



# CEO Observations

**April 30, 2018**

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# Digital momentum intact

- Conversion of traditional to digital customers for FY17 outperformed expectations
- Strong payments traction in Singapore; PayLah! seeing good momentum
- Outside Singapore, digibank India and Indonesia growing well. Recently launched digital lending programmes in both countries

# Outlook – maintaining guidance for the year

- Global growth momentum intact
  - Direct impact of trade war likely modest, other than on technology sector
  - Don't expect tighter monetary policy to derail growth this year
  - Loan guidance maintained at 8%
- On track for full-year NIM of at least 1.85%
  - Three more US Fed rate increases possible, Sibor/Sor pass-through improving
- Holding cost-income ratio around 43%: 1Q18 underlying expenses up 6% on year
- Asset quality healthy with new NPA formation at 4 year low in 1Q18