



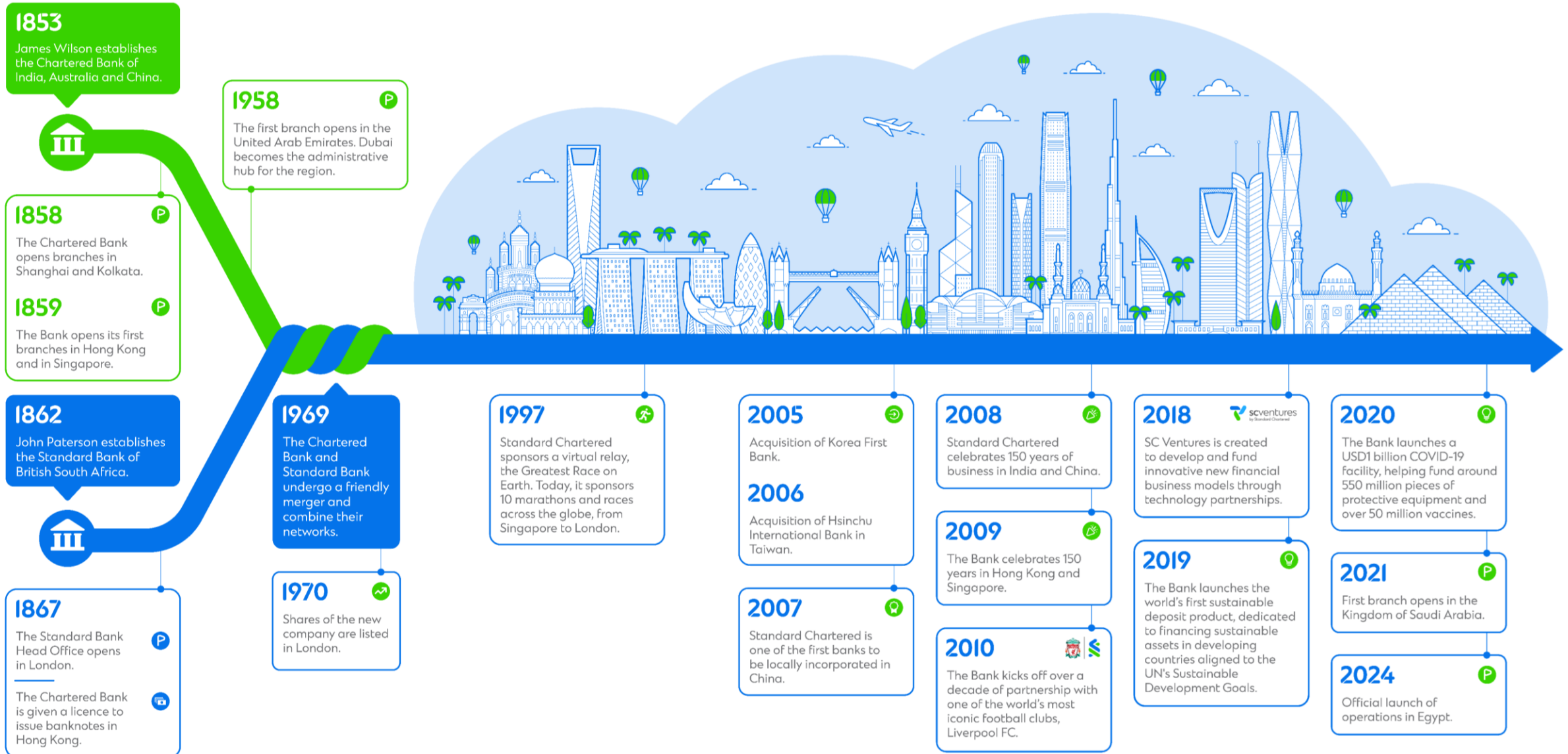
Standard Chartered

Investor overview

December 2025



Standard Chartered history spans over 170 years



We operate in the world's most dynamic markets

Present in **54** markets; using the power of our network to maximise opportunities for people and businesses who trade, operate, or invest across our markets. Our diverse experience, capabilities and culture set us apart



Our locations

Europe and America

Our Americas franchise is focused on CIB business, and our London headquarters also services our Private Bank clients; our EU hub is located in Frankfurt

- Belgium
- Falkland Islands
- France
- Germany
- Jersey
- Luxembourg
- Poland
- Sweden
- Türkiye
- United Kingdom
- Argentina
- Brazil
- Colombia
- United States

Africa and the Middle East

We have a deeply-rooted presence in Africa's most dynamic and emerging markets, and our history in the Middle East dates back to 1920

- Botswana
- Côte d'Ivoire
- Egypt
- Ghana
- Kenya
- Mauritius
- Morocco
- Nigeria
- South Africa
- Tanzania
- Uganda
- Zambia
- Bahrain
- Iraq
- Oman
- Pakistan
- Qatar
- Saudi Arabia
- UAE

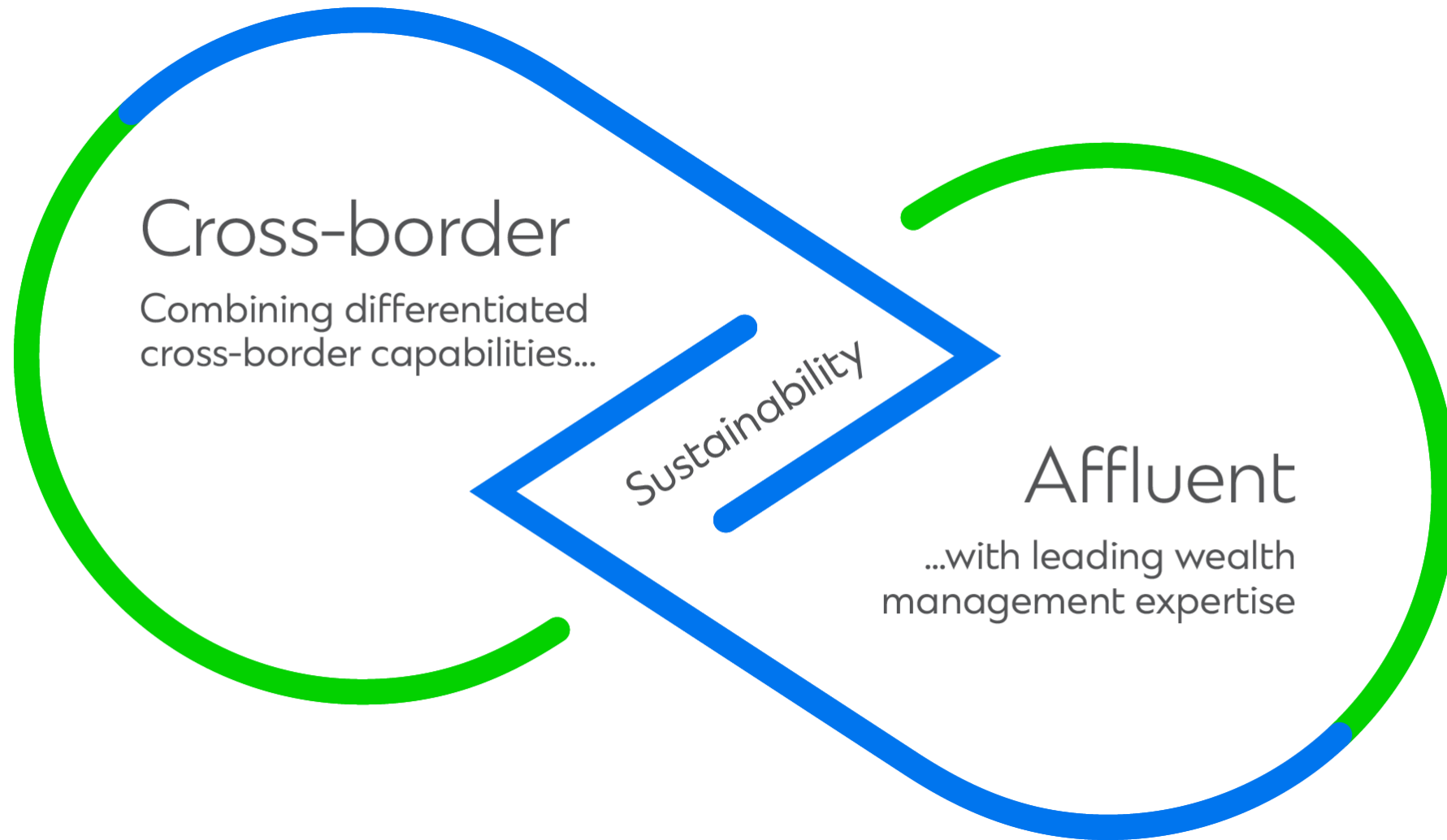
Asia

Present in more ASEAN markets than any other international bank, our strong regional presence and continued investment helps us drive connection and support our clients to capitalise on new opportunities

- Australia
- Bangladesh
- Brunei
- Cambodia
- Hong Kong
- India
- Indonesia
- Japan
- Laos
- Macau
- Mainland China
- Malaysia
- Myanmar
- Nepal
- Philippines
- Singapore
- South Korea
- Sri Lanka
- Taiwan
- Thailand
- Vietnam



Our business model reflects our strategy



Serving corporate, institutional and affluent clients

Corporate and Investment Banking (CIB)

- Supports large corporations, and financial institutions with cross-border opportunities
- Serves >17k clients with solutions across:
 - Transaction Services
 - Global Banking
 - Global Markets

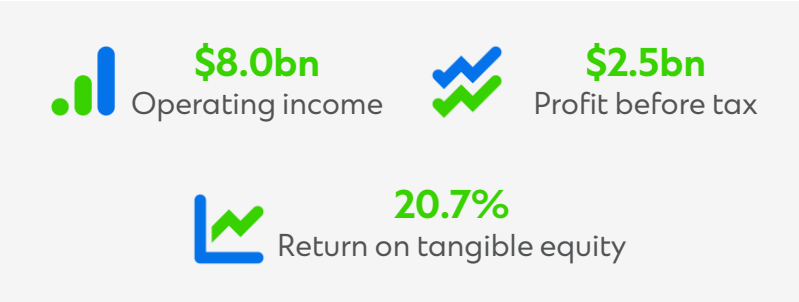
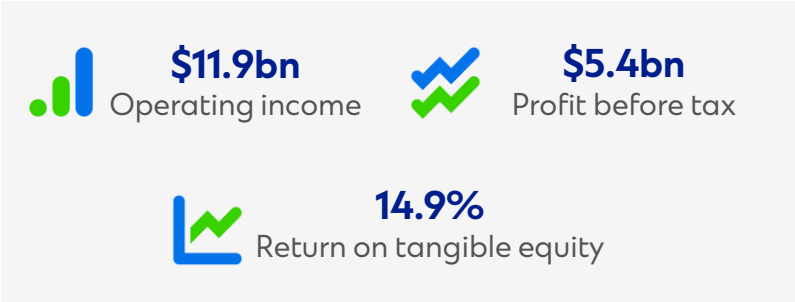
Wealth and Retail Banking (WRB)

- >13m individual clients and small businesses, with a focus on affluent clients
- A leading wealth manager in Asia, Africa and the Middle East
- Offering best-in-class wealth solutions to clients through our open architecture

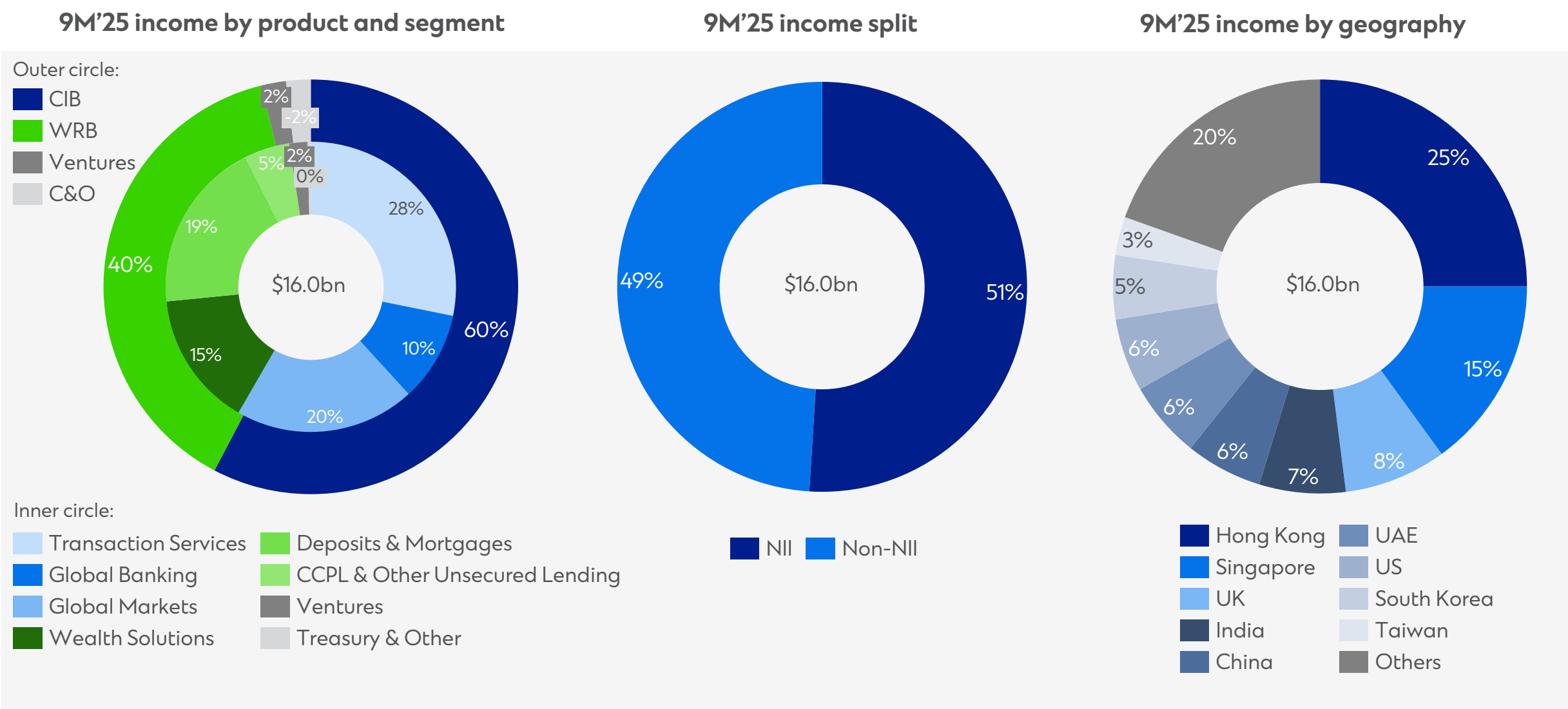
Ventures

- Comprises SC Ventures (SCV), and our two majority-owned digital banks, Mox and Trust
- SCV – platform for investing in disruptive fintech and creating alternative business models
- Mox – launched in Hong Kong as a JV with HKT, PCCW and Trip.com in September 2020
- Trust Bank Singapore – launched in partnership with FairPrice Group in September 2022

Underlying performance (FY'24)



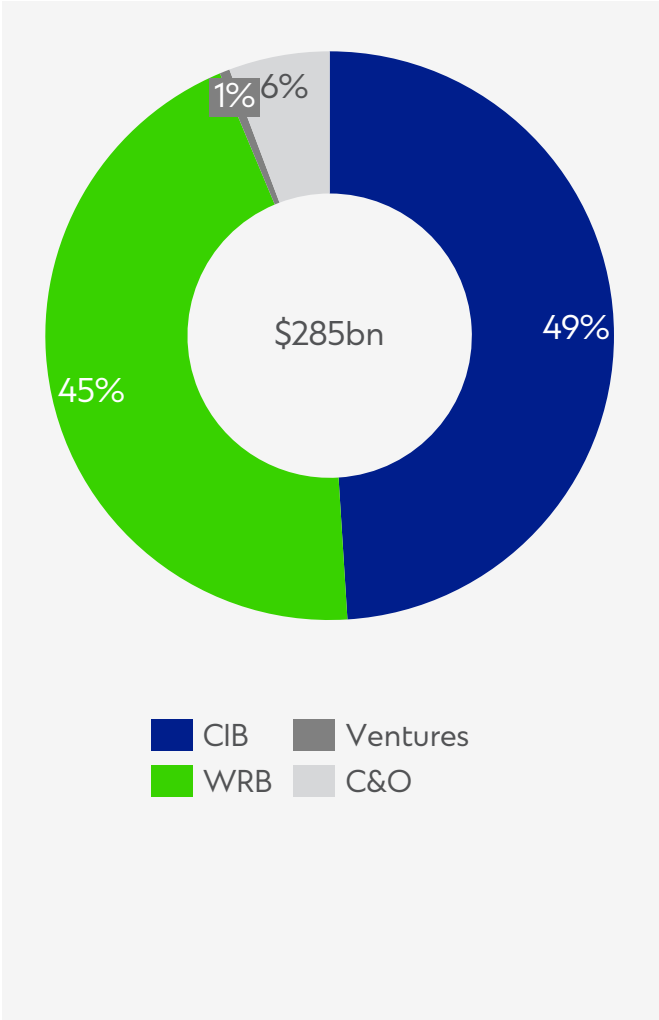
Income is diversified across products, segments and geography



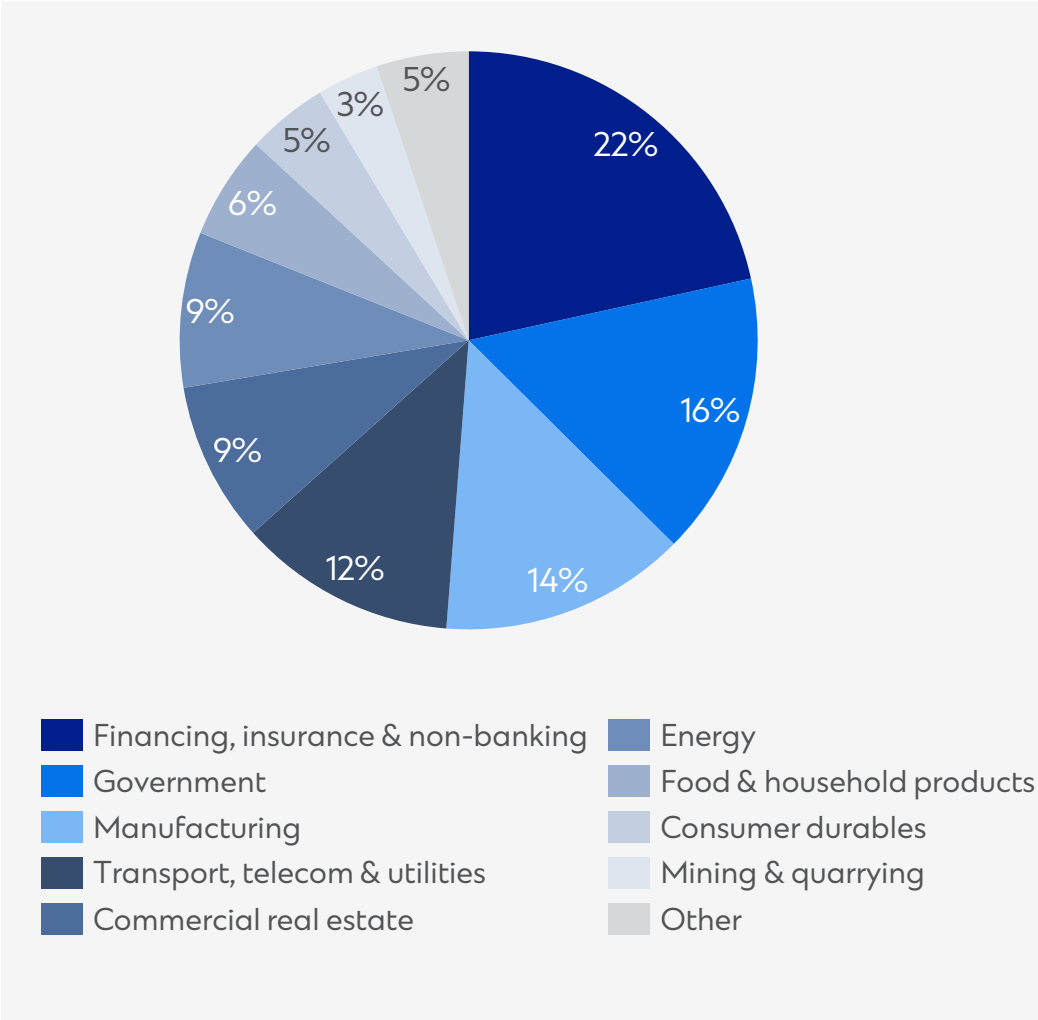
Note: Breakdown of pie charts might not add to 100% due to rounding

Loan book is broad-based

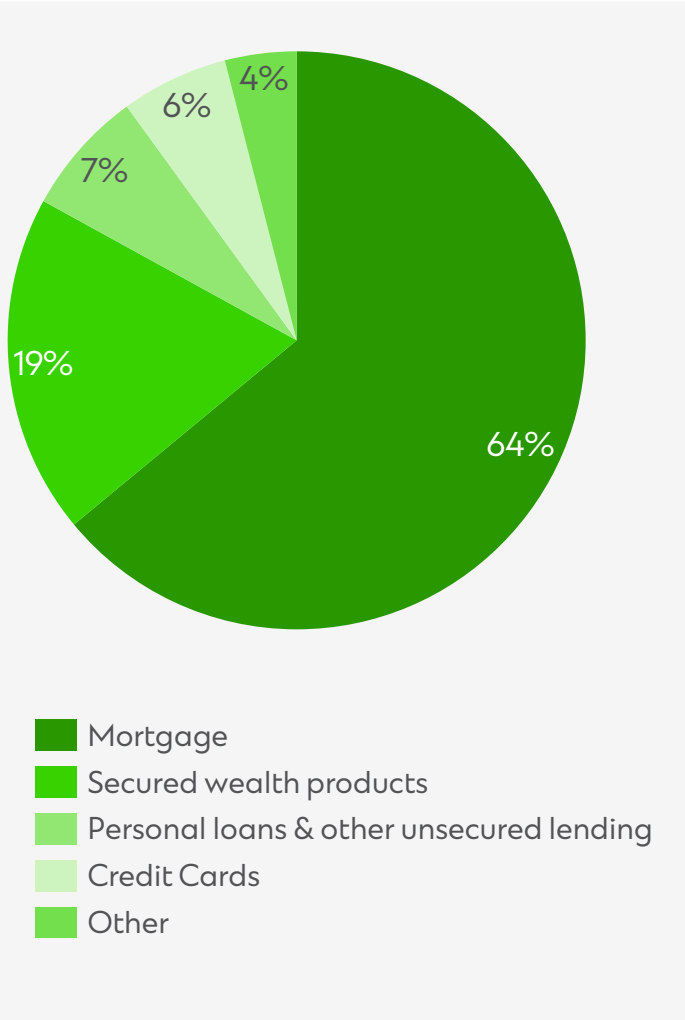
Group L&A to customers¹ – 30.9.25



L&A by industry²: CIB and C&O



L&A by product²: WRB and Ventures



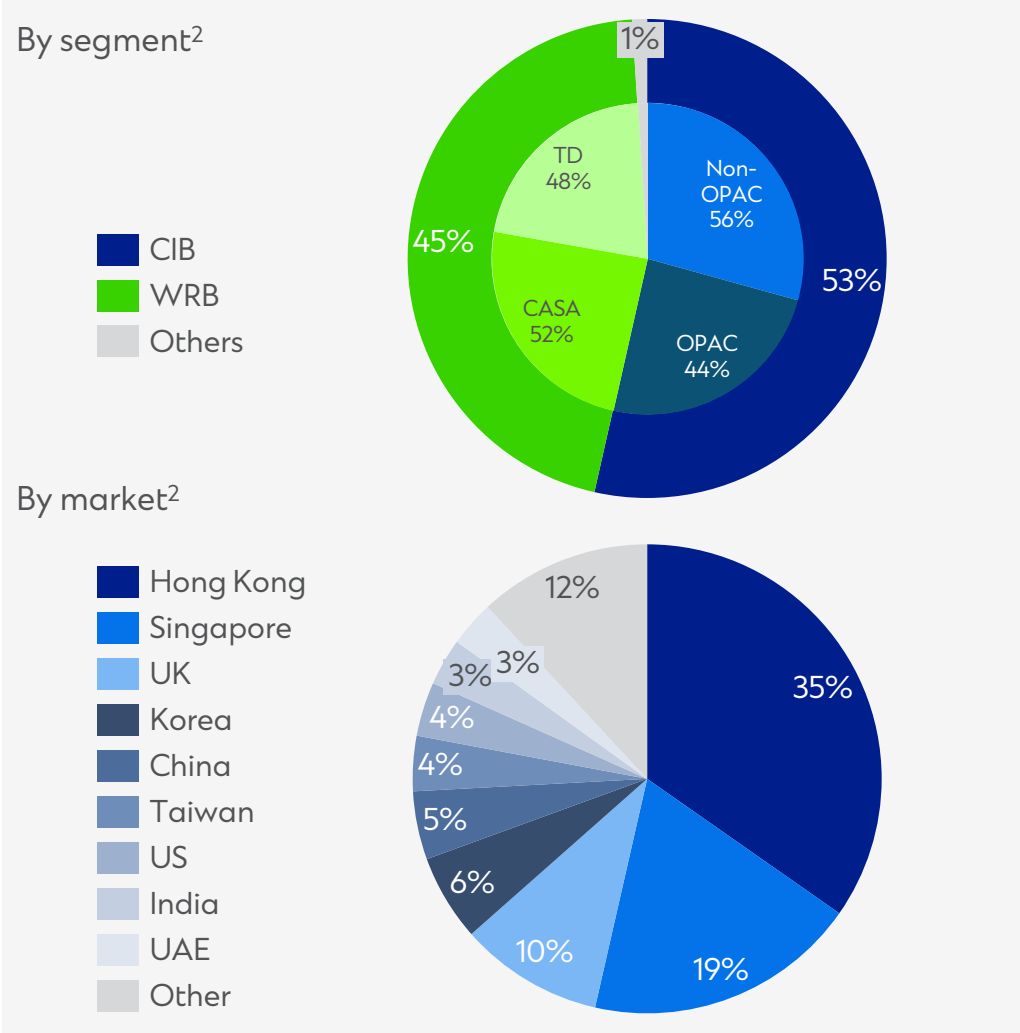
1. L&A to customers at amortised cost and excludes fair value through profit and loss | 2. Industry and product split per H1'25 disclosures
Note: Breakdown of pie charts might not add to 100% due to rounding

Strong and diverse deposit base

Long term stable deposit growth since 2008



H1'25 Group customer deposits²



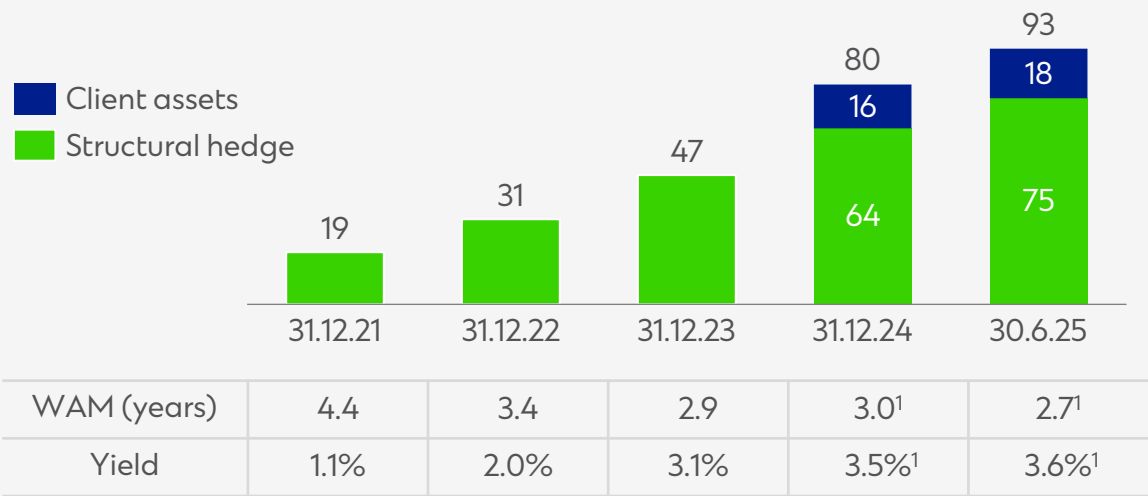
1. Customer accounts as at 31.12.08 to 31.12.10 were recorded net | 2. Breakdown of pie charts might not add to 100% due to rounding. Split as disclosed at H1'25 results presentation

Hedging strategy reducing NII volatility

Hedge evolution

- Overall duration strategy includes:
 - Treasury structural hedge positions of swaps and HTC securities (\$75bn)
 - Portfolio of client fixed rate mortgage assets (\$18bn)
 - Dynamic management of FVOCI securities adds duration
- \$75bn structural hedge target for FY'25 achieved; new hedges subject to market conditions and capacity constraints

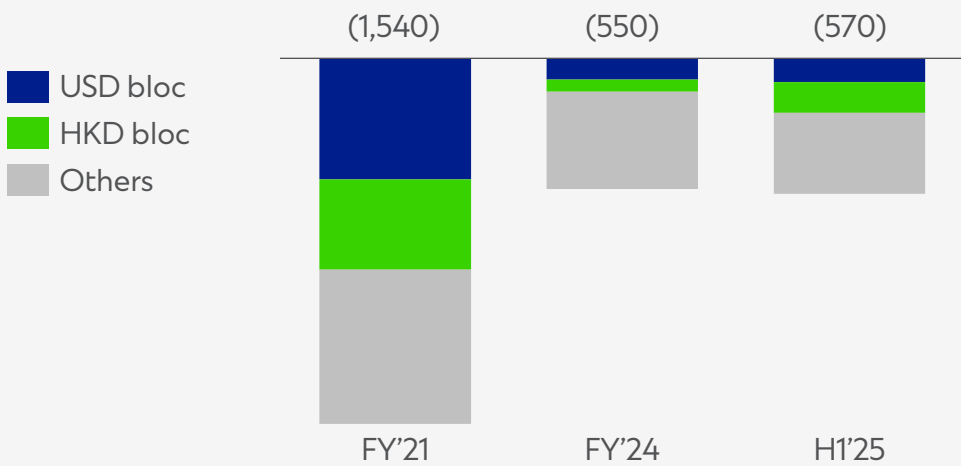
Notional (\$bn)



Interest rate risk in the banking book (IRRBB)

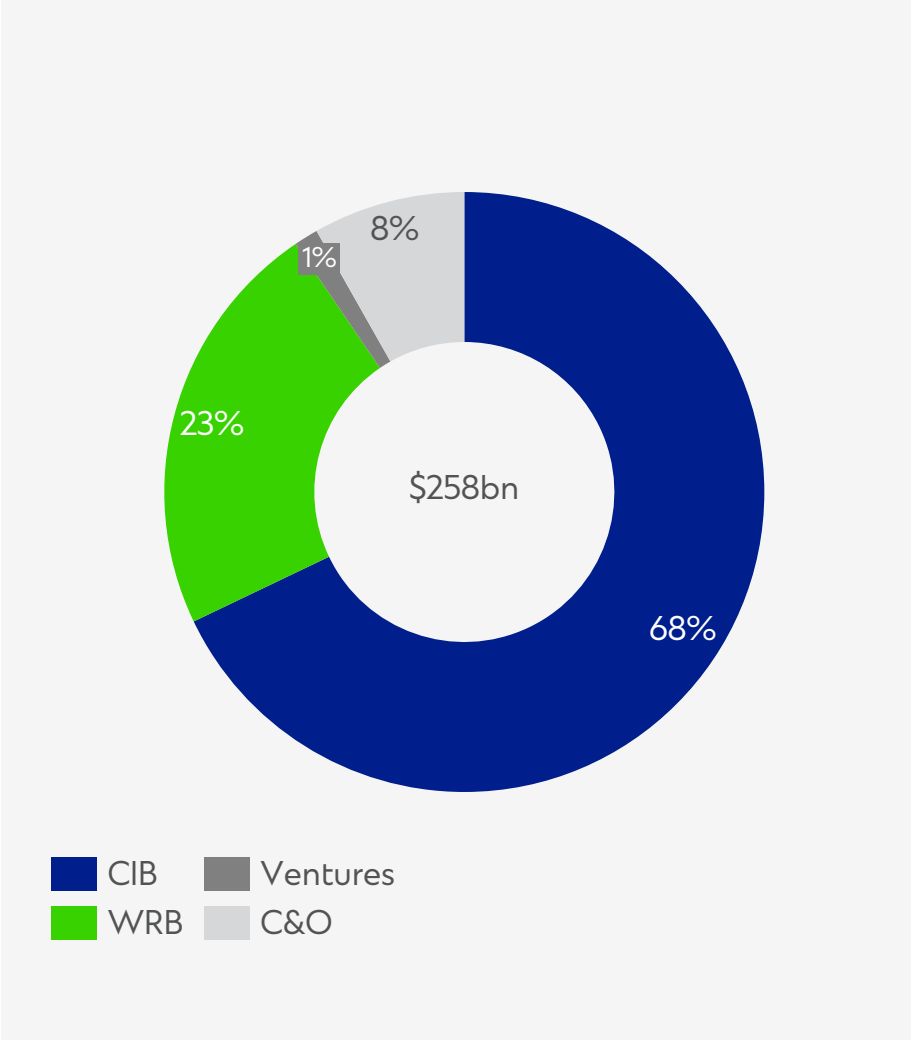
- NII sensitivity to rates drop has reduced by ~60% since 2021 to \$570m
- Intended to smooth NII volatility through the interest rate cycle
- Changes in deposit volumes and PTRs at different points through the interest rate cycle may impact sensitivity in the future

Annualised impact to banking book NII from instantaneous -100bps parallel shift in interest rates across all currencies (\$m)

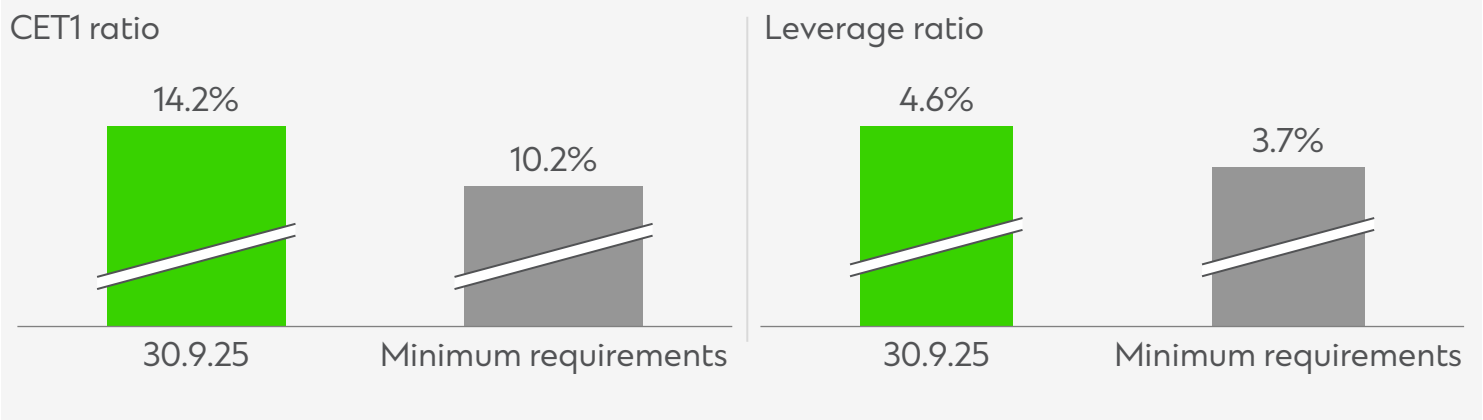


Capital remains above requirements

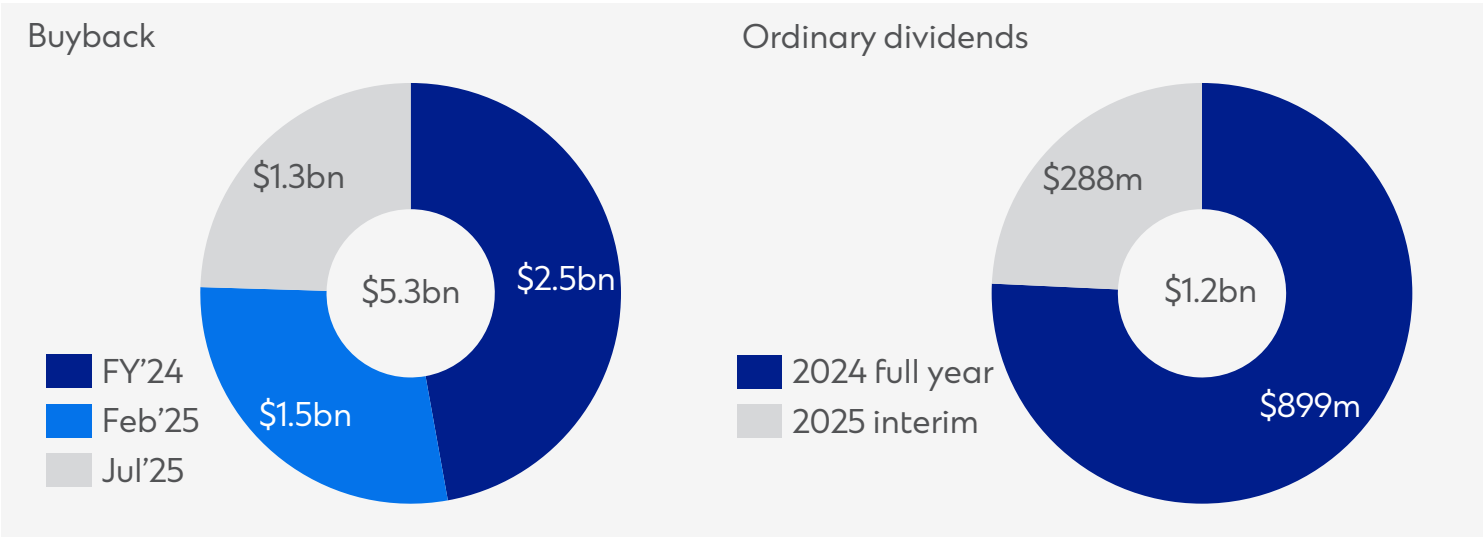
Risk-weighted assets (30.9.25)



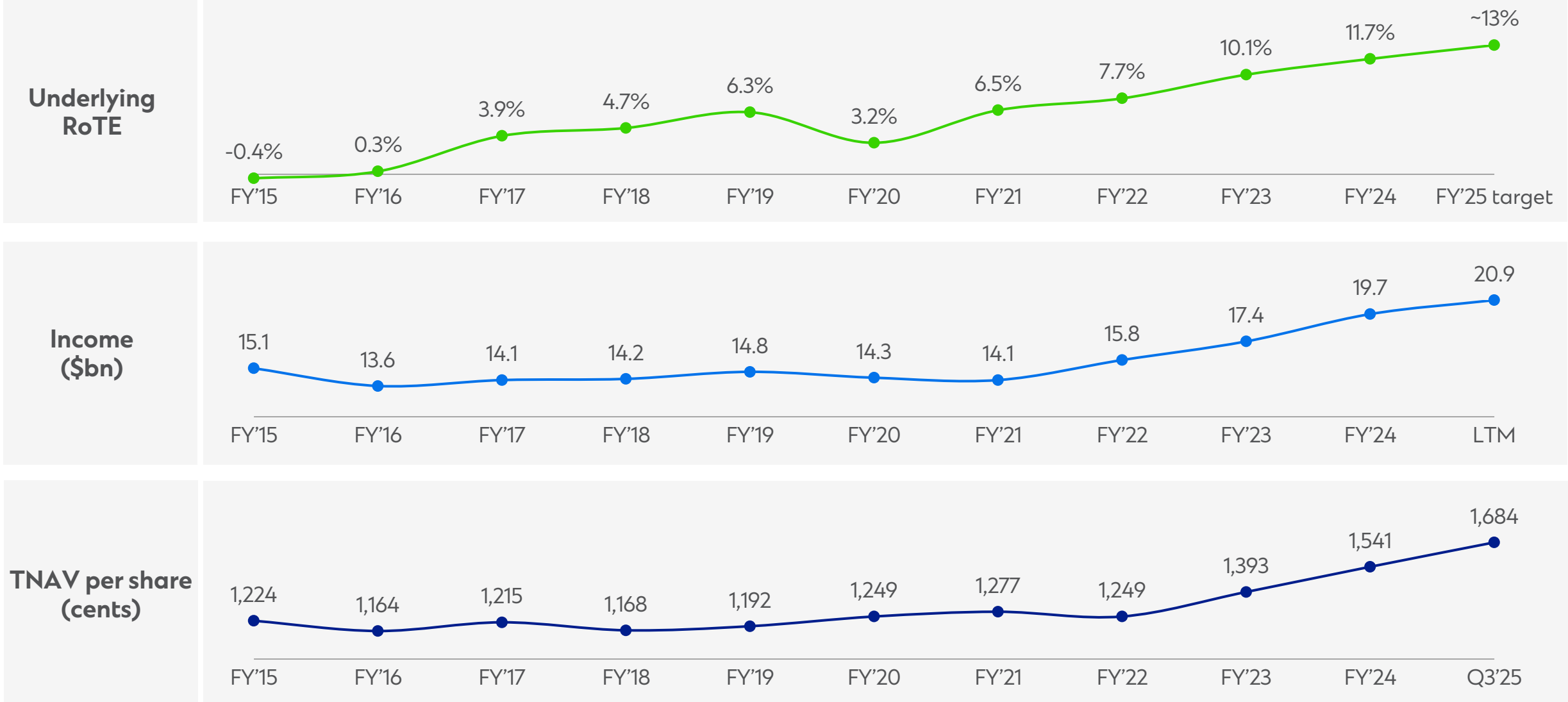
Capital metrics



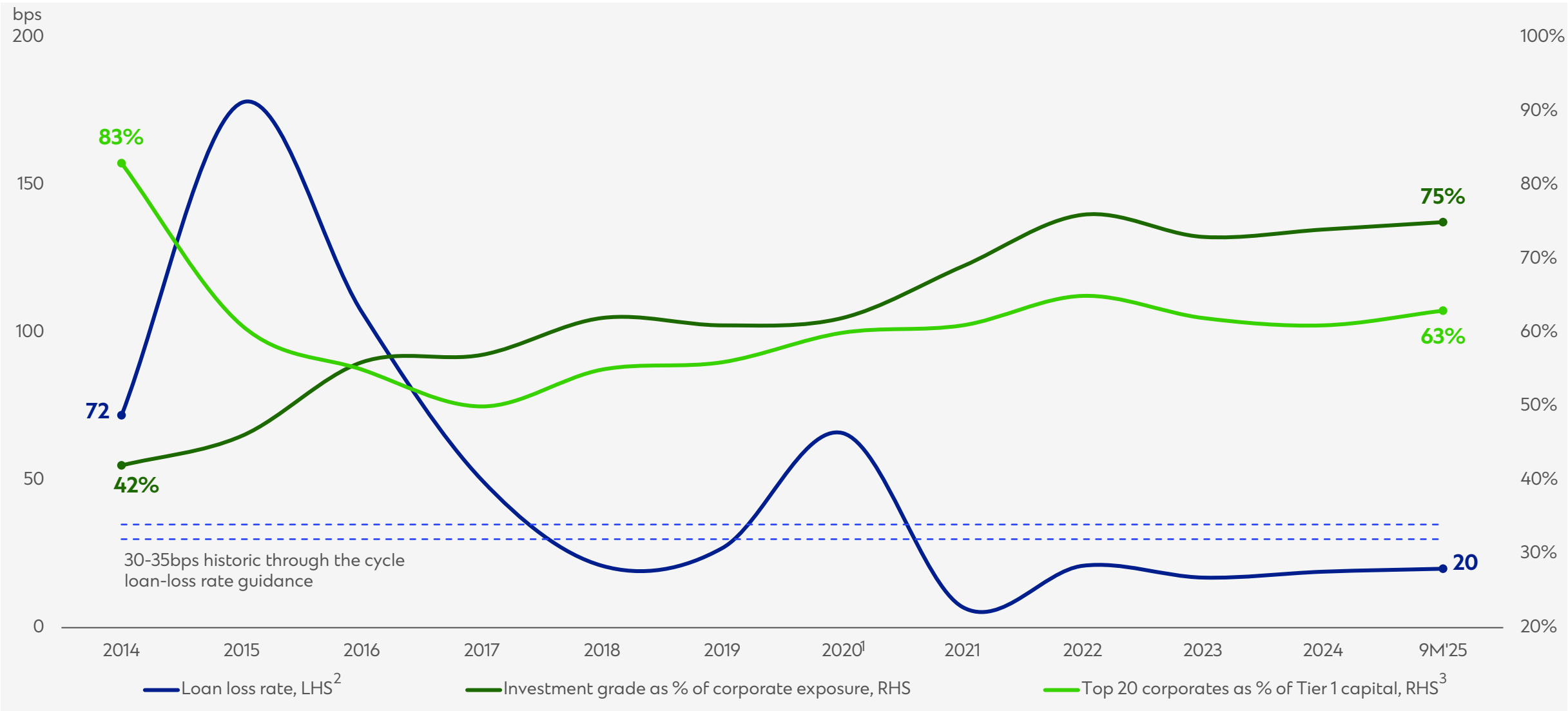
\$6.5bn shareholder distributions announced since FY'23 results



Delivering sustainably higher returns

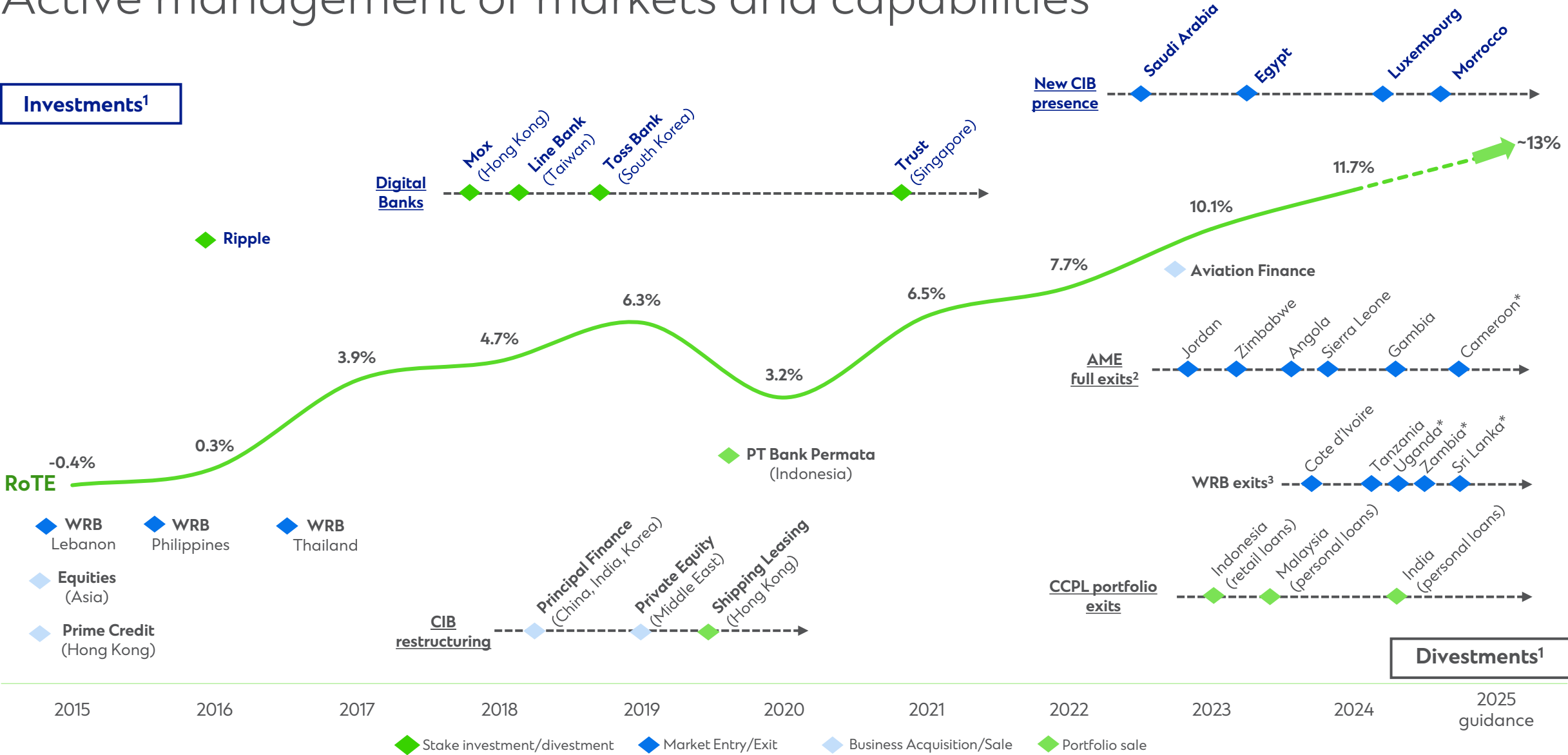


Conservative approach to credit risk management



Active management of markets and capabilities

Investments¹



Divestments¹



1. Select investments/divestments; timing indicative | 2. Announced 7 markets with full exit of operations: Angola, Cameroon, Gambia, Jordan, Lebanon, Sierra Leone and Zimbabwe | 3. This includes announcements made at 3Q'24 results, and in Nov'24 Standard Chartered explores the sale of a small number of businesses to boost investment in its affluent franchise
* Signed but not yet completed

Targets and progress to-date

	Targets	FY'24	9M'25
Income	5-7% CAGR 2023-2026 ¹ , tracking towards the upper end 2025 growth to be towards the upper end of 5-7% range ²	14% YoY at ccy	+8% YoY at ccy
Expenses (including UK bank levy)	\$12.3bn ³ in FY'26 at constant currency (ccy)	\$11.8bn	+4% YoY at ccy
Cost of Risk	30-35bps through-the-cycle	20bps	20bps
Balance Sheet	Low single-digit % growth in underlying L&A & RWA	L&A +4% YoY at ccy RWA +3% YoY at ccy	L&A +4% YTD at ccy RWA +3% YTD at ccy
Underlying RoTE	~13% in 2025 (previously guided to “approaching 13%” in 2026)	11.7%	16.5%
Shareholder distributions	At least \$8bn (2024-2026)	\$6.5bn announced since FY'23 results (\$5.3bn buyback; \$1.2bn dividends)	



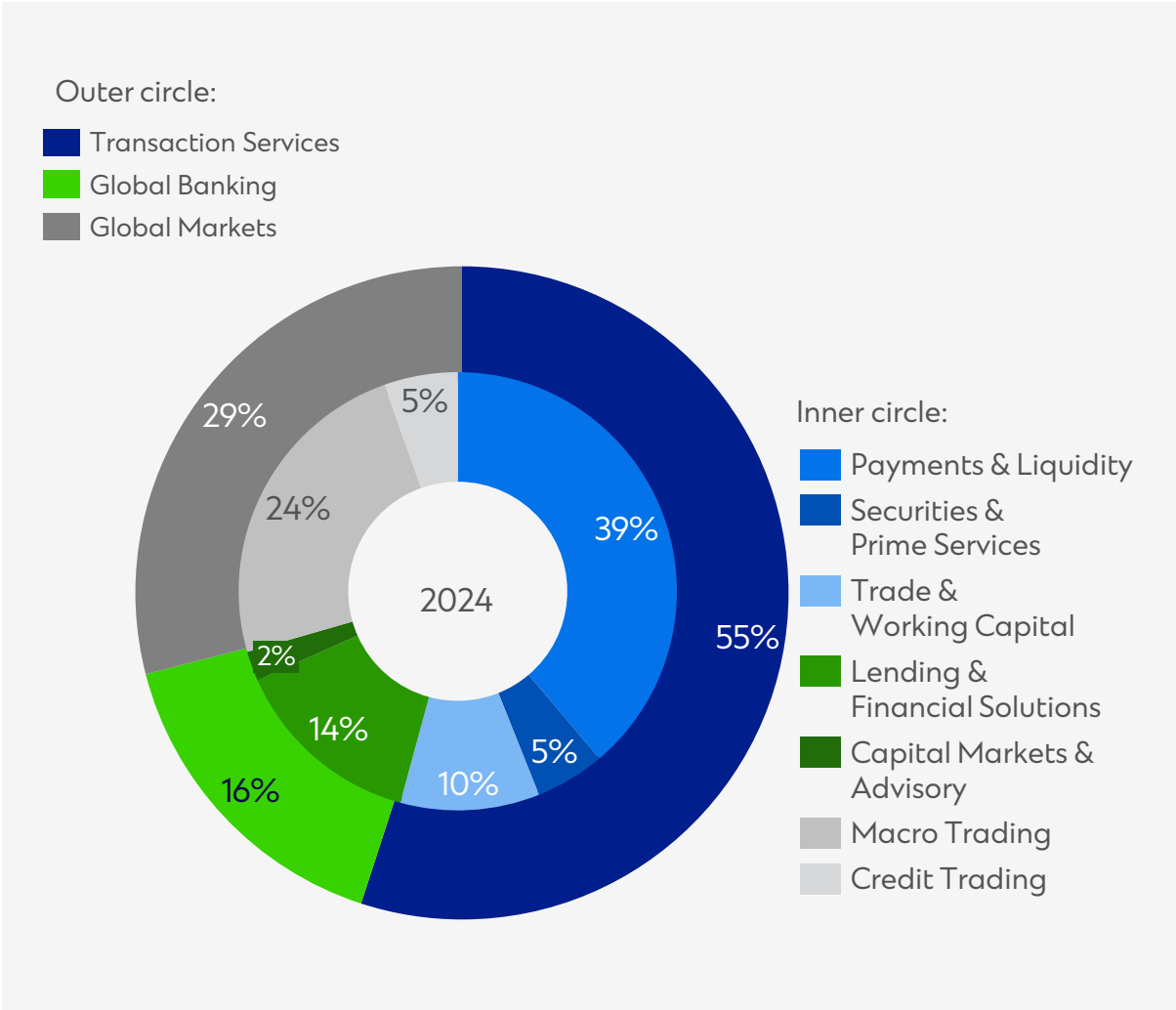
Segment targets

CIB (medium-term targets)	WRB	Ventures
5-7% income CAGR at ccy, ex-rates	Double-digit income CAGR in Wealth Solutions (2025-2029)	Mox and Trust are each expected to turn profitable in 2026
Positive income-to-cost jaws	Affluent income share of WRB to reach 75%	Underlying losses in Ventures to be below \$0.2bn 2025-2026 (cumulative), with majority in 2025
Income returns on RWA to build from 2024 levels	\$200bn of net new money (2025-2029)	
Network income ~70% of CIB income	Up-tier 800k-1m individual clients (2024-2026)	
Financial Institutions income ~60% of CIB income	Number of international clients >375k (2026)	

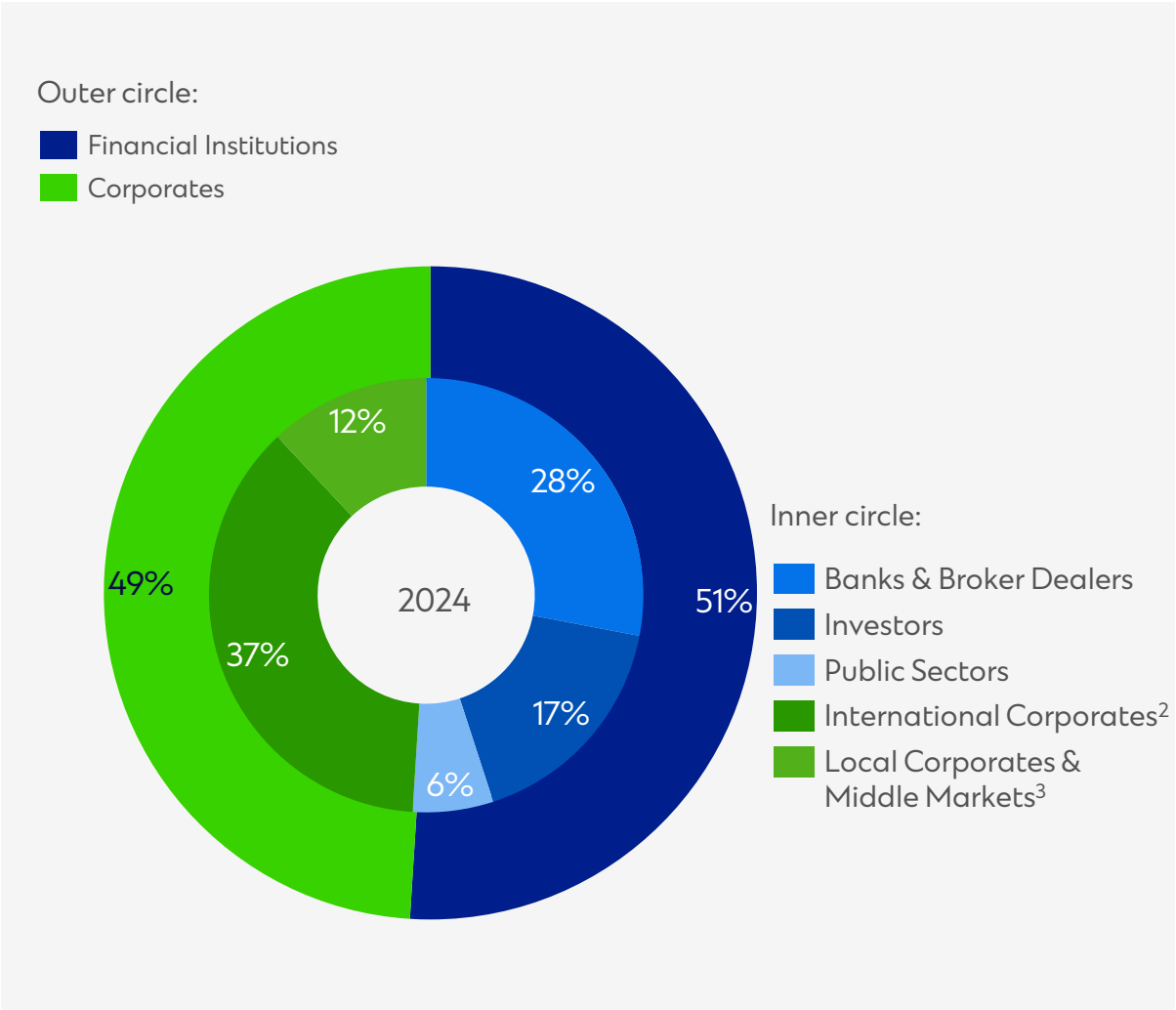
Corporate & Investment Banking (CIB)

A full service offering to a broad client base

We offer a diversified set of products...



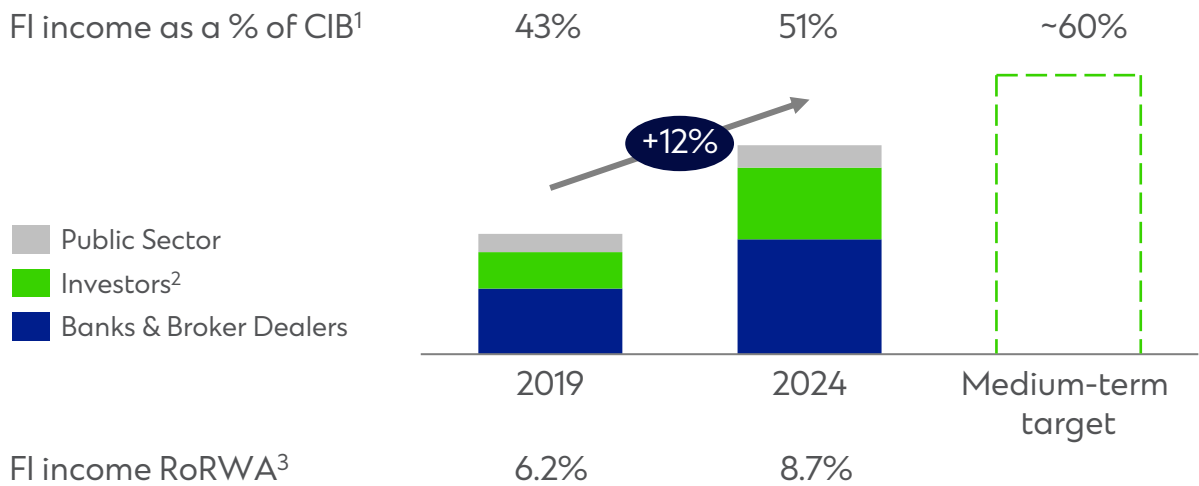
... to clients across segments



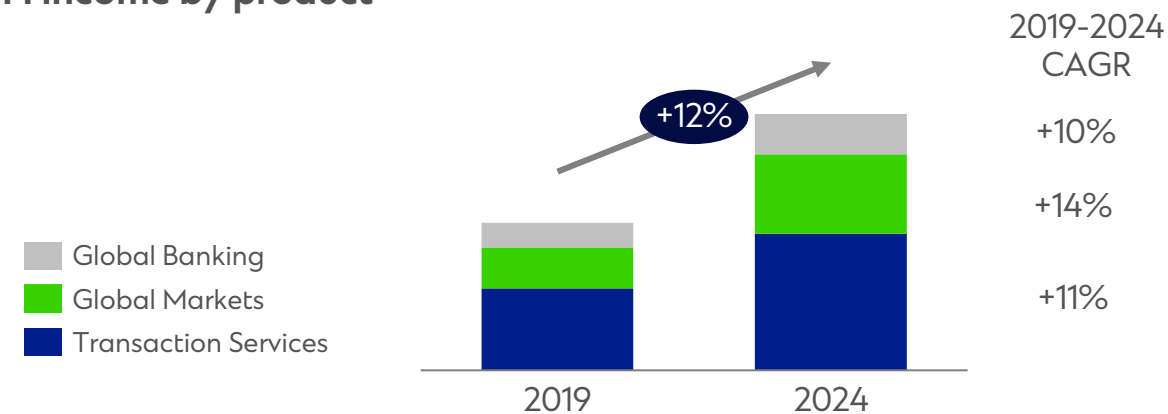
Driving increased Financial Institutions income

- Financial Institutions (FI) generate ~90bps higher income RoRWA compared to overall CIB
 - A broad product offering
 - Scalable clearing and custody services offerings
 - Instant FX and balance sheet solutions for Banks & Broker Dealers
 - Access provider to EMs with attractive yields for Investor and Insurance clients
 - Structured solutions for sophisticated FI client needs
- The next phase of growth for FI
- Sponsors, with income growing at high double-digit CAGR over the last 5 years
 - Expansion of Fintech business to capture growth opportunities within the space

FI income by client segment



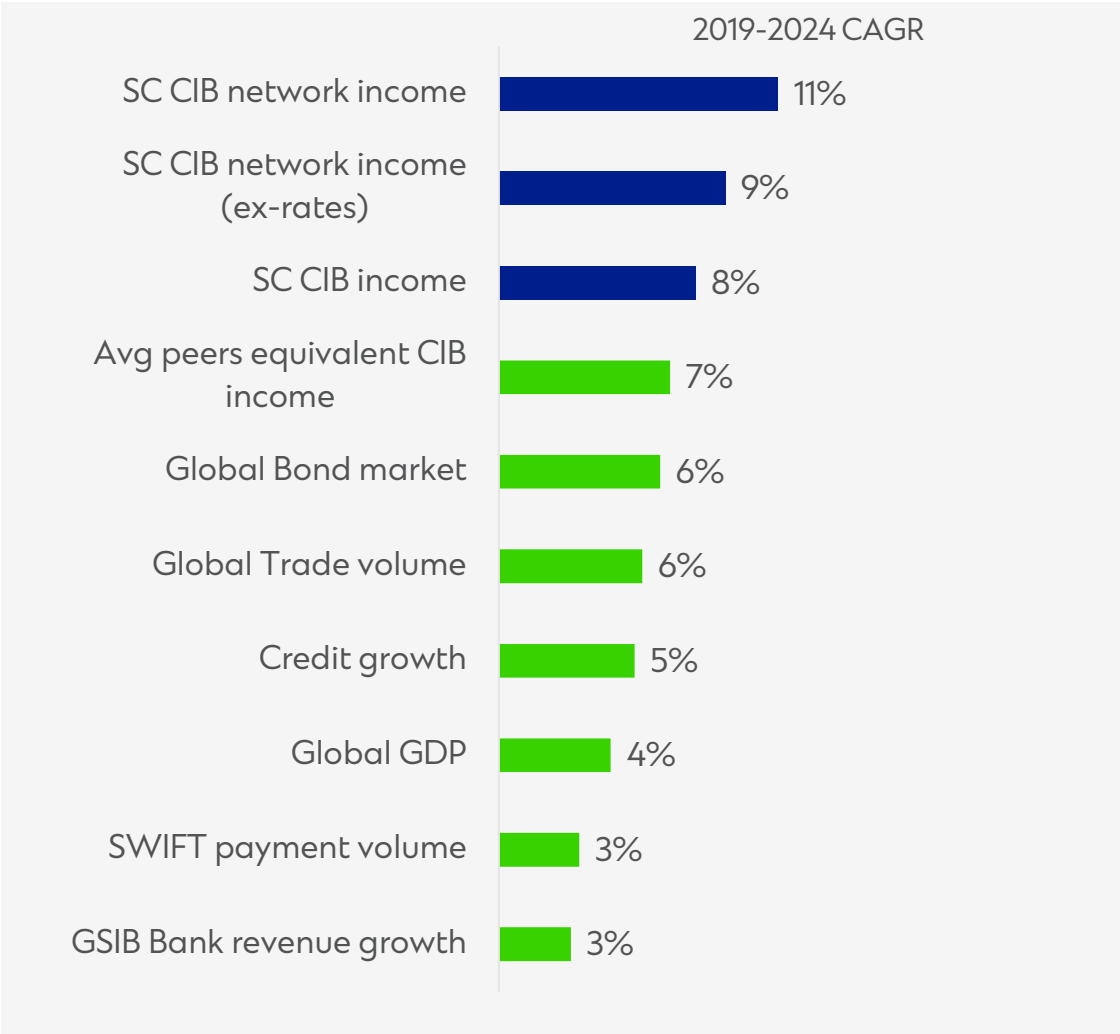
FI income by product



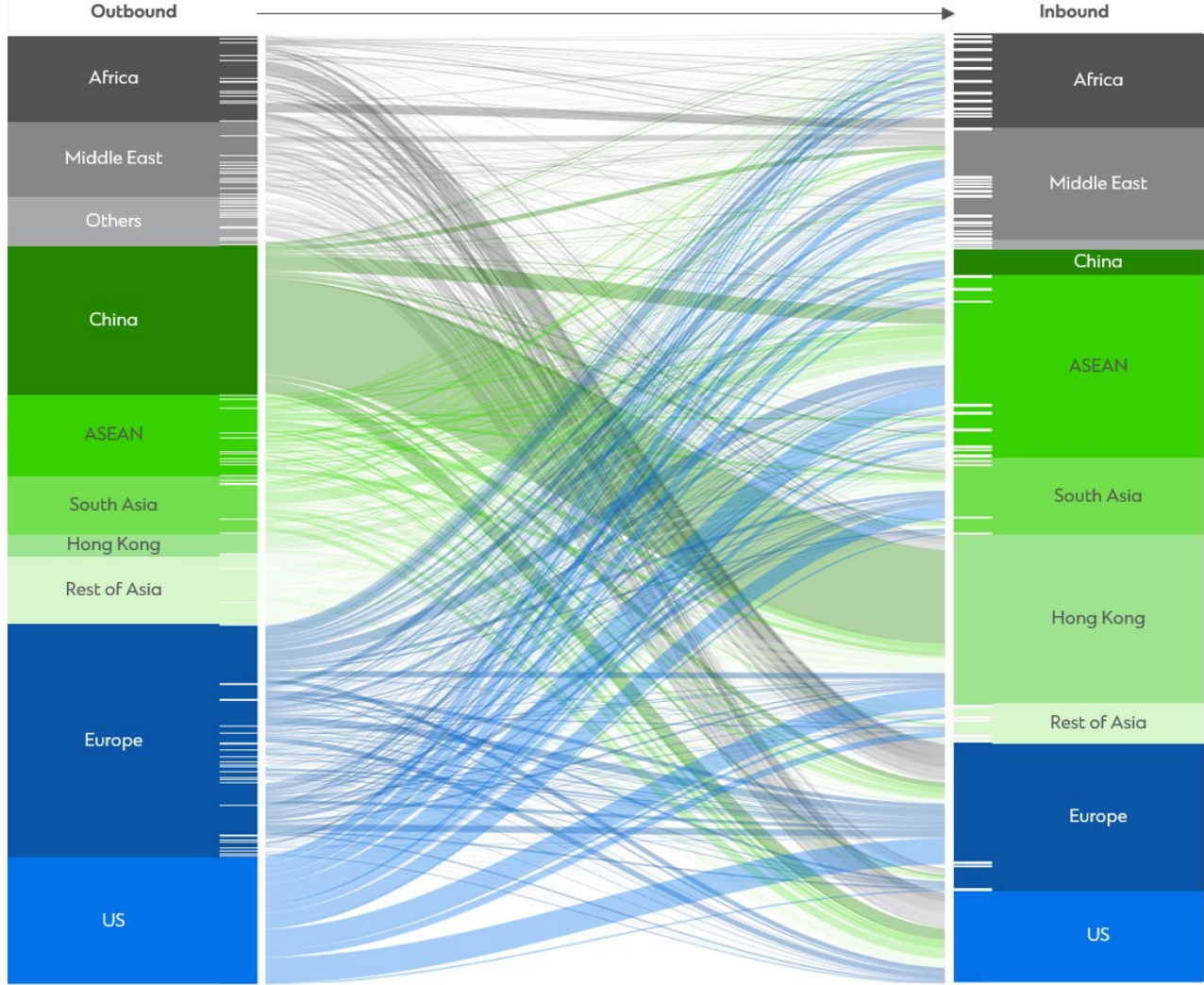
1. FI income over CIB client income | 2. Includes Sponsors | 3. FI client income over average FI total RWA (pre-C&O allocation)

Our unique network provides a strong platform for growth

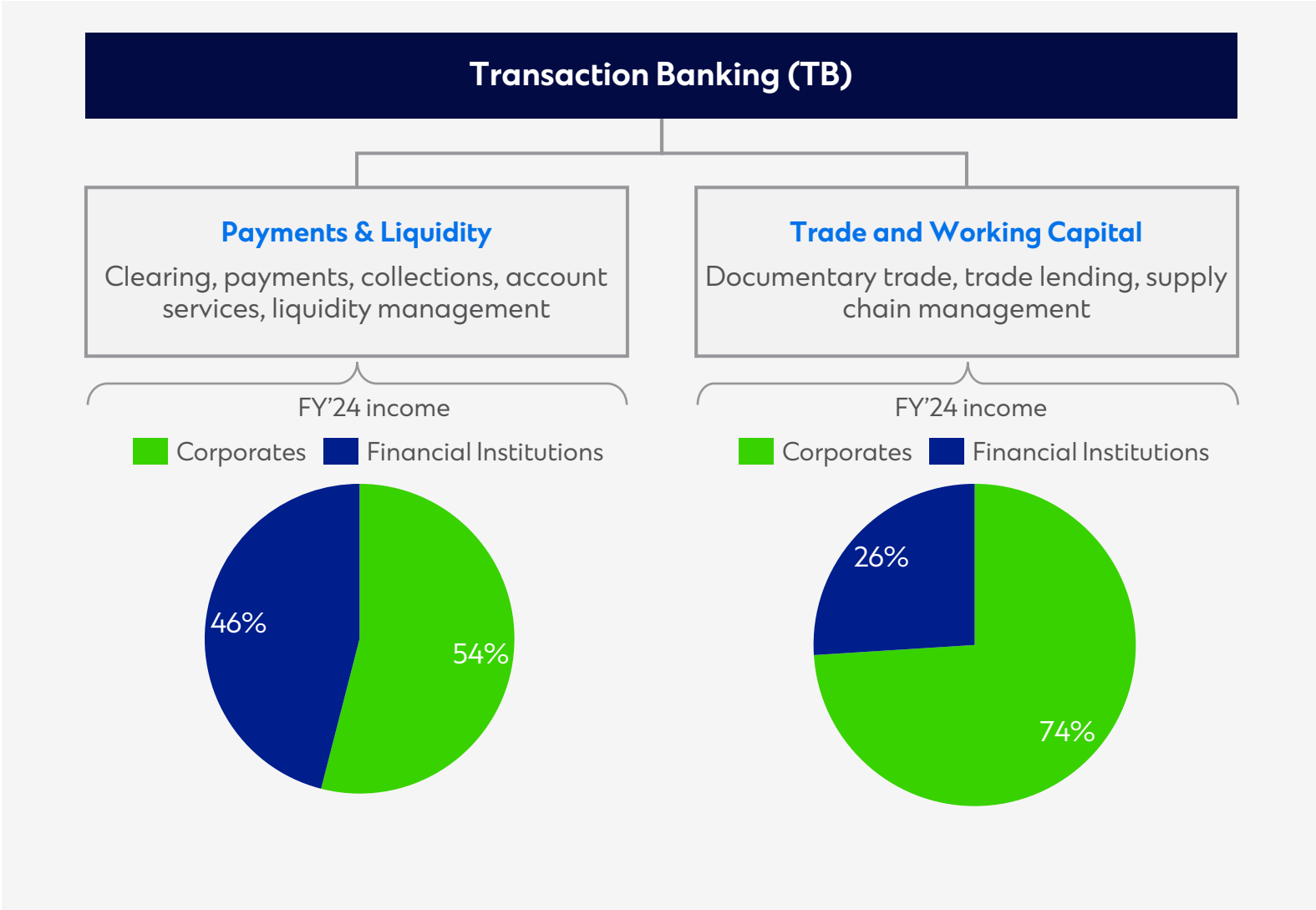
Our network enables us to grow faster



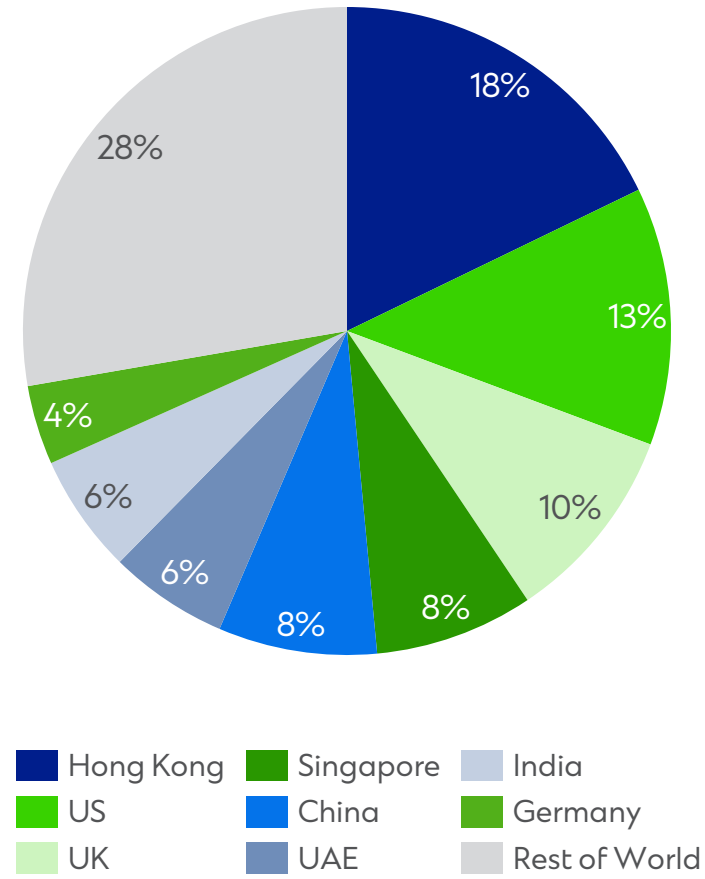
Cross-border (network) income diversified across many corridors



Overview of our Transaction Banking business

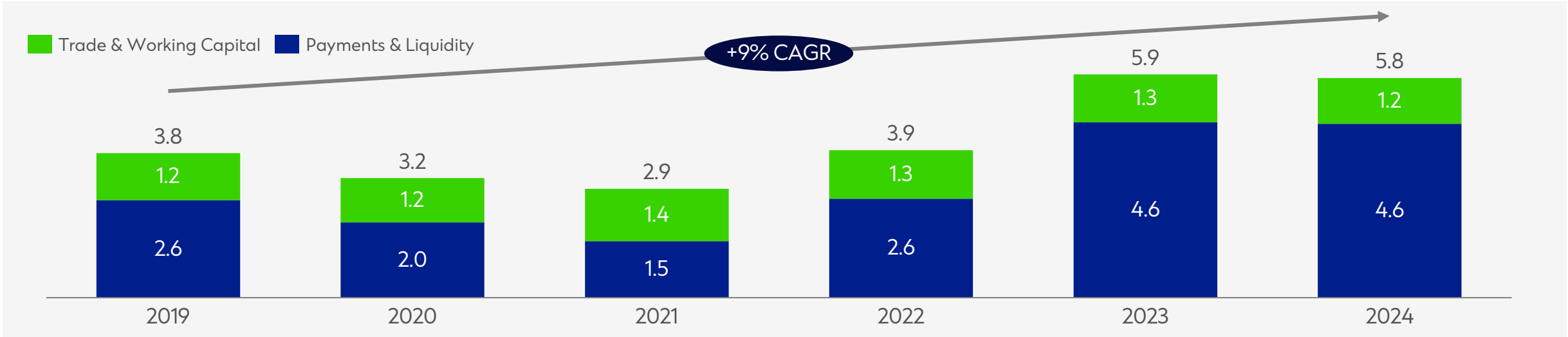


FY'24 TB income by market¹

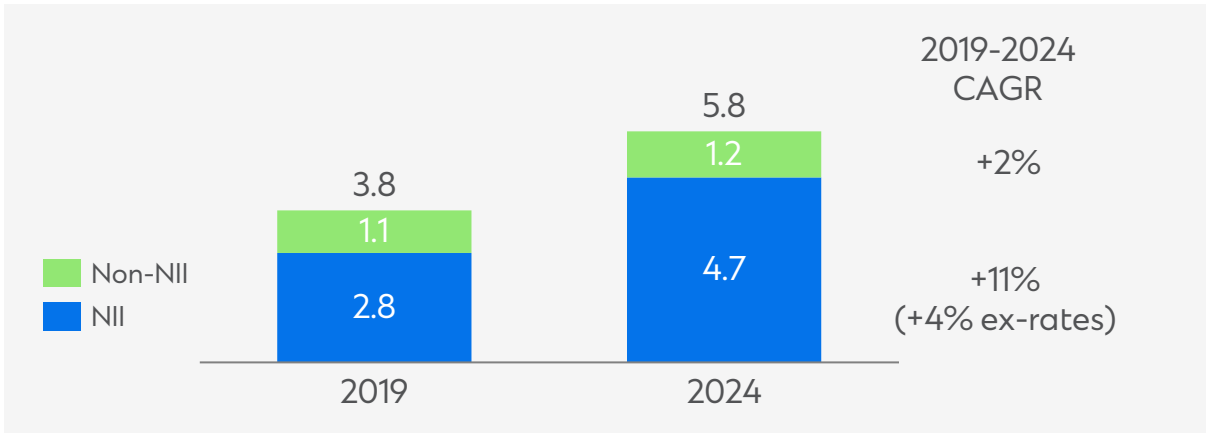


Transaction Banking financial performance

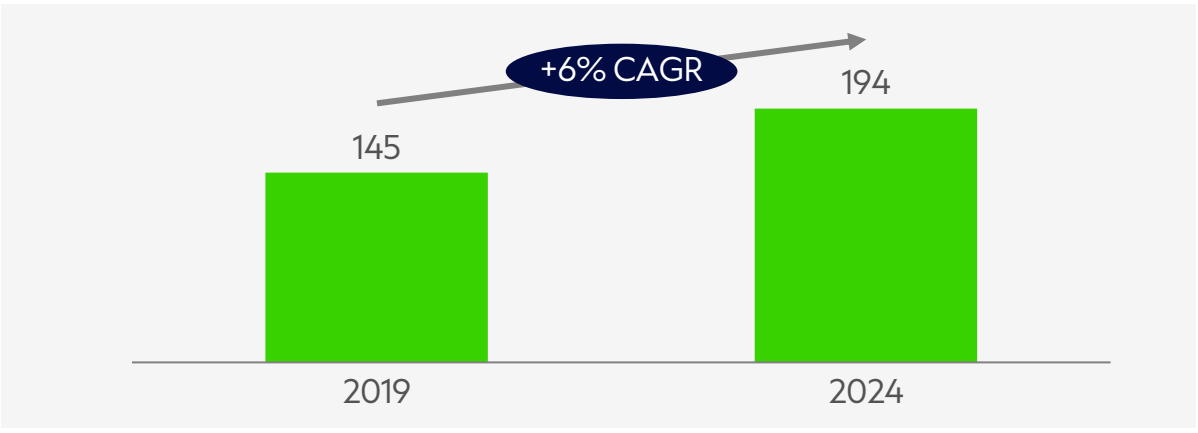
TB income (\$bn)



TB NII and non-NII (\$bn)



TB CASA average deposits (\$bn)



Overview of Global Markets

Strategically positioned across EMs

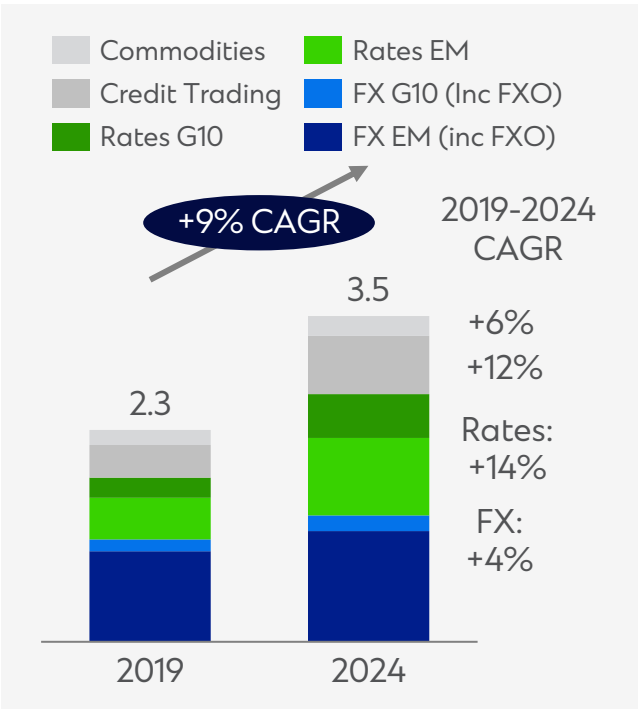
- Unique EM franchise leveraging our global footprint
 - Click [here](#) to explore our Global Markets offerings & capabilities
- Strategic investments in technology and talents
- Leveraging WRB distribution across high net worth and family offices



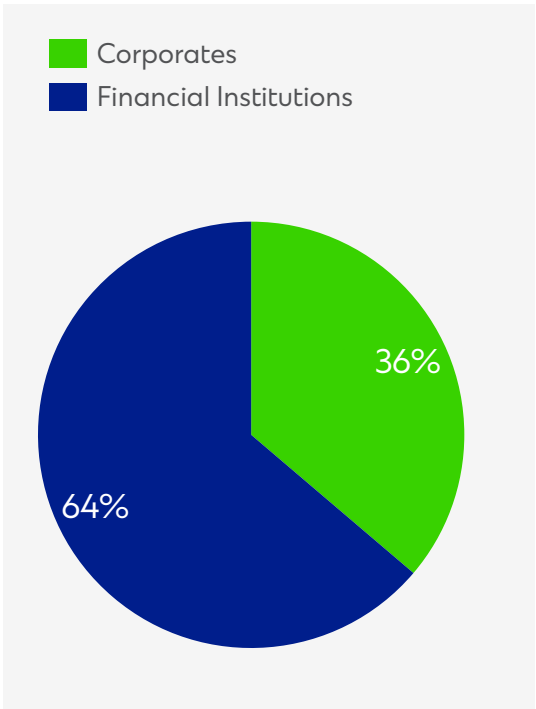
Diversified Global Markets income

- Extensive capabilities across FX, Rates, Commodities & Credit Trading
- Global Markets income up 9% CAGR since 2019
 - Significant increase in Rates income, up ~2x and 14% CAGR
 - Credit Trading income up 12% CAGR with growing offerings in bonds

Income by sub-product (\$bn)

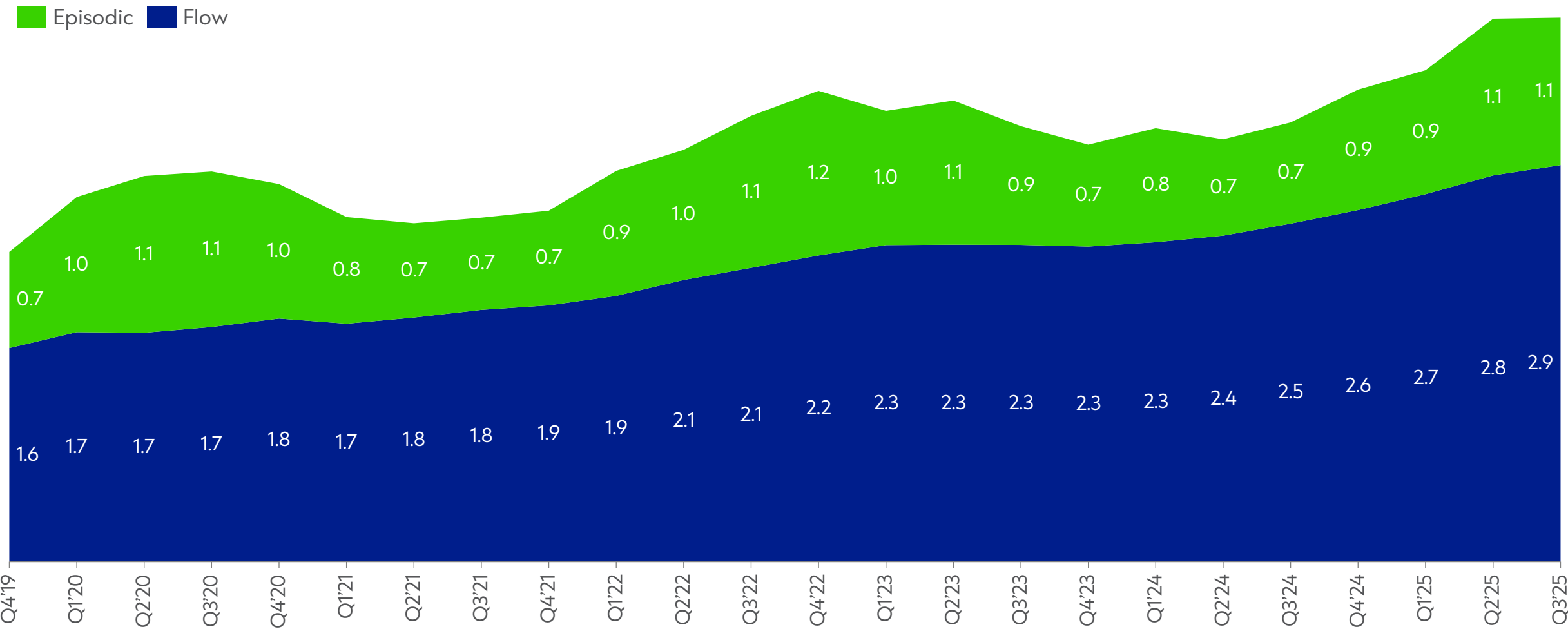


FY'24 income by segment



Consistent flow income growth

Global Markets: Flow and episodic last 12-month rolling income¹ (\$bn)

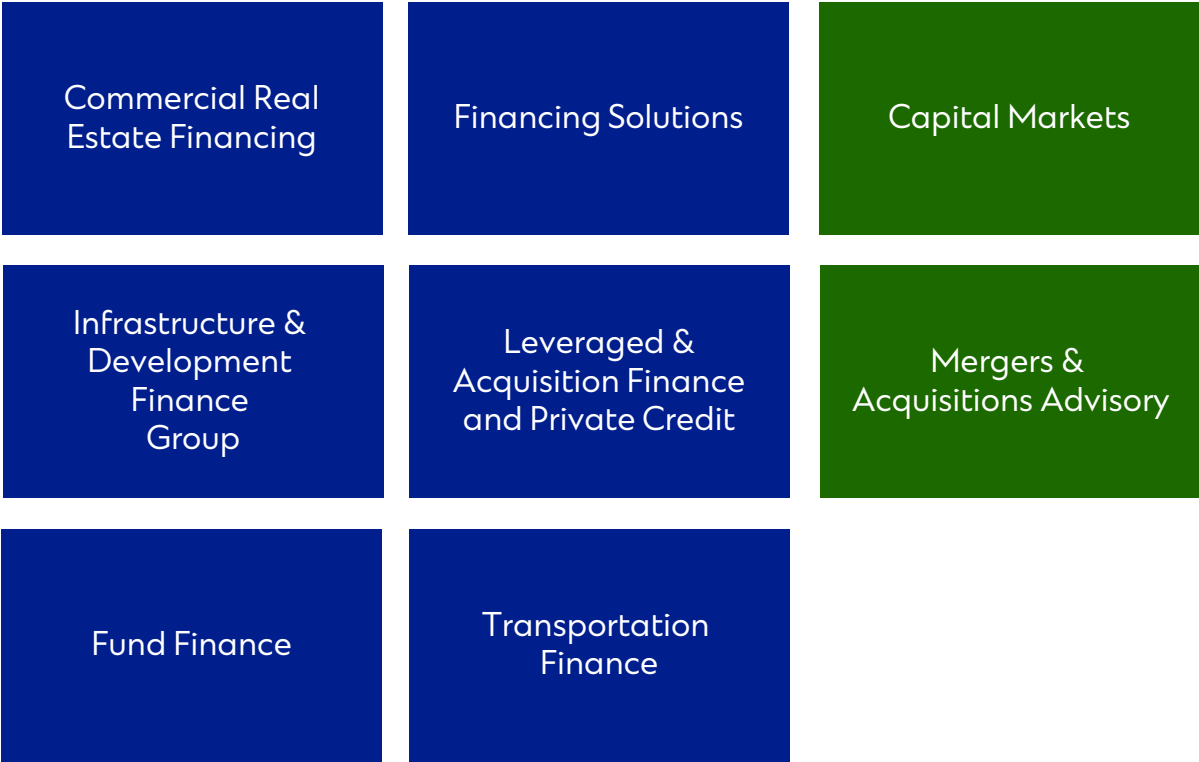


 1. Numbers represent flow and episodic income summed over the preceding 4 quarters

Overview of Global Banking

Comprehensive solutions

- 8 product verticals with comprehensive financing and advisory solutions
- Expertise for Corporate and FI needs across the capital structure



■ Lending and Financial Solutions ■ Capital Markets & Advisory

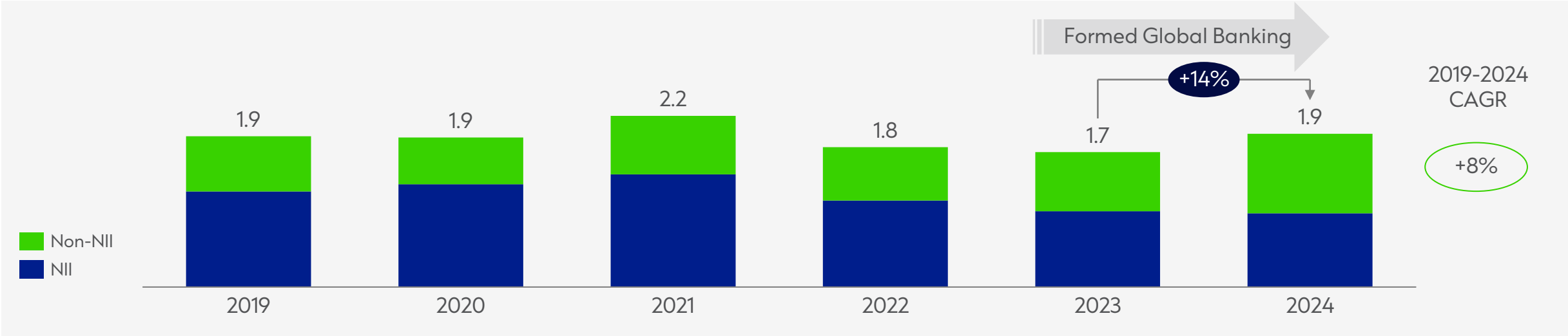
Leveraging unique network capabilities across multiple markets

- Bankers based in >20 markets globally

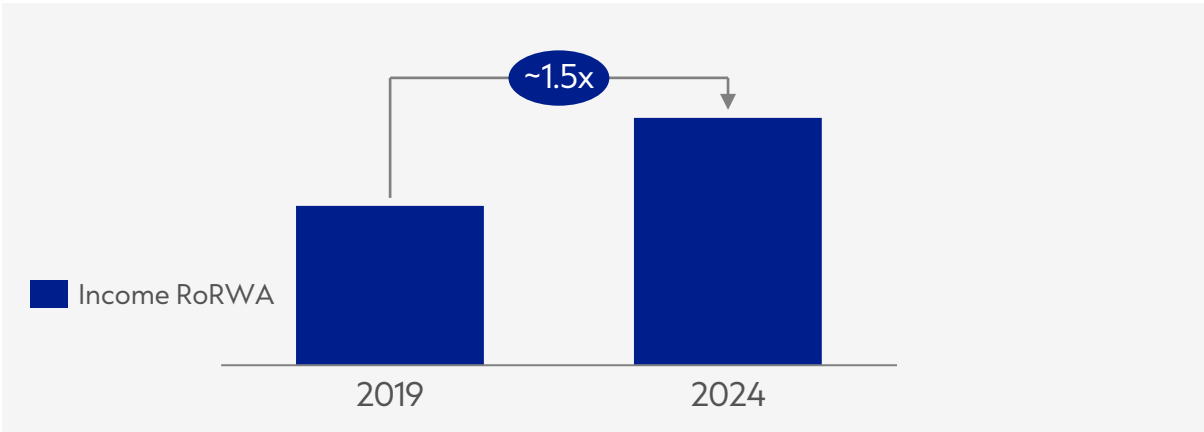


Global Banking financial performance

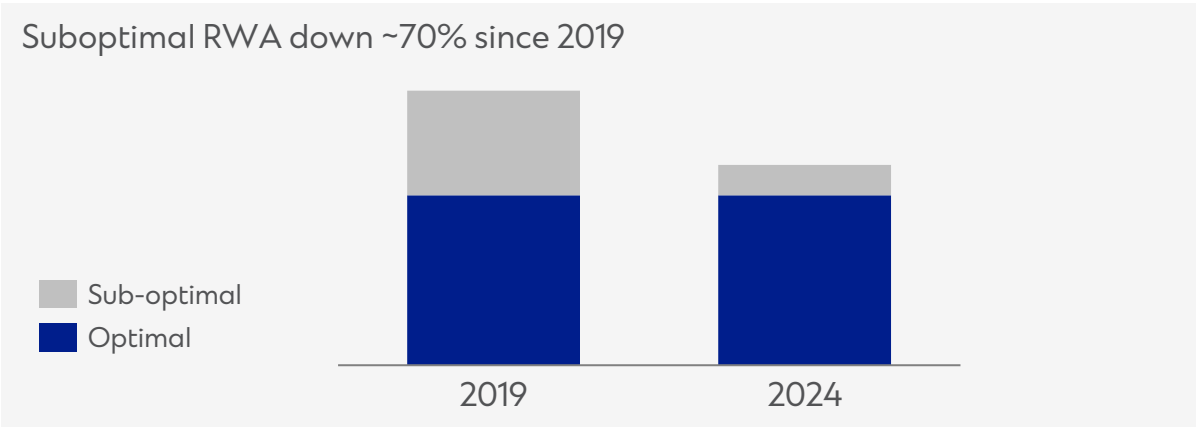
Income (\$bn)



Income return on risk-weighted assets



Risk-weighted assets

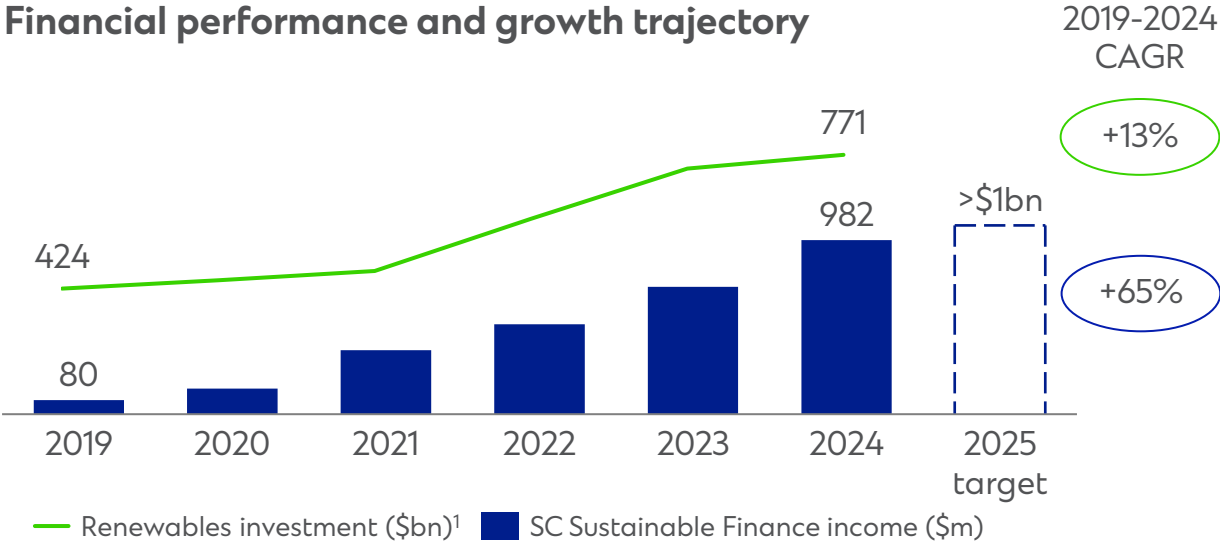


1. Note: Sub-optimal refers to deals with <4% RoRWA

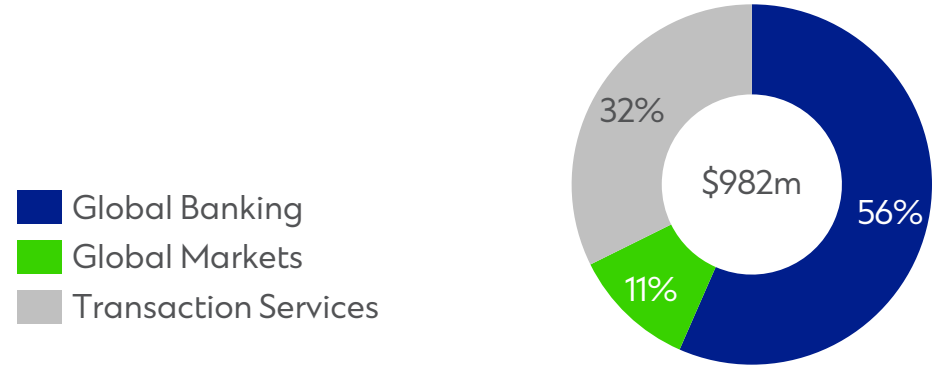
Leading Sustainable Finance capabilities

- Achieved strong growth in Sustainable Finance income, outpacing growth in global renewables investment
- Well on track to deliver 2025 income target of >\$1bn
 - Income spread across product types, with >50% coming from Global Banking
 - Asia contributes to more than half of Sustainable Finance income
- Mobilised \$136bn of sustainable finance since 2021 to H1'25; making good progress towards our \$300bn target by 2030

Financial performance and growth trajectory



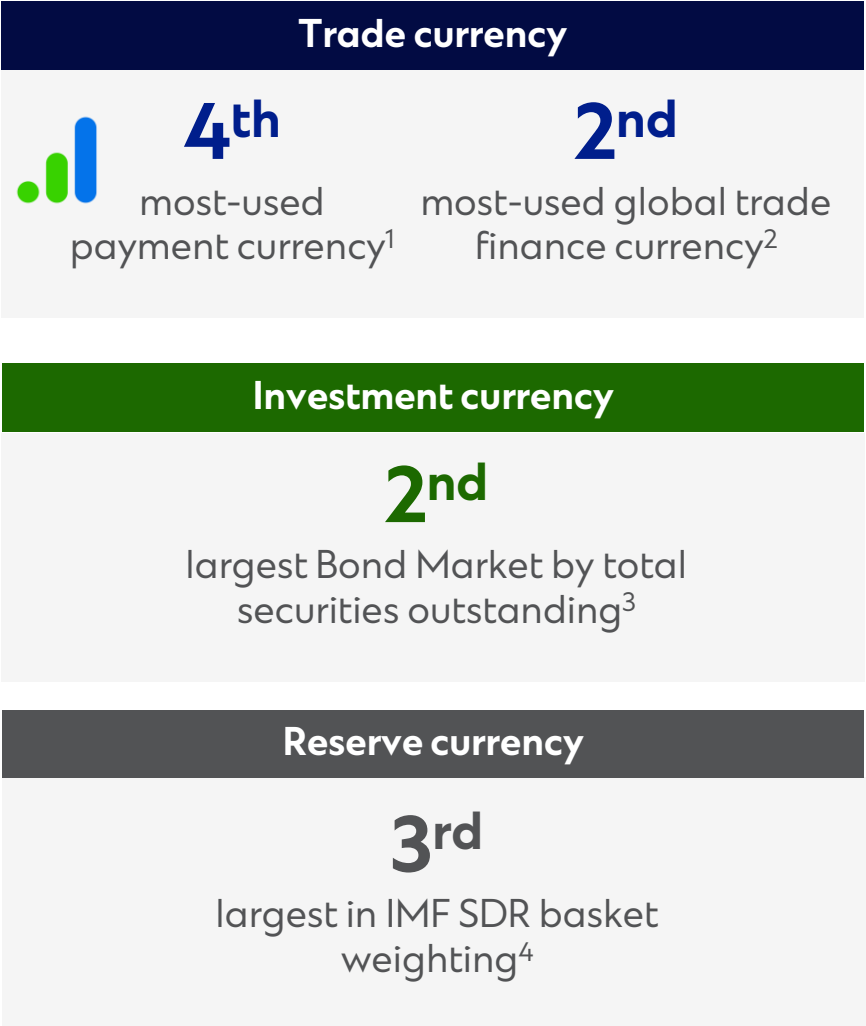
Sustainable Finance income by product – FY'24



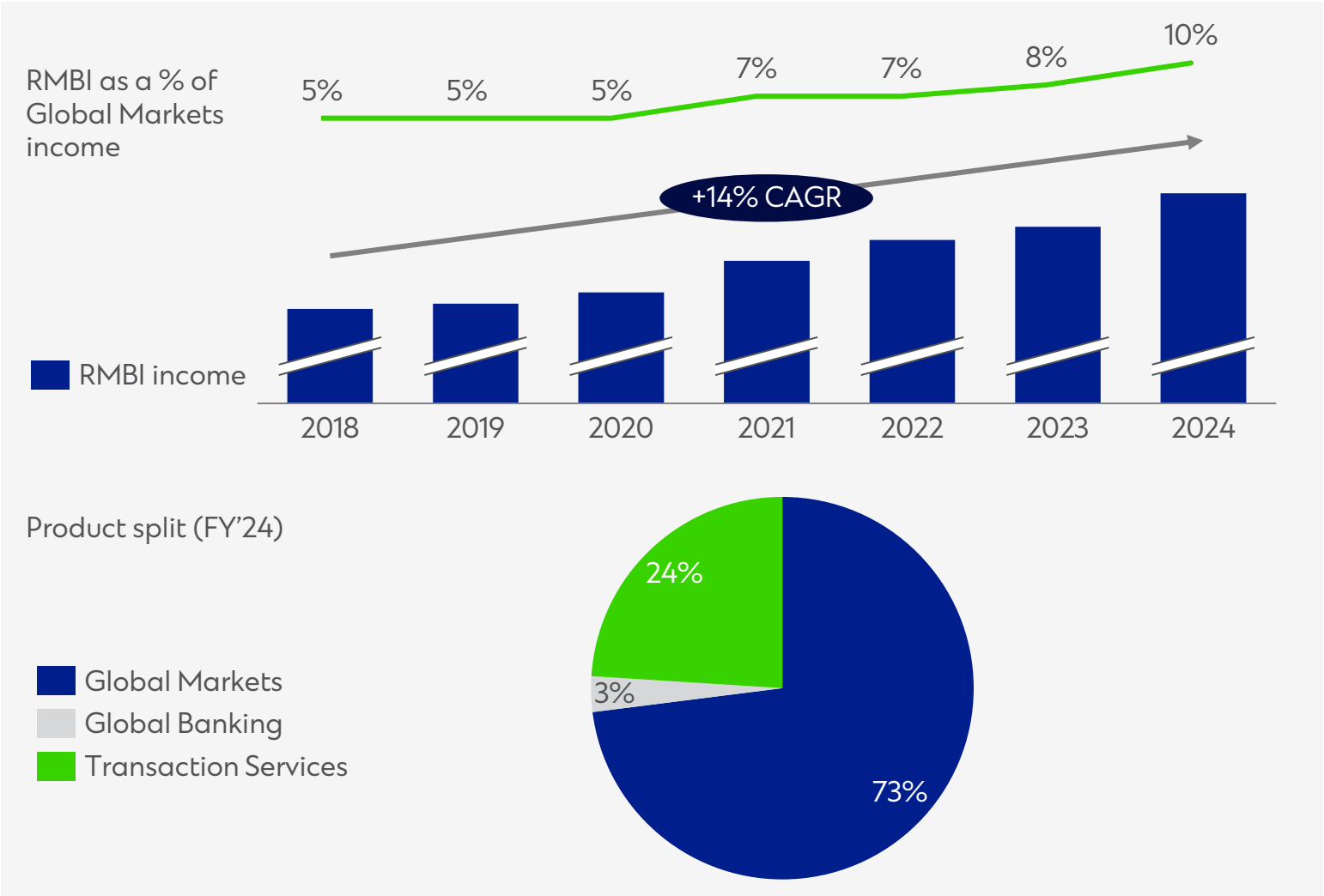
1. Source: IEA (2024), World Energy Investment 2024, IEA, Paris <https://www.iea.org/reports/world-energy-investment-2024>, Licence: CC BY 4.0

Growing RMBI franchise

RMB positioning



Our RMBI income since 2018

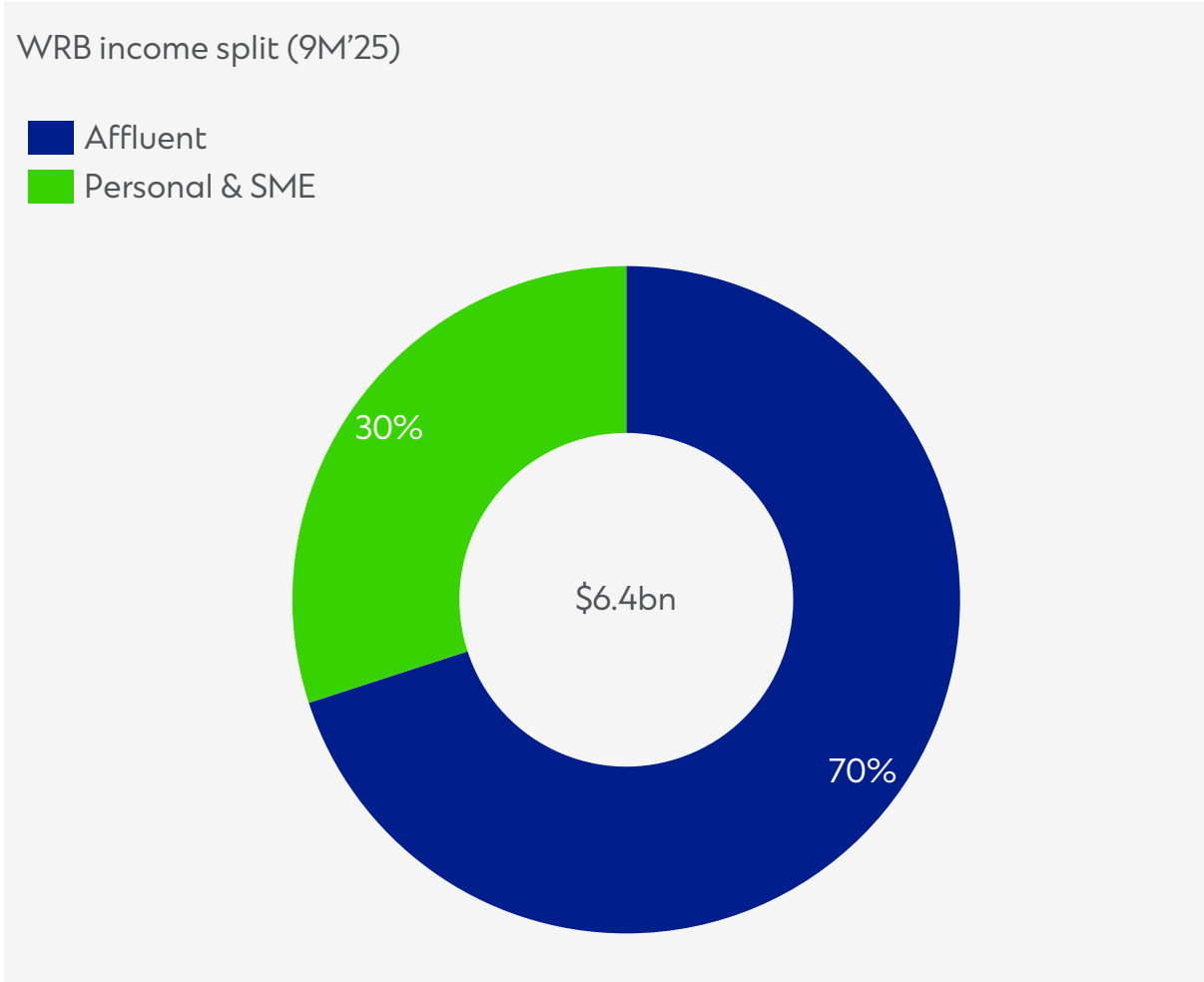


1. Swift Report as of March 2025 <https://www.swift.com/swift-resource/252389/download> | 2. Swift Report as of April 2025 <https://www.swift.com/swift-resource/252400/download> | 3. <https://www.weforum.org/stories/2023/04/ranked-the-largest-bond-markets-in-the-world/> | 4. Quinquennial SDR review by IMF on 11 May 2022

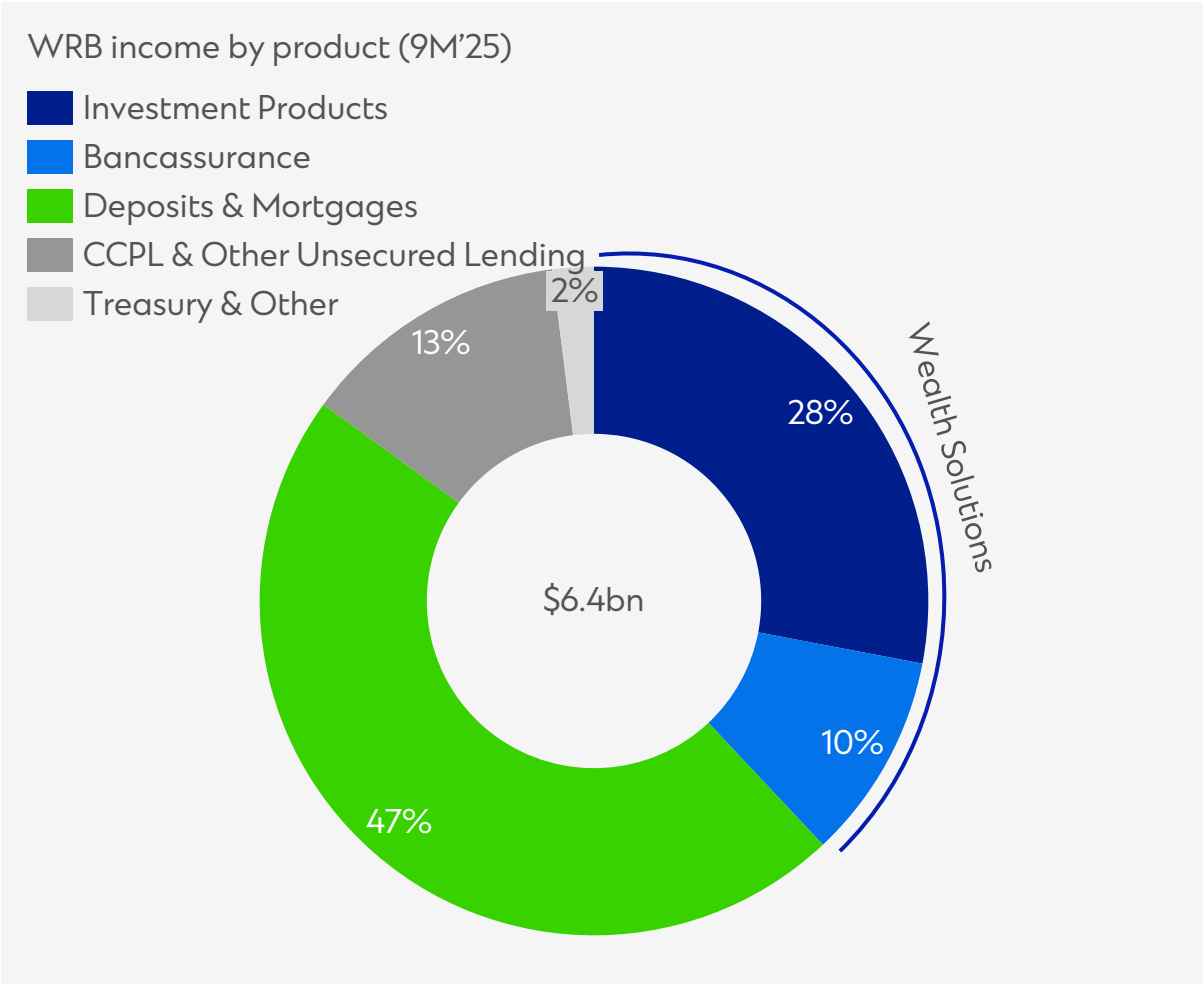
Wealth and Retail Banking (WRB)

Affluent is core to Wealth and Retail Banking

Affluent accounts for ~70% of WRB income...



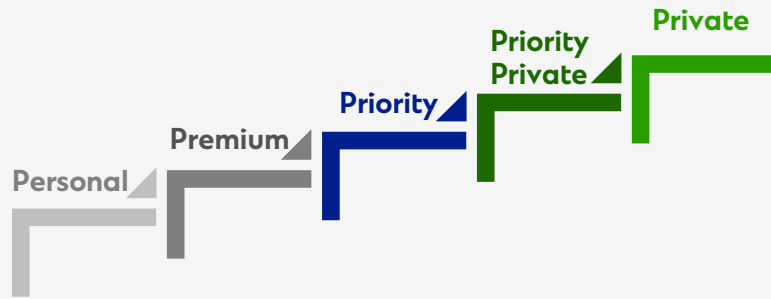
...with higher share of wealth supporting income growth



We are a large wealth manager with three key differentiators

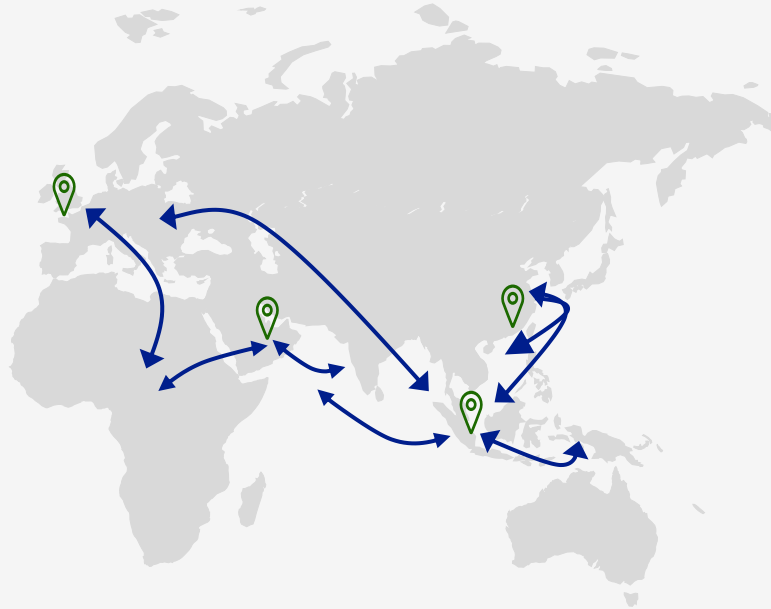
1. Strong funnel along the client continuum

- Client continuum offers a distinctive pipeline of high value clients
- Focused on building scale across the continuum, particularly in Priority Private & Private
- Personal continues to be a key feeder of Affluent



2. Local strength, global network

- Uniquely positioned to serve both local and international needs of clients
 - 4 international wealth hubs: Jersey, UAE, Singapore, Hong Kong
 - 5 key diasporas: Global Chinese, Global Indian, ASEAN, African and International



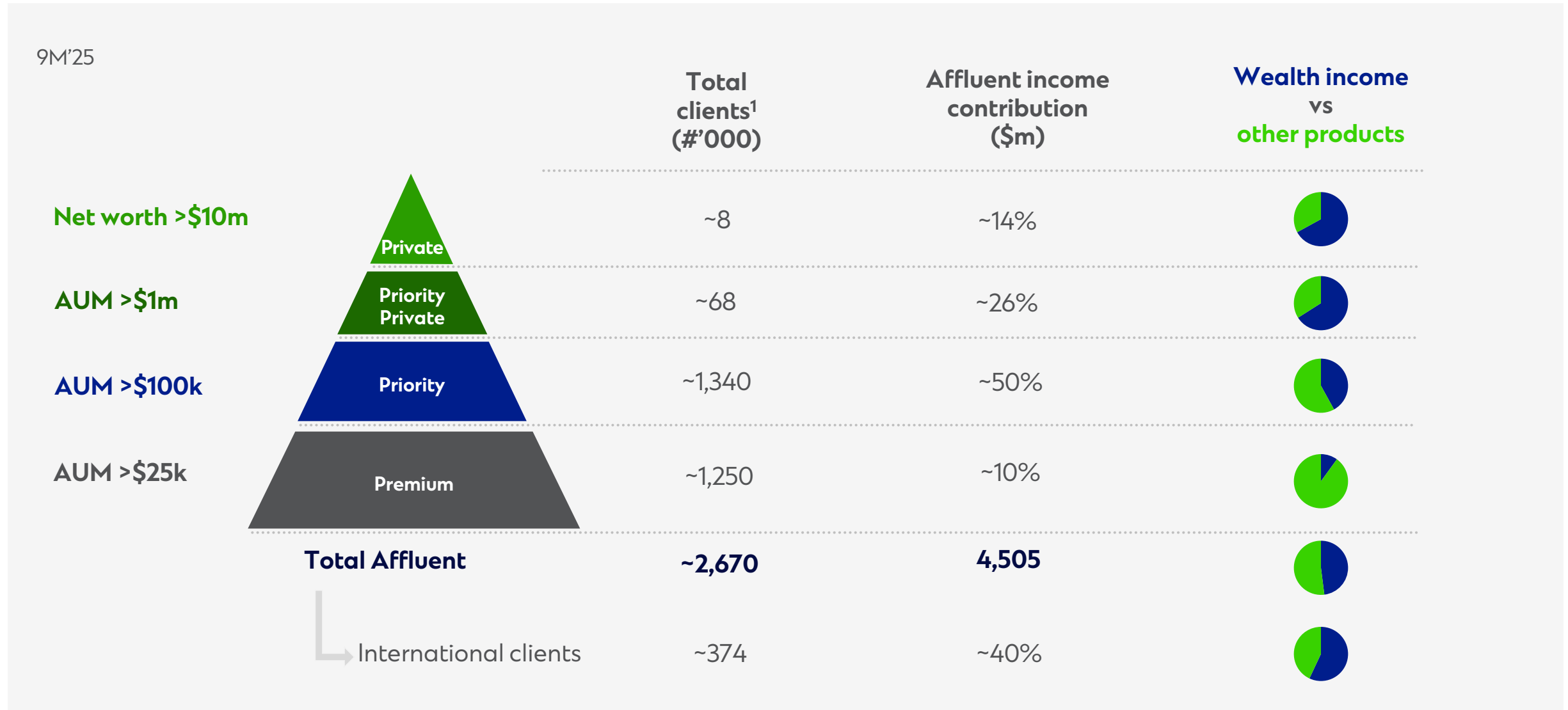
3. Deep wealth expertise

- Comprehensive product propositions through innovation and open architecture
 - Differentiated tailored solutions, leveraging digital tools
- Personalised advisory with global expertise and local knowledge, including CIO insights



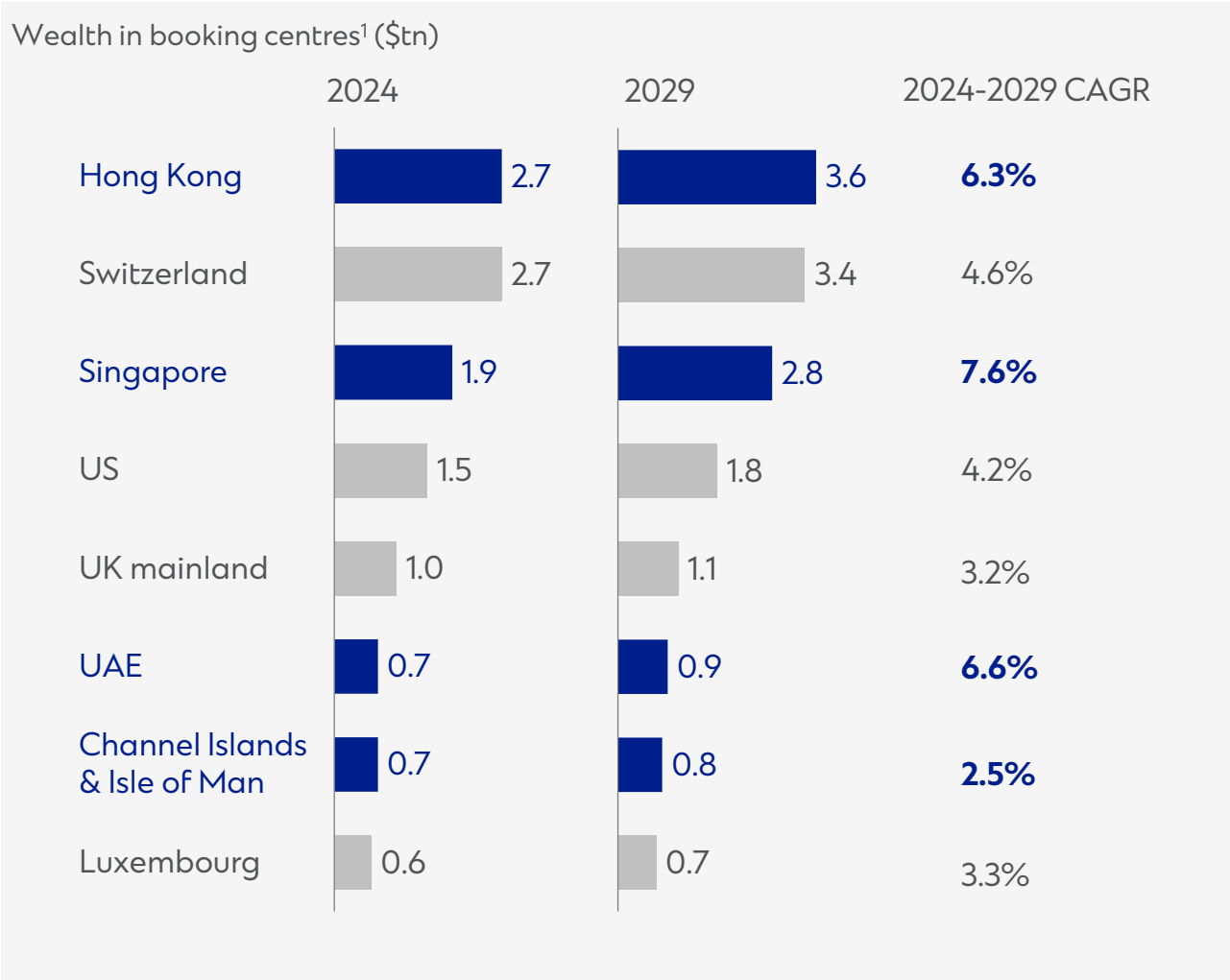
We are investing \$1.5bn over 2025-2029 in our Affluent business where we are most differentiated

1 Affluent continuum is a core part of our WRB strategy

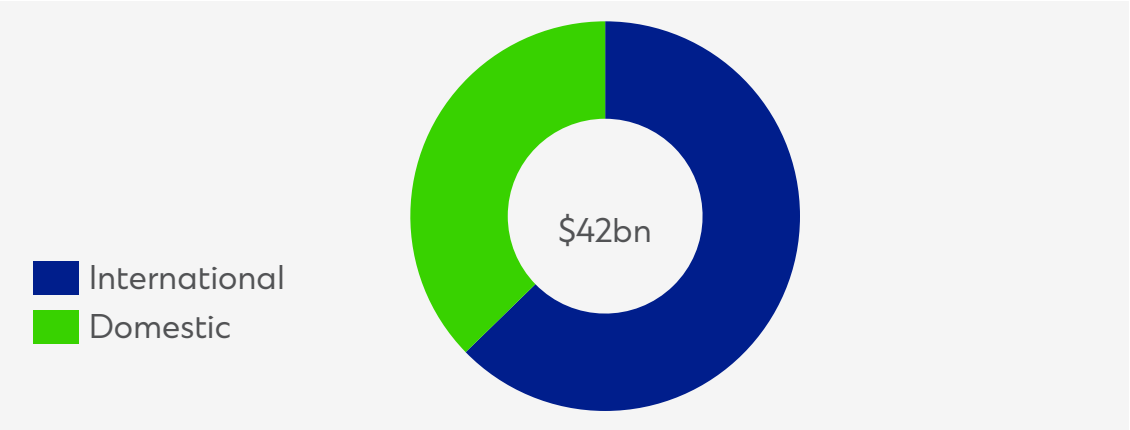


2 Capturing international wealth flows across AAME

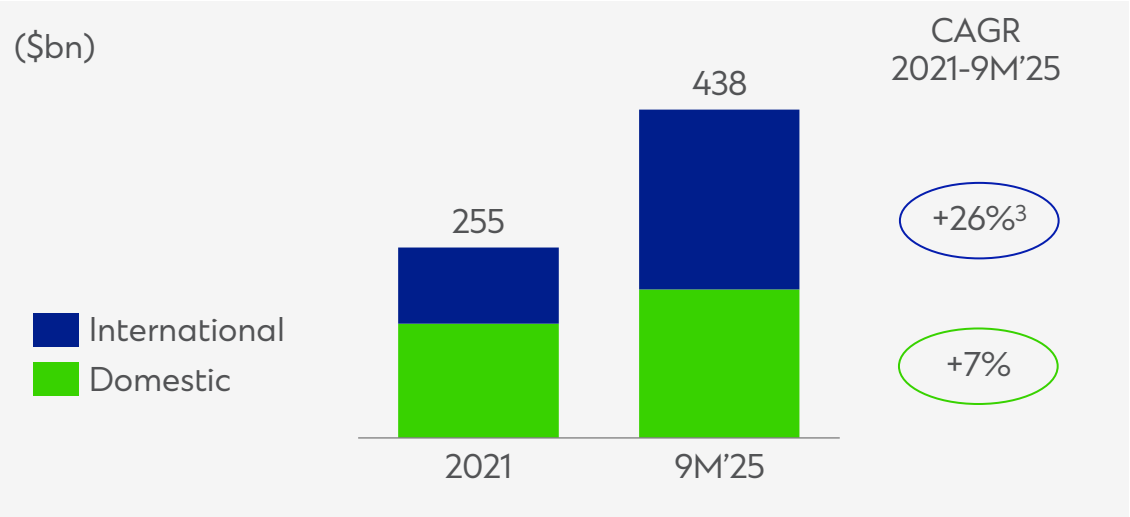
We operate in fast-growing wealth booking centres



9M'25 Affluent net new money²



Our international AUM is growing faster than domestic



1. Source: BCG global wealth market sizing 2025 | 2. NNM at YTD constant currency FX rates | 3. Includes the Q4'24 AUC to AUM mandate change

3 Differentiated wealth advisory enabled by open architecture

Handpicked portfolio solutions from leading providers

~100 traditional and alternative asset managers

Sample partners: Traditional



Sample partners: Alternative



Real-time access to multiple counterparties...

...for competitive and customised pricing

Real-time pricing from:

11
equity structured
notes issuers

10
equity derivatives
counterparties

9
FX derivatives
counterparties

50+
bond
counterparties

Equity trading capability via:

Online trading in Hong Kong,
Singapore, Taiwan, Malaysia, UAE,
India and to private banking clients

17 brokers
covering
39 exchanges

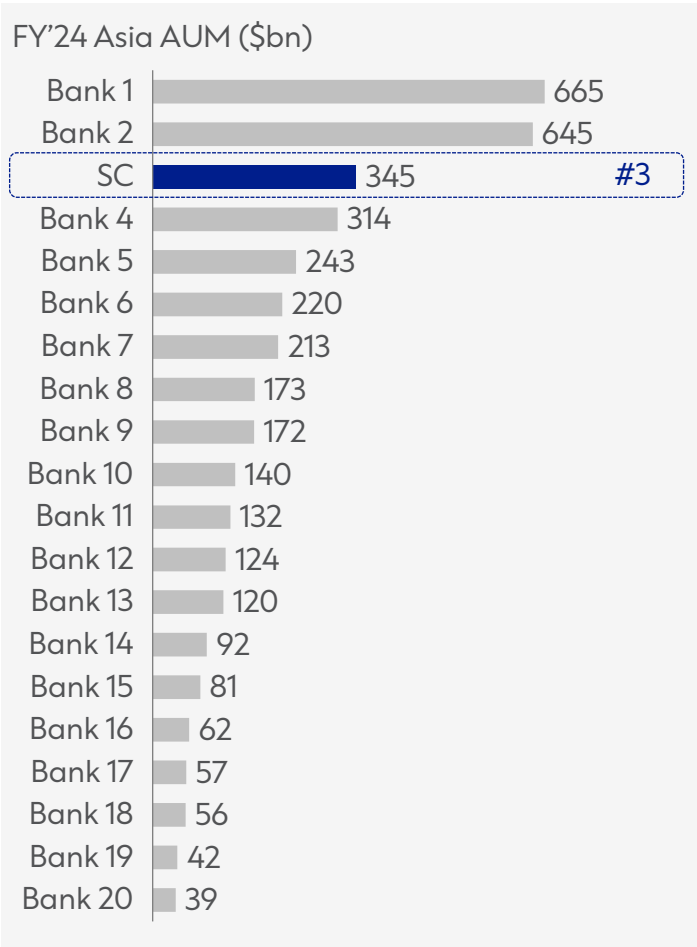
We now rank best-in-class in net promoter score in Priority Banking across 8 of our top 9 affluent markets¹



1. Source: RFI Global Customer Experience Study. Customer experience benchmarking published by RFI includes a defined peer set in each market

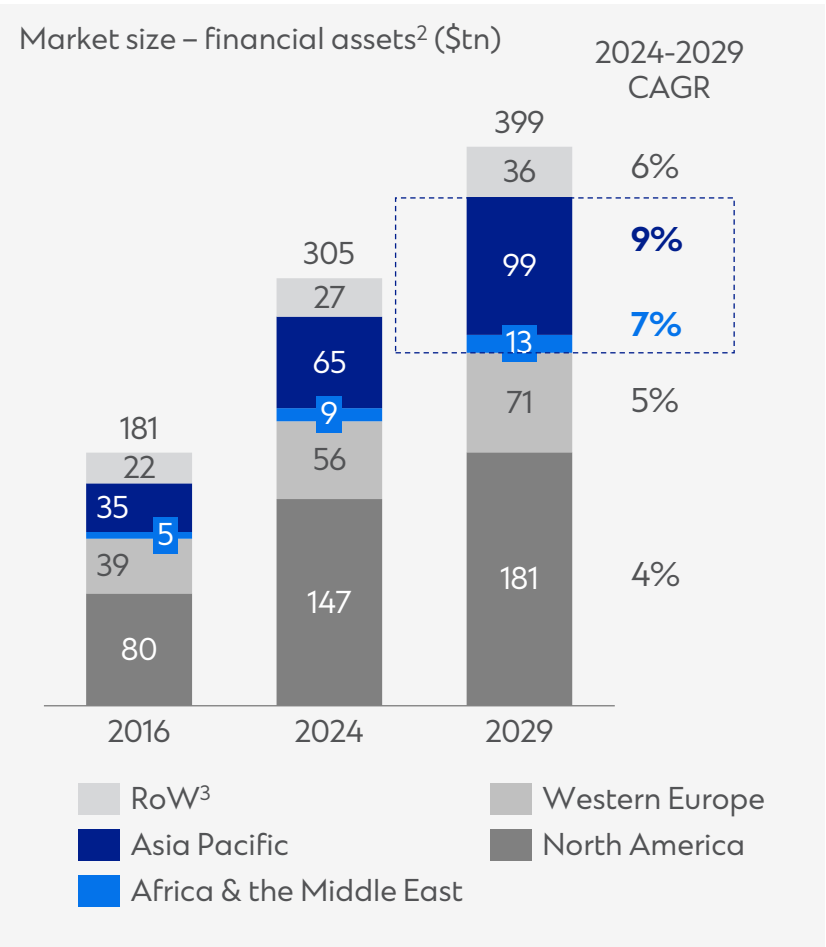
Strong momentum in Affluent NNM and AUM...

Top 20 wealth managers in Asia¹

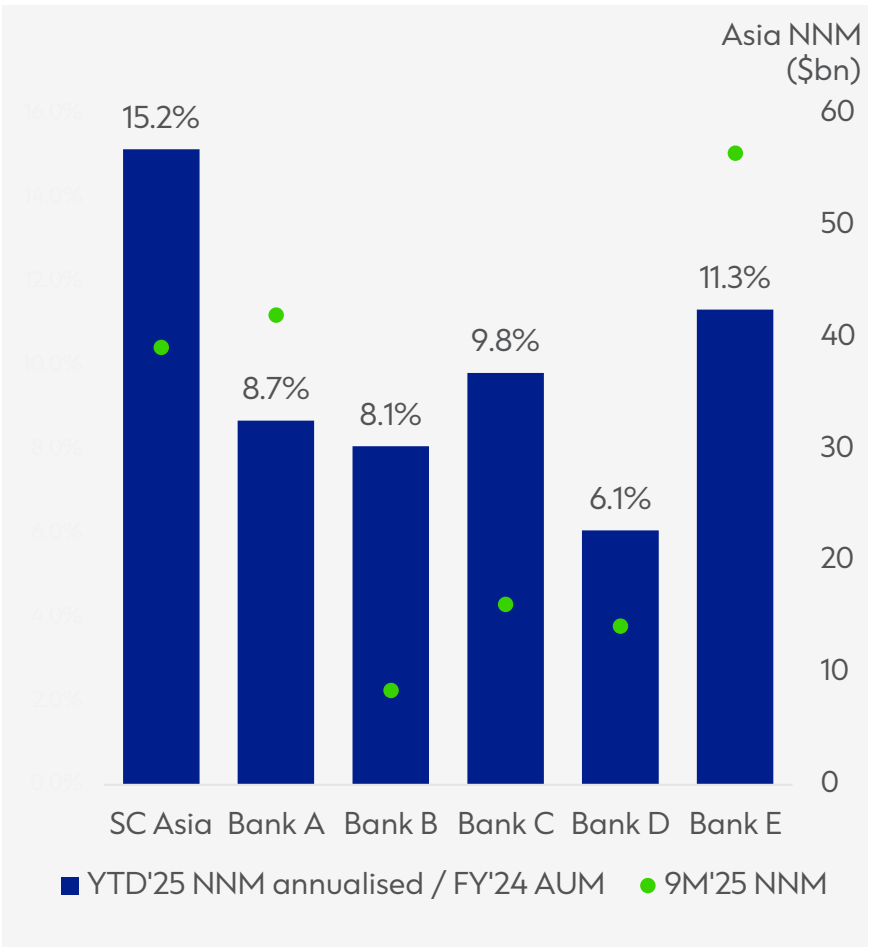


Outperforming financial assets growth

... which are expected to grow 7-9% in our footprint



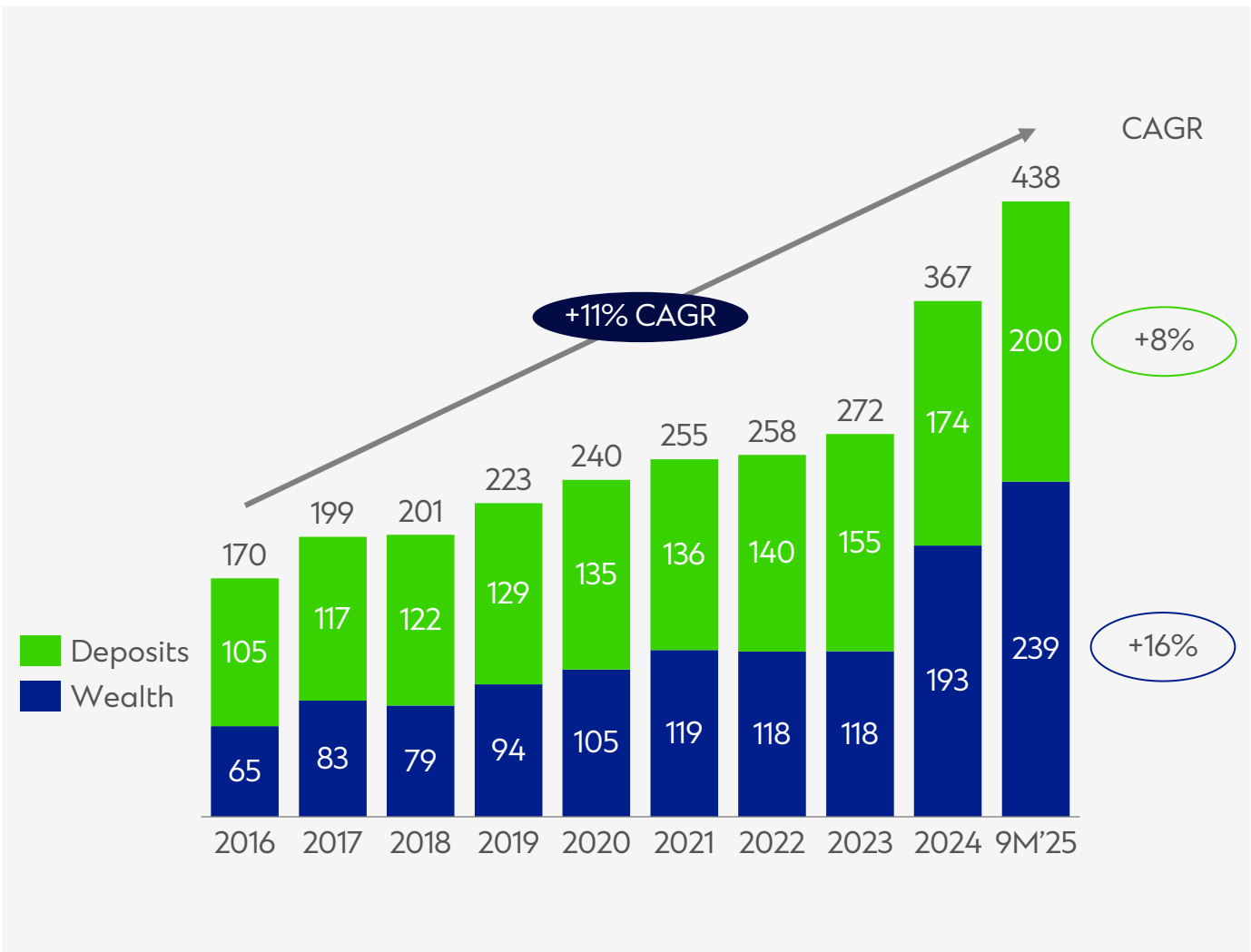
Net new money (NNM)⁴



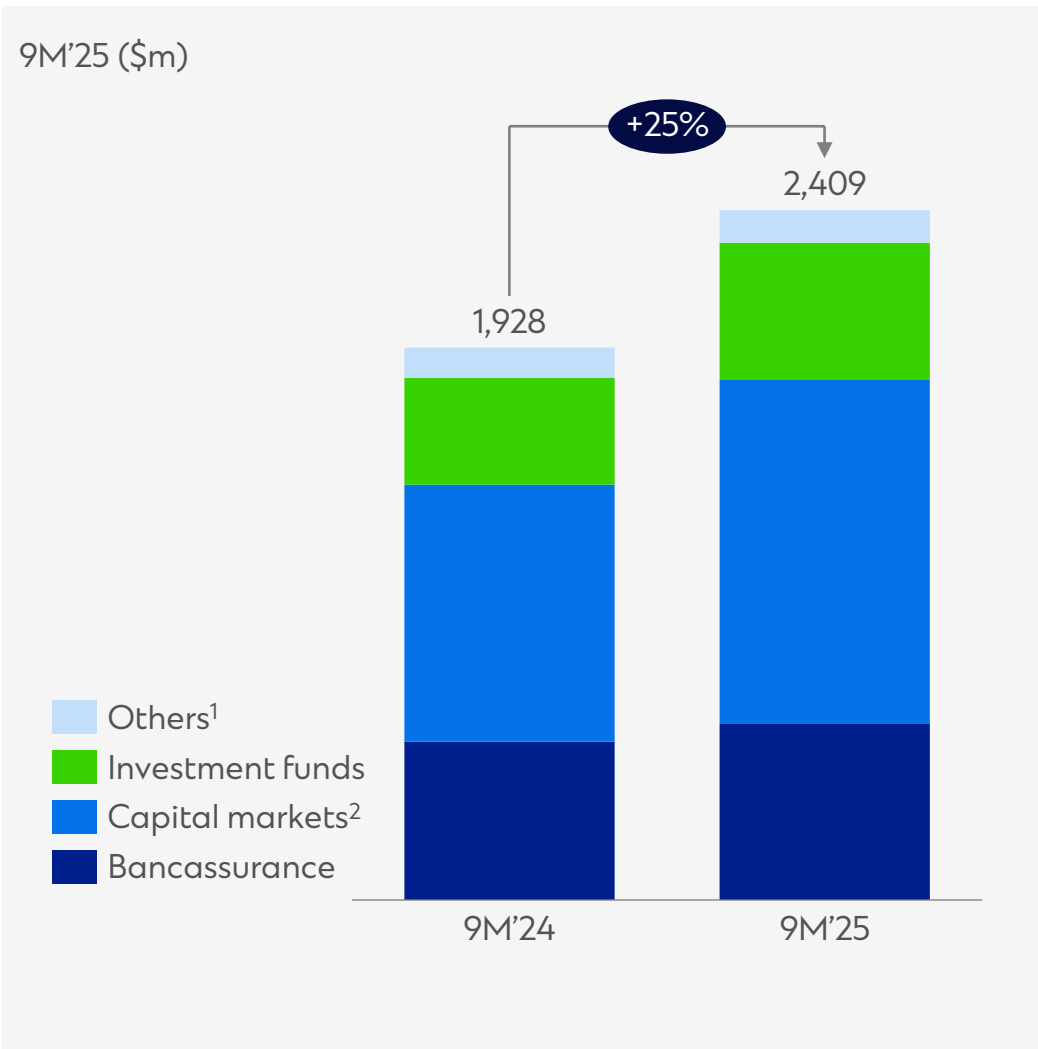
1. Source: Asian Private Banker. This ranking combines Asian Private Banker Wealth Continuum & Private Banking rankings for 2024; using Wealth Continuum AUM balances for those banks which provide both | 2. Source: BCG 2025 wealth report for 2024 and 2029 data, BCG 2018 wealth report for 2016 data | 3. Rest of world | 4. Reported YTD NNM annualised divided by AUM balance at the end of 2024; SC NNM at constant currency. All the banks highlighted include wealth deposits in AUM except for Bank A which does not disclose deposits as part of AUM and NNM; other banks may include asset management AUM

...supporting double-digit income growth in Wealth Solutions

Affluent AUM (\$bn)



Wealth Solutions income (\$m)



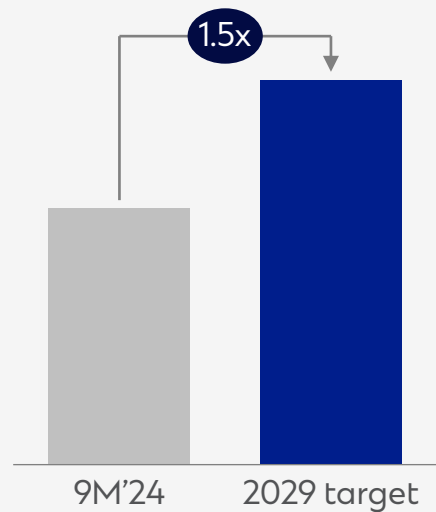
We continue to invest for growth

~50%

People

- Hire senior priority RMs and wealth specialists to grow HNW and international clients
- Hire frontline talent in private banking across key hubs to strengthen UHNW advisory

Relationship Managers (RMs)

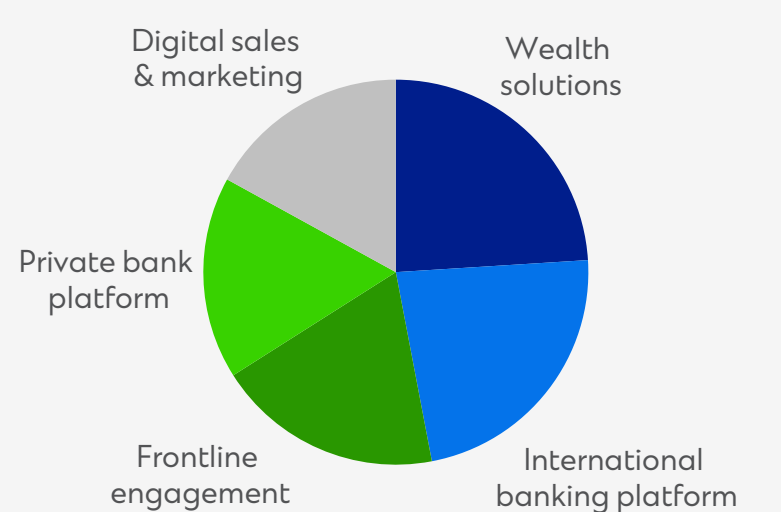


~25%

Digital

- Upgrade digital propositions and platforms
- Bring digital advisory and DIY solutions to clients

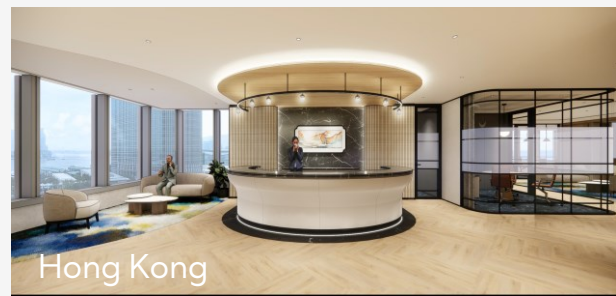
Investment allocation over the next 3-5 years



~25%

Brand, marketing & client centres

- 18 client centres globally across our wealth hubs and key markets
- Focus on strengthening our brand positioning as an international wealth manager



We are investing \$1.5bn over 2025-2029 in our Affluent business



Ventures and Digital Assets

Ventures 2024 highlights



- 2024 income up 15% YoY
- ~650k customers in 2024, equivalent to >10% of Hong Kong’s bankable population¹; average of 3.1x products per customer in 2024
- First digital bank in Hong Kong to offer Asia Miles as part of client value proposition
- Awarded the “Best Digital-only Bank in Hong Kong” by The Asian Banker²

Deposits \$bn

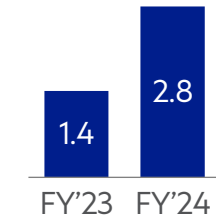


Lending \$bn

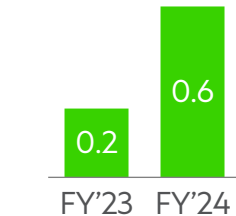


- 2024 income more than doubled YoY
- ~974k customers in 2024; ~18% market share of adult population in Singapore³
- Launched Trust+, a proposition for mass affluent
- Awarded “Best Mobile Banking App” by The Digital Banker⁴

Deposits \$bn

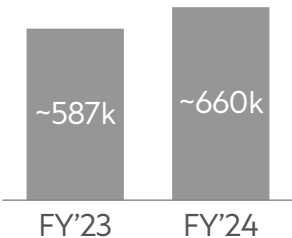


Lending \$bn



- Launched 4 new ventures in 2024
- Olea Global secured a \$100m warehouse financing facility⁵
- Zodia Custody’s client base significantly expanded; now backed by four major financial institutions

of customers across SCV entities



- Mox and Trust are each expected to be profitable in 2026
- Underlying losses in Ventures to be below \$0.2bn 2025-2026 (cumulative), with majority in 2025



1. Based on 2021 population census data and Standard Chartered assumptions | 2. Best Digital-only Bank in Hong Kong - Mox Bank- The Asian Banker | 3. Based on Singstat population data and Standard Chartered assumptions | 4. Global Retail Banking Innovation Awards 2025 - The Digital Banker | 5. HSBC and Manulife | CQS Investment Management backs Olea for a US\$100m warehouse facility - Olea - Empower Sustainable Trade

Digital asset initiatives

Strategic capabilities across digital assets (DA)

Access

enable clients to access DA ecosystems through a trusted counterparty

Custody

facilitate the safekeeping of DA or DA-linked assets

Execution

facilitate clients to transact and manage risk in DA

Tokenisation

convert assets into a token which can be moved, stored or recorded on a blockchain

Interoperability

enable data and assets to be exchanged across different blockchains

Corporate & Investment Banking (CIB)

Institutional Bitcoin & Ether Trading

Spot and soon cash-settled derivatives

UK since July 2025

DA Custody

Cryptoassets & Tokenized Assets

DIFC since Sept 2024
Luxembourg since Jan 2025

Partior

Distributed Ledged Technology (DLT) Interbank Settlement Network

Invested Nov 2022;
Euro-settlement May 2024

DA Collateral Mirroring

Enabling crypto & tokenized money market funds as off-exchange collateral

Launched April 2025

HKD Stablecoin Joint Venture

With Animoca brands and Hong Kong Telecom

Offering coming soon

Tokenised Deposits

Enabling cross-border client treasury movements

Pilot client in Hong Kong since July 2018

Stablecoin Issuer Banking

Fiat reserve management and on/off ramps

Supporting 4 global issuers

Wealth & Retail Banking (WRB)

DA/Crypto ETF access

For WRB and Mox Bank clients

Live since Aug 2024

e-HKD CBDC support

e-HKD services (wallets & offline payments)

Pilot live since Oct 2023

Structured Products & OTC Derivatives on DA/Crypto ETFs

For Private Banking clients

Live since Jul 2025

e-CNY CBDC support (L2.5 bank)

e-CNY services (wallets & applications)

Pilot live since Nov 2023

e-Naira CBDC support

e-Naira services (wallets & payments)

Live since March 2022

SC Ventures

Zodia Custody

Institutional custody for over 75 cryptoassets & tokenized assets

Live since Feb 2022

Zodia Markets

Institutional spot trading for over 70 cryptoassets and stablecoins

Live since Sept 2022

Libeara

Asset tokenization platform for Fund and Asset Managers

Live since Feb 2024

Global DA Holdings

Minority investments across DA spectrum

Established Nov 2023

SWIAT

(Secure Worldwide Interbank Asset Transfer) On-chain market infrastructure platform for Financial Institutions

Invested since Jan 2023

Ripple

Blockchain payments network, crypto custody and prime brokerage

Invested since Sept 2016

Advocacy and Industry Engagement:

BIS Project Agorá | HKMA Project Ensemble | MAS Project Guardian | UK Finance | Global Blockchain Business Council | Institute of International Finance | Global Financial Markets Association | Libra/Diem



Select technical and abbreviated terms

Term	Definition
AAME	Asia, Africa and the Middle East
ASEAN	Association of Southeast Asian Nations
AUM	Assets under management
Avg	Average
bn	billion
bps	basis points
C&O	Central & Others
CAGR	Compound annual growth rate
CASA	Current accounts and savings accounts
CIB	The Group's Corporate & Investment Banking client segment
CIO	Chief Investment Office
CCPL	Credit Cards and Personal Loans
ccy	Constant currency. A performance measure on a constant currency basis is presented such that comparative periods are adjusted for the current year's functional currency rate
CET1	Common Equity Tier 1. A measure of CET1 capital as a percentage of RWA
DIY	Do it yourself
EM	Emerging markets
FI	Financial Institutions
FVOCI	Fair value through other comprehensive income
FVTPL	Fair value through profit or loss
FX	Foreign exchange
FY	Full year
GDP	Gross domestic product
GSIB	Global systemically important bank
HKD	Hong Kong Dollars
HTC/HTM	Held to collect/Held to maturity
IMF	International Monetary Fund
JV	Joint venture
L&A	Loans and advances
min.	Minimum

Term	Definition
n.m.	Not meaningful
NII	Net interest income
NNM	Net new money
NNS	Net new sales
PBT	Profit before tax
PTR	Passthrough rates
QoQ	Quarter-on-quarter
RM	Relationship manager
RMBI	Renminbi internationalisation
RoRWA	Return on risk-weighted assets
RWA	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
SC	Standard Chartered
SCV	SC Ventures
SDR	Special drawing rights
TNAV	Tangible net asset value
Underlying RoTE	The ratio of the current year's underlying profit attributable to ordinary shareholders plus fair value on OCI equity movement relating to Ventures segment to the weighted average tangible equity, being ordinary shareholders' equity less the intangible assets for the reporting period
UAE	United Arab Emirates
UHNW	Ultra-high net worth
UK	United Kingdom
US	United States
USD	United States Dollar
Ventures	SC Ventures + Mox + Trust
WRB	The Group's Wealth & Retail Banking client segment
YoY	Year-on-year. YoY variance is better/(worse) other than assets and liabilities which is increase/(decrease)
YTD	Year-to-date

Important notice

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 to any of the foregoing. 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 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 the Group’s actual results and its plans and objectives to differ materially from those expressed or implied in forward-looking statements. The factors 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 ESG 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 or policy; future business combinations or dispositions; and other factors specific to the Group, including those identified in Standard Chartered PLC’s Annual Report and the financial statements of the Group. To the extent that any forward-looking statements contained in this document are based on past or current trends and/or activities of the Group, they 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. Each forward-looking statement speaks only as of the date that it is made. 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 Standard Chartered PLC’s Annual Report and the financial statements of the Group for a discussion of certain of the risks and factors that could adversely impact the Group’s actual results, and cause its plans and objectives, to differ materially from those expressed or implied in any forward-looking statements.

Non-IFRS performance measures and alternative performance measures

This document may contain: (a) financial measures and ratios not specifically defined under: (i) International Financial Reporting Standards (IFRS) (Accounting Standards) as adopted by the European Union; or (ii) UK-adopted International Accounting Standards (IAS); and/or (b) alternative performance measures as defined in the European Securities and Market Authority guidelines. Such measures may exclude certain items which management believes are not representative of the underlying performance of the business and which distort period-on-period comparison. These measures are not a substitute for IAS or IFRS measures and are based on a number of assumptions that are subject to uncertainties and change. Please refer to Standard Chartered PLC’s Annual Report and the financial statements of the Group for further information, including reconciliations between the underlying and reported measures.

Financial instruments

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