



Q4 & FY 2025 Results Presentation

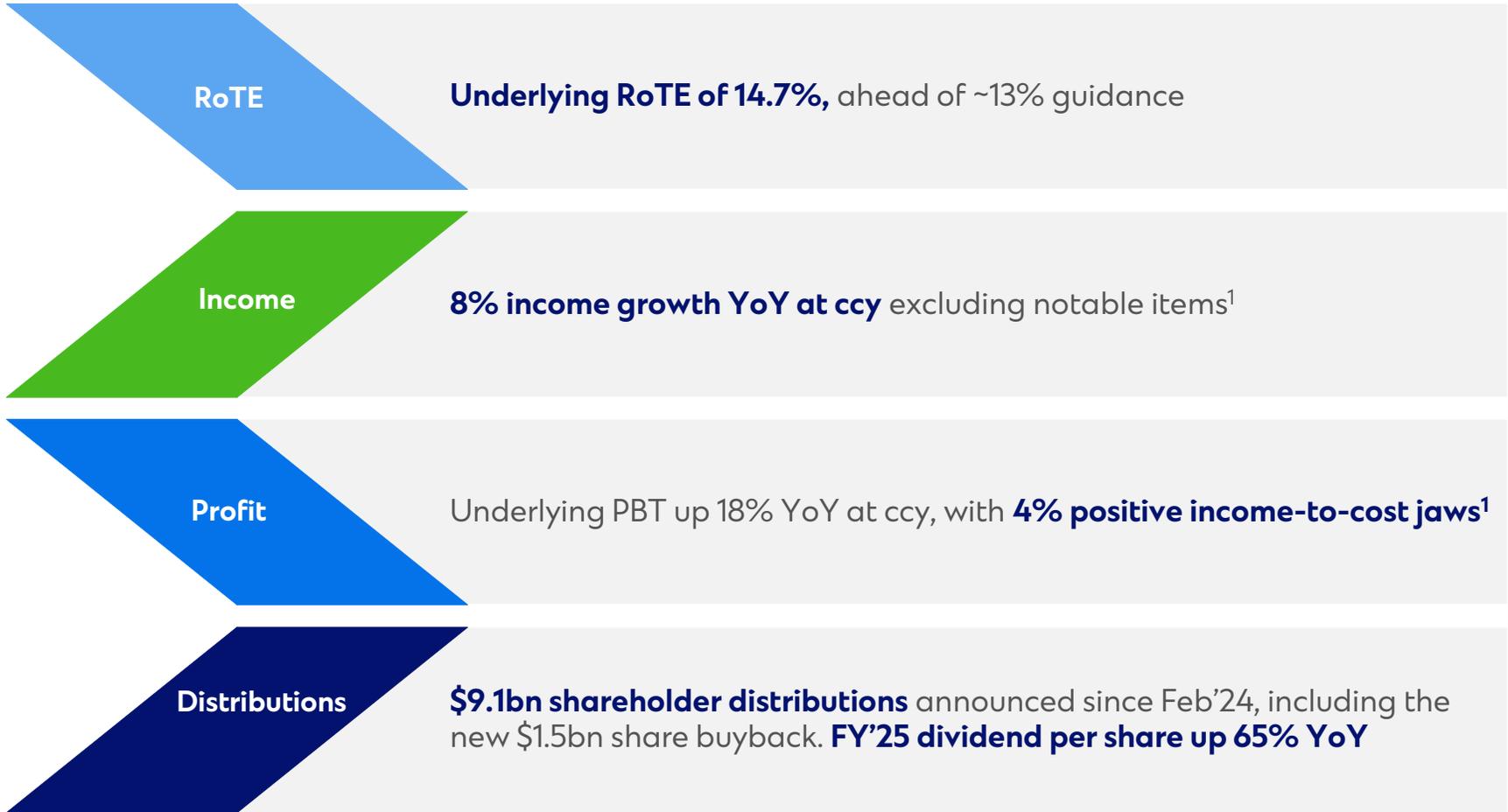
24 February 2026

2025 key highlights: Accelerating delivery on our strategy

We have delivered our 3-year plan a year early

Today, we are setting out our 2026 expectations

In May, we will communicate our medium-term financial framework



¹. At constant currency and excluding notable items relating to Ghana hyperinflation and revaluation of FX positions in Egypt: \$295m in FY'24; and (\$1m) in FY'25

2024-2026 plan achieved a year early

Upgraded 3-year plan achieved a year early



Three-year 5-7% income CAGR **achieved** within two years, with ~20% income growth from 2023 to 2025



Positive income-to-cost jaws¹ **achieved** in both 2024 and 2025



FY'25 underlying RoTE of 14.7%, **exceeding** the upgraded guidance of ~13%



~\$9.1bn shareholder distributions announced since Feb'24; **exceeding** the target of at least \$8bn

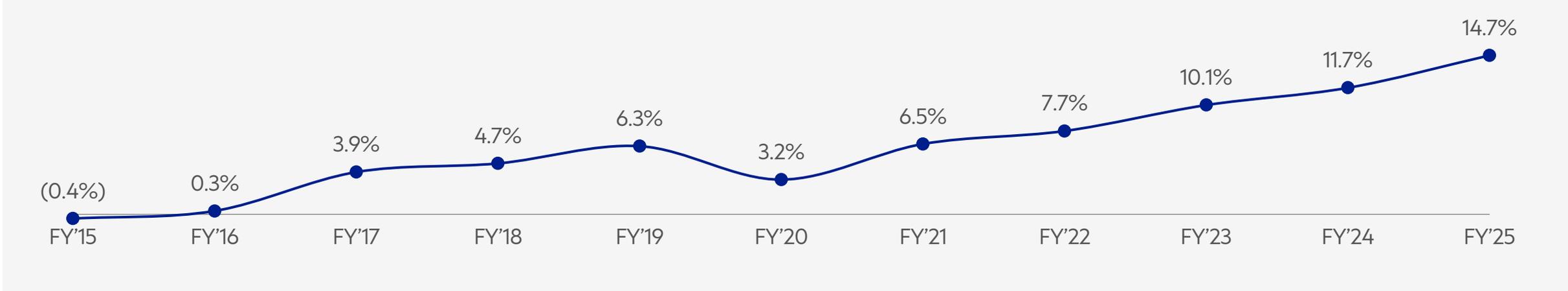
As a result, we are presenting new targets for 2026



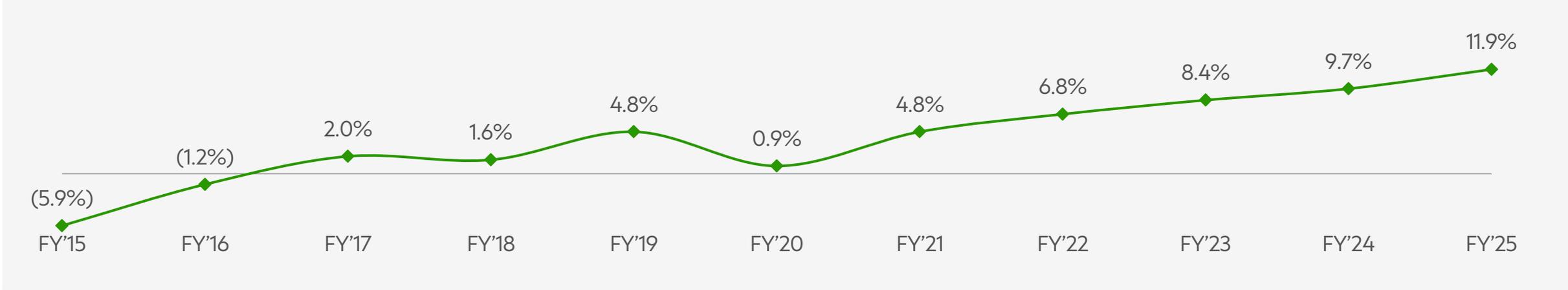
1. At constant currency and excluding notable items relating to Ghana hyperinflation and revaluation of FX positions in Egypt: \$295m in FY'24; and (\$1m) in FY'25

Significant RoTE progression

Underlying RoTE (%)



Statutory RoTE (%)



CFO update

Pete Burrill

Interim Group Chief Financial Officer



Performance overview

\$m	Q4'25	YoY ccy B/(W)	FY'25	YoY ccy B/(W)
Net interest income (NII)	2,949	(1%)	11,185	1%
Non-NII	1,899	1%	9,709	13%
Operating income	4,848	(0%)	20,894	6%
Operating expenses	(3,429)	(4%)	(12,347)	(4%)
Pre-provision operating profit	1,419	(8%)	8,547	9%
Credit impairment	(145)	(12%)	(676)	(21%)
Other impairment	(13)	96%	(42)	93%
Profit from associates and joint ventures	(26)	4%	71	42%
Underlying profit before tax	1,235	19%	7,900	18%
Other restructuring	(129)	(7%)	(320)	(13%)
FFG	(233)	(188%)	(531)	n.m.
DVA	(9)	n.m.	(31)	(29%)
Other items	(50)	(14%)	(55)	83%
Reported profit before tax	814	4%	6,963	18%

2025 key stats



- FY'25 income up 6% YoY at ccy, or up 8% ex-notables¹ with strong performance in Wealth Solutions and Global Banking
 - Q4 flat YoY due to weak episodic income in Global Markets
- Profit from associates lower in Q4 due to a change in our approach to recognition of Bohai profit
- FY'25 underlying RoTE of 14.7%, including ~70bps from Ventures FVOCI
- Other items include provision relating to Korea ELS and a litigation settlement, offset by gain on property sale in India
- FY'25 statutory RoTE of 11.9%

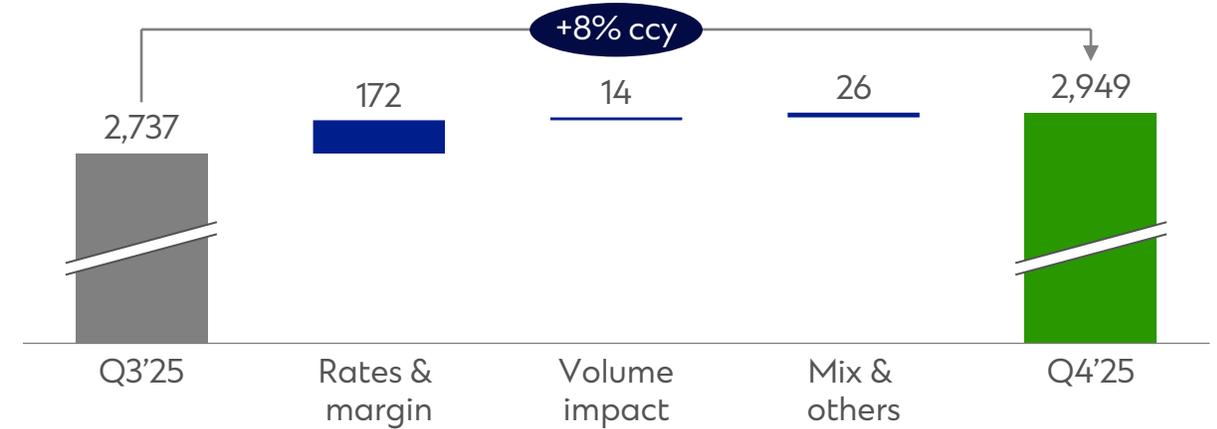


1. At constant currency and excluding notable items relating to Ghana hyperinflation and revaluation of FX positions in Egypt: \$295m in FY'24; and (\$1m) in FY'25
Note: Performance on underlying basis unless otherwise stated

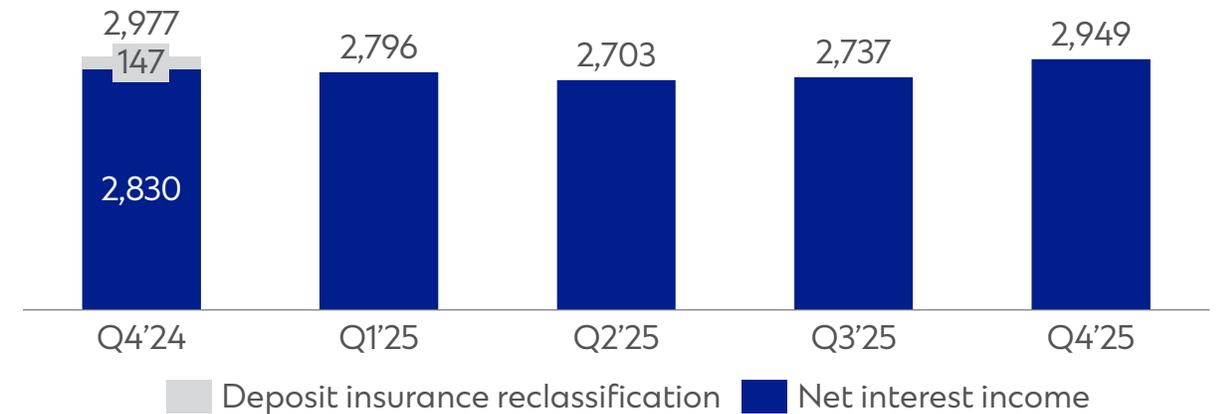
Net interest income up 1% in 2025

- Q4'25 NII up ~\$0.2bn or 8% QoQ driven by;
 - 86bps increase in HIBOR led to temporary improvement in CASA passthroughs in Q4 and timing benefit in treasury income
 - HIBOR has since reversed in Q1'26
- As a result, FY'25 NII of \$11.2bn up 1% YoY at ccy; headwinds from lower rates and WRB portfolio actions offset by volumes and mix improvement
- 2026 NII expected to be broadly flat YoY at ccy
 - Currency weighted average rates expected to drop by 44bps in 2026
 - Passthrough rates expected to move back within the guidance range
 - Continued impact from WRB portfolio actions expected to be ~2% headwind to NII
 - Offset by continued volume growth

NII QoQ (\$m)



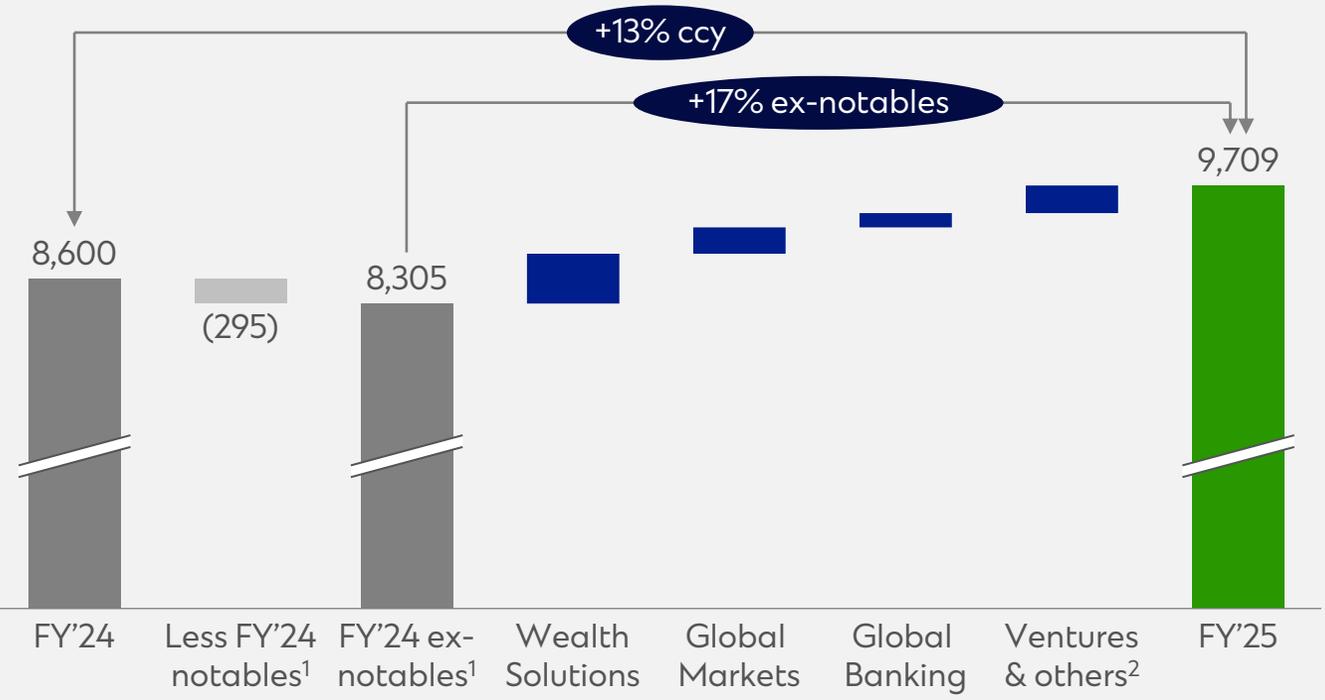
NII quarterly trend (\$m)



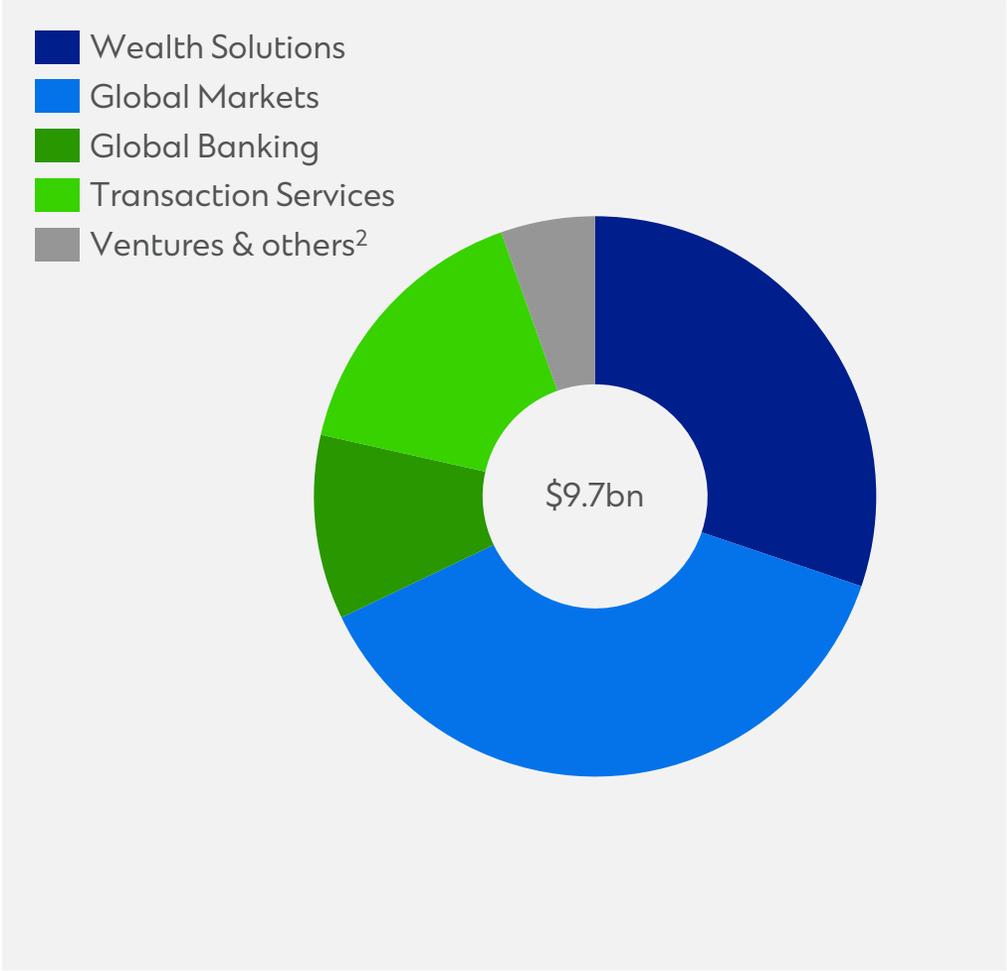
Consistent double-digit growth in non-NII

Non-NII YoY (\$m)

- FY'25 non-NII up 13% YoY at ccy; up 17% excluding notable items¹
 - Growth largely from Wealth Solutions, Global Markets and Global Banking
- FY'25 non-NII includes a \$238m gain on Solv India transaction



FY'25 non-NII product mix

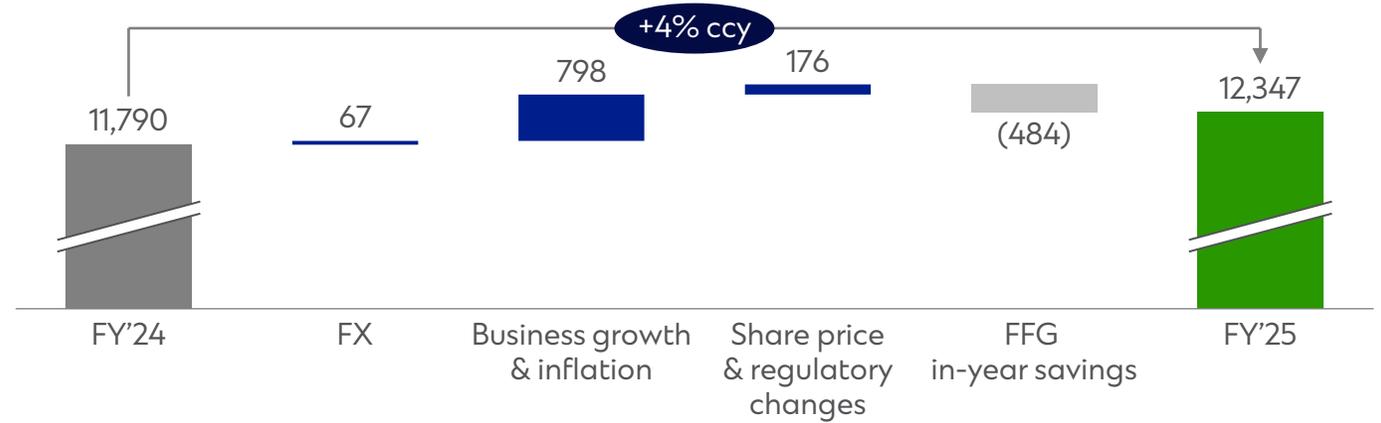


1. Notable items relating to Ghana hyperinflation and revaluation of FX positions in Egypt: \$295m in FY'24; and (\$1m) in FY'25 | 2. Others include non-NII from Transaction Services, CCPL & Other Unsecured Lending, Deposits & Mortgages, Treasury & Other, and FY'25 notable items of (\$1m)

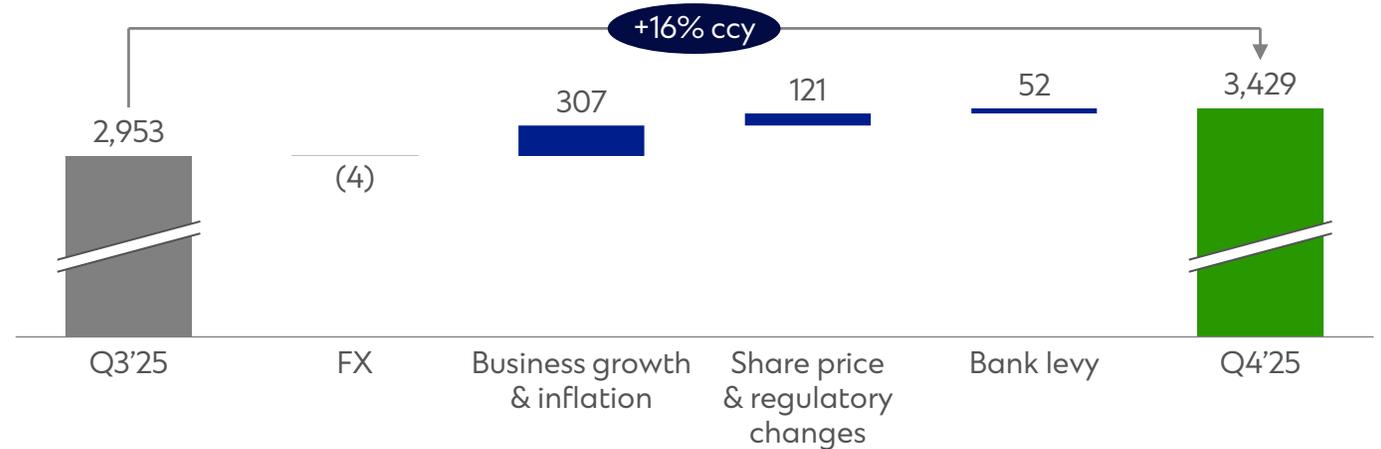
Cost driven by business growth and inflation

- FY'25 expenses up 4% YoY at ccy driven by:
 - Targeted hiring and investments in CIB and WRB Affluent
 - Impact of one-time regulatory changes to compensation, and effect of increase in share price on cash-settled deferred compensation
 - Offset by FFG savings
- 4% positive income-to-cost jaws¹ delivered in 2025
- Q4'25 cost higher QoQ largely due to:
 - \$307m business growth including increase in performance related pay
 - \$121m impact from increase in share price and regulatory changes including
 - India pension regulatory change
 - PRA rule change on accelerated vesting of shares
 - Q4 effect of increase in share price on cash-settled deferred stock awards

Operating expenses YoY (\$m)



Operating expenses QoQ (\$m)



1. At constant currency and excluding notable items relating to Ghana hyperinflation and revaluation of FX positions in Egypt: \$295m in FY'24; and (\$1m) in FY'25

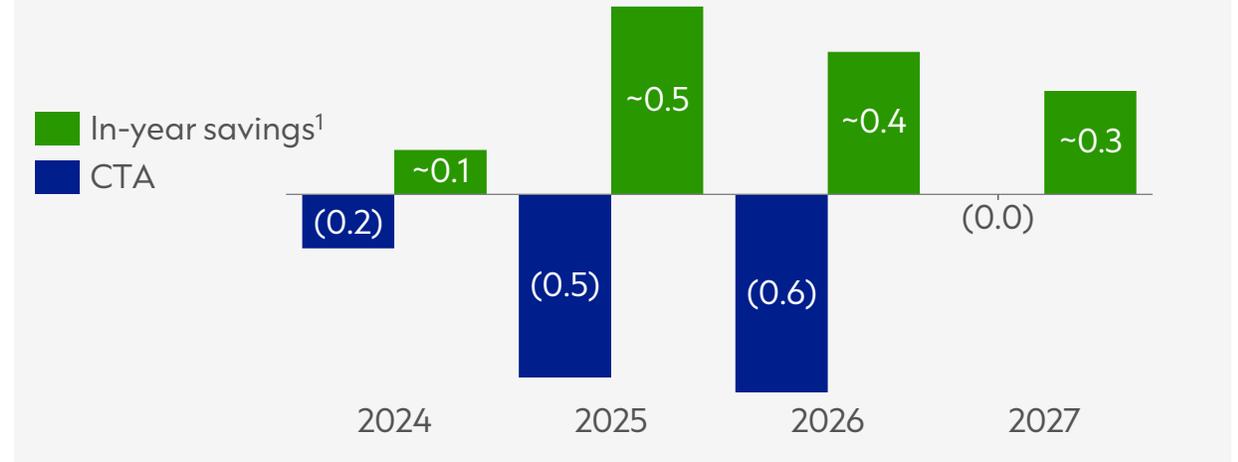
Entering the final year of Fit for Growth programme

- Fit for Growth (FFG) has continued at pace in 2025, delivering \$754m of run rate savings
 - Over 300 initiatives now mobilised
- We are maintaining our commitment to end the FFG programme at the end of 2026
- We see some new opportunities for better returns from investments outside the scope of FFG
- As a result, we are revising both CTA and associated savings for FFG to ~\$1.3bn over 2024-2026

Run-rate savings:



FFG delivery over time (\$bn)



FFG projects

Investment areas	Savings proportion	# of initiatives
Organisational Design	28%	36
Process Simplification	22%	95
Service Delivery and Platforms	32%	69
Technology Simplification	18%	143
FFG Portfolio	~\$1.3bn	343

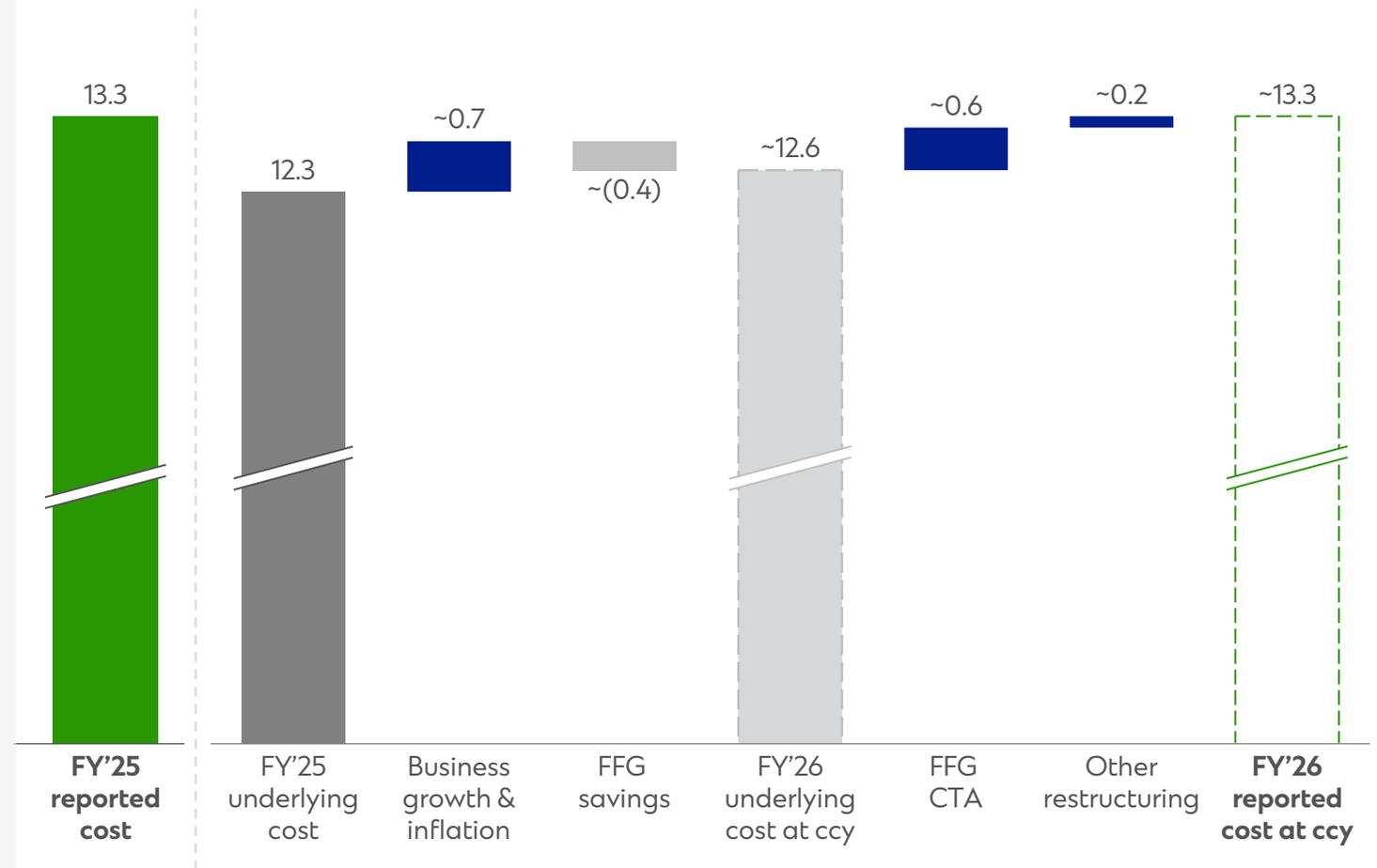


1. The incremental in-year saves here include tax efficiency and contra-revenues which are not part of operating expense saves

We are moving to a reported financial basis in 2026

- FY'26 underlying cost now expected to be ~\$12.6bn at ccy, compared to the \$12.3bn previously guided
 - Increase largely driven by investment into initiatives which will deliver further productivity and growth benefits
 - Remainder as a direct result of income outperformance and associated business cost
- FY'26 reported cost expected to be broadly flat at ccy¹. This includes:
 - Final year of FFG CTA ~\$0.6bn
 - Other restructuring ~\$0.2bn
- Beyond FY'26, costs expected to be driven by:
 - No further FFG CTA
 - Business growth and inflation
 - Further efficiency saves from FFG and other initiatives

Operating expenses (\$bn)



¹. At constant currency and excluding notable items (2025 costs include \$158m relating to Korea ELS and a litigation settlement). Forward FX rates as of 7 Feb 2026 implies ~\$0.13bn of currency translation impact

Low levels of impairment in CIB; overall credit quality remains strong

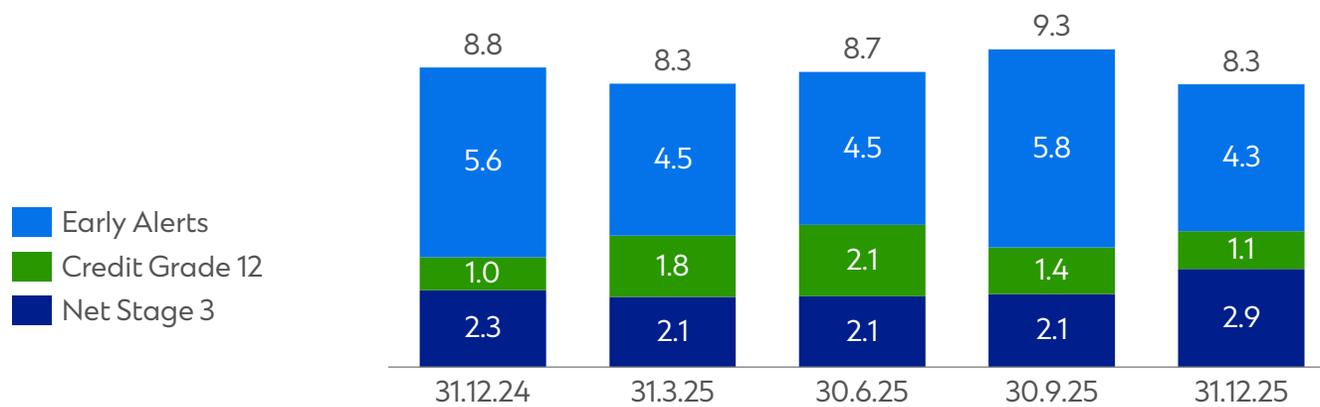
- FY'25 CIB impairment remained benign at \$4m due to net recoveries
- WRB impairment down \$28m in 2025 from portfolio optimisation actions
- FY'25 loan-loss rate of 19bps; expect to normalise towards the historical through-the-cycle 30-35bps guidance range

- Overall high-risk assets¹ down \$1bn QoQ
 - ~\$1.5bn drop in Early Alerts mainly due to a sovereign downgrade into Stage 3
 - CG12 down ~\$0.3bn due to upgrade of some corporate exposures
 - Stage 3 increase of ~\$0.8bn largely due to a sovereign downgrade from Early Alerts portfolio

Credit impairment (\$m)



Credit quality (\$bn)

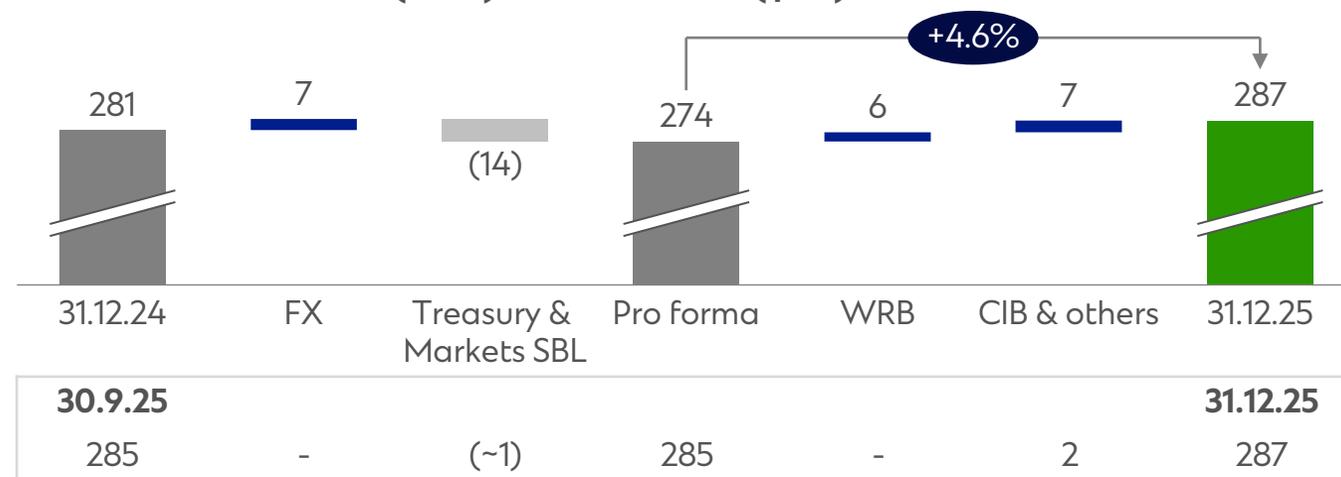


1. High risk assets include exposures classified in Early Alerts Non-Purely Precautionary (NPP), Credit Grade 12 (CG12) and Net Stage 3

Underlying growth in customer loans and deposits

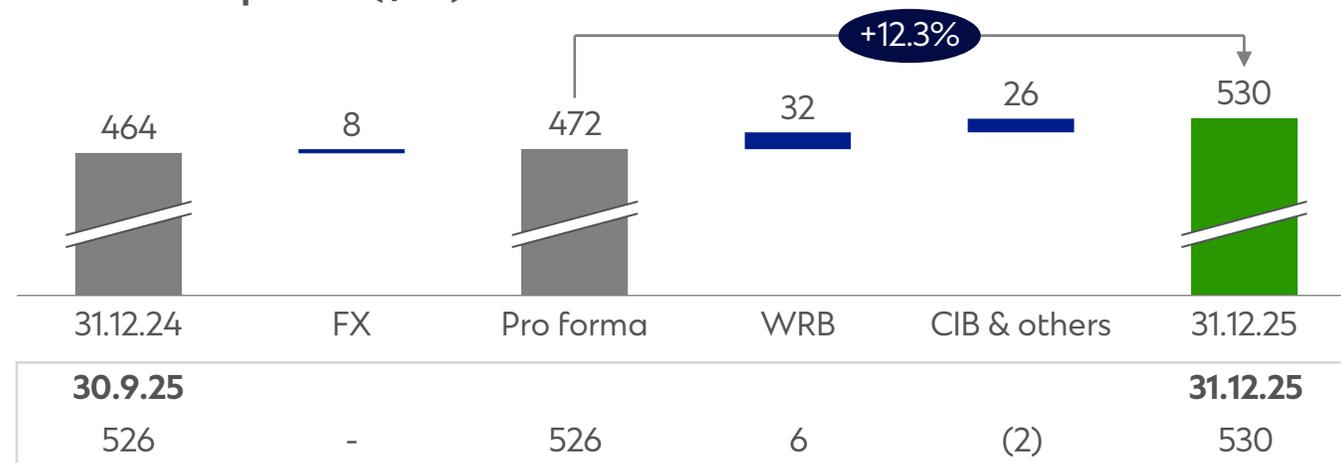
- FY'25 underlying loans and advances (L&A) up ~5% YoY
 - WRB increase driven by momentum in wealth lending and mortgages, offset by reduction in unsecured lending
 - CIB growth mainly from Global Banking
- Q4'25 underlying L&A up ~1% QoQ

Loans and advances (L&A) to customers¹ (\$bn)



- FY'25 underlying customer deposits up ~12% YoY
 - WRB growth driven by NNM campaigns targeting wealth-active clients, with growth across CASA and term deposits
 - CIB increase from Transaction Services CASA and term deposits
- Q4'25 underlying customer deposits up ~1% QoQ

Customer deposits² (\$bn)



1. L&A to customers at amortised cost and excludes fair value through profit and loss | 2. Customer deposits at amortised cost, and excludes fair value through profit and loss, and repurchase agreements

Robust capital position

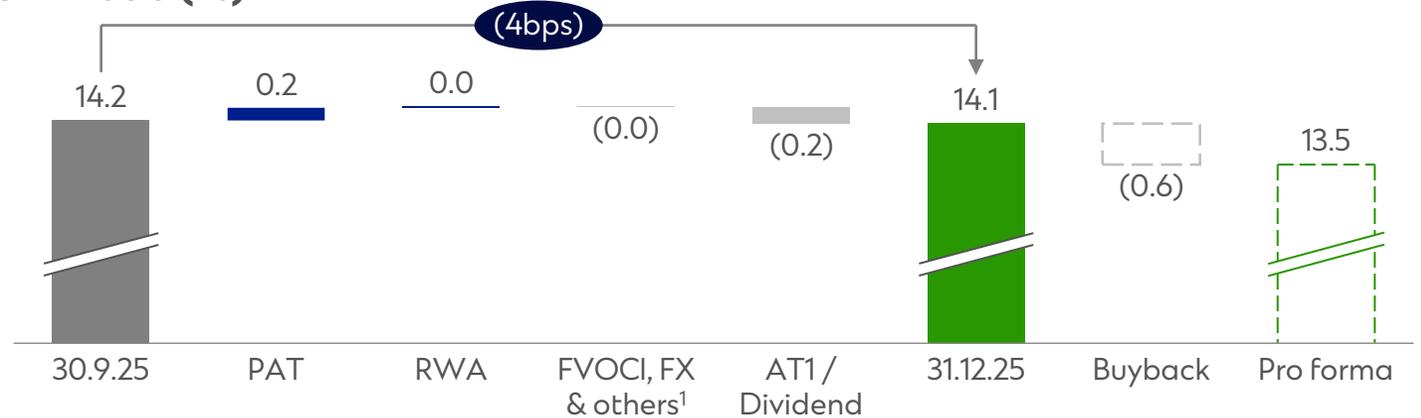
- FY'25 RWA up 4% YoY, or 3% excluding FX impact
 - Annual operational risk RWA increase recognised in Q4'25 rather than Q1'26, as earlier guided
 - Resulting in two operational risk RWA increases in 2025
- Q4'25 RWA broadly flat QoQ; increase from credit and operational risk RWA offset by lower market risk RWA

Risk-weighted assets (\$bn)



- CET1 ratio of 14.1% down 4bps QoQ
 - Profit accretion offset by dividend and AT1
- The \$1.3bn buyback announced in Jul'25 already completed
- Announcing a new share buyback of \$1.5bn, which would take CET1 ratio to 13.5% pro forma

CET1 ratio (%)



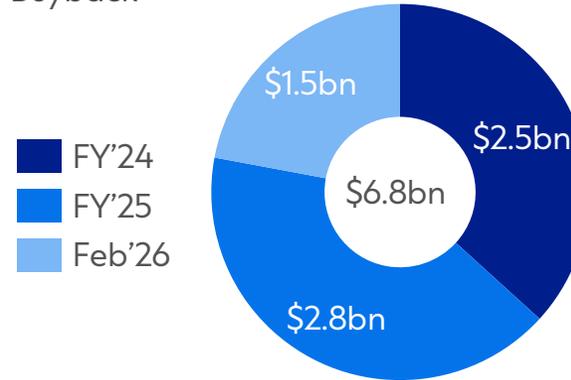
1. "Others" in CET1 include Expected Loss, other deductions and reserve movement

Exceeded the shareholder distributions target

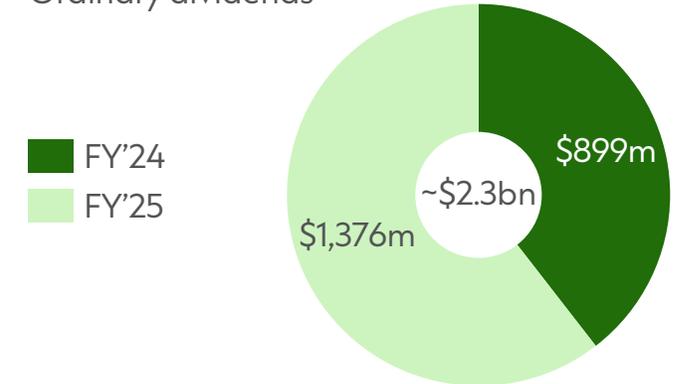
- ~\$9.1bn shareholder distributions announced since Feb'24
 - \$6.8bn share buyback, including \$1.5bn newly announced
 - ~\$2.3bn ordinary dividends including;
 - ~\$0.9bn 2024 full year dividend
 - ~\$0.3bn 2025 interim, and final dividend of ~\$1.1bn
- FY'25 ordinary dividend per share increased 65% YoY

Shareholder distributions (since Feb'24)

Buyback



Ordinary dividends



Underlying EPS (cents)

- FY'25 underlying EPS up 37% YoY



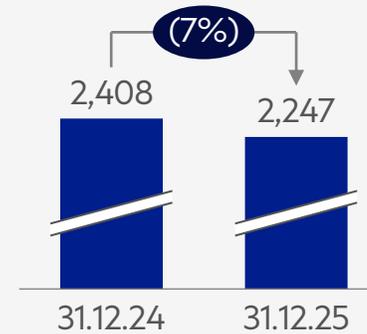
Dividend per share (cents)

- Ordinary DPS up 24 cents YoY



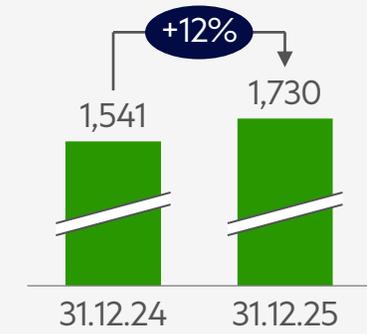
Ordinary share count¹ (millions)

- Ordinary shares down 7% YoY



TNAV per share (cents)

- TNAV per share up 189 cents YoY

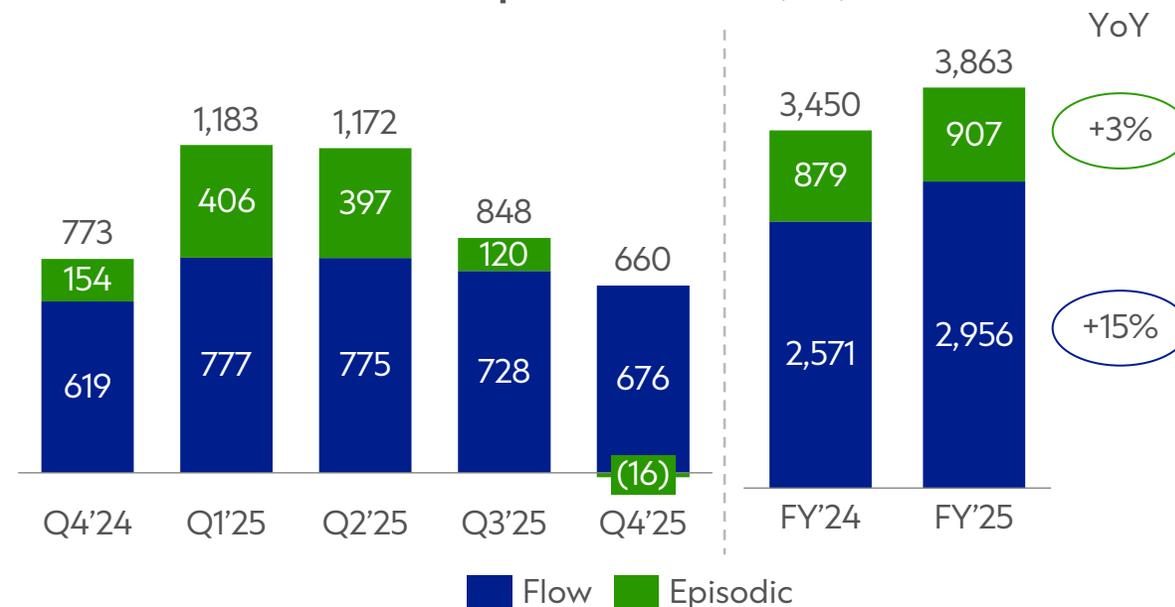


1. Ordinary shares count here excludes shares held in employee benefit trust

CIB: Double-digit growth in Global Banking and Global Markets

CIB (\$m)	Q4'25	YoY ccy B/(W)	FY'25	YoY ccy B/(W)
Transaction Services	1,521	(9%)	6,005	(7%)
Global Banking	545	7%	2,229	15%
Global Markets	660	(15%)	3,863	12%
Treasury & Other	115	n.m.	297	163%
Operating income	2,841	(0%)	12,394	4%
Operating expenses	(1,771)	1%	(6,509)	(2%)
Pre-provision operating profit	1,070	2%	5,885	6%
Credit impairment	46	(18%)	(4)	(104%)
Other impairment	(2)	99%	(6)	98%
Underlying profit before tax	1,114	15%	5,875	9%

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



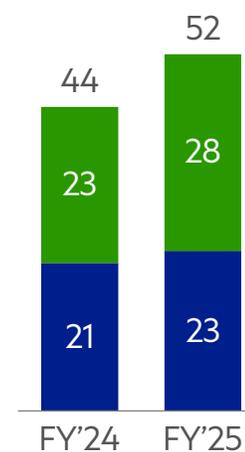
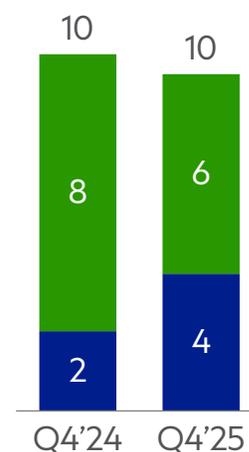
- FY'25 Transaction Services income down 7% YoY at ccy, driven by lower Payments and Liquidity income due to rates impact
- FY'25 Global Banking up 15% YoY at ccy, reflecting strong growth in origination and distribution, as well as supportive capital market conditions
- FY'25 Global Markets income up 12% YoY at ccy, with double-digit growth in Flow income driven by increased client activity
 - FY'25 episodic income up 3% YoY
 - Lower episodic income in Q4 driven by timing of large client deals, and broad-based market movements across a range of asset classes which impacted inventory held for client activity

WRB: Consistent strong double-digit growth in Wealth Solutions

WRB (\$m)	Q4'25	YoY ccy B/(W)	FY'25	YoY ccy B/(W)
Investment Products	553	22%	2,347	28%
Bancassurance	124	13%	739	12%
Wealth Solutions	677	20%	3,086	24%
Deposits & Mortgages	1,050	(1%)	4,080	(2%)
CCPL & Other Unsecured Lending	264	(2%)	1,080	0%
Treasury & Other	59	(62%)	218	(23%)
Operating income	2,050	0%	8,464	6%
Operating expenses	(1,341)	(1%)	(4,982)	(5%)
Pre-provision operating profit	709	(1%)	3,482	7%
Credit impairment	(156)	11%	(595)	4%
Other impairment	2	101%	(4)	96%
Underlying profit before tax	555	20%	2,883	14%

Affluent clients NNM and AUM (\$bn)

Net new money (NNM)¹



Assets under management (AUM)



■ Wealth ■ Deposits

- Consistent double-digit growth in Wealth Solutions, with FY'25 income up 24% YoY driven by broad-based growth in Investment Products & Bancassurance
- Deposits & Mortgages income impacted by rates headwind
- NNM flows of \$10bn in Q4'25; with FY'25 NNM of \$52bn equivalent to 14% growth² of AUM
- Affluent AUM of \$447bn up 22% YoY, with 54% proportion in Wealth AUM
- 275k Affluent new-to-bank clients onboarded in 2025, consistently onboarding >60k clients per quarter



1. NNM at YTD constant currency FX rates | 2. FY'25 Affluent NNM divided by opening AUM of \$367bn as of 31.12.24

Upcoming changes to our financial disclosures

- Group and segment reporting will move from underlying to reported basis
- FFG, restructuring & other items of \$937m in 2025 will be allocated across income, cost and impairment; these will be reported above the line going forward
 - Material notable items (i.e., accounting volatility, transaction costs, and litigation settlement) will be disclosed where applicable
- Changes to Ventures segment:
 - Digital Banks will now be reported within WRB segment
 - SCV will now be reported within the C&O segment

Underlying/current view (\$m)	FY'25
Net interest income (NII)	11,185
Non-NII	9,709
Operating income	20,894
Operating expenses	(12,347)
Pre-provision operating profit	8,547
Credit impairment	(676)
Other impairment	(42)
Profit from associates and joint ventures	71
Underlying profit before tax	7,900
FFG, restructuring and other items	(937)
Reported profit before tax	6,963
Underlying RoTE	14.7%

FFG, restructuring & other items allocations:

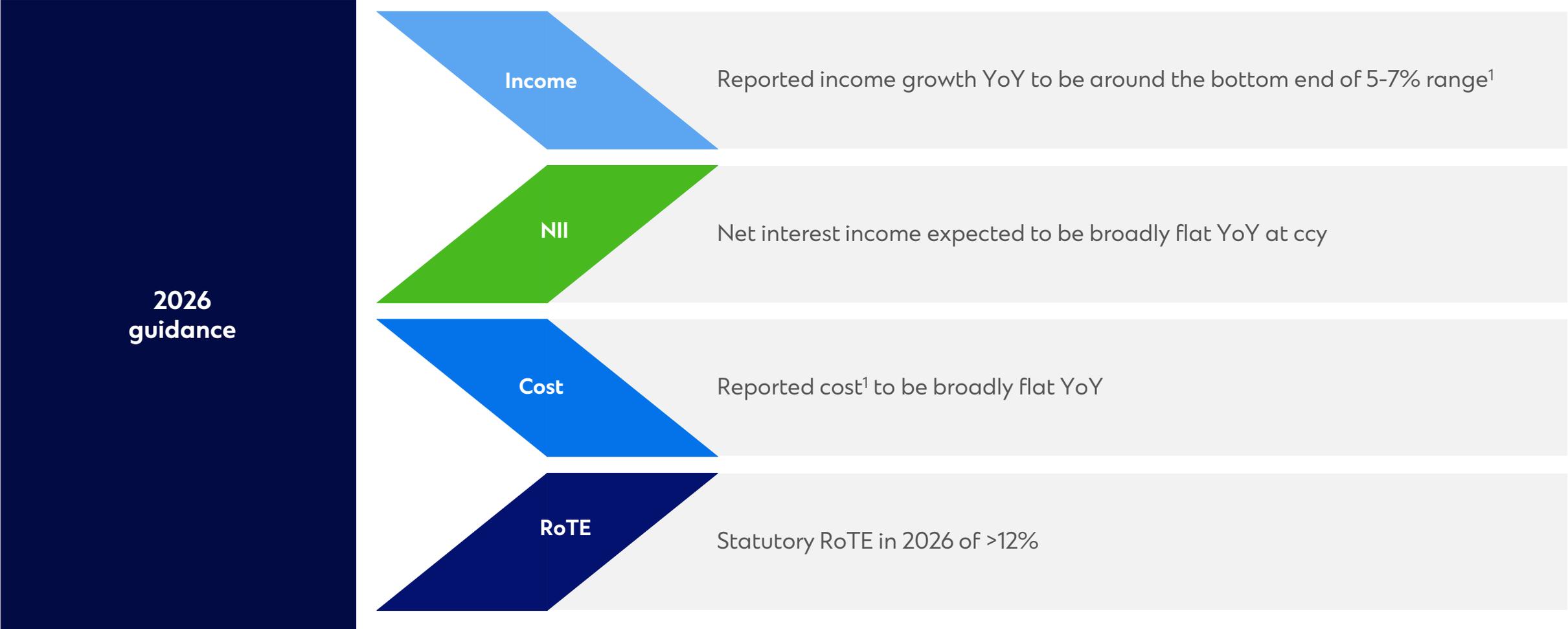
- +\$48m to income
- (\$957m) to cost
- +\$4m to credit impairment
- (\$23m) to other impairment
- (\$9m) to associates

Reported/restated view (\$m)	FY'25
Net interest income (NII) ¹	11,184
Non-NII	9,758
Reported income²	20,942
Operating expenses ³	(13,304)
Pre-provision operating profit	7,638
Credit impairment	(672)
Other impairment	(65)
Profit from associates and joint ventures	62
Reported profit before tax	6,963
Statutory RoTE	11.9%



1. Net interest income adjusted for trading book funding cost, treasury currency management activities, and financial guarantee fees on interest earning assets | 2.. Income includes \$113m of notable items relating to a property sale | 3. Costs include \$158m relating to Korea ELS and a litigation settlement

Forward-looking targets to be on a reported basis



Medium-term financial framework to be provided in May

 1. At constant currency and excluding material notable items (income includes \$113m relating to a property sale, costs include \$158m relating to Korea ELS and a litigation settlement)
• Forward FX rates as of 7 Feb 2026 implies additional ~\$0.1bn of currency translation impact on 2025 income, ~\$0.05bn impact on 2025 NII; additional currency translation impact of ~\$0.13bn on cost
• Base for 2025 income ex-notables and on forward FX is ~\$20.9bn; base for 2025 cost ex-notables and on forward FX is ~\$13.3bn

CEO update

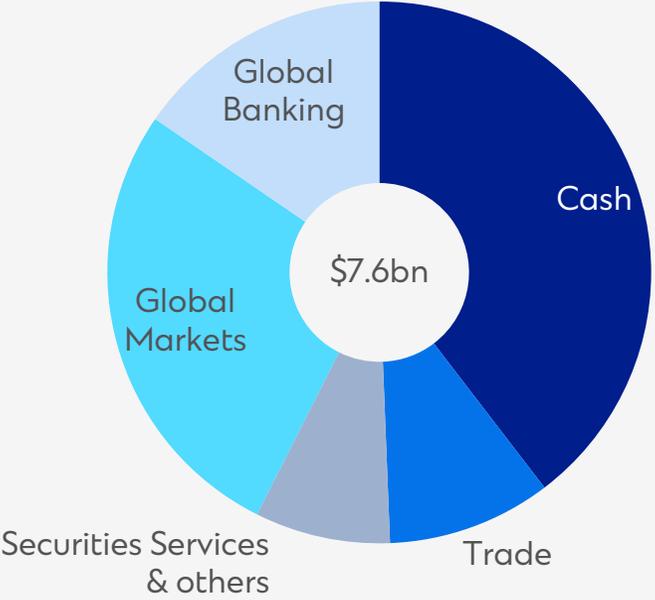
Bill Winters
Group Chief Executive



Serving the cross-border needs of our clients in CIB

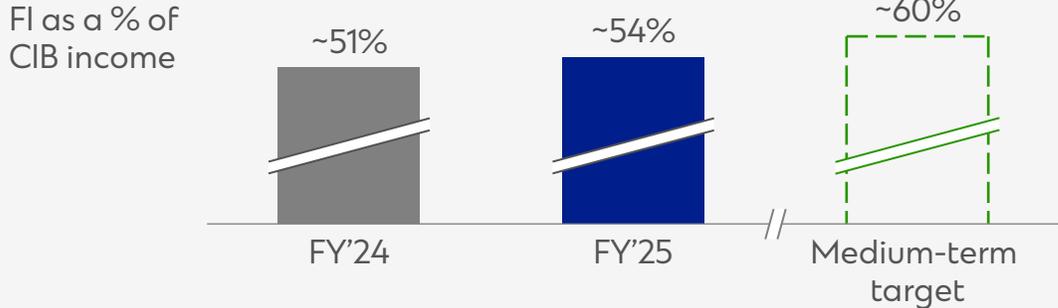
Leveraging our network to capture client opportunities...

- FY'25 network income of \$7.6bn up 4% YoY or 11% excluding rates impact
- Continued to capture shifts in global supply chains across our corridors
 - China is re-routing trade flows, and our network is capturing the upside, with China to ASEAN up 20% YoY; China to Africa up 25%
 - Intra-regional trade and investment flows benefiting Global Banking and Global Markets, with intra-AME network income up 19%



... and growing share of income from Financial Institution clients

- Income contribution from FI clients up ~3%pts YoY; on an upward trajectory to our medium-term target of ~60%



... whilst focusing resources on larger top clients

- Exited >3k clients in line with our plan to sharpen focus on larger cross-border clients



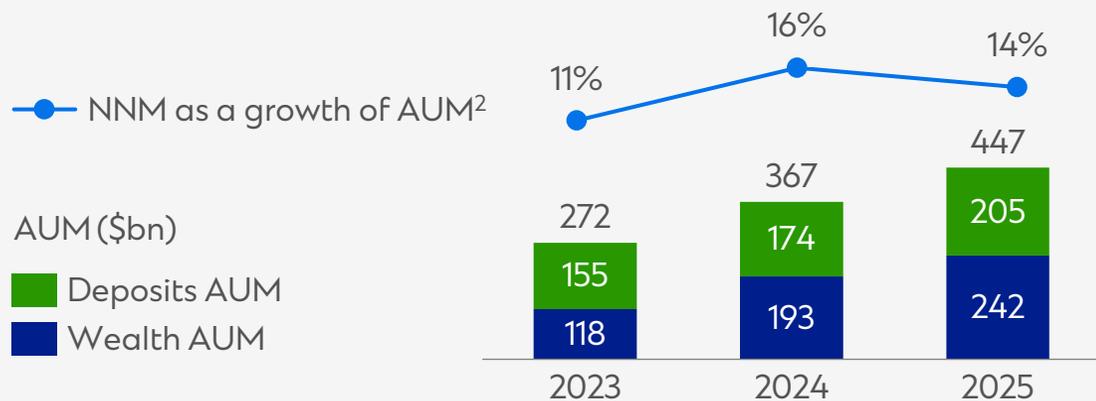
Helping our Affluent clients manage wealth across geographies

Strong delivery of Affluent net new money (NNM)

- Delivered \$52bn of Affluent NNM¹ in 2025; 61% from international clients
 - FY'25 NNM is equivalent to 14% growth of AUM

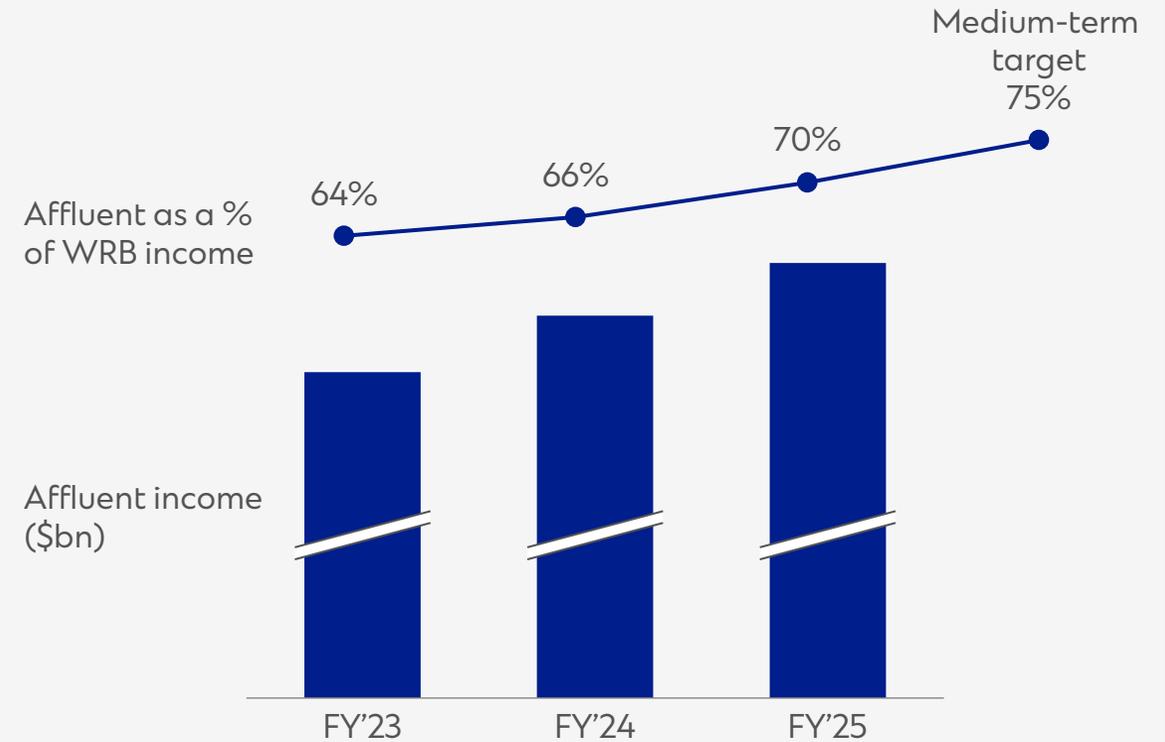


...with NNM contributing significantly to AUM growth



Our Affluent business yielding results as we continue to invest

- Affluent income now 70% of WRB income in 2025, up ~4%pts YoY
- Consistently delivered strong double-digit YoY growth in Wealth Solutions income



1. NNM at YTD constant currency FX rates | 2. Full year Affluent NNM divided by opening AUM, i.e. FY'25 NNM divided by AUM of \$367bn as of 31.12.24

Innovating in our Ventures business

Digital Banks

mox

Customer numbers up 15% in 2025, reaching ~750k customers

Mox banks >10% of Hong Kong's bankable population

trust

Customer numbers in 2025 up 15% YoY reaching over 1m customers

Trust's share of adult population in Singapore now >20%

The digital banks to be reported within WRB going forward

SC Ventures (SCV)

SCV maintained positive momentum, including FVOCI RoTE benefit of ~70bps in 2025 largely from Ripple and Toss



Successful exits or deconsolidation events in 2025, including stakes in Solv India, Ripple (partial) and Hidden Road

Libeara

Libeara supported over \$1bn of on-chain real world assets on their tokenisation platform

zodia
MARKETS

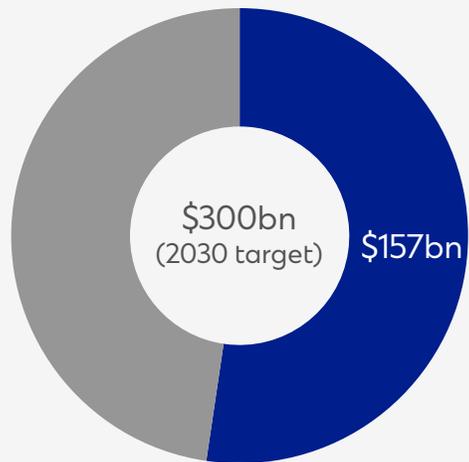
Zodia Markets successfully raised \$18.3m in 2025 in a Series A funding round

SCV to be reported within C&O going forward

Delivering on our sustainable finance and net zero commitments

- Surpassed the \$1bn Sustainable Finance (SF) income target
 - FY'25 SF income of ~\$1.1bn, up 9% YoY
- Already mobilised ~\$157bn¹ of sustainable finance since the start of 2021
 - Well on track to our \$300bn target by 2030

- Sustainable finance mobilised since 1.1.21¹
- Remainder through 2030



Delivering on our net zero commitments



Became net zero in our own operations during 2025 including emissions from:



Scope 1



Scope 2



Good progress towards our interim 2030 financed and facilitated emissions targets

12 in scope sectors covering high-emitting sectors, including oil & gas

Other key highlights

- Signed an exclusive 5-year mandate with the Brazilian State of Acre² to sell high-integrity forest protection carbon credits
- Closed a \$200m Outcome bond³, the 1st with returns linked to carbon credits
- Won the Strategic Leadership Award⁴ from Climate Resilience Awards for Business
- Ranked first in the Global Bank Climate Adaptation Assessment 2025, ranking the world's 50 largest commercial banks on their adaptation maturity
- Maintained or improved on our priority ESG Ratings, including an "A" rating from CDP⁵



In conclusion



Our 2025 performance demonstrated the ongoing success of our strategy and the resilience of our growth engines



Q1'26 has started strongly across CIB and WRB



Over \$9bn shareholder distributions announced since Feb'24, including the \$1.5bn share buyback announced today



Targeting a statutory RoTE of >12% in 2026; medium-term financial framework to be provided in May

Appendices

Tangible net asset value (TNAV) movements

	Tangible equity (\$m)	TNAV per share (cents)	Basic # of ordinary shares (m)
As of 30.9.25	38,611	1,684	2,293
Profit attributable to ordinary shareholders	476	21	
Movement in intangible assets	(86)	(4)	
Dividends paid to:			
Ordinary shareholders	-	-	
Other equity holders	(11)	(0)	
Share buyback	-	23	(31)
FX	140	6	
Own credit adjustment	(54)	(2)	
Fair value movements through other comprehensive income	162	7	
Cashflow hedge reserve	(46)	(2)	
Group's employee share schemes	(366)	(16)	
Others	42	14	(15)
As of 31.12.25	38,868	1,730	2,247
TNAV per share QoQ		+46 cents	
TNAV per share YoY		+189 cents	



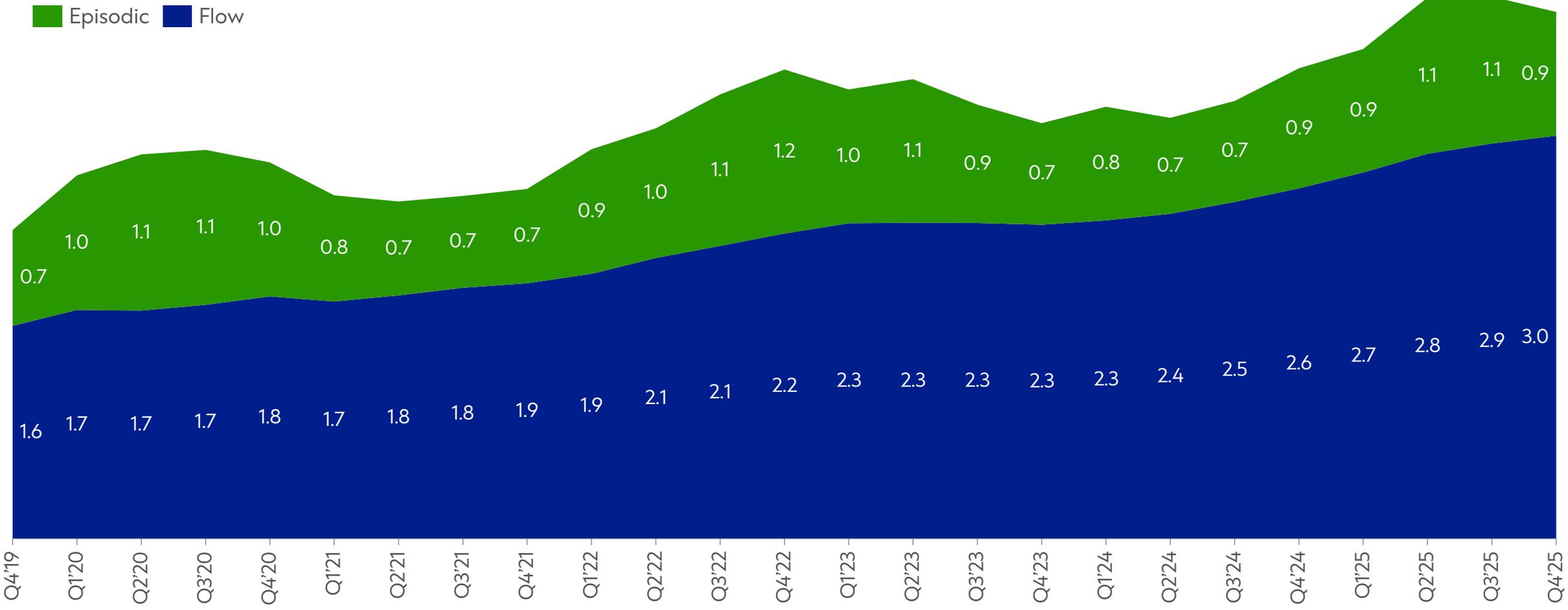
Product income

\$m	Q4'25	YoY B/(W)	YoY ccy B/(W)	FY'25	YoY B/(W)	YoY ccy B/(W)
Transaction Services	1,521	(145)	(9%)	6,005	(429)	(7%)
Payments & Liquidity	1,065	(128)	(11%)	4,155	(450)	(10%)
Securities & Prime Services	173	12	9%	648	37	7%
Trade & Working Capital	283	(29)	(10%)	1,202	(16)	(1%)
Global Banking	545	45	7%	2,229	294	15%
Lending & Financial Solutions	481	47	9%	1,905	228	13%
Capital Markets & Advisory	64	(2)	(5%)	324	66	26%
Global Markets	660	(113)	(15%)	3,863	413	12%
Macro Trading	499	(155)	(24%)	3,116	264	9%
Credit Trading	138	0	0%	753	109	17%
Valuation & Other Adj.	23	42	n.m.	(6)	40	87%
Wealth Solutions	677	115	20%	3,086	596	24%
Investment Products	553	101	22%	2,347	520	28%
Bancassurance	124	14	13%	739	76	12%
Deposits & Mortgages	1,050	(8)	(1%)	4,080	(90)	(2%)
CCPL & Other Unsecured Lending	264	(6)	(2%)	1,080	(1)	0%
Ventures	56	(4)	(8%)	415	232	125%
Digital Banks	58	17	39%	195	53	36%
SCV	(2)	(21)	(111%)	220	179	n.m.
Treasury & Other	75	130	n.m.	136	183	n.m.
Operating income	4,848		(0%)	20,894		6%



Consistent flow income growth; episodic income range-bound

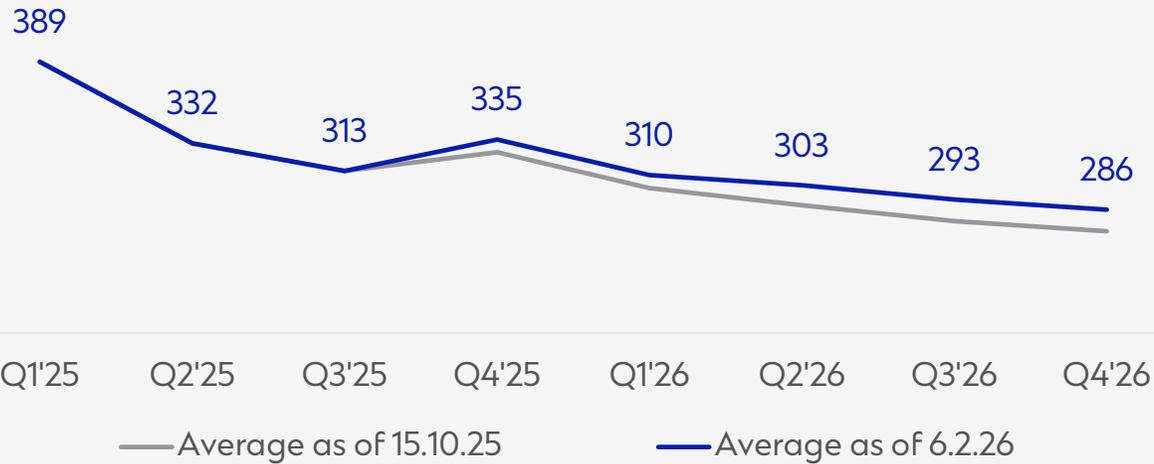
Global Markets: Flow and episodic last 12-month rolling income¹ (\$bn)



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

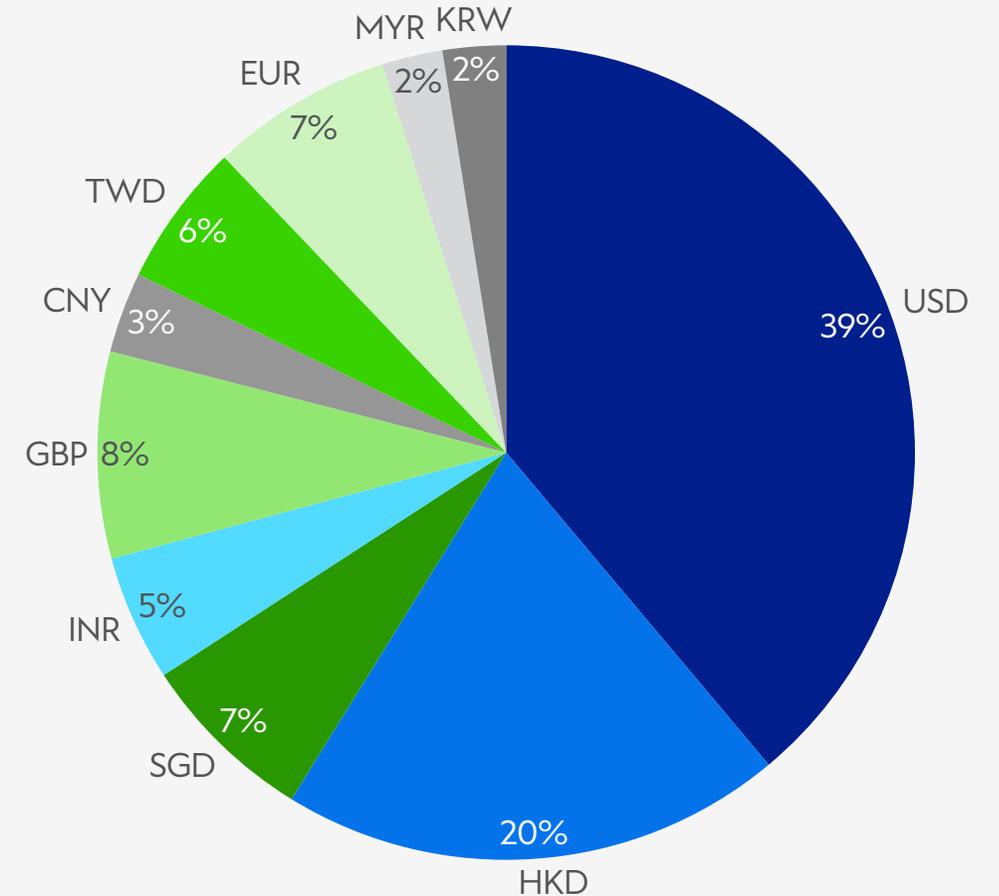
Interest rate assumptions

Currency-weighted average¹ (bps)



bps	15.10.25	Change	6.2.26	Change
FY'24	441		441	
FY'25	340	(101)	342	(98)
FY'26	285	(55)	298	(44)

Dec'25 top 10 currency weightings



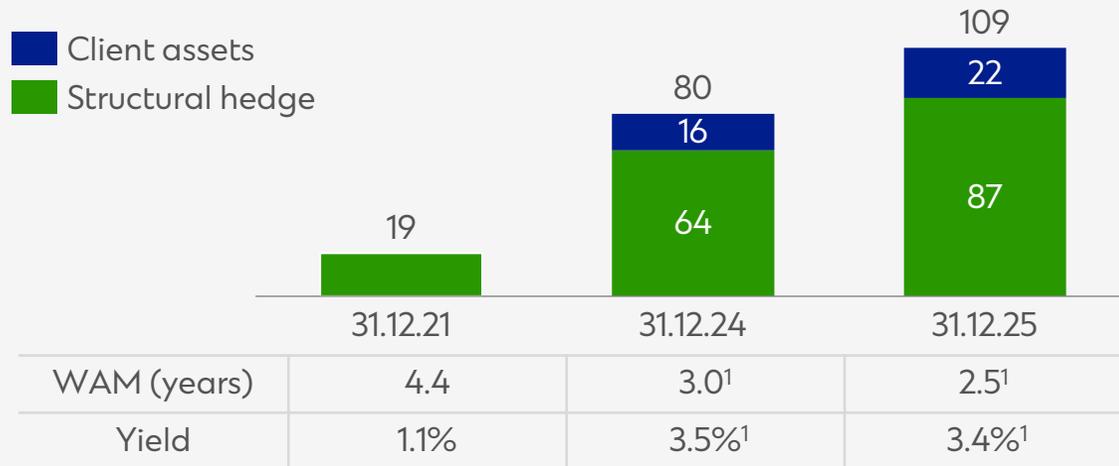
1. Average rate change implied by market forward rates across 10 currencies, weighted based on the Group's average proforma interest rate sensitivity to each currency over the quarter
Breakdown of pie charts might not add to 100% due to rounding

Hedging strategy reducing NII volatility

Hedge evolution

- Overall duration strategy includes:
 - Treasury structural hedge positions of swaps and HTC securities (\$87bn)
 - Portfolio of client fixed rate mortgage assets (\$22bn)
 - Dynamic management of FVOCI securities adds duration
- Hedge will increase in 2026 but not necessarily at the same pace as 2025, with new hedges subject to market conditions and capacity constraints

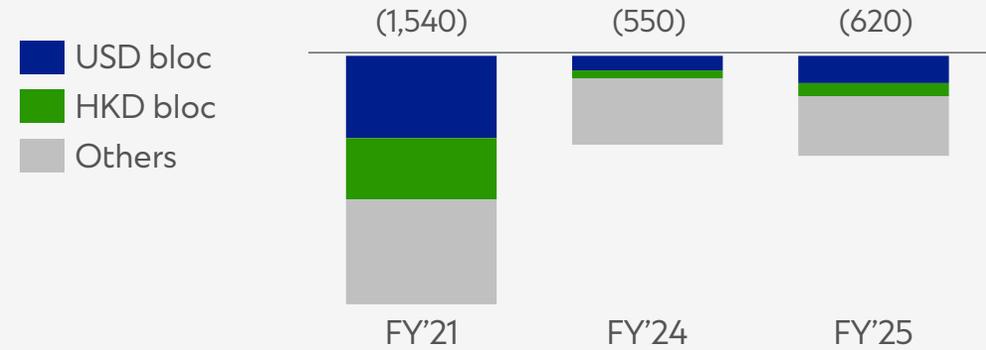
Notional (\$bn)



Interest rate risk in the banking book (IRRBB)

- FY'25 NII sensitivity increased due to balance sheet growth and HKD rate movements partially offset by an increase in structural hedging
- Changes in deposit volumes and PTRs at different points through the interest rate cycle may impact sensitivity in the future

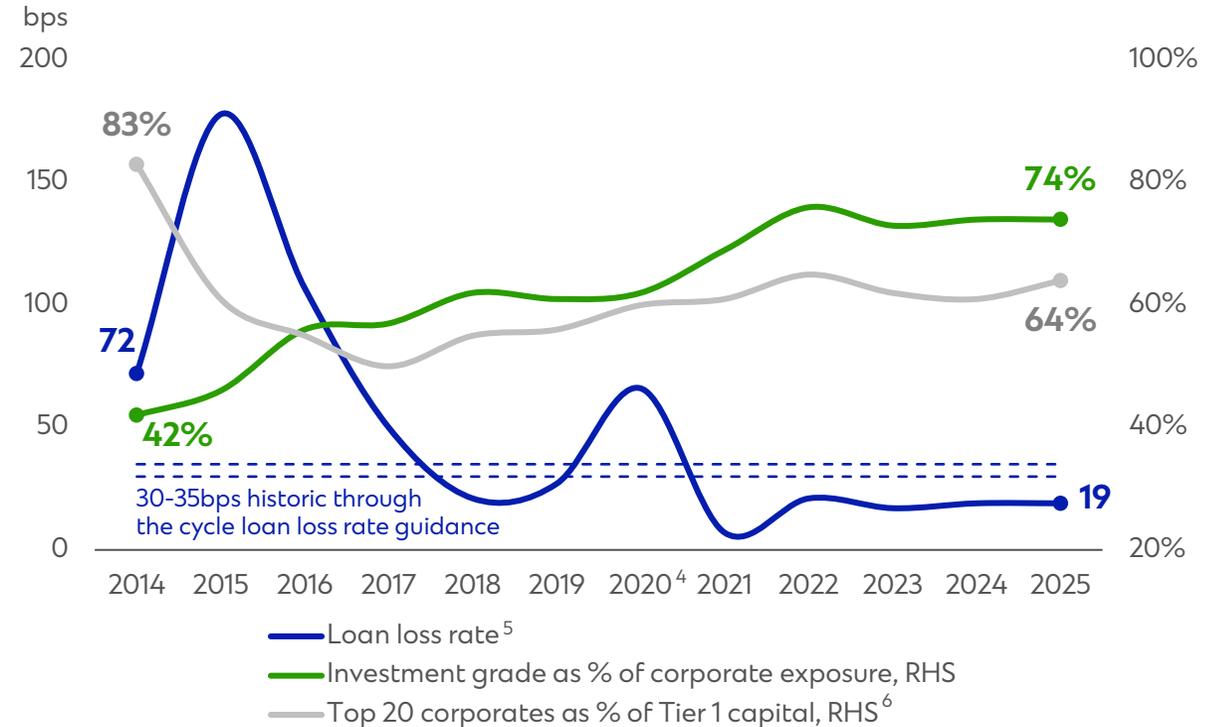
Annualised impact to banking book NII from instantaneous -100bps parallel shift in interest rates across all currencies (\$m)



Stronger risk foundations supporting resilient performance

- Key portfolio indicators improved since FY'14 reflecting:
 - Portfolio diversity, lower concentrations, proactive management
 - CIB focus on top-tier clients, WRB focus on Affluent & lower CCPL
- HK CRE exposures \$1.5bn, down \$0.3bn QoQ due to repayments
 - 86% secured¹ with average LTV¹ below 50%
 - 94% performing², no change to stage 3 exposures QoQ
 - \$47m overlay, down \$13m QoQ in large part due to repayments
- China CRE exposures \$0.8bn, down 80% since 31.12.21
 - \$0.4bn in stage 3² with 67% cover ratio, 82% including collateral
 - \$36m of management overlay retained against performing book
- Private credit exposures³ below \$3.5bn, <0.5% of total Group exposure
 - Subject to same stringent underwriting standards as any other credit
 - Regular portfolio reviews with no material issues observed
- Lower cover ratio due to restructuring of fully provided China CRE exposures & a sovereign downgrade with strong credit mitigants in place

Risk indicators

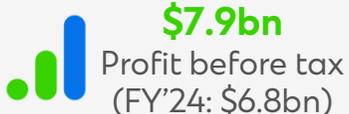


	FY'14 (IAS 39)	FY'25 (IFRS 9)
Total cover ratio (excl./incl. collateral) ⁷	52% / 62%	52% / 68%
Loan-to-value of mortgage portfolio	49%	48%
Affluent income ⁸ % of WRB	44%	70%

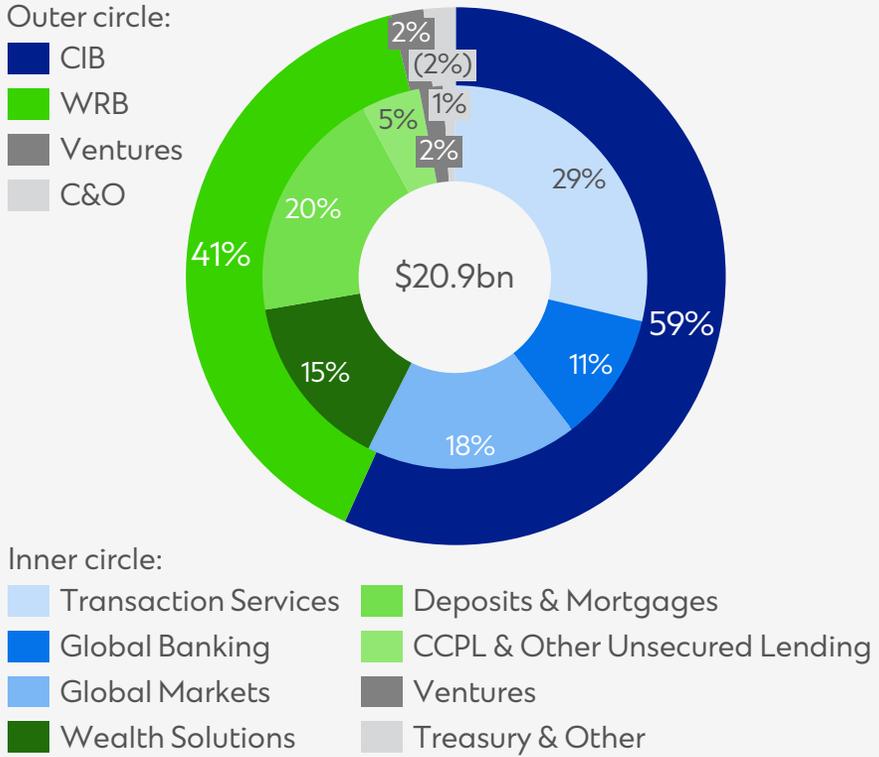


1. Based on November 2025 data | 2. Only includes loans to customers | 3. Includes off-balance sheet items | 4. Loan loss rate includes management overlay, mostly arising from COVID-19, contributing 11bps in FY'20 | 5. Credit impairment under IFRS 9, effective from 1 January 2018, covers a broader asset base than loan impairment under IAS 39. Loan loss rates between 2014 and 2017 were prepared on an IAS 39 basis | 6. Excludes reverse repurchase agreements from 2022 | 7. FY'14 includes both individual and portfolio impairment provisions. FY'25 includes Stage 3 provisions. Following adoption of IFRS9, the definition of nonperforming loans and Stage 3 loans has been aligned | 8. Affluent income is that generated from Private Banking, Priority and Premium clients WRB. FY'14 affluent segment contribution to Retail Banking income is based on client income.

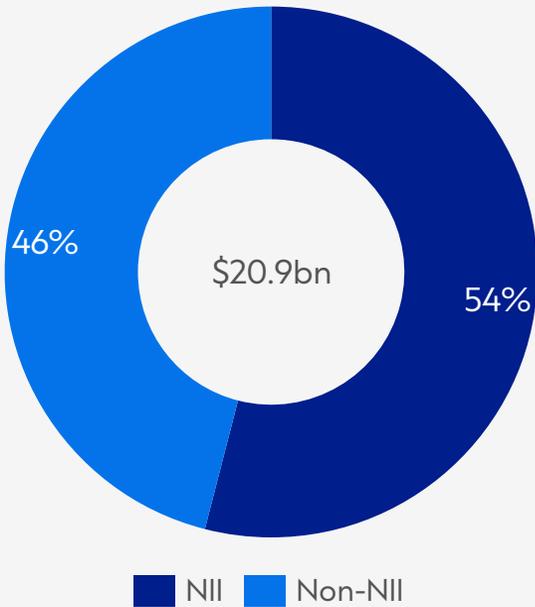
Strong underlying performance founded on a diverse franchise



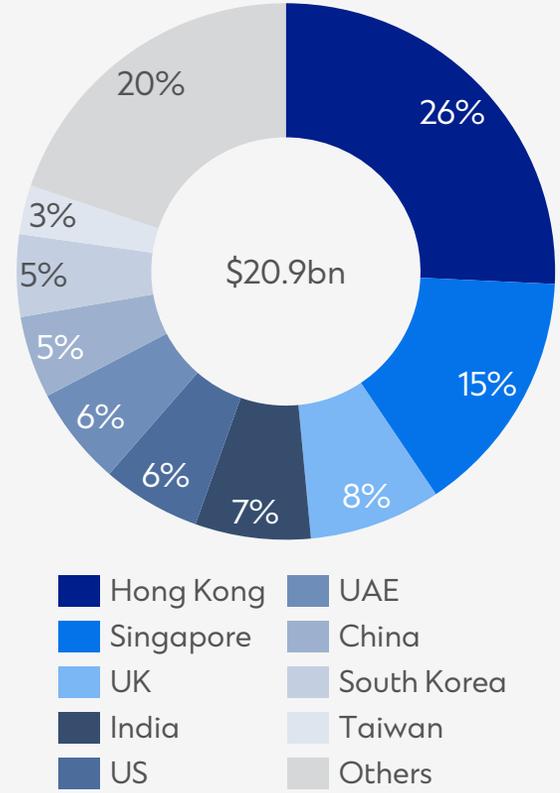
FY'25 income by product and segment¹



FY'25 income split¹



FY'25 income by geography¹



1. Breakdown of pie charts might not add to 100% due to rounding

Strong foundations from a diversified balance sheet



14.1%
CET1%
min. requirement:
10.3%

33.5%
MREL%
min. requirement:
28.4%

4.7%
Leverage ratio
min. requirement:
3.7%

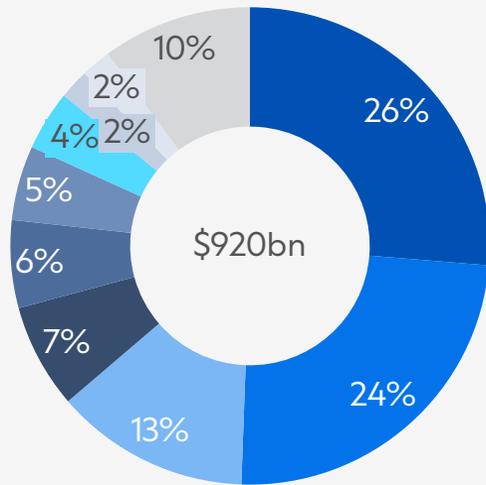


155%
LCR¹
min. requirement:
100%

139%
NSFR²
min. requirement:
100%

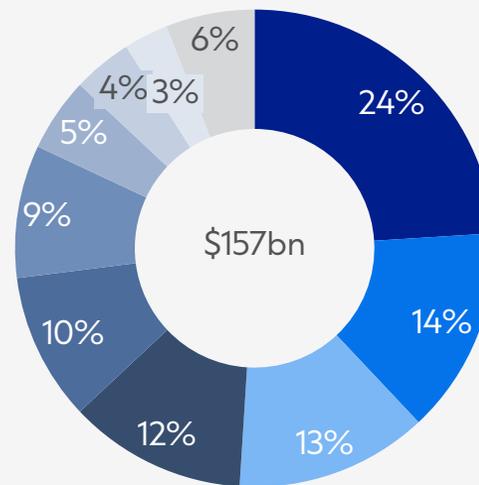
51%
Advances-to-
deposits ratio

Total assets by market³



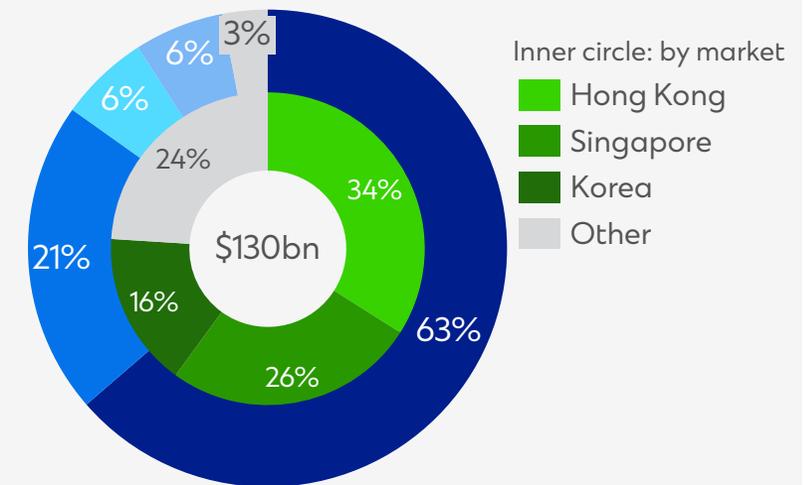
- UK
- Hong Kong
- Singapore
- US
- South Korea
- China
- India
- UAE
- Taiwan
- Other

L&A by industry: CIB and C&O³



- Financing, insurance & non-banking
- Manufacturing
- Transport, telecom & utilities
- Government
- Commercial real estate
- Energy
- Food & household products
- Consumer durables
- Mining & quarrying
- Other

L&A: WRB & Ventures³



- Inner circle: by market
- Hong Kong
 - Singapore
 - Korea
 - Other
- Outer circle: by product
- Mortgage
 - Secured wealth products
 - Personal loans & other unsecured lending
 - Credit Cards
 - Other

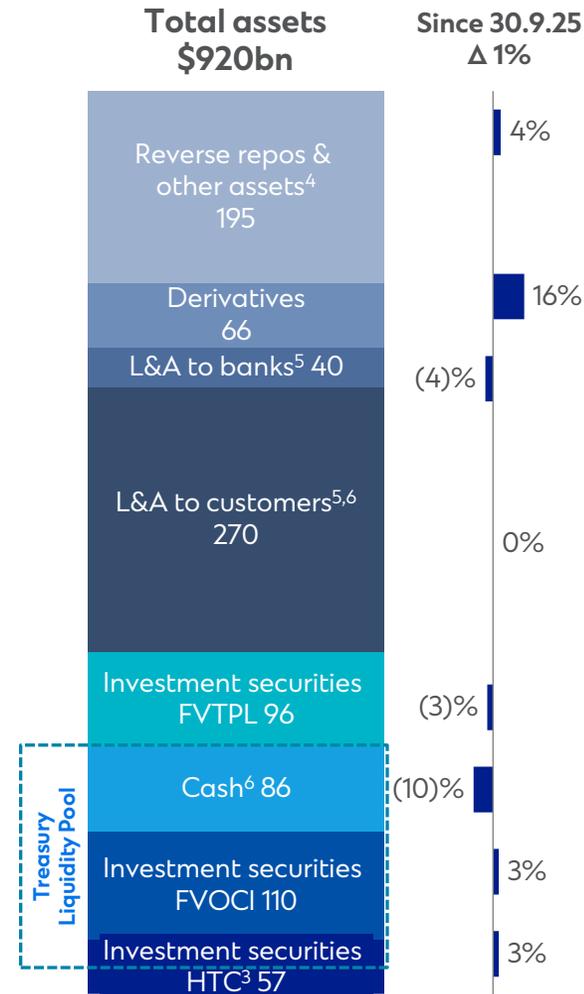
1. Point in time | 2. Average of four preceding quarters | 3. Breakdown of pie charts might not add to 100% due to rounding



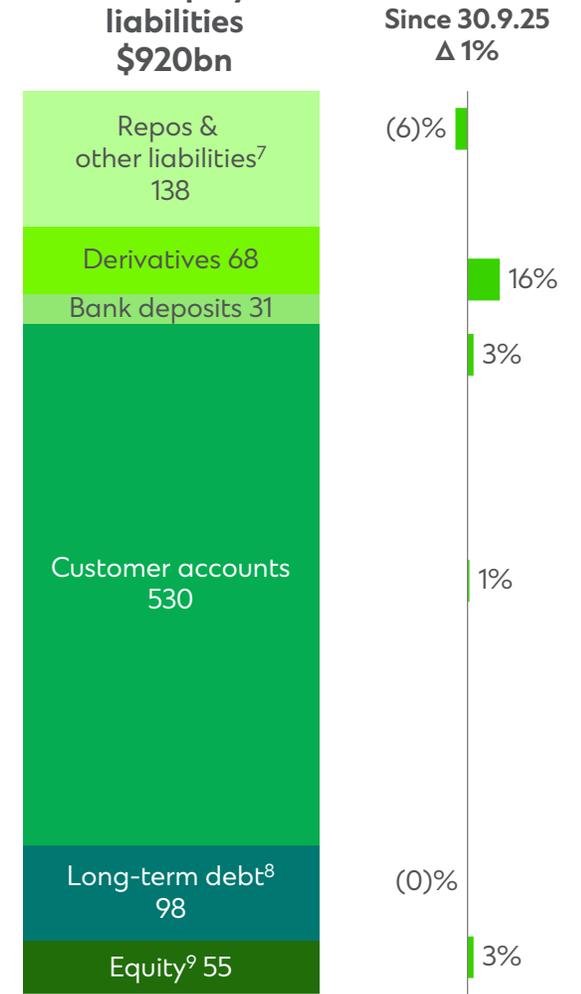
Balance sheet is conservatively positioned

- Highly liquid and flexible balance sheet
 - ~60% of total assets mature in under 1 year
 - High-quality liquidity pool¹ ~30% assets or ~50% customer accounts
 - Investment securities portfolio is marketable, repo-eligible and liquid
- Balance sheet movements driven by increased client-driven flow
- Stable funding² ~75% of total liabilities and equity
- \$57bn HTC³ securities
 - ~70% Treasury duration hedges, close to 100% HQLA and repo eligible
 - Remainder mostly for CIB client relationship purposes with no rate risk

Balance sheet



Total equity & liabilities \$920bn

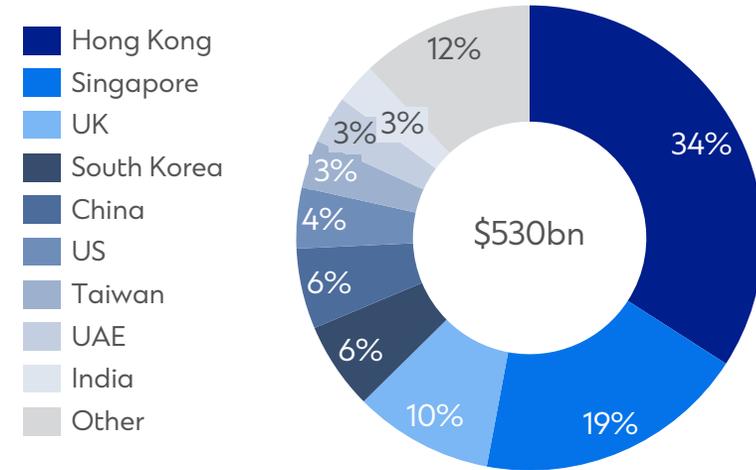


1. High-quality liquidity pool of \$258bn, divided by total assets of \$920bn or customer accounts of \$530bn | 2. Sum of Equity, Long-term debt and customer accounts, divided by total liabilities and equity of \$920bn | 3. Held to Collect or Held to Maturity | 4. Includes loans & advances to banks (\$3.0bn) and customers (\$12.4bn) held at FVTPL | 5. Excludes reverse repurchase agreement and other similar secured lending | 6. Cash includes \$8.5bn as of 31.12.25 held with central banks, that has been confirmed as repayable at the point of stress, which is accounted for as L&A to customers at Group but Cash in the local entity's financial statements disclosure | 7. Includes bank deposits (\$2.3bn) and customer accounts (\$19.4bn) held at FVTPL | 8. Includes debt securities in issues held at amortised cost and FVTPL and subordinated liabilities and other borrowed funds | 9. Includes NCI (\$0.5bn) and other equity instruments (\$7.5bn)

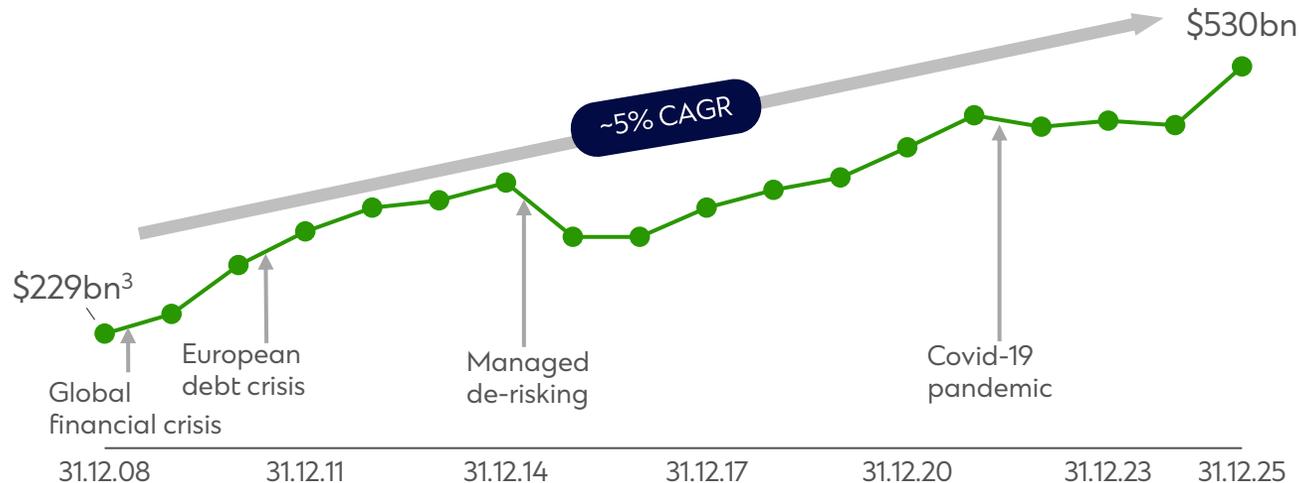
Strong and diverse deposit base; franchise delivers deposit quality

- Well-diversified deposit base across 54 markets
 - In Hong Kong & Singapore, we are a Domestic SIB¹
- 52% CIB deposits, of which 43% in operational accounts (OPAC)
 - Leading Transaction Services franchise supports OPAC and USD access
 - #6 largest global USD clearer²
 - Deposits diversified across industry and market
- 47% WRB deposits, of which 51% in CASA balances, 49% in retail TDs
 - No material deposit concentration in Private and Business Banking
 - Strong retail presence across Asia, Africa and the Middle East

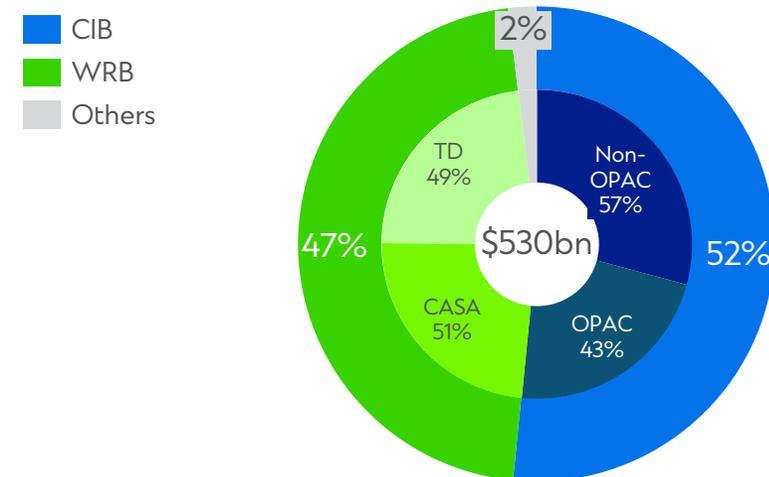
Customer deposits by market⁴



Long term stable deposit growth at since 2008



Customer deposits by segment⁴

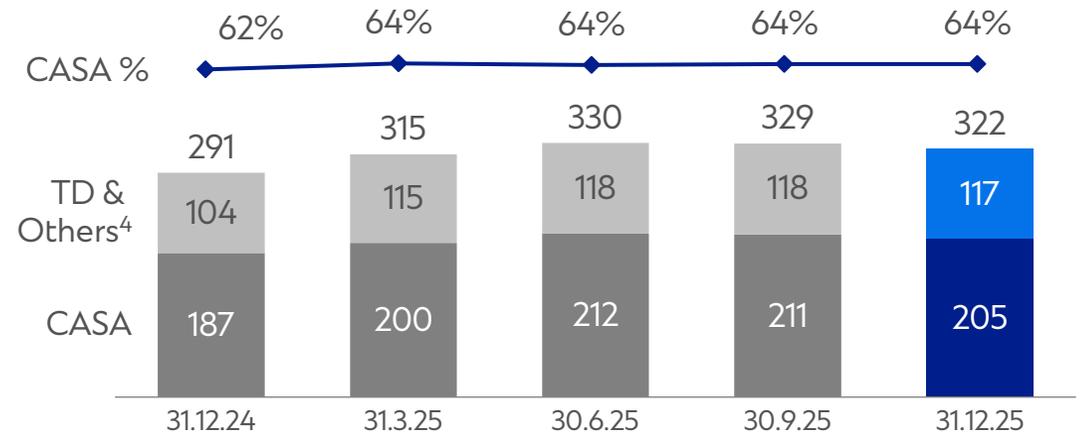


1. Systemically Important Bank | 2. Source: The Clearing House | 3. Customer accounts as at 31.12.08 to 31.12.10 were recorded net | 4. Customer deposits at amortised cost, and excludes fair value through profit and loss, and repurchase agreements. Breakdown of pie charts might not add to 100% due to rounding

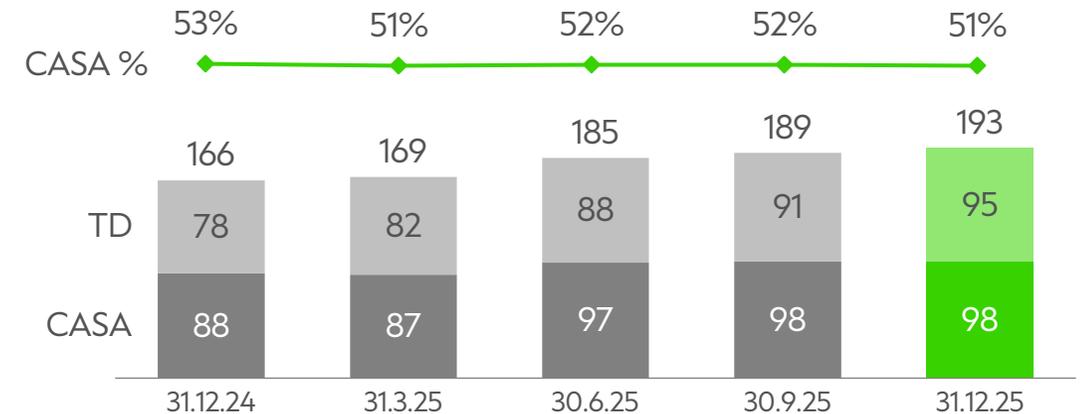
Deposit mix stable with PTRs managed assertively

- CASA/TD mix for both CIB and WRB have been broadly stable QoQ
 - Temporary reduction in CIB deposits on the back of year-end client activity
 - WRB growth largely in USD, driven by Affluent clients
- Continued focus on gathering high-quality deposits
 - CIB mix expected to be broadly stable
 - Stable WRB mix expected: TDs good liquidity with cross-sell potential
- PTRs assertively managed, expected to be within target ranges through the cycle
 - 60-75%¹ for CIB and 35-50%² for WRB in the medium-term
 - PTRs are subject to the broader balance sheet strategy, competitor dynamics and the path of the rate cuts across our currencies
 - Every 1% PTR shift has a ~\$30m annualised impact on NII

Transaction Services CASA% of CIB deposits³ (\$bn)



Top 4 markets⁵ CASA% of WRB deposits (\$bn)

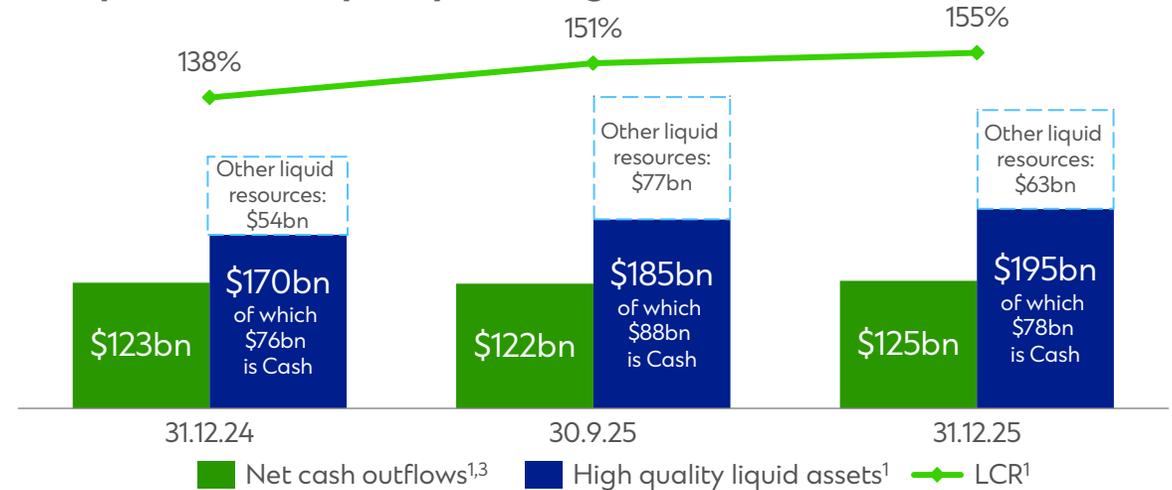


1. CIB Transaction Services (USD) passthroughs and CASA balances excludes Securities Services and only reflect Payments and Liquidity Services | 2. WRB CASA passthroughs only includes top 3 markets: Hong Kong, Singapore and Korea. Taiwan has been excluded as rate cuts are not expected in 2026. | 3. Includes deposits from Financial Institutions | 4. Includes Securities Services deposits, structured deposits and structured notes | 5. Top 4 markets contribute ~80% of total WRB CASA and TDs: Hong Kong, Singapore, Korea and Taiwan

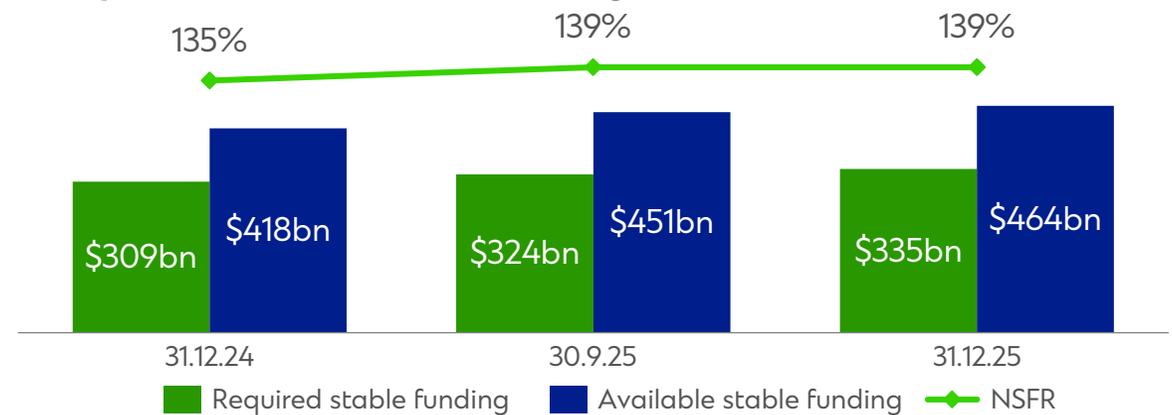
High levels of liquid resources and stable funding

- 155%¹ LCR up 4%pts QoQ, driven by short-dated flows and collateral management
- Comfortable to run LCR efficiently without relying on seasonal flows; optimising funding costs while remaining highly liquid
- Group total liquidity pool of \$258bn not fully reflected in LCR
 - \$195bn HQLA: 98% in Level 1 assets
 - \$63bn of other additional liquid resources:
 - \$44bn country surplus HQLA and liquidity reserves
 - \$9bn <1-month investments
 - \$10bn local statutory reserves
- 139% NSFR² stable QoQ; up 4%pts YoY with improved deposit mix and term funding

Components of Liquidity coverage ratio (LCR)¹



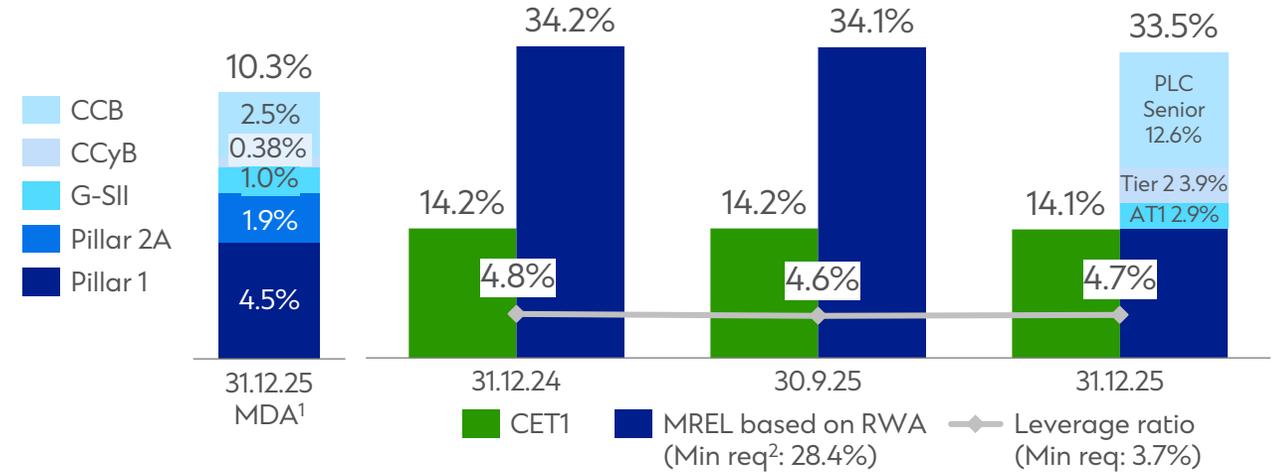
Components of Net stable funding ratio (NSFR)²



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

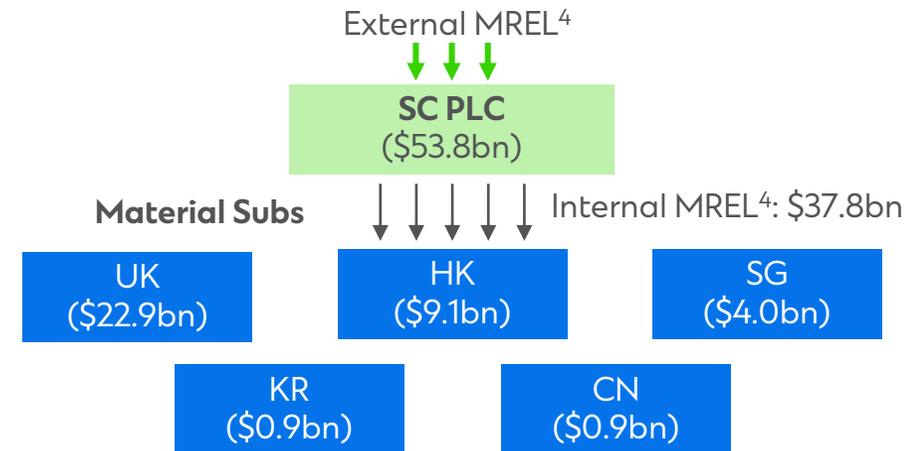
- Minimum CET1 requirement broadly unchanged QoQ at 10.3%
 - Pillar 2A reduction of 22bps in Q3'25
- CET1 capacity to support both growth and shareholder distributions
- Basel 3.1 day-1 RWA impact expected to be close to neutral
- Leverage ratio of 4.7%: well above the 3.7% minimum requirement
- MREL 33.5%: meeting requirements with a buffer of ~510bps

Capital metrics



- Internal MREL
 - Required for Group’s five material subsidiaries
 - Scaled in 75-90% range per the FSB TLAC term sheet³
 - Sum of internal MREL < the Group’s external MREL
- Internal Instruments: AT1, Tier 2 and Senior Non-Preferred

Internal MREL excluding CET1 met via internal issuance



1. Absolute buffers are as at 31.12.25. The MDA thresholds assume that the maximum 2.1% of the Pillar 1 and Pillar 2A requirement has been met with AT1 | 2. The current MREL requirement is higher of 2 x (Pillar 1 + 2A), 18% of Total RWA, 6.75% of leverage exposures or 2 x leverage ratio requirement. As at 31.12.25, the binding MREL requirement was 6.75% of leverage exposure | 3. Financial Stability Board’s (FSB) “Principles on Loss-absorbing and Re-capitalisation Capacity of G-SIBs in Resolution” Total Loss-absorbing Capacity (TLAC) Term Sheet: <https://www.fsb.org/wp-content/uploads/TLAC-Principles-and-Term-Sheet-for-publication-final.pdf>. | 4. MREL excluding CET1. MREL calculated using nominal amount converted at 31.12.25 FX rates. Includes securities issued and called to date in Q1'26. Excludes stock with tenor less than a 1 year. For illustrative purposes only

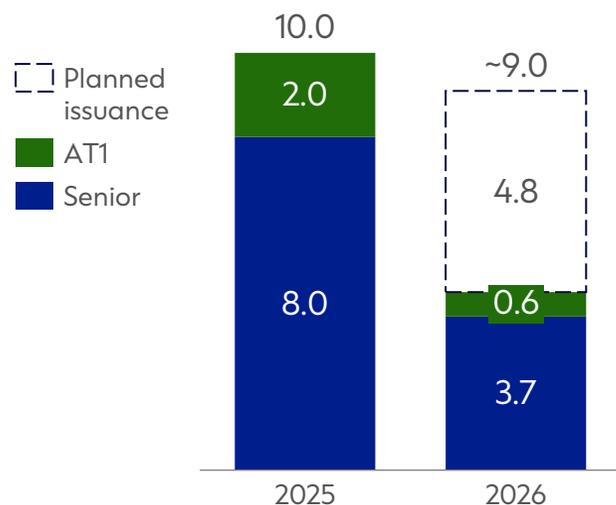
Good progress on delivery of funding programme

- 2026 MREL issuance plan of around \$9bn with focus on Holdco Senior
 - Issued >\$4bn YTD'26, comprising \$3.7bn Holdco senior and \$0.6bn AT1
 - ~\$5bn of issuance to complete 2026 plan with potential for prefunding
- Forecast issuance volumes dependent on balance sheet momentum
- SCB (Opco) issuance supports funding diversity & duration extension
 - Maintain \$5-7bn of MTNs including New York and Australian branch issuance
 - SCB Singapore's \$5bn covered bond programme provides further diversity

Maturity & Call schedule of existing stock (\$bn)^{1,2}



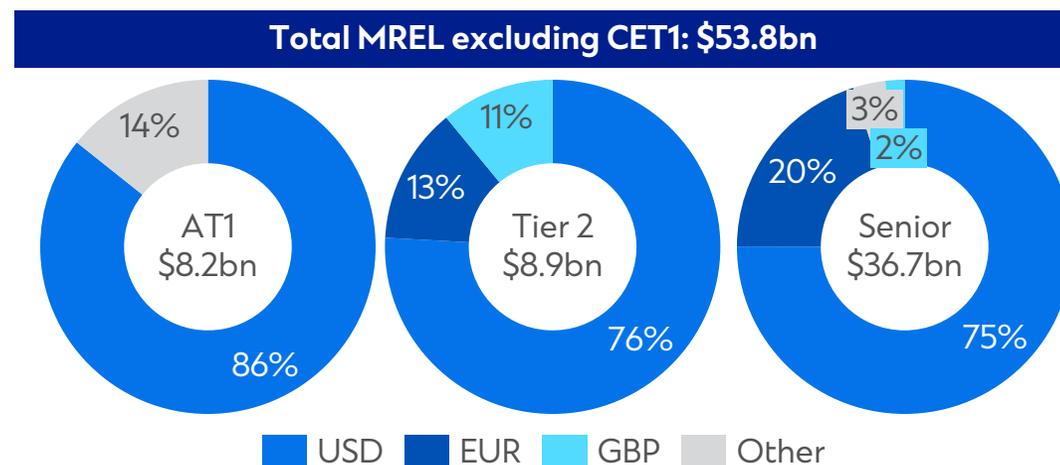
Recent & indicative MREL Issuance (\$bn)¹



2025 & 2026 YTD issuance



Existing stock by currency mix (\$bn)^{1,3}



1. Standard Chartered PLC's stock calculated using nominal amount converted at 31.12.25 FX rates. Includes securities issued and called to date in 1Q'26 | 2. Modelled on earlier of call date or maturity date for illustrative purposes only | 3. Excludes stock with tenor less than a 1-year

Group strategy to support and, over time, improve credit ratings

- Well-rated with strong credit fundamentals, absolutely & relative to peers
 - Well-established network is a strength
 - Funding and liquidity are key strengths
- Group is well positioned to face an uncertain environment:
 - Diverse footprint capturing accelerating trade shifts
 - Strong risk foundation with an agile balance sheet
- Improved profitability & risk management have mostly led to positive rating actions:
 - 2025: Moody's outlook revised back to stable solely due to methodology change
 - 2024: Moody's outlook to positive
 - 2024: Fitch's asset quality & earnings drivers were upgraded for Group
 - 2023: S&P upgraded SCB SL's standalone rating to a- from bbb+
 - 2022: Fitch revised Group rating outlook to stable from negative
 - 2021: S&P upgrade SC Bank to A+ from A
- Moody's SCB HK outlook to stable from negative following similar action on HK

Senior long-term and short-term ratings

	S&P	Moody's	Fitch
Standard Chartered Bank	A+ A-1 Stable	A1 P-1 Stable ↓	A+ F1 Stable
Standard Chartered PLC	BBB+ Stable	A3 Stable ↓	A Stable
Tier 2	BBB ↑	Baa2	BBB+
AT1	BB+ ↑	Ba1	BBB-
Standard Chartered Bank (Hong Kong) (SCB HK)	A+ A-1 Stable	A1 P-1 Stable ↑	Not rated
Standard Chartered Bank (Singapore) (SCB SL)	A+ A-1 Stable	A1 P-1 Stable	A+ F1+ Stable

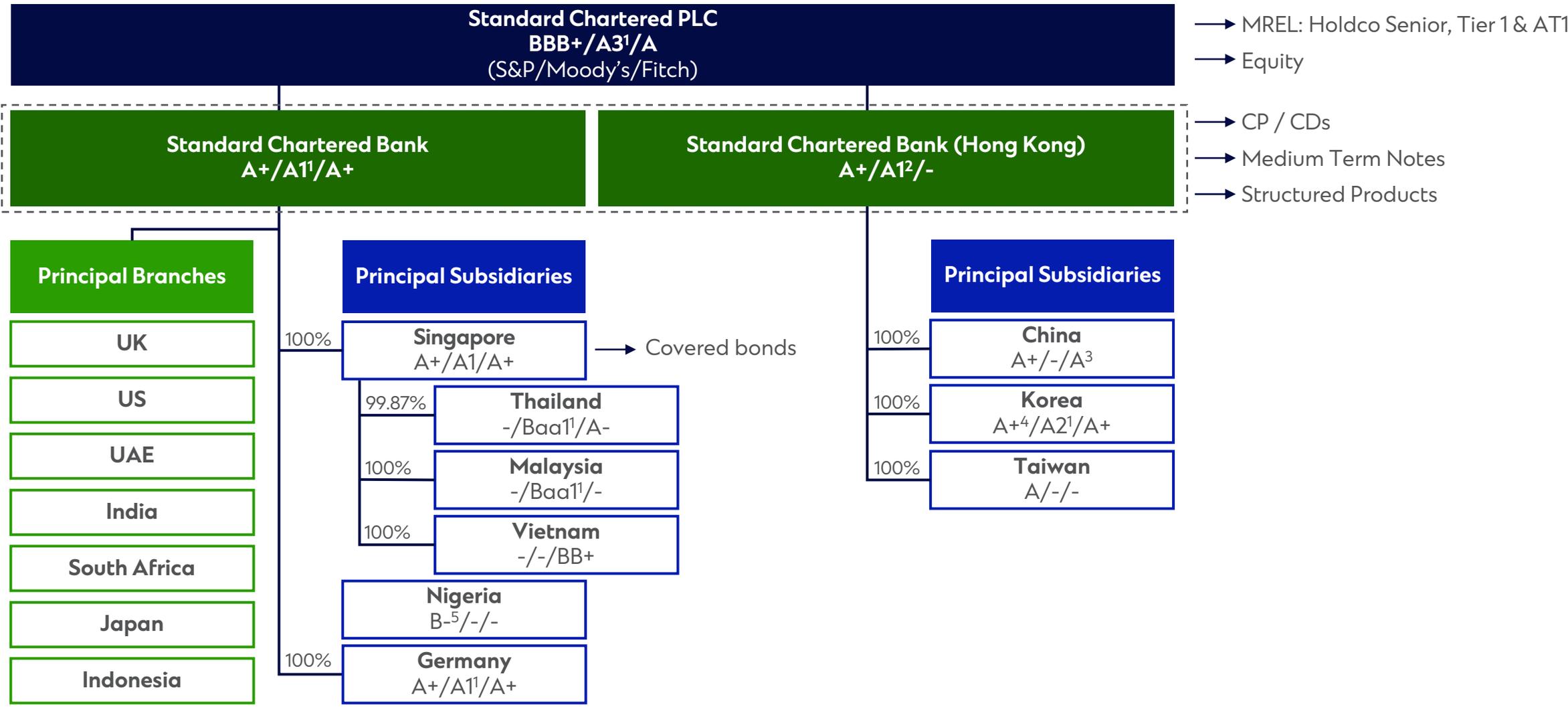
↑ Upgraded on 21.11.25 on revised analytical expectations

↓ Outlook revised on 24.11.25

↑ Outlook revised on 28.5.25



Standard Chartered Group: simplified legal structure



1. Outlook revised to stable on 24.11.25, primarily due to methodology change (25.11.25 for Standard Chartered Bank Malaysia Berhad and Standard Chartered Bank (Thai) Public Co Ltd and 26.11.25 for Standard Chartered Bank Korea Limited) | 2. Outlook revised to stable on 28.5.25, following a similar rating action taken on the Hong Kong government rating | 3. Downgraded to A from A+ on 8.4.25, following a similar rating action taken on the China sovereign rating | 4. Upgraded to A+ from A due to increased importance to the Group on 14.11.24 | 5. Outlook revised to positive on 20.11.25, following similar action taken on the Nigeria sovereign rating

Select technical and abbreviated terms (1/2)

Term	Definition
Adj.	Adjustments
AIEA	Average interest earning assets
ASEAN	Association of Southeast Asian Nations
AME	Africa and the Middle East
AT1	Additional Tier 1
AUD	Australian Dollars
AUM	Assets under management
B/(W)	Better/(Worse)
bn	billion
bps	basis points
C&O	Central & Others
CAGR	Compound annual growth rate
CASA	Current accounts and savings accounts
CIB	The Group's Corporate & Investment Banking client segment
CCPL	Credit Cards and Personal Loans
ccy	Constant currency. A performance measure on a constant currency basis is presented such that comparative periods are adjusted for the current year's functional currency rate
CET1	Common Equity Tier 1. A measure of CET1 capital as a percentage of RWA
CG	Credit grade. Credit grades are indicators of likelihood of default. Credit grades 1 to 12 are assigned to performing customers, while credit grades 13 and 14 are assigned to non-performing or defaulted customers
CPI	Consumer prices index
CRE	Commercial real estate
CTA	Cost to achieve

Term	Definition
DPS	Dividend per share
DVA	Debit valuation adjustment: the Group calculates DVA on its derivative liabilities to reflect changes in its own credit standing
EA (NPP)	Early alerts (non-purely precautionary) A borrower's account which exhibits risks or potential weaknesses of a material nature requiring closer monitoring, supervision, or attention by management. If the symptoms present an imminent credit concern, an account will be considered for classification as non-purely precautionary
ELS	Equity-linked securities
ESG	Environmental, Social and Governance
EPS	Earnings per share
EUR	Euro
FFG	Fit for Growth
FI	Financial Institutions
FVOCI	Fair value through other comprehensive income
FVTPL	Fair value through profit or loss
FX	Foreign exchange
FY	Full year
GSIB	Global systemically important bank
HIBOR	Hong Kong interbank offered rate
HKD	Hong Kong Dollars
HQLA	High-quality liquid assets
HTC/HTM	Held to collect/Held to maturity
L&A	Loans and advances
LCR	Liquidity coverage ratio
Loan loss rate	Credit Impairment Profit & Loss on Loans & Advances to Banks & Customers over Average Loans and Advances to Banks and Customers
LTV	Loan-to-value

Select technical and abbreviated terms (2/2)

Term	Definition
MDA	Maximum distributable amount
min.	Minimum
MREL	Minimum requirement for own funds and eligible liabilities
MTNs	Medium-term notes
n.m.	Not meaningful
NCI	Non-controlling interests
Net nominal	The aggregate of loans and advances to customers/loans and advances to banks, restricted balances with central banks, derivatives (net of master netting agreements), investment debt and equity securities, and letters of credit and guarantees
NII	Net interest income
NIM	Net interest margin
NNM	Net new money. This represents fresh inflow into affluent client deposits and investment assets (including dividends and interest) minus any outflows in these asset classes for the reporting period. Impact due to market movements or currency fluctuations is excluded from NNM computation
NNS	Net new sales
NSFR	Net stable funding ratio
NTB	New-to-bank
PAT	Profit after tax
PBT	Profit before tax
PRA	Prudential Regulation Authority
PTR	Passthrough rates

Term	Definition
QoQ	Quarter-on-quarter
RWA	Risk-weighted assets. A measure of a bank's assets adjusted for their associated risks, expressed as a percentage of an exposure value in accordance with the applicable standardised or IRB approach provisions
SBL	Securities based lending
SCV	SC Ventures
TD	Term/Time deposits
TNAV	Tangible net asset value
Underlying RoTE	Return on tangible equity. The ratio of the current year's underlying profit attributable to ordinary shareholders plus fair value on OCI equity movement relating to Ventures segment to the weighted average tangible equity, being ordinary shareholders' equity less the intangible assets for the reporting period
USD	United States Dollar
Ventures	SC Ventures + Mox + Trust
WRB	The Group's Wealth & Retail Banking client segment
YoY	Year-on-year. YoY variance is better/(worse) other than assets and liabilities which is increase/(decrease)
YTD	Year-to-date
%pts	Percentage points

Important notice

Forward-looking statements

The information included in this document may contain ‘forward-looking statements’ based upon current expectations or beliefs as well as statements formulated with assumptions about future events. Forward-looking statements include, without limitation, projections, estimates, commitments, plans, approaches, ambitions and targets (including, without limitation, ESG commitments, ambitions and targets). Forward-looking statements often use words such as ‘may’, ‘could’, ‘will’, ‘expect’, ‘intend’, ‘estimate’, ‘anticipate’, ‘believe’, ‘plan’, ‘seek’, ‘aim’, ‘continue’ or other words of similar meaning to any of the foregoing. Forward-looking statements may also (or additionally) be identified by the fact that they do not relate only to historical or current facts.

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

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

No statement in this document is intended to be, nor should be interpreted as, a profit forecast or to imply that the earnings of the Group for the current year or future years will necessarily match or exceed the historical or published earnings of the Group. Each forward-looking statement speaks only as of the date that it is made. Except as required by any applicable laws or regulations, the Group expressly disclaims any obligation to revise or update any forward-looking statement contained within this document, regardless of whether those statements are affected as a result of new information, future events or otherwise.

Please refer to Standard Chartered PLC’s Annual Report and the financial statements of the Group for a discussion of certain of the risks and factors that could adversely impact the Group’s actual results, and cause its plans and objectives, to differ materially from those expressed or implied in any forward-looking statements.

Non-IFRS performance measures and alternative performance measures

The Group financial statements have been prepared in accordance with UK-adopted international accounting standards and International Financial Reporting Standards (IFRS) as adopted by the European Union. Standard Chartered PLC’s financial statements have been prepared in accordance with UK-adopted international accounting standards (IAS) as applied in conformity with section 408 of the Companies Act 2006. This document may contain financial measures and ratios not specifically defined under IFRS or IAS and/or alternative performance measures as defined in the European Securities and Market Authority guidelines. Such measures may exclude certain items which management believes are not representative of the underlying performance of the business and which distort period-on-period comparison. These measures are not a substitute for IAS or IFRS measures and are based on a number of assumptions that are subject to uncertainties and change. Please refer to the Annual Report and the financial statements of the Group for further information, including reconciliations between the underlying and reported measures.

Financial instruments

Nothing in this document shall constitute, in any jurisdiction, an offer or solicitation to sell or purchase any securities or other financial instruments, nor shall it constitute a recommendation or advice in respect of any securities or other financial instruments or any other matter.

