



Group Chief Executive Officer Remarks

Helen Wong, Group Chief Executive Officer

4 August 2023



1H23 Overview

- ❑ Resilient first half performance from higher contributions across banking, wealth management and insurance franchise
- ❑ Record income drove 1H23 net profit to a new high
- ❑ Additional general allowances set aside to buffer for uncertainties, with cumulative general allowances comprising close to 60% of total allowances. Group allowance coverage higher at 131%
- ❑ Global growth momentum expected to slow heading into 2024; watchful of impact from persistent inflationary pressures and higher interest rates

2023 Outlook

- ROE in the range of 14%
- NIM above 2.2%
- CIR at lower end of 40%-45% range
- Loan book resilient; credit costs around 20 bps
- Low-to-mid single-digit loan growth
- Dividend payout of 50%



“One Group” to empower our strategy and strengthen our position as the Leading Financial Services Partner for a Sustainable Asia

Driving Growth

1

Capture rising **Asian wealth** with our Singapore-Hong Kong hubs and digital propositions

2

Support increasing **ASEAN-Greater China trade and investment flows**

3

Unlock value from **New Economy** and high-growth industries

4

Drive transition to a **sustainable** low-carbon world

Reinforcing Strengths

5

Forge a **“One Group”** integrated customer experience approach

6

Invest in accelerating **Transformation and Digitalisation**

7

Strengthen our **people assets** and culture

8

Build on our **capital and risk management strengths**

A unified brand across markets to solidify our One Group approach



Unified Brand

- Change of legal names
- Refreshed logo to be used across all markets.
- New tagline: ***For Now and Beyond*** 心所向, 行致遠

- Solidified One Group approach to accelerate ASEAN-Greater China growth
- OCBC provides collective and seamless support to businesses and individuals, meeting their needs and aspirations today and into the future, across ASEAN and Greater China
- Identified and embarked on strategic initiatives to drive S\$3b incremental revenue above current growth trajectory over next three years (2023-2025)



Our refreshed strategy aims to deliver an incremental S\$3b revenue over the next 3 years

Driven by 4 growth pillars: Asian wealth, trade and investment flows, new economy & sustainability

Building on Core Strengths and Capabilities

- 1 Anchor market leadership as Top 2 Financial Institution in ASEAN by assets
- 2 Strengthen income generation capabilities structurally
- 3 Better operating efficiency and cost-to-income ratio
- 4 Focused capital deployment in high-growth markets in ASEAN-Greater China

Expected Outcomes

- 1 Incremental S\$3b revenue cumulative over 2023 to 2025
- 2 Base case ROE of 12%-13% by 2025 ^{1/} with additional +1ppt contribution from S\$3b incremental revenue
- 3 Structural earnings growth while delivering 50% dividend payout ratio
- 4 Target 14% CET1 over medium term

Thank you

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