

# press release

FOR IMMEDIATE RELEASE

22 February 2010

## **Standard Chartered Bank launches Custody and Clearing Services in Bahrain and Oman**

**22 February 2010** - Standard Chartered is pleased to announce launch of Custody and Clearing Services from Bahrain and Oman today. The Bank will provide direct Custody and Clearing services to clients investing in the Kingdom of Bahrain and Sultanate of Oman. This expansion of Custody and Clearing Services takes Standard Chartered's coverage of the Middle East to five markets and reinforces the Bank's commitment to the Middle East region and the expansion of its Securities Services business globally.

Custody and Clearing Services plays an integral role in the development of capital markets by providing market access for investors and broker dealers, addressing the growing industry and regulatory demand for segregated safekeeping of investment portfolios. This covers a range of services including equity and fixed income securities settlements, safekeeping, corporate actions, income collection, proxy services, foreign ownership monitoring and disclosure services, cash management, foreign exchange, reporting, and information services to clients.

Commenting on the expansion of Standard Chartered Bank Custody Offerings,

**Jonathan Morris, Chief Executive Officer of Standard Chartered Bahrain** said, "Standard Chartered has operated in Bahrain for 90 years and the launch of custody and clearing services further emphasizes the Bank's commitment to the Kingdom. Standard Chartered's extensive experience and history in the region allows us to provide both local knowledge and global expertise to support our

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clients' operations. Today's announcement is another important milestone in our strategy to embed our Securities Services capabilities in Bahrain."

**Ravneet Chowdhury, Chief Executive Officer of Standard Chartered Oman** said, "Standard Chartered has a long heritage in Oman. As an international bank, embedded into the local market for over 40 years, we are committed to enriching our local markets with our global expertise by providing a wide suite of securities services solutions. The launch today will further strengthen the Bank's relationship with our clients in Oman, by ensuring their business needs are meet."

**Julian Gladwin, Regional Product Head of Securities Services** added "We are pleased with our ongoing drive to continually expand our product portfolio for investors across the region. Our service model designed after extensive consultations with our existing clients based to ensure that we come-up with a distinguished product offering."

Standard Chartered's Securities Services network extends across 21 markets in Asia and the Middle East serving a broad client base that comprises leading North American, European, Middle Eastern and Asian institutions.

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## **Notes to editors**

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

Standard Chartered PLC, listed on both London and Hong Kong stock exchanges, ranks among the top 25 companies in the FTSE-100 by market capitalisation. The London-headquartered Group has operated for over 150 years in some of the world's most dynamic markets, leading the way in Asia, Africa and the Middle East. Its income and profits have more than doubled over the last five years primarily as a result of organic growth.

Standard Chartered aspires to be the best international bank for its customers across its markets. The Group earns around 90 per cent of its income and profits in Asia, Africa and the Middle East, from its Wholesale and Consumer Banking businesses. The Group has over 1600 branches and outlets located in over 70 countries. The extraordinary growth of its markets and businesses creates exciting and challenging international career opportunities.

Leading by example to be the right partner for its stakeholders, the Group 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. It employs around 70,000 people, nearly half of whom are women. The Group's employees are of 125 nationalities, of which about 70 are represented in the senior management.

For more information, please visit: [www.standardchartered.com](http://www.standardchartered.com)