



Liquidity Coverage Ratio (LCR) Disclosure
Quarter ended September 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 30 September 2021, the Country Group’s average weighted All-CCY HQLA were approximately S\$19,607 million, of which approximately 85% (around S\$16,668 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 150% to 139% while SGD LCR has decreased from 199% to 173%. The decrease in All-CCY LCR was mainly due to a rise in total net cash outflows ("NCO") of S\$627 million coupled with a drop in HQLA of S\$468 million while the decrease in SGD LCR was largely due to an increase in NCO from S\$8,181 million in 2Q FY2021 to S\$9,677 million in 3Q FY2021.

3 QUANTITATIVE INFORMATION

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

3.1 Country Group Average All-Currency LCR for Quarter 3, 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)		19,607
CASH OUTFLOWS			
2	Retail deposits and deposits from small business customers, of which:	25,787	2,317
3	Stable deposits	5,226	261
4	Less stable deposits	20,560	2,056
5	Unsecured wholesale funding, of which:	17,973	12,043
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	0	0
7	Non-operational deposits (all counterparties)	17,854	11,924
8	Unsecured debt	119	119
9	Secured wholesale funding		26
10	Additional requirements, of which:	14,008	10,139
11	Outflows related to derivative exposures and other collateral requirements	9,633	9,633
12	Outflows related to loss of funding on debt products	0	0
13	Credit and liquidity facilities	4,375	505
14	Other contractual funding obligations	504	504
15	Other contingent funding obligations	1,582	47
16	TOTAL CASH OUTFLOWS		25,076
CASH INFLOWS			
17	Secured lending (e.g. reverse repos)	3,204	19
18	Inflows from fully performing exposures	1,722	1,295
19	Other cash inflows	9,807	9,681
20	TOTAL CASH INFLOWS	14,732	10,995
			TOTAL ADJUSTED VALUE
21	TOTAL HQLA		19,607
22	TOTAL NET CASH OUTFLOWS		14,081
23	LIQUIDITY COVERAGE RATIO (%)		139%

3.2 Country Group Average SGD LCR for Quarter 3, 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)		16,668
CASH OUTFLOWS			
2	Retail deposits and deposits from small business customers, of which:	24,293	2,168
3	Stable deposits	5,226	261
4	Less stable deposits	19,067	1,907
5	Unsecured wholesale funding, of which:	11,560	6,765
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	0	0
7	Non-operational deposits (all counterparties)	11,557	6,762
8	Unsecured debt	3	3
9	Secured wholesale funding		26
10	Additional requirements, of which:	9,579	6,449
11	Outflows related to derivative exposures and other collateral requirements	6,092	6,092
12	Outflows related to loss of funding on debt products	0	0
13	Credit and liquidity facilities	3,487	358
14	Other contractual funding obligations	452	452
15	Other contingent funding obligations	475	14
16	TOTAL CASH OUTFLOWS		15,875
CASH INFLOWS			
17	Secured lending (e.g. reverse repos)	2,062	0
18	Inflows from fully performing exposures	548	322
19	Other cash inflows	5,885	5,876
20	TOTAL CASH INFLOWS	8,494	6,198
			TOTAL ADJUSTED VALUE
21	TOTAL HQLA		16,668
22	TOTAL NET CASH OUTFLOWS		9,677
23	LIQUIDITY COVERAGE RATIO (%)		173%