



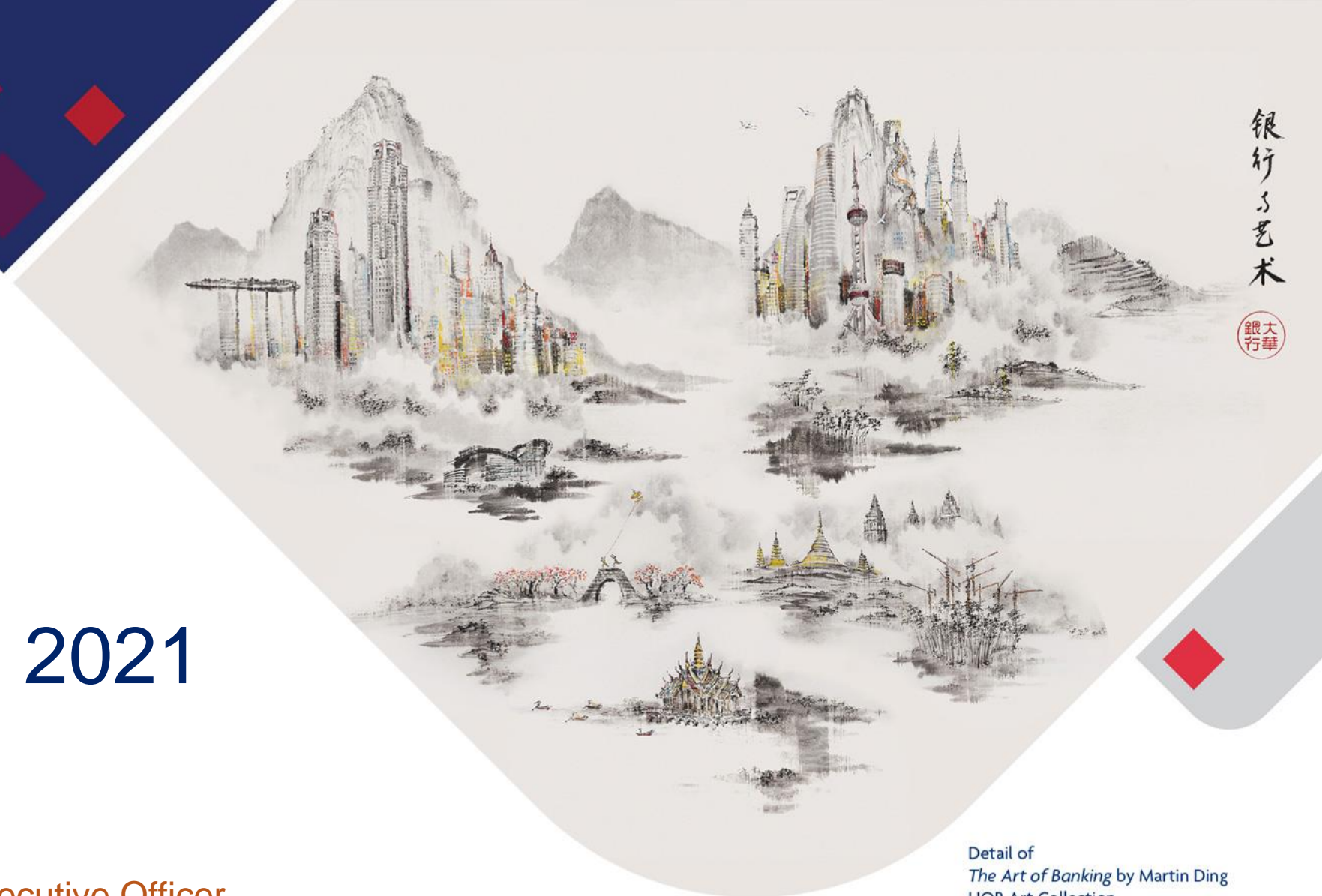
Strong start to 2021

CEO's Remarks

Wee Ee Cheong
Deputy Chairman and Chief Executive Officer

For the First Quarter Ended 31 March 2021

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Detail of
The Art of Banking by Martin Ding
UOB Art Collection

Net profit surged 46% QoQ to S\$1 billion



Broad-based growth with record fees

- Income up 11% QoQ to S\$2.5 billion, reaching pre-COVID-19 levels
- Record fee income of S\$638 million, up 22% QoQ
- Loans grew 4% QoQ to S\$293 billion
- Net interest margin steady at 1.57%
- Portfolio remains resilient and well-secured
- Total credit costs almost halved to 29 basis points
- Return on equity recovered to 10.2%

Riding on economic recovery and strong diversified franchise and capabilities

- Record Wholesale Banking income, with robust credit demand by large corporate and institutional clients across key markets
- Strong momentum in investment banking advisory and treasury flows
- Record AUM performance in wealth management²

Sentiment and business activities picking up and trade flows resuming between ASEAN and Greater China



+7%¹
Cross-border income

Contributing 29%
of Group Wholesale
Banking income

+10%²
Assets under management

S\$136b under wealth
management franchise³,
of which around 60% was
from overseas customers

¹ Year-on-year growth as at end-Feb 2021.

² Year-on-year growth as at end-Mar 2021.

³ Refers to Privilege Banking, Privilege Reserve and Private Bank.



Forging a Sustainable Future



S\$12b

Total sustainable financing¹ approved to date as at end 1Q21



US\$1.5b

Issued Singapore's first sustainability bond and global first dual-tranche sustainability bond



S\$2.2b

Total AUM in ESG-focused investments as at end 1Q21

¹ Comprising green loans, sustainability-linked loans and loans for green certified buildings.



Right on course for strong, sustainable growth

- High single-digit growth in loans
- Stable margins
- Double-digit growth in non-interest income
- Stable cost-income ratio
- Lower credit costs of below 30 basis points on the back of our resilient portfolio





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