

UOB pilots Green and Sustainable Deposits solution with GIC

Deposits from companies will be used to finance projects that meet environmental, social and governance (ESG) criteria and are aligned with the United Nations Sustainable Development Goals (UN SDGs)

Singapore, 8 July 2022 – UOB today launched a Green and Sustainable Deposits solution for its corporate and institutional clients, the first such product in Singapore offered by a local bank. The solution was piloted with GIC.

Under this solution, the deposits are deployed to green loans¹ under UOB's sustainable finance frameworks². The frameworks cover financing solutions for eligible assets and activities that meet specific ESG criteria within green real estate, renewable energy, energy efficiency, smart city infrastructure and the circular economy. All projects financed under the Bank's sustainable finance frameworks are aligned with the UN SDGs.

The minimum deposit size for the solution is S\$10 million and it is open to companies globally. Companies will earn market interest rates on their cash deposits.

A key feature of the Green and Sustainable Deposits solution is an annual report that will be provided to companies on the environmental impacts their deposits have made. For example, companies can see which industries to which their deposits have been channelled via UOB's sustainable financing. At the same time, the report will also reflect the greenhouse gas emissions avoided and the corresponding effects, such as the equivalent number of tree seedlings planted and the number of cars removed from the road. With the report, companies will be able to quantify their contributions to sustainable development and use the information for their own sustainability reporting.

Ms Lim Lay Wah, Head of the Global Financial Institutions Group, UOB, said: "Our Green and Sustainable Deposits solution gives our clients an opportunity to put their money where it matters. It provides direct involvement in the financing of meaningful sustainability projects globally. We thank GIC for placing their

¹ Green loans are a form of financing which fund projects that have a direct impact on the environment.

² Details of UOB's sustainable financing frameworks are available at <https://www.uobgroup.com/uobgroup/sustainable-financing.page>

trust in us. At the same time, we welcome other like-minded organisations to integrate responsible financing into their businesses and join us on this sustainability journey.”

UOB’s sustainable finance solutions, including the Green and Sustainable Deposits solution, are housed under the Bank’s sustainable finance umbrella frameworks. They include the UOB Sustainable Finance Framework for Green Building Developers and Owners, UOB Smart City Sustainable Finance Framework, UOB Green Financing Framework for Circular Economy and UOB Green and Sustainable Trade Finance and Working Capital Framework. These frameworks are aligned with the Loan Market Association/Asia Pacific Loan Market Association (LMA/APLMA) Green Loan Principles and Sustainability Linked Loan Principles, as well as the International Capital Market Association’s Climate Transition Finance Handbook.

Ms So Lay Hua, Head of Group Transaction Banking, UOB, said: “Our sustainability-focused clients are always on a look-out for banking products that can move them closer to their green goals. With our Green and Sustainable Deposits solution, clients can integrate responsible financing across their operations. They can be assured that our sustainable finance frameworks comply with top-in-class global standards.”

– Ends –

About UOB

United Overseas Bank Limited (UOB) is a leading bank in Asia with a global network of about 500 offices in 19 countries and territories in Asia Pacific, Europe and North America. Since its incorporation in 1935, UOB has grown organically and through a series of strategic acquisitions. UOB is rated among the world’s top banks: Aa1 by Moody’s Investors Service and AA- by both S&P Global Ratings and Fitch Ratings. In Asia, UOB operates through its head office in Singapore and banking subsidiaries in China, Indonesia, Malaysia, Thailand and Vietnam, as well as branches and representative offices across the region.

Over more than eight decades, generations of UOB employees have carried through the entrepreneurial spirit, the focus on long-term value creation and an unwavering commitment to do what is right for our customers and our colleagues.

We believe in being a responsible financial services provider and we are committed to making a difference in the lives of our stakeholders and in the communities in which we operate. Just as we are dedicated to helping our customers manage their finances wisely and to grow their businesses, UOB is steadfast in our support of social development, particularly in the areas of art, children and education.

For media queries, please contact:

Lau Liang Tong

Group Strategic Communications and Brand, UOB

Email: Lau.LiangTong@UOBGroup.com

Tel: (65) 6539 3986

Jonathan Kwok

Group Strategic Communications and Brand

Email: Jonathan.kwok@uobgroup.com

Tel: (65) 6539 4062