FY’20 and 4Q’20 Results and investor update

25 February 2021

Contents

We are weathering the health crisis and geopolitical tensions well

Our strategic transformation continues

Strategic progress

- We have been successfully executing the 2019 strategic priorities
  - Delivering our differentiated network and affluent businesses
  - Launching transformational digital capabilities
  - Optimising returns in target markets: PBT up 34% YoY[1] and we sold Permata
- Actions since 2015 ensured operational and financial resilience in 2020
  - Encouraging signs of agility in response to COVID-19 and with new initiatives
- The refreshed priorities announced today link directly to our Purpose

Performance

- COVID-19 led to severe economic dislocation and sharply lower interest rates
- But we remain profitable, with very strong capital and liquidity
  - We are determined to optimise our capital to maximise RoTE
  - We are resuming the dividend and buying back shares
- The strategic drivers to achieve our RoTE targets are still in place
  - We were on the right track to reach >10% until the pandemic hit …
  - … and the path to deliver that objective remains clear

Footnotes on pages 59-64; Glossary on pages 65-66

Andy Halford

Group Chief Financial Officer

The Group delivered a resilient performance in 2020 …

… in extremely challenging conditions

($bn)	FY'19	FY'20	YoY[1]	Ccy[1]
Net interest income	7.7	6.9	(11)%	(9)%
Other income	7.6	7.9	4%	5%
Operating income	15.3	**14.8**	**(3)%**	**(2)%**
Operating expenses	(10.1)	(9.8)	2%	1%
UK bank levy	(0.3)	(0.3)	5%	9%
Pre-provision operating profit	4.9	**4.6**	**(5)%**	**(4)%**
Credit impairment	(0.9)	(2.3)	Nm[1]	Nm[1]
Other impairment	(0.0)	0.0	Nm[1]	Nm[1]
Profit from associates	0.3	0.2	(35)%	(36)%
Underlying profit before tax	4.2	**2.5**	**(40)%**	**(39)%**
Restructuring	(0.3)	(0.4)	(50)%	(53)%
Goodwill impairment	(0.0)	(0.5)	Nm[1]	Nm[1]
Other items	(0.2)	(0.0)	87%	87%
Statutory profit before tax	3.7	**1.6**	**(57)%**	**(56)%**
Risk-weighted assets	264	**269**	**2%**	
Net interest margin (NIM) (%)	1.62	1.31	(31)bps	
CET1 ratio (%)	13.8	14.4	60bps	
Liquidity coverage ratio (LCR) (%)	144	143	(1)%pt	
Underlying RoTE (%)	6.4	**3.0**	**(340)bps**	

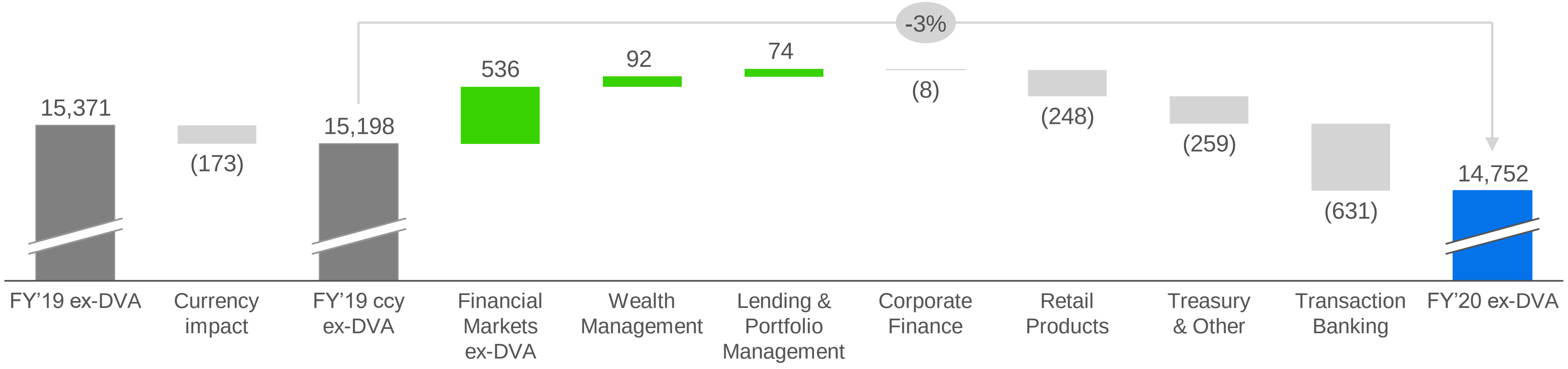
- Income diversity largely offset the impact of interest rate cuts
  - NIM stabilising / FM ex DVA up 14%
  - Strong start to 1Q'21 in FM and WM
- Costs 1% lower despite continued investment
- 2/3 of FY impairment charge taken in 1H'20
  - 4Q'20 flat YoY: no significant new exposures
  - 'High risk' assets down QoQ in 4Q'20
- $248m restructuring charge in 4Q'20
  - Redundancies and legacy business exits
- Risk-weighted assets up $5bn
  - $15bn credit migration / $(9)bn Permata
- Capital strong; distributing maximum permitted[2]
  - $284m final ordinary dividend …
  - … and completing 2020 buy-back: $254m
- RoTE down 340bps to 3.0%

Footnotes on pages 59-64; Glossary on pages 65-66

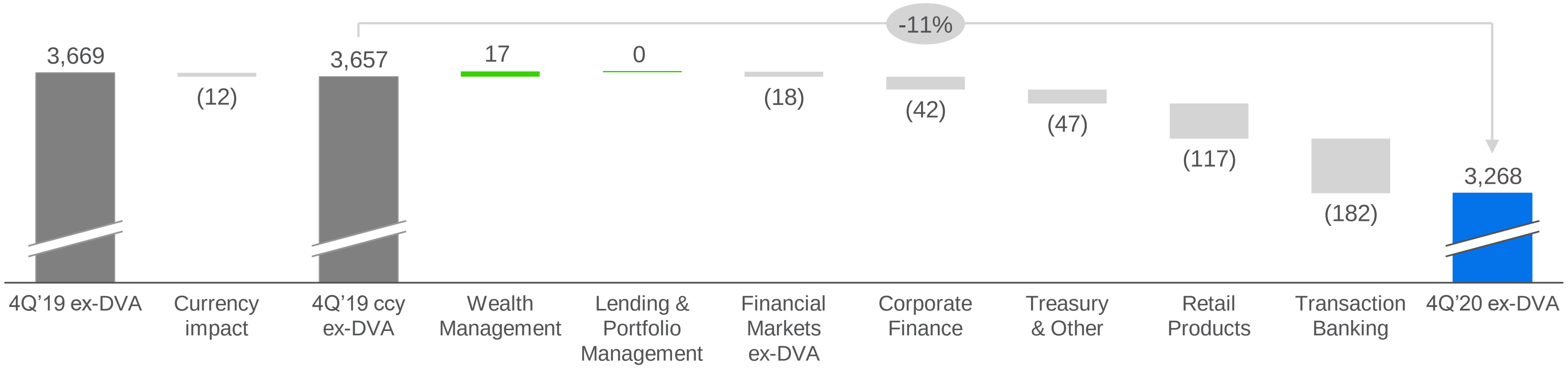
FY'20 income reduced 3%; 4Q'20 income down 11%

Benefits of product diversity outweighed by interest rate cuts

Income FY'20 vs FY'19 ($m)



Income 4Q'20 vs 4Q'19 ($m)

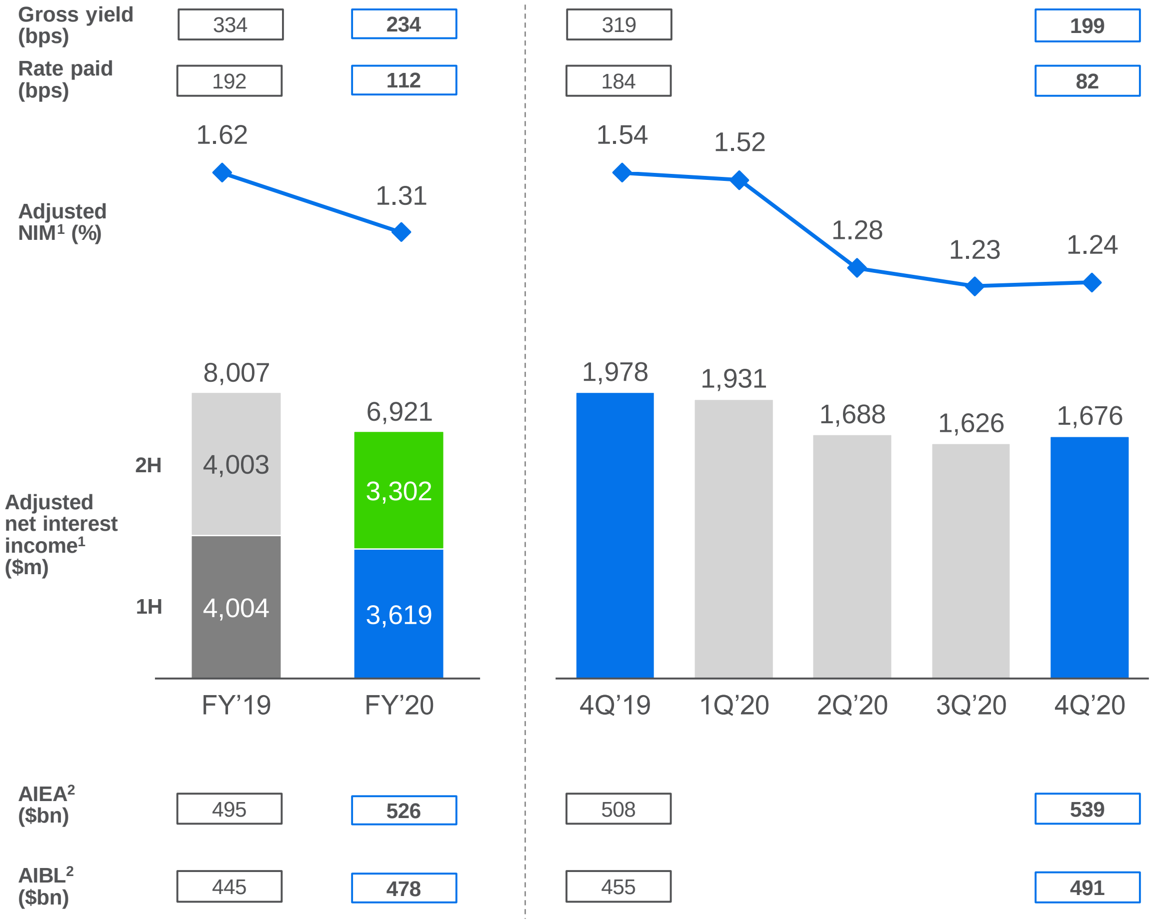


- Results
  - **Income**
  - Segment/region
  - Expenses
  - Risk
  - Capital/liquidity
  - 2018-20 progress
- Guidance
  - 2021
  - Medium-term
- Strategy
  - Refreshed priorities
  - Conclusion

Footnotes on pages 59-64; Glossary on pages 65-66

Interest rate cuts in 1H'20 created a strong headwind

FY'21 NIM expected to stabilise marginally below the 4Q'20 level



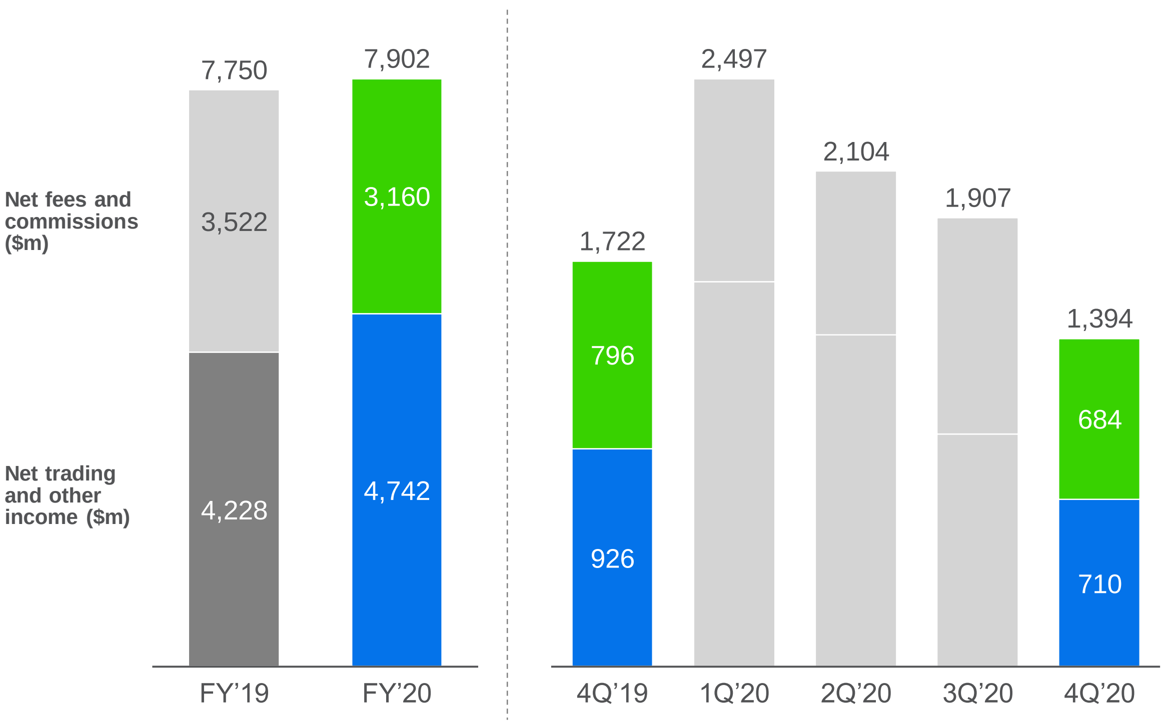
- Adjusted Net Interest Income (NII) down 14% YoY, up 3% QoQ in 4Q'20
  - Net Interest Margin (NIM) down 31bps / 19% YoY
- AIEA up 6% YoY and AIBL up 8%[2]
- Adjusted NIM[1] up 1bp QoQ
  - Mix/pricing benefit > rates drag
  - 2bps one-off interest credit in Korea
- Drivers of NII in FY'21:
  - Stable NIM, marginally below 4Q'20
  - Further mix / pricing improvements
  - Recovery-led client loans & advances growth

Footnotes on pages 59-64; Glossary on pages 65-66

Other income[1] was up 2% and is now 54% of total income

Economic dislocation negative overall but boosted trading in 1H'20

Income, statutory basis ($m)



- Net fees and commissions down 10% YoY
  - Retail and Private Banking down 2% driven by Retail Products
  - Corporate, Commercial and Institutional Banking down 18% with declines across all products
  - 4Q'20 down 14% YoY[2]
- Strong start to 1Q'21 in Financial Markets and Wealth Management

- Net trading and other income up 12% YoY (up 9% ex-DVA)
  - Financial Markets income up 13% ex $113m positive DVA movement

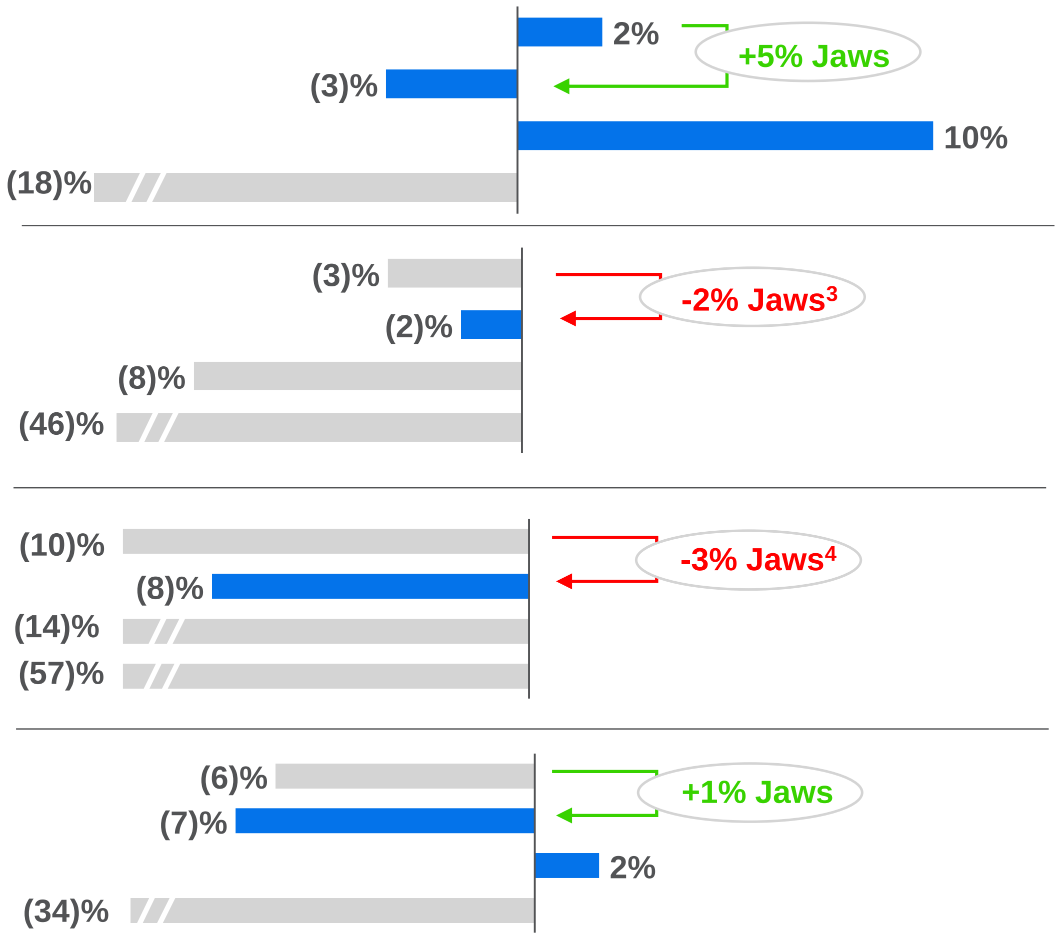
Footnotes on pages 59-64; Glossary on pages 65-66

Higher impairments drove decline in profits in every segment …

CIB diversity: strong FM performance overcame lower TB income

Segment		FY'20
Corporate & Institutional Banking RoTE 6.6% -1.9%pt	Income[2]	$7.2bn
	Expenses	$4.2bn
	PPOP	$3.0bn
	Profit before tax[2]	$1.8bn
Retail Banking RoTE 6.5% -6.2%pt	Income	$5.0bn
	Expenses	$3.7bn
	PPOP	$1.3bn
	Profit before tax	$0.6bn
Commercial Banking RoTE 3.4% -4.0%pt	Income	$1.4bn
	Expenses	$0.9bn
	PPOP	$0.5bn
	Profit before tax	$0.2bn
Private Banking RoTE 4.8% -2.5%pt	Income	$0.5bn
	Expenses	$0.5bn
	PPOP	$0.1bn
	Profit before tax	$0.1bn

FY'20 vs FY'19 (inc/(dec)) YoY[1]



- Results
  - Income
  - **Segment/region**
  - Expenses
  - Risk
  - Capital/liquidity
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  - 2021
  - Medium-term
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  - Refreshed priorities
  - Conclusion

Footnotes on pages 59-64; Glossary on pages 65-66

… and in the GCNA, ASA and AME regions

Positive jaws in ASA and EA drove pre-provision operating profit growth

Region		FY'20	FY'20 vs FY'19 (inc/(dec)) YoY[1]	Jaws
Greater China & North Asia	Income	$6.0bn	(2)%	-1% Jaws
	Expenses	$3.7bn	(1)%	
	PPOP	$2.3bn	(4)%	
	Profit before tax	$2.0bn	(16)%	
ASEAN & South Asia	Income	$4.4bn	4%	+6% Jaws
	Expenses	$2.6bn	(2)%	
	PPOP	$1.7bn	14%	
	Profit before tax	$0.8bn	(24)%	
Africa & Middle East	Income	$2.4bn	(8)%	-4% Jaws
	Expenses	$1.7bn	(4)%	
	PPOP	$0.7bn	(16)%	
	Profit before tax	$0.0bn	(98)%	
Europe & Americas	Income[2]	$1.9bn	11%	+17% Jaws
	Expenses	$1.4bn	(6)%	
	PPOP	$0.5bn	111%	
	Profit before tax	$0.4bn	146%	

Footnotes on pages 59-64; Glossary on pages 65-66

Central & other adversely impacted by interest rate reductions
Higher expenses reflect continued focus on investment initiatives

Items excluded from Client Segments

Treasury Markets

Associates and Joint Ventures

Other non-segment specific items

Items excluded from both Client Segments and Regions

Centrally managed

Treasury Capital

Corporate Centre costs

Strategic investments

UK bank levy

Items excluded from Regions

Portfolio Management

Other global items

Central & other items (segment)

	FY'20	FY'19	YoY%[1]
Income	**$0.6bn**	$0.9bn	(32)
Expenses	**$0.9bn**	$0.9bn	(4)
Profit / (loss) before tax[2]	**$(0.2)bn**	$0.2bn	Nm[1]
RWA	**$51bn**	$53bn	(5)

- Income down: mainly due to lower rates[3]
- Associates down: post-IPO adjustment to timing of Bohai profit recognition and reduction in share of its profits

Central & other items (region)

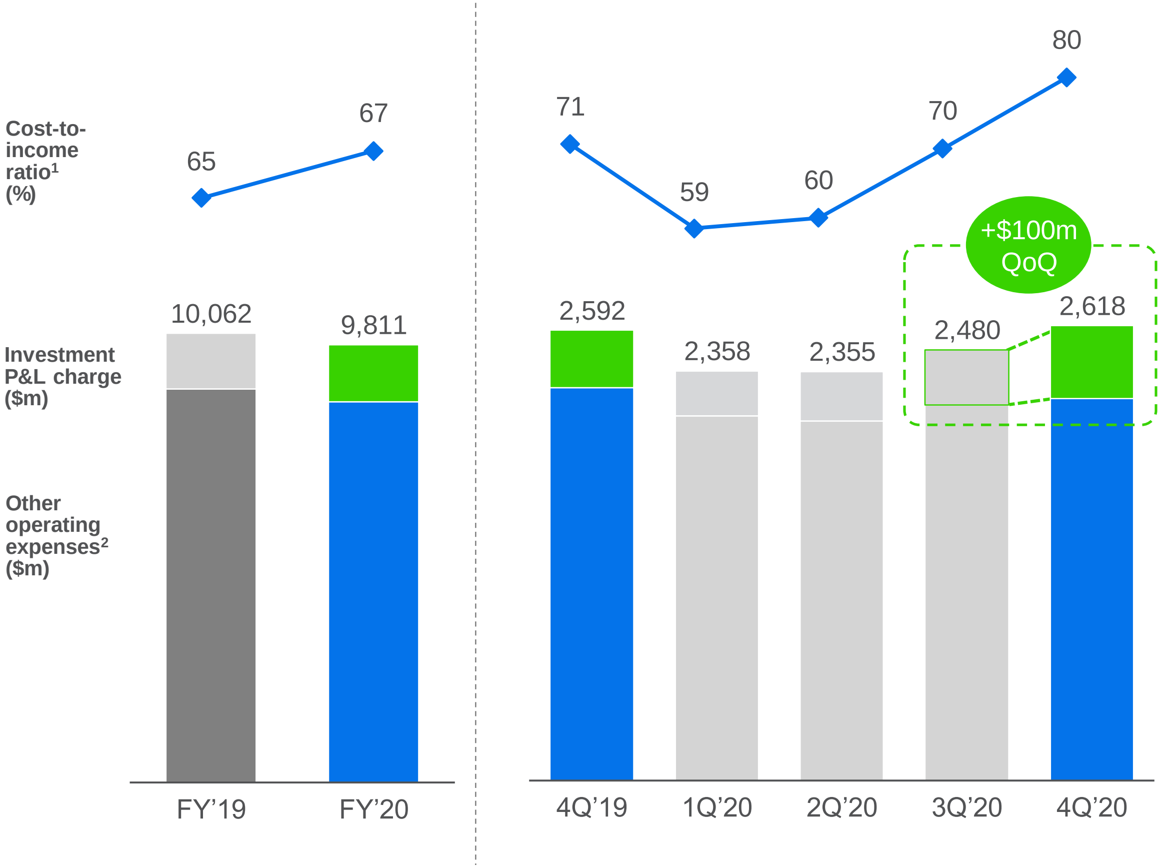
	FY'20	FY'19	YoY%[1]
Income	**$0.1bn**	$0.6bn	(84)
Expenses	**$0.7bn**	$0.7bn	3
Profit / (loss) before tax	**$(0.7)bn**	$(0.1)bn	Nm[1]
RWA	**$(2)bn**	$(4)bn	37

- Lower income and profits mainly due to lower rates

Footnotes on pages 59-64; Glossary on pages 65-66

Focus on underlying cost control will be maintained in 2021 …

… creating capacity for investment in anticipation of recovery



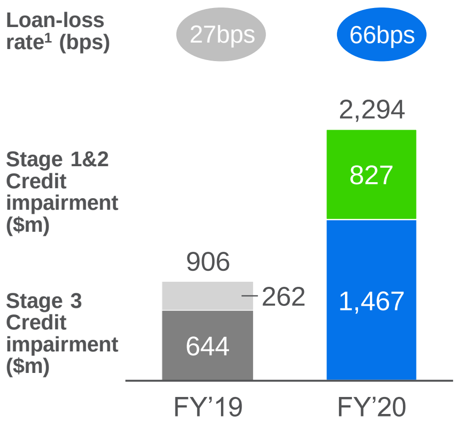
- Expenses 2% lower YoY; 1% ccy
- Investments maintained in FY'20
  - Up 31% QoQ in 4Q'20 in anticipation of recovery
    - Corporate & Institutional Banking digital channels
    - Real-time onboarding in Retail Banking
    - SC Ventures initiatives
- Expenses to increase slightly YoY
  - Target <$10bn at ccy[3]
- Further restructuring to drive productivity
  - ~$0.5bn charge mainly in FY'21
  - Creates capacity to invest

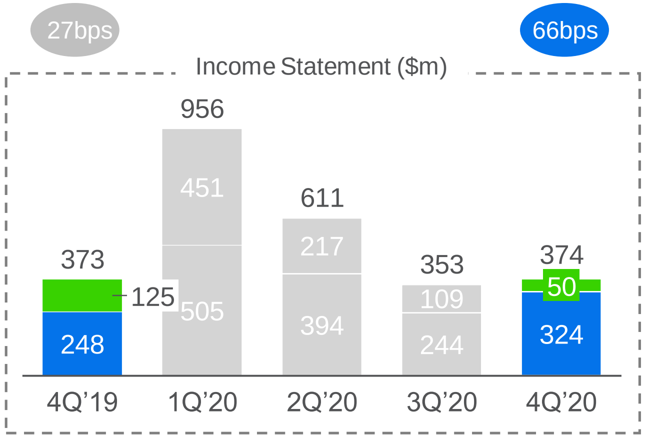
Footnotes on pages 59-64; Glossary on pages 65-66

Two-thirds of the FY impairment charge was taken in 1H'20

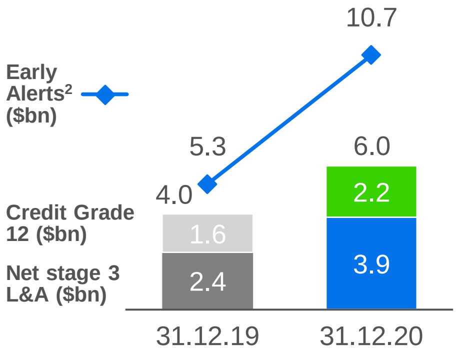
Major uncertainties and risks remain, but conditions stabilised in 2H'20

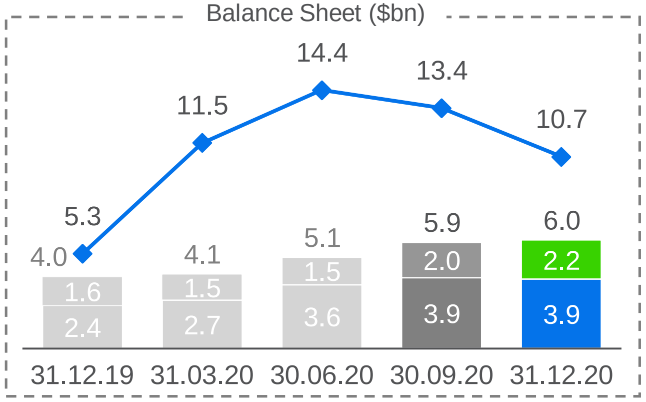
Credit impairment ($m) / **Loan-loss rate** (bps)





Credit quality ($bn)





- Credit impairment up $1.4bn YoY
  - Provisions taken mainly in 1H'20
  - 1/3 of stage 3 charge = 3 fraud related losses
- 4Q'20 broadly flat YoY
  - Stage 1&2 includes $(41)m overlay release from $378m to $337m[3]

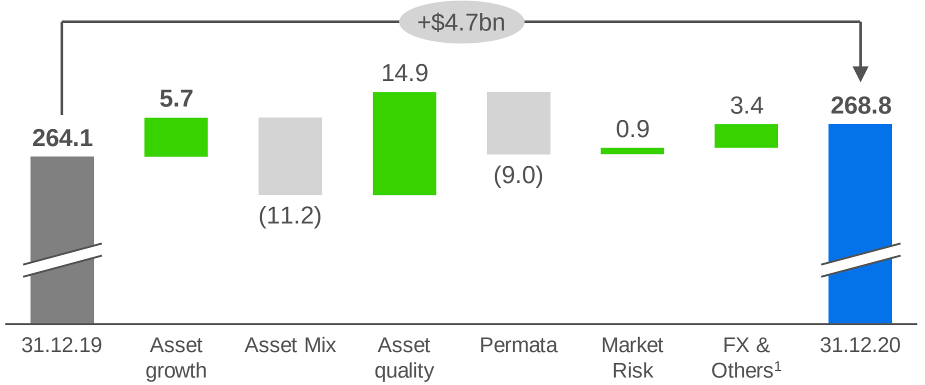
- 'High risk' assets down ~20% since peak in August 2020[4]
- Strong cover ratio of 76%[5]
- Investment grade up 20%pt since 2014
- 'Vulnerable sectors'[6] down $3.3bn QoQ
- Loans subject to relief[7] down $3.3bn QoQ
- DPDs[8] down from peak in 2Q'20

Footnotes on pages 59-64; Glossary on pages 65-66

We maintained a strong capital position despite external challenges

We have capacity to fund both growth and shareholder returns

Risk-weighted assets ($bn)



QoQ ($bn)	30.09.20							31.12.20
	266.7	0.9	(4.7)	2.7	na	(0.6)	3.8	**268.8**

CET1 ratio (%)

QoQ (%)	30.09.20								31.12.20
	14.4	(0.2)	na	(0.1)	na	0.1	0.0	0.2	**14.4**

- RWA up $4.7bn (2%) YoY
  - ~$15bn of net credit migration
  - $(9)bn Permata release
  - Asset growth offset by better mix: lower density, higher quality
- Day 1 impact of Basel 3 finalisation now expected to be around the bottom end of our 5-10% guidance[4]

- CET1 above 13-14% target range
- +29bps from CRR Quick Fix[5]
  - +22bps from software changes
  - +7bps from other measures
- UK leverage ratio 5.2% flat YoY

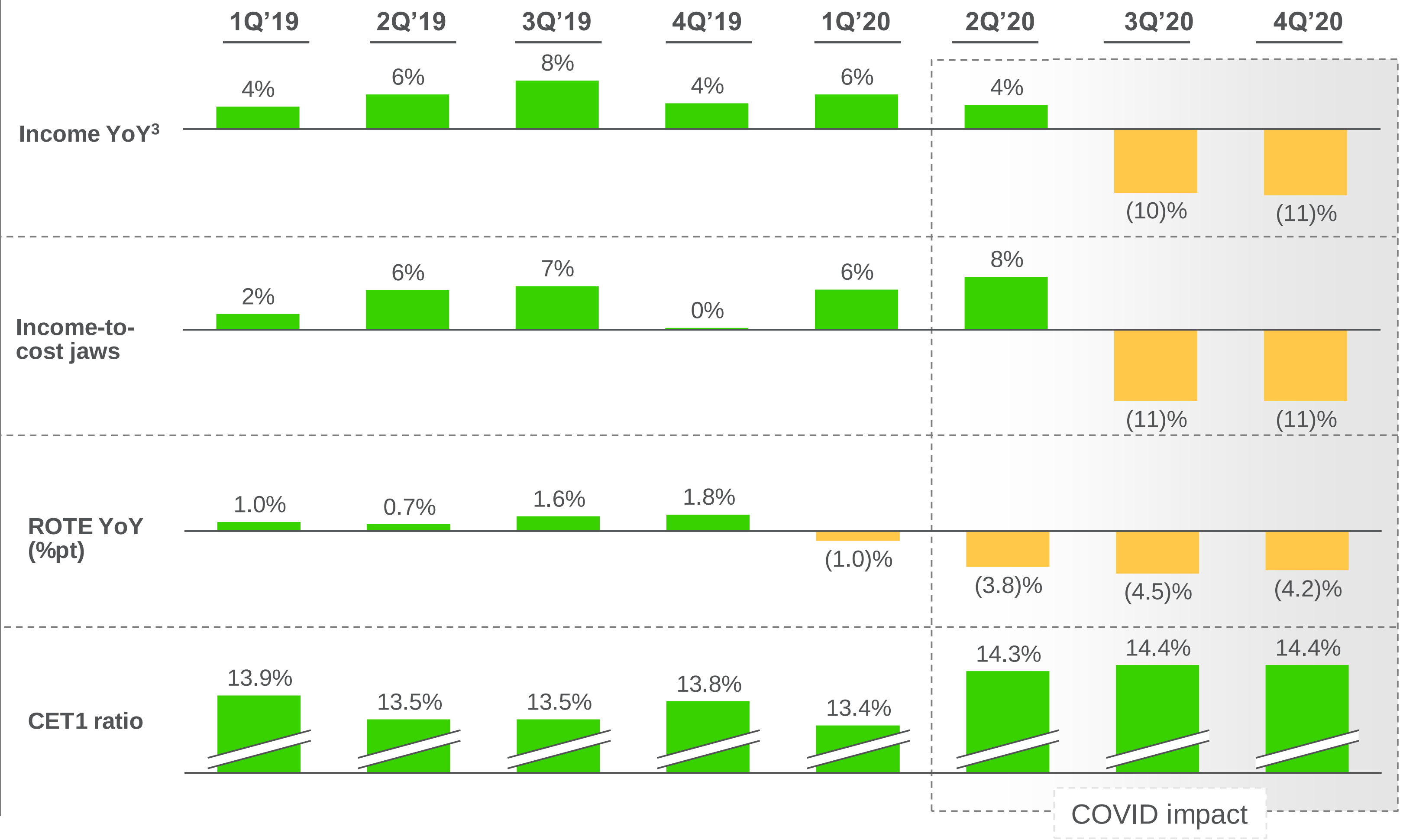
Footnotes on pages 59-64; Glossary on pages 65-66

Strong progress improving RoTE until the onset of COVID-19

We were delivering every element of the financial framework

2019 Financial Framework[1]

Income	5-7% CAGR
Expenses	Positive jaws (growth < inflation)[2]
RoTE	>10% by 2021
Capital	13-14% CET1 ratio



Footnotes on pages 59-64; Glossary on pages 65-66

The global economy is expected to transition back to growth in 2021

Led by global trade, and driven by markets in our footprint

- Improving prospects for vaccines should enable the global economy to recover
  - Growth is likely to be led by Asia, where we generate ~2/3 of our income

- FY'21 income is expected to be similar to FY'20 at ccy as we absorb lower interest rates
  - Strong start to the year in FM and WM gives us confidence in that outlook
  - Full-year NIM should stabilise marginally below the 4Q'20 level
  - 1H'21 expected to be lower YoY given rate cuts in 1H'20

- FY'21 expenses likely to increase slightly YoY given investment but remain below $10bn at ccy[1]

- Average forward FX rates as at 31.12.20 increase both FY'20 income and costs by ~$0.4bn[2]

- Pressure on credit impairments expected to reduce in FY'21 compared with FY'20

- We intend to operate within our 13-14% CET1 range
  - We will seek approval to return surplus capital not deployed to fund profitable growth

Footnotes on pages 59-64; Glossary on pages 65-66

We have refreshed our medium-term financial framework

We expect to reach at least 7% RoTE by 2023 on our path to >10%

>10% RoTE[1]
(>7% by 2023)

Income[2] — 5-7% CAGR

- Rebalance products, clients, liability structure and asset allocation to improve NII
- Continue to pursue differentiated sources of NFI

Expenses[3] — ≤ inflation

- Strong positive income-to-cost jaws
- Cost efficiencies creating capacity for investment

CET1 — 13-14%

- Intend to operate within the target range
- Maximise flexibility to capture growth opportunities; dividend to be calibrated accordingly[4]

Capital Return[4] — Maximise RoTE

- Fund sustainably profitable growth …
- … with surplus available for buy-backs

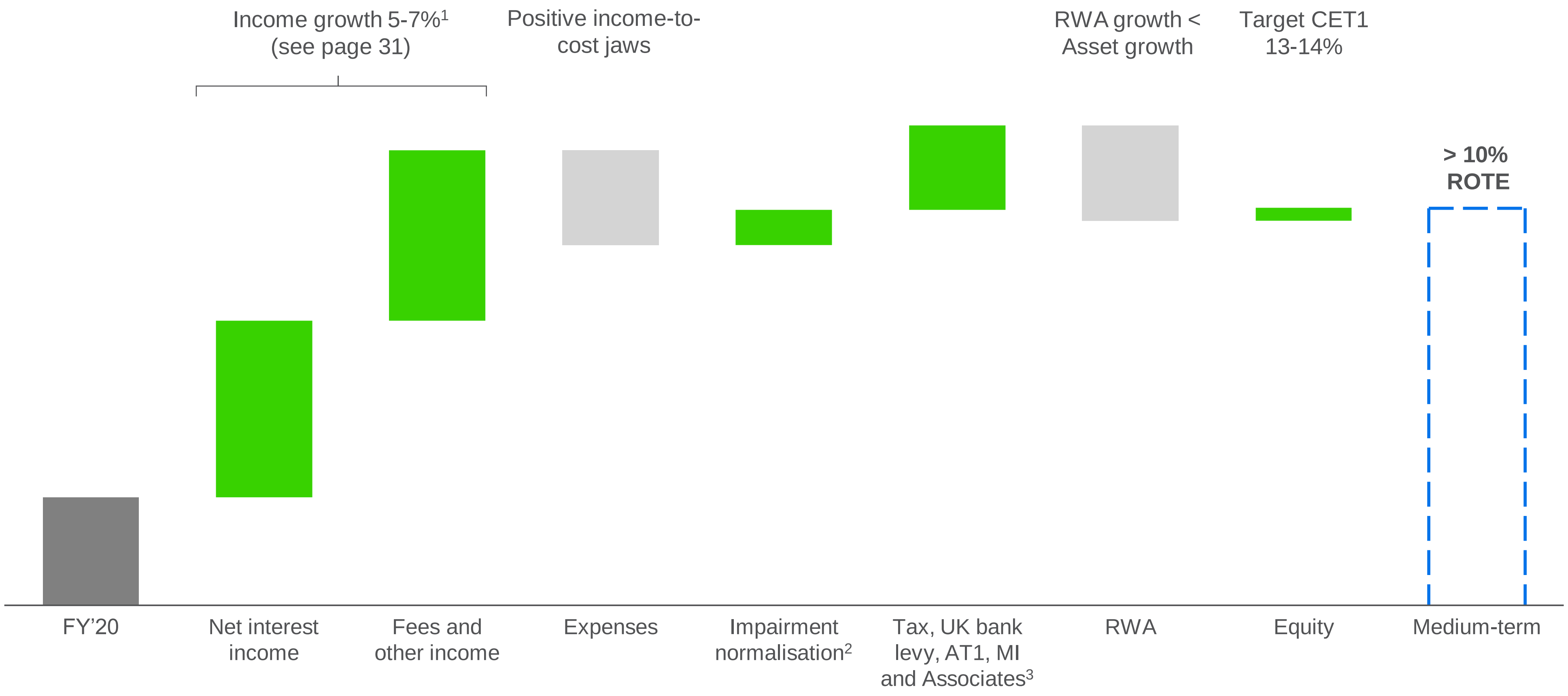
➢ Results
Income
Segment/region
Expenses
Risk
Capital/liquidity
2018-20 progress
➢ Guidance
2021
Medium-term
➢ Strategy
Refreshed priorities
Conclusion

Footnotes on pages 59-64; Glossary on pages 65-66

Our path to >10% RoTE is clear

Positive jaws, robust credit control and capital optimisation

Underlying RoTE (%)



- Results
  - Income
  - Segment/region
  - Expenses
  - Risk
  - Capital/liquidity
  - 2018-20 progress
- Guidance
  - 2021
  - **Medium-term**
- Strategy
  - Refreshed priorities
  - Conclusion

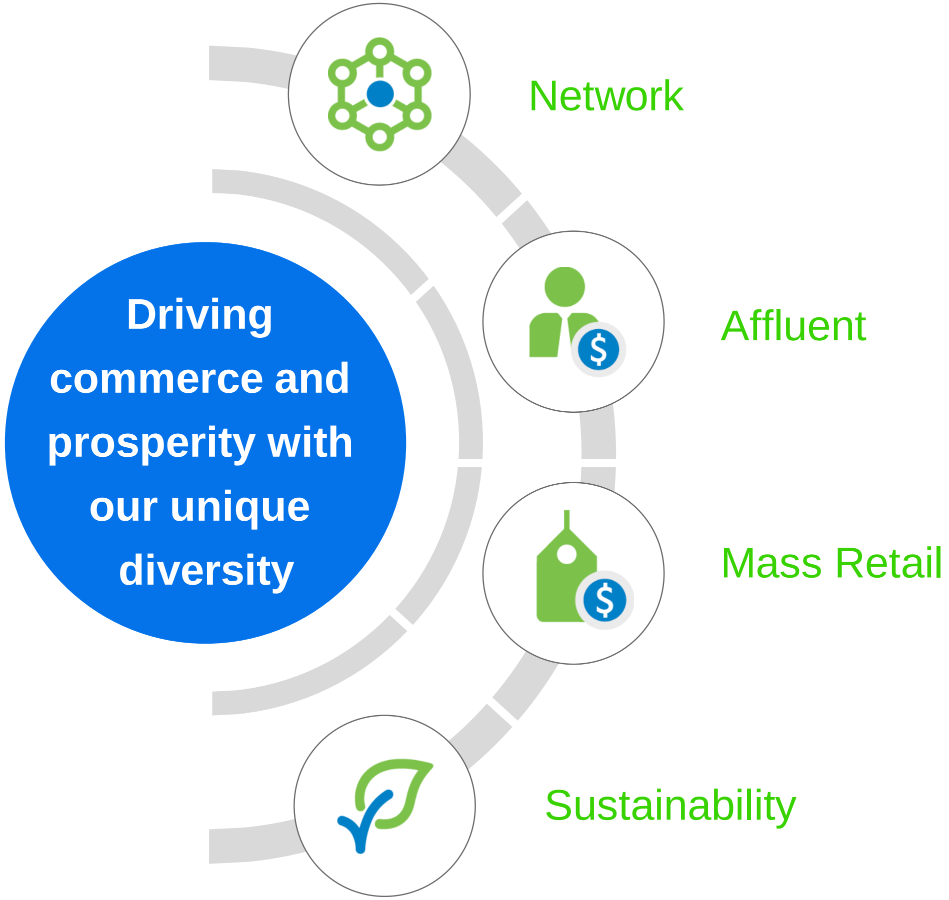
Footnotes on pages 59-64; Glossary on pages 65-66

Bill Winters

Group Chief Executive

We will fulfil our Purpose through four strategic priorities

Enabled by innovation, new ways of working and people & culture



The opportunity

- Asia GDP growth: 7.4% in ‘21, 5.2% in ‘22[1]
- Import/Export growth ~6-7% p.a. 2021-25[2]

- ~2/3 global affluent assets in our markets
  - Predicted growth: 8% CAGR (RoW 2%)[3]

- $250bn revenue pool in AAME by 2025
  - Predicted growth: 7% CAGR[4]

- Not enough financing to meet UN’s SDGs
  - 60% being met in EM; 10% in Africa[5]

Footnotes on pages 59-64; Glossary on pages 65-66

Unlock the power of our unique footprint

Strategic priority 1 of 4: Wholesale Network

Our strategic advantages

- Unique presence supporting MNCs across fast-growing AAME region
  - Ability to originate investment opportunities in these markets
- #2 trade bank in APAC[1]
- Highly relevant FM platform
- Profitable and high-returning network business model
  - RoTE[2] is 1.5x total CCIB
- Leading credentials in China opening
  - 'Best Renminbi Bank'[3] in 9 markets
  - Established regional centre in Guangzhou

Selected actions/objectives

- Accelerate roll-out of digital platforms
- Standardise core offering to deliver superior digital and data solutions
- Expand offering in growing and high-potential markets and corridors
- Continue shift to:
  - High-growth sectors
  - Capital-lite products
- Expand originate-to-distribute capabilities to provide investors access to EM

KPIs	FY'18	FY'19	**FY'20**
Network income ($bn)[2]	$4.6bn	$4.9bn	**$4.4bn**
% of CCIB transactions digitally initiatied[4]	NA	36%	**41%**

Footnotes on pages 59-64; Glossary on pages 65-66

Reinforce our strong credentials in the affluent segment

Strategic priority 2 of 4: Affluent

Our strategic advantages

- ‘Best-in-class’ for Priority & International Banking clients in 6 markets[1]
- Value propositions tailored by client segment: from mass affluent to HNW
- Distinctive open-architecture model
- At-scale: AuM[2] of $240bn
  - Up $38bn since 2018
- Profitable business model
  - RoTE[2] is ~3x total CPBB
- Mass market provides growing pipeline for ‘future affluent’ (see next page)

Selected actions/objectives

- Drive efficiencies by harmonising client coverage and technology investment
- Strengthen International Banking proposition with wealth hubs[3]
- Increase cross-sell into SME client franchise
- Deliver an integrated omnichannel experience to our clients
- Continue to drive personalised wealth advice enabled by data and analytics
- Expand in selected large markets

KPIs	FY’18	FY’19	**FY’20**
Number of affluent clients[2]	1.7m	1.8m	**2.0m**
Affluent income[2] ($bn)	$3.3bn	$3.5bn	**$3.5bn**

Footnotes on pages 59-64; Glossary on pages 65-66

Substantially and economically scale up in mass market retail

Strategic priority 3 of 4: Mass Retail

Our strategic advantages

- 'Best Digital Bank' in multiple markets[1]
- Developed several digital attackers since 2018: already ~0.6m accounts
  - Standalone virtual bank: Mox[2]
  - 100% digital banking available in 9 markets across Africa
  - Platform/banking-as-a-service: nexus
- 8m customers[3] represents a strong pipeline for 'future affluent' clients
  - 2/3 of new-to-affluent clients come from our mass market customer base
- Partner of choice: big enough to be relevant, small enough to be agile

Selected actions/objectives

- Continue to develop digital attackers
  - Grow Mox and Africa digital model
  - Launch nexus (Indonesia) and plan for digital-led bank in Singapore[4]
- Develop partnerships that can cost-effectively double our customer base
- Build market leading analytics, portfolio management and digital sales capabilities
- Continue to digitise, and optimise costs

KPIs	FY'18	FY'19	**FY'20**
Number of clients[3]	7.4m	7.4m	**7.6m**
% of digital sales for retail products[5]	21%	28%	**68%**

➢ Results
Income
Segment/region
Expenses
Risk
Capital/liquidity
2018-20 progress

➢ Guidance
2021
Medium-term

➢ Strategy
Refreshed priorities
Conclusion

Footnotes on pages 59-64; Glossary on pages 65-66

Make a difference in the world where it matters the most

Strategic priority 4 of 4: Sustainability

Our strategic advantages

- Unique position connecting developed and emerging markets
  - 91% of SF assets are in EM
  - Facilitated $21bn for sustainable infrastructure and renewable energy
- $10trn financing gap in 15 footprint markets to achieve just 3 of the SDGs[1]
- Leading sustainable finance franchise
  - #1 provider of blended finance[2]
  - World's first sustainable deposit

Selected actions/objectives

- Develop ~$1bn income SF franchise over medium-term
- Funding commitments:
  - Facilitate $75bn for infrastructure and renewables
  - $18bn for small businesses and MFIs
- Continue to promote economic inclusion
  - Expand Futuremakers, SC Foundation
- Net-zero by 2050 for financed emissions

KPIs	FY'18	FY'19	**FY'20**
Reduction in carbon footprint YoY (%)[3]	NA	1%	**37%**
% sustainability aspirations achieved[4]	91%	93%	**78%**

Footnotes on pages 59-64; Glossary on pages 65-66

Embed innovation into our culture and all that we do

Critical enabler 1 of 3: Innovation

Aspiration

Create opportunities that over time can generate the majority of our income

Selected actions

- Scale-up and develop ventures in markets across our footprint
  - Launched SME platform (SOLV)
  - First two partners in Indonesia for banking-as-a-service platform (nexus)
  - Created a 'centre of excellence' for digital assets[1]
- Accelerate and measure innovation
  - Allocate greater share of strategic investments to new initiatives
  - Establish innovation metrics and targets across the Group
- Adopt cloud-first strategy to focus on value creation while improving resilience

Footnotes on pages 59-64; Glossary on pages 65-66

Empower our people to continuously improve the way we work

Critical enabler 2 of 3: New ways of working

Aspiration

Make it easier for our people to do the right thing for our clients, faster and more safely …

… while gearing the Group for high-performance and innovation in a fast-paced, dynamic environment

Selected actions

- Detailed plans to increase productivity
  - Streamline coordination and digitise approvals: increase speed-to-market
  - Improve change delivery processes
  - Optimise workplace configuration
- Embrace organisational agility
  - Improve approach to prioritisation
  - Leverage cross-functional teams
- Embed a habit of continuous improvement and human-centered design
- Continue to drive client obsession

Footnotes on pages 59-64; Glossary on pages 65-66

Give our people a differentiated experience

Critical enabler 3 of 3: People and culture

Aspiration

Accelerate our People Strategy to pivot to an innovative and client focused operating model …

… and an inclusive future-ready workforce

Selected actions

- Adapt to post COVID-19 environment
  - Increased flexibility in how and where we work, starting in 9 largest markets
  - Investing in resilience, including wellbeing tools / mental health support
- Redesign performance management
  - Regular feedback and focus on collaboration
- Build a culture of continuous learning
  - Investing in future skills academies, enabled by a digital learning platform
  - Supporting the re-skilling and up-skilling of priority roles

Footnotes on pages 59-64; Glossary on pages 65-66

Creating a thriving and dynamic culture, powered by our Purpose …

… driving commerce and prosperity with our unique diversity

- We are accelerating the impact of our strategy by connecting it to bold ambitions on some of the big issues facing the world
- We enter this next chapter with strong foundations and renewed confidence
- Our refreshed strategy builds on our investments over the last years of transformation
  - We are ideally positioned to benefit from an Asia-led global recovery
- Our actions and priorities are expected to deliver >7% RoTE by 2023 as we progress to our >10% target

Footnotes on pages 59-64; Glossary on pages 65-66

Q & A

Appendix

Income guidance, macroeconomic indicators and interest rate sensitivity

Vulnerable sectors and COVID-19 relief measures

Information for fixed income investors

Sustainability

Notes, abbreviated terms and important notice

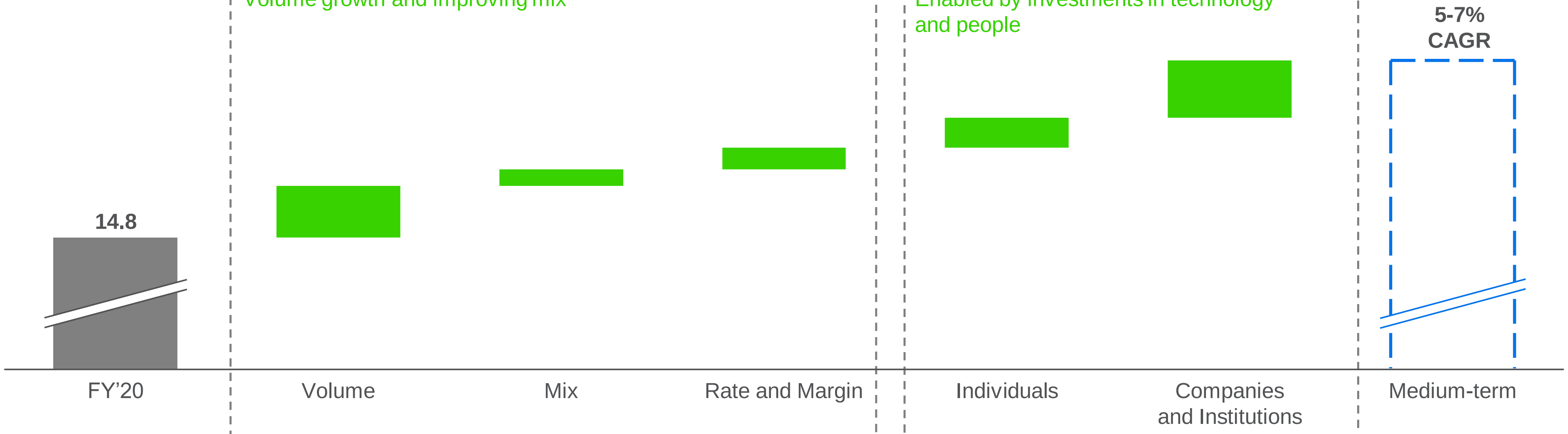
We continue to anticipate 5-7% income growth in the medium term[1]

Driven by a mix of internal actions and underlying factors

Income ($bn)

Net interest income
Volume growth and improving mix

Fees and other income
Enabled by investments in technology and people



Supporting factors

External

- Volume:
  - GDP in our markets = 6% CAGR 2019-25[2]
- Rate and Margin:
  - Minimal rate rises ~30bps 2021-25
- Individuals:
  - AAME wealth assets 8% CAGR 2018-23[3]
  - Mass Retail revenue pool CAGR 7% 2019-25[4]
- Companies and Institutions:
  - GDP in our markets = 6% CAGR 2019-25[2]
  - Imports/Exports to grow ~6-7% pa 2021-25[5]
  - China opening

Internal

- Volume:
  - Volume growth[6]
    - 2020 = 5%
    - 2019 = 5%
  - Scale up in mass retail
- Mix:
  - Continue shift to higher-returning assets
  - Improve mix of quality deposits
- Rate and Margin:
  - Optimise liquidity usage with new legal structures
- Individuals:
  - WM 7% CAGR since 2009
  - Digital banks (eg Mox)
  - Platforms (eg nexus)
- Companies and Institutions:
  - Network
  - Digital banking platform
  - Originate-to-distribute
  - Sustainable Finance

Footnotes on pages 59-64; Glossary on pages 65-66

2021 is expected to be a year of recovery from COVID-19

The focus is likely to be on vaccinations, amidst continued policy support

Potential headwinds[1]

- Continued spread of COVID-19 coronavirus
- Risk of inflation
- Escalation in trade tensions
- High debt and stressed balance sheets

Potential tailwinds[1]

- Successful control of spread of COVID-19
- Monetary and fiscal policy support in 2021
- Strong recovery in China, developed markets

	Real GDP growth[1] (%)	2020e	2021e	
GCNA	Hong Kong	(6.1)	3.5	⬆
	China	2.3	8.0	⬆
	Korea	(1.0)	2.9	⬆
ASA	India	(8.0)	10.0	⬆
	Indonesia	(2.1)	4.5	⬆
	Singapore	(5.4)	5.2	⬆
AME	Nigeria	(1.9)	2.5	⬆
	UAE	(4.6)	1.9	⬆
EA	UK	(9.9)	4.8	⬆
	USA	(3.5)	5.5	⬆

Footnotes on pages 59-64; Glossary on pages 65-66

Stage 1 and 2 credit impairments

Changes to baseline forecasts[1] for key footprint markets: 3Q'20 to 4Q'20

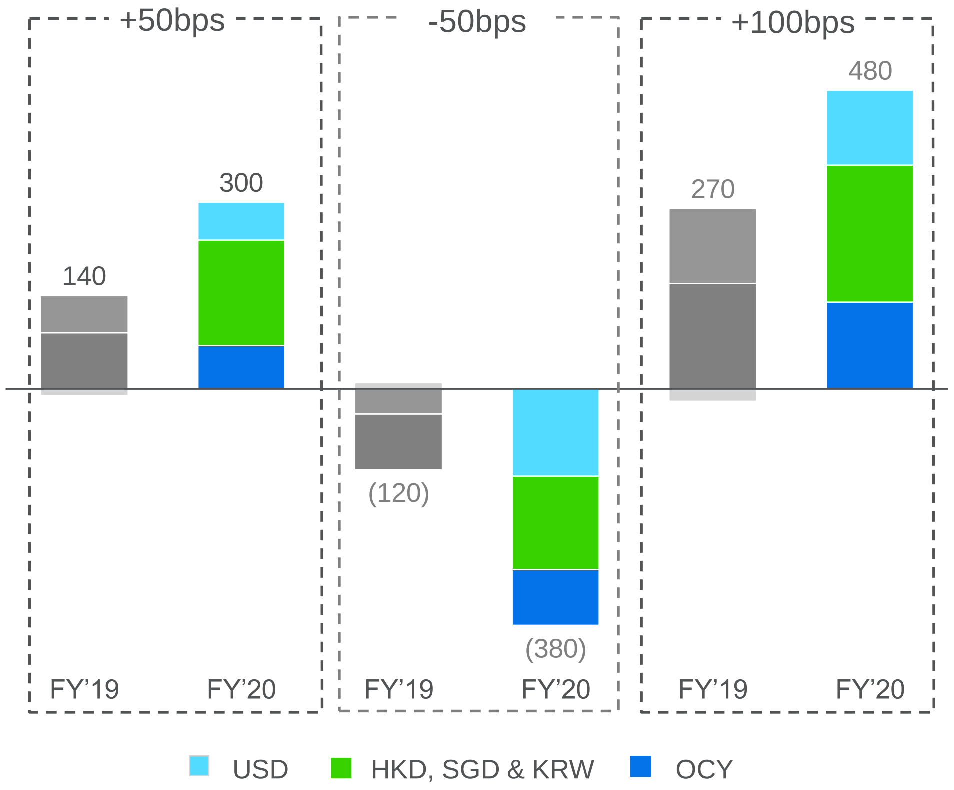
	3Q'20 ⇨ 4Q'20 China	Hong Kong	Korea	Singapore	India	Crude price Brent, bbl
GDP (YoY): 2020 Forecast	2.4% ⇨ **2.1%**	(7.2)% ⇨ **(5.8)%**	(0.6)% ⇨ **(0.8)%**	(5.9)% ⇨ **(6.0)%**	(8.0)% ⇨ **(8.0)%**	\$36 ⇨ **\$41**
GDP (YoY): 2021 Forecast	7.5% ⇨ **8.0%**	6.0% ⇨ **4.0%**	2.2% ⇨ **3.3%**	8.2% ⇨ **5.0%**	10.0% ⇨ **10.0%**	\$44 ⇨ **\$44**
GDP (YoY): 5 year average base forecast	5.9% ⇨ **6.0%**	2.9% ⇨ **2.8%**	2.4% ⇨ **2.8%**	3.4% ⇨ 2.8%	5.5% ⇨ **6.4%**	\$53 ⇨ **\$54**
Unemployment: 5 year average base forecast	3.5% ⇨ **3.4%**	4.4% ⇨ 3.9%	3.4% ⇨ **3.3%**	3.3% ⇨ **3.5%**	N/A ⇨ **N/A**	
3 month interest rate: 5 year average base forecast	2.5% ⇨ **2.3%**	1.4% ⇨ 0.9%	1.4% ⇨ **1.2%**	1.2% ⇨ **0.7%**	3.7% ⇨ **4.3%**	
House prices (YoY): 5 year average base forecast	6.1% ⇨ **5.8%**	4.0% ⇨ 3.7%	2.5% ⇨ **2.3%**	4.7% ⇨ 4.0%	6.9% ⇨ **6.7%**	

Footnotes on pages 59-64; Glossary on pages 65-66

Interest Rate Risk in the Banking Book (simplified scenario analysis)

Sensitivity increased YoY, particularly as rates are now close to zero

Annualised benefit to banking book NII from instantaneous parallel shifts in interest rates across all currencies ($m)[1]



- Underlying sensitivity + and - has increased since FY'19
  - Impact of Treasury risk management activity as rates fell during March 2020
  - Modelling assumptions updated to reflect actual 2020 experience and balance sheet composition
- Asymmetry between +/- scenarios has widened given difficulty of repricing liabilities if interest rates fall further
- Hong Kong Prime mortgage rate cap affects HKD sensitivity in the +100bps scenario
- This is a simplified risk scenario: the actual sensitivity to interest rate changes is likely to be higher[2]

Footnotes on pages 59-64; Glossary on pages 65-66

Appendix

Income guidance, macroeconomic indicators and interest rate sensitivity

Vulnerable sectors and COVID-19 relief measures

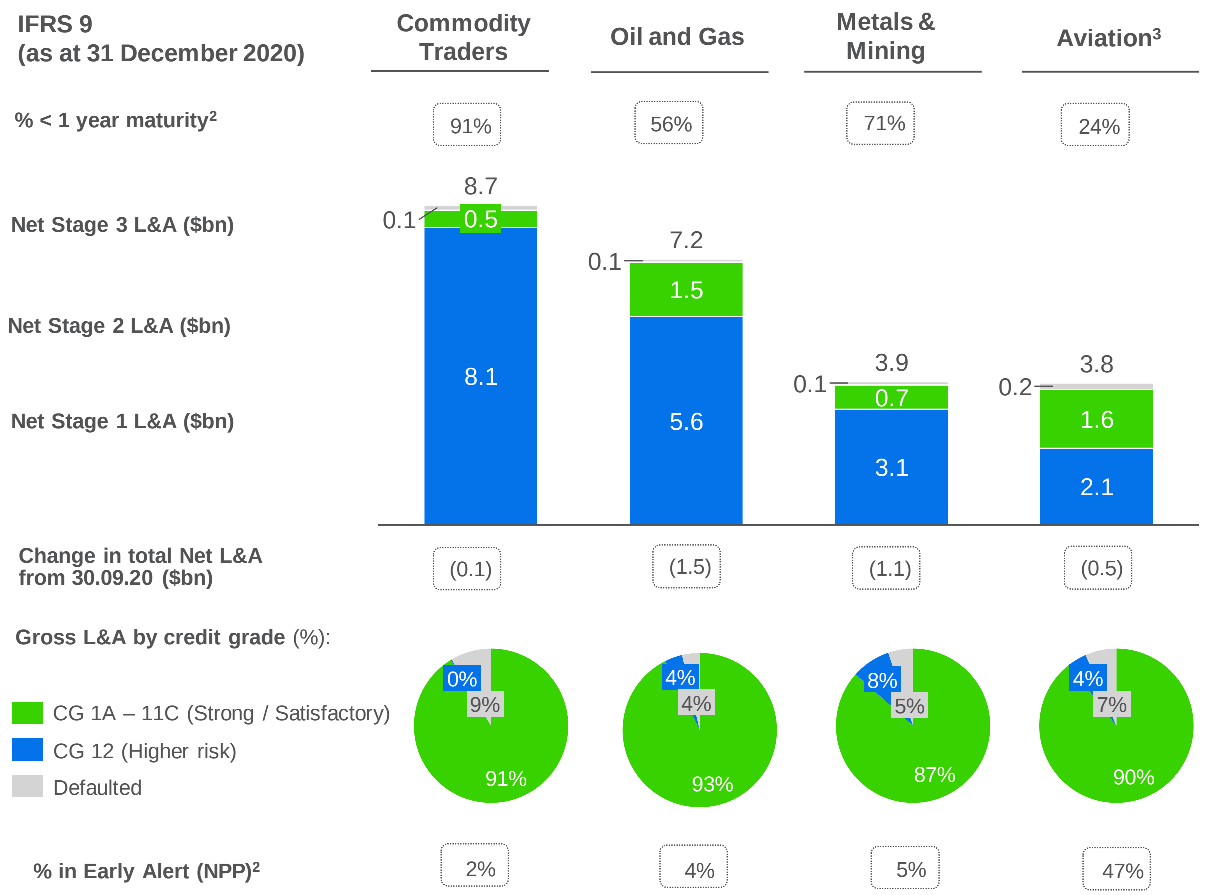
Information for fixed income investors

Sustainability

Notes, abbreviated terms and important notice

We continue to monitor sectors most at risk from COVID-19

Loans & Advances in 'vulnerable sectors'[1] fell by $3.3bn during 4Q'20



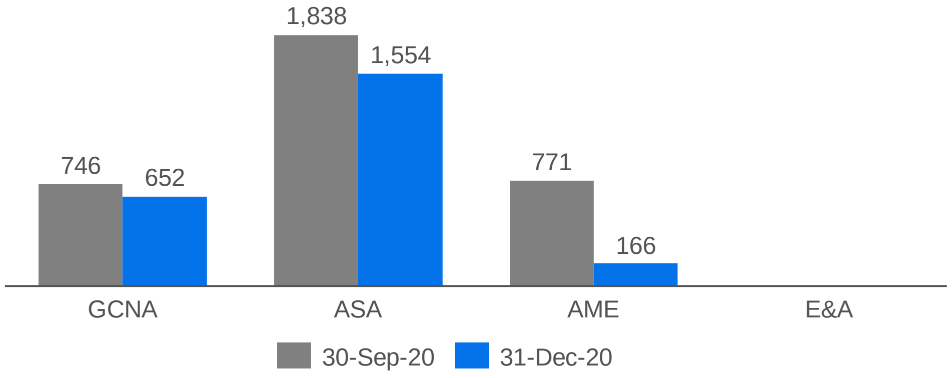
- Vulnerable sectors
  - 7% of Group L&A
  - Off balance sheet exposure 13% of Group, stable QoQ
  - ECL provision down $0.1bn QoQ
- Other sectors considered sensitive
  - Commercial Real Estate
    - $19.1bn Net L&A, up $0.9bn
    - 98% strong/satisfactory credit grade
  - Hotels & Tourism
    - $2.6bn Net L&A, down $0.1bn
    - 90% strong/satisfactory

Footnotes on pages 59-64; Glossary on pages 65-66

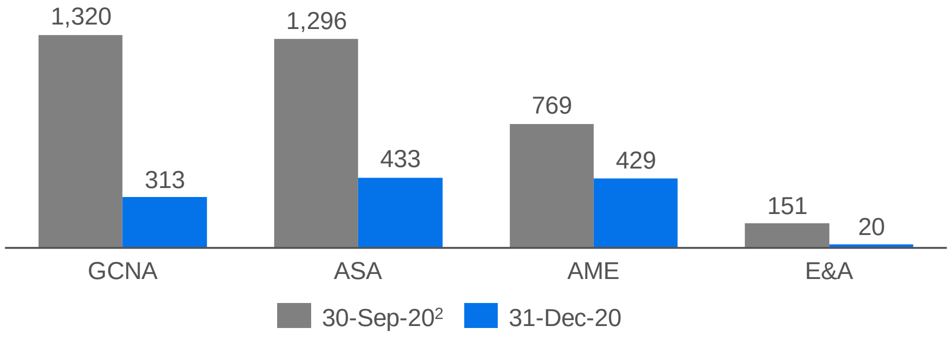
We are providing relief from the impact of COVID-19 for our clients

Loans subject to relief down $3.3bn since 3Q'20 to $3.6bn[1]; 1% of L&A

Approved RB COVID-19 relief applications by region (L&A $m)



Approved CCIB COVID-19 relief applications by region (L&A $m)



- RB loans subject to payment reliefs reduced by $1.0bn to $2.4bn during 4Q'20
  - 2.1% of total RB L&A subject to relief
- ~75% Mortgages (with Loan-to-Value of <40%)
- Additional measures in place in some markets after initial schemes ended

- CCIB loans subject to payment reliefs reduced $2.3bn[2] to $1.2bn
  - $0.5bn in CB; 1.7% of total L&A
  - $0.7bn in CIB; 0.5% of total L&A
- 318 clients, 75% in CB
- 54% are for tenor extensions of ≤90 days
- 19% in vulnerable sectors

Footnotes on pages 59-64; Glossary on pages 65-66

Appendix

Income guidance, macroeconomic indicators and interest rate sensitivity

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Sustainability

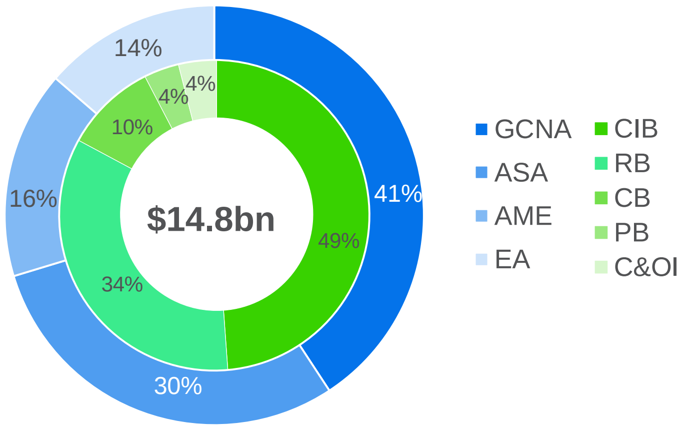
Notes, abbreviated terms and important notice

Resilient performance founded on a diverse franchise

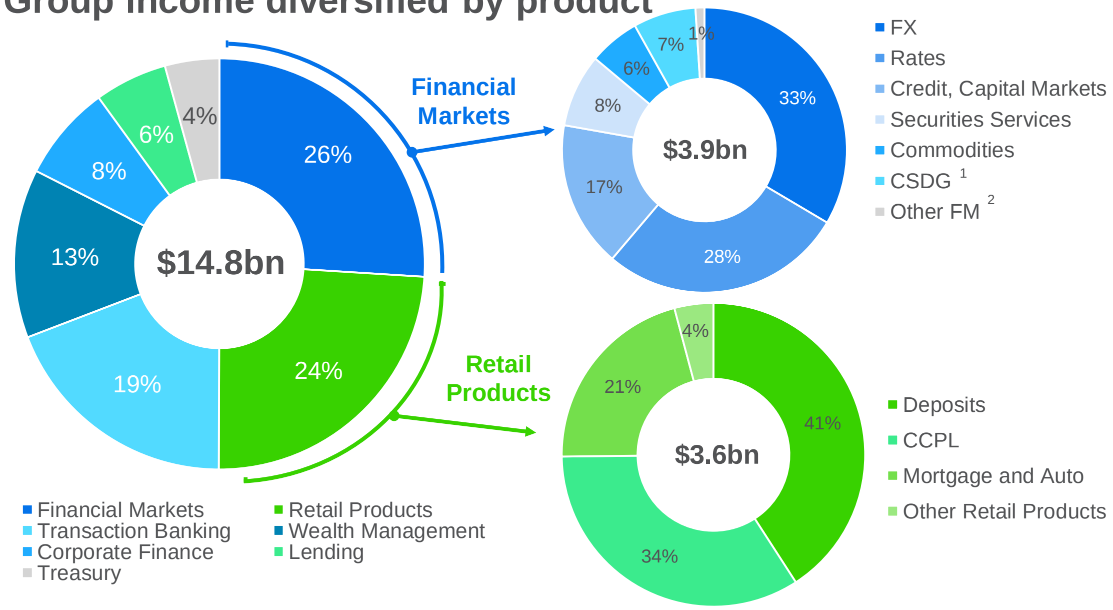
Over 160 years in some of the world's most dynamic markets

59	>80%	4	$14.8bn (FY'19: $15.3bn)	$2.5bn (FY'19: $4.2bn)
Markets	Income from Asia, Africa & Middle East	4 client segments & 4 regions	Operating income	Profit before taxation
			67% (FY'19: 66%)	3.0% (FY'19: 6.4%)
			Cost-to-income ratio (ex UK Levy and DVA)	Return on tangible equity

Group income diversified by region and segment

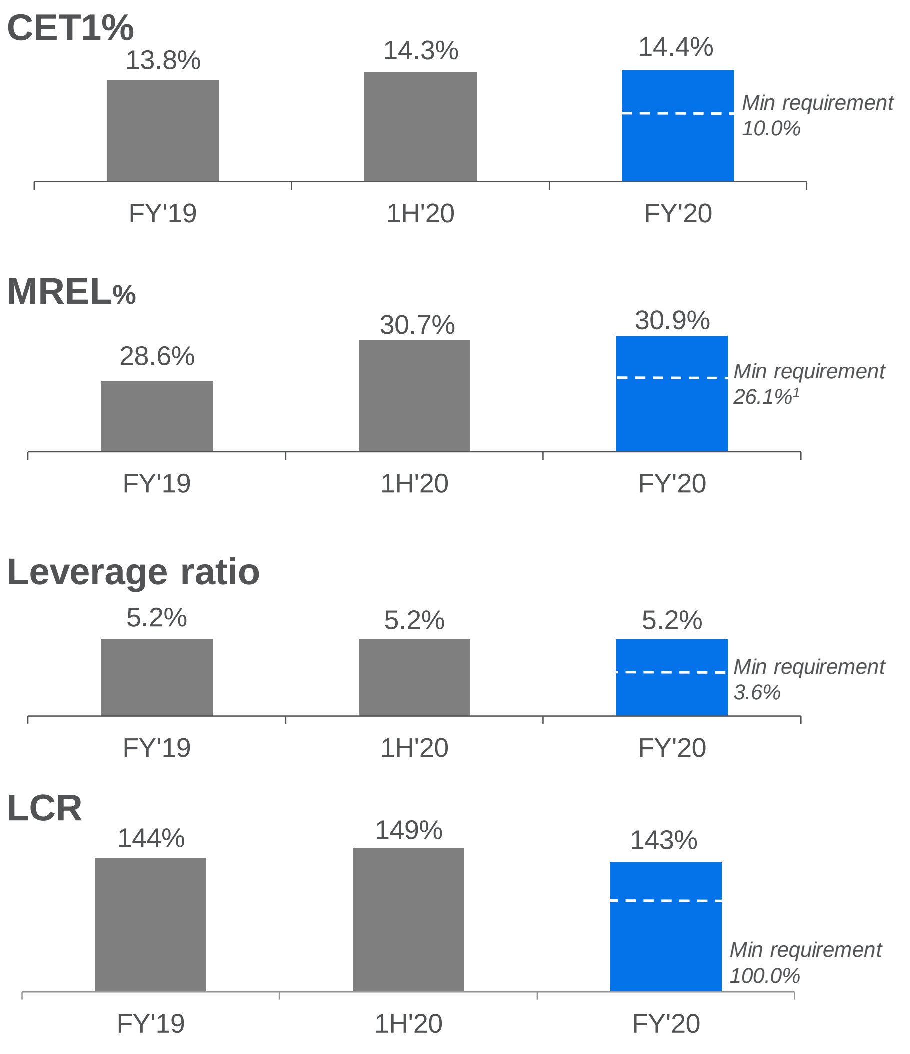


Group income diversified by product



Footnotes on pages 59-64; Glossary on pages 65-66

Balance sheet strength through volatile times

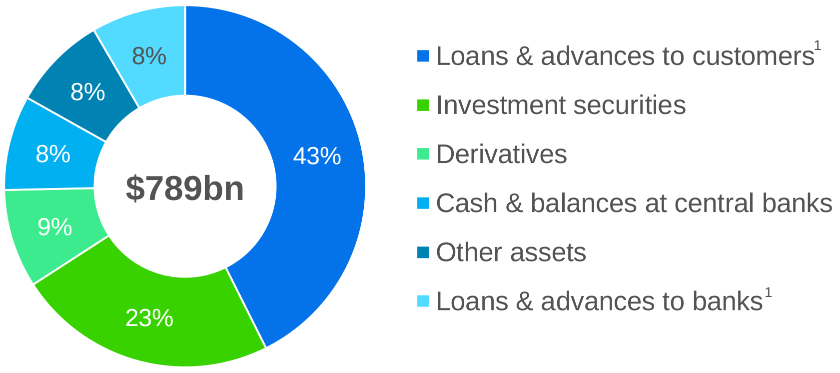


- CET1 capacity to manage further uncertainty and support clients, whilst resuming distributions
- ~$10bn of MREL issuance in 2020 across the capital structure supports substantial buffer to 2022 requirement
- Leverage ratio stable: operating with significant headroom to minimum requirements
- LCR resilient: improvement in funding quality, capacity to support clients as some of our key markets lead the economic recovery from COVID-19

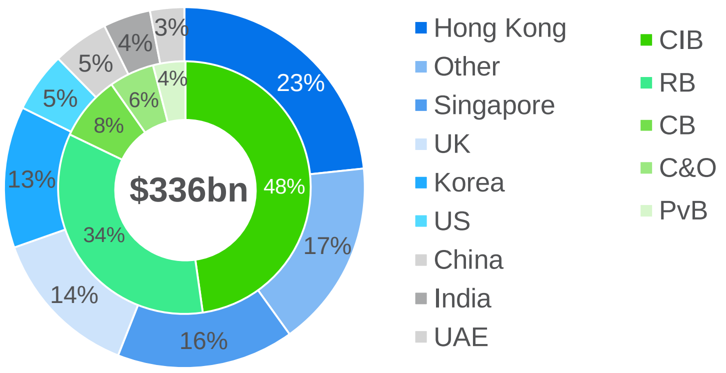
Footnotes on pages 59-64; Glossary on pages 65-66

Balance sheet
Business and geography diversity underpins resilience

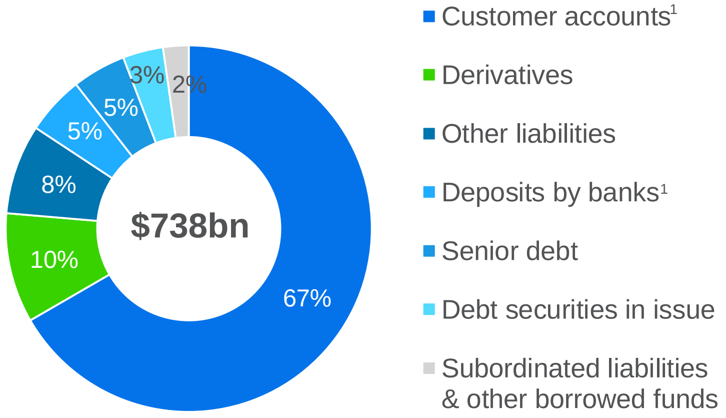
FY'20 Balance sheet assets



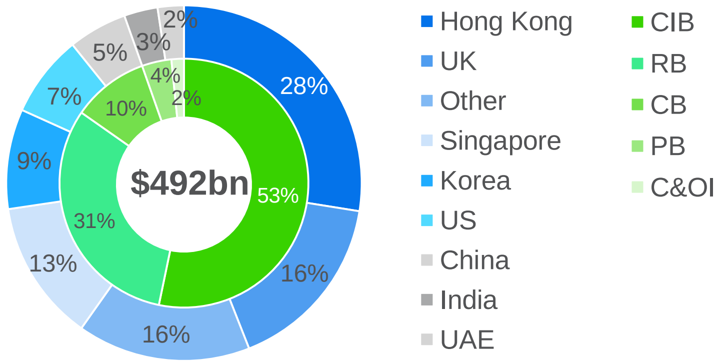
FY'20 Customer loans & advances[1] by market and segment



FY'20 Balance sheet liabilities



FY'20 Customer accounts[1] by market and segment

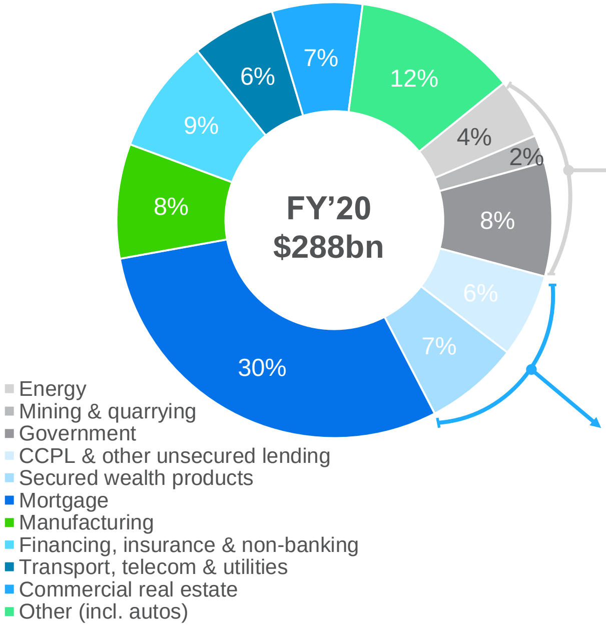


Footnotes on pages 59-64; Glossary on pages 65-66

Stronger foundations supporting resilient performance

Key risk indicators	FY'20 (IFRS 9)	FY'14 (IAS 39)	FY'20-14 Movement
Investment grade as a % of corporate exposure	**62%**	42%	⬆
Top 20 corporates as a % of Tier 1 capital	**60%**	83%	⬇
Total cover ratio (excl / incl collateral)[1]	**58% / 76%**	52% / 62%	⬆
Loan-to-value of mortgage portfolio	**45%**	49%	⬇
Affluent[2] % of Retail Banking + Private Banking	**63%**	44%	⬆

Gross customer loans and advances (L&A)[3] ($bn)



Shift from energy and mining to governments

% of Industry exposure	FY'20	FY'14	FY'20-14 Mvt.
Energy	**8%**	16%	⬇
Mining & quarrying	**4%**	8%	⬇
Government	**15%**	2%	⬆

Shift to affluent segments

% of Retail Products	FY'20	FY'14	FY'20-14 Mvt.
CCPL & other unsecured lending	**14%**	18%	⬇
Secured wealth products	**15%**	13%	⬆

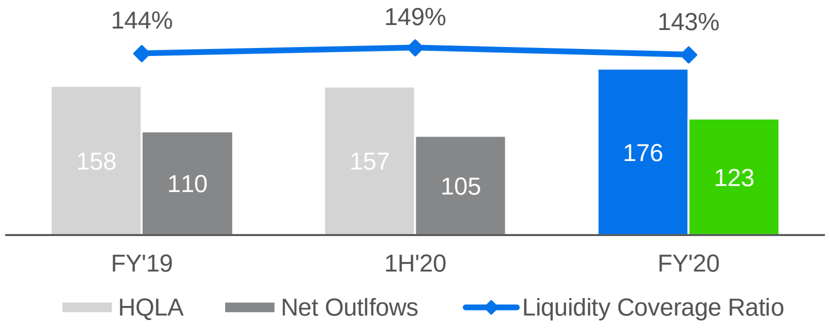
- Key portfolio indicators improved since FY'14 reflecting:
  - Investment grade focus for new origination, reduction in single name concentrations
  - Strengthening of the Group's risk culture
  - Shift to Affluent in Retail, reduction of exposure to higher risk CCIB segments
  - Highly diverse by industry sector, product and geography
  - Reduction of exposure to more volatile and vulnerable sectors
  - Business banking exposure (SME) ~4% of the Group's loan book

Footnotes on pages 59-64; Glossary on pages 65-66

Funding and Liquidity

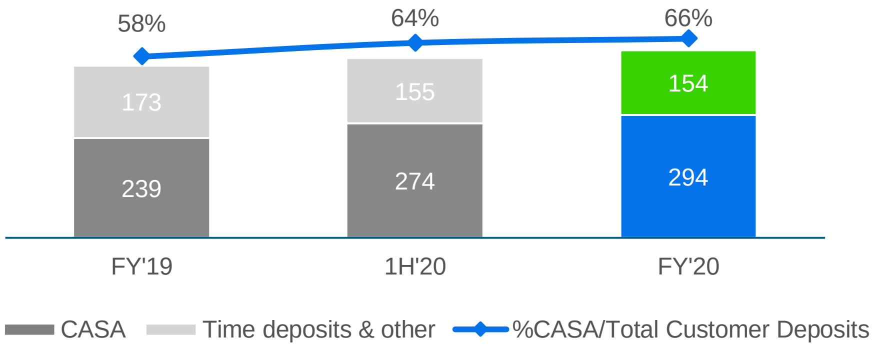
The Group's liquidity position remained resilient in FY'20

Liquidity coverage ratio ($bn)



- LCR has remained resilient during 2020: well above regulatory minimum requirements
- Market liquidity conditions continued to improve, and we continue to manage liquidity prudently

Total customer deposits[1,2] ($bn)



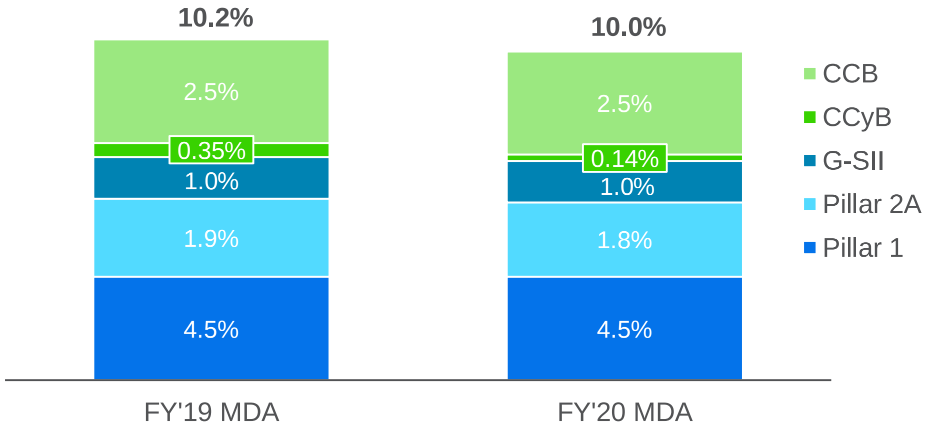
- Capacity to support clients if further COVID disruption and supporting future growth opportunities
- Funding quality further improved as CASA growth supported a reduction in Time Deposits

Footnotes on pages 59-64; Glossary on pages 65-66

CET1

Strongly positioned: absolutely and relative to requirements[1]

CET1 minimum requirement reduced in the period



- Minimum CET1 requirement reduced by ~28bps YoY
  - ~21bps on decrease in countercyclical buffer rates in Hong Kong and the UK
  - ~7bps on change in Pillar 2A calculation

CET1 position materially above revised MDA threshold

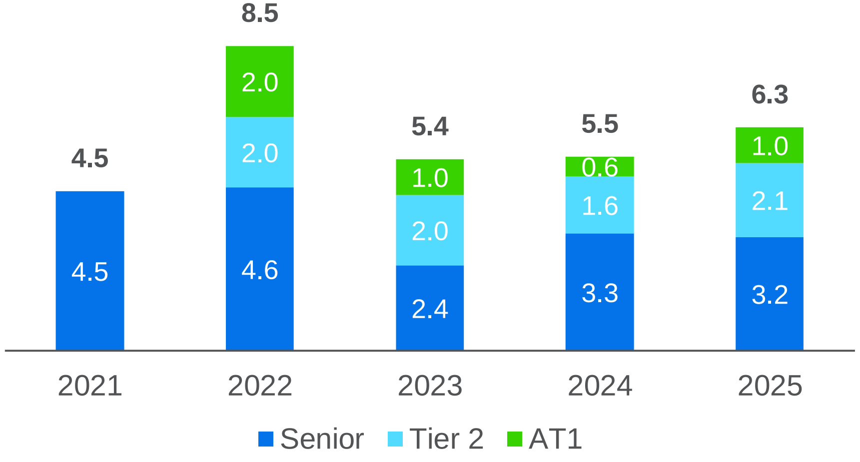
- Headroom to MDA increased to $12bn
- Capacity to restart distributions and support clients as our markets recover
- FY’20 Standard Chartered PLC distributable reserves of $14.3bn

Footnotes on pages 59-64; Glossary on pages 65-66

Debt Issuance

Successful delivery of funding programme despite stressed markets

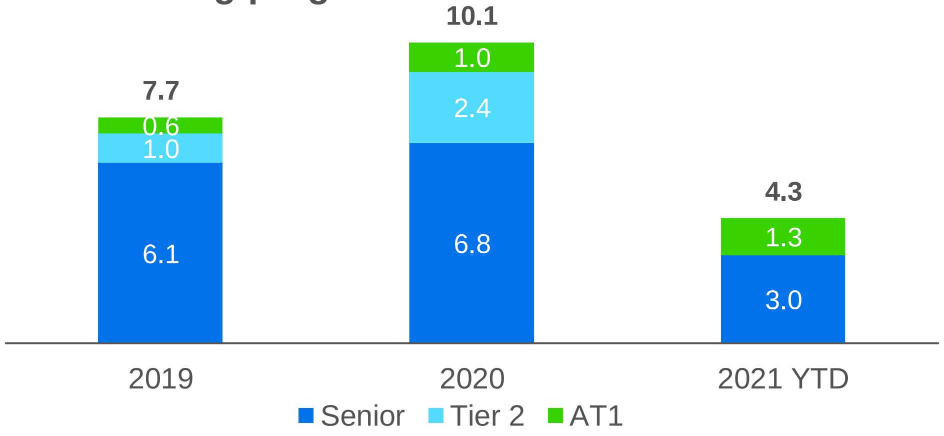
Maturity profile of existing stock ($bn)[1]



Existing stock - Currency mix ($bn)[2]

	USD	EUR	GBP	Other	USD Total
Senior	18.9	4.2	0.8	2.7	**26.6**
Tier 2	10.9	2.7	0.9	0.0	**14.5**
AT1	6.8	-	0.3	0.6	**7.6**
Total	**36.5**	**7.0**	**2.0**	**3.3**	**48.8**

2020 funding progress



Senior

$2bn 11NC10
$2bn 6NC5
$1.5bn 3NC2
$230m 30NCn+n zero coupon
€750m 8NC7
$1.5bn 4NC3 (issued in 2021)
$1.5bn 6NC5 (issued in 2021)

Tier 2

$1.25bn 15.25NC10.25
€1bn 10NC5

AT1

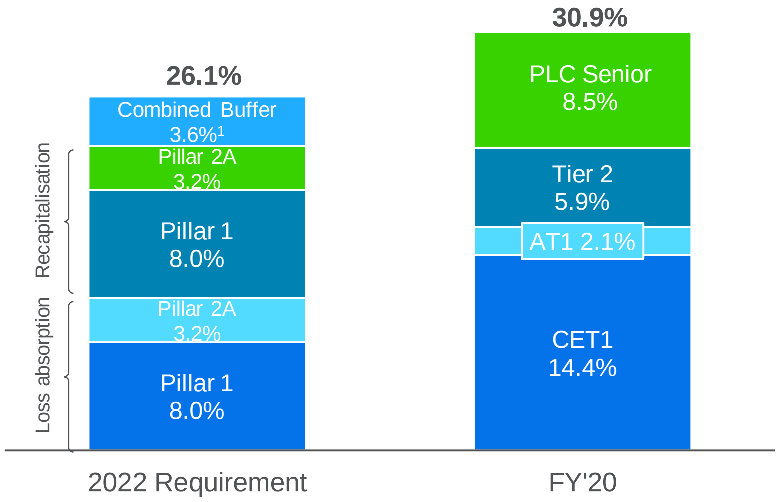
$1bn PerpNC5.5
$1.25bn PerpNC10 (issued in 2021)

Footnotes on pages 59-64; Glossary on pages 65-66

MREL transition

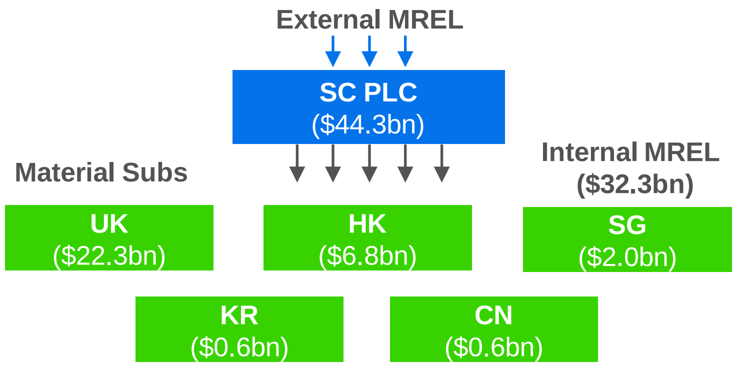
Well positioned for future growth and requirements

External MREL position ahead of known 2022 requirement



- FY’20 MREL position of 30.9% of RWA meets expected 2022 MREL with a buffer of ~480bps
- Hold Co issuance strategy results in little non-compliant capital in MREL
- Group total MREL of $83.0bn

Internal MREL met via internal issuance

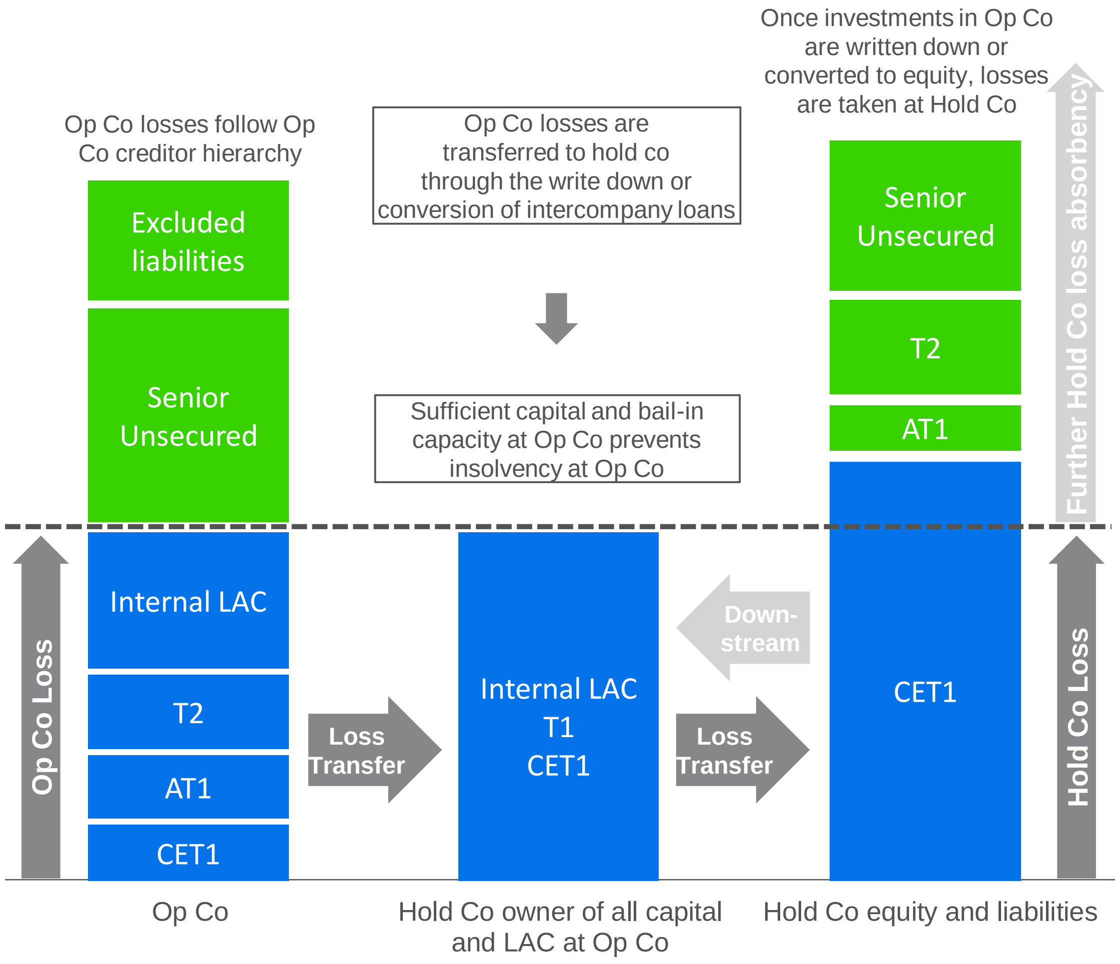


- Internal MREL
  - Required for Group’s five material subsidiaries
  - Scaled in 75-90% range: FSB TLAC term sheet
  - Expected sum < the Group’s external MREL
- Internal Instruments: AT1, Tier 2 and Senior Non-Preferred

Footnotes on pages 59-64; Glossary on pages 65-66

Resolution example

Significant loss absorbing capacity (LAC)



- Internal LAC (iLAC) intended to recapitalise Op Co, avoid Op Co failure and maintain critical economic functions
- iLAC requirement set in conjunction with the BoE and relevant local regulators
- If losses transmitted from Op Co cannot be absorbed by Hold Co, then Hold Co is placed into resolution
- If Hold Co is placed into resolution, externally-issued liabilities will be written-down or converted to equity
- At FY’20:
  - Group total MREL of $83.0bn
  - SC Bank LAC of $41.3bn

Footnotes on pages 59-64; Glossary on pages 65-66

Strong credit ratings maintained through COVID

Delivery of Group strategy to defend and, over time, improve credit ratings

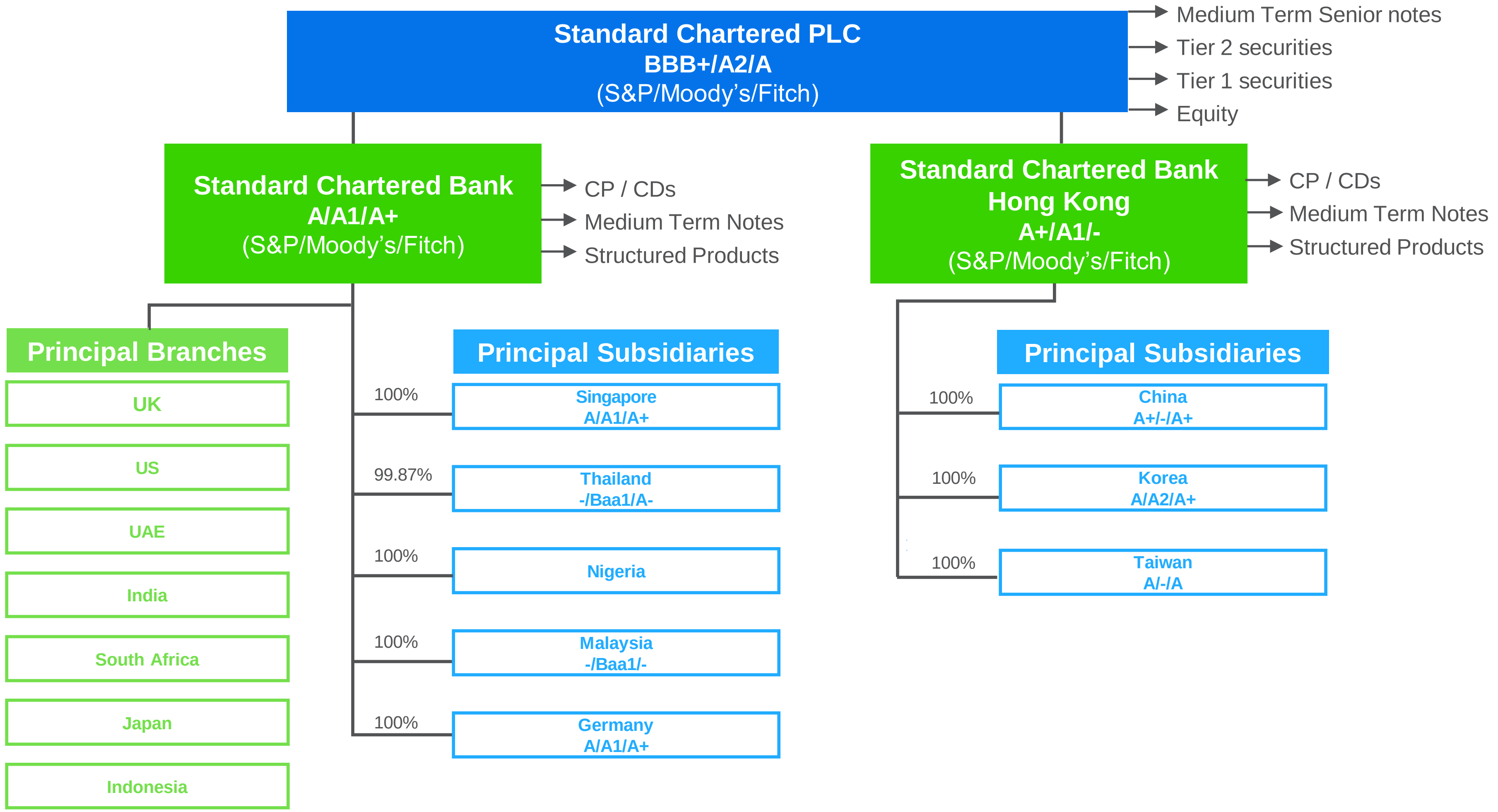
Senior long- and short-term ratings

	Moody's	S&P Global Ratings	Fitch Ratings
Standard Chartered PLC	**A2** Not rated	**BBB+** A-2	**A** F1
Standard Chartered Bank	**A1** P-1	**A** A-1	**A+** F1
Standard Chartered Bank (Hong Kong)	**A1** P-1	**A+** A-1	**Not rated**
Outlook	**Stable**	**Stable**	**Negative**

- Group maintained strong foundations through COVID-19 and is focused on sustainable growth to achieve target returns
- Well-rated with strong credit fundamentals, absolutely and relative to peers:
  - Well-established network is a franchise strength; GCNA exposure a relative strength
  - Recognition of strong risk management, controlled risk appetite, reduced loan concentrations and improved exposure quality
  - Funding and liquidity are key strengths
- Despite COVID the Group saw limited negative rating actions: all ratings affirmed and remaining on stable outlook at S&P and Moody's

Footnotes on pages 59-64; Glossary on pages 65-66

Standard Chartered Group
Simplified legal structure



Footnotes on pages 59-64; Glossary on pages 65-66

Appendix

Income guidance, macroeconomic indicators and interest rate sensitivity
Vulnerable sectors and COVID-19 relief measures
Information for fixed income investors
Sustainability
Notes, abbreviated terms and important notice

We will lead with a differentiated sustainability offering…

… catalysing the UN SDGs where it matters most

The challenge

- Not enough financing to meet the UN SDGs
  - 60% being met in EM; 10% in Africa
  - $10trn financing gap in 15 footprint markets[1]

We will be part of the solution

- 91% of our sustainable finance assets in EM
- #1 commercial provider of blended finance[2]
- Net-zero by 2050 for financed emissions
- Broad range of financing commitments
  - Facilitate $75bn for infrastructure and renewables
  - $15bn for small business clients
  - $3bn for microfinance institutions
- No new coal and transition to <5% coal dependent clients by 2030

➢ **Introduction**
➢ Pillars
Business
Operations
Communities
➢ Climate
➢ Validation

Footnotes on pages 59-64; Glossary on pages 65-66

Pillar 1: Business
Sustainable finance

Do more good …

Supporting sustainable growth

We provide financial products and services to people and businesses to help drive sustainable development, economic growth and job creation

- Facilitated $21bn for sustainable infrastructure and renewable energy
- >$500m extended to microfinance institutions
- $1bn financing at cost to clients producing goods and services in the fight against COVID-19
  - $0.6bn credit approved
- $3.9bn of sustainable finance assets across portfolio

Our product frameworks

We are creating sustainable finance products to support sustainable development

- World's first sustainable deposit launched; surpassed $2bn
- Sustainable finance assets aligned to the UN SDGs
- Multiple world firsts with Etihad Airways; joint sustainability structurer for the first sustainability linked sukuk globally
- Sponsored EBF / UNEP FI pilot focusing on applying EU Sustainable Finance Taxonomy to banking

… while doing less harm

Setting and raising client standards

Our position statements outline the standards we encourage and expect from our clients

- Five sector and two thematic position statements
- Position statements reviewed during the year; to be released in 2021

Assessing environmental and social risk

We actively engage with our stakeholders to mitigate the impact that stems from our financing decisions

- Reviewed ~1,100 clients and transactions to identify potential risks to our position statements

Prohibited activities

We will not provide financial services to clients who breach, or show insufficient progress in aligning with our position statements

- Ceased new business with four coal dependent clients;
  - Exiting subject to outstanding contractual arrangements

Footnotes on pages 59-64; Glossary on pages 65-66

Pillar 2: Operations
Responsible company

Our values

Fight financial crime

Our ambition is to tackle some of today's most damaging crimes by making the financial system a hostile environment for criminals and terrorists

- 18 training programmes through our Correspondent Banking Academies delivered
- 2,900 individuals from 500 client banks across 70+ countries trained

Embed our values

We work hard to promote good principles and valued behaviours across our organisation

- Improved our culture of inclusion score to 82%; up 4%pt
- 55k users on our new digital learning platform
- 8 Future Skills Academies launched; ~1m pieces of content completed

Our people and impact

Invest in our people

Our workforce is diverse and inclusive and highly motivated to do the right thing for all our stakeholders

- 29.5% of women in senior roles; 35% target by 2025
- Disability confidence assessments completed in 44 markets
- Further progress on our living wage commitment:
    - Feasibility analysis to include non-employed and third-party workers completed

Minimise our environmental impact

We want to minimise our impact on the environment, and have targets in place to reduce our energy, water and paper consumption

- Committed to net zero emissions and to sourcing all energy from renewable sources in our own operations by 2030
- Reduced carbon footprint by 37%
- 52 of our largest office spaces are now single-use plastic free

Footnotes on pages 59-64; Glossary on pages 65-66

Pillar 3: Communities

Inclusive communities

Investing in our communities

COVID-19 response

Set up $50m COVID-19 Global Charitable Fund

- Exceeded target with $53m funding allocated
  - Provided $28m for emergency relief across 59 markets
  - Facilitated $25m for youth-focused economic recovery projects through Futuremakers

Futuremakers

Raise $75m for young people - 2019 to 2023

- Contributed $41m in 2020; a fourfold increase from 2019

Employee volunteering

Increase participation for employee volunteering to 55% - 2020 to 2023

- ~37k community volunteering days during the pandemic

Empowering young people through Futuremakers

Education

Reach one million girls and young women through Goal - 2006 to 2023

- Launched a digital curriculum for girls to access from home
- Reached over 56k girls and young women in 2020; two-thirds towards 2023 target

Employability

Reach 100k young people - 2019 to 2023

- Doubled reach through our Youth to Work programme; over 21k young people since 2019

Entrepreneurship

Reach 50k young people, and micro and small businesses - 2019 to 2023

- Engaged 6.5k micro and small businesses; now over 15k from 2019

Footnotes on pages 59-64; Glossary on pages 65-66

Our role in tackling climate change

Accelerating climate finance…

Mobilising finance for climate

Facilitate $75bn aligned to our green and sustainable product framework comprising $40bn towards sustainable infrastructure and $35bn towards renewable energy – 2020 to 2024

- Facilitated $18.4bn to renewable energy…
- .. and $2.4bn to sustainable infrastructure

Aligning financing to net-zero

Committed to reaching net-zero carbon emissions from our financing – by 2050

- Transition to providing services to clients <5% dependent on thermal coal earnings by 2030
- Transition frameworks for high-carbon sectors to be developed in 2021
- Building on 2018 pledge to align to the Paris Agreement goals, working towards net-zero commitment by 2050

… while managing climate risks

Funding applied climate research

- Focusing on climate change risk management to uncover solutions
    - Partnering with Imperial College London

Developing industry leading tools

- Developed climate risk and enhance opportunity identification framework
    - Partnering with Munich Re, BCG and Baringa

Comprehensive climate governance

- Included climate risk as a material cross-cutting risk in our Enterprise Risk Management Framework
    - Dedicated climate risk team in place

Footnotes on pages 59-64; Glossary on pages 65-66

Measurement and validation

Ratings

AA

MSCI

28.7

SUSTAINALYTICS

C

CDP

Green & Sustainable Product Framework
Verified by Sustainalytics

SDG Bond Framework
Verified by Sustainalytics

Sustainable Finance Impact Report
Evaluated by Sustainalytics

19 sustainability awards granted in 2020

Outstanding Crisis Leadership - Healthcare

Progressive - Connecting Diversity and Inclusion and Sustainability

Footnotes on pages 59-64; Glossary on pages 65-66

Further resources
sc.com/sustainability

Pillar 1: Business
Sustainable Finance

Supporting sustainable growth

Sustainable Finance Impact Report 2020

Product frameworks

World's First Sustainable Deposit

Assessing environmental and social risk

Position Statements – Our Framework

Setting and raising client standards

Our Position Statements

Prohibited activities

Our Prohibited Activities List

Pillar 2:Operations
Responsible Company

Fighting financial crime

Fighting Financial Crime

Minimising our environmental impact

Being a responsible Company – reducing our impact on the environment

Investing in our people

Embracing and celebrating our diversity

Embedding our values

Being a responsible company

Pillar 3: Communities
Inclusive Communities

Commitments

Investing in communities

Employee volunteering

Supporting communities through volunteering

Education

Evaluating the impact of education programme

Employability

2020 Futuremakers Forum Insights: Skills and jobs for young people

Entrepreneurship

2020 Futuremakers Forum Insights: Financing young entrepreneurs

Our role in tackling climate change

Mobilising finance for climate

Our Sustainability Aspirations

Aligning financing to the Paris Agreement

Taskforce on Climate Related Disclosures

Funding applied climate research

Our climate partnership with Imperial College Business School

Developing industry leading tools

Our partnership with Baringa's Climate Change Scenario Model

Comprehensive climate governance

Taskforce on Climate Related Disclosures

Footnotes on pages 59-64; Glossary on pages 65-66

Appendix

Income guidance, macroeconomic indicators and interest rate sensitivity

Vulnerable sectors and COVID-19 relief measures

Information for fixed income investors

Sustainability

Notes, abbreviated terms and important notice

Notes

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

Page	Explanatory note or definition
3	1. Year-on-year growth in aggregate underlying profit before tax in India, Indonesia, Korea and the UAE, on a constant currency basis
5	1. YoY = year-on-year variance is better/(worse) other than for RWA, CET1 ratio and LCR, which is increase/(decrease) / Ccy = constant currency / Nm = Not meaningful 2. The “PRA statement on capital distributions by large UK banks” on 10 December 2020 directed that UK banks would be able to resume distributions with FY20 results, subject in the Group’s case to a maximum of 20bps of RWA as at 31.12.20
7	1. Income Statutory basis; the Group has changed its accounting policy for net interest income and basis of preparation of its net interest margin to better reflect the underlying performance of its banking book. See notes to the financial statements in the 2019 Annual Report for further details 2. AIEA = Average interest-earning assets / AIBL = Average interest-bearing liabilities
8	1. Statutory basis net fees and commissions + net trading & other income; FY’20 vs FY’19 change 2. Net fees & commissions included a $(104)m year-to-date (YTD) catch-up in 4Q’20 in relation to fee guarantees paid on CLOs. In previous quarters, this expense was reported as an interest expense but from 4Q’20 onwards it will be reported as a fee debit. The YTD catch-up reduced fees & commissions by $104m and increased statutory net interest income by $104m. There is no impact on total income or NIM
9	1. YoY = Year-on-year (FY’20 vs FY’19) % variance is increase/(decrease) 2. Excluding positive movement in DVA, Corporate & Institutional Banking income was up 0.4% and profit before tax ex-DVA was down 22% 3. Retail Banking: income down (3.3)% / expenses down (1.5)% 4. Commercial Banking: income down (10.5)% / expenses down (7.9)%
10	1. YoY = year-on-year (FY’20 vs FY’19) % variance is increase/(decrease) 2. Europe & Americas income was up 7% excluding positive movement in DVA
11	1. YoY = year-on-year (FY’20 vs FY’19) variance is better/(worse) other than for risk-weighted assets (RWA), which is increase/(decrease); Nm = Not meaningful 2. Profit before tax includes profit from associates and joint ventures 3. An additional $220m in realisation gains, primarily booked in 1H’20, was broadly offset by lower FX switch income and negative movements in hedge ineffectiveness, primarily recorded in 2H’20

Notes

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

Page	Explanatory note or definition
12	1. Cost-to-income ratio is calculated as Income ex-DVA / Operating expense ex-UK bank levy. The equivalent ratio in FY'19 / FY'20 including DVA is 66% / 66% 2. Excludes the UK bank levy and investments 3. Excludes the UK bank levy, on a constant currency basis
13	1. Loan-loss rate is on a year-to-date annualised basis 2. Early Alerts (Non-Purely Precautionary) (EA(NPP)) are on a net nominal basis 3. Stage 1 and 2 judgemental management overlay increase of $337m is net of a $16m release related to Hong Kong booked in 4Q'19 and released in 1Q'20. The 4Q'20 Stage 1 and 2 management overlay release of $41m was partially offset by a $7m increase in Stage 3 4. High Risk assets in this context means exposures classified in EA(NPP), CG12 and Net Stage 3; Balance as at 31.08.20 $20.1bn 5. Cover ratio for FY'20 after collateral 6. 'Vulnerable sector' exposures were disclosed at 1Q'20 – see page 36 and refer to page 220 of the Annual Report 2020 for further details 7. Loans subject to relief – see page 37 and refer to page 208 of the Annual Report 2020 for further details 8. Retail Banking accounts that are 30 or 90 Days Past Due
14	1. FX & Others include: FX +$2.3bn, Operational RWA +$0.2bn, Model Changes +$1.0bn and Optimisation Initiatives $(0.1)bn 2. Includes impact of FY'20 final dividend $(0.3)bn, Tier 1 distributions $(0.4)bn largely offset by +$0.6bn FY'19 dividend cancellation 3. FX & Others includes: +5bps in FX, +11bps in FVOCI reserves movement,+14bps in lower regulatory deductions partly offset by models and initiatives RWA (3)bps 4. The Group had previously indicated the Day 1 impact of the finalisation of the Basel 3 reforms to be 5-10% of current RWAs. The current expectation for 'Day 1' is 1st January 2023, however there remains regulatory uncertainty concerning both the quantum and timing of such impact 5. CRR Quick Fix refers to the measures identified by the PRA in its Quick Fix Statement of 30 June 2020: software intangibles treatment (+22bps), SME infrastructure factor (+3bps) and IFRS9 dynamic transitional relief (+4bps). In addition to the CRR Quick Fix, changes to the calculation of PVA provided a benefit of 5bps to the FY'20 CET1 ratio
15	1. Financial Framework presented in the FY'18 results and investor update on 26/02/19 2. Positive jaws: income excluding DVA growth > cost growth, excluding the UK bank levy, on a constant currency basis 3. Income excluding DVA on a constant currency basis

Notes

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

Page	Explanatory note or definition
16	1. The FY'21 cost guidance excludes the UK bank levy and is on a constant currency basis 2. The impact of foreign exchange fluctuations on the Group's income and costs tends to be broadly neutral at the operating profit level over time
17	1. A 50bps point parallel shift upwards in global rates could accelerate the Group's ability to achieve a 10% RoTE by around a year 2. The anticipated 5-7% income CAGR does not apply to FY'21, with 2021 expected to be similar to 2020, on a constant currency basis, as the Group absorbs lower interest rates 3. Expenses target excludes the UK bank levy 4. Subject to regulatory approval
18	1. The anticipated 5-7% income CAGR does not apply to FY'21, with 2021 expected to be similar to 2020, on a constant currency basis, as the Group absorbs lower interest rates 2. Loan-loss rate assumed for the purpose of this illustrative walk to normalise to 35-40bps 3. Effective Tax Rate expected to fall below 30% as non-deductible items become a lower proportion of profits. UK bank levy from 2021 will apply only to the Group's UK balance sheet
20	1. Forecast from Standard Chartered Global Research; Asia GDP forecast is calculated by taking the weighted average of economies GDP in PPP terms 2. Source: IMF World Economic Outlook, October 2020; Emerging and Developing Asia average yearly % growth rates 2021 to 2025 3. Source: GlobalData Plc; Assets > $150k; CAGR 2018 to 2023; Markets = Hong Kong, Korea, Taiwan, China, UAE, Qatar, Pakistan, Oman, Bahrain, Bangladesh, India, Indonesia, Malaysia, Philippines, Singapore, Thailand, Vietnam, Nigeria, Kenya, South Africa 4. Source: McKinsey estimates; CAGR 2019 to 2025; Markets = Hong Kong, Korea, Taiwan, China, Bangladesh, India, Indonesia, Malaysia, Singapore, Vietnam, UAE, Pakistan, Nigeria and Kenya 5. Source: 'Opportunity 2030' The Standard Chartered SDG Investment Map
21	1. Oliver Wyman "TB Benchmarking FY'19" published in May 2020: SCB 2019 market share rank in Trade based upon revenue 2. Network income / RoTE: CCIB income / RoTE generated outside of a client's headquarter country (excluding risk management, trading and ship leasing) 3. Best Renminbi Bank: The Asset Triple A Treasury, Trade, SSC & Risk Management Awards 2020 4. Proportion of CCIB transactions executed through the Group's digital platforms; 2019 includes indicative data for FM digitally initiated transactions

Notes

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

Page	Explanatory note or definition
22	1. Best-in-class amongst international banks based upon Rfi NPS methodology 2. Affluent income / RoTE / AUM / from Priority, Premium and Private Banking clients; Number of active Priority, Premium and Private Banking clients 3. Wealth hubs in Hong Kong, Singapore and Jersey
23	1. Digital Banker Retail Banking Innovation Awards 2020: Best Digital Bank in Singapore, Hong Kong, Taiwan, Pakistan and in Africa 2. Mox by Standard Chartered in partnership with PCCW, HKT and Trip.com 3. Total number of mass retail clients 4. Standard Chartered Bank (Singapore) Ltd has been awarded enhanced Significantly Rooted Foreign Bank privileges and an additional banking licence in Singapore, which paves the way for the establishment of a new digital-led bank 5. Proportion retail products executed via digital platforms; FY'20 % excluding impact of the Ant Financial JV in China was 38% (up 10%pt YoY)
24	1. Source: Opportunity 2030 Standard Chartered SDG Investment Map: SDG6: Clean Water and Sanitation, SDG 7: Affordable and Clean Energy and SDG 9: Industry, Innovation and Infrastructure 2. Source: State of Blended Finance 2020 report from Convergence released in October 2020 3. Based upon Scope 1, 2 and 3 tonnes CO2 4. In 2020 the Group released updated Sustainability Aspirations with 37 new annual and multi-year performance targets (vs 29 targets previously disclosed)
25	1. Digital Assets - such as digital currencies, tokenisation and crypto assets, underpinned mainly by blockchain technology
31	1. The anticipated 5-7% income CAGR does not apply to FY'21, with 2021 expected to be similar to 2020, on a constant currency basis, as the Group absorbs lower interest rates 2. Source: IMF World Economic Outlook October 2020, includes markets in Asia, Africa and the Middle East where we have a presence 3. Source: GlobalData Plc; Assets > $150k; CAGR 2018 to 2023; Markets = Hong Kong, Korea, Taiwan, China, UAE, Qatar, Pakistan, Oman, Bahrain, Bangladesh, India, Indonesia, Malaysia, Philippines, Singapore, Thailand, Vietnam, Nigeria, Kenya, South Africa 4. Source: McKinsey estimates; CAGR 2019 to 2025; Markets = Hong Kong, Korea, Taiwan, China, Bangladesh, India, Indonesia, Malaysia, Singapore, Vietnam, UAE, Pakistan, Nigeria and Kenya 5. Source: IMF World Economic Outlook, October 2020; Emerging and Developing Asia average yearly % growth rates 2021 to 2025 6. Loan and advances to customers yearly % growth rates 2020 vs 2019 and 2019 vs 2018

Notes

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

Page	Explanatory note or definition
32	1. Source: Standard Chartered Global Research, India's financial year starts in April each year. The forecasts reflect Global Research projections, and not necessarily those of the Board
33	1. Source: Standard Chartered Global Research as at 30 November 2020
34	1. NII sensitivity estimate based on instantaneous parallel shift (increase or decrease) across all currencies. Estimate subject to significant modelling assumptions and subject to change 2. Refer to page 246 of the FY'20 Annual Report. IRRBB assumptions include that non-interest rate sensitive aspects of the size and mix of the balance sheet remain constant and that there are no specific management actions in response to the change in rates. Furthermore, revenue associated with trading book income positions is recognised in trading book income and is therefore excluded from the reported sensitivities
36	1. Vulnerable sectors highlighted in 1Q'20, see page 220 of the Annual Report 2020 for further details of the Group's COVID-19-sensitive vulnerable sectors 2. "% in Early alert (non-purely precautionary)" and "% < 1 year maturity" are on a net nominal basis 3. In addition to the Aviation sector loan exposures, the Group owns $3.9 billion (31 December 2019: $3.4 billion) of aircraft under operating leases. Refer to page 371 – Operating lease assets
37	1. See page 208 of the Annual Report 2020 for further details of the Group's COVID-19 relief measures 2. Note the CCIB balances as-at 30.09.20 reported in the 3Q'20 Results Presentation were on a gross basis, these have been restated to be net of repayments and regularisations
39	1. Capital Structuring Distribution Group 2. Includes Debit Valuation Adjustment of $13m
40	1. Fully-phased minimum requirements from 1 January 2022 with Pillar 2A at December 2020 level
41	1. Loans & advances to customers and Customer accounts includes reverse repurchase agreements and repurchase agreements respectively and financial instruments held at fair value through profit or loss

Notes

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

Page	Explanatory note or definition
42	1. FY'14 includes both individual and portfolio impairment provisions. FY'20 includes Stage 3 provisions. Following adoption of IFRS9, the definition of non-performing loans and Stage 3 loans has been aligned 2. Affluent income is that generated from Priority and Premium clients in the Retail Banking segment and from clients in the Private Banking segment. FY'14 affluent segment contribution to Retail Banking income is based on client income 3. FY'20 customer loans and advances excludes reverse repurchase agreements held at fair value through profit or loss (FVTPL) of $45.2bn while FY'14 figures include reverse repurchase agreements held at FVTPL of $14.3bn
43	1. Excludes repurchase agreements and other similar secured borrowing. Customer deposits include $8,897m of customer accounts held at FVTPL. 2. CASA includes Retail CASA and TB Operating Account Balances
44	1. Absolute buffers are as at 31.12.20. The MDA thresholds assume that the maximum 2.1% of the Pillar 1 and Pillar 2A requirement has been met with AT1
45	1. Standard Chartered PLC modelled on earlier of call date or maturity date as at 25.02.21 2. Standard Chartered PLC only as at 25.02.21; includes $1.25bn AT1 and $3bn senior issued and excludes the USD Senior ($1bn) and SGD Tier 2 ($0.5bn) called/matured in Jan-21
46	1. Combined Buffer comprises the Capital Conservation Buffer, G-SII Buffer and any Countercyclical Buffer
51	1. Source: Opportunity 2030 Standard Chartered SDG Investment Map: SDG6: Clean Water and Sanitation, SDG 7: Affordable and Clean Energy and SDG 9: Industry, Innovation and Infrastructure 2. Source: State of Blended Finance 2020 report from Convergence released in October 2020
51-56	Links to further resources and reading materials are set out on slide 57 Unless otherwise stated data points are 2020 achievements

Selected technical and abbreviated terms

Term	Definition
[A]AME	The Group's business in the [Asia,] Africa & Middle East region
Affluent activities	Personal banking services offered to affluent and emerging affluent customers
ASA	The Group's business in the ASEAN & South Asia region
AuM	Assets under Management
bps	Basis points
C&O	Central & Other
CAGR	Compound Annual Growth Rate
CASA	Current Accounts and Savings Accounts
CB	The Group's Commercial Banking segment
CCR	Counterparty Credit Risk: the potential for loss in the event of the default of a derivative counterparty, after taking into account the value of eligible collaterals and risk mitigation
Ccy	A performance measure on a constant currency basis is presented such that comparative periods are adjusted for the current year's functional currency rate
CET1	Common Equity Tier 1 capital, a measure of CET1 capital as a percentage of RWA
CG12	Credit Grade 12 accounts. 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
C[C]IB	The Group's Corporate[, Commercial] & Institutional Banking segment
CMV	Current Market Value
COVID-19	COVID-19 (coronavirus disease) caused by the SARS-CoV-2 virus
CRR	Capital Requirements Regulation
DAC	The Development Assistance Committee of the Organisation for Economic Co-operation and Development
DM	Developed Markets
DPD	Days-Past-Due: one or more days that interest and/or principal payments are overdue based on the contractual terms
DVA	Debit Valuation Adjustment: the Group calculates DVA on its derivative liabilities to reflect changes in its own credit standing

Term	Definition
E&A	The Group's business in the Europe & Americas region
EAD	Exposure At Default: The estimation of the extent to which the Group may be exposed to a customer or counterparty in the event of, and at the time of, that counterparty's default. At default, the customer may not have drawn the loan fully or may already have repaid some of the principal, so that exposure is typically less than the approved loan limit
EA / Early Alerts	Early Alerts: a non-purely precautionary early alert account is one which exhibits risk or potential weaknesses of a material nature requiring closer monitoring, supervision, or attention by management
ECL	Expected Credit Loss represents the present value of expected cash shortfalls over the residual term of a financial asset, undrawn commitment or financial guarantee
EM	Emerging Markets
EPS	Earnings Per Share
FM	The Group's Financial Markets business
FS	Financial Services
FTE	Full-Time Equivalent employee
GBA	Greater Bay Area consisting of nine cities and two special administrative regions in south China
GCNA	The Group's business in the Greater China & North Asia region
Jaws	The difference between the rates of change in revenue and operating expenses. Positive jaws occurs when the percentage change in revenue is higher than, or less negative than, the corresponding rate for operating expenses
L&A	Loans & Advances
LGD	Loss Given Default: The percentage of an exposure that a lender expects to lose in the event of obligor default
Loan-loss rate (LLR)	Total credit impairment for loans and advances to customers over average loans and advances to customers
M&M	Metals & Mining industry sector
MEV	Macro-Economic Variable: The determination of expected credit loss includes various assumptions and judgements in respect of forward-looking macroeconomic information
MNC	Multi-National Corporation
na	Not applicable
NBV	Net Book Value

Selected technical and abbreviated terms

Term	Definition
Network activities	Corporate and institutional banking services offered to clients utilising the Group's unique network in 59 markets across Asia, Africa and the Middle East
NEW	Non-Employed Worker
NFI	Non-Funded Income
NII	Net Interest Income
NIM	Net Interest Margin: net interest income adjusted for interest expense incurred on amortised cost liabilities used to fund the Financial Markets business, divided by average interest-earning assets excluding financial assets measured at fair value through profit or loss
NPL	Non-Performing Loan: An NPL is any loan that is more than 90 days past due or is otherwise individually impaired. This excludes Retail loans renegotiated at or after 90 days past due, but on which there has been no default in interest or principal payments for more than 180 days since renegotiation, and against which no loss of principal is expected
NPS	Net Promoter Score
O&G	Oil & Gas industry sector
O2D	Originate-to-Distribute: originating an exposure with the intent to distribute it to third parties
PD	Probability of Default: an internal estimate for each borrower grade of the likelihood that an obligor will default on an obligation over a given time horizon
PPOP	Pre-Provision Operating Profit: income net of expenses but before impairments
PvB	The Group's Private Banking segment
QoQ	Quarter-on-Quarter change
RB	The Group's Retail Banking segment
RCF	Revolving Credit Facility: a line of credit arranged between the Group and a business
RoRWA	Return on RWA: annualised profit as a percentage of RWA
RoTE	Return on Tangible Equity: the ratio of the current year's profit available for distribution to ordinary shareholders to the weighted average tangible equity, being ordinary shareholders' equity less the average goodwill and intangible assets for the reporting period. Where target RoTE is stated, this is based on profit and equity expectations for future periods
RoW	Rest of the World
RM	Relationship Manager

Term	Definition
RWA	Risk-Weighted Assets are a measure of the Group's assets adjusted for their associated risks
SF	Sustainable Finance
SME	Small and Medium Enterprise
TB	The Group's Transaction Banking business
TD	Time Deposit: A time deposit or term deposit is a deposit with a specific maturity date or a period to maturity, commonly referred to as its "term"
UNEP FI	The Environment Programme Finance Initiative of the United Nations
[UN] SDG	The Sustainable Development Goals of the United Nations
WM	The Group's Wealth Management business
YoY	Year-on-Year change
%pt	Percentage point

Important notice

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

Forward-looking statements involve inherent risks and uncertainties. They are not guarantees of future performance and actual results could differ materially from those contained in the forward-looking statements. Recipients should not place reliance on, and are cautioned about relying on, any forward-looking statements. Forward-looking statements are based on current views, estimates and assumptions and involve known and unknown risks, uncertainties and other factors, many of which are outside the control of the Group and are difficult to predict. Such risks, factors and uncertainties may cause actual results to differ materially from any future results or developments expressed or implied from the forward-looking statements. Such risks, factors and uncertainties include but are not limited to: changes in the credit quality and the recoverability of loans and amounts due from counterparties; changes in the Group’s financial models incorporating assumptions, judgments and estimates which may change over time; risks relating to capital, capital management and liquidity; risks associated with implementation of Basel III and uncertainty over the timing and scope of regulatory changes in various jurisdictions in which the Group operates; risks arising out of legal and regulatory matters, investigations and proceedings; operational risks inherent in the Group’s business; risks arising out of the Group’s holding company structure; risks associated with the recruitment, retention and development of senior management and other skilled personnel; risks associated with business expansion or other strategic actions, including engaging in acquisitions, disposals or other strategic transactions; reputational, compliance, conduct, information and cyber security and financial crime risks; global macroeconomic and geopolitical risks; risks arising out of the dispersion of the Group’s operations, the locations of its businesses and the legal, political and economic environment in such jurisdictions; competition; risks associated with the UK Banking Act 2009 and other similar legislation or regulations; risks associated with the discontinuance of IBORs and transition to alternative reference rates; changes in the credit ratings or outlook for the Group; market, interest rate, commodity prices, equity price and other market risk; foreign exchange risk; financial market volatility; systemic risk in the banking industry and among other financial institutions or corporate borrowers; country risk; risks arising from operating in markets with less developed judicial and dispute resolution systems; risks arising out of regional hostilities, terrorist attacks, social unrest or natural disasters; risks arising out of health crises and pandemics, such as the COVID-19 (coronavirus) outbreak; climate related transition and physical risks; business model disruption risks; the implications of a post-Brexit and the disruption that may result in the United Kingdom and globally from the withdrawal of the United Kingdom from the European Union; and failure to generate sufficient level of profits and cash flows to pay future dividends. Please refer to the Company’s latest Annual Report for a discussion of certain other risks and factors which may impact the Group’s future financial condition and performance.

Any forward-looking statement contained in this document is based on past or current trends and/or activities of the Company 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 a profit forecast or to imply that the earnings of the Company and/or the Group for the current year or future years will necessarily match or exceed the historical or published earnings of the Company and/or the Group. Each forward-looking statement speaks only as of the date of the particular statement. Except as required by any applicable law or regulations, the Company expressly disclaims any obligation or undertaking to release publicly or make any updates or revisions to any forward-looking statement contained herein whether as a result of new information, future events or otherwise.

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