

press release

VinaWealth awards mandate to Standard Chartered Bank for their newly launched Employee Benefit Fund

4 October 2012, Ho Chi Minh City, Vietnam – At a ceremony today, VinaWealth Fund Management Joint Stock Company (“VinaWealth”) and Standard Chartered Bank (Vietnam) Limited (“Standard Chartered”) signed a Memorandum of Understanding whereby Standard Chartered will become the Custodian for VinaWealth’s First Private Employee Benefit Fund. The partnership entails Standard Chartered providing Custody, Fund Accounting and Supervisory Services for VinaWealth’s new fund.

The Employee Benefit Fund is the first private scheme in Vietnam which will allow companies and their employees to invest in a privately managed long-term fund, the capital and income from which will provide for the voluntary employees’ retirement.

Mr. Pham Phu Truong – Vice Chairman of VinaWealth Fund Management Joint Stock Company said: “We believe that this new product offering will benefit both the employer and the employee. Employers will benefit by having a more committed workforce, and employees will be better able to maintain their lifestyle after retirement. It will also lead to the formation of a pool of long term domestic capital, which can be channelled into the national development of Vietnam’s economy.”

Mr. Sebastian Subba – Chief Executive Officer of VinaWealth Fund Management Joint Stock Company said: “We are here to help achieve clients’ financial goals in one solution. This commitment is reflected in our promise – ‘Your Future. Your Wealth’. This is of paramount importance to all of us here. We have a strong banking partner in Standard Chartered Bank, and we are very happy with their proactive and consultative approach in understanding the product and providing banking solutions to support this fund.”

Mr Louis Taylor – General Director of Standard Chartered Bank (Vietnam) Ltd. said: “It is a great pleasure to sign this agreement with VinaWealth. This is of huge significance to the country’s socio-economic development, helping employees to have a comfortable retirement, and helping to finance Vietnam’s long-term infrastructure projects with long-term domestic capital. It certainly fulfils our brand promise, to be ‘Here for good’ in Vietnam.”

Mr Haroon Anwar, Country Head of Transaction Banking added: “True to our corporate values, we at Standard Chartered Bank believe in offering creative and innovative solutions to address local market needs. We also believe in developing long term relationships with our clients and are ready to share our knowledge and international expertise with VinaWealth to support their newly launched fund.”

The partnership signifies the growing relationship between the two organizations and their continuous commitment to the social and economic development of Vietnam's society and economy.

--- ENDS ---

For further information please contact:

Ms. Trinh Nhu Quynh
Head of Corporate Affairs
Standard Chartered Bank (Vietnam) Ltd.

Level 18, Building 72, Keangnam Hanoi Landmark Tower, Pham Hung Road,
Me Tri Ward, Nam Tu Liem District Hanoi Vietnam

Phone: +84 4 39368124

Mobile: +84 984396185

Email: quynh.trinh-nhu@sc.com

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.

For more information please visit www.sc.com. Explore our insights and comment on our blog, [BeyondBorders](#). Follow Standard Chartered on [Twitter](#), [LinkedIn](#) and [Facebook](#).