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## **STANDARD CHARTERED PLC**

**渣打集團有限公司**

*(Incorporated as a public limited company in England and Wales with limited liability)*

*(Registered Number: 966425)*

*(Stock Code: 02888)*

### **Standard Chartered Sharpens Focus on Personal Clients and Integrates its Asian Network Business**

**London, 10th September 2020.** Effective 1 January 2021, Standard Chartered PLC (the Group) will update its organisation structure as part of the ongoing execution of its refreshed strategy. The changes are designed to grow the Group's affluent and retail customer-facing businesses and more effectively deliver its unique international network. This will create a leaner organisation and improve the Group's ability to serve clients where it has distinctive competitive advantages.

- The Group's individual clients and related products (Retail Banking, Private Banking, and Wealth Management) will be combined within a new business – Consumer, Private and Business Banking (CPBB) – led by Judy Hsu, currently Regional CEO, ASEAN and South Asia. Judy's responsibilities will include growing the affluent client base, for whom the Group manages assets worth over \$200 billion, developing the Group's innovative mass-market digital banking solutions, and delivering further efficiencies in the combined business, in each case working closely with our Regional CEO's. In her new role Judy will continue to be based in Singapore.
- The Greater China & North Asia and ASEAN & South Asia regions will be combined into a new Asia region led by Ben Hung, currently Regional CEO, Greater China and North Asia and CEO, Retail Banking and Wealth Management. This will allow the Group to better leverage its international network to facilitate increasing trade and investment flows across the Asia region, while continuing to pursue strategic opportunities in China's Greater Bay Area, and to capitalise on the wealth and business opportunities ASEAN presents. Ben will continue to be based in Hong Kong.
- Tracy Clarke, Regional CEO, Europe & Americas and CEO, Private Bank, will retire at the end of 2020 to focus on her external board roles. The Group's business in the region predominately enables corporate and institutional clients based there to utilise its network through Asia, Africa and the Middle East. As such Torry Berntsen who is currently CEO, Americas, will assume Europe & Americas leadership. He will report into Simon Cooper, head of the recently fully integrated Commercial Banking and Corporate & Institutional Banking businesses and currently CEO, Corporate, Commercial & Institutional Banking (CCIB). Simon will continue to be based in Singapore.

**Bill Winters, Group Chief Executive, said:**

“These changes will further strengthen our business with individual clients, supporting growth in all aspects of this profitable and differentiated business. Separately, the increased focus on connecting our Asian business will allow us to better serve our corporate and institutional clients as they develop their businesses across these dynamic markets.

These changes will lead to expansion of the scope and responsibilities of several senior roles below the Group’s Management Team, improving management bench-strength and accelerating our pursuit of a more diverse, performance-orientated and innovative culture.

I would like to thank Tracy for her outstanding contribution to the Group over three decades of service. She embodies the values and spirit of Standard Chartered and we all wish her the very best in what promises to be a busy next chapter.”

**Further information**

Management changes below Judy, Ben and Simon will be announced in due course.

The Group will report its results according to the current structure with four segments and four regions for the remainder of 2020. From 1 January 2021 the results of the CCIB and CPBB segments will be disclosed on the new combined basis, while the current product, large market and regional basis of external reporting will remain the same.

Further information will be given at the Group’s 3Q’20 results on 29 October 2020.

With effect from January 1, 2021, the Group’s Management Team will comprise:

Bill Winters	Group Chief Executive Officer
Andy Halford	Group Chief Financial Officer
Simon Cooper	CEO, Corporate, Commercial & Institutional Banking and Europe & Americas
David Fein	Group General Counsel
Michael Gorriz	Group Chief Information Officer
Judy Hsu	CEO, Consumer, Private and Business Banking
Ben Hung	Regional CEO, Asia
Tanuj Kapilashrami	Group Head, Human Resources
Sunil Kaushal	Regional CEO, Africa and the Middle East
Tracey McDermott	Group Head, Corporate Affairs and Brand & Marketing and Group Head, Conduct, Financial Crime & Compliance
Alison McFadyen	Group Head, Internal Audit (Permanent Invitee)
Mark Smith	Group Chief Risk Officer
David Whiteing	Group Chief Operating Officer

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**Standard Chartered**

We are a leading international banking group, with a presence in 60 of the world’s most dynamic markets and serving clients in a further 85. 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.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges.

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Hong Kong, 10 September 2020

As at the date of this announcement, the Board of Directors of Standard Chartered PLC comprises:

*Chairman:*

José María Viñals Iñiguez

*Executive Directors:*

William Thomas Winters, CBE and Andrew Nigel Halford

*Independent Non-Executive Directors:*

David Philbrick Conner; Byron Elmer Grote; Christine Mary Hodgson, CBE (Senior Independent Director); Gay Huey Evans, OBE; Naguib Kheraj (Deputy Chairman); Ngozi Okonjo-Iweala; Philip George Rivett; David Tang; Carlson Tong and Jasmine Mary Whitbread