



# Group Chief Executive Officer Remarks

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24 February 2023



# Emerging Stronger from the Pandemic



- All 2022 Financial Targets Delivered
- Well-diversified Business Franchise
- Capturing Growth Through Firm Execution of Strategic Priorities
- Strong Earnings Momentum and Capital Base to Support Shareholder Returns

# Record 2022 Earnings

## Resilient Performance

- Record profit from Banking Operations
- Growth in Wealth Management business supported by sustained net new money inflows
- Insurance business fundamentals remained strong, notwithstanding impact on valuations
- Costs well-managed

## Well-positioned Balance Sheet

- Loan growth target achieved despite challenging conditions
- Stable funding base with >80% from customer deposits

## Robust Portfolio Quality

- Credit costs below original guidance of 20bps to 25bps
- Decline in NPAs, benign new NPA formation

## Increased Shareholder Returns

- Dividend rose 28% to 68 cents
- 53% dividend payout ratio

# Corporate Strategy to Excel for Sustainable Growth

## Drive Growth

- 1 Capture rising **Asian wealth** with our SG-HK 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

## Reinforce Strengths

- 5 Comprehensive regional franchise under “**One Group**”
- 6 Invest in accelerating **digital transformation**
- 7 Strengthen our **people assets** and culture
- 8 Build on our **capital and risk management strengths**

# Advancing Our Sustainability Agenda

## Committed to Net Zero by 2050

- Achieved carbon neutrality for Banking operational emissions in 2022
- Invest >S\$25m to reduce global carbon footprint across key markets
- Enhance disclosures and publish sectoral financed emission targets by 1H23
- Driving sustainability through innovation

## Support Customers Decarbonisation Efforts

- Sustainable financing commitments grew 30% YoY to S\$44b
- Funded nearly 70 labelled large corporate transactions
- Expanded SME Sustainable Finance Framework to key markets
- Enhanced Eco-Care loans offerings
- Broaden and deepen ESG investment offerings

## Creating Positive Impact to the Society

- Target to support 1 million vulnerable individuals between 2017 and 2023 through #OCBCCares Programme
- Sponsored two large-scale mangrove restoration projects in Singapore and Malaysia
- Educate seniors on digital banking and scam awareness



# Accelerating Growth through Digital Transformation

## Strong Digital Adoption

### Global Consumer/ Private Banking

Financial transactions  
conducted digitally in SG

**96%**

Digitally-Secured  
loans in SG

**72%**  
digital share

CASA accounts  
opened digitally in SG  
YoY

**+37%**

Key CFS products  
opened/bought  
digitally in SG

**64%**

### Global Wholesale Banking

Financial transactions  
conducted digitally in SG

**91%**

SME accounts  
opened digitally in  
SG and MY

**83%**

SME loans applied  
digitally in SG

**68%**  
with 32% pre-approved

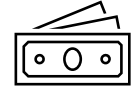
PayNow Corporate  
transactions in SG

**+79%**  
YoY

## First-to-Market Launches



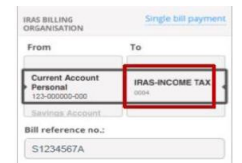
CPF Top-up via  
Digital Banking



CPF Payout at  
OCBC ATMs



ATM facial biometric  
with SingPass for  
balance enquiry



IRAS tax payment  
on Internet and  
Mobile Banking



First in Singapore to  
rollout Digital Loan  
Acceptance enabling  
SMEs to accept loan  
offer anytime &  
anywhere.



First in Malaysia  
to offer end to  
end business  
account opening  
under 4 hours

# Seizing Opportunities and Unlocking Value from Asia's Growth

## Deepen Regional Presence

- New Private Banking subsidiary in Malaysia
  - Rolled out onshore Private Banking services in China
  - Built regional wealth teams in key markets
  - Expanding Greater China Business Office coverage in ASEAN
  - Uplifting Hong Kong hub capability to support ASEAN-Greater China trade and investment flows
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## Strengthen Business Proposition

- Northbound Wealth Management Connect Service launched by OCBC Wing Hang
- Expanded suite of products and services on Global Wealth Platform
- Enhanced wealth and Family Office Advisory capabilities
- Partnerships with new economy and high-growth industries to broaden role across value chain

# Harnessing Our Collective Strengths

## “One Group” Approach

- Drive Group-wide collaborations to serve customers as a single relationship across markets
  - Established Global Wholesale Banking Sustainability Office to accelerate Group-wide decarbonisation efforts for businesses
  - Expanded scope of Group Customer Experience Office
  - Group Transformation Council led by Group Chief Operating Officer
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## Deepening Talent Pool

- Strengthening workforce of the future through proactive upskilling
- Building a talent ecosystem
- Enhancing diversity of workforce



# Delivering Quality Capital Generation and Shareholder Returns

## Earnings Generation/ Balance Sheet Growth

- Generate broad-based organic earnings growth
- Sustain loan growth momentum
- Drive improvement in return on risk-weighted assets

## Methodology Refinements

- Pursue capital and RWA optimisation initiatives

## Strategic Investment Opportunities

- Evaluate all opportunities with strong value proposition aligned with strategic priorities

## Shareholder Returns

- Target 50% dividend payout ratio

# Looking into 2023

## Outlook

- Confident in the resilience of our key markets and diversified business franchise to deliver growth
- Earlier than expected China reopening could be supportive to regional economies
- Expect interest rates to remain high as inflationary pressures linger on
- Remain vigilant on recessionary risk, market disruption and geopolitical tension

## 2023 Targets

- NIM in the region of 2.1%
- Credit costs between 15 bps to 20 bps
- Mid single-digit loan growth

# Recognition for Excellence and Achievements

**Top 10 Strongest Banks in Asia Pacific**  
*(The Asian Banker)*

**Best Managed Board**  
*Bronze (Large Cap Category)*  
*(Singapore Corporate Awards 2022)*

**Most Transparent Company Award 2022**  
*Runner Up (Financials Category)*  
*(SIAS Investors' Choice Awards)*

**2022 LinkedIn Top Companies**  
**(Singapore, Malaysia and Indonesia)**  
*(LinkedIn)*



Consumer / Private Banking

- **Best Retail Bank Singapore** *(The Digital Banker)*
- **Best Private Bank – Fund Advisory, Digital Innovation and Services** *(Asian Private Banker)*
- **Best Asia-based Private Bank in the Middle East and North Africa** *(WealthBriefing MENA Awards)*
- **Best for Investment Research in Singapore** *(Asiamoney Asia Private Banking Awards)*

Wholesale Banking / Treasury

- **Best SME Bank in Southeast Asia, Singapore, Indonesia** *(Alpha Southeast Asia)*
- **Best SME Bank in Asia Pacific** *(Global Finance)*
- **ASEAN SME Bank of the Year** *(Asian Banking & Finance)*
- **Best Trade Finance Bank in Singapore** *(Alpha Southeast Asia)*
- **Best Cash Management Bank in Malaysia** *(Alpha Southeast Asia)*
- **Green and Sustainable Finance Deal of the Year and Service Awards** *(Islamic Finance News)*
- **China Credit Award** *(Banking Digital Innovation Summit)*

Digital Banking

- **Best Branch Digitalisation Implementation** *(The Asian Banker)*
- **Best Private Bank for Digital Customer Service in Asia** *(PWM Wealth Tech Awards)*
- **Best Transactional Banking Online Platform in Southeast Asia** *(Alpha Southeast Asia)*
- **Best Customer Experience via Mobile and Internet Banking** *(The Digital Banker)*
- **Best Digital Robo-Advisory Service** *(The Asian Banker)*
- **Best Mobile Platform and Most Innovative Trading Platform Singapore** *(Global Banking and Finance Awards)*
- **Cloudera Data Impact Award - Transformation** *(Data Impacts Awards)*

Sustainability

- **Outstanding award for Green and Sustainable Loan Structuring Advisor (Real Estate Conglomerates)** *(Hong Kong Green and Sustainable Finance Awards)*
- **Best Corporate ESG Strategy Singapore, Bank of Singapore** *(Global Banking and Finance Awards)*
- **Steward Leadership 25 List** *(Steward Leadership Summit)*

# Thank you

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