



Liquidity Coverage Ratio (LCR) Disclosure  
Quarter ended March 2023

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 the 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 2023, the Country Group’s average weighted All-CCY HQLA were approximately S\$17,682 million, of which approximately 80% (around S\$14,185 million) was denominated in SGD. HQLA consist primarily of Level 1 assets such as central bank reserves and securities issued by the 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, savings accounts and 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 has increased from 143% to 146% while SGD LCR has increased from 158% to 165%. The increase in All-CCY LCR and SGD LCR were largely driven by an increase in HQLA.

### **3 QUANTITATIVE INFORMATION**

The data presented in the following tables are simple averages of daily observations over the previous quarter ended March 2023.

### 3.1 Country Group Average All-Currency LCR for Quarter 1, 2023

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

SGD Million		TOTAL UNWEIGHTED VALUE (average)	TOTAL WEIGHTED VALUE (average)
<b>HIGH-QUALITY LIQUID ASSETS</b>			
1	Total high-quality liquid assets (HQLA)		17,682
<b>CASH OUTFLOWS</b>			
2	Retail deposits and deposits from small business customers, of which:	23,312	2,051
3	Stable deposits	5,612	281
4	Less stable deposits	17,700	1,770
5	Unsecured wholesale funding, of which:	16,953	10,548
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	0	0
7	Non-operational deposits (all counterparties)	16,750	10,344
8	Unsecured debt	204	204
9	Secured wholesale funding		0
10	Additional requirements, of which:	16,935	11,819
11	Outflows related to derivative exposures and other collateral requirements	11,027	11,027
12	Outflows related to loss of funding on debt products	0	0
13	Credit and liquidity facilities	5,908	793
14	Other contractual funding obligations	497	497
15	Other contingent funding obligations	2,144	64
16	<b>TOTAL CASH OUTFLOWS</b>		<b>24,980</b>
<b>CASH INFLOWS</b>			
17	Secured lending (e.g. reverse repos)	4,461	55
18	Inflows from fully performing exposures	2,371	1,795
19	Other cash inflows	11,157	10,984
20	<b>TOTAL CASH INFLOWS</b>	<b>17,989</b>	<b>12,835</b>
			TOTAL ADJUSTED VALUE
21	<b>TOTAL HQLA</b>		<b>17,682</b>
22	<b>TOTAL NET CASH OUTFLOWS</b>		<b>12,145</b>
23	<b>LIQUIDITY COVERAGE RATIO (%)</b>		<b>146%</b>

### 3.2 Country Group Average SGD LCR for Quarter 1, 2023

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

SGD Million		TOTAL UNWEIGHTED VALUE (average)	TOTAL WEIGHTED VALUE (average)
<b>HIGH-QUALITY LIQUID ASSETS</b>			
1	Total high-quality liquid assets (HQLA)		14,185
<b>CASH OUTFLOWS</b>			
2	Retail deposits and deposits from small business customers, of which:	21,396	1,859
3	Stable deposits	5,612	281
4	Less stable deposits	15,784	1,578
5	Unsecured wholesale funding, of which:	9,385	4,951
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	0	0
7	Non-operational deposits (all counterparties)	9,382	4,948
8	Unsecured debt	3	3
9	Secured wholesale funding		0
10	Additional requirements, of which:	11,069	6,942
11	Outflows related to derivative exposures and other collateral requirements	6,305	6,305
12	Outflows related to loss of funding on debt products	0	0
13	Credit and liquidity facilities	4,764	637
14	Other contractual funding obligations	367	367
15	Other contingent funding obligations	844	25
16	<b>TOTAL CASH OUTFLOWS</b>		<b>14,144</b>
<b>CASH INFLOWS</b>			
17	Secured lending (e.g. reverse repos)	1,310	0
18	Inflows from fully performing exposures	683	402
19	Other cash inflows	5,160	5,139
20	<b>TOTAL CASH INFLOWS</b>	<b>7,153</b>	<b>5,541</b>
			TOTAL ADJUSTED VALUE
21	<b>TOTAL HQLA</b>		<b>14,185</b>
22	<b>TOTAL NET CASH OUTFLOWS</b>		<b>8,604</b>
23	<b>LIQUIDITY COVERAGE RATIO (%)</b>		<b>165%</b>