



Liquidity Coverage Ratio (LCR) Disclosure
Quarter ended December 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 December 2023, the Country Group’s average weighted All-CCY HQLA was approximately S\$19,110 million, of which approximately 82% (around S\$15,731 million) was denominated in SGD. HQLA consists 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

In contrast to the previous quarter, the average All-CCY has increased from 150% to 163% while SGD LCR has increased from 172% to 201%. The increase in All-CCY LCR and SGD LCR were primarily influenced by an increase in HQLA as well as a decrease in total net cash outflows ("NCO").

3 QUANTITATIVE INFORMATION

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

3.1 Country Group Average All-Currency LCR for Quarter 4, 2023

(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)		19,110
CASH OUTFLOWS			
2	Retail deposits and deposits from small business customers, of which:	26,857	2,375
3	Stable deposits	6,217	311
4	Less stable deposits	20,640	2,064
5	Unsecured wholesale funding, of which:	16,499	9,859
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	0	0
7	Non-operational deposits (all counterparties)	16,373	9,733
8	Unsecured debt	126	126
9	Secured wholesale funding		0
10	Additional requirements, of which:	16,620	11,049
11	Outflows related to derivative exposures and other collateral requirements	9,852	9,852
12	Outflows related to loss of funding on debt products	0	0
13	Credit and liquidity facilities	6,767	1,197
14	Other contractual funding obligations	495	495
15	Other contingent funding obligations	2,251	67
16	TOTAL CASH OUTFLOWS		23,846
CASH INFLOWS			
17	Secured lending (e.g. reverse repos)	4,142	89
18	Inflows from fully performing exposures	2,869	2,129
19	Other cash inflows	10,058	9,881
20	TOTAL CASH INFLOWS	17,069	12,099
			TOTAL ADJUSTED VALUE
21	TOTAL HQLA		19,110
22	TOTAL NET CASH OUTFLOWS		11,746
23	LIQUIDITY COVERAGE RATIO (%)		163%

3.2 Country Group Average SGD LCR for Quarter 4, 2023

(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)		15,731
CASH OUTFLOWS			
2	Retail deposits and deposits from small business customers, of which:	24,763	2,165
3	Stable deposits	6,217	311
4	Less stable deposits	18,545	1,855
5	Unsecured wholesale funding, of which:	9,714	4,912
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	0	0
7	Non-operational deposits (all counterparties)	9,714	4,912
8	Unsecured debt	0	0
9	Secured wholesale funding		0
10	Additional requirements, of which:	12,146	7,485
11	Outflows related to derivative exposures and other collateral requirements	6,556	6,556
12	Outflows related to loss of funding on debt products	0	0
13	Credit and liquidity facilities	5,590	928
14	Other contractual funding obligations	375	375
15	Other contingent funding obligations	855	26
16	TOTAL CASH OUTFLOWS		14,963
CASH INFLOWS			
17	Secured lending (e.g. reverse repos)	1,434	0
18	Inflows from fully performing exposures	691	418
19	Other cash inflows	6,645	6,637
20	TOTAL CASH INFLOWS	8,769	7,055
			TOTAL ADJUSTED VALUE
21	TOTAL HQLA		15,731
22	TOTAL NET CASH OUTFLOWS		7,908
23	LIQUIDITY COVERAGE RATIO (%)		201%