HSBC in the UK

Breakfast briefing for investors and analysts | November 2026



HSBC in the UK

1 Leading international bank in the UK, combining domestic scale with global connectivity

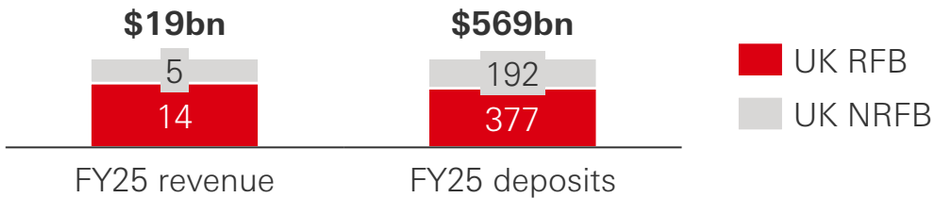
2 Growing our market-leading commercial bank

3 Growing our retail bank by delivering digital excellence and strengthening our affluent offering

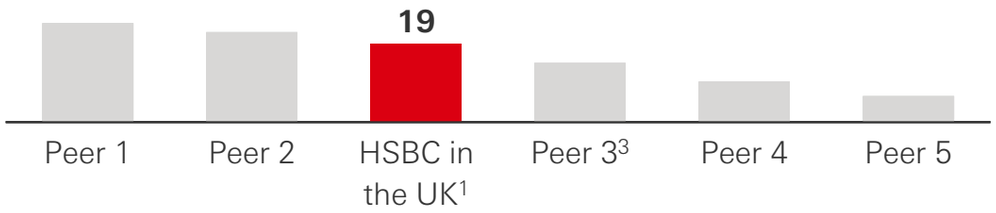
Unless otherwise stated, this presentation is presented on a constant currency basis. ▸ denotes a measure shown on a reported FX basis. Figures throughout this presentation may be subject to rounding adjustments and may not sum precisely to totals given in charts, tables or commentary. "HSBC in the UK" refers to our UK operating banks which comprise our ring-fenced bank, HSBC UK Bank plc, and our UK non-ring-fenced bank in HSBC Bank plc.
Data as of 3Q26 unless otherwise stated

UK's leading international bank, combining domestic scale with global connectivity

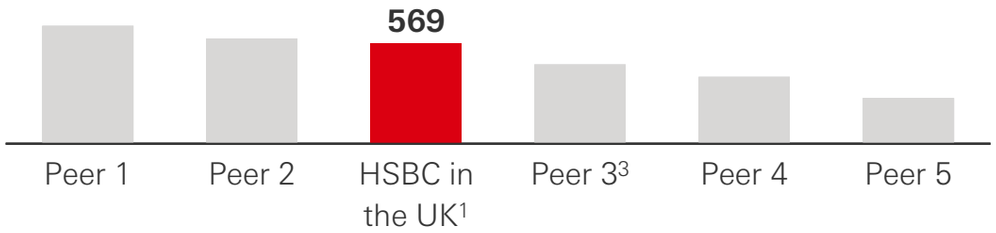
Domestic scale: 3rd largest bank



FY25 revenue vs. peers, $bn[2]

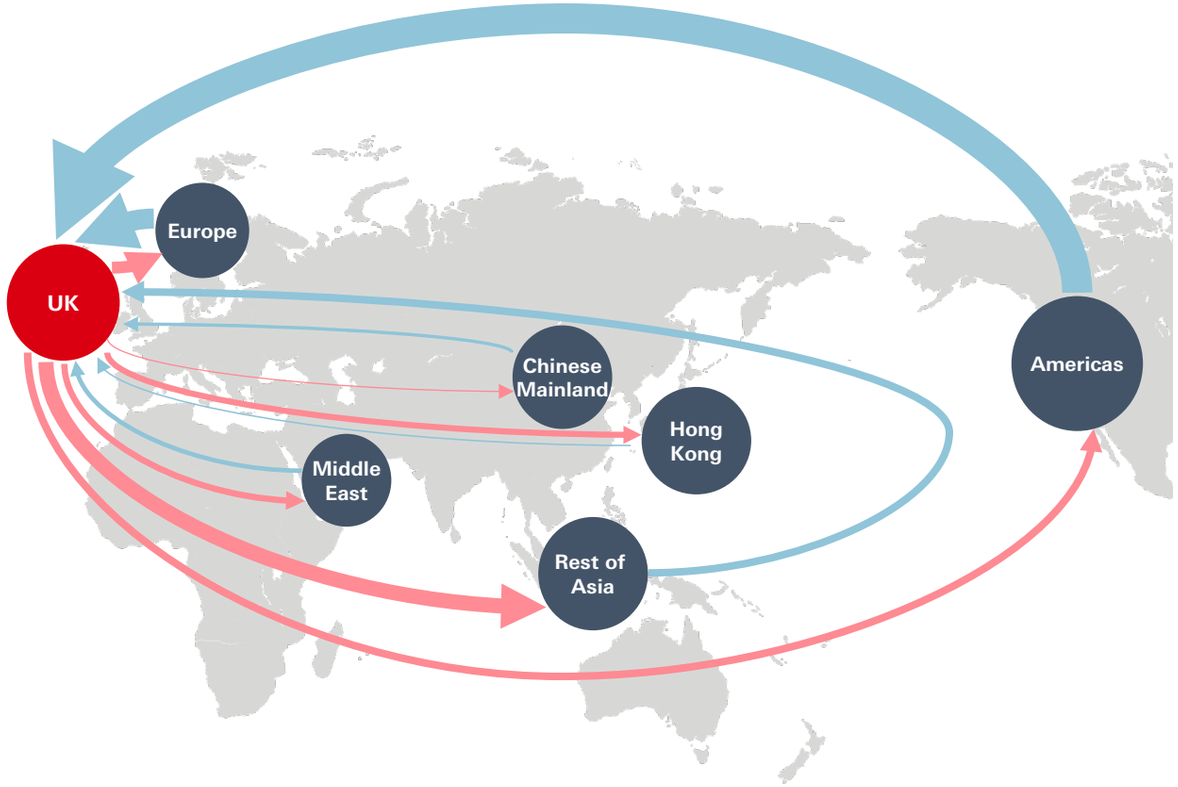


FY25 deposits vs. peers, $bn[2]



Global connectivity

FY25 UK wholesale cross-border client revenue[4, 5] *

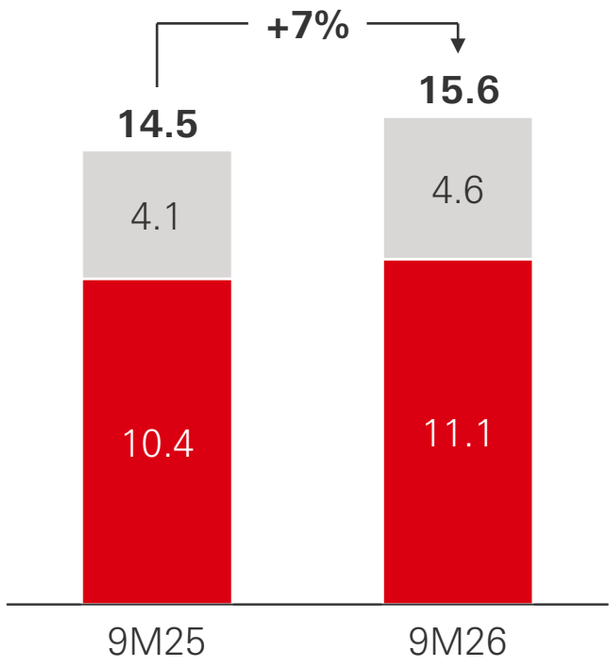


* Width of arrows indicates relative size of wholesale client revenue

Delivered continued growth in 2026

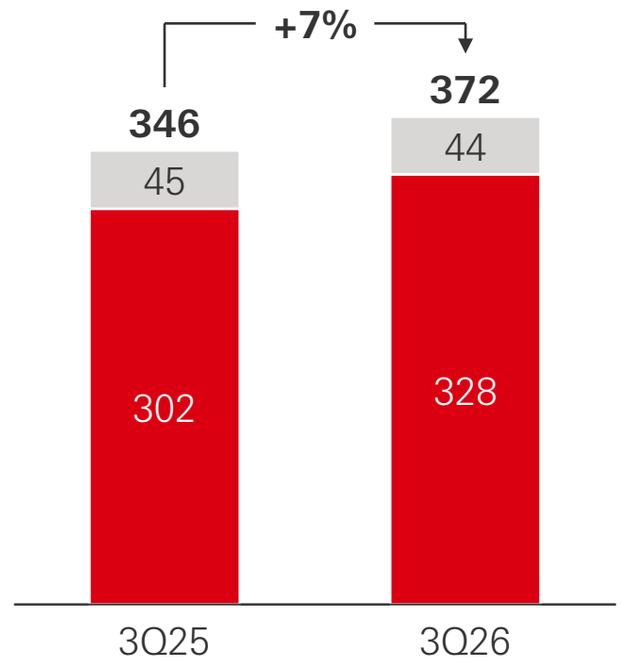
Revenue

UK operating banks, $bn



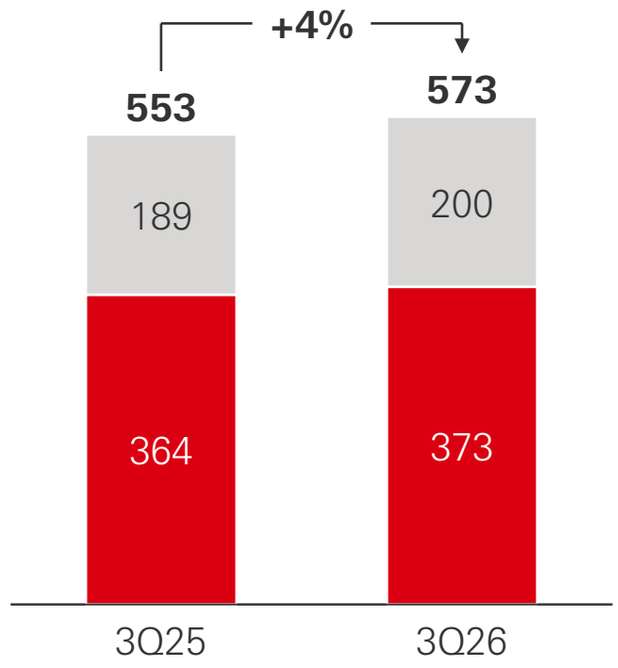
Customer loans

UK operating banks, $bn



Customer deposits

UK operating banks, $bn



UK RFB | UK NRFB

UK's leading wholesale transaction bank

UK corporate servicing model

Co-ordinated client coverage

Managed across RFB and NRFB, to deliver the full capabilities of HSBC

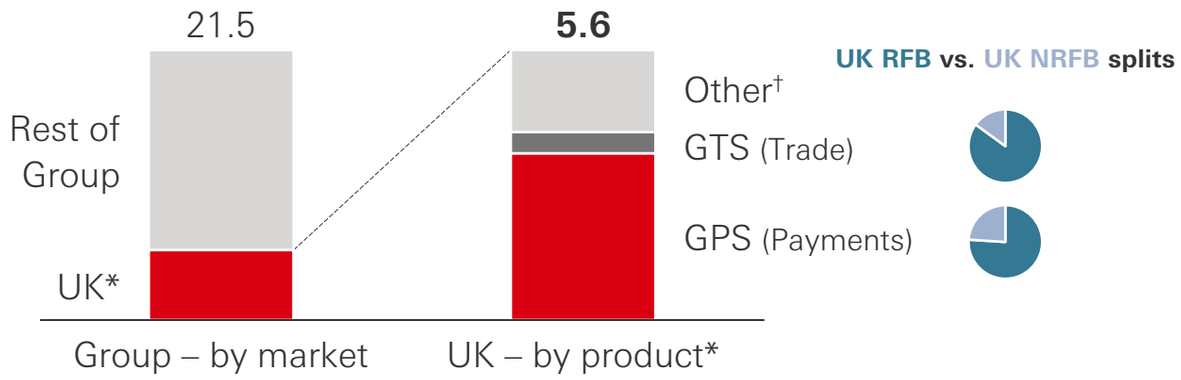
UK RFB: nationwide coverage

- Serves majority of customers
- Core banking and financing
- Servicing clients domestic and international needs

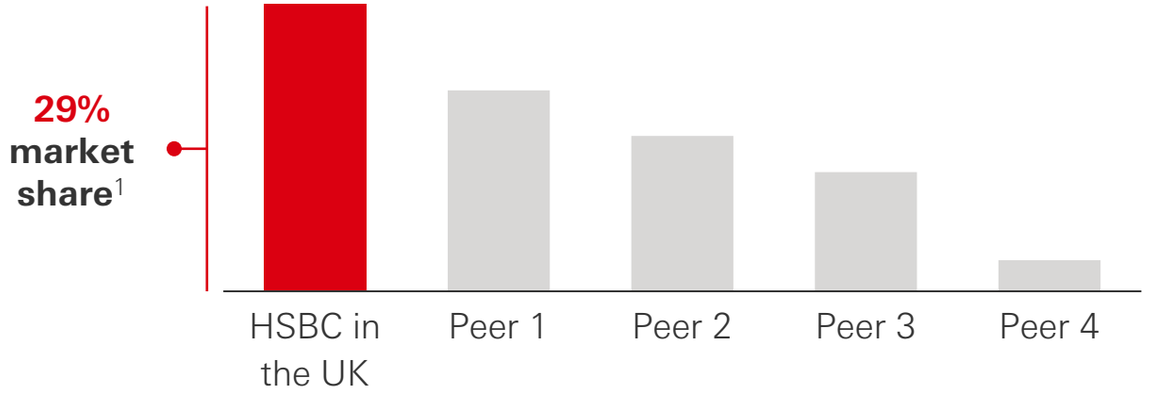
UK NRFB: strong global capabilities

- Serves largest customers
- Wholesale banking, including markets and capital markets
- Strong international connectivity

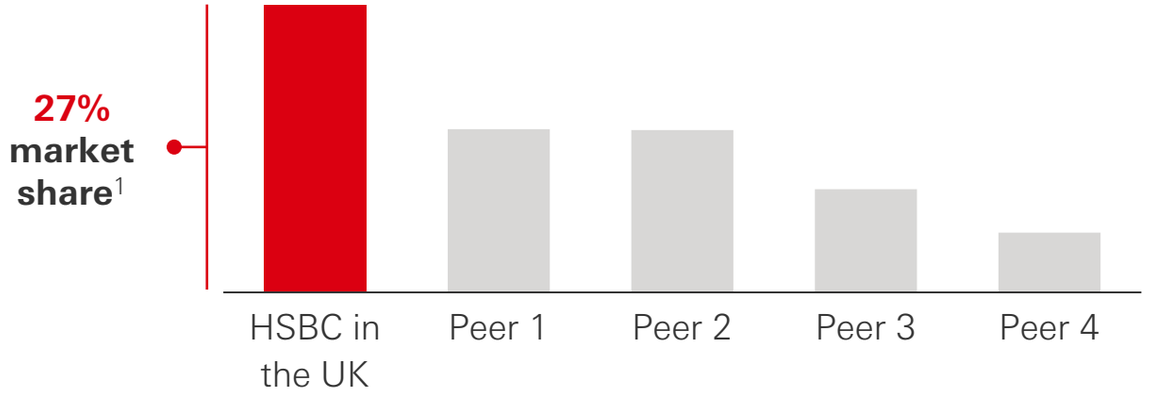
Wholesale Transaction Banking revenue, 9M26 $bn



Global Payments Solutions — FY25 revenue vs. UK peers[1]



Global Trade Solutions — FY25 revenue vs. UK peers[1]



* UK operating banks
† Includes FX and Securities Services

UK business: strategy vision

Our ambition

To be the best bank in the UK for aspiring households and businesses

Our strategic priorities



Customer-centricity

Improve NPS



Focused, sustainable growth

Grow share in targeted areas

Protect strong returns (21.4% RoTE 9M26)*



Simple and agile

Maintain strong cost discipline (41% cost efficiency ratio 9M26)*

Commercial Banking

Bring our sector expertise and product capabilities to all clients, harnessing AI and streamlining journeys so RMs can spend more time with clients

- Protect leading position in LC
- Strengthen our position in MME
- Scale SME BB through digital excellence, marketing, and coverage

Retail Banking & Wealth

Become the stand-out bank for UK households by delivering consistent, excellent service and a great digital experience

- Build the best banking app
- Elevate end-to-end digital customer journeys to accelerate growth
- Create personalised banking at scale by building data and communications foundations and innovate using AI

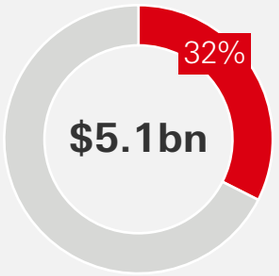
Leverage technology to simplify the customer experience and better enable our colleagues

* Financials for the UK business. RoTE is 9M26 annualised and excludes notable items

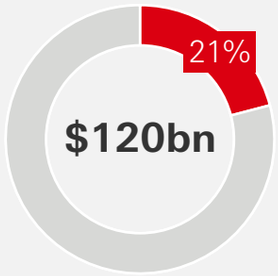
Commercial Banking (CMB)

Contribution to HSBC in the UK (9M26)[1]

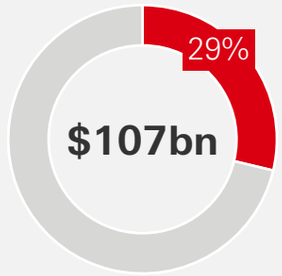
Revenue



Deposits



Loans



HSBC

A leading Commercial Bank with structural competitive advantages

Strong position across customer segments

Rank		Market penetration	Revenue contribution[4]*
#1[1]	**Large Corporate** £350m+ turnover	64%[1]	~20%
#2[2]	**Mid-market enterprises** £15-350m	33%[2]	~35%
#4[3]	**SME Business Banking** £0-15m	15%[3]	~35%
	HSBC Innovation Banking Tailored solutions for the innovation, technology, and life sciences sectors		~10%

~700k active customers, including ~680k in Business Banking[5]

Specialist teams: sector coverage, leveraged finance and Innovation Banking

Structural competitive advantages

Global network
Enabling us to connect customers to international opportunities

Leading transaction bank, benefiting from Group capabilities
Wholesale-grade products at scale for smaller UK firms

Group connectivity
Introductions to Private Bank and CIB coverage & products (e.g. DCM)

Balance sheet strength
Allowing us to fund a substantial share of customers' borrowing needs

Strong brand recognition
Best Corporate Bank in the UK and Best UK bank for SMEs[6]

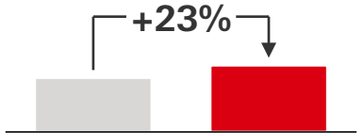
* Contribution to Commercial Banking revenue in HSBC UK Bank plc in 9M26

Business Banking: scale by combining digital excellence and locally-based experts

- UK SMEs represent a **large opportunity** with **attractive returns**
- **Sharpened management focus** and **increased investment** following the Group's organisational simplification
- Ambition to be the **leading and most trusted bank** for UK SMEs, measured by:
  - Improved customer experience
  - Increased market share

Gaining momentum

NTB SME BB customers



+9pts

Overall service score improvement,
Largest of any provider[1]

Reduced onboarding time
Shortened from ~30 days to next day onboarding

More competitive pricing
Removed fees from Small Business Banking accounts

Regional coverage model
Local expertise delivered across 10 UK regions

Focus areas

Accelerate customer acquisition
AI-assisted onboarding journeys; amplified marketing; prospecting from RBW segment

Enhance our growth proposition
Small Business Growth Programme is free for all and designed to help small businesses grow

Deliver everyday digital excellence
Personalised notifications; end-to-end digital servicing; simpler, more intuitive mobile app

Build trusted relationships
Proactive, personalised customer contact and frictionless servicing support when needed

Offer fast and flexible financing
Enhanced lending journeys and decisioning to support our customers' growth ambitions

Corporate Banking: accelerate growth by increasing frontline capacity

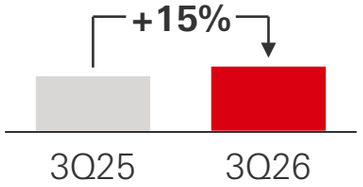
- **Existing leadership positions** across Large Corporates and Mid-Market Enterprises (MME)
- **Releasing Relationship Director capacity** to focus on client coverage and growth
- Aim to strengthen our leading position:
  - Deliver consistently **excellent customer service**
  - **Grow our MME client base** and market share
  - **Deepen wallet share with Large Corporates**

MME is a core growth engine for CMB

~500

new-to-bank MME customers added since YE24

MME lending



MME is the **fastest-growing UK commercial segment** and HSBC has a strong position with room to grow

Mid-market businesses expected to account for **£745bn** in UK gross value added by **2028**[1]

4,500 prospects identified through our **National Prospect Database** giving us a clear addressable market to win

Focus areas

Invest to grow

Targeted investment in frontline capacity, servicing and technology

Grow market share

Capacity creation and disciplined pipeline tracking to enable sustainable growth in new-to-bank acquisitions

Excellent customer service

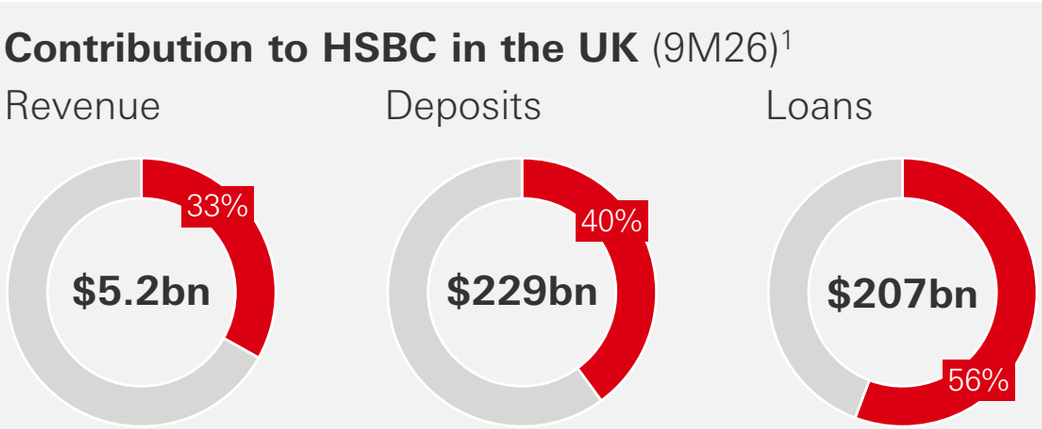
Clearer ownership, more effective routing and end-to-end resolution with enhanced digital self service journeys

Increased RD productivity

RDs equipped with a single client view, prioritised workflows and AI-enabled insights

Retail Banking and Wealth (RBW)

Contribution to HSBC in the UK (9M26)[1]



HSBC

Scale Retail Banking and Wealth business

Scale customer base

14.7m[1]
active customers

- **~1.2m Premier** (income or invested assets >£100k)[2]
- **~13.5m retail**, including 2.4m in M&S Bank and 1.9m in first direct

Three distinct brands

HSBC UK
Full-service retail & wealth offering, including Premier
NPS score[3]: 24
+12pts vs 2H22

first direct
Digital-first banking, differentiated by service
NPS score[3]: 44
+2pts vs 2H22

M&S BANK
M&S-branded banking for M&S customers
NPS score[4]: 18
+6pts vs 2H22

Robust market shares

8.8%	8.3%	9.0%	14.5%
Deposits[5]	Mortgages[6]	Cards[7]	Personal loans[7]
(0.1)ppts YoY	+0.2ppts YoY	Stable YoY	+0.4ppts YoY

Our strengths

Strength in affluent and international linkages
Move money between your HSBC accounts around the world securely and fee free

Group connectivity
Joint investments with IWPB & HK; continuum to Private Bank

Established wealth offering
Wealth balances of $128bn[8]*

Deposit base
72% instant-access deposit ratio[9]

Broad omnichannel reach
Combining digital scale with continued investment in branches and community access

* Retail Banking and Wealth segment only. Excludes UK Private Bank wealth balances which are booked in IWPB

Delivering digital excellence across our retail bank

- Strong **digital engagement** is key to **deepening customer relationships** and attaining **customer primacy**
- **Simplifying our platforms and customer journeys** will support the enhancement of the **customer experience** and help to **increase our efficiency**

Delivery on digitisation

North Star app
Launched in 2025, improving the look and feel of the app

Targeted journey improvements
Improving ease of use

Ranked **#3 for digital engagement**, up from (2022: #8)[1]

Ranked **#7 for online and mobile banking services** (2025: #10)[2]

8% YoY reduction in call centre volumes[3]

20% YoY reduction in digital-related complaints[4]

Focus areas

App upgrades, journey improvements
Refreshed app coming 2027, aiming to deliver simpler, faster and more intuitive experiences

AI capabilities
Use AI and agentic capabilities to help support customers daily banking, strengthen financial partnering and personalise interactions

Long-term platform simplification
Move towards a single digital application stack, enabling shared journeys, consistent capabilities and greater operational leverage

Premier: strengthening our mass-affluent offering

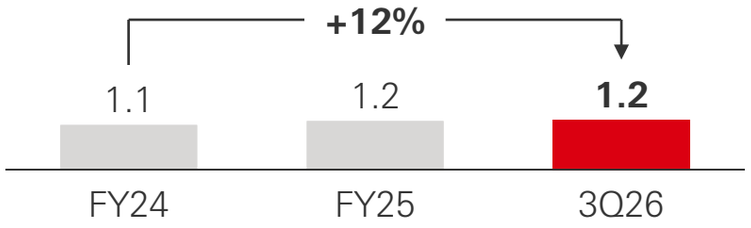
- **Strong share of mass-affluent** customers
- **~30%** of Premier customers are international[1]
- **Re-launched proposition in 1Q25** with **>40 new or improved features**, focussed around wealth, international banking and travel

Traction with customers

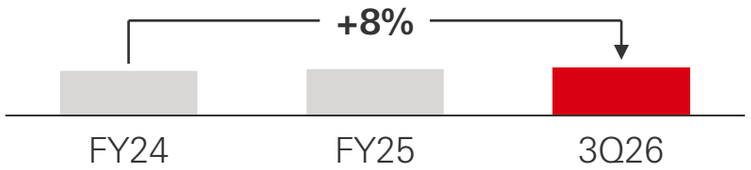
Improving customer service

+3 **sNPS ranks since 2022**[2]

Active Premier customers, millions



Premier deposits



Focus areas

Preferential product suite
Continue adding attractive product offerings for our Premier customers

Enhanced rewards benefits
Provide customers with greater choice and more relevant benefits

Digital wealth offering
Market comparable digital wealth journeys, integrated into the app

Right expert, right moment
Use AI to help connect customers to the right specialist, improving their experience

HSBC in the UK

1 Leading international bank in the UK, combining domestic scale with global connectivity

2 Growing our market-leading commercial bank

3 Growing our retail bank by strengthening our affluent offering and delivering digital excellence

Appendix

HSBC

Speakers

David Lindberg

CEO, HSBC UK Bank plc



David joined as CEO of HSBC UK Bank plc in December 2025. He is also a member of the Group Operating Committee.

David brings over 27 years of international experience, having led teams across the UK, North America and Australia. His experience spans retail and commercial banking, digital transformation, product development, and strategic planning.

Before joining HSBC, David served as CEO of Retail Banking at NatWest Group. His career includes senior leadership roles at Westpac, The Commonwealth Bank of Australia, ANZ, and First Manhattan Consulting Group. While at Westpac, he was Chief Executive of both their Consumer Bank and their Commercial and Business Bank.

Jonathan Bingham

CFO, HSBC UK Bank plc



Jonathan (Jon) was appointed as CFO of HSBC UK Bank plc in April 2026.

Jon joined HSBC as Group Financial Controller in 2020, where he was responsible for a global team and provided stewardship of HSBC external financial, regulatory, ESG and Tax reporting. Jon served as Interim Group Chief Financial Officer from September to December 2024.

Prior to joining HSBC, Jon worked for KPMG LLP for 20 years, of which the final 10 years were as a Banking Partner, in which he led KPMG's relationships with its large international banking clients.

Financials

$m, constant currency	UK operating banks*		9M26: UK RFB Commercial Banking†	9M26: UK RFB Retail Banking and Wealth†
	9M25	9M26		
Revenue	14,542	15,616	5,069	5,171
ECL	(649)	(1,283)	(367)	(320)
Costs	(8,600)	(7,040)	(1,479)	(2,594)
Associates	60	36	—	—
PBT	5,353	7,330	3,223	2,257
Customer loans	346,189	371,902	106,856	207,335
Customer deposits	552,507	573,235	119,930	229,078

$m, constant currency	UK business	
	9M25	9M26
Revenue	9,457	9,949
ECL	(611)	(687)
Costs	(4,072)	(4,088)
Associates	—	—
PBT	4,774	5,174
Customer loans	291,914	314,191
Customer deposits	339,734	349,008

* Comprises our ring-fenced bank, HSBC UK Bank plc, and our UK non-ring-fenced bank in HSBC Bank plc
† The P&L contributions from UK CMB and UK RBW do not sum to UK business totals due to centrally allocated items, including HSBC Holdings plc interest expense and certain centrally managed cost items which are allocated to the UK business but are not booked in our UK operating banks

Glossary

BB	Business Banking
CIB	Corporate and Institutional Banking, one of the Group's four business segments
CMB	Commercial Banking
DCM	Debt capital markets
GPS	Global Payments Solutions
GTS	Global Trade Solutions
HK	Hong Kong business, one of the Group's four business segments
International customer	Includes customers who hold relationships with HSBC more than one market and customers who open a HSBC relationship in a market where they do not reside
IWPB	International Wealth and Premier Banking, one of the Group's four business segments
MME	Mid-market enterprises
NPS	Net promoter score
NRFB	Our UK non-ring-fenced bank, booked in HSBC Bank plc
NTB	New to bank
Premier	Our proposition for mass-affluent clients with income or invested assets >£100k or existing Premier status in another market
RBW	Retail Banking and Wealth
RD	Relationship Director
RFB	Our UK ring-fenced bank, HSBC UK Bank plc
SME	Small and mid sized enterprises
sNPS	Strategic net promoter score
UK operating banks	Comprises our ring-fenced bank, HSBC UK Bank plc, and our UK non-ring-fenced bank in HSBC Bank plc
Wealth balances	Premier deposits and invested assets. Excludes UK Private Bank wealth balances which are booked in IWPB
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

Footnotes

Slide 2: UK's leading international bank, combining 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 conducted May 2026, 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 were not separately disclosed
4. 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 united
5. We identify a client as multi-jurisdictional if they hold a relationship with us that generates revenue in any market outside of the location where the primary relationship is managed (i.e. clients' home market). Cross border client-revenue represents the earned outside a clients' home market

Slide 4: UK's leading wholesale transaction bank

1. GPS & GTS : Coalition Greenwich Competitor Analytics – FY25 – UK. Based on HSBC's internal business structure and internal revenue numbers, and the following peer group: BARC, NW, Lloyds, and SANT. Analysis includes all Institutional Clients and Corporates with annual sales turnover of more than US$5-10mn

Slide 6: Commercial Banking (CMB)

1. Revenue, loan and deposit percentages represent the Commercial Banking financials reported in HSBC UK Bank plc, divided by the corresponding UK operating bank totals. The P&L contributions from UK CMB and UK RBW do not sum to UK business totals due to centrally allocated items, including HSBC Holdings plc interest expense and certain centrally managed cost items which are allocated to the UK business but are not booked in our UK operating banks

Slide 7: A leading Commercial Bank with structural competitive advantages

1. Source: Coalition Greenwich Voice of Client – 2025 United Kingdom Corporate and Commercial Banking Study
2. Source: Savanta. Based on the % of 517 businesses, with an annual turnover of £15m-£350m, that name HSBC as their main and secondary bank (33%). Source: MarketVue Business Banking from Savanta, YE Q2 2026. Data weighted by region and turnover to be representative of businesses in Great Britain
3. Source: Savanta. Based on the % of 10520 businesses, with an annual turnover of up to £15m, that name HSBC as their main and secondary bank (15%). Source: MarketVue Business Banking from Savanta, YE Q2 2026. Data weighted by region and turnover to be representative of businesses in Great Britain
4. Contribution to Commercial Banking revenue in HSBC UK Bank plc in 9M26. Excludes income not allocated to customer segments
5. As of 31 August 2026
6. Euromoney awards 2026: Best bank for SMES & Best bank for large corporates

Slide 8: Business Banking: scale by combining digital excellence and locally-based experts

1. Competition Markets Authority Business Banking Service Quality, 1H26 vs 2H25

Slide 9: Corporate Banking: accelerate growth by increasing frontline capacity

1. Source: BDO, Mid-market manifesto - supporting the UK's economic engine, March 2025

Slide 10: Retail Banking and Wealth (RBW)

1. Revenue, loan and deposit percentages represent the Retail Banking and Wealth financials reported in HSBC UK Bank plc, divided by the corresponding UK operating bank totals. The P&L contributions from UK CMB and UK RBW do not sum to UK business totals due to centrally allocated items, including HSBC Holdings plc interest expense and certain centrally managed cost items which are allocated to the UK business but are not booked in our UK operating banks

Slide 11: Scale Retail Banking and Wealth business

1. Active customers as of 30 September 2026, customer numbers are presented discretely, customers who bank with multiple brands will be duplicated in totals
2. Premier eligibility requires income of >£100k, invested assets of >£100k, or existing Premier status in another market
3. In Moment Strategic NPS, 2H22 and 1H26
4. In Moment Strategic NPS, 2H22 and 2H25. M&S Bank NPS calculation as of January 2026 differs from HSBC UK and First Direct as the former is a Credit Cards focused study while the latter are consolidated studies based on current accounts thus subject to different methodologies and peer universes
5. Bank of England, September 2026
6. Bank of England, August 2026
7. CACI, August 2026
8. Premier deposits and invested assets. Excludes UK Private Bank wealth balances which are booked in IWPB
9. Based on total retail deposits in HSBC UK Bank plc which are instant access demand (IA/D), as of 30th June 2026. Instant access/demand deposits include current accounts and savings accounts that can be contractually accessed on demand by the customer with no or limited conditions on withdrawal. Fixed term deposits include term deposits, and instant access/demand deposits where withdrawal is contractually permitted but subject to conditions impacting withdrawal

Slide 12: Delivering digital excellence across our retail bank

1. HSBC brand ranking, eBenchmarkers Digital Banking Servicing Reports Autumn 2022 and Spring 2026
2. Ipsos, August 2026 vs. August 2025
3. Reduction for the 12 months period from 1H25 to 1H26. For HSBC only (excludes first direct and M&S Bank)
4. Reduction for 12 months period from 1H25 to 1H26. For HSBC, first direct and M&S Bank. Includes Mobile Banking App, Online Banking and website

Slide 13: Premier: strengthening our mass-affluent offering

1. International customers are defined by having relationships with HSBC in more than one market, and customers who have a HSBC relationship in a market where they do not reside
2. In Moment Mass Affluent sNPS 2H22 and 1H26

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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 2025, filed with the Securities and Exchange Commission (the "SEC") on Form 20-F on 26 February 2026 (the "2025 Form 20-F"), our 1Q 2026 Earnings Release, furnished to the SEC on Form 6-K on 5 May 2026 (the "1Q 2026 Earnings Release"), our Interim Report for the six months ended 30 June 2026, furnished to the SEC on Form 6-K on 4 August 2026 (the "2026 Interim Report"), and our 3Q 2026 Earnings Release, furnished to the SEC on Form 6-K on 27 October 2026 (the "3Q 2026 Earnings Release").

This Presentation contains a number of images, graphics, text boxes, credentials and illustrative case studies which aim to give a high-level overview of certain elements of our disclosures and to improve accessibility for readers. These images, graphics, text boxes, credentials and illustrative case studies are designed to be read within the context of this Presentation as a whole.

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 2025 Form 20-F, 1Q 2026 Earnings Release, 2026 Interim Report and 3Q 2026 Earnings Release, each of which is available at www.hsbc.com.

Information in this Presentation was prepared as at 9 November 2026, unless otherwise specified.

