



Full Year 2016 Results Presentation

24 February 2017

Forward looking statements

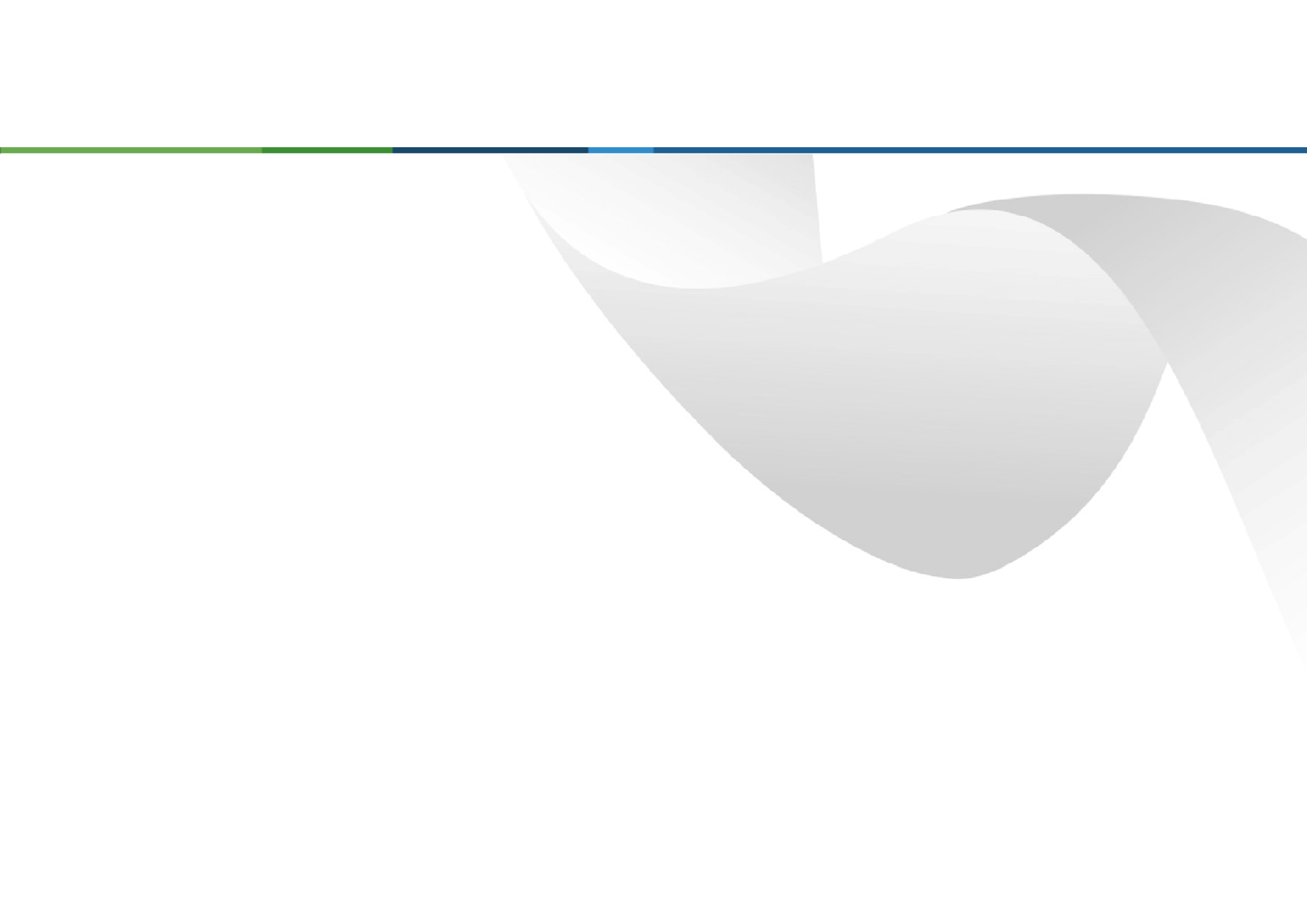
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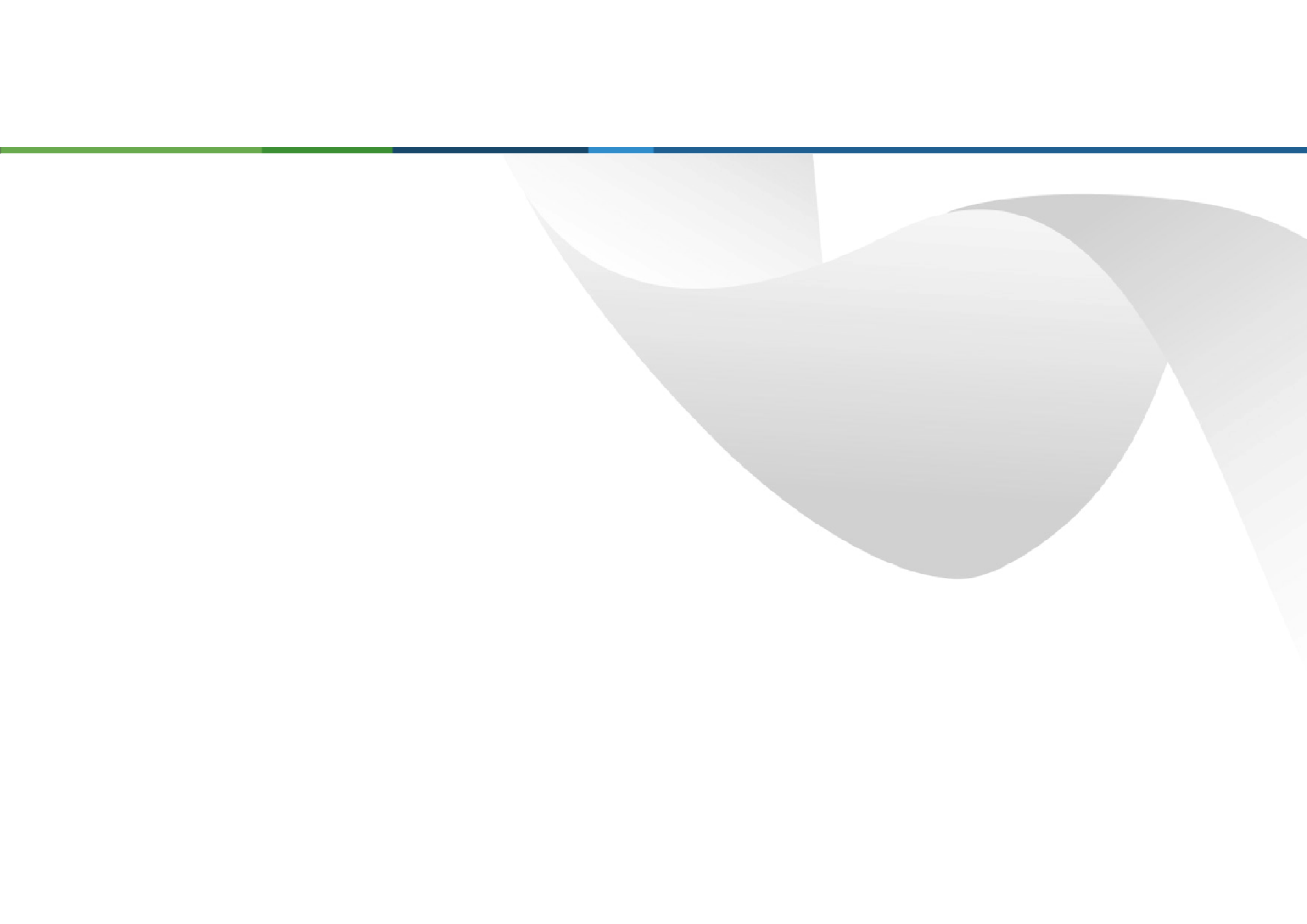
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Opening Remarks

- Encouraging progress in 2016
 - Strong foundations laid
 - Business stabilised
 - Organisation strengthened
- Significant further improvement in financial performance is required
- Long-term opportunities in our markets remain compelling
- Focused on what we can control and demonstrating ability to grow safely



Financial Performance Summary

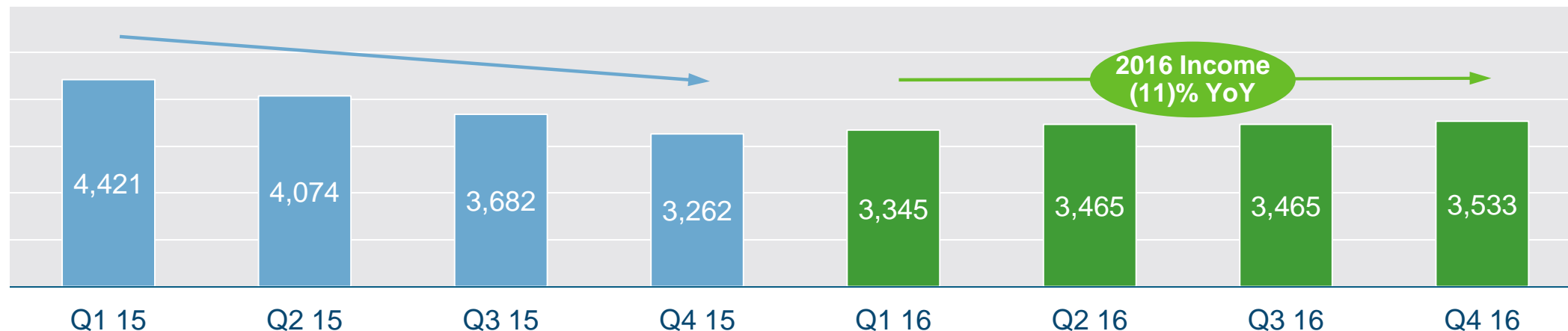
	2016	YoY Better/(Worse)
Operating income	\$13.8bn	(11)%
Operating expenses ¹	\$9.6bn	4%
Loan impairment	\$2.4bn	41%
Underlying profit	\$1.1bn	31%
Restructuring costs	\$0.9bn	54%
Statutory profit	\$0.4bn	\$1.9bn 2015: \$(1.5)bn
CET 1 ratio	13.6%	100bps
Normalised ROE	0.3%	70bps

- Stable quarterly income
- Second successive year of cost reduction
- 50% increase in investment
- Overall credit quality improved
- Strengthened capital position
- Low but improved returns
- No ordinary dividend declared

1) Excludes UK bank levy

Stable Income in the Year

Income by quarter (\$m)



Internal and external factors impacting income

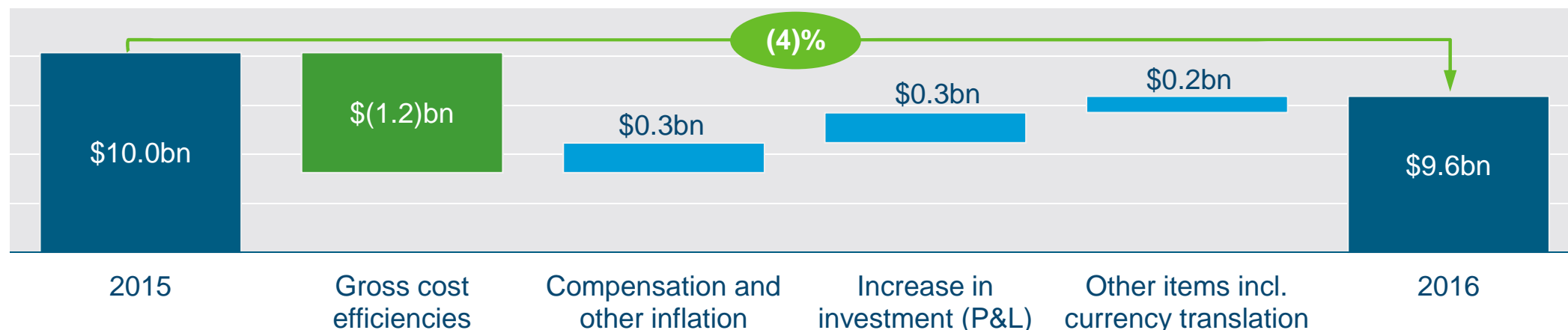
Principal Finance	Divestments
Currency translation	RWA optimisation
Client activity	Liquidation portfolio

Quarterly trends stable through the year

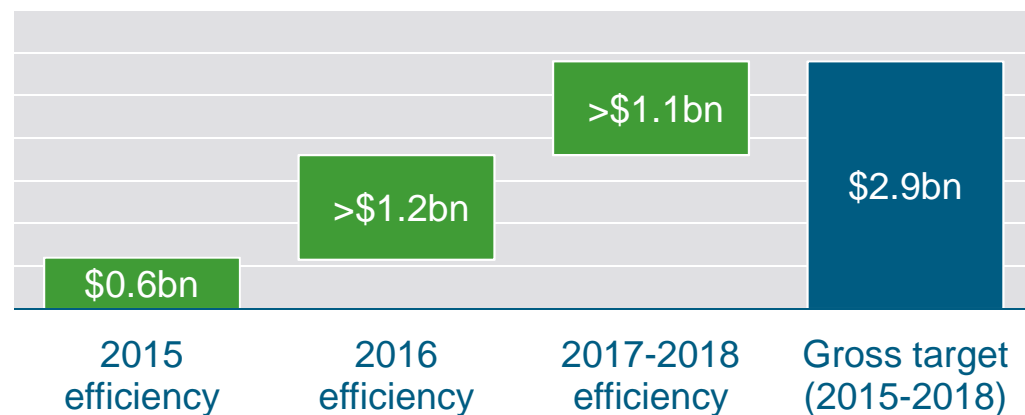
- Early progress against strategic priorities
 - Significant further improvement required
- Priority now to improve income trends
 - Safely and sustainably
 - With higher returns

Maintained Tight Control of Expenses¹

Operating expenses



On track to deliver 2018 expenses below 2015

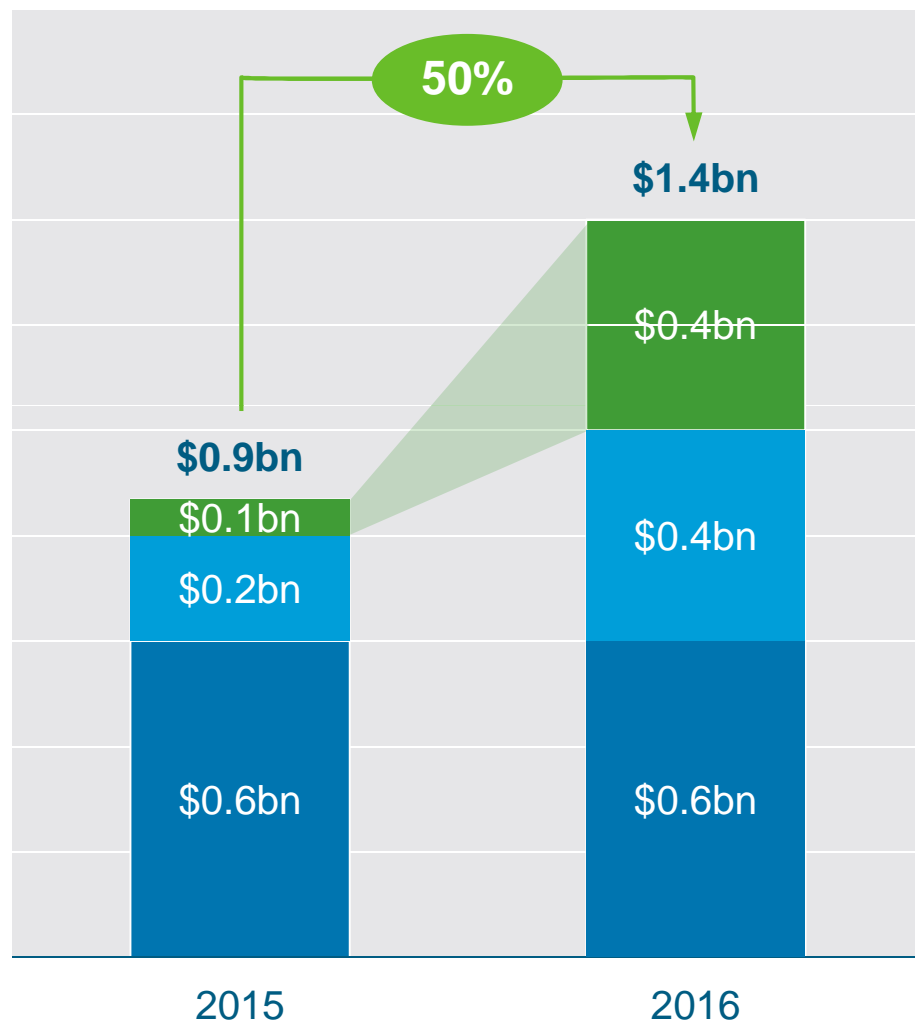


- Operating expenses down 4% YoY
 - Second successive year of costs reduction
- Delivered >\$1.2bn gross cost efficiencies
- Further cost efficiencies in 2017-18
- Reiterating total expenses 2018<2015

1) All references to expenses on this page exclude the UK bank levy

Investing to Deliver Cost, Control & Profitability Transformation

Cash investment



Strategic

- ~\$150m CIB – client platforms and ecosystem
- ~\$100m RB – digitisation and self-service capabilities
- ~\$100m WM and PB – technology investment
- ~\$50m Group functions – IT, C&CC and data analytics

Systems

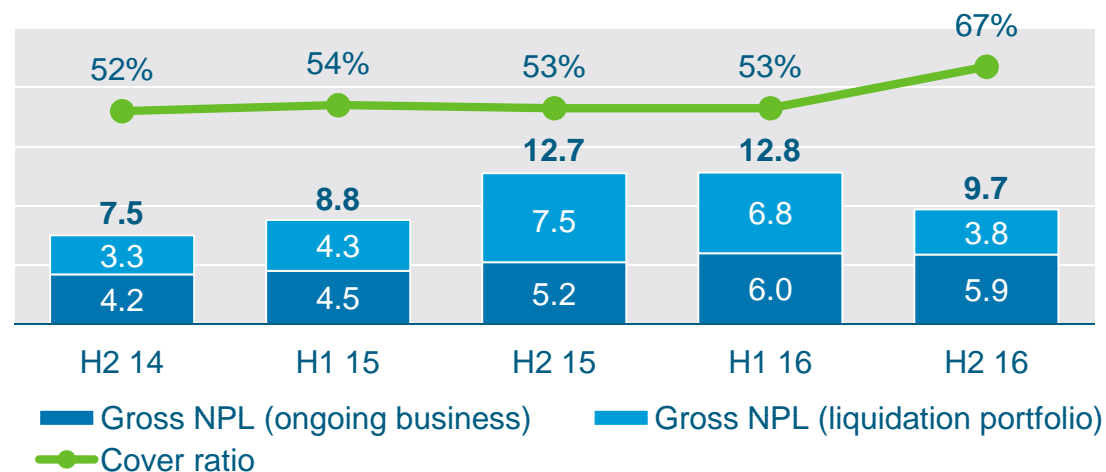
- ~\$300m Enhancement
- ~\$100m Replacement

Regulatory

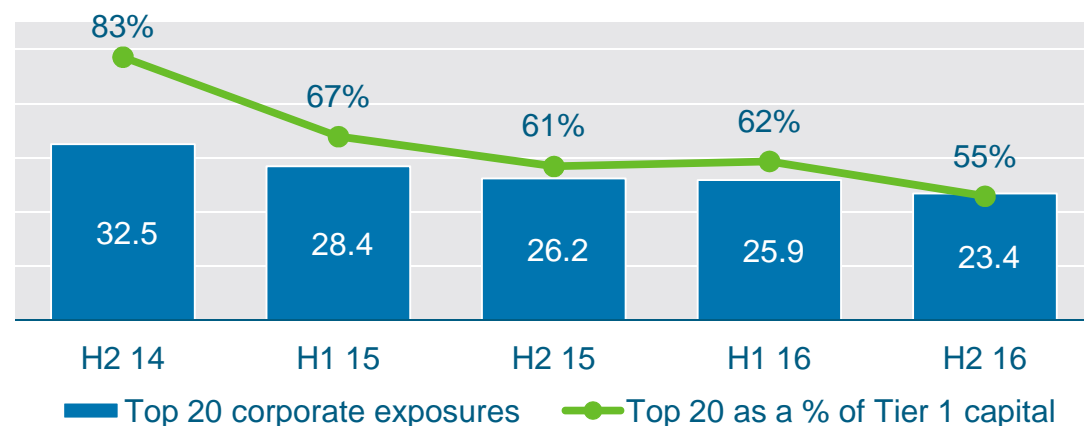
- ~\$400m BCBS 239, IFRS 9, MiFID II and stress testing
- ~\$200m Financial Crime Risk Mitigation Programme

Overall Credit Quality has Improved

Gross NPLs (\$bn) and cover ratio (%)



Top 20 corporate exposures (\$bn)



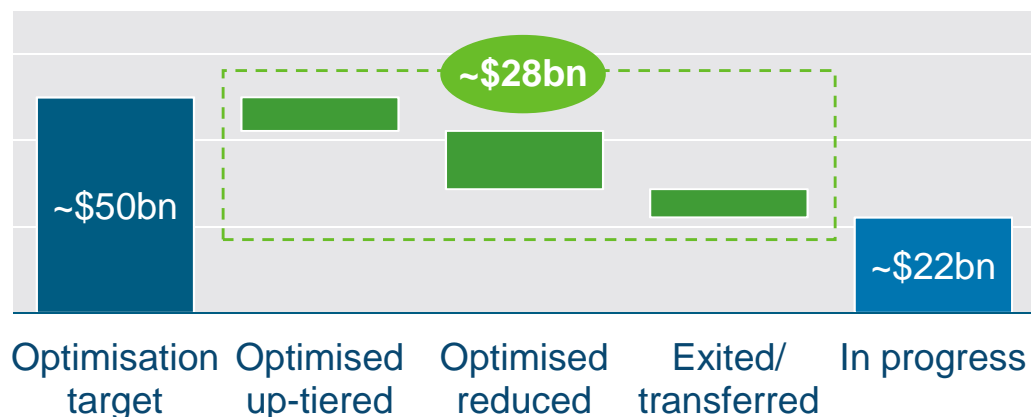
- Building resilience and actively managing portfolios in challenging markets
- Significant reduction in liquidation portfolio
- Repositioning ongoing corporate portfolio
 - Increasingly diverse
 - Less concentrated
 - Significantly improved cover ratio
- Commodity-related stresses remain
- Managing emerging risks

Sharpened Business Focus

1 Reduced liquidation portfolio RWA



2 Optimised low-returning client RWA



3 Addressing underperforming businesses

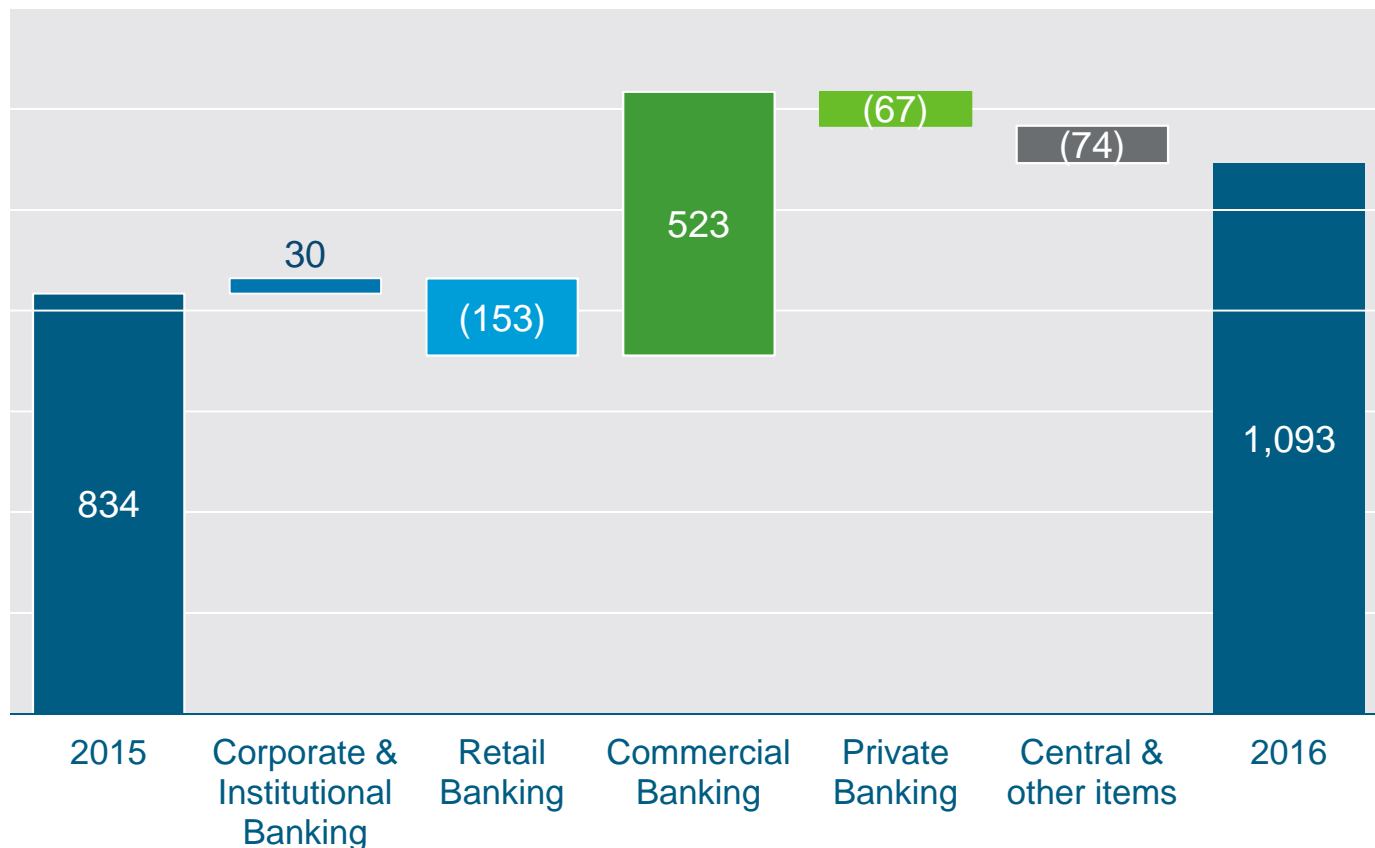
- Announced sale or closure of 12 non-strategic businesses since November 2015
- Taking action on Principal Finance
- Stabilising Permata to progress strategic options

4 Launched multiple strategic partnerships

- Mandatory Provident Fund distribution with Manulife in Hong Kong
- General insurance partnership with Allianz
- Asia Miles alliance in Hong Kong
- Enhanced client payment capabilities (Apple Pay, Samsung Pay, Android Pay)

Client Segment Profit Progression

YoY change in underlying profit before tax (\$m)



Underlying profit before tax (\$m)



Key operational themes

Corporate & Institutional Banking

- Lower income but improved costs and LI
- Principal Finance losses ~\$650m

Retail Banking

- Better costs and LI
- Income down YoY; up slightly HoH

Commercial Banking

- Better costs and significantly improved LI offset decline in income

Private Banking

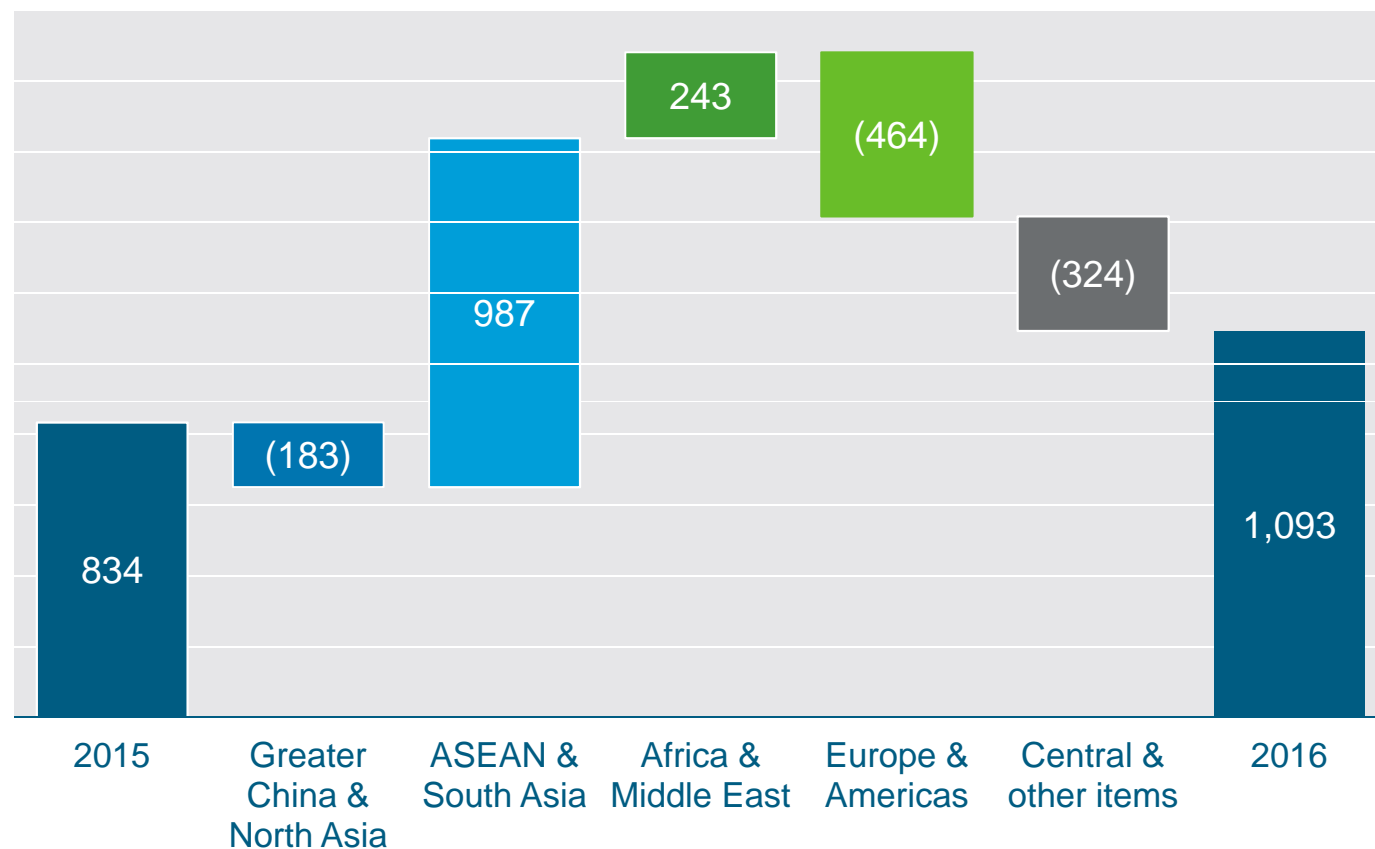
- Income down; market volatility and actions to improve risk profile
- Invested to underpin momentum

Central & other items

- Impacted by Permata

Geographic Region Profit Progression

YoY change in underlying profit before tax (\$m)



Underlying profit before tax (\$m)



Key operational themes

Greater China & North Asia

- Better costs and LI
- Income down YoY but up HoH

ASEAN & South Asia

- Lower costs and significantly better LI offset lower income
- Impacted by losses in Permata

Africa & Middle East

- Slightly lower costs and better LI
- YoY decline in income

Europe & Americas

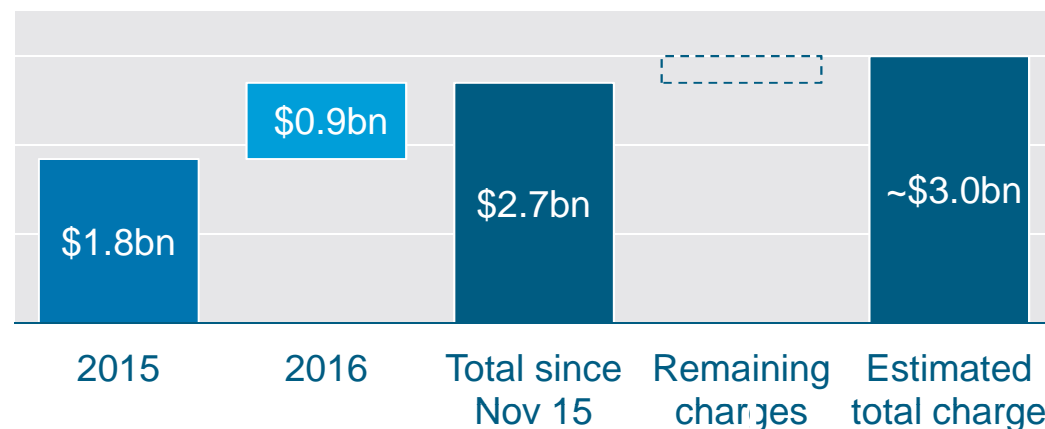
- Impacted by higher LI and transfer of assets to liquidation portfolio

Central & other items

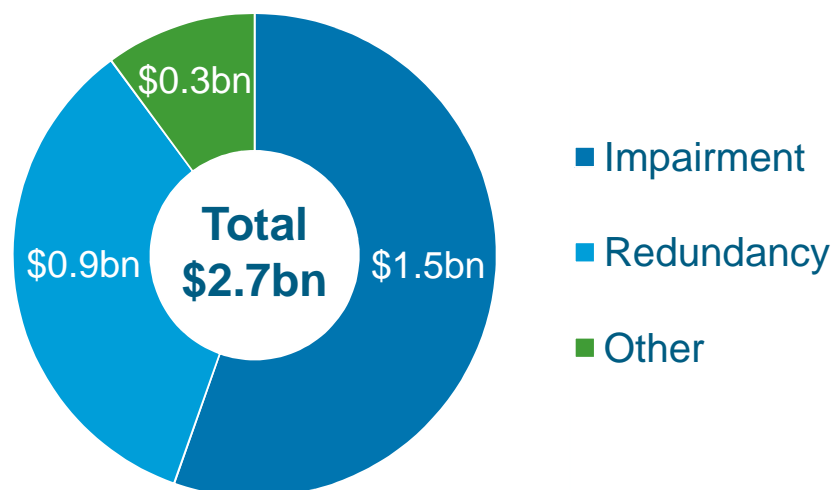
- Principal Finance losses

Restructuring Charges

Restructuring charges



Restructuring charges breakdown to end of 2016

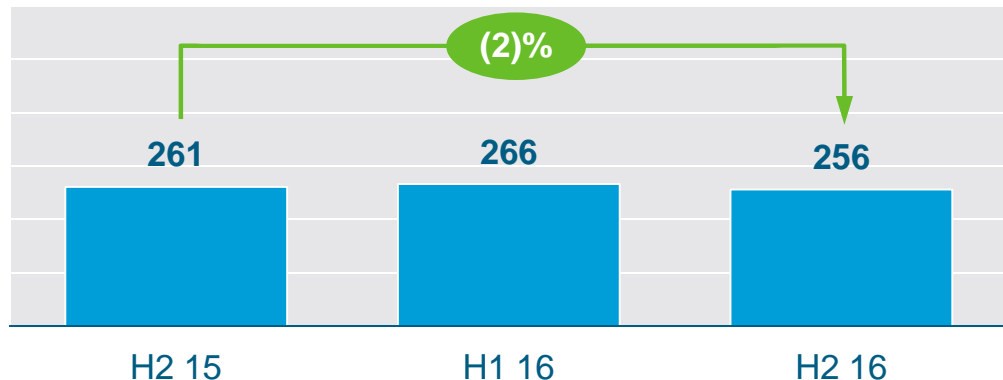


Restructuring progress

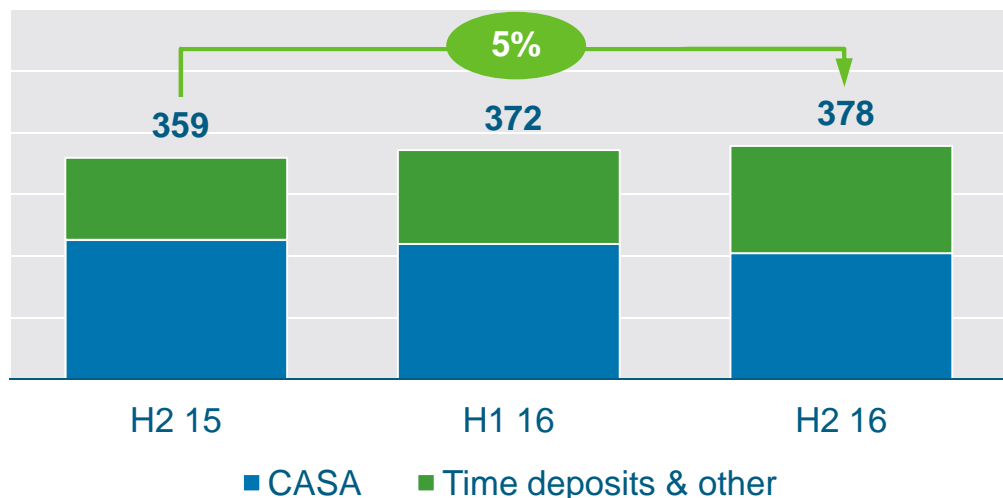
- \$855m of restructuring charges in 2016
 - Exited >80% of RWAs in liquidation portfolio
 - Rationalised headcount and retail branches
 - Wrote down legacy assets
 - Divested peripheral businesses
- Cumulative restructuring charges \$2.7bn
- Exiting Principal Finance
- Around \$3bn once complete

Higher Quality and More Liquid Balance Sheet

Customer loans & advances (\$bn)



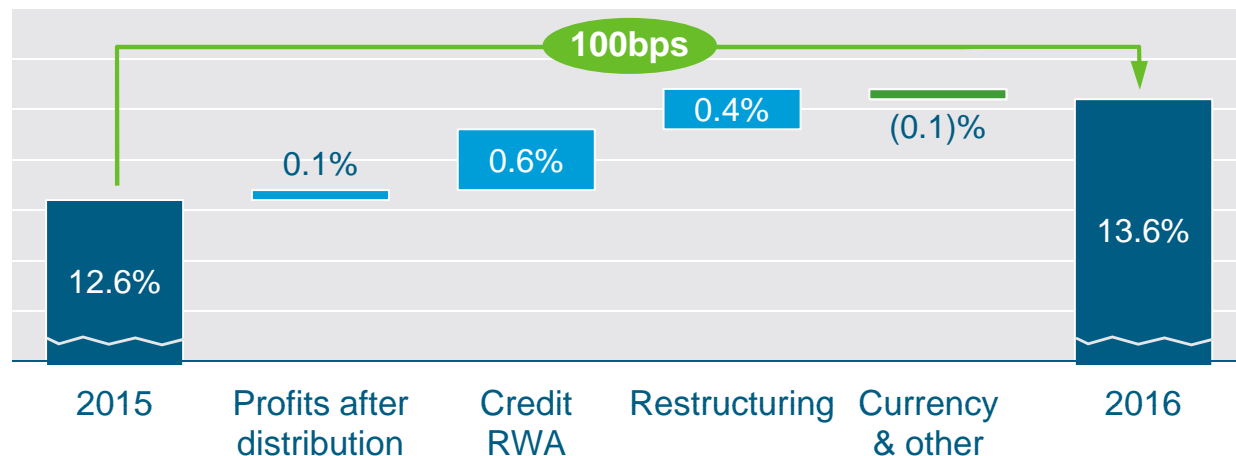
Customer deposits



- Increasingly liquid balance sheet
 - Customer loans & advances down 2% YoY
 - Customer deposits up 5% YoY
- 68% advances-to-deposits ratio
- More selective origination, lower client activity
- Management actions to improve risk profile
- Change in product mix

Strengthened Capital Position

CET 1 capital ratio



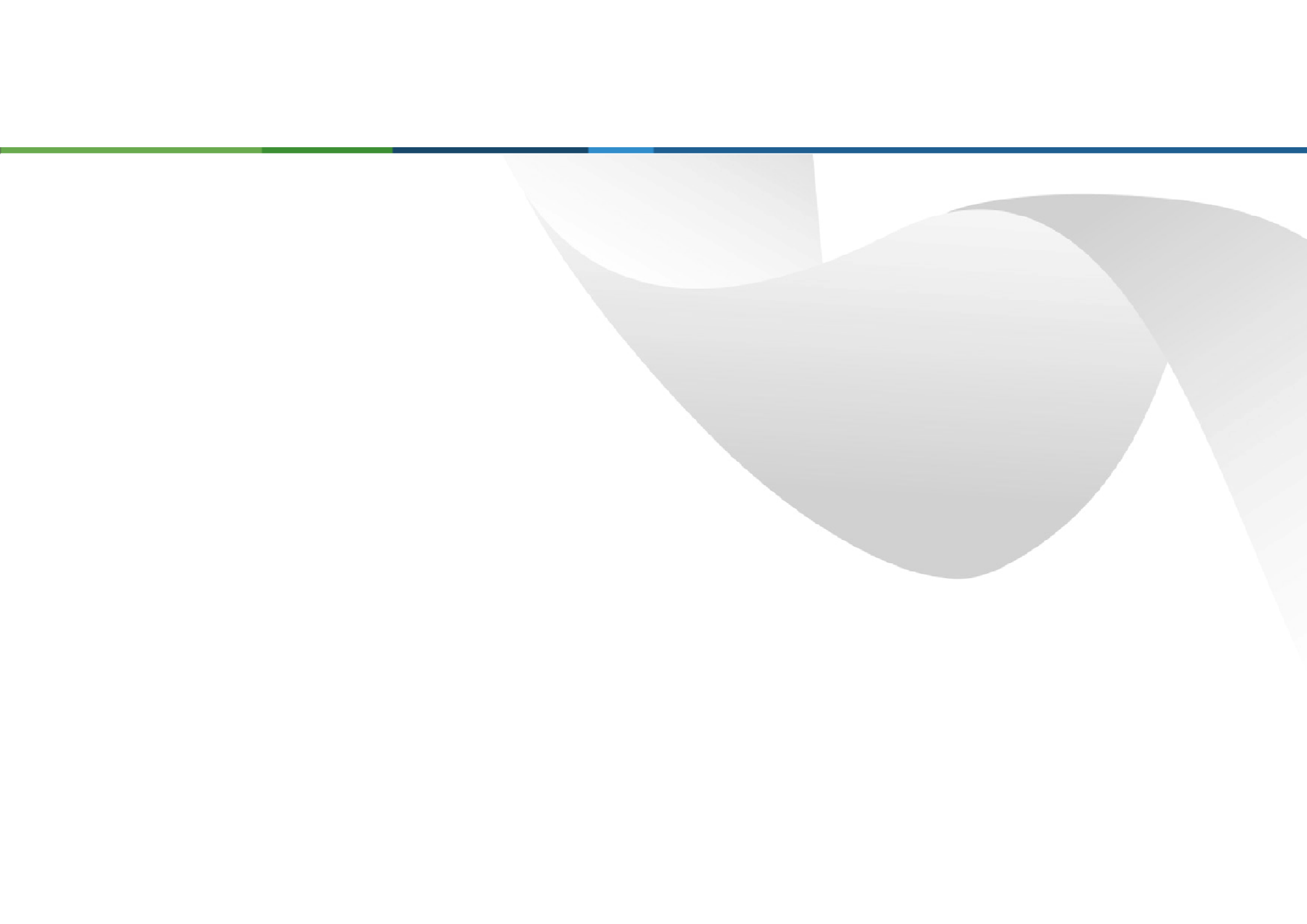
Risk-weighted assets



- Group remains well capitalised
 - CET1 +50bps Q4 16; largely restructuring
 - Above 12-13% CET1 target range
- Issued further \$1bn of AT1 securities in Jan 17 in addition to \$2bn in Aug 16
- RWA down 11% YoY
 - 50% from exit of liquidation portfolio
 - Eventual outcome of regulatory reforms to finalise banks' capital requirements remains unclear

Summary

- Encouraging early progress against the strategy
- Ended the year with
 - Income stability and lower costs
 - Higher quality balance sheet
 - Improved capital and liquidity
- Investing to deliver cost, control and profitability transformation
- Significant further improvement in financial performance is required



Strategic Performance Summary

- Early progress against strategic priorities in businesses, regions and functions
 - Taking actions to address challenges
 - Priority now to improve income trends
- Significant progress on risk priorities
- Advancing our conduct and control agendas
- Some headwinds easing, but uncertainty remains

Corporate & Institutional Banking

Focusing on our client needs

Challenges

- Difficult market conditions
- Principal Finance losses
- Impact of management actions on business momentum

2016 progress

- Restructured coverage model to improve efficiency
- Significant action to improve risk profile and to reduce cost base
- Optimised low returning client relationships identified in 2015

2017 priorities

- Deliver a service that is more aligned to client needs
- Diversify and expand our client base, particularly in OECD countries
- Improve balance sheet and business efficiency

Retail Banking

Focused on affluent segments in core cities, enabled by digital

Challenges

- Planned investments increased near term cost-income ratio
- Lower income, partly due to currency, divestments and product mix
- Interest rates remained low through 2016

2016 progress

- Improved share of income from Priority clients to 39% (2014: 27%)
- Significant investment in digital to improve client experience
- Commenced multi-year Wealth Management technology overhaul
- Launched focused campaigns with new alliance partners

2017 priorities

- Drive return on investments through both income and cost lines
- Improve quality of income – client and product mix, and risk profile
- Reinvigorate our brand and simplify our product and service offering

Commercial Banking

Repositioning business for sustainable and differentiated growth

Challenges

- Credit losses still elevated
- Economic slowdown in some markets
- Strong local competition, particularly at smaller end of client base

2016 progress

- Enhanced credit risk management and improved operational risk profile
- Integrated Local Corporates, reduced costs and aligned systems
- Focused strategy on capital-light income and international product set

2017 priorities

- Further improve risk profile of the segment
- Drive further capital-light growth through international product set
- Continue to streamline through digital adoption and process efficiencies

Private Banking

Year of transformation and investment

Challenges

- Income impacted by market volatility and actions to improve risk profile
- Investment in people takes time to translate into top-line growth

2016 progress

- Commenced multi-year Wealth Management technology overhaul
- Installed new executive management team and intensified front-line hiring
- Enhanced business selection and operational controls

2017 priorities

- Monetise people investment with improved top-line growth
- Attract new clients with new products and cross-segment referrals
- Continue senior Relationship Manager hiring
- Roll out significant improvements to client interface and core platform

Regions

Executing targeted segment plans, leveraging local expertise

Europe & Americas

- Serve our clients better in our emerging markets
- Attract new International Corporate clients
- Enhance capital efficiency, strong risk oversight
- Grow our PB franchise
- Continue to deliver financial crime remediation work

Greater China & North Asia

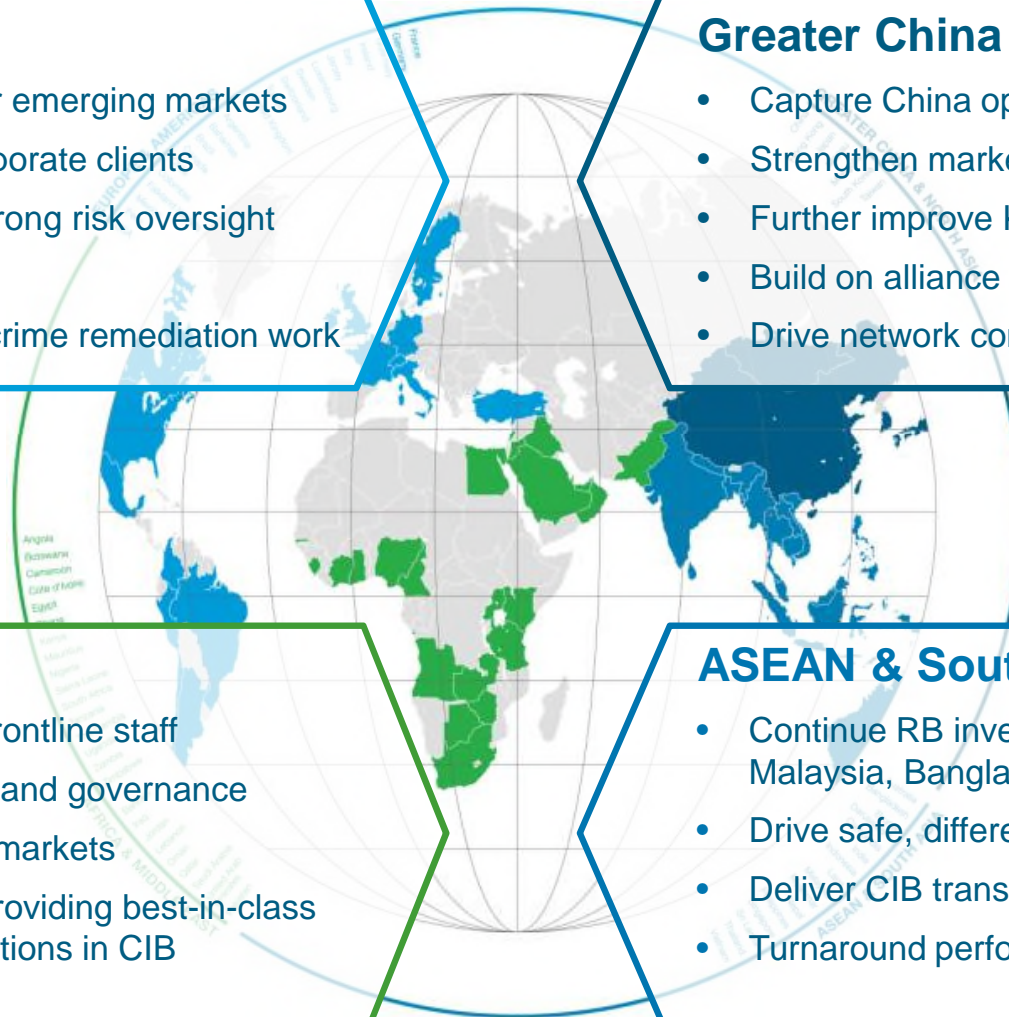
- Capture China opening opportunities
- Strengthen market position in Hong Kong
- Further improve Korea profitability
- Build on alliance partnership successes
- Drive network connectivity

Africa & Middle East

- Invest in Africa – digital and frontline staff
- Strengthen conduct, controls and governance
- Protect and grow RB in core markets
- Become a market leader in providing best-in-class structuring and financing solutions in CIB
- Rebuild CB

ASEAN & South Asia

- Continue RB investments in Singapore, India, Malaysia, Bangladesh and Vietnam
- Drive safe, differentiated growth in CB
- Deliver CIB transformation for better returns
- Turnaround performance of PB in Singapore



Building Resilience and Actively Managing our Portfolios

Significant progress on risk priorities



Continuing to build on our risk culture



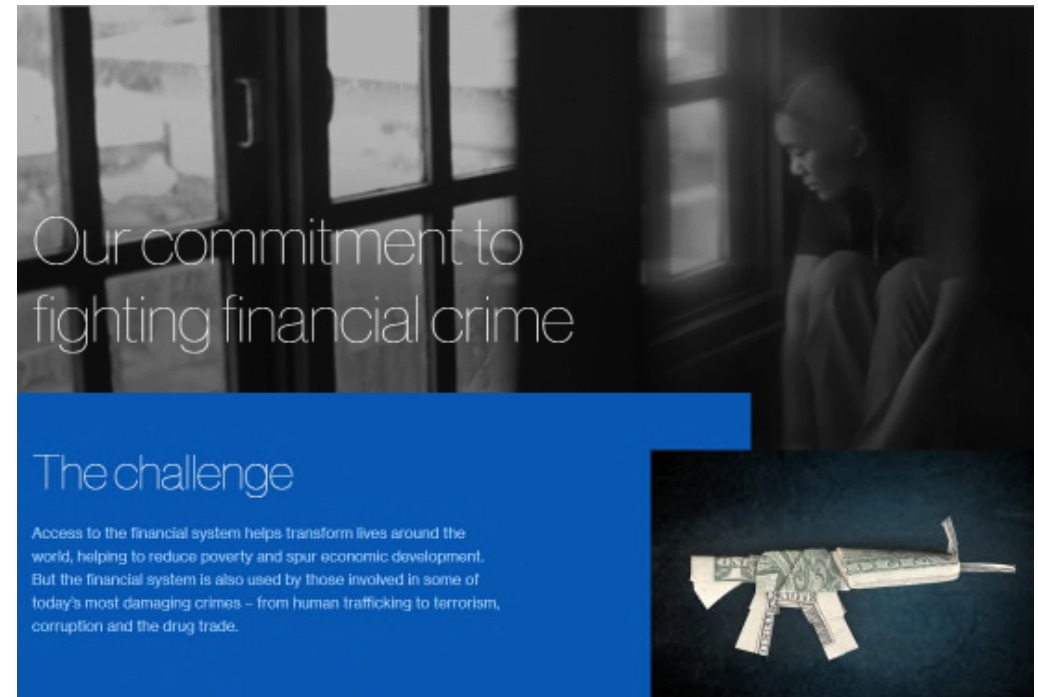
Conduct and Fighting Financial Crime

Good conduct is integral to our business

- ✓ Essential for sustainable and safe growth
- ✓ Increasingly a competitive differentiator

Why fighting financial crime matters

- ✓ Investing in people, systems and controls
- ✓ De-risking through education
 - ✓ Correspondent Banking Academies



Raising awareness of our work in this space ➔ sc.com/fightingfinancialcrime

Some Headwinds Easing, but Uncertainty Remains

Real GDP growth (%)		Region income as % of Group ¹	2016	2017
GCNA	Hong Kong	38%	1.9	2.2 ↑
	South Korea		2.7	2.3 ↓
	China		6.7	6.6 ↔
ASA	Singapore	29%	2.0	1.3 ↓
	India ²		6.8	7.2 ↑
	Indonesia		5.0	5.3 ↑
AME	UAE	20%	2.4	2.1 ↓
	Nigeria		(1.7)	2.8 ↑
EA	UK	12%	2.0	1.7 ↓
	US		1.6	2.1 ↑



- US and global protectionism
- Divergence in monetary policies
- Political/regulatory uncertainties
- Brexit
- EM specific (e.g. India demonetisation)



- US reflation
- Some DM economies
- Interest rates
- Commodity prices
- China stability

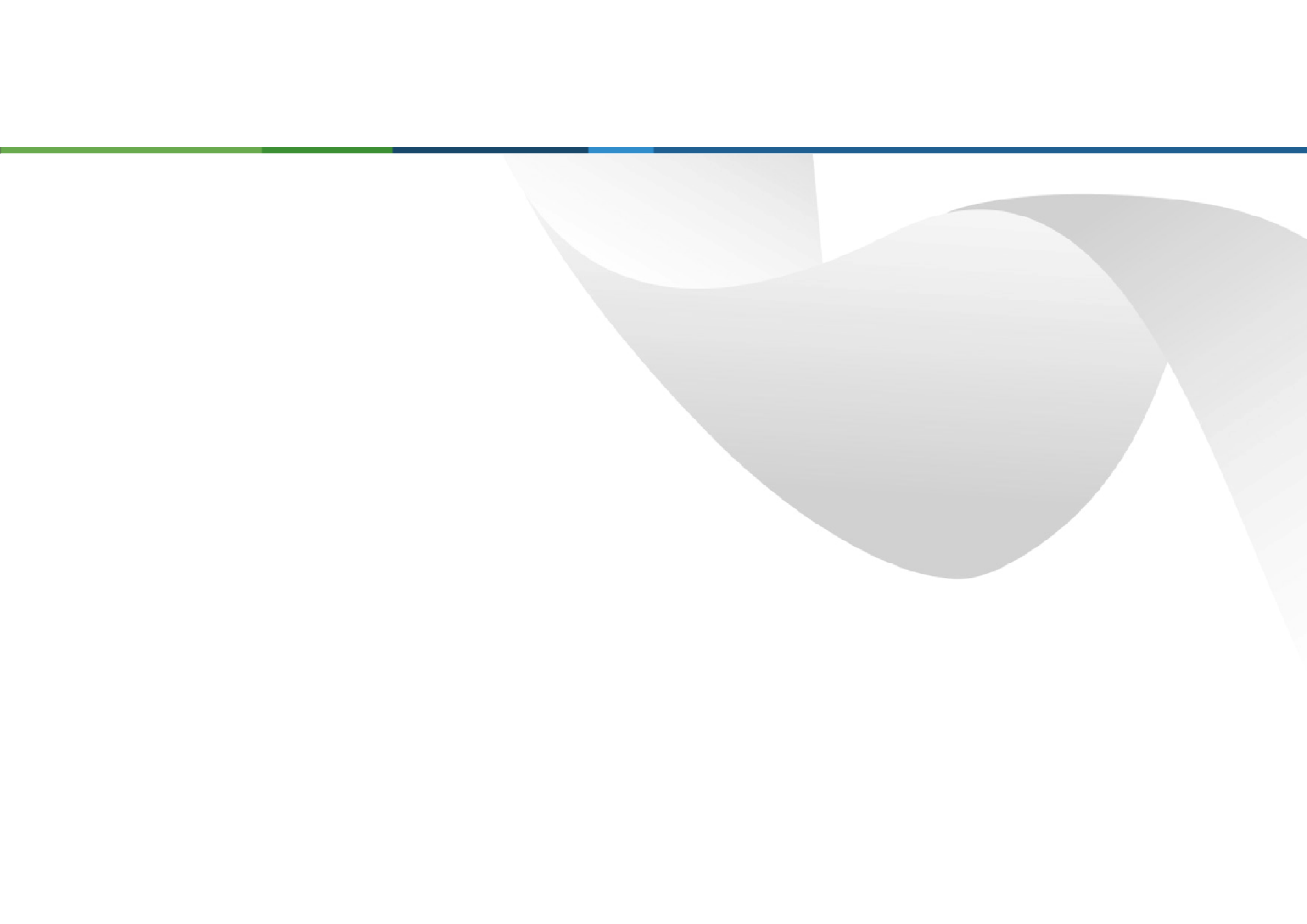


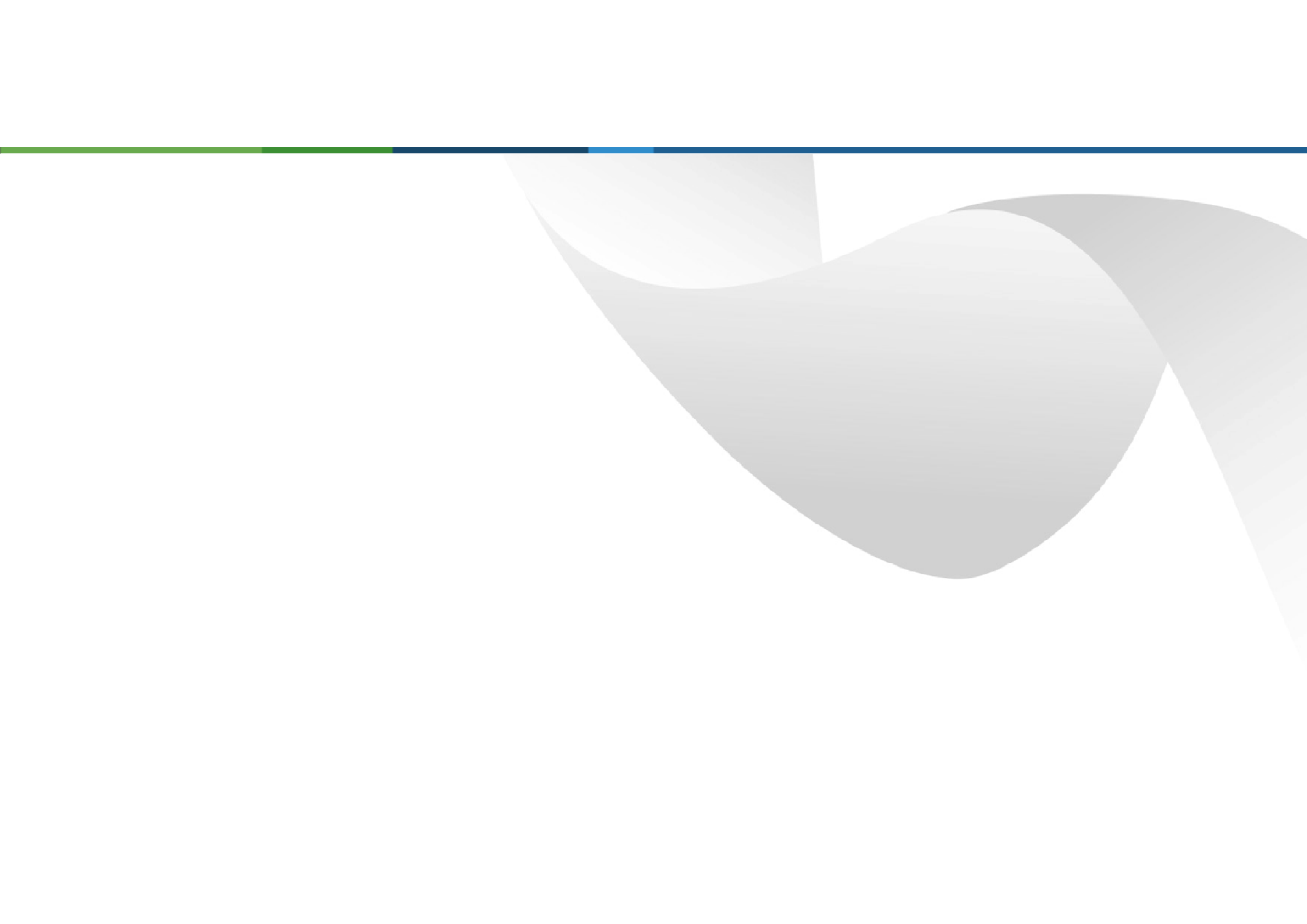
Source: Standard Chartered Global Research

1) As of FY2016, excluding Central & other items 2) India's financial year starts in April

Summary

- Encouraging progress in 2016
 - Strong foundations laid
 - Business stabilised
 - Organisation strengthened
- Significant further improvement in financial performance is required
- Long-term opportunities in our markets remain compelling
- Focused on what we can control and demonstrating ability to grow safely





Group Financial Summary

(\$m)	2016	2015	2016 vs 2015 % ¹
Income	13,808	15,439	(11%)
Operating expenses	(8,466)	(9,032)	6%
Regulatory expenses	(1,127)	(1,006)	(12%)
UK bank levy	(382)	(440)	13%
Pre-provision operating profit	3,833	4,961	(23%)
Loan impairment	(2,382)	(4,008)	41%
Other impairment	(383)	(311)	(23%)
Profit from associates	25	192	(87%)
Underlying profit/(loss) before tax	1,093	834	31%
Restructuring	(855)	(1,845)	
Debt buyback	84	-	
Own credit adjustment	-	495	
Other exceptional items ²	87	(1,007)	
Statutory profit/(loss) before tax	409	(1,523)	127%
Taxation	(600)	(673)	11%
Loss for the year	(191)	(2,196)	91%

Q4 2016	Q3 2016	Q4 2015	Q4 16 vs Q3 16 % ¹	Q4 16 vs Q4 15 % ¹
3,533	3,465	3,262	2%	8%
(2,369)	(2,109)	(2,180)	(12%)	(9%)
(303)	(278)	(316)	(9%)	4%
(382)	-	(440)	nm	13%
479	1,078	326	(56%)	47%
(690)	(596)	(1,126)	(16%)	39%
(106)	(64)	(64)	(66%)	(66%)
(42)	40	13	nm	nm
(359)	458	(851)	nm	58%
(599)	(141)	(1,845)		
-	-	-		
234	(164)	(130)		
87	-	(1,225)		
(637)	153	(4,051)	nm	84%

1) Better/(Worse)

2) Other exceptional items include net gains/(losses) on businesses disposed/held for sale (2016: \$253m, 2015: \$218m), valuation methodology changes (2016: nil, 2015: \$863m), goodwill impairment (2016: \$166m, 2015: \$362m)

Restructuring and Other Items

(\$m)	2016	2015	2016 vs 2015 % ¹
Underlying profit/(loss) before tax	1,093	834	31%
Restructuring	(855)	(1,845)	
Operating income	(85)	-	
Operating expenses	(236)	(695)	
Loan impairment	(409)	(968)	
Other impairment	(63)	(56)	
Goodwill impairment	-	(126)	
Profit/(loss) from associates	(62)	-	
Own credit adjustment	-	495	
Gain on sale²	253	218	
Valuation methodology changes	-	(863)	
Debt buy back	84	-	
Goodwill impairment	(166)	(362)	
Statutory profit/(loss) before tax	409	(1,523)	127%

	Q4 2016	Q3 2016	Q4 2015	Q4 16 vs Q3 16 % ¹	Q4 16 vs Q4 15 % ¹
	(359)	458	(851)	nm	58%
	(599)	(141)	(1,845)		
	(207)	11	-		
	(211)	(15)	(695)		
	(102)	(107)	(968)		
	(17)	(30)	(56)		
	-	-	(126)		
	(62)	-	-		
	234	(164)	(130)		
	253	-	-		
	-	-	(863)		
	-	-	-		
	(166)	-	(362)		
	(637)	153	(4,051)	nm	84%

1) Better/(Worse)

2) Net gains on businesses disposed/held for sale

By Client Segment

2016 (\$m)	CIB	Retail Banking	Commercial Banking	Private Banking	Central & other items	Total
Operating income	6,472	4,669	1,295	496	876	13,808
Operating expenses	(4,268)	(3,413)	(929)	(463)	(902)	(9,975)
Pre-provision operating profit	2,204	1,256	366	33	(26)	3,833
Loan impairment	(1,401)	(489)	(491)	(1)	-	(2,382)
Other impairment	(368)	(1)	5	-	(19)	(383)
Profit from associates	-	-	-	-	25	25
Underlying profit/(loss) before tax	435	766	(120)	32	(20)	1,093
Statutory profit/(loss) before tax	(24)	719	(146)	(41)	(99)	409

2015 (\$m)	CIB	Retail Banking	Commercial Banking	Private Banking	Central & other items	Total
Operating income	7,181	5,107	1,605	534	1,012	15,439
Operating expenses	(4,456)	(3,510)	(1,071)	(341)	(1,100)	(10,478)
Pre-provision operating profit	2,725	1,597	534	193	(88)	4,961
Loan impairment	(2,076)	(678)	(1,160)	(94)	-	(4,008)
Other impairment	(244)	-	(17)	-	-	(311)
Profit from associates	-	-	-	-	192	192
Underlying profit/(loss) before tax	405	919	(643)	99	54	834
Statutory profit/(loss) before tax	(1,651)	524	(704)	92	216	(1,523)

YoY% ¹	CIB	Retail Banking	Commercial Banking	Private Banking	Central & other items	Total
Operating income	(10%)	(9%)	(19%)	(7%)	(13%)	(11%)
Underlying profit/(loss) before tax	7%	(17%)	81%	(68%)	(137%)	31%

1) Better/(Worse)

By Geographic Region

2016 (\$m)	Greater China & North Asia	ASEAN & South Asia	Africa & Middle East	Europe & Americas	Central & other items	Total
Operating income	5,190	4,052	2,742	1,664	160	13,808
Operating expenses	(3,546)	(2,518)	(1,730)	(1,302)	(879)	(9,975)
Pre-provision operating profit	1,644	1,534	1,012	362	(719)	3,833
Loan impairment	(424)	(762)	(563)	(511)	(122)	(2,382)
Other impairment	(47)	3	(18)	1	(322)	(383)
Profit from associates	167	(146)	-	-	4	25
Profit before tax (underlying)	1,340	629	431	(148)	(1,159)	1,093
Profit before tax (reported)	1,456	186	349	(261)	(1,321)	409

2015 (\$m)						
Operating income	6,077	4,253	2,858	1,877	374	15,439
Operating expenses	(3,763)	(2,621)	(1,790)	(1,387)	(917)	(10,478)
Pre-provision operating profit	2,314	1,632	1,068	490	(543)	4,961
Loan impairment	(935)	(1,942)	(844)	(192)	(95)	(4,008)
Other impairment	(28)	(63)	(36)	18	(202)	(311)
Profit from associates	172	15	-	-	5	192
Profit before tax (underlying)	1,523	(358)	188	316	(835)	834
Profit before tax (reported)	1,220	(905)	77	(200)	(1,715)	(1,523)

YoY%¹						
Operating income	(15%)	(5%)	(4%)	(11%)	(57%)	(11%)
Profit before tax (underlying)	(12%)	276%	129%	(147%)	(39%)	31%

1) Better/(Worse)

By Product

(\$m)	2016	2015	2016 vs 2015 % ¹	Q4 2016	Q3 2016	Q4 2015	Q4 16 vs Q3 16 % ¹	Q4 16 vs Q4 15 % ¹
Transaction Banking	2,884	3,250	(11%)	744	722	733	3%	2%
Trade	1,199	1,481	(19%)	295	300	314	(2%)	(6%)
Cash Management and Custody	1,685	1,769	(5%)	449	422	419	6%	7%
Financial Markets	2,729	2,921	(7%)	676	714	582	(5%)	16%
Foreign Exchange	1,150	1,401	(18%)	272	249	281	9%	(3%)
Rates	677	758	(11%)	147	187	106	(21%)	39%
Commodities and Equities	190	344	(45%)	53	59	50	(10%)	6%
Credit and Capital Markets	364	366	(0%)	97	112	81	(13%)	20%
Other Financial Markets	348	52	nm	107	107	64	-	67%
Corporate Finance	1,897	1,837	3%	532	421	459	26%	16%
Wealth Management	1,483	1,633	(9%)	377	387	364	(3%)	4%
Retail Products	3,658	3,970	(8%)	900	925	915	(3%)	(2%)
CCPL and other unsecured lending	1,557	1,909	(18%)	370	394	417	(6%)	(11%)
Deposits	1,287	1,185	9%	326	333	283	(2%)	15%
Mortgage and Auto	739	798	(7%)	185	178	197	4%	(6%)
Other Retail Products	75	78	(4%)	19	20	18	(5%)	6%
Other	1,374	1,774	(23%)	324	326	297	(1%)	9%
Asset and Liability Management	308	371	(17%)	28	63	45	(56%)	(38%)
Treasury	592	681	(13%)	170	170	118	-	44%
Other Product	(2)	2	nm	23	-	-	nm	nm
Lending and Portfolio Management	476	720	(34%)	103	93	134	11%	(23%)
Principal Finance	(217)	54	nm	(20)	(30)	(88)	33%	77%
Total operating income	13,808	15,439	(11%)	3,533	3,465	3,262	2%	8%

1) Better/(Worse)

Exited Over 80% of RWA in Liquidation Portfolio

(\$m)	31 Dec 16			31 Dec 15		
	Ongoing business	Liquidation portfolio	Total	Ongoing business	Liquidation portfolio	Total
Underlying loan impairment	2,382	-	2,382	2,381	1,627	4,008
Restructuring loan impairment	-	409	409	-	968	968
Statutory loan impairment	2,382	409	2,791	2,381	2,595	4,976
Gross loans and advances	258,396	3,854	262,250	260,143	7,940	268,083
Net loans and advances	254,463	1,433	255,896	257,007	4,396	261,403
Credit quality						
Gross Non Performing Loans	5,880	3,807	9,687	5,247	7,512	12,759
Individual Impairment Provisions	(3,355)	(2,421)	(5,776)	(2,584)	(3,544)	(6,128)
Net Non Performing Loans	2,525	1,386	3,911	2,663	3,968	6,631
Credit Grade 12 accounts ¹	1,499	22	1,521	893	318	1,210
Cover ratio (%) ²	69	64	67	62	47	53
Cover ratio (after collateral) (%) ³	73	80	76	71	64	67
Risk-weighted assets	265,637	3,808	269,445	283,298	19,627	302,925

1) Includes CIB, CB and Central & other items

2) Including portfolio impairment provision

3) Excluding portfolio impairment provision

Glossary

Acronym/term	Explanation
A/D ratio	Advances-to-deposits ratio
AME	Africa & Middle East
ASA	ASEAN & South Asia
AT1	Additional Tier 1 Capital
BCBS	Basel Committee of Banking Supervision
C&CC	Command and Control Centre
C&OI	Central and other items
CASA	Current and savings account
CB	Commercial Banking
CET 1	Common Equity Tier 1 capital
CG12	Credit grade 12
CIB	Corporate & Institutional Banking
Cover ratio	Represents extent to which NPLs are covered by impairment allowances
DM	Developed markets
EA	Europe & Americas
Ecosystem	Group initiative to bank clients' networks of suppliers and buyers

Acronym/term	Explanation
EM	Emerging markets
Exposures	Represent the amount lent to a customer, together with any undrawn commitments
GCNA	Greater China & North Asia
IFRS	International Financial Reporting Standards
LI	Loan impairment
Liquidation portfolio	Portfolio of assets beyond current risk appetite metrics and is held for liquidation
NIM	Net interest margin
NPL	Non-performing loans
OCA	Own credit adjustment
PB	Private Banking
RB	Retail Banking
RWA	Risk-weighted assets
WM	Wealth Management
YoY	Year-on-year