

Analyst trip 2011

Leading the way
in Asia, Africa and the Middle East



Leading the way in Asia, Africa and the Middle East

Jaspal Bindra

Group Executive Director and
Chief Executive Officer, Asia

Forward looking statements

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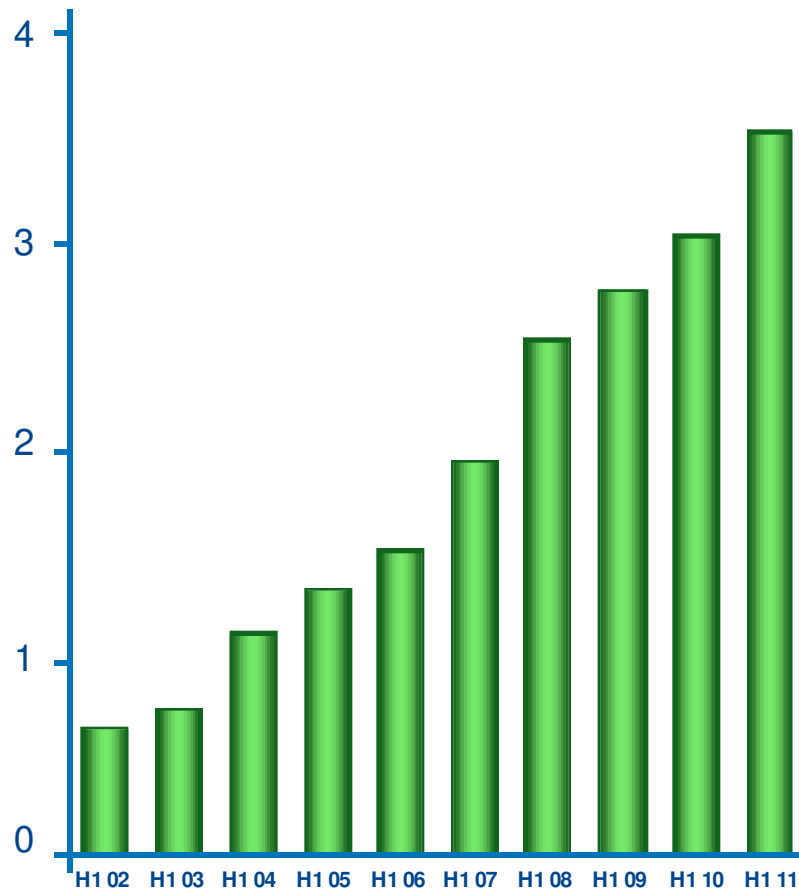
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- Clear strategy and the ability to take advantage of the abundance of growth opportunities in our markets
- Governance and business model that leverages the potential of our network
- We remain focused on the foundations of banking
- Strong culture and values underpin ongoing growth

Our performance

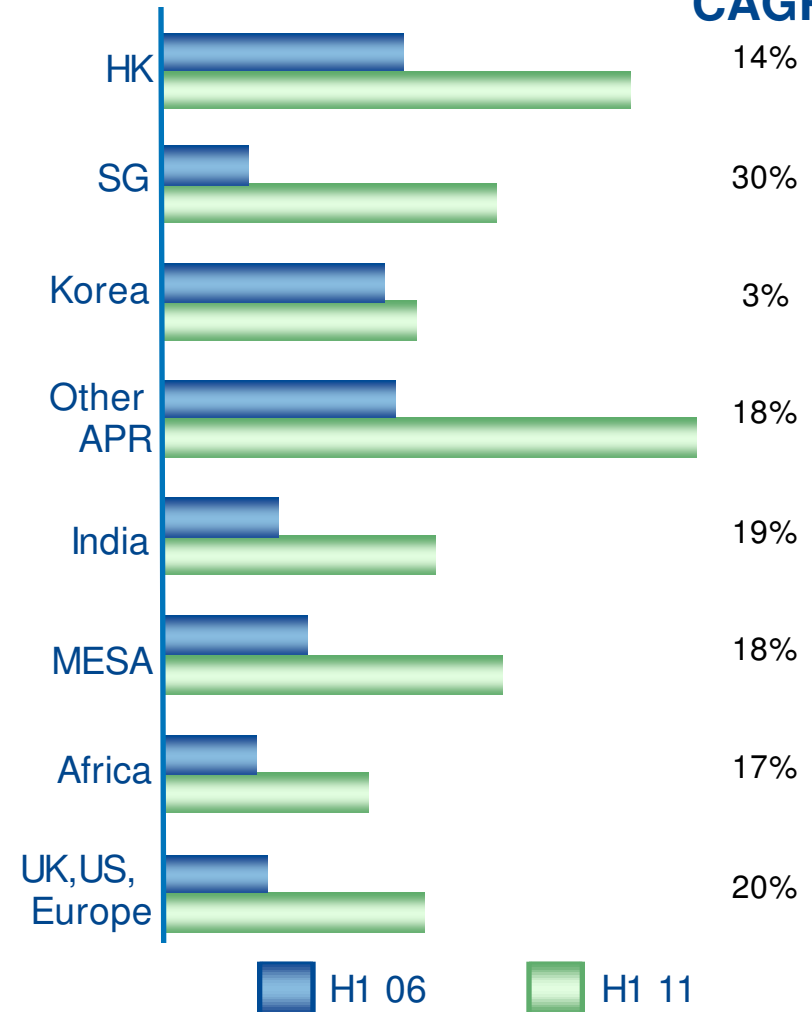


**Profit before tax
(US\$bn)**



Income (US\$m)

**5yr
CAGR**



Our competitive differentiation

Geographic focus

Unique network, leading the way in Asia, Africa and the Middle East

Primarily focused on organic growth supplemented by capability acquisitions

Organic growth

Customers and clients

Building deep, long-term, multi product relationships with customers and clients, offering products and capability they need and want

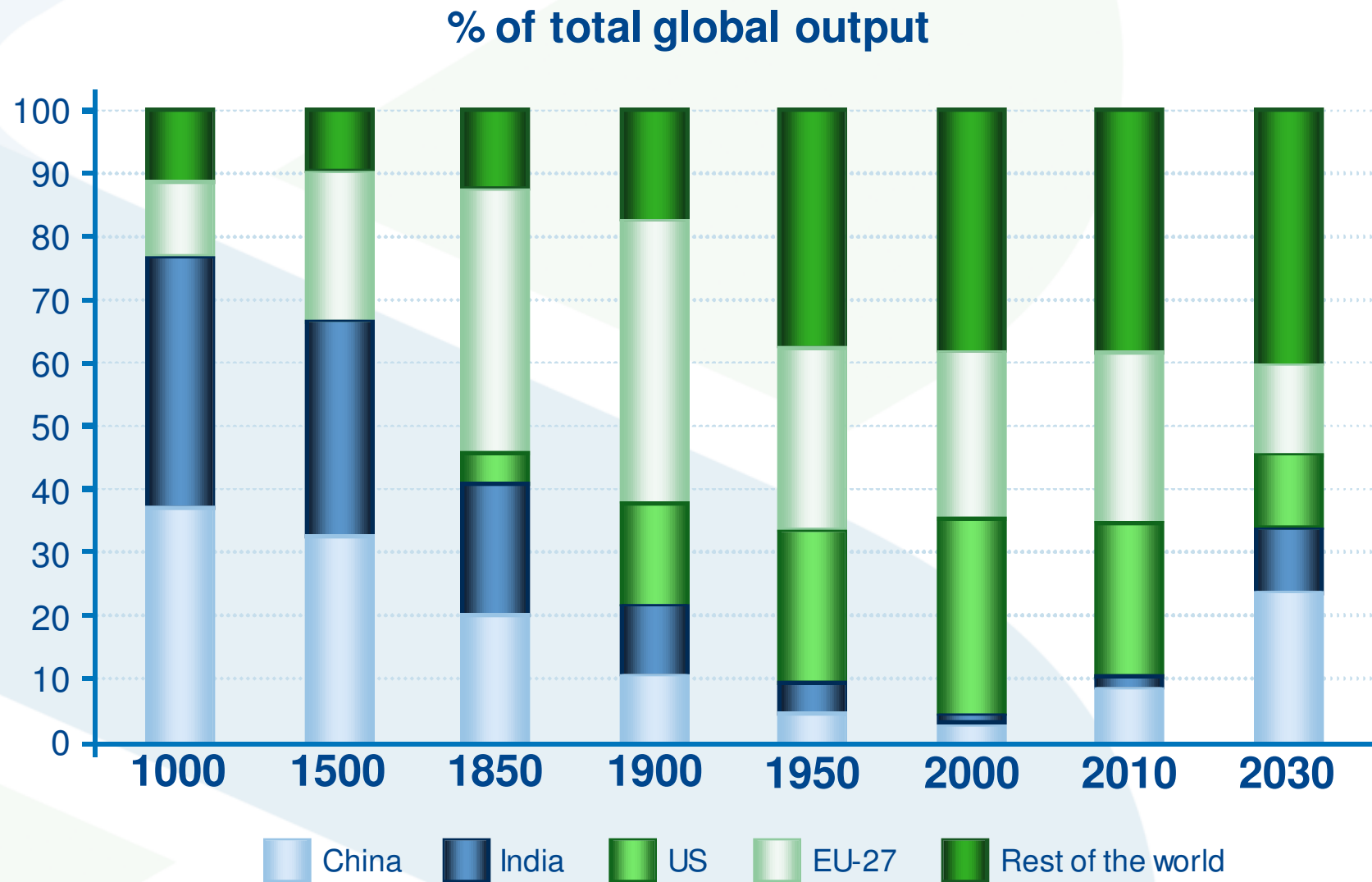
Operating as 'One Bank' acting consistently across multiple geographies, products and segments

Culture and values

Basics of banking

Conservative and disciplined approach to risk management, capital and liquidity, and costs

Global output



Sources: Angus Maddison, IMF WEO, Standard Chartered Research

Macro challenges

GDP growth (%)	2010	2011F	2012F	2013F
Eurozone	1.7	1.6	0.2	2.1
US	2.8	1.8	2.1	2.5
China	10.3	9.2	8.5	8.5
Hong Kong	7.0	5.0	3.5	4.5
India*	8.5	7.4	7.8	8.2
Indonesia	6.1	6.5	6.0	6.5
Malaysia	7.2	4.2	3.7	4.4
Philippines	7.6	4.3	5.5	6.0
Singapore	14.5	4.8	3.6	4.4
South Korea	6.2	3.5	3.5	4.0
Taiwan	10.5	4.6	3.2	4.1
Thailand	7.8	3.2	3.9	5.5
Vietnam	6.8	5.8	6.3	6.5

Sources: Standard Chartered Research

* India fiscal year ends March

- Attractive market with sizable opportunities
- Leading foreign bank in Greater China*; long history in the region
- Strong local presence coupled with cross border capabilities is a key differentiator
- Leading in RMB internationalisation
- Clear and consistent strategy will drive future growth and investment



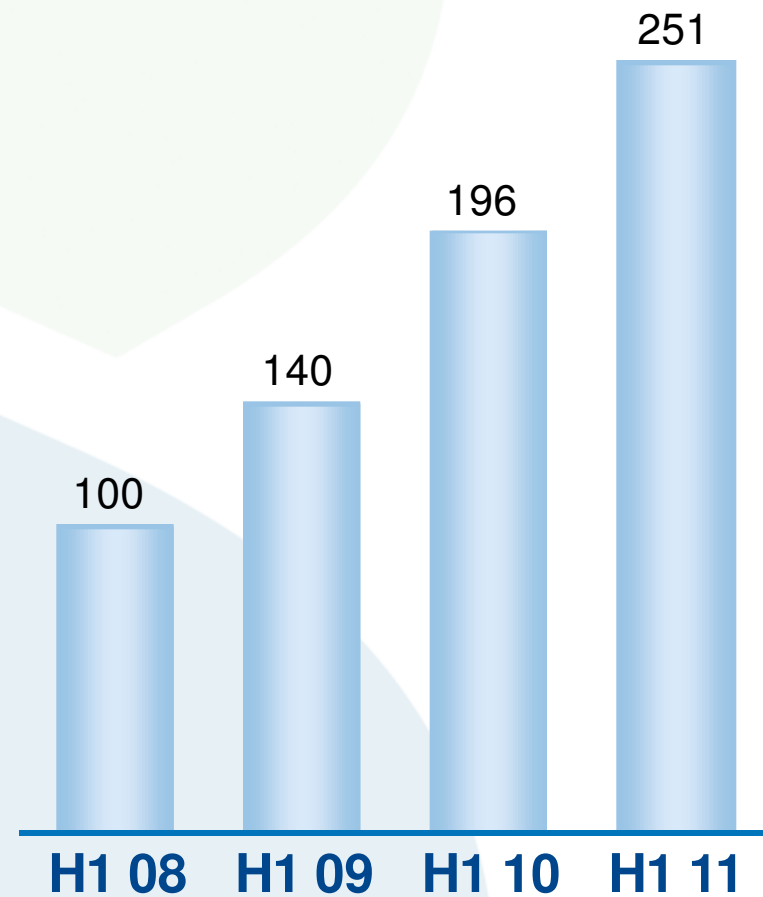
* Greater China includes: China, Hong Kong and Taiwan



- Short term challenges:
 - Rising inflation
 - Slowing domestic demand
 - Increasing competition
 - Governance concerns
- Confident in longer term outlook
- 3rd largest economy by 2030
- Strategy remains unchanged
- Investing for future growth



Offshore income (indexed)



Middle East and South Asia



- 90 year history, present in 15 markets
- Capturing cross border flows
- Open and growing economies
- Increasingly diverse income streams
- Well placed to help customers and clients respond to the challenges



- Over 150 years history, present in 14 markets
- Primarily Wholesale Banking
- Compelling macro backdrop
- Improved governance
- Increasing trade within our footprint
- Strong competitive positioning



- Working together across businesses, geographies, products and segments to leverage the potential of our network
- International structure supported by an international mindset
- Strong geographic governance alongside strong businesses

- Drives consistency of behaviour
- Encourages collaboration
- Puts the needs of customers first
- Here for good



- Double digit income growth in 2011 and beyond
- We will pace our investments to ensure costs grow broadly in line with income
- Double digit growth in earnings per share
- Mid-teens return on equity

Analyst trip 2011

Macro overview

Leading the way
in Asia, Africa and the Middle East



Leading the way in Asia, Africa and the Middle East

Cheung Tai Hui
Regional Head of Research
South East Asia

- Emerging markets are in a sweet spot of growth due to urbanisation, trade expansion and rise of the middle class
- In the near term, export dependent economies will still face strong headwinds from the West
- But they are in better position to cope
- Medium term risk of asset inflation needs to be closely managed, but appropriate measures have been implemented so far to balance between growth and inflation

Agenda

- Impact of 2008/09 on Asia
- The current state of play
- The long term future of Asia

Agenda

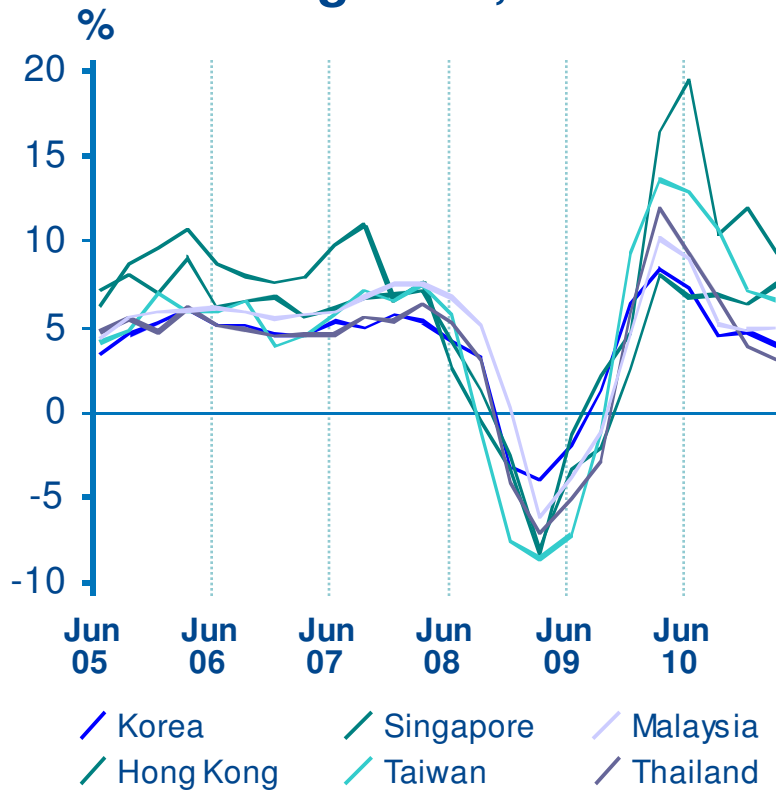
- Impact of 2008/09 on Asia
- The current state of play
- The long term future of Asia

GDP growth performance in 2008/09

- Sharp drop in 2008 but aggressive rebound for export oriented economies brought by domestic demand rebound and government measures

- Large domestically driven economies sustained positive growth

GDP growth, YoY



GDP growth, YoY

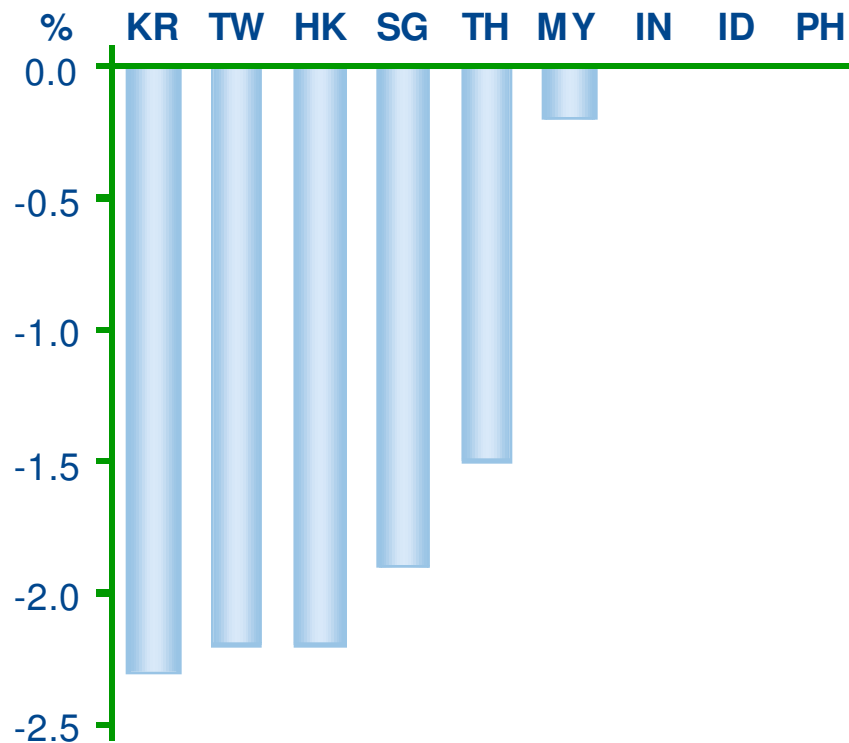


Sources: CEIC, Standard Chartered Research

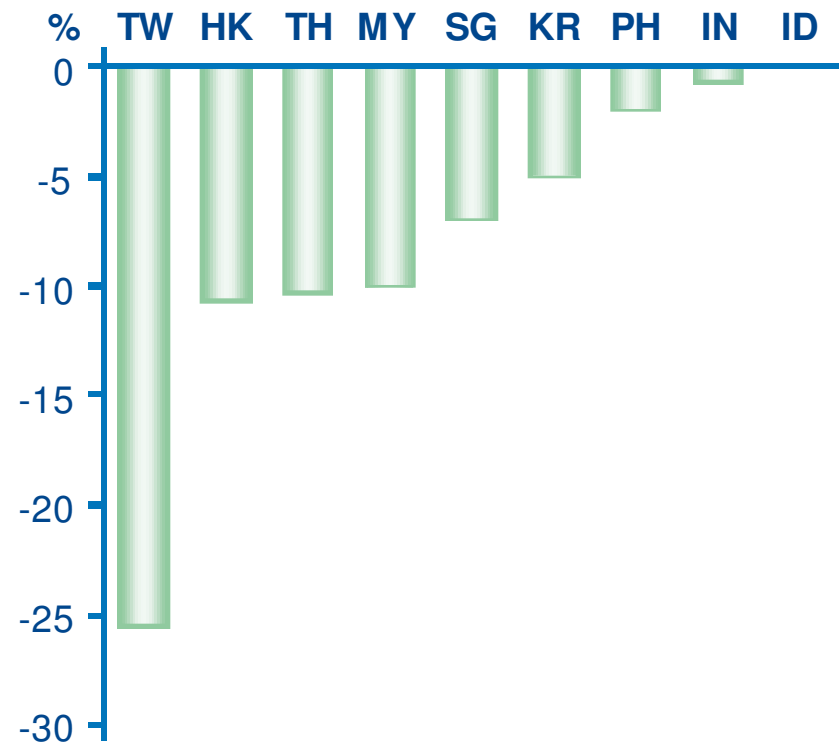
Impact on domestic demand varies

- India and Indonesia experienced very limited contraction in domestic demand due to aggressive government measures, low export exposure and income growth and urbanisation

**Peak to trough contraction in
real personal consumption in 2008/09**



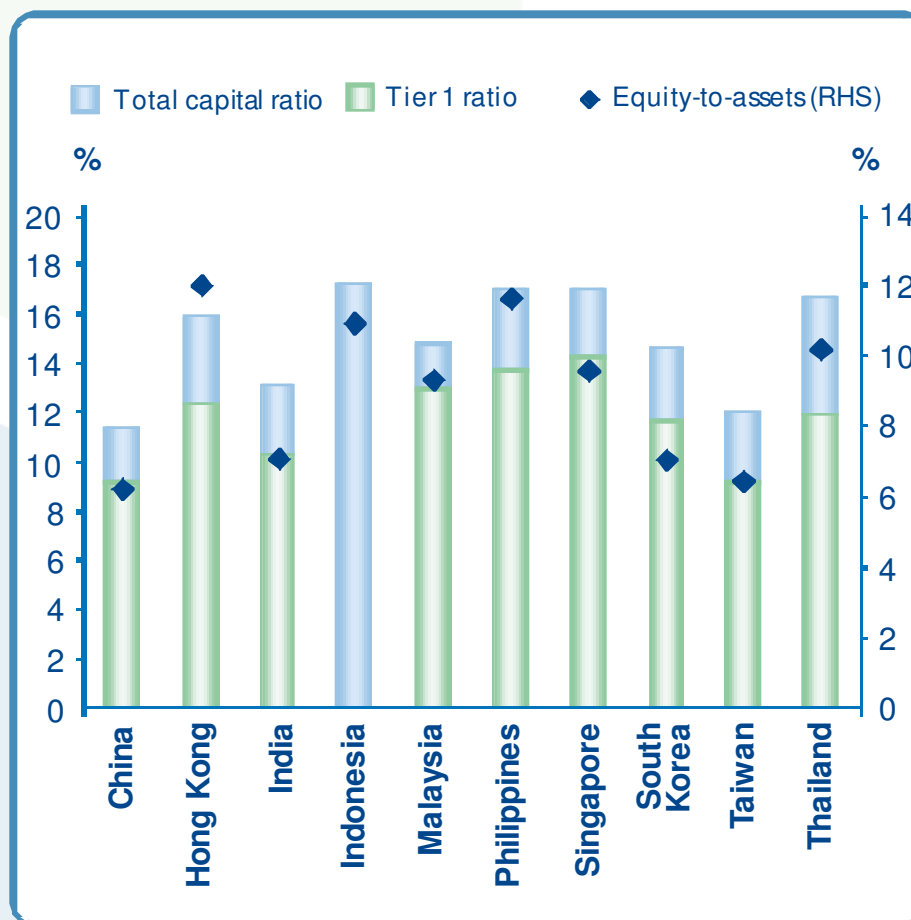
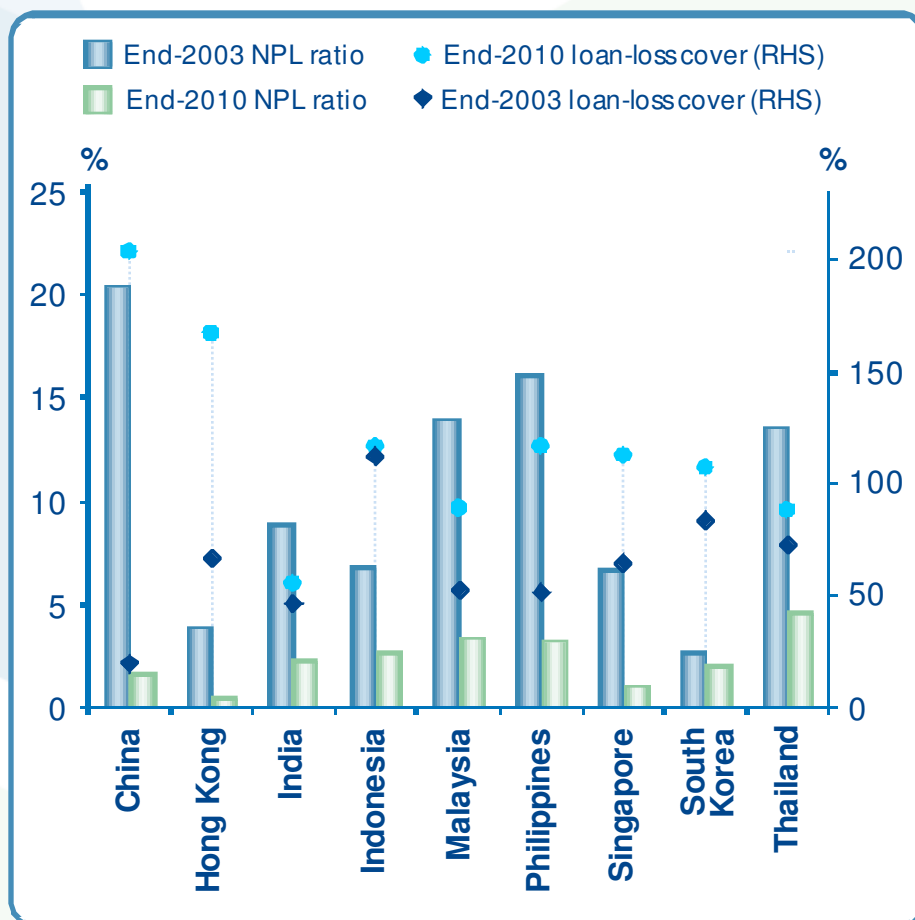
**Peak to trough contraction in
real fixed asset investment in 2008/09**



Sources: CEIC, Standard Chartered Research

Strength in the Asian banking sector

Asian banking sector fundamentals continue to improve despite 2007/08 global crisis



Note: China end-2009;
Sources: National Sources, IMF, Standard Chartered Research

Note: Philippines Sep -2010, China end-2009; Indonesia Tier 1 not available, though most capital is in Tier 1 form;
Sources: National sources, Fitch, Standard Chartered Research

Key messages - Asia resilient in 2008 / 09

- Recession in open economies was followed by sharp recovery
- China, India, Indonesia supported by domestic demand, structural growth
- Government's policies also helped to limit contraction and facilitated rebound
- Asian banking sector also shows strength despite crisis

Agenda

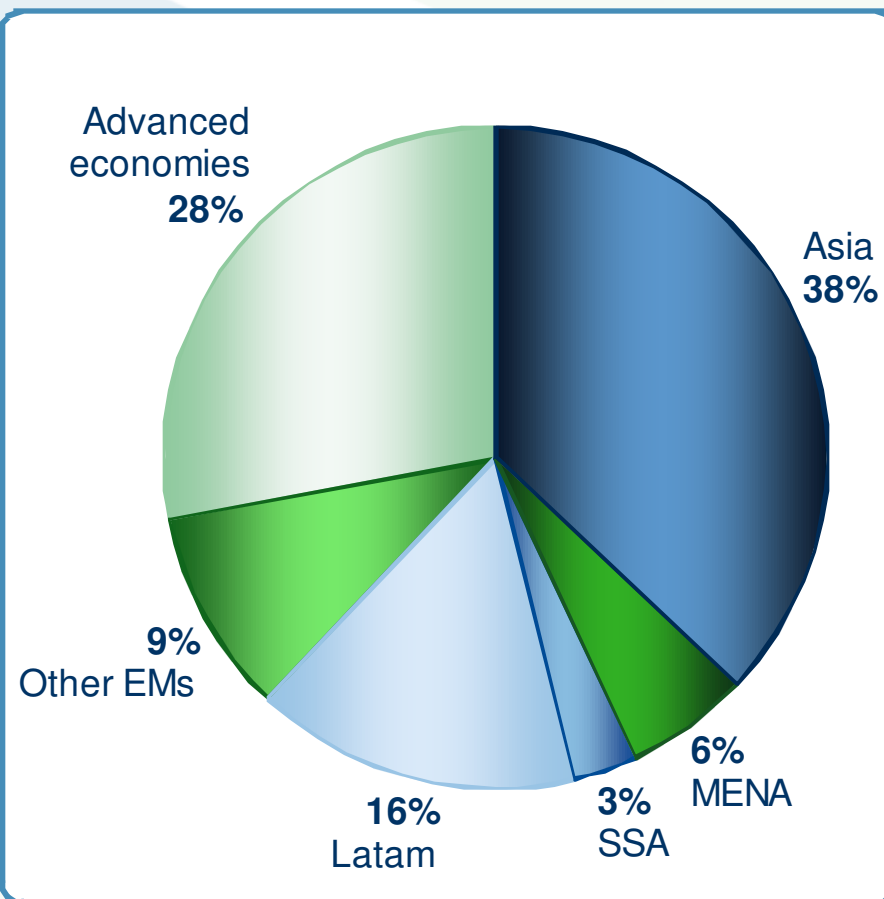
- Impact of 2008/09 on Asia
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Emerging markets leading global growth



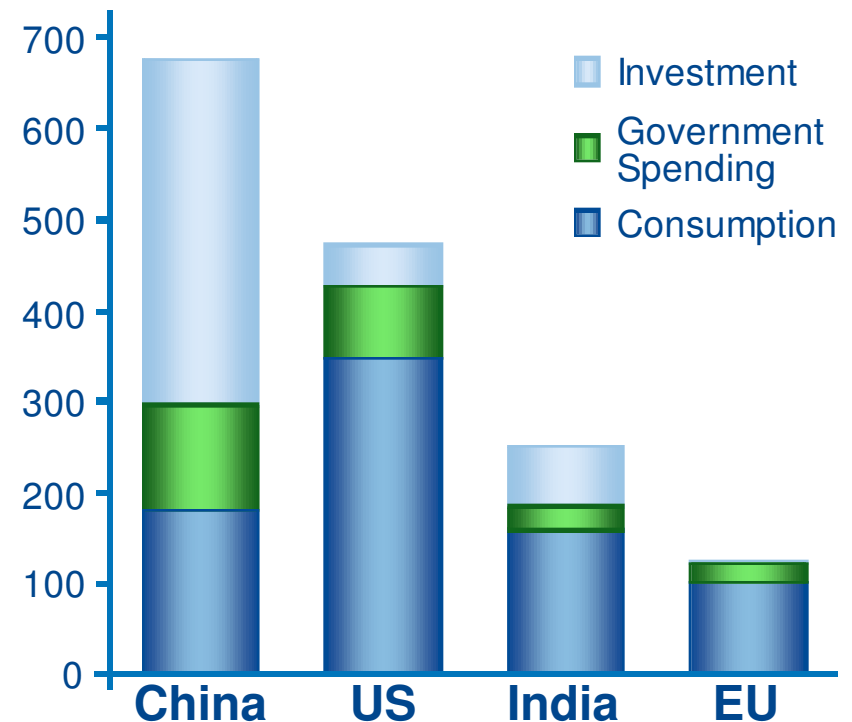
- The world grew US\$5tn in 2010 and emerging markets were responsible for over 70% of it

- Domestic demand of China and India grew more than the US and EU respectively in 2010



Sources: IMF, Standard Chartered Research

Growth of GDP components in 2010 (US\$bn)



Source: Standard Chartered Research

Asia - summary of our growth forecasts

GDP growth (%)

	2000-10*	2010	2011F	2012F	2013F
China	10.4	10.3	9.2	8.5	8.5
Hong Kong	4.0	7.0	5.0	3.5	4.5
Taiwan	3.9	10.5	4.6	3.2	4.1
S Korea	4.1	6.2	3.5	3.5	4.0
Singapore	5.6	14.5	4.8	3.6	4.4
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India	7.4	8.5	7.4	7.8	8.2

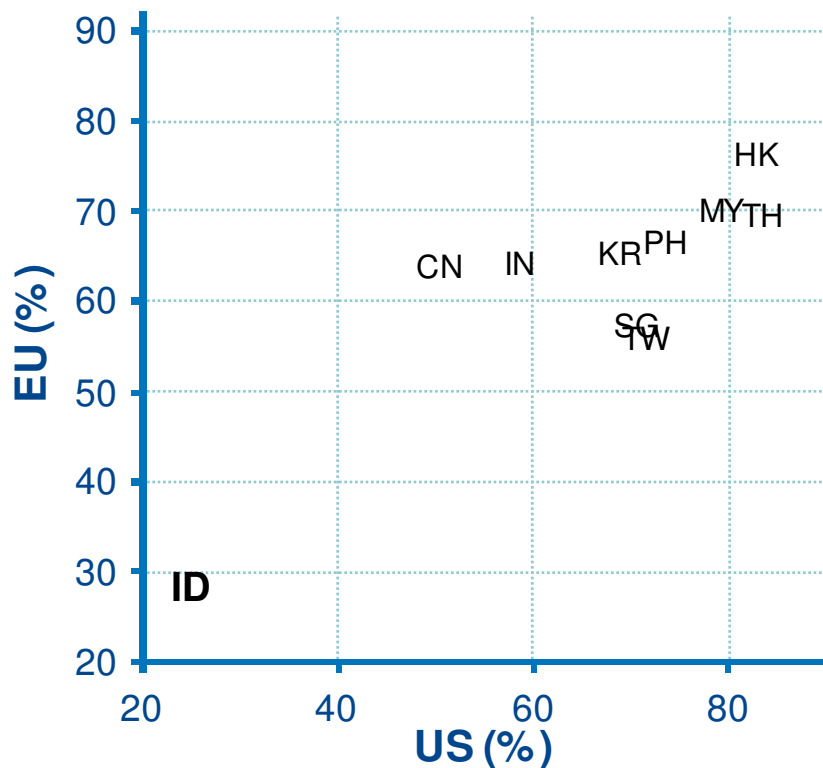
Source: Standard Chartered Research

*2000-10 CAGR

Asia still linked to developed economies

- Small open economies more correlated with US and Europe than large domestically driven economy

Correlation of GDP growth between Asian economies with US & Europe (2000-2010)



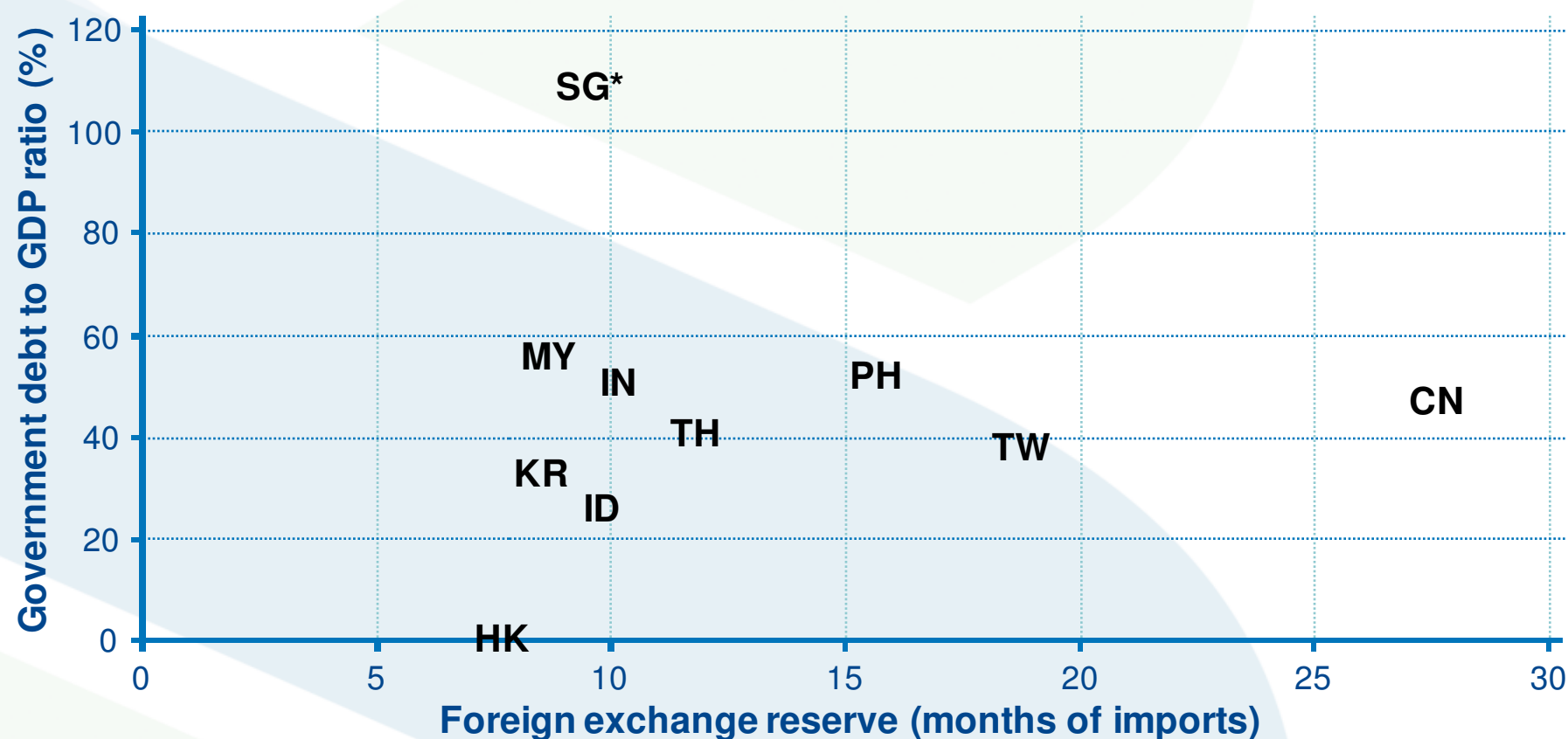
- Despite Asia's expanding exports to China, processing trade is still an important driver of Asian export performance



Sources: CEIC, Bloomberg, Standard Chartered Research

Plenty of ammunition for Asian governments

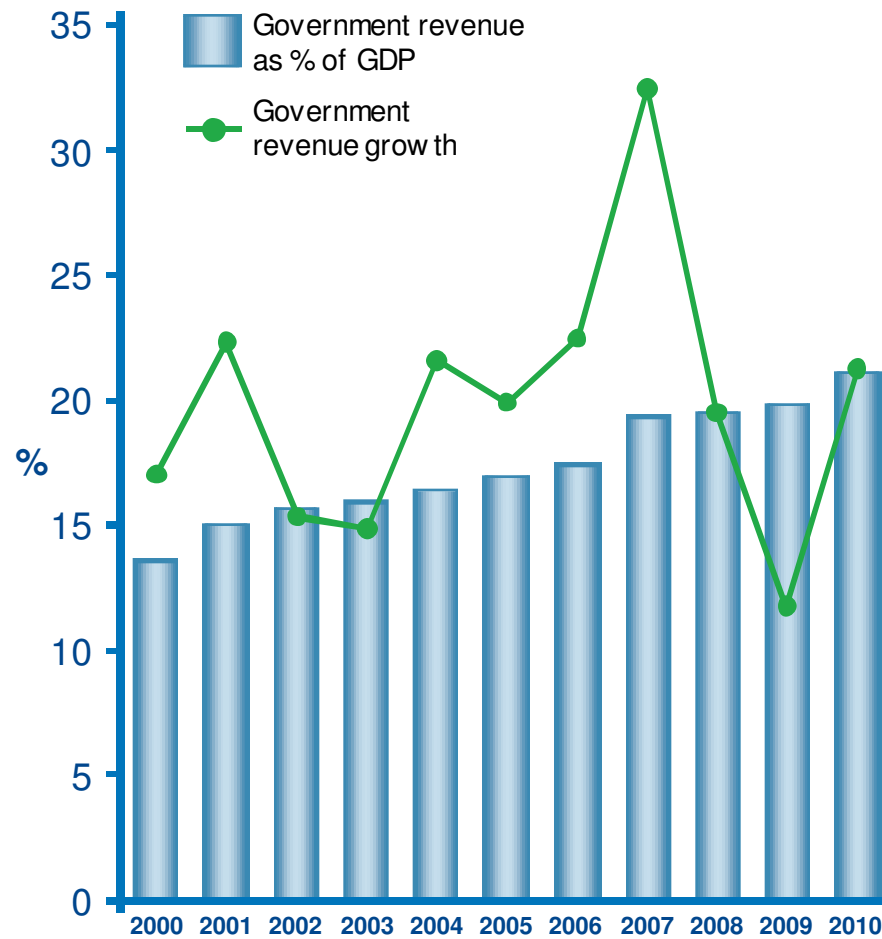
- Asian governments typically run low fiscal debt and ample FX reserves which allow for monetary flexibility while maintaining currency stability



* Singapore government debt due to need to build local bond market and provide assets to Central Provident Fund (CPF)
Sources: IMF, CEIC, Standard Chartered Research

China can cope with LGIV issues

Strong revenue growth (central and local government combined)



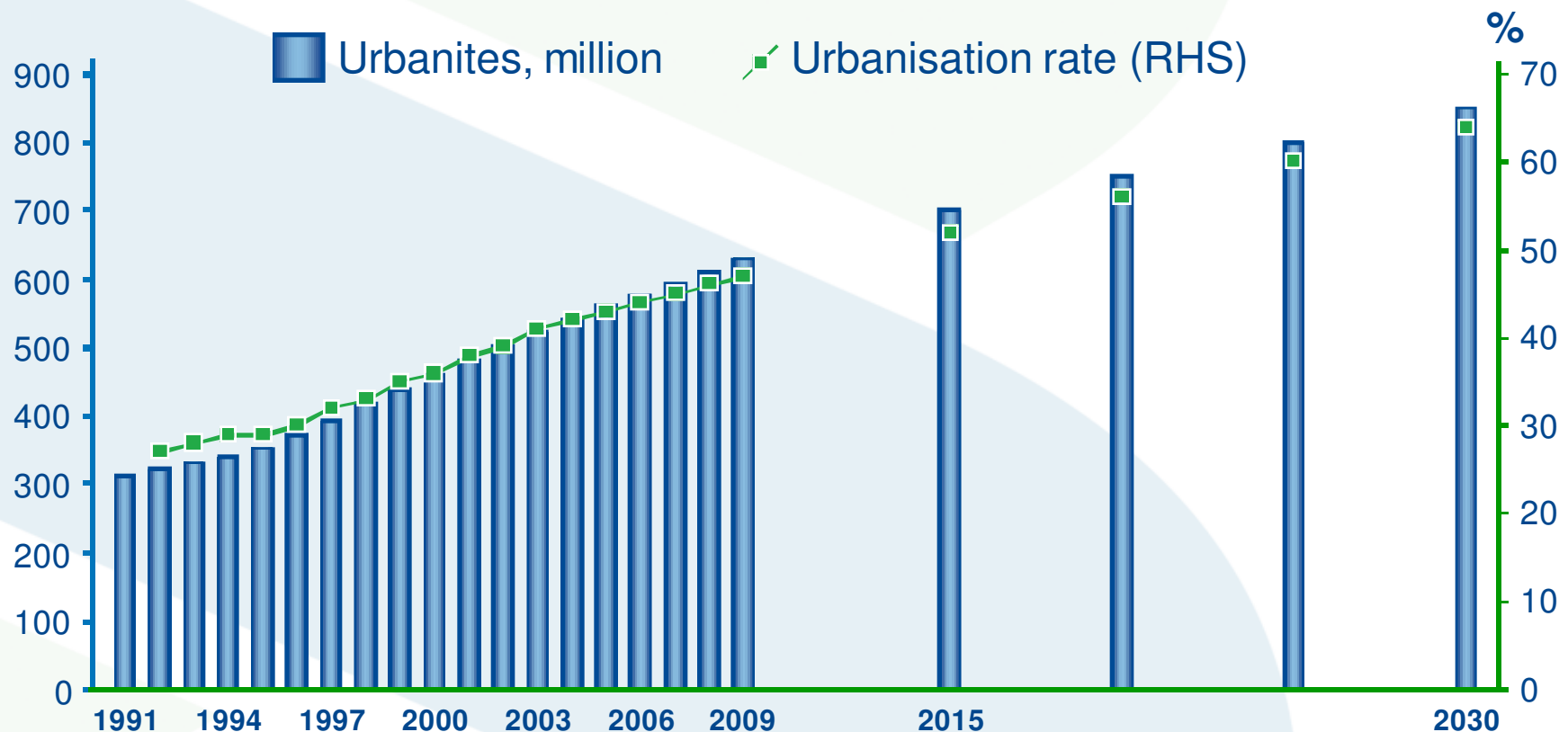
- We estimate that the contingent liabilities from local governments and Ministry of Railway could bring overall government debt to GDP ratio to 68%
- This is an expensive problem, but an affordable one, given strong revenue growth and rapid economic growth
- Beijing's task is to seek ways to fund infrastructure in a sustainable manner, and allocation of revenue / expenditure of local governments

Sources: CEIC, Standard Chartered Research

China's urbanisation to keep growth strong



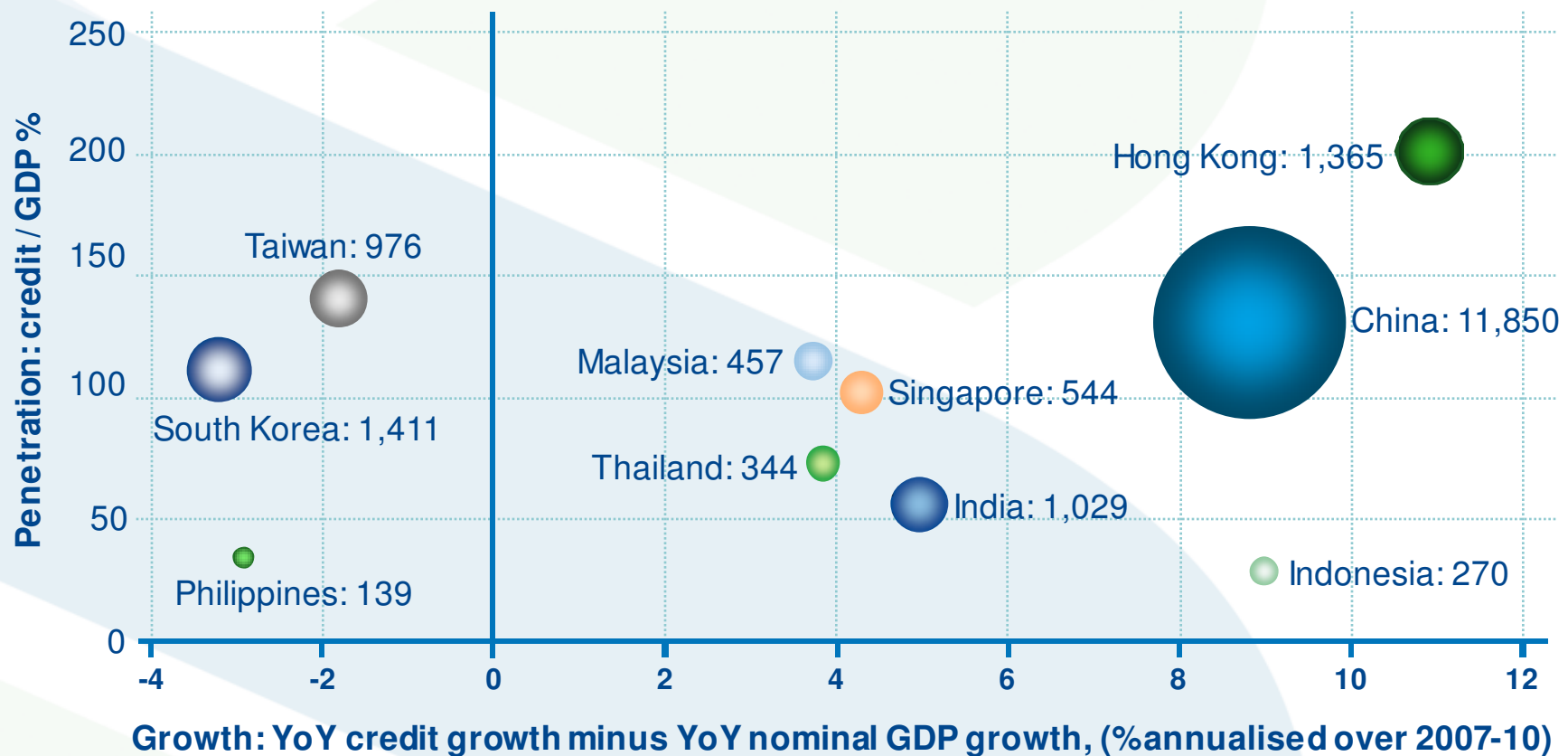
- For the next decade, China will see 10-15 million people per annum moving to cities. This creates demand for infrastructure, housing, consumer goods and services



Sources: National Bureau of Statistics, UN, Standard Chartered Research

Asia's lending growth has been strong...

Credit growth in Asia has been rapid in recent years



Note: Size of bubble represents banks' assets size in US\$bn (shown next to country name); Sources: National regulators, Banks, Standard Chartered Research

... but cooling measures are in place

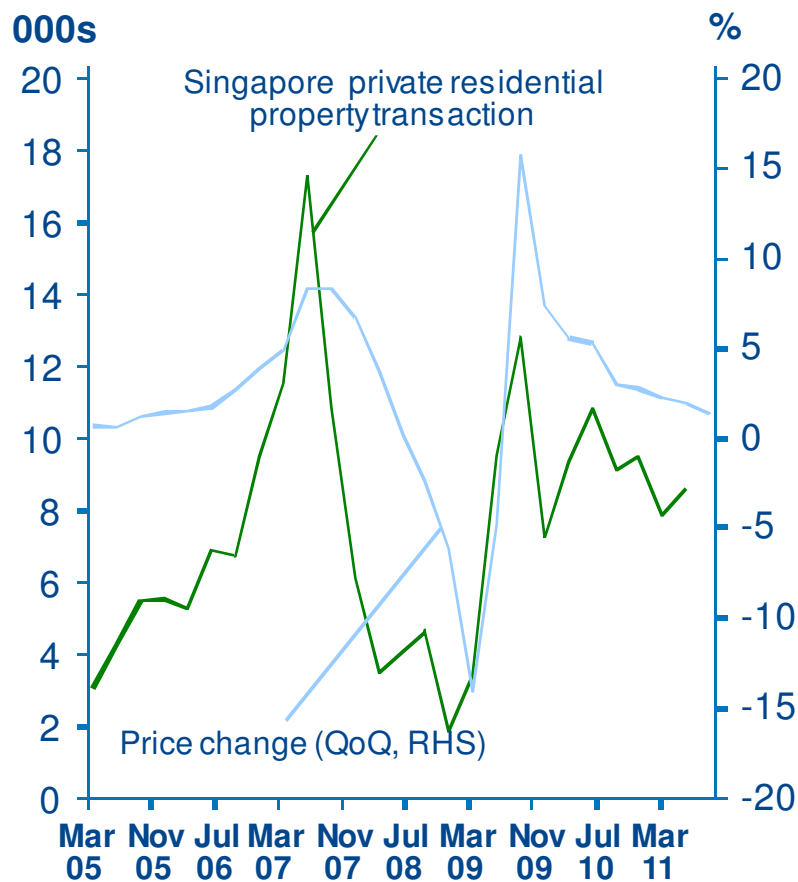
- Further to monetary tightening, Asian authorities have also implemented macro-prudential measures to temper lending growth
 - Hong Kong new mortgage LTV fell from 65% in Jul-09 to 53% in Aug-11
 - Singapore outstanding mortgage LTV stood at 44.3% in Q2 2011
 - Korea's loan to deposit ratio has fallen from 136% in Q3-08 to 120% in Q2-11

Hong Kong	China	Singapore
Loan to value ratio	Loan to value ratio	Loan to value ratio
Stamp duties (rates and holding period)	Property tax for high-end residential market	Stamp duties (rates and holding period)
Increase land supply	Ban on 3 rd home mortgage	Increase land supply
Limit on debt service ratio	Property limited to residents and non locals resided for more than 5 years	Raise min occupation period on public flats
	Local governments submit price target linked to income growth	Abolish interest only housing loans

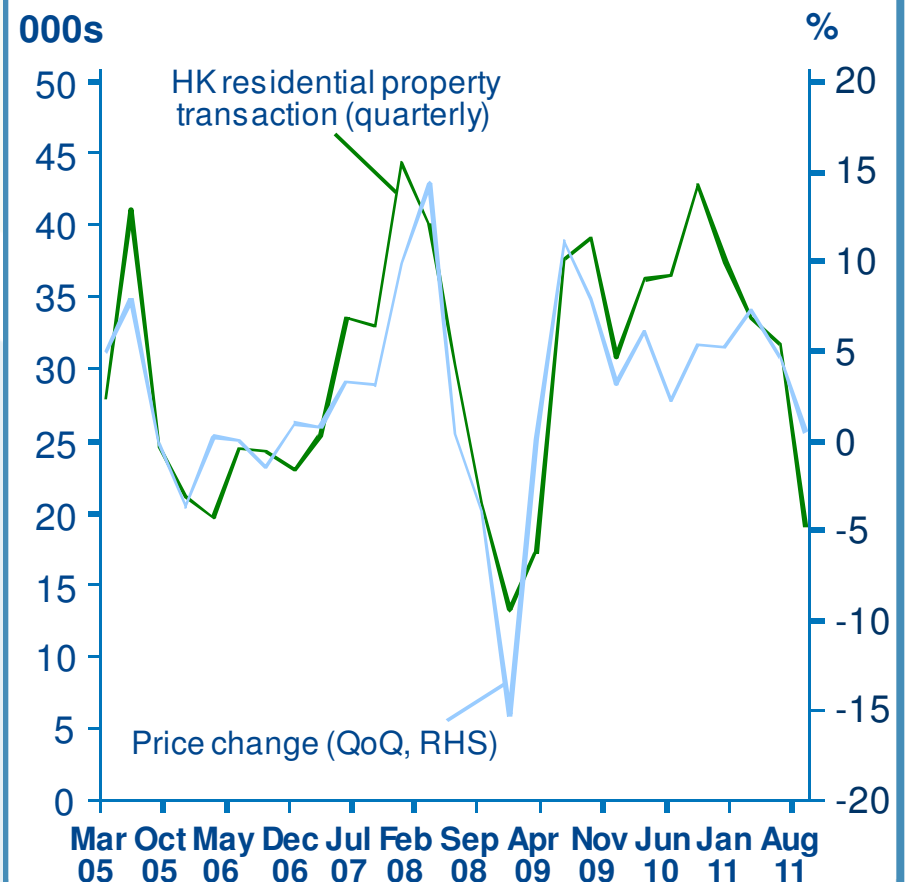
Singapore and HK property market

- Following government measures and more cautious sentiment, both HK and Singapore residential markets are entering consolidation

Residential market in Singapore



Residential market in Hong Kong



Sources: CEIC, Standard Chartered Research

Key messages - East-West linkage

- Emerging markets, especially Asia, have led the way in contributing to global growth
- US and EU still matter as end consumers of Asia supply chain
- The role of China and India is expanding and its ongoing growth will be critical to Asia's development
- Asia has enjoyed strong lending growth for the past two years
- Authorities' macro-prudential measures and monetary tightening to ensure growth sustainability

Agenda

- Impact of 2008/09 on Asia
- The current state of play
- The long term future of Asia

A shift in the balance of power

Ten largest economies by decade from 2000

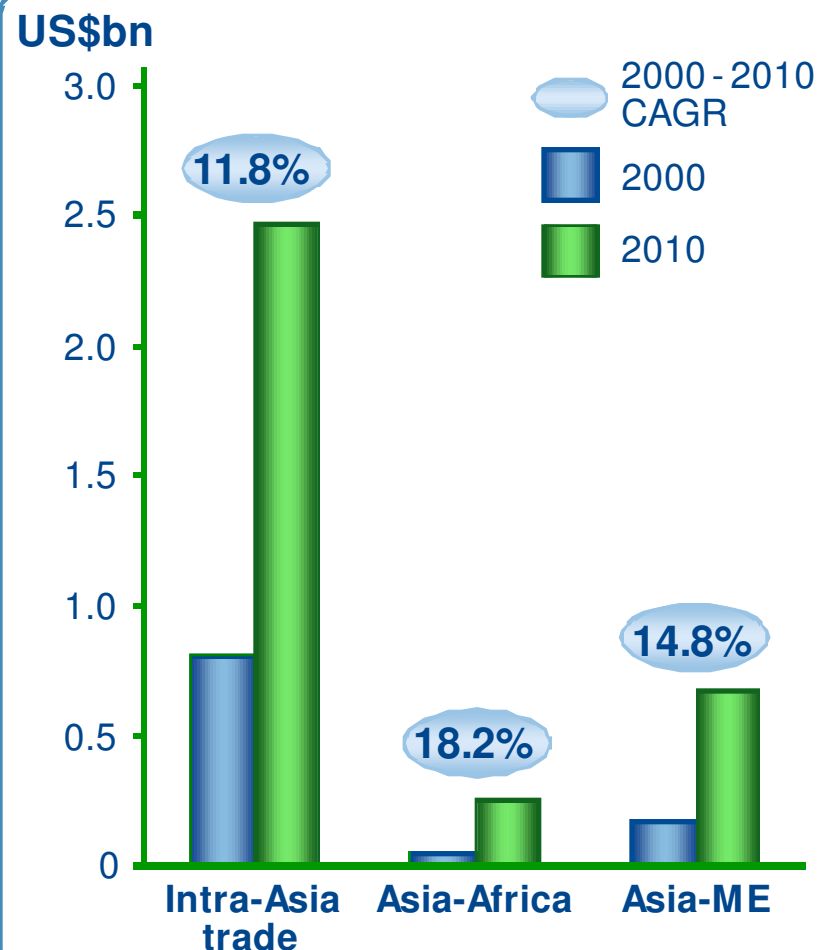
Ranking and nominal GDP (US\$tn)

Rank	2000	US\$tn	2010	US\$tn	2020	US\$tn	2030	US\$tn
1	US	10.0	US	14.6	China	24.6	China	73.5
2	Japan	4.7	China	5.9	US	23.3	US	38.2
3	Germany	1.9	Japan	5.6	India	9.6	India	30.3
4	UK	1.5	Germany	3.3	Japan	6.0	Brazil	12.2
5	France	1.3	France	2.6	Brazil	5.1	Japan	9.2
6	China	1.2	UK	2.3	Germany	5.0	Indonesia	9.0
7	Italy	1.1	Italy	2.0	France	3.9	Germany	8.2
8	Canada	0.7	Brazil	2.0	Russia	3.5	Mexico	6.6
9	Brazil	0.6	Canada	1.6	UK	3.4	France	6.4
10	Mexico	0.6	Russia	1.5	Indonesia	3.2	UK	5.6

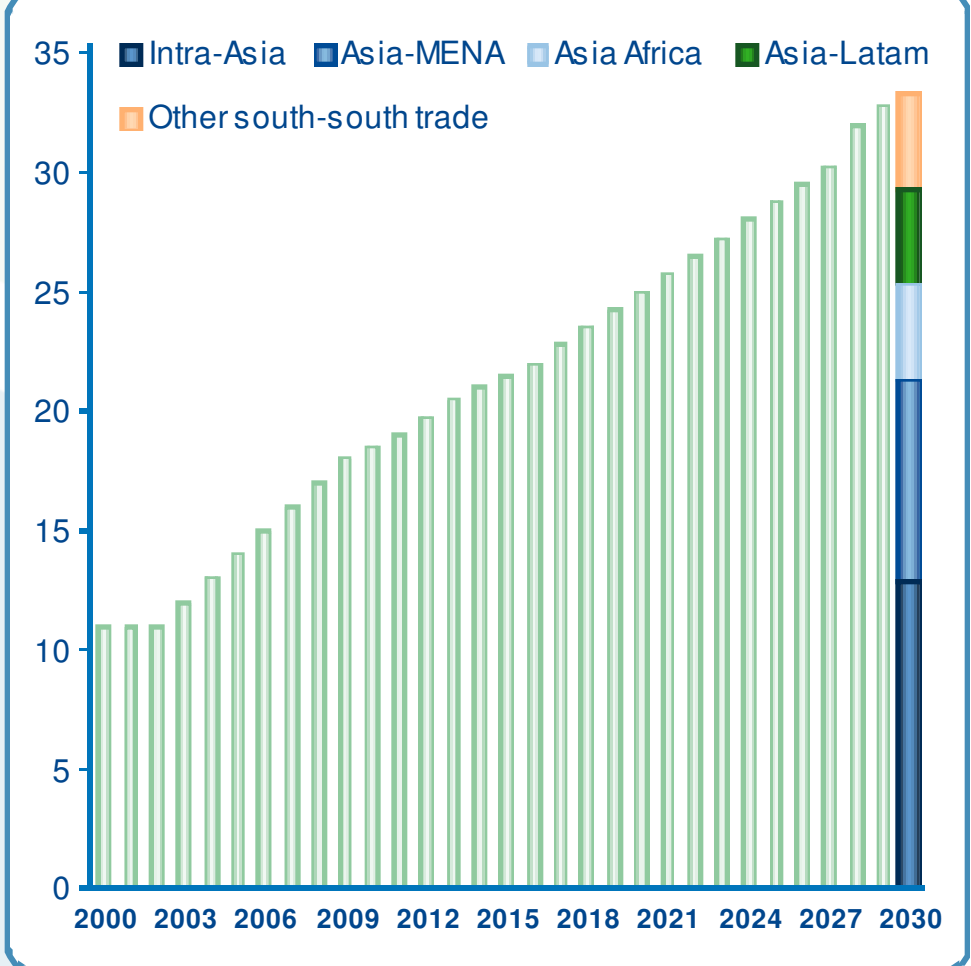
Sources: IMF, Standard Chartered Research

The rise of the south-south trade

The growth of south-south trade in value



The rise of south-south trade as % of global trade

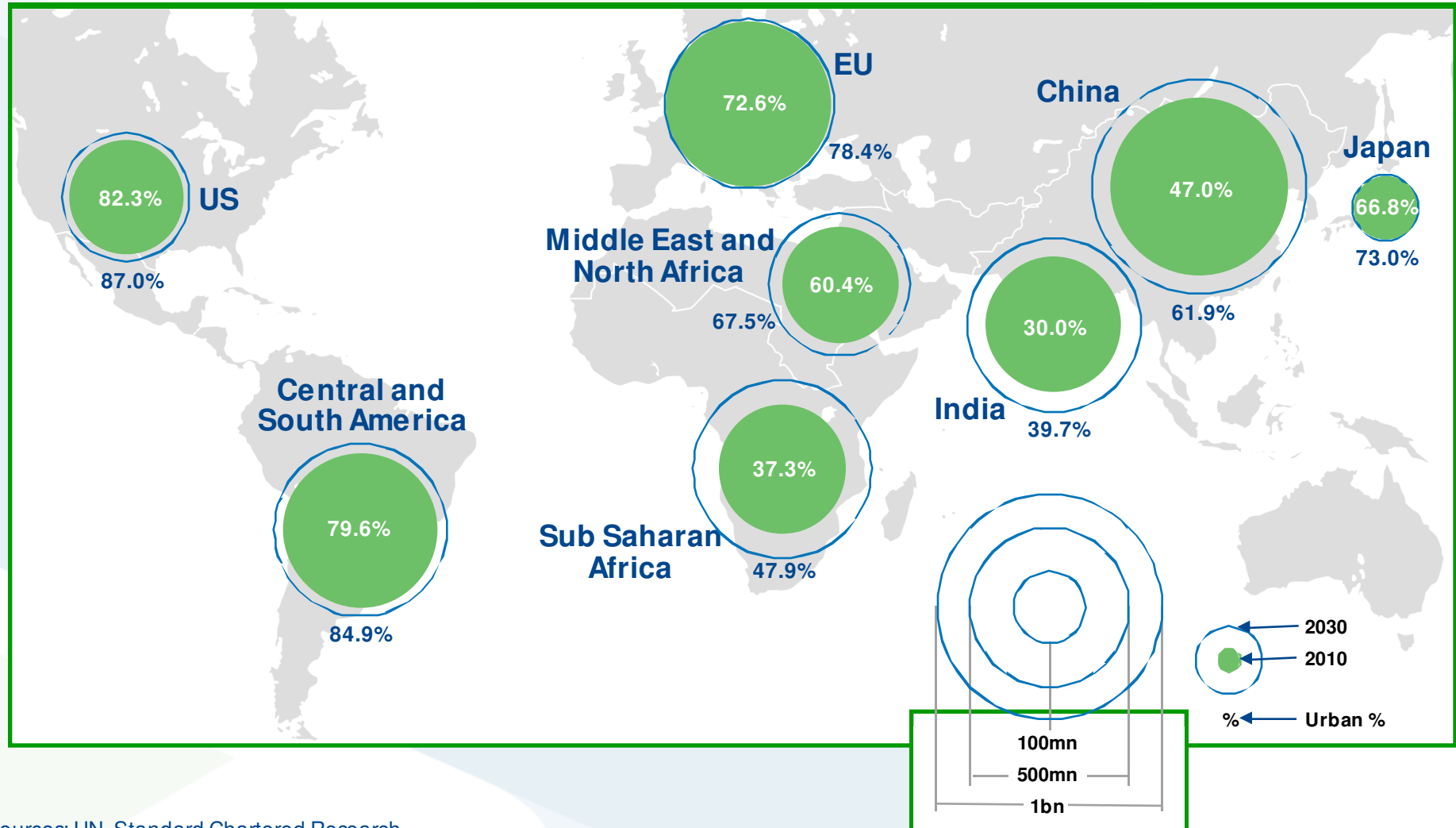


Sources: WTO, Standard Chartered Research

Sources: Madisson, IMF WEO, Standard Chartered Research

The power of urbanisation

Urbanisation in China, India, Africa and MENA to drive the Super Cycle



Sources: UN, Standard Chartered Research

Key messages - Super Cycle

- Emerging markets to drive global growth
- Emerging markets to have greater influence on global markets - financial assets, commodities
- Led by urbanisation, South-South trade and rise of the middle class
- South-South economic connection to involve more flow in human and financial capital
- Emerging market authorities will need to be more active in agenda setting forum

- Emerging markets are in a sweet spot of growth due to urbanisation, trade expansion and rise of the middle class
- In the near term, export dependent economies will still face strong headwinds from the West
- But they are in better position to cope
- Medium term risk of asset inflation needs to be closely managed, but appropriate measures have been implemented so far to balance between growth and inflation

Analyst trip 2011 Singapore

Leading the way
in Asia, Africa and the Middle East



Leading the way in Asia, Africa and the Middle East

Ray Ferguson

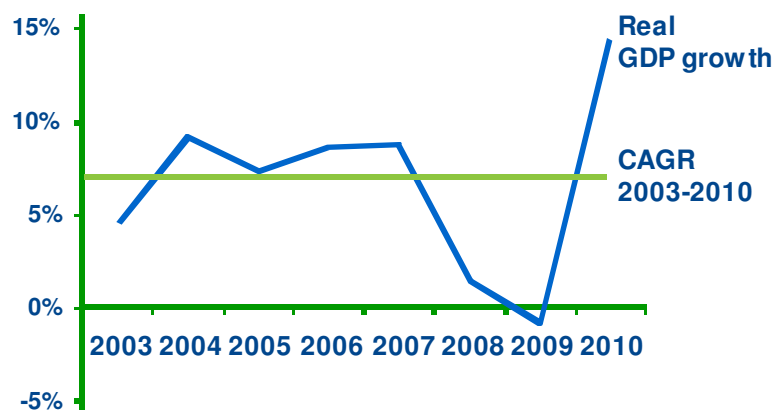
Regional Chief Executive Officer,
Singapore & South East Asia

Key messages

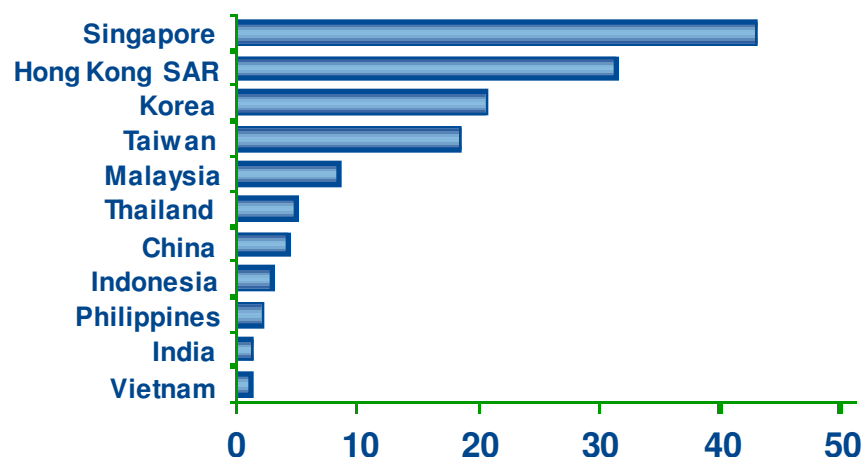
- Singapore remains a key gateway to Asia
- Consistent strategy and strong fundamentals underpin our success
- Strong market position with continued investments in products and capabilities
- Solid platform to drive sustained growth
- An enabler of Singapore's growth; riding on Singapore hub position and the rise of Asia

Strong economic fundamentals

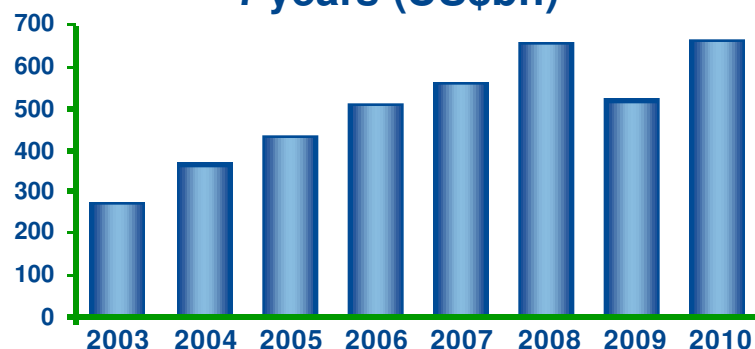
6.9% GDP growth from 2003 - 2010



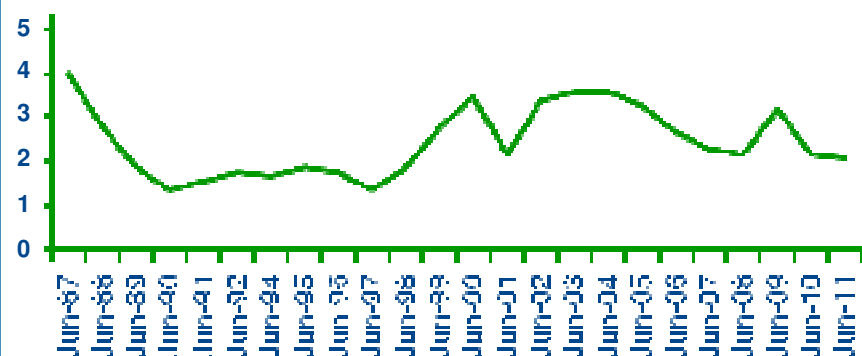
Highest GDP per capita* in Asia (2010, US\$ 000s)



Total trade more than doubled in 7 years (US\$bn)



Low unemployment rate (%)



Source: Standard Chartered Research, IMF, Ministry of Trade & Industry, Ministry of Manpower

* At current prices

World's easiest place to do business*

1

World class business environment

- 1st in “Ease of Doing Business” index
- 2nd most competitive economy in the world
- Best City Infrastructure in the World
- Least corrupt

2

Global financial hub

- Ranked 4th in the Global Financial Centres Index 2010
- Deep and liquid Capital Markets
- Highly efficient banking, clearing and IT systems and infrastructure

3

Most favourable tax regime

- Double Tax Agreements with more than 60 countries
- Low corporate income tax rate of 17%
- Transparent tax system

4

Strong legal framework

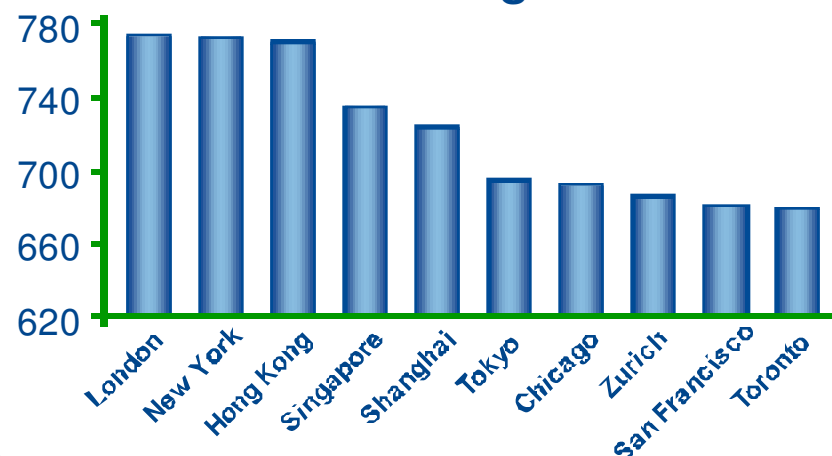
- Ranked 1st in intellectual property protection
- Stable political and regulatory environment
- Wide pool of legal expertise

* Ranked by the World Bank

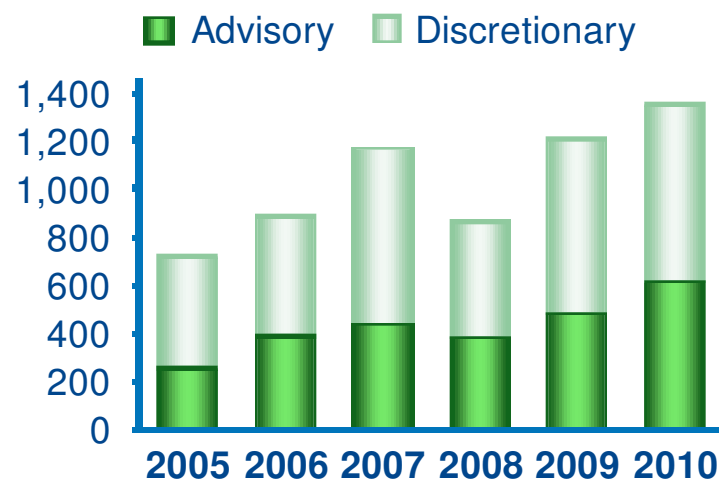
Sophisticated financial centre

- 4th largest FX trading centre in the world
- 2nd largest OTC derivatives trading centre in Asia
- Top global Wealth Management centre by 2013: AUM S\$1.3 tn in 2010
- 'Global Asia' hub; leading commodities derivatives trading hub
- AAA rating

Global financial centre index ranking 2011



Assets under management (US\$bn)

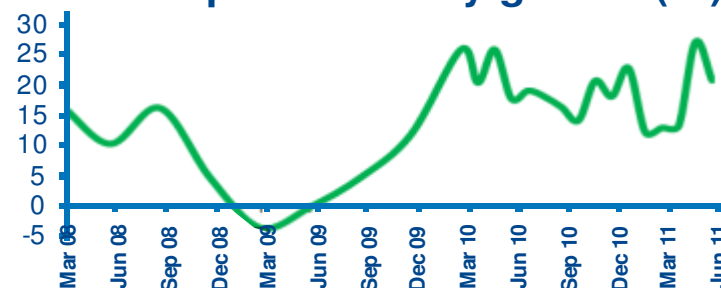


Source: Y/Zen Global Financial Centres Index, Monetary Authority of Singapore

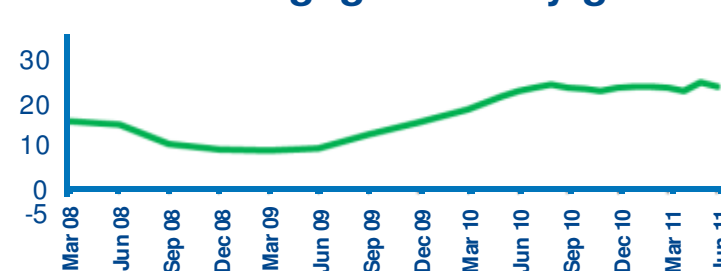
Banking sector overview

- 3 main local banks - DBS, OCBC, UOB
- 3 top foreign banks - Standard Chartered, Citibank, HSBC
- 108 foreign banks
 - Standard Chartered, 2nd largest Qualifying full Bank
 - 26 full Banks
 - 42 Wholesale Banks
 - 40 Offshore Banks
 - 50 Merchant Banks
- Low interest rates
- Competition continues to intensify
- Tight labour market

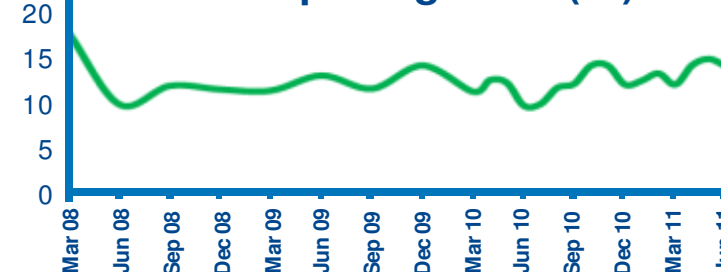
Card spend industry growth (%)



Residential Mortgage industry growth (%)



Retail deposit growth (%)



Here for good in Singapore

- Over 150 years in Singapore
- Over 7,000 employees representing over 75 nationalities
- The 2nd largest contributor to Group income (H1 11)
- US\$45.5bn loan book evenly split between Consumer Banking and Wholesale Banking
- Key global hub and regional centre
- New head office at Marina Bay Financial Centre, largest trading room in Asia



Delivering resilient growth



- **Five** successive years of record income and profit (2006 to 2010)
- Since 2005, total income and profit have grown **three-fold**
- Consumer Banking income and profit **doubled**
- Wholesale Banking income has grown **five-fold** and profit **seven-fold**
- We aim to raise our income level to **US\$3bn in three years** (by 2014)



Thriving in a tough environment

Challenges

- Increasing regulatory complexity
- Global sentiment
- Competition from local banks
- People and talent

Opportunities

- Playing to our strengths - international network, cross border capabilities, strong local expertise in growing markets
- Scale and strength of balance sheet
- An enabler of Singapore's growth; riding on Singapore hub position and the rise of Asia

My priorities as CEO Singapore

- Deliver our “Here for good” promise
 - Franchise: resilience and sustained growth
 - Economy: key role in the development of Singapore as a financial centre
 - Community: more than financial donations
- Grow with Singapore - continue to act as an enabler of Singapore’s growth
- Extend the reach of our brand in Singapore
- Own the employer of choice position and continue to attract talent



- Singapore is a strategic and core market for Standard Chartered
- We have been successful at leveraging our unique position and playing to our natural strengths
- We deliver long term growth with clear and unwavering strategy
- We have built a strong platform for future growth

Leading the way in Asia, Africa and the Middle East

Sanjeev Agrawal

Regional Chief Financial Officer,
Singapore & South East Asia

Key messages

- Very strong growth over a number of years in both CB and WB
- Continued momentum in financial performance
- Liquid and well managed balance sheet
- Proactive management of net interest margin
- Robust and disciplined risk management

Very strong income growth in both businesses

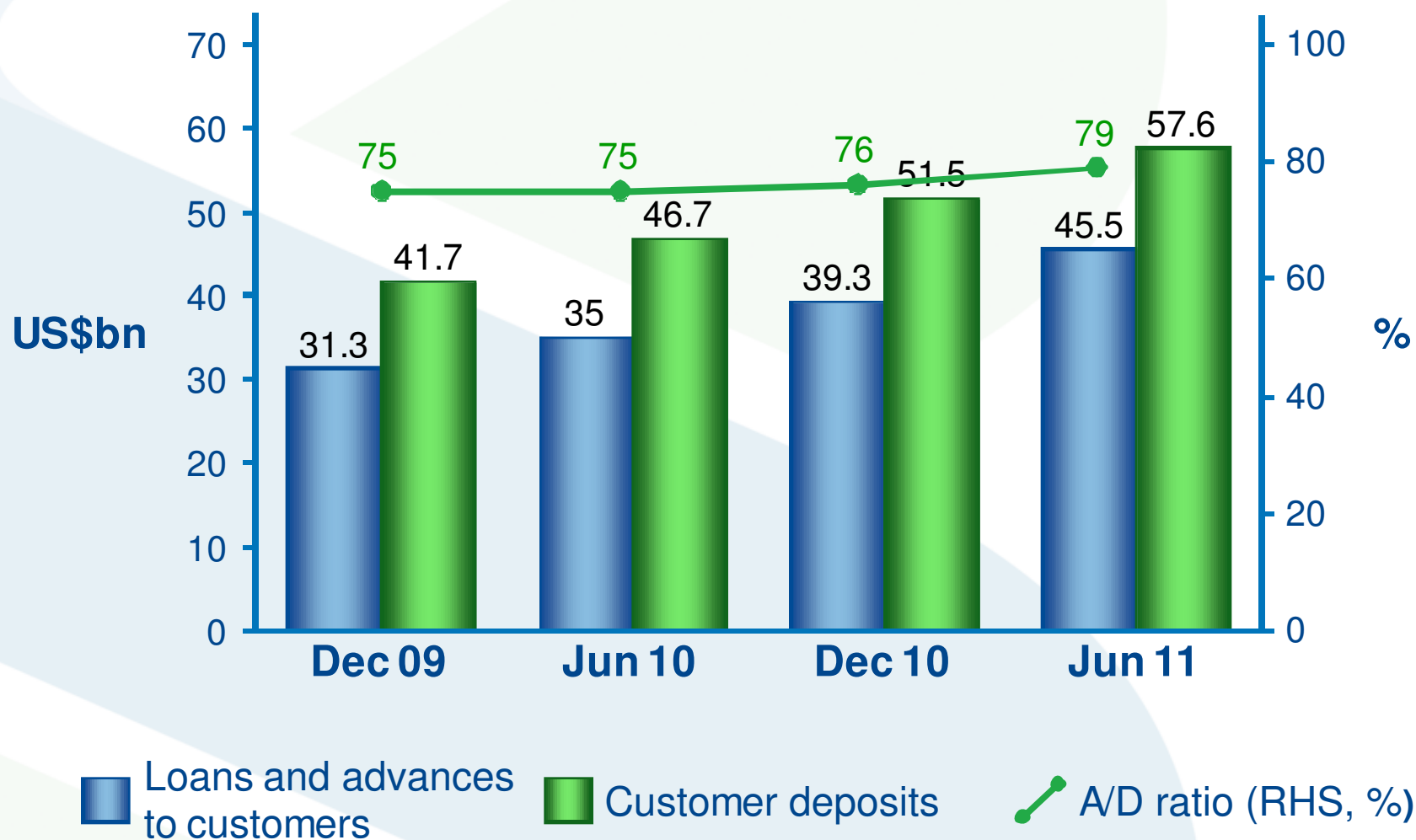


5 year CAGR Country: 28%, CB: 18% and WB: 40%

Singapore - results by half year

US\$m	H1 10	H2 10	H1 11	H1 11 vs H1 10 %	H1 11 vs H2 10 %
Income	913	825	1,094	↑ 20	↑ 33
<i>Consumer Banking</i>	333	395	445	↑ 34	↑ 13
<i>Wholesale Banking</i>	580	430	649	↑ 12	↑ 51
Expenses	(477)	(509)	(582)	↑ 22	↑ 14
Profit before impairment	436	316	512	↑ 17	↑ 62
Impairment	(17)	(17)	(47)	↑ 176	↑ 176
Profit before tax	419	299	465	↑ 11	↑ 56

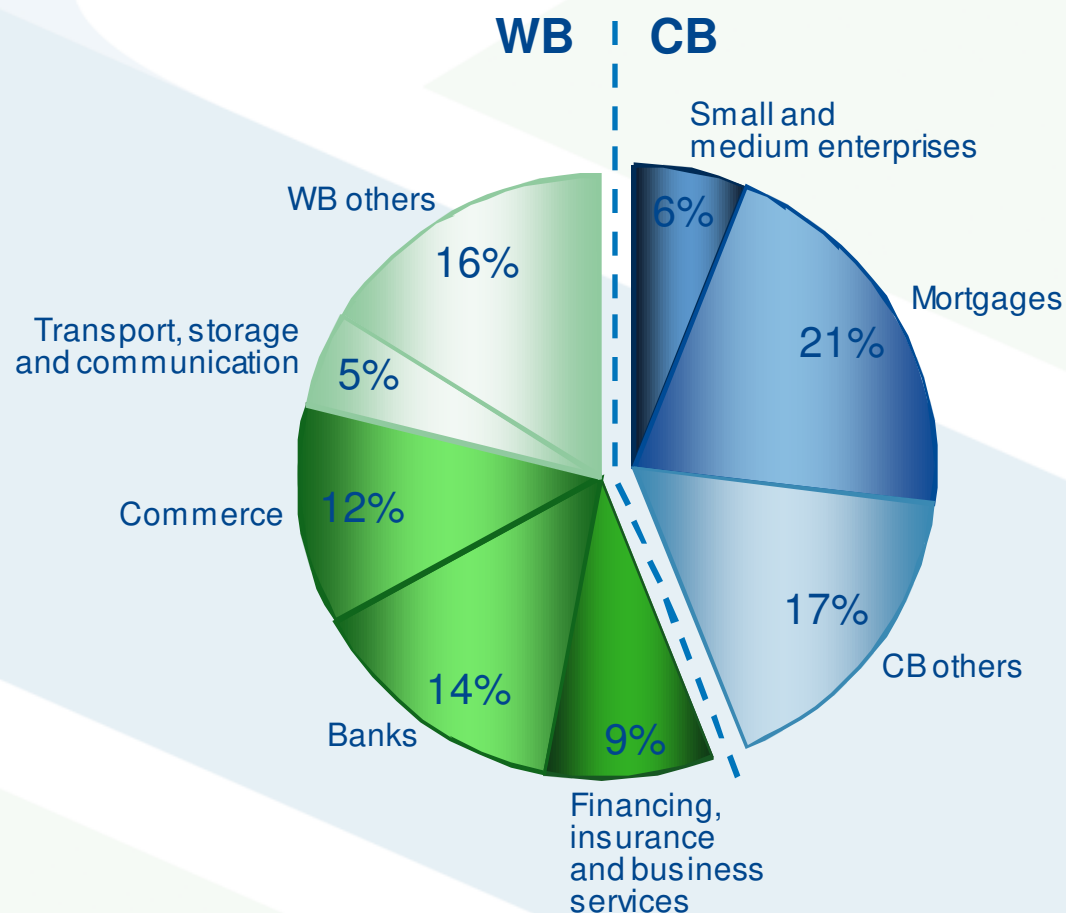
Liquid and well managed balance sheet



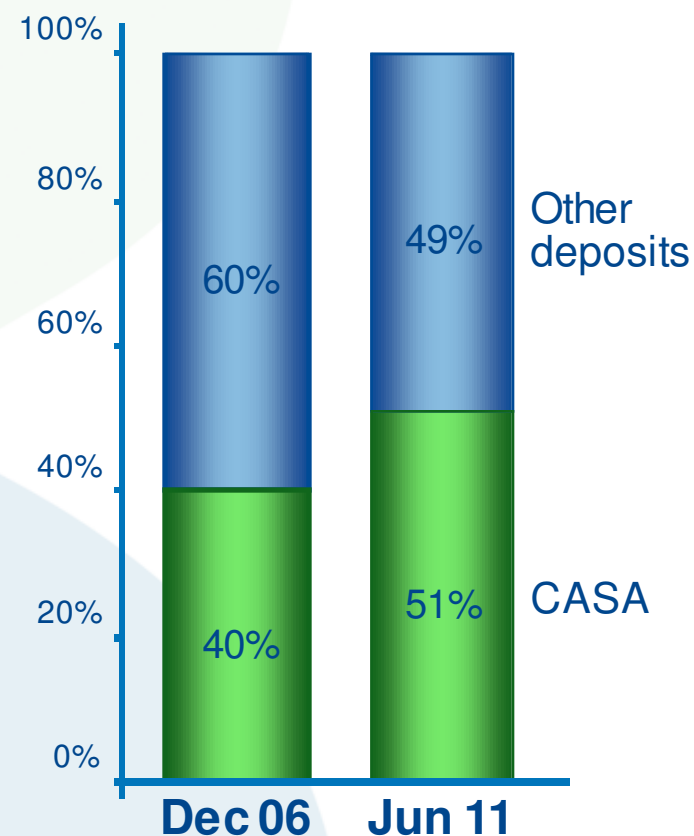
Well diversified loan book and deposit base



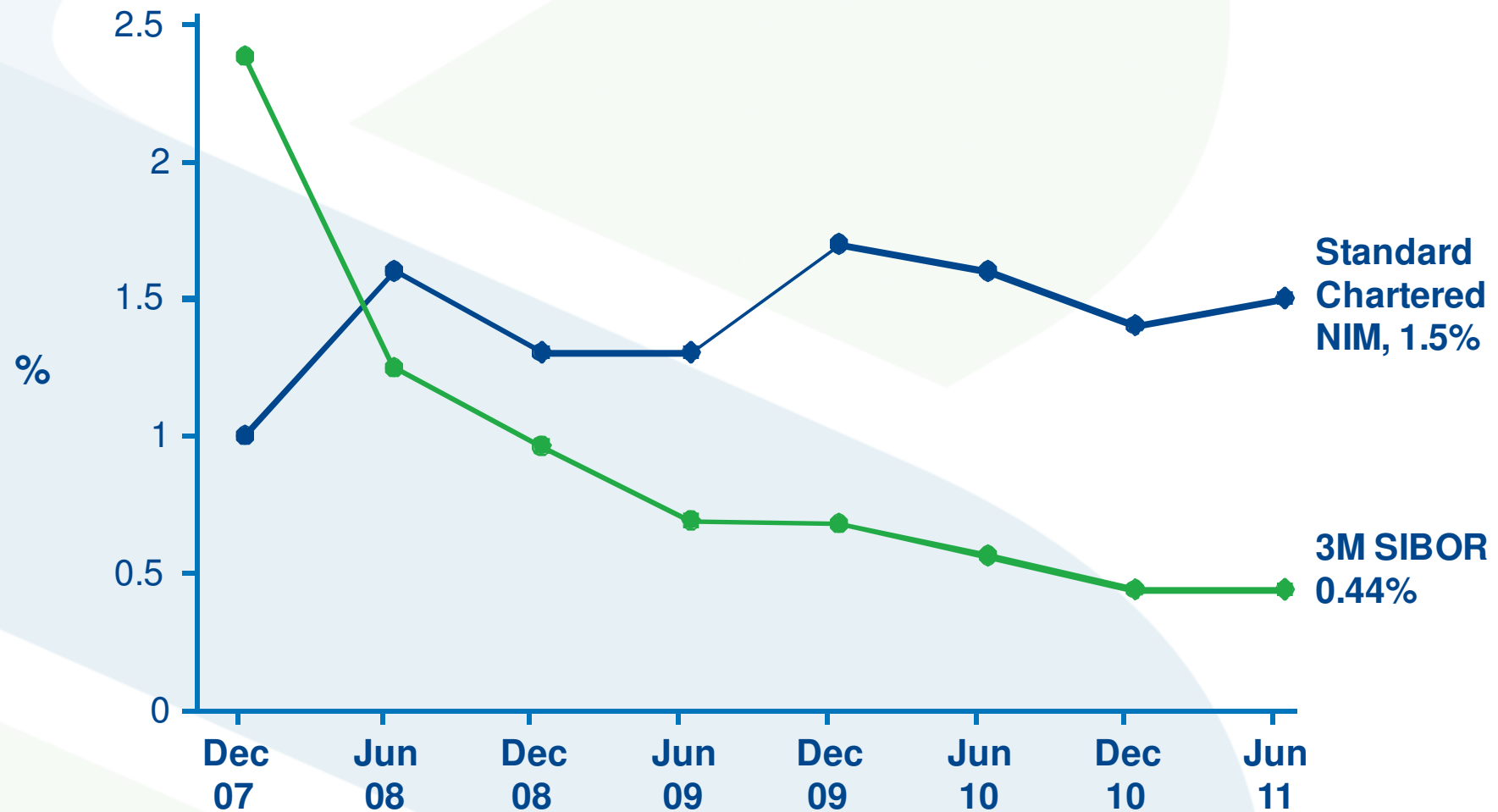
Loan portfolio



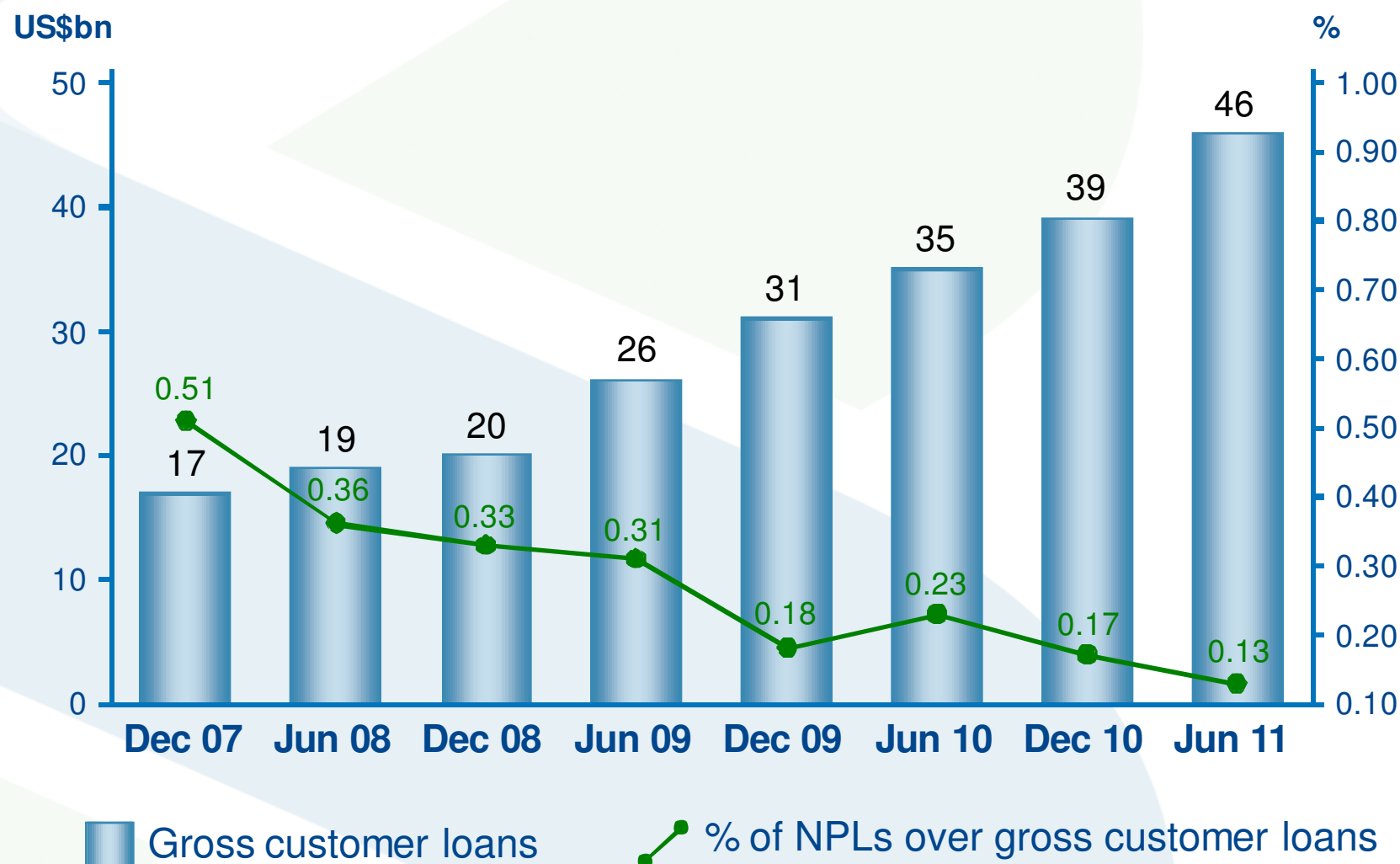
Deposit mix



NIM proactively managed



Disciplined approach to risk management



Leading the way in Asia, Africa and the Middle East

Dennis Khoo

Head, Consumer Banking, Singapore

Key messages

- Steady and consistent income growth
- Solid reputation as industry's lead innovator
- Double digit market share in Consumer Banking
- Significant investments driving faster than industry growth
- Productivity and service focus showing results

About Consumer Banking in Singapore

- Universal market
- Customers:
722k, 23% of Singapore
banking population share*
- 18 branches,
7 Priority Banking centres
- Best Online Bank**
- Number of employees: 2,300
- Size of sales force: 1,100



* Banking population share is based on 2011 Standard Chartered customer number vs. Singapore population aged 15 yrs old and above. Data source: Singapore Department of Statistic, 2011

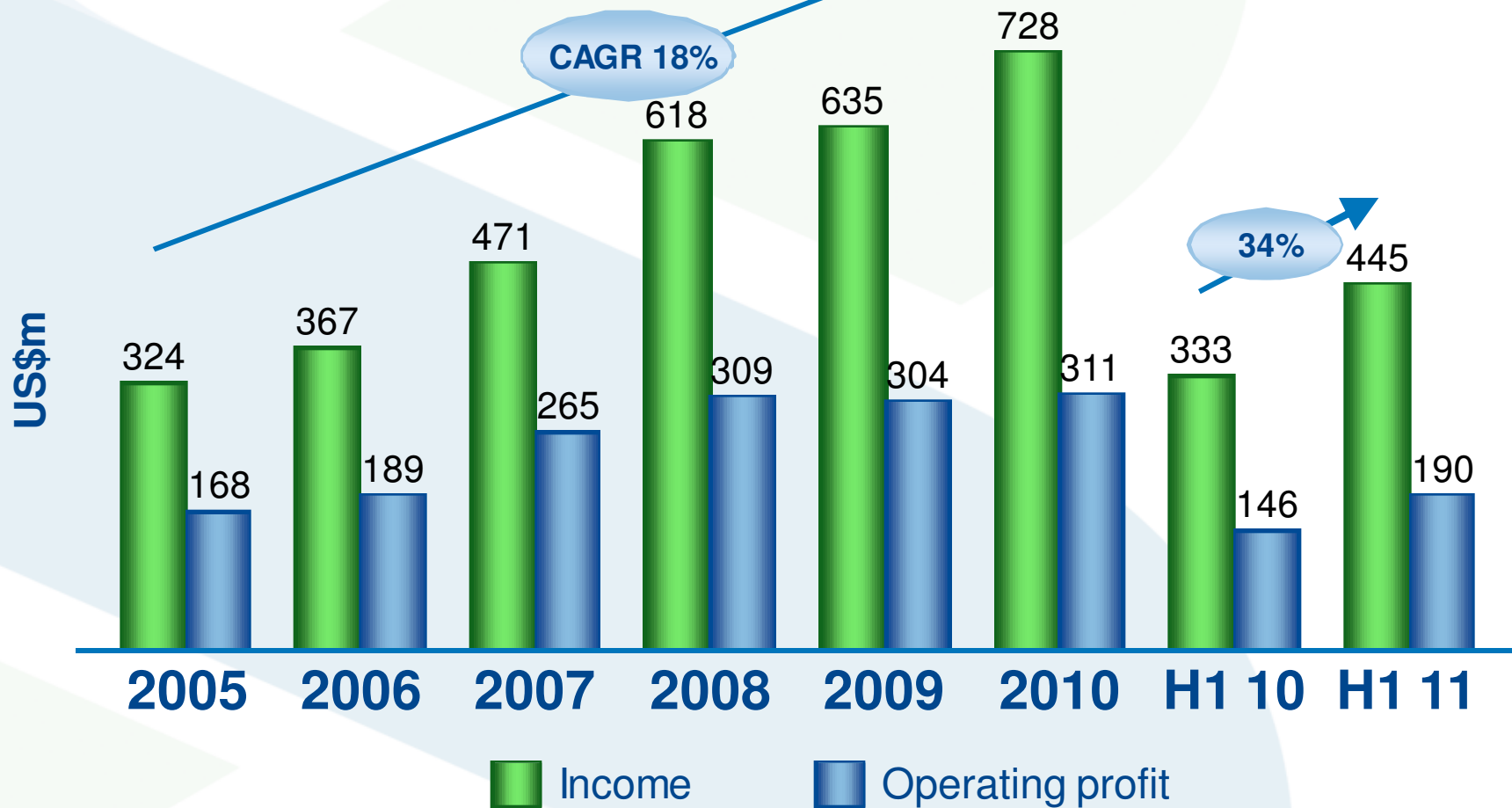
** As awarded by Global Finance in 2010 and 2011

Consumer Banking performance

CAGR (2005 - 2010)

Income: 18%

Profit before tax: 13%



Strong footings growth

67% CASA / total deposits



Portfolio quality

Secured

73%

Owner occupied

47%

Average LTV of portfolio

0.45%

% of customers in delinquency

Unsecured

22%

Customers with annual income > \$120K

2.17%

Loss rate

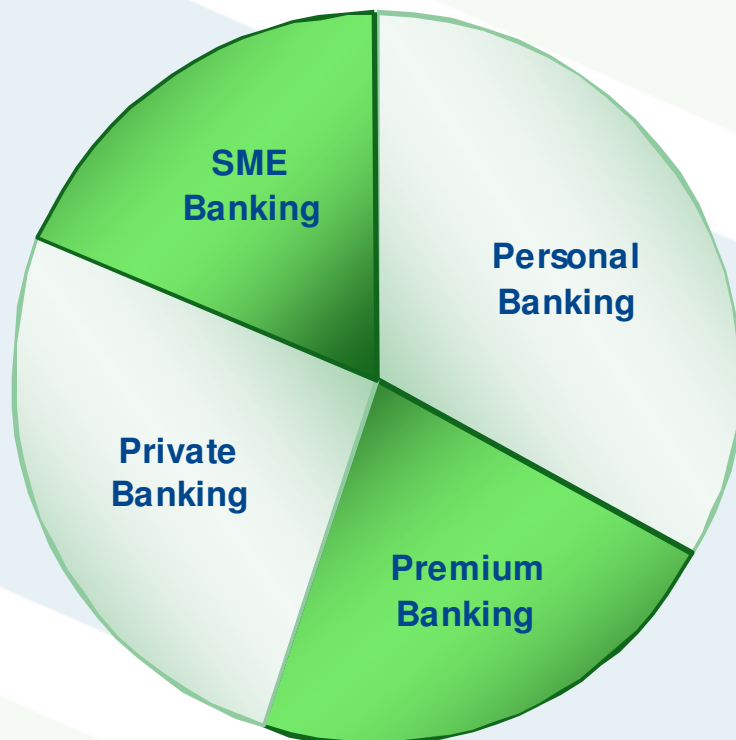
1.10%

% of customers in delinquency

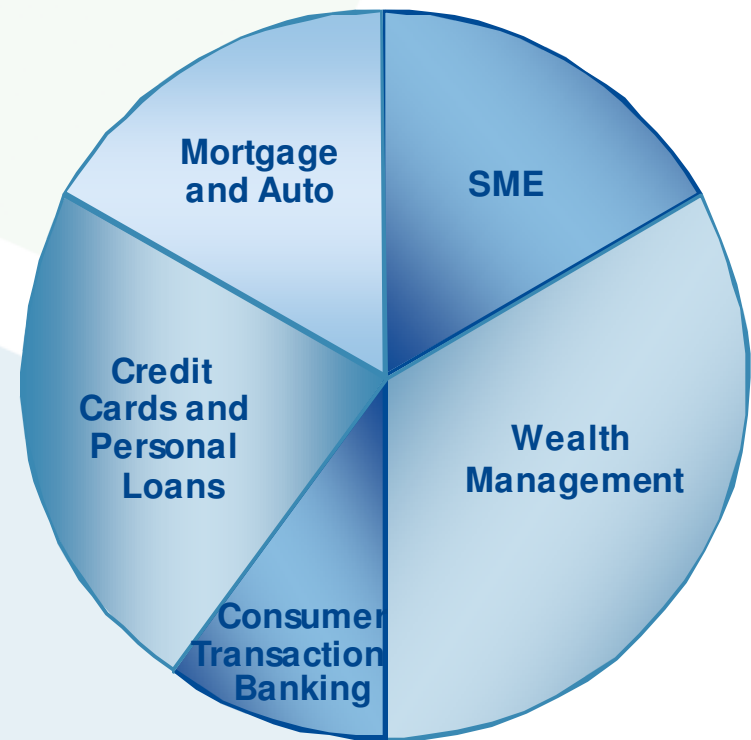
Broad based, well diversified income



Income by segments



Income by products



Outperforming industry growth



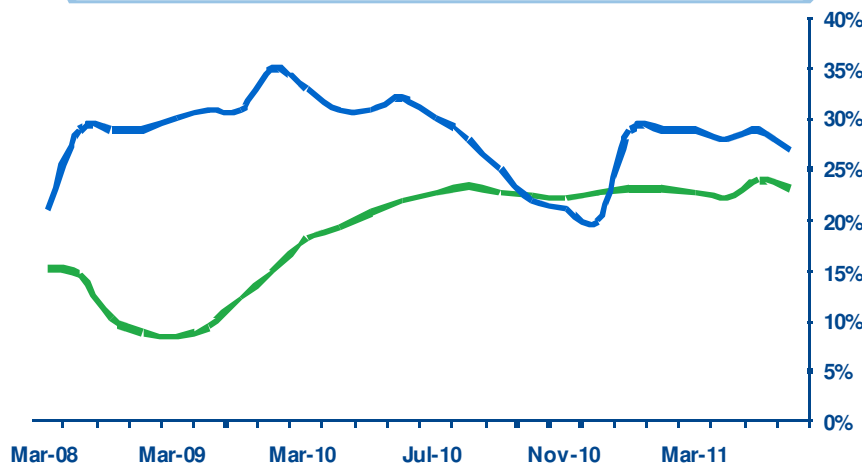
Card spend



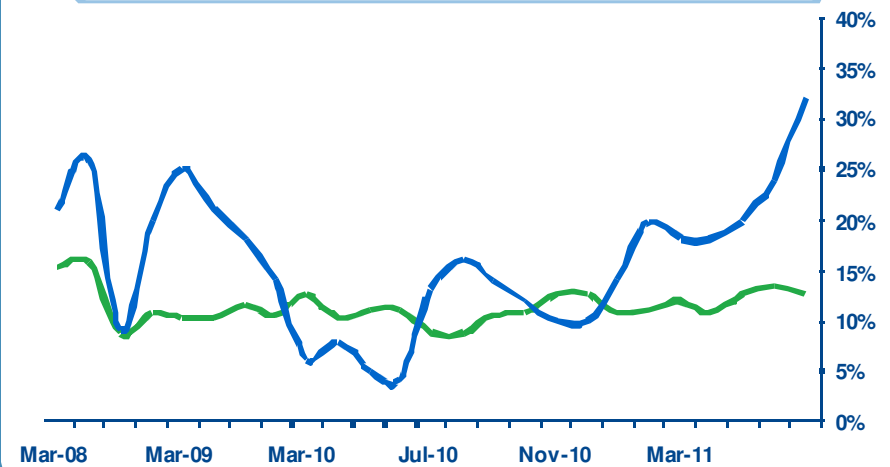
Key

- SCB growth YoY %
- Industry growth YoY %

Residential mortgage



Retail deposit LCY



Standing out from the competition

Investing in sales and service

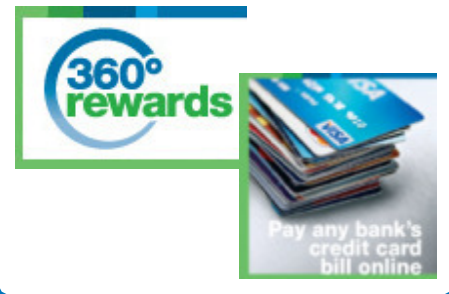
- Frontline hired in 2010: 427
- Simplify and standardise: 24 RIEs
- Improve mortgage TAT: 3 days to 1 hour
- Service guarantees: 6
- Net Promoter Scores*: +3 to +22



Innovative products & services

Industry's first:

- Pay any card service
- 360° relationship rewards
- Step up time deposits: > US\$2bn
- 8 minute branch service pledge



Increase of 2X in marketing spend

- Doubled marketing spend (2007 to 2010)
- Reach customers through mega campaigns
- Innovative marketing spend with better ROI
- Over 1,000 merchant deals



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

Key segment initiatives

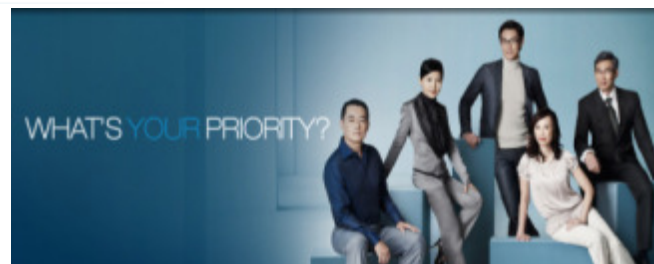
Preferred Banking



- Assets growth: 16%
- Liabilities growth: 6%

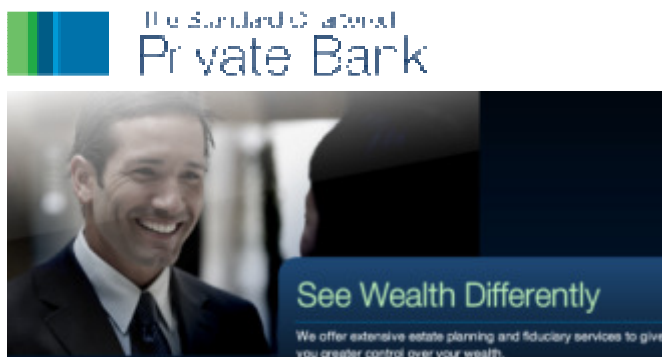
Priority Banking

PRIORITY
Banking



- Footings and AUM growth: 27%

Private Bank



- Footings and AUM growth: 22%

SME Banking

SME
Banking



- Assets growth: 12%
- Liabilities growth: 9%

Leading online banking credentials

Online banking capabilities

- Pay Any Card:
22% higher CASA balances
- Breeze Mobile Banking: iPhone & iPad
- Most billing organisations online:
More than 350
- Online trading: One platform to bank and trade
- Straight through online card application:
17% of all applications

The best in online banking
just got better

1 online platform
to trade and bank

Enjoy **5%**
CashBack
on all online purchases



Banking & Payments ASIA
TRAILBLAZER AWARDS 2011
SERVICE EXCELLENCE AWARD – BEST IN CATEGORY



Key messages

- Steady and consistent income growth
- Solid reputation as industry's lead innovator
- Double digit market share in consumer banking
- Significant investments driving faster than industry growth
- Productivity and service focus showing results

Leading the way in Asia, Africa and the Middle East

Philippe Touati

Head, OCC and Co-Head, Wholesale Banking,
Singapore

Key messages

- Strong and sustained performance
- Delivering on client led strategy
- Leveraging the power of Standard Chartered network
- Solid platform for consistent growth

Wholesale Banking - performance

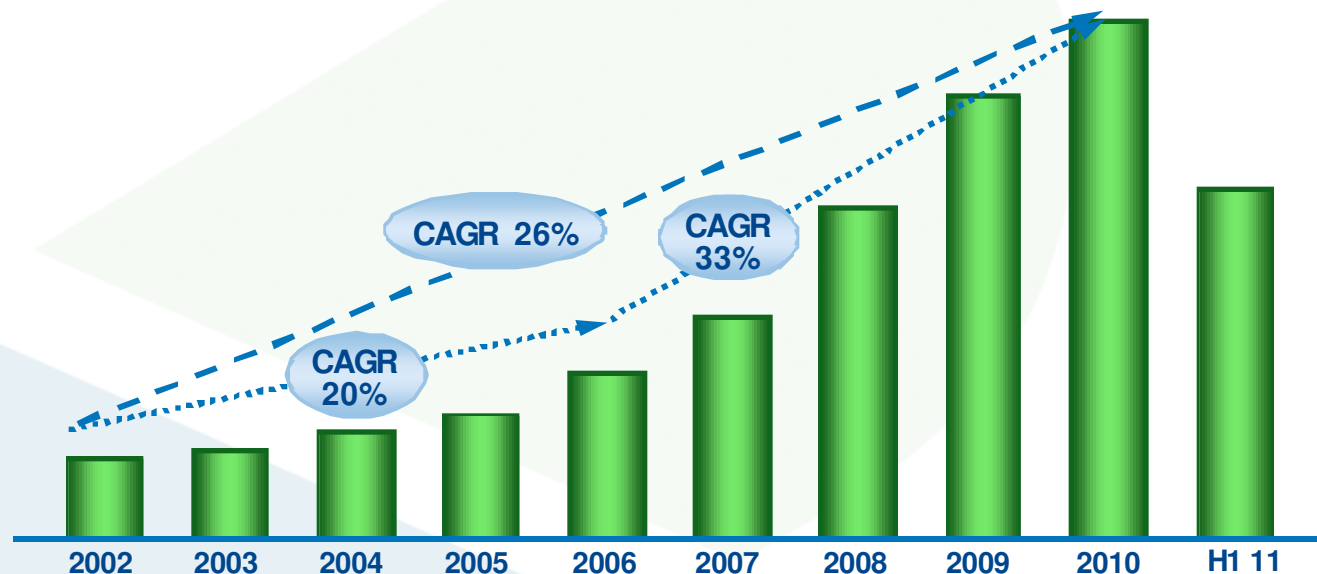


US\$m



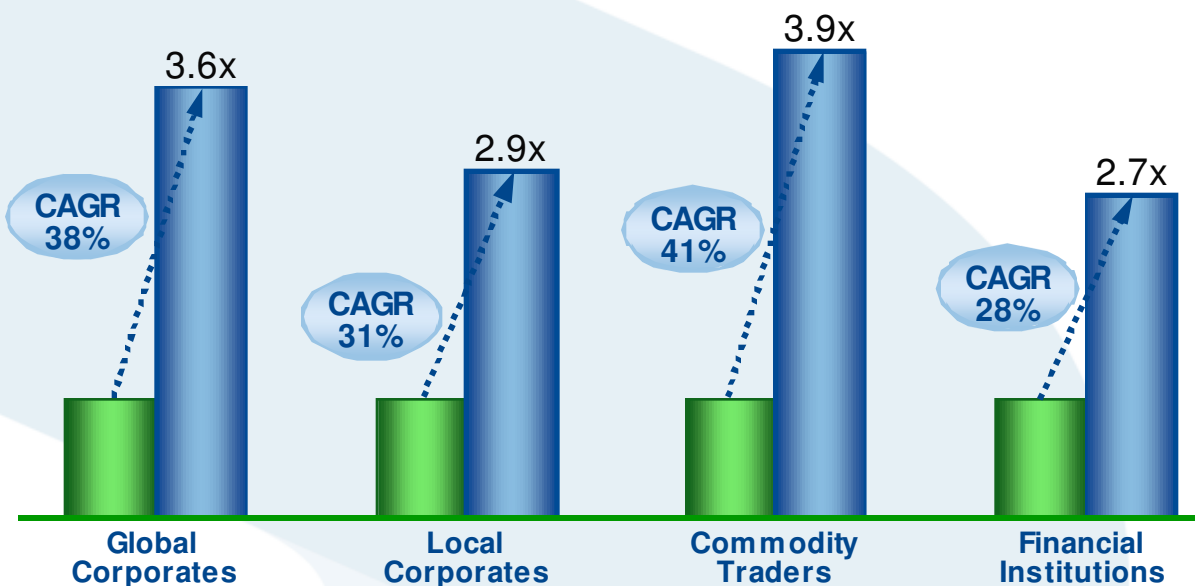
Accelerated client income performance

Client income
US\$m



Client income:
segmental
US\$m

2006
2010

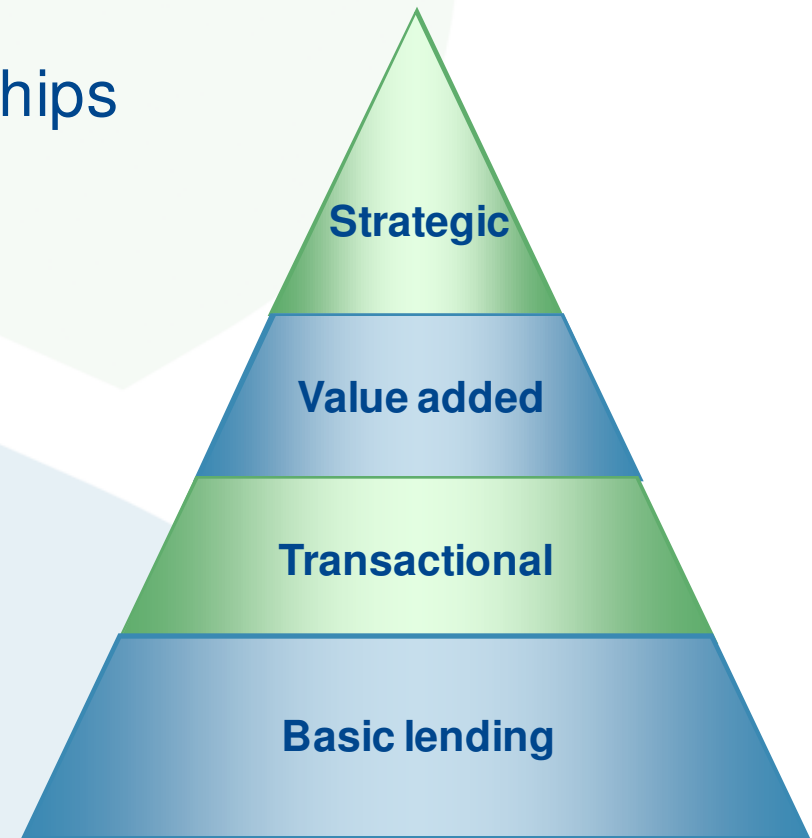


Our strategy

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

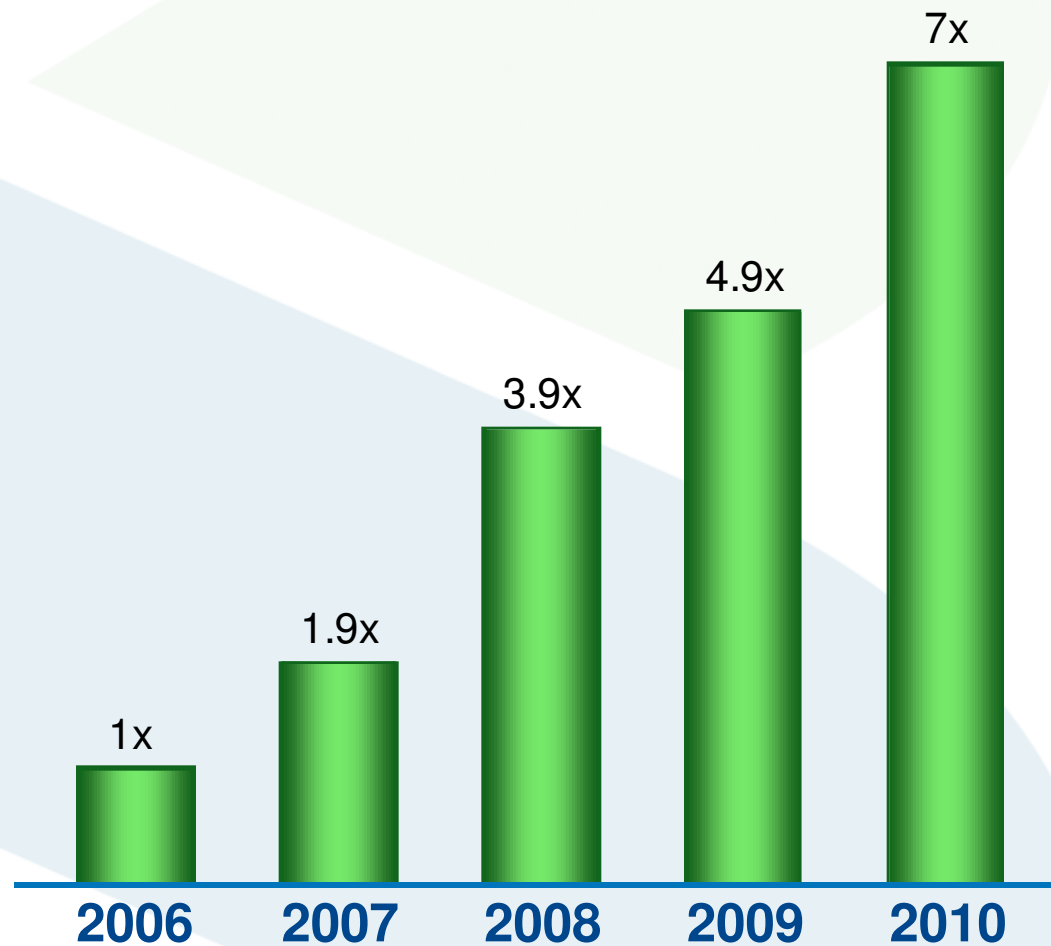
Key enablers

- Infrastructure
- Values and culture

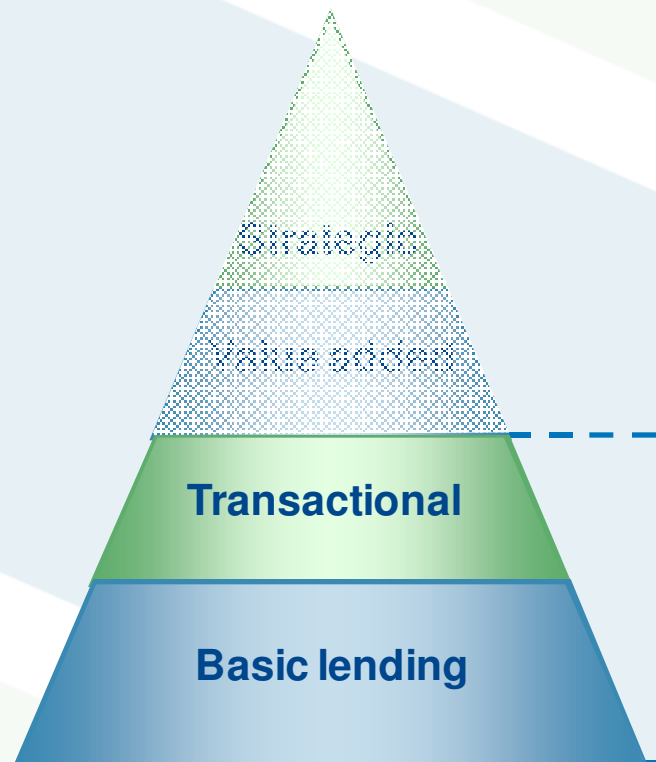


Deepening client relationships

Number of clients with more than US\$1m of revenue per annum

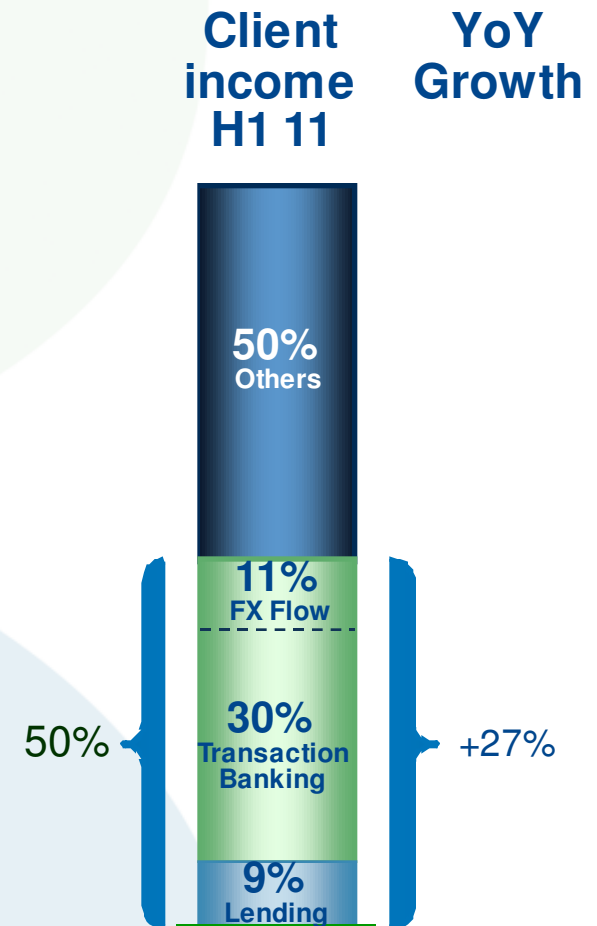


Commercial banking is key to developing our client franchises

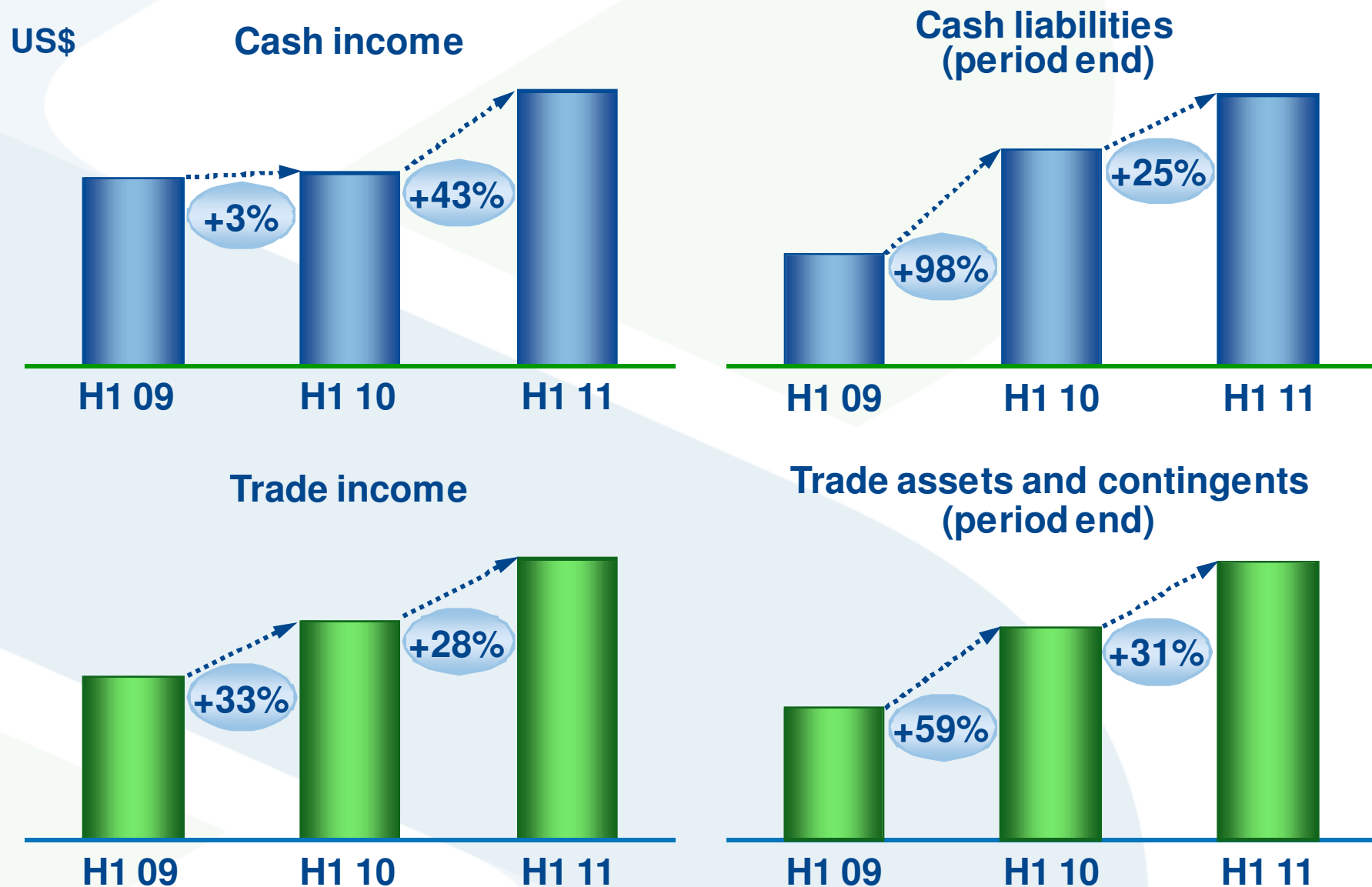


Commercial Banking constituents

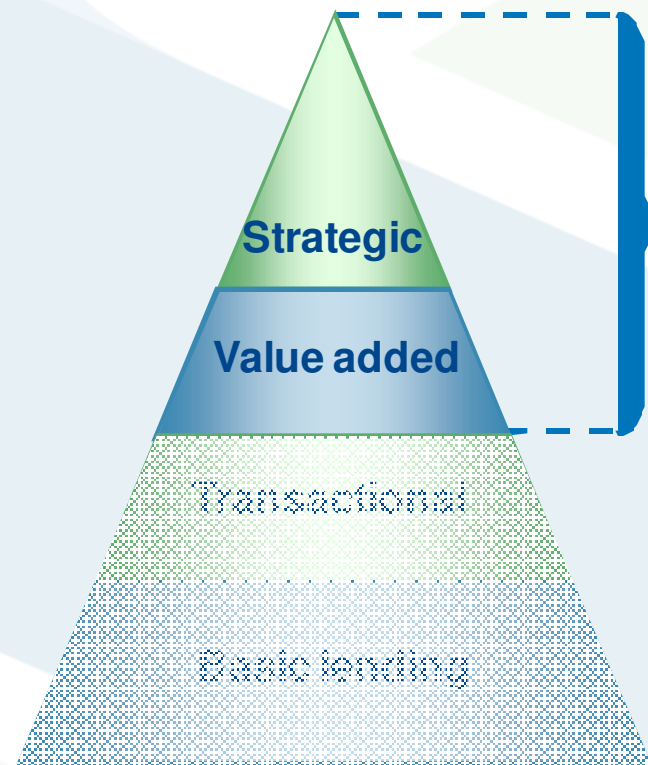
- FX flow
- Transaction Banking
- Gross Lending



Performance underpinned by strong footings growth



Strategic and value added products aid diversification

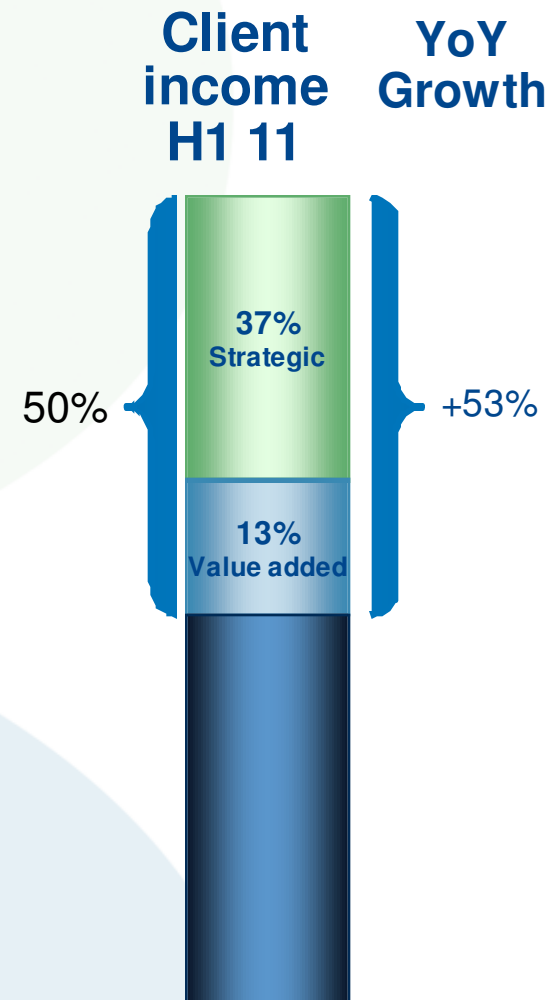


Strategic

- Corporate Finance
- Principal Finance

Value added

- Financial Markets
- Excludes flow FX



Executing landmark deals



GMR Group

GMR Energy

SG\$ 1bn Project Financing
Mandated Lead Arranger
Co ordination Bank
Account Bank
Security Trustee
Facility Agent
Hedge Co ordinator



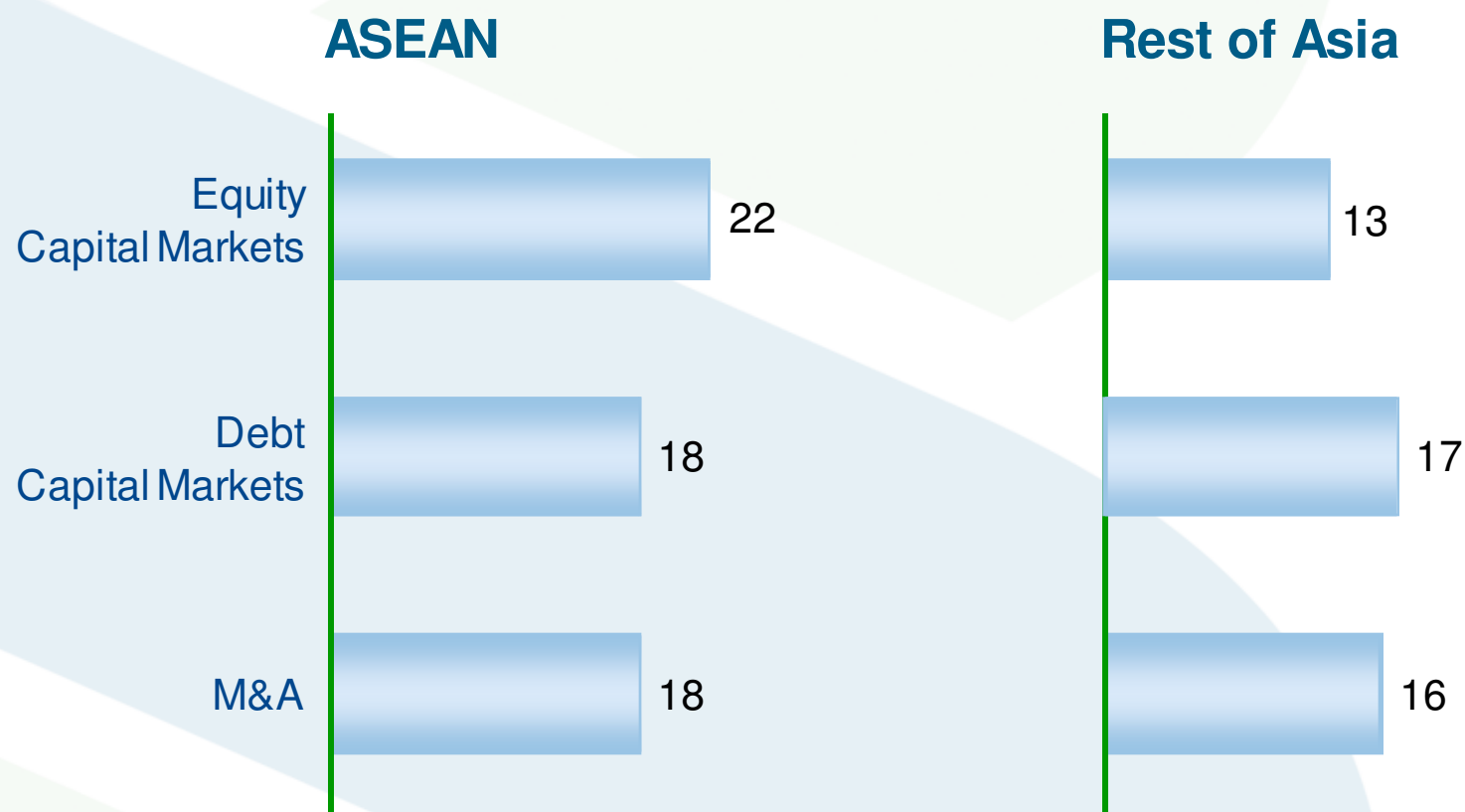
**Jurong
Aromatics Company**

Mandated Lead Arranger
Senior Debt
Sole Mandated Lead Arranger
Sub debt
Book runner and Hedging Bank
Facility Agent Account Bank

Attractive strategic and value added opportunity in ASEAN



Growth rates (2009-2014 CAGR %)



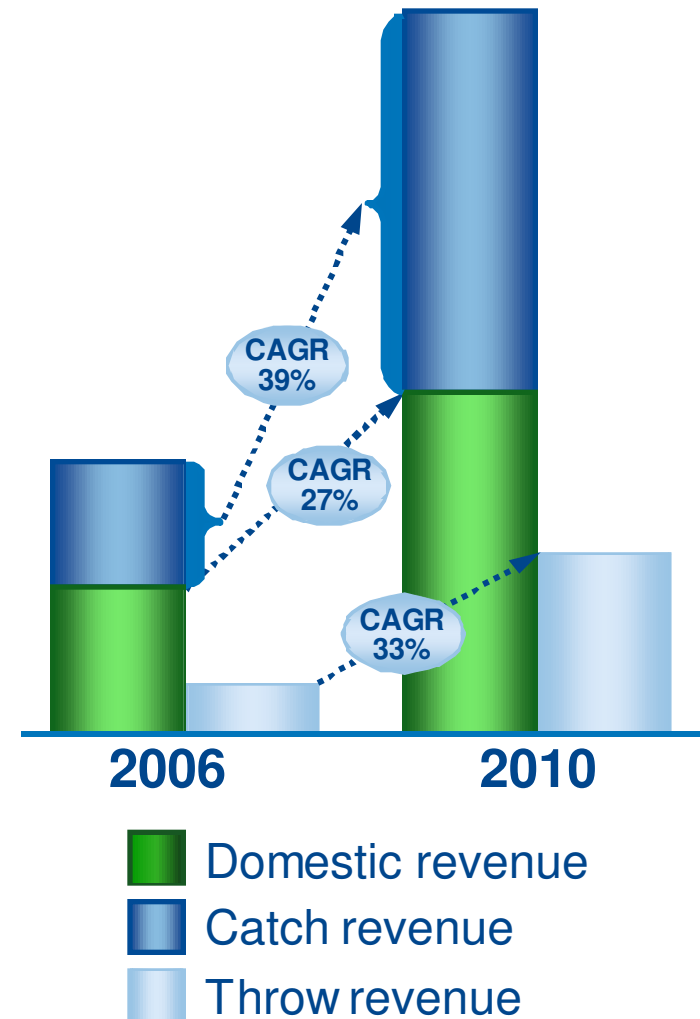
Source: McKinsey

Leveraging the power of Standard Chartered network

Standard Chartered Singapore is uniquely positioned

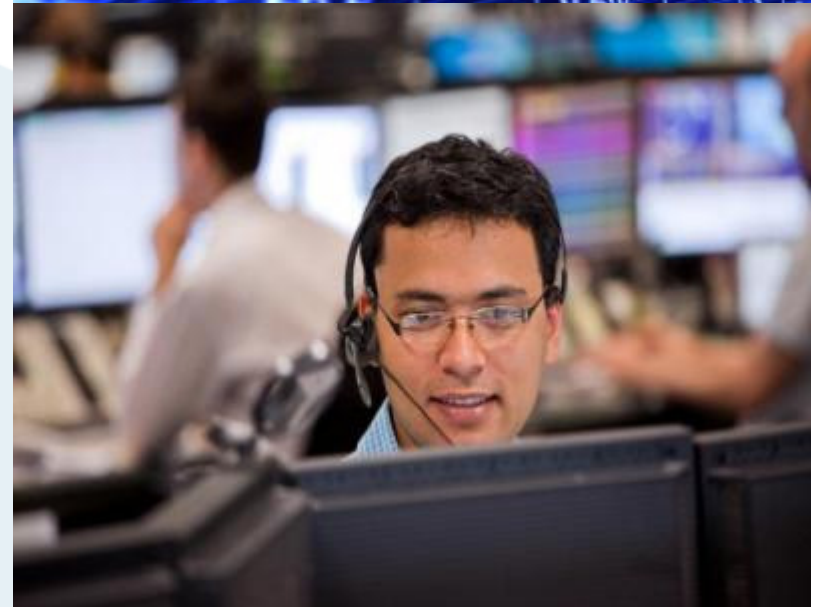


Client income



Platform for sustainable growth

- Our Commercial Banking footings have grown significantly
- Singapore is the hub in an attractive market
- We have continued to invest in our franchise
 - Aircraft financing
 - Commodities
 - Shipping
 - Equities



Capturing opportunities in equities

2010



**AIMS AMP
Capital Industrial REIT**

SGD 80m Rights Issue
Sole Financial Adviser,
Joint Bookrunner
and Underwriter



**Mapletree
Industrial Trust**

SGD 939m IPO
Joint Bookrunner,
Issue Manager
and Underwriter



**Cache Logistics
Trust**

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

2011



**Perennial China
Retail Trust**

SGD 756m IPO
Joint Global
Coordinator,
Bookrunner and
Lead Manager



OLAM

SGD 495m
share placement
Joint Lead Manager
and underwriting



**Tiger Airways
Holding**

SGD 158m
Right Issue
Sole Financial adviser,
Joint Managers
and underwriter

Key messages

- Strong and sustained performance
- Delivering on client-led strategy
- Leveraging the power of Standard Chartered network
- Solid platform for consistent growth



Analyst trip 2011 Malaysia

Leading the way
in Asia, Africa and the Middle East



Leading the way in Asia, Africa and the Middle East

Osman Morad

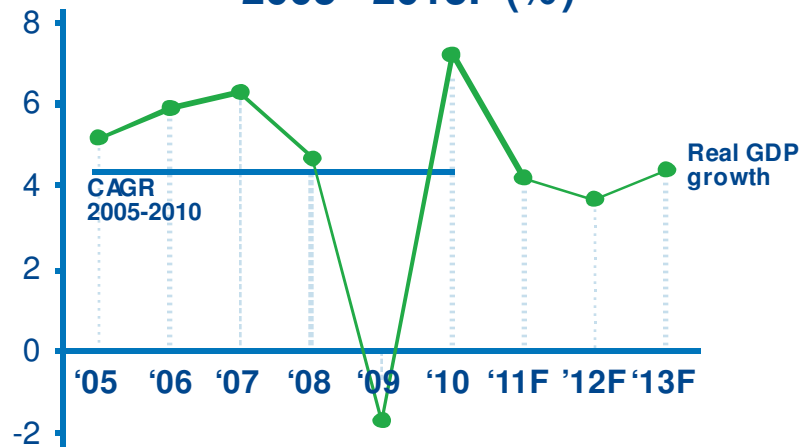
Chief Executive Officer,
Malaysia

Key messages

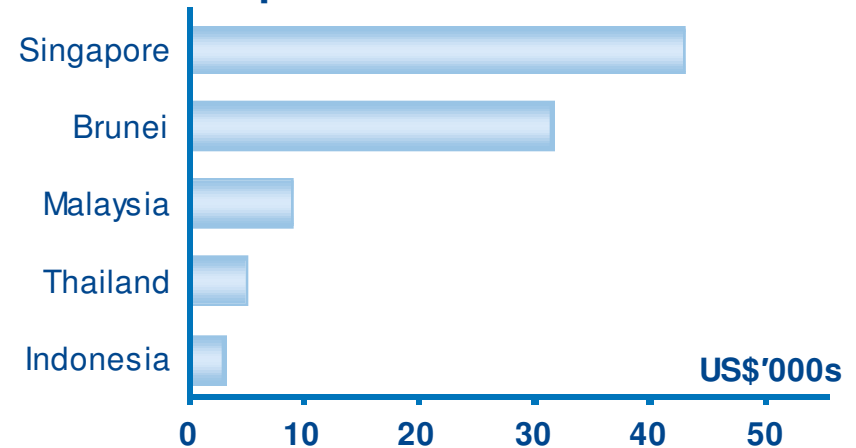
- ASEAN's 3rd largest economy;
attractive growth prospects
- Sizeable and growing banking sector
- Well balanced business with a strong balance sheet
- Well positioned for sustainable growth

Strong economic backdrop

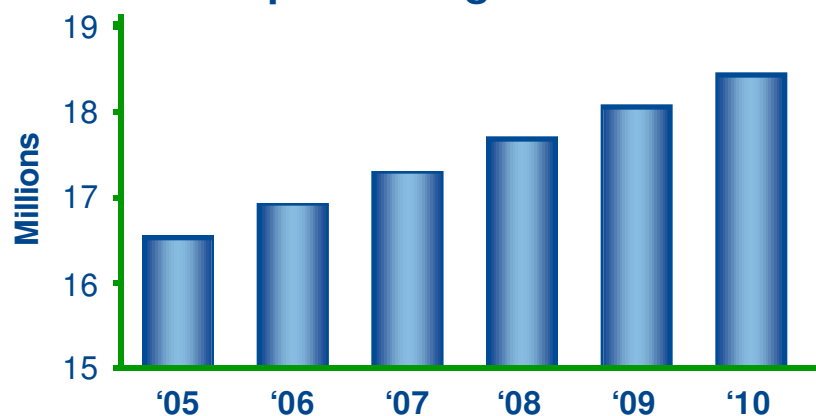
GDP growth from 2005 - 2013F (%)



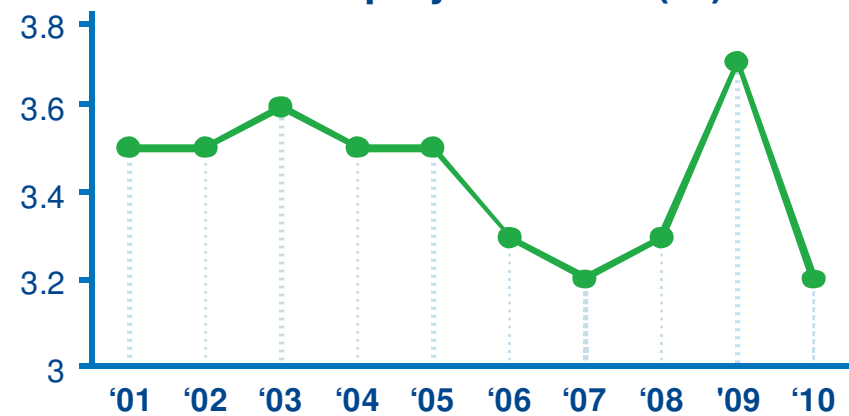
3rd highest GDP per Capita* in ASEAN 2010



Population age 15-64



Low unemployment rate (%)



Source: Department of Statistics, Malaysia; IMF; World Bank

* At current prices

With strong intra Asia links

Significant trade growth intra Asia

exports to...

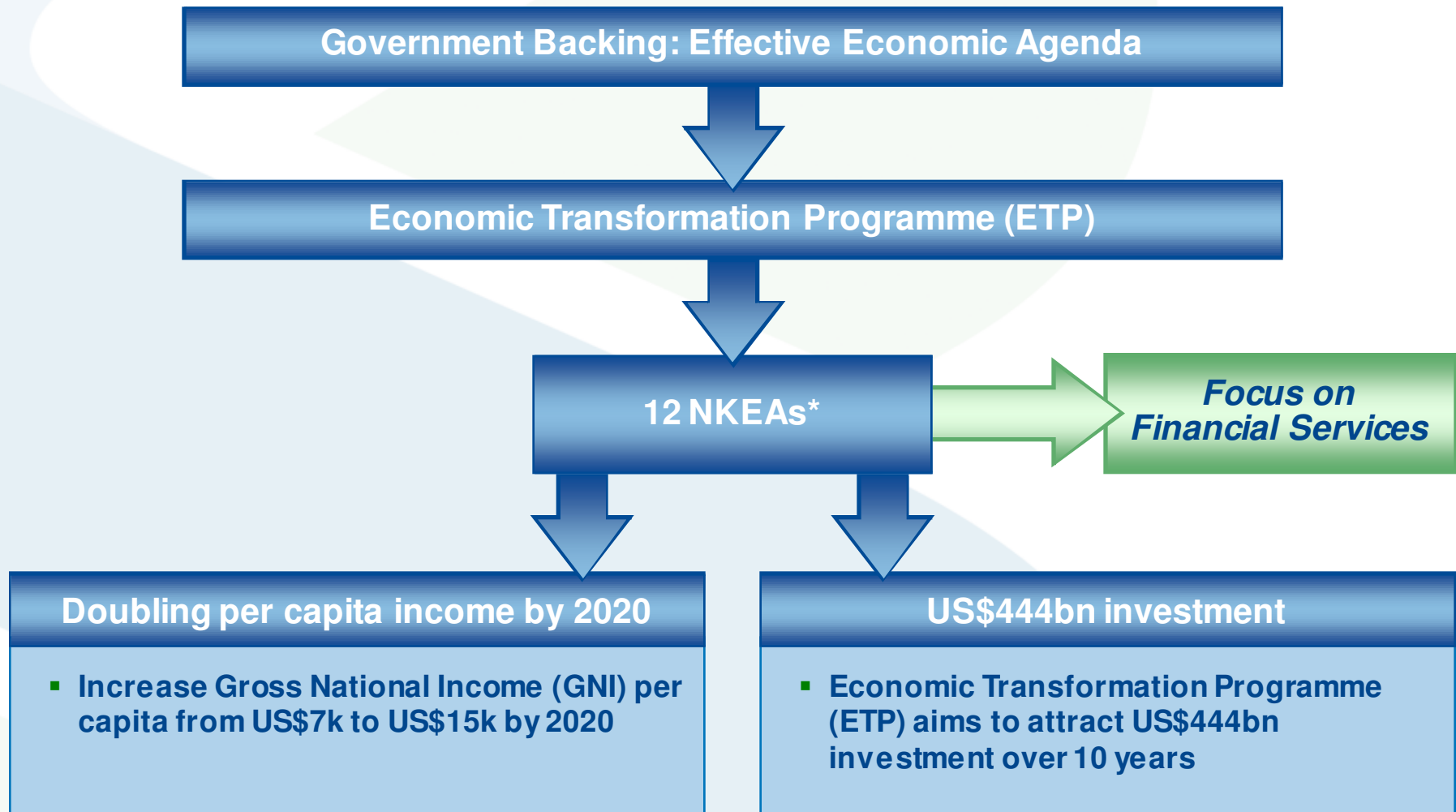
Trading partner	CAGR (%) 2008-2010	2010 US\$bn
Singapore	0.9	26.5
China	17.3	25.0
Japan	8.6	20.6
United States	(11.8)	18.9
Thailand	6.8	10.6
Hong Kong	7.6	10.1
Korea	3.8	7.5
Australia	8.3	7.5
Total exports to world	4.1	198.7

imports from...

Trading partner	CAGR (%) 2008-2010	2010 US\$bn
Japan	2.7	20.7
China	2.9	20.6
Singapore	3.6	18.8
United States	3.2	17.5
Thailand	8.9	10.2
Korea	6.8	8.9
Hong Kong	(3.2)	3.9
Philippines	7.7	3.5
Total imports from world	3.8	164.5

Sources: Department of Statistics, Malaysia; Comtrade

Backed by government aspiration and policy

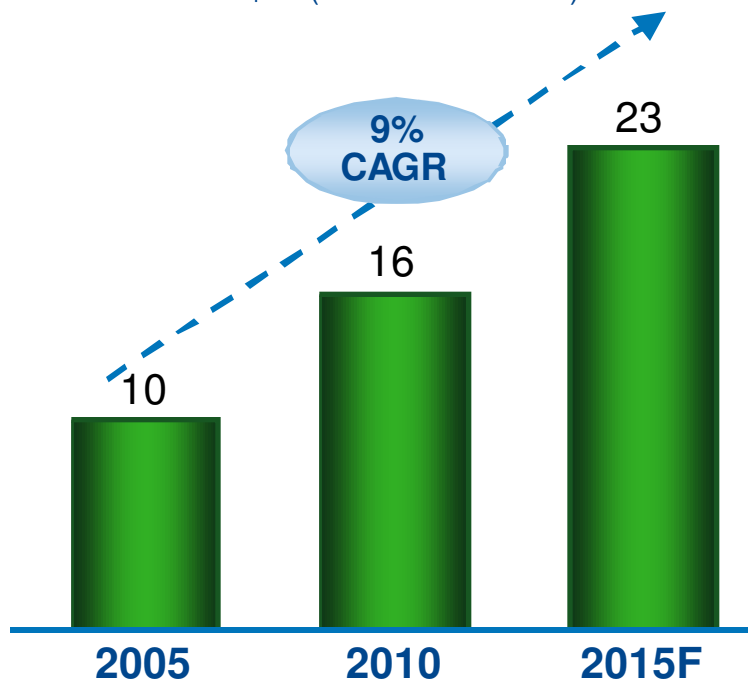


*Note: 12 NKEAs are Financial Services, Oil & Gas, Education, Tourism, Wholesale & Retail, Electrical & Electronics, Health Services, Palm Oil, Telecommunications, Agriculture, Business Services + 1 Geography (Greater Kuala Lumpur) Source: Performance Management and Delivery Unit (PEMANDU)

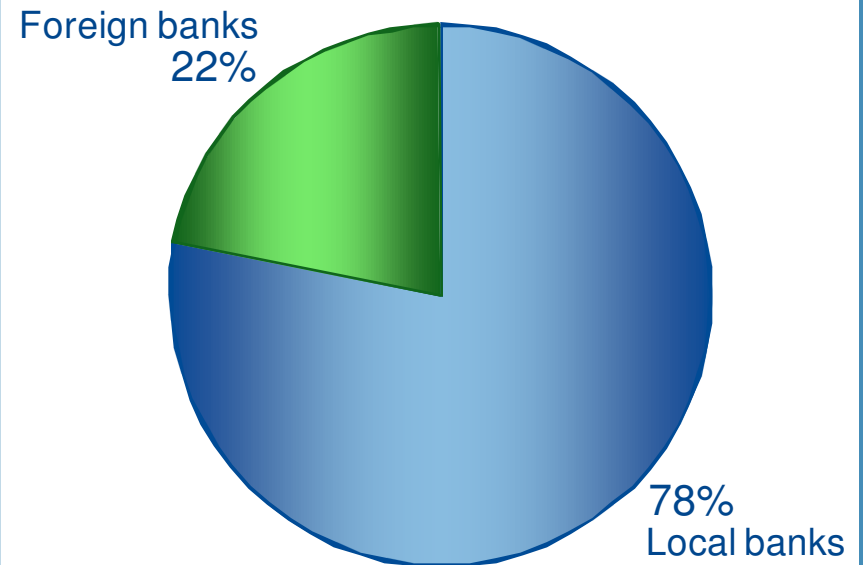
Banking sector is attractive

Large and growing banking wallet*

US\$bn (constant FX rates)



Share of banking assets

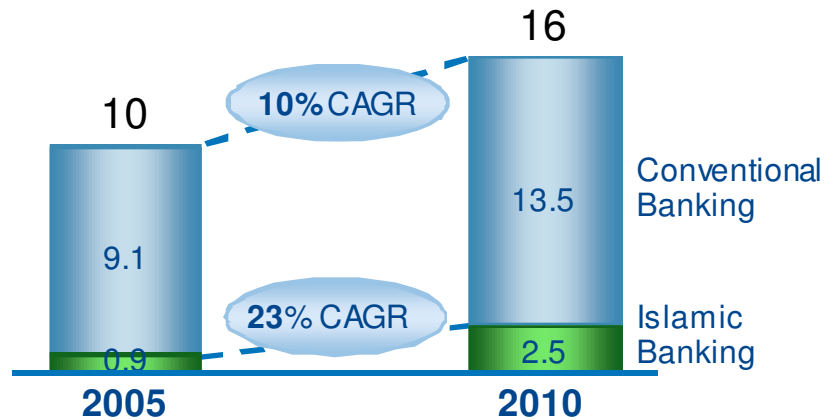


Source: Bank Negara Malaysia

*Note: Projected growth rate per government 10th Malaysia Plan

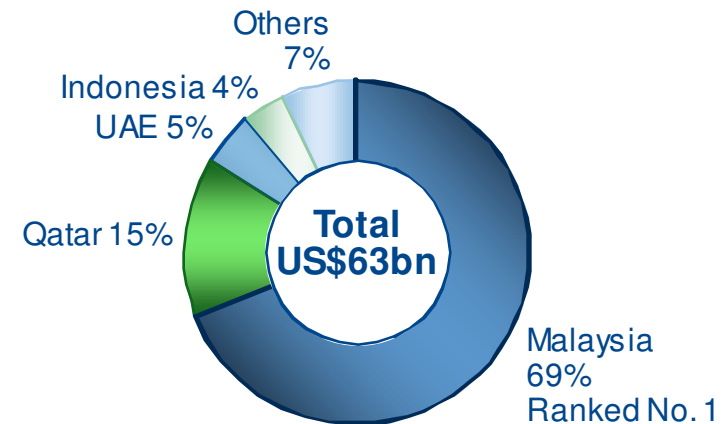
Islamic banking is a significant opportunity

Revenue growth (US\$bn)



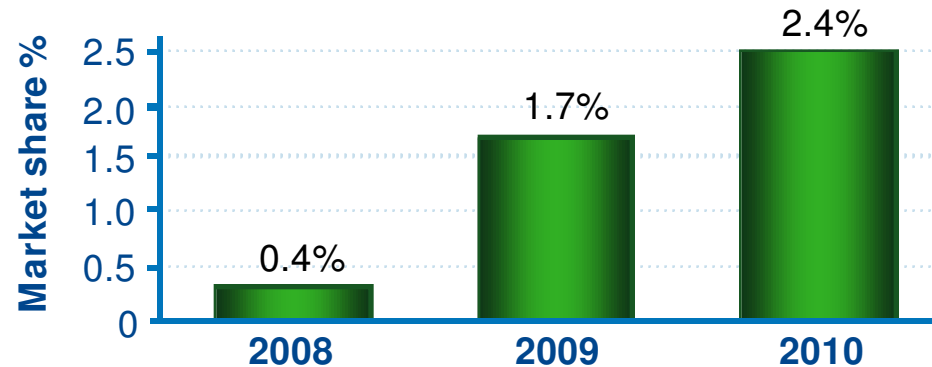
Source: BankNegara Malaysia

Islamic bonds issued by country, September 2011



Source: Zawya

Standard Chartered Saadiq



Source: BankNegara Malaysia, Saadiq financial statements

Standard Chartered in Malaysia



- First bank in Malaysia -1875 (135 years)
- 38 branches in 27 cities (including 6 Saadiq branches)
- >700,000 CB customers and >3,000 WB customers
- US\$14bn of assets*
- >6,000 employees
- Global Shared Service Centre

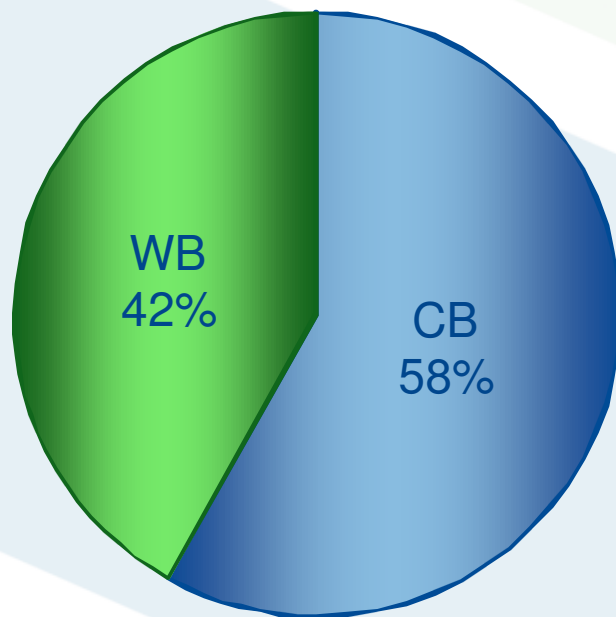
* As at 30 June 2011

Malaysia performance

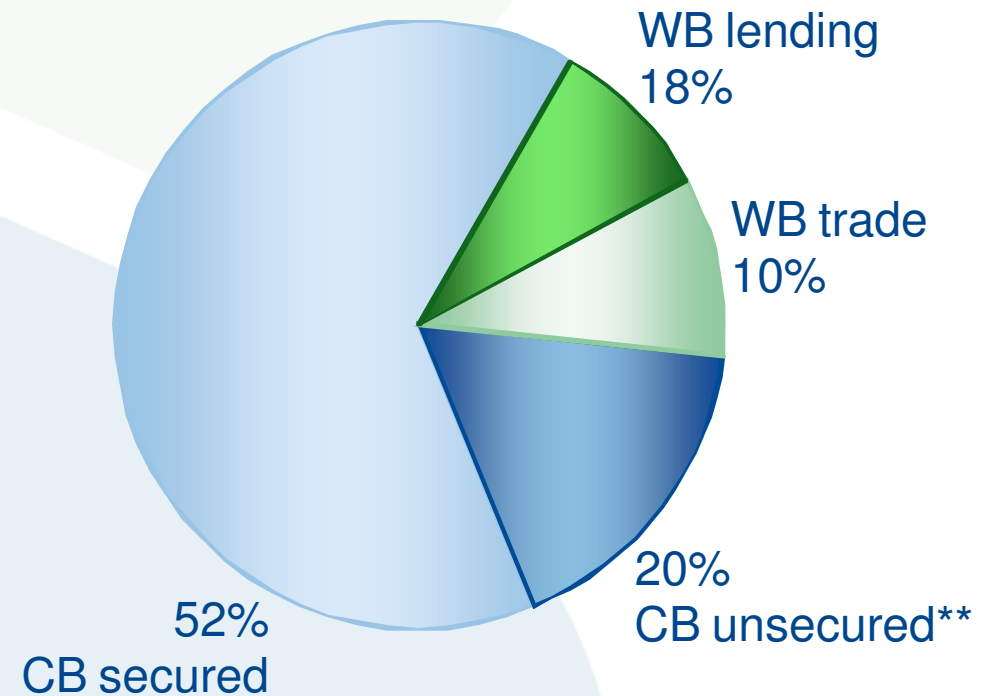
US\$m	H1 10	H2 10	H1 11	H1 11 vs H1 10 %	H1 11 vs H2 10 %
Income	268	299	305	14	2
Expenses	(112)	(162)	(144)	29	(11)
Operating profit before impairment	156	137	161	3	18
Loan impairment	(31)	(28)	(8)	(74)	(71)
Operating profit	125	109	153	22	40

Balanced business mix

Income mix
H1 11



Customer loans*
H1 11

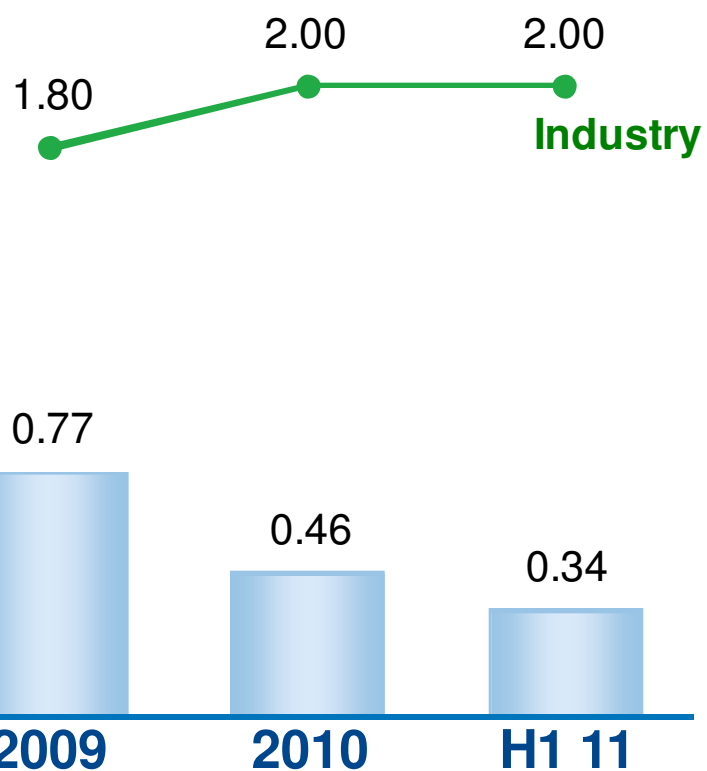


* Local GAAP basis **includes partially secured SME loans

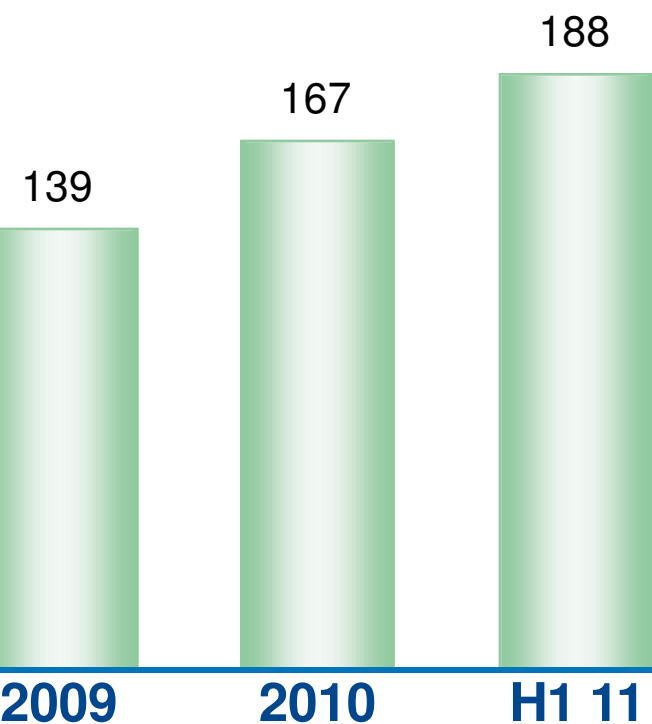
Portfolio - good quality & well covered



NPL ratio (%)



Bad debt coverage (%)



Source : Industry data from Bank Negara Malaysia

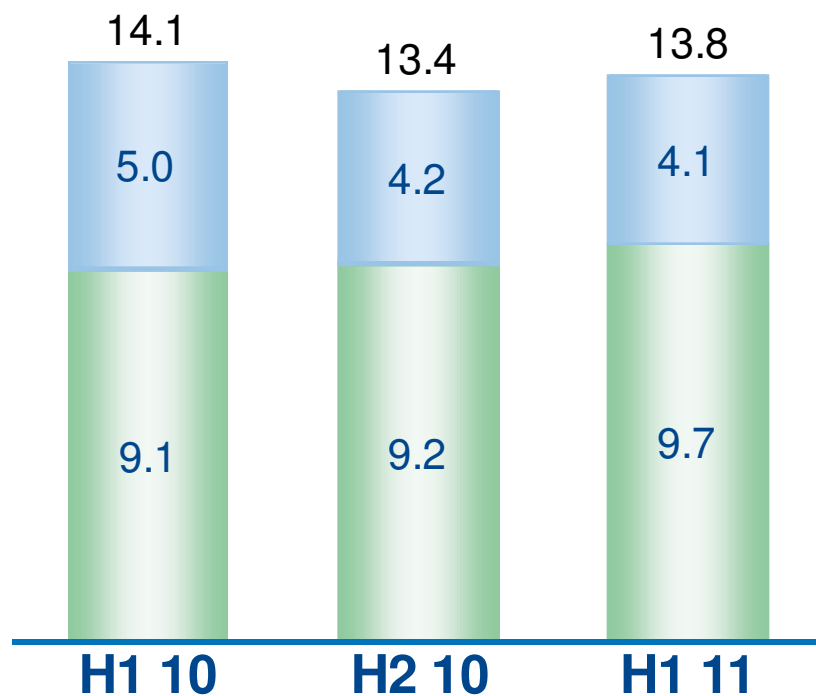
Capital and liquidity



Well capitalised

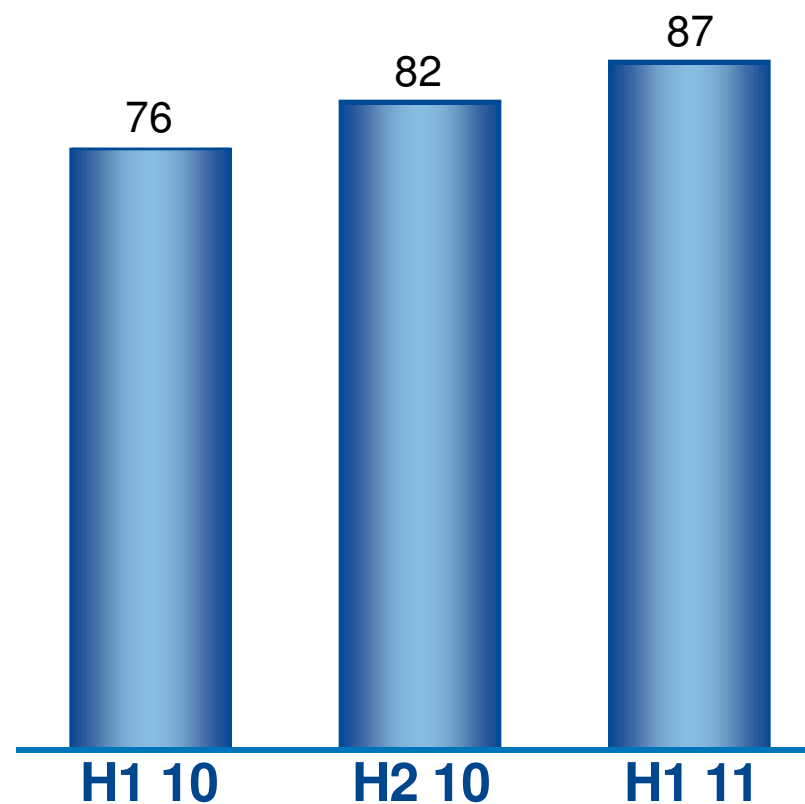
CAR ratio (%)

Tier 1 Tier 2



Conservative liquidity

A/D ratio (%)



Strategic priorities

- Customer centricity and service quality
- Deepen client relationships & network leverage
- Intensify focus on Islamic banking (Saadiq)
- Aspire to deliver good double-digit income growth over the next five years

Key messages

- ASEAN's 3rd largest economy; attractive growth prospects
- Sizeable and growing banking sector
- Well balanced business with a strong balance sheet
- Well positioned for sustainable growth



Leading the way in Asia, Africa and the Middle East

Tiew Siew Chuen

Head, Consumer Banking,
Malaysia

Key messages

- A focused strategy on High Value Segments
- Consumer Banking transformation delivering results
- Strong revenue momentum with double digit growth
- Continue to invest for future growth

Consumer Banking performance

US\$m	H1 10	H2 10	H1 11	H1 11 vs H1 10 %	H1 11 vs H2 10 %
Income	128	167	177	38	6
Expenses	(68)	(101)	(90)	32	(11)
Operating profit before impairment	60	66	87	45	32
Loan impairment	(16)	(22)	(9)	(44)	(59)
Operating profit	44	44	78	77	77

Consumer Banking in Malaysia

- 38 branches, including 6 Saadiq
- 73 cash deposit machines /
66 ATMs / 28 Priority Banking
centres / 6 SME centres
- Access to more than 10,000 ATMs
nationwide through shared ATM
network (MEPS)
- Number of employees: >2,700
- Number of customers: >700,000



**To be the world's best international Consumer Bank
in each of our chosen markets and segments**

New participation models

- Focus on High Value Segments*
- Grow Wealth Management income and Unsecured
- Leverage and support Islamic Banking growth agenda

Customer focus

- Expand use of external customer guarantees and increase online channel usage
- Main bank relationship
- Needs based bundling

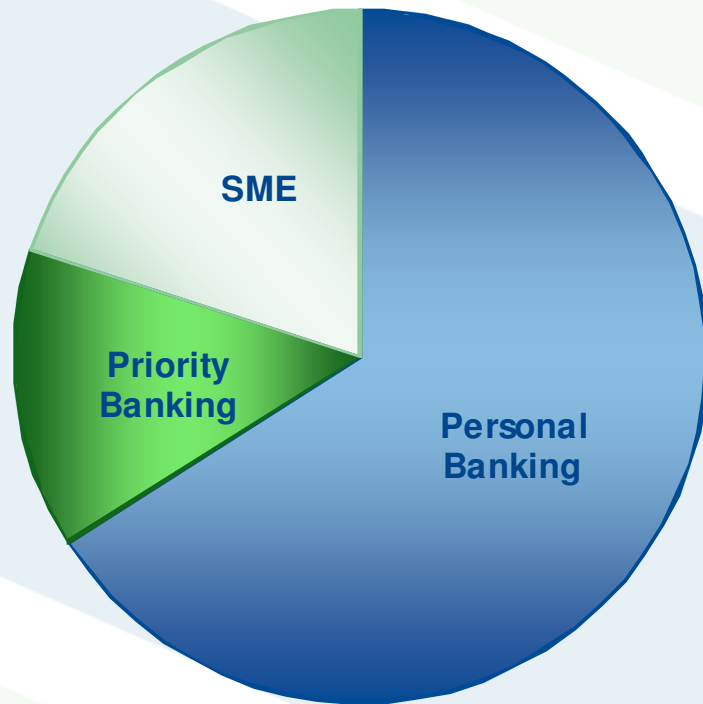
“Back to Basics”

- Performance management
- Re-engineering
- Strong risk and cost discipline

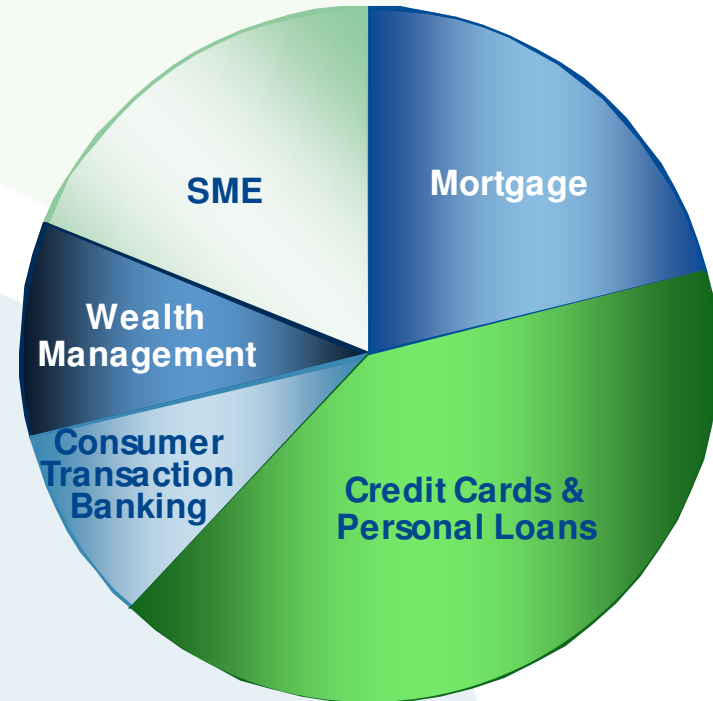
* High Value Segments(HVS) - SME, Priority Banking

Broad based, well diversified income

Income by segments

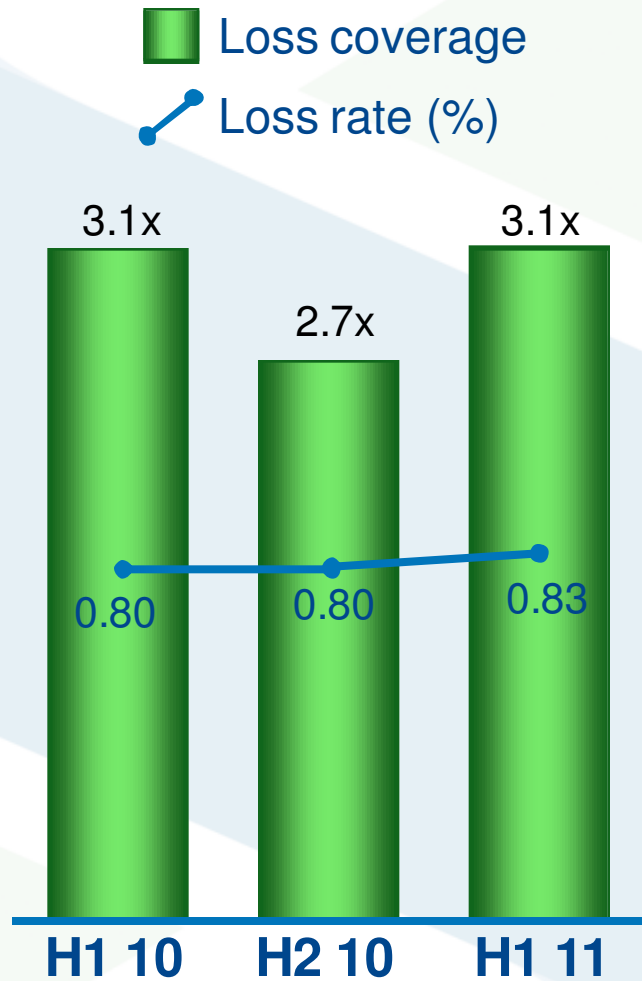


Income by products

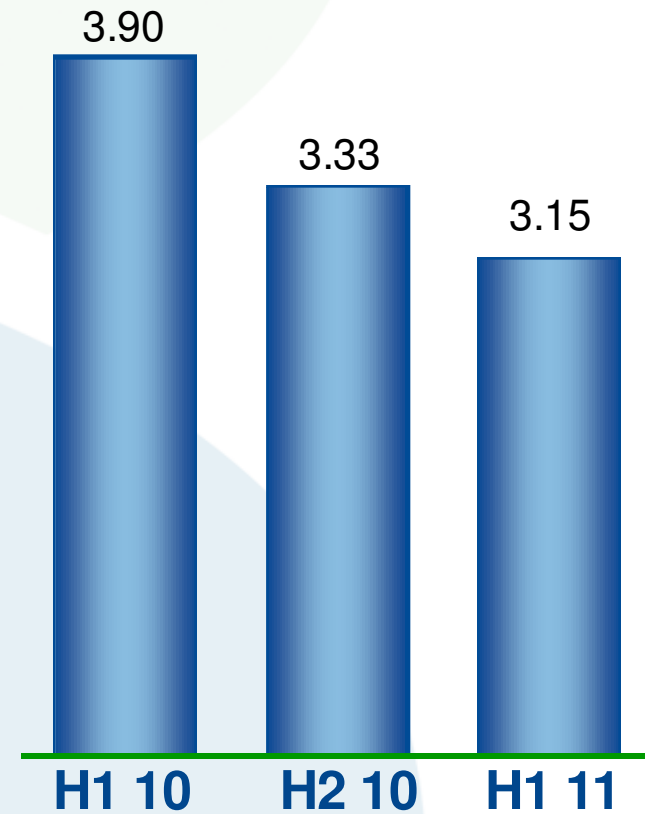


Portfolio quality is improving

Loan impairment and loss coverage



Unsecured 30+ days past due delinquency (%)



Good growth in High Value Segments

SME Banking



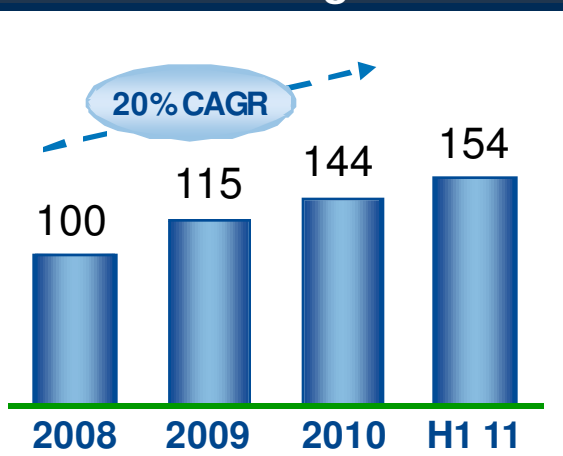
- Awarded top SME supporter by Credit Guarantee Corporation
- Footings YOY growth of 23%

Priority Banking

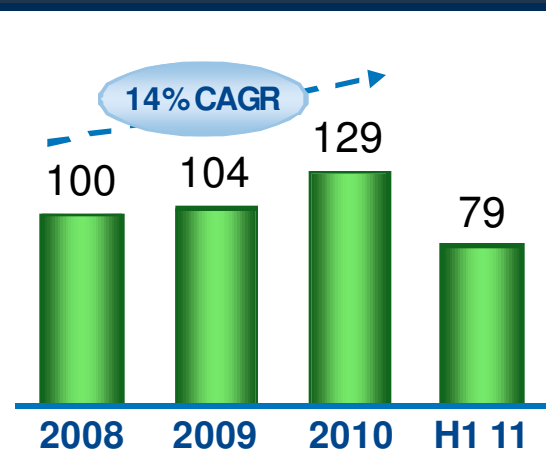


- 3 pillars: Services, benefits, solutions, and a broad range of Wealth Management products
- Footings YOY growth 15%

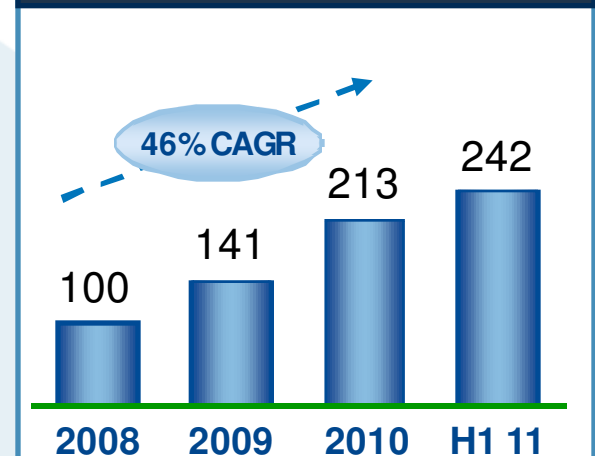
Footings



Income



Assets



Differentiated products and services



Liverpool Debit Card Launched



**First
'Next Generation' Branch**



**SME Business
Essential launched**



8 Minutes Service Pledge

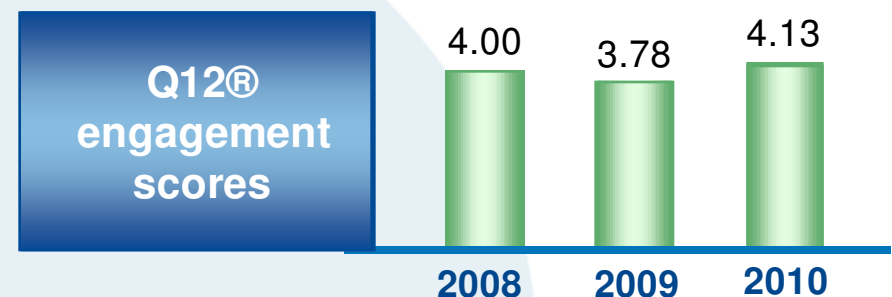
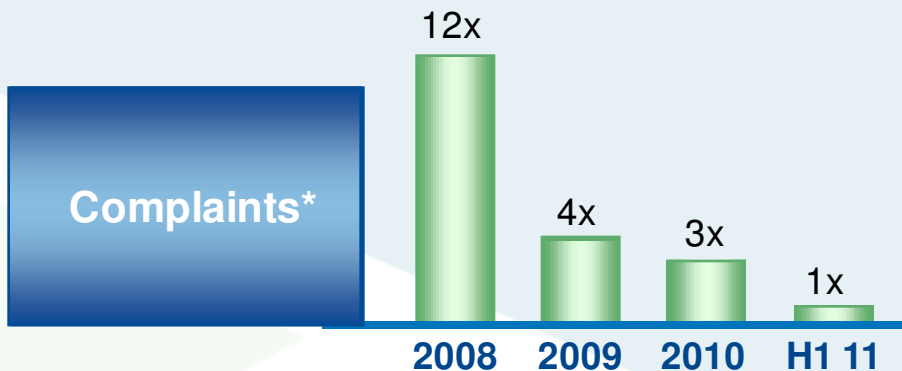
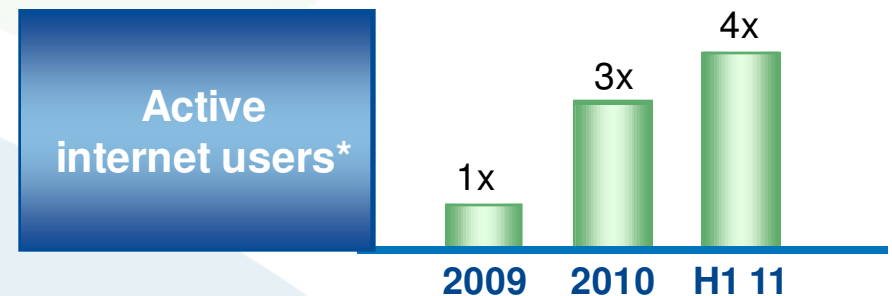
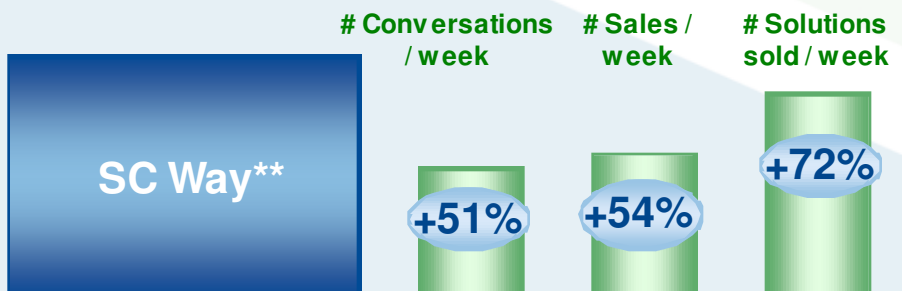
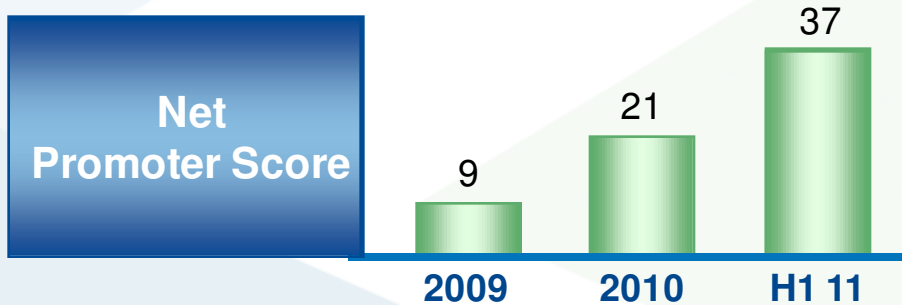


**Home Loan approval
within 48 hours**



**Cards spend growth
60% YOY**

Customer metrics show strong progress



* Data is indexed; **SC Way : % increased from May 2010 till June 2011

Investing for growth

Distribution & RMs



24-hr Express Banking



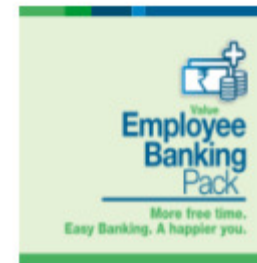
Online & mobile

Breeze



Credit Card On-line Sales

Marketing & bundles



Value Employee Banking Pack comes with

- Savings Account
- Employee Banking Platinum Debit Card
- Titanium Credit Card OR Platinum Rewards
- Online Banking
- Mobile Banking



Standard
Chartered 



Here for good

Key messages

- A focused strategy on High Value Segments
- Consumer Banking transformation delivering results
- Strong revenue momentum with double digit growth
- Continue to invest for future growth

Leading the way in Asia, Africa and the Middle East

Saif Malik

Head, OCC and Co-Head, Wholesale Banking,
Malaysia

Key messages

- Deepening client relationships
- Delivering on a client led strategy
- Enhanced products and capabilities to drive uptiering
- Leveraging on our network and competitive edge

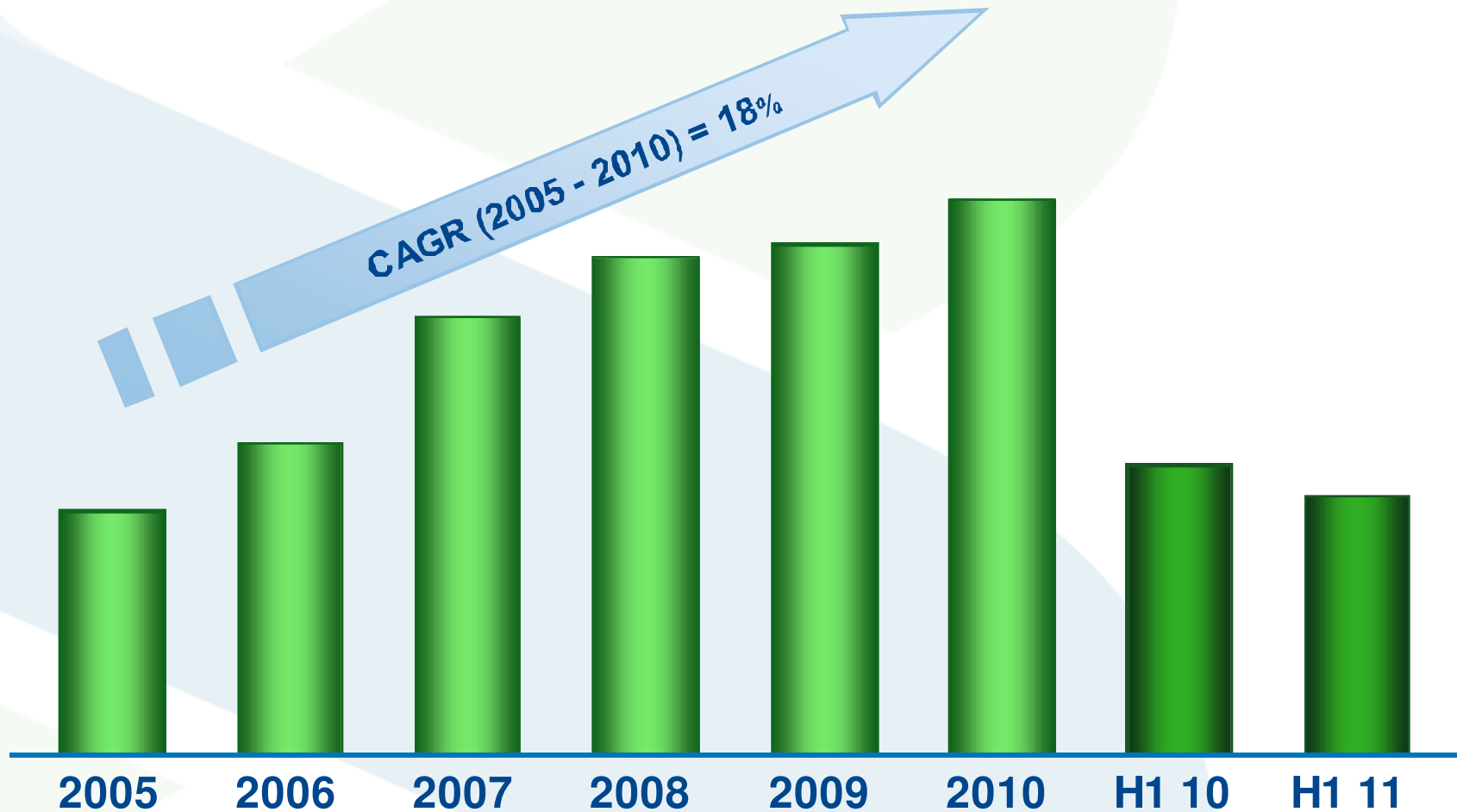
Wholesale Banking performance

US\$m	H1 10	H2 10	H1 11	H1 11 vs H1 10 %	H1 11 vs H2 10 %
Income	140	132	128	(9)	(3)
Expenses	(44)	(61)	(54)	23	(11)
Operating profit before impairment	96	71	74	(23)	4
Loan impairment	(15)	(6)	1	(107)	(117)
Operating profit	81	65	75	(7)	15

Client income growing well



Client revenue (US\$m)

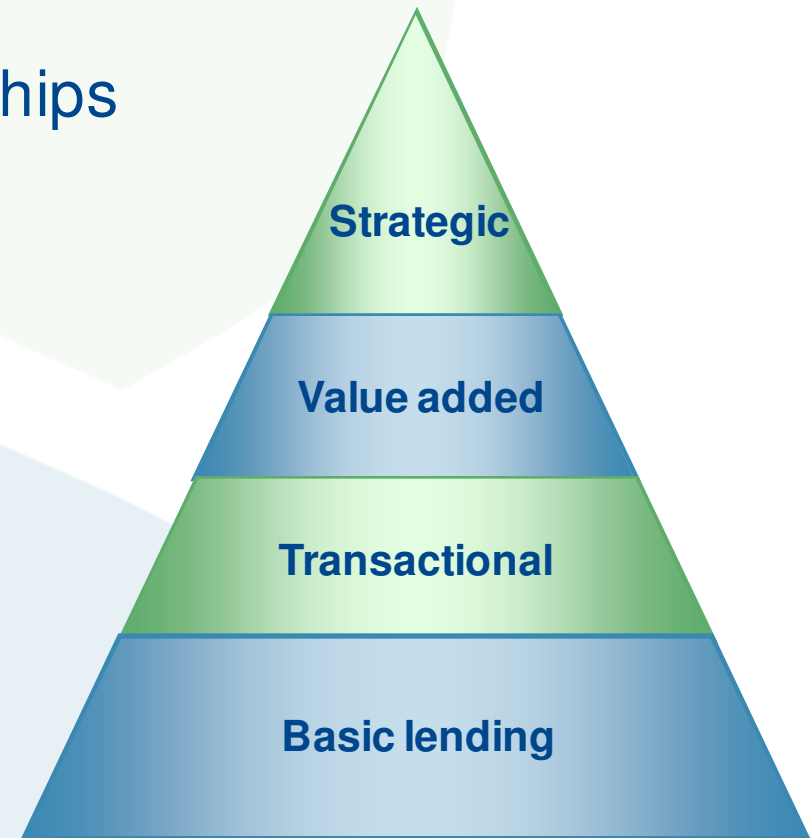


Our strategy

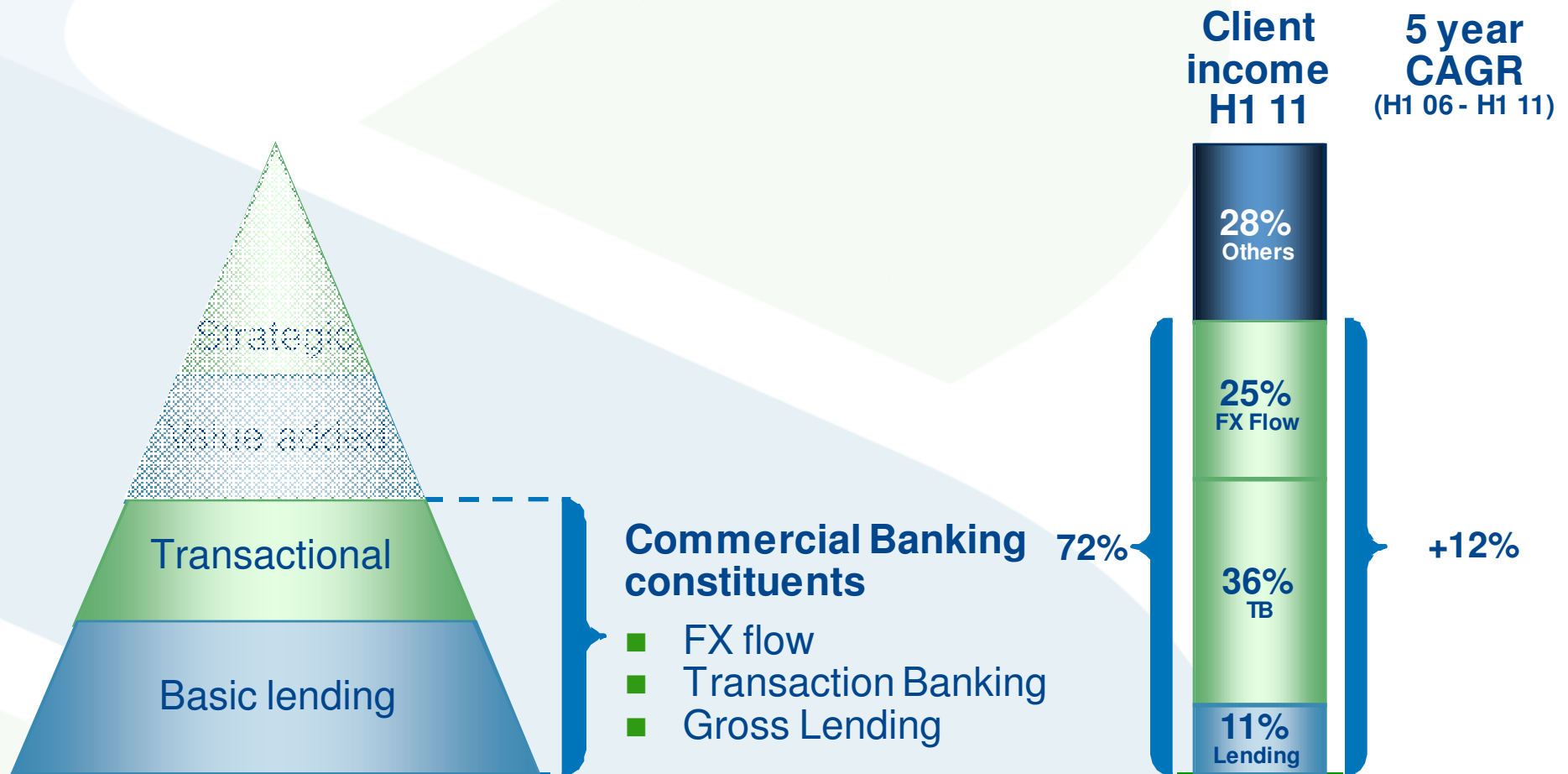
- Deep 'core bank' client relationships
- Local scale and cross-border capabilities
- Balance sheet management

Key enablers

- Infrastructure
- Values and culture



Commercial Banking remains an important component

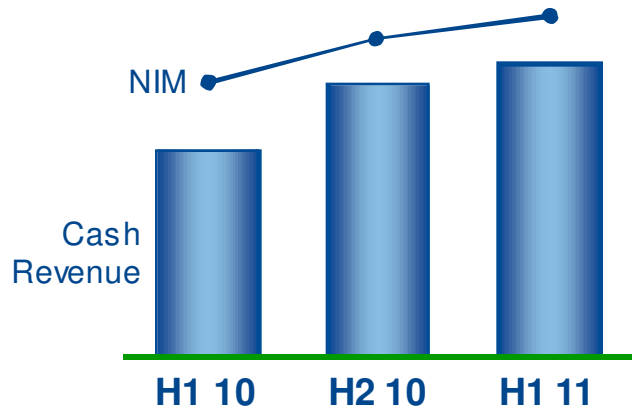


Commercial Banking = OCC Lending + Transaction Banking + Cash FX; Value Added = FM – Cash FX; Strategic = CF + PF

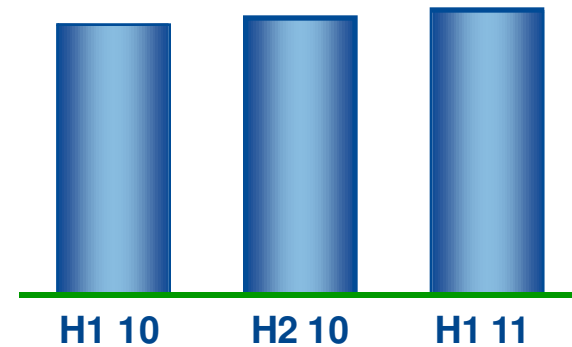
Reflected in strong footings growth



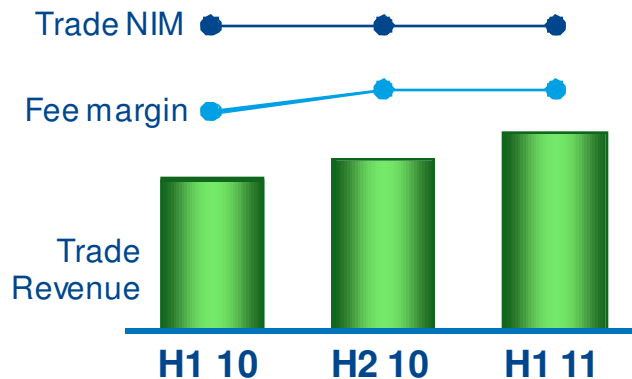
Cash revenue and NIM



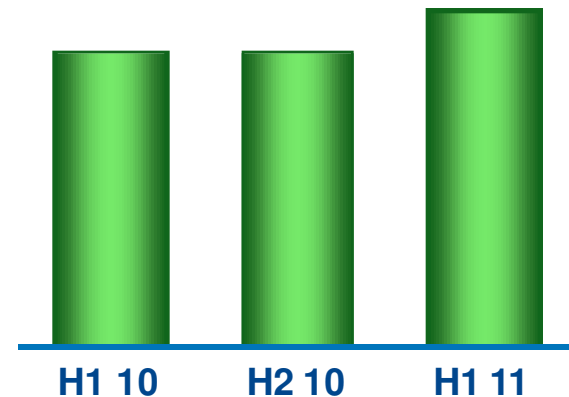
Cash liabilities (PE)



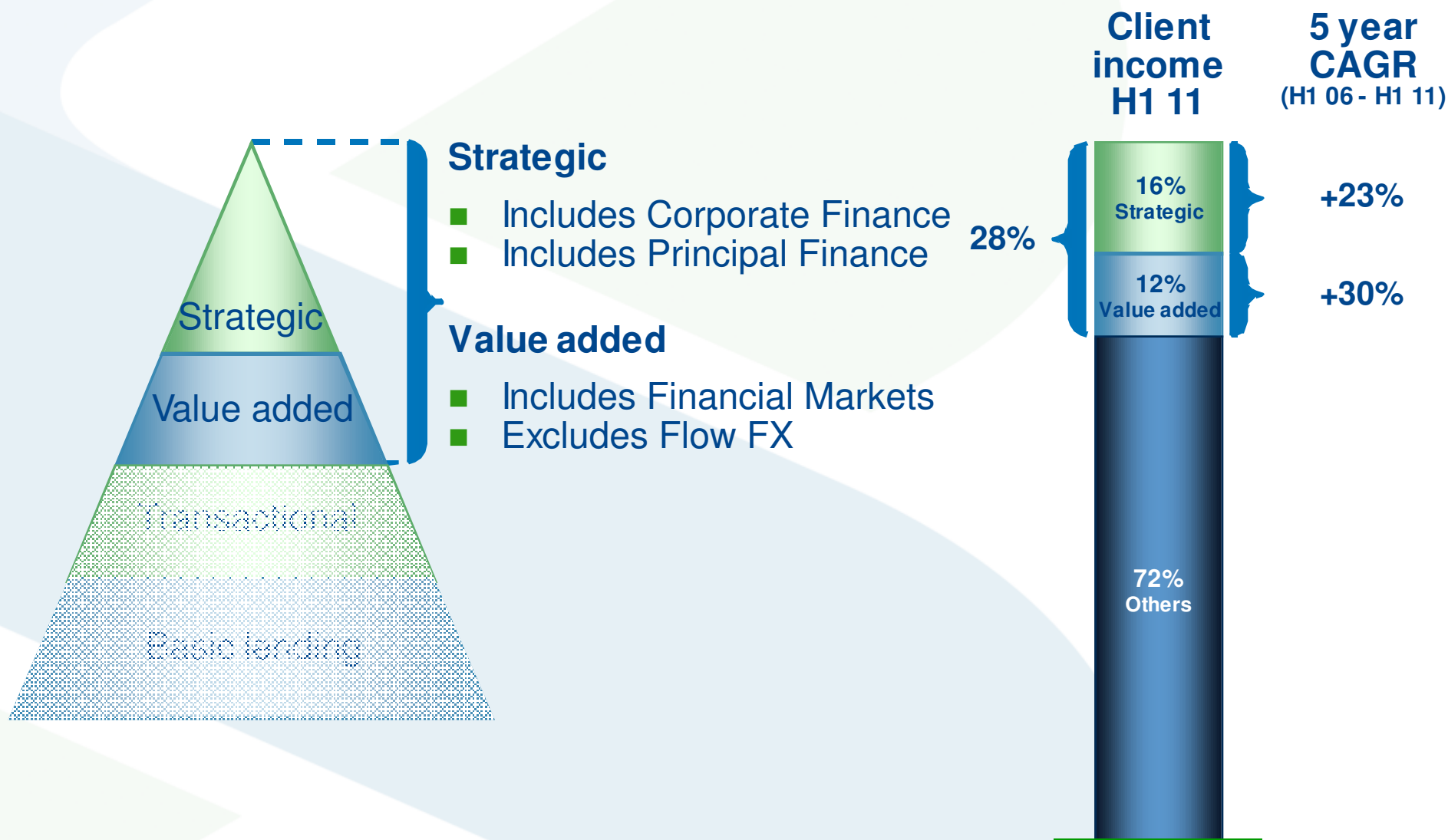
Trade revenue, trade NIM and fee margin



Trade assets and contingents (PE)



Scaling the hierarchy of client needs



Commercial Banking = OCC Lending + Transaction Banking + Cash FX; Value Added = FM – Cash FX; Strategic = CF + PF

Leveraging the power of the network

On-shore revenue (US\$m)




Off-shore revenue (US\$m)



- Established Japan and Korea desks
- Top 3 offshore booking locations - India, Singapore and Indonesia
- About a quarter of 2010 WB revenue was generated offshore

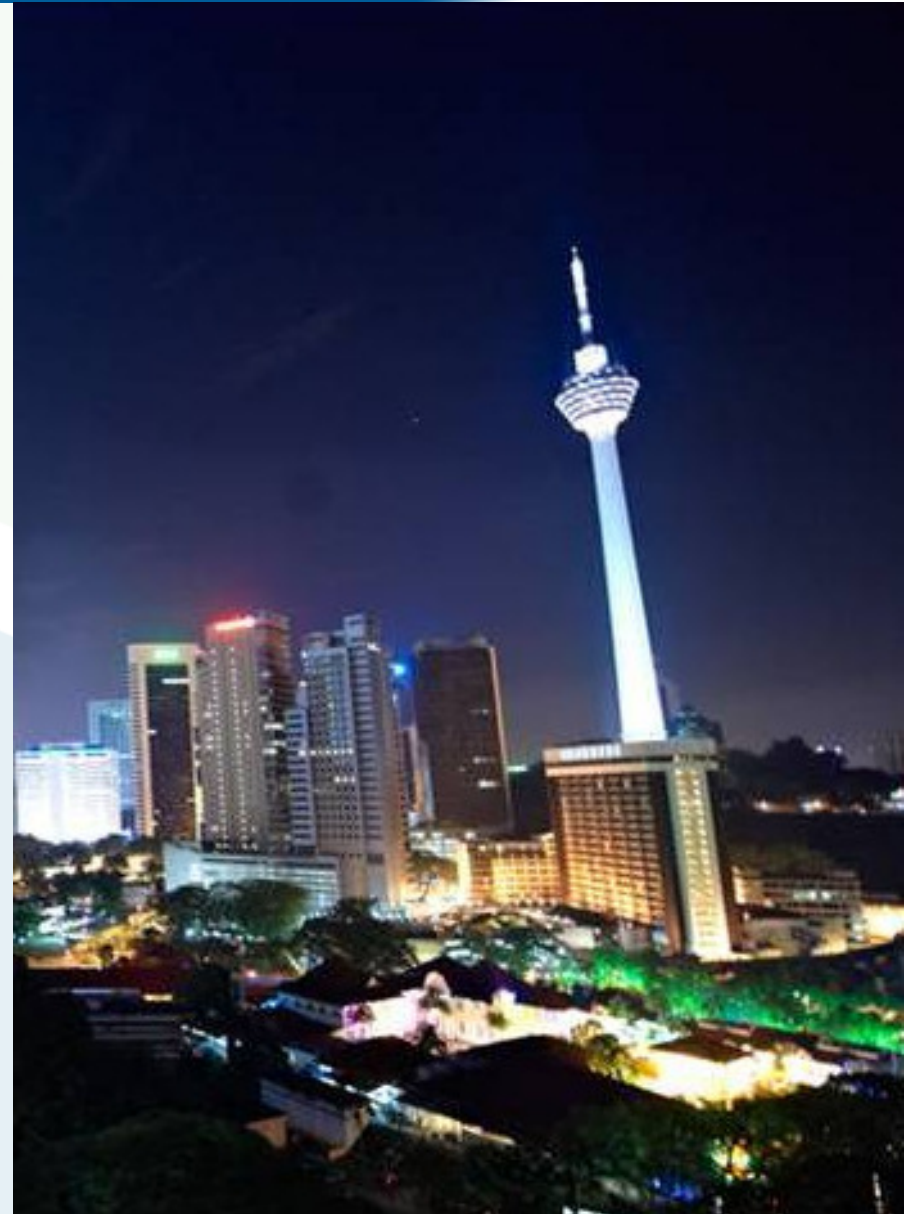
Strategic initiatives and landmark deals

Client examples

1	Increase depth of client relationship		Malaysia Airlines is Malaysia's national carrier
2	Increase cross border capabilities		Malayan Banking is the largest banking group in the country
3	Build public sector franchise		A government-funded private equity-style investment entity
4	Enhance Commodity Clients coverage		Padiberas Nasional is Malaysia's monopoly rice importer and supplier
5	Expanding product offerings		Construction and Property Group

Key messages

- Deepening client relationships
- Delivering on a client led strategy
- Enhanced products and capabilities to drive uptiering
- Leveraging on our network and competitive edge



Analyst trip 2011 Indonesia

Leading the way
in Asia, Africa and the Middle East



Leading the way in Asia, Africa and the Middle East

Tom Aaker

Chief Executive Officer,
Indonesia

Indonesia - a big engine for growth

- Sustained and resilient economic growth
- Large and attractive banking market
- We are uniquely positioned to seize the opportunity
- Manageable challenges



Key facts about Indonesia

- Large democracy - open elections since 2004
- Fourth most populous country (238m) - middle class accounts for over half
- >85% Muslim, but not Islamic state
- South East Asia's largest economy - G20 member since 2009
- 2011 forecast GDP US\$822bn (US\$3,464 per capita)



Continual progress on multiple fronts

- Heavily hit by Asian financial crisis
- Reforms included bank restructuring, privatisation and abolition of monopolies
- Fiscal consolidation led to continual sovereign rating upgrades from 2002
- Full transition to democracy since fall of Suharto
- Political stability, but with coalition governments
- Regional autonomy increased

Sustained growth to sixth largest economy

Ten largest economies by decade from 2000

Ranking and nominal GDP (US\$tn)

Rank	2000	US\$tn	2010	US\$tn	2020	US\$tn	2030	US\$tn
1	US	10.0	US	14.6	China	24.6	China	73.5
2	Japan	4.7	China	5.9	US	23.3	US	38.2
3	Germany	1.9	Japan	5.6	India	9.6	India	30.3
4	UK	1.5	Germany	3.3	Japan	6.0	Brazil	12.2
5	France	1.3	France	2.6	Brazil	5.1	Japan	9.2
6	China	1.2	UK	2.3	Germany	5.0	Indonesia	9.0
7	Italy	1.1	Italy	2.0	France	3.9	Germany	8.2
8	Canada	0.7	Brazil	2.0	Russia	3.5	Mexico	6.6
9	Brazil	0.6	Canada	1.6	UK	3.4	France	6.4
10	Mexico	0.6	Russia	1.5	Indonesia	3.2	UK	5.6

18th Indonesia 0.7

Sources: IMF, Standard Chartered Research

Fast growing trade within our footprint

Indonesian exports to ...

Trading partner	CAGR (%) 2000-2009
India	23.0
China	17.1
Vietnam	16.8
Malaysia	14.8
Thailand	13.6
Philippines	12.7
South Korea	7.3
United Arab Emirates	6.0
Germany	5.5
Singapore	5.1
Japan	2.9
United States	2.8

Indonesian imports from...

Trading partner	CAGR (%) 2000-2009
China	24.0
Malaysia	19.7
Philippines	18.9
India	17.3
Thailand	17.2
Singapore	17.0
South Korea	9.6
Vietnam	8.9
United States	8.5
Germany	7.4
Japan	6.9
United Arab Emirates	4.5

Source : UN Comtrade data

Favourable conditions with some challenges

Favourable macro-economic factors

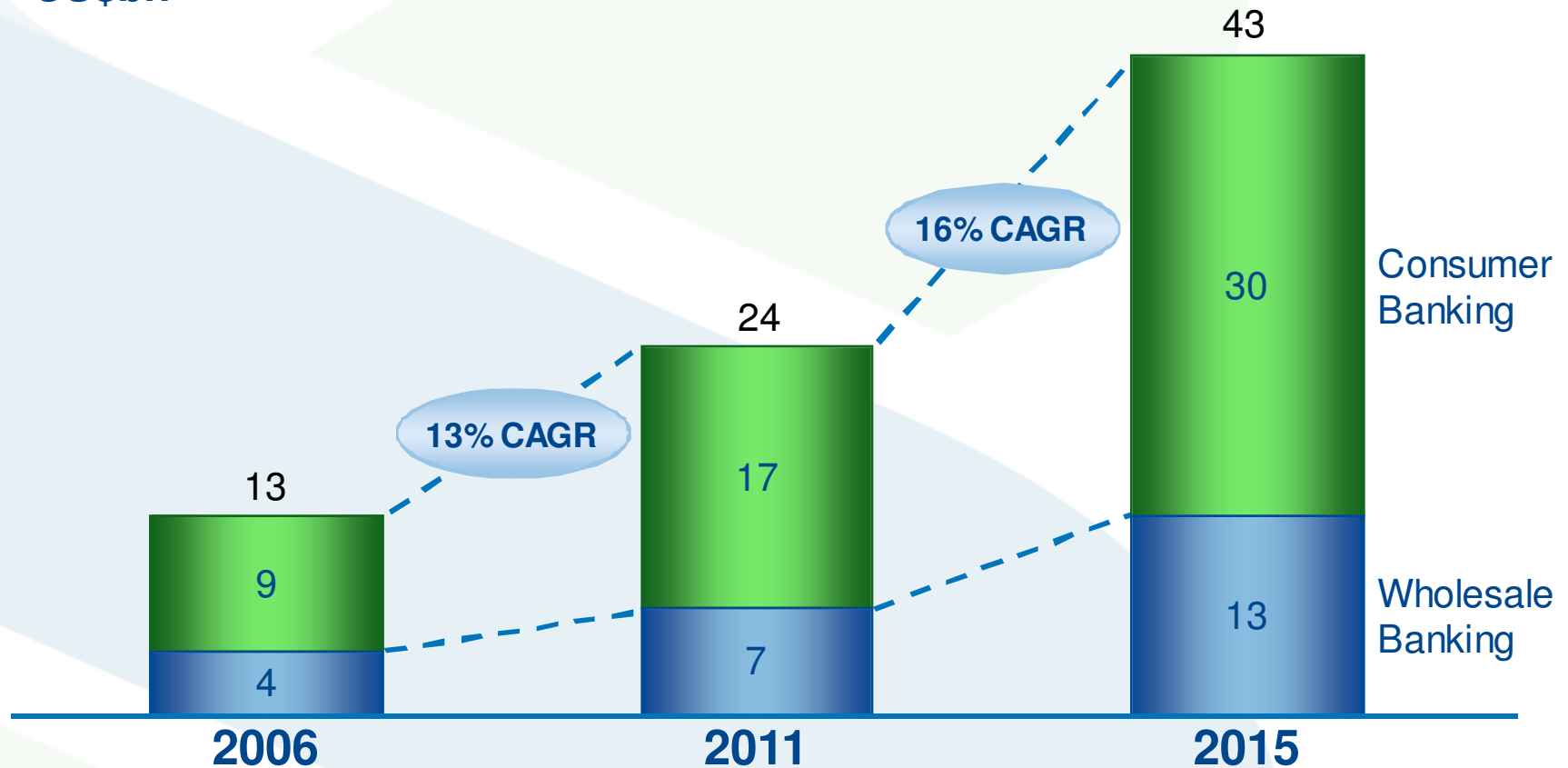
- Surging middle class
- Large young working population
- Abundant natural resources and commodities
- Emerging manufacturing location
- FDI trebled from 2006 to US\$16bn in 2010
- Debt to GDP of 26 percent

Challenges

- Coalition government - policy formulation and implementation
- Poor infrastructure (also an opportunity)
- Low education levels
- Corruption and transparency

Large and growing banking wallet

Indonesia revenue pool (2006-15)
US\$bn

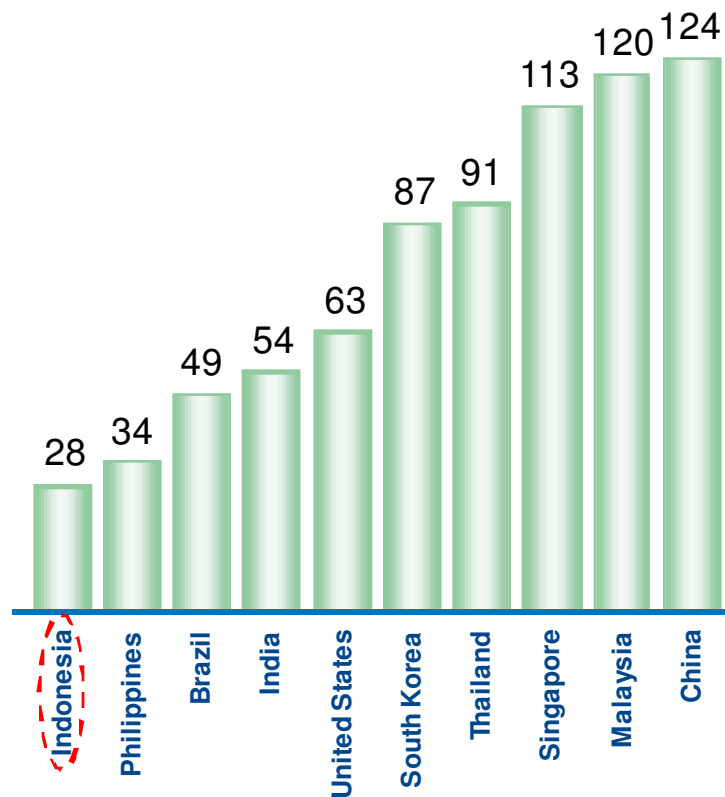


Source: McKinsey

Underpenetrated but high growth

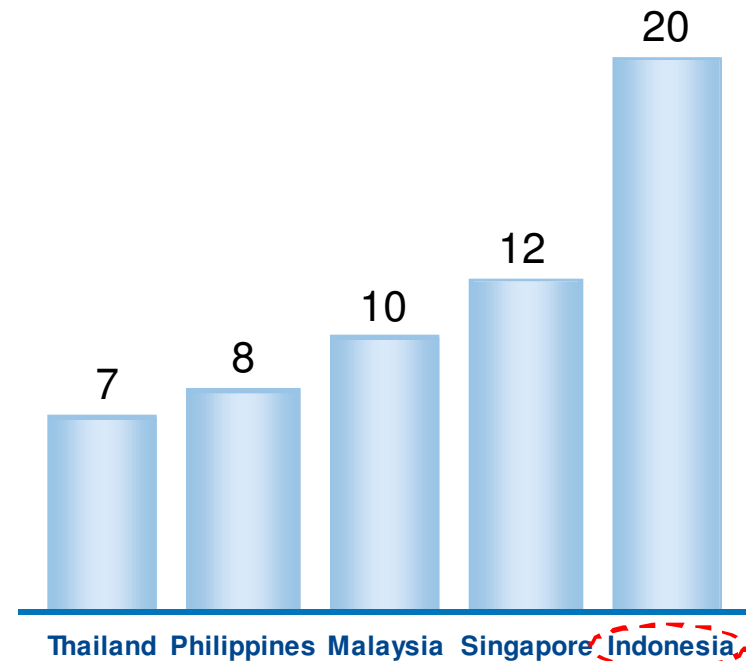
Low penetration of bank credit ...

Bank credit as % of GDP, 2010



... but high loan growth

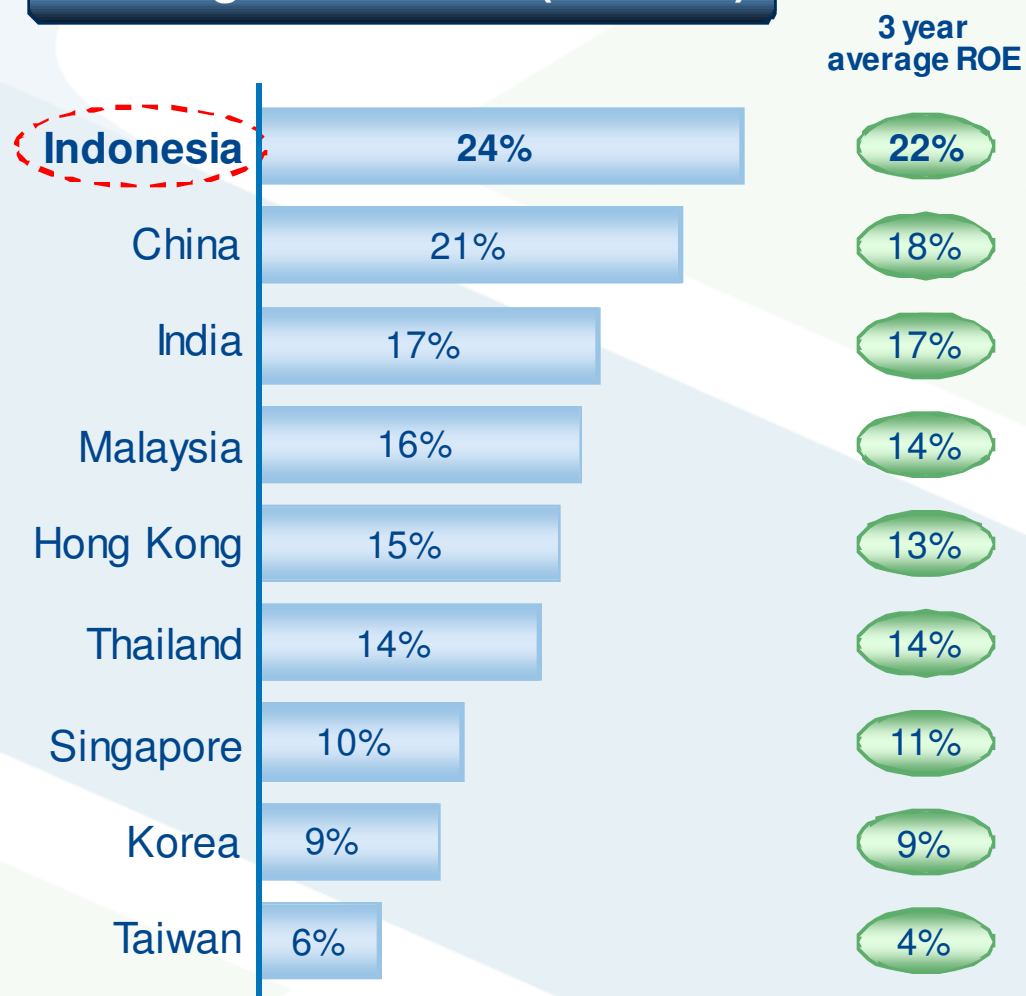
Total loans to non bank entities
2005 - 2010 CAGR (%)



Source : Standard Chartered research, central bank websites

Attractive banking returns

Banking ROE in Asia (FY 2010)



■ Highest returns in Asia

■ Expected to decline

■ Margin compression

■ Investment grade

■ Expected future returns of 15% to 20%

Source: Standard Chartered research, Fitch

Competitive banking landscape

Tier 1 banks

51.1	44.6	40.6	30.4
			
1,102	4,522	929	1,364

Tier 2 banks

18.2	14.3	12.9
		
1,293	2,300	425





Tier 3 banks

10.4	9.6	8.9
		
278	346	192

Foreign banks

Asset size (US\$bn)

Branches

6.9	5.9	5.3	5.2
			
22	30	9	28

Source : Bank websites, Bank Indonesia website. Data as of June 2011

Key messages

- We are delivering strong financial performance ***now***
- Real, sustainable competitive advantage
- We know the challenges and are capable of managing them
- We aspire to high double digit income growth during the next five years, while maintaining positive jaws

Established presence in Indonesia

28 branches
in 8 cities

4 WB trade
counters

>1,600
staff



300 WB
clients

400k CB
customers

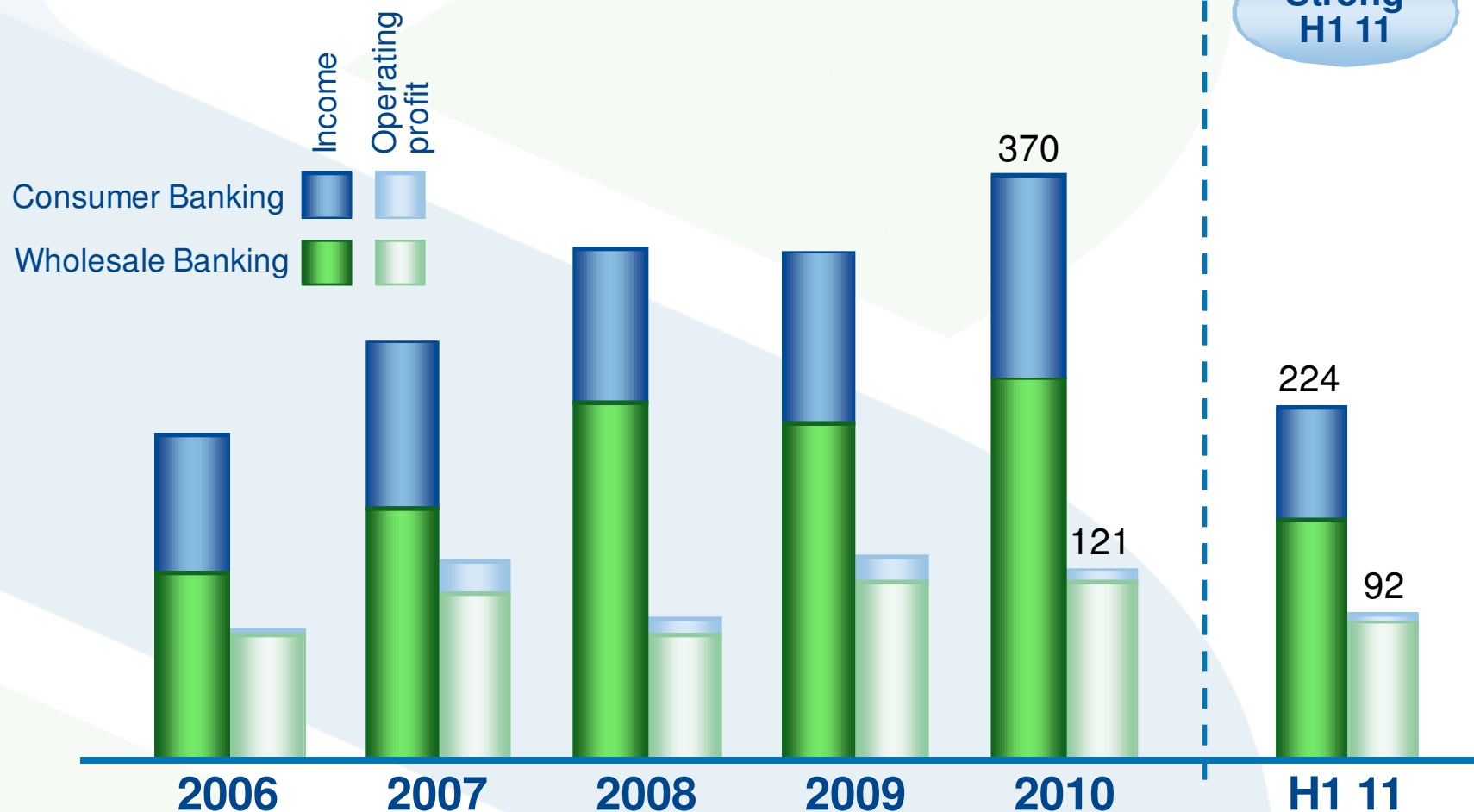
Assets
US\$ 5.2bn

Consistent, profitable growth



Income (US\$m)
4 year CAGR: 16%

Strong
H1 11



Wholesale Banking is performing strongly

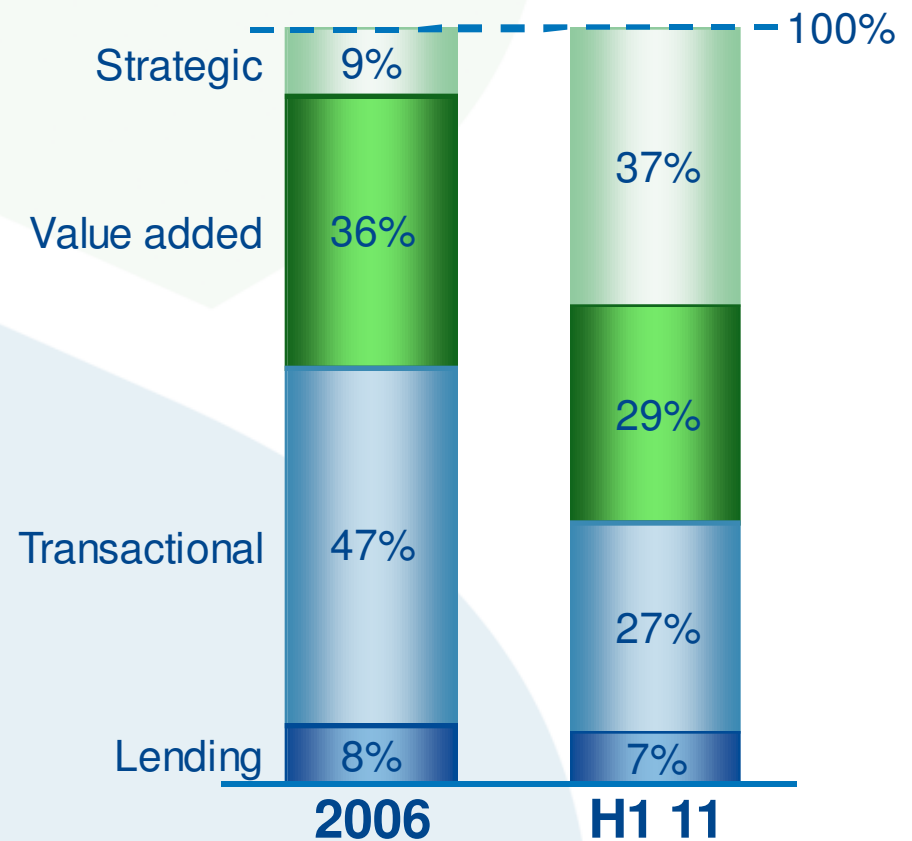
Strategy

- Deepen existing relationships
- Acquire new clients
- Leverage the Standard Chartered network

Challenges

- Talent
- Competition
- Margin compression

Revenue streams in line with global focus



Breadth and depth – Indika Energy





Consumer Banking is transforming

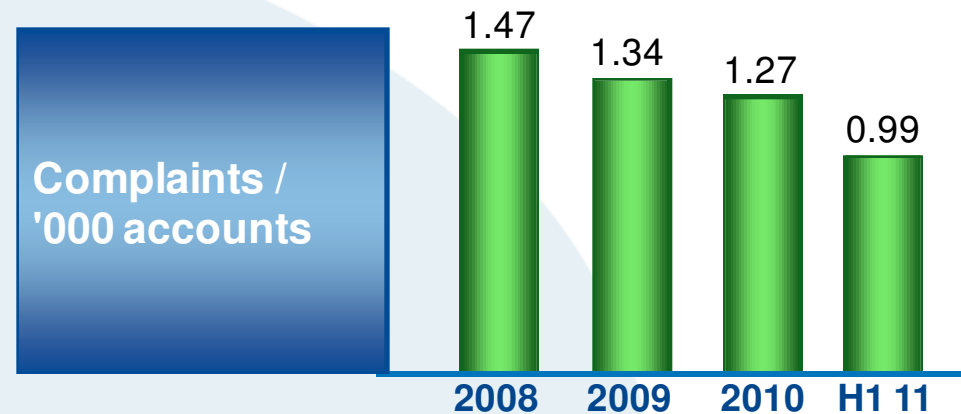
Strategy

- High Value Segments
- Remain market leader in personal loans
- Optimise geographic footprint



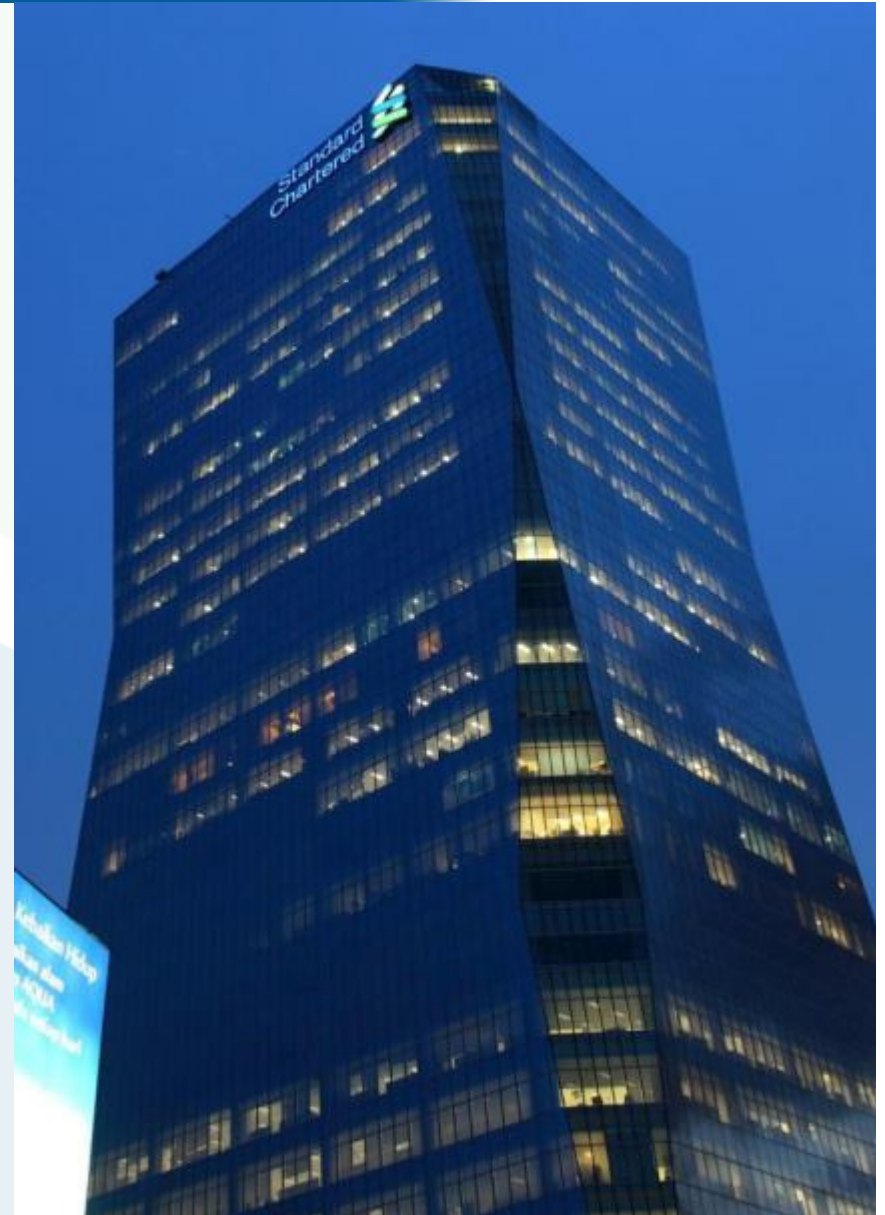
Challenges

- Shortage of talent
- Regulatory restrictions
- Balancing growth aspiration with risk management



Key messages

- We are delivering strong financial performance ***now***
- Real, sustainable competitive advantage
- We know the challenges and are capable of managing them
- Aspire to high double digit income growth during the next five years, while maintaining positive jaws



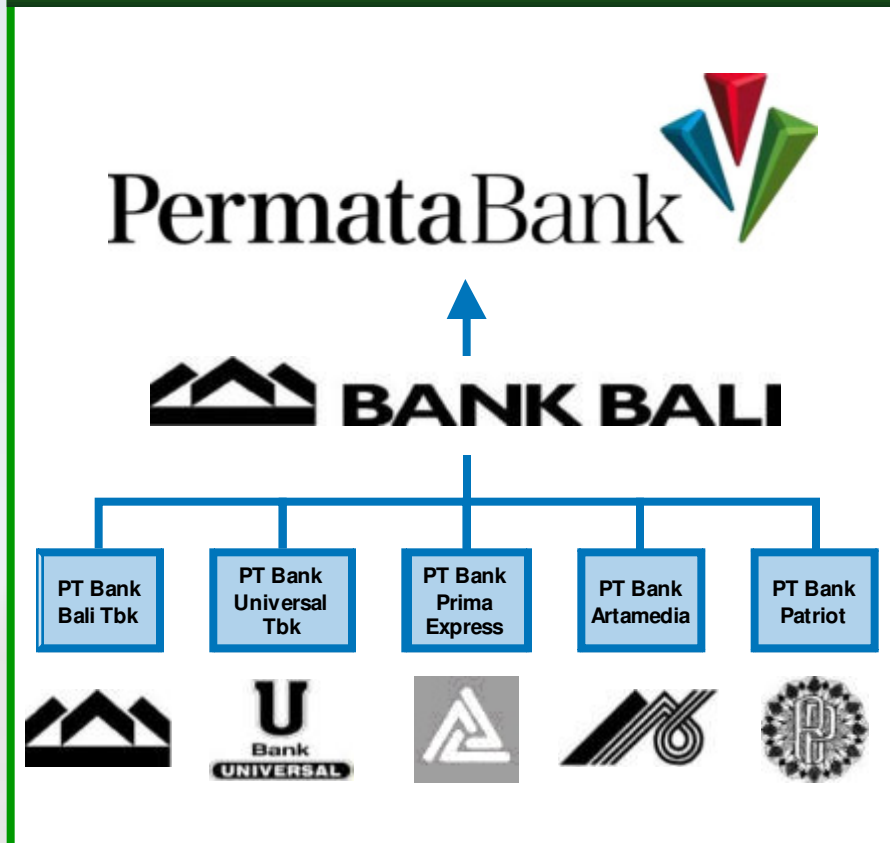


Key messages

- Delivering a strong performance
- Significant business improvement in last two years
- Partnership with both shareholders working well
- Strong platform for future growth

History of Permata Bank

Permata Bank formed from 5 legacy banks



Current ownership

Consortium 89%

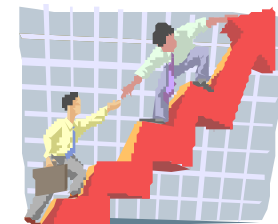


44.5%



44.5%

Public shareholding
11%



Permata overview



270
conventional
branches

11
Syariah
branches

56 cities

> 6,000 staff



642 ATMs;
Access to
> 40,000 ATMs*

E Channels

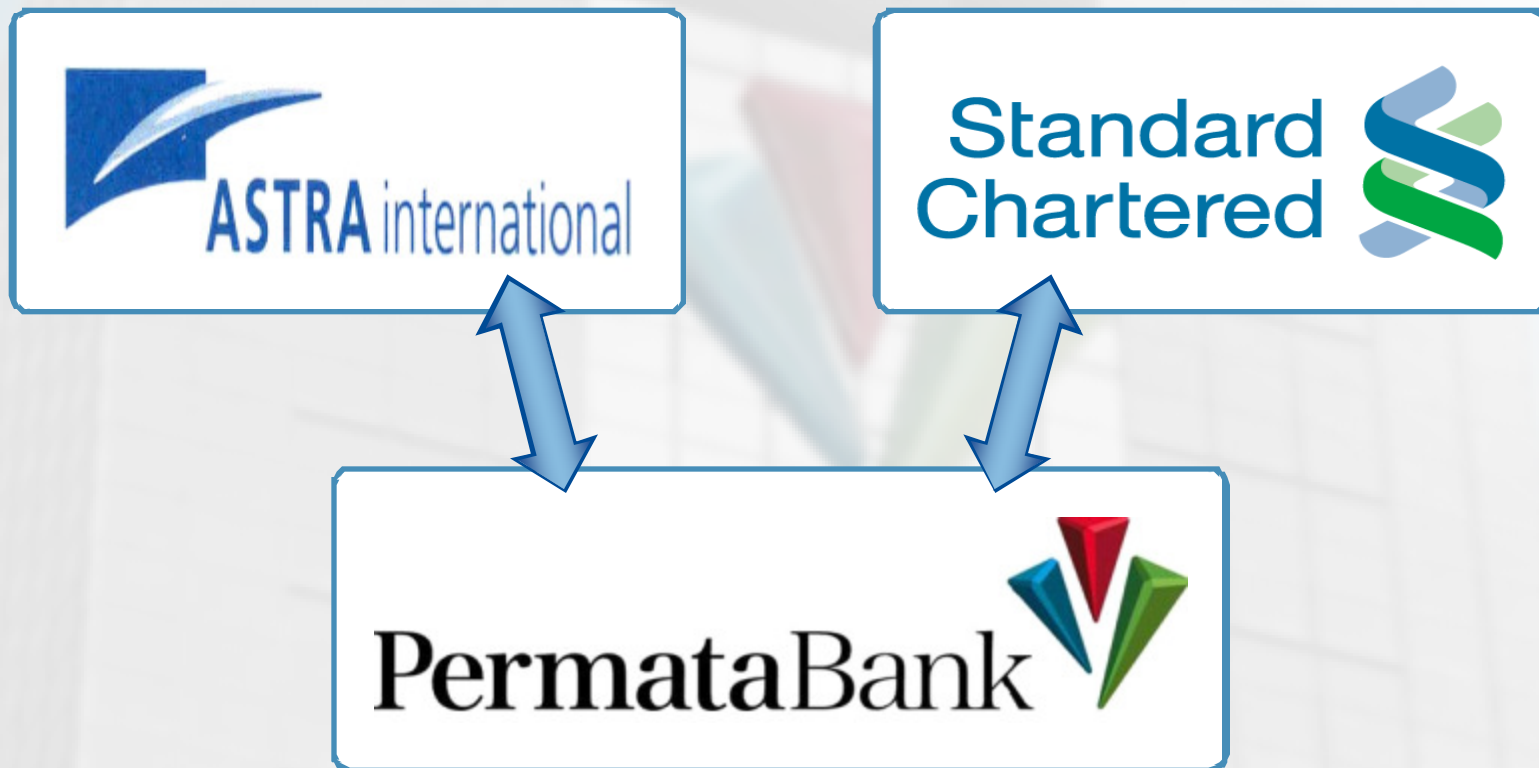
> 1,000 WB clients
and 2.1m CB
customers

Assets US\$10bn

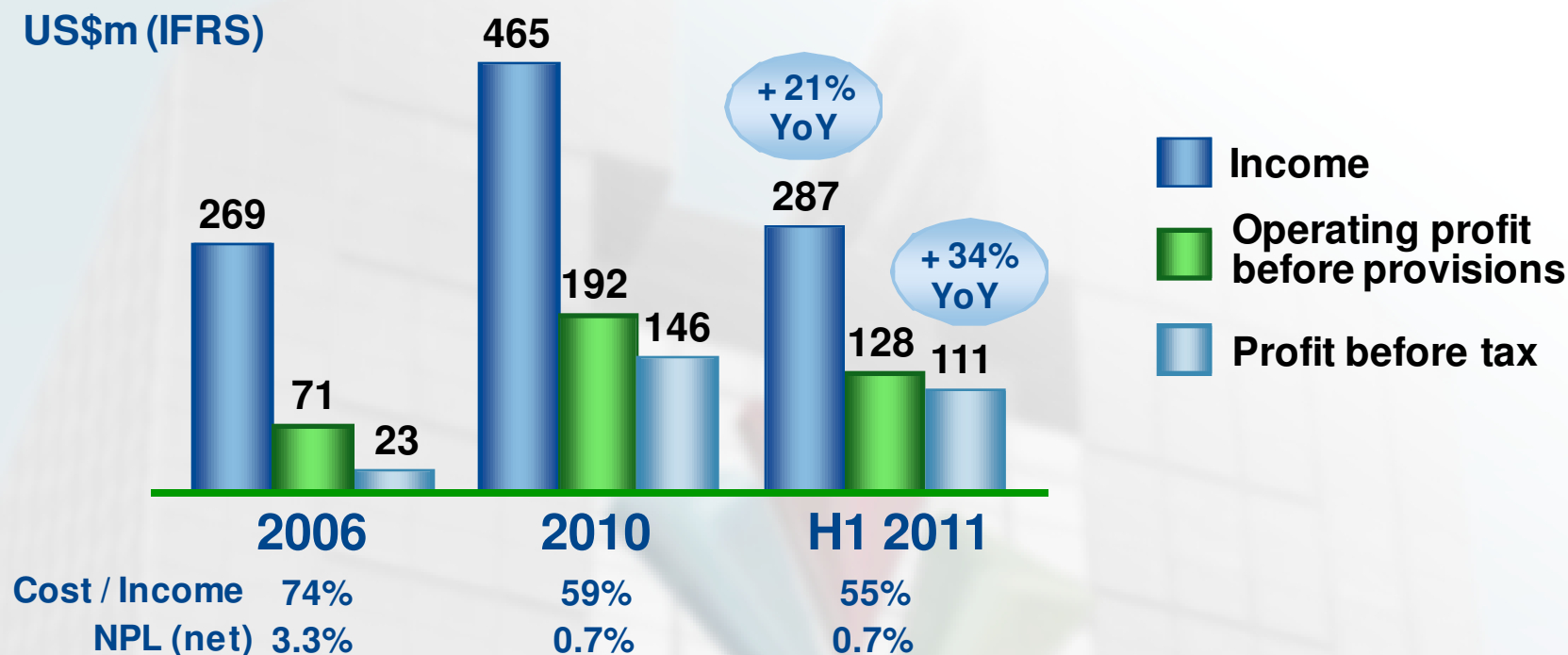
* Connected to Visa Plus, Visa Electron, Master Card, ALTO, ATM Bersama and ATM Prima

Working with the shareholders

- Significant income and funding source
- Local knowledge and insight
- Governance standards and framework
- Access to Group expertise
- Business linkages



Performance highlights



	31 Dec 2010	30 Jun 2011
Loans (US\$m)	5,777	6,866
Deposits (US\$m)	6,605	8,016
Capital Adequacy Ratio (%)	14.1%	15.8%
AD Ratio	87%	86%

Aspirations remain high

Aspiration by 2015

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

Consumer Banking

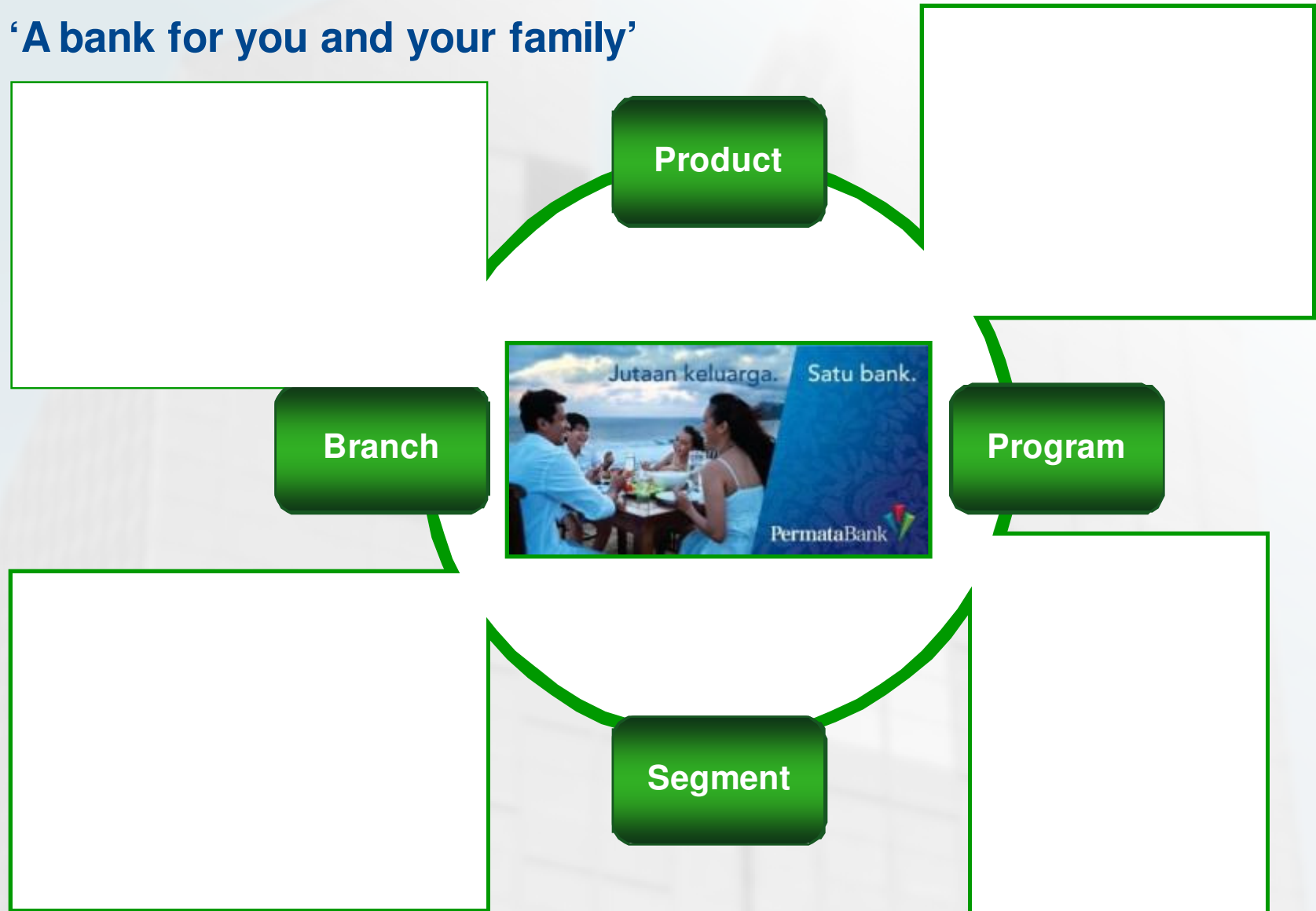
- Focus on SME, mass and mass affluent customers
- Strengths in mortgage and auto, market leader in e-channels and service excellence

Wholesale Banking

- Focus on middle market and select local corporate clients
- Continue to harness value chain opportunities and enhance Transactional Banking capabilities

How do we differentiate ourselves in Consumer Banking

‘A bank for you and your family’



Priorities

- Execute Universal participation model
 - Top 5 in top 10 cities
- Continue leadership in SME through winning industries and value chain
- Differentiate with e-channels and service excellence

Challenges

- Talent
- Relative scale

Priorities

- Establish leadership in Middle Market and select Local Corporate segments
- Leverage the value chain business model
- Enhance Transaction Banking to drive NFI

Challenges

- Talent
- Relative scale

Opportunities in Syariah banking

Permata Bank Syariah - overview

- Established in 2004
- 11 Syariah branches and 244 office channelling
- Assets of US\$363m in H1 11
(H1 08 - H1 11 CAGR of 37%)
- Income of US\$7.4m in H1 11
(H1 08-H1 11 CAGR of 45%)





Summary

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

