

UOB Group First Half / Second Quarter 2007 Results Briefing

Supplementary Information

7 August 2007

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UOB's CDO Investments

Total CDOs

Total CDO investments of \$392m; of which \$91m are in high-grade ABS, and \$301m are in corporate CDOs.

Provisions of \$34m have been made as at end-June 2007. Further mark-to-market losses of \$15m is expected as at end-July 2007.

ABS CDOs

Total exposure of \$91m in high-grade ABS CDOs. No mezzanine ABS CDOs. There have been no downgrades in our investments.

Corporate CDOs

Out of the \$301m in corporate CDOs, \$103m are due to mature by March 2008, and a further \$75m by September 2009.

Sub-prime RMBS

We do not have direct exposure to US sub-prime mortgages.

UOB's CDO Investments

CDO Exposure As At End-July 2007

By Underlying Exposure and Rating

Current Rating	ABS CDO		Corporate CDO		Total	
	Amount (\$m)	%	Amount (\$m)	%	Amount (\$m)	%
AAA	19	21	45	15	64	16
AA	15	17	151	50	166	42
A	23	25	8	3	31	8
BBB	32	35	29	10	61	16
Non-rated	2	2	68	22	70	18
Total	91	100	301	100	392	100

These CDOs are intended for long-term investments, with mark-to-market impact posted to reserves. If any of these losses are deemed to be permanent, we will recognise them in P/L.

UOBAM and UOB Life

UOBAM

Total CDO AUM of \$11.7bn; of which \$3bn are ABS CDO transactions.

UOBAM only manages clients' money and does not have any direct investment in their own books.

By March 2008, \$5.2bn is due to mature, with a further \$1.1bn maturing in September 2009.

These CDOs are distributed globally to institutional investors.

The high-grade CDO transactions are performing and there have been no downgrades.

UOB Life

UOB Life has invested \$45m in corporate CDOs in Life Fund (not Shareholders Funds), of which \$38m will mature by March 2008.