



# Strong 1H2021 – Delivering on our promises

CEO's Remarks

**Wee Ee Cheong**  
Deputy Chairman and Chief Executive Officer

For the Half Year ended 30 June 2021

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

# 1H21 net profit jumped 29% to S\$2.0 billion



## Strong customer franchise with healthy contributions across core businesses

- Income up 5% to S\$4.9 billion
- Fee income rose 28% to S\$1.2 billion
- Loans grew 6% to S\$299 billion
- Net interest margin steady at 1.56%
- Portfolio remains resilient and well-secured
- Total credit costs eased to 24 basis points
- Return on equity at 10.1%

# Riding on economic recovery and backed by strong customer franchise

- Record quarterly Wholesale Banking income
  - Increase in cross-border income as trade and investment activities pick up across global economies

**+5%**<sup>1</sup>

**Cross-border income**

Contributing 29% of Group Wholesale Banking income

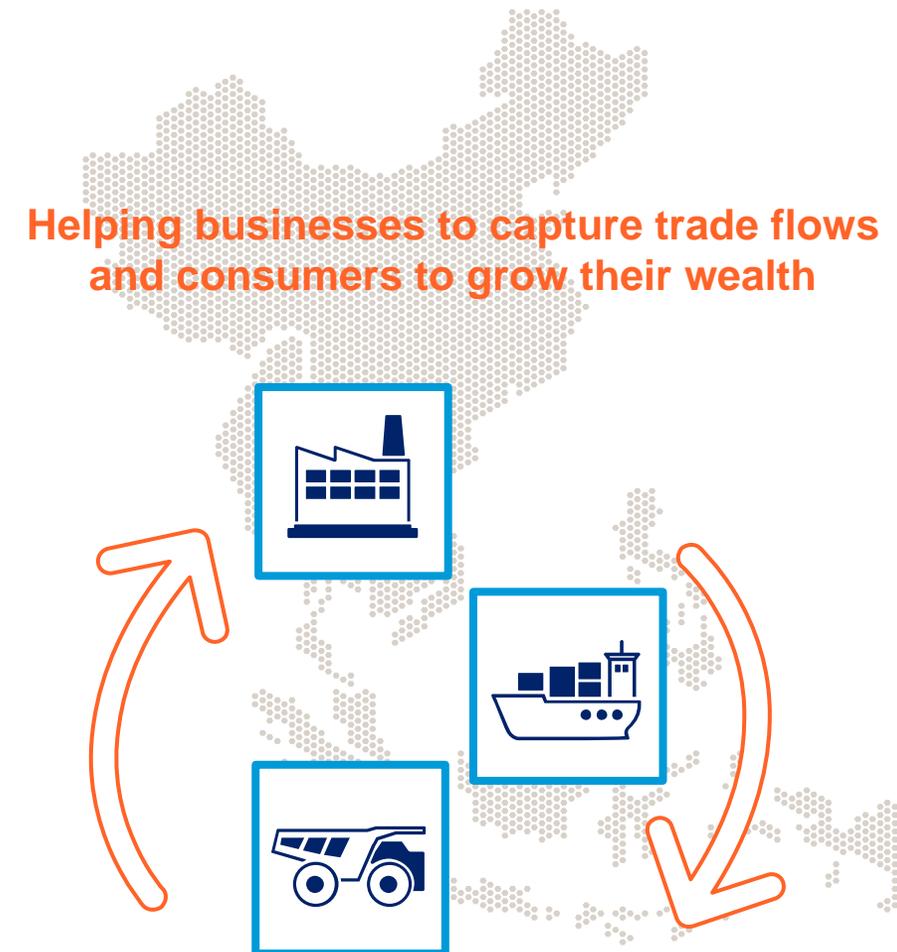
- Market-leading position in capital markets for 1H21<sup>2</sup>
  - 1st in ASEAN Loans (Bookrunner);**
  - 1st in Singapore Borrower Loans (Bookrunner);**
  - 1st in Singapore Dollar Bonds;**
  - 2nd in ASEAN Local Currency Bonds**

- Record AUM performance in wealth management
  - Recovery in market sentiment

**+7%**<sup>3</sup>

**AUM**

S\$137b under wealth management franchise<sup>4</sup>



<sup>1</sup> Year-on-year growth as at end-May 2021.

<sup>2</sup> Bloomberg League Table.

<sup>3</sup> Year-on-year growth as at end-June 2021.

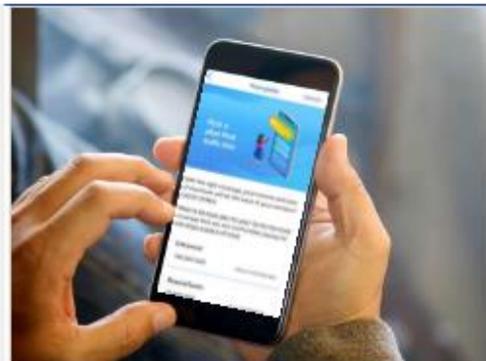
<sup>4</sup> Refers to Privilege Banking, Privilege Reserve and Private Bank.

# Continued investments in digital capabilities



## Extending reach and deepening customer engagement

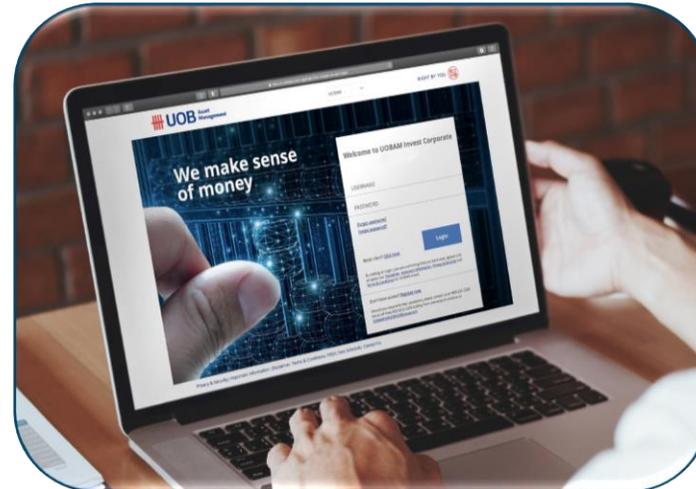
Consumers



**SimpleInvest / SimpleInsure**  
provide customers with simple & intuitive,  
easy-to-understand wealth management  
services on-the-go, digitally



Corporates



## Distributed ledger and asset tokenisation



Digital bond issuance on  
Marketnode  
(JV between SGX and Temasek)



Collaborations on  
Central Bank Digital Currencies

# Committed to supporting our customers through the pandemic



Continue to work with governments around the region to extend targeted assistance to affected customers



First bank to set up a restructuring task force to help our customers emerge stronger through the pandemic

Supported

**> 1 million**

individuals and

**> 20,000**

SMEs

across the region



## UOB Green Trade Finance Framework

Co-led development of industry framework under MAS GFIT<sup>1</sup>



## 120,000 tCO<sub>2</sub>-e

Contribution to annual avoided greenhouse gas emissions



## S\$13b

Total sustainable financing<sup>2</sup> approved to date as at end 1H21



## S\$5.7b

Total AUM in ESG-focused investments as at end 1H21



## Forging a Sustainable Future

<sup>1</sup> Monetary Authority of Singapore Green Finance Industry Taskforce.

<sup>2</sup> Comprising green loans, sustainability-linked loans and loans for green certified buildings.



## Right on course for strong, responsible growth

- High single-digit growth in loans
- Double-digit growth in non-interest income
- Stable cost-to-income ratio
- Lower credit costs of below 25 basis points on the back of our resilient portfolio
- Resuming dividend payout ratio of 50%





RIGHT BY YOU