



Investor Day 2006 Wholesale Banking

22 November 2006

Road to sustainable growth



Forward looking statements

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Wholesale Banking

Mike Rees

Chief Executive Officer, Wholesale Banking



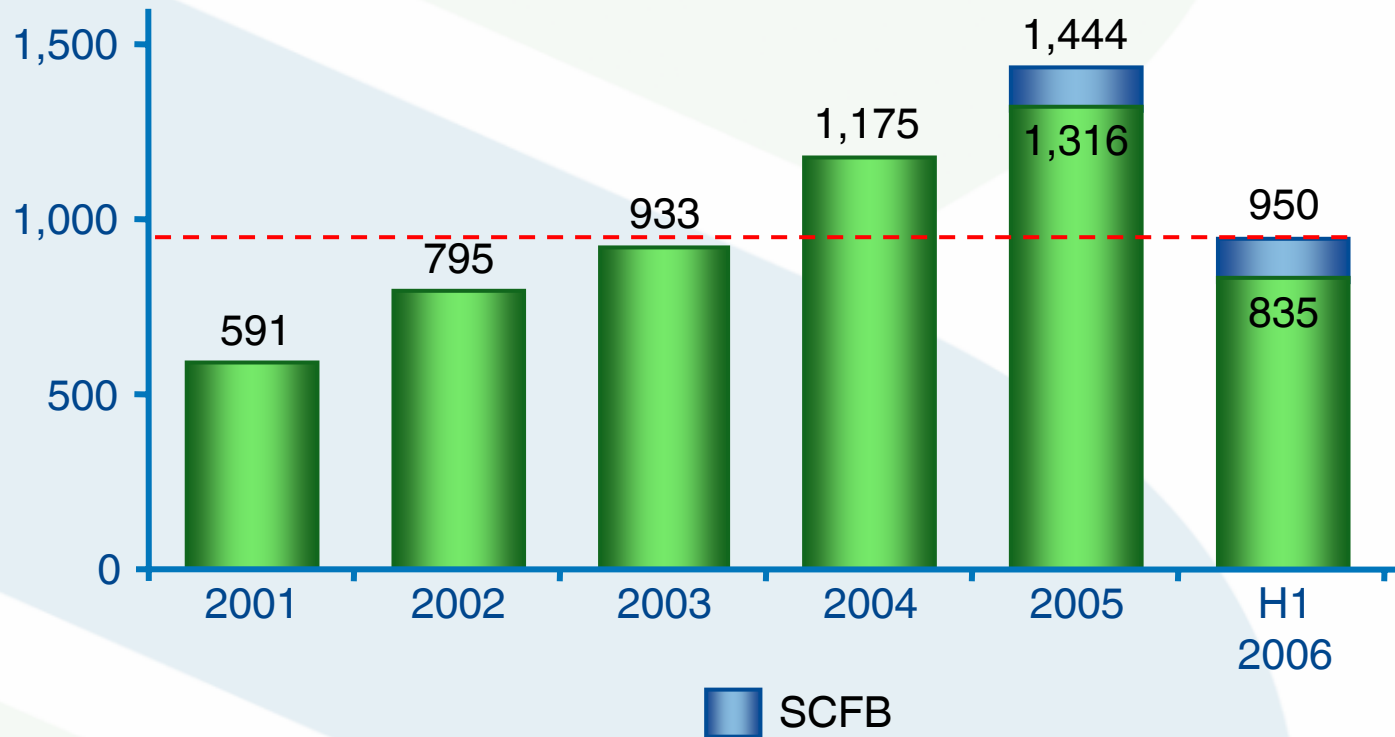
Key messages

- Good progress on our journey
- Client-led strategy is providing significant opportunities
- Good foundation for sustainable growth



Wholesale Banking operating profit

US\$m





Client income





Awards

Euromoney



Best Debt House in Thailand

Awards for Excellence 2006

Global Custodian



Best Agent Bank in Asia

Global Custodian Agent
Bank Survey 2005

The Asset



Best Structured Trade Finance Bank

The Asset Triple A Asian
Awards 2006

Trade Finance



Best Trade Finance Bank in Sub-Saharan Africa 2005 & 2006

Global Finance



Best Bank for Liquidity Management in Africa

Global Finance 2006

The Asset



Best Cash Management Bank for South Asia

The Asset Triple A Asian
Awards 2006

Euromoney



Best Project Finance House in Asia

Awards for Excellence 2006

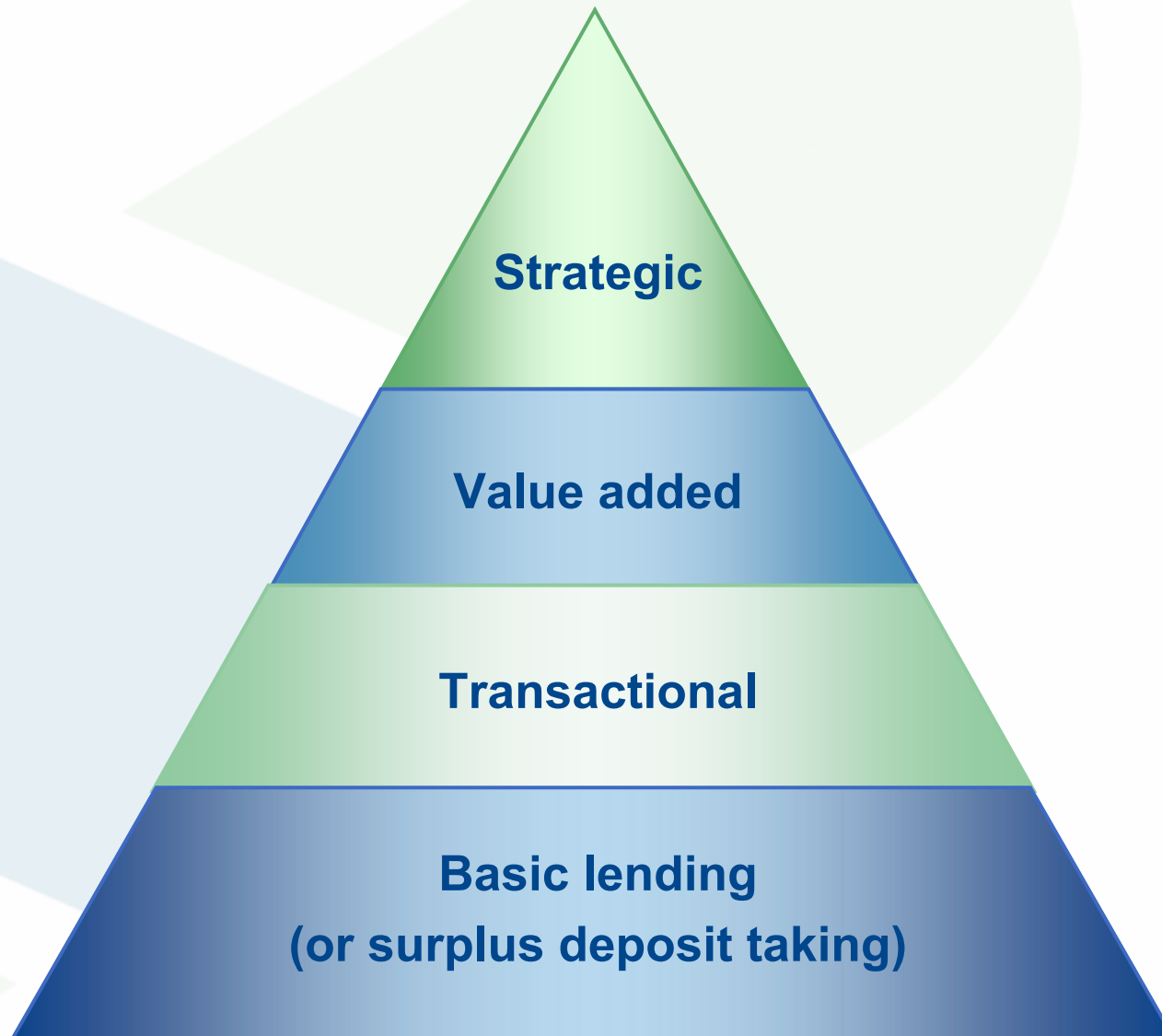
Finance Asia



Best Securitisation House of the Year 2005

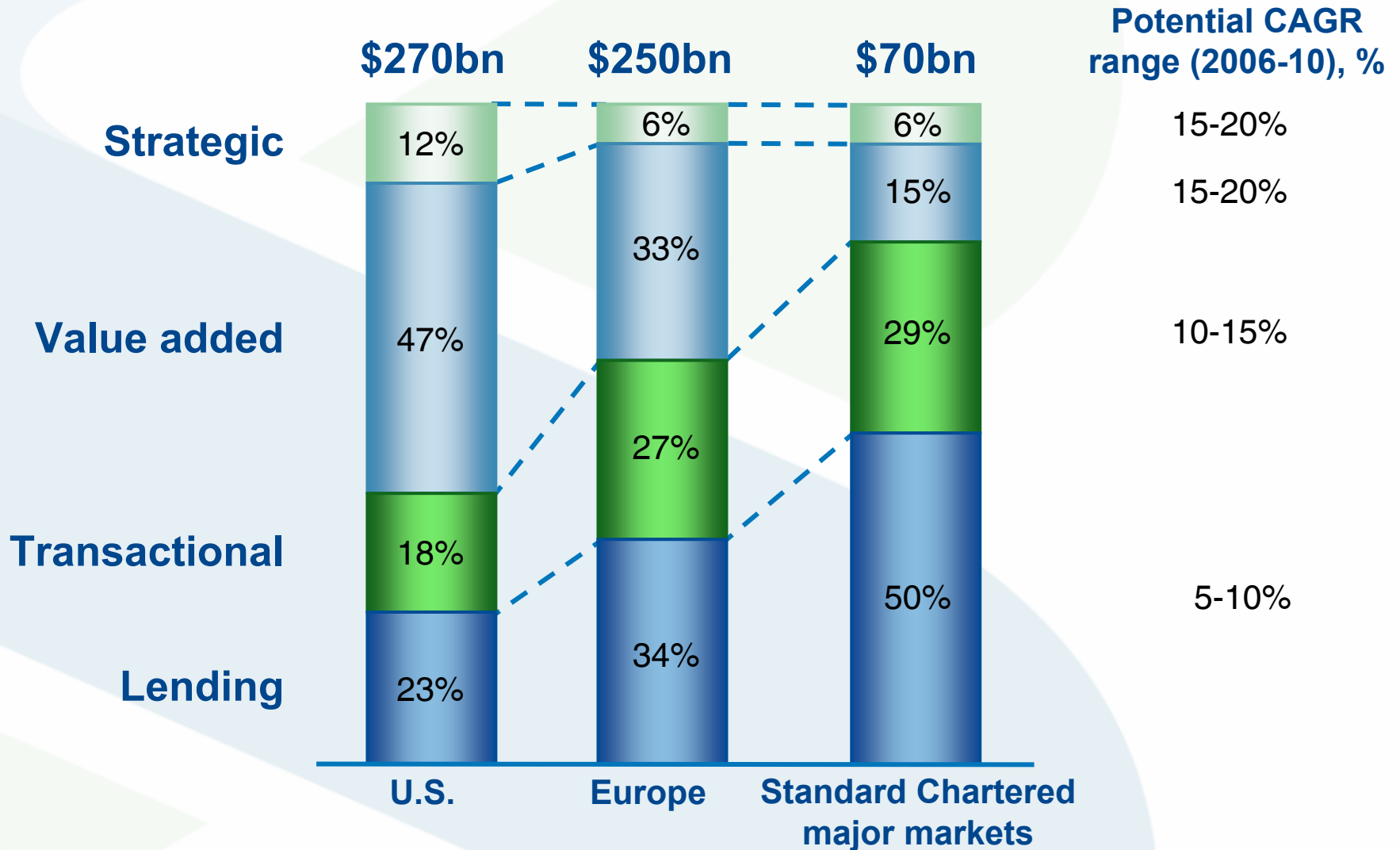


Hierarchy of client needs





Global income pools





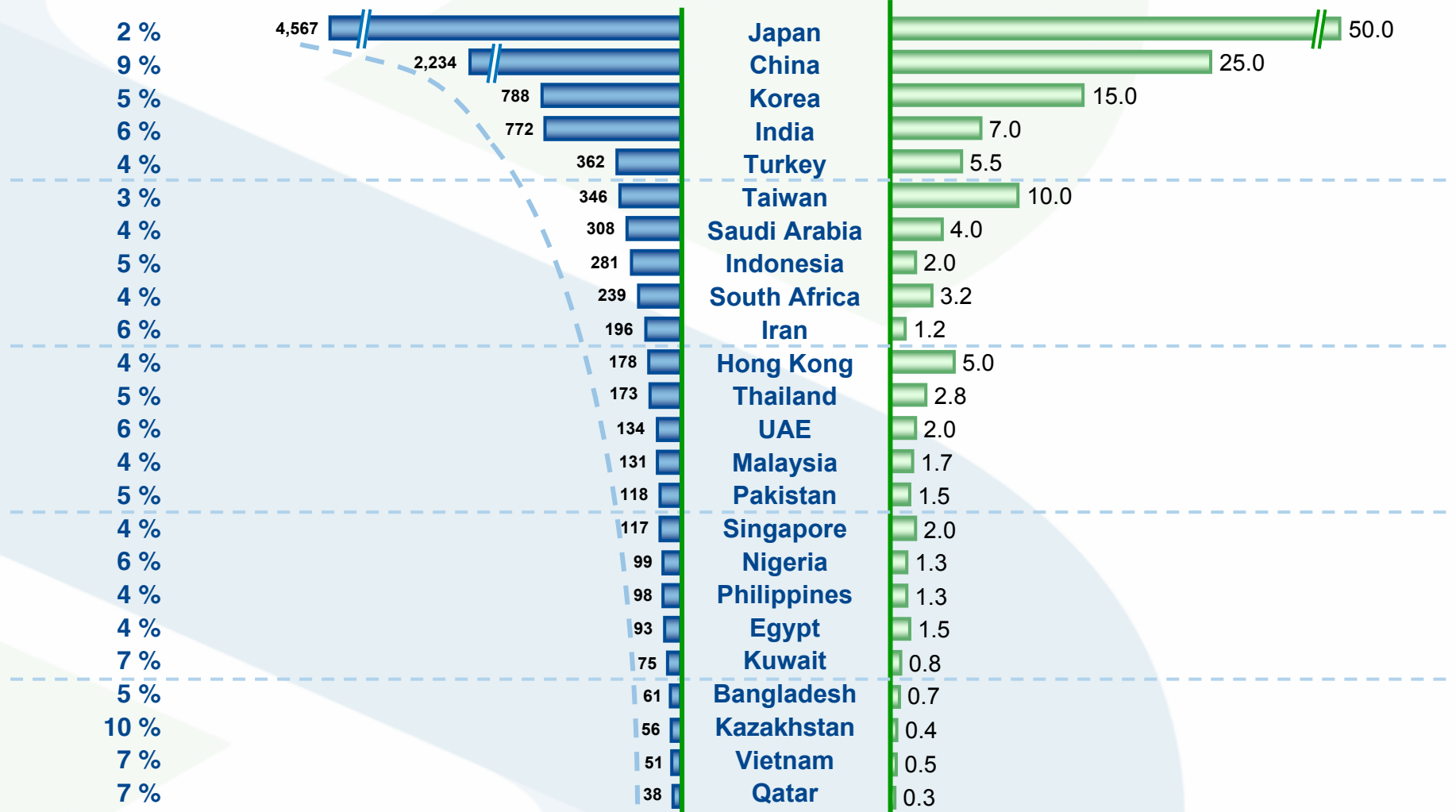
The growth opportunity

Real GDP Growth
2000-2005, (% p.a.)

GDP 2005, (US\$bn)

Country

Wholesale Banking Wallet 2005, (US\$bn)





Wholesale Banking makes headlines

Times News Network December 22, 2005

**Malaysia's Maxis
strikes Aircel deal**

Business Standard October 21, 2006

**India Inc arrives
with Tata's Corus**

World News Network October 25, 2006

**Chinese company to acquire
Nations Energy's Kazakhstan
oil assets for US\$1.9bn**

India Infoline September 20, 2006

**Tata enters energy drinks
segment in US**

Project Finance May 2006

**SSI Block 18
debt allocated**

Bloomberg October 4, 2006

**Essar Seeks \$530 Million
Loan Backed by Mobile-
Phone Unit Stake**



Wholesale Banking strategic intent

**Strategic
intent**

***The Bank of Choice for Corporate and Institutional
Clients for and in Asia, Africa and the Middle East***

brand promise

The Right Partner – Leading By Example

values

Responsive ♦ Trustworthy ♦ Creative ♦ International ♦ Courageous

Performance and Risk

David Edwards

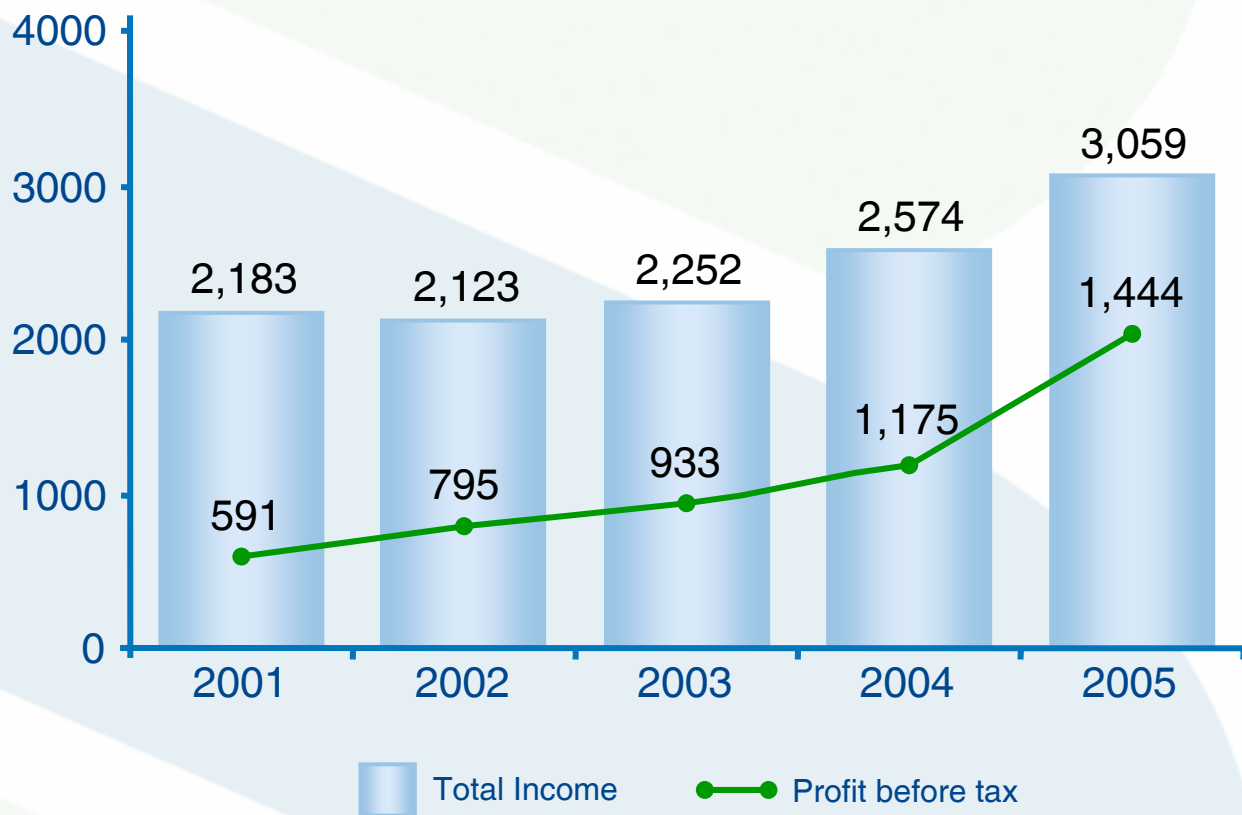
Chief Operating Officer, Wholesale Banking



Strong growth

Profit before tax CAGR = 25%

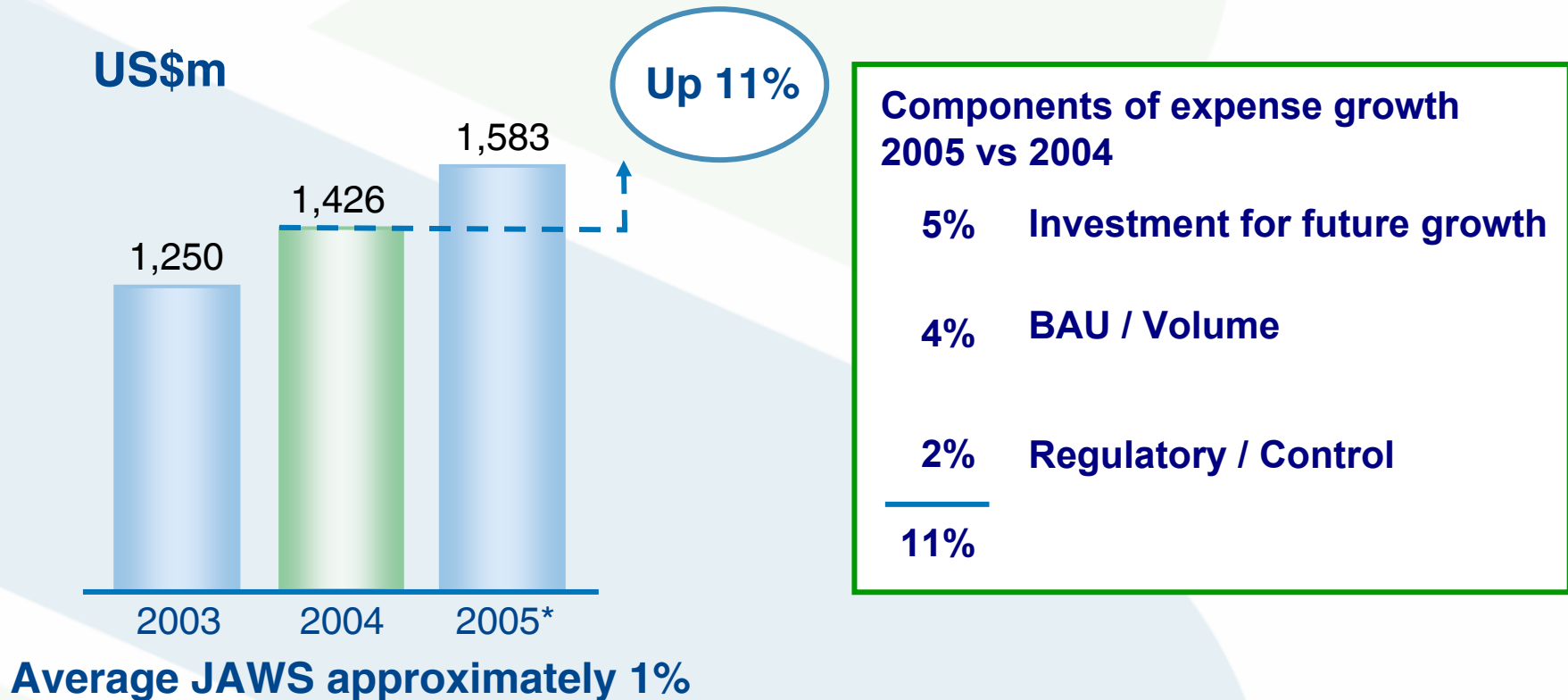
US\$m



Note: 2005 reported on IFRS basis including SC First Bank, 2004 reported on IFRS basis excluding IAS 32/39



Wholesale Banking expenses



* excluding Korea



Infrastructure





Loan impairment

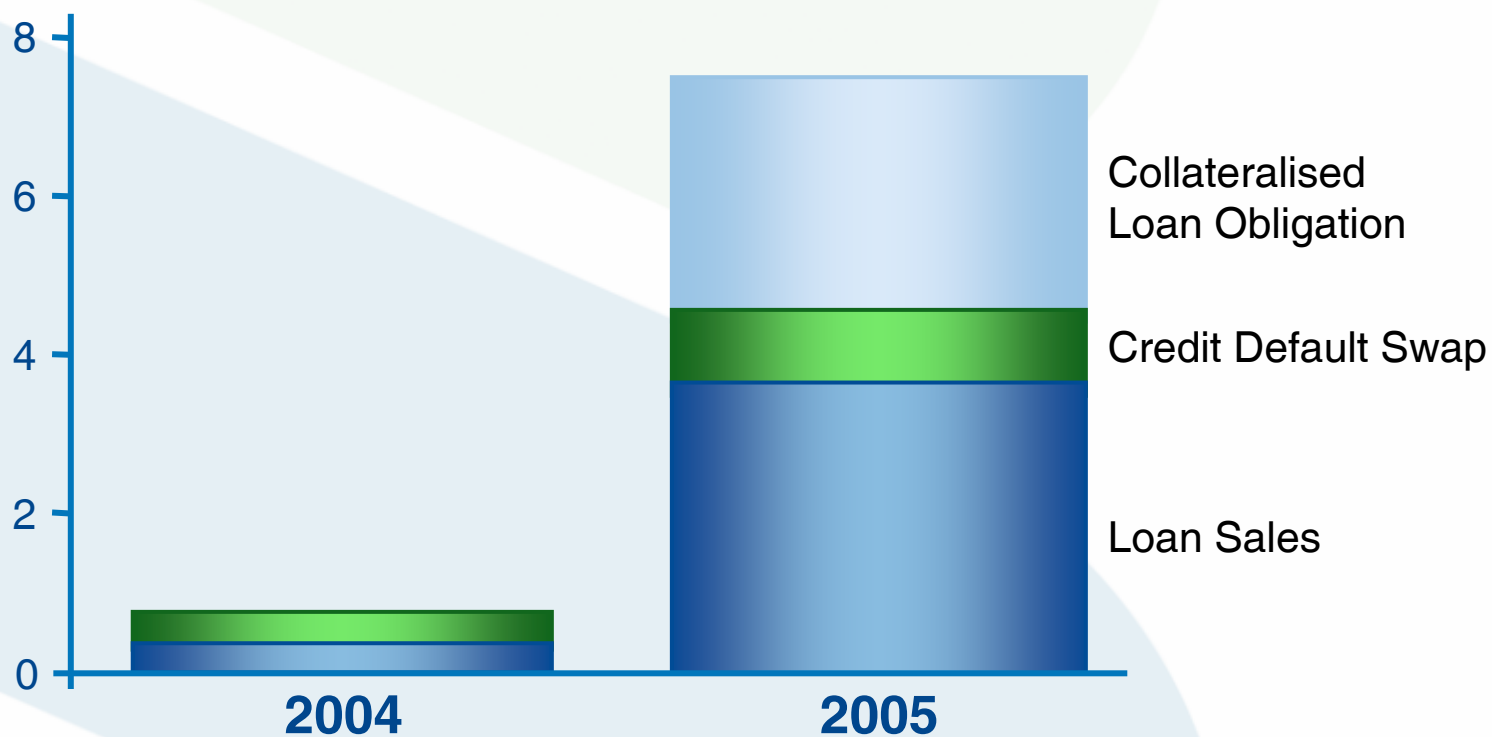
US\$m	2001	2002	2003	2004	2005
Specific impairment provision	(539)	(260)	(250)	(157)	(168)
Recoveries	138	151	182	159	286
General / Portfolio provision			10	26	(12)
Total	(401)	(109)	(58)	28	106
Gross provision of loans and advances (%)	2.1%	0.9%	0.9%	0.4%	0.4%



Asset distribution



US\$bn



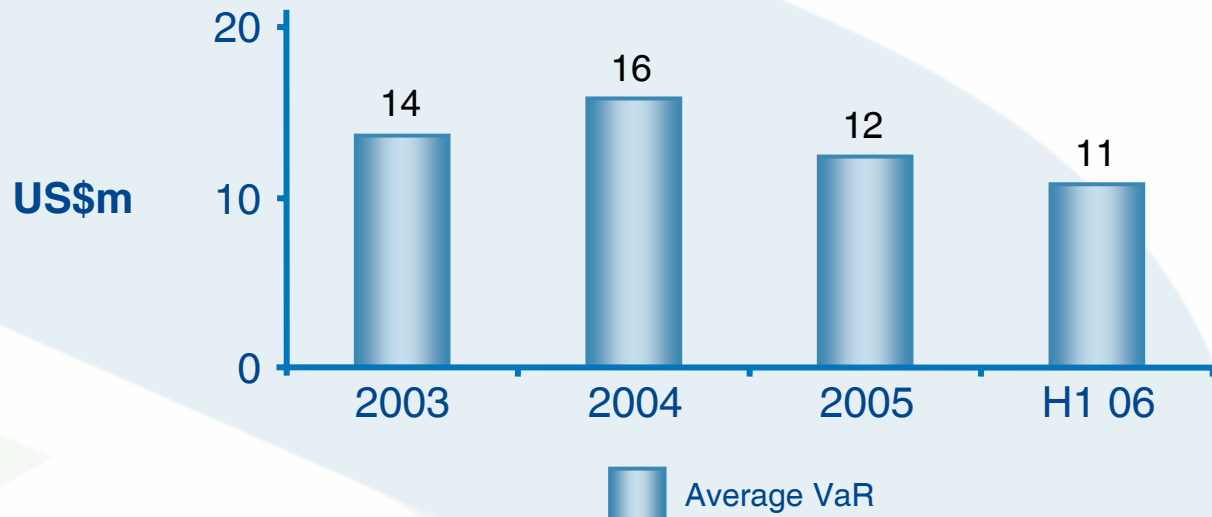
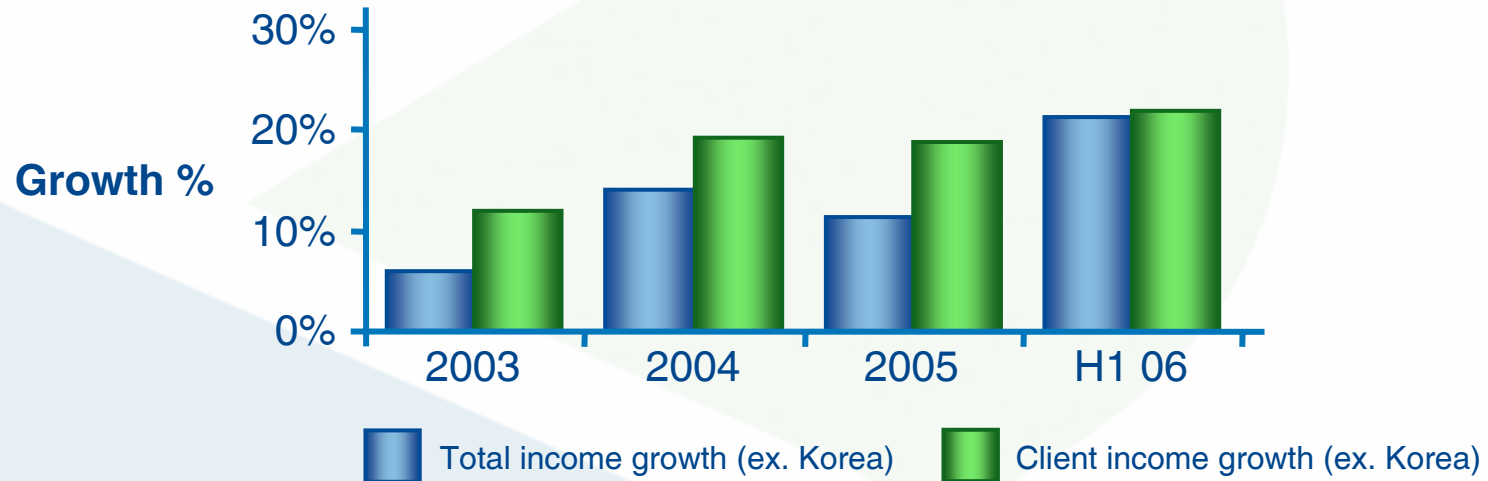


Capital and income growth

	2005 vs 2004	H1 06 vs H1 05
Client income	26%	30%
Total income	19%	27%
Risk weighted assets	15%	15%



Client income growth





- Strong performance track record
- Robust infrastructure
- Disciplined expense, risk and capital management

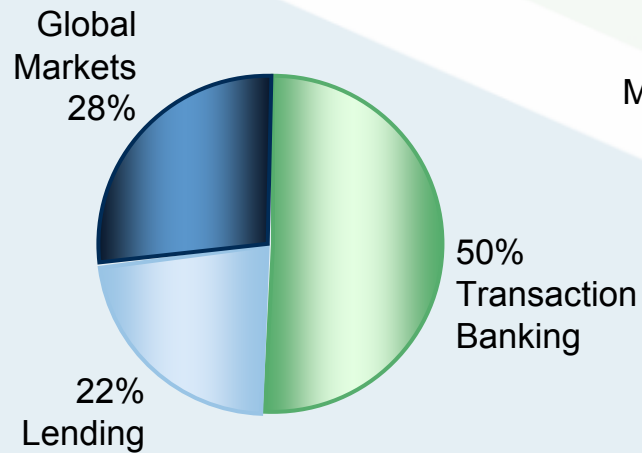
Client Relationships

Alex Thursby

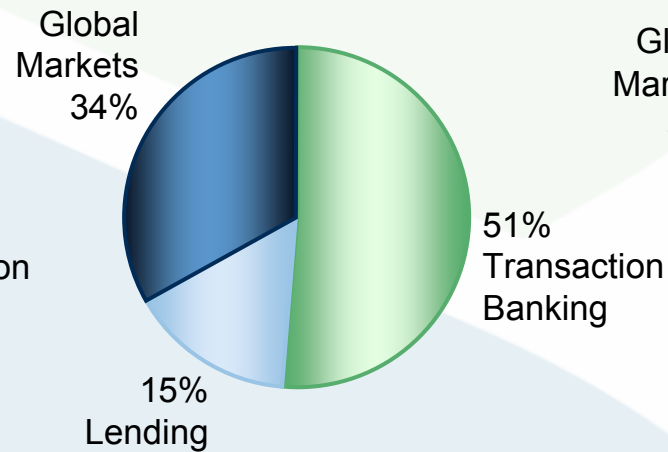
Group Head, Client Relationships

Client income by product

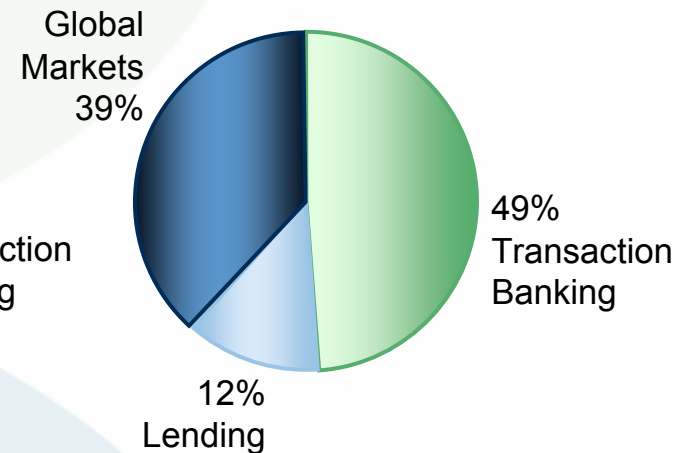
2002



2005



H1 2006

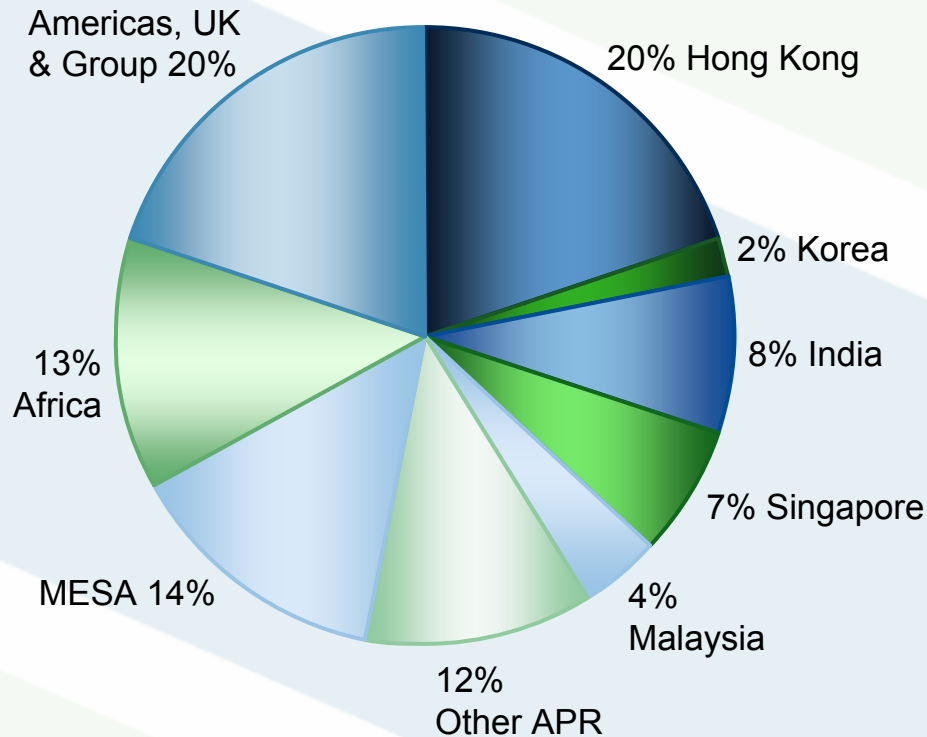


CAGR
2002 vs 2005
18%

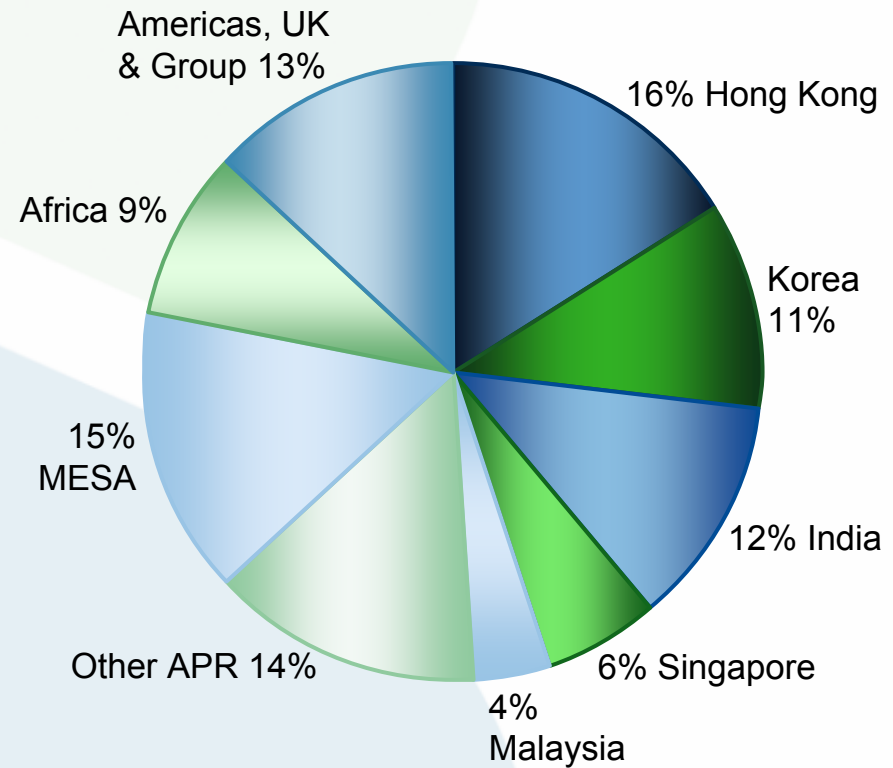
H1 2006 vs H1 2005
30%

Client income by geography

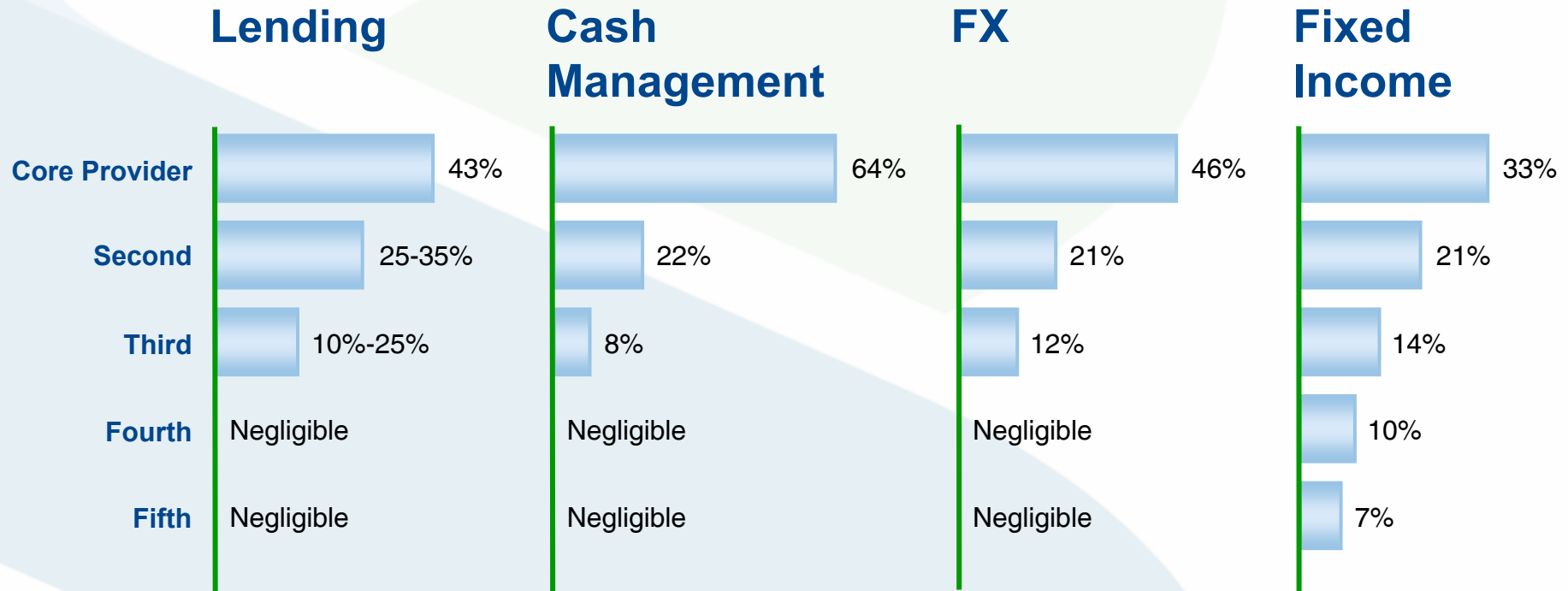
2002



H1 2006









Local Corporates

Local Corporates

Middle Market

Global Corporates

TMT

Industrial & Chemicals

Transportation & Infrastructure

Retail / Consumer Goods

Public Sector

Real Estate

Commodity Corporates

Energy

Traders / Agriculture

Metals & Mining

Financial Institutions

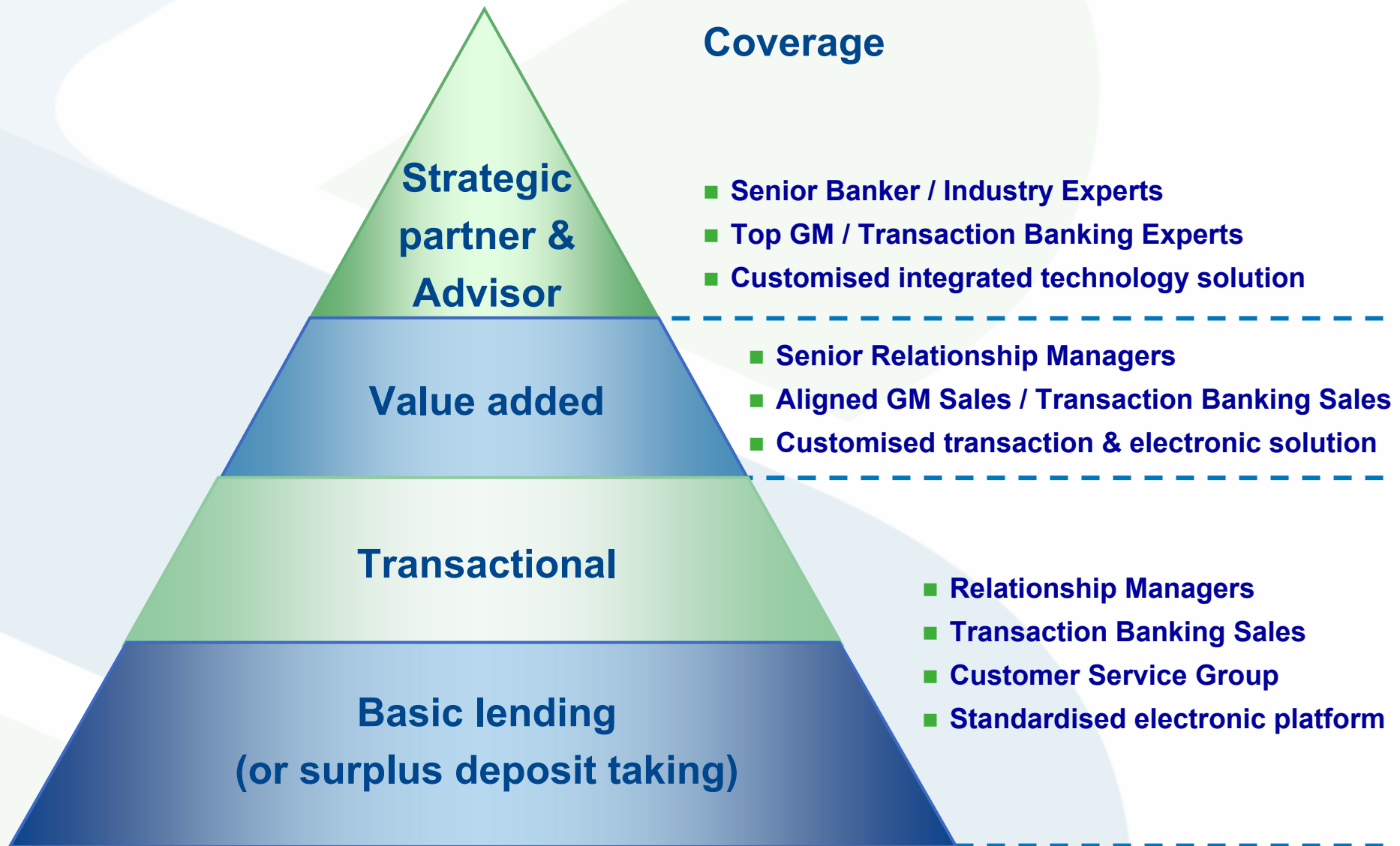
Banks

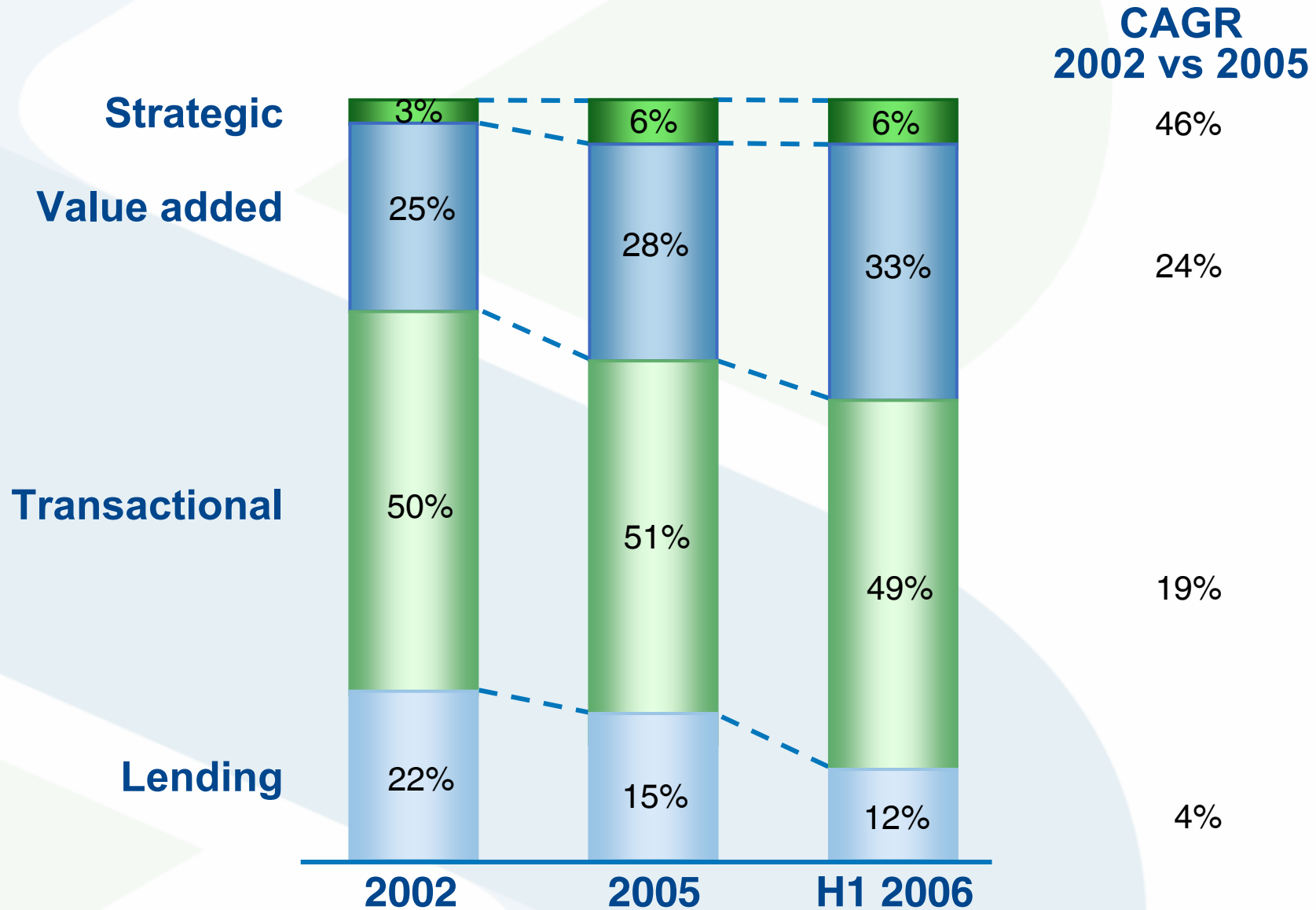
Funds

Securities

Insurance

Development Organisations





Number of cross-sell clients Q2 2006 vs Q4 2005

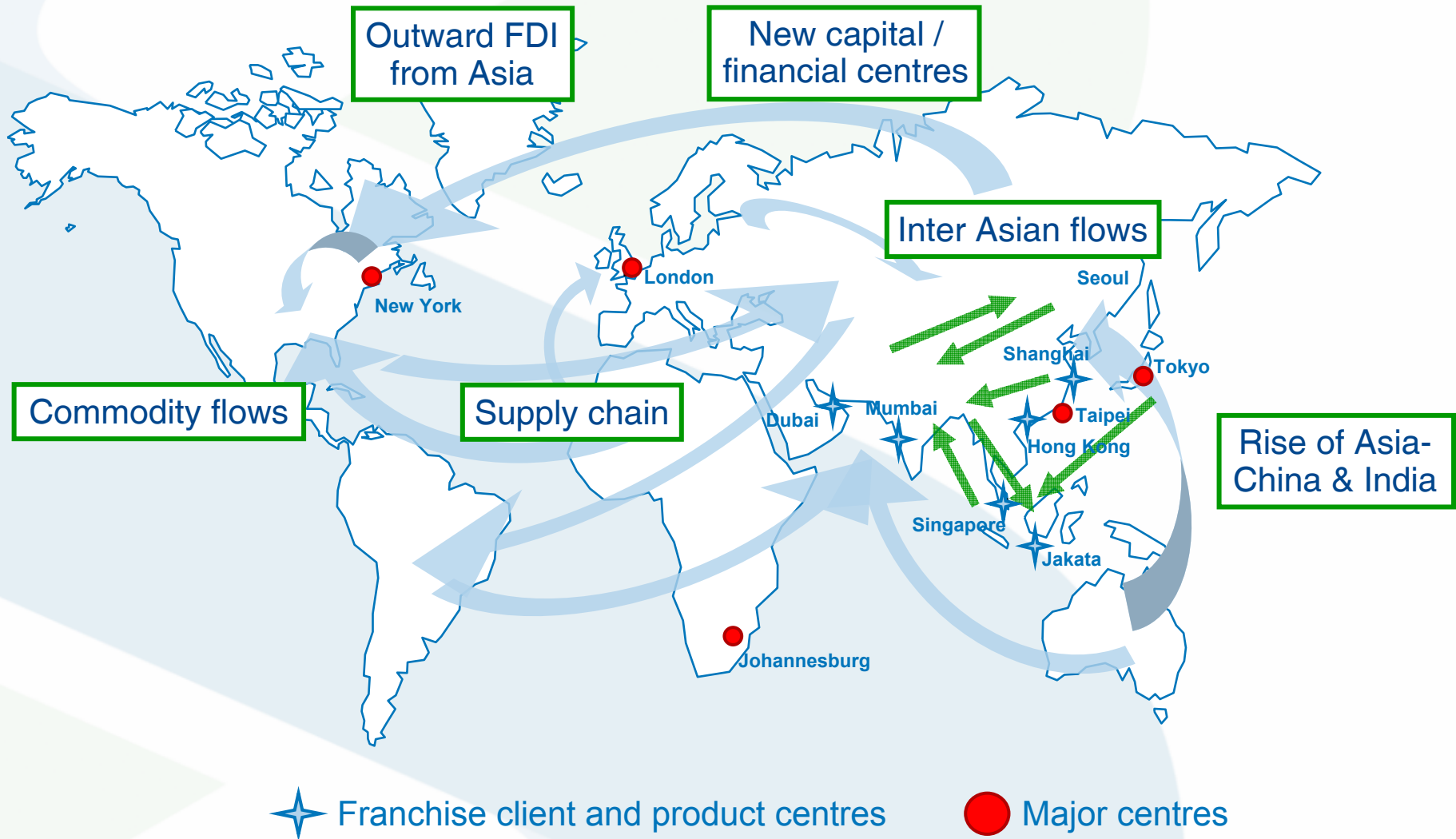
3 to 5 products

+ 26 %*

> 5 products

+ 44 %*





- Wholesale Banking transformed – geographic and product diversity
- Client centric model aiming to be core bank
- Positioned to provide unique client solutions

Local Corporates

Tim Hinton

Global Head, Local Corporates



Local Corporates key indicators

- Number of clients H1 2006 vs 2005: + 20%
- Income H1 2006 vs H1 2005: + 30%
- Product cross sell Q2 2006 vs Q4 2005

3 to 5 products

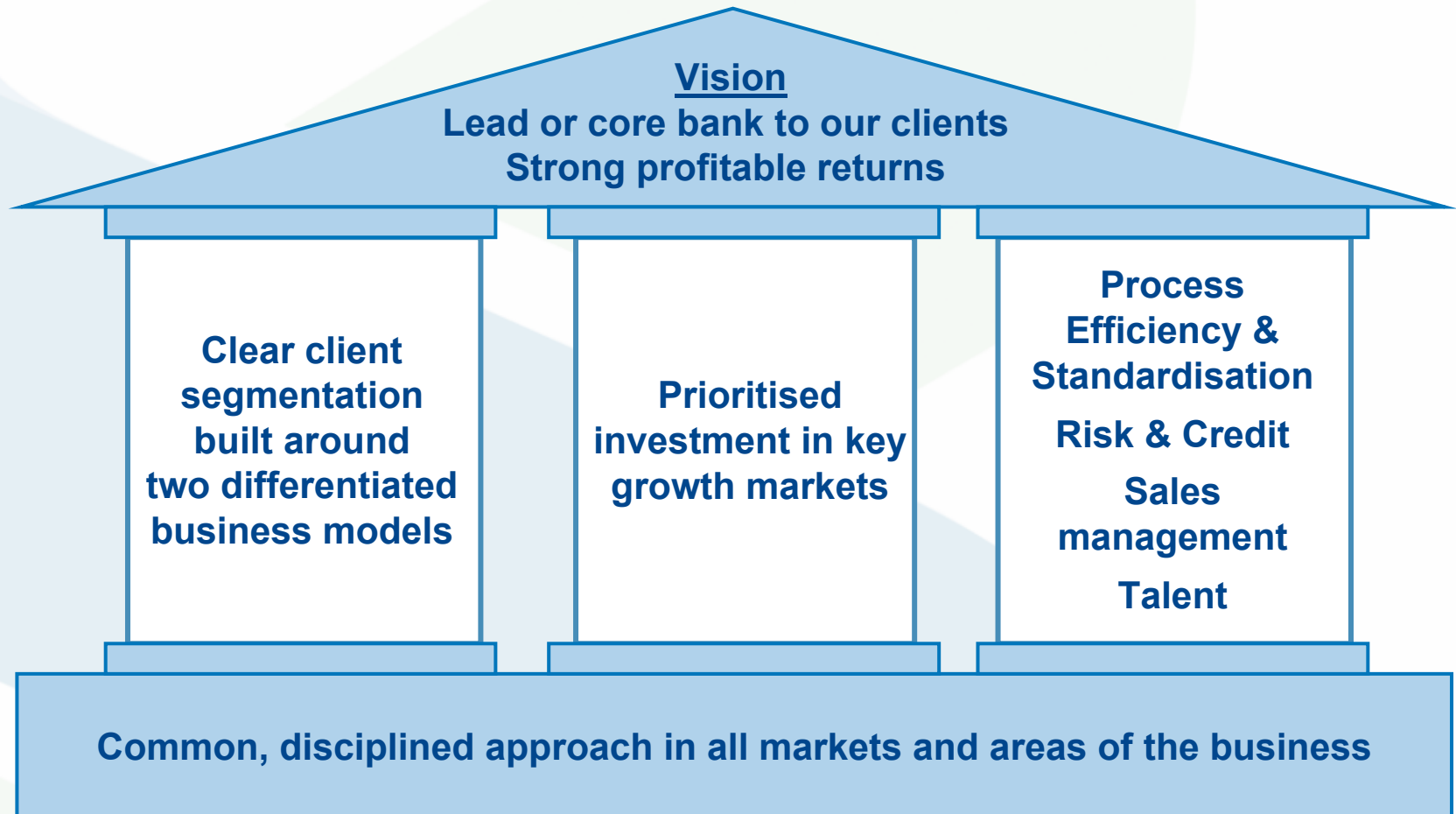
+ 22 %*

> 5 products

+ 110 %*



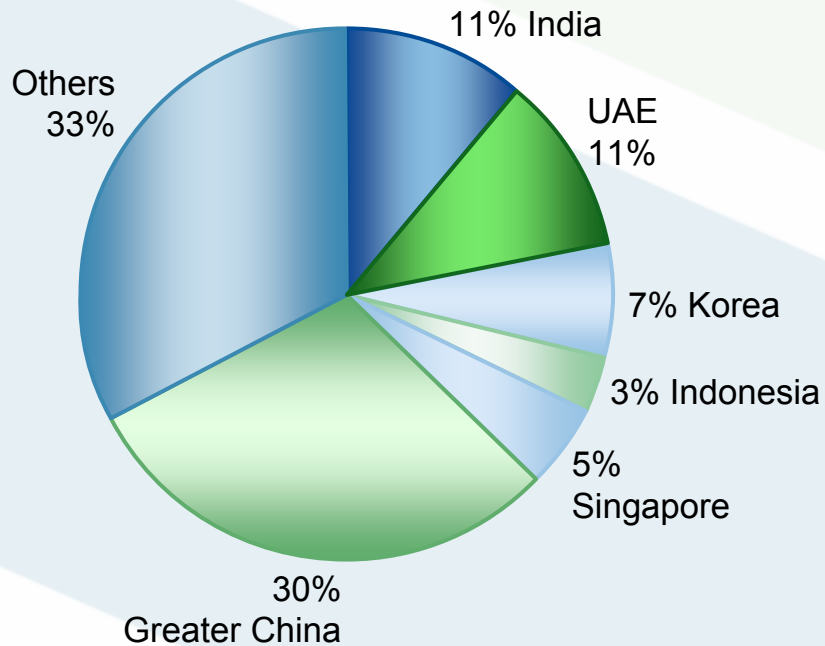
Client-centric, consistent strategy



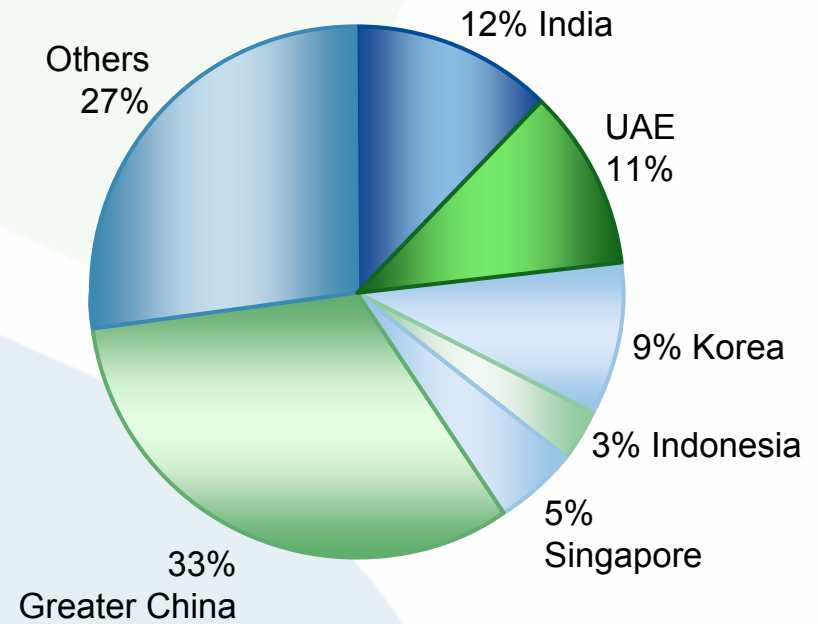


Sustainable growth

2005



H1 2006



Income growth + 30%

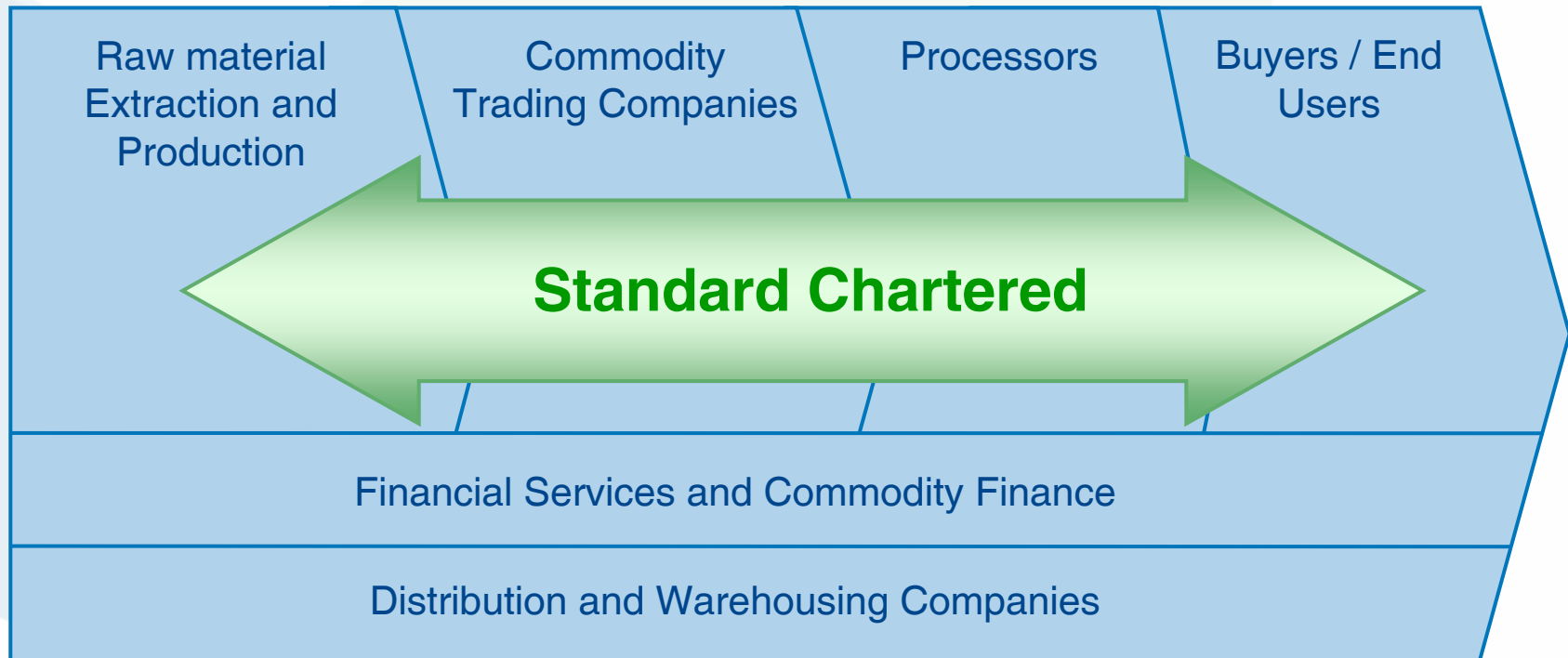
Commodity Corporates

Maureen DeRooij

Global Head, Commodity Corporates



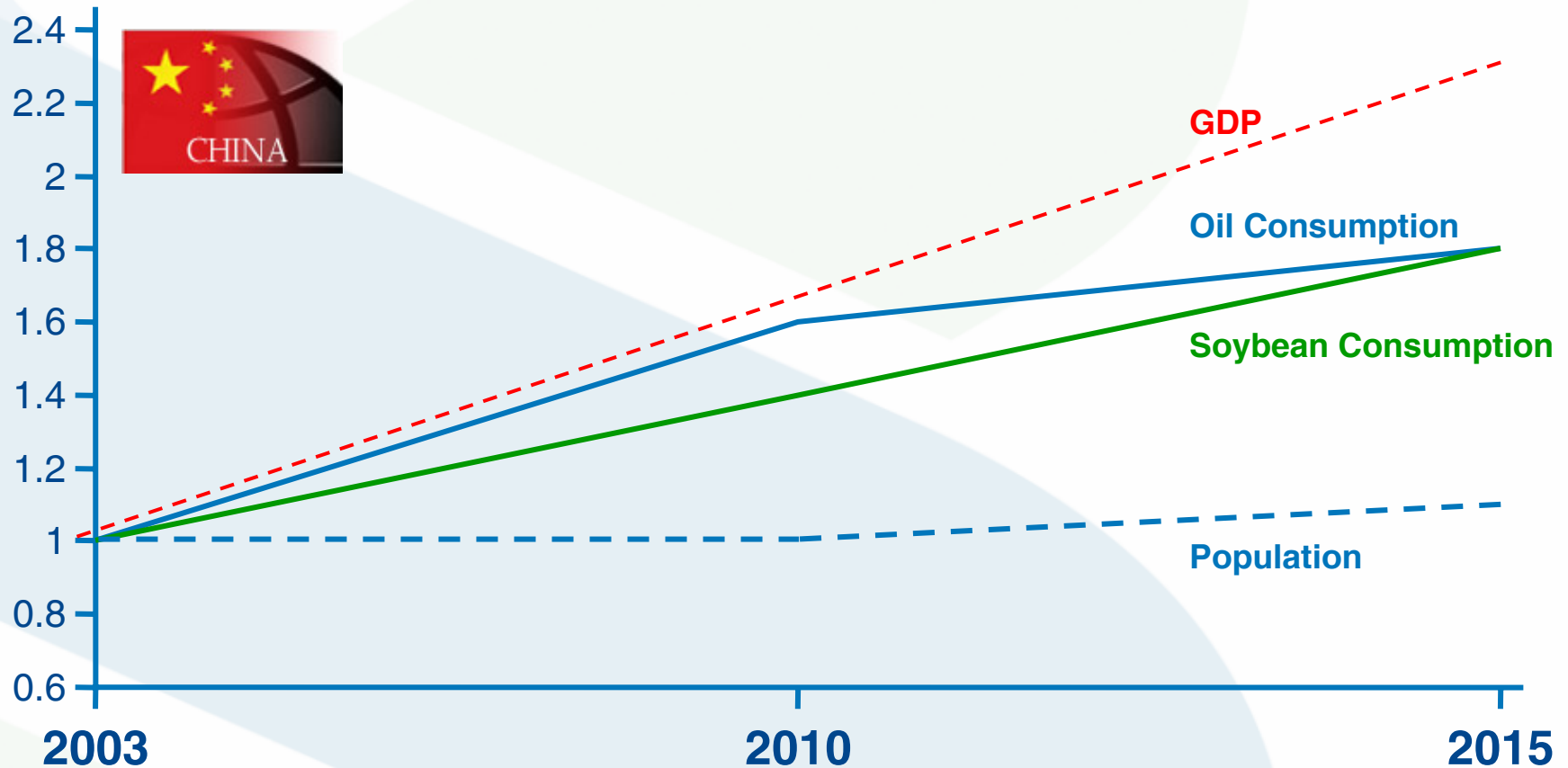
Being present in markets where the business is transacted is a critical factor for superior client service and effective risk management



Serving companies throughout the value chain...



Projected commodity demand vs economic growth in China



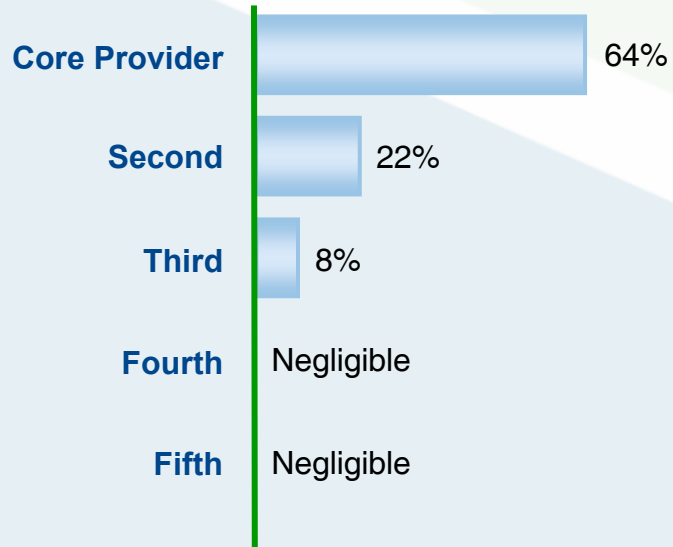
Cash Management

Karen Fawcett

Group Head, Transaction Banking



Cash Management



% Relationships where Standard Chartered is Core Provider

2002

2006

17 %

27 %



Successful business model

Focus on our clients

- Deepening relationships
- Working capital solutions

Differentiation through distribution

- Innovative alliances
- Integrated channels
- “The Banker’s Bank”



External recognition

- Best Cash Management Bank for South Asia 2006, The Asset
- Best Bank for Liquidity Management in Africa 2006, Global Finance



Investment focus

Product Integration

Open Connectivity

Efficient Processes

People



Leveraging on
the success of
our NETWORK

Project and Export Finance

Will Rathvon

Global Head, Project and Export Finance

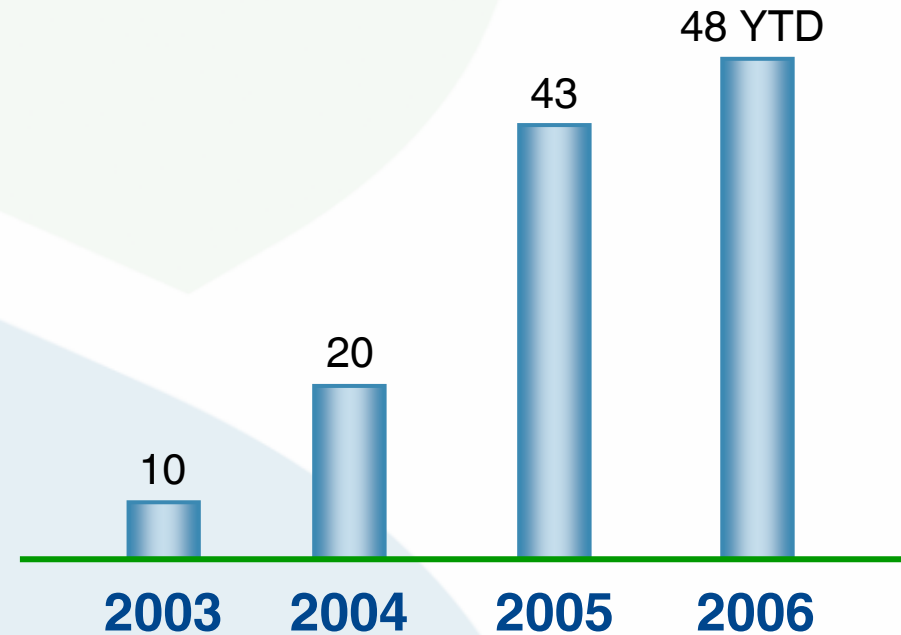


Project Finance added in 2003

Up-tier presence with clients

Complementary expertise

Number of deals





Market leading deals

- Sinopec
- Warid Telecom
- Renewable energy

Fits organisation based on:

- Ideas
- Balance sheet / distribution
- Relationships

Great external recognition

- Deal of Year Awards
- Project finance league tables
- Top 10 in global PF advisory



Business sustainability

Leverage new
business ideas



India

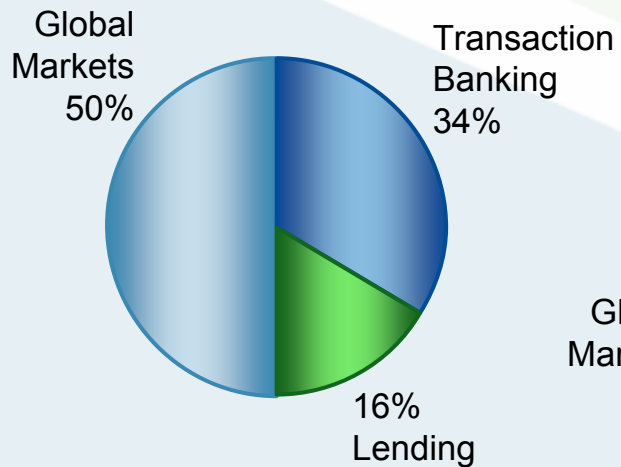
Bala Swaminatham

Regional Head, Client Relationships, India and South Asia

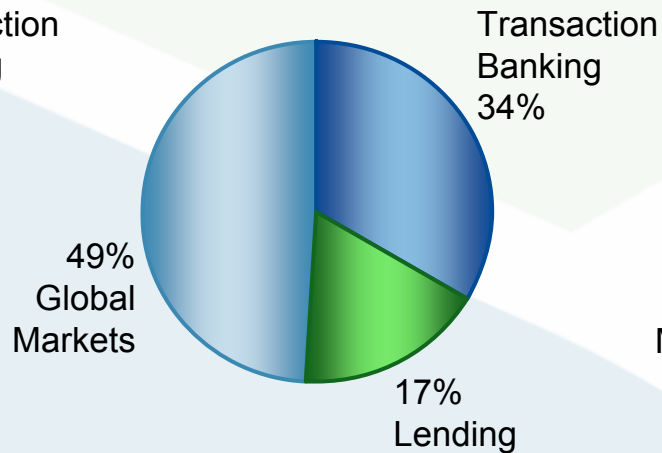


Income diversification

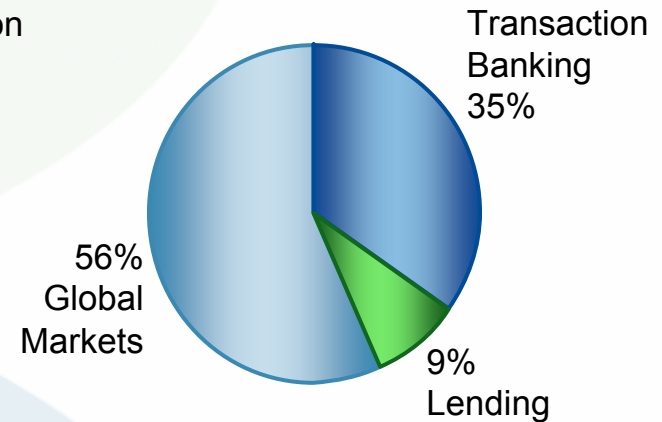
2002



2005



H1 2006



**CAGR
2002 vs 2005
17%**

**H1 2005 vs H1 2006
40%**



Number of cross-sell clients Q2 2006 vs Q4 2005

3 to 5 products

+ 33 %*

> 5 products

+ 76 %*

* Annualised percentage growth



Transformational journey

US\$m	2001	2003	2005	H1 2006
Income	165	243	305	222
Expense	(77)	(87)	(127)	(70)
Loan impairment	(8)	(5)	7	13
Profit before tax	80	151	185	165



Key messages

- Good progress on our journey
- Client-led strategy is providing significant opportunities
- Good foundation for sustainable growth

Q&A