Supplementary information

Celebrating our Community Champions

This year, we are celebrating the inspiring employee volunteering (EV) work undertaken by our colleagues.

Employee volunteering is a core component of our community engagement and runs through our DNA. It enables our employees to do the right thing and strengthens their relationships with our communities as well as each other. Each employee is entitled to up to four days of paid volunteering leave a year, which can be used for bank-wide initiatives or supporting charitable causes of their choice.

With thousands of EV hours undertaken globally, here are three champions who are truly here for good.

Creating a cultural exchange for good

Meet Arie Vidi N Nurcholis, Singapore

Arie mobilised his Client Acquisitions and Client Care Centre team of 400 people to volunteer together.

With over 90 per cent of his colleagues being Muslim, they came together to support their local orphanage during Ramadan. They provided daily breakfasts and rolled up their sleeves to help with the building and maintenance work at the orphanage.

As part of their cultural exchange, at the end of the year, they also supported an annual Christmas gathering at a local catholic orphanage, providing food and gifts to the children.

This work not only brought their team together but uplifted the children they visited.

Mentoring the next generation of leaders

Meet Chantele Pereira, United States

Chantele worked on a number of initiatives in 2022 aimed at nurturing the next generation of leaders. She led our Women in Tech programme in the Americas, specifically our #Bossgirls initiative, which is an entrepreneurship bootcamp for high schoolers in the United States. As part of her work, she managed volunteer recruitment and taught financial education as part of the curriculum.

Chantele also mentored students in the Leadership Enterprise for a Diverse America programme. The programme aims to diversify the talent pipeline by helping high school students from under-resourced communities gain entry to the nation's most selective colleges.

Antony of trees plants seedlings in Kenya

Meet Antony Ngure, Kenya

When our team in Kenya entered a partnership with the Nairobi Arboretum Conservancy Community Forest Association and committed to creating a tree nursery of 1 million seedlings by 2024, Antony was determined to help. Antony mobilised 367 team members to help plant seedlings. This translated to 32 per cent staff participation in EV, in Kenya. He also led the distribution of 23,000 seedlings to the participants of our second sustainable marathon in 2022 – up from 5,000 seedlings distributed in 2021.

His commitment to the environment earned him the nickname – Antony wa miti (Antony of trees).

Supplementary financial information

Five-year summary

	2022 $million	2021 $million	2020 $million	2019 $million	2018 $million
Operating profit before impairment losses and taxation	**5,405**	3,777	4,374	4,484	3,142
Impairment losses on loans and advances and other credit risk provisions	**(836)**	(254)	(2,325)	(908)	(653)
Other impairment	**(425)**	(372)	(98)	(136)	(182)
Profit before taxation	**4,286**	3,347	1,613	3,713	2,548
Profit/(loss) attributable to shareholders	**2,948**	2,315	724	2,303	1,054
Loans and advances to banks[1]	**39,519**	44,383	44,347	53,549	61,414
Loans and advances to customers[1]	**310,647**	298,468	281,699	268,523	256,557
Total assets	**819,922**	827,818	789,050	720,398	688,762
Deposits by banks[1]	**28,789**	30,041	30,255	28,562	29,715
Customer accounts[1]	**461,677**	474,570	439,339	405,357	391,013
Shareholders' equity	**43,162**	46,011	45,886	44,835	45,118
Total capital resources[2]	**63,731**	69,282	67,383	66,868	65,353
Information per ordinary share					
Basic earnings/(loss) per share	**85.9c**	61.3c	10.4c	57.0c	18.7c
Underlying earnings per share	**101.1c**	85.8c[3]	36.1c	75.7c	61.4c
Dividends per share[4]	**18c**	12.0c	–	22.0c	17.0c
Net asset value per share	**1,453.3c**	1,456.4c	1,409.3c	1,358.3c	1,319.3c
Net tangible asset value per share	**1,249.0c**	1,277.0c	1,249.0c	1,192.5c	1,167.7c
Return on assets[5]	**0.4%**	0.3%	0.1%	0.3%	0.3%
Ratios					
Statutory return on ordinary shareholders' equity	**6.0%**	4.2%	0.8%	4.2%	1.4%
Statutory return on ordinary shareholders' tangible equity	**6.8%**	4.8%	0.9%	4.8%	1.6%
Underlying return on ordinary shareholders' equity	**6.9%**	5.9%[3]	2.6%	5.6%	4.6%
Underlying return on ordinary shareholders' tangible equity	**8.0%**	6.8%[3]	3.0%	6.4%	5.1%
Statutory cost to income ratio (excluding UK bank levy)	**66.3%**	73.6%	68.1%	68.7%	76.6%
Statutory cost to income ratio (including UK bank levy)	**66.9%**	74.3%	70.4%	70.9%	78.8%
Underlying cost to income ratio (excluding UK bank levy)	**65.5%**	69.8%	66.4%	65.9%	67.7%
Underlying cost to income ratio (including UK bank levy)	**66.2%**	70.5%	68.7%	68.2%	69.9%
Capital ratios:					
CET1[6]	**14.0%**	14.1%	14.4%	13.8%	14.2%
Total capital[6]	**21.7%**	21.3%	21.2%	21.2%	21.6%

1 Excludes amounts held at fair value through profit or loss

2 Shareholders' funds, non-controlling interests and subordinated loan capital

3 Other Impairment includes $308 million impairment charge relating to the Group's investment in its associate China Bohai Bank (Bohai). The 2021 comparative has been restated for consistency to reclassify the $300 million impairment from Other impairment within Underlying profit which has resulted in the restatement of Underlying basic earnings per ordinary share (cents), underlying return on equity and underlying return on tangible equity

4 Dividend paid during the year per share

5 Represents profit attributable to shareholders divided by the total assets of the Group

6 Unaudited

Analysis of underlying performance by key market

The following tables provide information for key markets in which the Group operates. The numbers are prepared on a management view. Refer to Note 2 for details.

	2022									
	Hong Kong $million	Korea $million	China $million	Taiwan $million	Singapore $million	India $million	Indonesia $million	UAE $million	UK $million	US $million
Operating income	3,715	1,143	1,155	475	1,915	1,227	214	629	1,023	1,029
Operating expenses	(2,022)	(731)	(841)	(335)	(1,081)	(763)	(183)	(368)	(742)	(602)
Operating profit before impairment losses and taxation	1,693	412	314	140	834	464	31	261	281	427
Credit impairment	(579)	(55)	(200)	(15)	84	(31)	4	81	35	13
Other impairment[3]	(38)	(1)	(3)	(1)	(2)	(1)	–	–	35	–
Profit from associates and joint ventures	–	–	179	–	–	–	–	–	–	–
Underlying profit before taxation	1,076	356	290	124	916	432	35	342	351	440
Total assets employed	171,086	68,903	39,508	21,919	97,914	30,412	5,237	19,624	187,832	67,019
Of which: loans and advances to customers[1]	85,359	49,264	15,652	11,283	59,872	15,025	2,403	7,913	39,356	19,951
Total liabilities employed	165,499	58,992	33,124	20,216	104,320	23,210	4,257	16,256	140,160	64,825
Of which: customer accounts[1]	138,713	43,620	24,347	18,509	79,409	15,199	2,924	12,710	104,482	28,424

	2021									
	Hong Kong $million	Korea $million	China $million	Taiwan $million	Singapore $million	India $million	Indonesia[2] $million	UAE $million	UK $million	US $million
Operating income	3,440	1,102	1,087	493	1,608	1,282	213	546	895	818
Operating expenses	(2,008)	(772)	(765)	(362)	(1,054)	(744)	(180)	(362)	(721)	(533)
Operating profit before impairment losses and taxation	1,432	330	322	131	554	538	33	184	174	285
Credit impairment	(251)	(14)	(49)	(4)	88	(23)	(3)	58	58	27
Other impairment[3]	–	2	–	–	(1)	1	–	–	96	–
Profit from associates and joint ventures	–	–	175	–	–	–	–	–	–	–
Underlying profit before taxation	1,181	318	448	127	641	516	30	242	328	312
Total assets employed	177,460	67,311	37,908	23,349	94,881	28,416	4,837	19,224	193,807	68,148
Of which: loans and advances to customers[1]	89,063	45,323	18,014	12,363	56,454	14,991	2,257	8,937	52,878	19,375
Total liabilities employed	166,727	58,406	35,637	21,790	93,884	20,509	3,769	13,922	149,064	70,648
Of which: customer accounts[1]	141,256	47,867	27,618	20,281	75,154	14,730	2,622	11,466	105,490	37,407

1 Loans and advances to customers includes FVTPL and customer accounts includes FVTPL and repurchase agreements

2 Indonesia performance has been presented including Nexus for current year and prior year

3 Other Impairment includes $308 million impairment charge relating to the Group's investment in its associate China Bohai Bank (Bohai). The 2021 comparative has been restated for consistency to reclassify the $300 million impairment from Other impairment within Underlying profit which has resulted in the restatement of Underlying basic earnings per ordinary share (cents)

Analysis of operating income by product and segment

The following tables provide a breakdown of the Group's underlying operating income by product and client segment.

	2022				
	Corporate, Commercial & Institutional Banking $million	Consumer, Private & Business Banking $million	Ventures $million	Central & other items (segment) $million	Total $million
Transaction Banking	3,801	124	–	–	3,925
Trade & Working capital	1,315	56	–	–	1,371
Cash Management	2,486	68	–	–	2,554
Financial Markets	5,728	–	–	–	5,728
Macro Trading	2,962	–	–	–	2,962
Credit Markets	1,696	–	–	–	1,696
Credit Trading	506	–	–	–	506
Financing Solutions & Issuance	1,190	–	–	–	1,190
Structured Finance	408	–	–	–	408
Financing & Securities Services	620	–	–	–	620
DVA	42	–	–	–	42
Lending & Portfolio Management	525	37	–	–	562
Wealth Management	1	1,801	–	–	1,802
Retail Products	1	4,054	13	–	4,068
CCPL and other unsecured lending	–	1,194	22	–	1,216
Deposits	1	2,052	(9)	–	2,044
Mortgage & Auto	–	635	–	–	635
Other Retail Products	–	173	–	–	173
Treasury	–	–	5	343	348
Other	(11)	–	11	(178)	(178)
Total underlying operating income	**10,045**	**6,016**	**29**	**165**	**16,255**

	2021 (Restated)[1]				
	Corporate, Commercial & Institutional Banking $million	Consumer, Private & Business Banking $million	Ventures $million	Central & other items (segment) $million	Total $million
Transaction Banking	2,793	93	–	–	2,886
Trade & Working capital	1,390	57	–	–	1,447
Cash Management	1,403	36	–	–	1,439
Financial Markets	4,899	–	–	–	4,899
Macro Trading	2,216	–	–	–	2,216
Credit Markets	1,790	–	–	–	1,790
Credit Trading	437	–	–	–	437
Financing Solutions & Issuance	1,353	–	–	–	1,353
Structured Finance	491	–	–	–	491
Financing & Securities Services	387	–	–	–	387
DVA	15	–	–	–	15
Lending & Portfolio Management	725	34	–	–	759
Wealth Management	1	2,224	–	–	2,225
Retail Products	1	3,360	(3)	–	3,358
CCPL and other unsecured lending	–	1,271	1	–	1,272
Deposits	1	863	(4)	–	860
Mortgage & Auto	–	1,036	–	–	1,036
Other Retail Products	–	190	–	–	190
Treasury	–	–	–	698	698
Other	(12)	24	4	(128)	(112)
Total underlying operating income	**8,407**	**5,735**	**1**	**570**	**14,713**

1 Following the increased strategic importance and reporting of Ventures to management, this has been established as a separate operating segment. In 2022 prior periods have been restated

2 Following a reorganisation of certain clients, there has been a reclassification of balances across products.

Insured and uninsured deposits

SCB operates and provides services to customers across many countries and insured deposit is determined on the basis of limits enacted within local regulations

	2022		2021	
	Bank deposits $million	Customer accounts $million	Bank deposits $million	Customer accounts $million
Insured deposits	**28**	**60,008**	90	62,095
Current accounts	**8**	**16,373**	10	19,182
Savings deposits	**–**	**26,973**	–	30,866
Time deposits	**20**	**16,599**	80	11,825
Other deposits	**–**	**63**	–	222
Uninsured deposits	**36,795**	**460,221**	38,357	480,360
Current accounts	**22,425**	**144,931**	25,599	160,519
Savings deposits	**–**	**90,937**	–	116,466
Time deposits	**6,870**	**176,090**	5,223	142,756
Other deposits	**7,500**	**48,263**	7,535	60,619
Total	**36,823**	**520,229**	38,447	542,455

UK and non-UK deposits

SCB operates and provides services to customers across many countries and insured deposit is determined on the basis of limits enacted within local regulations.

	2022		2021	
	Bank deposits $million	Customer accounts $million	Bank deposits $million	Customer accounts $million
UK deposits	**4,163**	**38,557**	3,078	31,686
Current accounts	**903**	**8,955**	1,711	11,210
Savings deposits	**–**	**420**	–	306
Time deposits	**1,004**	**6,760**	112	7,666
Other deposits	**2,256**	**22,422**	1,255	12,504
Non-UK deposits	**32,660**	**481,672**	35,369	510,769
Current accounts	**21,530**	**152,349**	23,898	168,491
Savings deposits	**–**	**117,490**	–	147,026
Time deposits	**5,886**	**185,929**	5,191	146,915
Other deposits	**5,244**	**25,904**	6,280	48,337
Total	**36,823**	**520,229**	38,447	542,455

Contractual maturity of Loans, Investment securities and Deposits

2022	Loans and advances to banks $million	Loans and advances to customers $million	Investment securities – Treasury and other eligible Bills $million	Investment securities – Debt securities $million	Investment securities – Equity shares $million	Bank deposits $million	Customer accounts $million
One year or less	**60,132**	**208,691**	**42,269**	**47,193**	**–**	**35,240**	**508,125**
Between one and five years	**3,630**	**52,563**	**482**	**63,523**	**–**	**1,576**	**10,281**
Between five and ten years	**411**	**18,067**	**–**	**20,078**	**–**	**7**	**694**
Between ten years and fifteen years	**92**	**13,305**	**–**	**12,921**	**–**	**–**	**598**
More than fifteen years and undated	**184**	**65,104**	**–**	**15,720**	**4,037**	**–**	**531**
Total	**64,449**	**357,730**	**42,751**	**159,435**	**4,037**	**36,823**	**520,229**
Total amortised cost and FVOCI exposures:	**39,519**	**310,647**					
Fixed interest rate exposures	**36,218**	**170,609**					
Floating interest rate exposures	**3,301**	**140,038**					

2021	Loans and advances to banks $million	Loans and advances to customers $million	Investment securities – Treasury and other eligible Bills $million	Investment securities – Debt securities $million	Investment securities – Equity shares $million	Bank deposits $million	Customer accounts $million
One year or less	63,741	215,065	21,493	42,653	–	38,121	533,319
Between one and five years	2,921	57,690	532	79,081	–	322	7,009
Between five and ten years	143	16,744	–	24,214	–	3	861
Between ten years and fifteen years	1	14,493	–	7,436	–	–	687
More than fifteen years and undated	151	65,711	–	16,716	6,598	1	579
Total	66,957	369,703	22,025	170,100	6,598	38,447	542,455
Total amortised cost and FVOCI exposures:	44,383	298,468					
Fixed interest rate exposures	40,618	155,948					
Floating interest rate exposures	3,765	142,520					

Maturity and yield of Debt securities, alternative tier one and other eligible bills held at amortised cost

	One year or less		Between one and five years		Between five and ten years		More than ten years		Total	
	$million	Yield %	$million	Yield %	$million	Yield %	$million	Yield %	$million	Yield %
Central and other government agencies										
– US	**2,208**	**1.58**	**5,437**	**1.41**	**6,317**	**1.32**	**4,498**	**3.47**	**18,460**	**1.90**
– UK	**–**	**–**	**85**	**1.98**	**60**	**0.50**	**47**	**0.90**	**192**	**1.26**
– Other	**3,599**	**2.71**	**9,659**	**1.98**	**3,541**	**2.24**	**44**	**4.00**	**16,843**	**2.19**
Other debt securities	**4,752**	**4.53**	**2,869**	**5.07**	**1,454**	**4.09**	**15,144**	**3.55**	**24,219**	**3.96**
As at 31 December 2022	**10,559**	**3.29**	**18,050**	**2.30**	**11,372**	**1.96**	**19,733**	**3.53**	**59,714**	**2.82**

	One year or less		Between one and five years		Between five and ten years		More than ten years		Total	
	$million	Yield %	$million	Yield %	$million	Yield %	$million	Yield %	$million	Yield %
Central and other government agencies										
– US	270	1.72	5,609	1.33	6,476	1.28	3,418	3.00	15,772	1.68
– UK	–	–	49	2.67	114	0.81	52	0.91	215	1.26
– Other	1,813	1.17	6,366	1.32	1,485	1.56	–	–	9,665	1.33
Other debt securities	2,033	5.64	1,877	4.51	1,696	3.08	10,067	0.95	15,673	2.28
As at 31 December 2021	4,116	3.41	13,901	1.76	9,771	1.63	13,537	1.47	41,325	1.82

The maturity distributions are presented in the above table on the basis of contractual maturity dates. The weighted average yield for each range of maturities is calculated by dividing the annualised interest income for the year by the book amount of debt securities at that date.

Average balance sheets and yields and volume and price variances

Average balance sheets and yields

For the purposes of calculating net interest margin the following adjustments are made:

- Statutory net interest income is adjusted to remove interest expense on amortised cost liabilities used to provide funding to the Financial Markets business
- Financial instruments measured at fair value through profit or loss are classified as non-interest earning
- Premiums on financial guarantees purchased to manage interest-earning assets are treated as interest expense

In the Group's view this results in a net interest margin that is more reflective of banking book performance.

The following tables set out the average balances and yields for the Group's assets and liabilities for the periods ended 31 December 2022 and 31 December 2021 under the revised definition of net interest margin. For the purpose of these tables, average balances have been determined on the basis of daily balances, except for certain categories, for which balances have been determined less frequently. The Group does not believe that the information presented in these tables would be significantly different had such balances been determined on a daily basis.

Average assets

	2022				
Average assets	**Average non-interest earning balance $million**	**Average interest-earning balance $million**	**Interest income $million**	**Gross yield %**	**Gross yield total balance %**
Cash and balances at central banks	**19,700**	**54,503**	**765**	**1.40**	**1.03**
Gross loans and advances to banks	**29,576**	**42,953**	**853**	**1.99**	**1.18**
Gross loans and advances to customers	**61,480**	**306,880**	**10,168**	**3.31**	**2.76**
Impairment provisions against loans and advances to banks and customers	**–**	**(5,867)**	**–**	**–**	**–**
Investment securities – Treasury and Other Eligible Bills	**5,564**	**25,924**	**630**	**2.43**	**2.00**
Investment securities – Debt Securities	**23,618**	**140,977**	**2,836**	**2.01**	**1.72**
Investment securities – Equity Shares	**4,152**	**–**	**–**	**–**	**–**
Property, plant and equipment and intangible assets	**8,821**	**–**	**–**	**–**	**–**
Prepayments, accrued income and other assets	**142,599**	**–**	**–**	**–**	**–**
Investment associates and joint ventures	**2,152**	**–**	**–**	**–**	**–**
Total average assets	**297,662**	**565,370**	**15,252**	**2.70**	**1.77**

	2021				
Average assets	Average non-interest earning balance $million	Average interest-earning balance $million	Interest income $million	Gross yield %	Gross yield total balance %
Cash and balances at central banks	23,612	55,991	92	0.16	0.12
Gross loans and advances to banks	22,335	45,953	490	1.07	0.72
Gross loans and advances to customers	56,582	307,552	7,574	2.46	2.08
Impairment provisions against loans and advances to banks and customers	–	(6,013)	–	–	–
Investment securities – Treasury and Other Eligible Bills	4,891	21,082	302	1.43	1.16
Investment securities – Debt Securities	22,778	134,843	1,788	1.33	1.13
Investment securities – Equity Shares	4,581	–	–	–	–
Property, plant and equipment and intangible assets	8,869	–	–	–	–
Prepayments, accrued income and other assets	111,564	–	–	–	–
Investment associates and joint ventures	2,330	–	–	–	–
Total average assets	257,542	559,408	10,246	1.83	1.25

Average liabilities

Average liabilities	2022 Average non-interest bearing balance $million	Average interest-bearing balance $million	Interest expense $million	Rate paid %	Rate paid total balance %
Deposits by banks	**17,039**	**27,241**	**433**	**1.59**	**0.98**
Customer accounts:					
Current accounts	**51,375**	**132,709**	**1,480**	**1.12**	**0.80**
Savings deposits	**–**	**131,571**	**832**	**0.63**	**0.63**
Time deposits	**11,586**	**152,118**	**3,021**	**1.99**	**1.85**
Other deposits	**52,962**	**5,094**	**110**	**2.16**	**0.19**
Debt securities in issue	**6,720**	**60,559**	**1,169**	**1.93**	**1.74**
Accruals, deferred income and other liabilities	**147,814**	**1,065**	**44**	**4.13**	**0.03**
Subordinated liabilities and other borrowed funds	**–**	**14,994**	**570**	**3.80**	**3.80**
Non-controlling interests	**312**	**–**	**–**	**–**	**–**
Shareholders' funds	**49,873**	**–**	**–**	**–**	**–**
	337,681	**525,351**	**7,659**	**1.46**	**0.89**
Adjustment for Financial Markets funding costs			**(463)**		
Financial guarantee fees on interest-earning assets			**80**		
Total average liabilities and shareholders' funds	**337,681**	**525,351**	**7,276**	**1.38**	**0.84**

Average liabilities	2021 Average non-interest bearing balance $million	Average interest-bearing balance $million	Interest expense $million	Rate paid %	Rate paid total balance %
Deposits by banks	18,486	27,402	136	0.50	0.30
Customer accounts:					
Current accounts	51,104	120,477	462	0.38	0.27
Savings deposits	–	141,714	386	0.27	0.27
Time deposits	9,590	141,652	1,306	0.92	0.86
Other deposits	45,068	7,715	42	0.54	0.08
Debt securities in issue	6,288	59,135	566	0.96	0.87
Accruals, deferred income and other liabilities	115,477	1,149	53	4.61	0.05
Subordinated liabilities and other borrowed funds	–	16,525	497	3.01	3.01
Non-controlling interests	343	–	–	–	–
Shareholders' funds	51,307	–	–	–	–
	297,663	515,769	3,448	0.67	0.42
Adjustment for Financial Markets funding costs			(97)		
Financial guarantee fees on interest-earning assets			99		
Total average liabilities and shareholders' funds	297,663	515,769	3,450	0.67	0.42

Net interest margin

	2022 $million	2021 $million
Interest income (statutory)	**15,252**	10,246
Average interest-earning assets	**565,370**	559,408
Gross yield (%)	**2.70**	1.83
Interest expense (statutory)	**7,659**	3,448
Adjustment for Financial Markets funding costs	**(463)**	(97)
Financial guarantee fees on interest-earing assets	**80**	99
Adjusted interest expense used to fund financial instruments held at fair value	**7,276**	3,450
Average interest-bearing liabilities	**525,351**	515,769
Rate paid (%)	**1.38**	0.67
Net yield (%)	**1.32**	1.16
Net interest income adjusted for Financial Markets funding costs and Financial guarantee fees on interest-earing assets	**7,976**	6,796
Net interest margin (%)	**1.41**	1.21

Volume and price variances

The following table analyses the estimated change in the Group's net interest income attributable to changes in the average volume of interest-earning assets and interest-bearing liabilities, and changes in their respective interest rates for the years presented. Volume and rate variances have been determined based on movements in average balances and average exchange rates over the year and changes in interest rates on average interest-earning assets and average interest-bearing liabilities.

	2022 versus 2021		
	(Decrease)/increase in interest due to:		Net increase/ (decrease) in interest $million
	Volume $million	Rate $million	
Interest-earning assets			
Cash and unrestricted balances at central banks	(21)	694	673
Loans and advances to banks	(60)	423	363
Loans and advances to customers	(17)	2,611	2,594
Investment securities	228	1,148	1,376
Total interest-earning assets	130	4,876	5,006
Interest-bearing liabilities			
Subordinated liabilities and other borrowed funds	(58)	131	73
Deposits by banks	(3)	300	297
Customer accounts:			
Current accounts and savings deposits	18	1,428	1,446
Time and other deposits	157	1,635	1,792
Debt securities in issue	27	576	603
Total interest-bearing liabilities	141	4,070	4,211

	2021 versus 2020		
	(Decrease)/increase in interest due to:		Net increase/ (decrease) in interest $million
	Volume $million	Rate $million	
Interest-earning assets			
Cash and unrestricted balances at central banks	21	(42)	(21)
Loans and advances to banks	(87)	(224)	(311)
Loans and advances to customers	418	(1,402)	(984)
Investment securities	158	(888)	(730)
Total interest-earning assets	510	(2,556)	(2,046)
Interest-bearing liabilities			
Subordinated liabilities and other borrowed funds	11	(151)	(140)
Deposits by banks	1	(102)	(101)
Customer accounts:			
Current accounts and savings deposits	123	(420)	(297)
Time and other deposits	(50)	(1,134)	(1,184)
Debt securities in issue	65	(335)	(270)
Total interest-bearing liabilities	150	(2,142)	(1,992)

Supplementary people information

Global[1]	2022	2021	2020	% change
Full-time equivalent (FTE)	**83,195**	81,904	83,601	1.6
Headcount (year end)	**83,266**	81,957	83,657	1.6
Employed workers (permanent)	**82,319**	80,605	82,084	2.1
of which female	**37,259**	36,644	37,245	1.7
Fixed-term workers (temporary)	**947**	1,352	1,573	(30.0)
of which female	**429**	637	768	(32.7)
Non-employed workers (NEW)	**13,962**	13,845	11,632	0.8
Non-outsourced NEW[2]	**5,873**	6,130	5,765	(4.2)
Outsourced NEW[3]	**8,089**	7,715	5,867	4.8
Headcount (12-month average)	**82,987**	82,736	84,740	0.3
Male				
FTE	**44,709**	44,033	45,198	1.5
Headcount	**44,734**	44,045	45,210	1.6
Full-time	**44,683**	44,002	45,172	1.5
Part-time	**51**	43	38	18.6
Female				
FTE	**37,642**	37,240	37,969	1.1
Headcount	**37,688**	37,281	38,013	1.1
Full-time	**37,551**	37,138	37,860	1.1
Part-time	**137**	143	153	(4.2)
Undisclosed[4]				
FTE	**844**	631	434	33.7
Headcount	**844**	631	434	33.8
Full-time	**843**	630	433	33.8
Part-time	**1**	1	1	–
Nationalities	**131**	132	131	(0.8)

Position type	2022	2021	2020	% change
Executive and non-executive director	**14**	13	13	7.7
of which female	**6**	4	4	50.0
Management team and their direct reports[5]	**131**	116	129	12.9
of which female	**43**	33	41	30.3
Senior leadership[6]	**4,422**	4,227	4,196	4.6
of which female	**1,420**	1,299	1,236	9.3
Rest of employees	**78,844**	77,730	79,461	1.4
of which female	**36,268**	35,982	36,777	0.8

Employment type[7]	2022	2021	2020	% change
Business FTE	**30,589**	30,921	35,071	(1.1)
Business headcount	**30,619**	30,940	35,093	(1.0)
Business female headcount	**15,794**	15,997	18,079	(1.3)
Support services FTE	**52,607**	50,983	48,530	3.2
Support services headcount	**52,647**	51,017	48,564	3.2
Female support services headcount	**21,894**	21,284	19,934	2.9

Region	2022	2021	2020	% change
Asia FTE	**69,329**	67,840	68,357	2.2
Asia headcount	**69,364**	67,870	68,385	2.2
Asia female headcount	**32,033**	31,470	31,610	1.8
Asia employed workers headcount	**68,585**	66,968	67,449	2.4
Asia fixed-term workers headcount	**779**	902	936	(13.6)
Asia full-time headcount	**69,257**	67,774	68,300	2.2
Asia part-time headcount	**107**	96	85	11.5
AME FTE	**8,905**	9,372	10,694	(5.0)
AME headcount	**8,921**	9,373	10,695	(4.8)
AME female headcount	**3,918**	4,100	4,652	(4.4)
AME employed workers headcount	**8,813**	8,999	10,139	(2.1)
AME fixed-term workers headcount	**108**	374	556	(71.1)
AME full-time headcount	**8,917**	9,369	10,691	(4.8)
AME part-time headcount	**4**	4	4	–
EA FTE	**4,962**	4,691	4,550	5.8
EA headcount	**4,981**	4,714	4,577	5.7
EA female headcount	**1,737**	1,711	1,751	1.5
EA employed workers headcount	**4,921**	4,638	4,496	6.1
EA fixed-term workers headcount	**60**	76	81	(21.1)
EA full-time headcount	**4,903**	4,627	4,474	6.0
EA part-time headcount	**78**	87	103	(10.3)

Age	2022	2021	2020	% change
< 30 years FTE	**13,826**	14,063	15,979	(1.7)
< 30 years headcount	**13,836**	14,069	15,984	(1.7)
< 30 years female headcount	**7,397**	7,623	8,409	(3.0)
30–50 years FTE	**61,651**	60,891	60,881	1.2
30–50 years headcount	**61,691**	60,919	60,912	1.3
30–50 years female headcount	**26,870**	26,583	26,641	1.1
> 50 years FTE	**7,718**	6,949	6,741	11.1
> 50 years headcount	**7,739**	6,969	6,761	11.0
> 50 years female headcount	**3,421**	3,075	2,963	11.3

Talent management[8]	2022	2021	2020	% change
Global voluntary turnover – FTE	**12,645**	10,214	6,001	23.8
Global turnover – FTE	**14,388**	13,160	8,088	9.3
Global voluntary turnover rate (%)	**15.5%**	12.6%	7.2%	22.9
Global turnover rate (%)	**17.6%**	16.2%	9.7%	8.6
Male turnover FTE	**8,021**	7,332	4,386	9.4
Male (%)	**18.2%**	16.7%	9.8%	9.0
Female turnover FTE	**6,230**	5,736	3,673	8.6
Female (%)	**16.8%**	15.6%	9.7%	8.0
Asia turnover FTE	**12,501**	11,004	6,588	13.6
Asia (%)	**18.4%**	16.4%	9.7%	12.1
AME turnover FTE	**1,046**	1,454	1,046	(28.1)
AME (%)	**11.7%**	15.4%	9.8%	(23.9)
EA turnover FTE	**841**	703	454	19.6
EA (%)	**17.7%**	15.5%	10.2%	14.6
< 30 years turnover FTE	**4,137**	3,712	2,561	11.5
< 30 years (%)	**30.5%**	26.1%	15.0%	17.2
30–50 years turnover FTE	**9,303**	8,144	4,765	14.2
30–50 years (%)	**15.2%**	13.5%	8.0%	12.7
> 50 years turnover FTE	**947**	1,304	762	(27.4)
> 50 years (%)	**13.1%**	19.3%	12.1%	(31.8)
Average tenure (years) – male	**7.1**	7.2	7.1	(1.4)
Average tenure (years) – female	**7.6**	7.7	7.6	(1.3)
Global new hires – FTE	**17,432**	12,660	8,639	37.7
Global new hire rate (%)	**21.0%**	15.3%	10.2%	37.3
Male new hire FTE	**9,683**	6,758	4,963	43.3
Male (%)	**21.7%**	15.2%	10.9%	43.2
Female new hire FTE	**7,384**	5,580	3,423	32.3
Female (%)	**19.6%**	14.9%	8.9%	32.2
Asia new hire FTE	**15,441**	11,387	7,591	35.6
Asia (%)	**22.4%**	16.7%	11.0%	33.9
AME new hire FTE	**934**	431	366	116.7
AME (%)	**10.2%**	4.3%	3.3%	135.8
EA new hire FTE	**1,056**	842	682	25.5
EA (%)	**21.9%**	18.2%	15.1%	20.5
< 30 years new hire FTE	**7,673**	5,857	4,020	31.0
< 30 years (%)	**54.7%**	39.6%	22.6%	38.2
30–50 years new hire FTE	**9,357**	6,514	4,433	43.7
30–50 years (%)	**15.2%**	10.7%	7.3%	42.3
> 50 years new hire FTE	**401**	290	186	38.7
> 50 years (%)	**5.4%**	4.2%	2.9%	30.4
Roles filled internally (%)	**37.3%**	40.8%	39.6%	(8.6)
of which filled by females (%)	**41.0%**	42.8%	41.1%	(4.1)
Absenteeism rate[9] (%)	**1.4%**	1.6%	1.3%	(12.9)

Learning[10]	2022	2021	2020	% change
Employees receiving training (%)	**99.5%**	99.4%	99.5%	0.1
Employees receiving training for personal development (%)	**91.6%**	91.7%	91.5%	(0.1)
Female (%)	**90.0%**	91.2%	89.9%	(1.3)
Senior leadership (%)[6]	**94.9%**	96.2%	94.5%	(1.4)
Average number of training hours per employee	**36.6**	37.6	31.8	(2.6)
Female	**35.2**	36.9	30.3	(4.6)
Male	**37.7**	38.0	32.0	(0.8)
Employed workers	**36.8**	37.6	31.9	(2.2)
Fixed-term workers	**21.9**	34.0	27.3	(35.8)
Average cost of training per employee ($)[11]	**743**	708	567	5.0

Work-related Health & Safety	2022	2021	2020	% change
Fatalities[12]	**1**	0	1	–
Fatalities (rate per million hours worked)	**0.01**	0	0.01	–
Major injuries[12,13,14,15]	**21**	24	23	(12.5)
Major injuries (rate per million hours worked[16])	**0.11**	0.13	0.12	(15.2)
Recordable work-related injuries[17]	**83**	79	84	5.1
Recordable work-related injuries (rate per million hours worked[16])	**0.44**	0.43	0.45	2.8
Work-related ill-health (fatalities)	**0**	0	0	–

1 Excludes 453 employees (headcount) from Digital Ventures entities (Autumn, Cardspal, TASConnect, Zodia, Solv, Appro). Excludes 331 Person of Interest (headcount) following a recategorisation of worker types from 2022, i.e. independent non-executive directors, advisers, external auditors and regulators. Percentage change refers to the percentage change from 2021 to 2022

2 Non-outsourced NEWs are resources engaged on a time and materials basis where task selection and supervision is the responsibility of the Bank, such as agency workers. References to total number of colleagues in this report include employees plus non-outsourced NEWs

3 Outsourced NEWs are arrangements with a third-party vendor where the delivery is based on a specific service or outcome at an agreed price, irrespective of the number of resources required to perform the service. These resources are not considered as the Group's headcount

4 The disclosure of gender information is not mandatory in some markets

5 Management Team (MT) and colleagues who report to them, excluding administrative or executive support roles (personal assistant, business planning managers). Includes Group Head of Internal Audit

6 Senior leadership is defined as Managing Directors and Bands 4 (including Management Team)

7 As part of the ongoing execution of its refreshed strategy, the Group has reorganised its reporting structure with the creation of a third client segment, Ventures, in 2022. Prior periods have been restated for a meaningful comparison

8 Turnover metrics are based on permanent employed workers only. New hire metrics are based on external new hires. Turnover and new hire metrics for the undisclosed gender population is not shown due to small population size. In 2022, we have updated turnover and new hire metrics based on average 12-month FTE and prior periods have been refreshed accordingly

9 Represents health and disability related absence, including quarantine and vaccination leave in respect of COVID-19. Excludes Korea

10 Learning metrics exclude non-employed workers (NEWs). Training for personal development is defined as all training excluding mandatory or role specific training

11 Average cost of training per employee includes cost of learning management system

12 Includes commuting

13 Per UK HSE definition

14 Most common types of major injury are fractures (21%)

15 2022 includes 1 contractor/visitor. 2021 includes 4 contractors/visitors. 2020 includes 1 contractor/visitor

16 2022 hours worked = 188,758,285 hours worked. 2021 hours worked = 184,997,097. 2020 hours worked = 185,313,634

17 2022 includes 18 contractors/visitors. 2021 includes 23 contractors/visitors. 2020 includes 14 contractors/visitors

Supplementary sustainability information

Pillar 1: Business

Employees trained in environmental and social risk management

	FY'22	FY'21	FY'20
Employees trained[1]	**4,944**	1,280	1,604

1 Employees targeted for training are those in client-facing roles and relevant support teams. For 2022, this figure also includes our ESRM e-learning

Environmental and social risk management

	FY'22	FY'21	FY'20
Number of transactions reviewed	**550**	547	402
Number of clients reviewed	**1,170**	786	688
Client exits due to non-compliance with Position Statements	**14**		4

Equator Principles

	Project finance mandates			Project-related corporate loans			Project-related refinance[4]			Project advisory mandates[6]
	Cat A[1]	Cat B[2]	Cat C[3]	Cat A	Cat B	Cat C	Cat A	Cat B	Cat C	
Total 2020	4.0	8.0	–	2.0	1.0	–	–	–	–	–
Total 2021	8.0	12.0	3.0	1.0	6.0	–	–	1.0	–	–
Total 2022	**6.0**	**7.0**	**1.0**	**2.0**	**3.0**	**4.0**	**–**	**–**	**–**	**–**

2022						
Sector	**A**	**B**	**C**	**A**	**B**	**C**
General Manufacturing						**1.0**
Infrastructure	**2.0**	**3.0**	**1.0**	**2.0**	**3.0**	**3.0**
Oil and Gas	**1.0**	**1.0**				
Power	**3.0**	**3.0**				
Region						
Americas	**1.0**	**2.0**	**1.0**			
Asia Pacific	**4.0**	**2.0**		**1.0**	**1.0**	**2.0**
Europe, Middle East & Africa	**1.0**	**3.0**		**1.0**	**2.0**	**2.0**
Designation[5]						
Designated	**1.0**	**4.0**	**1.0**			**1.0**
Non-designated	**5.0**	**3.0**		**2.0**	**3.0**	**3.0**
Independent Review						
Yes	**6.0**	**7.0**	**1.0**	**2.0**	**3.0**	**1.0**
No						**3.0**

1 Cat A or Category A are projects with potential significant adverse environmental and social risks and/or impacts that are diverse, irreversible or unprecedented

2 Cat B or Category B are projects with potential limited adverse environmental and social risks and/or impacts that are few in number, generally site-specific, largely reversible and readily addressed through mitigation measures

3 Cat C or Category C are projects with minimal or no adverse environmental and social risks and/or impacts

4 In line with Equator Principles 4, Standard Chartered now reports those transactions that trigger project-related refinance

5 Designation is split into designated and non-designated countries. Designated countries are deemed by the Equator Principles to have robust environmental and social governance, legislation systems and institutional capacity designed to protect their people and the natural environment. Non-designated countries are countries that are not found on the list of designated countries. The list of countries can be found at www.equator-principles.com

6 Standard Chartered did not participate in any project advisory mandates that triggered the applicability of the Equator Principles in 2022

Pillar 2: Operations

Environment

	Units	Footnote	2022 Measured	2022 Scaled Up	2021 Measured	2021 Scaled Up	2020 Measured	2020 Scaled Up	2021–2022 % change
Reporting coverage of data									
Offices reporting	No. of offices		**875**	**–**	838	–	756	–	4
Net internal area of occupied property	m^2		**930,327**	**946,234**	976,520	998,571	933,132	1,050,414	(5)
Green lease clause inclusion	%	1	**85**	**–**	85	–	85	–	–
Occupied net internal area where data is collected	%		**98**	**–**	98	–	89	–	–
Headcount	No. of employees	2	**83,266**		80,318	81,957	74,316	83,657	2
Annual operating income from 1 October to 30 September	$ million		**–**	**15,863**	–	–	–	15,233	–
GHG emissions									
Scope 1:									
Scope 1 emissions (combustion of fuels)	tCO_2e		**2,027**	**2,071**	2,834	2,902	3,589	3,988	(29)
Scope 2:									
Scope 2 emissions (purchased electricity – location based)	tCO_2e		**46,345**	**47,363**	80,835	82,761	102,477	113,870	(43)
Scope 2 emissions (purchased electricity – market based)	tCO_2e	3	**41,492**	**42,403**	73,016	74,906	–	–	(43)
Scope 1 & 2[4]:									
Scope 1 & 2 emissions (location based)	tCO_2e		**48,372**	**49,434**	83,669	85,662	106,066	117,858	(42)
Scope 1 & 2 emissions (UK and offshore area only)	tCO_2e		**–**	**–**	–	–	–	–	–
Scope 3:									
Category 1: Purchased goods (Other)	tCO_2e	5, 6	**–**	**380,732**	–	330,224	–	–	–
Purchased goods (global data centres)	tCO_2e	7	**–**	**706**	–	43,132	–	29,562	(98)
Category 2: Capital goods	tCO_2e	5, 6	**–**	**34,496**	–	47,217	–	–	–
Category 3: Fuel-and-energy-related activities	tCO_2e	8	**–**	**–**	–	–	–	–	–
Category 4: Upstream transportation and distribution	tCO_2e	6	**–**	**20,300**	–	20,949	–	–	–
Category 5: Waste generated in operations	tCO_2e	9, 10	**–**	**498**	–	–	–	–	–
Category 6: Business travel (air travel)	tCO_2e	11	**–**	**39,107**	3,410	3,654	31,617	33,930	970
Business travel (miscellaneous other than flights)	tCO_2e	5, 6	**–**	**2,654**	–	4,994	–	–	–
Category 7: Employee commuting	tCO_2e	10, 12	**–**	**61,917**	–	–	–	–	–
Category 8: Upstream leased assets	tCO_2e	13	**–**	**–**	–	–	–	–	–
Category 9: Downstream transportation and distribution	tCO_2e	14	**–**	**–**	–	–	–	–	–
Category 10: Processing of sold products	tCO_2e	15	**–**	**–**	–	–	–	–	–
Category 11: Use of sold products	tCO_2e	15	**–**	**–**	–	–	–	–	–
Category 12: End of life treatment of sold products	tCO_2e	15	**–**	**–**	–	–	–	–	–
Category 13: Downstream leased assets (corporate real estate)	tCO_2e	10, 16	**–**	**8,594**	–	–	–	–	–
Downstream leased assets (leased aircraft)	tCO_2e	10, 17	**–**	**1,671,867**	–	–	–	–	–
Category 14: Franchises	tCO_2e	18	**–**	**–**	–	–	–	–	–
Category 15: Investments	tCO_2e	19	**–**	**58,500,000**	–	45,200,000	–	–	29
Total scope 3	tCO_2e			**60,720,871**		45,650,190		63,492	
Total scope 1, 2 and 3	tCO_2e			**60,770,305**		45,735,852		181,350	

Pillar 2: Operations continued

Environment continued

	Units	Footnote	2022 Measured	2022 Scaled Up	2021 Measured	2021 Scaled Up	2020 Measured	2020 Scaled Up	2021–2022 % change
GHG emissions – Intensity: By $m operating income									
Scope 1 & 2 emissions/ $m operating income	tCO_2e		**–**	**3**	–	6	–	8	(47)
Scope 1, 2 & 3 emissions/ $m operating income	tCO_2e		**–**	**12**	–	36	–	35	(66)
Environmental resource efficiency									
Energy		20							
Indirect non-renewable energy consumption	GWh/year		**140**	**142**	139	142	164	184	(0)
Indirect renewable energy consumption	GWh/year		**23**	**24**	27	28	13	14	(13)
Direct non-renewable energy consumption	GWh/year		**10**	**10**	12	12	15	17	(16)
Direct renewable energy consumption	GWh/year		**1**	**1**	1	1	1	1	29
Energy consumption	GWh/year	21	**174**	**177**	179	183	192	216	(3)
Energy consumption (UK and offshore area only)	GWh/year		**6**	**6**	5	5	–	–	24
Energy consumption/ Headcount	kWH/ headcount/ year		**2,094**	**2,129**	2,229	2,233	2,260	2,544	(5)
Water		22							
Water consumption	ML/year		**265**	**385**	256	384	363	483	0
% water consumption in regions of high or extremely high water stress	%	23	**0**	**–**	30	30	–	–	(100)
Water consumption/ Headcount	m^3/ Headcount/ year		**3**	**5**	3	5	4	6	(2)
Waste		24							
Waste	ktonnes/year		**1**	**2**	2	4	4	5	(54)
Waste/Headcount	kg/ Headcount/ year		**17**	**19**	28	43	43	65	(55)
Waste reused or recycled	%		**35**	**–**	32	–	23	–	–

Footnotes

1 Percentage of green lease clause inclusion in all new and renewed leases within the reporting year

2 Refers to the Group's headcount as at 31 December 2022

3 Market-based data was first reported in 2021 and is unavailable for previous years. All aggregate and intensity emissions figures use location based data as their foundation

4 We use an independent third-party assurance provider to verify our greenhouse gas (GHG) emissions. In 2022, our measured Scope 1 and Scope 2 emissions, as well as waste and water consumption, were assured by Global Documentation Ltd, ensuring the accuracy and credibility of our reporting. All energy consumed in the UK is from verified renewable sources and therefore this is zero

5 Emissions reporting for purchased goods (other), capital goods and miscellaneous travel other than flights for the period 2020 and 2021 was finalised during 2022 and reported in our CDP submission

6 Calculation of category 1: Purchased Goods, category 2: Capital Goods, category 4: Upstream Transportation and Distribution and Category 6: Miscellaneous travel is based on lagged data from the period 1 Jan 2021 to 31 December 2021. Estimated supplier emissions for 2022 expected to be available in Q2 2023

7 The decrease in emissions from data centers was due to the offset of REC's (Renewable Energy Certificate) against the total energy consumption. REC's are a type of Energy Attribute Certificate that represents the environmental attributes of the generation of a one-megawatt hour (MWh) of energy produced by renewable sources ie the proportion of power sourced from a national grid that is produced using renewable energy sources

8 Not relevant. We have no fuel or energy related activities which are not already captured in Scope 1 or 2 submission. Standard Chartered are a financial institution and as such we do not mine, refine, transmit or distribute fuels. there are therefore no losses in said activities. We also do not generate power to sell to market. We only generate power from standby generators for our own consumption. Emissions from this activity is covered under Scope 1 emissions

9 Emissions from waste extrapolated for whole company from measured office data using both landfill and recycled emission factors from Commercial and Industrial Waste sourced from DEFRA

10 Emissions for Category 5: Waste generated in operations, Category 7: Employee Commuting and Category 13: Downstream Leased Assets was measured and reported for the first time in 2022

11 Measured Scope 3 flight emissions are drawn from reliable data collected from 35 countries, based on seating class and distance flown. This data is then scaled up to reflect the portion of the portfolio we do not gather measurements from. As we operate largely outside of the UK, all flights domestic or international with flight distance of less than 785km, labeled by the Department for Business, Energy and Industrial Strategy (DBEIS) as domestic flights, have been classified as short haul. All flights with distance flown ranging from 785 to 3,700km, labeled by DBEIS as short haul have been classified as medium haul. All flights with a distance flown in excess of 3,700km are classified as long haul

12 Commuting and working from home emissions extrapolated for the whole company from a sample survey responses for a selection of sites and countries, which examined distance/mode of transport and heating/cooling at home. The Calculation is based on the Homeworking Emissions Whitepaper, EcoAct 2020

13 Not relevant. Scope 3 emissions from upstream leased assets are not relevant as they are included in Scope 1 and 2 emissions. The Group leases approximately 70% of its portfolio, either whole building or part from Landlords

14 Not relevant. As a financial institution, the Group does not transport or distribute products on a material scale. Most of our products are electronically distributed using technology hosted in third-party data centers, disclosed under Scope 3 Category 1

15 Not relevant. As a provider of financial services, our products are predominantly intangible. Therefore this is not a material source of emissions for our business

16 Emissions derived from real estate downstream leased assets ie those assets owned but not occupied by SCB. Measured and applied with energy use intensity value to create a consumption in kWhs per annum and then multiplied by country emission factor

17 This is the downstream leased assets in the groups aviation portfolio. Scope 1 and 2 emissions have been included

18 Not relevant. The Group does not operate any franchises

19 These are financed emissions of our CCIB lending portfolio. Our financed emissions in 2022 are 58.5 MTCO2e, up from 45.2 MTCO2e in 2021. This was following the inclusion of 3 additional transport sectors into the financed emissions calculation. For further details refer to the Measurement and progress of our financed emissions : sectoral deep dives for further details. Our analysis currently covers 61% of the financed emissions of the CCIB portfolio with further sectors to be added to the analysis in future

20 We measured data from 98% of our properties to calculate our energy use across our properties. This is then scaled up to reflect the portion of the portfolio we do not gather measurements from warehouses, empty land, car parks, unoccupied sites for business continuity purposes, residential properties, space occupied by automated teller machines, vaults and space sub-let to tenants are excluded from this extrapolation. Figures for renewable, non-renewable and total energy in GWh are rounded to one decimal place – therefore some discrepancies in rounded sum totals may arise. Total consumption figures have been verified as accurate from source data. This also applies to previous periods which are therefore restated to the same level of detail. Further detail on the types of energy included within these calculations can be found at sc.com/environmentcriteria

21 This value represents the total energy of heating, cooling and electricity consumption globally. Total energy use is normalised to reflect periods of vacancy in certain sites during the reporting period

22 We measured data from 69% of our properties to calculate our water use across our properties. This is then scaled up to reflect the portion of the portfolio we do not gather measurements from

23 Areas of high and extremely high water stress determined according to WRI Aqueduct tool. As accessed on 27 Jan 2023, these countries are South Africa, Saudi Arabia, Bharain, Oman, Qatar, UAE, Pakistan, India, Thailand, China, Egypt and Türkiye. This is a new reporting addition for 2022

24 We measured data from 92% of our properties to calculate our waste across our properties. This is then scaled up to reflect the portion of the portfolio we do not gather measurements from

Additional notes on environment data

The emissions within our inventory correspond to a reporting period of 1 October 2021 to 30 September 2022. This is to allow sufficient time for independent assurance to be gained prior to the publication of results. Accordingly, the operating income used in this inventory corresponds to the same period rather than the calendar year used in financial reporting. This is consistent with international carbon reporting practice.

We use an independent third-party assurance provider to verify our greenhouse gas (GHG) emissions. Our Scope 1 and 2 emissions are independently assured by Global Documentation, in accordance with ISO 14064.

+ Read our environment reporting criteria at **sc.com/environmentcriteria**

+ Read our independent assurance report at **sc.com/environmentalassurance**

Pillar 2: Operations continued

Supply chain spend

	% of total third-party spend %[1,2]	Number of first tier supplier organisations (with spend in 2022) #[1,2]	Number of local suppliers (by payment market) #[1,2]	Number of global[4] suppliers (by payment market) #[1,2]
Top 10 sourcing locations by % overall spend				
Singapore	37	1,465	971	494
United Kingdom	14	818	512	306
India	11	2,229	2,038	191
Hong Kong	9	769	475	294
China[3]	5	894	779	115
Korea	3	597	568	29
USA	3	266	144	122
United Arab Emirates	2	392	225	167
Malaysia	2	568	427	141
Taiwan	2	492	410	82
Regional spend				
Asia	74	9,059	7,312	1,747
Europe and Americas	18	1,639	997	642
Africa and Middle East	8	3,543	2,610	933
Regional spend				
Technology	44	1,544	1,310	234
Professional Services	18	2,125	1,914	211
Property	15	2,629	2,565	64
Marketing	11	1,858	1,764	94
Human Resources	7	1,417	1,299	118
Banking Operations	3	357	335	22
Travel	2	459	426	33
Office Supplies	1	828	795	33
Others	1	520	511	9

1 Please note that suppliers are counted by generic name (e.g. all DHL legal entities are counted as one DHL)

2 The same supplier may be used in more than one market

3 'China' refers to the People's Republic of China and, for the purposes of this document only, excludes Hong Kong Special Administrative Region (Hong Kong), Macau Special Administrative Region (Macau) and Taiwan, 'Korea' or 'South Korea'

4 Suppliers with payments in more than one market

Pillar 3: Communities

Charitable Giving

Total ($million)	**FY'22**	FY'21	FY'20
Cash contributions	24	28	72
Employee time (non-cash item)	18	11	12
Gifts In Kind (non-cash item)[1]	0	3	1
Management costs	5	5	4
Total (direct investment by the Group)	46	47	89
Leverage[2]	5	2	7
Total (incl. leverage)	51	49	96
Percentage of prior year operating profit (PYOP) %	2	3	3

1 Gifts In Kind comprises all non-monetary donations

2 Leverage data relates to the proceeds from staff and other fundraising activity

2022 Sustainability Aspirations

Pillar 1: Business

	Target Date	Status	2022 Progress
Sustainable Finance			
Mobilise $300bn of Sustainable Finance[1]	Jan 2021 – Dec 2030	○	Mobilised $23.4 billion, bringing the total facilitated since 2021 to $48 billion.
Launch and grow green mortgages in key markets across our footprint	Jan 2022 – Dec 2023	○	Green Mortgages were successfully launched in Vietnam, Korea and Malaysia. Green Mortgages are now live in a total of six markets including Taiwan, Hong Kong and Singapore.
Climate			
Measure, manage and reduce emissions associated with our financing via the implementation of our net zero ambition	Jan 2022 – Dec 2022	○	Developed 2030 emissions baseline and targets for Aviation, Shipping and Automotive Manufacturers.
Only provide financial services to clients who are: By 2024, less than 80% dependent on thermal coal (based on % revenue); By 2025, less than 60% dependent on thermal coal (based on % revenue); By 2027, less than 40% dependent on thermal coal (based on % revenue); By 2030, less than 5% dependent on thermal coal (based on % revenue)	Jan 2020 – Jan 2030	○	Through our Environment & Social risk assessment process we have identified clients who are currently >80% dependent on thermal coal and are engaging with them to understand their transition plans where applicable. Progress will be closely monitored during 2023.
Achieve emissions reduction in our most carbon-intensive sectors of: 63% in Power (Scopes 1 and 2 intensity); 33% in Steel Producers (Scopes 1 and 2 intensity); 33% in Mining (ex Coal) (Scopes 1 and 2 intensity); 30% in Oil and Gas (Scopes 1, 2 and 3 intensity) and; 85% emissions reduction in coal mining (Scopes 1, 2 and 3 absolute)	Jan 2020 – Dec 2030	○	We remain on track for a 2030 delivery. See page 81 for progress made in 2022.
Measure and report mortgage emissions with a view to setting targets by 2023	Jan 2022 – Dec 2023	○	We completed emissions baseline measurements for Singapore, Hong Kong and Korea.
Commerce			
Bank 10,000 of our clients' international and domestic networks of suppliers and buyers through banking the ecosystem programmes	Jan 2020 – Dec 2024	○	Enrolled 4,440 suppliers and buyers bringing the total enrolled since Jan 2020 to 11,593.
Impact Finance			
Double Sustainable Investing Assets Under Management across a holistic proposition including Mutual Funds, Exchange Traded Funds (ETFs), Bonds, Equities, Structured Products, Discretionary Portfolio Mandates (DPMs) and Insurance Linked Plans (ILPs)	Jun 2021 – Dec 2025	△	Negative market valuation and developing regulation around classification of sustainable assets resulted in required adjustments on our Sustainable Investing Assets Under Management (AUM). Although this required an adjustment to our AUM, we welcome the developing regulation around classification to ensure more stringent standards.
Integrate ESG considerations in wealth management advisory activities	Jan 2021 – Dec 2025	○	We have started to embed ESG factors into stock selection as part of the advisory process. We include ESG training for our bankers and also seek to include ESG topics in some of our client events.

Pillar 2: Operations

	Target Date	Status	2022 Progress
People			
Increase gender representation to 35% women in senior roles	Sep 2016 – Dec 2025		In 2022, the proportion of women in senior leadership roles has increased to 32.1%. This is up by 1.4 percentage points from December 2021 (30.7%) and 7.1 percentage points since December 2016 (25%).
Increase our 'Culture of Inclusion' score to 84.5%	Jan 2020 – Dec 2024		In our annual MyVoice survey, 83.1% of employees reported positive sentiments around our culture of inclusion. We remain on track for our overall 2024 target.
Embed an integrated health and wellbeing strategy to support building and re-skilling a future-ready, diverse workforce	Jan 2020 – Dec 2022		Progress has been made in multiple areas to embed the strategy. This includes global offerings such as flexi-working, our mental health app, a physical wellbeing online platform, an employee assistance programme, wellbeing toolkits, learning programmes on resilience as well as a growing network of trained Mental Health First Aiders. In 2022, colleagues indicated through the MyVoice survey that they feel better supported on their wellbeing needs than in 2021. However, globally, the levels of stress felt by employees increased in survey from the previous year.
Create Diversity & Inclusion Supplier Plans for all our markets to support 40% of our newly onboarded suppliers being diverse	Jan 2022 – Dec 2025		93% of our highest spend markets have Diversity & Inclusion plans. As at December 2022, on average 37% of our newly onboarded suppliers were diverse.
Grow our employee MyVoice score to the question "The way we operate day-to-day is aligned with our sustainability strategy" from 2021 baseline of 84% to 88%[2]	Jan 2022 – Dec 2024		Achieved a score of 84% in 2022. We are taking action to move towards our 2024 target of 88%.
Support at least 50% of all employees to complete our learning programme on Sustainability Support at least 70% of relevant employees to complete our Sustainable Finance training programme	Jan 2022 – Dec 2022		15% of all employees completed our learning programme on Sustainability. While this fell short of the 50% target we had set, we are pleased with the preliminary progress given the voluntary-nature of the training. The learning programme will continue to be promoted during 2023 to continue to build skills and knowledge across the bank. The target of 70% completion rate was met for the Sustainable Finance training. On average, 95% of relevant employees completed this training programme across the three certificates.
Environment			
Reduce annual Scope 1 & 2 greenhouse gas emissions to net zero by 2025	Jan 2019 – Dec 2025		Achieved 2022 target of 49,434 tonnes of CO2 equivalent (tCO2e), a reduction of over 40% on our 2021 Scope 1 & 2 emissions of 85,000 tCO2e.
Source all energy from renewable sources	Jan 2020 – Dec 2025		All markets where clean energy can be purchased through Power Purchase Agreements (PPAs) and utility companies are complete. Remaining countries where we can buy Energy Attribute Certificates (EACs) are 75% complete. Remaining 25% to be completed by end 2025.
Achieve and maintain flight emissions 28% lower than our 2019 baseline of 94,000 tonnes	Jan 2021 – Dec 2023		Reported 39,107 tCO_2e and remain well ahead of our 28% flight emissions reduction target for 2023.
Reduce waste per colleague to 40kg per year	Jan 2020 – Dec 2025		We reduced the overall waste generated by 37%, and by 39% on a per employee basis to 19.2kg, achieving our target three years ahead of schedule. This was primarily due to new ways of working which resulted in reduced employee presence in our buildings.
Recycle 90% of waste	Jan 2020 – Dec 2025		35% of waste was recycled in 2022. We remain on track with plans to introduce new vendors through partnerships in 2024.
Offset all residual emissions from our operations (Scope 1 and 2, Scope 3 flights, waste and data centres), doubling our average cost from $7.65 in 2021 to $15 per tonne in 2022	Jan 2022 – Dec 2022		Achieved our 2022 target through our carbon credit purchases.

Pillar 2: Operations continued

	Target Date	Status	2022 Progress
Conduct and Compliance			
Tackle financial crimes by contributing to developing typologies and red flags for financial flows, training frontline staff to identify potential suspicious transactions and participating in public-private partnerships to share intelligence and good practices	Ongoing	On track	The Group contributed to the development of typologies and red flags to assess financial flows and to tackle financial crime. We also engaged with officials on the financial services regulatory environment, in particular on prudential, financial markets, conduct and financial crime frameworks. In 2022, we also launched the 'Understanding our Financial Crime Risks' course to train staff on the various impacts of financial crime.
Develop and deliver a targeted outreach programme, including through key international platforms, aimed at safely and transparently reducing barriers to capital mobilisation for sustainable development	Jan 2022 – Dec 2024	On track	Continued to successfully engage via international and regional platforms through 2022 to support our intention to scale up sustainable finance and reduce barriers to capital mobilisation. These platforms and engagements have promoted blended finance, sustainable infrastructure, carbon markets, transition finance, capacity building and sustainability-related disclosures as key mobilisation mechanisms.

Pillar 3: Communities

	Target Date	Status	2022 Progress
Communities			
Invest 0.75% of prior year operating profit (PYOP) in our communities	Ongoing	Achieved	Contributed $51.2 million to the community in 2022, which represents 1.5% of PYOP.
Raise $75m for Futuremakers by Standard Chartered	Jan 2019 – Dec 2023	Achieved	$14.7 million was contributed through fundraising and donations by the Group in 2022, taking the total to $78.7 million in the last four years.
Education: Reach one million girls and young women through Goal	Jan 2006 – Dec 2023	Not on track	We reached 93,268 girls and young women, which is below our year-end target of 115,000 girls. This brings the total reach from 2006 to 2022 to 827,297 girls and young women. In 2023 we will work to compensate for the lag in the past couple of years due to COVID-19 programme disruptions.
Employability: Reach 100,000 young people	Jan 2019 – Dec 2023	Achieved	105,014 young people participated in employability programmes. This brings the total to 218,144 young people reached from 2019 to 2022.
Increase participation for employee volunteering to 55%	Jan 2020 – Dec 2023	On track	Employee volunteering participation rate was 39% in 2022. 32,706 of our colleagues volunteered for a total of 49,528 days. We have exceeded our 2022, 33% participation target by 6 percentage points and have a plan in place to meet the 2023 55% participation target.

Concluded in the year
Achieved   Not achieved

Ongoing aspirations
On track   Not on track

1 Business banking SME and Microfinance lending is the provision of finance to Development Assistance Committee (DAC) lower and middle lower income countries as per the Organisation for Economic Co-operation and Development (OECD). The inclusion of business banking is linked to the "Access to Finance" sub theme within the Group's Green and Sustainable product framework incorporating Employment generation, and programmes designed to prevent and/or alleviate unemployment, including through the potential effect of SME financing and microfinance. With the inclusion of business banking, the Entrepreneur (Lending to SME's and Microfinance) aspirations would be double counted and these aspirations have therefore been retired

2 The wording of the question asked from colleagues in the MyVoice survey has been amended to reflect the redefinition ofthe Group's Sustainability Vision. Therefore, the wording in this Sustainability Aspiration has been modified to reflect this change

Shareholder information

Dividend and interest payment dates

Ordinary shares	Final dividend
Results and dividend announced	16 February 2023
Ex-dividend date	23 (UK) 22 (HK) February 2023
Record date for dividend	24 February 2023
Last date to amend currency election instructions for cash dividend*	11 April 2023
Dividend payment date	11 May 2023

* In either US dollars, sterling, or Hong Kong dollars

Preference shares	1st half yearly dividend	2nd half yearly dividend
7³⁄₈ per cent non-cumulative irredeemable preference shares of £1 each	1 April 2023	1 October 2023
8¹⁄₄ per cent non-cumulative irredeemable preference shares of £1 each	1 April 2023	1 October 2023
6.409 per cent non-cumulative redeemable preference shares of $5 each	30 January and 30 April 2023	30 July and 30 October 2023
7.014 per cent non-cumulative redeemable preference shares of $5 each	30 January 2023	30 July 2023

Annual General Meeting

The Annual General Meeting (AGM) will be held on Wednesday 3 May 2023 at 11:00 UK time (18:00 Hong Kong time). Further details regarding the format, location and business to be transacted at the meeting will be disclosed within the 2023 Notice of AGM.

+ Details of voting at the Company's AGM and of proxy votes cast can be found on the Company's website at **sc.com/agm**

Interim results

The interim results will be announced to the London Stock Exchange, The Stock Exchange of Hong Kong Limited and put on the Company's website.

Country-by-Country Reporting

In accordance with the requirements of the Capital Requirements (Country-by-Country Reporting) Regulations 2013, the Group will publish additional country-by-country information in respect of the year ended 31 December 2022, on or before 31 December 2023. We have also published our approach to tax and tax policy.

+ This information will be available on the Group's website at **sc.com**

Pillar 3 Reporting

In accordance with the Pillar 3 disclosure requirements, the Group will publish the Pillar 3 Disclosures in respectof the year ended 31 December 2022, on or before 28 February 2023.

+ This information will be available on the Group's website at **sc.com**

ShareCare

ShareCare is available to shareholders on the Company's UK register who have a UK address and bank account. It allows you to hold your Standard Chartered PLC shares in a nominee account. Your shares will be held in electronic form so you will no longer have to worry about keeping your share certificates safe. If you join ShareCare, you will still be invited to attend the Company's AGM and you will receive any dividend at the same time as everyone else. ShareCare is free to join and there are no annual fees to pay.

+ If you would like to receive more information, please visit our website at **sc.com/shareholders** or contact the shareholder helpline on **0370 702 0138**

Donating shares to ShareGift

Shareholders who have a small number of shares often find it uneconomical to sell them. An alternative is to consider donating them to the charity ShareGift (registered charity 1052686), which collects donations of unwanted shares until there are enough to sell and uses the proceeds to support UK charities. There is no implication for capital gains tax (no gain or loss) when you donate shares to charity, and UK taxpayers may be able to claim income tax relief on the value of their donation.

+ Further information can be obtained from the Company's registrars or from ShareGift on **020 7930 3737** or from **sharegift.org**

Bankers' Automated Clearing System (BACS)

Dividends can be paid straight into your bank or building society account.

+ Please register online at **investorcentre.co.uk** or contact our registrar for a dividend mandate form

Registrars and shareholder enquiries

If you have any enquiries relating to your shareholding and you hold your shares on the UK register, please contact our registrar at investorcentre.co.uk and click on the "ASK A QUESTION" link at the bottom of the page. Alternatively, please contact Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZZ or call the shareholder helpline number on 0370 702 0138.

If you hold your shares on the Hong Kong branch register and you have enquiries, please contact Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong.

+ You can check your shareholding at **computershare.com/hk/investors**

Substantial shareholders

The Company and its shareholders have been granted partial exemption from the disclosure requirements under Part XV of the Securities and Futures Ordinance (SFO). As a result of this exemption, shareholders no longer have an obligation under Part XV of the SFO (other than Divisions 5, 11 and 12 thereof) to notify the Company of substantial shareholding interests, and the Company is no longer required to maintain a register of interests of substantial shareholders under section 336 of the SFO. The Company is, however, required to file with The Stock Exchange of Hong Kong Limited any disclosure of interests made in the UK.

Taxation

No tax is currently withheld from payments of dividends by Standard Chartered PLC. Shareholders and prospective purchasers should consult an appropriate independent professional adviser regarding the tax consequences of an investment in shares in light of their particular circumstances, including the effect of any national, state or local laws.

Previous dividend payments (unadjusted for the impact of the 2015/2010/2008 rights issues)

Dividend and financial year	Payment date	Dividend per ordinary share	Cost of one new ordinary share under share dividend scheme
Final 2008	15 May 2009	42.32c/28.4693p/HK$3.279597	£8.342/$11.7405
Interim 2009	8 October 2009	21.23c/13.25177p/HK$1.645304	£13.876/$22.799
Final 2009	13 May 2010	44.80c/29.54233p/HK$3.478306	£17.351/$26.252
Interim 2010	5 October 2010	23.35c/14.71618p/HK$1.811274/INR0.984124[1]	£17.394/$27.190
Final 2010	11 May 2011	46.65c/28.272513p/HK$3.623404/INR1.9975170[1]	£15.994/$25.649
Interim 2011	7 October 2011	24.75c/15.81958125p/HK$1.928909813/INR1.13797125[1]	£14.127/$23.140
Final 2011	15 May 2012	51.25c/31.63032125p/HK$3.9776083375/INR2.6667015[1]	£15.723/$24.634
Interim 2012	11 October 2012	27.23c/16.799630190p/HK$2.111362463/INR1.349803950[1]	£13.417/$21.041
Final 2012	14 May 2013	56.77c/36.5649893p/HK$4.4048756997/INR2.976283575[1]	£17.40/$26.28792
Interim 2013	17 October 2013	28.80c/17.8880256p/HK$2.233204992/INR1.6813[1]	£15.362/$24.07379
Final 2013	14 May 2014	57.20c/33.9211444p/HK$4.43464736/INR3.354626[1]	£11.949/$19.815
Interim 2014	20 October 2014	28.80c/17.891107200p/HK$2.2340016000/INR1.671842560[1]	£12.151/$20.207
Final 2014	14 May 2015	57.20c/37.16485p/HK$4.43329/INR3.514059[1]	£9.797/$14.374
Interim 2015	19 October 2015	14.40c/9.3979152p/HK$1.115985456/INR0.86139372[1]	£8.5226/$13.34383
Final 2015	No dividend declared	N/A	N/A
Interim 2016	No dividend declared	N/A	N/A
Final 2016	No dividend declared	N/A	N/A
Interim 2017	No dividend declared	N/A	N/A
Final 2017	17 May 2018	11.00c/7.88046p/HK$0.86293/INR0.653643340[1]	£7.7600/$10.83451
Interim 2018	22 October 2018	6.00c/4.59747p/HK$0.46978/INR0.3696175[1]	£6.7104/$8.51952
Final 2018	16 May 2019	15.00c/11.569905p/HK$1.176260/INR0.957691650[1]	N/A
Interim 2019	21 October 2019	7.00c/5.676776p/HK$0.548723/INR0.425028600[1]	N/A
Final 2019	Dividend withdrawn	N/A	N/A
Interim 2020	No dividend declared	N/A	N/A
Final 2020	20 May 2021	9.00c/6.472413p/HK$0.698501	N/A
Interim 2021	22 October 2021	3.00c/2.204877p/HK$0.233592	N/A
Final 2021	12 May 2022	9.00c/6.894144p/HK$0.705772	N/A
Interim 2022	14 October 2022	4.00c/3.675912p/HK$0.313887	N/A

1 The INR dividend is per Indian Depository Receipt. In March 2020, the Group announced the termination of the IDR programme. The IDR programme was formally delisted from the BSE Limited (formerly the Bombay Stock Exchange) and National Stock Exchange of India Limited with effect from 22 July 2020

Chinese translation

If you would like a Chinese version of the 2022 Annual Report please contact Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong.

二〇二二年年報之中文譯本可向香港中央證券登記有限公司索取，地址：香港灣仔皇后大道東183號合和中心17M樓。

Shareholders on the Hong Kong branch register who have asked to receive corporate communications in either Chinese or English can change this election by contacting Computershare.

If there is a dispute between any translation and the English version of this Annual Report, the English text shall prevail.

Electronic communications

If you hold your shares on the UK register and in future you would like to receive the Annual Report electronically rather than by post, please register online at: investorcentre.co.uk. Click on 'register' and follow the instructions. You will need to have your Shareholder or ShareCare reference number to hand. You can find this on your share certificate or ShareCare statement. Once you have registered and confirmed your email communication preference, you will receive future notifications via email enabling you to submit your proxy vote online. In addition, as a member of Investor Centre, you will be able to manage your shareholding online and submit dividend elections electronically and change your bank mandate or address information.

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 Annual Report and financial statements of the Group. 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 this document 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 report.

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;

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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;

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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

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Main awards and accolades in 2022

AmCham CSR Excellence Awards by American Chamber of Commerce in Thailand
- Standard Chartered Recognised – 12th Consecutive Year

Asian Banking and Finance Wholesale Banking Awards
- International Swift Initiative of the Year, Singapore
- International Data Initiative of the Year, Singapore

Asiamoney Best Bank Awards
- Best International Bank, Bangladesh
- Best ESG Bank, Hong Kong
- Best ESG Bank, Vietnam

The Asset Triple A Awards
- Best RMB Bank in 21 markets
- Best Bond Adviser, Vietnam
- Best Green Bond, Vietnam
- Best in Treasury and Working Capital, Taiwan

The Asset Triple A Treasury, Trade, Sustainable Supply Chain, and Risk Management Awards
- Best Transaction Bank, Malaysia
- Best Service Providers for Cash Management in Sri Lanka
- Best Service Providers for Trade Finance, Sri Lanka

The Asset Triple A Sustainable Investing Awards
- Best Sub-Custodian Bank, Philippines

The Asset Triple A Sustainable Capital Markets Country Awards
- Best Formosa Bond, Taiwan

The Asian Banker Excellence in Retail Financial Services Awards'
- Best Digital Banking Services, Hong Kong
- Best Wealth Management, Ghana

The Asian Banker: Transaction Finance Awards
- Best International Supply Chain Finance Bank, Asia Pacific
- Most Sustainable Transaction Bank, Asia Pacific

The Asian Banker: The Excellence in Retail Financial Services Awards
- Most Recommended Retail Bank, Taiwan

Asian Banking and Finance: Retail Banking Awards
- Employer Award of the Year, Hong Kong
- International Retail Bank of the Year, Hong Kong
- ESG Programme of the Year, Hong Kong

Aviation 100 Middle East, Africa & Islamic Deals of the Year Awards
- Bank of the Year, Middle East & Africa
- Lease Deal of the Year, Middle East & Africa

Bloomberg Businessweek Chinese Edition Financial Institution Awards
- Bank of the Year, Hong Kong
- ESG Sustainability Bank of the Year, Hong Kong
- Bank of the Year, Greater Bay Area
- FinTech Bank of the Year, Greater Bay Area
- ESG Sustainability Bank of the Year, Greater Bay Area

The Banker's Bank of the Year Awards
- Best Bank, Bangladesh

Corporate Treasurer Awards
- Best Transaction Bank, Hong Kong
- Best Trade Finance Bank, South Asia
- Best Cash Management Bank, Hong Kong

The Digital Banker: Digital CX Awards
- Best Transaction Bank for Digital CX, United Kingdom
- Best Islamic Bank, Malaysia
- Best Transaction Bank for Digital CX, Globally
- Best Wholesale/Transaction Bank for Digital CX, United Kingdom

Global Finance World's Best Islamic Financial Institutions
- World's Best Islamic Financial Institution, Bangladesh

The Digital Banker – Global Retail Banking Innovation Awards
- Winner – Outstanding Client Onboarding & Account Opening, India
- Highly Acclaimed – Best ESG initiative, India
- Highly Acclaimed – Excellence in Metaverse Investment, India

Euromoney Market Leaders Recognitions
- Corporate Banking Market Leader, Hong Kong
- SME Banking (Market Leader), Hong Kong
- ESG Market Leader, Hong Kong

EMEA Finance Achievement Awards
- Best Export Credit Agency Syndicated Loan and Best Structured Finance Deal

Financial Times Statista
- Named one of Europe's Climate Leaders

Forbes
- World's Best Banks in China

Global Retail Banking Innovation Awards
- Best Credit Card for BNPL, Singapore
- Best Equity Trading Platform for SmartStocks, Malaysia

Global Finance Sustainable Finance Awards
- Outstanding Leadership in Social Bonds, Western Europe
- Outstanding Sustainable Financing in Emerging Markets, Western Europe

Global Business Review
- Best Foreign Bank, Vietnam – Second Consecutive Year

Hong Kong Business High Flyers Awards
- Bank of the Year, Hong Kong

Human Rights Campaign Foundation's Corporate Equality Index
- Received a Perfect Score, United States – Fourth Consecutive Year

International Finance Awards
- Best CSR Bank, Bangladesh
- Best Digital Bank, Singapore

Korea Best Banker Awards
- The Financial Supervisory Service Governor's Award in the Best Social contribution Category

MEA Finance Awards 2022
- Best Overall Wealth Management Service, Middle East – Second Consecutive Year

Metro Media & Hong Kong Quality Assurance Agency
- Corporate Sustainability Award, Greater Bay Area

Private Banker International Awards
- Outstanding Private Bank for International Clients, United Kingdom

Retail Banker International: Asia Trailblazer Awards
- Best Retail Bank, Taiwan

Singapore Business Review Technology Excellence Awards
- Outstanding Artificial Intelligence on Artificial Intelligence capability, India
- Great Place to Work-Certified™

Taiwan Enterprise Sustainability Awards: Corporate Comprehensive Performance
- Foreign Companies Sustainability Model Award – Sixth Consecutive Year

Wealth Briefing MENA Awards
- Most Innovative Wealth [1]Management Model, MENA – Third Consecutive Year

WealthBriefing European Awards
- CPBB Europe, Best UK International Clients Team, for the second year running
- Best UK Private Bank Talent Management & Diversity

Wealth Briefing Channel Islands Awards
- Best Private Bank for ESG Investing

World Economic Magazine
- Best Retail Bank Taiwan 2022 by World Economic Magazine

UN Women 2022 Philippines Women Empowerment Principles (WEPs) Awards
- 1st Runner Up, Gender-Inclusive Workplace Category

Vietnam Economic Times
- Leading Foreign Bank

Visa
- Excellence in Consumer Credit Card Business, Nepal
- Excellence in Vas Products, Nepal

Diversity & Inclusion and employer awards

Asiamoney
- Best Bank for Diversity & Inclusion, Taiwan

British Chamber of Commerce
- Diversity & Inclusion Champion of the Year, Singapore

British Diversity Awards
- Highly Commended – Supplier Diversity Programme of the Year, Europe and Americas

Financial Times
- Listed as a Diversity Leader, United Kingdom – Third Consecutive Year

Great Places to Work certified
- Poland – second consecutive year
- Sri Lanka – fourth consecutive year
- United States

HR Asia
- Best Companies to Work for in Asia, Vietnam

Newsweek
- Top 100 places to work, US

Retail Banker International: Asia Trailblazer Awards
- Best Advance in Diversity and Inclusion Initiatives, Taiwan
- Best Benefits, Wellness and Wellbeing Program, Taiwan

Top LinkedIn Companies
- Top Financial Institution, Singapore
- Ranked 2nd Overall, Singapore – Second Consecutive Year

WealthBriefing European Awards 2022
- Best UK International Clients Team, CPBB Europe – Second Consecutive Year
- Best Private Bank for Talent Management & Diversity, United Kingdom

Bloomberg Gender Equality Index
- Recognised – Seventh Consecutive Year

Forbes
- World's Best Employer

Glossary

Absolute financed emissions
A measurement of our attributed share of our clients' greenhouse gas emissions.

AT1 or Additional Tier 1 capital
Additional Tier 1 capital consists of instruments other than Common Equity Tier 1 that meet the Capital Requirements Regulation (as it forms part of UK domestic law) criteria for inclusion in Tier 1 capital.

Additional value adjustment
See Prudent valuation adjustment.

Advanced Internal Rating Based (AIRB) approach
The AIRB approach under the Basel framework is used to calculate credit risk capital based on the Group's own estimates of prudential parameters.

Alternative performance measures
A financial measure of historical or future financial performance, financial position, or cash flows, other than a financial measure defined or specified in the applicable financial reporting framework.

ASEAN
Association of South East Asian Nations (ASEAN) which includes the Group's operations in Brunei, Indonesia, Malaysia, Philippines, Singapore, Thailand and Vietnam.

AUM or Assets under management
Total market value of assets such as deposits, securities and funds held by the Group on behalf of the clients.

Basel II
The capital adequacy framework issued by the Basel Committee on Banking Supervision (BCBS) in June 2006 in the form of the International Convergence of Capital Measurement and Capital Standards.

Basel III
The global regulatory standards on bank capital adequacy and liquidity, originally issued in December 2010 and updated in June 2011. In December 2017, the BCBS published a document setting out the finalisation of the Basel III framework. The latest requirements issued in December 2017 will be implemented from 2022.

BCBS or Basel Committee on Banking Supervision
A forum on banking supervisory matters which develops global supervisory standards for the banking industry. Its members are officials from 45 central banks or prudential supervisors from 27 countries and territories.

Basic earnings per share (EPS)
Represents earnings divided by the basic weighted average number of shares.

Basis point (bps)
One hundredth of a per cent (0.01 per cent); 100 basis points is 1 per cent.

CRD or Capital Requirements Directive
A capital adequacy legislative package adopted by the PRA. CRD comprises the Capital Requirements Directive and the UK onshored Capital Requirements Regulation (CRR). The package implements the Basel III framework together with transitional arrangements for some of its requirements. CRD IV came into force on 1 January 2014. The EU CRR II and CRD V amending the existing package came into force in June 2019 with most changes starting to apply from 28 June 2021. Only those parts of the EU CRR II that applied on or before 31 December 2020, when the UK was a member of the EU, have been implemented. The PRA recently finalised the UK's version of the CRR II for implementation on 1 January 2022.

Capital-lite income
Income derived from products with low RWA consumption or products which are non-funding in nature.

Capital resources
Sum of Tier 1 and Tier 2 capital after regulatory adjustments.

CGU or Cash-generating unit
The smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Cash shortfall
The difference between the cash flows that are due in accordance with the contractual terms of the instrument and the cash flows that the Group expects to receive over the contractual life of the instrument.

Clawback
An amount an individual is required to pay back to the Group, which has to be returned to the Group under certain circumstances.

Commercial real estate
Includes office buildings, industrial property, medical centres, hotels, malls, retail stores, shopping centres, farm land, multi-family housing buildings, warehouses, garages and industrial properties. Commercial real estate loans are those backed by a package of commercial real estate assets.

CET1 or Common Equity Tier 1 capital
Common Equity Tier 1 capital consists of the common shares issued by the Group and related share premium, retained earnings, accumulated other comprehensive income and other disclosed reserves, eligible non-controlling interests and regulatory adjustments required in the calculation of Common Equity Tier 1.

CET1 ratio
A measure of the Group's CET1 capital as a percentage of risk-weighted assets.

Contractual maturity
Contractual maturity refers to the final payment date of a loan or other financial instrument, at which point all the remaining outstanding principal and interest is due to be paid.

Countercyclical capital buffer
The countercyclical capital buffer (CCyB) is part of a set of macroprudential instruments, designed to help counter procyclicality in the financial system. CCyB as defined in the Basel III standard provides for an additional capital requirement of up to 2.5 per cent of risk-weighted assets in a given jurisdiction. The Bank of England's Financial Policy Committee has the power to set the CCyB rate for the United Kingdom. Each bank must calculate its 'institution-specific' CCyB rate, defined as the weighted average of the CCyB rates in effect across the jurisdictions in which it has credit exposures. The institution-specific CCyB rate is then applied to a bank's total risk-weighted assets.

Counterparty credit risk
The risk that a counterparty defaults before satisfying its obligations under a derivative, a securities financing transaction (SFT) or a similar contract.

CCF or Credit conversion factor
An estimate of the amount the Group expects a customer to have drawn further on a facility limit at the point of default. This is either prescribed by CRR or modelled by the bank.

CDS or Credit default swaps
A credit derivative is an arrangement whereby the credit risk of an asset (the reference asset) is transferred from the buyer to the seller of protection. A credit default swap is a contract where the protection seller receives premium or interest-related payments in return for contracting to make payments to the protection buyer upon a defined credit event. Credit events normally include bankruptcy, payment default on a reference asset or assets, or downgrades by a rating agency.

Credit institutions
An institution whose business is to receive deposits or other repayable funds from the public and to grant credits for its own account.

Credit risk mitigation
Credit risk mitigation is a process to mitigate potential credit losses from any given account, customer or portfolio by using a range of tools such as collateral, netting agreements, credit insurance, credit derivatives and guarantees.

CVA or Credit valuation adjustments
An adjustment to the fair value of derivative contracts that reflects the possibility that the counterparty may default such that the Group would not receive the full market value of the contracts.

Customer accounts
Money deposited by all individuals and companies which are not credit institutions including securities sold under repurchase agreement (see repo/reverse repo). Such funds are recorded as liabilities in the Group's balance sheet under customer accounts.

Days past due
One or more days that interest and/or principal payments are overdue based on the contractual terms.

DVA or Debit valuation adjustment
An adjustment to the fair value of derivative contracts that reflects the possibility that the Group may default and not pay the full market value of contracts.

Debt securities
Debt securities are assets on the Group's balance sheet and represent certificates of indebtedness of credit institutions, public bodies or other undertakings excluding those issued by central banks.

Debt securities in issue
Debt securities in issue are transferable certificates of indebtedness of the Group to the bearer of the certificate. These are liabilities of the Group and include certificates of deposits.

Deferred tax asset
Income taxes recoverable in future periods in respect of deductible temporary differences between the accounting and tax base of an asset or liability that will result in tax deductible amounts in future periods, the carry-forward of tax losses or the carry-forward of unused tax credits.

Deferred tax liability
Income taxes payable in future periods in respect of taxable temporary differences between the accounting and tax base of an asset or liability that will result in taxable amounts in future periods.

Default
Financial assets in default represent those that are at least 90 days past due in respect of principal or interest and/or where the assets are otherwise considered to be unlikely to pay, including those that are credit-impaired.

Defined benefit obligation
The present value of expected future payments required to settle the obligations of a defined benefit scheme resulting from employee service.

Defined benefit scheme
Pension or other post-retirement benefit scheme other than a defined contribution scheme.

Defined contribution scheme
A pension or other post-retirement benefit scheme where the employer's obligation is limited to its contributions to the fund.

Delinquency
A debt or other financial obligation is considered to be in a state of delinquency when payments are overdue. Loans and advances are considered to be delinquent when consecutive payments are missed. Also known as arrears.

Deposits by banks
Deposits by banks comprise amounts owed to other domestic or foreign credit institutions by the Group including securities sold under repo.

Diluted earnings per share (EPS)
Represents earnings divided by the weighted average number of shares that would have been outstanding assuming the conversion of all dilutive potential ordinary shares.

Dividend per share
Represents the entitlement of each shareholder in the share of the profits of the Company. Calculated in the lowest unit of currency in which the shares are quoted.

Early alert, purely and non-purely precautionary
A borrower's account which exhibits risks or potential weaknesses of a material nature requiring closer monitoring, supervision or attention by management. Weaknesses in such a borrower's account, if left uncorrected, could result in deterioration of repayment prospects and the likelihood of being downgraded to credit grade 12 or worse. When an account is on early alert, it is classified as either purely precautionary or non-purely precautionary. A purely precautionary account is one that exhibits early alert characteristics, but these do not present any imminent credit concern. If the symptoms present an imminent credit concern, an account will be considered for classification as non-purely precautionary.

Effective tax rate
The tax on profit/(losses) on ordinary activities as a percentage of profit/(loss) on ordinary activities before taxation.

Encumbered assets
On-balance sheet assets pledged or used as collateral in respect of certain of the Group's liabilities.

EU or European Union
The European Union (EU) is a political and economic union of 27 member states that are located primarily in Europe.

Eurozone
Represents the 19 EU countries that have adopted the euro as their common currency.

ECL or Expected credit loss
Represents the present value of expected cash shortfalls over the residual term of a financial asset, undrawn commitment or financial guarantee.

Expected loss
The Group measure of anticipated loss for exposures captured under an internal ratings-based credit risk approach for capital adequacy calculations. It is measured as the Group-modelled view of anticipated loss based on probability of default, loss given default and exposure at default, with a one-year time horizon.

Exposures
Credit exposures represent the amount lent to a customer, together with any undrawn commitments.

EAD or Exposure at default
The estimation of the extent to which the Group may be exposed to a customer or counterparty in the event of, and at the time of, that counterparty's default. At default, the customer may not have drawn the loan fully or may already have repaid some of the principal, so that exposure is typically less than the approved loan limit.

ECAI or External Credit Assessment Institution
External credit ratings are used to assign risk-weights under the standardised approach for sovereigns, corporates and institutions. The external ratings are from credit rating agencies that are registered or certified in accordance with the credit rating agencies regulation or from a central bank issuing credit ratings which is exempt from the application of this regulation.

ESG
Environmental, Social and Governance.

FCA or Financial Conduct Authority
The Financial Conduct Authority regulates the conduct of financial firms and, for certain firms, prudential standards in the UK. It has a strategic objective to ensure that the relevant markets function well.

Forbearance
Forbearance takes place when a concession is made to the contractual terms of a loan in response to an obligor's financial difficulties. The Group classifies such modified loans as either 'Forborne – not impaired loans' or 'Loans subject to forbearance – impaired'. Once a loan is categorised as either of these, it will remain in one of these two categories until the loan matures or satisfies the 'curing' conditions described in Note 8 to the financial statements.

Forborne – not impaired loans
Loans where the contractual terms have been modified due to financial difficulties of the borrower, but the loan is not considered to be impaired. See 'Forbearance'.

Funded/unfunded exposures
Exposures where the notional amount of the transaction is funded or unfunded. Represents exposures where a commitment to provide future funding is made but funds have been released/ not released.

FVA or Funding valuation adjustments
FVA reflects an adjustment to fair value in respect of derivative contracts that reflects the funding costs that the market participant would incorporate when determining an exit price.

G-SIBs or Global Systemically Important Banks
Global banking financial institutions whose size, complexity and systemic interconnectedness mean that their distress or failure would cause significant disruption to the wider financial system and economic activity. The list of G-SIBs is assessed under a framework established by the FSB and the BCBS. In the UK, the G-SIB framework is implemented via the CRD and G-SIBs are referred to as Global Systemically Important Institutions (G-SIIs).

G-SIB buffer
A CET1 capital buffer which results from designation as a G-SIB. The G-SIB buffer is between 1 per cent and 3.5 per cent, depending on the allocation to one of five buckets based on the annual scoring. In the UK, the G-SIB buffer is implemented via the CRD as Global Systemically Important Institutions (G-SII) buffer requirement.

Green and Sustainable Product Framework
Sets out underlying eligible qualifying themes and activities that may be considered ESG .This has been developed with the support of external experts, has been informed by industry and supervisory principles and standards such as the Green Bond Principles and EU Taxonomy for sustainable activities.

Hong Kong regional hub
Standard Chartered Bank (Hong Kong) Limited and its subsidiaries including the primary operating entities in China, Korea and Taiwan. Standard Chartered PLC is the ultimate parent company of Standard Chartered Bank (Hong Kong) Limited.

Interest rate risk
The risk of an adverse impact on the Group's income statement due to changes in interest rates.

IRB or internal ratings-based approach
Risk-weighting methodology in accordance with the Basel Capital Accord where capital requirements are based on a firm's own estimates of prudential parameters.

Internal model approach
The approach used to calculate market risk capital and RWA with an internal market risk model approved by the PRA under the terms of CRD/CRR.

IAS or International Accounting Standard
A standard that forms part of the International Financial Reporting Standards framework.

IASB or International Accounting Standards Board
An independent standard-setting body responsible for the development and publication of IFRS, and approving interpretations of IFRS standards that are recommended by the IFRS Interpretations Committee (IFRIC).

IFRS or International Financial Reporting Standards
A set of international accounting standards developed and issued by the International Accounting Standards Board, consisting of principles-based guidance contained within IFRSs and IASs. All companies that have issued publicly traded securities in the EU are required to prepare annual and interim reports under IFRS and IAS standards that have been endorsed by the EU.

IFRIC
The IFRS Interpretations Committee supports the IASB in providing authoritative guidance on the accounting treatment of issues not specifically dealt with by existing IFRSs and IASs.

Income return on risk weighted assets (IRoRWA)
Annualised Income excluding Debit Valuation Adjustment as a percentage of Average RWA.

Investment grade
A debt security, treasury bill or similar instrument with a credit rating measured by external agencies of AAA to BBB.

Leverage ratio
A ratio introduced under CRD IV that compares Tier 1 capital to total exposures, including certain exposures held off-balance sheet as adjusted by stipulated credit conversion factors. Intended to be a simple, non-risk-based backstop measure.

Liquidation portfolio
A portfolio of assets which is beyond our current risk appetite metrics and is held for liquidation.

LCR or Liquidity coverage ratio
The ratio of the stock of high-quality liquid assets to expected net cash outflows over the following 30 days. High-quality liquid assets should be unencumbered, liquid in markets during a time of stress and, ideally, be central bank eligible.

Loan exposure
Loans and advances to customers reported on the balance sheet held at amortised cost or FVOCI, non-cancellable credit commitments and cancellable credit commitments for credit cards and overdraft facilities.

Loans and advances to customers
This represents lending made under bilateral agreements with customers entered into in the normal course of business and is based on the legal form of the instrument.

Loans and advances to banks
Amounts loaned to credit institutions including securities bought under Reverse repo.

LTV or loan-to-value ratio
A calculation which expresses the amount of a first mortgage lien as a percentage of the total appraised value of real property. The loan-to-value ratio is used in determining the appropriate level of risk for the loan and therefore the correct price of the loan to the borrower.

Loans past due
Loans on which payments have been due for up to a maximum of 90 days including those on which partial payments are being made.

Loans subject to forbearance – impaired
Loans where the terms have been renegotiated on terms not consistent with current market levels due to financial difficulties of the borrower. Loans in this category are necessarily impaired. See 'Forbearance'.

Loss rate
Uses an adjusted gross charge-off rate, developed using monthly write-off and recoveries over the preceding 12 months and total outstanding balances.

LGD or Loss given default
The percentage of an exposure that a lender expects to lose in the event of obligor default.

Low returning clients
See 'Perennial sub-optimal clients'.

Malus
An arrangement that permits the Group to prevent vesting of all or part of the amount of an unvested variable remuneration award, due to a specific crystallised risk, behaviour, conduct or adverse performance outcome.

Master netting agreement
An agreement between two counterparties that have multiple derivative contracts with each other that provides for the net settlement of all contracts through a single payment, in a single currency, in the event of default on, or termination of, any one contract.

Mezzanine capital
Financing that combines debt and equity characteristics. For example, a loan that also confers some profit participation to the lender.

MREL or minimum requirement for own funds and eligible liabilities
A requirement under the Bank Recovery and Resolution Directive for EU resolution authorities to set a minimum requirement for own funds and eligible liabilities for banks, implementing the FSB's Total Loss Absorbing Capacity (TLAC) standard. MREL is intended to ensure that there is sufficient equity and specific types of liabilities to facilitate an orderly resolution that minimises any impact on financial stability and ensures the continuity of critical functions and avoids exposing taxpayers to loss.

Net asset value (NAV) per share
Ratio of net assets (total assets less total liabilities) to the number of ordinary shares outstanding at the end of a reporting period.

Net exposure
The aggregate of loans and advances to customers/loans and advances to banks after impairment provisions, restricted balances with central banks, derivatives (net of master netting agreements), investment debt and equity securities, and letters of credit and guarantees.

Net zero
The commitment to reaching net zero carbon emissions from our operations by 2025 and from our financing by 2050.

NII or Net interest income
The difference between interest received on assets and interest paid on liabilities.

NSFR or Net stable funding ratio
The ratio of available stable funding to required stable funding over a one-year time horizon, assuming a stressed scenario. It is a longer-term liquidity measure designed to restrain the amount of wholesale borrowing and encourage stable funding over a one-year time horizon.

NPLs or non-performing loans
An NPL is any loan that is more than 90 days past due or is otherwise individually impaired. This excludes Retail loans renegotiated at or after 90 days past due, but on which there has been no default in interest or principal payments for more than 180 days since renegotiation, and against which no loss of principal is expected.

Non-linearity
Non-linearity of expected credit loss occurs when the average of expected credit loss for a portfolio is higher than the base case (median) due to the fact that bad economic environment could have a larger impact on ECL calculation than good economic environment.

Normalised items
See 'Underlying/Normalised' on page 131.

Operating expenses
Staff and premises costs, general and administrative expenses, depreciation and amortisation. Underlying operating expenses exclude expenses as described in 'Underlying earnings'. A reconciliation between underlying and statutory earnings is contained in Note 2 to the financial statements.

Operating income or operating profit
Net interest, net fee and net trading income, as well as other operating income. Underlying operating income represents the income line items above, on an underlying basis. See 'Underlying earnings'.

OTC or Over-the-counter derivatives
A bilateral transaction (e.g. derivatives) that is not exchange traded and that is valued using valuation models.

OCA or Own credit adjustment
An adjustment to the Group's issued debt designated at fair value through profit or loss that reflects the possibility that the Group may default and not pay the full market value of the contracts.

Perennial sub-optimal clients
Clients that have returned below 3 per cent return on risk-weighted assets for the past three years.

Physical risks
The risk of increased extreme weather events including flood, drought and sea level rise.

Pillar 1
The first pillar of the three pillars of the Basel framework which provides the approach to calculation of the minimum capital requirements for credit, market and operational risk. Minimum capital requirements are 8 per cent of the Group's risk-weighted assets.

Pillar 2
The second pillar of the three pillars of the Basel framework which requires banks to undertake a comprehensive assessment of their risks and to determine the appropriate amounts of capital to be held against these risks where other suitable mitigants are not available.

Pillar 3
The third pillar of the three pillars of the Basel framework which aims to provide a consistent and comprehensive disclosure framework that enhances comparability between banks and further promotes improvements in risk practices.

Priority Banking
Priority Banking customers are individuals who have met certain criteria for deposits, AUM, mortgage loans or monthly payroll. Criteria vary by country.

Private equity investments
Equity securities in operating companies generally not quoted on a public exchange. Investment in private equity often involves the investment of capital in private companies. Capital for private equity investment is raised by retail or institutional investors and used to fund investment strategies such as leveraged buyouts, venture capital, growth capital, distressed investments and mezzanine capital.

PD or Probability of default
PD is an internal estimate for each borrower grade of the likelihood that an obligor will default on an obligation over a given time horizon.

Probability weighted
Obtained by considering the values the metric can assume, weighted by the probability of each value occurring.

Profit (loss) attributable to ordinary shareholders
Profit (loss) for the year after non-controlling interests and dividends declared in respect of preference shares classified as equity.

PVA or Prudent valuation adjustment
An adjustment to CET1 capital to reflect the difference between fair value and prudent value positions, where the application of prudence results in a lower absolute carrying value than recognised in the financial statements.

PRA or Prudential Regulation Authority
The Prudential Regulation Authority is the statutory body responsible for the prudential supervision of banks, building societies, credit unions, insurers and a small number of significant investment firms in the UK. The PRA is a part of the Bank of England.

Revenue-based carbon intensity
A measurement of the quantity of greenhouse gases emitted by our clients per USD of their revenue.

Regulatory consolidation
The regulatory consolidation of Standard Chartered PLC differs from the statutory consolidation in that it includes Ascenta IV, Olea Global group, Seychelles International Mercantile Banking Corporation Limited., and all of the legal entities in the Currency Fair group on a proportionate consolidation basis. These entities are considered associates for statutory accounting purposes.

The regulatory consolidation further excludes the following entities, which are consolidated for statutory accounting purposes: Audax Financial Technology Pte. Ltd, Cardspal Pte. Ltd, Letsbloom Pte. Ltd, SCV Research and Development Pte. Ltd., Standard Chartered Assurance Limited, Standard Chartered Isle of Man Limited, Corrasi Covered Bonds LLP, Pegasus Dealmaking Pte. Ltd., Solv Sdn. Bhd., Standard Chartered Botswana Education Trust, Standard Chartered Bancassurance Intermediary Limited, Standard Chartered Bank Insurance Agency (Proprietary) Limited, Solvezy Technology Kenya Limited, Standard Chartered Trading (Shanghai) Limited, Tawi Fresh Kenya Limited.

Repo/reverse repo

A repurchase agreement or repo is a short-term funding agreement, which allows a borrower to sell a financial asset, such as asset-backed securities or government bonds as collateral for cash. As part of the agreement the borrower agrees to repurchase the security at some later date, usually less than 30 days, repaying the proceeds of the loan. For the party on the other end of the transaction (buying the security and agreeing to sell in the future), it is a reverse repurchase agreement or reverse repo.

Residential mortgage

A loan to purchase a residential property which is then used as collateral to guarantee repayment of the loan. The borrower gives the lender a lien against the property, and the lender can foreclose on the property if the borrower does not repay the loan per the agreed terms. Also known as a home loan.

RoRWA or Return on risk-weighted assets

Profit before tax for year as a percentage of RWA. Profit may be statutory or underlying and is specified where used. See 'RWA' and 'Underlying earnings'.

RWA or Risk-weighted assets

A measure of a bank's assets adjusted for their associated risks, expressed as a percentage of an exposure value in accordance with the applicable standardised or IRB approach provisions.

Risks-not-in-VaR (RNIV)

A framework for identifying and quantifying marginal types of market risk that are not captured in the Value at Risk (VaR) measure for any reason, such as being a far-tail risk or the necessary historical market data not being available.

Roll rate

Uses a matrix that gives average loan migration rate from delinquency states from period to period. A matrix multiplication is then performed to generate the final PDs by delinquency bucket over different time horizons.

Scope 1 emissions

Arise from the consumption of energy from direct sources during the use of property occupied by the Group. On-site combustion of fuels such as diesel, liquefied petroleum gas and natural gas is recorded using meters or, where metering is not available, collated from fuel vendor invoices. Emissions from the combustion of fuel in Group-operated transportation devices, as well as fugitive emissions, are excluded as being immaterial.

Scope 2 emissions

Arise from the consumption of indirect sources of energy during the use of property occupied by the Group. Energy generated off-site in the form of purchased electricity, heat, steam or cooling is collected as kilowatt hours consumed using meters or, where metering is not available, collated from vendor invoices. For leased properties we include all indirect and direct sources of energy consumed by building services (amongst other activities) within the space occupied by the Group. This can include base building services under landlord control but over which we typically hold a reasonable degree of influence. All data centre facilities with conditioning systems and hardware remaining under the operational control of the Group are included in the reporting. This does not include energy used at outsourced data centre facilities which are captured under Scope 3.

Scope 3 emissions

Occur as a consequence of the Group's activities but arising from sources not controlled by the Group. Business air travel data is collected as person kilometres travelled by seating class by employees of the Group. Data are drawn from country operations that have processes in place to gather accurate employee air travel data from travel management companies. Flights are categorised as short, medium or long haul trips. Emissions from other potential Scope 3 sources such as electricity transmission and distribution line losses are not currently accounted for on the basis that they cannot be calculated with an acceptable level of reliability or consistency. The Group does however capture Scope 3 emissions from outsourced data centres managed by third parties.

Secured (fully and partially)

A secured loan is a loan in which the borrower pledges an asset as collateral for a loan which, in the event that the borrower defaults, the Group is able to take possession of. All secured loans are considered fully secured if the fair value of the collateral is equal to or greater than the loan at the time of origination. All other secured loans are considered to be partly secured.

Securitisation

Securitisation is a process by which credit exposures are aggregated into a pool, which is used to back new securities. Under traditional securitisation transactions, assets are sold to a structured entity which then issues new securities to investors at different levels of seniority (credit tranching). This allows the credit quality of the assets to be separated from the credit rating of the originating institution and transfers risk to external investors in a way that meets their risk appetite. Under synthetic securitisation transactions, the transfer of risk is achieved by the use of credit derivatives or guarantees, and the exposures being securitised remain exposures of the originating institution.

Senior debt

Debt that takes priority over other unsecured or otherwise more 'junior' debt owed by the issuer. Senior debt has greater seniority in the issuer's capital structure than subordinated debt. In the event the issuer goes bankrupt, senior debt theoretically must be repaid before other creditors receive any payment.

SICR or Significant increase in credit risk

Assessed by comparing the risk of default of an exposure at the reporting date to the risk of default at origination (after considering the passage of time).

Solo

The solo regulatory group as defined in the Prudential Regulation Authority waiver letter dated 10 August 2020 differs from Standard Chartered Bank Company in that it includes the full consolidation of nine subsidiaries, namely Standard Chartered Holdings (International) B.V., Standard Chartered MB Holdings B.V., Standard Chartered UK Holdings Limited, Standard Chartered Grindlays PTY Limited, SCMB Overseas Limited, Standard Chartered Capital Management (Jersey) LLC, Cerulean Investments L.P., SC Ventures Innovation Investment L.P. and SC Ventures G.P. Limited.

Sovereign exposures

Exposures to central governments and central government departments, central banks and entities owned or guaranteed by the aforementioned. Sovereign exposures, as defined by the European Banking Authority, include only exposures to central governments.

Stage 1
Assets have not experienced a significant increase in credit risk since origination and impairment recognised on the basis of 12 months expected credit losses.

Stage 2
Assets have experienced a significant increase in credit risk since origination and impairment is recognised on the basis of lifetime expected credit losses.

Stage 3
Assets that are in default and considered credit-impaired (non-performing loans).

Standardised approach
In relation to credit risk, a method for calculating credit risk capital requirements using External Credit Assessment Institutions (ECAI) ratings and supervisory risk weights. In relation to operational risk, a method of calculating the operational capital requirement by the application of a supervisory defined percentage charge to the gross income of eight specified business lines.

Structured note
An investment tool which pays a return linked to the value or level of a specified asset or index and sometimes offers capital protection if the value declines. Structured notes can be linked to equities, interest rates, funds, commodities and foreign currency.

Subordinated liabilities
Liabilities which, in the event of insolvency or liquidation of the issuer, are subordinated to the claims of depositors and other creditors of the issuer.

Sustainability Aspirations
A series of targets and metrics by which we aim to promote social and economic development, and deliver sustainable outcomes in the areas in which we can make the most material contribution to the delivery of the UN Sustainable Development Goals.

Sustainable Finance assets
Assets from clients whose activities are aligned with the Green and Sustainable Product Framework and/or from transactions for which the use of proceeds will be utilised directly to contribute towards eligible themes and activities set out within the Green and Sustainable Product Framework.

Sustainable Finance revenue
Revenue from clients whose activities are aligned with the Green and Sustainable Product Framework and/or from transactions for which proceeds will be utilised directly to contribute towards eligible themes and activities set out within the Green and Sustainable Product Framework and/or from approved 'labelled' transactions such as any transaction referred to as "green", "social", "sustainable", "SDG (sustainable development goal) aligned", "ESG", "transition", "COVID-19 facility" or "COVID-19 response" which have been approved by the Sustainable Finance Governance Committee.

Tier 1 capital
The sum of Common Equity Tier 1 capital and Additional Tier 1 capital.

Tier 1 capital ratio
Tier 1 capital as a percentage of risk-weighted assets.

Tier 2 capital
Tier 2 capital comprises qualifying subordinated liabilities and related share premium accounts.

TLAC or Total loss absorbing capacity
An international standard for TLAC issued by the FSB, which requires G-SIBs to have sufficient loss-absorbing and recapitalisation capacity available in resolution, to minimise impacts on financial stability, maintain the continuity of critical functions and avoid exposing public funds to loss.

Transition risks
The risk of changes to market dynamics or sectoral economics due to governments' response to climate change.

UK bank levy
A levy that applies to certain UK banks and the UK operations of foreign banks. The levy is payable each year based on a percentage of the chargeable equities and liabilities on the Group's UK tax resident entities' balance sheets. Key exclusions from chargeable equities and liabilities include Tier 1 capital, insured or guaranteed retail deposits, repos secured on certain sovereign debt and liabilities subject to netting.

Unbiased
Not overly optimistic or pessimistic, represents information that is not slanted, weighted, emphasised, de-emphasised or otherwise manipulated to increase the probability that the financial information will be received favourably or unfavourably by users.

Unlikely to pay
Indications of unlikeliness to pay shall include placing the credit obligation on non-accrued status; the recognition of a specific credit adjustment resulting from a significant perceived decline in credit quality subsequent to the Group taking on the exposure; selling the credit obligation at a material credit-related economic loss; the Group consenting to a distressed restructuring of the credit obligation where this is likely to result in a diminished financial obligation caused by the material forgiveness, or postponement, of principal, interest or, where relevant fees; filing for the obligor's bankruptcy or a similar order in respect of an obligor's credit obligation to the Group; the obligor has sought or has been placed in bankruptcy or similar protection where this would avoid or delay repayment of a credit obligation to the Group.

VaR or Value at Risk
A quantitative measure of market risk estimating the potential loss that will not be exceeded in a set time period at a set statistical confidence level.

ViU or Value-in-Use
The present value of the future expected cash flows expected to be derived from an asset or CGU.

Write-downs
After an advance has been identified as impaired and is subject to an impairment provision, the stage may be reached whereby it is concluded that there is no realistic prospect of further recovery. Write-downs will occur when, and to the extent that, the whole or part of a debt is considered irrecoverable.

XVA
The term used to incorporate credit, debit and funding valuation adjustments to the fair value of derivative financial instruments. See 'CVA', 'DVA' and 'FVA'.