

# Wealth and Personal Banking (WPB)

**Nuno Matos, CEO of WPB**

June 2024



# WPB is a profitable franchise across retail and wealth growing at pace

## Our strategic priorities



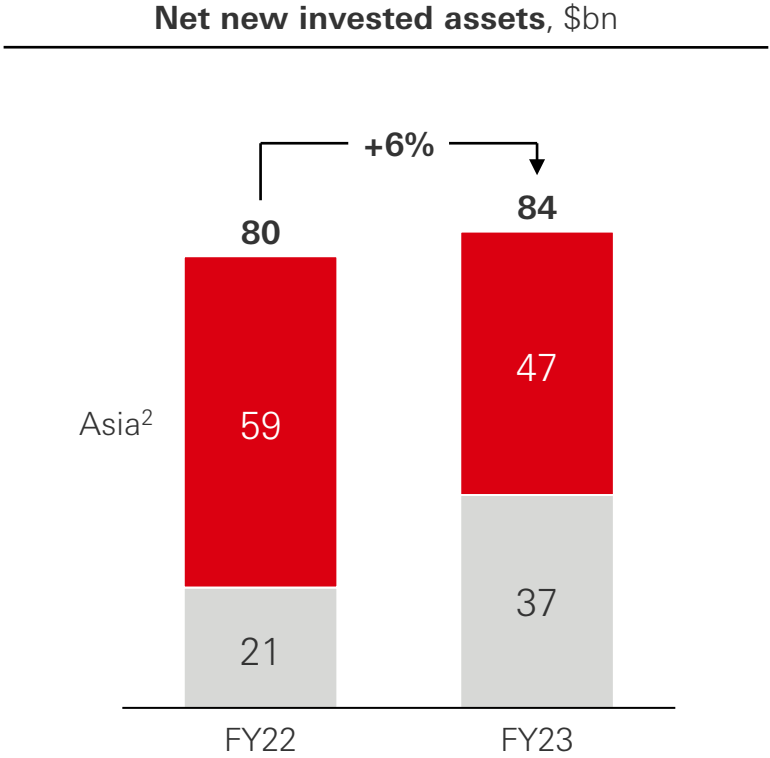
## Scale across key metrics (FY23)

Active customers	<b>~41m</b> ~38m (2022)
Revenue	<b>\$27.3bn</b> \$20.9bn (2022)
Profit before tax	<b>\$11.5bn</b> \$5.5bn (2022)
RoTE	<b>28.5%</b> 13.8% (2022)

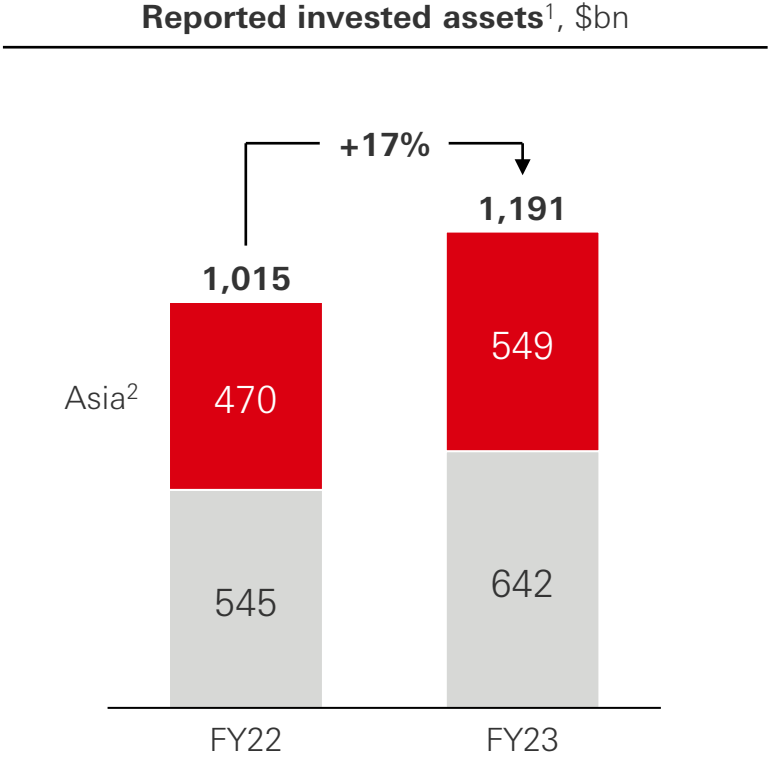
Unless otherwise stated, this presentation is presented on a constant currency basis.

# We achieved strong growth against our wealth ambition in 2023

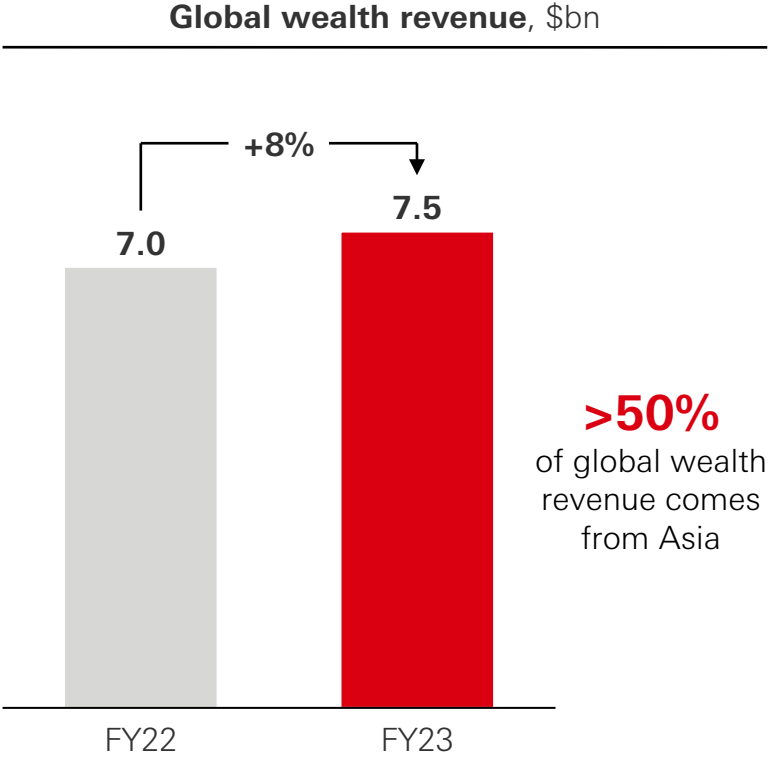
## Financial performance



Attracted **\$84bn** in global net new invested assets, of which **\$47bn** were in Asia



Leading to a global total of **\$1.2tn** of invested assets



**+8% YoY** global wealth revenue and **+7% YoY** Asia wealth revenue

**>50%** of global wealth revenue comes from Asia

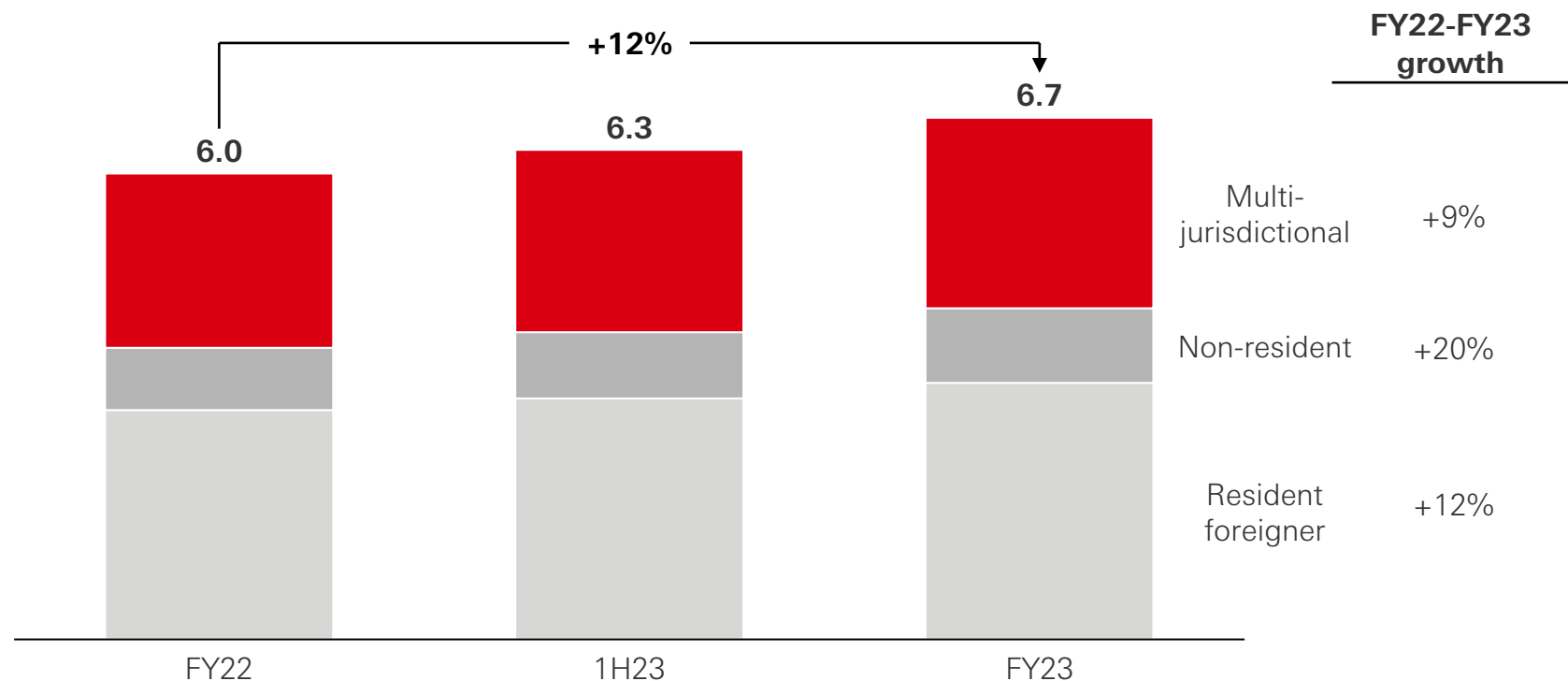
1. Invested assets excludes Wealth Deposits  
 2. 'Asia' refers to the Hongkong and Shanghai Banking Corporation Limited (HBAP), our primary legal entity in Asia

# International – an engine for growth

Ambition to be the most recommended bank for International customers

## The fastest growing WPB segment<sup>1</sup>...

International active customers<sup>4</sup>, #m



**40%** Revenue from International customers<sup>1</sup> in FY23

**3x** Average International customer revenue vs. domestic customer revenue<sup>2</sup>

## Underpinning a strong foundation for the future

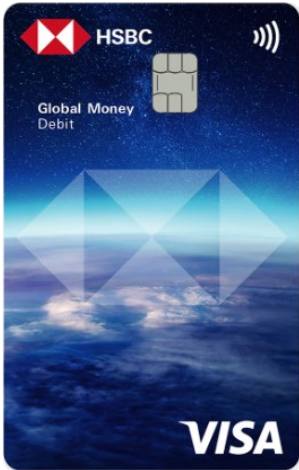
- ◆ Digital International account opening in 8 minutes via Worldclass Customer Onboarding<sup>3</sup>
- ◆ Expanding our core 6 International customer services<sup>5</sup> to more markets
- ◆ Strengthening the proposition to serve the needs of mass affluent International customers

1. Within markets: the UK, Hong Kong, US, India, Singapore, Malaysia, UAE, Australia, mainland China, and Channel Islands & Isle of Man  
 2. FY23  
 3. Live in Singapore

4. Comprises customers who are either multi-jurisdictional, non-resident or resident foreigners within our markets. Multi-jurisdictional are those customers who bank with HSBC in more than one market; Non-Resident customers are those whose address is different from the market we bank them in; Resident Foreigners are customers whose nationality, or country of birth is different to the market we bank them in. Note, customers may be counted more than once when banked in multiple markets. FY23 includes Hang Seng and excludes Canada, prior periods exclude Hang Seng and include Canada  
 5. Our 6 international services: Make it simple to open an international account; provide access to credit when relocating; simplify cross-border banking; help me plan for my future; support me globally; Beyond Banking

# We are growing our Payments business and capabilities at scale

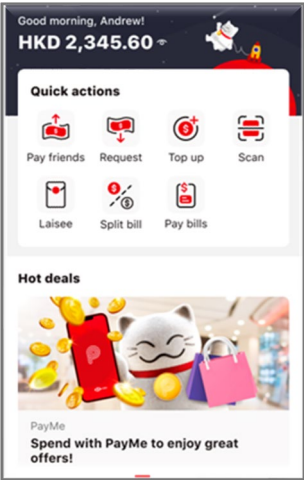
## HSBC customers only



### Global Money reaches 1m+ customers

- 1m** Global Money surpassed 1m customers in 1Q24
- 4** Launched in 4 markets: the UK, US, UAE, Channel Islands & Isle of Man
- 500k** There are an additional c.500k customers using Global Money Transfers globally

## Open market



### PayMe scaling across Hong Kong

- 3.1m** PayMe users as of 1Q24
- 78%** Market share of the Hong Kong peer-to-peer payments market (as of 4Q23)<sup>1</sup>
- >40%** Compound annual growth rate in merchant acceptance since 2021



### Zing officially launched

- UK** Launched officially within the United Kingdom as of January 2024
- 4.8** Rating on the Google store (out of 5), and 4.5 rating on the Apple store
- 34** Ability to send remittances in 34 currencies and hold 22 currencies

1. By value of transactions. Market size source: HKMA, Statistics of Stored Value Facilities (SVF) Schemes Issued by SVF Licensees

# Our unsecured lending business continues to grow

## Unsecured lending FY23 growth highlights

**2.9m**  
+34% YoY

New cards acquired

**+3%**  
YoY

Increase in card spend

**\$48bn**  
+9% YoY

Reported cards and personal unsecured lending gross balances<sup>1</sup>



1. Excludes held-for-sale balances

# We are continuing to refine our market participation in line with our strengths

## Completed transactions

CANADA

GREECE

NEW  
ZEALAND

FRANCE

OMAN

UNITED  
STATES

## Transactions in progress

ARGENTINA

MAURITIUS

ARMENIA



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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 2023 filed with the Securities and Exchange Commission (the “SEC”) on Form 20-F on 22 February 2024 (the “2023 Form 20-F”) and in our 1Q 2024 Earnings Release, which we furnished with the SEC on Form 6-K on 30 April 2024 (the “1Q 2024 Earnings Release”).

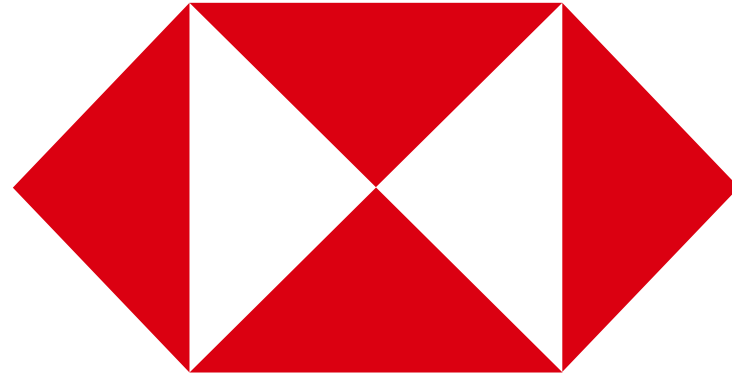
## Alternative Performance Measures

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 2023 Form 20-F and 1Q 2024 Earnings Release, each of which is available at [www.hsbc.com](http://www.hsbc.com).

Information in this Presentation was prepared as at 5 June 2024.





Opening up a world of opportunity