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New Chief Financial Officer Appointed For Wealth Business

Duncan Wattam has been promoted to Chief Financial Officer for Standard Bank's Private Clients division.

Mr Wattam, who will be based in Jersey, takes over responsibility from Julian Davies for the finance functions of the Bank's international private clients and South Africa private clients business. Meanwhile Mr Davies has moved to the Bank's Brazil office to take over as Chief Operating Officer for the Americas.

Joining Standard Bank in 2005 as part of the Finance Team, Mr Wattam moved a year later into the treasury and product team as the structured products manager. Since June 2007 he has been business manager for the Head of Standard Bank Private Clients, primarily focussing on strategy and corporate finance type activities. He was appointed Director in April 2009.

Ian Gibson, Head of Standard Bank Private Clients said: "Duncan's promotion to CFO is a natural progression for him as he has gained experience across the business and we are delighted with this very positive appointment. With Duncan on board as CFO we are well equipped to manage the ongoing expansion of our wealth business. In recent years we have developed our private client capability and with the Group's focus on emerging markets, we are predicting strong growth during 2010."

Continues

Mr Wattam was educated in South Africa, matriculating at Michaelhouse, gaining a bachelor of commerce finance degree at the University of Stellenbosch and a postgraduate honours degree in finance at the University of Natal. He later qualified as a chartered accountant in Johannesburg.

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NOTES TO EDITOR

For more information, and to arrange interviews, please call Pauline Ramskill on 01534 715414, or email pauline@directinput.ie

Photo: Duncan Wattam

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\$182 billion (December 2009)
- Market Capitalisation of approximately US\$21.2 billion (December 2009)
- Present in 33 countries around the world
- Employs more than 50,000 people world-wide (including Liberty)

For further information www.standardbank.com/wealth