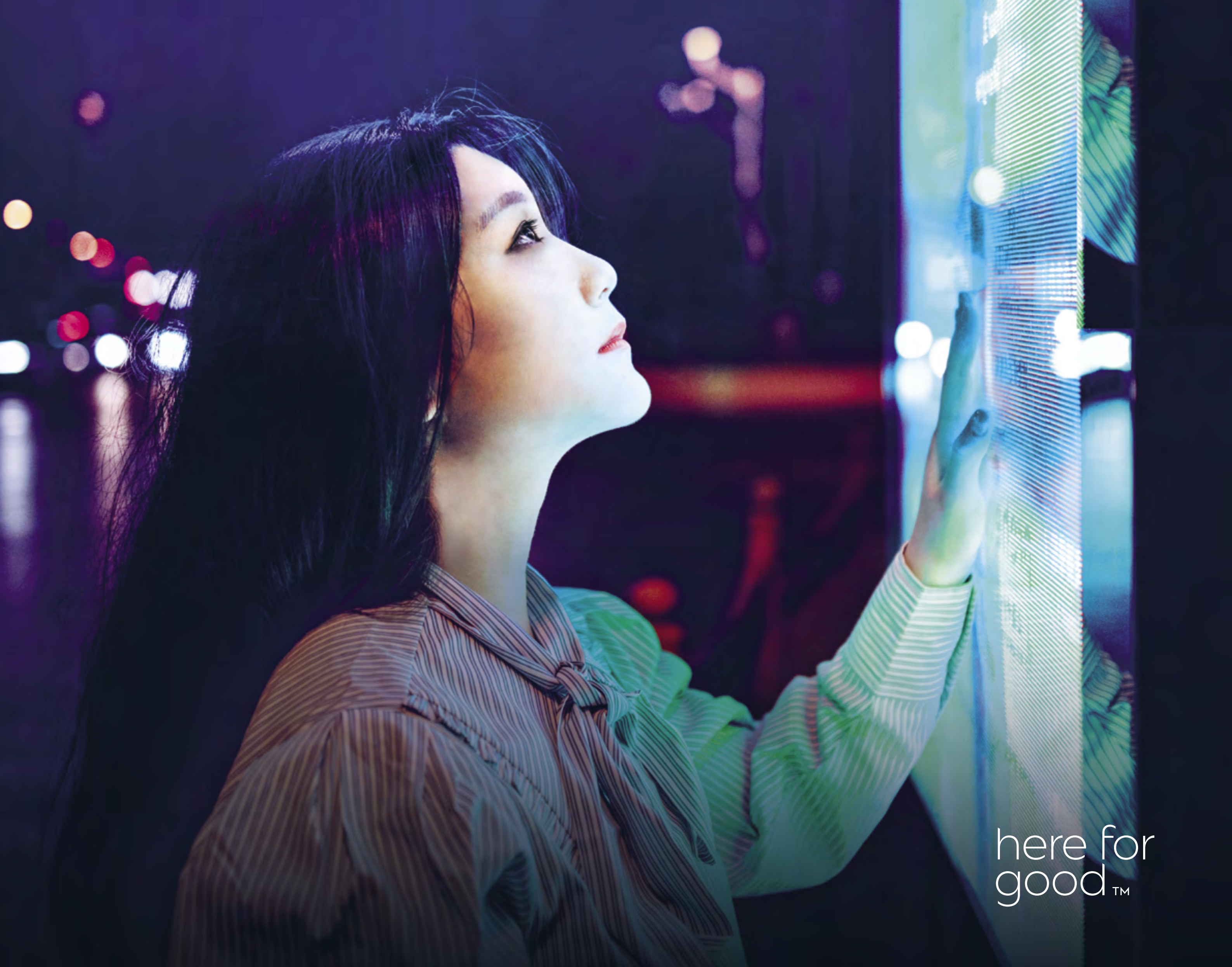
standard chartered

Task Force on Climate-related Financial Disclosures (TCFD) Summary and Alignment Index 2022



here for good™

Standard Chartered PLC – TCFD Summary and Alignment Index

The following table sets out the TCFD recommendations and recommended disclosures and summarises where additional information can be found. Where we have not included climate-related financial disclosures consistent with all of the TCFD recommendations and recommended disclosures, further information is provided on pages 64 and 77 of our Annual Report 2022.

Recommendation	Response	Disclosure location
Governance		
a) Describe the Board's oversight of climate-related risks and opportunities		
Process and frequency of communication to Board	• The Board and its supporting committees, including the Board Risk Committee and Culture and Sustainability Committee, are responsible for the oversight of climate-related risks and opportunities. They receive regular Climate Risk updates to guide them when reviewing and making strategic decisions.	Governance of our Sustainability Agenda – page 113 of our Annual Report 2022
Incorporation of climate-related issues into Board and Board Committee planning and decisions	Climate Risk was considered as part of our formal annual corporate strategy and financial planning process. • In 2022 we developed management scenarios with an aim to strengthen business strategy and financial planning to support the Group's net zero ambition. • The Board reviewed and approved our approach to reach net zero financed emissions by 2050. • Regional and client-segment Chief Risk Officers review revenue reliance from clients in high-carbon sectors and/or locations in regions most exposed to Physical Risk.	Governance of our Sustainability Agenda – page 113 of our Annual Report 2022 Qualitative review of climate risks and opportunities in annual business strategy and financial planning – page 95 of our Annual Report 2022 Investing in Climate Research – page 87 of our Annual Report 2022
Board oversight of climate-related goals and targets	• The Board oversees the Group's overall net zero plan, and in 2022 reviewed progress on delivery against the Group's net zero plan and approved the Group Climate Risk Appetite Statement and related Board-level metrics.	Governance committees and steering groups with committees – page 114 of our Annual Report 2022 Sustainable Finance Governance Committee – page 116 of our Annual Report 2022
b) Describe management's role in assessing and managing climate-related risks and opportunities		
Roles and responsibilities for climate-related risks and opportunities	• Specific roles and responsibilities for the oversight of climate change have been delegated to management. These are defined within the 'Governance committees and steering groups with responsibility for climate-related issues' section. Climate-related agenda frequency and inputs are also set out for these bodies. • The Chief Sustainability Officer (CSO) organisation as led by the CSO is responsible for creating and executing the Group-wide sustainability strategy, including delivery against our net zero pathway. • Responsibility for identifying and managing financial risks from climate change sits with the Group Chief Risk Officer (Group CRO) as the appropriate Senior Management Function (SMF) under the Senior Managers Regime (SMR). • The Group CRO is supported by the Global Head, Enterprise Risk Management who has day-to-day oversight and central responsibility for the Group's second line of defence against Climate Risk. • The organisation structure associated with climate change has also been set out in the 'Governance of our Sustainability Agenda' chapter of our annual report.	Governance of our Sustainability Agenda – page 113 of our Annual Report 2022 Governance committees and steering groups with committees – page 114 of our Annual Report 2022
A description of the associated organisational structures and their monitoring of climate-related issues	• Several committees within the Group support the Board and Management Team on the management and monitoring of climate change and its associated impacts. • The organisation structure associated with climate change has also been set out in the 'Governance of our Sustainability Agenda' chapter of our annual report.	Governance of our Sustainability Agenda – page 113 of our Annual Report 2022 Assessing and managing climate risk – page 117 of our Annual Report 2022
Processes used to inform management	• Management is informed by several committees and forums, with climate-related information communicated via channels including our Group CRO and Climate Risk Information Reports.	Governance committees and steering groups – page 114 of our Annual Report 2022

Recommendation	Response	Disclosure location
Strategy		
a) Describe the climate-related risks and opportunities the organisation has identified over the short, medium and long term		
Relevant short-, medium-, and long-term time horizons	• In our strategic business planning, we consider 'short-term' to be less than two years, 'medium-term' to be two to five years and 'long-term' to be beyond this. For climate scenario analysis we can run 30-year scenarios for both Physical and Transition Risk. Some elements of our Physical Risk scenario analysis can also extend to 2100.	Our net zero timeline – page 73 of our Annual Report 2022 Scenario analysis – page 90 of our Annual Report 2022
Processes used to determine material risks and opportunities	• We utilise a range of tools and methodologies, to assess Transition and Physical Climate Risk, which we apply to our clients, portfolios and our own operations. These includes: scenario analysis, location-based hazard and risk scores, temperature alignment scores and Munich Re's NATHAN tool (acute physical risk impact assessments). • In addition, we engage with our corporate clients to understand their transition and physical risks, as well as their plans to prepare for climate change. • In 2022, we continued to enhance our understanding of climate-related risks, and significantly strengthened our stress testing and scenario analysis abilities for a range of management scenarios that are more plausible.	Scenario analysis – page 90 of our Annual Report 2022 Overview of our Climate Risk toolkit and application – page 99 of our Annual Report 2022
Climate-related risk and opportunities identified	• We have assessed the impact of Climate Risk to the banking book using scenario analysis over a 30-year time horizon, which has enabled us to identify and mitigate climate risks which may manifest. • In addition, sustainability and climate change have moved from being predominantly risk-based initiatives to becoming a value driver. This gives us an opportunity to deploy our market and industry knowledge to advise our clients on their individual sustainability journeys. • Sustainable finance is an opportunity to both defend our existing business from Transition Risk, and to fund our clients' transition from a high-carbon present to a low carbon future. Through supporting clients on their net zero journeys, and providing further finance to clients as they adapt to be less carbon intensive and emitting over time, we help mitigate their, and our, Transition Risk. Our aim to achieve Sustainable Finance income of $1 billion by 2025 and to mobilise $300 billion of Sustainable Finance by 2030 are measures of this success. • We do not fully disclose impacts on financial planning and performance (including proportions of income, costs and balance sheet related to climate-related opportunities), detailed Climate Risk exposures for all sectors and geographies or physical risk metrics. Data limitations, and our plans to mitigate these, are discussed in greater detail in the report.	Note 1 significant judgement and estimates – page 348 of our Annual Report 2022 Sustainable Finance mobilised – page 84 of our Annual Report 2022
Significant concentrations of credit exposure to carbon-related assets	• We have disclosed our exposures to high-carbon sectors which includes the expected credit losses on these balances as well as the maturity profiles associated with them. Our exposure to high-carbon sectors makes up 14.4% of our CCIB loan balances. • We aim to become net zero in our financed emissions by 2050, with interim 2030 targets for our highest emitting sectors. • In 2022, we made progress towards this goal, and set out to measure, manage and reduce emissions starting with our most carbon-intensive sectors, in line with our net zero roadmap.	Exposure to high carbon sectors – page 78 of our Annual Report 2022 Reducing our emissions – page 74 of our Annual Report 2022
b) Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy and financial planning		
Impact of climate-related risks and opportunities on business areas	The specific areas impacted by climate issues include: **Operations** • We have measured and reduced our greenhouse gas (GHG) emissions since 2008 and since 2018 we have been actively targeting a reduction in our Scope 1 and 2 emissions towards a well-below two degrees Celsius scenario. • We intend to optimise our office and branch network, continually maximising efficiency while leveraging clean and renewable power where appropriate, in line with our commitment to the global corporate renewable initiative, RE100, and to help us meet our own challenging targets. **Suppliers** • Through our Supplier Charter, we encourage our suppliers to support and promote standards in environmental protection and to manage and mitigate environmental risks. • In 2022, we launched a global project to define strategies to address emissions related to Scope 3 Category 1, 2, 4 and 6. Our internal targets cover reducing our emissions related to Upstream transportation and distribution and Business travel by 28 per cent against 2019 levels over the next seven years. Simultaneously, for Purchased goods and services and Capital goods categories, we plan to engage our suppliers (covering circa 67 per cent of spend) to set science-based targets in the next five years. **Products and services** • We have set targets to achieve $1 billion of Sustainable Finance income by 2025, to mobilise $300 billion of Sustainable Finance by 2030, and to launch and grow green mortgages in key markets across our footprint. • In 2022, we made progress against these targets, reporting $0.5 billion Sustainable Finance income, mobilising $23.4 billion through our Sustainable Finance activities, and launching green mortgages in three new markets. **Investment in research and development** • Our four-year partnership with Imperial College London covers long-term research on Climate Risk, advisory on shorter-term, internally focused projects to enhance Climate Risk capabilities and training of our colleagues, Management Team and Board.	Reducing emissions in our operations – page 74 of our Annual Report 2022 Our suppliers – reducing Scope 3 upstream emissions – page 75 of our Annual Report 2022 Catalysing finance and partnerships for transition – page 84 of our Annual Report 2022

Recommendation	Response	Disclosure location
Incorporating climate-related inputs into the financial planning process	• In 2022, Climate Risk was considered as part of our formal annual corporate strategy and financial planning process. In addition, we developed management scenarios with an aim to strengthen business strategy and financial planning to support the Group's net zero journey. • In addition to this, from a capital perspective, Climate Risk considerations have been part of our Internal Capital Adequacy Assessment Process (ICAAP) submissions.	Qualitative review of climate risks and opportunities in financial planning – page 95 of our Annual Report 2022 Processes for managing Climate Risk – page 113 of our Annual Report 2022 Note 1 significant judgement and estimates – page 348 of our Annual Report 2022
c) Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario		
Approach to scenario analysis	• Over recent years, we have progressively strengthened our scenario analysis capabilities and developed our infrastructure and capabilities to incorporate Climate Risk into data, modelling, and analysis. • Our work to date, using current assumptions and proxies, indicates that our business is resilient to all Network of Central Banks and Supervisors for Greening the Financial System (NGFS) and International Energy Agency (IEA) scenarios that were explored. • In 2021, we recognised Sustainability as a core component of our strategy, elevating it to a pillar of our Group Strategy. In July 2022, we formalised this further and appointed our inaugural Chief Sustainability Officer (CSO), to help drive our sustainability agenda and bring together our existing Sustainable Finance, Sustainability Strategy, and Net Zero Programme Management, teams.	Creating our inaugural Chief Sustainability Officer (CSO) organisation – page 65 of our Annual Report 2022 Scenario analysis – page 90 of our Annual Report 2022
Scenarios used	• In 2022 we engaged a third-party vendor to begin development of bespoke internal modelling capabilities to provide greater transparency. • In 2022, we assessed the impact on our CCIB corporate client portfolio based on three IEA scenarios and three Phase 2 scenarios from the NGFS. • We also assessed the impact of sea-level rises under various Intergovernmental Panel on Climate Change (IPCC) Representative Concentration Pathways (RCP) scenarios to explore the Physical Risk impact on the CPBB residential mortgage portfolio over short- and long-term time horizons for internal risk management purposes.	Scenario analysis – page 90 of our Annual Report 2022
Impact of climate-related risks and opportunities on business strategy	• We are working to reduce our exposure to high carbon emitting activities and are supporting clients in these industries to transition to lower carbon business models. • Our sustainable finance priorities include development of new products such as sustainable deposits, building out our carbon trading and ESG advisory capabilities and our dedicated transition finance team are a robust response to transition risks in the short term, strengthening our resilience towards a 2°C or lower transition scenario.	Qualitative review of climate risks and opportunities in annual business strategy and financial planning – page 95 of our Annual Report 2022 Catalysing finance and partnerships for transition – page 84 of our Annual Report 2022
Risk Management		
a) Describe the organisation's processes for identifying and assessing climate-related risks		
Processes for identifying and assessing risk	• To support the management and monitoring of Physical and Transition risks, we continue to conduct case level reviews for enhanced due diligence on high 'Climate Credit' and 'Climate and Reputational and Sustainability Risk' for our corporate clients. • The toolkits are used to identify and assess: – Physical Risk: current-day and longer-term time horizons (2050, 2100) representative concentration pathway (RCP) scenarios 2.6, 4.5 and 8.5, for acute weather events (e.g. storms, floods or earthquakes) and chronic sea-level rise. – Transition Risk: translates Orderly, Disorderly and 'Hot-House' world transition scenario variables from NGFS and Net Zero Emissions by 2050, and Sustainable Development and Announced Pledges scenario variables from IEA to financial impact at a client level. Further information on client level assessments can be found on page 102 and the limitations of our methodology on page 94. – Temperature alignment: provides a temperature score to indicate client- and portfolio-level global warming potential up to 2030. – We define Climate Risk as the potential for financial loss and non-financial detriments arising from climate change and society's response to it. Within this, we assess and define sub-risk types in the form of a climate risk taxonomy which includes: – Physical Risk: Risk arising from increasing severity and frequency of climate and weather-related events. – Transition Risk: Risks arising from the adjustment towards a carbon-neutral economy, which will require significant structural changes to the economy.	Overview of our Climate Risk toolkit and application – page 98 of our Annual Report 2022 Climate Risk Taxonomy table – page 96 of our Annual Report 2022

Recommendation	Response	Disclosure location
Existing and emerging regulatory requirements related to climate change	• We have established a process for tracking various Climate Risk-related regulatory developments and obligations set by both financial and non-financial service regulators at Group and regional/country level, with roles and responsibilities set out in the Climate Risk Policy. • Regulatory requirements or enhancements needed are recorded through workplans across various teams. The workplans are coordinated and monitored through various working groups by having the relevant accountable executives participate in the relevant forums.	Processes for managing Climate Risk – page 111 of our Annual Report 2022
Characterising climate-related risks in the context of traditional banking industry risk categories	• We have identified seven Principal Risk Types (PRT) that are most materially impacted by potential climate risks and describe transmission channels for Climate Risk manifesting as financial and non-financial risk.	Existing risk classification and climate-risk transmission channels – pages 97 to 112 of our Annual Report 2022 Overview of our Climate Risk toolkit and application – page 99 of our Annual Report 2022
b) Describe the organisation's processes for managing climate-related risks		
Processes for managing and mitigating risks	• We manage Climate Risk according to the characteristics of these PRTs and are embedding climate-risk considerations into the relevant frameworks and processes as well as setting risk appetites for each. • Our Climate Risk Appetite Statement (RAS) is approved annually by the Board and is supported by Board and Management Team level risk appetite metrics across Credit – CCIB and CPBB, Reputational and Sustainability Risk (RSR), Traded Risk and Country Risk. • We regularly review the scope and coverage of our risk appetite metrics for enhanced risk identification and management. Additional metrics to address our public targets across key sectors and a stress loss metric built on scenario outcomes have been identified and are being monitored for inclusion in risk appetite reporting in 2023. • We have toolkits to quantitatively measure climate-related Physical and Transition Risks to determine if they should be prioritised for risk management purposes.	Mitigating environmental and social risk – page 88 of our Annual Report 2022 Sustainable Finance mobilised – page 84 of our Annual Report 2022
c) Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organisation's overall risk management		
Integration into Enterprise Risk Management Framework	• Climate Risk is recognised in the Group Enterprise Risk Management Framework (ERMF) as an integrated risk type, i.e. it manifests through existing risk types and is managed in line with the impacted risk type frameworks. We manage Climate Risk according to the characteristics of these PRTs and are embedding climate-risk considerations into the relevant frameworks and processes for each. In 2022, we have continued to build Climate Risk into existing risk-management processes, focusing on identifying, assessing, and monitoring across risk types.	Integrating climate-related risks into overall risk management – page 100 of our Annual Report 2022
Metrics and Targets		
a) Disclose the metrics used by the organisation to assess climate-related risk and opportunities in line with its strategy and risk management processes		
Key metrics used to measure and manage climate-related risks and opportunities as well as metrics used to assess the impact of (transition and physical) climate-related risks on their lending and other financial intermediary business activities	We disclose the following metrics in order to measure and manage climate-related risks and opportunities: GHG emissions: • Absolute Scope 1, Scope 2, and Scope 3; financed emissions intensity Climate-related transition risks: • Temperature Alignment score • Client-level Climate Risk assessment scores by region • Projected potential average minor notch credit grade downgrade by 2050 • Exposure to high-emitting sectors • Increase in Counterparty Credit Risk (CCR) stress exposures from physical climate event Climate-related physical risks: • Location-based hazard and risk scores • Outstanding exposure at very high gross Physical Risk % • Outstanding exposure subject to very high gross Flood Risk • Market Risk stress loss from physical climate event Climate-related opportunities: • Green and social assets • Sustainable finance income Capital deployment: • $300 billion mobilisation progress	Reducing our emissions – page 74 of our Annual Report 2022 Overview of our Climate Risk toolkit and application – page 99 Exposure to high- carbon sectors – page 78 of our Annual Report 2022 Sustainable Finance mobilised – page 84 of our Annual Report 2022 Green and Social Assets – page 86 of our Annual Report 2022

Standard Chartered PLC – TCFD Summary and Alignment Index continued

Recommendation	Response	Disclosure location
Climate-related incentive structures	• Selected sustainability targets, including those with a climate change dimension, are incorporated into our annual Group Scorecard which informs variable remuneration for all colleagues under our Target Total Variable Compensation plan, including executive directors and Group Management Team. Sustainability has also been included in the 2022–2024 Long-Term Incentive Plan performance measures.	Annual percentage change in remuneration of directors and employees – page 210 of our Annual Report 2022 Incentive Structure – page 119 of our Annual Report 2022
b) Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas emissions and the related risks		
Our own operations	• Despite only a 5 per cent reduction in our measured real estate, we reduced our Scope 1 and 2 emissions by more than 42 per cent to 49,434 tonnes during 2022. This has been possible through a consumption reduction of 3 per cent to 177.3 GWh through energy-efficient investment, plus a 12 per cent increase in renewable energy across the portfolio.	Reducing our emissions – page 74 of our Annual Report 2022
In our supply chain	• In partnership with an independent climate consultancy, we continued improving the accuracy of our methodology and estimated our supplier emissions. • The process for Scope 3 upstream vendor emissions measurement is being embedded into our wider annual reporting process and is expected to be executed in the first quarter of each year based on the previous year's vendor spend.	Reducing our emissions – page 74 of our Annual Report 2022
Measuring our financed emissions	• Analysing our exposure to high-carbon sectors (i.e. sectors that are responsible for the majority of the GHG emissions in the atmosphere) is the starting point of our financed emission calculations. • We built on our progress in 2021 where we baselined our emissions for five of our high-emitting sectors namely Oil and gas, Power, Coal mining, Steel and other Metals and mining to include three additional transport sectors in 2022 being Automotive manufacturers, Aviation and Shipping.	Supporting our Corporate, Commercial and Institutional Banking (CCIB) clients with the transition – page 77 of our Annual Report 2022
c) Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets		
Details of targets set and whether they are absolute or intensity based	• We have set an overarching target to become net zero across our operations, supply chain and financed emissions by 2050. Recognising that financed emissions account for the most significant part of our climate impact, we have set interim 2030 targets for the most emission-intensive sectors as set out in the financed emissions section of our Annual Report 2022. • For emission-intensive sectors like Power Generation and Extractive Industries, we have also enhanced our Position Statements to test our clients' dependency on thermal coal at client entity level and at group level (tested at group level previously). • On climate-related opportunities, we have a $1 billion of Sustainable Finance income and $300 billion mobilisation of Sustainable Finance targets to 2025 and 2030 respectively. • During the year, we revised the measurement of our Oil and gas sector emissions from an income-based carbon intensity to absolute financed emissions to better reflect the sector emission profile, effectively creating a carbon budget for the sector which is intended to decrease over time. • In 2022, we continued to expand the coverage of our financed emissions calculations and this report announces three further sectoral targets covering transportation. By 2030, we aim to reduce emissions in the transportation sector: – 34% in aviation (production intensity) – Reduce our alignment delta in shipping from +2.6% to 0% – 49% in automotive manufacturers (production intensity).	Measurement and progress of our financed emissions – page 79 of our Annual Report 2022
A description of the methodologies used to calculate targets and measures	• The methodologies used to calculate baseline emissions are set out in the Our Clients – reducing our financed emissions section.	Measurement and progress of our financed emissions – page 79 of our Annual Report 2022
Other key performance indicators used	• In 2021, we set our Sustainability Aspirations to include an interim target to aim to reach net zero in our operations by 2030 and in our financed emissions by 2050. In 2022, we updated our target for reaching net zero in our operations by 2030 and brought it forward to 2025.	Sustainability Aspirations – page 493 of our Annual Report 2022

Important notices

Forward-looking statements

The information included in this document may contain 'forward-looking statements' based upon current expectations or beliefs as well as statements formulated with assumptions about future events. Forward-looking statements include, without limitation, projections, estimates, commitments, plans, approaches, ambitions and targets (including, without limitation, ESG commitments, ambitions and targets). Forward-looking statements often use words such as 'may', 'could', 'will', 'expect', 'intend', 'estimate', 'anticipate', 'believe', 'plan', 'seek', 'aim', 'continue' or other words of similar meaning. Forward-looking statements may also (or additionally) be identified by the fact that they do not relate only to historical or current facts.

By their very nature, forward-looking statements are subject to known and unknown risks and uncertainties and can be affected by other factors that could cause actual results, and the Group's plans and objectives, to differ materially from those expressed or implied in the forward-looking statements. Readers should not place reliance on, and are cautioned about relying on, any forward-looking statements.

There are several factors which could cause actual results to differ materially from those expressed or implied in forward-looking statements. The factors that could cause actual results to differ materially from those described in the forward-looking statements include (but are not limited to): changes in global, political, economic, business, competitive and market forces or conditions, or in future exchange and interest rates; changes in environmental, geopolitical, social or physical risks; legal, regulatory and policy developments, including regulatory measures addressing climate change and broader sustainability-related issues; the development of standards and interpretations, including evolving requirements and practices in Environmental, Social and Governance reporting; the ability of the Group, together with governments and other stakeholders to measure, manage, and mitigate the impacts of climate change and broader sustainability-related issues effectively; risks arising out of health crises and pandemics; risks of cyber-attacks, data, information or security breaches or technology failures involving the Group; changes in tax rates, future business combinations or dispositions; and other factors specific to the Group, including those identified in this document. Any forward-looking statements contained in this document are based on past or current trends and/or activities of the Group and should not be taken as a representation that such trends or activities will continue in the future.

No statement in this document is intended to be, nor should be interpreted as, a profit forecast or to imply that the earnings of the Group for the current year or future years will necessarily match or exceed the historical or published earnings of the Group. Except as required by any applicable laws or regulations, the Group expressly disclaims any obligation to revise or update any forward-looking statement contained within this document, regardless of whether those statements are affected as a result of new information, future events or otherwise.

Please refer to the Group's Annual Report 2022 for a discussion of certain of the risks and factors that could adversely impact the Group's actual results, and its plans and objectives, to differ materially from those expressed or implied in any forward-looking statements.

Financial instruments

Nothing in this document shall constitute, in any jurisdiction, an offer or solicitation to sell or purchase any securities or other financial instruments, nor shall it constitute a recommendation or advice in respect of any securities or other financial instruments or any other matter.

Basis of Preparation and Caution Regarding Data Limitations

This section is specifically relevant to, amongst others, the sustainability and climate models, calculations and disclosures throughout this document.

The information contained in this document has been prepared on the following basis:

i. certain information in this document is unaudited;

ii. all information, positions and statements set out in this document are subject to change without notice;

iii. the information included in this document does not constitute any investment, accounting, legal, regulatory or tax advice or an invitation or recommendation to enter into any transaction;

iv. the information included in this document may have been prepared using models, methodologies and data which are subject to certain limitations. These limitations include: a lack of reliable data (due, amongst other things, to developing measurement technologies and analytical methodologies); a lack of standardisation of data (given, amongst other things, the lack of international coordination on data and methodology standards); and future uncertainty (due, amongst other things, to changing projections relating to technological development and global and regional laws, regulations and policies, and the inability to make use of strong historical data);

v. models, external data and methodologies used in information included in this document are or could be subject to adjustment which is beyond our control;

vi. any opinions and estimates should be regarded as indicative, preliminary and for illustrative purposes only. Expected and actual outcomes may differ from those set out in this document (as explained in the "Forward-looking statements" section);

vii. some of the related information appearing in this document may have been obtained from public and other sources and, while the Group believes such information to be reliable, it has not been independently verified by the Group and no representation or warranty is made by the Group as to its quality, completeness, accuracy, fitness for a particular purpose or non-infringement of such information;

viii. for the purposes of the information included in this document, a number of key judgements and assumptions have been made. It is possible that the assumptions drawn, and the judgement exercised may subsequently turn out to be inaccurate. The judgements and data presented in this document are not a substitute for judgements and analysis made independently by the reader;

ix. any opinions or views of third parties expressed in this document are those of the third parties identified, and not of the Group, its affiliates, directors, officers, employees or agents. By incorporating or referring to opinions and views of third parties, the Group is not, in any way, endorsing or supporting such opinions or views;

x. whilst the Group bears primary responsibility for the information included in this document, it does not accept responsibility for the external input provided by any third parties for the purposes of developing the information included in this document;

xi. the data contained in this document reflects available information and estimates at the relevant time;

xii. where the Group has used any methodology or tools developed by a third party, the application of the methodology or tools (or consequences of its application) shall not be interpreted as conflicting with any legal or contractual obligations and such legal or contractual obligations shall take precedence over the application of the methodology or tools;

xiii. where the Group has used any underlying data provided or sourced by a third party, the use of the data shall not be interpreted as conflicting with any legal or contractual obligations and such legal or contractual obligations shall take precedence over the use of the data;

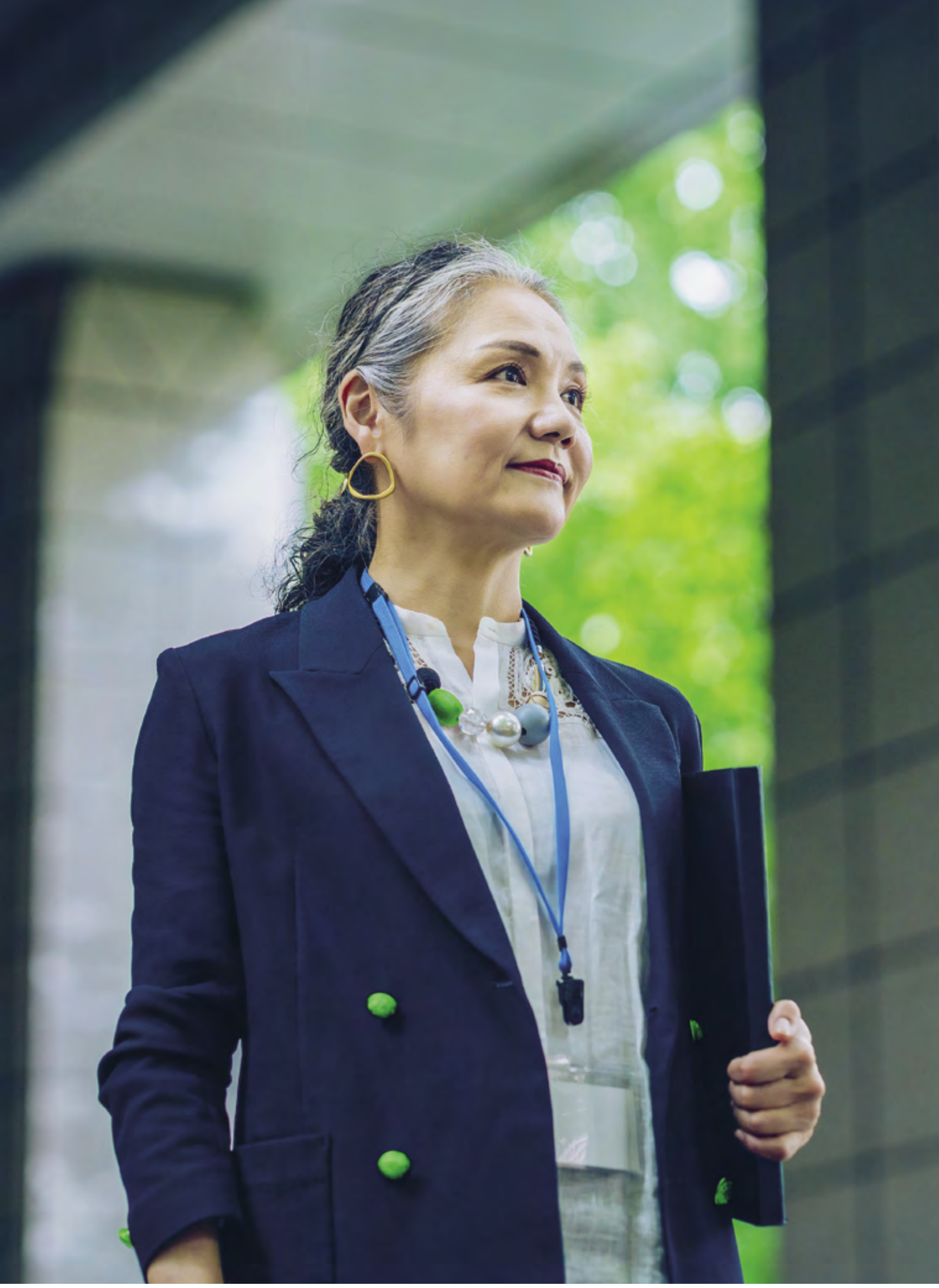
xiv. this Important Notice is not limited in applicability to those sections of the document where limitations to data, metrics and methodologies are identified and where this Important Notice is referenced. This Important Notice applies to the whole document;

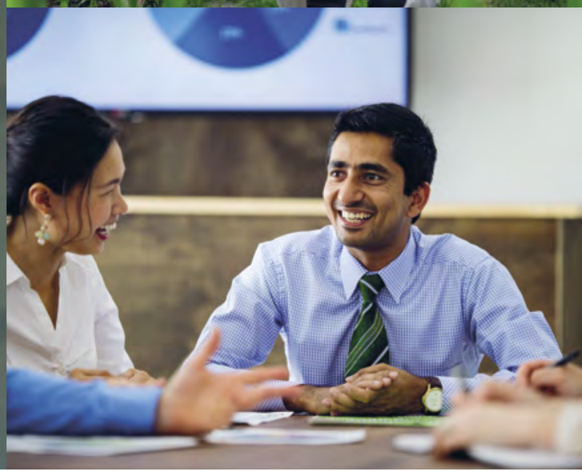
xv. further development of reporting, standards or other principles could impact the information included in this document or any metrics, data and targets included in this document (it being noted that Environmental, Social and Governance reporting and standards are subject to rapid change and development); and

xvi. while all reasonable care has been taken in preparing the information included in this document, neither the Group nor any of its affiliates, directors, officers, employees or agents make any representation or warranty as to its quality, accuracy or completeness, and they accept no responsibility or liability for the contents of this information, including any errors of fact, omission or opinion expressed.

You are advised to exercise your own independent judgement (with the advice of your professional advisers as necessary) with respect to the risks and consequences of any matter contained in this document.

The Group, its affiliates, directors, officers, employees or agents expressly disclaim any liability and responsibility for any decisions or actions which you may take and for any damage or losses you may suffer from your use of or reliance on this information.





Global headquarters

Standard Chartered Group
1 Basinghall Avenue
London, EC2V 5DD
United Kingdom

telephone: +44 (0)20 7885 8888
facsimile: +44 (0)20 7885 9999

Digital Annual Report

sc.com/annualreport

Shareholder enquiries

ShareCare information
website: sc.com/shareholders
helpline: +44 (0)370 702 0138

ShareGift information
website: ShareGift.org
helpline: +44 (0)20 7930 3737

Registrar information

UK

Computershare Investor Services PLC
The Pavilions
Bridgwater Road
Bristol, BS99 6ZZ
helpline: +44 (0)370 702 0138

Hong Kong

Computershare Hong Kong
Investor Services Limited
17M Floor, Hopewell Centre
183 Queen's Road East
Wan Chai
Hong Kong

website: computershare.com/hk/investors

Chinese translation

Computershare Hong Kong
Investor Services Limited
17M Floor, Hopewell Centre
183 Queen's Road East
Wan Chai
Hong Kong

Register for electronic communications
website: investorcentre.co.uk

LSE stock code: STAN.LN
HKSE stock code: 02888