

# UBS Global Financial Services Conference

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## Leading the way

In Asia, Africa and the Middle East



# Forward looking statements

It is possible that this presentation could or may contain forward-looking statements that are based on current expectations or beliefs, as well as assumptions about future events. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements often use words such as anticipate, target, expect, estimate, intend, plan, goal, believe, will, may, should, would, could or other words of similar meaning. Undue reliance should not be placed on any such statements because, by their very nature, they are subject to known and unknown risks and uncertainties and can be affected by other factors that could cause actual results, and the Group's plans and objectives, to differ materially from those expressed or implied in the forward-looking statements.

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# Who we are



- Over 150 year heritage
- Over 70 markets
- Over 85,000 employees
- More than 95% of profit from Asia, Africa and Middle East
- Primary listings in London, Hong Kong & Mumbai
- Credit ratings A+ / A2 / AA- (S&P / Moody's / Fitch respectively)
- Lead regulated by the UK Financial Services Authority
- Market cap: US\$62.2bn

(as at 5 May 2011)

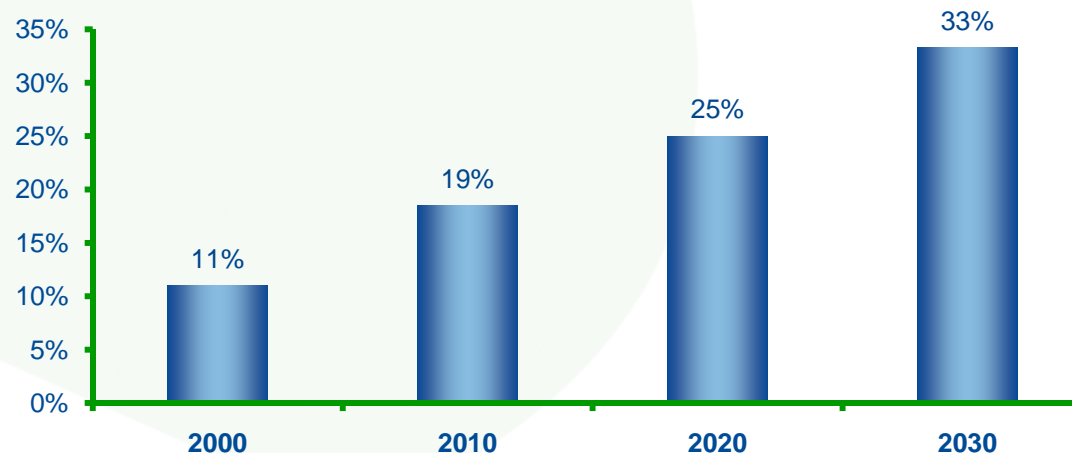


# Global economic outlook

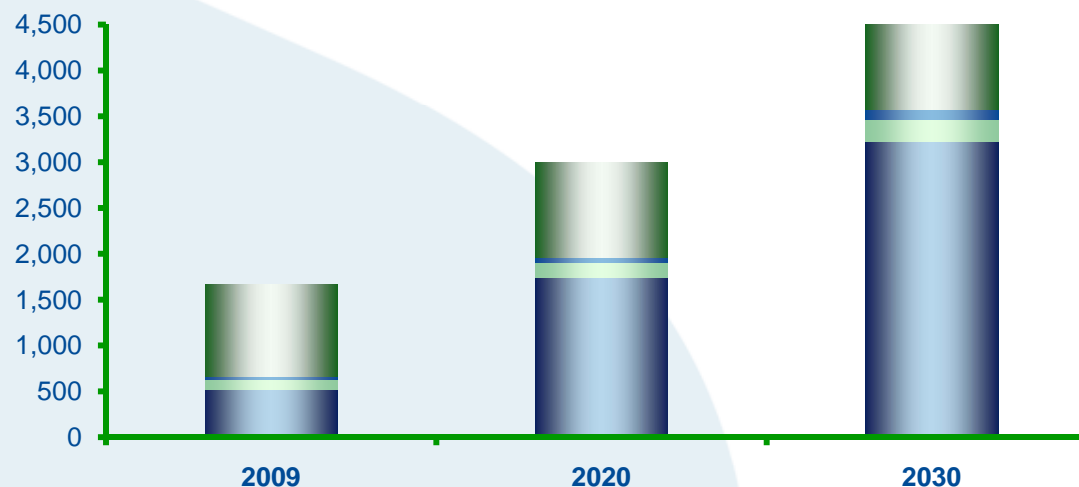
## 2011 GDP Growth Forecast

<b>India*</b>	<b>China</b>
<b>8.1%</b>	<b>9.3%</b>
<b>Indonesia</b>	<b>Vietnam</b>
<b>6.5%</b>	<b>6.3%</b>
<b>Korea</b>	<b>Hong Kong</b>
<b>4.2%</b>	<b>5.0%</b>
<b>Taiwan</b>	<b>Nigeria</b>
<b>4.6%</b>	<b>8.5%</b>
<b>Singapore</b>	<b>UAE</b>
<b>5.5%</b>	<b>4.0%</b>

## Emerging Markets trade as % of world exports



## Size of middle class population (million)

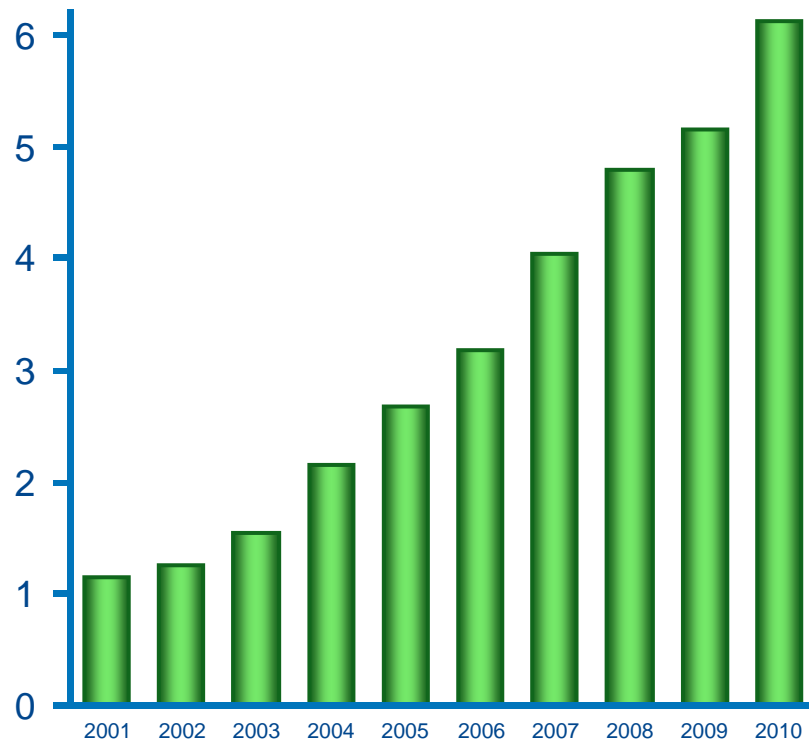


■ Asia Pacific ■ Middle East North Africa ■ Sub-Saharan Africa ■ Developed West

Sources: Standard Chartered Research

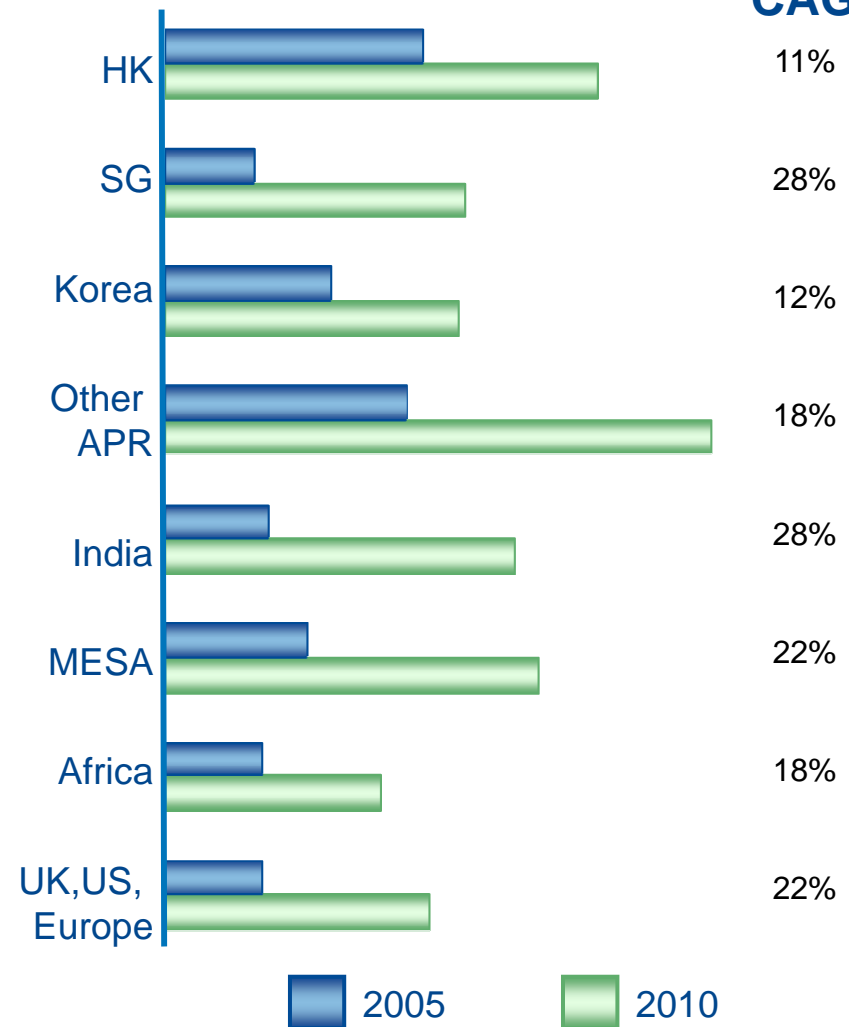
# Consistent growth

Profit before tax  
(US\$bn)



Income (US\$m)

5yr  
CAGR





# Q1 2011 performance

- Double digit income growth with good business momentum in both businesses
- Firm grip on expenses and significant narrowing of jaws
- Balance sheet in excellent shape



# Hong Kong

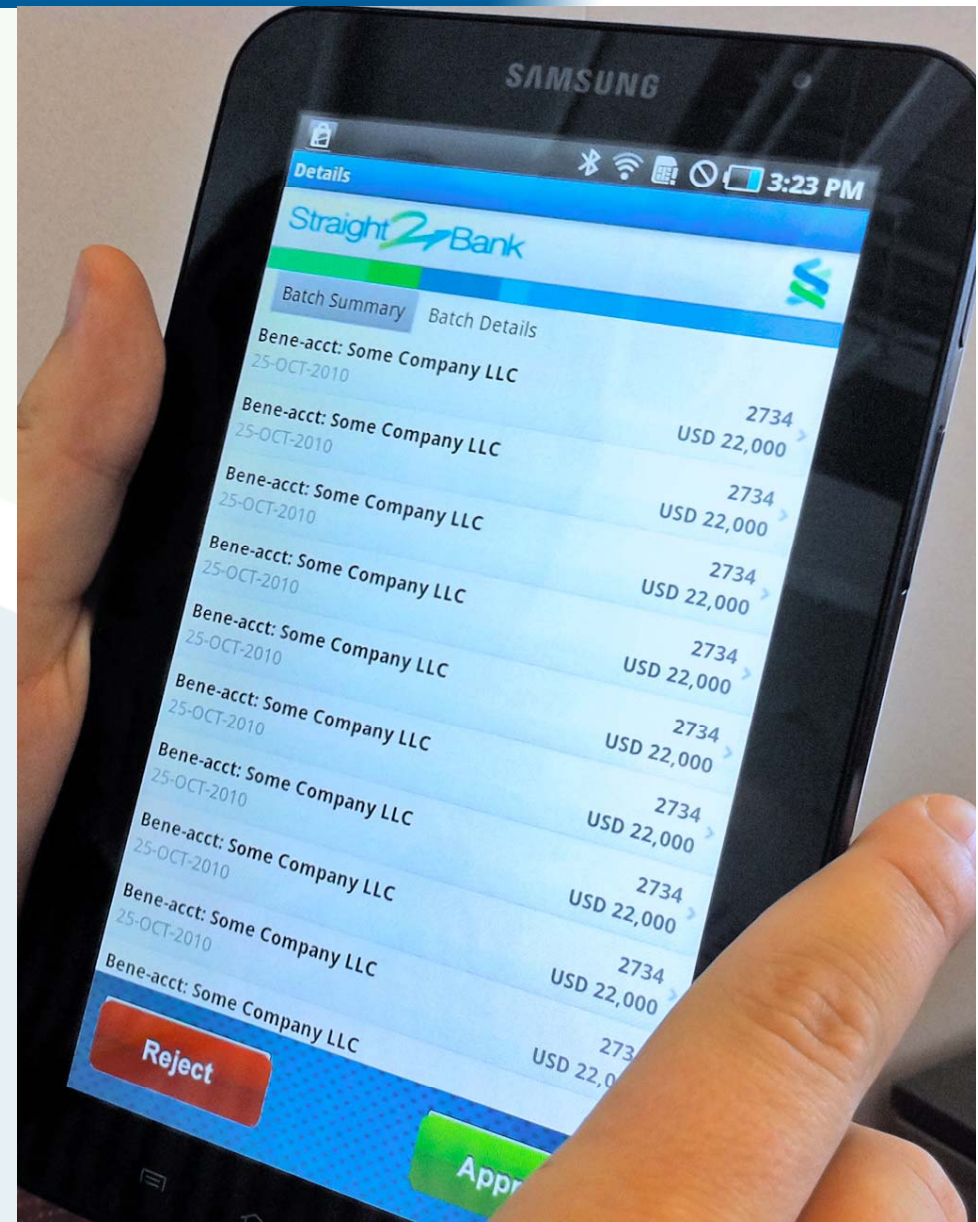
- Core and profitable market with strong business momentum
- Invested for growth
- Early lead in RMB liberalisation
- Positioned well for Greater China opportunity





# Transaction Banking

- Commercial Bank at its core
- Powerful liquidity gatherer
- Primarily corporate client base
- Short tenor highly secured balance sheet

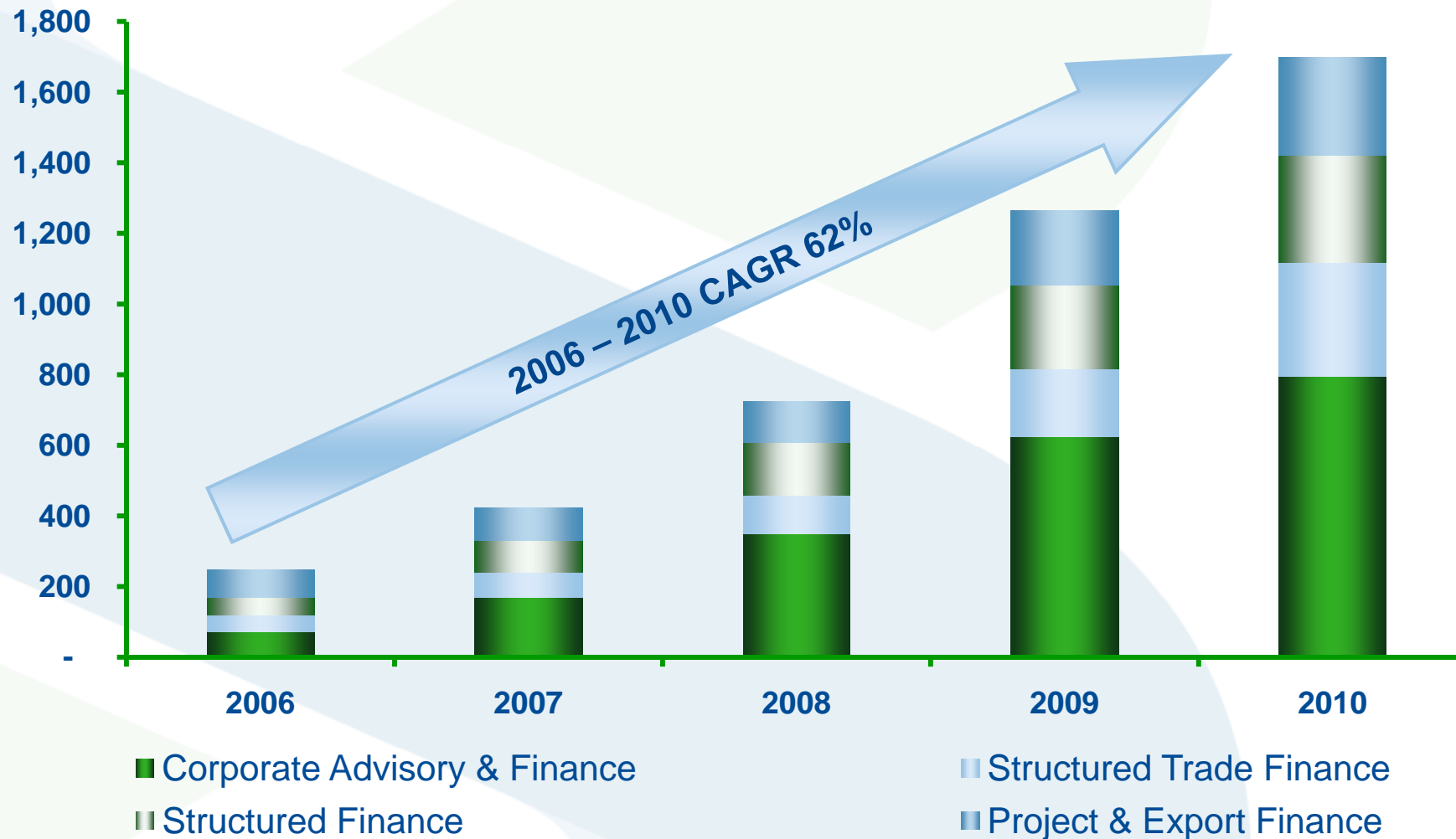




# Corporate Finance

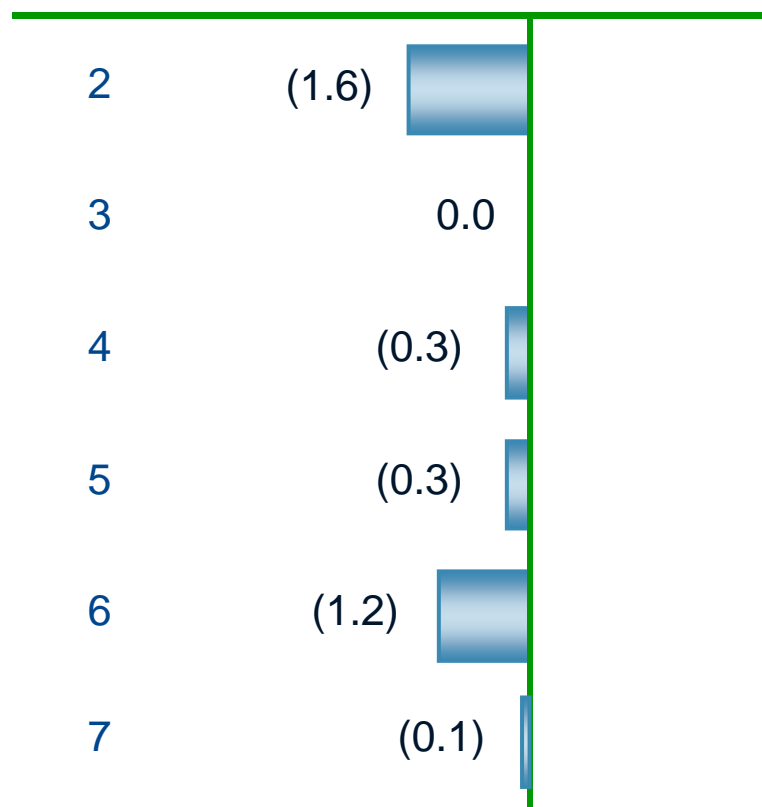
## Corporate Finance income

US\$ million

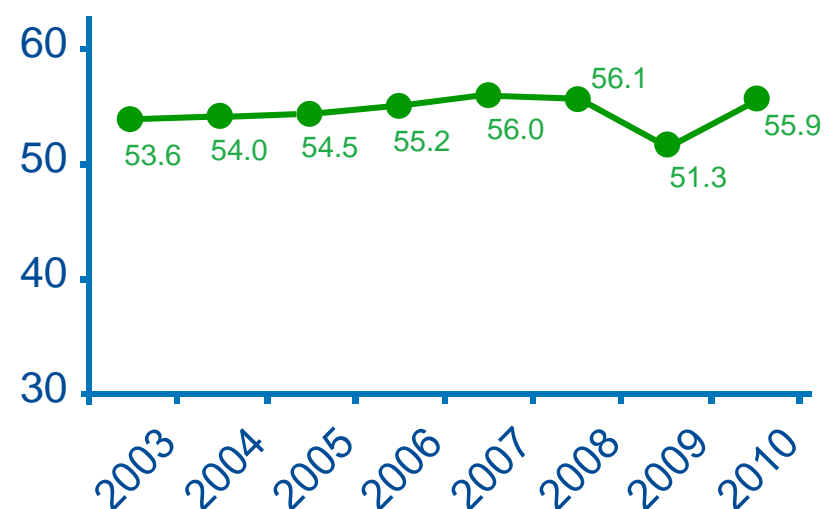


# Cost control

Cumulative headline  
jaws (%)



Normalised\* C/I (%)



\*excluding amortisation and impairment of intangible assets, gains and losses of a capital nature, and gains and losses on the repurchase of subordinated liabilities

# Risks



# Summary

- 2011 has started well for both businesses
- Well positioned in growth markets
- Remain focused on foundations





Q&A