10 Mar 2014, Hong Kong – Standard Chartered announced that the Standard Chartered Renminbi Globalisation Index (Bloomberg: SCGRRGI <index>), or the RGI, rose to 1,475 in January, up 8.5% from the previous month driven by the inclusion of New York as our fifth RGI centre, strong deposit growth in Hong Kong and Taiwan, coupled with resilient performance in Dim Sum bonds despite heightened FX volatility.

New York is included as one of the RGI centres as a result of its rising Renminbi payment flows and CNH FX turnover. It enjoys time-zone advantage, massive trade with China, and rising investor interest in the Renminbi. Our recent trip to the US confirms that there is growing acceptance of the currency. Weighted average Renminbi-denominated cross border SWIFT payments through the US in January grew 422%, fastest on record. New York is key to serving corporates in the Americas that do not deal directly with, or run their regional or global treasury centres, out of Asia or Europe. The first-mover advantage in tapping the impending rise of commodity-centric Renminbi flows between China and Latin America is certainly New York’s to lose.

Other offshore centres continue to fare well in various fronts. London continues to be a clear outperformer in terms of cross-border Renminbi flows, now accounting for over 30% of all Renminbi-denominated SWIFT payments with China and Hong Kong. London is seeking the appointment of a clearing bank of its own. The appointment should help London capture regional Renminbi flows and boost its deposit level, similar to the experiences of Hong Kong, Singapore and Taiwan.

Total Renminbi deposit in Taiwan grew significantly, and now accounts for 31% of foreign currency deposit, up from a mere 6% in February 2013. This shows strong
interest among local residents in Taiwan to accumulate Renminbi assets and with potential to grow further on the back of potential FX gains and relatively higher interest rate yields on CNY. As such, we lifted our end-2014 Renminbi deposit forecast for Taiwan to CNY300 billion from the original projection of CNY250 billion.

Standard Chartered launched the RGI in November 2012. Prior to adding New York, the Index covered four markets in offshore RMB business: Hong Kong, London, Singapore and Taiwan. It measures business growth in four key areas: deposits (denoting store of wealth), Dim Sum bonds and Certificate of Deposits (as vehicles for capital raising), trade settlement and other international payments (unit of international commerce) and foreign exchange (unit of exchange). As the Renminbi further internationalises, there is capacity to include additional parameters and markets.

**Standard Chartered Renminbi Globalisation Index**

<table>
<thead>
<tr>
<th>Objective</th>
<th>The first industry benchmark that effectively tracks the progress of RMB business activity. Offers corporates and investors a quantifiable view of the latest trends, size and levels of offshore activity that are driving RMB adoption</th>
</tr>
</thead>
</table>
| Index Parameters | Deposits  
Dim Sum Bonds and Certificate of Deposits  
Trade Settlement & Other International Payments  
Foreign Exchange Turnover |
| Markets | Hong Kong  
London  
Singapore  
Taiwan  
New York |
| Investability | Non-tradable |
| Frequency | Monthly |
| Base value and date | 100 at 31 December 2010 |
| Inception Date | 14 November 2012 |
| Methodology | Weight of each of the four parameters are inversely proportional to their respective variances |

- Ends -
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Note to editors:

Standard Chartered

We are a leading international banking group, with more than 86,000 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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