

SIAS Corporate Connect Webinar

Record Profit Supported By Growth in Core Franchise

March 2024

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Private and Confidential

Agenda

1. Overview of UOB Group
2. Our Growth Drivers
3. Consistent Track Record
4. Summary
5. Q&A

Overview of UOB Group

UOB Overview

Founding

Founded in August 1935 by a group of Chinese businessmen and Datuk Wee Kheng Chiang, grandfather of the present UOB Group CEO, Mr. Wee Ee Cheong.

Expansion

UOB has grown over the decades organically and through a series of strategic acquisitions. It is today a leading bank in Asia with an established presence in the Southeast Asia region. The Group has a global network of around 400 branches in 18 countries and territories.

Key Statistics for FY23

- Gross loans : SGD321b (USD244b[1])
- Customer deposits : SGD385b (USD292b[1])
- Loan / Deposit ratio : 82.2%
- Net stable funding ratio : 120%
- All-currency liquidity coverage ratio : 157%[2]
- Common Equity Tier 1 ratio : 13.4%
- Leverage ratio : 6.9%
- Return on equity [3 4] : 14.2%
- Return on assets [4] : 1.19%
- Net interest margin : 2.09%
- Non-interest income / Total income : 30.5%
- Cost / Income [4] : 41.5%
- Non-performing loan ratio : 1.5%
- Credit Ratings

	Moody's	S&P	Fitch
Issuer rating (Senior unsecured)	Aa1	AA–	AA–
Outlook	Stable	Stable	Stable
Short-term rating	P-1	A-1+	F1+

Note: Financial statistics as at 31 December 2023

1. USD 1 = SGD 1.31867 as at 31 December 2023
2. Average for 4Q23
3. Calculated based on profit attributable to equity holders of the Bank, net of perpetual capital securities distributions
4. Excluding one-off expenses

A leading Singapore bank; Established franchise in core market segments

UOB

UOB

Group Retail

- Best Retail Bank in Singapore
- Strong player in credit cards and private residential home loan business

Group Wholesale Banking

- Best SME Bank in Singapore
- Seamless access to regional network for our corporate clients

Global Markets

- Strong player in Singapore dollar treasury instruments

UOB Group's recognition in the industry

TAB Global EXCELLENCE IN RETAIL FINANCE GLOBAL AWARDS

Best Retail Bank[1], 2023

Best SME Bank[2], 2023

EUROMONEY AWARDS FOR EXCELLENCE SINGAPORE 2023 BEST BANK

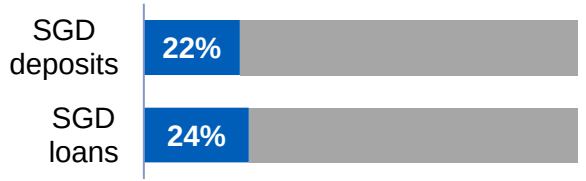
Best Bank[1], 2023

ASIAN BANKING & FINANCE RETAIL BANKING AWARDS

Domestic Retail Bank of the Year[1], 2023

Source: Company reports
1. In Singapore 2. In Asia Pacific

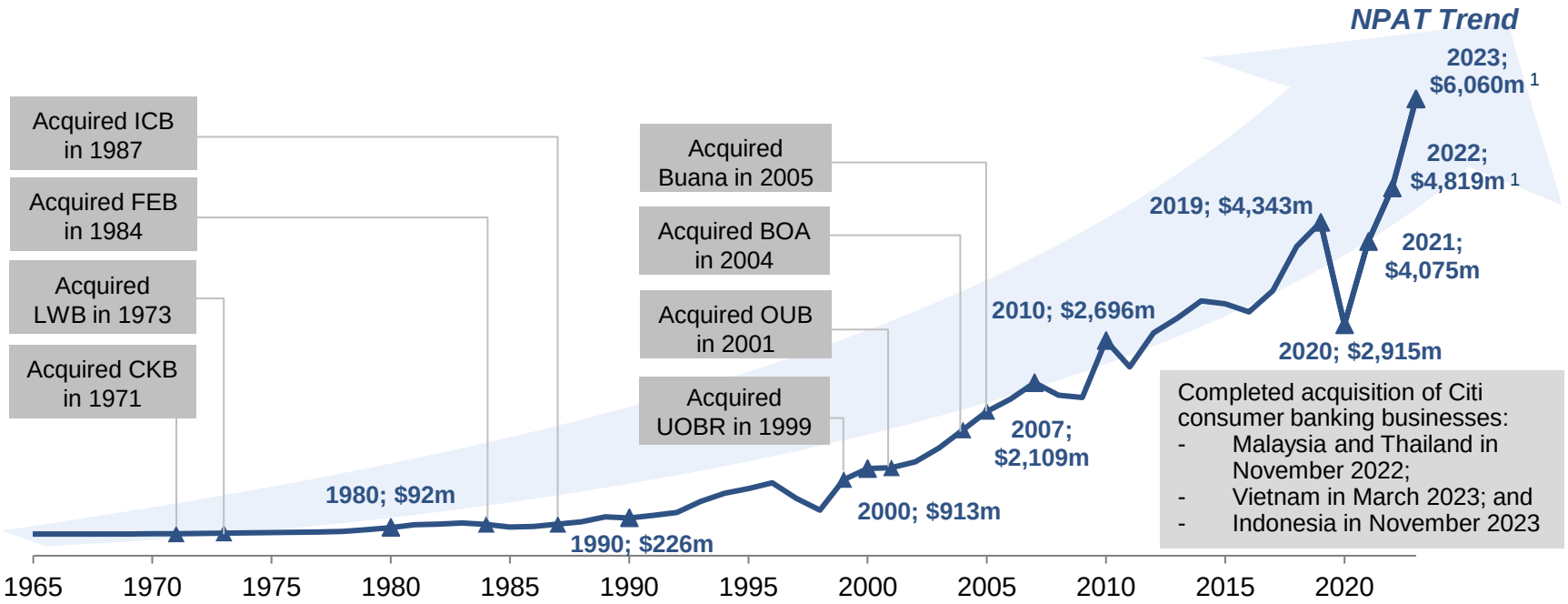
Sizeable domestic market share



Source: UOB, MAS (data as of 31 Dec 2023)

Proven track record of execution

- UOB Group's management has a proven track record in steering the Group through various global events and crises
- Stability of management team ensures consistent execution of strategies
- Disciplined management style which underpins the Group's overall resilience and sustained performance



1. Excluding one-off expenses

Note: Bank of Asia Public Company Limited ("BOA"), Chung Khiaw Bank Limited ("CKB"), Far Eastern Bank Limited ("FEB"), Industrial & Commercial Bank Limited ("ICB"), Lee Wah Bank Limited ("LWB"), Overseas Union Bank Limited ("OUB"), Radanasin Bank Thailand ("UOBR")

Comprehensive regional banking franchise

Extensive regional footprint

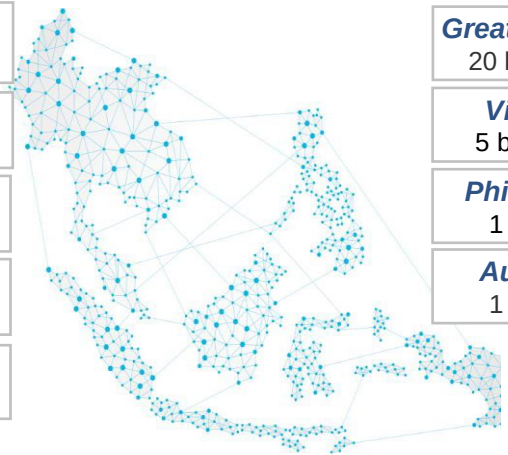
Myanmar
1 branch

Thailand
147 branches

Malaysia
55 branches

Singapore
49 branches

Indonesia
131 branches



Greater China[1]
20 branches

Vietnam
5 branches

Philippines
1 branch

Australia
1 branch

- Most diverse regional franchise among Singapore banks; effectively full control of regional subsidiaries
- Integrated regional platform improves operational efficiencies, enhances risk management and provides faster time-to-market and seamless customer service
- Organic growth strategies in emerging / new markets of China and Indo-China

FY23 performance by segment

Group retail

Operating profit
SGD3.1b[2]
+49% YoY

SGD176b[3]
Assets under management **+14% YoY**

AUM from overseas customers **61%**

Group wholesale banking

Operating profit
SGD5.4b
+15% YoY

25%[4]
Cross-border income to Group wholesale banking's income

1. Comprise Mainland China, Hong Kong SAR and Taiwan
2. Excluding one-off expenses
3. Refers to Privilege Banking, Privilege Reserve and Private Bank – including acquisition of Citigroup Malaysia, Indonesia, Thailand and Vietnam
4. As of Dec-2023

Our Growth Drivers

UOB's strategic priorities

Tap on rising regional affluence



- Acquire and serve customers via digital channels, with a focus on customer engagement
- Omni-channel approach to engage and serve customers as their needs become more sophisticated
- Ride on the rising consumer affluence opportunities in Asia with our holistic wealth management solutions

Capture cross-border opportunities



- Deep and entrenched Asian footprint enables UOB to capture regional trade and capital flows through our wholesale banking division
- Aim to be no 1 cross border trade bank in ASEAN

Forge a sustainable future



- Huge opportunities for green financing as urban cities embrace sustainable concepts and lifestyles
- Integrate sustainable concepts into wealth management products and advisory framework
- Committed to achieve net zero carbon emissions by 2050, via a just and orderly transition

Consumers

- Tapping on rising affluence and growing digitalisation in Southeast Asia

Scale Acquisition with Digital

Scale UOB TMRW across ASEAN to digitally acquire at low cost

>8m
Retail customers, 76% are digitally enabled

Close to 1m
New-to-bank customers acquired in 2023
▲ 14% YoY
53% digitally acquired

Deepen Engagement with Eco-system Partnerships

Leverage combined regional franchise in growing the number of multi-markets partnerships to drive customer engagement and lifetime value

45
Strategic multi-markets partnerships to cater for our customers growing lifestyle needs

S$125m
Another record-high quarterly credit card fees in 4Q23,
▲ 21% QoQ

Leverage data insights to drive Omni-channel Offerings

Embrace data insights to digitalise customer experiences & processes; repurpose branches for more advisory needs

S$176b
Assets under management (AUM)[1,2]
▲ 14% YoY

~2x
Higher average revenue generation by omni-channel customers vs other customers

1. Of which 61% are from customers overseas. 2. Refers to Privilege Banking, Privilege Reserve and Private Bank.

Wholesale customers

- Growing regional franchise, capturing cross-border opportunities

Strengthening Connectivity

Across our ASEAN footprint and global network

+9%
Cross border income [1]; Formed 25% of GWB income

+43%
Suppliers and distributors within Financial Supply Chain Management (FSCM) solution [1]

Sector Specialisation

Building capabilities for greater diversification and risk mitigation

+13%
Global Financial Institutions Group (FIG) income[1]

+10%
Income from Non-Real Estate & Hospitality and Non-FIG sectors [1]

Deepening Digitalisation

For secure and efficient transactions

+83%
Cashless payments to businesses in the region[2]

+15%
Digital banking transactions by businesses across the Group [3]

1. 2023 year on year growth. 2. Refers to payments made on Corporate PayNow, DuitNow and PromptPay in Singapore, Malaysia and Thailand. 3. Refers to digital banking transactions via UOB Infinity/BIBPlus

Sustainability

- Championing sustainability with ecosystem partners

Supporting an orderly and just transition



Extended S$44.5 billion in sustainable financing



Making steady progress on our net zero commitment

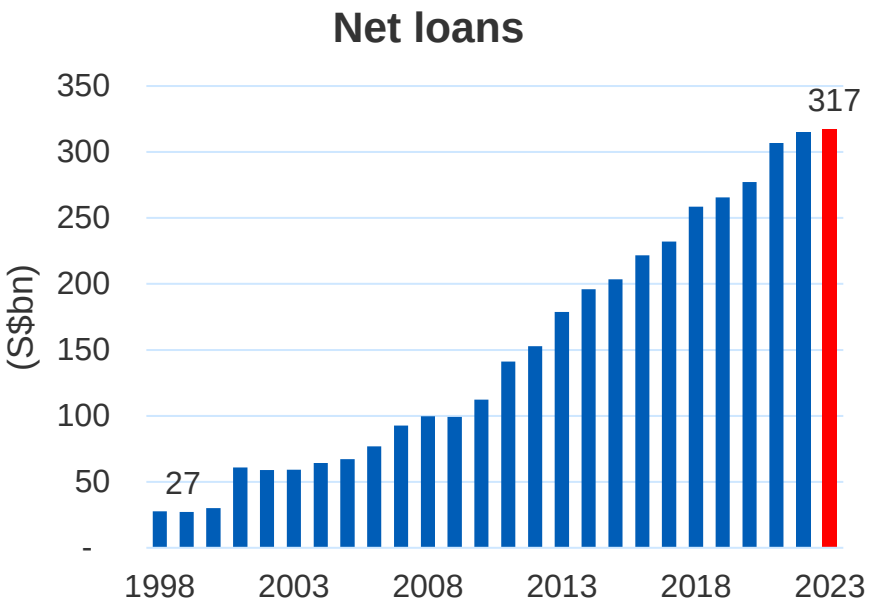


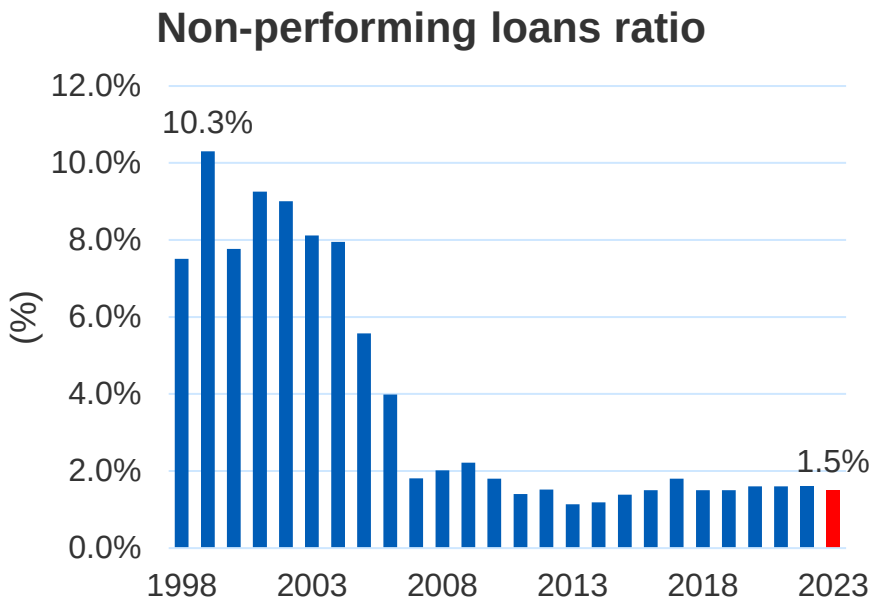
Supporting our clients on their decarbonisation efforts

Consistent Track Record

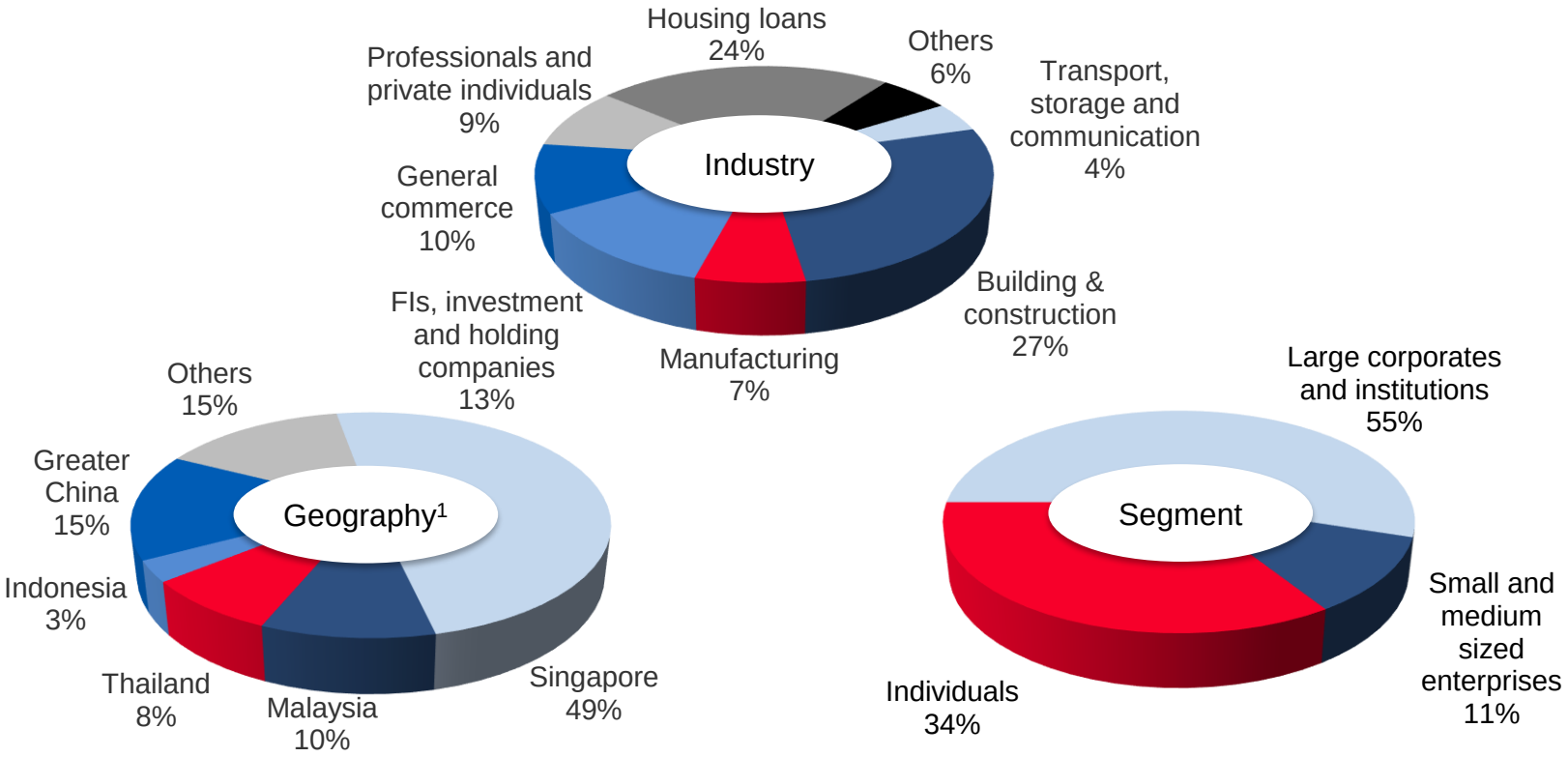
Growing loans without compromising asset quality

Loan book up >10x in 20 years with asset quality staying well managed despite macro challenges





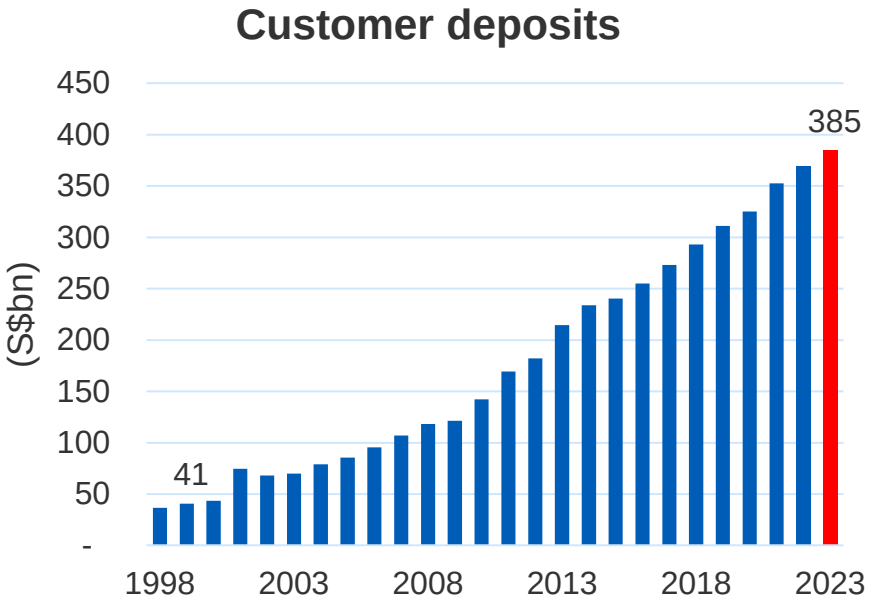
Diversified loan portfolio

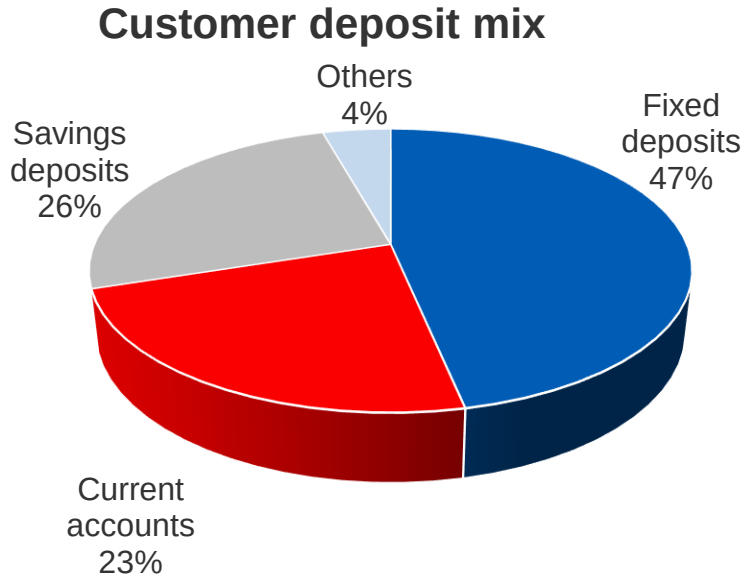


1. Loans by geography are classified according to where credit risks reside, largely represented by the borrower's country of incorporation / operation (for non-individuals) and residence (for individuals)

Note: Financial statistics as at 31 December 2023

Business largely funded by customer deposits

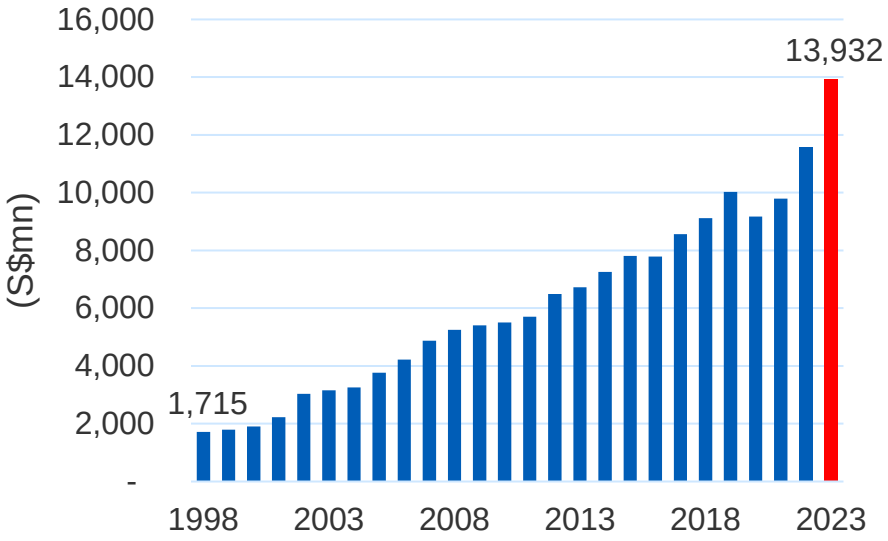




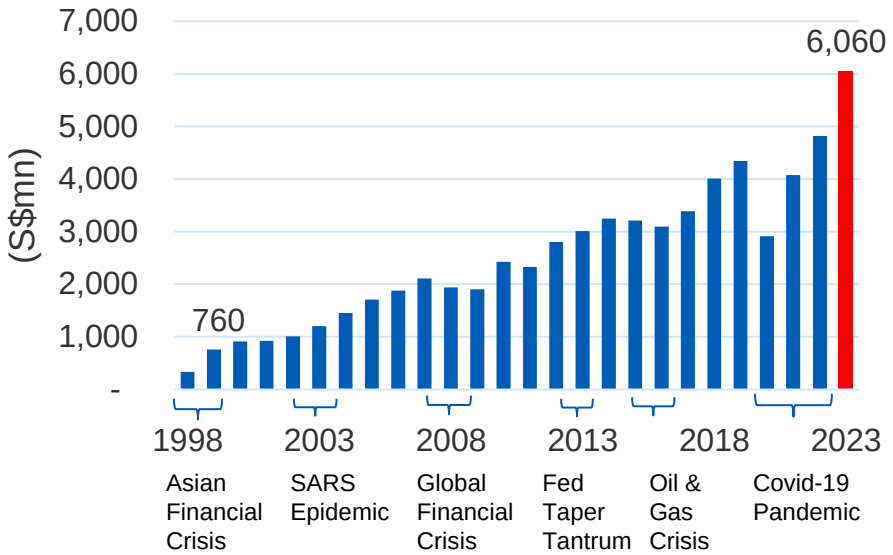
Consistently delivering profits over the years

UOB has remained profitable over various economic cycles

Total income

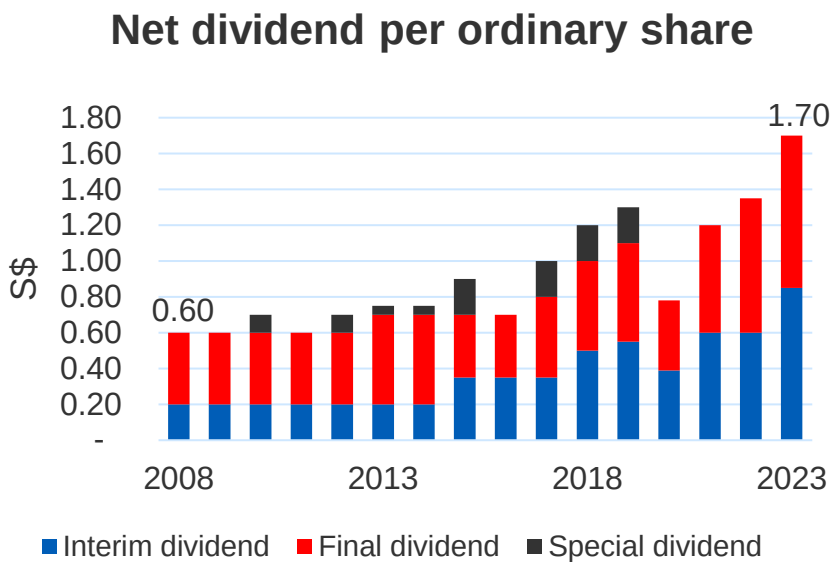


Net profit after tax[1]



1. Excluding one-off expenses

Dividends in line with higher earnings



- Dividend per share (DPS) has increased significantly over the years
- Shareholders can expect higher DPS as earnings improve
- Comfortable with paying out ~50% of core profits as dividends given that capital position and earnings are expected to stay resilient

FY20 dividends were in line with Monetary Authority of Singapore's call for banks to cap the total dividends per share (DPS) at 60% of 2019's DPS.
For more details, please refer to www.uobgroup.com/investor-relations/shares-and-dividends/dividends.html

Summary

Why UOB?

Stable management



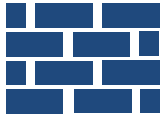
- Proven track record in steering the bank through various global events and crises
- Stability of management team ensures consistent execution of strategies

Integrated regional platform



- Truly regional bank with full ownership and control of regional subsidiaries
- Entrenched domestic presence and deep local knowledge to address the needs of our targeted segments
- Continued investment in talent and technology to build capabilities in a disciplined manner

Strong fundamentals



- Strong Common Equity Tier 1 capital adequacy ratio of 13.4% as at 31 December 2023
- Diversified funding and sound liquidity, with 82.2% loan/deposit ratio
- Strengthened coverage, with general allowance on loans (including RLAR) covering 0.9% of performing loans

Balance growth with stability



- Over 50% of Group's earnings from home market of Singapore (AAA sovereign rating)
- Continue to diversify portfolio, strengthen balance sheet, manage risks and build core franchise for the future
- Maintain long-term perspective to growth for sustainable shareholder returns

Questions & Answers



Right By You