



Net Stable Funding Ratio (NSFR) Disclosure
Second Half of 2021

Maybank Singapore Limited

Incorporated in Singapore

Company Registration Number: 201804195C

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1 NET STABLE FUNDING RATIO 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 652 Net Stable Funding Ratio (“NSFR”) on a Country Group (consisting of Malayan Banking Berhad, Singapore Branch and Maybank Singapore Limited) basis and is required to maintain at all times an all-currency NSFR requirement of 50%.

The purpose of this disclosure is to release relevant quantitative and qualitative information pursuant to MAS Notice 653 Net Stable Funding Ratio Disclosure.

The following tables present the Country Group’s NSFR as at the last day of third and fourth quarters of 2021, which stood at 119% and 111% respectively.

In the third quarter of 2021, the NSFR decreased by 5% from 124% in the preceding quarter as a result of a drop in total available stable funding. This was mainly due to the overall reduction in retail and wholesale deposit / funding in line with planned roll-off of maturing term deposits.

In the fourth quarter of 2021, the NSFR further decreased by 8%, driven by a decrease in Available Stable Funding (“ASF”) and an increase in Required Stable Funding (“RSF”) which is partially attributed to the roll back of the MAS concession. To support financial institutions in managing the challenges arising from the Covid-19 pandemic, MAS had reduced the RSF factor for corporate and retail loans maturing in less than 6 months from 50% to 25% from April 2020. This concession was scheduled to be rolled back in phases, with the RSF factor increasing to 35% from October 2021, to 45% from January 2022 and back to 50% from April 2022.

1.1 Country Group NSFR Disclosure, as at 30 September 2021

SGD millions		Unweighted value by residual maturity				Weighted value
		No maturity	<6 months	6 months to <1 year	≥ 1 year	
Available Stable Funding (ASF) Item						
1	Capital:	4,259	0	0	0	4,259
2	<i>Regulatory Capital</i>	4,259	0	0	0	4,259
3	<i>Other capital instruments</i>	0	0	0	0	0
4	Retail deposits and deposits from small business customers:	12,682	12,651	0	605	23,659
5	<i>Stable deposits</i>	3,324	1,758	0	0	4,828
6	<i>Less stable deposits</i>	9,358	10,892	0	605	18,830
7	Wholesale funding:	10,225	16,147	5,042	1,692	10,240
8	<i>Operational deposits</i>	0	0	0	0	0
9	<i>Other wholesale funding</i>	10,225	16,147	5,042	1,692	10,240
10	Liabilities with matching interdependent assets	0	0	0	0	0
11	Other liabilities:	33	3,265	2	2,073	911
12	<i>NSFR derivative liabilities</i>		0	0	1,163	
13	<i>All other liabilities and equity not included in the above categories</i>	33	3,265	2	910	911
14	Total ASF					39,068
Required Stable Funding (RSF) Item						
15	Total NSFR high-quality liquid assets (HQLA)					1,078
16	Deposits held at other financial institutions for operational purposes	0	0	0	0	0
17	Performing loans and securities:	9	9,414	3,230	33,644	30,222
18	<i>Performing loans to financial institutions secured by Level 1 HQLA</i>	0	1,709	0	0	171
19	<i>Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions</i>	0	1,223	549	3,552	4,010

SGD millions		Unweighted value by residual maturity				Weighted value
		No maturity	<6 months	6 months to <1 year	≥ 1 year	
20	<i>Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and PSEs, of which:</i>	9	6,148	2,400	18,434	18,133
21	<i>With a risk weight of less than or equal to 35% under MAS Notice 637's standardised approach to credit risk</i>	0	0	0	0	0
22	<i>Performing residential mortgages, of which:</i>	0	277	275	11,195	7,483
23	<i>With a risk weight of less than or equal to 35% under MAS Notice 637's standardised approach to credit risk</i>	0	277	275	11,195	7,483
24	<i>Securities that are not in default and do not qualify as HQLA, including exchange-traded equities</i>	0	58	6	463	425
25	Assets with matching interdependent liabilities	0	0	0	0	0
26	Other assets:	0	1,949	0	2,208	1,237
27	<i>Physical trade commodities, including gold</i>	0				0
28	<i>Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs</i>		0	0	17	15
29	<i>NSFR derivative assets</i>		0	0	1,113	0
30	<i>NSFR derivative liabilities before deduction of variation margin posted</i>		0	0	58	58
31	<i>All other assets not included in the above categories</i>	0	1,949	0	1,020	1,164
32	Off-balance sheet items		19,767	0	0	238
33	Total RSF					32,775
34	Net Stable Funding Ratio (%)					119%

Notes: Items to be reported in the 'no maturity' time bucket do not have a stated maturity. These may include, but are not limited to, items such as capital with perpetual maturity, non-maturity deposits, short positions, open maturity positions, non-HQLA equities, and physical traded commodities.

1.2 Country Group NSFR Disclosure, as at 31 December 2021

SGD millions		Unweighted value by residual maturity				Weighted value
		No maturity	<6 months	6 months to <1 year	≥ 1 year	
Available Stable Funding (ASF) Item						
1	Capital:	4,216	0	0	0	4,216
2	<i>Regulatory Capital</i>	4,216	0	0	0	4,216
3	<i>Other capital instruments</i>	0	0	0	0	0
4	Retail deposits and deposits from small business customers:	12,650	11,972	0	629	23,033
5	<i>Stable deposits</i>	3,308	1,589	0	0	4,652
6	<i>Less stable deposits</i>	9,341	10,383	0	629	18,381
7	Wholesale funding:	11,061	15,921	4,114	1,491	9,513
8	<i>Operational deposits</i>	0	0	0	0	0
9	<i>Other wholesale funding</i>	11,061	15,921	4,114	1,491	9,513
10	Liabilities with matching interdependent assets	0	0	0	0	0
11	Other liabilities:	5	460	0	2,238	1,096
12	<i>NSFR derivative liabilities</i>		0	0	1,143	
13	<i>All other liabilities and equity not included in the above categories</i>	5	460	0	1,096	1,096
14	Total ASF					37,858
Required Stable Funding (RSF) Item						
15	Total NSFR high-quality liquid assets (HQLA)					891
16	Deposits held at other financial institutions for operational purposes	0	0	0	0	0
17	Performing loans and securities:	11	9,413	3,449	34,960	31,806
18	<i>Performing loans to financial institutions secured by Level 1 HQLA</i>	0	1,783	0	0	178
19	<i>Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions</i>	0	2,195	410	4,528	5,062

SGD millions		Unweighted value by residual maturity				Weighted value
		No maturity	<6 months	6 months to <1 year	≥ 1 year	
20	<i>Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and PSEs, of which:</i>	11	5,112	2,685	18,643	18,526
21	<i>With a risk weight of less than or equal to 35% under MAS Notice 637's standardised approach to credit risk</i>	0	0	0	0	0
22	<i>Performing residential mortgages, of which:</i>	0	282	278	11,386	7,639
23	<i>With a risk weight of less than or equal to 35% under MAS Notice 637's standardised approach to credit risk</i>	0	282	278	11,386	7,639
24	<i>Securities that are not in default and do not qualify as HQLA, including exchange-traded equities</i>	0	40	76	403	401
25	Assets with matching interdependent liabilities	0	0	0	0	0
26	Other assets:	0	158	0	2,056	1,158
27	<i>Physical trade commodities, including gold</i>	0				0
28	<i>Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs</i>		0	0	22	19
29	<i>NSFR derivative assets</i>		0	0	1,048	0
30	<i>SFR derivative liabilities before deduction of variation margin posted</i>		0	0	57	57
31	<i>All other assets not included in the above categories</i>	0	158	0	928	1,082
32	Off-balance sheet items		19,368	0	0	230
33	Total RSF					34,085
34	Net Stable Funding Ratio (%)					111%

Notes: Items to be reported in the 'no maturity' time bucket do not have a stated maturity. These may include, but are not limited to, items such as capital with perpetual maturity, non-maturity deposits, short positions, open maturity positions, non-HQLA equities, and physical traded commodities.