

## FINAL TERMS

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** – The Covered Bonds are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“**EEA**”). For these purposes, a retail investor means a person who is one (or more) of: (a) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “**MiFID II**”); (b) a customer within the meaning of Directive (EU) 2016/97 (as amended, the “**Insurance Distribution Directive**”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (c) not a qualified investor as defined in Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”). Consequently no key information document required by Regulation (EU) No. 1286/2014 (as amended, the “**EU PRIIPs Regulation**”) or Regulation (EU) No 1286/2014 as it forms part of the domestic law of the United Kingdom by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering or selling the Covered Bonds or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Covered Bonds or otherwise making them available to any retail investor in the EEA may be unlawful under the EU PRIIPs Regulation or UK PRIIPs Regulation.

**PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Covered Bonds are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (the “**UK**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of the domestic law of the United Kingdom by virtue of the provisions of the European Union (Withdrawal) Act 2018 as amended by the European Union (Withdrawal Agreement) Act 2020 (the “**EUWA**”); (ii) a customer within the meaning of the provisions of the United Kingdom Financial Services and Markets Act 2000 (as amended, the “**FSMA**”) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97/EC, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of the domestic law of the United Kingdom by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2(e) of Regulation (EU) 2017/1129 as it forms part of the domestic law of the United Kingdom by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No. 1286/2014 as it forms part of the domestic law of the United Kingdom by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering or selling the Covered Bonds or otherwise making them available to retail investors in the United Kingdom has been prepared and therefore offering or selling the Covered Bonds or otherwise making them available to any retail investor in the United Kingdom may be unlawful under the UK PRIIPs Regulation.

**MIFID II PRODUCT GOVERNANCE/PROFESSIONAL INVESTORS AND ECPS-ONLY TARGET MARKET** – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Covered Bonds has led to the conclusion that: (a) the target market for the Covered Bonds is eligible counterparties and professional clients only, each as defined in MiFID II; and (b) all channels for distribution of the Covered Bonds to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Covered Bonds (a “**distributor**”) should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Covered Bonds (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

**UK MIFIR PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET** - Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Covered Bonds has led to the conclusion that: (i) the target market for the Covered Bonds is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (“**COBS**”), and professional clients, as defined in Regulation (EU) No. 600/2014 as it forms part of the domestic law of the United Kingdom by virtue of the EUWA (“**UK MIFIR**”); and (ii) all channels for distribution of the Covered Bonds to eligible counterparties

and professional clients are appropriate. Any person subsequently offering, selling or recommending the Covered Bonds (a “**distributor**”) should take into consideration the manufacturers’ target market assessment; however a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the “**UK MiFIR Product Governance Rules**”) is responsible for undertaking its own target market assessment in respect of the Covered Bonds (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

[23] May 2022

## Standard Chartered Bank

Legal entity identifier: RILFO74KP1CM8P6PCT96

**Issue of US\$[1,115,000,000] Series 2022-1 irrevocably and unconditionally guaranteed as to payment of principal and interest by Corrası Covered Bonds LLP under the US\$5 billion Covered Bond Programme**

### PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions of the Covered Bonds (the “**Conditions**”) set forth in the Admission Particulars dated [•] April 2022 (the “**Admission Particulars**”). This document constitutes the Final Terms of the Covered Bonds described herein and must be read in conjunction with the Admission Particulars in order to obtain all the relevant information. A copy of the Admission Particulars is published on the website of the International Securities Market and is available free of charge to the public on the website of the Issuer at [www.datasite.com](http://www.datasite.com)<sup>1</sup> and from the specified office of the Bond Trustee.

The LLP is not now, and immediately following the issuance of the Covered Bonds pursuant to the Trust Deed will not be, a “covered fund” for purposes of regulations adopted under section 13 of the U.S. Bank Holding Company Act of 1956, as amended, commonly known as the “**Volcker Rule**”. In reaching this conclusion, although other statutory or regulatory exemptions under the Investment Company Act of 1940, as amended (the “**Investment Company Act**”) and under the Volcker Rule and its related regulations may be available, the LLP has determined that it satisfies the requirements of Section 3(c)(5)(C) of the Investment Company Act. See “*Certain Volcker Rule Considerations*”) in the Admission Particulars.

- |    |     |  |                           |
|----|-----|--|---------------------------|
| 1. | (a) | Issuer:  | Standard Chartered Bank   |
|    | (b) | LLP:   | Corrası Covered Bonds LLP |
| 2. | (a) | Series Number:   | 2022-1                    |
|    | (b) | Tranche Number:  | 1                         |
|    | (c) | Series which Covered Bonds will be consolidated and form a single Series with: | Not Applicable            |
|    | (d) | Date on which the Covered Bonds will be consolidated and form a single Series  | Not Applicable            |

<sup>1</sup> Please drop a mail to [CorrasıManager@sc.com](mailto:CorrasıManager@sc.com) for one time account creation to access site.

with the Series specified  
above:

3. Specified Currency: US\$
4. Aggregate Nominal Amount of Covered Bonds to be issued: US\$ [1,115,000,000]
5. Aggregate Nominal Amount of the Covered Bonds admitted to trading:
  - (a) Series: US\$ [1,115,000,000]
  - (b) Tranche: US\$ [1,115,000,000]
6. (a) Issue Price: 100% of the Aggregate Nominal Amount
  - (b) Specified Denominations: US\$200,000 and integral multiples of US\$100,000. No Covered Bonds in definitive form will be issued with a denomination above US\$499,000.
  - (c) Calculation Amount: Not Applicable
7. (a) Issue Date: 22 April 2022
  - (b) Interest Commencement Date: Issue Date
8. (a) Final Maturity Date: 22 April 2027
  - (b) Extended Due for Payment Date of Guaranteed Amounts corresponding to the Final Redemption Amount under the Covered Bond Guarantee: 22 April 2029
9. Interest Basis: SOFR + 0.75%.
10. Redemption/Payment Basis: 100% of the nominal value
11. Change of Interest Basis or Redemption/Payment Basis: Not Applicable
12. Put/Call Options: Issuer Call
13. Date Management Committee approval for issuance of Covered Bonds obtained: [●] April 2022

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

- |     |   |  |
|-----|---|--|
| 14. | Fixed Rate Covered Bond Provisions:   | Not Applicable   |
| 15. | Floating Rate Covered Bond Provisions:  | Applicable   |
| (a) | Specified Period(s)/Specified Interest Payment Date(s):                       | Specified Interest Payment Date(s) are 22 January, 22 April, 22 July and 22 October. The first Interest Payment Date shall be 22 July 2022.                                    |
| (b) | Business Day Convention:  | Following Business Day Convention  |
| (c) | Additional Business Centre(s):  | Not Applicable   |
| (d) | Manner in which the Rate of Interest and Interest Amount is to be determined: | Screen Rate Determination  |
| (f) | Screen Rate Determination:  | Applicable – Overnight Rate  |
|     | (i) Calculation Method:   | Compounded Daily   |
|     | (ii) Index Determination:   | Not Applicable   |
|     | (iii) Reference Rate:   | Compounded Daily SOFR  |
|     | (iv) Relevant Financial Centre:   | Not Applicable   |
|     | (v) Interest Determination Date(s):   | Second U.S. Government Securities Business Day prior to the day on which the relevant Interest Period ends (but which by its definition is excluded from the Interest Period). |
|     | (vi) Relevant Screen Page:  | Not Applicable   |
|     | (vii) Observation Method:   | Shift  |
|     | (viii) Observation Look-back Period:  | 5 U.S. Government Securities Business Days   |
|     | (ix) D:   | 360  |
| (g) | Margin(s):  | 0.75% p.a.   |
| (h) | Minimum Rate of Interest:   | Not Applicable   |

- |     |                     |            |                |
|-----|---------------------|------------|----------------|
| (i) | Maximum Interest:   | Rate of    | Not Applicable |
| (j) | Day Count Fraction: | Actual/360 |                |
16. Zero Coupon Covered Bond Provisions: Not Applicable

#### PROVISIONS RELATING TO REDEMPTION BY THE ISSUER

17. Issuer Call: Applicable
- |     |  |   |
|-----|--|---|
| (a) | Optional Redemption Date(s):   | 22 January, 22 April, 22 July and 22 October. The first Optional Redemption Date shall be 22 July 2022. |
| (b) | Optional Redemption Amount and method, if any, of calculation of such amount(s): | In respect of each Covered Bond, its <i>pro rata</i> share of the outstanding Aggregate Nominal Amount. |
| (c) | If redeemable in part:   |   |
|     | (i) Minimum Redemption Amount:   | US\$ 50,000,000   |
|     | (ii) Higher Redemption Amount:   | Not Applicable  |
18. Investor Put Option: Not Applicable
19. Final Redemption Amount: In respect of each Covered Bond, its *pro rata* share of the outstanding Aggregate Nominal Amount.
20. Early Redemption Amount payable on redemption for taxation reasons, on acceleration following an Issuer Event of Default or an LLP Event of Default: In respect of each Covered Bond, its *pro rata* share of the outstanding Aggregate Nominal Amount.

#### GENERAL PROVISIONS APPLICABLE TO THE COVERED BONDS

21. New Global Covered Bond: No
22. Held under New Safekeeping Structure: Yes
23. Form of Covered Bonds: Registered Covered Bond (US\$[1,115,000,000] nominal amount) registered in the name of a nominee for a common safekeeper for Euroclear and Clearstream.
24. Additional Financial Centre(s) relating to Payment Dates: Not Applicable

25.

Talons for future Coupons to be attached to Bearer Definitive Covered Bonds (and dates on which such Talons mature):

Not Applicable
26.

Stabilising Manager:

Not Applicable

Signed on behalf of the Issuer:

Signed on behalf of the LLP:

By:

By:

Duly authorised

Duly authorised

**PART B – OTHER INFORMATION****1. LISTING AND ADMISSION TO TRADING**

- (a) Admission to Trading: Application has been made by the Issuer (or on its behalf) for the Covered Bonds to be admitted to trading on the International Securities Market with effect from [23] May 2022.
- (b) Estimate of total expenses related to admission to trading: None.

**2. RATINGS**

Ratings: The Covered Bonds to be issued have been rated:  
Aa1 by Moody's Investors Service Limited

**3. [INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE [ISSUE/OFFER]**

[Save as discussed in "*Subscription and Sale and Transfer and Selling Restrictions*", so far as the Issuer and the LLP are aware, no person involved in the issue of the Covered Bonds has an interest material to the offer. The [Managers/Dealers] and their affiliates have engaged and may in the future engage in investment banking and/or commercial banking transaction with and may perform other services for the Issuer and/or the LLP and/or its or their affiliates in the ordinary course of business.]

**4. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES**

- (a) Reasons for the offer: See "*Use of Proceeds*" in the Admission Particulars
- (b) Estimated net proceeds: US\$[1,115,000,000]

**5. OPERATIONAL INFORMATION:**

- (a) ISIN Code: [•]
- (b) Common Code: [•]
- (c) CFI: [•]
- (d) FISN: [•]
- (e) (Insert here any other relevant codes): Not Applicable
- (f) Names and addresses of additional Paying Agent(s) (if any): Not Applicable
- (g) Intended to be held in a manner which would allow Eurosystem eligibility: Yes. Note that the designation "yes" simply means that the Covered Bonds are intended upon issue to be deposited with one of the ICSDs as common safekeeper (and registered in the name of a nominee of one of the ICSDs acting as common

safekeeper) and does not necessarily mean that the Covered Bonds will be recognised as eligible collateral for Eurosystem monetary policy and intraday credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

## 6. **DISTRIBUTION**

- (a) Method of Distribution: Non-syndicated
- (b) If syndicated:
  - (i) Names of Dealers: Not Applicable
  - (ii) Stabilising Manager(s) (if any): Not Applicable
- (c) Date of Subscription Agreement: [23] May 2022
- (d) If non-syndicated, name of Dealer: Standard Chartered Bank
- (e) U.S. Selling Restrictions: Reg. S Compliance Category 2
- (f) Prohibition of Sales to EEA and UK Retail Investors: Applicable

## 7. **YIELD (Fixed Rate Covered Bonds only): Not Applicable**