

# Bank of England

## Prudential Regulation Authority

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### WRITTEN NOTICE

#### Permission to include interim profits as CET 1 capital

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To: Standard Chartered PLC (FRN 212572) ("the firm")

Of: 1 Basinghall Avenue, London, EC2V 5DD

Date: 28 April 2022

#### **ACTION**

- (1) In accordance with Article 26(2) of Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms as it forms part of retained EU law (the "CRR"), the Prudential Regulation Authority ("the PRA") has decided to grant the firm the permission, on a consolidated basis, to include the interim profits for the period beginning 1 January 2022 and ending on 31 March 2022 in Common Equity Tier 1 capital prior to the firm's formal decision confirming the final profit or loss for the financial year beginning 1 January 2022.
- (2) This permission is granted on the basis that the conditions set out in Article 26(2) of the CRR have been met and continue to be met. If any of those conditions ceases to be met, the PRA may re-consider the terms of this permission, or revoke this permission in whole or in part

#### **Effect**

- (3) This permission takes effect on 28 April 2022 and expires on the date of the formal decision confirming the final profit or loss for the financial year starting 1 January 2022.

#### **Decision-Maker**

- (4) The decision which gave rise to the obligation to give this Notice was made by Russell Jackson, Head of Division.

**Publication**

(5) Details of this permission will be published on the Bank of England website.

**PRA contacts**

(6) For more information concerning this matter generally, the firm should contact their usual supervisory contact.

**Russell Jackson****Head of Division****For and on behalf of The Prudential Regulation Authority**