



Liquidity Coverage Ratio (LCR) Disclosure  
Quarter ended September 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 30 September 2024, the Country Group’s average weighted All-CCY HQLA was approximately S\$18,597 million, of which approximately 68% (around S\$12,720 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**

Relative to the previous quarter, the average ALL-CCY LCR fell from 144% to 138%, whereas the SGD LCR rose from 168% to 171%. The decrease in All-CCY LCR was primarily influenced by a decrease in HQLA, while the increase in SGD LCR was predominantly driven by a reduction in total net cash outflows ("NCO"), partially offset by a decrease in HQLA.

# **3 QUANTITATIVE INFORMATION**

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

### 3.1 Country Group Average All-Currency LCR for Quarter 3, 2024

(Number of data points used for the calculation: 92)

SGD Million		TOTAL UNWEIGHTED VALUE (average)	TOTAL WEIGHTED VALUE (average)
<b>HIGH-QUALITY LIQUID ASSETS</b>			
1	Total high-quality liquid assets (HQLA)		18,597
<b>CASH OUTFLOWS</b>			
2	Retail deposits and deposits from small business customers, of which:	24,846	2,105
3	Stable deposits	7,596	380
4	Less stable deposits	17,250	1,725
5	Unsecured wholesale funding, of which:	19,885	12,268
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	0	0
7	Non-operational deposits (all counterparties)	19,767	12,150
8	Unsecured debt	118	118
9	Secured wholesale funding		0
10	Additional requirements, of which:	21,095	14,925
11	Outflows related to derivative exposures and other collateral requirements	13,800	13,800
12	Outflows related to loss of funding on debt products	0	0
13	Credit and liquidity facilities	7,294	1,124
14	Other contractual funding obligations	468	468
15	Other contingent funding obligations	2,468	74
16	TOTAL CASH OUTFLOWS		29,839
<b>CASH INFLOWS</b>			
17	Secured lending (e.g. reverse repos)	3,903	46
18	Inflows from fully performing exposures	3,074	2,404
19	Other cash inflows	13,894	13,885
20	TOTAL CASH INFLOWS	20,871	16,335
			TOTAL ADJUSTED VALUE
21	TOTAL HQLA		18,597
22	TOTAL NET CASH OUTFLOWS		13,504
23	LIQUIDITY COVERAGE RATIO (%)		138%

### 3.2 Country Group Average SGD LCR for Quarter 3, 2024

(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)		12,720
CASH OUTFLOWS			
2	Retail deposits and deposits from small business customers, of which:	22,447	1,865
3	Stable deposits	7,596	380
4	Less stable deposits	14,851	1,485
5	Unsecured wholesale funding, of which:	11,085	5,659
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	0	0
7	Non-operational deposits (all counterparties)	11,082	5,656
8	Unsecured debt	3	3
9	Secured wholesale funding		0
10	Additional requirements, of which:	13,065	8,490
11	Outflows related to derivative exposures and other collateral requirements	7,728	7,728
12	Outflows related to loss of funding on debt products	0	0
13	Credit and liquidity facilities	5,338	762
14	Other contractual funding obligations	391	391
15	Other contingent funding obligations	1,219	37
16	TOTAL CASH OUTFLOWS		16,441
CASH INFLOWS			
17	Secured lending (e.g. reverse repos)	241	0
18	Inflows from fully performing exposures	725	457
19	Other cash inflows	8,486	8,479
20	TOTAL CASH INFLOWS	9,452	8,936
TOTAL ADJUSTED VALUE			
21	TOTAL HQLA		12,720
22	TOTAL NET CASH OUTFLOWS		7,505
23	LIQUIDITY COVERAGE RATIO (%)		171%