Business with significant scale, with a clear strategy to accelerate growth

Scale across key metrics (2021)

<table>
<thead>
<tr>
<th>Metric</th>
<th>WPB</th>
<th>Rest of Group</th>
</tr>
</thead>
<tbody>
<tr>
<td>WPB Active Customers</td>
<td>&gt;38m</td>
<td></td>
</tr>
<tr>
<td>WPB Adjusted Revenue</td>
<td>$22bn</td>
<td></td>
</tr>
<tr>
<td>WPB Adjusted PBT</td>
<td>$7bn</td>
<td></td>
</tr>
<tr>
<td>WPB RoTE</td>
<td>15.2%</td>
<td></td>
</tr>
</tbody>
</table>

Our strategy

1. Accelerate wealth expansion with a particular focus on Asia
2. Grow our cross border international customer franchise
3. Leverage our balance sheet by further developing our lending capabilities
4. Foster innovation and accelerate digitisation in everything we do
5. Strategic cost management to fund our growth

‘Opening Up a World of Opportunity’

1. For a reconciliation from reported to adjusted performance, see slide 12
2. Return on average tangible equity. Excludes significant items
Progress on our Wealth strategy
Progress against our Feb 2021 wealth ambitions

- **Grow wealth revenues >10% CAGR**
  - +14% YoY global wealth revenues of which market impact is 5ppt.

- **Grow Asia wealth AUM faster than the market**
  - $36bn in Asia net new invested assets, >2x 2020

- **Hire >5K client facing wealth planners over the next 3-5 years**
  - >1.2K client facing wealth planners hired

- **Invest >$3.5bn**
  - On track

All progress figures are FY21 vs. FY20

1. 2021 Global Wealth revenues of $9.123m (+$1.119m YoY) included positive market impact in life insurance manufacturing of $504m (+$434m YoY).
2. >1.2K wealth planners refers to total gross hiring
With strong delivery across our client segments

**Retail Wealth:** Launched easy investment processes and more complex products in more markets

- **Retail Wealth Invested Assets, $bn**
  - FY20: 407
  - FY21: 434
  - +7%

  **Make Investing Easy**
  - 10 min digital investment account application
  - Mobile journeys launched in HK, SG, mainland China, Malaysia, India and Australia

  **Expand Reach**
  - Enabled customers to have a holistic view on their mobile of wealth position and performance – Hong Kong, Singapore, Australia, India, mainland China, Taiwan, Malaysia

  **Deepen Product Suite**
  - Introduced Lombard lending in Hong Kong and Singapore for Premier
  - Deployed Wealth Portfolio Plus, providing investment portfolio analysis tools and scenario planning

**Global Private Banking:** Expanding our UHNW business and grew our footprint in Asia

- **Client assets by segment**
  - FY20: 394
  - FY21: 423
  - +7%

  **UHNW**
  - Established dual coverage with GBM for Institutional Family Offices, delivering access to broader HSBC services
  - Significant growth in Alternatives, diversified funds & direct investments across geographies & sectors

  **Expand & Deepen footprint**
  - Only international Private Bank covering all 4 Tier 1 cities in mainland China, following launch of Shenzhen office
  - Established new Thailand onshore business

- **Client Continuum & Group Connectivity**
  - Strong intra-group referrals collaboration with CMB in home markets, +87% YoY in UK and +34% in Hong Kong

---

1. Coverage in Beijing, Shanghai, Guangzhou and Shenzhen
And manufacturing units of HSBC Life & Global Asset Management

**HSBC Life:** Progress across our key markets to build out scale in Asia

- **Mainland China**
  - Expanded Pinnacle to 6 major cities in mainland China with over 800 PWP\(^3\)
  - Pinnacle River App launched in Sep-21 and has reached c.300k\(^3\) registered users
  - Regulatory approval to increase stake in HSBC Life China from 50% to 100%, and broker license

- **Hong Kong**
  - HSBC Life and Hang Seng Insurance combined ranked #1 with 21.5% market share\(^4\), from 17.5% in 2019

- **Singapore & India**
  - Top 7 player and 4% market share (vs. 1.8%) in Singapore, through AXA acquisition completed in FEB22
  - CHOICe ranked #10 with 32% ANP growth, 1.5X higher than private industry growth\(^5\) in India

---

**Global Asset Management:** Growing higher margin products and increased reach

- **Revenue\(^6\), $m**
  - **Mainland China**
    - FY20: 776, FY21: 1,090 (+40%)
  - **Hong Kong**
    - FY20: 1,073, FY21: 1,219 (+14%)
  - **Singapore & India**
    - FY20: 1,073, FY21: 1,219 (+14%)

---

**Alternatives**
- Setup separate Alternatives business with +50% higher revenues YoY

**Sustainability**
- Setup new sustainability office – 18 new sustainability funds launched with flows +114% YoY

**ETF and Indexing**
- Won $13bn mandate for Hong Kon’s largest ETF (TraHK)

**Expanded reach**
- L&T acquisition in India improving distribution through >50K independent financial advisors, will increase AUM to c.$12.4bn

---

1. Value of new business written. HSBC Life VNB excludes Canara HSBC OBC Life Insurance ("CHOICe"), 26% owned Indian associate
2. Expanded to Foshan in May 2022, other presence including Shanghai, Guangzhou, Hangzhou, Shenzhen and Beijing
3. Personal Wealth Planners. Data as of April 2022
4. Hong Kong Insurance Authority. Market shares and ranking based on overall annualised new business premiums (‘ANP’) for FY21, HSBC Life HK and Hang Seng Insurance combined.
5. Apr21 to Mar22. Source: Insurance Regulatory and Development Authority of India; Individual business only; rank among private players only; ANP = WPI: Weighted Premium Income
6. Asset Management revenues do not include JinTrust associate
Building our International strategy
HSBC is well-positioned to win in International

**Who are International Customers?**

1. **Multi Country:** customers who bank in more than one market;

   or

2. **Non-Resident:** customers who are residing outside of their market;

   or

3. **Resident Foreigner:** customers whose nationality is different to market

---

**Global mobility continues to expand (our key 10 markets highlighted)**

- **>90m** International customers in 10 key markets (stock)¹
- **>1m** International customers moving to these markets per year (flow)¹

---

Serving customers that have attractive business outcomes

WPB has a strong platform for growth...

5.7m Total International active customers³, 54% in the West⁴ and 46% in the East⁴

6% Market share¹ in the 10 markets, with substantial market share in HK (60%) and UK (24%)

... with customers that drive attractive business outcomes

More likely to recommend HSBC +17 points Higher NPS versus domestic customers⁵

More willing to centralise the relationship with HSBC c.2x Higher revenue per customer vs domestic customers²

Proven source of new to bank customer acquisition 8 out of 10 markets International customers represents >40% of new customer acquisitions in 2021

1. Market share analysis based on our active international customers as % of the United Nations data international migrant stock 2020. 10 markets include: Hong Kong, mainland China, Singapore, Australia, India, United Kingdom, United Arab Emirates, Channel Islands and Isle of Man, Canada and Unites States of America

2. Internal analysis based on the multiple of average revenue per international customer, compared with the average revenue per domestic customer. Analysis based on FY20 revenue in HSBC UK and FY21 revenue in Hong Kong (ex Hang Seng Bank), mainland China and UAE. These markets cover approximately 70% of the international customer base. Note, there are differences in the average revenue multiple across markets.

3. Total International customers includes multi-country customers who are counted in all markets they bank in.

4. West: Europe and North America; East: Asia and Middle East.

5. 1Q22
By bringing together a complete set of international banking and wealth management capabilities…

**Case Study:** Customer journey for an Indian customer moving to Singapore\. To be deployed in all 10 key markets.

1. **Digital Account opening**, allowing me to open a bank account in Singapore before leaving India
2. **Instantly fund my new Singapore account** with SGD via **Global Transfers** from my HSBC account in India
3. **Provide me with worldwide recognition** so I can enjoy my **Premier status wherever I bank**.
4. **Help me plan for my future**, by consolidating my wealth in an **International Wealth Hub**ᵀᴹ
5. **Give me access to credit in Singapore**, approving a new credit card recognising the credit history I have in India via **International Credit Decisioning**.
6. **Allow me to view all of my holdings** in both Singapore and India through one **Global View** in my Mobile app.
7. **Provide me with a quick, transparent and competitively priced solution to send money back home to my family via Global Money**

… our ambition is to further consolidate HSBC as the leading bank for international customers

---

1. All features A-F currently live
2. International Wealth Hubs: Singapore, Channel Islands
## Reconciliation of reported and adjusted PBT

<table>
<thead>
<tr>
<th></th>
<th>FY21</th>
<th>FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>WPB reported revenue</strong></td>
<td>22,117</td>
<td>21,999</td>
</tr>
<tr>
<td>Significant items and currency translation</td>
<td>(7)</td>
<td>572</td>
</tr>
<tr>
<td><strong>WPB adjusted revenue</strong></td>
<td>22,110</td>
<td>22,571</td>
</tr>
<tr>
<td><strong>WPB reported ECL</strong></td>
<td>288</td>
<td>(2,855)</td>
</tr>
<tr>
<td>Significant items and currency translation</td>
<td>—</td>
<td>(150)</td>
</tr>
<tr>
<td><strong>WPB adjusted ECL</strong></td>
<td>288</td>
<td>(3,005)</td>
</tr>
<tr>
<td><strong>WPB reported operating expenses</strong></td>
<td>(16,308)</td>
<td>(15,446)</td>
</tr>
<tr>
<td>Significant items and currency translation</td>
<td>922</td>
<td>3</td>
</tr>
<tr>
<td><strong>WPB adjusted operating expenses</strong></td>
<td>(15,384)</td>
<td>(15,443)</td>
</tr>
<tr>
<td><strong>WPB reported share of profit in associates and joint ventures</strong></td>
<td>34</td>
<td>6</td>
</tr>
<tr>
<td>Significant items and currency translation</td>
<td>—</td>
<td>1</td>
</tr>
<tr>
<td><strong>WPB adjusted share of profit in associates and joint ventures</strong></td>
<td>34</td>
<td>7</td>
</tr>
<tr>
<td><strong>WPB reported profit before tax</strong></td>
<td>6,133</td>
<td>3,704</td>
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<tr>
<td>Significant items and currency translation</td>
<td>915</td>
<td>426</td>
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<tr>
<td><strong>WPB adjusted profit before tax</strong></td>
<td>7,048</td>
<td>4,130</td>
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Wealth and Personal Banking

1Q22 financial highlights

<table>
<thead>
<tr>
<th>Category</th>
<th>1Q22</th>
<th>Change</th>
<th>1Q21</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$5.2bn</td>
<td>(6)%</td>
<td>$5.6bn</td>
<td>(100)%</td>
</tr>
<tr>
<td>ECL</td>
<td>$(0.3)bn</td>
<td>&gt; (100)%</td>
<td>$0.0bn</td>
<td></td>
</tr>
<tr>
<td>Costs</td>
<td>$(3.8)bn</td>
<td>(2)%</td>
<td>$(3.7)bn</td>
<td></td>
</tr>
<tr>
<td>PBT</td>
<td>$1.1bn</td>
<td>(40)%</td>
<td>$1.9bn</td>
<td>(11.9)ppts</td>
</tr>
<tr>
<td>RoTE</td>
<td>6.9%</td>
<td>(1)%</td>
<td>18.8%</td>
<td></td>
</tr>
</tbody>
</table>

Revenue performance, $m

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Wealth excl. market impacts</th>
<th>Other</th>
<th>Insurance manufacturing market impacts</th>
</tr>
</thead>
<tbody>
<tr>
<td>1Q21</td>
<td>2,964</td>
<td>132</td>
<td>232</td>
</tr>
<tr>
<td>2Q21</td>
<td>2,993</td>
<td>148</td>
<td>232</td>
</tr>
<tr>
<td>3Q21</td>
<td>3,012</td>
<td>164</td>
<td>3180</td>
</tr>
<tr>
<td>4Q21</td>
<td>1,890</td>
<td>2,208</td>
<td>3,180</td>
</tr>
<tr>
<td>1Q22</td>
<td>2,202</td>
<td>2,020</td>
<td>3,180</td>
</tr>
</tbody>
</table>

Reported Wealth Balances, $bn

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Invested assets</th>
<th>Wealth deposits</th>
</tr>
</thead>
<tbody>
<tr>
<td>1Q21</td>
<td>1,096</td>
<td>538</td>
</tr>
<tr>
<td>2Q21</td>
<td>1,119</td>
<td>551</td>
</tr>
<tr>
<td>3Q21</td>
<td>1,082</td>
<td>557</td>
</tr>
<tr>
<td>4Q21</td>
<td>1,119</td>
<td>551</td>
</tr>
<tr>
<td>1Q22</td>
<td>1,082</td>
<td>557</td>
</tr>
</tbody>
</table>

1Q22 vs. 1Q21

- **Revenue** down $335m (6%). Personal banking up $216m (7%) from interest rate rises and balance sheet growth. Wealth down $443m, primarily due to adverse insurance market impacts of $342m, lower customer activity in equity markets and the impact of restrictions in Hong Kong, partly offset by higher Insurance (incl. gain on AXA acquisition of $68m)
- **Customer lending** up $25bn (5%), mainly mortgages ($24bn, net of $3bn US balances sold) and unsecured ($1bn)
- **Customer accounts** up $38bn (5%) across most markets, particularly in the UK ($20bn) and HK ($14bn), partly offset by $10bn of reductions related to US sale
- **Wealth balances** stable, wealth deposits up $19bn (5%) and NNIA of $41bn over prior 4 quarters offsetting negative equity market movements on invested assets

1Q22 vs. 4Q21

- **Revenue** down $36m (1%). Personal banking up $96m (3%) from higher global interest rates and balance sheet growth. Wealth down $92m (5%) including adverse insurance market impacts of $404m, partly offset by private banking and seasonality
- **Customer lending** up $5bn (1%), mainly mortgages ($6bn) across most markets, particularly in the UK ($3bn)
- **Customer accounts** up $13bn (2%), driven by growth across most markets, particularly in Hong Kong ($6bn) and the UK ($4bn)
- **Wealth balances** down $31bn (2%) primarily due to lower market levels of ($31bn). NNIA of $9bn, mainly in Asia ($8bn)
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Additional detailed information concerning important factors that could cause actual results to differ materially from this Presentation is available in our 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 2021 (the "2021 Form 20-F"), and our 1Q 2022 Earnings Release furnished to the SEC on Form 6-K on 26 April 2022 (the "1Q 2022 Earnings Release").

Alternative Performance Measures

This Presentation contains non-IFRS measures used by management internally that constitute alternative performance measures under European Securities and Markets Authority guidance and non-GAAP financial measures defined in and presented in accordance with SEC rules and regulations ("Alternative Performance Measures"). The primary Alternative Performance Measures we use are presented on an "adjusted performance" basis which is computed by adjusting reported results for the period-on-period effects of foreign currency translation differences and significant items which distort period-on-period comparisons. Significant items are those items which management and investors would ordinarily identify and consider separately when assessing performance in order to better understand the underlying trends in the business.

Reconciliations between Alternative Performance Measures and the most directly comparable measures under IFRS are provided in our 2021 Form 20-F and our 1Q 2022 Earnings Release, each of which are available at www.hsbc.com.

Information in this Presentation was prepared as at 08 June 2022, unless otherwise specified.