UOB Group

Resilient performance with sustained franchise growth

November 2025

Agenda

Key Highlights This Quarter

Resilient 3Q25 operating profit at $1.9 billion, with continued franchise growth

- Group Retail delivered a robust performance, with **CASA growing 19% YoY** and 9M25 **wealth income rising 15% YoY**, driven by **8% YoY AUM growth** and **41% of AUM being invested**. Our customer base grew 3% YoY to ~**8.5 million**, underscoring our strong value proposition.
- **Group Wholesale Banking** sustained broad-based momentum, with **trade loans up 22% YoY** and **investment banking income reaching a record high in 9M25**.
- **Global Markets income rose 22% YoY in 9M25, supported by strong momentum in customer treasury flows**

Strengthen Balance Sheet Through Proactive Provisioning

- A pre-emptive **general allowance of $615 million** was set aside to strengthen resilience against macroeconomic uncertainties and headwinds in US and Greater China commercial real estate. **Performing loans coverage was rebuilt to 1%, NPA coverage to 100% and 240% including collateral.**
- Credit costs are expected to normalise, guiding 2026 total credit costs of 25-30bps.

NIM Compression Moderating

- **NIM eased 9bps QoQ to 1.82%** on lower benchmark rates, but the pace of decline has moderated.
- Exit NIM for the quarter held steady at 1.82%, suggesting that margin pressures are beginning to stabilise.
- NIM expected to range between **1.75%-1.80% in 2026.** Further Fed rate cuts anticipated but impact on SGD rates tapering.

Capital Returns Commitment Continues

- Dividend payout ratio **maintained at 50%,** with 2025 final dividend calculation **excluding the pre-emptive general allowance,** to safeguard shareholder returns.
- Remains committed on share buyback, with **~25% of the $2 billion programme completed** as of September 2025.

Latest Financials

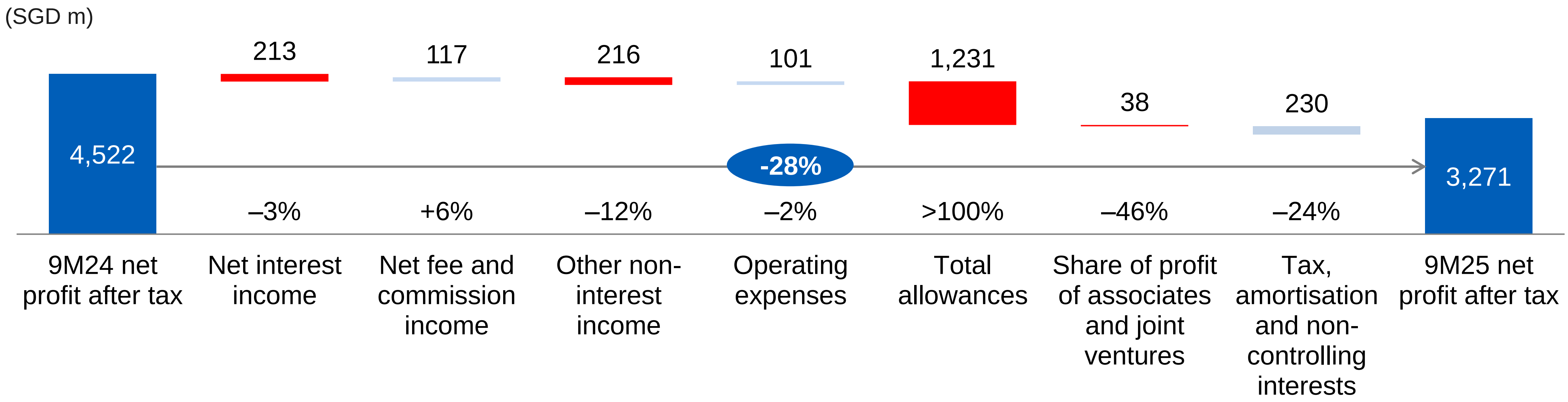
3Q25 net profit at $0.4 billion

Franchise strength maintained, though profitability affected by pre-emptive provisioning

	9M25 $m	9M24 $m	YoY +/(-)%	3Q25 $m	2Q25 $m	QoQ +/(-)%	3Q24 $m	YoY +/(-)%
Net interest income	7,009	7,223	(3)	2,265	2,336	(3)	2,460	(8)
Net fee income	1,945	1,828	6	615	636	(3)	630	(2)
Other non-interest income	1,565	1,782	(12)	518	493	5	744	(30)
Total income	**10,519**	**10,832**	**(3)**	**3,398**	**3,465**	**(2)**	**3,834**	**(11)**
Less: Total expenses	4,629	4,730	(2)	1,535	1,535	(0)	1,626	(6)
Operating profit	**5,890**	**6,102**	**(3)**	**1,863**	**1,929**	**(3)**	**2,208**	**(16)**
Less: Amortisation of intangible assets	23	20	15	7	9	(23)	7	3
Less: Allowance for credit and other losses	1,930	699	>100	1,361	279	>100	304	>100
Add: Associates & Joint Ventures	44	81	(46)	25	(3)	>100	25	1
Net profit	**3,271**	**4,522**	**(28)**	**443**	**1,338**	**(67)**	**1,610**	**(72)**

9M25 financial overview

Net Profit After Tax Movement, 9M25 vs 9M24



Key Indicators	9M25	9M24	YoY Change
Net interest margin (%) [1]	1.91	2.04	–0.13% pt
Non-interest income / Income (%)	33.4	33.3	+0.1% pt
Cost / Income ratio (%)	44.0	43.7	+0.3% pt
Return on equity (%) [1, 2]	9.0	13.4	–4.4% pt

1. Computed on an annualised basis
2. Calculated based on profit attributable to equity holders of the Bank, net of perpetual capital securities distributions

Group Retail

Selected income statement data

	9M25 $m	9M24 $m	YoY %
Income	3,813	4,119	(7)
Lending, Deposits[1]	2,263	2,666	(15)
Wealth	976	849	15
Credit Cards	574	604	(5)
Expenses	2,049	2,212	(7)
Operating Profit	1,764	1,907	(7)
Allowance for credit and other losses	211	351	(40)
Profit before Tax	1,531	1,535	(0)

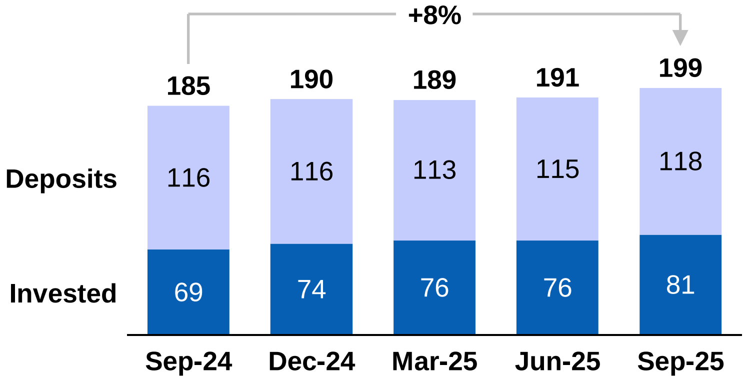
Highlights

- PBT was stable as lower income was offset by the roll-off of one-time expenses, while credit costs improved after the operational merger in Thailand
- Concerted efforts on CASA, cards billings and wealth continue to yield results, mitigating impact of lower rates and higher miles redemption as a result of rewards recalibration mainly in Thailand
- Retail deposits maintained its growth momentum, with healthy CASA growth on strong customer-centric value proposition; CASA mix at 58%
- Double-digit wealth income growth backed by conversion of deposits into invested AUM; net new money at $5b for 3Q25, invested AUM mix improved from 37% to 41% YoY

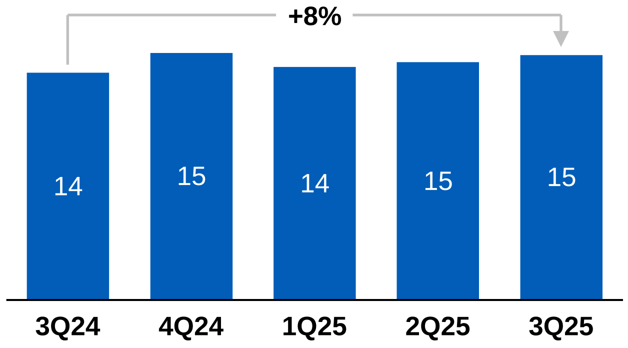
Key metrics

	9M25	9M24	YoY %
Cost / Income ratio	53.7%	53.7%	-
Total credit costs	25 bps	43 bps	(18) bps
RoRWA	4.6%	4.9%	(0.3) pt
Gross Customer Loans ($b)	116	112	3
Customer Deposits ($b)	209	197	6
of which CASA ($b)	121	102	19

HNW AUM[2] ($b)



Card billings ($b)



1. Includes Others
2. Refers to Privilege Banking and Private Bank

Group Wholesale Banking

Selected income statement data

	9M25 $m	9M24 $m	YoY %
Income	4,815	5,135	(6)
Transaction Banking	2,322	2,772	(16)
Loans[1]	1,650	1,642	0
Investment Banking	371	287	29
Customer Treasury	472	434	9
Expenses	1,275	1,268	1
Operating Profit	3,540	3,867	(8)
Allowance for credit and other losses	1,386	221	>100
Profit before Tax	2,136	3,642	(41)

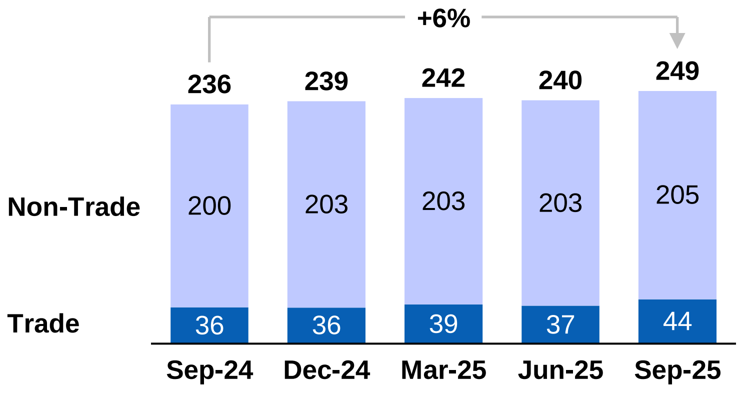
Highlights

- Profit moderated as allowance was set aside in 3Q25 in response to evolving macroeconomic and credit conditions in selected markets and sectors.
- Despite tariff uncertainties and lower benchmark rates, nearly half of GWB income continue to be generated from Transaction Banking – driven by an enlarged CASA base and 22% trade loan growth
- Investment Banking delivered record fees in 9M25
- Steady income contribution from non-real estate sectors at 69%, while cross-border income mix stayed stable at 27%

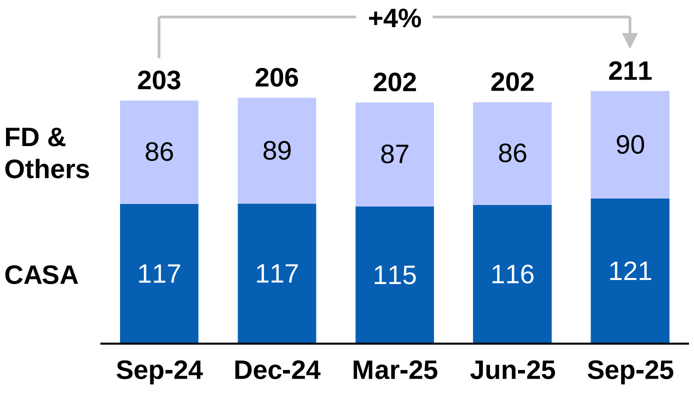
Key metrics

	9M25	9M24	YoY %
Cost / Income ratio	26.5%	24.7%	1.8 pt
Total credit costs	82 bps	14 bps	68 bps
RoRWA	1.2%	1.9%	(0.7) pt
Total Gross Loans[2] ($b)	249	236	6
Total Deposits[2] ($b)	211	203	4

Total Gross Loans[2] ($b)



Total Deposits[2] ($b)

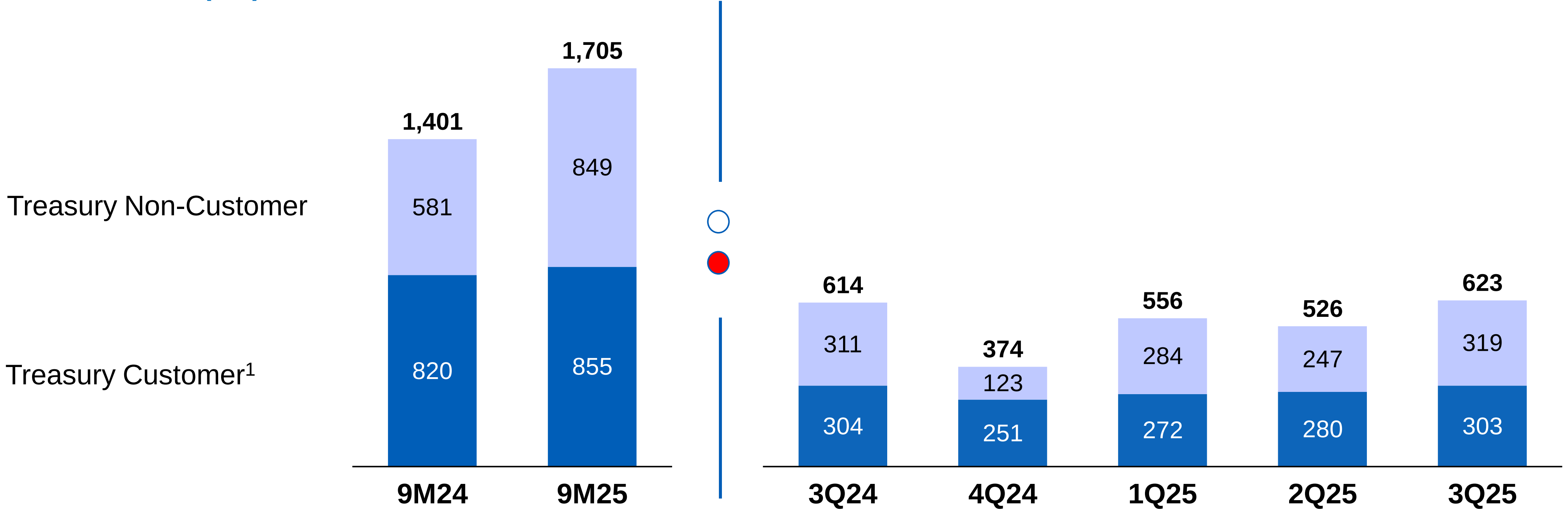


1. Includes Others
2. Includes banks and non-banks

Global Markets

Continue to deliver strong customer flows with 3Q25 second highest on record

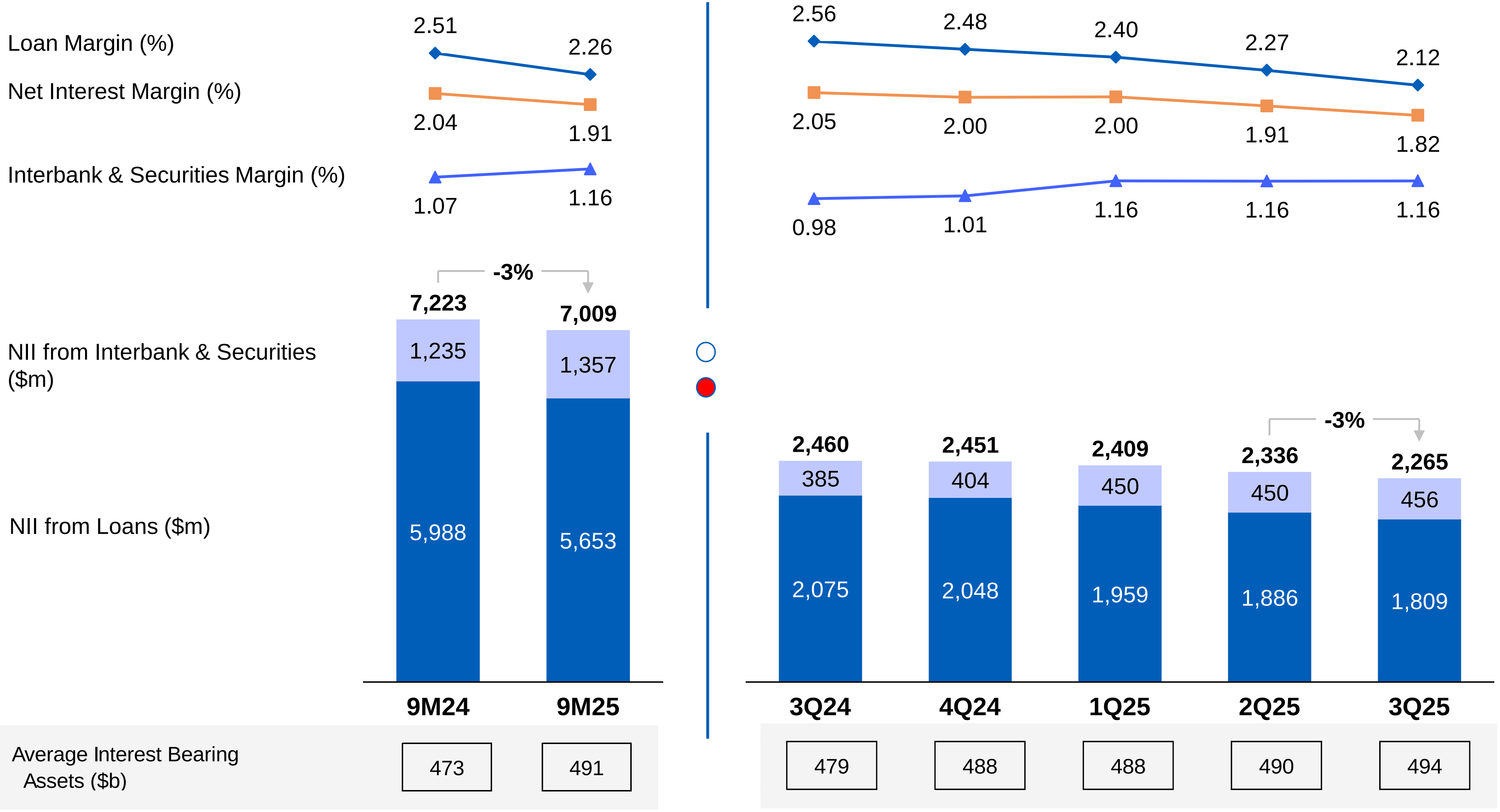
Total income ($m)



	9M24	9M25	3Q24	4Q24	1Q25	2Q25	3Q25
Total Assets[2] ($b)	155	154	155	147	142	143	154

1. Reflects income from treasury products offered to Group Retail and Group Wholesale Banking segments
2. Total Assets excluding derivative-related assets

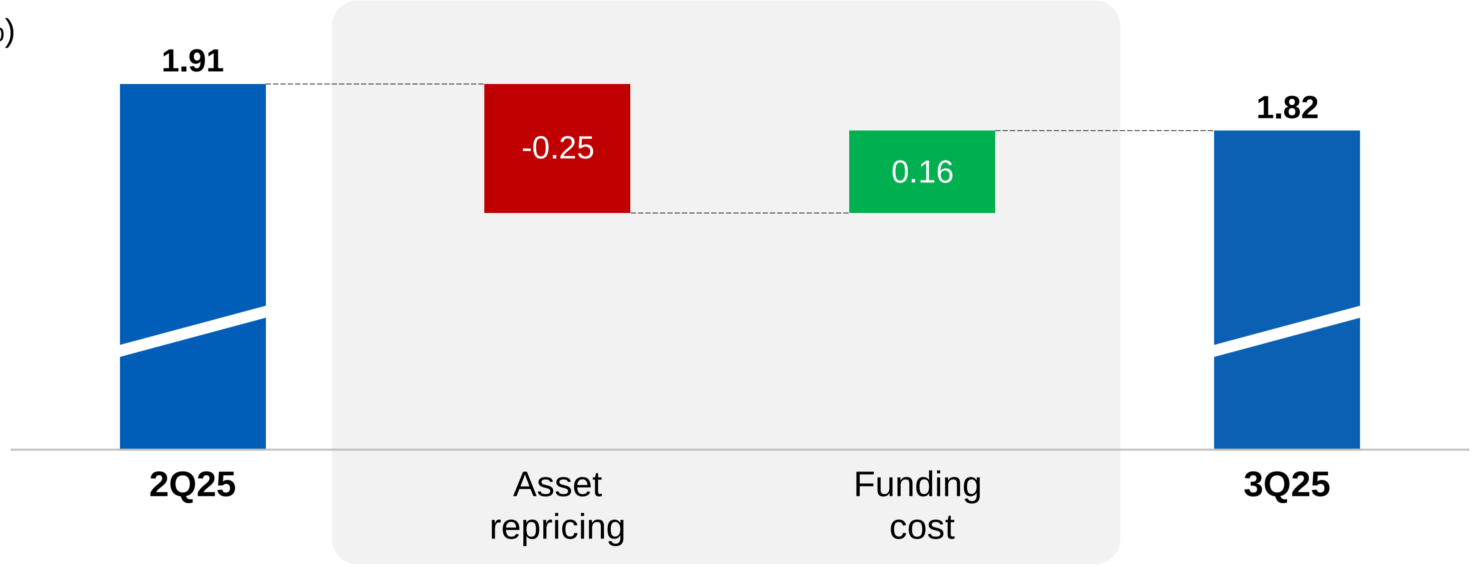
Net interest income moderated, supported by asset growth that offset the impact of sharp benchmark rates decline



Net interest margin eased on asset repricing mitigated by improved funding management

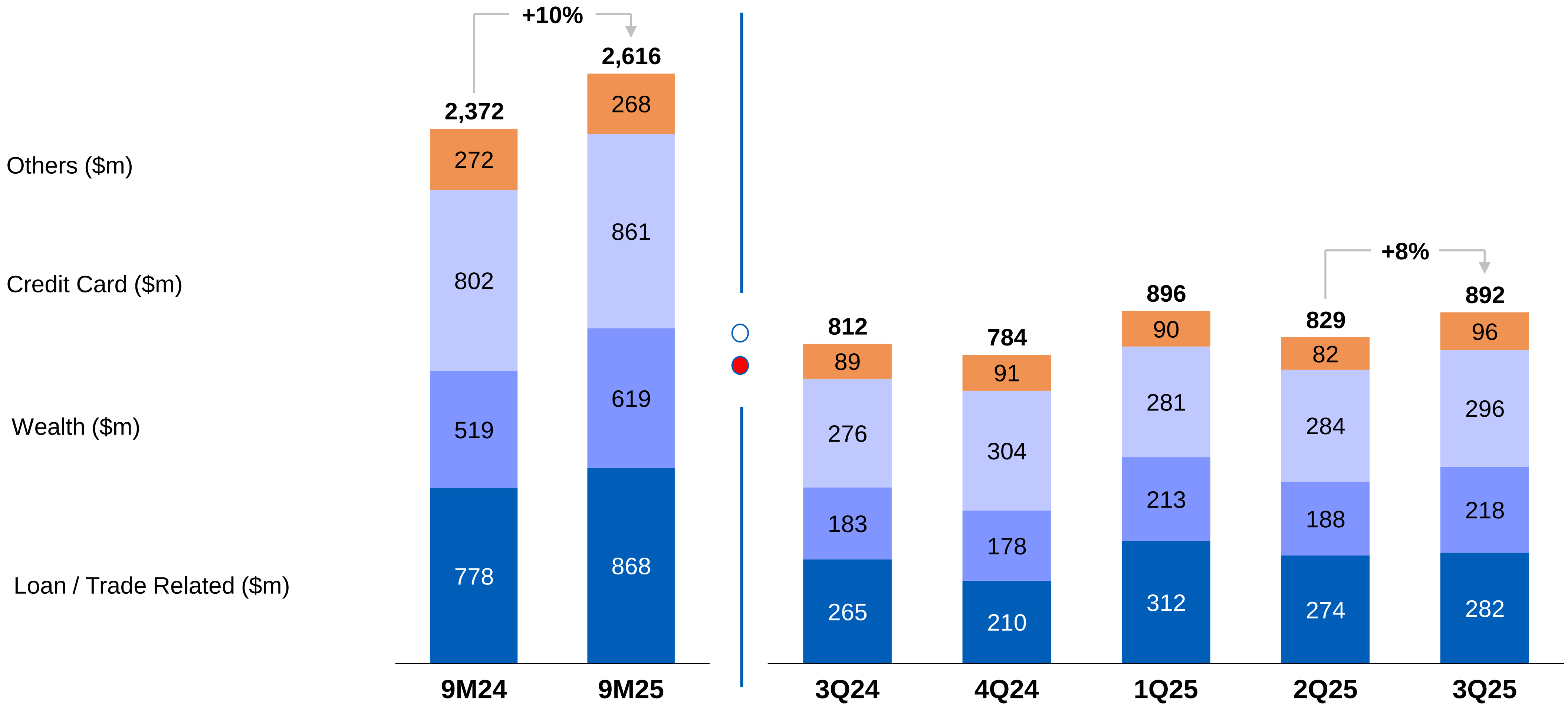
	2Q25	3Q25
Loan Margin (%)	2.27	2.12
Interbank & Securities Margin (%)	1.16	1.16

Net Interest Margin (%)



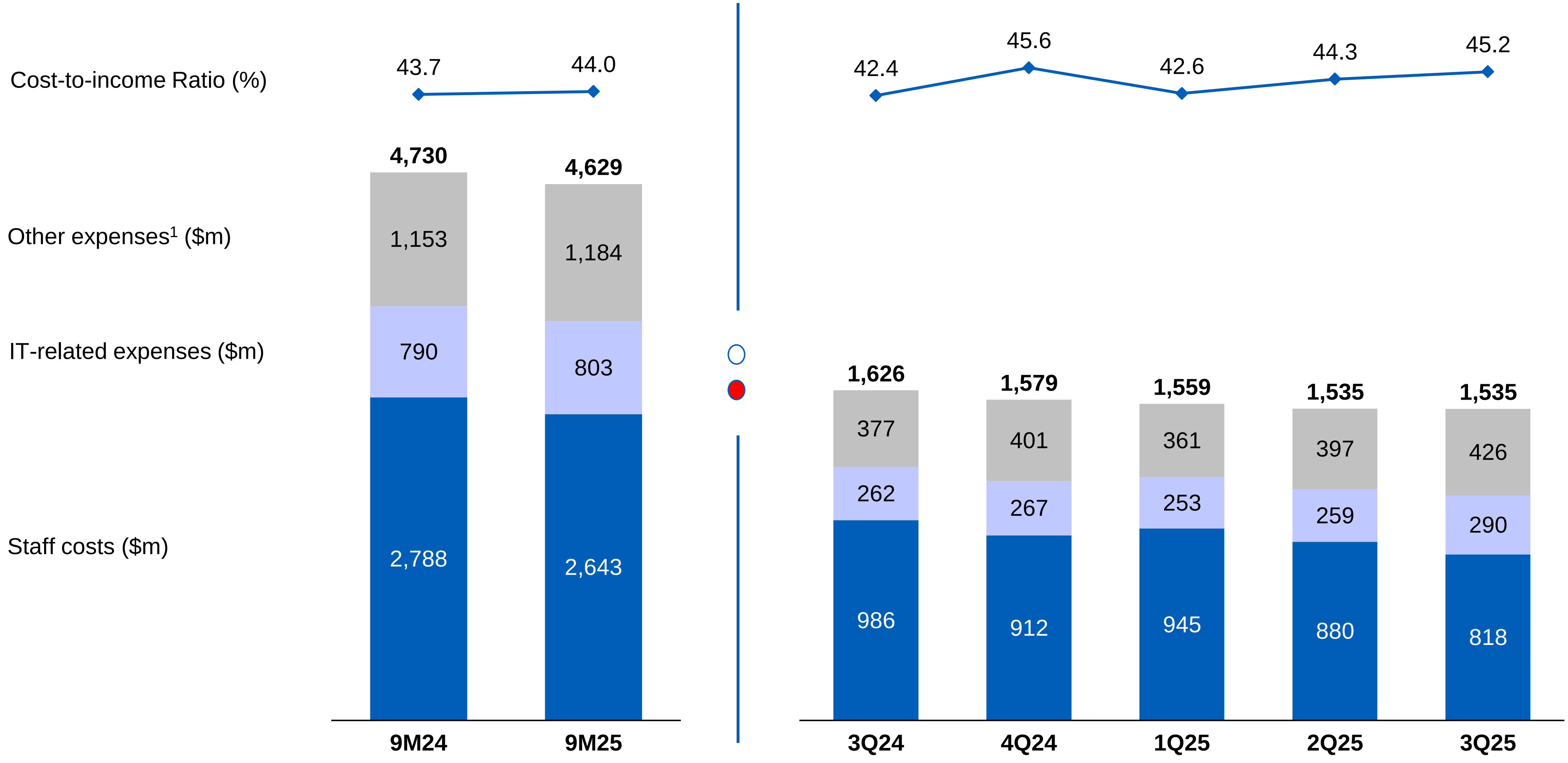
SGD -0.06 | 3M SORA average -0.60
HKD -0.02 | 1M HIBOR average +0.14
(NIM yet to reflect HIBOR rebound due to repricing lag)

3Q25 fee income lifted by improved market sentiment



Note: Above fees are gross of expenses, unless stated otherwise

9M25 expenses lower on tighter cost management

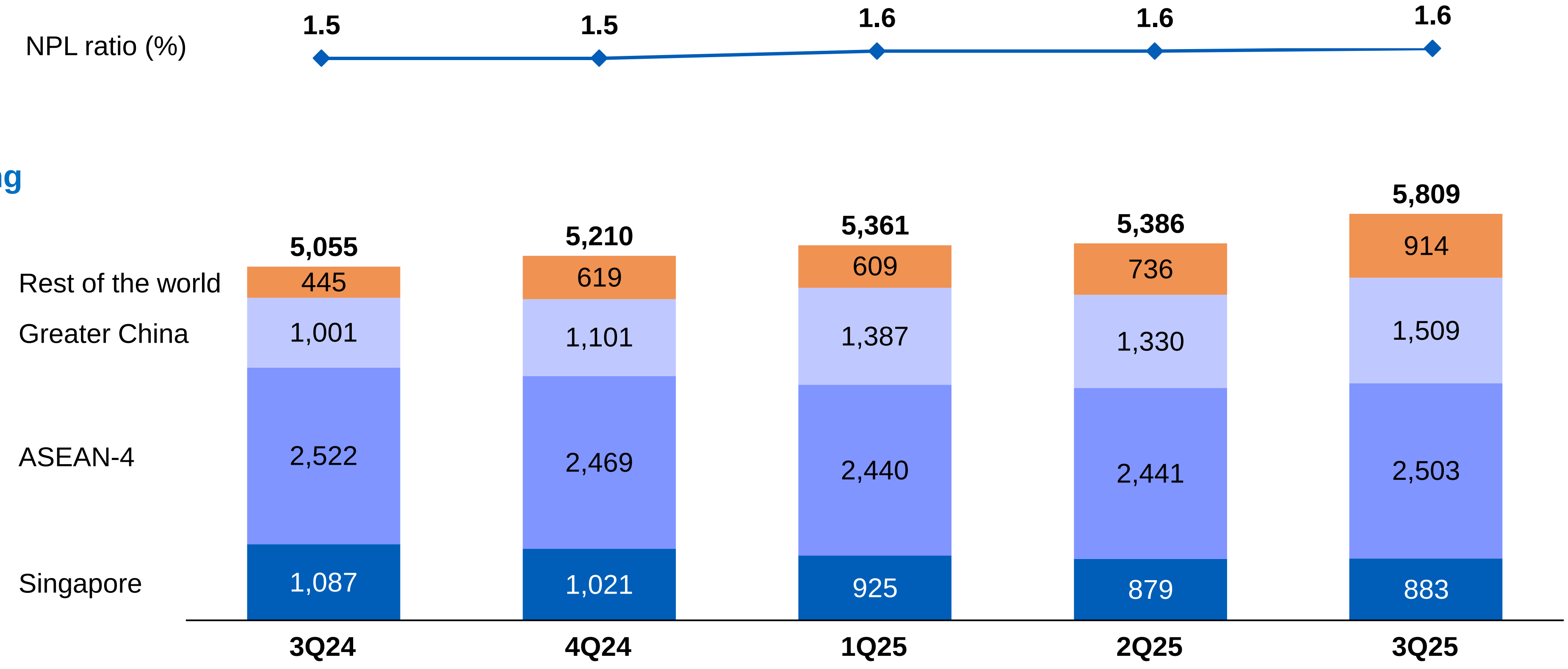


1. Includes revenue-related, occupancy-related and other expenses

NPL ratio unchanged at 1.6%

Non-Performing Assets

($m)



<u>Non-individuals</u>

	3Q24	4Q24	1Q25	2Q25	3Q25
New NPAs ($m)	212	514	400	472	838
Upgrades, recoveries and write-offs ($m)	(261)	(328)	(237)	(430)	(461)

Note: NPAs are classified based on where credit risks reside, represented by country of incorporation/operation for non-individuals and residence for individuals.

Proactive measures to strengthen provision coverage

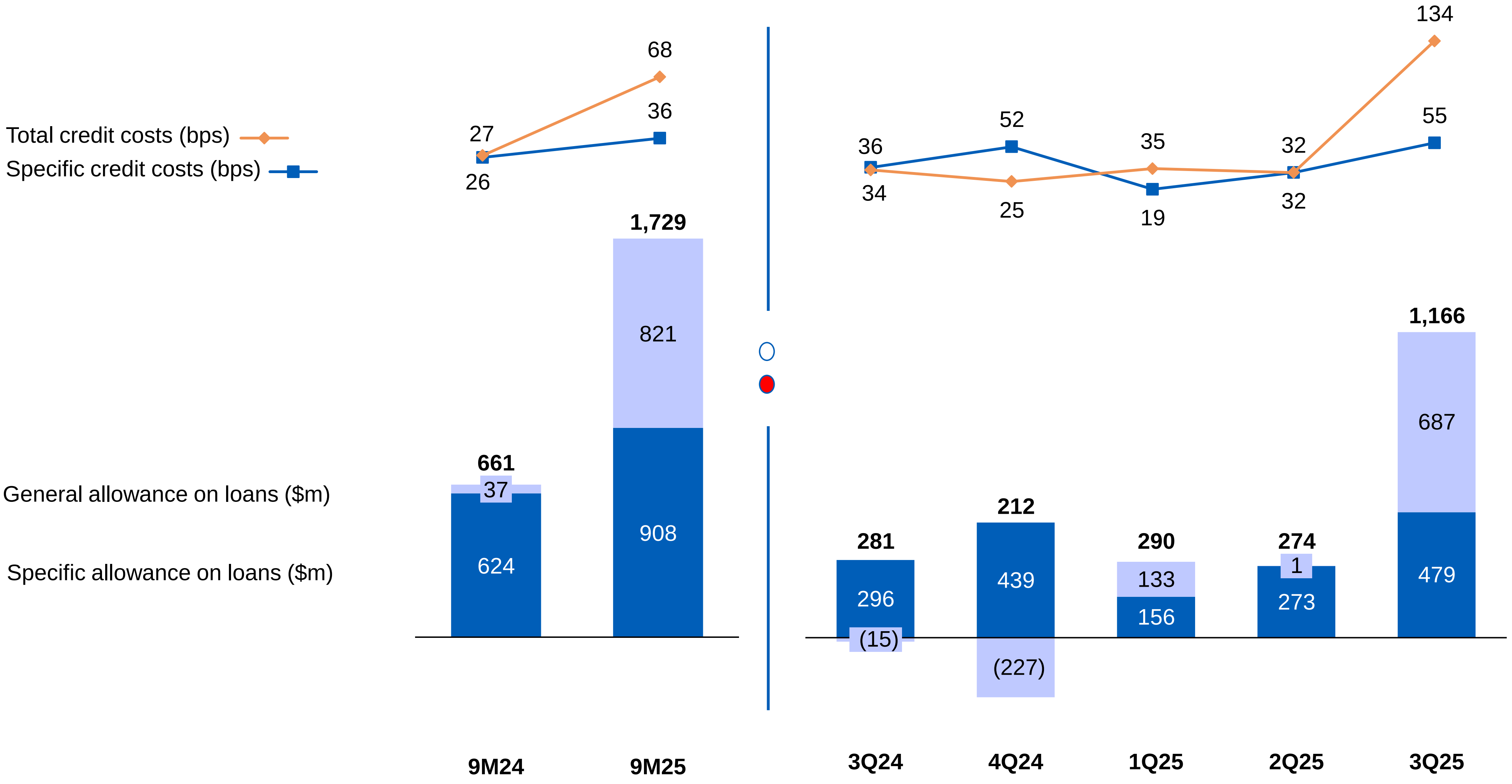
Stronger Coverage

Pre-emptive general provision	General Provision Coverage[1]	NPA coverage	Unsecured NPA coverage
$615m	1.0% ▲ (2Q25 : 0.8%)	100% ▲ (2Q25 : 88%)	240% ▲ (2Q25 : 209%)

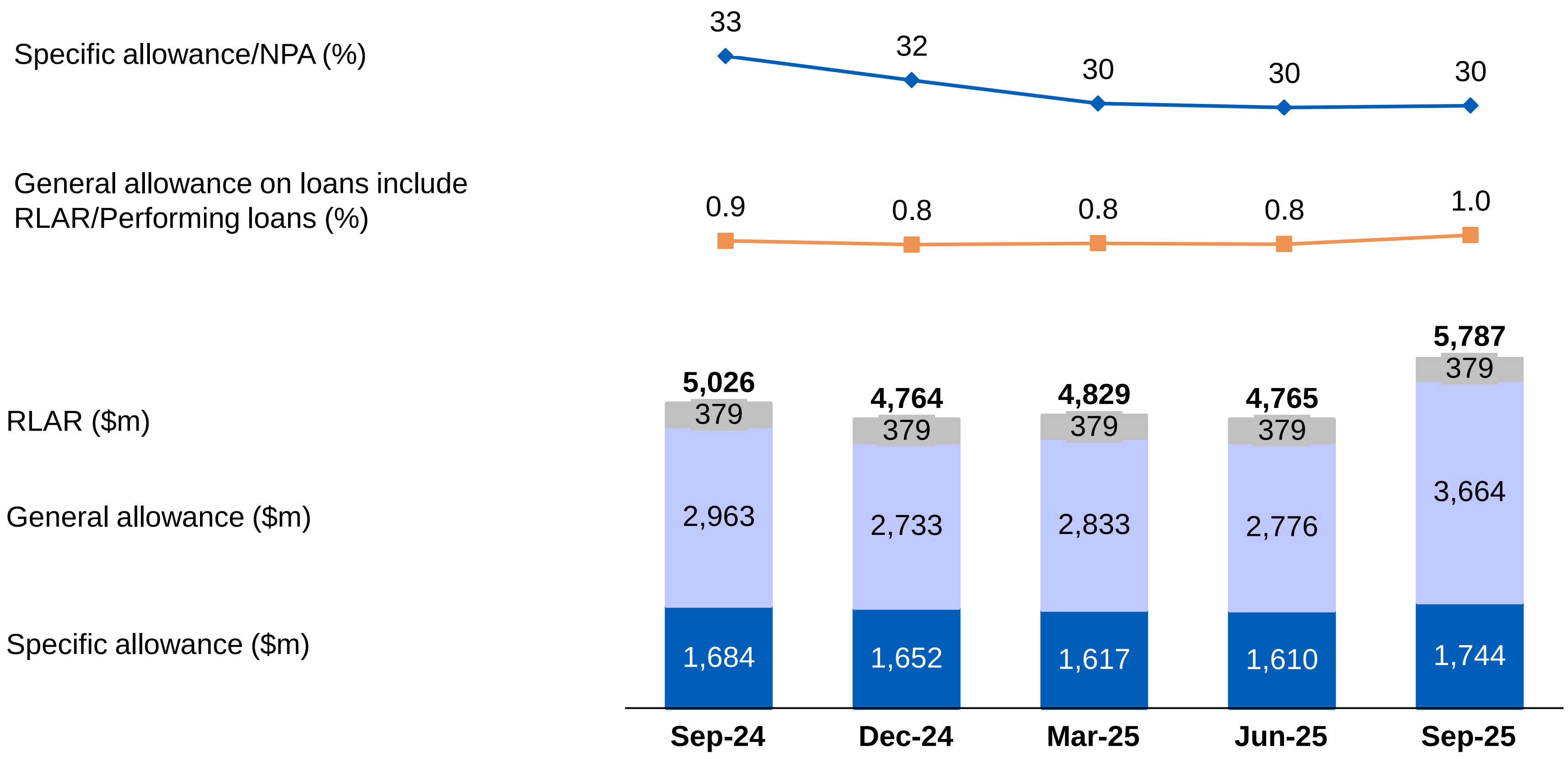
- Portfolio review amid ongoing macroeconomic uncertainties and sector-specific headwinds
- Stronger buffer for potential valuation adjustments

1. Reflects coverage for performing loans and provision includes RLAR (Regulatory loss allowance reserve)

Credit costs elevated by pre-emptive allowances



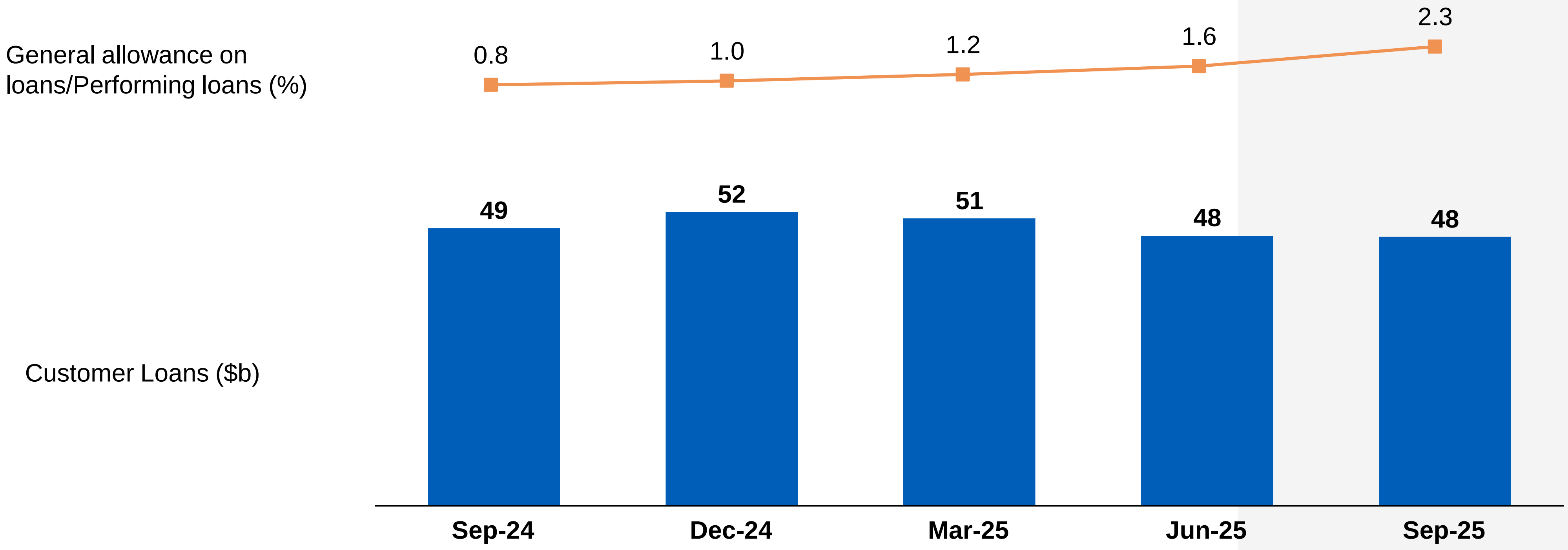
Pre-emptive provisioning to strengthen general allowance coverage to 1% of performing loans



	Sep-24	Dec-24	Mar-25	Jun-25	Sep-25
NPA coverage (%) [1]	99	91	90	88	100
Unsecured NPA coverage (%) [1]	210	194	207	209	240

1. Includes RLAR (Regulatory loss allowance reserve) as part of total allowance

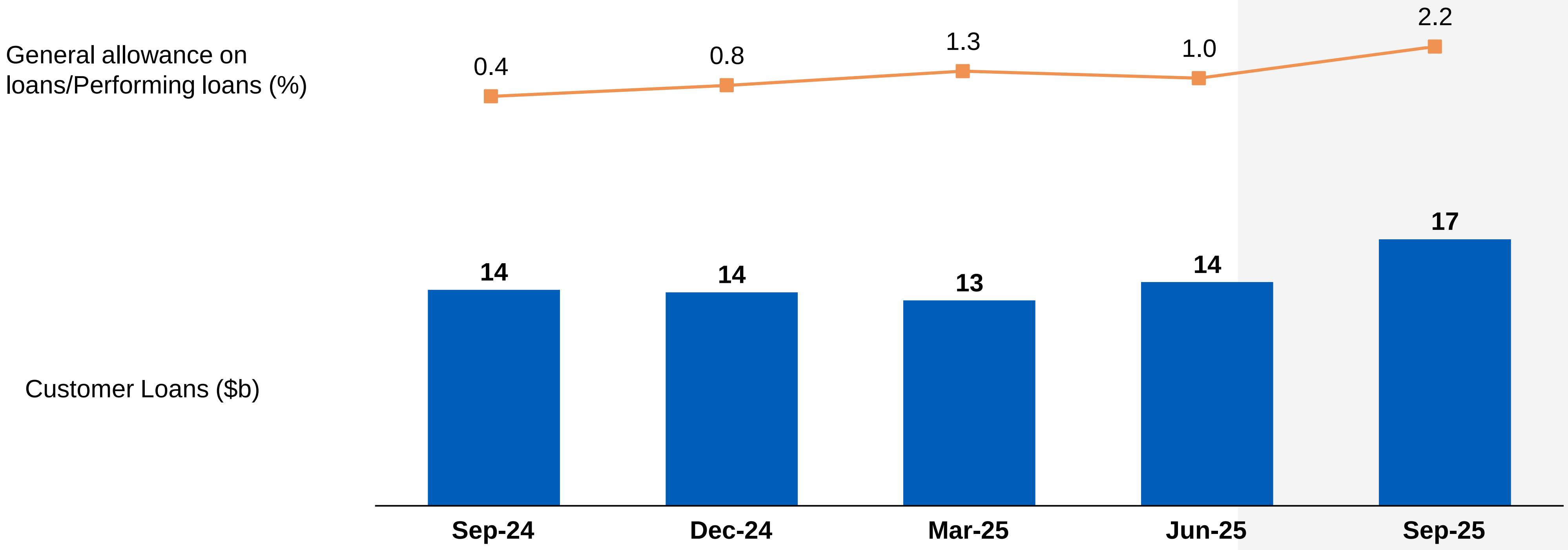
Greater China



	Sep-24	Dec-24	Mar-25	Jun-25	Sep-25
NPL ratio (%)	2.0	2.1	2.7	2.7	3.1
NPA coverage (%)	57	48	47	57	78
Unsecured NPA coverage (%)	149	144	193	228	299

Note: Classification is according to where credit risks reside, represented by the borrower's country of incorporation/ operation for non-individuals and residence for individuals.

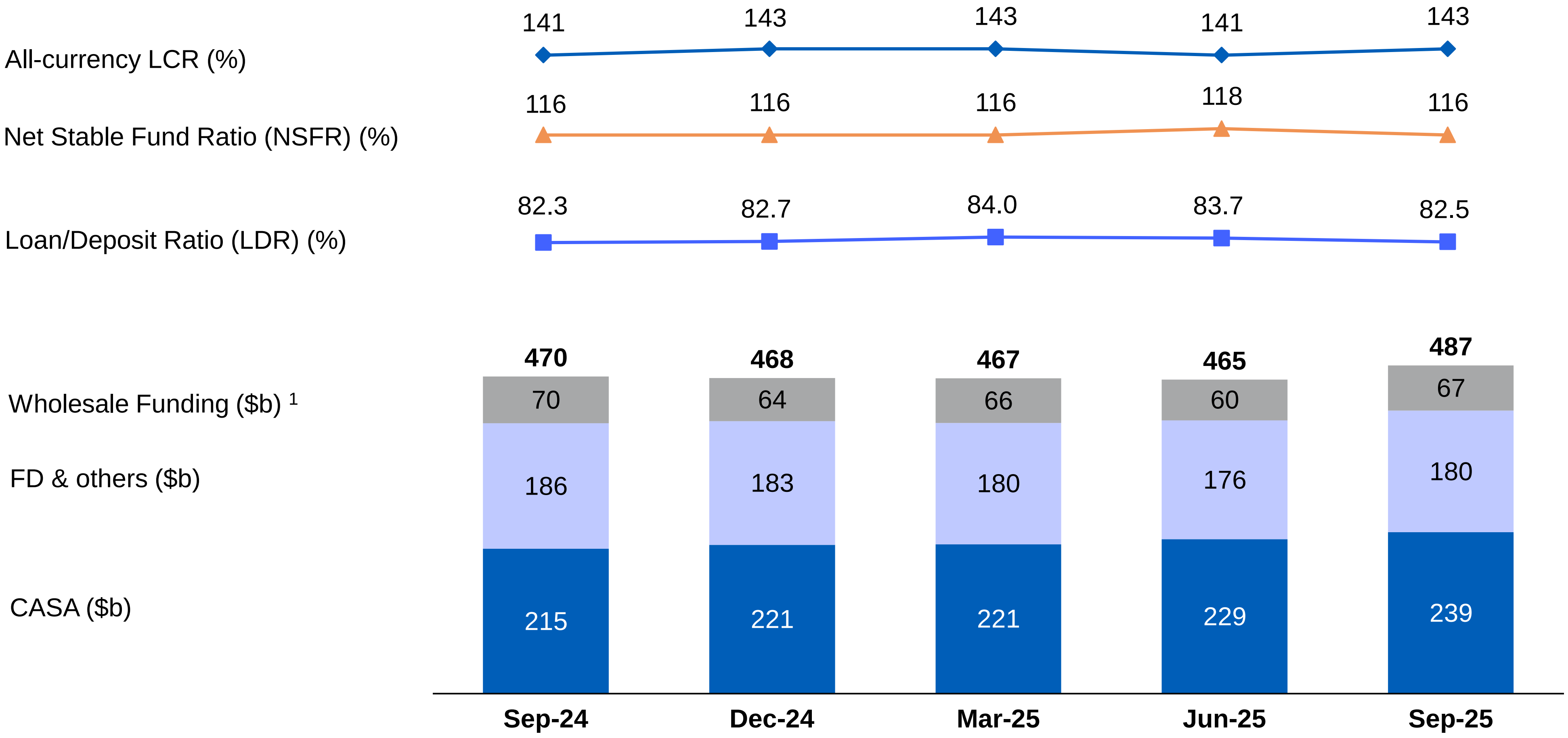
United States



NPL ratio (%)	2.4	3.6	3.7	4.2	4.0
NPA coverage (%)	45	81	93	67	69
Unsecured NPA coverage (%)	136	128	148	129	147

Note: Classification is according to where credit risks reside, represented by the borrower's country of incorporation/ operation for non-individuals and residence for individuals.

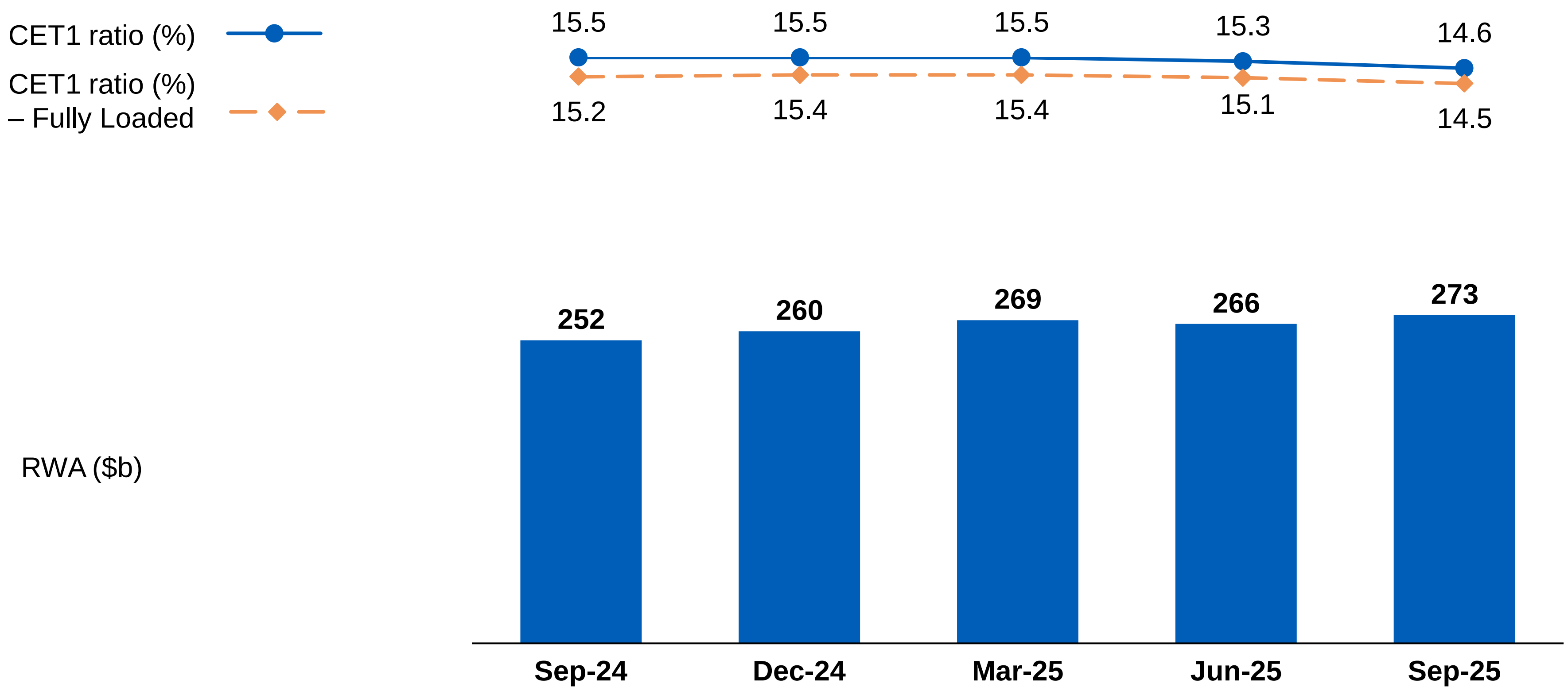
Strong liquidity and funding base with continued CASA growth



	Sep-24	Dec-24	Mar-25	Jun-25	Sep-25
CASA/Deposit Ratio (%)	53.6	54.6	55.1	56.5	57.0

1. Comprising debt issuances, perpetual capital securities and interbank liabilities.

Healthy CET1 ratio at 14.6% following dividend payout



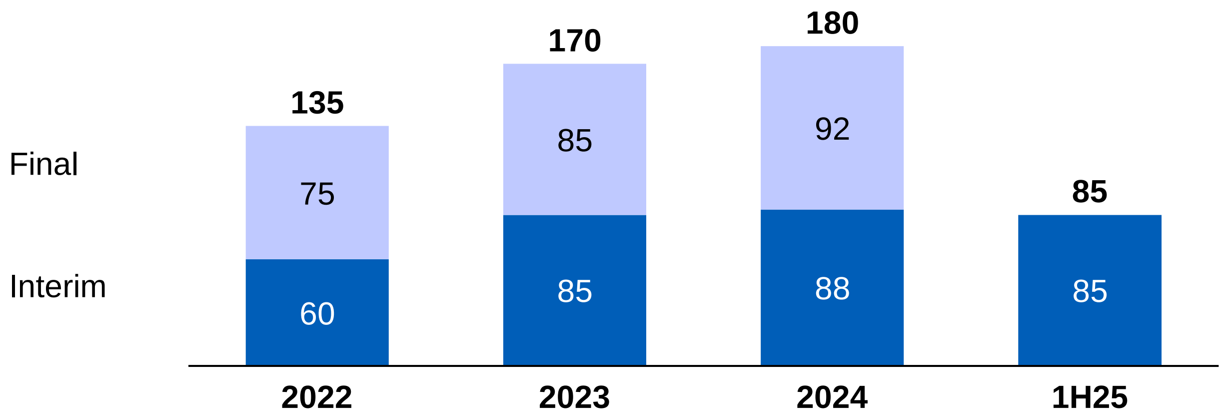
	Sep-24	Dec-24	Mar-25	Jun-25	Sep-25
Leverage ratio (%)	6.8	6.9	7.3	7.1	6.6

Delivering long-term and sustainable returns

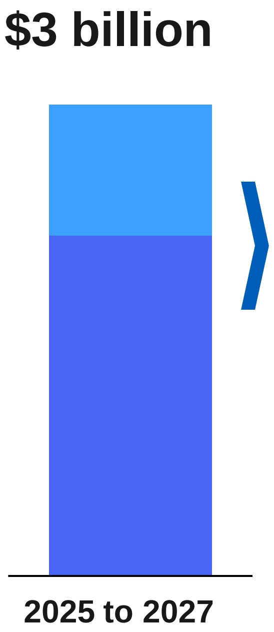
Payout ratio (%)

2022	2023	2024	1H25
49	50	50	50

Dividend per ordinary share (¢)



Capital Distribution Package



50 cents
Special Dividend in 2025

- $0.4b in May 2025
- $0.4b in Aug 2025

$2 billion
Share Buyback by 2027

- $255m or 13% completed
- On track to commitment

Overview of UOB Group

UOB Overview

Founding

Founded in August 1935 by a group of Chinese businessmen and Datuk Wee Kheng Chiang, grandfather of the present UOB Group CEO, Mr. Wee Ee Cheong.

Expansion

UOB has grown over the decades organically and through a series of strategic acquisitions. It is today a leading bank in Asia with an established presence in the Southeast Asia region. The Group has a global network of around 470 branches and offices in 19 countries and territories.

Key Statistics for 9M25

- Gross loans : SGD351b (USD272b[1])
- Customer deposits : SGD420b (USD325b[1])
- Loan / Deposit ratio : 82.5%
- Net stable funding ratio : 116%
- All-currency liquidity coverage ratio : 143%[2]
- Common Equity Tier 1 ratio : 14.6%
- Leverage ratio : 6.6%
- Return on equity [3] : 9.0%
- Return on assets : 0.81%
- Net interest margin : 1.91%
- Non-interest income / Total income : 33.4%
- Cost / Income : 44.0%
- Non-performing loan ratio : 1.6%
- Credit Ratings

	Moody's	S&P	Fitch
Issuer rating (Senior unsecured)	Aa1	AA–	AA–
Outlook	Stable	Stable	Stable
Short-term rating	P-1	A-1+	F1+

Note: Financial statistics as at 30 September 2025
1. USD 1 = SGD 1.2898 as at 30 September 2025
2. Average for 3Q25
3. Calculated based on profit attributable to equity holders of the Bank, net of perpetual capital securities distributions

A leading Singapore bank; Established franchise in core market segments

UOB

Group Retail

- Best Retail Bank in Singapore
- Strong player in credit cards and private residential home loan business

Group Wholesale Banking

- Best SME Bank in Singapore
- Seamless access to regional network for our corporate clients

Global Markets

- Strong player in Singapore dollar treasury instruments

UOB Group's recognition in the industry

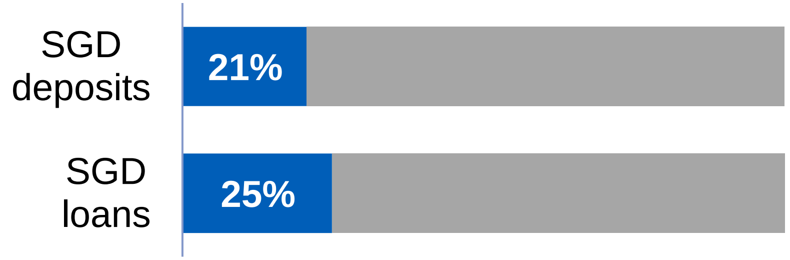
Best Bank in Asia-Pacific, 2024

Singapore's Best Bank, 2024
World's Best Bank for SMEs, 2024

Domestic Retail Bank of the Year - Singapore, 2024

Source: Company reports

Sizeable domestic market share

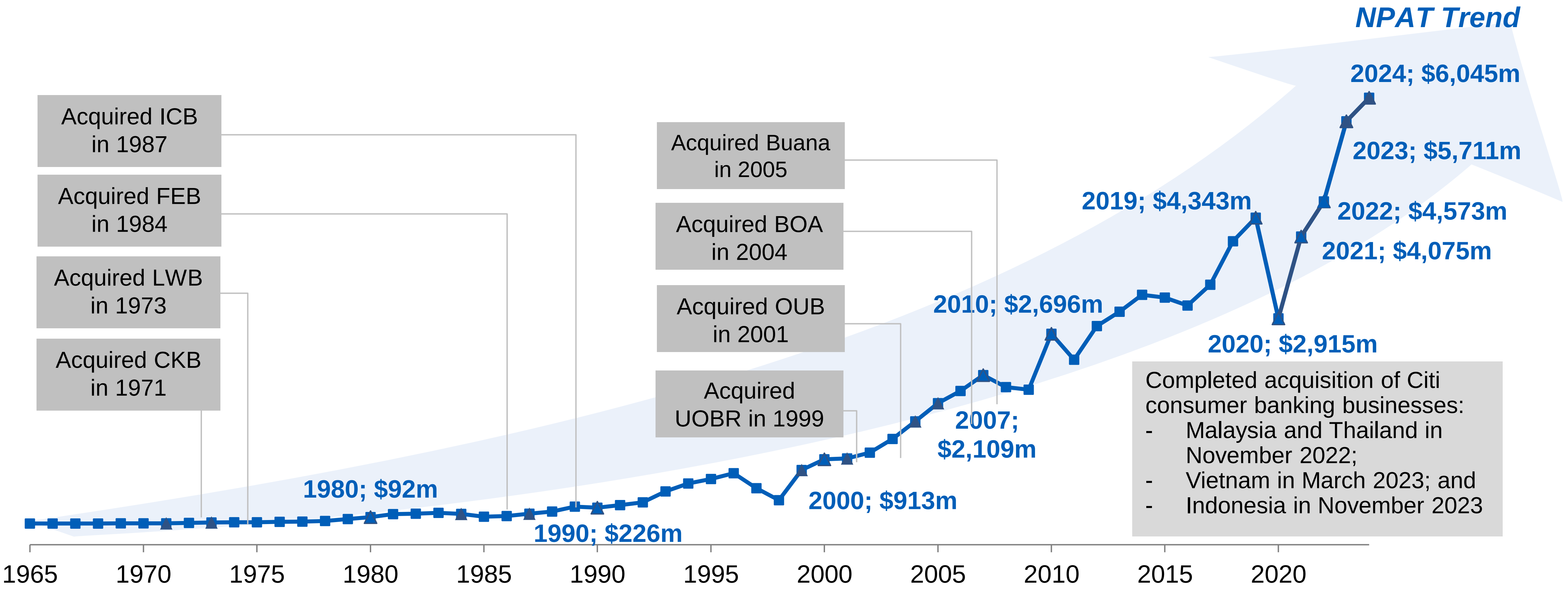


Source: UOB, MAS (data as of 30 Sep 2025)

RESTRICTED

Proven track record of execution

- UOB Group's management has a proven track record in steering the Group through various global events and crises
- Stability of management team ensures consistent execution of strategies
- Disciplined management style which underpins the Group's overall resilience and sustained performance



Note: Bank of Asia Public Company Limited ("BOA"), Chung Khiaw Bank Limited ("CKB"), Far Eastern Bank Limited ("FEB"), Industrial & Commercial Bank Limited ("ICB"), Lee Wah Bank Limited ("LWB"), Overseas Union Bank Limited ("OUB"), Radanasin Bank Thailand ("UOBR")

Comprehensive regional banking franchise

Extensive Regional Footprint

Myanmar
1 branch

Thailand
140 branches

Malaysia
54 branches

Singapore
44 branches

Indonesia
91 branches

Greater China[1]
20 branches

Vietnam
5 branches

Philippines
1 branches

Australia
1 branch

- Most diverse regional franchise among Singapore banks; effectively full control of regional subsidiaries
- Integrated regional platform improves operational efficiencies, enhances risk management and provides faster time-to-market and seamless customer service
- Organic growth strategies in emerging / new markets of China and Indo-China

9M25 performance by segment

Group Retail	**Income** **SGD3.8b** -7% YoY	**SGD199b**[2] Assets under management +8% YoY **59%** AUM from overseas customers
Group Wholesale Banking	**Income** **SGD4.8b** -6% YoY	**27%** Cross-border income to Group wholesale banking's income

1. Comprise Mainland China, Hong Kong SAR and Taiwan
2. Refers to Privilege Banking and Private Bank

Why UOB?

Stable management

- Proven track record in steering the bank through various global events and crises
- Stability of management team ensures consistent execution of strategies

Integrated regional platform

- Truly regional bank with full ownership and control of regional subsidiaries
- Entrenched domestic presence and deep local knowledge to address the needs of our targeted segments
- Continued investment in talent and technology to build capabilities in a disciplined manner

Strong fundamentals

- Strong Common Equity Tier 1 capital adequacy ratio of 14.6% as at 30 September 2025
- Diversified funding and sound liquidity, with 82.5% loan/deposit ratio
- Strong coverage, with general allowance on loans (including RLAR) covering 1.0% of performing loans

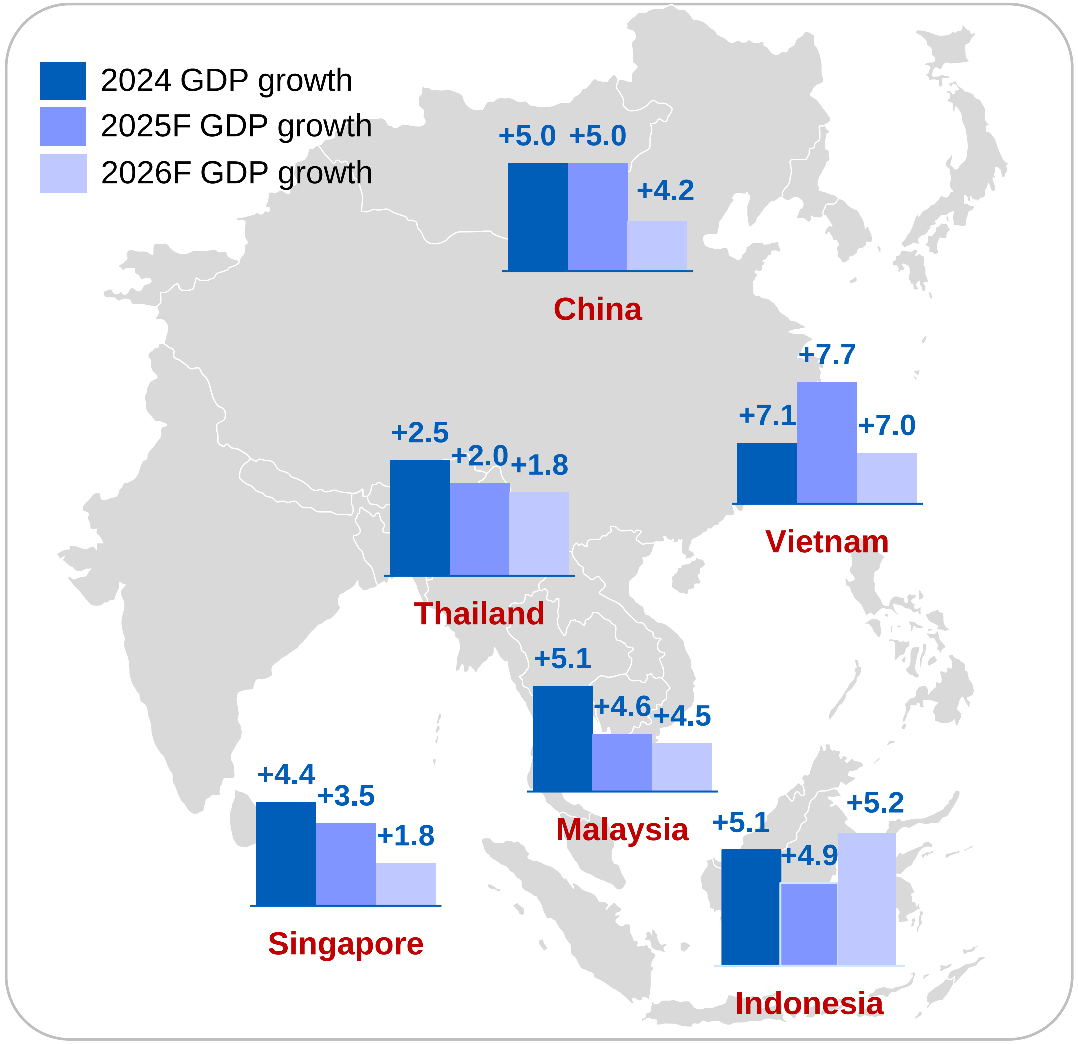
Balance growth with stability

- More than half of Group's earnings from home market of Singapore (AAA sovereign rating)
- Continue to diversify portfolio, strengthen balance sheet, manage risks and build core franchise for the future
- Maintain long-term perspective to growth for sustainable shareholder returns

Macroeconomic Outlook

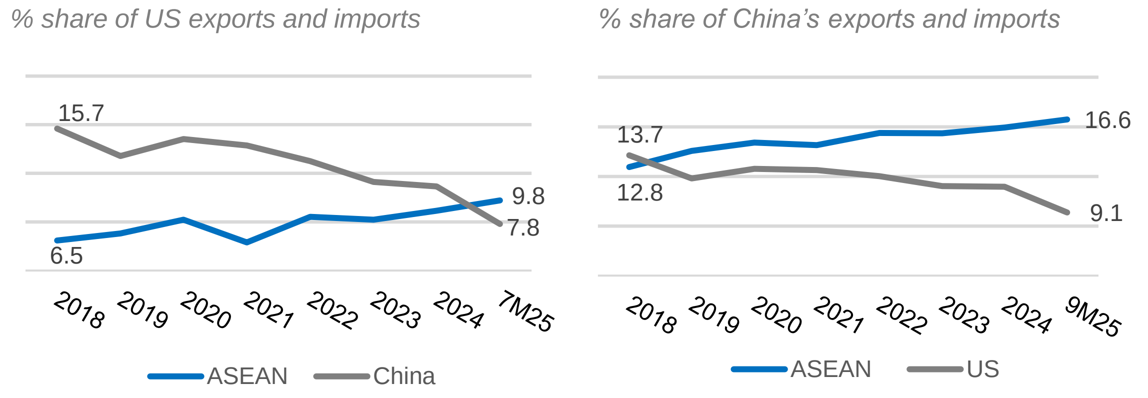
ASEAN: Navigating US Tariff Risks Amid Slowing Growth

Supply Chain Shifts, Intra-Regional Trade, Infrastructure and Policy Support to Anchor Medium-Term Outlook



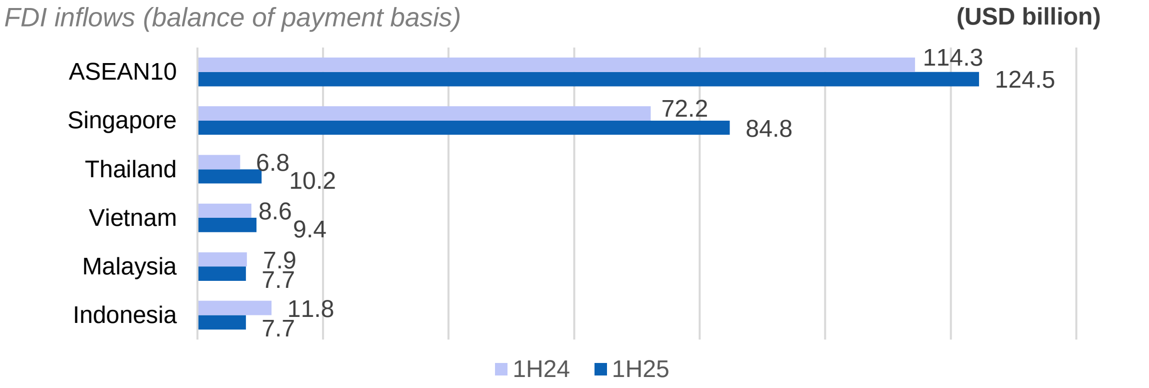
Source: UOB Global Economics & Markets Research forecasts

ASEAN's contribution towards US and China's total trade has risen



Source: Macrobond, UOB Global Economics & Markets Research

FDI inflows into ASEAN progressed well, with SG as main hub



Source: Macrobond, UOB Global Economics & Markets Research

After two 25-bps cuts, we still expect another Fed rate cut in Dec-25

	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25F	1Q26F	2Q26F	3Q26F
US 10-Year Treasury	3.88	4.20	4.40	3.78	4.57	4.21	4.23	4.15	4.00	3.90	3.90	4.00
US Fed Funds	5.50	5.50	5.50	5.00	4.50	4.50	4.50	4.25	3.75	3.75	3.50	3.25
SG 3M SORA	3.71	3.68	3.64	3.49	3.07	2.56	2.06	1.46	1.17	1.16	1.15	1.21
HK 1M HIBOR	5.27	4.80	4.61	4.32	4.58	3.73	0.73	3.54	3.25	3.10	2.85	2.65
MY Overnight Policy Rate	3.00	3.00	3.00	3.00	3.00	3.00	3.00	2.75	2.75	2.75	2.75	2.75
TH 1-Day Repo	2.50	2.50	2.50	2.50	2.25	2.00	1.75	1.50	1.25	1.00	1.00	1.00
ID 7-Day Reverse Repo	6.00	6.00	6.25	6.00	6.00	5.75	5.50	4.75	4.50	4.25	4.25	4.25
CH 1-Year Loan Prime Rate	3.45	3.45	3.45	3.35	3.10	3.10	3.00	3.00	2.90	2.90	2.90	2.90

The US Federal Reserve (Fed) cut by a second 25 bps at the Oct FOMC bringing the Fed Funds Target rate (FFTR – upper bound) to 4.00%. But Chair Powell warned in very clear terms that a third 25 bps cut at the Dec FOMC "is not a foregone conclusion" due to concerns over the increasing delay and lack of official macroeconomic data resulting from the Federal Government shutdown. Nonetheless, we continue to forecast another 25 bps cut in Dec, primarily due to downside risks to growth and employment, especially if the government shutdown is stretched to a new record duration. We are also keeping our view for two rate cuts in 2026, implying a lower terminal FFTR of 3.25% in 2026.

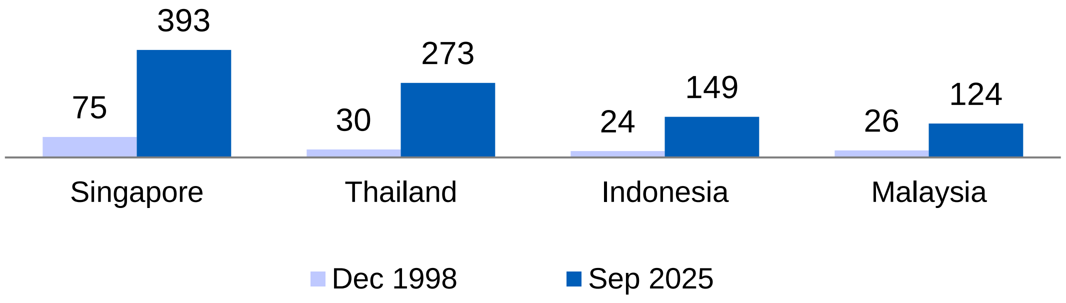
In general, with the exception of the Bank of Japan (BOJ), which is seen pushing ahead with its projected rate hikes, albeit at a slower pace, our updated assessment of central bank decisions in the DM and Asian space suggests an even shallower rate cutting cycle going forward. Meanwhile, we see the resumption of US Fed rate cuts and persistent domestic deflationary pressure creating the room for the PBOC to cut its interest rate by 10-bps later this year, with the 7-day reverse repo, 1-year LPR and 5-year LPR to end the year at 1.30%, 2.90% and 3.40%, respectively. We also see prospect of a further 50-bps cut to the RRR.

Singapore's economy demonstrated notable resilience in the first 9 months of 2025 (YTD growth: 3.9% y/y) supported by the front-loading of exports and production ahead of anticipated US tariffs, in addition to spillovers from secular AI-related investment demand globally. We have raised our 2025 full-year growth forecast to 3.5% (from 3.2% prev) but maintained our 2026 projection at 1.8%. Our baseline forecast assumes below-trend sequential growth into 2026, reflecting the delayed impact of US tariffs. Core inflation momentum has remained below the historical average since 2H24 and price pressures could stay muted into 2026 (core 2026F: 1.3%, 2025F: 0.6%) given benign external inflation conditions while a gradually cooling domestic labour market could also temper services inflation. We expect MAS to maintain its current policy settings of a mild S$NEER band appreciation (est 0.5% p.a.) for the remainder of 2025 and into 2026.

Source: UOB Global Economics & Markets Research forecasts

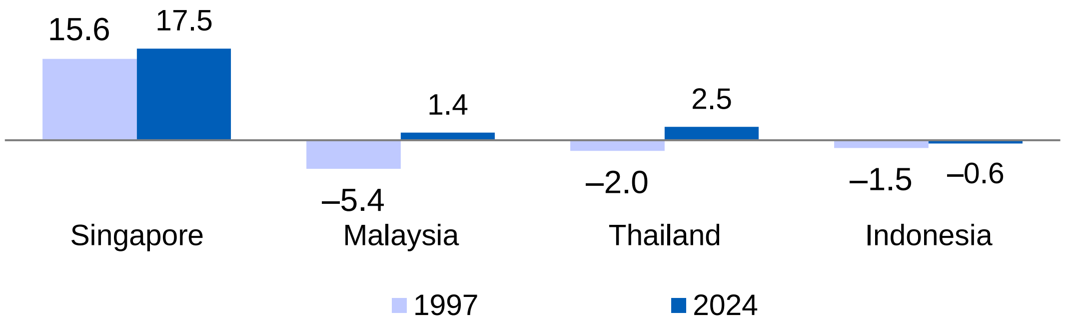
Macro resilience across key Southeast Asian markets

Significantly Higher Foreign Reserves (USD billion)



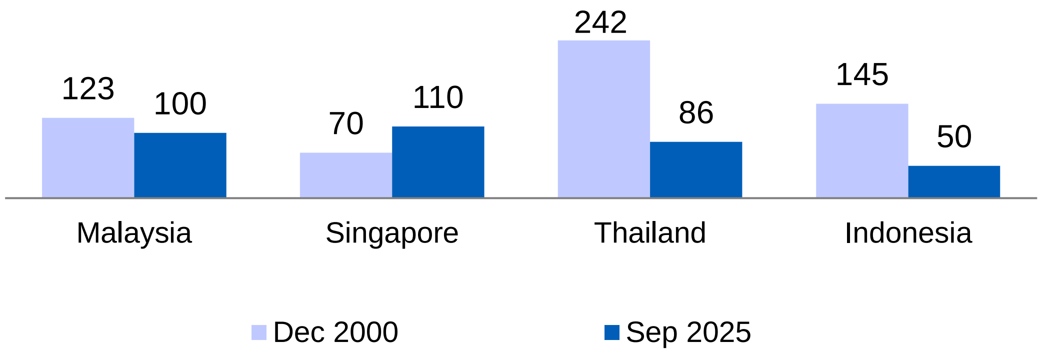
Sources: World Bank, International Monetary Fund

Improved Current Account Balances (% of GDP)



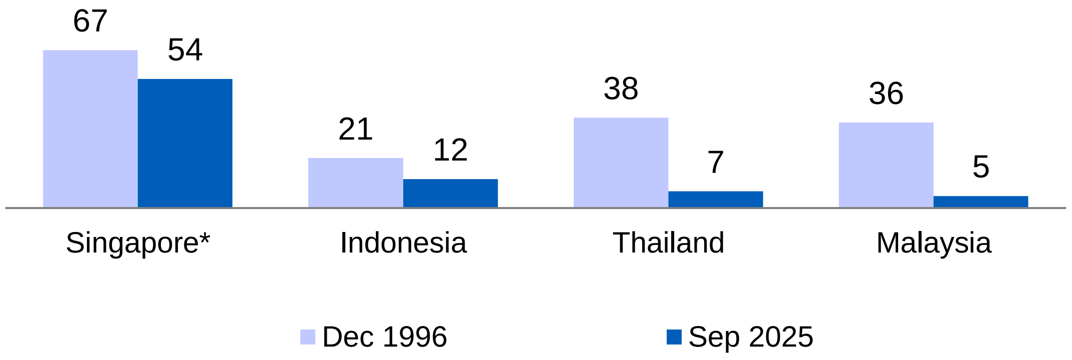
Source: International Monetary Fund

Lower Debt to Equity Ratio (%)



Total debt to equity ratio = total ST and LT borrowings divided by total equity, multiplied by 100
Sources: MSCI data from Bloomberg

Lower Foreign Currency Loan Mix (%)



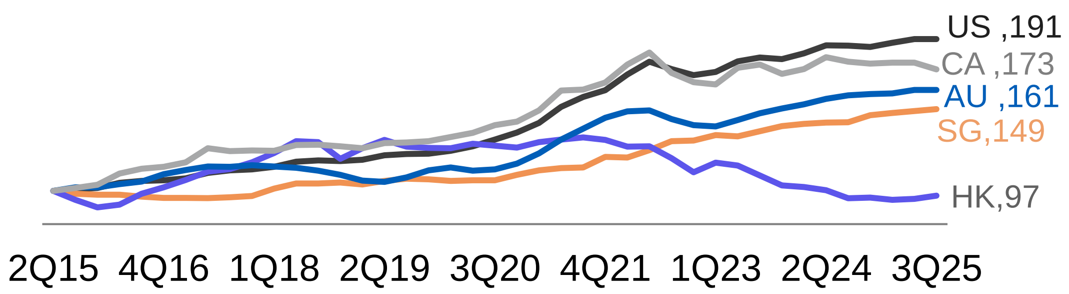
* Foreign currency loans in 1996 approximated by using total loans of Asia Currency Units
Thailand data is as of Jun 2025, Indonesia's data is as of Aug 2025 Sources: Central banks

Singapore mortgages remain a low-risk asset class

UOB 90 Years and Beyond

Low risk of housing bubbles due to cooling measures

(2Q15 = 100)

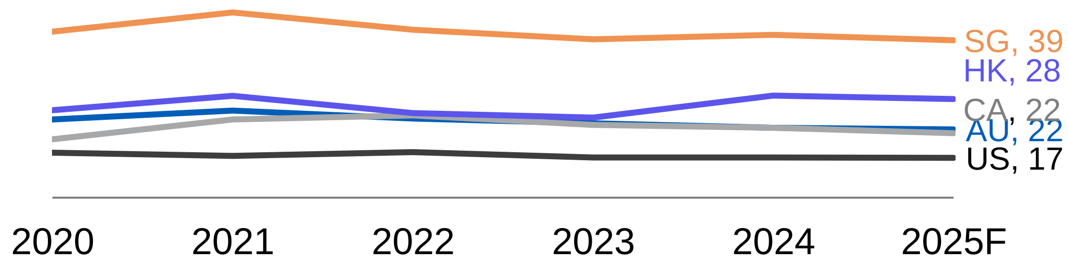


Based on latest property price data as of 3Q25 (except US and AU which is based on 2Q25)

Sources: CEIC, UOB Economic-Treasury Research

High national savings rate

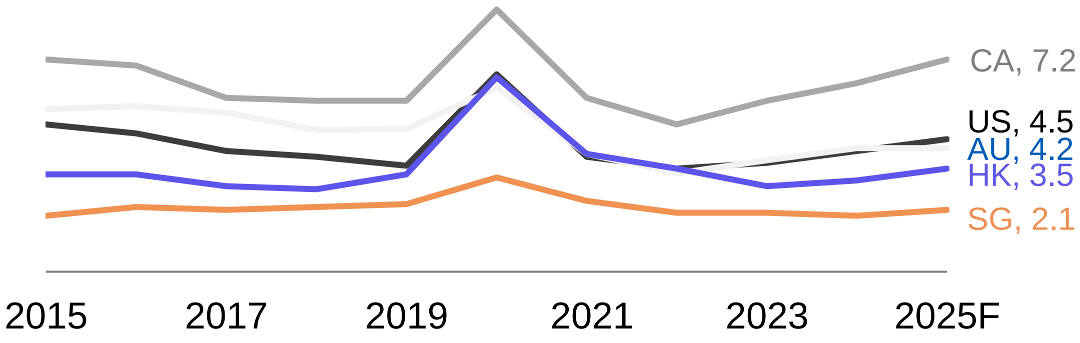
(% of GDP)



Source: International Monetary Fund, UOB Economic-Treasury Research

Low unemployment underscores housing affordability and support for mortgage servicing

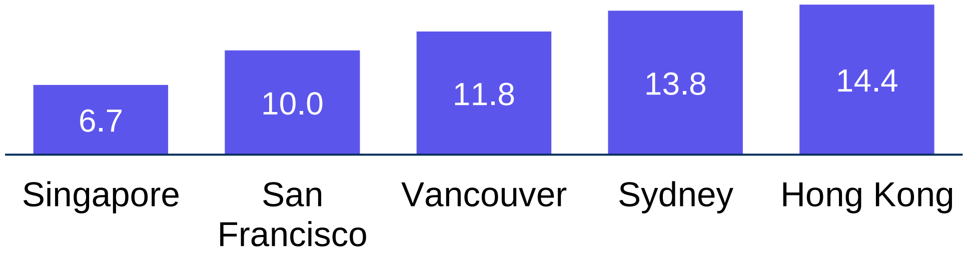
(Unemployment, %)



Sources: Macrobond, UOB Economic-Treasury Research

Singapore private residential housing stays affordable as median price-to-income ratio remains low

(Median price-to-income ratio (PIR))



As of 3Q24, based on 2025 edition of Urban Reform Institute report
Singapore's PIR calculated based on condominium price of S$1.62m and medium monthly household income of S$20.2k.

Sources: Singapore Statistics, Urban Reform Institute, Frontier Centre for Public Policy, UOB Economic-Treasury Research

Singapore has implemented Basel IV[5]

Year	’13	’14	’15	’16	’17	’18	’19	’20	’21	’22	’23	’24	’25	’26	’27
Basel III capital ratios	Phased-in						**Full**								
IFRS 9						Start									
LCR[1]			Phased-in				**Full**								
NSFR[2]						Start									
SACCR[3]								**Start date (pending)**							
TLAC[4]							Phased-in			**Full**					
Basel IV[5]												Phased-in			
-- MCRMR[6]											Start				
-- Leverage ratio			Disclosure phase			Start					Revised[7]				

Source: BCBS

1. Liquidity Coverage Ratio
2. Net Stable Funding Ratio
3. Standardised Approach for measuring Counterparty Credit Risk exposure (MAS has not announced implementation date)
4. Total Loss Absorbing Capacity (not applicable to Singapore banks)
5. Basel IV (Final Basel III reforms): Revised standards for credit risk, market risk, operational risk, leverage ratio, output floor and related disclosure requirements
6. Minimum Capital Requirements for Market Risk replaced Fundamental Review of the Trading Book
7. Revised definition on exposure measure

Capital adequacy rules across the region

	BCBS	Singapore	Malaysia	Thailand	Indonesia
Minimum CET1 CAR	4.5%	6.5%[1]	4.5%	4.5%	4.5%
Minimum Tier 1 CAR	6.0%	8.0%[1]	6.0%	6.0%	6.0%
Minimum Total CAR	8.0%	10.0%[1]	8.0%	8.5%	8.0%
Capital Conservation Buffer	2.5%	2.5%	2.5%	2.5%	2.5%
Countercyclical Buffer [2]	n/a	0%	0%	0%	0%
D-SIB Buffer	n/a	2.0%	1.0%	1.0%	1.0%–2.5%[3]
Minimum Leverage Ratio	3.0%	3.0%	3.0%	3.0%	3.0%
Minimum LCR	100%	100%	100%	100%	100%
Minimum NSFR	100%	100%	100%	100%	100%

Source: Regulatory notifications
1. Includes 2% for D-SIB (domestic-systemically important banks) buffer for the three Singapore banks
2. Each regulator determines its own level of countercyclical capital buffer

3. According to the regulations, capital surcharge for Indonesia D-SIBs are classified into four buckets based on the tier 1 capital (Bucket 1 – 1%, Bucket 2 – 1.5%, Bucket 3 – 2%, Bucket 4 – 2.5%)

Strong UOB Fundamentals

Disciplined balance sheet management

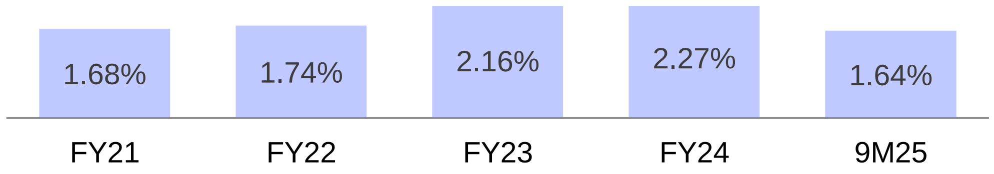
Focus on balance sheet efficiency

Healthy portfolio quality

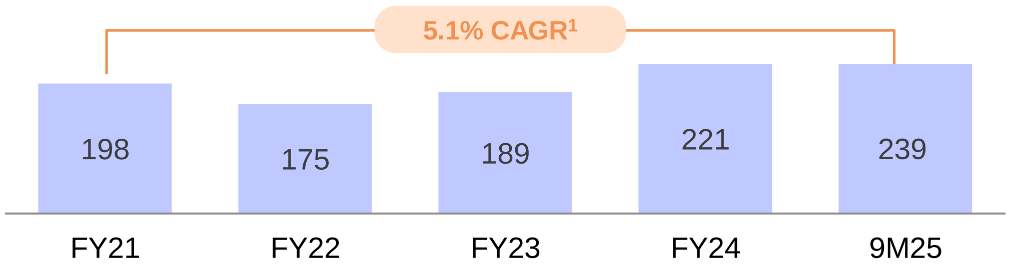
Proactive liability management

Robust capitalisation

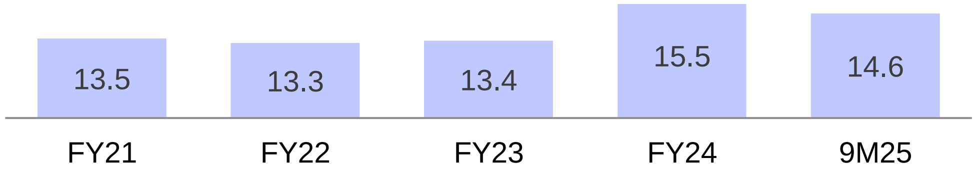
Return on risk-weighted assets



Current Account Saving Account Balances (SGD b)



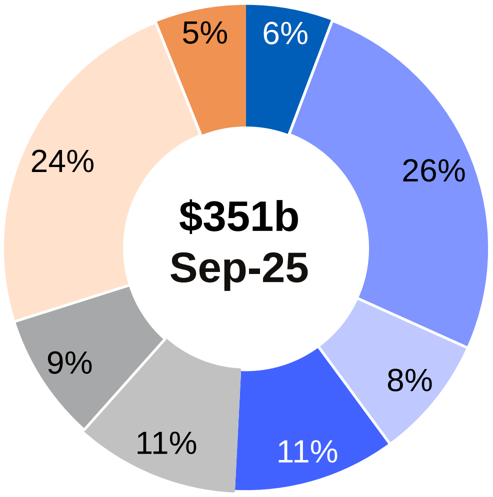
Common Equity Tier 1 ratio (%)



Notes
1. Compound annual growth rate over FY21 to 9M25 period

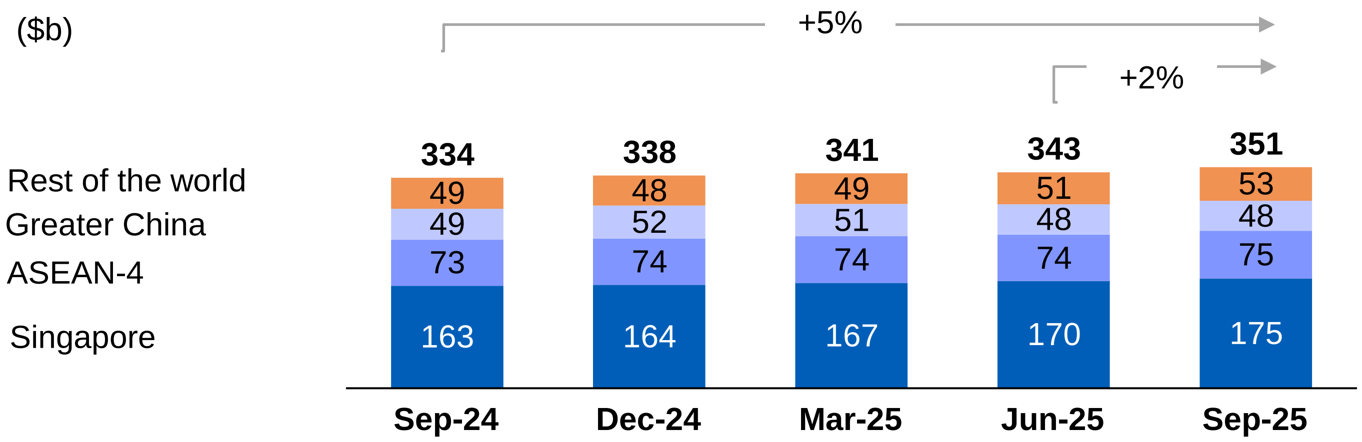
Customer loan momentum sustained, growth of 5% YoY and 2% QoQ

By Industry



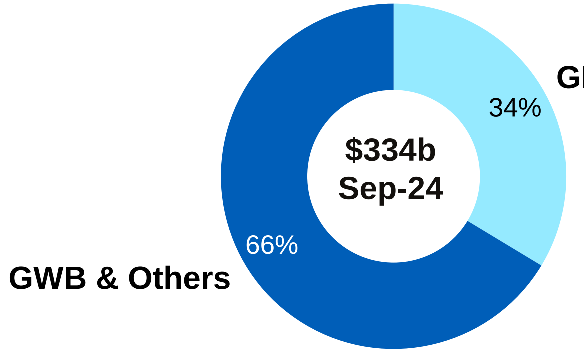
- Transport, storage and communication
- Building and construction
- Manufacturing
- FIs, investment and holding companies
- General commerce
- Professionals and private individuals
- Housing loans
- Others

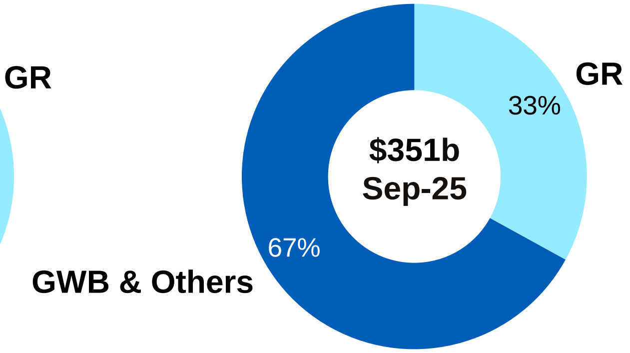
By Geography



Note: Loans are classified based on where credit risks reside, represented by country of incorporation/operation for non-individuals and residence for individuals.

By Segment





UOB's responsible financing journey: pragmatic and progressive

Establishing	Improving	Strengthening	
2015 – 2016	2017 – 2018	2019 – 2022	2023 – 2025
• Launched the Group Responsible Financing Policy. • Began to incorporate ESG clauses into Letters of Offer.	• Enhanced ESG monitoring and reporting to improve oversight on potential controversies. • Implemented ESG risk classification to better manage ESG risk in portfolio. • Adopted the ABS Haze Diagnostics Checklist as transboundary haze pollution shrouded the region.	• Announced our net zero commitment. Strengthened due diligence process with enhanced climate-related questions. • Established Environmental Risk Management (EnRM) Framework and disclosed our responsible financing sector policies. • Discontinued new financing of coal-fired power plants, greenfield thermal coal mines/expansion. Aim to exit financing for thermal coal sector by 2039. • Discontinued new financing of greenfield palm oil plantations; all mature plantations to be certified by recognised sustainability bodies. • Discontinued new project financing for upstream oil and gas projects after 2022. • Completed a bank-wide ESG risk assessment capacity-building workshops.	• Completed the design of a net zero operationalisation programme. • Bolstered our environmental risk appetite statement with a quantitative climate risk-related metric. • Developed a GenAI solution for ESG risk assessments to uplift productivity of relationship managers. • Launched an ESG Adverse News Surveillance System to enhance ongoing ESG risk client monitoring. • Further strengthened deforestation prohibition requirement within palm oil sector. • Committed to be early adopter of TNFD recommendations. • Continued to strengthen our internal capabilities in responsible financing, net zero and decarbonisation, as well as other general sustainability topics.

Key Milestone

TCFD Implementation: Climate Scenario Analysis

Qualitative Transition Risk Assessment	Transition Risk Scenario Analysis Pilot	Physical Risk Pilot Analysis	Improved Methodology
2019	2020	2021	2022-2025

Key Milestone

2019 – Qualitative Transition Risk Assessment

- Completed qualitative assessment in 2019, referencing SASB's Materiality Map® and Moody's Environmental Risks Global Heatmap.
- Identified carbon-intensive segments most likely to be impacted by climate change
  - Metals and mining
  - Transportation
  - Building Materials
  - Forestry
  - Energy
  - Chemicals
  - Agriculture

2020 – Transition Risk Scenario Analysis Pilot

- Partnered an environmental consultancy in climate scenario analysis
- Three pathways of climate scenarios based on research by IEA and OECD:
  - An orderly transition where early actions are taken to reduce emissions to meet climate targets (high carbon price scenario)
  - A disorderly transition where delayed and drastic actions are taken to meet climate targets (moderate carbon price scenario)
  - Business-as-usual where no actions are taken (low carbon price scenario)

2021 – Physical Risk Pilot Analysis

- Conducted a pilot physical risk analysis for wholesale banking customers and retail banking property mortgages, focusing on our key markets that are most vulnerable to physical risks, i.e., Malaysia, Thailand and Indonesia.
- The analysis utilised a bottom-up approach with customers' operating and asset locations overlaid on various climate hazard maps to determine their vulnerability to seven climate physical hazards in short-, mid-, and long-term horizons up to 2050 over three IPCC climate scenarios.
- In addition, we also refreshed our transition risk analysis.

2022-2025 – Improved Methodology

- Developed an improved climate scenario analysis methodology in 2022 that considers the long-term impact of both transition and physical risk, integrates multiple climate risk drivers and incorporates differentiated dynamics across key climate-relevant sectors.
- Built internal capability to assess short term impact of physical hazards i.e., flood and typhoon, in 2024/25.
- Advanced climate scenario analysis capabilities in key subsidiaries and branches, with special focus on assessing the climate risk in Indonesia and Hong Kong.

Future Plan | **Metrics and Targets** | To align our disclosure with ISSB requirements in view of the transition from TCFD to ISSB standards

In October 2022, we announced our commitment to achieving net zero by 2050, with a focus on 6 priority sectors

UOB 90 Years and Beyond

Energy   Built environment

Net zero targets and commitments for six sectors

Energy	**Power** Reduce emissions intensity by **64%** by 2030 and **98%** by 2050	**Automotive** Reduce emissions intensity by **58%** by 2030 and **net zero** by 2050	**Oil and gas** No new project financing for upstream oil and gas projects approved for development after 2022
Built environment	**Real estate** Reduce emissions intensity by **36%** by 2030 and **97%** by 2050	**Construction** Reduce emissions intensity by **31%** by 2030 and **85%** by 2050	**Steel** Reduce emissions intensity by **20%** by 2030 and **92%** by 2050

Covers **~60%** of our corporate lending portfolio

We focused on two significant, high-emitting ecosystems, **energy** and **built environment,** spanning 6 sectors based on:

- Significant contributors to GHG emissions regionally: ~73% of global emissions[1]
- Material to UOB's corporate lending portfolio: ~60% of total corporate lending portfolio

Our commitments were defined in line with guidance by the Net Zero Banking Alliance (NZBA) and the Glasgow Financial Alliance for Net Zero (GFANZ)

Source: 1) Our World in Data

2 years on, we are progressing across all priority sectors, and are trending below the reference pathways

Power
($kgCO_2/MWh$)

37% below pathway

Automotive
(gCO_2/vehicle-km)

4% below pathway

Note: We have updated both our reference pathway, including our 2030 target, and portfolio data to be in line with the latest market practice. For data consistency, we have omitted 2021 figures.

Oil and gas (O&G)

No new project financing for upstream projects approved for development after 2022

Coal

No new project financing of greenfield or expansion of coal-fired power plants and thermal coal mines; Exit financing for thermal coal sector by 2039

Real estate
($kgCO_2/m^2$)

11% below pathway

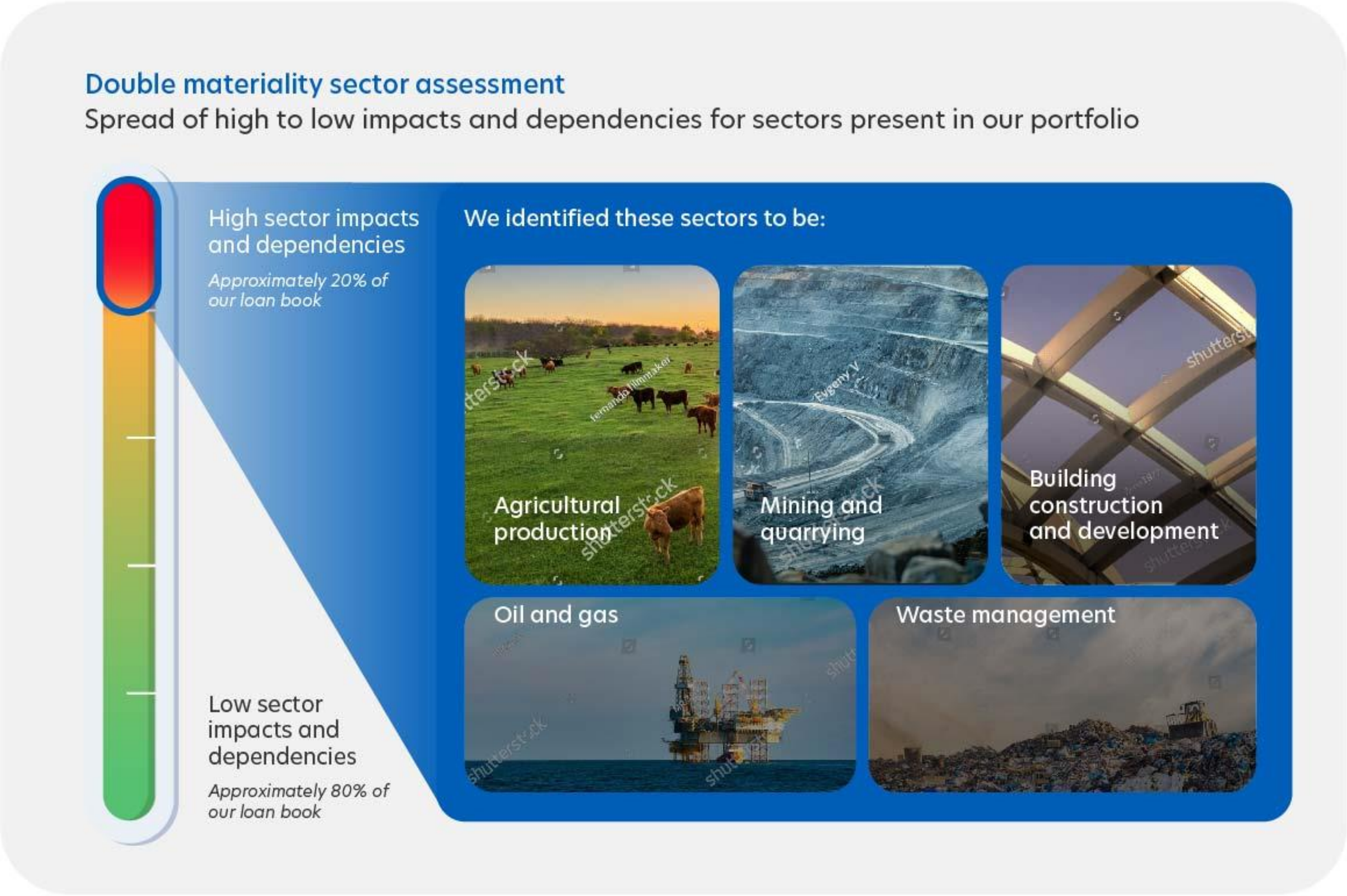
Construction
(tCO_2/S$million)

18% below pathway

Steel
(tCO_2/tonne)

6% below pathway

Nature risks: Our portfolio has low to medium risk, with ~20% estimated to have material impacts and/or dependencies on nature



- UOB's overall portfolio has **low to medium risk** based on direct sector scores
- 5 sub-sectors with material impacts and/or dependencies on nature (~20% of exposure)
- **Agriculture, Metals & Mining and Built Environment** value chains have the most material risks and opportunities related to nature. We have focused on these three sectors in our analysis
- **Oil & Gas** has material impacts on nature and is minimally considered for nature dependencies. It is not prioritized because opportunities in O&G are primarily in net zero related activities
- **Waste management** material impact and dependency but has a small exposure (0.1%) in UOB's portfolio so are not prioritising this sector

Nature opportunities: ~60% of our sustainable finance portfolio is focused on the nature-climate nexus

Agriculture	✓ **Regenerative agriculture and tech-enabled yield enhancement** e.g. remote sensing / drones, crop rotation, soil fertility management	✓ **Circular economy and waste management** e.g. biomass byproduct use, waste for fuel	✓ **Optimisation of freshwater use** e.g. micro / drip irrigation, wastewater recycling	✓ **Cultivation of organic and sustainable foods** e.g. pest management, sustainable food certifications, alternative proteins
Construction	✓ **Sustainable material selection** e.g. use of primary materials with lower embodied emissions	✓ **Circular economy and waste management** e.g. modular construction methods, waste recovery for reuse	✓ **Sustainable water management** e.g. rainwater harvesting, greywater recycling, water-efficient fittings	**Biodiversity-enhancing designs** e.g. eco-bridges, vertical gardens, vegetated roofing
Mining	✓ **Less-invasive, more efficient extraction** e.g. via precision robotics or processes such as hydrometallurgy	✓ **Resource recovery and circular economy** e.g. downstream use of residual/ recycled metals from waste	✓ **Water stewardship** e.g. wastewater recycling to reduce pollution and groundwater use	**Mining site rehabilitation** e.g. bioremediation for contaminated sites, ecosystem recovery

✓ Covered in UOB's sustainable finance frameworks

Comparison against peers

Moody's	S&P	Fitch		Standalone Strength *Moody's baseline credit assessment*	Cost Management *Costs/income ratio*	Returns *Return on average assets (annualised)*	Liquidity *Loan/deposit ratio*
Aa1	AA–	AA–	**UOB**	a1	44%	0.8%	83%
Aa1	AA–	AA–	**OCBC**	a1	39%	1.4%	79%
Aa1	AA–	AA–	**DBS**	a1	39%	1.4%	73%
A3	A–	A+	**HSBC**	a3	52%	0.8%	57%
A3	BBB+	A	**SCB**	baa1	56%	0.7%	51%
A1	A–	AA–	**BOA**	a2	64%	0.9%	58%
A3	BBB+	A	**Citi**	baa1	63%	0.6%	52%
Aa2	AA–	AA-	**CBA**	a1	46%	0.8%	107%
Aa2	AA–	AA-	**NAB**	a2	47%	0.6%	118%
Aa1	AA–	AA-	**RBC**	a2	55%	0.9%	69%
Aa3	A+	AA-	**TD**	a2	58%	0.7%	77%
A3	A–	n.r.	**CIMB**	baa1	46%	1.0%	89%
A3	A–	n.r.	**MBB**	a3	49%	1.0%	90%

Source: Company reports, Credit rating agencies (updated as of 12 November 2025)
Financial data based on period ended 30 September 2025, except for CIMB, Maybank, CBA (30 June 2025), & RBC/TD (period ended 31 July 2025)

Capital and leverage ratios

UOB 90 Years and Beyond

Reported Common Equity Tier 1 CAR

	DBS[1]	OCBC[1]	MBB	TD	CIMB[1]	UOB	HSBC	SCB	Citi	RBC	BOA	CBA[2]	NAB[2]
Reported CET1 CAR	16.9%	16.9%	15.5%	14.8%	14.7%	14.6%	14.5%	14.2%	13.2%	13.2%	13.1%	12.3%	11.7%
Fully-loaded	15.1%	15.0%				14.5%							
Return on Average Equity (annualised)	17.0%	12.9%	11.5%	12.9%	11.1%	9.0%	12.9%	16.5%	7.6%	16.1%	10.6%	13.5%	11.4%

Reported Leverage Ratio

OCBC	BOA	UOB	DBS	Citi	HSBC	NAB[2]	CBA[2]	SCB	TD	RBC
7.2%	6.8%	6.6%	6.2%	5.5%	5.2%	5.1%	4.7%	4.6%	4.6%	4.5%

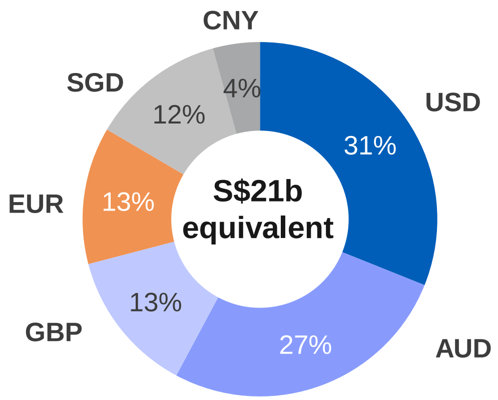
1. The three major Singapore banks have implemented Final Basel III reforms (both transitional and fully-loaded ratios are shown above)
2. Common equity Tier 1 ratios of CBA and NAB are based on APRA's standards; their respective internationally comparable ratio was 18.7% (30 June 2025) and 17.1% (30 September 2025)
Source: Company reports
Financial data based on period ended 30 September 2025, except for CIMB, Maybank, CBA (30 June 2025), & RBC/TD (period ended 31 July 2025).

Strong investment grade credit ratings

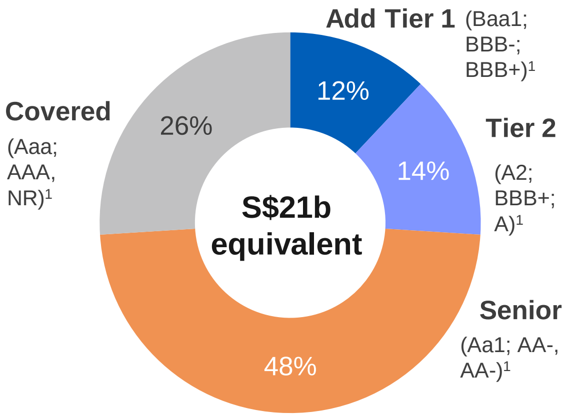
A regular issuer in key debt capital markets globally

Moody's Investors Service	S&P Global Ratings	Fitch Ratings
Aa1 / P-1	AA– / A-1+	AA– / F1+

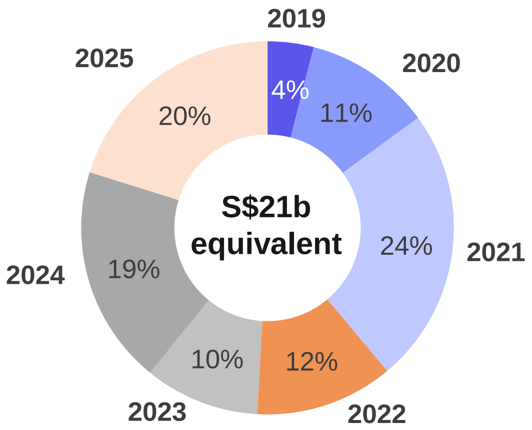
Currency



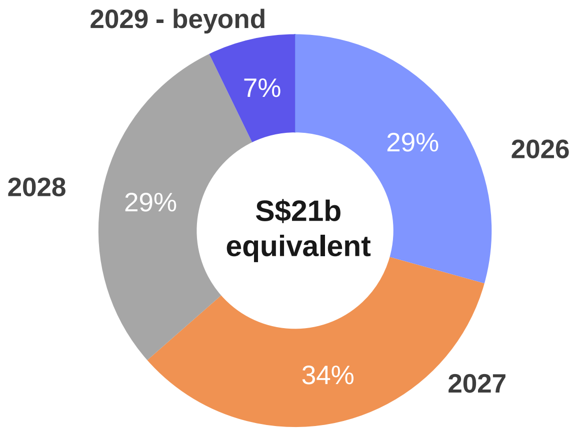
Debt Class



Issue Date



Maturity/Call Date



Source: Credit rating agencies

Note: The pie charts represent outstanding UOB's public rated issuances as 06 November 2025; for more details, please refer to https://www.uobgroup.com/investor-relations/capital-and-funding-information/group-securities.html

The issuance ratings are by Moody's Investors Service, S&P Global Ratings and Fitch Ratings, respectively

Our Growth Drivers

Our growth drivers

Realise potential of our integrated platform

- Provides us with ability to serve expanding regional needs of our customers
- Improves operational efficiency, enhances risk management, seamless customer experience and faster time to market

Sharpen regional focus

- Global macro environment remains uncertain but the region's long-term fundamentals continue to remain strong
- Region is our growth engine in view of growing intra-regional flows and rising consumer affluence, leveraging digitalisation and partnerships

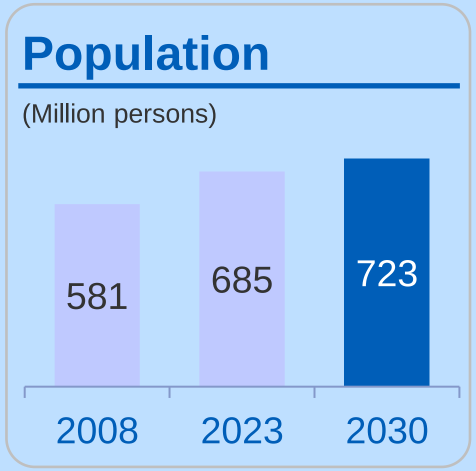
Reinforce fee income growth

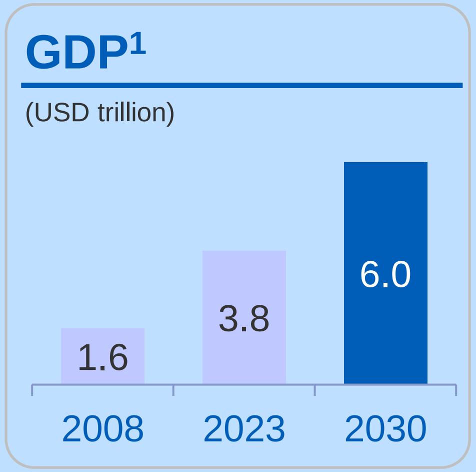
- Grow fee income to offset competitive pressures on loans and improve return on risk weighted assets
- Increase client wallet share size by intensifying cross-selling efforts, focusing on service quality and expanding range of products and services

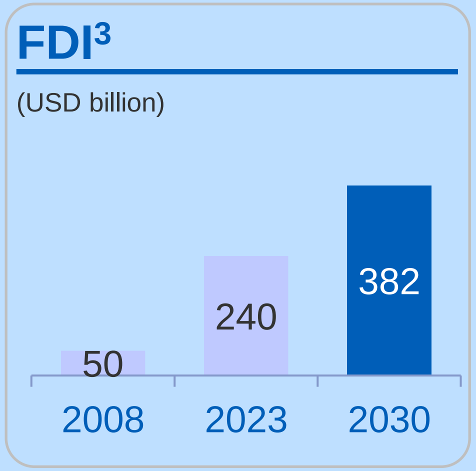
Long-term growth perspective

- Disciplined approach in executing growth strategy, balancing growth with stability
- Focus on risk adjusted returns; ensure balance sheet strength and robust capital through economic cycles

Southeast Asia's immense long-term potential







Southeast Asia's immense growth prospects…

- Third largest population globally, after China and India
- Young demographics, with 382 million below 35 years old
- Fifth largest economic bloc globally by GDP[1]
- Fourth largest trading group globally
- Third largest recipient of inward FDI[3] globally

… that UOB is uniquely placed to capture

- Most diverse regional franchise among Singapore banks
- Full effective control of regional subsidiaries and integrated platform

1. Gross domestic product 2. Comprises exports and imports 3. Foreign direct investments
Source: Macrobond, UOB Global Economics and Markets Research

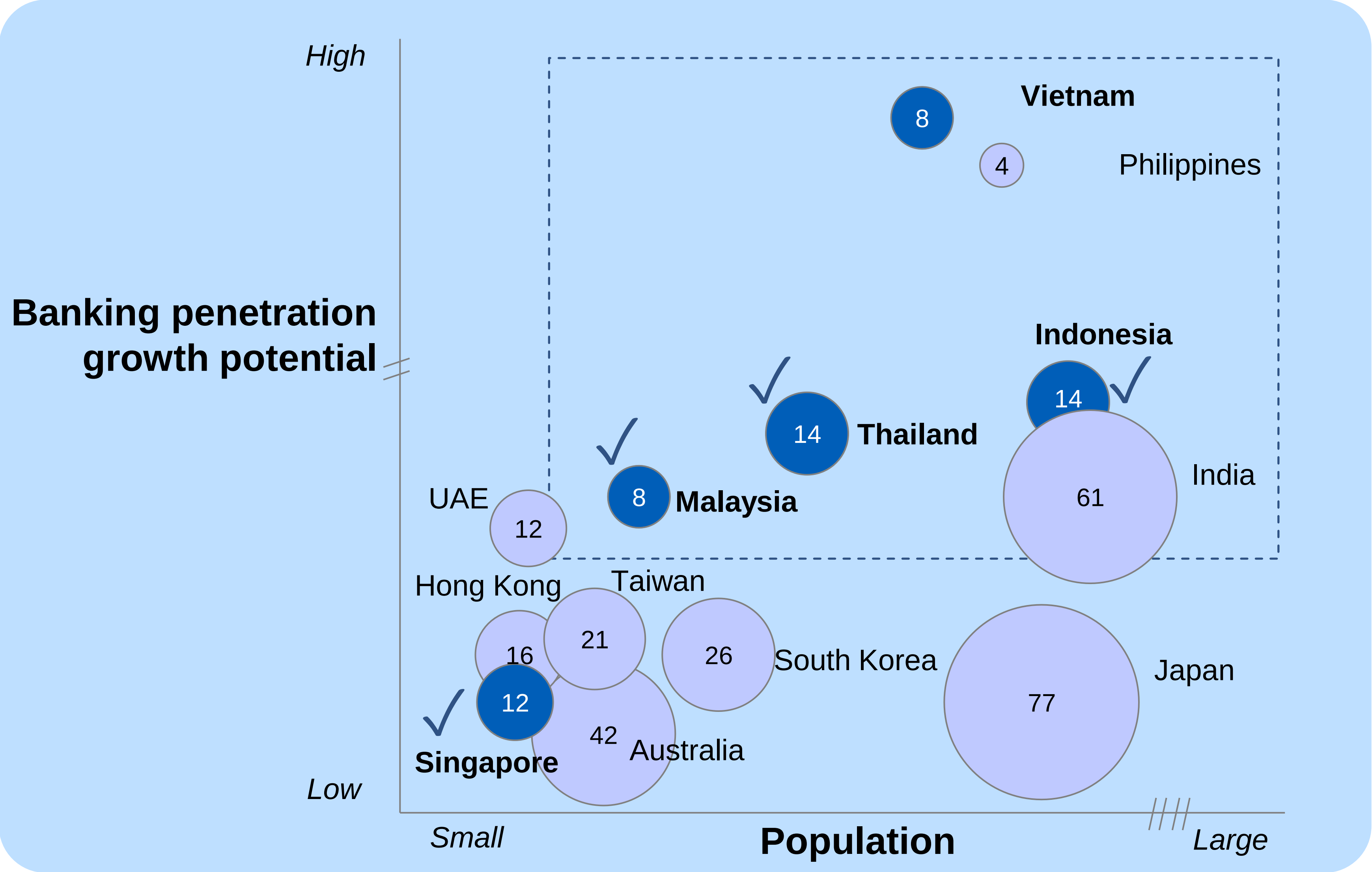
Strong retail presence in high potential regional markets

2022 retail banking pool sizes

USD b

Denotes UOB's core markets in Southeast Asia

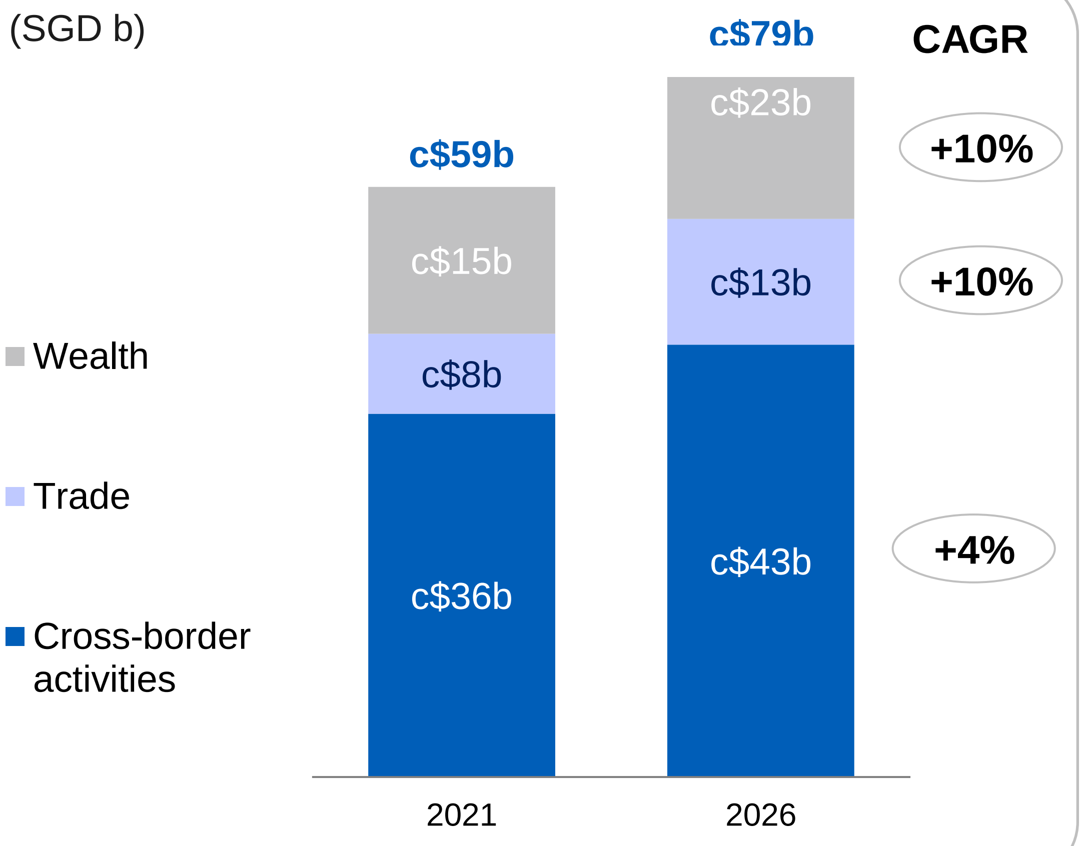
TMRW by UOB was launched in Thailand, Indonesia, Singapore and Malaysia.



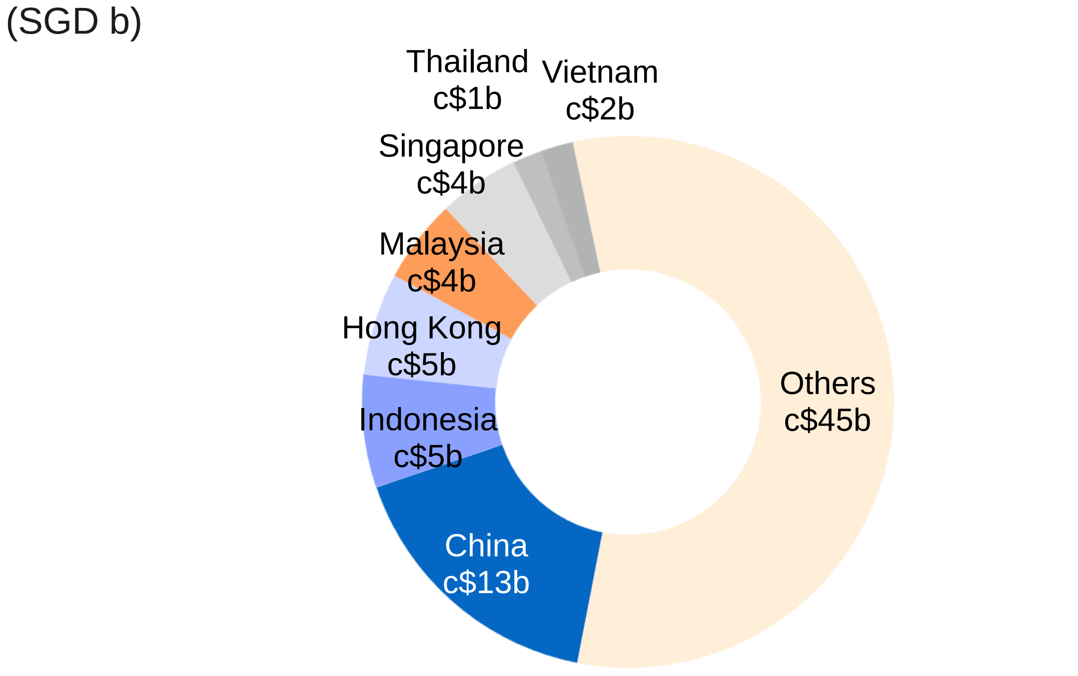
Source: BCG banking pools (2022), World Bank (2022)

Revenue potential from 'connecting the dots' in the region

Industry's potential connectivity revenue



Industry's potential connectivity revenue (2026)



Note: '*Trade*' and '*cross-border activities*' capture both inbound and outbound flows of Southeast Asia, with '*trade*' comprising exports and imports while '*cross-border activities*' comprising foreign direct investments and M&A. '*Wealth*' captures offshore and onshore assets booked in Singapore as a wealth hub. Incorporating BCG analysis, these are converted into banking revenue potential

Source: Boston Consulting Group's analysis, Boston Consulting Group Global Banking Revenue pool

Right By You