

Pillar 3 Disclosure Report

31 December 2024

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Notes:

- 1 The pillar 3 disclosure report is presented in Singapore dollars.
- 2 Certain figures in this report may not add up to the respective totals due to rounding.
- 3 Amounts less than \$500,000 in absolute term are shown as "#".
- 4 Copy of the UOB Annual Report can be found at:
<https://www.uobgroup.com/investor-relations/financial/group-annual-reports.html>

1 Introduction

UOB Group's Pillar 3 Disclosure Report ("The Report") is prepared in accordance with the Monetary Authority of Singapore ("MAS") Notice to Banks No. 637 "Risk Based Capital Adequacy Requirements for Banks Incorporated in Singapore".

The Report is governed by the Group Pillar 3 Disclosure Policy which specifies the Group's Pillar 3 disclosure requirements, frequency of disclosure, medium of disclosure, and the roles and responsibilities of various parties involved in the disclosure reporting. The Policy is reviewed at least annually and approved by the Board.

The Report facilitates an assessment of the Group's capital adequacy and provides an overview of the Group's risk profile.

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2 Attestation

In accordance with the Monetary Authority of Singapore Notice 637 - Notice on Risk Based Capital Adequacy requirements for Banks incorporated in Singapore and on behalf of the Board of Directors and Senior Management of UOB Group, I hereby attest that UOB Group's Pillar 3 Disclosures Report for the financial year ended 31 December 2024 has been prepared in accordance with the internal control processes approved by the Board.



Wee Ee Cheong

Deputy Chairman and Chief Executive Officer

Date: 18 February 2025

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3 Risk Management Approach

Please refer to UOB Annual Report 2024, Risk Management sections - Maintaining a Sound Risk Culture and Risk Governance.

4 Key Metrics

The table below provides an overview of the Group's key prudential metrics related to regulatory capital, leverage ratio and liquidity standards.

Components as at 31 December 2024

\$m		31 Dec 2024	30 Sep 2024	30 Jun 2024	31 Mar 2024	31 Dec 2023
	Available capital (amounts)¹					
1	CET1 capital	40,275	39,068	38,144	38,308	37,076
2	Tier 1 capital	43,025	41,819	40,894	41,059	39,827
3	Total capital	47,385	46,342	45,048	46,230	45,667
	Risk weighted assets (amounts)¹					
4	Total RWA	259,835	252,220	284,097	276,367	275,930
4a	Total RWA (pre-floor)	259,835	252,220			
	Risk-based capital ratios as a percentage of RWA					
5	CET1 ratio (%)	15.5	15.5	13.4	13.9	13.4
5a	CET1 ratio (%) (pre-floor ratio)	15.5	15.5			
6	Tier 1 ratio (%)	16.6	16.6	14.4	14.9	14.4
6a	Tier 1 ratio (%) (pre-floor ratio)	16.6	16.6			
7	Total capital ratio (%)	18.2	18.4	15.9	16.7	16.6
7a	Total capital ratio (%) (pre-floor ratio)	18.2	18.4			
	Additional CET1 buffer requirements as a percentage of RWA					
8	Capital conservation buffer requirement (2.5% from 2019) (%)	2.5	2.5	2.5	2.5	2.5
9	Countercyclical buffer requirement (%)	0.2	0.2	0.2	0.2	0.2
10	G-SIB and/or D-SIB additional requirement (%)	-	-	-	-	-
11	Total of CET1 specific buffer requirements (%) (row 8 + row 9 + row 10)	2.7	2.7	2.7	2.7	2.7
12	CET1 available after meeting the Reporting Bank's minimum capital requirements (%)	8.2	8.4	5.9	6.7	6.4
	Leverage Ratio					
13	Total Leverage Ratio exposure measure	619,407	613,561	577,124	585,790	581,130
14	Leverage Ratio (%) (row 2/ row 13)	6.9	6.8	7.1	7.0	6.9
14a	Leverage Ratio (%) incorporating mean values for SFT assets	7.0	6.8			
	Liquidity Coverage Ratio					
15	Total High Quality Liquid Assets	100,867	96,185	95,890	103,388	105,661
16	Total net cash outflow	70,858	68,313	64,460	64,718	67,408
17	Liquidity Coverage Ratio (%)	143	141	149	160	157
	Net Stable Funding Ratio					
18	Total available stable funding	342,052	339,122	329,774	329,486	326,784
19	Total required stable funding	294,580	292,113	279,818	273,370	271,758
20	Net Stable Funding Ratio (%)	116	116	118	121	120

¹ Commentaries to explain the significant changes, if any, during the quarter for the above metrics have been included in specific sections of this report.

5 Composition of Capital

5.1 Reconciliation of Regulatory Capital to Balance Sheet

Table 1 and Table 2 are mandatory disclosures prescribed in MAS Notice 637 requirements.

Table 1 shows the reconciliation between the Group's published consolidated balance sheet and the regulatory capital components. Details of the regulatory capital components are set out in Table 2, as referenced.

The scope of consolidation for accounting and regulatory purposes is similar, except that subsidiaries which carry out insurance business are not consolidated for regulatory purpose. The list of the Group's major insurance subsidiaries can be found in the Group's Annual Report. As at 31 December 2024, both the total assets and the total equities of each of these subsidiaries were less than \$1 billion.

Compared with 30 June 2024, key movements in the items under the column "Under regulatory scope of consolidation" were mainly from retained earnings and higher other reserves.

Table 1 - Reconciliation of Balance Sheet to Regulatory Capital as at 31 December 2024

\$m	Balance Sheet per Published Financial Statements	Under regulatory scope of consolidation ²	Reference in Table 2
Equity			
Share capital and other capital	7,709		
<i>of which paid-up ordinary shares</i>		4,961	A
<i>of which AT1 capital instruments</i>		2,747	B
Retained earnings	34,834	34,652	C
<i>of which unrealised fair value gains/losses on financial liabilities and derivative liabilities arising from changes in own credit risk</i>		13	D1
Other reserves	7,190	6,726	E
<i>of which unrealised fair value gains/losses on financial liabilities and derivative liabilities arising from changes in own credit risk</i>		(12)	D2
Equity attributable to equity holders of the Bank	49,733		
Non-controlling interests	224		
<i>of which NCI that meets criteria for inclusion in</i>			
- CET1 capital		18	F1
- AT1 capital		3	F2
- T2 capital		4	F3
Total equity	49,957		
Liabilities			
Deposits and balances of banks	19,735		
Deposits and balances of customers	403,978		
Bills and drafts payable	665		
Derivative financial liabilities	12,514		
Other liabilities	8,377		
Tax payable	751		
Deferred tax liabilities	320		
Debts issued	41,367		
<i>of which T2 capital instruments</i>		3,152	G
Total liabilities	487,707		

5.1 Reconciliation of Regulatory Capital to Balance Sheet (cont'd)

Table 1 - Reconciliation of Balance Sheet to Regulatory Capital as at 31 December 2024

\$m	Balance Sheet per Published Financial Statements	Under regulatory scope of consolidation ²	Reference in Table 2
Assets			
Cash, balances and placements with central banks	38,577		
Singapore Government treasury bills and securities	13,281		
Other government treasury bills and securities	33,570		
Trading securities	3,792		
Placements and balances with banks	37,432		
Loans to customers	333,930		
<i>of which provisions eligible for inclusion in T2 capital</i>		1,204	H
Derivative financial assets	12,132		
Investment securities ³	44,680		
<i>of which investments in PE/VC held beyond the relevant holding period</i>		13	I1
Other assets	8,480		
<i>of which investments in PE/VC held beyond the relevant holding period</i>		#	I2
Deferred tax assets	657		
<i>of which amount related to deferred tax assets (net of deferred tax liabilities, where permissible)</i>		1,004	J
Investment in associates and joint ventures	1,302		
<i>of which amount related to goodwill</i>		9	K1
<i>of which investments in PE/VC held beyond the relevant holding period</i>		4	I3
Investment properties	683		
Fixed assets	4,169		
Intangible assets	4,979		
<i>of which amount related to goodwill</i>		4,773	K2
<i>of which amount related to other intangibles</i>		206	K3
Total Assets	537,664		

² The full balance sheet per regulatory scope of consolidation is available in section 11.1.

³ This includes the Bank's major stake investments in financial institutions.

5.1 Reconciliation of Regulatory Capital to Balance Sheet *(cont'd)*

Table 2 lists the regulatory capital components and the corresponding regulatory adjustments.

(a) 'Amount' refers to components of capital calculated in accordance with MAS Notice 637, and include both on- and off-balance sheet items.

(b) 'Reference in Table 1' links the respective line item to Table 1.

Regulatory adjustments that are deducted against capital are reflected as positive numbers.

Table 2 - Capital Components as at 31 December 2024

\$m		Amount	Reference in Table 1
Common Equity Tier 1 capital: instruments and reserves			
1	Paid-up ordinary shares and share premium (if applicable)	4,961	A
2	Retained earnings	34,652	C
3*	Accumulated other comprehensive income and other disclosed reserves	6,726	E
4	Minority interest that meets criteria for inclusion	18	F1
5	Common Equity Tier 1 capital before regulatory adjustments	46,357	
Common Equity Tier 1 capital: regulatory adjustments			
6	Prudent valuation adjustment pursuant to Part VI of MAS Notice 637 ⁴	-	
7	Goodwill, net of associated deferred tax liability	4,782	K1+K2
8*	Intangible assets, net of associated deferred tax liability	206	K3
9*	Deferred tax assets that rely on future profitability, excluding those arising from temporary differences (net of associated deferred tax liability)	1,004	J
10	Cash flow hedge reserve	54	
11	Shortfall of TEP relative to EL under IRBA	-	
12	Increase in equity capital resulting from securitisation transactions	-	
13	Net exposures to credit-enhancing interest-only strips	-	
14	Unrealised fair value gains/losses on financial liabilities and derivative liabilities arising from changes in own credit risk	1	D1+ D2
15	Defined benefit pension fund assets, net of associated deferred tax liability	-	
16	Investments in own shares (if not already subtracted from paid-in capital on reported balance sheet)	-	
17	Reciprocal cross-holdings in ordinary shares of financial institutions	-	
18	Investments in ordinary shares of unconsolidated financial institutions in which the Reporting Bank does not hold a major stake	-	
19	Investments in ordinary shares of unconsolidated financial institutions in which the Reporting Bank holds a major stake approved under Section 32 of the Banking Act (including insurance subsidiaries) (amount above 10% threshold)	-	
20*	Mortgage servicing rights (amount above 10% threshold)	-	
21*	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of associated deferred tax liability)	-	
22	Amount exceeding the 15% threshold	-	
23	<i>of which: investments in ordinary shares of unconsolidated financial institutions in which the Reporting Bank holds a major stake approved under Section 32 of the Banking Act (including insurance subsidiaries)</i>	-	
24*	<i>of which: mortgage servicing rights</i>	-	
25*	<i>of which: deferred tax assets arising from temporary differences</i>	-	
26	National specific regulatory adjustments	35	
27	PE/VC investments held beyond the relevant holding periods set out in MAS Notice 630	35	I1 + I2 + I3
28	Capital deficits in subsidiaries and associates that are regulated financial institutions	-	
29	Any other items which the Authority may specify	-	
30	Regulatory adjustments applied in calculation of CET1 Capital due to insufficient AT1 Capital and Tier 2 Capital to satisfy required deductions	-	
31	Total regulatory adjustments to CET1 Capital	6,082	
32	Common Equity Tier 1 capital (CET1)	40,275	
Additional Tier 1 capital: instruments			

⁴ All prudent valuation adjustments have been made for financial reporting purpose.

5.1 Reconciliation of Regulatory Capital to Balance Sheet (cont'd)

Table 2 - Capital Components as at 31 December 2024

\$m		Amount	Reference in Table 1
33	AT1 capital instruments and share premium (if applicable)	2,747	B
34	<i>of which: classified as equity under the Accounting Standards</i>	2,747	
35	<i>of which: classified as liabilities under the Accounting Standards</i>	-	
36	AT1 capital instruments issued by fully-consolidated subsidiaries that meet criteria for inclusion	3	F2
37	Additional Tier 1 capital before regulatory adjustments	2,750	
Additional Tier 1 capital: regulatory adjustments			
38	Investments in own AT1 capital instruments	#	
39	Reciprocal cross-holdings in AT1 capital instruments of financial institutions	-	
40	Investments in AT1 capital instruments of unconsolidated financial institutions in which the Reporting Bank does not hold a major stake	-	
41	Investments in AT1 capital instruments of unconsolidated financial institutions in which the Reporting Bank holds a major stake approved under Section 32 of the Banking Act (including insurance subsidiaries)	-	
42	National specific regulatory adjustments which the Authority may specify	-	
43	Regulatory adjustments applied in calculation of AT1 Capital due to insufficient Tier 2 Capital to satisfy required deductions	-	
44	Total regulatory adjustments to Additional Tier 1 capital	#	
45	Additional Tier 1 capital (AT1)	2,750	
46	Tier 1 capital (T1 = CET1 + AT1)	43,025	
Tier 2 capital: instruments and provisions			
47	Tier 2 capital instruments and share premium (if applicable)	3,152	G
48	Tier 2 capital instruments issued by fully-consolidated subsidiaries that meet criteria for inclusion	4	F3
49	Provisions	1,204	H
50	Tier 2 capital before regulatory adjustments	4,360	
Tier 2 capital: regulatory adjustments			
51	Investments in own Tier 2 instruments	-	
52	Reciprocal cross-holdings in Tier 2 capital instruments and other TLAC liabilities of financial institutions	-	
53	Investments in Tier 2 capital instruments and other TLAC liabilities of unconsolidated financial institutions in which the Reporting Bank does not hold a major stake	-	
54*	Investments in other TLAC liabilities of unconsolidated financial institutions in which the Reporting Bank does not hold a major stake: amount previously designated for the 5% threshold but that no longer meets the conditions	-	
55	Investments in Tier 2 capital instruments and other TLAC liabilities of unconsolidated financial institutions in which the Reporting Bank holds a major stake (including insurance subsidiaries)	-	
56	National specific regulatory adjustments which the Authority may specify	-	
57	Total regulatory adjustments to Tier 2 capital	-	
58	Tier 2 capital (T2)	4,360	
59	Total capital (TC = T1 + T2)	47,385	
60	Floor-adjusted total risk weighted assets	259,835	
Capital adequacy ratios and buffers (as a percentage of floor-adjusted risk weighted assets)			
61	Common Equity Tier 1 CAR	15.5%	
62	Tier 1 CAR	16.6%	
63	Total CAR	18.2%	

5.1 Reconciliation of Regulatory Capital to Balance Sheet (cont'd)

Table 2 - Capital Components as at 31 December 2024

\$m		Amount	Reference in Table 1
64	Reporting Bank-specific buffer requirement	9.2%	
65	<i>of which: capital conservation buffer requirement</i>	2.5%	
66	<i>of which: bank-specific countercyclical buffer requirement</i>	0.2%	
67	<i>of which: G-SIB and/or D-SIB buffer requirement (if applicable)</i>	-	
68	Common Equity Tier 1 available after meeting the Reporting Bank's minimum capital requirements	8.2%	
National minima			
69	Minimum CET1 CAR	6.5%	
70	Minimum Tier 1 CAR	8.0%	
71	Minimum Total CAR	10.0%	
Amounts below the thresholds for deduction (before risk weighting)			
72	Investments in ordinary shares, AT1 capital, Tier 2 capital and other TLAC liabilities of unconsolidated financial institutions in which the bank does not hold a major stake	856	
73	Investments in ordinary shares of unconsolidated financial institutions in which the Reporting Bank holds a major stake approved under Section 32 of the Banking Act (including insurance subsidiaries)	1,614	
74	Mortgage servicing rights (net of associated deferred tax liability)	-	
75	Deferred tax assets arising from temporary differences (net of associated deferred tax liability)	-	
Applicable caps on the inclusion of provisions in Tier 2			
76	Provisions eligible for inclusion in Tier 2 capital in respect of exposures subject to standardised approach (prior to application of cap)	571	
77	Cap on inclusion of provisions in Tier 2 capital under standardised approach	518	row 49
78	Provisions eligible for inclusion in Tier 2 capital in respect of exposures subject to internal ratings-based approach (prior to application of cap)	686	row 49
79	Cap for inclusion of provisions in Tier 2 capital under internal ratings-based approach	1,124	

⁴ All prudent valuation adjustments have been made for financial reporting purpose.

* These elements are subject to a more conservative definition relative to those set out under the Basel III capital standards.

5.2 Main Features of Regulatory Instruments

The following disclosure is based on the prescribed template as set out in MAS Notice 637. This disclosure shall be updated on a semi-annual basis and to be read in conjunction with the notes at <https://www.UOBgroup.com/investor-relations/capital-and-funding-information/group-securities.html>.

The salient features for non-public offerings have been included below, though further details are not published on the UOB website as they are not meaningful nor relevant.

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5.2 Main Features of Regulatory Instruments (cont'd)

Key Features of Regulatory Capital Instruments as at 31 December 2024

1 Issuer	United Overseas Bank Limited	United Overseas Bank Limited
2 Unique Identifier (ISIN code)	SG1M31001969	SGXF92643398
3 Governing law(s) of the instrument	Singapore	Singapore
Regulatory treatment		
4 Transitional Basel III rules	Core Equity	Additional Tier 1
5 Post-transitional Basel III rules	Core Equity	Additional Tier 1
6 Eligible at solo/group/group&solo	Group & Solo	Group & Solo
7 Instrument type	Ordinary Share	Perpetual Capital Security
8 Amount recognised in regulatory capital (<i>in millions</i>)	S\$4,961 million	S\$850 million
9 Principal amount (<i>in millions</i>)	n.a.	S\$850 million
10 Accounting classification	Shareholders' equity	Shareholders' equity
11 Original date of issuance	20 July 1970	19 January 2023
12 Perpetual or dated	Perpetual	Perpetual
13 Original maturity date	No maturity	No maturity
14 Issuer call subject to prior supervisory approval	n.a.	Yes
15 Optional call date	n.a.	19 January 2028
Tax/ regulatory event call	n.a.	Yes
Redemption price	n.a.	Par
16 Subsequent call dates, if applicable	n.a.	Each distribution payment date thereafter
Coupons / dividends		
17 Fixed or floating ⁽¹⁾	Discretionary dividend amount	Fixed
18 Coupon rate and any related index	n.a.	5.25% paid semi-annually on 19 January and 19 July
19 Existence of a dividend stopper	n.a.	Yes
20 Fully discretionary, discretely or mandatory	Fully discretionary	Fully discretionary
21 Existence of step up or incentive to redeem	n.a.	No
22 Non-cumulative or cumulative	Non-cumulative	Non-cumulative
23 Convertible or non-convertible	n.a.	Non-convertible
24 If convertible, conversion trigger	n.a.	n.a.
25 If convertible, fully or partially	n.a.	n.a.
26 If convertible, conversion rate	n.a.	n.a.
27 If convertible, mandatory or optional conversion	n.a.	n.a.
28 If convertible, specify instrument type convertible into	n.a.	n.a.
29 If convertible, specify issuer of instrument it converts into	n.a.	n.a.
30 Write-down feature	n.a.	Yes
31 If write-down, write-down triggers(s)	n.a.	The earlier of: (i) the MAS notifying the Issuer in writing that it is of the opinion that a write-down is necessary, without which the Issuer would become non-viable; and (ii) a decision by the MAS to make a public sector injection of capital, or equivalent support, without which the Issuer would have become non-viable, as determined by the MAS
32 If write-down, full or partial	n.a.	Full or partial
33 If write-down, permanent or temporary	n.a.	Permanent
34 If temporary write-down, description of write-up mechanism	n.a.	n.a.
35 Position in subordination hierarchy in liquidation (<i>instrument type immediately senior to instrument</i>)	Additional Tier 1 instruments	Tier 2 instruments
36 Non compliant transitioned features	No	No
37 If yes, specify non compliant features	n.a.	n.a.

⁽¹⁾ Details on re-fixing of the dividend/interest rate on the first call date are available in the UOB website.

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5.2 Main Features of Regulatory Instruments (cont'd)

Key Features of Regulatory Capital Instruments as at 31 December 2024

1 Issuer	United Overseas Bank Limited	United Overseas Bank Limited
2 Unique Identifier (ISIN code)	SGXF56824851	SGXF73188736
3 Governing law(s) of the instrument	Singapore	Singapore
Regulatory treatment		
4 Transitional Basel III rules	Additional Tier 1	Additional Tier 1
5 Post-transitional Basel III rules	Additional Tier 1	Additional Tier 1
6 Eligible at solo/group/group&solo	Group & Solo	Group & Solo
7 Instrument type	Perpetual Capital Security	Perpetual Capital Security
8 Amount recognised in regulatory capital (<i>in millions</i>)	S\$400 million	S\$599 million
9 Principal amount (<i>in millions</i>)	S\$400 million	S\$600 million
10 Accounting classification	Shareholders' equity	Shareholders' equity
11 Original date of issuance	4 July 2022	22 June 2021
12 Perpetual or dated	Perpetual	Perpetual
13 Original maturity date	No maturity	No maturity
14 Issuer call subject to prior supervisory approval	Yes	Yes
15 Optional call date	4 October 2027	22 June 2028
Tax/ regulatory event call	Yes	Yes
Redemption price	Par	Par
16 Subsequent call dates, if applicable	Each distribution payment date thereafter	Each distribution payment date thereafter
Coupons / dividends		
17 Fixed or floating ⁽¹⁾	Fixed	Fixed
18 Coupon rate and any related index	4.25% paid semi-annually on 4 January and 4 July	2.55% paid semi-annually on 22 June and 22 December
19 Existence of a dividend stopper	Yes	Yes
20 Fully discretionary, discretionally or mandatory	Fully discretionary	Fully discretionary
21 Existence of step up or incentive to redeem	No	No
22 Non-cumulative or cumulative	Non-cumulative	Non-cumulative
23 Convertible or non-convertible	Non-convertible	Non-convertible
24 If convertible, conversion trigger	n.a.	n.a.
25 If convertible, fully or partially	n.a.	n.a.
26 If convertible, conversion rate	n.a.	n.a.
27 If convertible, mandatory or optional conversion	n.a.	n.a.
28 If convertible, specify instrument type convertible into	n.a.	n.a.
29 If convertible, specify issuer of instrument it converts into	n.a.	n.a.
30 Write-down feature	Yes	Yes
31 If write-down, write-down triggers(s)	The earlier of: (i) the MAS notifying the Issuer in writing that it is of the opinion that a write-down is necessary, without which the Issuer would become non-viable; and (ii) a decision by the MAS to make a public sector injection of capital, or equivalent support, without which the Issuer would have become non-viable, as determined by the MAS	The earlier of: (i) the MAS notifying the Issuer in writing that it is of the opinion that a write-down is necessary, without which the Issuer would become non-viable; and (ii) a decision by the MAS to make a public sector injection of capital, or equivalent support, without which the Issuer would have become non-viable, as determined by the MAS
32 If write-down, full or partial	Full or partial	Full or partial
33 If write-down, permanent or temporary	Permanent	Permanent
34 If temporary write-down, description of write-up mechanism	n.a.	n.a.
35 Position in subordination hierarchy in liquidation (<i>instrument type immediately senior to instrument</i>)	Tier 2 instruments	Tier 2 instruments
36 Non compliant transitioned features	No	No
37 If yes, specify non compliant features	n.a.	n.a.

⁽¹⁾ Details on re-fixing of the dividend/interest rate on the first call date are available in the UOB website.

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5.2 Main Features of Regulatory Instruments (cont'd)

Key Features of Regulatory Capital Instruments as at 31 December 2024

1 Issuer	United Overseas Bank Limited	United Overseas Bank Limited
2 Unique Identifier (ISIN code)	SGXF91929004	SGXF48097749
3 Governing law(s) of the instrument	Singapore	Singapore
Regulatory treatment		
4 Transitional Basel III rules	Additional Tier 1	Additional Tier 1
5 Post-transitional Basel III rules	Additional Tier 1	Additional Tier 1
6 Eligible at solo/group/group&solo	Group & Solo	Group & Solo
7 Instrument type	Perpetual Capital Security	Perpetual Capital Security
8 Amount recognised in regulatory capital (<i>in millions</i>)	S\$150 million	S\$749 million
9 Principal amount (<i>in millions</i>)	S\$150 million	S\$750 million
10 Accounting classification	Shareholders' equity	Shareholders' equity
11 Original date of issuance	15 January 2021	17 July 2019
12 Perpetual or dated	Perpetual	Perpetual
13 Original maturity date	No maturity	No maturity
14 Issuer call subject to prior supervisory approval	Yes	Yes
15 Optional call date	15 January 2026	17 July 2026
Tax/ regulatory event call	Yes	Yes
Redemption price	Par	Par
16 Subsequent call dates, if applicable	Each distribution payment date thereafter	Each distribution payment date thereafter
Coupons / dividends		
17 Fixed or floating ⁽¹⁾	Fixed	Fixed
18 Coupon rate and any related index	2.25% paid semi-annually on 15 January and 15 July	3.58% paid semi-annually on 17 January and 17 July
19 Existence of a dividend stopper	Yes	Yes
20 Fully discretionary, discretionally or mandatory	Fully discretionary	Fully discretionary
21 Existence of step up or incentive to redeem	No	No
22 Non-cumulative or cumulative	Non-cumulative	Non-cumulative
23 Convertible or non-convertible	Non-convertible	Non-convertible
24 If convertible, conversion trigger	n.a.	n.a.
25 If convertible, fully or partially	n.a.	n.a.
26 If convertible, conversion rate	n.a.	n.a.
27 If convertible, mandatory or optional conversion	n.a.	n.a.
28 If convertible, specify instrument type convertible into	n.a.	n.a.
29 If convertible, specify issuer of instrument it converts into	n.a.	n.a.
30 Write-down feature	Yes	Yes
31 If write-down, write-down triggers(s)	The earlier of: (i) the MAS notifying the Issuer in writing that it is of the opinion that a write-down is necessary, without which the Issuer would become non-viable; and (ii) a decision by the MAS to make a public sector injection of capital, or equivalent support, without which the Issuer would have become non-viable, as determined by the MAS	The earlier of: (i) the MAS notifying the Issuer in writing that it is of the opinion that a write-down is necessary, without which the Issuer would become non-viable; and (ii) a decision by the MAS to make a public sector injection of capital, or equivalent support, without which the Issuer would have become non-viable, as determined by the MAS
32 If write-down, full or partial	Full or partial	Full or partial
33 If write-down, permanent or temporary	Permanent	Permanent
34 If temporary write-down, description of write-up mechanism	n.a.	n.a.
35 Position in subordination hierarchy in liquidation (<i>instrument type immediately senior to instrument</i>)	Tier 2 instruments	Tier 2 instruments
36 Non compliant transitioned features	No	No
37 If yes, specify non compliant features	n.a.	n.a.

⁽¹⁾ Details on re-fixing of the dividend/interest rate on the first call date are available in the UOB website.

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5.2 Main Features of Regulatory Instruments (cont'd)

Key Features of Regulatory Capital Instruments as at 31 December 2024

1 Issuer	United Overseas Bank Limited	United Overseas Bank Limited
2 Unique Identifier (ISIN code)	US91127LAH33 / US91127KAH59	XS2463967369
3 Governing law(s) of the instrument	Singapore	Singapore
Regulatory treatment		
4 Transitional Basel III rules	Tier 2	Tier 2
5 Post-transitional Basel III rules	Tier 2	Tier 2
6 Eligible at solo/group/group&solo	Group & Solo	Group & Solo
7 Instrument type	Subordinated Debt	Subordinated Debt
8 Amount recognised in regulatory capital (<i>in millions</i>)	S\$1,292 million	S\$120 million
9 Principal amount (<i>in millions</i>)	US\$1,000 million	CNH 650 million
10 Accounting classification	Liability - amortised cost	Liability - amortised cost
11 Original date of issuance	7 April 2022	6 April 2022
12 Perpetual or dated	Dated	Dated
13 Original maturity date	7 October 2032	6 April 2032
14 Issuer call subject to prior supervisory approval	Yes	Yes
15 Optional call date	7 October 2027	6 April 2027
Tax/ regulatory event call	Yes	Yes
Redemption price	Par	Par
16 Subsequent call dates, if applicable	Not applicable. One time call only.	Not applicable. One time call only.
Coupons / dividends		
17 Fixed or floating ⁽¹⁾	Fixed	Fixed
18 Coupon rate and any related index	3.863% paid semi-annually on 7 April and 7 October	4.50% paid semi-annually on 6 April and 6 October
19 Existence of a dividend stopper	No	No
20 Fully discretionary, discretionally or mandatory	Mandatory	Mandatory
21 Existence of step up or incentive to redeem	No	No
22 Non-cumulative or cumulative	Cumulative	Cumulative
23 Convertible or non-convertible	Non-convertible	Non-convertible
24 If convertible, conversion trigger	n.a.	n.a.
25 If convertible, fully or partially	n.a.	n.a.
26 If convertible, conversion rate	n.a.	n.a.
27 If convertible, mandatory or optional conversion	n.a.	n.a.
28 If convertible, specify instrument type convertible into	n.a.	n.a.
29 If convertible, specify issuer of instrument it converts into	n.a.	n.a.
30 Write-down feature	Yes	Yes
31 If write-down, write-down triggers(s)	The earlier of: (i) the MAS notifying the Issuer in writing that it is of the opinion that a write-down is necessary, without which the Issuer would become non-viable; and (ii) a decision by the MAS to make a public sector injection of capital, or equivalent support, without which the Issuer would have become non-viable, as determined by the MAS	The earlier of: (i) the MAS notifying the Issuer in writing that it is of the opinion that a write-down is necessary, without which the Issuer would become non-viable; and (ii) a decision by the MAS to make a public sector injection of capital, or equivalent support, without which the Issuer would have become non-viable, as determined by the MAS
32 If write-down, full or partial	Full or partial	Full or partial
33 If write-down, permanent or temporary	Permanent	Permanent
34 If temporary write-down, description of write-up mechanism	n.a.	n.a.
35 Position in subordination hierarchy in liquidation (<i>instrument type immediately senior to instrument</i>)	Senior creditors	Senior creditors
36 Non compliant transitioned features	No	No
37 If yes, specify non compliant features	n.a.	n.a.

⁽¹⁾ Details on re-fixing of the dividend/interest rate on the first call date are available in the UOB website.

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5.2 Main Features of Regulatory Instruments (cont'd)

Key Features of Regulatory Capital Instruments as at 31 December 2024

1 Issuer	United Overseas Bank Limited	United Overseas Bank Limited
2 Unique Identifier (ISIN code)	US91127LAE02 / US91127KAE29	XS2230275633
3 Governing law(s) of the instrument	Singapore	Singapore
Regulatory treatment		
4 Transitional Basel III rules	Tier 2	Tier 2
5 Post-transitional Basel III rules	Tier 2	Tier 2
6 Eligible at solo/group/group&solo	Group & Solo	Group & Solo
7 Instrument type	Subordinated Debt	Subordinated Debt
8 Amount recognised in regulatory capital (<i>in millions</i>)	S\$958 million	S\$782 million
9 Principal amount (<i>in millions</i>)	US\$750 million	US\$600 million
10 Accounting classification	Liability - amortised cost	Liability - amortised cost
11 Original date of issuance	14 April 2021	16 September 2020
12 Perpetual or dated	Dated	Dated
13 Original maturity date	14 October 2031	16 March 2031
14 Issuer call subject to prior supervisory approval	Yes	Yes
15 Optional call date	14 October 2026	16 March 2026
Tax/ regulatory event call	Yes	Yes
Redemption price	Par	Par
16 Subsequent call dates, if applicable	Not applicable. One time call only.	Not applicable. One time call only.
Coupons / dividends		
17 Fixed or floating ⁽¹⁾	Fixed	Fixed
18 Coupon rate and any related index	2.00% paid semi-annually on 14 April and 14 October	1.75% paid semi-annually on 16 March and 16 September
19 Existence of a dividend stopper	No	No
20 Fully discretionary, discretionally or mandatory	Mandatory	Mandatory
21 Existence of step up or incentive to redeem	No	No
22 Non-cumulative or cumulative	Cumulative	Cumulative
23 Convertible or non-convertible	Non-convertible	Non-convertible
24 If convertible, conversion trigger	n.a.	n.a.
25 If convertible, fully or partially	n.a.	n.a.
26 If convertible, conversion rate	n.a.	n.a.
27 If convertible, mandatory or optional conversion	n.a.	n.a.
28 If convertible, specify instrument type convertible into	n.a.	n.a.
29 If convertible, specify issuer of instrument it converts into	n.a.	n.a.
30 Write-down feature	Yes	Yes
31 If write-down, write-down triggers(s)	The earlier of: (i) the MAS notifying the Issuer in writing that it is of the opinion that a write-down is necessary, without which the Issuer would become non-viable; and (ii) a decision by the MAS to make a public sector injection of capital, or equivalent support, without which the Issuer would have become non-viable, as determined by the MAS	The earlier of: (i) the MAS notifying the Issuer in writing that it is of the opinion that a write-down is necessary, without which the Issuer would become non-viable; and (ii) a decision by the MAS to make a public sector injection of capital, or equivalent support, without which the Issuer would have become non-viable, as determined by the MAS
32 If write-down, full or partial	Full or partial	Full or partial
33 If write-down, permanent or temporary	Permanent	Permanent
34 If temporary write-down, description of write-up mechanism	n.a.	n.a.
35 Position in subordination hierarchy in liquidation (<i>instrument type immediately senior to instrument</i>)	Senior creditors	Senior creditors
36 Non compliant transitioned features	No	No
37 If yes, specify non compliant features	n.a.	n.a.

⁽¹⁾ Details on re-fixing of the dividend/interest rate on the first call date are available in the UOB website.

6 Leverage Ratio

The Basel III framework introduced Leverage Ratio as a non-risk-based backstop limit to supplement the risk-based capital requirements. It aims to constrain the build-up of excess leverage in the banking sector, with additional safeguards against model risk and measurement errors. Leverage ratio is expressed as Tier 1 Capital against Exposure Measure, which comprises on- and off-balance sheet items. Other than the difference in scope for consolidation and aggregation under SFRS and MAS Notice 637, there are no material differences between total balance sheet assets (net of on-balance sheet derivative and SFT assets) as reported in the financial statements and Exposure Measure of on-balance sheet items.

6.1 Leverage Ratio Summary Comparison Table

The following disclosure is presented in prescribed templates under MAS Notice 637 Annex 11D and 11E.

Reconciliation of Balance Sheet Assets to Exposure Measure⁵

\$m		31 Dec 2024
1	Total consolidated assets as per published financial statements	537,664
2	Adjustment for investments in entities that are consolidated for accounting purposes but are outside the regulatory scope of consolidation	(532)
3	Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference	-
4	Adjustment for fiduciary assets recognised on the balance sheet in accordance with the Accounting Standards but excluded from the calculation of the exposure measure	-
5	Adjustments for regular-way purchases and sales of financial assets subject to trade date accounting	-
6	Adjustments for eligible cash pooling arrangements	-
7	Adjustment for derivative transactions	18,811
8	Adjustment for SFTs	560
9	Adjustment for off-balance sheet items	68,986
10	Adjustments for prudent valuation adjustments and specific and general allowances which have reduced Tier 1 Capital	-
11	Other adjustments	(6,082)
12	Exposure measure	619,407

⁵ Computed using quarter-end balances

6.2 Leverage Ratio Common Disclosure Template

Exposure Measure Components⁵

\$m		31 Dec 2024	30 Sep 2024
	Exposure measures of on-balance sheet items		
1	On-balance sheet items (excluding derivative transactions and SFTs, but including on-balance sheet collateral for derivative transactions or SFTs)	511,701	517,583
2	Gross-up for derivatives collateral provided where deducted from balance sheet assets in accordance with the Accounting Standards	-	-
3	Deductions of receivable assets for cash variation margin provided in derivatives transactions	-	-
4	Adjustment for collateral received under securities financing transactions that are recognised as assets	-	-
5	Specific and general allowances associated with on-balance sheet exposures that are deducted from Tier 1 Capital	-	-
6	Asset amounts deducted in determining Tier 1 capital	(6,082)	(6,152)
7	Total exposure measures of on-balance sheet items (excluding derivative transactions and SFTs)	505,619	511,431
	Derivative exposure measures		
8	Replacement cost associated with all derivative transactions (net of the eligible cash portion of variation margins and net of bilateral netting)	11,536	12,583
9	Potential future exposure associated with all derivative transactions	19,276	19,798
10	CCP leg of trade exposures excluded	-	-
11	Adjusted effective notional amount of written credit derivatives	76	87
12	Further adjustments in effective notional amounts and deductions from potential future exposures of written credit derivatives	-	-
13	Total derivative exposure measures	30,888	32,468
	SFT exposure measures		
14	Gross SFT assets (with no recognition of accounting netting), after adjusting for sales accounting	13,354	11,814
15	Eligible netting of cash payables and cash receivables	-	-
16	SFT counterparty exposures	560	264
17	SFT exposure measures where a Reporting Bank acts as an agent in the SFTs	-	-
18	Total SFT exposure measures	13,914	12,078
	Exposure measures of off-balance sheet items		
19	Off-balance sheet items at notional amount	269,034	249,136
20	Adjustments for calculation of exposure measures of off-balance sheet items	(200,048)	(191,552)
21	Specific and general allowances associated with off-balance sheet exposures deducted in determining Tier 1 Capital	-	-
22	Total exposure measures of off-balance sheet items	68,986	57,584
	Capital and Total exposures		
23	Tier 1 capital	43,025	41,819
24	Total exposures	619,407	613,561
	Leverage ratio		
25	Leverage ratio	6.9%	6.8%
26	National minimum leverage ratio requirement	3.0%	3.0%
27	Applicable leverage buffers	-	-
	Disclosures of mean values		
28	Mean value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	13,017	12,067
29	Quarter-end value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	13,354	11,814
30	Total exposures incorporating values from row 28	619,070	613,814
31	Leverage ratio incorporating values from row 28	7.0%	6.8%

⁵ Computed using quarter-end balances

The Group's leverage ratio increased 0.1% point quarter-on-quarter to 6.9% as at 31 December 2024, mainly driven by higher Tier 1 capital.

7 Macprudential Supervisory Measures

7.1 Geographical Distribution of Credit Exposures Used in the Countercyclical Capital Buffer

To achieve the broader macroprudential goal of protecting the banking sector from periods of excess aggregate credit growth, the Basel III standards introduced the Countercyclical Capital Buffer (CCyB) framework. The CCyB is applied on a discretionary basis by banking supervisors in the respective jurisdictions.

The Group's countercyclical buffer is computed as the weighted average of effective CCyB in jurisdictions where the Group has private sector credit exposures and the geographical distribution of the private sector credit exposures is based on where the ultimate risk of the exposure resides. Following mandatory disclosure under MAS Notice 637 provides an overview of the Group's private sector credit exposures by geographical breakdown.

Countercyclical Capital Buffer as at 31 December 2024

\$m	(a)	(b)	(c)	(d)
Geographical breakdown	Country-specific countercyclical buffer requirement	RWA for private sector credit exposures used in the computation of the countercyclical buffer	Bank-specific countercyclical buffer requirement	Countercyclical buffer amount
Australia	1.00%	7,412		
Belgium	1.00%	7		
France	1.00%	82		
Germany	0.75%	159		
Hong Kong	0.50%	15,780		
South Korea	1.00%	1,927		
Luxembourg	0.50%	99		
Netherlands	2.00%	312		
Sweden	2.00%	#		
United Kingdom	2.00%	6,959		
Sum		32,736		
Total		205,246	0.2%	405

Countercyclical Capital Buffer as at 30 June 2024

\$m	(a)	(b)	(c)	(d)
Geographical breakdown	Country-specific countercyclical buffer requirement	RWA for private sector credit exposures used in the computation of the countercyclical buffer	Bank-specific countercyclical buffer requirement	Countercyclical buffer amount
Australia	1.00%	9,189		
Belgium	0.50%	56		
France	1.00%	84		
Germany	0.75%	114		
Hong Kong	1.00%	17,950		
South Korea	1.00%	2,359		
Luxembourg	0.50%	429		
Netherlands	2.00%	7		
Sweden	2.00%	#		
United Kingdom	2.00%	8,562		
Sum		38,749		
Total		225,602	0.2%	592

7.2 Disclosure of G-SIB Indicators

The Basel Committee on Banking Supervision (BCBS) assesses the systemic importance of banks in a global context and has developed an indicator-based methodology for identifying Global Systemically Important Banks (G-SIBs). The G-SIB indicators are based on cross-jurisdictional activity, size, interconnectedness, substitutability/financial institution infrastructure and complexity.

Although UOB is not a G-SIB, it is required under MAS Notice 637 to disclose these indicators on an annual basis. The indicators have been prepared in accordance with the instructions issued by the BCBS. Further details on the G-SIB indicators and assessment methodology are available at BCBS website: <http://www.bis.org/bcbs/gsib/>

G-SIB Indicators of UOB Group as at 31 December 2024 ⁶

	Category	Indicators used for assessing G-SIBs	\$m
1	Cross-jurisdictional activity	Cross-jurisdictional claims	309,319
2		Cross-jurisdictional liabilities	121,968
3	Size	Total exposures as defined for use in the Basel III leverage ratio ⁷	626,008
4	Interconnectedness	Intra-financial system assets	132,952
5		Intra-financial system liabilities	87,832
6		Securities outstanding	118,627
7	Substitutability/ financial institution infrastructure	Assets under custody	51,589
8		Payments activity	6,144,385
9		Underwritten transactions in debt and equity markets	16,718
10		Trading Volume - fixed income	407,026
11		Trading Volume - equities and other securities	18,418
12	Complexity	Notional amount of over-the-counter derivatives	1,101,182
13		Level 3 assets	4,549
14		Trading and available-for-sale securities	15,960

Notes:

⁶ Previous disclosures are available at UOB website: www.UOBgroup.com/investor-relations/financial/index.html.

⁷ Total exposures differ from the total exposures disclosed under Leverage Ratio as the computation required by the BCBS for purpose of the G-SIB assessment exercise excludes regulatory adjustments but include exposures of insurance subsidiaries.

The Group has been disclosing the above G-SIB indicators since 31 December 2014 on an annual basis.

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8 Overview of RWA

The table below lists the Group's RWA by risk type and approach, as prescribed under MAS Notice 637. The minimum capital requirement is stated at 10.0% of RWA.

Total RWA was higher quarter-on-quarter mainly attributed to higher credit RWA, in line with asset growth.

\$m		(a)	(b)	(c)
		RWA		Minimum capital requirements
		As at 31 Dec 2024	As at 30 Sep 2024	As at 31 Dec 2024
1	Credit risk (excluding CCR)	218,196	212,778	21,820
2	<i>of which: Standardised Approach</i>	35,720	37,266	3,572
3	<i>of which: F-IRBA</i>	157,982	152,329	15,798
4	<i>of which: supervisory slotting approach</i>	4,670	5,083	467
5	<i>of which: A-IRBA</i>	19,824	18,100	1,982
6	CCR	6,073	5,714	607
7	<i>of which: SA-CCR</i>	5,225	5,068	522
8	<i>of which: CCR internal models method</i>	-	-	-
9	<i>of which: other CCR</i>	516	262	52
10	<i>of which: CCP</i>	332	384	33
11	CVA	3,237	3,431	324
12	Equity investments in funds - look through approach	16	14	2
13	Equity investments in funds - mandate-based approach	1,324	1,348	132
14	Equity investments in funds - fall back approach	#	#	#
15	Equity investment in funds - partial use of an approach	-	-	-
16	Unsettled transactions	1	#	#
17	Securitisation exposures in the banking book	443	454	44
18	<i>of which: SEC-IRBA</i>	-	-	-
19	<i>of which: SEC-ERBA</i>	327	333	33
20	<i>Of which: SEC-IAA</i>	-	-	-
21	<i>of which: SEC-SA</i>	116	121	12
22	Market risk (excluding CVA and capital charge for switch between trading book and banking book)	10,465	9,961	1,047
23	<i>of which: SA(MR)</i>	10,465	9,961	1,047
24	<i>Of which: SSA(MR)</i>	-	-	-
25	<i>of which: IMA</i>	-	-	-
26	Capital charge for switch between trading book and banking book	-	-	-
27	Operational risk	16,046	14,571	1,605
28	Amounts below the thresholds for deduction (subject to 250% risk weight)	4,034	3,949	403
29	Output floor calibration	50%	50%	-
30	Floor adjustment	-	-	-
31	Total	259,835	252,220	25,984

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9 Comparison of Modelled and Standardised RWA at Risk Level

The difference in RWA calculated using nominated approaches and the RWA calculated using only standardised approaches are largely from Corporate exposures.

As at 31 December 2024

		a	b	c	d
		RWA			
		RWA for portfolios where the Reporting Bank uses modelled approaches	RWA for portfolios where the Reporting Bank uses standardised approaches	Total RWA (a + b)	Total RWA calculated using only standardised approaches
\$m					
1	Credit risk (excluding counterparty credit risk)	182,476	35,720	218,196	315,890
2	Counterparty credit risk	4,836	1,237	6,073	9,576
3	Credit valuation adjustment	-	3,237	3,237	3,237
4	Securitisation exposures in the banking book	-	443	443	443
5	Market risk	-	10,465	10,465	10,465
6	Operational risk		16,046	16,046	16,046
7	Residual RWA		5,375	5,375	5,375
8	Total	187,312	72,523	259,835	361,032

As at 30 September 2024

		a	b	c	d
		RWA			
		RWA for portfolios where the Reporting Bank uses modelled approaches	RWA for portfolios where the Reporting Bank uses standardised approaches	Total RWA (a + b)	Total RWA calculated using only standardised approaches
\$m					
1	Credit risk (excluding counterparty credit risk)	175,512	37,266	212,778	311,977
2	Counterparty credit risk	4,641	1,073	5,714	9,582
3	Credit valuation adjustment	-	3,431	3,431	3,431
4	Securitisation exposures in the banking book	-	454	454	454
5	Market risk	-	9,961	9,961	9,961
6	Operational risk		14,571	14,571	14,571
7	Residual RWA		5,311	5,311	5,322
8	Total	180,153	72,067	252,220	355,298

10 Comparison of Modelled and Standardised RWA for Credit Risk at Asset Class Level

The following table provides the comparison of the SA(CR) and IRBA RWA calculated using the Group's nominated approaches against the RWA calculated using only SA(CR), at the asset class level.

As at 31 December 2024

		(a)	(b)	(c)	(d)
		RWA			
		RWA for IRBA exposures calculated using IRBA	RWA for IRBA exposures calculated using SA(CR)	Total RWA for IRBA exposures and SA(CR) exposures calculated using nominated approaches	Total RWA for IRBA exposures and SA(CR) exposures calculated using SA(CR)
\$m					
1	Sovereign	6,220	2,281	6,369	2,431
1A	Of which: categorised as MDB/PSE in SA	-	-	-	-
2	Banks and other financial institutions treated as banks	10,991	13,786	12,539	15,334
3	Equity	-	-	2,702	2,702
4	Purchased receivables	-	-	-	-
5	Corporates	80,011	120,977	92,004	132,973
5A	Of which: F-IRBA is applied	80,011	120,977	80,011	120,977
5B	Of which: A-IRBA is applied	-	-	-	-
6	Retail	19,824	49,830	31,480	61,464
6A	Of which: QRRE	3,616	6,118	8,332	10,833
6B	Of which: other retail	6,629	11,958	12,642	17,949
6C	Of which: retail residential mortgages	9,579	31,754	10,506	32,682
7	Specialised lending	65,430	93,300	65,789	93,673
7A	Of which: IPRE and HVCRE	62,407	89,238	62,678	89,508
8	Others	-	-	7,313	7,313
9	Total	182,476	280,174	218,196	315,890

11 Linkages between Financial Statements and Regulatory Exposures

11.1 Differences between Accounting and Regulatory Scopes of Consolidation and Mapping of Financial Statements Categories with Regulatory Risk Categories

The following table shows the differences between the accounting and regulatory scopes of consolidation, and provides a breakdown of the Group's assets and liabilities by regulatory risk categories.

As at 31 December 2024

	(a)	(b)	(c)	(d)	(e)	(f)	(g)
	Carrying values of items:						
\$m	Carrying values as reported in published financial statements	Carrying values under scope of regulatory consolidation ⁸	Subject to credit risk requirements	Subject to CCR requirements	Subject to securitisation framework	Subject to market risk requirements	Not subject to capital requirements or subject to deduction from regulatory capital
Assets							
Cash, balances and placements with central banks	38,577	38,577	35,758	1,062	-	1,865	-
Singapore Government treasury bills and securities	13,281	13,260	12,788	-	-	472	-
Other government treasury bills and securities	33,570	33,568	31,471	-	-	2,097	-
Trading securities	3,792	3,792	246	-	-	3,546	-
Placements and balances with banks	37,432	37,340	26,886	6,956	-	8,685	-
Loans to customers	333,930	333,932	327,549	5,336	922	4,679	-
Derivative financial assets	12,132	12,132	-	12,132	-	10,937	-
Investment securities	44,680	44,319	41,609	-	2,710	-	-
Other assets	8,480	8,433	8,422	#	11	-	-
Deferred tax assets	657	657	-	-	-	-	657
Investment in associates and joint ventures	1,302	1,302	1,292	-	-	-	9
Investment in subsidiaries	-	45	45	-	-	-	-
Investment properties	683	683	683	-	-	-	-
Fixed assets	4,169	4,113	4,113	-	-	#	-
Intangible assets	4,979	4,979	-	-	-	-	4,979
Total assets	537,664	537,132	490,862	25,486	3,643	32,281	5,645
Liabilities							
Deposits and balances of:							
Banks	19,735	19,735	-	7,361	-	1,606	10,875
Customers	403,978	403,985	-	707	-	1,496	401,782
Bills and drafts payable	665	665	-	-	-	-	665
Derivative financial liabilities	12,514	12,512	-	12,512	-	11,072	-
Other liabilities	8,377	8,265	-	20	-	-	8,244
Tax payable	751	743	-	-	-	-	743
Deferred tax liabilities	320	314	-	-	-	-	314
Debts issued	41,367	41,367	-	-	-	3,088	38,279
Total liabilities	487,707	487,586	-	20,600	-	17,262	460,902

⁸ The amounts shown in column (b) do not equal the sum of the amounts shown in columns (c) to (g) as some of the items are subject to capital requirements from more than one risk category.

11.2 Main Sources of Differences between Regulatory Exposure Amounts and Carrying Amounts in Financial Statements

The following table illustrates the main differences between the regulatory exposure amounts and the carrying values in the financial statements in respect of the assets and liabilities subject to credit risk, CCR and securitisation framework requirements.

It is not meaningful to include items subject to market risk requirements as they are based on a different exposure measurement approach.

As at 31 December 2024

Sm		(a)	(b)	(c)	(d)	(e)
		Total	Items subject to:			
			Credit risk requirements	Securitisation framework	CCR requirements	Market risk requirements
1	Asset carrying amount under regulatory scope of consolidation (as per Table 11-7) ⁹	531,487	490,862	3,643	25,486	32,281
2	Liabilities carrying amount under regulatory scope of consolidation (as per Table 11-7) ⁹	26,684	-	-	20,600	17,262
3	Total net amount under regulatory scope of consolidation	504,803	490,862	3,643	4,886	15,019
4	Off-balance sheet amount	247,792	52,993	197	216	
5	Differences in derivatives and securities financing transactions		-	-	47,730	
6	Differences due to consideration of provisions		4,122	-	-	
7	Differences due to other differences		(7,030)	-	(598)	
8	Exposures amounts considered for regulatory purposes	597,021	540,947	3,840	52,234	

⁹ The total column excludes amounts subject to deduction from capital or not subject to regulatory capital requirements.

11.3 Qualitative Disclosure of Differences between Carrying Amounts in Financial Statements and Regulatory Exposure Amounts

The scope of consolidation for accounting and regulatory purposes is similar, except that subsidiaries which carry out insurance business are not consolidated for regulatory purpose.

The main differences between accounting amounts as reported in financial statements and regulatory exposure amounts are:

- (i) off-balance sheet exposures including contingent liabilities and commitments after application of Credit Conversion Factor;
- (ii) securities financing transactions counterparty exposures and potential future exposures for derivatives, offset by netting under enforceable netting agreements;
- (iii) differences due to consideration of provisions;
- (iv) differences due to other differences, including recognition of credit risk mitigation.

The valuation process adopted by the Group is governed by the valuation, market data and valuation adjustment policies. These policies set the methodologies and controls for the valuation of financial assets and liabilities where mark-to-market or mark-to-model is required. These policies apply to all assets and liabilities classified as fair value through profit and loss ("FVPL") and fair value through other comprehensive income ("FVOCI"). The valuation processes incorporating the market rates, the methodologies and models, including the analysis of the valuation are regularly reviewed by Group Risk Management.

11.3 Qualitative Disclosure of Differences between Carrying Amounts in Financial Statements and Regulatory Exposure Amounts (cont'd)

All valuation models are independently validated by Group Risk Management and approved by the Asset and Liabilities Committee ("ALCO"). The inputs used for valuation are independently verified by checking against information from market sources. These are applicable to products or instruments with liquid markets or those traded on exchanges. Where market prices are not liquid, additional techniques will be used such as historical estimation or available proxies such as reasonableness checks.

The valuation process is further supplemented by valuation adjustments for valuation uncertainties. Valuation adjustment methodologies and adjustments are approved by ALCO. The valuation adjustments set aside include bid/offer adjustments, illiquidity adjustments, parameter adjustments, model uncertainties and other day 1 valuation adjustments where applicable.

11.4 Prudent Valuation Adjustments

The table below provides the breakdown of the constituent elements of the Group's prudent valuation adjustment.

This prudent valuation adjustment is applicable for all assets and liabilities measured at fair value (Marked to market or Marked to model) and for which valuation adjustments are required.

The main contributions to the prudent valuation adjustment are model uncertainty for Interest Rate Callables and bid-mid for Interest Rates.

As at 31 December 2024

		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
		Equity	Interest rates	FX	Credit	Commodities	Total	of which: in the trading book	of which: in the banking book
\$m									
1	Closeout uncertainty	#	11	9	11	1	31	19	12
2	of which: Mid-market value	#	11	9	-	1	20	16	5
3	of which: Closeout cost	-	-	-	8	-	8	#	8
4	of which: Concentration	-	-	-	3	-	3	3	-
5	Early termination	-	2	-	-	-	2	2	-
6	Model risk	#	11	#	-	#	11	11	-
7	Operational risk	-	-	-	-	-	-	-	-
8	Investing and funding costs	4	-	-	-	1	5	5	-
9	Unearned credit spreads	-	#	#	-	4	4	4	-
10	Future administrative costs	-	-	-	-	-	-	-	-
11	Other	-	-	-	-	-	-	-	-
12	Total Adjustments	4	25	9	11	6	54	42	12

11.4 Prudent Valuation Adjustments (cont'd)

As at 31 December 2023

		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
		Equity	Interest rates	FX	Credit	Commodities	Total	of which: in the trading book	of which: in the banking book
\$m									
1	Closeout uncertainty	11	11	7	6	1	35	10	24
2	of which: Mid-market value	#	9	7	-	#	16	10	7
3	of which: Closeout cost	11	1	#	6	#	18	1	18
4	of which: Concentration	-	-	-	-	-	-	-	-
5	Early termination	-	3	-	-	-	3	3	-
6	Model risk	1	13	1	-	-	15	15	-
7	Operational risk	-	-	-	-	-	-	-	-
8	Investing and funding costs	-	4	-	-	#	5	5	-
9	Unearned credit spreads	-	#	-	2	1	3	3	-
10	Future administrative costs	-	-	-	-	-	-	-	-
11	Other	-	-	-	-	-	-	-	-
12	Total adjustment	12	31	8	8	2	61	37	24

12 Credit Risk

12.1 General Qualitative Disclosures on Credit Risk

Please refer to UOB Annual Report 2024, Risk Management section - Credit Risk.

12.2 Credit Quality of Assets

Please refer to UOB Annual Report 2024, Risk Management section - Credit Risk and summary of significant accounting policies under the notes to financial statements.

The table below provides an overview of the credit quality of the Group's on- and off-balance sheet assets.

A default on the obligor is considered to have occurred when either or both of the followings have taken place:

- The obligor is unlikely to pay its credit obligations to the Group in full, without recourse by the bank to actions such as realising security (if held).
- The obligor is past due more than 90 days on any credit obligation to the Group. Overdrafts will be considered as being past due once the outstanding has breached an advised limit.

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12.2 Credit Quality of Assets (cont'd)

As at 31 December 2024

\$m		(a)	(b)	(c)	(d)	(e)	(f)	(g)
		Gross carrying amount of		Allowances and impairments	of which: allowances for standardised approach exposures		of which: allowances for IRBA exposures	Net values (a+b-c)
		Defaulted exposures	Non-defaulted exposures		of which: specific allowances	of which: general allowances		
1	Loans	5,164	332,667	3,901	218	352	3,331	333,930
2	Debt securities	-	86,521	78	-	50	28	86,443
3	Off-balance sheet exposures	23	97,968	339	-	48	291	97,652
4	Total	5,187	517,156	4,318	218	450	3,650	518,025

As at 30 June 2024

\$m		(a)	(b)	(c)	(d)	(e)	(f)	(g)
		Gross carrying amount of		Allowances and impairments	of which: allowances for standardised approach exposures		of which: allowances for IRBA exposures	Net values (a+b-c)
		Defaulted exposures	Non-defaulted exposures		of which: specific allowances	of which: general allowances		
1	Loans	4,888	322,712	4,000	252	370	3,378	323,600
2	Debt securities	14	83,580	82	-	46	36	83,512
3	Off-balance sheet exposures	30	86,468	339	-	45	294	86,159
4	Total	4,932	492,760	4,421	252	461	3,708	493,271

12.3 Changes in Stock of Defaulted Loans and Debt Securities

The table provides the change in defaulted exposures, the flows between non-defaulted and defaulted exposure categories and reductions in the defaulted exposures due to write-offs.

The increase in defaulted loans and debt securities in the second half of 2024 was mainly due to higher inflow of new defaulted loans relative to the outflow of defaulted loans from recoveries, write-off and returned to non-defaulted status. Other changes mainly comprise of recoveries and foreign exchange.

As at 31 December 2024

\$m	(a)	
1	Defaulted loans and debt securities at end of the previous semi-annual reporting period	4,902
2	Loans and debt securities that have defaulted since the previous semi-annual reporting period	1,188
3	Returned to non-defaulted status	(167)
4	Amounts written-off	(551)
5	Other changes	(208)
6	Defaulted loans and debt securities at end of the semi-annual reporting period (1+2+3+4+/-5)	5,164

12.4 Additional Disclosures Related to the Credit Quality of Assets

Please refer to UOB Annual Report 2024, Risk Management section - Credit Risk and summary of significant accounting policies under the notes to the financial statements.

12.4 Additional Disclosures Related to the Credit Quality of Asset (cont'd)

The following tables show the Group's exposures analysed by geographical areas, industry and residual maturity:

Major On-balance sheet credit exposures as at 31 December 2024

\$m	Loans to customers (gross)	Government treasury bills and securities	Placements and balances with banks	Debt securities	Total
Analysed by geography^a					
Singapore	164,255	13,284	780	11,463	189,782
Malaysia	33,651	10,071	3,542	2,484	49,748
Thailand	26,607	6,706	2,268	1,143	36,724
Indonesia	10,899	2,520	2,201	75	15,695
Greater China	52,177	1,955	13,471	6,063	73,666
Others	50,242	12,315	15,170	24,789	102,516
Total	337,831	46,851	37,432	46,017	468,131

^a By borrower's country of incorporation / operation (for non-individuals) and residence (for individuals).

\$m	Loans to customers (gross)	Government treasury bills and securities	Placements and balances with banks	Debt securities	Total
Analysed by industry					
Transport, storage and communication	16,065	-	-	2,471	18,536
Building and construction	91,713	-	-	3,229	94,942
Manufacturing	23,394	-	-	2,003	25,397
Financial institutions, investment and holding companies	39,768	-	37,432	20,118	97,318
General commerce	35,507	-	-	1,065	36,572
Professionals and private individuals	29,914	-	-	-	29,914
Housing loans	82,036	-	-	-	82,036
Government	-	46,851	-	-	46,851
Others	19,434	-	-	17,131	36,565
Total	337,831	46,851	37,432	46,017	468,131

12.4 Additional Disclosures Related to the Credit Quality of Asset (cont'd)

Major On-balance sheet credit exposures as at 31 December 2023

\$m	Loans to customers (gross)	Government treasury bills and securities	Placements and balances with banks	Debt securities	Total
Analysed by geography^a					
Singapore	157,903	13,325	940	10,852	183,020
Malaysia	31,692	10,660	2,450	2,504	47,306
Thailand	25,364	3,476	2,582	1,562	32,984
Indonesia	9,670	2,190	1,969	270	14,099
Greater China	49,177	1,897	12,649	8,779	72,502
Others	47,344	6,732	14,503	24,183	92,762
Total	321,150	38,280	35,093	48,150	442,673

^a By borrower's country of incorporation / operation (for non-individuals) and residence (for individuals).

\$m	Loans to customers (gross)	Government treasury bills and securities	Placements and balances with banks	Debt securities	Total
Analysed by industry					
Transport, storage and communication	14,175	-	-	2,198	16,373
Building and construction	86,658	-	-	2,121	88,779
Manufacturing	21,451	-	-	1,357	22,808
Financial institutions, investment and holding companies	40,456	-	35,093	27,556	103,105
General commerce	32,857	-	-	1,126	33,983
Professionals and private individuals	29,294	-	-	-	29,294
Housing loans	77,629	-	-	-	77,629
Government	-	38,280	-	-	38,280
Others	18,630	-	-	13,792	32,422
Total	321,150	38,280	35,093	48,150	442,673

12.4 Additional Disclosures Related to the Credit Quality of Assets (cont'd)

Contingent liabilities

\$m	31 Dec 2024	31 Dec 2023
Analysed by geography^a		
Singapore	15,400	14,866
Malaysia	3,766	3,131
Thailand	2,190	2,017
Indonesia	2,289	1,631
Greater China	4,962	5,274
Others	3,491	3,849
Total	32,098	30,768

^a By borrower's country of incorporation / operation (for non-individuals) and residence (for individuals).

\$m	31 Dec 2024	31 Dec 2023
Analysed by industry		
Transport, storage and communication	2,218	1,921
Building and construction	10,213	9,793
Manufacturing	4,474	4,047
Financial institutions, investment and holding companies	2,616	2,789
General commerce	8,611	8,506
Professionals and private individuals	204	221
Others	3,762	3,491
Total	32,098	30,768

12.4 Additional Disclosures Related to the Credit Quality of Assets *(cont'd)*

Commitments (excluding operating lease and capital commitments)

\$m	31 Dec 2024	31 Dec 2023
Analysed by geography^a		
Singapore	105,246	93,054
Malaysia	23,792	21,249
Thailand	27,537	25,331
Indonesia	9,595	9,812
Greater China	38,066	34,604
Others	28,369	24,271
Total	232,605	208,321

^a By borrower's country of incorporation / operation (for non-individuals) and residence (for individuals).

\$m	31 Dec 2024	31 Dec 2023
Analysed by industry		
Transport, storage and communication	8,865	8,173
Building and construction	33,893	31,902
Manufacturing	31,863	28,229
Financial institutions, investment and holding companies	28,974	29,129
General commerce	51,682	48,627
Professionals and private individuals	47,715	44,674
Housing Loans	4,637	5,030
Others	24,976	12,557
Total	232,605	208,321

12.4 Additional Disclosures Related to the Credit Quality of Assets (cont'd)

Credit exposures by residual contractual maturity

The following table shows the Group's credit exposures by remaining contractual maturities.

As at 31 December 2024

\$m	Up to 1 year	Over 1 to 3 years	Over 3 years	No specific maturity	Total
Balances and placements with central banks	28,320	-	-	9,397	37,717
Singapore Government treasury bills and securities	1,722	3,996	7,563	-	13,281
Other government treasury bills and securities	3,148	6,200	24,223	(1)	33,570
Trading debt securities	1,496	1,281	856	-	3,633
Placements and balances with banks	34,790	1,397	-	1,245	37,432
Loans to customers	129,836	55,849	138,463	9,782	333,930
Derivative financial assets	-	-	-	12,132	12,132
Investment debt securities	6,801	12,608	23,017	(42)	42,384
Others	-	-	-	4,440	4,440
Total	206,113	81,331	194,122	36,953	518,519

The majority of the Group's off-balance sheet credit exposures are short term commitments with maturity of less than 1 year.

As at 31 December 2023

\$m	Up to 1 year	Over 1 to 3 years	Over 3 years	No specific maturity	Total
Balances and placements with central banks	44,477	-	-	7,019	51,496
Singapore Government treasury bills and securities	879	3,821	8,622	-	13,322
Other government treasury bills and securities	1,742	5,357	17,860	(1)	24,958
Trading debt securities	2,642	1,269	233	-	4,144
Placements and balances with banks	32,259	574	9	2,251	35,093
Loans to customers	120,467	60,311	129,649	6,578	317,005
Derivative financial assets	-	-	-	9,707	9,707
Investment debt securities	11,584	13,594	18,834	(6)	44,006
Others	-	-	-	5,133	5,133
Total	214,050	84,926	175,207	30,681	504,864

The majority of the Group's off-balance sheet credit exposures are short term commitments with maturity of less than 1 year.

12.4 Additional Disclosures Related to the Credit Quality of Assets (cont'd)

The following tables show the Group's impaired exposures, related allowances and write-offs analysed by geographical areas and industry.

As at 31 December 2024

\$m	Impaired Exposure	Specific allowance	Write-off
Analysed by geography^a			
Singapore	1,019	349	58
Malaysia	997	330	68
Thailand	956	409	136
Indonesia	415	119	48
Greater China	1,084	59	229
Others	693	370	12
Non-performing loans	5,164	1,636	551
Debt securities, contingent items and others	46	16	1
Total	5,210	1,652	552

^a By borrower's country of incorporation/operation (for non-individuals) and residence (for individuals).

\$m	Impaired Exposure	Specific allowance	Write-off
Analysed by industry			
Transport, storage and communication	149	55	11
Building and construction	1,777	473	164
Manufacturing	531	193	85
Financial institutions, investment and holding companies	230	114	1
General commerce	743	250	85
Professionals and private individuals	445	180	175
Housing loans	922	187	14
Others	367	184	16
Non-performing loans	5,164	1,636	551
Debt securities, contingent items and others	46	16	1
Total	5,210	1,652	552

12.4 Additional Disclosures Related to the Credit Quality of Assets (cont'd)

As at 31 December 2023

\$m	Impaired Exposure	Specific allowance	Write-off
Analysed by geography^a			
Singapore	1,360	431	26
Malaysia	1,100	374	27
Thailand	823	301	87
Indonesia	468	154	144
Greater China	546	154	122
Others	573	146	23
Non-performing loans	4,870	1,560	429
Debt securities, contingent items and others	76	30	2
Total	4,946	1,590	431

^a By borrower's country of incorporation/operation (for non-individuals) and residence (for individuals).

\$m	Impaired Exposure	Specific allowance	Write-off
Analysed by industry			
Transport, storage and communication	224	84	49
Building and construction	1,477	323	41
Manufacturing	733	285	129
Financial institutions, investment and holding companies	160	76	8
General commerce	642	243	126
Professionals and private individuals	337	149	64
Housing loans	849	182	9
Others	448	218	3
Non-performing loans	4,870	1,560	429
Debt securities, contingent items and others	76	30	2
Total	4,946	1,590	431

The following tables show the Group's past due but not impaired exposures analysed by ageing.

\$m	As at 31 Dec 2024	As at 31 Dec 2023
Past due but not impaired exposure		
< 30 days	3,839	4,140
30 - 59 days	759	978
60 - 90 days	619	390
Total	5,217	5,508

12.4 Additional Disclosures Related to the Credit Quality of Assets (cont'd)

The following table show the Group's restructured impaired exposure.

Restructured impaired exposure

\$m	As at 31 Dec 2024	As at 31 Dec 2023
Total	692	708

12.5 Qualitative disclosure related to Credit Risk Mitigation techniques

Please refer to UOB Annual Report 2024, Risk Management section - Credit Risk.

12.6 Overview of CRM Techniques

The following table provides information on the extent of usage of CRM techniques.

Compared with 30 June 2024, the increase in loans and debt securities exposure balances were in line with overall balance sheet movement.

As at 31 December 2024

		(a)	(b)	(c)	(d)	(e)
		Exposures Unsecured	Exposures Secured	Exposures secured by collateral	Exposures secured by financial guarantees	Exposures secured by credit derivatives
\$m						
1	Loans	190,877	143,053	120,210	15,230	-
2	Debt Securities	84,413	2,030	52	1,907	-
3	Total	275,290	145,083	120,262	17,137	-
4	Of which: defaulted	1,781	1,493	1,352	-	-

As at 30 June 2024

		(a)	(b)	(c)	(d)	(e)
		Exposures Unsecured	Exposures Secured	Exposures secured by collateral	Exposures secured by financial guarantees	Exposures secured by credit derivatives
\$m						
1	Loans	184,448	139,152	117,019	15,604	-
2	Debt Securities	82,074	1,438	82	1,336	-
3	Total	266,522	140,590	117,101	16,940	-
4	Of which: defaulted	1,866	1,275	1,190	-	-

12.7 Qualitative disclosure on the use of external credit ratings under the Standardised Approach Credit Risk

Please refer to UOB Annual Report 2024, Risk Management section - Credit Risk.

12.8 SA(CR) – Credit Risk Exposure and CRM Effects

The following table illustrates the effects of CRM on the calculation of Group's capital requirements for credit exposures under SA(CR).

As at 31 December 2024*

		(a)	(b)	(c)	(d)	(e)	(f)
		Exposures before CCF and CRM		Exposures post-CCF and post-CRM		RWA and RWA density	
Asset classes and others		On-balance sheet amount \$m	Off-balance sheet amount \$m	On-balance sheet amount \$m	Off-balance sheet amount \$m	RWA \$m	RWA density %
1	Cash items	4,144	-	4,144	-	13	0
2	Central government and central bank	3,600	279	3,600	100	150	4
3	PSE	7,882	1,498	9,322	547	1,019	10
4	MDB	233	15	244	-	16	7
5	Bank	601	257	621	21	514	80
6	Covered bond	-	-	-	-	-	-
7	Corporate	10,484	11,259	8,253	1,934	9,608	94
7A	Of which: General	10,170	10,335	8,080	1,910	9,437	94
7B	Of which: Corporate SME	290	924	152	24	150	85
7C	Of which: SL	24	-	21	-	21	100
8	Equity and subordinated debt	1,386	167	1,386	167	2,702	174
9	Regulatory retail	7,596	14,650	7,176	1,421	6,555	76
10	Other retail	4,322	2,130	2,302	132	3,244	133
11	Real estate	6,231	342	6,195	134	4,290	68
12	Other exposures	8,459	455	8,459	455	11,335	127
13	Defaulted exposures	271	25	270	1	308	113
14	Total	55,209	31,077	51,972	4,912	39,754	70

* Pursuant to MAS Notice 637 effective 31 December 2024.

As at 30 June 2024

		(a)	(b)	(c)	(d)	(e)	(f)
		Exposures before CCF and CRM		Exposures post-CCF and post-CRM		RWA and RWA density	
Asset classes and others		On-balance sheet amount \$m	Off-balance sheet amount \$m	On-balance sheet amount \$m	Off-balance sheet amount \$m	RWA \$m	RWA density %
1	Cash items	3,216	-	3,216	-	6	0
2	Central government and central bank	4,268	162	4,268	-	295	7
3	PSE	7,530	2,598	8,517	744	1,366	15
4	MDB	934	117	974	32	9	1
5	Bank	827	221	911	13	398	43
6	Corporate	12,742	17,735	10,347	2,565	12,628	98
7	Regulatory retail	7,810	14,419	7,453	13	5,599	75
8	Residential mortgage	2,758	23	2,758	1	1,153	42
9	CRE	1,425	1,060	1,348	67	1,415	100
10	Equity - SA(EQ)	2,931	167	1,395	167	2,712	174
11	Past due exposures	273	20	273	-	324	119
12	Higher-risk categories	-	-	-	-	-	-
13	Other exposures	10,789	2,913	9,122	446	9,568	100
14	Total	55,503	39,435	50,582	4,048	35,473	65

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12.9 SA(CR) – Exposures by Asset Classes and Risk Weights

The following table provides a breakdown of Group’s credit risk exposures under SA(CR) by asset class and risk weight.

As at 31 December 2024*

		0%	20%	Total credit exposure amount (post-CCF and post-CRM)
1	Cash items	4,078	66	4,144

		0%	20%	50%	100%	150%	Other	Total credit exposure amount (post-CCF and post-CRM)
2	Central government and central bank	3,391	15	294	-	-	-	3,700

		20%	50%	100%	150%	Other	Total credit exposure amount (post-CCF and post-CRM)
3	PSE	2,731	945	-	-	6,193	9,869

		0%	20%	30%	50%	100%	150%	Other	Total credit exposure amount (post-CCF and post-CRM)
4	MDB	189	6	49	#	-	-	#	244

		20%	30%	40%	50%	75%	100%	150%	Other	Total credit exposure amount (post-CCF and post-CRM)
5	Bank	170	74	1	131	9	1	256		642
5A	Of which: securities firms and other financial institutions	-	-	-	-	-	-	-		-

		10%	15%	20%	25%	35%	50%	100%	Other	Total credit exposure amount (post-CCF and post-CRM)
6	Covered bonds	-	-	-	-	-	-	-		-

		20%	50%	65%	75%	80%	85%	100%	130%	150%	Other	Total credit exposure amount (post-CCF and post-CRM)
7	Corporate	360	324		445	-	176	8,866	-	17		10,187
7A	Of which: General corporate	360	324		445			8,844		17		9,990
7B	Of which: securities firms and other financial institutions	-	-		-			#		-		#
7C	Of which: Corporate SME	-	-		-		176	-		-		176
7D	Of which: Securities firms and other financial institutions	-	-		-		-	-		-		-
7E	Of which: SL	-	-		-		-	21		-		21

		100%	150%	250%	400%	1250%	Other	Total credit exposure amount (post-CCF and post-CRM)
8	Equity and subordinated debt		-	-	-	-	1,553	1,553

		45%	75%	100%	Other	Total credit exposure amount (post-CCF and post-CRM)
9	Regulatory retail	304	7,761		532	8,597

		45%	75%	100%	Other	Total credit exposure amount (post-CCF and post-CRM)
10	Other retail			810	1,624	2,434

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12.9 SA(CR) – EXPOSURES BY ASSET CLASSES AND RISK WEIGHTS (cont'd)

		0%	20%	25%	30%	35%	40%	45%	50%	60%	65%	70%	75%	85%	90%	100%	105%	110%	150%	Other	Total credit exposure amount (post-CCF and post-CRM)	
11	Real estate		738	401	725	#	133	131	78	213		117	693	961	2	-	66	#	40	2,031	6,329	
11A	Of which: ADC															-					-	
11B	Of which: Regulatory real estate		738	401	725	#	133	131	78	213		117	276	#	2		66	#		64	2,944	
11C	Of which: RRE		738	401	725	#	133	131	78	23		114	44				66			62	2,515	
11D	Of which: CRE									190		3	232	#	2				#		2	429
11E	Of which: Other real estate												417	961						40	1,967	3,385

		50%	100%	150%	Other	Total credit exposure amount (post-CCF and post-CRM)
12	Defaulted exposures		198	73		271

		0%	20%	100%	250%	1250%	Other	Total credit exposure amount (post-CCF and post-CRM)
13	Other exposures			7,300	1,614	-		8,914

Exposure amounts and CCFs applied to off-balance sheet exposures, categorised based on risk bucket of converted exposures					
14	Risk weight	(a) On-balance sheet exposure	(b) Off-balance sheet exposure (pre-CCF)	(c) Weighted average CCF*	(d) Exposure (post-CCF and post-CRM)
14A	Less than 40%	17,331	1,104	33%	19,248
14B	40-70%	2,190	2,758	20%	2,673
14C	75%	7,813	12,937	10%	8,907
14D	80-85%	1,279	1,044	8%	1,212
14E	90-100%	18,949	11,562	22%	18,918
14F	105-130%	1,009	320	11%	751
14G	150%	3,638	1,185	13%	2,008
14H	250%	1,614	-	-	1,614
14I	400%	-	-	-	-
14J	1250%	-	-	-	-
14K	Other	1,386	167	100%	1,553
14JL	Total exposures	55,209	31,077	17%	56,884

* Weighting is based on off-balance sheet exposure (pre-CCF).

* Pursuant to MAS Notice 637 effective 31 December 2024.

As at 30 June 2024

\$m	Risk weight	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
Asset classes and others		0%	10%	20%	35%	50%	75%	100%	150%	Others	Total credit exposure amount (post-CCF and post-CRM)
1	Cash items	3,188		28							3,216
2	Central government and central bank	3,678	-	-	-	590	-	-	-	-	4,268
3	PSE	4,470	-	3,431	-	1,360	-	#	-	-	9,261
4	MDB	989	-	-	-	17	-	-	-	-	1,006
5	Bank	-	-	239	-	670	-	15	-	-	924
6	Corporate	-	-	276	-	150	-	12,462	24	-	12,912
7	Regulatory retail	-	-	-	-	-	7,466	-	-	-	7,466
8	Residential mortgage	-	-	-	2,421	-	130	208	-	-	2,759
9	CRE	-	-	-	-	-	-	1,415	-	-	1,415
10	Equity - SA(EQ)	-	-	-	-	-	-	-	-	1,562	1,562
11	Past due exposures	-	-	-	-	-	-	170	103	-	273
12	Higher-risk categories	-	-	-	-	-	-	-	-	-	-
13	Other exposures	-	-	-	-	-	-	9,568	-	-	9,568
14	Total	12,325	-	3,974	2,421	2,787	7,596	23,838	127	1,562	54,630

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12.10 Qualitative disclosure for Internal Ratings-Based Approach models

Please refer to UOB Annual Report 2024, Risk Management section - Credit Risk.

12.11 IRBA - Credit Risk Exposures by Portfolio and PD Range

The following table provides the main parameters used for the calculation of capital requirements for credit exposures under IRBA.

(A) Main parameters used for calculations of capital requirements for credit exposures under FIRB

As at 31 December 2024

PD range %	(a) Original on-balance sheet gross exposures \$m	(b) Off-balance sheet exposures pre-CCF \$m	(c) Average CCF %	(d) EAD post-CRM and post-CCF \$m	(e) Average PD %	(f) Number of Obligors	(g) Average LGD %	(h) Average Maturity Years	(i) RWA \$m	(j) RWA density %	(k) EL \$m	(l) TEP \$m
Sovereign												
0.00 to < 0.15	82,167	553	55	83,361	0.0	42	45	2.4	5,345	6	5	
0.15 to <0.25	1,590	-	-	1,590	0.2	2	45	2.3	702	44	2	
0.25 to <0.50	33	-	-	27	0.4	1	45	0.9	11	42	#	
0.50 to <0.75	197	-	-	197	0.6	4	45	2.7	150	76	1	
0.75 to < 2.50	-	-	-	-	-	-	-	-	-	-	-	
2.50 to < 10.00	-	-	-	-	-	-	-	-	-	-	-	
10.00 to <100.00	6	-	-	6	18.5	1	45	0.0	12	208	#	
100.00 (Default)	-	-	-	-	-	-	-	-	-	-	-	
Sub-total	83,993	553	55	85,182	0.0	50	45	2.4	6,220	7	8	86
Bank												
0.00 to < 0.15	31,064	2,706	39	32,324	0.1	146	45	1.6	6,265	19	8	
0.15 to <0.25	2,429	670	42	2,710	0.2	17	45	1.0	1,123	41	2	
0.25 to <0.50	956	625	20	1,085	0.4	16	45	0.5	507	47	2	
0.50 to <0.75	2,937	167	35	2,996	0.6	18	45	0.4	1,925	64	8	
0.75 to < 2.50	572	118	29	606	1.4	8	45	0.8	495	82	4	
2.50 to < 10.00	551	20	100	560	4.3	7	45	0.3	659	118	11	
10.00 to <100.00	8	-	-	8	18.6	6	45	0.0	17	209	1	
100.00 (Default)	-	-	-	-	-	-	-	-	-	-	-	
Sub-total	38,517	4,306	36	40,289	0.2	218	45	1.4	10,991	27	36	152
General Corporate												
0.00 to < 0.15	12,129	32,713	14	19,257	0.1	350	39	1.8	3,789	20	7	
0.15 to <0.25	4,812	12,586	16	8,173	0.2	429	37	1.5	2,424	30	6	
0.25 to <0.50	19,450	27,712	13	24,904	0.4	1,102	39	1.7	11,613	47	37	
0.50 to <0.75	6,543	13,940	17	9,359	0.5	550	39	1.5	4,818	51	19	
0.75 to < 2.50	34,403	32,541	19	41,097	1.3	1,930	37	1.8	30,220	74	190	
2.50 to < 10.00	14,468	11,411	19	13,593	4.8	847	33	1.2	13,043	96	216	
10.00 to <100.00	2,311	2,293	33	1,789	15.6	248	27	0.9	2,195	123	78	
100.00 (Default)	1,043	209	21	1,087	100.0	102	37	1.1	-	-	406	
Sub-total	95,159	133,404	16	119,258	2.3	5,558	37	1.7	68,102	57	959	1,409
Corporate small business												
0.00 to < 0.15	398	95	20	421	0.1	19	40	1.0	35	8	#	
0.15 to <0.25	114	865	18	308	0.2	274	32	1.8	71	23	#	
0.25 to <0.50	511	1,816	14	1,245	0.4	650	33	1.8	425	34	2	
0.50 to <0.75	540	1,520	16	965	0.5	504	32	2.2	397	41	2	
0.75 to < 2.50	6,011	6,153	18	7,484	1.4	2,814	32	1.8	4,386	59	34	
2.50 to < 10.00	5,793	3,118	19	6,025	5.2	2,209	33	1.7	5,165	86	101	
10.00 to <100.00	1,196	450	21	964	20.8	528	31	2.3	1,430	148	62	
100.00 (Default)	838	103	10	848	100.0	227	33	1.3	-	-	281	
Sub-total	15,401	14,120	17	18,260	8.1	7,223	32	1.8	11,909	65	482	373
SL												
0.00 to < 0.15	-	-	-	-	-	-	-	-	-	-	-	
0.15 to <0.25	8,428	1,755	27	8,908	0.2	106	40	1.8	2,866	32	7	
0.25 to <0.50	21,231	3,057	33	21,801	0.4	267	40	2.0	10,819	50	33	
0.50 to <0.75	11,615	1,832	38	12,308	0.5	170	40	1.9	6,926	56	26	
0.75 to < 2.50	39,695	5,527	26	40,027	1.1	987	40	2.1	31,836	80	182	
2.50 to < 10.00	5,963	477	32	5,253	6.5	237	40	1.7	7,074	135	136	
10.00 to <100.00	628	18	33	581	26.5	20	40	1.8	1,239	213	62	
100.00 (Default)	1,108	15	17	1,111	100.0	56	40	1.0	-	-	444	
Sub-total	88,668	12,681	30	89,990	2.5	1,843	40	2.0	60,760	68	890	1,158
Total (sum of portfolios)	321,738	165,064	18	352,979	1.8	14,892	40	1.9	157,982	45	2,375	3,178

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12.11 IRBA - Credit Risk Exposures by Portfolio and PD Range (cont'd)

As at 30 June 2024

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
PD range %	Original on-balance sheet gross exposures \$m	Off-balance sheet exposures pre-CCF \$m	Average CCF %	EAD post-CRM and post-CCF \$m	Average PD %	Number of Obligors	Average LGD %	Average Maturity Years	RWA \$m	RWA density %	EL \$m	TEP \$m
Sovereign												
0.00 to < 0.15	73,972	1,637	24	75,708	0.0	30	45	2.4	4,515	6	4	
0.15 to <0.25	778	47	100	826	0.2	2	45	2.9	435	53	1	
0.25 to <0.50	17	-	-	11	0.4	1	45	0.8	5	43	#	
0.50 to <0.75	140	-	-	140	0.6	4	45	2.6	111	79	#	
0.75 to < 2.50	-	-	-	-	-	-	-	-	-	-	-	
2.50 to < 10.00	-	-	-	-	-	-	-	-	-	-	-	
10.00 to <100.00	17	12	-	17	25.3	9	45	0.1	39	235	2	
100.00 (Default)	-	-	-	-	-	-	-	-	-	-	-	
Sub-total	74,924	1,696	26	76,702	0.0	46	45	2.4	5,105	7	7	68
Bank												
0.00 to < 0.15	32,485	1,849	48	33,625	0.0	159	45	1.7	5,751	17	6	
0.15 to <0.25	2,293	255	48	2,416	0.2	20	45	0.5	907	38	2	
0.25 to <0.50	864	241	25	926	0.4	11	45	0.5	439	47	1	
0.50 to <0.75	1,794	290	20	1,853	0.6	11	45	0.3	1,200	65	5	
0.75 to < 2.50	675	26	57	690	1.3	9	45	0.7	584	85	4	
2.50 to < 10.00	288	#	22	247	4.3	7	45	0.2	305	123	5	
10.00 to <100.00	9	#	-	9	20.1	5	45	0.2	20	231	1	
100.00 (Default)	-	-	-	-	-	-	-	-	-	-	-	
Sub-total	38,408	2,661	43	39,766	0.1	222	45	1.5	9,206	23	24	123
General Corporate												
0.00 to < 0.15	14,159	35,098	18	22,991	0.1	339	44	1.6	4,702	20	8	
0.15 to <0.25	4,285	13,174	13	7,144	0.2	349	44	1.6	2,779	39	6	
0.25 to <0.50	17,800	33,938	13	24,972	0.4	941	45	1.5	13,599	54	43	
0.50 to <0.75	7,043	15,182	19	9,945	0.5	516	44	1.5	6,097	61	22	
0.75 to < 2.50	34,747	37,843	16	41,455	1.2	1,736	41	1.4	33,918	82	210	
2.50 to < 10.00	11,665	14,720	16	10,786	5.5	744	37	1.2	12,465	116	200	
10.00 to <100.00	2,003	3,209	22	1,416	17.8	265	40	0.8	2,724	192	98	
100.00 (Default)	1,080	514	5	1,106	100.0	101	44	1.3	-	-	484	
Sub-total	92,782	153,678	16	119,815	2.2	4,991	43	1.5	76,284	64	1,071	1,618
Corporate small business												
0.00 to < 0.15	656	1,116	2	678	0.1	22	45	1.1	78	12	#	
0.15 to <0.25	117	1,423	9	285	0.2	223	35	1.7	75	26	#	
0.25 to <0.50	565	2,694	9	1,071	0.4	562	38	1.6	424	40	2	
0.50 to <0.75	544	1,425	11	860	0.5	446	38	1.9	422	49	2	
0.75 to < 2.50	6,980	7,294	11	8,191	1.5	2,789	39	1.9	6,310	77	48	
2.50 to < 10.00	5,657	3,965	12	5,529	4.9	2,225	38	1.8	5,758	104	104	
10.00 to <100.00	967	632	12	780	20.3	515	37	2.1	1,418	182	58	
100.00 (Default)	1,015	154	5	1,022	100.0	233	42	1.7	-	-	425	
Sub-total	16,501	18,704	10	18,416	8.6	7,015	39	1.8	14,485	79	639	410
SL												
0.00 to < 0.15	-	-	-	-	-	-	-	-	-	-	-	
0.15 to <0.25	7,990	1,919	55	9,051	0.2	105	45	1.8	3,486	39	8	
0.25 to <0.50	20,477	3,614	62	22,078	0.4	266	45	1.9	12,687	57	38	
0.50 to <0.75	13,072	1,388	68	13,770	0.5	160	45	1.9	9,271	67	32	
0.75 to < 2.50	36,426	5,800	45	38,278	1.1	978	45	2.0	36,125	94	197	
2.50 to < 10.00	6,708	596	21	5,859	6.5	247	45	1.5	9,336	159	172	
10.00 to <100.00	389	22	51	326	25.2	25	45	2.8	848	260	37	
100.00 (Default)	1,075	17	26	1,080	100.0	55	45	1.0	-	-	486	
Sub-total	86,137	13,356	53	90,441	2.4	1,836	45	1.9	71,753	79	970	1,162
Total (sum of portfolios)	308,752	190,095	19	345,140	1.9	14,110	44	1.8	176,833	51	2,711	3,381

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12.11 IRBA - Credit Risk Exposures by Portfolio and PD Range (cont'd)

(B) Main parameters used for calculations of capital requirements for credit exposures under AIRB

As at 31 December 2024

PD range %	(a) Original on-balance sheet gross exposures \$m	(b) Off-balance sheet exposures pre-CCF \$m	(c) Average CCF %	(d) EAD post-CRM and post-CCF \$m	(e) Average PD %	(f) Number of Obligors	(g) Average LGD %	(h) Average Maturity Years	(i) RWA \$m	(j) RWA density %	(k) EL \$m	(l) TEP \$m
Residential mortgage												
0.00 to < 0.15	641	236	97	870	0.1	6,609	27		40	5	#	
0.15 to <0.25	25,922	1,450	42	26,529	0.2	52,324	13		1,257	5	6	
0.25 to <0.50	30,161	1,577	62	31,145	0.3	127,337	12		2,104	7	12	
0.50 to <0.75	20,256	1,488	42	20,883	0.7	36,188	11		2,109	10	15	
0.75 to < 2.50	4,167	308	44	4,301	1.1	34,934	23		1,326	31	11	
2.50 to < 10.00	1,287	46	69	1,318	3.9	13,249	20		739	56	10	
10.00 to <100.00	1,336	12	58	1,343	23.8	8,343	20		1,399	104	66	
100.00 (Default)	879	1	40	880	100.0	5,067	25		604	69	184	
Sub-total	84,649	5,118	51	87,269	1.8	273,702	13		9,579	11	304	312
QRRE												
0.00 to < 0.15	1,235	6,906	25	2,980	0.1	458,668	54		101	3	2	
0.15 to <0.25	955	8,894	51	5,457	0.2	756,161	61		346	6	6	
0.25 to <0.50	552	4,348	46	2,563	0.3	579,044	53		213	8	4	
0.50 to <0.75	635	1,603	48	1,409	0.6	197,610	58		210	15	5	
0.75 to < 2.50	1,250	2,998	56	2,926	1.4	420,408	58		811	28	23	
2.50 to < 10.00	738	946	60	1,307	5.6	251,847	63		1,035	79	45	
10.00 to <100.00	335	282	55	489	31.6	103,968	64		756	155	96	
100.00 (Default)	111	-	-	111	100.0	19,648	70		144	129	67	
Sub-total	5,811	25,977	44	17,243	2.4	2,467,734	58		3,616	21	249	116
Other retail exposures												
0.00 to < 0.15	69	378	35	203	0.1	3,225	39		19	9	#	
0.15 to <0.25	1,059	676	63	1,486	0.2	20,175	29		167	11	1	
0.25 to <0.50	2,431	880	62	2,978	0.4	12,769	25		446	15	3	
0.50 to <0.75	4,296	522	68	4,651	0.6	25,233	29		1,050	23	8	
0.75 to < 2.50	6,214	1,883	66	7,454	1.4	46,188	32		2,742	37	35	
2.50 to < 10.00	1,829	299	71	2,040	5.1	57,188	40		1,207	59	42	
10.00 to <100.00	525	55	72	564	22.6	22,381	41		491	87	52	
100.00 (Default)	342	8	13	344	100.0	4,640	36		507	148	86	
Sub-total	16,765	4,701	63	19,720	3.7	188,819	31		6,629	34	226	180
Total (sum of portfolios)	107,225	35,796	48	124,232	2.2	2,750,980	22		19,824	16	779	608

As at 31 December 2024, the Group did not use credit derivatives as credit risk mitigant for exposures in its Banking book.

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12.11 IRBA - Credit Risk Exposures by Portfolio and PD Range (cont'd)

As at 30 June 2024

PD range %	(a) Original on-balance sheet gross exposures \$m	(b) Off-balance sheet exposures pre-CCF \$m	(c) Average CCF %	(d) EAD post-CRM and post-CCF \$m	(e) Average PD %	(f) Number of Obligors	(g) Average LGD %	(h) Average Maturity Years	(i) RWA \$m	(j) RWA density %	(k) EL \$m	(l) TEP \$m
Residential mortgage												
0.00 to < 0.15	512	213	104	734	0.1	6,633	26		35	5	#	
0.15 to <0.25	25,423	992	100	26,416	0.2	51,176	12		1,272	5	6	
0.25 to <0.50	22,121	2,000	61	23,340	0.3	99,292	13		1,744	7	9	
0.50 to <0.75	17,952	741	99	18,687	0.7	34,167	11		1,996	11	13	
0.75 to < 2.50	10,306	522	36	10,495	1.3	63,329	15		2,399	23	20	
2.50 to < 10.00	1,396	84	58	1,444	3.7	14,533	22		943	65	12	
10.00 to <100.00	1,274	26	38	1,283	22.6	7,460	20		1,401	109	60	
100.00 (Default)	769	#	0	769	100.0	4,624	24		482	63	164	
Sub-total	79,753	4,578	75	83,168	1.8	270,836	13		10,272	12	284	298
QRRE												
0.00 to < 0.15	1,131	6,601	25	2,802	0.1	446,752	50		87	3	1	
0.15 to <0.25	783	8,168	51	4,972	0.2	711,734	59		324	7	6	
0.25 to <0.50	407	4,210	45	2,315	0.3	582,656	42		156	7	3	
0.50 to <0.75	578	1,536	51	1,355	0.6	196,301	52		193	14	4	
0.75 to < 2.50	1,118	3,090	54	2,791	1.4	413,038	50		717	26	19	
2.50 to < 10.00	642	859	60	1,155	5.6	227,868	59		900	78	37	
10.00 to <100.00	280	299	56	447	34.1	103,171	60		666	149	89	
100.00 (Default)	67	-	-	67	100.0	15,588	70		113	169	38	
Sub-total	5,006	24,763	44	15,904	2.2	2,357,102	53		3,156	20	197	80
Other retail exposures (excluding exposures to small business)												
0.00 to < 0.15	60	319	31	160	0.1	2,903	41		17	11	#	
0.15 to <0.25	540	194	48	634	0.2	17,804	18		47	7	#	
0.25 to <0.50	21	107	53	78	0.3	1,593	17		7	9	#	
0.50 to <0.75	3,289	434	52	3,513	0.6	21,114	11		312	9	2	
0.75 to < 2.50	2,579	795	76	3,181	1.7	25,399	8		327	10	4	
2.50 to < 10.00	366	108	80	452	5.1	36,538	46		330	73	11	
10.00 to <100.00	226	40	70	253	25.1	21,933	46		254	100	29	
100.00 (Default)	104	#	-	104	100.0	3,552	29		159	153	26	
Sub-total	7,185	1,997	60	8,375	3.2	128,241	14		1,453	17	72	48
Other retail small business exposures												
0.00 to < 0.15	8	49	63	38	0.1	209	10		1	2	#	
0.15 to <0.25	526	475	65	837	0.2	3,401	21		73	9	#	
0.25 to <0.50	2,547	811	58	3,014	0.4	11,310	23		438	15	3	
0.50 to <0.75	1,044	286	54	1,199	0.5	4,670	23		215	18	1	
0.75 to < 2.50	3,660	1,314	49	4,303	1.3	16,644	29		1,487	35	17	
2.50 to < 10.00	1,200	283	40	1,315	4.9	7,469	31		625	48	19	
10.00 to <100.00	255	29	30	264	22.0	1,210	27		171	65	16	
100.00 (Default)	208	9	4	209	100.0	1,106	28		223	107	51	
Sub-total	9,448	3,256	53	11,179	3.6	46,018	26		3,233	29	107	93
Total (sum of portfolios)	101,392	34,594	50	118,626	2.1	2,618,835	20		18,114	15	660	519

As at 30 June 2024, the Group did not use credit derivatives as credit risk mitigant for exposures in its Banking book.

12.12 IRBA - Effect on RWA of Credit Derivatives used as CRM

The Group currently does not recognise credit derivatives as credit risk mitigant for exposures under IRBA.

12.13 IRBA - RWA Flow Statement for Credit Risk Exposures

The following table presents changes in RWA corresponding to credit risk only (excluding CCR) over the quarterly reporting period for each of the key drivers.

Compared to September 2024, the increase in Group's RWA was mainly due to corporate loan growth and the weakening of SGD against USD.

As at 31 December 2024

		(a)
		RWA amounts
\$m		
1	RWA as at end of previous quarter	175,512
2	Asset size	6,007
3	Asset quality	(564)
4	Model updates	(677)
5	Methodology and policy	-
6	Acquisitions and disposals	-
7	Foreign exchange movements	2,198
8	Other	-
9	RWA as at end of quarter	182,476

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12.14 IRBA - Backtesting of PD per portfolio

The following table shows the backtesting of PD of non-retail portfolios whose exposures are under F-IRBA for capital computation. The non-retail portfolio comprises of Sovereign, Bank, General Corporate, Corporate Small Business, and Specialised Lending IPRE exposures. Refer to UOB Annual Report 2024, Risk Management section - Credit Risk for key models used, the scope of key models, as well as the percentage of RWA covered by non-retail exposures.

As at 31 December 2024

PD range %	(c)			(d)	(e)	(f)		(g)	(h)	(i)
	S&P	Fitch's Rating	Moody's Rating	Weighted Average PD by EAD %	Arithmetic Average PD by Obligors %	Number of Obligors		Defaulted Obligors in the Annual Reporting Period	Of which new defaulted obligors in the Annual Reporting Period ¹⁰	Average Historical Annual Default Rate ¹¹
						End of Previous Annual Reporting Period	End of Annual Reporting Period			
Sovereign										
0.00 to < 0.15	AAA to BBB+	AAA to BBB+	Aaa to Baa1	0.0	0.0	30	42	-	-	0.0
0.15 to <0.25	BBB	BBB	Baa2	0.2	0.2	1	2	-	-	0.0
0.25 to <0.50	BBB- to BB+	BBB- to BB+	Baa3 to Ba1	0.4	0.4	1	1	-	-	0.0
0.50 to <0.75	BB	BB	Ba2	0.6	0.6	2	4	-	-	0.0
0.75 to < 2.50	BB- to B+	BB- to B+	Ba3 to B1	-	-	2	-	-	-	0.0
2.50 to < 10.00	B to B-	B to B-	B2 to B3	-	-	-	-	-	-	0.0
10.00 to <100.00	CCC+ to C	CCC+ to C	Caa1 to C	18.5	18.5	4	1	-	-	0.0
Bank										
0.00 to < 0.15	AAA to BBB+	AAA to BBB+	Aaa to Baa1	0.1	0.1	162	146	-	-	0.0
0.15 to <0.25	BBB	BBB	Baa2	0.2	0.2	19	17	-	-	0.0
0.25 to <0.50	BBB- to BB+	BBB- to BB+	Baa3 to Ba1	0.4	0.4	20	16	-	-	0.0
0.50 to <0.75	BB	BB	Ba2	0.6	0.6	8	18	-	-	0.0
0.75 to < 2.50	BB- to B+	BB- to B+	Ba3 to B1	1.4	1.1	9	8	-	-	0.0
2.50 to < 10.00	B to B-	B to B-	B2 to B3	4.3	4.3	5	7	-	-	0.0
10.00 to <100.00	CCC+ to C	CCC+ to C	Caa1 to C	18.6	23.2	5	6	-	-	0.0
General Corporate										
0.00 to < 0.15	AAA to BBB+	AAA to BBB+	Aaa to Baa1	0.1	0.1	355	350	-	-	0.2
0.15 to <0.25	BBB	BBB	Baa2	0.2	0.2	322	429	-	-	0.0
0.25 to <0.50	BBB- to BB+	BBB- to BB+	Baa3 to Ba1	0.4	0.4	892	1,102	4	-	0.2
0.50 to <0.75	BB	BB	Ba2	0.5	0.5	483	550	3	-	0.2
0.75 to < 2.50	BB- to B+	BB- to B+	Ba3 to B1	1.3	1.3	1,664	1,930	15	-	0.7
2.50 to < 10.00	B to B-	B to B-	B2 to B3	4.8	4.9	703	847	11	-	2.4
10.00 to <100.00	CCC+ to C	CCC+ to C	Caa1 to C	15.6	21.4	207	248	3	-	2.6
Corporate Small Business										
0.00 to < 0.15	AAA to BBB+	AAA to BBB+	Aaa to Baa1	0.1	0.1	21	19	-	-	0.0
0.15 to <0.25	BBB	BBB	Baa2	0.2	0.2	228	274	-	-	0.0
0.25 to <0.50	BBB- to BB+	BBB- to BB+	Baa3 to Ba1	0.4	0.4	594	650	-	-	0.1
0.50 to <0.75	BB	BB	Ba2	0.5	0.5	437	504	1	-	0.1
0.75 to < 2.50	BB- to B+	BB- to B+	Ba3 to B1	1.4	1.4	2,944	2,814	4	-	0.3
2.50 to < 10.00	B to B-	B to B-	B2 to B3	5.2	5.0	2,309	2,209	31	-	1.4
10.00 to <100.00	CCC+ to C	CCC+ to C	Caa1 to C	20.8	21.4	456	528	29	-	4.4
SL - IPRE										
0.00 to < 0.15	AAA to BBB+	AAA to BBB+	Aaa to Baa1	-	-	-	-	-	-	0.0
0.15 to <0.25	BBB	BBB	Baa2	0.2	0.2	106	106	-	-	0.1
0.25 to <0.50	BBB- to BB+	BBB- to BB+	Baa3 to Ba1	0.4	0.4	299	267	-	-	0.2
0.50 to <0.75	BB	BB	Ba2	0.5	0.5	135	170	-	-	0.1
0.75 to < 2.50	BB- to B+	BB- to B+	Ba3 to B1	1.1	1.3	931	987	3	-	0.2
2.50 to < 10.00	B to B-	B to B-	B2 to B3	6.5	3.7	305	237	4	-	1.1
10.00 to <100.00	CCC+ to C	CCC+ to C	Caa1 to C	26.5	21.6	23	20	1	-	19.5

¹⁰ Newly defaulted obligors refer to the number of obligors which were onboarded and defaulted in the current annual reporting period.

¹¹ Average Historical Annual Default Rate % refers to average of annual observed default rate over a minimum of last five years.

¹² For the PD range of 0.00% to < 0.15% under General Corporate Asset Class, the average historical default rate is higher than the upper bound due to one default from a strongly rated counterparty as a result of fraud in previous years.

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12.14 IRBA - BACKTESTING OF PD PER PORTFOLIO (cont'd)

As at 31 December 2023

PD range %	(c)			(d)	(e)	(f)		(g)	(h)	(i)
	S&P	Fitch's Rating	Moody's Rating	Weighted Average PD by EAD %	Arithmetic Average PD by Obligators %	Number of Obligators		Defaulted Obligators in the Annual Reporting Period	Of which new defaulted obligors in the Annual Reporting Period ¹⁰ %	Average Historical Annual Default Rate ¹¹ %
						End of Previous Annual Reporting Period	End of Annual Reporting Period			
Sovereign										
0.00 to < 0.15	AAA to BBB+	AAA to BBB+	Aaa to Baa1	0.0	0.0	31	30	-	-	0.0
0.15 to <0.25	BBB	BBB	Baa2	0.2	0.2	1	1	-	-	0.0
0.25 to <0.50	BBB- to BB+	BBB- to BB+	Baa3 to Ba1	0.3	0.4	1	1	-	-	0.0
0.50 to <0.75	BB	BB	Ba2	0.6	0.6	2	2	-	-	0.0
0.75 to < 2.50	BB- to B+	BB- to B+	Ba3 to B1	0.9	0.9	2	2	-	-	0.0
2.50 to < 10.00	B to B-	B to B-	B2 to B3	-	-	-	-	-	-	0.0
10.00 to <100.00	CCC+ to C	CCC+ to C	Caa1 to C	23.8	25.5	1	4	-	-	0.0
Bank										
0.00 to < 0.15	AAA to BBB+	AAA to BBB+	Aaa to Baa1	0.0	0.1	168	162	-	-	0.0
0.15 to <0.25	BBB	BBB	Baa2	0.2	0.2	17	19	-	-	0.0
0.25 to <0.50	BBB- to BB+	BBB- to BB+	Baa3 to Ba1	0.3	0.3	14	20	-	-	0.0
0.50 to <0.75	BB	BB	Ba2	0.6	0.6	7	8	-	-	0.0
0.75 to < 2.50	BB- to B+	BB- to B+	Ba3 to B1	1.2	1.1	11	9	-	-	0.0
2.50 to < 10.00	B to B-	B to B-	B2 to B3	4.3	4.3	8	5	-	-	0.0
10.00 to <100.00	CCC+ to C	CCC+ to C	Caa1 to C	18.5	20.4	12	5	-	-	0.0
General Corporate										
0.00 to < 0.15	AAA to BBB+	AAA to BBB+	Aaa to Baa1	0.1	0.1	337	355	-	-	0.2
0.15 to <0.25	BBB	BBB	Baa2	0.2	0.2	362	322	-	-	0.0
0.25 to <0.50	BBB- to BB+	BBB- to BB+	Baa3 to Ba1	0.4	0.4	783	892	1	-	0.1
0.50 to <0.75	BB	BB	Ba2	0.5	0.5	341	483	-	-	0.2
0.75 to < 2.50	BB- to B+	BB- to B+	Ba3 to B1	1.2	1.3	1,576	1,664	16	-	0.7
2.50 to < 10.00	B to B-	B to B-	B2 to B3	5.6	4.9	660	703	13	-	2.5
10.00 to <100.00	CCC+ to C	CCC+ to C	Caa1 to C	18.0	22.1	252	207	4	-	2.7
Corporate Small Business										
0.00 to < 0.15	AAA to BBB+	AAA to BBB+	Aaa to Baa1	0.1	0.1	10	21	-	-	0.0
0.15 to <0.25	BBB	BBB	Baa2	0.2	0.2	235	228	-	-	0.0
0.25 to <0.50	BBB- to BB+	BBB- to BB+	Baa3 to Ba1	0.4	0.4	587	594	-	-	0.1
0.50 to <0.75	BB	BB	Ba2	0.5	0.5	428	437	-	-	0.1
0.75 to < 2.50	BB- to B+	BB- to B+	Ba3 to B1	1.4	1.4	3,040	2,944	6	-	0.4
2.50 to < 10.00	B to B-	B to B-	B2 to B3	5.1	5.0	2,449	2,309	22	-	1.4
10.00 to <100.00	CCC+ to C	CCC+ to C	Caa1 to C	20.2	19.9	546	456	17	-	4.3
SL - IPRE										
0.00 to < 0.15	AAA to BBB+	AAA to BBB+	Aaa to Baa1	-	-	-	-	-	-	0.0
0.15 to <0.25	BBB	BBB	Baa2	0.2	0.2	189	106	-	-	0.1
0.25 to <0.50	BBB- to BB+	BBB- to BB+	Baa3 to Ba1	0.4	0.4	437	299	7	-	0.2
0.50 to <0.75	BB	BB	Ba2	0.5	0.5	141	135	-	-	0.1
0.75 to < 2.50	BB- to B+	BB- to B+	Ba3 to B1	1.2	1.3	708	931	2	-	0.2
2.50 to < 10.00	B to B-	B to B-	B2 to B3	6.0	3.7	310	305	3	-	1.1
10.00 to <100.00	CCC+ to C	CCC+ to C	Caa1 to C	25.2	20.5	21	23	3	-	20.9

¹⁰ Newly defaulted obligors refer to the number of obligors which were onboarded and defaulted in the current annual reporting period.

¹¹ Average Historical Annual Default Rate % refers to average of annual observed default rate over a minimum of last five years.

¹² For the PD range of 0.00% to < 0.15% under General Corporate Asset Class, the average historical default rate is higher than the upper bound due to one default from a strongly rated counterparty as a result of fraud in previous years.

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12.14 IRBA - Backtesting of PD per portfolio (cont'd)

The following table shows the backtesting of PD of retail portfolios whose exposures are under A-IRBA for capital computation. The retail portfolio comprises of Residential Mortgage, QRRE and Other Retail exposures. Refer to UOB Annual Report 2024, Risk Management section - Credit Risk for key models used, the scope of the key models as well as the percentage of RWA covered by the retail exposures.

As at 31 December 2024

PD range %	(c) ¹³			(d)	(e)	(f)		(g)	(h)	(i)
	S&P	Fitch's Rating	Moody's Rating	Weighted Average PD by EAD %	Arithmetic Average PD by Obligor %	Number of Obligors		Defaulted Obligors in the Annual Reporting Period	Of which: new defaulted obligors in the Annual Reporting Period ¹⁰	Average Historical Annual Default Rate ¹¹ %
						End of Previous Annual Reporting Period	End of Annual Reporting Period			
Residential mortgage										
0.00 to < 0.15				0.1	0.1	7,207	6,609	21	4	0.1
0.15 to <0.25				0.2	0.2	51,144	52,324	88	1	0.1
0.25 to <0.50				0.3	0.3	99,555	127,337	224	4	0.2
0.50 to <0.75				0.7	0.6	34,313	36,188	62	-	0.3
0.75 to < 2.50				1.1	1.2	62,495	34,934	459	9	0.7
2.50 to < 10.00				3.9	3.8	14,203	13,249	552	1	2.8
10.00 to <100.00				23.8	22.4	7,637	8,343	1,767	1	17.9
Qualifying Retail Revolving Exposure (QRRE)										
0.00 to < 0.15				0.1	0.1	435,786	458,668	510	-	0.1
0.15 to <0.25				0.2	0.2	665,944	756,161	2,509	37	0.1
0.25 to <0.50				0.3	0.3	396,172	579,044	2,419	114	0.1
0.50 to <0.75				0.6	0.6	436,016	197,610	1,850	15	0.5
0.75 to < 2.50				1.4	1.4	399,315	420,408	7,120	232	1.0
2.50 to < 10.00				5.6	5.7	236,242	251,847	17,010	814	3.7
10.00 to <100.00				31.6	30.9	104,057	103,968	23,804	78	16.6
Other retail exposures										
0.00 to < 0.15				0.1	0.1	2,996	3,225	3	-	0.1
0.15 to <0.25				0.2	0.2	26,734	20,175	18	-	0.1
0.25 to <0.50				0.4	0.4	24,969	12,769	86	1	0.2
0.50 to <0.75				0.6	0.6	30,841	25,233	95	-	0.3
0.75 to < 2.50				1.4	1.4	55,172	46,188	573	40	0.6
2.50 to < 10.00				5.1	5.2	50,020	57,188	2,513	131	3.6
10.00 to <100.00				22.6	22.6	23,201	22,381	4,086	33	21.8

¹⁰ Newly defaulted obligors refer to the number of obligors which were onboarded and defaulted in the current annual reporting period.

¹¹ Average Historical Annual Default Rate % refers to average of annual observed default rate over a minimum of last five years.

¹³ Not Applicable for A-IRBA Retail asset classes

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12.14 IRBA - BACKTESTING OF PD PER PORTFOLIO (cont'd)

As at 31 December 2023

PD range %	(c) ¹³			(d)	(e)	(f)		(g)	(h)	(i)
	S&P	Fitch's Rating	Moody's Rating	Weighted Average PD by EAD %	Arithmetic Average PD by Obligor %	Number of Obligor		Defaulted Obligor in the Annual Reporting Period	Of which: new defaulted obligors in the Annual Reporting Period ¹⁰	Average Historical Annual Default Rate ¹¹ %
						End of Previous Annual Reporting Period	End of Annual Reporting Period			
Residential mortgage										
0.00 to < 0.15				0.1	0.1	4,685	7,207	11	-	0.1
0.15 to <0.25				0.2	0.2	51,355	51,144	54	-	0.1
0.25 to <0.50				0.3	0.3	97,469	99,555	178	1	0.2
0.50 to <0.75				0.7	0.6	36,749	34,313	66	4	0.3
0.75 to < 2.50				1.3	1.2	64,156	62,495	427	6	0.7
2.50 to < 10.00				3.8	3.8	15,156	14,203	531	2	2.7
10.00 to <100.00				22.7	21.6	6,839	7,637	1,403	3	17.5
Qualifying Retail Revolving Exposure (QRRE)										
0.00 to < 0.15				0.1	0.1	434,980	435,786	482	-	0.1
0.15 to <0.25				0.2	0.2	580,549	665,944	1,150	2	0.1
0.25 to <0.50				0.3	0.3	569,586	396,172	1,061	88	0.1
0.50 to <0.75				0.6	0.6	177,785	436,016	1,179	-	0.5
0.75 to < 2.50				1.4	1.4	342,065	399,315	5,345	315	1.0
2.50 to < 10.00				5.9	5.5	209,619	236,242	10,766	575	3.4
10.00 to <100.00				32.3	31.9	111,562	104,057	18,778	115	16.3
Other retail exposures (excluding exposures to small business)										
0.00 to < 0.15				0.1	0.1	2,219	2,556	1	-	0.1
0.15 to <0.25				0.2	0.2	22,971	19,698	4	-	0.1
0.25 to <0.50				0.3	0.3	980	1,007	5	-	0.3
0.50 to <0.75				0.6	0.6	21,937	21,181	62	1	0.4
0.75 to < 2.50				1.8	1.4	23,691	23,238	201	26	0.5
2.50 to < 10.00				5.1	5.4	42,820	35,810	2,070	146	3.6
10.00 to <100.00				25.2	49.1	53,459	20,617	34,250	12,739	22.0
Other retail small business exposures										
0.00 to < 0.15				0.1	0.1	235	220	-	-	0.0
0.15 to <0.25				0.2	0.2	3,639	3,518	2	-	0.1
0.25 to <0.50				0.4	0.4	12,585	11,981	29	-	0.2
0.50 to <0.75				0.5	0.5	5,406	4,830	20	-	0.3
0.75 to < 2.50				1.3	1.3	15,255	15,967	143	11	0.8
2.50 to < 10.00				4.9	4.4	5,162	7,105	171	40	3.1
10.00 to <100.00				21.9	22.3	1,180	1,292	188	3	17.4

¹⁰ Newly defaulted obligors refer to the number of obligors which were onboarded and defaulted in the current annual reporting period.

¹¹ Average Historical Annual Default Rate % refers to average of annual observed default rate over a minimum of last five years.

¹³ Not Applicable for A-IRBA Retail asset classes

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12.15 IRBA - Specialised Lending under Supervisory Slotting Approach

The following table provides the exposure amount and RWA of the Group's specialised lending portfolio under Supervisory Slotting Approach.

Compared with 30 June 2024, there was a decrease in RWA mainly due to adoption of Basel III Final Reforms.

As at 31 December 2024

\$m

SL											
Other than HVCRE											
Regulatory categories	Remaining maturity	On-balance sheet amount	Off-balance sheet amount	Risk weight	Exposure amount					RWA	Expected Losses
					PF	OF	CF	IPRE	Total		
Strong	Less than 2.5 years	850	12,672	50%	771	-	442	74	1,287	643	-
	Equal to or more than 2.5 years	1,924	593	70%	2,029	-	54	76	2,159	1,511	9
Good	Less than 2.5 years	454	1,109	70%	95	-	3	548	646	452	3
	Equal to or more than 2.5 years	1,430	480	90%	921	-	-	702	1,623	1,461	13
Satisfactory		377	306	115%	52	-	-	379	431	496	12
Weak		42	2	250%	-	-	-	43	43	107	3
Default		48	2	-	-	-	-	48	48	-	24
Total		5,125	15,164		3,868	-	499	1,870	6,237	4,670	64

As at 30 June 2024

\$m

SL											
Other than HVCRE											
Regulatory categories	Remaining maturity	On-balance sheet amount	Off-balance sheet amount	Risk weight	Exposure amount					RWA	Expected Losses
					PF	OF	CF	IPRE	Total		
Strong	Less than 2.5 years	1,140	12,456	50%	961	-	496	214	1,671	885	-
	Equal to or more than 2.5 years	2,209	807	70%	2,735	-	11	64	2,810	2,085	11
Good	Less than 2.5 years	606	2,232	70%	322	-	88	429	839	623	3
	Equal to or more than 2.5 years	1,321	510	90%	831	-	33	831	1,695	1,617	14
Satisfactory		273	413	115%	56	-	-	258	314	384	9
Weak		45	3	250%	-	-	-	46	46	123	4
Default		40	#	-	-	-	-	40	40	-	20
Total		5,634	16,421		4,905	-	628	1,882	7,415	5,717	61

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13 Counterparty Credit Risk (CCR)

13.1 Qualitative disclosures related to CCR

Please refer to UOB Annual Report 2024, Risk Management section - Credit Risk.

13.2 Analysis of CCR Exposure by Approach

The following table provides the EAD, RWA and parameters used to calculate the Group's CCR regulatory requirements.

Compared with 30 June 2024, CCR RWA was higher mainly due to derivative transactions.

As at 31 December 2024

		(a)	(b)	(c)	(d)	(e)	(f)
		Replacement cost	Potential future exposure	Effective EPE	α used for computing regulatory EAD	EAD (post-CRM)	RWA
		\$m					
1	SA-CCR (for derivatives)	3,456	6,641		1.4	14,136	5,225
2	CCR internal models method (for derivatives and SFTs)			-	-	-	-
3	FC(SA) (for SFTs)					-	-
4	FC(CA) (for SFTs)					21,565	516
5	VaR for SFTs					-	-
6	Total						5,741

As at 30 June 2024

		(a)	(b)	(c)	(d)	(e)	(f)
		Replacement cost	Potential future exposure	Effective EPE	α used for computing regulatory EAD	EAD (post-CRM)	RWA
		\$m					
1	SA-CCR (for derivatives)	2,527	6,631		1.4	12,822	4,999
2	CCR internal models method (for derivatives and SFTs)			-	-	-	-
3	FC(SA) (for SFTs)					-	-
4	FC(CA) (for SFTs)					18,203	346
5	VaR for SFTs					-	-
6	Total						5,345

13.3 CVA Risk Capital Requirements

The following table provides the Group's CVA risk capital requirements calculated under the Standardised Approach.

As at 31 December 2024

		(a)	(b)
		EAD (post-CRM)	RWA
\$m	Total portfolios subject to the Advanced CVA capital requirement	-	-
1	(i) VaR component (including the three-times multiplier)	-	-
2	(ii) Stressed VaR component (including the three-times multiplier)	-	-
3	All portfolios subject to the Standardised CVA capital requirement	12,892	3,237
4	Total portfolios subject to the CVA risk capital requirement	12,892	3,237

As at 30 June 2024

		(a)	(b)
		EAD (post-CRM)	RWA
\$m	Total portfolios subject to the Advanced CVA capital requirement	-	-
1	(i) VaR component (including the three-times multiplier)	-	-
2	(ii) Stressed VaR component (including the three-times multiplier)	-	-
3	All portfolios subject to the Standardised CVA capital requirement	12,434	2,940
4	Total portfolios subject to the CVA risk capital requirement	12,434	2,940

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13.4 Standardised Approach – CCR Exposures by Portfolio and Risk Weights

The following table provides a breakdown of the Group's CCR exposures under SA(CR) by asset class and risk weight.

Compared with 30 June 2024, the decrease in exposure was mainly from corporate asset class.

As at 31 December 2024*

\$m	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Risk weight									
Asset classes	0%	10%	20%	50%	75%	100%	150%	Others	Total Credit Exposure
Central government and central bank	15	-	-	39	-	-	-	-	54
PSE	48	-	6	204	-	-	-	-	258
MDB	167	-	32	-	-	-	-	-	199
Bank	-	-	15	165	-	-	-	38	218
Covered Bond	-	-	-	-	-	-	-	-	-
Corporate	-	-	#	-	32	480	86	4	602
Equity and subordinated debt	-	-	-	-	-	-	-	-	-
Regulatory retail	-	-	-	-	-	-	-	-	-
Other retail	-	-	-	-	-	-	29	-	29
Real estate	-	-	-	-	-	-	-	-	-
Other exposures	-	-	-	-	-	-	-	-	-
Total	230	-	53	408	32	480	115	42	1,360

* Pursuant to MAS Notice 637 effective 31 December 2024.

As at 30 June 2024

\$m	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Risk weight									
Asset classes	0%	10%	20%	50%	75%	100%	150%	Others	Total Credit Exposure
Central government and central bank	20	-	-	31	-	-	-	-	51
PSE	27	-	10	92	-	-	-	-	129
MDB	180	-	41	-	-	-	-	-	221
Bank	-	-	11	193	-	34	-	-	238
Corporate	-	-	3	-	-	890	#	-	893
Regulatory retail	-	-	-	-	3	-	-	-	3
Other exposures	-	-	-	-	-	46	-	-	46
Total	227	-	65	316	3	970	#	-	1,581

13.5 IRBA – CCR Exposures by Portfolio and PD Range

The following table sets out the relevant parameters used for the calculations of CCR capital requirements for IRBA models.

13.5 IRBA - CCR Exposures by Portfolio and PD Range (cont'd)

(A) Main parameters used for calculations of CCR capital requirements for FIRB models

As at 31 December 2024

PD range %	(a)	(b)	(c)	(d)	(e)	(f)	(g)
	EAD post-CRM \$m	Average PD %	Number of obligors	Average LGD %	Average maturity Years	RWA \$m	RWA density %
Sovereign							
0.00 to < 0.15	4,156	0.0	6	8	0.1	2	0
0.15 to <0.25	-	-	-	-	-	-	-
0.25 to <0.50	-	-	-	-	-	-	-
0.50 to <0.75	-	-	-	-	-	-	-
0.75 to < 2.50	-	-	-	-	-	-	-
2.50 to < 10.00	-	-	-	-	-	-	-
10.00 to <100.00	-	-	-	-	-	-	-
100.00 (Default)	-	-	-	-	-	-	-
Sub-total	4,156	0.0	6	8	0.1	2	0
Bank							
0.00 to < 0.15	16,471	0.1	140	19	0.4	1,116	7
0.15 to <0.25	1,136	0.2	15	8	0.2	67	6
0.25 to <0.50	511	0.4	12	20	0.4	104	20
0.50 to <0.75	290	0.6	11	5	0.3	18	6
0.75 to < 2.50	266	1.4	7	7	0.5	38	14
2.50 to < 10.00	52	4.3	2	45	3.1	77	150
10.00 to <100.00	#	27.9	1	45	0.0	#	253
100.00 (Default)	-	-	-	-	-	-	-
Sub-total	18,726	0.1	188	18	0.4	1,420	8
General Corporate							
0.00 to < 0.15	1,664	0.1	86	39	1.7	337	20
0.15 to <0.25	1,020	0.2	65	14	0.3	114	11
0.25 to <0.50	2,474	0.4	150	23	0.9	728	29
0.50 to <0.75	791	0.5	79	25	0.5	225	28
0.75 to < 2.50	4,371	1.1	304	12	0.5	968	22
2.50 to < 10.00	519	4.9	127	40	0.7	577	111
10.00 to <100.00	21	13.4	21	40	2.0	43	209
100.00 (Default)	#	100.0	1	40	0.0	-	-
Sub-total	10,860	0.9	833	21	0.7	2,991	28
Corporate small business							
0.00 to < 0.15	#	0.1	2	40	0.2	#	6
0.15 to <0.25	1	0.2	34	37	0.2	#	16
0.25 to <0.50	13	0.3	61	40	0.1	3	23
0.50 to <0.75	4	0.5	35	29	0.5	1	28
0.75 to < 2.50	19	1.4	205	38	0.9	12	61
2.50 to < 10.00	19	3.8	145	40	0.9	21	111
10.00 to <100.00	1	16.2	12	40	1.5	1	181
100.00 (Default)	#	100.0	3	40	0.9	-	-
Sub-total	57	2.5	497	38	0.7	38	67
SL							
0.00 to < 0.15	-	-	-	-	-	-	-
0.15 to <0.25	21	0.2	13	40	2.0	7	34
0.25 to <0.50	145	0.4	53	40	1.9	73	50
0.50 to <0.75	36	0.5	34	40	3.0	24	68
0.75 to < 2.50	255	1.0	123	40	2.5	210	82
2.50 to < 10.00	1	2.9	3	40	1.3	1	100
10.00 to <100.00	-	-	-	-	-	-	-
100.00 (Default)	-	-	-	-	-	-	-
Sub-total	458	0.8	226	40	2.3	315	69
Total (sum of portfolios)	34,257	0.4	1,750	18	0.5	4,766	14

13.5 IRBA - CCR Exposures by Portfolio and PD Range (cont'd)

(A) Main parameters used for calculations of CCR capital requirements for FIRB models

As at 30 June 2024

PD range %	(a)	(b)	(c)	(d)	(e)	(f)	(g)
	EAD post-CRM \$m	Average PD %	Number of obligors	Average LGD %	Average maturity Years	RWA \$m	RWA density %
Sovereign							
0.00 to < 0.15	2,275	0.0	5	7	0.1	6	0
0.15 to <0.25	-	-	-	-	-	-	-
0.25 to <0.50	8	0.4	1	0	0.0	#	0
0.50 to <0.75	#	0.6	1	45	0.0	#	47
0.75 to < 2.50	-	-	-	-	-	-	-
2.50 to < 10.00	-	-	-	-	-	-	-
10.00 to <100.00	1	18.5	1	45	0.0	1	221
100.00 (Default)	-	-	-	-	-	-	-
Sub-total	2,284	0.0	8	7	0.1	7	0
Bank							
0.00 to < 0.15	15,117	0.1	138	19	0.4	925	6
0.15 to <0.25	1,547	0.2	18	7	0.1	89	6
0.25 to <0.50	610	0.3	10	21	0.3	132	22
0.50 to <0.75	311	0.6	10	5	0.3	19	6
0.75 to < 2.50	36	1.0	8	45	2.9	37	101
2.50 to < 10.00	56	4.3	4	45	3.4	91	163
10.00 to <100.00	#	27.9	1	45	0.0	#	268
100.00 (Default)	-	-	-	-	-	-	-
Sub-total	17,677	0.1	189	18	0.4	1,293	7
General Corporate							
0.00 to < 0.15	1,530	0.1	104	34	1.4	243	16
0.15 to <0.25	1,425	0.2	72	31	0.6	373	26
0.25 to <0.50	2,311	0.4	169	17	0.7	534	23
0.50 to <0.75	1,602	0.5	85	14	0.5	284	18
0.75 to < 2.50	1,800	1.3	315	17	0.7	656	36
2.50 to < 10.00	333	4.9	91	45	0.7	447	134
10.00 to <100.00	2	19.5	19	45	0.7	4	224
100.00 (Default)	-	-	-	-	-	-	-
Sub-total	9,003	0.7	855	23	0.8	2,541	28
Corporate small business							
0.00 to < 0.15	5	0.1	5	45	4.3	2	41
0.15 to <0.25	1	0.2	26	44	0.3	#	22
0.25 to <0.50	8	0.4	51	45	0.2	2	29
0.50 to <0.75	69	0.5	30	6	0.1	5	7
0.75 to < 2.50	8	1.3	172	44	0.9	5	69
2.50 to < 10.00	7	3.7	134	45	1.0	7	100
10.00 to <100.00	1	19.7	19	45	1.3	2	225
100.00 (Default)	#	100.0	1	45	0.0	-	-
Sub-total	99	0.9	438	17	0.4	23	24
SL							
0.00 to < 0.15	-	-	-	-	-	-	-
0.15 to <0.25	9	0.2	11	45	1.9	4	39
0.25 to <0.50	100	0.4	52	45	2.4	65	65
0.50 to <0.75	60	0.5	30	45	3.0	49	81
0.75 to < 2.50	144	1.0	103	45	2.8	145	101
2.50 to < 10.00	10	9.0	4	45	1.0	18	178
10.00 to <100.00	-	-	-	-	-	-	-
100.00 (Default)	-	-	-	-	-	-	-
Sub-total	323	0.9	200	45	2.6	281	87
Total (sum of portfolios)	29,386	0.3	1,690	19	0.5	4,145	14

13.5 IRBA - CCR Exposures by Portfolio and PD Range (cont'd)

(B) Main parameters used for calculations of CCR capital requirements for AIRB models

As at 31 December 2024

PD range %	(a)	(b)	(c)	(d)	(e)	(f)	(g)
	EAD post-CRM \$m	Average PD %	Number of obligors	Average LGD %	Average maturity Years	RWA \$m	RWA density %
Other retail exposures							
0.00 to < 0.15	#	0.1	1	81		#	14
0.15 to <0.25	#	0.2	28	62		#	24
0.25 to <0.50	1	0.4	95	66		1	40
0.50 to <0.75	1	0.5	72	56		#	41
0.75 to < 2.50	2	1.5	263	73		2	85
2.50 to < 10.00	1	3.6	132	78		1	111
10.00 to <100.00	#	13.2	2	81		#	151
100.00 (Default)	#	100.0	2	81		-	-
Sub-total	5	1.9	595	69		4	67
Total (sum of portfolios)	5	1.9	595	69		4	67

As at 30 June 2024

PD range %	(a)	(b)	(c)	(d)	(e)	(f)	(g)
	EAD post-CRM \$m	Average PD %	Number of obligors	Average LGD %	Average maturity Years	RWA \$m	RWA density %
Other retail exposures							
0.00 to < 0.15	#	0.1	2	81		#	15
0.15 to <0.25	#	0.2	16	45		#	19
0.25 to <0.50	1	0.4	89	60		#	39
0.50 to <0.75	1	0.5	59	54		#	42
0.75 to < 2.50	1	1.3	173	75		1	87
2.50 to < 10.00	#	3.3	109	77		#	114
10.00 to <100.00	-	-	-	-		-	-
100.00 (Default)	-	-	-	-		-	-
Sub-total	3	1.0	448	64		1	61
Total (sum of portfolios)	3	1.0	448	64		1	61

13.6 Composition of Collateral for CCR Exposures

The following table provides the breakdown of all types of collateral posted or received by the Group to support or reduce the CCR exposures related to derivative transactions or to SFTs.

Compared to 30 June 2024, the increase in collateral used in SFTs was mainly in "Cash Other Currencies" and "Government Agency Debt".

As at 31 December 2024

	(a)	(b)	(c)	(d)	(e)	(f)
	Collateral used in derivative transactions				Collateral used in SFTs	
	Adjusted fair value of collateral received		Adjusted fair value of posted collateral		Adjusted fair value of collateral received	Adjusted fair value of posted collateral
\$m	Segregated	Unsegregated	Segregated	Unsegregated		
Cash domestic currencies	-	3	-	370	223	1,236
Cash other currencies	-	999	-	2,230	7,914	12,230
Domestic sovereign debt	-	16	-	645	1,272	1,054
Other sovereign debt	-	290	-	169	6,018	2,367
Government agency debt	-	-	-	-	127	2,052
Corporate bonds	-	1	-	66	5,774	3,267
Equity securities	-	-	-	-	-	-
Other collateral	-	-	-	-	975	-
Total	-	1,309	-	3,480	22,304	22,208

As at 30 June 2024

	(a)	(b)	(c)	(d)	(e)	(f)
	Collateral used in derivative transactions				Collateral used in SFTs	
	Fair value of collateral received		Fair value of posted collateral		Fair value of collateral received	Fair value of posted collateral
\$m	Segregated	Unsegregated	Segregated	Unsegregated		
Cash domestic currencies	-	4	-	153	475	1,283
Cash other currencies	-	569	-	3,041	5,548	12,411
Domestic sovereign debt	-	15	-	76	963	1,782
Other sovereign debt	-	107	-	24	5,620	2,568
Government agency debt	-	-	-	-	282	1
Corporate bonds	-	3	-	1,142	6,666	1,833
Equity securities	-	121	-	-	-	-
Other collateral	-	-	-	-	803	-
Total	-	818	-	4,436	20,358	19,879

13.7 Credit Derivative Exposures

The following table shows the breakdown of Group's exposures to credit derivative transactions by protection bought or sold.

Compared with 30 June 2024, the increase in credit protection bought was mainly from total return swaps.

As at 31 December 2024

		(a)	(b)
		Protection bought	Protection sold
\$m			
	Notionals		
1	Single-name credit default swaps	76	69
2	Index credit default swaps	41	
3	Total return swaps	1,553	8
4	Total notionals	1,670	77
	Fair values		
5	Positive fair value (asset)	60	1
6	Negative fair value (liability)	10	#

As at 30 June 2024

		(a)	(b)
		Protection bought	Protection sold
\$m			
	Notionals		
1	Single-name credit default swaps	76	69
2	Index credit default swaps	41	-
3	Total return swaps	725	7
4	Total notionals	842	77
	Fair values		
5	Positive fair value (asset)	1	1
6	Negative fair value (liability)	6	1

13.8 RWA flow statements under CCR internal models method

UOB does not use CCR Internal Models Method.

13.9 Exposures to Central Counterparties

The table below provides an overview of the Group's exposures to CCPs, including all types of exposures due to operations, margins, contributions to default funds and related capital requirements.

Compared with 30 June 2024, there was a decrease in RWA arising from collateral.

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13.9 Exposures to Central Counterparties (cont'd)

As at 31 December 2024

\$m		(a)	(b)
		EAD (post-CRM)	RWA
1	Total exposures to qualifying CCPs		332
2	Exposures to qualifying CCPs (excluding collateral and default fund contributions)	14,118	283
3	arising from: OTC derivative transactions;	12,445	249
4	arising from: Exchange-traded derivative transactions;	1,673	34
5	arising from: SFTs; and	-	-
6	arising from: Netting sets where cross-product netting has been approved	-	-
7	Segregated collateral	-	
8	Unsegregated collateral	2,414	48
9	Pre-funded default fund contributions	17	1
10	Unfunded default fund contributions	-	-
11	Exposures to non-QCCPs (total)		-
12	Exposures to non-qualifying CCPs (excluding collateral and default fund contributions)	-	-
13	arising from: OTC derivative transactions;	-	-
14	arising from: Exchange-traded derivative transactions;	-	-
15	arising from: SFTs; and	-	-
16	arising from: Netting sets where cross-product netting has been approved	-	-
17	Segregated collateral	-	
18	Unsegregated collateral	-	-
19	Pre-funded default fund contributions	-	-
20	Unfunded default fund contributions	-	-

As at 30 June 2024

\$m		(a)	(b)
		EAD (post-CRM)	RWA
1	Total exposures to qualifying CCPs		384
2	Exposures to qualifying CCPs (excluding collateral and default fund contributions)	13,804	277
3	arising from: OTC derivative transactions;	12,282	247
4	arising from: Exchange-traded derivative transactions;	1,522	30
5	arising from: SFTs; and	-	-
6	arising from: Netting sets where cross-product netting has been approved	-	-
7	Segregated collateral	-	
8	Unsegregated collateral	3,277	104
9	Pre-funded default fund contributions	15	3
10	Unfunded default fund contributions	-	-
11	Exposures to non-QCCPs (total)		-
12	Exposures to non-qualifying CCPs (excluding collateral and default fund contributions)	-	-
13	arising from: OTC derivative transactions;	-	-
14	arising from: Exchange-traded derivative transactions;	-	-
15	arising from: SFTs; and	-	-
16	arising from: Netting sets where cross-product netting has been approved	-	-
17	Segregated collateral	-	
18	Unsegregated collateral	-	-
19	Pre-funded default fund contributions	-	-
20	Unfunded default fund contributions	-	-

14 Securitisation

14.1 Qualitative disclosures related to securitisation exposures

Please refer to UOB Annual Report 2024, Risk Management section - Credit Risk.

14.2 Securitisation Exposures in the Banking Book

The following table shows the Group's securitisation exposures in the Banking Book.

Compared with 30 June 2024, the decrease in securitisation exposures mainly arose from residential mortgage-backed securities.

		As at 31 Dec 2024*		As at 30 Jun 2024
		(a)	(b)	(a)
		UOB acts as investor		
		Traditional	Of which STC	Traditional
\$m				
1	Total retail	3,888	3,194	4,079
2	of which: residential mortgage	3,752	3,194	3,930
3	of which: other retail exposures	136	-	149
4	Total wholesale	28	-	61
5	of which: commercial mortgage	28	-	61

Note: The group does not have any securitisation exposures where it acts as sponsor or originator.

* Pursuant to MAS Notice 637 effective 31 December 2024.

14.3 Securitisation Exposures in the Trading Book

The Group currently has no securitisation exposures in the Trading book.

14.4 Securitisation Exposures in the Banking Book and associated Regulatory Capital Requirements - UOB acting as Originator or as Sponsor

The Group currently has no securitisation exposures in the Banking Book where the Group acts as originator or sponsor.

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14.5 Securitisation Exposures in the Banking Book and associated Regulatory Capital Requirements - UOB acting as Investor

The following table shows the exposure amounts, RWA and capital requirements of the Group's securitisation exposures in the Banking Book where the Group acts as an investor.

Compared with 30 June 2024, the decrease in securitisation exposures mainly arose from residential mortgage-backed securities.

As at 31 December 2024*

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)
	Exposure values (by risk weight bands)					Exposure values (by regulatory approach)					RWA (by regulatory approach)					Capital charge after cap				
	≤20% RW	>20% to 50% RW	>50% to 100% RW	>100% to <1250% RW	1250% RW	SEC-IRBA	SEC-ERBA	SEC-IAA	SEC-SA	1250%	SEC-IRBA	SEC-ERBA	SEC-IAA	SEC-SA	1250%	SEC-IRBA	SEC-ERBA	SEC-IAA	SEC-SA	1250%
\$m																				
1 Total exposures	3,744	68	28	-	-	3,063	-	777	-	-	327	-	116	-	-	33	-	12	-	
2 Traditional securitisation	3,744	68	28	-	-	3,063	-	777	-	-	327	-	116	-	-	33	-	12	-	
3 of which: securitisation	3,744	68	28	-	-	3,063	-	777	-	-	327	-	116	-	-	33	-	12	-	
4 of which: retail underlying	3,744	68	-	-	-	3,035	-	777	-	-	307	-	116	-	-	31	-	12	-	
5 of which: STC	3,118	-	-	-	-	2,983	-	136	-	-	298	-	14	-	-	30	-	1	-	
6 of which: wholesale	#	-	28	-	-	28	-	#	-	-	20	-	#	-	-	2	-	#	-	
7 of which: STC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8 of which: resecuritisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
9 of which: senior	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10 of which: non-senior	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11 Synthetic securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
12 of which: securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
13 of which: retail underlying	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
14 of which: wholesale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
15 of which resecuritisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
16 of which: senior	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
17 of which: non-senior	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

* Pursuant to MAS Notice 637 effective 31 December 2024.

As at 30 June 2024

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)		
	Exposure values (by risk weight bands)					Exposure values (by regulatory approach)					RWA (by regulatory approach)					Capital charge after cap			
	≤20% RW	>20% to 50% RW	>50% to 100% RW	>100% to <1250% RW	1250% RW	SEC-IRBA	SEC-ERBA	SEC-SA	1250%	SEC-IRBA	SEC-ERBA	SEC-SA	1250%	SEC-IRBA	SEC-ERBA	SEC-SA	1250%		
\$m																			
1 Total exposures	4,011	68	61	-	-	3,223	918	-	-	343	162	-	-	34	16	-			
2 Traditional securitisation	4,011	68	61	-	-	3,223	918	-	-	343	162	-	-	34	16	-			
3 of which: securitisation	4,011	68	61	-	-	3,223	918	-	-	343	162	-	-	34	16	-			
4 of which: retail underlying	4,011	68	-	-	-	3,196	883	-	-	324	127	-	-	32	13	-			
5 of which: wholesale	-	-	61	-	-	27	35	-	-	19	35	-	-	2	3	-			
6 of which: resecuritisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
7 of which: senior	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
8 of which: non-senior	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
9 Synthetic securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
10 of which: securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
11 of which: retail underlying	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
12 of which: wholesale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
13 of which resecuritisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
14 of which: senior	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
15 of which: non-senior	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			

15 Market Risk

15.1 Qualitative Disclosures related to Market Risk and Internal Model Approach (IMA)

Please refer to UOB Annual Report 2024, Risk Management section – Market Risk.

15.2 Market Risk under Standardised Approach

The table below shows the components of the capital requirement under the standardised approach for market risk.

Compared with 30 June 2024, the decrease in RWA was mainly due to lower scenario approach, foreign exchange and commodity risk, offset by increase in interest rate risk.

As at 31 December 2024

\$m		(a)
		RWA
	Products excluding Options	
1	Interest Rate Risk (General and Specific)	3,995
2	Equity Risk (General and Specific)	35
3	Foreign Exchange Risk	4,291
4	Commodity Risk	460
	Options	
5	Simplified Approach	
6	Delta-Plus Method	
7	Scenario Approach	1,684
8	Securitisation	
9	Total	10,465

As at 30 June 2024

\$m		(a)
		RWA
	Products excluding Options	
1	Interest Rate Risk (General and Specific)	3,386
2	Equity Risk (General and Specific)	43
3	Foreign Exchange Risk	5,339
4	Commodity Risk	683
	Options	
5	Simplified Approach	
6	Delta-Plus Method	
7	Scenario Approach	2,278
8	Securitisation	
9	Total	11,728

15.3 RWA Flow Statements of Market Risk Exposures under IMA, IMA Values for Trading Portfolios and Comparison of VaR Estimates with Gains or Losses

These disclosures are not applicable as the Group has not adopted IMA for market risk regulatory capital requirements.

16 Operational Risk

16.1 General Qualitative Information on a Reporting Bank’s Operational Risk Framework

Please refer to UOB Annual Report 2024, Risk Management section – Operational Risk.

16.2 Historical Losses

The following table shows the historical aggregate operational risk losses incurred over the past 8 years.

Compared to December 2023, the Bank saw a decrease in the total operational risk losses net of recoveries. This was a result of significant recoveries made against operational risk losses recorded.

As at 31 December 2024

	2024	2023	2022	2021	2020	2019	2018	2017	8-year average ¹⁴	
Using S\$30,000 threshold										
1	Total amount of operational risk losses net of recoveries (no exclusions) (\$m)	10	18	1	4	4	4	5	10	7
2	Total number of operational risk losses	41	48	12	19	29	26	31	37	30
3	Total amount of excluded operational risk losses (\$m)	0	0	0	0	0	0	0	0	0
4	Total number of exclusions	0	0	0	0	0	0	0	0	0
5	Total amount of operational risk losses net of recoveries and net of excluded operational risk losses (\$m)	10	18	1	4	4	4	5	10	7
Using S\$150,000 threshold										
6	Total amount of operational risk losses net of recoveries (no exclusions) (\$m)	8	17	#	2	2	3	4	9	6
7	Total number of operational risk losses	12	13	1	7	7	8	8	15	9
8	Total amount of excluded operational risk losses (\$m)	0	0	0	0	0	0	0	0	0
9	Total number of exclusions	0	0	0	0	0	0	0	0	0
10	Total amount of operational risk losses net of recoveries and net of excluded operational risk losses (\$m)	8	17	#	2	2	3	4	9	6
Details of operational risk capital calculations										
11	Are losses used to calculate the ILM?	Yes								
12	If "no" in row 11, is the exclusion of internal loss data due to non-compliance with the criteria set out in paragraphs 9.1.16 to 9.1.41?	Not Applicable.								
13	Threshold of S\$30,000 or S\$150,000 for the operational risk capital calculation, if applicable	Loss event threshold of S\$150,000 has been applied for the calculation of operational risk capital.								

¹⁴ MAS approved the Bank's use of internal loss data from FY2017 onwards.

16.3 Business Indicator and Subcomponents

The following table shows the Group's business indicator and subcomponents.

\$m		(a)	(b)	(c)
BI and its subcomponents		2024	2023	2022
1	Interest, lease and dividend component	9,567		
1a	Interest and lease income	23,337	22,401	13,662
1b	Interest and lease expense	13,722	12,708	4,712
1c	Interest earning assets	490,438	482,211	462,450
1d	Dividend income	172	137	134
2	Services component	3,688		
2a	Fee and commission income	3,841	3,548	3,454
2b	Fee and commission expense	761	607	564
2c	Other operating income	63	117	41
2d	Other operating expense	19	29	5
3	Financial component	1,719		
3a	Net P&L on the trading book	1,812	1,602	1,182
3b	Net P&L on the banking book	132	90	-340
4	BI	14,974		
5	Business indicator component (BIC)	2,201		
Disclosure on the BI:				
			(a)	
6	BI gross of excluded divested businesses pursuant to paragraph 9.1.7(a)			14,974
7	Reduction in BI due to excluded divested businesses pursuant to paragraph 9.1.7(a)			0

16.4 Minimum Required Operational Risk Capital

The following table shows the Group's operational risk regulatory capital requirements.

As at 31 December 2024

\$m		(a)
1	Business indicator component (BIC)	2,201
2	Internal loss multiplier (ILM)	0.583
3	Minimum required operational risk capital (K_{ORC})	1,284
4	Operational RWA	16,046

17 Interest Rate Risk in the Banking Book (IRRBB)

17.1 IRRBB Risk Management Objectives and Policies

Interest rate risk is the impact to earnings and economic value of the Group due to fluctuations in interest rates. Interest rate exposure arises from differences in the maturity and repricing dates of assets, liabilities and off-balance sheet items. These mismatches are actively monitored and managed as part of the overall interest rate risk management process which is conducted in accordance with the Group's policies as approved by the ALCO.

The Group's interest rate risk sensitivity is measured as changes in economic value of equity ("EVE") or net interest income ("NII") based on Basel IRRBB requirements.

Δ EVE is the simulated change of present value of assets less present value of liabilities of the Group, it is computed based on repricing cash flow of principal and interests including commercial margin and discounted using risk free rate. Δ NII is the simulated change in the group's net interest income over one year time horizon. Interest rate flooring effects according to revised MAS637 requirements are taken into consideration. The repricing profile of loans is generally based on the earliest possible repricing dates, taking into account the notice period to be served to the customers. Loan prepayment, time deposit early withdrawal rates and future drawdown of undrawn commitments are estimated based on past statistics and trends where possible and material. The average repricing maturity of non-maturity deposits (NMDs) is determined through empirical studies following two step approach per Basel IRRBB guideline. Behavioural assumptions based on historical trends or expert judgements are applied where appropriate. As of 31 December 2024, average and longest repricing maturity assigned to NMDs were 21 and 54 months respectively based on all currencies (31 December 2023: 8.2 and 36 months respectively). Total Δ EVE and Δ NII are summation of Δ EVE and Δ NII of each currency with significant exposures and other currencies on aggregated basis. There may be some differences in the assumptions across geographical locations due to variation in local conditions.

Please refer to UOB Annual Report 2024, Risk Management section - Interest Rate Risk in the Banking Book for more information.

17.2 Quantitative Information on IRRBB

The table below shows the Group's Δ EVE and Δ NII under various interest rate scenarios specified in IRRBB Standard published by Basel Committee in Year 2016. The year-on-year movement was mainly due to extension of NMDs behavioral tenor cap supported by behavioral study conducted based on historical NMDs movements, which lead to longer behavioural tenor of NMDs.

\$m

Changes in EVE and NII under standardised interest rate shock scenarios				
Period	Δ EVE		Δ NII	
	As at 31 Dec 2024	As at 31 Dec 2023	As at 31 Dec 2024	As at 31 Dec 2023
Parallel up	274	1,577	(817)	(1,012)
Parallel down	(764)	(1,989)	1,449	1,561
Steeper	925	1,726		
Flattener	(940)	(1,390)		
Short rate up	(560)	(536)		
Short rate down	644	569		
Maximum	925	1,726	1,449	1,561
Tier 1 capital				
Period	As at 31 Dec 2024		As at 31 Dec 2023	
Tier 1 capital	43,025		39,827	

18 Asset Encumbrance

The table below provides an overview of the Group's amount of encumbered and unencumbered assets.

As at 31 December 2024

S\$m		(a)	(b)	(c)
		Encumbered Assets	Unencumbered Assets	Total
1	Debt Securities	7,267	84,264	91,531
2	Loans and Advances	14,309	319,621	333,930
3	Other Assets	157	112,046	112,203
	Total Assets	21,733	515,931	537,664

19 Liquidity Coverage Ratio Disclosures

19.1 Liquidity Coverage Ratio

The Liquidity Coverage Ratio ("LCR") ensures that a Bank has sufficient unencumbered high quality liquid assets ("HQLA") to survive a significant stress scenario for the next 30 days. The Group's LCR disclosure is as per MAS Notice 651 "Liquidity Coverage Ratio Disclosure".

Quarterly average All Currency LCR and Singapore Dollar LCR of 143% and 450% respectively were comfortably above the regulatory requirements of 100%. Compared to 3Q2024, increase in All Currency LCR was mainly due to increase in HQLA, partially offset by increase in unsecured wholesale funding within 30 days. Decrease in SGD Currency LCR was mainly due to decrease in HQLA. The main drivers of LCR are the net cumulative outflow driven mainly by deposit profile and the portfolio of high-quality liquid asset which would cause some volatility on a day-to-day basis.

The Group's HQLA composition comprised largely Level 1 HQLA which includes balances with central banks and sovereign bonds etc and the remaining in Level 2A and 2B HQLA. Deposit strategies are regularly discussed in Group ALCO with monitoring of deposit concentration and currency mismatch etc. The Group's exposures to derivatives and potential collateral calls were incorporated into the LCR outflows.

Daily liquidity management is centrally managed by Global Markets-Portfolio & Liquidity Management with regular discussions with Central Treasury and relevant Business Units. Liquidity limits and triggers are established to limit the Group's liquidity exposure. Balance Sheet Risk Management oversees the liquidity risk management in the Group. Contingency funding plans are in place to identify potential liquidity crisis using a series of early warning indicators as well as crisis escalation process and related funding strategies.

Please refer to:

- UOB Annual Report 2024, Risk Management section - Liquidity Risk for governance of liquidity risk management, funding strategy and liquidity risk mitigation techniques.
- UOB Annual Report 2024, Note 45 Financial Risk Management section for Balance sheet and off-balance sheet items broken down into maturity buckets and resultant liquidity gaps.

19.2 Average Group All Currency LCR

For the quarter ended 31 December 2024

92 calendar days' data points were used in calculating the average figures.

\$m		Total Unweighted Value Average	Total Weighted Value Average
HIGH-QUALITY LIQUID ASSETS			
1	Total high-quality liquid assets (HQLA)		100,867
CASH OUTFLOWS			
2	Retail deposits and deposits from small business customers, of which:	180,612	14,887
3	Stable deposits	57,458	2,873
4	Less stable deposits	123,154	12,014
5	Unsecured wholesale funding, of which:	150,538	73,648
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	40,886	9,881
7	Non-operational deposits (all counterparties)	105,300	59,415
8	Unsecured debt	4,352	4,352
9	Secured wholesale funding		1,130
10	Additional requirements, of which:	47,848	15,796
11	Outflows related to derivative exposures and other collateral requirements	10,855	9,887
12	Outflows related to loss of funding on debt products	128	128
13	Credit and liquidity facilities	36,865	5,781
14	Other contractual funding obligations	23,570	5,138
15	Other contingent funding obligations	12,079	1,360
16	TOTAL CASH OUTFLOWS		111,958
CASH INFLOWS			
17	Secured lending (eg reverse repos)	5,832	2,900
18	Inflows from fully performing exposures	48,574	30,142
19	Other cash inflows	8,275	8,058
20	TOTAL CASH INFLOWS	62,681	41,100
			Total Adjusted Value
21	TOTAL HQLA		100,867
22	TOTAL NET CASH OUTFLOWS		70,858
23	LIQUIDITY COVERAGE RATIO (%)		143

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19.3 Average Group SGD Currency LCR

For the quarter ended 31 December 2024

92 calendar days' data points were used in calculating the average figures.

\$m		Total Unweighted Value Average	Total Weighted Value Average
HIGH-QUALITY LIQUID ASSETS			
1	Total high-quality liquid assets (HQLA)		46,731
CASH OUTFLOWS			
2	Retail deposits and deposits from small business customers, of which:	131,286	10,427
3	Stable deposits	54,022	2,701
4	Less stable deposits	77,264	7,726
5	Unsecured wholesale funding, of which:	38,748	15,302
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	14,706	3,468
7	Non-operational deposits (all counterparties)	23,848	11,641
8	Unsecured debt	194	194
9	Secured wholesale funding		-
10	Additional requirements, of which:	20,312	8,651
11	Outflows related to derivative exposures and other collateral requirements	7,133	6,965
12	Outflows related to loss of funding on debt products	-	-
13	Credit and liquidity facilities	13,179	1,686
14	Other contractual funding obligations	7,267	1,640
15	Other contingent funding obligations	410	382
16	TOTAL CASH OUTFLOWS		36,403
CASH INFLOWS			
17	Secured lending (eg reverse repos)	507	10
18	Inflows from fully performing exposures	12,276	6,649
19	Other cash inflows	20,832	20,757
20	TOTAL CASH INFLOWS	33,616	27,416
			Total Adjusted Value
21	TOTAL HQLA		46,731
22	TOTAL NET CASH OUTFLOWS		10,620
23	LIQUIDITY COVERAGE RATIO (%)		450

20 Net Stable Funding Ratio Disclosures

The Net Stable Funding Ratio (“NSFR”) measures the amount of available stable funding relative to the amount of required stable funding in a bank and promotes resilience over a longer time horizon. The bank is required to maintain a stable funding profile in relation to the composition of their assets and off-balance sheet activities.

The Group was subjected to NSFR standards effective January 2018. NSFR disclosure is as per MAS Notice 653 “Net Stable Funding Ratio Disclosure”. NSFR for 30 September 2024 and 31 December 2024 were 116% and 116% respectively, above the regulatory requirement of 100%. Decrease in NSFR in 3Q2024 was largely due to increase in RSF from performing loans, securities and other assets, partially offset by increase in ASF from wholesale and retail funding. NSFR in the 4Q2024 remained relatively unchanged from the previous quarter. The main drivers of NSFR are the composition and profile of deposits and capital in relation to loans. Interdependent asset and liabilities reported include government funded loans in accordance with criteria stated in MAS Notice 652.

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20 Net Stable Funding Ratio Disclosures (cont'd)

As at 31 December 2024

\$m	ASF Item	Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1 yr	≥ 1 yr	
1	Capital:	47,566	-	228	7,028	54,708
2	Regulatory capital	47,566	-	-	5,902	53,468
3	Other capital instruments	-	-	228	1,126	1,240
4	Retail deposits and deposits from small business customers:	119,582	82,072	5,104	363	189,685
5	Stable deposits	43,087	21,501	145	77	61,573
6	Less stable deposits	76,496	60,572	4,959	286	128,111
7	Wholesale funding:	108,976	124,380	5,919	12,372	95,662
8	Operational deposits	42,206	-	-	-	21,103
9	Other wholesale funding	66,770	124,380	5,919	12,372	74,559
10	Liabilities with matching interdependent assets	-	176	107	288	-
11	Other liabilities:	10,215		11,154		1,998
12	NSFR derivative liabilities			8,766		
13	All other liabilities and equity not included in the above categories	10,215	662	1,341	384	1,998
14	Total ASF					342,052
RSF Item						
15	Total NSFR high-quality liquid assets (HQLA)					5,815
16	Deposits held at other financial institutions for operational purposes	-	-	-	-	-
17	Performing loans and securities:	21,247	147,882	33,834	205,874	251,782
18	Performing loans to financial institutions secured by Level 1 HQLA	-	4,991	116	175	732
19	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	6,358	23,885	3,284	6,673	13,498
20	Performing loans to non-financial corporates, loans to retail and small business customers, and loans to sovereigns, central banks and public sector entities (PSEs), of which:	13,388	109,726	23,900	102,474	154,697
21	With a risk weight of less than or equal to 35% under paragraphs 7.3.42 to 7.3.51 and 7.3.67 to 7.3.79, 7.3.93, 7.3.94 and 7.3.98 of MAS Notice 637	-	31	4	49	47
22	Performing residential mortgages, of which:	-	2,764	1,558	75,699	58,110
23	With a risk weight of less than or equal to 35% under paragraphs 7.3.91 and 7.3.92 of MAS Notice 637	-	2,440	1,313	58,520	43,196
24	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	1,500	6,516	4,978	20,851	24,745
25	Assets with matching interdependent liabilities	-	176	107	288	-
26	Other assets:	32,701		22,404		35,100
27	Physical traded commodities, including gold	7,514				6,387
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs			1,584		1,347
29	NSFR derivative assets			10,427		1,660
30	NSFR derivative liabilities before deduction of variation margin posted			10,393		520
31	All other assets not included in the above categories	25,187	-	-	-	25,187
32	Off-balance sheet items			252,989		1,883
33	Total RSF					294,580
34	Net Stable Funding Ratio (%)					116

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20 Net Stable Funding Ratio Disclosures (cont'd)

As at 30 September 2024

\$m	ASF Item	Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1 yr	≥ 1 yr	
1	Capital:	46,747	215	233	6,880	53,743
2	Regulatory capital	46,747	-	-	5,751	52,498
3	Other capital instruments	-	215	233	1,129	1,246
4	Retail deposits and deposits from small business customers:	113,978	85,407	5,453	924	188,513
5	Stable deposits	41,969	22,546	110	125	61,520
6	Less stable deposits	72,009	62,861	5,343	799	126,993
7	Wholesale funding:	108,823	124,576	9,626	12,553	95,245
8	Operational deposits	41,393	-	-	-	20,697
9	Other wholesale funding	67,429	124,576	9,626	12,553	74,549
10	Liabilities with matching interdependent assets	-	180	141	318	-
11	Other liabilities:	10,637		11,159		1,620
12	NSFR derivative liabilities			8,561		
13	All other liabilities and equity not included in the above categories	10,637	1,457	794	347	1,620
14	Total ASF					339,122
RSF Item						
15	Total NSFR high-quality liquid assets (HQLA)					5,940
16	Deposits held at other financial institutions for operational purposes	-	-	0	-	0
17	Performing loans and securities:	20,041	157,812	30,662	206,433	250,835
18	Performing loans to financial institutions secured by Level 1 HQLA	-	3,894	333	165	721
19	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	5,387	25,440	3,543	6,759	13,570
20	Performing loans to non-financial corporates, loans to retail and small business customers, and loans to sovereigns, central banks and public sector entities (PSEs), of which:	13,189	119,819	19,479	100,674	151,701
21	With a risk weight of less than or equal to 35% under paragraphs 7.3.42 to 7.3.51 and 7.3.67 to 7.3.79, 7.3.93, 7.3.94 and 7.3.98 of MAS Notice 637	-	23	3	28	32
22	Performing residential mortgages, of which:	-	1,589	1,509	76,062	57,806
23	With a risk weight of less than or equal to 35% under paragraphs 7.3.91 and 7.3.92 of MAS Notice 637	-	1,329	1,269	58,519	42,616
24	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	1,465	7,071	5,799	22,773	27,037
25	Assets with matching interdependent liabilities	-	180	141	318	-
26	Other assets:	31,472		24,232		33,515
27	Physical traded commodities, including gold	8,700				7,395
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs			1,224		1,040
29	NSFR derivative assets			10,238		1,676
30	NSFR derivative liabilities before deduction of variation margin posted			12,770		639
31	All other assets not included in the above categories	22,772	-	-	-	22,765
32	Off-balance sheet items			243,864		1,823
33	Total RSF					292,113
34	Net Stable Funding Ratio (%)					116

21 Remuneration

Please refer to UOB Annual Report 2024, Remuneration section.

22 Abbreviations

The following abbreviated terms are used throughout this document.

A		D	
A-IRBA	Advanced Internal Ratings-Based Approach	D-SIB	Domestic Systemically Important Bank
ALCO	Asset and Liability Committee	E	
AMA	Advanced Measurement Approach	EAD	Exposure at Default
AT1	Additional Tier 1	EL	Expected Loss
ASF	Available Stable Funding	EPE	Expected Positive Exposure
B		EQ	Equity Exposures
BIA	Basic Indicator Approach	ES	Expected Shortfall
C		F	
CAR	Capital Adequacy Ratio	FC(SA)	Financial Collateral Simple Approach
CCF	Credit Conversion Factor	FC(CA)	Financial Collateral Comprehensive Approach
CCP	Central Counterparty	F-IRBA	Foundation Internal Ratings-Based Approach
CCR	Counterparty Credit Risk	G	
CCyB	Countercyclical Capital Buffer	G-SIB	Global Systemically Important Bank
CET1	Common Equity Tier 1	GRC	Governance, Risk and Compliance System
CF	Commodities Finance	H	
CR	Credit Risk	HVCRE	High-Volatility Commercial Real Estate
CRE	Commercial Real Estate		
CRM	Credit Risk Mitigation		
CVA	Credit Valuation Adjustment		

Pillar 3 Disclosure Report

22 ABBREVIATIONS (cont'd)

I		R	
IAA	Internal Assessment Approach	RBM	Ratings-Based Method
IAM	Internal Assessment Method	RSF	Required Stable Funding
ILM	Internal Loss Multiplier	RW	Risk Weight
IMA	Internal Models Approach	RWA	Risk-Weighted Assets
LGD	Loss Given Default	S	
M		S&P	Standard & Poor's
MDB	Multilateral Development Bank	SA	Standardised Approach
MR	Market Risk	SA(CCR)	Standardised Approach for Counterparty Credit Risk
N		SA(CR)	Standardised Approach to Credit Risk
NBFI	Non Bank Financial Institutions	SA(EQ)	Standardised Approach for Equity Exposures
NCI	Non-Controlling Interests	SA(MR)	Standardised Approach to Market Risk
		SA(OR)	Standardised Approach to Operational Risk
NMD	Non-Maturity Deposits	SEC-IAA	Securitisation Internal Assessment Approach
O		SEC-IRBA	Securitisation Internal Ratings-Based Approach
OF	Object Finance	SEC-ERBA	Securitisation External Ratings-Based Approach
P		SEC-SA	Securitisation Standardised Approach
PD	Probability of Default	SF	Supervisory Formula
PE/VC	Private Equity/Venture Capital	SFRS	Singapore Financial Reporting Standards
PF	Project Finance	SFTs	Securities Financing Transactions
PSE	Public Sector Entity	SL	Specialised Lending
Q		SME	Small-and Medium-sized Enterprises
QRRE	Qualifying Revolving Retail Exposures	STC	Simple, Transparent and Comparable

22 ABBREVIATIONS (*cont'd*)

T

T1 Tier 1

T2 Tier 2

TEP Total Eligible Provisions

TLAC Total Loss-Absorbing Capacity

V

VaR Value-at-Risk
