

press release

Standard Chartered named Best Foreign Exchange Bank in Kenya

Nairobi, November 5, 2013: Standard Chartered Bank Kenyan Limited has been named the Best Foreign Exchange Bank in Kenya in this year's Global Finance magazine awards.

The bank won the accolade for its clear leadership in market share for FX solutions in Kenya.

According to Global Finance this award means that Standard Chartered is the bank in Kenya that major corporations, in particular, should consider to handle their currency hedging and transaction needs.

With input from industry analysts, corporate executives and technology experts, Global Finance selected Standard Chartered Bank based on objective and subjective factors. The criteria included transaction volume, market share, global coverage, customer service, competitive pricing and technology.

Commenting on the win, Area Head, FX Trading, Chris Rwengo said "the bank has a strong FX culture, exceptional network and the best foreign exchange trading systems which enable us to offer leading FX solutions to our clients."

"By combining our local knowledge with our global expertise amassed from our unrivaled network across Asia, the Middle East and Africa, coupled with our technological capabilities, we are best positioned to provide leading solutions that help our customers meet their FX needs", he added.

On his part, Chief Executive Officer, Richard Etemesi said that this recognition was an excellent reflection of the Bank's strategy of sticking to the basics of banking and delivering on its promise to customers, shareholders, regulators and the community.

Standard Chartered trades in all major and other international currencies – 30 African currencies and over 100 currencies globally – and has full capability around FX spot and forwards, FX options, interest rate swaps (IRS), cross currency swaps (CCS), commodity hedging solutions and structured products.

The bank has FX sales and trading capabilities covering 12 countries in Africa, including Botswana, Cameroon, Cote D'Ivoire, Gambia, Ghana, Kenya, Nigeria, Sierra Leone, South Africa, Tanzania, Uganda and Zambia.

In addition to the Kenya award, Global Finance recognised Standard Chartered's FX capabilities in Sierra Leone and Gambia.

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Note to Editors:

Standard Chartered Bank in Kenya

Standard Chartered Bank Kenya Limited was established in 1911 with the first branch opened in Mombasa Treasury Square.

Today, 102 years later, Standard Chartered Bank is one of the leading Banks in Kenya, with an excellent franchise. It has a total of 34 branches spread across the country, 97 automated teller machines (ATMs) and 1,900 employees.

Standard Chartered Bank Kenya Limited has local shareholding of about 25%, comprising about 32,000 shareholders. It is a publicly quoted company on the Nairobi Securities Exchange since 1989.

Our capital, deposit base, and lending portfolio is reported in Kenya Shillings, and we offer a variety of local and foreign currency accounts, both deposit and loan, to our customers. We are also one of the leading lenders to the Kenyan agricultural sector.

Further underpinning its importance, Standard Chartered Bank Kenya Limited hosts the regional Shared Service Centre hub supporting the Bank's technology operations in Uganda, Tanzania, Zambia and Botswana and South Africa on a real time basis.

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'.

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