

# press release

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For immediate release

## **Standard Chartered Sets the Benchmark in Asian Sub-Custody**

Standard Chartered Bank Securities Services has lead the way in Asian Sub-Custody, winning the “Best Major Market Custodian” Award, which was awarded by the securities industry publication GSCS Benchmarks (Global Securities Consultancy Services). At the Annual Awards Dinner, attended by over 150 securities clients and competitors, Standard Chartered was nominated in 5 categories and collected the award for Best Major Market Custodian for the Hong Kong office.

In presenting this award Robert Kay, who set up GSCS Benchmarks some years ago, confirmed this award to be one of their top 3 awards - the others being Best Emerging Market Custodian and the Lifetime Achievement Award.

Speaking today, the Global Head of Sales for Securities Services, Paul Hedges said “Many congratulations to Yup Fan Cheung, Head of Securities Services, Hong Kong and China and the team in Hong Kong. This confirms their status not only as the leading custodian in Hong Kong but the leading custodian in all of the 27 major markets globally. This is a position consistent with the feedback we have received from clients in Europe.

Added to the Global Investor Best Regional Custodian Award that we won for the 3rd time earlier this year, this is a really positive end to the year for our product,” said Mr Hedges.

Standard Chartered is the undisputed leader in Asian sub-custody with a market share of over 25%. The Bank is the premier provider of custody, funds services and local custody activities, with a track record of service excellence and strong relationship management

Its client philosophy enables Standard Chartered to support its clients' strategic differentiation. The securities team provide practical, customised solutions that deliver incremental value to their clients' downstream clients, which helps them improve their own operational performance, efficiency and service level. With a presence in Asia that

goes back more than 150 years, Standard Chartered is the clients' eyes and ears on the ground in Asia.

### **About Standard Chartered's securities services**

Standard Chartered provides securities services in 16 markets within Asia, namely HK SAR, Shanghai and Shenzhen in China, Thailand, Korea, Taiwan, Japan, Malaysia, Singapore, Philippines, Indonesia, India, Pakistan, Sri Lanka, Bangladesh, and Vietnam.

The Bank has more than 400 dedicated staff on-the-ground serving custody customers in Asia. This figure does not include staff in the shared service centres in Malaysia and India, or from other Wholesale Bank business divisions who also serve the sub-custody customers in cash management, forex etc.

### **About GSCS Benchmarks**

GSCS Benchmarks been measuring market and sub-custodian performance since 1992, using proprietary data collected from leading global custodians and surveys conducted and evaluated in-house. GSCS Benchmarks publications are distributed to the financial services industry, providing an independent measure of cross-border efficiency.

The first GSCS Benchmarks Annual Awards Dinner was held in 2000, to highlight areas of the business that were not included in our regular publications. To be nominated for a GSCS Benchmarks award, organisations must demonstrate consistent levels of excellence in both the data that we receive from our participant data providers and from responses to our surveys.

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

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