

Resilient portfolio with diversified business drivers

CEO remarks

Wee Ee Cheong, Deputy Chairman and Chief Executive Officer

For the third quarter ended 30 September 2023

Robust portfolio delivering stable growth

Higher core net profit¹



3Q23: S\$1.5 billion
+5% YoY

9M23: S\$4.6 billion
+33% YoY

Driven by diversified engines



Net interest income
S\$2.4 billion
+9% YoY

Fee income
S\$591 million
+14% YoY

Core cost-to-income ratio¹
41.0%

Continued to operate from position of strength



Common Equity Tier 1
13.0%

Liquidity coverage ratio
153%

Net stable funding ratio
121%

¹ Excluded the one-off expenses related to the acquisition of Citigroup's Malaysia, Thailand and Vietnam consumer banking business.

Group Retail Banking: Balanced business model



Key drivers

UOB X Citi



Credit card fees at a record
+89% YoY

Integration progress
on track

Expanded capabilities for larger
customer base



Wealth management fees
+11% YoY

Malaysia:
Migrated ~700k ex-Citi
customers onto UOB
platform



Upgraded TMRW app
to serve regional
customers better



CASA deposits
+4% QoQ

Indonesia, Thailand,
Vietnam:
Progressing as planned



Engage strategic
partners to extend
lifestyle offerings



Total AUM at S\$170 billion
+3% QoQ

Group Wholesale Banking & Markets: Diversified revenue drivers



Improved capabilities over the years



**Customer cash balances
+3% year to date**

Loan and trade-related fees grew strongly



**Highest in five quarters,
reaching
S\$269 million this quarter**

Sustained trading and investment income



**3Q23 customer-related trading
and investment income
+9% QoQ**

Delivering stable and balanced growth



2024 outlook

- Mid single-digit loan growth
- Margins to remain at current levels
- Double-digit fee growth
- **Stable cost-to-income ratio**
One-time costs from Citigroup acquisition to substantially roll off
- Credit cost at around 25-30 basis points



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