

CEO Observations 5 Aug 2021



Business Outlook

Business momentum sustained into 2Q

- Broad-based loan growth of 3%, bringing 1H to 6%
- Fee income in 1Q and 2Q two highest on record
- Treasury Markets income and treasury customer flows also at new highs
- Business momentum to continue with healthy loan and transaction pipelines
 - Full-year loan growth revised to high single digit
 - Full-year fee income growth at mid-teens
- Underlying expenses stable



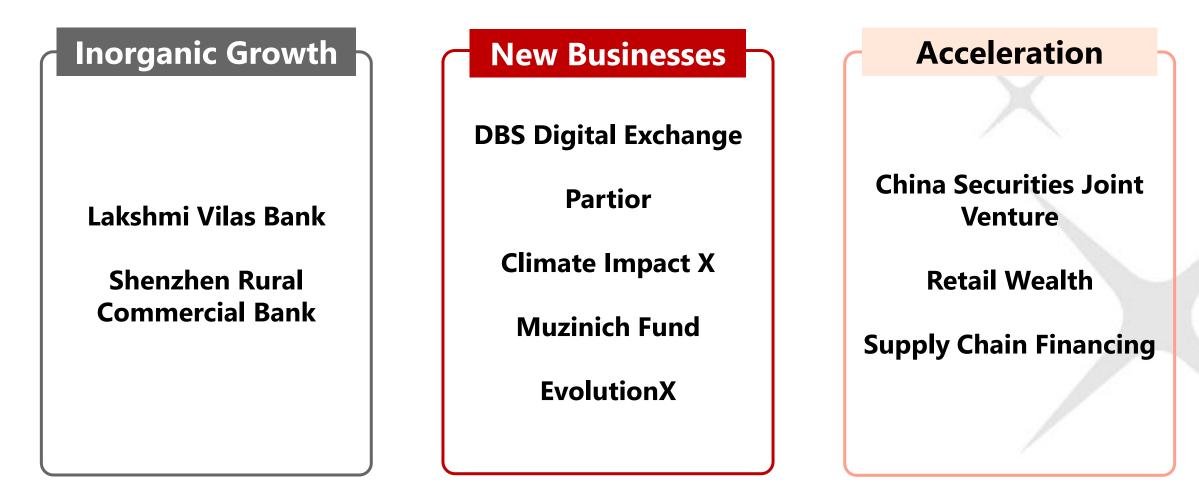
Credit Outlook

- Asset quality better than expected with improving economic environment
 - New NPA formation and SP at pre-pandemic levels
 - Portfolio quality remains resilient
- Full-year total allowances likely to not exceed S\$0.5bn



Emerging stronger from the pandemic

 New initiatives are expected to bring in revenues of ~S\$350m next year, an increase of ~S\$200m over this year





Thank You

