

Pillar 3 Disclosure Report

31 March 2025

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Notes:

- 1 The pillar 3 disclosure report is 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 "#".
- 4 Copy of the UOB Annual Report can be found at:
<https://www.uobgroup.com/investor-relations/financial/group-annual-reports.html>

1 Introduction

UOB Group's Pillar 3 Disclosure Report ("The Report") is 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".

The Report is governed by the Group Pillar 3 Disclosure Policy which specifies the Group's Pillar 3 disclosure requirements, frequency of disclosure, medium of disclosure, and the roles and responsibilities of various parties involved in the disclosure reporting. The Policy is reviewed at least annually and approved by the Board.

The Report facilitates an assessment of the Group's capital adequacy and provides an overview of the Group's risk profile.

2 Key Metrics

The table below provides an overview of the Group's key prudential metrics related to regulatory capital, leverage ratio and liquidity standards.

\$m		31 Mar 2025	31 Dec 2024	30 Sep 2024	30 Jun 2024	31 Mar 2024
	Available capital (amounts)¹					
1	CET1 capital	41,813	40,275	39,068	38,144	38,308
2	Tier 1 capital	44,564	43,025	41,819	40,894	41,059
3	Total capital	48,840	47,385	46,342	45,048	46,230
	Risk weighted assets (amounts)¹					
4	Total RWA	268,998	259,835	252,220	284,097	276,367
4a	Total RWA (pre-floor)	268,998	259,835	252,220		
	Risk-based capital ratios as a percentage of RWA					
5	CET1 ratio (%)	15.5	15.5	15.5	13.4	13.9
5a	CET1 ratio (%) (pre-floor ratio)	15.5	15.5	15.5		
6	Tier 1 ratio (%)	16.6	16.6	16.6	14.4	14.9
6a	Tier 1 ratio (%) (pre-floor ratio)	16.6	16.6	16.6		
7	Total capital ratio (%)	18.2	18.2	18.4	15.9	16.7
7a	Total capital ratio (%) (pre-floor ratio)	18.2	18.2	18.4		
	Additional CET1 buffer requirements as a percentage of RWA					
8	Capital conservation buffer requirement (2.5% from 2019) (%)	2.5	2.5	2.5	2.5	2.5
9	Countercyclical buffer requirement (%)	0.2	0.2	0.2	0.2	0.2
10	G-SIB and/or D-SIB additional requirement (%) ²	-	-	-	-	-
11	Total of CET1 specific buffer requirements (%) (row 8 + row 9 + row 10)	2.7	2.7	2.7	2.7	2.7
12	CET1 available after meeting the Reporting Bank's minimum capital requirements (%)	8.2	8.2	8.4	5.9	6.7
	Leverage Ratio³					
13	Total Leverage Ratio exposure measure	613,713	619,407	613,561	577,124	585,790
14	Leverage Ratio (%) (row 2/ row 13)	7.3	6.9	6.8	7.1	7.0
14a	Leverage Ratio (%) incorporating mean values for SFT assets	7.3	7.0	6.8		
	Liquidity Coverage Ratio					
15	Total High Quality Liquid Assets	101,933	100,867	96,185	95,890	103,388
16	Total net cash outflow	71,230	70,858	68,313	64,460	64,718
17	Liquidity Coverage Ratio (%)	143	143	141	149	160
	Net Stable Funding Ratio					
18	Total available stable funding	342,494	342,052	339,122	329,774	329,486
19	Total required stable funding	295,507	294,580	292,113	279,818	273,370
20	Net Stable Funding Ratio (%)	116	116	116	118	121

¹ The Group's CET1, Tier 1 and Total CAR as at 31 March 2025 remained well above the regulatory minimum requirements. Compared with last quarter, total capital increased mainly from earnings accretion. The higher total capital compared against the same quarter last year was largely contributed by earnings, but partially offset by redemption of capital instruments.

RWA increased quarter on quarter due to higher asset base and adoption of FRTB SA effective 1 January 2025. RWA decreased year on year mainly due to adoption of Basel III Final Reforms.

² Even though the Group is not a G-SIB, it is required under MAS Notice 637 to disclose the G-SIB indicators. Please refer to www.UOBgroup.com/investor-relations/financial/index.html for the Group's G-SIB indicator disclosure.

³ As at 31 March 2025, the Group's leverage ratio was 7.3%, comfortably above the regulatory minimum requirement of 3%.

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. Other than the difference in scope for consolidation and aggregation under SFRS and MAS Notice 637, there are no material differences between total balance sheet assets (net of on-balance sheet derivative and SFT assets) as reported in the financial statements and Exposure Measure of on-balance sheet items.

3.1 Leverage Ratio Summary Comparison Table

The following disclosure is presented in prescribed templates under MAS Notice 637 Annex 11D and 11E.

Reconciliation of Balance Sheet Assets to Exposure Measure⁴

\$m		31 Mar 2025
1	Total consolidated assets as per published financial statements	538,009
2	Adjustment for investments in entities that are consolidated for accounting purposes but are outside the regulatory scope of consolidation	(552)
3	Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference	-
4	Adjustment for fiduciary assets recognised on the balance sheet in accordance with the Accounting Standards but excluded from the calculation of the exposure measure	-
5	Adjustments for regular-way purchases and sales of financial assets subject to trade date accounting	-
6	Adjustments for eligible cash pooling arrangements	-
7	Adjustment for derivative transactions	20,889
8	Adjustment for SFTs	155
9	Adjustment for off-balance sheet items	61,412
10	Adjustments for prudent valuation adjustments and specific and general allowances which have reduced Tier 1 Capital	-
11	Other adjustments	(6,200)
12	Exposure measure	613,713

⁴ Computed using quarter-end balances

3.2 Leverage Ratio Common Disclosure Template

Exposure Measure Components⁴

\$m		31 Mar 2025	31 Dec 2024
	Exposure measures of on-balance sheet items		
1	On-balance sheet items (excluding derivative transactions and SFTs, but including on-balance sheet collateral for derivative transactions or SFTs)	515,973	511,701
2	Gross-up for derivatives collateral provided where deducted from balance sheet assets in accordance with the Accounting Standards	-	-
3	Deductions of receivable assets for cash variation margin provided in derivatives transactions	-	-
4	Adjustment for collateral received under securities financing transactions that are recognised as assets	-	-
5	Specific and general allowances associated with on-balance sheet exposures that are deducted from Tier 1 Capital	-	-
6	Asset amounts deducted in determining Tier 1 capital	(6,200)	(6,082)
7	Total exposure measures of on-balance sheet items (excluding derivative transactions and SFTs)	509,773	505,619
	Derivative exposure measures		
8	Replacement cost associated with all derivative transactions (net of the eligible cash portion of variation margins and net of bilateral netting)	10,975	11,536
9	Potential future exposure associated with all derivative transactions	20,451	19,276
10	CCP leg of trade exposures excluded	-	-
11	Adjusted effective notional amount of written credit derivatives	75	76
12	Further adjustments in effective notional amounts and deductions from potential future exposures of written credit derivatives	-	-
13	Total derivative exposure measures	31,501	30,888
	SFT exposure measures		
14	Gross SFT assets (with no recognition of accounting netting), after adjusting for sales accounting	10,872	13,354
15	Eligible netting of cash payables and cash receivables	-	-
16	SFT counterparty exposures	155	560
17	SFT exposure measures where a Reporting Bank acts as an agent in the SFTs	-	-
18	Total SFT exposure measures	11,027	13,914
	Exposure measures of off-balance sheet items		
19	Off-balance sheet items at notional amount	267,108	269,034
20	Adjustments for calculation of exposure measures of off-balance sheet items	(205,696)	(200,048)
21	Specific and general allowances associated with off-balance sheet exposures deducted in determining Tier 1 Capital	-	-
22	Total exposure measures of off-balance sheet items	61,412	68,986
	Capital and Total exposures		
23	Tier 1 capital	44,564	43,025
24	Total exposures	613,713	619,407
	Leverage ratio		
25	Leverage ratio	7.3%	6.9%
26	National minimum leverage ratio requirement	3.0%	3.0%
27	Applicable leverage buffers	-	-
	Disclosures of mean values		
28	Mean value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	11,597	13,017
29	Quarter-end value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	10,872	13,354
30	Total exposures incorporating values from row 28	614,438	619,070
31	Leverage ratio incorporating values from row 28	7.3%	7.0%

⁴ Computed using quarter-end balances

The Group's leverage ratio increased 0.4% point quarter-on-quarter to 7.3% as at 31 March 2025, mainly driven by higher Tier 1 capital.

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.

Total RWA was higher quarter-on-quarter mainly attributed to higher credit RWA, in line with asset growth and higher market RWA from adoption of FRTB SA effective 1 January 2025.

\$m		(a)	(b)	(c)
		RWA		Minimum capital requirements
		As at 31 Mar 2025	As at 31 Dec 2024	As at 31 Mar 2025
1	Credit risk (excluding CCR)	223,851	218,196	22,385
2	<i>of which: Standardised Approach</i>	36,072	35,720	3,607
3	<i>of which: F-IRBA</i>	162,751	157,982	16,275
4	<i>of which: supervisory slotting approach</i>	5,073	4,670	507
5	<i>of which: A-IRBA</i>	19,955	19,824	1,996
6	CCR	6,125	6,073	612
7	<i>of which: SA-CCR</i>	5,418	5,225	542
8	<i>of which: CCR internal models method</i>	-	-	-
9	<i>of which: other CCR</i>	343	516	34
10	<i>of which: CCP</i>	364	332	36
11	CVA	3,561	3,237	356
12	Equity investments in funds - look through approach	14	16	1
13	Equity investments in funds - mandate-based approach	1,056	1,324	106
14	Equity investments in funds - fall back approach	11	#	1
15	Equity investment in funds - partial use of an approach	-	-	-
16	Unsettled transactions	645	1	64
17	Securitisation exposures in the banking book	428	443	43
18	<i>of which: SEC-IRBA</i>	-	-	-
19	<i>of which: SEC-ERBA</i>	329	327	33
20	<i>Of which: SEC-IAA</i>	-	-	-
21	<i>of which: SEC-SA</i>	99	116	10
22	Market risk (excluding CVA and capital charge for switch between trading book and banking book)	13,559	10,465	1,356
23	<i>of which: SA(MR)</i>	13,559	10,465	1,356
24	<i>Of which: SSA(MR)</i>	-	-	-
25	<i>of which: IMA</i>	-	-	-
26	Capital charge for switch between trading book and banking book	-	-	-
27	Operational risk	16,046	16,046	1,605
28	Amounts below the thresholds for deduction (subject to 250% risk weight)	3,702	4,034	370
29	Output floor calibration	55%	50%	-
30	Floor adjustment	-	-	-
31	Total	268,998	259,835	26,899

5 Comparison of Modelled and Standardised RWA at Risk Level

The difference in RWA calculated using nominated approaches and the RWA calculated using only standardised approaches was largely from Corporate exposures.

As at 31 March 2025

		a	b	c	d
		RWA			
		RWA for portfolios where the Reporting Bank uses modelled approaches	RWA for portfolios where the Reporting Bank uses standardised approaches	Total RWA (a + b)	Total RWA calculated using only standardised approaches
\$m					
1	Credit risk (excluding counterparty credit risk)	187,779	36,072	223,851	322,762
2	Counterparty credit risk	4,661	1,464	6,125	9,759
3	Credit valuation adjustment	-	3,561	3,561	3,561
4	Securitisation exposures in the banking book	-	428	428	428
5	Market risk	-	13,559	13,559	13,559
6	Operational risk		16,046	16,046	16,046
7	Residual RWA		5,428	5,428	5,428
8	Total	192,440	76,558	268,998	371,543

6 Credit Risk

6.1 IRBA - RWA Flow Statement for Credit Risk Exposures

The following table presents changes in RWA corresponding to credit risk only (excluding CCR) over the quarterly reporting period for each of the key drivers.

Compared to December 2024, the increase in Group's RWA was mainly due to corporate loan growth, offset by changes in asset quality.

As at 31 March 2025

		(a)
		RWA amounts
\$m		
1	RWA as at end of previous quarter	182,476
2	Asset size	8,614
3	Asset quality	(2,596)
4	Model updates	-
5	Methodology and policy	-
6	Acquisitions and disposals	-
7	Foreign exchange movements	(614)
8	Other	(101)
9	RWA as at end of quarter	187,779

7 Counterparty Credit Risk (CCR)

7.1 RWA flow statements under CCR internal models method

UOB does not use CCR Internal Models Method.

8 Market Risk

8.1 Market Risk for Banks using the IMA

This disclosure is not applicable as the Group has not adopted IMA for market risk regulatory capital requirements.

9 Credit Valuation Adjustment Risk

9.1 RWA Flow Statements of CVA Risk Exposures Under SA-CVA

UOB does not use CVA Risk Exposures under SA-CVA.

10 Liquidity Coverage Ratio Disclosures

10.1 Liquidity Coverage Ratio

The Liquidity Coverage Ratio ("LCR") ensures that a Bank has sufficient unencumbered high quality liquid assets ("HQLA") to survive a significant stress scenario for the next 30 days. The Group's LCR disclosure is as per MAS Notice 651 "Liquidity Coverage Ratio Disclosure".

Quarterly average All Currency LCR and Singapore Dollar LCR of 143% and 403% respectively were comfortably above the regulatory requirements of 100%. Compared to 4Q2024, All Currency LCR remained relatively unchanged. Decrease in SGD Currency LCR was mainly due to decrease in HQLA and Other Cash Inflows. The main drivers of LCR are the net cumulative outflow driven mainly by deposit profile and the portfolio of high-quality liquid asset which would cause some volatility on a day-to-day basis.

The Group's HQLA composition comprised largely Level 1 HQLA which includes balances with central banks and sovereign bonds etc and the remaining in Level 2A and 2B HQLA. Deposit strategies are regularly discussed in Group ALCO with monitoring of deposit concentration and currency mismatch etc. The Group's exposures to derivatives and potential collateral calls were incorporated into the LCR outflows.

Daily liquidity management is centrally managed by Global Markets-Portfolio & Liquidity Management with regular discussions with Central Treasury and relevant Business Units. Liquidity limits and triggers are established to limit the Group's liquidity exposure. Balance Sheet Risk Management oversees the liquidity risk management in the Group. Contingency funding plans are in place to identify potential liquidity crisis using a series of early warning indicators as well as crisis escalation process and related funding strategies.

Please refer to:

- UOB Annual Report 2024, Risk Management section - Liquidity Risk for governance of liquidity risk management, funding strategy and liquidity risk mitigation techniques.
- UOB Annual Report 2024, Note 45 Financial Risk Management section for Balance sheet and off-balance sheet items broken down into maturity buckets and resultant liquidity gaps.

10.2 Average Group All Currency LCR

For the quarter ended 31 March 2025

90 calendar days' data points were used in calculating the average figures.

\$m		Total Unweighted Value Average	Total Weighted Value Average
HIGH-QUALITY LIQUID ASSETS			
1	Total high-quality liquid assets (HQLA)		101,933
CASH OUTFLOWS			
2	Retail deposits and deposits from small business customers, of which:	182,769	15,060
3	Stable deposits	58,213	2,911
4	Less stable deposits	124,556	12,149
5	Unsecured wholesale funding, of which:	152,426	73,664
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	43,467	10,524
7	Non-operational deposits (all counterparties)	103,189	57,371
8	Unsecured debt	5,769	5,769
9	Secured wholesale funding		538
10	Additional requirements, of which:	48,628	16,382
11	Outflows related to derivative exposures and other collateral requirements	10,239	9,760
12	Outflows related to loss of funding on debt products	795	795
13	Credit and liquidity facilities	37,594	5,826
14	Other contractual funding obligations	23,392	5,529
15	Other contingent funding obligations	12,245	1,981
16	TOTAL CASH OUTFLOWS		113,153
CASH INFLOWS			
17	Secured lending (eg reverse repos)	6,629	3,452
18	Inflows from fully performing exposures	48,209	30,345
19	Other cash inflows	8,228	8,126
20	TOTAL CASH INFLOWS	63,066	41,923
		Total Adjusted Value	
21	TOTAL HQLA		101,933
22	TOTAL NET CASH OUTFLOWS		71,230
23	LIQUIDITY COVERAGE RATIO (%)		143

10.3 Average Group SGD Currency LCR

For the quarter ended 31 March 2025

90 calendar days' data points were used in calculating the average figures.

\$m		Total Unweighted Value Average	Total Weighted Value Average
HIGH-QUALITY LIQUID ASSETS			
1	Total high-quality liquid assets (HQLA)		46,451
CASH OUTFLOWS			
2	Retail deposits and deposits from small business customers, of which:	131,983	10,453
3	Stable deposits	54,901	2,745
4	Less stable deposits	77,082	7,708
5	Unsecured wholesale funding, of which:	39,765	15,111
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	16,108	3,820
7	Non-operational deposits (all counterparties)	23,624	11,257
8	Unsecured debt	34	34
9	Secured wholesale funding		-
10	Additional requirements, of which:	19,353	8,126
11	Outflows related to derivative exposures and other collateral requirements	6,682	6,535
12	Outflows related to loss of funding on debt products	-	-
13	Credit and liquidity facilities	12,671	1,591
14	Other contractual funding obligations	6,879	1,683
15	Other contingent funding obligations	953	926
16	TOTAL CASH OUTFLOWS		36,299
CASH INFLOWS			
17	Secured lending (eg reverse repos)	784	20
18	Inflows from fully performing exposures	11,880	6,684
19	Other cash inflows	17,967	17,904
20	TOTAL CASH INFLOWS	30,631	24,607
			Total Adjusted Value
21	TOTAL HQLA		46,451
22	TOTAL NET CASH OUTFLOWS		11,763
23	LIQUIDITY COVERAGE RATIO (%)		403

11 Abbreviations

The following abbreviated terms are used throughout this document.

A		R	
A-IRBA	Advanced Internal Ratings-Based Approach	RWA	Risk-Weighted Assets
ALCO	Asset and Liability Committee	S	
C		SA(MR)	Standardised Approach to Market Risk
CAR	Capital Adequacy Ratio	SEC-IRBA	Securitisation Internal Ratings-Based Approach
CCP	Central Counterparty	SEC-ERBA	Securitisation External Ratings-Based Approach
CCR	Counterparty Credit Risk	SEC-SA	Securitisation Standardised Approach
CET1	Common Equity Tier 1	SFRS	Singapore Financial Reporting Standards
CVA	Credit Valuation Adjustment	SFTs	Securities Financing Transactions
D			
D-SIB	Domestic Systemically Important Bank		
F			
F-IRBA	Foundation Internal Ratings-Based Approach		
FRTB	Fundamental Review of the Trading Book		
G			
G-SIB	Global Systemically Important Bank		
I			
IAA	Internal Assessment Approach		
IMA	Internal Models Approach		
IMM	Internal Models Method		
IRBA	Internal Ratings-Based Approach		