



Liquidity Coverage Ratio (LCR) Disclosure
Quarter ended March 2024

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 2024, the Country Group’s average weighted All-CCY HQLA was approximately S\$19,399 million, of which approximately 78% (around S\$15,134 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 decreased from 163% to 152% while SGD LCR has decreased from 201% to 193%. The decrease in All-CCY LCR was primarily influenced by an increase in total net cash outflows ("NCO") whereas the decrease in SGD LCR was predominantly driven by a reduction in HQLA.

3 QUANTITATIVE INFORMATION

The data presented in the following tables are simple averages of daily observations over the previous quarter ended March 2024.

3.1 Country Group Average All-Currency LCR for Quarter 1, 2024

(Number of data points used for the calculation: 91)

SGD Million		TOTAL UNWEIGHTED VALUE (average)	TOTAL WEIGHTED VALUE (average)
HIGH-QUALITY LIQUID ASSETS			
1	Total high-quality liquid assets (HQLA)		19,399
CASH OUTFLOWS			
2	Retail deposits and deposits from small business customers, of which:	25,919	2,283
3	Stable deposits	6,182	309
4	Less stable deposits	19,737	1,974
5	Unsecured wholesale funding, of which:	17,805	10,873
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	0	0
7	Non-operational deposits (all counterparties)	17,649	10,717
8	Unsecured debt	156	156
9	Secured wholesale funding		0
10	Additional requirements, of which:	18,980	13,094
11	Outflows related to derivative exposures and other collateral requirements	11,861	11,861
12	Outflows related to loss of funding on debt products	0	0
13	Credit and liquidity facilities	7,119	1,233
14	Other contractual funding obligations	435	435
15	Other contingent funding obligations	2,107	63
16	TOTAL CASH OUTFLOWS		26,749
CASH INFLOWS			
17	Secured lending (e.g. reverse repos)	3,832	26
18	Inflows from fully performing exposures	2,752	2,039
19	Other cash inflows	11,868	11,858
20	TOTAL CASH INFLOWS	18,453	13,923
			TOTAL ADJUSTED VALUE
21	TOTAL HQLA		19,399
22	TOTAL NET CASH OUTFLOWS		12,826
23	LIQUIDITY COVERAGE RATIO (%)		152%

3.2 Country Group Average SGD LCR for Quarter 1, 2024

(Number of data points used for the calculation: 91)

SGD Million		TOTAL UNWEIGHTED VALUE (average)	TOTAL WEIGHTED VALUE (average)
HIGH-QUALITY LIQUID ASSETS			
1	Total high-quality liquid assets (HQLA)		15,134
CASH OUTFLOWS			
2	Retail deposits and deposits from small business customers, of which:	23,710	2,062
3	Stable deposits	6,182	309
4	Less stable deposits	17,527	1,753
5	Unsecured wholesale funding, of which:	9,728	4,879
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	0	0
7	Non-operational deposits (all counterparties)	9,725	4,876
8	Unsecured debt	3	3
9	Secured wholesale funding		0
10	Additional requirements, of which:	13,288	8,487
11	Outflows related to derivative exposures and other collateral requirements	7,540	7,540
12	Outflows related to loss of funding on debt products	0	0
13	Credit and liquidity facilities	5,748	948
14	Other contractual funding obligations	380	380
15	Other contingent funding obligations	962	29
16	TOTAL CASH OUTFLOWS		15,838
CASH INFLOWS			
17	Secured lending (e.g. reverse repos)	663	3
18	Inflows from fully performing exposures	635	359
19	Other cash inflows	7,537	7,535
20	TOTAL CASH INFLOWS	8,835	7,897
			TOTAL ADJUSTED VALUE
21	TOTAL HQLA		15,134
22	TOTAL NET CASH OUTFLOWS		7,941
23	LIQUIDITY COVERAGE RATIO (%)		193%