



Group Chief Executive Officer Key Messages

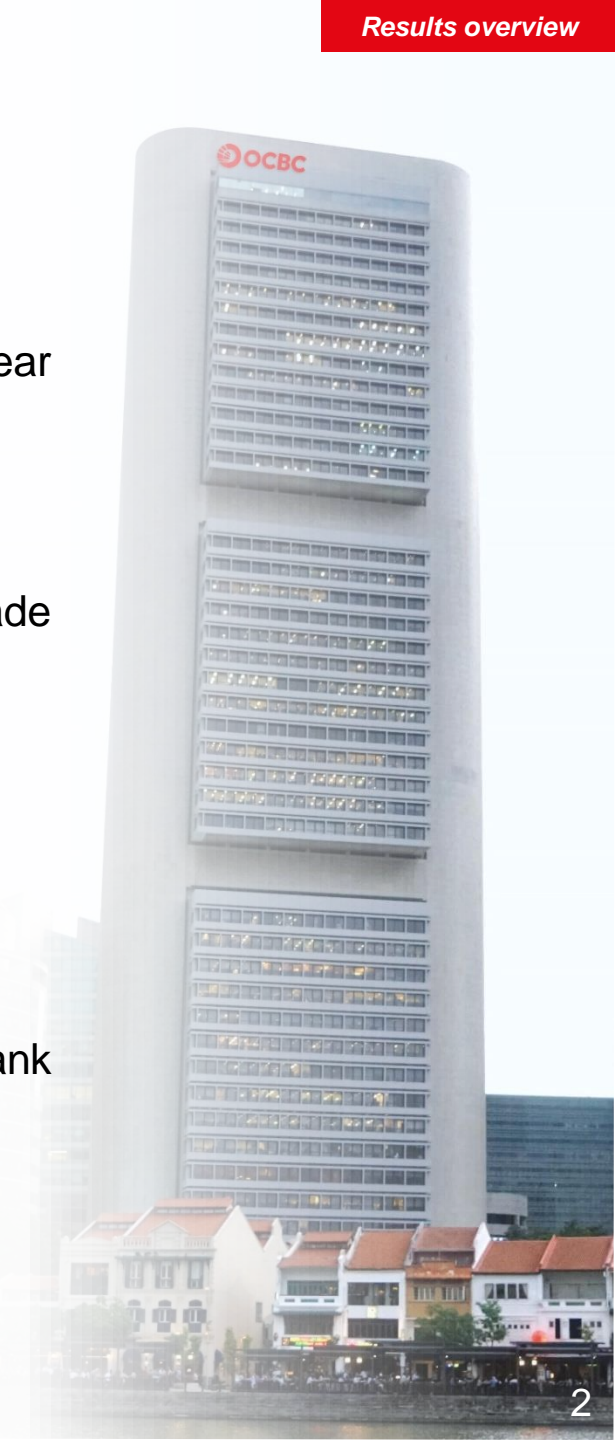
Helen Wong, Group Chief Executive Officer

28 February 2024



Another solid year for OCBC

- ❑ Consecutive year of record net profit
- ❑ Delivered on key financial targets for FY23; including the 2023 target embedded in the 3-year S\$3 billion incremental revenue ambition
- ❑ Total income at new high; robust performance across the business franchise
- ❑ Continued growth in key non-trade corporate loan and mortgage segments amid weaker trade demand; sustainable financing commitments ahead of 2025 target
- ❑ Asset quality healthy; NPL ratio trended lower
- ❑ One-off support given to 14,000 junior colleagues to cope with rising living costs
- ❑ Increased shareholder returns; dividend raised 21% to 82 cents and payout ratio at 53%
- ❑ Strategic acquisitions of AmMetLife Insurance and AmMetLife Takaful in Malaysia and PT Bank Commonwealth in Indonesia to accelerate growth in ASEAN, pending regulatory approvals



Our One Group approach

Strengthened by our Unified Brand and Purpose Values Ambition (PVA)



As One Group, with our Purpose and Values guiding us, we can achieve our Ambition through our Corporate Strategy

PURPOSE

To enable people and communities to realise their aspirations

VALUES

Lasting Value

Integrity

Forward-looking

Respect

Responsibility



AMBITION

To be Asia's leading financial services partner for a sustainable¹ future

Corporate Strategy

Banking on four growth priorities to capture regional trade, investment and wealth flows

DRIVING
GROWTH

- 1 Capture rising **Asian wealth** with our Singapore-Hong Kong hubs and compelling digital propositions
- 2 Support increasing ASEAN-Greater China **trade and investment flows**
- 3 Unlock value from **New Economy** and high-growth industries
- 4 Drive transition to a **sustainable** low carbon world

Accelerating investments in transformation, digitalisation and people assets

REINFORCE
STRENGTHS

- 5 Forge a "**One Group**" integrated customer experience approach
- 6 Invest in accelerating **Transformation and Digitalisation**
- 7 Strengthen our **people assets** and culture
- 8 Build on our **capital and risk management strengths**

FOR

Shareholders



Customers



Employees



Community



Environment



1. Our sustainability imperatives are laid out within our Sustainability Framework.

Our Ambition to be Asia's leading financial services partner for a sustainable future

Banking

Strengthened Regional Coverage

- ❑ Accelerated customer onboarding
- ❑ Captured new segments via first-to-markets
- ❑ Digitalisation & data analytics capabilities
- ❑ Expertise in core strategic sectors
- ❑ Expanded Greater China Business Offices network in ASEAN; new branch in Central China



- ✓ Nearly 20% increase in new SME customers
- ✓ 7x more cross-border QR transactions since launch of Alipay+
- ✓ Almost S\$5 billion increase in SG saving accounts – market share up 3%
- ✓ First-in-market Islamic Sustainability Investment Banking deals

Wealth Management

Solidified our Unique Wealth Continuum

- ❑ Strengthened Wealth franchise
- ❑ Digital acquisition across region
- ❑ Enhanced capabilities and product offerings across wealth segments
- ❑ Drove synergies across One Group Wealth Continuum



- ✓ Nearly 20% AUM growth regionally from Premier/PPC segments
- ✓ >25,000 new-to-bank foreign customers relocating to Singapore via first-in-market fully digital account opening
- ✓ 30% growth in family office clients

Insurance

Market leader in Singapore & Malaysia

- ❑ Enhanced advisory and digital capabilities of agency force
- ❑ Strengthened distribution presence through affinity partnerships
- ❑ Enhanced wealth & legacy propositions



- ✓ Largest agency force in Singapore and Malaysia, combined
- ✓ Top 2 Bancassurance in Singapore
- ✓ Largest market share of life insurance sales in Singapore and Malaysia
- ✓ Leader in CareShield supplementary sales in Singapore by policies issued
- ✓ >400,000 new policyholders across Singapore, Malaysia and Indonesia

Growing through Strategic Acquisitions

- ✓ PT Bank Commonwealth in Indonesia, adds >1 million customers to network
- ✓ AmMetLife Insurance and AmMetLife Takaful in Malaysia

Our Sustainability Imperatives laid out in our Sustainability Framework

Accelerating the transition to a net-zero future

Support client transition to net zero with innovative product offerings

- ✓ Unveiled science-based sectoral net-zero targets for six key sectors
- ✓ Maintained Banking operational emissions carbon neutrality
- ✓ S\$56 billion in sustainable finance commitments, ahead of 2025 target of \$50 billion
- ✓ Market-first OCBC 1.5°C loan and OCBC Carbon Offset loan

Bringing impact to communities

Dynamic workplace and society through people and community advancement

- ✓ Close to S\$2 million donations
 - ✓ >480 community support activities
 - ✓ >59,000 volunteering hours
 - ✓ Social uplift programme for lower-income families
 - ✓ Extended OCBC Digital Silvers programme to 2,000 more elderly customers
- For Employees
- ✓ One-off support for 14,000 employees to defray rising cost-of-living concerns
 - ✓ S\$30 million investment from 2023-2025 to upskill and reskill employees
 - ✓ Bank-wide generative AI solutions
 - ✓ Productivity gains from AI deployment in risk management, customer service and sales

Conducting business responsibly

Responsible business practices and strong governance to safeguard stakeholder value

- ✓ New Board Sustainability Committee to strengthen oversight
- ✓ First Group Chief Sustainability Officer to strengthen leadership and governance
- ✓ Achieved Highest Cyber Trust Mark (Advocate) for robust cybersecurity practices in Singapore
- ✓ First to roll out money-lock, anti-malware security measures on OCBC Digital app; prevented more than S\$2 million customer losses in Singapore

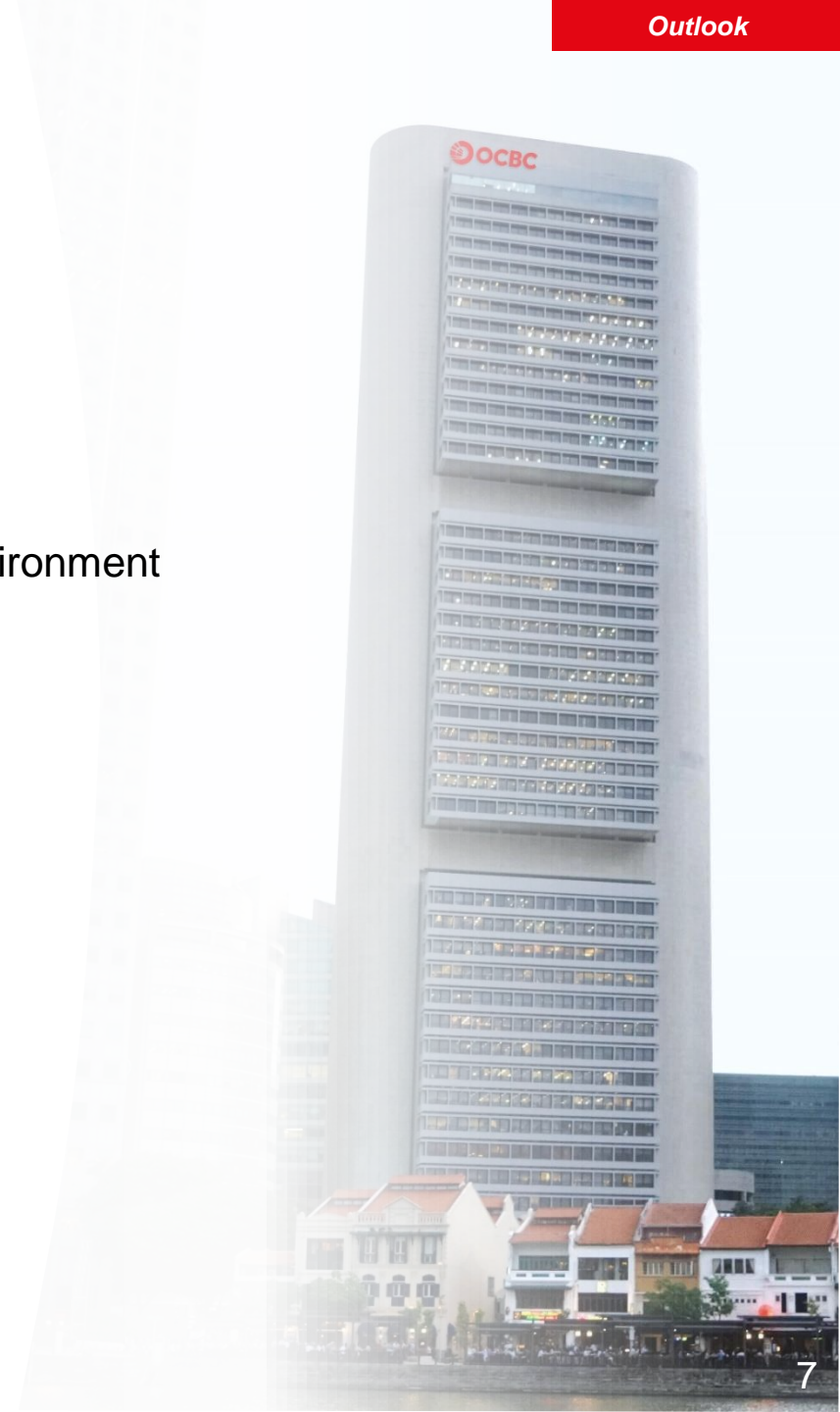
Looking ahead

Outlook

- ❑ Global growth slowdown anticipated for 2024, but expect Asia to perform better
- ❑ Interest rates to trend downwards, likely from second half of 2024
- ❑ Global inflation to remain sticky in near term
- ❑ Stay vigilant and nimble amid increasingly complex market and geopolitical environment

2024 Targets

- ❑ ROE between 13% to 14%
- ❑ NIM in the range of 2.20% to 2.25%
- ❑ Low single-digit loan growth
- ❑ Credit costs between 20 to 25 bps
- ❑ Maintain 50% dividend payout ratio target



Recognition for Excellence and Achievements

Outstanding CEO Award

(SIAS Investors' Choice Awards)

Steward Leadership 25 List

(Steward Leadership 25)

Bank of the Year (Indonesia and Malaysia)

(The Banker Magazine Bank of the Year Awards)

Employer of Choice Award and Asia Pacific Outstanding Employer Award for OCBC Hong Kong

(Job Market)



Consumer / Private Banking

- **Best Life Insurance Product and Best Mortgage/Home Loan Financing** (*The Asian Banker Global Excellence in Retail Financial Services Awards*)
- **Winner – Best Multicurrency Account** (*The Digital Banker's Global Retail Banking Innovation Awards*)
- **Best client reporting platform in Asia** (*PWM Wealth Tech Awards*)
- **Best for Ultra High Net Worth in Singapore** (*Asiamoney Private Banking Awards*)
- **Best Overall Asia Private Bank** (*WealthBriefing Asia*)

Wholesale Banking / Treasury

- **Best SME Bank in Indonesia** (*Asiamoney Best Bank Awards*)
- **Best Bank for Regional SMEs in Singapore and Malaysia** (*Alpha Southeast Asia*)
- **Best SME Bank in Southeast Asia** (*Alpha Southeast Asia*)
- **Best Trade Finance Bank in Singapore and Indonesia** (*Alpha Southeast Asia*)
- **Best for FX/Hedging Solutions, Asia Pacific and Singapore** (*Corporate Treasurer Awards*)
- **Best for Digital Solutions, Asia Pacific and Singapore** (*Corporate Treasurer Awards*)
- **Best Transaction Bank in Singapore** (*The Asian Banker Transaction Finance Awards*)

Digital Banking

- **Outstanding Use of Digital Channels for Improved CX** (*The Digital Banker's Digital CX Awards*)
- **Best use of artificial intelligence in anti-money laundering** (*6th Regulation Asia Awards for Excellence*)
- **Asia's Leader in Customer Engagement for OCBC Financial OneView** (*Financial Insights Innovation Awards*)
- **Winner – Outstanding Omnichannel Integration by a Retail Bank** (*Financial Insights Innovation Awards*)

Sustainability

- **Best for ESG Investing in Asia -** (*Asiamoney Private Banking Awards*)
- **Outstanding Advisor for Green Industries – Visionary Green Loan Framework** (*Hong Kong Green and Sustainable Finance Awards*)
- **Green Deal of the Year - Hong Kong** (*Asian Banking and Finance Corporate & Investment Banking Awards*)
- **Syndicated Loan of the Year - Hong Kong** (*Asian Banking and Finance Corporate & Investment Banking Awards*)

Thank you

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