

press release

FOR IMMEDIATE RELEASE

Standard Chartered remains committed to investing in talent in Singapore

Providing equal opportunities to employees and leveraging its diverse clientele, employees and network to grow its global business

12 August 2020 – Singapore: Standard Chartered has a long-standing commitment to Singapore for over 160 years. The Bank is proud to have recently been awarded by the Monetary Authority of Singapore the status of “Significantly Rooted Foreign Bank”, having incorporated all its banking businesses here.

Strengthening our workforce – Singaporeans remains at core

The Bank has a very broad and effective programme to develop our Singaporean talent. It has strengthened its workforce in the last few years from 8,000 to 10,000 to support business growth. This includes growing the Singaporean Core, which forms the vast majority of the Bank’s workforce. In fact, Singapore Citizens from different ethnicities, backgrounds and age groups, now form 70% of the Bank’s Singapore subsidiary here.

Ensuring a robust Singaporean Core pipeline remains its steadfast commitment. The Bank has invested heavily in grooming Singaporean leaders – 70% of its Singapore management team are Singaporeans. The Bank has many Singapore Core leaders across global and regional roles as well and there are currently 140 Singaporeans posted overseas.

Leveraging the strength of its diversity in people and network to groom Singaporean Core

Standard Chartered is a global bank and Singapore is the Bank’s operational hub housing its global business, technology, operations and innovation headquarters. This gives Singaporeans opportunities to be exposed to different parts of its business here and abroad, and to be groomed to take on leadership roles.

The Bank aims to create and grow these opportunities for Singaporeans – to be part of its diverse teams by getting involved in innovation projects, winning deals and growing a global business. It is also critical that the team in Singapore reflects the diversity of its global clients and employees.

Investing in early careers and reskilling to enhance future competitiveness of local talent

The Bank focusses on training and developing local talent in areas that require specialised skills sets (such as specialist Financial Markets roles, Data Scientist, Risk Modelling, Cybersecurity, Cloud and Artificial Intelligence). As part of the Bank’s continuous efforts to expand its search network for local candidates and support industry efforts to upskill locals, the Bank has participated in jobs and training initiatives such as the SGUnited Traineeships Programme, SkillsFuture Work-Study Programme and the Finance Associate Management Scheme. The Bank is one of the first to

embark on Professional Conversion Programme, and is also hiring mid-career PMETs in growth areas such as Digital, Technology and Cybersecurity.

Standard Chartered has committed S\$8 million to help our workforce here with reskilling and training initiatives across the career life cycle. These efforts complement the Bank's recruitment and development programmes to nurture Singapore talent and Singaporeans overseas to grow its business. Standard Chartered Bank (Singapore) Limited is proud to have been recognised by the tripartite partners as a Human Capital Partner since 2017, for investing in progressive employment practices, ensuring the foreign workforce complement and transfer skills to locals, and developing local talent across all levels.

Providing equal opportunities to all

As a global bank operating in 60 markets, Standard Chartered is committed to developing talent in all our markets and strongly support a culture of diversity and inclusion – ensuring its employees, regardless of background, have equal opportunities to be the best they can be. The Bank strongly supports the Government's policies to promote an inclusive society and has zero tolerance for discrimination of any kind, in and outside the workplace.

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About Standard Chartered

About Standard Chartered Singapore Standard Chartered Bank in Singapore is part of an international banking group, with more than 150 years of 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.

The Bank has a history of 161 years in Singapore, where we opened our first branch in 1859. In October 1999, we were among the first international banks to receive a Qualifying Full Bank (QFB) licence, an endorsement of the Group's long-standing commitment to our business in the country.

Singapore is home to the majority of our global business leadership, our technology operations, as well as SC Ventures, our innovation hub. In 2013, the Bank transferred our Singapore Retail and SME businesses to a locally incorporated subsidiary, Standard Chartered Bank (Singapore) Limited ("SCBSL"). And in May 2019, we fully consolidated our business operations in Singapore through the transfer of our Commercial Banking, Corporate & Institutional Banking and Private Banking businesses to SCBSL. SCBSL is one of the highest-rated banks globally: A1/Stable by Moody's Investor Services, A/Stable by Standard & Poor's and A/Stable by Fitch Ratings. In August 2020, we were the first and only bank to be awarded by the Monetary Authority of Singapore the status of "Significantly Rooted Foreign Bank".

In Singapore, we support both individual and corporate needs to build wealth and drive commerce at every step of their journey. We do this by offering an entire range of financial services across personal, priority and private banking as well as our business, commercial and corporate banking teams. The Bank has a network of 16 branches, 5 Priority Banking centres, 1 International Banking and Priority Private Centre and 27 ATMs.

For more information please visit www.sc.com/sg