

Q2 and H1 2024 Results presentation



standard
chartered

30 July 2024

Opening remarks – Q2'24



Continued positive momentum in Q2'24

Another strong performance in Wealth Solutions up 27%

Upgrading 2024 income guidance to above 7% growth

Announcing new \$1.5bn share buyback

Encouraging progress in 2024-2026 strategic actions

Income

- Income up 7% YoY at ccy
 - NII up 6%, further benefitting from short-term hedge roll-off
 - Non NII growth of 9% driven by strong momentum in Wealth Solutions

Expenses

- Fit for Growth programme execution in progress
- Strong cost discipline; expenses up 4% YoY at ccy

Risk

- Credit impairment benign in CIB, benefitting from sovereign upgrades; WRB broadly in line with recent run rate; Mox continuing to improve
- Credit quality remains resilient in a volatile external environment; high-risk assets flat QoQ

Capital

- New share buyback of \$1.5bn announced
- Strong capital position, with pro forma CET1 ratio of 14.0% post impact of new share buyback

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Financial performance

Diego De Giorgi
Group Chief Financial Officer



Positive momentum continued in Q2'24



- Operating income up 7% YoY at ccy
 - NII further benefitting from short-term hedge roll-off
 - Continued strong growth in Wealth Solutions and Global Banking driving Non NII¹
- Operating expenses up 4% YoY at ccy from inflation and business growth
- Q2'24 pre-provision operating profit up 13%; up 26% H1'24 YoY
- Credit impairment down \$73m YoY largely from sovereign upgrades
- Other impairment relates to software assets write-off; no impact on capital
- Other items include \$174m loss primarily relating to the recycling of FX reserves from Zimbabwe sale; no impact on TNAV or capital
- Underlying L&A to customers up \$1bn, underlying customer deposits up \$10bn QoQ
- TNAV per share up 54 cents

Q2'24 performance (\$m)					
		Q2'23	Q2'24	YoY	YoY ccy
Net interest income (NII)		2,436	2,560	5%	6%
Non NII		2,119	2,246	6%	9%
Operating income		4,555	4,806	6%	7%
Operating expenses		(2,826)	(2,887)	(2%)	(4%)
UK bank levy		(3)	-	n.m.	n.m.
Pre-provision operating profit		1,726	1,919	11%	13%
Credit impairment		(146)	(73)	50%	43%
Other impairment		(63)	(83)	(32%)	(27%)
Profit from associates		83	65	(22%)	(23%)
Underlying profit before tax		1,600	1,828	14%	15%
Restructuring		8	(95)	n.m.	n.m.
DVA and Other items		(93)	(155)	67%	68%
Reported profit before tax		1,515	1,578	4%	5%
Underlying RoTE	Cost-to-income ratio	Underlying EPS	CET1 ratio	TNAV per share	
12.9% up 79bps YoY	60% improved 2%pts YoY	45.5 cents up 22% YoY	14.6% up 104bps QoQ	\$14.44 up 54 cents QoQ	

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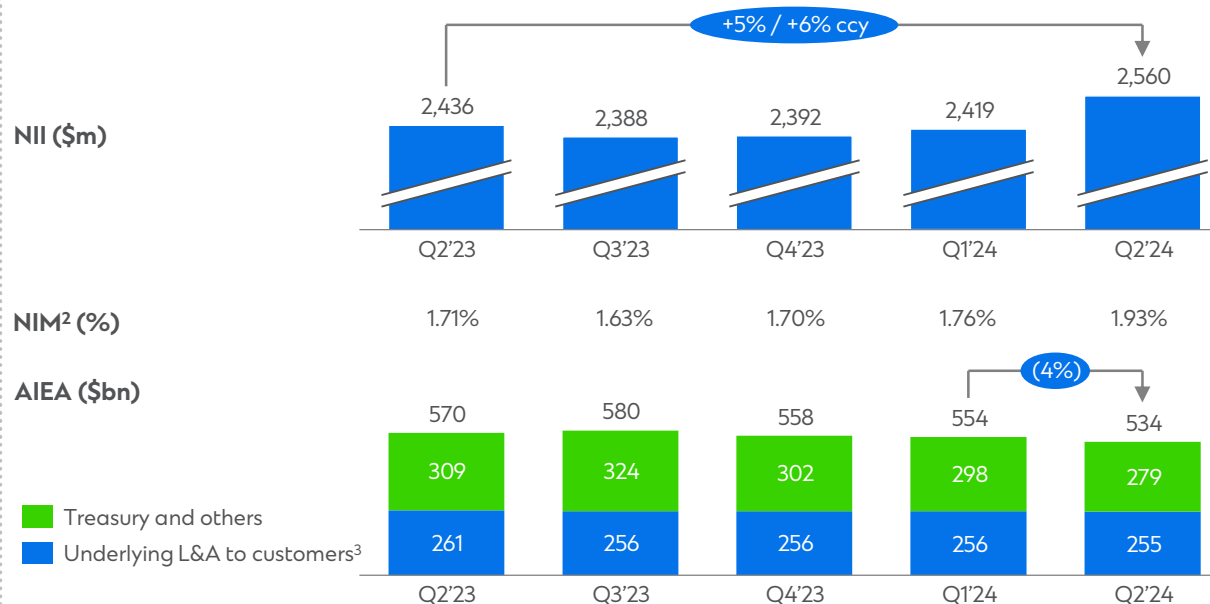
1. Q2'24 Non NII includes \$24m of notable items relating to Ghana hyperinflation of \$31m and (\$7m) from revaluation of FX positions in Egypt

NII further benefitting from hedge roll-off and mix improvement

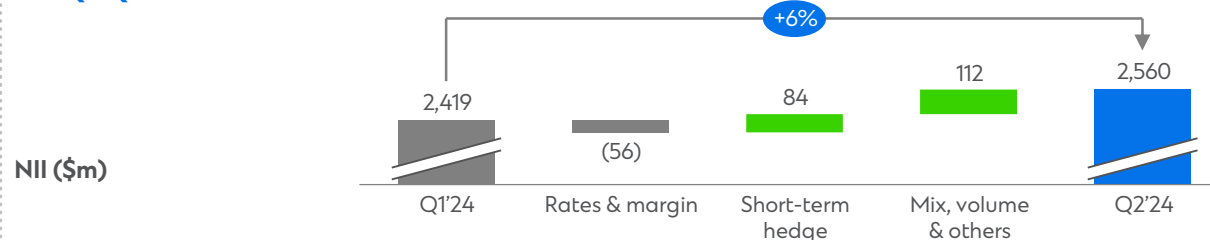


- Q2'24 NII of \$2.6bn up 6% QoQ at ccy
 - Additional \$84m benefit from short-term hedge roll-off
 - Mix benefit from Treasury optimisation, partly offset by lower volumes
 - Rates and margin headwind from higher passthroughs in CIB
- AIEA down 4% mainly due to a reduction in Treasury
- Q2'24 NIM of 1.93%, up 17bps QoQ from short-term hedge and reduction in Treasury assets
- Continue to expect FY'24 NII of \$10-10.25bn, notwithstanding a ~\$0.1bn YoY headwind from FX
 - Reduced headwind from higher for longer rates environment reflected in currency-weighted forward rates¹...
 - ... offset by lower volume and higher passthrough rates in CIB

Net Interest Income (NII) components



NII QoQ movement



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1. See slide 27
 2. Net interest margin is calculated as adjusted net interest income divided by average interest-earning assets, annualised
 3. Underlying L&A to customers exclude Treasury assets and reverse repurchase agreement

Wealth Solutions and Global Banking driving Non NII growth in Q2'24

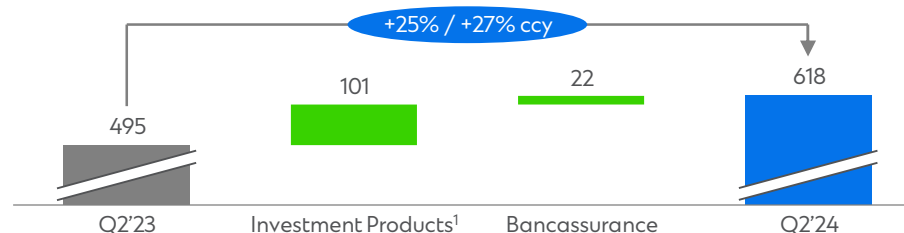


- Wealth Solutions income up 27% YoY at ccy
 - Strong growth in Investment Products¹, up 32%
 - Bancassurance up 15%
- Global Markets down 7% YoY at ccy due to a strong comparator in Q2'23 in Macro Trading, offset by 46% growth in Credit Trading
- Global Banking up 11% YoY at ccy driven by higher origination and distribution volumes, executing on a strong pipeline

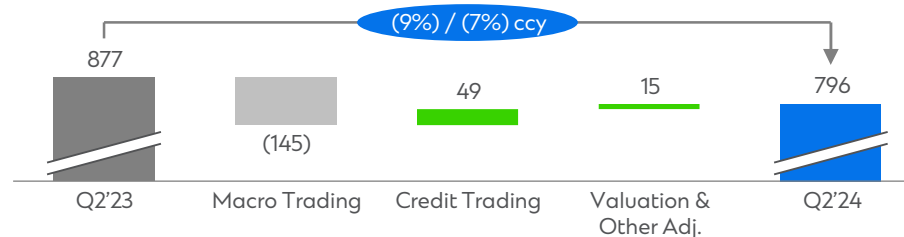
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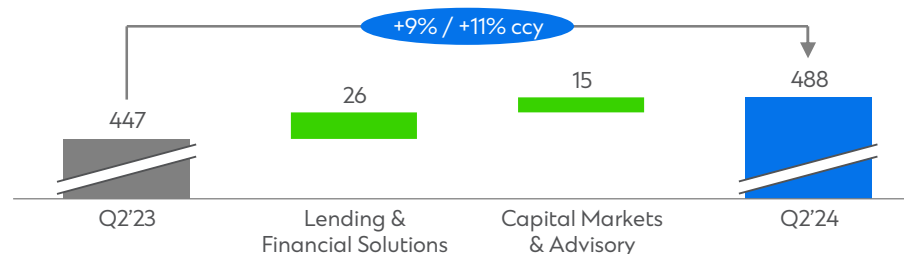
Wealth Solutions (\$m)



Global Markets (\$m)



Global Banking (\$m)



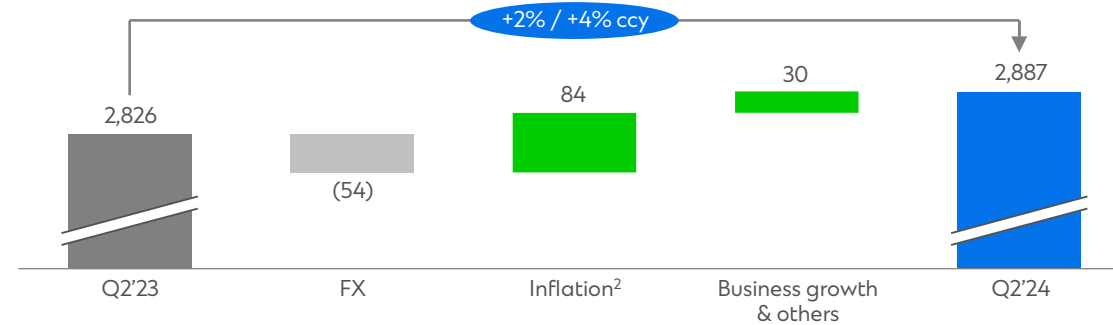
1. Investment Products comprise all Wealth Solutions products excluding Bancassurance



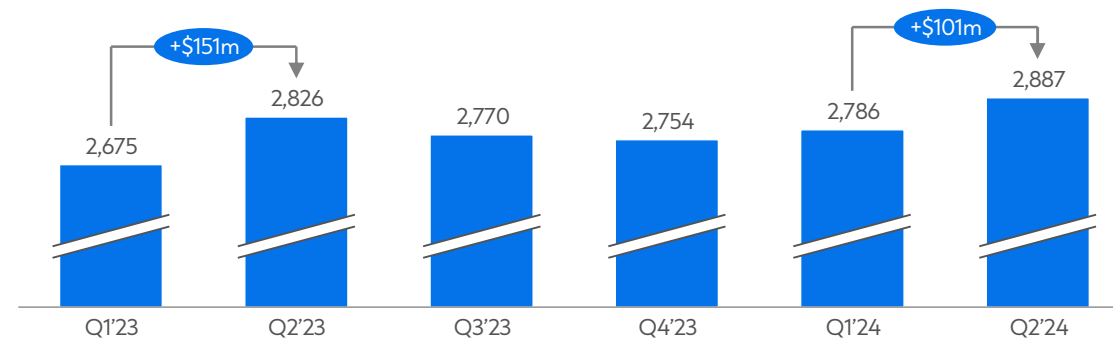
Expenses in line with business growth expectation

- Expenses¹ up 2% or 4% YoY at ccy
 - Inflation² of 3%
 - Business growth driven by continued focus on revenue-generating initiatives including hiring of Affluent RMs and coverage teams in CIB
- QoQ increases in Q2 due to annual staff pay adjustments effective April
- 3% positive income-to-cost jaws in the quarter
- Cost-to-income ratio of 60% improved 2%pts YoY
- Continue to expect 2026 expenses¹ of <\$12bn

Operating expenses¹ movement (\$m)



Operating expenses¹ quarterly trend (\$m)



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1. Excludes UK bank levy

2. Inflation is based upon yearly average CPI rates for our individual presence markets, based on SC Research applied to the cost base in our footprint

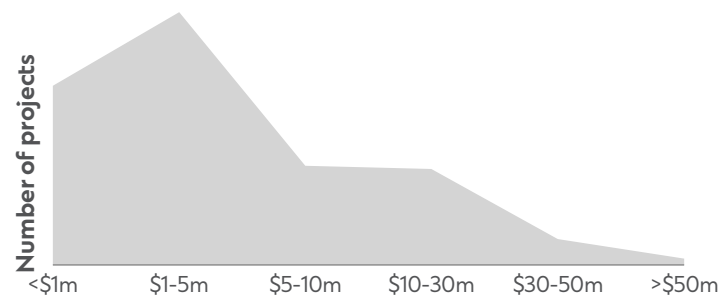
Fit for Growth programme mobilised and progressing into execution



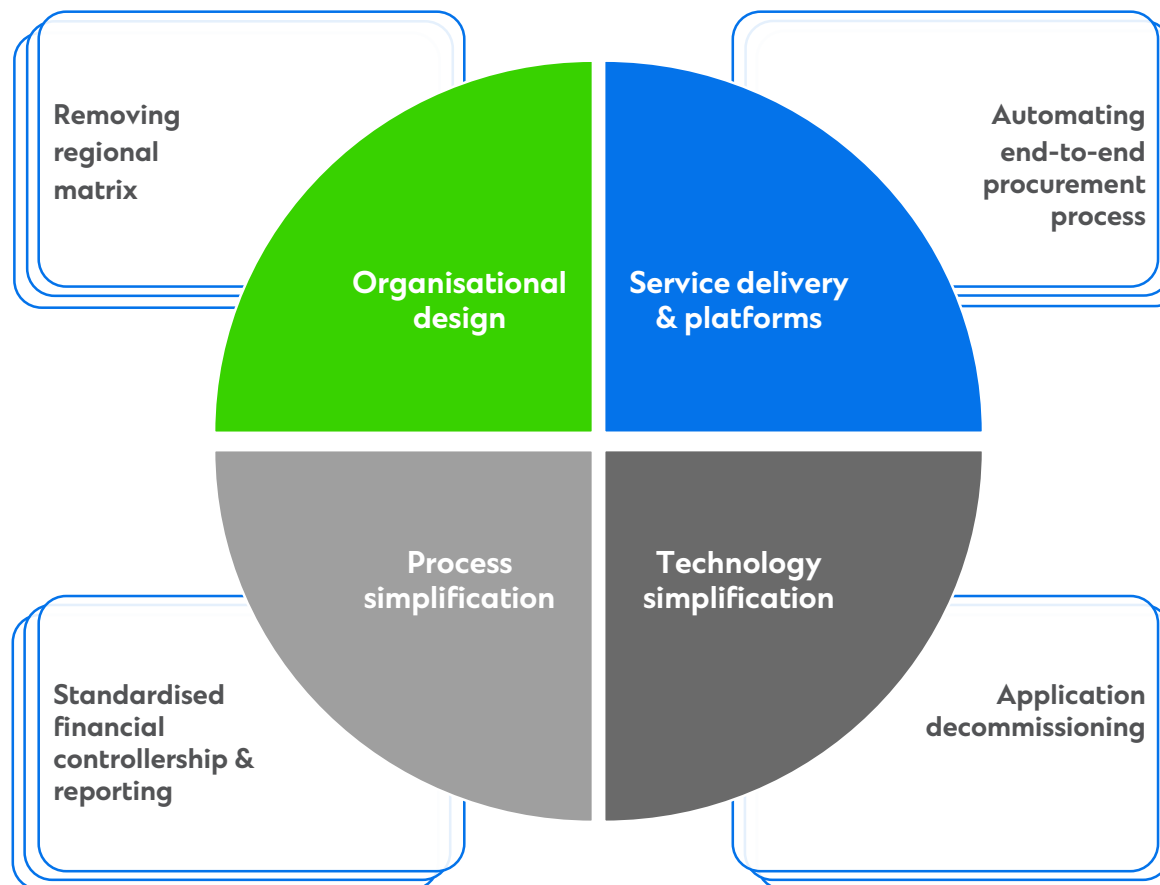
- Over 200 projects identified to date
- Execution in progress
- Project benefits range from \$100k to >\$50m, with 80% less than \$10m; de-risking delivery
- Cost to achieve of ~\$200m expected in FY'24
- Majority of the \$1.5bn savings expected to be realised in 2025 and 2026

Benefit distribution by # of projects

~80% of projects are in the <\$10m benefit range



Programme levers and flagship projects



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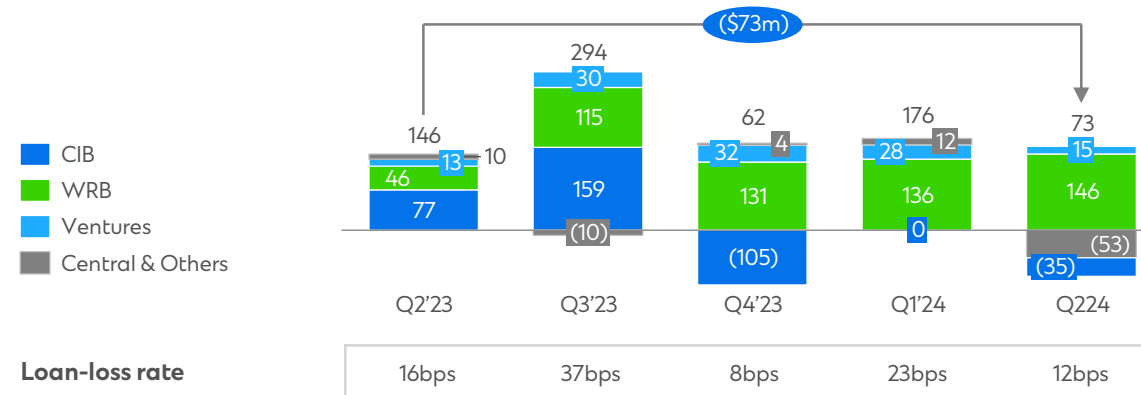
Credit quality remains resilient



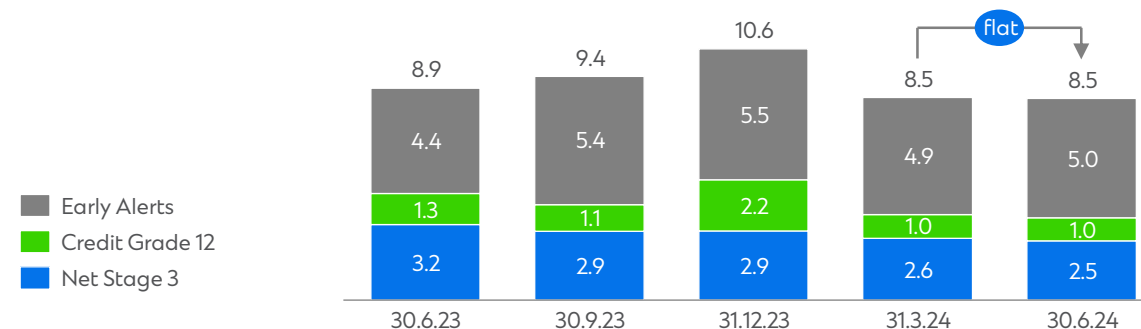
- Q2'24 credit impairment down \$73m YoY
 - CIB benefitting from sovereign upgrades and low levels of new impairments
 - WRB broadly in line with recent run rate
 - Ventures charge lower from further reduction in Mox provisions, as delinquency continues to improve
 - Central & Others net release from sovereign upgrades

- High risk assets¹ flat QoQ
 - Net stage 3 loans down \$0.1bn from repayments, offset by \$0.1bn increase in Early Alerts
- China CRE exposure down \$0.2bn to \$2.2bn, largely due to repayments
 - Remaining management overlay of \$86m

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



Credit quality (\$bn)



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

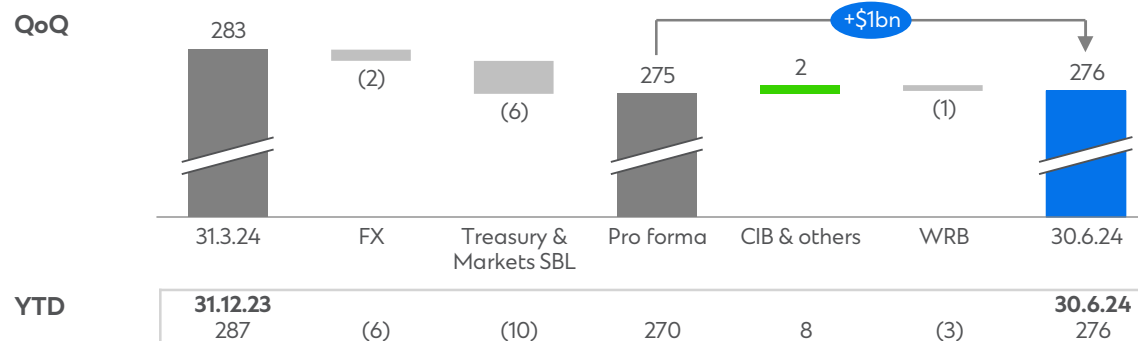


Underlying growth in loans to customers and customer deposits

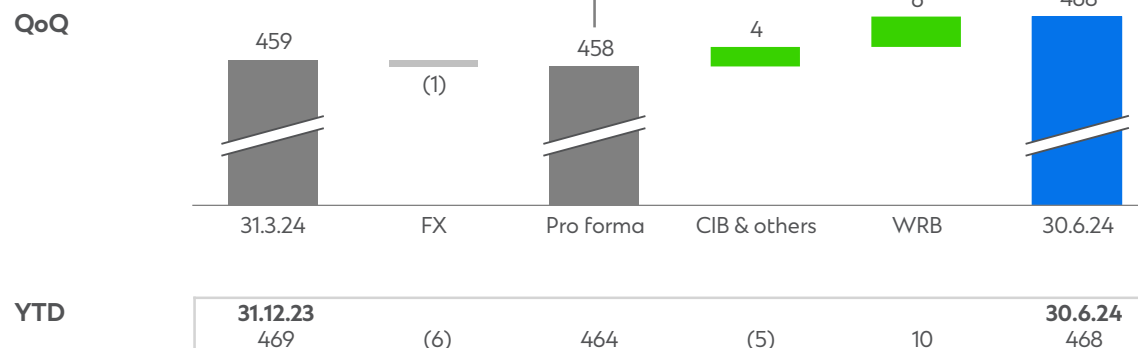
- Underlying L&A to customers up ~\$1bn QoQ
 - Growth in CIB and others from increase in Global Banking and Global Markets
 - Partly offset by continued mortgage headwinds in WRB
- Underlying L&A to customers up \$5bn or 2% since Dec'23, driven mainly by growth in Global Banking

- Underlying customer deposits up \$10bn QoQ
 - WRB increases from Time Deposits; CASA broadly unchanged
 - Growth in CIB from Transaction Services CASA, in part reversing Q1'24 quarter-end temporary outflows

Loans and advances to customers¹ (\$bn)



Customer deposits² (\$bn)



1. L&A to customers at amortised cost, and excludes fair value through profit and loss. Includes Treasury-related assets of \$25bn (30.6.24)

2. Customer deposits at amortised cost, and excludes fair value through profit and loss and repurchase agreements

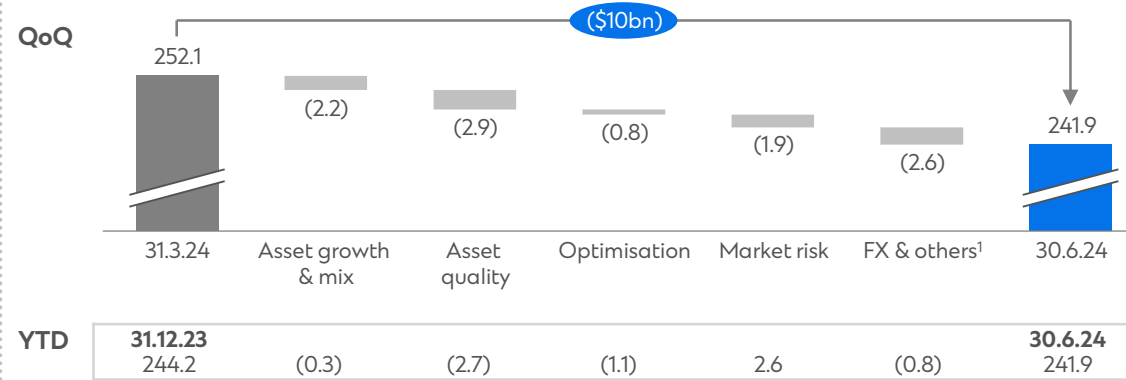


RWA actively managed; strong capital position

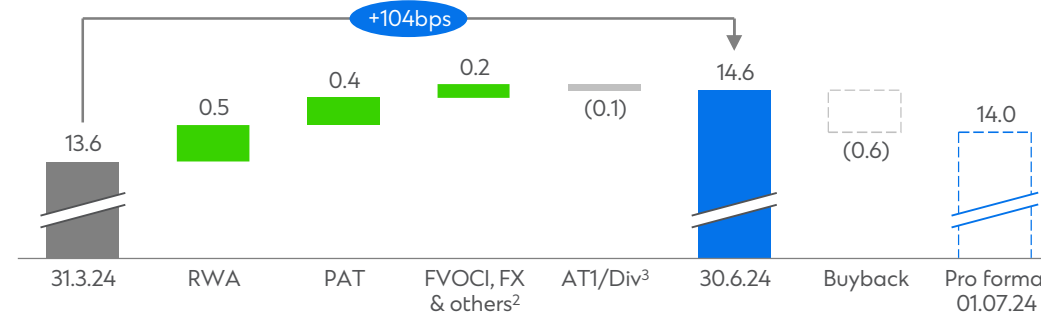
- Q2'24 RWA down \$10bn QoQ
 - Asset growth and mix down \$2bn; growth in CIB offset by decline in WRB and Treasury activities
 - Improvement in asset quality mainly from sovereign upgrades
 - Market risk down \$2bn
- RWA down \$2bn since 31.12.23; continue to expect low single-digit percentage growth for FY'24

- Q2'24 CET1 ratio of 14.6% well above target range
 - Profit accretion and positive impact from reduced RWA
 - \$1bn share buyback announced in Feb'24 already completed
- Announcing a new \$1.5bn share buyback
 - Pro forma CET1 ratio of 14.0%

Risk-weighted assets (\$bn)



CET1 ratio (%)



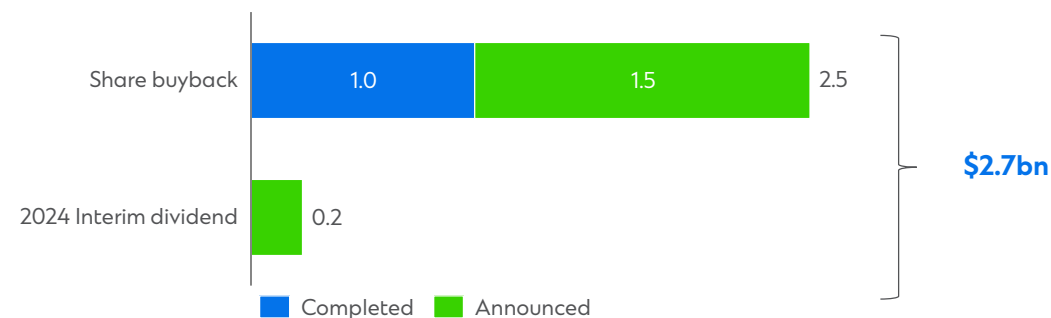
1. FX & others include FX, derivatives, operational risk, and model & methodology changes. QoQ FX impact of \$(0.9)bn; YTD FX impact of \$(3.2)bn
 2. CET1 "others" include Expected Loss, other deductions and reserve movements
 3. AT1/Dividend includes dividend accrual in respect of the interim 2024 ordinary share dividend

Shareholder distributions so far this year



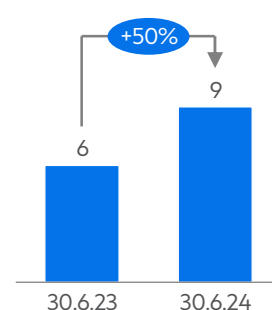
- \$2.7bn capital return to shareholders announced since full year 2023 results
 - \$0.2bn 2024 interim dividend declared
 - \$2.5bn share buyback announced /completed
- Ordinary share count down 9% YoY; down ~17% since 2021
- Interim dividend per share up 50% YoY to 9 cents
- TNAV per share of 1,444 cents up 54 cents QoQ

Shareholder distributions announced (\$bn)

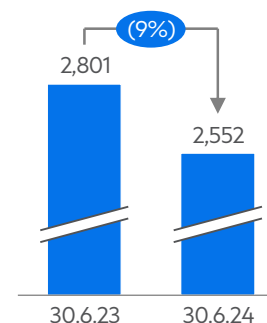


Dividend, share count and TNAV

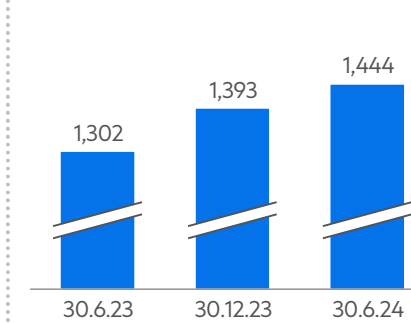
Interim dividend per share (cents)



Ordinary share count¹ (m)



TNAV per share (cents)



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1. Total number of ordinary shares include shares held in employee benefit trust

Upgrading 2024 income guidance



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2024 guidance and 2024-2026 financial framework

Operating income to increase **above 7% in 2024¹**; **5-7% for 2024-2026**;

Operating expenses² **<\$12bn** in 2026

Positive jaws
every year

CET1 ratio
13-14%

Return **at least \$5bn** capital to shareholders

RoTE increasing steadily from 10%, targeting 12% in 2026 and to progress thereafter

Blue text: revised guidance

1. At constant currency, and excluding the two notable items relating to Ghana hyperinflation and revaluation of FX positions in Egypt
2. Excludes UK bank levy



Business update

Bill Winters

Group Chief Executive Officer



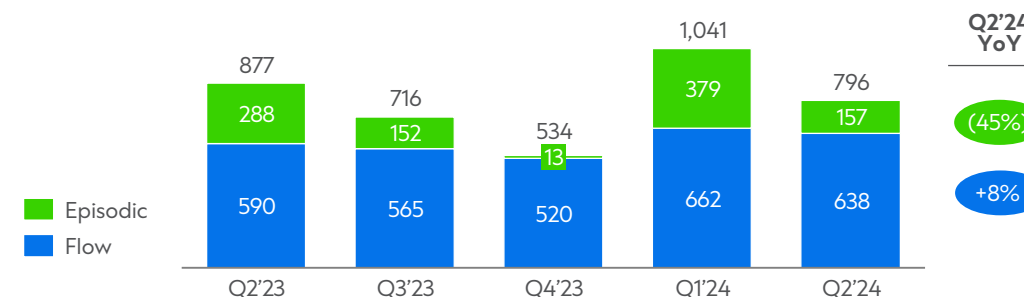
CIB: Q2'24 performance

- Q2'24 CIB income down 1% YoY at ccy
 - Transaction Services broadly flat
 - Global Markets down 7% against a strong Q2'23 comparator
 - Flow income up 8% supported by higher rates and Credit Trading
 - Episodic down 45% due to lower volatility in some emerging markets
 - Global Banking up 11% from higher origination and distribution volumes, executing on a strong pipeline
- Net releases in credit impairment; Other impairment relates to write-off of software assets
- Income from Financial Institutions (FI) clients now 50% of CIB in H1'24

P&L (\$m)

	Q2'23	Q2'24	YoY ccy
Transaction Services	1,608	1,593	(0%)
Global Markets	877	796	(7%)
Global Banking	447	488	11%
Other	(2)	(1)	50%
Operating income	2,931	2,876	(1%)
Operating expenses	(1,403)	(1,498)	(8%)
Pre-provision operating profit	1,528	1,378	(9%)
Credit impairment	(77)	35	156%
Other impairment	(21)	(51)	n.m.
Underlying profit before tax	1,430	1,362	(4%)

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



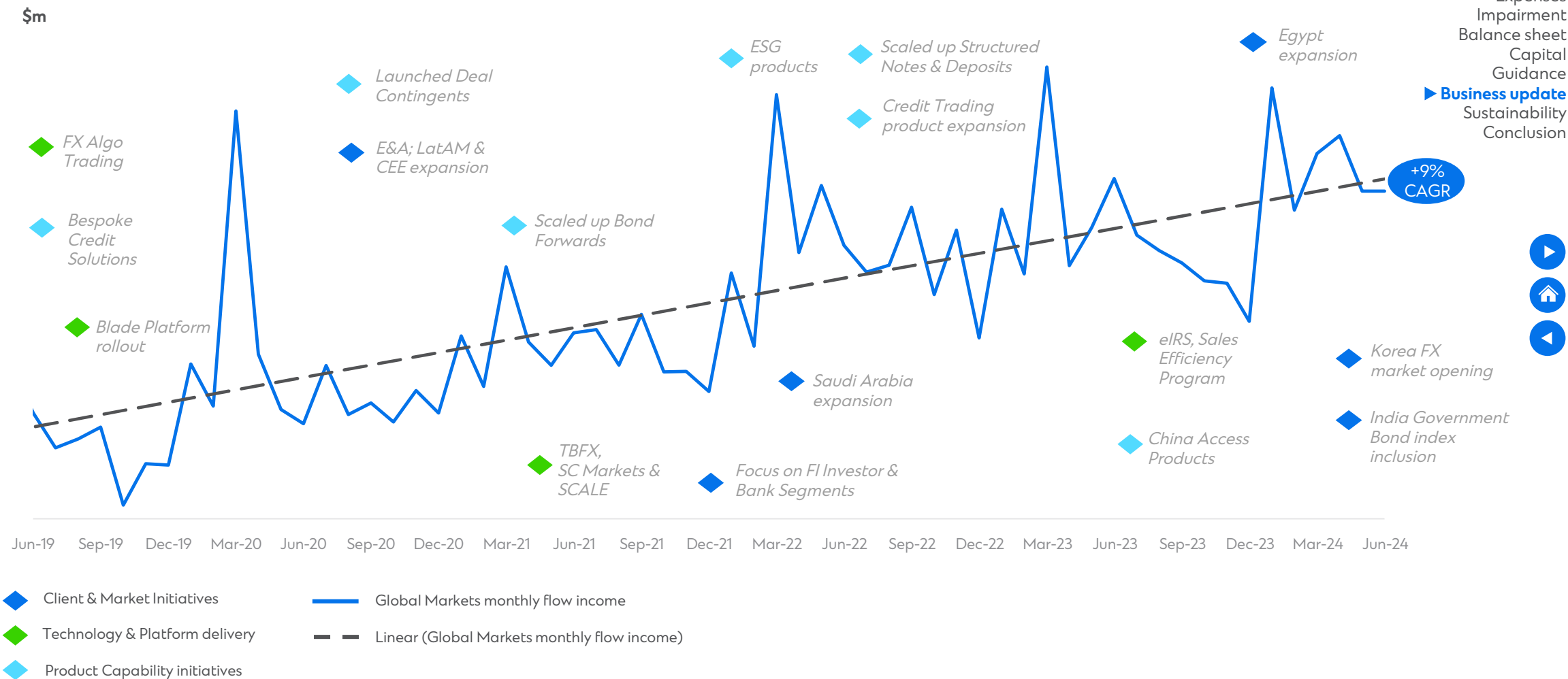
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Global Markets flow income delivered ~9% CAGR since 2019



Long-term growth driven by a combination of platform enhancements, improved product capability, and strategic focus across clients and geographies



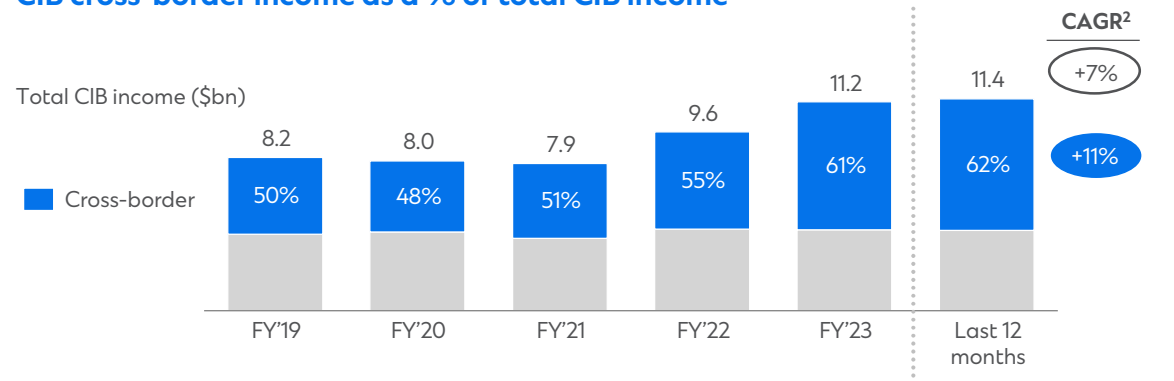
CIB: Strength of our cross-border corporate and investment bank



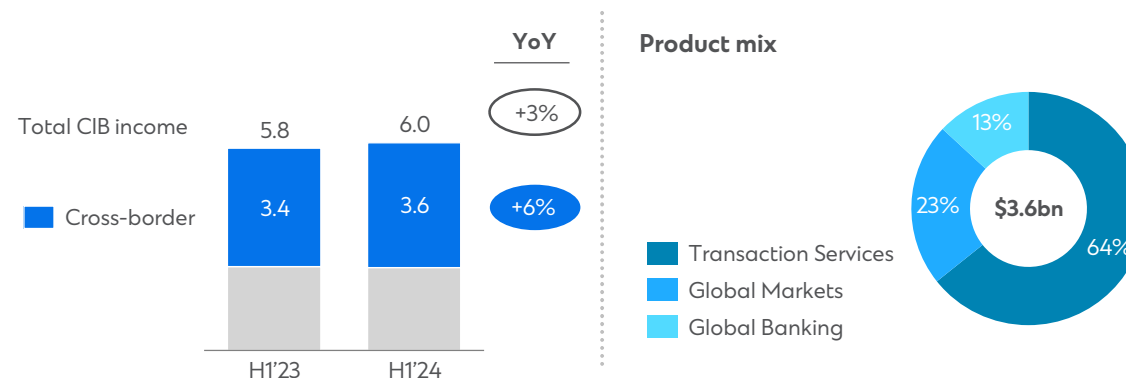
- Cross-border (network) income is driving faster top line growth in CIB
 - Now 62%¹ of total CIB income, up from 50% in 2019
 - With a CAGR² of 11%; 9% ex-rates

- H1'24 cross-border income up 6% YoY
 - Delivering premium returns with income RoRWA³ of 9.7% in H1'24, ~160bps higher than CIB's
- Income comprises an array of products, capturing our cross-border capabilities
 - 64% from Transaction services
 - 23% from Global Markets, as we continue to capture cross-border flows through digital channels and cross-selling
 - 13% from Global Banking

CIB cross-border income as a % of total CIB income



H1'24 CIB cross-border income (\$bn)



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1. Based on last 12 months' income
2. CAGR since 2019
3. Cross-border income over total cross-border RWA

WRB: Q2'24 performance

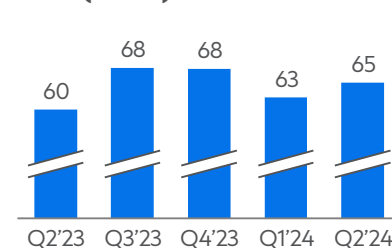
- WRB income up 11% YoY at ccy
 - Strong growth in Wealth Solutions, up 27%
 - Income from Investment Products¹ up 32% driven by broad-based growth across products
 - Strong double-digit growth across top markets
 - Deposits income up 4% driven by volume growth
- Credit impairment broadly in line with recent run rate
- 65k Affluent new-to-bank² (NTB); equivalent to ~10% of annualised growth of Affluent clients
- Q2'24 Affluent net new money (NNM³) of \$13bn
 - Wealth net new sales (NNS) of \$6bn up 76% YoY
 - Deposits of \$7bn up 35% YoY
 - YTD NNM³ of \$23bn is equivalent to ~16% of annualised growth of Affluent AUM
- Q2'24 Affluent AUM of \$294bn, up 5% QoQ;
 - Wealth AUM up 7% to \$132bn
 - Deposits up 4% to \$162bn

P&L (\$m)

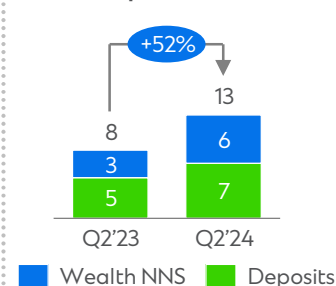
	Q2'23	Q2'24	YoY ccy
Investment Products ¹	343	444	32%
Bancassurance	152	174	15%
Wealth Solutions	495	618	27%
Deposits	890	917	4%
CCPL & Other Unsecured Lending	264	270	5%
Mortgages & Other Secured Lending	113	124	13%
Transaction Services and Other	22	26	18%
Operating income	1,784	1,955	11%
Operating expenses	(1,042)	(1,109)	(8%)
Pre-provision operating profit	742	846	15%
Credit impairment	(46)	(146)	n.m.
Other impairment	0	(22)	n.m.
Underlying profit before tax	696	678	(2%)

Affluent clients – key indicators

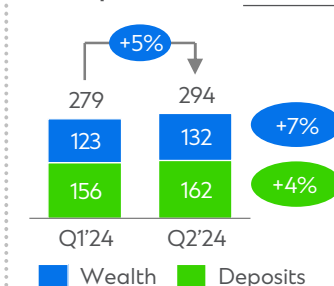
NTB² (#'000)



NNM³ \$bn



AUM \$bn



1. Investment Products comprise all Wealth Solutions products excluding Bancassurance
 2. Q1'24 NTB actual number post Q1 results. Q2'24 client metrics are preliminary
 3. NNM at H1'24 constant currency FX rates



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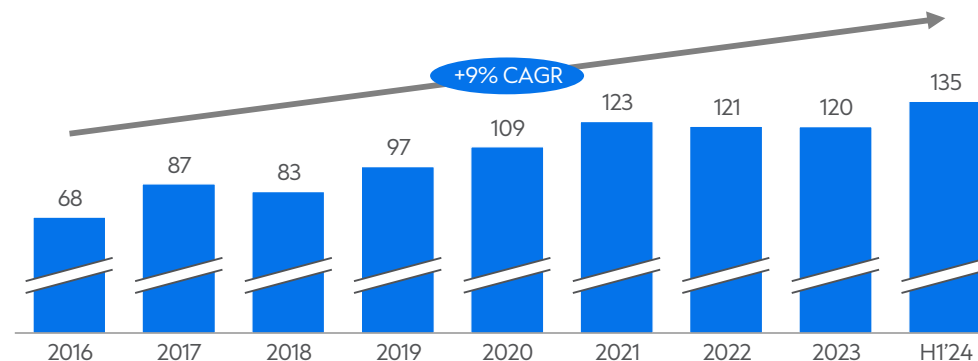


WRB: Wealth AUM and performance accelerating in 2024



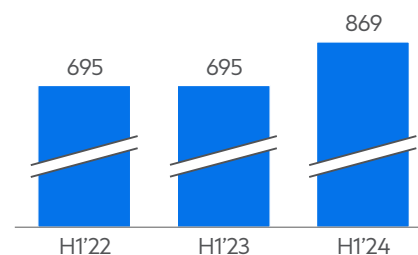
- Long-term CAGR in total Wealth AUM of 9% since 2016
 - 2016-2020 CAGR of 12%, pre COVID-19
 - COVID-19 and border closure impacting 2021-2023
 - 2024 accelerating with H1'24 up 21% YoY
- Key performance indicators in Wealth accelerating in 2024 with increased client momentum
 - H1'24 Investment Products¹ income up 27% YoY at ccy
 - Wealth NNS up >2x YoY driven by higher new-to-wealth² customers, which is up 32%
 - Number of Affluent RMs³ has increased 9% YoY

Total Wealth AUM⁴ trend (\$bn)

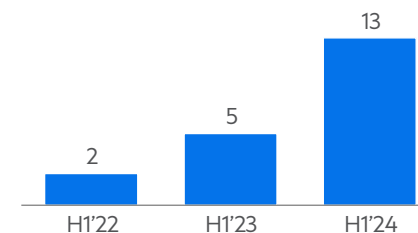


Key indicators accelerating

Investment Products income (\$m)



Wealth NNS⁵ (\$bn)



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1. Investment Products comprise all Wealth Solutions products excluding Bancassurance
 2. New-to-wealth Priority Banking across top 11 wealth markets. Q2'24 numbers are preliminary
 3. Affluent relationship managers include Private Banking and Priority Banking RMs across top 12 wealth markets; Q2'24 numbers are preliminary
 4. Total Wealth AUM includes \$3bn AUM relating to Mass Retail clients and \$132bn relating to Affluent clients
 5. NNS at H1'24 constant currency FX rates

Ventures highlights



mox

- Top rated digital banking app in Apple Store, Hong Kong
- Mox recognised as one of fastest growing digital banks worldwide¹
- Mox awarded “Best Digital-only Bank in Hong Kong”² and “Virtual Bank of the Year – Hong Kong”³

H1'24 highlights

 # of customers ~1.3x YoY to ~600k

 Income up ~20% YoY  Deposits up ~50% YoY

trust

- Product range expanded to include three types of loans and mass affluent proposition
- #1 NPS; Top-rated banking app in the Singapore Apple App store
- On track to be the 4th largest domestic retail bank in Singapore by customer numbers by the end of 2024

H1'24 highlights


 # of customers ~1.4x YoY to ~800k

 Income ~3x YoY  CCPL ~3x YoY

scventures
by Standard Chartered

- Partnered with NEXT176 to launch a wealth management platform accessible to all, leveraging the Autumn venture platform
- Announced a strategic investment in Algbra, an ethical finance focused and Sharia-compliant UK-based fintech, integrating the Shoal venture into Algbra
- Libeara received first ever rating for a tokenised fund on a public blockchain with AA-rating from Moody's⁴

H1'24 highlights

 Raised \$55m of external funds in a challenging environment

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1. Hong Kong's Mox Bank one of fastest growing digital banks worldwide | Hong Kong Business
2. Best Digital-only Bank in Hong Kong - Mox Bank- The Asian Banker
3. ABF Retail Banking Awards (asianbankingandfinance.net)
4. Moody's rates first fund to use Standard Chartered unit's tokenization platform | The Block

Sustainability highlights



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- H1'24 Sustainable Finance income up 18% YoY
 - Broad-based growth across products
 - On track to achieve 2025 income target of >\$1bn
- Mobilised over \$105bn¹ of sustainable finance since 1.1.21
- Launched an innovative Adaptation Trade Finance Facility to protect businesses against extreme weather events
- Released “Guide for Adaptation and Resilience Finance” in partnership with UNDRR and KPMG, with input from over 30 other organisations²
- Partnered with WEConnect International³ to launch:
 - SME financing facility, supporting access to finance for certified women-owned business suppliers in emerging markets
 - A diverse supply chain financing solution for MNC members working with women-led SMEs
- First GSIB to have confirmed net zero targets are science-based, and are mathematically accurate in reference to the third-party scientific scenarios⁴
- Announced commitment to set a methane baseline and interim 2030 target⁵

H1'24 performance

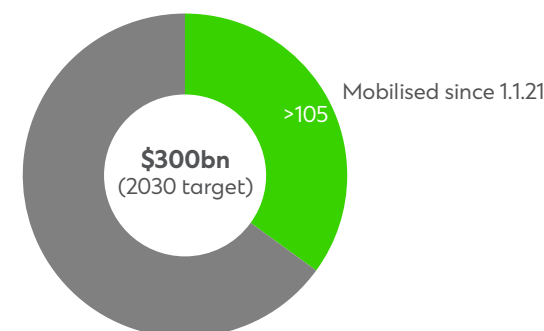


Sustainable Finance Income
up 18%
H1'24 YoY



Sustainable Finance UoP assets and SLL⁶
up 19%
H1'24 YoY

Sustainable Finance mobilised¹ (\$bn)



1. Mobilised since 1.1.21 to Q1'24

2. Guide for Adaptation and Resilience Finance | Standard Chartered (sc.com)

3. Lifting womens' participation in global supply chains | Standard Chartered (sc.com)

4. Delivering net zero: our sector-specific, science-based approach (linkedin.com)







5. Commitment to reducing methane emissions | Standard Chartered (sc.com)

6. Assets from clients whose activities are aligned with the [Green and Sustainable Product Framework](#) and/or from transactions for which the use of proceeds will be utilised directly to contribute towards eligible themes and activities set out within the [Green and Sustainable Product Framework](#), as well as Sustainability Linked Loans. Includes WRB preliminary numbers

Closing remarks



Continue to drive sustainably higher returns

-  Strong performance in the first half of the year, with income up 13%, generating a RoTE of 14.0%
-  Delivering on strategy of being a cross-border corporate and investment bank, and a leading wealth manager for Affluent clients
-  Fit for Growth programme progressing at pace, with benefits expected through 2025 and 2026
-  Capital position remains strong; announcing a new share buyback of \$1.5bn
-  Upgrading 2024 income guidance to above 7% growth
-  RoTE increasing steadily from 10%, targeting 12% in 2026 and to progress thereafter

Overview
Income
Expenses
Impairment
Balance sheet
Capital
Guidance
Business update
Sustainability
▶ **Conclusion**



Appendices



2024–2026 guidance



	2024 guidance at ccy	2025 and 2026 guidance at ccy
Income	<ul style="list-style-type: none"> Income to increase 5-7% for 2024-2026; above 7% in 2024¹, excluding the two notable items² Net interest income of \$10bn to \$10.25bn in 2024 	
Expenses (ex bank levy)	<ul style="list-style-type: none"> Positive income-to-cost jaws 	<ul style="list-style-type: none"> Positive income-to-cost jaws in each year Expenses below \$12bn³ in 2026 Expense saves of ~\$1.5bn and cost to achieve of no more than \$1.5bn from Fit for Growth programme
Cost of risk	<ul style="list-style-type: none"> Continue to expect loan-loss rate to normalise towards the historical through-the-cycle 30-35bps range 	
Assets and RWA	<ul style="list-style-type: none"> Low single-digit percentage underlying growth in L&A to customers and RWA 	<ul style="list-style-type: none"> Low single-digit percentage growth in underlying L&A to customers and RWA (pre Basel 3.1 day-1 impact) Basel 3.1 day-1 impact, pending clarification of rules, no more than 5% incremental RWA
Capital	<ul style="list-style-type: none"> Continue to operate dynamically within the full 13-14% CET1 ratio target range Plan to return at least \$5bn to shareholders Continue to increase full-year dividend per share over time 	
RoTE	<ul style="list-style-type: none"> RoTE increasing steadily from 10%, targeting 12% in 2026 and to progress thereafter 	

1. Adverse currency translation impact estimated at ~\$0.2bn on total income

2. Notable items relate to Ghana hyperinflation and revaluation of FX positions in Egypt, H1'24 impact of \$258m

3. Favourable currency translation impact estimated at ~\$0.1bn on expenses in 2024

Blue text: revised guidance



Q2'24 products performance



Q2'24 income by products (\$m)						
	Q2'24	YoY ccy		Q2'24	YoY	YoY ccy
Transaction Services	1,605	-	Payments & Liquidity	1,139	(9)	(1%)
			Securities & Prime Services	153	22	19%
			Trade & Working Capital	313	(28)	(6%)
Global Banking	488	▲ 11%	Lending & Financial Solutions	422	26	9%
			Capital Markets & Advisory	66	15	27%
Global Markets	796	▼ 7%	Macro Trading	631	(145)	(17%)
			Credit Trading	165	49	46%
			Valuation & Other Adj.	-	15	n.m.
Wealth Solutions	618	▲ 27%	Investment Products	444	101	32%
			Bancassurance	174	22	15%
CCPL & Other Unsecured Lending	298	▲ 6%		298	12	6%
Deposits	908	▲ 4%		908	27	4%
Mortgages & Other Secured Lending	124	▲ 13%		124	11	13%
Treasury	(30)	▲ 95%		(30)	130	95%
Other	(1)	n.m.		(1)	3	n.m.
Operating income	4,806	▲ 7%		4,806		7%



Delivered strong performance in H1'24



- Operating income up 13% YoY at ccy
 - NII benefitting from short-term hedge roll-off
 - Continued strong growth in Wealth Solutions and Global Banking driving Non NII¹
- Expenses up 5% YoY at ccy due to inflation and business growth
- Positive 8% income-to-cost jaws at ccy
- Pre-provision operating profit up 26% YoY
- Credit impairment charge up \$77m YoY
- Other items include a \$100m charge for Korea ELS in Q1 and \$174m loss primarily relating to the recycling of FX reserves from Zimbabwe sale
- RoTE of 14.0%, up 2%pts YoY

H1'24 performance (\$m)					
	H1'23	H1'24	YoY	YoY ccy	
Net interest income (NII)	4,777	4,979	4%	5%	
Non NII	4,174	4,979	19%	22%	
Operating income	8,951	9,958	11%	13%	
Operating expenses	(5,501)	(5,673)	(3%)	(5%)	
UK bank levy	(3)	-	n.m.	n.m.	
Pre-provision operating profit	3,447	4,285	24%	26%	
Credit impairment	(172)	(249)	(45%)	(52%)	
Other impairment	(63)	(143)	(127%)	(118%)	
Profit from associates	94	64	(32%)	(32%)	
Underlying profit before tax	3,306	3,957	20%	21%	
Restructuring	56	(150)	n.m.	n.m.	
DVA and Other items	(39)	(315)	n.m.	n.m.	
Reported profit before tax	3,323	3,492	5%	6%	
Underlying RoTE	Cost-to-income ratio	Income-to-cost jaws	Underlying EPS	CET1 ratio	TNAV per share
14.0% up 2%pts YoY	57% improved 4%pts YoY	Positive 8%	98.5 cents up 31% YoY	14.6% up 63bps YoY	\$14.44 up 142 cents YoY

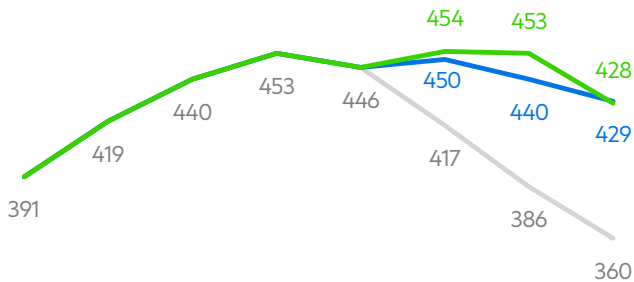
1. H1'24 Non NII includes \$258m notable items relating to Ghana hyperinflation of \$107m and \$151m from revaluation of FX positions in Egypt





Interest rate assumptions

Currency-weighted average¹ (bps)

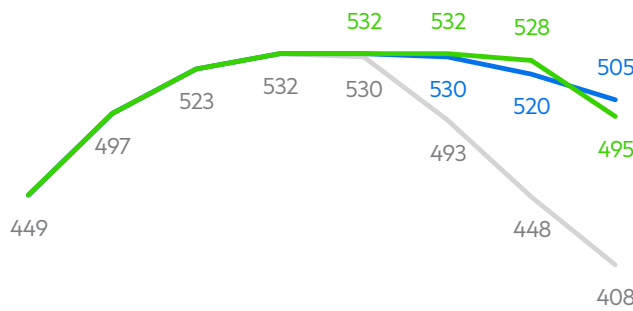


	2.1.24	Change	15.7.24	Change
Q4'23	453		453	
FY'24	402	(51)	445	(8)
FY'25	316	(86)	379	(66)
FY'26	303	(14)	345	(34)

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

— Average as of 2.1.24
— Average as of 15.4.24
— Average as of 15.7.24

USD SOFR O/N average (bps)

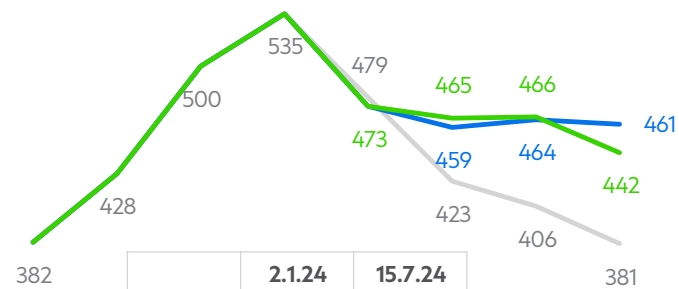


	2.1.24	15.7.24
Q4'23	532	532
FY'24	470	522
FY'25	339	409
FY'26	310	350

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

— Average as of 2.1.24
— Average as of 15.4.24
— Average as of 15.7.24

3M HIBOR average (bps)



	2.1.24	15.7.24
Q4'23	535	535
FY'24	422	462
FY'25	326	375
FY'26	306	331

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

— Average as of 2.1.24
— Average as of 15.4.24
— Average as of 15.7.24

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





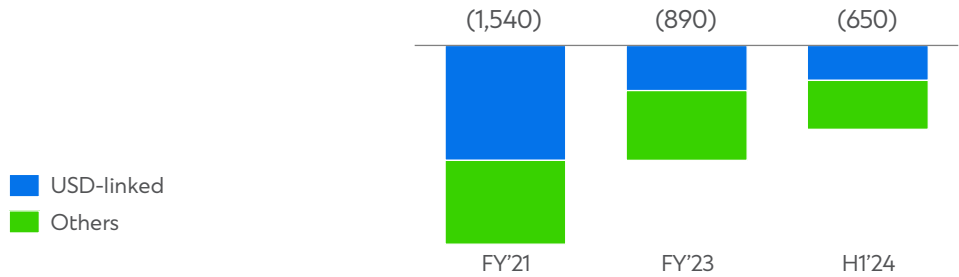
Hedging strategy reducing NII volatility

Structural hedging strategy

- H1'24 NII sensitivity has reduced in 2024 by \$240m due to an increase in both the volume and tenor of structural hedging and the dynamic management of the FVOCI securities portfolios.
- Structural hedge positions in Treasury comprise swaps and HTC securities
- Portfolio of fixed rate client assets and dynamic management of FVOCI securities also adds duration
- Increase in structural hedge notional through H1'24 is in line with the Group's duration management strategy
- Further increases in structural hedge notional are planned across 2024 and 2025 subject to market conditions and addressing capacity constraints

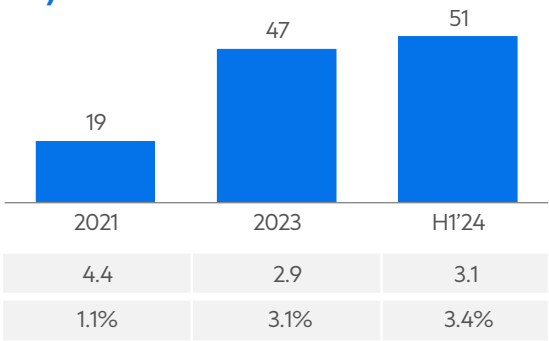
Interest rate risk in the banking book

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



Structural hedging notional and yields

Notional (\$bn)



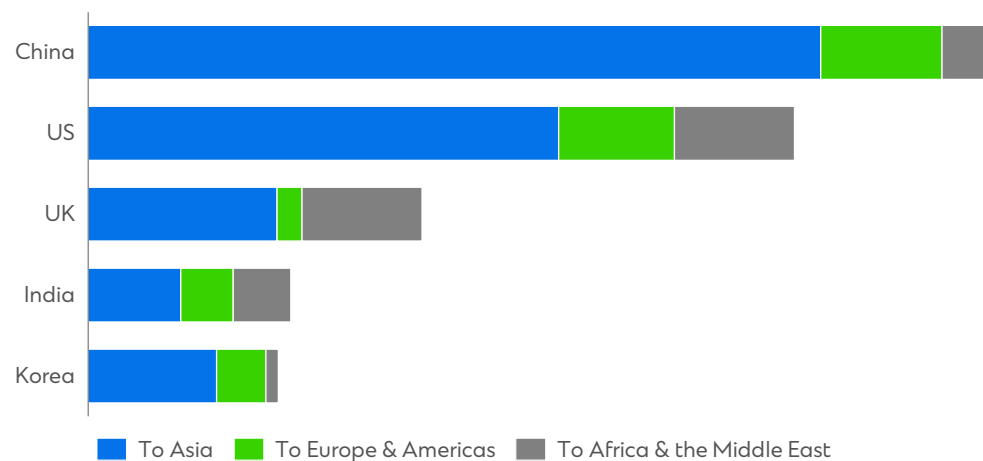
CIB: Cross-border network income corridors



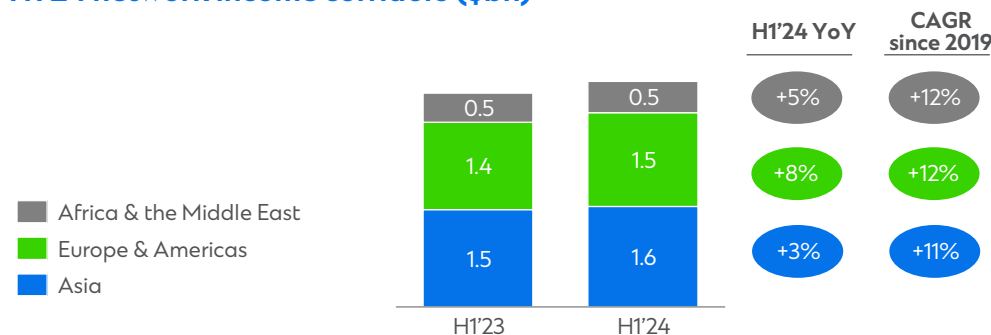
Key corridor opportunities

- Connecting Western MNCs and FIs to our footprint
 - Two-thirds of US network income is to Asia, up 6%
 - US ↔ China corridor income only ~1% of total CIB income
 - Europe & Americas → ASEAN up 13%
 - Europe & Americas → the Middle East¹ up 22%
- Capturing supply chain diversification shifts
 - ~80% of China network income is within Asia
 - China → ASEAN up 11%
 - Around half of India network income is intra-Asia, up 18%
- Capitalising on emerging importance of the Middle East
 - Africa & Middle East → GCNA up 37%
 - China → the Middle East¹ up 17%
 - Overall network income to the Middle East¹ is up 14%

H1'24 top-5 network income by geography (\$)



H1'24 network income corridors (\$bn)



1. Includes the Middle East and Pakistan



Tangible net asset value per share details

	Tangible equity (\$m)	TNAV per share (cents)	Basic # of ordinary shares ³ (m)
As of 31.3.24	36,282	1,390	2,610
Profit attributable to ordinary shareholders ¹	975	37	
Dividends paid to:			
Ordinary shareholders	(551)	(21)	
Other equity holders	(29)	(1)	
Share buyback ²	-	34	(62)
FX	(204)	(8)	
Own credit adjustment	(29)	(1)	
Fair value movements through Other Comprehensive Income	122	5	
Cashflow hedge reserve	(52)	(2)	
Others ¹ (including employee share issuance)	302	11	2
As of 30.6.24	36,816	1,444	2,550

1. Others include \$190m gain relating to recycling of FX translation following the sale of Zimbabwe; offset by an equivalent loss in profit attributable to ordinary shareholders

2. Full cost of share buyback was taken in Q1'24. 62m shares of the 113m shares were bought in Q2'24

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

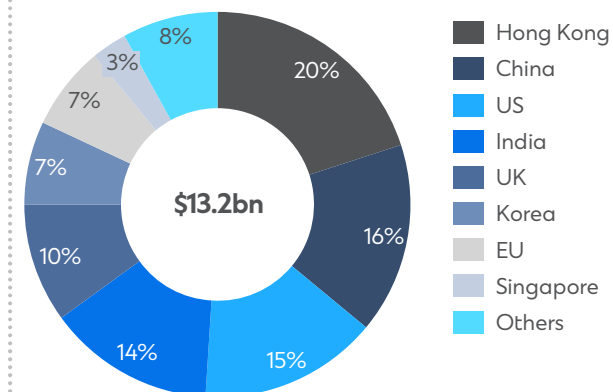


Global CRE portfolio continues to perform, despite ongoing pressures

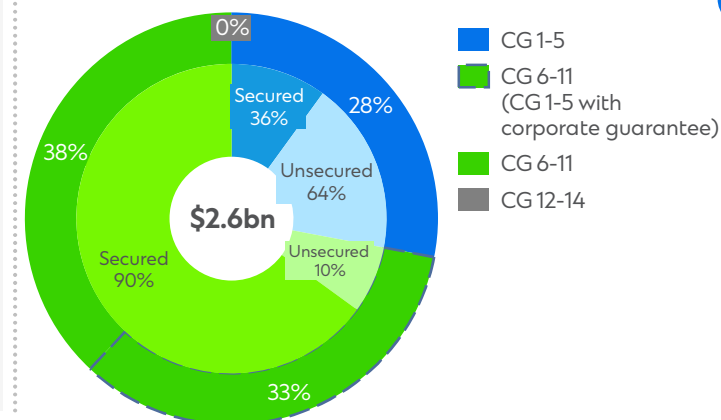


- CRE is <2% of total Group exposures¹, no material adverse change to portfolio quality
 - \$1.3bn of CRE related balance sheet provisions, 91% of which relate to China CRE
- Overall portfolio continues to be well-managed
 - China CRE has reduced by 46% since 31.12.21 (more details in next slide)
 - Ex-China: 59% investment grade or 70% with corporate guarantee and credit insurance; 87% secured² with 54% average LTV²
 - Overall demand in South Asia and Middle East continues to remain strong
 - Whilst valuations reduced in some markets, no material concerns with underlying operational performance and refinancing risks are closely monitored
- US, UK & EU: 31% of total CRE exposures, 66% investment grade, 96% secured²
 - Exposures to strategic global clients: higher tier Asia & Middle East clients, global US clients
 - 62% to sectors with strong rental growth (Logistics, Data centres & Life-sciences/R&D)
 - Office exposures only 22%, primarily performing A-grade office space in major cities
 - Less than 10% of the book is due for refinancing in 2024 and 2025 in aggregate
- Hong Kong: 20% of total CRE exposures, 75% secured² with average LTV² at 37%
 - 28% investment grade or 62% with corporate guarantee
 - Unsecured exposures mostly to or guaranteed by investment grade clients: down 19% since 31.12.22
 - Only 9% of office exposures; stable performance in industrial and non-discretionary retail properties
 - Continue to monitor market movements regularly and take proactive actions

Global CRE exposure³ (\$bn)



Hong Kong CRE exposure³ (\$bn)



1. Total of CIB and WRB net exposures

2. Based on May'24 data

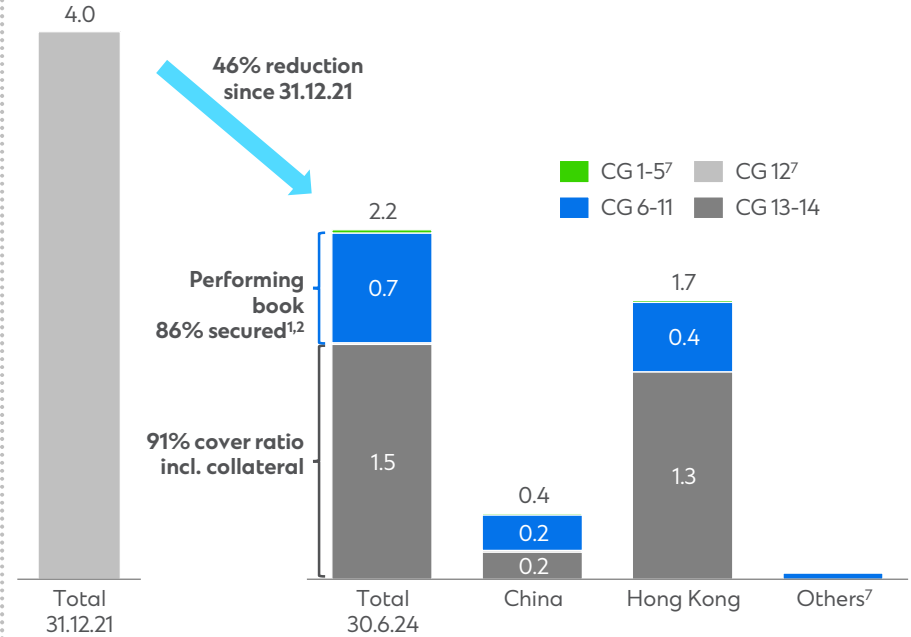
3. Net Nominal basis. Based on where the ultimate parent entity and credit responsibility lies



Continued reduction in China CRE; asset quality broadly stable

- Continued support, including first nationwide purchase programme since 2021
 - Relaxation of purchase eligibility & financing requirements and CNY300bn government facility to purchase social housing and repurchase of idle land
- However, prolonged recovery expected: sustained recovery in sales volumes needed
- \$2m net release in Q2'24, mostly due to stage 3 top-ups offset by reduced overlays
- \$2.2bn total exposure reduced \$0.2bn QoQ or \$1.9bn since 31.12.21, mostly via repayments
 - \$1.5bn in CG13-14 with 77% cover ratio, 91% including collateral
 - \$0.7bn in CG1-12 performing:
 - \$0.6bn or 86% secured^{1,2}, secured assets average LTV^{1,2} <50%
 - 88% of secured assets income producing^{1,2}; remaining development assets
- High coverage levels on defaulted book: \$1,191m^{3,4} of provisions, \$86m of overlays
- Portfolio split²: 53% residential, 29% industrial/commercial, 18% mixed use

Exposure by booking location (\$bn)^{5,6}



ECL (\$m) ^{3,4} :	1,191	64	1,115	12
- Stage 1&2	95	3	80	12
- Stage 3	1,096	61	1,035	-
Secured % ^{1,2}	47	100	33	100
High-risk assets (\$m) ⁸	920	240	643	37

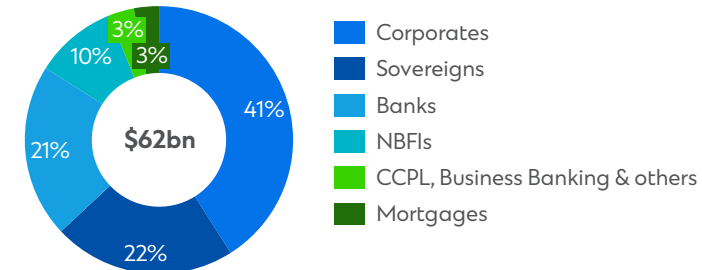
- Includes offshore components of onshore/offshore linked facilities where intercreditor agreements allow offshore lenders to benefit from residual value of onshore collateral, which are appropriately reflected in the LTVs
- Based on May 2024 data
- \$15m decrease in provisions from 31.3.24 includes \$2m impairment release in Q2'24 and interest accruals
- Includes legacy provisions not related to current market condition amounting to \$27m and \$1m management overlay related to off-balance sheet commitments
- Net nominal basis. Based on where the ultimate parent entity and credit responsibility lies
- Booking location includes exposures where the ultimate parent entities and credit responsibility is in China and to entities outside of China but with substantial cashflow generated from China
- Marginal amounts in CG1-5 (\$0.02bn), CG6-11 for "Others" booking location (\$0.04bn) and CG12 (\$0.01bn)
- High-risk assets in this context means exposures classified in Early alerts (NPP), CG12-14 net of Stage 3 provisions. High-risk assets is on a net nominal basis



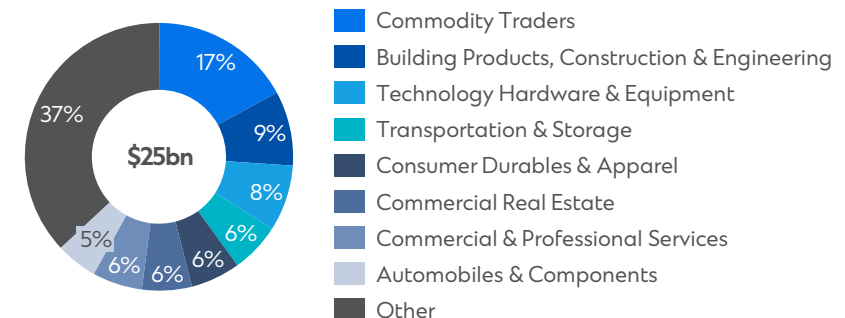
China portfolio resilient and CRE contagion risks limited

- CIB is 94% of China portfolio and is resilient
 - Top exposures only with blue chip state- and privately-owned enterprises with financial resilience
 - Growing new economy sectors (Clean Tech, EVs, Advanced Manufacturing)
 - No exposures to Trusts or LGFVs: CRE contagion risk remains limited
 - 78% of CIB exposures are investment grade¹
 - 83% of corporate exposure is <1 year tenor; 49% to state owned enterprises
 - >75% of Commodity Traders is to trading arms of diversified conglomerates
 - 87% of bank exposure is to top 5 Chinese banks²; 85% <1 year tenor
- CIB credit quality has been stable, excluding China CRE:
 - Stage 3 exposures minimal at \$89m or ~0.2%
 - \$0.1bn high risk assets³ or ~0.3%
- WRB mortgage portfolio average LTV⁴ 42%, majority in tier 1 cities⁵
- Overall China portfolio undergoes regular reviews and stress testing

China ultimate parent company exposure⁶ (\$bn)



China corporate exposure⁶ by industries (\$bn)



1. Investment grade % on a net nominal basis

2. By Tier 1 capital as of 31.12.2023

3. High risk assets in this context means exposures classified in Early alerts (NPP), CG12-14 net of Stage 3 provisions. High risk assets % is on a net nominal basis

4. Based on May 2024 data

5. Beijing, Shanghai, Guangzhou and Shenzhen

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



Information for fixed income investors



Strong performance founded on a diverse franchise



53
Markets



\$10.0bn
Operating income
(H1'23: \$9.0bn)



\$4.0bn
PBT
(H1'23: \$3.3bn)

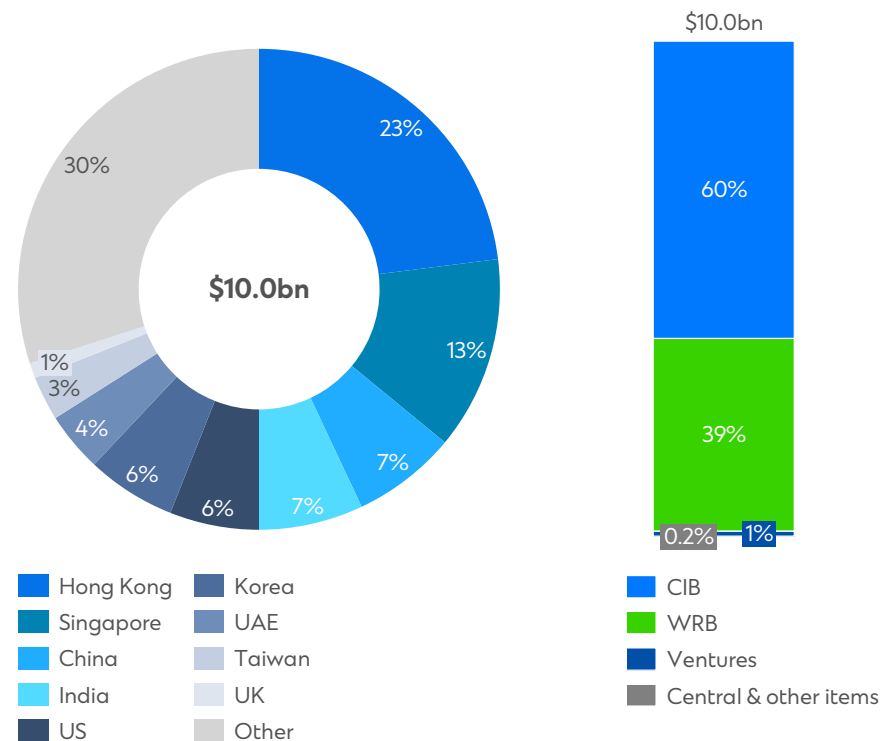


57%
Cost income ratio
(H1'23: 61%)

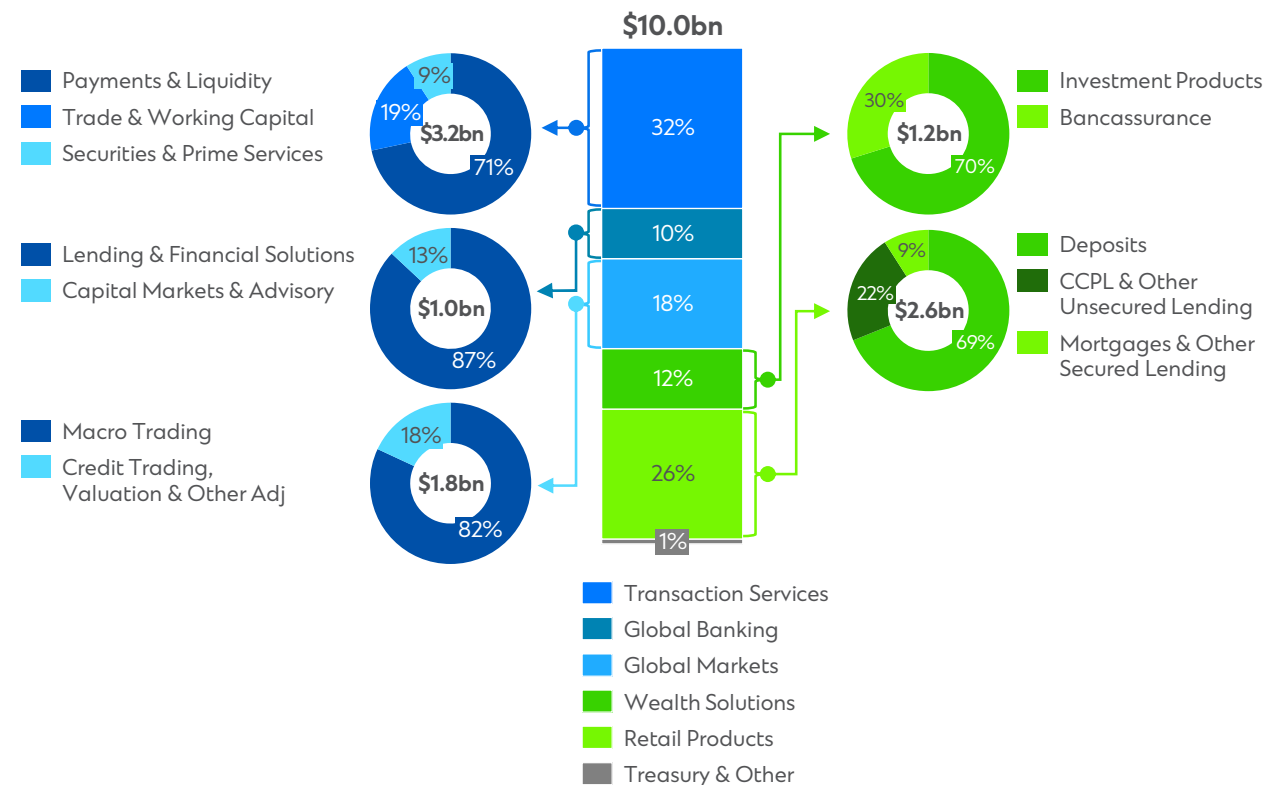


14.0%
RoTE
(H1'23: 12.0%)

Group income diversified by market and segment (\$bn)



Group income diversified by product





Strong foundations from a diversified balance sheet

Capital metrics



14.6% CET1%
min. requirement:
10.6%

35.4% MREL%
min. requirement:
28.4%

4.8% Leverage ratio
min. requirement:
3.8%

Liquidity metrics

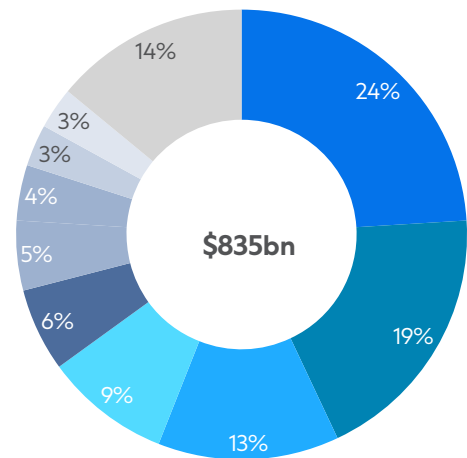


148% LCR¹
min. requirement:
100%

136% NSFR²
min. requirement:
100%

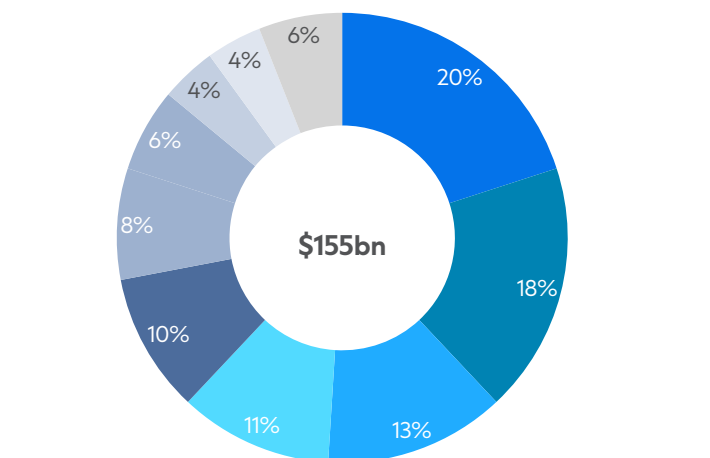
53% Advances-to-deposits ratio

Total assets by markets (\$bn)



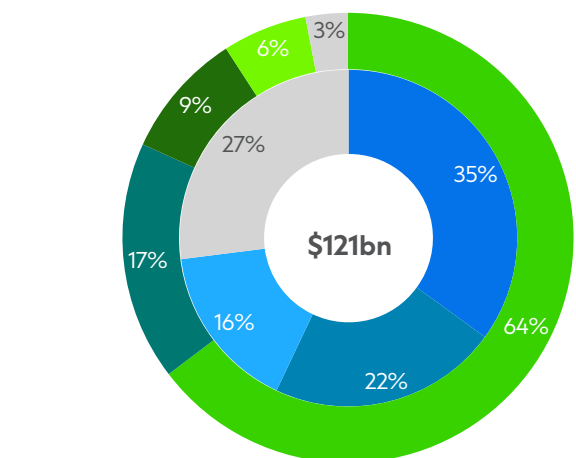
- Hong Kong
- UK
- Singapore
- US
- Korea
- China
- India
- UAE
- Taiwan
- Other

L&A by industries – CIB and C&O (\$bn)



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

L&A by retail products & markets – WRB & Ventures (\$bn)



- Hong Kong
- Singapore
- Korea
- Other
- Mortgage
- Secured wealth products
- Personal loans & other unsecured lending
- Credit Cards
- Other

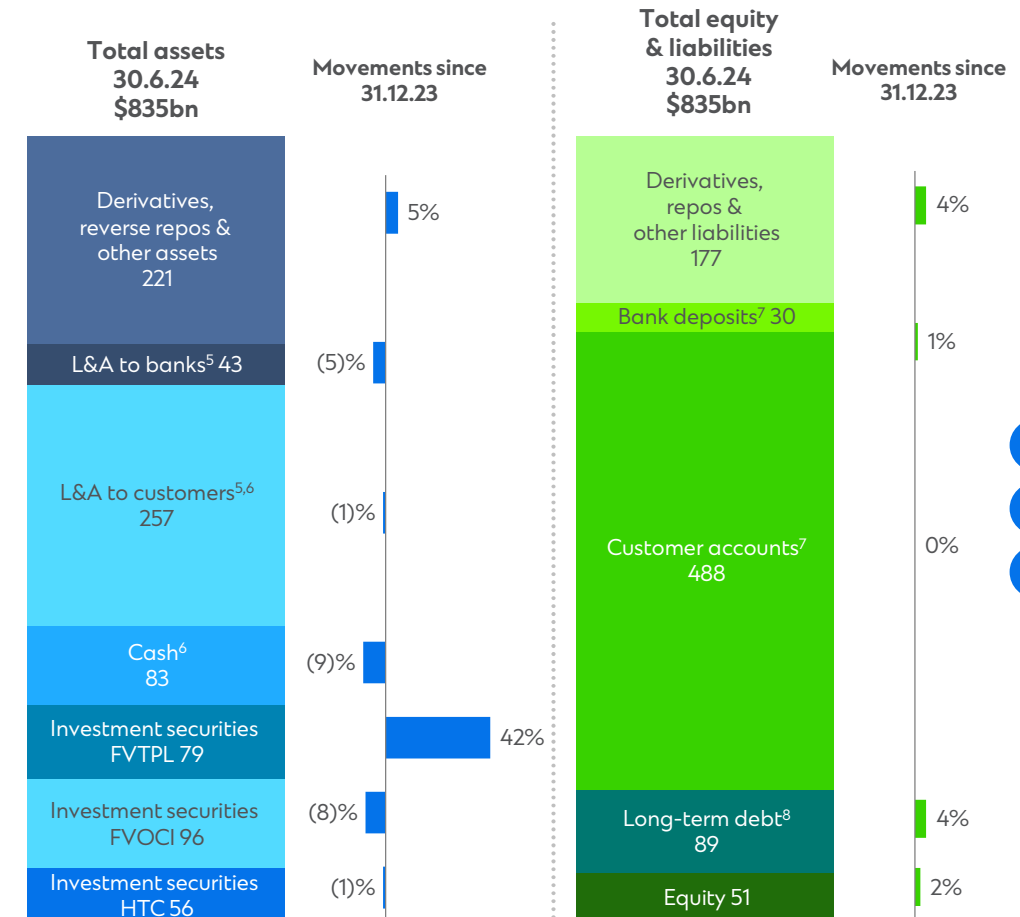
1. Point in time
2. Average of four preceding quarters



Balance sheet is conservatively positioned

- We have a highly liquid and flexible balance sheet
 - 60% of total assets mature in under 1 year
 - High-quality liquid resources¹ ~30% of assets or ~50% of deposits
 - 94%² of assets fully unencumbered
 - Reduction in Cash and Investment securities held at FVOCI was mainly driven by actions to deploy Treasury assets into commercial assets
 - Increase in Investment securities held at FVTPL primarily due to client opportunities that arose in Greater China
 - Customer accounts stable YTD
- Investment securities portfolio is marketable, repo-eligible and liquid
- \$56bn HTC³ securities mostly funded by equity and long-term debt
 - Two-thirds of HTC³ portfolio HQLA eligible, nearly all of which is in hedges
 - One-third of HTC³ portfolio is held mostly for client relationship purposes
- Stable funding ~75%⁴ of total liabilities and equity

Balance sheet



1. High-quality liquid resources of \$238bn, divided by total assets of \$835bn or customer accounts of \$488bn

2. Based on FY'23

3. Held to Collect or Held to Maturity

4. Sum of Equity, Long-term debt and customer accounts, divided by total liabilities and equity of \$835bn

5. Excludes reverse repurchase agreement and other similar secured lending and includes loans & advances held at fair value through profit or loss

6. Cash includes \$18.4bn as of Q1'24 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

7. Includes deposits held at fair value through profit or loss

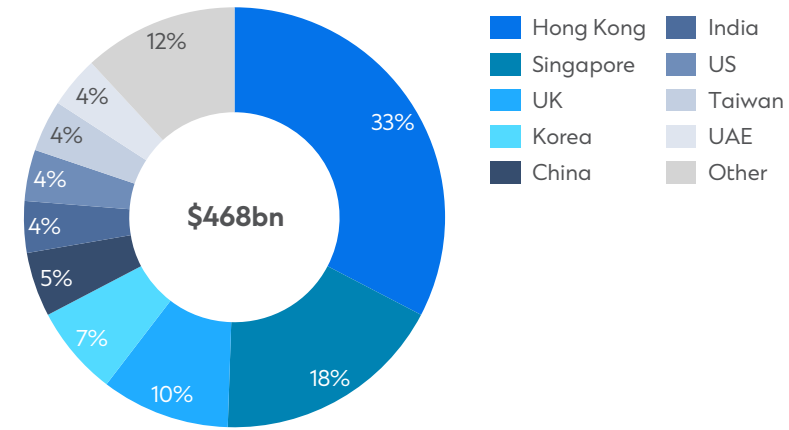
8. Includes debt securities in issues held at amortized cost and fair value through profit or loss and subordinated liabilities and other borrowed funds



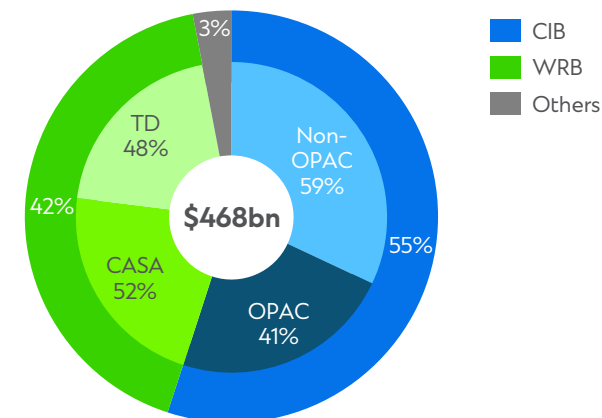
Strong and diverse deposit base; franchise delivers deposit quality

- Well-diversified deposit base across 53 markets
 - In Hong Kong & Singapore we are a Domestic SIB¹
- Long-term stable deposit growth at 4.6% CAGR since 2008
- 55% CIB deposits, of which 41% in operational accounts (OPAC)
 - Leading Transaction Services franchise supports OPAC and USD access
 - #6 largest global USD clearer, Top 2 FI network trade bank²
 - Deposits diversified across industry and markets
- 42% WRB deposits, of which 52% in stable CASA balances
 - No material deposit concentration
 - Strong retail presence across Asia, Africa and the Middle East

Customer deposits by market³ (\$bn)



Customer deposits by segment³ (\$bn)



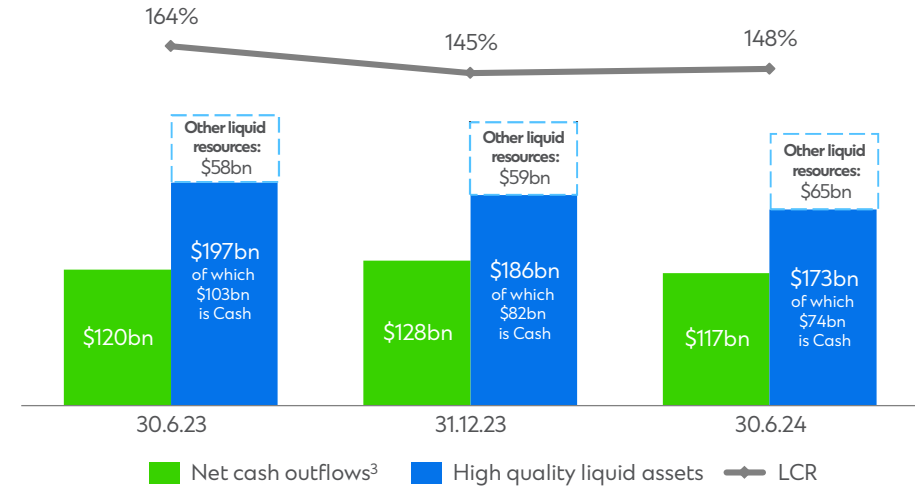
1. Systemically Important Bank
2. Based on Standard Chartered share of estimated global flows
3. Breakdown of pie charts might not add to 100% due to rounding



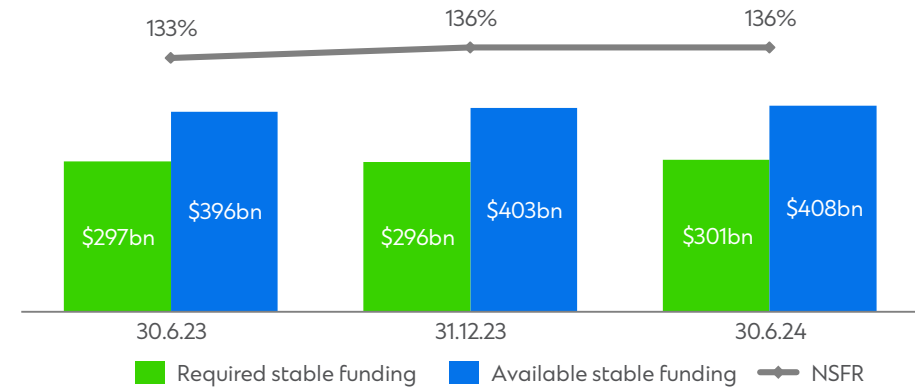
High levels of liquid resources and stable funding

- LCR of 148%¹ up 3%pts YTD: no TLTRO and TFSME benefit in LCR
- Beyond what is captured in LCR the Group has total liquid resources of \$238bn
 - \$173bn HQLA: 96% in Level 1 assets, 43% in cash
 - \$65bn other liquid resources:
 - \$43bn country surplus HQLA
 - \$11bn <1-month investments
 - \$11bn local statutory reserves
- NSFR up 6%pts to 136%² since 31.12.2022
 - Stable funding base improved YoY
 - Increased diversity and stability from term issuance at SCB

Components of Liquidity coverage ratio (LCR)¹



Components of Net stable funding ratio (NSFR)²



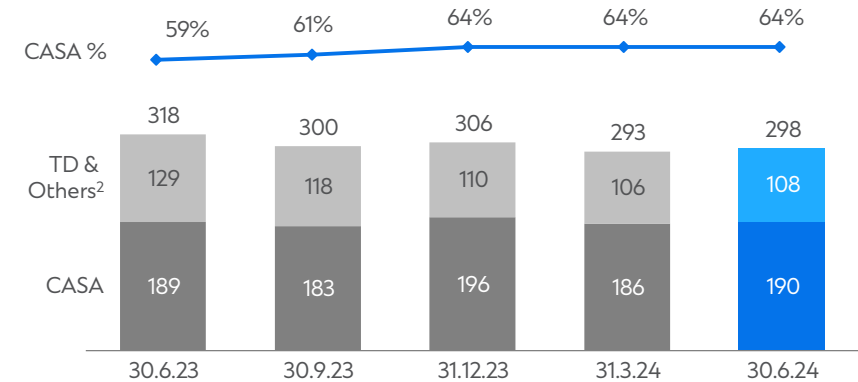
1. Point in time
2. Average of four preceding quarters
3. Expected net cash outflows under stressed conditions over the following 30 days



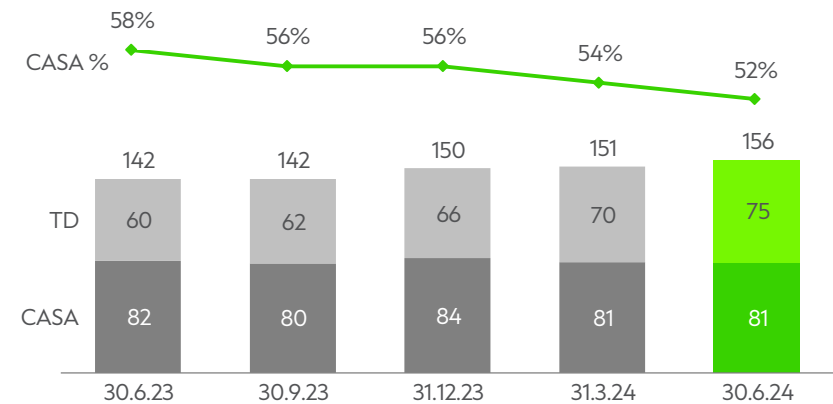
Deposit mix within expectations

- Overall CASA% within expectations in Q2'24
 - CIB broadly stable
 - Slight reduction for WRB as clients lock in higher TD rates
 - Expect to be broadly stable to slightly lower in FY'24
 - Liability mix expected to improve from TD to CASA migration in outer years
- WRB passthrough rates have remained stable
- CIB deposit pricing has ticked up slightly in a higher for longer rate environment due to competitive dynamics and usual lag effect

Transaction Services CASA% of CIB deposits¹ (\$bn)



Top 4 markets³ CASA% of WRB deposits (\$bn)



1. Includes deposits from Financial Institutions
2. Includes securities services deposits, structures deposits and structured notes
3. Top 4 markets contributes ~80% of total WRB CASA and TDs: Hong Kong, Singapore, Korea and Taiwan

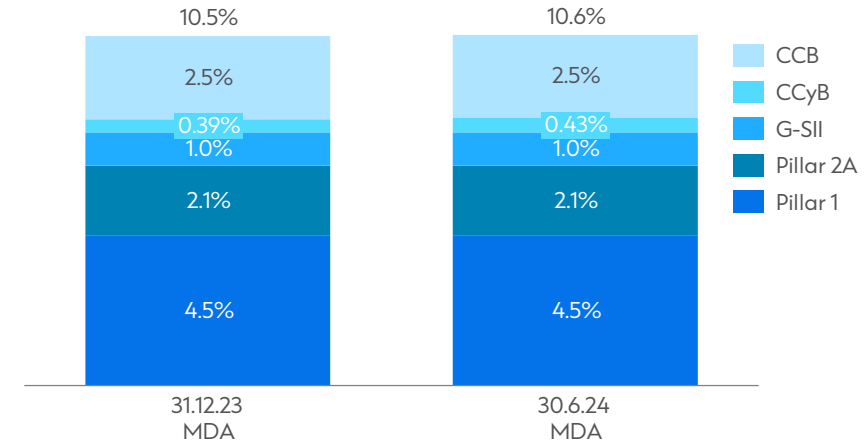




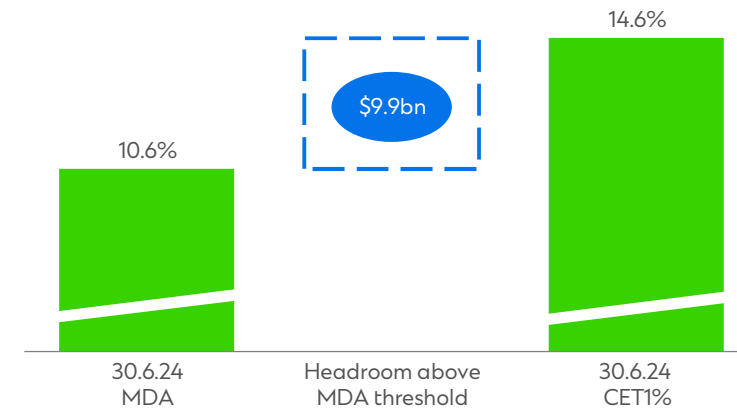
CET1 strongly positioned relative to requirements

- Minimum CET1 requirement increased slightly to 10.6%
 - Modest changes to CCyB including ~7bps increase from Korea

CET1 minimum requirement¹



CET1 position materially above MDA² threshold



- \$9.9bn or ~410bps buffer to minimum CET1 requirement
 - Capacity to support growth and distributions, whilst managing regulatory headwinds
- Standard Chartered PLC distributable reserves of \$15bn as at 30.6.24

1. Absolute buffers are as at 30.6.24. The MDA thresholds assume that the maximum 2.2% of the Pillar 1 and Pillar 2A requirement has been met with AT1
2. As the PRA's capital buffers rules set out, firms that do not meet their combined buffer shall face restrictions on their distributions, and be subject to an MDA

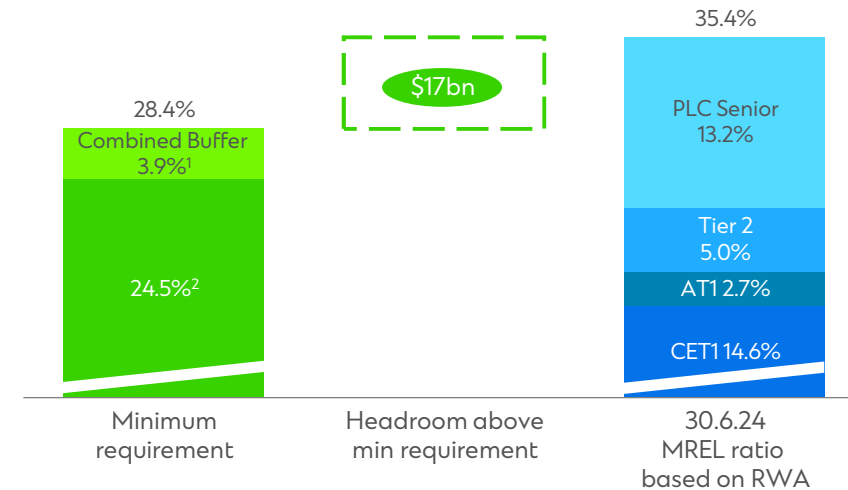


MREL: Well-positioned for future growth and requirements

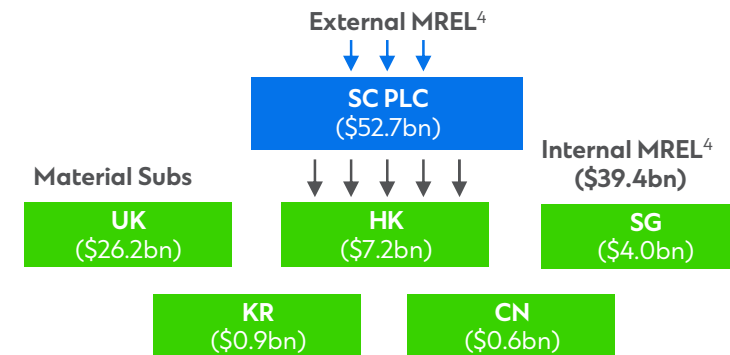
- MREL ratio of 35.4% meets requirements with a buffer of ~700bps
- Total Group MREL of ~\$86bn
- MREL requirement is higher of:
 - 2 x (Pillar 1 + 2A) as a % of RWA; or
 - 6.75% of leverage exposures
- As at 30.6.24, the MREL requirement was leverage based

- 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

External MREL position versus requirements



Internal MREL excluding CET1 met via internal issuance



1. Combined Buffer comprises the Capital Conservation Buffer, G-SII Buffer and any Countercyclical Buffer. The buffer is calculated in accordance with the PRA Supervisory statement 16/16 updated in December 2020

2. The 6.75% of leverage exposure is \$59bn MREL, which is equivalent to 24.5% of RWA.

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>

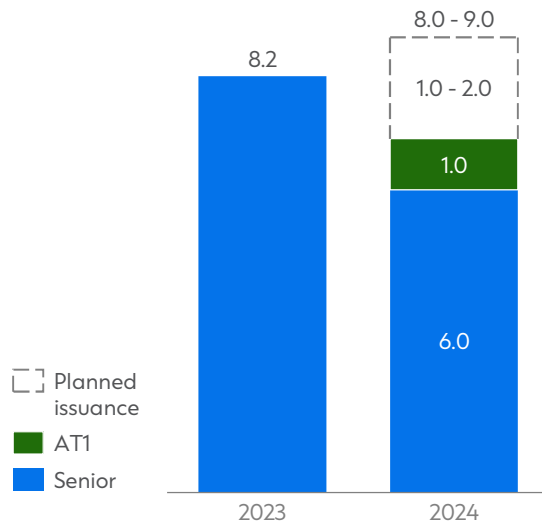
4. MREL excluding CET1. MREL calculated using nominal amount converted at 30.06.24 FX rates. Excludes stock < 1 year. For illustrative purposes only



Good progress on delivery of funding programme

- 2024 MREL issuance plan of ~\$8bn to \$9bn; near term focus on Holdco Senior
 - Issued \$7bn across various currencies in H1'24 including \$1bn AT1
- Forecast issuance volumes remain dependant on balance sheet momentum
- SCB (Opco) issuance part of a strategy to diversify and extend duration as part of prudent liquidity management
- Further funding diversification with the establishment of SCB Singapore's \$5bn covered bond programme

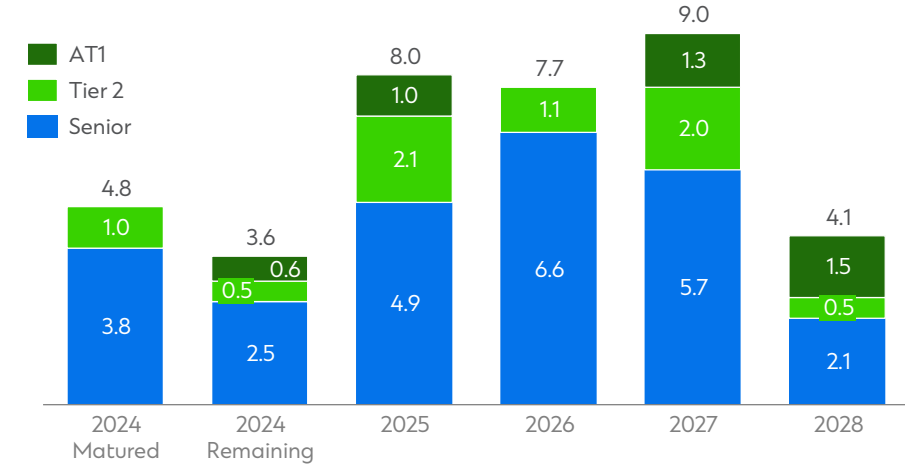
Recent and indicative MREL Issuance (\$bn)¹



2024 YTD Issuance by tenor & currency

AT1	
USD 1.0bn	PNC6
Senior	
USD 1.5bn	4NC3
USD 3.0bn	11NC10
EUR 1.0bn	8NC7
HKD 1.1bn	3NC2
SGD 0.3bn	6NC5

Maturity and Call schedule of existing stock (\$bn)²



Existing stock - Currency mix (\$bn)¹

	USD	EUR	GBP	Other	Total
Senior	27.8	4.6	0.6	1.1	34.1
Tier 2	7.5	2.7	0.7	0.0	10.8
Preference shares	1.5	0.0	0.2	0.0	1.7
AT1	6.0	0.0	0.0	0.6	6.6
Total	42.8	7.2	1.6	1.7	53.2

1. Standard Chartered PLC only as 30.6.24

2. Standard Chartered PLC's stock calculated using nominal amount converted at 30.6.24 FX rates. Modelled on earlier of call date or maturity date for illustrative purposes only



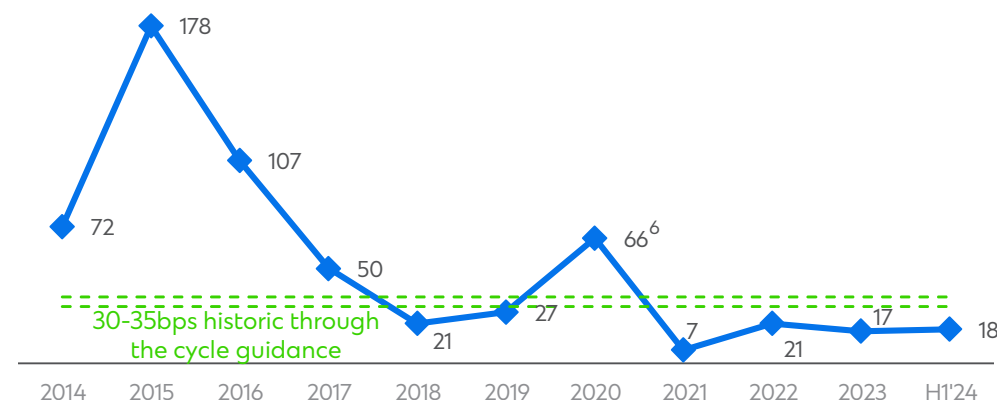
Stronger risk foundations supporting resilient performance

- Key portfolio indicators improved since FY'14 reflecting:
 - Strengthening the Group's risk culture and tightened risk appetite
 - Diverse by industry sector, product and geography
 - Focus on top names for new origination
 - Reduction in single name concentrations
 - Reduction of exposure to more volatile sectors
 - Focus on affluent clients
- CIB portfolio highly rated; 74% exposures investment grade
- WRB portfolio stable and resilient; 85% fully secured and 97% in gross stage 1
- Debt securities and other eligible bills¹ of \$152bn is high quality: 85% rated A- & above

Risk indicators

	H1'24 (IFRS 9)	FY'14 (IAS 39)
Investment grade as % of corporate exposure	74%	42%
Top 20 corporates as % of Tier 1 capital	58% ²	83%
Total cover ratio (excl./incl. collateral) ³	63% / 82%	52% / 62%
Loan-to-value of mortgage portfolio	48%	49%
Affluent income ⁴ % of WRB	67%	44%

Loan loss rates⁵ (bps)



1. Held at amortised cost and FVOCI

2. Excludes reverse repurchase agreements

3. FY'14 includes both individual and portfolio impairment provisions. FY'23 includes Stage 3 provisions. Following adoption of IFRS9, the definition of nonperforming loans and Stage 3 loans has been aligned

4. 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

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. Includes management overlay, mostly arising from COVID-19, contributing 11bps in FY'20





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
- Recognition of the Group's improved profitability and risk management have led to a series of positive rating actions over recent years:
 - 2024: Fitch's asset quality & earnings drivers upgraded for Group
 - 2023: S&P upgrade SCB SL's standalone rating to "a-" acknowledging improvements in asset quality in 2023
 - 2022: Fitch revised Group rating outlook to stable from negative
 - 2021: S&P upgrade SC Bank to A+ post methodology change, recognising strengthened risk management and higher loss-absorbing capacity in 2021
- Outlook revisions on sovereign ratings to negative have led to the following mechanical outcomes:
 - Moody's revised the outlook on SCB HK rating to negative
 - Fitch revised the outlook on SCB CN rating to negative

Senior long-term and short-term ratings

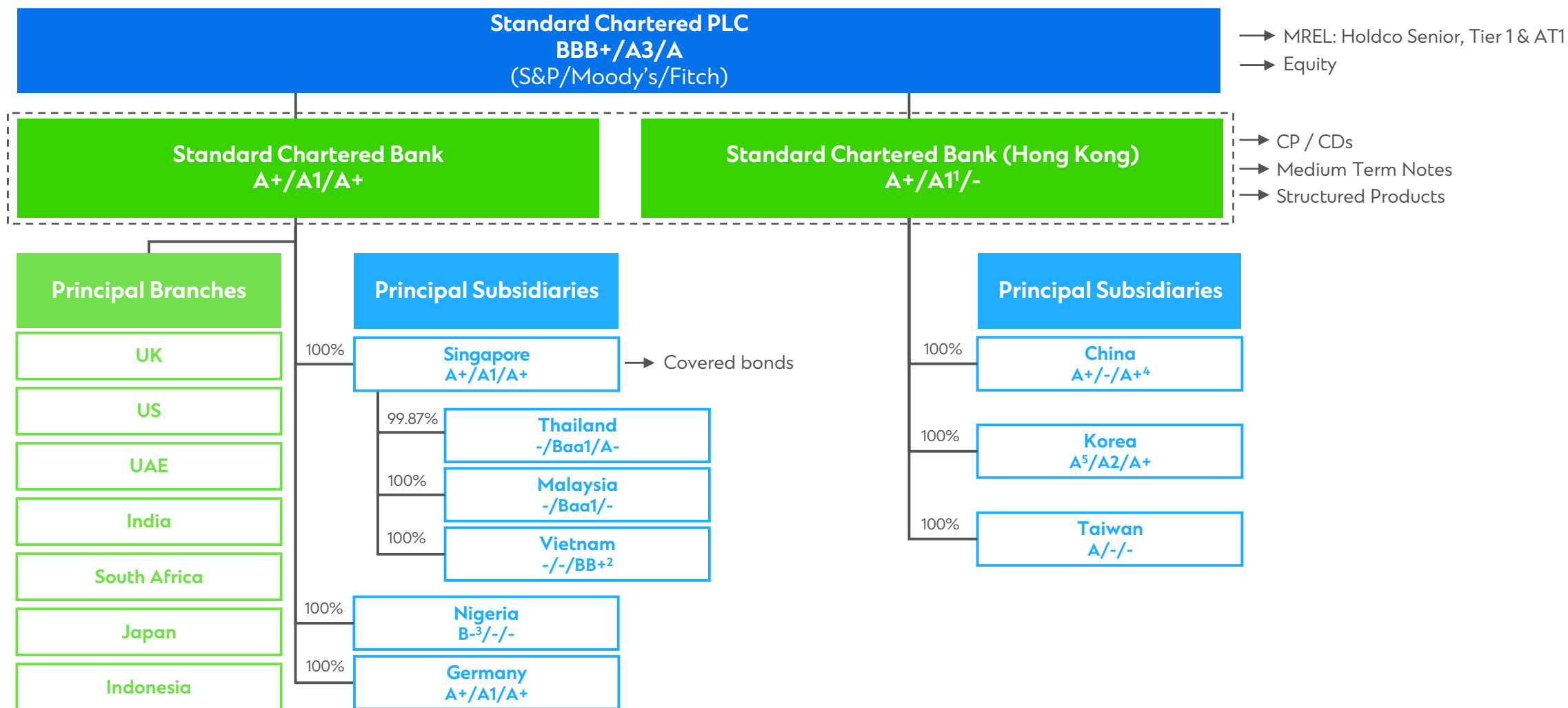
	S&P	Moody's	Fitch
Standard Chartered Bank	A+ A-1 Stable	A1 P-1 Stable	A+ F1 Stable
Standard Chartered PLC	BBB+ A-2 Stable	A3 Not rated Stable	A F1 Stable
Tier 2	BBB-	Baa2	BBB+
AT1	BB-	Ba1	BBB-
Standard Chartered Bank (Hong Kong) (SCB HK)	A+ A-1 Stable	A1 P-1 Negative↓	Not rated
Standard Chartered Bank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

↑ Standalone rating upgraded to a- from bbb- in 2023

↓ Outlook revised on 7.12.23



Standard Chartered Group: simplified legal structure



1. Outlook revised to negative on 7.12.23, following a similar rating action taken on the Hong Kong sovereign rating
2. Upgraded to BB+ from BB on 14.12.23
3. Outlook revised to stable from negative on 11.8.23
4. Outlook revised to negative on 18.4.24, following a similar rating action taken on the China sovereign rating
5. Outlook revised to positive on 28.2.22



Select technical and abbreviated terms

Term	Definition
Adj.	Adjustments
AIEA	Average interest-earning assets
ASEAN	Association of Southeast Asian Nations
AT1	Additional Tier 1
AUM	Assets under management
Bn	billion
bps	basis points
C&O	Central & Others
CAGR	Compound annual growth rate
CASA	Current accounts and savings accounts
CEE	Central and Eastern Europe
CIB	The Group's Corporate & Investment Banking client segment
CCB	Capital conservation buffer
CCPL	Credit Cards and Personal Loans
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
CCyB	Countercyclical capital buffer
CET1	Common Equity Tier 1 capital, 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 price index
CRE	Commercial real estate
DVA	Debit valuation adjustment: the Group calculates DVA on its derivative liabilities to reflect changes in its own credit standing
EA (NPP) / Early alerts	A borrower's account which exhibits risks or potential weaknesses of a material nature requiring closer monitoring, supervision, or attention by management. When an account is on early alert, it is classified as either purely precautionary or non-purely precautionary. If the symptoms present an imminent credit concern, an account will be considered for classification as non-purely precautionary.
ECL	Expected credit loss
eIRS	Electronic interest rate swap
ELS	Equity-linked securities
EPS	Earnings per share
EUR	Euro
EV	Electric vehicle

Term	Definition
FCY	Foreign currency
FIs	Financial Institutions
FVOCI	Fair value through other comprehensive income
FVTPL	Fair value through profit or loss
FX	Foreign exchange
FY	Full year
GCNA	Greater China North Asia
G-SII	Global systemically important institutions
HIBOR	Hong Kong Interbank Offered Rate
HQLA	High-quality liquid assets
HTC / HTM	Held-to Collect / Held-to-Maturity
IAS	International Accounting Standards
IFRS	International financial reporting standards
KPIs	Key performance indicators
L&A	Loans and advances
LCR	Liquidity coverage ratio
LGFV	Local government financing vehicle
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
MDA	Maximum distributable amount
min.	Minimum
MNCs	Multi-national companies
MREL	Minimum requirement for own funds and eligible liabilities
NBFIs	Non-Banking Financial Institutions
Net nominal	The aggregate of loans and advances to customers/loans and advances to banks, restricted balances with central banks, derivatives (net of master netting agreements), investment debt and equity securities, and letters of credit and guarantees
n.m.	Not meaningful
NII	Net interest income
NIM	Net interest margin
NNM	Net new money
NNS	Net new sales
NPS	Net Promoter Scores
NSFR	Net stable funding ratio
NTB	New-to-bank





Select technical and abbreviated terms

Term	Definition
O/N	Overnight
PAT	Profit After Tax
QoQ	Quarter-on-quarter
RMs	Relationship Managers
RoRWA	Return on risk-weighted assets
RWA	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
SCALE	Standard Chartered Aggregated Liquidity Engine
SLL	Sustainability-linked loans
SME	Small and Medium Enterprises
SOFR	Secured Overnight Financing Rate
TD	Time deposits
TFSME	Term funding scheme with additional incentives for small and medium-sized enterprises
TLTRO	Targeted longer-term refinancing operations
TNAV	Tangible net asset value

Term	Definition
Underlying EPS	Represents the underlying earnings divided by the basic weighted average number of shares
Underlying RoTE	The ratio of the current year's underlying profit attributable to ordinary shareholders plus fair value on OCI equity movement relating to Ventures segment to the weighted average tangible equity, being ordinary shareholders' equity less the intangible assets for the reporting period
UNDRR	United Nations Office for Disaster Risk Reduction
UoP	Use of proceeds
USD	United States Dollar
Ventures	SC Ventures + Mox + Trust
WAM	Weighted Average Maturity
WRB	The Group's Wealth & Retail Banking client segment
YoY	Year-on-year. YoY variance is better/(worse) other than assets and liabilities which is increase/(decrease)
YTD	Year-to-date
%pts	Percentage points





Important notice

Forward-looking statements

This document may contain ‘forward-looking statements’ that are based upon current expectations or beliefs, as well as statements formulated with assumptions about future events. These forward-looking statements can be identified by the fact they do not relate only to historical or current facts. Forward-looking statements often use words such as ‘may’, ‘could’, ‘will’, ‘expect’, ‘intend’, ‘estimate’, ‘anticipate’, ‘believe’, ‘plan’, ‘seek’, ‘aim’, ‘continue’ or other words of similar meaning.

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

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

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

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

Financial instruments

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.

