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Standard Bank expands Wealth Business

Standard Bank's Private Client team in London are deepening their focus on the Russian and Eastern European markets and are looking to expand their wealth management business by recruiting senior private bankers with in depth knowledge of these regions.

Russia is a core market for the Bank and this was reinforced by their recent acquisition of a 33% stake in Troika Dialog, Russia's leading investment bank.

According to Ian Gibson, Head of Standard Bank Private Clients, there are significant opportunities for developing wealth management business in Russia and Standard Bank's expertise and presence in Emerging Markets means they are ideally placed to take advantage of these opportunities.

"In spite of the current environment we are very much in business build mode" said Mr Gibson. "Over the last few years we have been developing our private client capability and following our Russian acquisition we have created a unique and compelling offering for our clients. The combination of Troika Dialog's outstanding knowledge of Russian and CIS markets and Standard Bank's global reach means we are positioned to offer a wide range of wealth management products and expertise to private clients."

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NOTES TO EDITOR

Please call Deanne Le Gresley on 01534 735253, or email deanne@directinput.ie if you require any interviews, photographs or further information.

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.

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