

Our strategy

To become a leader in global finance

We will continue to increase focus on:

- Four strategic priorities: Network business, Affluent client business, Mass Retail business, and Sustainability
- Three critical enablers: People and Culture, Ways of Working, and Innovation

Over the past year, we have executed against our strategy. While there are adjacent areas we will continue focusing on, such as managing down low-returning risk-weighted assets (RWA) in Corporate, Commercial and Institutional Banking (CCIB), and accelerating cost-savings across Consumer, Private and Business Banking (CPBB), we still believe our strategy is the right one. We have made good progress in the year and are on track to deliver our objectives.

We remain committed to achieve our ambitions by 2025:

- To be the number one Network digital banking platform
- To be among the top three Affluent brands
- To double our Mass presence
- To become a market leader in Sustainability

Going forward, our strategic priorities and enablers will continue to be supported by our three Stands: Accelerating Zero, Lifting Participation and Resetting Globalisation.

More details on our Stands can be found on page 24.

Critical enablers

People and Culture



We are continuing to invest in our people to build future-ready skills, provide them with a differentiated experience and strengthen our inclusive and innovative culture.

This includes:

- Embedding our refreshed approach to performance, reward and recognition, that puts greater focus on ambition, collaboration, and innovation
- Increasing re-skilling and upskilling opportunities towards future roles that are aligned with the business strategy and individuals' aspirations
- Expanding hybrid working across our footprint, with 78 per cent of colleagues across 43 markets on flexi working arrangements
- Focusing on wellbeing to enhance individual resilience, productivity, and performance
- Strengthening leadership capability through a modernised development offering

Culture of inclusion score

83.07% 2021: 80.65%

Women in senior roles

32.1% 2021: 30.7%

Ways of Working



We continue to be client-centric, to improve our operating rhythm in organisational agility and to empower our people to continuously improve the way we work.

We are working on identifying ways to track derived value and enhance our speed of decision-making and delivery, as a key source of competitive advantage.

Average time taken from approval to technology go-live¹

6.2 weeks 2021: 7.6 weeks

Consumer client satisfaction metric²

48.1% 2021: 43.1%

Innovation



We have a three-pronged innovation approach to transform the Bank, to achieve our goal of 50 per cent income from new businesses.

- Transform our core via digitisation
- Leverage partnerships to drive scale and extended reach
- Build new business models to create value

We have established Ventures as a separate operating segment. During 2022, we launched six new ventures and serviced more than 1.8 million customers through our venture portfolio.

Percentage of revenue from new businesses³

22% 2021: 13%

¹ 2022 figure includes measurement from Functions operations and cannot be directly compared to 2021 figure

² Excludes CCIB, and Business Banking clients. Includes Private Banking. Restated for 2021.

³ Income from digital initiatives, innovation and transformation of the core, the majority of which will come from new and upgraded platforms and partnerships. Also includes Sustainable Finance income and 100% of Ventures income. 2021 figure has been restated.

Network business



Through our unique network, we facilitate investment, trade and capital flows, with an increasing focus on Sustainable Finance.

We are one of the leading international network banks in our emerging markets footprint through:

- Taking leading positions in high-returning, high-growth sectors
- Delivering a market-leading digital platform by continuing to invest in core digital capabilities
- Speeding up growth in large markets while expanding in growing markets and corridors e.g., intra-Asia and East-West

CCIB network income

\$5.7bn

2021: \$4.6bn

Percentage of CCIB transactions digitally initiated¹

61%

2021: 55%

Affluent client business



We offer outstanding personalised advice and exceptional experiences for our Private, Priority and Premium Banking clients to help them grow and prosper internationally and at home. Our deep-rooted network, trusted brand and long-standing commitment with clients in our markets are key sources of competitive advantage.

As a leading international wealth manager, we focus on:

- Unlocking the value of our strong affluent client portfolio across Asia, Africa and the Middle East, with suitable client propositions, coverage models and advisory capabilities
- Maximising the reach of our deep-rooted international network, with Hong Kong, Singapore, UAE and Jersey as our wealth advisory hubs
- Delivering personalised and digital-first wealth solutions to our clients anchored in investment thought leadership, an open architecture approach and supported by scalable platforms

Affluent client income

\$3.8bn

2021: \$3.6bn

Affluent active clients

2.1m

2021: 2.1m

Mass Retail business



We deliver banking solutions to help our clients prosper by integrating our digital services into our clients' everyday lives.

New digital solutions, strategic partnerships and advanced analytics are instrumental to our business, enabling us to significantly increase our relevance and reach, serve our clients in a meaningful way and lift participation in the communities we serve. We are:

- Making significant progress in rebuilding foundations for a profitable Mass Retail business
- Continuing to transform to a digital-first model, deepening our capabilities in digital sales and marketing as well as data and analytics
- Becoming the partner of choice to leading global and regional companies and scaling thoughtfully with our partners

Mass market active clients²

8.4m

2021: 7.6m

Percentage of digital sales for Retail Products³

48%

2021: 41%

Sustainability



In Sustainability, in line with our stands, we continue to focus on sustainable and transition finance, achieving net zero carbon emissions for our operations, supply chains and financing. We provide access to finance, networks and training to young people, and support companies in improving their environmental, social and governance standards, ratings, and net zero trajectories.

We aim to promote social and economic development, and deliver sustainable outcomes in support of the UN Sustainable Development Goals. We are:

- Leveraging climate risk management to support clients in managing climate risk and identifying transition opportunities, e.g., mobilising green and sustainable finance
- Integrating Sustainable Finance as a core component of our customer value proposition and delivering product solutions
- Continuing to promote economic inclusion in our footprint through Futuremakers by Standard Chartered
- Targeting net zero carbon emissions in our operations by 2025, and in our supply chain and financed emissions by 2050, with interim 2030 targets for our highest-emitting sectors

Sustainability Aspirations achieved or on track

85.7%

2021: 82.9%

¹ Includes measurement across all countries and products. 2021 restated.

² 2021 restated due to a change in the definition of active partnership clients.

³ Calculation methodology has been amended to exclude Mass Retail digital partnerships and the markets that were announced for exit in 2022. 2021 figure has been restated.