



Seizing the Asia opportunity

Asia Investor and Analyst Seminar

19 May 2023



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Agenda: Singapore day, 19 May

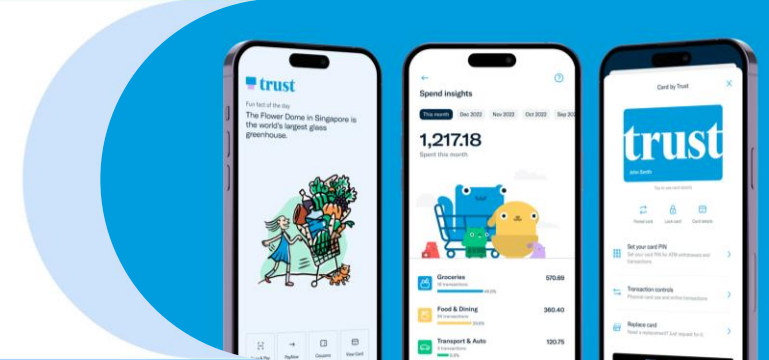


Time	Topic	Participant name(s)
09.00	Trust site visit	Dwai Sadhu, CEO Trust
10.30	Break	All
11.00	Introduction to Day 2 and session set-up	Ben Hung, CEO Asia
11.15	Singapore	Patrick Lee, Cluster CEO, Singapore and ASEAN Markets
12.00	Guest external speaker	Leong Sing Chiong, Deputy Managing Director, MAS
12.45	Lunch	All
13.45	ASEAN	Rino Donosepoetro, Vice Chairman ASEAN; Andrew Chia, Cluster CEO Indonesia and ASEAN Markets; Mak Joon Nien, CEO Malaysia; Michele Wee, CEO Vietnam
14.45	Break	All
15.00	India and Bangladesh	Zarin Daruwala, Cluster CEO India and South Asia Markets
16.00	Key takeaways	Ben Hung
16.10	Final Q&A panel	Bill Winters, Group Chief Executive; Andy Halford, Group Chief Financial Officer; Ben Hung
16.45	Closing remarks	Bill Winters



Singapore

Patrick Lee
Cluster CEO, Singapore
and ASEAN Markets



Key messages



1

Well positioned
to leverage Singapore's
position as global
financial hub and
ASEAN super-connector

2

Scale and relevance as
the only enhanced
Significantly Rooted
Foreign Bank

3

Clear strategy and
executing well on the
five priorities

Uniquely positioned in Singapore

Oldest and newest bank

History of innovation – ATM, clearing, digital bank

Largest foreign bank subsidiary

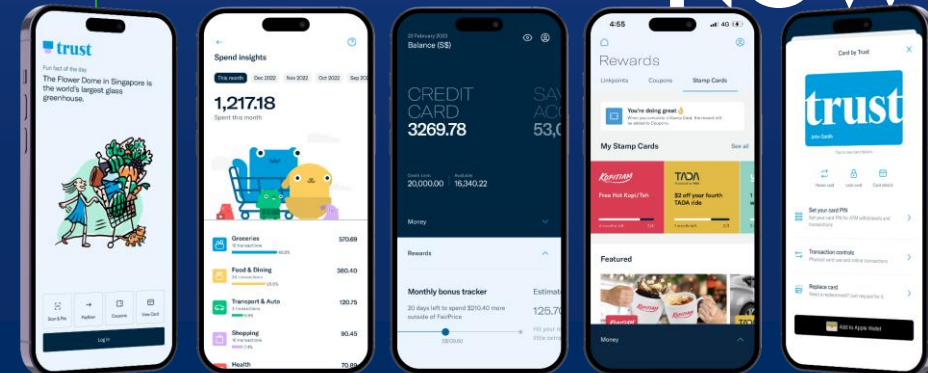
Unique enhanced Significantly Rooted Foreign Bank

Group operational hub with ~9k employees

THEN





















NOW



Enhanced Significantly Rooted Foreign Bank status bolsters our competitive positioning

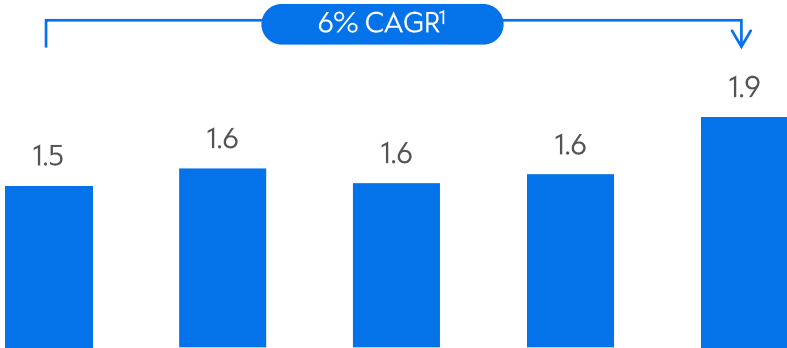


	Local Singapore banks		 standard chartered	 trust	International banks with large retail presence	International banks with wholesale banking		
Target clients	Retail		Retail		Retail		Retail	
	SME		SME		SME		SME	
	MNCs/FI		MNCs/FI		MNCs/FI		MNCs/FI	
Main funding currency	SGD		Natural mix of SGD and USD		USD		Home country currency	
Footprint markets	Regional – mostly ASEAN and select GCNA		Global – ASEAN, GCNA, AME, US/Europe		Global but ASEAN footprint reducing		Global/Regional	
Digital bank license								

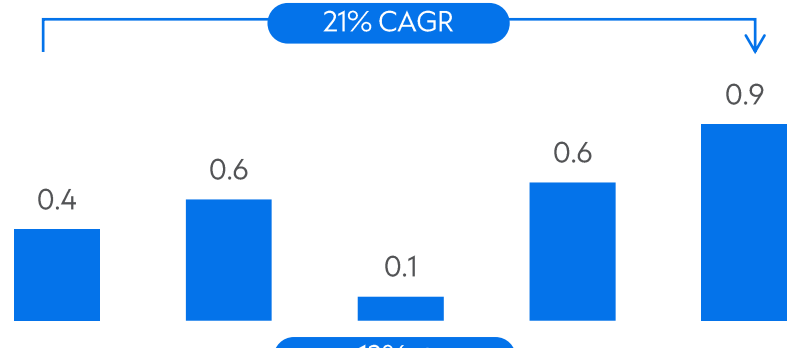
Business transformation has enabled scale and relevance



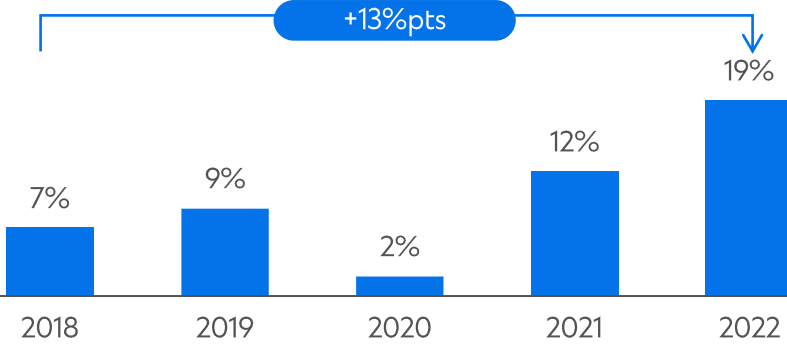
Income (\$bn)



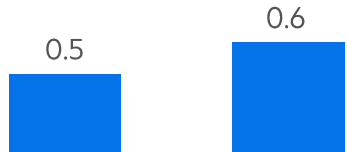
PBT (\$bn)



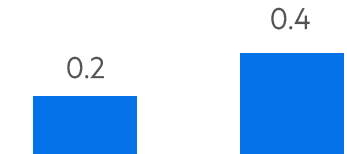
RoTE (%)



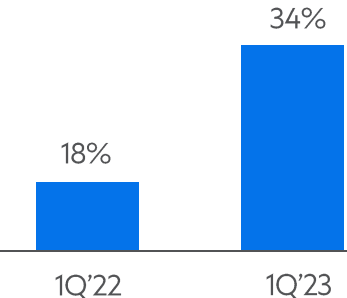
+41% YoY



+71% YoY



+16%pts



Diversified, profitable and high returning businesses...



CCIB

KPIs (FY'22)

Income **\$0.8bn**

CIR **49%**

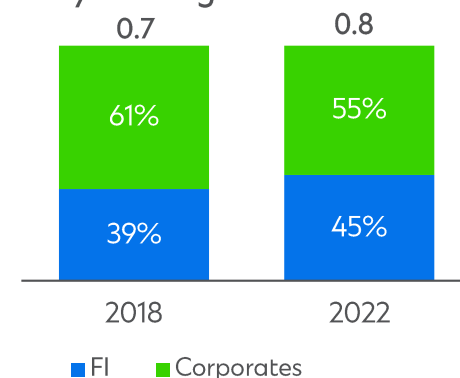
PBT **\$0.5bn**

RoTE **17%**

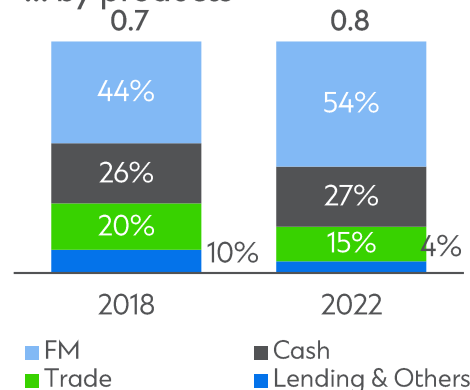
RWA **\$13.9bn**

Income (\$bn)

... by sub-segments



... by products



CPBB

KPIs (FY'22)

Income **\$1.0bn**

CIR **57%**

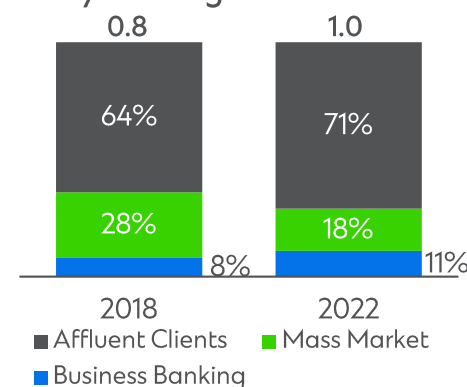
PBT **\$0.4bn**

RoTE **31%**

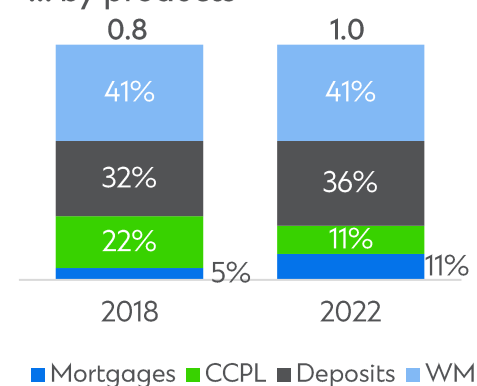
Affluent AUM **\$27.7bn**

Income (\$bn)

... by sub-segments



... by products



... aligned to Singapore's growth strategies



Our strategic priorities

- 1 Leverage Singapore as a super-connector
- 2 Capture the wealth opportunity
- 3 Lead digital transformation
- 4 Drive efficiency to grow sustainably
- 5 Amplify our brand and purpose

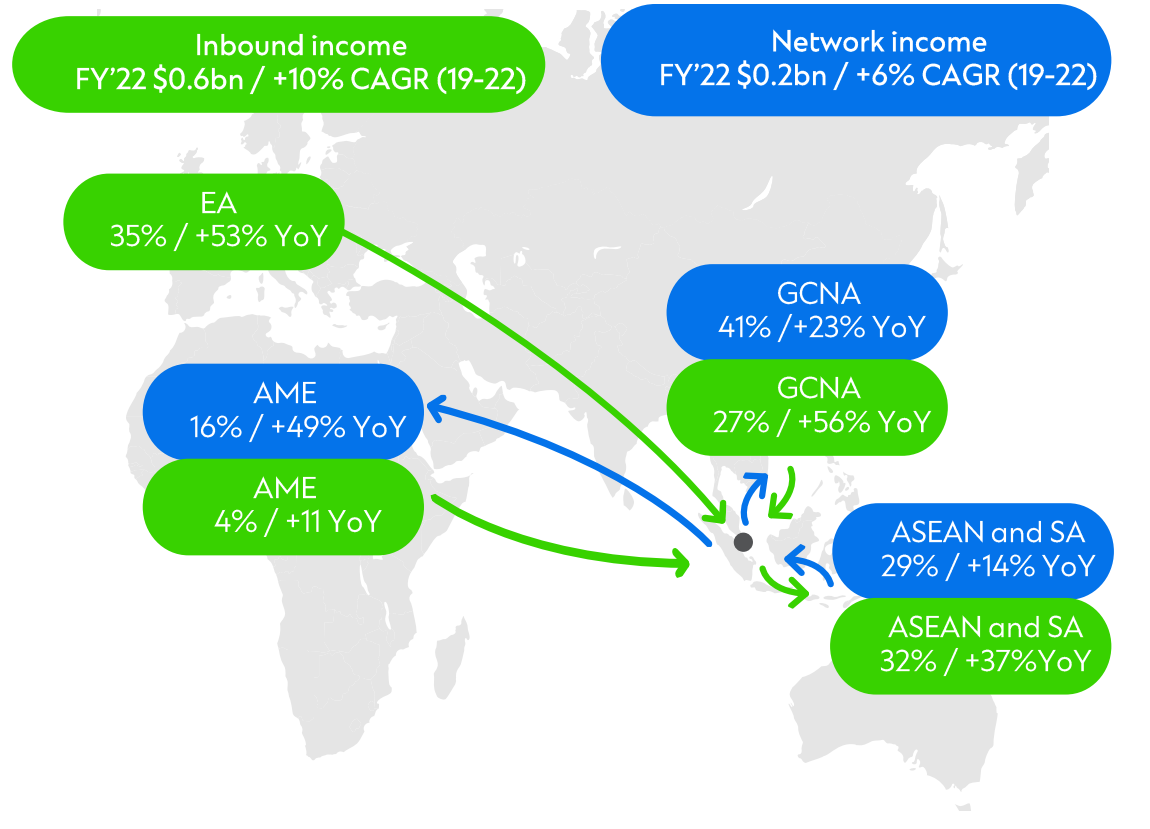
#1: Leverage Singapore as a super-connector



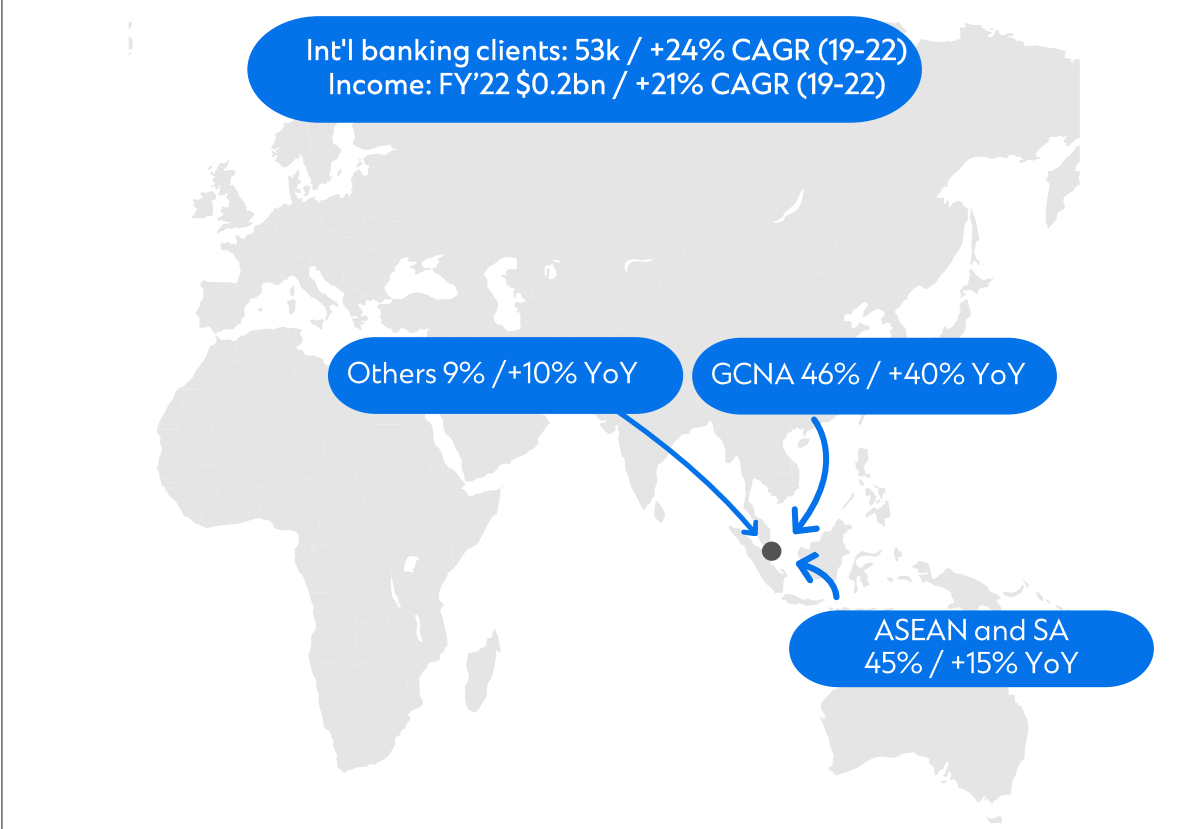
CCIB

CPBB

- Established and diverse corridors, Asia and beyond
- FI, Sustainable Finance and digital growth opportunities



- Offshore wealth hub
- Regional affluent and private bank opportunities



#2: Capture the wealth opportunity



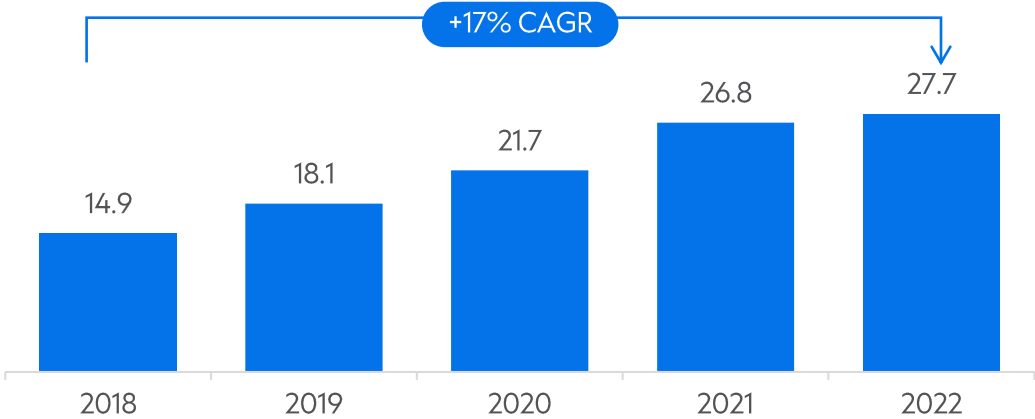
Fully integrated wealth platform

Investments in RMs and International Banking proposition

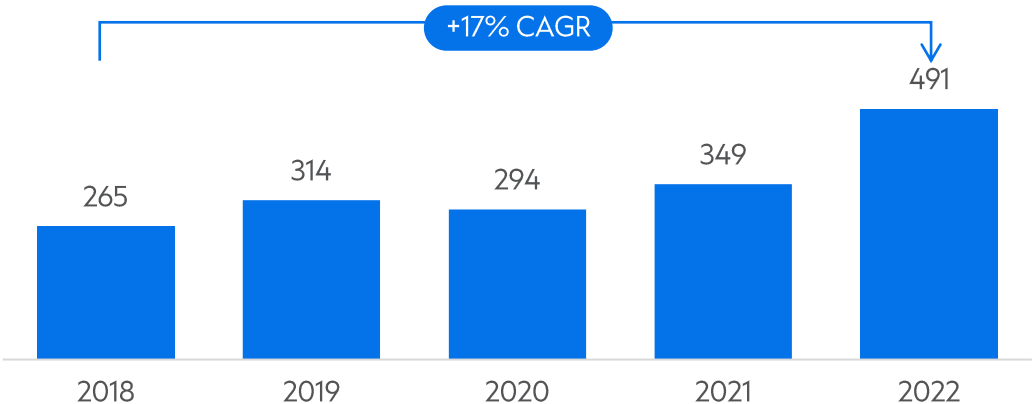
Winning bancassurance tie-up

Private bank build

Wealth AUM¹ (\$bn)



Priority Clients income (\$m)



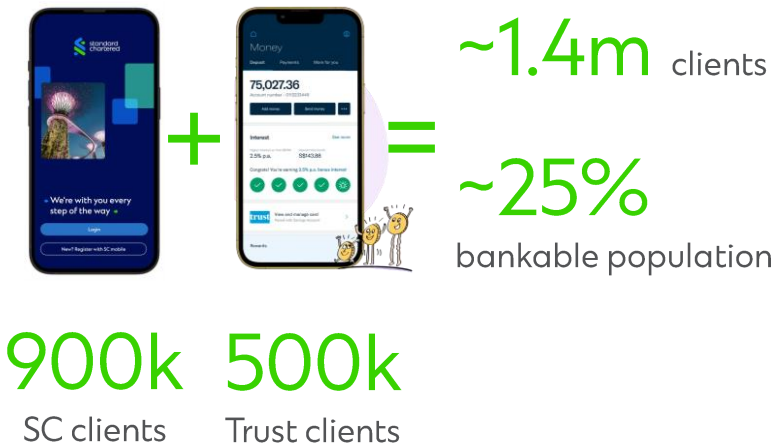
of clients ('000) 92 105 116 136 154 CAGR +14%

#3: Lead digital transformation



CPBB

- Deepening mass retail through Trust
- SC app investments lift digital adoption, sales and NPS



CCIB

- ~100% digital infrastructure and client adoption
- Partnering with government on digital trade and Sustainable Finance projects

sgtradex



AI-powered NovA! For Green Financing

SC Ventures

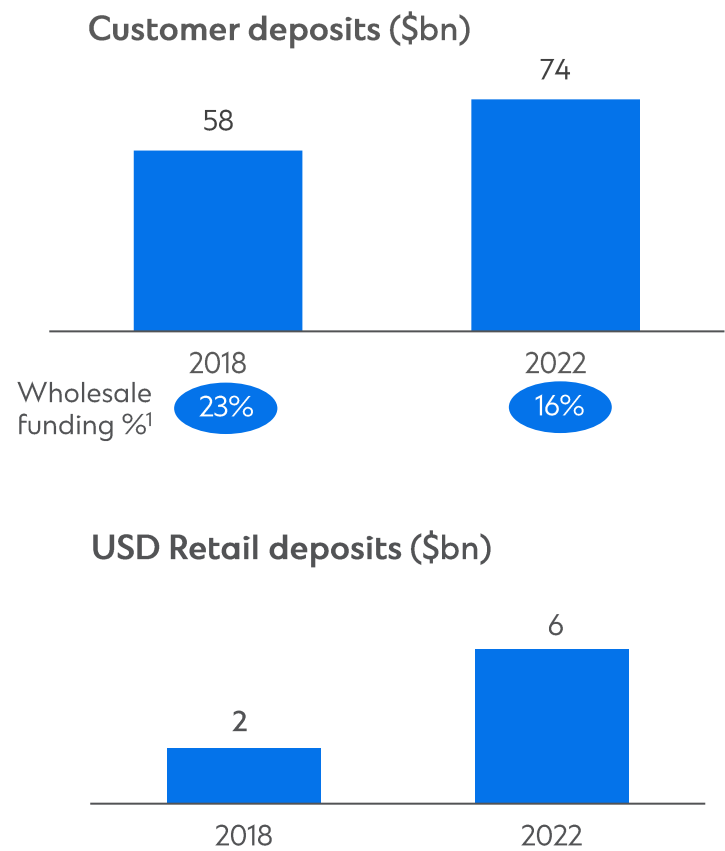
- Innovations give optionality in digital trade, wealth, data and new asset platforms



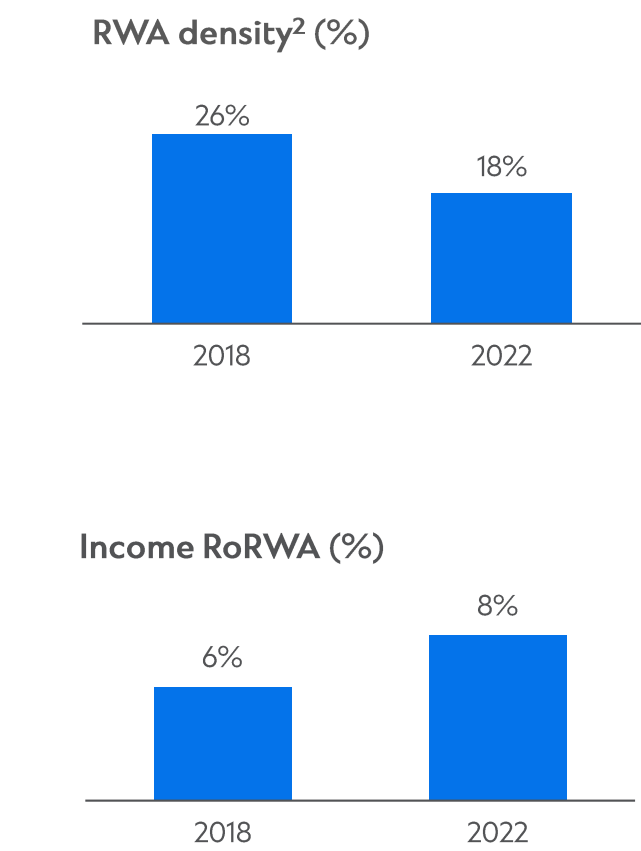
#4: Drive efficiency to grow sustainably



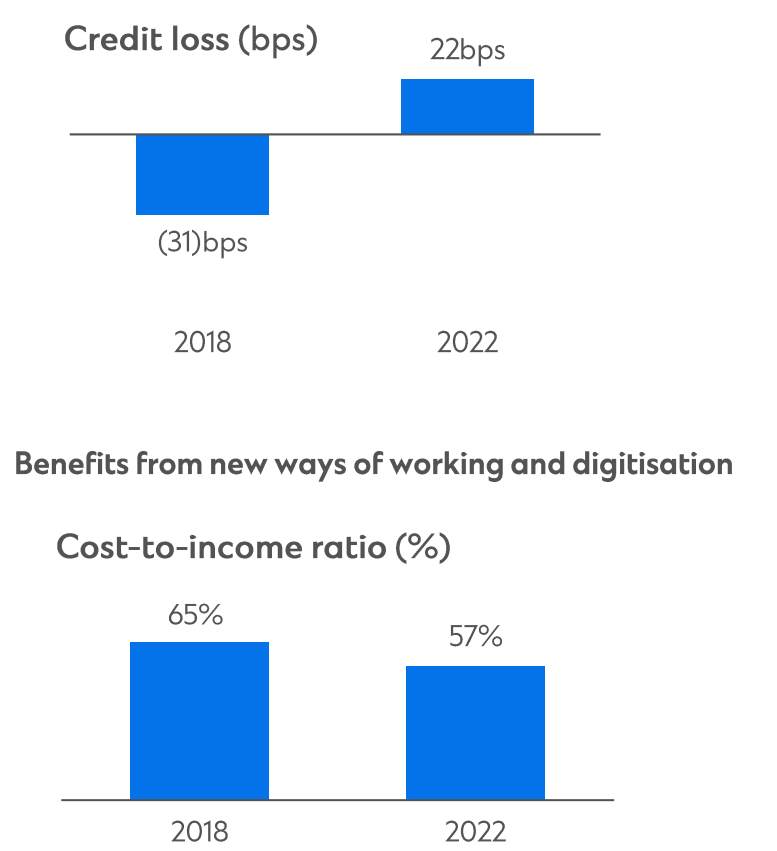
Deep high quality deposit base lowers funding cost



Significant RWA optimisation gains



Vigilance on credit, operational and ICS risks



#5: Amplify our brand and purpose

Employer of choice with global and local opportunities

Inclusive culture and high focus on conduct

Below market attrition and improved staff engagement

Community Engagement Volunteering, Marathon, LFC

Aligning with Singapore's nation building agenda



Key messages



1

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to leverage Singapore's
position as global
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ASEAN super-connector

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Significantly Rooted
Foreign Bank

3

Clear strategy and
executing well on the
five priorities

Notes

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

Page	Explanatory note or definition
8	1. CAGR is on a constant currency basis
12	1. 2022 Affluent AUM has been normalised for a material temporary balance from one client
14	1. Wholesale funding % based on total deposits 2. RWA density is calculated using Total RWA divided by Total Assets



ASEAN Overview

Rino Donosepoetro
Vice Chairman, ASEAN



Key messages



1

ASEAN is a large,
fast growing trade bloc

2

We are the go-to bank
in ASEAN with presence
in all 10 markets

3

Our priorities are
aligned with regional
trends – cross-border,
digitalisation, and
sustainability

ASEAN is a driver of global growth



ASEAN is a significant growing economic powerhouse

Association of South-East Asian Nations

Founded in 1967 and led from Jakarta

3rd

most populous economy globally ~700m¹

3rd

highest recipient of FDI globally ~\$174bn¹

5th

largest economic bloc globally, to be 4th by 2030

\$4.5 tn

expected 2030 GDP from ~\$3.3tn¹

\$4 tn

Expected Domestic consumption 2x by 2030¹

\$3.3 tn

Merchandise trade with RoW¹

\$1 tn

Digital economy to grow 5x by 2030²

ASEAN initiatives



Regional Comprehensive Economic Partnership

- FTA 10 ASEAN markets +5
- Representing 30% of global GDP



ASEAN Economic Community

- ASEAN Financial Integration
- ASEAN Banking Integration Framework
- ASEAN Payment Connectivity (QR, cross-border payments)



ASEAN Taxonomy for Sustainable Finance

- A multi-tiered framework intended to facilitate transition for ASEAN Member States

Deep rooted and long-standing presence in all 10 ASEAN markets



01. Thailand – 129 years

- Leading international RMB bank
- Preferred Partner for Thailand Board of Investment
- #1 inbound custody and #1 foreign bank fund services provider

02. Laos – Representative Office

03. Malaysia – 148 years, oldest bank

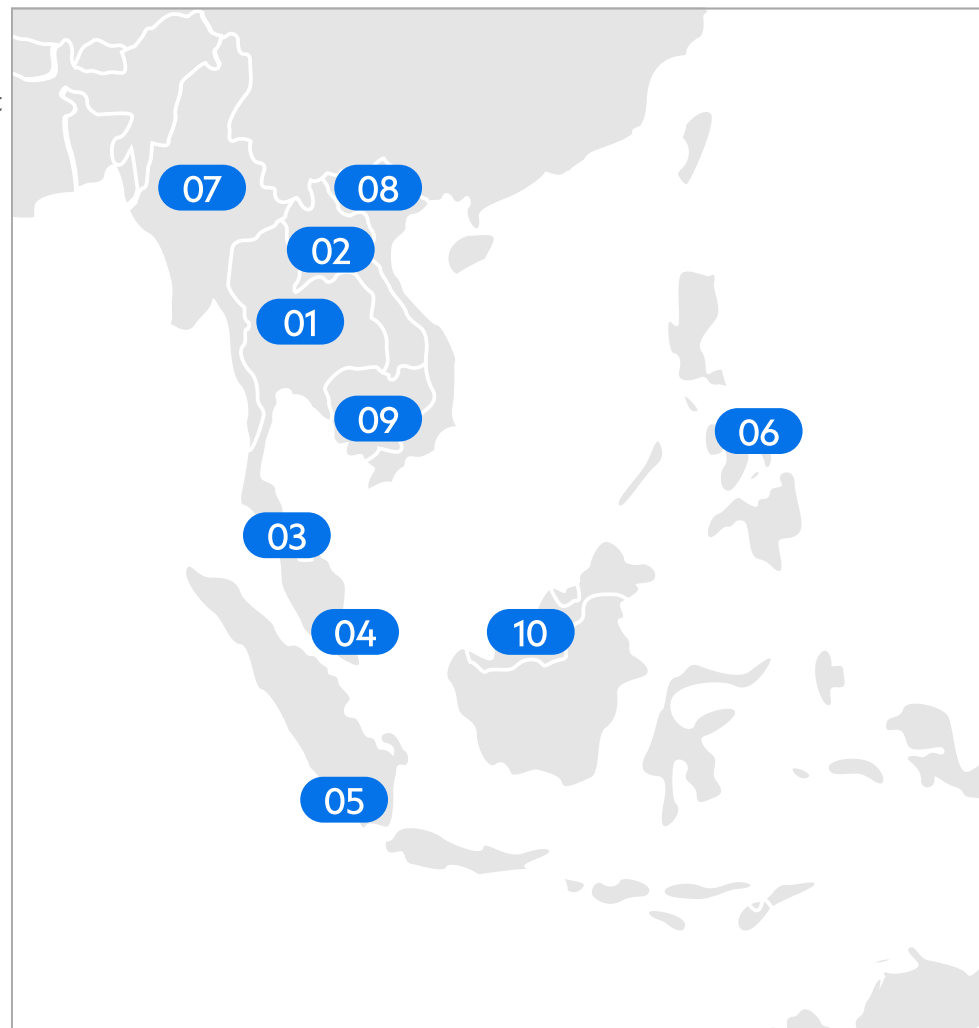
- Malaysian Investment Development Authority preferred partner
- Islamic banking & Global Shared Services Centre

04. Singapore – 164 years, oldest bank

- Trust Bank
- Climate Impact X
- SC Ventures hub

05. Indonesia – 160 years, one of the oldest banks

- Sole Advisor for Sovereign Rating since 2013
- Preferred Partner for BKPM (Ministry of Investment)
- #1 Custodian by asset size
- Launched Nexus, Banking-as-a-service



06. Philippines – 150 years, oldest foreign bank

- Advisor for Sovereign Rating since 2010
- Preferred Partner for Board of Investment
- Leading in debt capital market - issued first digital peso bond

07. Myanmar – Representative Office

08. Vietnam – 119 years

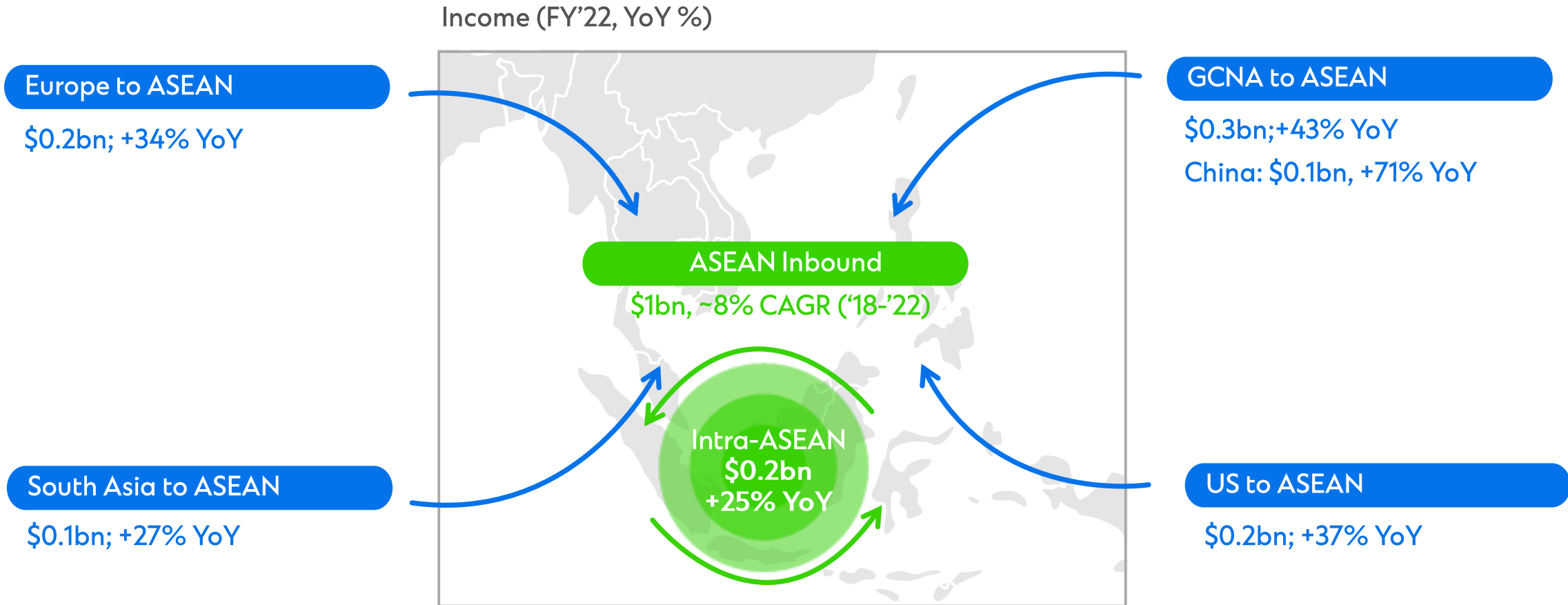
- Sole Advisor for Sovereign Rating since 2012
- #1 Custodian and Fund Administrator in Investor segment

09. Cambodia – Representative Office

10. Brunei – 65 years, oldest bank

- Top 3 bank locally and the largest international bank

Go-to bank for trade and investments; ~1/3rd is cross-border inbound



COP26 raised ASEAN's climate ambition; sustainable finance a critical enabler



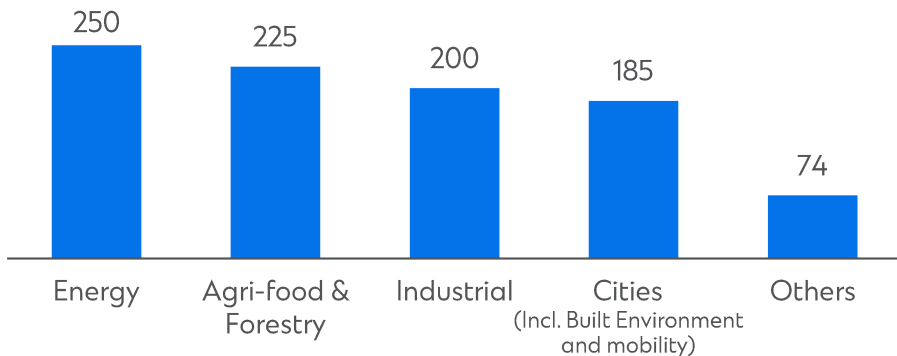
8 out of 10
ASEAN markets have made net zero pledges

\$1tn per year
2030 ASEAN green investment need¹

\$82bn
2022 SF market 9x (from 2017)²

2 out of 3
JETP countries from ASEAN

~\$1tn annual green economic opportunities across sectors (\$bn)¹



Footnotes on page 26; Glossary on page 80

Industry recognised leadership position in sustainable finance

Key partnerships and initiatives



Recognised globally and regionally for our capabilities in Sustainable Finance

- Olam** • Inaugural sustainability-linked loan Olam Food Ingredients for \$1.9bn
- BANK BRI** • Indonesia's first SOE sustainability-linked loan to BRI for \$1bn
- Masdar** • Largest Floating Solar Power Plant in ASEAN with Cirata project for \$112m

1st 2021 Global Green Loans Volume by Bookrunner

1st 2021 APAC Green Loans Volume by Bookrunner

dealogic

Debt Capital Markets – government and SOE sustainable and green bonds



- 4th consecutive ESG bond mandate from Thai Government for THB30bn
- Largest sustainability bond issuance to date by Philippines Government of \$1.25bn
- Largest USD Sukuk by Indonesia Government and Green Sukuk issued globally of \$1.5bn

Industry leading role in Just Energy Transition Partnership



Just Energy Transition Partnership (JETP)

- International cooperation on country specific efforts to reduce energy sector emissions and accelerate coal phase-out
- Combines public and private investments for climate financing for developing countries
- Focus on transition of energy generation away from fossil fuels

Indonesia	Vietnam
Nov'22	Dec'22
\$20bn	\$15.5bn
\$10bn public, \$10bn private (minimum)	\$7.75bn public, \$7.75bn private (minimum)
Aug'23 Investment Plan \$150bn projects	Nov'23 Investment plan to be announced in COP28
Key areas of opportunity Coal Decommission, Grid, Renewables, EV ecosystem	Key areas of opportunity Coal Decommission, Grid, Renewables

Opportunities



Key partner for Governments of Indonesia and Vietnam

- Leading negotiation and implementation with the Government of Indonesia and Vietnam
- Leading the renewable energy/captive power generation workstream for Indonesia



Transition products



Blended finance

BII, DFC, ADB



Advisory

Reform, technical, financial



Transaction banking

Tradable credits



Bonds

Green bonds



Loans

De-risking lending

Key messages



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ASEAN is a large,
fast growing trade bloc

2

We are the go-to bank
in ASEAN with presence
in all 10 markets

3

Our priorities are
aligned with regional
trends – cross-border,
digitalisation, and
sustainability

Notes

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

Page	Explanatory note or definition
20	<ol style="list-style-type: none">1. Winning in ASEAN (https://www.sc.com/en/banking/asean/borderless-business/)2. https://www.bain.com/insights/e-economy-sea-2022/
23	<ol style="list-style-type: none">1. Bain & Co Southeast Asia's Green Economy 2022 Report2. Bloomberg data





Indonesia

Andrew Chia
Cluster CEO, Indonesia
and ASEAN Markets

standard
chartered



Indonesia



1

Favourable macroeconomics, deep-rooted presence

2

In-flight transformation from a commodities-heavy CCIB and unsecured led CPBB

3

Focus on leveraging our network, growing Green finance and growing Mass Retail profitably through digital

275m population
Median age 30 years¹

~5%
10-year GDP CAGR²

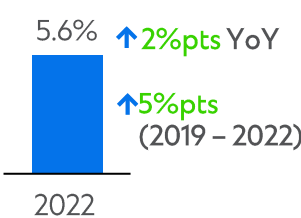
\$77bn
Digital economy in Indonesia. Est. to grow to \$300bn by 2030³

~80%
Unbanked/underbanked population⁴

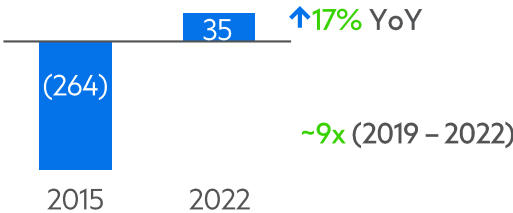
 160 years
One of oldest banks

 Sole Advisor
for Sovereign Credit rating

RoTE (%)

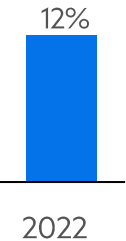


PBT (\$m)



Permata
Stake exited (\$9bn RWA)

CCIB RoTE (%)



 JETP
Key partner for government of Indonesia

Mortgages & CCPL
Portfolio sold

nexus launched
Banking-as-a-service offering with partner Bukalapak

Notes

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

Page	Explanatory note or definition
28	<ol style="list-style-type: none">1. Indonesia Population, 1950 – 2023 CEIC Data; ey.com/en_id/banking-capital-markets/riding-the-wave-of-indonesias-financial-services-growth2. https://data.worldbank.org/indicator/NY.GDP.MKTP.KD.ZG?locations=ID3. e-Economy SEA 2022 Bain & Company4. https://theasianbanker.com/finance-indonesia-2022/

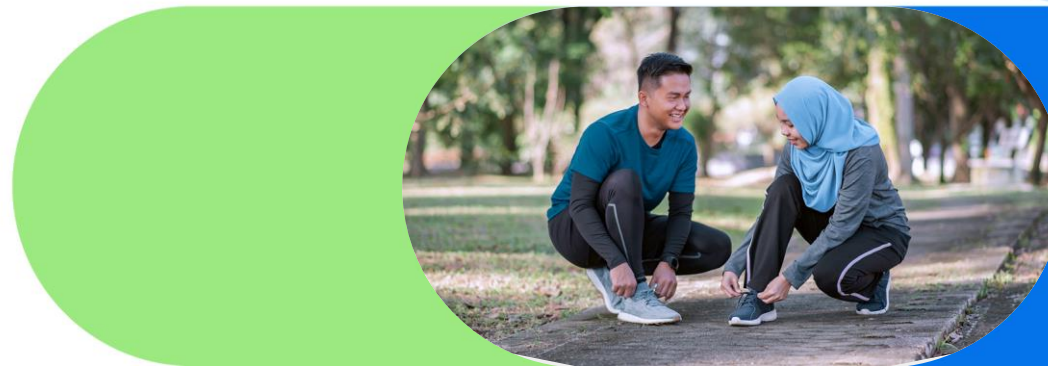




Malaysia

Mak Joon Nien
CEO, Malaysia

standard
chartered



Malaysia

1

A large and diversified economy and robust infrastructure

4th

largest economy in ASEAN¹

~4%

10-year GDP CAGR²
Strong recovery since Covid-19

\$37bn FDI in 2022³

Significantly higher than last 10 years average



148 years

Presence in Malaysia

2

Oldest bank with unparalleled global network and established competitive advantage

1

Market Leadership in FX, Sustainable Finance and Retail Bonds⁴

#3

Top 3 bank in Malaysia⁵

SÖLV
growth simplified

Launching soon

3

Leveraging our network, accelerating Affluent growth and growing Mass Retail profitably through digital

Income (\$m)

420

↑10% YoY

2022

PBT (\$m)

146

↑\$148m YoY
2021: \$(2)m

2022

RoTE (%)

10.2%

↑10%pts YoY

↑6%pts
(2018-2022)

2022

Notes

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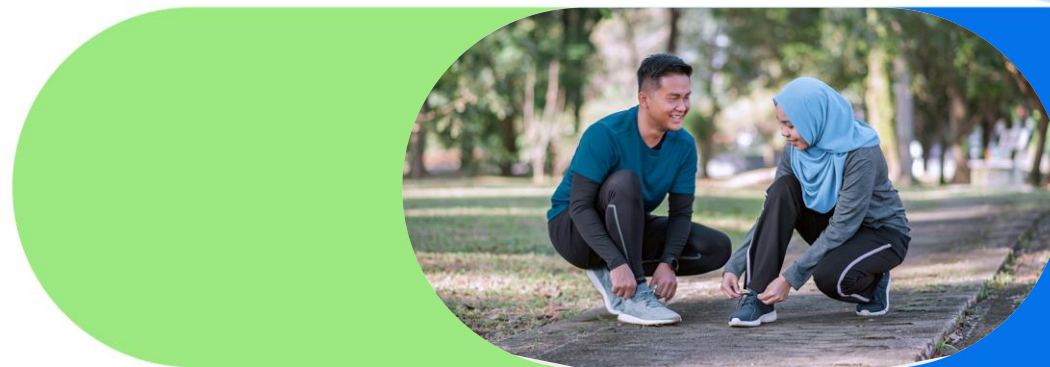
Page	Explanatory note or definition
31	<ol style="list-style-type: none">1. IMF2. https://www.worldeconomics.com/Countries-With-Highest-Growth/Malaysia.aspx3. https://www.macrotrends.net/countries/MYS/malaysia/foreign-direct-investment4. https://www.sc.com/my/about-us/5. https://www.sc.com/my/news-media/scm-ranks-forbes-world-best-banks/



Vietnam

Michele Wee
CEO, Vietnam

standard
chartered



Vietnam

1

High growth market for both high tech and labour-intensive manufacturing; large consumer population which is rapidly getting wealthier

100m population

With median age ~35 years¹

~6%

10-year GDP CAGR²
Strong recovery since Covid-19

\$20bn FDI

Average for last 3 years²

2

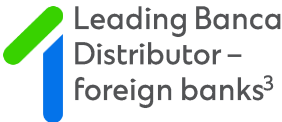
Ideally placed to capture north-south intra-Asia investment flows; CPBB growth turbo-charged by partnerships



Key partner for government of Vietnam



Sole Advisor
for Sovereign Credit rating



Leading Banca Distributor – foreign banks³

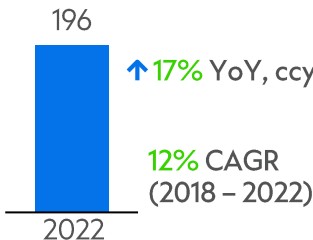


Partnerships to grow Mass Retail and Business Banking

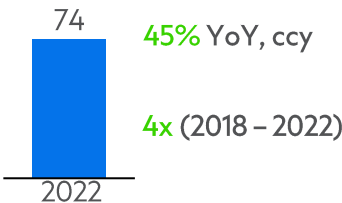
3

Full operating bank with strong market positioning for both CCIB and CPBB segments

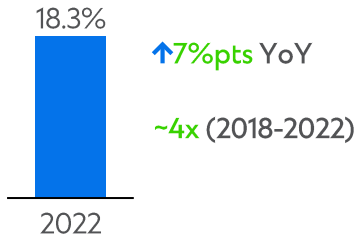
Income (\$m)



PBT (\$m)



RoTE (%)



Notes

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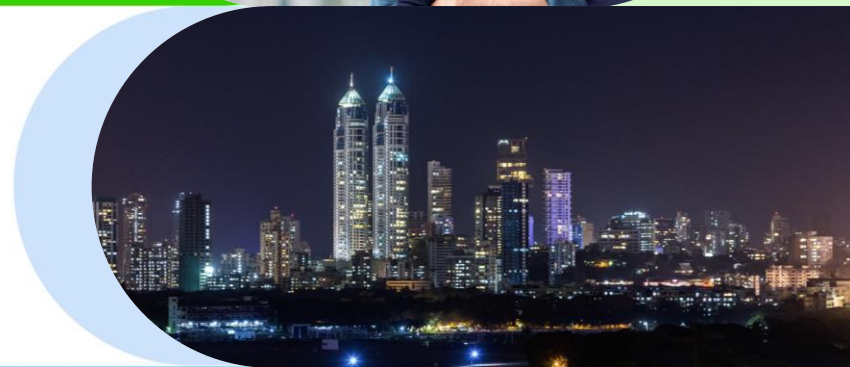
Page	Explanatory note or definition
34	<ol style="list-style-type: none">1. World Population Dashboard -Viet Nam United Nations Population Fund (unfpa.org)2. Standard Chartered Economic Research3. Based on data report from Vietnam Insurance Association





India

Zarin Daruwala
Cluster CEO, India and
South Asia Markets



Key messages



1

A large and rapidly growing opportunity for banks

2

A sizeable and profitable franchise, reshaped with greater diversity and resilience

3

Balanced strategy and investments to accelerate momentum

India presents banks the opportunity to grow scale and returns



Upper middle-income and 3rd largest by 2030¹

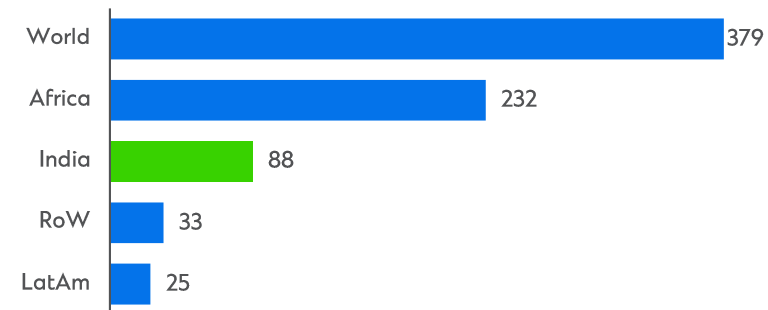
	2010 ²	2020 ²	2030 ²
Nominal GDP (\$tn)	1.7	2.7	6.0
Per capita GDP (\$)	1,413	2,000	4,111
Investments (\$tn)	0.7	0.8	1.8
Consumption (\$tn)	1.0	1.6	3.6

India public digital stack supports financialisation⁵

	#, Mar'23
e-KYC via Aadhaar	>300m
Aadhar authentication transactions	2.3bn
UPI volume	8.7bn
UPI value (\$)	176bn
Broadband subscribers	0.8bn
Wireless telephone subscribers	1.1bn

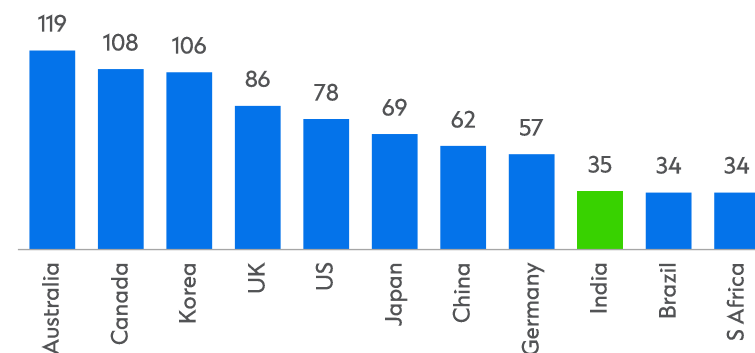
Largest contributor to global working population

Additions to working age population 2021- 2031e (m)³



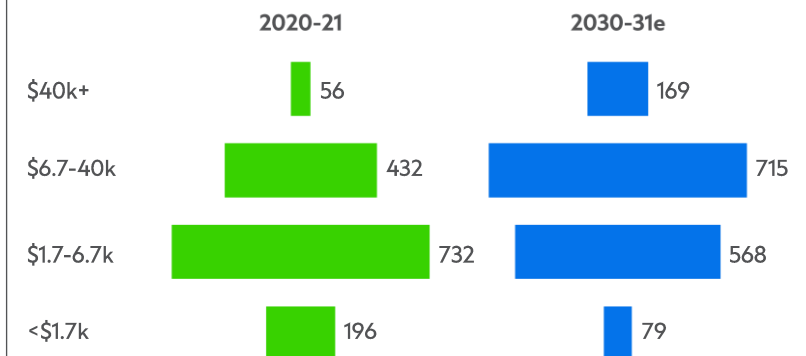
Low household debt

Household debt as % GDP⁶



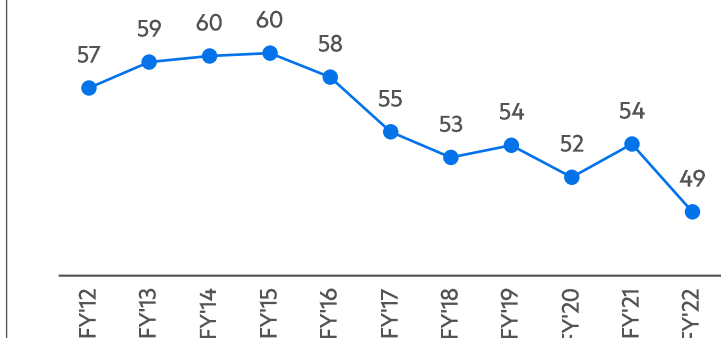
Major shift in India's income pyramid

Annual household income population (m)⁴



Corporate sector has de-levered

Private non-financial sector debt as % GDP⁷

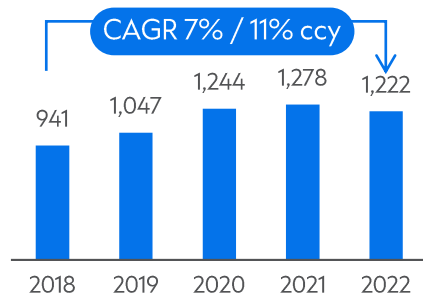


We have a large, profitable and high returning business

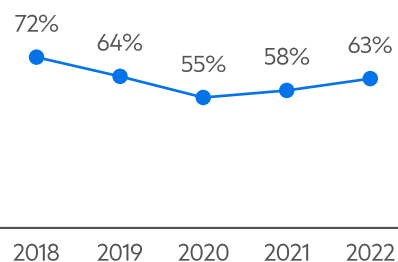


Group's 3rd largest contributor to income: Expenses and impairments under control

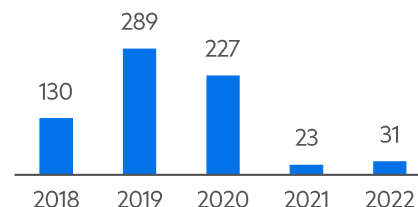
Income (\$m)



Cost-to-income ratio (%)

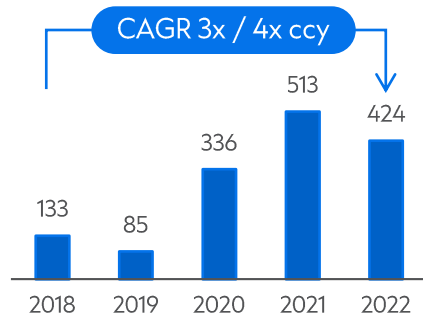


Loan impairment (\$m)

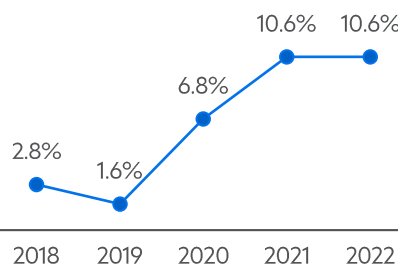


Profitable and a high returning franchise

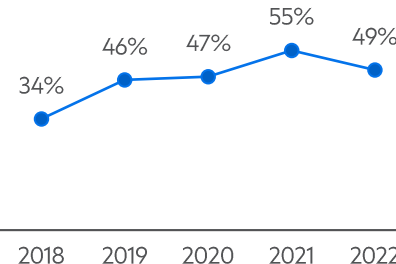
PBT (\$m)



RoTE (\$m)



CASA ratio (%)



Growth and profitability drivers

- Diversified income and profits
- De-risked business and legacy exposures
- Onboarded quality New to Bank names
- Developed twin engines of domestic and network

CCIB: Income \$750m; PBT \$363m; RoTE 16.6%

- Full suite of product and service offerings
- FM and TB led
- Higher share of income from Indian names
- Increased share of FI and GS

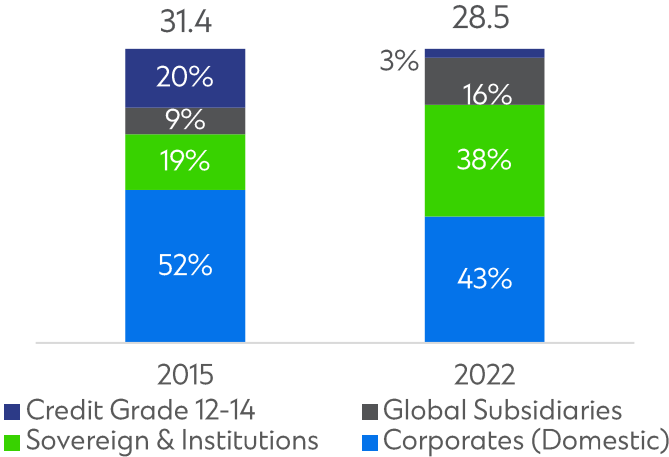
CPBB: Income \$454m; PBT \$89m; RoTE 6.4%

- Consistent growth post turnaround
- Affluent and Wealth led
- Large and profitable SME franchise
- Growing Non-Resident Indian banking

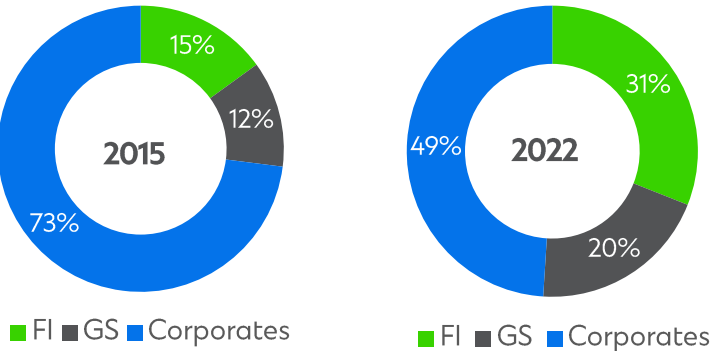
Income is diversified, credit portfolios are resilient



CCIB risk view: Net nominal share (\$bn)¹



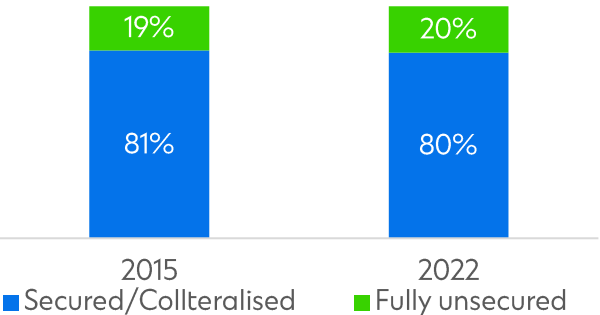
CCIB income by segment²



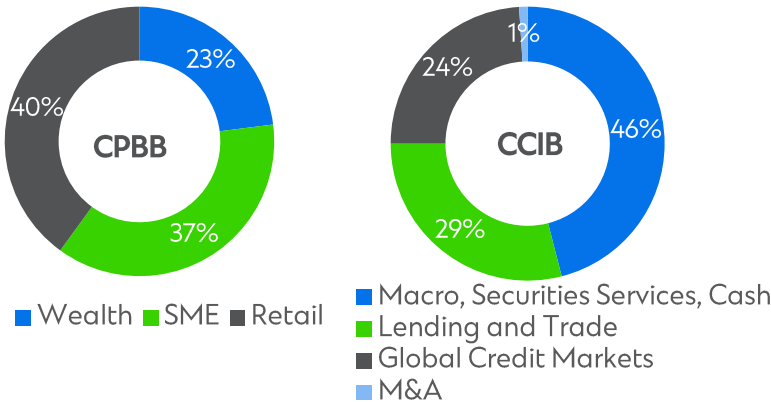
CCIB

- Transformed risk profile
- Domestic corporates led
- Increasing share of FI & GS
- Capital efficient income profile
- Reduced concentration to large groups

CPBB high secured mix maintained



2022 income split by product²



CPBB

- Portfolio growth with a balanced risk focus
- Well diversified income profile
- Increasing share and focus on wealth

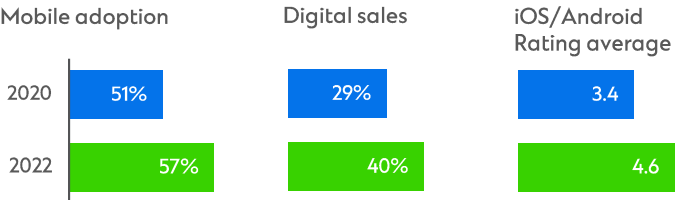
CPBB: Capabilities and key differentiators



Best in class 'Phygital' infrastructure

- Affluent focused branches in 42 cities cover a large proportion of total GDP and consumption
- Ranked #1 in NPS for last 3 years and #1 in all segments in 2022¹
- Supplemented by best-in-class digital infrastructure

Growing digital customer engagement

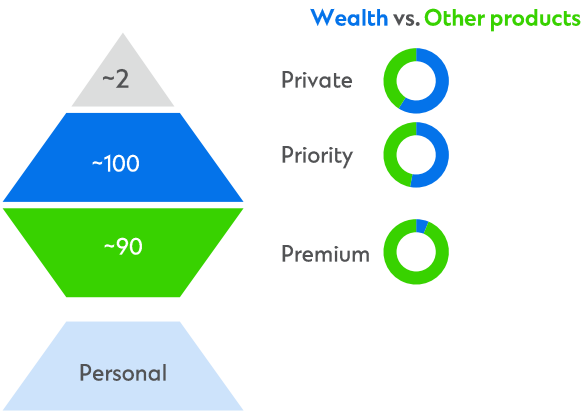


Customer Fest Awards² 2022
'Best Contact Centre'

Affluent engine

- Wealth: Largest among global banks, managed investment of \$3bn and \$16bn AUM
- Affluent client distribution mirrors the broader market
- Differentiated propositions across wealth lifecycles

Total Affluent (active clients '000)

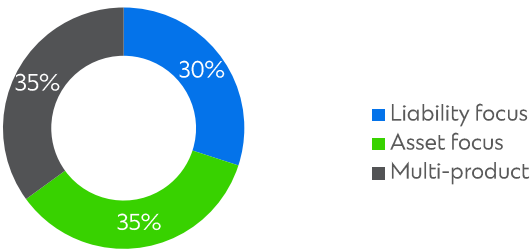


Asia Money²
Best international private bank 2020-2022

Business Banking

- Balanced between cash rich, borrowing and multi product clients
- Leveraging on-ground understanding and technology
- First to market to roll out Government Guarantee programmes

Balanced income split...



...with ~28k clients; <2% of market³

FICCI MSME Ecosystem Awards 2022
Best Bank for Serving the MSMEs

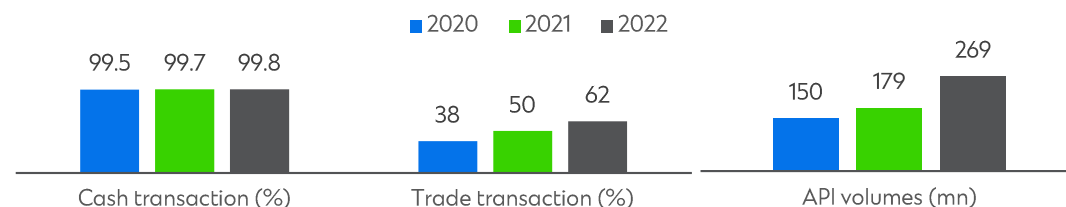
CCIB: Capabilities and key differentiators



360° solutions

- Bank domestic and international ecosystems
- Delivers global products and network to a deep domestic franchise with enduring relationships
- Largest share in LC advising among all banks, largest dealer finance book among global banks¹
- Risk know how and technology to provide client and sectoral solution
- 1st to offer full cloud payment capability and all trade products from GIFT²

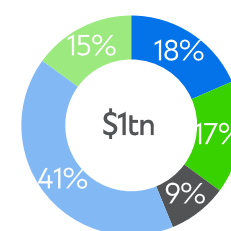
Digitisation³



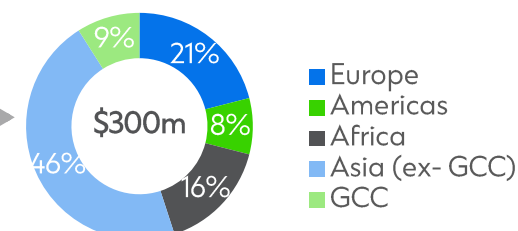
Cross-border and market access

- Strong India access capabilities
- Significant market share of onshore FX, Government Securities trading and AUC
- Consistently leading foreign currency bond league tables for a decade
- 1st to offer onshore Non-Deliverable INR FX Forwards amongst global banks...
- ... a dominant market maker

India Goods Export + Import (%)⁴



Income booked offshore (%)



India: Best Trade Finance Bank
Asset AAA Awards (4 years)



South Asia: Best Cash Management Bank
Corporate Treasurer Award '22



#1 International bank Local Currency Bonds
#1 arranger for Foreign Currency Bonds
Bloomberg League Tables (12-'22)



17 ESG issuances: \$8bn+ Foreign Currency Bonds
(21-'22)

Areas of focus for higher and resilient profits and returns



1 GS and FI growth > CCIB growth

CCIB: Grow areas of strength, and white spaces

- Deepen GS engagement - prioritise GCNA, US and Europe
- Diversify domestic Corporate business with emerging large names and Production Linked Incentive scheme led activity
- FI - target unbanked Asset Managers, Banks and Sponsors with Cash, Custody and FX
- Invest to grow capital light income, focusing on liabilities

2 CPBB PBT as a % of total to grow

CPBB: Bring momentum to profitability

- Affluent: Focus on net new money, growing wealth active and analytics led cross-sell
- Capitalise on Private Banking and Non-Resident, leveraging offshore hubs
- Business Banking: Grow through digitisation, focus on co-lending and supply chain

3 Increase share of capital-lite income

Key messages



1

A large and rapidly growing opportunity for banks

2

A sizeable and profitable franchise, reshaped with greater diversity and resilience

3

Balanced strategy and investments to accelerate momentum



Bangladesh

Zarin Daruwala
Cluster CEO, India and
South Asia Markets



Key messages



1

A compelling growth story, transitioning to a middle-income market

2

Leading bank with deep local knowledge, international expertise and network

3

Clear priorities for further growth

Bangladesh is a compelling growth story



Sustained economic growth and prosperity¹

Period (fiscal)	2019	2020	2021	2022	2023e	2024e
Real GDP (% YoY)	7.9	3.4	6.9	7.1	6.4	6.5
Consumer Price Index (% YoY)	5.5	5.6	5.6	6.1	8.2	7.0
Current Account Deficit (% of GDP)	(1.3)	(1.5)	(1.1)	(4.0)	(1.7)	(1.8)
Total Govt. Debt (% GDP)	28.9	31.7	32.4	34.0		
Of which Foreign Currency Debt (% GDP)	10.8	11.8	11.9	12.6		
Exports (\$bn)	40.5	33.7	38.7	52.0		
Exchange Rate (Period End)	84.6	84.8	85.8	102.0	115.0	120.0

Fast growing highly connected economy

- 2022 GDP: ~\$460bn in GDP (per capita \$2,730)¹ nominal GDP ~\$1tn by 2030 at current pace
- Proactive policy support to bring FX stability; LCY devalued ~20% in 12 months
- First tranche of \$4.7bn loan from IMF disbursed
- Middle and affluent class population to grow to 34m by 2025²
- 100% mobile penetration and 73% internet penetration³

Value added sectors driving future growth



Textiles & Apparels⁴

2nd largest global supplier, largest number of LEED certified green factories



IT & Outsourcing⁵

World's 2nd largest pool of freelancers are in BD; 36% FY'22'



Agri & Agro Processing⁶

Domestic market of packaged food to exceed \$7bn by 2023



Financial Services⁷

\$97bn of annual Mobile Financial Services transactions
Bancassurance launched to increase 0.5% insurance coverage



Electronics⁸

Home appliances market to reach \$10bn by 2030



Pharmaceuticals⁹

\$3.3bn market and 97% met through domestic formulation

We are the leading bank in the market, partnering the country's progress



118-year history: In the country since 1905

Innovator

- First bank to open external Letter of Credit of the Sovereign in 1972
- First Credit Card/Debit Card/ATM/24-hour Contact Centre/Internet banking
- First Block Chain Enabled Letter of Credit & Inward Remittance
- First public sector export credit agency backed transaction

Trusted partner - Sovereign Rating Advisor since 2009

A scale player in the local market

- Lead Arranger for the most of national carrier new fleet
- Arranged financing for ~15% of country's power
- Financed 1st utility-scale solar power plant
- Advisor to the largest private sector FDI

25 international and national awards won in 2022

Market position

Most profitable, highest returning bank in the market¹

Metric / FY'22	1st	2nd	3rd	4th	5th	6th	7th
PBT		Domestic Peer 1	International Peer 1	Domestic Peer 2	Domestic Peer 3	Domestic Peer 4	Domestic Peer 5
ROE		International Peer 2	Domestic Peer 5	Domestic Peer 3	Domestic Peer 4	Domestic Peer 6	International Peer 1

An integral part of the economy

58%

Cross-border
custodial services

11%

Trade (Direct and
indirect volumes)

37%

US\$ Clearing
(by value)

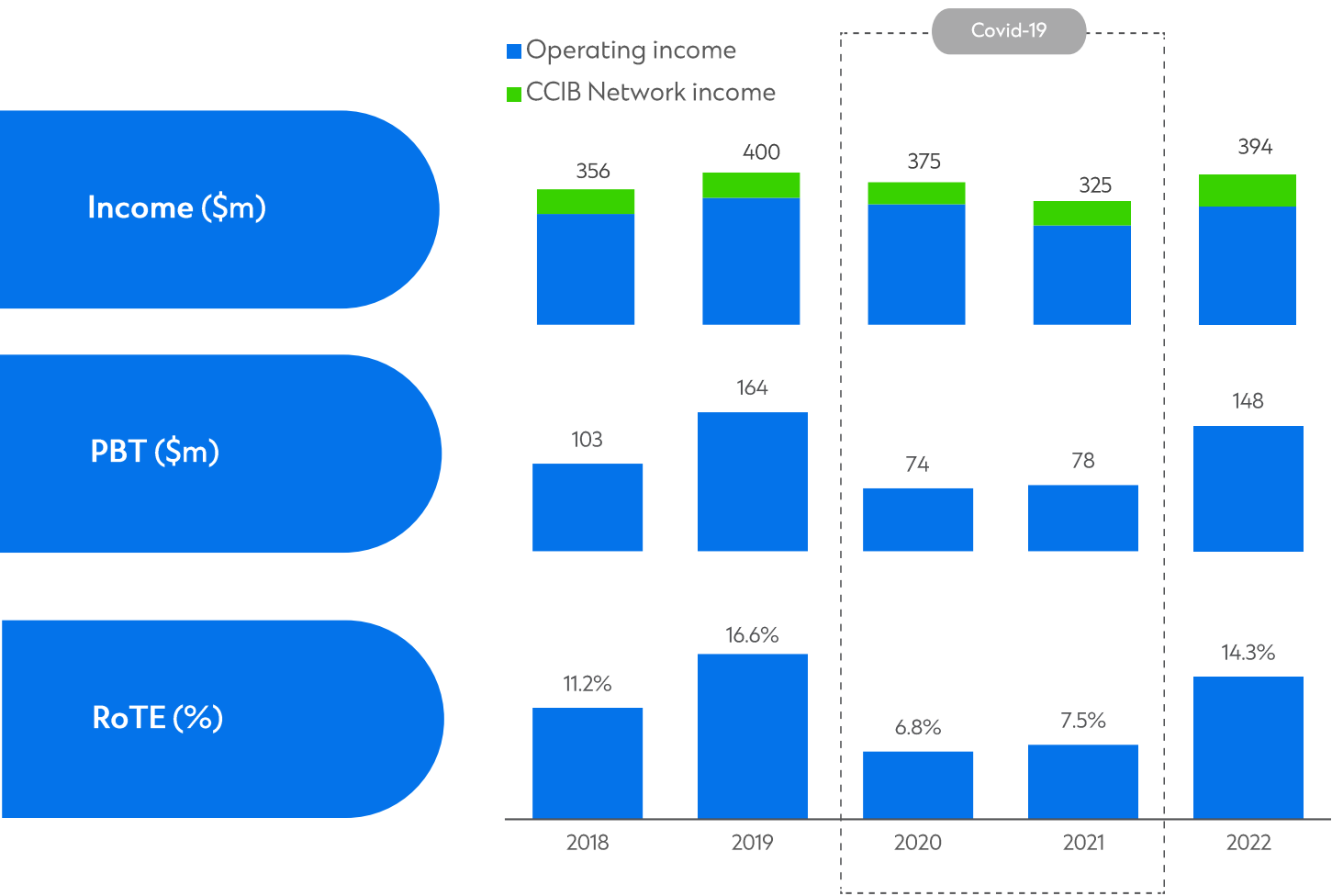
6%

Priority banking

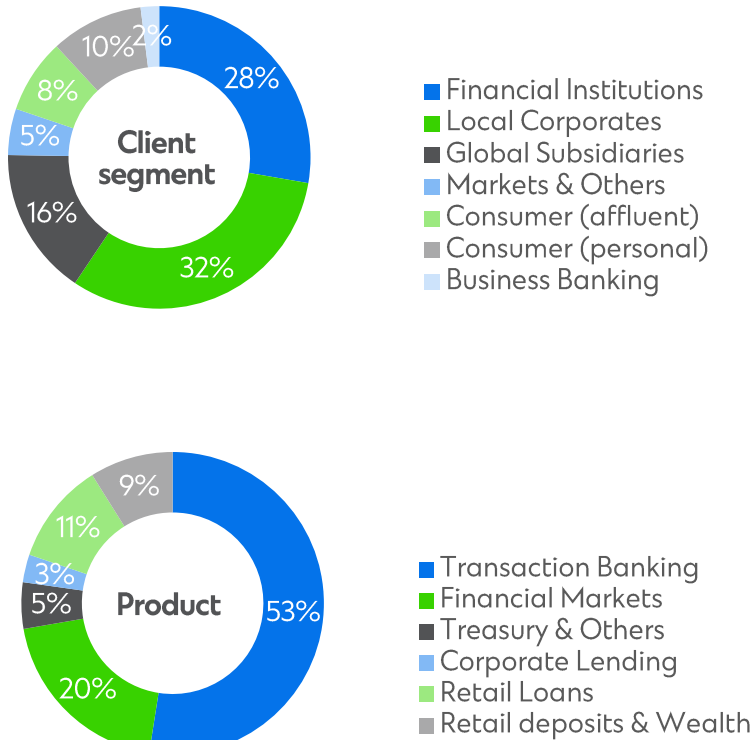
12%

Cards spend

Strong recovery since the pandemic



2022 Income – CCIB / Transaction Banking driven



Key messages



1

A compelling
growth story,
transitioning to a
middle-income
market

2

Leading bank with
deep local knowledge,
international expertise
and network

3

Clear priorities for
further growth

Notes



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

Page	Explanatory note or definition
38	<ol style="list-style-type: none"> 1. India to be third largest economy by 2030: S&P Global, Morgan Stanley (cnbc.com) 2. Nominal GDP and Per-Capita: 2010 and 2020 data from CEIC; 2030 estimates are from Standard Chartered Research and assumes nominal GDP growth of 10% p.a. with FX depreciation of 2% per year and population growth of 1% Investments and Consumption: 2010 and 2020 data from CEIC; 2030 estimates are from Standard Chartered Research and assumes unchanged % of nominal GDP from 2020 to 2030 3. UN Population Database estimates. Africa is the sum of 58 countries 4. Annual household income at 2020-21 prices; Source: ICE 360 survey 5. Aadhar: A 12-digit unique identity number for Indian citizens and resident foreign nationals based on their biometric and demographic data. Unified Payments Interface (UPI) an instant real-time payment system facilitating inter-bank peer-to-peer (P2P) and person-to-merchant (P2M) transactions. Aadhar Data: Press Information Bureau of India (https://pib.gov.in/PressReleseFramePage.aspx?PRID=1919869). UPI Data: National Payments Corporation of India (NPCI) (Unified Payments Interface (UPI) Product Statistics NPCI). Telecom Data: Telecom Regulatory Authority of India (TRAI) Report for January 2023 Telecom Subscriptions Reports Telecom Regulatory Authority of India (traigov.in). Fx Rate assumed: USD/INR 80 6. IMF Global Debt database (as of 2021), Standard Chartered Research 7. CEIC, Standard Chartered Research

Page	Explanatory note or definition
40	<ol style="list-style-type: none"> 1. Basis Country of Credit Reporting (CCR). Global subsidiaries are inbound clients with CCR outside India 2. Basis Franchise view for CCIB
41	<ol style="list-style-type: none"> 1. Net Promoter Score (NPS) is a measure used to gauge customer loyalty, satisfaction, and enthusiasm with a company that is calculated by asking customers one question: "On a scale from 0 to 10, how likely are you to recommend this product/company to a friend or colleague?" Overall refers to NPS outcome for 'Total Banking' and segments refers to Priority, Premium and Personal 2. Awards and Achievement – Standard Chartered India (sc.com) 3. MSME Ministry Annual Report Ministry definitions, Micro: Enterprises with investment up to INR 10 million, turnover up to INR 50 million. Small: Enterprises with investment up to INR 100 million, turnover up to INR 500 million. Medium: Enterprises qualify as medium-sized units if they have investment up to INR 200 million and turnover up to INR 1 billion
42	<ol style="list-style-type: none"> 1. Based on SWIFT data 2. Gujarat International Finance Tech-city (GIFT) SEZ is India's first International Financial Services Centre (IFSC) under Special Economic Zone Act, 2005. It is being developed as a global financial services hub 3. Cash digitisation: number of transactions dealt digitally / total transactions Trade digitisation: number of transactions dealt digitally / total transactions for products live on Next Gen platform (BG, Import LC, Invoice Financing) API volumes: Number of APIs exchanged 4. Directorate General of Foreign Trade (DGFT), Standard Chartered Research. Europe includes Commonwealth of Independent States (CIS) and Baltics
47	<ol style="list-style-type: none"> 1. IMF and SC Research 2. Higher middle-class density helps inclusive growth The Financial Express 3. Mobile penetration, Bangladesh Telecommunication Regulatory Commission (BTRC)

Notes



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

Page	Explanatory note or definition
47	<ol style="list-style-type: none">Statista, Export Promotion Bureau (EPB) Bangladesh and The Financial Express; https://www.statista.com/statistics/1198302/apparel-leading-exporters-worldwide-by-value/; http://epb.gov.bd/site/view/epb_export_data/; https://thefinancialexpress.com.bd/trade/bangladesh-now-has-world-highest-176-green-apparel-Oxford Internet Institute, University of Oxford ; Export Promotion Bureau (EPB) Bangladesh and The Financial Express: https://thefinancialexpress.com.bd/trade/bangladesh-second-largest-supplier-of-online-labour-globally-1625469988Bangladesh Investment Development Authority (BIDA) Report: Agro & Food Processing Industries and Export Promotion Bureau (EPB) Bangladesh and The Financial ExpressBangladesh Bank Annualised monthly data https://www.bb.org.bd/en/index.php/financialactivity/mfsdataThe Business Standard : Home appliance market set to grow to \$10bn The Business Standard (tbsnews.net)The Financial Express, Bangladesh https://thefinancialexpress.com.bd/trade/local-pharma-looks-to-grab-10pc-global-market
48	<ol style="list-style-type: none">Based on locally published results

trust

Key messages

**Singapore's first
digitally-native
bank**

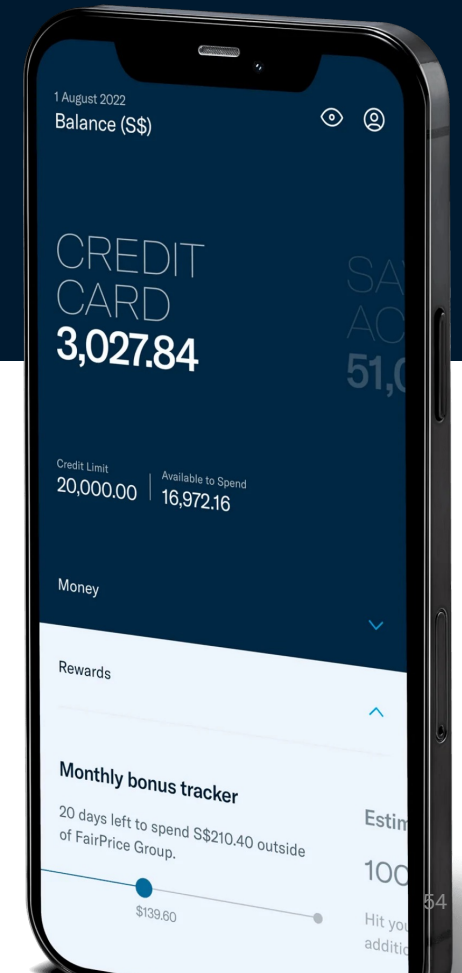
**A partnership
between
Standard Chartered
and NTUC
Enterprise**

**Acquired 500K
customers in just
7 months**

Trust aims to be

4th

largest retail bank¹ in Singapore by 2024,
break even in 2025.



Foundations for success

Singapore has strong foundations
for a successful digital bank

#digital-identity
#cashless

Global leading digital economy



**Close to 100% adoption of
national digital identity¹**



**Best-in-class real-time payment
infrastructure**

About Trust

Trust is formed by a **unique partnership** between
Standard Chartered and **NTUC Enterprise**¹



Trust's ecosystem partner is extensive and part of everyday life in Singapore

Groceries

#1

market share¹



Food outlets and
other retail

> 2,000

touchpoints²



Insurance

1.7M

policyholders³



Union

900K

members⁴



2.4M

Link rewards programme members⁵

Standard Chartered parentage creates a unique advantage



Digital advantage



- 1 2-year head-start
- 2 Starting code base
- 3 Digital bank ready governance
- 4 Build and launch learnings



Traditional advantage

- 1 Trusted banking heritage
- 2 Regulatory standing
- 3 Full Bank license
- 4 Risk management and governance

Drawing on Mox's expertise has **accelerated Trust product roll-out**, supporting its **path to profitability**

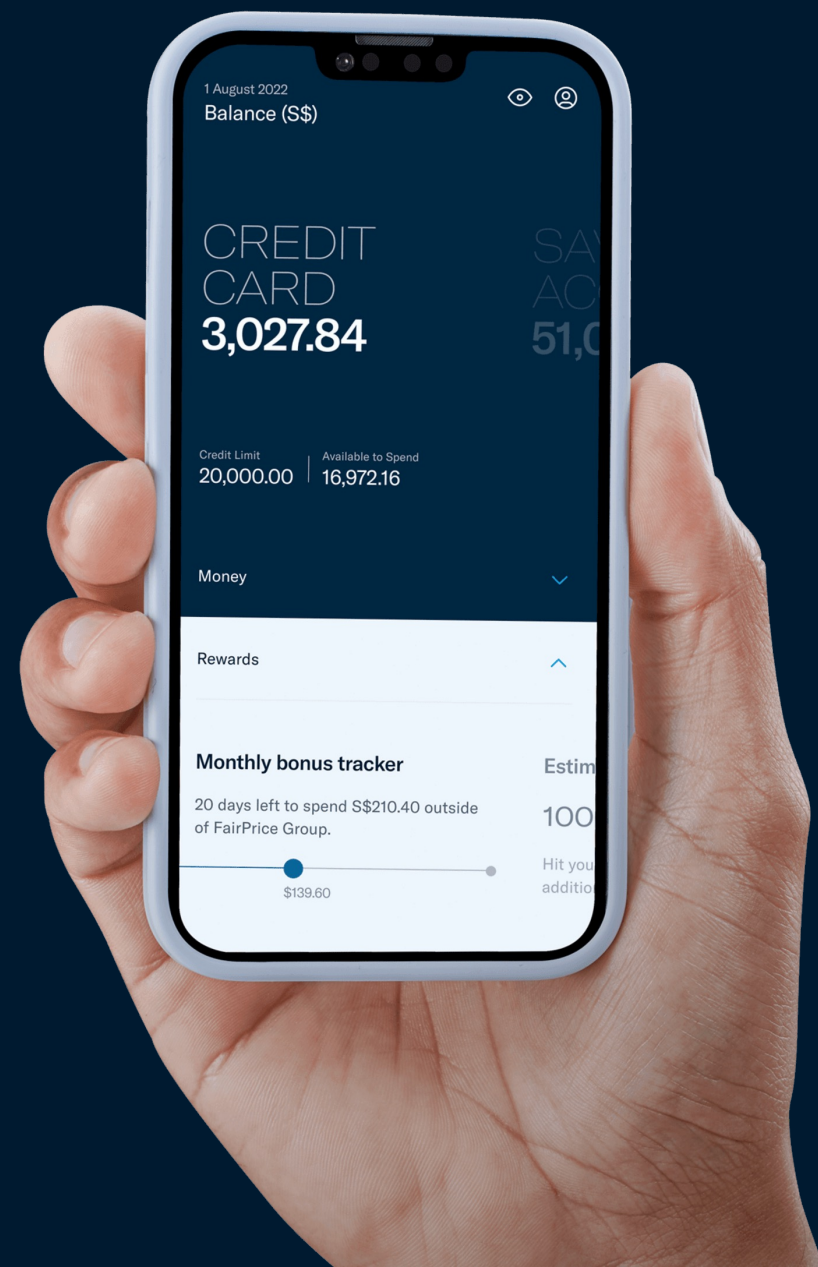
Bank ¹	At launch	Within 1 year	Within 2 years
Digital bank #1	Credit card	Credit card	Credit card
Digital bank #2	CASA ²	CASA	CASA Unsecured lending
Digital bank #3	Credit card	Credit card	Credit card CASA
	CASA	CASA Credit card	CASA Credit card Unsecured lending
	CASA Credit card Insurance	CASA Credit card Insurance Unsecured lending	CASA Credit card Insurance Unsecured lending Term deposit

**What makes
Trust
different?**

What makes Trust different?

A tech-enabled ecosystem bank

- 1 Trust is Singapore's first digitally-native bank
- 2 A bank embedded in the NTUC / FairPrice ecosystem – strong customer advocacy and loyalty
- 3 Focused on mass retail segment
- 4 Standard Chartered parentage brings strong advantages including Full Bank license
- 5 Modern, cloud-native technology enables Trust to deliver speed, differentiated products and exceptional experience



A modern cloud-native platform enables exceptional experience

Delivering a global benchmark for customer onboarding experience

Highly automated

> **90%**

Straight-thru

Customers onboarded with **no manual intervention**¹

Unrivalled speed

~ **3**

minutes

 **trust**

Typical onboarding time²

≤ **10**

minutes

UK digital bank

< **5**

minutes

Hong Kong digital bank

7

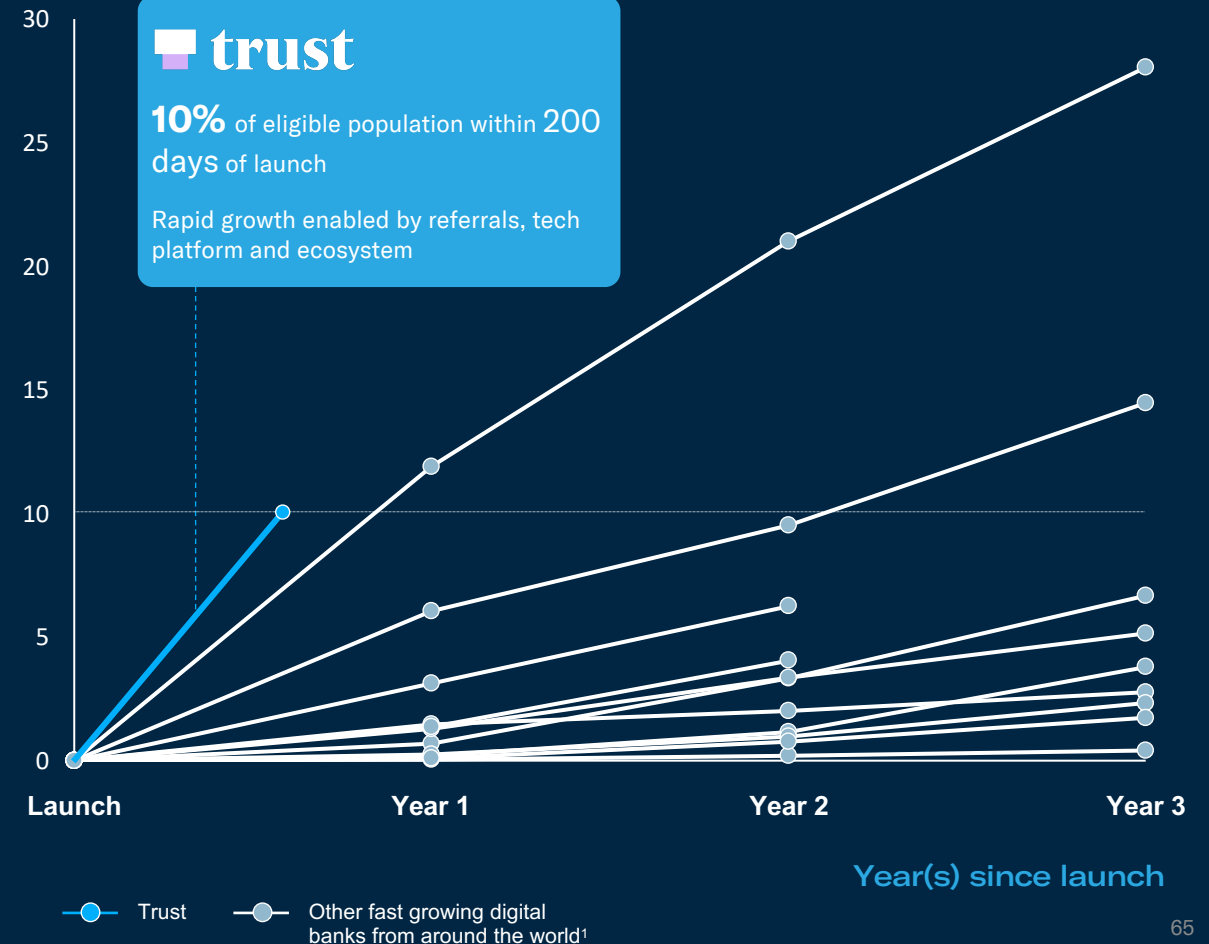
minutes

Korean digital bank

Trust's rapid growth has been driven by ecosystem integration and strong customer referrals

Trust has become one of the world's fastest growing digital banks by market share

Share of total adults with a bank account (%)

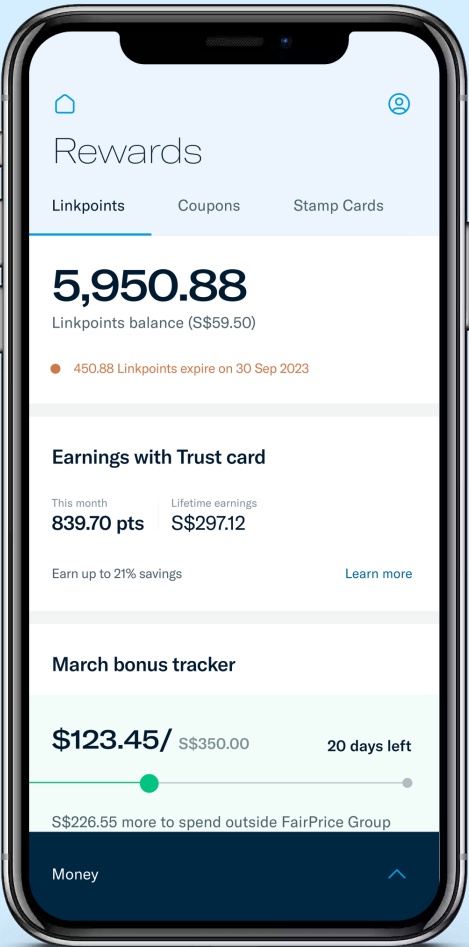


Building strong customer engagement through differentiated proposition

1

Ecosystem benefits

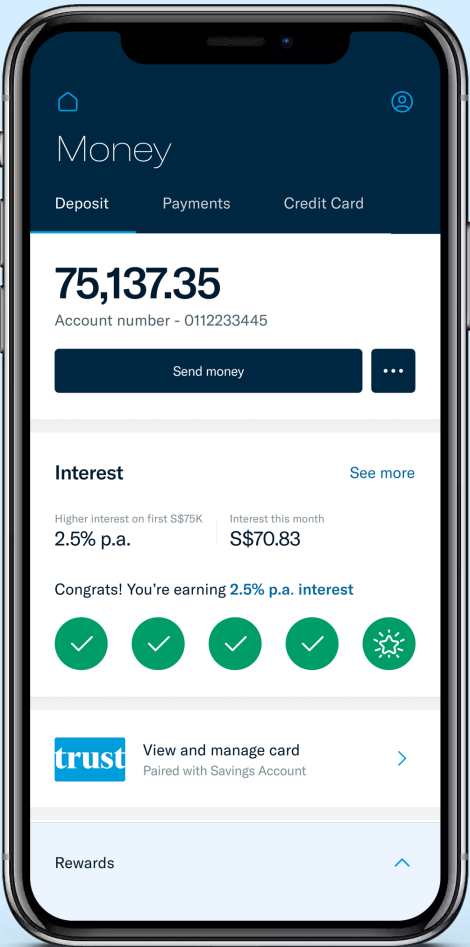
Trust is the only way to accelerate ecosystem (FairPrice Group) savings



2

Innovative proposition differentiated on transparency

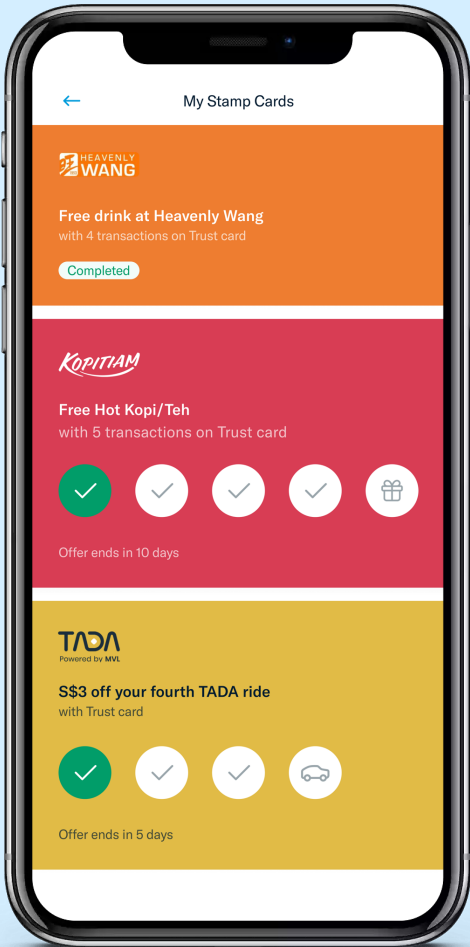
Track rewards progress / bonus interest
progress real time



3

Digitised loyalty

Building on Singapore's love for deals



Results

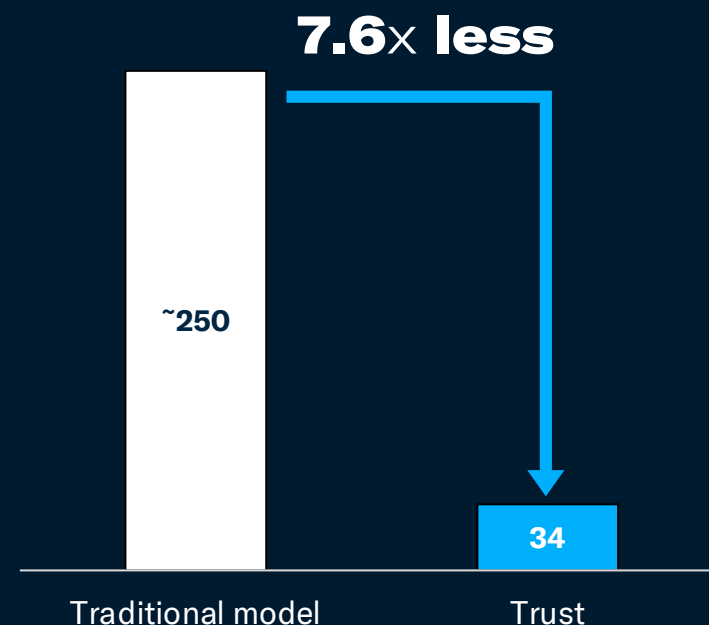
Continued fast and sustainable customer growth

> **70%**

Customers from referrals¹

Ecosystem and tech bring cost of acquisition advantage

Sign-up promotion cost (\$)²



**Current
customer
engagement and
advocacy is
strong**

85%

Card activation¹

15

Card transactions
per month²

4.8 ★★★★★

Apple App Store rating³

>1.7M

Digital coupons
redeemed⁴

Users of in-app
coupon make

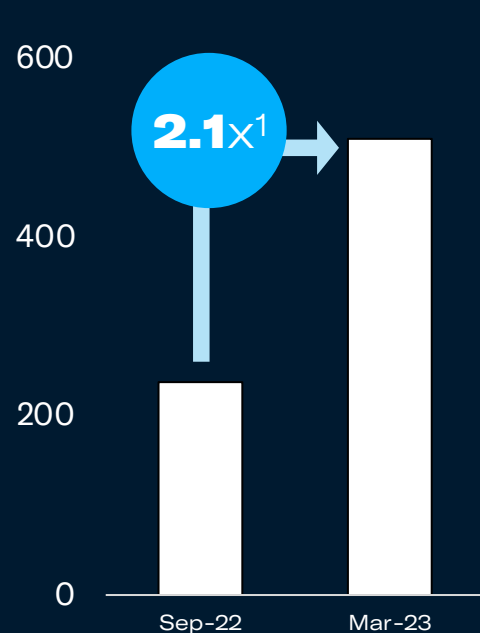
1.7X

more card transactions
than non-coupon users⁵

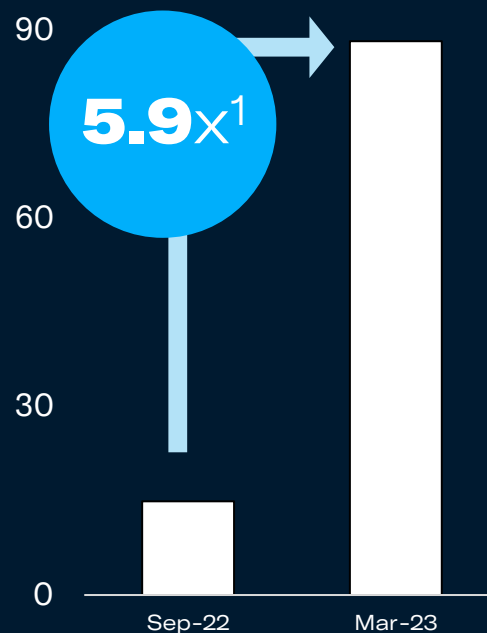
Results

Key business metrics are strong and growing even faster than customer numbers

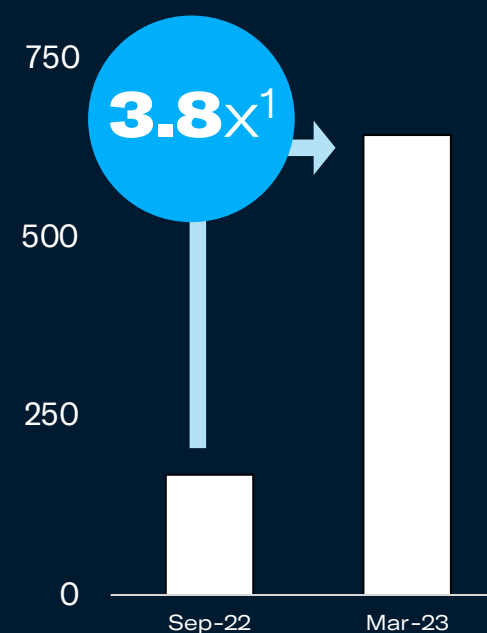
Number of customers
('000)



Card balances
(\$m)

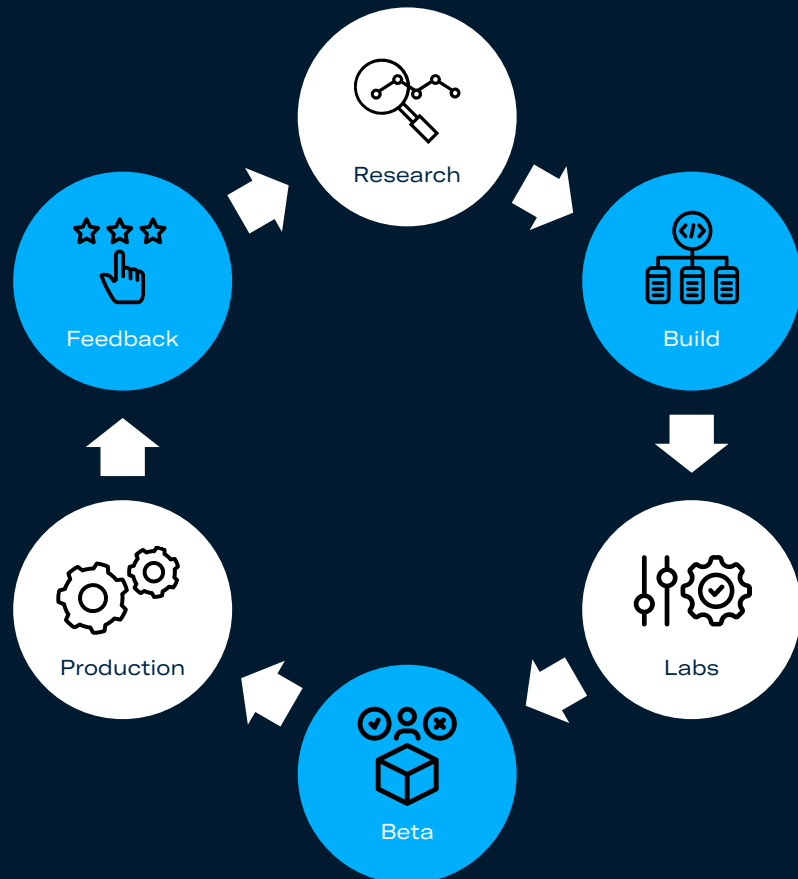


Deposit balances
(\$m)



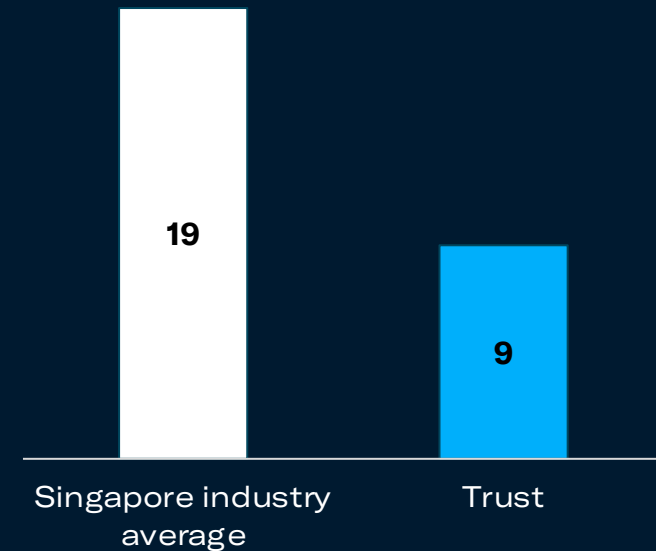
Customer-centric and tech-enabled culture to rapidly deliver solutions

Customer feedback drives our development cycle



Rapid product release cycles acting on customer feedback

Days between app releases¹



Key messages

**Singapore's first
digitally-native
bank**

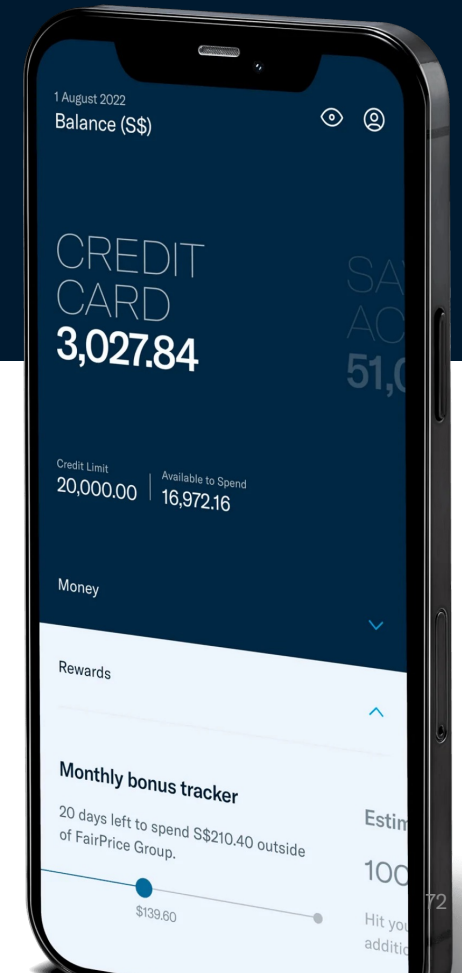
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Page	Explanatory note or definition
-	All \$ symbols in this presentation denote US\$
54	1. Fourth largest retail bank in Singapore by number of customers
56	1. Singpass serves approximately 97% of Singapore Citizens and Permanent Residents aged 15 and above. Source: GovTech Singapore 2. Source: Visa Consumer Payment Attitudes Study 2022
58	1. Joint venture between Standard Chartered Bank (Singapore) Limited and BetaPlus, a holding company owned by NTUC Enterprise and FairPrice Group. NTUC Enterprise is the holding entity and single largest shareholder of the NTUC Enterprise group of social enterprises
59	1. Source: Nielsen IQ, Share of Stomach Report 2022 2. Touchpoints comprise convenience stores, pharmacies, and individual stalls across food courts. Source: FairPrice Group 3. Source: NTUC Enterprise 4. Source: NTUC Membership Services Department 5. Source: FairPrice Group
61	1. Sources: Company websites and media coverage 2. CASA: Current Account and Savings Account
64	1. Between 6 March and 5 April 2023, for Singapore Citizens and Permanent Residents 2. Trust onboarding time: monthly average (February-April 2023). Other digital banks: onboarding times sourced from company websites, media coverage, and other reports
65	1. Graph shows year 1 – year 3 market share growth for selected digital banks. Sources: World Bank, company reports, media coverage

Notes

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

Page	Explanatory note or definition
68	<ol style="list-style-type: none">1. Member-get-member referrals made in March 20232. Traditional model sign-up cost estimated from promotion costs of 10 credit cards offered by 5 banks operating in Singapore
69	<ol style="list-style-type: none">1. As at 31 March 2023 for cards acquired between September and December 20222. Average number of credit card transactions made by credit card customer in March 20233. Apple App Store rating as at 3 April 20234. FairPrice and merchant vouchers redeemed from September 2022 to April 20235. March 2023 data
70	<ol style="list-style-type: none">1. Growth between September 2022 and March 2023
71	<ol style="list-style-type: none">1. Average days per app release between September 2022 and March 2023. Industry average computed from data sourced from Apple App Store, for 4 banks operating in Singapore
72	<ol style="list-style-type: none">1. Fourth largest retail bank in Singapore by number of customers



Key takeaways

Benjamin Hung
CEO, Asia



Our Asia footprint is unparalleled



21 Footprint markets

3 Economic engines

2 Financial hubs

Structural changes in Asia offer significant opportunities for growth

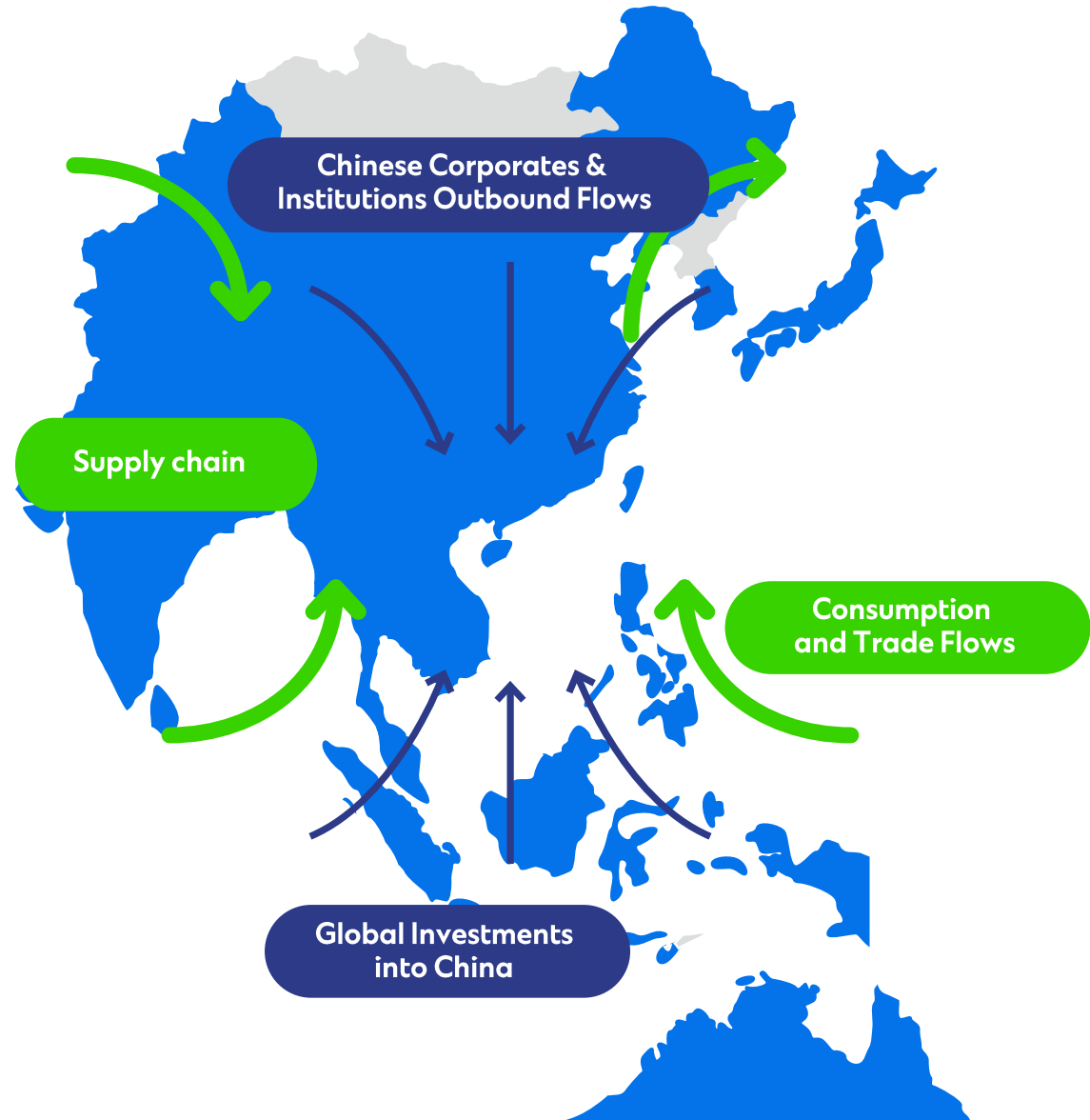


China opening

Supply chain shifts

Affluent wealth

Large digital economy





Six priorities

① Capitalise on China opening

② Accelerate growth in ASEAN and South Asia

③ Capture supply chain shifts

④ Drive affluent growth

⑤ Disrupt through digital and partnerships

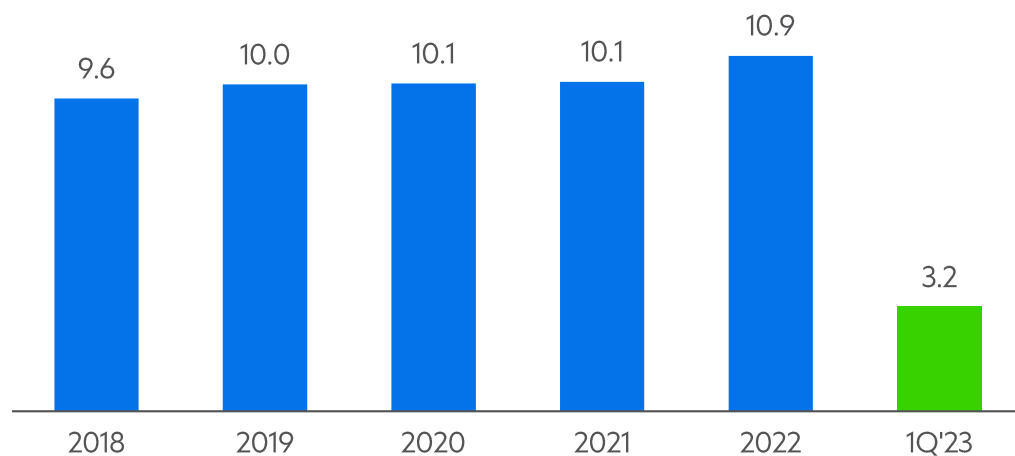
⑥ Meet clients' climate and sustainable financing needs

Leveraging
our unique
advantages

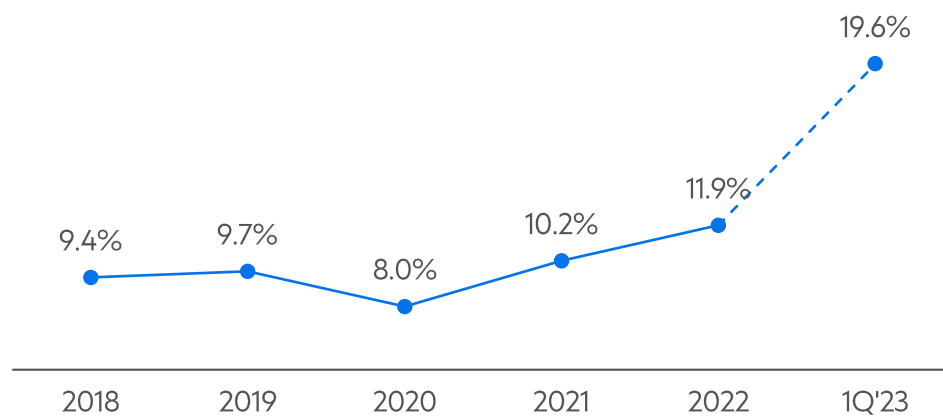
Growth and returns



Income (\$bn)



RoTE (%)



Selected technical and abbreviated terms



Term	Definition
ADR	Advances-to-Deposits ratio
AIBL	Average interest-bearing liabilities
AIEA	Average interest-earning assets
AUI	Assets Under Influence
AUM	Assets Under Management
bps	Basis points
CASA	Client current accounts and savings accounts
CBD	Central Business District
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 client segment
CDP	Carbon Disclosure Project
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
CGB	China Government Bond
CIPS	Cross-Border Interbank Payment System
CIR	Cost-to-Income ratio
C&O	Central & Others segments
CPBB	The Group's Consumer, Private & Business Banking client segment
CRE	Commercial Real Estate
CTC	Corporates Treasury Centres
CVP	Customer Value Proposition
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 or attention by management
EM	Emerging Markets
E&S	Environmental and Social
FI	Financial Institutions, e.g. banks, insurance companies, funds, brokers
FM	The Group's Financial Markets business
FVOCI	Fair value through Other Comprehensive Income

Term	Definition
GCC	Gulf Cooperation Council
GCNA	Greater China and North Asia
GDP	Gross Domestic Product
GFANZ	Glasgow Financial Alliance for Net Zero
HNWIs	High-Net-Worth Individual
IEA	International Energy Agency
IRoRWA	Annualised income return on risk weighted assets
L&A	Loans & Advances to customers
LCR	Liquidity Coverage Ratio
Loan-loss rate (LLR)	Total credit impairment for loans and advances to customers over average loans and advances to customers
LPR	Loan Prime Rate
M&M	Metals and Mining
MREL	Minimum requirement for own funds and eligible liabilities
MTCO2e	Metric tons of carbon dioxide equivalent
n.a.	Not applicable
Network activities	Corporate and institutional banking services offered to clients utilising the Group's unique network in 59 markets
Net nominal	Net Nominal is 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
NFI	Non-Funded Income
NGFS	Network of Central Banks and Supervisors for Greening the Financial System
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
NPS	Net Promoter Score
NTB	New to bank clients
NZBA	Net-Zero Banking Alliance
PBT	Underlying profit before tax
PCAF	Partnership for Carbon Accounting Financials
PPOP	Pre-Provision Operating Profit: income net of expenses but before impairments
PRP	Performance related pay

Selected technical and abbreviated terms



Term	Definition
P&L	Profit and Loss
RTC	Regional Treasury Centres
SDG	Sustainable Development Goals
SDR	Special Drawing Rights
SF	Sustainable Finance
SHIBOR	Shanghai Interbank Offered Rate
SME	Small and Medium Enterprises
SOE	State-owned enterprises
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 a 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
TCFD	Task Force on Climate-Related Financial Disclosures
TD	Time deposits
tn	Trillion
Underlying RoTE	The ratio of the current year's profit available for distribution to ordinary shareholders plus fair value movements through other comprehensive income relating to the Ventures segment to the weighted average ordinary shareholders' equity for the reporting period.
WM	The Group's Wealth Management business
Ventures	SC Ventures + Mox + Trust
YoY	Year-on-Year change
YTD	Year-to-date
%pt	Percentage point

Important Notice



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 limitations, 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. Forward-looking statements may also (or additionally) be identified by the fact that they do not relate only to historical or current facts.

By their very nature, forward-looking statements are subject to known and unknown risks and uncertainties and can be affected by other factors that could cause actual results, the Group’s plan 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.

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