

3Q'21
Results Presentation
2 November 2021



standard
chartered

We continue to make good progress on our 2021 objectives...

... whilst continuing to execute our strategy and build for the long term

3Q'21 summary

- We delivered a return to top line growth in 3Q'21
 - Total income up 5% on a constant currency basis and excluding normalisation adjustments¹
 - Transaction Banking Trade income up 13%², the strongest quarter since 2018
 - Strong performance in Financial Markets, up 4%³
 - Loans and advances to customers up \$4bn / 2% vs 2Q'21
- Underlying PBT was up 44% driven by business momentum and lower impairments
- Our primary performance measure return on tangible equity improved 270bps to 7.1%

Strategic priority update

- **Network:** Continued growth in digitally initiated transactions, up 9%pts in 2021 to 50%
- **Sustainability:** Announced interim targets and methodology pathway to net zero by 2050...
... Sustainable Finance YTD income has more than doubled YoY...
- **Affluent:** Net New Money of \$11bn for the first nine months of the year, ~70% higher YoY
- **Mass Retail:** Continued growth in sales executed digitally, up 7%pts in 2021 to 76%

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The Group returned to top line growth in 3Q'21...

... with expenses, credit quality and capital well managed

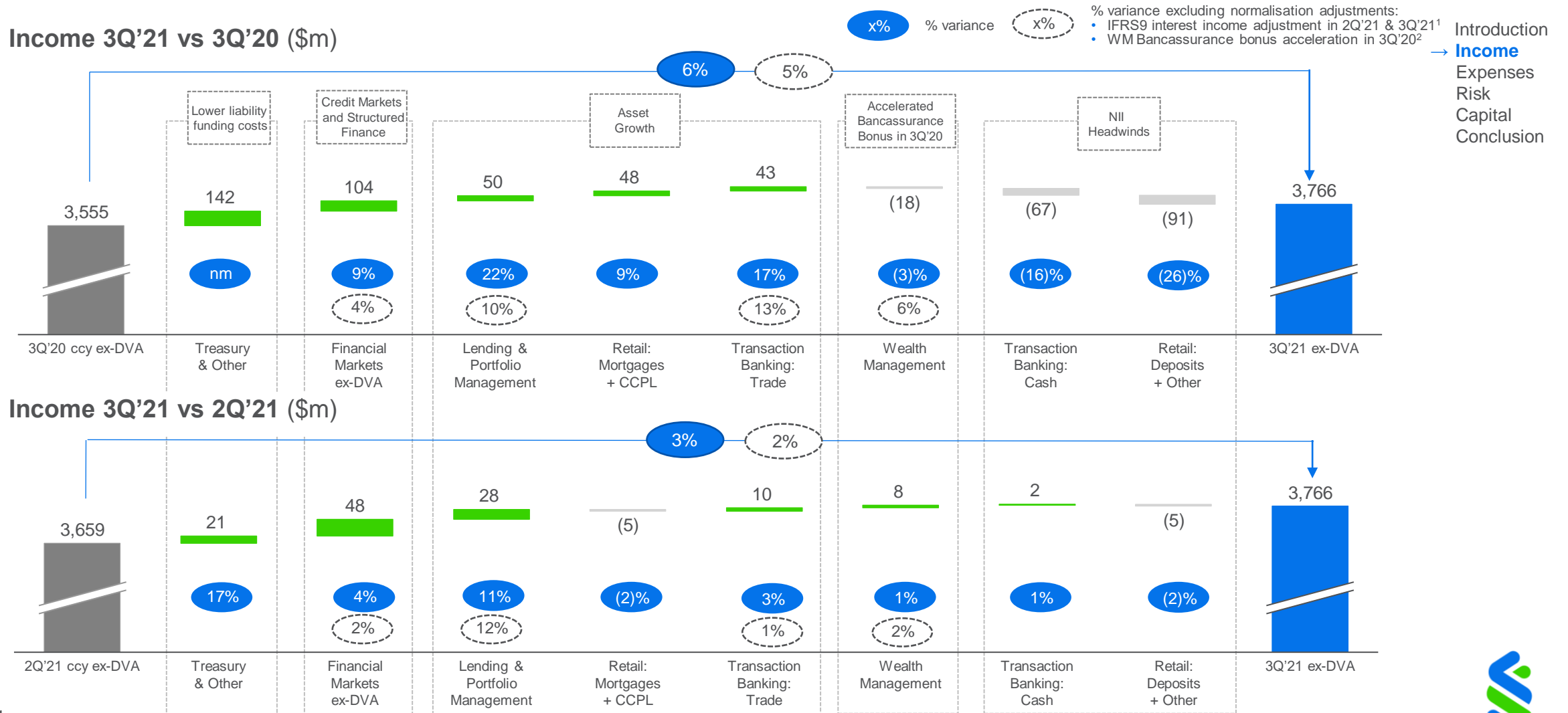
(\$bn)	3Q'20	3Q'21	YoY ¹	Ccy ¹
Net interest income	1.6	1.7	7%	6%
Other income (ex-DVA)	1.9	2.0	6%	6%
Operating Income (ex-DVA)	3.5	3.8	6%	6%
DVA	(0.0)	(0.0)	Nm ¹	Nm ¹
Operating income	3.5	3.8	7%	7%
Operating expenses	(2.5)	(2.6)	(5)%	(3)%
Pre-provision operating profit	1.0	1.2	13%	16%
Credit impairment	(0.4)	(0.1)	70%	71%
Other impairment	(0.0)	(0.0)	(133)%	(150)%
Profit from associates	0.1	0.0	(38)%	(38)%
Underlying profit before tax	0.7	1.1	44%	50%
Restructuring	(0.0)	(0.1)	(125)%	(122)%
Goodwill impairment	(0.2)	-	100%	100%
Other items	(0.0)	-	157%	157%
Statutory profit before tax	0.4	1.0	129%	146%
Risk-weighted assets	267	268	0%	
Net interest margin (NIM) (%)	1.23	1.23	-	
CET1 ratio (%)	14.4	14.6	20bps	
Liquidity coverage ratio (LCR) (%)	142	145	3%pts	
Underlying RoTE (%)	4.4	7.1	270bps	

- Continued business momentum, particularly in Transaction Banking Trade, Financial Markets and Mortgages
- Expenses 5% higher, 3% at ccy
 - Increased performance-related pay accruals and increased investment in strategic initiatives
 - Positive income-to-cost jaws of 3%²
- Credit impairment of \$107m
 - Stage 1&2 \$30m; Stage 3 \$77m, with no significant new exposures
 - Management overlay broadly stable at \$306m³
 - High-risk assets⁴ down \$1.5bn in 3Q'21
- Loans and advances to customers up \$4bn / 2% in 3Q'21, up 7% year-to-date
- Risk-weighted assets decreased QoQ
 - Down \$13bn / 5%: asset growth offset by models, mix, optimisation, asset quality and FX
- Capital is strong; CET1 above the 13-14% range
- Update on capital management actions to be provided at FY'21 results

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3Q'21 up 6% YoY as asset growth and FM more than offset reducing headwinds... ...positive momentum QoQ also driven by FM and asset growth



Normalised NIM¹ was down 1bp QoQ...

... NII benefited from IFRS9 adjustment, with asset growth offset by NIM decline

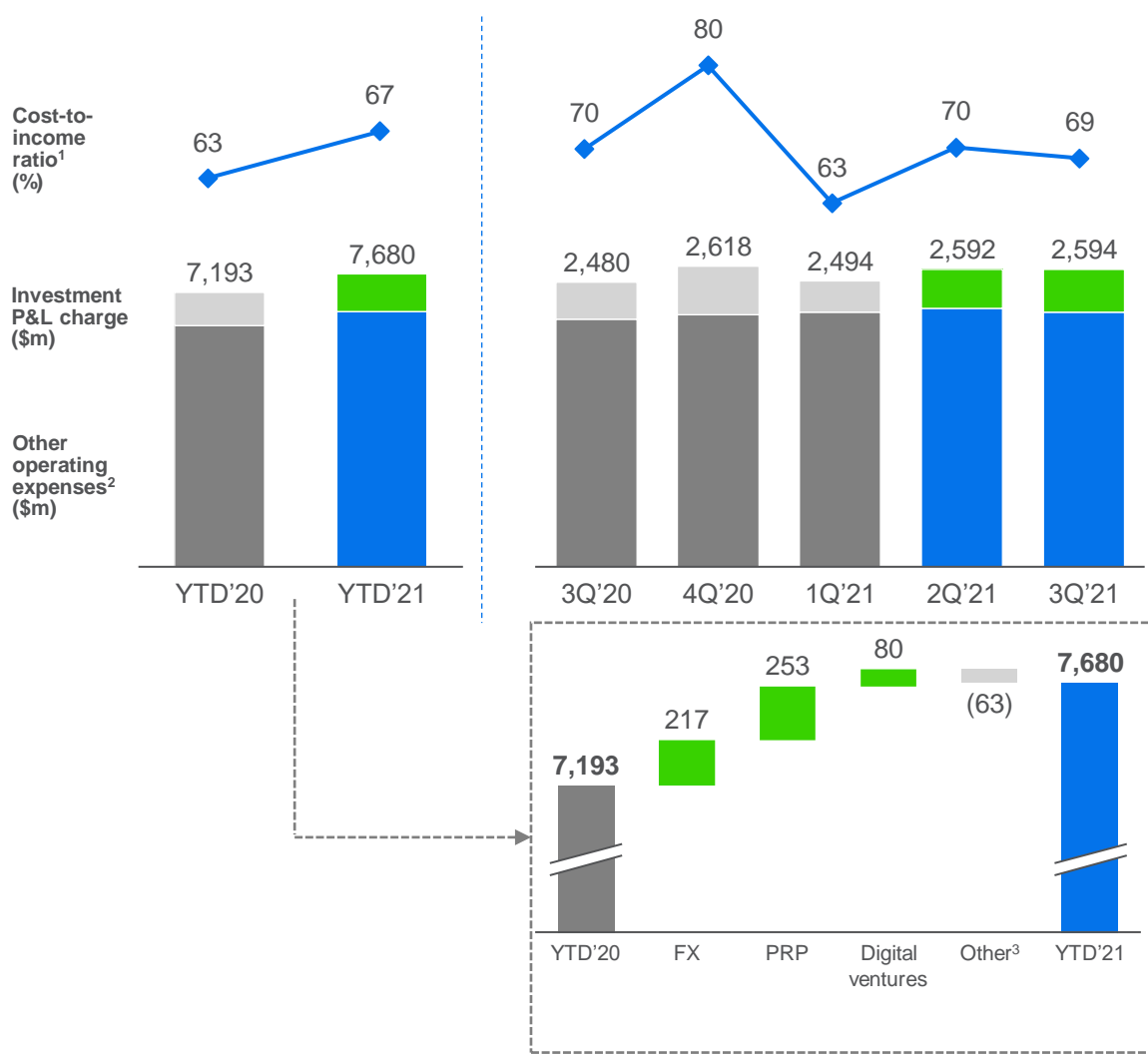


- NII² up 7% YoY, broadly flat excluding \$96m IFRS9 interest income adjustment
 - AIEA up \$32bn / 6% offset by...
 - ... 7bps / 6% decline in normalised NIM¹
- NIM² of 123bps includes +7bps from \$96m IFRS9 adjustment
- Normalised NIM¹ down 1bp QoQ
 - HIBOR compression
 - Expect Normalised NIM¹ to be broadly stable in 4Q'21
- Commenced structural hedging programme
- No change to 1H'21 interest rate sensitivity guidance: +100bps = ~\$1.1bn annualised NII
 - With further upside of 25-50% post Year 1³

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3Q'21 expenses are 3% higher YoY on a constant currency basis... ... Strategic investment spend was up ~50% YoY



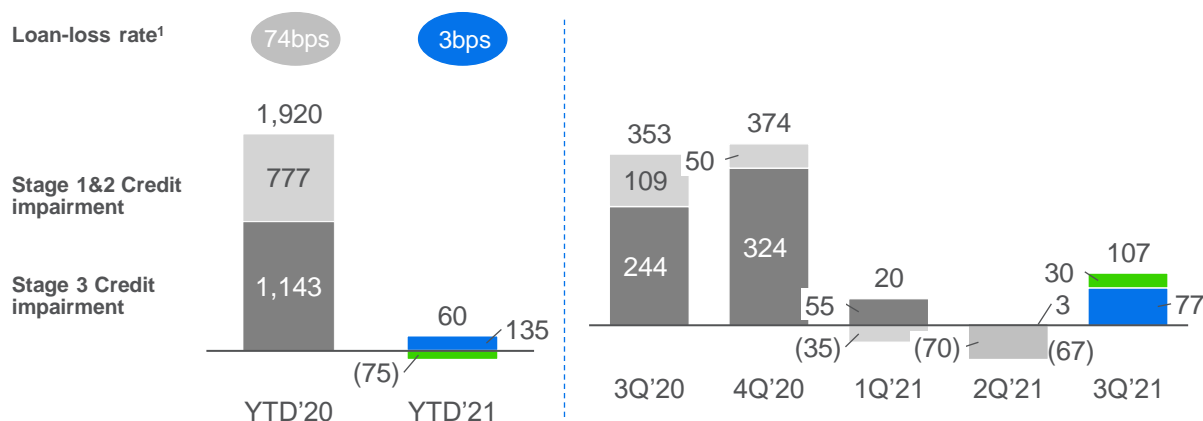
- Expenses 5% higher YoY; 3% ccy
 - Performance-related pay (PRP) has increased after abnormally low 2020
 - Overall cash investment spend increased 27% YoY, with spend on strategic initiatives up ~50%
 - Operating expenses are lower YoY excluding FX, PRP and Investments
- Digital ventures⁴ expenses has doubled in the first 9 months of the year
 - ~1/3rd of the Group's YoY cost growth on a constant currency basis
- Continue to expect FY'21 operating expenses, including the impact of currency translation and performance-related pay, to be at or below \$10.4bn
- Restructuring charges of ~\$0.5bn likely, mainly in FY'21
 - Executed early retirement programme in Korea in October '21 for ~500 employees

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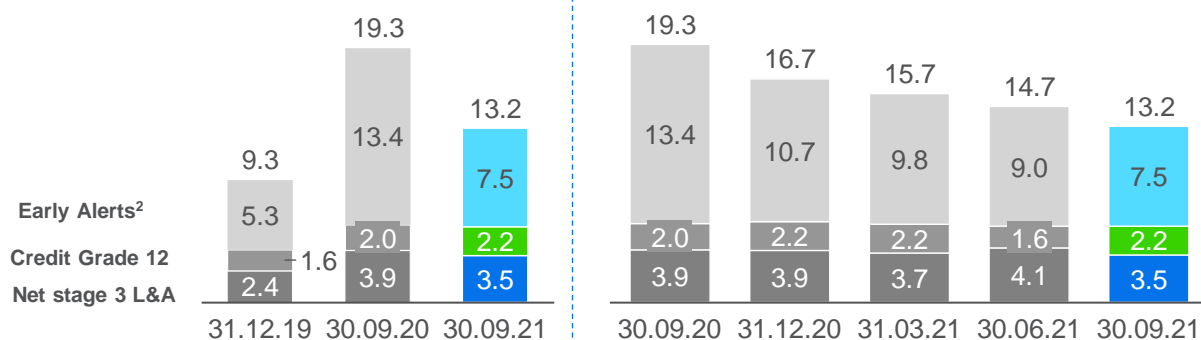


We expect credit impairment to remain at low levels in 4Q'21... ...but an uneven recovery means we remain vigilant

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



Credit quality (\$bn)



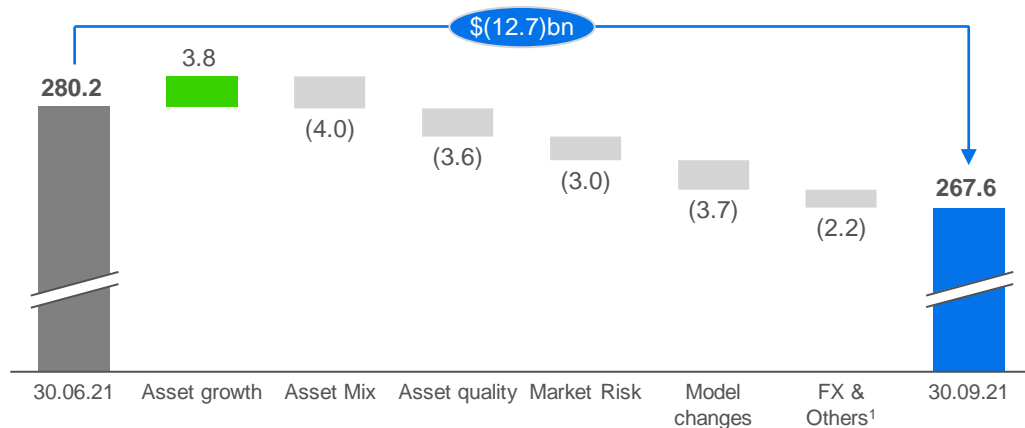
- Credit impairment \$107m, down \$246m
 - Stage 1 & 2 \$30m
 - Stage 3 \$77m, down \$167m, up \$74m QoQ
 - Includes \$12m charge in relation to IFRS9 interest income adjustment
 - No significant new exposures
- Management overlay broadly stable at \$306m³
- High-risk assets down \$1.5bn QoQ⁴
 - Declined for fifth consecutive quarter
 - Early Alerts now in-line with pre-COVID-19 levels excluding Aviation
- Strong cover ratio of 77%⁵ up 2%pts QoQ
- Vulnerable sectors⁶ declined \$2bn QoQ to just 7% of Group L&A
 - Small exposure to China CRE⁷
- Days-past-due⁸ improved in 3Q'21

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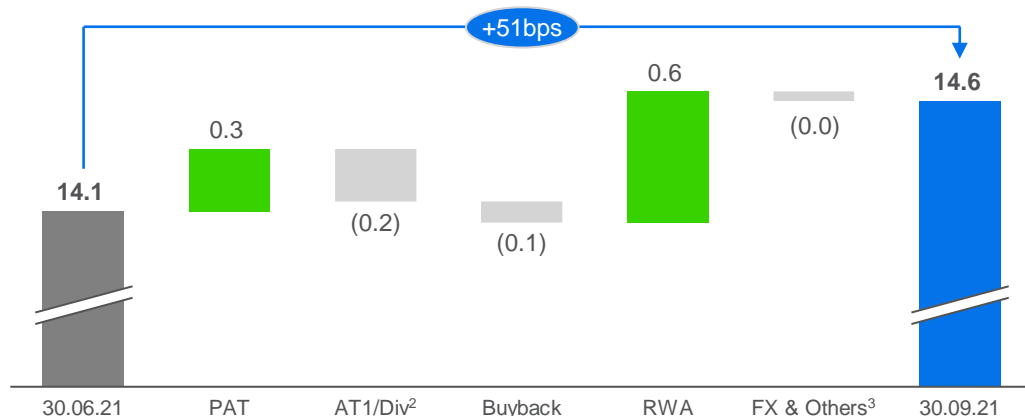


RWA down in 3Q'21: mix, models, optimisation, asset migration and FX ...CET1 above the 13-14% target range with 4Q'21 headwinds to come

Risk-weighted assets (RWA) (\$bn)



CET1 ratio (%)



- RWA down by \$13bn (5%) from 30.06.21
 - Asset growth offset by asset mix, asset quality improvements and retail model changes
 - Market RWA reduced by \$3.0bn
- Expect \$3-4bn increase from structural FX in 4Q'21
- Low-single digit YoY growth expected for FY'21
- Higher CET1 on profits and lower RWA in period
- CET1 pro-forma ex-software relief of 14.3%⁴
 - Expect FY'21 CET1 to be around the top of the 13-14% target range on a pro-forma basis ex-software relief
- Update on capital management actions to be provided at FY'21 results
- UK leverage ratio 5.1%, down ~10bps QoQ, well above the minimum requirement of 3.7%

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Positive progress in what remain challenging conditions

Conclusion

- We delivered a return to top line growth in 3Q'21...
- ... and made further progress against our strategic priorities
- We continue to transform how we serve our customers in the world's dynamic markets...
- ... through innovation, partnerships and new ventures

Guidance

- We continue to expect FY'21 income to be similar to that achieved in FY'20 on a constant currency basis...
- ... with 4Q'21 being sequentially lower reflecting seasonality comparable to prior years, and normalising for the 3Q'21 IFRS9 interest income adjustment...
- ... strong underlying business momentum throughout 2021 should enable income growth to return to our 5-7% guidance range from FY'22
- We continue to expect FY'21 operating expenses, including the impact of currency translation and performance-related pay, to be at or below \$10.4bn
- Excluding the impact of any unforeseeable events we expect credit impairment to remain at low levels in 4Q'21
- We expect FY'21 CET1 to be around the top of the 13-14% target range on a pro-forma basis excluding software relief

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Summary of guidance, macroeconomic indicators, other income, commercial real estate, 1H'21 disclosure: interest rate sensitivity

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Summary of guidance

	2021 Guidance	Medium-term Guidance
Income	<ul style="list-style-type: none"> We continue to expect FY'21 income to be similar to that achieved in FY'20 on a constant currency basis, with 4Q'21 being sequentially lower reflecting seasonality comparable to prior years, and normalising for the IFRS9 interest income adjustment Strong underlying business momentum throughout 2021 should enable income growth to return to our 5-7% guidance range from FY'22 Currency translation impact for FY'21 vs FY'20 is now expected to be towards the bottom of \$200m to \$300m range 	<ul style="list-style-type: none"> We expect to return to 5-7% growth per annum from 2022 <ul style="list-style-type: none"> Assumes rate rises of ~30bps from 2021-2025 1H'21 interest rate sensitivity guidance: +100bps = ~\$1.1bn annualised NII <ul style="list-style-type: none"> With further upside of 25-50% post Year 1¹
Expenses / Tax	<ul style="list-style-type: none"> We continue to expect operating expenses, including the impact of currency translation and performance-related pay, to be at or below \$10.4bn The UK bank levy will be chargeable only on the Group's UK balance sheet and is expected to reduce to ~\$100m 	<ul style="list-style-type: none"> Expenses (ex-UK bank levy) are expected to grow at or below the rate of inflation Strong positive income-to-cost jaws Restructuring charges of ~\$0.5bn likely, mainly in FY'21 Effective Tax Rate is expected to fall below 30%
Credit impairment	<ul style="list-style-type: none"> Excluding the impact of any unforeseeable events we expect credit impairment to remain at low levels in 4Q'21 	<ul style="list-style-type: none"> Loan-loss rate is assumed to normalise to 35-40bps; likely to come slower than originally anticipated
RWA	<ul style="list-style-type: none"> We expect \$3 to \$4bn increase from structural FX in 4Q'21 Low-single digit YoY growth expected for FY'21 	<ul style="list-style-type: none"> RWA growth < Asset growth Day 1 impact of Basel 3 finalisation is now expected to be lower than our 5-10% guidance²
Capital	<ul style="list-style-type: none"> We expect FY'21 CET1 to be around the top of the 13-14% target range on a pro-forma basis excluding software relief 	<ul style="list-style-type: none"> We intend to operate dynamically within the full CET1 13-14% target range with an eye to the opportunities for growth, as well as credit and economic conditions and the strength of our earnings, as we continue our focus on safely improving our overall return on capital We expect to be able to increase the full-year dividend per share over time
RoTE	<ul style="list-style-type: none"> We will seek approval to return surplus capital not deployed to fund profitable growth 	<ul style="list-style-type: none"> We expect to deliver >7% RoTE by 2023 as we progress towards our >10% RoTE target We will seek approval to return surplus capital not deployed to fund profitable growth A +50bps point parallel shift in global rates could accelerate our ability to achieve a 10% RoTE by around a year

Updated guidance at 3Q'21



Stage 1 and 2 credit impairments

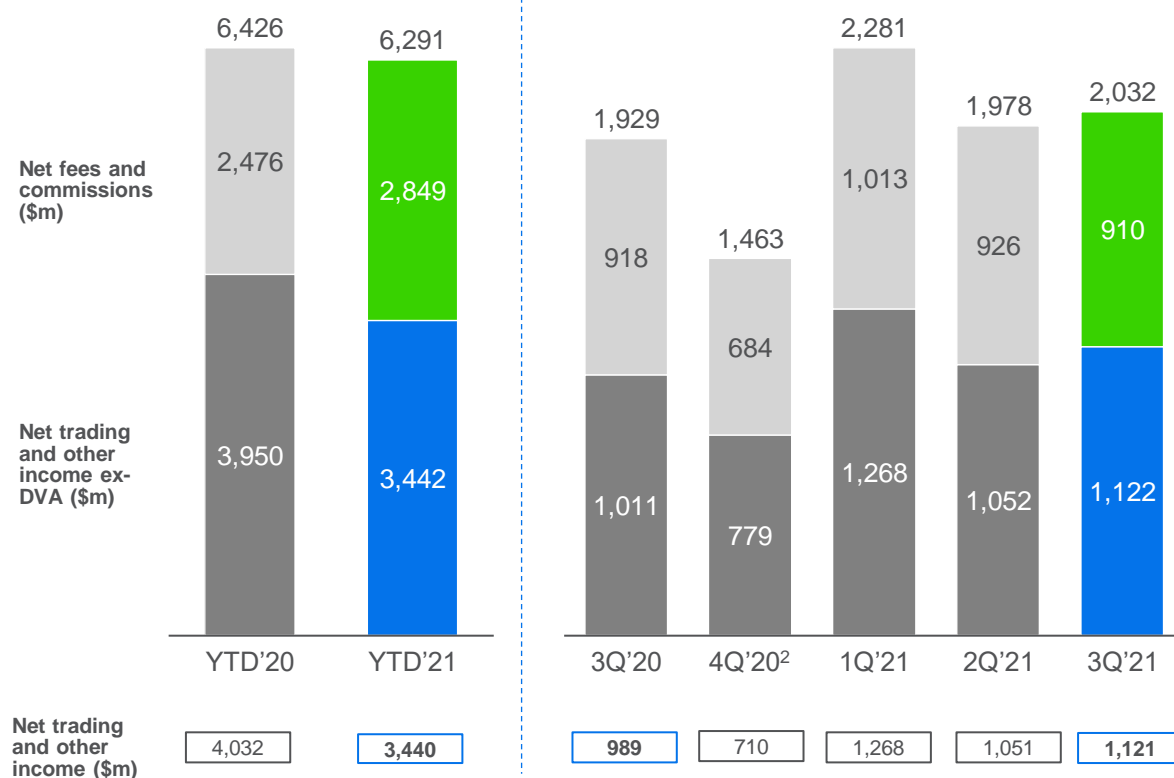
Changes to baseline forecasts¹ for key footprint markets: 2Q'21 to 3Q'21

	2Q'21 ⇒ 3Q'21 ¹						2Q'21 ⇒ 3Q'21 ¹
	China	Hong Kong	Korea	Singapore	India		Crude price Brent, bbl
GDP (YoY): 2021 Forecast	8.0% ⇒ 8.8%	6.9% ⇒ 6.9%	3.9% ⇒ 4.2%	6.3% ⇒ 7.0%	8.5% ⇒ 9.5%	2021 Forecast	\$63.9 ⇒ \$62.9
GDP (YoY): 2022 Forecast	5.6% ⇒ 5.6%	3.0% ⇒ 3.0%	2.6% ⇒ 2.9%	4.4% ⇒ 3.6%	5.0% ⇒ 8.0%	2022 Forecast	\$58.5 ⇒ \$58.5
GDP (YoY): 5 year average base forecast	5.3% ⇒ 5.4%	2.9% ⇒ 2.8%	2.7% ⇒ 2.7%	2.8% ⇒ 2.6%	5.1% ⇒ 5.8%	5 year average base forecast	\$58.7 ⇒ \$58.7
Unemployment: 5 year average base forecast	3.4% ⇒ 3.4%	4.2% ⇒ 3.9%	3.5% ⇒ 3.4%	3.2% ⇒ 3.1%	N/A ⇒ N/A		
3 month interest rate: 5 year average base forecast	2.7% ⇒ 2.8%	1.0% ⇒ 1.2%	1.3% ⇒ 1.6%	0.9% ⇒ 1.1%	5.3% ⇒ 5.3%		
House prices (YoY): 5 year average base forecast	5.0% ⇒ 5.2%	3.5% ⇒ 3.4%	3.2% ⇒ 3.1%	3.8% ⇒ 3.5%	7.0% ⇒ 7.0%		



3Q'21 Other income ex-DVA was up 5%¹

Income, statutory basis (\$m)



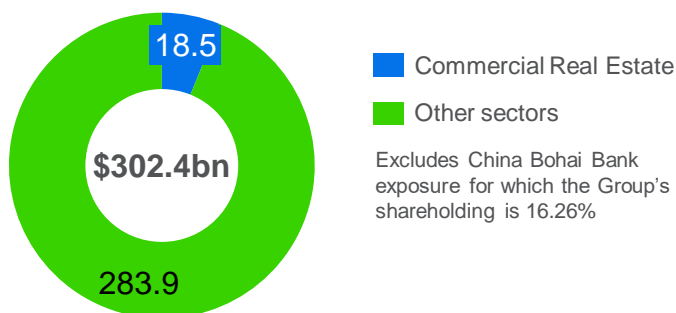
- Net fees and commissions down 1% YoY
 - CPBB income was flat
 - CCIB up 5% YoY driven by Transaction Banking
- Net trading and other income up 11% ex-DVA
 - Higher Financial Markets



Commercial Real Estate Exposure

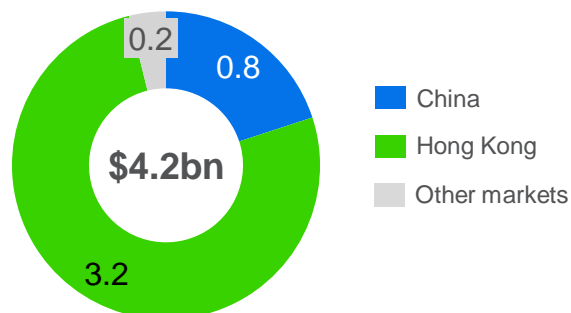
Commercial Real Estate Overview

Group Customer L&A (\$bn):



China Commercial Real Estate Overview

Exposure by booking location¹ (\$bn)



Commercial Real Estate

- \$18.5bn, or 6%, of total Group customer L&A of \$302bn, down \$0.5bn in 2021
- \$8.6bn to counterparties where the source of repayment is substantially derived from rental or sale of real estate and is secured by real estate collateral
 - Average LTV of property secured is 50%
 - 3% have LTV > 80%
- 41% investment grade²
- 2% in Early Alert (NPP)²

China Commercial Real Estate

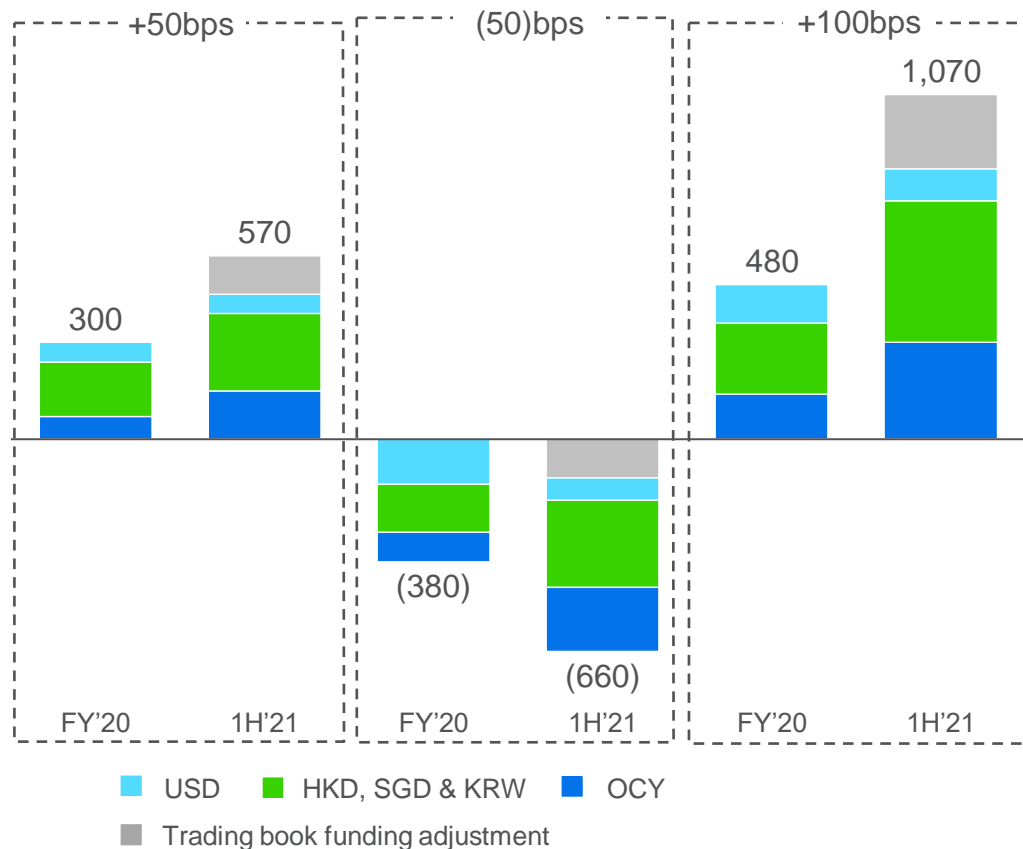
- \$4.2bn CRE exposure relates to China; \$0.8bn booked in China³
 - No direct exposures to developers that breach all 3 “red lines”
 - 56% investment grade² and LTV<50%
 - 2% in Early Alert (NPP)²
- We continue to monitor the potential second order impacts of recent developments



1H'21 Disclosure: Interest Rate Risk in the Banking Book

Sensitivity increased to reflect actual experience

Annualised benefit to banking book NII from instantaneous parallel shifts in interest rates across all currencies (\$m)^{1, 2}



- Following a review of the actual impact of falling interest rates in 2020, we have made the following changes for 1H'21 which will increase the reported sensitivity:
 - Modelling assumptions updated to reflect actual CASA pass-through rates
 - Sensitivity adjusted to include income earned by the Banking Book on funding the Trading Book to align with NIM calculation, removing the previous dampening effect from assuming no income upside from rising interest rates on this position



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Summary of guidance, macroeconomic indicators, other income, commercial real estate, 1H'21 disclosure: interest rate sensitivity

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Our roadmap to net zero financed emissions by 2050

Recognising the pivotal role we can play in the transition



- Catalyse finance and partnerships to scale impact, capital and climate solutions to where they are needed most
 - Mobilise \$300bn in green and transition finance by 2030
- Accelerate new solutions to support a just transition in our markets
 - New dedicated Transition Acceleration Team of bankers to support clients in high-emitting sectors, and launching sustainable products
- 2030 interim targets to reduce financed emissions
 - Thermal coal mining to be reduced by 85%, power by 63% and oil and gas by 30%
- Stop financing, at an individual client entity level (e.g. subsidiaries), companies that are expanding in thermal coal
- Aligns to the International Energy Agency's (IEA's) Net Zero Emissions by 2050 scenario (NZE)



We are building a leading Sustainable Finance franchise

Catalysing the UN Sustainable Development Goals where it matters most

Our approach

- The world must act now if it is to deliver the UN SDGs for a more sustainable society
- Yet just 60% of the financing needed to achieve the 17 Goals in low and middle-income countries is being met
 - In Africa, this is as low as 10%
- Innovation has been our hallmark
 - We are determined to use our expertise to direct capital to where it is needed most
- Our footprint in Asia, Africa and the Middle East includes some of the markets worst hit by environmental and social challenges
- We want to make the world a better, cleaner and safer place and minimise the negative impact of our financing
 - In other words, do more good and less harm

Progress

- Sustainable Finance financial performance
 - YTD income more than doubled, up 110% YoY
 - Total assets up 138% so far this year¹
- Facilitated \$3.7bn towards renewable energy and \$0.7bn towards sustainable infrastructure in 3Q'21
 - YTD \$12.1bn and \$6.7bn respectively
- Enhanced review of 140 clients and 128 transactions to identify potential risks to our Position Statements in 3Q'21
 - YTD 434 clients and 428 transactions
- Partnered with Linklogis, a supply chain technology provider to drive sustainable trade finance
- Conducted a sustainable investing trends survey
- 88.6% of our Sustainability Aspirations on track



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

Page	Explanatory note or definition
2	<ol style="list-style-type: none"> 1. Group income growth 3Q'21 vs 3Q'20 on a constant currency basis and excluding (1) debit valuation adjustment (DVA) (2) impact of the IFRS9 interest income catch-up adjustment in relation to interest earned on impaired assets as required by IFRS9 Financial Instruments: Recognition and Measurement (3) \$53 million accelerated recognition of an annual bancassurance bonus in Wealth Management in Consumer, Private and Business Banking reported in 3Q'20 2. Transaction Banking Trade income growth 3Q'21 vs 3Q'20 on a constant currency basis and excluding the impact of the IFRS9 interest income catch-up adjustment in relation to interest earned on impaired assets as required by IFRS9 Financial Instruments: Recognition and Measurement 3. Financial Markets income growth 3Q'21 vs 3Q'20 on a constant currency basis and excluding the debit valuation adjustment (DVA) and the impact of the IFRS9 interest income catch-up adjustment in relation to interest earned on impaired assets as required by IFRS9 Financial Instruments: Recognition and Measurement
3	<ol style="list-style-type: none"> 1. YoY = year-on-year variance is better/(worse) other than for RWA, CET1 ratio and LCR, which is increase/(decrease) / Ccy = constant currency / Nm = Not meaningful 2. Income-to-cost jaws is calculated based upon: (1) Income, excluding the debit valuation adjustment and on a constant currency basis (2) Operating expenses, excluding the UK bank levy and on a constant currency basis 3. Management overlay of \$306m as at 30.09.21 includes \$277m relating to Stage 1 and 2 and \$29m relating to Stage 3 4. High-risk assets in this context means exposures classified in EA(NPP), CG12 and Net Stage 3
4	<ol style="list-style-type: none"> 1. 3Q'21 includes a \$96 million adjustment to income in relation to interest earned on impaired assets as required by IFRS9 Financial Instruments: Recognition and Measurement (2Q'21 included a \$73 million adjustment) 2. In 3Q'20 a \$53 million accelerated recognition of an annual Bancassurance bonus was included in Wealth Management in Consumer, Private and Business Banking
5	<ol style="list-style-type: none"> 1. Normalised NIM excludes a \$96 million interest income catch-up adjustment, reported in 3Q'21, in relation to interest earned on impaired assets as required by IFRS9 Financial Instruments: Recognition and Measurement 2. Income Statutory basis; the Group in 2019 changed its accounting policy for net interest income and basis of preparation of its net interest margin to better reflect the underlying performance of its banking book. See notes to the financial statements in the 2019 Annual Report for further details 3. In addition to the published one-year rate sensitivities (see slide 16), we expect further potential upside in the range of 25-50% over and above the first-year impact, subject to execution of various management actions



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Page	Explanatory note or definition
6	<ol style="list-style-type: none">1. Cost-to-income ratio is calculated as Income ex-DVA / Operating expense ex-UK bank levy2. Excludes the UK bank levy and investments3. Other is the net of cost inflation, efficiencies as a result of management cost actions and other items4. Digital ventures includes SC Ventures, Mox and SC Bank Solutions
7	<ol style="list-style-type: none">1. Loan-loss rate is on a year-to-date annualised basis2. Early Alerts (Non-Purely Precautionary) (EA(NPP)) are on a net nominal basis3. Management overlay of \$306m as at 30.09.21 includes \$277m relating to Stage 1 and 2 and \$29m relating to Stage 34. High-risk assets in this context means exposures classified in EA(NPP), CG12 and Net Stage 35. Cover ratio for 30.09.21 after collateral6. 'Vulnerable sector' exposures that were first disclosed at 1Q'20 – refer to pages 34 and 35 of the 3Q'21 Results for further details7. Total Group Commercial Real Estate (CRE) loans and advances of \$18.5bn; China CRE exposure of \$4.2bn (on a net nominal basis), with \$0.8bn booked in China, \$3.2bn in Hong Kong and \$0.2bn in other markets (refer to page 15 for further details)8. CPBB accounts that are 30 or 90 Days Past Due
8	<ol style="list-style-type: none">1. RWA FX & Others includes FX \$(1.9)bn, Optimisation Initiatives \$(0.5)bn and Others \$0.2bn2. AT1/Div includes a foreseeable dividend accrual in respect of the final 2021 ordinary share dividend in the third quarter, this is not an indication of the Group's final 2021 ordinary share dividend which will be proposed by the Board at the presentation of the 2021 full year results3. CET1 FX & Others includes FX (2)bps, Other reserve movements (5)bps largely offset by lower reg deductions 6bps4. The total benefit to CET1 from the revised treatment of software assets as at 30.09.21 is 34bps. On 9 July, the PRA published a policy statement on implementing Basel standards which confirmed qualifying software assets would need to be deducted from CET1 from January 2022
12	<ol style="list-style-type: none">1. In addition to the published one-year rate sensitivities (see slide 16), we expect further potential upside in the range of 25-50% over and above the first-year impact, subject to execution of various management actions2. The Group had previously indicated the Day 1 impact of the finalisation of the Basel 3 reforms to be at the lower end of the 5-10% of current RWAs



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Page	Explanatory note or definition
13	1. Source: Standard Chartered Global Research as at 01.09.21
14	1. Statutory basis net fees and commissions + net trading & other income, excluding DVA YTD'21 vs YTD'20 change; Statutory basis net fees and commissions + net trading & other income as a % of total income (excluding DVA) 2. Net fees & commissions included a \$(104)m year-to-date (YTD) catch-up in 4Q'20 in relation to fee guarantees paid on CLOs. In previous quarters, this expense was reported as an interest expense but from 4Q'20 onwards it will be reported as a fee debit. The YTD catch-up reduced fees and commissions by \$104m and increased statutory net interest income by \$104m. There is no impact on total income or NIM
15	1. 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 2. % in Early alert (non-purely precautionary) and investment grade % are on a net nominal basis (see selected technical and abbreviated terms page 24) 3. \$1.0bn L&A to Customers are financially booked in China which includes \$0.2bn of L&A to corporate groups where the ultimate parent is outside of China or where the primary source of repayment is from entities that are not in the CRE sector
16	1. NII sensitivity estimate based on instantaneous parallel shift (increase or decrease) across all currencies. Estimate subject to significant modelling assumptions and subject to change 2. Refer to page 97 of the Half Year Report 2021. IRRBB assumptions include that the size and mix of the balance sheet remain constant and that there are no specific management actions in response to the change in rates. For 1H'21, the reported sensitivity includes income earned by the Banking Book on funding the Trading Book which was previously excluded from the reporting scope
19	1. Includes small-medium sized enterprise (SME) assets aligned with the latest Green and Sustainable Product Framework



Selected technical and abbreviated terms

Term	Definition
Affluent activities	Personal banking services offered to affluent and emerging affluent customers
AIBL	Average interest-bearing liabilities
AIEA	Average interest-earning assets
bps	Basis points
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
CCIB	The Group's Corporate, Commercial & Institutional Banking segment
CET1	Common Equity Tier 1 capital, a measure of CET1 capital as a percentage of RWA
CG12	Credit Grade 12 accounts. Credit grades are indicators of likelihood of default. Credit grades 1 to 12 are assigned to performing customers, while credit grades 13 and 14 are assigned to non-performing or defaulted customers
C&O	Central & Others segments
CPBB	The Group's Consumer, Private & Business Banking segment
DPD	Days-Past-Due: one or more days that interest and/or principal payments are overdue based on the contractual terms
DVA	Debit Valuation Adjustment: the Group calculates DVA on its derivative liabilities to reflect changes in its own credit standing
EA (NPP) / Early Alerts	Early Alerts: a non-purely precautionary early alert account is one which exhibits risk or potential weaknesses of a material nature requiring closer monitoring, supervision, or attention by management
EM	Emerging Markets
FM	The Group's Financial Markets business
YTD	September Year-to-date
L&A	Loans & Advances

Term	Definition
Loan-loss rate (LLR)	Total credit impairment for loans and advances to customers over average loans and advances to customers
na	Not applicable
Network activities	Corporate and institutional banking services offered to clients utilising the Group's unique network in 59 markets across Asia, Africa and the Middle East
Net nominal	Net Nominal is the aggregate of loans and advances to customers/loans and advances to banks after impairment provisions, restricted balances with central banks, derivatives (net of master netting agreements), investment debt and equity securities, and letters of credit and guarantees
NFI	Non-Funded Income
NII	Net Interest Income
NIM	Net Interest Margin: net interest income adjusted for interest expense incurred on amortised cost liabilities used to fund the Financial Markets business, divided by average interest-earning assets excluding financial assets measured at fair value through profit or loss
Nm	Not meaningful
PBT	Underlying profit before tax
PPOP	Pre-Provision Operating Profit: income net of expenses but before impairments
P&L	Profit and loss statement
QoQ	Quarter-on-Quarter change
RoTE	Return on Tangible Equity: the ratio of the current year's profit available for distribution to ordinary shareholders to the weighted average tangible equity, being ordinary shareholders' equity less the average goodwill and intangible assets for the reporting period. Where target RoTE is stated, this is based on profit and equity expectations for future periods
RWA	Risk-Weighted Assets are a measure of the Group's assets adjusted for their associated risks
tn	Trillion
WM	The Group's Wealth Management business
YoY	Year-on-Year change
%pt	Percentage point



Important notice

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

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

Any forward-looking statement contained in this document is based on past or current trends and/or activities of the Company and should not be taken as a representation that such trends or activities will continue in the future. No statement in this document is intended to be a profit forecast or to imply that the earnings of the Company and/or the Group for the current year or future years will necessarily match or exceed the historical or published earnings of the Company and/or the Group. Each forward-looking statement speaks only as of the date of the particular statement. Except as required by any applicable law or regulations, the Company expressly disclaims any obligation or undertaking to release publicly or make any updates or revisions to any forward-looking statement contained herein whether as a result of new information, future events or otherwise.

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