

press release

Standard Chartered strengthens MENA Global Markets team

UAE, 24 January, 2011 – Standard Chartered announced today the appointment of Rupesh Hindocha as the Regional Head of Credit Trading MENA, Standard Chartered. Based out of the Dubai International Financial Centre (DIFC), Rupesh will head up the Bank's regional Credit desk.

In addition, as part of its continuous investments in its infrastructure, Standard Chartered has also set up a dedicated Foreign Exchange (FX) trading desk for the Turkish market which is manned by experienced traders who have an in depth understanding of the Turkish FX market. Joining the Turkey FX team is Altan Dunder who comes from Citi Bank and has more than 6 years of experience in FX trading. These moves come in line with Standard Chartered's continuous investments into its Global Markets business in the region.

Commenting on the recent appointment, Nafees Akbarali, Regional Head of FICC and Global Head of G10 Rates, Standard Chartered said:

"With our unmatched trading infrastructure and capabilities, Standard Chartered remains focused on leading the way in Global Markets in the region. Rupesh brings a vast experience into our team of professionals and will certainly play a key role in driving our business forward. The launch of our dedicated Turkey FX desk is a strategic move aimed at strengthening and focusing our coverage of the key markets in the region."

Dan Azzi, Regional Co-Head of Wholesale Banking, Middle East North Africa and Pakistan, Standard Chartered said:

“Standard Chartered is continuously cementing its capabilities and investing in its human resources and infrastructure to maintain our competitive edge in the market. These developments come at an ideal time for us as we are gearing up for an exciting period across all our Global Markets business. As the region’s financial sector matures, we are ideally positioned to benefit from the opportunities that may arise in this market.”

Rupesh Hindocha joins Standard Chartered from Credit Suisse where he was the Middle East Head of Credit Trading. He has more than 14 years of experience in the Global Financial Markets industry and has been in the region for 4 years.

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Note to editors:

Standard Chartered – leading the way in Asia, Africa and the Middle East

Standard Chartered PLC is a leading international bank, listed on the London, Hong Kong and Mumbai stock exchanges. It has operated for over 150 years in some of the world's most dynamic markets and earns around 90 per cent of its income and profits in Asia, Africa and the Middle East. This geographic focus and commitment to developing deep relationships with clients and customers has driven the Bank’s growth in recent years.

With 1,700 offices in 70 markets, Standard Chartered offers exciting and challenging international career opportunities for more than 80,000 staff. It is committed to building a sustainable business over the long term and is trusted worldwide for upholding high standards of corporate governance, social responsibility, environmental protection and employee diversity. The Bank’s heritage and values are expressed in its brand promise, ‘Here for good’.

For more information on Standard Chartered, please visit www.standardchartered.com