

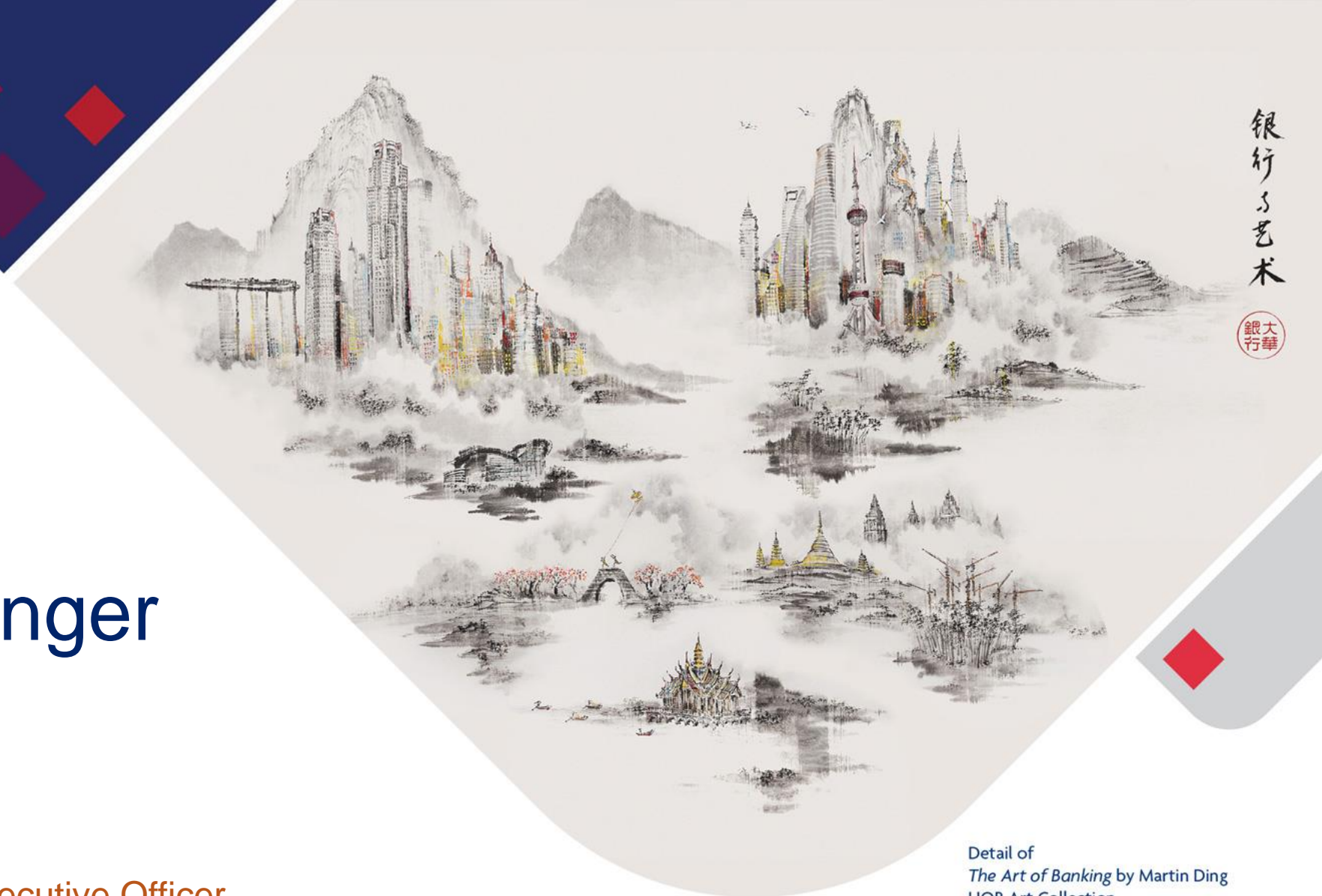
Emerging stronger from crisis

CEO's Remarks

Wee Ee Cheong
Deputy Chairman and Chief Executive Officer

For the Financial Year / Fourth Quarter Ended 31 December 2020

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

Summary of FY2020 results

	FY20	YoY
Operating profit	\$5.0b	-10%
Net profit	\$2.9b	-33%
Cost/Income ratio	45.6%	+1%pt
Credit costs	57bps	+39bps
NPL ratio	1.6%	+0.1%pt
Gross customer loans	\$281b	+5%
CET1 ratio	14.7%	+0.4%pt

1 2020 full year performance

**Staying resilient to
emerge stronger from
the crisis**

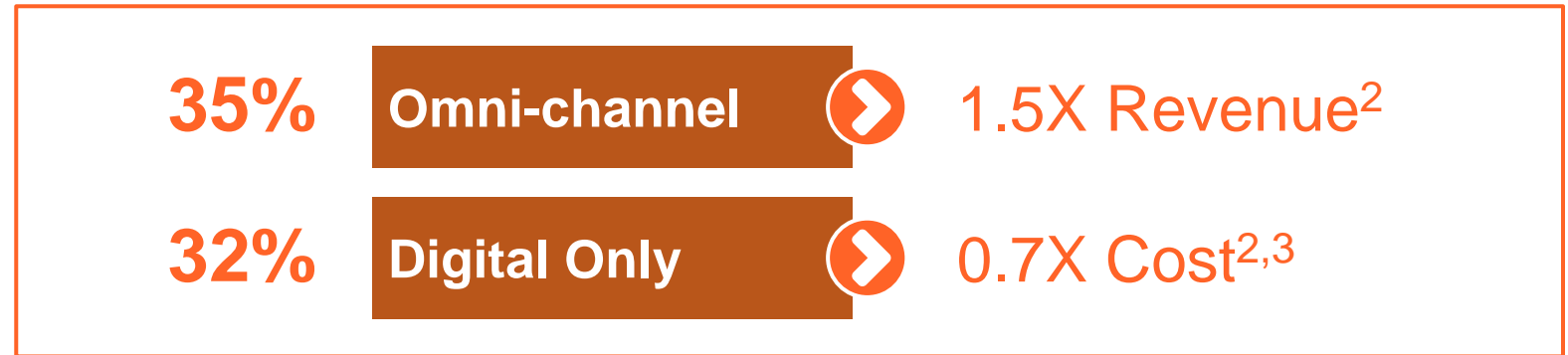
Our books are resilient

- 1 Macroeconomic outlook is improving
- 2 Completed extensive review of loan book
- 3 Portfolio is resilient and well-collateralised
- 4 Expect reduction in credit costs in 2021

Digital investments reaping rewards

Accelerating customer acquisition and engagement across the region through our digital platforms

67% of UOB customers served via our digital platforms, +8%pt vs. 2019¹



48% of new individual customers in Thailand and Indonesia, where we launched TMRW, were on-boarded digitally

Our investments in digital capabilities enabled us to acquire and to serve our customers even during COVID-19 restrictions

1. Analysis of individual customers who used at least one channel of the bank in last 12 months in Singapore, Malaysia and Thailand
2. Compared against “physical-only” customers
3. Singapore-only

Hardwiring sustainability in our strategy

Across all business lines

Forging a Sustainable Future for ASEAN

Balancing growth with stability

WHOLESALE

Sustainable growth for the seven sectors driving ASEAN development:

- Real Estate sustainable finance
- Smart City sustainable finance
- Green Circular Economy

Sector solutions:

- Green Building Financing
- U-Solar
- Plastic Recycling Ecosystem

\$11b

total sustainable financing
4x new loans in FY20 vs FY19

WEALTH MANAGEMENT

Integrated sustainability into wealth management product and advisory framework

- 100% product partners have ESG considerations integrated into investment processes

ESG-focused strategies and products:

- Investment funds
- Green bonds
- Structured solutions

Increased

ESG-themed transactions
in FY20

ASSET MANAGEMENT

Signatory to the Principles for Responsible Investment

Industry recognition for sustainable funds:

- Top Environmental Social and Governance Performance
- Global Compact Performance
- Temperature Alignment Award

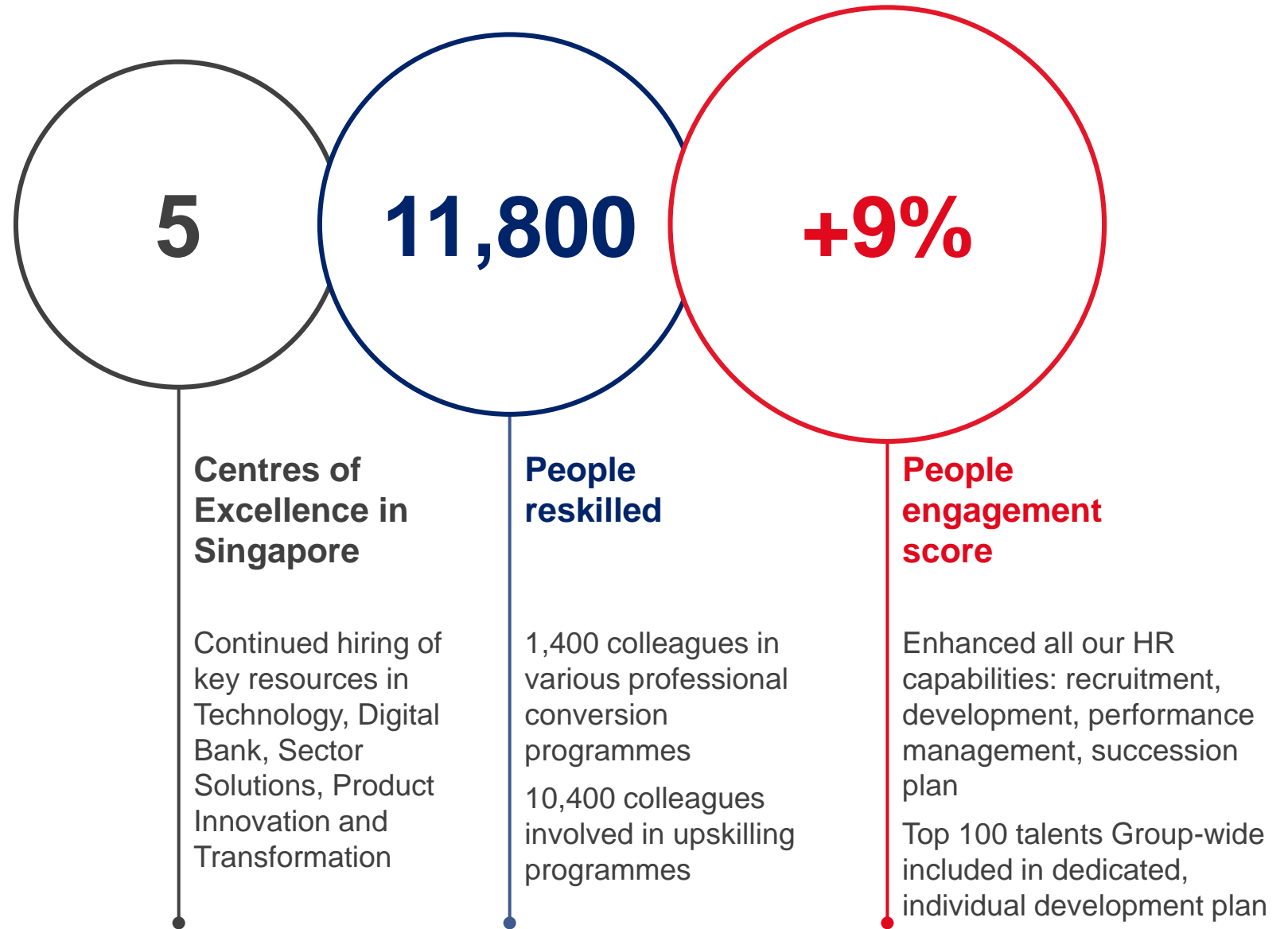
ESG-focused strategies and products:

- Launched 4 equity and fixed income solutions regionally

**8 awards
4 new funds**

Growing our own timber

To nurture a future-ready workforce



A person in a blue jacket and dark pants stands on a large, dark rock formation, looking out over a vast mountain range. The scene is bathed in the warm, golden light of a sunrise or sunset, with the sun low on the horizon to the right, creating a strong glow and long shadows. The mountains are covered in dense evergreen forests, and the overall atmosphere is serene and majestic.

2 Outlook

Poised for growth

Our strategy remains unchanged

Wholesale

Develop specialised solutions for the seven sectors that drive ASEAN's economic growth as well as its connectivity with Greater China

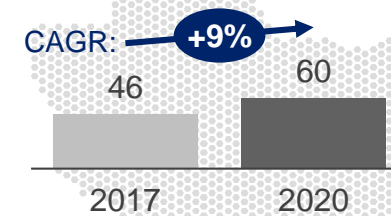
Retail

Scale our customer base in ASEAN through ecosystem partnerships and digital platforms

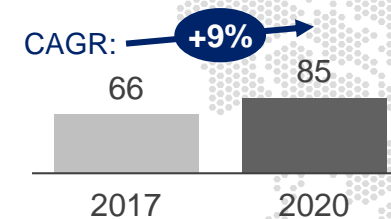
Focus on higher value-added products through our omni-channel approach (particularly Wealth)

Assets (S\$b)

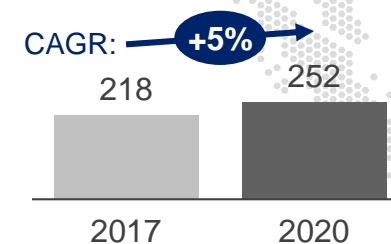
Greater China



Rest of ASEAN



Singapore



Driving >\$1b of cross-border income, and >40% income outside of Singapore

Looking ahead

Our drivers of growth:

- Deepening support of our existing customers
- ASEAN-Greater China connectivity and flows
- Digital and Omni-channel platforms across ASEAN
- Wealth management franchise

For FY21, we expect:

- High single-digit loan growth
- Double-digit growth in wealth fees
- Stable cost-income ratio
- Lower credit cost



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