



Liquidity Coverage Ratio (LCR) Disclosure
Quarter ended March 2022

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 liquidity stress tests and has established a set of internal controls 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 2022, the Country Group’s average weighted All-CCY HQLA were approximately S\$17,508 million, of which approximately 81% (around S\$14,125 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 134% to 126% while SGD LCR has decreased from 161% to 152%. The decrease in All-CCY LCR and SGD LCR were largely driven by the drop in HQLA.

3 QUANTITATIVE INFORMATION

The data presented in the following tables are simple averages of daily observations over the previous quarter ended March 2022.

3.1 Country Group Average All-Currency LCR for Quarter 1, 2022

(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)		17,508
CASH OUTFLOWS			
2	Retail deposits and deposits from small business customers, of which:	24,580	2,212
3	Stable deposits	4,928	246
4	Less stable deposits	19,652	1,965
5	Unsecured wholesale funding, of which:	18,756	12,369
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	0	0
7	Non-operational deposits (all counterparties)	18,640	12,254
8	Unsecured debt	115	115
9	Secured wholesale funding		1
10	Additional requirements, of which:	14,109	9,906
11	Outflows related to derivative exposures and other collateral requirements	9,296	9,296
12	Outflows related to loss of funding on debt products	0	0
13	Credit and liquidity facilities	4,812	609
14	Other contractual funding obligations	445	445
15	Other contingent funding obligations	1,432	43
16	TOTAL CASH OUTFLOWS		24,976
CASH INFLOWS			
17	Secured lending (e.g. reverse repos)	2,919	80
18	Inflows from fully performing exposures	2,097	1,582
19	Other cash inflows	9,457	9,378
20	TOTAL CASH INFLOWS	14,472	11,040
			TOTAL ADJUSTED VALUE
21	TOTAL HQLA		17,508
22	TOTAL NET CASH OUTFLOWS		13,936
23	LIQUIDITY COVERAGE RATIO (%)		126%

3.2 Country Group Average SGD LCR for Quarter 1, 2022

(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)		14,125
CASH OUTFLOWS			
2	Retail deposits and deposits from small business customers, of which:	22,967	2,050
3	Stable deposits	4,928	246
4	Less stable deposits	18,040	1,804
5	Unsecured wholesale funding, of which:	10,751	6,215
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	0	0
7	Non-operational deposits (all counterparties)	10,748	6,212
8	Unsecured debt	3	3
9	Secured wholesale funding		0
10	Additional requirements, of which:	9,343	5,868
11	Outflows related to derivative exposures and other collateral requirements	5,391	5,391
12	Outflows related to loss of funding on debt products	0	0
13	Credit and liquidity facilities	3,952	476
14	Other contractual funding obligations	421	421
15	Other contingent funding obligations	519	15
16	TOTAL CASH OUTFLOWS		14,569
CASH INFLOWS			
17	Secured lending (e.g. reverse repos)	1,330	0
18	Inflows from fully performing exposures	585	330
19	Other cash inflows	4,927	4,915
20	TOTAL CASH INFLOWS	6,842	5,245
			TOTAL ADJUSTED VALUE
21	TOTAL HQLA		14,125
22	TOTAL NET CASH OUTFLOWS		9,324
23	LIQUIDITY COVERAGE RATIO (%)		152%