

FX Global Code

Liquidity Provider Disclosure Cover Sheet

A. INSTRUCTIONS:

All Liquidity Providers should complete this Cover Sheet in relation to their wholesale foreign exchange market making activities. Liquidity Providers can make use of the FAQs and the “Liquidity Provider Disclosure Cover Sheet Instructions” available on the GFXC website to facilitate the completion of this Cover Sheet ([Disclosure Cover Sheets \(globalfx.org\)](https://www.globalfx.org/docs/disclosure-cover-sheet-instructions.pdf)). All terms used in this Cover Sheet are as defined in the FX Global Code unless otherwise stated (https://www.globalfx.org/docs/fx_global.pdf).

B. SCOPE:

Liquidity Provider / Entity Name: Standard Chartered Bank

Most Recent Date Completed: June 2025

Liquidity Provider to confirm the entity / business area(s) to which this Cover Sheet applies:

This cover sheet applies to Standard Chartered Bank’s (‘SCB’) Foreign Exchange business executed via all Execution Channels, including voice, electronic and any algorithmic orders placed with SCB.

C. KEY DISCLOSURES:

1. Capacity (Principle 8)

I. Liquidity Provider acts as (check one):

- ☐ Agent
☒ Principal
☐ Both

II. If ‘Both’, briefly describe when Liquidity Provider acts in each capacity:

SCB market makes and otherwise transacts in foreign exchange spot and derivatives. The Firm conducts these activities strictly as principal, unless otherwise explicitly pre-agreed in writing.

On Client Execution Algos, external matches are performed on a matched principal basis.

III. Liquidity Provider’s disclosure regarding capacity is located here:

Additional Disclosures:

<https://av.sc.com/corp-en/nr/content/docs/additional-disclosures-order-handling-and-execution-1.pdf> (Dealing on Own Account or Acting as Principal)

Client Execution Algos:

<https://av.sc.com/corp-en/nr/content/docs/execution-algorithms-standard-chartered.pdf> (Operation and Usage)

2. Client interaction data (Principle 9)

- I. Liquidity provider shares Client interaction data i.e. data derived from client interactions related to an FX order or transaction, that is not anonymized and not aggregated, with third parties (other than with explicit client consent or in accordance with Principle 20 which includes data shared with third parties such as regulatory or public authorities).

☐ Yes

☒ No

SCB follows the following process when sharing client interaction data.

Order Execution Policy (Order/ Quote Handling):

Any information in respect of Orders (pending or executed) is treated as confidential and the Bank's policies prohibit the misuse of this information.

Regulatory Compliance Statement (Disclosure of Information):

SCB needs to collect, use, analyse, share and process Client Information to: (i) operate effectively, efficiently and securely in facilitating transactions and providing products and services to client; (ii) improve our processes and operations by better understanding client's business; and (iii) comply with Laws and requests from Authorities.

For links to the full documents, please refer to II. Data sharing disclosure.

- la. Liquidity provider shares Client interaction data in real time with third parties.

☐ Yes

☒ No

Other than in accordance with Principle 20 which includes data shared with third parties such as regulatory or public authorities.

- Ib. Liquidity provider provides Client interaction data to a third party as a paid service?

☐ Yes

☒ No

Ic. Clients can opt out of making their data available to third parties.

☐ Yes

☐ No

Not applicable.

Other than in accordance with Principle 20 which includes data shared with third parties such as regulatory or public authorities.

II. Data sharing disclosure is located here:

Privacy Policy:

<https://www.sc.com/en/privacy-policy/>

Regulatory Compliance Statement:

[Regulatory Compliance Statement | Standard Chartered Bank](#)

Order Execution Policy

<https://av.sc.com/corp-en/nr/content/docs/Markets-Order-Execution-Policy.pdf>

3. Pre-Hedging (Principle 11)

I. Liquidity Provider ever pre-hedges (check one):

☒ Yes

☐ No

II. If yes, Liquidity Provider ever offers clients, upon request, the option of placing an individual order specifying no pre-hedging (check one):

☒ Yes

☐ No

III. Liquidity Provider's disclosure regarding pre-hedging is located here:

<https://av.sc.com/corp-en/nr/content/docs/additional-disclosures-order-handling-and-execution-1.pdf> (Pre-Hedging Practices)

4. Last Look (Principle 17)

I. Liquidity Provider ever employs Last Look (as defined in the FX Global Code) (check one):

☒ Yes

☐ No

II. Liquidity Provider's use of Last Look is (check all that apply):

- ☒ Symmetrical
☐ Asymmetrical

If Asymmetrical is used, briefly describe the circumstances:

Asymmetric checks are used in very limited scenarios where there are pre agreed nonbinding Preferential Rates for Certain Pegged Currency Pairs. Any clients with this arrangement will have received a separate communication on this arrangement.

III. Liquidity Provider's Last Look window maximum and minimum length (in m/s)

Trade request validation checks are designed to be performed in a timely fashion with no artificial delay. In order to ensure a prompt response to any trade request, processing times are monitored, with a trade request being rejected if a timeout is breached. The timeout is designed to accommodate natural variability in processing and network transit times and may be set with guidance from a client as to their desired maximum response times.

Liquidity Provider may briefly describe the circumstances under which Last Look window times may change

N.A.

IV. Liquidity Provider ever trades during the Last Look window:

- ☒ No
☐ When sourcing liquidity under a "Cover and Deal" arrangement that meets all of the characteristics set out in Principle 17 of the Code.

V. Liquidity Provider's disclosure regarding Last Look is located here:

<https://av.sc.com/corp-en/nr/content/docs/additional-disclosures-order-handling-and-execution-1.pdf> (Pre-deal Validation Checks)

VI. Liquidity Provider may include free form text regarding any of the above Last Look key topics, if it would like to highlight anything referenced in the main body of its disclosure attached

In line with Principle 17 of the FX Global Code, SCB do not conduct trading activity that utilizes information from a trade request until the decision has been made to accept it.

D. DISCLOSURES INDEX

Order Handling

Order Aggregation (Principle 9)

- I. Liquidity Provider's disclosure regarding order aggregation is located here:

<https://av.sc.com/corp-en/nr/content/docs/additional-disclosures-order-handling-and-execution-1.pdf> (Order Aggregation and Allocation)

Discretion (Principle 9)

- I. Liquidity Provider's disclosure regarding use of discretion is located here:

<https://av.sc.com/corp-en/nr/content/docs/Markets-Order-Execution-Policy.pdf> (Order / Quote Handling)

Time-Stamping (Principle 9)

- I. Liquidity Provider's disclosure regarding time-stamping is located here:

<https://av.sc.com/corp-en/nr/content/docs/additional-disclosures-order-handling-and-execution-1.pdf> (Time Stamping)

Stop-Loss Orders (Principle 10)

- I. Liquidity Provider's disclosure regarding stop-loss orders is located here:

<https://av.sc.com/corp-en/nr/content/docs/additional-disclosures-order-handling-and-execution-1.pdf> (Stop-loss Orders)

Partial Fills (Principle 10)

- I. Liquidity Provider's disclosure regarding use of partial fills is located here:

<https://av.sc.com/corp-en/nr/content/docs/additional-disclosures-order-handling-and-execution-1.pdf> (Order Aggregation and Allocation)

Additional Disclosures

Use of Reference Prices (Principle 13)

- I. Liquidity Provider's disclosure regarding use of reference prices is located here:

<https://av.sc.com/corp-en/nr/content/docs/additional-disclosures-order-handling-and-execution-1.pdf> (SCB Price)

<https://av.sc.com/corp-en/nr/content/docs/Markets-Order-Execution-Policy.pdf> (Price References)

Markup / Fair Pricing Standards (Principle 14)

- I. Liquidity Provider's disclosure regarding use of mark-up is located here:

<https://av.sc.com/corp-en/nr/content/docs/additional-disclosures-order-handling-and-execution-1.pdf> (Execution Cost/ Sales Margin)

Aggregation Services (Principle 18)

- I. Liquidity Provider uses aggregation services:

☒ Yes

☐ No

- II. If 'Yes', Liquidity Provider's disclosure describing its aggregation services is located here:

<https://av.sc.com/corp-en/nr/content/docs/execution-algorithms-standard-chartered.pdf> (Liquidity)

- III. Liquidity Provider's disclosure regarding use of liquidity sources is located here:

<https://av.sc.com/corp-en/nr/content/docs/execution-algorithms-standard-chartered.pdf> (Liquidity)

Internal sharing of Confidential FX Trading Information (Principle 19)

- I. Liquidity Provider's high level disclosure regarding internal sharing of confidential FX Trading Information is located here:

Any information in respect of Orders (pending or executed) is treated as confidential and the Bank's policies prohibit the misuse of this information.
<https://av.sc.com/corp-en/nr/content/docs/Markets-Order-Execution-Policy.pdf> (Order / Quote Handling)

Market Colour (Principles 20 and 22)

- I. Liquidity Provider's disclosure regarding use of Market Colour is located here:

Markets sales and trading marketing materials and market commentary disclaimer:

<https://www.sc.com/en/regulatory-disclosures/regulatory-compliance-statement/>