



# **Pillar 3 Disclosure Report**

## **30 June 2017**

**United Overseas Bank Limited**  
**Incorporated in the Republic of Singapore**



## Contents

<b>1</b>	<b>INTRODUCTION .....</b>	<b>2</b>
<b>2</b>	<b>COMPOSITION OF CAPITAL .....</b>	<b>3</b>
<b>3</b>	<b>LEVERAGE RATIO.....</b>	<b>10</b>
<b>4</b>	<b>OVERVIEW OF RWA .....</b>	<b>11</b>
<b>5</b>	<b>CREDIT QUALITY OF ASSETS .....</b>	<b>12</b>
<b>6</b>	<b>CHANGES IN STOCK OF DEFAULTED LOANS AND DEBT SECURITIES .....</b>	<b>12</b>
<b>7</b>	<b>SA(CR) AND SA(EQ) – CREDIT RISK EXPOSURE AND CRM EFFECTS.....</b>	<b>13</b>
<b>8</b>	<b>SA(CR) AND SA(EQ) – EXPOSURES BY ASSET CLASSES AND RISK WEIGHTS .....</b>	<b>13</b>
<b>9</b>	<b>IRBA – CREDIT RISK EXPOSURES BY PORTFOLIO AND PD RANGE.....</b>	<b>14</b>
<b>10</b>	<b>IRBA – EFFECT ON RWA OF CREDIT DERIVATIVES USED AS CRM.....</b>	<b>18</b>
<b>11</b>	<b>IRBA – SPECIALISED LENDING AND EQUITIES UNDER THE SIMPLE RISK WEIGHT METHOD.....</b>	<b>19</b>
<b>12</b>	<b>ANALYSIS OF COUNTERPARTY CREDIT RISK EXPOSURE BY APPROACH.....</b>	<b>20</b>
<b>13</b>	<b>CVA RISK CAPITAL REQUIREMENTS .....</b>	<b>20</b>
<b>14</b>	<b>STANDARDISED APPROACH – CCR EXPOSURES BY PORTFOLIO AND RISK WEIGHTS.....</b>	<b>20</b>
<b>15</b>	<b>IRBA – CCR EXPOSURES BY PORTFOLIO AND PD RANGE.....</b>	<b>21</b>
<b>16</b>	<b>CREDIT DERIVATIVE EXPOSURES .....</b>	<b>23</b>
<b>17</b>	<b>SECURITISATION EXPOSURES IN THE BANKING BOOK .....</b>	<b>23</b>
<b>18</b>	<b>SECURITISATION EXPOSURES IN THE BANKING BOOK AND ASSOCIATED REGULATORY CAPITAL REQUIREMENTS – UOB ACTING AS INVESTOR.....</b>	<b>24</b>
<b>19</b>	<b>MARKET RISK UNDER STANDARDISED APPROACH .....</b>	<b>25</b>
<b>20</b>	<b>COMPARISON OF VAR ESTIMATES WITH GAINS OR LOSSES.....</b>	<b>26</b>
<b>21</b>	<b>BANKING BOOK INTEREST RATE RISK .....</b>	<b>27</b>
<b>22</b>	<b>SUMMARY OF DISCLOSURE EXCLUDED .....</b>	<b>27</b>
<b>23</b>	<b>ABBREVIATIONS .....</b>	<b>28</b>

Notes:

- 1 The pillar 3 disclosure report are presented in Singapore dollars.
- 2 Certain figures in this report may not add up to the respective totals due to rounding.
- 3 Amounts less than \$500,000 in absolute term are shown as "0".

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## 1 INTRODUCTION

UOB Group's Pillar 3 Disclosure Report, prepared in accordance with the Monetary Authority of Singapore ("MAS") Notice to Banks No. 637 "Risk Based Capital Adequacy Requirements for Banks Incorporated in Singapore", comprises mandatory disclosures of the Group's capital composition, leverage ratio and an overview of the Group's risk weighted assets.

The Disclosure Report facilitates an assessment of the Group's capital adequacy and provides an overview of the Group's risk profile. For capital adequacy ratios of the Group's major bank subsidiaries, please refer to the Group Financial Report, available on UOB website [www.UOBGroup.com/investor/financial/overview.html](http://www.UOBGroup.com/investor/financial/overview.html).

## 2 COMPOSITION OF CAPITAL

Tables 1 and 2 are mandatory disclosures under the MAS Notice 637 prescribed templates and Basel III transitional requirements.

Table 1 shows the reconciliation between the Group's published consolidated balance sheet and the regulatory capital components. Details of the regulatory capital components are set out in Table 2, as referenced.

The scope of consolidation for accounting and regulatory purposes is similar, except that subsidiaries which carry out insurance business are not consolidated for regulatory purpose. The list of the Group's major insurance subsidiaries can be found in the Group's Annual Report. As at 30 June 2017, total assets or total equities of each of these subsidiaries were less than S\$1 billion.

Table 1 - Reconciliation of Balance Sheet to Regulatory Capital as at 30 June 2017

\$m	Balance Sheet per Published Financial Statements	Under regulatory scope of consolidation	Reference in Table 2
<b>Equity</b>			
Share capital and other capital	6,805		
of which paid-up ordinary shares	4,711	4,711	A
of which AT1 capital instruments	2,094	2,094	B
Retained earnings	18,367	18,256	C
Other reserves	9,480	9,428	D
<b>Equity attributable to equity holders of the Bank</b>	<b>34,652</b>		
Non-controlling interests	178		
of which transitional ineligible surplus NCI of bank subsidiaries		0	E1
of which NCI that meets criteria for inclusion in			
- CET1 capital		13	E2
- AT1 capital		2	E3
- T2 capital		3	E4
<b>Total equity</b>	<b>34,830</b>		
<b>Liabilities</b>			
Deposits and balances of banks	11,660		
Deposits and balances of customers	259,920		
Bills and drafts payable	796		
Other liabilities	10,583		
Debts issued	26,625		
of which transitional ineligible T2 capital instruments	1,888	1,888	F1
of which T2 capital instruments	4,269	4,269	F2
<b>Total liabilities</b>	<b>309,584</b>		
<b>Assets</b>			
Cash, balances and placements with central banks	27,387		
Singapore Government treasury bills and securities	3,527		
Other government treasury bills and securities	10,290		
Trading securities	1,741		
Placements and balances with banks	48,032		
Loans to customers	223,792		
of which provisions eligible for inclusion in T2 capital		1,111	G
Investment securities <sup>1</sup>	11,448		
of which investments in PE/VC held beyond the relevant holding period		24	H
Other assets <sup>1</sup>	9,884		
of which amount related to deferred tax assets (net of deferred tax liabilities, where permissible)		298	I
Investment in associates and joint ventures <sup>1</sup>	1,154		
of which amount related to goodwill		13	J1
Investment properties	1,051		
Fixed assets	1,962		
Intangible assets	4,147		
of which amount related to goodwill		4,147	J2
Indirect investments in own capital instruments		0	K
<b>Total Assets</b>	<b>344,414</b>		

<sup>1</sup> Note: This includes the Bank's major stake investments in financial institutions.

## 2 COMPOSITION OF CAPITAL (cont'd)

Table 2 lists the regulatory capital components and the corresponding regulatory adjustments.

(a) 'Amount' refers to components of capital calculated in accordance with MAS Notice 637.

(b) 'Amount subject to Pre-BaseI III Treatment' refers to components of capital that are computed on Basel III "transitional" rules.

(c) 'Reference in Table 1' links the respective line item to Table 1.

Regulatory adjustments that are deducted against capital are reflected as positive numbers.

Table 2 - Capital Components as at 30 June 2017

	\$m	Amount	Amount subject to Pre-BaseI III Treatment	Reference in Table 1
<b>Common Equity Tier 1 capital: instruments and reserves</b>				
1	Paid-up ordinary shares and share premium (if applicable)	4,711		A
2	Retained earnings	18,256		C
3 <sup>#</sup>	Accumulated other comprehensive income and other disclosed reserves	9,428		D
4	Directly issued capital subject to phase out from CET1 (only applicable to non-joint stock companies)	-		
5	Minority interest that meets criteria for inclusion	13	(0)	E1+E2, -E1
6	<b>Common Equity Tier 1 capital before regulatory adjustments</b>	32,407		
<b>Common Equity Tier 1 capital: regulatory adjustments</b>				
7	Valuation adjustment pursuant to Part VIII of MAS Notice 637	-		
8	Goodwill, net of associated deferred tax liability	3,327	832	J1+J2
9 <sup>#</sup>	Intangible assets, net of associated deferred tax liability	-	-	
10 <sup>#</sup>	Deferred tax assets that rely on future profitability	239	60	I
11	Cash flow hedge reserve	-	-	
12	Shortfall of TEP relative to EL under IRBA	-	-	
13	Increase in equity capital resulting from securitisation transactions	-	-	
14	Unrealised fair value gains/losses on financial liabilities and derivative liabilities arising from changes in own credit risk	-	-	
15	Defined benefit pension fund assets, net of associated deferred tax liability	-		
16	Investments in own shares	0		K
17	Reciprocal cross-holdings in ordinary shares of financial institutions	-		
18	Investments in ordinary shares of unconsolidated financial institutions in which the Reporting Bank does not hold a major stake	-		
19	Investments in ordinary shares of unconsolidated financial institutions in which the Reporting Bank holds a major stake (including insurance subsidiaries) (amount above 10% threshold)	-	-	
20 <sup>#</sup>	Mortgage servicing rights (amount above 10% threshold)	-		
21 <sup>#</sup>	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	-		
22	Amount exceeding the 15% threshold	-		
23	<i>of which investments in ordinary shares of unconsolidated financial institutions in which the Reporting Bank holds a major stake (including insurance subsidiaries)</i>	-		
24 <sup>#</sup>	<i>of which mortgage servicing rights</i>	-		
25 <sup>#</sup>	<i>of which deferred tax assets arising from temporary differences</i>	-		
26	National specific regulatory adjustments	20		
26A	PE/VC investments held beyond the relevant holding periods set out in MAS Notice 630	20	5	H
26B	Capital deficits in subsidiaries and associates that are regulated financial institutions	-	-	
26C	Any other items which the Authority may specify	-		
27	Regulatory adjustments applied in calculation of CET1 Capital due to insufficient AT1 Capital to satisfy required deductions	-		
28	<b>Total regulatory adjustments to CET1 Capital</b>	3,586		
29	<b>Common Equity Tier 1 capital (CET1)</b>	<b>28,821</b>		
<b>Additional Tier 1 capital: instruments</b>				
30	AT1 capital instruments and share premium (if applicable)	2,094		B
31	<i>of which classified as equity under the Accounting Standards</i>	2,094		
32	<i>of which classified as liabilities under the Accounting Standards</i>	-		
33	Transitional: Ineligible capital instruments (pursuant to paragraphs 6.5.3 and 6.5.4)	-		
34	AT1 capital instruments issued by fully-consolidated subsidiaries that meet criteria for inclusion	2		E3
35	<i>of which instruments issued by subsidiaries subject to phase out</i>	-		
36	<b>Additional Tier 1 capital before regulatory adjustments</b>	2,096		
<b>Additional Tier 1 capital: regulatory adjustments</b>				
37	Investments in own AT1 capital instruments	-		

## 2 COMPOSITION OF CAPITAL (cont'd)

Table 2 - Capital Components as at 30 June 2017

	\$m	Amount	Amount subject to Pre-Basel III Treatment	Reference in Table 1
38	Reciprocal cross-holdings in AT1 capital instruments of financial institutions	-		
39	Investments in AT1 capital instruments of unconsolidated financial institutions in which Reporting Bank does not hold a major stake	-		
40	Investments in AT1 capital instruments of unconsolidated financial institutions in which the Reporting Bank holds a major stake (including insurance subsidiaries)	-	-	
41	National specific regulatory adjustments	891		
41A	Regulatory adjustments applied to AT1 Capital in respect of amounts subject to pre-Basel III treatment	891		
	<i>of which goodwill, net of associated deferred tax liability</i>	832		row 8 at 20%
	<i>of which intangible assets, net of associated deferred tax liability</i>	-		
	<i>of which deferred tax assets that rely on future profitability</i>	60		row 10 at 20%
	<i>of which cash flow hedge reserve</i>	-		
	<i>of which increase in equity capital resulting from securitisation transactions</i>	-		
	<i>of which unrealised fair value gains/losses on financial liabilities and derivative liabilities arising from changes in own credit risk</i>	-		
	<i>of which shortfall of TEP relative to EL under IRBA</i>	-		
	<i>of which PEVC investments held beyond the relevant holding periods set out in MAS Notice 630</i>	-		
	<i>of which capital deficits in subsidiaries and associates that are regulated financial institutions</i>	-		
	<i>of which investments in ordinary shares of unconsolidated financial institutions in which the Reporting Bank holds a major stake (incl insurance subsidiaries)</i>	-		
	<i>of which investments in Tier 2 capital instruments of unconsolidated financial institutions in which the Reporting Bank holds a major stake (incl insurance subsidiaries)</i>	-		
41B	Any other items which the Authority may specify	-		
42	Regulatory adjustments applied in calculation of AT1 Capital due to insufficient Tier 2 Capital to satisfy required deductions	-		
43	<b>Total regulatory adjustments to Additional Tier 1 capital</b>	891		
44	<b>Additional Tier 1 capital (AT1)</b>	1,205		
45	<b>Tier 1 capital (T1 = CET1 + AT1)</b>	<b>30,026</b>		
	<b>Tier 2 capital: instruments and provisions</b>			
46	Tier 2 capital instruments and share premium (if applicable)	4,269		F2
47	Transitional: Ineligible capital instruments (pursuant to paragraphs 6.5.3 and 6.5.4)	1,888		F1
48	Tier 2 capital instruments issued by fully-consolidated subsidiaries that meet criteria for inclusion	3		E4
49	<i>of which instruments issued by subsidiaries subject to phase out</i>	-		
50	Provisions	1,111		G
51	<b>Tier 2 capital before regulatory adjustments</b>	<b>7,271</b>		
	<b>Tier 2 capital: regulatory adjustments</b>			
52	Investments in own Tier 2 instruments	0		K
53	Reciprocal cross-holdings in Tier 2 capital instruments of financial institutions	-		
54	Investments in Tier 2 capital instruments of unconsolidated financial institutions in which the Reporting Bank does not hold a major stake	-		
55	Investments in Tier 2 capital instruments of unconsolidated financial institutions in which the Reporting Bank holds a major stake (including insurance subsidiaries)	-	-	
56	National specific regulatory adjustments	5		
56A	Any other items which the Authority may specify	-		
56B	Regulatory adjustments applied to Tier 2 Capital in respect of amounts subject to pre-Basel III treatment	5		
	<i>of which shortfall of TEP relative to EL under IRBA</i>	-		
	<i>of which PEVC investments held beyond the relevant holding periods set out in MAS Notice 630</i>	5		row 26A at 20%
	<i>of which capital deficits in subsidiaries and associates that are regulated financial institutions</i>	-		
	<i>of which investments in ordinary shares of unconsolidated financial institutions in which the Reporting Bank holds a major stake (incl insurance subsidiaries)</i>	-		
	<i>of which investments in AT1 capital instruments of unconsolidated financial institutions in which the Reporting Bank holds a major stake (incl insurance subsidiaries)</i>	-		
57	<b>Total regulatory adjustments to Tier 2 capital</b>	<b>5</b>		
58	<b>Tier 2 capital (T2)</b>	<b>7,266</b>		

## 2 COMPOSITION OF CAPITAL (cont'd)

Table 2 - Capital Components as at 30 June 2017

	\$m	Amount	Amount subject to Pre-Basel III Treatment	Reference in Table 1
59	<b>Total capital (TC = T1 + T2)</b>	<b>37,292</b>		
60	<b>Floor-adjusted total risk weighted assets (after incorporating the floor adjustment)</b>	<b>209,276</b>		
	<b>Capital ratios (as a percentage of floor-adjusted risk weighted assets)</b>			
61	<b>Common Equity Tier 1 CAR</b>	<b>13.8%</b>		
62	<b>Tier 1 CAR</b>	<b>14.3%</b>		
63	<b>Total CAR</b>	<b>17.8%</b>		
64	Bank-specific buffer requirement	7.841%		
65	<i>of which capital conservation buffer requirement</i>	1.250%		
66	<i>of which bank specific countercyclical buffer requirement <sup>1</sup></i>	0.091%		
67	<i>of which G-SIB buffer requirement (if applicable)</i>	-		
68	Common Equity Tier 1 available to meet buffers	6.3%		
	<b>National minima</b>			
69	Minimum CET1 CAR	6.5%		
70	Minimum Tier 1 CAR	8.0%		
71	Minimum Total CAR	10.0%		
	<b>Amounts below the thresholds for deduction (before risk weighting)</b>			
72	Investments in ordinary shares, AT1 capital and Tier 2 capital of unconsolidated financial institutions in which the bank does not hold a major stake	275		
73	Investments in ordinary shares of unconsolidated financial institutions in which the Reporting Bank holds a major stake (including insurance subsidiaries)	2,292		
74	Mortgage servicing rights (net of related tax liability)	-		
75	Deferred tax assets arising from temporary differences (net of related tax liability)	-		
	<b>Applicable caps on the inclusion of provisions in Tier 2</b>			
76	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to standardised approach (prior to application of cap)	349		
77	Cap on inclusion of provisions in Tier 2 under standardised approach	281		row 50
78	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	995		
79	Cap for inclusion of provisions in Tier 2 under internal ratings-based approach	830		row 50
	<b>Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2013 and 1 Jan 2022)</b>			
80	Current cap on CET1 instruments subject to phase out arrangements	-		
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	-		
82	Current cap on AT1 instruments subject to phase out arrangements	1,074		
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	-		
84	Current cap on T2 instruments subject to phase out arrangements	2,607		
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	-		

# These elements are subject to a more conservative definition relative to those set out under the Basel III capital standards.

Note:

<sup>1</sup> The Group's countercyclical buffer (CCyB) is computed as the weighted average of effective CCyB in jurisdictions where the Group has private sector exposures. As at 30 Jun 2017, the Group has private sector exposures to Hong Kong and Sweden, where the effective country-specific CCyB was 1.25% for the year of 2017. The weights applied to Hong Kong and Sweden exposures are 7% and 0% respectively.

## 2 COMPOSITION OF CAPITAL (cont'd)

### Key Features of Capital Instruments as at 30 June 2017

1	Issuer	United Overseas Bank Limited	United Overseas Bank Limited	United Overseas Bank Limited	United Overseas Bank Limited
2	Unique Identifier (ISIN code)	SG1M31001969	SG72C9000002	SG58I7998534	SG57A1994579
3	Governing law(s) of the instrument	Singapore	Singapore	Singapore	Singapore
	<b>Regulatory treatment</b>				
4	Transitional Basel III rules	Core Equity	Additional Tier 1	Additional Tier 1	Additional Tier 1
5	Post-transitional Basel III rules	Core Equity	Additional Tier 1	Additional Tier 1	Additional Tier 1
6	Eligible at solo/group/group&solo	Group & Solo	Group & Solo	Group & Solo	Group & Solo
7	Instrument type	Ordinary Share	Perpetual Capital Security	Perpetual Capital Security	Perpetual Capital Security
8	Amount recognised in regulatory capital (in millions)	S\$4,711 million	S\$748 million	S\$499 million	S\$847 million
9	Principal amount (in millions)	n.a.	S\$750 million	S\$500 million	S\$850 million
10	Accounting classification	Equity	Equity	Equity	Equity
11	Original date of issuance	20 July 1970	18 May 2016	19 November 2013	23 July 2013
12	Perpetual or dated	Perpetual	Perpetual	Perpetual	Perpetual
13	Original maturity date	No maturity	No maturity	No maturity	No maturity
14	Issuer call subject to prior supervisory approval	n.a.	Yes	Yes	Yes
15	Optional call date	n.a.	18 May 2021	19 November 2019	23 July 2018
	Tax/ regulatory event call	n.a.	Yes	Yes	Yes
	Redemption price	n.a.	Par	Par	Par
16	Subsequent call dates, if applicable	n.a.	Each distribution payment date thereafter	Each distribution payment date thereafter	Each distribution payment date thereafter
	<b>Coupons / dividends</b>				
17	Fixed or floating <sup>(1)</sup>	Discretionary dividend amount	Fixed	Fixed	Fixed
18	Coupon rate and any related index	n.a.	4.00% paid semi-annually on 18 May & 18 November	4.75% paid semi-annually on 19 May & 19 November	4.90% paid semi-annually on 23 January & 23 July
19	Existence of a dividend stopper	n.a.	Yes	Yes	Yes
20	Fully discretionary, discretionally or mandatory	Fully discretionary	Fully discretionary	Fully discretionary	Fully discretionary
21	Existence of step up or incentive to redeem	n.a.	No	No	No
22	Non-cumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative	Non-cumulative
23	Convertible or non-convertible	n.a.	Non-convertible	Non-convertible	Non-convertible
24	If convertible, conversion trigger	n.a.	n.a.	n.a.	n.a.
25	If convertible, fully or partially	n.a.	n.a.	n.a.	n.a.
26	If convertible, conversion rate	n.a.	n.a.	n.a.	n.a.
27	If convertible, mandatory or optional conversion	n.a.	n.a.	n.a.	n.a.
28	If convertible, specify instrument type convertible into	n.a.	n.a.	n.a.	n.a.
29	If convertible, specify issuer of instrument it converts into	n.a.	n.a.	n.a.	n.a.
30	Write-down feature	n.a.	Yes	Yes	Yes
31	If write-down, write-down triggers(s)	n.a.	Point of non-viability at the discretion of the Regulator	Point of non-viability at the discretion of the Regulator	Point of non-viability at the discretion of the Regulator
32	If write-down, full or partial	n.a.	Partial	Partial	Partial
33	If write-down, permanent or temporary	n.a.	Permanent	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	n.a.	n.a.	n.a.	n.a.
35	Position in subordination hierarchy in liquidation (instrument type immediately senior to instrument)	Additional Tier 1 instruments	Tier 2 instruments	Tier 2 instruments	Tier 2 instruments
36	Non compliant transitioned features	No	No	No	No
37	If yes, specify non compliant features	n.a.	n.a.	n.a.	n.a.

(1) Details on re-fixing of the dividend/interest rate on the first call date are available in the UOB website.



## 2 COMPOSITION OF CAPITAL (cont'd)

### Key Features of Capital Instruments as at 30 June 2017

	United Overseas Bank Limited	United Overseas Bank Limited	United Overseas Bank Limited	United Overseas Bank Limited
1 Issuer	United Overseas Bank Limited	United Overseas Bank Limited	United Overseas Bank Limited	United Overseas Bank Limited
2 Unique Identifier (ISIN code)	SG79A8000002	XS1485603408	XS1480822516	XS1379133058
3 Governing law(s) of the instrument	Singapore	Singapore	Singapore	Singapore
<b>Regulatory treatment</b>				
4 Transitional Basel III rules	Tier 2	Tier 2	Tier 2	Tier 2
5 Post-transitional Basel III rules	Tier 2	Tier 2	Tier 2	Tier 2
6 Eligible at solo/group/group&solo	Group & Solo	Group & Solo	Group & Solo	Group & Solo
7 Instrument type	Subordinated Debt	Subordinated Debt	Subordinated Debt	Subordinated Debt
8 Amount recognised in regulatory capital (in millions)	S\$763 million	S\$826 million	S\$119 million	S\$951 million
9 Principal amount (in millions)	S\$750 million	US\$600 million	HK\$700 million	US\$700 million <sup>(2)</sup>
10 Accounting classification	Liability	Liability	Liability	Liability
11 Original date of issuance	27 February 2017	8 September 2016	26 August 2016	16 & 24 March 2016
12 Perpetual or dated	Dated	Dated	Dated	Dated
13 Original maturity date	27 February 2029	8 March 2027	26 August 2028	16 September 2026
14 Issuer call subject to prior supervisory approval	Yes	Yes	Yes	Yes
15 Optional call date	27 February 2024	8 March 2022	26 August 2023	16 September 2021
Tax/ regulatory event call	Yes	Yes	Yes	Yes
Redemption price	Par	Par	Par	Par
16 Subsequent call dates, if applicable	Not applicable. One time call only.	Not applicable. One time call only.	Not applicable. One time call only.	Not applicable. One time call only.
<b>Coupons / dividends</b>				
17 Fixed or floating <sup>(1)</sup>	Fixed	Fixed	Fixed	Fixed
18 Coupon rate and any related index	3.50% paid semi-annually on 27 February and 27 August	2.88% paid semi-annually on 8 March and 8 September	3.19% paid quarterly on 26 August, 26 November, 26 February and 26 May	3.5% paid semi-annually on 16 March and 16 September
19 Existence of a dividend stopper	No	No	No	No
20 Fully discretionary, discretionally or mandatory	Mandatory	Mandatory	Mandatory	Mandatory
21 Existence of step up or incentive to redeem	No	No	No	No
22 Non-cumulative or cumulative	Cumulative	Cumulative	Cumulative	Cumulative
23 Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible	Non-convertible
24 If convertible, conversion trigger	n.a.	n.a.	n.a.	n.a.
25 If convertible, fully or partially	n.a.	n.a.	n.a.	n.a.
26 If convertible, conversion rate	n.a.	n.a.	n.a.	n.a.
27 If convertible, mandatory or optional conversion	n.a.	n.a.	n.a.	n.a.
28 If convertible, specify instrument type convertible into	n.a.	n.a.	n.a.	n.a.
29 If convertible, specify issuer of instrument it converts into	n.a.	n.a.	n.a.	n.a.
30 Write-down feature	Yes	Yes	Yes	Yes
31 If write-down, write-down triggers(s)	Point of non-viability at the discretion of the Regulator	Point of non-viability at the discretion of the Regulator	Point of non-viability at the discretion of the Regulator	Point of non-viability at the discretion of the Regulator
32 If write-down, full or partial	Partial	Partial	Partial	Partial
33 If write-down, permanent or temporary	Permanent	Permanent	Permanent	Permanent
34 If temporary write-down, description of write-up mechanism	n.a.	n.a.	n.a.	n.a.
35 Position in subordination hierarchy in liquidation (instrument type immediately senior to instrument)	Unsubordinated and unsecured obligations	Unsubordinated and unsecured obligations	Unsubordinated and unsecured obligations	Unsubordinated and unsecured obligations
36 Non compliant transitioned features	No	No	No	No
37 If yes, specify non compliant features	n.a.	n.a.	n.a.	n.a.

(2) US\$500m 3.5% subordinated notes were first issued on 16 March 2016. This was followed by a re-tap for US\$200m on 24 March 2016, which was consolidated and formed a single series with the US\$500m tranche issued on 16 March 2016.

## 2 COMPOSITION OF CAPITAL (cont'd)

### Key Features of Capital Instruments as at 30 June 2017

	United Overseas Bank Limited	United Overseas Bank Limited	United Overseas Bank Limited	United Overseas Bank Limited
1 Issuer	United Overseas Bank Limited	United Overseas Bank Limited	United Overseas Bank Limited	United Overseas Bank Limited
2 Unique Identifier (ISIN code)	SG6QD3000002	XS1045409965	SG6V61983429	XS0843128603
3 Governing law(s) of the instrument	Singapore	Singapore	Singapore	Singapore
<b>Regulatory treatment</b>				
4 Transitional Basel III rules	Tier 2	Tier 2	Tier 2	Tier 2
5 Post-transitional Basel III rules	Tier 2	Tier 2	Ineligible	Ineligible
6 Eligible at solo/group/group&solo	Group & Solo	Group & Solo	Group & Solo	Group & Solo
7 Instrument type	Subordinated Debt	Subordinated Debt	Subordinated Debt	Subordinated Debt
8 Amount recognised in regulatory capital (in millions)	S\$505 million	S\$1,105 million	S\$1,200 million	S\$688 million
9 Principal amount (in millions)	S\$500 million	US\$800 million	S\$1,200 million	US\$500 million
10 Accounting classification	Liability	Liability	Liability	Liability
11 Original date of issuance	22 May 2014	19 March 2014	11 July 2012	17 October 2012
12 Perpetual or dated	Dated	Dated	Dated	Dated
13 Original maturity date	22 May 2026	19 September 2024	11 July 2022	17 October 2022
14 Issuer call subject to prior supervisory approval	Yes	Yes	Yes	Yes
15 Optional call date	22 May 2020	19 September 2019	11 July 2017	17 October 2017
15 Tax/ regulatory event call	Yes	Yes	Yes	Yes
Redemption price	Par	Par	Par	Par
16 Subsequent call dates, if applicable	Not applicable. One time call only.	Not applicable. One time call only.	Each interest payment date thereafter	Each interest payment date thereafter
<b>Coupons / dividends</b>				
17 Fixed or floating <sup>(1)</sup>	Fixed	Fixed	Fixed	Fixed
18 Coupon rate and any related index	3.5% paid semi-annually on 22 May and 22 November	3.75% paid semi-annually on 19 March and 19 September	3.15% paid semi-annually on 11 January and 11 July	2.875% paid semi-annually on 17 April and 17 October
19 Existence of a dividend stopper	No	No	No	No
20 Fully discretionary, discretionally or mandatory	Mandatory	Mandatory	Mandatory	Mandatory
21 Existence of step up or incentive to redeem	No	No	No	No
22 Non-cumulative or cumulative	Cumulative	Cumulative	Cumulative	Cumulative
23 Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible	Non-convertible
24 If convertible, conversion trigger	n.a.	n.a.	n.a.	n.a.
25 If convertible, fully or partially	n.a.	n.a.	n.a.	n.a.
26 If convertible, conversion rate	n.a.	n.a.	n.a.	n.a.
27 If convertible, mandatory or optional conversion	n.a.	n.a.	n.a.	n.a.
28 If convertible, specify instrument type convertible into	n.a.	n.a.	n.a.	n.a.
29 If convertible, specify issuer of instrument it converts into	n.a.	n.a.	n.a.	n.a.
30 Write-down feature	Yes	Yes	No	No
31 If write-down, write-down triggers(s)	Point of non-viability at the discretion of the Regulator	Point of non-viability at the discretion of the Regulator	n.a.	n.a.
32 If write-down, full or partial	Partial	Partial	n.a.	n.a.
33 If write-down, permanent or temporary	Permanent	Permanent	n.a.	n.a.
34 If temporary write-down, description of write-up mechanism	n.a.	n.a.	n.a.	n.a.
35 Position in subordination hierarchy in liquidation (instrument type immediately senior to instrument)	Unsubordinated and unsecured obligations	Unsubordinated and unsecured obligations	Unsubordinated and unsecured obligations	Unsubordinated and unsecured obligations
36 Non compliant transitioned features	No	No	Yes	Yes
37 If yes, specify non compliant features	n.a.	n.a.	No loss absorption features	No loss absorption features

### 3 LEVERAGE RATIO

The Basel III framework introduced Leverage Ratio as a non-risk-based backstop limit to supplement the risk-based capital requirements. It aims to constrain the build-up of excess leverage in the banking sector, with additional safeguards against model risk and measurement errors.

Leverage Ratio is expressed as Tier 1 Capital against Exposure Measure, which comprises on- and off-balance sheet items.

\$m	30 Jun 2017	31 Mar 2017	31 Dec 2016	30 Sep 2016
<b>Tier 1 capital</b>	<b>30,026</b>	29,131	28,280	27,768
<b>Exposure measure</b>	<b>385,816</b>	384,439	380,238	367,848
<b>Leverage ratio</b>	<b>7.8%</b>	7.6%	7.4%	7.5%

Disclosure of Leverage Ratio is presented in prescribed templates under MAS Notice 637.

**Table 1** shows the reconciliation between the Group's published balance sheet assets and the Exposure Measure.

**Table 2** sets out the components of Exposure Measure.

**Table 1 - Reconciliation of Balance Sheet Assets to Exposure Measure as at 30 Jun 2017**

	\$m	Amount
1	Total consolidated assets as per published financial statements	344,414
2	Adjustment for investments in entities that are consolidated for accounting purposes but are outside the regulatory scope of consolidation	(574)
3	Adjustment for fiduciary assets recognised on the balance sheet in accordance with the Accounting Standards but excluded from the calculation of the exposure measure	-
4	Adjustment for derivative transactions	4,512
5	Adjustment for SFTs	206
6	Adjustment for off-balance sheet items	41,734
7	Other adjustments	(4,477)
<b>8</b>	<b>Exposure measure</b>	<b>385,816</b>

**Table 2 - Exposure Measure Components as at 30 Jun 2017**

	\$m	Amount
<b>Exposure measures of on-balance sheet items</b>		
1	On-balance sheet items (excluding derivative transactions and SFTs, but including on-balance sheet collateral for derivative transactions or SFTs)	328,693
2	Asset amounts deducted in determining Tier 1 capital	(4,477)
3	<b>Total exposure measures of on-balance sheet items</b> (excluding derivative transactions and SFTs)	<b>324,216</b>
<b>Derivative exposure measures</b>		
4	Replacement cost associated with all derivative transactions (net of the eligible cash portion of variation margins)	4,080
5	Potential future exposure associated with all derivative transactions	5,689
6	Gross-up for derivative collaterals provided where deducted from the balance sheet assets in accordance with the Accounting Standards	-
7	Deductions of receivables for the cash portion of variation margins provided in derivative transactions	-
8	CCP leg of trade exposures excluded	-
9	Adjusted effective notional amount of written credit derivatives	237
10	Further adjustments in effective notional amounts and deductions from potential future exposures of written credit derivatives	-
11	<b>Total derivative exposure measures</b>	<b>10,006</b>
<b>SFT exposure measures</b>		
12	Gross SFT assets (with no recognition of accounting netting), after adjusting for sales accounting	9,653
13	Eligible netting of cash payables and cash receivables	-
14	SFT counterparty exposures	206
15	SFT exposure measures where a Reporting Bank acts as an agent in the SFTs	-
16	<b>Total SFT exposure measures</b>	<b>9,860</b>
<b>Exposure measures of off-balance sheet items</b>		
17	Off-balance sheet items at notional amount	179,416
18	Adjustments for calculation of exposure measures of off-balance sheet items	(137,682)
19	<b>Total exposure measures of off-balance sheet items</b>	<b>41,734</b>
<b>Capital and Total exposures</b>		
20	<b>Tier 1 capital</b>	<b>30,026</b>
21	<b>Total exposures</b>	<b>385,816</b>
	<b>Leverage ratio</b>	
22	<b>Leverage ratio</b>	<b>7.8%</b>

#### 4 OVERVIEW OF RWA

The table below lists the Group's RWA by risk type and approach, as prescribed under MAS Notice 637. The minimum capital requirement is stated at 10.0% of RWA.

The Group's RWA comprises credit RWA (84.2%), market RWA (9.3%), and operational RWA (6.5%). Total RWA at 30 June 2017 remains stable at \$209.3 billion.

		(a)	(b)	(c)
		RWA		Minimum capital requirements
		As at 30 Jun 2017	As at 31 Mar 2017	As at 30 Jun 2017
\$m				
1	<b>Credit risk (excluding CCR)</b>	<b>158,161</b>	<b>159,677</b>	<b>15,816</b>
2	<i>of which SA(CR) and SA(EQ)</i>	21,269	21,166	2,127
3	<i>of which IRBA and IRBA(EQ) for equity exposures under the PD/LGD method</i>	136,892	138,510	13,689
4	<b>CCR</b>	<b>4,388</b>	<b>5,528</b>	<b>439</b>
5	<i>of which Current Exposure Method</i>	2,531	2,754	253
6	<i>of which CCR Internal Models Method</i>	-	-	-
7	<b>IRBA(EQ) for equity exposures under the simple risk weight method or the IMM</b>	<b>4,636</b>	<b>4,566</b>	<b>464</b>
8	<b>Equity investments in funds – look through approach</b>	<b>277</b>	<b>252</b>	<b>28</b>
9	<b>Equity investments in funds – mandate-based approach</b>	<b>2,927</b>	<b>2,990</b>	<b>293</b>
10	<b>Equity investments in funds – fall back approach</b>	<b>14</b>	<b>14</b>	<b>1</b>
10a	<b>Equity investment in funds – partial use of an approach</b>	-	-	-
11	<b>Unsettled transactions</b>	-	-	-
12	<b>Securitisation exposures in the banking book</b>	<b>176</b>	<b>179</b>	<b>18</b>
13	<i>of which IRBA(SE) - RBM and IAM</i>	176	179	18
14	<i>of which IRBA(SE) - SF</i>	-	-	-
15	<i>of which SA(SE)</i>	-	-	-
16	<b>Market risk</b>	<b>19,371</b>	<b>19,026</b>	<b>1,937</b>
17	<i>of which SA(MR)</i>	19,371	19,026	1,937
18	<i>of which IMA</i>	-	-	-
19	<b>Operational risk</b>	<b>13,594</b>	<b>13,417</b>	<b>1,359</b>
20	<i>of which BIA</i>	-	-	-
21	<i>of which SA(OR)</i>	13,594	13,417	1,359
22	<i>of which AMA</i>	-	-	-
23	<b>Amounts below the thresholds for deduction (subject to 250% risk weight)</b>	<b>5,730</b>	<b>5,490</b>	<b>573</b>
24	<b>Floor adjustment</b>	-	-	-
25	<b>Total</b>	<b>209,276</b>	<b>211,139</b>	<b>20,928</b>

## 5 CREDIT QUALITY OF ASSETS

A default on the obligor is considered to have occurred when either or both of the followings have taken place:

- The obligor is unlikely to pay its credit obligations to the Group in full, without recourse by the bank to actions such as realising security (if held).
- The obligor is past due more than 90 days on any credit obligation to the Group. Overdrafts will be considered as being past due once the outstanding has breached an advised limit.

		(a)	(b)	(c)	(d)
		Gross carrying amount of		Total impairment allowances	Net values (a+b-c)
		Defaulted exposures	Non-defaulted exposures		
\$m					
1	Loans	3,466	224,274	3,947	223,793
2	Debt securities	56	22,165	68	22,153
3	Off-balance sheet exposures	65	55,118	47	55,136
4	<b>Total</b>	<b>3,587</b>	<b>301,557</b>	<b>4,062</b>	<b>301,082</b>

## 6 CHANGES IN STOCK OF DEFAULTED LOANS AND DEBT SECURITIES

\$m		(a)
1	<b>Defaulted loans and debt securities at end of the previous semi-annual reporting period</b>	3,385
2	Loans and debt securities that have defaulted since the previous semi-annual reporting period	864
3	Returned to non-defaulted status	(118)
4	Amounts written-off	(290)
5	Other changes	(319)
6	<b>Defaulted loans and debt securities at end of the semi-annual reporting period (1+2+3+4+/-5)</b>	<b>3,522</b>

## 7 SA(CR) AND SA(EQ) – CREDIT RISK EXPOSURE AND CRM EFFECTS

	Asset classes and others	(a)	(b)	(c)	(d)	(e)	(f)
		Exposures before CCF and CRM		Exposures post-CCF and post-CRM		RWA and RWA density	
		On-balance sheet amount \$m	Off-balance sheet amount \$m	On-balance sheet amount \$m	Off-balance sheet amount \$m	RWA \$m	RWA density %
1	Cash items	2,854	321	2,854	321	20	1
2	Central government and central bank	1,668	-	1,668	-	171	10
3	PSE	1,070	627	1,070	-	72	7
4	MDB	356	0	691	-	124	18
5	Bank	721	289	757	31	424	54
6	Corporate	9,186	17,001	7,999	1,560	9,366	98
7	Regulatory retail	1,503	1,464	1,270	26	972	75
8	Residential mortgage	1,887	9	1,887	-	803	43
9	CRE	2,268	1,032	2,250	87	2,337	100
10	Equity - SA(EQ)	-	-	-	-	-	-
11	Past due exposures	263	7	263	0	358	136
12	Higher-risk categories	-	-	-	-	-	-
13	Other exposures	7,753	906	6,493	129	6,622	100
14	<b>Total</b>	<b>29,528</b>	<b>21,656</b>	<b>27,202</b>	<b>2,153</b>	<b>21,269</b>	<b>72</b>

## 8 SA(CR) AND SA(EQ) – EXPOSURES BY ASSET CLASSES AND RISK WEIGHTS

\$m		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
Asset classes and others	Risk weight	0%	10%	20%	35%	50%	75%	100%	150%	Others	Total credit exposure amount (post-CCF and post-CRM)
	1	Cash items	3,073	-	102	-	-	-	-	-	-
2	Central government and central bank	1,325	-	-	-	343	-	-	-	-	1,668
3	PSE	941	-	-	-	114	-	15	-	-	1,070
4	MDB	444	-	-	-	247	-	-	-	-	691
5	Bank	-	-	144	-	497	-	147	-	-	788
6	Corporate	-	-	185	-	90	-	9,284	-	-	9,559
7	Regulatory retail	-	-	-	-	-	1,296	-	-	-	1,296
8	Residential mortgage	-	-	-	1,662	-	13	211	-	-	1,887
9	CRE	-	-	-	-	-	-	2,337	-	-	2,337
10	Equity - SA(EQ)	-	-	-	-	-	-	-	-	-	-
11	Past due exposures	-	-	-	-	-	-	73	190	-	263
12	Higher-risk categories	-	-	-	-	-	-	-	-	-	-
13	Other exposures	-	-	-	-	-	-	6,622	-	-	6,622
14	<b>Total</b>	<b>5,783</b>	<b>-</b>	<b>431</b>	<b>1,662</b>	<b>1,291</b>	<b>1,309</b>	<b>18,689</b>	<b>190</b>	<b>-</b>	<b>29,355</b>

**9 IRBA – CREDIT RISK EXPOSURES BY PORTFOLIO AND PD RANGE**

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
PD range	Original on-balance sheet gross exposures \$m	Off-balance sheet exposures pre-CCF \$m	Average CCF %	EAD post-CRM and post-CCF \$m	Average PD %	Number of Obligors	Average LGD %	Average Maturity Years	RWA \$m	RWA density %	EL \$m	TEP \$m
<b>Sovereign asset sub-class</b>												
0.00 to < 0.15	30,213	252	93	30,707	0.0	24	45	1.3	1,098	4	1	
0.15 to <0.25	58	-	-	58	0.2	1	45	1.0	20	34	0	
0.25 to <0.50	85	-	-	85	0.4	2	45	1.0	38	45	0	
0.50 to <0.75	-	-	-	-	-	-	-	-	-	-	-	
0.75 to < 2.50	60	-	-	60	1.5	2	45	1.1	56	94	0	
2.50 to < 10.00	-	-	-	-	-	-	-	-	-	-	-	
10.00 to <100.00	62	-	-	62	18.5	1	45	1.0	144	232	5	
100.00 (Default)	-	-	-	-	-	-	-	-	-	-	-	
<b>Sub-total</b>	<b>30,478</b>	<b>252</b>	<b>93</b>	<b>30,972</b>	<b>0.1</b>	<b>30</b>	<b>45</b>	<b>1.3</b>	<b>1,356</b>	<b>4</b>	<b>7</b>	<b>21</b>
<b>Bank asset sub-class</b>												
0.00 to < 0.15	30,630	4,191	42	32,550	0.1	150	45	0.5	4,020	12	8	
0.15 to <0.25	2,778	192	79	2,967	0.2	24	45	0.7	1,065	36	3	
0.25 to <0.50	2,832	244	74	3,012	0.4	18	45	0.6	1,513	50	5	
0.50 to <0.75	2,246	11	100	2,258	0.6	14	45	0.1	1,227	54	6	
0.75 to < 2.50	254	69	99	325	1.2	16	45	0.1	225	69	2	
2.50 to < 10.00	331	12	100	61	4.3	14	38	0.3	62	101	1	
10.00 to <100.00	126	41	13	79	18.6	17	45	0.4	176	224	7	
100.00 (Default)	-	-	-	-	-	-	-	-	-	-	-	
<b>Sub-total</b>	<b>39,197</b>	<b>4,761</b>	<b>46</b>	<b>41,251</b>	<b>0.2</b>	<b>253</b>	<b>45</b>	<b>0.5</b>	<b>8,287</b>	<b>20</b>	<b>31</b>	<b>128</b>
<b>Corporate asset sub-class</b>												
0.00 to < 0.15	4,357	1,752	36	4,953	0.1	26	43	2.2	1,015	20	1	
0.15 to <0.25	4,250	4,183	31	6,002	0.2	102	44	2.2	2,486	41	5	
0.25 to <0.50	11,597	20,041	21	20,260	0.4	499	44	2.1	12,176	60	34	
0.50 to <0.75	5,699	11,102	20	8,686	0.5	389	36	1.9	4,753	55	16	
0.75 to < 2.50	18,162	29,646	14	23,313	1.2	1,657	42	1.4	19,347	83	120	
2.50 to < 10.00	9,221	8,549	25	6,474	5.1	755	39	1.7	8,233	127	128	
10.00 to <100.00	2,309	2,446	34	1,576	18.6	435	25	1.7	2,075	132	74	
100.00 (Default)	904	268	8	925	100.0	118	43	1.4	-	-	399	
<b>Sub-total</b>	<b>56,500</b>	<b>77,985</b>	<b>20</b>	<b>72,189</b>	<b>2.7</b>	<b>3,981</b>	<b>42</b>	<b>1.8</b>	<b>50,086</b>	<b>69</b>	<b>778</b>	<b>1,191</b>

**9 IRBA – CREDIT RISK EXPOSURES BY PORTFOLIO AND PD RANGE (cont'd)**

PD range	(a) Original on-balance sheet gross exposures \$m	(b) Off-balance sheet exposures pre-CCF \$m	(c) Average CCF %	(d) EAD post-CRM and post-CCF \$m	(e) Average PD %	(f) Number of Obligors	(g) Average LGD %	(h) Average Maturity Years	(i) RWA \$m	(j) RWA density %	(k) EL \$m	(l) TEP \$m
<b>Corporate small business asset sub-class</b>												
0.00 to < 0.15	-	4	11	0	0.1	2	11	1.0	0	3	0	
0.15 to <0.25	81	738	13	223	0.2	196	35	1.7	58	26	0	
0.25 to <0.50	803	2,224	9	1,226	0.4	585	37	2.0	511	42	2	
0.50 to <0.75	1,129	1,958	9	1,347	0.5	543	37	2.3	718	53	3	
0.75 to < 2.50	6,075	7,617	12	7,284	1.4	2,833	39	2.0	5,532	76	39	
2.50 to < 10.00	4,988	4,512	12	4,889	5.1	2,191	37	1.7	5,096	104	93	
10.00 to <100.00	1,074	616	22	1,007	16.9	494	39	1.6	1,659	165	65	
100.00 (Default)	655	233	2	660	100.0	169	42	1.1	-	-	278	
<b>Sub-total</b>	<b>14,804</b>	<b>17,902</b>	<b>12</b>	<b>16,636</b>	<b>7.2</b>	<b>7,013</b>	<b>38</b>	<b>1.9</b>	<b>13,574</b>	<b>82</b>	<b>479</b>	<b>552</b>
<b>Specialised lending asset sub-class - IPRE</b>												
0.00 to < 0.15	-	45	50	22	0.1	1	45	1.0	3	14	0	
0.15 to <0.25	8,864	3,683	64	11,235	0.2	162	45	2.1	4,672	42	10	
0.25 to <0.50	18,909	3,508	60	21,002	0.4	348	45	2.2	12,784	61	36	
0.50 to <0.75	2,585	574	69	2,980	0.5	119	45	1.8	1,983	67	7	
0.75 to < 2.50	13,575	2,936	46	14,926	1.2	904	45	2.3	14,757	99	80	
2.50 to < 10.00	3,024	740	21	3,181	4.1	536	45	3.4	5,061	159	59	
10.00 to <100.00	51	11	75	59	18.4	12	45	3.1	149	251	5	
100.00 (Default)	156	5	69	160	100.0	18	45	1.5	-	-	72	
<b>Sub-total</b>	<b>47,165</b>	<b>11,502</b>	<b>56</b>	<b>53,565</b>	<b>1.1</b>	<b>2,100</b>	<b>45</b>	<b>2.2</b>	<b>39,409</b>	<b>74</b>	<b>268</b>	<b>611</b>
<b>Equities exposures under IRBA (EQ) - PD/LGD method</b>												
0.00 to < 0.15	9	-	-	9	0.0	1	90	5.0	11	130	0	
0.15 to <0.25	-	-	-	-	-	-	-	-	-	-	-	
0.25 to <0.50	-	-	-	-	-	-	-	-	-	-	-	
0.50 to <0.75	-	-	-	-	-	-	-	-	-	-	-	
0.75 to < 2.50	-	-	-	-	-	-	-	-	-	-	-	
2.50 to < 10.00	-	-	-	-	-	-	-	-	-	-	-	
10.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-	
100.00 (Default)	-	-	-	-	-	-	-	-	-	-	-	
<b>Sub-total</b>	<b>9</b>	<b>-</b>	<b>-</b>	<b>9</b>	<b>0.0</b>	<b>1</b>	<b>90</b>	<b>5.0</b>	<b>11</b>	<b>130</b>	<b>0</b>	<b>0</b>
<b>Total (FIRB portfolios)</b>	<b>188,152</b>	<b>112,401</b>	<b>24</b>	<b>214,623</b>	<b>1.8</b>	<b>13,378</b>	<b>43</b>	<b>1.6</b>	<b>112,724</b>	<b>53</b>	<b>1,564</b>	<b>2,504</b>



**9 IRBA – CREDIT RISK EXPOSURES BY PORTFOLIO AND PD RANGE (cont'd)**

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
PD range	Original on-balance sheet gross exposures \$m	Off-balance sheet exposures pre-CCF \$m	Average CCF %	EAD post-CRM and post-CCF \$m	Average PD %	Number of Obligors	Average LGD %	Average Maturity Years	RWA \$m	RWA density %	EL \$m	TEP \$m
<b>Residential mortgage asset sub-class</b>												
0.00 to < 0.15	544	261	104	815	0.1	15,814	20	-	31	4	0	
0.15 to <0.25	2,165	3	39	2,166	0.2	22,239	35	-	298	14	1	
0.25 to <0.50	44,625	3,791	75	47,462	0.4	105,584	11	-	3,404	7	19	
0.50 to <0.75	2,573	27	40	2,584	0.5	24,471	31	-	674	26	4	
0.75 to < 2.50	11,715	899	67	12,321	1.5	46,999	11	-	2,422	20	21	
2.50 to < 10.00	4,765	200	59	4,884	5.4	20,145	14	-	2,383	49	36	
10.00 to <100.00	1,829	26	49	1,842	24.6	8,144	17	-	1,746	95	72	
100.00 (Default)	700	1	-	700	100.0	2,873	21	-	654	93	111	
<b>Sub-total</b>	<b>68,916</b>	<b>5,207</b>	<b>74</b>	<b>72,774</b>	<b>2.5</b>	<b>224,579</b>	<b>13</b>	<b>-</b>	<b>11,613</b>	<b>16</b>	<b>265</b>	<b>290</b>
<b>QRRE asset sub-class</b>												
0.00 to < 0.15	825	5,057	29	2,317	0.1	530,822	52	-	83	4	1	
0.15 to <0.25	2	11	19	4	0.2	13,546	50	-	0	6	0	
0.25 to <0.50	502	5,311	64	3,905	0.3	832,567	51	-	306	8	6	
0.50 to <0.75	443	1,039	57	1,032	0.7	264,685	55	-	172	17	4	
0.75 to < 2.50	751	2,047	79	2,366	1.4	327,962	39	-	506	21	14	
2.50 to < 10.00	617	515	73	994	5.3	222,260	57	-	751	76	30	
10.00 to <100.00	431	88	71	494	26.0	119,405	69	-	865	175	86	
100.00 (Default)	45	-	-	45	100.0	10,549	69	-	87	192	25	
<b>Sub-total</b>	<b>3,617</b>	<b>14,069</b>	<b>54</b>	<b>11,157</b>	<b>2.5</b>	<b>1,966,954</b>	<b>50</b>	<b>-</b>	<b>2,769</b>	<b>25</b>	<b>166</b>	<b>68</b>
<b>Other retail exposures asset sub-class (excluding exposures to small business)</b>												
0.00 to < 0.15	66	251	38	163	0.1	3,164	37	-	16	10	0	
0.15 to <0.25	1,058	0	-	1,058	0.2	25,605	11	-	46	4	0	
0.25 to <0.50	34	178	55	132	0.3	1,330	28	-	21	16	0	
0.50 to <0.75	5,146	845	46	5,536	0.6	21,682	10	-	440	8	3	
0.75 to < 2.50	2,445	771	75	3,025	1.7	27,344	7	-	266	9	3	
2.50 to < 10.00	780	125	59	854	5.8	49,303	30	-	407	48	15	
10.00 to <100.00	460	8	68	465	23.6	59,613	48	-	516	111	50	
100.00 (Default)	99	0	-	99	100.0	5,129	51	-	473	478	17	
<b>Sub-total</b>	<b>10,088</b>	<b>2,178</b>	<b>57</b>	<b>11,331</b>	<b>3.0</b>	<b>189,914</b>	<b>13</b>	<b>-</b>	<b>2,184</b>	<b>19</b>	<b>89</b>	<b>52</b>

**9 IRBA – CREDIT RISK EXPOSURES BY PORTFOLIO AND PD RANGE (cont'd)**

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
PD range	Original on-balance sheet gross exposures \$m	Off-balance sheet exposures pre-CCF \$m	Average CCF %	EAD post-CRM and post-CCF \$m	Average PD %	Number of Obligors	Average LGD %	Average Maturity Years	RWA \$m	RWA density %	EL \$m	TEP \$m
<b>Other retail small business exposures asset sub-class</b>												
0.00 to < 0.15	16	75	69	68	0.1	382	8	-	1	1	0	
0.15 to <0.25	467	665	68	921	0.2	3,651	20	-	77	8	0	
0.25 to <0.50	2,025	950	61	2,603	0.4	9,615	25	-	411	16	2	
0.50 to <0.75	925	336	56	1,113	0.5	4,889	26	-	225	20	2	
0.75 to < 2.50	3,010	923	47	3,446	1.3	14,504	28	-	1,097	32	12	
2.50 to < 10.00	1,106	198	46	1,197	4.6	5,664	29	-	529	44	16	
10.00 to <100.00	270	20	50	280	21.5	1,256	26	-	171	61	15	
100.00 (Default)	166	17	4	167	100.0	768	42	-	338	202	53	
<b>Sub-total</b>	<b>7,985</b>	<b>3,185</b>	<b>57</b>	<b>9,795</b>	<b>3.5</b>	<b>40,727</b>	<b>26</b>	<b>-</b>	<b>2,850</b>	<b>29</b>	<b>100</b>	<b>97</b>
<b>Total (Retail Asset Class)</b>	<b>90,605</b>	<b>24,638</b>	<b>59</b>	<b>105,057</b>	<b>2.6</b>	<b>2,205,024</b>	<b>18</b>	<b>-</b>	<b>19,415</b>	<b>18</b>	<b>620</b>	<b>506</b>

**10 IRBA – EFFECT ON RWA OF CREDIT DERIVATIVES USED AS CRM**

		(a)	(b)
		Pre-credit derivatives RWA	Actual RWA
\$m			
1	Sovereign – F-IRBA	1,356	1,356
2	Sovereign – A-IRBA	-	-
3	Banks – F-IRBA	8,287	8,287
4	Banks – A-IRBA	-	-
5	Corporate – F-IRBA	50,086	50,086
6	Corporate – A-IRBA	-	-
7	Corporate small business – F-IRBA	13,574	13,574
8	Corporate small business – A-IRBA	-	-
9	Specialised lending – F-IRBA	39,409	39,409
10	Specialised lending – A-IRBA	-	-
11	High Volatility Commercial Real Estate – F-IRBA	-	-
12	High Volatility Commercial Real Estate – A-IRBA	-	-
13	Retail – QRRE	2,769	2,769
14	Retail – residential mortgage	11,613	11,613
15	Retail – small business	2,850	2,850
16	Other retail exposures	2,184	2,184
17	Equity – F-IRBA	11	11
18	Equity – A-IRBA	-	-
19	Purchased receivables – F-IRBA	-	-
20	Purchased receivables – A-IRBA	-	-
21	<b>Total</b>	<b>132,139</b>	<b>132,139</b>

**11 IRBA – SPECIALISED LENDING AND EQUITIES UNDER THE SIMPLE RISK WEIGHT METHOD**

\$m

Specialised lending											
Other than HVCRE											
Regulatory categories	Remaining maturity	On-balance sheet amount	Off-balance sheet amount	Risk weight	Exposure amount					RWA	EL
					PF	OF	CF	IPRE	Total		
Strong	< 2.5 years	860	14,285	50%	181	-	1,195	50	1,426	756	-
	≥ 2.5 years	649	402	70%	844	-	68	39	951	706	4
Good	< 2.5 years	493	3,193	70%	92	78	394	142	705	523	3
	≥ 2.5 years	748	306	90%	276	331	-	354	961	917	8
Satisfactory		427	177	115%	59	160	-	312	531	648	15
Weak		436	23	250%	95	355	0	4	454	1,203	36
Default		410	11	-	13	381	-	25	419	-	209
<b>Total</b>		<b>4,022</b>	<b>18,398</b>		<b>1,561</b>	<b>1,304</b>	<b>1,656</b>	<b>927</b>	<b>5,448</b>	<b>4,753</b>	<b>275</b>
Equity exposures under the simple risk weight method											
Categories	On-balance sheet amount	Off-balance sheet amount	Risk weight	Exposure amount					RWA		
Exchange-traded equity exposures	786	0	300%	786					2,500		
Other equity exposures	415	89	400%	504					2,136		
<b>Total</b>	<b>1,201</b>	<b>89</b>		<b>1,290</b>					<b>4,636</b>		

## 12 ANALYSIS OF COUNTERPARTY CREDIT RISK EXPOSURE BY APPROACH

\$m		(a)	(b)	(c)	(d)	(e)	(f)
		Replacement cost	Potential future exposure	Effective EPE	$\alpha$ used for computing regulatory EAD	EAD (post-CRM)	RWA
1	Current Exposure Method (for derivatives)	2,250	3,710			5,959	2,531
2	CCR internal models method (for derivatives and SFTs)			-	-	-	-
3	FC(SA) (for SFTs)					-	-
4	FC(CA) (for SFTs)					9,275	345
5	VaR for SFTs					-	-
6	<b>Total</b>						<b>2,875</b>

## 13 CVA RISK CAPITAL REQUIREMENTS

\$m		(a)	(b)
		EAD (post-CRM)	RWA
	Total portfolios subject to the Advanced CVA capital requirement	-	-
1	(i) VaR component (including the three-times multiplier)		-
2	(ii) Stressed VaR component (including the three-times multiplier)		-
3	All portfolios subject to the Standardised CVA capital requirement	4,944	1,340
4	<b>Total portfolios subject to the CVA risk capital requirement</b>	<b>4,944</b>	<b>1,340</b>

## 14 STANDARDISED APPROACH – CCR EXPOSURES BY PORTFOLIO AND RISK WEIGHTS

\$m	Risk weight	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
		0%	10%	20%	50%	75%	100%	150%	Others	Total Credit Exposure
	Central government and central bank	2	-	-	-	-	-	-	-	2
	PSE	-	-	39	-	-	18	-	-	57
	MDB	5	-	-	-	-	-	-	-	5
	Bank	-	-	35	9	-	8	-	-	52
	Corporate	-	-	2	164	-	1,098	-	-	1,265
	Regulatory retail	-	-	-	-	4	-	-	-	4
	Other exposures	-	-	-	-	-	14	-	-	14
	<b>Total</b>	<b>7</b>	<b>-</b>	<b>76</b>	<b>173</b>	<b>4</b>	<b>1,139</b>	<b>-</b>	<b>-</b>	<b>1,399</b>

**15 IRBA – CCR EXPOSURES BY PORTFOLIO AND PD RANGE**

	(a)	(b)	(c)	(d)	(e)	(f)	(g)
PD range	EAD post-CRM \$m	Average PD %	Number of obligors	Average LGD %	Average maturity Years	RWA \$m	RWA density %
<b>Sovereign asset sub-class</b>							
0.00 to < 0.15	2,912	0.0	5	8	0.2	0	0
0.15 to <0.25	8	0.2	1	8	0.0	0	4
0.25 to <0.50	17	0.4	1	8	0.0	1	6
0.50 to <0.75	-	-	-	-	-	-	-
0.75 to < 2.50	-	-	-	-	-	-	-
2.50 to < 10.00	-	-	-	-	-	-	-
10.00 to <100.00	0	18.5	1	45	0.0	0	221
100.00 (Default)	-	-	-	-	-	-	-
<b>Sub-total</b>	<b>2,937</b>	<b>0.0</b>	<b>8</b>	<b>8</b>	<b>0.1</b>	<b>2</b>	<b>0</b>
<b>Bank asset sub-class</b>							
0.00 to < 0.15	5,731	0.1	138	19	0.5	399	7
0.15 to <0.25	1,177	0.2	24	1	0.1	8	1
0.25 to <0.50	662	0.4	11	3	0.1	19	3
0.50 to <0.75	10	0.6	2	45	1.0	8	77
0.75 to < 2.50	1	1.3	2	45	0.2	1	75
2.50 to < 10.00	1	4.3	1	45	1.3	1	136
10.00 to <100.00	-	-	-	-	-	-	-
100.00 (Default)	-	-	-	-	-	-	-
<b>Sub-total</b>	<b>7,582</b>	<b>0.1</b>	<b>178</b>	<b>15</b>	<b>0.4</b>	<b>435</b>	<b>6</b>
<b>Corporate asset sub-class</b>							
0.00 to < 0.15	92	0.1	8	45	2.9	24	26
0.15 to <0.25	313	0.2	25	45	2.6	144	46
0.25 to <0.50	348	0.4	98	45	1.8	196	56
0.50 to <0.75	935	0.5	67	9	0.1	94	10
0.75 to < 2.50	312	1.2	297	40	1.0	233	75
2.50 to < 10.00	110	4.0	86	44	1.1	139	126
10.00 to <100.00	40	14.1	32	45	0.6	83	205
100.00 (Default)	-	-	-	-	-	-	-
<b>Sub-total</b>	<b>2,151</b>	<b>1.0</b>	<b>613</b>	<b>29</b>	<b>1.1</b>	<b>913</b>	<b>42</b>

**15 IRBA – CCR EXPOSURES BY PORTFOLIO AND PD RANGE (cont'd)**

	(a)	(b)	(c)	(d)	(e)	(f)	(g)
PD range	EAD post-CRM \$m	Average PD %	Number of obligors	Average LGD %	Average maturity Years	RWA \$m	RWA density %
<b>Corporate small business asset sub-class</b>							
0.00 to < 0.15	0	0.1	2	45	0.0	0	7
0.15 to <0.25	2	0.2	45	43	0.2	0	18
0.25 to <0.50	1	0.4	70	39	0.3	0	29
0.50 to <0.75	14	0.5	63	45	0.4	6	46
0.75 to < 2.50	81	1.5	293	45	0.6	65	80
2.50 to < 10.00	22	3.8	222	44	1.5	22	104
10.00 to <100.00	0	14.9	50	40	0.2	1	167
100.00 (Default)	0	100.0	3	45	0.2	-	-
<b>Sub-total</b>	<b>120</b>	<b>1.8</b>	<b>748</b>	<b>44</b>	<b>0.7</b>	<b>95</b>	<b>79</b>
<b>Specialised lending asset sub-class - IPRE</b>							
0.00 to < 0.15	-	-	-	-	-	-	-
0.15 to <0.25	27	0.2	11	45	2.5	12	45
0.25 to <0.50	85	0.4	39	45	3.0	60	71
0.50 to <0.75	5	0.5	6	45	2.2	3	72
0.75 to < 2.50	17	1.0	21	45	2.5	17	98
2.50 to < 10.00	19	3.3	2	45	4.6	31	166
10.00 to <100.00	0	20.5	1	45	2.6	0	255
100.00 (Default)	-	-	-	-	-	-	-
<b>Sub-total</b>	<b>153</b>	<b>0.8</b>	<b>80</b>	<b>45</b>	<b>3.0</b>	<b>124</b>	<b>81</b>
<b>Total (sum of portfolios)</b>	<b>12,943</b>	<b>0.3</b>	<b>1,627</b>	<b>16</b>	<b>0.5</b>	<b>1,569</b>	<b>12</b>

## 16 CREDIT DERIVATIVE EXPOSURES

		(a)	(b)
		Protection bought	Protection sold
<b>\$m</b>			
	<b>Notionals</b>		
1	Single-name credit default swaps	248	237
2	Index credit default swaps	83	-
3	Total return swaps	757	-
4	Credit options	-	-
5	Other credit derivatives	-	-
<b>6</b>	<b>Total notionals</b>	<b>1,087</b>	<b>237</b>
	<b>Fair values</b>		
7	Positive fair value (asset)	13	2
8	Negative fair value (liability)	19	-

## 17 SECURITISATION EXPOSURES IN THE BANKING BOOK

		(a)	(b)	(c)
		UOB acts as investor		
		Traditional	Synthetic	Sub-total
<b>\$m</b>				
1	Total retail	104	-	104
2	of which: residential mortgage	4	-	4
3	of which: credit card	100	-	100
4	of which: other retail exposures	-	-	-
5	of which: resecuritisation	-	-	-
6	Total wholesale	29	-	29
7	of which: loans to corporates	-	-	-
8	of which: commercial mortgage	29	-	29
9	of which: lease and receivables	-	-	-
10	of which: other wholesale	-	-	-
11	of which: resecuritisation	-	-	-

# Note: The group does not have any securitisation exposures where it acts as sponsor or originator.



**18 SECURITISATION EXPOSURES IN THE BANKING BOOK AND ASSOCIATED REGULATORY CAPITAL REQUIREMENTS – UOB ACTING AS INVESTOR**

		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)
		Exposure values (by risk weight bands)					Exposure values (by regulatory approach)				RWA (by regulatory approach)				Capital charge after cap			
		≤20% RW	>20% to 50% RW	>50% to 100% RW	>100% to <1250% RW	1250% RW	IRBA(SE) – RBM and IAM	IRBA(SE) – SF	SA(SE)	1250%	IRBA(SE) – RBM and IAM	IRBA(SE) – SF	SA(SE)	1250%	IRBA(SE) – RBM and IAM	IRBA(SE) – SF	SA(SE)	1250%
<b>\$m</b>																		
<b>1</b>	<b>Total exposures</b>	<b>56</b>	<b>66</b>	-	-	<b>11</b>	<b>122</b>	-	-	<b>11</b>	<b>34</b>	-	-	<b>143</b>	<b>3</b>	-	-	<b>14</b>
2	Traditional securitisation	56	66	-	-	11	122	-	-	11	34	-	-	143	3	-	-	14
3	of which: securitisation	56	66	-	-	11	122	-	-	11	34	-	-	143	3	-	-	14
4	of which: retail underlying	27	66	-	-	11	93	-	-	11	30	-	-	143	3	-	-	14
5	of which: wholesale	29	-	-	-	-	29	-	-	-	4	-	-	-	0	-	-	-
6	of which: resecuritisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	of which: senior	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	of which: non-senior	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Synthetic securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	of which: securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	of which: retail underlying	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	of which: wholesale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	of which resecuritisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	of which: senior	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15	of which: non-senior	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

		(a)
		RWA
\$m		
	<b>Products excluding options</b>	
1	Interest rate risk (general and specific)	6,908
2	Equity risk (general and specific)	304
3	Foreign exchange risk	11,151
4	Commodity risk	543
	<b>Options</b>	
5	Simplified approach	-
6	Delta-plus method	405
7	Scenario approach	61
8	<b>Securitisation</b>	-
9	<b>Total</b>	<b>19,371</b>

### Standardised Approach

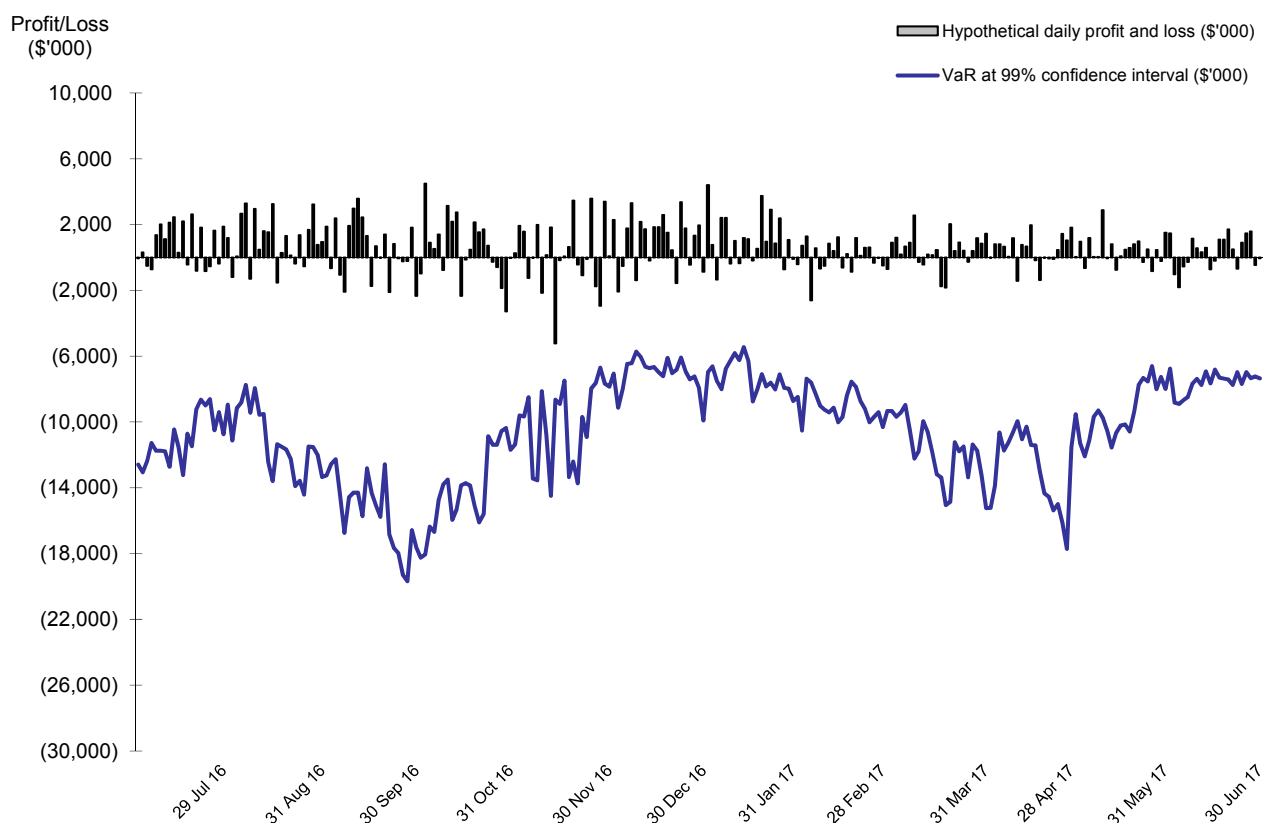
The Group currently adopts the SA for the calculation of regulatory market risk capital but uses the Internal Models Approach to measure and to control trading market risks. The financial products which are warehoused, measured and controlled with internal models include FX and FX options, plain vanilla interest rate contracts and interest rate options, government and corporate bonds, equities and equity options, commodities contracts and commodity options.

### Internal Model Approach

The Group estimates a daily Value-at-Risk (VaR) within a 99 per cent confidence interval, using the historical simulation method, as a control for market risk. The method assumes that possible future changes in market rates may be implied by observed historical market movements.

### Group Trading Backtesting Chart

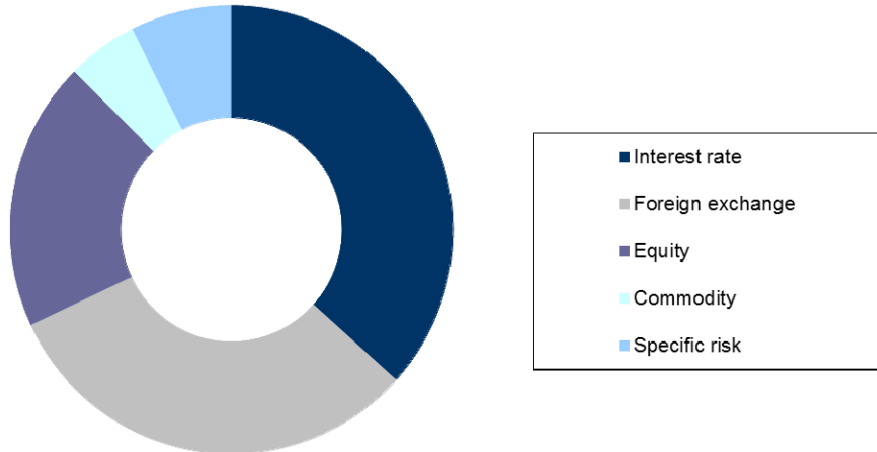
(Hypothetical daily profit and loss versus VaR at 99% confidence interval)



As VaR is the statistical measure for potential losses, the VaR measures are backtested against profit and loss of the trading book to validate the robustness of the methodology. The backtesting process analyses whether the exceptions are due to model deficiencies or market volatility. All backtesting exceptions are tabled at the ALCO with recommended actions and resolutions.

To complement the VaR measure, we perform stress and scenario tests to identify the Group's vulnerability to event risk. These tests serve to provide early warnings of plausible extreme losses for which proactive management of market risk is taken.

The Group's daily VaR on 30 June 2017 was \$7.36 million.



## 21 BANKING BOOK INTEREST RATE RISK

Interest rate risk is the impact to earnings and economic value of the Group due to fluctuations in interest rates. Interest rate exposure arises from differences in the maturity and repricing dates of assets, liabilities and off-balance sheet items. These mismatches are actively monitored and managed as part of the overall interest rate risk management process which is conducted in accordance with the Group’s policies as approved by the ALCO.

The economic value of equity (“EVE”) sensitivity at 100 and 200 basis points parallel interest rate shocks were negative \$257 million and \$353 million respectively, computed based on the worst case of upward and downward parallel shifts of each yield curve. EVE is the present value of assets less present value of liabilities of the Group. The repricing profile of loans is generally based on the earliest possible repricing dates, taking into account the notice period to be served to the customers. Loan prepayment is estimated based on past statistics and trends where possible and material. Behavioural assumptions based on historical trends are applied where appropriate, for deposits that do not have maturity dates. There may be some differences in the assumptions across geographical locations due to variation in local conditions.

## 22 SUMMARY OF DISCLOSURE EXCLUDED

<u>Disclosures Description</u>	<u>Rationale</u>
RWA flow statements of under CCR internal models method	UOB not using CCR Internal Models Method
Securitisation exposures in the Trading book	Currently, UOB has no such exposures in the Trading book.
Securitisation exposures in the Banking book and associated regulatory capital requirements - A reporting bank acting as originator or as sponsor	Currently, UOB has no such exposures.
RWA flow statements of market risk exposures under IMA	UOB not using IMA for market risk
IMA values for trading portfolios	UOB not using IMA for market risk

## 23 ABBREVIATIONS

The following abbreviated terms are used throughout this document.

<b>A</b>		<b>G</b>	
A-IRBA	Advanced Internal Ratings-Based Approach	G-SIB	Global Systemically Important Bank
ALCO	Asset and Liability Committee	<b>H</b>	
AMA	Advanced Measurement Approach	HVCRE	High-Volatility Commercial Real Estate
AT1 capital	Additional Tier 1 capital	<b>I</b>	
<b>B</b>		IAM	Internal Assessment Method
BIA	Basic Indicator Approach	IMA	Internal Models Approach
<b>C</b>		IMM	Internal Models Method
CAR	Capital Adequacy Ratio	IPRE	Income-Producing Real Estate
CCF	Credit Conversion Factor	IRBA	Internal Ratings-Based Approach
CCP	Central Counterparty	<b>L</b>	
CCR	Counterparty Credit Risk	LGD	Loss Given Default
CCyB	Countercyclical Buffer	<b>M</b>	
CET1	Common Equity Tier 1	MDB	Multilateral Development Bank
CF	Commodities Finance	MR	Market Risk
CR	Credit Risk	<b>N</b>	
CRE	Commercial Real Estate	NCI	Non-Controlling Interests
CRM	Credit Risk Mitigation	<b>O</b>	
CVA	Credit Valuation Adjustment	OF	Object Finance
<b>E</b>		OR	Operational Risk
EAD	Exposure at Default	<b>P</b>	
EL	Expected Loss	PD	Probability of Default
EPE	Expected Positive Exposure	PE/VC	Private Equity/Venture Capital
EQ	Equity Exposures	PF	Project Finance
EVE	Economic Value of Equity	PSE	Public Sector Entity
<b>F</b>		<b>Q</b>	
FC(SA)	Financial Collateral Simple Approach	QRRE	Qualifying Revolving Retail Exposures
FC(CA)	Financial Collateral Comprehensive Approach		
F-IRBA	Foundation Internal Ratings-Based Approach		

**R**

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RBM	Ratings-Based Method
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RW	Risk Weight
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RWA	Risk-Weighted Assets
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**S**

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SA	Standardised Approach
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SA(CR)	Standardised Approach to Credit Risk
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SA(EQ)	Standardised Approach for Equity Exposures
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SA(SE)	Standardised Approach for Securitisation Exposures
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SA(MR)	Standardised Approach to Market Risk
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SA(OR)	Standardised Approach to Operational Risk
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SE	Securitisation Exposures
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SF	Ship Finance
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SFTs	Securities Financing Transactions
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**T**

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T1 capital	Tier 1 capital
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T2 capital	Tier 2 capital
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TEP	Total Eligible Provisions
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**V**

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VaR	Value at Risk
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