

**FOR IMMEDIATE RELEASE****Dubai, 17 October 2005**

## **Standard Chartered First to Offer Custody Services in Dubai**

***DIFX welcomes Standard Chartered as first sub-custodian in  
the Middle East***

Standard Chartered Bank has become the first bank to provide sub-custodian services for member companies of the Dubai International Financial Exchange (DIFX).

As a sub-custodian, Standard Chartered offers to hold DIFX securities on behalf of institutional investors participating in this new market. The Bank will also provide settlement, safekeeping services, corporate actions and market information for customers who trade on the DIFX.

The DIFX opened for business on 26 September 2005. It is regulated to international standards and aims to become the leading financial exchange between Western Europe and East Asia.

Steffen Schubert, Chief Executive of the DIFX, said:

“Sub-custodian services will play a key role in the growth of the DIFX market. We are delighted to be able to rely on Standard Chartered’s experience and expertise in this sector.”

Standard Chartered's sub-custodian clients comprise the world's largest global custodians, broker-dealers, fund managers and institutional investors from North America, Europe and Asia. The Bank is a leader in Asian sub-custody and proven premier supplier of custody, funds services and local custody activities, with a network that spans 16 major and emerging markets in Asia.

The DIFX is the first exchange in the Middle East for which the bank is providing sub-custodian services for its member companies.

Ray Ferguson, Chief Executive, Standard Chartered, United Arab Emirates, said,

“We are pleased to launch these services for the DIFX, as our first market in the region. This demonstrates our commitment to partner the DIFX as it develops after its successful launch.”

Paul Hedges, Standard Chartered's Global Head for Securities Services said,

“Dubai is the 16<sup>th</sup> market in which we offer sub-custody services. This latest launch demonstrates our commitment in developing our Securities Services business globally, and to provide solutions and services where ever our customers are expanding.”

The sub-custody service follows closely the exclusive Clearing Bank mandate by DIFX to Standard Chartered in July 2005. As DIFX's Clearing Bank, Standard Chartered will process all cash receipts and payments for DIFX-appointed settlement banks under a tri-partite agreement between the DIFX, the Clearing Bank and each Settlement Bank. In addition to the Clearing Bank and sub-custodian services, Standard Chartered provides comprehensive cash management services to DIFX Clearing Members as one of DIFX's chosen Settlement Banks.

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## **Notes to Editors:**

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

Standard Chartered is one of the world's most international banks, employing over 40,000 people, representing 80 nationalities, across its network. Standard Chartered operates in over 1,200 locations (including subsidiaries, associates and joint ventures) in more than 50 countries in the Asia Pacific Region, South Asia, the Middle East, Africa, the United Kingdom and the Americas.

Standard Chartered PLC is listed on both the London Stock Exchange and the Stock Exchange of Hong Kong and is in the top 25 FTSE-100 companies, by market capitalisation.

It serves both Consumer and Wholesale Banking customers. Consumer Banking provides credit cards, personal loans, mortgages, deposit taking and wealth management services to individuals and small to medium sized enterprises.

Wholesale Banking provides corporate and institutional clients with services in trade finance, cash management, lending, securities services, foreign exchange, debt capital markets and corporate finance.

Standard Chartered is well-established in growth markets and aims to be the right partner for its customers. The Bank combines deep local knowledge with global capability.

The Bank is trusted across its network for its standard of governance and corporate responsibility as well as its commitment to making a difference in the communities in which it operates.

### **The DIFX:**

The DIFX aims to become the main exchange in its region for equities, bonds, Islamic products, funds, index products and derivatives. The target areas of the DIFX for seeking issuers include the Middle East and North Africa, as well as South Africa, Turkey and the Indian sub-continent. The DIFX is regulated by the Dubai Financial Services Authority.

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