



# Group Chief Executive Officer Remarks

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# Starting 2023 on Strong Footing

- ❑ Quarterly net profit at new high with robust improvement in ROE
  - NII second-highest on record, supported by resilient NIM and well-managed balance sheet
  - Rebound in wealth management activities drove double-digit increase in fee income
  - Disciplined cost management, continue to invest for business expansion
- ❑ Strong operating performance reflected quality of our ASEAN-Greater China franchise
- ❑ Growth in non-trade corporate loans and mortgages offset softer trade loans
- ❑ Net new money inflows sustained, wealth management AUM rose to S\$270b
- ❑ Portfolio quality sound, NPA coverage above 120%



# Well-positioned for the Year Ahead

- ❑ Our key markets in Asia expected to stay resilient with positive long-term prospects
- ❑ Continue to benefit from strength of Singapore's safe hub status
- ❑ Starting to see growth in cross border flows from China reopening
- ❑ Closely monitoring market volatilities arising from developed markets and geopolitical tensions
- ❑ 2023 targets:
  - NIM in the region of 2.2%
  - Credit costs of 15 bps to 20 bps
  - Low to mid single-digit loan growth
- ❑ Strong growth momentum in sustainable financing, close to reaching S\$50b by 2025 target
- ❑ High-quality earnings generation and robust capital position support 50% dividend payout

# Thank you

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