



standard
chartered

**Standard Chartered PLC
Standard Chartered Bank
Standard Chartered Bank New York
Branch**

**2025 US Resolution Plan
Section I – Public Section**

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A. Introduction

The US Resolution Plan (“Plan”) of Standard Chartered PLC (“SC PLC”) was developed according to the Final Tailoring Rule issued by the Board of Governors of the Federal Reserve System (“FRB”) and the Federal Deposit Insurance Corporation (“FDIC”) pursuant to Section 165(d) of the Dodd-Frank Wall Street Reform and Consumer Protection Act (“Dodd-Frank”)¹. Standard Chartered Bank New York Branch (“SCNY”) is a branch operated by Standard Chartered Bank (“SCB”) which is ultimately owned by SC PLC. SC PLC along with its branches and subsidiaries and branches forms the Group (“Group”).

The Final Tailoring Rule specifies that any foreign banking organization (“FBO”) that has USD 250 billion or more in total consolidated assets, as determined annually based on the foreign bank's or company's most recent annual Federal Reserve's Form FR Y-7Q, is defined as a “Covered Company”.

FBO Covered Companies are divided in the Final Tailoring Rule between “Category II Banking Organizations” and “Category III Banking Organizations”. This is based on the level of average combined United States (“US”) assets in conjunction, depending on the amount of such assets, with certain risk-based indicators, with the asset floor in each such Category being USD 100 billion for average combined US assets. As discussed herein, the Group's average combined US assets are less than USD 100 billion and therefore the Group is neither a Category II nor Category III Banking Organization.

The Final Tailoring Rule then identified a category of FBO Covered Companies known as “Other FBOs”, which are FBOs with USD 250 billion in global consolidated assets that are not subject to Category II or III standards. Other FBOs are identified as “Triennial Reduced Filers” and are required to submit a Triennial Reduced Plan to the FRB and the FDIC every three years for a rapid and orderly resolution of their US operations in the event of material financial distress or failure.

SC PLC, a public limited company incorporated in the United Kingdom (“UK”), is deemed to be a Bank Holding Company² operating a branch in the US, SCNY, through its subsidiary SCB. The global total consolidated assets of the Group exceed USD 250 billion and hence, it falls under the definition of a “Covered Company”. The Group's US combined assets are below USD100 billion and accordingly it falls under the definition of an “Other FBO”, with a Triennial reduced plan submission due on or before July 1, 2025.

¹ FRB's Regulation QQ, 12 CFR Part 243; as revised pursuant to amendments to Section 165(d) of the Dodd-Frank in the Section 401 of the Economic Growth, Regulatory Relief, and Consumer Protection Act of 2018.

² The Federal Reserve Board of Governors is responsible for regulating and supervising bank holding companies, even if the bank owned by the holding company is under the primary supervision of a different federal agency (OCC or FDIC).

In 2023, SC PLC and SCB elected Financial Holding Company (“FHC”) status, enabling a wider range of financial activities beyond traditional banking. However, no new activities under the FHC designations are currently being pursued in the US.

B. Material Entity

For the purpose of the Plan, the Group continues to have a single New York State Material Entity in its US operations – SCNY. SCNY is a New York State licensed branch of SCB and the headquarters of SCB’s Americas business. SCNY accepts only wholesale deposits, which are not FDIC insured.

SCNY consists of one primary business line, which offers banking services to corporate and institutional clients. Except as otherwise noted, the information in this section of the Plan relates to SCNY and its banking business.

C. Core Business Line

Effective in 2024, the Group renamed, reorganized, and simplified its segments and products. The Corporate, Commercial and Institutions Banking segment (“CCIB”) was renamed to Corporate and Investment Banking (“CIB”). This change included SCNY and in the US, CIB continues to be the primary business and the Core Business Line (“CBL”) for the purpose of this Plan.

Since the 2022 Plan submission, the Group’s CBL approach has been refined but as all the CBLs in US remain within CIB, it is viewed that there has not been a change in CBLs for the purpose of this Plan.

D. Summary Financial Information

D.1. Consolidated Balance Sheet

The following tables summarize the consolidated balance sheet of the Group as of December 31, 2024³, presented in accordance with International Financial Reporting Standards (“IFRS”).

³ <https://av.sc.com/corp-en/nr/content/docs/standard-chartered-plc-full-year-2024-report.pdf>

Table D.1. Consolidated Balance Sheet and Capital Ratios

	USD M
<u>Assets</u>	
Cash and balances at central banks	63,477
Financial assets held at fair values through profit and loss	177,517
Derivative financial instruments	81,472
Loans and advances to banks	43,593
Loans and advances to customers	281,032
Investment securities	144,556
Other assets	43,468
Current tax assets	663
Prepayments and accrued income	3,207
Interests in associates and joint ventures	1,020
Goodwill and intangible assets	5,791
Property, plant and equipment	2,425
Deferred tax assets	414
Retirement benefit schemes in surplus	151
Assets classified as held for sale	932
Total assets	849,688
<u>Liabilities</u>	
Deposits by banks	25,400
Customer accounts	464,489
Repurchase agreements and other similar secured borrowing	12,132
Financial liabilities held at fair value through profit and loss	85,462
Derivative financial instruments	82,064
Debt securities in issue	64,609
Other liabilities	44,681
Current tax liabilities	726
Accruals and deferred income	6,896
Subordinated liabilities and other borrowed funds	10,382
Deferred tax liabilities	567
Provisions for liabilities and charges	349
Retirement benefit schemes in deficit	266
Liabilities included in disposal groups held for sale	381
Total liabilities	798,404
Equity	51,284
Total equity and liabilities	849,688
	Ratio
CET1 Capital %	14.2%
Tier 1 Capital %	16.9%
Total Capital %	21.5%

D.2. Funding Sources

The funding strategy of SCNY is consistent with the wholesale nature of the Group's presence in the US, and endeavours to achieve a diversified funding base by both maturity and source. SCNY's external funding sources are well diversified across Corporates and Central Bank Deposits, Commercial Paper, Certificate of Deposit programs, Medium Term Notes, Structured Deposits, the interbank market and Operating Account balances generated by its payments business.

E. Derivative and Hedging Activities

E.1. Trading Derivatives

The Group's derivative transactions are principally in instruments where the mark-to-market values are readily determinable by reference to independent prices and valuation quotes applied to market standard valuation models. Derivatives are carried at fair value and shown in the balance sheet in assets and liabilities.

E.2. Risk Hedging Derivatives

When managing its balance sheet risk exposures, the Group primarily uses futures, forwards, swaps and options to mitigate the interest and foreign exchange risks.

F. Memberships in Material Payment, Clearing and Settlement Systems

As part of conducting banking business in the US, the memberships held by SCB that SCNY materially relies on are the following:

System Name	System Type	Entity holding the membership
Clearing House Interbank Payments System (CHIPS)	Payment	SCB
Fedwire Funds Service System	Payment	SCB
Federal Reserve Automated Clearing House (FedACH)	Payment	SCB

G. Non-US Operations

The Group is a global bank connecting corporate, institutional and affluent clients to a network that offers unique access to sustainable growth opportunities across Asia, Africa and the Middle East. Its strategy combines differentiated cross-border capabilities and leading wealth management expertise. Its purpose is to drive commerce and prosperity through our unique diversity.

The Group's unique geographic footprint across 53 markets worldwide connects high-growth and emerging markets in Asia, Africa and the Middle East with more established

economies in Europe and the Americas allowing us to channel capital to where it is needed most. For more than 170 years, we have used the power of our network to maximise opportunities for people and businesses who trade, operate or invest in these regions. Our diverse experience, capabilities and culture set us apart.

SC PLC is listed on the London and Hong Kong stock exchanges. The credit ratings of SCB as of December 31, 2024, are A+/A+/A1 by Fitch, Standard & Poor's, and Moody's, respectively.

H. Material Supervisory Authorities

SCNY is licensed and subject to supervision by the New York State Department of Financial Services ("NY DFS"). SCNY is also subject to examination by and reporting to the FRB and the Federal Reserve Bank of New York ("FRB NY"). Deposits placed with SCNY are not insured by the FDIC.

The lead regulators of the Group are the Prudential Regulation Authority and the Financial Conduct Authority in the UK.

I. Board of Directors

Standard Chartered PLC

Name	Appointed	Current Title
Chair		
Maria Ramos	2021*	Group Chair
Executive Directors		
Bill Winters	2015	Group Chief Executive
Diego De Giorgi	2024	Group Chief Financial Officer
Independent Non-Executive Directors		
David Tang	2019	Independent Non-Executive Director
Phil Rivett	2020	Independent Non-Executive Director
Robin Lawther	2022	Independent Non-Executive Director
Shirish Apte	2022	Independent Non-Executive Director
Jackie Hunt	2022	Independent Non-Executive Director
Dr. Linda Yueh	2023	Independent Non-Executive Director
Diane Jurgens	2024	Independent Non-Executive Director
Lincoln Leong	2024	Independent Non-Executive Director
Group Company Secretary		
Adrian de Souza	2022	Group Company Secretary

**Maria Ramos was appointed as an independent non-executive director in 2021 and was appointed Group Chair on 8 May 2025.*

Standard Chartered Bank

Name	Appointed	Current Title
Chair		
Maria Ramos	2021*	Group Chair
Executive Directors		
Bill Winters	2015	Group Chief Executive
Diego De Giorgi	2024	Group Chief Financial Officer
Sadia Ricke	2023	Group Chief Risk Officer
Independent Non-Executive Directors		
Phil Rivett	2020	Independent Non-Executive Director
Shirish Apte	2023	Independent Non-Executive Director
Jackie Hunt	2022	Independent Non-Executive Director
Dr. Linda Yueh	2023	Independent Non-Executive Director
Diane Jurgens	2024	Independent Non-Executive Director
Lincoln Leong	2024	Independent Non-Executive Director
Non Executive Director		
Alison Mcfadyen	2021	Non-Executive Director
Group Company Secretary		
Adrian de Souza	2022	Joint Company Secretary
Andrew Green	2020	Joint Company Secretary

**Maria Ramos was appointed as an independent non-executive director in 2021 and was appointed Group Chair on 8 May 2025.*

J. Resolution Planning Corporate Governance Structure

The Group supports the aims of the Financial Stability Board (“FSB”) and those of the national regulators including the FRB and FDIC to ensure banking groups are resolvable. The Group is fully committed to the resolution planning process.

The Group Chief Financial Officer is the Senior Manager with prescribed responsibility for recovery and resolution planning. Recovery & Resolution Planning Steering Group brings together senior managers from across businesses and functions to provide a firm-wide strategic response to resolvability requirements. The Resolution Steering Group is chaired by the Global Head of Recovery & Resolution Planning.

The US Resolution Project Steering Group (“PSG”) has been established since 2013. This committee is responsible for overseeing the ongoing activities required to produce and maintain the Plan. The committee consists of key management personnel of in the US and senior management from Group Treasury.

The Board of SCB (referred to as “the Court”) has delegated authority to the US Risk Committee (“USRC”) to approve policies, process changes, attestations and similar requirements in accordance with US regulatory Obligations, Guidance and Supervision & Regulation (“SR”) Letters. This delegated authority includes the approval of the US

Resolution Plan. In addition to the USRC, the Plan was endorsed by the Global Head of Recovery & Resolution Planning, the US Resolution Plan PSG, and SCNY ALCO.

K. Material Management Information Systems

The management information systems and operational systems of the Group tend to be global. SCNY utilizes the Group's management information systems for risk management, accounting, financial and regulatory reporting, and the operational systems for its day-to-day operations. The systems include both internally developed systems as well as vendor systems.

Resilience plans are in place for effective business continuity and disaster recovery planning.

L. Resolution Strategy Summary

As the Group's home resolution authority, the Bank of England's ("BoE") preferred resolution strategy for the Group, including SCNY, is Single Point of Entry ("SPE") bail-in, which consists of applying the bail-in resolution power at the holding company level, namely SC PLC. In the event losses at an entity within the Group are so severe that it threatens the viability of the Group, we anticipate that the BoE would, as home resolution authority, in coordination with the Group's other resolution authorities, exercise its resolution powers under the UK Banking Act 2009, as amended, by applying UK bail-in powers to SC PLC.

SCNY will be resolved in an orderly manner in support of this strategy. However, in the event of a liquidation of SCNY, the New York State Department of Financial Services ("NYDFS") will be the liquidator coordinating with the UK authorities.

SCNY does not accept any deposits that are insured by the FDIC. The Group believes that, if required by US authorities, SCNY could be resolved in a manner that does not result in any serious adverse effect on financial stability in the US.