FY'19 and 4Q'19 Results Presentation

27 February 2020

Here for good

Contents

Bill Winters

Group Chief Executive

Standard Chartered

We delivered on our strategic and financial commitments in 2019

We passed several important strategic milestones, generated profitable growth and returned surplus capital

Strategic Priorities

- Network[1] and Affluent[2] activities continue to deliver premium growth and returns
- Massive push on digitisation and innovation is starting to pay off
- Encouraging progress optimising performance in four of our largest markets
- Productivity metrics continue to improve across the board
- First buy-back completed (second due shortly), and agreement to sell Permata
- Taking bold and ambitious actions to lead the way on global sustainability issues

Financial Framework

- Principal measure return on tangible equity improved 130bps to 6.4% …
- … driven by continued cost, risk and capital discipline
- Grew underlying profit before tax 8%, earnings per share 23% and dividend 29%
- Underlying momentum in 4Q’19 continued in first weeks of 2020

1. Network activities: corporate and institutional banking services offered to clients utilising our unique network in 59 markets across Asia, Africa and the Middle East
2. Affluent activities: personal banking services offered to affluent and emerging affluent customers

We are now fitter - more able to both adapt to challenges and seize opportunities

We are better equipped to lead in a rapidly evolving world

Building a more skilled and productive workforce

- We are enabling client-centric ways of working
- We are deploying our diverse talent into the areas of biggest opportunity
- We are creating an inclusive culture that uses our diversity to best serve our clients and communities
- We are building a future-ready workforce, with strong digital and people leadership skills supported by health and wellbeing initiatives

Reducing climate risk is the opportunity of our time

- We are supporting clients to transition into lower carbon technologies
- We are working with clients in higher CO_2 industries to reduce emissions
- We are leading partnerships with other banks to align lending with the Paris Agreement
- We are working with partners to better understand the mechanics of risk transformation

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Andy Halford

Group Chief Financial Officer

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We made good progress financially in FY'19

Financial framework | Strategic priorities

($bn)	FY'18	FY'19	YoY[1]	Ccy[2]
Operating income	15.0	**15.3**	**2%**	**4%**
Operating expenses[4]	(10.1)	(10.1)	1%	(1)%
UK bank levy	(0.3)	(0.3)	(7)%	
Pre-provision operating profit	4.5	**4.9**	**8%**	**10%**
Credit impairment	(0.7)	(0.9)	(22)%	
Other impairment	(0.1)	(0.0)	74%	
Profit from associates	0.2	0.2	5%	
Underlying profit before tax	3.9	**4.2**	**8%**	**10%**
Provision for regulatory matters	(0.9)	(0.2)	75%	
Restructuring and other items	(0.4)	(0.2)	43%	
Statutory profit before tax	2.5	**3.7**	**46%**	**49%**
Risk-weighted assets[3]	258	**264**	**2%**	
Underlying EPS (cents)	61.4	75.7	23%	
Statutory EPS (cents)	18.7	57.0	205%	
Dividend per share (cents)	21.0	27.0	29%	
CET1 ratio (%)	14.2	13.8	(39)bps	
Underlying RoTE (%)	5.1	**6.4**	**130bps**	

- Income up 2%; 4% at constant currency
  - Up 5% at constant currency and excluding DVA[5] …
  - … with 4Q'19 income up 4% on the same basis
- Operating expenses[4] 1% lower; up 1% at constant currency
  - Strong operating leverage with 3% positive jaws
- Credit costs remain at historically low level
- Previously disclosed US/UK investigations resolved in April
- Risk-weighted assets[3] growth ≈ income growth[6]
- EPS up 23%, driven in part by underlying tax rate down 5.3%
- Final ordinary dividend of 20c; full-year up 6c / 29%
- CET1 remains strong, towards top of 13-14% target range
  - New $0.5bn buy-back will reduce CET1 by ~20bps in 1Q'20
  - Potential for further capital return on Permata sale[7]
- Return on tangible equity up 130bps to 6.4%

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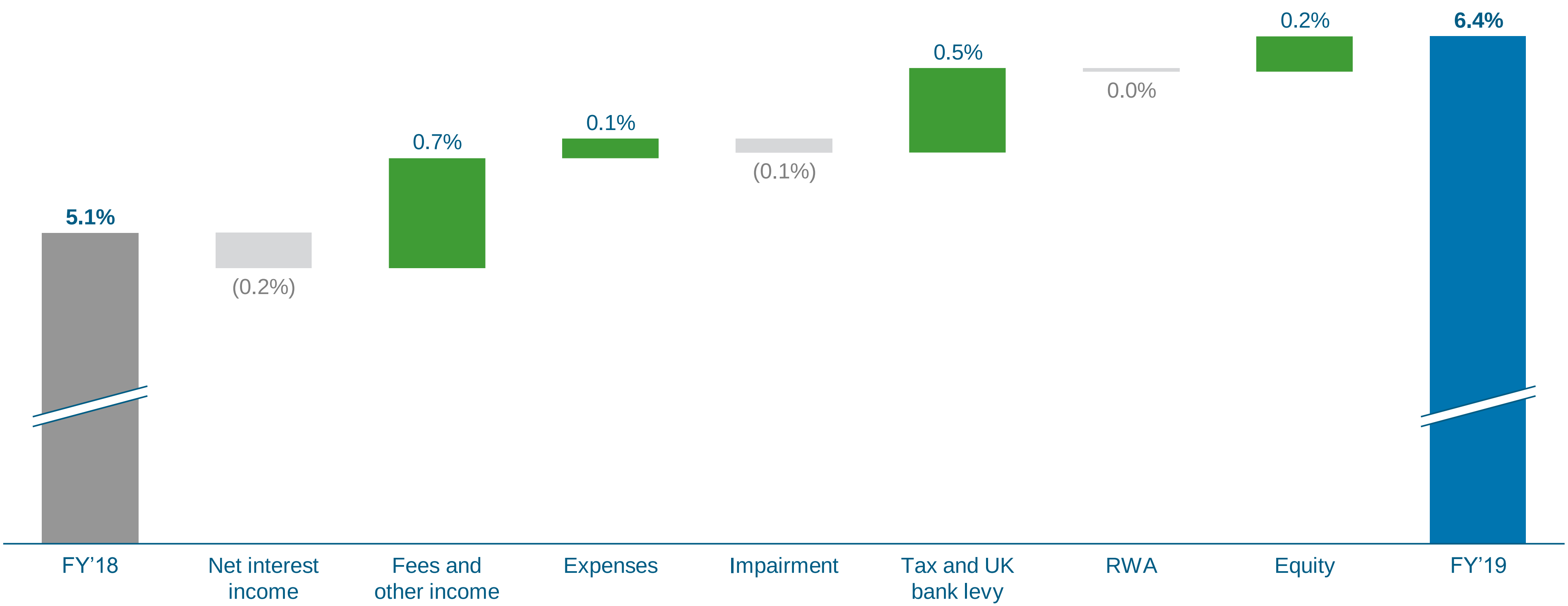
1. YoY: year-on-year variance is better/(worse) other than for risk-weighted assets (RWA) and common equity Tier 1 (CET1), which is increase/(decrease)
2. Ccy: year-on-year variance on a constant currency basis
3. Risk-weighted assets (RWA) are a measure of the Group's assets adjusted for their associated risks
4. Operating expenses excluding UK bank levy
5. DVA: the Group calculates Debit Valuation Adjustments on its derivative liabilities to reflect changes in its own credit standing
6. On a reported basis
7. Subject to regulatory approval

Our primary performance measure RoTE continued to improve

Financial framework | Strategic priorities

Underlying return on tangible equity (RoTE) increased 130bps driven by strong positive jaws and lower equity

Underlying RoTE



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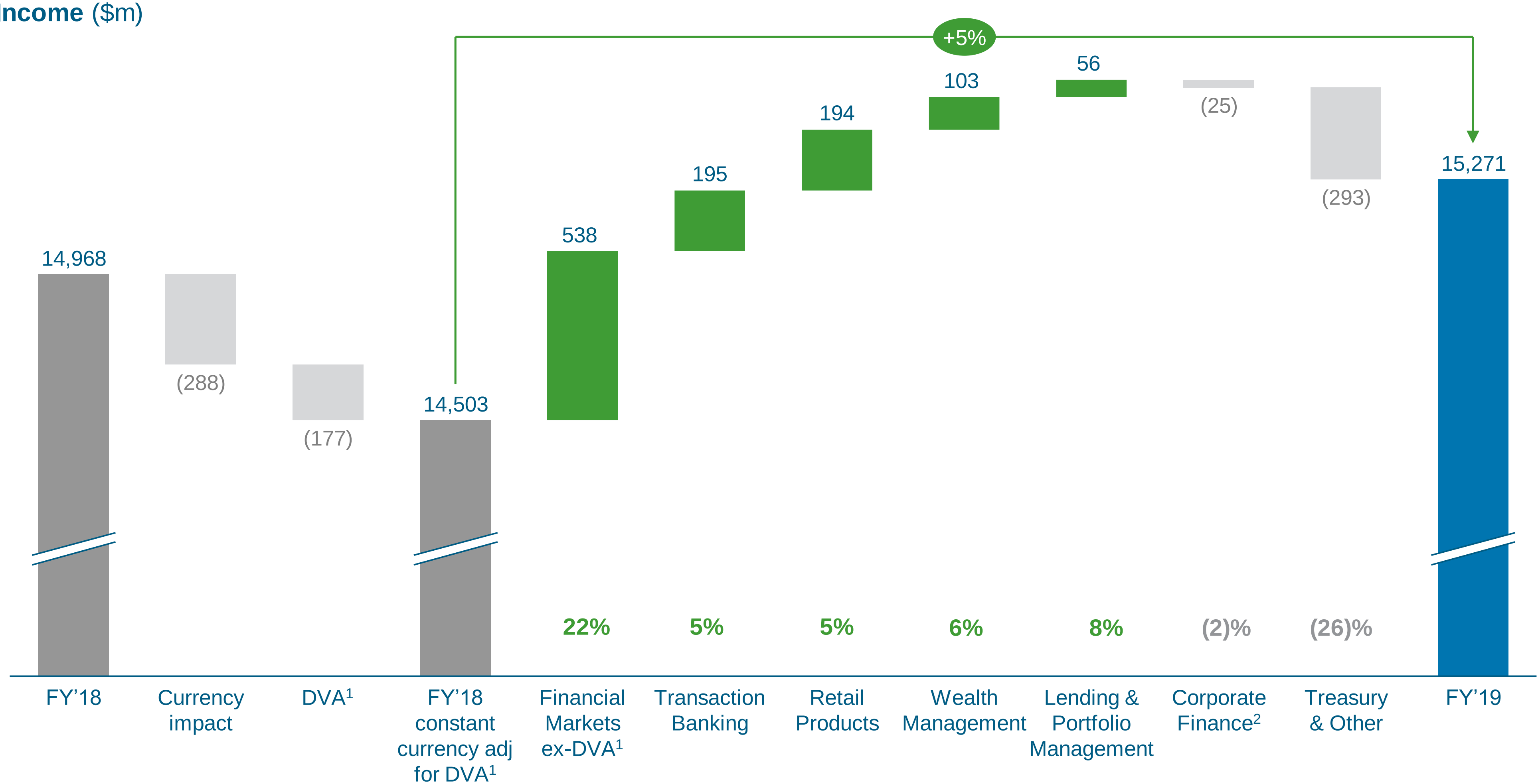
FY'19 income was up 4% at constant currency; up 5% ex-DVA[1]

Clear underlying business momentum: strong Financial Markets and Transaction Banking partially offset by Treasury

Income ($m)

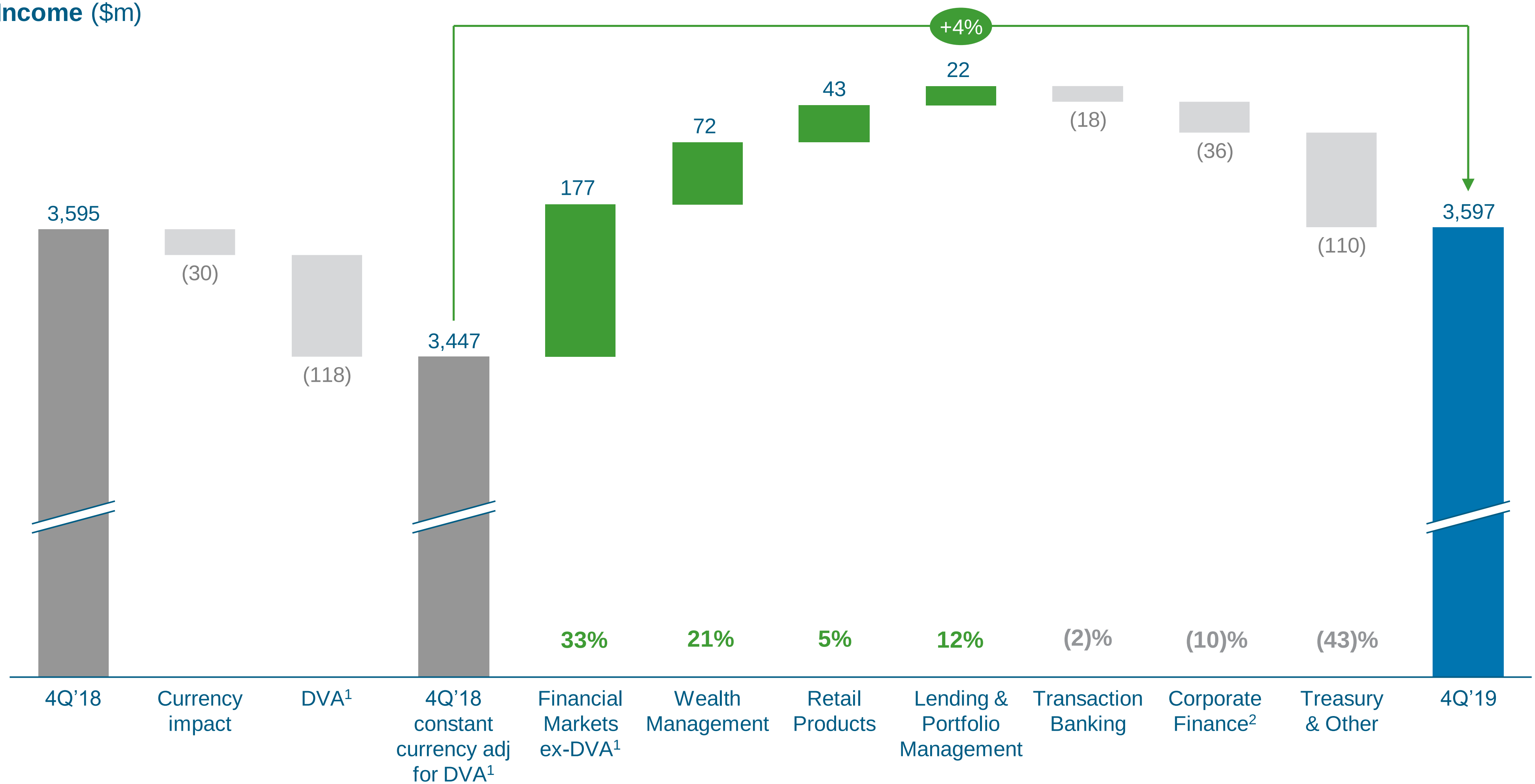


1. DVA: the Group calculates Debit Valuation Adjustments on its derivative liabilities to reflect changes in its own credit standing
2. Prior year Corporate Finance income included $67m of ship operating lease business income which was reclassed to restructuring, excluding the impact of this decision Corporate Finance FY'19 income was up 2% YoY on a reported basis

4Q'19 income was up 1% at constant currency; up 4% ex-DVA[1]

Similar trends in 4Q with continued strength in Financial Markets and good Wealth Management performance

Income ($m)



1. DVA: the Group calculates Debit Valuation Adjustments on its derivative liabilities to reflect changes in its own credit standing
2. Prior year Corporate Finance income included $17m of ship operating lease business income which was reclassed to restructuring

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All client segments grew, generated positive jaws and improved RoTE[1] in FY'19

Financial framework | Strategic priorities

Corporate businesses grew profits strongly; Retail Banking continues to be the highest returning client segment

Corporate & Institutional Banking

RoTE 8.5%
+1.1%pt

	FY'19	FY'19 vs FY'18 (inc/(dec)) YoY[2]
Income	$7.2bn	5%
Expenses	$4.4bn	(1)%
Profit before tax	$2.3bn	12%
RWA[3]	$132bn	2%

+6% Jaws

Retail Banking

RoTE 12.6%
+0.8%pt

	FY'19	FY'19 vs FY'18 (inc/(dec)) YoY[2]
Income	$5.2bn	3%
Expenses	$3.8bn	0%
Profit before tax	$1.1bn	5%
RWA[3]	$44bn	4%

+3% Jaws

Commercial Banking

RoTE 7.3%
+3.9%pt

	FY'19	FY'19 vs FY'18 (inc/(dec)) YoY[2]
Income	$1.5bn	6%
Expenses	$0.9bn	(2)%
Profit before tax	$0.4bn	100%
RWA[3]	$28bn	(8)%

+8% Jaws

Private Banking

RoTE 7.3%
+8.3%pt

	FY'19	FY'19 vs FY'18 (inc/(dec)) YoY[2]
Income	$0.6bn	12%
Expenses	$0.5bn	(3)%
Profit before tax	$0.1bn	nm
RWA[3]	$6bn	9%

+15% Jaws

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1. Return on tangible equity: Group average tangible equity is allocated to client segments based on average RWA utilised and the global level underlying effective tax rate is applied uniformly
2. YoY: Year-on-year (FY'19 vs FY'18) % variance is increase/(decrease)
3. RWA: risk-weighted assets

Broad-based improvement in operating profit in all regions

Financial framework | Strategic priorities

Strong profit growth in ASA and AME and resilient performance in GCNA; positive jaws in all regions

Region		FY'19	FY'19 vs FY'18 (inc/(dec)) YoY[1]
Greater China & North Asia	Income	$6.2bn	0%
	Expenses	$3.8bn	(1)%
	Profit before tax	$2.4bn	3%
	RWA[2]	$86bn	6%
			+1% Jaws
ASEAN & South Asia	Income	$4.2bn	6%
	Expenses	$2.7bn	(1)%
	Profit before tax	$1.0bn	6%
	RWA[2]	$89bn	1%
			+7% Jaws
Africa & Middle East	Income	$2.6bn	(2)%
	Expenses	$1.7bn	(4)%
	Profit before tax	$0.7bn	29%
	RWA[2]	$49bn	(7)%
			+2% Jaws
Europe & Americas	Income	$1.7bn	3%
	Expenses	$1.5bn	1%
	Profit before tax	$0.2bn	2%
	RWA[2]	$44bn	8%
			+2% Jaws

1. YoY: year-on-year (FY'19 vs FY'18) % variance is increase/(decrease)
2. RWA: risk-weighted assets

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Lower contribution from Central & other items

Financial framework | Strategic priorities

Items excluded from Client Segments

Items excluded from both Client Segments and Regions

Items excluded from Regions

Client Segment
- Treasury Markets
- Associates and Joint Ventures
- Other non-segment specific items

Centrally managed
- Treasury Capital
- Corporate Centre costs
- Strategic investments
- UK bank levy

Region
- Portfolio Management
- Other global items

Central & other items (segment)

	FY'19	FY'18	YoY%[1]
Income	$0.9bn	$1.2bn	(26)
Costs	$0.9bn	$0.9bn	1
Profit / (loss) before tax[2]	$0.2bn	$0.5bn	(58)
RWA	$53bn	$50bn	6

- Income and profits primarily impacted by higher rates internally paid on liabilities and one-off liquidity requirements

Central & other items (region)

	FY'19	FY'18	YoY%[1]
Income	$0.6bn	$0.6bn	9
Costs	$0.7bn	$0.7bn	(9)
Profit / (loss) before tax	$(0.1)bn	$(0.2)bn	25
RWA	$(4)bn	$(5)bn	17

- Higher external debt costs offset by a favourable change in hedge ineffectiveness and increased internal capital charges

1. YoY: year-on-year (FY'19 vs FY'18) variance is better/(worse) other than for risk-weighted assets (RWA), which is increase/(decrease)
2. Profit before tax includes profit from associates and joint ventures

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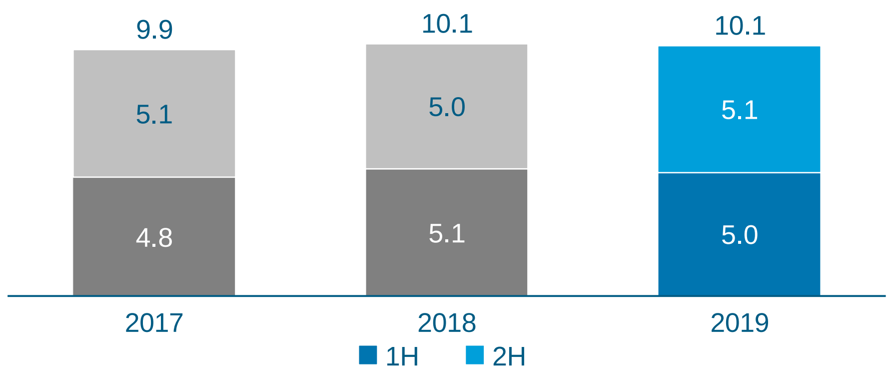
Tight control over expenses creates capacity to invest in our future…

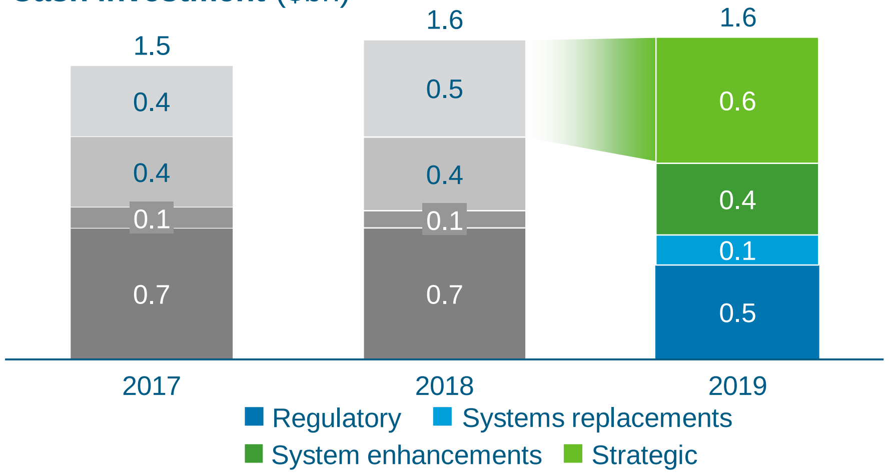
Financial framework | Strategic priorities

Substantial investment budget maintained; with a greater proportion on strategic initiatives

Operating expenses[1] ($bn)



Cash investment ($bn)



- Operating expenses down 1%; up 1% constant currency
  - Positive jaws and costs < inflation: in line with guidance
  - Regulatory costs declined 13%
- Continue to target annual cost growth below inflation …
- … and positive jaws in 2020

- Investment in aggregate maintained at FY'18 level
  - 29% increase in 'strategic' initiatives
    - ~2/3 on improving/creating digital capabilities
- Nature of regulatory investment continues to evolve
  - Completion of specific programs including IFRS9 and BCBS 239[2]

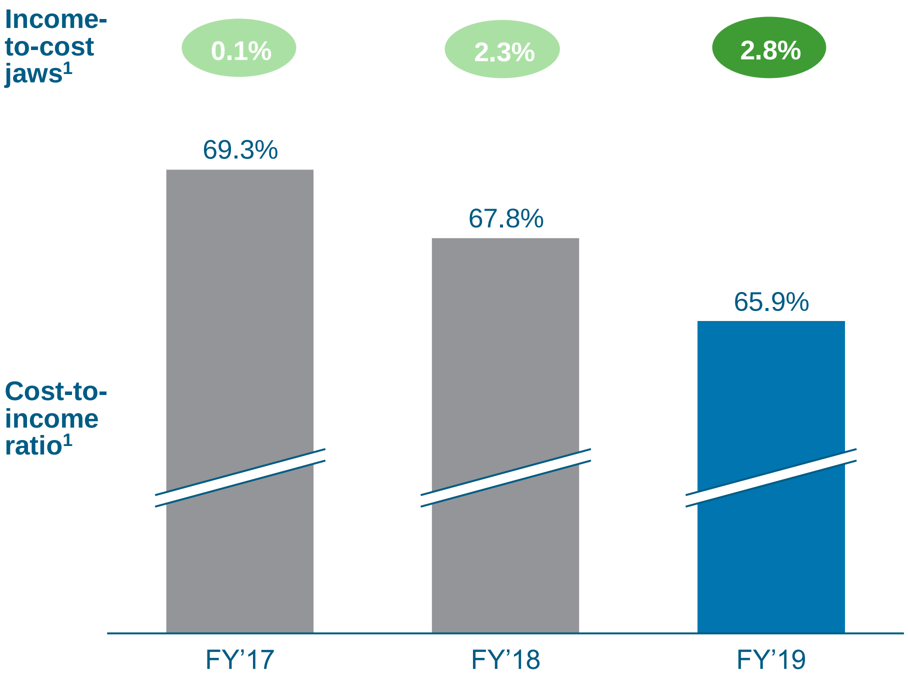
1. Excludes the UK bank levy, which is paid in the second half of the year
2. IFRS9: International Financial Reporting Standard 9 / BCBS 239: Basel Committee on Banking Supervision – Standard 239

… and should enable us to maintain positive jaws in a softer income environment

Financial framework

Strategic priorities

Cost discipline is now embedded within the organisation and several management levers can be deployed



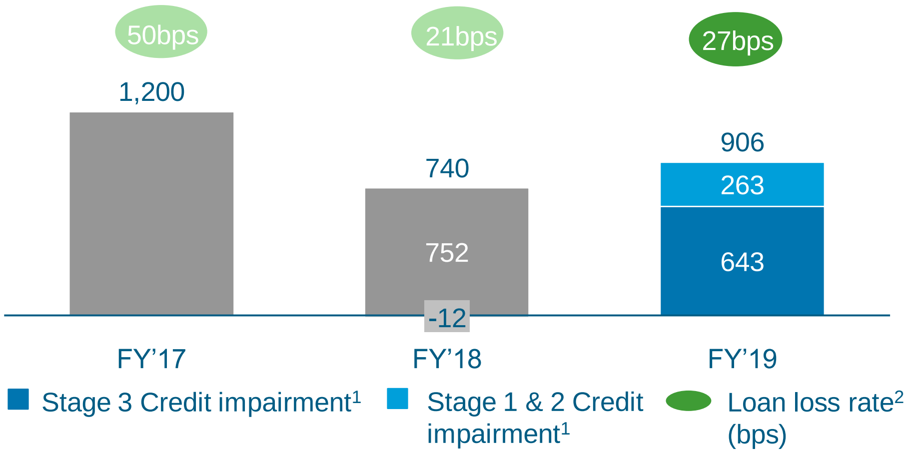
- Improving productivity is a key strategic priority
  - Increasing revenue from targeted client acquisition, conversion and retention …
  - … while improving efficiency to multiply revenues with the same (or fewer) resources
- Areas of most flexibility in the cost base include:
  - Variable pay
  - Management actions responding to lower growth
    - Flexing salary inflation
    - Headcount management to optimise productivity
    - Postponing non-priority investment
- Regulatory costs continue to decline

1. On a reported basis; excludes the UK bank levy

Credit quality stable year-on-year; impairment remains at historically low level

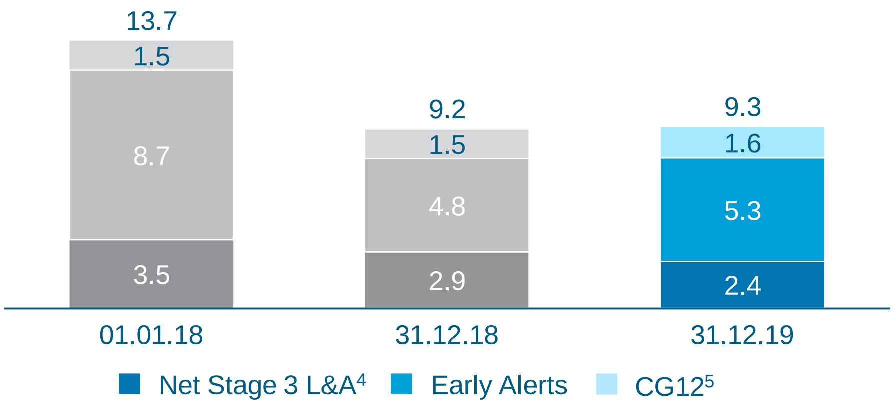
Credit impairment increased in 2019 but remains at historically low levels

Credit impairment ($m)[1] / **Loan loss rate** (bps)[2]



- Credit impairment increase driven by stage 1 & 2
  - Loan loss rate[2] 27bps
  - Stage 1 & 2 up $275m ~50% from deteriorating macro economic variables
  - Stage 3 reduced again, by $109m
- Other impairment down $(110)m to $38m
  - Ship leasing now in restructuring

Credit quality ($bn)[3]



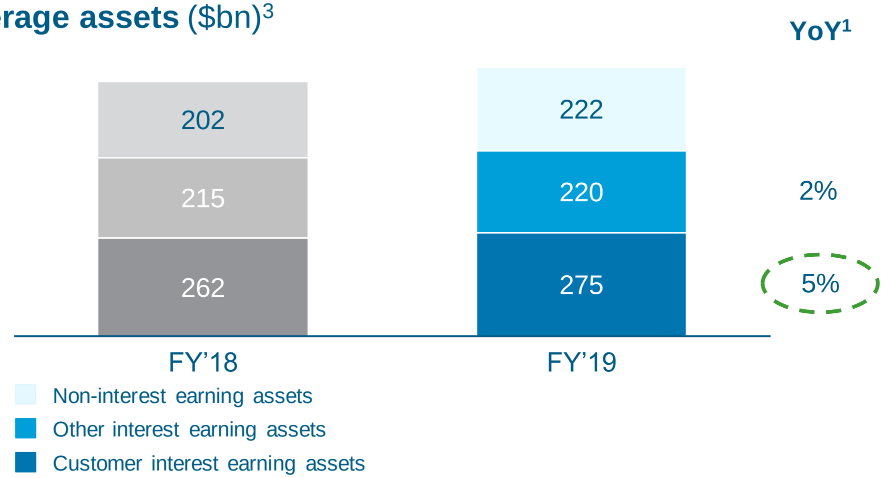
- Credit quality was stable YoY
- Gross stage 3 assets down 12% to $7.4bn
  - 2.7% of gross loans and advances: lowest since 2014
- CG12[5] up 5% reflecting a number of sovereign downgrades[6]
- Cover ratio after collateral stable at 85%

1. IFRS9 became effective from 1 January 2018. Comparable periods have not been restated
2. Credit impairment for loans & advances to customers over average loans & advances to customers (2018 includes both ongoing business and the liquidation portfolio)
3. 2018 includes the liquidation portfolio transferred into ongoing business from 1 Jan 2019
4. Stage 3 Net loans and advances to customers
5. CG12: Credit Grade 12 accounts
6. Sovereign rating downgrades in Zimbabwe, Zambia and Lebanon impacted the ratings of certain accounts in those countries

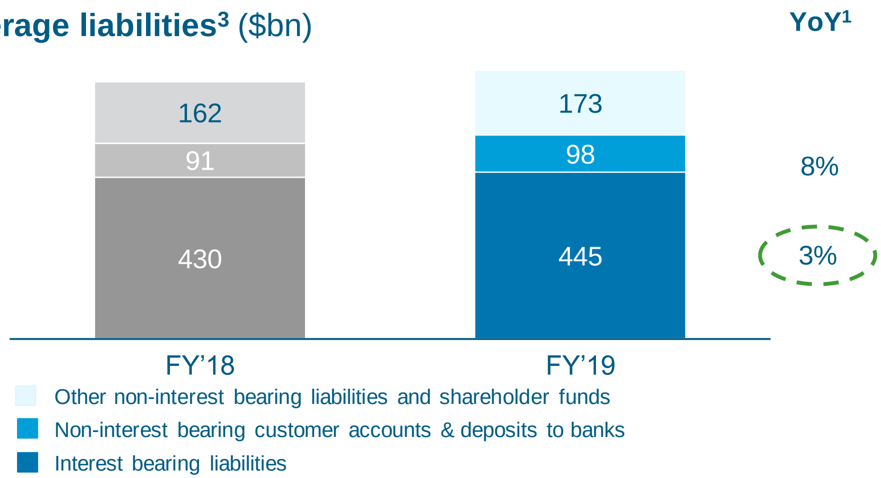
The balance sheet is growing; we are focusing on self-help actions to start to stabilise net interest margin in 2020

Broad-based balance sheet growth…

Average assets ($bn)[3]



Average liabilities[3] ($bn)



…with an improving mix

	FY'18	**FY'19**	YoY[1]
Gross asset yield (bps)	318	**334**	16bps
Gross liability rate paid (bps)	165	**192**	27bps
Adjusted Net interest margin[3] (bps)	169	**162**	(7)bps
Adjusted Net interest income[2,3] ($bn)	8.0	**8.0**	-

- FY'19 NIM down 7bps; 4Q'19 NIM down 7bps QoQ to 154bps
  - Driven by Rates and Margin pressure …
  - … but better liability mix: OPAC[1] up $19bn / 22% in 2H'19
- Factors that would mitigate rate pressure on NII/NIM in 2020:
  - Interest earning assets growth
  - Further improvement in the asset and liability mix
  - Improving pricing on OPAC balances
  - Driving funding benefits from new liquidity hubs (HK/SG)
  - Lower interest rate sensitivity in the banking book

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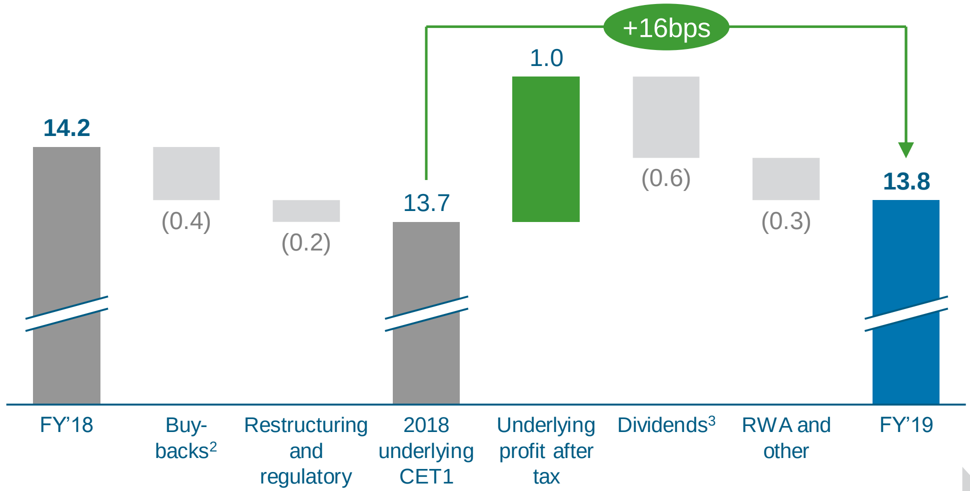
1. YoY: year-on-year (FY'19 vs FY'18). OPAC = Operating account
2. Adjusted Net interest income (NII) is the difference between interest received on assets and interest paid on liabilities excluding interest expense to fund the trading book
3. The Group has changed its accounting policy for NII and the basis of preparation of its Net Interest Margin (NIM) to better reflect the underlying performance of its banking book. See note 1 to the financial statements in the Annual Report of Accounts for further details

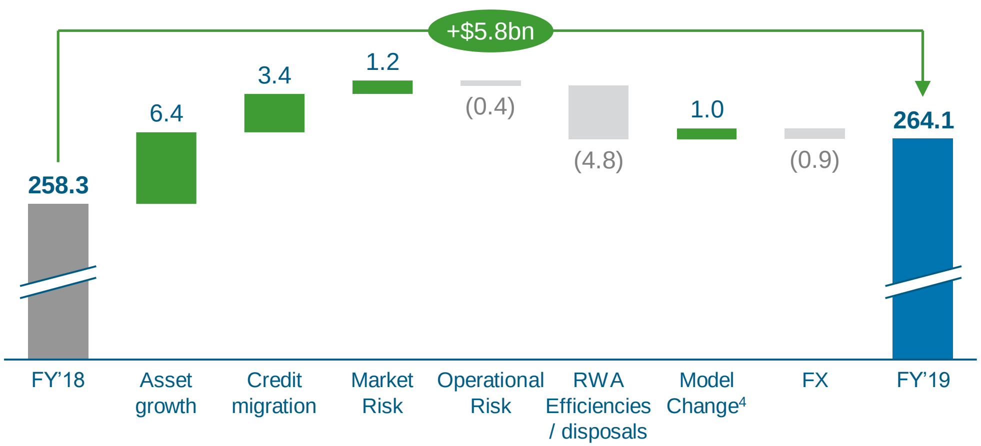
Strong capital is supporting growth, higher dividends and share buy-backs

CET1 ratio[1] (%)



- (55)bps from buy-back[2], restructuring, regulatory provisions
- Underlying CET1 increased by 16bps
  - Profit +105bps partially offset by dividends and RWA[1]
- $0.5bn buy-back will reduce CET1 by ~20bps in 1Q'20
  - Potential for further capital return on Permata sale
- UK leverage ratio of 5.2% vs regulatory minimum of 3.7%

Risk-weighted assets ($bn)



- RWA[1] up 2% / $5.8bn from FY'18 to $264bn
- Income RoRWA[1] = 5.8%
  - Has improved from 4.6% in 2015 …
  - … and in every year since
- Maintain guidance of RWA < Income growth 2019-21
- RWA optimisation initiatives ongoing
- Completion of Permata sale to release ~$9.5bn of RWA

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1. Common equity tier 1 ratio: a measure of CET1 capital as a percentage of RWA / RWA: risk-weighted assets / RoRWA: annualised profit as a percentage of RWA
2. CET1 ratio impact of $1bn share buy-back programme and the acquisition of shares to satisfy remuneration-related employee awards to avoid share count dilution
3. Dividends include paid and foreseeable Tier 1 (preference share and Additional Tier 1) distributions and ordinary share dividends
4. Model changes includes -$(0.9)bn Credit Risk, +$0.5bn Market Risk, +$1.4bn C&O

Good progress delivering the financial framework outcomes in first year of plan

	2019-21 targets @ Feb'19	FY'19	Outlook @ Feb'20
RoTE	>10% by 2021[1]	**+130bps** (YoY)	• Continue to target at least 10% • Now believe it will take longer to achieve
Income	5-7% CAGR[1]	**+4%** (constant currency)	• Growth likely below 5% in 2020
Expenses	Growth < Inflation[2] Positive jaws[3]	**+1%** (constant currency) **3% jaws**	• Targeting 4th consecutive year of positive jaws
Capital	13-14% CET1[1] ratio 2x dividend (by 2021)[4] Invest / distribute surplus	**13.8%** **27c, up 29%** **$1bn**	• $0.5bn buy-back starting shortly • Potential for further return on Permata sale

1. RoTE: underlying return on tangible equity / CAGR: compound annual growth rate / CET1: common equity tier 1
2. Excluding the UK bank levy
3. Positive jaws: income growth > cost growth, excluding the UK bank levy
4. The FY'18 full-year ordinary dividend per share has the potential to double by 2021

Bill Winters

Group Chief Executive

Standard Chartered

Investing in our network continues to deliver income growth at premium returns

	FY'17	FY'18	FY'19	FY'19 YoY[1]
Clients				
'Next + New' income[2]				+22%
Income				
Network[3] ($bn)	4.0	4.4	4.7	+6%
Network %[4]	66%	69%	**69%**	Flat
Network Capital-lite %[5]	56%	59%	**59%**	Flat
ROTE				
Network[3]	10%	13%	**16%**	+3%pt
Corporate & Institutional Banking	4%	7%	**8%**	+1%pt

- Adding new clients attracted by our network
  - Good progress with OECD-based corporates
- Deepening relationships with existing clients
  - Capital-lite income growing at a faster rate
  - Reducing % of sub-optimal returning RWA
- Market share in global trade increased in 2019[6]
  - Global reduction largely a US-China issue …
  - … where we have a relatively low share
  - Supply chains shifting to Vietnam, Taiwan, etc…
  - … where we have a more differentiated offering

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1. FY'19 YoY: year-on-year (FY'19 vs FY'18) variance
2. 'Next' clients: those that have the potential to deliver significant and sustainable income growth; 'New' clients: new-to-bank, mainly based in OECD markets
3. 'Network' income: that generated outside of a client's headquarter country (excluding risk management, trading and ship leasing)
4. Network income as a % of Corporate & Institutional Banking Income (excluding risk management, trading and ship leasing)
5. 'Capital-lite' income: that generated from products with lower RWA consumption or of a non-funding nature
6. Swift Documentary Letters of Credit global volumes (MT 700)

Our affluent client business showed resilience in less buoyant conditions

	FY'17	FY'18	**FY'19**	FY'19 YoY[1]
Clients				
Number of Retail Banking Priority clients[2]				+8%
Private Banking Net New Money ($bn)	2.2	0.7	2.6	+1.9bn
Affluent AUM[4] ($bn)				+19%
Income				
Affluent[3] ($bn)	3.1	3.3	3.5	+6%
Affluent[3] % of Retail Banking + Private Banking	58%	60%	**62%**	+2%pt
ROTE				
Affluent[3]	27%	28%	**26%**	-2%pt
Retail Banking + Private Banking	9%	10%	**12%**	+2%pt

- Affluent client base continues to grow
- Private Banking in-flows picked up significantly
  - AUM per RM[5] up 30% since 2017
- Income from Affluent clients growing as a % of total Retail Banking + Private Banking income
- Launched "Priority Private"[6] in five markets
  - HK, Singapore, China, Taiwan, Malaysia
- 'Premium' banking offering now in ten markets
  - Taiwan and Pakistan the latest to launch

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1. FY'19 YoY: year-on-year (FY'19 vs FY'18) variance
2. Number of qualified priority banking clients in the top 10 Retail Banking Priority markets
3. Affluent income is that generated from Priority and Premium clients in the Retail Banking segment and from clients in the Private Banking segment
4. Private Banking, Retail Priority and Retail Premium Wealth Management Assets Under management. This replaces the previously reported KPI "WM + Deposits % of Retail Banking", which was 64% in 2019 up 2%pts on 2018 of 61%
5. AUM: assets under management / RM: relationship manager
6. Priority Private for high net worth clients with AUM>USD1m

We are taking action and seeing encouraging progress in four large optimisation markets

Financial framework | Strategic priorities

	India	Korea	UAE	Indonesia
Income growth YoY *Reported / constant currency*	10% / 13%	(4)% / 2%	(3)% / (3)%	5% / 4%
Cost-to-income ratio	Improved	Flat	Improved	Improved
Pre-provision operating profit[1]	**$369m / 36%**	**$203m / (4)%**	**$194m / 5%**	**$93m / 15%**
Profit before tax[1]	**$79m / (44)%**	**$189m / (11)%[2]**	**$146m / nm%[3]**	**$6m / (91)%**

Aggregate PBT[7]

$420m

+10% YoY

Aggregate PPOP[7] $859m

+15% YoY

India

- **Digitisation / reset cost base**
  - ✓ Digital adoption 68%
  - ✓ Headcount 1k reduction since 1H'18
- **Higher quality income**
  - ✓ Global Subs +26%
  - ✓ Business Banking +47%
  - ✓ Sub-optimal RWA down 40%

Korea

- **Cost, capital and RWA**
  - ✓ $0.5bn capital return
  - ✓ SRP[4] launched
  - ✓ Subsidiary of GCNA Hub from 1st Oct
- **Grow differentiated income**
  - ✓ Network income +12%
  - ✓ 5% stake in Toss Bank

UAE

- **Streamline / reset cost base**
  - ✓ Cost-to-income ratio down 3%pt
  - ✓ Priority / RB Income[6] up 6%pt to 51%
- **Grow Affluent/Network**
  - ✓ Financial Institutions income +18%[5]
  - ✓ Network income +6%

Indonesia

- **Higher quality income**
  - ✓ Global Subs +26%
  - ✓ Network income +52%
  - ✓ Priority banking income +18%
- **Test disruptive retail digital platforms**
  - ✓ Developing 'banking as a service' capability

1. Underlying Pre-provision operating profit and underlying profit before tax for 2019 and YoY change where negative is decrease
2. Korea FY'19 Profit Before Taxation growth was +3% excluding a one-off PDRS (Personal Debtor Rehabilitation Scheme) recovery in 2018
3. UAE underlying profit before tax for FY'19 was $146m vs a loss of $(12)m for FY'18
4. SRP: Special Retirement Plan for >150 full-time equivalent employees
5. Income growth on an "Origination" basis
6. Priority Banking income as a % of Retail Banking income
7. Aggregate underlying profit before taxation / pre-provision operating profit in the four markets; excluding Permata

We are driving operational improvements to scale revenue and improve efficiency

	FY'17	FY'18	**FY'19**	FY'19 YoY[1]
Clients				
Retail Banking % of digital sales[2]	16%	21%	**28%**	+7%pt
Corporate & Institutional Banking on-boarding[3] (Days)	16	8	7	-1 day
Income productivity				
Income per FTE[4] ($000s)	165	173	182	+5%
RAR per client-facing FTE[5] ($000s)	414	489	540	+10%
Cost efficiency				
Cost:income ratio (ex UK bank levy)	69%	68%	**66%**	-2%pt

- Digital sales gaining significant traction
- Income productivity measures > headline income
  - 4% YoY reduction in business full-time employees
- New Digital Channels & Data Analytics division
  - Digitised ~3,000 corporate clients[6]
- Aligning the organisation around 'client journeys'
  - 7 client journeys now in-flight
- Optimised corporate entity structure
  - Capital and liquidity hub for Greater China & North Asia centred on Hong Kong
  - Merged branch and subsidiary in Singapore

Standard Chartered

1. FY'19 YoY: year-on-year (FY'19 vs FY'18) variance
2. Digital sales as a % of total sales
3. Days to on-board a new Corporate & Institutional Banking client
4. Income over the past 12 months divided by the 12 month rolling average of full-time equivalent (FTE) employees
5. Risk-adjusted revenue (income minus impairment) over the past 12 months divided by the 12 month rolling average of client-facing FTEs
6. Clients that have moved from manual to digital initiation

We are executing multiple exciting digital initiatives to transform our business

	FY'17	FY'18	FY'19	FY'19 YoY[1]
Retail Banking				
Mobile adoption[2]	23%	29%	**35%**	+6%pts
Digital adoption[3]	45%	49%	**54%**	+5%pts
Corporate & Institutional Banking				
FM digital volume ($m)[4]	121	144	157	+9%
Commercial Banking				
S2B utilisation[5]	55%	65%	**68%**	+3%pts

Greater China & North Asia:
- Beta-testing Hong Kong virtual bank
- LINE (Taiwan) and Toss Bank (Korea) partnerships

ASEAN & South Asia:
- Preparing 'banking as a service'[6] capabilities
- Singapore and Malaysia:
  - Real time on-boarding now live
  - Partnering Sage to support SMEs

Africa & Middle East:
- Digital-only banks opened in further 8 Africa markets
  - ~150k new accounts (3x client acquisition levels)
- Launched digital credit card issuance in UAE
- QR code payments rolled out in 3 Africa markets

BEST DIGITAL BANK AWARD 20th Annual 2019 GLOBAL FINANCE

"Best Global Consumer Digital Bank"[7]

1. FY'19 YoY: year-on-year (FY'19 vs FY'18) variance
2. Mobile adoption by active clients
3. Mobile and online adoption by active clients
4. Financial Markets sales income originated via E-platforms
5. % of Commercial Banking clients active on the Group's proprietary Straight2Bank (S2B) application
6. Utilising Standard Chartered's banking capabilities to provide 'white label' financial services to e-commerce platforms, enabling them to offer banking products such as loans, credit cards and savings accounts to customers on their channels using their own brands
7. Source: Global Finance Awards

Our purpose drives our business decisions, bold actions and ambitious commitments

Our purpose: Driving commerce and prosperity through our unique diversity

We understand our responsibilities

- Refreshed Sustainability Aspirations support SDGs[1]
- Plan to achieve ‘net zero’ emissions[2] by 2030
- TCFD[1] report published
  - Supporting clients to transition away from thermal coal by 2030
  - Reviewing activities in other high CO_2 sectors

We will lead sustainable financing across emerging markets

- Addressing $2.5tn a year funding gap for low-carbon infrastructure in AAME[1]
- Funding and facilitating $75bn towards SDGs[1] by end-2024
  - $40bn sustainable infrastructure
  - $35bn renewable energy
- World’s first sustainable deposit: >$1bn raised

We will maximise return from investment in our people

- Building capability in data, digital and people leadership
- ~10k colleagues certified in new ways of working
- >80% of people leaders completed inclusive leadership training
- China ‘corridor’ bankers being deployed in key Belt & Road locations

We support the communities where we work and live

- Launched ‘Futuremakers’ to tackle inequality and promote inclusion
  - Projects now in 34 markets
  - Engaged 100,000 girls in education programmes
- Launched Women In Tech Incubators in three new markets in 2019
  - Nigeria, Pakistan and UAE

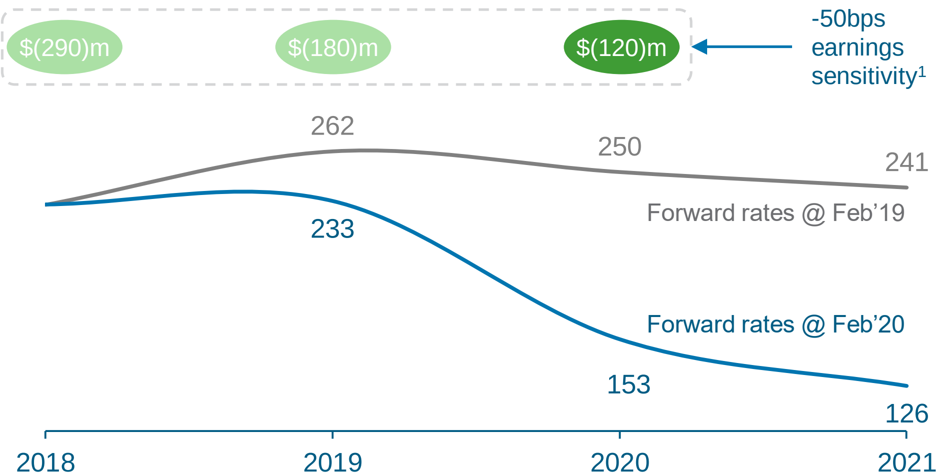
This is a small selection of the actions taken and commitments made in 2019
Further information can be found in the 2019 Annual Report

1. SDG: United Nation’s Sustainable Development Goals / TCFD: Taskforce on Climate-related Financial Disclosures / AAME: Asia, Africa and the Middle East
2. ‘Net zero’ emissions means in aggregate we will not produce any emissions from our operations. For example, a net zero carbon building is a building that is fully powered from on-site and/or off-site renewable energy sources

Significant income headwinds likely in 2020

Clear underlying momentum in areas of differentiation, but conditions have become more challenging

USD 3-month LIBOR (bps)



- Key interest rates have reduced and are likely to fall further
- Estimated 1yr interest rate earnings sensitivity[1]
  - +50bps c.$140m
  - -50bps c.$(120)m

	As at Feb'19		**As at Feb'20**	
	2019e	2020e	2019	2020e
Global GDP growth[2]	3.6%	3.6%	3.1%	3.0%
Hong Kong GDP growth[2]	2.7%	3.0%	-1.5%	-2.4%

- Markets in Asia still driving global growth, but at a slower rate
- Hong Kong has moved into recession
- Novel coronavirus (Covid-19) outbreak

Standard Chartered

1. See 'Macroeconomic outlook and interest rate sensitivity' in Appendix; assume parallel shift in yield curves at beginning of period
2. Current-year basis – Real GDP growth rates for 2019 and 2020 (%). Source: Standard Chartered Global Research

We are executing our strategy to create the leading bank for clients in Asia, Africa and the Middle East

We are in the right markets and our strategy is working

- **We continue to target at least 10% RoTE**
  - This is the minimum expected of the franchise, and is already the hurdle rate used for business decisions
  - We are focused on a fifth successive year of improvement in 2020
  - 2020 headwinds are expected to be transitory, but we now believe it will take longer to achieve 10% than we previously envisaged

- **Our strategy is working and remains appropriate**
  - We will not jeopardise our secured foundations …
  - … or compromise on the quality of income we are generating
  - We will continue to invest in areas of existing strength and to create new differentiated advantages

- **I am confident we have set ourselves up for lasting success**
  - We welcome and will adapt to challenges, as we have done since 2015
  - We are in the right markets guided by the right strategy …
  - … and are united through our purpose to drive commerce and prosperity through our unique diversity

Covid-19 Update

- Not practicable to quantify exact impact of Covid-19[1]
- Currently assuming a manageable largely 1H'20 impact …
- … resulting in suppressed income + additional ECL[2]
- Additional and more significant negative impact if it extends into 2H'20

Standard Chartered

1. See page 32 in the Appendix for the range of actions we are currently taking to respond to the Covid-19 outbreak
2. ECL: expected credit loss represents the present value of expected cash shortfalls over the residual term of financial assets, undrawn commitment or financial guarantees

Q & A

Standard Chartered

Appendix

Appendix:

Macroeconomic outlook, novel coronavirus responses and interest rate sensitivity

Standard Chartered

2020 will be a year of soft but stabilising growth for the global economy

Economic uncertainty remains high

Potential headwinds

- Escalation in trade tensions
- High debt, ageing populations and de-globalization
- Spread of novel coronavirus

Potential tailwinds

- Central bank easing in 2019
- Monetary and fiscal policy support in 2020 in novel coronavirus affected countries
- Bottoming out of the electronics cycle and inventory rebuild

Novel coronavirus outbreak to impact growth in Q1

	Real GDP growth[1] (%)	2019	2020e	
GCNA	Hong Kong	-1.2	-2.4	⬇
GCNA	China	6.1	5.5	⬇
GCNA	Korea	2.0	2.0	
ASA	India	5.0	5.6	⬆
ASA	Indonesia	5.0	5.0	
ASA	Singapore	0.7	0.8	⬆
AME	Nigeria	2.4	3.0	⬆
AME	UAE	1.7	2.1	⬆
EA	UK	1.2	1.0	⬇
EA	USA	2.3	1.7	⬇

Standard Chartered

1. Source: Standard Chartered Global Research, India's financial year starts in April each year. The forecasts for 2020 reflect Global Research projections, and not necessarily those of the Board

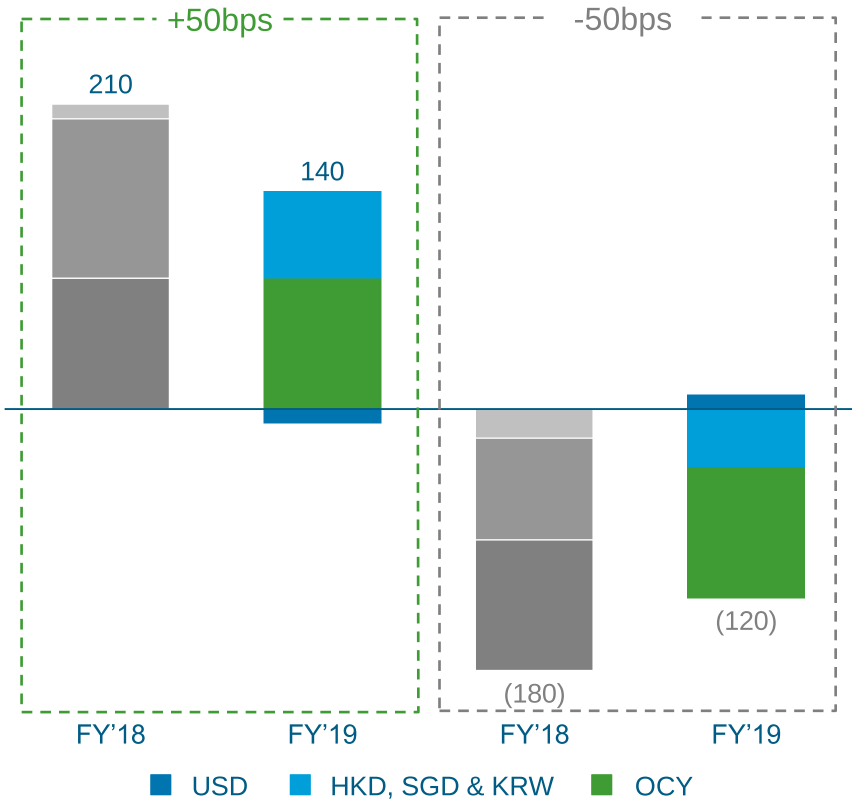
Covid-19 response: we care about our employees, clients and communities

- Launched relief measures to support our clients
  - Mortgage principal payment holiday
  - Principal moratorium to support small and medium enterprises
  - Trade finance loans extension for Commercial and Business Banking clients
  - Additional coverage for life insurance plan, with non face-to-face application channels for specific products
  - Relief loan and fee waivers for personal clients
- Instigated precautionary measures to protect our employees and clients
  - No face-to-face service in some sub-branches in Mainland China
  - Around a quarter of our branches in Hong Kong remain closed currently
- Supporting our communities with donations
  - $384k to the Hong Kong Council of Social Service for epidemic supplies
  - $144k to Wuhan Municipal Charity Foundation and Hubei Provincial Charity Foundation
  - Global employee fund-raising appeal with the Group matching employee donations up to $100k for Wuhan

Our sensitivity to interest rate movements has reduced

Estimate of banking book NII sensitivity to instantaneous +/(-) 50bps change in interest rates across all currencies[1]

Annualised benefit ($m)



Interest rate sensitivity in the banking book updated:

- Sensitivity has reduced since FY'18 primarily due to Treasury Markets risk management activity to mitigate risk to income in falling rate environment
- USD sensitivity dampened further by impact of funding Trading Book assets with Banking Book liabilities[2]
- 1-year impact of 50bps instantaneous increase = $140m
- Corresponding impact of 50bps decrease = $(120)m
- Asymmetry in +/- scenarios driven by differing behavioral assumptions, which are scenario specific

1. NII sensitivity estimate based on a 50bps instantaneous parallel shift (increase or decrease) across all currencies. Estimate subject to significant modelling assumptions and subject to change
2. The reported sensitivities include the cost of Banking Book liabilities used to fund the Trading Book, however the revenue associated with the Trading Book positions is recognised in Trading Book income and is excluded from the reported sensitivities. If this were to be included, it would make the US dollar earnings sensitivity positively correlated with changes in US dollar interest rates

Appendix:

Fixed income information

Standard Chartered overview

Over 160 years in some of the world's most dynamic markets

59
markets

>80%
income from Asia, Africa & Middle East

4
4 client segments & 4 regions

FY'19 Performance highlights

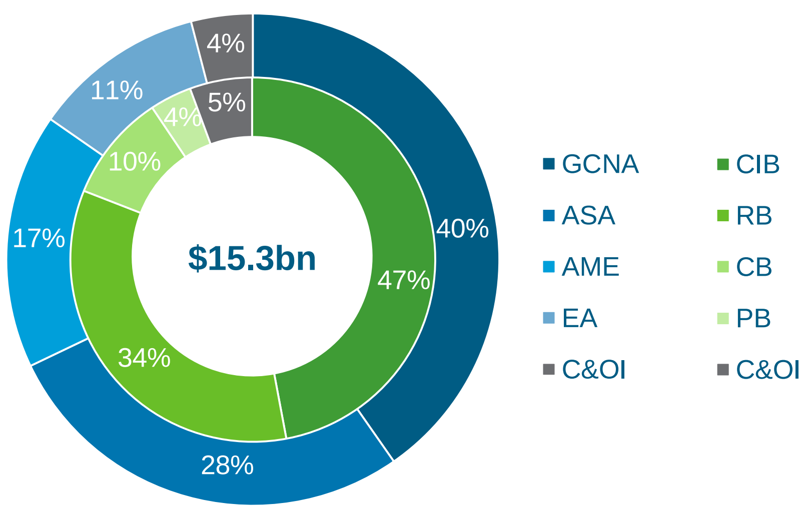
$15.3bn
(FY'18: $15.0bn)
Operating income

$4.2bn
(FY'18: $3.9bn)
Profit before taxation

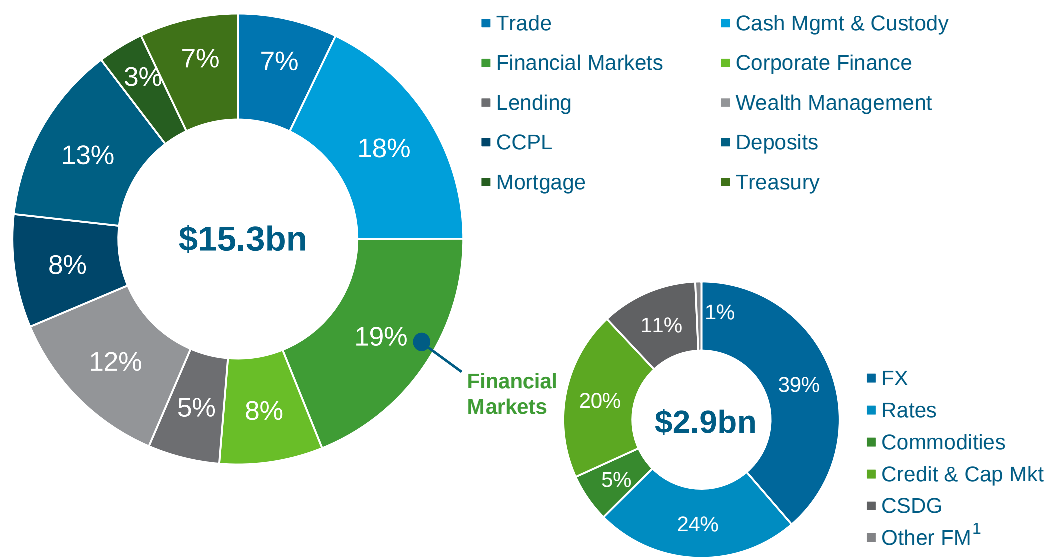
13.8%
(FY'18: 14.2%)
Common equity tier 1 ratio

6.4%
(FY'18: 5.1%)
Return on tangible equity

Group income by region and segment



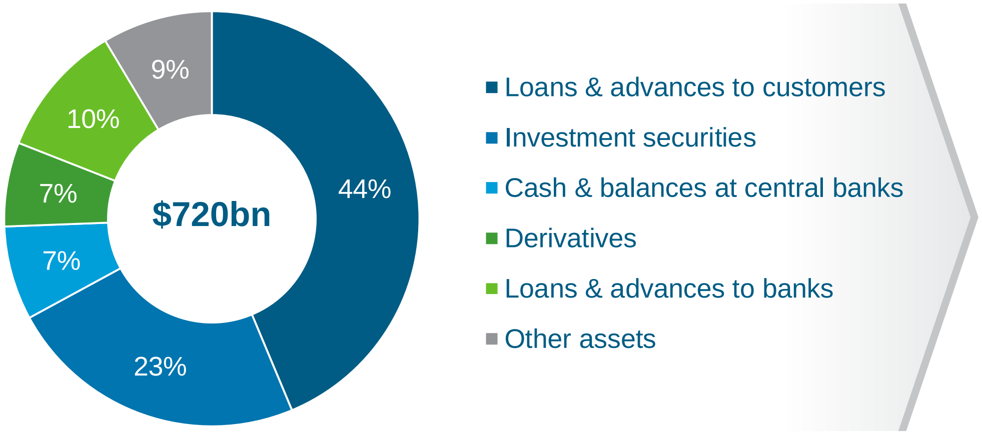
Group income by product



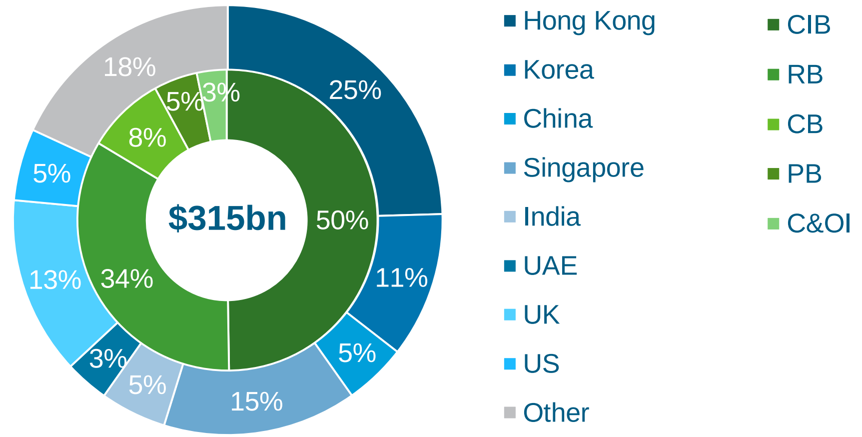
1. Includes Debit Valuation Adjustment of ($100m)

Balance sheet diversity

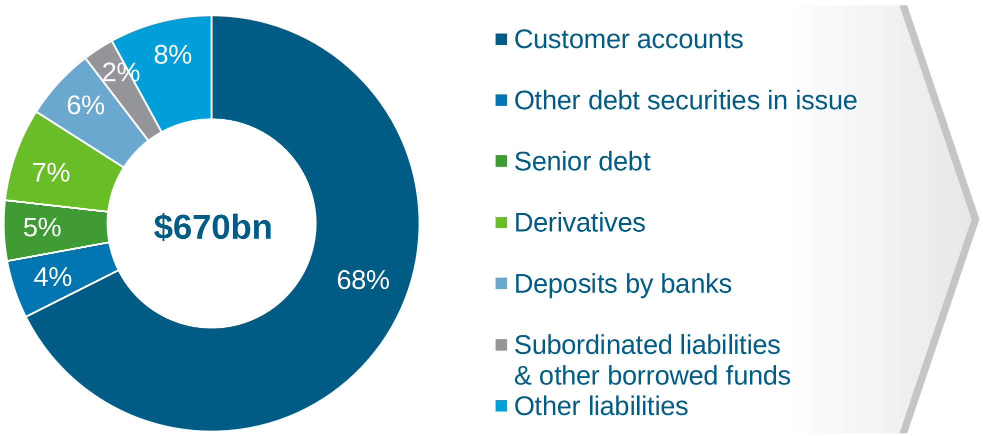
FY'19 Balance sheet assets



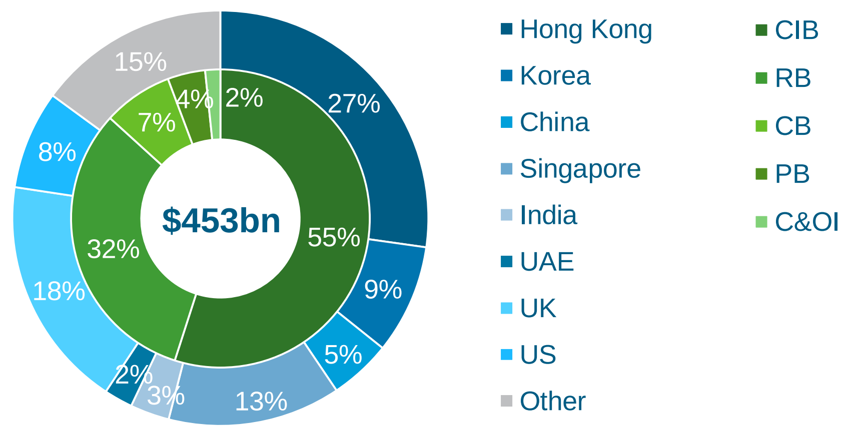
FY'19 Customer loans & advances by market and segment



FY'19 Balance sheet liabilities



FY'19 Customer accounts by market and segment

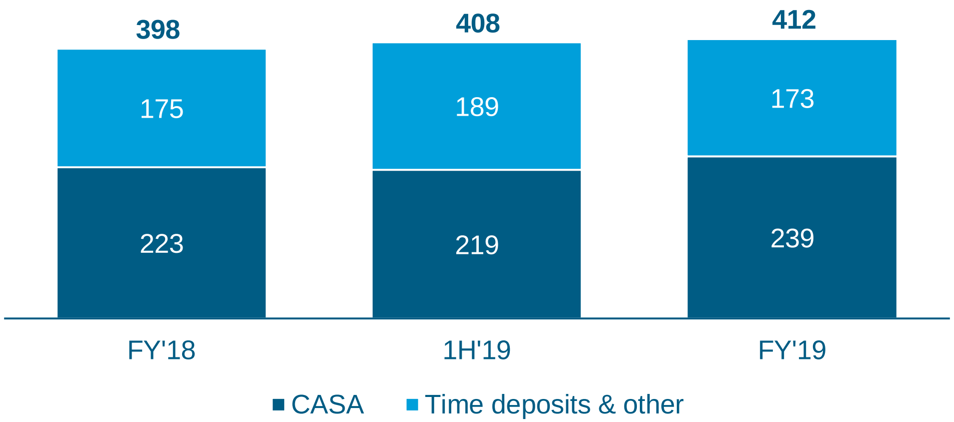


Standard Chartered

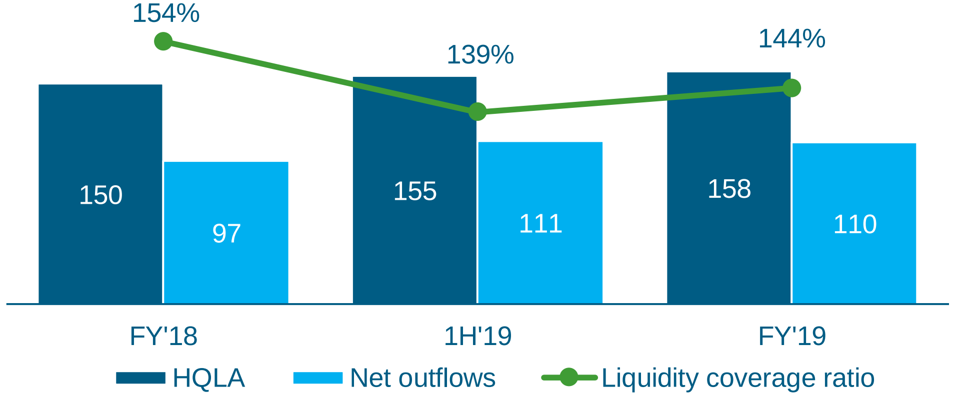
1. Loans & advances to customers includes FVTPL

Liquid and resilient balance sheet

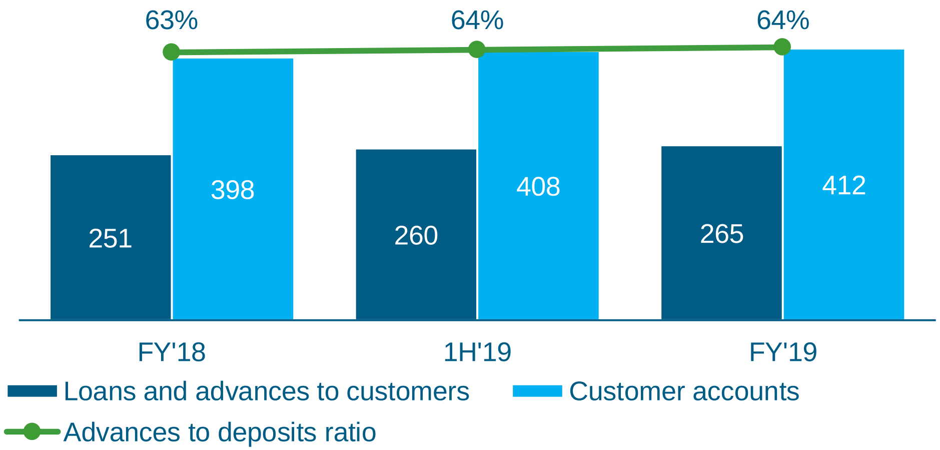
Total customer deposits ($bn) [1]



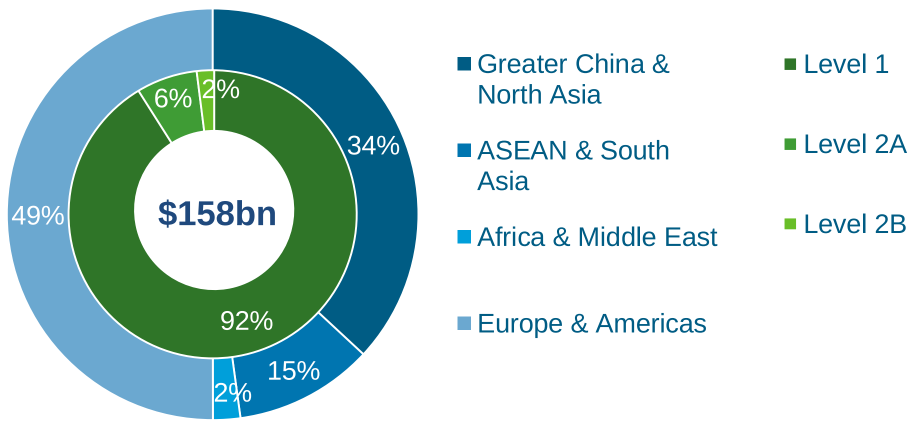
Liquidity coverage ratio ($bn)



Advances to deposits ratio ($bn) [1]



FY'19 LCR eligible assets by region and type

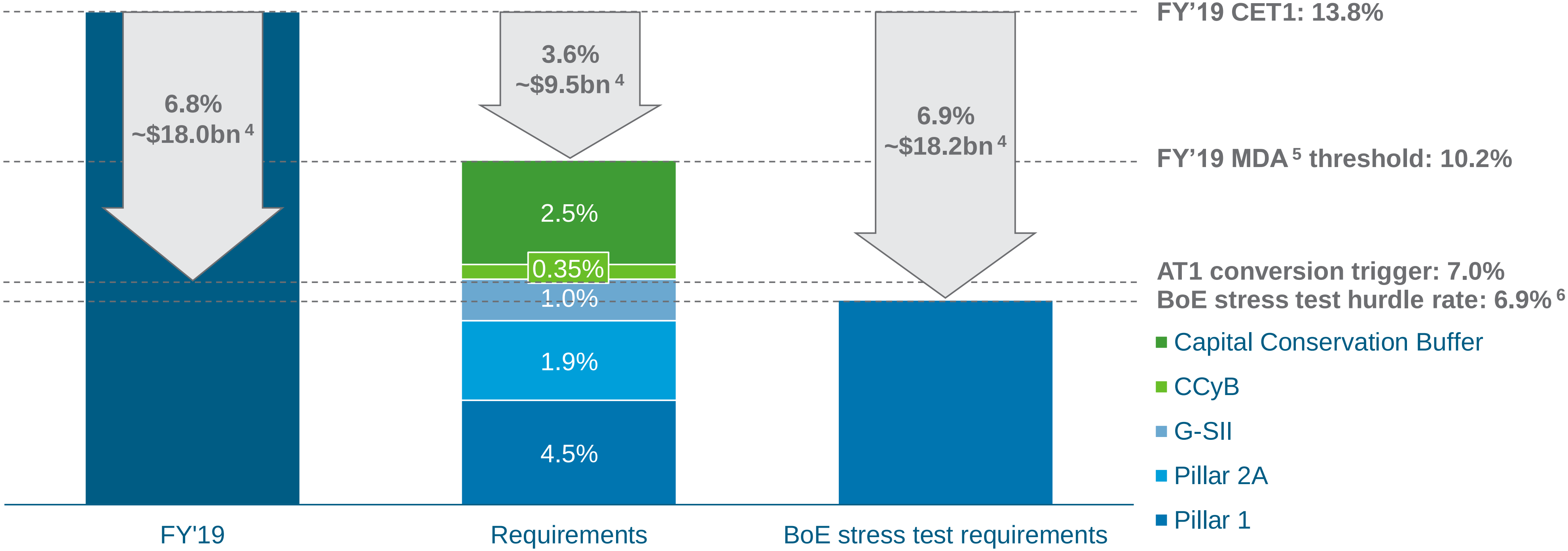


Standard Chartered

1. Excludes repurchase agreements and other similar secured borrowing

CET1 requirements

- Strong CET1 ratio at upper end of 13-14% target range
- Any breach of the MDA [1] threshold would restrict discretionary distributions (dividends, variable pay and AT1 coupons)
- Combined Buffer comprises the G-SII buffer (G-SII), Countercyclical buffer (CCyB) and the Capital Conservation buffer [2]
- FY'19 Standard Chartered PLC distributable reserves of $14.3bn
- Increase in UK CCyB to 2 per cent from 1 per cent is estimated to increase the Group's CCyB by 6bps [3]



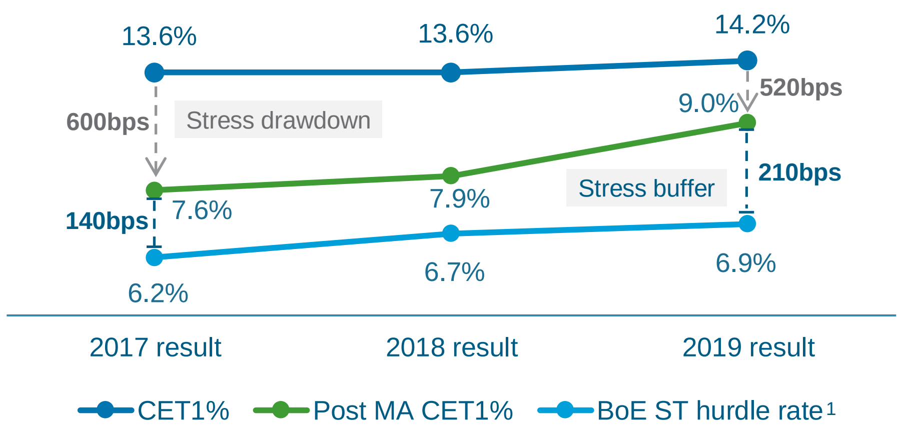
1. MDA refers to Maximum Distributable Amount. This is based on the CET1 buffers in force as at 1 January 2019
2. The Combined Buffer is based on known requirements as at 31 December 2019 and is subject to change
3. Increase in UK countercyclical buffer will take effect from 16 December 2020. CCyB of 0.35% shown in the chart is the current requirement
4. Absolute buffers are based on 31 December 2019
5. The MDA thresholds assumes that the maximum 2.1% of the Pillar 1 and Pillar 2A requirement has been met with AT1
6. Hurdle rate based on 2019 Bank of England Stress Test

Standard Chartered

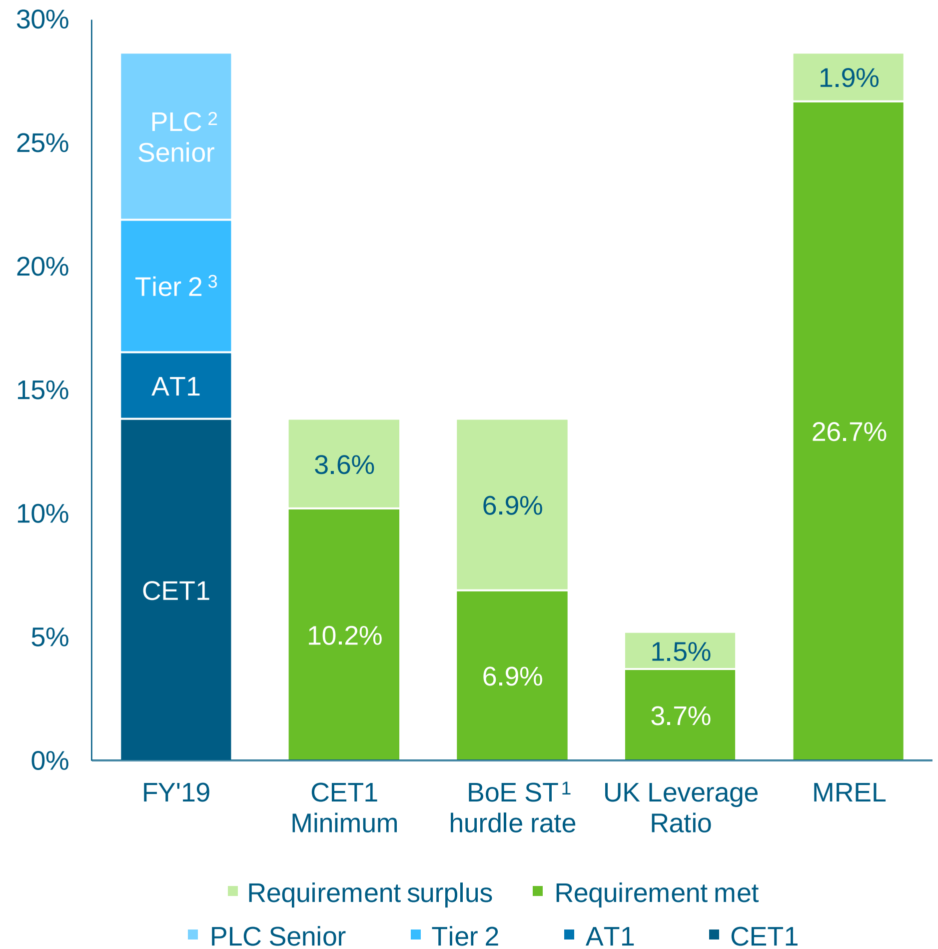
Strong balance sheet position

- CET1 towards top of 13-14% target range: strong capital supporting growth, higher dividends and share buy-backs
- Passed 2019 BoE stress test, increased resilience to stress: lower stress drawdowns and higher stress buffers
- Lower leverage ratio an outcome of RWA optimisation, lower RWA density, capital-lite growth and higher capital returns
- UK leverage ratio of 5.2%: substantial headroom to minimum requirement of 3.7%
- Ahead of expected 2022 MREL of 26.7% today

CET1 ratio – BoE Stress Test (%)



Capital & MREL surplus vs. end-point requirements



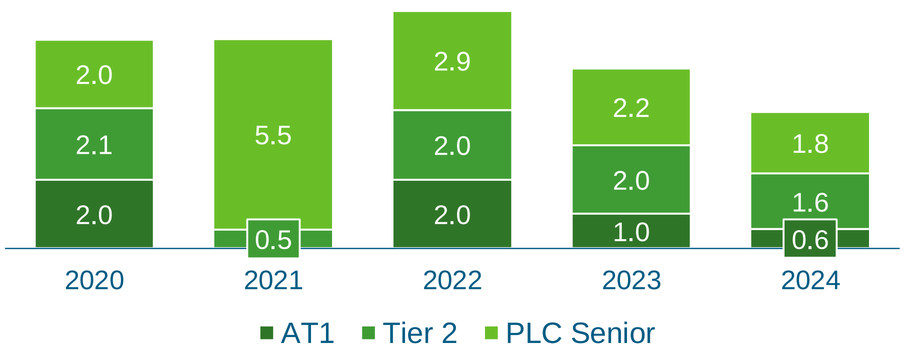
1. Hurdle rate based on 2019 Bank of England Stress Test
2. Excludes SC PLC senior with a remaining maturity of less than 1 year
3. Tier 2 instruments eligible under the MREL framework

Funding

Currency mix ($bn) [1]

	USD	EUR	GBP	Other	USD Total
Senior	12.4	3.4	0.8	3.3	**19.9**
Tier 2	9.7	3.3	0.9	0.5	**14.4**
AT1	6.5	0.0	0.3	0.6	**7.3**
Total	**28.5**	**6.7**	**2.0**	**4.4**	**41.6**

Maturity profile ($bn) [2]



2019 SC PLC issuance of ~$7.7bn across 4 currencies

USD MREL issuances
- *Tier 2 USD 1bn (10.25NC5.25)*
- *Senior USD 4.8bn in total (3NC2, 6NC5, 11NC10)*

USD 100m Senior – Formosa zero coupon
- *30NC5+5 at IRR 4.90%*
- *Inaugural SC PLC zero coupon issuance*

AUD 1bn Senior – Dual tranche Kangaroo
- *6NC5 split between fixed and float*
- *Inaugural SC PLC AUD issuance*

EUR 500m Senior – EM focused sustainability bond
- *8NC7 Sustainability Bond – 1st emerging markets focused*
- *Use of proceeds aligned to UN SDGs [3]*

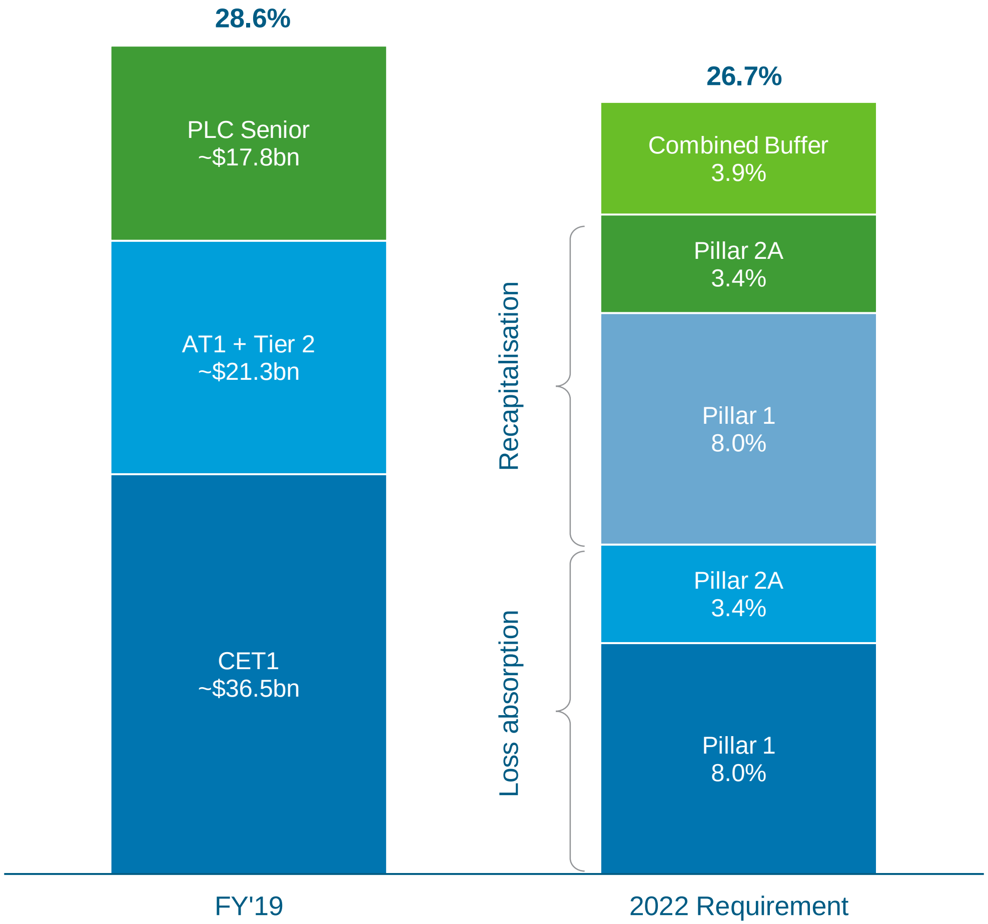
SGD 750m AT1 – Inaugural SGD AT1
- *PNC5.25 at a coupon of 5.375%*
- *Diversified market access in a key market for the Group*

2020 issuance progress

- *USD 2bn 6NC5 Senior and EUR 750m 8NC7 Senior in January*

1. SC PLC only
2. SC PLC & SCB: modelled on earlier of call date or maturity date
3. United Nations Sustainable Development Goals

MREL transition – well positioned

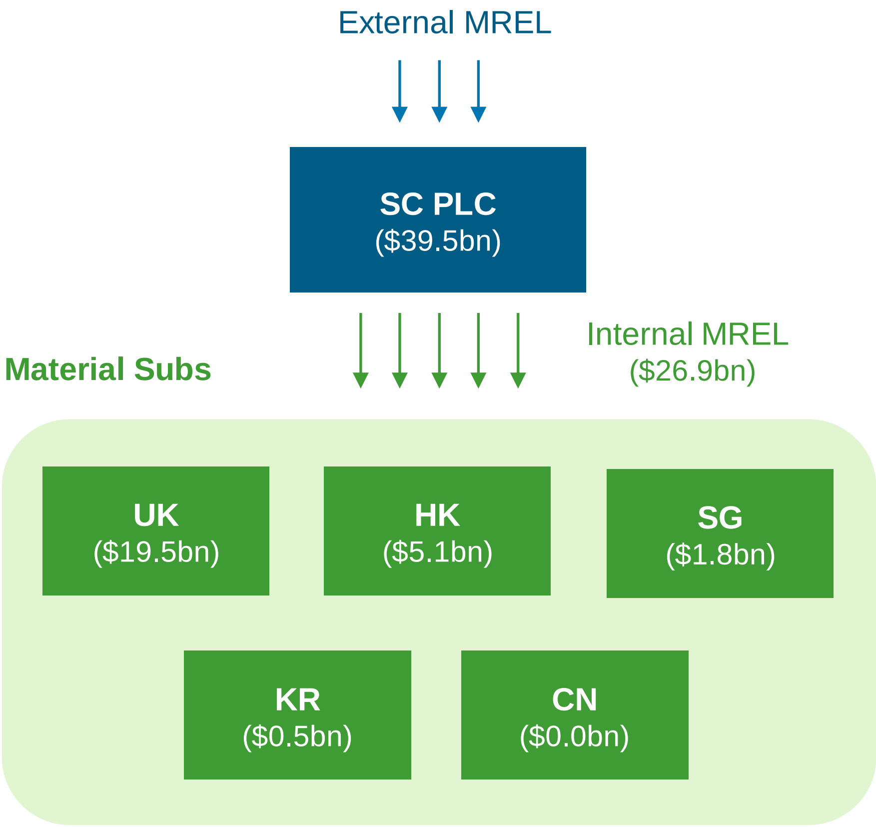


- At 31 December 2019, the Group's expected 2022 MREL is 26.7% of RWA including the Combined Buffer
- The Group meets its expected 2022 MREL today
- SC PLC issuance strategy results in:
  - Substantial Hold Co stock today
  - Little non-compliant capital in MREL
  - Compatibility with a Single Point of Entry resolution approach
- Intention to re-shape MREL composition through to 2022, with increased focus on SC PLC senior debt

1. Charts for illustrative purposes only. MREL requirements and definitions are subject to change
2. AT1 + Tier 2 includes (a) the regulatory value of AT1 and Tier 2 instruments with a remaining maturity of greater than one year that count towards Group capital requirements and (b) that part of SC PLC issued subordinated debt with a remaining maturity of greater than 1 year which is outside the scope of regulatory capital recognition
3. PLC Senior includes SC PLC senior with a remaining maturity greater than 1 year
4. Combined Buffer comprises the Capital Conservation Buffer, G-SII Buffer and any Countercyclical Buffer
5. Countercyclical Buffer of 0.4% reflects the increase in UK Countercyclical Buffer, which will take effect from 16 December 2020
6. Some SC PLC senior instruments are subject to grandfathering under the revised Capital Requirements Regulation but remain MREL eligible for life

Internal MREL

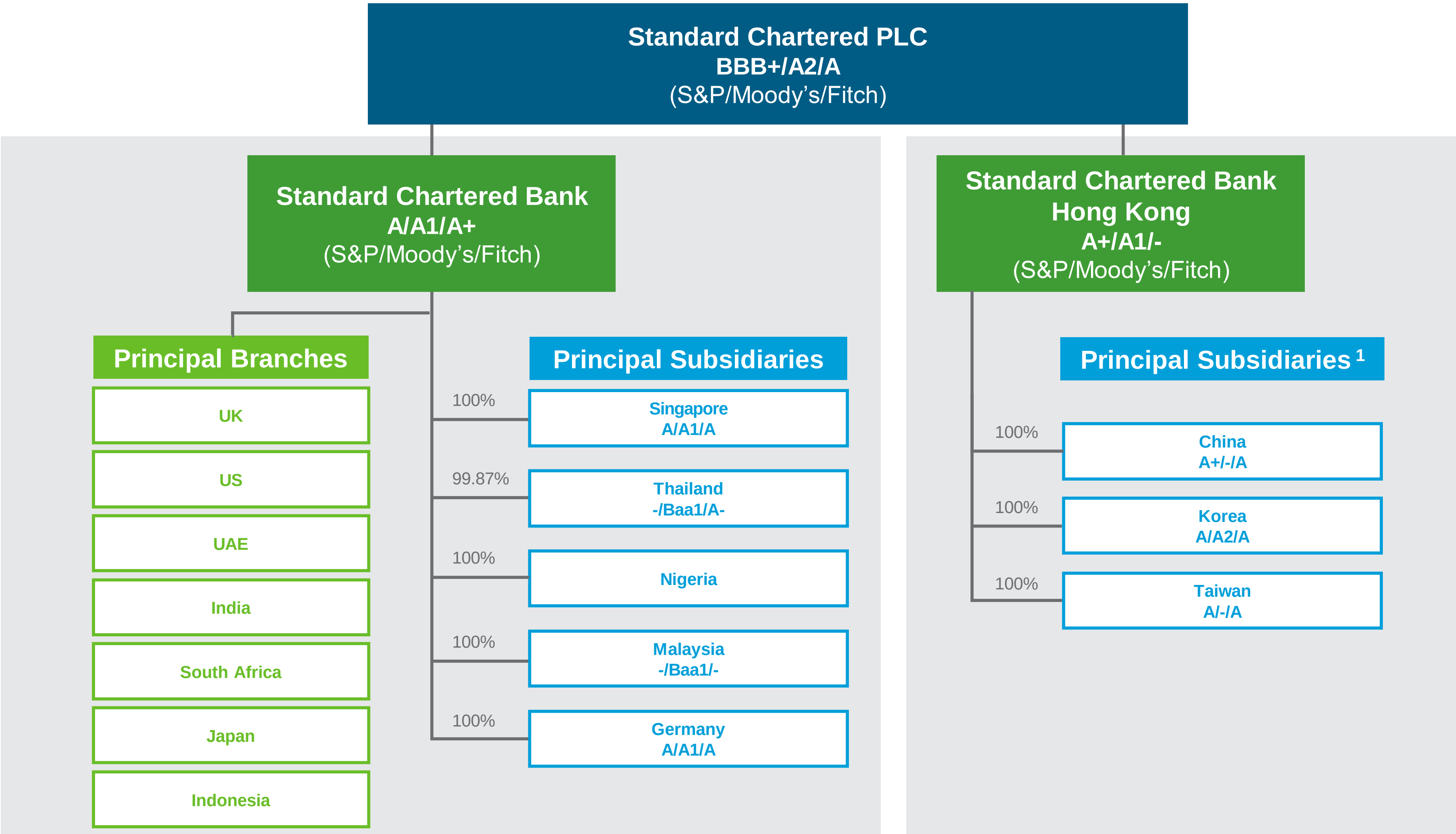
Group's issuance framework (non-equity MREL)



- SC PLC is the sole issuer of external MREL
- External MREL down-streamed to material subsidiaries via internal issuance
- Internal MREL required for the Group's 5 material subsidiaries
- Internal MREL scaled in the 75-90% range as per FSB TLAC term sheet
- Expected sum of internal MREL < the Group's external MREL
- Internal instruments in the form of AT1, Tier 2 and senior non-preferred

1. There are currently instruments issued externally from the Group's main operating company (Standard Chartered Bank) and certain other banking subsidiaries, these instruments would rank pari-passu with internally issued instruments
2. Based on accounting carrying values

Standard Chartered Group – simplified legal structure



1. SCB China transferred to SCB Hong Kong on 1 June 2019; SCB Korea and SCB Taiwan transferred to SCB Hong Kong on 1 October 2019

Appendix:

Sustainability

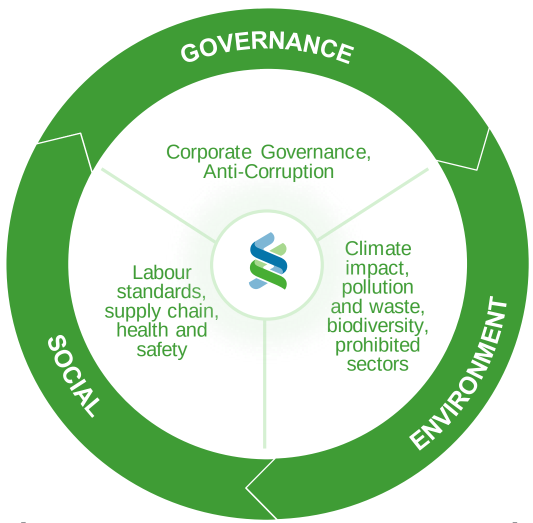
Standard Chartered

Our sustainable finance philosophy

Social Impact

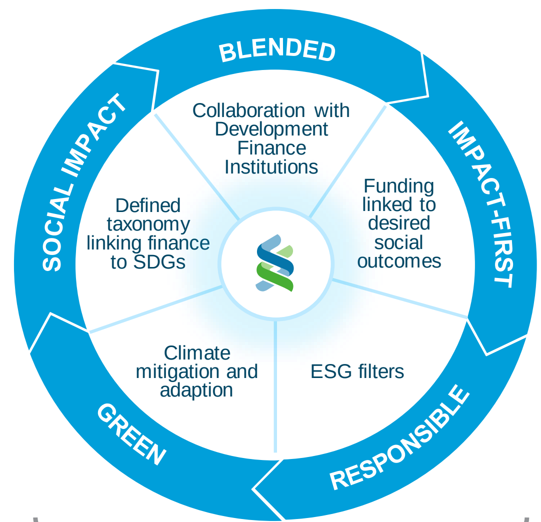
- $2.5tn SDG financing gap in emerging and low income countries [1]
- Achieving global CO_2 targets will be mainly driven in Africa and Asia
- SDGs 90% financed in developed markets, 60% financed in developing markets but only 10% financed in Africa [2]

Responsible Banking



- Managing the impact of our activities on communities and the environment
- Standard Chartered ESG risk team active since 1997
- Minimum standards & 7 position statements govern our activity
- >19,000 individual client ESG assessments each year

Impact Driven Financing



- We will lead in sustainable financing across emerging markets
- 2.5 million households helped through $1bn of microfinance loans
- Largest commercial provider of blended finance [3]
- Launched the world’s first blue bond (Republic of Seychelles) and the first Sustainable Deposit

1. UNDP report
2. https://www.unepfi.org/positive-impact/rethinking-impact
3. Convergence

Standard Chartered: a unique opportunity

Financing impact in some of the world's least developed countries through a UK regulated institution…

Footprint markets
59

Markets in **Greater China & North Asia**
6

Markets in **ASEAN & South Asia**
15

Markets in **Africa & Middle East**
25

Markets in **Europe & America**
13

OECD Development Assistance Committee countries in our footprint
37

We directly and indirectly support $2.8 billion of value-added impact in East Africa… Equivalent to 2.1% of the region's GDP

We support direct and indirect employment to 1.7% of the region's labour force [4]

#3 — Trade bank worldwide [1]

#1 — Project finance infrastructure advisor in our markets [2]

#1 — Commercial provider of blended finance [3]

AA — MSCI rating

1. Oliver Wyman Transaction Banking Benchmarking Study 2016
2. 2H'18 Dealogic Project Finance League Table
3. Convergence
4. SCB East Africa Study 2018

Sustainability embedded across our business

Over 19,000
bank-wide client assessments against position statements in 2019

Over 1,100
clients and transactions reviewed by Environmental and Social Risk Management team in 2019

Over 1,000
frontline and risk staff trained in environmental and social risk and sustainable finance in 2019

Our main impact on the environment and society is through the business activities we finance. Our **7 Position Statements (5 sectors and 2 thematic)** outline the standards we encourage and expect of our clients and ourselves.

- Extractive industries – oil & gas, metal & mining
- Agro-industries – fisheries, forestry, palm oil, agribusiness
- Power generation – fossil fuel, renewable energy, nuclear energy, dams and hydropower
- Infrastructure and Transport
- Chemicals and Manufacturing

- Climate Change
- Human Rights

Our refreshed commitments on climate change

> There is still much work to be done to ultimately reduce the emissions generated by our financing activities, but we are making good progress toward doing so and are determined to continue to leverage our strong position across our markets to bring the required capital for sustainable development to where it matters most. *– Bill Winters*

We have recently committed to:

Infrastructure

Provide project financing services for $40bn of infrastructure projects that promote sustainable development that align to our verified Green and Sustainable Product Framework *(Jan 2020 – Dec 2024)*

Climate

Provide $35bn worth of project financing services, M&A advisory, debt structuring, transaction banking and lending services for renewable energy that aligns to our verified green and sustainable product framework *(Jan 2020 – Dec 2024)*

Carbon

Develop a methodology to measure, manage and ultimately reduce the CO2 emissions from the activities we finance *(Jan 2019 – Dec 2020)*

Exit all clients who remain dependent on thermal coal for over 10% of their revenue by 2030, with interim thresholds *(Jan 2020 – Jan 2030)*

Environment

Reduce annual Scope 1 & 2 greenhouse gas emissions to net zero with interim targets *(Jan 2019 – Dec 2030)*

Source all energy from renewable sources *(Jan 2020 – Dec 2030)*

Join the Climate Group 'RE100' *(Jan 2020 – Dec 2020)*

Reduce our Scope 3 value chain emissions from business travel by 7% *(Jan 200 – Dec 2020)*

Introduce an emissions offset programme for Scope 3 travel emissions *(Jan 2020 – Dec 2020)*

"The Group aims to measure and manage financial and non-financial risks from climate change, and reduce emissions related to our own activities and those related to the financing of clients in alignment with the Paris Agreement"

Leading private sector catalyser of finance for the SDGs in our footprint

Green & Sustainable Product Framework

Green and Sustainable Product Framework launched in 2019 governs Green and Sustainable Products, developed with Sustainalytics

SUSTAINABLE DEVELOPMENT GOALS

Sustainable Deposits…

- Launched the world's first Sustainable Deposit which is available in London, Singapore, Hong Kong and New York
- Sustainable Deposits give clients the chance to deposit funds referenced to assets that align to UN SDGs
- Investors can put money to work addressing some of the world's biggest long term threats such as: climate change, health, financial inclusion and education
- In Jan 2019 we hit our 12 month target 6 months early having raised $1bn in Sustainable Deposits

Sustainability Bonds…

- Issued the Group's inaugural EUR 500m emerging markets focused Sustainability Bond
- First emerging markets focussed sustainability bond bringing capital to where it matters most to combat climate change and increase access to finance for entrepreneurs
- Impact in emerging markets, but credit risk against Standard Chartered PLC

Green and Sustainability Linked Loans

- 909% growth year on year in green and sustainable loans to clients from $3.2bn to $29.1bn (2018 vs. 2019)

Renewables & Clean tech

- 690% growth year on year in renewables & clean tech from $2.9bn to $20bn (2018 vs. 2019)

Green, Social and Sustainability Bonds

- 201% growth year on year in green, social and sustainability bonds to clients from $9.1bn to $18.3bn (2018 vs. 2019)

Sustainable infrastructure

- 7% growth year on year in sustainable infrastructure from $20.8bn to $22.3bn (2018 vs. 2019)

Financing the SDGs where it matters the most

Leadership in Sustainable Finance

World's Best for Sustainable Finance	Africa's Best Bank for Sustainable Finance 2019	Green Finance Deal of the Year (Middle East) 2019 DP World's $2bn Green Revolving Credit Facility
Green Bond Pioneer Award 2019 Republic of Seychelles' Blue Bond	Renewable Energy Deal of the year – Solar - 2019 Wardha Solar (Maharashtra) Private Limited	#1 Bank in Blended Finance
Deal of the Year 2018 Asia Pacific Green/SRI Bond	Best Green Bond 2018 Agricultural Development Bank of China Green Bond	Best SRI Bond 2016 TSKB's Green / Sustainable Bond

Committed to Sustainability

- Environmental and Social Risk Management policy created in 1997
- 'Here for good' brand promise established in 2000
- Launched Sustainability philosophy in 2018
- Sustainable finance team promoting Environment, Social, and Governance (ESG) and Sustainable Development Goal (SDG) financing globally
- Market leader in originating and executing Green, Social, and Sustainability bonds
- Committed specialist team looking at clean technology solutions
- New emissions cap commitment in 2018

Pioneering Solutions in the Industry

- Leader in sustainable finance, acting as book runner and placement agent for the **landmark $12m Women's Livelihood Bond**
- Thought leader in dialogue with **the Green Bond Principles and Climate Bond Initiative** organisations
- SC PLC issued the **first emerging markets focused sustainability bond** in June 2019
- **Launched the world's first Sustainable Deposit,** dedicated to financing sustainable assets in developing countries aligned to the United Nations SDGs
- **World's first Islamic finance sustainability loan** via an USD 2bn Conventional and Murabaha RCF for DP World
- **Green-line syndicated loan**: Türk Eximbank's EUR 348m and USD 140m MIGA-covered loan
- **Market leader in blended finance,** having led several award winning debt raisings in Ghana, Kenya, Pakistan, South Africa, Sierra Leone

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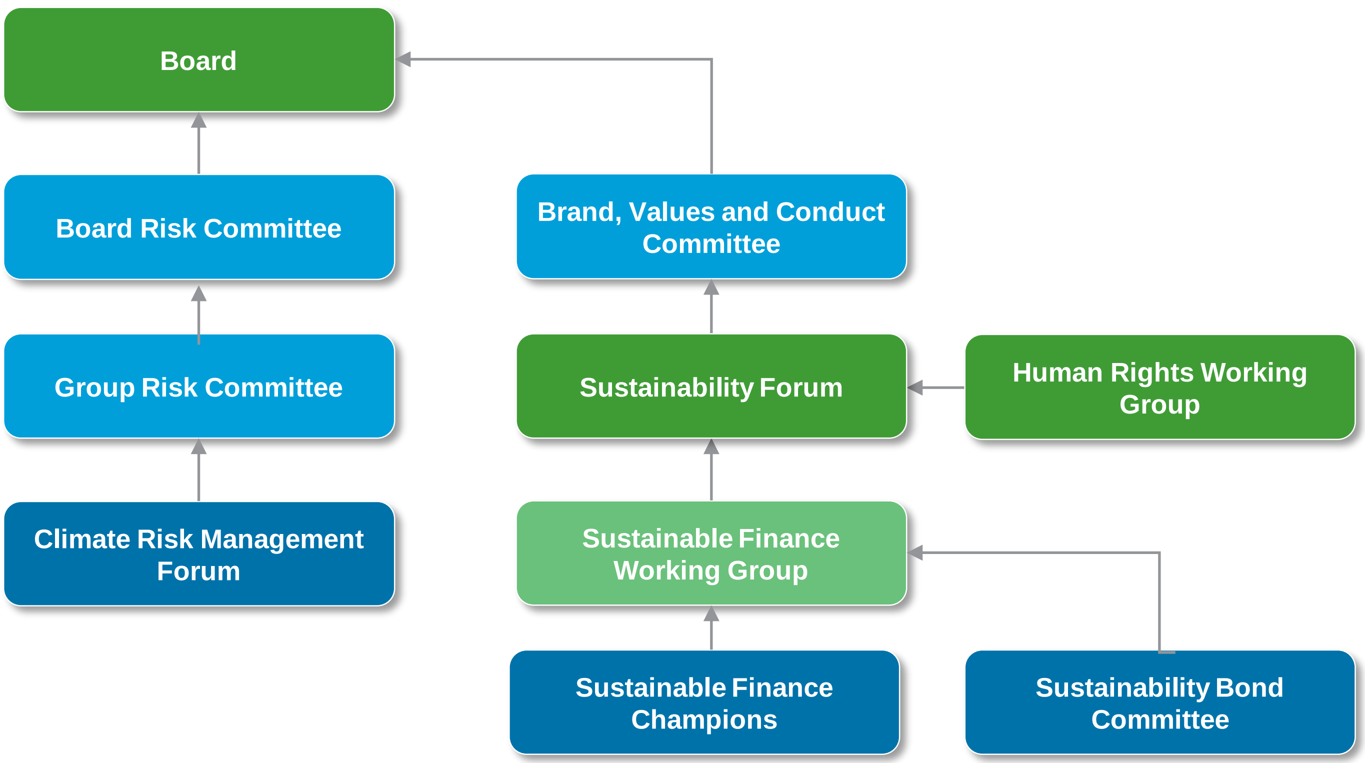
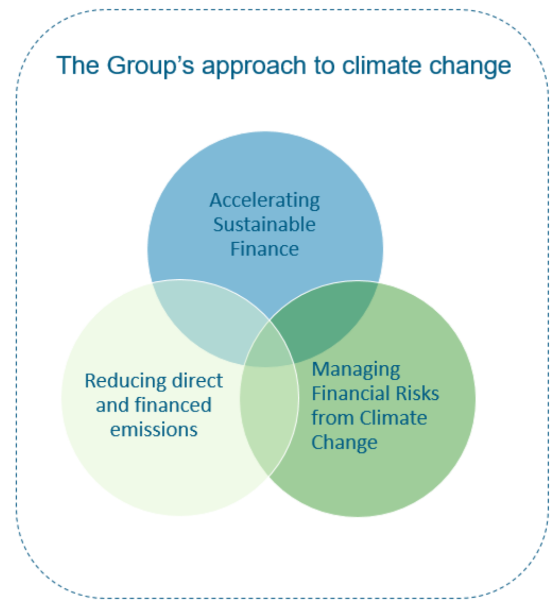
Sustainable finance governance

We have overhauled our sustainable finance, climate and sustainability governance this year with dedicated forums reporting to management and the Board

- This gives greater board oversight over sustainability matters, including climate risk and sustainable finance
- Tighter controls on labelling of green and sustainable transactions to ensure there is no greenwashing or SDG washing





Appendix:

Definitions and important notice

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Definitions

Term	Explanation
AAME	Asia, Africa & Middle East
AME	Africa & Middle East
ASA	ASEAN & South Asia
AT1	Additional Tier 1 Capital
AUM	Assets under management
B&R	Belt & Road Initiative
bn	Billion
Bps	Basis points
Capital-lite income	Income generated from non-funded products
CAGR	Compound annual growth rate
CASA	Current and Savings Account
CB	Commercial Banking
CCPL	Credit Cards, Personal Loans and other unsecured lending
Ccy	Constant currency
CET1	Common Equity Tier 1 capital
CG12	Credit grade 12
CIB	Corporate & Institutional Banking
Cover ratio	Extent to which non-performing loans are covered by impairment provisions
DVA	Debit Valuation Adjustment
EA	Europe & Americas
ECL	Expected Credit Loss
EPS	Earnings per share

Term	Explanation
FI	Financial Institutions
FTE	Full-time employee
FVTPL	Fair Value Through Profit or Loss
FX	Foreign Exchange
FY	Financial year
GCNA	Greater China & North Asia
GDP	Gross domestic product
IAS	International Accounting Standards
IFRS	International Financial Reporting Standards
Jaws	The difference in growth rate between income and cost
JV	Joint venture
m	Million
MNC	Multinational corporation
MREL	Minimum requirement for own funds and eligible liabilities
nm	Not meaningful
Network income	Income generated outside of a client group's headquarter country
NII	Net interest income
NIM	Net interest margin
NPL	Non-performing loans
NPS	Net promoter score
NTB	New-to-bank
OECD	Organisation for Economic Co-operation and Development

Term	Explanation
OPAC	Operating account
P.A.	Per annum
P&L	Profit and loss (Income statement)
PBT	Profit before tax
PPT	Percentage points
PvB	Private Banking
QoQ	Quarter-on-quarter
RB	Retail Banking
RM	Relationship Manager
RMB	Renminbi
ROE	Return on equity
ROI	Return on investment
RoRWA	Income as a percentage of RWA
RoTE	Return on tangible equity
RWA	Risk-weighted assets
S2B	Straight2Bank
SDG	Sustainable Development Goals
SME	Small and medium enterprises
TB	Transaction Banking
tn	Trillion
WM	Wealth Management
YoY	Year-on-year

Important notice

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

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