



DIGITAL

TRANSFORMATION 2.0

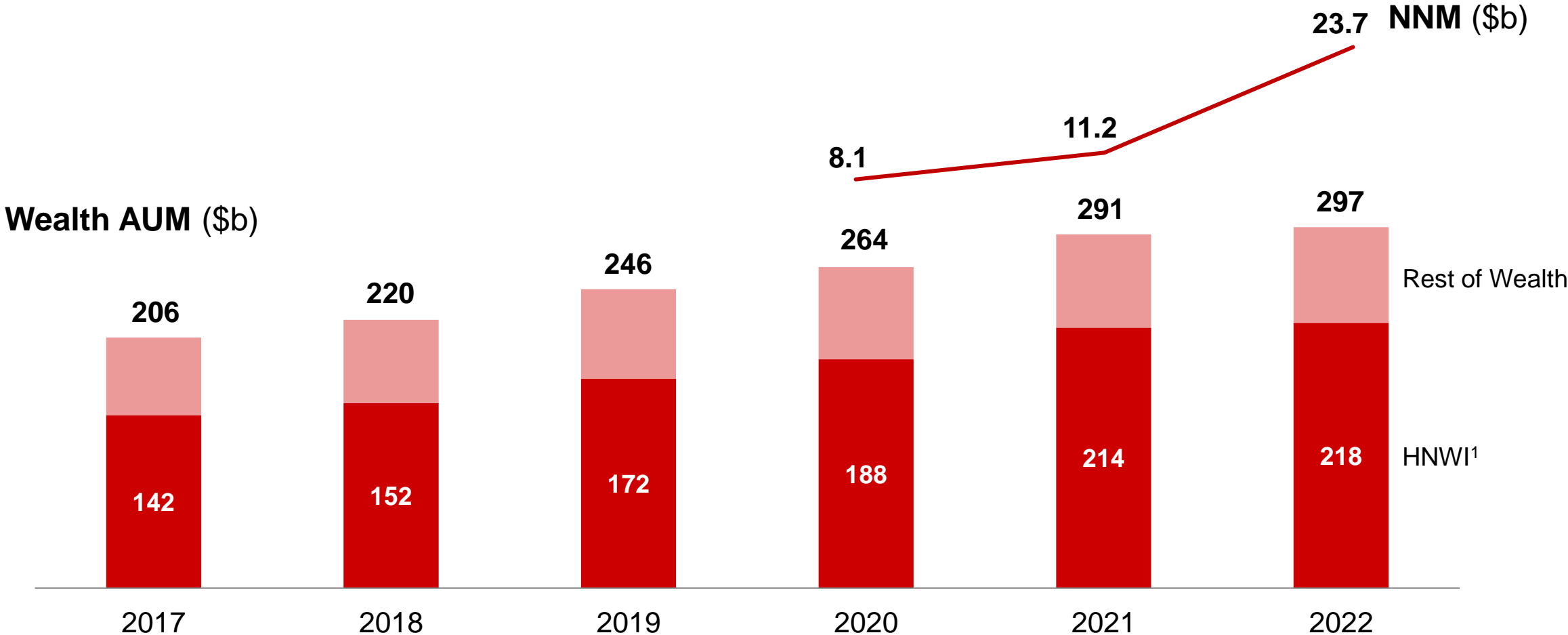
I n v e s t o r D a y 2 0 2 3

Private Banking

Joseph Poon

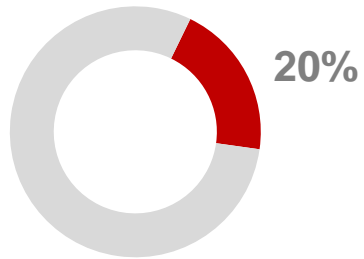
Group Head, Private Banking

Bolstering wealth AUM growth with our Private Banking franchise ...



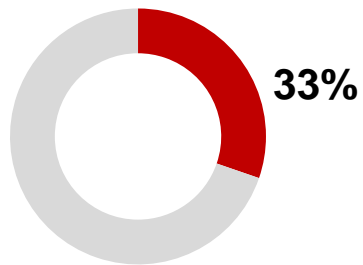
... through our differentiated client engagement

Growing new client base

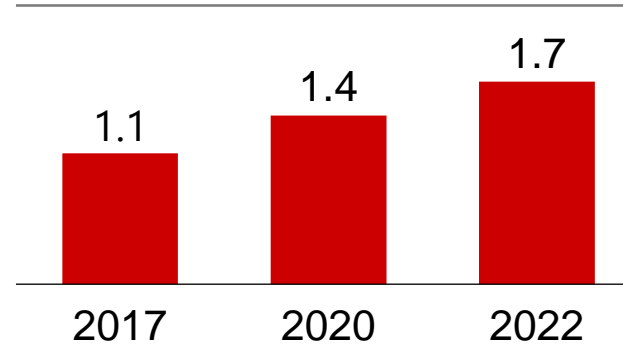


3-year NTB acquisition over total client base

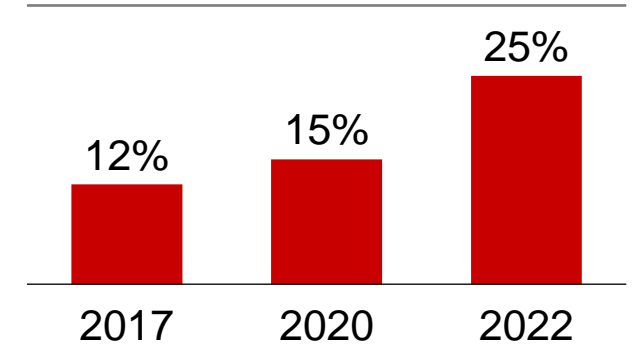
Dominant SG SFO¹ market share²



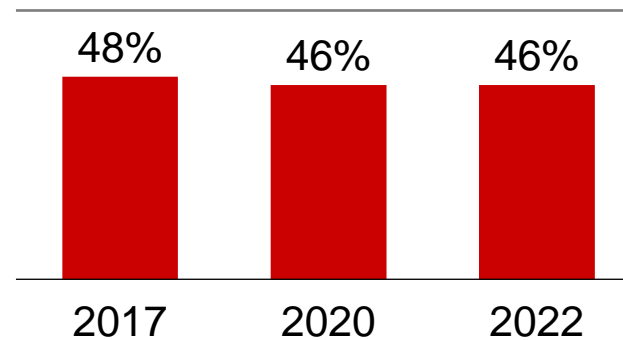
Income (\$b)



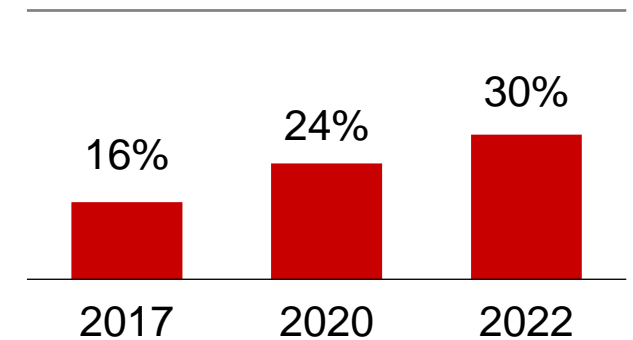
Recurring fee (as % of fee income)



Cost-to-income (%)




ROE (%)



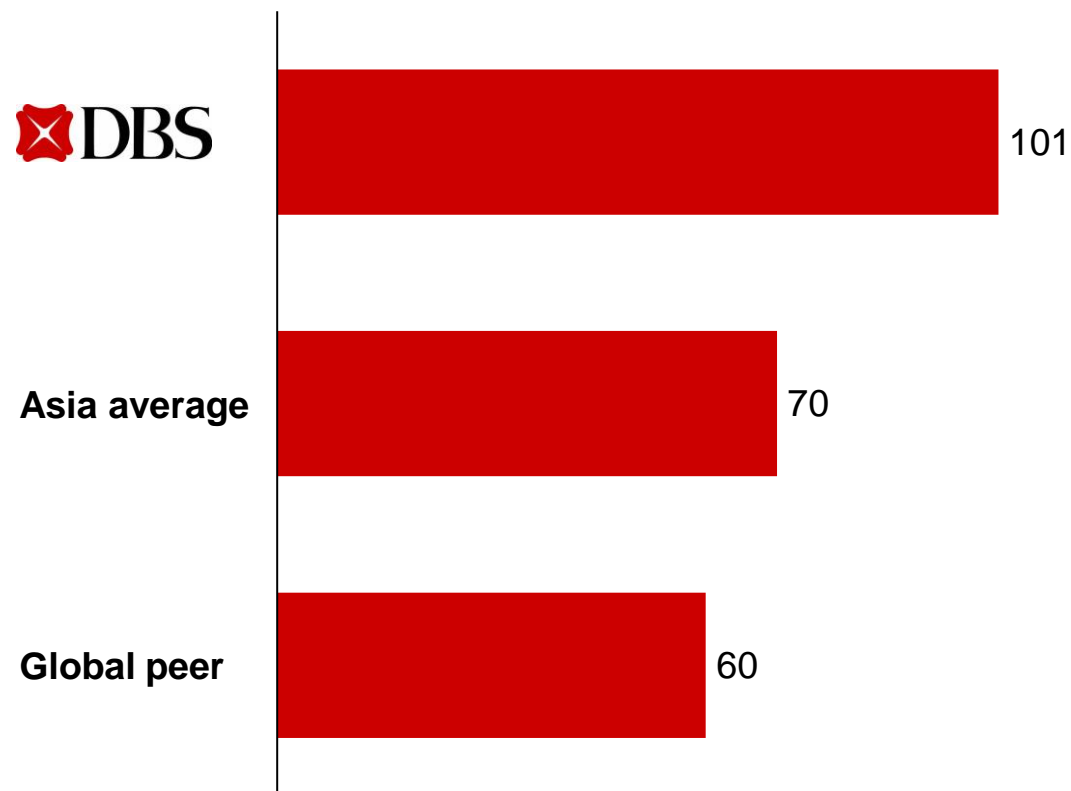
1. SFO: Single Family Office
 2. Parliamentary Q&A on family offices registered in SG by Mr T Shanmugaratnam, Sr Minister and Minister in-charge of MAS, Parliamentary Sitting 4Jul'22

We have become a top tier private bank in Asia and we outperform on return on AUM

Top 10 ranked private banks in Asia 2022

	<i>AUM USD'b</i>
1 UBS Global Wealth Management	437
2 HSBC	305
3 Credit Suisse AG	165
4  DBS	162
5 Morgan Stanley PWM	143
6 Standard Chartered Private Bank	137
7 Julius Baer	135
8 J.P. Morgan Private Bank	134
9 Bank of Singapore	120
10 LGT	99

Return on AUM¹ (bp)



1. 2022 for DBS

Top 10 ranked source is Asia Private banker; Return on AUM source is McKinsey Private Banking Survey 2022

Scaling-up through our “3P” Strategy

People



Training across

- Skills of the future
- Investment banking
- Strategic advisory

Proposition



- Shifting focus from Transactions to Advisory
- Managing wealth holistically, across personal and business needs
- Providing impact investment and philanthropy solutions

Phygital



- Arming RMs with data to re-define client experience
- Sharing curated, actionable insights, aligned to client risk-profiles
- Building digital platforms with AI/ML-backed capabilities
- Updating portfolios in real-time, with 24/7 transaction capabilities

Moving from physical ...

RM preparation

Client engagement

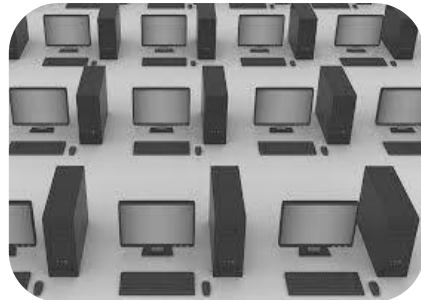
Transaction processing

***Pain points /
challenges /
bottle necks***

Inefficiencies given multiple databases and information overload

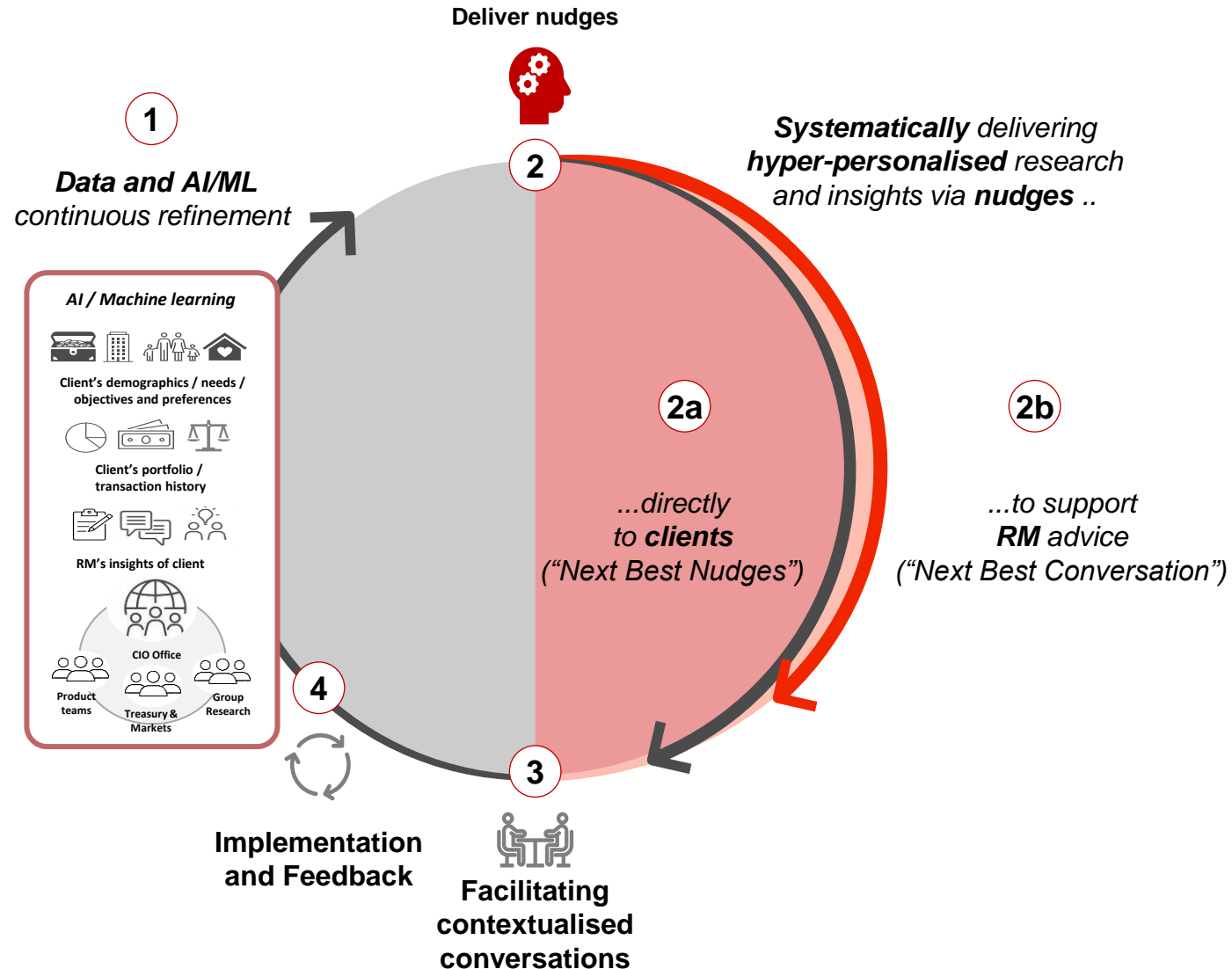
Generic “One-size-fits-all” approaches with rapidly outdated physical collateral

Non-integrated systems, with total reliance on RMs for transactions



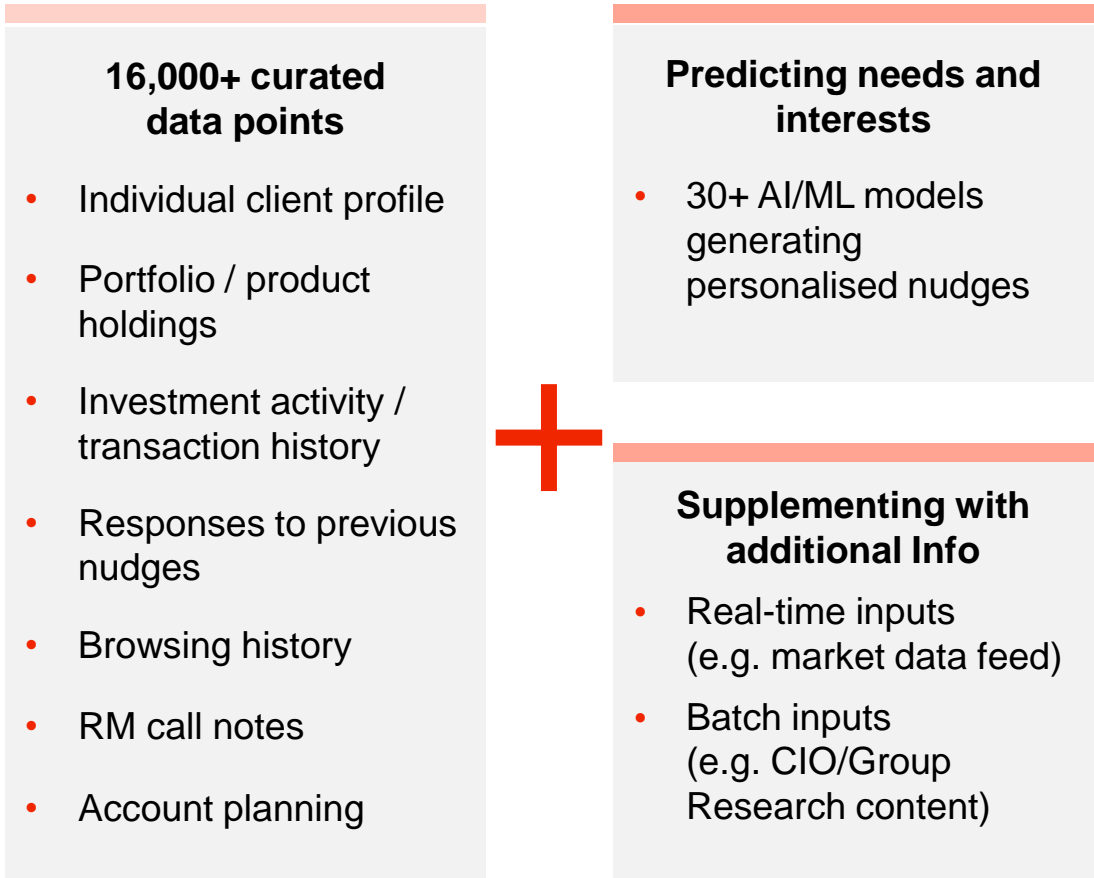
... to “Phygital” to redefine client experience

Arming RMs with the power of technology and data to re-define client experience



Data and AI/ML at the core of client engagement

1 Curating deep data insights to develop bespoke recommendations



“Next Best Nudges”



“Next Best Conversation”



AI-assisted hyper personalized nudges, sent directly to clients at the right time to allow “Self-directed Execution”



Equity 52-week high/low

AI / Machine learning

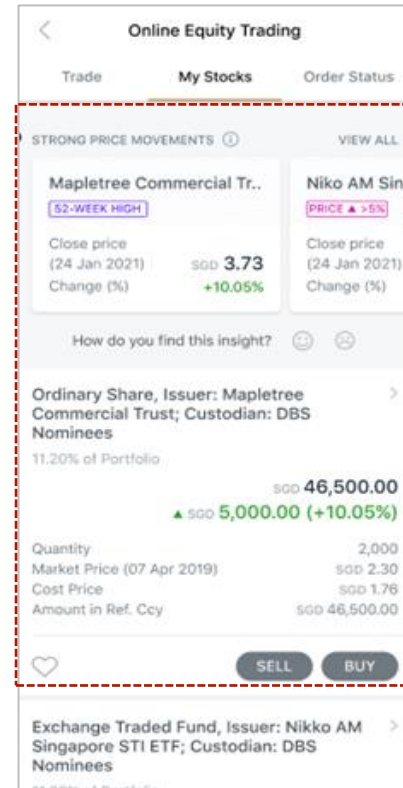
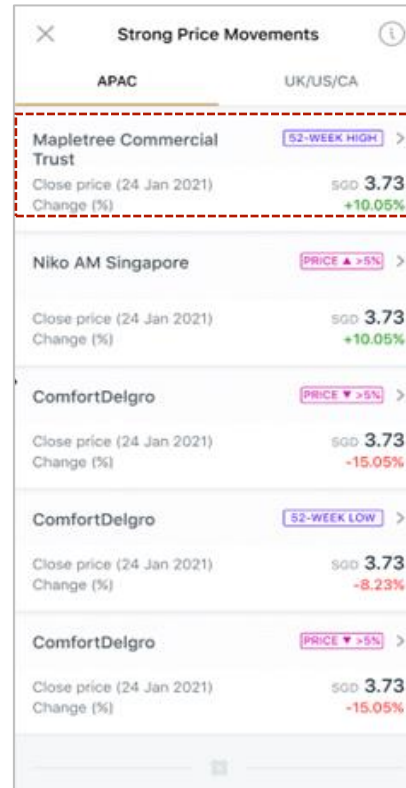
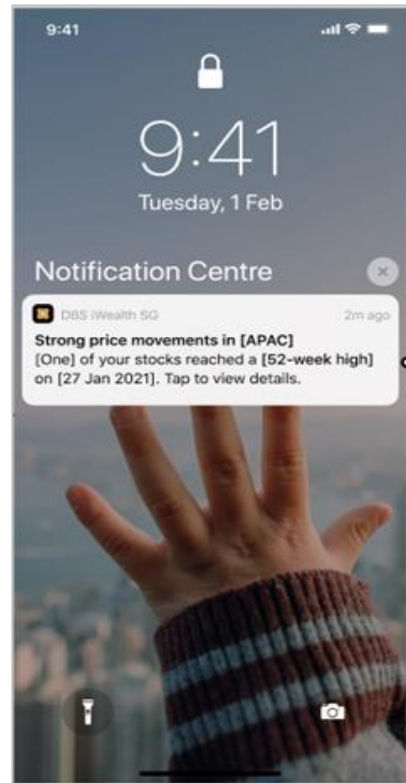
Client's demographics / needs / objectives and preferences

Client's portfolio / transaction history

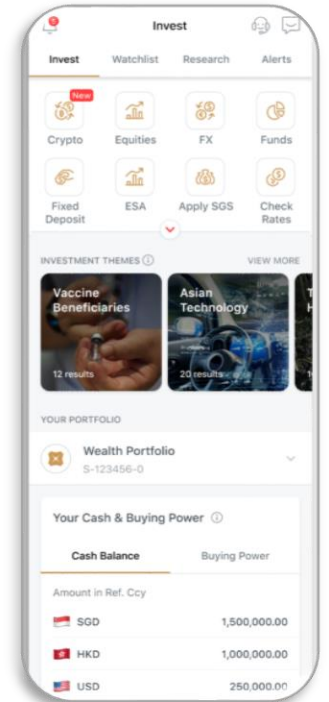
RM's insights of client

CIO Office

Product teams Treasury & Research Markets



Call to Action




Digibank Wealth

Creating “Awareness” of market events impacting client’s holding and portfolio risk appetite ...




Gold as a portfolio hedge


16 June 2022: Investing in commodities

 **DBS digibank** 5m ago
#ideas2invest: As the world forges a path of progress, commodities - the physical building blocks of the global economy - will see ever-growing demand. This provides tailwinds for those involved in the value chain of commodity production. Tap to read more.

8 Sep 2022: Gold for long play

 **DBS digibank** 3m ago
#ideas2invest: Gold will continue to be supported by fundamental demand in the long term. Nonetheless, we remain conservative on gold in the short term owing to expected higher interests. Tap to read more.

3 Mar 2023: Gold still has its sparkle

 **DBS digibank** 3m ago
#ideas2invest: China joins the list of countries that are stocking up on gold, with the PBOC announcing yet another increase in its gold reserves in January. This trend of increasing central bank buying has been going on since late last year, peaking in 3Q

Series of timely nudges →

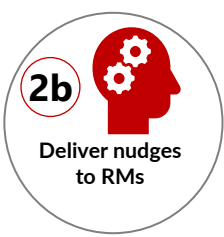
... arming RMs with real time information ...



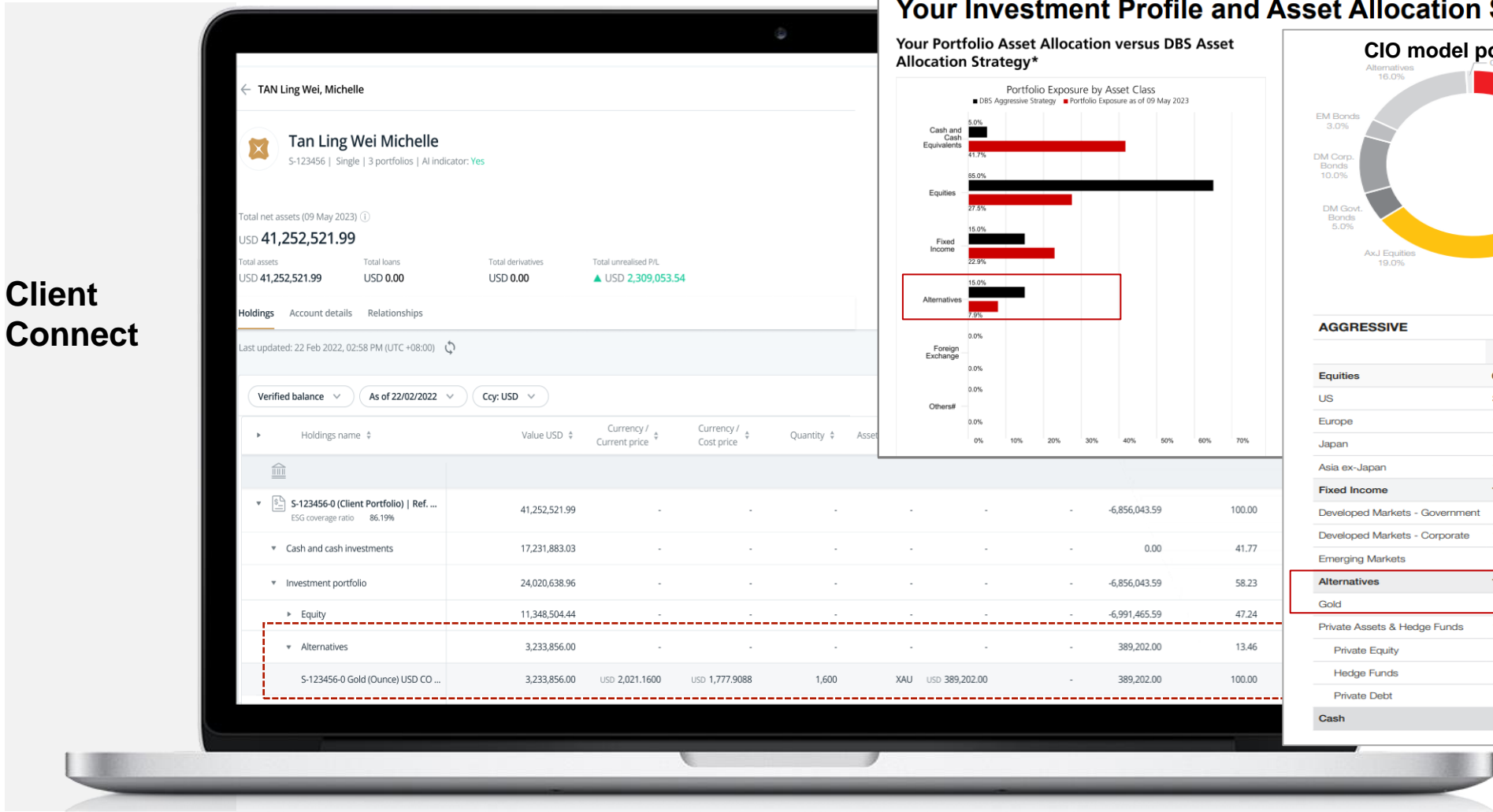
Client
Connect

The screenshot displays a dashboard titled "Your next best conversation". At the top, there are filters for "Priority queue (43)", "Flagged (7)", and "Recently consumed (10)". On the right, there are dropdowns for "All topics" and "Show all", along with a grid icon. Below the filters, a section titled "Households by recommended priority order" includes a legend: "Most recommended" (dark green), "Highly recommended" (medium green), and "Recommended" (light green). A list of households follows, with "Michelle & family" (Household ID: 1234567) highlighted with a red dashed border and a red arrow pointing to the right. To the right of the list, a detailed view for "Michelle & family" is shown, also enclosed in a red dashed border. This view includes the household ID and number of members, followed by three key insights: "Strong interest in Gold" (NON-MANDATORY, 10 days left), "Michelle has high unrealised gains" (NON-MANDATORY, 3 days left), and "Product Downgrade" (NON-MANDATORY, 10 days left). Each insight includes a brief explanation and a "Show more" link.

... arming RMs with real time information ...



Client Connect



Your Investment Profile and Asset Allocation Strategy

Your Portfolio Asset Allocation versus DBS Asset Allocation Strategy*

Portfolio Exposure by Asset Class

Asset Class	DBS Aggressive Strategy	Portfolio Exposure as of 09 May 2023
Cash and Cash Equivalents	5.0%	41.7%
Equities	55.0%	27.5%
Fixed Income	15.0%	22.9%
Alternatives	15.0%	7.9%
Foreign Exchange	0.0%	0.0%
Others#	0.0%	0.0%

CIO model portfolio

Asset Class	Allocation
Cash	1.0%
US Equities	30.0%
Europe Equities	11.0%
Japan Equities	5.0%
AxJ Equities	19.0%
DM Govt. Bonds	5.0%
DM Corp. Bonds	10.0%
EM Bonds	3.0%
Alternatives	16.0%

Source: DBS

AGGRESSIVE

	TAA	SAA	Active
Equities	65.0%	65.0%	
US	30.0%	30.0%	
Europe	11.0%	15.0%	-4.0%
Japan	5.0%	5.0%	
Asia ex-Japan	19.0%	15.0%	4.0%
Fixed Income	18.0%	15.0%	3.0%
Developed Markets - Government	5.0%	4.0%	1.0%
Developed Markets - Corporate	10.0%	7.0%	3.0%
Emerging Markets	3.0%	4.0%	-1.0%
Alternatives	16.0%	15.0%	1.0%
Gold	2.0%	5.0%	-3.0%
Private Assets & Hedge Funds	14.0%	10.0%	4.0%
Private Equity	7.0%	4.9%	2.1%
Hedge Funds	4.0%	4.0%	
Private Debt	3.0%	1.1%	1.9%
Cash	1.0%	5.0%	-4.0%



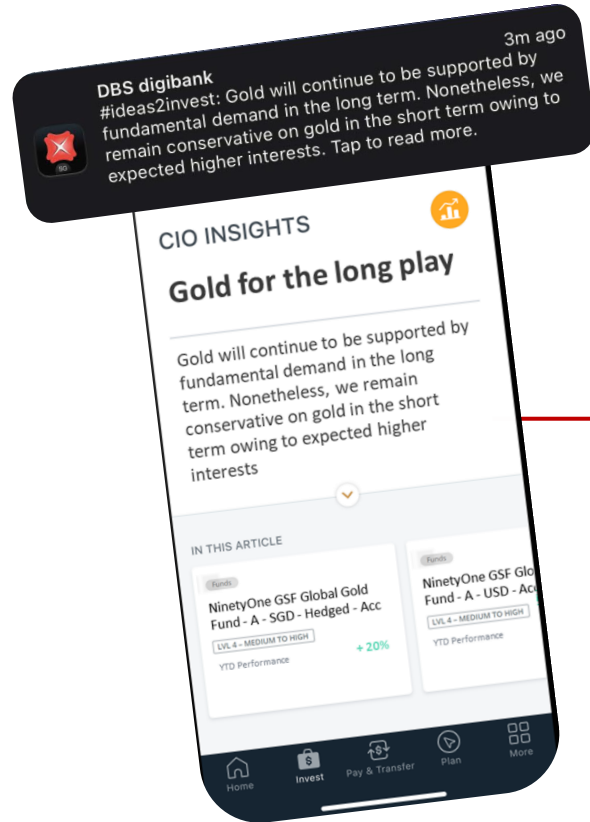
... leading to informed discussion between RM and client



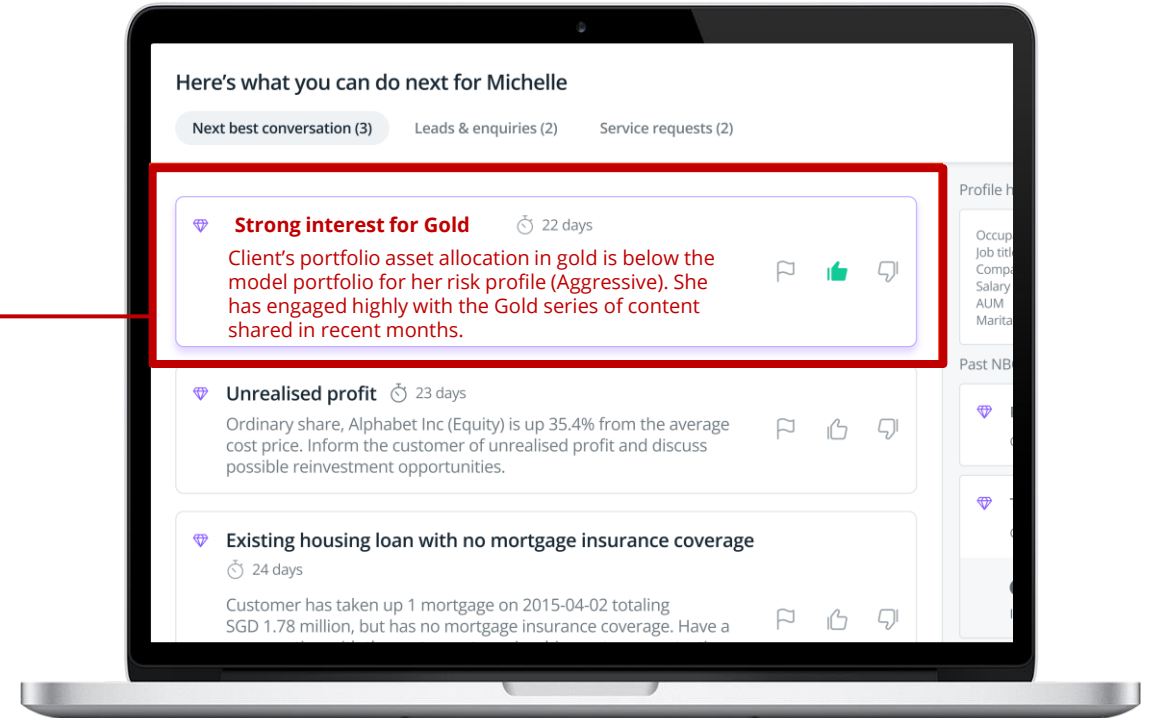
‘Next Best Nudge’



‘Next Best Conversation’



Delivering differentiated client engagement



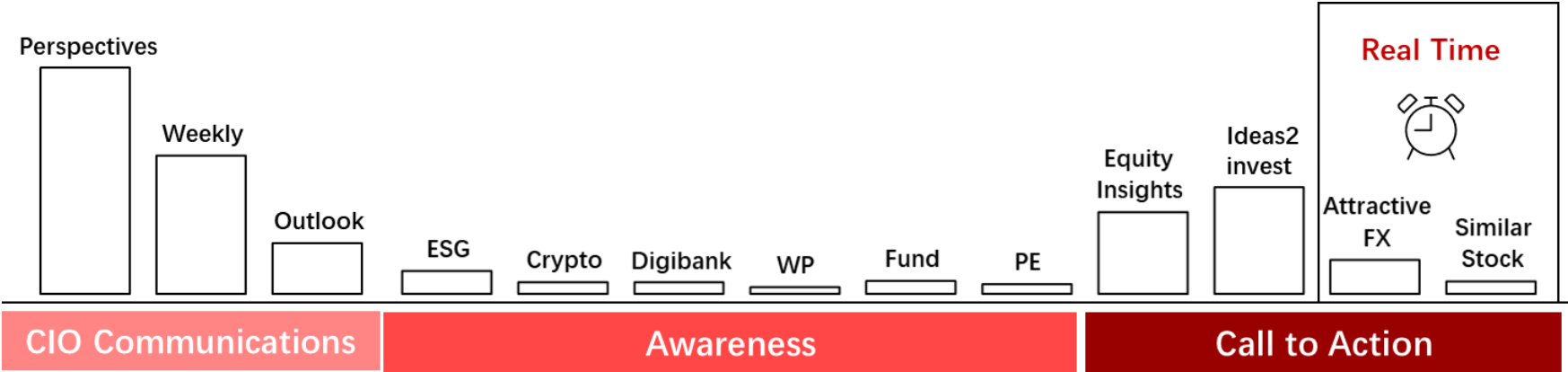
Client Connect



Driving value from 'Phygital'

>1.4m
nudges sent

Nudge Library





Higher uptake of legacy planning



Better utilization of early-matured investments



Increased client actions on unrealised gain/loss nudges

Redefining Private Banking for a new era – personalised, sophisticated and AI-powered solutioning



Traditional private banks



Bringing together the best of both worlds

- Future-ready Wealth Managers
- Innovative Products & Solutions
- Phygital platform
 - AI/ML powered insights
 - Hyper-personalised advice
 - Dynamic portfolio optimisation

Digital-only platforms





***Fundamentally changing “how” we engage our Clients...
...demonstrating “real” Client / Business outcomes***

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