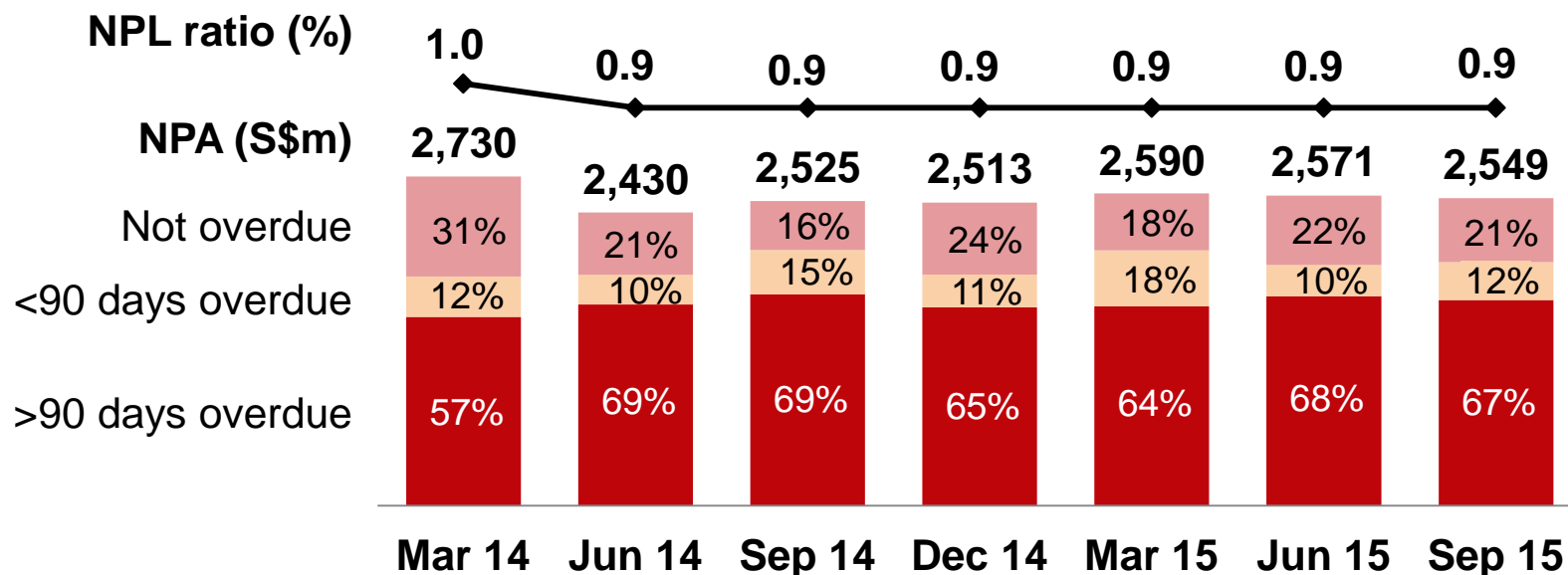


CEO observations

DBS Group Holdings
3Q 2015 financial results
November 2, 2015

- **Portfolio quality – some vignettes**
- **Revenues and outlook**

Asset quality healthy



SP / loans (bp)	15	14	22	22	22	19	20
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Cumulative general and specific allowances as % of:

NPA	148	162	160	163	161	160	161
Unsecured NPA	271	321	324	296	294	304	324

Commodities linked exposures

(S\$b)	Producers	Traders	Combined
	9	12	21
<i>Of which oil & gas</i>			
	7	2	9



Portfolio healthy

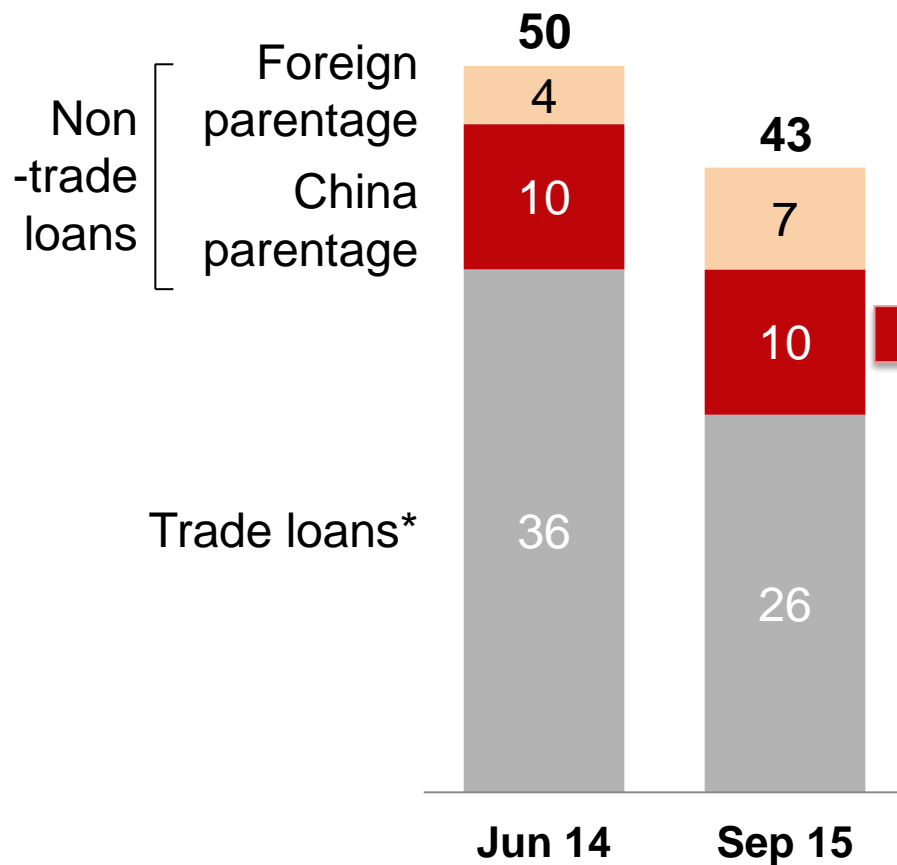
Oil & gas exposures



Portfolio healthy

China exposures

(S\$b)



	<u>Jun 14</u>	<u>Sep 15</u>
Corporate		
State-owned companies	5	6
Private companies	2	2
SME	1	1
Consumer	1	1
Total	10	10



Portfolio healthy

*China trade loans comprise amounts shown under customer loans and interbank assets. Based on country of incorporation

Singapore consumer asset quality

	90+ days past due % <i>(of end of period net receivables)</i>		NPL% <i>(of end of period outstanding balance)</i>		SP% <i>(of average net receivables)</i>	
	3-year Average	Sep 15	3-year Average	Sep 15	3-year Average	Sep 15
Retail Mortgage						
Private	0.08	0.06	0.16	0.13	0.00	0.00
HDB	0.18	0.18	0.42	0.42	0.00	0.00
Unsecured	0.80	0.86	3.03	3.42	1.57	1.61

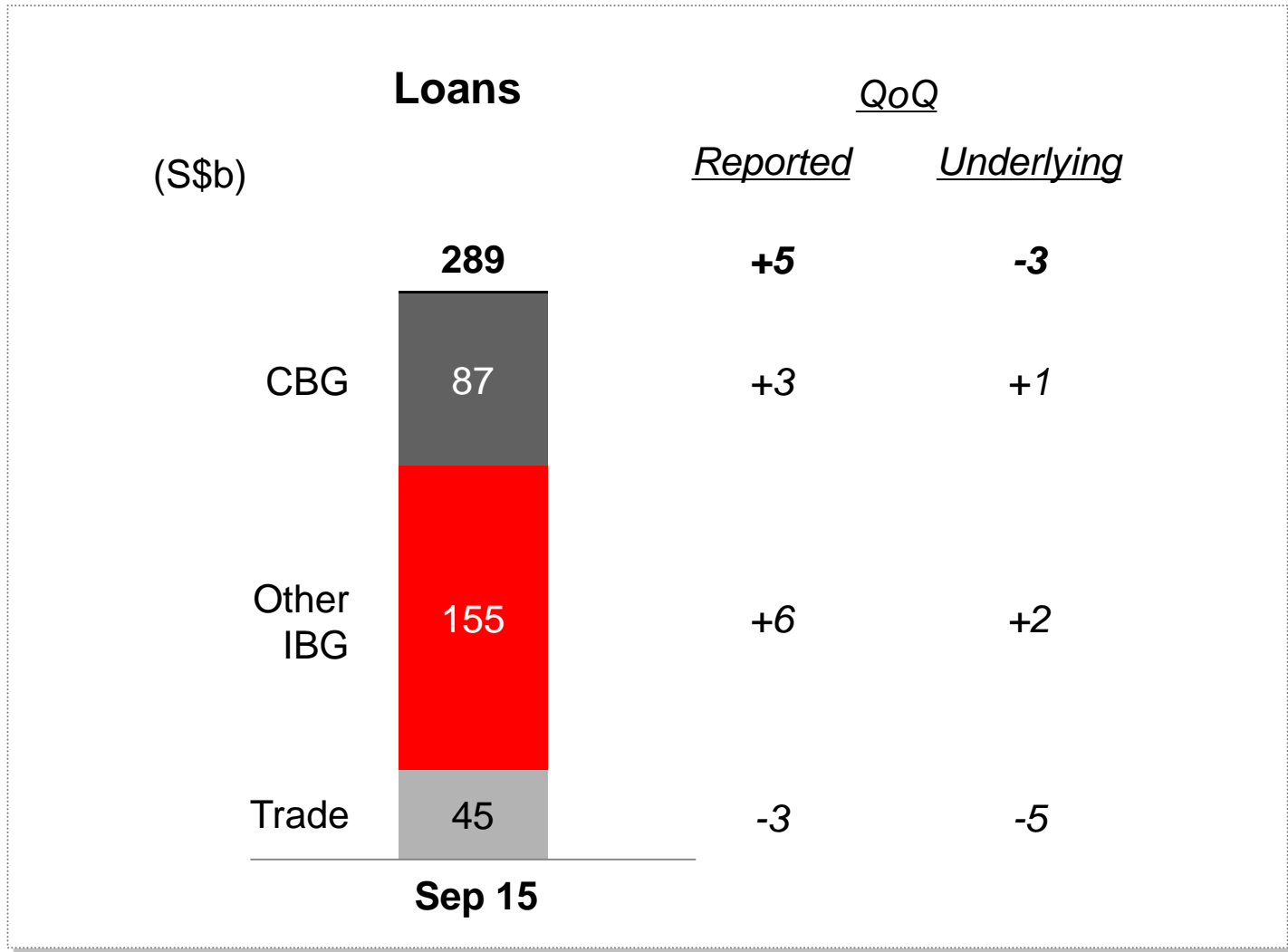


Portfolio healthy

- **Portfolio quality – some vignettes**
- **Revenues and outlook**

- **Asia's growth slower, led by China's two-speed economy**
- **Fiscal stimulus packages not showing immediate impact**
- **Nonetheless, DBS getting 7% – 8% topline growth (10% in 3Q before FVA)**
 - **NIM at 4-year high**
 - **Loan book aided by refinancing and corporate activities**
 - **Non-interest income streams still robust**

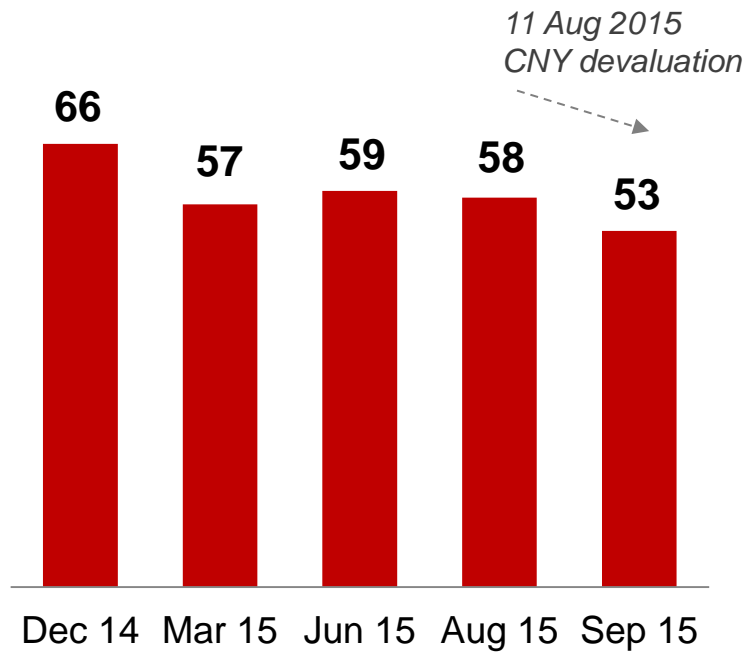
Loan book



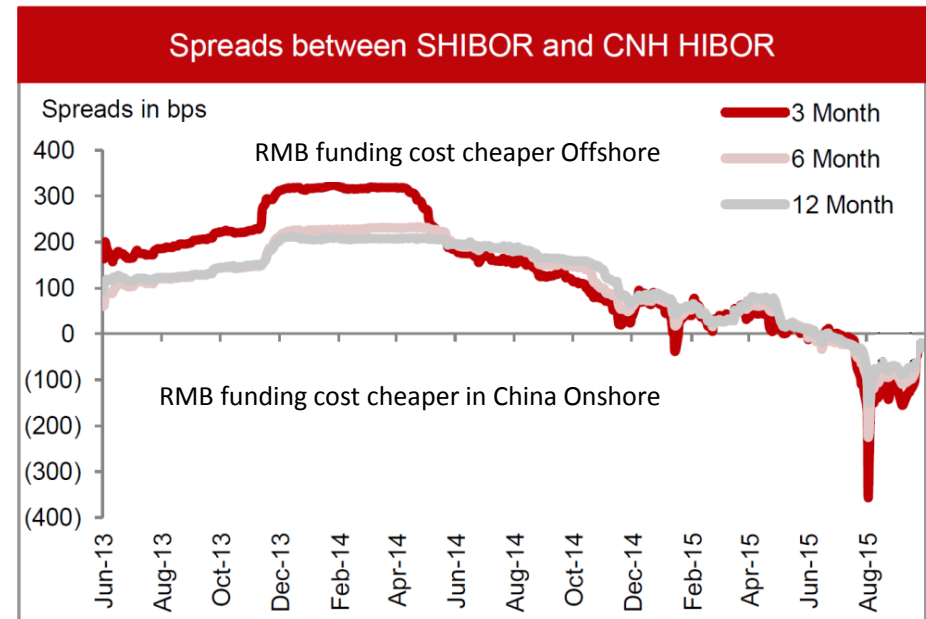
Trade assets*

At Sep 2015 FX rate

(S\$b)

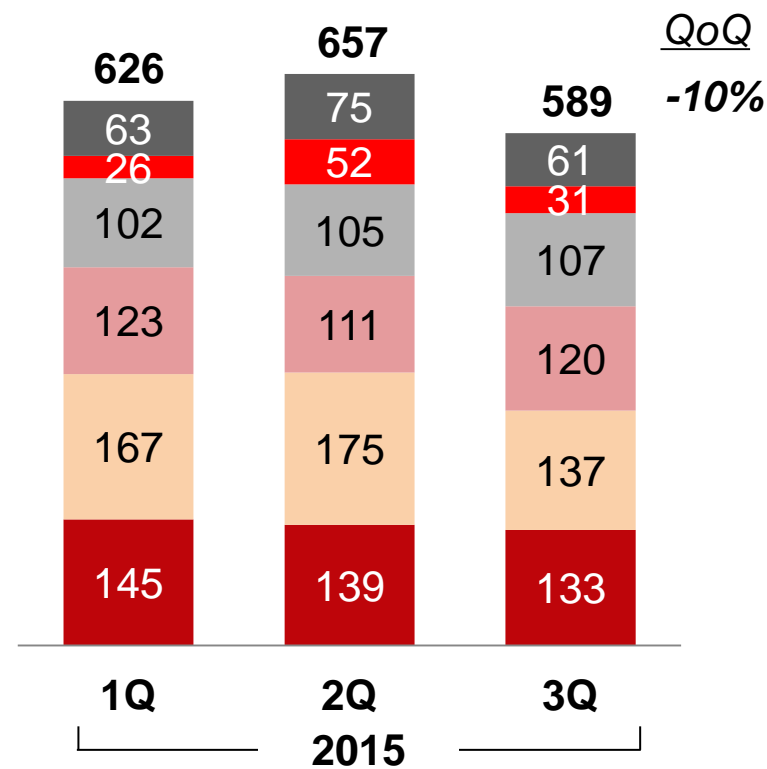
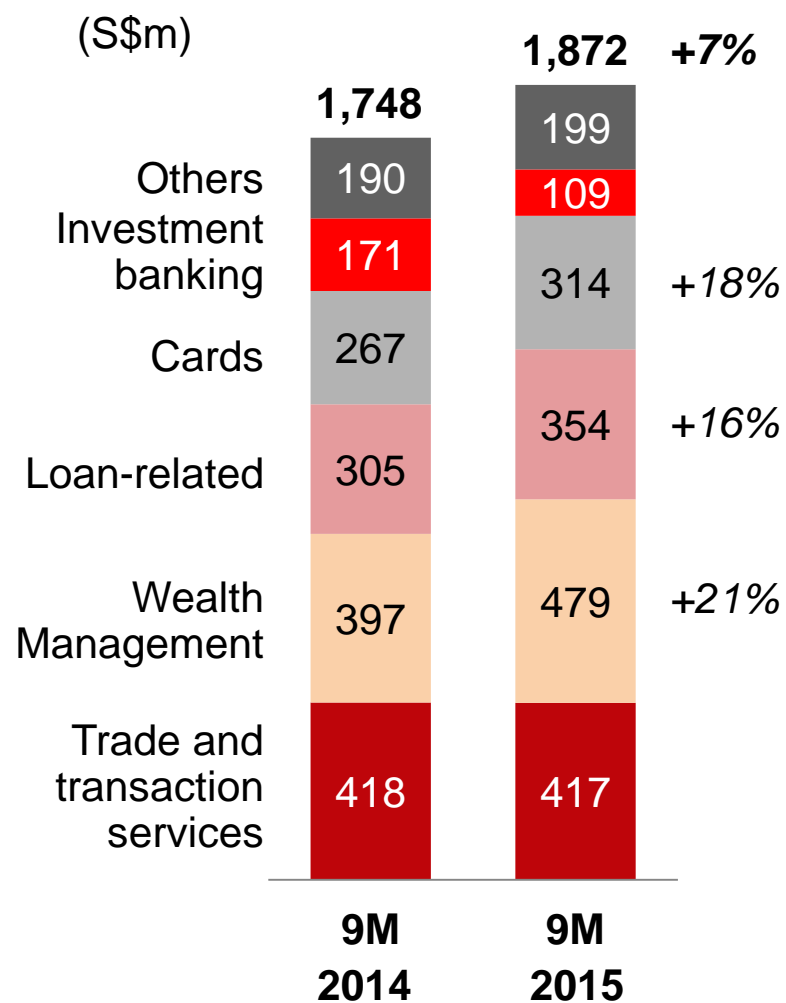


RMB onshore and offshore rates



*Trade assets comprise amounts shown under customer loans and interbank assets

Fee income

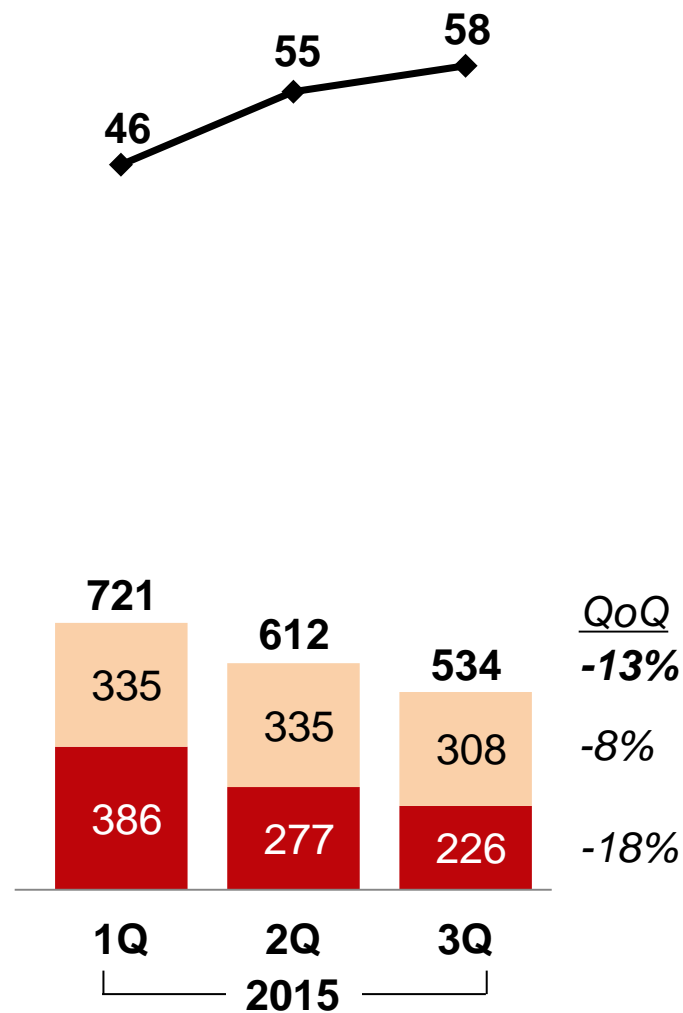
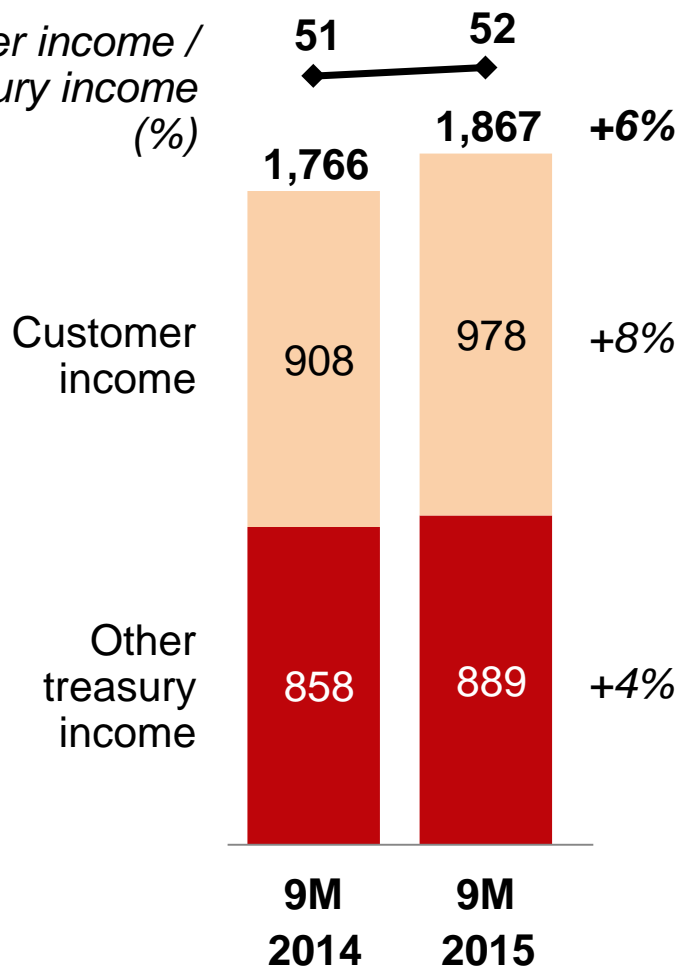


Gross fee income

Treasury income

(S\$m)

Customer income /
total treasury income
(%)



- **Portfolio quality solid**
- **Growth slower but steady**
- **Ample cushion for tail events**