

Prospectus dated 24 January 2014



## Standard Chartered PLC

*(Incorporated as a public limited company in England and Wales with registered number 966425)*

# *SGD700,000,000 Callable Fixed-to-Fixed Rate Subordinated Notes due 2026*

*Issued pursuant to a U.S.\$57,500,000,000 Debt Issuance Programme*

**ISSUE PRICE: 100 per cent.**

The SGD700,000,000 Callable Fixed-to-Fixed Rate Subordinated Notes due 2026 (the "Notes") were issued by Standard Chartered PLC (the "Issuer") on 23 January 2014 (the "Issue Date") under the U.S.\$57,500,000,000 Debt Issuance Programme (the "Programme") of the Issuer, Standard Chartered Bank and Standard Chartered Bank (Hong Kong) Limited. The Notes were issued pursuant to a final terms document (the "Final Terms") dated 21 January 2014. Capitalised terms used but not defined in this Prospectus shall, unless otherwise specified herein, have the meanings given to them in the prospectus published by the Issuer in respect of the Programme on 10 October 2013 (the "Base Prospectus").

The Notes bear interest in respect of the period (the "Initial Interest Period") from (and including) the Issue Date to (but excluding) 23 January 2021 (the "Reset Date") at a fixed rate of 4.40 per cent. per annum (the "Initial Rate of Interest"), being (i) 2.305 per cent. per annum (being the annual swap rate prevailing on 16 January 2014 for Singapore dollar swap transactions maturing on the last day of the Initial Interest Period) plus (ii) 2.095 per cent. per annum (the "Margin"). From (and including) the Reset Date to (but excluding) 23 January 2026, the Notes will bear interest at a fixed rate of 2.095 per cent. per annum above the then applicable Singapore Dollar Swap Offer Rate (as defined herein). Interest on the Notes will be payable semi-annually in arrear on 23 January and 23 July in each year (each an "Interest Payment Date").

Subject as provided herein and to the consent of, or waiver from, or, as applicable, lack of objection on the part of the Prudential Regulation Authority (the "PRA"), the Issuer may redeem all but not some only of the Notes: (i) on the Reset Date; (ii) at any time if, as a result of a change in or amendment to, the laws or regulations of the United Kingdom or any political subdivision or any authority thereof or therein having power to tax or certain other changes affecting taxation described in the Terms and Conditions of the Notes, the Issuer has or will become obliged to pay additional amounts in respect of the Notes; or (iii) at any time upon the occurrence of a Regulatory Capital Event, in each case at their principal amount plus accrued interest (if any) and in the manner described herein.

The Notes were not listed or admitted to trading on any stock exchange or market as at the Issue Date. This Prospectus has been prepared by the Issuer solely for the purpose of having the Notes admitted to the official list of the UK Listing Authority (as defined below) (the "Official List") and admitted to trading on the regulated market of the London Stock Exchange (as defined below) (the "EEA Regulated Market") with effect from 29 January 2014. Application has therefore been made to the Financial Conduct Authority under the Part VI (Official Listing) of the Financial Services and Markets Act 2000 (the "UK Listing Authority" and the "FSMA", respectively) for the Notes to be admitted to the Official List and to the London Stock Exchange plc (the "London Stock Exchange") for the Notes to be admitted to trading on the EEA Regulated Market. The EEA Regulated Market is a regulated market for the purposes of Directive 2004/39/EC (the "Markets in Financial Instruments Directive").

This Prospectus comprises a prospectus for the purposes of Directive 2003/71/EC as amended (which includes the amendments made by Directive 2010/73/EU to the extent that such amendments have been implemented in a relevant Member State of the European Economic Area) (the "Prospectus Directive") and has been prepared by the Issuer for the purpose of giving information with regard to the Issuer, the Issuer and its subsidiaries taken as a whole and the Notes which, according to the particular nature of the Issuer and the Notes, is necessary to enable investors to make an informed assessment of the assets and liabilities, financial position, profits and losses and prospects of the Issuer and of the rights attaching to the Notes. A copy of this Prospectus has been filed with the Financial Conduct Authority (the "FCA") for the purposes of section 3.2 of the prospectus rules of the UK Listing Authority (the "Prospectus Rules").

The Notes will initially be represented by a temporary global Note (the "Temporary Global Note") in bearer form, without interest coupons, which was deposited on or about the Issue Date with a common depository for Euroclear Bank S.A./N.V. ("Euroclear") and Clearstream Banking, société anonyme ("Clearstream, Luxembourg"). Interests in the Temporary Global Note will be exchangeable, in whole or in part, for interests in a permanent global Note (the "Permanent Global Note" and, together with the Temporary Global Note, the "Global Notes"), without interest coupons, not earlier than 40 days after the Issue Date upon certification as to non-U.S. beneficial ownership. Interests in the Permanent Global Note will be exchangeable for definitive Notes only in certain limited circumstances as described in the Permanent Global Note.

The Notes have been rated A3 by Moody's Investors Service Pty Ltd. ("Moody's"), A- by Standard & Poor's Hong Kong Limited ("S&P") and A+ by Fitch Ratings Ltd ("Fitch"). Moody's is not established in the European Union and has not applied for registration under Regulation (EC) No. 1060/2009, as amended (the "CRA Regulation"). Moody's is affiliated to Moody's Investors Service Ltd which is established in the European Union and is registered under the CRA Regulation. In its application for registration under the CRA Regulation, Moody's Investors Service Ltd has sought authorisation to endorse the global scale credit ratings assigned by its non-EU entities, the result of which has not been determined. S&P is not established in the European Union and has not applied for registration under the CRA Regulation. Fitch is established in the European Union and is registered under the CRA Regulation. A rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.

**Prospective investors should have regard to the factors described under the section headed "Risk Factors" referred to herein.**

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## IMPORTANT NOTICE

The Issuer accepts responsibility for the information contained in this Prospectus. To the best of the knowledge and belief of the Issuer, which has taken all reasonable care to ensure that such is the case, the information contained in this Prospectus is in accordance with the facts and does not omit anything likely to affect the import of such information.

This Prospectus is to be read in conjunction with all documents which are deemed to be incorporated herein by reference (see “Documents Incorporated by Reference” below). This Prospectus shall be read and construed on the basis that such information is incorporated into and forms part of this Prospectus.

No person has been authorised to give any information or to make any representation other than as contained in this Prospectus in connection with the issue or sale of the Notes and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer. Neither the delivery of this Prospectus nor any sale made in connection herewith shall, under any circumstances, create any implication that there has been no change in the affairs of the Issuer since the date hereof or the date upon which this Prospectus has been most recently amended or supplemented or that there has been no adverse change in the financial position of the Issuer since the date hereof or the date upon which this Prospectus has been most recently amended or supplemented or that any other information supplied in connection with the Notes is correct as of any time after the date on which it is supplied or, if different, the date indicated in the document containing the same.

The distribution of this Prospectus and the offering or sale of the Notes in certain jurisdictions may be restricted by law. Persons into whose possession this Prospectus comes are required by the Issuer to inform themselves about and to observe any such restriction.

**THE NOTES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933 (THE “SECURITIES ACT”) OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES, AND THE NOTES ARE SUBJECT TO U.S. TAX LAW REQUIREMENTS. THE NOTES MAY NOT BE OFFERED OR SOLD OR DELIVERED WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATION S OF THE SECURITIES ACT).**

**THE STOCK EXCHANGE OF HONG KONG LIMITED HAS NOT APPROVED THE NOTES OR THIS PROSPECTUS OR DETERMINED THAT THE CONTENTS OF THIS PROSPECTUS ARE ACCURATE OR COMPLETE. THE NOTES WILL NOT BE LISTED ON THE HONG KONG STOCK EXCHANGE.**

This Prospectus does not constitute an offer of, or an invitation by or on behalf of the Issuer to subscribe for or purchase, any Notes.

Neither this Prospectus nor any document incorporated by reference nor any other financial statements or information supplied in connection with the Notes is intended to provide the basis of any credit or other evaluation or should be considered as a recommendation by the Issuer that any recipient of this Prospectus or any other financial statements or information supplied in connection with the Notes or any document incorporated by reference should purchase the Notes. Each potential purchaser of Notes should determine for itself the relevance of the information contained in this Prospectus, in any document incorporated by reference, or in any other financial statements or information supplied in connection with the Notes and its purchase of Notes should be based upon such investigation as it deems necessary.

Each potential investor in the Notes must determine the suitability of that investment in light of its own circumstances. In particular, each potential investor should:

- have sufficient knowledge and experience to make a meaningful evaluation of the Notes, the merits and risks of investing in the Notes and the information contained or incorporated by reference in this Prospectus or any applicable supplement;
- have access to, and knowledge of, appropriate analytical tools to evaluate, in the context of its particular financial situation, an investment in the Notes and the impact such investment will have on its overall investment portfolio;
- have sufficient financial resources and liquidity to bear all of the potential risks of an investment in the Notes, including where the currency for principal or interest payments is different from the potential investor’s currency;
- understand thoroughly the terms of the Notes and be familiar with the behaviour of any relevant indices and financial markets; and

- be able to evaluate (either alone or with the help of a financial adviser) possible scenarios for economic, interest rate and other factors that may affect its investment and its ability to bear the applicable risks.

The Notes are complex financial instruments and such instruments may be purchased as a way to reduce risk or enhance yield with an understood, measured, appropriate addition of risk to overall portfolios. A potential investor should not invest in the Notes unless it has the expertise (either alone or with the help of a financial adviser) to evaluate how the Notes will perform under changing conditions, the resulting effects on the value of the Notes and the impact this investment will have on the potential investor's overall investment portfolio.

The investment activities of certain investors are subject to legal investment laws and regulations, or review or regulation by certain authorities. Each potential investor should consult its legal advisers to determine whether and to what extent (i) the Notes are legal investments for it, (ii) the Notes can be used as collateral for various types of borrowing and (iii) other restrictions apply to its purchase or pledge of the Notes. Financial institutions should consult their legal advisers or the appropriate regulators to determine the appropriate treatment of the Notes under any applicable risk-based capital or similar rules.

All references in this Prospectus to "SGD" refer to Singapore dollars, the lawful currency of Singapore.

**In connection with the issue of the Notes, a stabilising manager (the "Stabilising Manager") (or persons acting on behalf of the Stabilising Manager) may over-allot Notes or effect transactions with a view to supporting the market price of the Notes at a level higher than that which might otherwise prevail. However, there is no assurance that the Stabilising Manager (or persons acting on behalf of the Stabilising Manager) will undertake stabilisation action. Any stabilisation action may have begun on or after the date on which adequate public disclosure of the final terms of the offer of the Notes was made and, if begun, may be ended at any time, but it must end no later than the earlier of 30 days after the issue date of the Notes and 60 days after the date of the allotment of the Notes. Any stabilisation action or over-allotment must be conducted by the Stabilising Manager (or persons acting on behalf of the Stabilising Manager) in accordance with all applicable laws and rules.**

**This Prospectus has been prepared solely for the purposes of having the Notes admitted to the Official List and admitted to trading on the EEA Regulated Market and may not be used for the purpose of an offer or solicitation by anyone in any jurisdiction.**

**Note: This Prospectus has not been registered as a prospectus with the Monetary Authority of Singapore (the "MAS").** Accordingly, this Prospectus and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the Notes may not be circulated or distributed, nor may the Notes be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under section 274 of the Securities and Futures Act, Chapter 289 of Singapore (the "SFA"), (ii) to a relevant person pursuant to section 275(1), or any person pursuant to section 275(1A), and in accordance with the conditions specified in section 275, of the SFA, or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the Notes are subscribed or purchased under Section 275 of the SFA by a relevant person which is:

- a corporation (which is not an accredited investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or
- a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor,

securities (as defined in Section 239(1) of the SFA) of that corporation or the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferred within six months after that corporation or that trust has acquired the Notes pursuant to an offer made under Section 275 of the SFA except:

- (1) to an institutional investor or to a relevant person defined in Section 275(2) of the SFA, or to any person arising from an offer referred to in Section 275(1A) or Section 276(4)(i)(B) of the SFA;
- (2) where no consideration is or will be given for the transfer;
- (3) where the transfer is by operation of law;
- (4) as specified in Section 276(7) of the SFA; or
- (5) as specified in Regulation 32 of the Securities and Futures (Offers of Investments) (Shares and Debentures) Regulations 2005 of Singapore.

## **FORWARD-LOOKING STATEMENTS**

This Prospectus contains forward-looking statements. These statements concern, or may affect, future matters. These may include the future strategies, business plans and results of the Issuer or of the Issuer, its subsidiaries and its subsidiary undertakings (the “Group”) and are based on the current expectations of the directors of the Issuer. They are subject to a number of risks and uncertainties that might cause actual results and outcomes to differ materially from expectations outlined in these forward-looking statements. These factors are not limited to regulatory developments but include stock markets, IT developments and competitive and general operating conditions.

When used in this Prospectus, the words “estimate”, “project”, “intend”, “anticipate”, “believe”, “expect”, “should” and similar expressions, as they relate to the Issuer, its subsidiaries and its management, are intended to identify such forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. The Issuer does not undertake any obligation to publicly release the result of any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

## RISK FACTORS

The Issuer believes that those of the factors described in the section of the Base Prospectus entitled "Risk Factors" (the "Programme Risk Factors") which are incorporated by reference into this Prospectus, may affect its ability to fulfil its obligations under the Notes. All of these factors are contingencies which may or may not occur and the Issuer is not in a position to express a view on the likelihood of any such contingency occurring.

Factors which the Issuer believes may be material for the purpose of assessing the market risks associated with the Notes are also described in the Programme Risk Factors.

The Issuer believes that the Programme Risk Factors represent the principal risks inherent in investing in the Notes, but the Issuer may be unable to pay interest or principal on or in connection with the Notes for other reasons and the Issuer makes no representation that the Programme Risk Factors are exhaustive.

Prospective investors should also read the detailed information set out elsewhere in this Prospectus (including any documents deemed to be incorporated by reference herein) and reach their own views prior to making any investment decision.

Prospective investors should also have regard to the following factor:

*The reset of the Interest Rate on the Reset Date could affect the market value of an investment in the Notes*

The Notes will initially bear interest at the Initial Rate of Interest until (but excluding) the Reset Date. On the Reset Date, the interest rate will be reset to the aggregate of the Margin and the Singapore dollar Swap Rate (each as defined herein) as determined by the Calculation Agent. Such reset rate could be less than the Initial Rate of Interest and could affect the market value of an investment in the Notes.

## DOCUMENTS INCORPORATED BY REFERENCE

This Prospectus should be read and construed in conjunction with the following documents (or sections of documents) which have been previously published or are published simultaneously with this Prospectus and which have been filed with the FCA:

1. the following sections of the consolidated Annual Report and audited accounts of the Group for the year ended 31 December 2011:
  - (i) Our Performance in Our Markets;
  - (ii) The Group in 2011;
  - (iii) Consumer Banking;
  - (iv) Wholesale Banking;
  - (v) Risk Review;
  - (vi) Capital;
  - (vii) Board of Directors;
  - (viii) Senior Management;
  - (ix) Corporate Governance;
  - (x) Directors' Remuneration Report;
  - (xi) Report of the Directors;
  - (xii) Statement of Directors' Responsibilities;
  - (xiii) Independent Auditor's Report;
  - (xiv) Audited consolidated financial statements of the Group for the year ended 31 December 2011 (including the audit report thereon and notes thereto); and
  - (xv) Pages 238 to 241 (inclusive) of Supplementary Financial Information;
2. the following sections of the consolidated Annual Report and audited accounts of the Group for the year ended 31 December 2012:
  - (i) Our Performance in Our Markets;
  - (ii) The Group in 2012;
  - (iii) Consumer Banking;
  - (iv) Wholesale Banking;
  - (v) Risk Review;
  - (vi) Capital;
  - (vii) Board of Directors;
  - (viii) Senior Management;
  - (ix) Corporate Governance;
  - (x) Directors' Remuneration Report;
  - (xi) Report of the Directors;
  - (xii) Statement of Directors' Responsibilities;
  - (xiii) Independent Auditor's Report;
  - (xiv) Audited consolidated financial statements of the Group for the year ended 31 December 2012 (including the audit report thereon and notes thereto); and
  - (xv) Pages 270 to 280 (inclusive) of Supplementary Financial Information;
3. the document entitled "Pillar 3 Disclosures 31 December 2012" released by the Issuer on 28 March 2013;
4. the unaudited interim report of the Group for the six months ended 30 June 2013 (the "2013 Interim Report");

5. the document entitled “Additional Capital Disclosures 30 June 2013” released by the Issuer on 6 August 2013;

6. the following sections of the Base Prospectus:

	Page references (inclusive)
(i) Risk Factors*	16 – 41
(ii) Terms and Conditions of the Notes;	42 – 62
(iii) Summary of Provisions Relating to the Notes while in Global Form;	63 – 68
(iv) Use of Proceeds;	69
(v) Standard Chartered PLC;	70 – 73
(vi) Capitalisation and Indebtedness of Standard Chartered PLC;	74 – 75
(vii) Selected Financial Information;	84 – 86
(viii) The Group;	87 – 104
(ix) Taxation;	105 – 108
(x) Subscription and Sale;	109 – 113
(xi) Clearing and Settlement; and	132 – 135
(xii) Transfer Restrictions	138 – 139;

and

7. the announcement released by the Issuer on 9 January 2014 entitled “Standard Chartered Reorganisation of Business and Board Changes”.

Such documents shall be deemed to be incorporated in, and form part of, this Prospectus, save that any statement contained in a document which is deemed to be incorporated by reference herein shall be deemed to be modified or superseded for the purpose of this Prospectus to the extent that a statement contained herein modifies or supersedes such earlier statement (whether expressly, by implication or otherwise). Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Prospectus. Any documents themselves incorporated by reference in the documents incorporated by reference in this Prospectus shall not form part of this Prospectus.

The financial statements for the Issuer as detailed in paragraphs 1, 2 and 4 listed above were prepared in accordance with applicable law and International Financial Reporting Standards as adopted by the European Union.

The parts of the above mentioned documents which are not incorporated by reference into this Prospectus are either not relevant for investors or are covered elsewhere within this Prospectus.

Copies of documents incorporated by reference in this Prospectus may be obtained from the Issuer at its registered office and may be obtained (without charge) from the website of the Regulatory News Service operated by the London Stock Exchange at: <http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html> and from the website of the Issuer at: <http://investors.standardchartered.com/en/index.cfm>.

\*Note: The following sections of the Base Prospectus entitled “Risk Factors” are not incorporated in, and do not form part of, this Prospectus:

- (a) the paragraphs on page 34 of the Base Prospectus entitled “Fixed/Floating Rate Notes” and “Notes issued at a substantial discount or premium”;
- (b) the paragraph on page 35 of the Base Prospectus entitled “Notes denominated in a different currency to the currency in which principal and/or interest are payable”; and
- (c) the section on pages 36 to 38 of the Base Prospectus entitled “2. Risks related to Notes denominated in Renminbi”.



## TERMS AND CONDITIONS OF THE NOTES

The terms and conditions of the Notes shall consist of the terms and conditions set out in the Base Prospectus (the “Base Conditions”) as amended or supplemented by the Final Terms set out below. References in the Base Conditions to Final Terms shall be deemed to refer to Final Terms substantially in the form set out below. Terms used herein shall be deemed to be defined as such for the purposes of the Base Conditions. This document constitutes the Final Terms of the Notes described herein and must be read in conjunction with the Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing at the registered office of the Issuer at 1 Basinghall Avenue, EC2V 5DD.

1.	Issuer:	Standard Chartered PLC
2.	(i) Series Number:	116
	(ii) Tranche Number:	1
	(iii) Date on which the Notes will be consolidated and form a single Series:	Not Applicable
3.	Currency or Currencies:	Singapore dollar (“SGD”)
4.	Aggregate Nominal Amount:	SGD700,000,000
	(i) Series:	SGD700,000,000
	(ii) Tranche:	SGD700,000,000
5.	Issue Price:	100 per cent. of the Aggregate Nominal Amount
6.	Denominations:	SGD250,000
7.	Calculation Amount:	SGD250,000
8.	(i) Issue Date:	23 January 2014
	(ii) Interest Commencement Date:	Issue Date
9.	Maturity Date:	23 January 2026
10.	Interest Basis:	Fixed Rate (single reset)
11.	Redemption/Payment Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount
12.	Change of Interest	See paragraph 15 below
13.	Put/Call Options:	Issuer Call
14.	(i) Status of the Notes:	Dated Subordinated
	(ii) Date Board approval for issuance of Notes obtained:	Not Applicable

## PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

<b>15. Fixed Rate Note Provisions</b>	Applicable
(i) Rate(s) of Interest:	<p>(a) In respect of the period from (and including) the Interest Commencement Date to (but excluding) the Reset Date (the "Initial Interest Period"), 4.40 per cent. per annum (being (i) 2.305 per cent. per annum (being the annual swap rate prevailing on 16 January 2014 for Singapore dollar swap transactions maturing on the last day of the Initial Interest Period) plus (ii) the Margin); and</p> <p>(b) in respect of the period from (and including) the Reset Date to (but excluding) the Maturity Date (the "Reset Period"), the aggregate of the Margin and the Singapore Dollar Swap Offer Rate (rounded if necessary to the fifth decimal place, with 0.000005 being rounded upwards), as determined by the Calculation Agent on the Reset Determination Date and payable semi-annually.</p>
(ii) Interest Payment Date(s):	23 January and 23 July in each year, commencing on 23 July 2014, up to and including 23 January 2026
(iii) Fixed Coupon Amount(s):	<p>SGD5,500 per Calculation Amount for the Initial Interest Period.</p> <p>As calculated in accordance with the provisions of this paragraph 15 and the Conditions in respect of the Reset Period.</p>
(iv) Broken Amount(s):	Not Applicable
(v) Day Count Fraction (Condition 4(j)):	Actual/365 (Fixed)
(vi) Other terms relating to the method of calculating interest:	<p>The Interest Rate for the Reset Period shall be determined by the Calculation Agent on the Reset Determination Date.</p> <p>In these Final Terms:</p> <p>"Calculation Agent" means The Bank of New York Mellon;</p> <p>"Margin" means 2.095 per cent per annum;</p> <p>"Reference Banks" means the principal Singapore office of three major banks in the Singapore interbank market as selected by the Calculation Agent;</p> <p>"Reset Date" means 23 January 2021;</p> <p>"Reset Determination Date" means the second Business Day immediately</p>

preceding the Reset Date;

“Singapore Dollar Swap Offer Rate” means the rate in per cent. per annum determined and notified by the Calculation Agent to the Issuer:

(i) equal to the arithmetic mean (rounded if necessary to the fifth decimal place, with 0.000005 being rounded upwards) of the rates (excluding the highest and the lowest rates) which appear on Page TPIS on the monitor of the Bloomberg Agency under the caption “Tullett Prebon – Rates – Interest Rate Swaps – Asia Pac – SGD” and the column headed “Ask” (or if the Calculation Agent determines that such page has ceased to be the commonly accepted page for determining the Singapore Dollar Swap Offer Rate, such other replacement page as may be specified by the Calculation Agent after taking into account the industry practice at that relevant time and the recommendations by a recognised industry body or relevant authority) at the close of business on each of the five consecutive Business Days prior to and ending on the Reset Determination Date;

(ii) if on the Reset Determination Date, rates are not available on Page TPIS on the monitor of the Bloomberg Agency under the caption “Tullett Prebon – Rates – Interest Rate Swaps – Asia Pac – SGD” and the column headed “Ask” (or if the Calculation Agent determines that such page has ceased to be the commonly accepted page for determining the Singapore Dollar Swap Offer Rate, such other replacement page as may be specified by the Calculation Agent after taking into account the industry practice at that relevant time and the recommendations by a recognised industry body or relevant authority) at the close of business on one or more of the said five consecutive Business Days, the Calculation Agent will determine the Singapore Dollar Swap Offer Rate which shall be the arithmetic mean (rounded if necessary to the fifth decimal place, with 0.000005 being rounded upwards) of the rates which are available in such five-consecutive-Business-Day period; and

(iii) if on the Reset Determination Date, no rate is available on Page TPIS on the monitor of the Bloomberg Agency under the caption “Tullett Prebon – Rates – Interest Rate Swaps – Asia Pac – SGD” and the column headed “Ask” (or if the Calculation Agent determines that such page has ceased to be the commonly accepted page for determining the Singapore Dollar Swap Offer Rate, such other replacement page as may be specified by the Calculation Agent

after taking into account the industry practice at that relevant time and the recommendations by a recognised industry body or relevant authority) at the close of business in the relevant period, the Calculation Agent will request the Reference Banks to provide the Calculation Agent with quotation(s) of their 5-year Singapore Dollar Swap Offer Rate at the close of business on the Reset Determination Date. The Singapore Dollar Swap Offer Rate shall be the arithmetic mean (rounded if necessary to the fifth decimal place, with 0.000005 being rounded upwards) of such offered quotations, as determined by the Calculation Agent.

- |  |                |
|--|----------------|
| <b>16. Floating Rate Note Provisions</b> | Not Applicable |
| <b>17. Zero Coupon Note Provisions</b>   | Not Applicable |

#### **PROVISIONS RELATING TO REDEMPTION**

- |  |  |
|--|--|
| <b>18. Call Option</b>   | Applicable   |
| (i) Optional Redemption Date(s):   | 23 January 2021  |
| (ii) Optional Redemption Amount(s) and method, if any, of calculation of such amount(s):   | SGD250,000 per Calculation Amount  |
| (iii) If redeemable in part:   | Not Applicable   |
| (iv) Notice period:  | Not less than 15 nor more than 30 days prior to the Optional Redemption Date |
| <b>19. Regulatory Capital Call</b>   | Applicable   |
| (i) Redemption Amount per Note:  | SGD250,000 per Calculation Amount  |
| <b>20. Put Option</b>  | Not Applicable   |
| <b>21. Final Redemption Amount of each Note</b>  | SGD250,000 per Calculation Amount  |
| <b>22. Early Redemption Amount</b>   |  |
| (i) Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption: | SGD250,000 per Calculation Amount  |
| (ii) Redemption for taxation reasons permitted on days other than Interest Payment Dates (Condition 5(c)):   | Yes  |
| (iii) Unmatured Coupons to become void upon early redemption (Bearer Notes only) (Condition 6(f)):   | No   |

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

- |            |   |   |
|------------|---|---|
| <b>23.</b> | <b>Form of Notes:</b>   | Bearer Notes<br><br>Temporary Global Note exchangeable for a permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the permanent Global Note |
| <b>24.</b> | <b>New Global Note:</b>   | No  |
| <b>25.</b> | Business Day Jurisdiction(s) (Condition 6(h)) or other special provisions relating to Payment Dates:  | London, Singapore and New York  |
| <b>26.</b> | Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): | No  |

Signed on behalf of the Issuer:

By: \_\_\_\_\_

*Duly authorised*

## PART B – OTHER INFORMATION

### 1. LISTING

- |       |  |   |
|-------|--|---|
| (i)   | Listing:   | The Issuer has undertaken to use its best efforts to procure the listing of the Notes on the Official List of the UK Listing Authority as soon as reasonably practicable after the Issue Date.                  |
| (ii)  | Admission to trading:                            | The Issuer has undertaken to use its best efforts to procure the admission of the Notes to trading on the regulated market of the London Stock Exchange as soon as reasonably practicable after the Issue Date. |
| (iii) | Estimated total expenses of admission to trading | £3,650  |

### 2. RATINGS

- |         |  |
|---------|--|
| Ratings | The Notes have been assigned the following ratings:<br><br>S&P: A-<br><br>Moody's: A3<br><br>Fitch: A+ |
|---------|--|

### 3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the managers of the offering of the Notes (the "Managers"), so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

### 4. Fixed Rate Notes only – YIELD

- |                      |   |
|----------------------|---|
| Indication of yield: | See "General Information" on page 19 of this Prospectus.<br><br>Calculated as 4.40 per cent. per annum on the Issue Date.<br><br>As set out above, the yield is calculated as at the Issue Date on the basis of the Issue Price for the Initial Interest Period. It is not an indication of future yield. |
|----------------------|---|

### 5. OPERATIONAL INFORMATION

- |       |   |                |
|-------|---|----------------|
| (i)   | ISIN Code:  | XS1020855588   |
| (ii)  | Common Code:  | 102085558      |
| (iii) | Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme and the relevant identification | Not Applicable |

number(s):

- |      |   |  |
|------|---|--|
| (iv) | Delivery:   | Delivery against payment   |
| (v)  | Names and addresses of initial Paying Agent(s):             | The Bank of New York Mellon, One Canada Square, London E14 5AL, United Kingdom |
| (vi) | Names and addresses of additional Paying Agent(s) (if any): | Not Applicable   |

**6. DISTRIBUTION**

- |      |                          |                                     |
|------|--------------------------|-------------------------------------|
| (i)  | Method of distribution:  | Syndicated                          |
| (ii) | US Selling Restrictions: | Reg. S; Compliance Category TEFRA D |

## SINGAPORE TAXATION

*The statements below are general in nature and are based on certain aspects of current tax laws in Singapore and administrative guidelines and circulars issued by the MAS in force as at the date of this Prospectus and are subject to any changes in such laws, administrative guidelines or circulars, or the interpretation of those laws, guidelines or circulars, occurring after such date, which changes could be made on a retroactive basis. Neither these statements nor any other statements in this Prospectus are intended or are to be regarded as advice on the tax position of any holder of the Notes or of any person acquiring, selling or otherwise dealing with the Notes or on any tax implications arising from the acquisition, sale or other dealings in respect of the Notes. The statements made herein do not purport to be a comprehensive or exhaustive description of all the tax considerations that may be relevant to a decision to purchase, own or dispose of the Notes and do not purport to deal with the tax consequences applicable to all categories of investors, some of which (such as dealers in securities or financial institutions in Singapore which have been granted the relevant Financial Sector Incentive(s)) may be subject to special rules or tax rates. Prospective holders of the Notes are advised to consult their own tax advisers as to the Singapore or other tax consequences of the purchase, ownership or disposal of the Notes, including, in particular, the effect of any foreign, state or local tax laws to which they are subject. It is emphasised that neither the Issuer nor any other persons involved in the offer and issue of the Notes accepts responsibility for any tax effects or liabilities resulting from the subscription for, purchase, holding or disposal of the Notes.*

### 1 Interest and Other Payments

Subject to the following paragraphs, under Section 12(6) of the Income Tax Act, Chapter 134 of Singapore ("ITA"), the following payments are deemed to be derived from Singapore:

- (a) any interest, commission, fee or any other payment in connection with any loan or indebtedness or with any arrangement, management, guarantee, or service relating to any loan or indebtedness which is (i) borne, directly or indirectly, by a person resident in Singapore or a permanent establishment in Singapore (except in respect of any business carried on outside Singapore through a permanent establishment outside Singapore or any immovable property situated outside Singapore) or (ii) deductible against any income accruing in or derived from Singapore; or
- (b) any income derived from loans where the funds provided by such loans are brought into or used in Singapore.

Such payments, where made to a person not known to the paying party to be a resident in Singapore for tax purposes, are generally subject to withholding tax in Singapore. The rate at which tax is to be withheld for such payments (other than those subject to the 15 per cent. final withholding tax described below) to non-resident persons (other than non-resident individuals) is currently 17 per cent. The applicable rate for non-resident individuals is currently 20 per cent. However, if the payment is derived by a person not resident in Singapore otherwise than from any trade, business, profession or vocation carried on or exercised by such person in Singapore and is not effectively connected with any permanent establishment in Singapore of that person, the payment is subject to a final withholding tax of 15 per cent. The rate of 15 per cent. may be reduced by applicable tax treaties.

However, certain Singapore-sourced investment income derived by individuals from financial instruments is exempt from tax, including:

- (a) interest from debt securities derived on or after 1 January 2004;
- (b) discount income (not including discount income arising from secondary trading) from debt securities derived on or after 17 February 2006; and
- (c) prepayment fee, redemption premium and break cost from debt securities derived on or after 15 February 2007,

except where such income is derived through a partnership in Singapore or is derived from the carrying on of a trade, business or profession.

In addition, as the Notes are issued as debt securities under the Programme on or around the Issue Date and as more than half of the issue of the Notes are distributed by one or more Manager(s) that is a Financial Sector Incentive (Bond Market) Company, Financial Sector Incentive (Standard Tier) Company or Financial Sector Incentive (Capital Market) Company (as defined in the ITA), the Notes will be, pursuant to the ITA and the MAS Circular FSD Cir 02/2013 entitled "Extension and Refinement of Tax Concessions for Promoting the Debt Market" issued by the MAS on 28 June 2013 (the "Circular"), qualifying debt securities ("QDS") for the purposes of the ITA, to which the following treatment shall apply:

- (i) subject to certain prescribed conditions having been fulfilled (including the submission of a return on debt securities in respect of the Notes in the prescribed format to the MAS and such other relevant authorities as may be prescribed within such period as the relevant authorities may specify



and such other particulars in connection with the Notes as the relevant authorities may require and the inclusion by the Issuer in all offering documents relating to the Notes of a statement to the effect that where interest, discount income, prepayment fee, redemption premium or break cost from the Notes is derived by any person who is not resident in Singapore and who carries on any operation in Singapore through a permanent establishment in Singapore, the tax exemption for qualifying debt securities shall not apply if the non-resident person acquires the Notes using funds from that person's operations through the Singapore permanent establishment), interest, discount income (not including discount income arising from secondary trading), prepayment fee, redemption premium and break cost (collectively, the "Qualifying Income") from the Notes paid by the Issuer and derived by a holder who is not resident in Singapore and who (aa) does not have any permanent establishment in Singapore or (bb) carries on any operation in Singapore through a permanent establishment in Singapore but the funds used by that person to acquire the Notes are not obtained from such person's operation through a permanent establishment in Singapore, are exempt from Singapore tax;

(ii) subject to certain conditions having been fulfilled (including the submission of a return on debt securities in respect of the Notes in the prescribed format to the MAS and such other relevant authorities as may be prescribed within such period as the relevant authorities may specify and such other particulars in connection with the Notes as the relevant authorities may require), Qualifying Income from the Notes paid by the Issuer and derived by any company or body of persons (as defined in the ITA) in Singapore is subject to income tax at a concessionary rate of 10 per cent. (except for holders of the relevant Financial Sector Incentive(s) who may be taxed at different rates); and

(iii) subject to:

(aa) the Issuer including in all offering documents relating to the Notes a statement to the effect that any person whose interest, discount income, prepayment fee, redemption premium or break cost derived from the Notes is not exempt from tax shall include such income in a return of income made under the ITA; and

(bb) the furnishing to the MAS and such other relevant authorities as may be prescribed of a return on debt securities for the Notes in the prescribed format within such period as the relevant authorities may specify and such other particulars in connection with the Notes as the relevant authorities may require,

payments of Qualifying Income derived from the Notes are not subject to withholding of tax by the Issuer.

Notwithstanding the foregoing:

(A) if during the primary launch of the Notes, the Notes are issued to less than four persons and 50 per cent. or more of the issue of the Notes is beneficially held or funded, directly or indirectly, by related parties of the Issuer, the Notes would not qualify as QDS; and

(B) even though the Notes are QDS, if, at any time during the tenure of the Notes, 50 per cent. or more of the issue of the Notes is beneficially held or funded, directly or indirectly, by any related party(ies) of the Issuer, Qualifying Income derived from the Notes held by:

(i) any related party of the Issuer; or

(ii) any other person where the funds used by such person to acquire the Notes are obtained, directly or indirectly, from any related party of the Issuer,

shall not be eligible for the tax exemption or concessionary rate of tax as described above.

The term "related party", in relation to a person, means any other person who, directly or indirectly, controls that person, or is controlled, directly or indirectly, by that person, or where he and that other person, directly or indirectly, are under the control of a common person.

The terms "prepayment fee", "redemption premium" and "break cost" are defined in the ITA as follows:

"prepayment fee", in relation to debt securities and qualifying debt securities, means any fee payable by the issuer of the securities on the early redemption of the securities, the amount of which is determined by the terms of the issuance of the securities;

"redemption premium", in relation to debt securities and qualifying debt securities, means any premium payable by the issuer of the securities on the redemption of the securities upon their maturity; and

"break cost", in relation to debt securities and qualifying debt securities, means any fee payable by the issuer of the securities on the early redemption of the securities, the amount of which is determined by any loss or liability incurred by the holder of the securities in connection with such redemption.

References to “prepayment fee”, “redemption premium” and “break cost” in this Singapore tax disclosure have the same meaning as defined in the ITA.

Where interest, discount income, prepayment fee, redemption premium or break cost (i.e. the Qualifying Income) is derived from the Notes by any person who is not resident in Singapore and who carries on any operations in Singapore through a permanent establishment in Singapore, the tax exemption available for QDS under the ITA (as mentioned above) shall not apply if such person acquires the Notes using the funds and profits of such person’s operations through a permanent establishment in Singapore. Any person whose interest, discount income, prepayment fee, redemption premium or break cost (i.e. the Qualifying Income) derived from the Notes is not exempt from tax (including for the reasons described above) is required to include such income in a return of income made under the ITA.

## **2 Capital Gains**

Any gains considered to be in the nature of capital made from the sale of the Notes will not be taxable in Singapore. However, any gains derived by any person from the sale of the Notes which are gains from any trade, business, profession or vocation carried on by that person, if accruing in or derived from Singapore, may be taxable as such gains are considered revenue in nature.

Holders of the Notes who apply or are required to apply Singapore Financial Reporting Standard 39 (“FRS 39”) for Singapore income tax purposes, may, be required to recognise gains or losses (not being gains or losses in the nature of capital) on the Notes, irrespective of disposal, in accordance with FRS 39. Please see the section below on “Adoption of FRS 39 treatment for Singapore income tax purposes”.

## **3 Adoption of FRS 39 treatment for Singapore income tax purposes**

The Inland Revenue Authority of Singapore has issued a circular entitled “Income Tax Implications Arising from the Adoption of FRS 39 - Financial Instruments: Recognition and Measurement” (the “FRS 39 Circular”). The ITA has since been amended to give effect to the FRS 39 Circular.

The FRS 39 Circular generally applies, subject to certain “opt-out” provisions, to taxpayers who are required to comply with FRS 39 for financial reporting purposes.

Holders of the Notes who may be subject to the tax treatment under the FRS 39 Circular should consult their own accounting and tax advisers regarding the Singapore income tax consequences of their acquisition, holding or disposal of the Notes.

**IMPORTANT:** The Notes are, pursuant to the ITA and the Circular, intended to be QDS for the purposes of the ITA, subject to the fulfilment of the conditions described herein. However, there can be no assurance that Noteholders will continue to benefit from tax concessions should the relevant tax laws or the Circular be amended or revoked at any time.

## GENERAL INFORMATION

1. The Issuer has obtained all necessary consents, approvals and authorisations in the United Kingdom in connection with the issue and performance of the Notes. The establishment, update and amendment of the Programme and issues of Notes thereunder by the Issuer were authorised by resolutions of the Issuer's Board of Directors passed on 30 October 2007 and of a duly authorised committee of the Issuer's Board of Directors passed on 3 November 2009, 31 August 2010, 8 November 2010, 7 November 2011, 26 September 2012 and 1 October 2013.

2. There has been no significant change in the financial or trading position of the Issuer and its subsidiaries since 30 June 2013. There has been no material adverse change in the prospects of the Issuer and its subsidiaries since 31 December 2012.

3. As discussed in the "Regulatory changes and Compliance" section on page 24 of the 2013 Interim Report (which is incorporated by reference herein), during 2012 the Group reached settlements with the US authorities regarding US sanctions compliance in the period 2001 to 2007, involving a Consent Order by the New York Department of Financial Services ("NYDFS"), a Cease and Desist Order by the Federal Reserve Bank of New York ("FRBNY"), Deferred Prosecution Agreements with each of the Department of Justice and with the District Attorney of New York and a Settlement Agreement with the Office of Foreign Assets Control. In addition to the civil penalties totalling \$667million, the terms of these settlements include conditions and ongoing obligations such as: reporting requirements; compliance reviews; banking transparency requirements; training measures; audit programmes; disclosure obligations; requirements to co-operate with further information requests and testimony; requirement to compliance with a remediation programme and the appointment of an independent monitor at the direction of NYDFS; and compliance with a separate remediation programme at the direction of the FRBNY.

Regulators and other agencies in certain markets are conducting investigations or reviews into the practice and process of participation in, and submission to, financial benchmarks (including interest rate and foreign exchange benchmarks). At relevant times, certain of the Issuer's branches and/or subsidiaries were (and are) members of panels in some of those markets, submitting data to bodies that set such rates and benchmarks. The Group is participating in reviews of practices and processes in those markets. It is not possible to predict the scope and ultimate outcome of these or future reviews, including the timing or potential impact of their conclusions.

The Group is engaged with all relevant authorities to implement these programmes and to meet the obligations under the settlements, including the monitoring and compliance reviews, responding to further requests for information and inquiries related to its sanctions compliance and identifying further improvements to processes. The Group remains resolute in its commitment to tackling financial crime across its global footprint and complying with all relevant regulations. The Group has made significant enhancements in its global sanctions and anti-money laundering systems and procedures. The Group recognises that, following these settlements, its compliance with sanctions, not just in the US but throughout its footprint, will remain a focus of the relevant authorities.

Save in relation to the matters described above, there are no, nor have there been any, governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Issuer is aware) during the twelve months preceding the date of this Prospectus, which may have, or have had in the recent past, significant effects on the financial position or profitability of the Issuer and/or the Group nor is the Issuer aware that any such proceedings are pending or threatened.

4. The Notes have been accepted for clearance through the Euroclear and Clearstream, Luxembourg systems (which are entities in charge of keeping the records) with the Common Code 102085558 and International Securities Identification Number (ISIN) XS1020855588. The Issuer does not intend to provide any post-issuance information in relation to the Notes.

The address of Euroclear is 1 Boulevard du Roi Albert II, B-1210 Brussels, Belgium and the address of Clearstream, Luxembourg is 42 Avenue JF Kennedy, L-1855 Luxembourg.

5. From the date of this Prospectus and for so long as the Notes are outstanding, the following documents will be available, during usual business hours on any weekday (Saturdays, Sundays and public holidays excepted), for inspection at the registered office of the Issuer and at the office of the Issuing and Paying Agent:

- (i) the Trust Deed;
- (ii) the Programme Agreement;
- (iii) the Agency Agreement;
- (iv) the Articles of Association of the Issuer;

(v) the audited annual consolidated accounts of the Issuer for the years ended 31 December 2011 and 31 December 2012; and

(vi) a copy of this Prospectus and the documents incorporated by reference into this Prospectus.

6. Copies of the latest annual report and accounts of the Issuer may be obtained, and copies of the Trust Deed will be available for inspection, at the specified offices of each of the Paying Agents during normal business hours, so long as any of the Notes are outstanding.

7. KPMG Audit Plc, chartered accountants (authorised and regulated by the FCA for designated investment business), have audited, and rendered unqualified audit reports on, the accounts of the Issuer for the two years ended 31 December 2012. The reports of the Issuer's auditors contained the following statements: "To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed".

8. No redemption of the Notes for taxation reasons, no optional redemption of the Notes pursuant to Condition 5(d) or Condition 5(e) and no purchase and cancellation of the Notes in accordance with the Conditions of the Notes will be made by the Issuer without prior consent of, waiver from, or, as applicable, no objection on the part of, the PRA, as may for the time being be required therefor.

9. Each Note and Coupon will bear the following legend: "Any United States person who holds this obligation will be subject to limitations under the United States income tax laws, including the limitations provided in Sections 165(j) and 1287(a) of the Internal Revenue Code".

9. The indication of yield included in the section of this Prospectus entitled "Terms and Conditions of the Notes" has been calculated as at the Issue Date and is not an indication of future yield. Any such indication is calculated on the basis of the Issue Price, using the following formula:

$$P = \frac{C}{r} (1 - (1 + r)^{-n}) + A(1 + r)^{-n}$$

where:

P is the Issue Price of the Notes;

C is the Interest Amount;

A is the principal amount of Notes;

n is time to the Reset Date in years; and

r is the yield.

## **ISSUER**

### **STANDARD CHARTERED PLC**

1 Basinghall Avenue  
London EC2V 5DD  
United Kingdom  
Telephone: +44 20 7885 8888

## **LEGAL ADVISERS**

*To the Issuer  
as to English Law*  
**Slaughter and May**  
One Bunhill Row  
London EC1Y 8YY  
United Kingdom

## **AUDITORS**

KPMG Audit Plc  
8 Salisbury Square  
London EC4Y 8BB  
United Kingdom

## **TRUSTEE**

BNY Mellon Corporate Trustee Services Limited  
One Canada Square  
London E14 5AL  
United Kingdom

## **ISSUING AND PAYING AGENT, PAYING AGENT, CALCULATION AGENT AND TRANSFER AGENT**

The Bank of New York Mellon  
One Canada Square  
London E14 5AL  
United Kingdom

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