# Standard Chartered

## Investor overview deck



October 2026

# We operate in the world's most dynamic markets

Present in **55** 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
- Switzerland
- 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

# Serving corporate, institutional and affluent clients…

## Corporate & Investment Banking (CIB)

- Supports large corporations, governments and financial institutions with cross-border opportunities
- Providing differentiated solutions across Transaction Services, Global Banking and Global Markets

Reported performance (FY'25)



**$12.4bn**
Income



**$5.4bn**
Profit before tax



**14.2%**
Return on tangible equity

## Wealth & Retail Banking (WRB)

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

Reported performance (FY'25)



**$8.7bn**
Income



**$2.4bn**
Profit before tax



**19.4%**
Return on tangible equity

# ...reflecting our strategy, with a growth-oriented client proposition

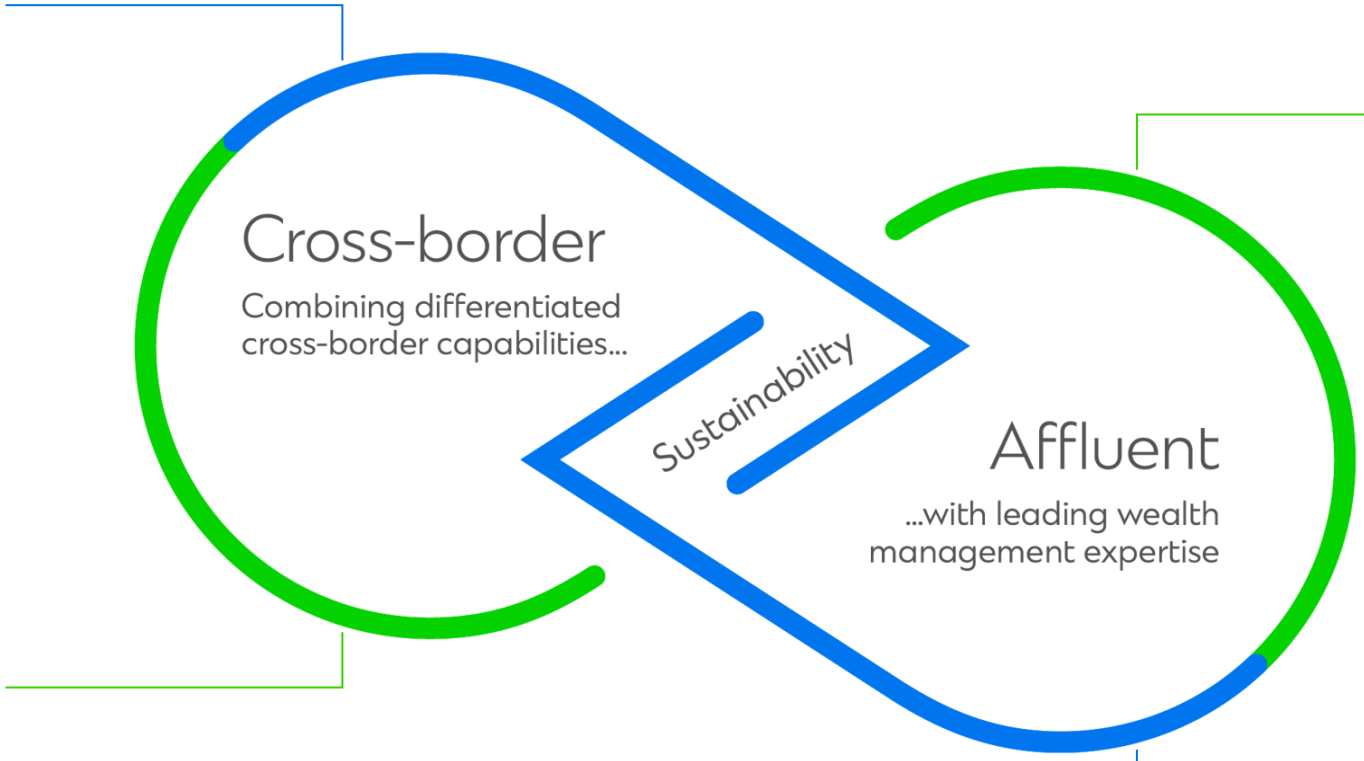
**Scale**

✓ #2 Transaction Bank in Asia[1]

**Growth**

✓ Network income 9% CAGR (2019-2025)

✓ 66% of total CIB income[2] (2019: 57%)




**Scale**

✓ #3 Wealth Manager in Asia[3] (2019: #5)

**Growth**

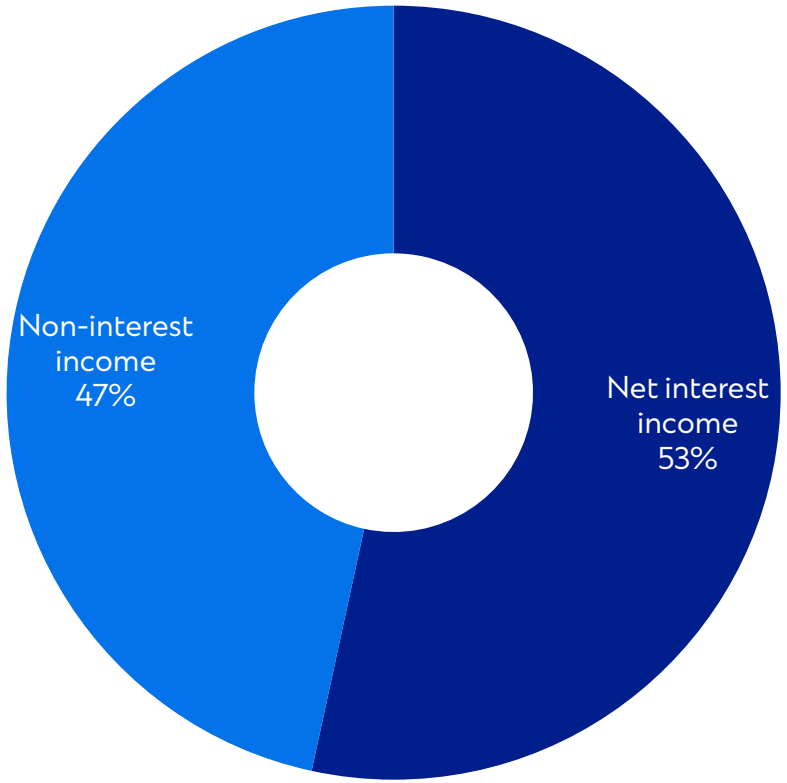
✓ Fastest net new money growth[4] in Asia: 14%

✓ AUM doubled since 2019

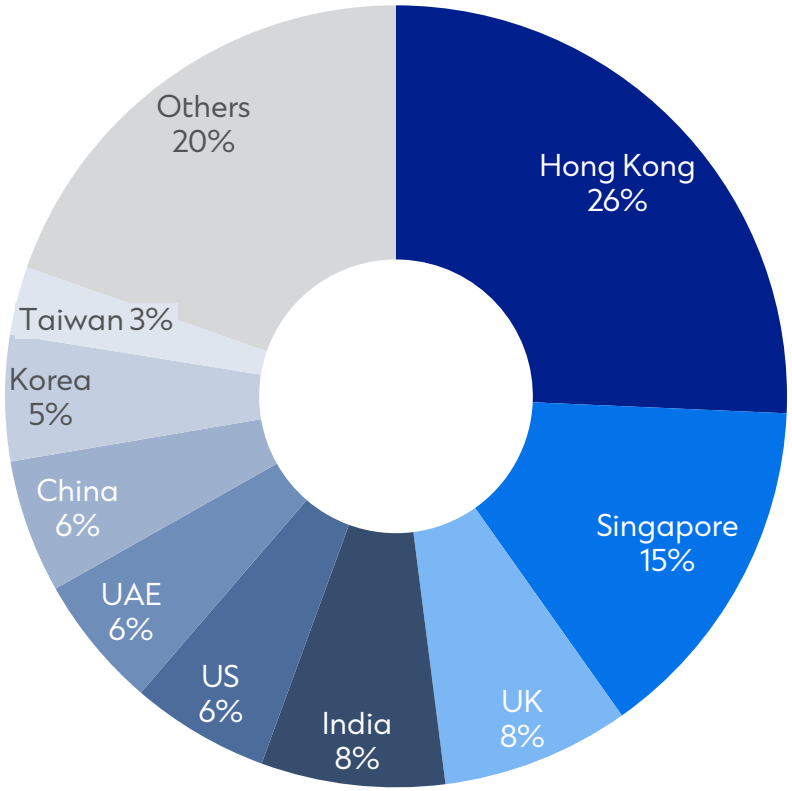
1. Coalition Greenwich Competitor Analytics – FY'25 | 2. As of FY'25 | 3. Asian Private Banker | 4. FY'25 net new money divided by FY'24 AUM

# Our combination of product and network capabilities is unique

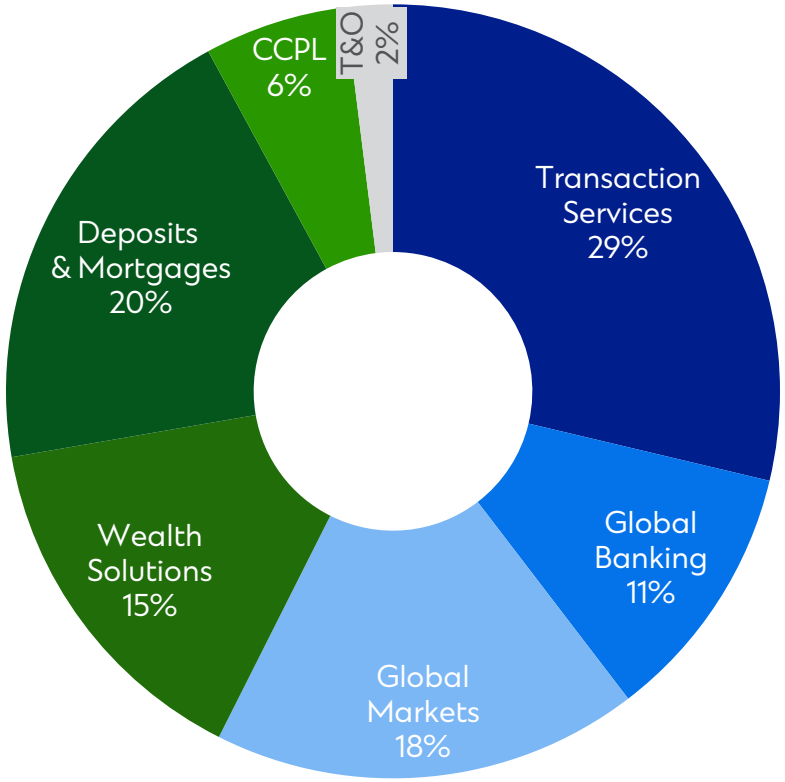
## Income by type




## Income by geography



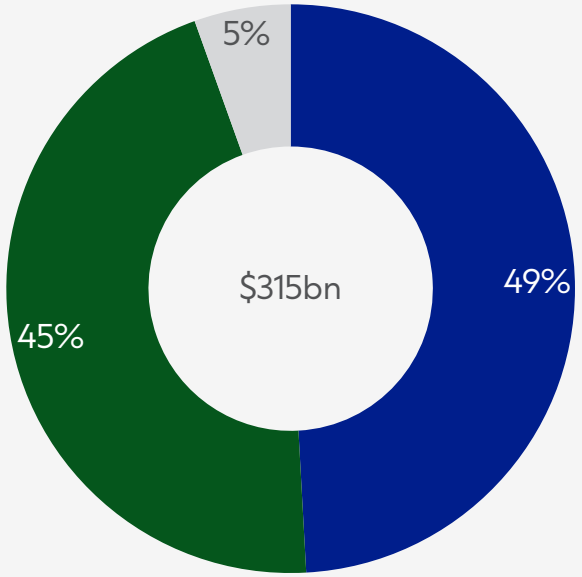

## Income by product



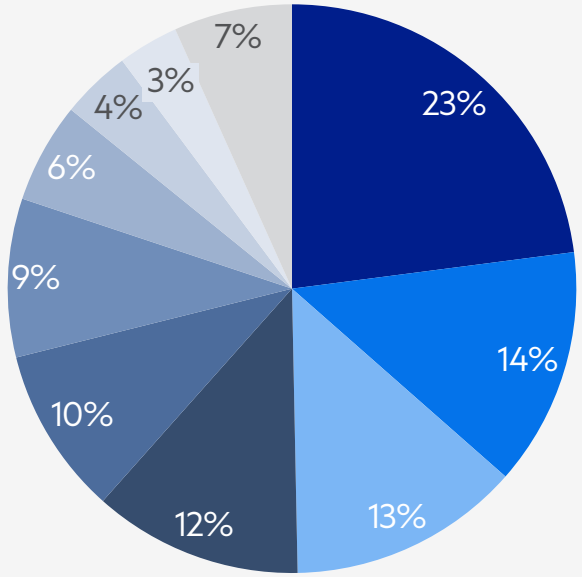

Note: Split based on FY'25, in accordance with the RNS titled "Re presentation of Financial Information" issued on 25 March 2026. T&O is Treasury & Other.
Breakdown of pie charts might not add to 100% due to rounding

# Diversified customer loans and advances

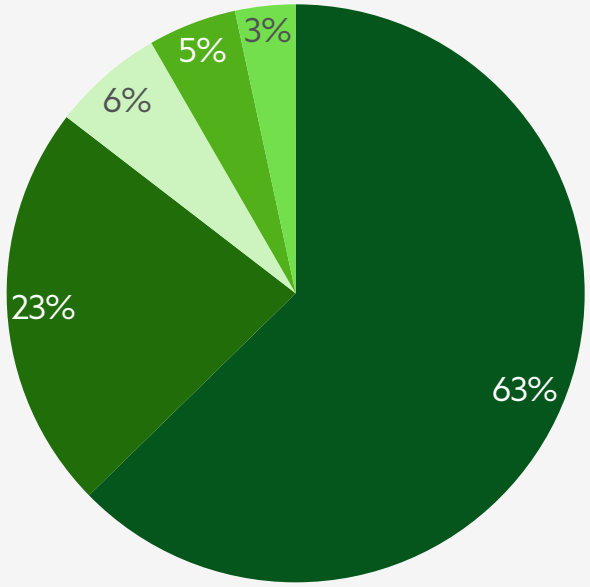
## Group L&A to customers[1] – 30.9.26




## L&A by industry[2]: CIB and C&O



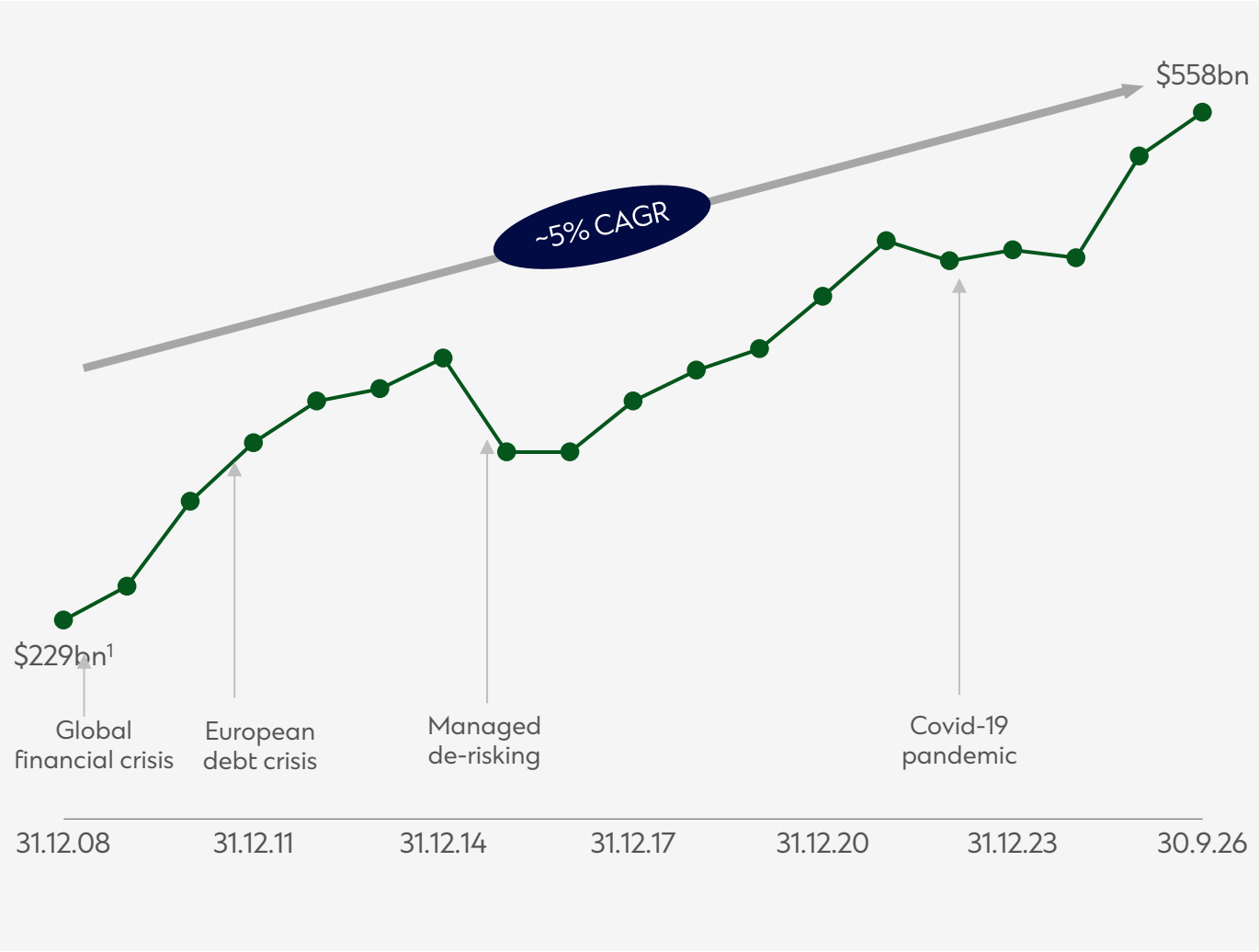

## L&A by product[2]: WRB




1. L&A to customers at amortised cost and excludes fair value through profit and loss | 2. Industry and product percentages based on H1'26 split
Breakdown of pie charts might not add to 100% due to rounding

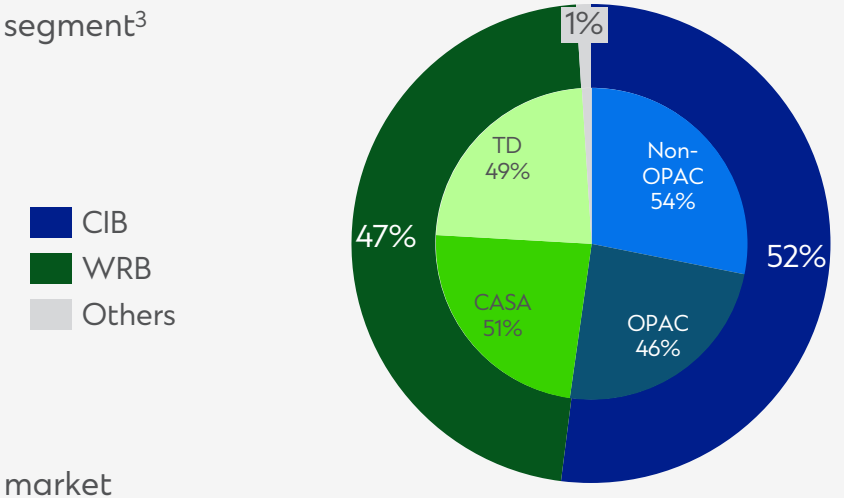
# Strong and diversified customer deposits base

## Long-term stable deposit growth since 2008

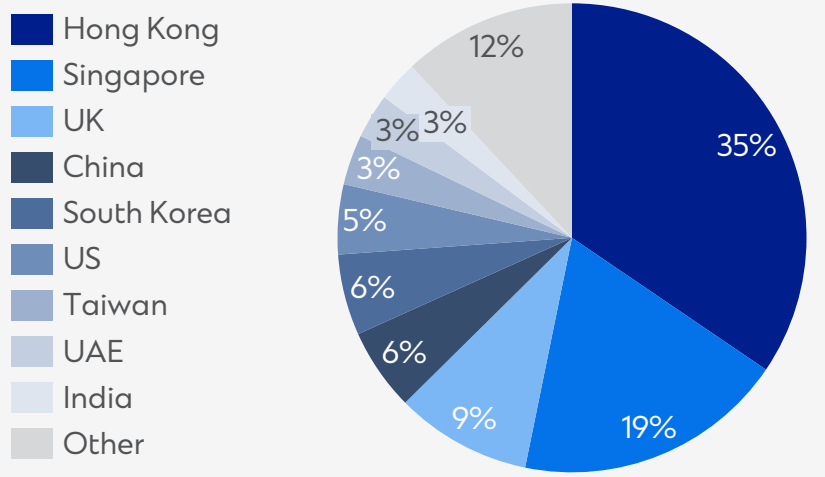



## Group customer deposits[2]

By segment[3]



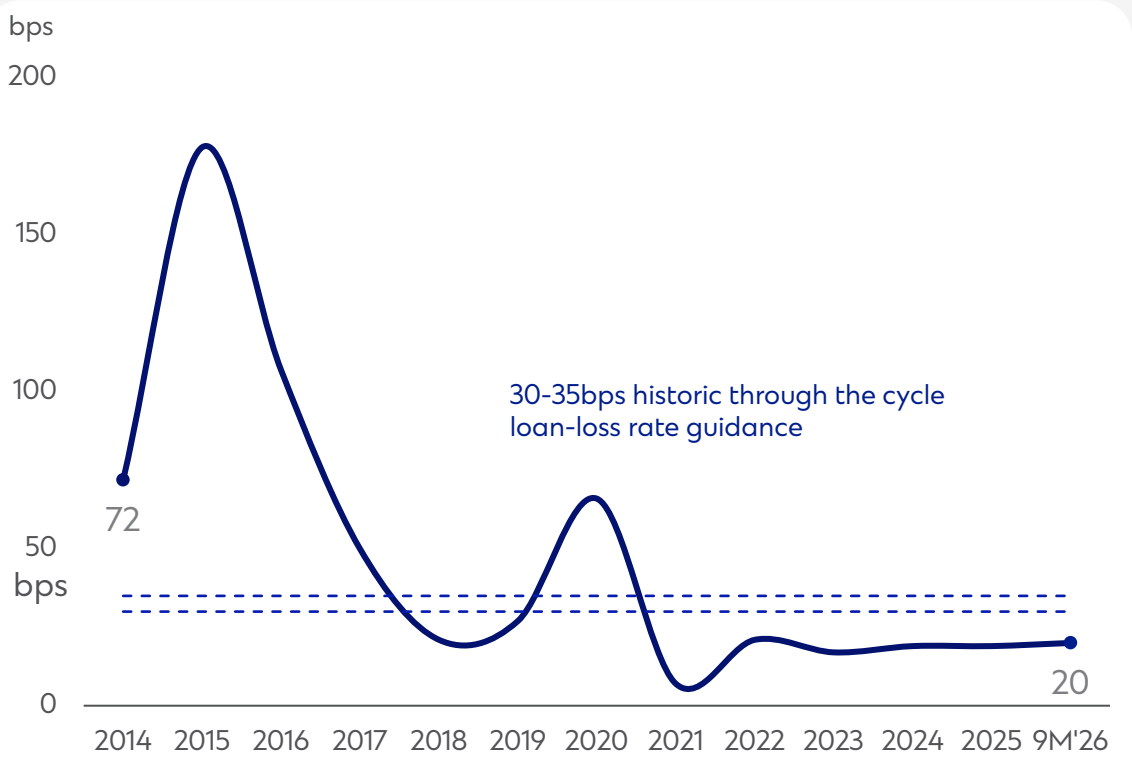

By market



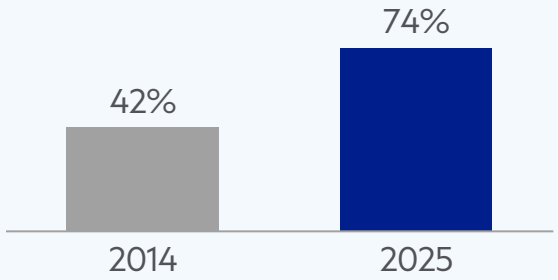

1. Customer accounts as at 31.12.08 to 31.12.10 were recorded net | 2. Customer deposits at amortised cost, and excludes fair value through profit and loss, and repurchase agreements | 3. Segment and market pie charts based on H1'26 percentage split
Breakdown of pie charts might not add to 100% due to rounding

# Our business model is lower risk

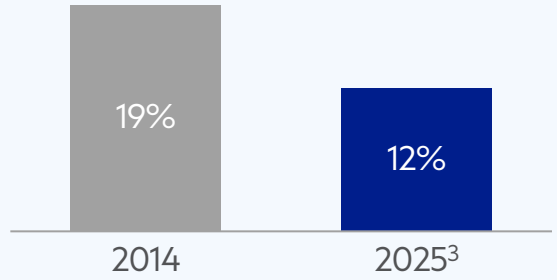
## Loan-loss rate through the cycle expected[1,2]



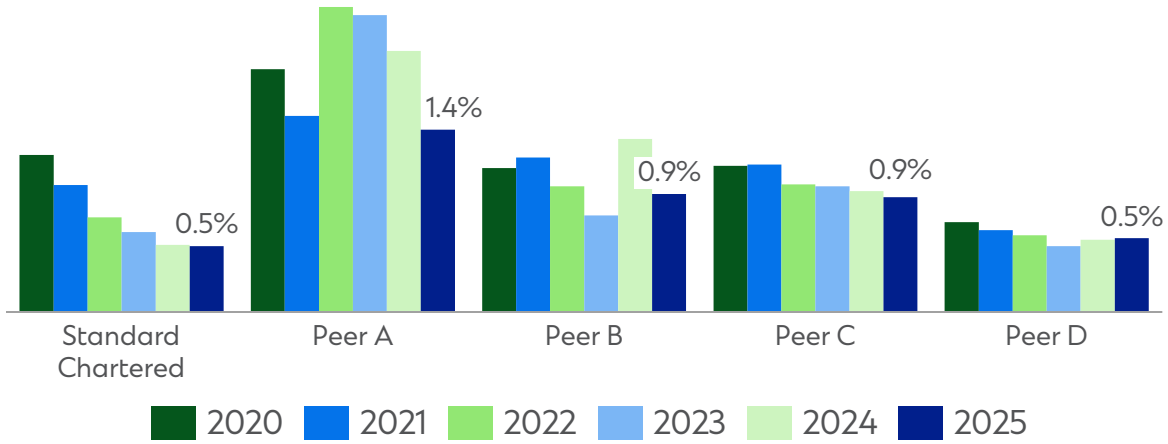

## I/G % of Corporate exposures




## CCPL % of WRB lending




## Corporate PDs have reduced, and are at or below peers[4]

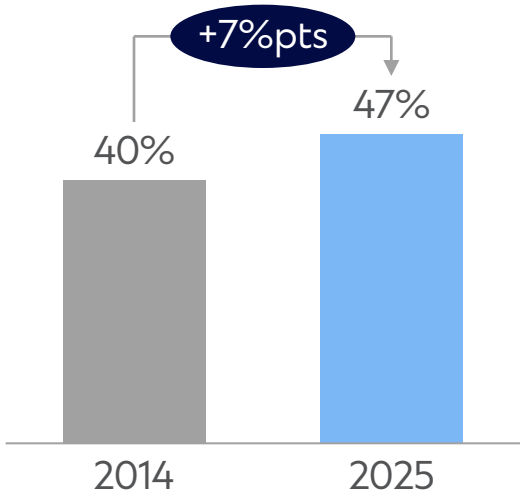



1. Credit impairment under IFRS 9, effective from 1 January 2018, covers a broader asset base than loan impairment under IAS 39. Loan loss rates between 2014 and 2017 were prepared on an IAS 39 basis | 2. Loan loss rate includes management overlay, mostly arising from COVID-19, contributing 11bps in FY'20 | 3. Excluding digital banks | 4. Source Pillar 3 documents

# Deliberate choices have structurally improved our business mix...

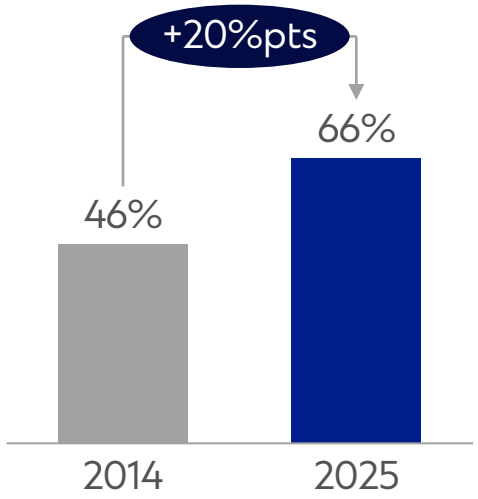
## Business model shifts improve the quality and resilience of our income growth ambitions for 2028 and beyond

### Non-interest income % of Group



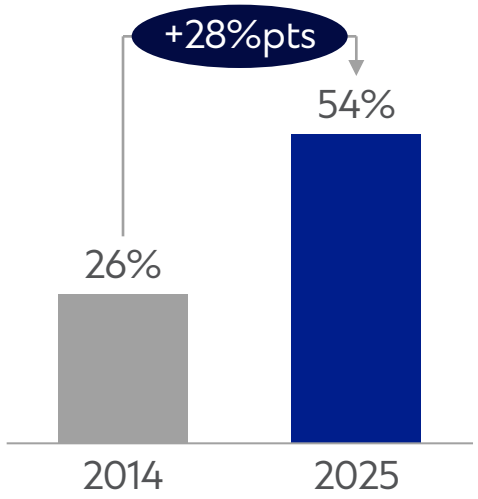

We are targeting >50% of Group income to be non-interest income in 2028, improving quality and resilience

### Network income % of CIB



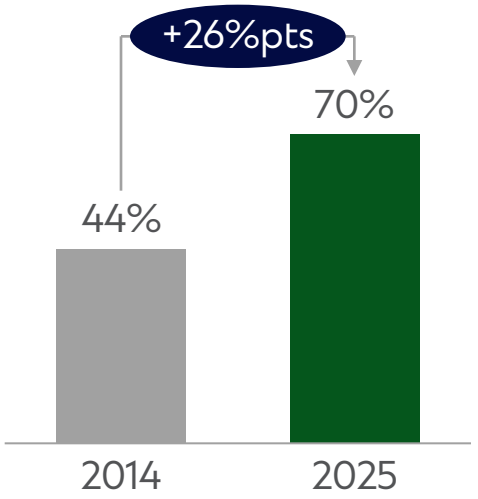

Our Network is differentiated and diversified, creating competitive advantages

### Financial Institutions % of CIB




Our FI business is fast-growing, improving flow income and reinforcing our network value

### Affluent income % of WRB[1]




Our pivot to Affluent drives deeper relationships, durable fee income and higher quality growth

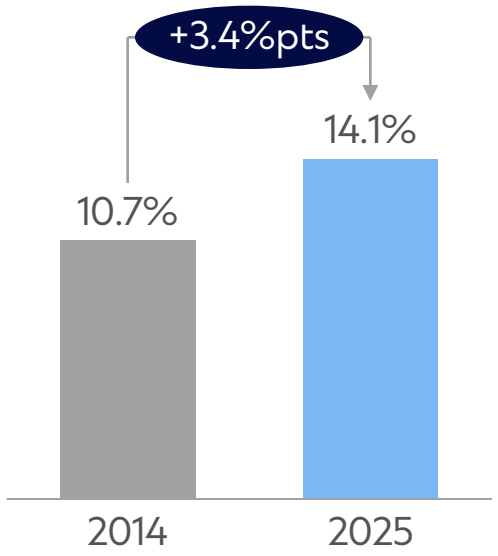
**Significant growth in hedge has reduced our NII sensitivity by growing structural hedge balance to $97bn[2]**

1. Excluding digital banks | 2. As at 30.6.26

# ...and we have improved resilience through risk and capital discipline

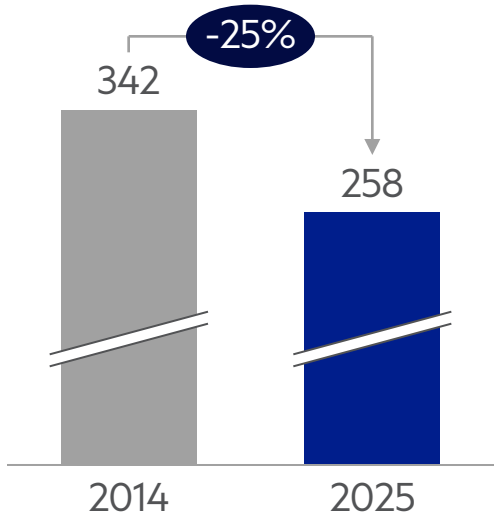
## We are more capital-light, lower risk, with stronger balance sheet fundamentals

### CET1 ratio



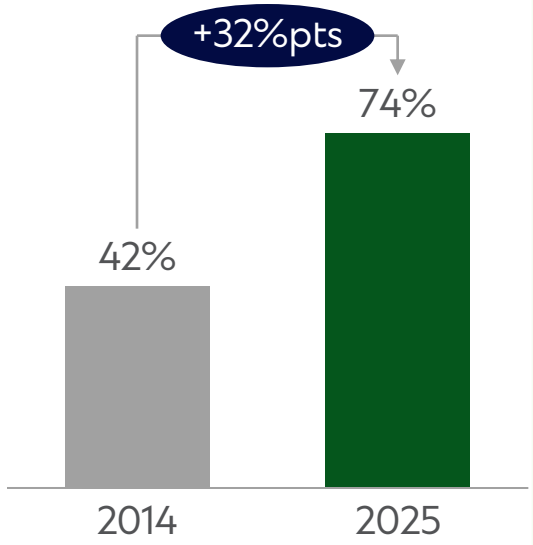

Material increase in CET1 ratio. Going forward, we will operate throughout the 13-14% target range

### Risk-weighted assets ($bn)



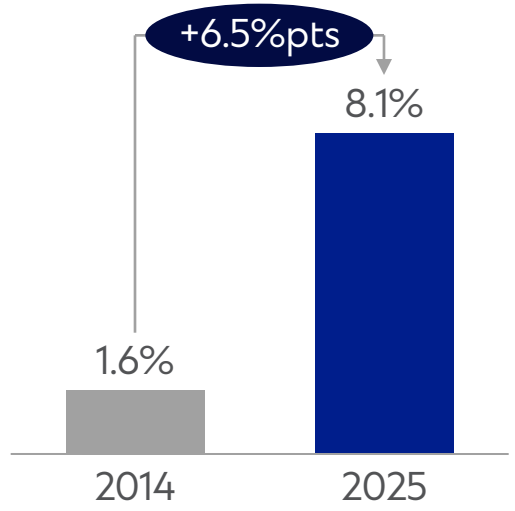

Risk-weighted assets have reduced, reflecting a shift to a more capital-light and efficient model

### Investment Grade[1]




Shifted to higher quality and lower risk clients, manifesting itself in lower impairments and higher cross-sell

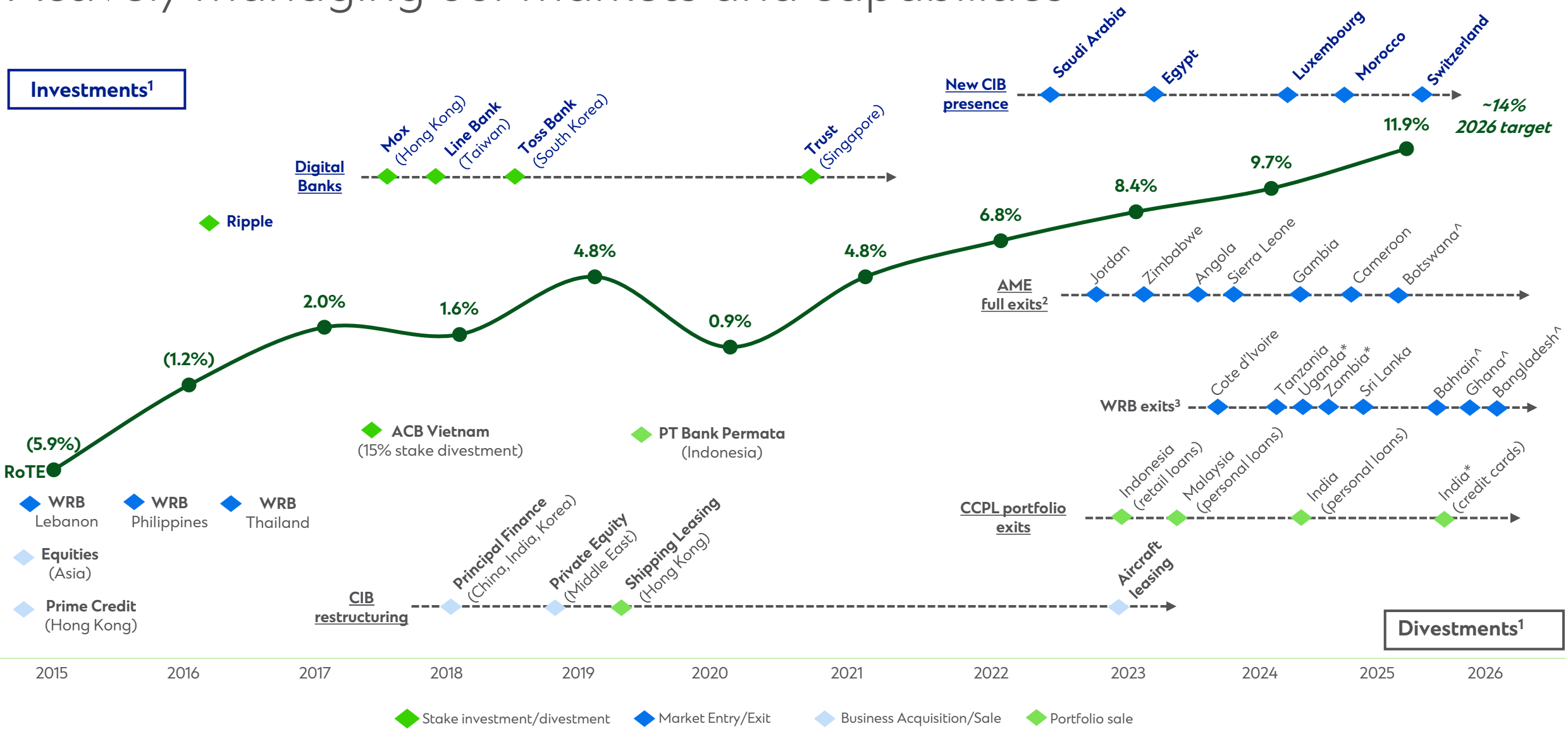
### Income RoRWA




Meaningful improvement in income return on risk-weighted assets (RoRWA)

1. As a percentage of Corporate exposures

# Actively managing our markets and capabilities




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 Q3'24 results, and these: Standard Chartered explores the sale of a small number of businesses to boost investment in its affluent franchise. Standard Chartered explores sale of retail business | B&FT. Standard Chartered explores sale of Bahrain wealth and retail unit | Reuters
* Signed but not yet completed | ^Announced but not yet signed

# Medium-term targets and framework

# We are investing to capture the changing needs of our clients

## Structural trends changing client needs play to our trusted competitive advantages, reinforcing the logic of our strategy




| | | | | |
|---|---|---|---|---|
| Diversified network across dynamic corridors | Market-leading capabilities in digital finance | Able to originate, structure and distribute assets across our footprint | Deep local expertise with access to global markets | Local insight with cross-border structuring expertise |

**Delivering a simpler, more productive and scalable bank, positioning us for sustainable returns and growth**

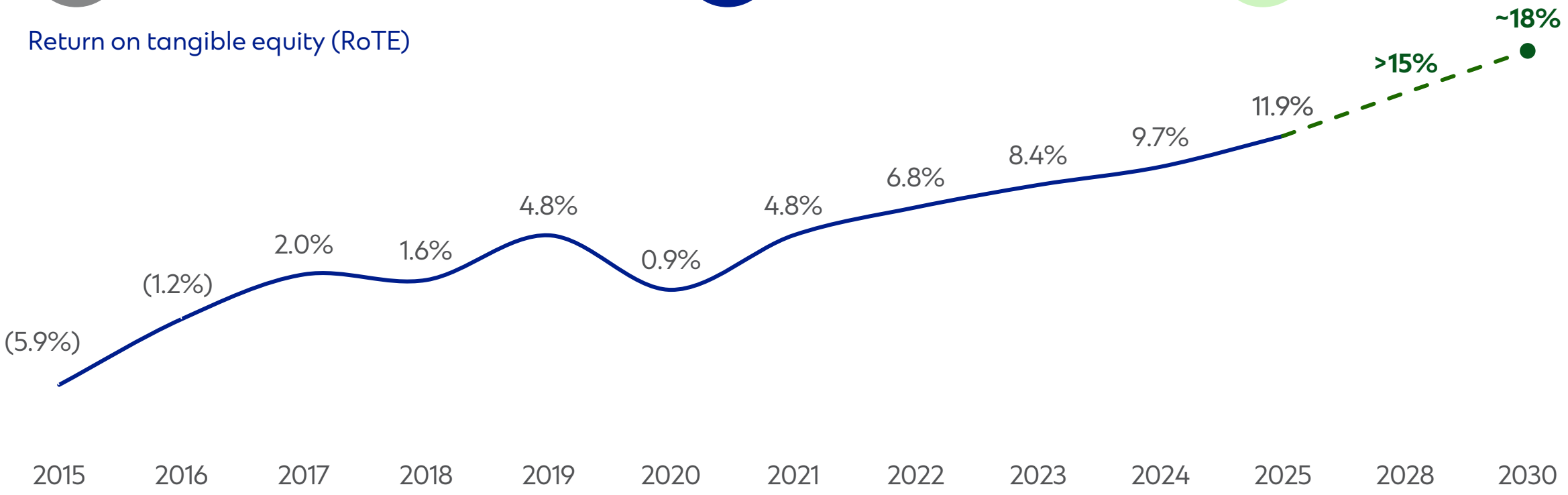
# We are primed for the next phase of growth

**Reposition**
2015-2020

**Execute**
2020 – 2025

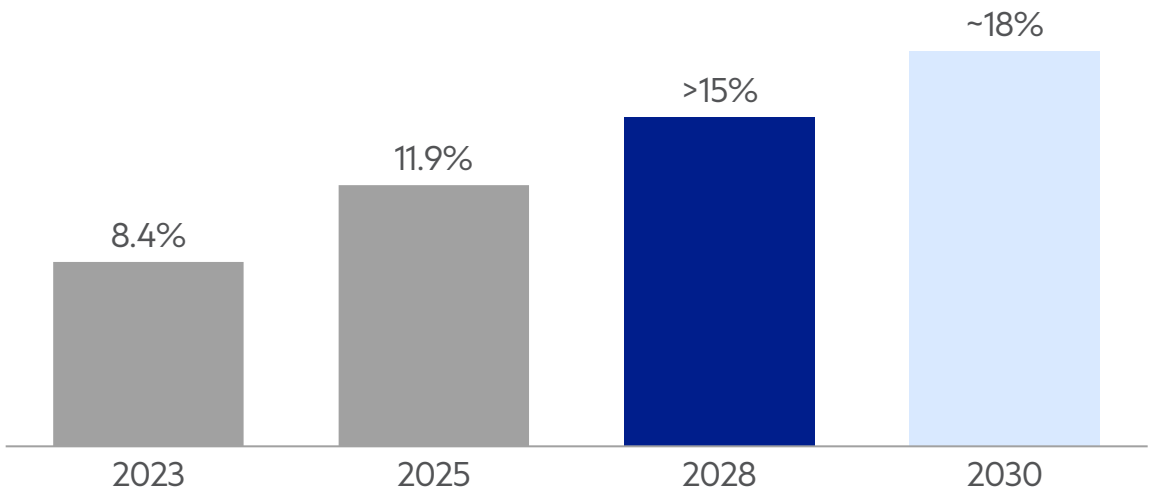
**Compound**
2025 onwards

Return on tangible equity (RoTE)

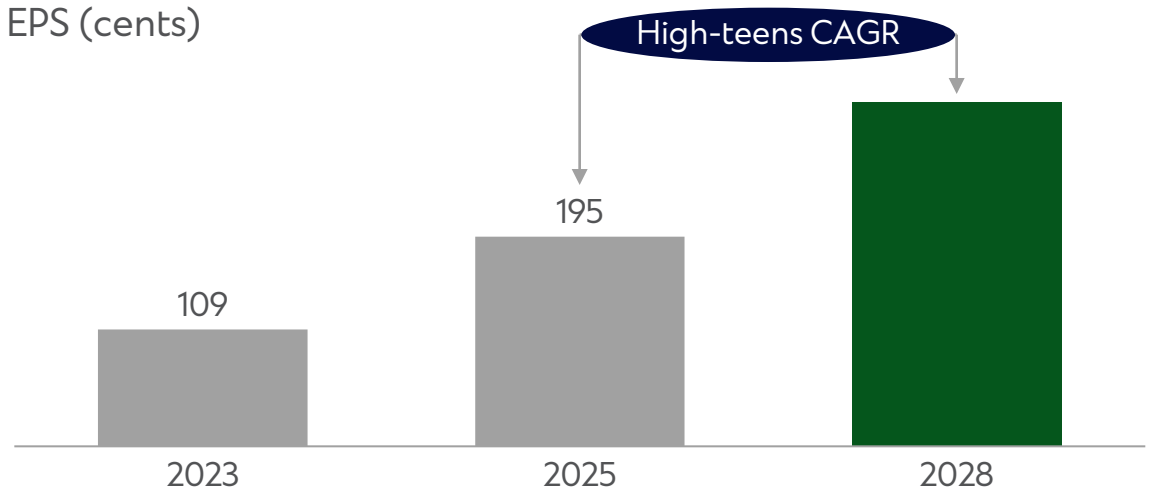


# Our medium-term financial targets...

## >15% RoTE in 2028 and ~18% in 2030...




## ...leading to high-teens EPS growth




## 2028 RoTE target and EPS growth underpinned by:

**Income CAGR**
5-7% 2025-2028

**Cost-to-income ratio**
~57% in 2028

**30-35bps loan-loss rate**
through-the-cycle

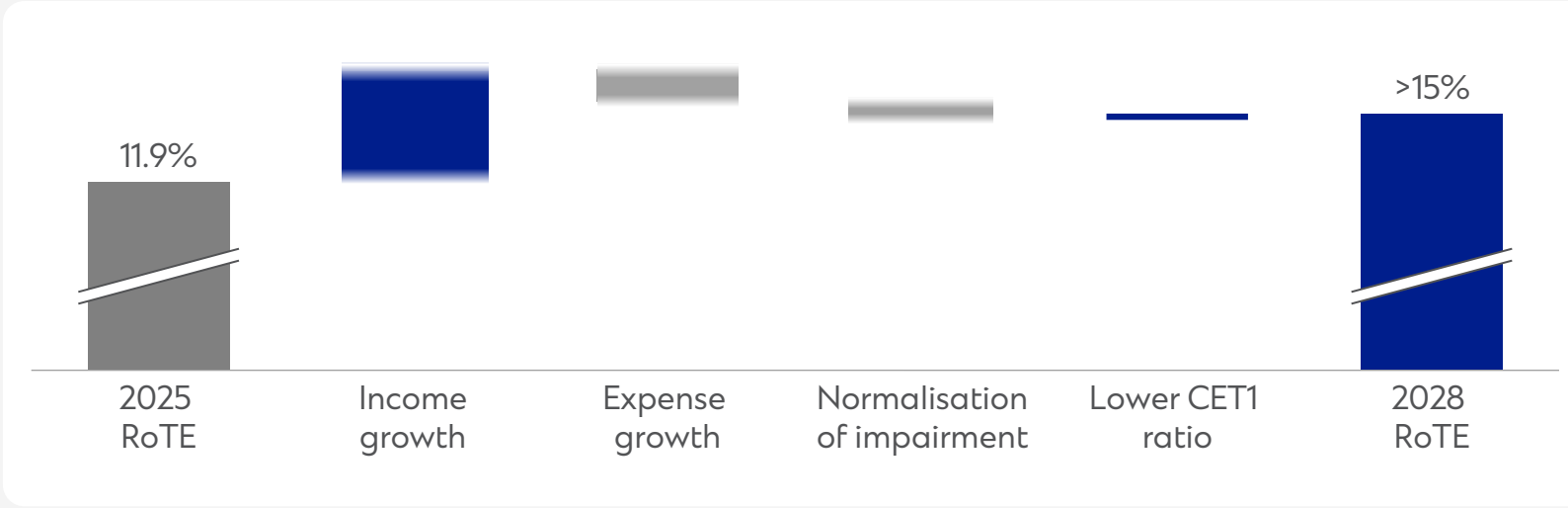
**13-14% CET1 ratio**

**Dividend payout ratio ≥30%**
Progressive DPS

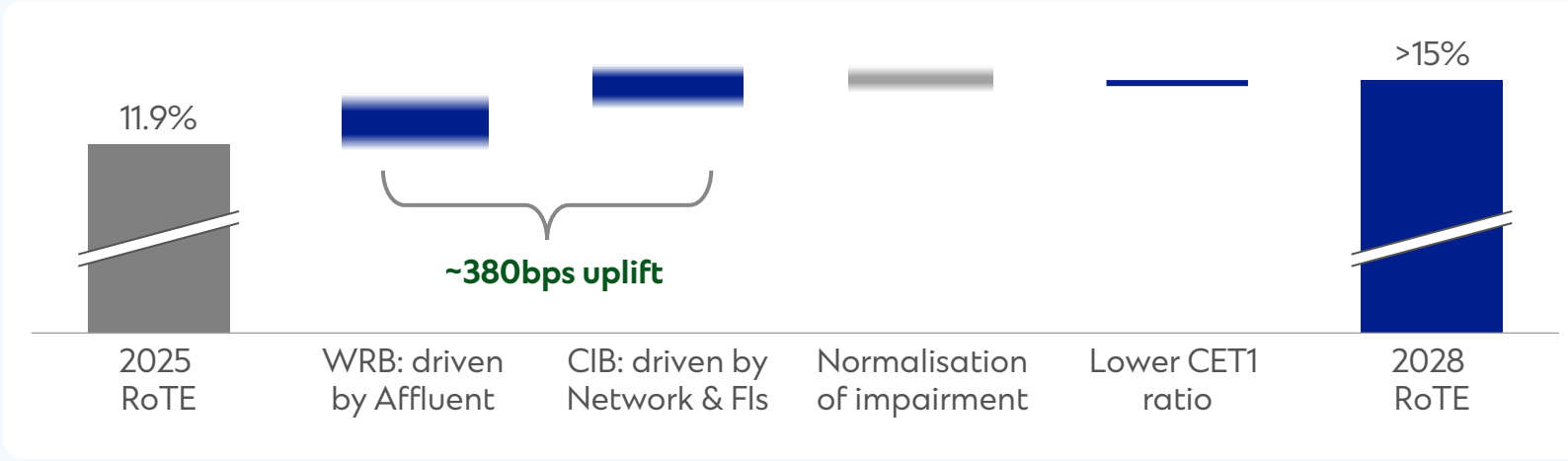
Note: income CAGR target is constant currency and ex-notables; cost-to-income ratio is ex-notables

# ...driven by improvements in business mix...

**RoTE walk by P&L items**




**RoTE walk by business mix**

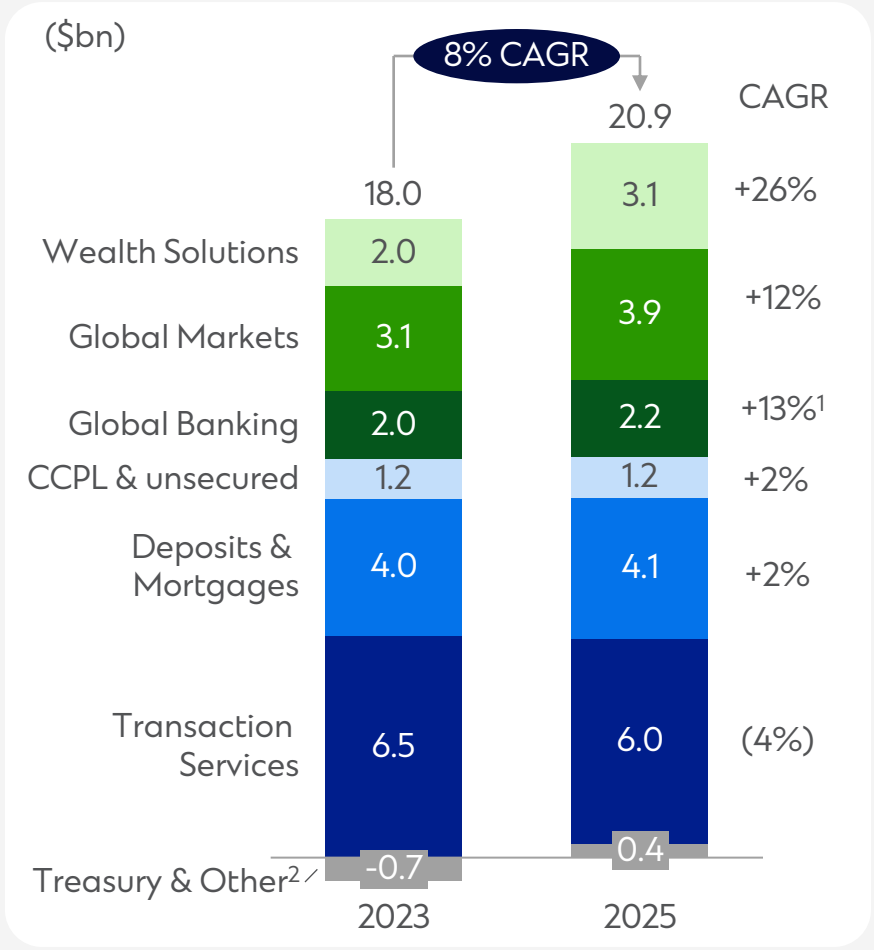



**...and progressing to ~18% RoTE in 2030**

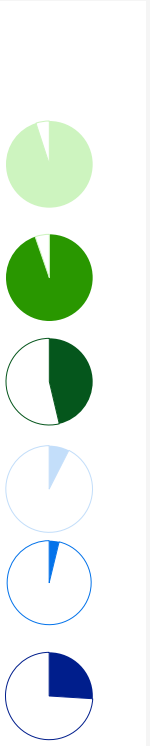
Note: Charts not to scale

# ...and a continued shift towards non-interest income

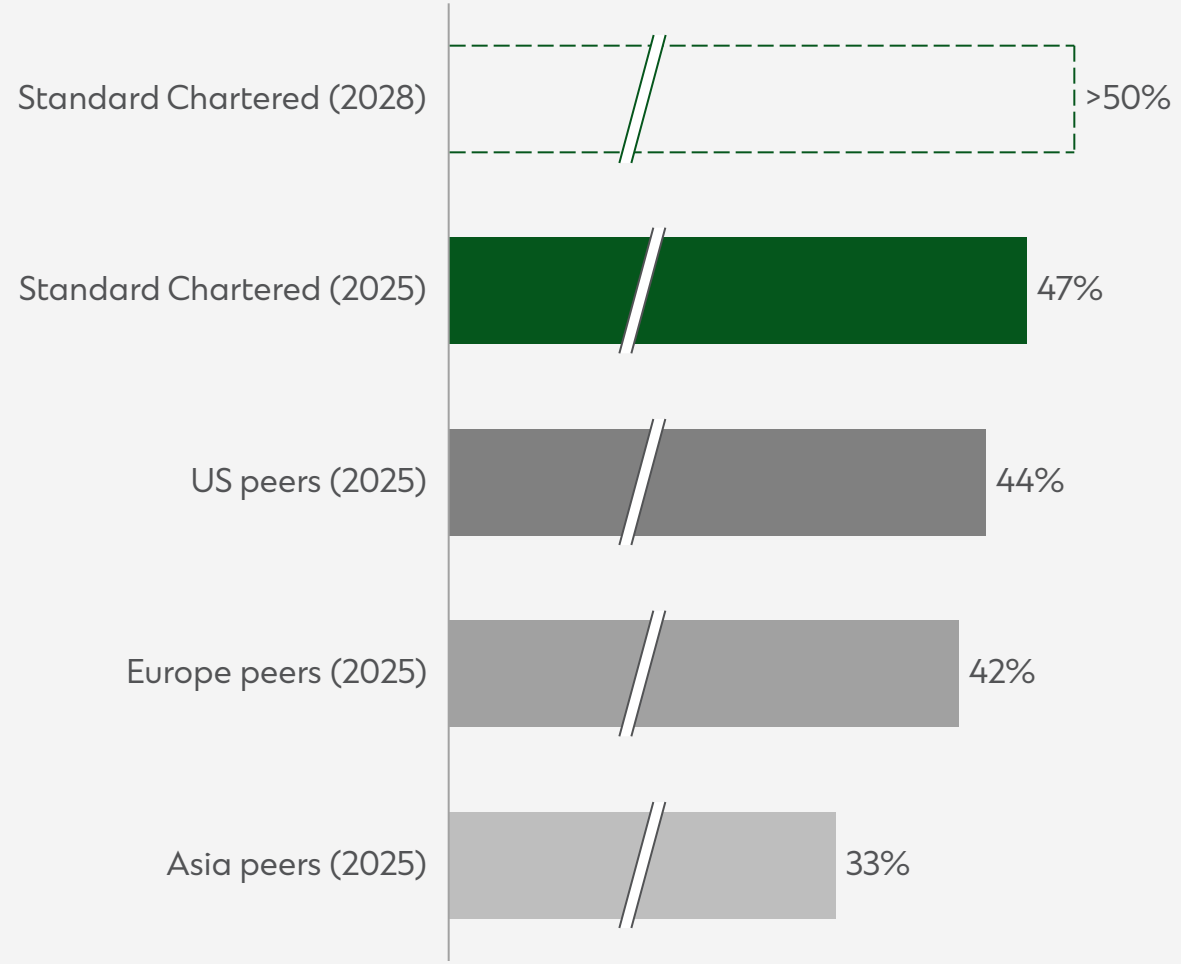
## Total income by product




## 2025 Non-II



## Non-interest income as a % of total income[3]



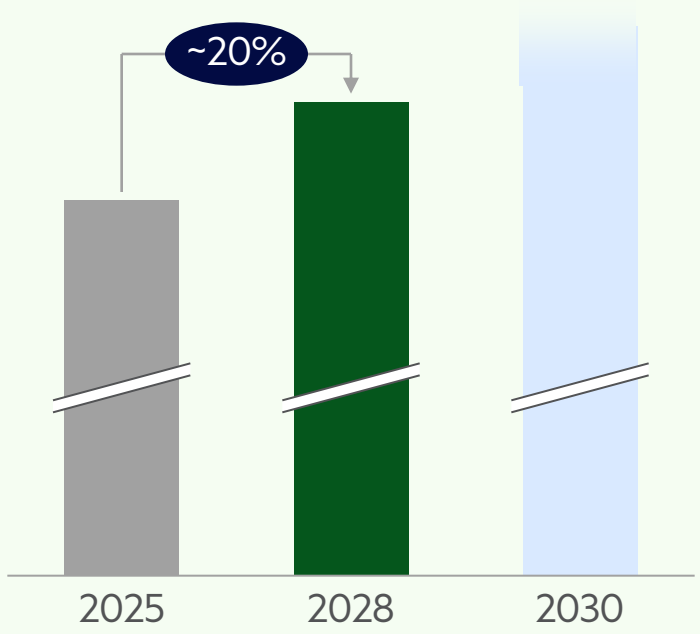

1. Global Banking included $0.3bn of aviation finance income in 2023, zero in 2024/25 after business sale. 13% CAGR is excluding this | 2. Treasury & Other: 2023 includes $262m gain from sale of Aviation finance; 2025 includes $113m property gain, $238m Solv India transaction gain; improvements in Treasury & Other ex-notables from lower yielding legacy swaps and securities rolled into higher rates | 3. Peers include: 11 European Banks, 5 Asian Banks, 3 US banks. Forecast based on current interest rate outlook. 2028 not to scale

# ...and continuous improvement in productivity

## Building an agile operating model that drives significant productivity benefits: Simple, Connected and Fast

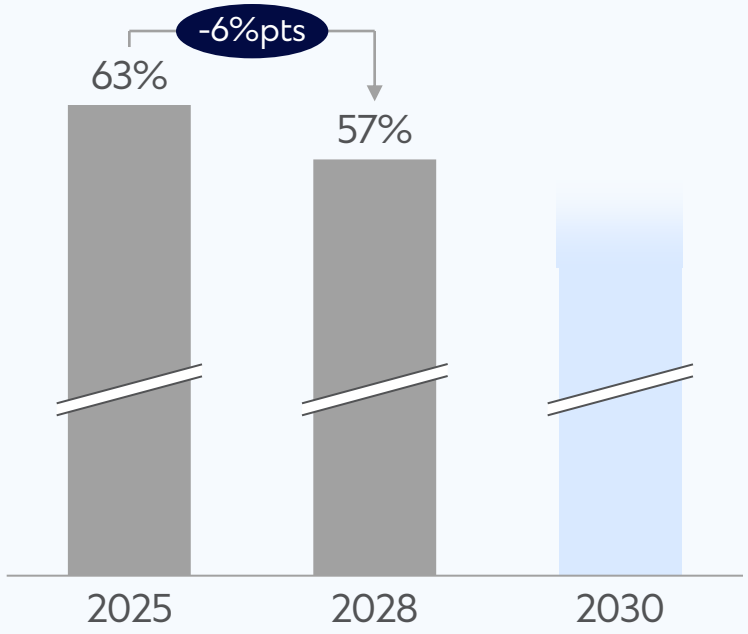
### Income per employee[1]

Increased productivity




### Cost-to-income ratio[2]

Deliver step-change




### Corporate functions headcount[3]

Structurally lower

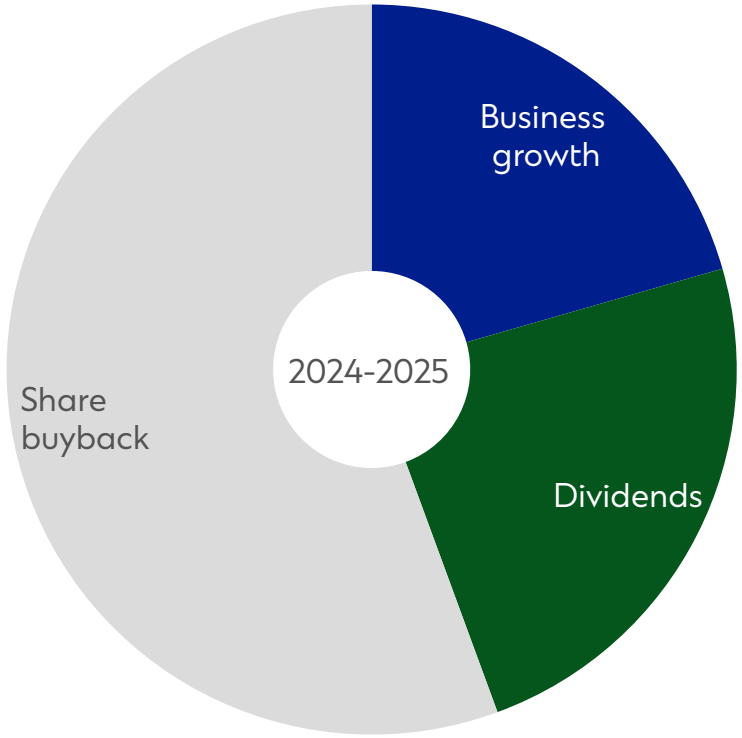
**>15%**

reduction in corporate functions headcount by 2030

1. Employees defined as: Headcount (year-end) plus non-outsourced non-employed workers (NEW) and SC Ventures headcount | 2. Cost-to-income ratio is ex-notables | 3. Corporate functions defined as non-frontline support services headcount (year end) plus non-outsourced non-employed workers (NEW)

# Our uses of capital will be balanced between growth and returns

## Recent capital allocation

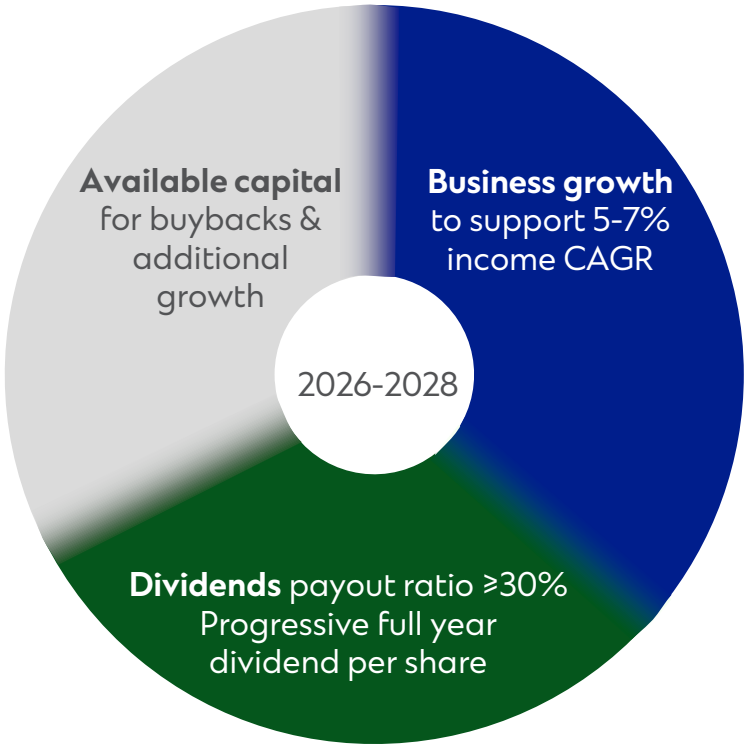



**Disciplined** Execution

**Durable** Returns

**Compounding** Growth

## Target capital allocation



# Looking beyond 2028

**>15% RoTE in 2028**

Structural trends to drive income growth

Operating leverage from core transformation

Maintain strong capital ratios



Further business mix shift benefits

Risk discipline to continue

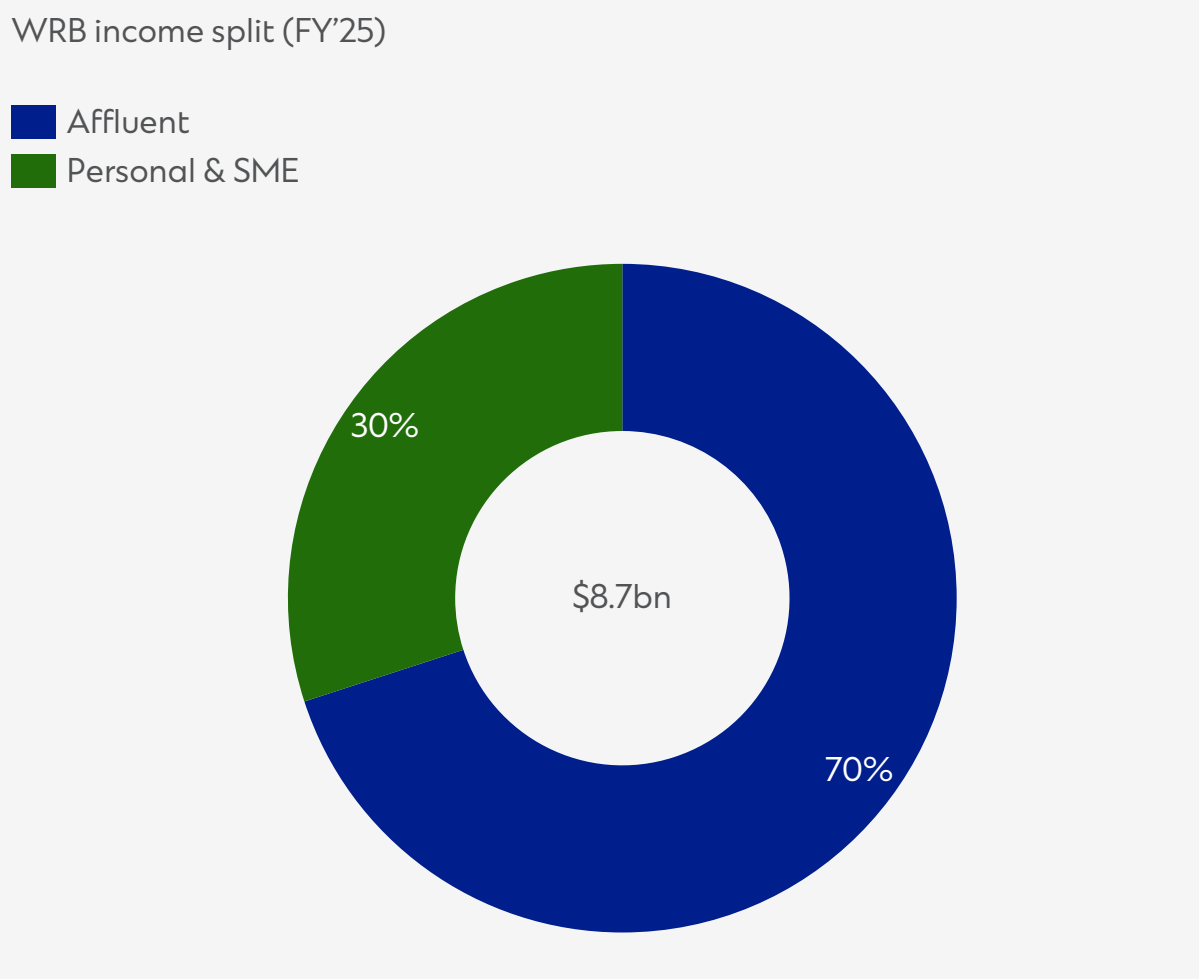
Continue to distribute excess capital

**~18% RoTE in 2030**

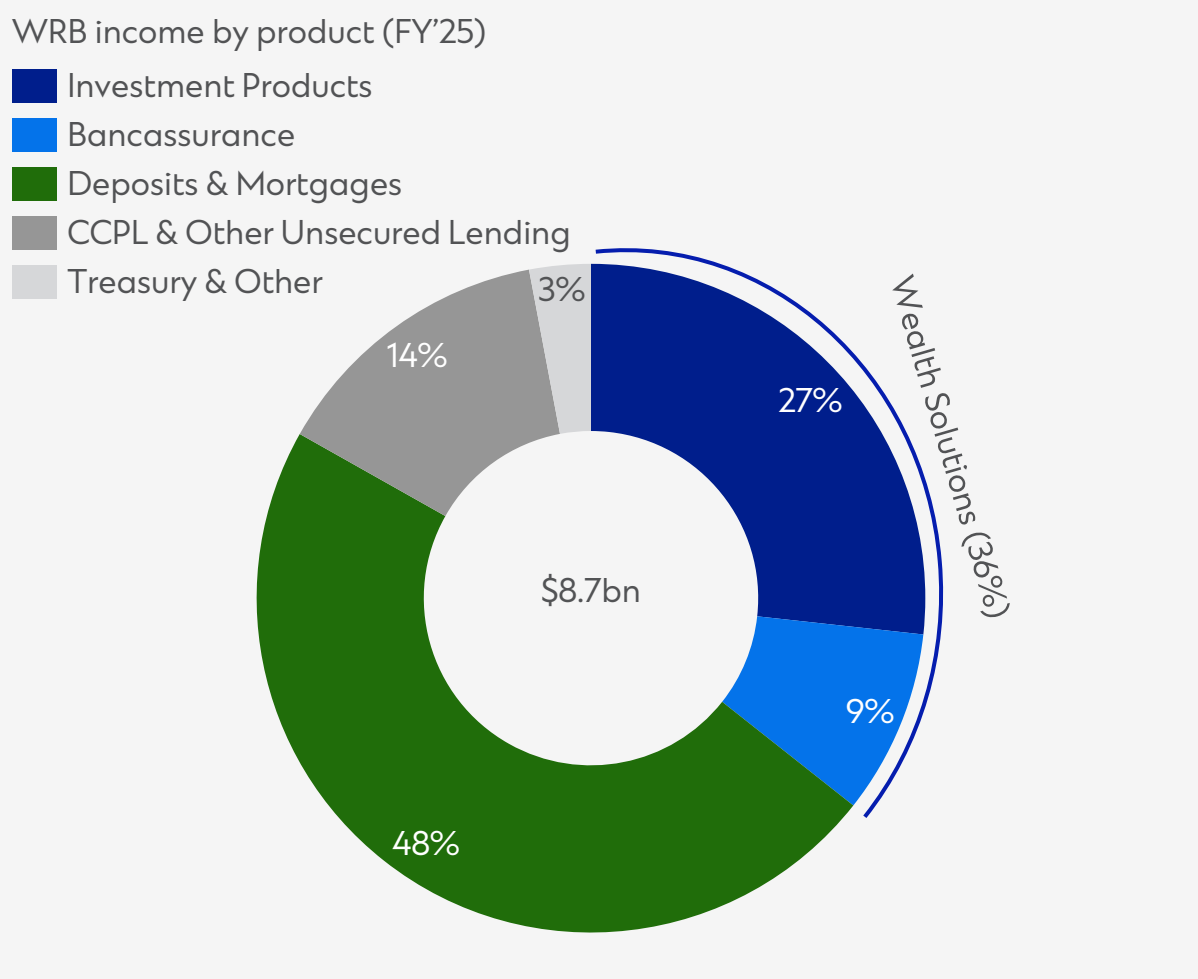
# Wealth & Retail Banking (WRB)

# Affluent is core to Wealth & Retail Banking

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




**...with higher share of wealth supporting income growth**

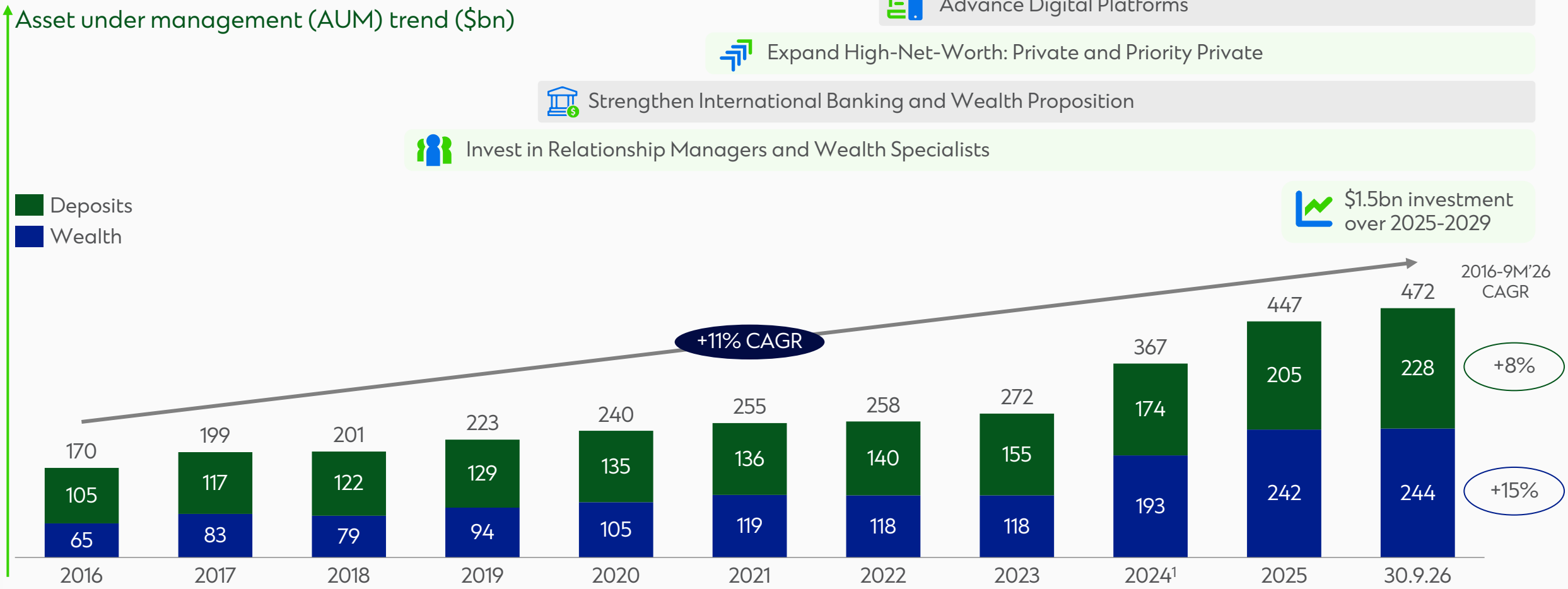



Note: Affluent share of WRB income excluding digital banks. Breakdown of pie charts might not add to 100% due to rounding. Numbers have been represented on a reported basis

# We are executing strongly to accelerate growth in Affluent

## Investing for growth

- Focused Affluent Brand & Marketing
- Advance Digital Platforms
- Expand High-Net-Worth: Private and Priority Private
- Strengthen International Banking and Wealth Proposition
- Invest in Relationship Managers and Wealth Specialists
- $1.5bn investment over 2025-2029




1. Includes impact from client mandate changes from AUC to AUM at the end of 2024, as well as client mandate changes from Wealth AUM to AUC in Q3'26

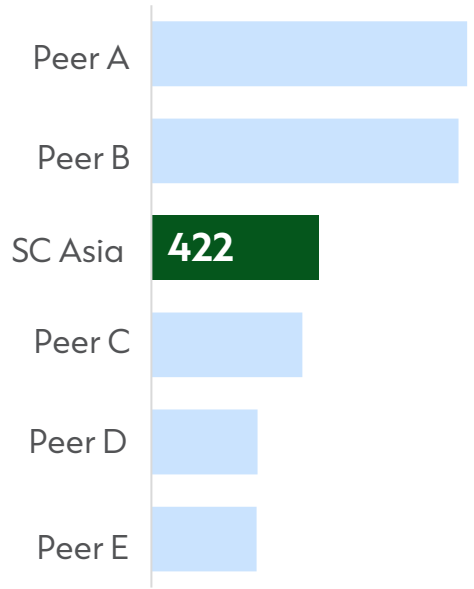
# ...and we are outperforming our peers

## 3rd largest wealth manager in Asia[1]

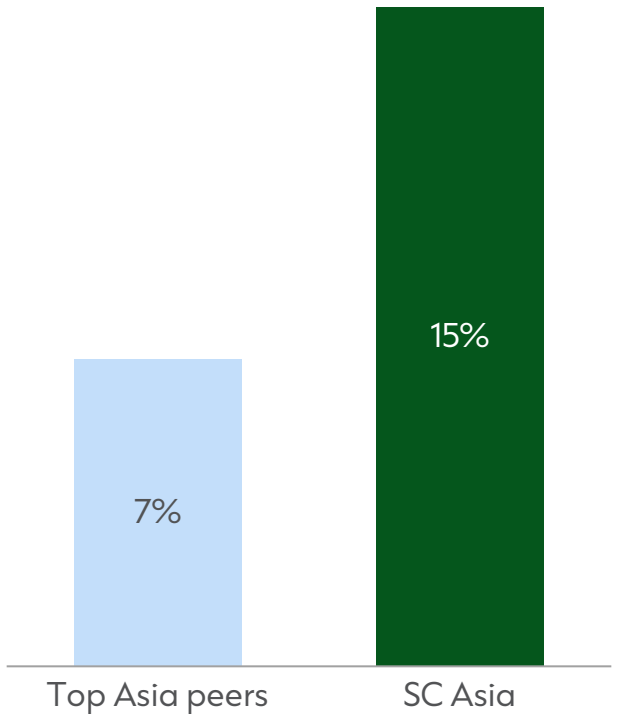
#5
2020

#3
2025

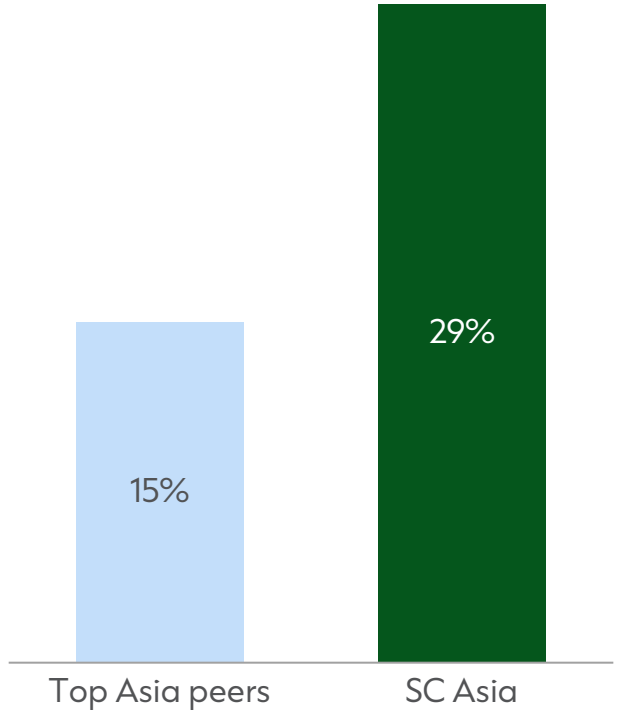
FY25 AUM ($bn)




## Net new money equivalent to 15% of AUM double that of peers[2]

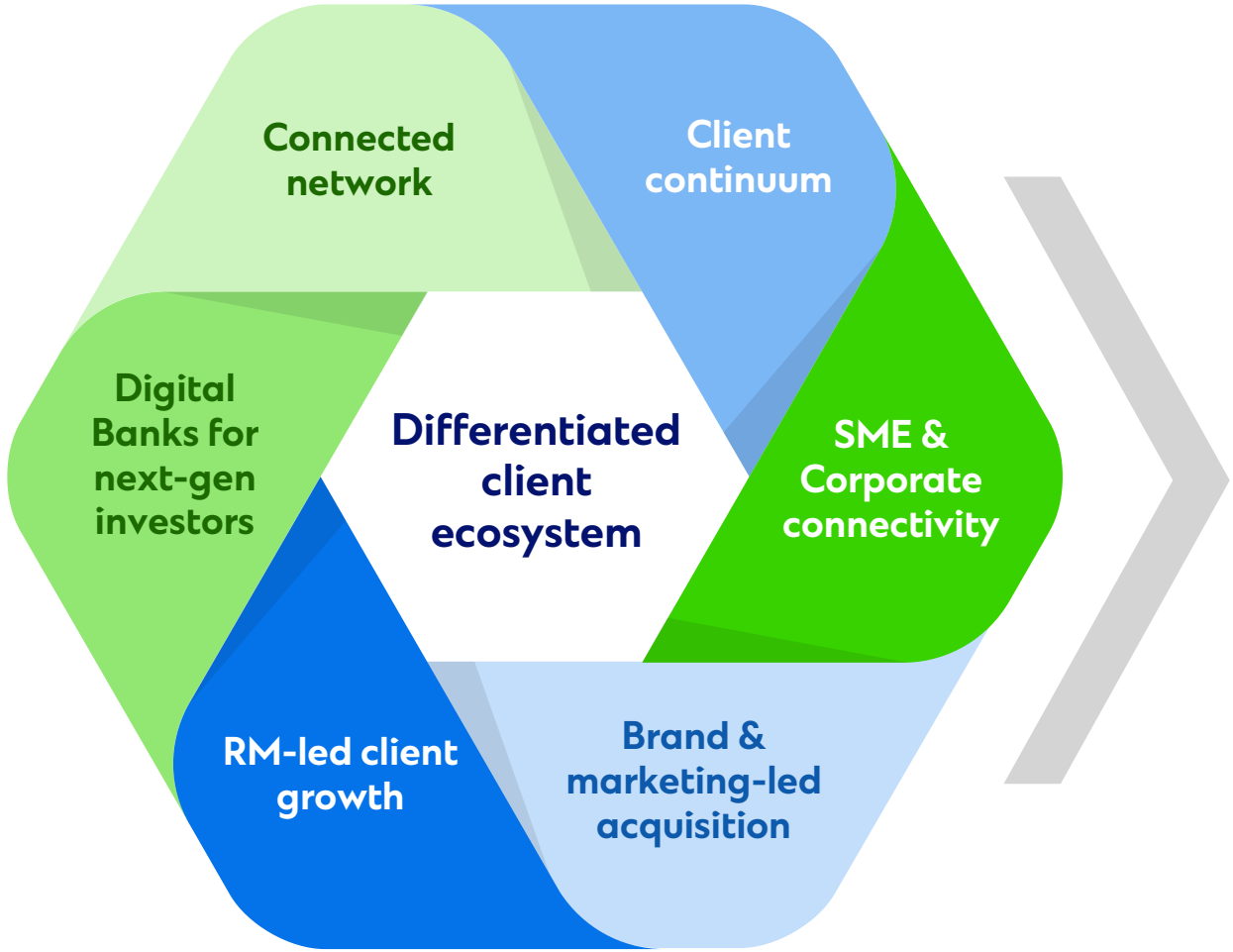



## AUM grew 29% outpacing peers at 15%[3]




1. Asian Private Banker survey | 2. 2024 and 2025 average | 3. 2023-2025 CAGR

# We have a differentiated ecosystem accelerating client growth




## Drives consistent, higher-quality growth

### Steady, repeatable pipeline of clients

- Well-established cross-border referral processes
- Analytics-driven continuum progression
- Globally coordinated Affluent campaigns

### Structurally improves client quality

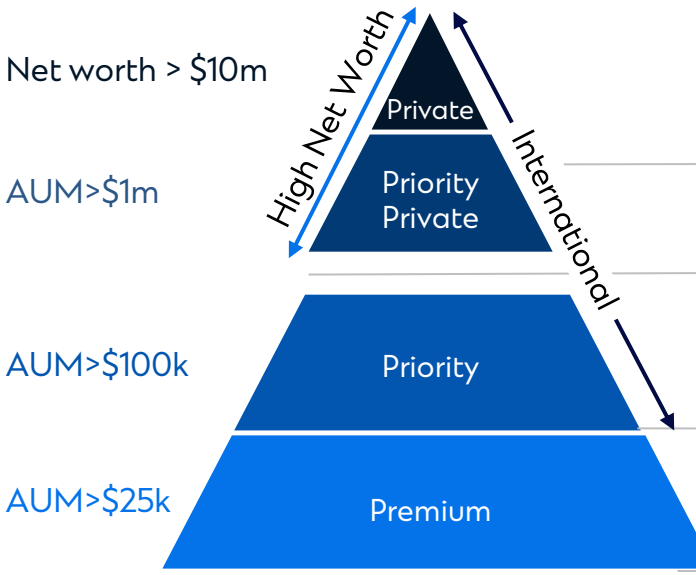
- Tailored Global Chinese and Global Indian propositions
- Expansion of senior RMs[1] and Wealth Specialists
- Serving clients across business and individual wallets

**Client growth from multiple channels**

1. Senior RMs: are more experienced RMs identified based on internal employee grade

# Client continuum as a competitive advantage

FY 2025




| | Total clients (#'000) | Income contribution ($m) | Income (Wealth vs others[2]) |
|---|---|---|---|
| Net worth > $10m | 8 | 14% | |
| AUM>$1m | 74 | 26% | |
| AUM>$100k | 1,345 | 50% | |
| AUM>$25k | 1,244 | 10% | |
| Total Affluent | **2,672** | **5,937** | |
| International clients[1] | ~400 | 42% | |

**Clients up-tiering (#'000)**

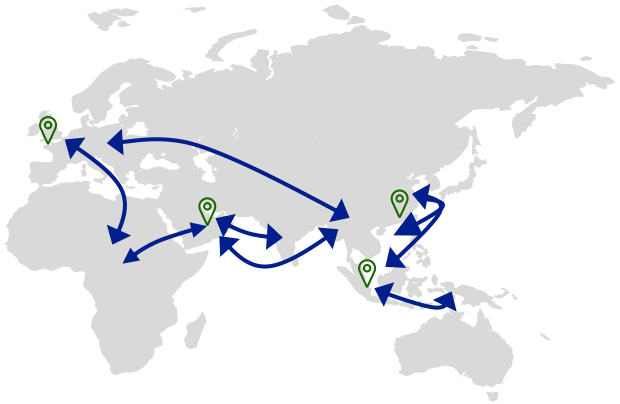
| | |
|---|---|
| Priority to PP | 16 |
| Premium to Priority | 64 |
| Personal to Premium & Priority | 227 |
| **Total continuum upgrades** | **307** |

1. International clients comprise private clients who are multi-jurisdictional in our booking centres in Hong Kong, Singapore, UAE and UK, as well as priority and priority private clients who are non-resident or resident foreigners (expats) banking with us in Hong Kong, Singapore, UAE, Jersey, and India | 2. Others include Deposits & Mortgages, CCPL & Other Unsecured Lending, and Treasury & Other income

# International Banking driving accelerated Affluent growth

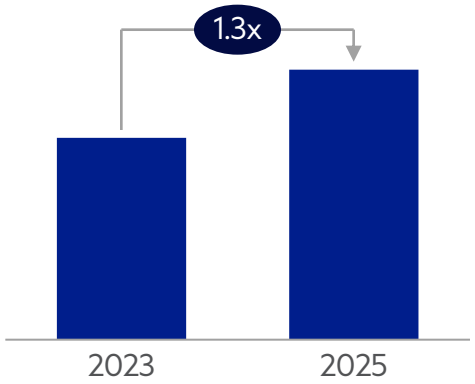
## 4 international wealth hubs

- Hong Kong
- Singapore
- UAE
- Jersey

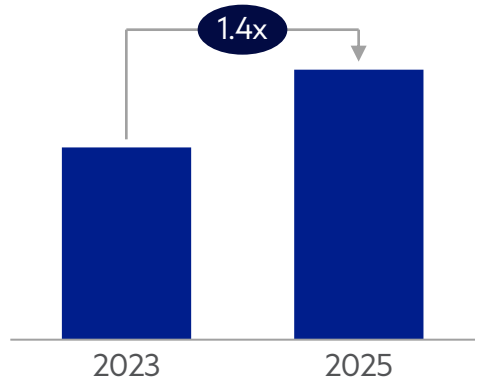


...with **~400k** international clients[1], of which 1/3rd are multi-market

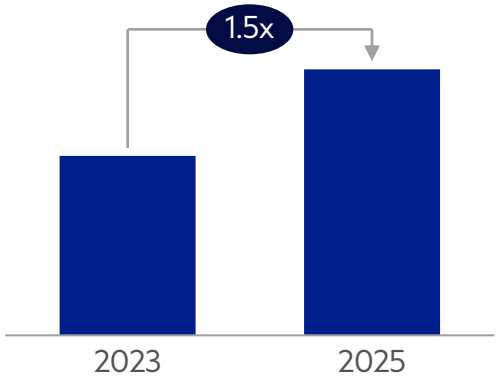
## Cross-border referrals[2]



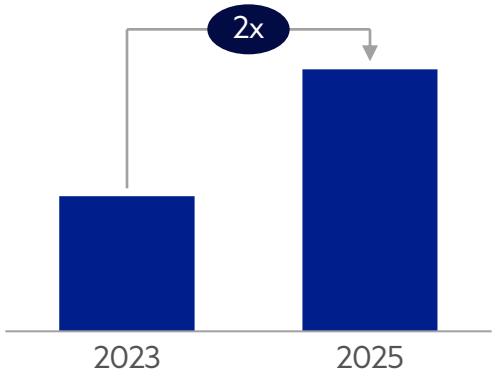

## # of International clients



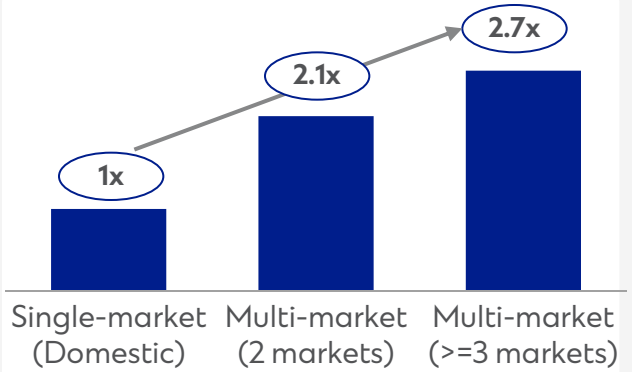

## International income




## International NNM

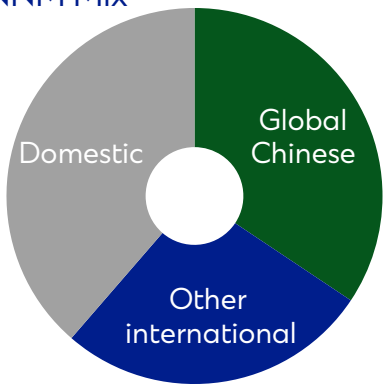



## AUM from multi-market clients[3]




## Total Affluent

2025 NNM Mix




1. International clients comprise private clients who are multi-jurisdictional in our booking centres in Hong Kong, Singapore, UAE and UK, as well as priority and priority private clients who are non-resident or resident foreigners (expats) banking with us in Hong Kong, Singapore, UAE, Jersey, and India | 2. Referral of existing clients across our network | 3. Multimarket clients: International clients with accounts in more than one market

# We have a leading wealth engine...

## Driving speed, scaled delivery and performance for clients

- CIO proprietary insights and advice
- Open architecture partner co-creation
- Fast pollination of winning products globally
- Wealth advisory enabled by digital & AI
- RM x Digital client engagement and execution at scale



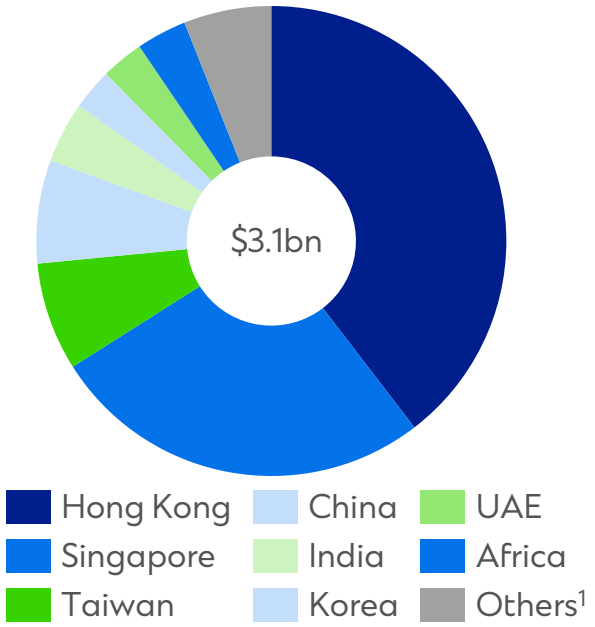

- House views performance **published quarterly**
- **>100** traditional and alternative asset managers and **50+** counterparties for capital market structured solutions
- CIO Funds launched **across 12 markets**, raised **$4.3bn** in AUM[1]
- **~90%** RM adoption of myWealth Advisor for tailored portfolio advisory[2]
- **86%** mutual fund transactions executed digitally[3]

1. AUM as of Mar'26 | 2. FY'25 data on myWealth Advisor for SG, HK | 3. FY'25 data for SG, HK, CN, MY, AE, BH, KE, NG, GH

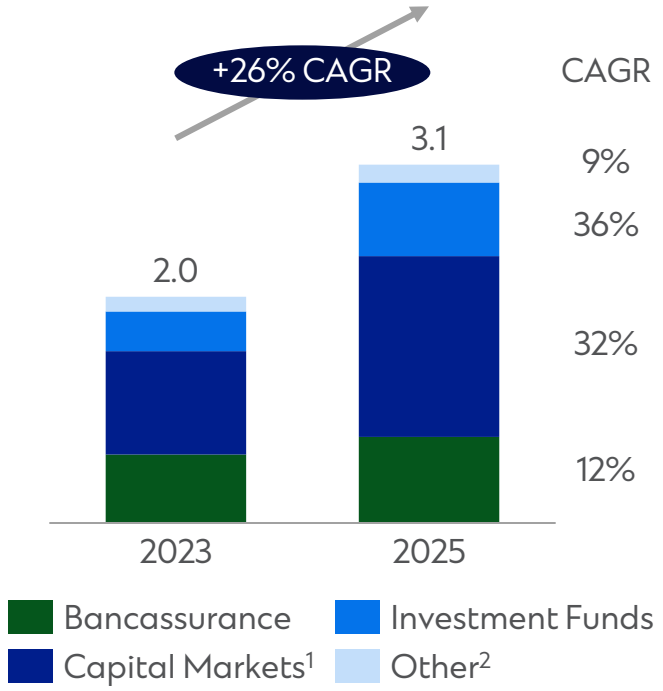
# ...resulting in a diversified Wealth Solutions business

## Wealth Solutions income by market

FY'25

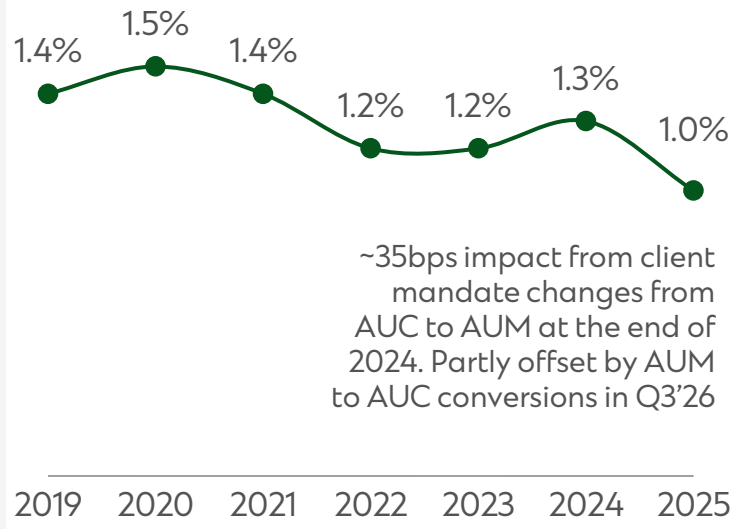



## Wealth Solutions income by product




## Return on total Wealth AUM (%)

Investment Products income / average total wealth AUM, annualised[3]




~35bps impact from client mandate changes from AUC to AUM at the end of 2024. Partly offset by AUM to AUC conversions in Q3'26

15 markets grew double-digit CAGR 2023-2025

Broad-based growth across products

Delivering sustainable returns

1. . Capital Markets include structured products, fixed income, cash equities and FX | 2. Other wealth products include Wealth Lending | 3. Investment Products comprises total Wealth Solutions income excluding Bancassurance; average total wealth AUM calculated using monthly average

# SME is also an attractive source of HNW clients

## WRB serves both sides of the client needs – Business and Individual

**Client profile:**
Medium enterprise client expanding overseas

### SME

Comprehensive cross-border solutions including:

- SME Global Accounts
- Regional treasury services
- Trade financing
- Insurance

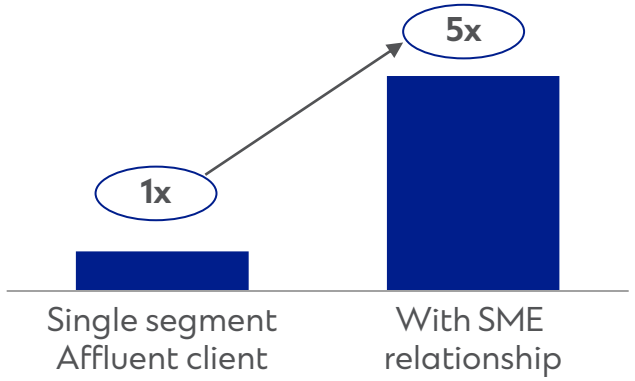
### Affluent

Cross-border Affluent proposition, encompassing:

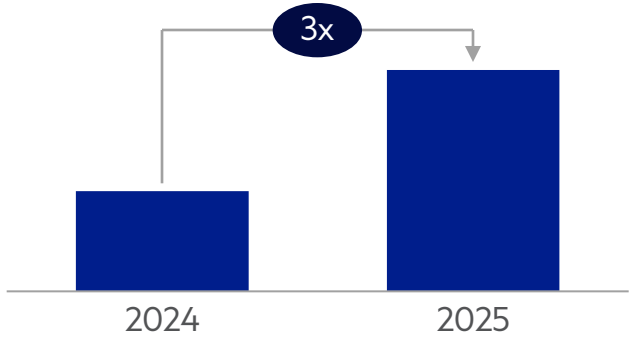
- Advisory-led wealth solutions
- Family wealth, legacy planning and structuring solutions
- Global recognition

**~20% of our SME clients also have Affluent client relationship with us[1]**

## SME-Affluent client AUM




## SME-Affluent client referrals




1. Based on 6 key markets – Hong Kong, Singapore, China, India, Malaysia, Vietnam

# Our Digital Banks – Mox & Trust as part of the client continuum

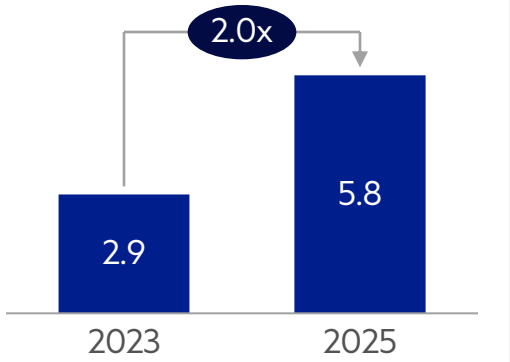
Accumulated **~2 million** clients

Captured **>16%** bankable population[1]

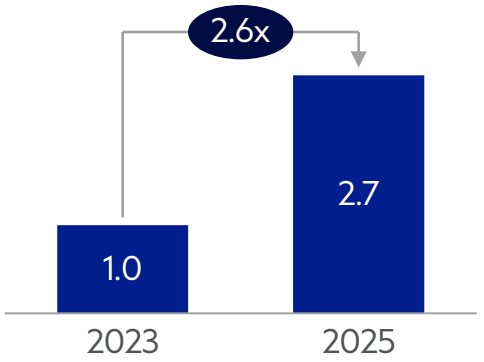
**>50k** Affluent-like clients

**~1 million** borrowing clients

## Deposits ($bn)

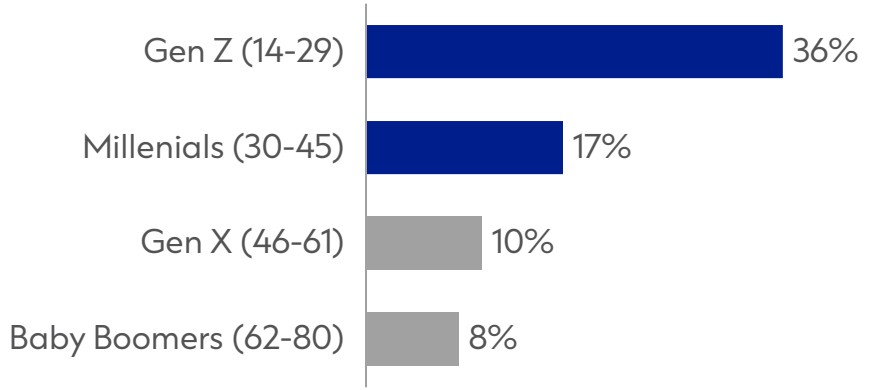



## Loans ($bn)




## Create a wealth incubator and future Affluent client pipeline

% who begin investing in university or early adulthood[2]




## Offer a scaled entry-wealth platform for young investors

Digital Assets[3]

Fractional Equity Trading[4]

Funds and Insurance

1. Hong Kong bankable population and Singapore adult population | 2. World Economic Forum Global Retail Investor Outlook 2024 | 3. Digital assets offered only in Mox | 4. Fractional Equity Trading is for US stocks only

# WRB medium-term targets



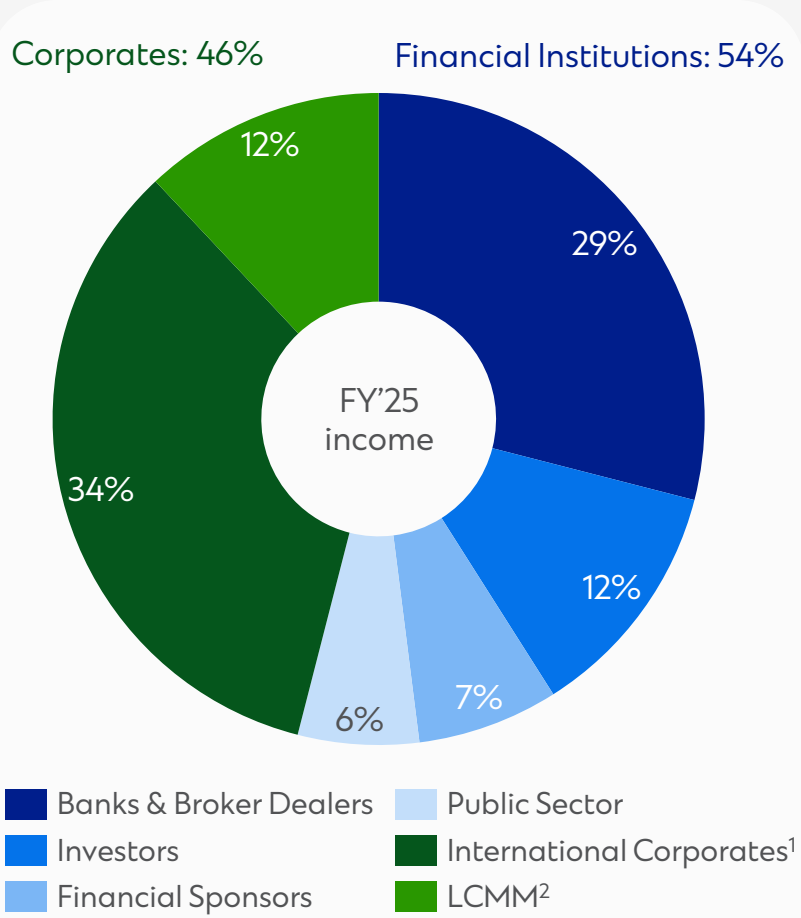
| Metrics | Targets |
|---|---|
| Net new money<br>Cumulative | $200bn<br>in 4 years<br>(2025-2028) |
| Wealth income<br>CAGR | Double digit<br>3-year CAGR<br>(2026-2028) |
| Affluent as a %<br>of WRB income | 75%<br>by 2028[1] |
| Investment in Affluent<br>Cumulative | $1.5bn<br>over 5 years<br>(2025-2029) |

1. Excluding digital banks

# Corporate & Investment Banking (CIB)

# We are a differentiated cross-border Corporate & Investment Bank

## Serving a broad range of sophisticated clients




## Leading in our footprint across core products[3]

### Transaction Services

**#1** Global FI Network Trade Bank

**#2** Transaction Bank in Asia

**#6** USD Clearing Bank

**1st** G-SIB to offer digital asset custody for crypto assets

### Global Markets

**Top 5** Global EM FICC Bank

**Top 3** Asia-Pacific ex-Japan EM FICC

**#1** Foreign bank trading China Government Bonds by volume

**1st** G-SIB to offer spot trading in Bitcoin and Ether

### Global Banking

**#1** Syndicated Loans arranger in our footprint

**#2** Bond issuances arranger in our footprint

**#1** Global Bank Climate Adaptation Assessment

Sole coordinator and arranger for digital native note issuance

**Delivering best-in-class client experience with a complete product suite on innovative platforms**

1. International Corporates is a sub-segment of Corporate clients with group sales turnover greater than $1.5bn on an annual basis | 2. Local Corporates & Middle Market is a sub-segment of Corporate clients with group sales turnover greater than $100m but less than $1.5bn on an annual basis | 3. See appendices for sources

# Our core products and solutions

**To learn more about our CIB products and solutions, click here**

Drivers

## Transaction Services

~50%
of CIB income[1]

2023-2025
(4%) income CAGR
+4% CAGR ex rates

- Payments & Liquidity
- Securities & Prime Services
- Trade & Working Capital

## Global Markets

~30%
of CIB income[1]

2023-2025
+12% income CAGR

- Continued digitisation to drive Flow income
- Solutions include FX, Rates, Credit Trading, Commodities

## Global Banking

~20%
of CIB income[1]

2023-2025
+5% income CAGR
+13% ex-aviation finance

- Lending & Financing Solutions
- Capital Markets & Advisory

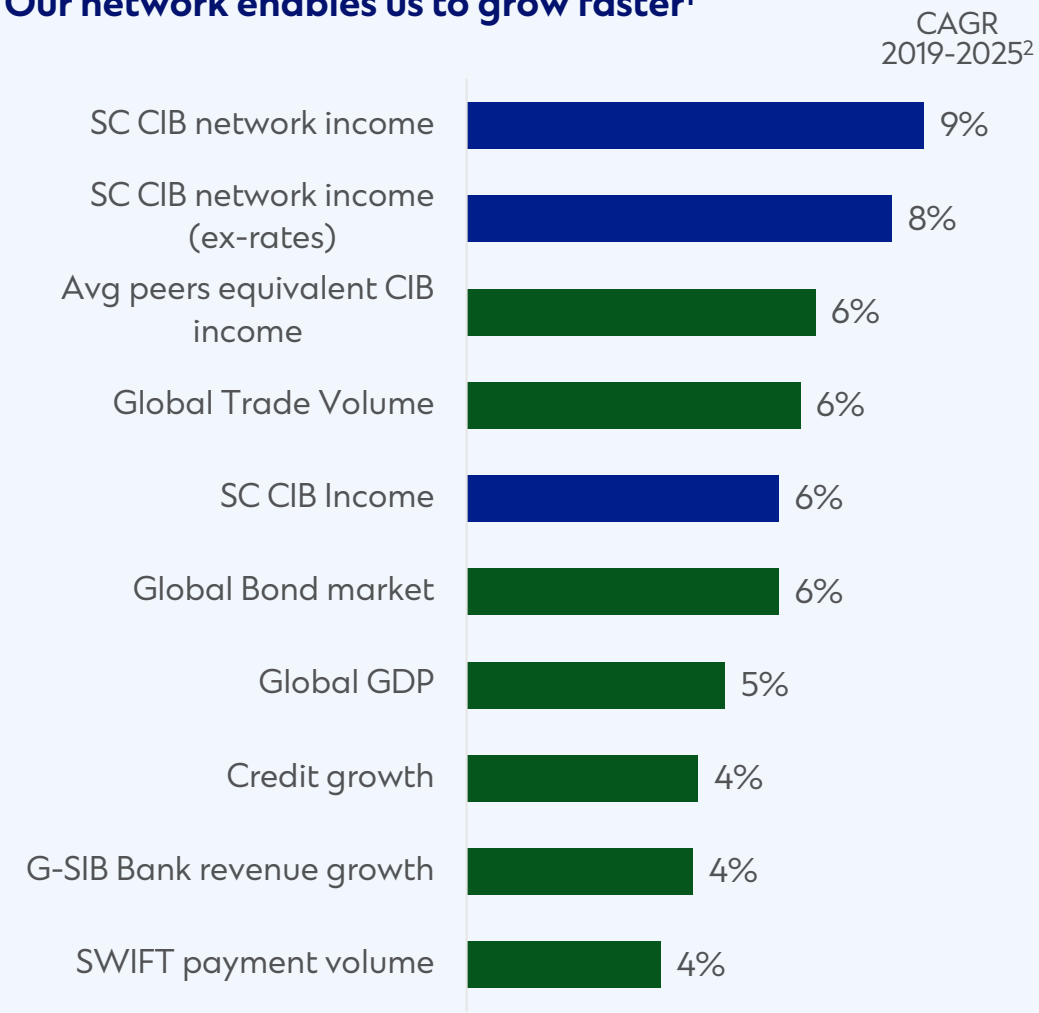
**Growth underpinned by long-term structural shifts, our differentiated client propositions and robust risk management**

1. Network
2. Financial Institutions
3. Originate-to-Distribute
4. Sustainable Finance
5. WRB collaboration

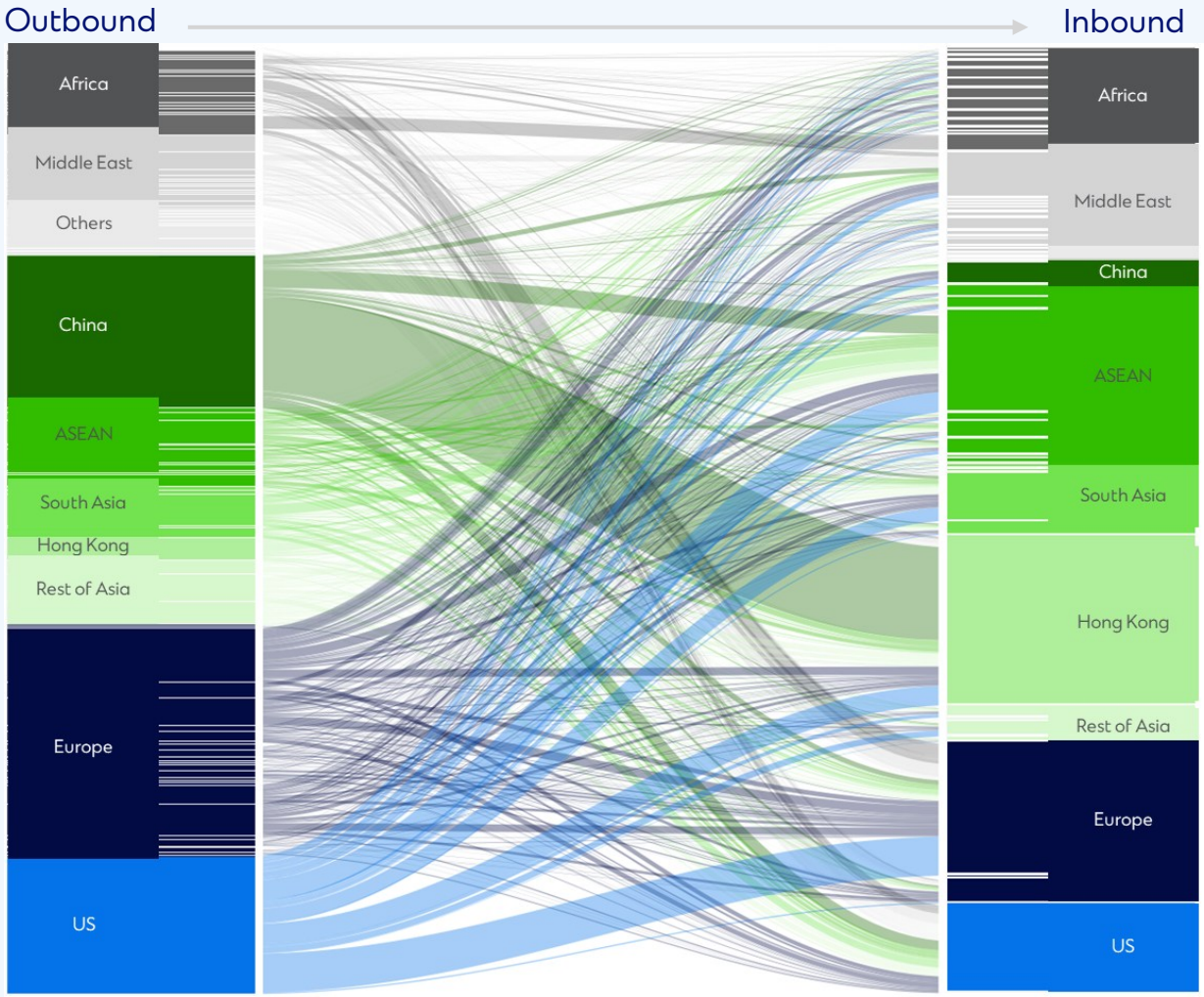
1. Product % contribution based on FY'25 income

# 1 Our network drives superior growth

## Our network enables us to grow faster[1]




## Cross-border (network) income is diversified across many corridors

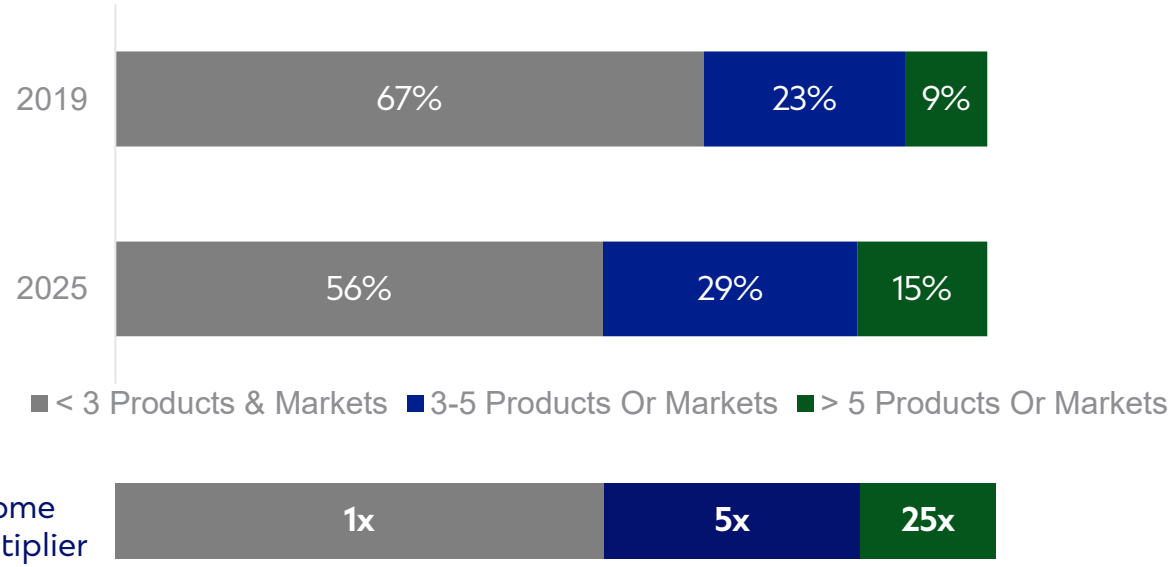



1. See appendices for sources | 2. For Global Bond market, CAGR is 2019-2024
Width of corridor = size of network income

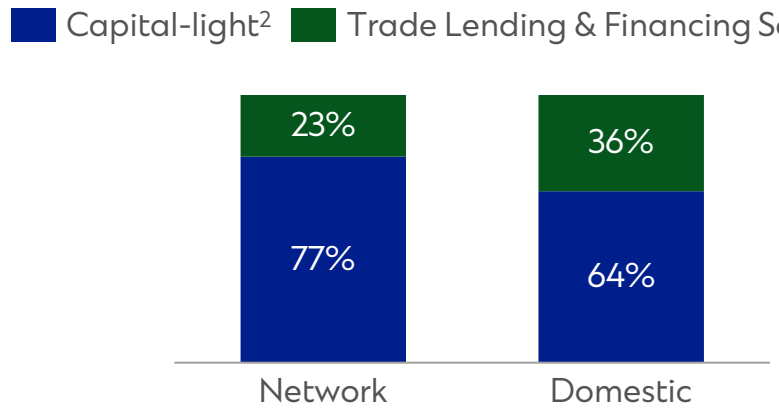
# 1 Our network generates higher returns

- Multi-market, multi-product clients generate 5x-25x higher income
- # of clients with single market/product down to 33% in 2025 from 46% in 2019
- > 70% of network income is from capital-light products
- Network income RoRWA[1] ~200bps higher vs domestic

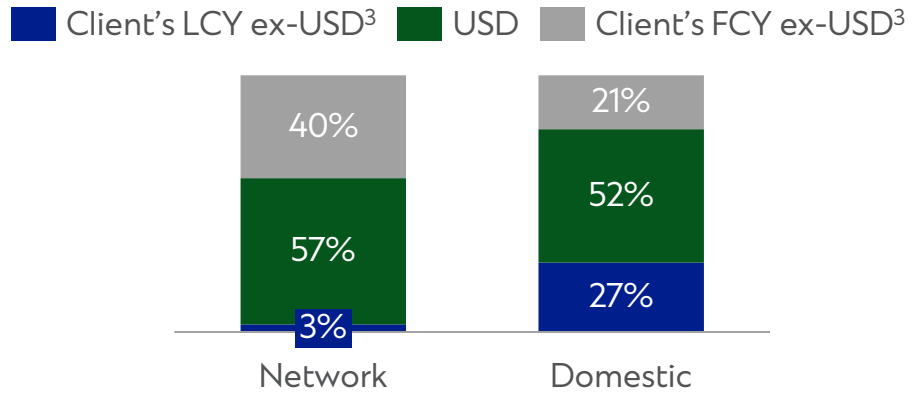
## Multi market/multi product integration driving client stickiness




## Income mix




## Currency mix




**We continue to deepen our relationships with clients and maximise addressable wallet**

1. Income RoRWA is network income over average total RWA | 2. Capital-light consists of Cash, Global Markets, Securities & Prime Services, Capital Markets & Advisory | 3. FCY = Foreign Currency, LCY = Local Currency

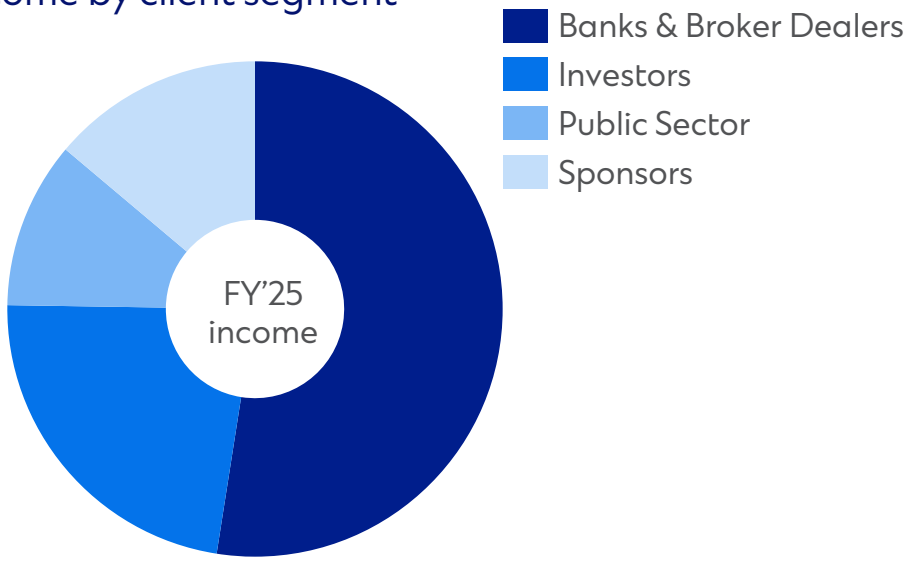
# 2 Financial Institutions remain an area of focus

## Income from Financial Institutions (FI)

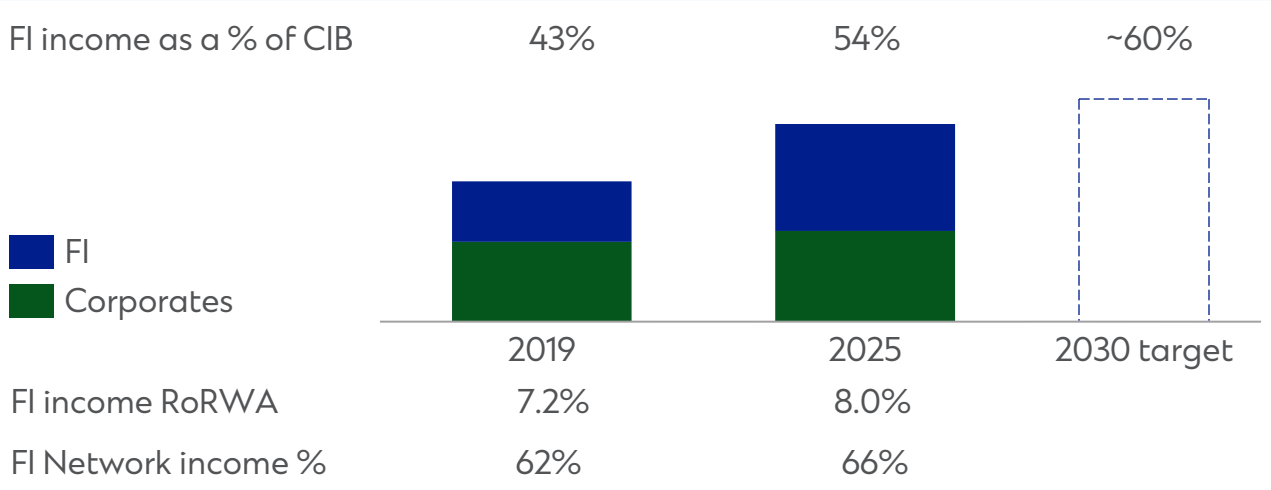
**54%**
Overall CIB Income
(FY'23: 49.5%)

**53%**
of Network income
(FY'23: 51%)

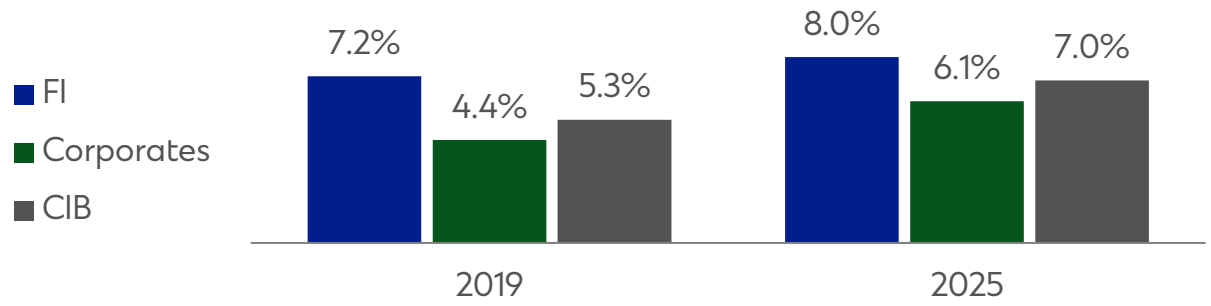
### FI income by client segment




## FI income by client segment




## FIs have higher income RoRWA% compared to Corporates

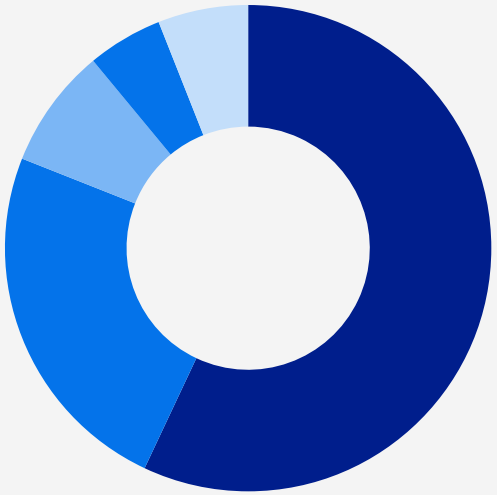


# 3 Elevate O2D leveraging local presence in our footprint

## Where do we originate...

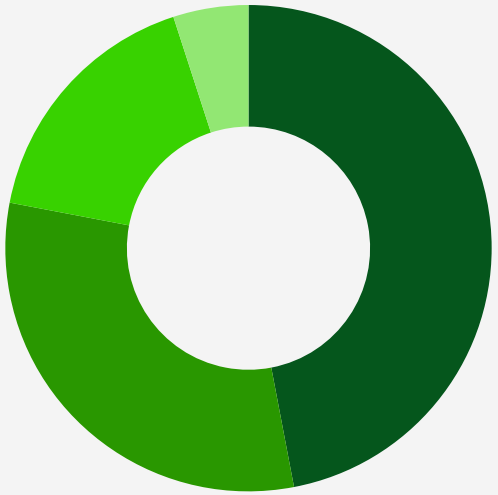
Origination has increased in line with strategy to grow FI

### FY'25 Origination by client (%)



- Corporates
- Banks
- Financial Sponsors
- Investors
- Public Sector

### FY'25 Origination by region (%)



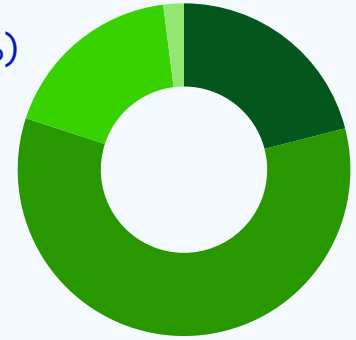
- Europe & Americas
- Asia
- MENAP
- Africa

## Where do we distribute...

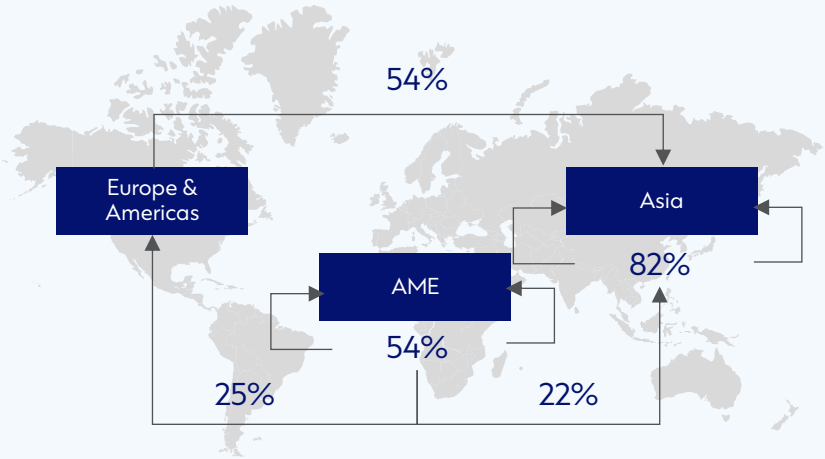
We leverage our strong cross border network to distribute loans across geographies. Most of our distribution continues to be with Banks

### FY'25 Distribution by region (%)

- Europe & Americas
- Asia
- MENAP
- Africa



### Distribution network of our loan origination




**2028 target: Origination volume +10% CAGR; Distribution volume mid-teens % CAGR**

# 4 Sustainable Finance growth underpinned by network, FI & O2D

| $1bn Sustainable Finance income target | Mobilise $300bn by 2030 | Interim 2030 Financed Emissions targets |
|---|---|---|
| Target achieved in 2025 | $157bn mobilised as of 2025 | Good progress against sector targets |

**We are well-positioned to capitalise on transition finance trends**

## Market leading Energy Transition franchise & advisory proposition

- Robust demand for clean energy in our footprint
- Helping clients turn transition challenges into executable transactions and solutions
- Core expertise in technologies and applications across hard to abate sectors

## Focused Transition Pure-Play Corporate clients growth engine

- Targeting Pure Play clients, i.e., corporates with revenues predominantly from transition or sustainable activities
- Represents a rapidly expanding segment central to future low-carbon economy in our footprint

## Untapped Financial Institutions opportunities

- In line with accelerating our FI and O2D growth
- Opportunities spanning across all FI segments:
  - Sponsors investing in scalable low-carbon platforms
  - Tier 2-3 banks developing Sustainable and Transition Finance frameworks
  - Green asset distribution to investors

# 5 Growing connections between CIB and WRB

## Delivering institutional solutions to sophisticated private banking clients

### Target client universe

Focusing on clients requiring bespoke, institutional-level solutions:

- Single Family Offices
- Multi-Family Offices
- Ultra-High Net Worth Clients

### Organisational realignment to optimise client coverage

**Integrated CIB-WRB coverage model:**

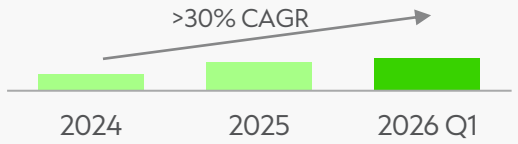
Vertex: holistic solutions for sophisticated clients

**Enhanced specialist capabilities:**

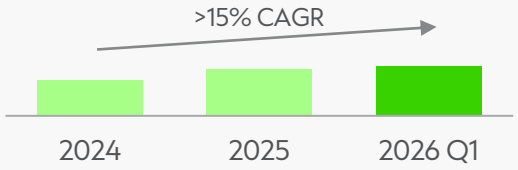
Expertise for UHNW, single and multi-Family Office clients

### Capturing growing needs for holistic client solutions

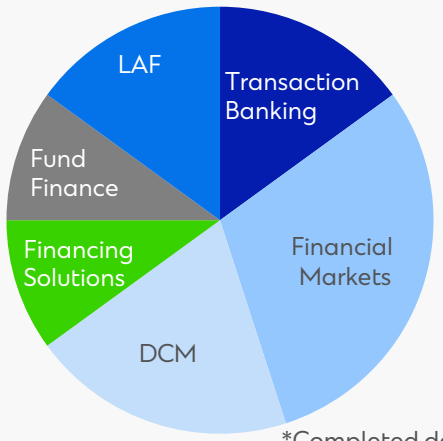
Onboarded clients referred by PvB to CIB




Onboarded clients referred by CIB to PvB




CIB Transactions* for PvB Clients




*Completed deals

### Expanding institutional solutions for PvB clients

Delivering global markets solutions across various asset classes:

**Corporate Solutions:**

Capital markets and advisory, cash management and M&A

**Investment and Hedging Solutions:**

Institutional market access and tailored structuring

**Lending Solutions:**

Bespoke financing, Real estate and transportation loans; leverage and liquidity solutions

# CIB medium-term targets



| Metrics | Targets |
|---|---|
| Network income as % of CIB income | ~70% in 2028 |
| Financial Institutions income as % of CIB income | ~60% in 2030 |
| Income-to-cost jaws | Positive between 2025 and 2028 |
| Income returns on RWA | Income RoRWA > 2025 level in 2028 |
| Income growth | Supporting Group income CAGR of 5-7% 2025-2028 |

# Overview of our Transaction Services business

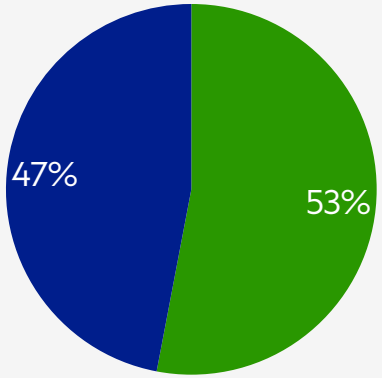
**Transaction Services**

**Payments & Liquidity**

Clearing, payments, collections, account services, liquidity management

FY'25 income

Corporates Financial Institutions

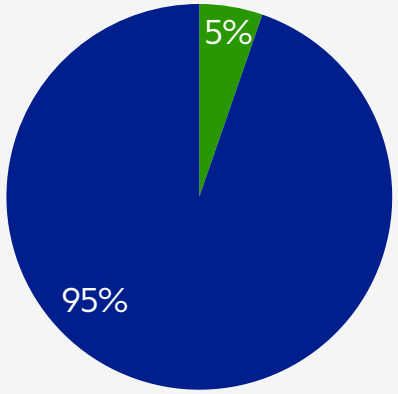



**Securities & Prime Services**

Custody & Clearing, Fiduciary & Fund Services, Prime & Financing Services

FY'25 income

Corporates Financial Institutions

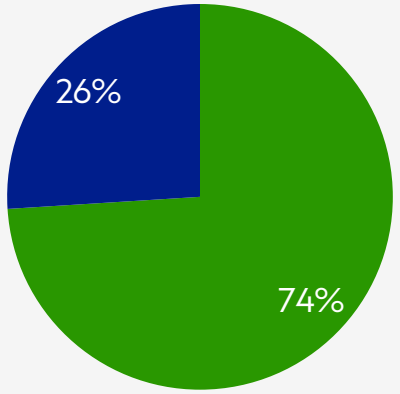



**Trade and Working Capital**

Documentary trade, trade lending, supply chain management

FY'25 income

Corporates Financial Institutions

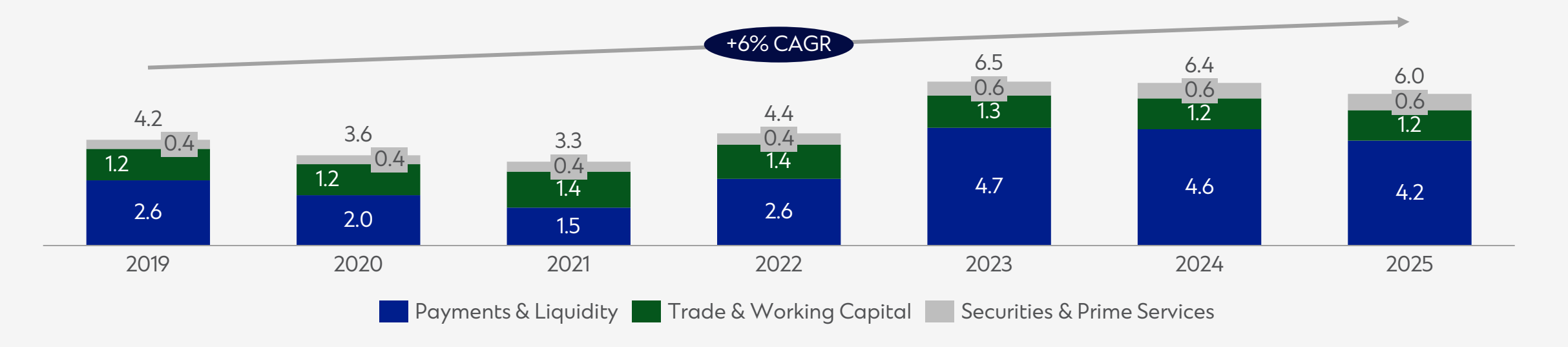



Click here to explore our offerings & capabilities

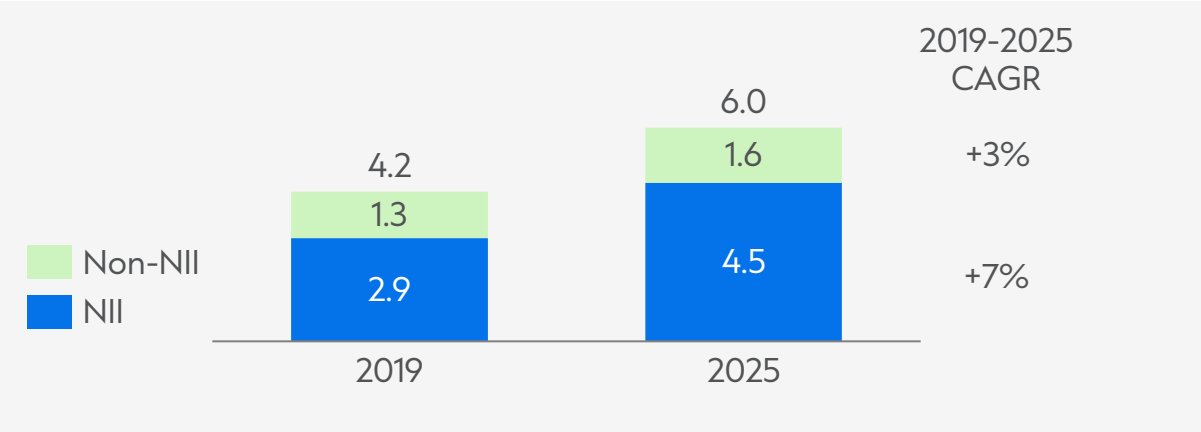
1. Income is by booking location

# Transaction Services financial performance

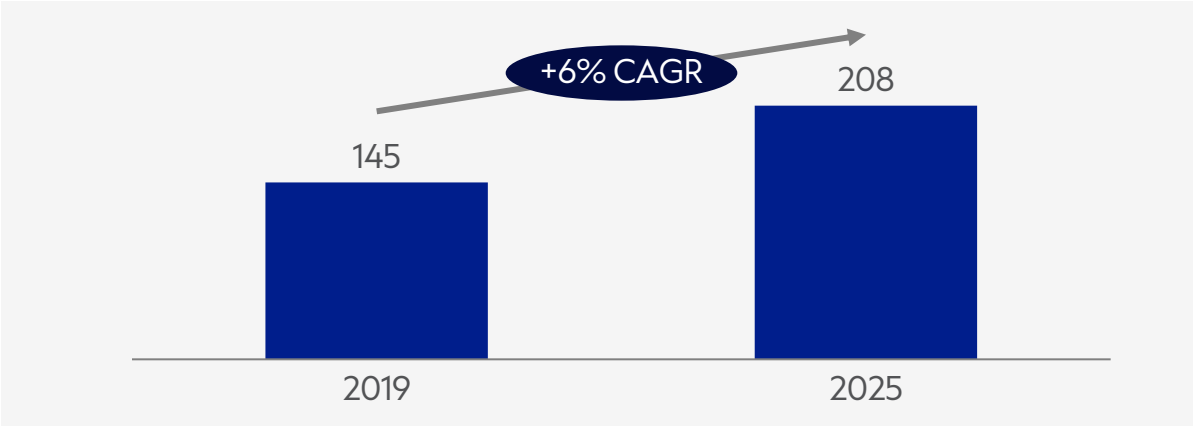
## Transaction Services (TS) income ($bn)




## TS NII and non-interest income ($bn)



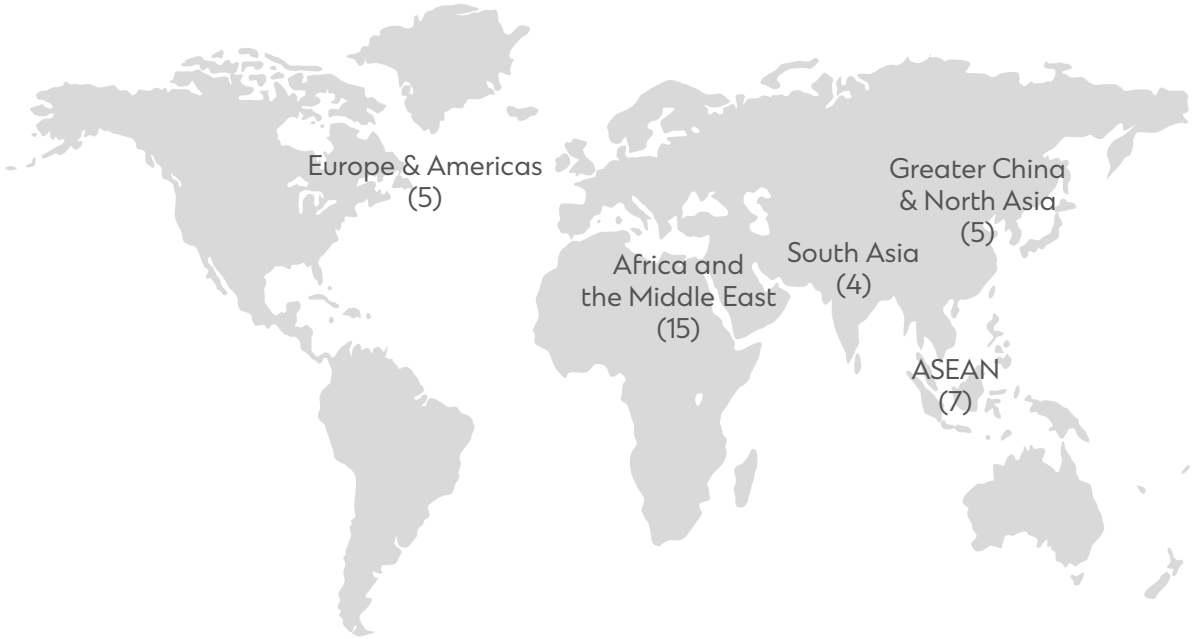

## Transaction Banking CASA average deposits ($bn)



# Overview of Global Markets

## Strategically positioned across EMs

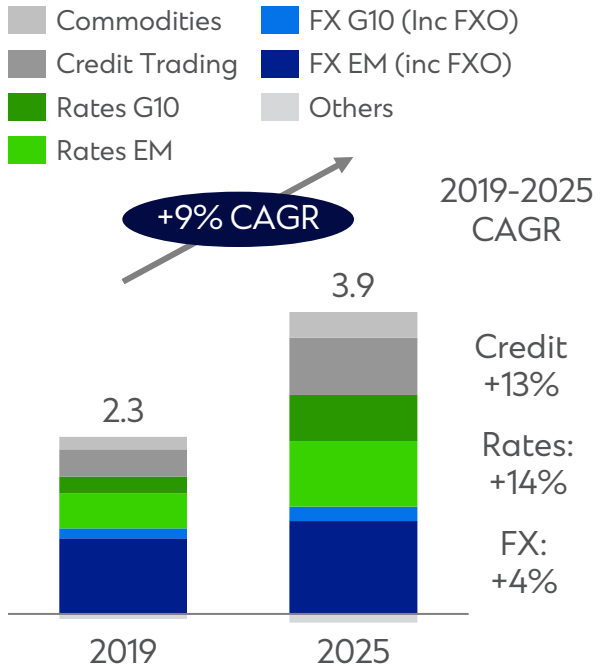
- Unique EM franchise leveraging our global footprint
  - Click here to explore our Global Markets offerings & capabilities
- Strategic investments in technology and talents
- Leveraging WRB distribution across high net worth and family offices



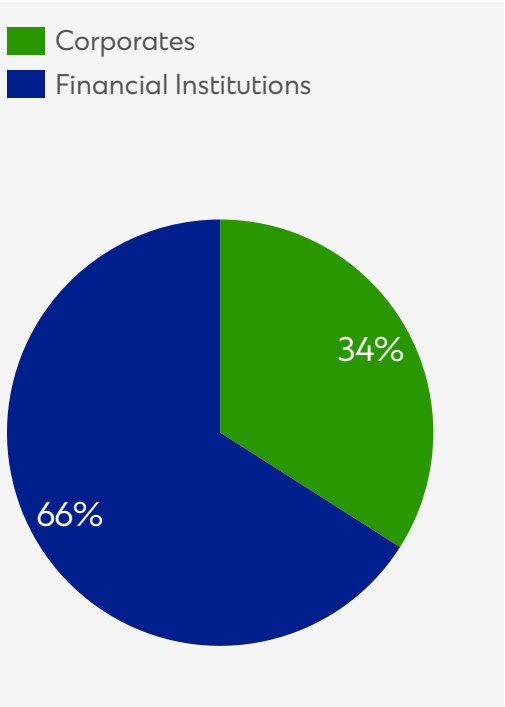

## Diversified Global Markets income

- 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 13% CAGR with growing offerings in bond

Income by sub-product ($bn)

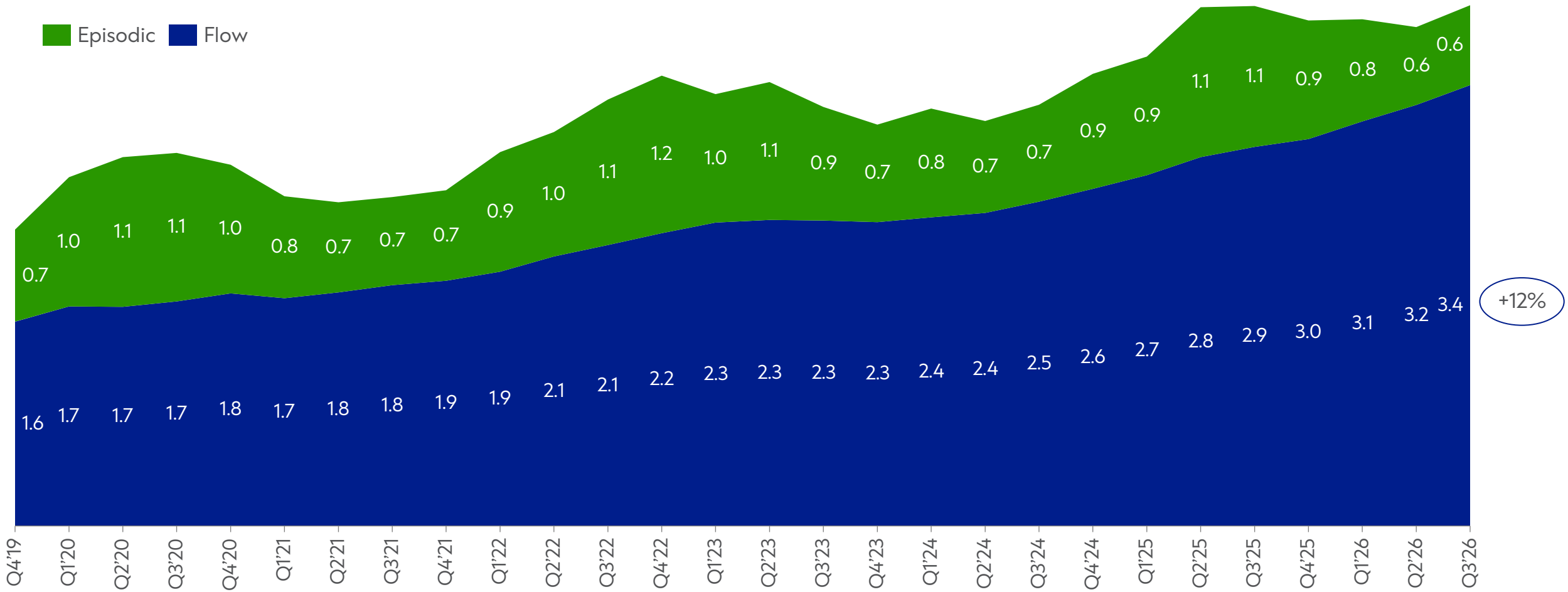



FY'25 income by segment



# Consistent flow income growth

## Global Markets: Flow and episodic last 12-month rolling income[1] ($bn)




**Digitisation driving growth in Global Markets flow income**

1. Numbers represent flow and episodic income summed over the preceding 4 quarters. Numbers have been represented on a reported basis from Q1'23

# 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
- Click here to explore our Global Banking offerings & capabilities

Financing Solutions

Infrastructure & Development Finance Group

Capital Markets

Leveraged & Acquisition Finance and Private Credit

Transportation Finance

Mergers & Acquisitions Advisory

Fund Finance

Commercial Real Estate Financing

Lending and Financing Solutions

Capital Markets & Advisory

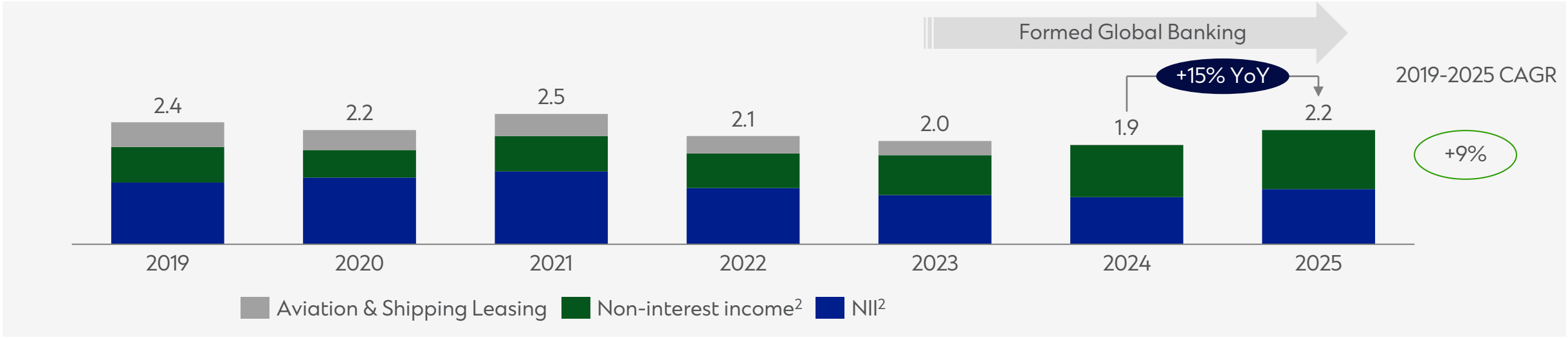
## Leveraging unique network capabilities across multiple markets

- Bankers based in ~20 markets globally

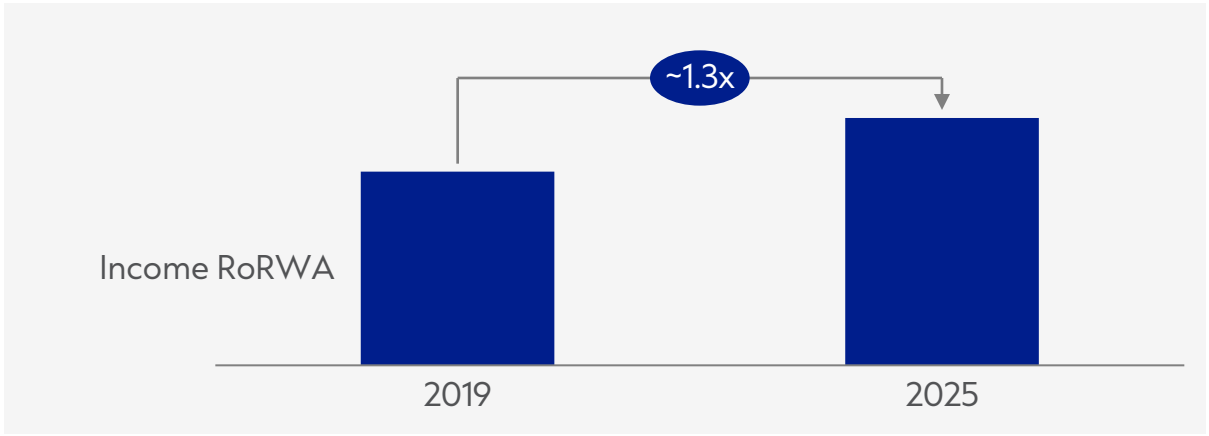


# Global Banking financial performance

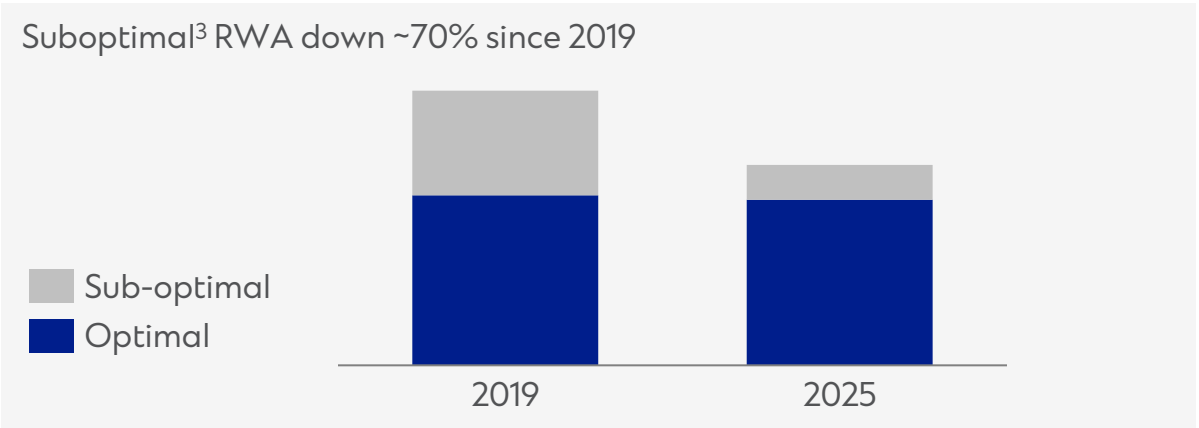
## Income[1] ($bn)




## Income return on risk-weighted assets




## Risk-weighted assets




1. Financials have been represented on a reported basis | 2. NII & Non NII exclude exit businesses - Aviation & Shipping leasing businesses | 3. Sub-optimal refers to deals with <4% Income RoRWA

# Digital Assets



# We have a broad range of Digital Asset capabilities…

The key to sustainable growth will be expanding these across our footprint

## 2016-2021 Exploration

### Portfolio of ecosystem solutions

- Early positions in ecosystem e.g., investment in Ripple, engagement with Libra/Diem
- Block-chain based cross-border payments e.g., wallet transfers with Ant Financial, Ripple for payments
- New markets and clients e.g., first onboarding of DA companies, 1st exploratory Bitcoin trade
- First DA risk framework

## 2021-2025 Foundation

### Building institutional-grade capabilities

- Risk and control e.g., group-wide DA risk management framework, on-chain analytics (Chainalysis, Elliptic)
- In-house delivery i.e., core DA platform, custody in Securities Services, crypto trading in Markets
- Dedicated ventures across trading, custody and tokenisation

## 2026 onwards Scaling & Integrating

### Portfolio of ecosystem solutions

- Institutional custody of crypto and tokenised assets, delivered through CIB and Zodia Custody
- Institutional trading of crypto and brokerage capabilities, delivered through CIB and Zodia Markets
- Interoperable payments across stablecoins, tokenised deposits and Central Bank Digital Currencies (CBDCs)
- Tokenisation of real-world assets and digital money, delivered through CIB, Libeara and Anchorpoint
- Wealth and retail access to cryptocurrency trading and ETFs delivered by WRB and through Mox

# ...including strategic investments through SC Ventures

| Tokenise | Settle | Custodise | Trade | Lend |
|---|---|---|---|---|
| How can we tokenise real-world assets? | How do we settle digital assets in real-time? | How can we secure and transfer digital assets? | How do we safely and reliably trade digital assets? | How can we enable credit with digital asset collateral? |
| Libeara | swiat | zodia CUSTODY | Zodia Markets | 37C |
| **Tokenisation platform** for securities and real-world assets | Platform to **issue, trade and settle** digital assets | **Institutional-grade** digital assets **custodian** | **Digital assets brokerage** for institutional clients | **Digital asset prime brokerage** and credit platform for institutions |

## Strategic Investments

| ripple | ONE TRADING | 24X | ELWOOD | HiddenRoad | Twinstake | reown |
|---|---|---|---|---|---|---|
| Payments Protocol | Exchange | Trading | Trading | Institutional Credit Network | Crypto Staking | UX/ Wallet |

# Our competitive advantages, that translate to value

standard chartered

We are a Super-Connector delivering institutional-grade, network agnostic digital asset solutions to our clients

### Banking the Digital Ecosystem

Providing regulated banking, payments, liquidity and risk infrastructure for digital asset firms to operate at institutional scale

### Blockchain as Infrastructure

Delivering a seamless client experience with interoperable connectivity to new on-chain rails across issuance, settlement & payments

### Digital Assets as an Asset Class

Enabling the Digital Asset ecosystem to access, transact and custody crypto as an investable asset class

**This three-pronged approach:**

- **Defends and grows our core banking franchise revenues**
- **Opens new market access and client opportunities**
- **Drives new client acquisition and cross-sell**

# Sources

| Leading in our footprint across core products – page 34 | Source |
|---|---|
| #2 Transaction Bank in Asia | Joint #2. As per Coalition Greenwich Competitor Analytics – FY25. Analysis is based on SCB's internal business structure; ranking is based on SCB internal revenue numbers, and the following peer group: BofA, BARC, BNPP, CITI, DB, HSBC, JPM, SG and WFC. Analysis includes all Institutional Clients and Corporates with annual sales turnover of more than US$10mn |
| #1 Global FI Network Trade Bank | MT700, SWIFT. As of FY'25 by value and volume |
| #6 USD Clearing Bank: | As of FY25. Source: CHIPS |
| 1st GSIB to offer spot trading in Bitcoin and Ether | Standard Chartered launches digital assets trading for institutional clients \| Standard Chartered |
| - Top 5 Global EM FICC Bank<br>- Top 3 Asia-Pacific ex-Japan EM FICC | Coalition Greenwich Competitor Analytics – FY25. Analysis is based on SCB's internal business structure; ranking is based on SCB internal revenue numbers, and the following peer group: BARC, BNPP, CITI, DB, GS, HSBC, JPM, MS. EM FICC is defined as EM FX, EM Rates & EM Credit |
| #1 Foreign bank trading China Government Bonds by volume | Year 2025 China Government Bond (CGB) Spot Trading ranking report from Ministry of Finance |
| - #1 Syndicated Loans arranger in our footprint markets<br>- #2 bond issuances arranger in our footprint markets | As of FY25. Source: Dealogic. Footprint refers to Asia (ex-Japan), the Middle East, and Africa |

| Our network drives superior growth – page 36 | Details |
|---|---|
| Average peers equivalent CIB income | Peer average represents the CIB divisions (ex-equities) of Bank of America, Barclays, BNPP, Citi, Deutsche Bank, DBS, Goldman Sachs, HSBC, JPM, Morgan Stanley |
| Global Bond Market | Securities Industry and Financial Markets Association (SIFMA) Fact Book |
| Global Trade Volume | UN Trade and Development and World Trade Organisation |
| Credit growth | Bank of International Settlements (BIS) data |
| Global GDP | World Bank |
| SWIFT payment volume | SWIFT |
| GSIB Bank income growth | Calculated from Visible Alpha historical data converted to USD |

# Select technical and abbreviated terms

| Term | Definition |
|---|---|
| Access trade | An example of an access trade is an international financial institution entering into a total return swap structure booked offshore that relates to an underlying comprising a locally issued government bond |
| ADGM | Abu Dhabi Global Market |
| Adj. | Adjustments |
| ADT | Average daily turnover |
| Affluent Clients | Refers to clients within our Premium, Priority, Priority Private and Private segment with specific AUM and or networth according to specific segment proposition. |
| AI | Artificial Intelligence |
| AIEA | Average interest earning assets |
| AME | Africa and the Middle East |
| APAC | Asia-Pacific |
| APE | Annual premium equivalent |
| API | Application Programming Interface (API) set of rules and specifications that allows different software applications to communicate and exchange data |
| ASEAN | Association of Southeast Asian nations |
| Atomic settlement | The execution of a transaction where the transfer of assets and the corresponding payment occurs simultaneously and irreversibly |
| AUC | Assets under custody |
| AUD | Australian dollars |
| AUM | Assets under management |
| Avg. | Average |
| B/(W) | Better/(Worse) |
| BBD | Banks & broker dealers |
| Blockchain | A distributed digital ledger that secures transactions across a network of computers in a secure, transparent, tamper-resistant way. Transactions are grouped into blocks and validated through consensus mechanisms rather than a central authority |
| bn | Billion |
| bps | Basis points |
| BTC (Bitcoin) | The first cryptocurrency, often viewed as digital store-of-value or cited as "digital gold", and is the largest cryptocurrency by market cap |
| BUIDL | BlackRock's BUIDL is a tokenised treasury fund |
| C&O | Central & Others |
| CAGR | Compound annual growth rate |
| CASA | Current accounts and savings accounts |
| CBDC | Central Bank Digital Currencies: a digital form of sovereign money issued by a central bank, representing a direct claim on the state |
| CCPL | Credit cards and personal loans |
| CCS | Carbon capture and storage |
| 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. Better/(Worse) |
| CET1 | Common equity tier 1. A measure of CET1 capital as a percentage of RWA |

| Term | Definition |
|---|---|
| CG | Credit grade. Credit grades are indicators of likelihood of default. Credit grades 1 to 12 are assigned to performing customers, while credit grades 13 and 14 are assigned to non-performing or defaulted customers |
| CGB | China government bond |
| CHIPS | Clearing House Interbank Payments System (is a private clearing house in the US that facilitates large-value wire transfer transactions |
| CIB | The Group's Corporate & Investment Banking client segment |
| CIO | Chief Investment Office |
| CIPS | Cross Border Interbank Payment System, is a Chinese payment system designed for cross boarder renminbi (RMB) payments and trade |
| CNH | Offshore Chinese Yuan |
| CNY | Chinese Yuan, the official currency of China |
| Corporate functions | Defined as non-frontline support services headcount (year end) plus non-outsourced non-employed workers (NEW)" |
| CPI | Consumer prices index |
| CPM | Credit Portfolio Management |
| Cryptocurrencies | Digital native assets (e.g. Bitcoin, Ethereum) that operate on blockchain rails and are not issued by banks or governments |
| CTA | Cost to achieve |
| DA | Digital Assets |
| DCM | Debt capital markets |
| DeFi | Decentralised Finance - blockchain-based financial activity (lending, trading, liquidity) that operates on public protocols rather than traditional intermediaries |
| D-FMI | Digital Financial Market Infrastructure |
| DIFC | Dubai International Financial Centre |
| DM | Developed markets |
| DPS | Dividend per share |
| DVA | Debit valuation adjustment: the Group calculates DVA on its derivative liabilities to reflect changes in its own credit standing |
| EA (NPP) | Early alerts (non-purely precautionary)<br>A borrower's account which exhibits risks or potential weaknesses of a material nature requiring closer monitoring, supervision, or attention by management. If the symptoms present an imminent credit concern, an account will be considered for classification as non-purely precautionary |
| e-CNY | China's central bank digital currency, issued by People's Bank of China |
| e-HKD | Hong Kong's central bank digital currency, issued by the Hong Kong Monetary Authority |
| eIRS | Electronic interest rate swap (eIRS) system |
| ELS | Equity-linked securities |
| EM | Emerging Markets |
| eNaira | Nigeria's central bank digital currency, issued by the Central Bank of Nigeria |
| EPS | Earnings per share |
| ESG | Environmental, social and governance |
| ETFs | Exchange traded funds |

# Select technical and abbreviated terms

| Term | Definition |
|---|---|
| ETH (ether) | The native currency of the Ethereum network and is the second largest cryptocurrency by market cap |
| Ethereum | A blockchain network that supports cryptocurrencies and programmable financial applications |
| EUR | Euro |
| Exp. | Exposure |
| FCA | Financial Conduct Authority |
| FDI | Foreign direct investment |
| FFG | Fit for Growth |
| FI | Financial Institutions |
| FICC | Fixed income, currencies and commodities |
| Fintech | Financial technology companies |
| FMI | Financial market infrastructure |
| FPS | Faster payment system |
| FSS | Financing and security services |
| FTE | Defined as headcount (year-end) plus non-outsourced non-employed workers (NEW) and SC Ventures headcount |
| FVOCI | Fair value through other comprehensive income |
| FVTPL | Fair value through profit or loss |
| FX | Foreign exchange |
| FXO | Foreign exchange options |
| FY | Full year |
| GB | Global banking |
| GBA | Greater bay area |
| GCC | Gulf cooperation council |
| GCNA | Greater China and North Asia |
| GDP | Gross domestic product |
| GM | Global Markets |
| G-SIB | Global systemically important bank |
| HIBOR | Hong Kong interbank offered rate |
| HKD | Hong Kong Dollars |
| HKEX | Hong Kong Exchanges and Clearing Limited |
| HKMA | Hong Kong monetary authority |
| HKSFC | Securities & Futures Commission of Hong Kong |
| HNW | High-net-worth |
| HNWI | High-net-worth individual |
| HQLA | High-quality liquid assets |
| HTC/HTM | Held to collect/Held to maturity |
| I/G | Investment grade: Debt security, treasury bill or similar instrument with a credit rating measured by external agencies of AAA to BBB. |
| International clients | Comprise private clients who are multi-jurisdictional in our booking centres in Hong Kong, Singapore, UAE and UK, as well as priority and priority private clients who are non-resident or resident foreigners (expats) banking with us in Hong Kong, Singapore, UAE, Jersey, and India |

| Term | Definition |
|---|---|
| IPO | Initial public offering |
| ISO | International Organization for Standardization |
| KPIs | Key Performance Indicators |
| L&A | Loans and advances |
| LAF | Leveraged and acquisition finance |
| LCMM | Local Corporates & Middle Markets: A sub-segment of Corporate clients with group sales turnover greater than $100m but less than $1.5bn on an annual basis |
| LCR | Liquidity coverage ratio |
| Loan loss rate (LLR) | Credit Impairment Profit & Loss on Loans & Advances to Banks & Customers over Average Loans and Advances to Banks and Customers |
| LTV | Loan-to-value |
| m | million |
| M&A | Mergers and acquisitions |
| mBridge | Multi central bank digital currency platform |
| MDA | Maximum distributable amount |
| MENAP | Middle East, North Africa, Pakistan |
| min. | Minimum |
| MM | Money markets |
| MNC | Multinational corporation |
| Mox | Digital Bank in Hong Kong |
| MREL | Minimum requirement for own funds and eligible liabilities |
| MT700 | MT700 message is a standard SWIFT message used by banks to issue a documentary credit (a letter of credit) in international trade |
| MTM | Mark-to-market |
| Multimarket Clients | International clients with accounts in more than 1 market |
| n.m. | Not meaningful |
| NBFI | Non-bank financial institution |
| NDFs | Non-deliverable forwards |
| Net nominal | The aggregate of loans and advances to customers/loans and advances to banks, restricted balances with central banks, derivatives (net of master netting agreements), investment debt and equity securities, and letters of credit and guarantees |
| NII | Net interest income |
| NIM | Net interest margin |
| NNM | Net new money. This represents fresh inflow into affluent client deposits and investment assets (including dividends and interest) minus any outflows in these asset classes for the reporting period. Impact due to market movements or currency fluctuations is excluded from NNM computation |
| NNS | Net new sales |
| Non-II | Non-interest income |

# Select technical and abbreviated terms

| Term | Definition |
|---|---|
| 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 |
| Notable | Reflect accounting adjustments, gain/loss on sale of businesses or assets, legal charges & provisions, and goodwill impairment |
| NPL | Non-performing loans |
| NPS | Net promoter score |
| NSFR | Net stable funding ratio |
| NTB | New-to-bank |
| NTD | New Taiwan Dollar |
| O2D | Originate-to-distribute |
| OP | Operating Profit |
| OTC Clearing | Over-the-Counter clearing is a process where bilateral OTC derivative transactions are "novated" to a central counterparty (CCP) |
| Other International | Includes Global Indian, ASEAN, GCC, African and rest of international clients |
| Outbound income | Income generated on a client group (ultimate parent) from the market or location where they are domiciled |
| PAT | Profit after tax |
| PBT | Profit before tax |
| PD | Probability of default |
| PRA | Prudential regulation authority |
| Private blockchain | Permisionless network that is fully decentralised and relies on consensus mechanisms |
| Programmable Assets | Assets represented on a blockchain that embed rules, logic and conditions directly into their structure via code, known as smart contracts |
| Protocol | A foundational set of rules, procedures, and standards that govern a decentralised network, such as a blockchain |
| PSDO | Public sector development organisations |
| PTR | Passthrough rates |
| Public blockchain | Restricted, permissioned network controlled by a single organisation or a group of trusted participants. Acess, transaction validation and governance are limited to approved entities, enabling greater control and privacy relative to public blockchains |
| PvB | Private banking |
| QoQ | Quarter-on-quarter |
| Repo | Repurchase agreement, a form of secured short-term borrowing |
| RMB | Renminbi, also known as RMB, is the official currency of China |
| RMBI | Internationalisation of Renminbi usage |
| RMs | Relationship managers |
| RoRWA | Income Return on risk-weighted assets |

| Term | Definition |
|---|---|
| RoTE | Return on tangible equity |
| RoW | Rest of the world |
| 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 |
| SBL | Securities based lending |
| SCV (Ventures) | SC Ventures |
| Seasoned RMs | Identified based on vintage with the bank that represents maturity of their client portfolios |
| Senior RMs | Are more experienced RMs identified based on internal employee grade |
| SF | Sustainable Finance |
| SFC | Securities and futures commission |
| SME | Small and medium enterprise |
| SOFR | Secured Overnight Financing Rate |
| Stablecoins | Digital currencies designed to maintain a stable value, typically linked to fiat currencies such as the US dollar, and widely used for payments and settlement |
| Sukuk | A Sukuk is an Islamic financial certificate; similar to a bond in Western finance, that complies with Islamic religious law commonly known as Sharia |
| SWIFT | Society for worldwide interbank financial telecommunication |
| TBFC | Trading book funding cost |
| TD | Term/Time deposits |
| TF | Transition Finance |
| TMT | Technology media & telecom |
| tn | Trillion |
| Trust | Digital bank in Singapore |
| TS | Transaction services |
| TVL | Total value locked: The total value of assets deposited into decentralised finance protocols |
| UHNW | Ultra-high net worth |
| Uniswap | Decentralised exchange that operates on Ethereum blockchain allowing users to swap tokens without intermediaries: https://app.uniswap.org |
| USD | United States Dollar |
| USDC | USD Coin is a digital stablecoin pegged to the US dollar on a 1:1 basis |
| VaR/SVaR | Value at risk/Stressed Value at Risk |
| VCC | Variable capital company. New corporate entity that enables the Bank to launch a series of funds to give its clients exclusive access to unique investment strategies. |
| WAM | Weighted average maturity |
| 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 |
| ZAR | South African rand |
| %pts | Percentage points |

# 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. For further information, please refer to Standard Chartered PLC's Annual Report and the financial statements of the Group and, specifically in relation to adjusted net interest income and adjusted non-interest income, please refer to the footnote beneath the "Net interest income and non-interest income" section on page 4 of Standard Chartered PLC's Q3 2026 Results.

**Financial instruments**

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