



# CIMB Singapore Investor Day 2024

14 October 2024

MOVING FORWARD WITH YOU



# Agenda

- 01** CIMB Group Forward23+ Strategy
- 02** CIMB SG Overview
- 03** CIMB SG Forward23+ Strategy
- 04** Looking Beyond Forward23+
- 05** Expanding our Consumer Banking Presence
- 06** Turbocharging our SME Banking Franchise



**01**

# **CIMB GROUP FORWARD 23+ STRATEGY**

# FORWARD23+ Strategy

The Forward23+ strategic house has been refined to shape the Group's 2024 business plan and key focus areas

## Vision

*To be the leading focused ASEAN bank*

## Strategic Themes for 2024

### ① Delivering Sustainable Financial Returns

a) Rejuvenate NII & NIM

b) NOII Growth

c) Cost Optimisation

● ——— Transform Transaction Banking ——— ●

d) Sustain Asset Quality

### ② Operational Resiliency

- Institutionalisation of Programme Aquarius
- Sustaining technology reliability

### ③ Technology & Digitisation

- Delivering core tech projects
- Adoption of tech platforms
- Explore new operating model to enrich tech capabilities

### ④ Customer Centricity

- Transform CX focusing on key customer touchpoints (CSAT)
- Continue rebuilding customer trust & enhance brand

### ⑤ Purpose-driven organisation

a) Culture & Values










b) Human capital

c) Sustainability

# We have a clear view on where we will compete and how to win

## FORWARD 23<sup>+</sup>

### *To be the leading focused ASEAN bank*








































Leading	Focused		ASEAN
<p>We seek to be amongst the <b>leading ASEAN banks (top quartile)</b> when measured by <b>financial metrics</b> such as <b>ROE*</b> and <b>CIR</b> as well as <b>non-financial metrics</b> such as <b>NPS</b>, Organisational Health and Sustainability</p>	<p><b>We will not be everything to everyone. We shall focus on key markets and segments</b>, where we play to win</p> <p><b>Where will we compete</b></p> <div><div></div><div><b>Universal Bank:</b> Across all segments</div></div> <div><div></div><div><b>Focused Universal Bank:</b> Consumer and SME; high quality wholesale</div></div> <div><div></div><div><b>ASEAN focus:</b> ASEAN wholesale and Preferred; niche in commercial</div></div> <div><div></div><div><b>Focused player:</b> ASEAN wholesale and Preferred; niche in consumer finance</div></div> <div><div></div><div><b>Universal</b> community focused bank</div></div> <div><div></div><div><b>Selective investments:</b> Digital attacker leveraging on partnerships to create a hedge on future</div></div> <div><div></div></div>	<p><b>How will we win</b></p> <div><div>1</div><div>Lead the market on <b>customer experience</b> and <b>service</b> for focused customer segments</div></div> <div><div>2</div><div>Stay competitive in <b>providing value</b> to customers by becoming more efficient</div></div> <div><div>3</div><div>Leveraging our <b>ASEAN footprint</b> as a <b>differentiator</b> where relevant</div></div> <div><div>4</div><div>Investing in <b>technology, digital and analytics</b> to lead on service, experience and value</div></div> <div><div>5</div><div>Being <b>brilliant at the basics</b>: end to end risk management, controls, performance orientation</div></div>	<p>We are a <b>local ASEAN bank</b>. This identity resonates with our staff and external stakeholders. It provides an element of <b>differentiation</b> and aspiration</p>

\*Weighted average top quartile

\*Weighted average top quartile



# We knew our portfolio needed to be reshaped

 <b>Malaysia</b>	 <b>Indonesia</b>	 <b>Singapore</b>	 <b>Thailand</b>	 <b>Cambodia</b>	 <b>Digital</b>
 SME/ Commercial	 Consumer & SME	 Wealth Management	 Wealth Management	 SME/ Commercial	 TnG & TNGD
 Consumer	 Wealth Management	 T&M	 Consumer	 Consumer	 Philippines
 Wealth Management	 T&M	 Corporate	 T&M	 Wealth Management	 Vietnam
 Transaction banking	 Transaction banking	 Commercial	 Corporate <sup>1</sup>	 Transaction banking	
 T&M	 COBA	 Transaction banking	 Transaction banking	 T&M	
 Corporate	 COMBA	 Consumer	 Commercial	 Corporate	


**FORWARD 23<sup>+</sup>**

- 1) Undertake stringent portfolio review
- 2) Implementation of dynamic allocation framework
  - Stronger growth vs market for performing businesses
  - Slower growth vs market for businesses that need to be fixed

<sup>1</sup>Focused on ASEAN

 Double down

 Grow

 Fix and turnaround

 Exit

 Growth through partnership

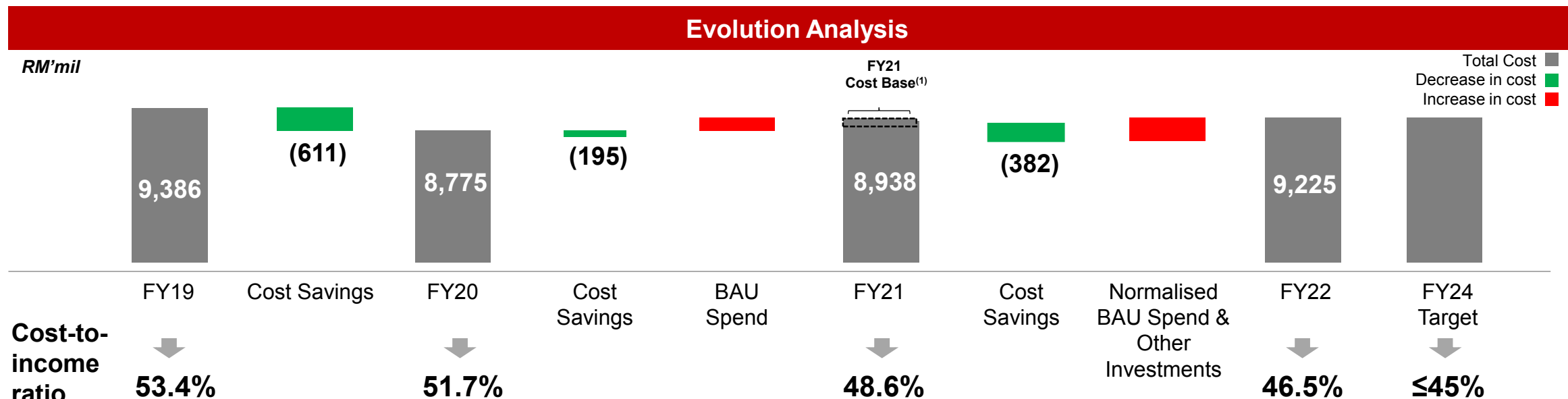
# Asset Composition and Growth

We have achieved strong growth momentum in our core focus segments

Country	Year	Consumer		Commercial		Wholesale	
Malaysia	Dec-19	59%		14%		27%	
	Jun-24	60%	1% ▲	16%	2% ▲	24%	3% ▼
Singapore	Dec-19	25%		14%		61%	
	Jun-24	33%	8% ▲	11%	3% ▼	56%	5% ▼
Indonesia	Dec-19	27%		35%		38%	
	Jun-24	33%	6% ▲	27%	6% ▼	40%	2% ▲
Thailand	Dec-19	58%		12%		30%	
	Jun-24	64%	6% ▲	2%	10% ▼	34%	4% ▲
Group	Dec-19	50%		18%		32%	
	Jun-24	52%	2% ▲	16%	2% ▼	31%	1% ▼

# Structured Cost Takeout

We focused on cost efficiency, achieving RM 1bil cumulative cost savings by FY22



## ~RM1 billion cost savings taken out between 2020-2022:

A&G optimisation	185	Personnel costs optimisation	250
Tightened marketing cost	110	Tactical reduction on non-IT spend	56
Singapore restructuring	66	Savings from IA Write-off & Accelerated Depreciation <sup>(2)</sup>	80
Thailand restructuring	30	Consumer Malaysia initiatives <sup>(3)</sup>	24
Indonesia cost optimisation	55	Real Estate optimisation	7
TnGD deconsolidation	200		

Sustained productivity gains with enhanced CAPEX prioritisation framework and stringent opex management especially in the tech capex and opex space

Notes: (1) FY21 Cost Base without cost savings is RM9,133 mil

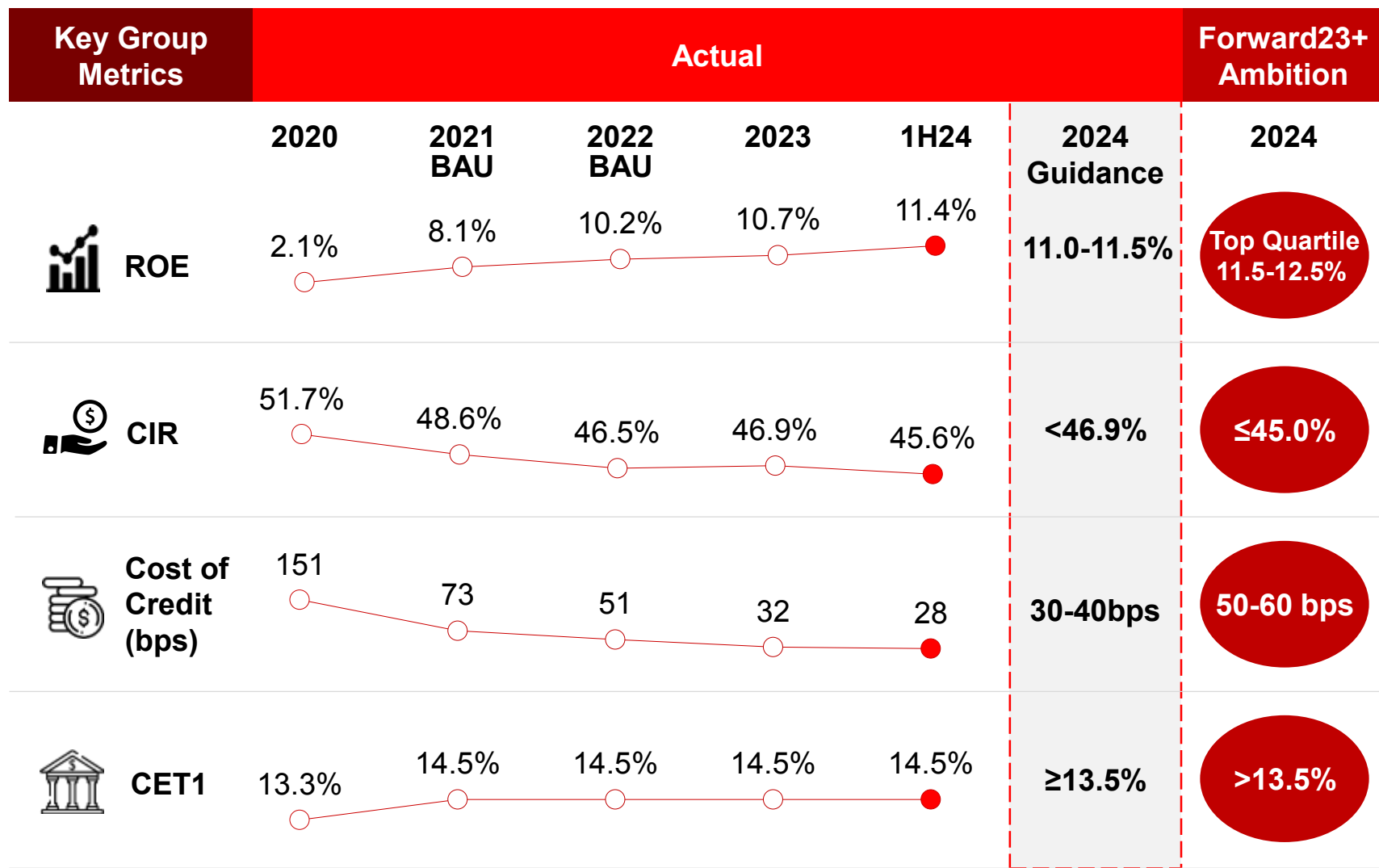
(2) Savings from IA write-off based on FY2021 exercise, while savings from accelerated depreciation only to commence when the asset is fully depreciated

(3) Optimisation of the Consumer business including, paper statement and courier/printing reduction, real estate optimisation and rental negotiation



# Realising our Forward23+ Ambitions

We are on-track to meet our Forward23+ ambitions

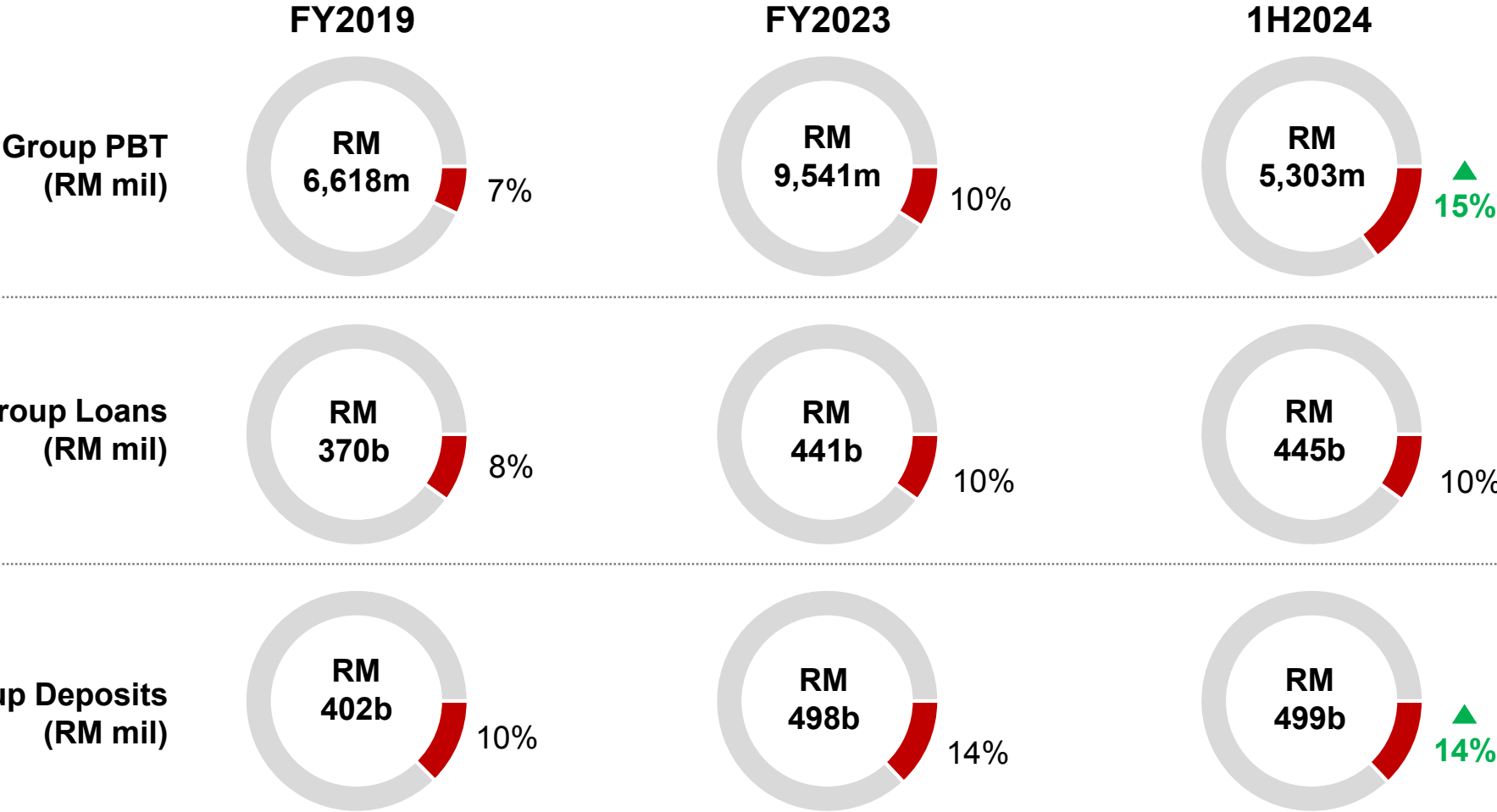


Shareholder Value Creation		
Annualised TSR (%)*	CIMB	FBM KLCI
1H24	+45.4%	+18.7%
1Y	+49.9%	+15.5%
3Y	+36.5%	+1.2%
5Y	+27.2%	-1.0%

\*Based on share price as at 30 Jun 2024  
Source: Bloomberg

# Evolution of Singapore's Contribution to Group

CIMB SG has outperformed under the Forward23+ plan with increased contribution to CIMB Group across PBT and deposits



**02**

# **CIMB SG BUSINESS OVERVIEW**

# Our history in Singapore

The CIMB brand is 15 years old in Singapore but we have roots in SG dating back to 1947

## Ban Hin Lee Bank

Singapore branch is established at 52A Circular Road in 1947 and is later acquired by Southern Bank in 2000

1947



2005

## G.K. Goh Securities

stockbroking business is acquired by CIMB Group, increasing the presence of CIMB in Singapore

**CIMB Group** acquires Southern Bank

2006



2009

All businesses in Singapore are harmonised under a unified **CIMB brand**

Launch of CIMB SG Consumer Banking Operations



# Our presence in Singapore today

We operate with a full banking license spanning 6 business units

## Group Consumer & Digital Banking



### Consumer Banking

Offers **retail banking solutions for individuals** with everyday banking services (deposits, credit cards, mortgages, personal loans, investments and remittance)

**Preferred Banking** is our priority service for affluent customers

## Group Commercial & Transaction Banking



### Commercial Banking

Serves the **business community from SMEs to mid-corporates**, offering a full suite of financial solutions to serve these segments such as business credit facilities, property loans, cash management and trade finance

## Group Wholesale Banking



### Corporate & Investment Banking

Provides a comprehensive range of banking products and services to solutions **for corporates including investment banking advisory**



### Treasury & Markets

Structures and offers treasury and markets products to **clients across all business segments**



### Financial Institutions

Serves **Financial Institutions (both Banks and Non-Bank FIs)** with a comprehensive range of banking products and services



### Private banking

Offers a full range of wealth management services for **high net-worth individuals (HNWIs)** and **ultra-high net-worth individuals (UHNWIs)**

# Our Singapore strategy: past and present

We have pivoted from focusing on scale to focusing on returns to deliver greater shareholder value under our Forward23+ strategy

## Evolution of CIMB SG Strategy

### 2009-2019 Strategy: Focus on Scale



Adopted a **universal bank strategy** covering all segments of the market



Build franchise and **retail customer base through credit cards**



Secure **retail deposits** with disruptive rates priced above market



**Grow non-retail loan book** through large ticket commercial and corporate lending



**Grow treasury flow** business alongside growth of retail and institutional banking



### 2020-2024 Strategy: Focus on Returns



**Optimise deposit structure** to focus on CASA and lower cost of deposits



**Reshape portfolio** towards higher return businesses and niche areas with strong right to win



**Drive cost efficiency** through workforce optimization and digitalisation



**Strengthen credit risk and operational resiliency**

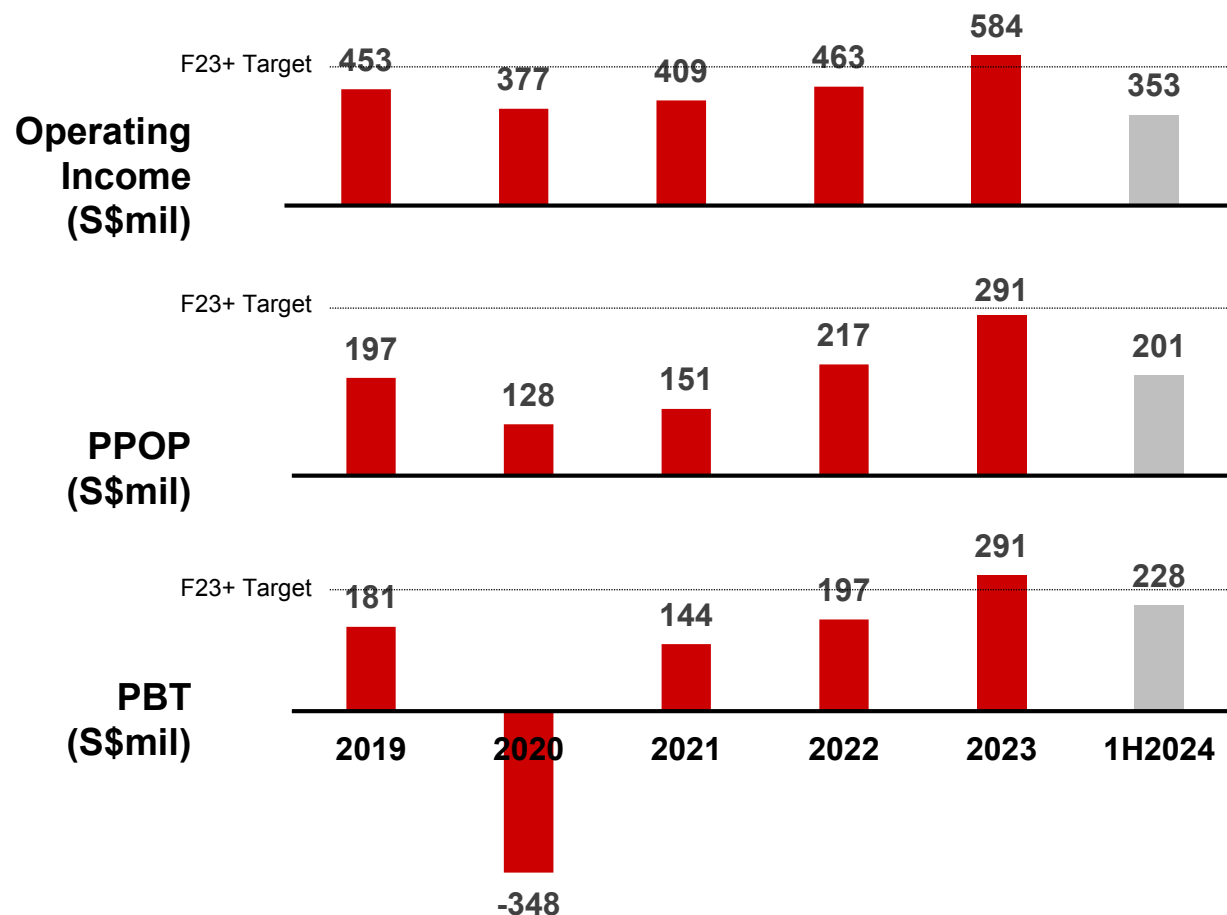


**Develop strong human capital** with high performing talent and culture

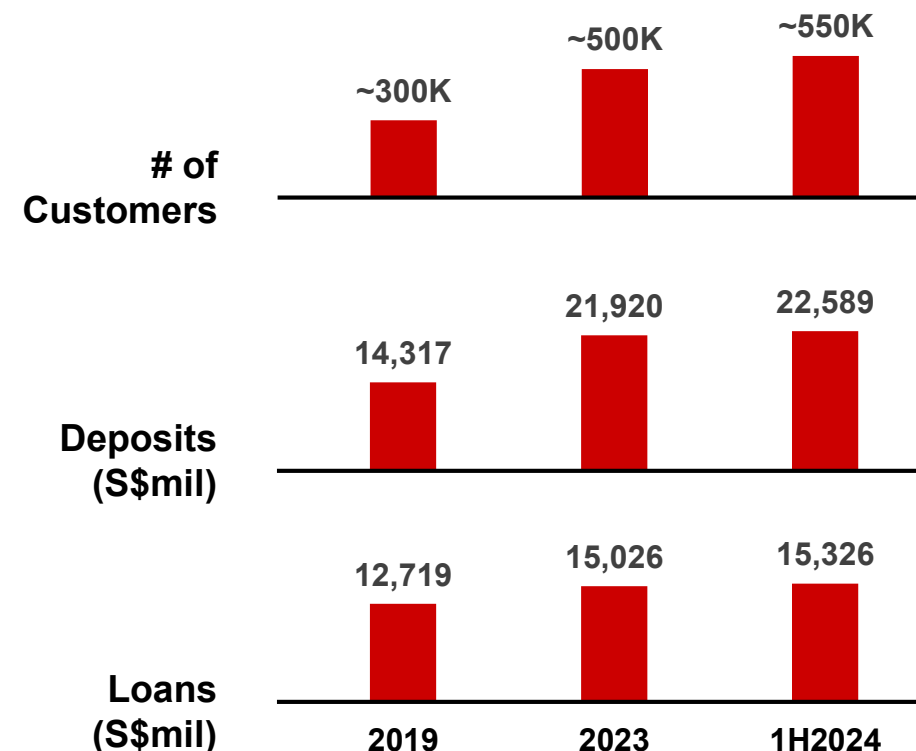
# Our financial performance

We have successfully turned around the business, achieved our F23+ targets a year ahead of plan and are on track to deliver a third consecutive year of record performance

## CIMB SG Financials (2019-1H2024)



## CIMB SG Business Drivers (2019-1H2024)



# CIMB Singapore financials (2019-1H2024)

We have grown revenues at 6.6% CAGR while managing opex growth at 3.3% CAGR and significantly expanded our deposit base especially through CASA

SGD 'mil	FY19	FY20	FY21	FY22	FY23	1H24
Net interest income	253	197	251	294	340	186
Non-interest income	200	180	158	169	244	167
<b>Operating income</b>	<b>453</b>	<b>377</b>	<b>409</b>	<b>463</b>	<b>584</b>	<b>353</b>
Overhead expenses	-256	-249	-258	-246	-292	-152
<b>PPOP</b>	<b>197</b>	<b>128</b>	<b>151</b>	<b>217</b>	<b>291</b>	<b>201</b>
ECL	-16	-476	21	13	-1	27
<b>PBT</b>	<b>181</b>	<b>-348</b>	<b>171</b>	<b>230</b>	<b>291</b>	<b>228</b>
<b>Core net profit</b>	<b>156</b>	<b>-301</b>	<b>144</b>	<b>197</b>	<b>246</b>	<b>195</b>
Exceptional items	-	-	-15	-	-	-
<b>Reported net profit</b>	<b>156</b>	<b>-301</b>	<b>130</b>	<b>197</b>	<b>246</b>	<b>195</b>

SGD 'mil						
Gross Loans	12,719	12,159	12,706	13,535	15,026	15,326
Customer Deposits	14,317	14,865	14,661	20,011	21,920	22,589
CASA	5,402	8,909	8,935	8,578	11,180	10,994
Shareholder Funds	1,261	981	1,064	1,242	1,530	1,729



# CIMB Singapore key ratios (2019-1H2024)

Optimising our deposit mix and reshaping our portfolio towards higher returns businesses have led to improving ratios across the board

	FY19	FY20	FY21	FY22	FY23	1H24
<b>Business</b>						
NIM ~* (%)	1.34%	0.93%	1.17%	1.37%	1.41%	1.41%
Loan to Deposit (LDR) (%)	88.8%	81.8%	86.7%	67.6%	68.5%	67.8%
CASA ratio (%)	37.7%	59.9%	60.9%	42.9%	51.0%	48.7%
Cost of deposits ~(%)	1.5%	1.0%	0.3%	1.0%	3.0%	3.2%
Non-interest income / total income (%)	44.1%	47.7%	38.6%	36.5%	41.7%	47.4%
Cost to income (%)	56.6%	65.9%	63.1%	53.0%	50.1%	43.1%
Loan loss charge ~ (bps)	12	379	-19	-10	-3	-33
Gross impaired loans ratio (%)	2.6%	3.8%	3.9%	2.0%	0.7%	0.8%
Allowance coverage (%)	39.4%	91.6%	90.1%	103.7%	192%	159%
<b>Profitability</b>						
Core ROE ~ (%)	13.0%	-26.9%	14.1%	15.5%	17.7%	23.9%
ROA ~ (%)	0.8%	-1.6%	0.7%	0.9%	1.1%	1.6%

# Our awards & achievements

We continue to build an award-winning brand in Singapore



## Asian Banking & Finance Awards 2024

- Strategic Partnership of the Year (Retail Banking)
- Singapore International Cash Management Bank of the Year (Wholesale Banking)
- Corporate Client Initiative of the Year – Singapore (Corporate & Investment Banking)
- Syndicated Loan of the Year – Singapore (Corporate & Investment Banking)



## Global SME Banking Innovation Awards 2024

- Winner of Best SME Business Current Account / Transaction Account Award
- Highly Acclaimed for Best SME Beyond Banking Service Initiative



## Customer Experience Awards

- Straits Times Best Customer Service 2024/25 – Best Consumer Bank
- The Digital Banker: Digital CX Awards – Winner of Outstanding Chatbot Customer Experience Award



## Employee Experience Awards

- Certified Great Place to Work 2024/25
- HR Online: Employee Experience Awards – Best Crisis Management & Leadership (Silver)

03

# CIMB SG FORWARD23+ STRATEGY



# Our Forward23+ Strategy

We charted 5 strategic themes aimed at maximising returns and laying a strong foundation for long term growth

## Vision

To be a niche challenger bank in SG –  
leveraging our ASEAN footprint, digital and customer-centric differentiation to build scale

## Strategic themes

#1

- **Optimise deposit structure** through CASA growth and increasing share from Consumer, Commercial Banking and FI for lower cost of funds

#2

- **Reshape portfolio** towards segments with higher returns – Wealth, SME and Treasury

#3

- **Drive cost efficiency** through staff / structure optimization and regionalisation
- **Leverage digitalisation** to elevate productivity and build competitive advantages

#4

- **Strengthen credit risk portfolio** by pivoting to more granular and secured lending as well as de-risking higher risk segments
- **Enhance operational resiliency**

#5

- **Invest in human capital** with deeper employee engagement, leadership and capability development, and enhanced rewards & recognition to build a high performing workforce and culture



# Strategic theme #1: Optimise deposit structure (1/2)

We diversified our deposit base, doubled down on lower cost deposit engines and significantly improved our CASA ratio

S\$mil	Total Deposits						Total CASA						CASA Ratio		
	FY15	%	FY19	%	FY23	%	FY15	%	FY19	%	FY23	%	FY15	FY19	FY23
<b>Consumer</b>	<b>4,545</b>	<b>32%</b>	<b>8,019</b>	<b>56%</b>	<b>10,950</b>	<b>50%</b>	<b>2,568</b>	<b>67%</b>	<b>2,890</b>	<b>53%</b>	<b>4,696</b>	<b>42%</b>	<b>57%</b>	<b>36%</b>	<b>43%</b>
<b>Commercial</b>	<b>3,962</b>	<b>28%</b>	<b>2,880</b>	<b>20%</b>	<b>5,395</b>	<b>25%</b>	<b>515</b>	<b>13%</b>	<b>1,318</b>	<b>24%</b>	<b>3,921</b>	<b>35%</b>	<b>13%</b>	<b>46%</b>	<b>73%</b>
Business	3,962	28%	2,880	20%	2,657	12%	515	13%	1,318	24%	2,135	19%	13%	46%	80%
SME	-	-	-	-	2,738	12%	-	-	-	-	1,786	16%	n/a	n/a	65%
<b>Wholesale</b>	<b>5,707</b>	<b>40%</b>	<b>3,418</b>	<b>24%</b>	<b>5,575</b>	<b>25%</b>	<b>783</b>	<b>20%</b>	<b>1,194</b>	<b>22%</b>	<b>2,563</b>	<b>23%</b>	<b>14%</b>	<b>35%</b>	<b>46%</b>
Corporate	3,866	27%	1,239	9%	1,753	8%	270	7%	530	10%	600	5%	7%	43%	34%
FI	-	-	1,009	7%	2,224	10%	-	-	417	8%	1,746	16%	-	41%	79%
PB	335	2%	822	6%	1,053	5%	131	3%	244	5%	217	2%	39%	30%	21%
Treasury	1,499	11%	347	2%	545	2%	392	10%	2	0%	-	-	26%	1%	n/a
<b>Total</b>	<b>14,215</b>	<b>100%</b>	<b>14,317</b>	<b>100%</b>	<b>21,920</b>	<b>100%</b>	<b>3,866</b>	<b>100%</b>	<b>5,402</b>	<b>100%</b>	<b>11,180</b>	<b>100%</b>	<b>27%</b>	<b>38%</b>	<b>51%</b>

# Strategic theme #1: Optimise deposit structure (2/2)

As a result, our cost of deposits has improved over the years resulting in our NIM expanding

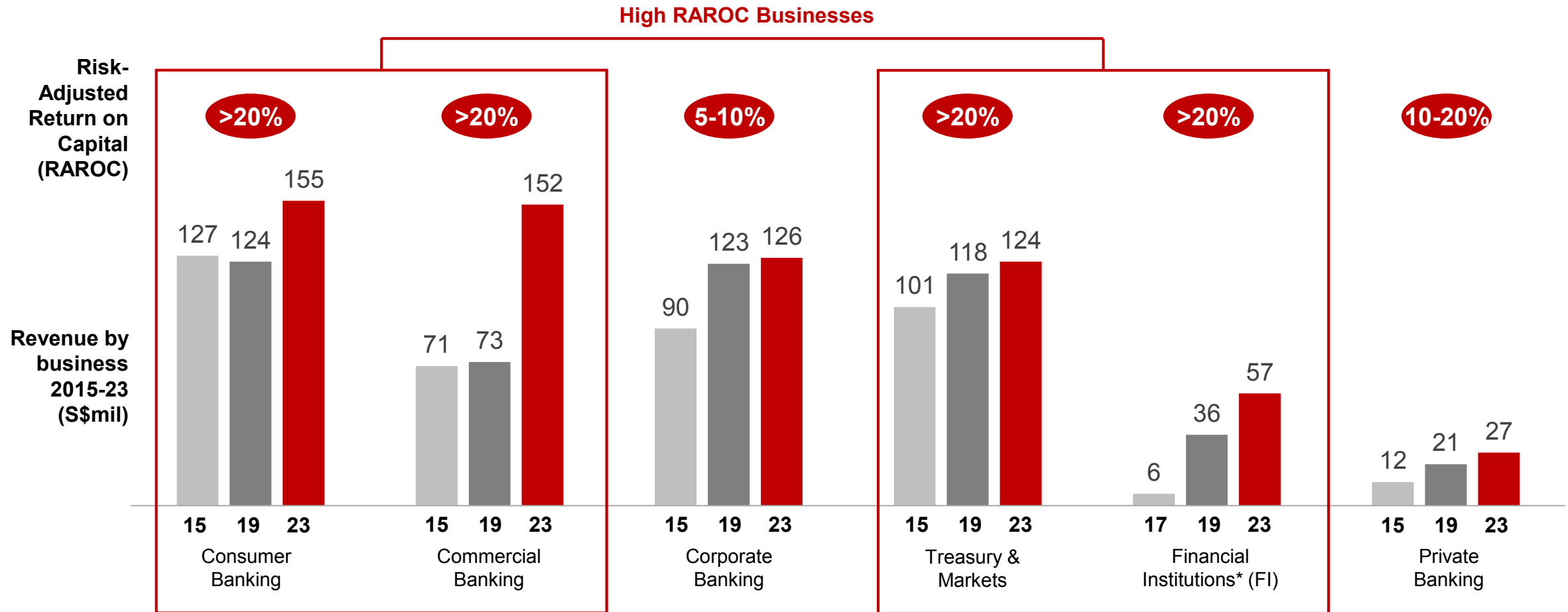
Benchmark Rates & Cost of Deposits	2019	2020	2021	2022	2023	1H2024	2019 vs. 1H2024
Daily Average 1M SIBOR	1.82%	0.63%	0.27%	1.82%	4.01%	3.97%	+2.15%
Daily Average SORA	1.48%	0.30%	0.15%	1.50%	3.62%	3.63%	+2.15%
CIMB SG Cost of Deposits	1.5%	1.0%	0.3%	1.0%	3.0%	3.2%	+1.70%

Key Ratios	2019	2020	2021	2022	2023	1H2024	2019 vs. 1H2024
NIM	1.34%	0.93%	1.17%	1.37%	1.41%	1.41%	+0.07%
CASA Ratio	37.7%	59.9%	60.9%	42.9%	51.0%	48.7%	+11.0%

## Strategic theme #2: Reshape portfolio (1/2)

We have reshaped our portfolio with higher contributions from segments with higher returns

Revenue & Risk-Adjusted Return on Capital (RAROC) by Business 2015-2023



\*FI business started in FY2017

# Strategic theme #2: Reshape portfolio (2/2)

Strong growth momentum from Consumer Banking & SME segments

	Revenue Breakdown (S\$mil)								
Key business segments	2019	2020	2021	2022	2023	1H 2024	19-23 CAGR	% 2019 Inc.	% 1H 2024 Inc.
Consumer	124	99	109	137	155	96	6%	26%	27%
Commercial	73	43	47	88	152	79	20%	15%	22%
Business Banking	73	33	34	55	86	41	4%	15%	12%
SME	-	10	14	33	66	37	-	-	10%
Wholesale	274	236	261	246	286	180	1%	58%	51%
Total (incl. elimination)	453	377	409	463	584	353	7%		

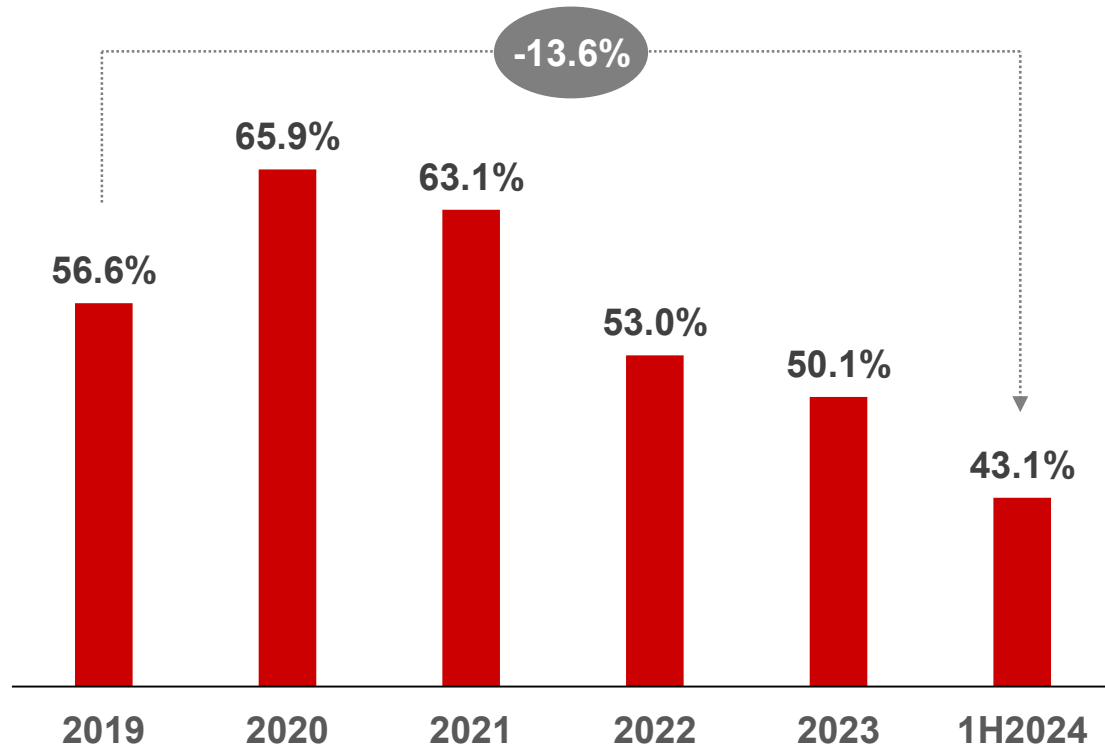
	Loan Breakdown (S\$bil)								
Key business segments	2019	2020	2021	2022	2023	1H 2024	19-23 CAGR	% 2019 Loans	% 1H 2024 Loans
Consumer	3.1	3.6	4.7	5.1	5.1	5.1	13%	24%	33%
Commercial	1.7	1.2	1.3	1.3	1.6	1.7	-2%	13%	11%
Business Banking	1.7	1.0	0.9	0.8	0.8	0.7	-17%	13%	5%
SME	-	0.2	0.3	0.6	0.8	1.0	-	-	7%
Wholesale	7.8	7.6	7.0	7.3	8.3	8.5	2%	61%	56%
Total	12.7	12.4	13.0	13.7	15.0	15.3	4%	100%	100%



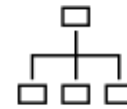
# Strategic theme #3: Drive cost efficiency (1/3)

We have reduced CIR by 13.6% through targeted cost saving initiatives

## Cost-to-Income Ratio (%)



## Cost Saving Initiatives



**Zero based organisation (ZBO) design and restructuring in 2020-2021:** reducing spans and layers as well as rightsizing based on revenue / volume drivers



**Regionalisation** of selected middle and back-office functions and contact centre to HQ in Malaysia



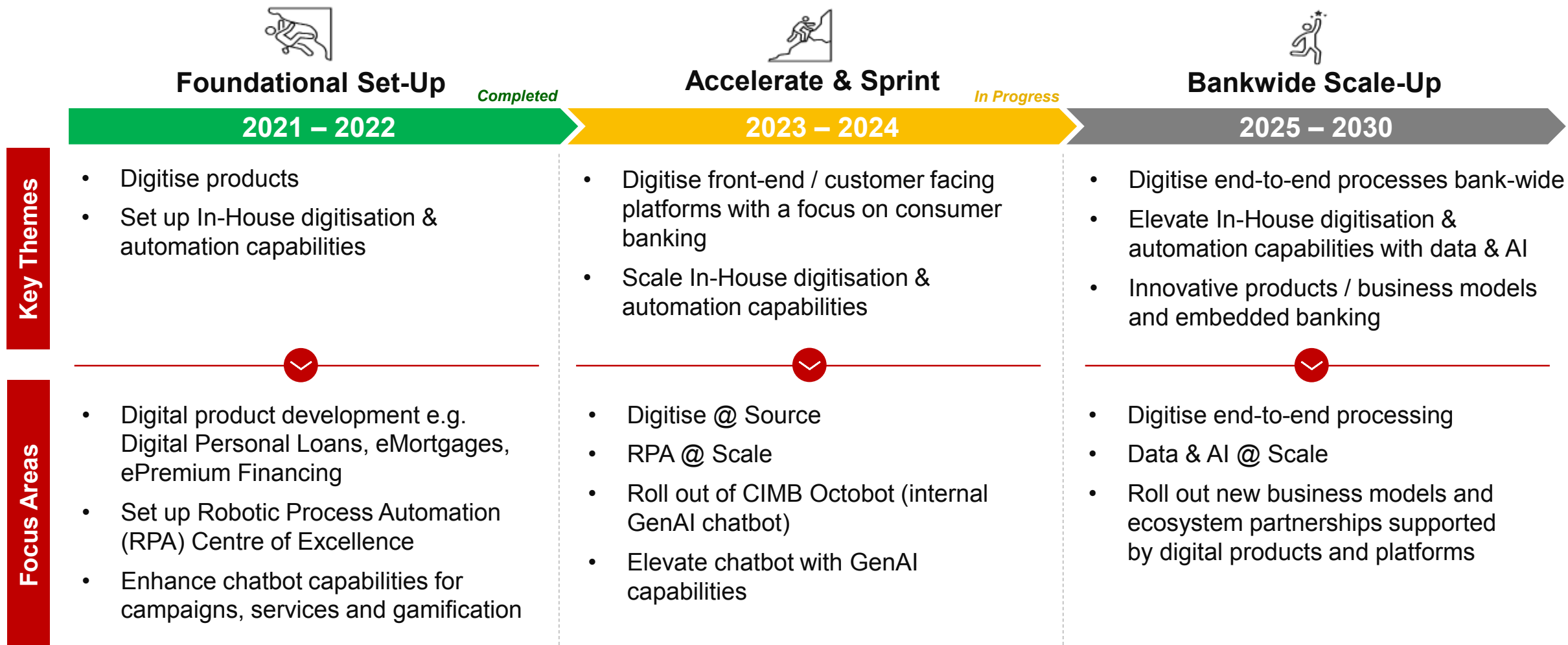
**Digitalisation** of customer-facing portals & end-to-end workflows to reduce cost-to-serve



**Process transformation:** business process re-engineering and automation for greater staff productivity

# Strategic theme #3: Drive cost efficiency (2/3)

We invested in digitalisation and automation initiatives to achieve further productivity efficiencies and build competitive advantages



# Strategic theme #3: Drive cost efficiency (3/3)

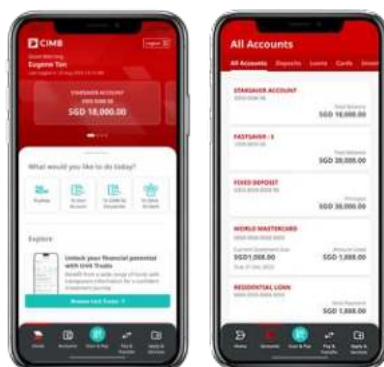
We invested in engaging our customers through digital channels resulting in better customer experiences while optimising acquisition and servicing costs

## Enhanced Clicks mobile app



2021

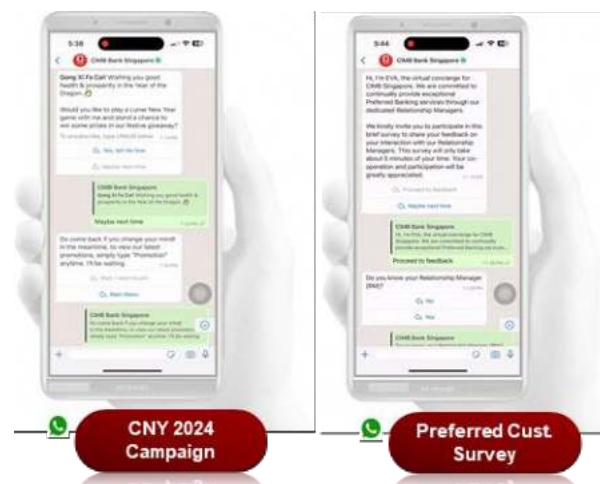
- **68%** of customers are active digital banking users
- **~200K** financial transactions per month
- **1.7** out of 5 in App Store
- **3.1** out of 5 in Play Store



2024

- **89%** of customers are active digital banking users
- **~1mil** financial transactions per month
- **4.7** out of 5 in App Store
- **4.7** out of 5 in Play Store

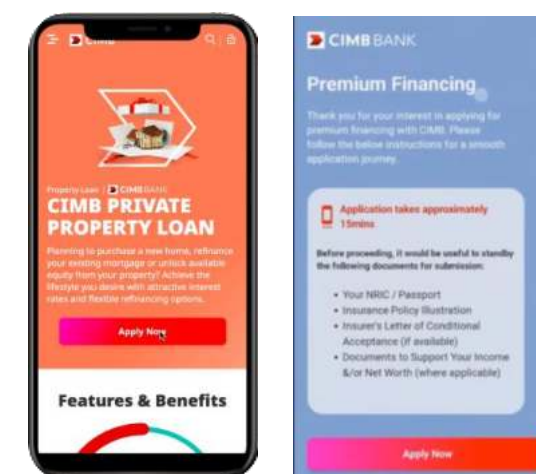
## Conversational Banking



- **>140K** active customers on EVA Chatbot
- Clinched multiple awards for conversational banking



## Digital Lending Propositions

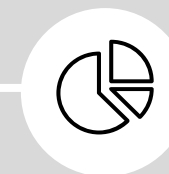
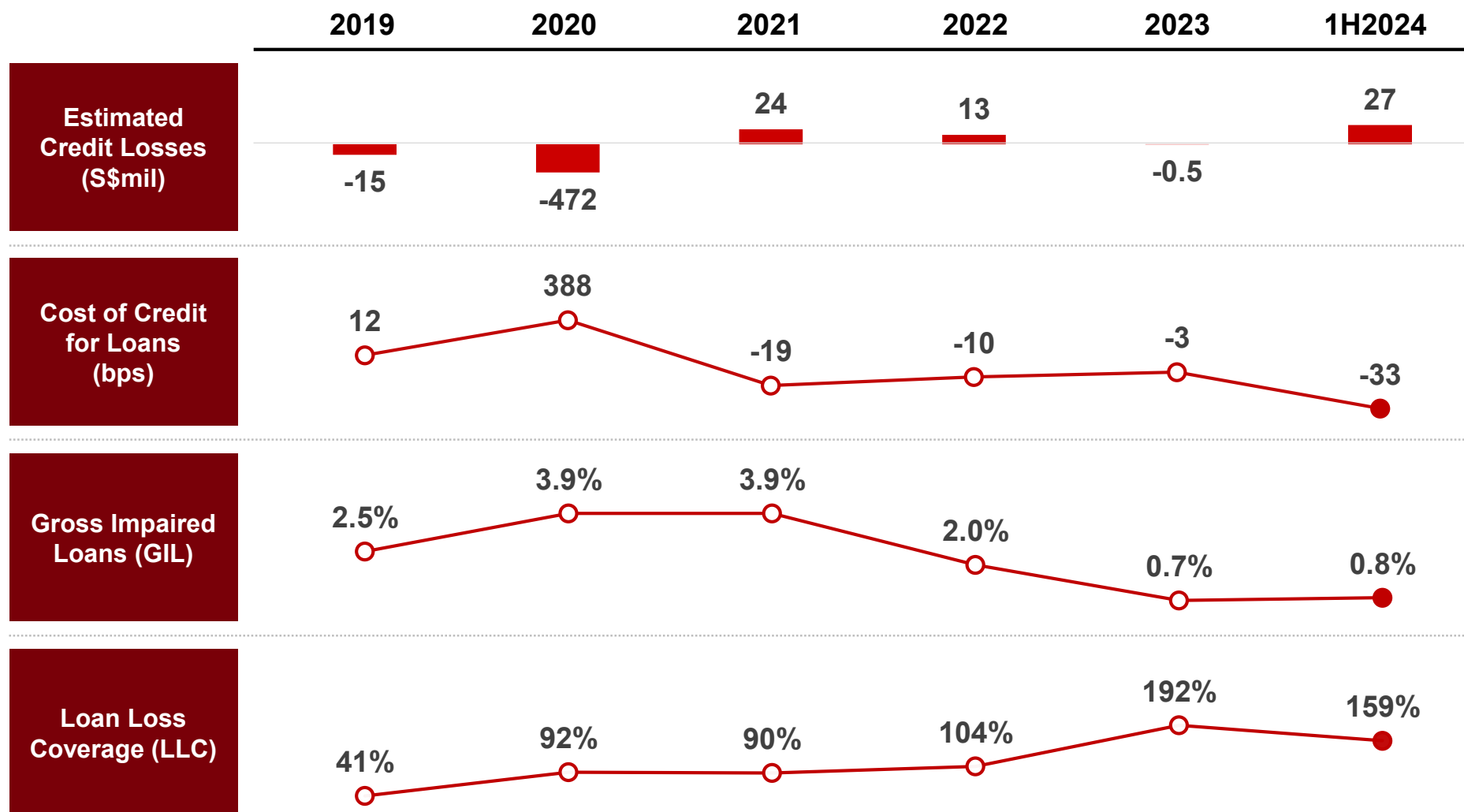


**Seamless digital application journeys with intuitive interfaces to serve direct channels and partnerships:**

- Digital Mortgage
- Digital Premium Financing
- Digital Personal Loans

# Strategic theme #4: Strengthen risk management (1/2)

We have improved our credit risk profile by reshaping our credit portfolio



## Reshaped credit portfolio

- Pivot to more granular and secured lending through Consumer & SME
- Mitigate SME/ME credit risk with government guarantees
- Exited Structured Trade & Commodity Finance
- Reduce exposures to O&G and Commodity Trading & customers that are thinly capitalized or not part of CIMB Network / GLCs

## Strategic theme #4: Strengthen risk management (2/2)

We undertook a slew of initiatives across 4 core areas to protect the bank and enhance our operational resiliency



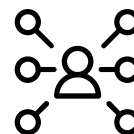
### Threats & Potential Failures Identification

- Holistic assessment of Key Risk Indicators (KRI)
- Enhanced 1LOD Capabilities for Department Risk & Compliance function
- Established Scam & Mule Taskforce



### Business Continuity

- Rigorous Business Continuity Plan (BCP) testing
- Enhanced Crisis Management framework & playbook and conducted bank-wide crisis simulation exercise



### Third Party Risk

- Branch Outsourcing Review
- Enhanced service quality and productivity of regional Business Process Outsourcing (BPO) hub through iCIMB Transformation



### Technology Resiliency

- Cybersecurity Defense
- Increased SG Clicks Mobile App scalability & resiliency
- Cloud and Tech Refresh to improve scalability and reliability of critical systems



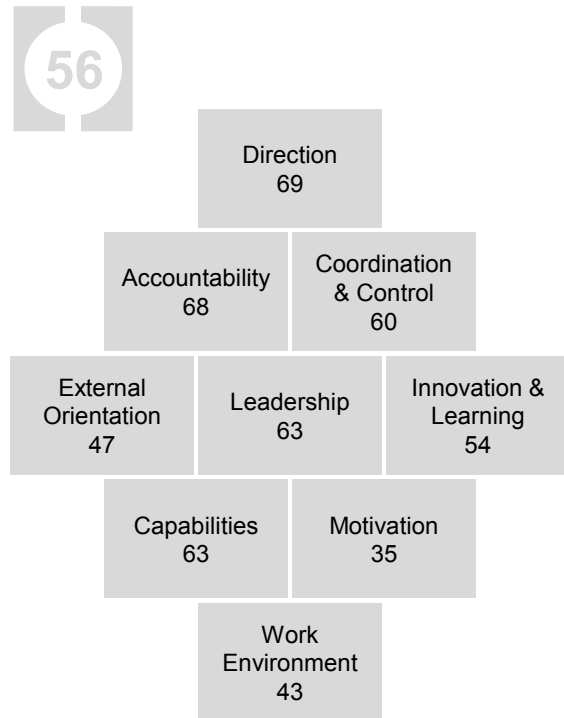
# Strategic theme #5: Invest in human capital (1/3)

Our investments in human capital bore fruit with our Organization Health Index (OHI) score improving from bottom quartile (56) to top quartile (80)



**Benchmark:** ■ Top Decile ■ Top Quartile ■ Second Quartile ■ Third Quartile ■ Bottom Quartile  
**Comparison:** ● Quartile up ● Same quartile ● Quartile down

Singapore 2020



Singapore 2021



Singapore 2022



Singapore 2023



Bottom Quartile &  
Lowest scoring country within CIMB Group

Top Quartile &  
Most improved country within CIMB Group

# Strategic theme #5: Invest in human capital (2/3)

We engaged extensively with our people, invested in leadership and capability development, and enhanced rewards & recognition to build a high performing workforce and culture



## Uplifting levels of employee engagement

- Over 70% of workforce engaged in >50 dialogue sessions with Senior Management
- Bi-annual CEO townhalls and monthly newsletters
- Wellness@Work: Physical & Mental Health Workshops; On-site Health Screening & Flu Vaccination



## Developing our leaders

- Gallup 360 feedback for Senior Management and bottom-up feedback for People Managers
- Holistic leadership development programmes for CIMB SG leaders



## Upskilling & reskilling a future-ready workforce

- Launched LinkedIn Learning for all employees with >80% activation rate and >4 average hours per learner
- 7 Habits of Highly Effective People Signature Programme for individual contributors
- Developed career progression pathways for sales & technical jobs



## Enhancing rewards & embedding recognition

- Salary and benefits benchmarking
- CEO Excellence Awards
- EPICC Culture roll out
- Spot EPICC Everyday (SEE) campaigns



# Strategic theme #5: Invest in human capital (3/3)

Our efforts have culminated in an award-winning culture and workplace

## Customer centricity

We have been awarded the **Singapore's Best Customer Service - Consumer Bank** for two years in a row (23/24 & 24/25). The Straits Times survey run jointly with Statista is based on more than 96K evaluations from over 10K respondents in Singapore



#1



#3

## Purpose driven organisation



We have been certified as a **Great Place To Work® Singapore** underscoring our positive work culture and outstanding employee experience



Named one of the **Best Companies to Work For in Asia 2023 by HR Asia**, recognizing CIMB Singapore as an employer of choice among workers



**04**

# **LOOKING BEYOND FORWARD23+**



# Beyond Forward23+

We have 3 levers to propel our CIMB SG franchise to greater heights



## Strong ASEAN Network

We are well-positioned as a hub to capture regional flows with a strong ASEAN presence

- SG-MY corridor
- Regional wealth: Preferred & Private Banking
- Wholesale Banking cross-sell (regional treasury flows & IB) – ASEAN Network names account for c.40% of our Corporate Banking portfolio



## High growth, high returns portfolio

We are well-poised to growth in our key focus areas with strong competitive advantages

- Strong Deposit & CASA franchise through Consumer & Commercial Banking and NBFIs
- SME lending
- Bancassurance



## Established transformation factory

We are well-oiled to transform and deliver better customer experiences and cost efficiencies

- Developed in-house capabilities for digital & process transformation
- Regionalisation of selected middle and back-office functions to HQ in MY



**05**

# **EXPANDING OUR CONSUMER BANKING PRESENCE**

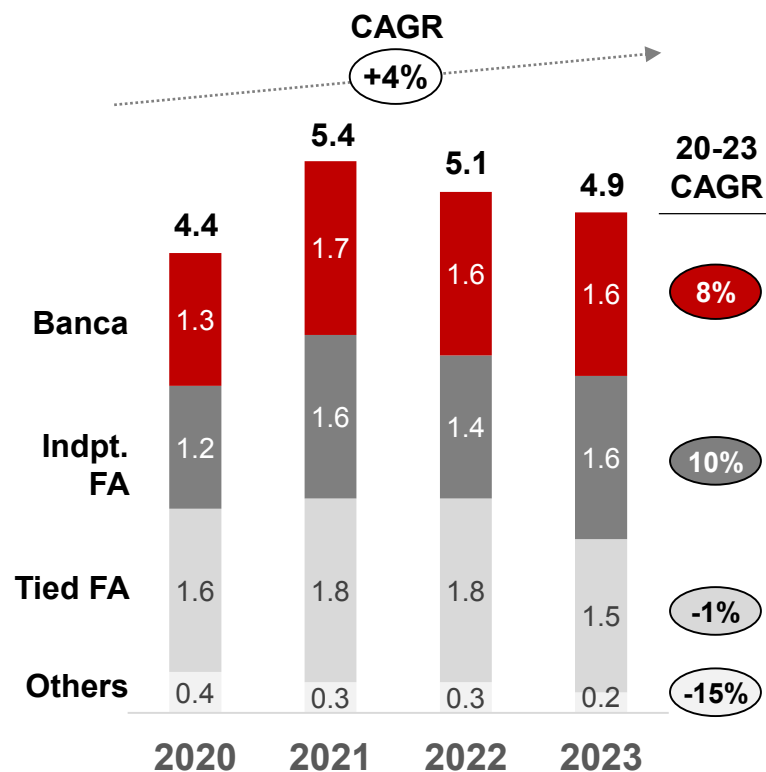


# Beyond Forward23+

Expanding our Consumer Banking presence (Bancassurance)

## Market opportunity

SG Life Insurance Weighted Premiums (\$bil))



Source: Life Insurance Association Statistics

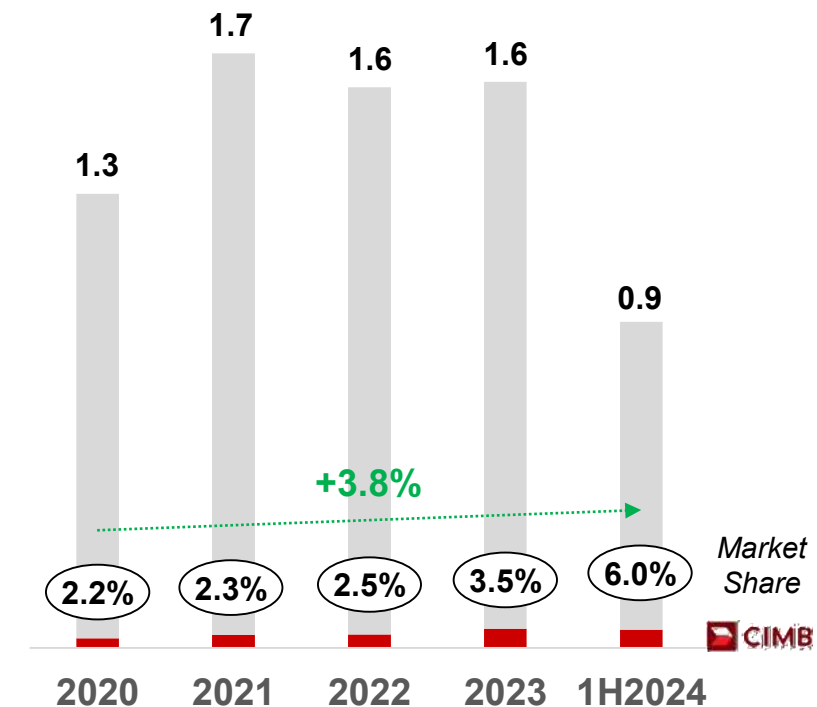
## Our competitive advantages



1. Open architecture platform with multiple insurance partners
2. Competitive premium financing rates with seamless digital application
3. Competent salesforce with high productivity and low turnover

## Our track record

SG Life Insurance Weighted Premiums – Bank Representative (\$bil))

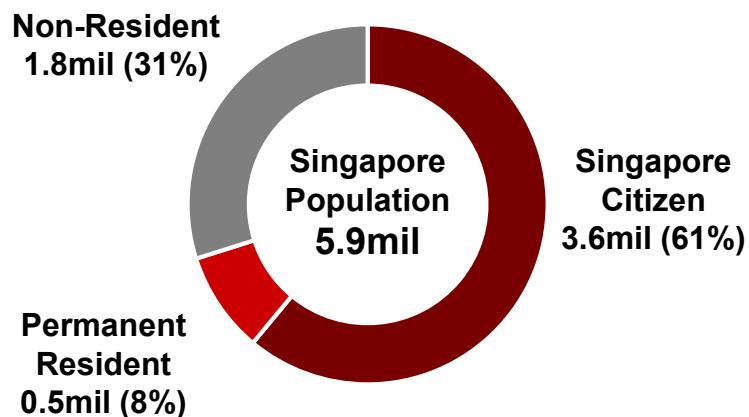


# Beyond Forward23+

Expanding our Consumer Banking presence (SG-MY corridor)

## Market opportunity

### Distribution of Singapore Population (by Resident Status)

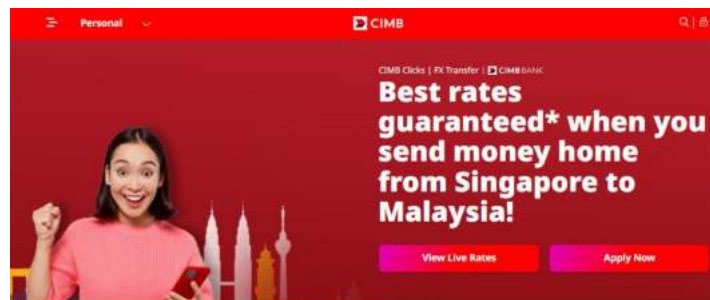


Source: Department of Statistics

**“A total of 1.13 million out of 1.86 million Malaysians who have migrated overseas are residing in Singapore as at 2022”**

Former Human Resources Minister V. Sivakumar  
(Straits Times 8 March 2023)

## Our competitive advantages



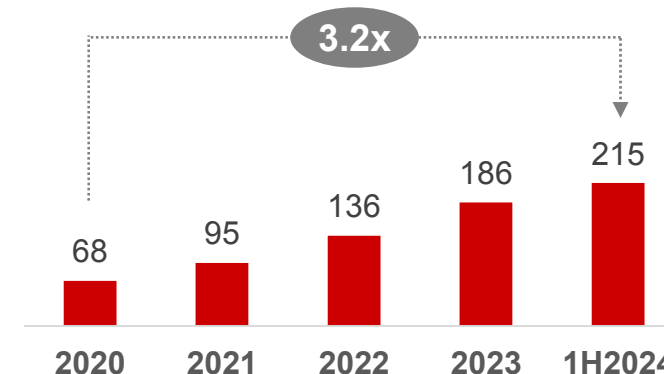
Transfer money online to Malaysia instantly



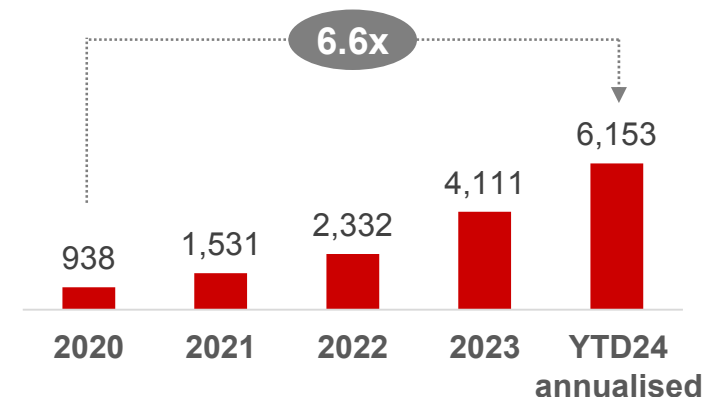
1. Strong brand awareness among Malaysians
2. Best SG-MY rate guaranteed
3. Transfer instantly to any CIMB account in Malaysia with no transfer charges

## Our track record

### No. of MY customers in CIMB SG ('000)



### No. of SGMY transactions ('000)

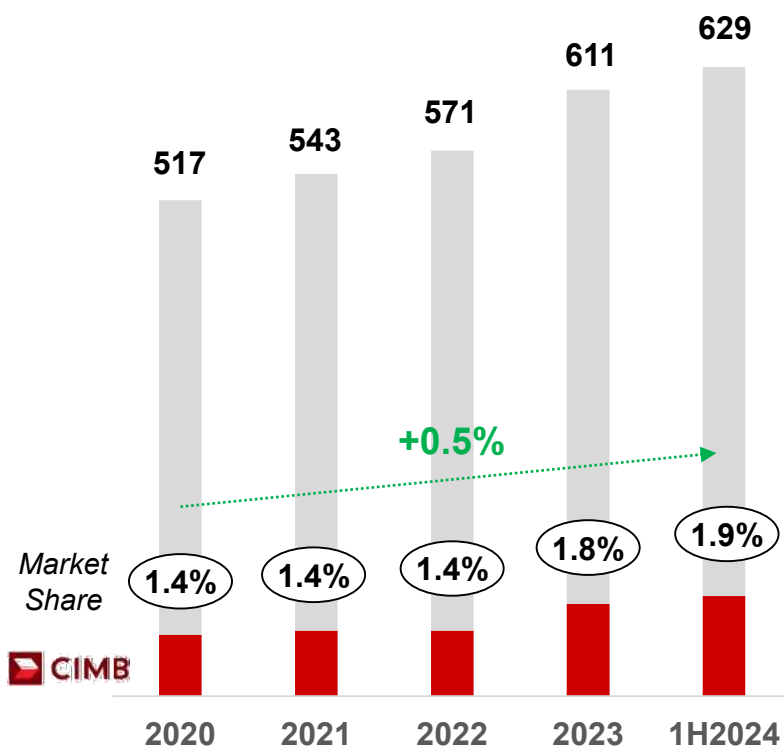


# Beyond Forward23+

Expanding our Consumer Banking presence (Deposits & CASA)

## Market opportunity

Total SG deposit & CIMB SG retail deposit balances (\$bil)



## Our competitive advantages



Competitive CASA base rate without multiple conditions imposed



Best-in-class FX rates for SG-MY and SG-ID corridors



Highly rated Clicks mobile banking app with intuitive user interface

## Our track record



**2.4x** growth in CASA customers from 2019–1H2024



**89%** of customers are active digital users – up from 65% in 2019



**94%** of transactions are done digitally



06

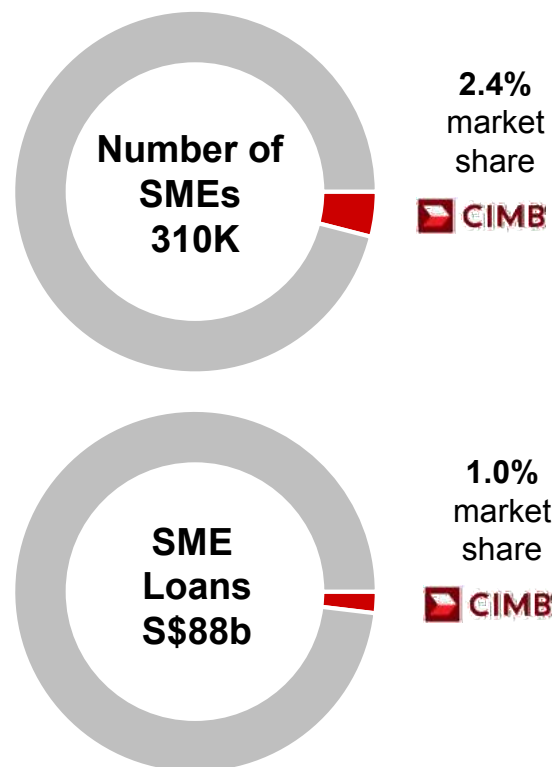
# TURBOCHARGING OUR SME BANKING FRANCHISE



# Beyond Forward23+

## Turbocharging our SME Banking franchise

### Market opportunity



Source: SingStat Enterprise Landscape (as of FY2023);  
MAS Financial Stability Review 2023 (as of 9M2023);  
CIMB data based on 2023

### Our competitive advantages



**Accessible online banking**  
– incl. seamless online account opening of SG accounts for MY companies



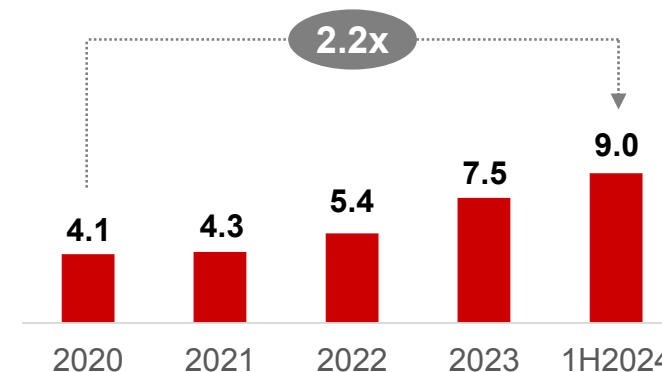
**Competitive pricing with no TT charges for transfers across CIMB network and best SGMY rates guaranteed**



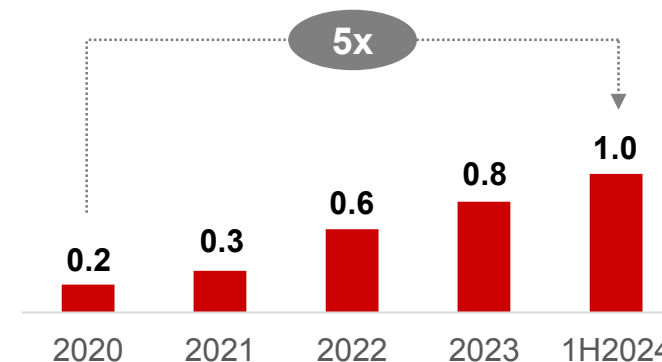
**Fast and simple financing with industry-leading credit decision turnaround times for SME loans**

### Our track record

#### No. of SME customers ('000)



#### SME loan balances (S\$bil)





# Thank You

MOVING FORWARD WITH YOU

