

**Supplement dated 22 July 2022**  
**to the Admission Particulars dated 12 May 2022**



**STANDARD CHARTERED BANK**

*(incorporated with limited liability in England by Royal Charter with reference number ZC18)*

This supplement (the “**Supplement**”, which definition shall also include all information incorporated by reference herein) is supplemental to, forms part of and must be read in conjunction with, the admission particulars dated 12 May 2022, relating to the US\$5 billion covered bond programme of Standard Chartered Bank (the “**Issuer**” and “**SCB**”) (the “**Programme**”) (the “**Admission Particulars**”).

Unless otherwise defined herein, capitalised terms used in this Supplement have the meanings given to them in the Admission Particulars.

This Supplement does not constitute a supplement to the Admission Particulars for the purposes of the Prospectus Regulation.

The Issuer and the LLP each accept responsibility for the information contained in this Supplement. Having taken all reasonable care to ensure that such is the case, the information contained in the Supplement is, to the best of the knowledge of each of the Issuer and the LLP, in accordance with the facts and contains no omission likely to affect its import.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference in the Admission Particulars by this Supplement and (b) any other statement in or incorporated by reference in the Admission Particulars prior to the date of this Supplement, the statement in (a) above will prevail.

Any information in the documents incorporated by reference which is not incorporated in and does not form part of this Supplement is not relevant for investors or is contained elsewhere in the Admission Particulars to which this Supplement relates.

Save as disclosed in this Supplement and the Admission Particulars, no significant new fact, material mistake or inaccuracy relating to information included in the Admission Particulars has arisen or been noted, as the case may be, since the publication of the Admission Particulars.

With effect from the date of this Supplement, the information appearing in, or incorporated by reference into, the Admission Particulars shall be amended and/or supplemented in the manner described in Parts A, B, C and D of this Supplement below.

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**PART A – AMENDMENT TO THE “STANDARD CHARTERED BANK” SECTION**

1. The information relating to “N Kheraj” at page 145 shall be deleted in its entirety.

**PART B – AMENDMENT TO THE “SUMMARY OF THE PRINCIPAL DOCUMENTS” SECTION**

1. All references to any Transaction Document in this section shall be deemed to be to such Transaction Document as amended, restated and/or supplemented from time to time.

## **PART C – AMENDMENTS TO THE “CREDIT STRUCTURE” SECTION**

1. The second paragraph at page 204 shall be deleted in its entirety and the following substituted therefor:

“There are a number of features of the Programme which enhance the likelihood of timely and, as applicable, ultimate payments to the Covered Bondholders, as follows:

- the Covered Bond Guarantee provides credit support to the Issuer;
- the Asset Coverage Test is intended to test the asset coverage of the LLP's assets in respect of the Covered Bonds at all times;
- the Amortisation Test is intended to ensure that, following service of a Notice to Pay, all outstanding Covered Bonds equally benefit from a minimum level of overcollateralisation;
- a Reserve Fund will be established in the Transaction Account to capture, among other things, interest collections up to an amount equal to the Reserve Fund Required Amount; and
- under the terms of the Cash Management Agreement, the Cash Manager agreed to invest funds standing to the credit of the Transaction Account (except to the extent required for payment of any amount pursuant to the Priorities of Payment) in Substitution Assets and (following the service of a Notice to Pay only) Authorised Investments.”.

2. The first paragraph under the sub-section “Reserve Fund” at page 206 shall be deleted in its entirety and the following substituted therefor:

“The LLP will be required to establish the Reserve Fund in the Transaction Account to which it will credit an amount up to the Reserve Fund Required Amount in accordance with the terms of the LLP Deed, the Cash Management Agreement and the other Transaction Documents. For the avoidance of doubt, no amounts shall be required to be credited to the Reserve Fund by the LLP (or the Cash Manager on its behalf) whilst the Issuer's short-term, unsecured, unsubordinated and unguaranteed debt obligations are rated at least P-1 by the Rating Agency.

A Reserve Ledger will be maintained by the Cash Manager to record the balance from time to time of the Reserve Fund. The Cash Manager shall ensure that:”.

## PART D – AMENDMENTS TO THE “GLOSSARY” SECTION

1. All references to any Transaction Document in this section shall be deemed to be to such Transaction Document as amended, restated and/or supplemented from time to time.
2. The following definition at page 277 shall be deleted in its entirety and the following substituted therefor:

**“Reserve Fund”**

The reserve fund that the LLP will be required to establish in the Transaction Account in accordance with the terms of the LLP Deed and the Cash Management Agreement.

3. The following definitions at page 278 shall be deleted in their entirety and the following substituted therefor:

**“Reserve Fund Required Amount”**

On any date:

- (a) if the Issuer’s short-term, unsecured, unsubordinated and unguaranteed debt obligations are rated at least P-1 by the Rating Agency on such date, nil or such other amount as the Cash Manager shall direct the LLP from time to time, and otherwise,
- (b) an amount equal to the sum of:
  - (i) an amount equal to the interest due or estimated to be due on each Series of Covered Bonds in the immediately following three months; plus
  - (ii) an amount equal to the amount that the LLP or the Cash Manager on its behalf anticipates will need to be applied pursuant to paragraphs (a) to (c) of the Pre-Acceleration Revenue Priority of Payments (or, if a Notice to Pay has been served on the LLP, the Guarantee Priority of Payments) on the next LLP Payment Date in order to meet the payment obligations referenced in such paragraphs in full; and
  - (iii) an amount equal to the Initial Capital Contribution.

**“Reserve Ledger”**

The ledger on the Transaction Account of such name maintained by the Cash Manager pursuant to the Cash Management Agreement, to record the crediting of Available Revenue Receipts, Available Principal Receipts and (where applicable) proceeds of Term Advances and Subordinated Advances to the Reserve Fund and the debiting of such Reserve Fund in accordance with the terms of the LLP Deed and the Cash Management Agreement.