

Q3'24

Results presentation



standard
chartered

30 October 2024

Opening remarks



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Q3'24 performance

- Income up 12% YoY with record performance in Wealth Solutions
- Continued cost discipline with expenses up 2% YoY; Fit for Growth programme well underway
- TNAV per share up 18% YoY to \$15.09

Upgraded guidance

- Income growth towards 10% in 2024
- Shareholder distributions of at least \$8bn for 2024-2026
- RoTE approaching 13% in 2026

Taking further actions to deliver sustainably higher returns

As a cross-border corporate and investment bank...

- Further sharpen focus on larger global clients who rely on our unique cross-border capabilities
- Optimise resource allocation by reducing the number of clients whose needs do not play directly to our strengths

... and a leading wealth manager for affluent clients

- Double investment in our fast-growing and high-returning wealth management business
- Reshape mass retail to focus on future affluent and international banking clients





Financial performance

Diego De Giorgi
Group Chief Financial Officer



Strong performance in Q3'24



- Operating income up 12% YoY at ccy
 - Record performance in Wealth Solutions and strong growth in Global Markets
- Operating expenses well-controlled, up 2% YoY at ccy
- Credit impairment down \$116m YoY mainly from recoveries in CIB
- Other impairment largely from software assets write-off; no impact on capital
- Underlying profit before tax up 41% YoY at ccy
- DVA and Other items significantly down as prior year included Bohai charge of \$0.7bn
- Q3'24 RoTE of 10.8% up 4%pts YoY
- TNAV per share up 65 cents QoQ

	Q3'23	Q3'24	YoY	YoY ccy
Net interest income (NII)	2,388	2,606	9%	9%
Non NII ¹	2,015	2,298	14%	15%
Operating income	4,403	4,904	11%	12%
Operating expenses	(2,770)	(2,852)	(3%)	(2%)
UK bank levy	-	12	n.m.	n.m.
Pre-provision operating profit	1,633	2,064	26%	28%
Credit impairment	(294)	(178)	39%	42%
Other impairment	(26)	(92)	n.m.	n.m.
Profit from associates	3	13	n.m.	n.m.
Underlying profit before tax	1,316	1,807	37%	41%
Restructuring	(7)	(91)	n.m.	n.m.
DVA and Other items	(676)	6	(101%)	(101%)
Reported profit before tax	633	1,722	172%	180%

Underlying RoTE	Cost-to-income ratio	CET1 ratio	TNAV per share
10.8% up 4%pts YoY	58% improved 5%pts YoY	14.2% down 41bps QoQ	\$15.09 up 65 cents QoQ

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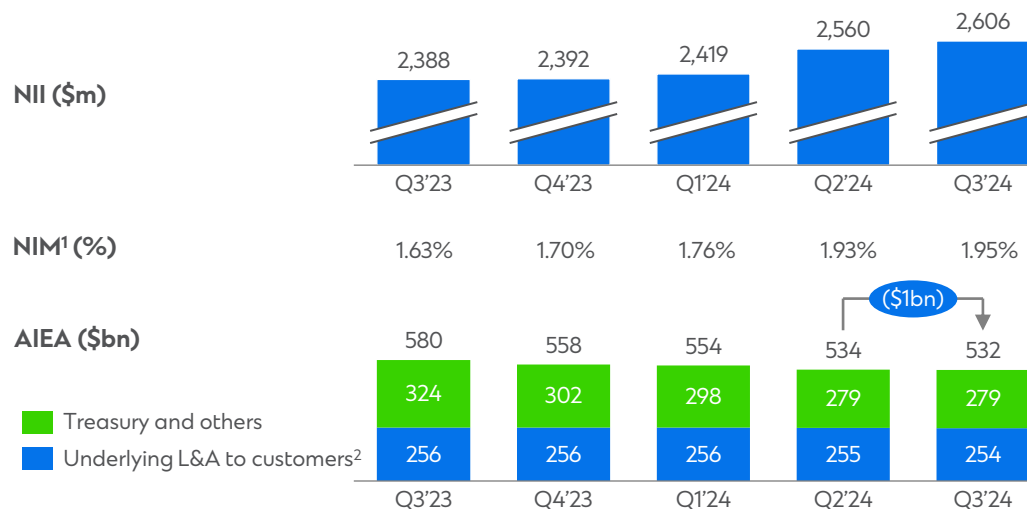


1. Q3'24 Non NII includes \$12m of notable items, relating to Ghana hyperinflation of \$14m and (\$2m) from revaluation of FX positions in Egypt

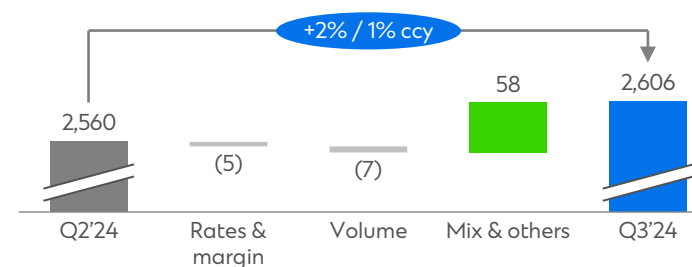
Growth in NII in Q3'24

- Q3'24 NII of \$2.6bn up 1% QoQ at ccy
 - Benefits from mix improvement and extra day count
- Q3'24 NII up 9% YoY, partly driven by short-term hedge roll-off
- FY'24 NII to remain in the \$10-10.25bn range
- Current interest rate environment and outlook may make it more challenging to grow NII in 2025

Net Interest Income (NII) components



NII QoQ movement (\$m)



- Net interest margin is calculated as adjusted net interest income divided by average interest-earning assets, annualised
- Underlying L&A to customers exclude Treasury and reverse repurchase agreements



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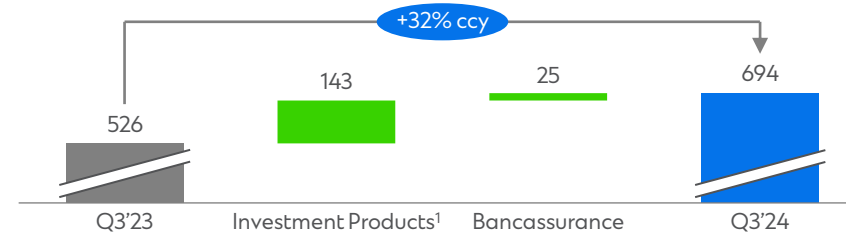


Engines of Non NII continue to drive overall business growth

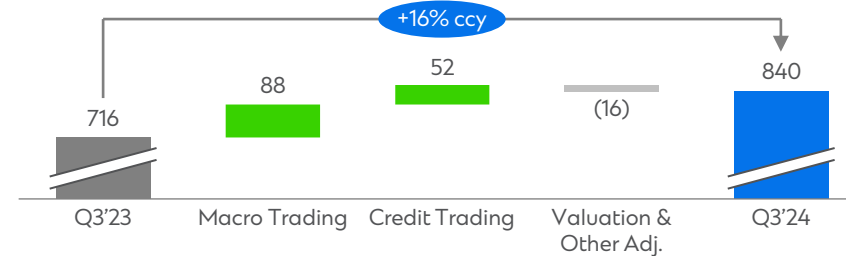


- Record income in Wealth Solutions, up 32% YoY at ccy
 - Strong growth in Investment Products, up 40%
 - Bancassurance up 16%
- Global Markets up 16% YoY at ccy, driven by strong growth in Macro Trading which was up 13%; continued momentum in Credit Trading
- Global Banking up 7% YoY at ccy, driven by higher origination volumes

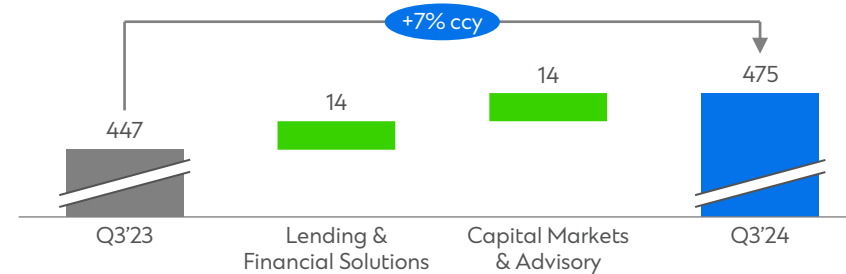
Wealth Solutions (\$m)



Global Markets (\$m)



Global Banking (\$m)



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1. Investment Products comprise all Wealth Solutions products excluding Bancassurance

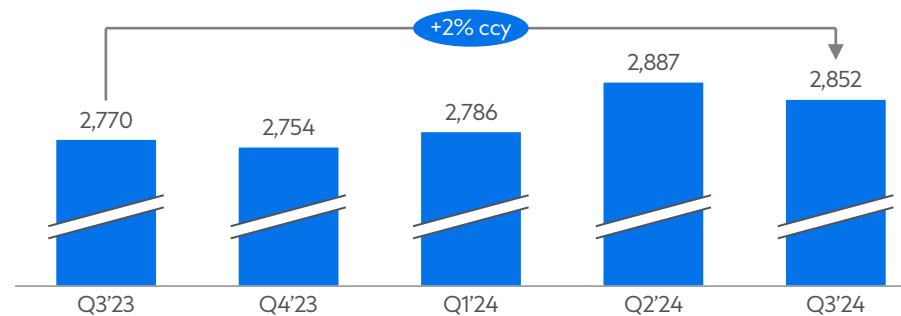
Expenses well-controlled; Fit for Growth well underway



- Q3'24 expenses up 2% YoY at ccy
 - Inflation and business growth largely offset by efficiency saves
- 9% positive income-to-cost jaws in the quarter
- Cost-to-income ratio of 58% improved 5%pts YoY
- Q4'24 expenses expected to be higher QoQ, mainly due to Q3'24 phasing and timing of investment spend
- Continue to target 2026 expenses to be <\$12bn

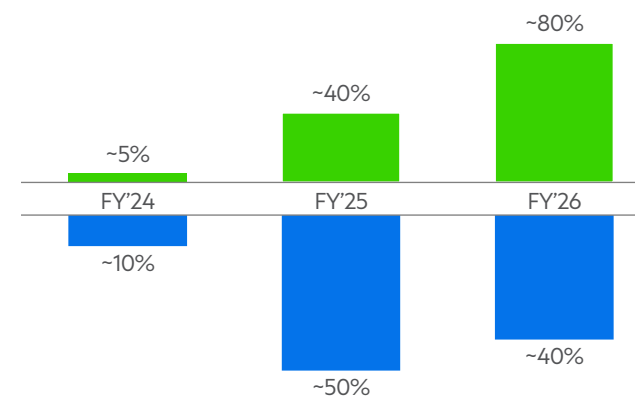
- Mobilisation and realisation of efficiency improvement has begun
- \$1.5bn saves ramp up from 2025, with the tail of efficiency effects continuing post 2026
- Bulk of \$1.5bn cost-to-achieve (CTA) expected in 2025; most initiatives moving into execution

Operating expenses¹ quarterly trend (\$m)

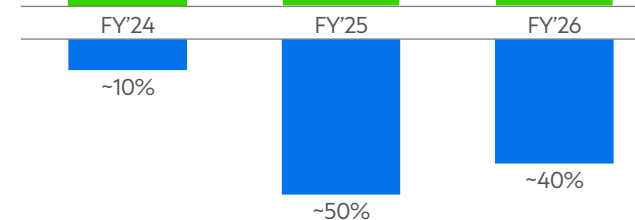


FFG: Benefits and CTA profile

Cumulative saves in-year (%)



CTA (% of total)



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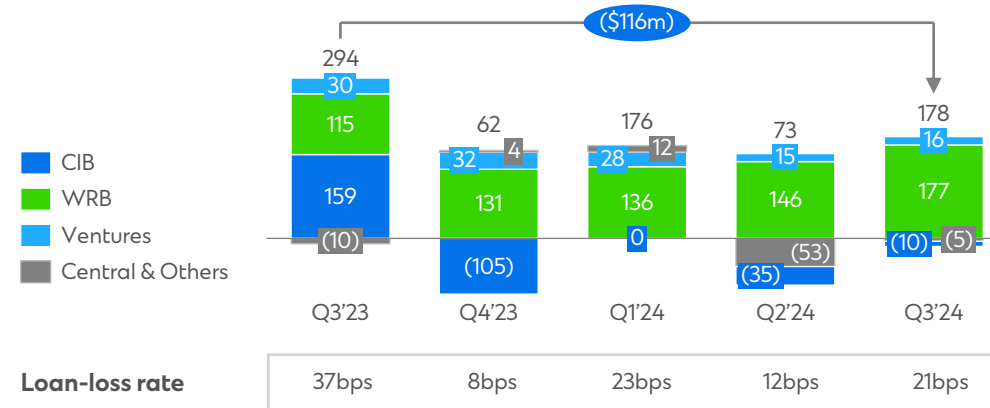
1. Excludes UK bank levy

Low levels of credit impairment

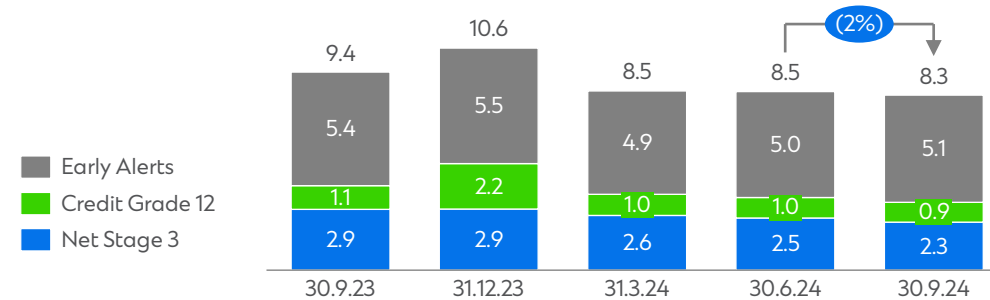
- Q3'24 credit impairment down 39% YoY
- CIB benefitted from more recoveries, partly offset by \$34m overlay for clients who have exposures to Hong Kong CRE
- Higher charge in WRB QoQ largely due to \$21m overlay relating to Korea eCommerce platforms
- Ventures broadly in line with recent run rate
- Q3'24 Other impairment includes \$68m of software assets write-off
 - Q4'24 charge expected to be higher; no impact on capital

- High risk assets¹ down \$0.2bn QoQ
 - New early alerts downgrades offset by CRE repayment
 - CG12 loans broadly stable
 - Net stage 3 loans down \$0.2bn from repayments and write-offs mainly in CIB

Credit impairment (\$m) / Loan-loss rate



Credit quality (\$bn)



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1. High risk assets include exposures classified in Early Alerts Non-Purely Precautionary (NPP), Credit Grade 12 (CG12) and Net Stage 3

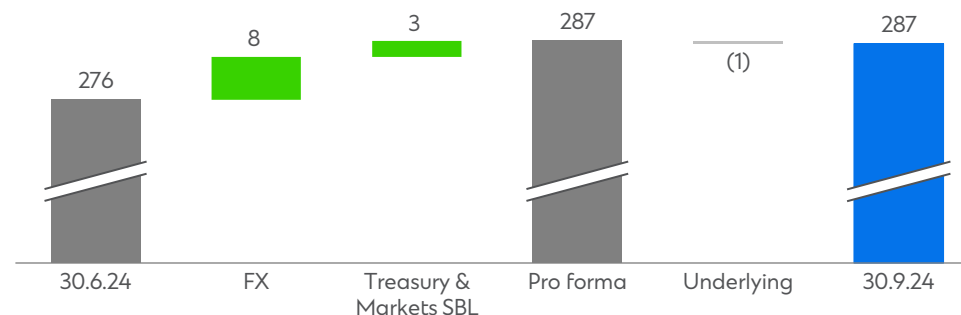
Underlying customer loans broadly stable; uptick in customer deposits



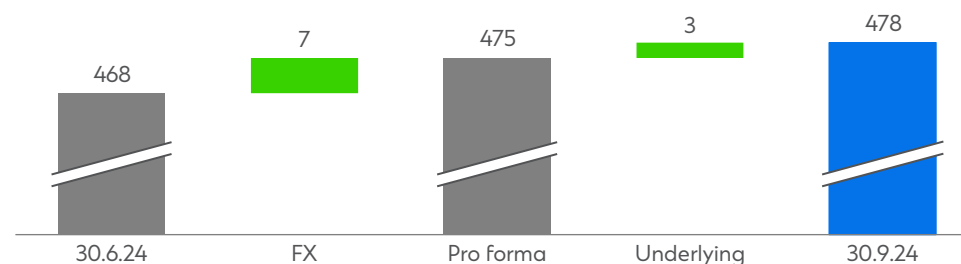
- Underlying L&A to customers down \$1bn QoQ
 - Volume growth in Trade partly offset by reduction in Global Markets
 - Continued mortgage headwinds in WRB
- Underlying L&A to customers up 2% YTD, driven by uptick in Global Banking, Trade and Global Markets

- Underlying customer deposits up 1% QoQ
- Increase largely from WRB Time Deposits from affluent clients

Loans and advances to customers¹ (\$bn)



Customer deposits² (\$bn)



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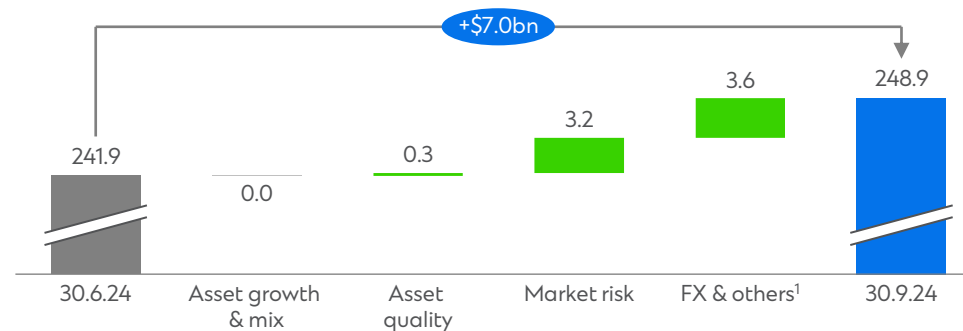
1. L&A to customers at amortised cost and excludes fair value through profit and loss. Includes Treasury-related assets of \$27bn (30.9.24)
2. Customer deposits at amortised cost, and excludes fair value through profit and loss, and repurchase agreements

RWA up 3% QoQ; capital remains robust

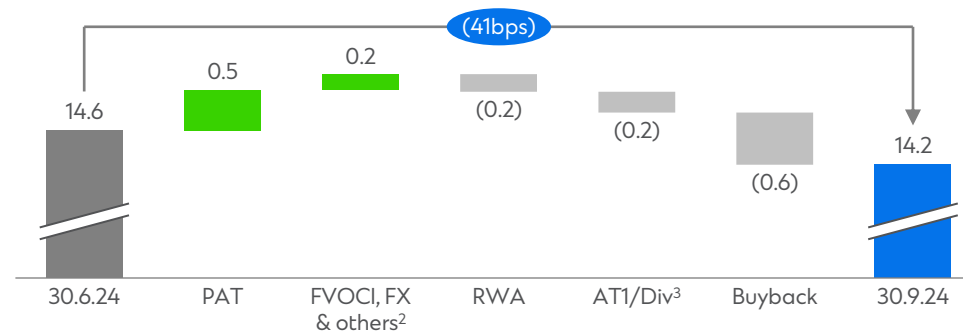


- Q3'24 RWA up \$7bn QoQ
 - Market risk up \$3bn primarily from helping clients capture market opportunities
 - \$3bn increase from FX
- Continue to expect low single-digit percentage growth for FY'24
- Basel 3.1 day-1 impact now expected to be close to neutral

Risk-weighted assets (\$bn)



CET1 ratio (%)



- Q3'24 CET1 ratio of 14.2%
 - Profit accretion in the quarter offset by higher RWA and 62bps impact of the \$1.5bn share buyback announced in Jul'24
- Over 60% of the share buyback completed to date
- 2024-2026 shareholder distributions increased to at least \$8bn

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1. FX & others include FX, optimisation, derivatives, operational risk, and model & methodology changes
 2. CET1 "others" include Expected Loss, other deductions and reserve movements
 3. AT1/Dividend includes dividend accrual in respect of the 2024 ordinary share dividend

CIB: Q3'24 performance

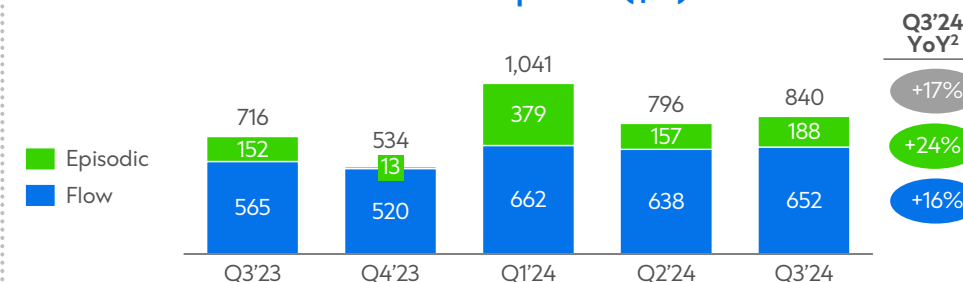


- CIB delivered record Q3 income of \$2.9bn, up 2% YoY at ccy
 - Global Markets up 17%; up 16% at ccy, supported by product expansion and capturing benefits of Renminbi internationalisation
 - Flow income up 16%, driven by increased volumes in FX particularly with Financial Institution clients, and Credit Trading
 - Episodic income up 24% from higher Rates income
 - Global Banking up 7% driven by favourable market conditions
 - Ranked #1 in footprint G3 loans volumes¹
 - Transaction Services down 5% due to margin compression
 - Volume growth offset by higher passthrough rates
- Net recoveries in credit impairment; Other impairment mainly from software assets write-off
- CIB to host an investor seminar in March 2025

P&L (\$m)

	Q3'23	Q3'24	YoY ccy
Transaction Services	1,654	1,572	(5%)
Global Markets	716	840	16%
Global Banking	447	475	7%
Others	(3)	(1)	50%
Operating income	2,814	2,887	2%
Operating expenses	(1,387)	(1,475)	(6%)
Pre-provision operating profit	1,427	1,412	(1%)
Credit impairment	(159)	10	107%
Other impairment	(13)	(57)	n.m.
Underlying profit before tax	1,255	1,365	9%

Global Markets income – flow and episodic (\$m)



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1. Source: Dealogic
2. At reported currency basis

WRB: Q3'24 performance

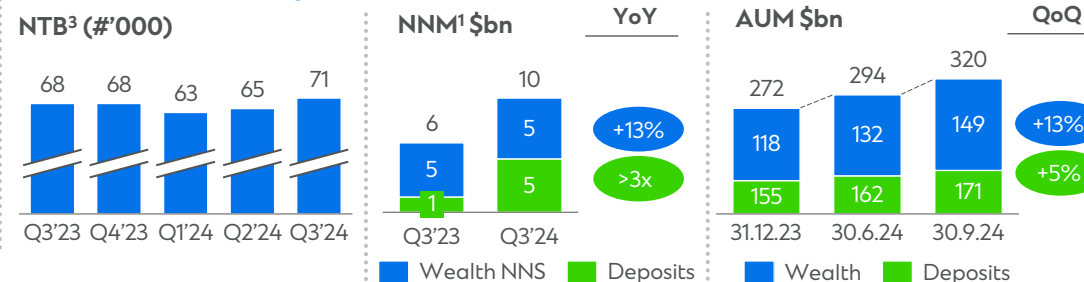


- WRB income up 11% YoY at ccy
 - Continued strong growth and record performance in Wealth Solutions, up 32%
 - Broad-based growth in Investment Products across products and markets
- Higher impairment charge in WRB QoQ largely due to \$21m overlay relating to Korea eCommerce platforms
- Affluent new-to-bank (NTB) continues to trend strongly at a quarterly average of ~65k clients over the last 7 quarters
- Q3'24 Affluent net new money (NNM) of \$10bn driven by strength in international flows
 - YTD NNM of \$34bn is equivalent to ~16%¹ growth of Affluent AUM
- Q3'24 Affluent AUM of \$320bn, up 9% QoQ; of which Wealth AUM is up 13%, bolstered by FX and market movement
- WRB to host an affluent and wealth investor seminar on 3rd December 2024

P&L (\$m)

	Q3'23	Q3'24	YoY ccy
Investment Products ²	364	506	40%
Bancassurance	162	187	16%
Wealth Solutions	526	693	32%
Deposits	967	950	(2%)
CCPL & Other Unsecured Lending	270	281	5%
Mortgages & Other Secured Lending	69	100	47%
Transaction Services and Other	17	16	13%
Operating income	1,849	2,040	11%
Operating expenses	(1,065)	(1,108)	(4%)
Pre-provision operating profit	784	932	19%
Credit impairment	(115)	(177)	(54%)
Other impairment	-	(13)	n.m.
Underlying profit before tax	669	742	11%

Affluent clients – key indicators



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1. YTD annualised Affluent NNM divided by AUM at the beginning of 2024; NNM at YTD constant currency FX rates
 2. Investment Products comprise all Wealth Solutions products excluding Bancassurance
 3. Q3'24 client metrics are preliminary

Ventures: Key highlights



mox

- Best-in-class digital bank NPS score
- Largest market share in customer loans and CASA for Hong Kong digital-only banks¹
- 1st digital bank to launch Cryptocurrency ETF trading capability²

trust

- Recently launched a cashback credit card, to further increase appeal to broader customer base in Singapore
- Credit cards average usage increased to 21x per month
- Remains on track to be 4th largest retail bank in Singapore by customer number by year-end

scventures
by Standard Chartered

- Signed a partnership agreement with BIM Ventures aimed at collaborating on fintech innovations for Saudi Arabia³
- Made strategic investment in One Trading⁴ to support launch of first crypto perpetual futures in the EU as a MiFID II trading venue
- Olea obtained Capital Market Services License from the MAS; surpassed \$1bn milestone for supply chain and trade assets processed on the Olea Platform⁵

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 • **Underlying losses in Ventures segment to be below \$0.2bn 2025-2026 (cumulative), with majority of these losses to be incurred in 2025**



1. Based on June 2024 published financial statements
2. Hong Kong virtual bank Mox starts bitcoin, ether ETF trading, plans direct crypto trading | South China Morning Post (scmp.com)
3. BIM Ventures and SC Ventures Sign Memorandum of Understanding to Foster Innovation and Build Fintech Companies at the 24Fintech Conference - SC Ventures | Standard Chartered Bank
4. SC Ventures leads investment in One Trading following landmark European crypto derivatives trading approval - SC Ventures | Standard Chartered Bank
5. US\$1 Billion Throughput and grant of Capital Market Services (CMS) License - SC Ventures | Standard Chartered Bank



Strategy update

Bill Winters

Group Chief Executive Officer

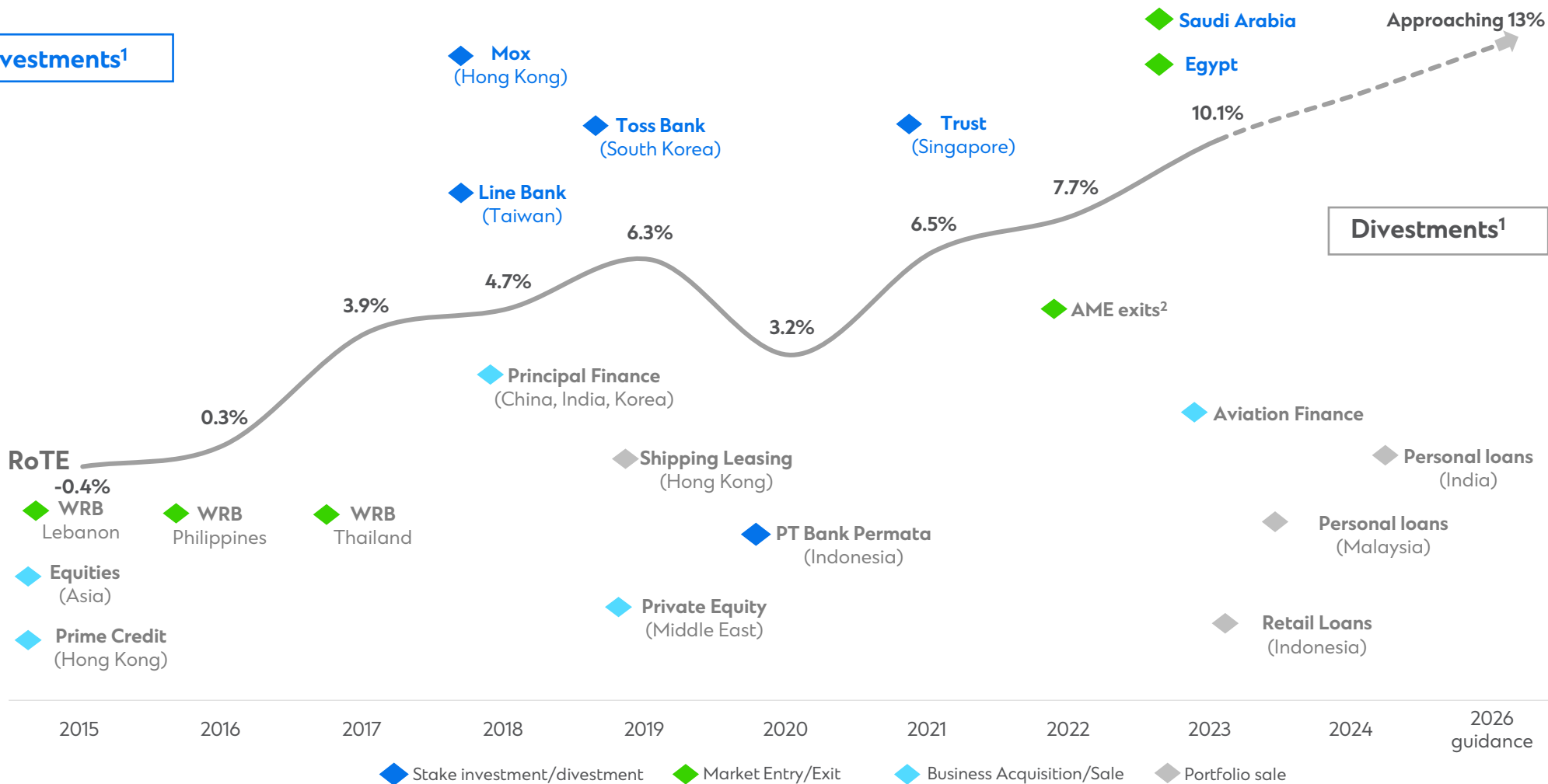


Focusing our model to deliver sustainably higher returns



Active management of products and markets since 2015

Investments¹



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1. Select investments/divestments; timing indicative
2. Announced 7 markets with full exit of operations: Angola, Cameroon, Gambia, Jordan, Lebanon, Sierra Leone and Zimbabwe; and WRB exit in Tanzania and Cote d'Ivoire

WRB: Invest in affluent and reshape mass retail business



Double investment in wealth management for affluent clients

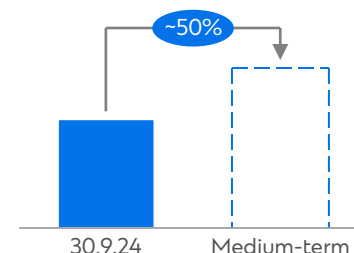
- Invest \$1.5bn over 5 years
 - Investment in Relationship Managers (RMs), investment advisory, cross-border, and multi-channel digital capabilities
 - Increase number of RMs by ~50%
- Grow number of clients up-tiered¹ to ~350k per annum

Reshape mass retail business

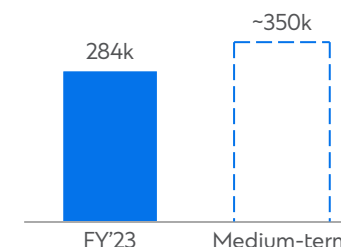
- Build strong pipeline of affluent and international banking clients²
- Continue to review single-product lending relationships and portfolios
- Explore opportunity to sell all or part of a small number of businesses where the strategic rationale is not sufficiently compelling

RM and Affluent client upgrades

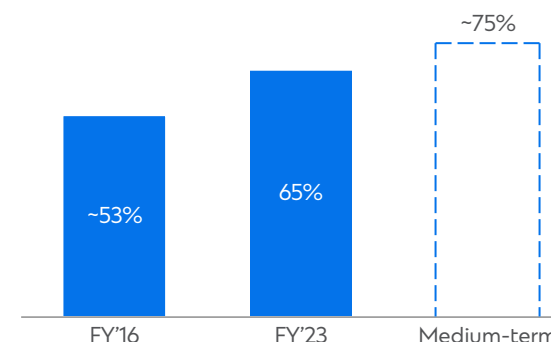
RM growth



Up-tiered clients¹ (# per annum)



Affluent income as a % of WRB



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Wealth Solutions income to grow at double-digit percentage

1. Up-tiered clients include upgrades from Personal to Premium and Priority segment, Premium to Priority segment, Priority to Priority Private and Priority/ Priority Private to Private segment
2. International banking clients include Priority, Priority Private and Private Bank clients who are Non-Resident or Resident Foreigners banking with us in our Wealth hub markets of Singapore, Hong Kong, United Arab Emirates, Jersey, India

CIB: Further sharpen focus on larger cross-border clients



Focus resources on top clients

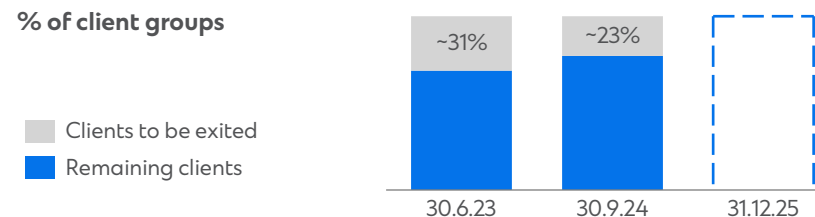
- Increase investment in our top tier (~1k) clients
 - Invest in RMs across the network to serve clients' international needs
 - Deepen wallet share with large corporates and institutions
 - Optimise resource allocation by reducing the number of clients (~3k) whose needs do not play directly to our strengths

Continue serving the cross-border needs of corporate and financial institution (FI) clients

- Grow FI share of income from 49% to ~60% over the medium term and continue to grow cross-border income to around 70%
 - Banks and Broker Dealers, and asset managers deliver strong revenue growth at attractive RoRWA
 - Network capabilities attractive to FIs
 - Accelerate Sponsors client segment growth and rebuild Public Sector specialisation

Client portfolio overview

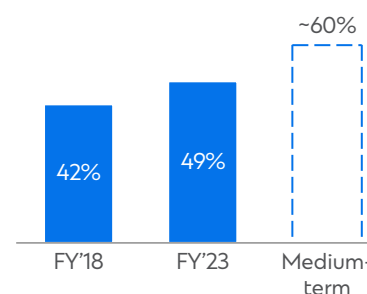
% of client groups



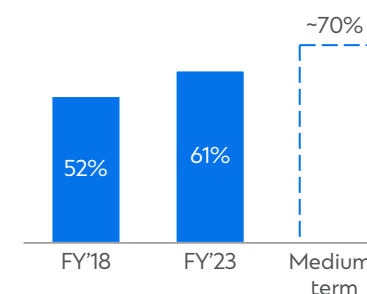
	12-month rolling income ¹	RoRWA ¹	Network income ^{1,2} %	Average # of markets ¹
Client to be exited	\$40m	4%	28%	1
Remaining clients	\$10bn	9%	63%	4

FI and Network income % of CIB income

FI income %



Cross-border (Network) income %



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1. Figures based on portfolio review commencement as of Jun'23
 2. % of income generated by the clients that is network-related

2025 and 2026 guidance



2025 and 2026 revised guidance¹

Operating income
to increase
**5-7% CAGR in
2023-2026²**

Operating
expenses^{2,3}
<\$12bn in 2026

Positive jaws
every year^{3,4}

CET1 ratio of
13-14%

Return
at least \$8bn capital
to shareholders

RoTE increasing steadily from 10%, **approaching 13% in 2026** and to progress thereafter

Blue text: revised guidance

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1. All other guidance remains unchanged, see page 21
2. At constant currency
3. Excludes UK bank levy
4. At constant currency, and excluding the two notable items relating to Ghana hyperinflation and revaluation of FX positions in Egypt

Closing remarks



Continue to drive sustainably higher returns

-  Strong performance in the third quarter, with income up 12% and profit before tax up 41%
-  Upgrading 2024 income guidance to increase towards 10%
-  Taking further actions to deliver sustainably higher returns...
-  ... by doubling down on our fast-growing and high-returning wealth management business, whilst reshaping our mass retail business...
-  ... and further sharpening focus on larger global corporate and financial institution clients who rely on our unique cross-border capabilities
-  Upgrading RoTE guidance to approaching 13% in 2026 and to progress thereafter; and increasing shareholders distribution to at least \$8bn (2024-2026)

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2024–2026 guidance



	2024 guidance	2025 and 2026 guidance
Income	<ul style="list-style-type: none"> Income to increase towards 10% in 2024^{1,2}, excluding the two notables³; 5-7% CAGR in 2023-2026¹, (2025 growth expected to be below the 5-7% range)¹ Net interest income of \$10bn to \$10.25bn¹ in 2024 	
Expenses (ex bank levy)	<ul style="list-style-type: none"> Positive income-to-cost jaws excluding the two notables^{1,3} 	<ul style="list-style-type: none"> Positive income-to-cost jaws in each year excluding the two notables^{1,3} Expenses below \$12bn¹ in 2026 Expense saves of ~\$1.5bn and cost to achieve of no more than \$1.5bn from Fit for Growth programme
Cost of risk	<ul style="list-style-type: none"> Continue to expect loan-loss rate to normalise towards the historical through-the-cycle 30-35bps range 	
Assets and RWA	<ul style="list-style-type: none"> Low single-digit percentage growth in underlying L&A to customers and RWA 	<ul style="list-style-type: none"> Low single-digit percentage growth in underlying L&A to customers and RWA Basel 3.1 day-1 impact now expected to be close to neutral
Capital	<ul style="list-style-type: none"> Continue to operate dynamically within the full 13-14% CET1 ratio target range Plan to return at least \$8bn to shareholders Continue to increase full-year dividend per share over time 	
RoTE	<ul style="list-style-type: none"> RoTE increasing steadily from 10%, approaching 13% in 2026 and to progress thereafter 	

1. At constant currency
2. Adverse currency translation impact estimated at ~\$0.1bn on total income
3. Notable items relate to Ghana hyperinflation and revaluation of FX positions in Egypt; YTD impact of \$270m
4. Favourable currency translation impact estimated at ~\$0.05bn on expenses in 2024

Blue text: revised guidance



Q3'24 products performance



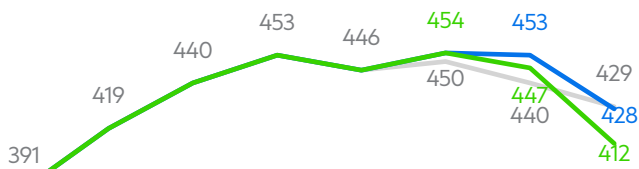
	Q3'24	YoY ccy		Q3'24	YoY	YoY ccy
Transaction Services	1,585	▼5%	Payments & Liquidity	1,112	(84)	(7%)
			Securities & Prime Services	156	18	15%
			Trade & Working Capital	317	(16)	(6%)
Global Banking	475	▲7%	Lending & Financial Solutions	407	14	4%
			Capital Markets & Advisory	68	14	29%
Global Markets	840	▲16%	Macro Trading	683	88	13%
			Credit Trading	174	52	43%
			Valuation & Other Adj.	(17)	(16)	n.m.
Wealth Solutions	694	▲32%	Investment Products	507	143	40%
			Bancassurance	187	25	16%
CCPL & Other Unsecured Lending	312	▲6%		312	15	6%
Deposits	946	▼1%		946	(7)	(1%)
Mortgages & Other Secured Lending	100	▲47%		100	31	47%
Treasury	(2)	▲101%		(2)	272	101%
Other	(46)	n.m.		(46)	(48)	n.m.
Operating income	4,904	▲12%		4,904		12%





Interest rate assumptions

Currency-weighted average¹ (bps)

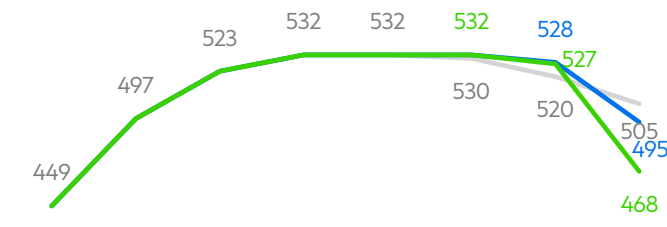


	2.1.24	Change	16.10.24	Change
Q4'23	453		453	
FY'24	402	(51)	440	(14)
FY'25	316	(86)	352	(88)
FY'26	303	(14)	325	(27)

Q1'23 Q2'23 Q3'23 Q4'23 Q1'24 Q2'24 Q3'24 Q4'24

— Average as of 15.4.24
— Average as of 15.7.24
— Average as of 16.10.24

USD SOFR O/N average (bps)

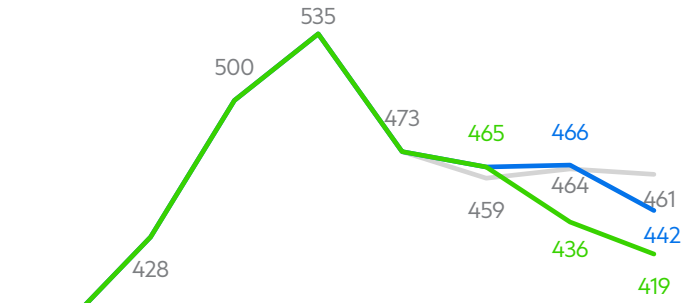


	2.1.24	16.10.24
Q4'23	532	532
FY'24	470	515
FY'25	339	375
FY'26	310	326

Q1'23 Q2'23 Q3'23 Q4'23 Q1'24 Q2'24 Q3'24 Q4'24

— Average as of 15.4.24
— Average as of 15.7.24
— Average as of 16.10.24

3M HIBOR average (bps)



	2.1.24	16.10.24
Q4'23	535	535
FY'24	422	448
FY'25	326	339
FY'26	306	309

Q1'23 Q2'23 Q3'23 Q4'23 Q1'24 Q2'24 Q3'24 Q4'24

— Average as of 15.4.24
— Average as of 15.7.24
— Average as of 16.10.24

1. Average rate change implied by market forward rates across 10 currencies, weighted based on the Group's pro forma interest rate sensitivity to each currency





Tangible net asset value per share

	Tangible equity (\$m)	TNAV per share (cents)	Basic # of ordinary shares ² (m)
As of 30.6.24	36,816	1,444	2,550
Profit attributable to ordinary shareholders	1,150	45	
Dividends paid to:			
Ordinary shareholders	(229)	(9)	
Other equity holders	(219)	(9)	
Share buyback ¹	(1,500)	(23)	(61)
FX	839	33	
Own credit adjustment	55	2	
Fair value movements through Other Comprehensive Income	284	11	
Cashflow hedge reserve	472	19	
Others (including employee share issuance)	(182)	(4)	(5)
As of 30.9.24	37,486	1,509	2,484
Memo			
TNAV per share QoQ		+5% / 65 cents	
TNAV per share YoY		+18% / 226 cents	

1. Full \$1.5bn share buyback reduction from tangible equity in the quarter, whilst reduction in the number of basic ordinary shares reflects buyback completion of ~40% as of 30.9.24

2. Share count used for TNAV calculation exclude shares held in employee benefit trust

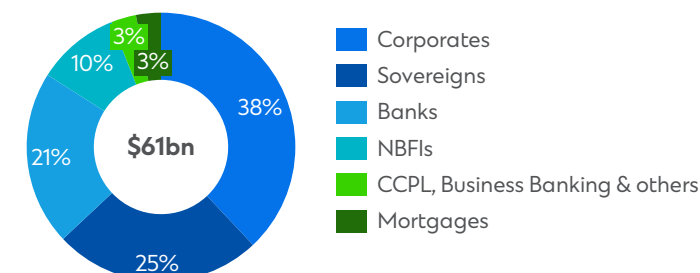


China portfolio resilient and CRE risks limited

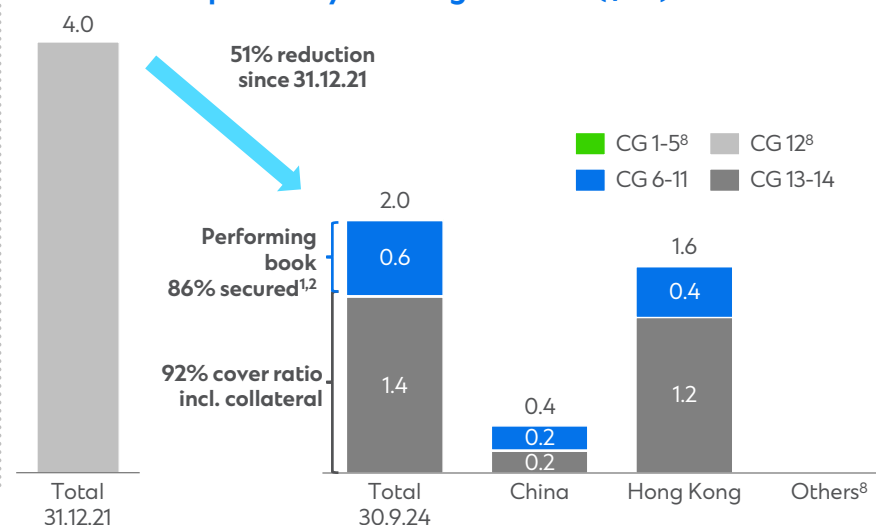


- China portfolio is resilient and undergoes regular reviews and stress testing
 - Top exposures only with blue chip state- and privately-owned enterprises
 - No exposures to Trusts or LGFVs: CRE contagion risk remains limited
 - 76% of CIB exposures are investment grade
 - 82% of corporate exposure is <1 year tenor; 45% to state owned enterprises
 - 80% of bank exposure is to top 5 Chinese banks¹; 86% < 1 year tenor
 - WRB mortgage portfolio average LTV² 44%, majority in tier 1 cities³

China ultimate parent company exposure⁶ (\$bn)



China CRE exposure by booking location (\$bn)^{6,7}



- \$2.0bn China CRE exposures, reduced \$0.2bn QoQ or >50% since 31.12.21, mostly via repayments
 - \$1.4bn in CG13-14 with 85% cover ratio, 92% including collateral
 - \$0.6bn in CG1-12 performing: 86% secured^{2,4}, secured assets average LTV^{2,4} 51%
- \$6m net charge in Q3'24, due to stage 3 top-ups offset by reduced overlays due to repayments during the quarter
- High coverage levels on defaulted book; Total provisions of \$1,226m⁵, \$71m of overlays
- Meaningful step up in stimulus measures is encouraging but prolonged recovery expected as sustained recovery in sales volumes needed

1. By Tier 1 capital as of 30.6.24

2. Based on August 2024 data

3. Beijing, Shanghai, Guangzhou and Shenzhen

4. Includes offshore components of onshore/offshore linked facilities where intercreditor agreements allow offshore lenders to benefit from residual value of onshore collateral, which are appropriately reflected in the LTVs

5. \$35m increase in provisions from 30.6.24 includes interest accruals and includes legacy provisions not related to current market condition amounting to \$31m and \$2m overlay related to off-balance sheet commitments

6. Net nominal basis. Based on where the ultimate parent entity and credit responsibility lies

7. Booking location includes exposures where the ultimate parent entities and credit responsibility is in China and to entities outside of China but with substantial cashflow generated from China

8. Marginal amounts in CG1-5 of \$0.01bn, CG6-11 under "Others" booking location of \$0.005bn and CG12 of \$0.01bn

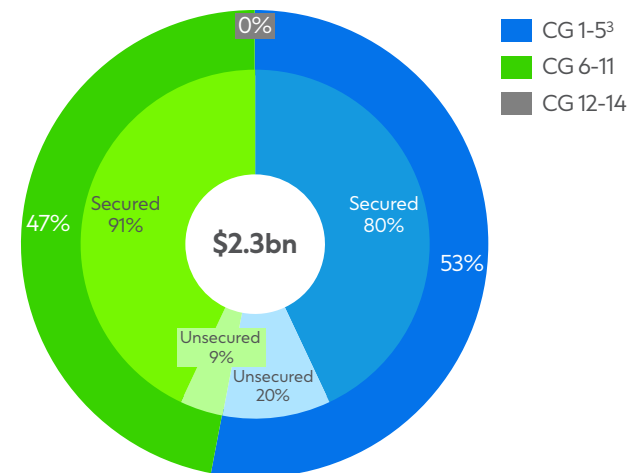


Hong Kong CRE portfolio remains resilient despite ongoing pressures



- Hong Kong CRE \$2.3bn or < 0.5% of total Group exposures¹
 - \$0.3bn QoQ reduction in exposures, of which most is unsecured and is expected to be temporary due to refinancing
 - Expect unsecured mix to continue trending down from H1'24 level as part of proactive risk management
- Portfolio remains resilient
 - 86% secured² with average LTV² at <40%; nearly all collaterals are properties
 - Unsecured exposures mostly to or guaranteed by investment grade clients
 - 53% investment grade³, down 9% QoQ due to reduction in unsecured exposures
 - 10% exposure to office sector, fully secured
- Prudent \$34m overlay taken for clients who have exposures to Hong Kong CRE
 - Supportive policy measures and lower interest rates are lifting market sentiment but oversupply in the office sector is still an area of concern
 - Portfolio undergoes regular stress tests and can withstand further price reductions

Hong Kong CRE exposure⁴ (\$bn)



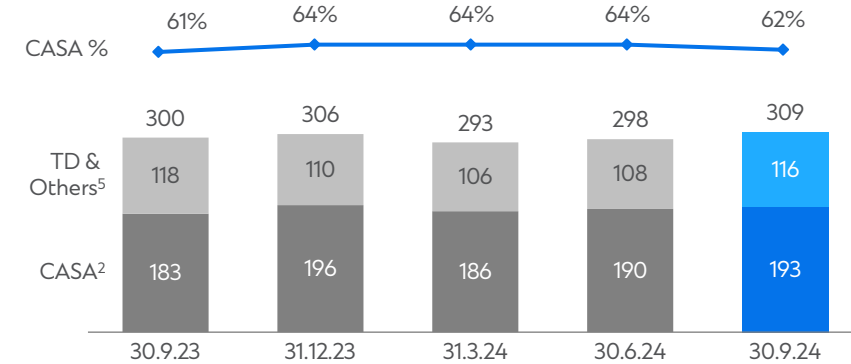
1. Total of CIB and WRB net exposures
2. Based on Aug'24 data
3. With corporate guarantee and/or credit insurance
4. Net Nominal basis. Based on where the ultimate parent entity and credit responsibility lies

Deposit mix within expectations

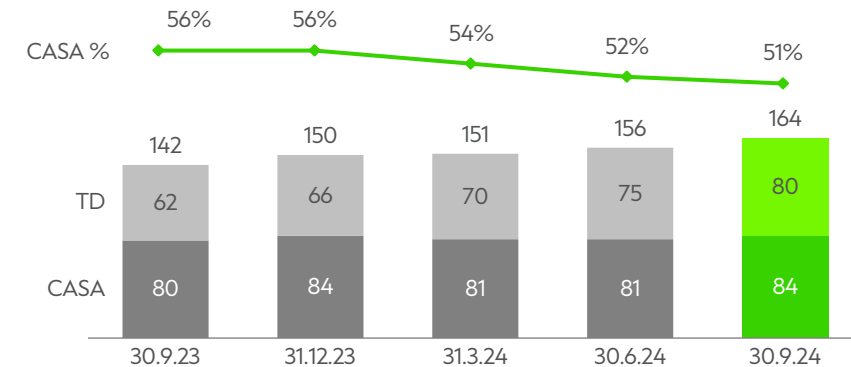


- Overall CASA% within expectations in Q3'24
 - For both CIB and WRB, CASA has grown but CASA% has slightly reduced as clients lock in TD rates
 - Expect to be broadly stable to slightly lower in FY'24
 - Liability mix expected to improve from TD to CASA migration in outer years
- Passthrough rates will be managed as assertively as possible, subject to the broader balance sheet strategy, competitor dynamics, usual lag effects and the path of the rate cuts across our currencies
 - Expect passthrough rates for the rate cut cycle to be in a similar range to the rate hiking cycle: 60-75%^{1,2} for CIB and 35-50%³ for WRB in the medium term

Transaction Services CASA% of CIB deposits⁴ (\$bn)



Top 4 markets⁶ CASA% of WRB deposits (\$bn)



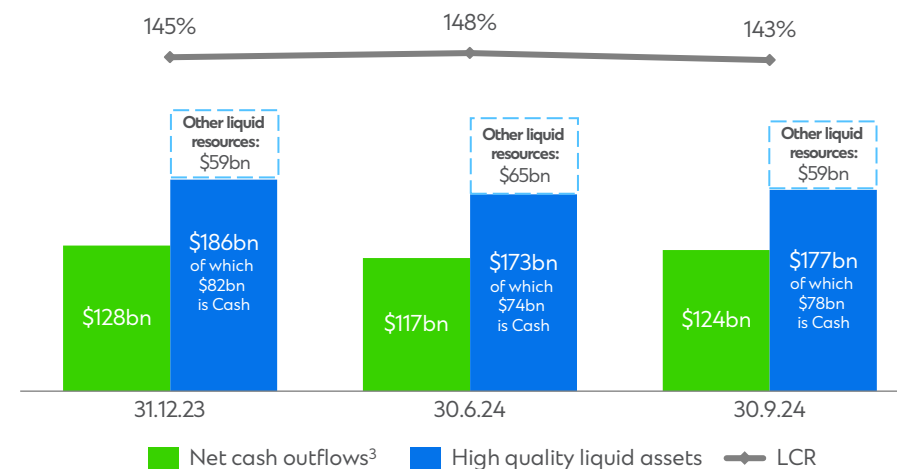
1. CIB Transaction Services (USD) passthroughs
 2. CIB Transaction Services CASA balances and passthrough rates guidance excludes Securities Services and only reflects Payments and Liquidity services
 3. WRB Top 3 markets CASA passthroughs: Hong Kong, Singapore and Korea. Taiwan has been excluded as rate cuts are projected to be within H2'25.
 4. Includes deposits from Financial Institutions
 5. Includes securities services deposits, structures deposits and structured notes
 6. Top 4 markets contributes ~80% of total WRB CASA and TDs: Hong Kong, Singapore, Korea and Taiwan

High levels of liquid resources and stable funding

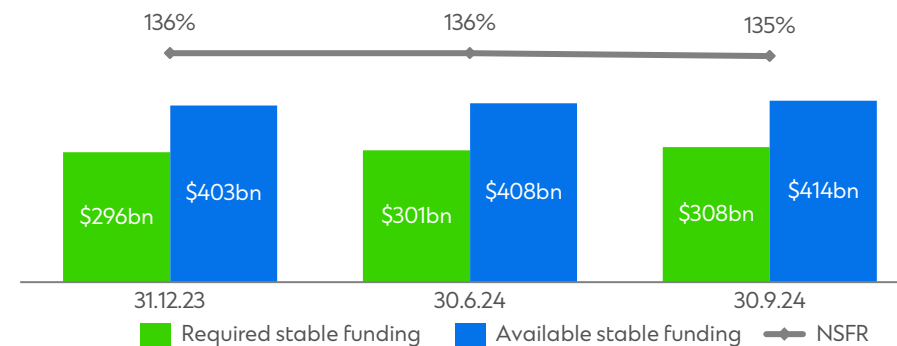


- LCR of 143%¹ down 2%pts YTD: no TLTRO and TFSME benefit in LCR
- Beyond what is captured in LCR, the Group has total liquid resources of \$236bn
 - \$177bn HQLA: 96% in Level 1 assets
 - \$59bn other liquid resources:
 - \$36bn country surplus HQLA and liquidity reserve
 - \$15bn <1-month investments
 - \$8bn local statutory reserves
- NSFR up 5%pts to 135%² since 31.12.2022
 - Stable funding base improved YTD
 - Increased diversity and stability from term issuance at SCB

Components of Liquidity coverage ratio (LCR)¹



Components of Net stable funding ratio (NSFR)²



1. Point in time
 2. Average of four preceding quarters
 3. Expected net cash outflows under stressed conditions over the following 30 days

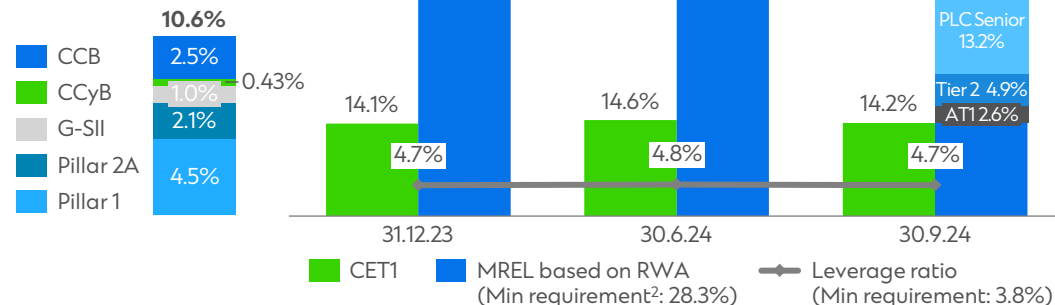
Capital & MREL: Well-positioned for future growth and requirements



- CET1 capacity to support growth and shareholder distributions
- MREL of 34.9% meets requirements with a buffer of ~660bps
- Leverage ratio of 4.7% above 3.8% minimum requirement
- No change to Pillar 2A requirement of 2.1% in 2024
- Basel 3.1 day-1 impact now expected to be close to neutral
- Minimum CET1 requirement will decrease to 10.5% in Q4'24, driven by Hong Kong CCyB reduction announced in October

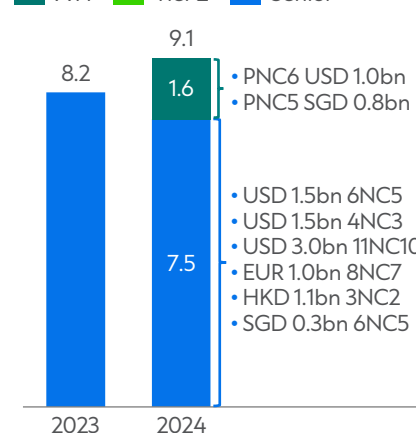
Capital metrics

CET1 minimum requirement¹:

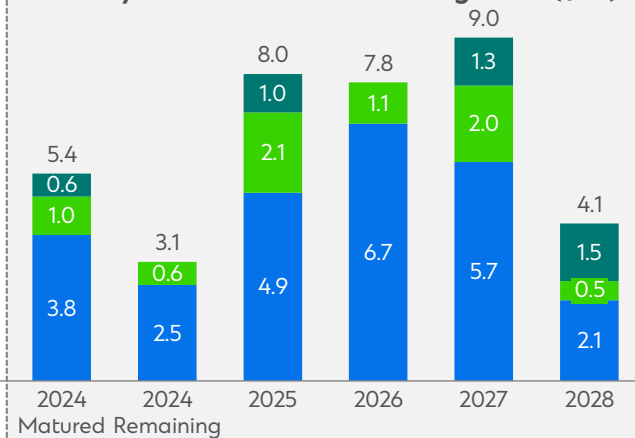


MREL issuance (\$bn)³

AT1 Tier 2 Senior



Maturity & call schedule of existing stock (\$bn)⁴



- 2024 MREL issuance plan completed
 - \$7.5bn senior and \$1.6bn AT1 issued YTD
- Forecast issuance volumes dependant on balance sheet momentum
- SCB (Opco) issuance part of a strategy to diversify and extend duration as part of prudent liquidity management
- USD 1.2bn MTNs issued YTD across USD, EUR, HKD and AUD
- Further funding diversification with the establishment of SCB Singapore's \$5bn covered bond programme

1. Absolute buffers are as at 30.9.24. The MDA thresholds assume that the maximum 2.2% of the Pillar 1 and Pillar 2A requirement has been met with AT1
 2. MREL requirement is higher of 2 x (Pillar 1 + 2A) as a % of RWA or 6.75% of leverage exposures. As at 30.9.24, the MREL requirement was leverage based
 3. Standard Chartered PLC only as of 30.9.24
 4. Standard Chartered PLC's stock calculated using nominal amount converted at 30.9.24 FX rates. Modelled on earlier of call date or maturity date for illustrative purposes only





Select technical and abbreviated terms

Term	Definition
Adj.	Adjustments
AIEA	Average interest-earning assets
AME	Africa and the Middle East
AT1	Additional Tier 1
AUM	Assets under management
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
CCB	Capital conservation buffer
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
CCyB	Countercyclical capital buffer
CET1	Common Equity Tier 1. A measure of CET1 capital as a percentage of RWA
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
CRE	Commercial real estate
CTA	Cost to achieve
DVA	Debit valuation adjustment: the Group calculates DVA on its derivative liabilities to reflect changes in its own credit standing

Term	Definition
EA (NPP) / Early alerts	A borrower's account which exhibits risks or potential weaknesses of a material nature requiring closer monitoring, supervision, or attention by management. When an account is on early alert, it is classified as either purely precautionary or non-purely precautionary. If the symptoms present an imminent credit concern, an account will be considered for classification as non-purely precautionary.
EPS	Earnings per share
ETF	Exchange-traded fund
EUR	Euro
FFG	Fit for Growth
FIs	Financial Institutions
FVOCI	Fair value through other comprehensive income
FVTPL	Fair value through profit or loss
FX	Foreign exchange
FY	Full year
G3	Dollars, Pounds, Euros
HIBOR	Hong Kong Interbank Offered Rate
HQLA	High-quality liquid assets
HTC / HTM	Held-to Collect / Held-to-Maturity
KPIs	Key performance indicators
L&A	Loans and advances
LCR	Liquidity coverage ratio
Loan loss rate	Credit Impairment Profit & Loss on Loans & Advances to Banks & Customers over Average Loans and Advances to Banks and Customers
LTV	Loan-to-value





Select technical and abbreviated terms

Term	Definition
MAS	Monetary Authority of Singapore
MDA	Maximum distributable amount
MiFID	Markets in Financial Instruments Directive
min.	Minimum
MNCs	Multi-national companies
MREL	Minimum requirement for own funds and eligible liabilities
MTNs	Medium-term notes
NBFIs	Non-Banking Financial Institutions
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
n.m.	Not meaningful
NII	Net interest income
NIM	Net interest margin
NNM	Net new money
NNS	Net new sales
NPS	Net promoter scores
NSFR	Net stable funding ratio
NTB	New-to-bank
O/N	Overnight
PAT	Profit after tax
PBT	Profit before tax
QoQ	Quarter-on-quarter

Term	Definition
RMs	Relationship Managers
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
SBL	Securities based lending
SME	Small and Medium Enterprises
SOFR	Secured Overnight Financing Rate
TD	Time deposits
TFSME	Term funding scheme with additional incentives for small and medium-sized enterprises
TLTRO	Targeted longer-term refinancing operations
TNAV	Tangible net asset value
Underlying EPS	Represents the underlying earnings divided by the basic weighted average number of shares
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
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
%pts	Percentage points



Important notice



Forward-looking statements

This document may contain ‘forward-looking statements’ that are based upon current expectations or beliefs, as well as statements formulated with assumptions about future events. These forward-looking statements can be identified by the fact they do not relate only to historical or current facts. 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.

By their very nature, forward-looking statements are subject to known and unknown risks and uncertainties and can be affected by other factors that could cause actual results, and the Group’s plans and objectives, to differ materially from those expressed or implied in the forward-looking statements. Readers should not place reliance on, and are cautioned about relying on, any forward-looking statements.

There are several factors which could cause actual results to differ materially from those expressed or implied in forward-looking statements. The factors that could cause actual results to differ materially from those described in the forward-looking statements include (but are not limited to): changes in global, political, economic, business, competitive or market forces or conditions, or in future exchange and interest rates; changes in environmental, geopolitical, social or physical risks; legislative, regulatory and policy developments; the development of standards and interpretations; the ability of the Group, together with governments and other stakeholders to measure, manage, and mitigate the impacts of climate change and broader sustainability-related issues effectively; risks arising out of health crises and pandemics; risks of cyber-attacks, data, information or security breaches or technology failures involving the Group; changes in tax rates, future business combinations or dispositions; and other factors specific to the Group, including those identified in the financial statements of the Group. Any forward-looking statements contained in this document are based on past or current trends and/or activities of the Group and should not be taken as a representation that such trends or activities will continue in the future.

No statement in this document is intended to be, nor should be interpreted as, a profit forecast or to imply that the earnings of the Group for the current year or future years will necessarily match or exceed the historical or published earnings of the Group. Each forward-looking statement speaks only as of the date of the particular statement. 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 the Annual Report, the Half Year 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.

Financial instruments

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