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Additional detailed information concerning important factors, including but not limited to ESG related 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 2022 filed with the Securities and Exchange Commission (the “SEC”) on Form 20-F on 22 February 2023 (the “2022 Form 20-F”) and our 1Q 2023 Earnings Release furnished with the SEC on Form 6-K on 2 May 2023 (the “1Q 2023 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 a “constant currency” basis which is computed by adjusting comparative period reported results for the effects of foreign currency translation differences, which distort period-on-period comparisons.

Reconciliations between Alternative Performance Measures and the most directly comparable measures under IFRS are provided in the 1Q 2023 Earnings Release, which is available at www.hsbc.com.

Information in this Presentation was prepared as at 17 May 2023.
HSBC Asia seminar | Day Two

Asian Wealth
Private Bank
WPB South & South-East Asia
WPB digital
Asian Wealth

Greg Hingston | CEO, Global Insurance and Partnerships
We have shown **strong growth** across our key metrics

We have made **significant progress** in executing our Wealth strategy, following four key pillars:

- Expanding our presence
- Enhancing our products & propositions
- Developing our digital capabilities
- Investing in our people

We are well positioned to continue to take advantage of growth opportunities and **serve our clients across the continuum**
Asia-Pacific ex-Japan is the largest sustained growth region in global wealth management

Wealth Management Assets Under Management excl. deposits (AUM)\(^1\) $tn

<table>
<thead>
<tr>
<th>Region</th>
<th>2021</th>
<th>2023F</th>
<th>2026F</th>
</tr>
</thead>
<tbody>
<tr>
<td>North America</td>
<td>61</td>
<td>55</td>
<td>75</td>
</tr>
<tr>
<td>Europe</td>
<td>10</td>
<td>10</td>
<td>11</td>
</tr>
<tr>
<td>Middle East/Africa</td>
<td>1.0</td>
<td>1.1</td>
<td>1.4</td>
</tr>
<tr>
<td>Latin America</td>
<td>0.8</td>
<td>0.9</td>
<td>1.0</td>
</tr>
</tbody>
</table>

Asia (ex-Japan) $tn

<table>
<thead>
<tr>
<th>2021</th>
<th>2023F</th>
<th>2026F</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>13</td>
<td>16</td>
</tr>
</tbody>
</table>

Hong Kong is projected to overtake Switzerland as the largest financial wealth centre by 2026\(^2\)

<table>
<thead>
<tr>
<th>Cross-border financial centre wealth (2021), $tn</th>
<th>CAGR 2021-2026F</th>
</tr>
</thead>
<tbody>
<tr>
<td>CH</td>
<td>2.5</td>
</tr>
<tr>
<td>HKG</td>
<td>2.3</td>
</tr>
<tr>
<td>SGP</td>
<td>1.5</td>
</tr>
<tr>
<td>US</td>
<td>1.1</td>
</tr>
<tr>
<td>CIOM</td>
<td>0.6</td>
</tr>
<tr>
<td>UAE</td>
<td>0.6</td>
</tr>
<tr>
<td>UK</td>
<td>0.5</td>
</tr>
<tr>
<td>LUX</td>
<td>0.4</td>
</tr>
<tr>
<td>MCO</td>
<td>0.3</td>
</tr>
</tbody>
</table>

1. Global Data, 2022
2. Standing Still Is Not an Option, Global Wealth 2022 (BCG)
HSBC is well positioned to capture the wealth opportunity

Seamless continuum of wealth services across retail and private banking, from first-time to professional investors, leveraging our global businesses to acquire new clients.

Our distribution teams are supported by our in-house manufacturing and transaction banking solutions.

**Asset Management**
- Enabling investors to capture growth in this region’s fastest growing economies.

**Insurance**
- Providing solutions from health and wealth, business and employee protection to legacy planning.

**Markets and Securities Services**
- Providing seamless access to global equities, bonds and FX, and deliver complex investment banking, financing and structured solutions to our clients.

**Transactional banking**
- Providing domestic and international clients with everyday banking facilities including current accounts, payments and lending.

We are well placed to capture potential with banking and wealth management services across the world’s key wealth hubs.

- **Hong Kong**
- **Switzerland**
- **Singapore**
- **Channel Islands & Isle of Man**
- **UAE**
- **US**
- **UK**
- **Luxembourg**
Strong track record of growth in fundamentals

**Asia Wealth revenue, $bn**

<table>
<thead>
<tr>
<th>Total wealth revenue:</th>
<th>Asia Wealth revenue, $bn</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>FY20</td>
</tr>
<tr>
<td>Insurance manufacturing market impacts:</td>
<td>5.2</td>
</tr>
<tr>
<td>Wealth revenue (excl. ins. manufacturing market impacts):</td>
<td>0.2</td>
</tr>
<tr>
<td>5.0</td>
<td>5.5</td>
</tr>
</tbody>
</table>

**Asia client growth, #m**

<table>
<thead>
<tr>
<th>Asia client growth</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>+5% CAGR</td>
<td>1.9</td>
<td>2.0</td>
<td>2.1</td>
</tr>
</tbody>
</table>

**Asia Net New Invested Assets (NNIA), $bn**

<table>
<thead>
<tr>
<th>Asia Net New Invested Assets (NNIA)</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>+98% CAGR</td>
<td>15</td>
<td>36</td>
<td>59</td>
</tr>
</tbody>
</table>

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1. On an adjusted basis (constant currency and excluding significant items)
2. Premier plus customers, including GPB relationships
3. Invested Assets excludes deposits. NNIA includes Retail Wealth, GPB and Asset Management (third party), and excludes inflows from deposits
Leadership in the industry in Asia across the client continuum

### Top 5 Wealth Continuum Banks (2022)¹

<table>
<thead>
<tr>
<th>Bank</th>
<th>Wealth Continuum AUM (Asia, ex-China onshore), $bn</th>
</tr>
</thead>
<tbody>
<tr>
<td>HSBC</td>
<td>484</td>
</tr>
<tr>
<td>Stan Chart</td>
<td>237</td>
</tr>
<tr>
<td>DBS WM</td>
<td>220</td>
</tr>
<tr>
<td>Citi Gbl Wealth</td>
<td>202</td>
</tr>
<tr>
<td>UOB Priv Wealth</td>
<td>115</td>
</tr>
</tbody>
</table>

### Top 10 Ranked Private Banks (2022)²,³

<table>
<thead>
<tr>
<th>Bank</th>
<th>Private Banking AUM (Asia, ex-China onshore), $bn</th>
</tr>
</thead>
<tbody>
<tr>
<td>UBS</td>
<td>437</td>
</tr>
<tr>
<td>HSBC</td>
<td>305</td>
</tr>
<tr>
<td>Credit Suisse</td>
<td>165</td>
</tr>
<tr>
<td>DBS WM</td>
<td>162</td>
</tr>
<tr>
<td>Morgan Stanley PW/M</td>
<td>143</td>
</tr>
<tr>
<td>StanChart Priv &amp; Affluent</td>
<td>137</td>
</tr>
<tr>
<td>Julius Baer</td>
<td>135</td>
</tr>
<tr>
<td>JP Morgan PB</td>
<td>134</td>
</tr>
<tr>
<td>Bank of Singapore</td>
<td>120</td>
</tr>
<tr>
<td>LGT</td>
<td>99</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Minimum investable assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>$2m</td>
</tr>
</tbody>
</table>

¹ Source: Asian Private Banker
² HSBC AUM: Total client assets (comprising customer deposits and investment AUM) held by GPB client relationships and non-GPB clients whose total balances exceed $2m+ GPB threshold
Executing wealth strategy through four key pillars, with focus on key hubs of Hong Kong and Singapore, and in key growth markets of mainland China and India

Expanding our presence

- Growing our presence organically through launch of new businesses
- Expanding our business through bolt-on acquisitions

Expanded in our four core markets

Enhancing our products and propositions

- Launched >35 products through our in-house Asset Management manufacturing
- Opened an Independent Asset Manager (IAM) desk in Private Bank

Launched >35 HSBCⁱ products since 2020

Developing our digital capabilities

- Enhancing our digital features and capabilities from digital self-execution to hybrid client journeys

Launched >650 digital features since 2020

Investing in our people

- Added 1,900 front line staff since programme launch
- Acquired >800 insurance agents with AXA Singapore integration
- c.1,300 Personal Wealth Planners in mainland China
- Established Investment and Wealth Solutions team

Added 1,900 front line staff since 2020

Comparisons shown on this slide are from FY20 to FY22

1. Products launched through our in-house Asset Manufacturing team
We continue to build scale while expanding our propositions

Mainland China
- Completed acquisition of remaining 50% equity interest in HSBC Life China
- Grew Private Banking business and expanded footprint to six cities, becoming the first international bank to set up dedicated private banking services in western China
- Expanded Pinnacle presence to six cities, with c.1,300 Personal Wealth Planners in role

India
- Completed acquisition / integration of L&T Investment Management (LTIM), expanding our asset management presence
- GPB India expected to be launched in mid-2023

Hong Kong
- Launched Family Office proposition, giving UHNW clients direct access to HSBC’s investment banking capabilities and bespoke solutions. Proposition also available in Singapore

Singapore
- Expanded our insurance presence with the integration of AXA Singapore and establishment of HSBC Life Singapore
- Introduced new segment coverage with the launch of an Independent Asset Manager (IAM) desk in the Private Bank
- Launched Asset Management direct real estate team to build out our alternatives business
We have launched >650 wealth management digital features since 2020, from digital self execution to hybrid client journeys.

**Digital investment account opening**

Simple six-step journey allows clients to start investing on their mobile within 24 hours.

**Frictionless investment journeys**

Instant access to investment products using Easy Invest and FlexInvest.

**Personalised insight and research**

Consolidated view of investments facilitates portfolio analysis and informed decision-making.

**Intelligent support and guidance**

Anytime support from Intelligent Wealth Assistant chatbot. Access to dedicated staff via RM Chat.

We opened >100k investment accounts digitally.

>75% of our wealth sales completed digitally.

Increased our monthly wealth dashboard client traffic by >20%.

Exchanged >400k messages with our clients via GPB Chat.

All data points unless otherwise stated are for the period of 2021 and 2022.
Investing in our people; grew our team by >1,900 front line staff to support our Asian growth plan

Accelerating Wealth Programme
- Skills-based development plan for colleagues seeking a career in wealth management
- Participants are allocated 20% of their working week to focus on learning and skills development

Launched Wealth Academy
- Self-learning library of bite-sized content giving colleagues Wealth-related insights and training
- Tailored academy developed for PWP staff supporting Pinnacle

Launched UHNW Academy and Masterclass
- Academy and Masterclass series provides learning tailored to UHNW RMs
- Aim is to help RMs understand UHNW client needs and how HSBC can best meet these in a way which is relevant to our clients’ lifestyles

INSEAD Partnership
- Co-developed a 3-year Relationship Manager training programme in Singapore, Hong Kong and mainland China
Conclusion

1. Asia continues to be at the forefront of global wealth creation

2. HSBC has demonstrated growth in our Wealth business; well positioned to capture the opportunity in the region

3. HSBC will continue to invest, particularly in the key hubs of Hong Kong and Singapore, and in the key growth markets of mainland China and India

2022 awards

- **Best Private Bank in Asia** by Asian Private Banker
- **Best Private Bank for Wealth Continuum** by Asian Private Banker
- **Ranked #1 in terms of Wealth Continuum AuMs** by Asian Private Banker
- **Best Private Bank for Digital Innovation & Services** by Asian Private Banker
Private Bank

Siew Meng Tan | Head of Private Bank, Asia-Pacific
Key messages

1. We have made significant progress in executing our strategy, particularly in **client acquisition**, **product offering** and **digitisation**.

2. We are recognised as a **leader in the industry**, having been named as the Best Private Bank for Asia Pacific by Asian Private Banker in 2022, the second consecutive year.

3. We have built a **solid foundation** to unlock the full potential of the HSBC franchise and to further our growth in the region.
Our aspiration is to become the world’s leading private bank for Asian, international and HSBC-connected clients

### Leverage Asian Strength
Building on **Hong Kong** and **Singapore** as international wealth hubs, while growing our Asian business with expansion and enhanced proposition in **mainland China**, **Taiwan** and **Thailand**

### Deliver all of HSBC through collaboration
- **Seamless continuum** of wealth services across Retail and Private Banking
- **Strong intra-group referral channels** contributing significantly to our growth

### Deliver excellent products
- Providing a **broad product shelf** of banking, investment and wealth planning solutions
- Introducing **ongoing enhancements and time-to-market solutions** to continue deepening wallet share

### Enhance client experience through digital
- Improving **client experience** through digital focus on end-to-end client journeys
- **90% of HK clients are satisfied** with our digital services¹

### Grow Ultra High Net Worth
- **Dedicated coverage team** and specialists to connect our UHNW clients to bespoke, institutional solutions
- UHNW segment continues to be a critical driver for growth, **contributing c.60% of revenue**

### Maximise international connectivity
- Giving clients access to our extensive network with **11 booking centres** and **45 GPB offices** around the globe
- Supporting clients’ **cross-jurisdictional and geographic diversification needs** with our global capabilities

### Focus on our people
- **Added >350 staff** in the last two years to support our growth plan
- Equipping our people with **continuous development opportunities** to meet client needs

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1. Source: 2022 GPB Relationship Survey, where 90% of HK clients who use our digital services stated that they are exceeding or meeting their expectations

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Private Bank
Expanding our footprint to capture fast-growing wealth pools in the region, with our strong brand in Asia and extensive global network

Key booking hubs and coverage

Hong Kong
- Largest GPB booking centre in Asia
- An international wealth hub, capturing wealth flows from Hong Kong, mainland China and Taiwan

Singapore
- High growth international wealth hub serving diverse markets
- Primary wealth hub for ASEAN and Australia
- An attractive centre for wealthy individuals from Hong Kong, mainland China and Taiwan
- Significant wealth flows from global non-resident Indians (NRI) and MENA

Mainland China
- Expanded footprint to 6 cities, the most extensive coverage network amongst all foreign banks
- Enriched 200+ fund products, offering one of the most comprehensive selections among foreign private banks; launched first alternative hedge fund product
- Became the first foreign bank to enable private banking clients to manage their wealth and investments via mobile

Taiwan
- Enriched solution offerings, including the rollout of Lombard lending, discretionary mandates, single line hedge funds, and the only foreign private bank to provide insurance services
- Rolled out digital solutions to enable payment transfers, placement of equities and fund orders via mobile app

India
- Expected to launch in mid-2023

Other markets with onshore presence:

Thailand
- Launched onshore coverage team, and enhanced the onshore platform, including the launch of Lombard lending and Single Stock Lending

Philippines
- Expanded scope of the onshore team to enhance client engagement
Intra-group collaboration remains a cornerstone of our client acquisitions and growth

Strong referral channel with HSBC global businesses to grow client acquisition and new assets from Group relationships

**Collaboration contribution to GPB growth**
Commercialising intra-group referrals to bring in new business

**GPB penetration of CMB corporate client base**
Significant untapped opportunities from CMB client base

Leveraging broad product capabilities across the Group to deliver the best of HSBC to our clients

- Enhanced offering with GBM-sourced products and manufacturing expertise, e.g. structured notes
- Joint-coverage for institutional family office clients
- Partnership with CMB to develop tailored propositions for entrepreneurs and wealthy professionals
- Discretionary portfolio management capabilities
- Strategic partnership with HSBC Alternatives providing exclusive opportunities to clients
- Insurance direct distribution model leveraging the strong HSBC Life insurance manufacturing capabilities

**GBM**

**CMB**

**Asset Management**

**HSBC Life**

<table>
<thead>
<tr>
<th>Country</th>
<th>HK</th>
<th>Mainland China</th>
<th>Singapore</th>
<th>Taiwan</th>
<th>Malaysia</th>
<th>Indonesia</th>
</tr>
</thead>
<tbody>
<tr>
<td>% CMB corporate clients covered by GPB</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Our product offerings: a comprehensive and innovatively curated suite of solutions to meet the evolving needs of our clients

Enriching our offerings in an ever-changing market environment

- Expanded our offering with new **thematic mandates** to complement our **flagship core multi-asset solution and segregated / bespoke mandates**

- **Hedge Funds**: access to leading strategies including multi-strategy, global macro, market neutral, equity long/short, event driven and distressed

- **Private Credit**: added income-focused semi-liquid private credit solutions to position for inflationary environment

- **Real Estate**: launched a Flagship Opportunistic Real Estate PE Fund and also semi-liquid private REITs

- **Private Equity**: includes Vision which is an annual program of leading PE strategies in a single vintage year and a Global Impact Investing PE Fund

- **General advisory** to provide capital market advice and ideas according to clients’ investment objectives and risk appetite

- **HSBC Prism Advisory** launched in Nov 2022 in Hong Kong and Singapore, offering a contractual, portfolio-based advisory service that combines expert guidance and data-driven insights to clients

- **Discretionary**
  - Expanded our offering with new thematic mandates to complement our flagship core multi-asset solution and segregated / bespoke mandates

- **Alternatives**
  - **Hedge Funds**: access to leading strategies including multi-strategy, global macro, market neutral, equity long/short, event driven and distressed
  - **Private Credit**: added income-focused semi-liquid private credit solutions to position for inflationary environment
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- **Advisory**
  - Expanded our offering with new thematic mandates to complement our flagship core multi-asset solution and segregated / bespoke mandates

- **Credit solutions**
  - Expanded our offering with new thematic mandates to complement our flagship core multi-asset solution and segregated / bespoke mandates

- **Real Estate**
  - Expanded our offering with new thematic mandates to complement our flagship core multi-asset solution and segregated / bespoke mandates

- **Bespoke Credit Solutions**
  - Expanded our offering with new thematic mandates to complement our flagship core multi-asset solution and segregated / bespoke mandates

- **Bringing you the best of HSBC**

- **Expanded our offering with new thematic mandates to complement our flagship core multi-asset solution and segregated / bespoke mandates**

- **Hedge Funds**: access to leading strategies including multi-strategy, global macro, market neutral, equity long/short, event driven and distressed

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- **General advisory** to provide capital market advice and ideas according to clients’ investment objectives and risk appetite

- **HSBC Prism Advisory** launched in Nov 2022 in Hong Kong and Singapore, offering a contractual, portfolio-based advisory service that combines expert guidance and data-driven insights to clients

- **Broad range of lending solutions from Lombard lending and residential real estate financing to bespoke credit solutions** including trophy asset financing
Digitalisation: transforming the client experience with an ecosystem of leading digital solutions

Digital solutions to improve every step of the client journey

**Intelligence & insights for investments**

- **Insights & Research** with latest market information on mobile and desktop, empowering clients to make informed investment decisions

**Simplifying account opening & administration**

- **eSignature launched** in 2021, enabling prospective and existing clients to review, sign and submit documents digitally and securely

**Convenient communication**

- **GPB Chat launched in 2021**, enabling clients to communicate instantly and securely, and share documents, with their relationship management team using their own WhatsApp and WeChat

**Trading at your fingertips**

- **Online trading initially launched in June 2021** for equities
- **Broadened online product shelf in 2021-2022**, including FX, structured products (fixed coupon notes and equity-linked notes), long-only funds and discretionary mandates

**Making payments & transfers effortless**

- **Mobile Payment launched in 2022**, allowing clients to make international and domestic payments to 3rd parties free of charge
GPB Asia has delivered strong net new invested assets and resilient revenue growth

Asia is a key contributor to the Group’s Global Private Banking business

- Consecutive years of strong **net new invested assets**, including $15bn in 2022

**Client assets**

- **$174bn**

- **$141bn**

**Invested assets**

- **$141bn**

**Client assets**

- **$174bn**

**Net new invested assets, $bn**

- **FY17**
  - NII: 10
  - Non-NII: 15

- **FY22**
  - NII: 15
  - Non-NII: 15

**Revenue growth**

- **8% CAGR** over the past 5 years, demonstrating the resilience of our business
- Growing annuity revenue base to improve our revenue sustainability

**Revenue**

- **$1.9bn**

**Profit before tax**

- **$0.6bn**

**Revenue growth**

- **+8% CAGR**

**Contribution by booking centre within Asia**

- Hong Kong and Singapore continue to develop as leading international wealth hubs with distinct and complementary strengths

**By client assets**

- **FY17**
  - HK: 10
  - Singapore: 5
  - Others: 5

- **FY22**
  - HK: 15
  - Singapore: 10
  - Others: 5
Best Private Bank for Asia Pacific by Asian Private Banker (2022) for the second consecutive year, a testament to our leadership position in the industry

Industry awards in 2022

Asian Private Banker 12th Awards for Distinction 2022
- Best Private Bank – Asia Pacific
- Best Private Bank – Asia Pacific HNW
- Best Private Bank – Wealth Continuum
- Best Private Bank – Digital Innovation & Services
- Best Private Bank – Client Experience
- Best Private Bank – Credit Advisory
- Best International Private Bank – China
- Best International Private Bank – Taiwan

FinanceAsia Country Awards for Achievement 2022
- Best Private Bank in Hong Kong for 14 consecutive years

WealthBriefing Asia Awards 2022
- Customer Facing Digital Capabilities
- Alternative Investment Manager (Greater China)

WealthBriefing Asia Greater China Awards 2022
- Best Wealth Planning Team
- Best Alternatives Team
- Best Discretionary Portfolio Management Offering
- Best Hong Kong Domestic Private Bank

SRP Asia Pacific 2022 Awards
- Best Distributor, Asia Pacific
- Best Sales and Performance - Best Distributor in Hong Kong
- Best Sales and Performance - Best Performance in Hong Kong

The Asset Triple A Private Banking & WM Awards 2022
- Best ESG Private Bank HK
- Best Private Bank for Philanthropy Asia (highly commended)

PWM/The Banker Global Private Banking Awards 2022
- Best Private Bank in Hong Kong for 8 consecutive years
- Best Private Bank in Asia for Philanthropy Services
- Best Private Bank in Asia (highly commended)

Bloomberg Businessweek Financial Institution Awards 2022
- Excellence Service Award in Private Banking

Asiamoney Private Banking Awards 2022
- Best Domestic Private Bank in Hong Kong
- Best for Investment Research in Hong Kong
- Best for UHNW in Hong Kong
- Best for ESG Investing in Hong Kong

Private Banker International Global Wealth Awards 2022
- Outstanding Private Bank – North Asia

Global Private Banking Innovation Awards 2022
- Digital Innovation Award – Best Account Opening and Onboarding Services by a Private Bank
- Strategy & Technology Award – Outstanding Use of Technology by a Private Bank/Family Office
- Country Award – Best Overseas Private Bank - Taiwan
Conclusion

1. We are well positioned to capture the fast-growing wealth pools in Asia with our strong footprint, global network and universal banking model.

2. We have built a leading platform and proposition, with a clear focus on digitising the bank for the future.

3. We are making strides towards our ambition to become the world’s leading private bank for Asian, international and HSBC-connected clients.

“HSBC Global Private Banking’s victory in eight categories at the 2022 Asian Private Banker Awards for Distinction is a testament to the strength and depth of the bank’s private wealth management in Asia-Pacific” – Asian Private Banker

2022 awards

- Best Private Bank in Asia by Asian Private Banker
- Best Private Bank for Wealth Continuum by Asian Private Banker
- Ranked #1 in terms of Wealth Continuum AuMs by Asian Private Banker
- Best Private Bank – Digital Innovation & Services by Asian Private Banker
WPB South & South-East Asia

Greg Hingston | CEO, Global Insurance and Partnerships
Key messages

1. Well positioned to capture opportunities in South and South-East Asia (S&SEA), a region with long-term high growth potential and favorable demographics.

2. Accelerating returns and growth in our target segments.

3. Enhancing capabilities to serve customer needs across the client continuum both domestically and internationally.
S&SEA Asia is home to some of the fastest growing economies in the world

<table>
<thead>
<tr>
<th>Country</th>
<th>2021 real GDP, $bn</th>
<th>Projected GDP growth forecast CAGR (2021-2026, %)</th>
</tr>
</thead>
<tbody>
<tr>
<td>India</td>
<td>3,003</td>
<td>6.4%</td>
</tr>
<tr>
<td>Australia</td>
<td>1,548</td>
<td>2.3%</td>
</tr>
<tr>
<td>Indonesia</td>
<td>1,223</td>
<td>4.7%</td>
</tr>
<tr>
<td>Taiwan</td>
<td>631</td>
<td>3.1%</td>
</tr>
<tr>
<td>Malaysia</td>
<td>389</td>
<td>4.6%</td>
</tr>
<tr>
<td>Philippines</td>
<td>350</td>
<td>5.8%</td>
</tr>
<tr>
<td>Singapore</td>
<td>345</td>
<td>3.3%</td>
</tr>
<tr>
<td>Vietnam</td>
<td>276</td>
<td>5.9%</td>
</tr>
</tbody>
</table>

With a young, rising middle class population

- **5%** Projected growth in number of middle-income and affluent households in Southeast Asia annually through to 2030\(^2\)
- **27-30** Median age of population in South Asia\(^3\)
- **100%** Growth in number of adults with financial wealth >$250k by 2030 in India, Philippines and Vietnam\(^4\)
- **2 in 3** Indians to be considered “middle class” by 2047\(^5\)

Creating opportunity in the region across wealth and lending

<table>
<thead>
<tr>
<th>Wealth AUM (2021-2026e, $tn) (^6)</th>
</tr>
</thead>
<tbody>
<tr>
<td>3.6 CAGR 4.8</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Real household consumption (2021-2026e, $tn) (^6)</th>
</tr>
</thead>
<tbody>
<tr>
<td>4.2 CAGR 5.3</td>
</tr>
</tbody>
</table>

1. Global Data
2. HSBC Insights “A 3D view of Southeast Asia: demographics, digitisation and dynamism”, 2022
3. UN ESCAP, 2023
4. HSBC Insights “The rise of Asia’s wealth will boost its resilience”, 2022
5. People Research on India’s Consumer Economy, 2022
6. Global Data
HSBC presence: focus on 8 growth and internationally connected markets serving customers across the continuum

<table>
<thead>
<tr>
<th>Market</th>
<th>Transaction Banking &amp; Lending</th>
<th>Wealth Distribution</th>
<th>Private Bank</th>
<th>Asset Management</th>
<th>Insurance Manufacturing</th>
</tr>
</thead>
<tbody>
<tr>
<td>Singapore</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>India*</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Taiwan</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Australia</td>
<td></td>
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<td>Malaysia</td>
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<tr>
<td>Indonesia</td>
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<tr>
<td>Vietnam</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Philippines</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Served by our wealth hubs in Hong Kong and Singapore

Revenue, $bn
Contribution to WPB Asia (2022): 21%

<table>
<thead>
<tr>
<th>FY21</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>8.7</td>
<td>9.3</td>
</tr>
</tbody>
</table>

Invested assets, $bn
Contribution to WPB Asia (2022): 18%

<table>
<thead>
<tr>
<th>FY21</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>402</td>
<td>399</td>
</tr>
</tbody>
</table>

S&SEA growth 18%

Deposits, $bn
Contribution to WPB Asia (2022): 16%

<table>
<thead>
<tr>
<th>FY21</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>368</td>
<td>369</td>
</tr>
</tbody>
</table>

Loans, $bn
Contribution to WPB Asia (2022): 27%

<table>
<thead>
<tr>
<th>FY21</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>144</td>
<td>145</td>
</tr>
</tbody>
</table>

S&SEA growth 4%

S&SEA growth (2)%

Note: HSBC also has a presence in Japan, Thailand, Sri Lanka, New Zealand, Bangladesh and Mauritius; table does not include markets where Asset Management only provides services to institutional/wholesale clients

* Private Bank expected to be launched in mid-2023
Wealth: accelerating growth throughout the region with organic and inorganic initiatives

<table>
<thead>
<tr>
<th></th>
<th>FY21</th>
<th>FY22</th>
<th>FY21</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Wealth revenue</strong>¹ ($bn)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>+21%</td>
<td></td>
<td>+21%</td>
<td></td>
</tr>
<tr>
<td><strong>Total invested assets ($bn)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>+21%</td>
<td></td>
<td>+21%</td>
<td></td>
</tr>
<tr>
<td><strong>Net new invested assets ($bn)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>+86%</td>
<td></td>
<td>+8%</td>
<td></td>
</tr>
<tr>
<td><strong># Clients (mass affluent+)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>+8%</td>
<td></td>
<td>+8%</td>
<td></td>
</tr>
</tbody>
</table>

**Expand our footprint & presence**
- Integration of AXA into HSBC Life Singapore
- L&T acquisition, making us the 14th largest fund house in India²
- Launched onshore Private Banking in Thailand
- Expect to launch Private Banking in India in mid-2023

**Enhancing our product shelf and expanding our proposition**
- Expanded our product shelf including the addition of over 290 funds to our UT trading platform in India and 30 active conviction funds in Singapore.
- Onshore private bank proposition enhanced in Taiwan, rolled out Lombard lending, discretionary mandate, single line hedge fund
- Entered into a 15-year distribution partnership with Allianz

**Developing our digital capabilities**
- Launched digital investment account opening (SG, MY, IN)
- Launched the Wealth Dashboard giving clients a single, consolidated view of their investments.

**Investing in our people**
- Increased our wealth staff by over 380 and acquired 800 insurance agents as part of our integration with AXA

¹ Includes insurance manufacturing market impacts
² Data at 31 December 2022. AUM source: Association of Mutual Funds in India (Average AUM)
International Connectivity: S&SEA markets play an integral role in connecting our clients with global corridors

- **>50%**
  Year on year growth in New to Bank international accounts

- **>8%**
  Year on year growth of International customers

- **>800k**
  International customers

- **c.3x**
  International customer revenue vs. domestic customer revenues

**Customer fund flows between South Asia and key global corridors**

**Singapore onshore/offshore personal finance assets**

<table>
<thead>
<tr>
<th></th>
<th>Onshore</th>
<th>Offshore</th>
</tr>
</thead>
<tbody>
<tr>
<td>2022</td>
<td>43%</td>
<td>57%</td>
</tr>
</tbody>
</table>

- **HSBC Singapore** as our International Wealth Hub is strategically located to capture flows throughout Asia

**New-to-bank non-resident Indian customers**

- **HSBC India** serves one of the largest diasporas in the world; the number of new-to-bank non-resident Indian (NRI) customers in India has increased by 2.5x between 2021 and 2022
**Key focus markets for S&SEA: building Singapore as a Wealth Hub and poised to capture growth opportunities across segments in India**

<table>
<thead>
<tr>
<th>Singapore key metrics</th>
<th>Strategic focus</th>
<th>India key metrics</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY22 vs. FY21</td>
<td></td>
<td>FY22 vs. FY21</td>
</tr>
<tr>
<td><strong>Premier customer growth</strong></td>
<td>+9%</td>
<td><strong>Premier customer growth</strong></td>
</tr>
<tr>
<td><strong>Revenue growth</strong></td>
<td>+52%</td>
<td><strong>Revenue growth</strong></td>
</tr>
<tr>
<td><strong>Deposit growth</strong></td>
<td>+9%</td>
<td><strong>Deposit growth</strong></td>
</tr>
<tr>
<td><strong>Invested assets growth</strong></td>
<td>+22%</td>
<td><strong>Invested assets growth</strong></td>
</tr>
<tr>
<td><strong>VNB growth</strong></td>
<td>+146%</td>
<td><strong>NRI customer growth</strong></td>
</tr>
</tbody>
</table>

**Singapore**
- Our strategy in Singapore is to serve domestic and international customers.
- We provide full transaction banking, lending and wealth services to our domestic customers.
- The International Wealth Hub (IWH) serves affluent customers across key corridors (mainland China, ASEAN, India and UAE).

**India**
- Our strategy in India focuses on the emerging affluent and above as well as non-resident Indian (NRI) customers.
- We are well positioned across the key NRI corridors in Europe, Middle East and North America.
- Our Premier proposition and onshore Private Bank launch will accelerate growth in wealth.
- We continue to improve our transactional banking propositions and scale up our wealth manufacturing capabilities in insurance and asset management.
Conclusion

1. Expansion in South and South-East Asia is a critical component of **delivering our Asia strategy**

2. Providing **regional and global connectivity** to markets across South and South-East Asia; a region with **high growth potential and favorable demographics**

3. We plan to **further invest** in S&SEA to **accelerate growth**, with a **focus on Singapore and India**
WPB digital

Catherine Zhou | Global Chief Information Officer, WPB
WPB digital introduction

- Building **digital scale** and reach
- **Resilient** platforms
- Delivering **global digital propositions**

- **Creating value** from building digital ecosystems
- Defining **the future of banking** through emerging technologies

- Award-winning, **customer-centric experiences**
WPB global digital overview – putting HSBC in our customers’ pockets

Building digital scale and reach

**Mobile X: global multi-market mobile platform**

- Ambition to have a **single mobile platform** for all markets, HSBC brands and entities globally
- **24 markets** with over **13m active customers** (around 2m in HK) as at FY22
- Added **c.1.8m mobile active customers** in the last year¹
- **200+** global journeys can be configured for local market deployment

**Digital Security Platform: leading security journeys**

Live in **22 markets** at 4Q22

- Processing close to **1bn real-time customer authentications** in 2022
- **77bn** incoming API calls per year, **99.91%** uptime across all DSP markets

Simpler, smarter, more secure global digital propositions

- **FY22 Group technology spend of $6.1bn** (up 19% vs. FY19) is a key enabler of our global digital delivery
- Global technology investment and enhanced propositions are driving increased digital adoption: **FY22 global digital WPB retail sales**² **up 2.2ppts to 48.4%**, **FY22 Asia digital wealth sales**³ **up 2.0ppts to 82.2%**

**Global Money Platform**

8 markets with over **650k** customers using Global Money capabilities in 2022, with over **$11bn** in payment turnover⁴

**Digital Account Opening**

New journey allows customers in Singapore to apply for and **open an account on their mobile in <5mins**

---

1. Active customers logged into a HSBC Mobile App at least once in the last 30 days across the 20 markets where mobile active customers are tracked
2. Total number of digital sales (# units) per product as a percentage of the total WPB sales (# units) across retail, comparison vs. FY21
3. Total number of digital wealth sales (# units) per product as a percentage of the total WPB sales (# units) across wealth. Comparison vs. FY21
4. Payment turnover is defined as international payments, debit card transactions, FX transactions and internal transfers between customer currency accounts
Interconnectivity has changed consumer behaviour

Creating value from building digital ecosystems

**Platform**
- Social Media
- Mobile Apps
- Cloud
- Internet
- APIs

**Ecosystems**
- Market of products/services
- Shared Economy
- Value system (network, shop or chain)

**Partners**
- Suppliers
- Customers
- Employees
- Developers
- Manufacturers
- Connected devices
- Data Sources

---

**Health and Wellness**

**Well+**
- 140k+ users
- Our wellness reward programme that Encourages engagement for financial, mental and physical wellbeing
- Pulls data from multiple sources to track user Health & Wellness

**Benefits+**
- 12k+ Doctor video consultations
- One-stop health and wellness digital platform for employees
- Also providing health scans and an extensive health marketplace eShop

---

1. In Q4 2022, Source: HKMA
2. At 31 December 2022
3. At 30 April 2023
4. At 31 March 2023
Opening up new opportunities for our customers

Defining the Future of Banking through the exploration of emerging technologies

**HSBC Events**

to conduct virtual collaboration events for closed set of clients and colleagues across the globe

**Virtual banking services**

to engage with customers more effectively than call centers or online bots

**Gaming Platforms**
to raise brand awareness for gaming population

Taken space in The Sandbox

**Future ways of working**

including onboarding new joiners, using collaborative tools, doing data analysis in more immersive environments

**Brand story telling**

using the underlying technologies such as AR in marketing campaign

**Creating digital twins**

to support branches & our customers in facility management
Award-winning digital delivery

Our award-winning customer experiences show customer centricity is at the heart of what we do.

- Asiamoney Asia Private Banking Awards 2023
  - Best Digital Private Bank in Asia
  - Best Digital Private Bank in HK

- WealthBriefing Asia Awards
  Winner ‘Customer-facing Digital Capabilities’ in 2022

- Launch of Global Money
  Winner ‘Outstanding FX Services Solution’ and highly acclaimed for ‘Outstanding Account Opening and Onboarding Initiative’ at the Middle East and Africa innovation awards 2022 by the Digital Banker

- Asian Private Banker Awards for Distinction
  Best Private Bank – Digital Innovation & Services

- HSBC MPF Mobile Services
  - 2022 MPF Awards
    ‘Best Use of Technology’
  - HK Leaders’ Choice 2022
    Excellent Brand of MPF Mobile Services

- The Digital Banker Global Private Banking Awards
  Excellence in Client Onboarding and Outstanding Use of Technology by a Private Bank in 2022

- External Recognition of our Digitalisation Efforts in 2022
  Over 25 industry awards for Global Private Banking & Wealth, including 11 Technology Awards

- Bloommberg Businessweek Financial Institution Awards
  Winner ‘Excellence award in Private Banking’ in 2022

- WealthBriefing Asia Awards
  Winner ‘Customer-facing Digital Capabilities’ in 2022

- Awarded ‘Wealth Platform of the Year’
  in HK, Indonesia and Taiwan by Asian Banking & Finance Retail Banking

- The Digital Banker Global Private Banking Awards
  Excellence in Client Onboarding and Outstanding Use of Technology by a Private Bank in 2022

- First in Asia to offer GPB clients discretionary portfolio management on a mobile app
  Launched the ASPIRE Discretionary programme on mobile app
## Product demos

### Showcasing some of our innovative capabilities

<table>
<thead>
<tr>
<th>Mobile X</th>
<th>Real-time international transfers proposition, the breadth of Wealth Management services, and Personal Financial Management</th>
</tr>
</thead>
<tbody>
<tr>
<td>International Account Opening</td>
<td>Helping customers to get their finances ready abroad, before moving, through our Digital International Customer Onboarding</td>
</tr>
<tr>
<td>Prism Advisory</td>
<td>Our portfolio-based advisory and investment service combining expert guidance and data driven insights</td>
</tr>
<tr>
<td>Business Go</td>
<td>Making business easier for SMEs by bringing together business optimisation tools, insights, and expert advice</td>
</tr>
</tbody>
</table>
Appendix
<table>
<thead>
<tr>
<th>Glossary</th>
<th>Definition</th>
</tr>
</thead>
<tbody>
<tr>
<td>API</td>
<td>Application programming interface</td>
</tr>
<tr>
<td>ASEAN</td>
<td>The Association of Southeast Asian Nations (ASEAN) is a trade bloc of 10 member states: Brunei, Cambodia, Indonesia, Lao PDR, Malaysia, Myanmar, the Philippines, Singapore, Thailand and Vietnam</td>
</tr>
<tr>
<td>AUM</td>
<td>Assets under management</td>
</tr>
<tr>
<td>CMB</td>
<td>Commercial Banking, a global business</td>
</tr>
<tr>
<td>DSP</td>
<td>Digital security platform</td>
</tr>
<tr>
<td>GBM</td>
<td>Global Banking and Markets, a global business</td>
</tr>
<tr>
<td>GDP</td>
<td>Gross domestic product</td>
</tr>
<tr>
<td>GPB</td>
<td>Global Private Banking</td>
</tr>
<tr>
<td>Group</td>
<td>HSBC Holdings plc and its subsidiary undertakings</td>
</tr>
<tr>
<td>HKMA</td>
<td>Hong Kong Monetary Authority</td>
</tr>
<tr>
<td>HNW</td>
<td>High net worth</td>
</tr>
<tr>
<td>IAM</td>
<td>Independent asset manager</td>
</tr>
<tr>
<td>International customer (WPB)</td>
<td>WPB international customers comprises customers who are either multi-country, non-resident or resident foreigners within International markets in the UK, Hong Kong, Canada, the US, India, Singapore, Malaysia, UAE, Australia, mainland China and CIOM. Multi-country are those customers who bank in more than one market; Non-Resident customers are those whose address is different from market; Resident Foreigners are customers whose nationality, or country of birth for non-resident Indians and overseas Chinese is different to market we bank them in. Note, customers may be counted more than once when banked in multiple countries</td>
</tr>
<tr>
<td>IWH</td>
<td>International wealth hub</td>
</tr>
<tr>
<td>MENA</td>
<td>Middle East and North Africa</td>
</tr>
<tr>
<td>NNIA</td>
<td>Net New Invested Assets</td>
</tr>
<tr>
<td>NRI</td>
<td>Non-resident Indian</td>
</tr>
<tr>
<td>NTB</td>
<td>New-to-bank</td>
</tr>
<tr>
<td>P2P</td>
<td>Peer-to-peer</td>
</tr>
<tr>
<td>PE</td>
<td>Private equity</td>
</tr>
<tr>
<td>PWP</td>
<td>Personal Wealth Planner</td>
</tr>
<tr>
<td>REIT</td>
<td>Real estate investment trust</td>
</tr>
<tr>
<td>RM</td>
<td>Relationship manager</td>
</tr>
<tr>
<td>RoW</td>
<td>Rest of the world</td>
</tr>
<tr>
<td>SME</td>
<td>Small and medium sized enterprises</td>
</tr>
<tr>
<td>S&amp;SEA</td>
<td>South and South-East Asia. HSBC financials for S&amp;SEA represent HSBC Asia, excluding Hong Kong and mainland China</td>
</tr>
<tr>
<td>UHNW</td>
<td>Ultra-high net worth</td>
</tr>
<tr>
<td>VNB</td>
<td>Value of new business written</td>
</tr>
<tr>
<td>WPB</td>
<td>Wealth and Personal Banking, a global business</td>
</tr>
</tbody>
</table>