



OCBC ASEAN-Greater China Update

3 July 2023

Agenda

01

Accelerating ASEAN-Greater China Growth

Helen Wong

02

Capturing ASEAN-Greater China Regional Flows

Tan Teck Long

03

Growing the Base of the Wealth Continuum

Sunny Quek

04

Playing in the Sweet Spot of Asia's Growing Ultra-High & High Net Worth

Jason Moo

05

Q&A Session

01

Accelerating ASEAN-Greater China Growth

Helen Wong

Group Chief Executive Officer



It has been a quarter of a century since our last logo refresh



(1998)



(2023)

The unified brand that we are creating across markets solidifies our One Group approach



Unified Brand

- Change of legal names:

OCBC Wing Hang Bank Ltd ➡ **OCBC Bank (Hong Kong) Ltd**

Banco OCBC Weng Hang, SA ➡ **OCBC Bank (Macau) Ltd**

OCBC Wing Hang Bank (China) Ltd ➡ **OCBC Bank Ltd**
(4Q23, pending regulatory approval)

- Refreshed logo to be used across all markets. OCBC NISP to adopt same logo in 4Q23.
- 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



“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**

Comprehensive and focused ASEAN-Greater China franchise



Powering regional growth through deep local presence – **90 years** of regional history and relationships



Established **strong network of more than 400 branches** in the region



Comprehensive suite of financial services and leading regional value proposition













Dedicated **Greater China Business Office** to support ASEAN-Greater China business flows



Note: Our presence in the Philippines is represented by Bank of Singapore (BOS), and in Brunei by Great Eastern Holdings (GEH) and Lion Global Investors (LGI).

ASEAN: We service the top 7 markets, comprising >98% of economic growth

				OCBC Group's Presence			
ASEAN Countries	2022 GDP (USD'b)	3-Year ^{1/} Expected Growth (CAGR %)	2022 GDP Per Capita (USD'000)	Market Type	Wholesale Banking	Consumer/ Private Banking	Insurance
 Singapore	467	6%	83	Home (Top 2 local bank*)	✓	✓	✓
 Indonesia	1,319	7%	5	Core (Top 4 privately owned bank*)	✓	✓	✓
 Thailand	536	7%	8	Branch	✓	-	-
 Malaysia	408	8%	12	Core (Top 2 foreign incorporated bank*)	✓	✓	✓
 Vietnam	406	11%	4	Branch	✓	-	-
 Philippines	404	8%	4	Rep office	-	✓	-
 Myanmar	57	8%	1	Branch/Rep office	✓	-	✓
 Cambodia	29	8%	2	-	-	-	-
 Brunei	17	0%	38	Branch	-	-	✓
 Laos	15	-1%	2	-	-	-	-



Source: World Economic Outlook Dataset (April 2023)
1/ Refers to average GDP growth from years 2022-25.

*By Total Assets as of 2022

Greater China: We are among the top 5 foreign players by total assets



- **Long established** in Hong Kong SAR (1923) and Mainland China (1925)
- Acquisition of **Wing Hang Bank** in 2014 fast tracked OCBC Group's growth in Greater China
- **S\$93b total assets** in Greater China, in addition to a 20% stake in Bank of Ningbo
- **Around 4,500 staff**, across **more than 60 branches** in 17 cities in Mainland China, Hong Kong SAR, Macau SAR and Taiwan
- Collaboration with **Bank of Ningbo** – support clients' banking needs: "Two Banks, One Platform"

Unique diversity plays to the growth opportunities of ASEAN-Greater China

Banking

Continued rapid economic growth in ASEAN-Greater China

- 4 Core Markets with meaningful market shares
- Global network of 19 markets to serve international needs
- Bank of Ningbo – investment in one of the fastest growing Mainland Chinese banks
- Islamic Banking capabilities in Indonesia and Malaysia

Wealth Management

Emerging middle class and rapid wealth creation

- OCBC Bank – Premier and Premier Private Client
- Bank of Singapore – Top 10 Asia Private Bank
- Lion Global Investors – leading asset management company in Southeast Asia
- OCBC Securities – Serving the retail and institutional needs in Singapore and Indonesia

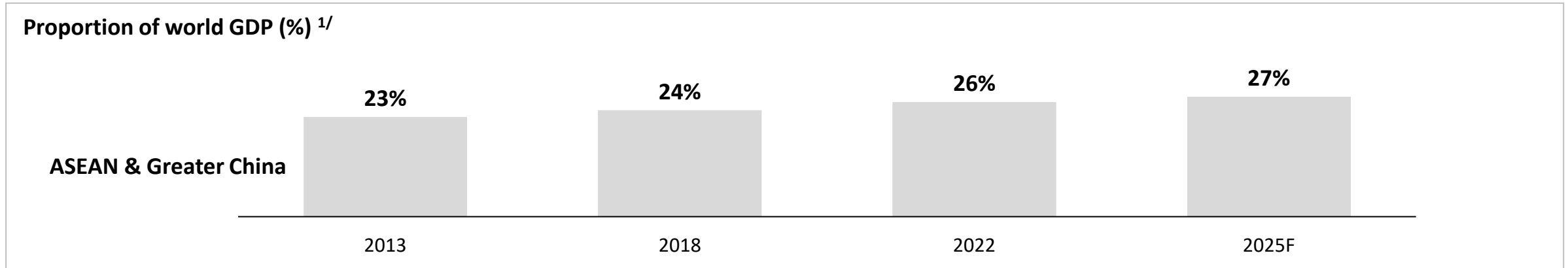
Insurance

Serving growing protection needs across the region

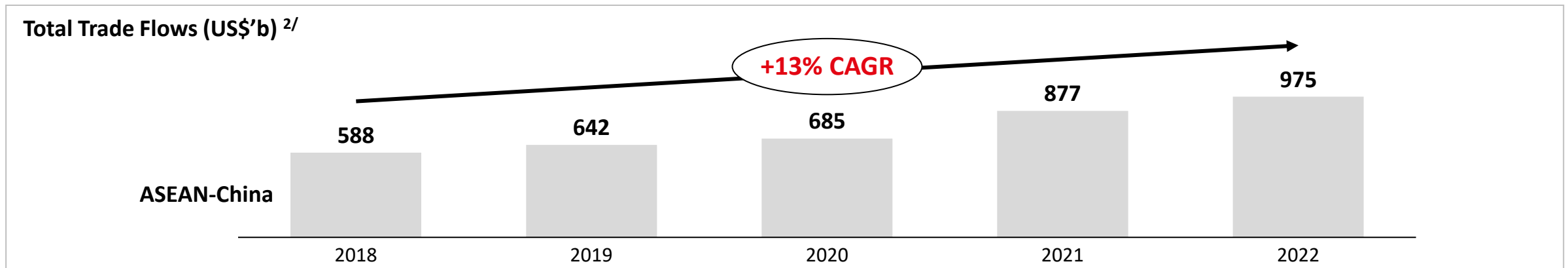
- Great Eastern Life – Top insurance provider in Singapore and Malaysia
- Great Eastern Takaful – Serving Islamic financial needs in Malaysia

Macro trends support OCBC's positioning to capture ASEAN-Greater China flows

Our Core Markets' economic significance is strengthening on the world stage...



... while trade activities in the region continue to sustain good momentum

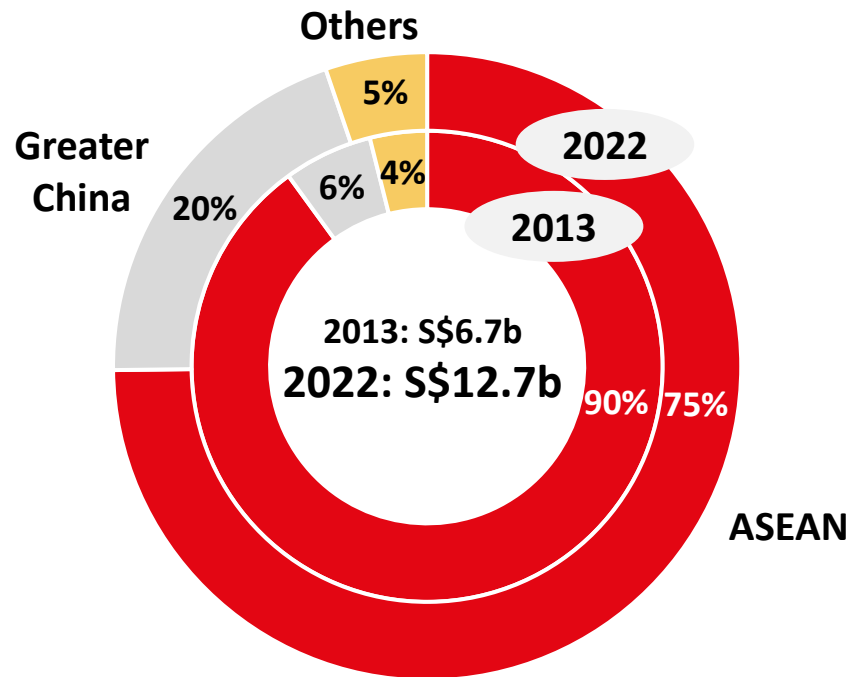


1/ GDP in PPP share of the world data from International Monetary Fund World Economic Outlook.

2/ General Administration of customs People's Republic of China.

Income diversification through accelerating growth in regional markets

Total income

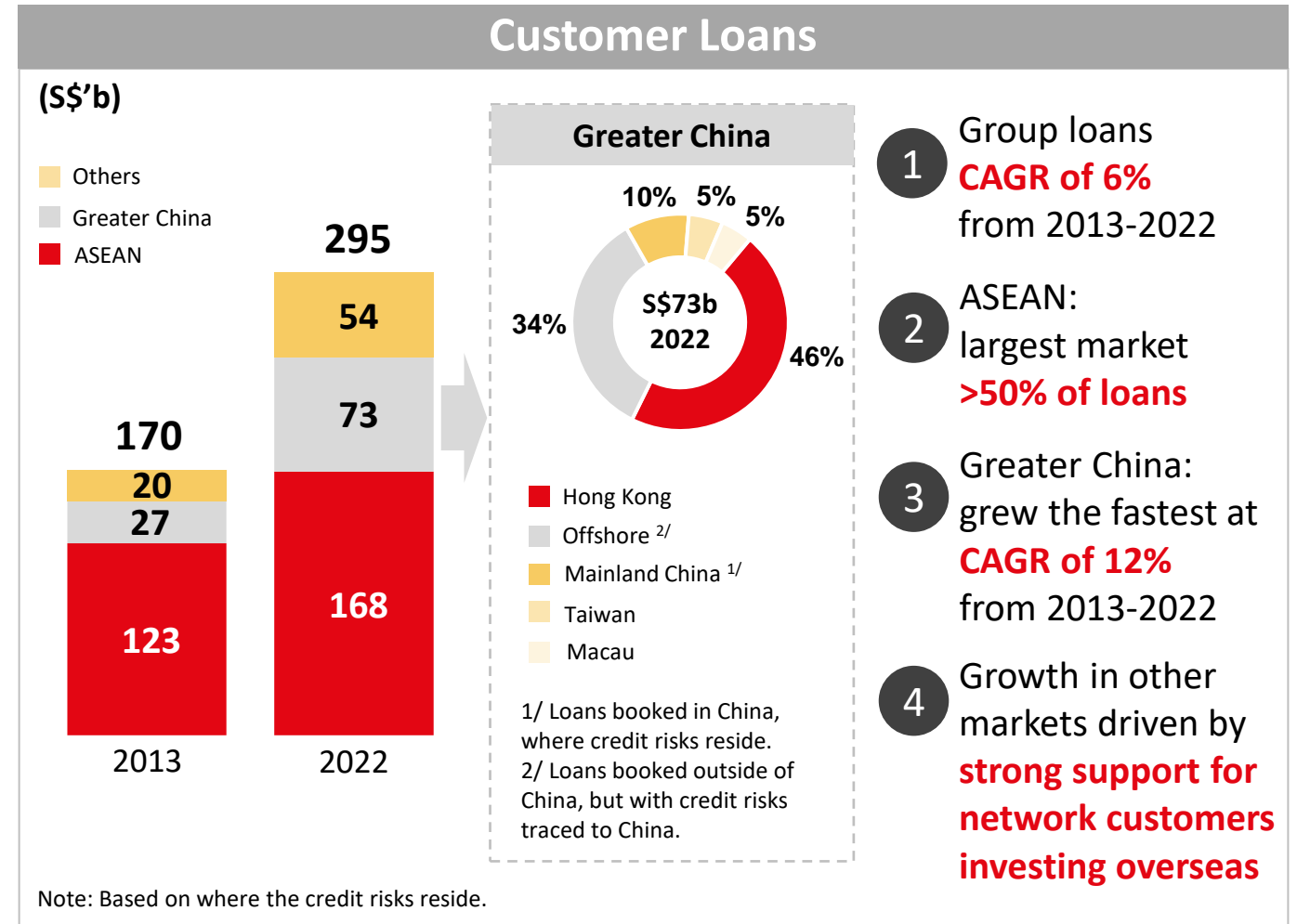
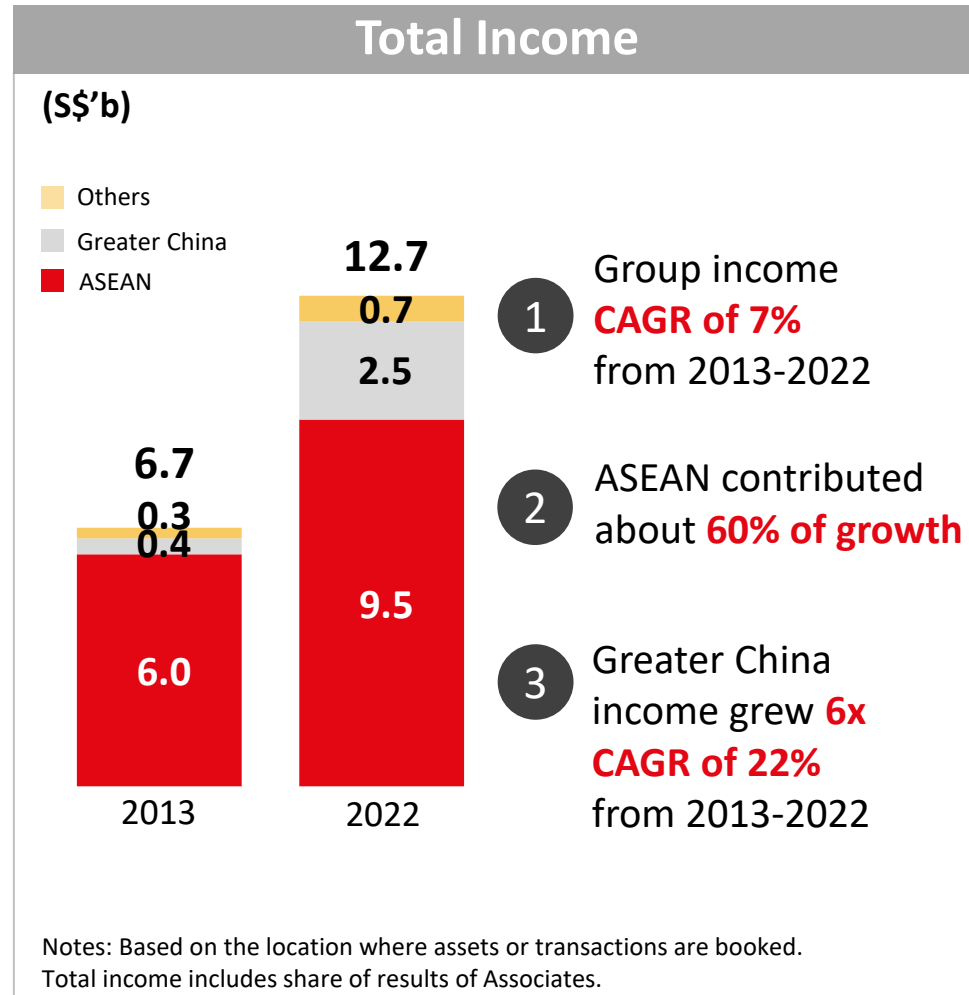


Note: Based on the location where assets or transactions are booked.
Total income includes share of results of Associates.
“Others” mainly comprise rest of Asia Pacific (Australia, Japan etc) and international markets (the United States, United Kingdom, Europe etc).

Total income from 2013 to 2022 almost doubled

- 1 ASEAN a **key contributor** making up **75%** of Group income
- 2 Greater China income contribution more than **tripled** from **6% to 20%**
- 3 International markets income **doubled** from sustained growth momentum

Broad-based growth across the region supported by well-established network



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

Incremental
S\$3b
revenue
cumulative in 3 years (2023-25)

**From ASEAN-Greater China focus,
on top of current growth trajectory**

- 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-Income Ratio
- 4 Focused capital deployment in high-growth markets in ASEAN-Greater China

02

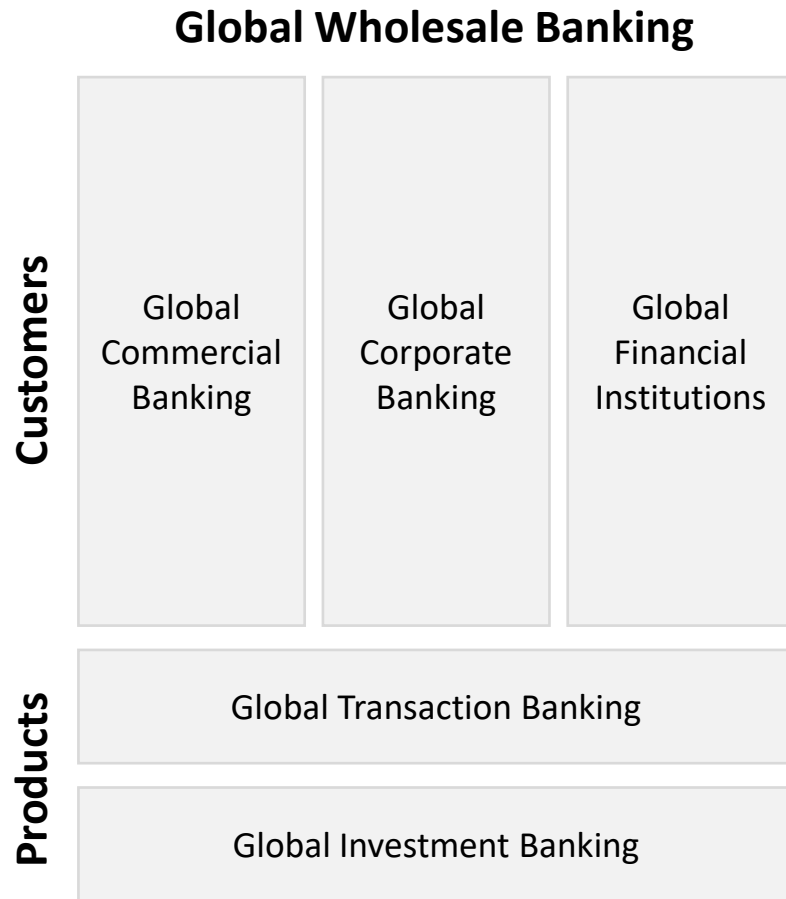
Capturing ASEAN-Greater China Regional Flows

Tan Teck Long

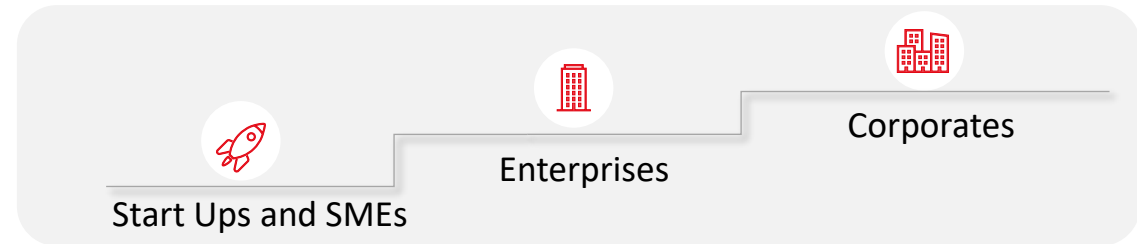
Head of Global Wholesale Banking



Global Wholesale Banking – Supporting businesses through every milestone



- Supports the **full spectrum of businesses in their growth journey**



- Comprehensive range of products and services**
Financing | Cash Management | Treasury Advisory | Investment Banking
- Strong customer base within our global network**
>320k customers globally
- Awards & Accolades – Reflecting our strengths as a regional wholesale bank**



**Best Cash Management
Bank in Singapore &
Malaysia 2023**

Alpha Southeast Asia



**Best Trade Finance
Bank in Singapore &
Indonesia 2023**

The Asian Banker

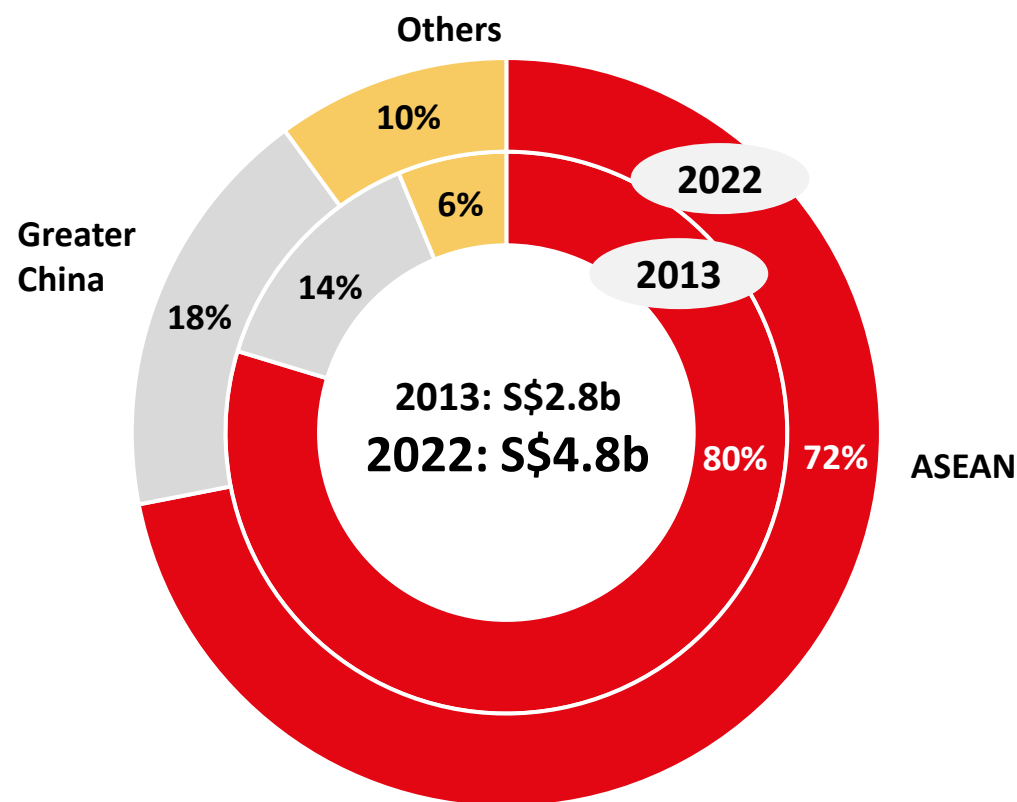


**Best SME Bank in
Southeast Asia, Singapore,
Indonesia 2023**

Alpha Southeast Asia

Global Wholesale Banking achieved record income of S\$4.8b in 2022

Income Contribution by Markets



Global Wholesale Banking (“GWB”) income and net profit grew at CAGR of 6% from 2013 to 2022

- 1 ASEAN continued to anchor GWB business, contributing **70%** to revenue growth
Income grew **1.6x** to S\$3.9b
- 2 Greater China exhibited strong growth
Income contribution rose from 14% to **18%**
 - Well-diversified growth across products
 - Loans doubled from 2013-2022, at **8% CAGR**
 - Deposits also grew at **15% CAGR**
 - Doubled fee income, at **10% CAGR**

Well-positioned to capture the ASEAN-Greater China regional flows

- **Headquartered in Singapore with deep local insights in key regional markets**

Long and well-established presence in key ASEAN markets

- **Specialised industries team with deep industry knowledge; Plugged into key industry ecosystems**



Energy



Metals



TMT



Infrastructure (Physical & Digital)



Project Financing

- **Continued investments in digital capabilities**

Customer Acquisition | Drive Transactions | Customer Experience

Invested >S\$140m over past 3 years



**Best Corporate
Mobile Initiative – OCBC
Business App 2023**

The Asian Banker



**Best Transactional
Banking Online Platform
in Southeast Asia 2023**

Alpha Southeast Asia

Partnering clients towards a Net Zero ASEAN and Greater China

Key Milestones

2019

Committed to stop funding new coal-fired power plants

2020

Met the initial S\$10 billion target for our sustainable finance portfolio

Launched OCBC SME Sustainable Finance Framework

2021

Launched first sustainability-linked structured deposit in Singapore

2022

Set new target for sustainable finance portfolio to S\$50 billion by 2025
Joined the Net-Zero Banking Alliance

2023

Committed to stop extending project financing to upstream Oil and Gas projects that obtained approval for development after 2021

OCBC announces our Net Zero Targets



Best Bank for Sustainable Finance in Singapore
By Global Finance



Ranked #2

In Bloomberg's Green, Sustainable and Sustainability-Linked SGD Bonds 2022



Won 3 awards at Hong Kong Green and Sustainable Finance Awards 2022

- **Dedicated regional Sustainable Financing Team**

Supports customers in structuring sustainable deals

Achieved **>S\$47b** Sustainable Finance commitments

- **Supporting SMEs in their sustainability journey**

Education and outreach

Developing partnerships and ecosystems

Ease access to financing

3x Sustainable Finance loans to SMEs over past 3 years

- **Announced Net Zero targets for 6 key carbon-intensive sectors**



Power



O&G



Real Estate



Metals



Aviation



Shipping

Transition advisory support

Innovative sustainable financing solutions

Industry ecosystems & partnerships

3-Year strategic initiatives to drive growth in ASEAN-Greater China franchise

**“We aspire to be the
Core Bank for our
ASEAN customers in
our core markets...**

**and Regional Bank of
Choice for
Chinese Corporates
venturing
into ASEAN...”**

1

Accelerate investment in transaction banking capabilities in Greater China

>S\$50m

Investment over next 3 years

>500

Target regional mandates over next 5 years

2

Enhance Investment Banking capabilities in Greater China

- Debt issuance and syndication
- Advising and financing of cross-border corporate finance deals

2x Investment Banking revenue in 3 years

3-Year strategic initiatives to drive growth in ASEAN-Greater China franchise

“We aspire to be the
**Core Bank for our
ASEAN customers in
our core markets...**

and **Regional Bank of
Choice for
Chinese Corporates
venturing
into ASEAN...**”

3

Intensify SME coverage in Hong Kong SAR

- Invest in digital capabilities to drive customer acquisition

>26k New SME customers over the next 3 years

4

Facilitate Chinese clients to operate in ASEAN

- Enhance coverage of Greater China corporates in ASEAN

Investment Trends



Transition &
Renewable Energy



Technology



Electric Vehicles



Infrastructure
(Physical & Digital)



Natural
Resources

>50% Increase in Greater China franchise revenue in ASEAN by 2025

03

Growing the Base of the Wealth Continuum

Sunny Quek

Head of Global Consumer Financial Services



OCBC is an established local Singapore Bank with regional presence, well-positioned to capture ASEAN-Greater China growth

Global Consumer Financial Services (GCFS) is an integral part of OCBC “One Group” approach and we have developed a comprehensive range of products and services for our client’s everyday banking needs

- **Extensive client base in Singapore, Malaysia, Indonesia and Greater China**
>4.5m customers regionally
- **Everyday banking**
Savings Account | Secured Lending | Cards and Unsecured Lending
Digital channels | >300 Retail branches | Contact centres
- **Wealth management**
Insurance | Investment Products
- **Serving all client segments**
Personal Banking | Premier Banking | Premier Private Client

Accolades



**Best Customer
Experience via Mobile
and Internet Banking
2022**
The Digital Banker



**Best Home Loan and
Mortgage Product 2022 –
Eco-Care Loans**
The Asian Banker

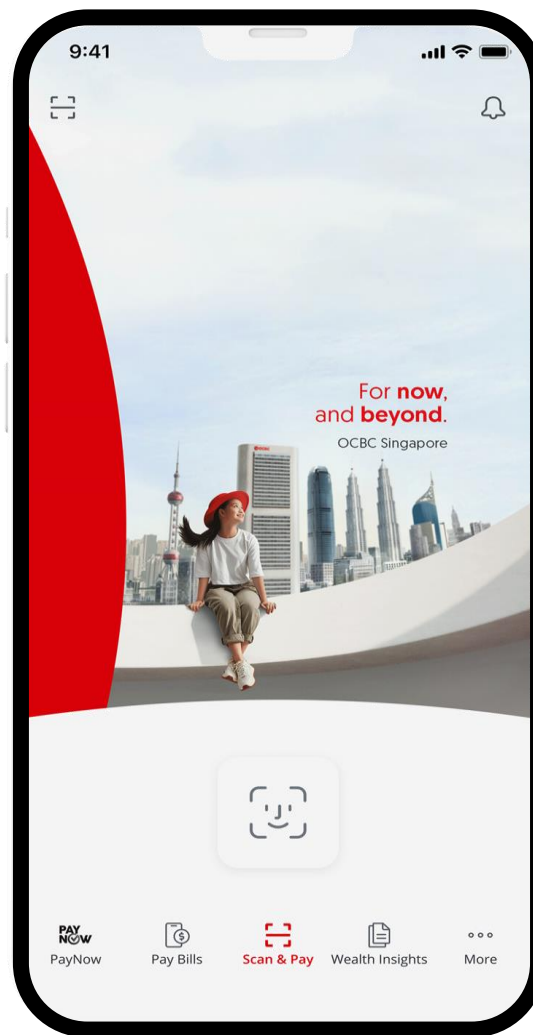


**Asia’s Leader in Customer
Engagement 2023 – OCBC
Financial OneView**
IDC Financial Insights Innovation
Awards

We have developed a strong set of digital capabilities to provide greater convenience to our clients and serve their banking needs

Banking has evolved, clients expect 24/7 access and service for their convenience.

We have built a **comprehensive set of digital tools in Singapore** which **will serve as a lighthouse** to extend to our regional countries to enable further growth.



Digital performance

96%

of financial transactions performed digitally

64%

of customers are digitally active

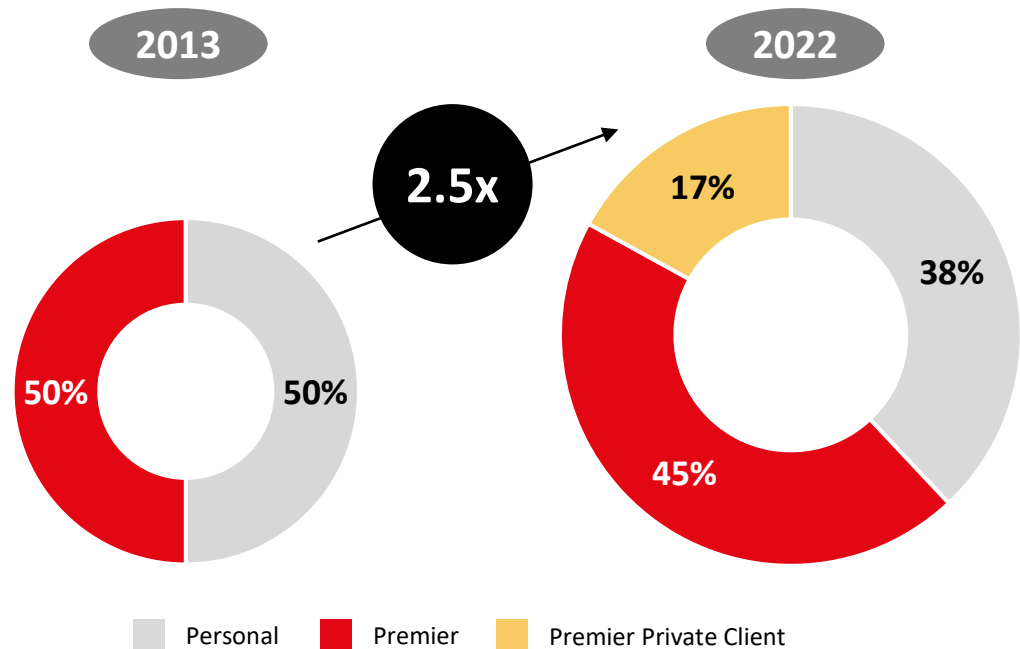
2x

number of customers joined the bank via digital channels since 2020

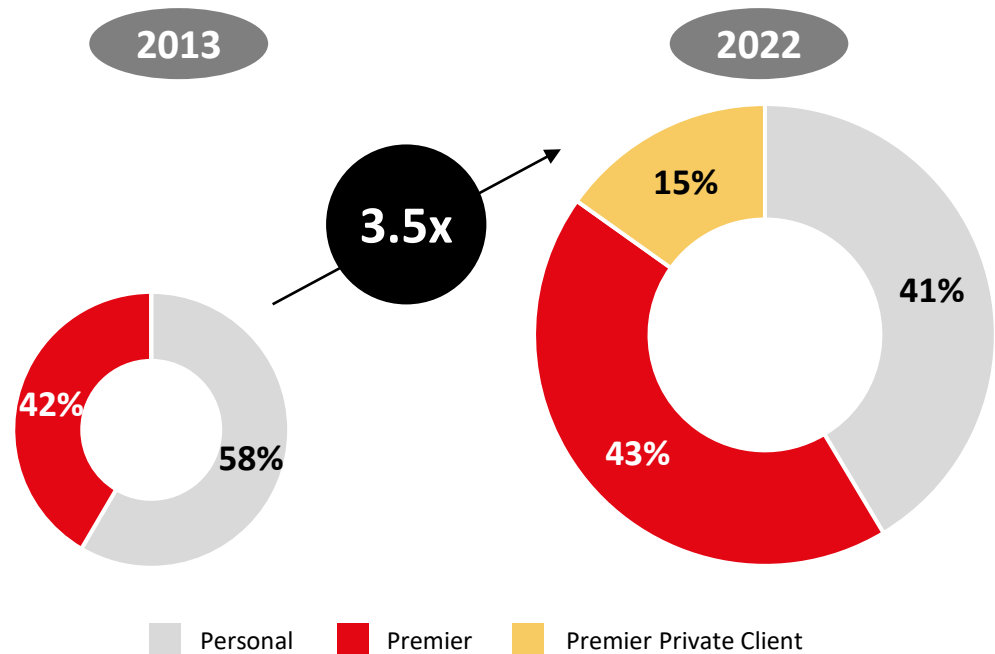


Our Premier segment has powered wealth management growth, now geared to serve the rising ASEAN-Greater China growth

Premier and Premier Private Client contributed **62%** of our Wealth Management fee in 2022, an increase of **2.5x** since 2013



Premier and Premier Private Client contributed **58%** of our AUM in 2022, an increase of **3.5x** since 2013



Notes: Premier Private Client (PPC) was launched in 2018.
CFS Hong Kong, CFS Macau, OCBC Securities were integrated into CFS with effect from 2022. 2021 financials have been rebased to reflect the new structure.

Continue to collaborate as “One Group” to comprehensively serve clients’ wealth needs across our key markets

Personal Banking
AUM ≤ S\$200k

Premier Banking
AUM ≥ S\$200k

Premier Private Client
Accredited Investors (AI)
AUM ≥ S\$1m

Bank of Singapore
AUM ≥ US\$3m



OCBC PREMIER BANKING

OCBC PREMIER PRIVATE CLIENT



Connecting ASEAN-Greater China **across key financial markets** of Singapore, Mainland China, Hong Kong SAR, Malaysia and Indonesia

Forge lasting relationships as clients’ wealth needs grow through life stages **across the wealth continuum**

Wealth advisory, products and services delivered by wealth management experts through shared research and technology platforms **across a wealth ecosystem**



Leverage our digital capabilities and scale our business in each market across the region

**Aspiration to be
*leading wealth
management
bank in the
region***

**“One-bank” wealth management
and advisory services
for affluent clients**

- Seamless **digital account opening** and ease of **onboarding**
- Consistent financial advisory and single-source **financial needs analysis** for all wealth needs
- Comprehensive **wealth management product suite and services** for personal to corporate accounts

...across the region

- Grow our client base in each market to **strengthen regional presence**
- Deliver a **consistent level of advisory and client service** wherever our clients do their business
- **Adapt to the changing needs of clients** of each market

Unlock the value of our twin hub approach with Singapore and Hong Kong SAR at the centre of ASEAN-Greater China growth

Twin hubs

Leveraging on **Singapore** and **Hong Kong SAR** as our twin hubs, our clients will benefit from OCBC bank's regional presence and wealth management advisory.



2x

Relationship Managers and Assets under Management for our Greater China market by 2025



Leverage **digital capabilities** to grow our wealth management business and to capitalise on ASEAN-Greater China wealth in the region

04

Playing in the Sweet Spot of Asia's Growing Ultra-High & High Net Worth

Jason Moo

Chief Executive Officer, Bank of Singapore



A fast-growing private banking arm of OCBC Group, covering High and Ultra-High Net Worth Individuals

Key Milestones

TODAY



124b
AUM in US\$

>400
RMs globally

>2,000
Employees

Aa1
Rating (OCBC Bank)

2018

Crossed US\$100b mark in AUM

2016

Acquired Barclays' wealth and investment management business in Singapore and Hong Kong SAR

2010 - 2011

Formation of Bank of Singapore following the acquisition of IAPB by OCBC Bank

Official launch of Bank of Singapore Centre

Rooted in Asia, Global in Perspectives



* Branch # Subsidiary ^ Rep Office



13 years young, yet well-recognised for our work

Youngest

Top 10

Private Bank

Asian Private Banking League
since 2016



Top 10 Asia Private Bank

2016-22 Annual Asia Private Bank League Table

Best Private Bank Awards

**Best Overall Asia Private Bank
(Pan-Asia Category)**

[2023]

By WealthBriefingAsia Awards

**Best for Ultra-High Net Worth in
Singapore**

[2023]

**Best International Private Bank
in Indonesia**

[2023]

**Best International Private Bank
in Thailand**

[2023]

**Highly Commended: International
Private Bank – CIO Office**

[2022]

By Asiamoney Private Banking Awards

**Asia-based Private Bank Active in
MENA**

[2021 – 2022]

By WealthBriefing MENA Awards

ESG/Sustainability Awards

Best for ESG Investing In Asia

[2023]

By Asiamoney Private Banking Awards

**World's Best Private Bank for
ESG Investing**

[2023]

By Euromoney Global Private Banking Awards

**Best Bank for Sustainable
Development Singapore**

[2022]

**Best Corporate ESG Strategy
Singapore**

[2022]

**Best Corporate Sustainability
Strategy Singapore**

[2022]

By Global Banking & Finance Awards



#1 Trusted Bank

2020, 2021 Banking Trust Index Singapore

Digital Innovation Awards

**Highly Commended Best Private
Bank for Use of Technology in
Asia**

[2023]

By Financial Times PWM Wealth Tech Awards

**Best Core System Project - Group
Wealth Platform**

[2021]

By The Asset Triple A Digital Awards

**Best Private Bank for Digital
Innovation and Services**

[2021]

By Asian Private Banker

Research and Investment Awards

**Best Private Bank for Investment
Research**

[2021]

By Asiamoney Asia Private Banking Awards

Talent Development Awards

**HKIB Talent Development Award
(Cat 1)**

[2021]

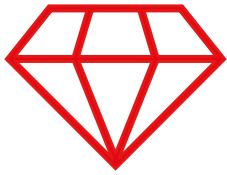
**HKIB Talent Development Excellence
Award**

(Human Capital Investment)

[2021]

By Hong Kong Banking Institute of Bankers

We see opportunities in the region that will continue to fuel our business growth



**Burgeoning wealth growth
out of ASEAN and
Greater China**



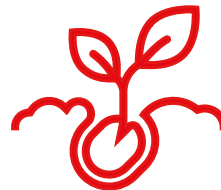
**Boom in Family Office and
Next Gen wealth transfer**



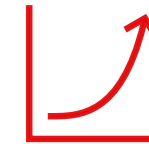
**Rapid growth of
Independent Asset Managers
(IAM)**



**Growing demands for
Wealth Management and
Portfolio Advisory**



**Rising interest in Wealth
Planning and Advisory**



**Strong interest in
Alternatives and Private
markets**

Greater China is and will be our largest market next to ASEAN

Well-positioned across our key regional hubs to capture rising global wealth

BOS

2013-2022

AUM

3x

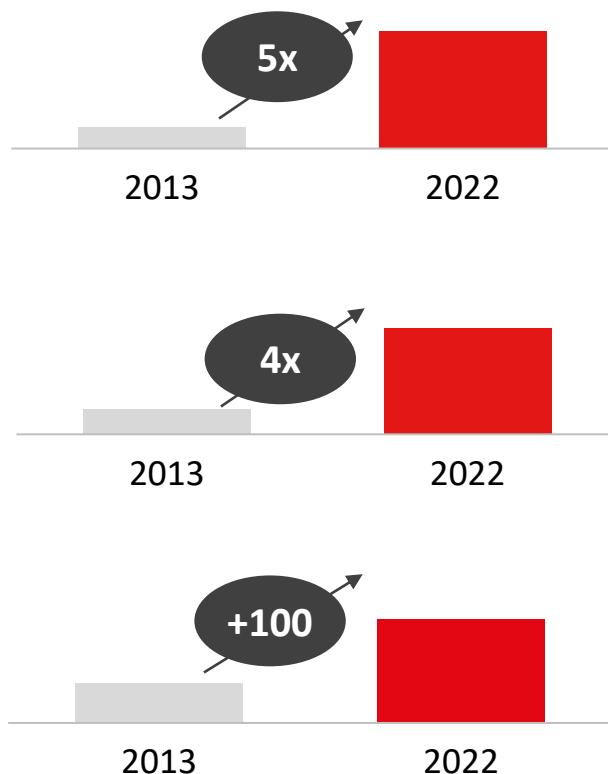
REVENUE

2x

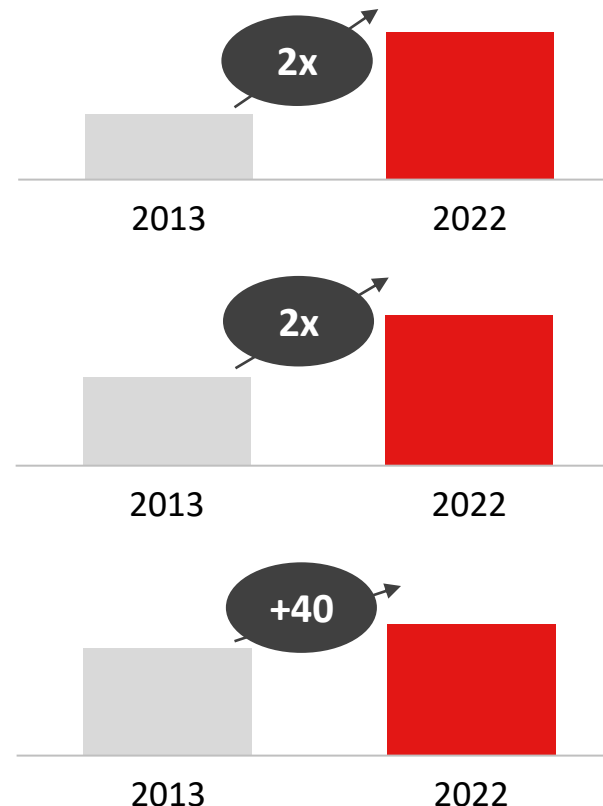
RMs ^{1/}

+136

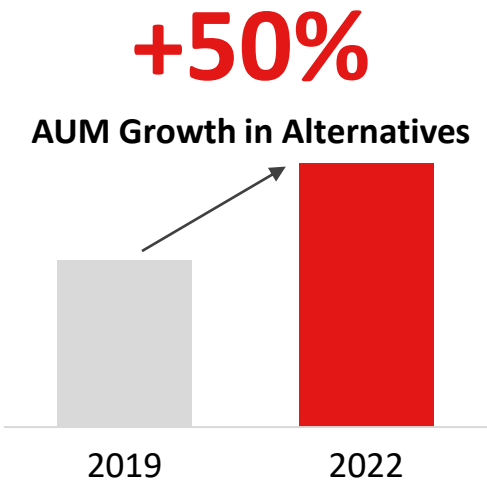
Greater China



ASEAN



Bringing Alternatives and unique Direct Investments to the table

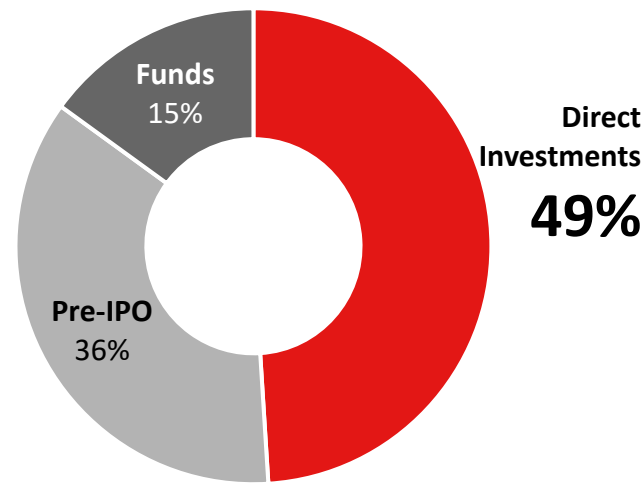
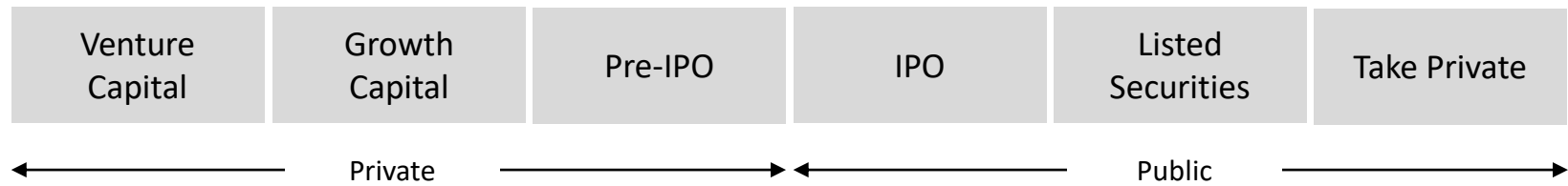


Strong ecosystem of renowned partners to provide access to Alternatives

Hedge Funds & Liquid Alternatives	Private Markets	UHNW Bespoke Platform	Real Estate Advisory & Investments
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Experienced Team **10+** Investment specialists in Alts industry **100+** Combined years of Alts investments

Access to Bespoke Direct Investments opportunities from private to pre-IPO deals



Investment and Advisory strategy supported by our robust research capabilities

An experienced Research Team backed by a scalable platform



In-House Research

Top-down views based on global macroeconomics, asset allocation, multi-asset investment strategy and themes, including ESG and Alternatives.

Research analyst coverage of equities for major sectors and regions; and Fixed Income research covering rates, sovereign and corporate credit.

Supported By



Tapping on OCBC Credit Research's expertise in SGD credit. Access to fundamental analysis of the issuers and relative value analysis of the accompanying bonds



Access to high quality, deep coverage of Hong Kong and China equity research by a team of onshore analysts in China



Independent research house with global equity coverage across key developed markets



Adoption of MSCI ESG Rating to provide clients with greater transparency on ESG characteristics of their investment holdings

Greater China
Research
Expertise

Macroeconomics,
Investment Strategy, FX,
Sectors

Strategy

~ 200 stocks
under coverage*

Equities

~36 issuers
under coverage

Fixed Income

* By BOS in-house and Haitong Securities



One of the leading players in the Singapore Single Family Office space

Well-positioned to tap on the rising Family Office Advisory and Wealth Planning needs

Our Wealth Planning Advisory

Caters to meet the comprehensive needs of our UHNW clients

Estate Planning

Philanthropy

Liquidity Planning

Structuring options

Family Office and governance



Our Family Office Advisory

BOS captures

25%

of Singapore's SFO market share ^{1/} (2021)

Support clients in professionalising their Wealth Management and family activities through a Family Office

Providing guidance through implementation steps and staying relevant with latest SFO related developments

Strong track record in capturing the growing IAM business

3x

AUM growth
Since 2017

Our open architecture platform provides competitive pricing and execution to Independent Asset Managers (“IAMs”)

IAM Excellence Center

Investment
capabilities,
solutions & services

Publications,
research & IAM
bespoke experiences

IAM Digital Services
& platform

Dedicated
IAM professionals

Our hubs are
strategically
positioned to
serve IAMs
across the
regions



Well-positioned to capture wealth growth with best-in-class wealth management advice and solutions

A leading PB player with aspiration to achieve the following by end 2025:

145b

AUM in US\$

500

RMs

- 1 A young and trusted leading Private Bank, supported by strong credit ratings of OCBC
- 2 Rooted in Asia but Global in perspectives and in our product offerings
- 3 A Focused Family Office advisory platform to capture growth in the family office space

Thank you

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