

Press Release

DGCX Expands Collateral Basket in Partnership with Standard Chartered Bank.

Dubai, 4 July 2018: The Dubai Gold and Commodities Exchange (DGCX) and its Central Counter Party (CCP) subsidiary, Dubai Commodities Clearing Corporation (DCCC), announced that clearing members can now deliver eligible global securities as collateral. To underpin the expansion of the collateral basket, Standard Chartered Bank will provide Custody Management Services on this additional form of collateral and will be responsible for safeguarding the assets.

DCCC Clearing Members currently place collaterals against their margin of trading in the form of cash, bank guarantees, term deposits and Tradeflow Bullion Warrants, but will now also be able to use UK and US Government Treasury Bills, bonds, and other approved fixed income securities. The expanded collateral basket will help members efficiently utilize their financial resources and optimize financing costs.

Les Male, CEO of the DGCX, commented: "We are delighted to partner with Standard Chartered Bank to expand our collateral basket. By allowing market participants to offset their margin obligations with global securities, we will increase clearing efficiencies and support further liquidity in the DGCX marketplace. The new offering will not only add value to clearing members further helping them to deploy their assets, but will also provide additional security given its backing from one of the world's most reputable banks."

Motasim Iqbal, Head of Transaction Banking, Standard Chartered Bank, UAE said: "With our rich history of 60 years in the UAE, Standard Chartered is well positioned to leverage its extensive global network and capabilities to ensure our client's financial needs are catered to in an efficient and smooth manner."

DCCC operates as a Central Counter Party (CCP) offering fully integrated clearing and settlement services and collateralization of exchange traded derivatives. DGCX/DCCC members and their clients benefit immensely from secured settlements and capital efficiency afforded to them via margin offsets and a wide range of collateral compared to any other CCPs in the region. DCCC has handled DGCX' clearing since inception without a single default and is recognized as a Third-Country CCP (T-CCP) by the European Securities and Markets Authority (ESMA), Abu Dhabi Global Markets (ADGM) and the Dubai Financial Services Authority (DFSA) amongst other overseas regulators.

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About DGCX: Established in 2005, DGCX is the region's leading derivatives exchange and the only one allowing global participants to trade, clear and settle transactions within the Gulf region. The Exchange has played a pioneering role in developing the regional market for derivatives and financial infrastructure. DGCX is an electronic commodity and currency derivatives exchange with over 200 members from across the globe, offering futures and options contracts covering the precious metals, energy, equities and currency sectors. DGCX is a subsidiary of DMCC (Dubai Multi Commodities Centre), a Dubai Government Authority for trade, enterprise and commodities. For more information: dgcx.ae

DGCX also owns and operates the region's largest and only multi-asset Clearing House – Dubai Commodities Clearing Corporation (DCCC). DCCC is federally regulated by the Securities & Commodities Authority (SCA) and is recognized as a Third-Country CCP by European Securities Markets Authority (ESMA) with over 80 clearers from across the globe. For more information: dccc.co.ae

About Standard Chartered: We are a leading international banking group, with more than a 150-year history in some of the world's most dynamic markets. Our purpose is to drive commerce and prosperity through our unique diversity, and our heritage and values are expressed in our brand promise, Here for good.

We are present in 60 countries and territories, with over 1,000 branches and around 3,000 ATMs.

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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