



Opening up a world of opportunity

We're here to use our expertise, capabilities, breadth and perspectives to open up new kinds of opportunity for our customers. We're bringing together the people, ideas and capital that nurture progress and growth, helping to create a better world – for our customers, our people, our investors, our communities and the planet we all share

Canada

HSBC Group long-term strategy

We have refreshed our purpose, values and ambition to support the execution of our strategy

Our purpose: Opening up a world of opportunity

Our ambition: We aim to be the **preferred international financial partner** for our customers

Our strategy:

- ◆ Focus on our strengths
- ◆ Digitize at scale
- ◆ Energize for growth
- ◆ Transition to net zero

Our values:

- ◆ We value difference
- ◆ We succeed together
- ◆ We take responsibility
- ◆ We get it done

HSBC Group FY21^{1,2}

Adjusted PBT²

(USD)

2020: \$12.3bn

\$21.9bn

CET1 ratio

2020: 15.9%

15.8%

A/D ratio³

2020: 63.2%

61.1%

Return on average tangible equity

2020: 3.1%

8.3%

HSBC Bank Canada

FY21 Key financial metrics (CAD)

Reported PBT
2020: \$404m

\$952m

Revenue
2020: \$2,024m

\$2,215m

Expected credit losses – recovery
2020: \$(327)m

\$45m

CET1 ratio⁴
2020: 13.7%

14.0%

Total capital ratio⁴
2020: 19.0%

19.3%

Customer advances
2020: \$61.0bn

\$68.7bn

Customer accounts
2020: \$72.0bn

\$73.6bn

RWAs⁴
2020: \$40.0bn

\$39.8bn

LCR⁴
2020: 188%

147%

A/D ratio³
2020: 84.8%

93.3%

1. Refer to the Appendix on page 8 for more detailed information.

2. For a reconciliation of reported to alternative performance measures, see the HSBC Holdings plc Annual Report and Accounts 2021

3. Ratio of customer advances to customer accounts

4. Local regulatory numbers (OSFI Basis) - The LCR has been calculated using averages of the three month-end figures in the last quarter of the year

HSBC Group

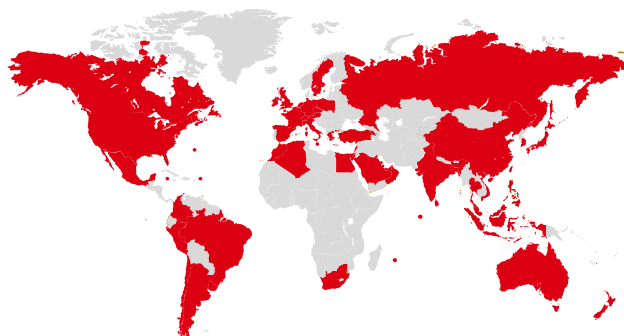
64
countries and
territories

\$3tn
in assets

c.40m
customers

3
global
businesses

As at 31 December 2021



HSBC Bank Canada

HSBC in Canada

- ◆ With a Canada-wide branch network and \$120.8bn in assets at 31 March 2022, HSBC is Canada's leading international bank. No international bank has our Canadian presence and no domestic bank has our international reach
- ◆ In 2021, Canada was the 5th highest contributor to reported profit before tax to the HSBC Group and a key player in the Group's work to support customers and drive growth, leveraging our footprint across key trade corridors
- ◆ Net customer loans of \$71.2bn (USD56.9bn) at 31 March 2022, representing 5% of the Group
- ◆ HSBC branches across Canada at 31 March 2022



Our global businesses

CMB

Commercial Banking

- ◆ Supports business customers with banking products and services to help them grow, ranging from small enterprises through to large corporates that operate globally
- ◆ In 2021, the Canadian market was the 3rd highest reported profit before tax contributor for CMB in the HSBC Group¹

WPB

Wealth and Personal Banking

- ◆ Offers a full range of competitive banking products and services for all Canadians to help them manage their finances and build for the future, and has a large suite of global investment products and specialized services

GB

Global Banking

- ◆ Delivers a comprehensive range of transaction banking, financing, advisory, capital markets and risk management services

MSS

Markets and Securities Services

- ◆ Leverages our global reach and extensive network to provide clients with tailored trading and liquidity solutions supporting their businesses

Strategy

Our long-term strategy positions us to capture value from our international network, capitalizing on our combination of strategic advantages

- ◆ A leading international bank – we are an integral part of one of the most international banking and financial services organizations in the world
- ◆ Extensive access to high growth markets – our network provides exceptional access to high-growth developing markets in Asia, the Middle East and Latin America
- ◆ Business management – we are focussed on growth, with a strong capital, funding and liquidity position and diversified business model

Our strategic priorities

- ◆ **Focus on our strengths** as the leading international bank in Canada by maximizing our global network to be the bank of choice for internationally-minded clients, collaborating across borders both globally and in the Americas to fulfill our clients' cross border banking needs, working across business segments and support functions as one bank to bring more of HSBC to our customers in Canada, and leveraging our international presence to capture growth opportunities in wealth
- ◆ **Digitize at Scale** by focusing our investments in areas that enhance customer experience and optimize our technology capabilities and operations
- ◆ **Energize for growth** by ensuring our employees develop the skills needed today and in the future, adopting a hybrid working model focused on flexibility, engagement, wellbeing and sustainability and strengthening inclusion in our workplace to create a connected and collaborative workforce that reflects the customers we serve and the communities in which we operate
- ◆ **Transition to net zero** as we are actively engaged to support the transition to a net zero economy by working with our customers to advance their sustainability ambitions and seeking to deliver net zero in our own operations and supply chain by 2030 or sooner

1. Measured in US dollars.

External credit ratings – Long term senior ratings as at 1 May 2022

	Fitch		Moody's		S&P		DBRS*	
	Rating	Outlook	Rating	Outlook	Rating	Outlook	Rating	Outlook
HSBC Holdings plc	A+	Negative	A3	Stable	A-	Stable	AA (low)	Stable
HSBC Bank Canada	A+	Negative	A1	Stable	A+	Stable	A (high)	Stable

* DBRS rating of HSBC Holdings plc is unsolicited

FY21: HSBC Bank Canada – Financial Performance (vs. FY20)¹

Income statement, CADm ²	WPB		CMB		GB		MSS		Corp. Centre		HSBC Bank Canada	
Revenue	843	8%	1,041	10%	220	0%	90	(12%)	21	>100%	2,215	9.4%
ECL (charge)/recovery	7	>100%	29	>100%	9	>100%	0	0%	0	0%	45	>100%
Costs	(674)	(1%)	(389)	2%	(86)	13%	(52)	4%	(107)	(45%)	(1,308)	(1.2%)
Profit before tax	176	>100%	681	>100%	143	64%	38	(21%)	(86)	12%	952	>100%
Cost efficiency ratio (%)											59.1	4.8ppt
Balance sheet, CADm ²	WPB		CMB		GB		MSS		Corp. Centre		HSBC Bank Canada	
Loans and advances to customers	35,916	14%	29,203	14%	3,580	(6%)	0	0%	-	-	68,699	13%
Customers' liability under acceptances	12	0%	2,610	(3%)	926	(31%)	0	0%	-	-	3,548	(12%)
Customer accounts	39,423	2%	27,344	9%	6,787	(13%)	72	(62%)	-	-	73,626	2%
Ratio of customer advances to customer accounts (%)	91.1	(9.8)ppt	106.8	(5.0)ppt	52.7	(3.9)ppt	0.0	0.0ppt	-	-	93.3	(8.5)ppt
Reported RWAs											39,836	(0%)

- ◆ Revenue is up 9.4% with higher net interest income driven by improved net interest margins and growth in lending, and increased net fee income in WPB, CMB and GB
- ◆ A release of \$45m in ECL, compared to a charge of \$327m in 2020, driven by improved forward looking macro economic variables on performing loans, partly offset by impairment charges in the aviation and energy sectors
- ◆ Costs are up 1.2% for strategic investments in growing our business and adopting hybrid working while prudently managing costs

1Q22: HSBC Bank Canada – Financial Performance¹

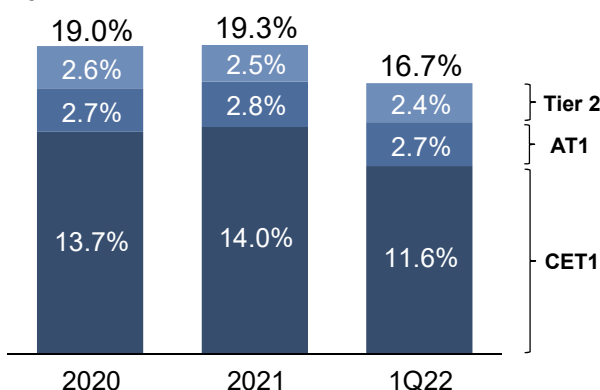
Income statement, CADm ² (vs. 1Q21)	WPB		CMB		GB		MSS		Corp. Centre		HSBC Bank Canada	
Revenue	217	5%	280	17%	47	(22%)	26	24%	0	(100%)	570	7.8%
ECL (charge)/recovery	4	>100%	40	>100%	(2)	>(100)%	0	0%	0	0%	42	>100%
Costs	(161)	4%	(103)	(7%)	(22)	0%	(13)	(8%)	(21)	(31%)	(320)	(2%)
Profit before tax	60	62%	217	44%	23	(53%)	13	44%	(21)	(50%)	292	26%
Cost efficiency ratio (%)											56.1	3.0ppt
Balance sheet, CADm ² (vs. 4Q21)	WPB		CMB		GB		MSS		Corp. Centre		HSBC Bank Canada	
Loans and advances to customers	36,292	1%	31,577	8%	3,359	(6%)	0	0%	-	-	71,228	4%
Customers' liability under acceptances	12	0%	2,422	(7%)	904	(2%)	0	0%	-	-	3,338	(6%)
Customer accounts	39,283	(0%)	25,926	(5%)	6,120	(10%)	107	49%	-	-	71,436	(3%)
Ratio of customer advances to customer accounts (%)	92.4	(1.3)ppt	121.8	(15.0)ppt	54.9	(2.1)ppt	0.0	0.0ppt	-	-	99.7	(6.4)ppt
Reported RWAs											41,512	4%

- ◆ Revenue is up 7.8% with higher net interest income driven by improved net interest margins and growth in lending, and increased net fee income WPB and CMB
- ◆ In 1Q22, we reached the highest profit before tax in a decade, which is up over 26% compared to 1Q21
- ◆ A release of \$42m in ECL, compared to \$16m in 1Q21, primarily driven by a release in performing loans from COVID-19 related allowances

1. Sources: HSBC Bank Canada Annual Report and Accounts 2021 and First Quarter 2022 Interim Report
2. All numbers presented are on a reported basis. Comparison on an (adverse) / favourable basis

Capital structure

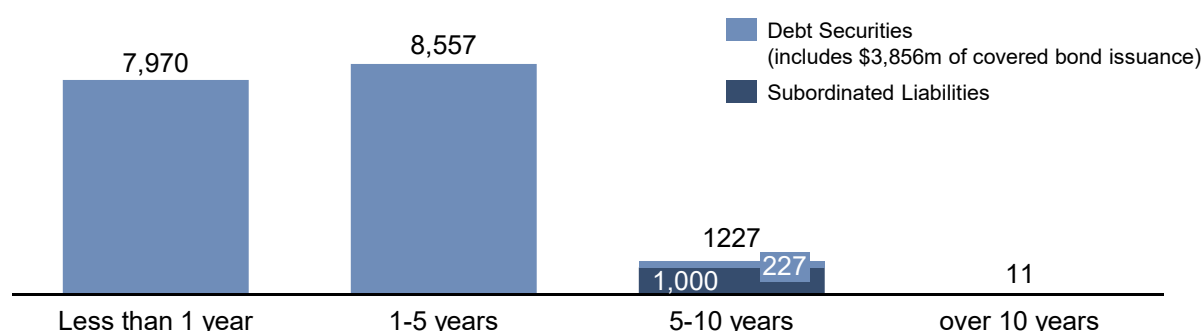
Capital instruments as a % of RWAs



HSBC Bank Canada capital position

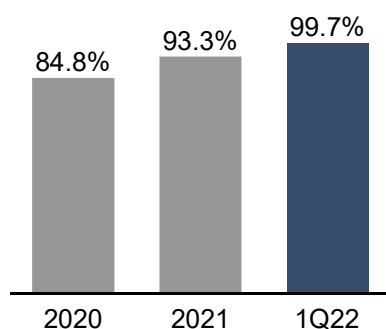
- ◆ CET1 ratio at 11.6% is above the regulatory minimum of 7% for non-Domestic Systemically Important Banks
 - ◆ 99% of total capital instruments are loss-absorbing NVCC¹ and held by HSBC Group
 - ◆ In 1Q22, HSBC Canada returned \$600m of capital to our parent HSBC Holdings plc, resulting in the reduction of CET1 quarter over quarter
- As a non-DSIB, HSBC Bank Canada is not required to maintain additional loss absorbing capacity, e.g. TLAC, MREL

Maturity profile of issued debt at 31 March 2022, CAD m

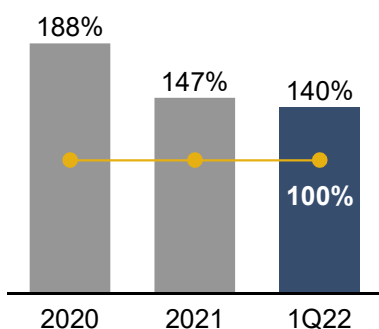


Funding and liquidity: A diversified funding base and high-quality liquid asset buffer

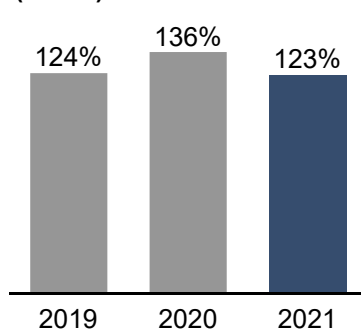
Ratio of customer advances to customer accounts



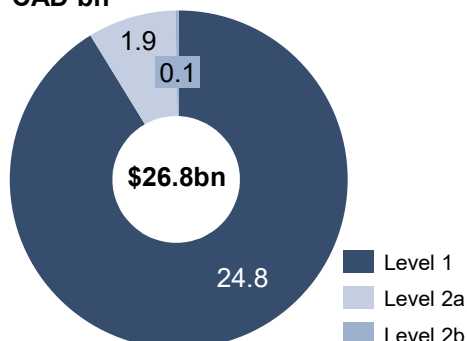
Liquidity coverage ratio (LCR)²



Net stable funding ratio (NSFR)³



Liquid assets at 31 March 2022, CAD bn

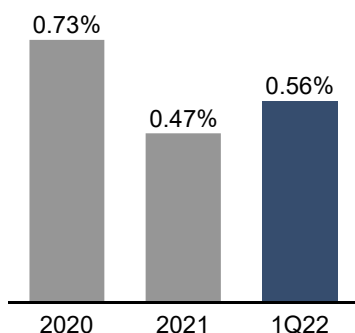


- ◆ HSBC Bank Canada maintains its LCR above the regulatory minimum
- ◆ 92.5% of liquid assets are classified as level 1 financial instruments with quoted prices in active markets
- ◆ Funding sources include retail and wholesale deposits, an active wholesale medium term note program, deposits raised through the deposit broker network, NHA-MBS⁴ securitization and the legislative covered bond program.
- ◆ As a non-Domestic Systemically Important Bank, HSBC Bank Canada's senior debt is not subject to Canadian bail-in regulations

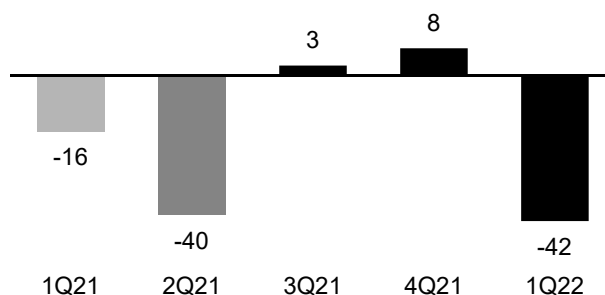
1. NVCC: non-viability contingent capital
 2. Average LCR for the quarter ended 31 March 2022 on a local regulatory basis (OSFI Basis)
 3. NSFR source: HSBC Holdings plc Annual Report and Accounts 2021
 4. NHA-MBS: National Housing Act Mortgage Backed Securities

Asset structure and quality

Impaired loans (Stage 3) as a % of total loans³

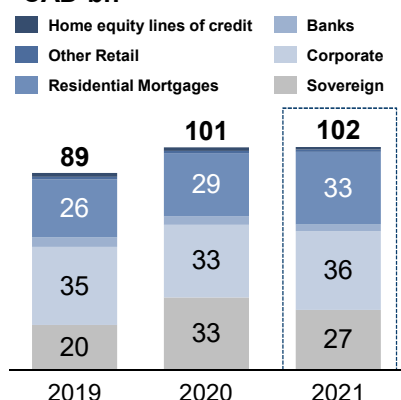


Change in expected credit losses/(recovery), CAD m

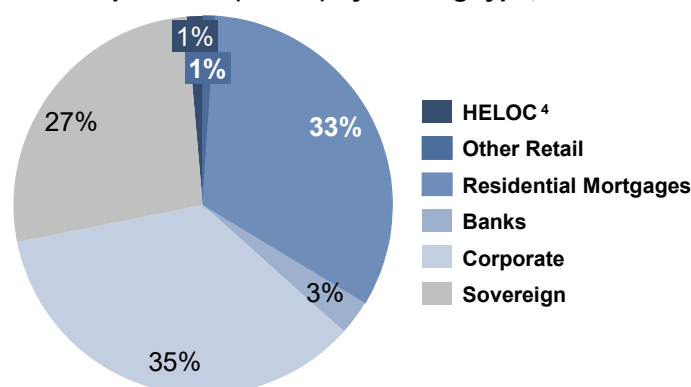


- ♦ 1Q22 ECL release of \$42m compared to \$16m in 1Q21. The release for the quarter was primarily driven by a release in performing loans and from COVID-19 related allowances. This was partly offset by a charge reflecting the effects of a mild deterioration attributable to a new economic scenario capturing the projected impact of the Russian invasion of Ukraine and inflation on the Canadian economy
- ♦ Stage 3 impaired loans increased mainly due to a material aviation loan, and partly offset by releases in the energy sector

Credit exposures¹ (drawn²), CAD bn



Credit exposures¹ (drawn) by lending type, %



Corporate lending segmentation at 31 March 2022⁵

Total wholesale lending for loans and advances to customers at amortized cost (CAD m)

	Gross carrying amount	Allowance for ECL
Corporate and commercial		
Mining and quarrying	1,384	(60)
Manufacturing	6,145	(35)
Construction	835	(6)
Wholesale and retail trade	6,700	(23)
Transportation and storage	2,893	(36)
Accommodation and food	1,493	(20)
Publishing, audiovisual and broadcasting	797	(1)
Real estate	10,049	(16)
Professional, scientific and technical activities	757	(2)
Non-bank financial institutions	1,974	(3)
Other	2,886	(29)
As at 31 March 2022	35,913	(231)

- Source: HSBC Bank Canada Pillar 3 Supplementary Disclosures as at 31 December 2021
- Drawn credit exposure includes loans, financial investments and customer liabilities under acceptance
- Loans include loans and advances to customers and customers' liability under acceptances. Percentages are Stage 3 loans under IFRS 9 over total gross loans
- Home Equity Lines of Credit
- Segmentation is based on classification codes for collecting and presenting economic activity statistics used in the European Economic Community

ESG Approach

Global ESG Approach

Our purpose is: "Opening up a world of opportunity." HSBC Group's approach to ESG is embedded within our purpose and strategy, which guides our work in Canada.

We link performance with key ESG indicators on our executive incentive scorecards, both globally and here in Canada. For example, our HSBC Bank Canada CEO and executive team have objectives related to climate risk, D&I (Diversity & Inclusion), environmental performance and sustainable finance.

Global Climate Strategy

HSBC's ambition is to support the transition to a net-zero economy by:

- ◆ Becoming a net zero bank
- ◆ Supporting our customers in the transition
- ◆ Unlocking new climate solutions

In 2023, we intend to publish a global Climate Transition Plan, which will explain for the first time, in one place, how we will implement our net zero ambition and the changes underway across the Group. This plan will bring together our climate strategy and science-based targets for 2030 and 2050 with our approach to embed these into our strategy, processes, policies and governance

HSBC Bank Canada ESG Highlights (2021)

GHG emissions reduced since 2019 (tonnes CO₂e)²

62%

Sustainable finance and investment provided since 2020³

USD3.7bn

Donations to climate tech venture accelerators

\$775,000

Donations to Canadian charities

\$5.3m

Women in executive management positions

67%

Visible minorities⁴ on board of directors

11%

Awards and Industry Leadership (2021)

- ◆ Best 50 Corporate Citizens in Canada for 10th year in a row (Corporate Knights)
- ◆ Excellence in Governance Award – Diversity, Equity and Inclusion category (Governance Professionals of Canada)
- ◆ 1st bank in Canada to apply sustainable finance market principles to both trade and deposit products

• Sources: HSBC Canada Public Accountability Statement, HSBC Canada Annual Report and Accounts, HSBC Group's Environmental Social and Governance Review

1. All numbers in USD

2. This carbon figure covers scope 1, scope 2 and partial scope 3 (travel) emissions. In 2020 and 2021, travel restrictions and lower energy usage due to the Covid-19 outbreak favourably impacted our CO₂ figures. Currently, the energy consumption from our employees working from home is not captured in this figure. Going forward, we will consider this type of energy consumption, depending on long term behaviour and materiality

3. In 2021, HSBC Bank Canada provided USD2.3 billion in sustainable financing, up 67% over 2020 at USD1.4 billion

4. Visible minorities - refers to whether a person belongs to a visible minority group as defined by the federal government Employment Equity Act (Canada) and, if so, the visible minority group to which the person belongs. The Employment Equity Act defines visible minorities as "persons, other than Indigenous peoples, who are non-Caucasian in race or non-white in colour". The visible minority population consists mainly of the following groups: South Asian, Chinese, Black, Filipino, Latin American, Arab, Southeast Asian, West Asian, Korean and Japanese.

Group ESG Highlights¹

Environment



Our net zero ambition

- ◆ Be net zero in our operations and supply chains by 2030 or sooner
- ◆ Align financed emissions to achieve net zero by 2050 or sooner



Supporting our customers to transition

- ◆ Aim to provide and facilitate between **\$750bn to \$1tn** of financing and investment by 2030



Unlocking climate solutions and innovations

- ◆ Working closely with a range of partners to accelerate investment in natural resources, technology and sustainable infrastructure.

50%

Reduction in GHG emissions (tonnes CO2e) since 2019 baseline²

FY21

We published 2030 targets for on-balance sheet financed emissions of oil and gas and power and utilities portfolios

\$126.7bn

Provided and facilitated in sustainable finance and investment since 2020.³

\$28.4m

Provided to our NGO partners since 2020, a philanthropic investment in climate innovation ventures, renewable energy, and nature-based solutions, as part of the Climate Solutions Partnership

Social and Governance



Our percentage of female leaders was **31.7%**, up 1.4ppts vs. FY20⁴



We grew our number of Black senior leaders by **17.5%** in 2021



Employee engagement increased **5ppts** vs. FY19 to **72%**; stable vs. FY20⁵



6/10 WPB markets and **4/13 CMB** markets sustained a top 3 rank and/or improved in customer satisfaction⁶



99% of employees received anti-corruption training⁷



Over **1.1 billion** transactions screened per month for signs of financial crime

1. All numbers in USD

2. This carbon figure covers scope 1, scope 2 and partial scope 3 (travel) emissions. In 2020 and 2021, travel restrictions and lower energy usage due to the Covid-19 outbreak favourably impacted our CO2 figures. Currently, the energy consumption from our employees working from home is not captured in this figure. Going forward, we will consider this type of energy consumption, depending on long term behaviour and materiality

3. Contribution in 2021 towards the Group's \$750bn to \$1tn sustainable finance and investment ambition. The volume amounts stated include; capital markets/advisory activities, balance sheet related transactions that capture the limit of the facility at the time it was provided and the net new flows of sustainable investments (Assets under Management)

4. Senior leadership is classified as 0 to 3 in our global career band structure

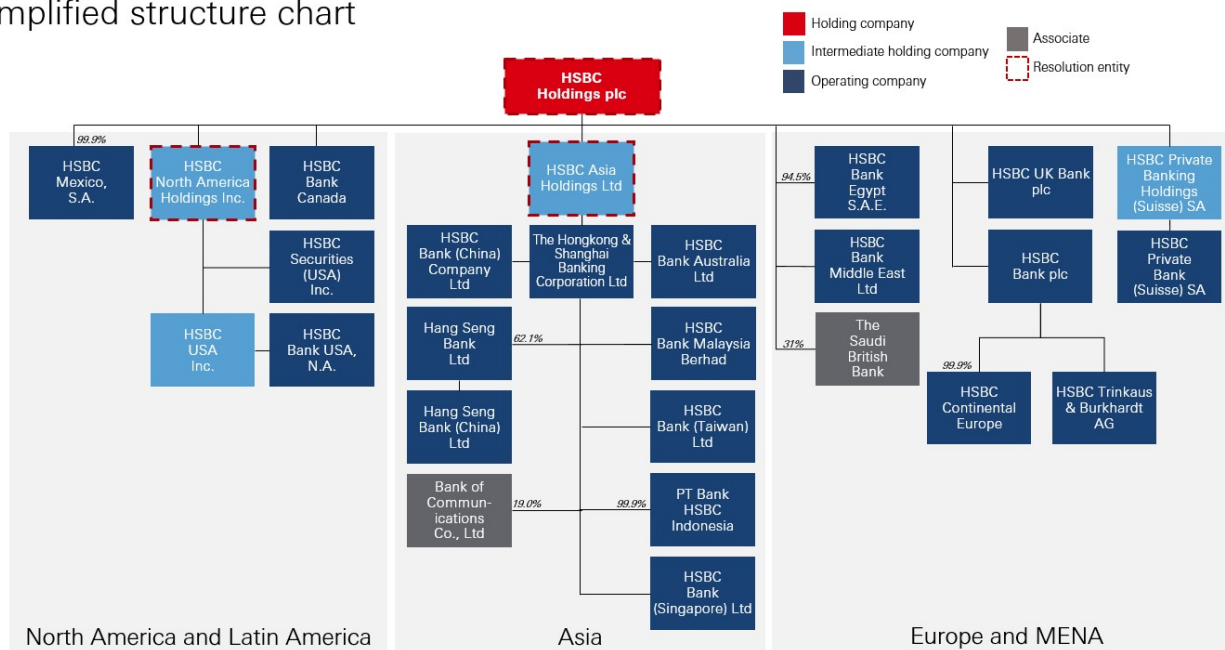
5. Employee engagement index represents the average % of respondents who would recommend HSBC as a great place to work, are proud to say they work for HSBC and feel valued at HSBC

6. Rank position reported for markets where net promoter score (NPS) is live. In WPB, markets comprised: the UK, Hong Kong, Malaysia, Singapore, mainland China, Australia, UAE, Canada, Mexico and the US. In CMB, markets comprised: the UK, Hong Kong, Malaysia, Singapore, Pearl River Delta, mainland China, India, Indonesia, Australia, UAE, Canada, Mexico and the US. Rank positions are provided using data gathered through third-party research agencies

7. Less than 1% of employees will not yet have completed due to new joiners to the bank being given 45 days to complete their mandatory training

HSBC Group simplified legal entity structure¹

Simplified structure chart



Appendix: FY21 HSBC Group adjusted results² (comparison vs. FY20)

Adjusted income statement, \$m	WPB	CMB	GBM	Corp. Centre	FY21 Group total	Group vs. FY20
NII	14,198	8,898	4,122	(739)	26,479	(6)%
Other Income	7,912	4,517	10,880	302	23,611	0%
Revenue	22,110	13,415	15,002	(437)	50,090	(3)%
ECL	288	300	337	3	928	>100%
Costs	(15,384)	(6,973)	(10,006)	215	(32,148)	1%
Associates	34	1	—	3,011	3,046	39%
Profit before tax	7,048	6,743	5,333	2,792	21,916	79%
Significant items and FX	(915)	(66)	(611)	(1,418)	(3,010)	14%
Reported profit/(loss) before tax	6,133	6,677	4,722	1,374	18,906	>100%
Return on average tangible equity ³ , %	15.2%	10.8%	8.6%	5.6%	8.3%	5.2ppt

Balance sheet, \$bn	WPB	CMB	GBM	Corp. Centre	FY21 Group total	Group vs. FY20
Net customer loans	489	349	207	1	1,046	2%
Customer deposits	859	507	344	1	1,711	6%
Reported RWAs	178	333	236	91	838	2%

- As at 31 December 2021. Showing entities in major markets, wholly-owned unless shown otherwise. Excludes Service Companies, other Associates, Insurance companies and Special Purpose Entities.
- All numbers are in USD and presented on an adjusted basis unless otherwise stated – please see HSBC Holdings plc Annual Report and Accounts 2021 for reported results
- RoTE by Global Business excludes significant items. RoTE methodology annualises Profits Attributable to Shareholders, including ECL, in order to provide a returns metric. RoTE by Global Business considers AT1 Coupons on an accruals basis, vs. Reported RoTE where it is treated on a cash basis. Since 1 January 2021, the UK bank levy has been included in the calculation of this measure, comparative data have not been re-presented

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Reconciliations in respect of HSBC Holdings plc between Alternative Performance Measures and the most directly comparable measures under IFRS are provided in the HSBC Holdings plc Annual Report and Accounts for the fiscal year ended 31 December 2021 filed with the Securities and Exchange Commission (the "SEC") on Form 20-F on 23 February 2022 (the "2021 Form 20-F") and the Q1 Earnings Release filed with the SEC on Form 6-k on 26 April 2022 (the "Q1 2022 Earnings Release"), each of which are available at www.hsbc.com.

Additional detailed information concerning important factors that could cause actual results to differ materially from this presentation is available in the annual and interim/quarterly reports of HSBC Bank Canada and the 2021 Form 20-F and Q1 2022 Earnings Release of HSBC Holdings plc which are available on www.hsbc.com and have been filed with the securities commissions or similar authorities in each of the applicable jurisdictions.

Information in this presentation was prepared as at 6 May 2022 unless otherwise specified.