

2015 Full Year Results Presentation

17 February 2016

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The inclusion of OCBC Wing Hang boosts OCBC Group's Greater China strategy, which in addition to focusing on developing in-market opportunities within China, Hong Kong, Macau and Taiwan, also emphasises growing the cross-border "flow" business opportunities between Greater China and our solid foundation in Southeast Asia. By deepening our Greater China presence, we are strongly positioned to capture more of the trade, capital, investment and wealth flows that spring from the increased economic interconnectivity between Greater China and Southeast Asia. Access to the US dollar and Renminbi deposits is another driver for this acquisition. Not only does it provide the Group with an additional source of stable funding base, it also broadens our access to the two currencies which are relevant and increasingly used for cross-border transactions and activities. The acquisition allows us to strengthen the Group's mutually-reinforcing platform pillars of geographical coverage, in-market franchise and onshore-offshore competencies in commercial banking, wealth management and insurance. A multifaceted competitive advantage is forged that fuels our future growth.



Agenda

Results Overview

FY15 Group Performance Trends

Performance of Major Subsidiaries

- Great Eastern Holdings
 - OCBC Wing Hang
 - OCBC Malaysia
 - OCBC NISP
-

Summary

Appendix: Wealth management income



Note: - Certain comparative figures have been restated to conform with the current period's presentation
- Amounts less than S\$0.5m are shown as "0";
- "nm" denotes not meaningful;
- Figures may not sum to stated totals because of rounding

FY15 Highlights

Core net profit increased 13% YoY to a new record of S\$3.90 billion

Earnings

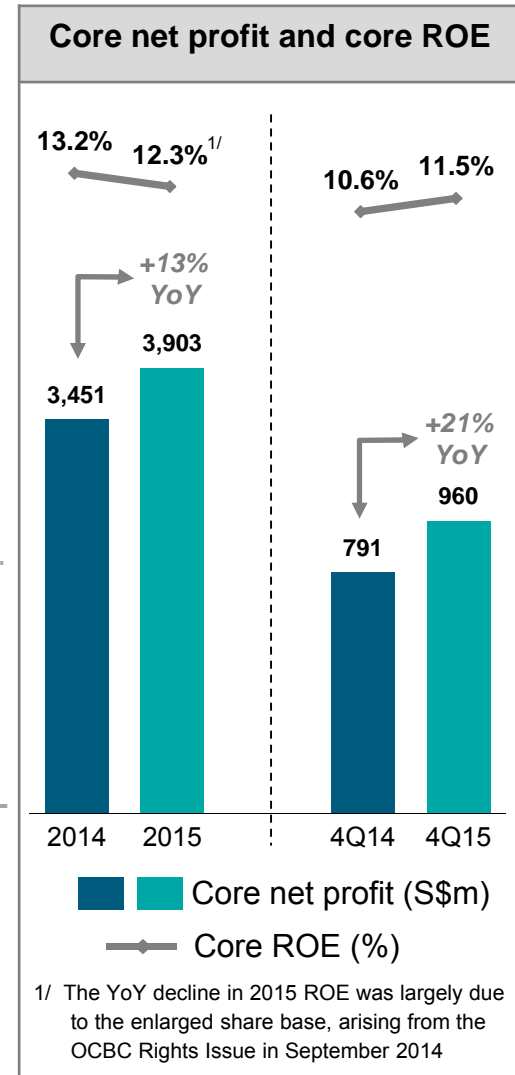
- Net interest income rose 10% YoY to a record high
- Non-interest income grew 10% YoY, driven by higher fee, trading and investment income
- Great Eastern's ("GEH") underlying insurance business grew with TWNS and NBEV up 8% and 3% YoY respectively
- Profit from life assurance decreased 18% YoY, largely attributable to unrealised losses from GEH's bond investment portfolio
- Operating expenses increased 12% YoY. Before full year consolidation of OCBC Wing Hang, operating expenses up 5%
- Net allowances rose 37% YoY
- Net profit of OCBC Malaysia, OCBC NISP and OCBC Wing Hang all increased, in local currency terms

Assets and liabilities

- Average balances of customer loans increased 11% YoY. Before consolidation of OCBC Wing Hang, average balances up 3%
- Customer deposits unchanged YoY; CASA ratio higher at 48.9%
- NPL ratio at 0.9%; credit cost at a low 0.1%; coverage ratios at comfortable levels

Capital and liquidity

- Capital position sound; CET1 and Tier 1 at 14.8%, Total CAR at 16.8%
- Leverage ratio of 8.0% well above the 3% minimum requirement guided by the Basel Committee
- Average all-currency Liquidity Coverage Ratio ("LCR") for 4Q15 was 124%



Full year core net profit rose 13% YoY to S\$3.90b

OCBC Group	FY15 S\$m	FY14 S\$m	YoY +/(-)%
Net interest income	5,189	4,736	10
Non-interest income	3,533	3,213	10
Total income	8,722	7,949	10
Operating expenses	(3,664)	(3,258)	12
Operating profit	5,058	4,691	8
Amortisation of intangibles	(98)	(74)	32
Allowances	(488)	(357)	37
Associates & JVs	353	112	215
Tax & non-controlling interest ("NCI")	(922)	(921)	-
Core net profit	3,903	3,451	13
One-off gain	-	391 ^{1/}	(100)
Net profit	3,903	3,842	2



^{1/} One-off gain of S\$391m resulting from an accounting change to recognise the fair value gain on the Group's initial 15.3% AFS stake in Bank of Ningbo ("BON"), from fair value reserve to income, upon BON becoming a 20%-owned associated company

4Q15 net profit increased 21% YoY to S\$960m

OCBC Group	4Q15 S\$m	4Q14 S\$m	YoY +/(-)%	3Q15 S\$m	QoQ +/(-)%
Net interest income	1,341	1,277	5	1,317	2
Non-interest income	960	762	26	775	24
Total income	2,301	2,039	13	2,092	10
Operating expenses	(974)	(922)	6	(900)	8
Operating profit	1,327	1,117	19	1,192	11
Amortisation of intangibles	(25)	(32)	(23)	(25)	-
Allowances	(193)	(154)	25	(150)	29
Associates & JVs	63	64	(1)	99	(36)
Tax & NCI	(212)	(204)	4	(214)	-
Net profit	960	791	21	902	6

Full year core net profit *before GEH* contribution (“banking operations”) grew 20% YoY to S\$3.26b

Banking Operations	FY15 S\$m	FY14 S\$m	YoY +/(-)%
Net interest income	5,099	4,668	9
Non-interest income	2,477	2,078	19
Total income	7,576	6,746	12
Operating expenses	(3,446)	(3,049)	13
Operating profit	4,129	3,698	12
Allowances	(460)	(356)	29
Associates & JVs	371	122	203
Amortisation, tax & NCI	(775)	(733)	6
Core net profit	3,264	2,732	20
One-off gain	-	391 ^{1/}	(100)
Net profit from banking operations	3,264	3,123	5
GEH net profit contribution	639	719	(11)
OCBC Group net profit	3,903	3,842	2



^{1/} One-off gain of S\$391m resulting from an accounting change to recognise the fair value gain on the Group's initial 15.3% AFS stake in BON, from fair value reserve to income, upon BON becoming a 20%-owned associated company

4Q15 net profit *before GEH* contribution up 26% YoY to S\$780m

Banking Operations	4Q15 S\$m	4Q14 S\$m	YoY +/(-)%	3Q15 S\$m	QoQ +/(-)%
Net interest income	1,312	1,259	4	1,294	1
Non-interest income	677	482	41	634	7
Total income	1,989	1,741	14	1,928	3
Operating expenses	(916)	(866)	6	(849)	8
Operating profit	1,074	874	23	1,079	(1)
Allowances	(181)	(153)	18	(136)	33
Associates & JVs	68	67	2	106	(35)
Amortisation, tax & NCI	(181)	(167)	8	(195)	(7)
Net profit from banking operations	780	621	26	854	(9)
GEH net profit contribution	180	169	6	48	275
OCBC Group net profit	960	791	21	902	6

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FY15 Group Performance Trends

Performance of Major Subsidiaries

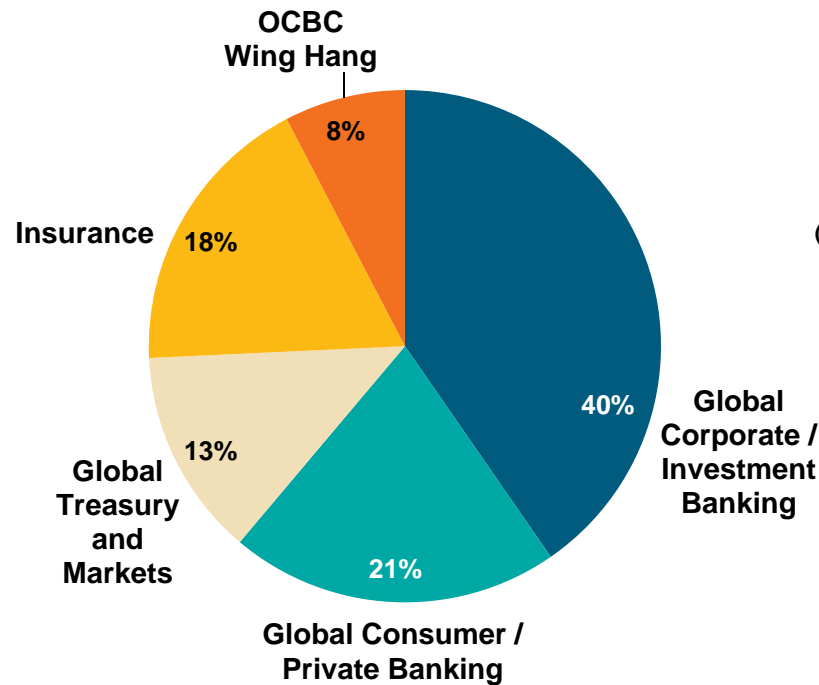
- Great Eastern Holdings
- OCBC Wing Hang
- OCBC Malaysia
- OCBC NISP

Summary

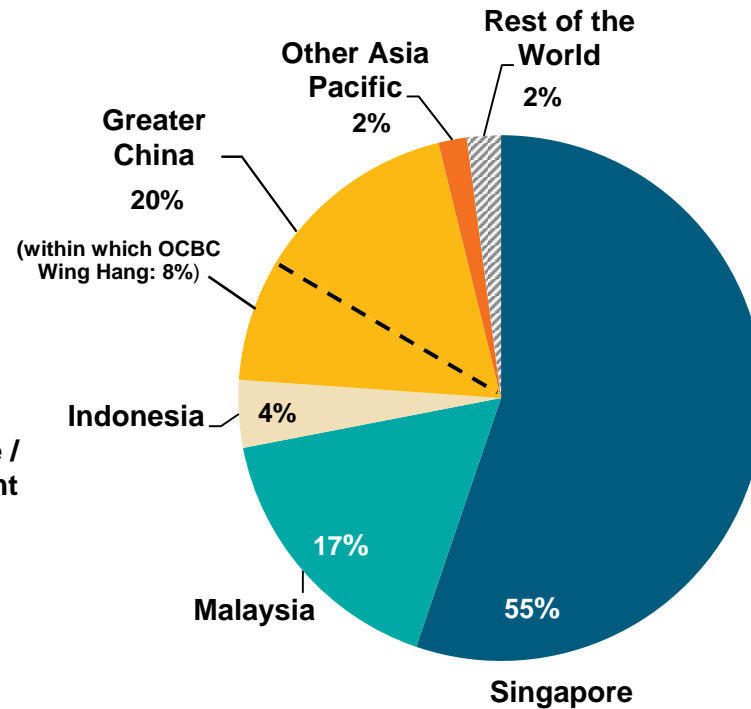
Appendix: Wealth management income

Earnings well-diversified across key geographies and main businesses

**FY15 PBT
by Business^{1/}**



**FY15 PBT
by Geography**



PBT

Group
S\$4,825m
YoY: +10%

Singapore
S\$2,665m
YoY: +3%

Malaysia
S\$807m
YoY: -3%

Indonesia
S\$200m
YoY: +8%

Greater China
S\$968m
YoY: +85%

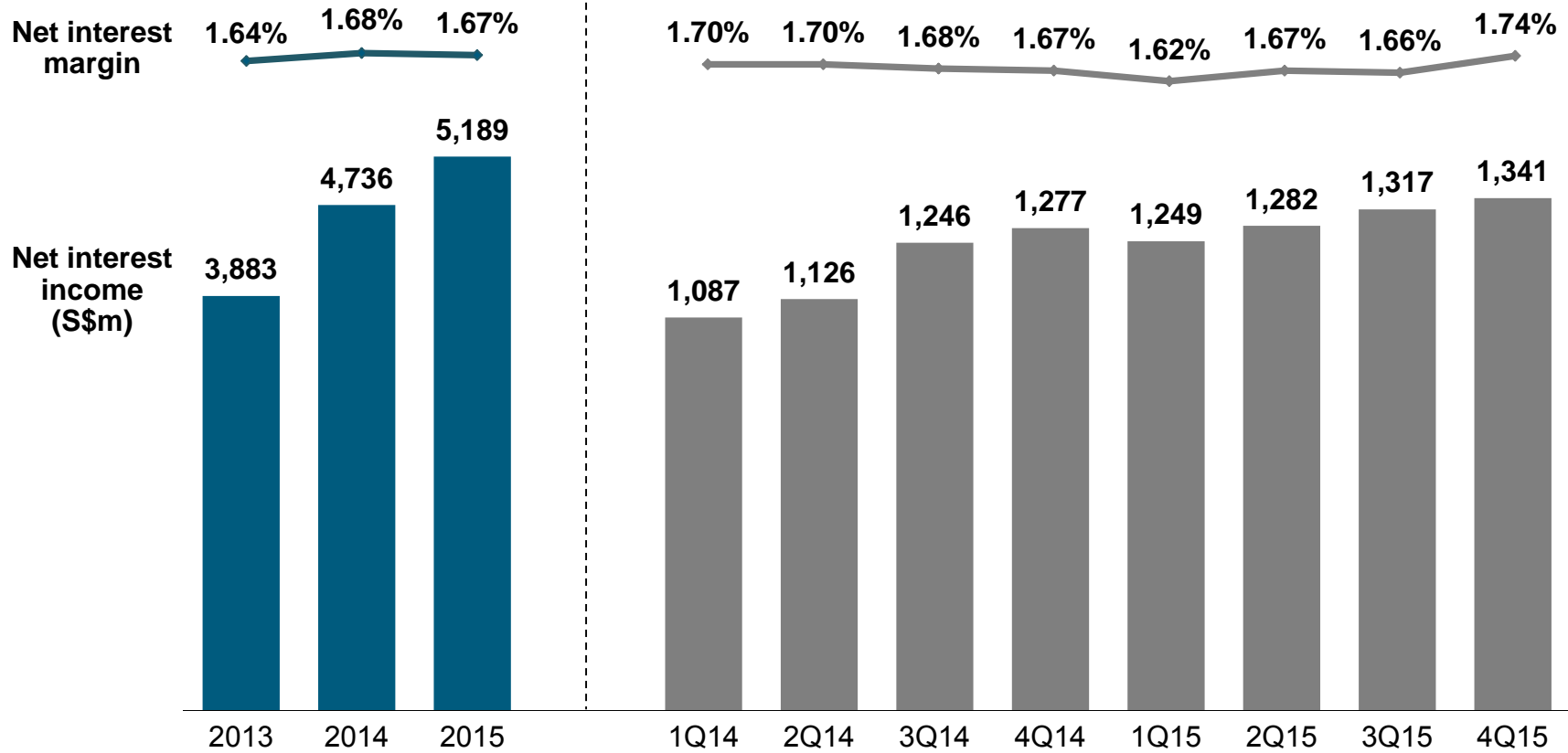
Others
S\$185m
YoY: -26%



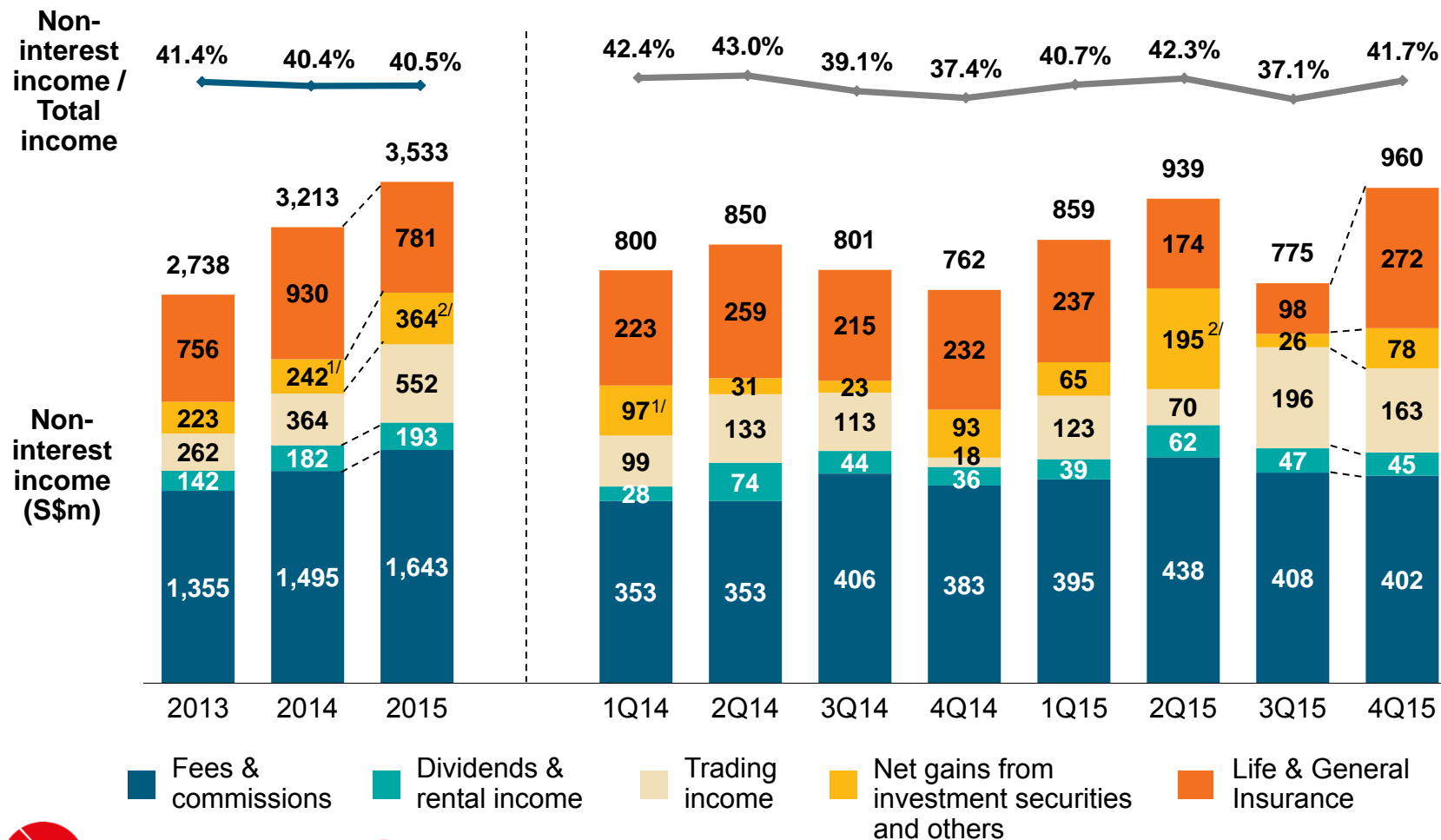
^{1/} Operating profit after allowances and amortisation. Excludes the Others segment, which comprises mainly property holding, investment holding, items not attributable to the business segments described above and portfolio allowances not attributed to specific business segments.

Net interest income rose 10% YoY to a new high

– 2015 NIM stable from a year ago; 4Q NIM rose 7bp YoY and 8bp QoQ



Non-interest income grew 10% YoY, driven by higher fee, trading and investment income

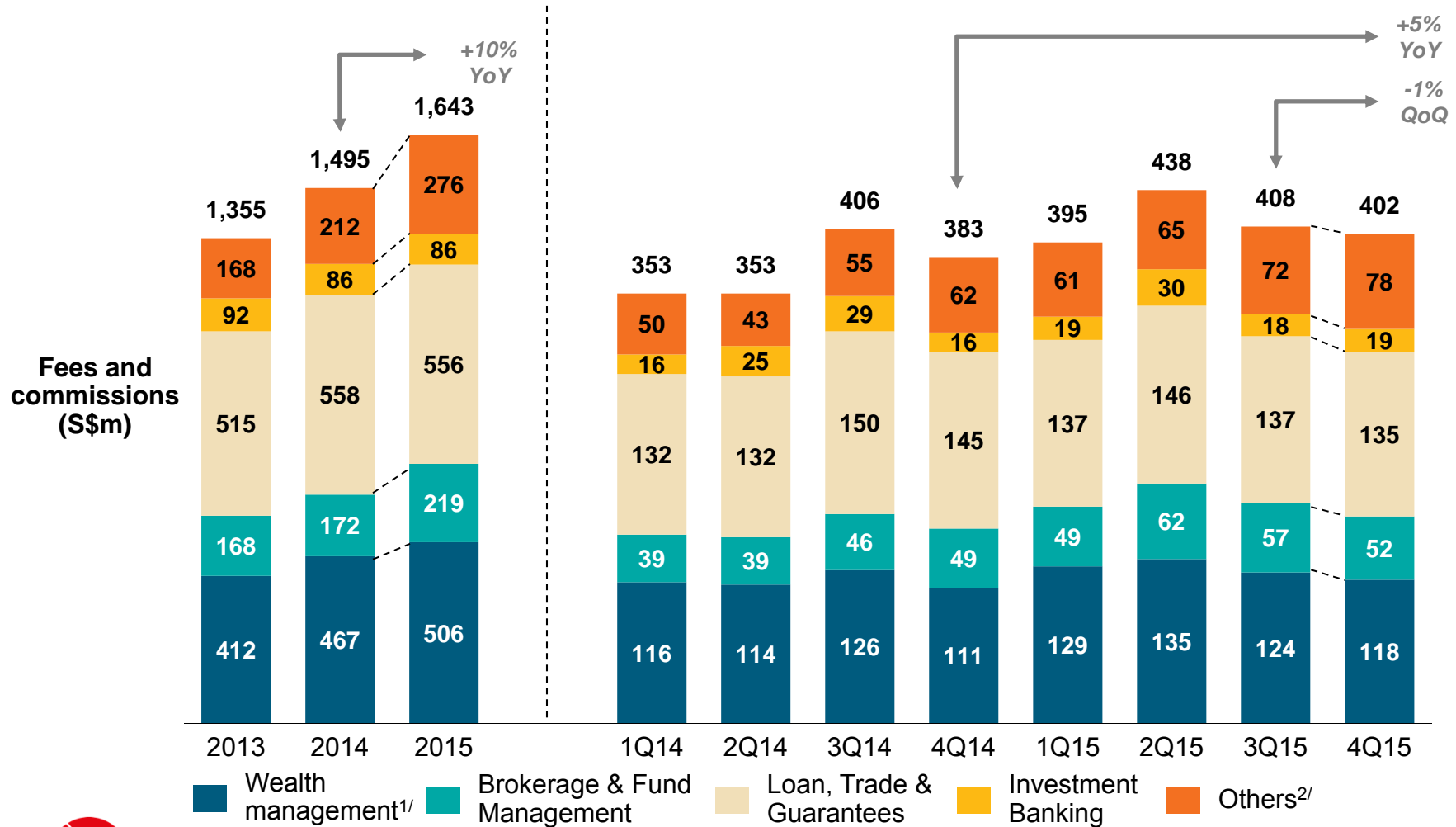


Note: Excludes non-core gains

1/ Includes a one-off gain of S\$32m from the partial disposal of GEH's stake in its China joint venture

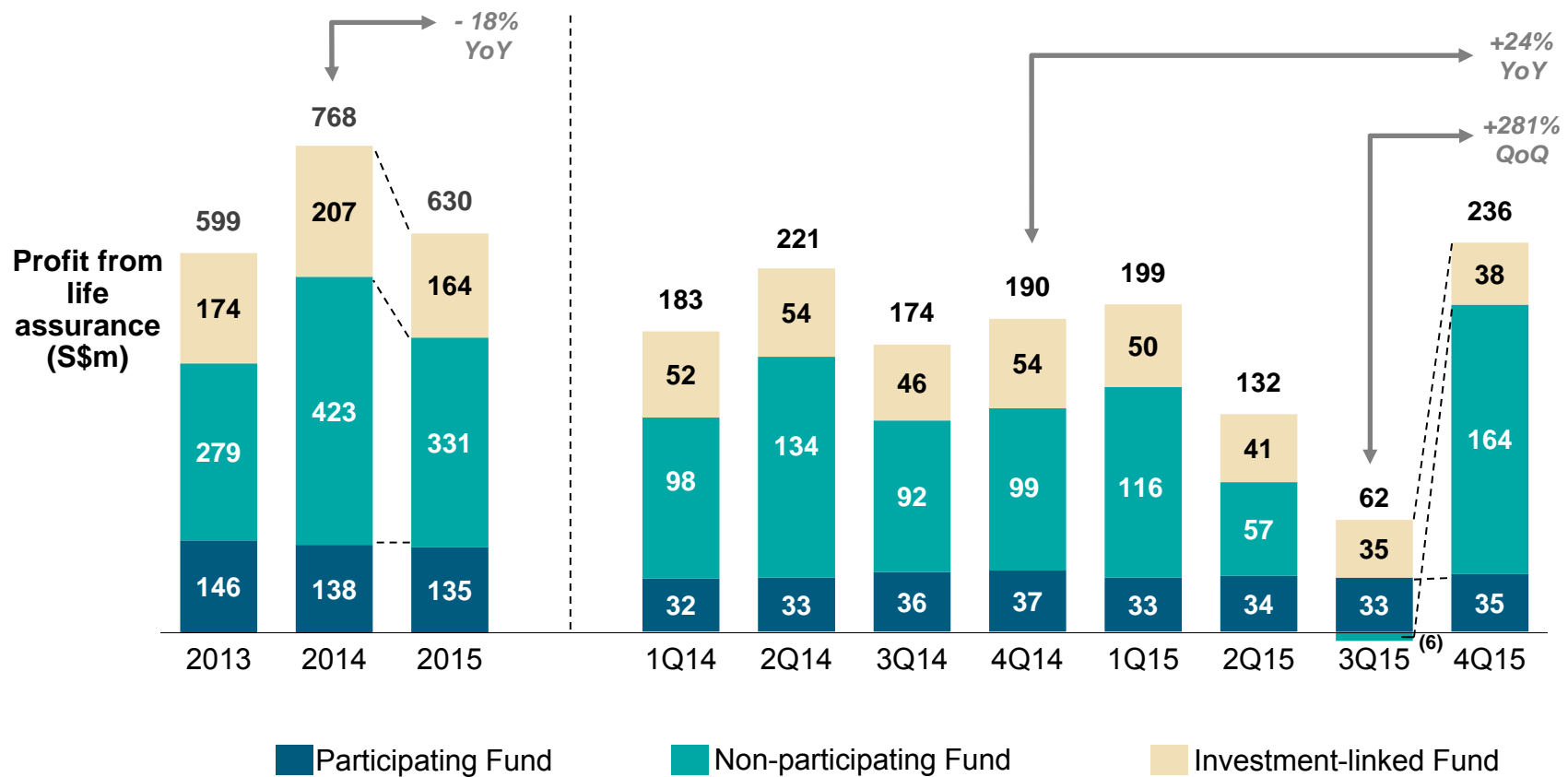
2/ Includes a realised gain of S\$136m from sale of an investment in GEH's equity portfolio

Fee income up 10% YoY to a record, led by higher wealth management, brokerage and fund management fees

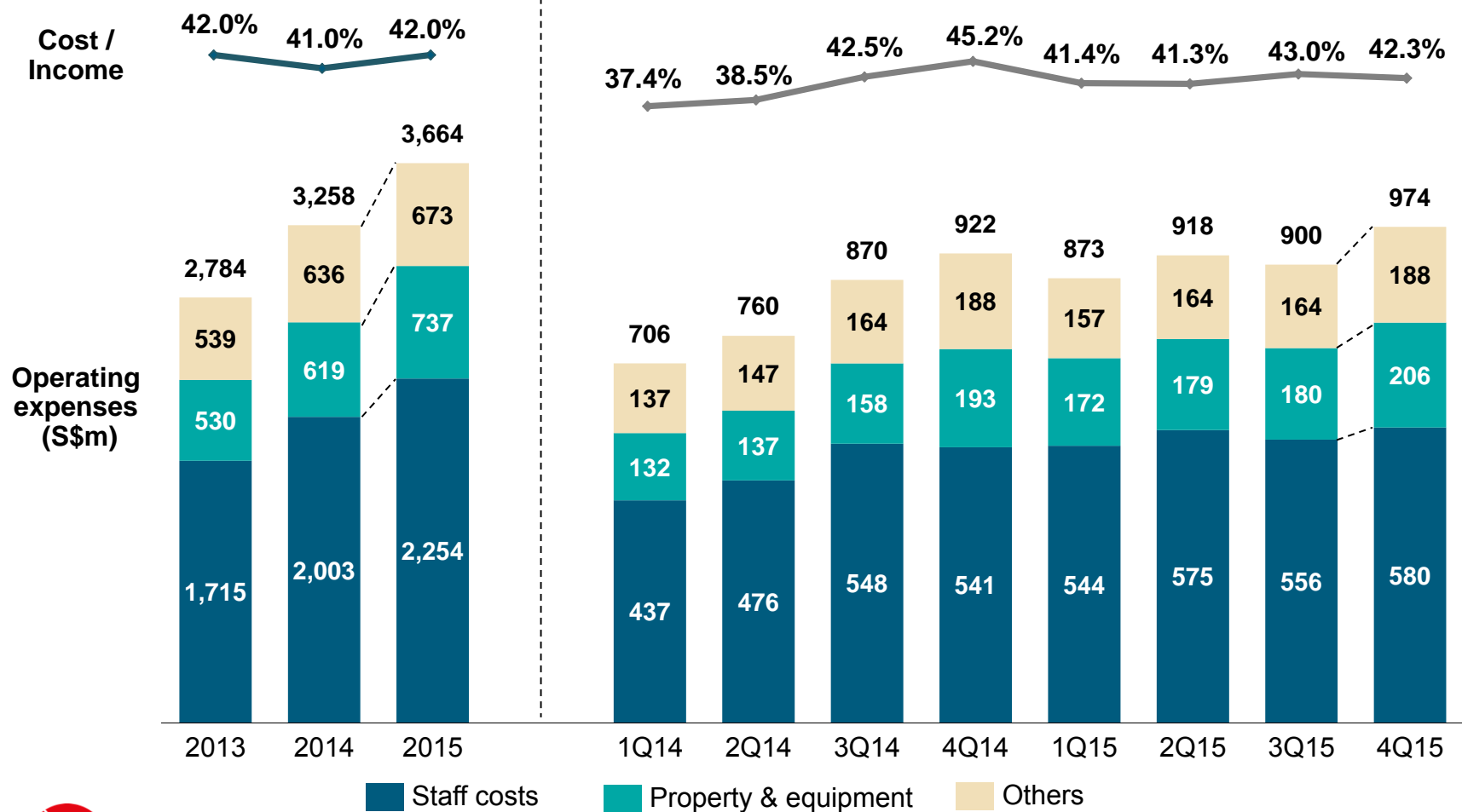


1/ Mainly comprising income from private banking, and sales of unit trusts, bancassurance products, structured deposits and other treasury products to consumer customers
 2/ Others includes credit card fees, service charges and other fee and commission income

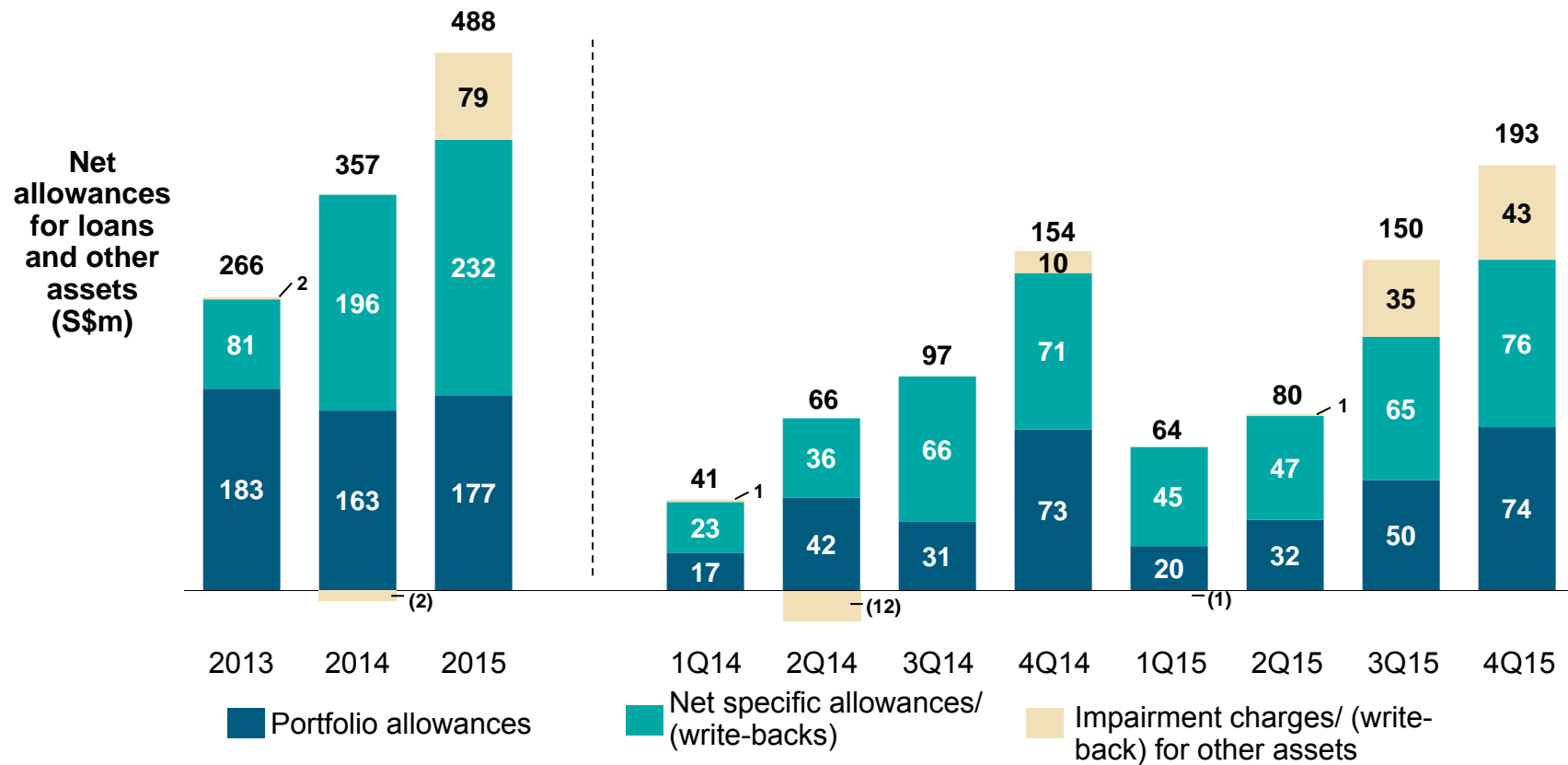
Profit from life assurance declined 18% YoY largely due to unrealised mark-to-market losses from GEH's bond investment portfolio



Operating expenses rose 12% YoY, mainly from OCBC Wing Hang. Excluding OCBC Wing Hang, operating expenses were up 5% YoY



Net allowances for loans and other assets up 37% YoY



As a % of avg. loans (bps) ^{1/}

Net specific loan allowances	5	10	11		5	8	13	14	9	9	12	14
Total loan allowances ^{2/}	17	19	19		10	18	19	28	13	15	21	28



^{1/} Quarterly figures annualised

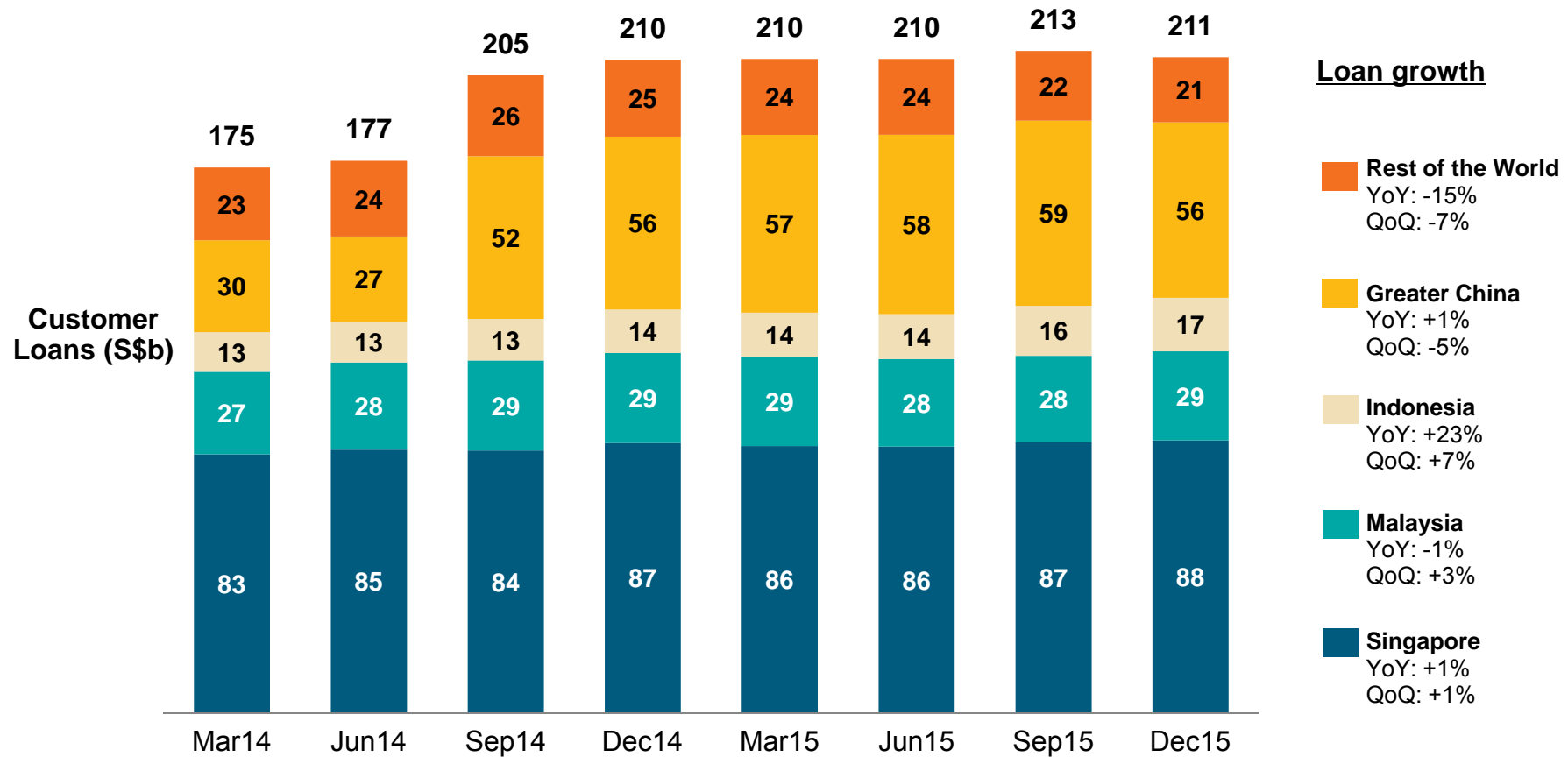
^{2/} Total loan allowances include net specific allowances and portfolio allowances

Net specific allowances for loans were higher YoY

	FY15 S\$m	FY14 S\$m	4Q15 S\$m	4Q14 S\$m	3Q15 S\$m
Allowances for new and existing loans	418	340	118	112	133
Write-backs ^{1/}	(133)	(96)	(29)	(27)	(50)
Recoveries ^{2/}	(53)	(48)	(13)	(14)	(18)
Net specific allowances	232	196	76	71	65

Customer loans at year end up slightly YoY

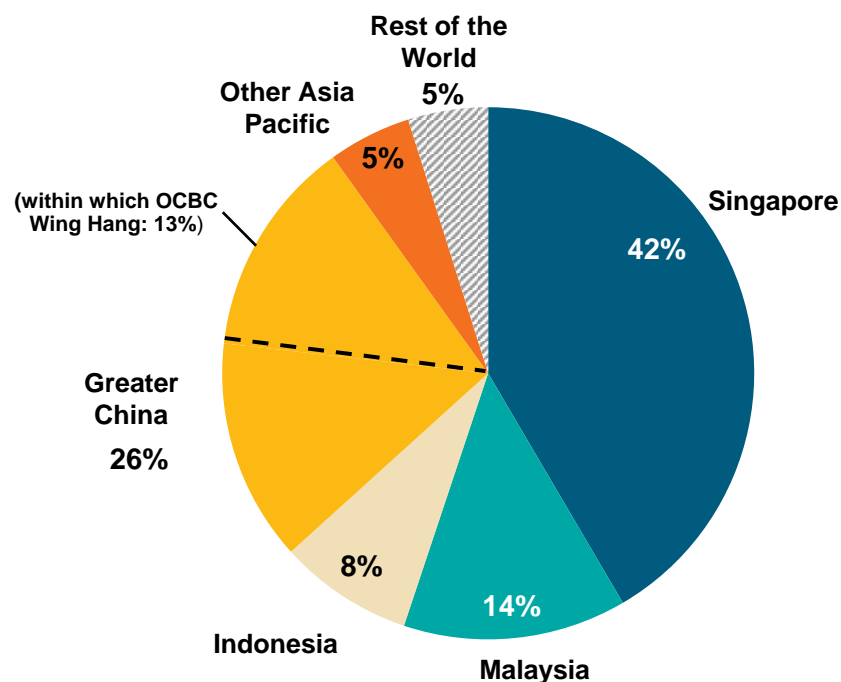
– Loans based on full year average balances 11% higher YoY



Note: Customer loans by Geography based on where the credit risks reside, which may be different from the borrower's country of residence or the booking location of the loans

Customer loans continue to be well-diversified across geographies and industries

**Customer Loans by Geography
As of 31 December 2015**



Total: S\$211b

**Customer Loans by Industry
As of 31 December 2015**

Industry

- Housing loans
- Professionals & individuals
- General commerce
- FIs, investment & holding cos
- Building & construction
- Manufacturing
- Tpt, storage & comm
- Agri, mining & quarrying
- Others

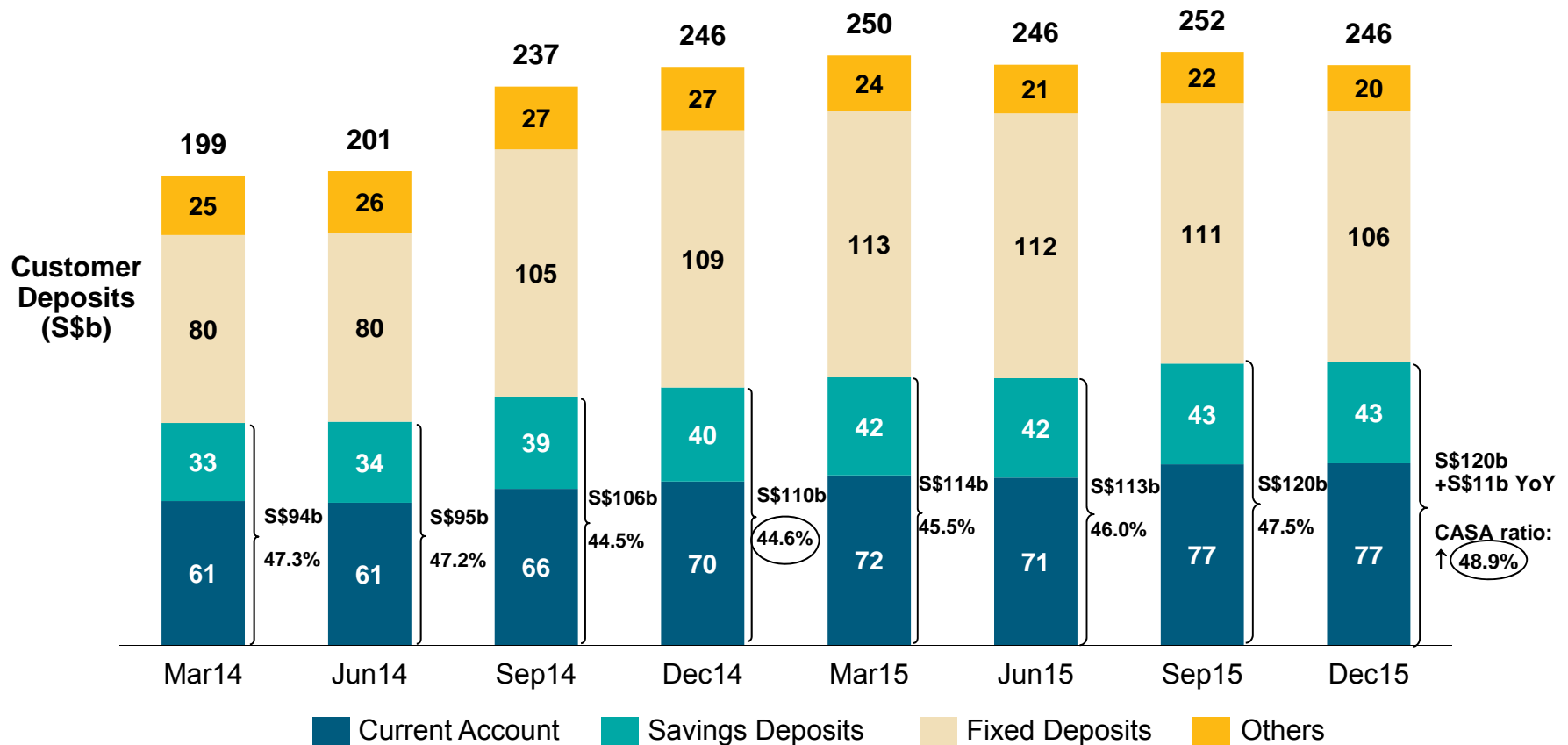
Industry	As of 31 Dec 2015		As of 31 Dec 2014	
	S\$b	%	S\$b	%
Housing loans	56	27	54	26
Professionals & individuals	24	11	23	11
General commerce	26	12	30	14
FIs, investment & holding cos	28	13	25	12
Building & construction	35	16	32	15
Manufacturing	13	6	13	6
Tpt, storage & comm	12	6	12	6
Agri, mining & quarrying	7	4	9	4
Others	10	5	12	6
Total	211	100	210	100



Note: Customer loans by Geography based on where the credit risks reside, which may be different from the borrower's country of residence or the booking location of the loans

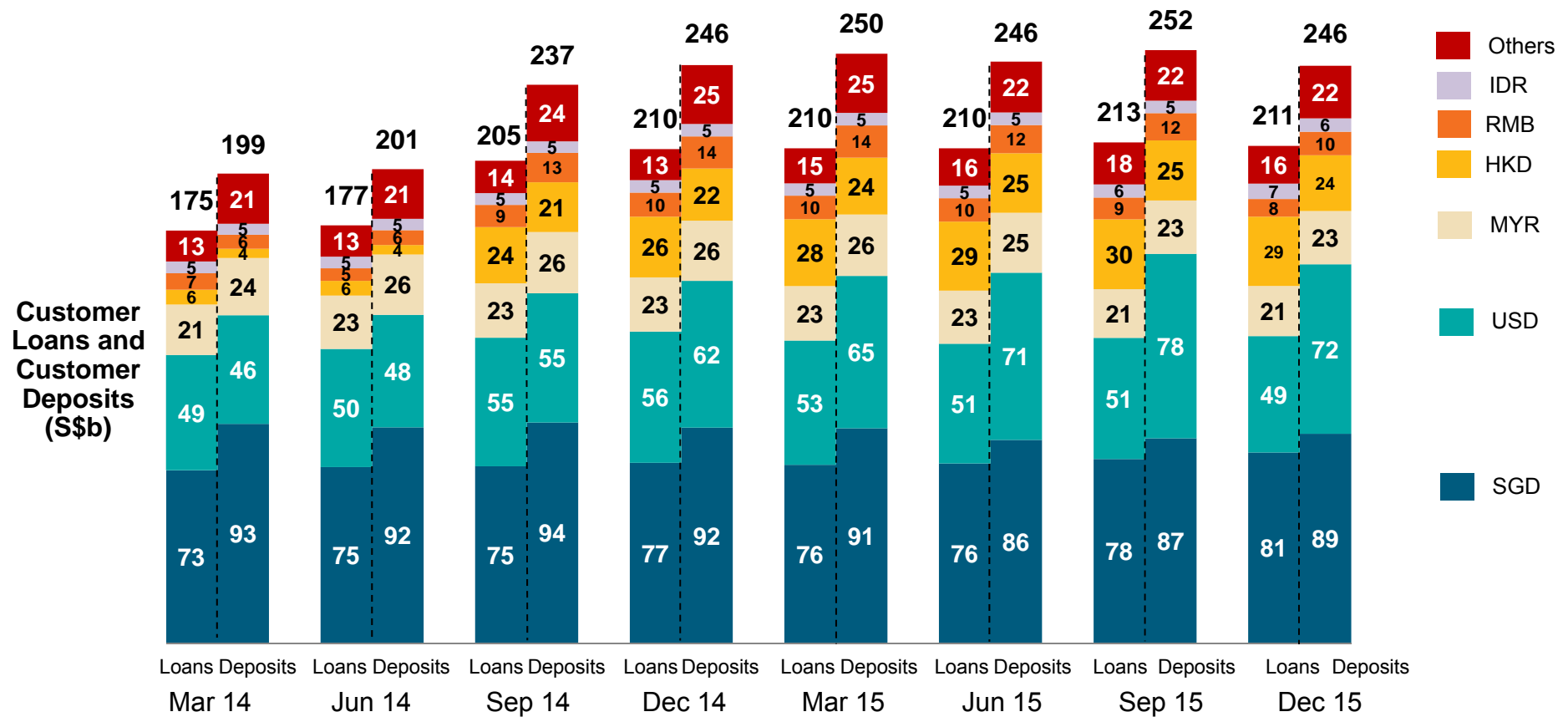
CASA deposits grew 10% YoY, with customer deposits flat at S\$246b

– CASA ratio improved to 48.9%



Note: CASA ratio refers to the ratio of current and savings deposits to total customer deposits

Group LDR stable at 84.5%; USD and RMB LDRs lower YoY



Group LDRs^{1/}

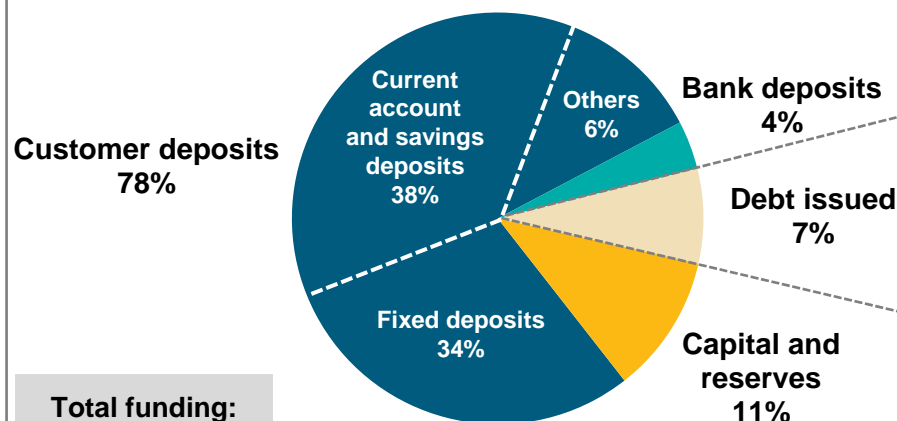
Group	Mar 14	Jun 14	Sep 14	Dec 14	Mar 15	Jun 15	Sep 15	Dec 15
Group	87.0%	87.2%	85.5%	84.5%	83.0%	84.3%	83.5%	84.5%
SGD	78.8%	81.6%	80.2%	83.7%	83.0%	88.4%	89.9%	90.5%
USD	106.2%	105.0%	99.5%	89.4%	81.6%	71.6%	65.7%	68.1%
RMB	117.3%	84.7%	75.4%	74.7%	73.3%	86.8%	80.3%	71.5%

1/ Group LDRs based on net customer loans / customer deposits; LDRs by currency based on gross customer loans / customer deposits

Funding sources well-balanced

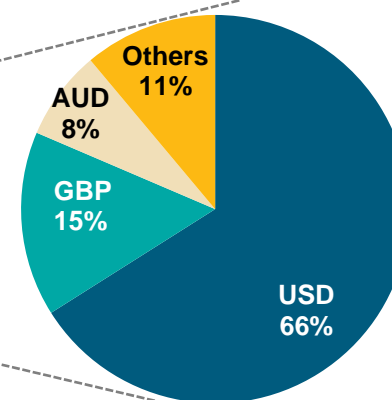
– Customer deposits made up 78% of funding composition

Funding Composition as of 31 Dec 2015



Total funding: S\$316b

Wholesale Funding by Currency as of 31 Dec 2015



By Maturity:

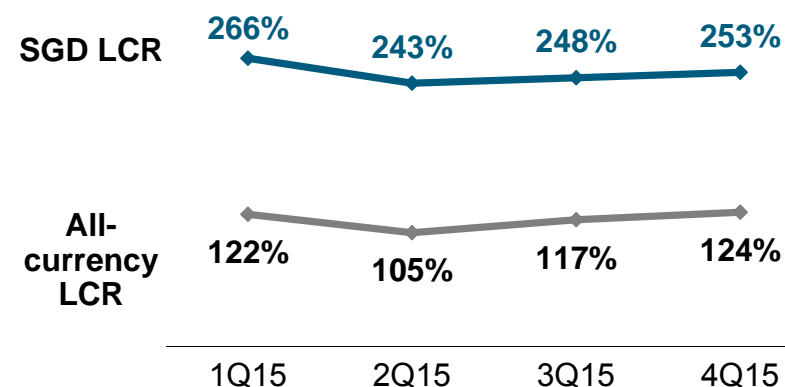
≤ 1 year	54%
> 1 year	46%

Total debt issued: S\$23b

CASA by Currency

S\$m	Dec 14	Sep 15	Dec 15
Group	109,485	119,606	120,397
SGD	60,018	60,003	60,799
USD	25,035	33,926	33,895
MYR	5,682	4,957	4,963
HKD	7,734	9,131	8,771
IDR	1,822	1,966	2,123

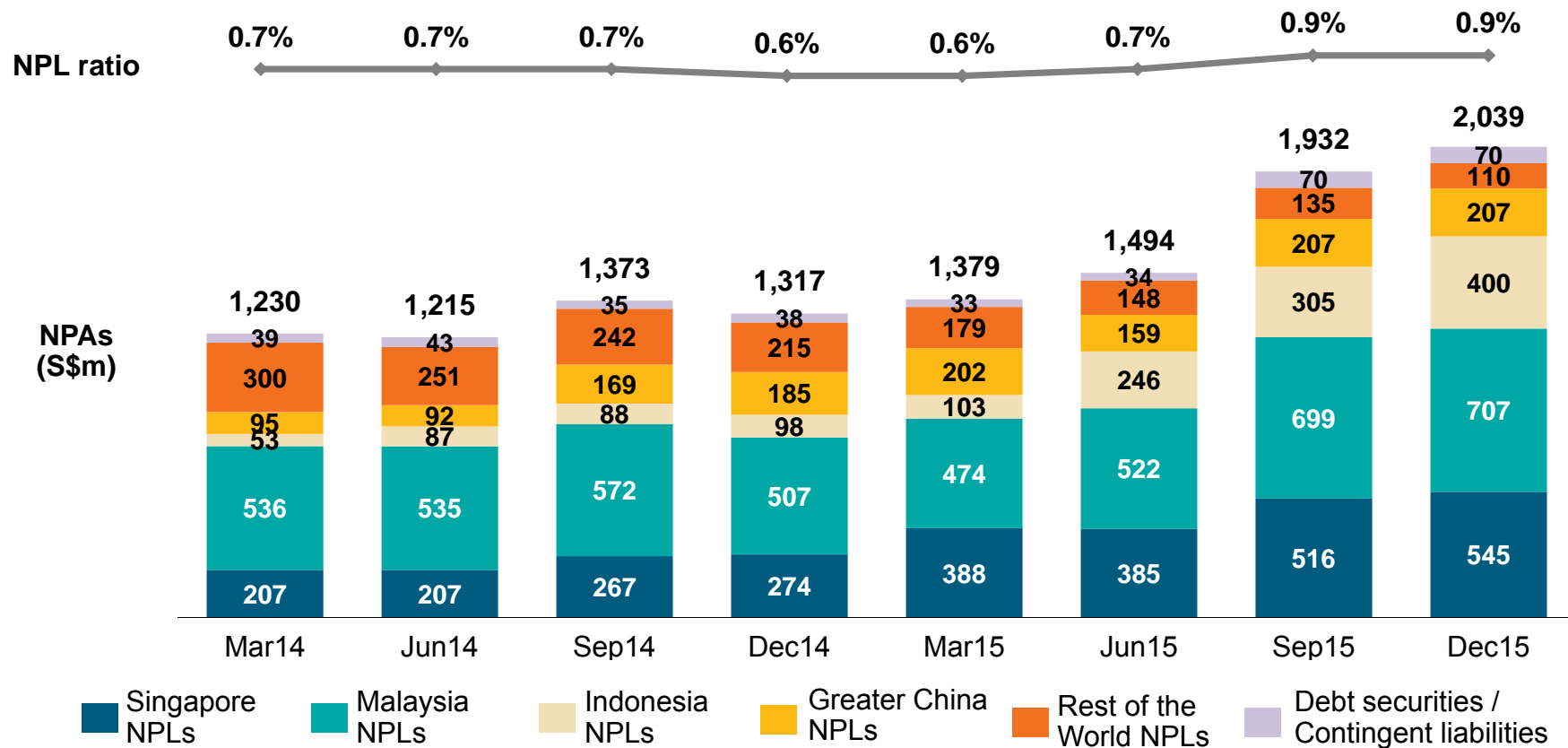
Average Liquidity Coverage Ratio



Note: Both Singapore dollar and all-currency LCR are higher as compared to the respective regulatory ratios of 100% and 60%

NPL ratio flat QoQ at 0.9%

– Coverage for NPAs maintained at comfortable levels



Allowance coverage ratios

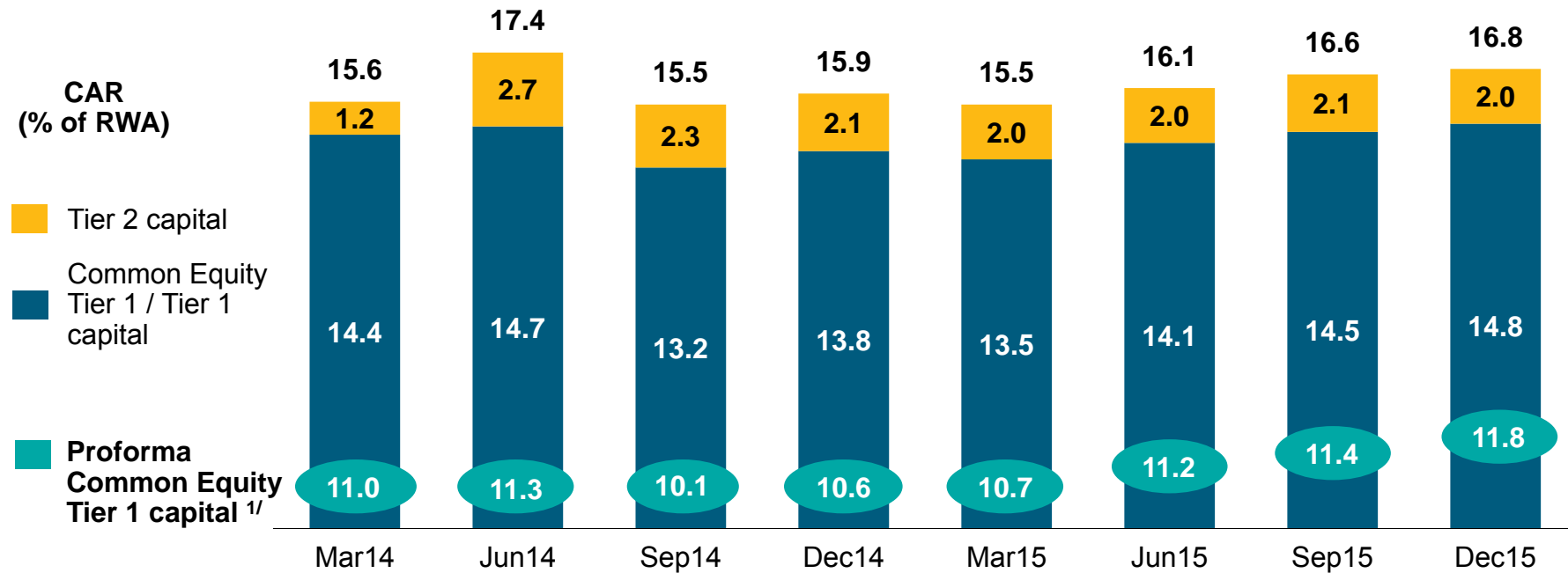
Total allow./ NPAs	145%	149%	155%	171%	166%	153%	121%	120%
Total allow./ unsecured NPAs	396%	423%	480%	539%	559%	443%	453%	417%

Note: NPAs comprise NPLs and classified debt securities/contingent liabilities

NPAs increased YoY, mainly from the classification of a few large corporate accounts associated with the oil and gas services sector

	FY15 S\$m	FY14 S\$m	4Q15 S\$m	4Q14 S\$m	3Q15 S\$m
NPAs – Opening balance	1,317	1,304	1,932	1,373	1,494
New NPAs	1,950	936	395	230	766
New recoveries/upgrades	(961)	(748)	(200)	(240)	(247)
Write-offs	(267)	(175)	(88)	(46)	(81)
NPAs – Closing balance	2,039	1,317	2,039	1,317	1,932

Capital position remained strong and well above regulatory requirements



CET1 capital (S\$m)	22,765	23,541	24,766	25,979	26,656	27,181	28,044	28,638
Tier 1 capital (S\$m)	22,765	23,541	24,766	25,979	26,656	27,181	28,044	28,638
RWA (S\$m)	157,078	159,184	187,050	188,108	196,769	191,575	192,369	193,119
Leverage ratio ^{2/} (%)					7.2	7.4	7.6	8.0



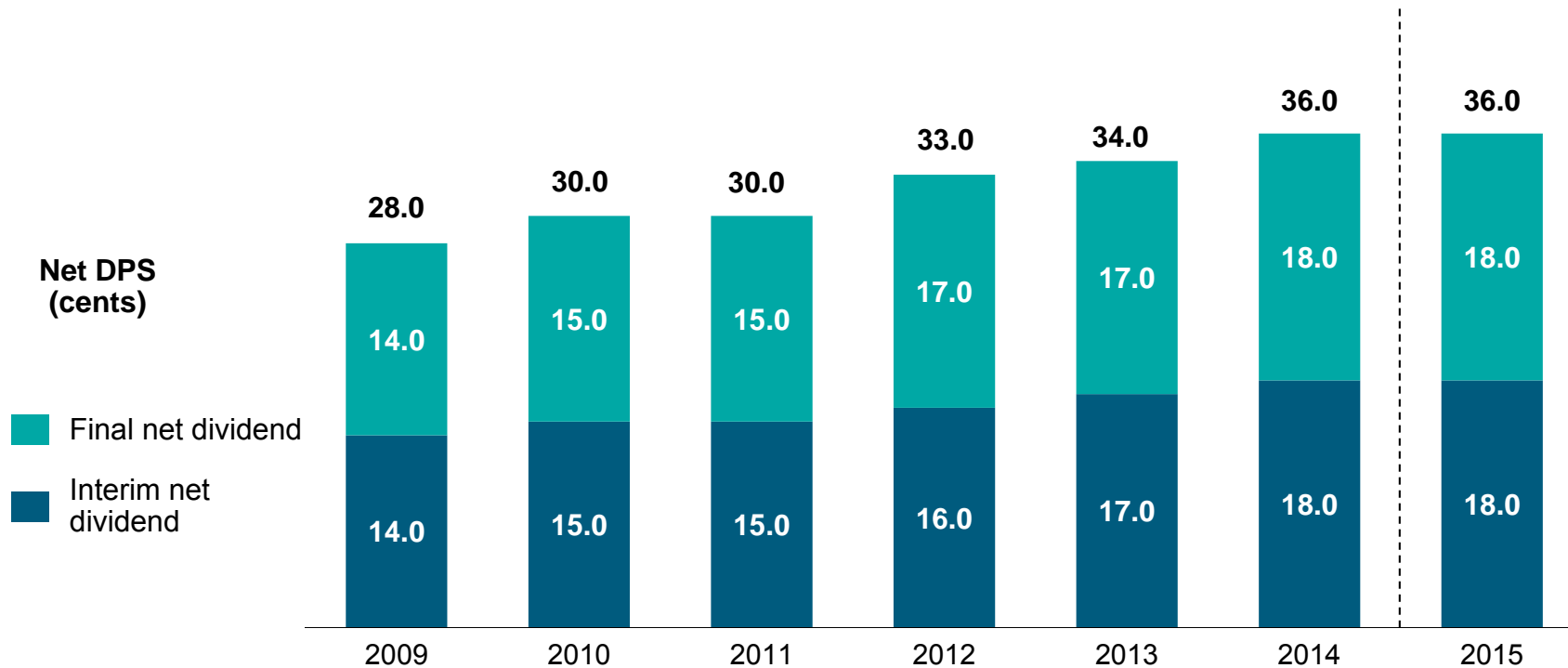
Note: Capital ratios are computed based on Basel III transitional arrangements

1/ Based on Basel III rules which will be effective from 1 January 2018

2/ Leverage ratio is calculated based on the revised MAS Notice 637 which took effect from 1 January 2015. Leverage ratio of 8.0% as at 31 Dec 2015 was well above the 3% minimum requirement as guided by the Basel Committee

Final dividend of 18 cents per share proposed

– Scrip Dividend Scheme would be applicable



Net Dividends (S\$m)	898	994	1,024	1,133	1,168	1,347	1,470
Core Net Profit (S\$m)	1,962	2,253	2,280	2,825	2,768	3,451	3,903
Dividend Payout Ratio	46%	44%	45%	40%	42%	39%	38%



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GEH: Full year earnings contribution of S\$639m

GEH	FY15 S\$m	FY14 S\$m	YoY +/(-)%
Profit from insurance business	661	814	(19)
- Operating profit ^{1/}	582	591	(2)
- Non-operating profit ^{2/}	3	145	(98)
- Others	76	78	(1)
Profit from Shareholders' Fund	267 ^{3/}	180	49
Profit from operations	928	994	(7)
Allowances	(28)	(1)	nm
Associates & JVs	(8)	(2)	371
Tax & non-controlling interests	(107)	(112)	(4)
Net profit	785	879	(11)
Group adjustments ^{4/}	(146)	(160)	(8)
Net profit contribution to Group	639	719	(11)

1/ Operating Profit (net of tax) is defined as premiums less claims, surrenders, commissions, expenses and changes in reserves, plus investment income (dividends, coupons, etc)

2/ Non-operating profit / loss (net of tax) mainly comprises changes in the fair value of assets and liabilities, realised gains / losses on sale of investments, changes in liability discount rates and other non-recurring items

3/ Includes post-tax gain of S\$113m from the sale of an equity investment in the Shareholders' Fund. OCBC Group's share of net profit after tax and non-controlling interest amounted to S\$105m

4/ Primarily from adjustments made to amortisation for intangibles and non-controlling interest

GEH: 4Q15 earnings contribution of S\$180m

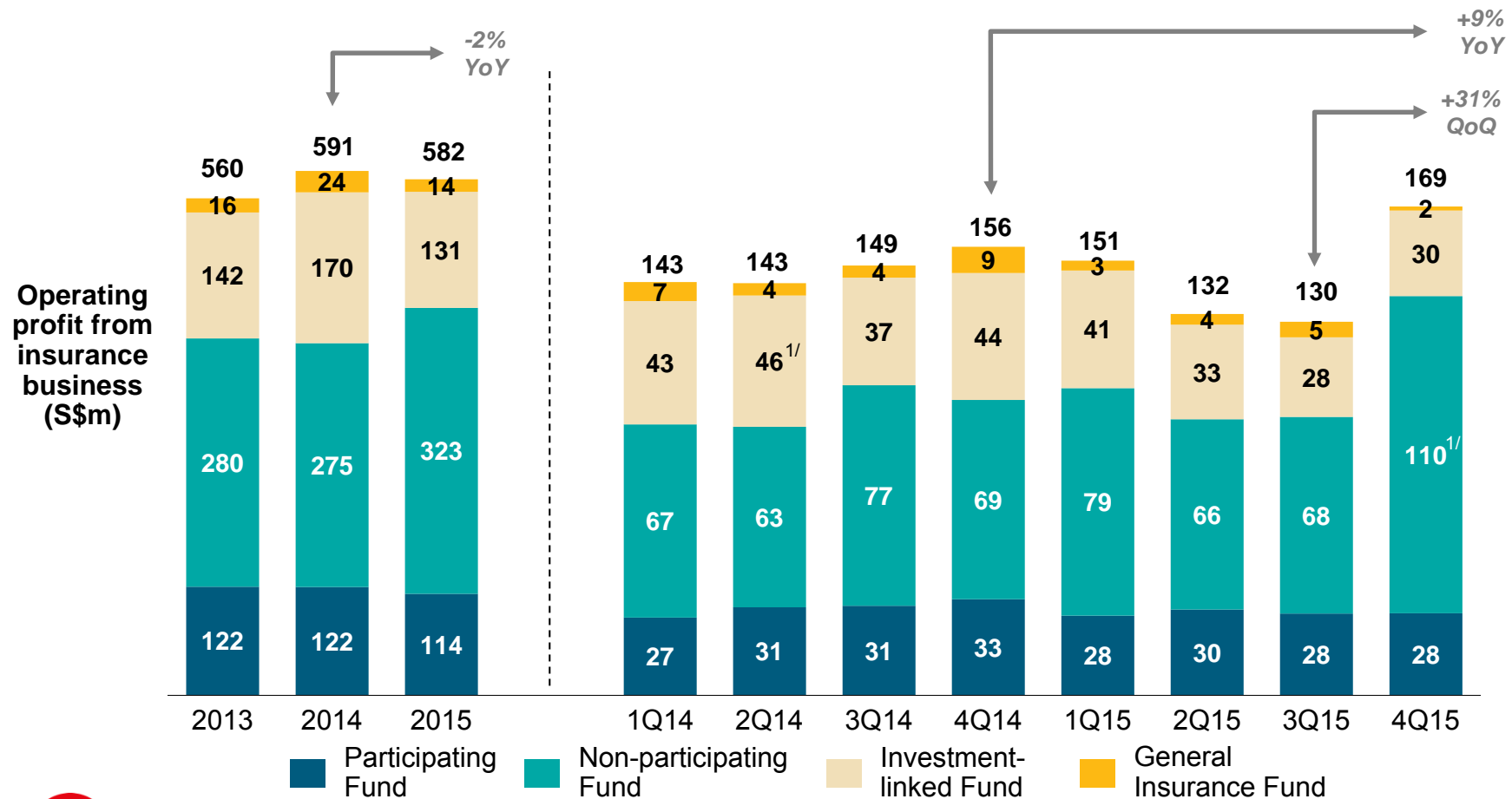
GEH	4Q15 S\$m	4Q14 S\$m	YoY +/(-)%	3Q15 S\$m	QoQ +/(-)%
Profit from insurance business	241	207	17	71	239
- Operating profit ^{1/}	169	156	9	130	31
- Non-operating profit/(loss) ^{2/}	49	26	92	(79)	162
- Others	23	26	(9)	20	15
Profit from Shareholders' Fund	13	37	(66)	42	(70)
Profit from operations	254	243	4	113	125
Allowances	(13)	(1)	nm	(14)	(8)
Associates & JVs	(2)	(1)	109	(5)	(62)
Tax & non-controlling interests	(20)	(33)	(39)	(25)	(20)
Net profit	219	208	5	68	220
Group adjustments ^{3/}	(39)	(39)	2	(20)	92
Net profit contribution to Group	180	169	6	48	275

1/ Operating Profit (net of tax) is defined as premiums less claims, surrenders, commissions, expenses and changes in reserves, plus investment income (dividends, coupons, etc)

2/ Non-operating profit / loss (net of tax) mainly comprises changes in the fair value of assets and liabilities, realised gains / losses on sale of investments, changes in liability discount rates and other non-recurring items

3/ Primarily from adjustments made to amortisation for intangibles and non-controlling interest

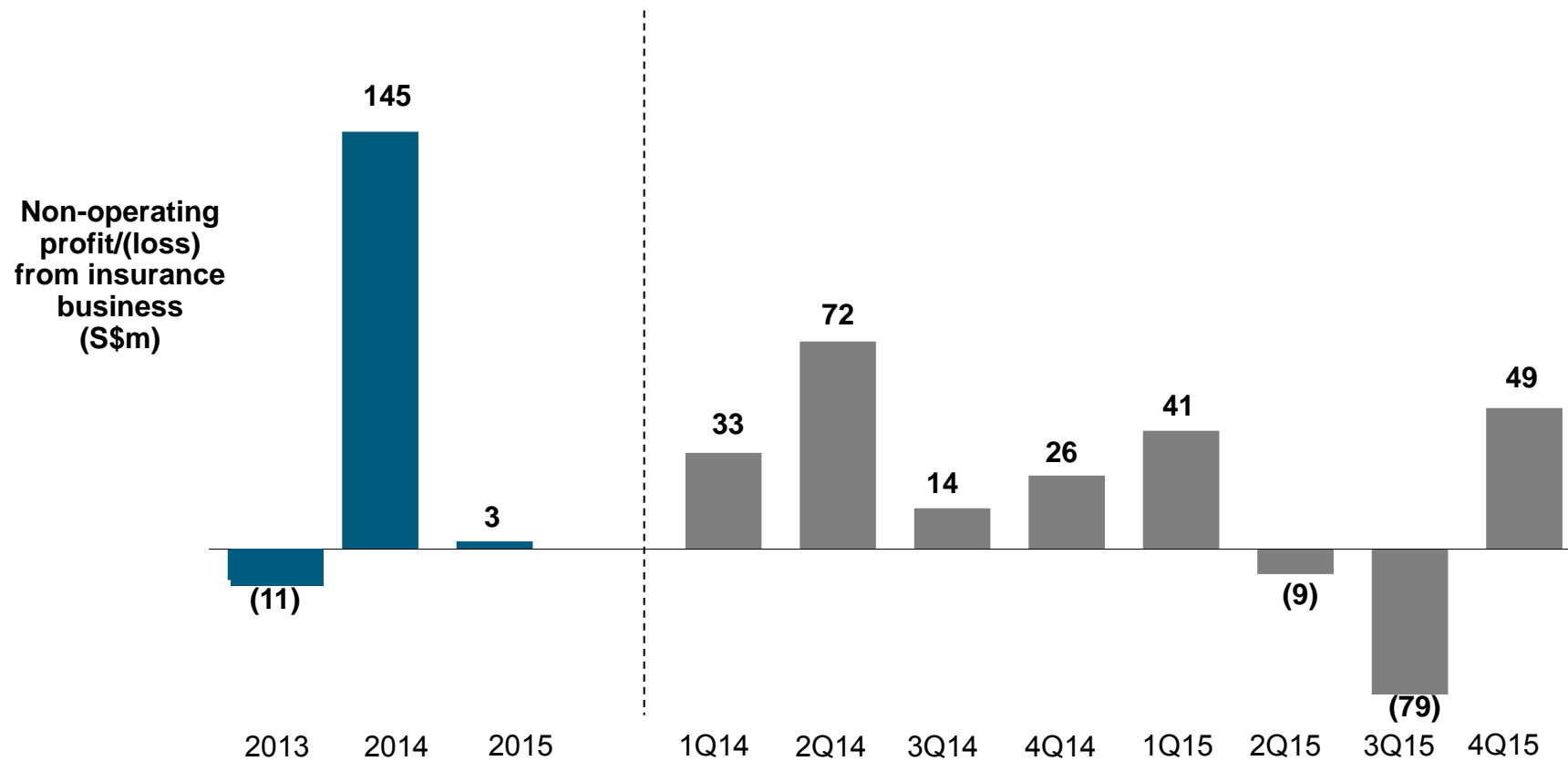
GEH: Operating profit stable YoY as underlying insurance growth was offset by currency translation effects, mainly weaker MYR against SGD



Note: Operating Profit (net of tax) is defined as premiums less claims, surrenders, commissions, expenses and changes in reserves, plus investment income (dividends, coupons, etc)

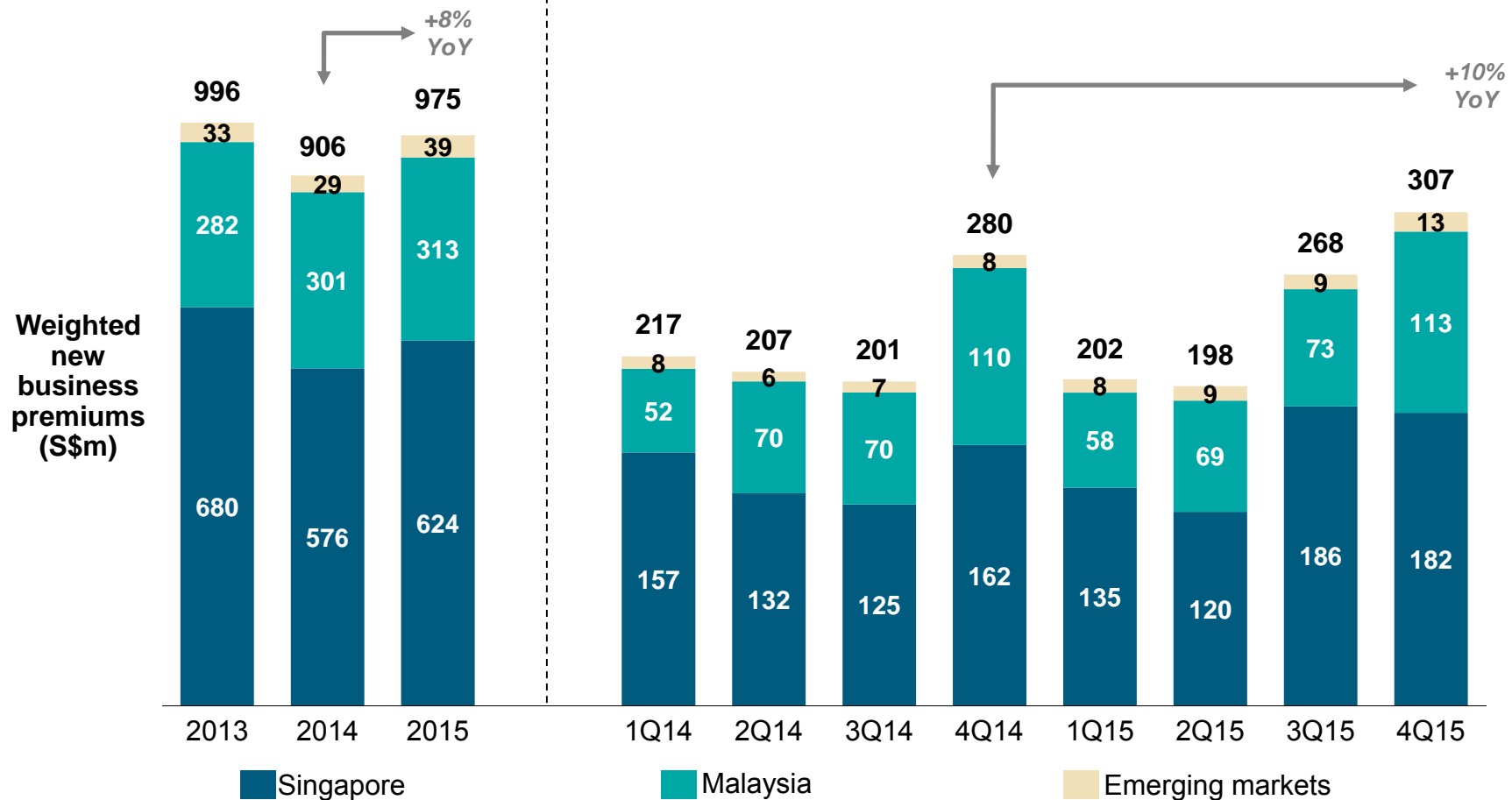
^{1/} Operating profit included release of tax provisions

■ GEH: Non-operating profit decreased YoY largely due to unrealised mark-to-market losses from bond and equity investments in 3Q15



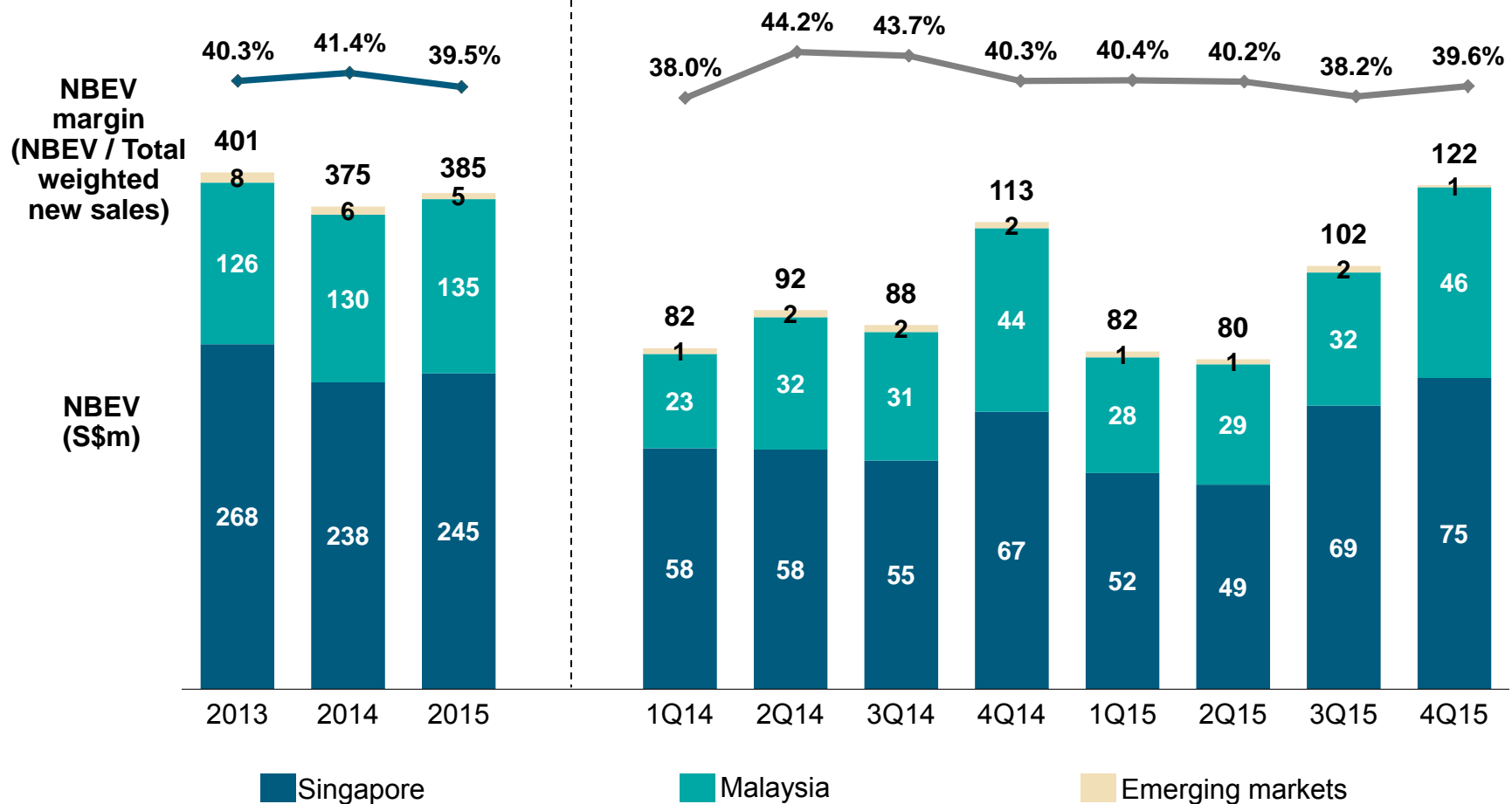
Note: Non-operating profit / loss (net of tax) mainly comprises changes in the fair value of assets and liabilities, realised gains / losses on sale of investments, changes in liability discount rates and other non-recurring items

GEH: Total weighted new sales 8% higher YoY, supported by broad-based growth across all markets



Note: For comparative reasons, total weighted new sales figures for periods prior to 4Q15 have been restated using exchange rates as at 31 Dec 2015. Following completion of the sale of 25% stake in GEH's joint venture in China, sales of emerging markets from 1Q14 reflects reduced stake of 25%. From 1 Dec 2015, sales from GEH's joint venture in China have been excluded following a change in the classification of the investment.

GEH: *New business embedded value* 3% higher YoY; NBEV margin lower YoY at 39.5%



Note: For comparative reasons, NBEV figures for periods prior to 4Q15 have been restated using exchange rates as at 31 Dec 2015. NBEV figures for periods in 2014 have been restated to take into account revised actuarial assumptions implemented in 4Q14. Following completion of the sale of 25% stake in GEH's joint venture in China, NBEV of emerging markets from 1Q14 reflects reduced stake of 25%. From 1 Dec 2015, NBEV from GEH's joint venture in China have been excluded following a change in the classification of the investment.

OCBC Wing Hang: Full year net profit at HK\$2.03b

OCBC Wing Hang	FY15 HK\$m	FY14 ^{2/} HK\$m	YoY +/(-)%
Net interest income	3,774	1,705	121
Non-interest income	1,079	393	175
Total income	4,854	2,098	131
Operating expenses	(2,350)	(1,130)	108
Operating profit	2,503	968	159
Allowances	(146)	(177)	(17)
Associates & JVs	59	25	140
Tax	(389)	(122)	218
Net profit (HK\$m)	2,028	694	192
Net profit contribution to Group (S\$m) ^{1/}	307	81	279
Key ratios (%)			
Cost / Income	48.4	53.8	
ROE	8.2	7.6	



1/ Net profit contribution to Group after Group adjustments, which are primarily amortisation for intangibles, allowances and depreciation on property and equipment
 2/ OCBC Wing Hang was consolidated into the Group from 15 July 2014 and the Group assumed full ownership in October 2014

OCBC Wing Hang: 4Q15 net profit up YoY

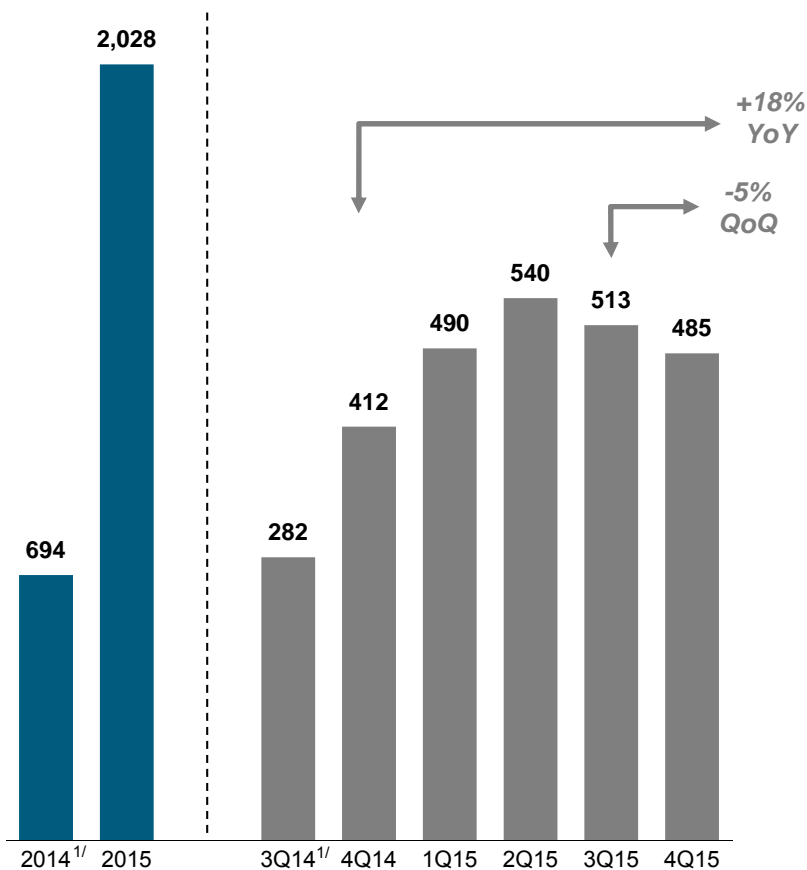
OCBC Wing Hang	4Q15 HK\$m	4Q14 HK\$m	YoY +/(-)%	3Q15 HK\$m	QoQ +/(-)%
Net interest income	935	949	(1)	978	(4)
Non-interest income	290	183	59	222	31
Total income	1,226	1,132	8	1,200	2
Operating expenses	(594)	(638)	(7)	(592)	-
Operating profit	632	494	28	607	4
Allowances	(57)	(27)	115	(11)	418
Associates & JVs	0	16	(98)	19	(99)
Tax	(89)	(71)	25	(103)	(13)
Net profit (HK\$m)	485	412	18	513	(5)
Net profit contribution to Group (S\$m) ^{1/}	75	44	72	72	4
Key ratios (%)					
Cost / Income	48.5	56.3		49.3	
ROE	7.6	7.1		8.2	



^{1/} Net profit contribution to Group after Group adjustments, which are primarily amortisation for intangibles, allowances and depreciation on property and equipment

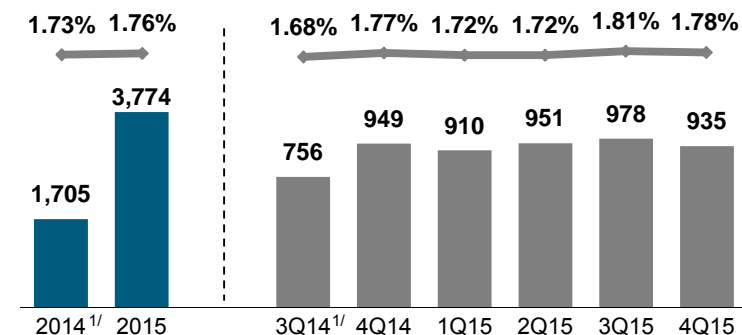
OCBC Wing Hang: NIM up YoY and proportion of non-interest income to total income higher at 22.2%

Net profit (HK\$m)



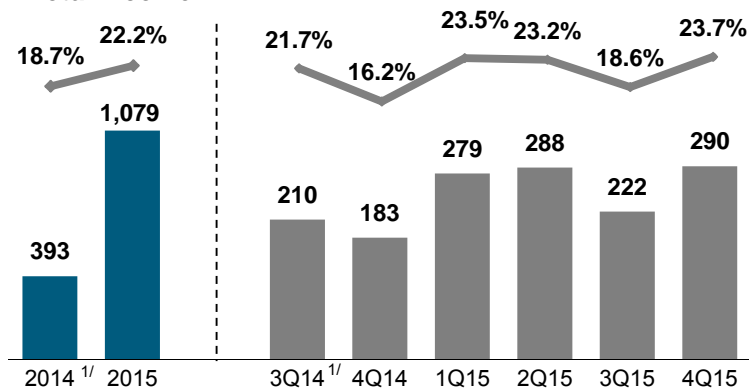
Net interest income (HK\$m)

Net interest margin



Non-interest income (HK\$m)

Non-int. income/ Total income

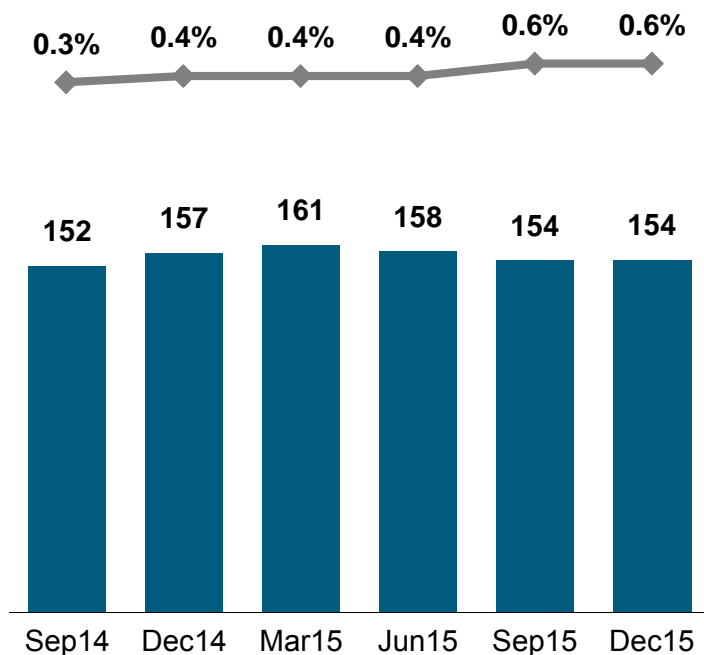


^{1/} OCBC Wing Hang was consolidated into the Group from 15 July 2014 and the Group assumed full ownership in October 2014

OCBC Wing Hang: CASA ratio improved to 30.7%; NPL ratio at 0.6%

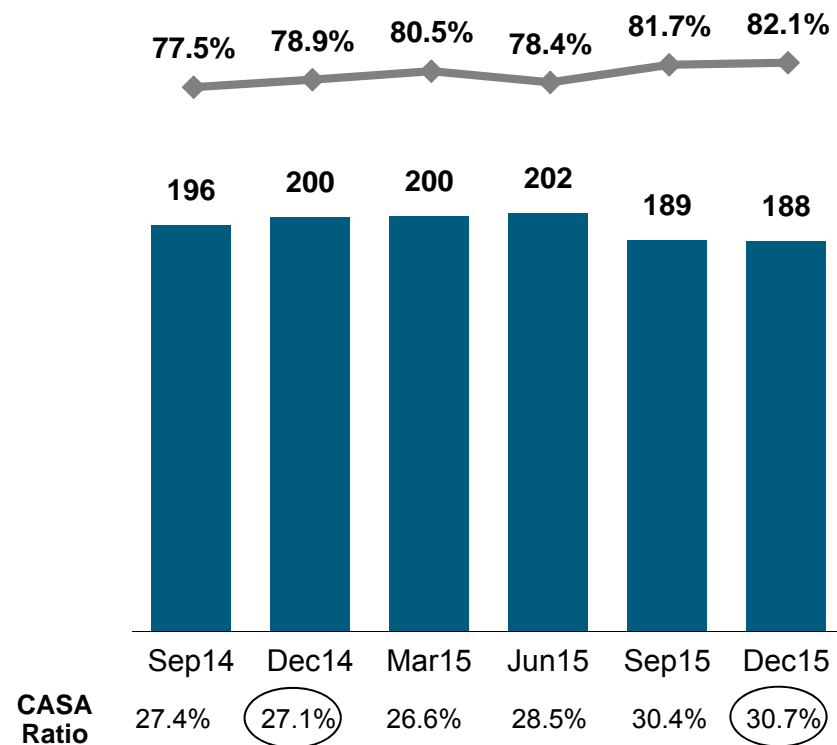
Gross Loans (HK\$b)

NPL Ratio



Deposits (HK\$b)

Loans / Deposits ^{1/}



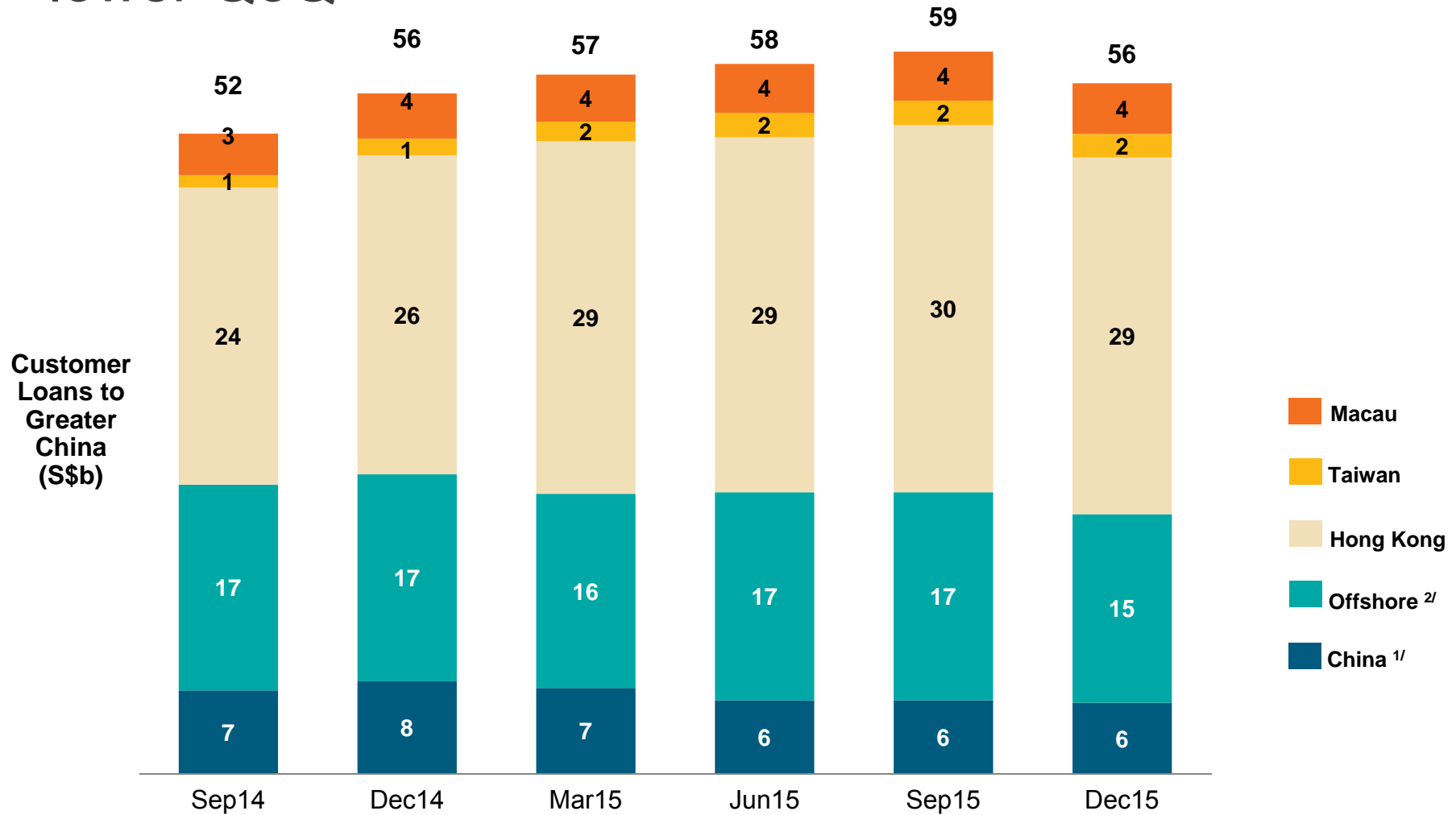
CASA Ratio

27.4% 27.1% 26.6% 28.5% 30.4% 30.7%



^{1/} LDR calculation based on gross customer loans / customer deposits

Greater China customer loans up 1% YoY but 5% lower QoQ

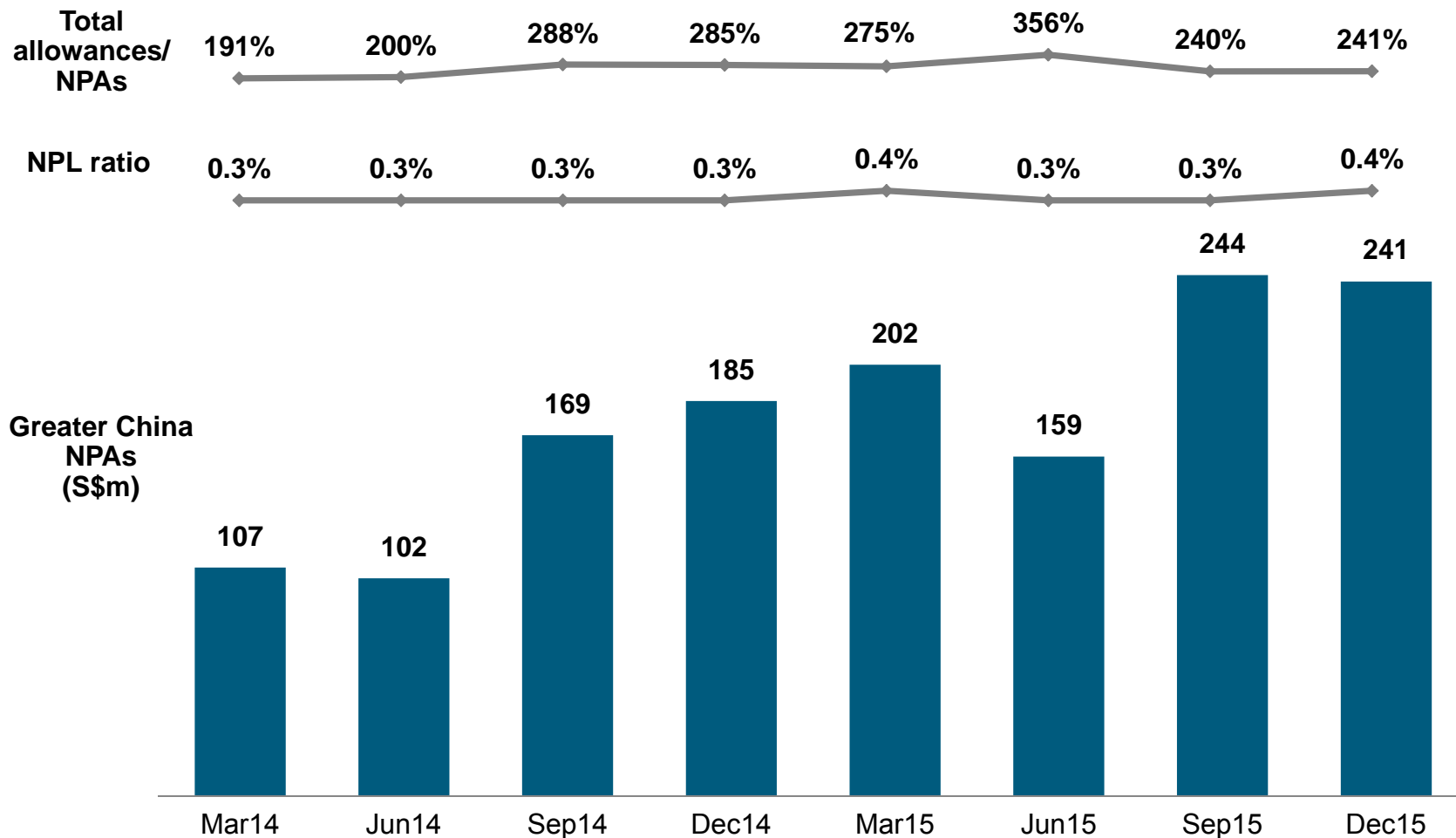


Note: Customer loans to Greater China is based on where the credit risks reside, which may be different from the borrower's country of residence or the booking location of the loans

1/ Relates to loans that are booked in China, where credit risks reside

2/ Relates to loans that are booked outside of China, but with credit risks traced to China

Asset quality of Greater China book remained sound; NPL ratio remained low at 0.4%



OCBC Malaysia: Full year net profit up 6% YoY

OCBC Malaysia	FY15 RM m	FY14 RM m	YoY +/(-)%
Net interest income	1,367	1,372	-
Islamic Financing Income	514	467	10
Non-interest income	595	473	26
Total income	2,476	2,312	7
Operating expenses	(1,014)	(942)	8
Operating profit	1,462	1,370	7
Allowances	(294)	(297)	(1)
Tax	(285)	(239)	19
Net profit	883	834	6
Net profit contribution to Group (S\$m)^{1/}	306	333	(8)
Key ratios (%)			
Cost / Income	41.0	40.7	
ROE	14.7	14.3	
CAR			
- Common Equity Tier 1	11.0	12.0	
- Tier 1	12.8	13.6	
- Total CAR	16.1	16.5	



Note: Capital ratios for OCBC Malaysia Group are computed in accordance with the Capital Adequacy Framework issued by Bank Negara Malaysia

^{1/} Net profit contribution to Group after Group adjustments

OCBC Malaysia: 4Q15 net profit grew 15% YoY

OCBC Malaysia	4Q15	4Q14	YoY	3Q15	QoQ
	RM m	RM m	+/(-)%	RM m	+/(-)%
Net interest income	338	359	(6)	353	(4)
Islamic Financing Income	130	127	3	131	(1)
Non-interest income	173	119	45	143	21
Total income	641	605	6	627	2
Operating expenses	(260)	(246)	6	(259)	-
Operating profit	381	359	6	368	4
Allowances	(91)	(130)	(30)	(79)	15
Tax	(68)	(36)	89	(72)	(6)
Net profit (RM m)	222	193	15	217	2
Net profit contribution to Group (S\$m)^{1/}	73	74	(1)	73	-

Key ratios (%)

Cost / Income	40.6	40.7		41.3
ROE	14.8	12.9		14.3
CAR				
- Common Equity Tier 1	11.0	12.0		11.2
- Tier 1	12.8	13.6		13.0
- Total CAR	16.1	16.5		15.2

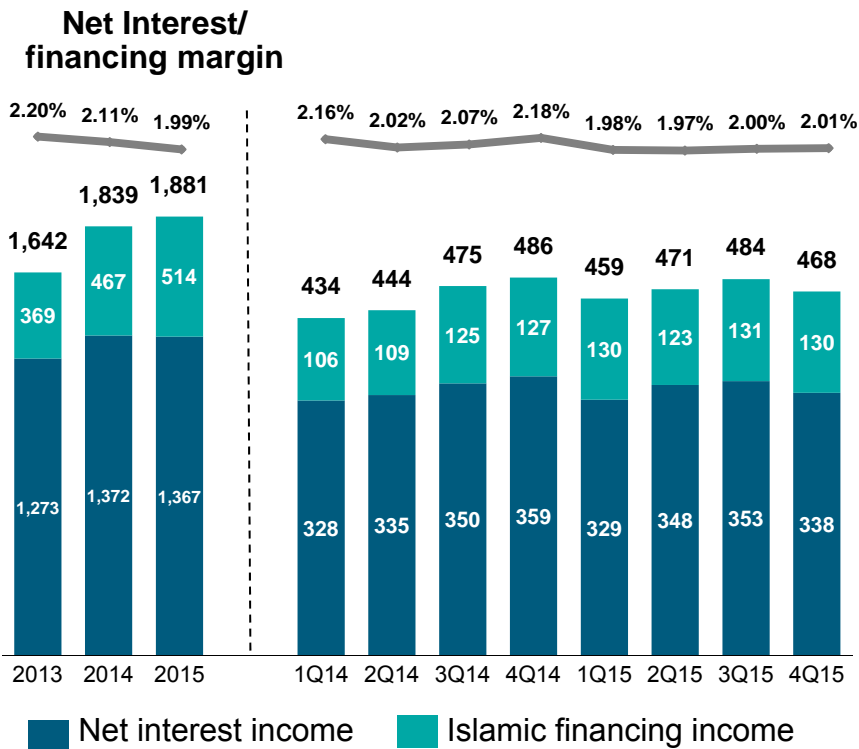


Note: Capital ratios for OCBC Malaysia Group are computed in accordance with the Capital Adequacy Framework issued by Bank Negara Malaysia

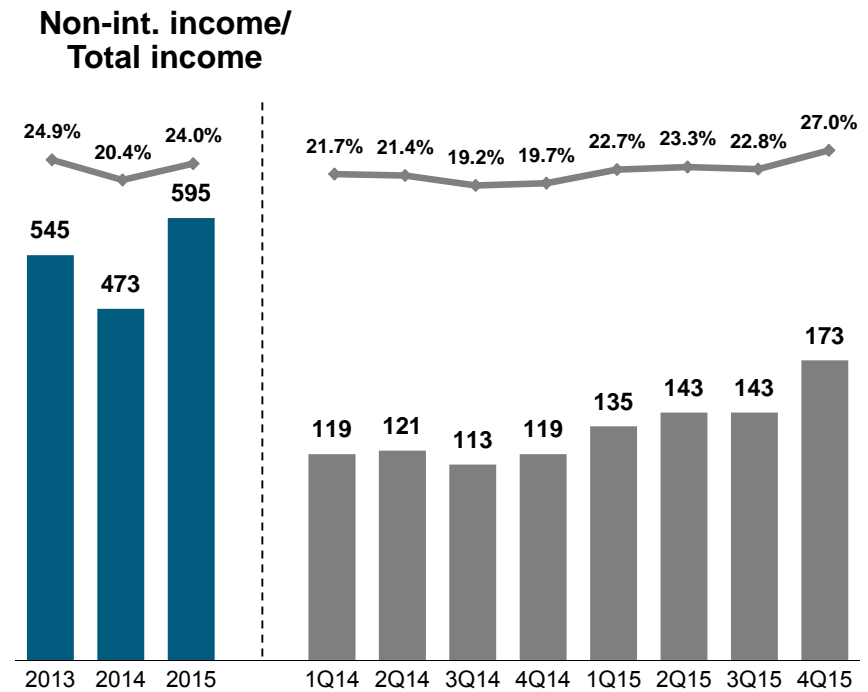
^{1/} Net profit contribution to Group after Group adjustments

OCBC Malaysia: Total net interest income and Islamic financing income grew 2% YoY, non-interest income 26% higher

Net interest income and Islamic financing income (RM m)



Non-interest income (RM m)

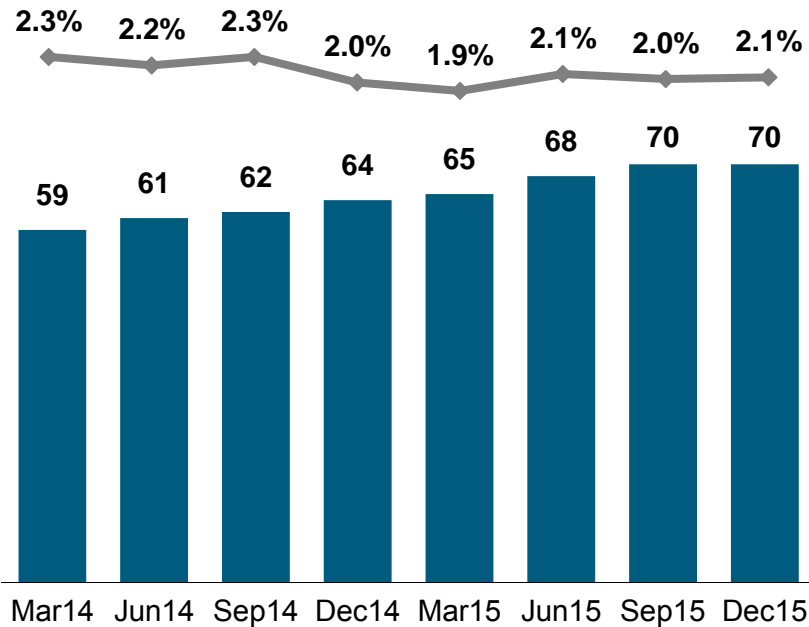


Note: Based on Bank Negara Malaysia's guidelines and Malaysian Financial Reporting Standards

OCBC Malaysia: Loans climbed 9% YoY and deposits grew 3%; NPL ratio at 2.1%

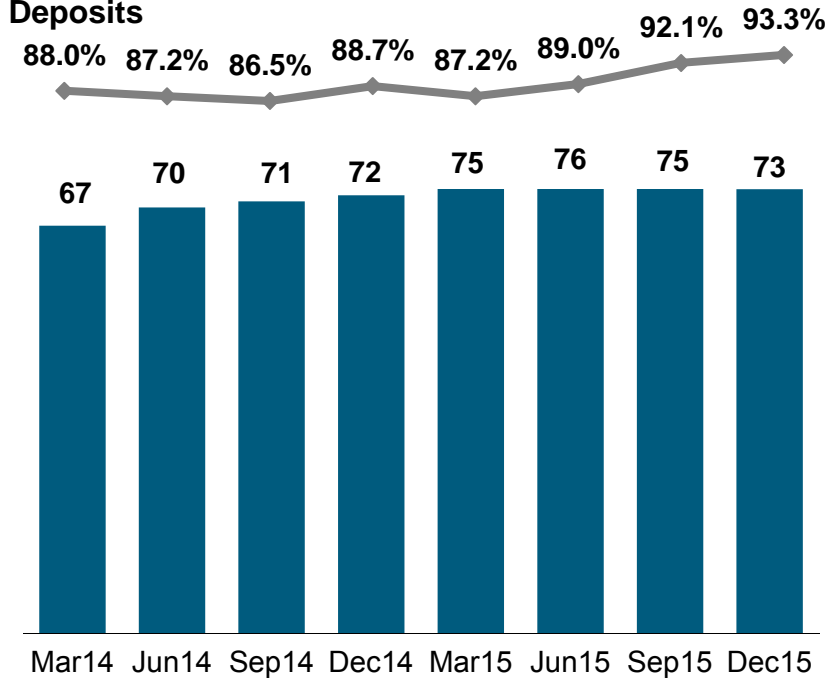
Gross Loans (RM b)

NPL Ratio



Deposits (RM b)

Loans / Deposits



CASA Ratio

25.5% 25.7% 25.4% 25.4% 25.4% 26.1% 25.5% 26.2%



Note: Based on Bank Negara Malaysia's guidelines and Malaysian Financial Reporting Standards

OCBC NISP: Full year net profit up 13% YoY

OCBC NISP	FY15 Rp b	FY14 Rp b	YoY +/(-)%
Net interest income	4,419	3,745	18
Non-interest income	854	743	15
Total income	5,273	4,488	18
Operating expenses	(2,818)	(2,490)	13
Operating profit	2,455	1,998	23
Allowances	(454)	(221)	105
Non Op Income / (Expenses)	1	-	nm
Tax	(501)	(445)	13
Net profit (RP b)	1,501	1,332	13
Net profit contribution to Group (S\$m)^{1/}	129	120	7
Key ratios (%)			
Cost / Income	53.4	55.5	
ROE	9.6	9.7	
CAR			
- Tier 1	16.1	17.2	
- Total CAR	17.3	18.7	



OCBC Bank

Note: Capital ratios are computed based on the standardised approach under the Basel II framework 43

^{1/} Net profit contribution to Group after Group adjustments

OCBC NISP: 4Q15 net profit rose 13% YoY

OCBC NISP	4Q15 Rp b	4Q14 Rp b	YoY +/(-)%	3Q15 Rp b	QoQ +/(-)%
Net interest income	1,303	973	34	1,167	12
Non-interest income	316	226	40	95	235
Total income	1,619	1,199	35	1,262	28
Operating expenses	(778)	(610)	28	(705)	11
Operating profit	841	589	43	557	51
Allowances	(253)	(69)	264	(124)	104
Non Op Income / (Expenses)	1	-	nm	0	212
Tax	(148)	(130)	13	(108)	36
Net profit (RP b)	441	390	13	325	36
Net profit contribution to Group (S\$m)^{1/}	38	35	7	27	42
Key ratios (%)					
Cost / Income	48.1	50.9		55.8	
ROE	10.9	11.1		8.2	
CAR					
- Tier 1	16.1	17.2		16.0	
- Total CAR	17.3	18.7		17.3	

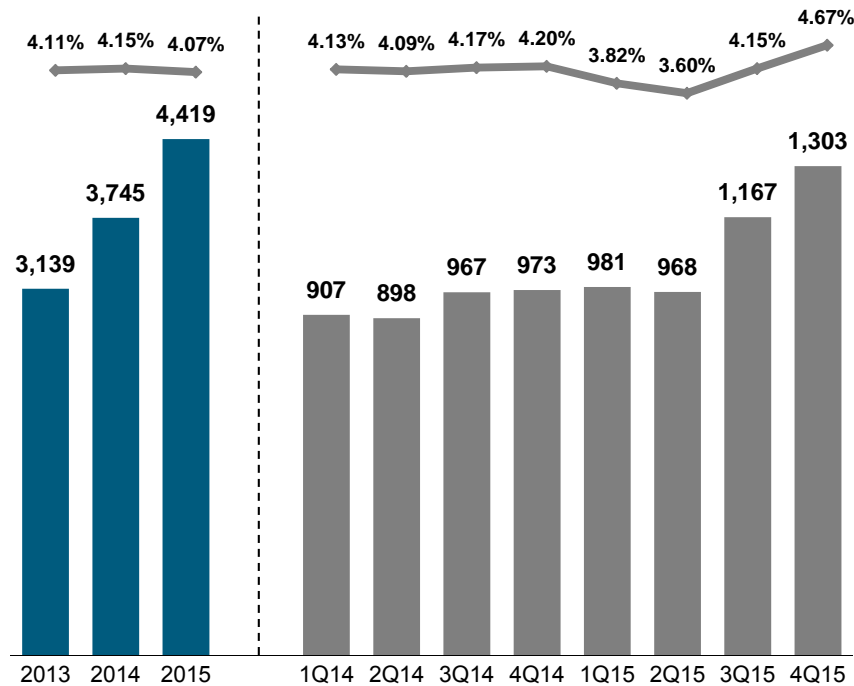


Note: Capital ratios are computed based on the standardised approach under the Basel II framework 44
 1/ Net profit contribution to Group after Group adjustments

OCBC NISP: Net interest income 18% higher YoY; NIM at 4.07%

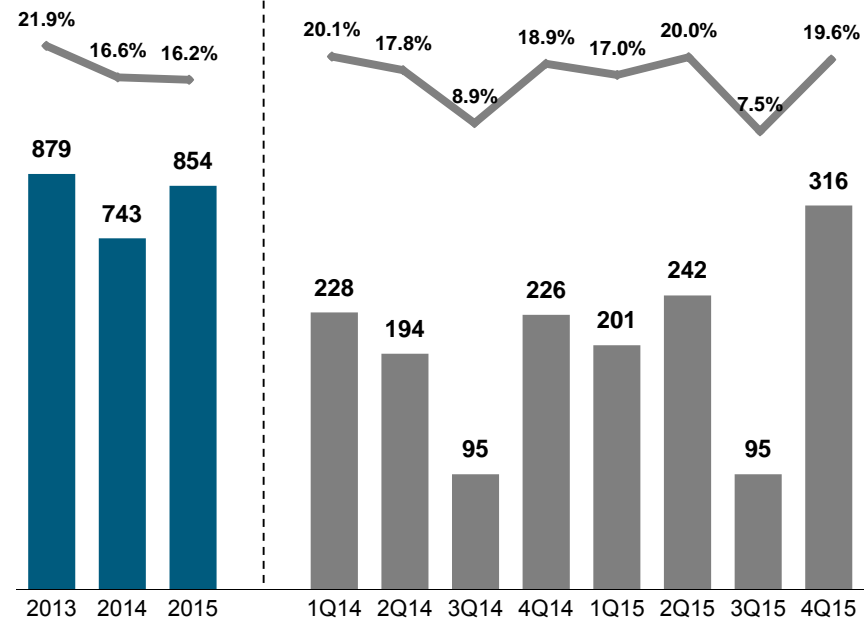
Net interest income (Rp b)

Net interest margin



Non-interest income (Rp b)

Non-int. income/ Total income

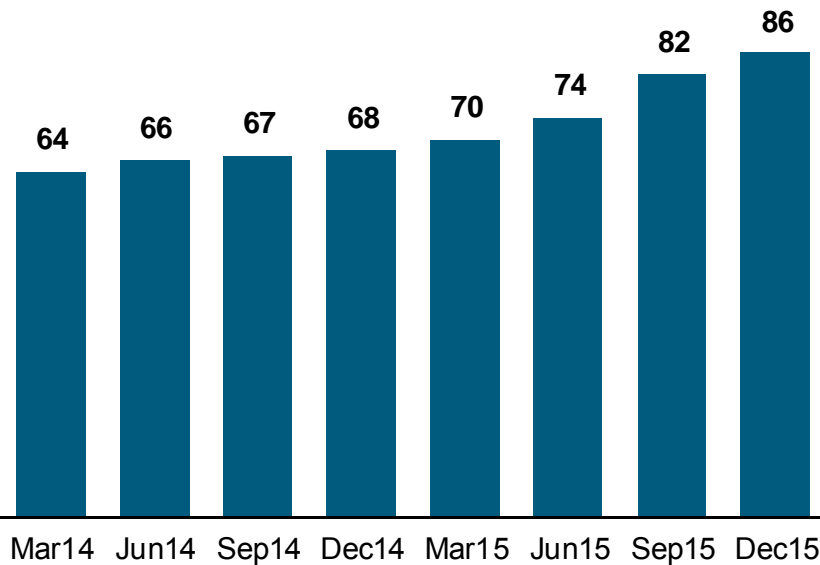
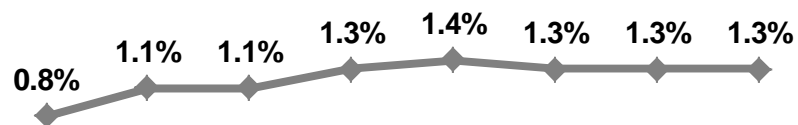


Note: NIM and Non-interest Income/Total Income ratio calculation based on Bank Indonesia's guidelines

OCBC NISP: Loans grew 26% YoY, NPL remained stable at 1.3%; deposits up 20%, with CASA ratio at 41.4%

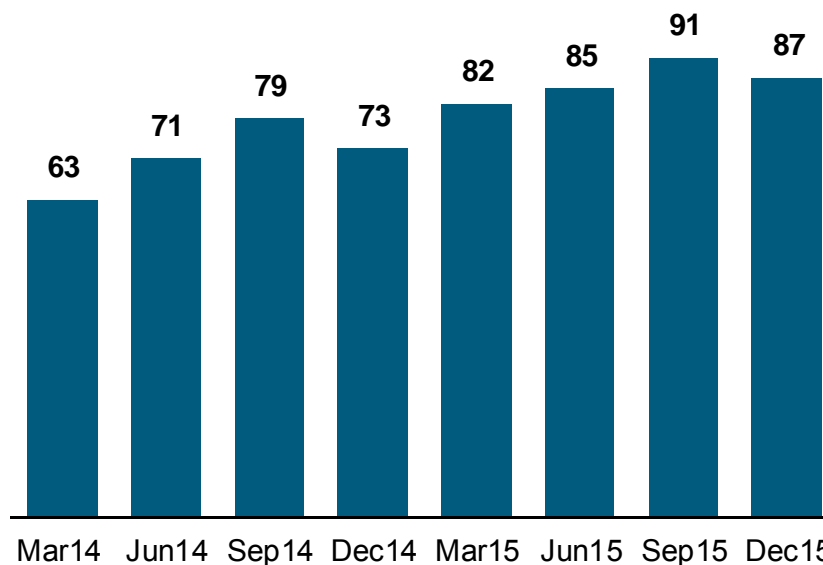
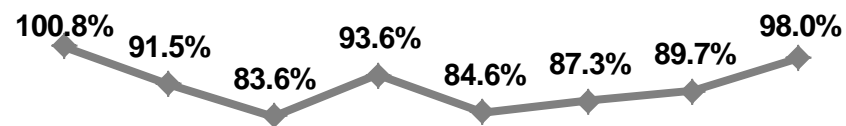
Gross Loans (Rp t)

NPL Ratio



Deposits (Rp t)

Loans / Deposits



CASA Ratio



Note: NPL ratio and LDR calculation based on Bank Indonesia's guidelines



Agenda

Results Overview

FY15 Group Performance Trends

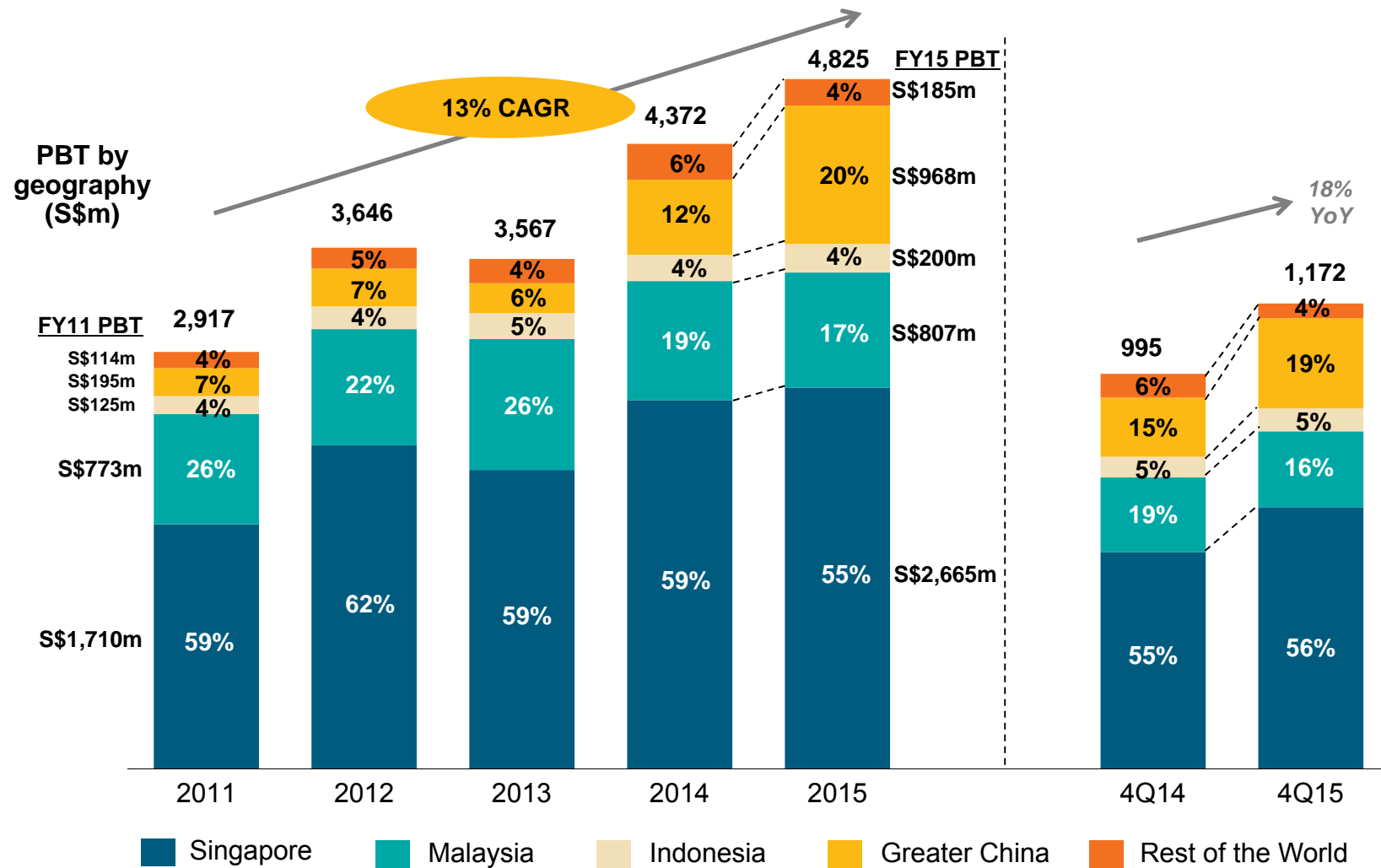
Performance of Major Subsidiaries

- Great Eastern Holdings
- OCBC Wing Hang
- OCBC Malaysia
- OCBC NISP

Summary

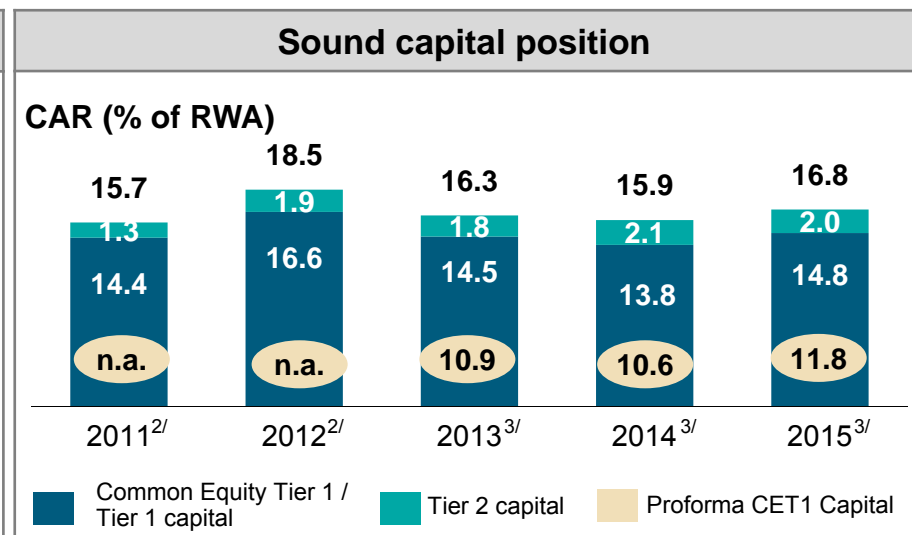
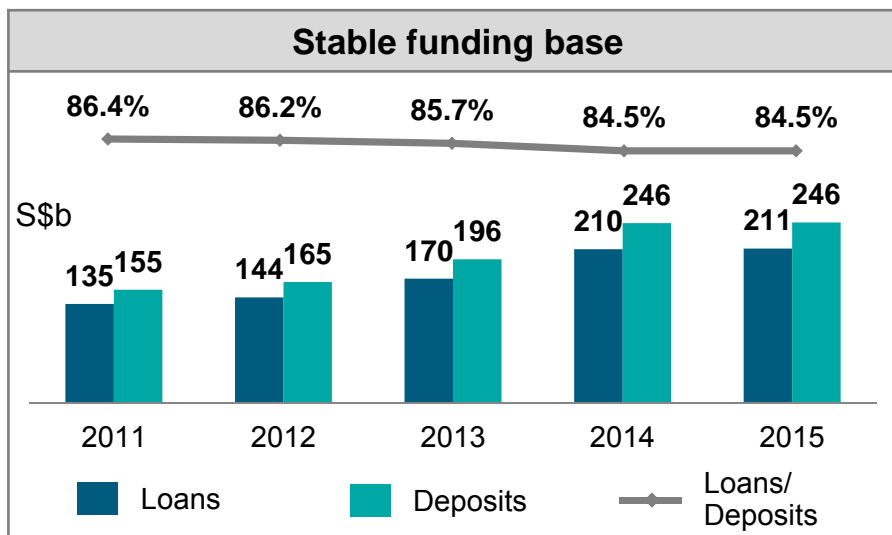
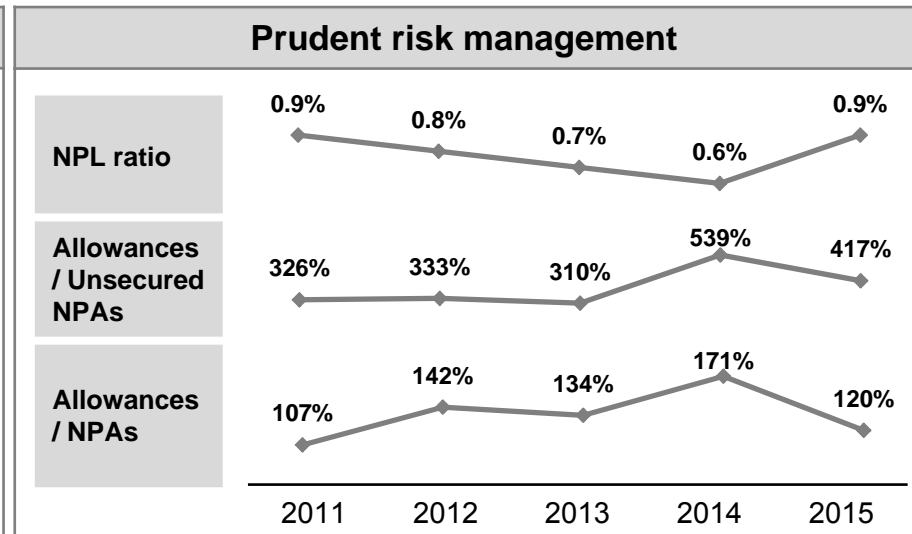
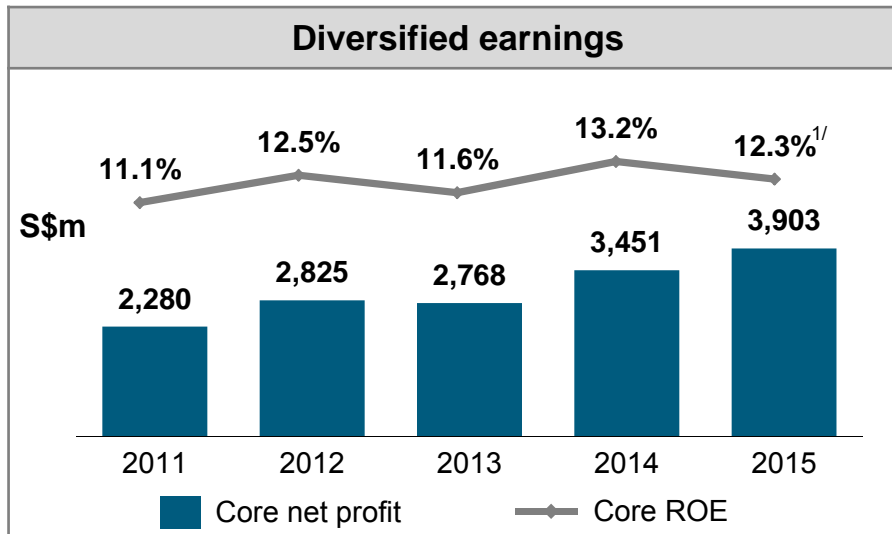
Appendix: Wealth management income

Earnings base reflected a diversified regional presence in Singapore, Malaysia, Indonesia and Greater China



Note: The geographical segment analysis is based on the location where assets or transactions are booked.

Earnings growth supported by stable and prudent operating platform



1/ The YoY decline in 2015 ROE was largely due to the enlarged share base, arising from the OCBC Rights Issue in September 2014

2/ Capital ratios computed based on Basel II framework

3/ Capital ratios computed based on Basel III framework



Agenda

Results Overview

FY15 Group Performance Trends

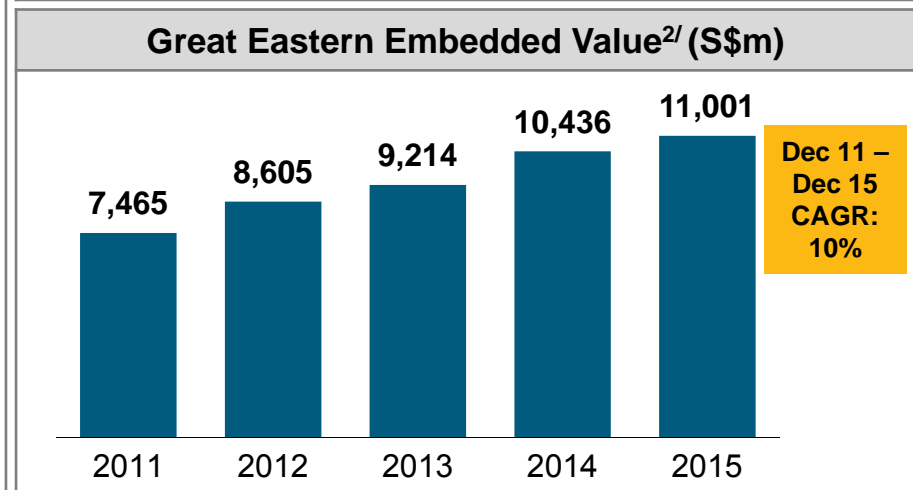
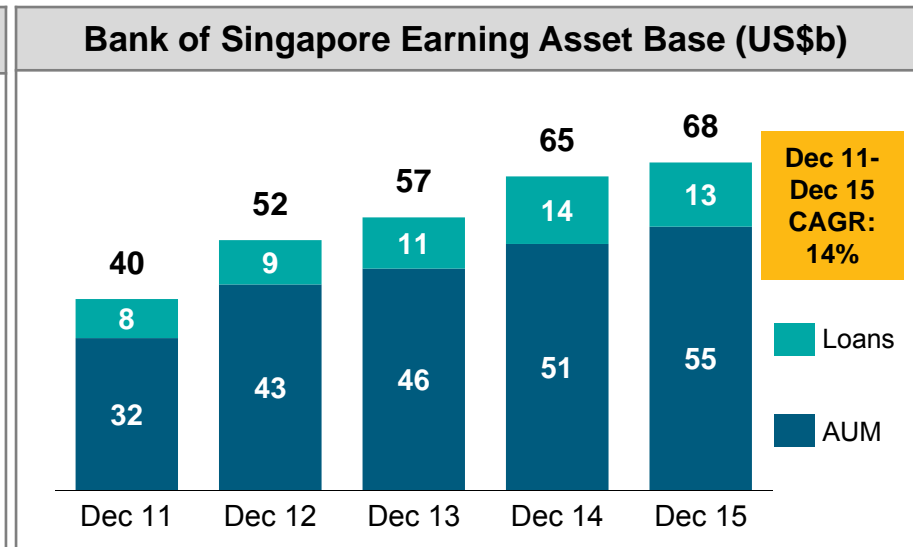
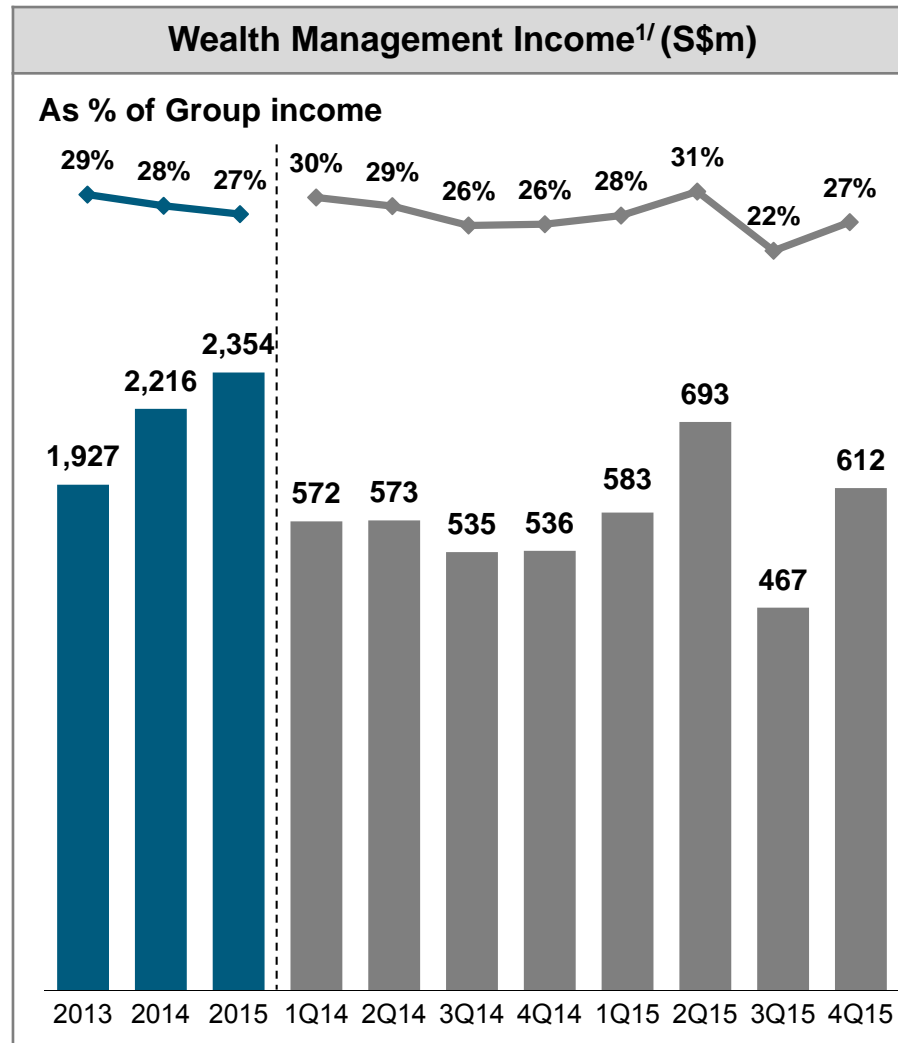
Performance of Major Subsidiaries

- Great Eastern Holdings
 - OCBC Wing Hang
 - OCBC Malaysia
 - OCBC NISP
-

Summary

Appendix: Wealth management income

Wealth management income up 6% YoY to a record S\$2.35b



1/ Wealth management income comprises the consolidated income from insurance, asset management, stockbroking and private banking subsidiaries, plus the Group's income from the sales of unit trusts, bancassurance products, structured deposits and other treasury products to consumer customers.

2/ An actuarial embedded value is a commonly used technique to estimate the economic value of the existing business of a life insurance company.

2015 Full Year Results Thank You



The inclusion of OCBC Wing Hang boosts OCBC Group's Greater China strategy, which in addition to focusing on developing in-market opportunities within China, Hong Kong, Macau and Taiwan, also emphasises growing the cross-border "flow" business opportunities between Greater China and our solid foundation in Southeast Asia. By deepening our Greater China presence, we are strongly positioned to capture more of the trade, capital, investment and wealth flows that spring from the increased economic interconnectivity between Greater China and Southeast Asia. Access to the US dollar and Renminbi deposits is another driver for this acquisition. Not only does it provide the Group with an additional source of stable funding base, it also broadens our access to the two currencies which are relevant and increasingly used for cross-border transactions and activities. The acquisition allows us to strengthen the Group's mutually-reinforcing platform pillars of geographical coverage, in-market franchise and onshore-offshore competencies in commercial banking, wealth management and insurance. A multifaceted competitive advantage is forged that fuels our future growth.

