



Video transcript

3Q 2017 Earnings Release: Iain Mackay video

The highlight for the third quarter was good momentum across all our global businesses in terms of topline growth and balance sheet growth. It was very encouraging to see that growth coming through. That clearly provides us with the capacity to continue to invest to support growth across our businesses and across the geographies in which we work.

Investing for growth

The focus of our investment, certainly over the course of the last nine months, has been very much around Retail Banking and Wealth Management, a lot of focus on digital and mobile platforms. Clearly, you see the benefit of that investment over the last few quarters, and in fact over the last year, really beginning to come through in the numbers. A strong focus on investing in rebuilding our Mexican business, and clear focus on investing in the Pearl River Delta in China, and continuing to build our Asian businesses.

Supporting customers

As a bank, one of the key ways in which we support our customers is through making credit available – that capacity to invest and to spend from a customer perspective, whether corporate, or from a retail customer perspective. Lending year over year grew by 6 per cent so that's a clear indication of how we support our customers.

Another key area that we have seen is the strength of the global network. One example of that is Global Liquidity and Cash Management. That's a business which has gone from strength to strength. We saw growth year over year in double digits and we are one of the few banks in the world that can really support our customers from a global liquidity and cash management perspective across so many markets. It's an absolutely vital service and hugely important and I think that's demonstrated by the strength of the numbers that we saw in the third quarter.

Improving efficiency

In the third quarter we generated almost USD600 million of savings from improved efficiency across the organisation. Those efficiencies were informed by some of the investments we have made in digital technology over the course of the last few years. It's informed by process improvement across the frontline of our businesses and operations and within the global functions as well.

So we have made great progress: clearly that USD600 million helps us get even closer to achieving that almost USD6 billion of saves since we announced targets back in 2015. Maintaining discipline in cost management, driving efficiencies, is absolutely vital to us. Managing costs and ensuring we have got the capacity to continue to invest in the development of our businesses and the growth of our businesses going forward is an absolute central priority for us.