



Liquidity Coverage Ratio (LCR) Disclosure
Quarter ended March 2021

Maybank Singapore Limited

Incorporated in Singapore

Company Registration Number: 201804195C

TABLE OF CONTENTS

1	LIQUIDITY COVERAGE RATIO (“LCR”) DISCLOSURE	2
2	QUALITATIVE INFORMATION	2
2.1	Liquidity Risk Management	2
2.2	Composition of High-Quality Liquid Assets (“HQLA”).....	2
2.3	Sources of Funding.....	2
2.4	Derivative Exposures	3
2.5	Currency Mismatch	3
2.6	Main Drivers and Changes in LCR	3
3	QUANTITATIVE INFORMATION	3
3.1	Country Group Average All-Currency LCR for Quarter 1, 2021.....	4
3.2	Country Group Average SGD LCR for Quarter 1, 2021	5

1 LIQUIDITY COVERAGE RATIO (“LCR”) DISCLOSURE

The Monetary Authority of Singapore (“MAS”) has designated Maybank Singapore Limited (“MSL”) as a Domestic Systemically Important Bank (“D-SIB”) in Singapore since 2015. MSL is subject to the reporting of MAS Notice 649 Liquidity Coverage Ratio on a Country Group basis (consisting of Malayan Banking Berhad, Singapore Branch and Maybank Singapore Limited) and is required to maintain at all times a Singapore Dollar (“SGD” or “S\$”) LCR of 100% and an all-currency (“All-CCY”) LCR of 50%.

The purpose of this disclosure is to release relevant quantitative and qualitative information pursuant to MAS Notice 651 Liquidity Coverage Ratio Disclosure.

2 QUALITATIVE INFORMATION

2.1 Liquidity Risk Management

Daily liquidity is centrally managed by Global Markets in conjunction with relevant Business Units. Risk Management conducts daily liquidity stress tests and has established a set of internal triggers to monitor the liquidity position at Country Group level. This information, coupled with other market and balance sheet information, is submitted to the Asset and Liability Committee (“ALCO”) for deliberation and decision on funding and liquidity strategy. A Contingency Funding Plan has been developed to provide guidance on the type of management actions that can be taken in times of liquidity crisis.

2.2 Composition of High-Quality Liquid Assets (“HQLA”)

As of 31 March 2021, the Country Group’s average weighted All-CCY HQLA were approximately S\$21,464 million, of which approximately 79% (around S\$16,992 million) was denominated in SGD. HQLA consisted primarily of Level 1 assets such as central bank reserves and securities issued by central banks and governments. These assets can be easily liquidated through outright sales or Repurchase (“Repo”) arrangements to meet any unexpected liquidity requirements.

2.3 Sources of Funding

The primary sources of funding include customer deposits (current accounts and savings accounts as well as term deposits) and interbank deposits. Sources of liquidity are regularly reviewed to maintain diversification.

2.4 Derivative Exposures

The Country Group's derivative exposures arise mainly from foreign exchange swaps and interest rate swaps which are marked to market on a daily basis.

2.5 Currency Mismatch

The Country Group's operations are predominantly denominated in SGD. Assets and liabilities are match-funded with the same currency where possible. As part of the funding strategy, the Country Group may utilise the swap markets to support funding needs and loan demands across different currencies.

2.6 Main Drivers and Changes in LCR

Compared to the previous quarter, average All-CCY LCR has decreased from 179% to 169% while SGD LCR has decreased from 209% to 198%. The decreases in All-CCY LCR and SGD LCR are largely due to a drop in HQLA. Total HQLA fell from S\$22,400 million in 4Q FY2020 to S\$21,464 million in 1Q FY2021. Similarly, SGD HQLA fell from S\$18,776 million in 4Q FY2020 to S\$16,992 million in 1Q FY2021.

3 QUANTITATIVE INFORMATION

The data presented in the following tables are simple averages of daily observations over the previous quarter ended March 2021.

3.1 Country Group Average All-Currency LCR for Quarter 1, 2021

(Number of data points used for the calculation: 90)

SGD Million		TOTAL UNWEIGHTED VALUE (average)	TOTAL WEIGHTED VALUE (average)
HIGH-QUALITY LIQUID ASSETS			
1	Total high-quality liquid assets (HQLA)		21,464
CASH OUTFLOWS			
2	Retail deposits and deposits from small business customers, of which:	27,612	2,464
3	Stable deposits	5,945	297
4	Less stable deposits	21,667	2,167
5	Unsecured wholesale funding, of which:	16,697	11,205
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	0	0
7	Non-operational deposits (all counterparties)	16,697	11,205
8	Unsecured debt	0	0
9	Secured wholesale funding		0
10	Additional requirements, of which:	23,014	18,697
11	Outflows related to derivative exposures and other collateral requirements	18,958	18,188
12	Outflows related to loss of funding on debt products	0	0
13	Credit and liquidity facilities	4,055	508
14	Other contractual funding obligations	552	552
15	Other contingent funding obligations	1,139	34
16	TOTAL CASH OUTFLOWS		32,951
CASH INFLOWS			
17	Secured lending (e.g. reverse repos)	4,023	50
18	Inflows from fully performing exposures	2,211	1,892
19	Other cash inflows	18,468	18,259
20	TOTAL CASH INFLOWS	24,702	20,200
			TOTAL ADJUSTED VALUE
21	TOTAL HQLA		21,464
22	TOTAL NET CASH OUTFLOWS		12,751
23	LIQUIDITY COVERAGE RATIO (%)		169%

3.2 Country Group Average SGD LCR for Quarter 1, 2021

(Number of data points used for the calculation: 90)

SGD Million		TOTAL UNWEIGHTED VALUE (average)	TOTAL WEIGHTED VALUE (average)
HIGH-QUALITY LIQUID ASSETS			
1	Total high-quality liquid assets (HQLA)		16,992
CASH OUTFLOWS			
2	Retail deposits and deposits from small business customers, of which:	26,157	2,318
3	Stable deposits	5,945	297
4	Less stable deposits	20,211	2,021
5	Unsecured wholesale funding, of which:	10,523	5,973
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	0	0
7	Non-operational deposits (all counterparties)	10,523	5,973
8	Unsecured debt	0	0
9	Secured wholesale funding		0
10	Additional requirements, of which:	20,886	17,120
11	Outflows related to derivative exposures and other collateral requirements	17,516	16,746
12	Outflows related to loss of funding on debt products	0	0
13	Credit and liquidity facilities	3,370	374
14	Other contractual funding obligations	454	454
15	Other contingent funding obligations	464	13
16	TOTAL CASH OUTFLOWS		25,878
CASH INFLOWS			
17	Secured lending (e.g. reverse repos)	2,139	0
18	Inflows from fully performing exposures	526	316
19	Other cash inflows	16,888	16,881
20	TOTAL CASH INFLOWS	19,552	17,197
			TOTAL ADJUSTED VALUE
21	TOTAL HQLA		16,992
22	TOTAL NET CASH OUTFLOWS		8,690
23	LIQUIDITY COVERAGE RATIO (%)		198%