



Liquidity Coverage Ratio (LCR) Disclosure
Quarter ended December 2021

Maybank Singapore Limited

Incorporated in Singapore

Company Registration Number: 201804195C

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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 December 2021, the Country Group’s average weighted All-CCY HQLA were approximately S\$18,960 million, of which approximately 83% (around S\$15,717 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 139% to 134% while SGD LCR has decreased from 173% to 161%. The decrease in All-CCY LCR and SGD LCR are largely due to a drop in HQLA. Total HQLA fell from S\$19,607 million in 3Q FY2021 to S\$18,960 in 4Q FY2021. Similarly, SGD HQLA fell from S\$16,668 million in 3Q FY2021 to S\$15,717 million in 4Q FY2021.

3 QUANTITATIVE INFORMATION

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

3.1 Country Group Average All-Currency LCR for Quarter 4, 2021

(Number of data points used for the calculation: 92)

SGD Million		TOTAL UNWEIGHTED VALUE (average)	TOTAL WEIGHTED VALUE (average)
HIGH-QUALITY LIQUID ASSETS			
1	Total high-quality liquid assets (HQLA)		18,960
CASH OUTFLOWS			
2	Retail deposits and deposits from small business customers, of which:	24,857	2,239
3	Stable deposits	4,938	247
4	Less stable deposits	19,919	1,992
5	Unsecured wholesale funding, of which:	18,660	12,513
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	0	0
7	Non-operational deposits (all counterparties)	18,485	12,338
8	Unsecured debt	175	175
9	Secured wholesale funding		1
10	Additional requirements, of which:	13,539	9,563
11	Outflows related to derivative exposures and other collateral requirements	9,007	9,007
12	Outflows related to loss of funding on debt products	0	0
13	Credit and liquidity facilities	4,532	556
14	Other contractual funding obligations	457	457
15	Other contingent funding obligations	1,320	39
16	TOTAL CASH OUTFLOWS		24,812
CASH INFLOWS			
17	Secured lending (e.g. reverse repos)	2,495	18
18	Inflows from fully performing exposures	2,090	1,531
19	Other cash inflows	9,115	9,036
20	TOTAL CASH INFLOWS	13,699	10,585
TOTAL ADJUSTED VALUE			
21	TOTAL HQLA		18,960
22	TOTAL NET CASH OUTFLOWS		14,227
23	LIQUIDITY COVERAGE RATIO (%)		134%

3.2 Country Group Average SGD LCR for Quarter 4, 2021

(Number of data points used for the calculation: 92)

SGD Million		TOTAL UNWEIGHTED VALUE (average)	TOTAL WEIGHTED VALUE (average)
HIGH-QUALITY LIQUID ASSETS			
1	Total high-quality liquid assets (HQLA)		15,717
CASH OUTFLOWS			
2	Retail deposits and deposits from small business customers, of which:	23,296	2,083
3	Stable deposits	4,938	247
4	Less stable deposits	18,358	1,836
5	Unsecured wholesale funding, of which:	11,374	6,702
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	0	0
7	Non-operational deposits (all counterparties)	11,374	6,702
8	Unsecured debt	0	0
9	Secured wholesale funding		0
10	Additional requirements, of which:	9,884	6,535
11	Outflows related to derivative exposures and other collateral requirements	6,090	6,090
12	Outflows related to loss of funding on debt products	0	0
13	Credit and liquidity facilities	3,794	445
14	Other contractual funding obligations	427	427
15	Other contingent funding obligations	456	14
16	TOTAL CASH OUTFLOWS		15,761
CASH INFLOWS			
17	Secured lending (e.g. reverse repos)	1,195	0
18	Inflows from fully performing exposures	620	352
19	Other cash inflows	5,645	5,636
20	TOTAL CASH INFLOWS	7,461	5,989
			TOTAL ADJUSTED VALUE
21	TOTAL HQLA		15,717
22	TOTAL NET CASH OUTFLOWS		9,772
23	LIQUIDITY COVERAGE RATIO (%)		161%