



# CPBB Affluent Clients Investor Event

22 November 2022 | 08.00 to 09.00 GMT

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# Introduction



# Consumer, Private & Business Banking (CPBB) Overview

Serving individuals and small businesses, leading with a focus on the affluent in many of the world's fastest growing markets

## KPIs (9M'22)

RoTE

15.7%

CIR<sup>2</sup>

69%

PBT

\$1.2bn

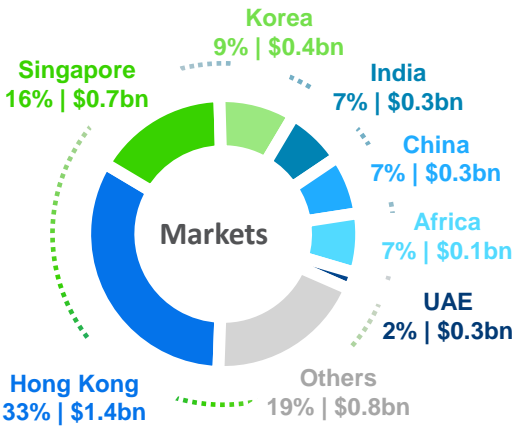
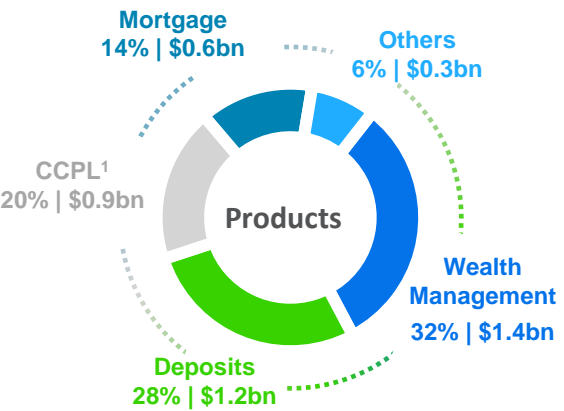
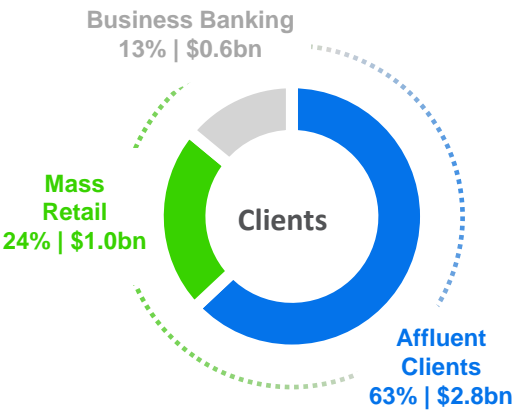
Clients

~10.6m

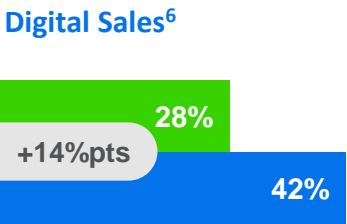
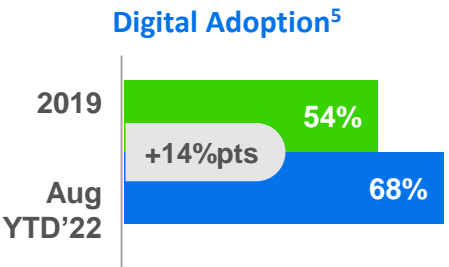
Affluent AuM<sup>4</sup>

\$228bn

## \$4.5bn Income (9M'22)



## Digital Channels



## Client Satisfaction<sup>3</sup>

Strategic Net Promoter Score

Best-in-class in  
6 markets





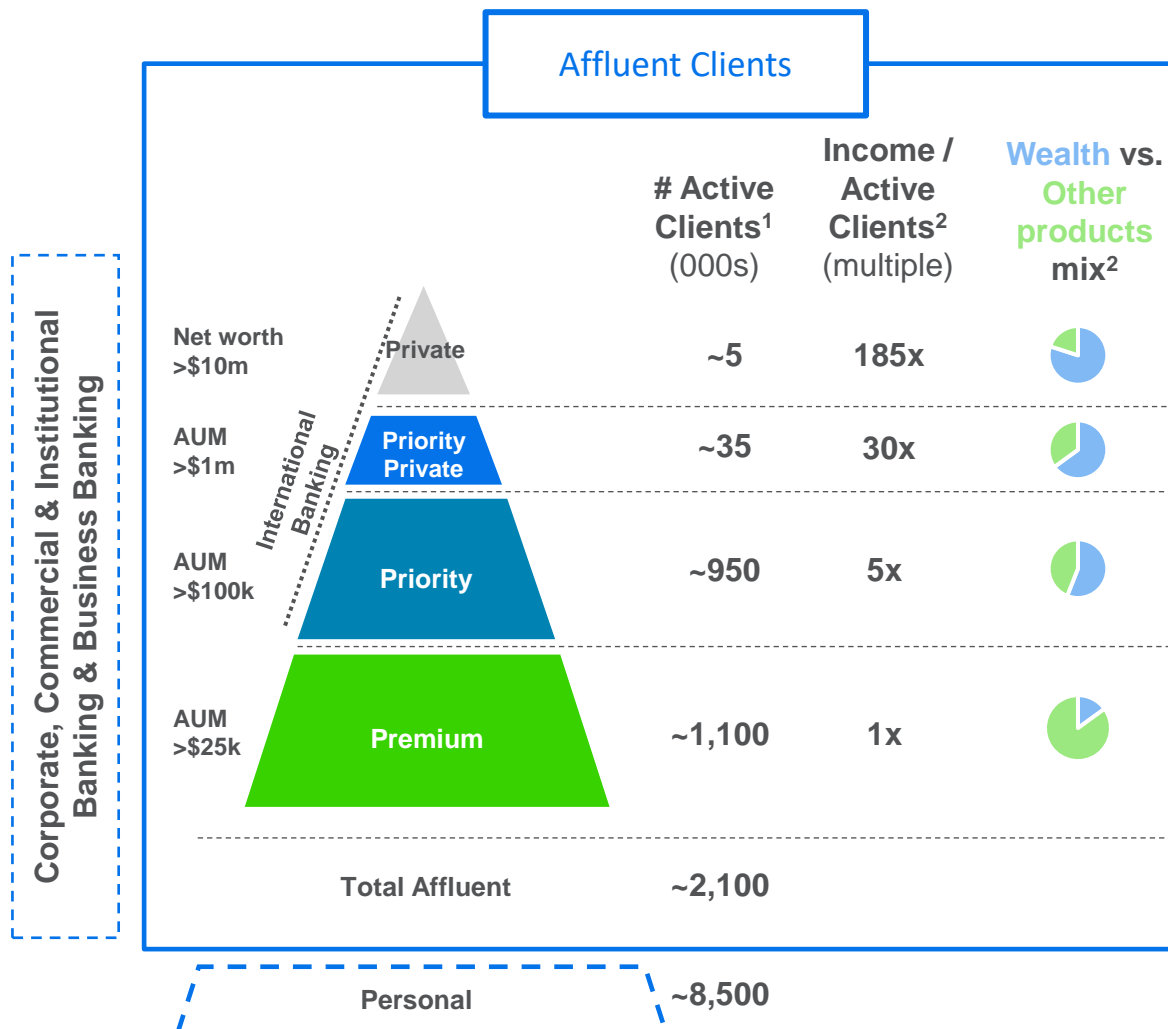
# Key Messages



# Affluent Clients



# The Affluent Clients segment is well positioned to unlock the value of the client wealth continuum



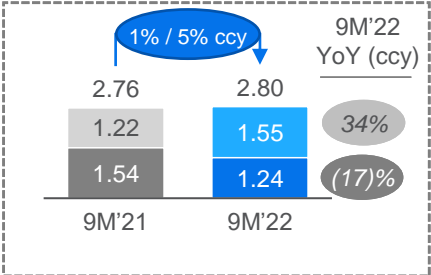
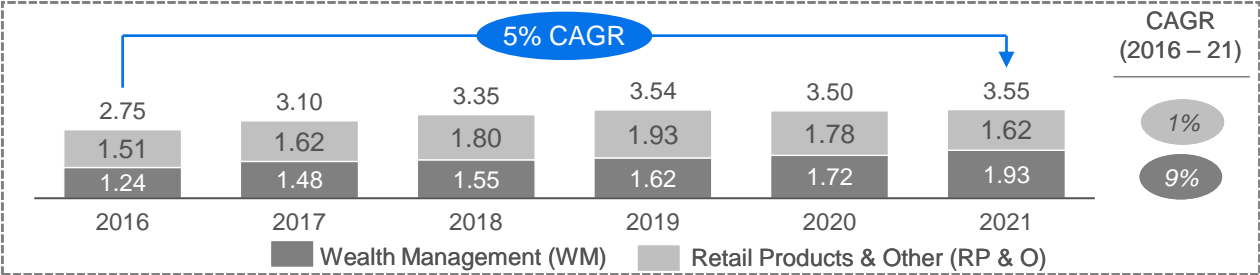
## Continuum Advantages

- Differentiated value propositions aligned to client needs across their wealth lifecycles; strong Net Promoter Scores
- Lower cost of client acquisition and management. Upgrades and flows from our universal bank ecosystem
- Cross-border network that serves clients' local and international banking needs
- Resilient income given well diversified mix of deposit, lending and wealth management
- Higher RoA<sup>3</sup> vs. pure wealth management banks
- Natural career pathway for RMs, with capability development via the SC INSEAD Wealth Academy

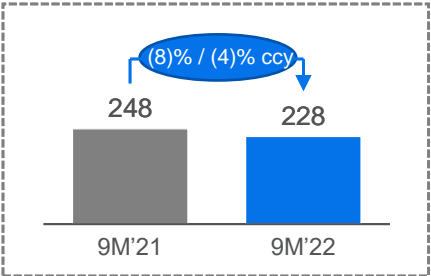
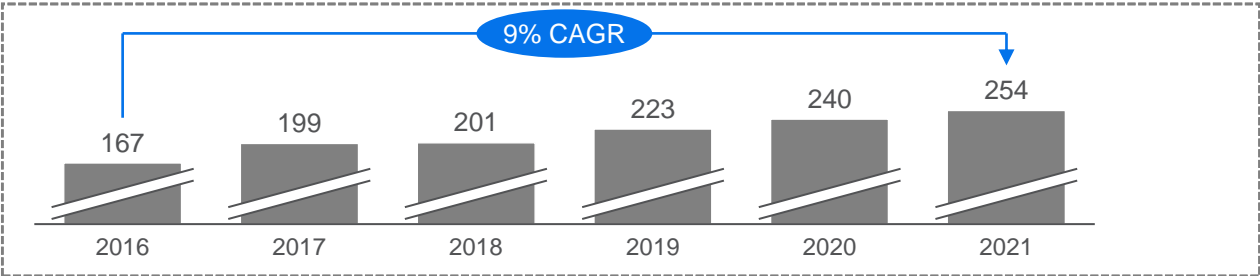


# Strong growth 2016 to 2021; 2022 impacted by weaker market sentiment more than offset by rising interest rates

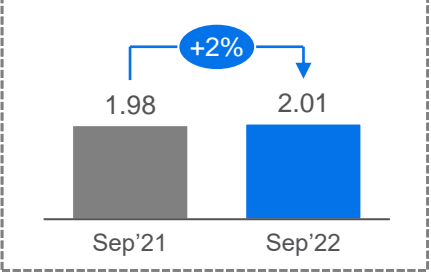
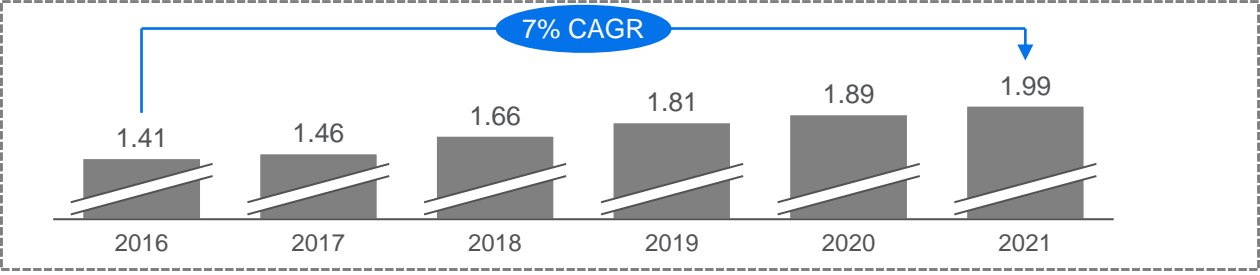
Income (\$bn)



AuM (\$bn)



Active Clients (#m)<sup>1</sup>







Affluent & CPBB Performance



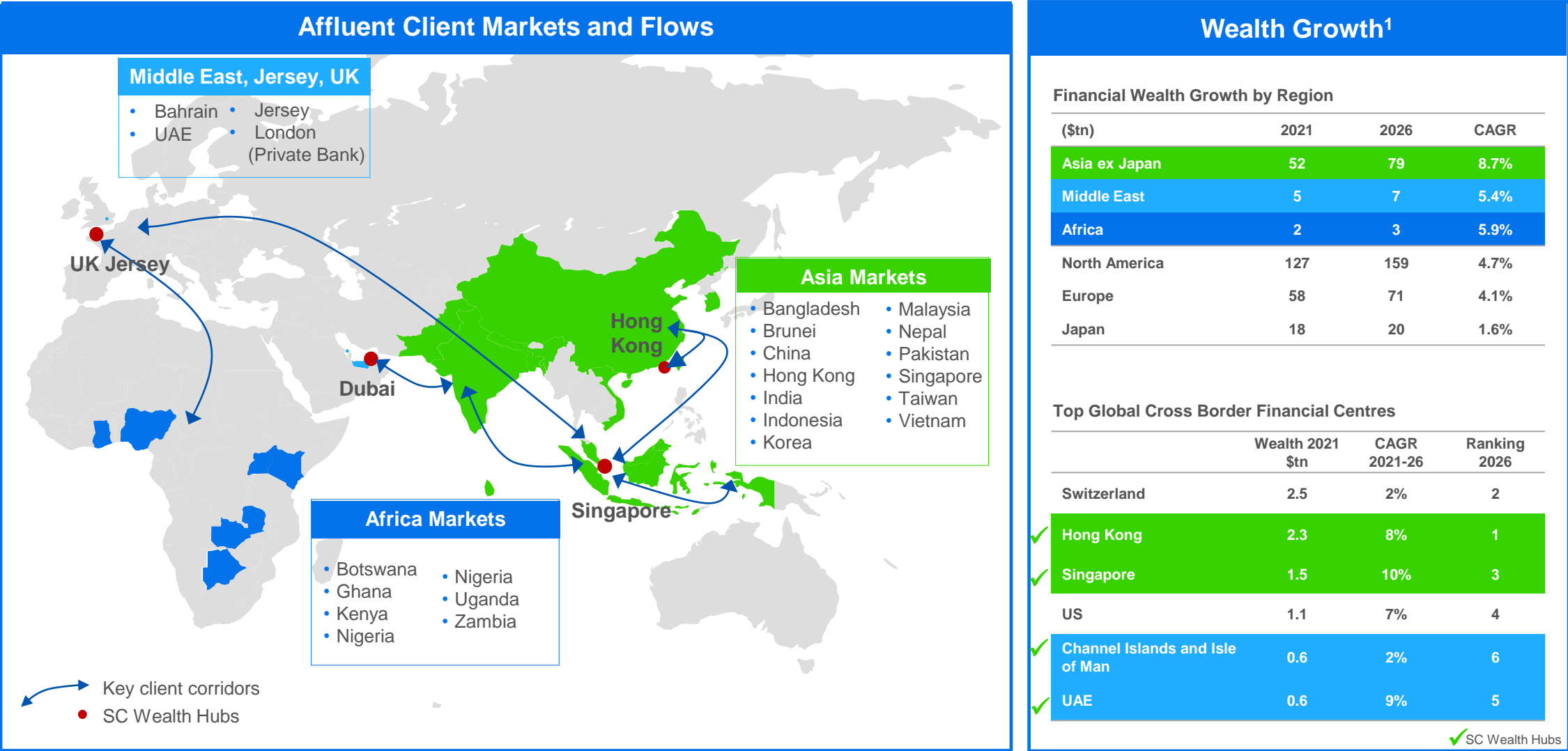


# We offer differentiated and well recognised propositions across the continuum

		Premium AUM \$ 25 - 100k	Priority AUM \$ 100k - 1m	Priority Private AUM \$ 1 - 10m	Private Bank Net worth > \$ 10m
		 <p>Banking and wealth solutions for all life-stages</p>	 <p>Personalised wealth solutions for self and family</p>	 <p>Tailored wealth solutions for sophisticated investors</p>	 <p>Bespoke advice and solutions for wealth creators</p>
Advisory Model		Digital-first	Digital with RM led advisory	Specialist RMs with wealth experts	Experienced Private bankers and specialists with corporate banking skills
Banking Solutions	Wealth Solutions	<ul style="list-style-type: none"> <li>Funds &amp; Equities</li> <li>Insurance</li> <li>Credit Cards &amp; Personal Loans</li> <li>Deposits &amp; Mortgages</li> </ul>	<ul style="list-style-type: none"> <li>International Banking</li> <li>Bonds, Wealth lending, Structured notes</li> <li>Funds &amp; Equities</li> <li>Insurance</li> <li>Credit Cards &amp; Personal Loans</li> <li>Deposits &amp; Mortgages</li> </ul>	<ul style="list-style-type: none"> <li>Full portfolio advisory</li> <li>Alternatives, FX derivatives</li> <li>International Banking</li> <li>Bonds, Wealth lending, Structured notes</li> <li>Funds &amp; Equities</li> <li>Insurance</li> <li>Credit Cards &amp; Personal Loans</li> <li>Deposits &amp; Mortgages</li> </ul>	<ul style="list-style-type: none"> <li>Discretionary portfolios, Bespoke lending solutions</li> <li>Family advisory, Legacy and Wealth planning</li> <li>Corporate Advisory</li> <li>Full portfolio advisory</li> <li>Alternatives, FX derivatives</li> <li>International Banking</li> <li>Bonds, Wealth Lending, Structured notes</li> <li>Funds &amp; Equities</li> <li>Insurance</li> <li>Credit Cards &amp; Personal Loans</li> <li>Deposits &amp; Mortgages</li> </ul>



# Our unique and diversified footprint offers an unrivalled Affluent client opportunity



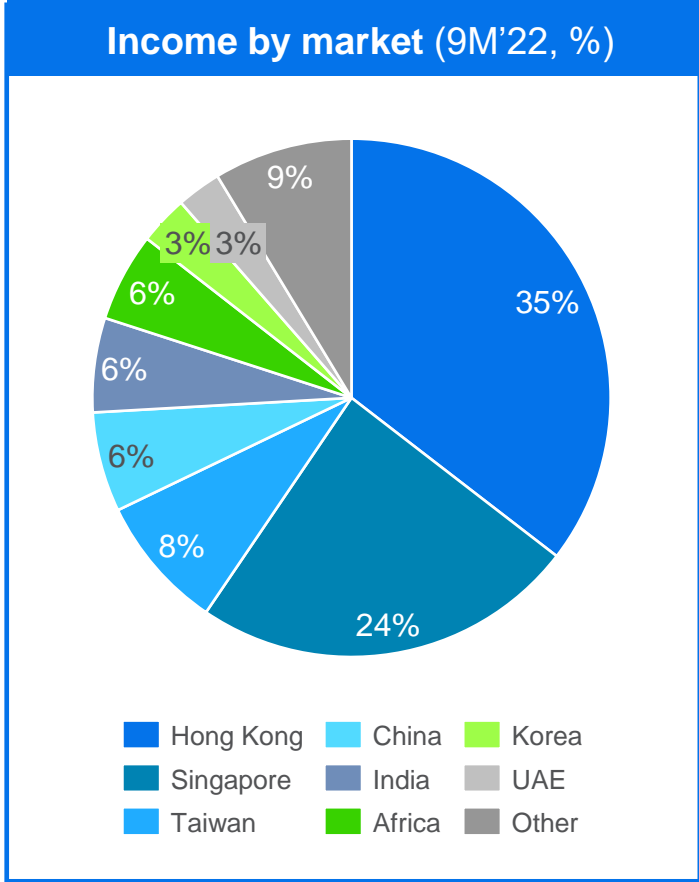
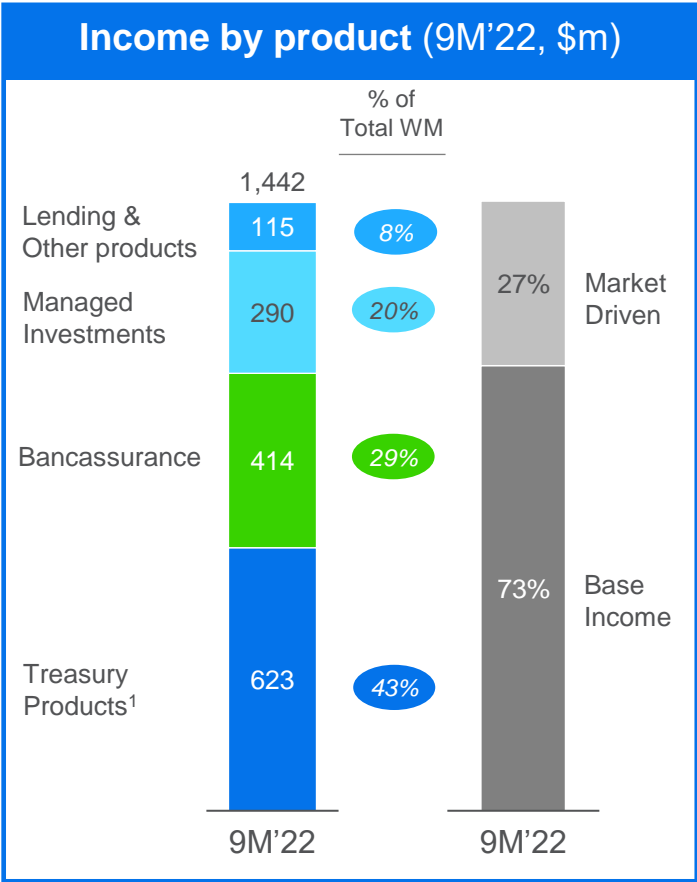
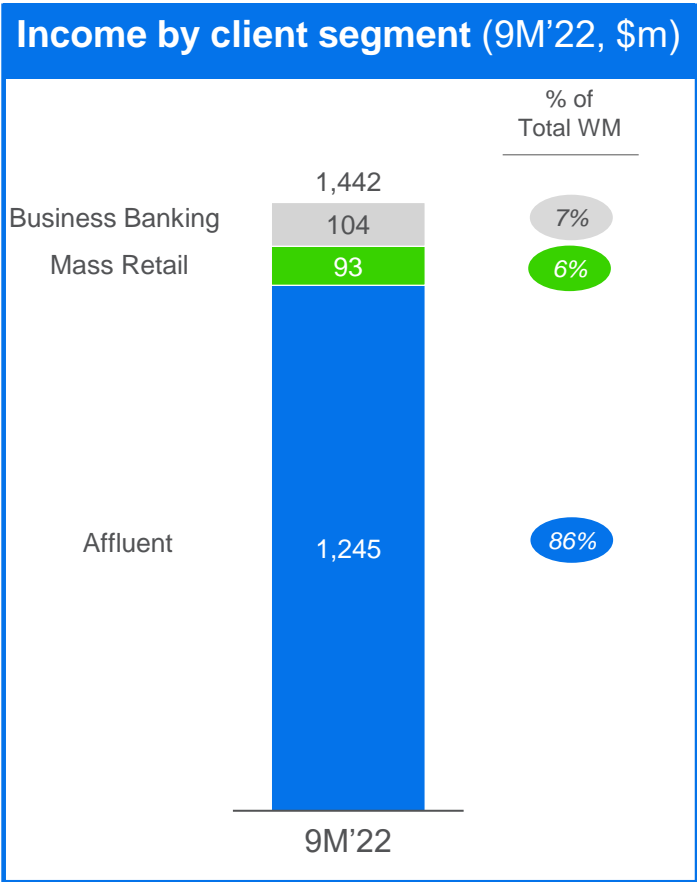
# Standard Chartered is amongst the top Wealth Managers in Asia



# Wealth Management

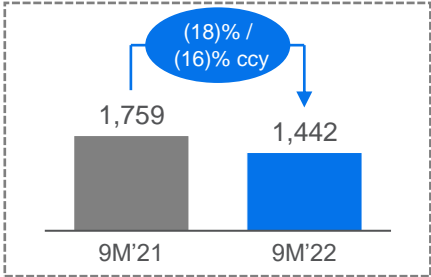
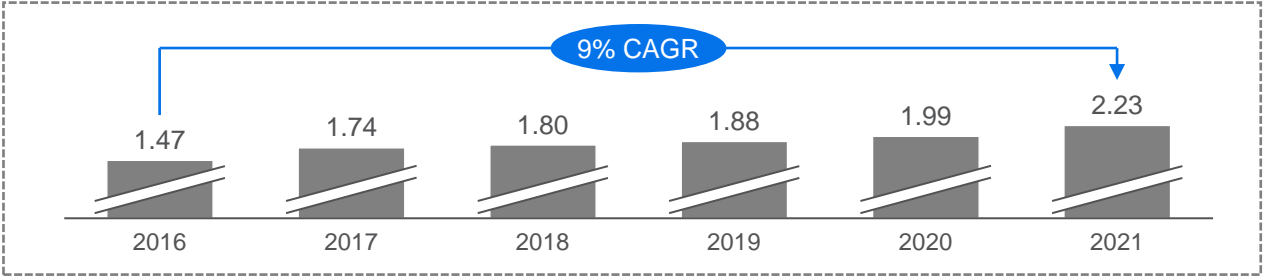


# Our Wealth Management income stream is well diversified, with opportunities to grow by leveraging new solutions and best practices

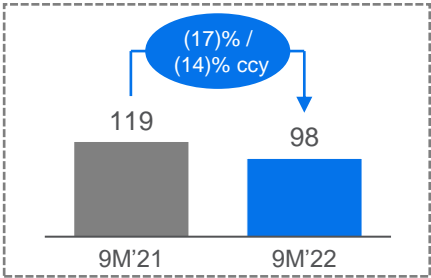
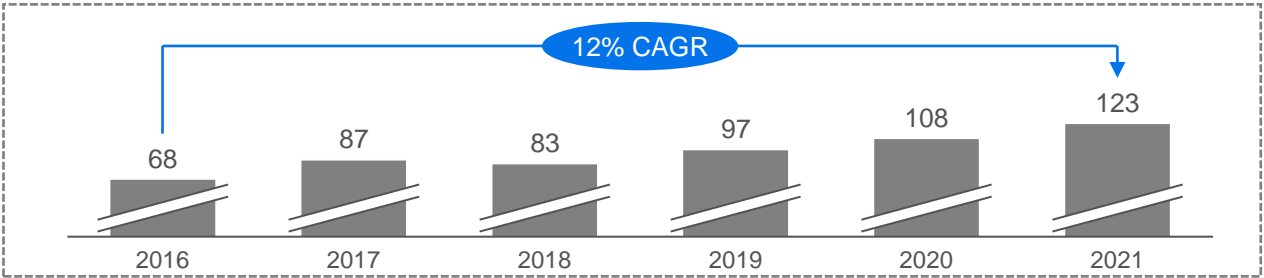


We have delivered strong growth over the last 5 years and expect to recover our growth trajectory beyond this year’s financial markets headwinds

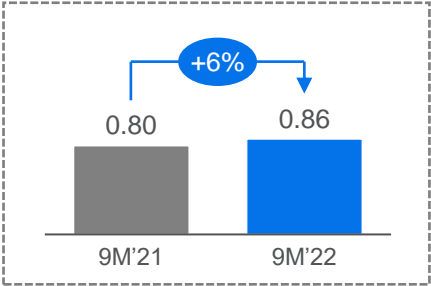
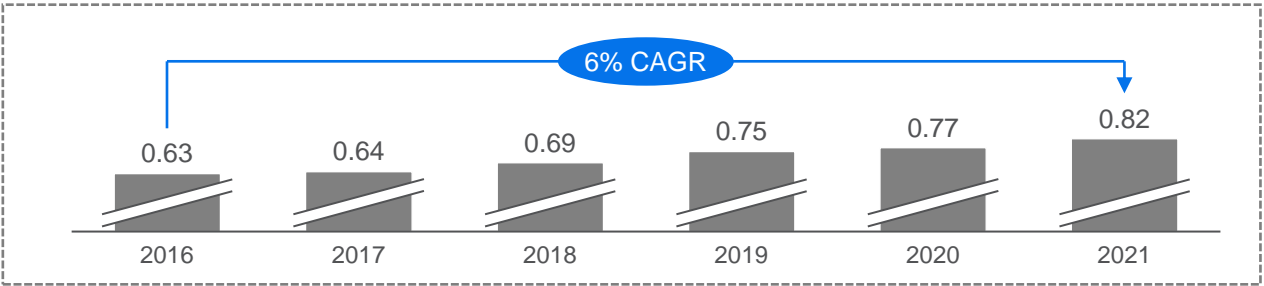
Wealth Management Income (\$bn)



Investment AuM (\$bn)



Wealth Active Affluent Clients (#m)<sup>1</sup>

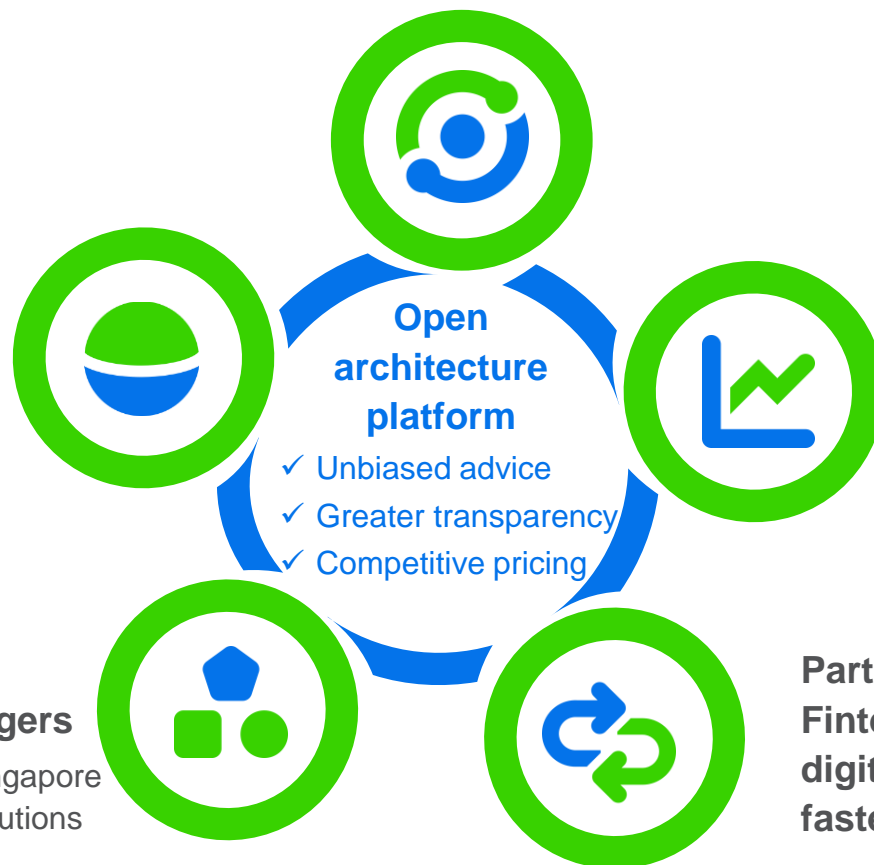




# Our investment platform is distinctively “open architecture” for unbiased advisory and best in class solutions

Unique open structure, multi-manager, DPM

Distributing funds from ~100 traditional asset managers



Partnering with leading Alternative Asset Managers

- First in Hong Kong and Singapore to offer private markets solutions outside of Private Banking

Best in class capital market solutions

- Real-time FX derivatives pricing from 8 counterparties
- Equity Structured Products pay-offs and pricing from 13 issuers

Partnerships with Fintechs to broaden digital capabilities with faster time to market

While leveraging on SCB's leadership in Sustainability to offer holistic ESG solutions to Affluent clients



# We have a leading Bancassurance franchise with world class strategic partnerships

## Long-term strategic tie-up with Prudential



- 24 year strategic partnership across 10 growth markets in Asia and Africa
- Distributing \$1bn annualised premium equivalent
- Collaborative development of innovative digital insurance platform with >10k automated portfolio reviews

## ... complemented by other key partnerships



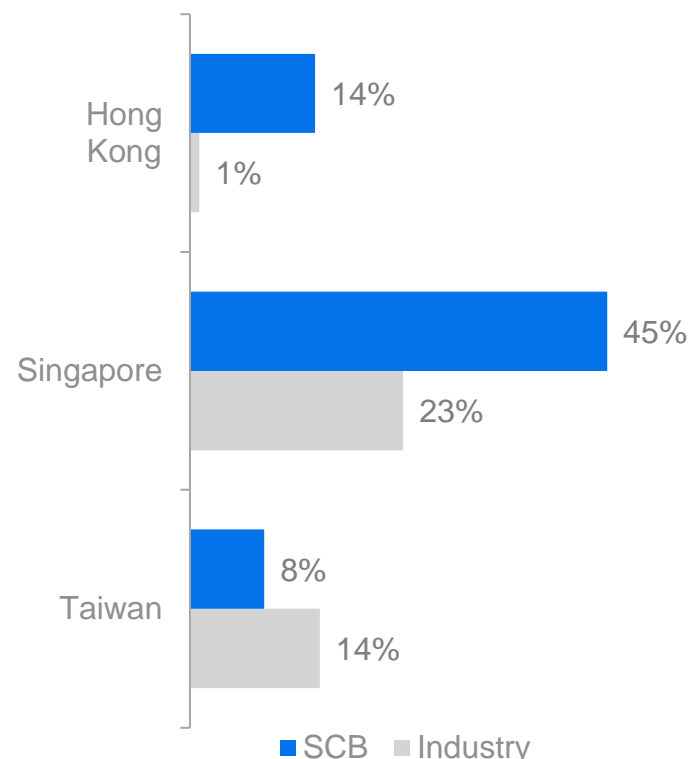
CHARLES MONAT



- Partnerships in Life and General insurance to offer comprehensive propositions across global footprint
- Partnerships with insurance brokers to enhance insurance proposition for Private Banking clients

## Delivering superior growth in key markets

YoY APE Growth vs Industry  
(FY'21 vs FY'20)<sup>1</sup>

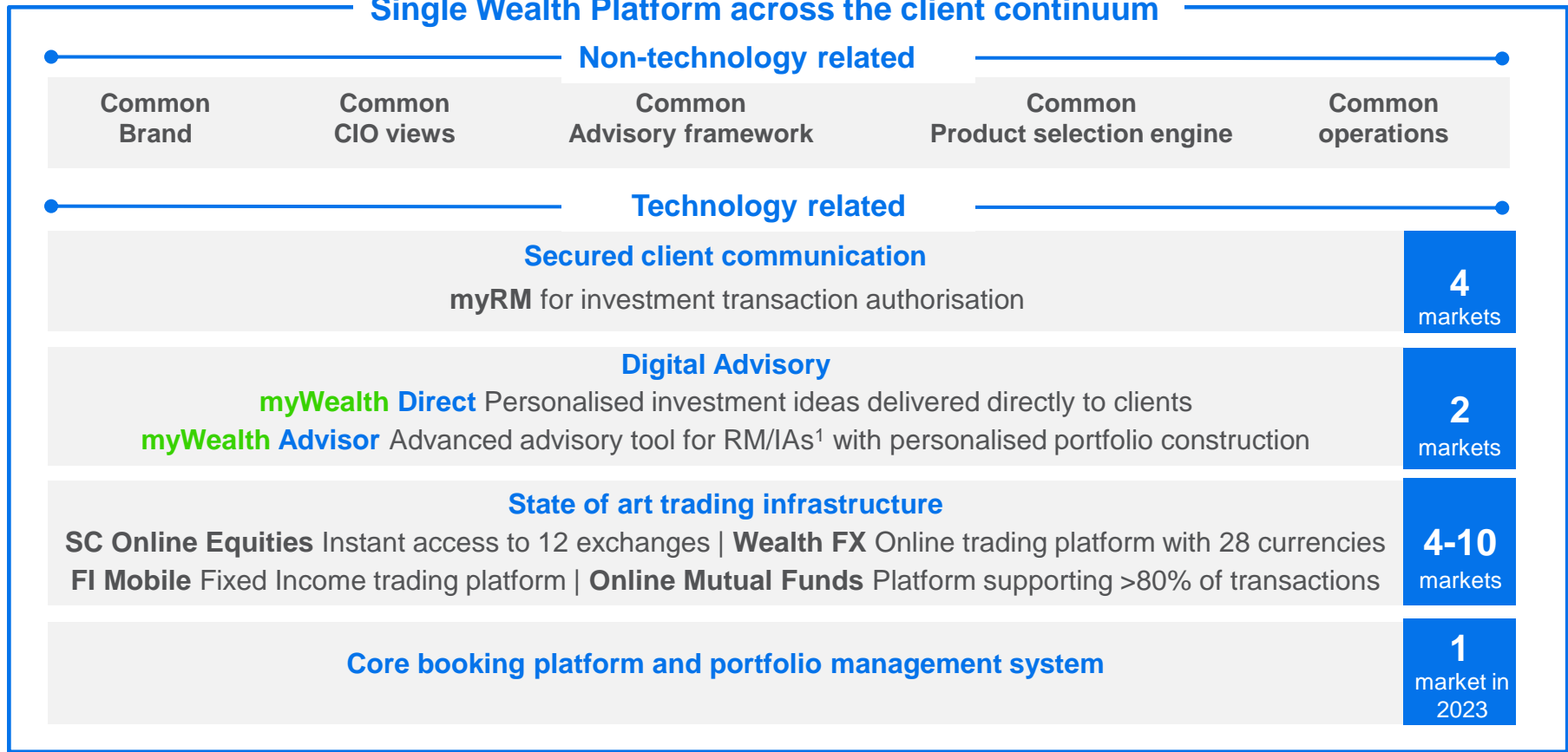


## Key opportunities

- Capture growth across Asia with industry gross written premiums projected to reach \$3tn by 2030<sup>2</sup>
- Address \$1.8tn health protection gap in Asia<sup>3</sup>
- Address largely untapped Bancassurance opportunity across Africa footprint
- Deepen penetration of Life insurance and H&P<sup>3</sup> in Priority and Premium clients
- Scale effectively through innovative digital platforms



# We are delivering a single Wealth platform to scale across our footprint and client continuum by replicating standard components across markets and segments

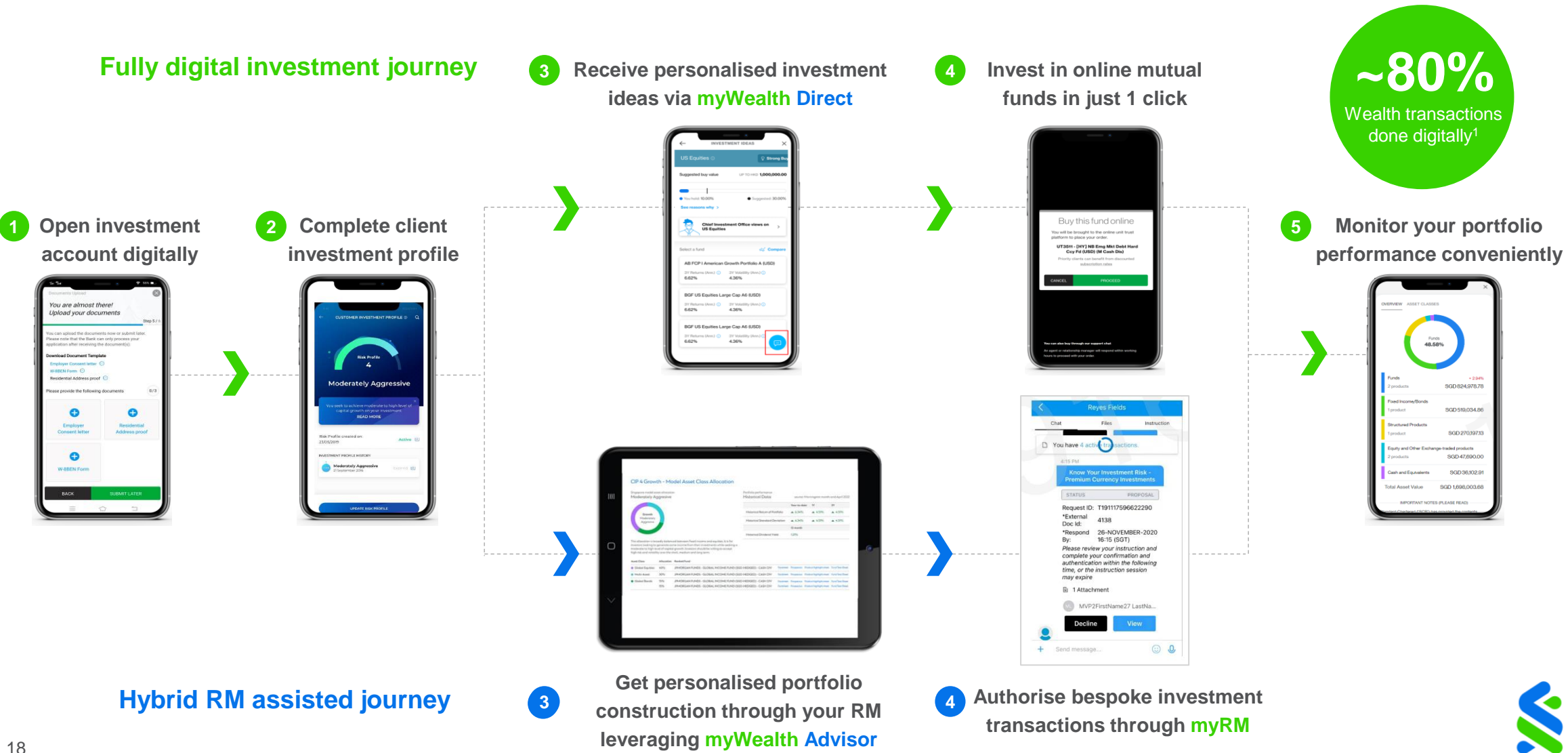


Opportunities of a single wealth platform

- Harness scale and reduce costs across segments and markets
- Faster time to market of digital capabilities
- Seamless servicing and upgrade of clients across the continuum
- Offer Private Banking solutions to Priority AI<sup>2</sup> clients



# We offer a fully integrated digital Wealth platform with seamless omnichannel journeys and personalised advice



We are increasingly recognised as a leader in digital Wealth and are delivering new digital capabilities at a fast pace

Digital CX Awards 2022



Digital CX Awards 2022

BEST PRIVATE BANK FOR DIGITALLY EMPOWERING RMS

WINNER

STANDARD CHARTERED BANK  
CAPITAL MARKETS  
PRODUCTS & SOLUTIONS



Digital CX Awards 2022

OUTSTANDING INNOVATION IN DIGITAL CX - STRUCTURED PRODUCTS

WINNER

STANDARD CHARTERED BANK  
CAPITAL MARKETS  
PRODUCTS & SOLUTIONS



Digital CX Awards 2022

OUTSTANDING DIGITAL CX – LIFE INSURANCE

WINNER

STANDARD CHARTERED BANK



Digital CX Awards 2022

OUTSTANDING INNOVATION IN DIGITAL CX - FX SOLUTION

WINNER

STANDARD CHARTERED BANK MALAYSIA BERHAD

Global Private Banking Innovation Awards 2022



GLOBAL Private Banking INNOVATION AWARDS 2022

OUTSTANDING WEALTH MANAGEMENT TECHNOLOGY IMPLEMENTATION – FRONT END

WINNER

STANDARD CHARTERED BANK  
CAPITAL MARKETS  
PRODUCTS & SOLUTIONS



GLOBAL Private Banking INNOVATION AWARDS 2022

BEST PRIVATE BANK FOR DIGITALLY EMPOWERING RMS

WINNER

STANDARD CHARTERED BANK  
CAPITAL MARKETS  
PRODUCTS & SOLUTIONS



GLOBAL Private Banking INNOVATION AWARDS 2022

BEST PRIVATE BANK - DIGITAL INNOVATION - STRUCTURED PRODUCTS

WINNER

STANDARD CHARTERED BANK  
CAPITAL MARKETS  
PRODUCTS & SOLUTIONS

Asian Banking & Finance<sup>1</sup> Retail Banking Awards 2022



Online Securities Platform of the Year - Hong Kong  
HKOE Platform  
Standard Chartered Bank Capital Markets Products and Solutions



ASIAN BANKING & FINANCE RETAIL BANKING AWARDS 2022



Wealth Management Platform of the Year - China  
Standard Chartered Bank Capital Markets Products and Solutions



ASIAN BANKING & FINANCE RETAIL BANKING AWARDS 2022

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Footnotes on pages 31-32; Glossary on page 33

# Markets





# We are focused on both local and international growth opportunities within our markets of participation

International

4

Wealth Advisory Hubs

- Hong Kong
- Singapore
- UAE
- Jersey

5

Key Client Corridors

- Global Chinese
- Global Indian
- ASEAN
- African
- International



Local

6

Core Markets

- Hong Kong
- Singapore
- India
- China
- Korea
- Taiwan

5

Growth Markets

- Indonesia
- Kenya
- Malaysia
- Nigeria
- Pakistan

10

Presence Markets

- Bahrain
- Bangladesh
- Botswana
- Brunei
- Ghana
- Nepal
- Sri Lanka
- Uganda
- Vietnam
- Zambia

# Strong growth in our International business driven by the power of our unique network and institutionalised process and platforms

International Banking		
	CAGR 16-21	YOY 9M'22
Clients	7%	12%
AuM	11%	(3)%
Wealth Management Income	15%	(28)%
Total Income	4%	+16%

Sources of advantage	
<ul style="list-style-type: none"> <li>Rooted client base across <b>Asia, Africa and Middle East</b> offered international banking and investment opportunities</li> <li><b>Institutionalised process, platforms and culture</b> to bring international proposition and capabilities to clients</li> <li>Strong and established presence in <b>key wealth hubs</b> with a <b>growing RM force</b> (doubled since 2016) <ul style="list-style-type: none"> <li>An early and rooted player in the Greater China market and fast-growing GBA ecosystem led by our <b>Hong Kong</b> hub</li> <li>A significantly rooted foreign bank in <b>Singapore</b> with a full suite of international solutions and a diverse relationship team comprising 14 nationalities</li> <li>Complementary hubs in <b>UAE and Jersey</b> that support international clients from Middle East, South Asia and Africa</li> </ul> </li> <li>Ambition to build a <b>borderless proposition</b>; continuing to invest in platform, proposition and tools</li> </ul>	



# Hong Kong, anchored to capture the Greater China opportunity

## Hong Kong, a gateway to growth in Greater China

	16-21 CAGR	9M'22 YOY
Affluent Income	3%	11% <sup>1</sup>
Wealth Management Income	6%	(19)% <sup>1</sup>
International Banking Income	6%	15% <sup>1</sup>
Priority Active Clients	4%	7%
% of Affluent Client income (9M 2022)		38%
Net Promoter Score (Priority) (H1 2022)		31pts +11pts vs Market Average

## Largest global cross-border financial hub by 2026

- **Expected 8% CAGR<sup>2</sup>** ('21-'26) driven by Greater China inflows
- **Greater Bay Area**, a market ecosystem with 450K HNW families with nearly RMB 3tn in investable assets<sup>3</sup>
- **Wealth Management Connect**, a key growth driver; facilitating ~\$47bn of fund flows<sup>4</sup> in investment products

## Aspire for leadership position in Greater China

- **Expand Private Banking**
  - Build UHNW, cross-bank referrals, leverage Singapore dual-hub
- **Build on Greater Bay Area ecosystem opportunities**
  - Key WM Connect partnerships, digital client management
- **Accelerate Priority Private proposition**
  - Sophisticated wealth solutions, multi-market banking



# Singapore, well-positioned to be a Global Affluent hub

## Singapore, an engine for international growth

	16-21 CAGR	9M'22 YOY
Affluent Income	9%	13%
Wealth Management Income	16%	(11)%
International Banking Income	11%	21%
Priority Active Clients	13%	17%
% of Affluent Client income (9M 2022)		19%
Net Promoter Score (Priority) (H1 2022)		27pts +8pts vs Market Average

## Fastest growing global financial centre

- **Expected 10% CAGR<sup>1</sup>** (2021 - 2026)
  - 70% driven by on cross-border wealth flows
  - Substantial worldwide wealth inflows from Greater China, ASEAN, South Asia and Middle East
- **700 family offices established as of 2021<sup>2</sup>**, ~2X since 2019

## Aspire to be a universal Affluent Wealth Hub

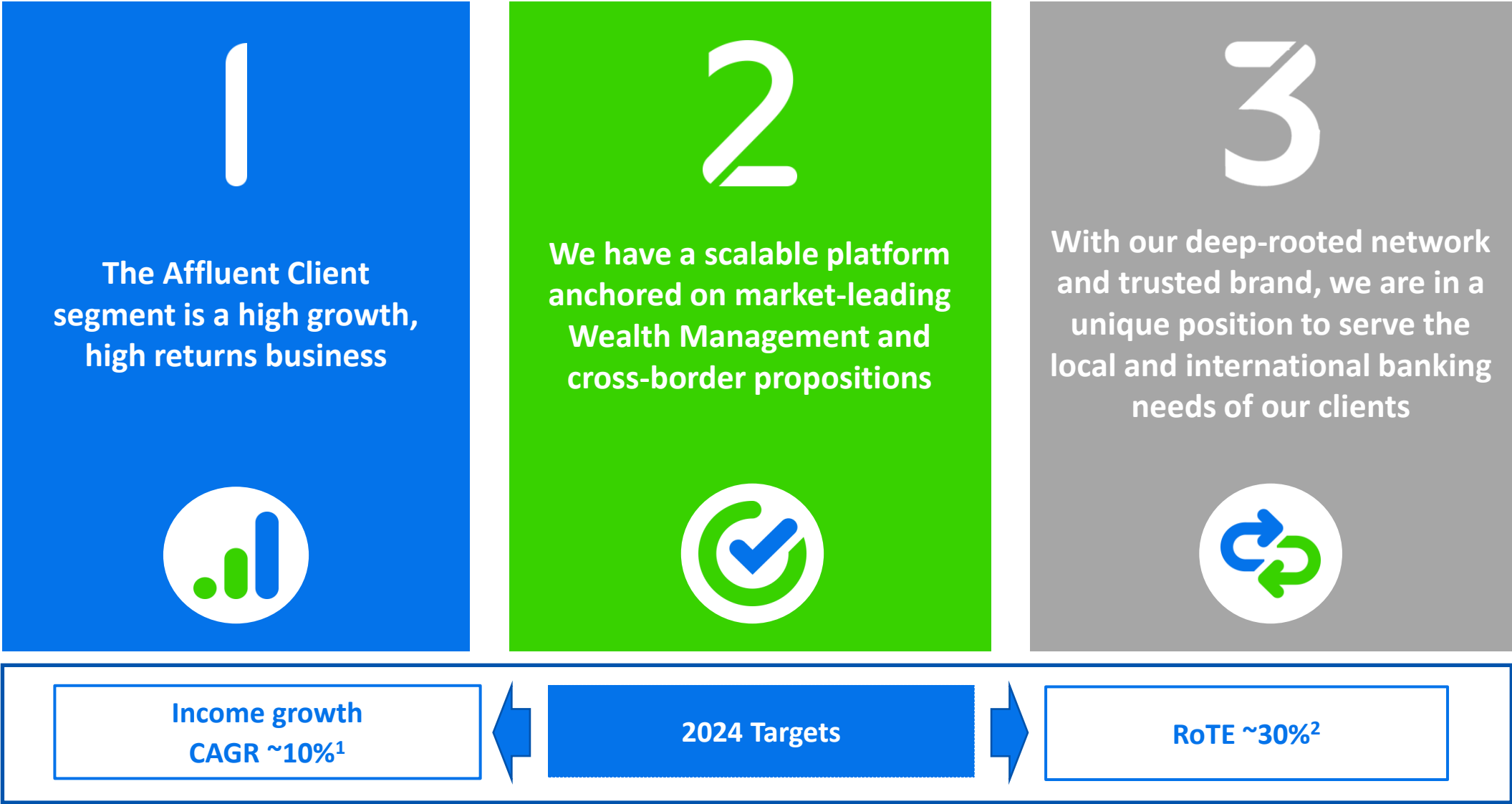
- **Expand Private Banking**  
Build UHNW, strategic hiring, complement Hong Kong
- **Accelerate International Wealth opportunity**  
Wealth expertise, digitised client journeys
- **Drive affluent product and channel innovation**  
First-to-market innovations, digital engagement tools



# Conclusion



# Key Messages





# Speaker biographies



# Speaker biographies



**Judy Hsu**  
CEO, Consumer, Private  
& Business Banking

Judy was appointed CEO, Consumer, Private & Business Banking in January 2021 and has been a member of the Group Management Team since 2018.

Judy's banking career spans more than 30 years having held various leadership roles in Asia with global, regional and market responsibilities. Judy joined Standard Chartered in 2009 as Global Head of Wealth Management where she led the strategic development and management of wealth management products, investment strategy and advisory services for the Bank. In 2015, Judy was appointed CEO, Singapore, the second highest performance contributor to the Group. In 2018, Judy was appointed Regional CEO, ASEAN and South Asia (ASA). Under her leadership, ASA delivered significant improvement in returns and grew its client base, especially in the affluent segment. Prior to joining the Bank, Judy spent 18 years at Citibank.

Judy was appointed to the board of CapitaLand Limited as a non-executive and independent director in May 2021. She also serves as a board member of the Urban Redevelopment Authority and Workforce Singapore.

Judy holds a Bachelor degree in Microbiology and an MBA in Finance from the University of British Columbia, Canada.



**Raymond Ang**  
Global Head, Affluent Clients

Raymond joined Standard Chartered as Global Head, Affluent Clients in July 2021.

His banking career spans over 25 years having held various senior leadership positions in Asia with extensive regional and country responsibilities. He has deep experience in Private and Affluent Banking servicing clients across their wealth continuum.

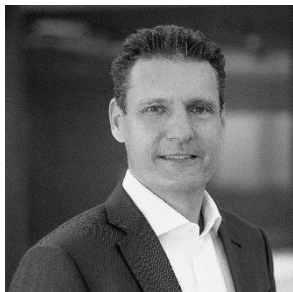
Raymond joined from UBS AG where he was Singapore Location Head and Head of their North Asia, Japan and Indonesia Private banking businesses based out of Singapore. He held a number of senior roles during his over 9 years at UBS, including Head of Ultra High Net worth South East Asia and Head of Sales for Asia Pacific.

Before joining UBS, Raymond was with the Carlyle Group focused on leveraged buyout situations in North Asia. Amongst other investments, he was instrumental in rebuilding and subsequently exiting a commercial bank in Taiwan. He began his career at Citibank NA in 1994 as a Global Management Associate.

Raymond is a graduate and alumni of the Harvard Business School and Indiana University School of Business. He has worked and lived in Hong Kong, Taiwan, Thailand and Singapore.



# Speaker biographies

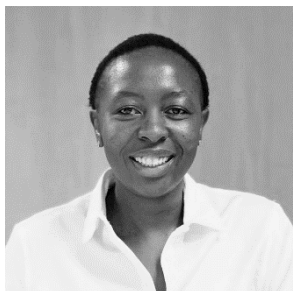


**Marc Van de Walle**  
Global Head,  
Wealth Management,  
Deposits and Mortgages

Marc joined Standard Chartered Bank in July 2020 and is responsible for driving the Wealth Management, Deposits, Mortgages and Payments propositions across Consumer, Private and Business Banking (CPBB).

Marc has over 25 years of experience in Retail Banking, Private Banking and Wealth Management in Europe and Asia. Prior to joining Standard Chartered, Marc was the Global Head of Products at Bank of Singapore and concurrently Head of Wealth Management for OCBC. Marc started his banking career in Europe where he worked in retail and private banking roles in ING Bank and also spent some time during his early career building out an online equities trading platform.

Marc holds an MBA from the University of California, Berkeley and is a Chartered Financial Analyst. He has also completed the Advanced Management Programme at Harvard Business School.



**Bongiwe Gangeni**  
Regional Head,  
CPBB Africa, Middle East  
& Europe

Bongiwe Gangeni was appointed as the Regional Head of Consumer, Private and Business Banking for Africa, Middle East and Europe on 1<sup>st</sup> March 2022.

Prior to joining Standard Chartered, Bongiwe spent 14 years with Absa, a South African based financial services group most recently as the Deputy Chief Executive Officer for Retail and Business Banking, and Head of Relationship Banking. During her successful career at Absa, Bongiwe held various roles across different business lines including the SME segment, micro-enterprise finance, commercial cards, inclusive banking, private banking, and wealth management.

Bongiwe's professional career started at Accenture as a Management Consultant. She holds a Bachelor of Pharmacy from the University of the Witwatersrand in South Africa, a Postgraduate Diploma in Management from Wits Business School, a Master's in Business Administration from the University of Pretoria's Gordon Institute of Business Science and has completed the Advanced Management Program at Harvard Business School.



# Speaker biographies



**Samir Subberwal**  
Head of CPBB Asia and  
Global Head of Digital  
Business

Samir is Regional Head of Consumer, Private and Business Banking for Asia and Global Head of Digital Business.

Samir has over 25 years of experience in banking. Prior to his current role, he was the Managing Director & Regional Head of Retail Banking for Greater China and North Asia, responsible for developing business strategy, delivering financial performance, driving digital agenda and enhancing organisational efficiency in the region.

Samir also served as the Head of Integrated Distribution, Hong Kong, followed by Managing Director & Head, Retail Banking, Hong Kong. During this time, he made a significant contribution to the success of the business by driving balance sheet and wealth management revenue growth through building capability and scale across branch banking, new business & digital.

Mr. Subberwal joined Standard Chartered as a Management Trainee and has since held a variety of increasingly senior roles across five different geographies.



# Notes

These notes refer to the metrics and defined terms on the following pages

Page	Explanatory note or definition
4	<ol style="list-style-type: none"> <li>1. CCPL: Credit Cards and Personal Loans</li> <li>2. CIR: Cost-to-income ratio</li> <li>3. Based upon Net Promoter Scores at 1H'22 Six best-in-class markets are Singapore, India, China, Hong Kong, Taiwan and UAE</li> <li>4. Affluent AuM: Wealth Management AUM and Deposits for the Affluent Client segment – Premium + Priority + Priority Private + Private Banking</li> <li>5. Digital adoption %: percentage of active clients who have signed on to Online Banking or SCMobile App at least once in past 1 month, year-to-date August 2022</li> <li>6. Digital sales %: percentage of total sales originated from digital channels (excluding partnerships), year-to-date August 2022</li> </ol>
5	<ol style="list-style-type: none"> <li>1. Income compound annual growth rate target of ~10% over the period from 2022 to 2024</li> <li>2. RoTE: Return on tangible equity of the Affluent Client business, the target is to achieve ~30% RoTE for this client segment by 2024</li> </ol>
7	<ol style="list-style-type: none"> <li>1. Refers to client numbers as at September 2022</li> <li>2. Refers to Full Year 2021 financial performance numbers</li> <li>3. Return on Assets: Total income / AuM; based upon company estimates</li> </ol>
8	<ol style="list-style-type: none"> <li>1. Active clients in the top 12 markets</li> <li>2. Income return on average credit risk weighted assets (excludes market risk and operational risk RWA)</li> </ol>
9	<ol style="list-style-type: none"> <li>1. Wealth &amp; Banking Solutions are incremental with each progressive segment as represented by darker shading</li> </ol>
10	<ol style="list-style-type: none"> <li>1. Source: BCG 2022 Wealth Report. Wealth growth as per base case scenario</li> </ol>
11	<ol style="list-style-type: none"> <li>1. Sourced from Asian Private Banker surveys released in 2022 and 2021</li> <li>2. AUMs for universal banks include those from across the full affluent wealth continuum. AUMs were derived based on Asian Private Banker surveys and internal SC estimates.</li> </ol>
13	<ol style="list-style-type: none"> <li>1. Treasury products includes FX, Fixed Income, Structured Notes and Cash Equities</li> </ol>



# Notes

These notes refer to the metrics and defined terms on the following pages

Page	Explanatory note or definition
14	1. Active clients in the top 12 markets
16	1. Source: PWC analysis; 'APE' refers to Annual Premium Equivalent 2. Source: Fitch reports / Oliver Wyman analysis 3. Source: Swiss Re publication "Closing Asia's USD 1.8 trillion health protection gap" (30 Oct 2018) 4. H&P: Health & Protection
17	1. IA: Investment advisor 2. AI: Accredited investor
18	1. As at September 2022
19	1. Asian Banking & Finance: an industry magazine serving Asia's financial services industry
23	1. Year-on-year variances at constant currency 2. Hong Kong cross-border growth in wealth, base scenario from BCG Global wealth report 2022 3. 2019 Hurun Wealth Report 2019 4. South China Morning Post: <a href="https://www.scmp.com/business/companies/article/3133199/wealth-management-connect-heres-what-you-need-know-about-scheme">https://www.scmp.com/business/companies/article/3133199/wealth-management-connect-heres-what-you-need-know-about-scheme</a>
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26	1. Income compound annual growth rate target of ~10% over the period from 2022 to 2024 2. RoTE: Return on tangible equity of the Affluent Client business, the target is to achieve ~30% RoTE for this client segment by 2024





# Selected technical and abbreviated terms

Term	Definition
<b>APE</b>	Annual Premium Equivalent
<b>AuM</b>	Assets under management
<b>bps</b>	Basis points
<b>CAGR</b>	Compound annual growth rate
<b>ccy</b>	A performance measure on a constant currency basis is presented such that comparative periods are adjusted for the current year's functional currency rate
<b>CCPL</b>	Credit cards and Personal Loans
<b>CIO</b>	Chief Investment Officer
<b>CPBB</b>	The Group's Consumer, Private & Business Banking client segment
<b>DPM</b>	Discretionary Portfolio Management
<b>EM</b>	Emerging Markets
<b>ESG</b>	Environmental, Social & Governance
<b>FX</b>	Foreign Exchange
<b>H&amp;P</b>	Health & Protection [insurance products]
<b>HNW</b>	High net wealth
<b>KPI</b>	Key performance indicators, as a proxy for financial indicators, to measure performance
<b>PBT</b>	Profit before tax
<b>RoA</b>	Return on Assets, as a percent
<b>RM</b>	Relationship Manager – a client's main contact point with the bank
<b>RoTE</b>	Return on Tangible Equity: the ratio of the current year's profit available for distribution to ordinary shareholders to the weighted average tangible equity, being ordinary shareholders' equity less the average goodwill and intangible assets for the reporting period. Where target RoTE is stated, this is based on profit and equity expectations for future periods
<b>RWA</b>	Risk-Weighted Assets are a measure of the Group's assets adjusted for their associated risks
<b>UHNW</b>	Ultra high net worth
<b>YoY</b>	Year-on-Year change
<b>YTD</b>	Year-to-date
<b>%pt</b>	Percentage point



## Important Notice

This document contains or incorporates by reference “forward-looking statements” regarding the belief or current expectations of Standard Chartered PLC (the “Company”), the board of the Company (the “Directors”) and other members of its senior management about the strategy, businesses and performance of the Company and its subsidiaries (the “Group”) and the other matters described in this document. Generally, words such as “may”, “could”, “will”, “expect”, “intend”, “estimate”, “anticipate”, “believe”, “plan”, “seek”, “continue” or similar expressions are intended to identify forward-looking statements.

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