



Customer franchise and asset quality remain resilient

CEO's Remarks

Wee Ee Cheong
Deputy Chairman and Chief Executive Officer

For the First Quarter Ended 31 March 2022

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銀行之藝術

銀大行華

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

1Q22 net profit of \$906 million



Customer franchise held up well amid a volatile market; Resilient portfolio with stable asset quality

- Net interest income higher:
 - Margin improvement
 - Healthy loan growth
- Overall fees were largely flat:
 - Loan-related fees hit a new high
 - Credit cards fees are seasonally lower, while wealth and fund management fees are impacted by weak market sentiments
- Treasury income was strong from customer activities and trading. But trading and investment income lower due to impact of some structural hedges.
- Asset quality remains resilient with NPL ratio stable at 1.6%
- Total credit costs higher at 19 basis points due to lower general allowances write-back

Group Wholesale Banking - Diversified growth engines powering performance



- Sustained growth in loans and fees

+3%¹

Loans

+14%¹

**Loan-related
fees**

- Healthy cross-border income on the back of green shoots of growth in ASEAN

+11%²

Cross-border income

Contributing 31% to Group Wholesale Banking income

- Regional roll-out of UOB Infinity

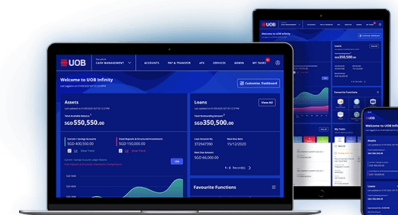
- New cash management system for corporate clients in Singapore, Malaysia, mainland China, Hong Kong and Vietnam

+6%³

User growth

+19%³

Growth in CASA balances



1 Quarter-on-quarter growth as at end-March 2022

2 Year-on-year growth as at end-February 2022

3 Year-on-year growth as at end-March 2022

Group Retail – Making steady progress



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

Digitally-engaged¹

Continued growth and increased
engagement across the region

Wealth advisory

Providing personalised advisory and wealth
management solutions



Senior management

appointed in Thailand and
Malaysia



On track to digitally acquire

500k

customers this year

Private Wealth



Build on capabilities

making good progress



66%²

Contribution to
Group Retail revenue



+3%³

wealth management AUM

1 Includes digital only and omni-channel customers

2 Increased from 52% in FY19

3 Year-on-year growth. Total AUM was \$140 billion as at end-March 2022

Delivering sustainability for our customers and communities

Create positive impact

Reached S\$18 billion¹
Total sustainable financing portfolio²

>236,000 tCO₂-e
Contribution to annual avoided greenhouse gas emissions

Grew to S\$13 billion³
Total AUM in ESG-focused investments

Notable deals

- HDB's inaugural S\$1 billion green bond (joint lead manager and bookrunner)
- Mewah's maiden US\$25 million green trade financing facility

Governance and disclosures

Building decarbonisation sectoral pathways

Target to announce net zero plans by end 2022

Enhanced reporting

- Incorporated physical risk disclosure
- UOB Sustainability Report 2021 externally assured

¹ Compared with S\$17 billion as at end-December 2021

² Comprising green loans, sustainability-linked loans and loans for green certified buildings

³ Compared with S\$9 billion at end-December 2021



Confident of ASEAN's long-term potential

2022 outlook

- Mid to high single-digit loan growth
- High single-digit fee growth
- Stable cost-to-income ratio
- Credit costs manageable at 20 to 25 basis points





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