



# Analyst Presentation 9M21 Results

CIMB Group Holdings

30 November 2021

FORWARD  Your Ambitions



# 01 Overview



# Key Highlights



Weaker operating income QoQ due to modification loss and lower NOII



Improving loan growth as NIM sustained



Cost remains under control with CIR at 47.7%



Core 9M21 net profit remains strong despite weaker quarter with 9M21 ROE at 9.0%



One-off exceptional item in 3Q related to the impairment of Thailand goodwill

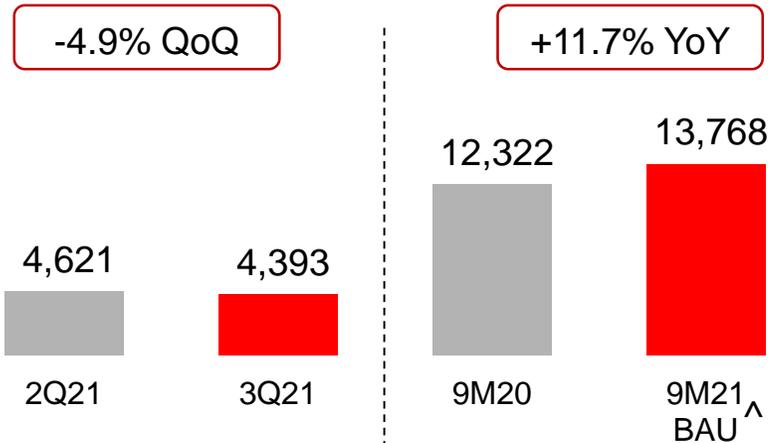
- Operating income -4.9% QoQ, due to modification loss and lower trading and wealth management income; YoY remains strong at +11.7%
- Opex under control growing marginally at 0.3% QoQ and 1.0% YoY, with 9M21 CIR at 47.7%
- Total provisions lower by 8.0% QoQ from lower underlying provisions, however remains elevated as overlays continues to be built
- Gross loan growth recovering, grew by 0.9% QoQ and 1.6% YoY. CASA grew by 4.6% QoQ with CASA ratio maintained at 41.5% as at end Sep-21

- Despite the weaker QoQ profit, YTD net profit remains strong growing 291.8% YoY driven by all business segments and countries. ROE stood at 9.0% at 9M21.
- Exceptional items amounting to RM1.3bil in 3Q21 mainly due to the impairment of Thai goodwill which is a non cash item and has no impact to the capital. This is offset against the revaluation gain taken in 1Q21
- CET1 rose to a record high 13.9% as at end Sep-21 from 13.5% in Jun-21 and 13.0% in Sep-20

# Key Business/Operational Highlights

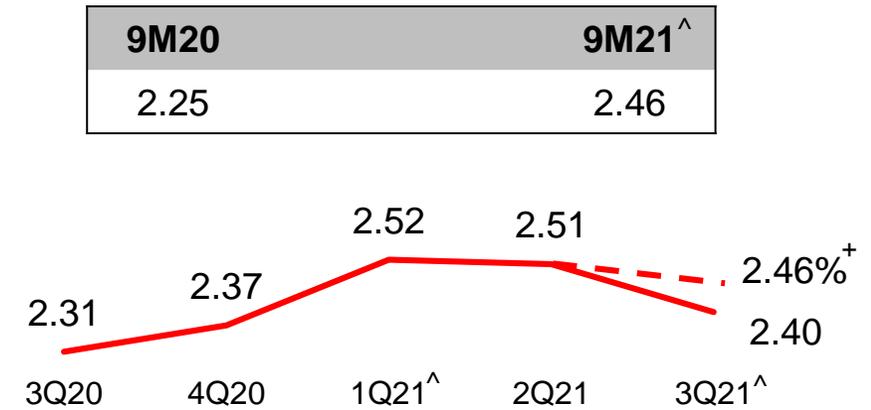
## Operating income strong YoY despite weaker 3Q21

Total Operating Income (RM 'mil)



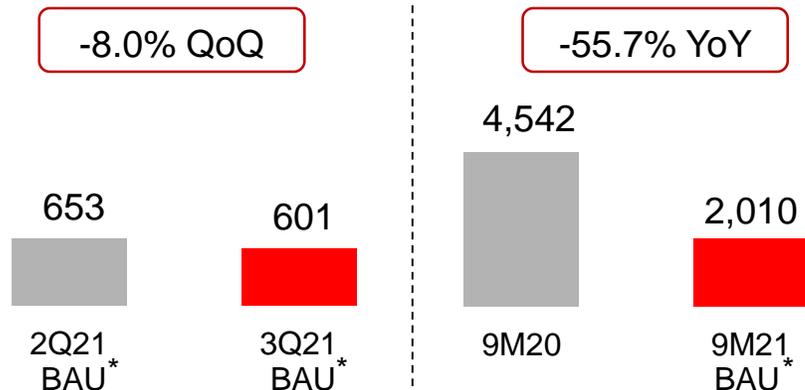
## 9M21 NIM sustained at 2.46%, 21 bps improvement YoY

NIM<sup>~</sup>(%)



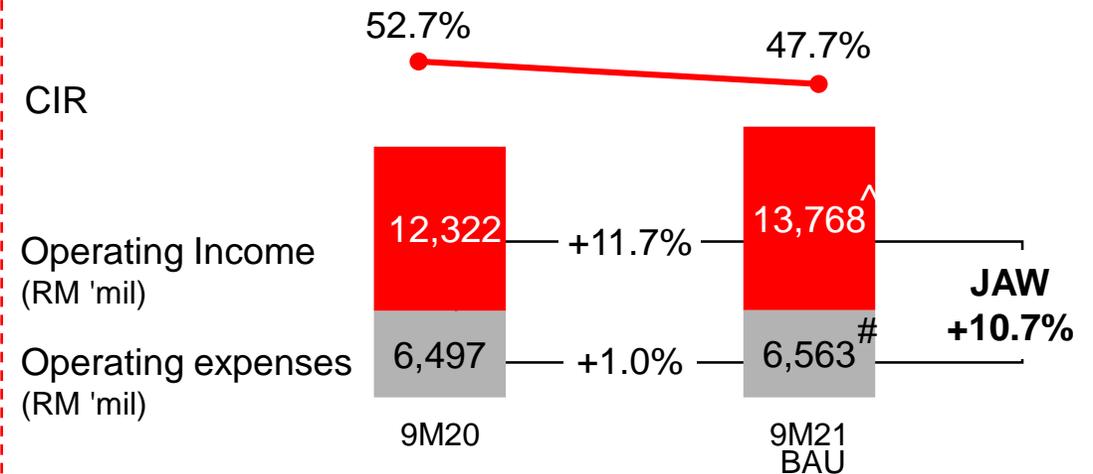
## Lower ECL QoQ due to lower underlying provisions but remains elevated driven by overlays

Total Provision (RM'mil)



## CIR continues to be strong from positive JAW

CIR



Notes: <sup>^</sup> Excludes gain on deconsolidation of Touch 'n Go Digital of RM1,156 mil and exceptional items of RM2 mil

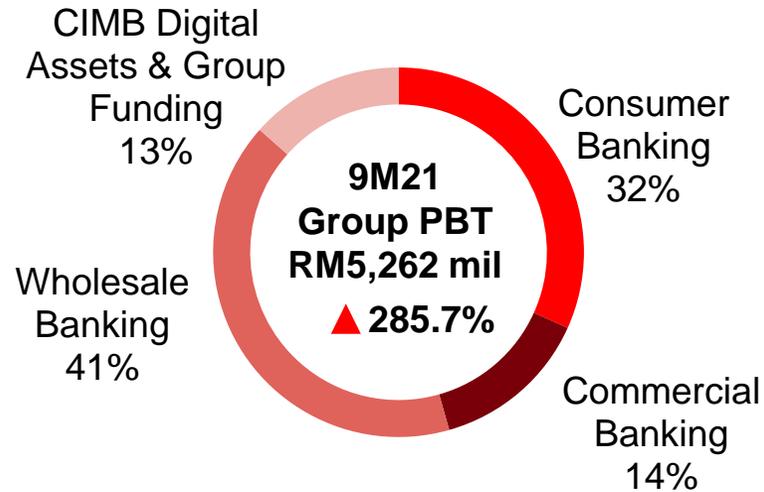
# Excludes: 1Q21: Exceptional items of RM46 mil; 2Q21: Exceptional items of RM247 mil; 3Q21: Exceptional items of RM93 mil

\* Excludes 2Q21: Exceptional items of RM11 mil; 3Q21: Exceptional items of RM1,215 mil

~Annualised

+Excludes net modification loss

# PBT By Segment

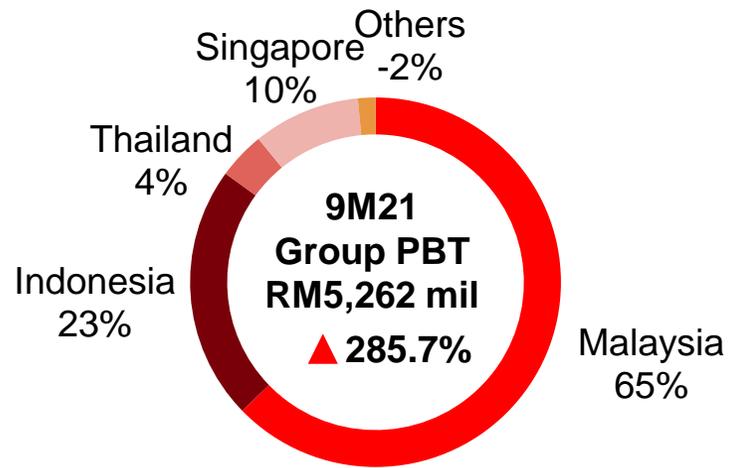


- Consumer growth YoY underpinned by strong PPOP and lower provisions. QoQ -10.1% from modification loss and lower fee income due to the lockdown
- Commercial improvement YoY due to the absence of large Singapore provision in 9M20. QoQ declined from lower NOII and higher provisions
- Wholesale performance strong YoY from treasury & markets and lower provisions, while QoQ growth was mainly from writeback in Malaysia
- CDA & Group Funding PBT better on the back of higher NII due to the absence of the negative impact of the rate cut. QoQ was weaker mainly driven by MTM gain on unquoted securities in 2Q21

	Consumer Banking ~	Commercial Banking ^	Wholesale Banking +	CIMB Digital Assets & Group Funding *
<b>PBT RM (mil)</b>	1,669	730	2,154	709
<b>Y-o-Y</b>	▲ 142.2%	▲ 514.8%	▲ 674.8%	▲ 23.8%
<b>Q-o-Q</b>	▼ 10.1%	▼ 57.2%	▲ 26.5%	▼ 48.3%

➤ Notes: Excludes exceptional items of:  
~RM397 mil; ^RM260 mil; +RM463 mil; \*-RM666 mil

# PBT By Country



- Malaysia PBT +87.3% YoY from strong PPOP. Lower QoQ due to modification loss and NOII in 3Q21 offset by lower provisions
- Indonesia improved YoY from good topline and lower provisions. However, topline was weaker QoQ leading to -13.3% drop in PBT from lower trading income and absence of the NPL sale in 2Q21
- Thailand PBT improved YoY and QoQ from lower provisions and operating expenses
- Singapore PBT fell QoQ due to the absence of the Commercial writeback in 2Q21

	Malaysia <sup>~</sup>	Indonesia <sup>^</sup>	Thailand <sup>+</sup>	Singapore <sup>*</sup>
<b>PBT RM (mil)</b>	3,407	1,207	224	507
<b>Y-o-Y</b>	▲ 87.3%	▲ 88.6%	▲ 3.7%	▲ 144.2%
<b>Q-o-Q</b>	▼ 6.0%	▼ 13.3%	▲ 1.0%	▼ 21.3%

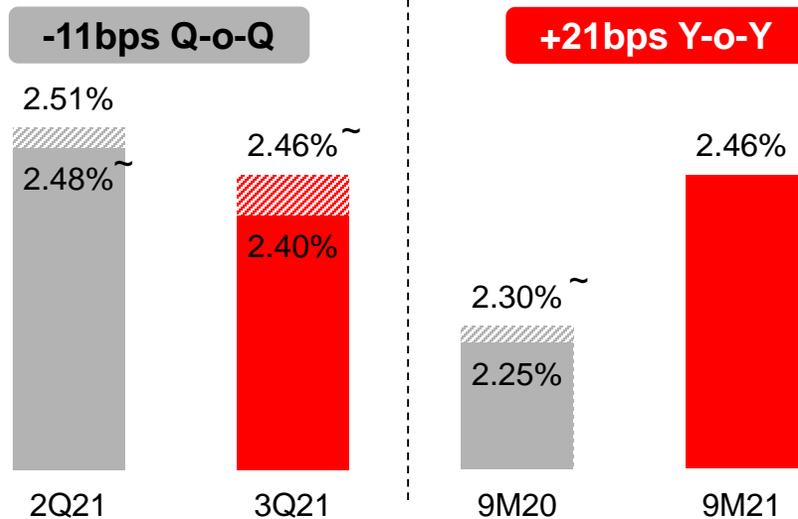
➤ Notes: Excludes exceptional items of:  
~RM1,539 mil; ^RM27 mil; +RM12 mil; \*RM34 mil

# Operating Income

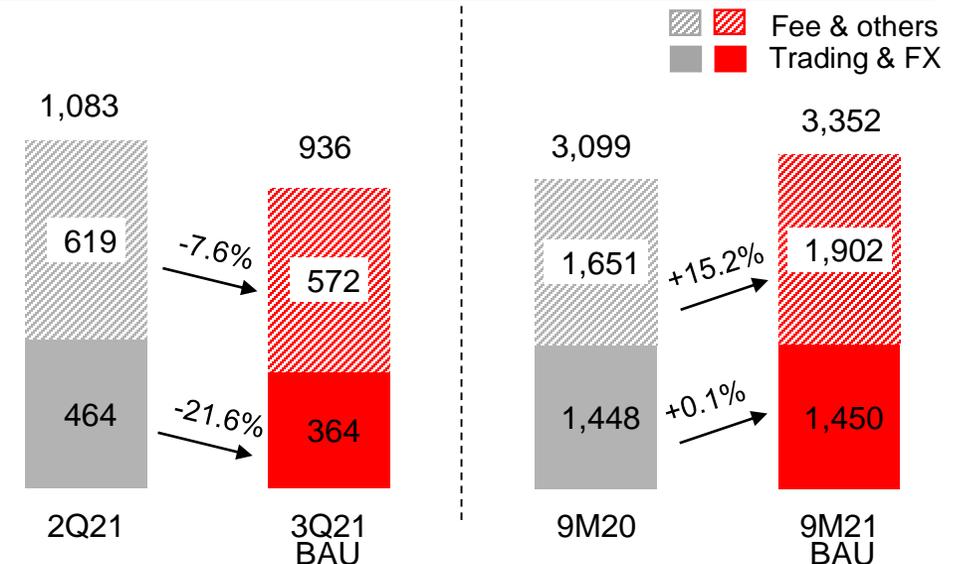
(RM 'mil)	3Q21 BAU <sup>^</sup>	Q-o-Q	9M21 BAU <sup>^</sup>	Y-o-Y
Net interest income	3,457	(2.3%)	10,416	12.9%
Non interest income	936	(13.6%)	3,352	8.2%
<b>Total</b>	<b>4,393</b>	<b>(4.9%)</b>	<b>13,768</b>	<b>11.7%</b>

- ▷ NII affected by additional modification loss in 3Q21; YoY growth remains strong
- ▷ NIM tapered QoQ across all core markets, but remains higher YTD mainly from Malaysia, Indonesia and Singapore
- ▷ NOII fell 13.6% QoQ due lower fees and trading income in 3Q21; YoY growth supported by strong T&M and wealth management fees in 1Q21

## Net Interest Margin\*



## NOII Breakdown



Notes: \* Annualised ~ Excludes net modification gain/loss  
<sup>^</sup> Excludes 1Q21 gain on deconsolidation of Touch 'n Go Digital of RM1,156mil; 3Q21: exceptional items gain of RM2 mil

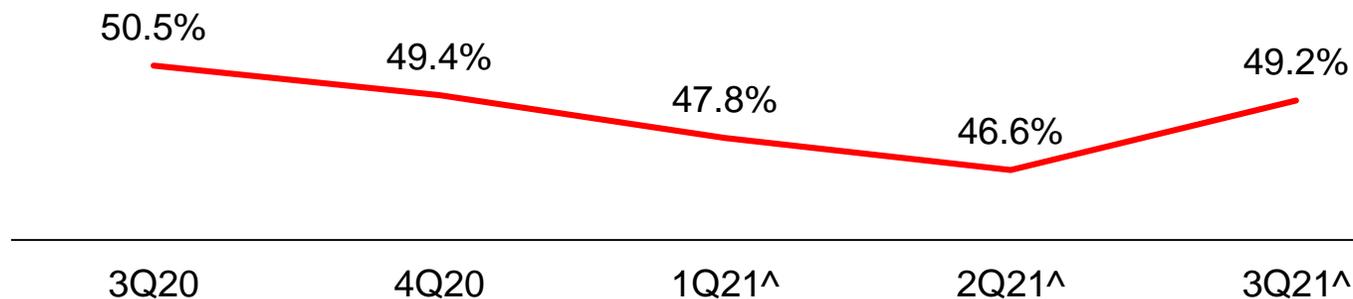
# Operating Expenses

(RM 'mil)	3Q21 BAU <sup>^</sup>	Q-o-Q	9M21 BAU <sup>^</sup>	Y-o-Y
Personnel	1,312	(0.1%)	3,999	1.9%
Establishment	212	(1.0%)	647	(7.0%)
Technology	324	1.7%	959	17.4%
Marketing	46	43.8%	109	(32.4%)
Admin & General	268	(3.8%)	849	(5.4%)
<b>Total</b>	<b>2,162</b>	<b>0.3%</b>	<b>6,563</b>	<b>1.0%</b>

- Opex +1.0% YoY driven by higher Personnel and Technology cost from planned investments
- QoQ +0.3% from higher Technology and Marketing cost
- CIR QoQ increased to 49.2% mainly from lower income while 9M21 improved to 47.7%, driven by low operating expenses growth

## Cost-to-Income Ratio

YoY JAW	+0.4%	+3.1%	+16.9%	+17.2%	+10.7%
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## CIR

FY19*	53.4%
FY20	52.2%
9M20	52.7%
9M21 <sup>^</sup>	47.7%

Notes: \* Excludes FY19 transformational cost of RM366mil; Impairment and write off of intangible assets of RM6mil

<sup>^</sup> Excludes: 1Q21: Exceptional items of RM46 mil; 2Q21: Exceptional items of RM247 mil; 3Q21: Exceptional items of RM93 mil

\* Deposit insurance cost for Thailand and Indonesia has been reclassified to NII and comparatives have been restated

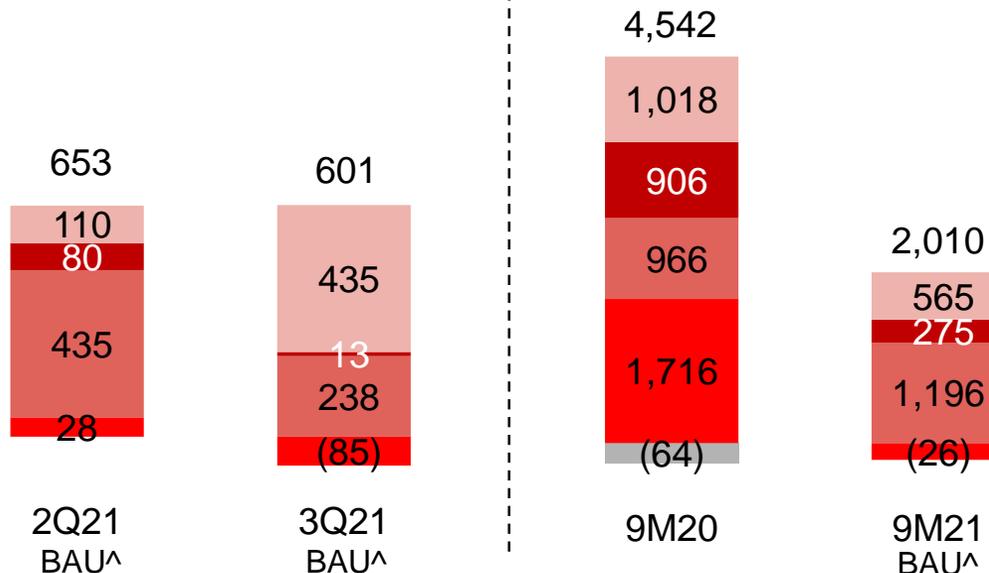
# Total Provisions

(RM 'mil)	3Q21 BAU^	2Q21 BAU^	Q-o-Q	9M21 BAU^	9M20	Y-o-Y
Loan Impairment	529	652	(18.9%)	1,896	3,958	(52.1%)
Commitment & Contingencies	44	(25)	(276.0%)	42	116	(63.8%)
Debt instruments/ securities	18	49	(63.3%)	50	330	(84.8%)
Others	10	(23)	(143.5%)	22	138	(84.1%)
<b>Total</b>	<b>601</b>	<b>653</b>	<b>(8.0%)</b>	<b>2,010</b>	<b>4,542</b>	<b>(55.7%)</b>

## Total Provisions Breakdown

(RM 'mil)

- MEF & Overlay
- Covid-19 related
- Underlying
- Credit related/  
Significant IA
- One-off non  
recurring write  
back

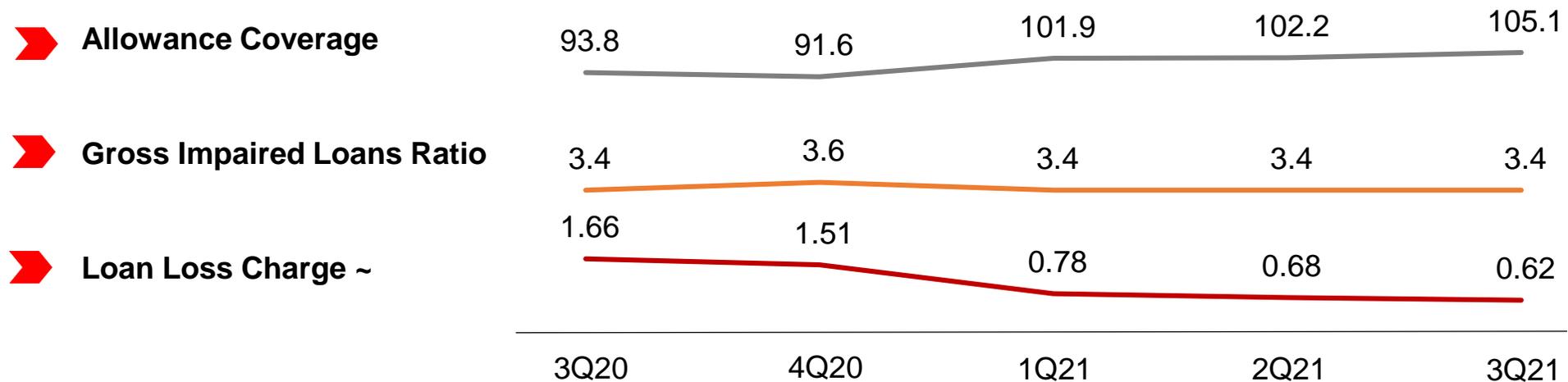
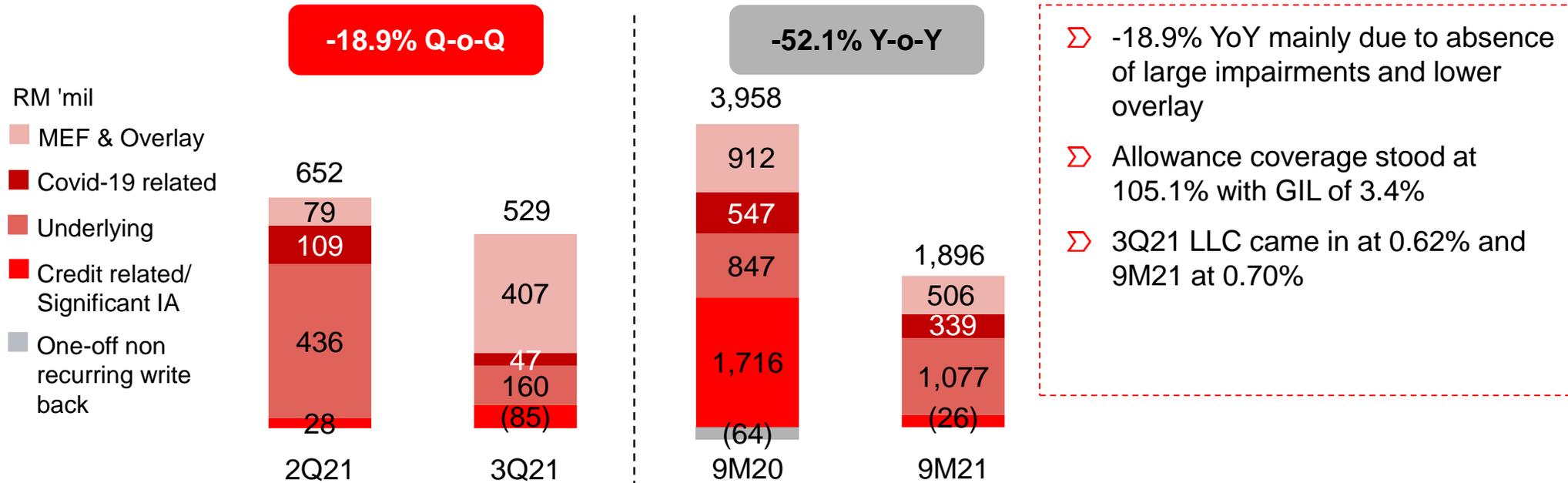


- 9M21 overlays mainly attributed to Malaysia Consumer and Commercial
- Underlying provisions lower QoQ from low delinquency and writebacks
- Covid-19 related provisions declined QoQ due to absence of Consumer provisioning
- Significant reduction in ECL YoY driven by lower corporate and commercial provisions and overlays



Notes: ^ Excludes exceptional items of 2Q21: RM11 mil; 3Q21: RM1,215 mil

# Loan Provisions/ECL



Notes: ~ Annualised

# Asset Quality & Moratorium

Covid-19 Impacted Sectors	Gross Loans	Bonds
	30 Sep-21	30 Sep-21
Hospitality	1.3%	0.0%
Retail	2.2%	0.1%
Aviation	0.3%	0.4%
Leisure	0.7%	1.2%
<b>Total: Directly impacted sectors</b>	<b>4.5%</b>	<b>1.8%</b>
<i>vs 30 Jun-21</i>	<i>4.4%</i>	<i>1.8%</i>
<b>Others: Indirectly impacted sectors</b>	<b>21.8%</b>	<b>5.6%</b>
<i>vs 30 Jun-21</i>	<i>21.9%</i>	<i>5.8%</i>

- Continuation of Group-wide R&R approach across all segments and countries
- Malaysia Consumer Moratorium and R&R has stabilised at 30%
- Indonesia and Thailand fell to 11% attributed by all segments
- Total Group bond holdings stood at RM132 bil as at Sep-21 (Jun-21: RM129 bil; Sep-20:RM115 bil)

Moratorium and R&R	Malaysia	Indonesia	Thailand	Singapore	Group
Consumer	30%	4%	11%	1%	25%^
Commercial	39%	24%	20%	4%	32%*
Corporate <sup>#</sup>	13%	6%	12%	4%	10%
<b>Total (as at 31 Oct-21)</b>	<b>27%</b>	<b>11%</b>	<b>11%</b>	<b>2%</b>	<b>21%</b>
<i>vs 30 Sep-21</i>	<i>28%</i>	<i>11%</i>	<i>11%</i>	<i>2%</i>	<i>22%</i>
<i>vs 30 Jun-21</i>	<i>14%</i>	<i>15%</i>	<i>13%</i>	<i>3%</i>	<i>13%</i>



Notes: ^ Includes Cambodia, Vietnam and Philippines

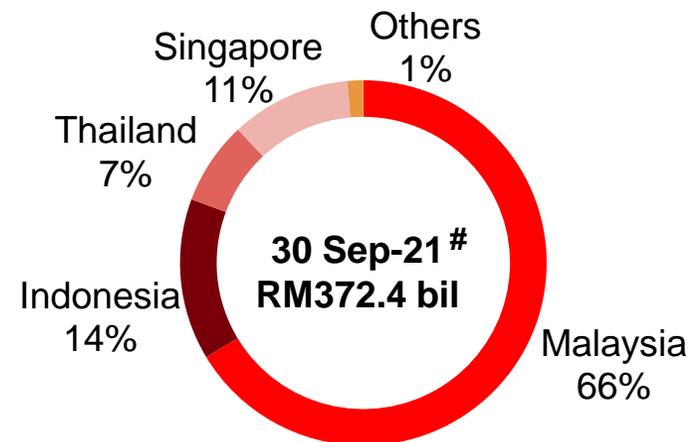
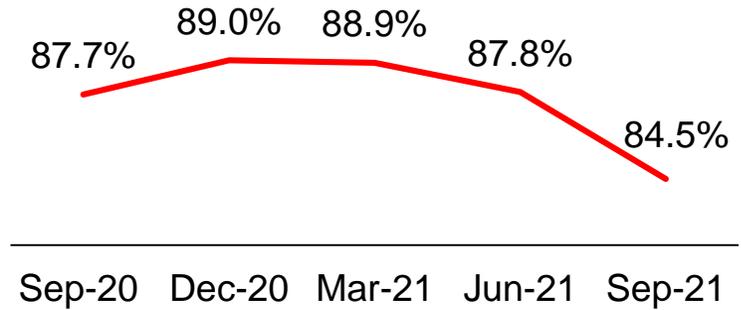
\* Includes Cambodia

# Corporate loans only

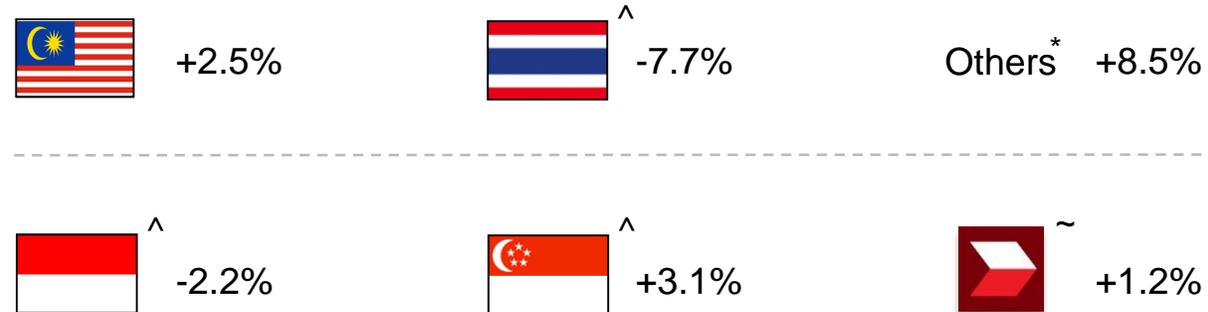
# Gross Loans

(RM 'bil)	30 Sep-21	Q-o-Q	Y-o-Y
Consumer Banking	194.0	1.5%	3.8%
Commercial Banking	61.4	0.7%	(0.8%)
Wholesale Banking	117.0	(0.1%)	(0.5%)
<b>Total</b>	<b>372.4</b>	<b>0.9%</b>	<b>1.6%</b>

## Loans-to-Deposit Ratio



## Loan Growth by Country (Y-o-Y) ~

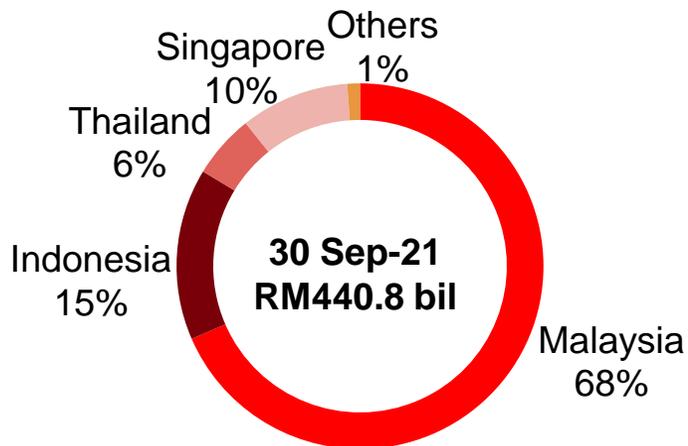
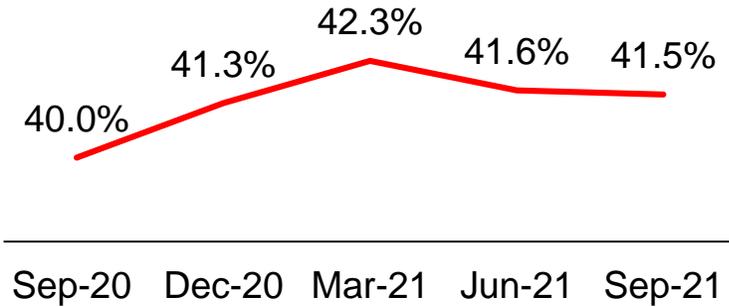


Notes: ~ Excluding FX fluctuations    ^ In local currency  
 # Based on geographical location of counterparty  
 \* Including Cambodia, Vietnam and Philippines

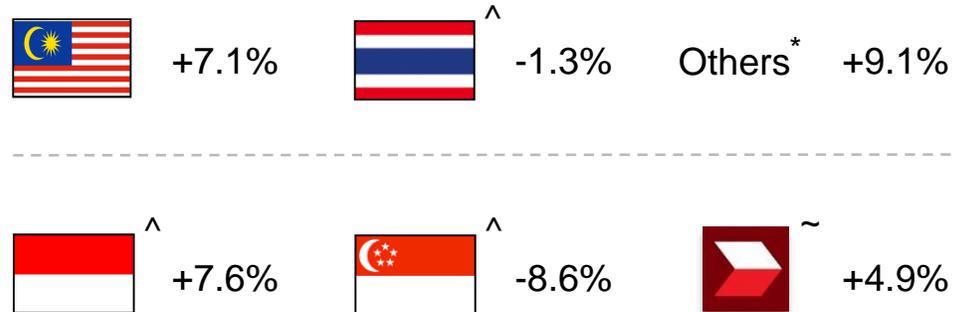
# Deposits

(RM 'bil)	30 Sep-21	Q-o-Q	Y-o-Y
Consumer Banking	172.5	0.2%	(2.3%)
Commercial Banking	76.1	3.1%	10.3%
Wholesale Banking	192.1	10.3%	11.6%
<b>Total Deposits</b>	<b>440.8</b>	<b>4.9%</b>	<b>5.5%</b>
<b>Total CASA</b>	<b>183.1</b>	<b>4.6%</b>	<b>9.6%</b>

## CASA Ratio



## Deposit Growth by Country (Y-o-Y)



## CASA Ratio by Country

	Sep-21	Sep-20
	33.0%	32.4%
	61.7%	60.3%
	51.9%	44.3%
	61.3%	55.8%

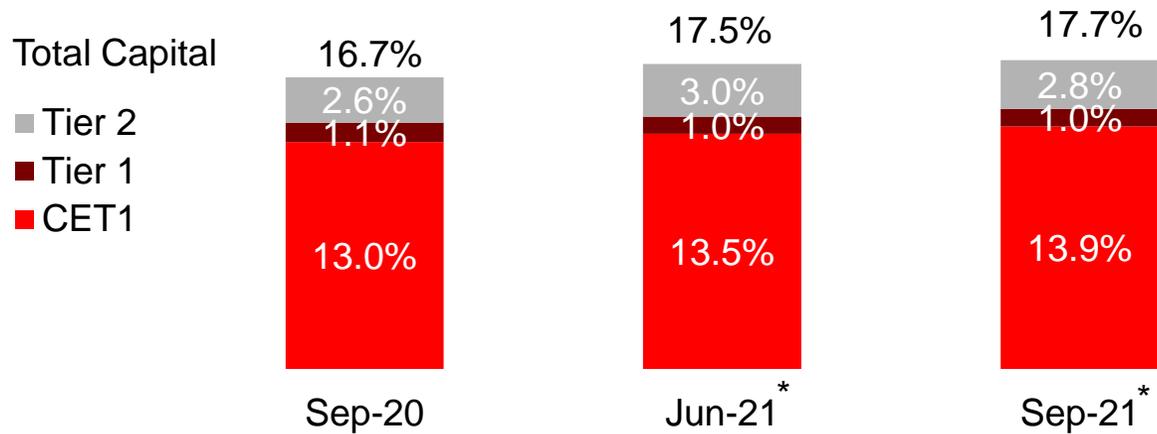


Notes: ~ Excluding FX fluctuations

<sup>^</sup> In local currency

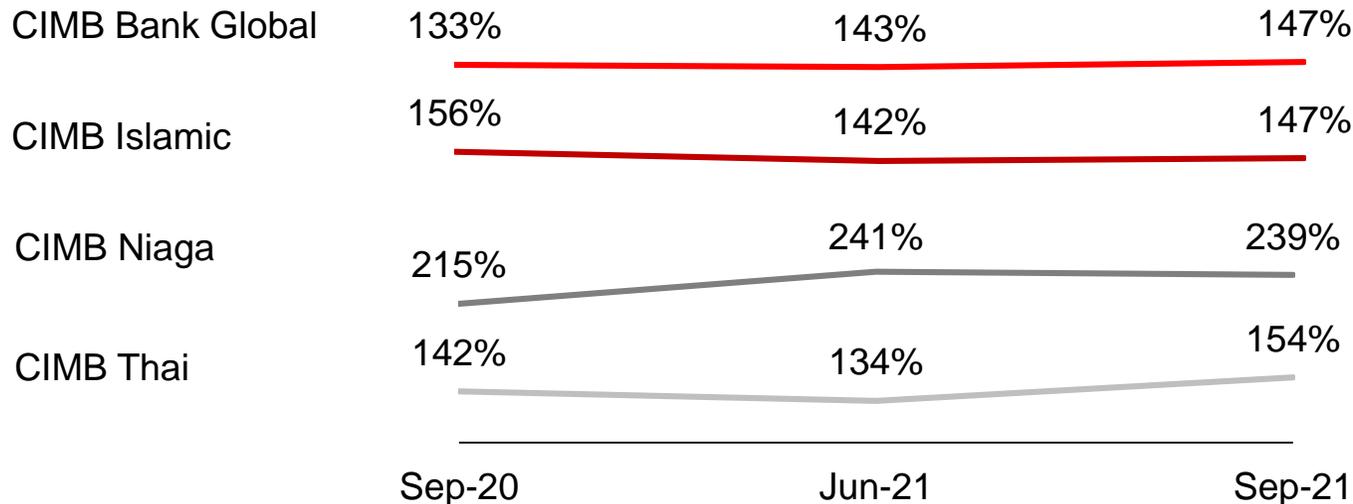
\* Including Cambodia, Vietnam and Philippines

# Capital and Liquidity Management



- CET1 increased by 40bps QoQ and 90bps YoY to 13.9% in Sep-21
- CET1 ratio remains above the FY21 target of >12.5%
- First interim dividend with DRS take-up rate of 85.0%
- LCR remains comfortably above 100% for all banking entities

## Liquidity Coverage Ratio



Notes:

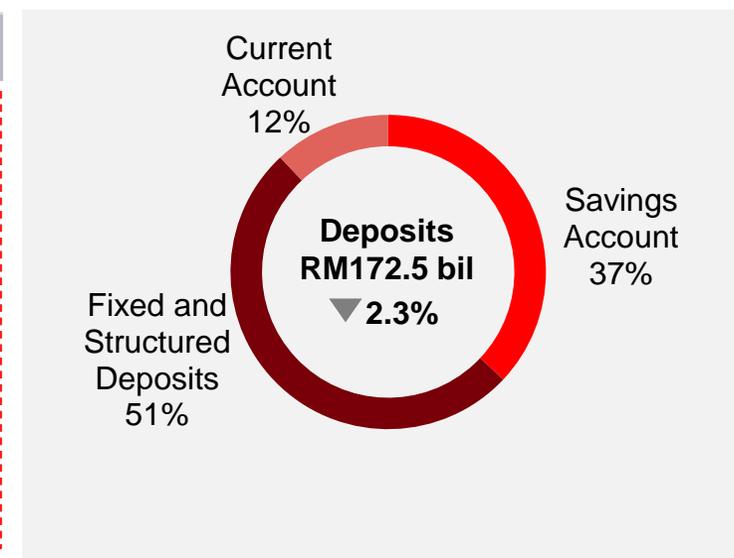
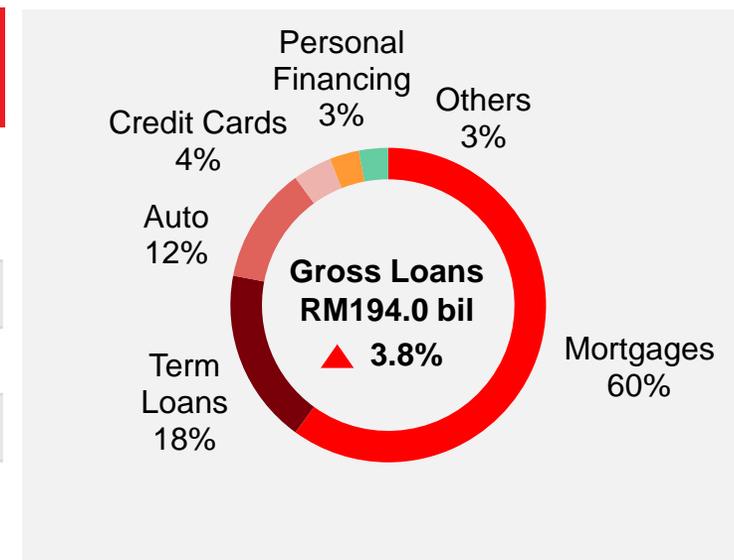
\* Post CIMBGH's FY20 Interim Dividend of RM477 mil & actual corresponding DRS (76.8% take-up rate), and post CIMBGH's Proposed FY21 First Interim Dividend of RM1,045mil, with actual corresponding DRS of RM889 mil (based on take up rate of 85.0%).



# Consumer Banking

(RM 'mil)	3Q21 BAU	Q-o-Q	9M21 BAU	Y-o-Y
Net interest income	1,454	(6.4%)	4,536	9.3%
Non interest income	427	(5.1%)	1,444	22.8%
<b>Operating income</b>	<b>1,881</b>	<b>(6.1%)</b>	<b>5,980</b>	<b>12.3%</b>
Overhead expenses	(1,067)	(1.4%)	(3,269)	1.7%
<b>PPOP</b>	<b>814</b>	<b>(11.7%)</b>	<b>2,711</b>	<b>28.4%</b>
(Provisions) / Writeback	(315)	(14.4%)	(1,052)	(25.4%)
Share of JV / Associates	0	(100.0%)	10	(183.3%)
<b>PBT</b>	<b>499</b>	<b>(10.1%)</b>	<b>1,669</b>	<b>142.2%</b>

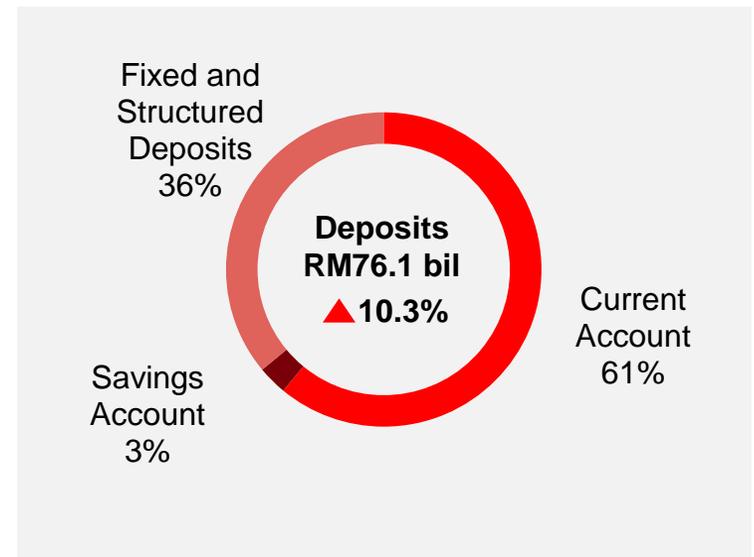
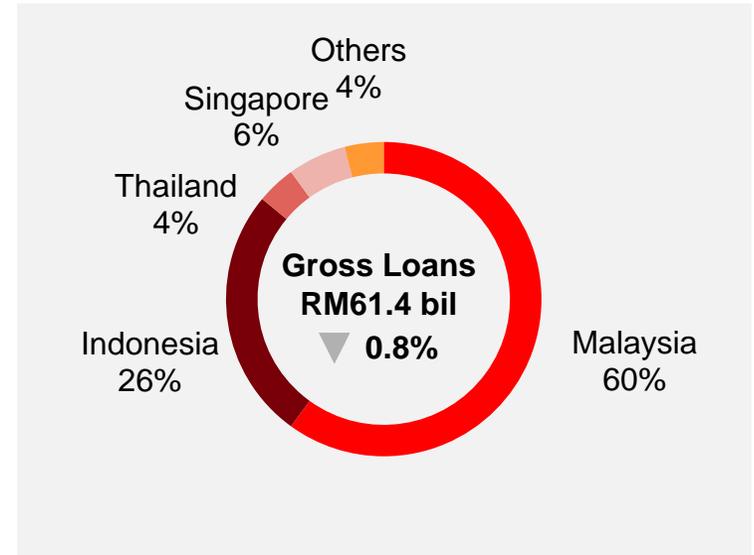
- Consumer Banking PBT remains strong YoY despite weaker QoQ operating income
- QoQ NII -6.4% from the modification loss, while NOII -5.1% from lower wealth management income. YoY remains robust due to the strong 1Q21
- Provisions fell 14.4% QoQ due to better delinquencies while YoY -25.4% due to higher overlays in 9M20
- Consumer loans grew healthily at +3.8% YoY mainly driven by Malaysia +3.4%, Indonesia +5.7% and Singapore +27.2%. Deposits fell 2.3% YoY with CASA growing +7.5% YoY



Note: Excludes 3Q21 exceptional items of RM397 mil

# Commercial Banking

(RM 'mil)	3Q21 BAU	Q-o-Q	9M21 BAU	Y-o-Y
Net interest income	733	1.1%	2,168	6.6%
Non interest income	135	(6.9%)	427	6.0%
<b>Operating income</b>	<b>868</b>	<b>(0.2%)</b>	<b>2,595</b>	<b>6.5%</b>
Overhead expenses	(421)	(2.5%)	(1,300)	(1.8%)
<b>PPOP</b>	<b>447</b>	<b>2.1%</b>	<b>1,295</b>	<b>16.4%</b>
(Provisions) / Writeback	(316)	139.4%	(565)	(56.2%)
Share of JV / Associates	0	-	0	-
<b>PBT</b>	<b>131</b>	<b>(57.2%)</b>	<b>730</b>	<b>514.8%</b>



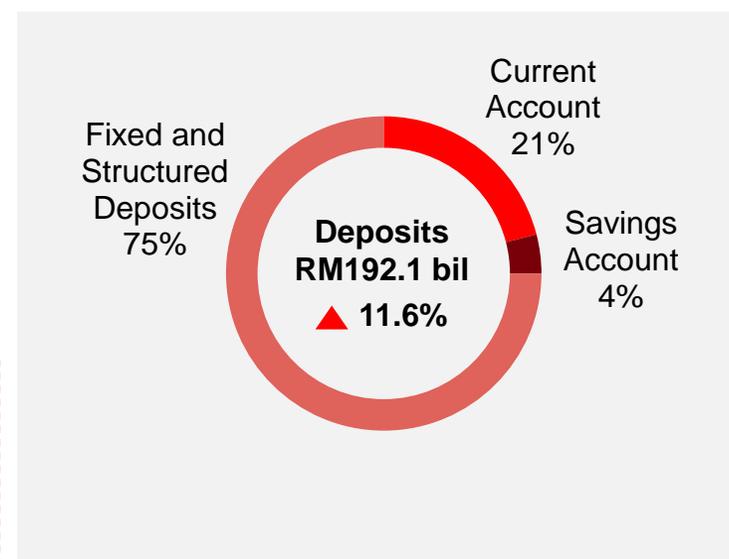
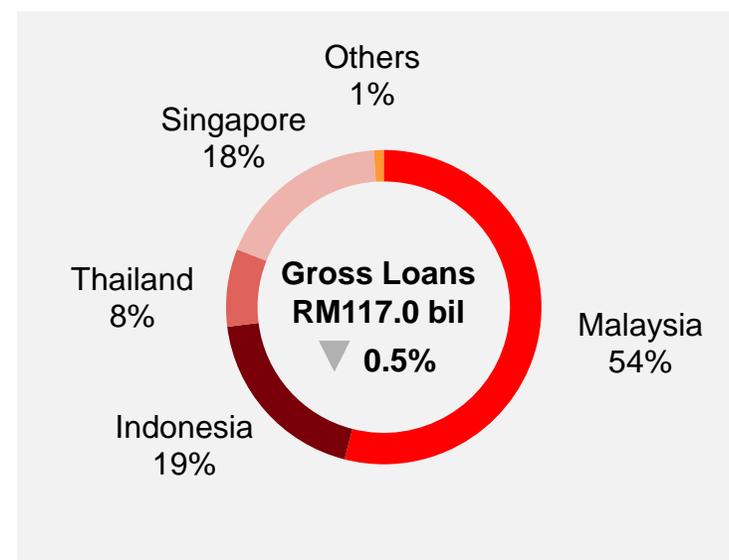
- 9M21 performance significantly improved YoY largely due to the strong PPOP and lower ECL. QoQ -57.2% attributed to lower NOII and higher provisions
- NOII +6.0% YoY from higher fees and commissions in the first 2 quarters, offsetting the -6.9% weakness in 3Q21
- Provisions fell YoY from the absence of the large Singapore provision in 1Q20, while the higher provisions in QoQ were due to overlays in 3Q21 and absence of the Singapore writeback in 2Q21
- Commercial loans -0.8% YoY from Indonesia, Thailand and Singapore, offset by 2.5% growth in Malaysia. Deposit growth of 10.3% underpinned by CASA +13.3%



Note: Excludes 3Q21 exceptional items of RM260 mil

# Wholesale Banking

(RM 'mil)	3Q21 BAU	Q-o-Q	9M21 BAU	Y-o-Y
Net interest income	961	3.0%	2,785	9.7%
Non interest income	311	(20.3%)	1,193	26.9%
<b>Operating income</b>	<b>1,272</b>	<b>(3.9%)</b>	<b>3,978</b>	<b>14.3%</b>
Overhead expenses	(490)	(0.6%)	(1,478)	2.0%
<b>PPOP</b>	<b>782</b>	<b>(5.8%)</b>	<b>2,500</b>	<b>23.2%</b>
(Provisions) / Writeback	50	(128.4%)	(410)	(77.2%)
Share of JV / Associates	23	4.5%	64	30.6%
<b>PBT</b>	<b>855</b>	<b>26.5%</b>	<b>2,154</b>	<b>674.8%</b>
Corporate Banking	490	96.8%	941	368.9%
Treasury & Markets~	361	(8.4%)	1,126	134.6%
Investment Banking+	4	(87.9%)	87	(41.2%)
<b>PBT</b>	<b>855</b>	<b>26.5%</b>	<b>2,154</b>	<b>674.8%</b>



- 9M21 performance underpinned by improved Treasury & Markets in 2Q21 and lower provisions. 3Q21 improved from writeback in Malaysia
- Gross loans was 0.5% lower YoY due to de-risking of the balance sheet. Deposits grew strongly at 11.6%



Notes: Excludes 3Q21 exceptional items of RM463 mil

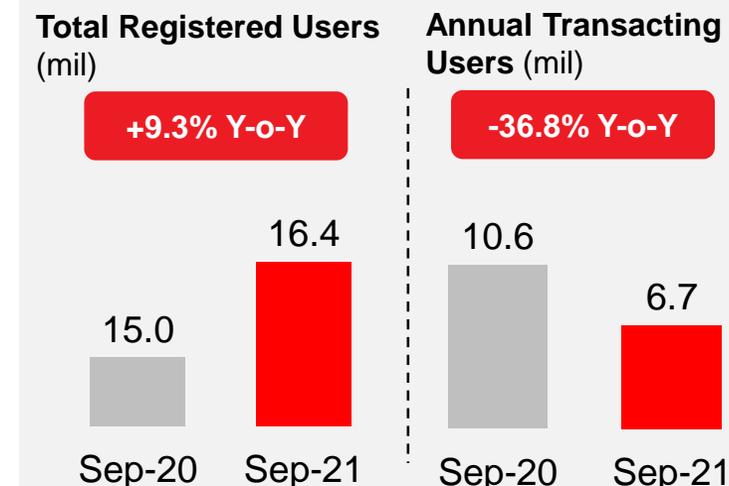
~ Including treasury operations, markets and transaction banking

+ Including advisory, equities, capital markets, private banking and research

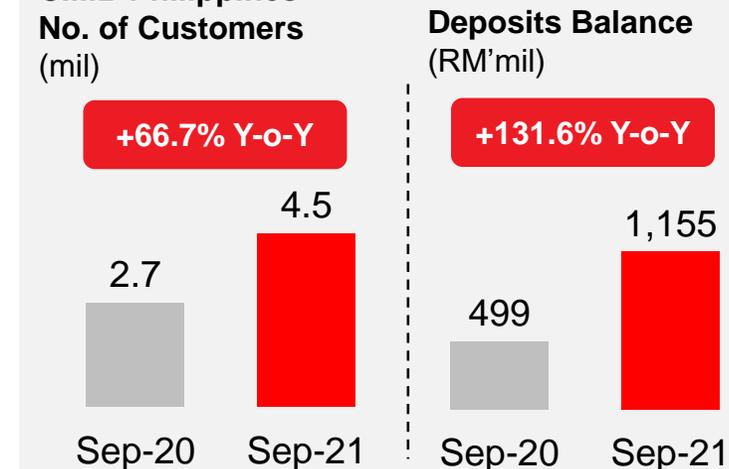
# CIMB Digital Assets & Group Funding

(RM 'mil)	3Q21 BAU	Q-o-Q	9M21 BAU	Y-o-Y
Net interest income	307	(6.1%)	926	84.8%
Non interest income	64	(36.0%)	289	(50.2%)
<b>Operating income</b>	<b>371</b>	<b>(13.1%)</b>	<b>1,215</b>	<b>12.4%</b>
Overhead expenses	(183)	21.3%	(516)	1.0%
<b>PPOP</b>	<b>188</b>	<b>(31.9%)</b>	<b>699</b>	<b>22.6%</b>
(Provisions) / Writeback	(20)	(190.9%)	17	(142.5%)
Share of JV / Associates	(14)	-	(7)	(116.3%)
<b>PBT</b>	<b>154</b>	<b>(48.3%)</b>	<b>709</b>	<b>23.8%</b>

## Touch 'n Go Digital



## CIMB Philippines



- QoQ PBT fell 48.3% mainly due to one-off investment gains in 2Q21. YoY remains positive due to NII and lower TNGD losses post-deconsolidation.
- Digital businesses continues to grow strongly with CIMB Philippines reaching 4.5 mil customers as at Sep-21 and a deposit book of RM1,155 mil
- TNGD momentum continues to be strong with 6.7mil ATU and 476k total merchants as at Sep-21. GO+ investors has exceeded 1.6mil with total AUM of RM136mil as at Sep-21.

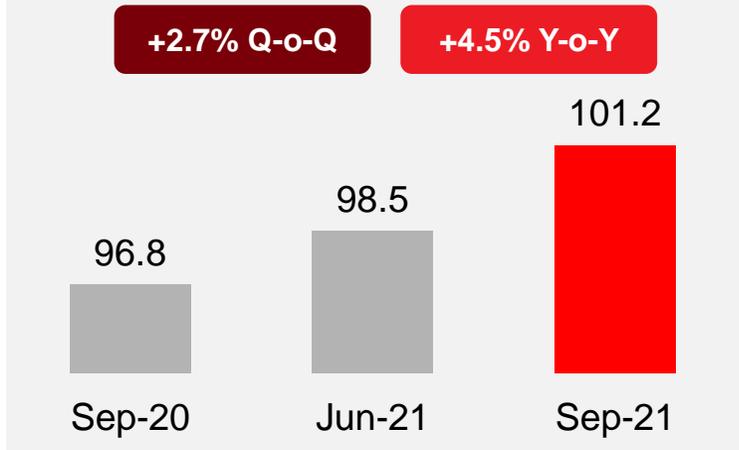
Notes: \* Excludes: 1Q21: Gain on deconsolidation of Touch 'n Go Digital of RM1,156mil and exceptional items of RM46 mil  
 2Q21: Exceptional items of RM258 mil  
 3Q21: Exceptional items of RM186 mil

# CIMB Islamic

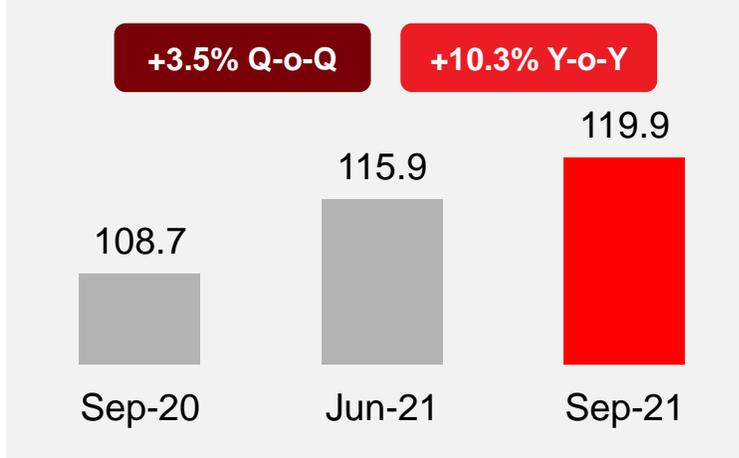
(RM 'mil)	3Q21 BAU	Q-o-Q	9M21 BAU	Y-o-Y
Net financing income	696	(6.7%)	2,161	33.7%
Non financing income	116	11.5%	353	(0.7%)
<b>Operating income</b>	<b>812</b>	<b>(4.5%)</b>	<b>2,514</b>	<b>27.5%</b>
Overhead expenses	(328)	10.8%	(907)	22.1%
<b>PPOP</b>	<b>484</b>	<b>(12.6%)</b>	<b>1,607</b>	<b>30.9%</b>
(Provisions) / Writeback	(143)	(6.6%)	(333)	(35.2%)
Share of JV / Associates	0	-	1	0.0%
<b>PBT</b>	<b>341</b>	<b>(14.9%)</b>	<b>1,275</b>	<b>78.1%</b>

- PBT QoQ declined due to lower net financing income (NFI) mainly from the impact of the modification loss, as well as higher opex. PBT YoY remains strong driven by robust topline and lower provisions.
- NFI expanded 33.7% YoY on the back of improved NIM driven by lower funding cost
- NOFI marginally lower YoY due to lower net trading/FX, but improved QoQ from fee income
- Financing and deposits grew by 4.5% and 10.3% YoY, respectively
- CIMB Islamic remains #2 in Malaysia by total Islamic assets, deposits and financing

## Islamic Financing (RM 'bil)



## Islamic Deposits ~ (RM 'bil)



Note: ~ Including investment accounts

# 02 Strategic Plan Forward 23+ Updates



## Vision

*To be the leading focused ASEAN bank*

### Strategic Themes

#### 1 Delivering Sustainable Financial Returns

##### a) Reshape portfolio

- Accelerate profitable growth
- Fix & turnaround underperforming businesses

##### b) Drive cost efficiency

- Reset cost base
- Tighten expense management
- Increase productivity

##### c) Digitise for value

- Strengthen technology
- Digitise & automate front & back office
- Focus on data & analytics

##### d) Focused investments

- Facilitate intra-ASEAN wholesale
- Preferred & wealth
- CASA, fee income and transaction banking
- Islamic Finance
- Selective CIMB digital investments

#### 2 Disciplined Execution

- Performance culture
- Simplify corporate, oversight & management structure
- Regional operating model

#### 3 Customer Centricity

- Strengthen reliability
- Transform Customer journeys
- Treat customers Fairly

#### 4 Transform Fundamentals

- Risk management
- Capital optimisation
- Finance & Compliance

#### 5 Purpose-driven organisation

##### a) Culture & Values

##### b) Human capital

##### c) Sustainability



# Asset Composition and Growth



Increased allocation in Wholesale and Group Funding as we continue to increase bonds and rebuild our loan book

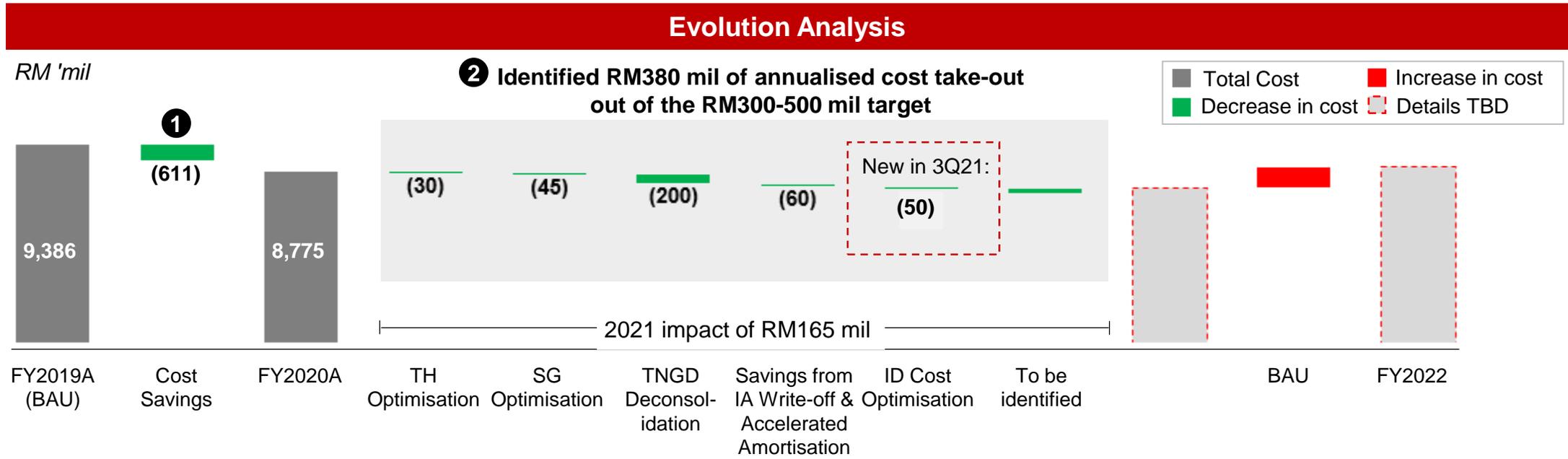
Year	Consumer	Commercial	Wholesale	CDA and Group Funding
Dec-19	33%	11%	43%	12%
Sep-21	31% ▼	10% ▼	44% ▲	15% ▲

Loan Growth			Initiatives / Comments	
	Sep-21 YoY	Jun-21 YoY		
<b>Invest</b>				
Consumer	+4%	+3%	➤	Consumer - loan growth strong across MIS at 5.6% YoY however partially offset by Thailand
Malaysia	+3%	+4%	➤	Malaysia – loan growth driven by Consumer
Malaysia Commercial	+2%	+5%	➤	Malaysia Commercial affected by lockdowns and remains work in progress as we continue to improve the sales productivity
Indonesia Consumer	+6%	+5%	➤	Indonesia Consumer – loan growth recovering
Indonesia SME	+4%	+2%	➤	Indonesia SME – growing loans judiciously
<b>Fix</b>				
Indonesia Commercial (ex-SME)	-13%	-14%	➤	Trimmed Indonesia COMBA portfolio showing improved RAROC and loan loss charge
Singapore Commercial (ex-SME)	-38%	-39%	➤	Exited Singapore commodity financing, settlement of accounts under tail management and NPL
<b>Exit</b>				
Thailand Commercial	-32%	-28%	➤	Exited Thailand Commercial – Continued portfolio run down



Note: Malaysia includes London, Hong Kong and Shanghai

# Structured Cost Take-out



**1** Realised **RM611mil (6.5%)** savings in FY2020 against FY2019 (BAU)

**2** Continued identification of structural cost initiatives to maximise stakeholder value. **Delivered RM300-500mil cost take-out** in FY2021- FY2022

### 3Q21 Initiatives Update

- 1 Review of optimal organisation structure for Malaysia, Indonesia, Thailand and Cambodia ongoing
- 2 Indonesia Cost Optimisation ongoing (Transformational and BAU initiatives)
- 3 Completed Malaysia real estate optimisation review and kick started the exercise
- 4 Impairment of Thai Goodwill amounting to RM1.2 bil, gives an uplift to ROE of around 20 bps (2022)

Notes: Opex reclassification conducted in 3Q21 that lowered FY2019 and FY2020 opex  
 \*Estimated cost savings are on an annualised basis

# Digital Reliability/Customer Centricity

Metrics tracking well with digital transactions increasing

Clicks & Bizchannel				
Country		% Availability		
		2020	9M21	2021 Target
<b>CIMB Clicks</b>				
	Clicks	98.26%	<b>99.20%</b>	98.75%
	Octo Clicks and Mobile	99.02%	<b>99.72%</b>	98.75%
	Clicks	98.84%	<b>99.45%</b>	98.84%
	Thai Digital App	97.49%	<b>98.59%</b>	97.80%
<b>Bizchannel</b>				
	Bizchannel	99.76%	<b>99.99%</b>	99.75%
	Bizchannel	99.31%	<b>99.91%</b>	98.25%
	Bizchannel	99.97%	<b>100.00%</b>	99.75%
	Bizchannel	99.99%	<b>99.83%</b>	99.75%

## Customer Centricity



**Channel Satisfaction**  
(Voice of Customers survey)



**9** Channels Met Target  
(out of 13 channels)



**Non Digital Key CX Indicators SLA**  
(Operational metrics)



**87%** Met Target SLA  
(out of ≥ 100 tracked)

## Digital

	9M20	9M21	YoY
<b>Digital Transactions ('mil)~</b>	304	453	<b>49%</b>
<b>% Digital Transactions</b>	58%	71%	<b>13%</b>
	9M20	9M21	YoY
<b>Digital Transactions ('mil)~</b>	54	88	<b>65%</b>
<b>% Digital Transactions</b>	28%	43%	<b>16%</b>



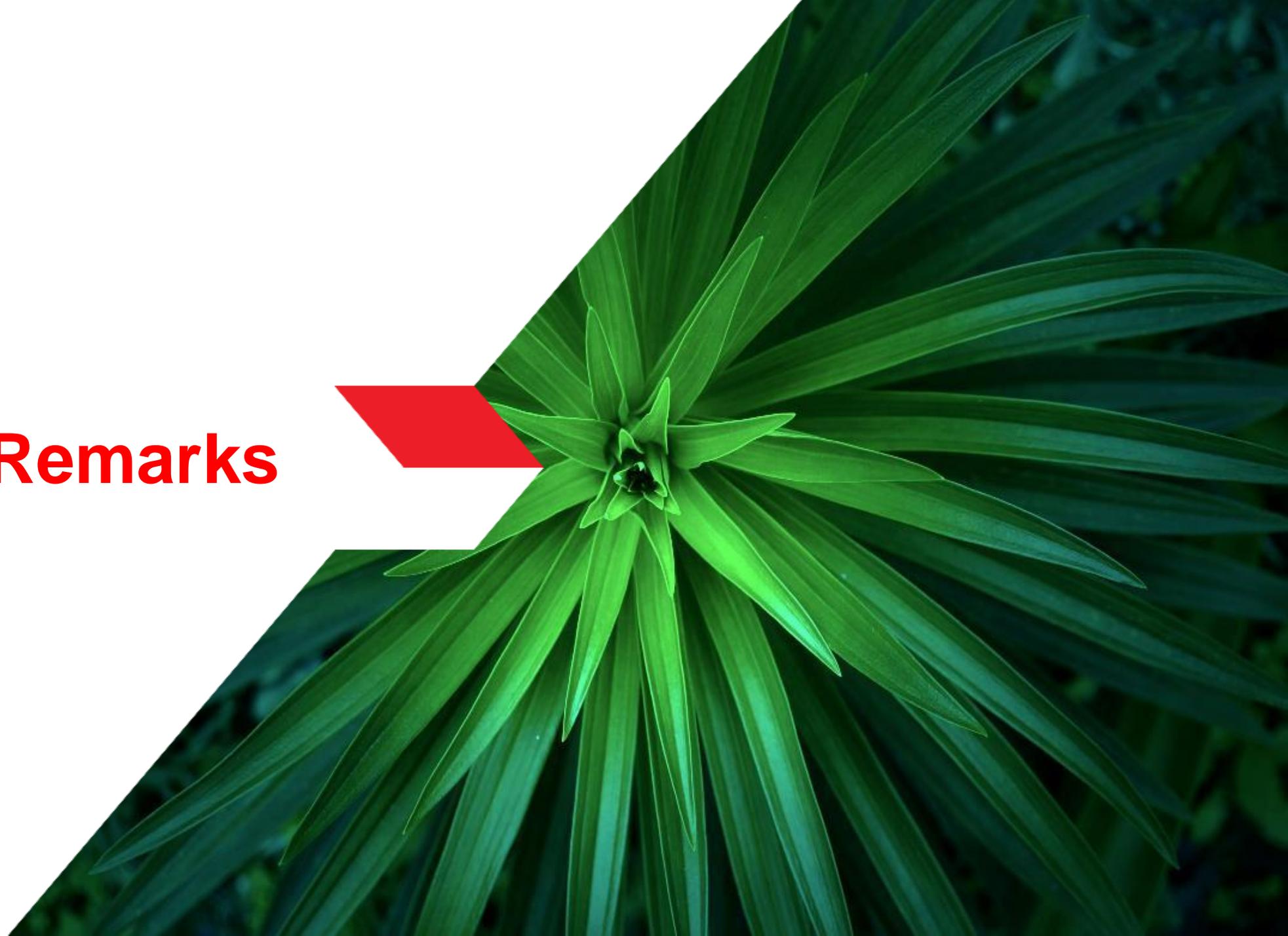
Note: ~ Digital Transactions refers to Clicks transactions only

# Performance Management & Purpose Driven Organisation

	Values & Culture	Human Capital	Sustainability
1Q21	<ul style="list-style-type: none"> <li>Completed review of current operating model and simplifying P&amp;L accountability</li> </ul>	<ul style="list-style-type: none"> <li>Organisational Health survey completed with FY20 score of 75<sup>th</sup> percentile</li> </ul>	<ul style="list-style-type: none"> <li>Committed RM10 billion GSSIPS loan disbursement by FY24</li> </ul>
2Q21	<ul style="list-style-type: none"> <li>Completed new KPI and bonus framework</li> <li>Executed Long Term Incentive Plan (LTIP) with option price being fixed</li> </ul>	<ul style="list-style-type: none"> <li>Project Canvas - flatter, faster and less bureaucratic organization</li> <li>Revitalising our Career and Succession Planning framework</li> <li>Launched the Mental Health Series</li> </ul>	<ul style="list-style-type: none"> <li>Launched the Komuniti Kita COVID19 Relief initiative to provide aid totaling RM10 million</li> </ul>
3Q21	<ul style="list-style-type: none"> <li>As part of CIMB's <b>culture transformation journey</b>, identified a new set of <b>CIMB values</b> that has closer alignment with CIMB's purpose and strategy</li> <li>Developed a new <b>Regional Operating Model</b></li> </ul>	<ul style="list-style-type: none"> <li><b>Hybrid Working Arrangements</b> will be a permanent policy and way of life in CIMB – introduced a Group Wide Policy</li> <li>Kick-started efforts to <b>improve employee experience across CIMB</b></li> <li><b>Gender Diversity Targets</b> - well on track to meet 2021 goals of <b>40% female</b> representation in <b>Key Management</b></li> </ul>	<ul style="list-style-type: none"> <li>Achieved <b>79th percentile on 2021 DJSI1 rankings</b>, exceeding 2024 target of 75th percentile</li> <li>Hosted <b>The Cooler Earth Sustainability Summit and Investor Day</b>; Announced a series of strengthened commitments</li> <li>Entered into world's first ringgit-denominated <b>sustainability-linked derivative transaction</b> of RM2.45 bil</li> </ul>

Note: <sup>1</sup> DJSI Family Universe Percentile Ranking for Global Banks as calculated in accordance with the S&P Global Corporate Sustainability Assessment (CSA) methodology; <sup>2</sup> No Deforestation, No Peat, No Exploitation

## 03 Final Remarks



# Final Remarks

- YTD performance remains strong despite the weak third quarter. Expect to record improved financial performance for FY2021
- New assistance program will result in modification loss and continued elevated provisions
- Loan momentum remains on track and ROE is expected to be weaker in the coming months, however still on track to meet FY21 target
- Continue to grow loans judiciously, with emphasis on NOII, CASA growth and RAROC accretive segments
- Remain cautiously optimistic on business expansion as economies in the region gradually reopen, with anticipated lower number of Covid-19 cases and higher vaccination rates

	9M20	9M21 BAU <sup>^</sup>	FY21 Target	FY21 Guidance
 ROTCE*	3.4%	10.6%	8-9%	9-10%
 ROE*	2.3%	9.0%	6-7%	7.5-8.5%
 Dividend Payout Ratio	-	40% <sup>~</sup>	40-60%	40-60%
 Total Loan Growth	1.6%	1.6%	4-5%	2-3%
 Loan Loss Charge*	144bps	70bps	80-90bps	75-85bps
 CET 1 (CIMB Group)	13.0%	13.9%	>12.5%	>12.5%
 Cost to income	53.3%	47.7%	<52%	<50%

Notes: \* Annualised

<sup>^</sup> Excludes (net of tax): Gain on deconsolidation of Touch 'n Go Digital of RM1,156 mil and exceptional items of RM1,553 mil

<sup>~</sup> Based on 1H21 payout



# 04 Appendices



# Exceptional Items

(RM 'mil)	3Q21	2Q21	1Q21	9M21
<b>PBT BAU</b>	<b>1,639</b>	<b>1,835</b>	<b>1,788</b>	<b>5,262</b>
Gain on deconsolidation Touch 'n Go Digital	-	-	1,156	1,156
Gain on dilution of interest in Touch 'n Go Digital	2	-	-	2
Transformational / Restructuring cost	(10)	(17)	(46)	(73)
Intangible assets write off and accelerated amortisation	(83)	(241)*	-	(324)
Impairment of goodwill	(1,215)	-	-	(1,215)
<b>Total Exceptional Items</b>	<b>(1,306)</b>	<b>(258)</b>	<b>1,110</b>	<b>(454)</b>
<b>PBT (Reported)</b>	<b>333</b>	<b>1,577</b>	<b>2,898</b>	<b>4,808</b>
<b>Net Profit BAU</b>	<b>1,221</b>	<b>1,280</b>	<b>1,336</b>	<b>3,837</b>
<b>EI net of Tax and MI</b>	<b>(1,322)</b>	<b>(196)</b>	<b>1,121</b>	<b>(396)</b>
<b>Net Profit (Reported)</b>	<b>(101)</b>	<b>1,084</b>	<b>2,457</b>	<b>3,441</b>



Note: \*RM230 mil recognised in operating expenses and RM11 mil in other provisions

# Earnings Summary

(RM 'mil)	3Q21 BAU^	2Q21 BAU^	Q-o-Q	9M21 BAU^	9M20	Y-o-Y
Net interest income	3,457	3,538	(2.3%)	10,416	9,223	12.9%
Non interest income	936	1,083	(13.6%)	3,352	3,099	8.2%
<b>Operating income</b>	<b>4,393</b>	<b>4,621</b>	<b>(4.9%)</b>	<b>13,768</b>	<b>12,322</b>	<b>11.7%</b>
Overhead expenses	(2,162)	(2,156)	0.3%	(6,563)	(6,497)	1.0%
<b>PPOP</b>	<b>2,231</b>	<b>2,465</b>	<b>(9.5%)</b>	<b>7,205</b>	<b>5,825</b>	<b>23.7%</b>
Loan impairment	(529)	(652)	(19.0%)	(1,896)	(3,958)	(52.1%)
Other provisions	(72)	(1)	>1000%	(114)	(584)	(80.5%)
Share of JV / Associates	9	23	(60.9%)	67	81	(17.3%)
<b>PBT</b>	<b>1,639</b>	<b>1,835</b>	<b>(10.7%)</b>	<b>5,262</b>	<b>1,364</b>	<b>285.7%</b>
<b>PBT (Reported)</b>	<b>333</b>	<b>1,577</b>	<b>(78.9%)</b>	<b>4,808</b>	<b>1,364</b>	<b>252.5%</b>
<b>Net profit</b>	<b>1,221</b>	<b>1,280</b>	<b>(4.6%)</b>	<b>3,837</b>	<b>979</b>	<b>291.8%</b>
<b>Net profit (Reported)</b>	<b>(101)</b>	<b>1,084</b>	<b>(109.3%)</b>	<b>3,441</b>	<b>979</b>	<b>251.3%</b>
<b>EPS (sen)</b>	<b>12.2</b>	<b>12.9</b>	<b>(5.4%)</b>	<b>38.5</b>	<b>9.9</b>	<b>288.9%</b>
<b>ROE (Annualised)</b>	<b>8.4%</b>	<b>8.8%</b>	<b>-40bps</b>	<b>9.0%</b>	<b>2.3%</b>	<b>670bps</b>
<b>ROE (Annualised) (Reported)</b>	<b>6.1%</b>	<b>8.5%</b>	<b>-240bps</b>	<b>8.3%</b>	<b>2.3%</b>	<b>600bps</b>

Notes: ^ Excludes (net of tax): 1Q21: Gain on deconsolidation of Touch 'n Go Digital of RM1,156 mil and exceptional items of RM35 mil  
 2Q21: Exceptional items of RM196 mil  
 3Q21: Exceptional items of RM1,322 mil



# NOII breakdown

(RM 'mil)	3Q21 BAU^	2Q21 BAU^	Q-o-Q	9M21 BAU^	9M20	Y-o-Y
Fee & commission	525	542	(3.1%)	1,717	1,434	19.7%
Brokerage	0	0	n/a	1	2	(50.0%)
Asset management and security services	9	8	12.5%	26	17	52.9%
Trading & FX	364	464	(21.6%)	1,450	1,448	0.1%
Dividend income	15	20	(25.0%)	50	52	(3.8%)
Other income	23	49	(53.9%)	108	146	(26.2%)
<b>Total</b>	<b>936</b>	<b>1,083</b>	<b>(13.6%)</b>	<b>3,352</b>	<b>3,099</b>	<b>8.2%</b>



Note: ^ Excludes gain on deconsolidation of Touch 'n Go Digital of RM1,156mil in 1Q21 and exceptional items gain of RM2mil in 3Q21

# Key Ratios

(%)	3Q21 BAU <sup>^</sup>	2Q21 BAU <sup>^</sup>	Q-o-Q	9M21 BAU <sup>^</sup>	9M20	Y-o-Y
ROE ~	8.4	8.8	▼	9.0	2.3	▲
NIM ~*	2.40	2.51	▼	2.46	2.25	▲
Non-interest income / total income	21.3	23.4	▼	24.3	25.1	▼
Cost to income	49.2	46.6	▲	47.7	52.7	▼
Allowance coverage (including regulatory reserve)	105.3	102.4	▲	105.3	93.9	▲
Allowance coverage (excluding regulatory reserve)	105.1	102.2	▲	105.1	93.8	▲
Loan loss charge ~	0.62	0.68	▼	0.70	1.48	▼
Gross impaired loans ratio	3.4	3.4	=	3.4	3.4	=
Net impaired loans ratio (Net of IA and PA)	(0.2)	(0.1)	▼	(0.2)	0.2	▼
ROA ~	0.79	0.84	▼	0.83	0.22	▲
Book value per share (RM)	5.95	5.86	▲	5.86	5.55	▲
Loan to Deposit (LDR)	84.5	87.8	▼	84.5	87.7	▼
CASA ratio	41.5	41.6	▼	41.5	40.0	▲

Notes: ~ Annualised

\* Daily Average

<sup>^</sup> Excludes (net of tax): 1Q21: Gain on deconsolidation of Touch 'n Go Digital of RM1,156 mil and exceptional items of RM35 mil

2Q21: Exceptional items of RM196 mil

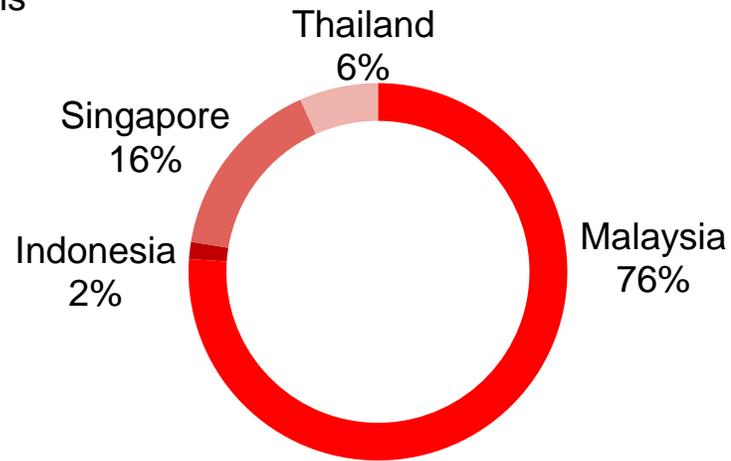
3Q21: Exceptional items of RM1,322 mil



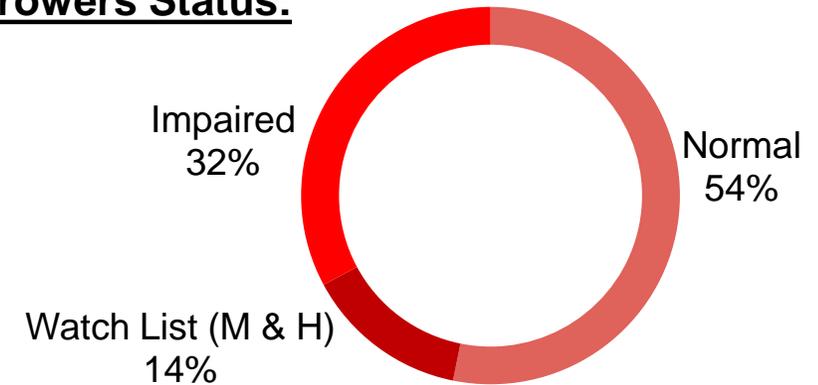
# Asset Quality: Oil & Gas

## Loan Exposure:

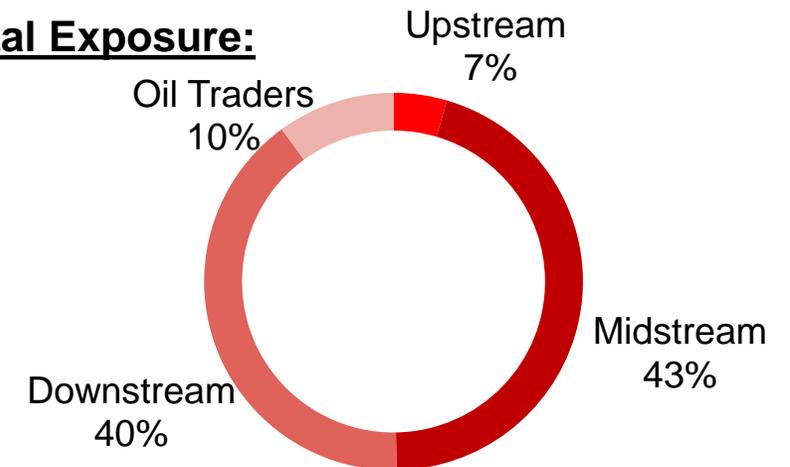
2.5% of total Group gross loans



## Borrowers Status:



## Segmental Exposure:



- As at Sep-21, the O&G impairment ratio stood at 32.4% (Jun-21: 32.8%)
- The impairment coverage ratio was 107.3% as at Sep-21 (104.8% in Jun-21)
- O&G bonds comprised 1.9% (RM2.51b) of total Group bonds holdings as at Sep-21 (Jun-21: 2.0%; RM2.53b).

- Oil traders represent 10% of the Group's total O&G loan book (cf. 10% as at Jun-21).



# PBT by Segments

PBT (RM 'mil)	3Q21 BAU^	2Q21 BAU^	Q-o-Q	9M21 BAU^	9M20	Y-o-Y
<b>Consumer Banking (31.7%)</b>	<b>499</b>	<b>555</b>	<b>(10.1%)</b>	<b>1,669</b>	<b>689</b>	<b>142.2%</b>
<b>Commercial Banking (13.9%)</b>	<b>131</b>	<b>306</b>	<b>(57.2%)</b>	<b>730</b>	<b>(176)</b>	<b>514.8%</b>
<b>Wholesale Banking (41.0%)</b>	<b>855</b>	<b>676</b>	<b>26.5%</b>	<b>2,154</b>	<b>278</b>	<b>674.8%</b>
Corporate Banking (17.9%)	490	249	96.8%	941	(350)	368.9%
Treasury & Markets ~ (21.4%)	361	394	(8.4%)	1,126	480	134.6%
Investment Banking + (1.7%)	4	33	(87.9%)	87	148	(41.2%)
<b>CIMB Digital Assets &amp; Group Funding# (13.4%)</b>	<b>154</b>	<b>298</b>	<b>(48.3%)</b>	<b>709</b>	<b>573</b>	<b>23.8%</b>
<b>PBT</b>	<b>1,639</b>	<b>1,835</b>	<b>(10.7%)</b>	<b>5,262</b>	<b>1,364</b>	<b>285.7%</b>

Notes: ^ Excludes: 1Q21: Gain on deconsolidation of Touch 'n Go Digital of RM1,156mil and exceptional items of RM46 mil

2Q21: Exceptional items of RM258 mil

3Q21: Exceptional items of RM1,306 mil

~ Including treasury operations, markets and transaction banking

+ Including advisory, equities, capital markets, private banking and research

# Including asset management, strategic investments, capital investments in fixed income securities and investment in Group's proprietary capital



# PBT by Segment and Country

Consumer Banking	3Q21	2Q21	Q-o-Q	9M21	9M20	Y-o-Y
Malaysia (RM 'mil)	341	396	(13.9%)	1,294	1,819	(28.9%)
Indonesia (IDR 'bil)	274	335	(18.2%)	546	2,205	(75.2%)
Thailand (THB 'mil)	371	262	41.6%	961	(1,213)	179.2%
Singapore (SGD 'mil)	7	11	(36.4%)	24	(377)	106.4%
Others * (RM 'mil)	8	(5)	260.0%	18	1,364	(98.7%)
<b>PBT BAU~ (RM 'mil)</b>	<b>499</b>	<b>555</b>	<b>(10.1%)</b>	<b>1,669</b>	<b>689</b>	<b>142.2%</b>
Commercial Banking	3Q21	2Q21	Q-o-Q	9M21	9M20	Y-o-Y
Malaysia (RM 'mil)	122	245	(50.2%)	596	686	(13.1%)
Indonesia (IDR 'bil)	55	103	(46.6%)	249	(224)	211.2%
Thailand (THB 'mil)	(238)	(390)	39.0%	(948)	(573)	(65.4%)
Singapore (SGD 'mil)	2	16	(87.5%)	40	(253)	115.8%
Others * (RM 'mil)	19	31	(38.7%)	64	51	25.5%
<b>PBT BAU^ (RM 'mil)</b>	<b>131</b>	<b>306</b>	<b>(57.2%)</b>	<b>730</b>	<b>(176)</b>	<b>514.8%</b>
Wholesale Banking	3Q21	2Q21	Q-o-Q	9M21	9M20	Y-o-Y
Malaysia (RM 'mil)	472	291	62.2%	1,100	311	253.7%
Indonesia (IDR 'bil)	601	666	(9.8%)	1,970	(21)	9481.0%
Thailand (THB 'mil)	382	522	(26.8%)	1,172	(1,518)	177.2%
Singapore (SGD 'mil)	50	37	35.1%	101	49	106.1%
Others * (RM 'mil)	6	10	(40.0%)	21	1,364	(98.5%)
<b>PBT BAU+ (RM 'mil)</b>	<b>855</b>	<b>676</b>	<b>26.5%</b>	<b>2,154</b>	<b>278</b>	<b>674.8%</b>



Note: 9M21 excludes exceptional items of ~RM397 mil; ^RM260 mil; +RM463 mil  
\* Including Cambodia, Vietnam and Philippines

# Consumer Banking Key Highlights

Malaysia	Y-o-Y	Q-o-Q
<b>Consumer Gross Loans</b>	<b>3.4%</b>	<b>1.1%</b>
Mortgages	7.0%	1.6%
Term loans	0.0%	1.9%
Auto	1.2%	(1.2%)
Credit cards	(10.0%)	2.3%
<b>Consumer Deposits</b>	<b>4.8%</b>	<b>0.5%</b>
CASA	13.6%	1.8%
Fixed & structured deposits	(0.5%)	(0.5%)

Thailand	Y-o-Y	Q-o-Q
<b>Consumer Gross Loans</b>	<b>(7.6%)</b>	<b>(1.7%)</b>
Mortgages	(1.1%)	(0.6%)
Auto Loans	(18.4%)	(3.8%)
<b>Consumer Deposits</b>	<b>(9.0%)</b>	<b>(0.8%)</b>
CASA	19.7%	9.0%
Fixed & structured deposits	(26.0%)	(8.7%)

Indonesia	Y-o-Y	Q-o-Q
<b>Consumer Gross Loans</b>	<b>5.7%</b>	<b>2.5%</b>
Mortgages	8.1%	2.9%
Auto	13.4%	4.6%
Credit cards	(6.5%)	(0.8%)
<b>Consumer Deposits</b>	<b>(4.5%)</b>	<b>0.4%</b>
CASA	6.9%	2.8%
Fixed & structured deposits	(21.2%)	(4.3%)

Singapore	Y-o-Y	Q-o-Q
<b>Consumer Gross Loans</b>	<b>27.2%</b>	<b>13.1%</b>
Mortgages	16.4%	11.9%
Term loans	16.8%	6.1%
Credit cards	(6.3%)	(2.3%)
<b>Consumer Deposits</b>	<b>(28.2%)</b>	<b>(0.3%)</b>
CASA	(16.2%)	(4.8%)
Fixed & structured deposits	(48.0%)	14.1%



# CIMB Niaga : Earnings Summary

(IDR 'bil)	3Q21	2Q21	Q-o-Q	9M21	Y-o-Y
Net interest income	3,350	3,269	2.5%	9,888	6.8%
Non interest income	948	1,189	(20.3%)	3,437	13.7%
<b>Operating income</b>	<b>4,298</b>	<b>4,458</b>	<b>(3.6%)</b>	<b>13,325</b>	<b>8.5%</b>
Overhead expenses*	(2,001)	(2,018)	0.8%	(6,031)	0.5%
<b>PPOP*</b>	<b>2,297</b>	<b>2,441</b>	<b>(5.9%)</b>	<b>7,294</b>	<b>16.2%</b>
Provisions	(948)	(899)	5.4%	(3,103)	(15.1%)
<b>PBT*</b>	<b>1,349</b>	<b>1,542</b>	<b>(12.5%)</b>	<b>4,191</b>	<b>59.7%</b>
<b>Net Profit *</b>	<b>1,070</b>	<b>1,177</b>	<b>(9.1%)</b>	<b>3,243</b>	<b>74.0%</b>
<b>PBT (Reported)</b>	<b>1,297</b>	<b>1,500</b>	<b>(13.5%)</b>	<b>4,098</b>	<b>56.2%</b>
<b>Net Profit (Reported)</b>	<b>1,018</b>	<b>1,137</b>	<b>(10.4%)</b>	<b>3,150</b>	<b>69.0%</b>
<b>EPS (Reported)</b>	<b>40.84</b>	<b>45.59</b>	<b>(10.4%)</b>	<b>126.38</b>	<b>69.0%</b>
<b>PBT (RM 'mil)</b>	<b>396</b>	<b>440</b>	<b>(10.0%)</b>	<b>1,210</b>	<b>58.9%</b>
<b>Net profit (RM 'mil)</b>	<b>314</b>	<b>336</b>	<b>(6.6%)</b>	<b>936</b>	<b>73.1%</b>
<b>ROE (Annualised)</b>	<b>10.7%</b>	<b>12.3%</b>	<b>(160bps)</b>	<b>11.2%</b>	<b>460bps</b>



Notes: As per CIMB Niaga 3Q21 Analyst Presentation

\* Exclude exceptional items

# CIMB Niaga : Key Ratios

(Consolidated, %)	3Q21	2Q21	Q-o-Q	9M21	Y-o-Y
ROE <sup>^*</sup>	10.7	12.3	▼	11.2	▲
NIM <sup>^</sup>	4.84	5.05	▼	5.00	▲
Cost to Income <sup>*</sup>	46.6	45.3	▲	45.3	▼
Loan Loss Coverage #	217.2	223.5	▼	217.2	▲
Allowance Coverage	103.8	110.2	▼	103.8	▼
Loan Loss Charge <sup>^</sup>	2.1	2.4	▼	2.5	▲
Gross Impaired Loans Ratio	6.9	6.4	▲	6.9	▲
Gross NPL (BI Definition) #	3.4	3.2	▲	3.4	▼
ROA <sup>^*</sup>	1.8	2.3	▼	2.0	▲
Loan to Deposit (LDR)	76.7	78.4	▼	76.7	▼
CAR	22.6	22.1	▲	22.6	▲
CASA ratio	61.7	62.4	▼	61.7	▲

Notes: As per CIMB Niaga 3Q21 Analyst Presentation

# Based on BI definition

<sup>^</sup> Annualised and monthly average

\* Exclude exceptional items



# CIMB Thai : Earnings Summary

Before GAAP Adjustments (THB 'mil)	3Q21	2Q21	Q-o-Q	9M21	Y-o-Y
Net interest income	2,484	2,618	(5.1%)	7,566	(9.4%)
Non interest income	1,115	1,156	(3.5%)	3,317	5.2%
<b>Operating income</b>	<b>3,600</b>	<b>3,774</b>	<b>(4.6%)</b>	<b>10,884</b>	<b>(5.4%)</b>
Overhead expenses	(1,933)	(2,052)	(5.8%)	(6,066)	(12.3%)
<b>PPOP</b>	<b>1,667</b>	<b>1,721</b>	<b>(3.2%)</b>	<b>4,818</b>	<b>5.0%</b>
Provisions	(765)	(944)	(19.0%)	(2,721)	(5.9%)
<b>PBT</b>	<b>902</b>	<b>777</b>	<b>16.1%</b>	<b>2,097</b>	<b>23.7%</b>
<b>Net Profit</b>	<b>753</b>	<b>613</b>	<b>22.8%</b>	<b>1,708</b>	<b>16.4%</b>
<b>EPS (THB)</b>	<b>0.02</b>	<b>0.02</b>	<b>22.8%</b>	<b>0.05</b>	<b>16.4%</b>
<b>Net Profit (RM 'mil) ~</b>	<b>99</b>	<b>82</b>	<b>21.1%</b>	<b>224</b>	<b>13.6%</b>
<b>PBT (RM 'mil) *</b>	<b>98</b>	<b>71</b>	<b>39.4%</b>	<b>222</b>	<b>22.8%</b>
<b>Net profit (RM 'mil) *</b>	<b>83</b>	<b>55</b>	<b>49.7%</b>	<b>182</b>	<b>15.4%</b>
<b>ROE (Annualised)</b>	<b>7.1%</b>	<b>5.9%</b>	<b>120bps</b>	<b>5.5%</b>	<b>70bps</b>



Notes: ~ Local GAAP

\* After GAAP and MFRS 139 adjustments

# CIMB Thai : Key Ratios

(Consolidated, %)	3Q21	2Q21	Q-o-Q	9M21	Y-o-Y
ROE ^	7.1	5.9	▲	5.5	▲
NIM ^	3.0	3.2	▼	3.1	▼
Cost to Income	53.7	54.4	▼	55.7	▼
Loan Loss Coverage **	105.9	101.3	▲	105.9	▲
Loan Loss Charge ^	1.4	1.7	▼	1.6	▲
Gross NPL ratio **	4.4	4.8	▼	4.4	▼
ROA	0.7	0.6	▲	0.5	▲
Loan to Deposit	95.5	102.4	▲	95.5	▼
Modified LDR ***	86.3	89.6	▼	86.3	▼
CAR *	20.3	20.1	▲	20.3	▲
CASA ratio #	51.9	47.1	▲	51.9	▲

Notes: \* Bank Only

\*\* Excluding STAMC

\*\*\*  $(\text{Loan} + \text{MM}) / (\text{Deposit} + \text{MM} + \text{BE} + \text{S/T debenture} + \text{structured debenture})$

^ Annualised

# Fixed deposit receipt call reclassified as savings from fixed deposits



# IB Market Share and Ranking (1)

	9M21		9M20	
	Market Share	Rank	Market Share	Rank
DCM Domestic	21.5%	2	28.7%	1
Sukuk	21.9%	2	24.0%	1
M&A	-	-	-	-
Syndication ^	14.0%	2	-	-
IPO	1.9%	10	20.6%	1
ECM	14.7%	2	14.4%	3

	9M21		9M20	
	Market Share	Rank	Market Share	Rank
DCM	5.1%	10	7.3%	7
M&A	-	-	-	-
Syndication ^	4.6%	6	3.9%	5
IPO	0.4%	17	0.9%	20
ECM	0.2%	18	0.7%	23

	9M21		9M20	
	Market Share	Rank	Market Share	Rank
DCM	9.8%	4	10.6%	3
M&A	-	-	-	-
Syndication ^	-	-	-	-
IPO	2.9%	10	-	-
ECM	2.8%	12	-	-

	9M21		9M20	
	Market Share	Rank	Market Share	Rank
DCM	2.2%	6	1.5%	8
M&A	-	-	-	-
Syndication ^	0.6%	27	0.1%	40
IPO	-	-	8.4%	6
ECM	1.1%	15	1.1%	13



# IB Market Share and Ranking (2)

	9M21		9M20	
	Market Share	Rank	Market Share	Rank
M&A	-	-	-	-
Syndication ^	-	-	-	-
IPO	-	-	0.1%	63
ECM	-	-	0.1%	81

ASEAN	9M21		9M20	
	Market Share	Rank	Market Share	Rank
DCM	10.6%	1	12.4%	1
M&A	-	-	-	-
Syndication ^	2.5%	12	0.2%	44
IPO	1.8%	20	2.8%	11
ECM	2.8%	11	3.1%	11

Global	9M21		9M20	
	Market Share	Rank	Market Share	Rank
Sukuk	9.3%	1	5.9%	5

Asia (ex-Japan) *	9M21		9M20	
	Market Share	Rank	Market Share	Rank
DCM	0.5%	45	0.5%	51
M&A	-	-	-	-
Syndication ^	0.4%	53	0.2%	83
IPO	0.3%	58	0.5%	44
ECM	0.3%	43	0.4%	41



Sources: Dealogic, Bloomberg, Local Stock Exchanges and internal data

Note: ^ Mandated lead arranger

\* Excluding A-Share