



A growing, high-returning HSBC

Asia seminar for investors and analysts | May 2026



Georges Elhedery

Group CEO



A growing, high-returning HSBC

**Our ambition is to be the most trusted bank globally,
putting customers at the heart of everything we do**

Three strategic priorities

Be simple and agile

Drive customer-
centricity

Deliver focused,
sustainable growth

Built on four strong, complementary businesses

Hong Kong

UK

Corporate and
Institutional Banking

International Wealth
and Premier Banking

Executing at pace to be simple and agile

1 Organisational structure aligned to strategy DONE

- ◆ Two home markets and two globally connected businesses. All four built on our core strengths
- ◆ All four businesses growing, delivering mid-teens or better RoTE¹

2 Leadership: Agility. Accountability. Speed. DONE

- ◆ Group OpCo streamlined from 18 to 12 members
- ◆ ~60% of revenues now with single line of accountability at OpCo²
- ◆ ~15% net reduction in MD positions from de-duplication³

3 \$1.5bn simplification saves to be taken to bottom line, with an immaterial revenue impact AHEAD

- ◆ \$1.4bn annualised savings actioned; remaining \$0.1bn of \$1.5bn to be actioned in 2Q26, 6 months ahead of plan⁴
- ◆ ~4.4k net reduction in FTE (ex. tech) in FY25; invested in tech FTEs, up by ~1.8k

4 \$1.8bn of cost reallocations ON TRACK

\$1.5bn cost reallocation away from non-strategic businesses

- ◆ \$0.8bn completed or announced exits (associated revenue ~\$1bn). 12 exits announced since the start of 2025
- ◆ \$0.5bn in active execution, including strategic reviews

\$0.3bn reported-basis cost synergies⁵ across HSBC and Hang Seng Bank following the Hang Seng Bank privatisation – to be reinvested for growth

5 Streamlining and upgrading our operating model ON TRACK

- ◆ >50 end-to-end process simplification initiatives, partly enabled by Gen AI, across onboarding/KYC, data access, credit workflows, fraud detection, contact centres...
- ◆ 1,165 non-strategic apps demised in 2025⁶, ~36% of reduction for 2025-2028

Accelerating our strategic execution with AI

Our AI vision

Our vision is to **empower our colleagues** to use AI to create a **personalised experience for each customer**, to deliver it **safely, in real time**, at **scale**, while keeping **human judgement, decision-making**, and **accountability at the core**

Our AI goals

Empower colleagues

- ◆ 88% colleagues enabled with AI productivity tools¹
- ◆ >37k engineers empowered with AI-enabled coding assistants²

Simplify and scale how we operate

- ◆ >50 end-to-end process simplification initiatives, partly enabled by Gen AI, across onboarding/KYC, data access, credit workflows, fraud detection, contact centres...

Personalise customer experiences

- ◆ Empower customer-facing colleagues, incl. RMs, sales, wealth advisors, contact centres and branches with AI tools to deliver hyper-personalised customer experiences

Deploying AI across the Group

Simplifying and scaling how we operate

Customer onboarding and KYC



- ◆ **AI-assisted onboarding launched** across our wholesale businesses
- ◆ **~55% productivity improvement** in customer due diligence¹
- ◆ **~50% reduction in client onboarding time**²
- ◆ **+11% NPS** improvement³

Financial crime risk monitoring



- ◆ **AI-driven Dynamic Risk Assessment** tool deployed — **~95% customer base** coverage⁴
- ◆ **4x better detection** of suspicious activity⁵
- ◆ **2x faster investigation** and identification of risk⁵
- ◆ **~70% fewer false positives**, reducing customer friction⁵

Delivering hyper-personalised customer experiences

Contact centres



- ◆ Developing AI solutions to **elevate colleague and customer experiences**, including **AI voice and chatbots**
- ◆ Aim to **reduce hold times, resolve** more customer queries **at first point of contact** and **improve self-service rates**

Wealth AI



- ◆ AI-tool deployed to **~2.8k frontline colleagues**⁶, providing real-time access to **>10,000 market and investment datapoints**
- ◆ **Enables delivery of personalised content to customers at speed**, e.g. tailored market updates, investment summaries and fund screening

Delivering focused, sustainable growth across all four businesses

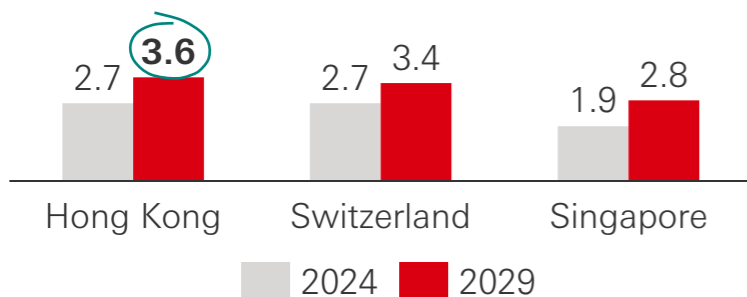
| | Market position | FY25 PBT* | FY24 to FY25 growth | | | 1Q26 performance ¹¹ | | |
|---|---|-----------|--|-----------|--------|--------------------------------|-------------|------|
| | | | | | | RoTE | Revenue YoY | |
| Hong Kong | #1 bank ¹ | \$9.3bn | NTB retail customers ⁵ | 799k | +58% | 1,262k | 44.7% | ▲ 3% |
| | | | NTB China-linked BB customers ⁶ | 19k | +32% | 25k | | |
| | | | Insurance market share ⁷ | 21% | +1ppt | 22% | | |
| UK | #1 trade bank ² | \$6.4bn | Customer loans | \$282bn | +6% | \$300bn | 21.6% | ▲ 5% |
| | | | NTB Premier customers | ~30k | ~2x | ~60k | | |
| | | | NTB BB customers ⁸ | ~40k | ~1.5x | ~60k | | |
| International Wealth and Premier Banking IWPB | #1 Asia Wealth Manager ³ | \$4.4bn | Wealth balances ⁹ | \$1,359bn | +15% | \$1,563bn | 27.4% | ▲ 6% |
| | | | Net new money ⁹ | \$80bn | +\$6bn | \$86bn | | |
| | | | Premier accounts | 2.2m | +9% | 2.4m | | |
| Corporate and Institutional Banking CIB | #1 Asia Wholesale Transaction Bank ⁴ | \$12.0bn | Asia customer deposits | \$214bn | +7% | \$229bn | 17.2% | ▲ 2% |
| | | | Asia trade balances ¹⁰ | \$64bn | +10% | \$71bn | | |
| | | | Asia Securities Services AUC | \$5.5tn | +23% | \$6.8tn | | |

* Includes notable items of \$(6.7)bn: Corporate Centre \$(5.3)bn; CIB \$(1.0)bn; IWPB \$(0.3)bn; UK business \$(0.1)bn

Capturing HK's growth as a super-connector through two iconic banks

Super-connector for Wealth and business

Cross-border wealth hubs AUM, \$tn¹



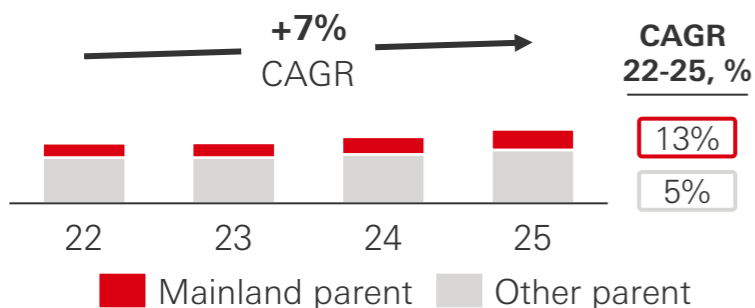
#1 position in HK³

Two iconic banks



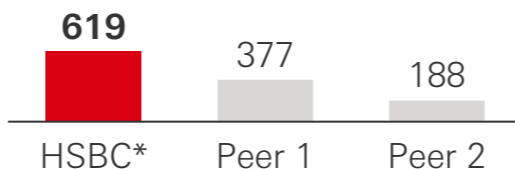
Largest bank | 7m personal customers⁴
 Largest local bank | 3m personal customers⁵

of regional HQs/offices: 2022-2025²



Scale, high-quality deposit franchise

FY25 customer deposits, \$bn⁶



~35%
CASA
market share⁷

Growth actions

Strengthen market share:

Leverage HSBC's global reach and Hang Seng Bank's local expertise

Acquire new customers:

Focus on non-resident retail and China-linked businesses

Wealth investment:

Strengthen capabilities to capture growing demand

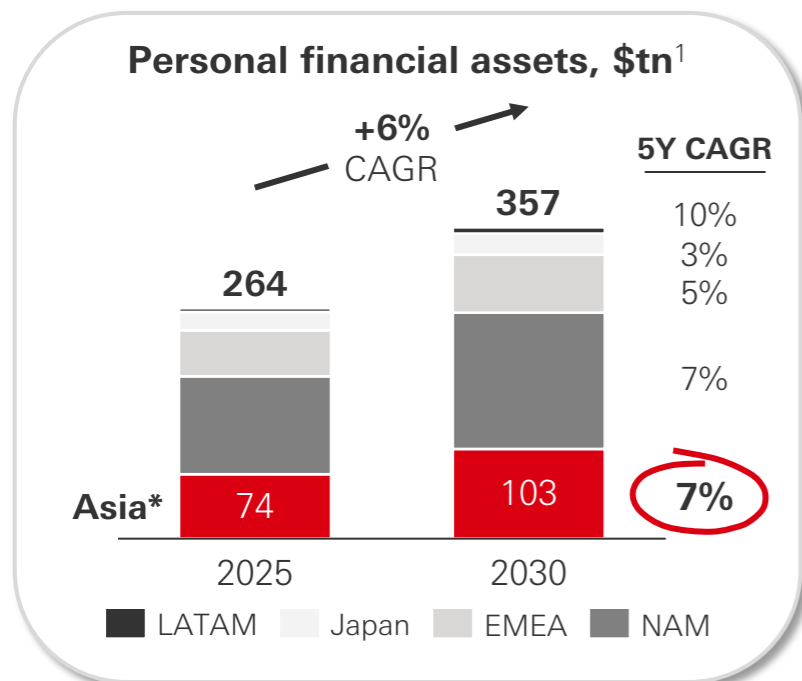
Support the growth of HK:

Growing economic opportunities in the SAR

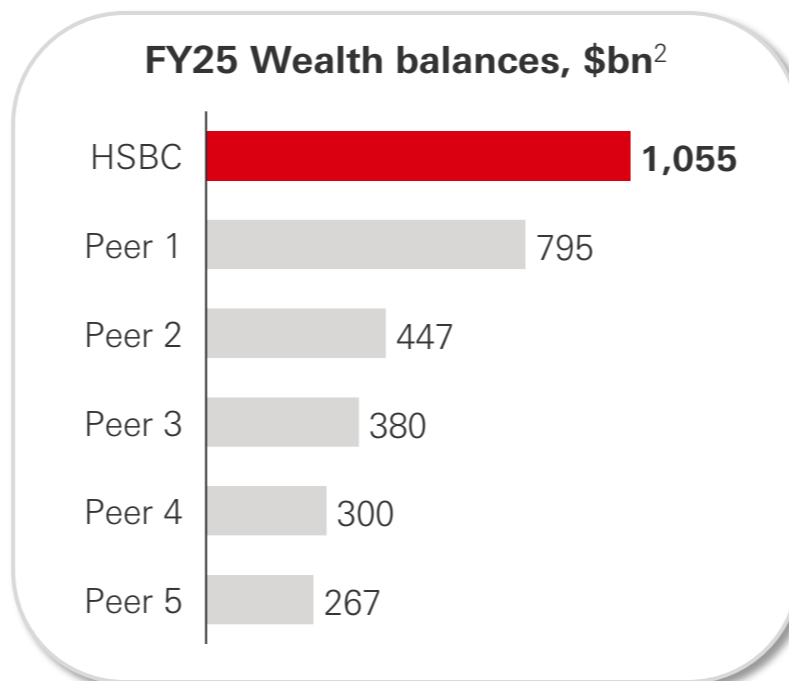
* HSBC Hong Kong and Hang Seng Bank

Capturing the Asia wealth opportunity

Structural growth in Asia wealth



Asia's #1 Wealth Manager



Growth actions

Grow affluent customer base:
Feeders from client continuum and ~1m wholesale clients

Deepen wealth penetration:
~65% of Premier customers do not yet have a wealth product with HSBC³

Leverage our network to support demand for multi-market coverage:
Present in the largest 8 offshore wealth centres globally⁴

Personalise customer experiences:
Deploy AI assisted RM advisory and servicing

Wealth relationships are a meaningful contributor to Group revenue

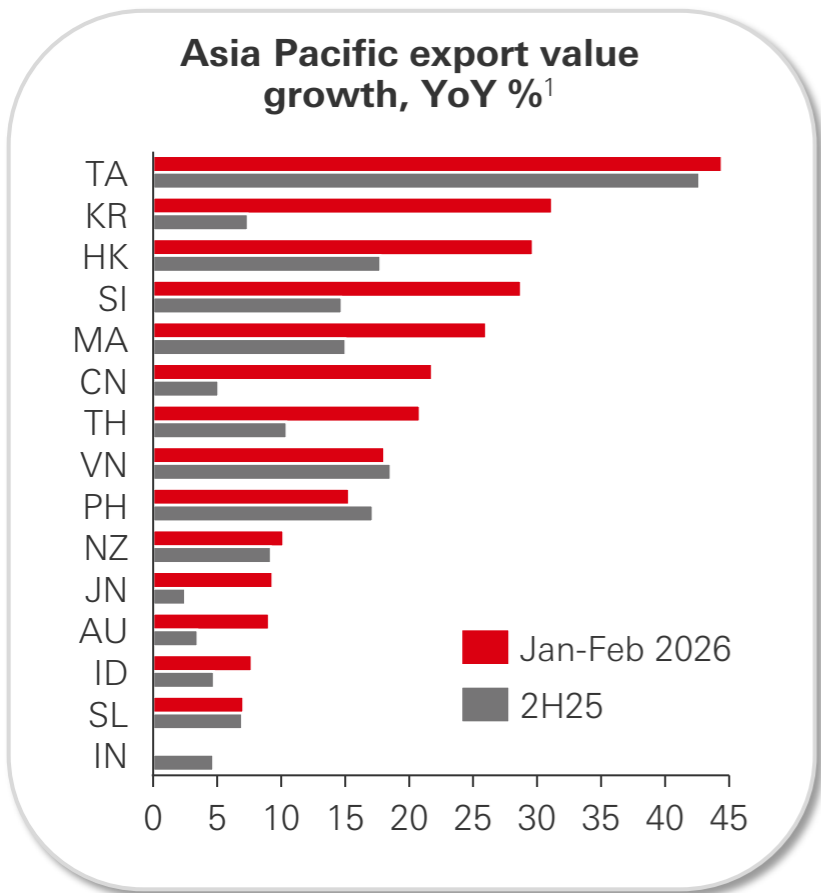
Globally drives ~25% of revenue, of which ~2/3rds **Asia wealth**[†]

* Excluding Japan which is presented separately

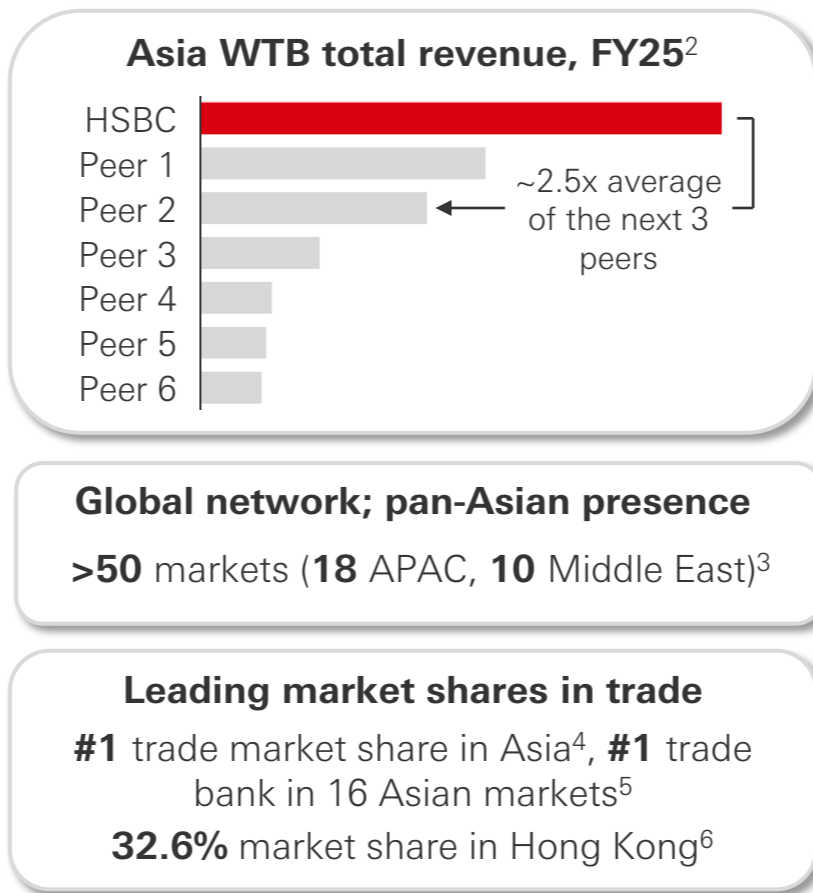
† Based on FY25 financials, comprising Banking NII driven by wealth deposits, wealth fee and other income and Group revenue excluding notable items – see slide 23 for further detail

Capturing “Asia buys Asia”

Asia buys Asia



Asia’s #1 Wholesale Transaction Bank

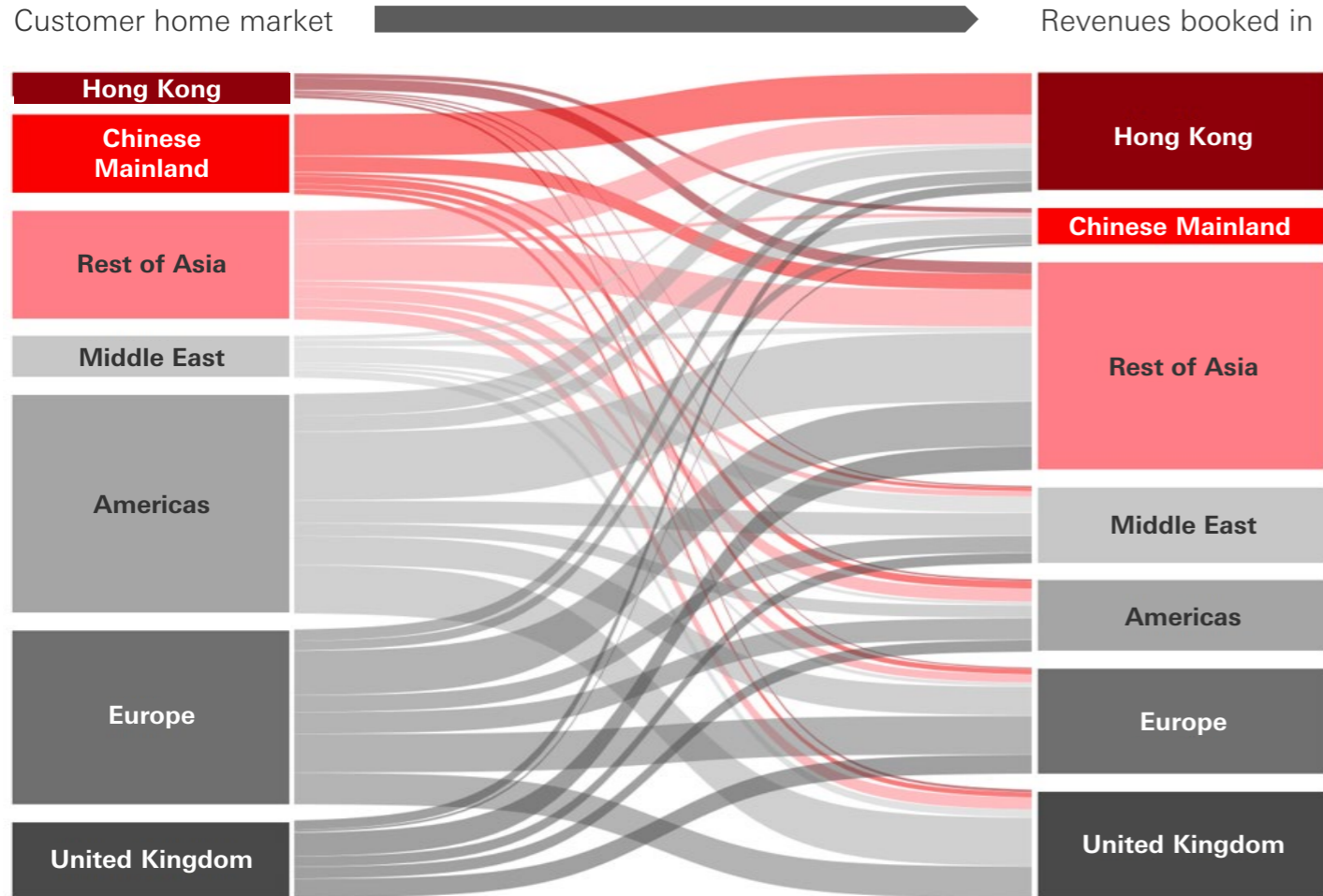


Growth actions

- Asia buys Asia:**
Leverage Asia network, leading product capabilities and expertise
- Deposit growth:**
Be the deposit bank of choice, focused on operating accounts
- Product innovation:**
Meet real-time, always on needs of customers (tokenised deposits, stablecoin, digital trade platforms)
- Asia custody franchise:**
Well-positioned to support international financial flows into the region

Our global connectivity makes us increasingly relevant to customers in a fast-changing world

FY25 wholesale cross-border client revenue



Scale global network

~85% of CIB client revenue is from multi-jurisdictional customers
 ~55% is cross-border

Substantial flows from the Americas, Europe and UK to Asia

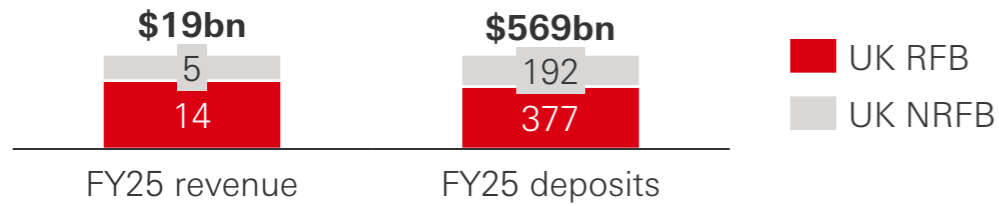
~65% of cross-border client revenue is from customers whose home market is the Americas, Europe and UK
 ~45% of this flows to Asian markets

Intense intra-Asia activity

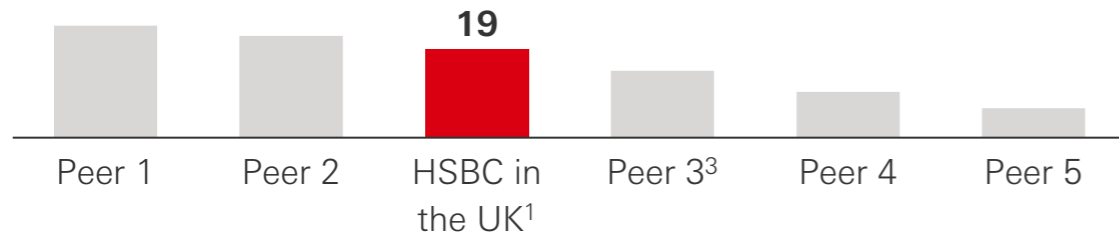
~70% of cross-border client revenue originated in Asia flows to other markets in Asia

In the UK, we combine domestic scale with global connectivity

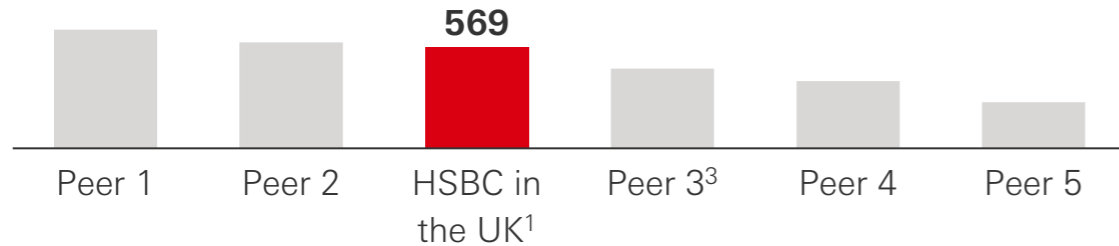
HSBC's operations in the UK¹



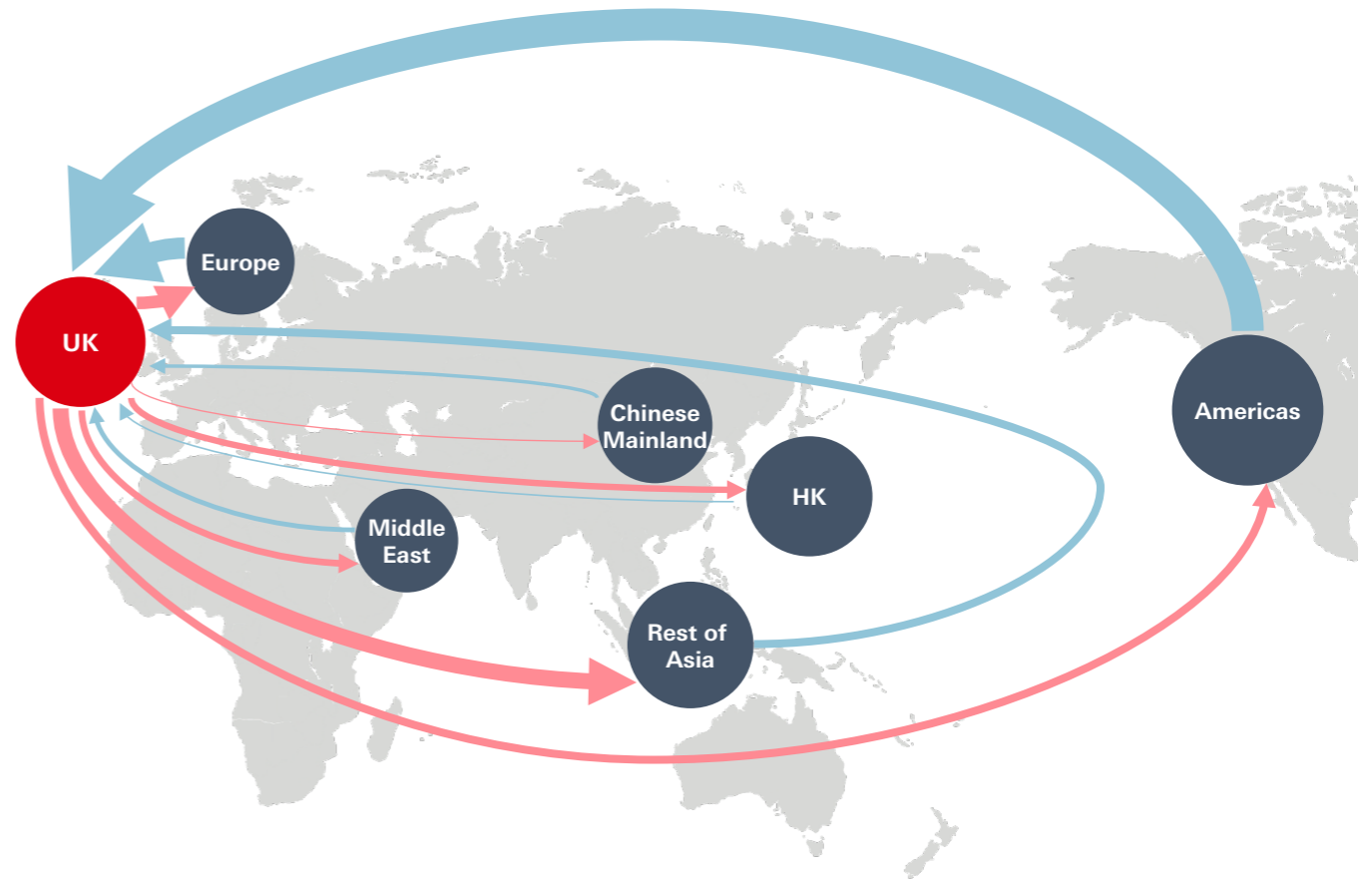
FY25 revenue vs. peers, \$bn²



FY25 deposits vs. peers, \$bn²



FY25 UK wholesale cross-border client revenue



Day 1 agenda

| | | |
|---|---|---|
| 1 A growing, high-returning HSBC | Georges Elhedery , Group CEO | Pam Kaur , Group CFO |
| 2 Asia overview and Hong Kong presentation and Q&A | David Liao , Co-CEO, Asia and Middle East Surendra Rosha , Co-CEO, Asia and Middle East | Maggie Ng , CEO, HSBC Hong Kong Luanne Lim , CEO, Hang Seng Bank |
| 3 Fireside chat lunch | Wong Wai Lun, Michael, GBS, JP Acting Financial Secretary of Hong Kong Leung Fung Yee, Julia, SBS, JP CEO, Securities and Futures Commission | <i>Hosted by</i> <i>Pam Kaur, Group CFO</i> |
| 4 Hang Seng Bank - Main Branch visit and Wealth demo | Luanne Lim , CEO, Hang Seng Bank | Rannie Lee , Head of Retail Banking and Wealth, Hang Seng Bank Theodore Mark , Head of Retail Distribution, Hang Seng Bank |
| 5 Asia CIB presentation and panel | Surendra Rosha , Co-CEO, Asia and Middle East Jo Miyake , Head of Banking, Asia & Middle East Noor Adhami , Head of Global Network Banking | Mark Wang , President and CEO, HSBC China Hitendra Dave , CEO, India Kee Joo Wong , CEO, Singapore Selim Kervanci , CEO, MENAT |
| 6 HSBC Premier Elite Wealth Centre visit and dinner | Maggie Ng , CEO, HSBC Hong Kong | Daisy Tsang , CEO, HSBC Life HK Janet Pang , Head of HK Retail Business |

Day 2 agenda

| | | |
|---|--|---|
| 1 Lunch with Wealth leadership | Barry O’Byrne , CEO, IWPB | Wealth leadership team |
| 2 IWPB presentation and Q&A | Barry O’Byrne , CEO, IWPB Kai Zhang , Head of IWPB, Asia Ida Liu , CEO, HSBC Private Bank Ed Moncreiffe , CEO, Global Insurance | Nicolas Moreau , CEO, Asset Management Lavanya Chari , Head of Wealth and Premier Solutions |
| 3 GPS – powering businesses using technology | Manish Kohli , Head of Global Payments Solutions | |
| 4 Closing remarks and Q&A | Pam Kaur , Group CFO | Georges Elhedery , Group CEO David Liao , Co-CEO, Asia and Middle East Surendra Rosha , Co-CEO, Asia and Middle East |

Seminar key takeaways

Simple and agile

- ◆ Building the bank of the future
- ◆ Streamlining and upgrading operating model
- ◆ Leading in innovation

Customer centricity

- ◆ High-quality customer franchise
- ◆ Each business is built on trust

Deliver focused, sustainable growth

- ◆ Market-leader, capturing each of our structural growth opportunities
- ◆ **#1** bank in Hong Kong¹
- ◆ **#1** Wealth Manager in Asia²
- ◆ **#1** Wholesale Transaction Bank in Asia³

Built on strong foundations

Hallmark financial strength

Brand trust and heritage

Power of our global network

Our people and deep product expertise

Pam Kaur

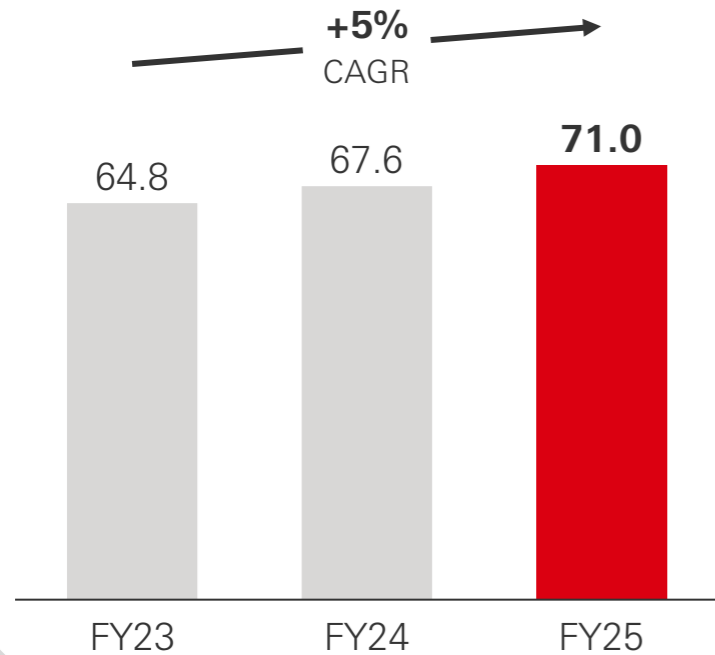
Group CFO



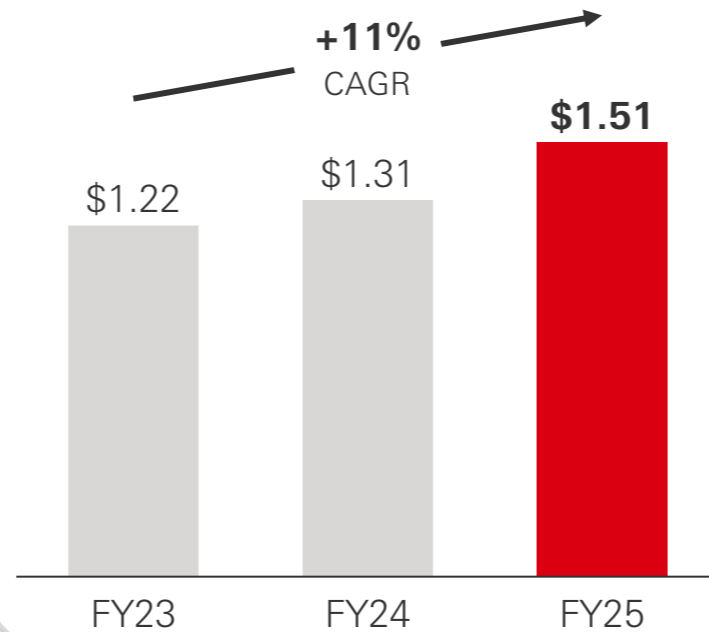
Confident in our ability to grow and generate high returns

Momentum in our financial performance

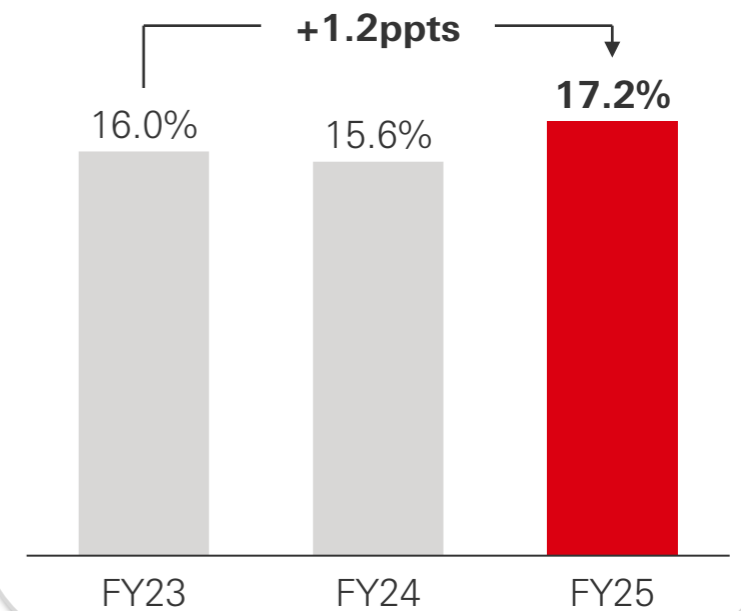
Revenue excl. notable items, \$bn*



EPS excl. material notable items†



RoTE excl. notable items, %



* Constant currency basis

† Excluding material notable items and related impacts

Confident in our ability to deliver on our financial targets

Disciplined in our strategic execution

Strategic priorities



2026 to 2028 targets

| | |
|------------------|----------------------------------|
| Revenue | Rising to 5% YoY growth by 2028* |
| RoTE | 17% or better each year* |
| Dividends | 50% of EPS† |

* Excluding notable items

† Excluding material notable items and related impacts

Through customer trust, we have built a unique, global deposit franchise focused on operating accounts

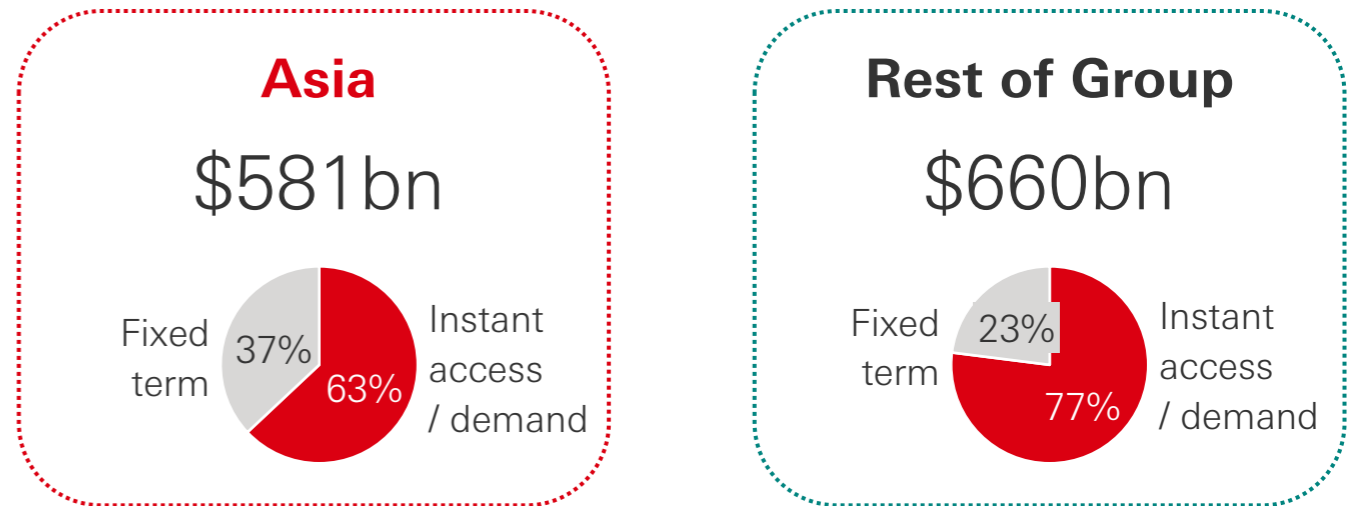
Instant access / demand deposits

1Q26 customer deposits

\$1.2tn



Global strength in instant access / demand deposits



Built on trust and the strength of our customer relationships

Hallmark financial strength

Brand trust and heritage

Power of our global network

Our people and deep product expertise

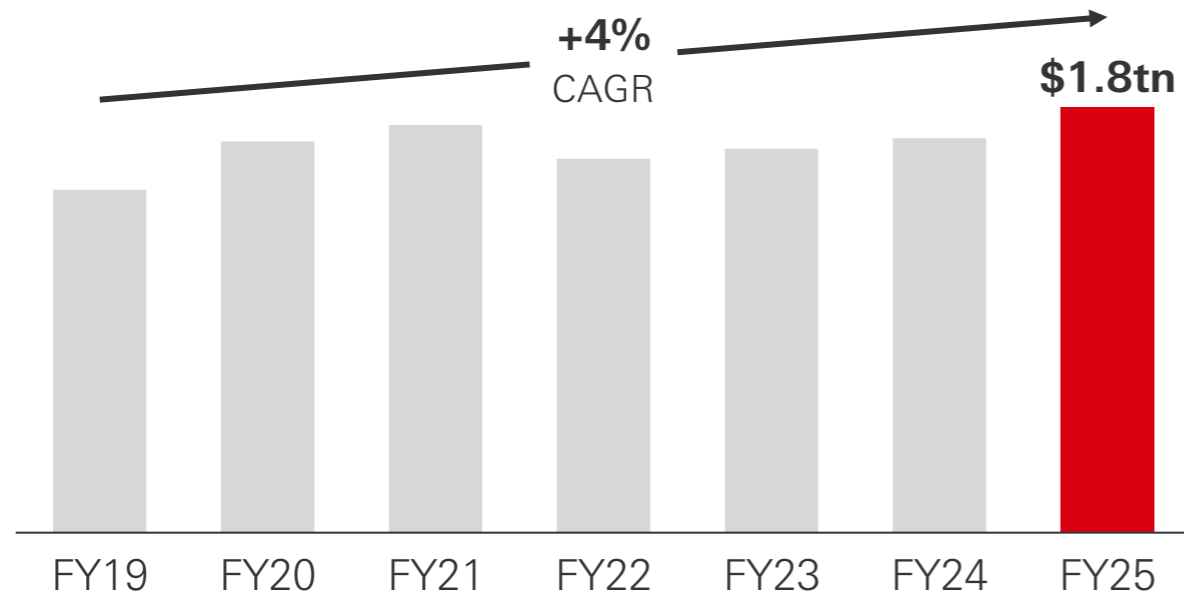
Our high-quality deposit base drives our Banking NII

55%

Loan to deposit ratio (FY25)

Relationship-driven deposits are the primary driver of our Banking NII

Customer deposits

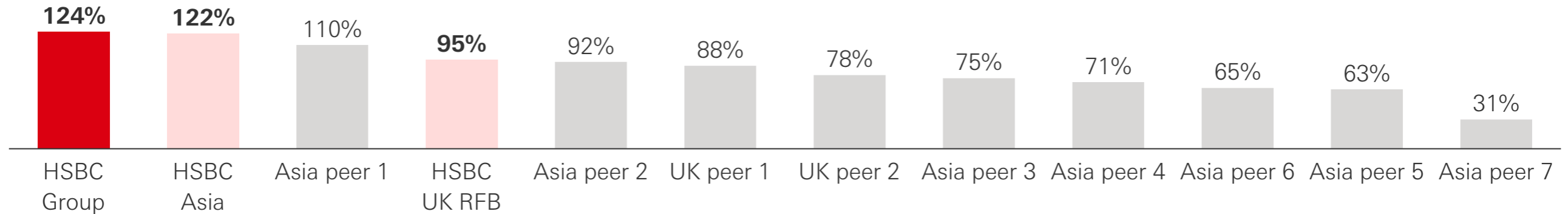


High-quality, recurring earnings

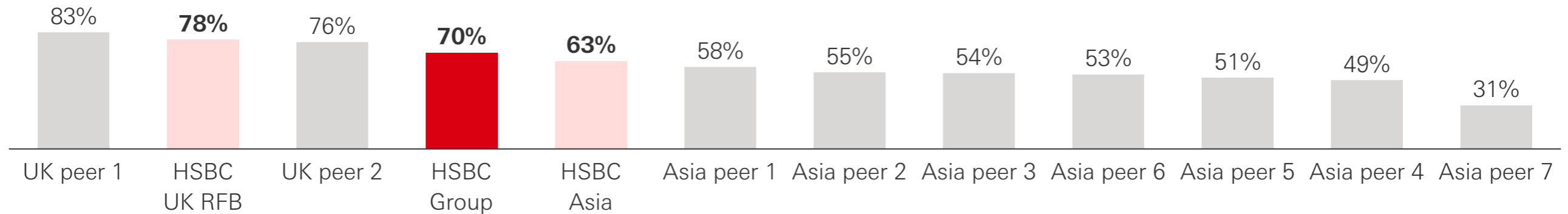
Solid foundation on which to grow each of our customer franchises

Instant access deposits are a high-quality source of earnings, and a solid foundation for growth

Instant access / demand deposits to customer loans¹ (FY25)



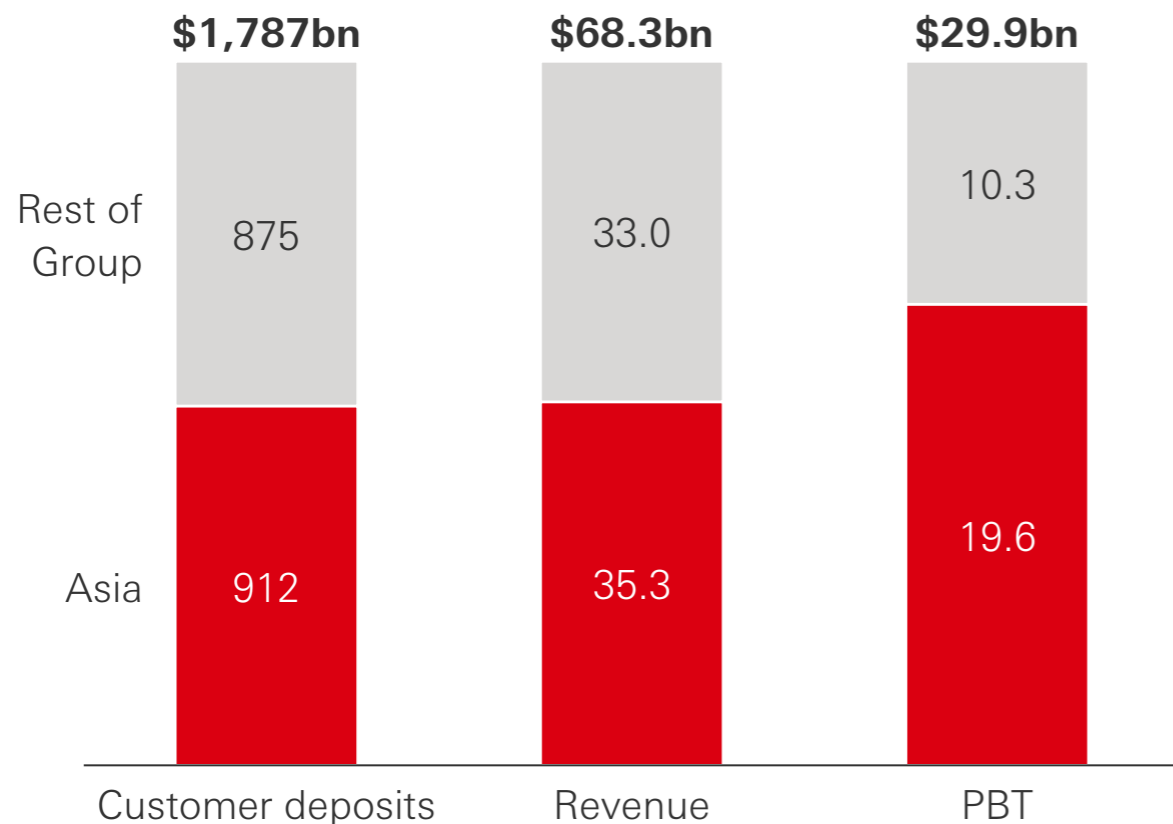
Instant access / demand deposits to total customer deposits¹ (FY25)



Success in Asia is key to delivering on our upgraded targets

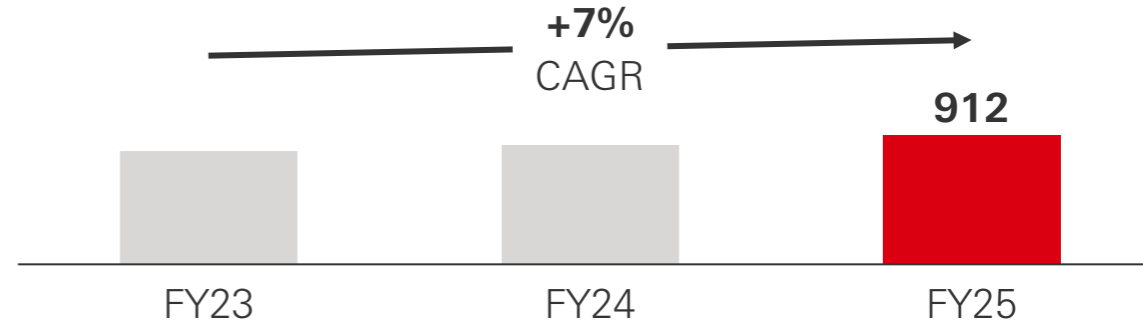
Leading contributor to Group

FY25 financials

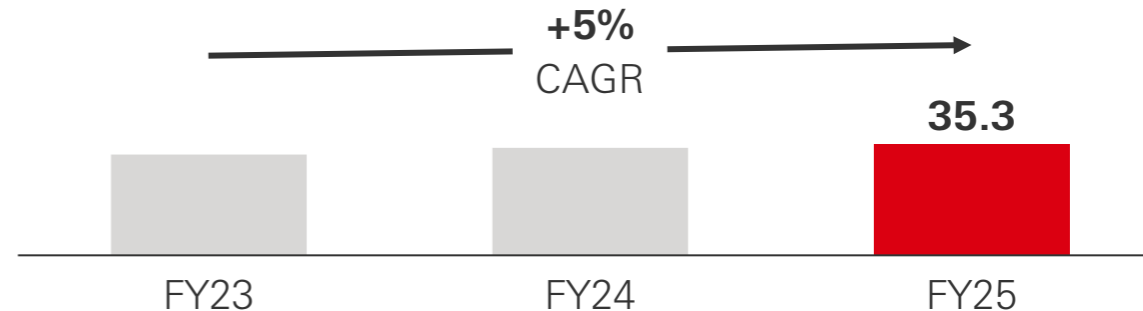


Key growth engine

Customer deposits, \$bn

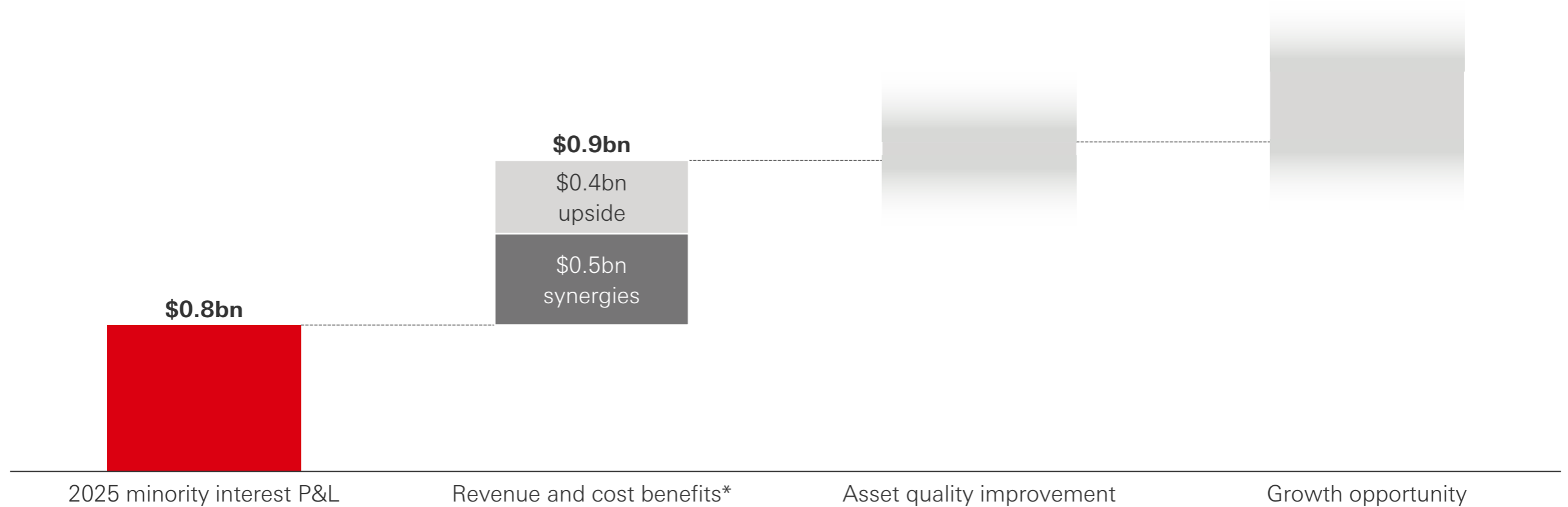


Revenue, \$bn



Growing faster with Hang Seng Bank

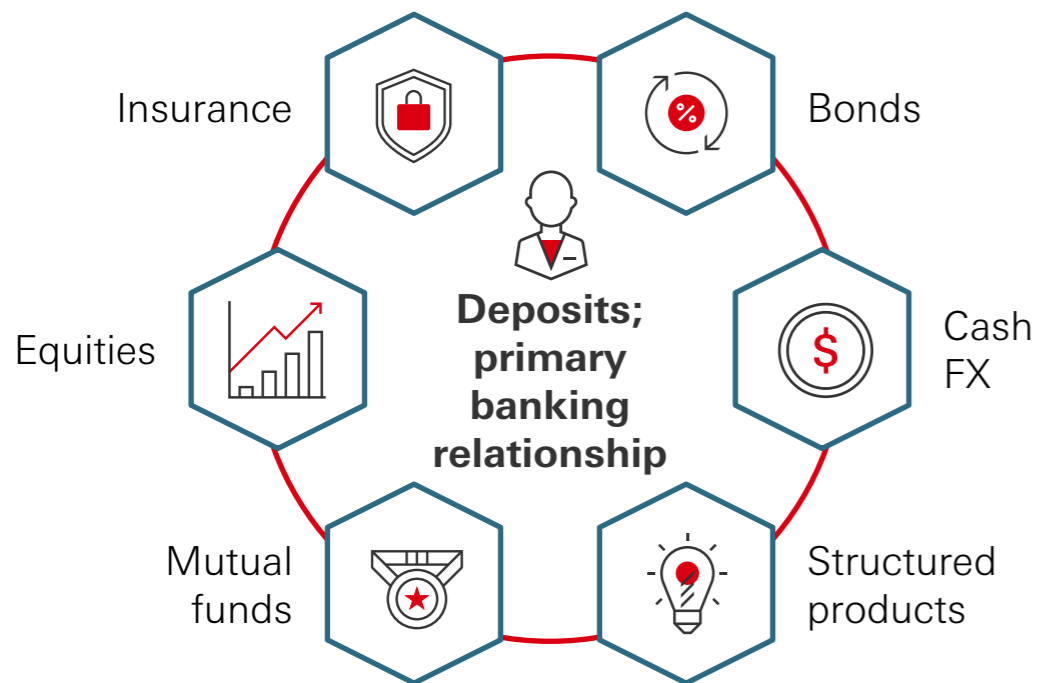
Value to shareholders



* Management ambition to generate benefits of \$0.9bn by YE28, of which \$0.5bn is classified as expected synergies in line with UK reporting standards given the inherent uncertainty. Expect synergies of \$0.5bn, post haircut, to be achieved by YE28, including \$0.3bn cost synergies which we intend to re-invest into priority areas. Gross benefits of \$0.9bn, approximately half relates to revenue. Expect to recognise \$0.6bn in restructuring charges, of which one-off P&L impacts will be a material notable item

Deep customer relationships to capture the wealth opportunity

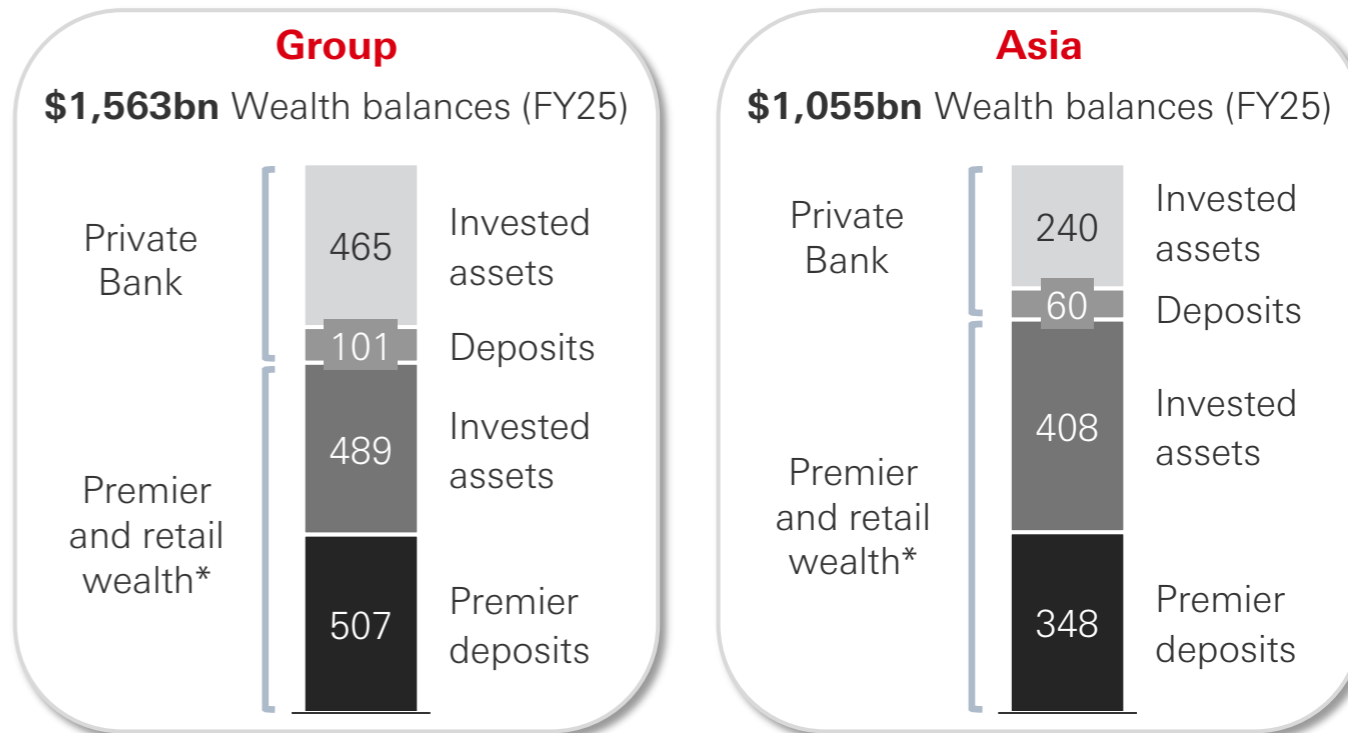
Deposits at the core of our wealth model



Primary banking relationships and deposits are core to our relationship model, driving Banking NII

Tailored wealth solutions to meet the level of customer sophistication, driving fee and other income

Wealth relationships drive both Banking NII and fees



~25%

Group revenue driven by Wealth relationships[†] (FY25)

Banking NII: ~20% of FY25 Group BNII (\$44.1bn) was driven by wealth deposits (of which ~2/3rds Asia)

Fee and other income: \$9.4bn (of which \$6.7bn Asia)

* Invested assets held by our retail wealth and Premier customers. Deposit balances relate to Premier customers only

† Based on Group revenue excluding notable items

A growing, high-returning HSBC

Be the most trusted bank globally, putting customers at the heart of everything we do

1

Simple and agile

Focused on our four connected businesses; leadership positions in each

#1 bank in Hong Kong¹

#1 Wealth Manager in Asia²

#1 Wholesale Transaction Bank in Asia³

#1 trade bank in the UK⁴

Revenue growth rising to 5% YoY by 2028*

2

Customer-centricity

Our businesses are built on customer trust, the depth and quality of our relationships and our ability to connect customers globally

\$1.2tn instant access / demand deposits

\$1.6tn Wealth balances

2026 to 2028 Group financial targets

17% RoTE or better*

3

Focused, sustainable growth

Increasing investment in the Group's best growth opportunities

Capturing Hong Kong's growth as a super-connector through two iconic banks

Capturing the Asia and Middle East wealth opportunity

CIB: "Asia buys Asia"

50% dividend payout ratio[†]

* Excluding notable items

† Excluding material notable items and related impacts

Appendix

Wholesale operational deposits: additional disclosures

- ◆ Incremental disclosures are provided to improve visibility into our funding and liquidity positions
- ◆ In our Pillar 3 LCR disclosures, wholesale operational account balances include haircuts to reflect the liquidity value of these balances based on:
 - The extent to which the balance is used to support typical payment activity
 - The type of customer placing the deposit
- ◆ **Excess operating deposits** are the portion above immediate needs

LCR disclosures

| \$bn | 1Q26 |
|---|------------|
| Unsecured wholesale funding | 859 |
| — of which: operational deposits | 267 |
| — of which: non-operational deposits | 592 |

Incremental disclosures

| \$bn | 1Q26 |
|--|------------|
| Unsecured wholesale funding | 859 |
| — of which: operational deposits | 267 |
| — of which: non-operational deposits | 592 |
| <i>— of which: excess operational deposits</i> | <i>185</i> |

Footnotes

Slide 3: Executing at pace to be simple and agile

1. FY25, excluding notable items
2. FY25 revenue
3. Reduction from October 2024 to December 2025
4. Progress on simplification saves as of 1Q26
5. In line with UK reporting standards
6. Gross application demise

Slide 4: Accelerating our strategic execution with AI

1. As at May 2026, based on staff members and contractors with access permissions
2. As at May 2026, based on licensed users

Slide 5: Deploying AI across the Group

1. 1Q26 vs. 1Q24
2. 1Q26 vs. 1Q24, based on the median number of days that client onboarding is being worked on by HSBC, across wholesale markets supported by Client Services. Covers ~75% of client onboarding volume across our wholesale business
3. 1Q26 vs. 1Q24, as measured by our Onboarding Net Promoter Score survey
4. As at 1Q26
5. 1Q26 relative to prior to the introduction of our new system in 2021
6. As at May 2026, based on activated users

Slide 6: Delivering focused, sustainable growth across all four businesses

1. Internal analysis based on FY25 PBT, loans and advances to customers and customer deposits. HSBC figure relates to the principal operations of the subsidiary or branch of The Hongkong and Shanghai Banking Corporation Limited which are located in Hong Kong. Peers include Bank of China Hong Kong, Bank of East Asia (Hong Kong), DBS (Hong Kong) and Standard Chartered (Hong Kong)
2. Euromoney, February 2026. HSBC UK Bank plc was awarded #1 trade finance provider — United Kingdom
3. Internal analysis based on 5 peers' Asian wealth balances as at 31 December 2025. External disclosures used for DBS, OCBC, Standard Chartered, UBS and UOB. JP Morgan sourced from Asian Private Banker 2025
4. Coalition Greenwich Competitor Analytics, FY25 for APAC. Based on HSBC's internal business structure and internal revenue numbers, and the following peer group: BofA, BNPP, CITI, DBS, JPM, SCB. For Cash Management and Trade Finance, analysis includes all Institutional Clients and Corporates with annual sales turnover of more than US\$5-10mm. APAC refers to Asia-Pacific and is used interchangeably with Asia throughout this document
5. Excluding PayMe only customers
6. China-Linked Business Banking (BB) customers are internally tagged based on our internal definition, where the customer fulfils any one of the following conditions: (a) Country of major business, (b) headquarters, or (c) registration, is in Chinese Mainland

7. Based on ANP. Sourced from the Hong Kong Insurance Authority, December 2025
8. Business Banking (BB) gross customer acquisition
9. Bank-wide, including Hong Kong, IWPB and UK businesses
10. Including balances booked in our Hong Kong business
11. Revenue comparison based on 1Q26 vs. 1Q25, on a constant currency basis excluding notable items (1Q25 Corporate Centre revenue \$(58)m, 1Q26 \$(187)m). RoTE excludes notable items and is on an annualised basis (1Q26 Corporate Centre RoTE excluding notable items 5.5%)

Slide 7: Capturing HK's growth as a super-connector through two iconic banks

1. BCG Wealth Report 2025. Primarily includes U/HNW assets
2. Hong Kong Census and Statistics Department 2025
3. Internal analysis based on FY25 PBT, loans and advances to customers and customer deposits. HSBC figure relates to the principal operations of the subsidiary or branch of The Hongkong and Shanghai Banking Corporation Limited which are located in Hong Kong. Peers include Bank of China Hong Kong, Bank of East Asia (Hong Kong), DBS (Hong Kong) and Standard Chartered (Hong Kong)
4. Active customers, including PayMe only customers. Not additive with customer numbers in Hang Seng Bank due to multi-bank customer relationships
5. Active customers. Not additive with customer numbers in HSBC Hong Kong due to multi-bank customer relationships
6. Internal analysis based on peers' disclosure of customer deposits as at 31 December 2025. HSBC figure relates to the principal operations of the subsidiary or branch of The Hongkong and Shanghai Banking Corporation Limited which are located in Hong Kong. Peers include Bank of China Hong Kong and Standard Chartered (Hong Kong)
7. HKMA, December 2025. Represents HSBC's share (across all our businesses in Hong Kong) of demand and savings deposits of licensed banks as reported in HKMA regulatory filings. Definition of CASA may differ from Group disclosures on instant access / demand deposits
8. we

Slide 8: Capturing the Asia wealth opportunity

1. McKinsey Panorama. Personal financial assets comprises assets held by retail households and individuals, including cash, household deposits, retail investments (e.g. equities, bonds, certificates), mutual funds and AuM associated with retail insurance and pension products
2. Internal analysis based on 5 peers' Asian wealth balances as at 31 December 2025. External disclosures used for DBS, OCBC, Standard Chartered, UBS and UOB. JP Morgan sourced from Asian Private Banker 2025
3. Based on combined Premier wealth penetration of 9 IWPB markets (Chinese Mainland, Taiwan, Singapore, Mexico, UAE, Malaysia, US, CIOM, India), in addition to HK (HSBC Hong Kong and Hang Seng Bank) and the UK.
4. Relates to the top 8 offshore wealth centres from BCG Global Wealth Report, 2025. These comprise Switzerland, Hong Kong, Singapore, US, UK, Channel Islands, UAE and Luxembourg

Footnotes

Slide 9: Capturing “Asia buys Asia”

1. HSBC Global Research, March 2026
2. Coalition Greenwich Competitor Analytics, FY25 for APAC. Based on HSBC’s internal business structure and internal revenue numbers, and the following peer group: BofA, BNPP, CITI, DBS, JPM, SCB. For Cash Management and Trade Finance, analysis includes all Institutional Clients and Corporates with annual sales turnover of more than US\$5-10mm. APAC refers to Asia-Pacific and is used interchangeably with Asia throughout this document
3. APAC markets include Australia, Bangladesh, Chinese Mainland, Hong Kong, India, Indonesia, Japan, Korea, Macau, Malaysia, Mauritius, New Zealand, Philippines, Singapore, Sri Lanka, Taiwan, Thailand and Vietnam. Middle East markets include Algeria, Bahrain, Egypt, Kuwait, Oman, Qatar, Saudi Arabia, Turkiye, the UAE and Israel
4. Crisil Coalition Greenwich Competitor Analytics – FY25 - APAC. Based on HSBC’s internal business structure and internal revenue numbers, and the following peer group: BofA, BARC, BNPP, CACIB, CITI, DBS, DB, JPM, SCB. Analysis includes all Institutional Clients and Corporates with annual sales turnover of more than US\$5-10mm. APAC refers to Asia-Pacific and is used interchangeably with Asia throughout this document.
5. EuroMoney, February 2026. HSBC was awarded #1 Trade Finance Provider in Australia, Bangladesh, China, HK, India, Indonesia, Japan, Macau, Malaysia, Mauritius, NZ, Philippines, Singapore, South Korea, Sri Lanka, Vietnam
6. Hong Kong Monetary Authority, December 2025

Slide 10: Our global connectivity makes us increasingly relevant to customers in a fast-changing world

1. Wholesale client revenue is derived by excluding from CIB, Hong Kong CMB and UK CMB reported revenue the revenue we generate from client facilitation in Fixed income and Equities and other non-client revenue, including allocations of Market Treasury revenue, HSBC Holdings interest expense and hyperinflationary accounting adjustments, and interest earned on capital held in our business units

Slide 11: In the UK, we combine domestic scale with global connectivity

1. HSBC’s operations in the UK comprises the revenue and deposits of our ring-fenced bank in HSBC UK Bank plc and our UK non-ring-fenced bank in HSBC Bank plc. It excludes HSBC Holdings plc and the Group’s UK-based service companies
2. Internal analysis based on 5 peers’ external disclosures. Peers include Lloyds Banking Group plc, NatWest Group plc, Santander UK Group Holdings plc, Barclays PLC and Nationwide Building Society. Revenues converted to USD at average 2025 FX rates, deposits converted to USD at 31 December 2025 FX rates
3. Peer 3 includes the revenue and deposits of the UK ring-fenced retail and corporate divisions, but excludes the UK revenue and deposits of the banks other segments which are not separately disclosed

Slide 14: Seminar key takeaways

1. Internal analysis based on FY25 PBT, loans and advances to customers and customer deposits. HSBC figure relates to the principal operations of the subsidiary or branch of The Hongkong and Shanghai Banking Corporation Limited which are located in Hong Kong. Peers include Bank of China Hong Kong, Bank of East Asia (Hong Kong), DBS (Hong Kong) and Standard Chartered (Hong Kong)
2. Internal analysis based on 5 peers’ Asian wealth balances as at 31 December 2025. External disclosures used for DBS, OCBC, Standard Chartered, UBS and UOB. JP Morgan sourced from Asian Private Banker 2025
3. Coalition Greenwich Competitor Analytics, FY25 for APAC. Based on HSBC’s internal business structure and internal revenue numbers, and the following peer group: BofA, BNPP, CITI, DBS, JPM, SCB. For Cash Management and Trade Finance, analysis includes all Institutional Clients and Corporates with annual sales turnover of more than US\$5-10mm. APAC refers to Asia-Pacific and is used interchangeably with Asia throughout this document

Slide 20: Instant access deposits are a high-quality source of earnings, and a solid foundation for growth

1. Internal analysis based on 2025 peers' external disclosures. Deposit classifications may vary across banks. Peers include Bank of China Hong Kong, BoCom, China Merchants Bank, DBS, Lloyds Banking Group plc, Natwest Group plc, OCBC, Standard Chartered and UOB. Data as of 31 December 2025, apart from China Merchants Bank which uses FY25 average deposit balances. HSBC Group instant access / demand deposits to total customer deposits figure as of 1Q26 (equivalent FY25 number 69%)

Slide 24: A growing, high-returning HSBC

1. Internal analysis based on FY25 PBT, loans and advances to customers and customer deposits. HSBC figure relates to the principal operations of the subsidiary or branch of The Hongkong and Shanghai Banking Corporation Limited which are located in Hong Kong. Peers include Bank of China Hong Kong, Bank of East Asia (Hong Kong), DBS (Hong Kong) and Standard Chartered (Hong Kong)
2. Internal analysis based on 5 peers’ Asian wealth balances as at 31 December 2025. External disclosures used for DBS, OCBC, Standard Chartered, UBS and UOB. JP Morgan sourced from Asian Private Banker 2025
3. Coalition Greenwich Competitor Analytics, FY25 for APAC. Based on HSBC’s internal business structure and internal revenue numbers, and the following peer group: BofA, BNPP, CITI, DBS, JPM, SCB. For Cash Management and Trade Finance, analysis includes all Institutional Clients and Corporates with annual sales turnover of more than US\$5-10mm. APAC refers to Asia-Pacific and is used interchangeably with Asia throughout this document
4. Euromoney, February 2026. HSBC UK Bank plc was awarded #1 trade finance provider — United Kingdom

Glossary

| | |
|----------------------------------|--|
| AUC | Assets under custody |
| AUM | Assets under management |
| Banking NII | Banking NII adjusts our net interest income primarily for the impact of funding trading and fair value activities reported in interest expense. It represents the Group's banking revenue that is directly impacted by changes in interest rates |
| BB | Business Banking |
| CAGR | Compound annual growth rate |
| CASA | Current account and savings account |
| CIB | Corporate and Institutional Banking |
| Corporate Centre | Corporate Centre primarily comprises the financial impact of certain acquisitions and disposals, and the share of profit, dilution and impairment loss impacts from interests in our associates and joint ventures. It also includes Central Treasury, stewardship costs and consolidation adjustments |
| EMEA | Europe, Middle East and Africa |
| EPS | Earnings per share |
| Fixed term deposits | Term deposits and instant access / demand deposits where withdrawal is contractually permitted but subject to conditions impacting withdrawal |
| FTE | Full-time equivalent |
| FX | Foreign Exchange |
| GPS | Global Payments Solutions |
| Group | HSBC Holdings plc and its subsidiary undertakings |
| HQ | Headquarters |
| Instant access / demand deposits | Current accounts and savings accounts that can be contractually accessed on demand by the customer with no or limited conditions on withdrawal |
| IWPB | International Wealth and Premier Banking |
| KYC | Know you customer |
| LATAM | Latin America |
| LCR | Liquidity coverage ratio |
| MD | Managing Director |

| | |
|----------------------------------|---|
| NAM | North America |
| NPS | Net promoter score |
| NTB | New to bank |
| PBT | Profit before tax |
| Ppt | Percentage points |
| Return on tangible equity / RoTE | Return on average tangible equity |
| RM | Relationship manager |
| SAR | The Hong Kong Special Administrative Region |
| UK RFB | HSBC UK Bank plc, our ring-fenced bank in the UK |
| Wholesale client revenue | Wholesale client revenue is derived by excluding from CIB, Hong Kong CMB and UK CMB reported revenue the revenue we generate from client facilitation in Fixed income and Equities and other non-client revenue, including allocations of Market Treasury revenue, HSBC Holdings interest expense and hyperinflationary accounting adjustments, and interest earned on capital held in our business units |
| Wholesale Transaction Banking | Comprises the following products in our CIB, Hong Kong and UK businesses: Global Trade Solutions, Global Payments Solutions, Global Foreign Exchange and Securities Services |

Disclaimer

Important notice

The information, statements and opinions set out in this presentation and accompanying discussion (this “Presentation”) are for informational and reference purposes only and do not constitute a public offer for the purposes of any applicable law or an offer to sell or solicitation of any offer to purchase any securities or other financial instruments or any advice or recommendation in respect of such securities or other financial instruments.

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The information contained in this presentation presents a historical view of the Group’s financial position and results of operations as at the dates and for the periods specified and does not reflect any events, transactions, developments or changes in circumstances that may have occurred subsequent to those dates or periods. HSBC Holdings plc is not providing any updated financial information, and recipients should not assume that any historical information remains current as of any subsequent date or period

Forward-looking statements

This Presentation may contain projections, estimates, forecasts, ambitions, targets, commitments, opinions, prospects, results, returns and forward-looking statements with respect to the financial condition, results of operations, capital position, environmental, social and governance (‘ESG’)- related matters, strategy and business of the Group which can be identified by the use of forward-looking terminology such as “may”, “will”, “should”, “expect”, “anticipate”, “project”, “plan”, “estimate”, “seek”, “intend”, “target”, “believe”, “potential” and “reasonably possible” or the negatives thereof or other variations thereon or comparable terminology (together, “forward-looking statements”), including the strategic priorities and any financial, investment and capital targets and any ESG ambitions, targets and commitments described herein. Any such forward-looking statements are not a reliable indicator of future performance, as they may involve significant stated or implied assumptions and subjective judgements which may or may not prove to be correct. There can be no assurance that any of the matters set out in forward-looking statements are attainable, will actually occur or will be realised or are complete or accurate. The assumptions and judgments may prove to be incorrect and involve known and unknown risks, uncertainties, contingencies and other important factors, many of which are outside the control of the Group. Actual achievements, results, performance or other future events or conditions may differ materially from those stated, implied and/or reflected in any forward-looking statements due to a variety of risks, uncertainties and other factors (including, without limitation, those which are referable to general market or economic conditions, regulatory and government policy changes, continued volatility in trade and tariff policies, increased volatility in interest rates and inflation levels and other macroeconomic risks, geopolitical tensions such as the Russia-Ukraine war, the conflict in the Middle East (which began on 28 February 2026), or any potential military action or conflict elsewhere, specific economic developments, such as the uncertain performance of the commercial real estate sector and the residential property sector in mainland China and Hong Kong, or the efficacy of the Group’s actions in managing and mitigating ESG-related risks, and in progressing towards the Group’s ESG ambitions, targets and commitments. Any such forward-looking statements are based on the beliefs, expectations and opinions of the Group at the date the statements are made, and the Group does not assume, and hereby disclaims, any obligation or duty to update, revise or supplement them if circumstances or management’s beliefs, expectations or opinions should change. For these reasons, recipients should not place reliance on, and are cautioned about relying on, any forward-looking statements. No representations or warranties, expressed or implied, are given by or on behalf of the Group as to the achievement or reasonableness of any projections, estimates, forecasts, ambitions, targets, commitments, prospects or returns contained herein.

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 2025, filed with the Securities and Exchange Commission (the “SEC”) on Form 20-F on 26 February 2026 (the “2025 Form 20-F”) and our 1Q 2026 Earnings Release, furnished to the SEC on Form 6-K on 5 May 2026 (the “1Q 2026 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 our 2025 Form 20-F and the 1Q 2026 Earnings Release when furnished to the SEC, each of which is available at www.hsbc.com.

Information in this Presentation was prepared as at 20 May 2026.

