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Standard Bank recognised for excellence in emerging markets

Standard Bank has been globally recognised for its excellence in emerging markets winning seven awards, including the prestigious 'Bank of the Year for Africa', at The Banker Awards 2009 held earlier this month at the Intercontinental Park Lane Hotel in London.

The Group's key objective is to become a leading emerging markets financial services organisation and the Jersey operation plays a significant role in the Group achieving this goal. Jersey has steadily increased its focus on growing business within different markets, including Russia, China and Brazil.

Growth has come through targeting clients in emerging markets both directly and also by working closely with independent Jersey trust companies whose clients, based in the relevant regions, require the financial services support available through Standard Bank.

Haydn Taylor, Managing Director of Banking and Investment Services at Standard Bank, said: "The key objective of the Group is mirrored in Jersey and we are very proud to have our efforts recognised by our industry's leading publication. This accolade comes at a time when in Jersey we are experiencing increased interest from clients and intermediaries seeking our support and products within emerging markets."

He added: "These awards are reflective of the Group's strength in Africa and acknowledge its link to other emerging markets of the world, particularly those with links to Africa."

Continues

Each year The Banker, the pre-eminent publication for the industry, acknowledges banks for the best overall performance by country and region, with the winners chosen based on analysis of their financial results, as well as their strategic developments and overall achievements in the year.

Standard Bank, whose operations extend to 33 countries and with total assets of US\$200 billion, was also named 'Bank of the Year' for its country of origin South Africa and for Botswana, Lesotho, Malawi, Swaziland and Tanzania, reinforcing its position as Africa's leading bank.

Standard Bank's Africa growth strategy was enhanced in 2008 with ICBC (Industrial and Commercial Bank of China), the world's largest bank, becoming a strategic partner through its acquisition of 20% of Standard Bank. This was the biggest ever Chinese foreign direct investment at the time.

Standard Bank's acquisitions in Nigeria, Kenya, Argentina and Turkey, and more recently the finalisation of its 33% partnership with Troika Dialog, the most established independent investment bank in Russia, has reinforced its strategy to build strong operations in chosen markets.

The judging report concluded that: "Standard Bank's ability not only to weather the recent financial storm, but also to thrive, has led to the bank once again winning the Bank of the Year Award for Africa. The 150-year-old institution continued to develop in 2008 into a global diversified financial services player. It made a series of sound investments, both at home and abroad, and has undertaken a sustainable growth policy." [SOURCE: www.thebanker.com]

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Notes to editor

For more information on the awards, the criteria and a run down of winners please see www.thebanker.com

Standard Bank

Standard Bank is a leading African banking group focused on emerging markets globally. It has been a mainstay of South Africa's financial system for over 145 years, and now spans 17 countries across the African continent. Its international expansion has taken it to 16 countries outside Africa including Brazil, Russia and China. The bank's headquarters are in Johannesburg and it is listed on the Johannesburg Stock Exchange.

The Standard Bank Offshore Group has offices in Jersey, Isle of Man and Mauritius and provides a range of services for private and corporate clients including banking, wealth management, trust and company administration, asset management, investment services and fund administration.

Key facts and figures

- Standard Bank Group assets of approximately US\$162 billion (December 2008)
- Market Capitalisation of approximately US\$14 billion (December 2008)
- Present in 33 countries around the world
- Employs more than 50,000 people world-wide (including Liberty)

For further information www.standardbank.com/wealth