



# Strong performance and resilient asset quality

CEO's Remarks

Wee Ee Cheong  
Deputy Chairman and Chief Executive Officer

For the Financial Year / Fourth Quarter Ended 31 December 2021

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

# FY21 net profit up 40% to S\$4 billion



## Stabilising operating environment with strengthening green shoots of recovery in Singapore and the region

- Loans grew 10%
- NIM was stable at 1.56%
- Achieved record fees, up 21%
- CIR improved to 44.1%
- Portfolio is resilient with stable asset quality
- Total credit costs declined to 20 basis points
- Final dividend of 60 cents per ordinary share

# Group Wholesale Banking - Diversified growth engines powering performance

- Increase in cross-border income on continued ASEAN-China trade and investments

**+10%** **Cross-border income**  
Contributing 30% of Group Wholesale Banking income

- Diversification across geographies, sectors and products

**Growth outside Singapore**      **Non-loan income**

**+10%**

**+7%**

- Market-leading positions for capital markets<sup>1</sup>

**1st** Singapore Loans Bookrunner  
ASEAN Syndicated Loans Bookrunner

**2nd** Singapore Dollar Bonds      **3rd** ASEAN Local Currency Bonds



# Group Retail - Building scale and deepening capabilities



Acquiring customers digitally and serving them through our omni-channel approach  
Becoming one of the largest retail banks in the region

## UOB x Citi

Indonesia, Malaysia,  
Thailand and Vietnam  
*Subject to regulatory approval*



- **Double** retail customer base



- **Enlarge** partner ecosystem



- **Enhance** product offerings and benefits



- **Expand** talent pool

## Digital

Progressive roll-out  
across the region

**800k** customers  
acquired digitally<sup>1</sup>



## Wealth advisory

Sharpened focus on serving  
high-net-worth individuals

### Private Wealth



**S\$139b**

Record wealth franchise AUM<sup>2</sup>

**+16%**

wealth management income<sup>3</sup>

1 From 2018 to 2021

2 Refers to Privilege Banking, Privilege Reserve and Private Bank

3 Refers to Group-level income

# Delivering sustainability for our customers and communities

## Leading Sustainable Financial Solutions Across ASEAN

**S\$17 billion**

Total sustainable financing portfolio<sup>1</sup>

**S\$9 billion**

Total AUM in ESG-focused investments

**UOB's US\$1.5 billion sustainability bond**

1<sup>st</sup> sustainability bond in Singapore

## Launching Sector-Specific Sustainable Frameworks and Solutions

**Green Trade Finance Framework**

Co-led development of industry framework under MAS GFIT<sup>2</sup>

**U-Energy and U-Drive**

Ecosystem solutions offering end-to-end financing for energy-efficiency projects and EVs

**>220,000 tCO<sub>2</sub>-e**

Contribution to annual avoided greenhouse gas emissions

**S\$700 million**

Total AUM in UOBAM's new sustainable fund solutions

## Forging a Sustainable Future for All

**S\$30 billion by 2025**

New sustainable financing target

**Achieved operational carbon neutrality in 2021**

Scope 1, scope 2 and non-financed scope 3<sup>3</sup>

**Enhanced disclosures**

Alignment with global best-in-class standards

**Continuing to build our decarbonisation pathway**

Planning for operational and financed emissions

<sup>1</sup> Comprising green loans, sustainability-linked loans and loans for green certified buildings

<sup>2</sup> Monetary Authority of Singapore's Green Finance Industry Taskforce

<sup>3</sup> Scope 1: Direct emissions; Scope 2: Indirect emissions utilised; Scope 3: All other indirect emissions which occur at sources the organisation neither owns nor controls



## Optimistic of ASEAN's long-term potential

- Mid to high single-digit loan growth
- Double-digit growth in non-interest income
- Stable cost-to-income ratio
- Credit costs to normalise on the back of our resilient portfolio





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