

Q1'25 results presentation



standard
chartered

2 May 2025

Key highlights



- ▶ Overview
- Income
- Expenses
- Impairment
- Balance sheet
- Capital
- Business update
- Guidance



Strong Q1'25 performance with income up 12% excluding notables and earnings per share up 19% YoY



The Group's network is diversified, resilient and agile in the face of an uncertain environment



Cross-border and affluent strategy well-positioned to capture potential opportunities



Positive start to Q2'25 particularly in Global Markets; guidance remains unchanged



Confident in long-term prospects for the Group, albeit watchful of macro volatility



Our network is a distinctive advantage in an uncertain environment



Diversified

- FY'24 cross-border (network) income of \$7.3bn
- Product split: ~64% Transaction Services, ~23% Global Markets, and ~13% Global Banking
- Only 7 individual market corridors each generate network income >\$100m per annum

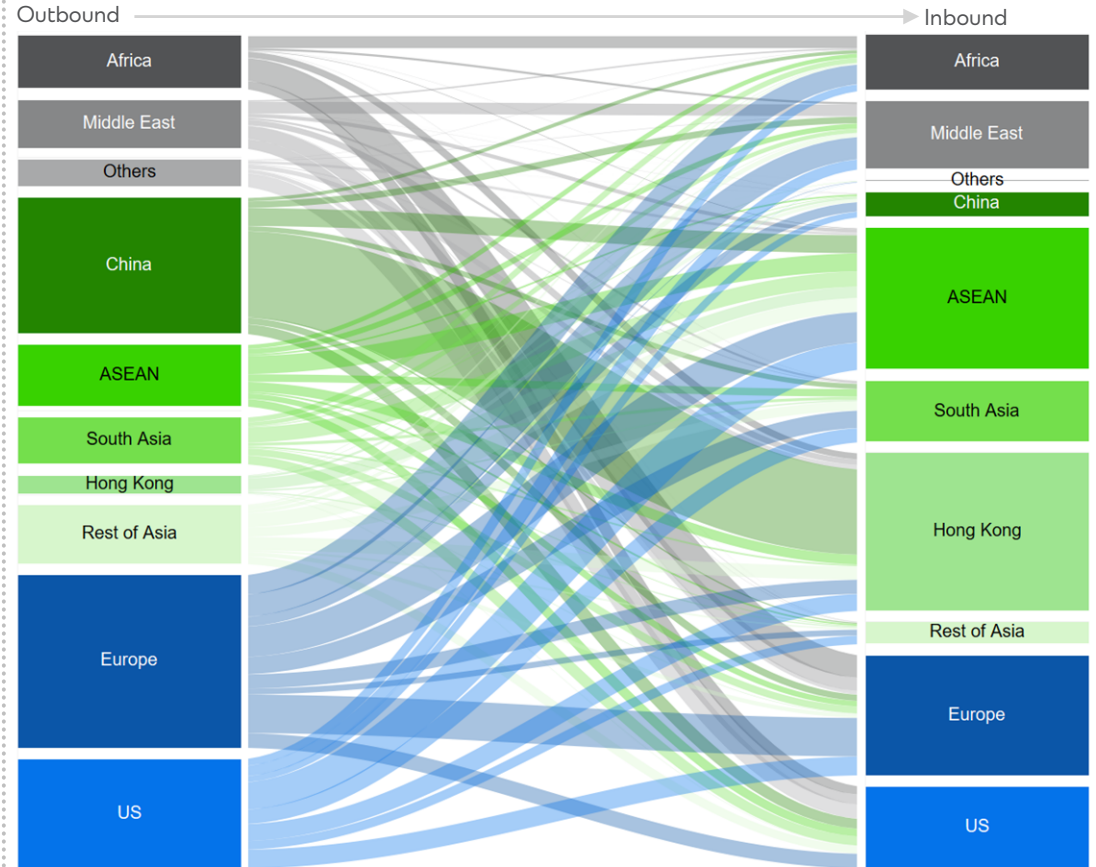
Resilient

- 74% of corporate exposure investment grade; up from 42% a decade ago
- Short-dated balance sheet, with ~58% maturing in under one year¹
- Growth of originate-to-distribute model

Agile

- Investments and divestments leading to continuous evolution of the network
- Pivot to affluent in WRB; funded by the reshaping of mass retail business
- Focus on cross-border and financial institutions in CIB

Cross-border (network) income



Width = size of clients' network income \$

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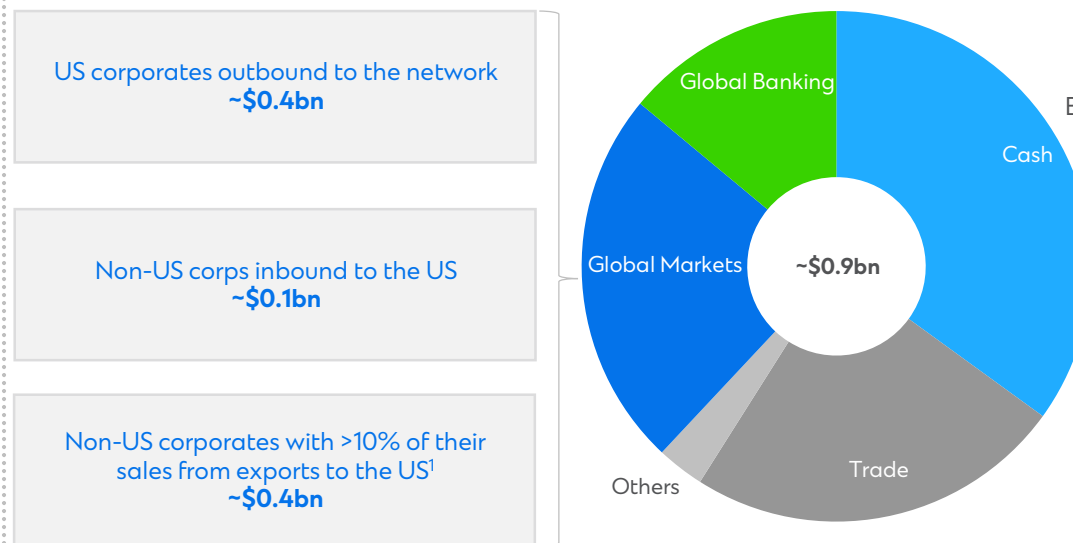
1. Based on total assets

CIB corporate income with potential exposure to US tariffs is limited



- US-related corporates income represents ~\$0.9bn or ~7% of CIB FY'24 total income
 - ~\$0.4bn outbound reflects income generated from client group or ultimate parent domiciled in the US
 - ~\$0.1bn inbound reflects income captured in the US from client group or ultimate parent domiciled in a different market
 - In addition, ~\$0.4bn of income relates to non-US clients that generate >10% of their sales from exports to the US¹
- US Financial Institutions income is from large and multi-national institutions
 - ~70% Banks & Broker Dealers, ~25% Investors, ~5% Public Sector²
- US is an important network contributor; but the large majority of the Group's income sits outside of the US

US-related corporates income FY'24



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1. This includes non-US client groups or their material subsidiaries that have more than 10% of export sales to the US and risk appetite exposure in excess of \$10m; focus on corporates, excluding non-export manufacturing related industries (CRE & Other Real Estate, Utilities, Food & Staples Retailing, Media, Telcos, Services - Commercial, Professional & Retail).

2. Based on outbound and inbound income for FY'24

Well-positioned to capture potential opportunities



Example opportunities

CIB: Corporates	Supply chain diversification
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CIB: Financial Institutions	Deeper international capital and foreign exchange markets
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WRB: Affluent	International proposition for global clients
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Example actions

Onboarded 10 regional treasury centres¹, with dedicated teams

Invested in digital capability in FX trading, leading to improved market share

Opened 6 international wealth centres across 5 markets¹

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1. Since the beginning of 2024



Financial performance

Diego De Giorgi
Group Chief Financial Officer



Strong performance in Q1'25

- Income up 7% YoY at ccy, up 12% excluding notable items¹ of \$234m in Q1'24
- Expenses up 5% YoY at ccy, largely driven by business growth and investments
- Other impairment lower YoY, as prior year included write-off of software assets
- Profit from associates relates to share of profit from Bohai including reversal of provision taken in prior quarter
- Profit before tax of \$2.3bn, up 12% YoY
- Restructuring includes charges relating to loss on sale of India personal loan portfolio and impact of organisational transformation
- DVA and other items down YoY as Q1'24 included \$48m of DVA and \$100m provision in respect of the Korea ELS
- CET1 ratio down 39bps QoQ, up 21bps excluding the 61bps impact from share buyback announced in Feb'25
- TNAV per share up 20 cents QoQ; up 171 cents YoY

\$m	Q1'24	Q1'25	YoY ccy B/(W)
Net interest income (NII)	2,656	2,796	7%
Non-NII	2,496	2,594	7%
Operating income	5,152	5,390	7%
Operating expenses	(2,786)	(2,915)	(5%)
Pre-provision operating profit	2,366	2,475	9%
Credit impairment	(176)	(219)	(24%)
Other impairment	(60)	(6)	90%
Profit from associates	(1)	27	n.m.
Underlying profit before tax	2,129	2,277	12%
FFG	(10)	(73)	n.m.
Restructuring	(45)	(97)	(174%)
DVA and Other items	(160)	(4)	n.m.
Reported profit before tax	1,914	2,103	15%
Underlying RoTE	Underlying EPS	CET1 ratio	TNAV per share
16.4% up 120bps YoY	62.7 cents up 19% YoY	13.8% down 39bps QoQ	1,561 cents up 20 cents QoQ



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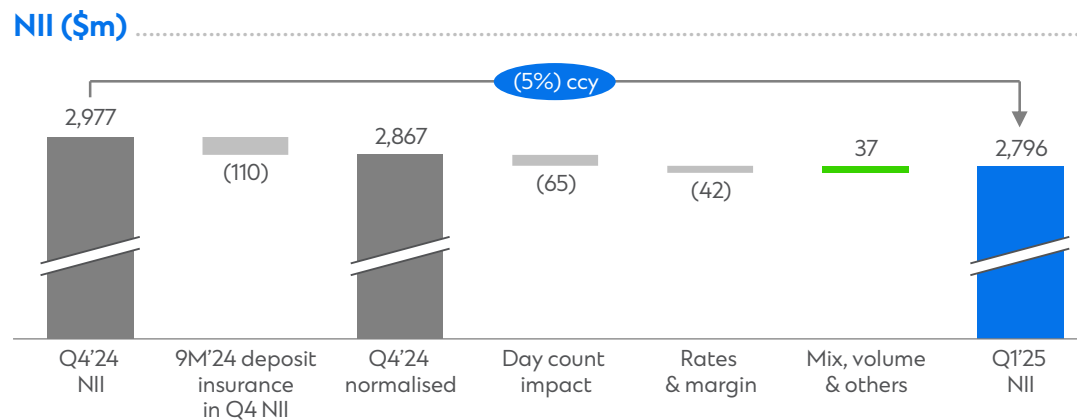


1. Notable items relating to Ghana hyperinflation and revaluation of FX positions in Egypt

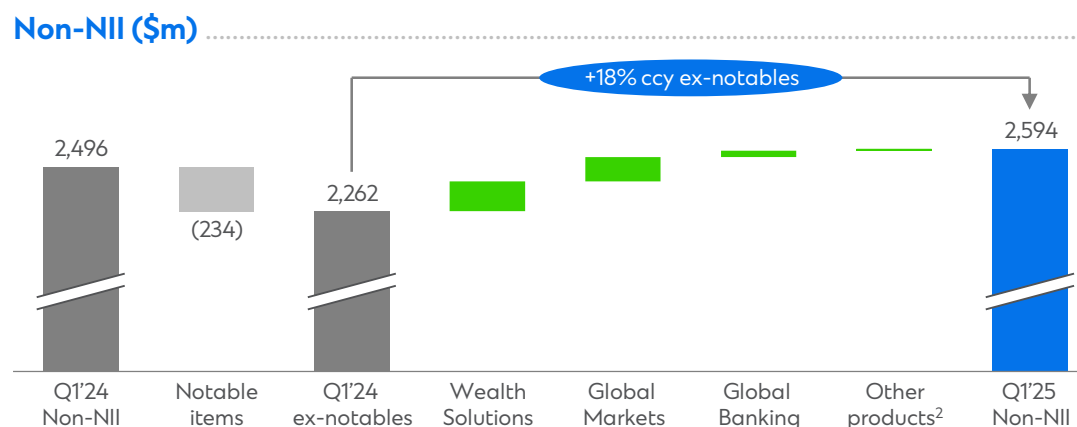
NII resilient; continued growth in non-NII



- NII down 5% QoQ at ccy mainly driven by:
 - Particularly high Q4'24 which benefitted from the \$147m deposit insurance reclassification
 - \$65m impact from lower day count in Q1'25
- FY'25 NII outlook remains challenging to grow given the current interest rate environment and economic landscape



- Non-NII up 7% YoY at ccy, up 18% excluding notable items¹
- Continued strong performance in Wealth Solutions and Global Markets with double-digit growth YoY
- Other products drop largely due to non-repeat of \$234m notable items¹ booked in Q1'24



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1. Notable items relating to Ghana hyperinflation and revaluation of FX positions in Egypt
 2. Other products include non-NII from products not itemised i.e., Transaction Services, CCPL & other unsecured lending, Deposits & Mortgages, Treasury & Other

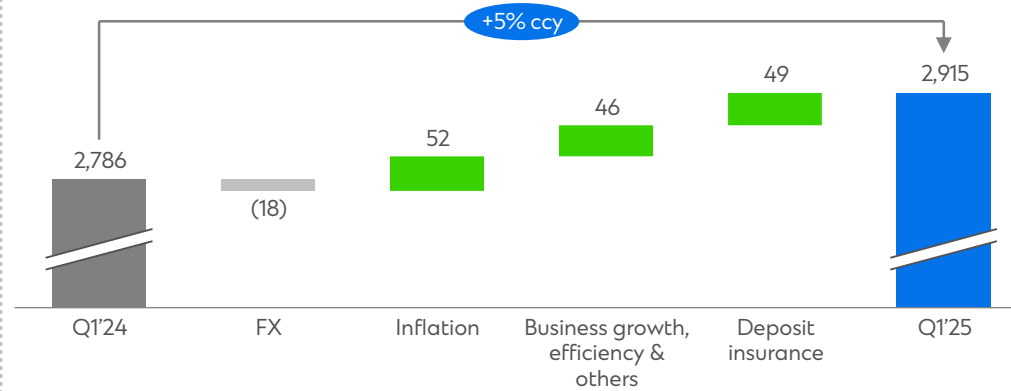
Expenses well-controlled

- Expenses¹ up 5% YoY at ccy
 - Business growth from continued investment in frontline and process-improvement technology, partly offset by efficiency saves
 - Inflation trended downwards in Q1 at 2.4%
- Positive income-to-cost jaws in Q1'25 excluding notable items²
- 54% cost-to-income ratio in the quarter
- 2026 expenses target remains <\$12.3bn

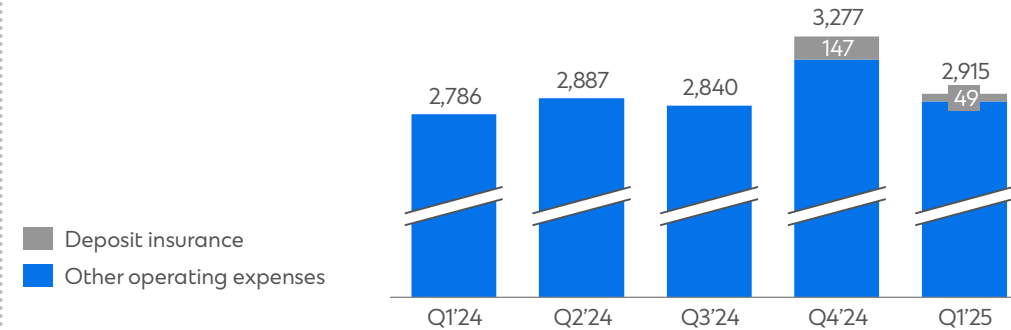
Fit for Growth (FFG):

- \$405m annualised savings from actions taken since inception
- FFG restructuring charge of \$73m in Q1'25

Operating expenses¹ movement (\$m)



Operating expenses¹ quarterly trend (\$m)



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1. Operating expenses including bank levy
 2. Notable items relating to Ghana hyperinflation and revaluation of FX positions in Egypt

Credit quality remains strong and has improved over time



- Credit impairment up \$43m YoY
- Ventures charge down \$4m QoQ and \$18m YoY mainly from reduced delinquency trend in Mox
- WRB charge mainly normal flows from unsecured portfolios
- CIB charge of \$30m in Q1'25
- Overall high-risk assets¹ down ~\$0.5bn QoQ
 - Early alerts down ~\$1.1bn largely due to downgrades to CG12 which was up ~\$0.8bn

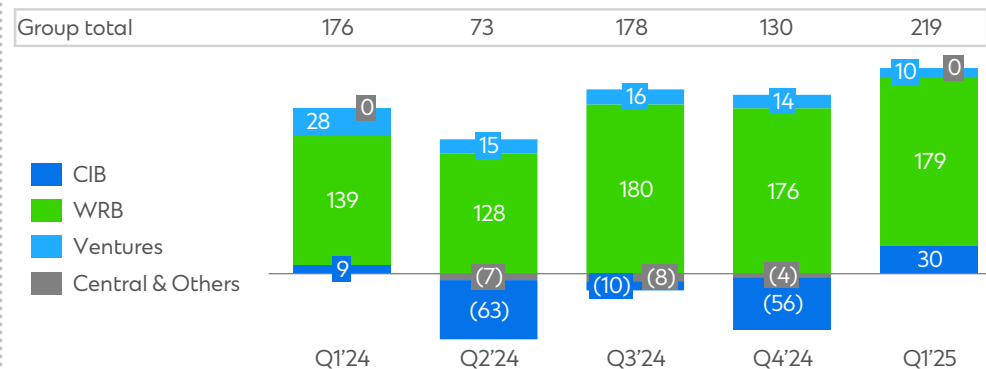
Credit indicators have significantly improved over time:

- 74% of CIB corporate exposures are investment grade, from 42% in 2014
- WRB portfolio stable and resilient; 83% fully secured

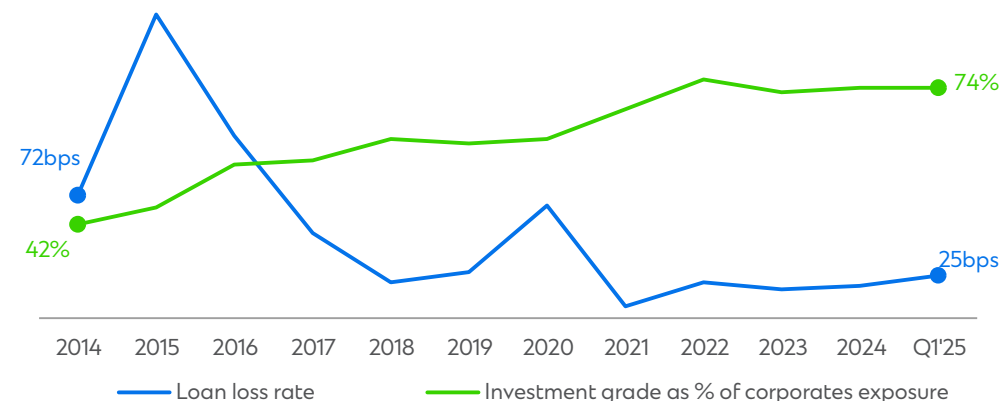
Balance sheet is resilient:

- Exposure to ASEAN markets ex-Singapore is <4% of Group exposures²
 - 37% corporates, with 68% investment grade; short-dated book with around half maturing within one year

Credit impairment (\$m)



Long-term credit indicators



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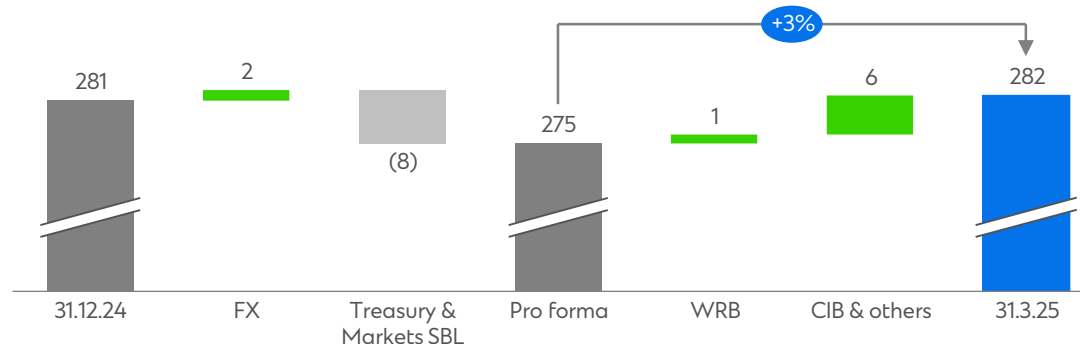
1. High risk assets include exposures classified in Early Alerts Non-Purely Precautionary (NPP), Credit Grade 12 (CG12) and Net Stage 3
 2. Total of CIB and WRB net exposures. Based on where the ultimate parent entity and credit responsibility lies

Growth in underlying customer loans and deposits



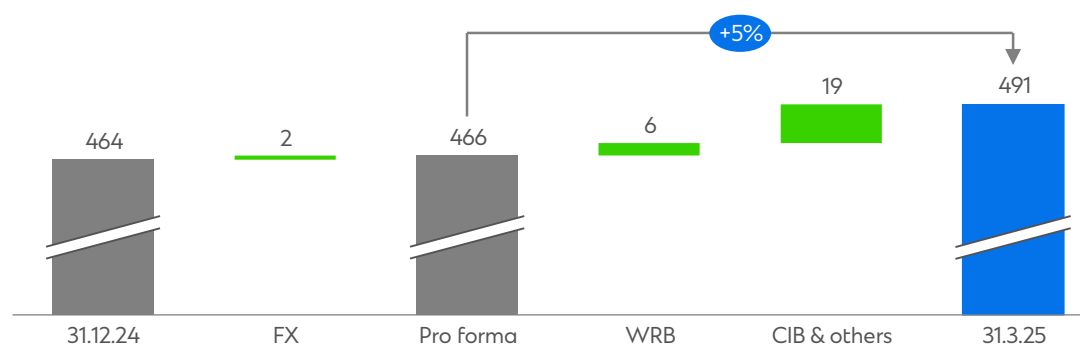
- Underlying L&A to customers up ~\$7bn or 3% since 31.12.24
 - CIB increase from deal execution in Global Banking and some growth in trade volumes
 - WRB mainly driven by increase in wealth lending

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



- Underlying customer deposits up \$25bn or 5% since 31.12.24
 - CIB up from higher CASA balances and uptick in term deposits from client inflows as expected
 - WRB increase from term deposits mainly from Hong Kong and Singapore

Customer deposits² (\$bn)



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1. L&A to customers at amortised cost and excludes fair value through profit and loss. Includes Treasury-related assets of \$18bn (31.3.25)
 2. Customer deposits at amortised cost, and excludes fair value through profit and loss, and repurchase agreements

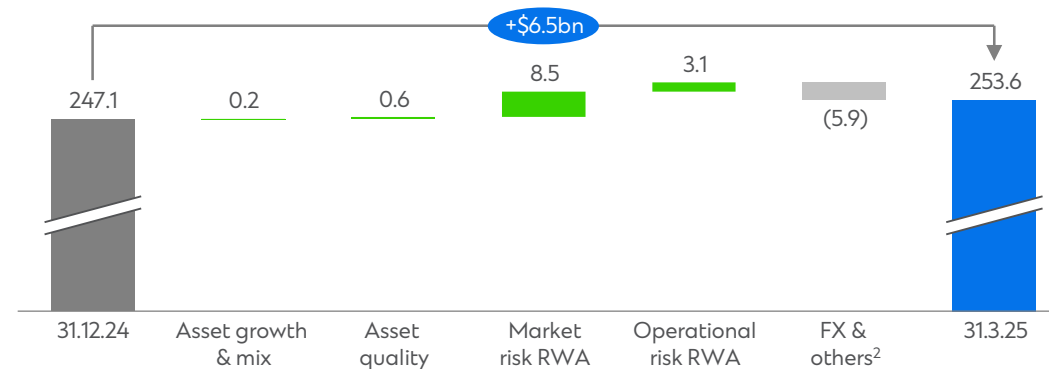
Robust capital position; low single-digit percentage growth in RWA



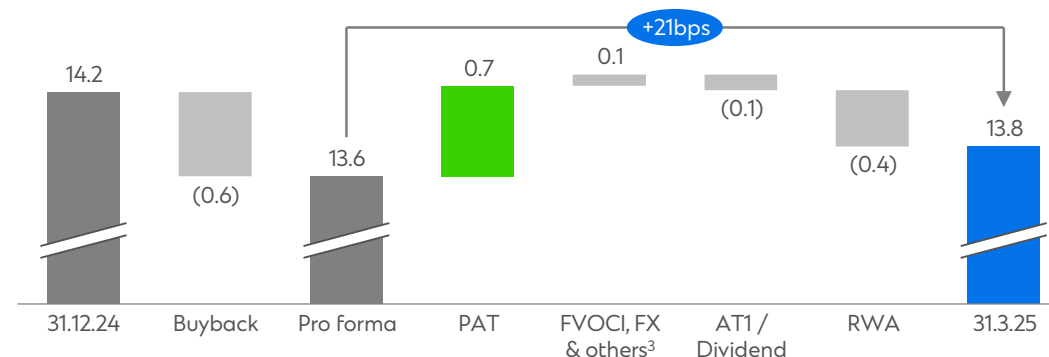
- RWA up ~\$7bn or 3% since 31.12.24
 - ~\$8bn increase in market risk RWA mainly to help clients capture market opportunities
 - ~\$3bn increase in operational risk RWA
 - ~\$1bn increase in FX as USD depreciated against key currencies
 - Partly offset by optimisation activities of ~\$5bn

- CET1 ratio of 13.8% down 39bps since 31.12.24; up 21bps excluding 61bps impact of share buyback
- ~43% of the \$1.5bn share buyback announced in Feb'25 now completed¹
- Q1'25 TNAV of 1,561 up 20 cents QoQ and up 171 cents YoY

Risk-weighted assets (\$bn)



CET1 ratio (%)



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1. Completed as of 25 April 2025
 2. "Others" in RWA walk include optimisation, derivatives, and model & methodology changes
 3. "Others" in CET1 include Expected Loss, other deductions and reserve movements.

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

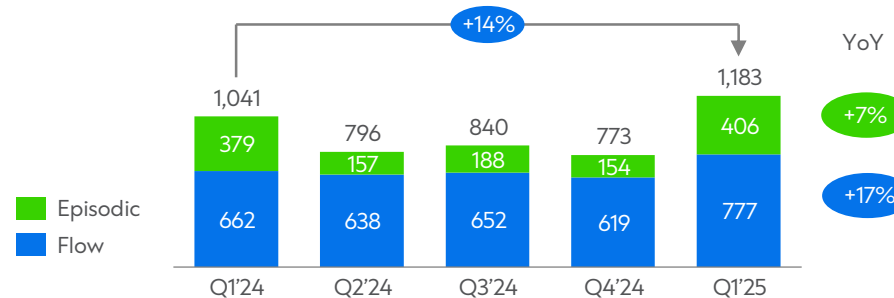


- CIB income up 4% YoY at ccy
- Global Markets income up 14% YoY at ccy driven by higher flow and episodic income
 - Flow income up 17% YoY supported by targeted initiatives and investments
 - Episodic income up 7% YoY driven by higher volatility and execution of key pipeline deals
- Global Banking up 17% YoY at ccy from higher origination volumes, with increase in capital markets and advisory fees, as well as lending and financial solutions
- Transaction Services down 4% YoY at ccy due to rates-driven margin compression, partly offset by growth in Trade & Securities Services
- Positive start to Q2'25 with momentum in client flows from increased volatility; high levels of uncertainty may delay pipeline execution
- CIB investor seminar scheduled for 15 May 2025

CIB (\$m)	Q1'24	Q1'25	YoY ccy B/(w)
Transaction Services	1,603	1,527	(4%)
Global Markets	1,041	1,183	14%
Global Banking	472	548	17%
Treasury & Other	96	64	(32%)
Operating income	3,212	3,322	4%
Operating expenses	(1,527)	(1,553)	(3%)
Pre-provision operating profit	1,685	1,769	5%
Credit impairment	(9)	(30)	n.m.
Other impairment	(54)	1	102%
Underlying profit before tax	1,622	1,741	8%

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



WRB: Continued strong momentum in Wealth Solutions

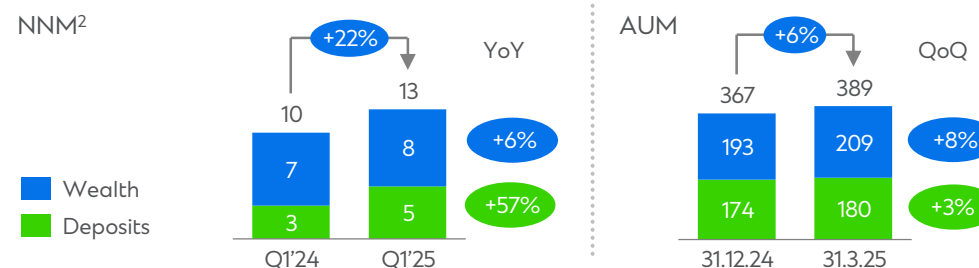


- WRB income up 12% YoY at ccy with double-digit growth in Wealth Solutions
 - Strong momentum in Investment Products¹, up 33% and largely driven by structured products
 - Continued strong double-digit growth in Bancassurance, up 15% YoY
- Expenses up 9% YoY at ccy largely due to investment in hiring of new RMs in line with affluent strategy
- 30% YoY increase in credit impairment due to higher charge-offs, albeit broadly in line with recent quarter flows
- Continued progress in NTB acquisition with ~72k clients onboarded in Q1'25, up 14% YoY
- Q1'25 affluent NNM² of \$13bn, up 22% YoY; equivalent to ~14% growth³ of affluent AUM
 - ~60% of NNM from wealth net new sales driven by active client advisory and engagement
- Affluent AUM of \$389bn, up 6% QoQ
- Q2'25 has started well in Wealth Solutions, with positive NNM flows

WRB (\$m)	Q1'24	Q1'25	YoY ccy B/(w)
Investment Products ¹	424	559	33%
Bancassurance	192	218	15%
Wealth Solutions	616	777	28%
Deposits & Mortgages	1,020	1,006	-
CCPL & Other Unsecured Lending	260	257	-
Treasury & Other	14	70	n.m.
Operating income	1,910	2,110	12%
Operating expenses	(1,085)	(1,181)	(9%)
Pre-provision operating profit	825	929	16%
Credit impairment	(139)	(179)	(30%)
Other impairment	(4)	(4)	-
Underlying profit before tax	682	746	13%

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Affluent clients – key indicators (\$bn)



1. Investment Products comprise all Wealth Solutions products excluding Bancassurance
 2. NNM at YTD constant currency FX rates
 3. YTD annualised affluent NNM divided by AUM as of 31.12.24

Guidance unchanged



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Guidance¹

Operating income to increase 5-7% CAGR in 2023-2026, tracking towards upper end of the range

2025 to be below 5-7% range

Operating expenses² <\$12.3bn in 2026

Positive jaws each year

CET1 ratio of 13-14%

Return at least \$8bn capital to shareholders (2024-2026)

RoTE approaching 13% in 2026 and to progress thereafter



1. See page 17 for more detail
2. At constant currency, including the ~\$0.2bn impact of deposit insurance reclassification and ~\$0.1bn UK bank levy

Appendices



2025 and 2026 guidance



	2025 guidance	2026 guidance
Income	<ul style="list-style-type: none"> 2025 growth expected to be below 5-7% range^{1,3} 	<ul style="list-style-type: none"> 5-7% CAGR in 2023-2026^{2,3}, currently tracking towards upper end of the range
Expenses⁵	<ul style="list-style-type: none"> Positive income-to-cost jaws excluding the two notables¹ 	<ul style="list-style-type: none"> Positive income-to-cost jaws in each year excluding the two notables¹ Expenses to be below \$12.3bn⁴, including the ~\$0.2bn impact of deposit insurance reclassification and ~\$0.1bn UK bank levy 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 growth in underlying L&A to customers and RWA Basel 3.1 day-1 RWA impact expected to be close to neutral 	
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 \$8bn to shareholders (2024-2026) Continue to increase full-year dividend per share over time 	
RoTE	<ul style="list-style-type: none"> RoTE approaching 13% in 2026 and to progress thereafter 	



1. At constant currency, and excluding notable items relating to Ghana hyperinflation and revaluation of FX positions in Egypt
 2. At constant currency, and excluding deposit insurance reclassification
 3. Adverse currency translation impact currently estimated at ~\$0.1bn on income
 4. At constant currency; FX impact currently immaterial
 5. Including UK bank levy

Income by product



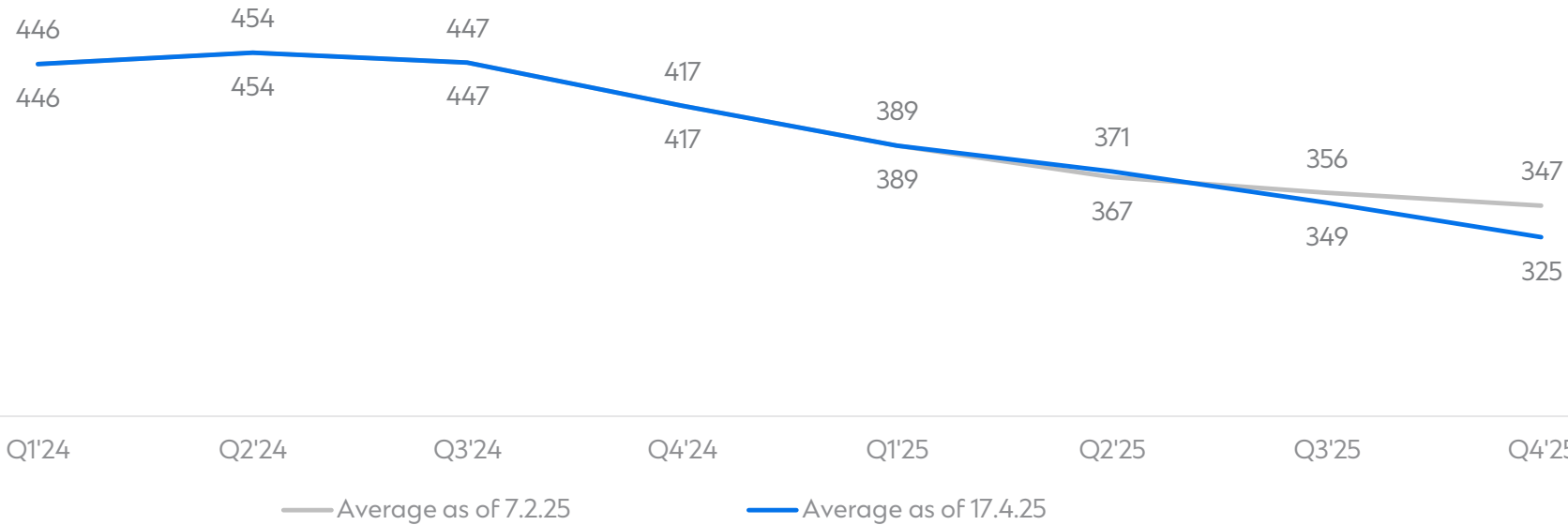
	Q1'25	YoY (\$m)	YoY ccy
Payments & Liquidity	1,061	(100)	(8%)
Securities & Prime Services	151	10	8%
Trade & Working Capital	315	14	6%
Transaction Services	1,527	(76)	(4%)
Lending & Financial Solutions	452	38	10%
Capital Markets & Advisory	96	38	66%
Global Banking	548	76	17%
Macro Trading	978	94	11%
Credit Trading	222	55	34%
Valuation & Other Adj.	(17)	(7)	(70%)
Global Markets	1,183	142	14%
Investment Products	559	135	33%
Bancassurance	218	26	15%
Wealth Solutions	777	161	28%
Deposits & Mortgages	1,006	(14)	-
CCPL & Other Unsecured Lending	257	(3)	-
Digital Banks	42	13	43%
SCV	-	(3)	(150%)
Ventures	42	10	31%
Treasury & Other	50	(58)	19%
Operating income	5,390		7%



Interest rate assumptions



Currency-weighted average¹ (bps)



	7.2.25	Change	17.4.25	Change
FY'24	441		441	
FY'25	365	(76)	359	(82)
FY'26	337	(28)	299	(59)

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



Tangible net asset value



	Tangible equity (\$m)	TNAV per share (cents)	Basic # of ordinary shares ² (m)
As of 31.12.24	37,103	1,541	2,408
Profit attributable to ordinary shareholders	1,590	66	
Movement in intangible assets	(47)	(2)	
Dividends paid to:			
Ordinary shareholders	-	-	
Other equity holders	(233)	(10)	
Share buyback ¹	(1,500)	(37)	(39)
FX	20	1	
Own credit adjustment	(15)	(1)	
Fair value movements through Other Comprehensive Income	110	5	
Cashflow hedge reserve	217	9	
Others	(18)	(11)	16
As of 31.3.25	37,227	1,561	2,384
Memo			
TNAV per share QoQ		+20 cents	
TNAV per share YoY		+171 cents	

1. Full \$1.5bn share buyback reduction from tangible equity, whilst reduction in the number of basic ordinary shares reflects buyback completion of ~28% as of 31.3.25
2. Share count used for TNAV calculation excludes shares held in employee benefit trust

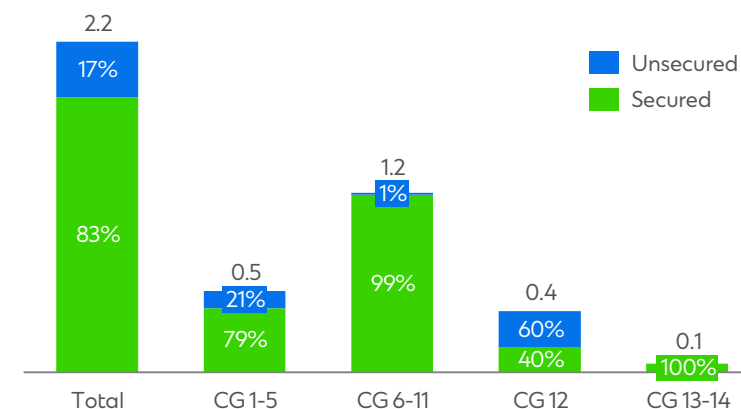


Limited Hong Kong CRE exposure; mostly secured

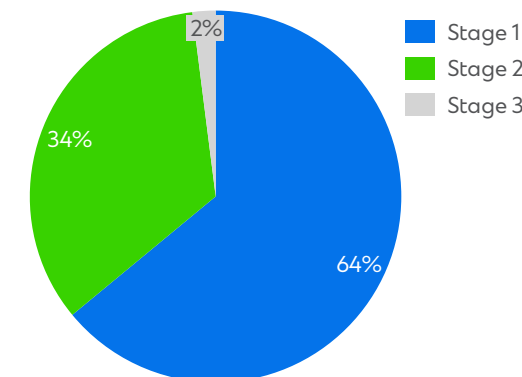


- \$2.2bn portfolio book is <0.5% of total Group exposures¹, down \$0.4bn QoQ due to repayments
 - 83% secured² with average LTV² at ~40%; all property collateral located in Hong Kong
 - Unsecured exposures down ~45% since 31.12.23 to \$0.4bn
- 98% performing³; small number of downgrades to stage 2 and one downgrade to stage 3 in the office sector in Q1
 - Limited client numbers with focus on top-tier developers
 - Most clients are part of conglomerates with strong balance sheets & diversified businesses
 - Office sector exposure ~10%² of book, nearly all of which is fully secured
 - Limited exposure to small/mid-sized developers and luxury residential sector
- Provisions of \$82m up \$23m QoQ due to stage 2 & 3 movements
 - \$47m in management overlay down \$11m QoQ as mostly utilised on client downgrades
- Proactive risk management: targeting reductions in unsecured exposure and regular stress tests
- Policy measures supportive but remain cautious
- The risk of further impairment remains as a result of subdued economic activity in the property sector, in part due to increased macro uncertainties and the related liquidity constraints faced by counterparties as a result

Hong Kong CRE exposure⁴ (\$bn) by credit grade⁵



Hong Kong CRE exposure³ (\$bn) by Stage



1. Total of CIB and WRB net exposures
 2. Based on February 2025 data
 3. Only includes loans to customers, which is around \$2.1bn
 4. Net Nominal basis. Based on where the ultimate parent entity and credit responsibility lies
 5. With corporate guarantee and/or credit insurance

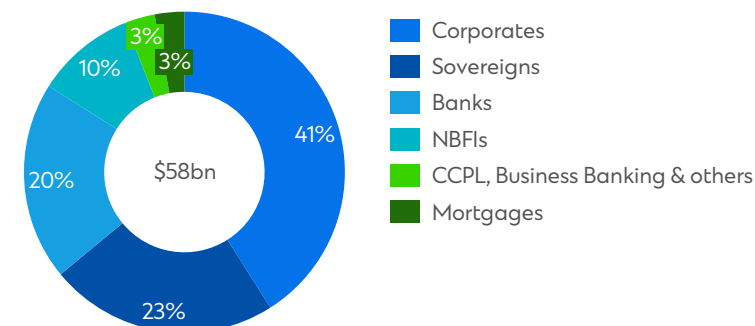


China portfolio resilient and CRE well provisioned

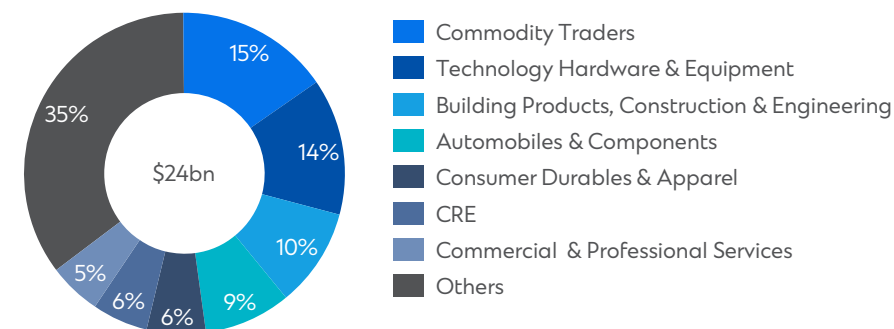


- China portfolio expected to be resilient despite market turbulence
 - 75% of CIB exposures are investment grade
 - 82% of corporate exposure is <1 year tenor; 45% to state owned enterprises
 - 85% of bank exposure is to top 5 Chinese banks¹; 85% < 1 year tenor
 - No exposures to Trusts or LGFVs; CRE contagion risk remains limited
 - CIB credit quality has been resilient, ex-CRE, with minimal Stage 3 exposures
 - WRB mortgage portfolio average LTV² 45%, majority in tier 1 cities³
- China corporate exposure of \$24bn is well diversified and is high quality:
 - Privately owned enterprises with diverse operations both on and offshore, limited US exposure
 - State owned enterprises supporting Belt and Road initiatives
 - Increasing origination focus on New Economy business sectors
 - >75% of commodity traders is to trading arms of diversified conglomerates
- China CRE net charge of \$8m in Q1'25, mostly due to stage 3 top-ups
 - \$2.0bn^{4,5} exposures, down 52% since 31.12.21, mostly via repayments
 - \$1.4bn in CG13-14 with 89% cover ratio, 94% including collateral

China ultimate parent company exposure⁴ (\$bn)



China corporate exposure by industries⁴ (\$bn)



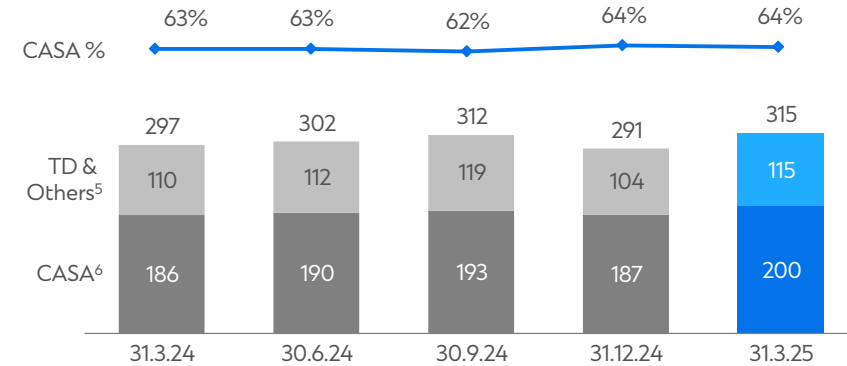
1. By Tier 1 capital of predominantly state-owned banks as of 31.12.24
 2. Based on February 2025 data
 3. Beijing, Shanghai, Guangzhou and Shenzhen
 4. Net nominal basis. Based on where the ultimate parent entity and credit responsibility lies
 5. Includes entities outside of China but with substantial cashflow generated in China



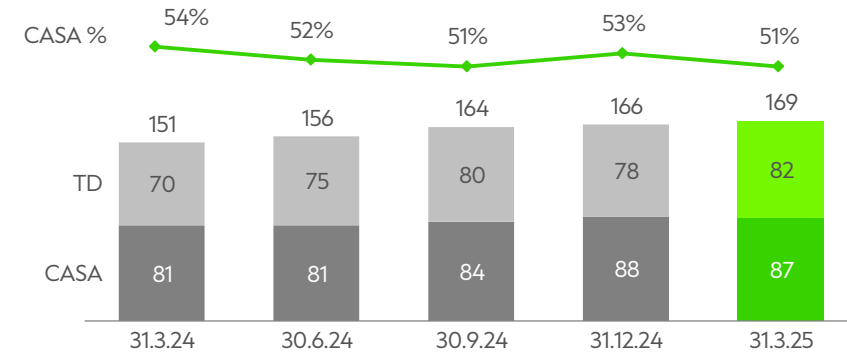
Deposit mix within expectations; PTRs managed assertively

- CASA/TD mix broadly stable in CIB, WRB TDs up YoY
 - Increase in CIB deposits driven by the expected reversal of outflows in Q4
 - WRB deposits up on continued growth in Affluent NNM with TDs increasing as clients lock in higher rates and flattish CASA due to migration to Wealth products
- Q1'25 PTRs continued to be managed assertively as rate cutting cycle evolves
- Expect PTRs in easing cycle to be in a similar range to the hiking cycle:
 - 60-75%¹ for CIB and 35-50%² for WRB in the medium term
 - PTRs are subject to the broader balance sheet strategy, competitor dynamics and the path of the rate cuts across our currencies

Transaction Services CASA% of CIB deposits^{3,4} (\$bn)



Top 4 markets⁷ CASA% of WRB deposits (\$bn)



1. CIB Transaction Services (USD) passthroughs and CASA balances excludes Securities Services and only reflect Payments and Liquidity services
 2. WRB Top 3 markets CASA passthroughs: Hong Kong, Singapore and Korea. Taiwan has been excluded as rate cuts are not expected in the medium term.
 3. Includes deposits from Financial Institutions
 4. Due to a deposit re-categorisation, TD & others is \$3bn to \$4bn more and CASA% ~1% less across the periods
 5. Includes securities services deposits, structured deposits and structured notes
 6. Includes Transaction Services Cash
 7. Top 4 markets contribute ~80% of total WRB CASA and TDs: Hong Kong, Singapore, Korea and Taiwan

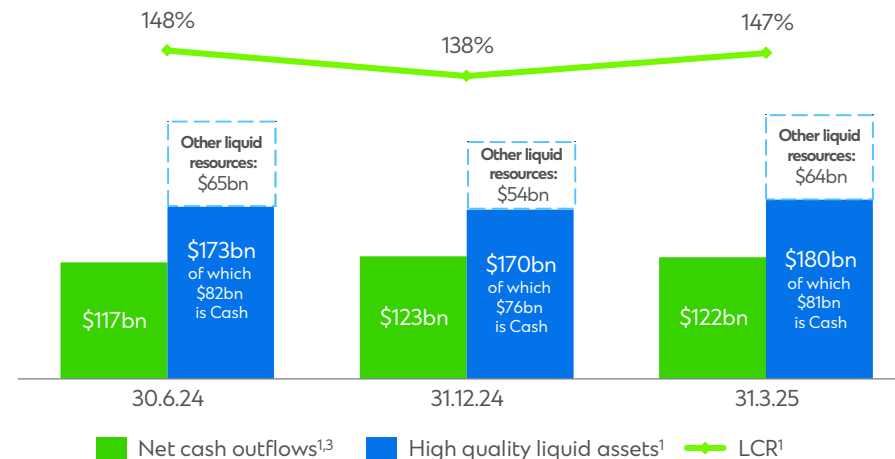


High levels of liquid resources and stable funding

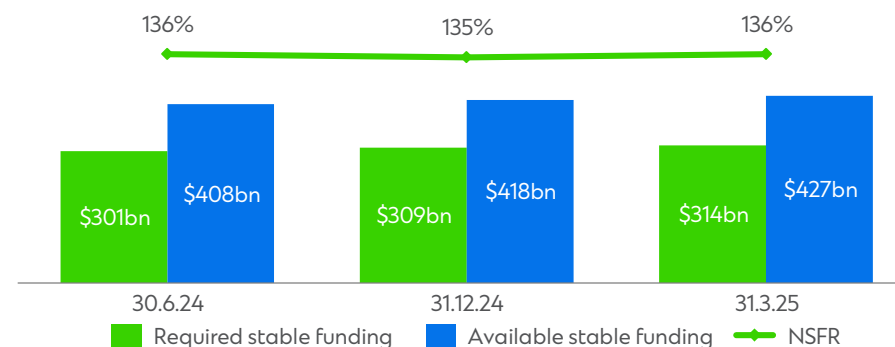


- LCR of 147%¹ is up 9%pts QoQ due to:
 - Seasonal CASA outflows at year end reversed in Q1
 - Build-up of term liabilities to fund pipeline asset growth
 - MREL issuances as per capital management plan
- Comfortable to run LCR efficiently without relying on seasonal flows; optimising funding costs while remaining highly liquid
- Beyond what is captured in LCR, the Group has total liquidity pool of \$244bn
 - \$180bn HQLA: 98% in Level 1 assets
 - \$64bn other liquid resources:
 - \$44bn country surplus HQLA and liquidity reserve
 - \$9bn <1-month investments
 - \$11bn local statutory reserves
- NSFR² stable at 136%
 - Improved stable funding via increased term liabilities, corporate and retail deposits with offset from commercial assets growth

Components of Liquidity coverage ratio (LCR)



Components of Net stable funding ratio (NSFR)²



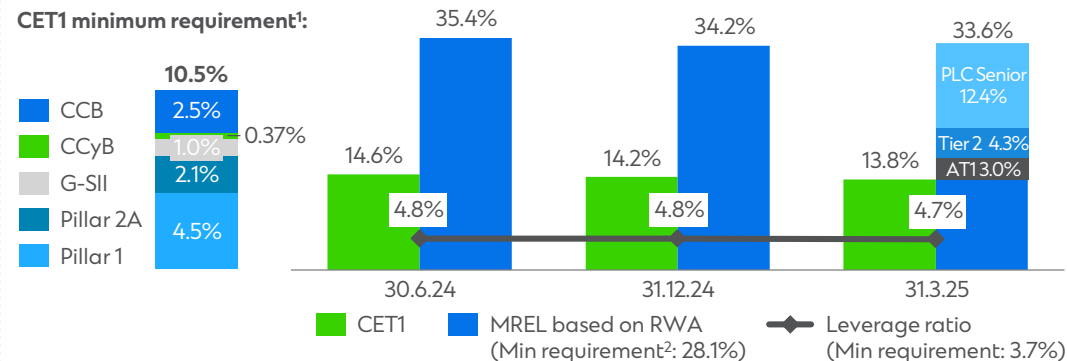
1. Point in time
 2. Average of four preceding quarters
 3. Expected net cash outflows under stressed conditions over the following 30 days

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

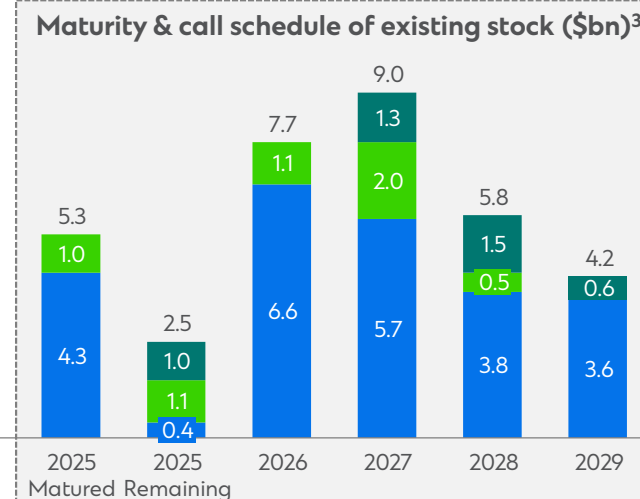
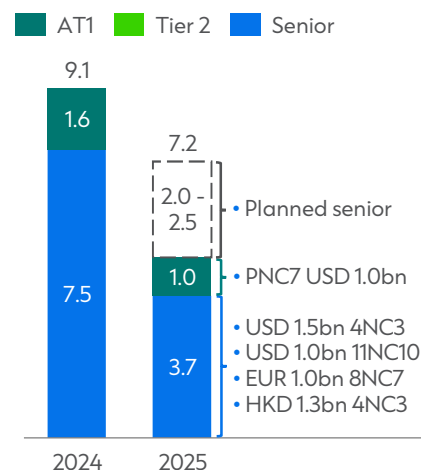


- Minimum CET1 requirement remains unchanged at 10.5% in Q1'25
- CET1 capacity to support growth and shareholder distributions
- Basel 3.1 day-1 RWA impact now expected to be close to neutral
- Leverage ratio of 4.7% above 3.7% minimum requirement
- MREL of 33.6% meets requirements with a buffer of ~550bps

Capital metrics



MREL issuance (\$bn)³



- MREL issuance plan of ~\$7bn; near term focus on Holdco Senior
 - \$3.7bn senior and \$1.0bn AT1 issued YTD
 - \$2.0bn to \$2.5bn senior to complete 2025 plan
 - H2 potential for prefunding
- Forecast issuance volumes dependant on balance sheet momentum
- SCB (Opco) issuance supports funding diversity & duration extension
 - \$1.1bn MTNs issued in YTD across USD, EUR, HKD and AUD
- Further funding diversification with the establishment of SCB Singapore's \$5bn covered bond programme

1. Absolute buffers are as at 31.03.25. The MDA thresholds assume that the maximum 2.2% of the Pillar 1 and Pillar 2A requirement has been met with AT1
 2. The current MREL requirement is higher of 2 x (Pillar 1 + 2A), 6.75% of leverage exposures, 18% of Total RWA or 2 x leverage ratio requirement. As at 31.3.25, the binding MREL requirement was 6.75% of leverage exposure
 3. Includes securities called to date in Q2'25. Standard Chartered PLC's stock calculated using nominal amount converted at 31.3.25 FX rates. Modelled on earlier of call date or maturity date for illustrative purposes only



Select technical and abbreviated terms

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

Term	Definition
DVA	Debit valuation adjustment: the Group calculates DVA on its derivative liabilities to reflect changes in its own credit standing
EA (NPP)	Early alerts (non-purely precautionary) A borrower's account which exhibits risks or potential weaknesses of a material nature requiring closer monitoring, supervision, or attention by management. If the symptoms present an imminent credit concern, an account will be considered for classification as non-purely precautionary
ELS	Equity-linked securities
EPS	Earnings per share
EUR	Euro
FFG	Fit for Growth
FIs	Financial Institutions
FVOCI	Fair value through other comprehensive income
FX	Foreign exchange
FY	Full year
HKD	Hong Kong Dollars
HQLA	High-quality liquid assets
Inbound income	Income captured by a market or location from a client group (ultimate parent) domiciled in a different location
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



Select technical and abbreviated terms



Term	Definition
MDA	Maximum distributable amount
min.	Minimum
MREL	Minimum requirement for own funds and eligible liabilities
MTNs	Medium-term notes
n.m.	Not meaningful
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
Outbound income	Income generated on a client group (ultimate parent) from the market or location where they are domiciled
NII	Net interest income
NIM	Net interest margin
NNM	Net new money. This represents fresh inflow into affluent client deposits and investment assets (including dividends and interest) minus any outflows in these asset classes for the reporting period. Impact due to market movements or currency fluctuations is excluded from NNM computation
NNS	Net new sales
NSFR	Net stable funding ratio
NTB	New-to-bank
PAT	Profit after tax
PBT	Profit before tax
PTR	Passthrough rates

Term	Definition
QoQ	Quarter-on-quarter
RMs	Relationship Managers
RoRWA	Return on risk-weighted assets
RWA	Risk-weighted assets. A measure of a bank's assets adjusted for their associated risks, expressed as a percentage of an exposure value in accordance with the applicable standardised or IRB approach provisions
SBL	Securities based lending
SCV	SC Ventures
TD	Term deposits
TNAV	Tangible net asset value
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
USD	United States Dollar
Ventures	SC Ventures + Mox + Trust
WRB	The Group's Wealth & Retail Banking client segment
YoY	Year-on-year. YoY variance is better/(worse) other than assets and liabilities which is increase/(decrease)
YTD	Year-to-date
%pts	Percentage points



Important notice



Forward-looking statements

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

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