

press release

Vietnam Securities Depository and Standard Chartered sign Memorandum of Understanding on Transfer Agency services to Open Ended Funds

24 September 2012, Hanoi, Vietnam – To promote the growth of Vietnam’s financial services industry especially the funds services business, Vietnam Securities Depository (“VSD”) and Standard Chartered Bank (Vietnam) Limited (“SCBVL”) have signed an MOU to set-up and provide transfer agency services for the open-ended funds in Vietnam.

Today, at the office of Ministry of Finance, Ms. Phuong Hoang Lan Huong – Chief Executive Officer of Vietnam Securities Depository and Mr. Louis Taylor - General Director of Standard Chartered Bank (Vietnam) Ltd., signed a Memorandum of Understanding. The ceremony was witnessed by The Lord Mayor of the City of London, Alderman David Wootton, Vietnam Minister of Finance Vuong Dinh Hue and H.E. Dr Antony Stokes, Ambassador.

Retail Transfer Agency is the product offerings to support open-ended funds, both at retail investor level and at distributor level. The offerings include (i) the maintenance of a register of investors, (ii) the establishment and management of their trading accounts, (iii) the processing of subscriptions, redemptions, switchings, and transfers of fund certificates, (iv) the support for corporate actions and (v) the provision of trade confirmations, account statements, and other related documents and reporting requirements.

At the ceremony, Ms. Phuong Hoang Lan Huong said: “This MoU states general principles of the cooperation between VSD and SCB, including technical assistance from SCBVL to VSD in developing infrastructure of transfer agency service for open-ended funds following international practices and the co-ordination between the trustee bank and transfer agents in providing services for this kind of product, laying foundation for diversification of the young fund management industry in Vietnam”.

Mr. Taylor - General Director of Standard Chartered Bank (Vietnam) Ltd. said: “Both Vietnam Securities Depository and Standard Chartered Bank (Vietnam) are interested in the sustainable development of Vietnam’s fund management industry and this partnership will help strengthen the offering for the open-ended funds. This will help in the formation of a pool of long term domestic capital that can invest in the development of the Vietnamese economy. We see it as another example in Vietnam of Standard Chartered fulfilling our brand promise, to be Here for good.”

Mr. Haroon Anwar, Country Head of Transaction Banking added: “Standard Chartered has a deep understanding of the client needs and the Securities Services business. We are ready to offer the full range

of services to support the fund management companies. Our commitment for technical assistance to VSD is rooted in our strategy to promote the growth of financial markets and the fund industry in Vietnam.”

The MOU entails SCBVL, through its international experience and product expertise, providing advisory and technical assistance to VSD for a Retail Transfer Agency. This agreement supports the direction of the Ministry of Finance to allow the establishment of open-ended funds in Vietnam as per Circular 183/2011/TT-BTC dated 16/12/2011.

The partnership marks a milestone in the relationship between the two organizations. In the meantime it supports the sustainable and long-term growth of open-ended funds in Vietnam. The signing ceremony is a testament for the strong relationship between United Kingdom and Vietnam, according to Financial Cooperative Program between Ministry of Finance of Vietnam and the City of London (UK) in 2012 and following the spirit of the Strategic Partnership Agreement signed by the two countries in 2010.

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Notes to Editors

Standard Chartered Bank (Vietnam) Limited

In Vietnam, Standard Chartered’s history can be traced back to 1904 when the Bank opened its first branch in Saigon (now Ho Chi Minh City).

Following the official approval from the State Bank of Vietnam, effective 1 August 2009, Standard Chartered commenced operations in its locally incorporated entity – Standard Chartered Bank (Vietnam) Limited. Local Incorporation was an important milestone in Standard Chartered’s development in Vietnam.

Standard Chartered now has three branches and employs over 850 staff. The Bank provides a full of suite banking products and services for corporates, financial institutions, small and medium enterprises and individuals.

Standard Chartered brings its international expertise and experience in other growing markets to Vietnam, where it actively contributes to the development of the banking and finance sector in the country. The Bank also plays an active role in the Vietnamese community and has demonstrated this through many social and charitable activities.

For more information, please visit: www.sc.com/vn and www.facebook.com/standardcharteredVN

Standard Chartered

We are a leading international banking group, with more than 90,000 employees and a 150-year history in some of the world's most dynamic markets. We bank the people and companies driving investment, trade and the creation of wealth across Asia, Africa and the Middle East, where we earn around 90 per cent of our income and profits. Our heritage and values are expressed in our brand promise, Here for good.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges as well as the Bombay and National Stock Exchanges in India.

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