

PRESS RELEASE

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STANDARD CHARTERED PRIVATE BANK LAUNCHES ISLAMIC FINANCIAL SOLUTIONS

- Offers High Net Worth Individuals (HNWI) a comprehensive range of private banking solutions with Shariah compliance
- Addresses key industry gap for Islamic wealth management solutions

25 June 2012, UAE – Standard Chartered Private Bank (the Private Bank) today announced at a press conference held in Dubai, the launch of a comprehensive suite of Islamic financial solutions for its clients. The solutions include fiduciary deposits, property financing, equities, Islamic fixed income instruments (Sukuks), mutual funds (including Exchange-Traded Funds), third-party structured products and discretionary services. These solutions are now available to clients across the Private Bank's booking centres in London, Geneva, Jersey and Dubai.

Islamic banking has become a significant part of the mainstream as the gap between conventional and Islamic banking solutions has narrowed substantially. Islamic banking assets, which are growing twice as fast as conventional banking assets, are expected to reach US\$1.1 trillion globally in 2012, up 33% from 2010¹. With the fast development of this industry, Muslim High Net Worth Individuals (HNWIs) are increasingly expecting Shariah compliance in managing their wealth, making Islamic wealth management solutions a key market need.

Standard Chartered Private Bank's Islamic Financial Solutions will help fill the industry gaps in the availability of Shariah compliant wealth management products and provide additional impetus for growth in the Islamic banking industry as it deepens the product set and brings into its folds a whole new customer segment.

Khalid El Gibaly, Regional Head of Consumer Banking, UAE and Middle East, Standard Chartered Bank said:

"We have identified a latent demand among our existing and prospective private banking clients for Islamic private banking solutions. With our deep understanding of the region, strong international footprint across the world's most dynamic markets and a wide experience in Islamic Banking, we are well-placed to meet this need. The launch of our Global Islamic Private Banking offering out of the region is testament to our strategic focus on the Middle East region. Our new offering is not only innovative and unique in

¹ The World Islamic Banking Competitive Report by Ernst & Young 2011-2012

the region; it also aims to bridge the service gap between conventional and Islamic Banking to provide our clients with an exceptional banking experience.”

The Private Bank's Islamic Financial Solutions will be delivered in collaboration with Standard Chartered Saadiq, the Bank's Islamic banking arm which has over 18 years of experience in Islamic banking and finance, and has onshore presence in six markets. With the launch of this offering, Standard Chartered is now able to provide private banking clients a full spectrum of financial solutions – from those who require conventional to those who require Islamic banking.

Commenting on the Islamic Private Banking potential, Stephen Richards Evans, Regional Head of Private Banking, Europe, Middle East, India, Africa and Americas, Standard Chartered said:

“In the GCC alone, there are more than 500,000 High Net Worth Individuals with net investible assets of over USD 1.7 trillion² and this number is rapidly growing in light of relatively better economic conditions in the region compared to other parts of the world. However, this segment remains one of the most underdeveloped and underserved amongst all the Islamic banking client segments. Through our launch today, we aim to fulfil one of the pillars of our brand promise, ‘Here for good, Here for clients’ which aims to provide a comprehensive range of Islamic private banking offerings that will deliver the combination of Shariah compliance, reputable private banking solutions and international capabilities.”

Standard Chartered Private Bank has fully trained and certified its team of Relationship Managers in Islamic banking, which is additionally supported by Islamic banking experts, to engage with clients on their private banking needs.

Wasim Akhtar Saifi, Group Head of Islamic Banking, Consumer Banking, Standard Chartered Saadiq said:

“Although Islamic banking solutions have become increasingly available, there are few viable Shariah compliant alternatives for HNWIs. Muslim HNWIs are restricted to the conventional offering of traditional private banks. There is a need to adopt a more holistic view towards wealth management for this segment. The launch of Islamic financial solutions for our private banking clients broadens the overall spectrum of wealth management solutions available to those seeking Shariah compliance. We plan to continue to expand the range of Shariah compliant solutions to address evolving client needs.”

Standard Chartered has an independent Shariah Supervisory Committee comprising of Dr. Abdul Sattar Abu Ghuddah, Sheikh Nizam Yaqubi and Dr Mohammad Ali Elgari, which are three of the most renowned Shariah scholars in the field of Islamic banking and finance. All the Bank's Islamic products are developed under the guidance of the Shariah Supervisory Committee and certified by them to ensure strict compliance to Shariah requirements.

² Capgemini RBC World Wealth Report 2012

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For further information please contact:

Ramy Lawand
Senior Regional Manager, External Communications
Standard Chartered MENAP

Tel: 009714 508 2564
Mobile: 00971 56 675 9894
E-mail: Ramy.Lawand@sc.com

Notes to Editors:

Standard Chartered Private Bank

Standard Chartered Private Bank is the private banking division of Standard Chartered. Headquartered in Singapore, the Private Bank provides exciting career opportunities to over 1,200 employees including over 470 relationship managers globally. It has 25 offices including two trust offices across Asia, Africa, Middle East and Europe.

The Private Bank has grown strongly since its inception in May 2007. On top of its strong organic growth, it acquired American Express Bank in 2008, through which it has further improved its capabilities. The Private Bank has seen continued growth momentum: for 2011, it recorded robust revenue growth of 21 per cent year-on-year to over USD 500 million.

The Private Bank leverages the natural strengths of Standard Chartered: A heritage of over 150 years in international banking, an international network across more than 70 countries, and strong local presence in growth markets. This puts the Private Bank in an advantaged position to build and deepen relationship with its clients.

Standard Chartered Private Bank's strong growth and rising industry leadership has been recognised by the industry: Major awards that the Private Bank has won include the "Best Global Private Bank" award at the Wealth Management Awards 2011 organised by The Financial Times and Investors Chronicle; "The Best Private Bank in Asia" and "The Best Private Bank in India" awards by The Banker in 2011; and "Outstanding Private Bank in Asia Pacific" award at the annual Private Banker International Global Awards 2010, which the Private Bank won for the third year in a row.

Legal Disclaimer:

Standard Chartered Private Bank is the private banking division of Standard Chartered Bank ("SCB"). Private banking activities may be carried out internationally by different SCB legal entities and affiliates according to local regulatory requirements. Not all products and services are provided by all SCB branches, subsidiaries and affiliates. Some of the SCB entities and affiliates only act as representatives of the Standard Chartered Private Bank, and may not be able to offer products and services, or offer advice to clients. They serve as points of contact only.

In Singapore, the Standard Chartered Private Bank is the Private Banking division of SCB, Singapore branch. In Hong Kong, Standard Chartered Private Bank is the private banking division of Standard Chartered Bank (Hong Kong) Limited (CE#AJI614) which is regulated by the Hong Kong Monetary Authority and the Securities and Futures Commission in Hong Kong.

In Jersey, Standard Chartered Private Bank is the Registered Business Name of Standard Chartered (Jersey) Limited. Standard Chartered (Jersey) Limited is regulated by the Jersey Financial Services Commission. Standard Chartered (Jersey) Limited is also an authorised financial services provider under license number 9790 issued by the Financial Services Board of the Republic of South Africa. Standard Chartered (Jersey) Limited is a wholly owned subsidiary of Standard Chartered Bank.

In Dubai International Financial Centre (DIFC), SCB DIFC is regulated by the Dubai Financial Services Authority (DFSA) and is authorised to provide financial products and services to persons who meet the qualifying criteria of a Professional Client under the DFSA rules. The protection and compensation rights that may generally be available to retail customers in the DIFC or other jurisdictions will not be afforded to Professional Clients in the DIFC.

Standard Chartered Bank is incorporated in England and Wales with limited liability by Royal Charter 1853, Reference number ZC 18. The Principal Office of the Company is situated in England at 1 Aldermanbury Square

London EC2V 7SB. Standard Chartered Bank is authorised and regulated by the Financial Services Authority under FSA register number 114276.

Standard Chartered Saadiq

Established in 2003, Standard Chartered Saadiq offers a wide range of Shariah-compliant products to meet the needs of our consumer and corporate banking clients around the world. The word 'Saadiq' means 'truthful' in Arabic, which represents our commitment to provide economically viable solutions based on Islamic values that meet Shariah requirements.

Standard Chartered Saadiq employs an international team of professionals with extensive Islamic financial expertise who have rolled out over 150 products and solutions across geographies. The Bank has an international Shariah board comprising three of the world's most renowned Shariah scholars of Islamic banking who provide guidance and advice to ensure Shariah compliance of all Saadiq's products and transactions.

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

Standard Chartered is a leading international banking group. It has operated for over 150 years in some of the world's most dynamic markets and earns more than 90 per cent of its 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. Standard Chartered PLC is listed on the London and Hong Kong stock exchanges as well as the Bombay and National Stock Exchanges in India.

With 1,700 offices in 70 markets, the Group offers exciting and challenging international career opportunities for nearly 87,000 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. Standard Chartered's heritage and values are expressed in its brand promise, 'Here for good'.

For further information please visit www.standardchartered.com. Follow Standard Chartered at www.facebook.com/standardchartered and on Twitter @StanChart.