

Pillar 3 Disclosure Report

31 December 2021

United Overseas Bank Limited
Incorporated in the Republic of Singapore

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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 "#".

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.

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 2021 has been prepared in accordance with the internal control processes approved by the Board.



Wee Ee Cheong
Deputy Chairman and Chief Executive Officer

Date: 16 February 2022

3 Risk Management Approach

Please refer to UOB Annual Report 2021, Risk Management section – Maintaining a Sound Risk Culture.

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.

\$m		31 Dec 2021	30 Sep 2021	30 Jun 2021	31 Mar 2021	31 Dec 2020
Available capital (amounts)¹						
1	CET1 capital	34,935	34,144	34,323	33,860	33,231
2	Tier 1 capital	37,314	36,524	36,702	36,389	35,610
3	Total capital	43,075	42,589	43,613	42,349	41,390
Risk weighted assets (amounts)¹						
4	Total RWA	259,067	252,810	241,090	236,008	225,441
Risk-based capital ratios as a percentage of RWA						
5	CET1 ratio (%)	13.5	13.5	14.2	14.3	14.7
6	Tier 1 ratio (%)	14.4	14.4	15.2	15.4	15.8
7	Total capital ratio (%)	16.6	16.8	18.1	17.9	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 (%)	0.1	0.1	0.1	0.1	0.1
10	G-SIB and/or D-SIB additional requirement (%)	-	-	-	-	-
11	Total of CET1 specific buffer requirements (%) (row 8 + row 9 + row 10)	2.6	2.6	2.6	2.6	2.6
12	CET1 available after meeting the Reporting Bank's minimum capital requirements (%)	6.4	6.4	7.2	7.4	7.8
Leverage Ratio¹						
13	Total Leverage Ratio exposure measure	517,243	512,305	498,595	488,377	478,233
14	Leverage Ratio (%) (row 2/ row 13)	7.2	7.1	7.4	7.5	7.4
Liquidity Coverage Ratio						
15	Total High Quality Liquid Assets	79,629	77,039	78,514	77,519	71,722
16	Total net cash outflow	59,911	55,952	59,801	55,846	51,554
17	Liquidity Coverage Ratio (%)	133	138	131	139	139
Net Stable Funding Ratio						
18	Total available stable funding	288,115	290,972	281,497	270,883	271,103
19	Total required stable funding	247,977	232,609	228,861	223,764	217,444
20	Net Stable Funding Ratio (%)	116	125	123	121	125

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 2021, both the total assets and the total equities of each of these subsidiaries were less than \$1 billion.

Compared with 30 June 2021, key movements in the items under the column "Under regulatory scope of consolidation" were mainly from retained earnings, lower other reserves, Tier 2 capital instruments and eligible provisions.

Table 1 - Reconciliation of Balance Sheet to Regulatory Capital as at 31 December 2021

\$m	Balance Sheet per Published Financial Statements	Under regulatory scope of consolidation ²	Reference in Table 2
Equity			
Share capital and other capital	7,391		
<i>of which paid-up ordinary shares</i>		5,014	A
<i>of which AT1 capital instruments</i>		2,377	B
Retained earnings	26,439	26,274	C
<i>of which unrealised fair value gains/losses on financial liabilities and derivative liabilities arising from changes in own credit risk</i>		19	D1
Other reserves	8,803	8,374	E
<i>of which unrealised fair value gains/losses on financial liabilities and derivative liabilities arising from changes in own credit risk</i>		1	D2
Equity attributable to equity holders of the Bank	42,633		
Non-controlling interests	228		
<i>of which NCI that meets criteria for inclusion in</i>			
- CET1 capital		15	F1
- AT1 capital		2	F2
- T2 capital		4	F3
Total equity	42,861		
Liabilities			
Deposits and balances of banks	15,561		
Deposits and balances of customers	352,633		
Bills and drafts payable	977		
Derivative financial liabilities	5,172		
Other liabilities	7,069		
Tax payable	563		
Deferred tax liabilities	431		
Debts issued	34,056		
<i>of which T2 capital instruments</i>		4,320	G
Total liabilities	416,462		

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

Table 1 - Reconciliation of Balance Sheet to Regulatory Capital as at 31 December 2021

\$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	36,558		
Singapore Government treasury bills and securities	7,426		
Other government treasury bills and securities	14,898		
Trading securities	5,788		
Placements and balances with banks	38,916		
Loans to customers	306,713		
<i>of which provisions eligible for inclusion in T2 capital</i>		1,437	H
Derivative financial assets	5,362		
Investment securities ³	29,068		
<i>of which investments in PE/VC held beyond the relevant holding period</i>		3	I1
Other assets	4,683		
<i>of which investments in PE/VC held beyond the relevant holding period</i>		-	I2
Deferred tax assets	510		
<i>of which amount related to deferred tax assets (net of deferred tax liabilities, where permissible)</i>		543	J
Investment in associates and joint ventures ³	1,245		
<i>of which amount related to goodwill</i>		10	K1
<i>of which investments in PE/VC held beyond the relevant holding period</i>		13	I3
Investment properties	829		
Fixed assets	3,182		
Intangible assets	4,145		
<i>of which amount related to goodwill</i>		4,145	K2
Total Assets	459,323		

² The full balance sheet per regulatory scope of consolidation is available in section 9.1.

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.

\$m		Amount	Reference in Table 1
Common Equity Tier 1 capital: instruments and reserves			
1	Paid-up ordinary shares and share premium (if applicable)	5,014	A
2	Retained earnings	26,274	C
3*	Accumulated other comprehensive income and other disclosed reserves	8,374	E
4	Directly issued capital subject to phase out from CET1 (only applicable to non-joint stock companies)	-	
5	Minority interest that meets criteria for inclusion	15	F1
6	Common Equity Tier 1 capital before regulatory adjustments	39,677	
Common Equity Tier 1 capital: regulatory adjustments			
7	Valuation adjustment pursuant to Part VIII of MAS Notice 637 ⁴	-	
8	Goodwill, net of associated deferred tax liability	4,155	K1+K2
9*	Intangible assets, net of associated deferred tax liability	-	
10*	Deferred tax assets that rely on future profitability	543	J
11	Cash flow hedge reserve	-	
12	Shortfall of TEP relative to EL under IRBA	-	
13	Increase in equity capital resulting from securitisation transactions	-	
14	Unrealised fair value gains/losses on financial liabilities and derivative liabilities arising from changes in own credit risk	20	D1+ D2
15	Defined benefit pension fund assets, net of associated deferred tax liability	-	
16	Investments in own shares	-	
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 (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	of which: investments in ordinary shares of unconsolidated financial institutions in which the Reporting Bank holds a major stake (including insurance subsidiaries)	-	
24*	of which: mortgage servicing rights	-	
25*	of which: deferred tax assets arising from temporary differences	-	
26	National specific regulatory adjustments	24	
26A	PE/VC investments held beyond the relevant holding periods set out in MAS Notice 630	24	I1 + I2 + I3
26B	Capital deficits in subsidiaries and associates that are regulated financial institutions	-	
26C	Any other items which the Authority may specify	-	
27	Regulatory adjustments applied in calculation of CET1 Capital due to insufficient AT1 Capital to satisfy required deductions	-	
28	Total regulatory adjustments to CET1 Capital	4,742	
29	Common Equity Tier 1 capital (CET1)	34,935	
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 2021

\$m		Amount	Reference in Table 1
30	AT1 capital instruments and share premium (if applicable)	2,377	B
31	of which: classified as equity under the Accounting Standards	2,377	
32	of which: classified as liabilities under the Accounting Standards	-	
33	Transitional: Ineligible capital instruments (pursuant to paragraphs 6.5.3 and 6.5.4)	-	
34	AT1 capital instruments issued by fully-consolidated subsidiaries that meet criteria for inclusion	2	F2
35	of which: instruments issued by subsidiaries subject to phase out	-	
36	Additional Tier 1 capital before regulatory adjustments	2,379	
Additional Tier 1 capital: regulatory adjustments			
37	Investments in own AT1 capital instruments	-	
38	Reciprocal cross-holdings in AT1 capital instruments of financial institutions	-	
39	Investments in AT1 capital instruments of unconsolidated financial institutions in which Reporting Bank does not hold a major stake	-	
40	Investments in AT1 capital instruments of unconsolidated financial institutions in which the Reporting Bank holds a major stake (including insurance subsidiaries)	-	
41	National specific regulatory adjustments which the Authority may specify	-	
42	Regulatory adjustments applied in calculation of AT1 Capital due to insufficient Tier 2 Capital to satisfy required deductions	-	
43	Total regulatory adjustments to Additional Tier 1 capital	-	
44	Additional Tier 1 capital (AT1)	2,379	
45	Tier 1 capital (T1 = CET1 + AT1)	37,314	
Tier 2 capital: instruments and provisions			
46	Tier 2 capital instruments and share premium (if applicable)	4,320	G
47	Transitional: Ineligible capital instruments (pursuant to paragraphs 6.5.3 and 6.5.4)	-	
48	Tier 2 capital instruments issued by fully-consolidated subsidiaries that meet criteria for inclusion	4	F3
49	of which: instruments issued by subsidiaries subject to phase out	-	
50	Provisions	1,437	H
51	Tier 2 capital before regulatory adjustments	5,761	
Tier 2 capital: regulatory adjustments			
52	Investments in own Tier 2 instruments	-	
53	Reciprocal cross-holdings in Tier 2 capital instruments of financial institutions	-	
54	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	-	
54a*	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)	5,761	
59	Total capital (TC = T1 + T2)	43,075	
60	Floor-adjusted total risk weighted assets	259,067	
Capital ratios (as a percentage of floor-adjusted risk weighted assets)			
61	Common Equity Tier 1 CAR	13.5%	
62	Tier 1 CAR	14.4%	
63	Total CAR	16.6%	

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

Table 2 - Capital Components as at 31 December 2021

\$m		Amount	Reference in Table 1
64	Bank-specific buffer requirement	9.1%	
65	of which: capital conservation buffer requirement	2.5%	
66	of which: bank specific countercyclical buffer requirement	0.1%	
67	of which: G-SIB and/or D-SIB buffer requirement (if applicable)	-	
68	Common Equity Tier 1 available after meeting the Reporting Bank's minimum capital requirements	6.4%	
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	760	
73	Investments in ordinary shares of unconsolidated financial institutions in which the Reporting Bank holds a major stake (including insurance subsidiaries)	1,742	
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 in respect of exposures subject to standardised approach (prior to application of cap)	558	
77	Cap on inclusion of provisions in Tier 2 under standardised approach	481	row 50
78	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	956	row 50
79	Cap for inclusion of provisions in Tier 2 under internal ratings-based approach	1,063	
Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2013 and 1 Jan 2022)			
80	<i>Current cap on CET1 instruments subject to phase out arrangements</i>	-	
81	<i>Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)</i>	-	
82	<i>Current cap on AT1 instruments subject to phase out arrangements</i>	-	
83	<i>Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)</i>	-	
84	<i>Current cap on T2 instruments subject to phase out arrangements</i>	-	
85	<i>Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)</i>	-	

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.

Key Features of Regulatory Capital Instruments as at 31 December 2021

1 Issuer	United Overseas Bank Limited	United Overseas Bank Limited
2 Unique Identifier (ISIN code)	SG1M31001969	SGXF73188736
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\$5,014 million	S\$599 million
9 Principal amount (<i>in millions</i>)	n.a.	S\$600 million
10 Accounting classification	Equity	Equity
11 Original date of issuance	20 July 1970	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	n.a.	Yes
15 Optional call date	n.a.	22 June 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.	2.55% paid semi-annually on 22 June and 22 December
19 Existence of a dividend stopper	n.a.	Yes
20 Fully discretionary, discretionally 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.	Point of non-viability at the discretion of the Regulator
32 If write-down, full or partial	n.a.	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.

5.2 Main Features of Regulatory Instruments (cont'd)

Key Features of Regulatory Capital Instruments as at 31 December 2021

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	Equity	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)	Point of non-viability at the discretion of the Regulator	Point of non-viability at the discretion of the Regulator
32 If write-down, full or partial	Partial	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.

5.2 Main Features of Regulatory Instruments (cont'd)

Key Features of Regulatory Capital Instruments as at 31 December 2021

1 Issuer	United Overseas Bank Limited	United Overseas Bank Limited
2 Unique Identifier (ISIN code)	XS1699845068	US91127LAE02 / US91127KAE29
3 Governing law(s) of the instrument	Singapore	Singapore
Regulatory treatment		
4 Transitional Basel III rules	Additional Tier 1	Tier 2
5 Post-transitional Basel III rules	Additional Tier 1	Tier 2
6 Eligible at solo/group/group&solo	Group & Solo	Group & Solo
7 Instrument type	Perpetual Capital Security	Subordinated Debt
8 Amount recognised in regulatory capital (<i>in millions</i>)	S\$879 million	S\$987 million
9 Principal amount (<i>in millions</i>)	US\$650 million	US\$750 million
10 Accounting classification	Equity	Liability
11 Original date of issuance	19 October 2017	14 April 2021
12 Perpetual or dated	Perpetual	Dated
13 Original maturity date	No maturity	14 October 2031
14 Issuer call subject to prior supervisory approval	Yes	Yes
15 Optional call date	19 October 2023	14 October 2026
Tax/ regulatory event call	Yes	Yes
Redemption price	Par	Par
16 Subsequent call dates, if applicable	Each distribution payment date thereafter	Not applicable. One time call only.
Coupons / dividends		
17 Fixed or floating ⁽¹⁾	Fixed	Fixed
18 Coupon rate and any related index	3.875% paid semi-annually on 19 April and 19 October	2.00% paid semi-annually on 14 April and 14 October
19 Existence of a dividend stopper	Yes	No
20 Fully discretionary, discretionally or mandatory	Fully discretionary	Mandatory
21 Existence of step up or incentive to redeem	No	No
22 Non-cumulative or cumulative	Non-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)	Point of non-viability at the discretion of the Regulator	Point of non-viability at the discretion of the Regulator
32 If write-down, full or partial	Partial	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	Unsubordinated and unsecured obligations
36 Non compliant transitioned features	No	No
37 If yes, specify non compliant features	n.a.	n.a.

**Key Features of Regulatory Capital Instruments
as at 31 December 2021**

1 Issuer	United Overseas Bank Limited	United Overseas Bank Limited
2 Unique Identifier (ISIN code)	XS2230275633	US91127LAC46 / US91127KAC62
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\$795 million	S\$833 million
9 Principal amount (<i>in millions</i>)	US\$600 million	US\$600 million
10 Accounting classification	Liability	Liability
11 Original date of issuance	16 September 2020	15 April 2019
12 Perpetual or dated	Dated	Dated
13 Original maturity date	16 March 2031	15 April 2029
14 Issuer call subject to prior supervisory approval	Yes	Yes
15 Optional call date	16 March 2026	15 April 2024
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	1.75% paid semi-annually on 16 March and 16 September	3.75% paid semi-annually on 15 April and 15 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)	Point of non-viability at the discretion of the Regulator	Point of non-viability at the discretion of the Regulator
32 If write-down, full or partial	Partial	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>)	Unsubordinated and unsecured obligations	Unsubordinated and unsecured obligations
36 Non compliant transitioned features	No	No
37 If yes, specify non compliant features	n.a.	n.a.

5.2 Main Features of Regulatory Instruments (cont'd)

Key Features of Regulatory Capital Instruments as at 31 December 2021

1 Issuer	United Overseas Bank Limited	United Overseas Bank Limited
2 Unique Identifier (ISIN code)	SG79A8000002	XS1485603408
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\$770 million	S\$813 million
9 Principal amount (<i>in millions</i>)	S\$750 million	US\$600 million
10 Accounting classification	Liability	Liability
11 Original date of issuance	27 February 2017	8 September 2016
12 Perpetual or dated	Dated	Dated
13 Original maturity date	27 February 2029	8 March 2027
14 Issuer call subject to prior supervisory approval	Yes	Yes
15 Optional call date	27 February 2024	8 March 2022
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	3.50% paid semi-annually on 27 February and 27 August	2.88% paid semi-annually on 8 March and 8 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)	Point of non-viability at the discretion of the Regulator	Point of non-viability at the discretion of the Regulator
32 If write-down, full or partial	Partial	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>)	Unsubordinated and unsecured obligations	Unsubordinated and unsecured obligations
36 Non compliant transitioned features	No	No
37 If yes, specify non compliant features	n.a.	n.a.

**Key Features of Regulatory Capital Instruments
as at 31 December 2021**

1	Issuer	United Overseas Bank Limited
2	Unique Identifier (ISIN code)	XS1480822516
3	Governing law(s) of the instrument	Singapore
	Regulatory treatment	
4	Transitional Basel III rules	Tier 2
5	Post-transitional Basel III rules	Tier 2
6	Eligible at solo/group/group&solo	Group & Solo
7	Instrument type	Subordinated Debt
8	Amount recognised in regulatory capital (<i>in millions</i>)	S\$122 million
9	Principal amount (<i>in millions</i>)	HK\$700 million
10	Accounting classification	Liability
11	Original date of issuance	26 August 2016
12	Perpetual or dated	Dated
13	Original maturity date	26 August 2028
14	Issuer call subject to prior supervisory approval	Yes
15	Optional call date	26 August 2023
	Tax/ regulatory event call	Yes
	Redemption price	Par
16	Subsequent call dates, if applicable	Not applicable. One time call only.
	Coupons / dividends	
17	Fixed or floating ⁽¹⁾	Fixed
18	Coupon rate and any related index	3.19% paid quarterly on 26 August, 26 November, 26 February and 26 May
19	Existence of a dividend stopper	No
20	Fully discretionary, discretionally or mandatory	Mandatory
21	Existence of step up or incentive to redeem	No
22	Non-cumulative or cumulative	Cumulative
23	Convertible or non-convertible	Non-convertible
24	If convertible, conversion trigger	n.a.
25	If convertible, fully or partially	n.a.
26	If convertible, conversion rate	n.a.
27	If convertible, mandatory or optional conversion	n.a.
28	If convertible, specify instrument type convertible into	n.a.
29	If convertible, specify issuer of instrument it converts into	n.a.
30	Write-down feature	Yes
31	If write-down, write-down triggers(s)	Point of non-viability at the discretion of the Regulator
32	If write-down, full or partial	Partial
33	If write-down, permanent or temporary	Permanent
34	If temporary write-down, description of write-up mechanism	n.a.
35	Position in subordination hierarchy in liquidation (<i>instrument type immediately senior to instrument</i>)	Unsubordinated and unsecured obligations
36	Non compliant transitioned features	No
37	If yes, specify non compliant features	n.a.

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 11F and 11G.

Reconciliation of Balance Sheet Assets to Exposure Measure⁵

\$m		31 Dec 2021
1	Total consolidated assets as per published financial statements	459,323
2	Adjustment for investments in entities that are consolidated for accounting purposes but are outside the regulatory scope of consolidation	(597)
3	Adjustment for fiduciary assets recognised on the balance sheet in accordance with the Accounting Standards but excluded from the calculation of the exposure measure	-
4	Adjustment for derivative transactions	5,211
5	Adjustment for SFTs	960
6	Adjustment for off-balance sheet items	57,069
7	Other adjustments	(4,723)
8	Exposure measure	517,243

⁵ Computed using quarter-end balances

6.2 Leverage Ratio Common Disclosure Template

Exposure Measure Components⁵

\$m		31 Dec 2021	30 Sep 2021
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)	436,799	439,689
2	Asset amounts deducted in determining Tier 1 capital	(4,723)	(4,715)
3	Total exposure measures of on-balance sheet items (excluding derivative transactions and SFTs)	432,076	434,974
Derivative exposure measures			
4	Replacement cost associated with all derivative transactions (net of the eligible cash portion of variation margins)	4,537	5,176
5	Potential future exposure associated with all derivative transactions	5,952	5,946
6	Gross-up for derivative collaterals provided where deducted from the balance sheet assets in accordance with the Accounting Standards	-	-
7	Deductions of receivables for the cash portion of variation margins provided in derivative transactions	-	-
8	CCP leg of trade exposures excluded	-	-
9	Adjusted effective notional amount of written credit derivatives	14	5
10	Further adjustments in effective notional amounts and deductions from potential future exposures of written credit derivatives	-	-
11	Total derivative exposure measures	10,503	11,127
SFT exposure measures			
12	Gross SFT assets (with no recognition of accounting netting), after adjusting for sales accounting	16,635	11,251
13	Eligible netting of cash payables and cash receivables	-	-
14	SFT counterparty exposures	960	708
15	SFT exposure measures where a Reporting Bank acts as an agent in the SFTs	-	-
16	Total SFT exposure measures	17,595	11,959
Exposure measures of off-balance sheet items			
17	Off-balance sheet items at notional amount	242,143	231,102
18	Adjustments for calculation of exposure measures of off-balance sheet items	(185,074)	(176,857)
19	Total exposure measures of off-balance sheet items	57,069	54,245
Capital and Total exposures			
20	Tier 1 capital	37,314	36,524
21	Total exposures	517,243	512,305
Leverage ratio			
22	Leverage ratio	7.2%	7.1%

⁵ Computed using quarter-end balances

As at 31 December 2021 the Group's leverage ratio was 7.2%, a 0.1% increase quarter-on-quarter 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 2021

\$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
Hong Kong	1.00%	16,166		
Luxembourg	0.50%	803		
Sum		16,969		
Total		213,761	0.1%	201

Countercyclical Capital Buffer as at 30 June 2021

\$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
Hong Kong	1.00%	15,149		
Luxembourg	0.50%	619		
Sum		15,768		
Total		195,503	0.1%	191

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 2021 ⁶

	Category	Indicators used for assessing G-SIBs	\$m
1	Cross-jurisdictional activity	Cross-jurisdictional claims	266,819
2		Cross-jurisdictional liabilities	140,112
3	Size	Total exposures as defined for use in the Basel III leverage ratio ⁷	522,585
4	Interconnectedness	Intra-financial system assets	106,991
5		Intra-financial system liabilities	46,640
6		Securities outstanding	91,884
7	Substitutability/ financial institution infrastructure	Assets under custody	21,862
8		Payments activity	3,986,278
9		Trading Volume	248,031
10		Underwritten transactions in debt and equity markets	14,785
11	Complexity	Notional amount of over-the-counter derivatives	692,316
12		Level 3 assets	3,558
13		Trading and available-for-sale securities	7,160

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 includes exposures of insurance subsidiaries.

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

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 \$6.3 billion higher quarter-on-quarter mainly due to higher credit RWA from corporate loan growth.

\$m		(a)	(b)	(c)
		RWA		Minimum capital requirements
		As at 31 Dec 2021	As at 30 Sep 2021	As at 31 Dec 2021
1	Credit risk (excluding CCR)	218,507	209,993	21,851
2	<i>of which: Standardised Approach</i>	33,934	31,392	3,393
3	<i>of which: F-IRBA</i>	162,774	156,788	16,278
4	<i>of which: supervisory slotting approach</i>	4,863	4,802	486
5	<i>of which: A-IRBA</i>	16,936	17,011	1,694
6	CCR	3,618	3,636	362
7	<i>of which: Current Exposure Method</i>	2,486	2,897	249
8	<i>of which: CCR internal models method</i>	-	-	-
9	<i>of which: other CCR</i>	985	597	98
9a	<i>of which: CCP</i>	147	142	15
10	CVA	1,739	1,862	174
11	Equity exposures under the simple risk weight method	-	-	-
11a	Equity exposures under the IMM	-	-	-
12	Equity investments in funds – look through approach	42	54	4
13	Equity investments in funds – mandate-based approach	3,893	3,818	389
14	Equity investments in funds – fall back approach	#	#	#
14a	Equity investment in funds – partial use of an approach	-	-	-
15	Unsettled transactions	-	-	-
16	Securitisation exposures in the banking book	368	394	37
17	<i>of which: SEC-IRBA</i>	-	-	-
18	<i>of which: SEC-ERBA, including IAA</i>	311	337	31
19	<i>of which: SEC-SA</i>	57	57	6
20	Market risk	10,133	12,465	1,013
21	<i>of which: SA(MR)</i>	10,133	12,465	1,013
22	<i>of which: IMA</i>	-	-	-
23	Operational risk	16,413	16,357	1,641
24	Amounts below the thresholds for deduction (subject to 250% risk weight)	4,354	4,231	436
25	Floor adjustment	-	-	-
26	Total	259,067	252,810	25,907

9 Linkages between Financial Statements and Regulatory Exposures

9.1 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 2021

	(a)	(b)	(c)	(d)	(e)	(f)	(g)
	Carrying values of items:						
	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
\$m							
Assets							
Cash, balances and placements with central banks	36,558	36,558	31,532	2,402	-	3,078	-
Singapore Government treasury bills and securities	7,426	7,424	7,090	-	-	334	-
Other government treasury bills and securities	14,898	14,893	13,469	-	-	1,424	-
Trading securities	5,788	5,788	-	-	-	5,788	-
Placements and balances with banks	38,916	38,884	25,344	10,413	-	9,617	-
Loans to customers	306,713	306,715	302,124	3,820	643	3,769	-
Derivative financial assets	5,362	5,362	-	5,362	-	4,778	-
Investment securities	29,068	28,638	26,719	-	1,916	-	3
Other assets	4,683	4,567	4,565	#	2	-	-
Deferred tax assets	510	510	-	-	-	-	510
Investment in associates and joint ventures	1,245	1,245	1,222	-	-	-	23
Investment in subsidiaries	-	45	45	-	-	-	-
Investment properties	829	829	829	-	-	-	-
Fixed assets	3,182	3,123	3,123	-	-	-	-
Intangible assets	4,145	4,145	-	-	-	-	4,145
Total assets	459,323	458,726	416,062	21,997	2,561	28,788	4,681
Liabilities							
Deposits and balances of:							
Banks	15,561	15,561	-	4,052	-	1,249	11,407
Customers	352,633	352,642	-	60	-	165	352,476
Bills and drafts payable	977	977	-	-	-	-	977
Derivative financial liabilities	5,172	5,172	-	5,172	-	4,709	-
Other liabilities	7,069	6,881	-	2	-	-	6,879
Tax payable	563	555	-	-	-	-	555
Deferred tax liabilities	431	422	-	-	-	-	422
Debts issued	34,056	34,056	-	-	-	637	33,419
Total liabilities	416,462	416,266	-	9,286	-	6,760	406,135

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.

9.2 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 2021

\$m		(a)	(b)	(c)	(d)
		Total	Items subject to:		
			Credit risk requirements	CCR requirements	Securitisation framework
1	Asset carrying amount under regulatory scope of consolidation (as per Table 11-4) ⁹	454,045	416,062	21,997	2,561
2	Liabilities carrying amount under regulatory scope of consolidation (as per Table 11-4) ⁹	10,131	-	9,286	-
3	Total net amount under regulatory scope of consolidation	443,914	416,062	12,711	2,561
4	Off-balance sheet amount	238,867	58,287	929	431
5	Differences in derivatives and securities financing transactions		-	19,521	-
6	Differences due to consideration of provisions		4,301	-	-
7	Differences due to other differences		(3,808)	(720)	-
8	Exposures amounts considered for regulatory purposes	510,275	474,842	32,441	2,992

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

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

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.

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.

9.4 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 Day 1 break fund cost for Callable Structured Notes, model uncertainty for Interest Rate Callables, bid mid for interest rate and equity correlations.

Significant changes in valuation adjustments are in model uncertainty for interest rate structures, bid mid for interest rate and equity correlations.

As at 31 December 2021

		(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	10	7	3	3	2	25	10	16
2	of which: Mid-market value	#	7	3	-	1	11	9	2
3	of which: Closeout cost	10	1	-	3	1	15	1	14
4	of which: Concentration	-	-	-	-	-	-	-	-
5	Early termination	-	4	-	-	-	4	4	-
6	Model risk	1	26	1	-	#	28	28	-
7	Operational risk	-	-	-	-	-	-	-	-
8	Investing and funding costs	-	5	#	-	-	5	5	-
9	Unearned credit spreads	-	4	-	4	-	7	7	-
10	Future administrative costs	-	-	-	-	-	-	-	-
11	Other	-	-	-	-	-	-	-	-
12	Total adjustment	11	46	4	7	2	70	54	16

9.4 Prudent Valuation Adjustments (cont'd)

As at 31 December 2020

		(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	7	13	4	#	2	25	15	10
2	of which: Mid-market value	#	12	4	-	#	16	13	2
3	of which: Closeout cost	7	1	-	#	1	9	2	8
4	of which: Concentration	-	-	-	-	-	-	-	-
5	Early termination	-	5	-	-	-	5	5	-
6	Model risk	#	10	1	-	-	11	11	-
7	Operational risk	-	-	-	-	-	-	-	-
8	Investing and funding costs	-	8	-	-	-	8	8	-
9	Unearned credit spreads	-	3	-	1	-	4	4	-
10	Future administrative costs	-	-	-	-	-	-	-	-
11	Other	-	-	-	-	-	-	-	-
12	Total adjustment	7	38	5	1	2	53	43	10

10 Credit Risk

10.1 General Qualitative Disclosures on Credit Risk

Please refer to UOB Annual Report 2021, Risk Management section – Credit Risk.

10.2 Credit Quality of Assets

Please refer to UOB Annual Report 2021, 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.

As at 31 December 2021

	(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)	
\$m	Defaulted exposures	Non-defaulted exposures		of which: specific allowances	of which: general allowances			
1	Loans	5,030	305,775	4,092	144	409	3,539	306,713
2	Debt securities	16	45,958	69	-	26	43	45,905
3	Off-balance sheet exposures	20	76,654	293	5	43	245	76,381
4	Total	5,066	428,387	4,454	149	478	3,827	428,999

As at 30 June 2021

	(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)	
\$m	Defaulted exposures	Non-defaulted exposures		of which: specific allowances	of which: general allowances			
1	Loans	4,507	294,091	4,206	205	414	3,587	294,392
2	Debt securities	16	43,973	80	-	32	48	43,909
3	Off-balance sheet exposures	12	74,372	284	-	52	232	74,100
4	Total	4,535	412,436	4,570	205	498	3,867	412,201

10.3 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.

10.3 Changes in Stock of Defaulted Loans and Debt Securities (cont'd)

As at 31 December 2021

\$m	(a)	
1	Defaulted loans and debt securities at end of the previous semi-annual reporting period	4,523
2	Loans and debt securities that have defaulted since the previous semi-annual reporting period	1,336
3	Returned to non-defaulted status	(125)
4	Amounts written-off	(291)
5	Other changes	(397)
6	Defaulted loans and debt securities at end of the semi-annual reporting period (1+2+3+4+5)	5,046

The increase in defaulted loans and debt securities in the second half of 2021 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

10.4 Additional Disclosures Related to the Credit Quality of Assets

Please refer to UOB Annual Report 2021, Risk Management section – Credit Risk and summary of significant accounting policies under the notes to the financial statements.

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 2021

\$m	Loans to customers (gross)	Government treasury bills and securities	Placements and balances with banks	Debt securities	Total
Analysed by geography^a					
Singapore	157,543	7,441	976	5,736	171,696
Malaysia	29,836	5,479	2,762	3,072	41,149
Thailand	20,857	1,629	4,251	1,215	27,952
Indonesia	10,162	1,714	2,038	165	14,079
Greater China	48,779	3,942	16,504	6,874	76,099
Others	43,623	2,118	12,385	13,005	71,131
Total	310,800	22,323	38,916	30,067	402,106

^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	13,270	–	–	2,055	15,325
Building and construction	83,443	–	–	1,056	84,499
Manufacturing	22,570	–	–	1,731	24,301
Financial institutions, investment and holding companies	40,731	–	38,916	13,143	92,790
General commerce	36,779	–	–	1,232	38,011
Professionals and private individuals	26,651	–	–	–	26,651
Housing loans	71,211	–	–	–	71,211
Government	–	22,323	–	–	22,323
Others	16,145	–	–	10,850	26,995
Total	310,800	22,323	38,916	30,067	402,106

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

Major On-balance sheet credit exposures as at 31 December 2020

\$m	Loans to customers (gross)	Government treasury bills and securities	Placements and balances with banks	Debt securities	Total
Analysed by geography^a					
Singapore	143,333	8,103	1,072	3,241	155,749
Malaysia	29,691	5,922	3,453	3,034	42,100
Thailand	20,625	1,368	2,983	3,546	28,522
Indonesia	10,470	1,978	2,365	28	14,841
Greater China	44,195	3,412	17,579	3,105	68,291
Others	33,073	1,210	12,832	11,775	58,890
Total	281,387	21,993	40,284	24,729	368,393

^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	11,411	–	–	1,221	12,632
Building and construction	71,702	–	–	820	72,522
Manufacturing	20,194	–	–	1,000	21,194
Financial institutions, investment and holding companies	31,259	–	40,284	9,747	81,290
General commerce	34,488	–	–	922	35,410
Professionals and private individuals	27,637	–	–	–	27,637
Housing loans	68,562	–	–	–	68,562
Government	–	21,993	–	–	21,993
Others	16,134	–	–	11,019	27,153
Total	281,387	21,993	40,284	24,729	368,393

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

Contingent liabilities

\$m	31 Dec 2021	31 Dec 2020
Analysed by geography^a		
Singapore	14,912	11,719
Malaysia	2,857	2,584
Thailand	1,771	1,869
Indonesia	1,648	1,197
Greater China	5,579	5,296
Others	4,533	4,452
Total	31,300	27,117

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

\$m	31 Dec 2021	31 Dec 2020
Analysed by industry		
Transport, storage and communication	1,722	1,591
Building and construction	9,334	8,643
Manufacturing	4,608	3,535
Financial institutions, investment and holding companies	2,993	2,782
General commerce	9,467	7,956
Professionals and private individuals	233	247
Others	2,943	2,363
Total	31,300	27,117

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

Commitments (excluding operating lease and capital commitments)

\$m	31 Dec 2021	31 Dec 2020
Analysed by geography^a		
Singapore	84,079	77,385
Malaysia	13,761	13,926
Thailand	14,033	14,385
Indonesia	6,137	5,790
Greater China	34,490	25,892
Others	22,440	22,624
Total	174,940	160,002

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

\$m	31 Dec 2021	31 Dec 2020
Analysed by industry		
Transport, storage and communication	7,816	6,556
Building and construction	31,071	27,193
Manufacturing	24,742	24,322
Financial institutions, investment and holding companies	30,238	18,007
General commerce	40,040	38,739
Professionals and private individuals	24,429	25,049
Housing Loans	6,136	4,117
Others	10,468	16,019
Total	174,940	160,002

10.4 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 2021

\$m	Up to 7 days	Over 7 days to 1 month	Over 1 to 3 months	Over 3 to 12 months	Over 1 to 3 years	Over 3 years	No specific maturity	Total
Balances and placements with central banks	10,024	5,599	7,711	3,920	-	-	8,510	35,764
Singapore Government treasury bills and securities	-	2	45	1,414	1,883	4,082	-	7,426
Other government treasury bills and securities	500	409	599	3,287	4,432	5,671	-	14,898
Trading debt securities	-	432	583	1,831	690	914	-	4,450
Placements and balances with banks	9,467	6,951	11,254	10,054	796	101	293	38,916
Loans to customers	17,242	30,787	30,190	34,739	56,302	132,192	5,261	306,713
Derivative financial assets	-	-	-	-	-	-	5,362	5,362
Investment debt securities	73	515	1,989	3,634	7,990	11,450	(34)	25,617
Others	-	-	-	-	-	-	2,764	2,764
Total	37,306	44,695	52,371	58,879	72,093	154,410	22,156	441,910

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 2020

\$m	Up to 7 days	Over 7 days to 1 month	Over 1 to 3 months	Over 3 to 12 months	Over 1 to 3 years	Over 3 years	No specific maturity	Total
Balances and placements with central banks	8,569	8,691	10,755	2,238	-	-	5,731	35,984
Singapore Government treasury bills and securities	-	-	-	1,637	3,102	3,364	-	8,103
Other government treasury bills and securities	273	403	1,140	2,453	5,302	4,322	(3)	13,890
Trading debt securities	-	23	424	711	245	890	-	2,293
Placements and balances with banks	11,507	7,056	11,819	7,658	1,015	99	1,130	40,284
Loans to customers	15,903	32,873	20,355	25,166	51,716	125,151	6,037	277,201
Derivative financial assets	-	-	-	-	-	-	11,368	11,368
Investment debt securities	-	120	1,243	5,028	8,543	7,543	(41)	22,436
Others	-	-	-	-	-	-	3,096	3,096
Total	36,252	49,166	45,736	44,891	69,923	141,369	27,318	414,655

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

10.4 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 2021

\$m	Impaired Exposure	Specific allowance	Write-off
Analysed by geography^a			
Singapore	2,170	642	100
Malaysia	829	226	7
Thailand	751	237	63
Indonesia	761	214	112
Greater China	273	117	8
Others	246	89	1
Non-performing loans	5,030	1,525	291
Debt securities, contingent items and others	47	31	1
Total	5,077	1,556	292

^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	488	160	20
Building and construction	929	233	44
Manufacturing	880	300	52
Financial institutions, investment and holding companies	232	20	0
General commerce	1,002	445	99
Professionals and private individuals	336	82	32
Housing loans	966	213	34
Others	197	72	10
Non-performing loans	5,030	1,525	291
Debt securities, contingent items and others	47	31	1
Total	5,077	1,556	292

As at 31 December 2020

\$m	Impaired Exposure	Specific allowance	Write-off
Analysed by geography^a			
Singapore	2,182	841	96
Malaysia	581	171	14
Thailand	673	269	54
Indonesia	522	222	43
Greater China	328	89	31
Others	234	73	23
Non-performing loans	4,520	1,665	261
Debt securities, contingent items and others	88	27	42
Total	4,608	1,692	303

^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	581	230	25
Building and construction	637	162	16
Manufacturing	785	277	59
Financial institutions, investment and holding companies	36	22	-
General commerce	1,035	443	73
Professionals and private individuals	290	94	37
Housing loans	808	202	33
Others	348	235	18
Non-performing loans	4,520	1,665	261
Debt securities, contingent items and others	88	27	42
Total	4,608	1,692	303

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

As at 31 December 2021

\$m	Past due but not impaired exposure			
	< 30 days	30 - 59 days	60 – 90 days	Total
Total	2,616	518	212	3,346

As at 31 December 2020

\$m	Past due but not impaired exposure			
	< 30 days	30 - 59 days	60 – 90 days	Total
Total	3,372	798	340	4,510

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

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

Restructured impaired exposure

\$m	As at 31 Dec 2021	31 Dec 2020
Total	720	914

10.5 Qualitative disclosure related to Credit Risk Mitigation techniques

Please refer to UOB Annual Report 2021, Risk Management section – Credit Risk.

10.6 Overview of CRM Techniques

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

Compared with 30 June 2021, the increase in loans and debt securities exposure balances were in line with overall balance sheet growth.

As at 31 December 2021

\$m		(a)	(b)	(c)	(d)	(e)
		Exposures Unsecured	Exposures Secured	Exposures secured by collateral	Exposures secured by financial guarantees	Exposures secured by credit derivatives
1	Loans	161,370	145,343	116,929	21,598	-
2	Debt Securities	44,680	1,225	55	1,165	-
3	Total	206,050	146,568	116,984	22,763	-
4	Of which: defaulted	1,475	1,706	1,601	-	-

As at 30 June 2021

\$m		(a)	(b)	(c)	(d)	(e)
		Exposures Unsecured	Exposures Secured	Exposures secured by collateral	Exposures secured by financial guarantees	Exposures secured by credit derivatives
1	Loans	150,142	144,250	117,075	21,478	-
2	Debt Securities	42,576	1,333	34	1,299	-
3	Total	192,718	145,583	117,109	22,777	-
4	Of which: defaulted	1,240	1,719	1,617	-	-

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

Please refer to UOB Annual Report 2021, Risk Management section – Credit Risk.

10.8 SA(CR) and SA(EQ) – 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) and SA(EQ).

Compared with 30 June 2021, the increase in RWA was mainly due to higher exposures in Corporate, PSE and Equity - SA(EQ) asset classes.

As at 31 December 2021

	Asset classes and others	(a)	(b)	(c)	(d)	(e)	(f)
		Exposures before CCF and CRM		Exposures post-CCF and post-CRM		RWA and RWA density	
		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	2,189	-	2,189	-	8	0
2	Central government and central bank	1,873	13	1,873	13	226	12
3	PSE	6,074	2,685	6,552	927	1,287	17
4	MDB	7	4	36	2	#	#
5	Bank	747	453	858	9	376	43
6	Corporate	15,446	16,856	13,459	2,786	16,014	99
7	Regulatory retail	1,940	1,702	1,585	17	1,202	75
8	Residential mortgage	1,861	2	1,861	-	805	43
9	CRE	1,787	1,017	1,709	56	1,765	100
10	Equity - SA(EQ)	3,657	169	1,915	169	3,538	170
11	Past due exposures	276	11	276	1	360	130
12	Higher-risk categories	-	-	-	-	-	-
13	Other exposures	9,713	2,251	8,007	346	8,353	100
14	Total	45,569	25,163	40,320	4,326	33,934	76

As at 30 June 2021

	Asset classes and others	(a)	(b)	(c)	(d)	(e)	(f)
		Exposures before CCF and CRM		Exposures post-CCF and post-CRM		RWA and RWA density	
		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	2,363	-	2,363	-	9	0
2	Central government and central bank	2,550	74	2,549	74	420	16
3	PSE	3,378	2,258	3,954	461	781	18
4	MDB	6	14	49	3	-	-
5	Bank	745	194	858	21	388	44
6	Corporate	11,723	16,131	9,931	2,315	12,102	99
7	Regulatory retail	1,945	1,657	1,590	17	1,206	75
8	Residential mortgage	1,895	3	1,895	#	816	43
9	CRE	1,813	989	1,737	50	1,787	100
10	Equity - SA(EQ)	3,408	170	1,726	170	3,228	170
11	Past due exposures	263	2	263	#	327	124
12	Higher-risk categories	-	-	-	-	-	-
13	Other exposures	9,314	2,284	7,729	339	8,067	100
14	Total	39,403	23,776	34,645	3,449	29,131	76

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

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

Compared with 30 June 2021, the increase in exposures were mainly from Corporate and PSE asset classes.

As at 31 December 2021

\$m		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
Asset classes and others	Risk weight	0%	10%	20%	35%	50%	75%	100%	150%	Others	Total credit exposure amount (post-CCF and post-CRM)
		1	Cash items	2,147	-	41	-	-	-	-	-
2	Central government and central bank	1,434	-	-	-	452	-	-	-	-	1,887
3	PSE	3,016	-	3,147	-	1,315	-	-	-	-	7,479
4	MDB	38	-	-	-	#	-	-	-	-	38
5	Bank	-	-	224	-	624	-	19	-	-	867
6	Corporate	-	-	236	-	147	-	15,800	61	-	16,245
7	Regulatory retail	-	-	-	-	-	1,602	-	-	-	1,602
8	Residential mortgage	-	-	-	1,588	-	98	176	-	-	1,861
9	CRE	-	-	-	-	-	-	1,765	-	-	1,765
10	Equity - SA(EQ)	-	-	-	-	-	-	-	-	2,084	2,084
11	Past due exposures	-	-	-	-	-	-	111	166	-	277
12	Higher-risk categories	-	-	-	-	-	-	-	-	-	-
13	Other exposures	-	-	-	-	-	-	8,353	-	-	8,353
14	Total	6,635	-	3,649	1,588	2,539	1,700	26,225	227	2,084	44,647

As at 30 June 2021

\$m		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
Asset classes and others	Risk weight	0%	10%	20%	35%	50%	75%	100%	150%	Others	Total credit exposure amount (post-CCF and post-CRM)
		1	Cash items	2,317	-	46	-	-	-	-	-
2	Central government and central bank	1,784	-	-	-	839	-	-	-	-	2,623
3	PSE	2,638	-	357	-	1,419	-	-	-	-	4,415
4	MDB	51	-	-	-	-	-	-	-	-	51
5	Bank	-	-	187	-	683	-	9	-	-	879
6	Corporate	-	-	84	-	155	-	12,008	-	-	12,246
7	Regulatory retail	-	-	-	-	-	1,607	-	-	-	1,607
8	Residential mortgage	-	-	-	1,627	-	89	180	-	-	1,895
9	CRE	-	-	-	-	-	-	1,787	-	-	1,787
10	Equity - SA(EQ)	-	-	-	-	-	-	-	-	1,896	1,896
11	Past due exposures	-	-	-	-	-	-	135	128	-	263
12	Higher-risk categories	-	-	-	-	-	-	-	-	-	-
13	Other exposures	-	-	-	-	-	-	8,067	-	-	8,067
14	Total	6,791	-	674	1,627	3,096	1,696	22,187	128	1,896	38,094

10.10 Qualitative disclosure for Internal Ratings-Based Approach models

Please refer to UOB Annual Report 2021, Risk Management section – Credit Risk.

10.11 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 2021

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	52,656	1,913	24	56,856	0.0	29	45	1.6	3,092	5	5	
0.15 to <0.25	379	-	-	379	0.2	1	45	3.4	220	58	#	
0.25 to <0.50	42	-	-	42	0.4	1	45	0.9	19	44	#	
0.50 to <0.75	77	-	-	77	0.6	2	45	0.8	44	57	#	
0.75 to < 2.50	141	-	-	141	0.9	2	45	3.9	160	114	1	
2.50 to < 10.00	-	-	-	-	-	-	-	-	-	-	-	
10.00 to <100.00	14	135	-	14	18.5	1	45	0.0	31	221	1	
100.00 (Default)	-	-	-	-	-	-	-	-	-	-	-	
Sub-total	53,308	2,048	22	57,509	0.0	36	45	1.6	3,566	6	7	52
Bank												
0.00 to < 0.15	24,129	2,165	60	25,592	0.0	158	45	1.0	3,557	14	6	
0.15 to <0.25	3,557	83	7	3,573	0.2	22	45	0.4	1,269	36	4	
0.25 to <0.50	683	504	4	706	0.4	17	45	0.4	333	47	1	
0.50 to <0.75	13	102	63	77	0.6	5	45	0.7	56	73	#	
0.75 to < 2.50	1,572	63	0	1,572	1.1	8	45	0.6	1,251	80	8	
2.50 to < 10.00	895	9	90	874	4.3	10	45	0.5	1,129	129	17	
10.00 to <100.00	3	2	69	5	19.0	12	31	0.3	7	156	#	
100.00 (Default)	-	-	-	-	-	-	-	-	-	-	-	
Sub-total	30,852	2,930	48	32,399	0.2	232	45	0.9	7,603	23	35	110
Corporate												
0.00 to < 0.15	8,692	24,868	19	15,419	0.1	256	44	2.1	3,290	21	5	
0.15 to <0.25	4,641	11,149	17	8,326	0.2	278	44	1.8	3,381	41	7	
0.25 to <0.50	17,212	28,006	25	26,608	0.4	656	42	1.6	14,007	53	43	
0.50 to <0.75	11,868	12,774	20	14,812	0.5	326	44	2.0	10,127	68	34	
0.75 to < 2.50	29,462	38,006	18	39,075	1.2	1,533	41	1.8	33,496	86	198	
2.50 to < 10.00	12,617	13,643	16	8,863	5.5	721	40	1.3	11,601	131	191	
10.00 to <100.00	2,344	3,292	17	1,163	17.3	283	30	1.7	1,790	154	60	
100.00 (Default)	1,297	176	10	1,314	100.0	110	43	1.3	-	-	561	
Sub-total	88,132	131,914	20	115,581	2.3	4,163	42	1.8	77,692	67	1,099	1,718
Corporate small business												
0.00 to < 0.15	15	46	4	33	0.1	8	45	2.1	7	20	#	
0.15 to <0.25	127	1,193	11	347	0.2	223	35	1.6	95	27	#	
0.25 to <0.50	1,111	2,695	16	1,787	0.4	573	38	1.9	794	44	3	
0.50 to <0.75	716	1,251	10	995	0.5	424	37	2.1	555	56	2	
0.75 to < 2.50	8,453	8,493	10	9,970	1.4	3,000	39	2.0	7,900	79	53	
2.50 to < 10.00	7,546	5,046	11	6,719	5.0	2,614	37	1.9	7,201	107	123	
10.00 to <100.00	1,571	1,428	9	1,268	19.9	626	38	2.0	2,333	184	97	
100.00 (Default)	894	208	12	918	100.0	218	42	2.0	-	-	387	
Sub-total	20,433	20,360	11	22,037	7.5	7,686	38	2.0	18,883	86	665	621
Specialised lending - IPRE												
0.00 to < 0.15	-	-	-	-	-	-	-	-	-	-	-	
0.15 to <0.25	11,187	3,527	65	13,470	0.2	144	45	2.0	5,484	41	12	
0.25 to <0.50	30,780	6,382	59	34,214	0.4	453	45	2.1	20,580	60	58	
0.50 to <0.75	7,818	786	57	8,237	0.5	128	45	2.3	6,018	73	19	
0.75 to < 2.50	19,763	2,393	43	18,312	1.2	694	45	2.0	17,799	97	103	
2.50 to < 10.00	3,214	476	28	2,764	4.5	326	45	2.4	4,155	150	55	
10.00 to <100.00	443	80	10	396	23.4	30	45	2.3	995	251	42	
100.00 (Default)	665	21	6	666	100.0	44	45	1.2	-	-	300	
Sub-total	73,870	13,663	56	78,058	1.7	1,819	45	2.1	55,030	70	589	897
Total (sum of portfolios)	266,596	170,915	22	305,583	1.9	13,936	43	1.7	162,774	53	2,396	3,398

As at 30 June 2021

	(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	54,858	2,164	35	59,417	0.0	28	45	1.5	2,610	4	4	
0.15 to <0.25	157	-	-	157	0.2	1	45	1.4	59	38	#	
0.25 to <0.50	36	-	-	36	0.4	1	45	0.9	16	44	#	
0.50 to <0.75	50	9	100	59	0.6	2	45	1.0	35	59	#	
0.75 to < 2.50	113	-	-	113	0.9	2	45	4.1	132	116	#	
2.50 to < 10.00	-	-	-	-	-	-	-	-	-	-	-	
10.00 to <100.00	47	-	-	47	18.5	2	45	0.0	104	221	4	
100.00 (Default)	-	-	-	-	-	-	-	-	-	-	-	
Sub-total	55,262	2,173	36	59,830	0.0	36	45	1.5	2,955	5	9	48
Bank												
0.00 to < 0.15	25,223	1,681	57	26,348	0.0	151	45	0.8	3,476	13	6	
0.15 to <0.25	2,620	202	54	2,729	0.2	24	45	0.6	1,044	38	3	
0.25 to <0.50	1,008	544	4	1,034	0.4	19	45	0.5	503	49	2	
0.50 to <0.75	5	88	57	56	0.6	6	45	0.9	42	76	#	
0.75 to < 2.50	1,047	72	12	1,056	0.9	12	45	0.3	843	80	5	
2.50 to < 10.00	658	45	48	636	4.3	8	45	0.3	818	129	12	
10.00 to <100.00	3	4	84	6	19.1	11	35	0.3	10	172	#	
100.00 (Default)	-	-	-	-	-	-	-	-	-	-	-	
Sub-total	30,564	2,636	45	31,866	0.2	231	45	0.8	6,736	21	27	110
Corporate												
0.00 to < 0.15	14,788	18,191	28	21,862	0.1	245	46	1.6	4,397	20	7	
0.15 to <0.25	5,359	9,156	20	8,474	0.2	224	44	1.6	3,217	38	8	
0.25 to <0.50	18,348	27,141	24	28,433	0.4	564	42	1.7	15,263	54	46	
0.50 to <0.75	6,517	12,838	12	10,010	0.5	329	44	1.8	6,601	66	23	
0.75 to < 2.50	25,646	32,447	16	32,914	1.2	1,613	42	1.8	28,354	86	169	
2.50 to < 10.00	12,584	15,224	17	7,908	5.2	695	41	1.5	10,639	135	170	
10.00 to <100.00	3,423	3,037	13	1,741	16.7	358	26	1.4	2,331	134	81	
100.00 (Default)	1,370	210	10	1,391	100.0	114	43	1.3	-	-	592	
Sub-total	88,035	118,244	20	112,732	2.4	4,141	43	1.7	70,801	63	1,096	1,770
Corporate small business												
0.00 to < 0.15	17	33	4	55	0.1	5	43	2.7	24	44	#	
0.15 to <0.25	103	1,005	12	250	0.2	189	30	1.7	53	21	#	
0.25 to <0.50	739	2,143	9	1,219	0.4	506	38	1.8	502	41	2	
0.50 to <0.75	1,060	1,907	14	1,432	0.5	435	41	1.8	772	54	3	
0.75 to < 2.50	7,988	8,055	10	8,914	1.4	3,092	39	1.9	6,583	74	46	
2.50 to < 10.00	7,708	5,098	10	6,631	5.0	2,506	37	1.9	7,015	106	124	
10.00 to <100.00	1,654	1,205	6	1,233	20.2	628	38	2.0	2,267	184	95	
100.00 (Default)	824	151	4	831	100.0	227	42	1.9	-	-	345	
Sub-total	20,093	19,599	10	20,566	7.5	7,586	38	1.9	17,215	84	616	575
Specialised lending - IPRE												
0.00 to < 0.15	-	-	-	-	-	-	-	-	-	-	-	
0.15 to <0.25	9,965	2,704	64	11,679	0.2	138	45	2.2	4,918	42	10	
0.25 to <0.50	29,275	5,861	57	32,198	0.4	436	45	2.0	19,056	59	55	
0.50 to <0.75	6,844	955	52	7,122	0.5	111	45	2.4	5,298	74	17	
0.75 to < 2.50	17,412	2,054	40	16,856	1.3	696	45	1.8	16,046	95	96	
2.50 to < 10.00	3,386	302	37	2,661	4.1	316	45	2.3	3,855	145	50	
10.00 to <100.00	392	77	22	377	24.5	28	45	1.8	941	249	42	
100.00 (Default)	567	17	9	568	100.0	47	45	1.4	-	-	256	
Sub-total	67,841	11,971	55	71,462	1.6	1,772	45	2.1	50,115	70	524	897
Total (sum of portfolios)	261,794	154,622	22	296,455	1.9	13,766	44	1.7	147,822	50	2,272	3,400

10.11 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 2021

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	664	268	104	942	0.1	8,478	27		46	5	#	
0.15 to <0.25	22,853	1,003	100	23,857	0.2	45,609	12		1,140	5	5	
0.25 to <0.50	22,759	2,187	65	24,177	0.3	97,544	13		1,764	7	9	
0.50 to <0.75	15,776	1,187	99	16,956	0.7	33,440	11		1,817	11	12	
0.75 to < 2.50	10,535	524	35	10,720	1.3	62,853	15		2,498	23	21	
2.50 to < 10.00	1,312	75	63	1,360	3.8	14,739	23		958	70	12	
10.00 to <100.00	972	17	40	979	21.7	6,312	21		1,112	114	47	
100.00 (Default)	902	5	0	902	100.0	4,719	24		491	54	209	
Sub-total	75,774	5,266	78	79,893	1.9	261,385	13		9,827	12	316	351
QRRE												
0.00 to < 0.15	781	4,706	25	1,955	0.1	380,354	49		60	3	1	
0.15 to <0.25	527	4,420	54	2,896	0.2	613,763	58		185	6	3	
0.25 to <0.50	275	3,723	49	2,086	0.3	594,178	46		147	7	3	
0.50 to <0.75	428	1,071	50	964	0.6	158,747	50		129	13	3	
0.75 to < 2.50	926	1,839	63	2,083	1.4	341,104	48		518	25	14	
2.50 to < 10.00	611	444	61	883	5.6	183,853	62		739	84	30	
10.00 to <100.00	263	189	56	370	30.4	90,910	59		538	145	63	
100.00 (Default)	42	-	-	42	100.0	9,747	70		34	82	28	
Sub-total	3,853	16,393	45	11,279	2.2	2,021,646	52		2,351	21	146	62
Other retail exposures (excluding exposures to small business)												
0.00 to < 0.15	34	268	35	129	0.1	2,177	33		11	9	#	
0.15 to <0.25	1,003	111	42	1,049	0.2	26,427	12		49	5	#	
0.25 to <0.50	15	86	52	60	0.3	955	19		6	10	#	
0.50 to <0.75	4,380	503	50	4,629	0.6	23,090	10		387	8	3	
0.75 to < 2.50	3,916	733	77	4,479	1.8	25,417	6		345	8	4	
2.50 to < 10.00	374	112	79	462	4.9	47,981	45		328	71	11	
10.00 to <100.00	244	43	69	273	22.9	53,258	53		314	115	32	
100.00 (Default)	132	1	0	132	100.0	12,304	31		148	112	32	
Sub-total	10,097	1,858	60	11,214	2.9	188,513	12		1,589	14	82	55
Other retail small business exposures												
0.00 to < 0.15	16	64	66	58	0.1	262	8		1	2	#	
0.15 to <0.25	713	563	67	1,091	0.2	3,859	20		92	8	#	
0.25 to <0.50	3,237	893	60	3,775	0.4	12,447	22		523	14	3	
0.50 to <0.75	1,204	334	57	1,396	0.5	5,348	23		255	18	2	
0.75 to < 2.50	3,421	962	48	3,879	1.3	14,433	27		1,232	32	14	
2.50 to < 10.00	1,158	216	44	1,252	4.7	5,172	29		563	45	17	
10.00 to <100.00	271	31	41	284	21.8	1,169	28		192	68	18	
100.00 (Default)	224	17	4	224	100.0	859	32		312	139	59	
Sub-total	10,243	3,081	56	11,959	3.5	43,549	25		3,170	27	113	105
Total (sum of portfolios)	99,967	26,598	54	114,344	2.2	2,303,159	18		16,936	15	656	573

As at 31 December 2021, the Group did not use credit derivatives as credit risk mitigant for exposures in its Banking book.

10.11 IRBA – Credit Risk Exposures by Portfolio and PD Range (cont'd)
As at 30 June 2021

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	592	273	104	875	0.1	8,078	26		42	5	#	
0.15 to <0.25	22,896	859	100	23,755	0.2	43,972	12		1,119	5	5	
0.25 to <0.50	22,391	2,142	65	23,782	0.3	94,915	12		1,715	7	9	
0.50 to <0.75	14,323	1,015	99	15,332	0.7	31,242	11		1,648	11	11	
0.75 to < 2.50	10,081	461	36	10,247	1.3	60,506	15		2,450	24	20	
2.50 to < 10.00	1,601	114	55	1,663	3.8	16,042	22		1,085	65	14	
10.00 to <100.00	1,402	29	35	1,413	21.9	8,098	21		1,628	115	71	
100.00 (Default)	860	5	0	860	100.0	4,345	25		461	54	205	
Sub-total	74,145	4,897	77	77,928	2.0	255,225	13		10,148	13	336	368
QRRE												
0.00 to < 0.15	646	4,752	24	1,805	0.1	380,821	48		54	3	1	
0.15 to <0.25	448	4,552	54	2,897	0.2	611,748	58		184	6	3	
0.25 to <0.50	234	3,909	48	2,129	0.3	605,976	45		147	7	3	
0.50 to <0.75	417	1,102	52	986	0.6	159,393	49		132	13	3	
0.75 to < 2.50	933	1,844	67	2,165	1.3	345,466	48		538	25	15	
2.50 to < 10.00	618	389	60	853	5.6	187,212	64		733	86	30	
10.00 to <100.00	242	194	70	378	26.8	92,861	57		531	140	56	
100.00 (Default)	46	-	-	46	100.0	10,092	71		63	137	28	
Sub-total	3,585	16,742	46	11,260	2.2	2,036,222	52		2,382	21	139	67
Other retail exposures (excluding exposures to small business)												
0.00 to < 0.15	33	291	34	132	0.1	2,471	32		11	8	#	
0.15 to <0.25	1,035	121	42	1,085	0.2	27,005	12		51	5	#	
0.25 to <0.50	29	86	51	73	0.3	912	23		10	13	#	
0.50 to <0.75	4,517	492	53	4,777	0.6	23,467	10		404	8	3	
0.75 to < 2.50	3,629	716	76	4,171	1.7	25,414	6		341	8	4	
2.50 to < 10.00	465	122	80	563	4.7	53,396	42		373	66	12	
10.00 to <100.00	341	61	54	374	22.8	57,601	46		372	100	39	
100.00 (Default)	114	#	0	114	100.0	13,331	36		179	158	31	
Sub-total	10,162	1,890	60	11,289	2.9	200,486	12		1,740	15	89	61
Other retail small business exposures												
0.00 to < 0.15	11	46	70	43	0.1	244	8		1	2	#	
0.15 to <0.25	705	606	67	1,110	0.2	3,829	20		93	8	#	
0.25 to <0.50	3,164	967	60	3,749	0.4	12,332	22		516	14	3	
0.50 to <0.75	1,215	346	58	1,415	0.5	5,437	23		255	18	2	
0.75 to < 2.50	3,357	1,020	50	3,864	1.3	14,253	27		1,220	32	14	
2.50 to < 10.00	1,117	226	42	1,213	5.0	5,107	29		552	46	18	
10.00 to <100.00	292	23	35	300	21.9	1,169	28		199	67	18	
100.00 (Default)	219	17	5	220	100.0	839	35		340	154	61	
Sub-total	10,080	3,251	56	11,915	3.5	43,209	25		3,176	27	116	112
Total (sum of portfolios)	97,972	26,780	54	112,391	2.3	2,316,450	18		17,446	16	680	609

As at 30 June 2021, the Group did not use credit derivatives as credit risk mitigant for exposures in its Banking book.

10.12 IRBA – Effect on RWA of Credit Derivatives used as CRM

As at 30 June 2021, the Group did not use credit derivatives as credit risk mitigant for exposures under IRBA.

10.13 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 2021, the Group's RWA increased mainly from corporate loan growth.

As at 31 December 2021

		(a)
		RWA amounts
\$m		
1	RWA as at end of previous quarter	178,601
2	Asset size	8,700
3	Asset quality	(2,265)
4	Model updates	-
5	Methodology and policy	-
6	Acquisitions and disposals	-
7	Foreign exchange movements	(463)
8	Other	-
9	RWA as at end of quarter	184,573

10.14 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, Corporate, Corporate Small Business, and Specialised Lending IPRE exposures. Refer to UOB Annual Report 2021, 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 2021

PD range %	(c)			(d)	(e)	(f)		(g)	(h)	(i)
	S&P	Fitch's Rating	Moody's Rating	Weighted Average PD %	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	Average Historical Annual Default Rate ¹⁰ %
						End of Previous Annual Reporting Period	End of Annual Reporting Period			
Sovereign										
0.00 to < 0.15	A	A	A2	0.0	0.0	24	29	-	-	0.0
0.15 to <0.25	BBB	BBB	Baa2	0.2	0.2	2	1	-	-	0.0
0.25 to <0.50	BB+	BB+	Ba1	0.4	0.4	-	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-	B1 to B3	-	-	-	-	-	-	0.0
10.00 to <100.00	B-	B-	B3	18.5	18.5	1	1	-	-	0.0
Bank										
0.00 to < 0.15	A	A	A2	0.0	0.1	164	158	-	-	0.0
0.15 to <0.25	BBB	BBB	Baa2	0.2	0.2	24	22	-	-	0.0
0.25 to <0.50	BB+	BB+	Ba1	0.4	0.4	14	17	-	-	0.0
0.50 to <0.75	BB	BB	Ba2	0.6	0.6	6	5	-	-	0.0
0.75 to < 2.50	BB- to B+	BB- to B+	Ba3 to B1	1.1	1.2	13	8	-	-	0.0
2.50 to < 10.00	B+ to B-	B+ to B-	B1 to B3	4.3	4.3	7	10	-	-	0.0
10.00 to <100.00	B-	B-	B3	19.0	21.7	11	12	-	-	0.0
Corporate										
0.00 to < 0.15	A	A	A2	0.1	0.1	232	256	-	-	0.2
0.15 to <0.25	BBB	BBB	Baa2	0.2	0.2	189	278	-	-	0.0
0.25 to <0.50	BB+	BB+	Ba1	0.4	0.4	539	656	-	-	0.1
0.50 to <0.75	BB	BB	Ba2	0.5	0.5	339	326	-	-	0.2
0.75 to < 2.50	BB- to B+	BB- to B+	Ba3 to B1	1.2	1.3	1,599	1,533	3	-	0.7
2.50 to < 10.00	B+ to B-	B+ to B-	B1 to B3	5.5	5.1	716	721	10	-	2.7
10.00 to <100.00	B-	B-	B3	17.3	21.8	355	283	8	-	2.9
Corporate Small Business										
0.00 to < 0.15	A	A	A2	0.1	0.1	5	8	-	-	0.0
0.15 to <0.25	BBB	BBB	Baa2	0.2	0.2	198	223	-	-	0.1
0.25 to <0.50	BB+	BB+	Ba1	0.4	0.4	468	573	-	-	0.1
0.50 to <0.75	BB	BB	Ba2	0.5	0.5	478	424	1	-	0.1
0.75 to < 2.50	BB- to B+	BB- to B+	Ba3 to B1	1.4	1.4	3,078	3,000	8	-	0.4
2.50 to < 10.00	B+ to B-	B+ to B-	B1 to B3	5.0	5.1	2,498	2,614	22	-	1.4
10.00 to <100.00	B-	B-	B3	19.9	19.9	561	626	15	-	4.3
Specialised lending - IPRE										
0.00 to < 0.15	A	A	A2	-	-	-	-	-	-	0.0
0.15 to <0.25	BBB	BBB	Baa2	0.2	0.2	134	144	-	-	0.1
0.25 to <0.50	BB+	BB+	Ba1	0.4	0.4	383	453	-	-	0.1
0.50 to <0.75	BB	BB	Ba2	0.5	0.5	132	128	-	-	0.1
0.75 to < 2.50	BB- to B+	BB- to B+	Ba3 to B1	1.2	1.3	727	694	1	-	0.2
2.50 to < 10.00	B+ to B-	B+ to B-	B1 to B3	4.5	4.0	403	326	4	-	1.1
10.00 to <100.00	B-	B-	B3	23.4	21.5	21	30	4	-	22.1

¹⁰ Average Historical Annual Default Rate % refers to average of annual observed default rate over a minimum of last five years.

¹¹ For the PD range of 0.00% to < 0.15% under 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.

As at 31 December 2020

PD range %	(c)			(d)	(e)	(f)		(g)	(h)	(i)
	S&P	Fitch's Rating	Moody's Rating	Weighted Average PD %	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	Average Historical Annual Default Rate ¹⁰ %
						End of Previous Annual Reporting Period	End of Annual Reporting Period			
Sovereign										
0.00 to < 0.15	A	A	A2	0.0	0.0	23	24	-	-	0.0
0.15 to <0.25	BBB	BBB	Baa2	0.2	0.2	2	2	-	-	0.0
0.25 to <0.50	BB+	BB+	Ba1	-	-	2	-	-	-	0.0
0.50 to <0.75	BB	BB	Ba2	0.6	0.6	-	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-	B1 to B3	-	-	-	-	-	-	0.0
10.00 to <100.00	B-	B-	B3	18.5	18.5	1	1	-	-	0.0
Bank										
0.00 to < 0.15	A	A	A2	0.0	0.1	167	164	-	-	0.0
0.15 to <0.25	BBB	BBB	Baa2	0.2	0.2	22	24	-	-	0.0
0.25 to <0.50	BB+	BB+	Ba1	0.3	0.3	18	14	-	-	0.0
0.50 to <0.75	BB	BB	Ba2	0.6	0.6	7	6	-	-	0.0
0.75 to < 2.50	BB- to B+	BB- to B+	Ba3 to B1	1.0	1.1	15	13	-	-	0.0
2.50 to < 10.00	B+ to B-	B+ to B-	B1 to B3	4.3	4.3	11	7	-	-	0.0
10.00 to <100.00	B-	B-	B3	18.6	21.9	18	11	-	-	0.0
Corporate										
0.00 to < 0.15	A	A	A2	0.1	0.1	54	232	1	1	0.1
0.15 to <0.25	BBB	BBB	Baa2	0.2	0.2	96	189	-	-	0.0
0.25 to <0.50	BB+	BB+	Ba1	0.4	0.4	472	539	-	-	0.1
0.50 to <0.75	BB	BB	Ba2	0.5	0.5	422	339	1	-	0.3
0.75 to < 2.50	BB- to B+	BB- to B+	Ba3 to B1	1.2	1.3	2,031	1,599	16	-	0.8
2.50 to < 10.00	B+ to B-	B+ to B-	B1 to B3	4.9	5.1	721	716	16	-	2.9
10.00 to <100.00	B-	B-	B3	19.3	22.4	294	355	5	-	2.9
Corporate Small Business										
0.00 to < 0.15	A	A	A2	0.1	0.1	4	5	-	-	0.0
0.15 to <0.25	BBB	BBB	Baa2	0.2	0.2	200	198	-	-	0.1
0.25 to <0.50	BB+	BB+	Ba1	0.4	0.4	477	468	-	-	0.2
0.50 to <0.75	BB	BB	Ba2	0.5	0.5	519	478	1	-	0.1
0.75 to < 2.50	BB- to B+	BB- to B+	Ba3 to B1	1.4	1.4	3,090	3,078	12	-	0.4
2.50 to < 10.00	B+ to B-	B+ to B-	B1 to B3	5.2	5.1	2,362	2,498	22	-	1.5
10.00 to <100.00	B-	B-	B3	20.1	20.1	435	561	13	-	4.4
Specialised lending - IPRE										
0.00 to < 0.15	A	A	A2	-	-	-	-	-	-	0.0
0.15 to <0.25	BBB	BBB	Baa2	0.2	0.2	128	134	-	-	0.1
0.25 to <0.50	BB+	BB+	Ba1	0.4	0.4	290	383	1	-	0.1
0.50 to <0.75	BB	BB	Ba2	0.5	0.5	118	132	1	-	0.1
0.75 to < 2.50	BB- to B+	BB- to B+	Ba3 to B1	1.2	1.4	902	727	-	-	0.3
2.50 to < 10.00	B+ to B-	B+ to B-	B1 to B3	4.0	3.9	474	403	1	-	1.1
10.00 to <100.00	B-	B-	B3	24.3	20.5	13	21	2	-	21.8

¹⁰ Average Historical Annual Default Rate % refers to average of annual observed default rate over a minimum of last five years.

10.14 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 2021, 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.

The defaulted obligors for Other retail exposures asset sub-class (excluding exposure to small business) for PD range 10% to <100% in the Annual Reporting Period are mostly coming from non-borrowing accounts with overdue fees that do not meet the minimum balances. Without these accounts, there are only 6,607 defaulted obligors in the annual reporting period and 9 new defaulted obligors in the annual reporting period.

As at 31 December 2021

PD range %	(c) ¹²			(d) Weighted Average PD %	(e) Arithmetic Average PD by Obligor %	(f) Number of Obligor		(g) Defaulted Obligor in the Annual Reporting Period	(h) defaulted obligors in the Annual Reporting Period	(i) Average Historical Annual Default Rate ¹⁰ %
	S&P	Fitch's Rating	Moody's Rating			End of Previous Annual Reporting Period	End of Annual Reporting Period			
Residential mortgage										
0.00 to < 0.15				0.1	0.1	7,902	8,478	13	2	0.1
0.15 to <0.25				0.2	0.2	42,077	45,609	47	2	0.2
0.25 to <0.50				0.3	0.3	93,189	97,544	390	5	0.1
0.50 to <0.75				0.7	0.6	31,597	33,440	104	13	0.3
0.75 to < 2.50				1.3	1.3	59,433	62,853	488	25	0.6
2.50 to < 10.00				3.8	4.0	17,252	14,739	780	116	2.5
10.00 to <100.00				21.7	26.6	8,469	6,312	1,890	18	17.3
Qualifying Retail Revolving Exposure (QRRE)										
0.00 to < 0.15				0.1	0.1	359,484	380,354	270	-	0.1
0.15 to <0.25				0.2	0.2	596,970	613,763	845	17	0.1
0.25 to <0.50				0.3	0.3	575,545	594,178	684	22	0.1
0.50 to <0.75				0.6	0.6	193,628	158,747	881	-	0.5
0.75 to < 2.50				1.4	1.4	371,004	341,104	4,592	50	0.9
2.50 to < 10.00				5.6	5.5	207,831	183,853	9,597	64	3.3
10.00 to <100.00				30.4	25.8	109,436	90,910	19,999	1	16.3
Other retail exposures (excluding exposures to small business)										
0.00 to < 0.15				0.1	0.1	2,452	2,177	4	1	0.1
0.15 to <0.25				0.2	0.2	27,737	26,427	3	-	0.2
0.25 to <0.50				0.3	0.3	983	955	2	-	0.3
0.50 to <0.75				0.6	0.6	23,776	23,090	220	1	0.4
0.75 to < 2.50				1.8	1.3	26,066	25,417	139	14	0.4
2.50 to < 10.00				4.9	5.2	59,639	47,981	2,513	79	3.5
10.00 to <100.00				22.9	44.4	62,311	53,258	38,438	11,377	19.3
Other retail small business exposures										
0.00 to < 0.15				0.1	0.1	268	262	-	-	0.1
0.15 to <0.25				0.2	0.2	3,766	3,859	3	-	0.1
0.25 to <0.50				0.4	0.4	11,447	12,447	18	-	0.1
0.50 to <0.75				0.5	0.5	5,254	5,348	8	-	0.2
0.75 to < 2.50				1.3	1.3	14,606	14,433	118	1	0.7
2.50 to < 10.00				4.7	4.4	5,395	5,172	206	10	2.7
10.00 to <100.00				21.8	22.2	1,371	1,169	300	-	17.9

¹⁰ Average Historical Annual Default Rate % refers to average of annual observed default rate over a minimum of last five years.

¹² Not Applicable for A-IRBA Retail asset classes

As at 31 December 2020

PD range %	(c) ¹²			(d) Weighted Average PD %	(e) Arithmetic Average PD by Obligor %	(f) Number of Obligor		(g) Defaulted Obligor in the Annual Reporting Period	(h) defaulted obligors in the Annual Reporting Period	(i) Average Historical Annual Default Rate ¹⁰ %
	S&P	Fitch's Rating	Moody's Rating			End of Previous Annual Reporting Period	End of Annual Reporting Period			
Residential mortgage										
0.00 to < 0.15				0.1	0.1	16,780	7,902	12	-	0.1
0.15 to <0.25				0.2	0.2	48,508	42,077	143	-	0.2
0.25 to <0.50				0.3	0.3	87,614	93,189	58	-	0.1
0.50 to <0.75				0.7	0.6	39,621	31,597	100	4	0.3
0.75 to < 2.50				1.3	1.3	45,406	59,433	198	8	0.6
2.50 to < 10.00				3.8	3.8	15,751	17,252	290	16	2.3
10.00 to <100.00				25.1	24.1	7,816	8,469	1,261	3	16.8
Qualifying Retail Revolving Exposure (QRRE)										
0.00 to < 0.15				0.1	0.1	499,538	359,484	390	-	0.1
0.15 to <0.25				0.2	0.2	165,425	596,970	250	-	0.1
0.25 to <0.50				0.3	0.3	726,367	575,545	946	93	0.1
0.50 to <0.75				0.6	0.7	331,034	193,628	1,996	-	0.5
0.75 to < 2.50				1.3	1.6	344,624	371,004	3,230	88	0.9
2.50 to < 10.00				5.6	5.4	219,899	207,831	7,734	235	3.3
10.00 to <100.00				26.4	24.6	127,990	109,436	23,088	23	16.3
Other retail exposures (excluding exposures to small business)										
0.00 to < 0.15				0.1	0.1	3,001	2,452	10	-	0.1
0.15 to <0.25				0.2	0.2	27,598	27,737	124	-	0.2
0.25 to <0.50				0.3	0.4	1,013	983	7	-	0.3
0.50 to <0.75				0.6	0.6	25,498	23,776	116	3	0.3
0.75 to < 2.50				1.7	1.3	20,871	26,066	116	-	0.4
2.50 to < 10.00				4.7	5.3	76,008	59,639	2,763	129	3.4
10.00 to <100.00				24.8	42.0	62,766	62,311	35,062	10,265	15.7
Other retail small business exposures										
0.00 to < 0.15				0.1	0.1	278	268	-	-	0.1
0.15 to <0.25				0.2	0.2	3,366	3,766	1	-	0.1
0.25 to <0.50				0.4	0.4	10,470	11,447	9	1	0.1
0.50 to <0.75				0.5	0.5	4,961	5,254	9	-	0.2
0.75 to < 2.50				1.3	1.3	14,934	14,606	90	6	0.7
2.50 to < 10.00				4.9	4.6	5,745	5,395	135	3	2.4
10.00 to <100.00				22.8	22.7	1,330	1,371	202	-	16.6

¹⁰ Average Historical Annual Default Rate % refers to average of annual observed default rate over a minimum of last five years.

¹² Not Applicable for A-IRBA Retail asset classes

10.15 IRBA – Specialised Lending

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

As at 31 December 2021

\$m

Specialised lending											
Other than HVCRE											
Regulatory categories	Remaining maturity	On-balance sheet amount	Off-balance sheet amount	Risk weight	Exposure amount					RWA	Expected
					PF	OF	CF	IPRE	Total		
Strong	< 2.5 years	1,129	12,547	50%	374	-	1,210	237	1,822	966	-
	≥ 2.5 years	2,028	718	70%	2,377	-	40	129	2,546	1,889	10
Good	< 2.5 years	654	1,035	70%	424	-	19	437	880	653	4
	≥ 2.5 years	631	250	90%	434	-	-	374	808	771	6
Satisfactory		299	80	115%	-	-	-	345	345	421	10
Weak		56	22	250%	1	-	-	61	62	163	5
Default		121	7	-	53	-	33	40	125	-	63
Total		4,918	14,659		3,664	-	1,302	1,623	6,589	4,863	97

As at 30 June 2021

\$m

Specialised lending											
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	< 2.5 years	1,370	11,884	50%	571	-	1,498	283	2,352	1,246	-
	≥ 2.5 years	1,857	375	70%	1,976	-	41	118	2,135	1,584	9
Good	< 2.5 years	585	1,013	70%	289	-	61	402	753	558	3
	≥ 2.5 years	782	349	90%	554	-	-	479	1,033	985	8
Satisfactory		235	68	115%	55	-	-	222	276	337	8
Weak		44	14	250%	-	#	-	44	44	116	3
Default		72	1	-	-	-	33	39	72	-	36
Total		4,944	13,705		3,444	#	1,632	1,587	6,664	4,827	67

11 Counterparty Credit Risk (CCR)

11.1 Qualitative disclosures related to CCR

Please refer to UOB Annual Report 2021, Risk Management section – Credit Risk.

11.2 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 2021, the decrease in RWA was mainly from derivatives offset by an increase in RWA from SFTs.

As at 31 December 2021

	(a)	(b)	(c)	(d)	(e)	(f)
\$m	Replacement cost	Potential future exposure	Effective EPE	α used for computing regulatory EAD	EAD (post-CRM)	RWA
1	Current Exposure Method (for derivatives)	2,406	4,111		6,514	2,486
2	CCR internal models method (for derivatives and SFTs)		-	-	-	-
3	FC(SA) (for SFTs)				-	-
4	FC(CA) (for SFTs)				21,955	985
5	VaR for SFTs				-	-
6	Total					3,471

As at 30 June 2021

	(a)	(b)	(c)	(d)	(e)	(f)
\$m	Replacement cost	Potential future exposure	Effective EPE	α used for computing regulatory EAD	EAD (post-CRM)	RWA
1	Current Exposure Method (for derivatives)	3,226	4,083		7,301	2,866
2	CCR internal models method (for derivatives and SFTs)		-	-	-	-
3	FC(SA) (for SFTs)				-	-
4	FC(CA) (for SFTs)				21,094	840
5	VaR for SFTs				-	-
6	Total					3,706

11.3 CVA Risk Capital Requirements

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

As at 31 December 2021

		(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	5,769	1,739
4	Total portfolios subject to the CVA risk capital requirement	5,769	1,739

As at 30 June 2021

		(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	6,239	2,076
4	Total portfolios subject to the CVA risk capital requirement	6,239	2,076

11.4 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 2021, the increase in exposures were mainly from the Central government and central bank asset class.

As at 31 December 2021

\$m	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Risk weight									Total Credit Exposure
Asset classes	0%	10%	20%	50%	75%	100%	150%	Others	
Central government and central bank	823	-	-	#	-	-	-	-	823
PSE	42	-	1	20	-	-	-	-	64
MDB	104	-	-	17	-	-	-	-	121
Bank	-	-	7	53	-	#	-	-	60
Corporate	-	-	6	#	-	189	#	-	195
Regulatory retail	-	-	-	-	#	-	-	-	#
Other exposures	-	-	-	-	-	17	-	-	17
Total	969	-	13	91	#	206	#	-	1,279

As at 30 June 2021

\$m	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Risk weight									Total Credit Exposure
Asset classes	0%	10%	20%	50%	75%	100%	150%	Others	
Central government and central bank	595	-	-	2	-	-	-	-	597
PSE	25	-	1	24	-	-	-	-	50
MDB	101	-	-	13	-	-	-	-	114
Bank	-	-	5	58	-	1	-	-	63
Corporate	-	-	#	#	-	242	-	-	243
Regulatory retail	-	-	-	-	#	-	-	-	#
Other exposures	-	-	-	-	-	19	-	-	19
Total	722	-	5	96	#	262	-	-	1,086

11.5 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.

Compared with 30 June 2021, the decrease in RWA was mainly due to a decrease in interest rate derivatives under the Corporate asset class.

11.5 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 2021

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	6,005	0.0	7	9	1.1	3	0
0.15 to <0.25	-	-	-	-	-	-	-
0.25 to <0.50	3	0.4	1	45	0.0	1	34
0.50 to <0.75	22	0.6	1	45	0.0	10	47
0.75 to < 2.50	-	-	-	-	-	-	-
2.50 to < 10.00	-	-	-	-	-	-	-
10.00 to <100.00	-	-	-	-	-	-	-
100.00 (Default)	-	-	-	-	-	-	-
Sub-total	6,030	0.0	9	9	1.1	14	0
Bank							
0.00 to < 0.15	12,122	0.1	131	19	0.4	823	7
0.15 to <0.25	1,721	0.2	19	38	0.1	444	26
0.25 to <0.50	549	0.4	11	4	0.4	26	5
0.50 to <0.75	51	0.6	1	2	0.4	1	3
0.75 to < 2.50	4	1.0	7	45	0.8	3	74
2.50 to < 10.00	2	4.3	2	45	0.3	2	135
10.00 to <100.00	-	-	-	-	-	-	-
100.00 (Default)	-	-	-	-	-	-	-
Sub-total	14,449	0.1	171	21	0.4	1,300	9
Corporate							
0.00 to < 0.15	1,124	0.1	66	23	1.3	130	12
0.15 to <0.25	1,053	0.2	53	13	0.5	127	12
0.25 to <0.50	1,194	0.4	128	16	0.7	274	23
0.50 to <0.75	971	0.5	76	9	0.7	135	14
0.75 to < 2.50	1,522	1.1	266	14	0.5	426	28
2.50 to < 10.00	372	4.4	105	45	0.9	483	130
10.00 to <100.00	19	20.3	13	17	1.8	18	93
100.00 (Default)	-	-	-	-	-	-	-
Sub-total	6,255	0.8	707	17	0.8	1,593	25
Corporate small business							
0.00 to < 0.15	#	0.1	1	45	0.0	#	15
0.15 to <0.25	2	0.2	41	45	0.4	#	20
0.25 to <0.50	19	0.3	63	44	2.0	9	47
0.50 to <0.75	#	0.5	26	34	0.6	#	37
0.75 to < 2.50	45	1.0	224	44	0.7	30	67
2.50 to < 10.00	5	4.8	177	42	1.4	5	114
10.00 to <100.00	#	21.1	22	41	0.4	#	202
100.00 (Default)	#	100.0	1	45	0.4	-	-
Sub-total	72	1.1	555	44	1.1	45	63
Specialised lending - IPRE							
0.00 to < 0.15	-	-	-	-	-	-	-
0.15 to <0.25	18	0.2	13	45	1.7	7	38
0.25 to <0.50	161	0.4	68	45	1.5	87	54
0.50 to <0.75	25	0.5	9	45	2.2	18	71
0.75 to < 2.50	80	1.0	30	45	2.4	75	94
2.50 to < 10.00	11	3.5	4	45	1.0	14	122
10.00 to <100.00	-	-	-	-	-	-	-
100.00 (Default)	#	100.0	1	45	3.0	-	-
Sub-total	295	0.7	125	45	1.8	201	68
Total (sum of portfolios)	27,101	0.2	1,567	18	0.6	3,153	12

11.5 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 2021

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	4,808	0.0	9	9	1.7	2	0
0.15 to <0.25	-	-	-	-	-	-	-
0.25 to <0.50	3	0.4	1	45	0.0	1	34
0.50 to <0.75	74	0.6	1	45	0.0	35	47
0.75 to < 2.50	#	0.9	1	45	0.0	#	62
2.50 to < 10.00	-	-	-	-	-	-	-
10.00 to <100.00	-	-	-	-	-	-	-
100.00 (Default)	-	-	-	-	-	-	-
Sub-total	4,886	0.0	12	9	1.7	38	1
Bank							
0.00 to < 0.15	12,270	0.1	134	19	0.5	880	7
0.15 to <0.25	1,487	0.2	21	28	0.1	286	19
0.25 to <0.50	457	0.4	13	4	0.3	21	5
0.50 to <0.75	1	0.6	1	45	0.1	1	62
0.75 to < 2.50	2	0.9	5	45	1.3	2	89
2.50 to < 10.00	2	4.3	2	45	0.4	3	149
10.00 to <100.00	#	27.9	1	45	0.0	#	268
100.00 (Default)	-	-	-	-	-	-	-
Sub-total	14,218	0.1	177	20	0.4	1,191	8
Corporate							
0.00 to < 0.15	1,170	0.1	58	18	1.2	124	11
0.15 to <0.25	1,393	0.2	44	13	0.5	169	12
0.25 to <0.50	1,476	0.4	137	15	0.7	337	23
0.50 to <0.75	1,075	0.5	72	12	0.6	184	17
0.75 to < 2.50	2,158	1.0	302	12	0.4	493	23
2.50 to < 10.00	366	4.8	129	39	1.1	440	120
10.00 to <100.00	10	19.0	26	44	2.4	23	238
100.00 (Default)	-	-	-	-	-	-	-
Sub-total	7,649	0.7	768	15	0.7	1,769	23
Corporate small business							
0.00 to < 0.15	#	0.1	3	45	0.1	#	17
0.15 to <0.25	4	0.2	30	45	0.1	1	18
0.25 to <0.50	7	0.4	53	44	1.7	3	48
0.50 to <0.75	1	0.5	40	40	0.3	#	38
0.75 to < 2.50	14	1.3	229	42	1.7	11	78
2.50 to < 10.00	10	5.0	185	43	1.6	12	127
10.00 to <100.00	1	23.2	30	42	3.1	2	242
100.00 (Default)	#	100.0	3	45	0.2	-	-
Sub-total	36	2.6	573	43	1.5	29	82
Specialised lending - IPRE							
0.00 to < 0.15	-	-	-	-	-	-	-
0.15 to <0.25	35	0.2	16	45	2.3	15	43
0.25 to <0.50	197	0.4	72	45	1.8	112	57
0.50 to <0.75	48	0.5	7	45	2.2	35	72
0.75 to < 2.50	115	1.3	50	45	1.8	112	98
2.50 to < 10.00	13	3.5	2	45	1.0	16	122
10.00 to <100.00	#	27.9	1	45	0.0	#	240
100.00 (Default)	#	100.0	1	45	3.5	-	-
Sub-total	407	0.8	149	45	1.9	290	71
Total (sum of portfolios)	27,196	0.3	1,679	17	0.8	3,317	12

11.5 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 2021

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 small business exposures							
0.00 to < 0.15	#	0.1	2	81		#	15
0.15 to <0.25	#	0.2	32	46		#	19
0.25 to <0.50	#	0.4	51	52		#	36
0.50 to <0.75	#	0.5	26	61		#	47
0.75 to < 2.50	#	1.4	116	63		#	77
2.50 to < 10.00	1	3.3	156	83		1	123
10.00 to <100.00	#	27.9	2	81		#	216
100.00 (Default)	-	-	-	-		-	-
Sub-total	1	2.1	385	71		1	90
Total (sum of portfolios)	1	2.1	385	71		1	90

As at 30 June 2021

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 small business exposures							
0.00 to < 0.15	#	0.1	1	81		#	15
0.15 to <0.25	#	0.2	23	47		#	19
0.25 to <0.50	#	0.4	57	57		#	39
0.50 to <0.75	#	0.5	21	42		#	32
0.75 to < 2.50	#	1.4	111	68		#	83
2.50 to < 10.00	#	3.4	168	82		1	122
10.00 to <100.00	#	27.9	2	66		#	175
100.00 (Default)	#	100.0	1	81		-	-
Sub-total	1	1.9	384	69		1	83
Total (sum of portfolios)	1	1.9	384	69		1	83

11.6 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 with 30 June 2021, the increase in collateral posted and received for SFTs was in line with the increase in repurchase transactions. The increase in posted collaterals used in derivative transactions was mainly from domestic sovereign debts.

As at 31 December 2021

	(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	-	12	920	1,982
Cash other currencies	-	336	-	1,395	3,655	15,243
Domestic sovereign debt	-	49	-	585	1,938	1,430
Other sovereign debt	-	110	-	-	8,633	847
Government agency debt	-	-	-	-	72	-
Corporate bonds	-	98	-	30	6,050	3,286
Equity securities	-	305	-	-	-	-
Other collateral	-	-	-	-	199	-
Total	-	902	-	2,022	21,467	22,788

As at 30 June 2021

	(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	-	1	-	138	890	1,599
Cash other currencies	-	711	-	1,254	3,564	14,387
Domestic sovereign debt	-	50	-	13	1,537	1,454
Other sovereign debt	-	36	-	34	7,156	894
Government agency debt	-	-	-	-	-	-
Corporate bonds	-	5	-	94	6,717	3,034
Equity securities	-	-	-	-	-	-
Other collateral	-	-	-	-	-	-
Total	-	803	-	1,533	19,864	21,368

11.7 Credit Derivative Exposures

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

As at 31 December 2021

		(a)	(b)
		Protection bought	Protection sold
\$m			
	Notionals		
1	Single-name credit default swaps	55	1
2	Index credit default swaps	108	-
3	Total return swaps	595	13
4	Total notionals	758	14
	Fair values		
5	Positive fair value (asset)	4	#
6	Negative fair value (liability)	5	-

As at 30 June 2021

		(a)	(b)
		Protection bought	Protection sold
\$m			
	Notionals		
1	Single-name credit default swaps	29	-
2	Index credit default swaps	161	-
3	Total return swaps	603	4
4	Total notionals	793	4
	Fair values		
5	Positive fair value (asset)	#	#
6	Negative fair value (liability)	57	-

11.8 RWA flow statements under CCR internal models method

UOB does not use CCR Internal Models Method.

12 Securitisation

12.1 Qualitative disclosures related to securitisation exposures

Please refer to UOB Annual Report 2021, Risk Management section – Credit Risk.

12.2 Securitisation Exposures in the Banking Book

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

Compared with 30 June 2021, the decrease in securitisation exposures mainly arose from residential mortgage-backed securities.

		As at 31 Dec 2021	As at 30 Jun 2021
		(a)	
		UOB acts as investor	
		Traditional	
\$m			
1	Total retail	2,960	3,265
2	of which: residential mortgage	2,863	3,168
3	of which: credit card	97	97
4	Total wholesale	32	31
5	of which: commercial mortgage	32	31

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

12.3 Securitisation Exposures in the Trading Book

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

12.4 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 sponsor.

12.5 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 2021, the decrease in securitisation exposures mainly arose from residential mortgage-backed securities.

As at 31 December 2021

	(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	2,863	-	129	-	-	-	2,453	539	-	-	311	57	-	-	31	6	-
2 Traditional securitisation	2,863	-	129	-	-	-	2,453	539	-	-	311	57	-	-	31	6	-
3 of which: securitisation	2,863	-	129	-	-	-	2,453	539	-	-	311	57	-	-	31	6	-
4 of which: retail underlying	2,863	-	97	-	-	-	2,421	539	-	-	291	57	-	-	29	6	-
5 of which: wholesale	-	-	32	-	-	-	32	-	-	-	20	-	-	-	2	-	-
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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

12.5 Securitisation Exposures in the Banking book and associated Regulatory Capital Requirements – UOB acting as Investor (cont'd)

As at 30 June 2021

	(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	3,168	-	128	-	-	-	2,740	556	-	-	340	58	-	-	34	6	-
2 Traditional securitisation	3,168	-	128	-	-	-	2,740	556	-	-	340	58	-	-	34	6	-
3 of which: securitisation	3,168	-	128	-	-	-	2,740	556	-	-	340	58	-	-	34	6	-
4 of which: retail underlying	3,168	-	97	-	-	-	2,709	556	-	-	320	58	-	-	32	6	-
5 of which: wholesale	-	-	31	-	-	-	31	-	-	-	20	-	-	-	2	-	-
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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

13 Market Risk

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

Please refer to UOB Annual Report 2021, Risk Management section – Market Risk.

13.2 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 2021, the decrease in RWA was mainly due to lower interest rate, commodity and options risk, offset by increase in foreign exchange risk.

As at 31 December 2021

\$m		(a)
		RWA
	Products excluding Options	
1	Interest Rate Risk (General and Specific)	3,565
2	Equity Risk (General and Specific)	25
3	Foreign Exchange Risk	4,880
4	Commodity Risk	505
	Options	
5	Simplified Approach	
6	Delta-Plus Method	
7	Scenario Approach	1,157
8	Securitisation	
9	Total	10,133

As at 30 June 2021

\$m		(a)
		RWA
	Products excluding Options	
1	Interest Rate Risk (General and Specific)	4,232
2	Equity Risk (General and Specific)	18
3	Foreign Exchange Risk	4,839
4	Commodity Risk	681
	Options	
5	Simplified Approach	
6	Delta-Plus Method	
7	Scenario Approach	1,668
8	Securitisation	
9	Total	11,439

13.3 RWA Flow Statements of Market Risk Exposures under IMA and IMA Values for Trading Portfolios

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

13.4 Comparison of VaR Estimates with Gains or Losses

Please refer to UOB Annual Report 2021, Risk Management section – Market Risk.

14 Operational Risk

Please refer to UOB Annual Report 2021, Risk Management section – Operational Risk.

15 Interest Rate Risk in the Banking Book

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. At 100 and 200 basis points parallel interest rate shocks, worst case results were negative \$1,051 million and \$2,008 million (FY2020: negative \$903 million and \$1,779 million) respectively, driven mainly by the Group's SGD and USD positions.

EVE is the present value of assets less present value of liabilities of the Group. NII is the simulated change in the Group's net interest income. 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. Interest rate flooring effects are taken into consideration. Loan prepayment and time deposit early withdrawal rates are estimated based on past statistics and trends where possible and material. Behavioural assumptions based on historical trends are applied where appropriate. The average repricing maturity of core non-maturity deposits is determined through empirical models taking into account asset duration. Risk-free zero coupon curves are used for EVE discounting. Currencies are aggregated by scenarios. There may be some differences in the assumptions across geographical locations due to variation in local conditions.

Please refer to UOB Annual Report 2021, Risk Management section – Interest Rate Risk in the Banking Book for more information.

16 Liquidity Coverage Ratio Disclosures

16.1 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 133% and 321% respectively were comfortably above the regulatory requirements of 100%. Compared to 3Q2021, decrease in All Currency LCR was mainly due to increase in outflows from unsecured wholesale funding within 30 days partially offset by increase in HQLA. Decrease in SGD Currency LCR was mainly due to decrease in other cash inflows within 30 days and 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 91%¹³ Level 1 HQLA and the remaining in Level 2A and 2B HQLA. Deposit strategies are regularly discussed in Group ALCO with monitoring on 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 under Global Markets-Portfolio & Liquidity Management with regular discussion with Central Treasury and relevant Business Units. Liquidity limits and triggers were 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 2021, Risk Management section – Liquidity Risk for governance of liquidity risk management, funding strategy and liquidity risk mitigation techniques.
- UOB Annual Report 2021, Note 45 Financial Risk Management section for Balance sheet and off-balance sheet items broken down into maturity buckets and resultant liquidity gaps.

¹³ after LCR weighting

16.2 Average Group All Currency LCR

For the quarter ended 31 December 2021

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)		79,629
CASH OUTFLOWS			
2	Retail deposits and deposits from small business customers, of which:	142,415	12,235
3	Stable deposits	36,582	1,829
4	Less stable deposits	105,832	10,406
5	Unsecured wholesale funding, of which:	138,513	66,413
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	31,133	7,491
7	Non-operational deposits (all counterparties)	104,100	55,642
8	Unsecured debt	3,281	3,281
9	Secured wholesale funding		195
10	Additional requirements, of which:	45,848	9,727
11	Outflows related to derivative exposures and other collateral requirements	3,771	3,283
12	Outflows related to loss of funding on debt products	2	2
13	Credit and liquidity facilities	42,075	6,442
14	Other contractual funding obligations	4,852	4,852
15	Other contingent funding obligations	12,525	818
16	TOTAL CASH OUTFLOWS		94,241
CASH INFLOWS			
17	Secured lending (eg reverse repos)	6,587	1,708
18	Inflows from fully performing exposures	46,708	28,517
19	Other cash inflows	4,524	4,105
20	TOTAL CASH INFLOWS	57,819	34,330
		Total Adjusted Value	
21	TOTAL HQLA		79,629
22	TOTAL NET CASH OUTFLOWS		59,911
23	LIQUIDITY COVERAGE RATIO (%)		133

16.3 Average Group SGD Currency LCR

For the quarter ended 31 December 2021

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)		32,724
CASH OUTFLOWS			
2	Retail deposits and deposits from small business customers, of which:	100,575	8,383
3	Stable deposits	33,491	1,675
4	Less stable deposits	67,084	6,708
5	Unsecured wholesale funding, of which:	34,878	14,359
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	11,742	2,743
7	Non-operational deposits (all counterparties)	23,008	11,488
8	Unsecured debt	128	128
9	Secured wholesale funding		-
10	Additional requirements, of which:	19,615	5,412
11	Outflows related to derivative exposures and other collateral requirements	3,711	3,670
12	Outflows related to loss of funding on debt products	-	-
13	Credit and liquidity facilities	15,904	1,741
14	Other contractual funding obligations	1,239	1,239
15	Other contingent funding obligations	148	78
16	TOTAL CASH OUTFLOWS		29,471
CASH INFLOWS			
17	Secured lending (eg reverse repos)	837	9
18	Inflows from fully performing exposures	12,415	6,782
19	Other cash inflows	12,542	12,377
20	TOTAL CASH INFLOWS	25,794	19,168
		Total Adjusted Value	
21	TOTAL HQLA		32,724
22	TOTAL NET CASH OUTFLOWS		10,303
23	LIQUIDITY COVERAGE RATIO (%)		321

17 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 is subjected to NSFR standards effective January 2018. NSFR disclosure is as per MAS Notice 653 "Net Stable Funding Ratio Disclosure". NSFR for 30 September 2021 and 31 December 2021 were 125% and 116% respectively, above the regulatory requirement of 100%. Increase in NSFR in the 3rd quarter was largely due to increase in wholesale funding. Decrease in NSFR in the 4th quarter was largely due to tapering of MAS relief from RSF 25% to 35% and increase in long term loans. 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.

As at 31 December 2021

\$m	ASF Item	Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1 yr	≥ 1 yr	
1	Capital:	41,123	810	-	6,895	48,018
2	Regulatory capital	41,123	810	-	5,882	47,005
3	Other capital instruments	-	-	-	1,013	1,013
4	Retail deposits and deposits from small business customers:	108,268	44,802	6,447	490	146,131
5	Stable deposits	29,233	12,069	190	104	39,522
6	Less stable deposits	79,034	32,733	6,256	387	106,609
7	Wholesale funding:	96,218	116,311	10,672	14,453	93,234
8	Operational deposits	33,015	-	-	-	16,507
9	Other wholesale funding	63,203	116,311	10,672	14,453	76,727
10	Liabilities with matching interdependent assets	-	85	87	534	-
11	Other liabilities:	6,964		4,382		732
12	NSFR derivative liabilities			3,986		
13	All other liabilities and equity not included in the above categories	6,964	1	-	395	732
14	Total ASF					288,115
RSF Item						
15	Total NSFR high-quality liquid assets (HQLA)					4,583
16	Deposits held at other financial institutions for operational purposes	-	-	-	-	-
17	Performing loans and securities:	13,495	138,192	32,527	192,780	220,607
18	Performing loans to financial institutions secured by Level 1 HQLA	-	5,039	494	13	764
19	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	2,893	27,169	5,097	6,486	13,653
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:	7,414	95,869	20,468	109,257	137,216
21	With a risk weight of less than or equal to 35% under paragraphs 7.3.13 to 7.3.20 and 7.3.24 to 7.3.26 of MAS Notice 637	-	279	176	4,796	3,288
22	Performing residential mortgages, of which:	-	1,621	1,604	67,120	50,720
23	With a risk weight of less than or equal to 35% under paragraph 7.3.29 of MAS Notice 637	-	1,416	1,413	54,803	40,075
24	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	3,188	8,493	4,865	9,906	18,254
25	Assets with matching interdependent liabilities	-	85	87	534	-
26	Other assets:	19,498		10,273		20,624
27	Physical traded commodities, including gold	4,552				3,870
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs			1,200		1,020
29	NSFR derivative assets			4,548		562
30	NSFR derivative liabilities before deduction of variation margin posted			4,525		226
31	All other assets not included in the above categories	14,946	-	-	-	14,946
32	Off-balance sheet items			203,994		2,163
33	Total RSF					247,977
34	Net Stable Funding Ratio (%)					116

As at 30 September 2021

\$m ASF Item		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1 yr	≥ 1 yr	
1	Capital:	40,608	816	-	6,929	47,537
2	Regulatory capital	40,608	816	-	5,910	46,518
3	Other capital instruments	-	-	-	1,019	1,019
4	Retail deposits and deposits from small business customers:	106,260	46,375	4,513	863	144,326
5	Stable deposits	28,858	11,559	152	166	38,707
6	Less stable deposits	77,402	34,816	4,361	697	105,619
7	Wholesale funding:	98,127	108,094	14,807	16,522	98,022
8	Operational deposits	30,207	-	-	-	15,103
9	Other wholesale funding	67,920	108,094	14,807	16,522	82,919
10	Liabilities with matching interdependent assets	-	64	62	459	-
11	Other liabilities:	7,352		4,465		1,086
12	NSFR derivative liabilities			4,069		
13	All other liabilities and equity not included in the above categories	7,352	-	-	396	1,086
14	Total ASF					290,972
RSF Item						
15	Total NSFR high-quality liquid assets (HQLA)					4,604
16	Deposits held at other financial institutions for operational purposes	-	-	-	-	-
17	Performing loans and securities:	12,386	145,691	27,702	185,932	205,370
18	Performing loans to financial institutions secured by Level 1 HQLA	-	3,610	727	50	774
19	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	2,230	24,575	4,015	6,385	12,632
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:	7,150	107,112	17,113	103,769	124,364
21	With a risk weight of less than or equal to 35% under paragraphs 7.3.13 to 7.3.20 and 7.3.24 to 7.3.26 of MAS Notice 637	-	279	172	4,885	3,300
22	Performing residential mortgages, of which:	-	1,566	1,560	65,967	49,771
23	With a risk weight of less than or equal to 35% under paragraph 7.3.29 of MAS Notice 637	-	1,380	1,380	53,978	39,434
24	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	3,006	8,828	4,286	9,761	17,829
25	Assets with matching interdependent liabilities	-	64	62	459	-
26	Other assets:	19,212		10,697		20,526
27	Physical traded commodities, including gold	4,588				3,899
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs			485		412
29	NSFR derivative assets			5,420		1,351
30	NSFR derivative liabilities before deduction of variation margin posted			4,793		240
31	All other assets not included in the above categories	14,625	-	-	-	14,625
32	Off-balance sheet items			193,375		2,108
33	Total RSF					232,609
34	Net Stable Funding Ratio (%)					125

Please refer to UOB Annual Report 2021, Remuneration section.

19 Abbreviations

The following abbreviated terms are used throughout this document.

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

19 ABBREVIATIONS (cont'd)

L		S	
LGD	Loss Given Default	S&P	Standard & Poor's
M		SA	Standardised Approach
MDB	Multilateral Development Bank	SA(CR)	Standardised Approach to Credit Risk
MR	Market Risk	SA(EQ)	Standardised Approach for Equity Exposures
N		SA(MR)	Standardised Approach to Market Risk
NBFI	Non Bank Financial Institutions	SA(OR)	Standardised Approach to Operational Risk
NCI	Non-Controlling Interests	SEC-IRBA	Securitisation Internal Ratings-Based Approach
O		SEC-ERBA	Securitisation External Ratings-Based Approach
OF	Object Finance	SEC-SA	Securitisation Standardised Approach
P		SF	Supervisory Formula
PD	Probability of Default	SFRS	Singapore Financial Reporting Standards
PE/VC	Private Equity/Venture Capital	SFTs	Securities Financing Transactions
PF	Project Finance	SME	Small-and Medium-sized Enterprises
PSE	Public Sector Entity	T	
Q		T1	Tier 1
QRRE	Qualifying Revolving Retail Exposures	T2	Tier 2
R		TEP	Total Eligible Provisions
RBM	Ratings-Based Method	TLAC	Total Loss-Absorbing Capacity
RSF	Required Stable Funding	V	
RW	Risk Weight	VaR	Value-at-Risk
RWA	Risk-Weighted Assets		