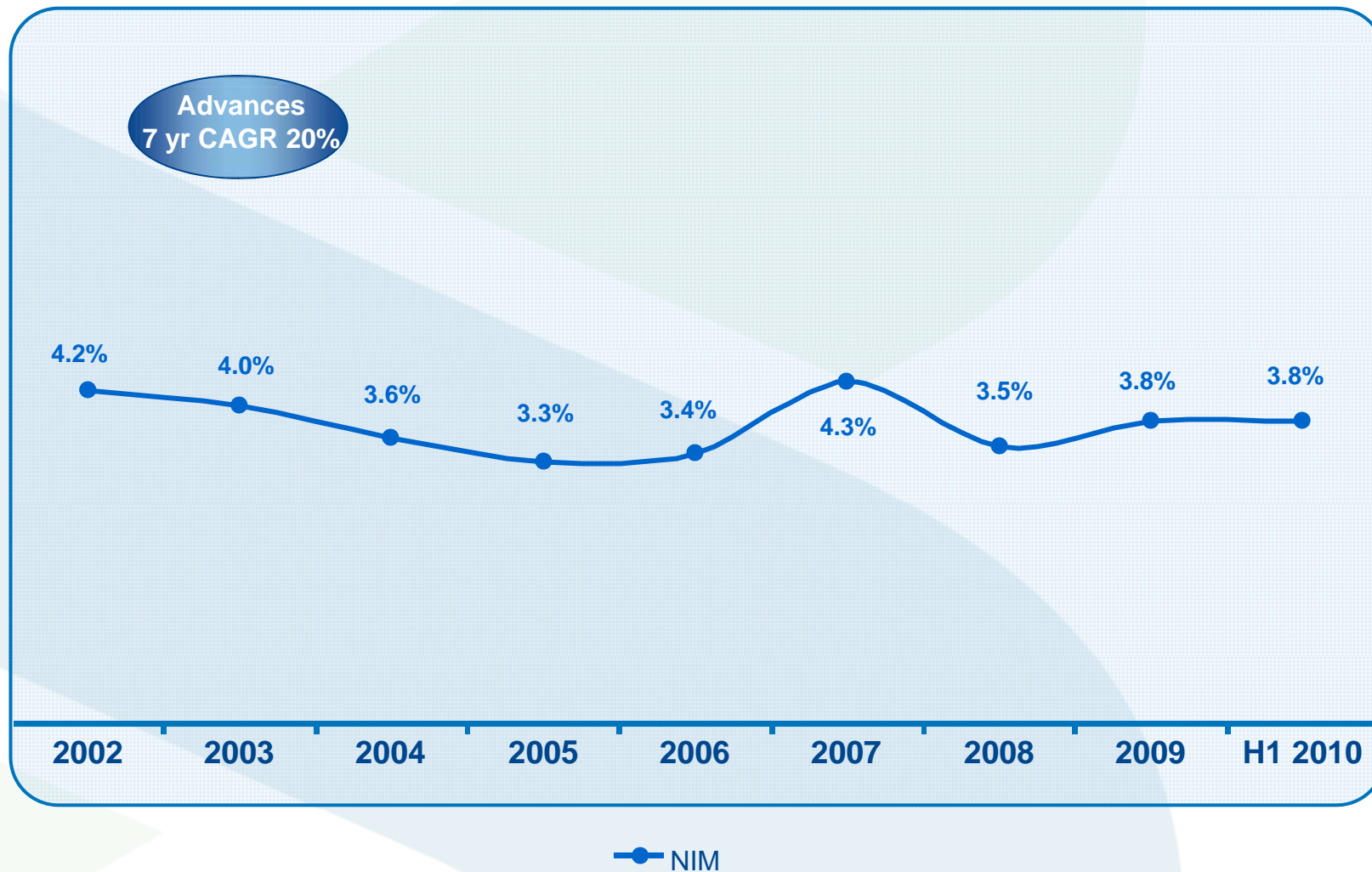
Source: SCB data

Income growth is strong



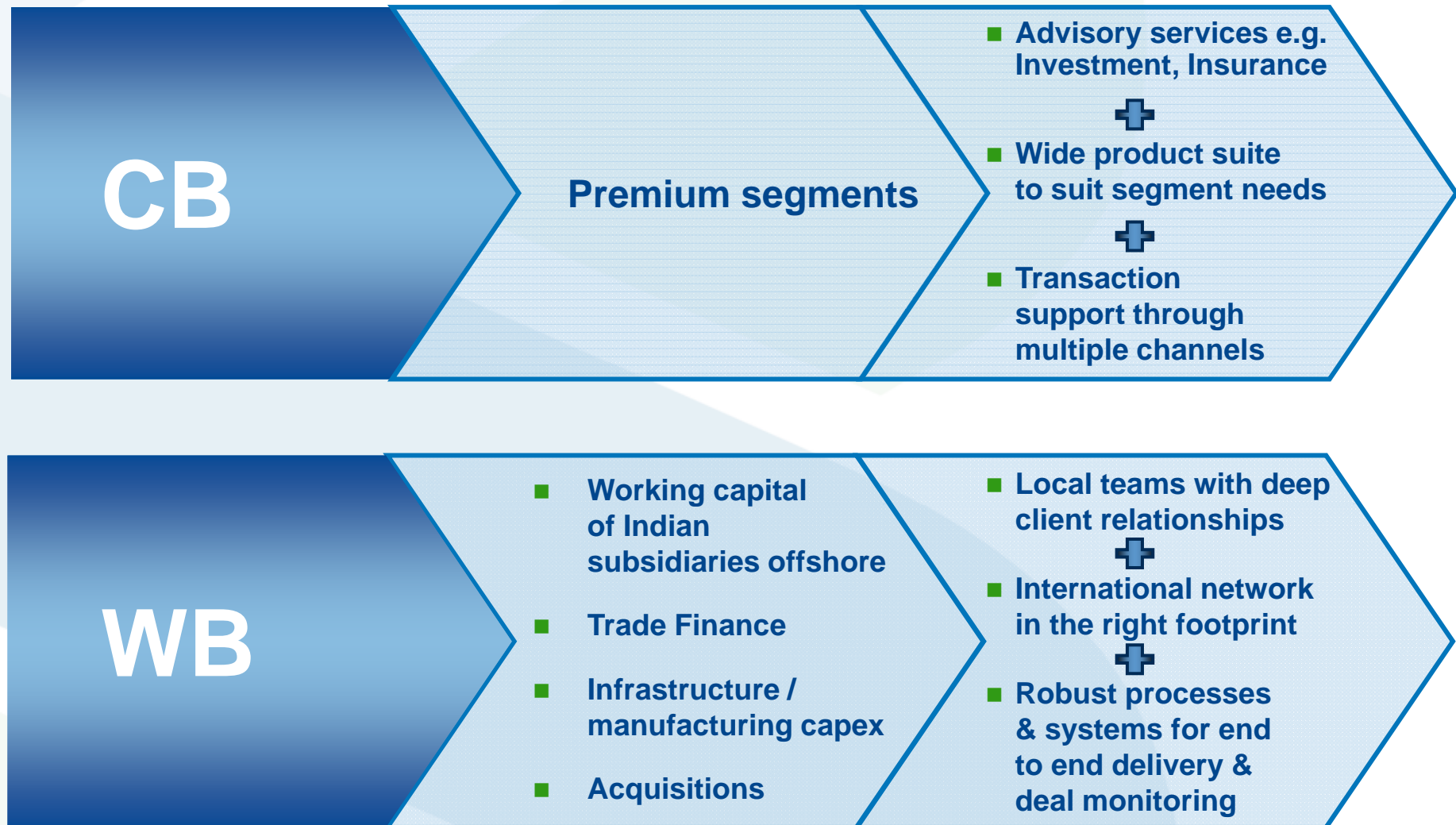
Source: SCB data

Maintaining healthy margins



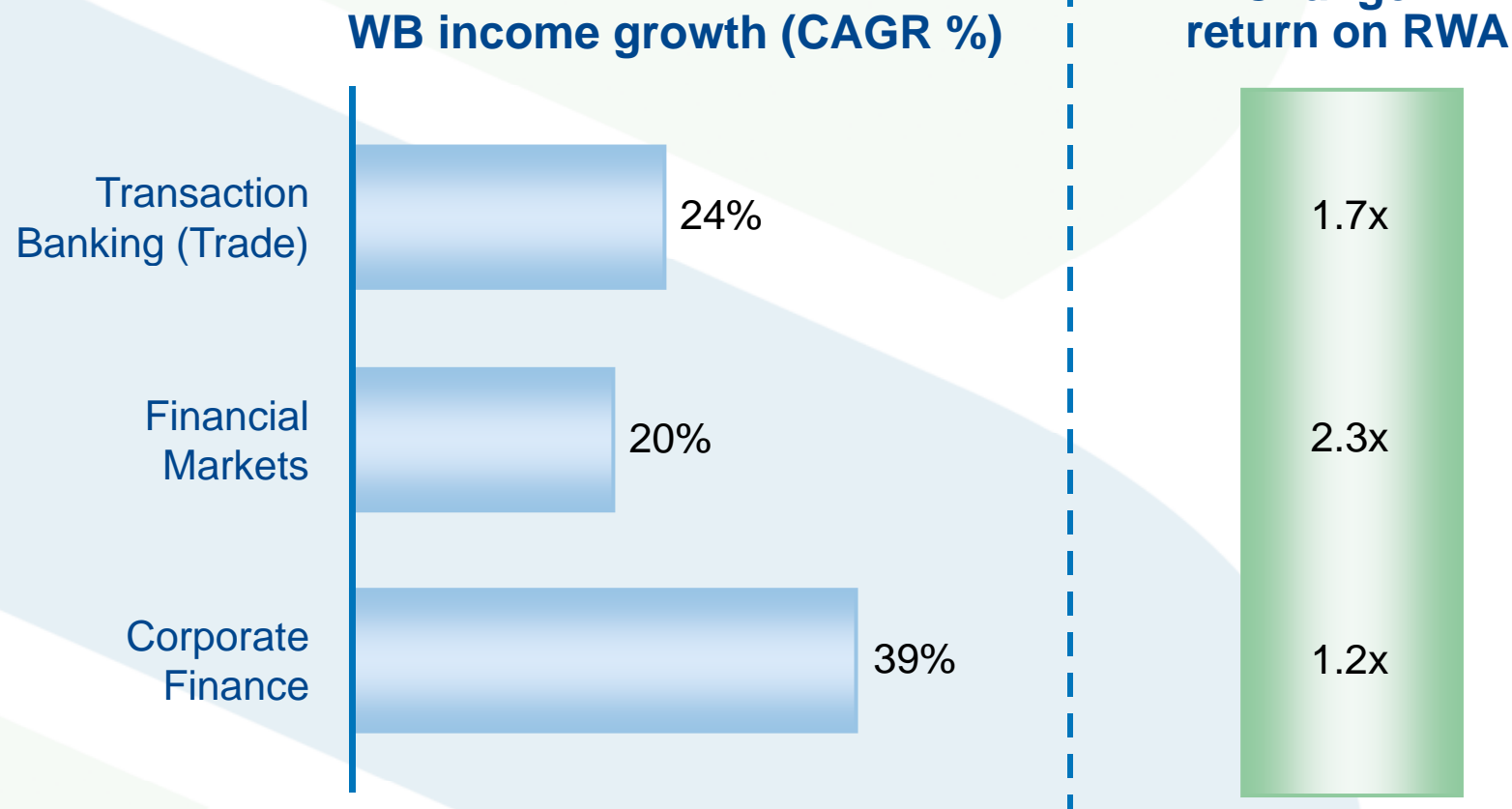
Source: SCB data

Continue to drive NFI through value added support



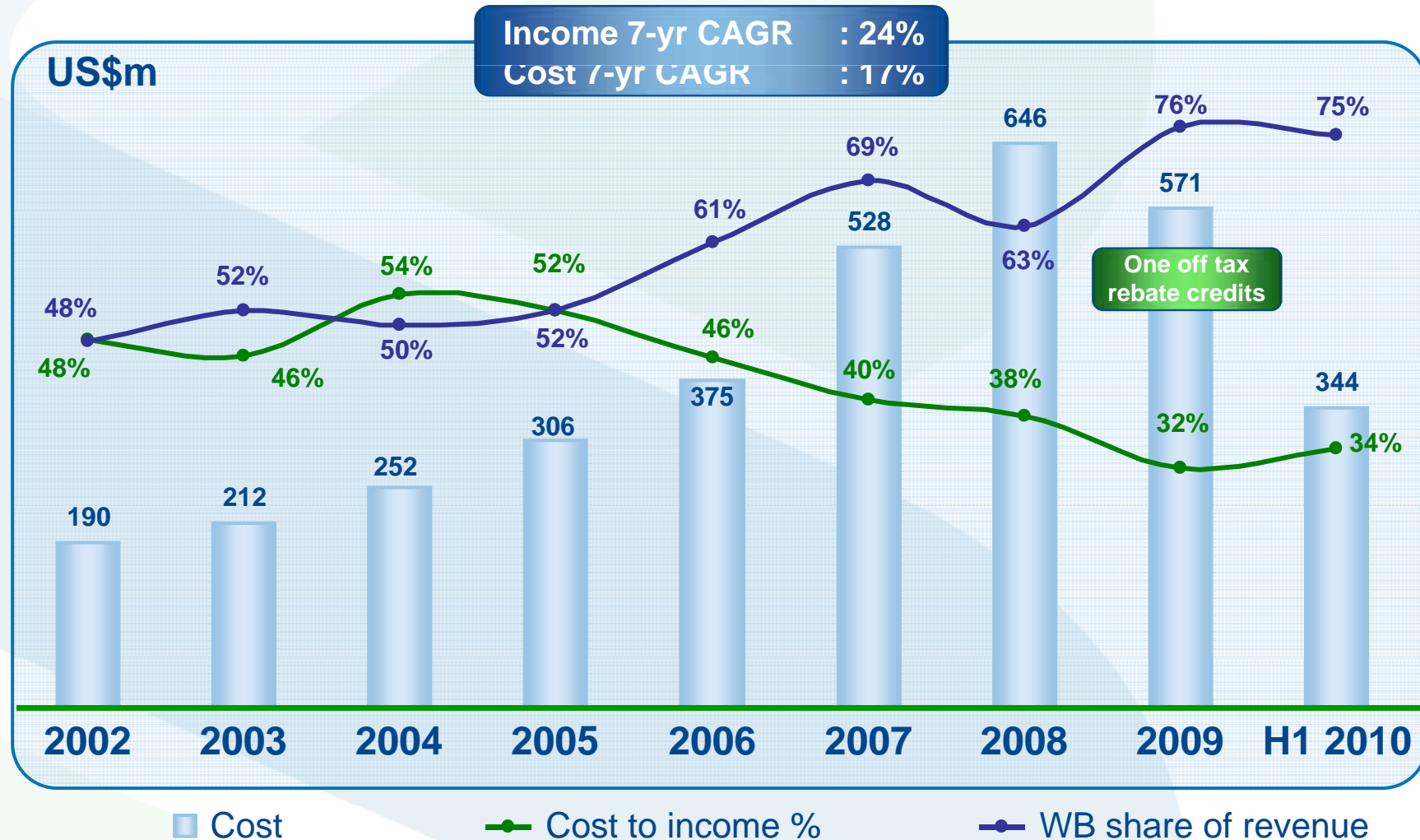
Strong growth in income and return

WB income growth and return on RWA (H1 08 - H1 10)



Source: SCB data

Changing business mix has contributed to lowering of cost-income ratio



Disciplined cost management leading to positive jaws



Source: SCB data

Improve productivity

- Premises rationalisation
- Contact centre consolidation
- Vendor negotiations



Invest in growth

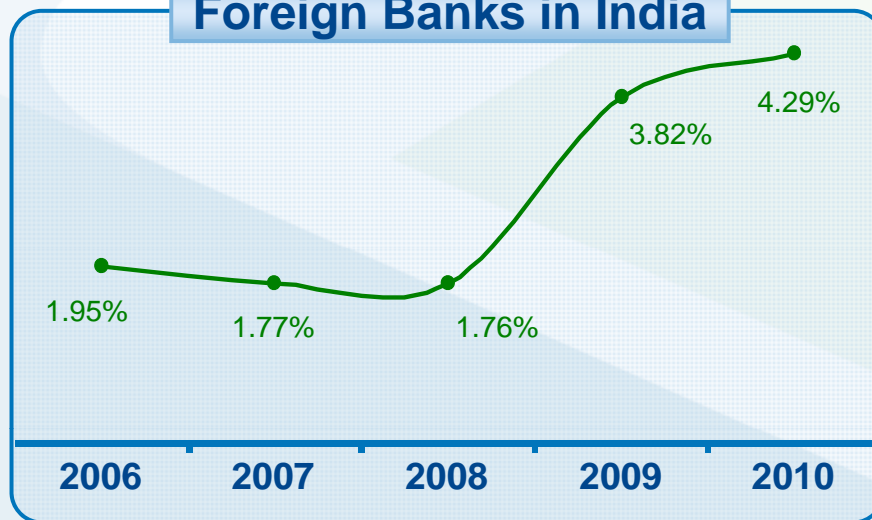
- Frontline staff in CB & WB
- Branches & other channels
- New premises in Mumbai
- Upgrading technology infrastructure
- Brand

Credit environment is improving

- Outlook for credit quality in 2010-11 is positive
- Earnings growth momentum for corporates is robust, outbound M&A activity expected to increase
- Credit bureau reports indicate stabilisation of market performance with personal loans, credit cards & mortgages delinquencies showing improvement or stabilisation since March 2010
- Potential global credit events related to sovereign debt, inflation and exchange rate volatility can impact credit quality

Gross NPA ratio

Foreign Banks in India



Data for fiscal year ended 31 Mar
Source: Indian Banking Association & SCB data

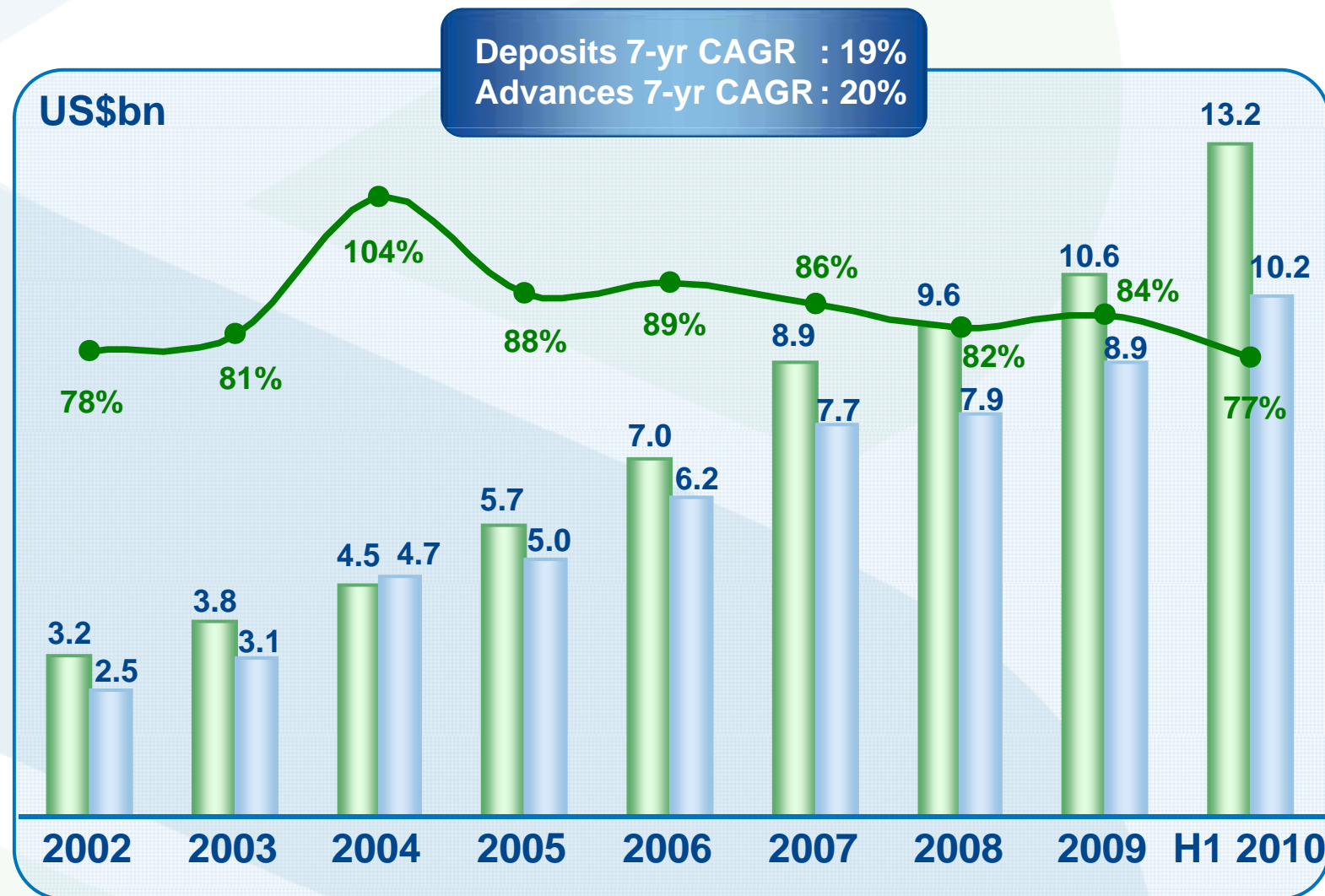
SCB India



SCB Group Data

- The credit portfolios for both CB and WB remain stable
 - CB - portfolio delinquency rates have been improving
 - WB - number of accounts on early alert have been steadily declining from the peak in April 2009

Strong liquidity management



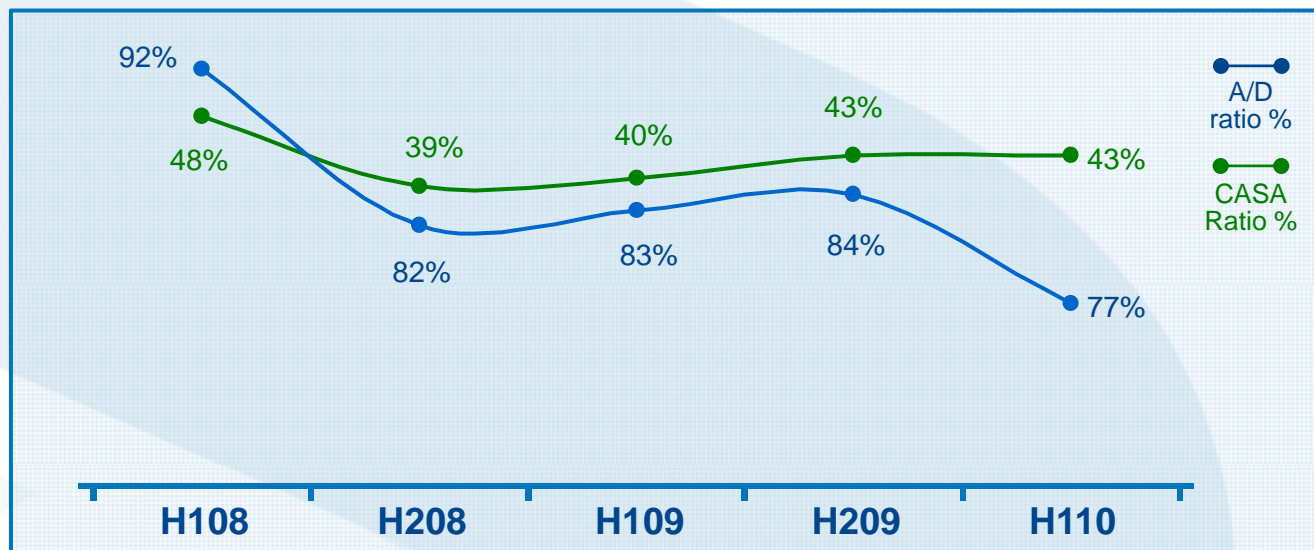
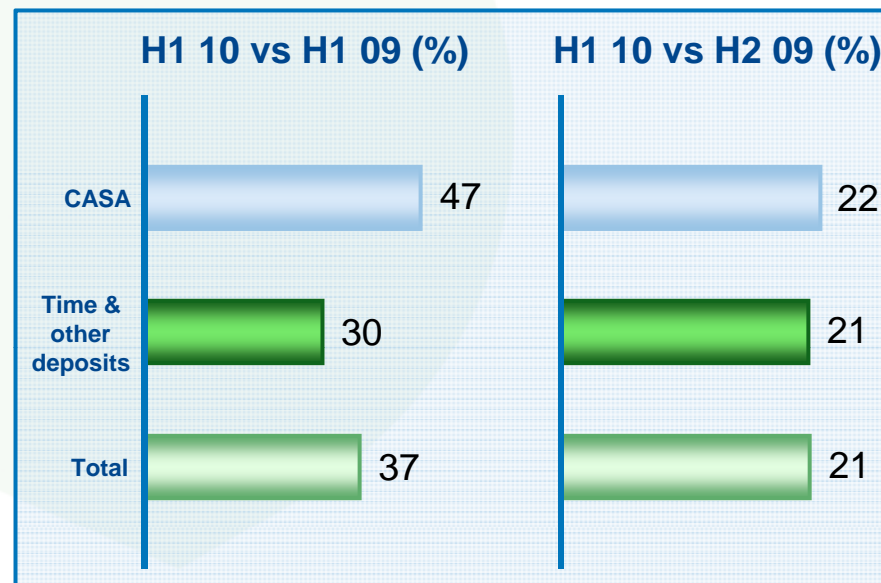
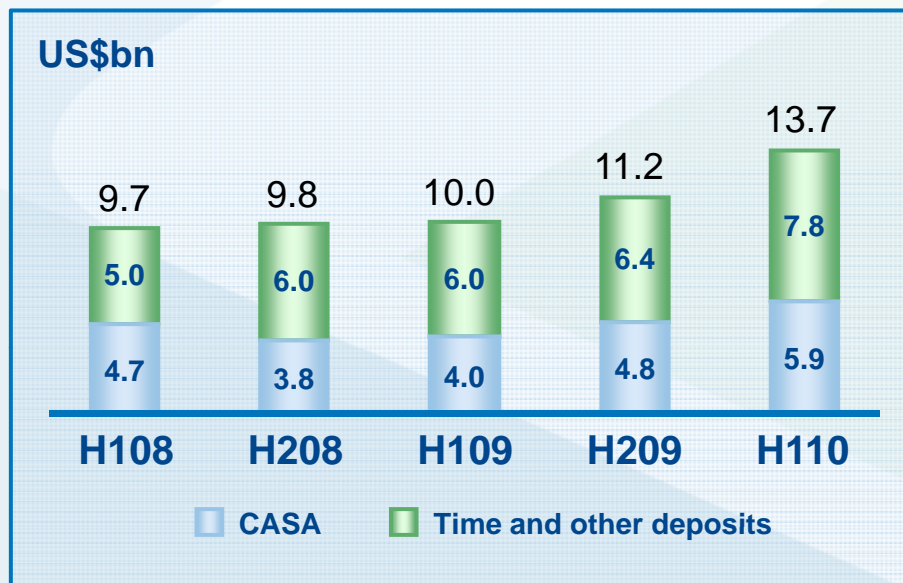
* Excluding deposits from banks
Source: SCB data

■ Deposits*

■ Advances

—●— A/D ratio

Healthy mix of low cost deposits



Source: SCB data

CASA – Current and savings accounts

- Foreign banks subsidiarisation
 - Currently foreign bank branches are required to maintain local capital
 - Have to observe Single Borrower and Group Borrower norms of 15% and 40% respectively of capital funds
 - Liquidity governed through limits on call / money market, interbank and overseas borrowing
- RBI's conservative and gradualistic stance, with proactive policy responses, ensured stability through the crisis
- Some key elements of the Basel III proposals already in place in India

■ Liquidity

- Statutory reserves at 31% of liabilities - amongst the highest globally
- Structural liquidity limits

■ Capital

- Minimum capital requirements

% of RWA	Basel II	Basel III*	RBI – Basel II	Industry Avg.^
Common Equity	2%	4.5%	60% of Tier 1	NA
Tier 1 Capital	4%	6%	6%	~ 10%
Total Capital	8%	8%	9%	14.6%

- Capital conservation - statutory profit retention (25%), restrictions on dividend distribution¹, excess capital not remittable²
- Quality of capital - deductions for deferred tax, securitisation, etc.

Countercyclical measures

- Use of macro - prudential measures to build buffers / control growth by sectors / products already prevalent, e.g. 70% PCR & 0.4% GP

Resolution and recovery plans

- > 75% of the industry comprises government owned banks, no bank “failures”

^ as at 31 March 2010 (Source: RBI) ; 1 - local banks, 2 - foreign banks; PCR - provisioning coverage ratio, GP - general provision

* Excludes conservation (2.5%) and counter cyclical (0 - 2.5%) buffers

- Banking sector is tracking well on the back of robust economic growth
- SCB India has performed strongly over the years
- Indian corporates have increasing global aspirations which we are well placed to support
- We continue to invest in the India franchise
- Ongoing focus on risk management, liquidity and costs

Q & A

Consumer Banking

India

Vishu Ramachandran

Regional Head of Consumer Banking,
South Asia, Middle East & Africa

Leading the way
in Asia, Africa and the Middle East



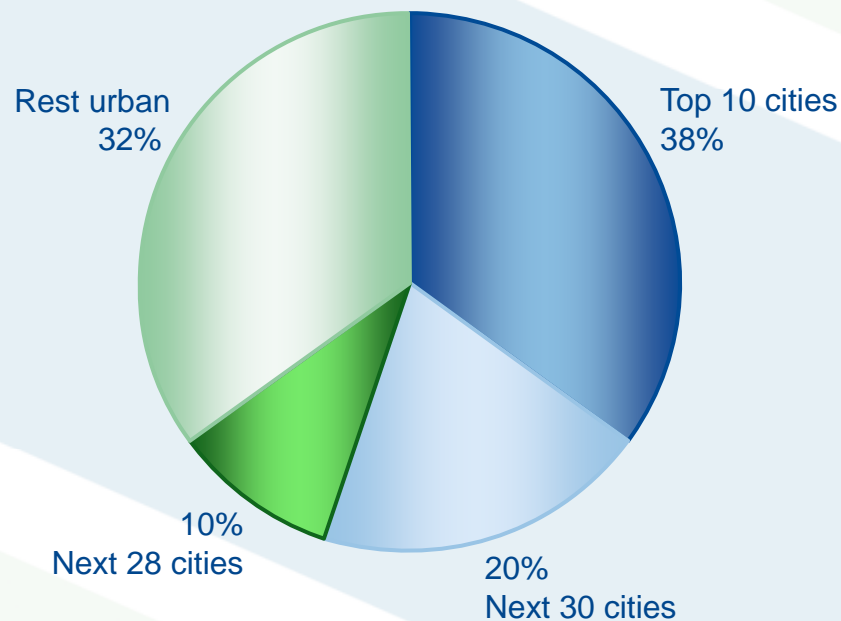
Key messages

- Focused on markets and segments where we can create advantage
- Tough but timely decisions have enabled solid, broad-based performance
- CB transformation delivering strong results; test bed for innovation within CB
- Dealing with new realities
- Confident of doubling income in three to five years

Presence where it matters

58% of income pool in
top 40 cities

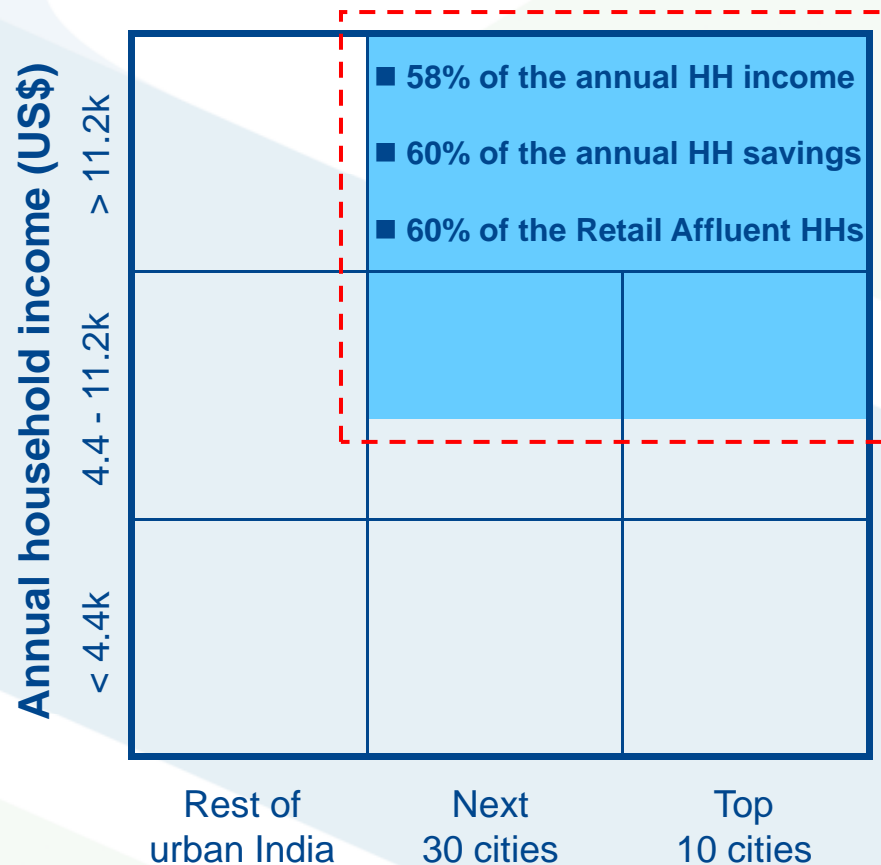
Total urban household income - 2010



Presence where it matters

- 94 branches, 37 cities
- 63 Priority Banking centers*
- 5 Private Banking centers
- 2 contact centers
- Branch & direct sales force of 5,500+
- 164 STCI Capital Markets outlets

The 'focused' participation model



1

Establish leadership in HVS:
Retail Affluent, SME, NRI

2

Make mass market profitable

3

Optimise geographic footprint

4

Significantly improve
expense productivity

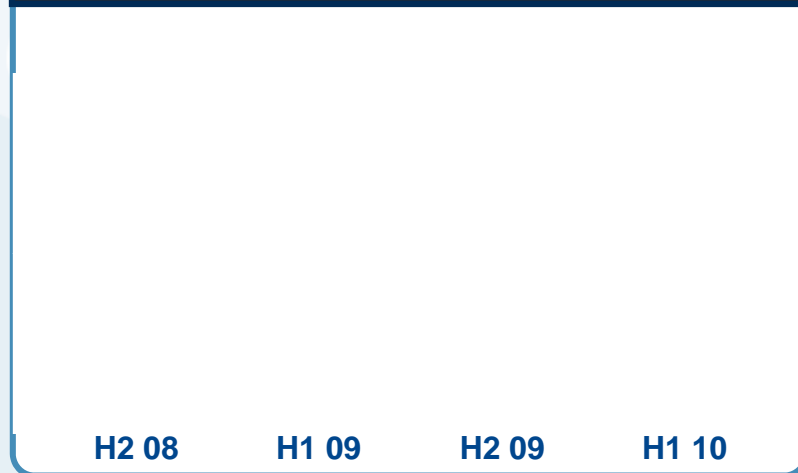
Broad based and fundamentals driven

US\$m	H1 09	H2 09	H1 10	YOY %	H1 10 vs H2 09 %
Income	213	231	251	18	9
Expenses	(115)	(133)	(157)	37	18
Operating profit before impairment	98	98	94	(4)	(4)
Loan impairment	(77)	(70)	(41)	47	41
Other impairment	3	2	0	nm	nm
Operating profit	24	30	53	121	77

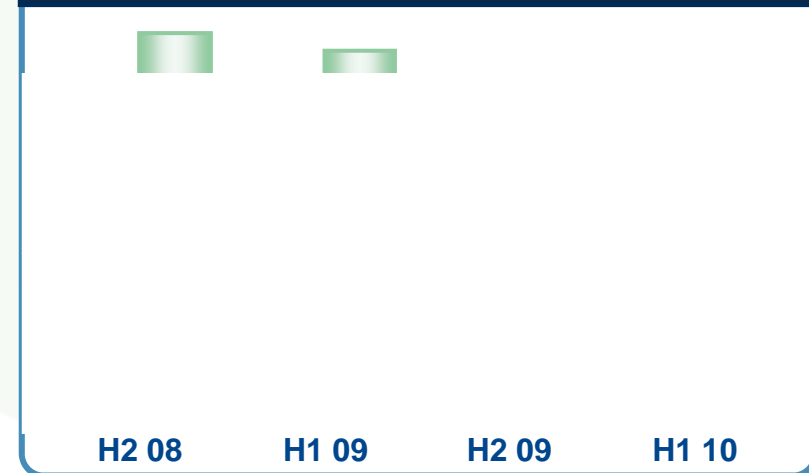
Source: SCB data

Have managed risk better

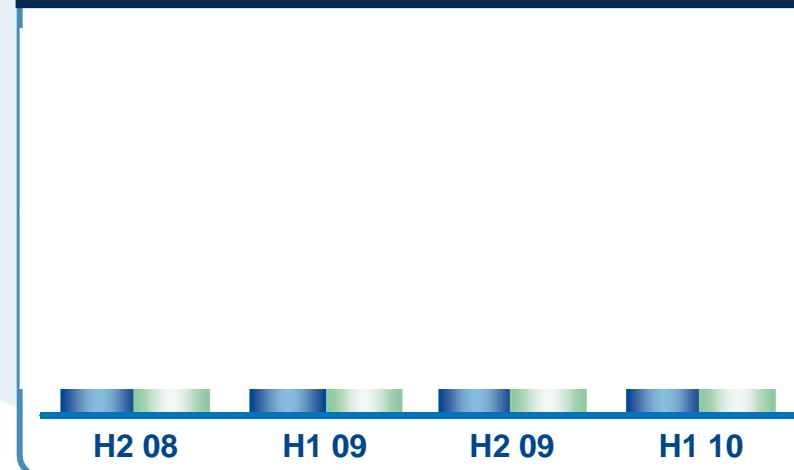
Credit Cards 30+ delinquency %



Home Loans 30+ delinquency %



Personal Loans 30+ delinquency %



■ SCB
■ Industry

Source: CIBIL Macro Reports. Cards data as per VISA reports. H2'08 industry data is as of Nov'08.

The world's best international Consumer Bank in each of our chosen markets and segments

PARTICIPATION MODEL

- Focus on High Value Segments*
- 'Focused' participation model
- Prioritised investment
- Hub and spoke, shared utilities

CUSTOMER FOCUS

- Distinctive customer value propositions and world class RMs
- Main bank relationship & payroll driven
- Needs based bundling

"BACK TO BASICS"

- Re-engineering and COEs
- Liquidity and secured lending
- Strong risk and cost discipline
- Performance management

* High Value Segments (HVS) - SME, Private, Premium

Differentiated proposition for chosen segments

Private Bank

 Standard Chartered
Private Bank



SME Banking

Standard Chartered 





Supporting businesses to build their growth. Providing financial support for all your business needs.
Committed to your business. Using our ability to allow your growth to flourish with confidence.

Priority Banking





The best solutions are those that work around you.
No matter what your priorities, we will help you achieve them all.
- Invest with confidence - Save money on money globally
- Be rewarded for a total banking relationship - Have more time to pursue passion
- Personalized service - Build a solid property portfolio

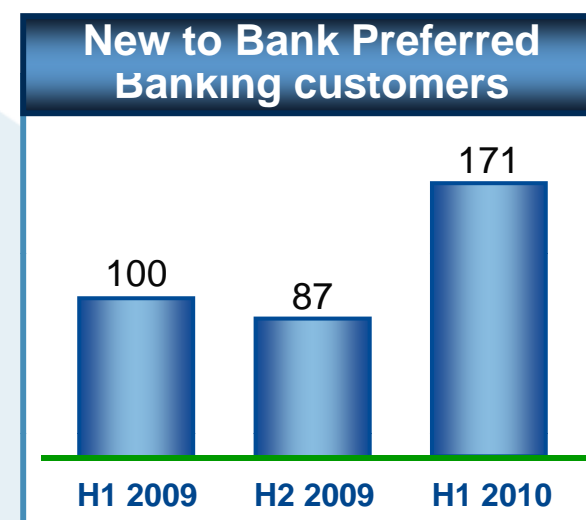
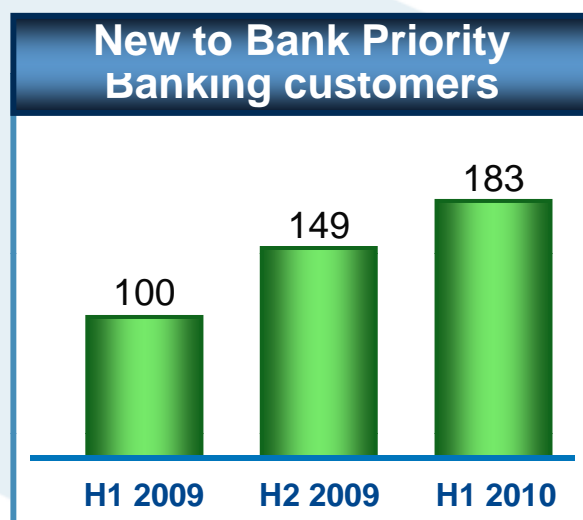
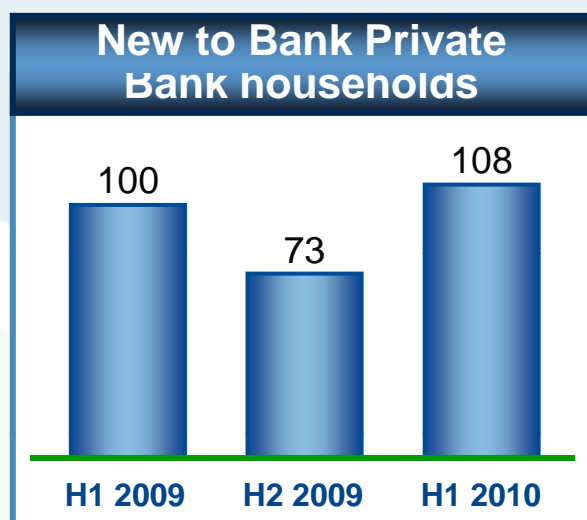
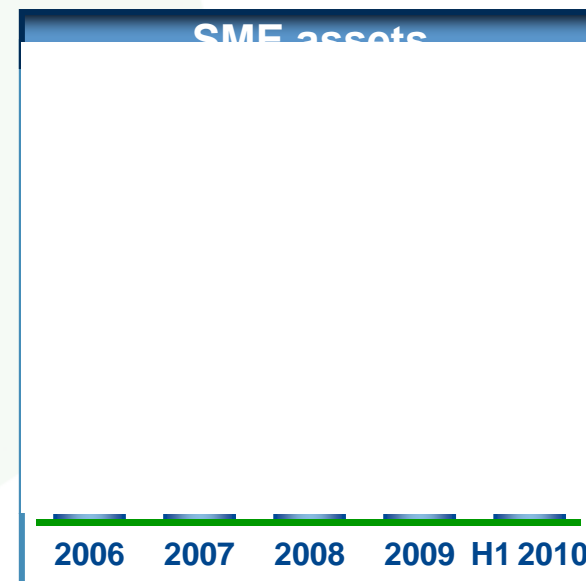
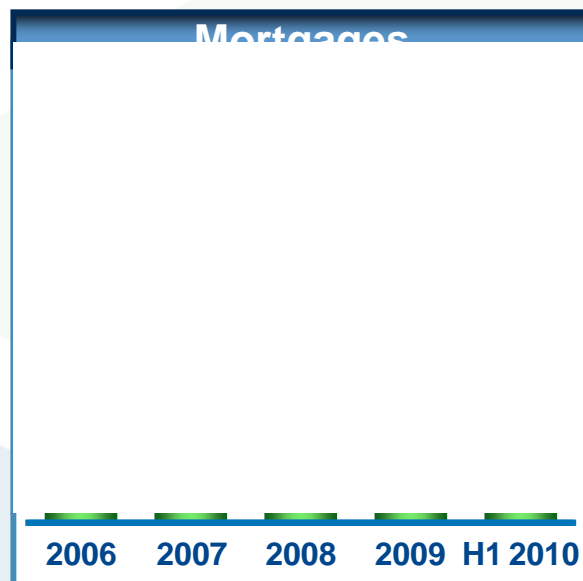
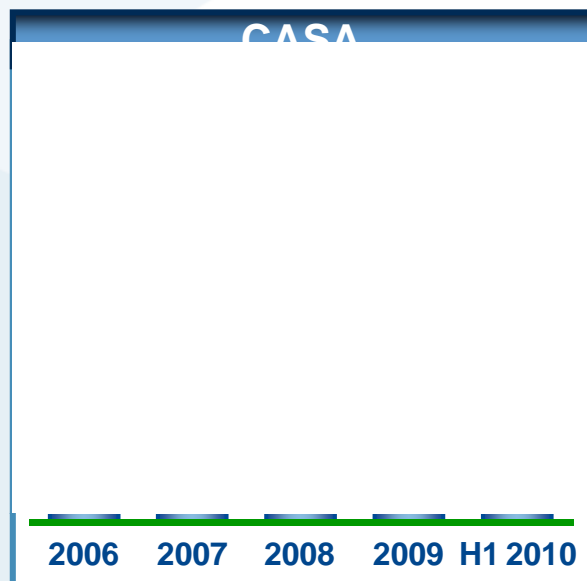
Preferred Banking





It's time to move into a new class of banking. Government, personal and more everything about it with precision.
- Faster and stronger banking. Government, personal and more everything about it with precision.
- Banking for a complete view of your business.
- Personal, helpful, useful. Preferred Banking is ready to personally serve you.

Robust growth in focus products and segments



* All numbers are indexed

Redefining customer experience

Enriched remote banking capabilities



Express banking centres



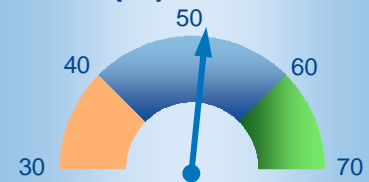
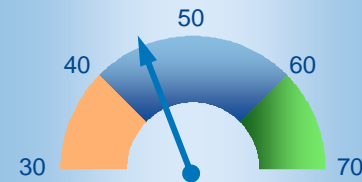
New branch design



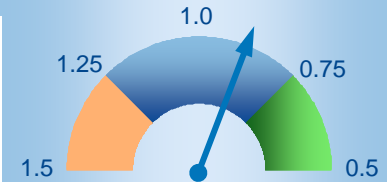
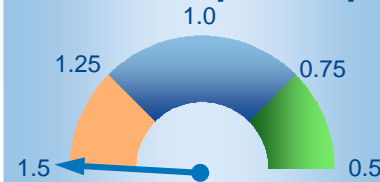
2009

Aug 2010

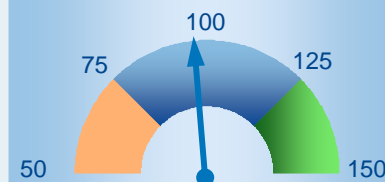
Net Promoter Score (%)



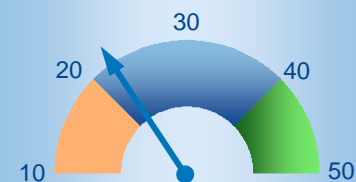
Complaints per 1000 customers



Active internet users



Real e-statement ratio (%)



Cautiously confident of doubling income

Dealing with new realities

- Competition
- Regulation

We aspire to

- Double income in the next 3 to 5 years
- To be the preferred bank for our chosen segments
- To be a talent factory for SCB globally
- To achieve operational excellence

- Right place, right time
- “Focused” strategy yielding strong results
- Dealing with new realities
- Cautiously confident

Q & A

Wholesale Banking

India

Arup Roy

Head, OCC India

Hemant Mishr

Head of Global Markets, India & South Asia

Leading the way
in Asia, Africa and the Middle East



Key messages

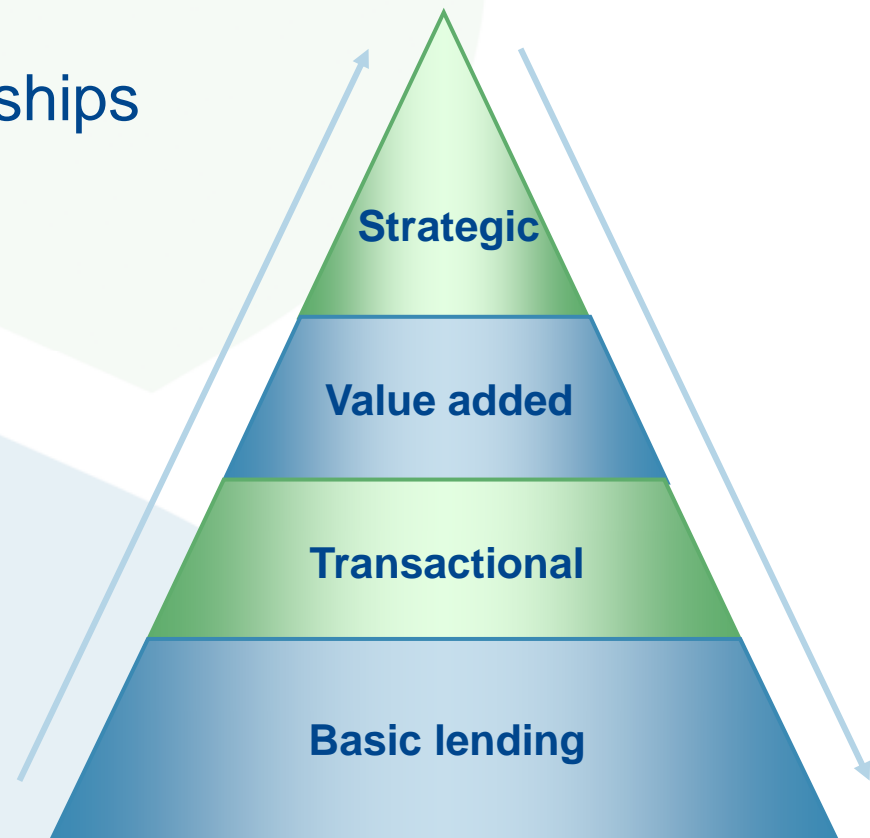
- Consistent strategy well executed
- Delivering superior performance
- Well positioned to capture growth opportunities

Our strategy

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

Key enablers

- Infrastructure
- Values and culture



Delivering superior financial performance...

CAGR (2002 - 2009)

Operating income: 33%

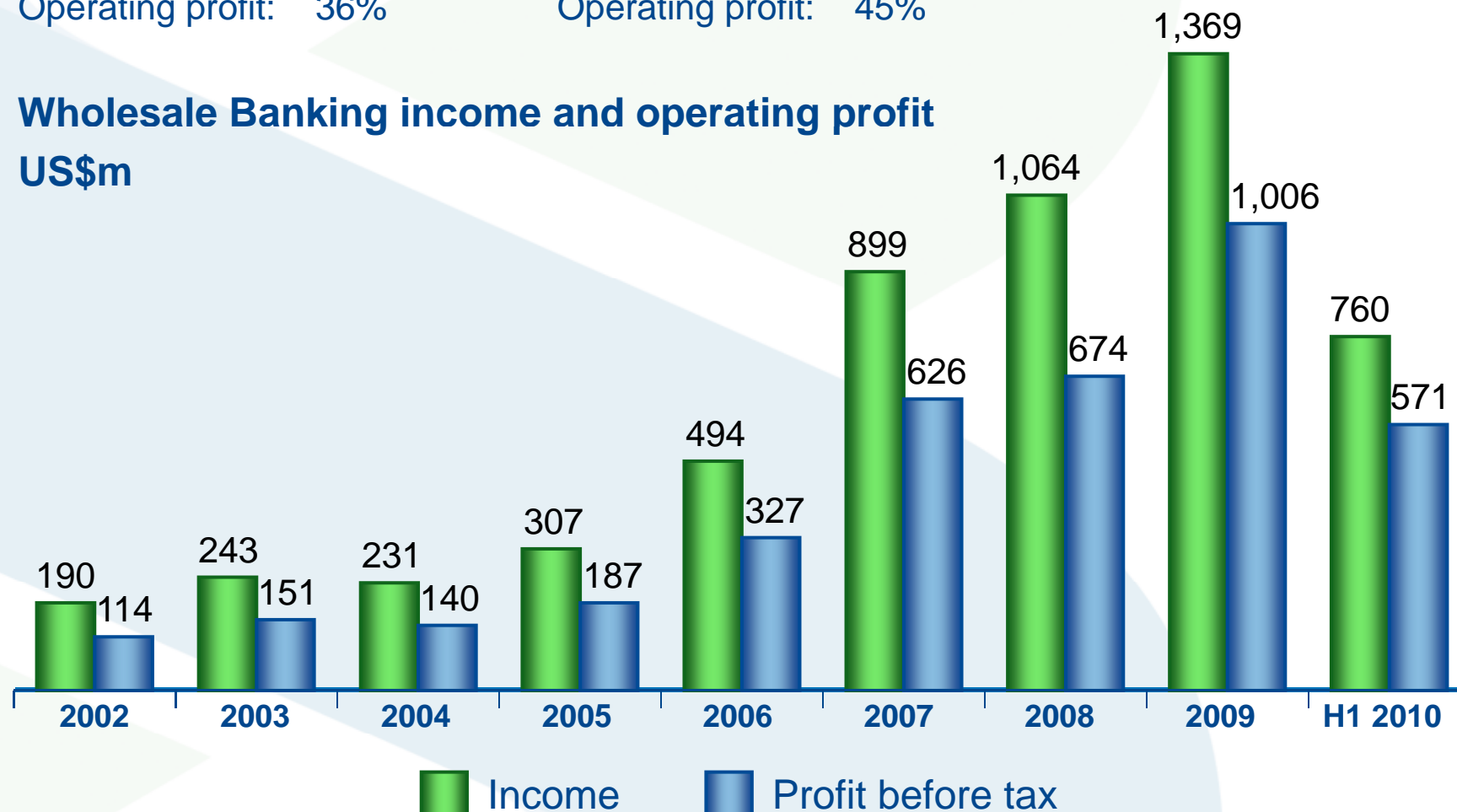
Operating profit: 36%

CAGR (2006 - 2009)

Operating income: 40%

Operating profit: 45%

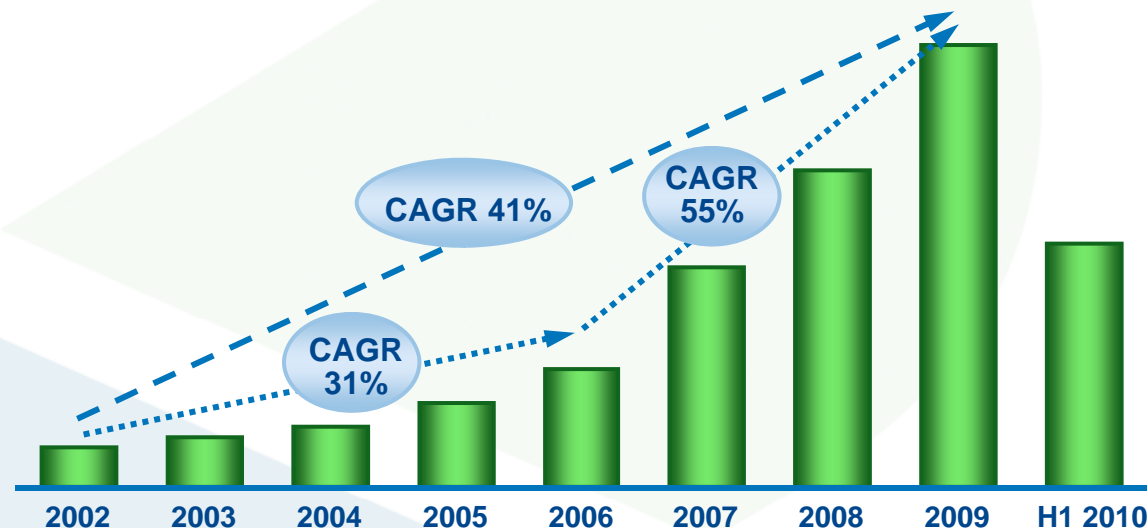
Wholesale Banking income and operating profit US\$m



Source: SCB data

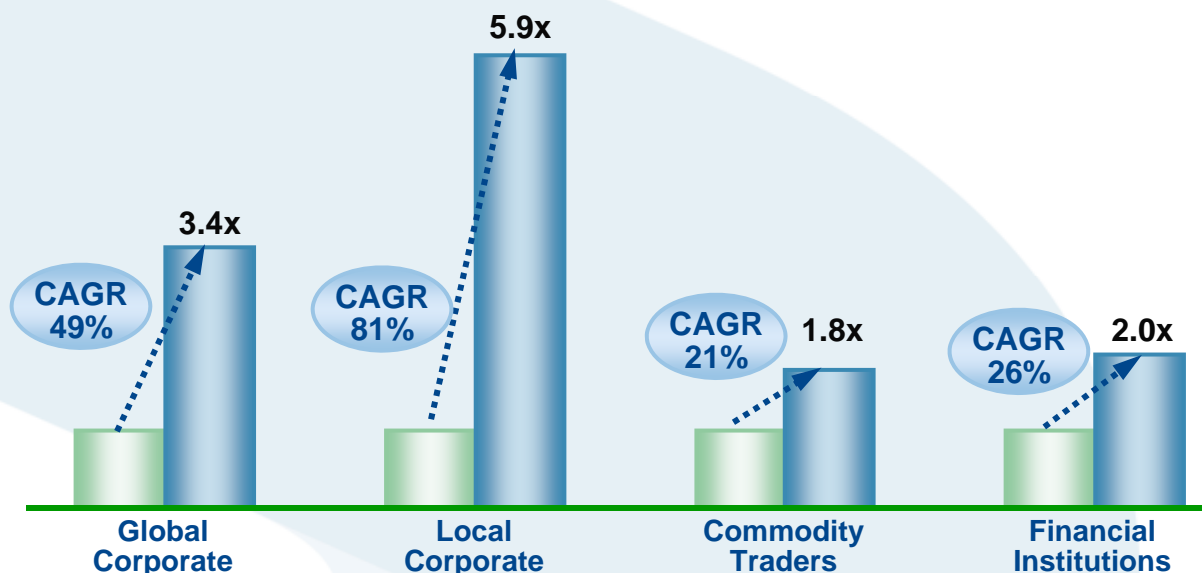
...with accelerated client revenue performance

Client income
US\$m



Client income:
segmental
US\$m

2006
2009



Growth across client segments...

Global Corporate

- + 49% CAGR growth
- Trade corridors
- Investments flows



Local Corporate

- + 81% CAGR growth
- Infrastructure financing
- New names & cross Sell



Financial Institutions

- + 26% CAGR growth
- Banks, NBFI, Insurance Companies, Mutual Funds
- FX, Cash & Trade Flows



Commodity Traders

- + 21% CAGR growth
- Specialist industry expertise
- Collateral management



CAGR is for 2006 vs. 2009

...with disciplined approach to risk management & capital efficiency

Portfolio optimisation

Risk appetite, country risk, concentration risk
portfolio parameters (tenor, collateral, risk grade, industry)

Process controls

Early alert, mark-to-market analysis, covenants & risk triggers,
documentation completion

Transaction monitoring

Excesses, past dues, Anti Money Laundering,
customer due diligence

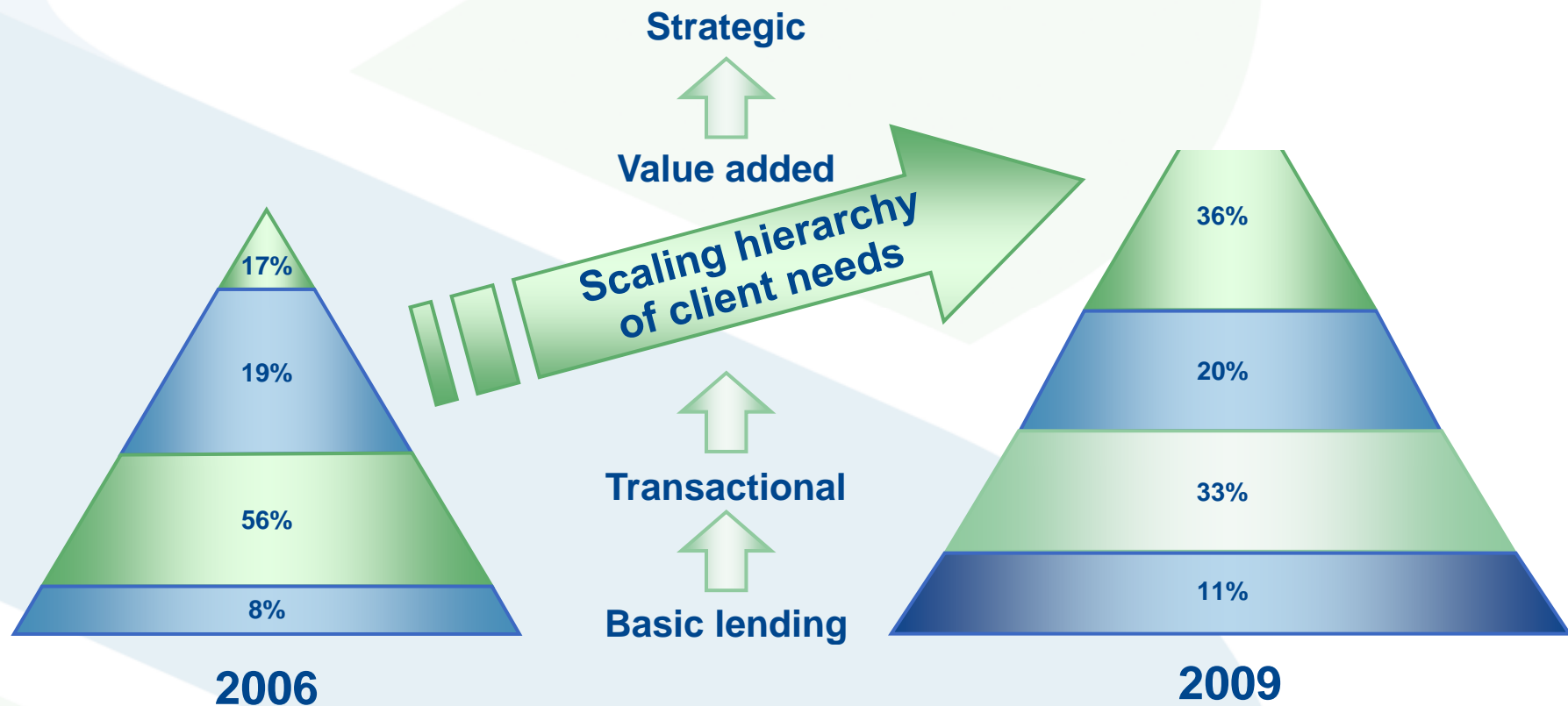
Risk forums

Portfolio Management Committee, Regional Credit Issues Forum
tall tree coverage program

Capital efficiency

Collateralisation, tail & limit management, product cross sell,
Portfolio management

Successfully executed our strategy

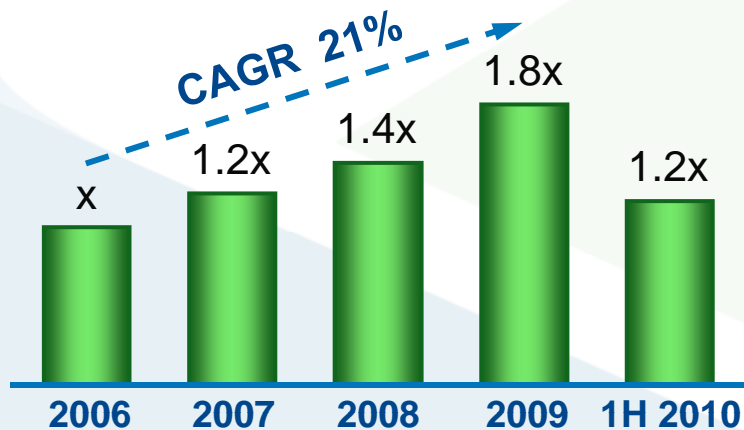


Source: SCB data

Cash & trade provide annuity flows

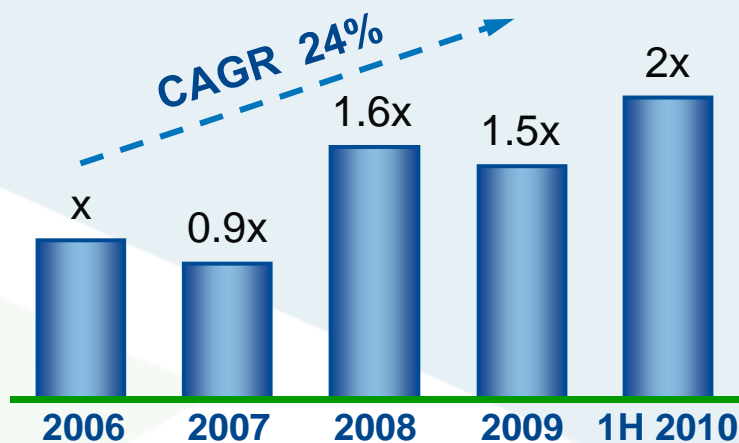
Payment & collection volumes

(No. of transactions processed in millions)



Trade asset build up

(Export & import finance period end assets)



Cash mandate wins

New products &
technology platform

Leverage CB capabilities

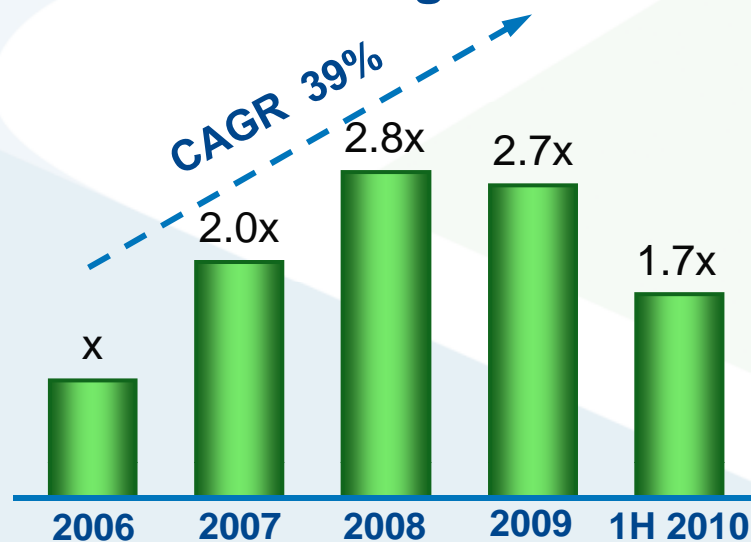
Industry alliances

Leverage trade corridors






Source: SCB data

Sustained growth in Financial Markets

Business growth



India Capital Markets league table










Rank	Name	Issues	INR Million	Market share (%)
1	 AXIS BANK	58	140,381	13.4
2	 Standard Chartered	47	137,385	13.1
3	 BARCLAYS	36	118,102	11.3
4	 ICICI Bank	64	116,873	11.2
5	 HSBC	31	82,418	7.9

Source: IFR League Tables for 1st Jan- 30 Jun 2010

- CM: Key business for franchise showing strong momentum across products
- Distributing credit optimising capital usage and widening span in the institutional space
- Flow Desk integration with Transaction Banking
- Enhanced focus on strategic clients
- Building new engines of growth

Leading India Corporate Finance franchise

India M&A league tables 2010

Rank	Advisor	Value (US\$m)	# Deals
1	Morgan Stanley	27,287	12
2	Standard Chartered 	21,775	6
3	Bank of America Merrill Lynch 	20,150	8
4	citi 	14,664	8
5	BARCLAYS 	13,993	9
6	UBS 	12,385	6
7	JM FINANCIAL 	12,160	5
8	HSBC 	12,056	6
9	ENAM 	11,613	11
10	SBI Capital Markets Limited 	10,811	5

Proven India track record - Significant Corporate Finance transactions announced

bharti Airtel 

US\$10,700m

Lead Financial Advisor and Mandated Lead Arranger to Bharti for acquisition of 100% stake in Zain Africa B.V.

Standard Chartered 2010 



US\$1,733m


Sole Bridge Loan Provider Bridge facilities up to \$1,733m for purchase of Boeing 777s in 2008,2009, 2010

Standard Chartered 2010 

AIRCEL max s 

US\$1,800m

Financial Advisor for divestment of telecom towers portfolio

Standard Chartered 2010 

TATA STEEL 

GBP 3,500m

Refinancing of existing Senior Secured Facility at Tata Steel UK ('Corus')

Standard Chartered 2010 

RELIANCE Power 

US\$2,300m

Financial Advisor & MLA Sasan Power Limited (Reliance Anil Dhirubhai Ambani Group)

Standard Chartered 2010 & Ongoing 

TATA MOTORS

US\$258m

Sole Financial Advisor for sale of 20% stake in Telco Construction Equipment

Standard Chartered 2010 

And we have been recognised along the way



First in Business Worldwide
CFO Awards

**Most Innovative
Investment Banking Deal
of the Year**

2010



**Best Structured Trade
Finance Deal in India**
**Unimark Remedies
Limited**

2010



**Best Leveraged finance
House**

2009



Best Debt House in India

**Best Bank in Indian
Corporate Bonds**

**Best Bank in Indian
Government Bonds**

2009



**Best Foreign Exchange
Bank in India**

2010



**#1 Structured and Vanilla
Hedging in Interest rate
derivatives (INR)**

**# Vanilla Hedging in
Currency derivatives
(INR)**



**Best Pre-shipment
financing solution**

2010

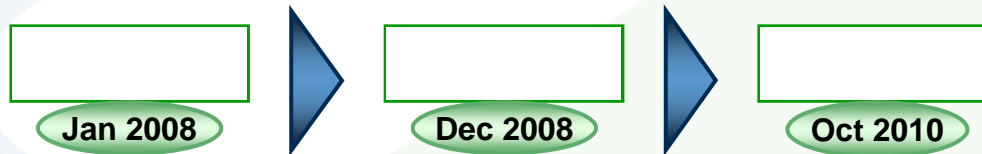


**#1 Bank in Securities
Services**

2009

Investments in equities for future

Acquisition of UTI securities from STCI



India research launched



India equities opportunity

- One of the most liquid emerging markets
 - Daily traded volumes >US\$25bn
 - FII inflows >US\$24bn in 2010
-
- Equity fund raisings by Indian companies now >US\$20bn per year
 - SCB well positioned with deep relationships

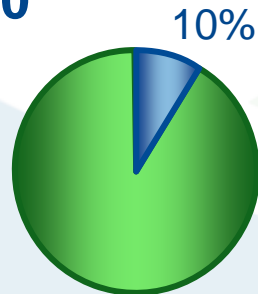
Key challenges

- Increased competition from private sector and foreign banks
- Margin compression in transactional & flow business
- Changing regulatory landscape

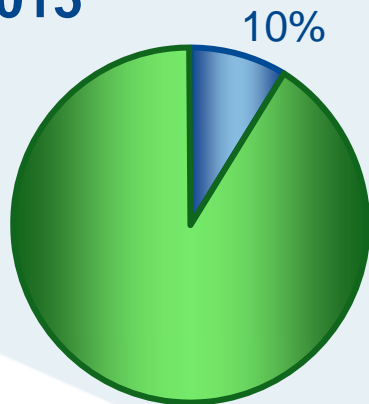
Sustaining the momentum

WB India to maintain 10% market share as WB wallet doubles by 2015

2010



2015



Deepening client relationships
(Global Corporate, Local Corporate, Financial Institutions)

Leverage product capabilities
(Equities, Project Finance, Capital Markets)

Grow network business
(Inbound & outbound investment & trade flows)

Capture India infrastructure opportunity
(Power, ports, shipping, roads, airports)

- Clear and consistent strategy
- Sustainable growth across products & segments with deepening client relationships
- Well positioned to capture growth potential

Q & A