



इण्डियन ओवरसीज़ बैंक **Indian Overseas Bank**

PERFORMANCE ANALYSIS Q2/H1 2019-20

Analyst Presentation

- Indian Overseas Bank (IOB) was founded on 10th February 1937 by **Shri.M.Ct.M. Chidambaram Chettyar**.
- Objective was to specialize in foreign exchange business and take Bank across the globe.
- IOB started business simultaneously – at Karaikudi, Chennai and Rangoon in Burma (presently Myanmar) followed by a branch in Penang, Malaysia.
- At the dawn of Independence IOB had 38 branches in India and 7 branches abroad –and Deposits stood at Rs.6.64 crores and Advances at Rs.3.23 crores at that time.
- IOB was one of the 14 major banks that were nationalized in 1969. On the eve of Nationalization in 1969, IOB had 195 branches in India with aggregate deposits of Rs.67.70 crores and Advances of Rs.44.90 crores.
- IOB sponsor Regional Rural Bank- Odisha Gramya Bank in Odisha.
- Bank's overseas presence in 4 countries namely Singapore, Hongkong, Thailand and Sri Lanka.

KEY STRENGTHS - QUALITATIVE

82 years of Banking Expertise

Customer Touch Points:

3272 Domestic Branches, **4** Overseas Branches, **2995** ATMs, **2723** BCs

Trust of 36 million active customers

Digital initiative and strong technology penetration



Special Focus on Improving CASA, Housing Loan, Jewel Loan & reduction of Non Performing Assets

Sustained growth in low cost CASA deposits

50% of Corporate loans are rated A & above out of total rated accounts.

57% Branches in Rural and SU centres

HIGHLIGHTS – QUANTITATIVE – SEPT' 19

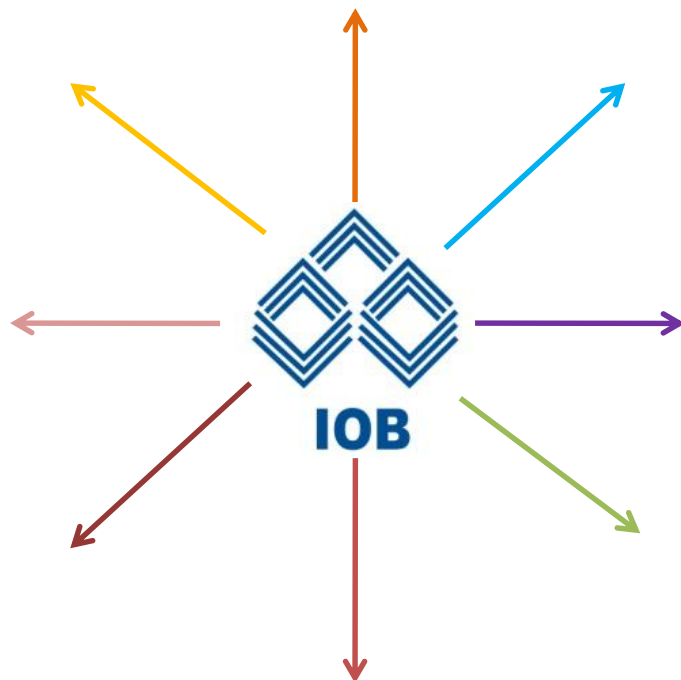


Provision Coverage Ratio(PCR) improved to **75.85%** from **61.97%** in Sep' 18 (Y-o-Y)

Maintains Healthy CASA of **38.06%** with a Y-o-Y growth of **212 bps**

RAM portfolio grew by **4.85%** (Y-o-Y) aided by **10.68%** growth in **retail** segment.

GNPA Ratio reduced by **253 bps** & stood at **20%** on Q-o-Q basis



Business per Employee Improved from **Rs 13.75 crs** to **Rs 14.58 crs** (Y-o-Y)

Net NPA reduced by **120 bps** & stood at **9.84%** on Q-o-Q basis

Operating Profit for Q2 FY 2019-20 stood at **Rs.746 crs**

Loss Incurring Branches to Total Branches decreased to **4.13%** from **7.69%** in Sept' 18

TOP LINE MOVEMENT– SEPT'19



Rs. In Crores

Particulars	As on				YoY(%) Growth	QoQ(%) Growth
	Sep-18	Mar-19	Jun-19	Sep-19		
Savings Bank	67437	70652	70502	70628	4.73	0.18
Current Deposit	12782	14575	13643	13967	9.27	2.38
CASA Deposits	80219	85227	84145	84595	5.46	0.53
Term Deposits	142950	137307	137026	137663	-3.70	0.47
Total Deposits	223169	222534	221171	222258	-0.41	0.49
Advances	150040	151996	147606	143351	-4.46	-2.88
Business Mix	373210	374530	368777	365609	-2.04	-0.86

TOP LINE MOVEMENT– SEPT'19

Rs. In Crores



Particulars	As on				YoY(%) Growth	QoQ(%) Growth
	Sep-18	Mar-19	Jun-19	Sep-19		
Retail Credit	28318	31588	31053	31341	10.68	0.93
Agri Credit	32132	33353	33337	33788	5.15	1.35
MSME Credit	32437	33164	32345	32259	-0.55	-0.27
Corporate/Others	48085	47895	45375	40048	-16.71	-11.74
Overseas	9068	5996	5496	5915	-34.77	7.63
Domestic	140972	146000	142110	137436	-2.51	-3.29
Gross Advances	150040	151996	147606	143351	-4.46	-2.88

P & L MOVEMENT— SEPT'19

Rs. In Crores



Particulars	As on				YoY(%) Growth	QoQ(%) Growth
	Sep-18	Mar-19	Jun-19	Sep-19		
Interest Income	4284	4556	4336	4276	-0.19	-1.38
Non Interest Income	1065	917	670	748	-29.77	11.64
Interest Expenditure	3075	3077	3048	3072	-0.10	0.79
Operating Expenses	969	1265	1130	1206	24.46	6.73
Operating Profit	1304	1132	828	746	-42.79	-9.90
Net Interest Income	1208	1479	1288	1204	-0.33	-6.52

HIGHLIGHTS



- Maintains healthy Global CASA Ratio of **38.06%** and Domestic CASA Ratio of **38.47%** as at Sept' 2019.
- Global CASA has grown by 5% on Y-o-Y basis.
- Retail Term Deposit has grown by more than 3% on Q-o-Q basis.
- Global Deposits recorded a positive growth (Q-o-Q) despite shedding of bulk deposits by more than 3000 crs and stood at Rs 222258 crs as at Sept'2019
- Global Advances stood at Rs. **1,43,351** crores with RAM concentration of Rs. **96,735** crores.
- Retail Credit recorded a growth of **10.68%** & Agri grew by **5.15%** on Y-o-Y basis.
- Overseas Centres has recorded a growth of **7.63%** under Gross advances(Q-o-Q basis).
- Rebalancing of advances portfolio carried out by consciously reducing stressed assets in Corporate sector.

- Interest Income remain stable on Y-o-Y basis despite reduction in MCLR.
- Other income recorded a growth of 11.68% on Q-o-Q basis.
- Interest paid on deposits marginally increased (Q-o-Q) as a result of increase in average deposits.
- Operating Profit for Q2 2019-20 stood at Rs. 746 crores.
- Net Loss stood at Rs. 2254 crores for Q2 19-20 as against loss of Rs.487 crores for Q2 18-19. Increase in net loss is due to proactive provision of Rs 1081 crs for the likely shortfall of securities in existing NPA's.
- Cost to Income Ratio stood at 61.79%
- Net Interest Income stood at Rs 1204 crs.(Q2 -19-20) & NIM at 1.86%
- Provision Coverage Ratio improved from **61.97%** in Sept' 18 to **75.85%** in Sept' 19.

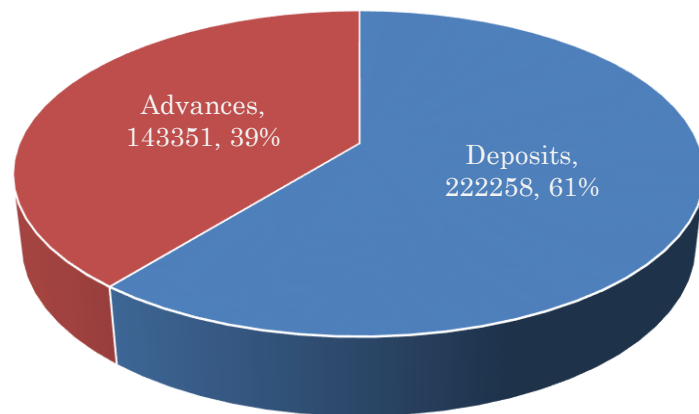
BUSINESS PERFORMANCE - GLOBAL



Rs in Crores

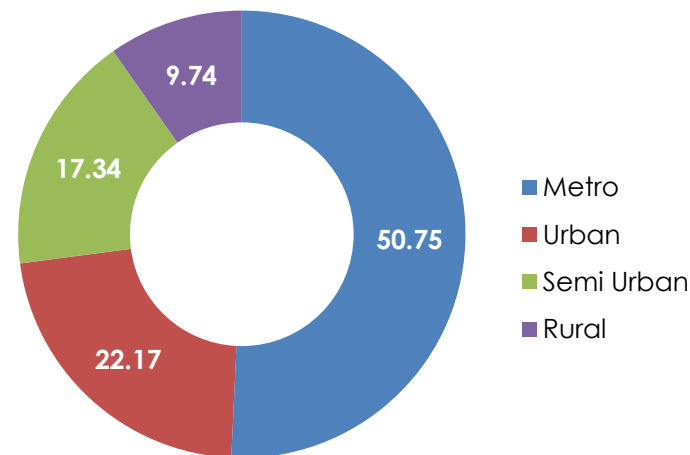
Particulars	Mar-18	Sept-18	Mar-19	Jun-19	Sept-19	YoY(%)	QoQ(%)
CASA Deposits	79678	80219	85227	84145	84595	5.46	0.53
Total Deposits	216832	223169	222534	221171	222258	-0.41	0.49
Advances	150999	150040	151996	147606	143351	-4.46	-2.88
Business Mix	367831	373210	374530	368777	365609	-2.04	-0.86
CASA%	36.75	35.95	38.30	38.05	38.06	2.12	0.02
CD Ratio%	69.64	67.23	68.30	66.74	64.50	-2.73	-2.24

Sept-19



■ Deposits ■ Advances

Deposit Composition - Domestic

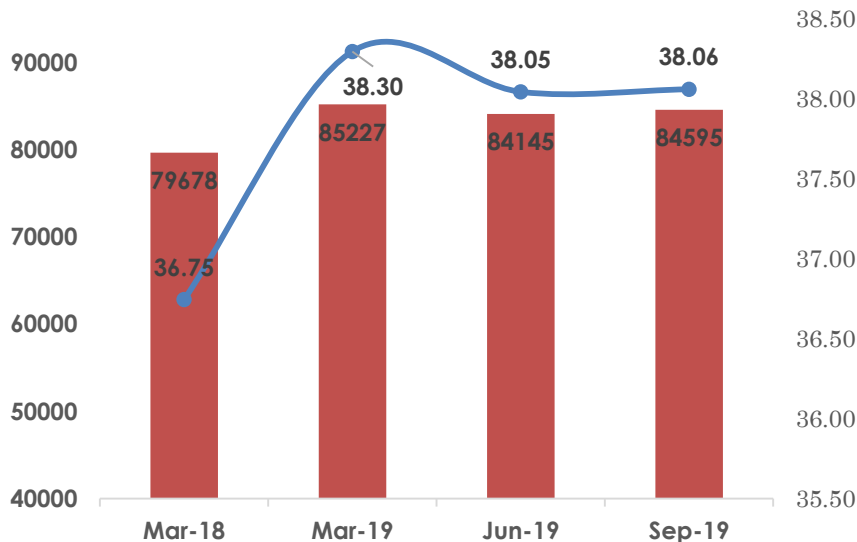


DEPOSIT COMPOSITION

Rs in Crores

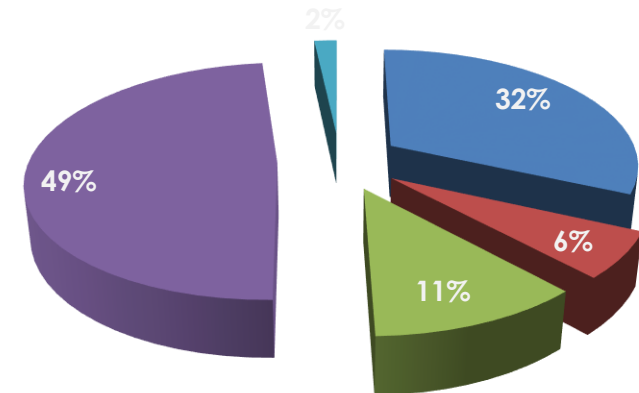
Parameters	Mar-17	Mar-18	Sep-18	Mar-19	Jun-19	Sep-19
Savings Deposits	63232	66742	67437	70652	70502	70628
Current Deposits	13037	12936	12782	14575	13643	13967
Bulk Deposits	29195	27906	32291	28285	28958	25728
Retail Term Deposits	100514	103743	102826	105284	104834	108112
Overseas Term Deposits	5366	5505	4689	3738	3234	3823
Term Deposits	135074	137154	142950	137307	137026	137663
Total Deposits	211343	216832	223169	222534	221171	222258
CASA%	36.09	36.75	35.95	38.30	38.05	38.06

CASA & CASA %



Deposit Composition Sept-19

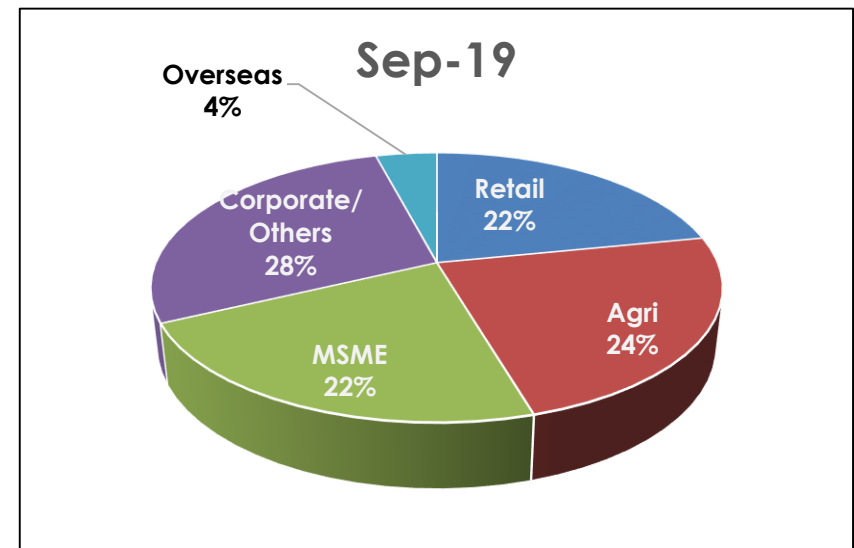
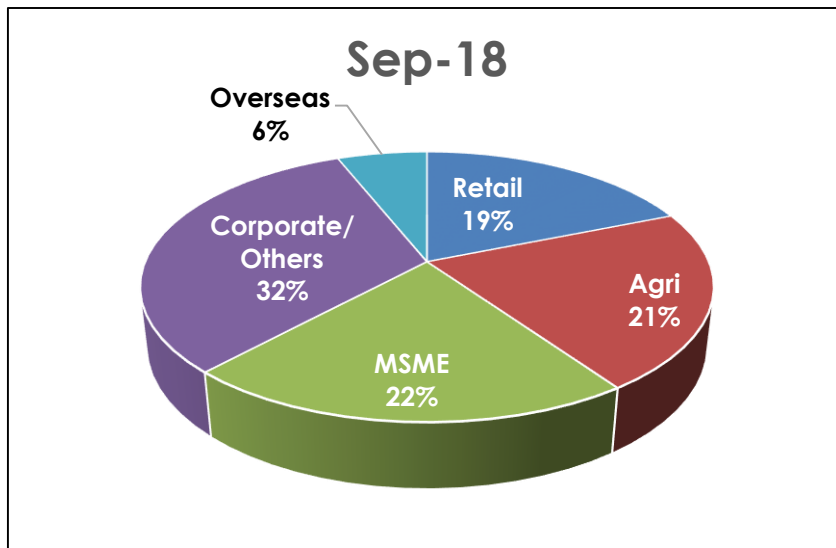
■ Savings Deposits ■ Current Deposits ■ Bulk Deposits
■ Retail TD ■ Overseas



RISK SPREAD - ASSETS

Rs in Crores

Details	March 16	March 17	March 18	Sept 18	March 19	June 19	Sep-19
Retail	22653	23887	28183	28318	31588	31053	31341
Agri	30237	29348	30820	32132	33353	33337	33788
MSME	31804	30564	32615	32437	33164	32345	32259
Corporate/Others	70734	58852	46898	48085	47895	45375	40048
Overseas	17299	14125	12483	9068	5996	5496	5915
Domestic	155428	142651	138516	140972	146000	142110	137436
Global	172727	156776	150999	150040	151996	147606	143351

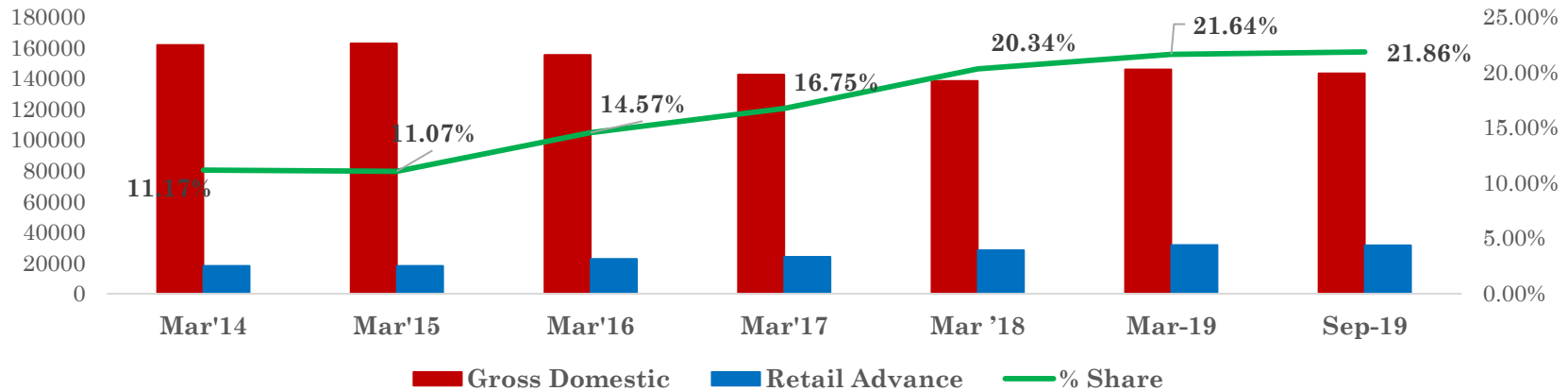


RETAIL PERFORMANCE

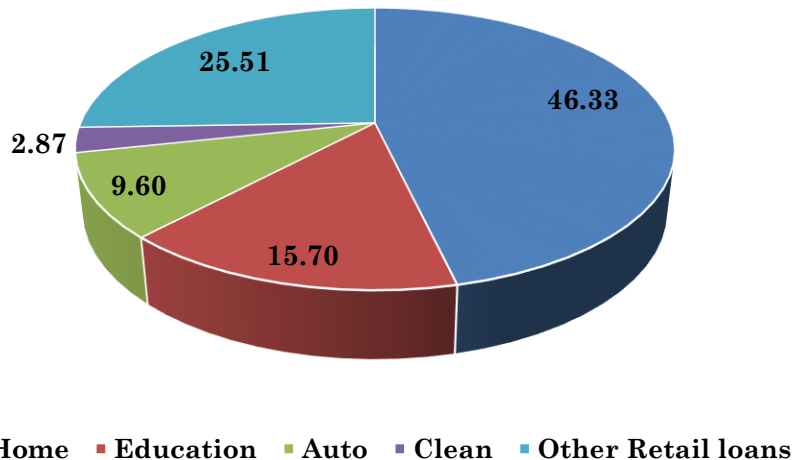


Rs in Crores

SHARE OF RETAIL ON TOTAL ADVANCES

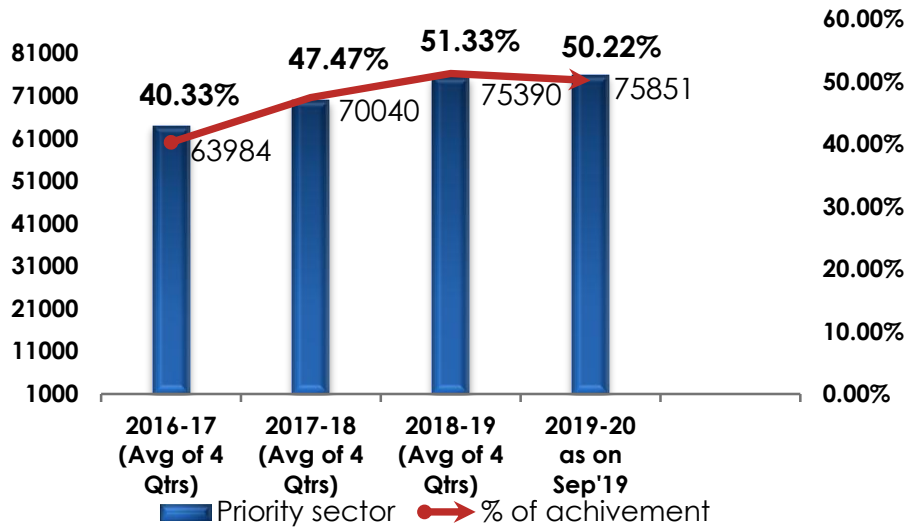


RETAIL ADVANCES BREAKUP - Sep-19



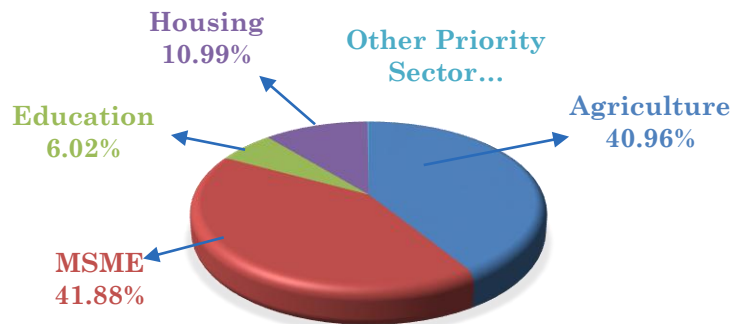
Retail Segment	Sept-2019
Home Loan	14519
Education Loan	4919
Auto Loan	3010
Clean Loan	899
Other Retail loans	7994
Total	31341

PRIORITY SECTOR ADVANCES - OVERVIEW



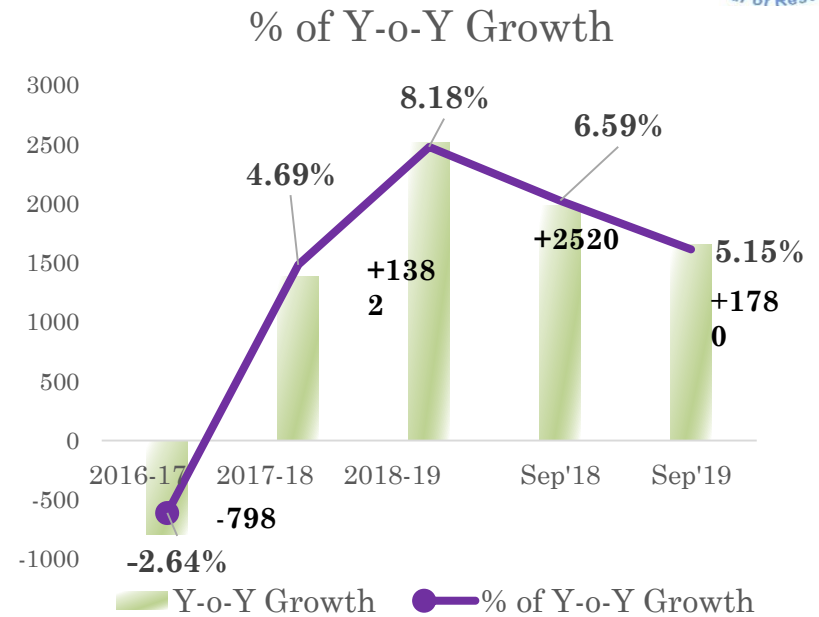
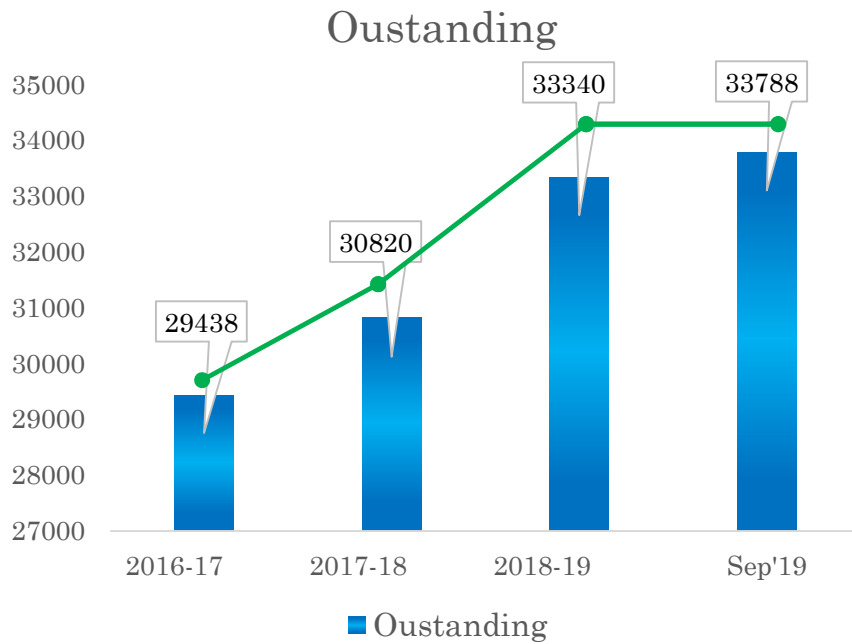
FY	Priority sector Achievement	% achievement
2016-17 (Avg of 4 Qtrs)	63984	40.33%
2017-18 (Avg of 4 Qtrs)	70040	47.47%
2018-19 (Avg of 4 Qtrs)	75390	51.33%
2019-20 as on Sep'19	75851	50.22%

PRIORITY SECTOR EXPOSURE AS ON 30.09.2019



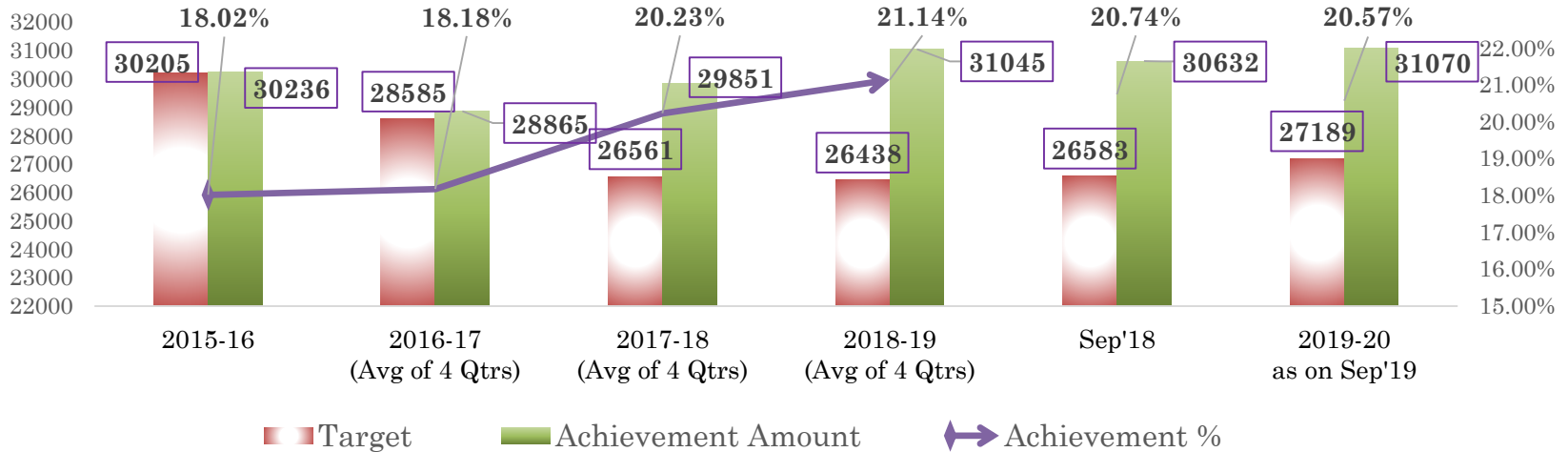
Priority Sector exposure	O/s as on 30.09.2019	% Share
Agriculture	31070	40.96%
MSME	31763	41.88%
Education	4569	6.02%
Housing	8334	10.99%
Other Priority Sector	115	0.15%
Total	75851	100.00%

AGRICULTURE ADVANCE PERFORMANCE



Financial Year	Outstanding	Y-o-Y Growth	% of Y-o-Y Growth
2016-17	29438	-798	-2.64%
2017-18	30820	+1382	4.69%
2018-19	33340	+2520	8.18%
Sep'18	32132	+1986	6.59%
Sep'19	33788	+1655	5.15%

AGRI ADVANCES – PRIORITY SECTOR



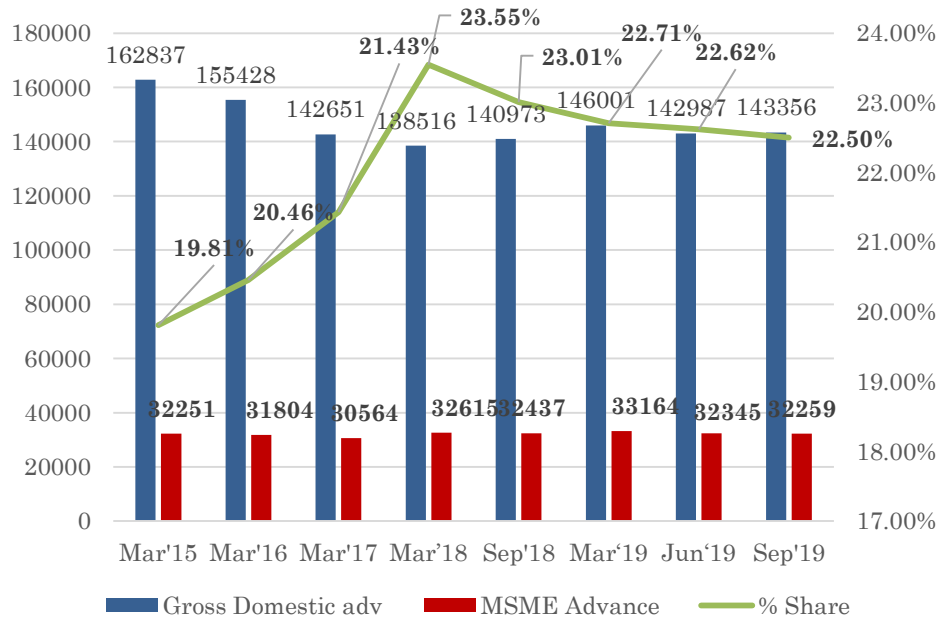
Financial Year	ANBC	Target (18% of ANBC)	Achievement	
			Amount	%
2016-17 (Avg of 4 Qtrs)	158808	28585	28865	18.18%
2017-18 (Avg of 4 Qtrs)	147560	26561	29851	20.23%
2018-19 (Avg of 4 Qtrs)	146878	26438	31045	21.14%
Sep'18	147681	26583	30632*	20.74%
2019-20 as on Sep'19	151051	27189	31070#	20.57%

* After netting off PSLC SF/MF Sale of Rs.1500 Crs during Sep-2018

After netting off PSLC SF/MF Sale of Rs.1600 Crs during Sep-2019 & Non Priority under Agriculture - Rs.1118 Crs.

MSME PERFORMANCE

Share of MSME on Domestic Advances

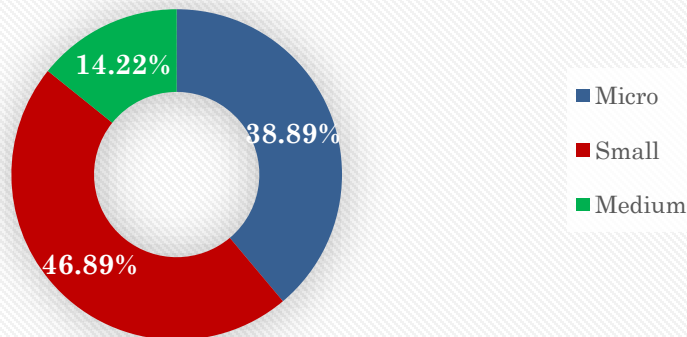


Rs in Crores

FY	Gross Domestic adv	MSME Advance	% Share
Mar'15	162837	32251	19.81%
Mar'16	155428	31804	20.46%
Mar'17	142651	30564	21.43%
Mar'18	138516	32615	23.55%
Sep'18	140973	32437	23.01%
Mar'19	146001	33164	22.71%
Jun'19	142987	32345	22.62%
Sep'19	143351	32259	22.50%

* Netting of Rs. 7500 crores related to Food & Agro processing units migrated and classified under Agriculture

% Share of MSME Credit



% Share of MSME Credit –Sep19

Category	No of Accounts	Amount	% Share
Micro	446998	12544	38.89%
Small	27752	15126	46.89%
Medium	1443	4589	14.22%
Total	476193	32259	100%

INCOME & EXPENSES



Rs in Crores

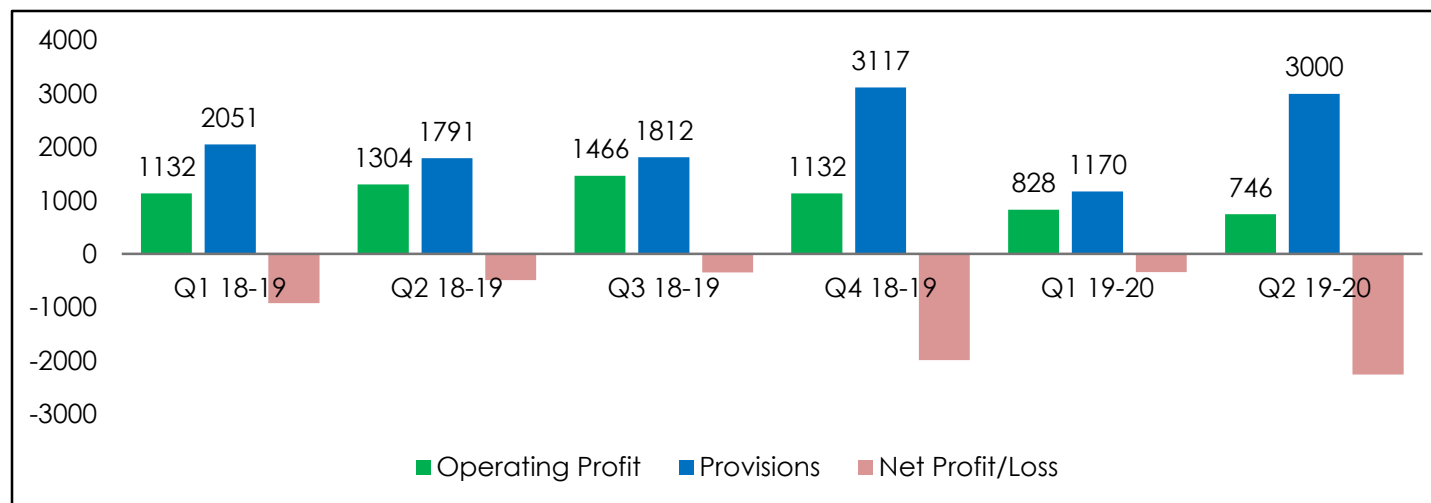
Particulars	Q2 18-19	Q4 18-19	Q1 19-20	Q2 19-20	YoY (%)	QoQ (%)
Interest Income	4284	4556	4336	4276	-0.20	-1.40
Non Interest Income	1065	917	670	748	-29.73	11.68
Total Income	5349	5474	5006	5024	-6.08	0.35
Interest Expended	3075	3077	3048	3072	-0.10	0.79
Staff Expenses	521	706	736	742	42.43	0.80
Other Expenses	448	559	394	464	3.69	17.74
Total Expenses	4044	4342	4178	4278	5.80	2.39
Operating Profit	1305	1132	828	746	-42.87	-34.09

PROFITABILITY

Rs in Crores



Particulars	Q2 2018-19	Q4 2018-19	Q1 2019-20	Q2 2019-20	YoY (%)	QoQ (%)
Operating Profit	1304	1132	828	746	-42.79	-9.9
Provisions	1791	3117	1170	3000	67.50	156.4
of which NPA Provisions	1678	3961	1259	2734	62.93	117.2
Other Provisions	113	-844	-89	266	135.40	398.9
Net Profit/Loss	-487	-1985	-342	-2254		



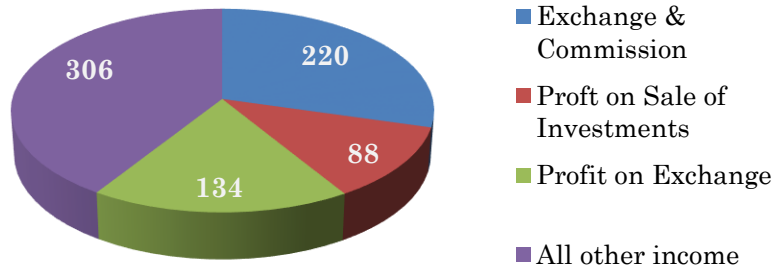
OTHER INCOME

Rs in Crores

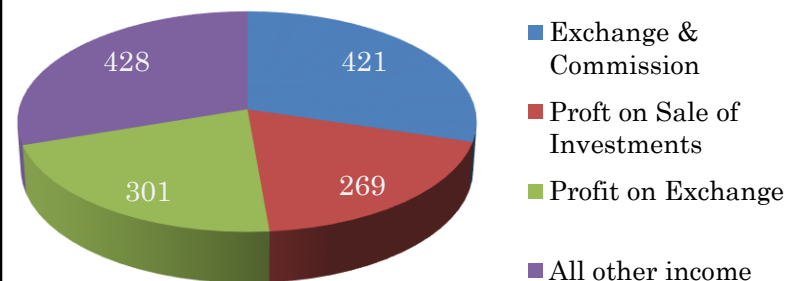


Particulars	Q2 18-19	H1 18-19	Q1 19-20	Q2 19-20	H1 19-20	YoY (%)	QoQ (%)
Exchange & Commission	254	465	201	220	421	-9.42	9.56
Profit on Sale of Investments	10	82	181	88	269	227.12	-51.26
Profit on Exchange	137	256	167	134	301	17.53	-19.81
All other income	664	1340	122	306	428	-68.08	151.93
Total Other Income	1065	2143	670	748	1418	-33.81	11.68

Other Income - Q2 Sept 2019



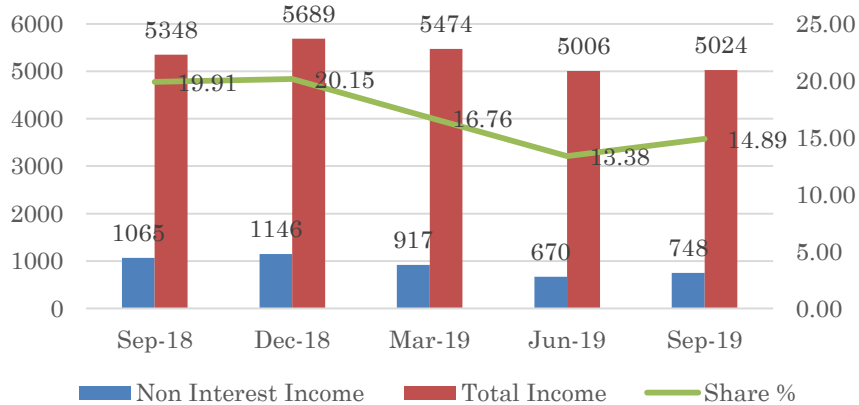
Other Income H1 2019-20



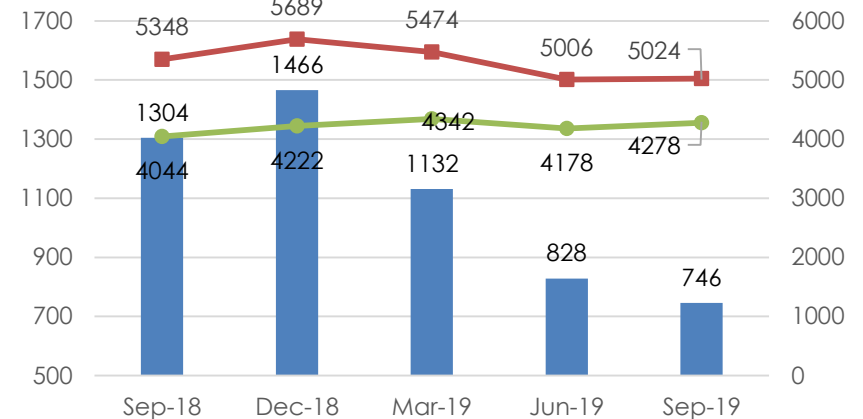
PROFITABILITY METRICS

Rs in Crore

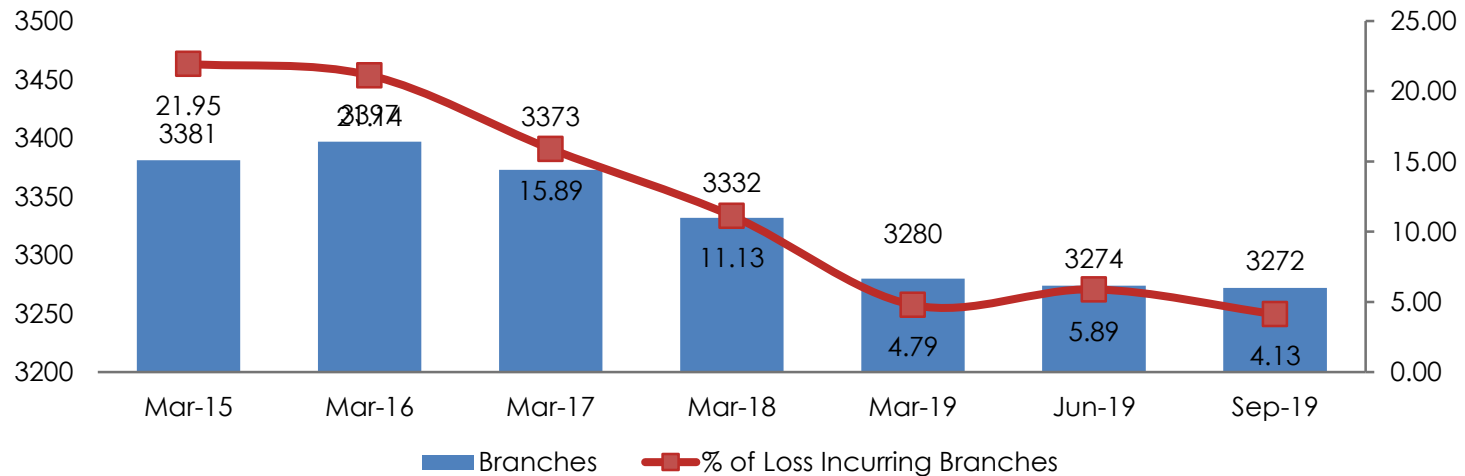
Total Income/Non Interest Income/ Share of Non Interest Income



Operating Profit/Total Income/Total Expense



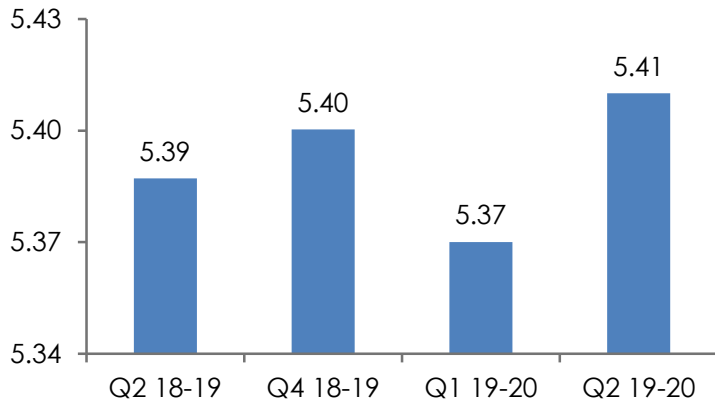
Movement of Loss Incurring Branches



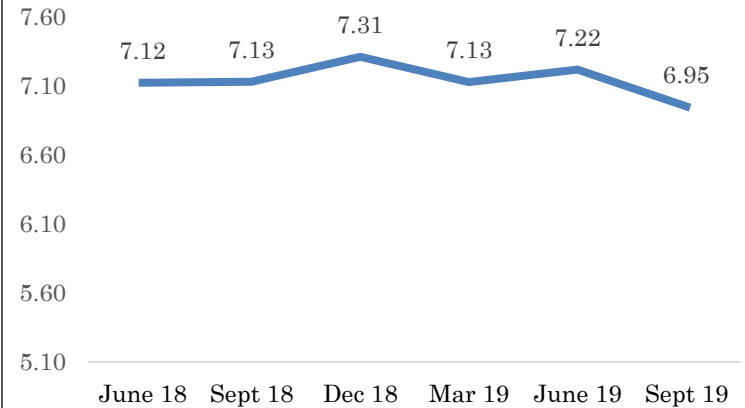
PERFORMANCE RATIO



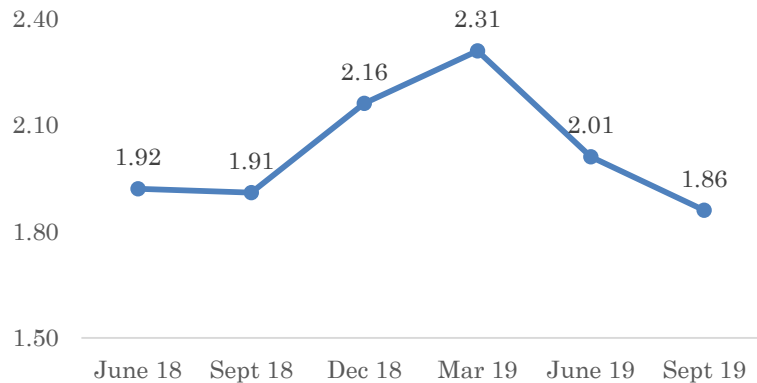
Cost of Deposits (%)



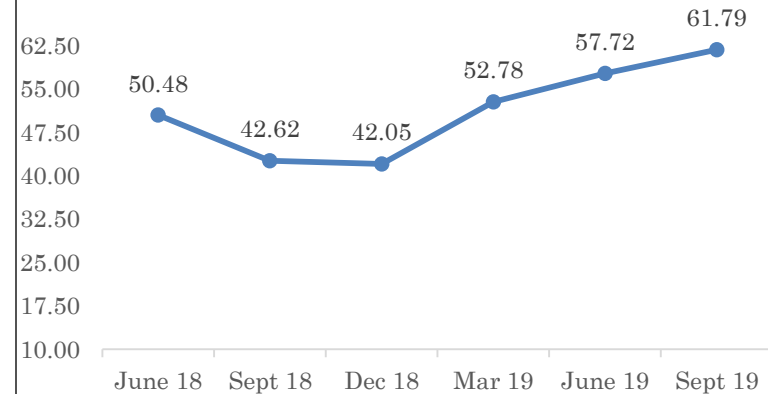
Yield on Advances



Net Interest Margin



Cost to Income Ratio



NPA MANAGEMENT



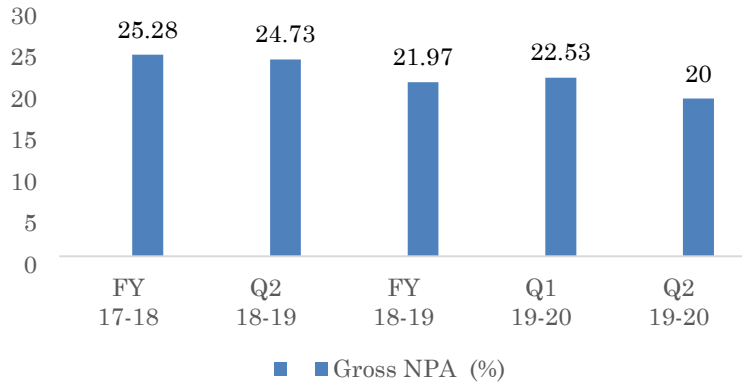
Rs in Crores

Details	FY 17-18	Q2 18-19	FY 18-19	Q1 19-20	Q2 19-20
i) Opening Gross NPAs	35098	38146	38180	33398	33262
a. Cash Recoveries	1105	1723	3673	483	552
b. Upgradation	2330	342	1452	431	291
c. Write-Offs	7018	1425	7683	1171	5689
d. Sale to ARCs	3254	289	708	0	13
e. Other Reductions	36	0	111	0	0
ii) Total Reductions (a+b+c+d+e)	13743	3779	13627	2084	6545
iii) Fresh Slippages to NPA category + Other Debits	16825	2743	8845	1948	1956
Closing Gross NPAs (i-ii+iii)	38180	37110	33398	33262	28673
Gross NPA (%)	25.28	24.73	21.97	22.53	20
Net NPAs (Absolute)	20400	18876	14368	14173.8	12508
Net NPA (%)	15.33	14.34	10.81	11.04	9.84
Provision Coverage Ratio	59.45	61.97	71.39	72.24	75.85

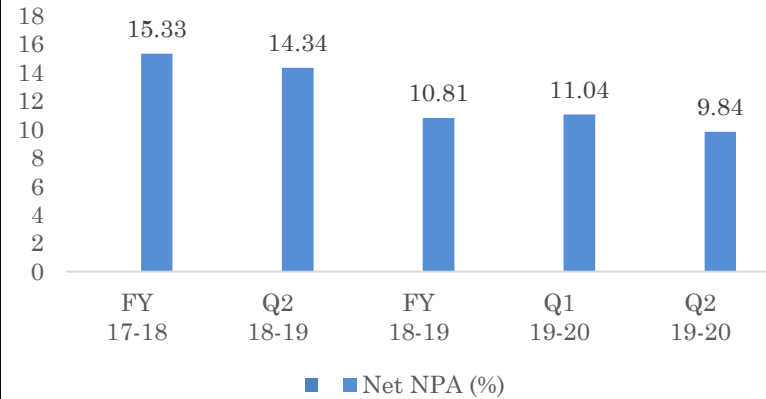
MOVEMENT OF NPA



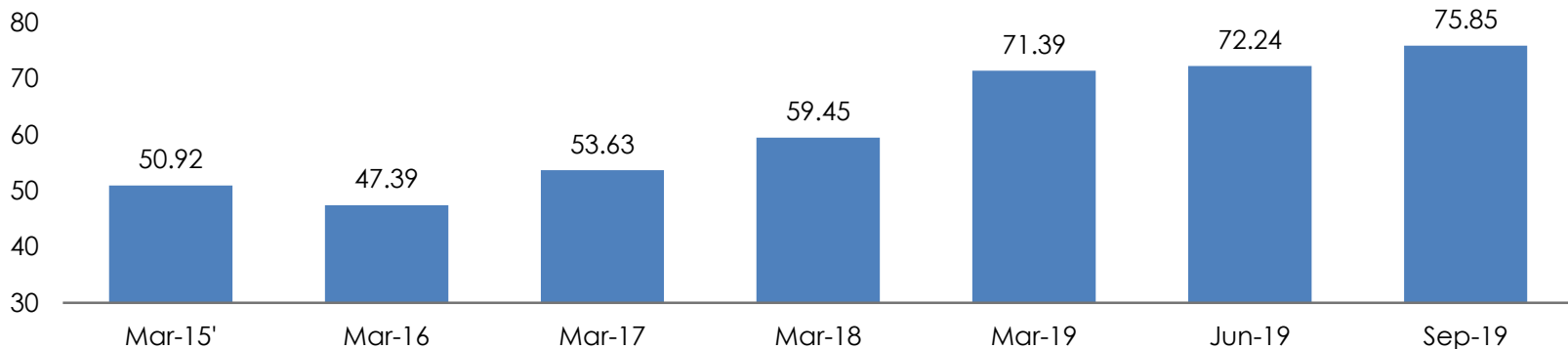
GNPA Movement



NNPA Movement



Provision Coverage Ratio



MOVEMENT OF RWA & CRAR

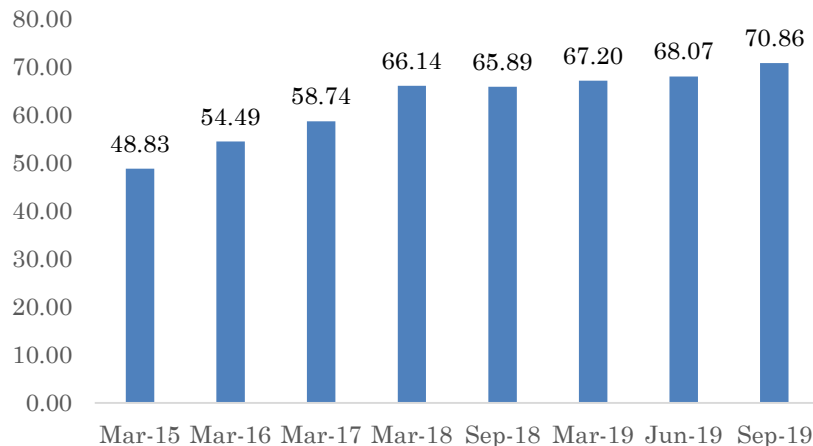


Rs in Crores

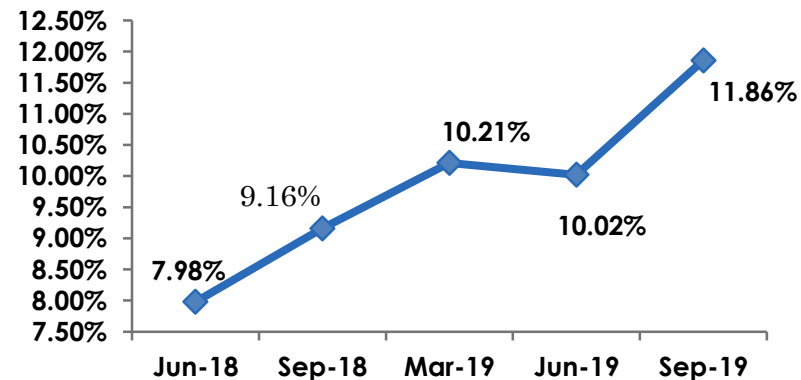
Particulars	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	Jun-19	Sep-19
Market Risk RWA	15189	15189	14859	12538	11944	11320	11950
Operational Risk RWA	14759	14759	15779	15779	15779	16642	16642
Credit Risk RWA	104960	104960	96903	96770	94862	93196	91846
Total RWA (A)	134909	134909	127541	125086	122585	121158	120438
CET 1	8626	8626	9072	8376	9586	9194	11077
CET 1%	6.39%	6.39%	7.11%	6.70%	7.82%	7.59%	9.20%
Tier 1	9666	9666	9112	8416	9626	9234	11077
Tier 1%	7.17%	7.17%	7.15%	6.73%	7.85%	7.62%	9.20%
Tier 2	2817	2817	2567	2666	2889	2909	3203
Tier 2%	2.08%	2.08%	2.01%	2.13%	2.36%	2.40%	2.66%
Total Capital (B)	12483	12483	11678	11082	12516	12142	14280
CRAR (B/A)	9.25%	9.25%	9.16%	8.86%	10.21%	10.02%	11.86%
Total RWA to Advance Ratio	89.34%	89.34%	85.00%	83.06%	80.65%	82.08%	84.02%
Credit RWA to Advance Ratio	69.51%	69.51%	64.58%	64.26%	62.41%	63.14%	64.07%

CAPITAL CONSERVATION

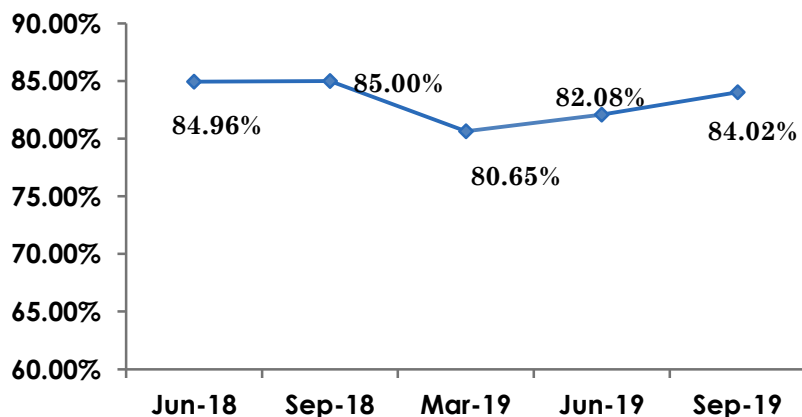
RAM Share to Domestic Advances



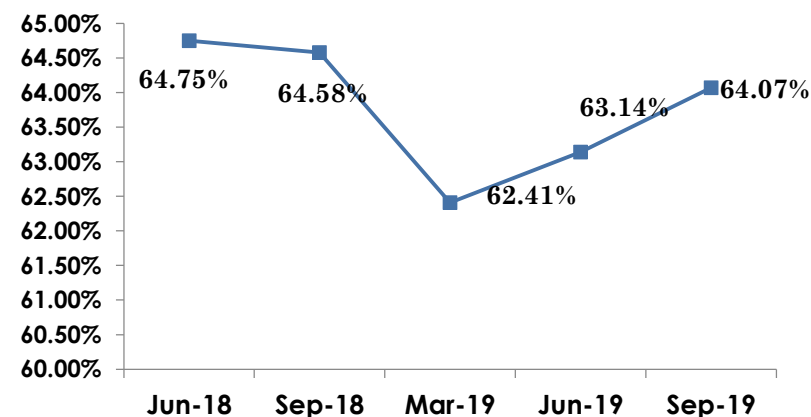
CRAR



RWA to Advance Ratio



Credit RWA to Advance Ratio



MOVEMENT OF EXTERNAL RATED CORPORATE BORROWER ACCOUNTS

Rs in Crores

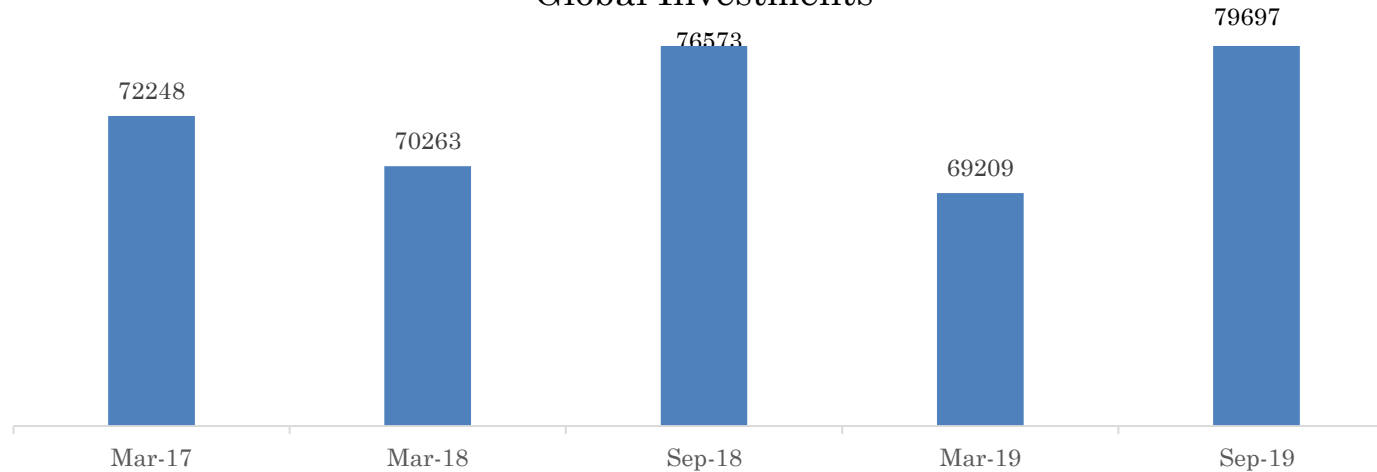
Investment Grade	Sep-18		Jun-19		Sep-19	
	Exposure	% to gross Adv	Exposure	% to gross Adv	Exposure	% to gross Adv
AAA	4130	2.8%	4258	2.9%	5489	3.8%
AA	4293	2.9%	3873	2.6%	4348	3.0%
A	4338	2.9%	5985	4.1%	6015	4.2%
Sub Total	12760	8.5%	14116	9.6%	15852	11.1%
BBB	7870	5.2%	8895	6.0%	8653	6.0%
BB & Below	5058	3.4%	9806	6.6%	7464	5.2%
Total Rated	25688	17.1%	32817	22.2%	31969	22.3%
Gross Advances	150040		147606		143351	

INVESTMENTS

Rs in Crores



Global Investments



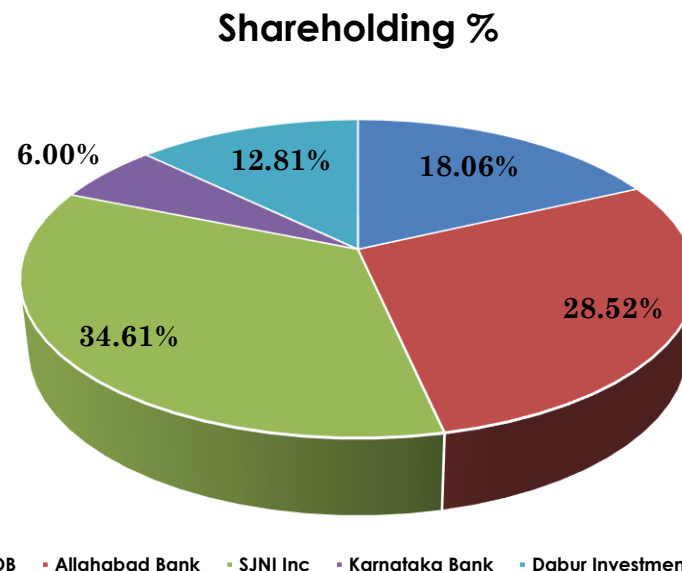
Parameters	Mar-16	Mar-17	Mar-18	Sep-18	Mar-19	Sep-19
Domestic Investments	76155	68627	66619	72008	65380	76159
SLR	64028	58009	53019	56259	47858	54642
Non SLR	12127	10618	13600	15749	17522	21518
Held to Maturity	50862	45709	46543	48570	45975	53460
Available for Sale	25273	22816	20076	23438	19345	22569
Held for Trading	20	102	0	0	60	131
Investment by Overseas Branches	3471	3621	3644	4565	3829	3538
Global Investments	79626	72248	70263	76573	69209	79697

STRATEGIC INVESTMENTS – JOINT VENTURE



IOB entered into Non Life Insurance Business with Universal Sompo General Insurance (USGI) Company Limited with equity participation of **18%** along with the other Banks and Institutions

Name of Entity	Shareholding %	Investment
Indian Overseas Bank	18.06%	66
Allahabad Bank	28.52%	105
Sompo Japan Nipponkoa Insurance Inc	34.61%	127
Karnataka Bank Ltd	6.00%	22
Dabur Investment Corporation	12.81%	47
Total	100.00%	368



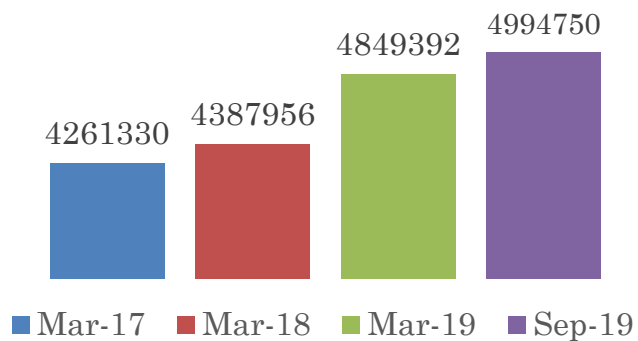
- USGIC has entered into Bancassurance tie up with Allahabad Bank, IOB & Karnataka Bank.
- IOB entered into Corporate Agency arrangements with effect from 20th December 2008 for distribution of USGI products.

VALUATIONS

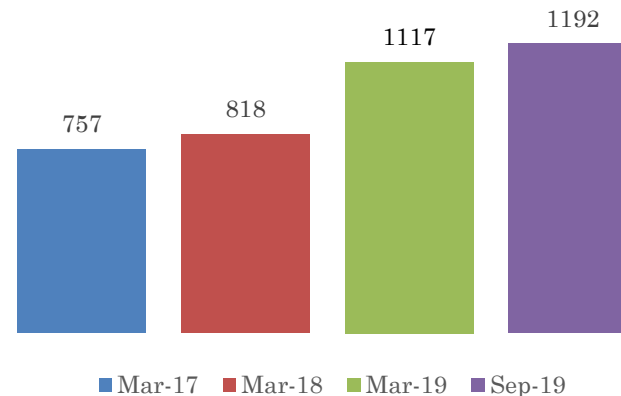
Particulars (Rs. Crs)	Q2 2018-19	Q1 2019-20	Q2 2019-20
Earning per Share (₹)	-ve	-ve	-ve
Book Value per Share (₹)	7.16	6.05	3.66
Adjusted Book Value per Share (₹) [(Net Worth - Net NPA)/No of Shares]	-ve	-ve	-ve
Price/Book Value (₹)	1.83	2.01	2.56
Price/Adjusted Book Value (₹)	-ve	-ve	-ve
PE Ratio	-ve	-ve	-ve

* Price as on 30.09.2019 Rs. 9.40 (NSE)

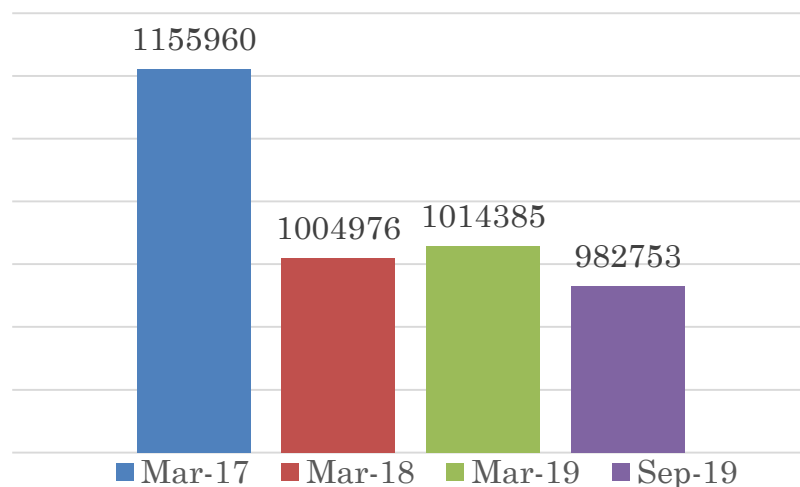
No of PMJDY ACCOUNTS



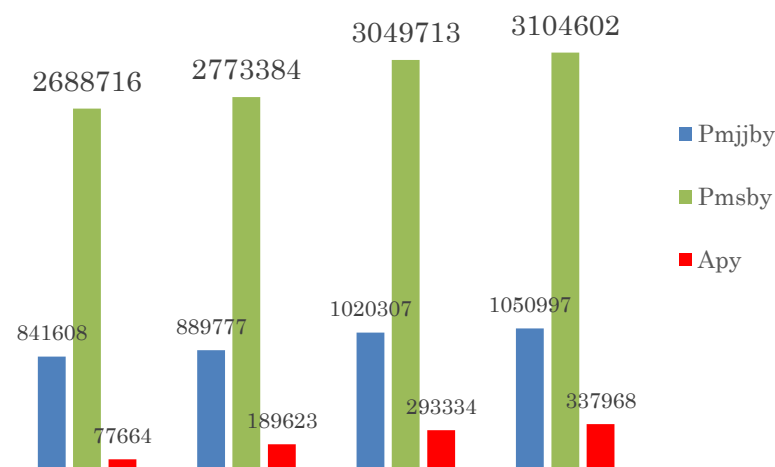
PMJDY Account Balance



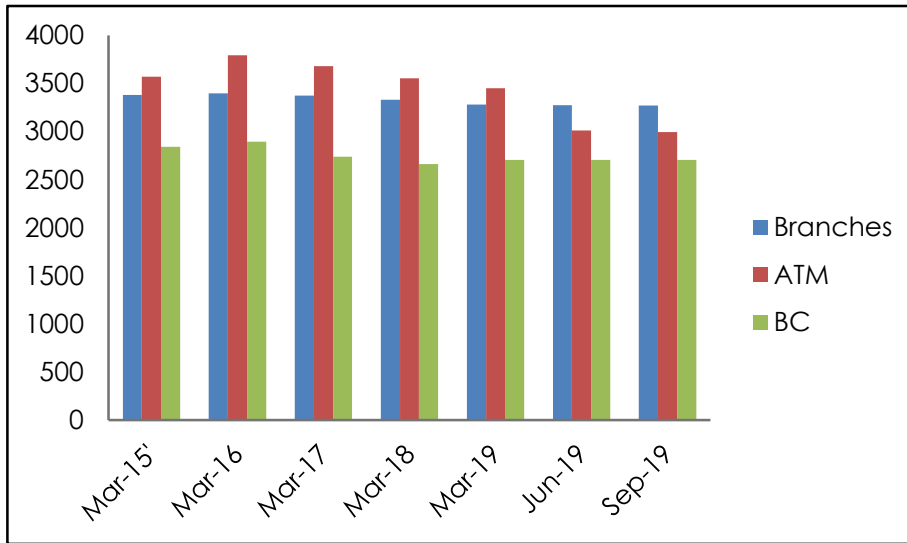
PMJDY ZERO BALANCE ACCOUNTS



Jan Suraksha & APY Enrolments



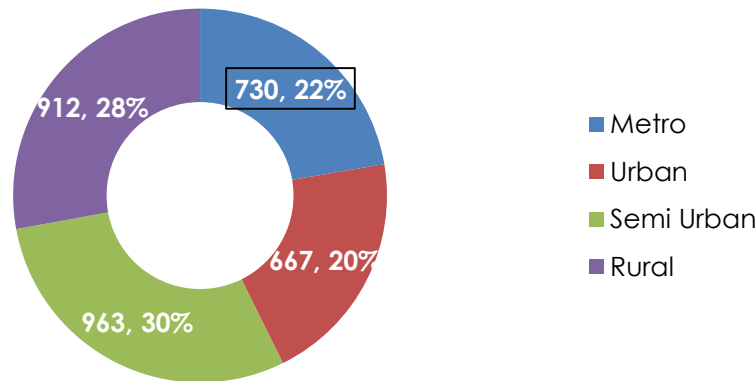
CUSTOMER TOUCH POINTS



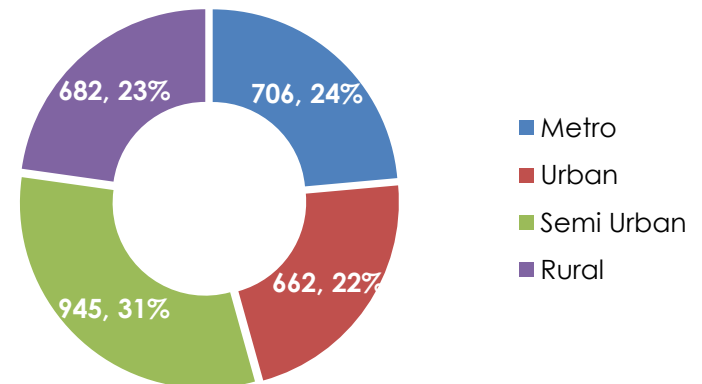
Year	Branches	ATM/CR	IOB Mitra
Mar-15	3381	3571	2841
Mar-16	3397	3793	2894
Mar-17	3373	3679	2738
Mar-18	3332	3552	2663
Mar-19	3280	3450	2705
Jun-19	3274	3011	2705
Sep-19	3272	2995	2723

BC: IOB Mitra
CR: Cash Recyclers

Branch Network - Sept-19



ATM Network -Sept-19



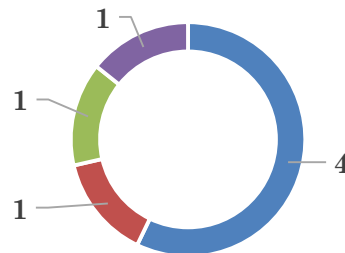
GLOBAL FOOTPRINTS – FOREIGN BRANCHES



Branches	Representative Office	JV Subsidiary	Remittance Centres
Singapore	Dubai	Malaysia	Singapore – Serangoon Road
HongKong			
Colombo			
Bangkok			

Joint Venture in Malaysia: Joint Venture with Bank of Baroda (40%) and Andhra Bank (25%) with IOB share of 35%

GLOBAL FOOTPRINTS



■ Branches
 ■ Repres Office
 ■ JV Subsidiary
 ■ Remittance Centre

DIGITAL INDIA

Welcome to IOB Digital World



IOB - Internet Banking

Anytime - Any where Banking



IOB - Mobile Banking

Mobile app which offers major banking functions at ease



IOB- IMPS

24 * 7 instant funds transfer



IOB- Prepaid Card

Open system re-loadable card.



IOB - Pay

Payment Gateway to Institution towards payment of fee / Donations



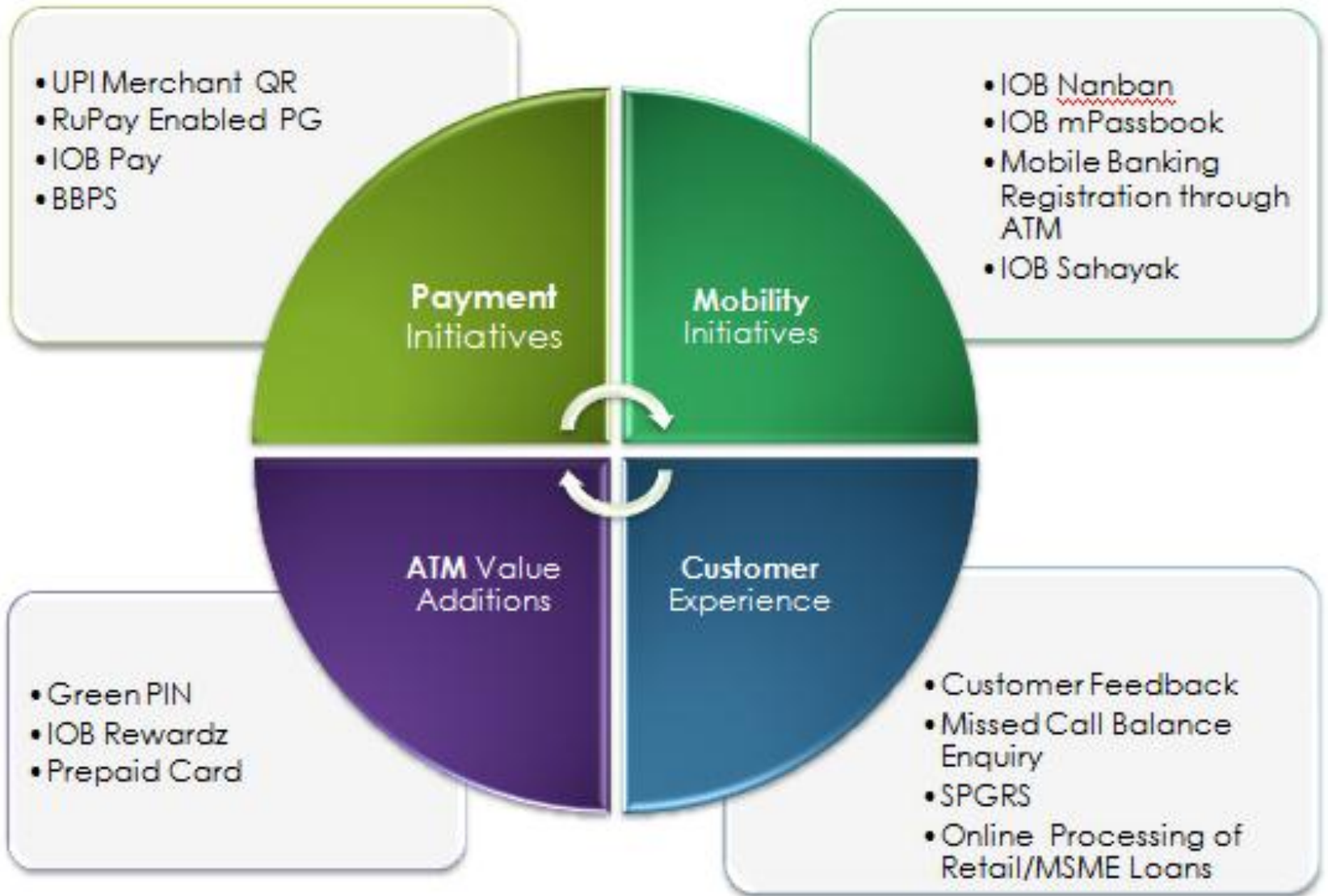
IOB - USSD *99#

Bank without Internet with IOB *99# app



Milestone Mobile APPs of IOB available on Play Store / App Store

DIGITAL INITIATIVES



BANK ON WHEELS

- As per EASE guidelines, each bank has to provide Mobile ATM facility (Bank on Wheels) in all districts where they are the lead banks. Indian Overseas Bank has brought Banking Services on wheels to rural and Semi-Urban areas of Tamil Nadu and Kerala in 14 districts.
- Bank on Wheels includes an ATM, a Passbook Kiosk and a Business Correspondent for other banking facilities



CHEQUE LODGEMENT KIOSK



- To enhance customer service and with committed “Customer First” concept, IOB has launched self service Cheque Lodgement Kiosks at major commercial centers to facilitate round the clock acceptance of clearing cheques.
- These kiosks are fully integrated with the existing CTS system resulting in minimum human intervention and value addition to our customer service

CUSTOMER EXPERIENCE INITIATIVES



- ✓ Customer can call to the specified number for to provide a feedback about our service
- ✓ If you are unhappy with our service please call **8828846220**
- ✓ If you are happy with our service please call **8828846225**



- ✓ Customer can give missed call to **9210622122** to know your account balance
- ✓ All account balance linked to the mobile number will be sent as SMS



- ✓ Automated voice call wishes for HNI customers On their Birthdays
- ✓ acknowledgement for the loan application submitted call 84228 32130 to get the acknowledgement Number

CUSTOMER EXPERIENCE INITIATIVES



✓ Phone Banking Services initiated in 50 Branches Pan India



✓ Door Step Banking Services introduced in selected Branches Pan India

AWARDS & ACCOLADES



➤ **Awarded** by MeitY for Outstanding Performance in POS deployment in Northeast for the FY 2018-19.



Our Bank has been awarded as one of the Best Performing Bank under the Special Campaign “Warriors of Winning Wednesday-August 2019” by PFRDA for achieving the Target under APY.

DISCLAIMER



- Except for the historical information contained herein, statements in this release which contain words or phrases such as “will”, “aim”, “will likely result”, “would”, “believe”, “may”, “expect”, “will continue”, “anticipate”, “estimate”, “intend”, “plan”, “contemplate”, “seek to”, “future”, “objective”, “goal”, “strategy”, “philosophy”, “project”, “should”, “will pursue” and similar expressions or variations of such expressions may constitute “forward-looking statements”.
- These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to our ability to successfully implement our strategy, future levels of non-performing loans, our growth and expansion, the adequacy of our allowance for credit losses, our provisioning policies, technological changes, investment income, cash flow projections, our exposure to market risks as well as other risks. Indian Overseas Bank undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof.



इण्डियन ओवरसीज़ बैंक
Indian Overseas Bank
(A Government of India undertaking)
आपकी प्रगति का सच्चा साथी Good people to grow with

Give Missed Call
70391 66269
for
HOME LOANS



THANK YOU