Pillar 3 Disclosure Report

31 December 2025

Maybank Singapore Limited

Incorporated in Singapore

Company Registration Number: 201804195C

Maybank

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1 INTRODUCTION

The Monetary Authority of Singapore ("MAS") has designated Maybank Singapore Limited ("MSL") as a Domestic Systemically Important Bank ("D-SIB") in Singapore since 2015. As such, MSL is subject to the reporting of MAS Notice 637 "Risk Based Capital Adequacy Requirements for Banks Incorporated in Singapore" ("MAS Notice 637"). The following disclosures are made pursuant to MAS Notice 637.

MSL recognises the importance of MAS Notice 637 in promoting market discipline by requiring disclosures of key information relating to regulatory capital and risk exposures on a consistent and comparable basis that will enable stakeholders to better understand and assess a reporting bank's business and risk profile vis-à-vis other banks.

For the purpose of calculating its risk-weighted assets, MSL applies the Internal Ratings-Based Approach ("IRBA") and Standardised Approach ("SA") to relevant credit exposures to ascertain its credit risk-weighted assets. For market risk and operational risk, MSL applies the Simplified SA and SA to compute the market risk-weighted assets and operational risk-weighted assets respectively.

The numbers in this document are presented in Singapore dollars and rounded to the nearest million, unless otherwise stated.

2 ATTESTATION STATEMENT PURSUANT TO MAS NOTICE 637 – DISCLOSURE REQUIREMENTS (PILLAR 3)

The Pillar 3 disclosures as at 31 December 2025 have been prepared in accordance with the internal control processes approved by the MSL Board of Directors.



Mr Alvin Lee Han Eng

Country CEO and CEO of Maybank Singapore

16 April 2026

3 CAPITAL ADEQUACY

MSL's approach to capital management is driven by its strategic objectives and takes into account all relevant regulatory, economic and commercial environments in which MSL and the Maybank Group operate. MSL regards having a strong capital position as essential to the bank's business strategy and competitive position. As such, implications on the bank's capital position are taken into account by the Board and senior management prior to implementing any major business decision in order to preserve the bank's overall capital strength.

The quality and composition of capital are key factors in the Board and senior management's evaluation of the bank's capital adequacy position. MSL places strong emphasis on the quality of its capital and accordingly holds a higher amount of its capital in the form of common equity which is permanent and has the highest loss absorption capability on a going concern basis.

The Board maintains oversight of the regulatory capital of MSL in line with regulatory requirements under the MAS Notice 637 and expectations of various stakeholders such as regulators. To date, MSL has complied with all externally-imposed regulatory capital requirements throughout the financial period.

3.1 Key Metrics

The following table provides an overview of the key prudential regulatory metrics related to regulatory capital, leverage ratio and liquidity standards for MSL.

The increase in Common Equity Tier 1 Capital ("CET1") ratio compared to previous quarter is mainly due to an increase in CET1 capital contributed by an increase in retained earnings recognised, partially offset by an increase in Risk-Weighted Assets ("RWA").

Liquidity coverage ratio on Country Group basis has decreased by 24 percentage points as compared to the previous quarter due to a decrease in holding of High Quality Liquid Assets.

SGD million		(a) 31 Dec 2025	(b) 30 Sep 2025	(c) 30 Jun 2025	(d) 31 Mar 2025	(e) 31 Dec 2024
	Available capital (amounts)					
1	CET1 capital	2,440	2,283	2,281	2,370	2,369
2	Tier 1 capital	2,440	2,283	2,281	2,370	2,369
3	Total capital	2,991	2,849	2,865	2,956	2,962
	RWA (amounts)					
4	Total RWA	16,440	15,694	15,423	14,976	14,646
4a	Total RWA (pre-floor)	16,440	15,694	15,423	14,976	14,646
	Risk-based capital ratios as a percentage of RWA					
5	CET1 ratio (%)	14.8	14.5	14.8	15.8	16.2
5a	CET1 ratio (%) (pre-floor ratio)	14.8	14.5	14.8	15.8	16.2
6	Tier 1 ratio (%)	14.8	14.5	14.8	15.8	16.2
6a	Tier 1 ratio (%) (pre-floor ratio)	14.8	14.5	14.8	15.8	16.2
7	Total capital ratio (%)	18.2	18.2	18.6	19.7	20.2
7a	Total capital ratio (%) (pre-floor ratio)	18.2	18.2	18.6	19.7	20.2
	Additional CET1 buffer requirements as a percentage of RWA					
8	Capital conservation buffer requirement (%)	2.5	2.5	2.5	2.5	2.5
9	Countercyclical buffer requirement (%)	0.0	0.0	0.0	0.0	0.0

SGD million		(a) 31 Dec 2025	(b) 30 Sep 2025	(c) 30 Jun 2025	(d) 31 Mar 2025	(e) 31 Dec 2024
10	G-SIB and/or D-SIB additional requirements (%)	-	-	-	-	-
11	Total of CET1 specific buffer requirements (%) (row 8 + row 9 + row 10)	2.5	2.5	2.5	2.5	2.5
12	CET1 available after meeting the Reporting Bank's minimum capital requirements (%)	6.8	6.5	6.8	7.8	8.2
	Leverage Ratio					
13	Total Leverage Ratio exposure measure	45,640	46,635	47,222	45,852	46,420
14	Leverage Ratio (%) (row 2 / row 13)	5.3	4.9	4.8	5.2	5.1
14a	Leverage Ratio (%) incorporating mean values for SFT assets	5.3	4.9	4.9	5.1	5.2
	Liquidity Coverage Ratio[1]					
15	Total High Quality Liquid Assets	18,092	22,644	24,122	23,273	22,220
16	Total net cash outflow	13,085	13,974	13,568	13,418	14,006
17	Liquidity Coverage Ratio (%)	138	162	178	174	159
	Net Stable Funding Ratio[2]					
18	Total available stable funding	51,827	52,269	52,946	52,500	52,316
19	Total required stable funding	42,935	42,816	42,117	42,739	42,290
20	Net Stable Funding Ratio (%)	121	122	126	123	124

[1] MSL is subject to the reporting of MAS Notice 649 Liquidity Coverage Ratio on Country Group basis (consisting of Malayan Banking Berhad, Singapore Branch and Maybank Singapore Limited). Data presented are based on simple averages of daily observations for the respective quarter. Please refer to MSL's website at https://www.maybank2u.com.sg/en/personal/about_us/maybank-singapore/regulatory-disclosure-maybank-singapore-limited.page for the LCR disclosures.

[2] MSL is subject to the reporting of MAS Notice 652 Net Stable Funding Ratio on Country Group basis (consisting of Malayan Banking Berhad, Singapore Branch and Maybank Singapore Limited). Data presented are as at the last day of respective quarter. Please refer to MSL's website at https://www.maybank2u.com.sg/en/personal/about_us/maybank-singapore/regulatory-disclosure.page for the NSFR half-yearly disclosures.

3.2 Geographical Distribution of Credit Exposures Used in the Countercyclical Capital Buffer

The Basel III standards introduced the Countercyclical Capital Buffer ("CCyB") framework to achieve a broader macro prudential goal of protecting the banking sector from periods of excess aggregate credit growth.

The CCyB is applied on a discretionary basis by banking supervisors in the respective jurisdictions.

The table below provides an overview of the geographical distribution of the RWA of private sector credit exposures relevant to the calculation of the CCyB.

The Basel III CCyB is calculated as the weighted average of the buffers in effect in the jurisdictions to which banks have private sector credit exposures, subject to the relevant transitional caps under MAS Notice 637.

MSL attributes private sector credit exposures to jurisdictions based primarily on the jurisdiction of risk of each obligor or its guarantor, if applicable.

The determination of an obligor's jurisdiction of risk is based on the look-through approach, taking into consideration factors such as the economic activity and availability of parental support.

SGD million	(a)	(b)	(c)	(d)
Geographical breakdown	**Country- or Jurisdiction-specific countercyclical capital buffer requirement**	**RWA for private sector credit exposures used in the computation of the countercyclical buffer**	**Bank-specific countercyclical capital buffer requirement**	**Countercyclical capital buffer amount**
Australia	1.00%	4		
Belgium	1.00%	*		
Denmark	2.50%	*		
France	1.00%	*		
Germany	0.75%	*		
Hong Kong	0.50%	18		
Ireland	1.50%	*		
Korea, Republic of	1.00%	*		
Luxembourg	0.50%	*		
Netherlands	2.00%	*		
Norway	2.50%	*		
Spain	0.50%	*		
Sweden	2.00%	*		
United Kingdom	2.00%	2		
Sum		25		
Total		**13,638**	**0.0%**	*

*Amount is less than 0.5

4 LINKAGES BETWEEN FINANCIAL STATEMENTS AND REGULATORY EXPOSURES

4.1 Differences between Accounting and Regulatory Scopes of Consolidation and Mapping of Financial Statement Categories with Regulatory Risk Categories

The following table shows the breakdown of the amount reported in the financial statements by regulatory risk categories.

SGD million	(a)	(b)	(c)	(d)	(e)	(f)
	Carrying amounts as reported in balance sheet of published financial statements	Carrying amounts of items -				
		subject to credit risk requirements	subject to CCR requirements	subject to securitisation framework	subject to market risk requirements	not subject to capital requirements or subject to deduction from regulatory capital
Assets						
Cash and balances with central bank	1,417	1,417	-	-	-	-
Government securities and treasury bills	3,153	3,153	-	-	-	-
Other Debt securities	576	576	-	-	-	-
Balances and placements with and loans to banks	151	151	-	-	-	-
Bills receivable	4	4	-	-	-	-
Loans and advances to non-bank customers	30,759	30,759	-	-	-	-
Amounts due from related corporations	6,633	4,050	2,583	-	-	-
Other assets	112	48	64	-	64	-
Deferred tax assets	3	-	-	-	-	3

SGD million	(a)	(b)	(c)	(d)	(e)	(f)
	Carrying amounts as reported in balance sheet of published financial statements	Carrying amounts of items -				
		subject to credit risk requirements	subject to CCR requirements	subject to securitisation framework	subject to market risk requirements	not subject to capital requirements or subject to deduction from regulatory capital
Intangible assets	94	94	-	-	-	-
Right-of-use assets	51	51	-	-	-	-
Property and equipment	30	30	-	-	-	-
Total Assets	**42,983**	**40,333**	**2,647**	**-**	**64**	**3**
Liabilities						
Deposits of non-bank customers	37,821	-	-	-	-	37,821
Bills payable	105	-	-	-	-	105
Amounts due to related corporations	13	-	-	-	-	13
Current income tax payable	72	-	-	-	-	72
Other liabilities	341	-	23	-	23	318
Lease liabilities	54	-	-	-	-	54
Subordinated notes	505	-	-	-	-	505
Debt securities issued	1,629	-	-	-	-	1,629
Total Liabilities	**40,540**	**-**	**23**	**-**	**23**	**40,517**

The sum of amounts disclosed under columns (b) to (f) for the above table can exceed the amounts disclosed under column (a) as some of the assets and liabilities can be subject to regulatory capital charges for credit risk, counterparty risk and market risk.

4.2 Main Sources of Differences between Regulatory Exposure Amounts and Carrying Amounts in Financial Statements

The following table provides information on the main sources of differences between regulatory exposure amounts and carrying amounts in the financial statements. Items subject to market risk requirements have not been included in the table below as they are computed based on notional positions in the relevant underlying instruments.

SGD million		(a)	(b)	(c)
			Items subject to -	
		Total	credit risk requirements	CCR requirements
1	Assets carrying amount under regulatory scope of consolidation[1]	42,983	40,333	2,647
2	Liabilities carrying amount under regulatory scope of consolidation[1]	23	-	23
3	Total net amount under regulatory scope of consolidation	42,960	40,333	2,624
4	Off-balance sheet amount		4,094	-
5	Difference due to derivatives and securities financing transaction		-	387
6	Difference due to consideration of provision		232	1
7	Other differences		(552)	-
8	**Exposures amounts considered for regulatory purposes**	**47,120**	**44,107**	**3,012**

[1]The total column excludes amounts subject to deduction from capital or not subject to regulatory capital requirements

4.3 Qualitative Disclosure of Differences between Carrying Amounts in Financial Statements and Regulatory Exposure Amounts

MSL's regulatory scope of consolidation is identical to its accounting scope of consolidation. However, the key differences between the carrying amounts in the financial statements and regulatory exposure amounts under each framework are:

a) Off-balance sheet amounts include contingent liabilities and undrawn portions of committed facilities after application of credit conversion factors.
b) Derivative regulatory exposures include potential future exposures.
c) In the financial statements, the carrying value of assets are net of allowances. However, for regulatory reporting, the carrying value of assets are gross of allowances under IRBA and net of specific allowances under SA.
d) Other differences could include differences arising from the recognition of credit risk mitigation, inclusion of repurchase agreement for counterparty credit risk, etc.

Valuation Process

MSL's valuation guidelines cover both financial assets and liabilities classified as Fair Value Through Profit or Loss ("FVTPL") and Fair Value Through Other Comprehensive Income ("FVOCI"). Valuations are either marked-to-market or marked-to-model depending on the instruments traded and the availability and liquidity of the market inputs. Instruments such as fixed income securities and exchange-traded products where there are actively quoted prices are marked-to-market whereas instruments such as over-the-counter ("OTC") interest rate and FX derivatives are marked using models that are validated by the bank's model validation team.

The entire valuation process is further supported by independent price verification ("IPV") performed to ensure appropriateness and accuracy of the market data used for valuation. Valuation adjustments are performed to address uncertainty in the valuation due to unobservable market input or valuation model deficiency.

The main valuation adjustments made by the bank is currently on close-out, model risk, and unearned credit spreads, where applicable. There is no difference to the valuation adjustments carried in the bank financial statements versus those reported under MAS 637 guideline (the Standard). The bank does not compute valuation adjustments for the other items prescribed under Annex 6C of the Standard, as these are assessed to be immaterial given that MSL does not have a trading book and its positions are predominantly measured at amortised cost.

4.4 Prudent Valuation Adjustments

The following table provides a breakdown of the constituent elements of prudent valuation adjustment ("PVA"). Valuation adjustments relating to close-out, model risk and unearned credit spreads, have been taken in financial reporting and not shown in this table.

SGD million		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
		Equity	**Interest Rate**	**FX**	**Credit**	**Commodities**	**Total**	**of which: in the trading book**	**of which: in the banking book**
1	Closeout uncertainty	-	-	-	-	-	-	-	-
2	of which: Mid-market value	-	-	-	-	-	-	-	-
3	of which: Closeout cost	-	-	-	-	-	-	-	-
4	of which: Concentration	-	-	-	-	-	-	-	-
5	Early termination	-	-	-	-	-	-	-	-
6	Model risk	-	-	-	-	-	-	-	-
7	Operational risk	-	-	-	-	-	-	-	-
8	Investing and funding costs						-	-	-
9	Unearned credit spreads						-	-	-
10	Future administrative costs	-	-	-	-	-	-	-	-
11	Other	-	-	-	-	-	-	-	-
12	**Total adjustment**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

5 COMPOSITION OF CAPITAL

5.1 Composition of Regulatory Capital

The following table provides a breakdown of the constituent components of regulatory capital and the corresponding regulatory adjustments.

Row Number	SGD million	(a)	(b)
		Amount	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
Common Equity Tier 1 capital: instruments and reserves			
1	Paid-up ordinary shares and share premium (if applicable)	2,000	d
2	Retained earnings	445	e
3#	Accumulated other comprehensive income and other disclosed reserves	(2)	f
4	Minority interest that meets criteria for inclusion	-	
5	**Common Equity Tier 1 capital before regulatory adjustments**	**2,443**	
Common Equity Tier 1 capital: regulatory adjustments			
6	Prudent valuation adjustments pursuant to Part VI of MAS Notice 637	-	
7	Goodwill, net of associated deferred tax liability	-	
8#	Intangible assets, net of associated deferred tax liability	-	
9#	Deferred tax assets that rely on future profitability, excluding those arising from temporary differences (net of associated deferred tax liability)	3	b
10	Cash flow hedge reserve	-	
11	Shortfall of TEP relative to EL under IRBA	-	
12	Increase in equity capital resulting from securitisation transactions	-	

13	Net exposures to credit-enhancing interest-only strips	-	
14	Unrealised fair value gains/losses on financial liabilities and derivative liabilities arising from changes in own credit risk	-	
15	Defined benefit pension fund assets, net of associated deferred tax liability	-	
16	Investments in own shares (if not already subtracted from paid-in capital on reported balance sheet)	-	
17	Reciprocal cross-holdings in ordinary shares of financial institutions	-	
18	Investments in ordinary shares of unconsolidated financial institutions in which the Reporting Bank does not hold a major stake	-	
19	Investments in ordinary shares of unconsolidated financial institutions in which the Reporting Bank holds a major stake approved under section 32 of the Banking Act (including insurance subsidiaries) (amount above 10% threshold)	-	
20#	Mortgage servicing rights (amount above 10% threshold)	-	
21#	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of associated deferred tax liability)	-	
22	Amount exceeding the 15% threshold	-	
23	Of which: investments in ordinary shares of unconsolidated financial institutions in which the Reporting Bank holds a major stake approved under section 32 of the Banking Act (including insurance subsidiaries)	-	
24#	Of which: mortgage servicing rights	-	
25#	Of which: deferred tax assets arising from temporary differences	-	
26	National specific regulatory adjustments	-	
27	PE/VC investments held beyond the relevant holding periods set out in MAS Notice 630	-	

28	Capital deficits in subsidiaries and associates that are regulated financial institutions	-	
29	Any other items which the Authority may specify	-	
30	Regulatory adjustments applied in calculation of CET1 Capital due to insufficient AT1 Capital and Tier 2 Capital to satisfy required deductions	-	
31	**Total regulatory adjustments to CET1 Capital**	**3**	
32	**Common Equity Tier 1 Capital (CET1)**	**2,440**	
Additional Tier 1 Capital: instruments			
33	AT1 capital instruments and share premium (if applicable)	-	
34	Of which: classified as equity under the Accounting Standards	-	
35	Of which: classified as liabilities under the Accounting Standards	-	
36	AT1 capital instruments issued by fully consolidated subsidiaries that meet criteria for inclusion	-	
37	**Additional Tier 1 Capital before regulatory adjustments**	**-**	
Additional Tier 1 Capital: regulatory adjustments			
38	Investments in own AT1 capital instruments	-	
39	Reciprocal cross-holdings in AT1 capital instruments of financial institutions	-	
40	Investments in AT1 capital instruments of unconsolidated financial institutions in which the Reporting Bank does not hold a major stake	-	
41	Investments in AT1 capital instruments of unconsolidated financial institutions in which the Reporting Bank holds a major stake approved under section 32 of the Banking Act (including insurance subsidiaries)	-	
42	National specific regulatory adjustments which the Authority may specify	-	
43	Regulatory adjustments applied in calculation of AT1 Capital due to insufficient Tier 2 Capital to satisfy required deductions	-	

44	**Total regulatory adjustments to Additional Tier 1 Capital**	**-**	
45	**Additional Tier 1 Capital (AT1)**	**-**	
46	**Tier 1 Capital (T1 = CET1 + AT1)**	**2,440**	
Tier 2 Capital: instruments and provisions			
47	Tier 2 capital instruments and share premium (if applicable)	500	c
48	Tier 2 capital instruments issued by fully-consolidated subsidiaries that meet criteria for inclusion	-	
49	Provisions	51	a
50	**Tier 2 Capital before regulatory adjustments**	**551**	
Tier 2 Capital: regulatory adjustments			
51	Investments in own Tier 2 capital instruments	-	
52	Reciprocal cross-holdings in Tier 2 capital instruments and other TLAC liabilities of financial institutions	-	
53	Investments in Tier 2 capital instruments and other TLAC liabilities of unconsolidated financial institutions in which the Reporting Bank does not hold a major stake	-	
54#	Investments in other TLAC liabilities of unconsolidated financial institutions in which the Reporting Bank does not hold a major stake: amount previously designated for the 5% threshold but that no longer meets the conditions	-	
55	Investments in Tier 2 capital instruments and other TLAC liabilities of unconsolidated financial institutions in which the Reporting Bank holds a major stake approved under section 32 of the Banking Act (including insurance subsidiaries)	-	
56	National specific regulatory adjustments which the Authority may specify	-	
57	**Total regulatory adjustments to Tier 2 Capital**	**-**	
58	**Tier 2 Capital (T2)**	**551**	
59	**Total capital (TC = T1 + T2)**	**2,991**	
60	**Floor-adjusted total risk-weighted assets**	**16,440**	

Capital adequacy ratios and buffers (as a percentage of floor-adjusted risk-weighted assets)			
61	**Common Equity Tier 1 CAR**	**14.8%**	
62	**Tier 1 CAR**	**14.8%**	
63	**Total CAR**	**18.2%**	
64	Reporting Bank-specific buffer requirement	2.5%	
65	Of which: capital conservation buffer requirement	2.5%	
66	Of which: bank-specific countercyclical buffer requirement	0.0%	
67	Of which: G-SIB and/or D-SIB buffer requirement (if applicable)	-	
68	Common Equity Tier 1 available after meeting the Reporting Bank's minimum capital requirements	6.8%	
National minima			
69	Minimum CET1 CAR	6.5%	
70	Minimum Tier 1 CAR	8.0%	
71	Minimum Total CAR	10.0%	
Amounts below the thresholds for deduction (before risk-weighting)			
72	Investments in ordinary shares, AT1 Capital, Tier 2 Capital and other TLAC liabilities of unconsolidated financial institutions in which the Reporting Bank does not hold a major stake	-	
73	Investments in ordinary shares of unconsolidated financial institutions in which the Reporting Bank holds a major stake approved under section 32 of the Banking Act (including insurance subsidiaries)	-	
74	Mortgage servicing rights (net of associated deferred tax liability)	-	
75	Deferred tax assets arising from temporary differences (net of associated deferred tax liability)	-	
Applicable caps on the inclusion of provisions in Tier 2 Capital			
76	Provisions eligible for inclusion in Tier 2 Capital in respect of exposures subject to standardised	32	

	approach (prior to application of cap)		
77	Cap on inclusion of provisions in Tier 2 Capital under standardised approach	40	
78	Provisions eligible for inclusion in Tier 2 Capital in respect of exposures subject to internal ratings-based approach (prior to application of cap)	19	
79	Cap for inclusion of provisions in Tier 2 Capital under internal ratings-based approach	73	

Items marked with a hash [#] are elements where a more conservative definition has been applied relative to those set out under the Basel III capital standards.

5.2 Reconciliation of Regulatory Capital to Balance Sheet

The table below provides the link between MSL's balance sheet in the financial statement and the composition of capital disclosure template.

SGD million	Amount	Cross Reference to Section 5.1
Assets		
Cash and balances with central bank	1,417	
Government securities and treasury bills	3,153	
Other Debt securities	576	
Balances and placements with and loans to banks	151	
Bills receivable	4	
Loans and advances to non-bank customers	30,759	
of which: Total allowances admitted as eligible T2 capital	51	a
Amounts due from related corporations	6,633	
Other assets	112	
Deferred tax assets	3	b
Intangible assets	94	
Right-of-use assets	51	
Property and equipment	30	
Total Assets	**42,983**	
Liabilities		
Deposits of non-bank customers	37,821	
Bills payable	105	
Amounts due to related corporations	13	
Current income tax payable	72	
Other liabilities	341	
Lease liabilities	54	
Subordinated notes	505	
of which: Amount recognised in Tier 2 capital	500	c
Debt securities issued	1,629	
Total Liabilities	**40,540**	
Net Asset	**2,443**	
Equity		
Share capital	2,000	
of which: Amount eligible as CET1 Capital	2,000	d
Total Reserve	443	
of which: Retained earnings	445	e
of which: Fair value adjustment reserve	(2)	f
Total Equity	**2,443**	

5.3 Main Features of Regulatory Capital Instruments

The following disclosures are made pursuant to the requirements of MAS Notice 637 Annex 11C.

Key features of regulatory capital instruments			
1	Issuer	Maybank Singapore Limited	Maybank Singapore Limited
2	Unique identifier (ISIN)	N.A.	SGXZ59839472
3	Governing law(s) of the instrument	Singapore	Singapore
4	Transitional Basel III rules	Common Equity Tier 1	Tier 2
5	Post-transitional Basel III rules	Common Equity Tier 1	Tier 2
6	Eligible at solo/ group/ group & solo	Group and Solo	Group and Solo
7	Instrument type	Ordinary Shares	T2 Subordinated Notes
8	Amount recognised in regulatory capital	S$2,000 million	S$500 million
9	Par value of instrument	N.A.	S$500 million
10	Accounting classification	Shareholder's Equity	Liability – amortised cost
11	Original date of issuance	05 November 2018	26 March 2025
12	Perpetual or dated	Perpetual	Dated
13	Original maturity date	No maturity	26 March 2035
14	Issuer call subject to prior supervisory approval	No	Yes
15	Optional call date	N.A.	26 March 2030
	Contingent call dates		Tax Event or Regulatory Capital Event
	Redemption amount		Principal amount together with accrued but unpaid interest
16	Subsequent call dates, if applicable	N.A.	N.A.
	Coupons / dividends		
17	Fixed or floating dividend/coupon	N.A.	Fixed
18	Coupon rate and any related index	N.A.	3.59% p.a., subject to reset if call option is not exercised in accordance with the Subscription Agreement.
19	Existence of a dividend stopper	N.A.	No

Key features of regulatory capital instruments			
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary	Mandatory
21	Existence of step up or other incentive to redeem	N.A.	No
22	Non-cumulative or cumulative	N.A.	N.A.
23	Convertible or non-convertible	Non-convertible	Non-convertible
24	If convertible, conversion trigger (s)	N.A.	N.A.
25	If convertible, fully or partially	N.A.	N.A.
26	If convertible, conversion rate	N.A.	N.A.
27	If convertible, mandatory or optional conversion	N.A.	N.A.
28	If convertible, specify instrument type convertible into	N.A.	N.A.
29	If convertible, specify issuer of instrument it converts into	N.A.	N.A.
30	Write-down feature	No	Yes
31	If write-down, write-down trigger(s)	N.A.	A "Trigger Event" is defined as the earlier of (a) MAS notifying the Bank in writing that it is of the opinion that a write-off or conversion is necessary, without which the Bank would become non-viable; and (b) a decision by the MAS to make a public sector injection of capital, or equivalent support, without which the Bank would have become non-viable, as determined by MAS
32	If write-down, full or partial	N.A.	Full or partial
33	If write-down, permanent or temporary	N.A.	Permanent
34	If temporary write-down, description of write-up mechanism	N.A.	N.A.

Key features of regulatory capital instruments			
35	Type of subordination		Contractual
36	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Represents the most subordinated claim upon occurrence of liquidation of the Bank	Unsubordinated Creditors
37	Non-compliant transitioned features	No	No
38	If yes, specify non-compliant features	N.A.	N.A.

6 LEVERAGE RATIO

The leverage ratio has been introduced under the Basel III framework as a non-risk based backstop limit to supplement the risk-based capital requirements. Its primary aim is to constrain the build-up of excess leverage in the banking sector.

6.1 Leverage Ratio

SGD million	31 Dec 2025	30 Sep 2025
Capital and Total exposures		
Tier 1 Capital	2,440	2,283
Total Exposures	45,640	46,635
Leverage Ratio (%)		
Leverage ratio	**5.3**	**4.9**

6.2 Leverage Ratio Summary Comparison Table

SGD million		Amount
	Item	**31 Dec 2025**
1	Total consolidated assets as per published financial statements	**43,219**
2	Adjustment for investments in entities that are consolidated for accounting purposes but are outside the regulatory scope of consolidation	-
3	Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference	-
4	Adjustment for fiduciary assets recognised on the balance sheet in accordance with the Accounting Standards but excluded from the calculation of the leverage ratio exposure measure	-
5	Adjustments for regular-way purchases and sales of financial assets subject to trade date accounting	-
6	Adjustments for eligible cash pooling arrangements	-
7	Adjustment for derivative transactions	377
8	Adjustment for SFTs	-
9	Adjustment for off-balance sheet items	2,277
10	Adjustments for prudent valuation adjustments and specific and general allowances which have reduced Tier 1 Capital	(236)
11	Other adjustments	3
12	**Leverage ratio exposure measure**	**45,640**

6.3 Leverage Ratio Common Disclosure Template

The following table provides a detailed breakdown of the components of the leverage ratio denominator.

The bank's leverage ratio as at December 2025 has increased 0.4 percentage point as compared to previous quarter mainly due increase in Tier 1 capital. The ratio is well above the 3% regulatory minimum ratio prescribed by MAS, effective 1 January 2018.

SGD million		Amount	
		(a)	(b)
	Item	31 Dec 2025	30 Sep 2025
	Exposure measures of on-balance sheet items		
1	On-balance sheet items (excluding derivative transactions and SFTs, but including on-balance sheet collateral for derivative transactions or SFTs)	40,567	40,171
2	Gross-up for derivatives collateral provided where deducted from balance sheet assets in accordance with the Accounting Standards	-	-
3	Deductions of receivable assets for cash variation margin provided in derivatives transactions	-	-
4	Adjustment for collateral received under securities financing transactions that are recognised as assets	-	-
5	Specific and general allowances associated with on-balance sheet exposures that are deducted from Tier 1 Capital	(236)	(245)
6	Asset amounts deducted in determining Tier 1 capital and regulatory adjustments	(3)	-
7	**Total exposure measures of on-balance sheet items** (excluding derivative transactions and SFTs)	**40,328**	**39,926**
	Derivative exposure measures		
8	Replacement cost associated with all derivative transactions (net of the eligible cash portion of variation margins and net of bilateral netting)	103	110
9	Potential future exposure associated with all derivative transactions	348	268
10	CCP leg of trade exposures excluded in respect of derivative transactions cleared on behalf of clients	-	-
11	Adjusted effective notional amount of written credit derivatives	-	-

12	Further adjustments in effective notional amounts and deductions from potential future exposures of written credit derivatives	-	-
13	**Total derivative exposure measures**	**451**	**378**
	SFT exposure measures		
14	Gross SFT assets (with no recognition of accounting netting), after adjusting for sales accounting	2,584	3,762
15	Eligible netting of cash payables and cash receivables	-	-
16	SFT counterparty exposures	-	-
17	SFT exposure measures where the Reporting Bank acts as an agent in the SFTs	-	-
18	**Total SFT exposure measures**	**2,584**	**3,762**
	Exposure measures of off-balance sheet items		
19	Off-balance sheet items at notional amount	12,065	12,223
20	Adjustments for calculation of exposure measures of off-balance sheet items	(9,788)	(9,653)
21	Specific and general allowances associated with off-balance sheet exposures deducted in determining Tier 1 Capital	*	(1)
22	**Total exposure measures of off-balance sheet items**	**2,277**	**2,569**
	Capital and Total exposures		
23	**Tier 1 capital**	**2,440**	**2,283**
24	**Total exposures**	**45,640**	**46,635**
	Leverage ratio		
25	**Leverage ratio**	**5.3%**	**4.9%**
26	**National minimum leverage ratio requirement**	**3.0%**	**3.0%**
27	**Applicable leverage buffers**	**2.3%**	**1.9%**
	Disclosures of mean values		
28	Mean value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	3,316	3,571
29	Quarter-end value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	2,584	3,762
30	Total exposures incorporating values from row 28	46,372	46,444
31	Leverage ratio incorporating values from row 28	5.3%	4.9%

* Amount is less than 0.5

7 ASSET ENCUMBRANCE

The following table provides the amount of encumbered and unencumbered assets.

SGD million	(a)	(b)	(c)
	Encumbered assets	Unencumbered assets	Total
Cash and balances with central bank	-	1,417	1,417
Government securities and treasury bills	-	3,153	3,153
Other Debt securities	-	576	576
Balances and placements with and loans to banks	-	151	151
Bills receivable	-	4	4
Loans and advances to non-bank customers	1,638	29,121	30,759
Amounts due from related corporations	-	6,633	6,633
Other assets	-	112	112
Deferred tax assets	-	3	3
Intangible assets	-	94	94
Right-of-use assets	-	51	51
Property and equipment	-	30	30
Total Assets	**1,638**	**41,345**	**42,983**

8 RISK MANAGEMENT APPROACH

Risk management is a core discipline of MSL to ensure overall soundness of the bank. The management of risk in MSL broadly takes place at different hierarchical levels and is emphasised through various levels of committees, business lines, control and reporting functions.

Under the bank's risk governance structure, the Board of Directors ("BOD") has overall responsibility for the oversight of the risk management of MSL. The Board-level Risk Management and Compliance Committee ("RMCC") assists the BOD to set the risk appetite and review the risk management frameworks, policies, and credit underwriting standards to steer MSL in risk taking activities.

In addition to Board oversight, there are several Executive-level risk management committees - Singapore Management Committee ("SMC"), Executive Risk and Compliance Committee ("ERCC"), Credit Committee Singapore ("CCS"), Non-Financial Risk Committee ("NFRC") and Asset and Liability Management Committee ("ALCO") - to assist and support BOD and RMCC's risk oversight.

Functions	Key Responsibilities
Board & Board-level Risk Management Committee	
Board of Directors	Ultimate governing body responsible for understanding the major risks faced by the bank, setting acceptable levels of risk taking and ensuring that senior management takes the steps necessary to identify, measure, control and monitor these risks.
Risk Management and Compliance Committee	Assists the BOD in the execution of its duties and responsibilities, by providing board level oversight of risk management and compliance matters in Singapore.

Functions	Key Responsibilities
Executive-level Risk Management Committees	
Executive Risk and Compliance Committee	Responsible to review and approve risk management strategies, tolerance and limits appropriate to the risk profile and business strategy in Singapore.
Senior Management & Working / Operating Level Committees	
Senior Management & Working / Operating Level Committees	Ensure the management of risk is in line with the approved risk appetite and strategy, risk frameworks and policies, and risk management practices.

The bank adopts Maybank Group's risk frameworks and policies with further customisation to suit the local regulatory and business environment. For more details on Maybank's Risk Management Approach, please refer to Maybank Group's Annual Report as follows:

Annual Report

Chapter	Details Covered
Macro trends Impacting Our M25+ Strategy (page 50)	Significant macro trends that impact Maybank's strategy and the associated opportunities and risks.
Principal Risks (page 52)	Summary of principal risks and risk trends in FY2025. Risk heat map that shows the likelihood and potential impact of principal risks, with key mitigation actions taken to manage them.
Statement on Risk Management and Internal Control (page 148)	Risk management framework, risk appetite, risk governance and oversight, risk and compliance culture, risk management processes, compliance framework, Shariah governance framework, stress testing, responsible lending, cyber and technology risk management frameworks and internal control system.

Further details can be found in Maybank Group's Pillar 3 disclosure:

Maybank Group's Pillar 3 Disclosure

Section	Details Covered
Internal Capital Adequacy Assessment Process (page 13)	Comprehensive risk assessment under ICAAP policy, assessment of Pillar 1 and Pillar 2 risks and regular and robust stress testing.
Risk Management (page 15)	Risk management framework, risk appetite, risk governance and oversight and independent group risk function.

9 OVERVIEW OF RISK-WEIGHTED ASSETS

The following table presents the bank's RWA by approaches and risk types, as prescribed under MAS Notice 637. The minimum capital requirement is expressed as 10% of RWA. The bank's RWA comprises Credit RWA, Operational RWA and Market RWA.

The quarter-on-quarter increase in Credit RWA is mainly due to higher corporate exposures and derivative products, partially offset by a decrease in bank exposures.

SGD million		(a)	(b)	(c)
		RWA		Minimum capital requirements
		31 Dec 2025	30 Sep 2025	31 Dec 2025
1	**Credit risk (excluding CCR)**	**15,144**	**14,604**	**1,514**
2	Of which: Standardised Approach	3,111	3,018	311
3	Of which: F-IRBA	7,254	6,867	725
4	Of which: supervisory slotting approach	-	-	-
5	Of which: A-IRBA	4,779	4,718	478
6	**CCR**	**240**	**199**	**24**
7	Of which: SA-CCR	222	176	22
8	Of which: CCR internal models method	-	-	-
9	Of which: other CCR	17	23	2
10	Of which: CCP	-	-	-
11	**CVA**	**240**	**199**	**24**
12	**Equity investments in funds – look-through approach**	**-**	**-**	**-**
13	**Equity investments in funds – mandate-based approach**	**-**	**-**	**-**
14	**Equity investments in funds – fall-back approach**	**-**	**-**	**-**
15	**Equity investment in funds – partial use of an approach**	**-**	**-**	**-**
16	**Unsettled transactions**	**-**	**-**	**-**
17	**Securitisation exposures in the banking book**	**-**	**-**	**-**
18	Of which: SEC-IRBA	-	-	-
19	Of which: SEC-ERBA	-	-	-

SGD million		(a)	(b)	(c)
		RWA		Minimum capital requirements
		31 Dec 2025	30 Sep 2025	31 Dec 2025
20	Of which: SEC-IAA	-	-	-
21	Of which: SEC-SA	-	-	-
22	**Market risk (excluding CVA and capital charge for switch between trading book and banking book)**	**29**	**15**	**3**
23	Of which: SA(MR)	-	-	-
24	Of which: SSA(MR)	29	15	3
25	Of which: IMA	-	-	-
26	**Capital charge for switch between trading book and banking book**	**-**	**-**	**-**
27	**Operational risk**	**788**	**677**	**79**
28	**Amounts below the thresholds for deduction (subject to 250% risk weight)**	**-**	**-**	**-**
29	**Output floor calibration**	**55%**	**55%**	**-**
30	**Floor adjustment**	**-**	**-**	**-**
31	**Total**	**16,440**	**15,694**	**1,644**

10 COMPARISON OF MODELLED AND STANDARDISED RWA AT RISK LEVEL

The table below compares the RWA calculated using nominated approaches against the RWA calculated using only standardised approaches. The lower risk-weight for retail exposures under Advanced-IRB Approach accounted largely for the difference in RWA calculated using nominated and standardised approaches.

SGD million		(a)	(b)	(c)	(d)
		RWA			
		RWA for portfolios where the Reporting Bank uses modelled approaches	RWA for portfolios where the Reporting Bank uses standardised approaches	Total RWA (a+b)	Total RWA calculated using only standardised approaches
1	Credit risk (excluding counterparty credit risk)	12,033	3,111	15,144	19,217
2	Counterparty credit risk	120	120	240	274
3	Credit valuation adjustment	-	240	240	240
4	Securitisation exposures in the banking book	-	-	-	-
5	Market risk	-	29	29	29
6	Operational risk		788	788	788
7	Residual RWA		-	-	-
8	**Total**	**12,153**	**4,287**	**16,440**	**20,548**

11 COMPARISON OF MODELLED AND STANDARDISED RWA FOR CREDIT RISK AT ASSET CLASS LEVEL

The table below compares the RWA calculated using nominated approaches at the asset class level against the corresponding RWA calculated using only standardised approaches. The lower risk-weight for Retail exposures under Advanced-IRB Approach, mainly from retail residential mortgages and other retail exposures, accounted largely for the difference in RWA calculated using nominated and standardised approaches.

SGD million		(a)	(b)	(c)	(d)
		RWA			
		RWA for IRBA exposures calculated using IRBA	RWA for IRBA exposures calculated using SA(CR)	Total RWA for IRBA exposures and SA(CR) exposures calculated using nominated approaches	Total RWA for IRBA exposures and SA(CR) exposures calculated using SA(CR)
1	Sovereign	-	-	0	0
1A	Of which : categorised as MDB/PSE in SA	-	-	-	-
2	Banks and other financial institutions treated as banks	1,387	1,249	1,387	1,249
3	Equity	-	-	-	-
4	Purchased receivables	-	-	-	-
5	Corporates	5,867	5,824	7,271	7,231
5A	Of which: F-IRBA is applied	5,867	5,824	5,867	5,824
5B	Of which: A-IRBA is applied	-	-	-	-
6	Retail	4,779	9,029	6,269	10,521
6A	Of which: QRRE	698	413	806	522
6B	Of which: other retail	1,792	4,010	3,062	5,281

SGD million		(a)	(b)	(c)	(d)
		RWA			
		RWA for IRBA exposures calculated using IRBA	RWA for IRBA exposures calculated using SA(CR)	Total RWA for IRBA exposures and SA(CR) exposures calculated using nominated approaches	Total RWA for IRBA exposures and SA(CR) exposures calculated using SA(CR)
6C	Of which: retail residential mortgages	2,289	4,606	2,401	4,719
7	Specialised lending	-	-	-	-
7A	Of which: IPRE and HVCRE	-	-	-	-
8	Others	-	-	216	216
9	**Total**	**12,033**	**16,102**	**15,144**	**19,217**

12 GENERAL QUALITATIVE DISCLOSURES ON CREDIT RISK

Credit risk is the risk of loss of principal or income arising from the failure of a borrower or counterparty to perform their contractual obligations in accordance with agreed terms. The bank's Credit Risk Framework and Policies cover both the non-retail and retail credit portfolios, and are applicable to all businesses across the bank.

The credit risk-related control functions which report to the Chief Risk Officer of MSL include the following:

- Credit Policies & Models – Responsible for developing, enhancing and communicating effective and consistent credit risk management policies and guidelines across the bank to ensure that appropriate standards are in place to identify, measure, control, monitor and report such risks;
- Credit Management Singapore – Responsible for approving non-retail credits and deviations from retail credits (programmed loans);
- Portfolio & Environmental Risk Management – Responsible for monitoring portfolio performance and adherence to credit risk limits, and for performing credit stress testing based on regulatory and internal requirements;
- Credit Risk Review – Responsible for performing post approval reviews to ensure credits are approved in compliance with the credit risk policies and standards, including appropriateness of credit rating.

The bank's credit risk management is supported by policies which cover credit risk management processes in accordance with the standards established by the Maybank Group in order to manage credit risk in a structured, systematic and consistent manner. Credit policies are supplemented by operational procedures and guidelines to ensure consistency in identifying, assessing, underwriting, measuring, reporting and controlling credit risk.

Monitoring of credit exposures, portfolio performance and external environment factors potentially affecting the bank is part of the bank's efforts in managing credit risk. Relevant reports on exposures, performance and external credit trends are submitted to the relevant risk committees periodically.

The Credit Authority Limits ("AL") Policy governs the administration of the authority limits for various areas including credit extension, renewals and NPL management. The Credit AL Policy adopts a risk-based approach taking into consideration the risk rating, total credit exposures and facility tenor of the borrower.

The bank engages in various types of credit stress testing typically driven by regulators or internal requirements. The Board / ERCC and senior management exercise effective oversight on the stress test process and results to ensure that the requirements set out within the relevant policies are met.

Risk Management works closely with Compliance to ensure all risk-taking activities abide by regulations, while Audit serves as a third line to provide an independent assessment and assurance on the quality and effectiveness of the bank's internal controls, processes and systems.

13 CREDIT QUALITY OF ASSETS

The following table provides an overview of the credit quality of the bank's on- and off- balance sheet assets.

SGD million		(a)	(b)	(c)	(d)	(e)	(f)	(g)
		Gross carrying amount of		Allowances and impairments	of which: allowances for standardised approach exposures		of which: allowances for IRBA exposures	Net values (a+b-c)
		Defaulted exposures	Non-defaulted exposures		of which: specific allowances	of which: general allowances		
1	Loans[a]	137	30,859	232	3	18	211	30,763
2	Debt securities	-	3,729	*	-	*	*	3,728
3	Off-balance sheet exposures	-	11,012	*	-	*	*	11,012
4	**Total**	**137**	**45,600**	**233**	**3**	**19**	**211**	**45,504**

* Amount is less than 0.5

[a] Excludes interbank loans

A default by the obligor is deemed to have occurred when the obligor is assessed to be unlikely to pay its credit obligations in full or the obligor is past due for more than 90 days on its credit obligations to the bank.

14 CHANGES IN STOCK OF DEFAULTED LOANS AND DEBT SECURITIES

SGD million		(a)
		31 Dec 2025
1	**Defaulted loans and debt securities at end of the previous semi-annual reporting period**	**156**
2	Loans and debt securities that have defaulted since the previous semi-annual reporting period	45
3	Returned to non-defaulted status	30
4	Amounts written-off	21
5	Other changes	-13
6	**Defaulted loans and debt securities at end of the semi-annual reporting period (1+2-3-4±5)**	**137**

15 ADDITIONAL DISCLOSURES RELATED TO THE CREDIT QUALITY OF ASSETS

The bank's Credit Classification and Impairment Policy sets out the bank's standards on classification and impairment provisions for financing in accordance with the Group policy and MAS Notice 612 – Credit Files, Grading and Provisioning. Where country requirements differ from the Group, the more stringent policy shall apply.

Credit exposures are categorised as "Performing Loans" and "Non-Performing Impaired Loans ("NPIL")". Classification of accounts leads to the required action on distressed accounts / borrowers where the bank can allocate the right amount of focus for early, preventive and remedial actions.

Loans / financing are classified as follows:

Classification	Description
Performing Loans	
Pass	This indicates that timely repayment of the outstanding credit facility is not in doubt. Repayment is prompt and the credit facility does not exhibit any potential weakness in repayment capability, business, cash flow or financial position of the borrower. The credit facilities may be further sub-categorised to Early Warning Signal ("EWS") and Watch List ("WL") for early care and account management purposes.
Special Mention Account ("SMA")	Accounts exhibiting potential weaknesses that, if not corrected in a timely manner, may adversely affect repayment by the borrower at a future date, and warrant close attention by the bank.
Non-Performing Impaired Loans ("NPIL")	
Substandard	Accounts exhibiting definable weaknesses, in respect of either the business, cash flow or financial position of the borrower that may jeopardise repayment on existing terms.
Doubtful	Accounts with more severe weaknesses than those in a substandard credit facility such that the prospects of full recovery are questionable and the prospects of a loss are high, but the exact amount remains undeterminable yet.

Classification	Description
Bad (Loss)	Accounts where the outstanding credit facility is not collectable and little or nothing can be done to recover the outstanding amount from any collateral or from the borrower's assets generally.

Accounts are classified as NPIL under the following circumstances:

- Time Trigger – Borrowers / accounts that are past due for more than 90 days on their obligations to the bank. Credits classified as impaired due to such time triggers cannot be mitigated to a non-impaired status (except when the triggers are due to the bank's fault or there are disputes between the bank and the counterparty).
- Judgmental Trigger – Borrowers that exhibit definable or more severe weaknesses and are unlikely to pay their obligations to the bank.

The bank computes the Individual Allowance (Specific Allowance) for credit-impaired financial assets that are considered individually significant, and performs collective assessment for other financial assets as per the bank's policy.

Threshold Limit for Impairment Assessment under Individual Assessment ("IA") and Collective Assessment ("CA")

Business Entity	Threshold Limit (Exposure at Default ("EAD") on per borrower basis)	Assessment Method
Retail Portfolio	Not applicable	CA
Non-Retail Portfolio	EAD below SGD 2 million	CA
	EAD of SGD 2 million and above	IA

Individual Allowance for Impaired Loans

Under IFRS 9 Individual Assessment approach, the bank applies a Discounted Cash Flow ("DCF") analysis to determine the Net Present Value ("NPV") of the expected future cash flows for the Non-Retail portfolio. The impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the asset's original effective interest rate.

Collective Allowance

The Expected Credit Loss ("ECL") represents the expected loss on a financial asset over either a 12-month period or its lifetime, depending on the staging:

- Stage 1: 12-month ECL
- Stage 2: Lifetime ECL
- Stage 3: Lifetime ECL with 100% Probability of Default

ECL calculations take into account the Probability of Default, Exposure at Default, and Loss Given Default, as well as forward-looking information.

The following tables show the breakdown of credit risk exposures by geographical areas, industry and residual maturity.

15.1 Breakdown of Major Types of Credit Risk Exposures by Geographical Areas

SGD million	(a) Government securities and treasury bills	(b) Other debt securities	(c) Balances and placements with and loans to banks	(d) Amounts due from related corporations	(e) Bills receivable and loans and advances to non-bank customers	(f) Total on-balance sheet exposures	(g) Undrawn loan commitments	(h) Contingent liabilities
Singapore	3,035	576	15	6,619	30,269	**40,514**	10,295	237
India	-	-	-	-	3	**3**	1	-
Malaysia	-	-	-	*	179	**179**	143	*
China	-	-	-	-	266	**266**	19	-
Hong Kong	-	-	-	5	47	**53**	11	-
Others	118	-	136	12	232	**498**	305	*
Total	**3,153**	**576**	**151**	**6,637**	**30,996**	**41,513**	**10,774**	**237**

*Amount is less than 0.5

15.2 Breakdown of Major Types of Credit Risk Exposures by Industry Sector

SGD million	(a) Government securities and treasury bills	(b) Other debt securities	(c) Balances and placements with and loans to banks	(d) Amounts due from related corporations	(e) Bills receivable and loans and advances to non-bank customers	(f) Total on-balance sheet exposures	(g) Undrawn loan commitments	(h) Contingent liabilities
Building and construction	-	-	-	-	1,618	**1,618**	715	65
Financial institutions	-	-	151	6,637	1,447	**8,235**	1,065	4
Manufacturing	-	-	-	-	711	**711**	241	22
Transport, storage & communication	-	-	-	-	856	**856**	400	12
Government & public sector	3,153	576	-	-	-	**3,729**	-	-
Housing & bridging loans	-	-	-	-	15,044	**15,044**	1,452	-
General commerce	-	-	-	-	4,705	**4,705**	1,779	130
Professional and private individuals	-	-	-	-	6,339	**6,339**	5,049	3
Others	-	-	-	-	276	**276**	72	*
Total	**3,153**	**576**	**151**	**6,637**	**30,996**	**41,513**	**10,774**	**237**

*Amount is less than 0.5

15.3 Breakdown of Major Types of Credit Risk Exposures by Residual Maturity

SGD million	(a) Up to 7 days	(b) Over 7 days to 1 month	(c) Over 1 to 3 months	(d) Over 3 to 12 months	(e) Over 1 to 3 years	(f) Over 3 years	(g) No Specific	(h) Total
Government securities and treasury bills	105	233	405	794	370	1,246	-	**3,153**
Debt securities	-	-	-	-	191	385	-	**576**
Balances and placements with and loans to banks	151	-	-	-	-	-	-	**151**
Amounts due from related corporations	395	1,618	658	3,096	871	-	-	**6,637**
Bills receivable and loans and advances to non-bank customers	1,350	1,422	562	789	1,957	24,916	-	**30,996**
Total on-balance sheet exposures	**2,000**	**3,272**	**1,625**	**4,679**	**3,389**	**26,547**	**-**	**41,513**
Undrawn loan commitments	6,428	581	320	769	125	2,551	-	**10,774**
Contingent liabilities	35	29	50	54	53	15	-	**237**

The following tables show the breakdown of impaired exposures and related allowances and write-offs by geographical areas and industry.

15.4 Breakdown by Geographical Areas

SGD million	(a) Impaired loans, advances and financing	(b) Specific Allowance	(c) Write-Offs
Singapore	132	84	68
India	-	-	-
Malaysia	*	*	*
China	4	*	-
Hong Kong	-	-	-
Others	*	*	*
Total	**137**	**84**	**68**

*Amount is less than 0.5

15.5 Breakdown by Industry

SGD million	(a) Impaired loans, advances and financing	(b) Specific Allowance	(c) Write-Offs
Building and construction	53	46	9
Financial institutions	*	*	-
Manufacturing	3	1	4
Transport, storage & communication	13	7	6
Government & public sector	-	-	-
Housing & bridging loans	11	*	-
General commerce	22	12	17
Professional and private individuals	13	7	21
Others	21	10	11
Total	**137**	**84**	**68**

*Amount is less than 0.5

The following table shows the ageing analysis of past due exposures.

15.6 Ageing Analysis of Past Due but Not Impaired Exposures

SGD million	(a)
	31 Dec 2025
Less than 30 days	184
30 days to less than 90 days	148
90 days and more	*
Total	**333**

*Amount is less than 0.5

15.7 Restructured Exposures

A restructured facility is one whose principal terms and conditions have been modified due to an increase in the credit risk / deterioration in creditworthiness of the borrower and / or to assist the borrower to overcome / alleviate financial difficulties. Restructured accounts are classified as impaired, i.e. minimum "substandard" grade, depending on the financial condition of the borrower and the ability of the borrower to repay based on the restructured terms.

SGD million	(a)
	31 Dec 2025
Impaired	6.6
Non-impaired	*
Total	**6.6**

*Amount is less than 0.5

16 QUALITATIVE DISCLOSURES RELATED TO CRM TECHNIQUES

The bank may use various risk mitigation methods such as collateral, netting arrangements, credit insurance, credit derivatives and guarantees to mitigate potential credit losses. CRM instruments used include eligible financial assets (cash, bonds, shares, etc.), real estate properties and government risk participation schemes (risk sharing loans by Enterprise SG). The breakdown by CRM is depicted under the section 'Overview of CRM Techniques'. When assessing whether a collateral is acceptable, the bank sets criteria including legal certainty and enforceability, marketability and valuations of the collateral.

The bank's Collateral Policy prescribes the list of acceptable collaterals, valuation method and frequency, loan-to-value ("LTV") in order to be recognised as secured, minimum insurance coverage requirements, etc.

Derivatives and repurchase agreements ("REPO") are typically governed and documented under market-standard documentation, such as International Swaps & Derivatives Association ("ISDA") Agreements and Master Repurchase Agreements. A master agreement provides general terms and conditions that are applied to all transactions which it governs.

Regular valuation of collateral is performed alongside regular analysis of collateral concentration. While the bank's collateral is diversified, the bulk of it is real estate. Policies and processes are in place to monitor and manage collateral concentration. Collateral values are also adjusted during stress testing to ascertain their impact on recovery and loss.

Where necessary, recovery processes are in place to assist with the disposal of collateral. A panel of service providers (valuers, auctioneers, agents, brokers and solicitors) is maintained to assist the bank with the disposal of foreclosed properties / assets under impaired loans.

The bank does not practice on and off balance sheet netting and hence there is no provision in either policy or process for netting. In addition, MSL does not recognize credit derivatives as a CRM, which is also stated under the section 'Effect on RWA of Credit Derivatives Used as CRM'. Accordingly, there is no market risk exposure or concentration from credit derivatives.

17 OVERVIEW OF CRM TECHNIQUES

The following table provides information on the extent of usage of Credit Risk Mitigation ("CRM") techniques.

The movements of loans and debt securities balances in the second half of 2025 were in line with overall balance sheet changes.

SGD million		(a)	(b)	(c)	(d)	(e)
		Exposures unsecured	**Exposures secured[3]**	**Exposures secured by collateral**	**Exposures secured by financial guarantees**	**Exposures secured by credit derivatives**
1	Loans	7,600	23,163	23,038	125	-
2	Debt securities	3,728	-	-	-	-
3	**Total**	**11,328**	**23,163**	**23,038**	**125**	**-**
4	Of which: defaulted	35	17	17	*	-

*Amount is less than 0.5

[3] This refers to carrying amount of exposures which have at least one credit risk mitigation mechanism, collateral or financial guarantees associated with them as per the requirements of credit risk mitigation techniques set out in MAS Notice 637.

18 QUALITATIVE DISCLOSURES ON THE USE OF EXTERNAL CREDIT RATINGS UNDER THE SA(CR)

The bank uses external ratings mainly for credit exposures to sovereigns and PSEs under the Standardised Approach. The approved External Credit Assessment Institutions ("ECAI") are Fitch Ratings, Moody's Investor Service, and Standard & Poor's ("S&P"), and there has been no change in this regard during the reporting period.

Where the credit exposures under Standardised Approach have issue-specific external credit assessments by an approved ECAI, these assessments are used to determine the applicable risk weights. Where the issue-specific external credit assessments are not available, a process is in place to use the available external credit ratings of comparable assets as prescribed in paragraph 7.3.32 of MAS Notice 637.

19 CREDIT RISK EXPOSURES UNDER STANDARDISED APPROACH

19.1 SA(CR) – Credit Risk Exposure and CRM Effects

The following table provides an overview of the effects of CRM on the calculation of the bank's capital requirements for SA(CR).

The applicable Credit Conversion Factor ("CCF") is applied on Off-balance sheet notional to derive the Exposures at Default ("EAD"). Where applicable, EAD is net of specific allowance and adjusted by eligible financial collateral to arrive at the net credit equivalent amount where capital requirements are applied.

RWA increased in the second half of 2025 mainly due to higher Real estate and Other retail asset class exposures.

SGD million		(a)	(b)	(c)	(d)	(e)	(f)
		Exposures before CCF and CRM		Exposures post-CCF and post-CRM		RWA and RWA density	
Asset classes and sub-classes		On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	RWA	RWA density
1	Cash items	57	-	57	-	0	0%
2	Central government and central bank	4,514	-	4,514	-	0	0%
3	PSE	521	-	586[b]	5	0	0%
4	MDB	-	-	-	-	-	-
5	Bank	-	-	-	-	-	-
6	Covered bond	-	-	-	-	-	-
7	Corporate	170	376	106[b]	22	122	95%
7A	Of which: General	131	333	68	17	85	100%

SGD million		(a)	(b)	(c)	(d)	(e)	(f)
		Exposures before CCF and CRM		Exposures post-CCF and post-CRM		RWA and RWA density	
Asset classes and sub-classes		On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	RWA	RWA density
7B	Of which: Corporate SME	38	44	38	5	37	85%
7C	Of which: SL	-	-	-	-	-	-
8	Equity and subordinated debt	-	-	-	-	-	-
9	Regulatory retail	995	1,518	817	108	726	78%
10	Other retail	709	317	434	23	492	108%
11	Real estate	1,540	300	1,536	105	1,549	94%
12	Other exposures	216	*	216	*	216	100%
13	Defaulted exposures	7	1	7	*	7	106%
14	**Total**	**8,727**	**2,512**	**8,272**	**263**	**3,111**	**36%**

*Amount is less than 0.5

[b] Corporate exposures which have credit risk mitigation under the government risk participation schemes are reported in the PSE asset class.

19.2 SA(CR) – Exposures by Asset Classes and Risk Weights

The following table presents the breakdown of credit risk exposures under the SA(CR) by asset class and risk weight.

The applicable Credit Conversion Factor ("CCF") is applied on Off-balance sheet notional to derive the Exposures at Default ("EAD"). Where applicable, EAD is net of specific allowance and adjusted by eligible financial collateral to arrive at the net credit equivalent amount where capital requirements are applied.

Exposures increased in the second half of 2025 mainly due to higher PSE, Other retail and Real estate asset class exposures partly offset by lower Central government and central bank asset class exposures.

SGD million																						
Asset Classes \ Risk Weight		0%	10%	15%	20%	25%	30%	35%	40%	50%	65%	75%	80%	85%	100%	130%	150%	250%	400%	1250%	Other	Total credit exposure amount (post-CCF and post-CRM)
1	Cash items	57			-																	**57**
2	Central government and central bank	4,514			-					-					-		-				-	**4,514**
3	PSE	591			-					-					-		-				-	**591**
4	MDB	-			-		-			-					-		-					**-**
5	Bank				-		-		-	-		-			-		-					**-**
5A	Of which: securities firms and other financial institutions				-		-		-	-		-			-		-					**-**
6	Covered bonds		-	-	-	-		-		-					-							**-**
7	Corporate				-					-		-	-	43	85	-	-					**128**
7A	Of which: General corporate				-					-		-			85		-					**85**
7B	Of which: securities firms and other financial institutions				-					-		-			32		-					**32**
7C	Of which: Corporate SME				-					-		-		43	-		-					**43**
7D	Of which: securities firms and other financial institutions				-					-		-		31	-		-					**31**
7E	Of which: SL				-					-		-	-		-	-	-					**-**
8	Equity and subordinated debt																-	-	-	-	-	**-**

SGD million																					
Asset Classes \ Risk Weight		20%	25%	30%	35%	40%	45%	50%	60%	65%	70%	75%	85%	90%	100%	105%	110%	150%	250%	1250%	Other	Total credit exposure amount (post-CCF and post-CRM)
9	Regulatory retail						55					738									132	**925**
10	Other retail														386						70	**457**
11	Real estate	26	10	148	5	1	29	2	240		122	60	15	2	248	-	27	538			167	**1,641**
11A	Of which: ADC														248			536			-	**785**
11B	Of which: Regulatory real estate	26	10	148	5	1	29	2	240		122	56	15	2		-	27				167	**850**
11C	Of which: RRE	26	10	148	5	1	29	2	-		93	-				-					100	**414**
11D	Of which: CRE								240		28	56	15	2			27				68	**436**
11E	Of which: Other real estate											5	*					2			-	**6**
12	Defaulted exposures														6			1				**7**
13	Other exposures														216				-	-		**216**

*Amount is less than 0.5

Exposure amounts and CCFs applied to off-balance sheet exposures, categorised based on risk bucket of converted exposures					
SGD million		(a)	(b)	(c)	(d)
14	**Risk weight**	**On-balance sheet exposure**	**Off-balance sheet exposure (pre-CCF)**	**Weighted average CCF***	**Exposure (post-CCF and post-CRM)**
14A	Less than 40%	5,436	62	16%	5,446
14B	40-70%	374	608	13%	451
14C	75%	751	465	11%	803
14D	80-85%	51	56	11%	58
14E	90-100%	947	416	16%	1,012
14F	105-130%	152	37	11%	156
14G	150%	561	123	39%	609
14H	250%	-	-	-	-
14I	400%	-	-	-	-
14J	1250%	-	-	-	-
14K	Other	-	-	-	-
14L	**Total exposures**	**8,272**	**1,768**	**15%**	**8,534**
* Weighting is based on off-balance sheet exposure (pre-CCF).					

20 QUALITATIVE DISCLOSURES FOR IRBA MODELS

The bank has obtained approval from MAS to use internal credit models for evaluating the majority of its credit risk exposures. For the RWA computation of corporate and bank portfolios, the bank adopts the Foundation Internal Ratings-Based Approach ("F-IRBA") (for approved scorecards), which relies on its own internal Probability of Default ("PD") estimates and applies supervisory estimates of Loss Given Default ("LGD") and Exposure At Default ("EAD"), while the retail portfolios mainly adopt the Advanced Internal Ratings-Based Approach ("A-IRBA") relying on internal estimates of PD, LGD, and EAD.

In line with Basel requirements for capital adequacy purposes, the parameters are calibrated to a full economic cycle experience to reflect the long-run, cycle-neutral estimations.

- **Probability of Default**

  PD represents the probability of a borrower defaulting within the next 12 months. The first level estimation is based on the portfolio's Observed Default Rate of the more recent years' data. The average long-run default experience covering crisis periods (e.g. 2001-2002) is reflected through Central Tendency calibration for the Basel estimated PD.

- **Loss Given Default**

  LGD measures the economic loss the bank would incur in the event of a borrower defaulting. Among others, it takes into account post default pathways, cure probability, direct and indirect costs associated with the workout, recoveries from borrower and collateral liquidation.

  LGD is calibrated to loss experiences during a period of economic crisis whereby for most portfolios, the estimated loss during crisis years is expected to be higher than that during a normal economic period. LGD during a crisis period, known as Downturn LGD, is used as an input for RWA calculation.

- **Exposure At Default**

  EAD is linked to facility risk, namely the expected gross exposure of a facility should a borrower default. The "race-to-default" is captured by Credit Conversion Factor ("CCF"), which should reflect the expected increase in exposure amount due to additional drawdown by a borrower facing financial difficulties leading to default.

A-IRBA portfolios constitute 53% of the bank's Credit EAD and 31% of the bank's Credit RWA. Portfolios on F-IRBA constitute 29% of the bank's Credit EAD and 48% of the bank's Credit RWA. Portfolios on SA(CR) account for 18% of bank's Credit EAD and 21% of bank's Credit RWA, of which 3% and 9% of the bank's Credit EAD and Credit RWA respectively, have been identified as transitional portfolios for IRBA adoption, as per the bank's roll-out plan.

20.1 Application of Internal Ratings

Internal ratings are used in the following areas:

- **Credit Approval**

  The bank adopts a risk-based approval approach where the approval level of a loan application is determined based on the internal rating of the borrower, the quantum of exposure being requested and the facility tenor.

- **Risk Management and Setting of Risk Tolerances for Credit Portfolios**

  Internal ratings are used extensively in the bank's policies to ensure consistent application of the rating system, estimates, and processes among the various units in the bank. For example, borrowers with higher risk grades are subjected to more frequent reviews to ensure close monitoring and tracking of these borrowers.

- **Internal Capital Allocation and Pricing**

  The bank has emplaced risk-based capital management, including the Internal Capital Adequacy Assessment Process ("ICAAP"), and uses regulatory capital charge for decision making and budgeting. Internal ratings are used as a basis for pricing credit facilities.

- **Provisioning**

  The bank adopts the internal ratings generated to derive Expected Credit Loss for provisioning purposes.

- **Corporate Governance**

  Internal ratings, default and loss estimates are used in reports to provide meaningful analysis on areas relating to credit and profitability at all levels within the bank. This analysis is especially useful for senior management.

20.2 Non-Retail Portfolio

Non-retail exposures comprise mainly the bank's corporates and bank borrowers. The modelling approaches adopted by the bank for various portfolios can be categorised as below:

- **Default History Based ("Good-Bad" Analysis)**

  This approach is adopted when the bank has sufficient default data. Under this approach, a statistical method is employed to determine the likelihood of default on exposures.

- **Shadow Rating Approach**

  This approach is usually applied when defaults are insufficient to develop a statistical model. The objective of this methodology is to replicate the risk rating applied by the external rating agencies.

- **Expert Judgement Approach**

  The default experience for some exposures, for example in real estate, is insufficient for the bank to perform the required analysis to develop a robust statistical model. Hence, another approach known as experts' judgement approach is adopted for development. Under this approach, the qualitative and quantitative factors and their respective weights are determined by the Maybank Group's credit experts.

To evaluate corporate exposures, the bank has deployed portfolio-specific internal rating models built using statistical and expert judgment approaches. The models are designed to be hybrid in nature – meaning the rating outputs combine 'through-the-cycle' and 'point-in-time' components.

The assessment process balances quantitative data with expert qualitative judgment through the following main components:

- **Financial Strength**: A rigorous analysis of the counterparty's financial health using a variety of financial information.
- **Qualitative Analysis**: Evaluation of the business model, management expertise, and the specific dynamics of the industry in which the corporate operates.
- **Account Behaviour**: Monitoring how the counterparty manages its existing credit obligations and payment patterns.

Bank exposures are assessed through a model developed using the shadow rating approach that incorporates quantitative and qualitative risk drivers, including capital adequacy, liquidity, profitability, asset quality, and management capability.

20.3 Credit Risk Models and Tools

- **Credit Risk Rating System ("CRRS")**

  The Borrower Risk Rating ("BRR"), which is a component of CRRS, is a borrower-specific rating element that provides an estimate of the likelihood of the borrower going into default over the next 12 months. The BRR estimates the borrower risk and is independent of the type or nature of facilities and collaterals offered.

  For reference, each grade can be mapped to a set of external agency ratings, such as the S&P rating. This is illustrated in Table 1 which provides the indicative mapping of internal rating grades of corporate borrowers to S&P's rating grades.

Table 1: Rating Grades

Risk Category	Rating Grade	S&P equivalent
Very Low	1-5	AAA to BBB+
Low	6-10	BBB+ to BB+
Moderate	11-15	BB+ to B+
High	16-21	B+ to C

20.4 Retail Portfolio

The bank has adopted the A-IRBA for retail exposures, which consist of residential mortgages, qualifying revolving retail exposures and other retail exposures. These exposures are managed on a portfolio basis premised on homogenous risk characteristics. Under this approach, extensive reliance is placed on the bank's own internal experience by estimating all three main risk parameters used in RWA calculation, namely PD, EAD, and LGD.

Within each sub-asset class, exposures are managed at the portfolio level. Each customer or account is assigned to a risk pool based on homogeneous risk characteristics, taking into account factors such as borrower attributes and collateral type.

The bank manages credit risk through a comprehensive suite of product-specific standards. These include defined underwriting criteria, scoring models, and clear approval hierarchies. To ensure long-term stability, these are supported by regular business strategy reviews and rigorous asset quality assessments.

The portfolio's health is tracked using specialized systems and methodologies. Key features include:

- **Monthly updates:** Risk models, including PD models for both secured and unsecured loans, are applied on a monthly basis to refresh the risk profile of each individual account.
- **Model Integration**: These models are central to evaluating overall portfolio quality and detecting shifts in risk levels.

LGD represents the estimated percentage of exposure that would be lost in the event of default, after taking into account expected recoveries, including those arising from collateral liquidation. For on-balance-sheet exposures (e.g. mortgage loans), EAD is measured as the current book value of the facility. For off-balance-sheet exposures (e.g. undrawn portions of revolving facilities), EAD is calculated based on the predicted utilisation

of the approved credit limit, as estimated by internal models and updated on a monthly basis.

20.5 Independent Model Validation

The use of models will give rise to model risk, which is defined as the risk of a model not performing the tasks or being able to capture the risks it was designed for. Any model not performing in line with expectations may potentially result in financial loss, incorrect business decisions, misstatement of external financial disclosures, or damage to the bank's reputation.

To manage this risk, a Model Risk Management ("MRM") framework was introduced in 2019 to provide an overall governance as well as clear roles and responsibilities throughout the model lifetime in order to manage new models being introduced mainly to support business analytics and decision making. As part of the MRM, model validation is performed to assess whether the model is performing according to expectations. The group model validation function is distinct from the group model development function and model users, with the objective to provide the required independence in performing the function. In line with regulatory requirements, all credit IRBA models used for capital calculation and finance models used for FRS 9 reporting are subject to independent validation by the group model validation team. Additionally, as part of best practice, other significant models such as market risk models used for valuation and pricing are also subject to independent validation. Approval and oversight of model validation are governed by a technical committee and the relevant risk committees. The technical committee known as Model Validation and Acceptance Committee ("MVAC") meets regularly and its membership is drawn from Risk and Business stakeholders.

In general, validation techniques include both quantitative and qualitative analysis to test the appropriateness and robustness of the models used. Validation of the models covers activities that evaluate and examine the rating system and the estimation process and methods for deriving the risk components. For instance, for credit risk models, the risk

components are PD, LGD and EAD. The process involves validating whether risk models are capable of discriminating ('discriminatory or rank ordering power') and are giving consistent and predictive estimates ('calibration') of the relevant risk parameters.

Model validation is conducted at two stages:

- Pre-implementation model validation, which is conducted after model development; and
- Post-implementation validation, which is performed at least on an annual basis for models used for IRBA capital calculation. For other types of models deemed less risky and not subject to regulatory requirements, post-implementation validation may be performed on a less frequent basis.

In addition to annual review, frequent monitoring is performed by the model owners to ensure that models are performing as expected.

As part of the overall governance, validation processes are also subject to regular independent reviews by Internal Audit.

21 IRBA – CREDIT RISK EXPOSURES BY PORTFOLIO AND PD RANGE

The following table provides the main parameters used for the calculation of capital requirements for credit exposures under F-IRBA.

RWA increased in the second half of 2025 mainly due to increase in corporate exposures, partly offset by decrease in bank exposures.

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
	Original on-balance sheet gross exposures	Off-balance sheet exposures pre-CCF	Average CCF	EAD post-CRM and post-CCF	Average PD	Number of obligors	Average LGD	Average maturity	RWA	RWA density	EL	TEP
PD Range	**(SGD million)**		**(%)**	**(SGD million)**	**(%)**	**(Count)**	**(%)**	**(Years)**	**(SGD million)**	**(%)**	**(SGD million)**	
Bank												
0.00 to <0.15	4,257	1	100%	4,258	0.12%	17	45%	1.3	1,385	33%	2	
0.15 to <0.25	5	-	-	5	0.21%	2	45%	#	1	29%	*	
0.25 to <0.50	-	-	-	-	-	-	-	-	-	-	-	
0.50 to <0.75	-	-	-	-	-	-	-	-	-	-	-	
0.75 to <2.50	2	-	-	2	0.93%	2	45%	0.2	1	77%	*	
2.50 to <10.00	-	-	-	-	-	-	-	-	-	-	-	
10.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-	
100.00 (Default)	-	-	-	-	-	-	-	-	-	-	-	
Sub-total	**4,263**	**1**	**100%**	**4,264**	**0.12%**	**21**	**45%**	**1.3**	**1,387**	**33%**	**2**	**14**

*Amount is less than 0.5

#Amount is less than 0.05

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
	Original on-balance sheet gross exposures	Off-balance sheet exposures pre-CCF	Average CCF	EAD post-CRM and post-CCF	Average PD	Number of obligors	Average LGD	Average maturity	RWA	RWA density	EL	TEP
PD Range	(SGD million)		(%)	(SGD million)	(%)	(Count)	(%)	(Years)	(SGD million)	(%)	(SGD million)	
General Corporate												
0.00 to <0.15	79	268	16%	122	0.11%	55	34%	3.0	34	27%	*	
0.15 to <0.25	91	106	29%	121	0.20%	29	31%	4.2	50	41%	*	
0.25 to <0.50	488	387	21%	567	0.36%	75	40%	3.7	392	69%	1	
0.50 to <0.75	224	112	28%	255	0.54%	58	38%	3.5	185	73%	1	
0.75 to <2.50	1,529	1,047	22%	1,739	1.33%	364	37%	3.5	1,707	98%	8	
2.50 to <10.00	641	395	21%	711	4.71%	206	35%	3.4	894	126%	12	
10.00 to <100.00	156	57	23%	167	13.01%	452	27%	3.3	224	134%	6	
100.00 (Default)	68	4	11%	68	100.00%	33	32%	3.2	0	0%	22	
Sub-total	**3,275**	**2,376**	**21%**	**3,750**	**4.01%**	**1,272**	**37%**	**3.5**	**3,485**	**93%**	**50**	**95**
Corporate Small Business												
0.00 to <0.15	51	65	26%	68	0.14%	29	31%	3.5	18	26%	*	
0.15 to <0.25	75	30	13%	79	0.20%	24	33%	4.0	27	35%	*	
0.25 to <0.50	214	187	18%	245	0.37%	75	34%	3.8	152	62%	*	
0.50 to <0.75	112	42	12%	116	0.55%	41	35%	4.3	70	60%	*	
0.75 to <2.50	1,331	803	15%	1,438	1.42%	317	37%	3.5	1,248	87%	7	
2.50 to <10.00	759	297	23%	805	4.51%	198	33%	3.5	780	97%	12	
10.00 to <100.00	58	41	21%	66	14.26%	32	32%	3.5	86	130%	3	
100.00 (Default)	2	9	10%	2	100.00%	3	41%	4.3	0	0%	1	
Sub-total	**2,600**	**1,474**	**17%**	**2,820**	**2.49%**	**719**	**35%**	**3.6**	**2,382**	**84%**	**24**	**25**
Total (all portfolios)	**10,138**	**3,852**	**20%**	**10,834**	**2.08%**	**2,012**	**40%**	**2.7**	**7,254**	**67%**	**76**	**134**

*Amount is less than 0.5

The following table provides the main parameters used for the calculation of capital requirements for credit exposures under A-IRBA.

RWA increased in the second half of 2025 mainly from increase in Other retail exposures.

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
	Original on-balance sheet gross exposures	Off-balance sheet exposures pre-CCF	Average CCF	EAD post-CRM and post-CCF	Average PD	Number of obligors	Average LGD	Average maturity	RWA	RWA density	EL	TEP
PD Range	**(SGD million)**		**(%)**	**(SGD million)**	**(%)**	**(Count)**	**(%)**	**(Years)**	**(SGD million)**	**(%)**	**(SGD million)**	
Retail - Residential Mortgage												
0.00 to <0.15	1,575	529	40%	1,786	0.10%	1,819	22%		96	5%	*	
0.15 to <0.25	5,530	342	40%	5,667	0.20%	10,050	23%		512	9%	3	
0.25 to <0.50	5,691	263	40%	5,796	0.36%	6,540	23%		793	14%	5	
0.50 to <0.75	2,860	337	40%	2,995	0.60%	2,585	22%		595	20%	4	
0.75 to <2.50	202	73	40%	232	1.31%	361	23%		77	33%	1	
2.50 to <10.00	141	14	40%	146	5.57%	311	23%		112	76%	2	
10.00 to <100.00	72	3	40%	74	20.09%	143	22%		89	121%	3	
100.00 (Default)	8	-	-	8	100.00%	10	26%		15	200%	1	
Sub-total	**16,079**	**1,561**	**40%**	**16,704**	**0.51%**	**21,819**	**22%**		**2,289**	**14%**	**18**	**23**
Retail - Qualifying Revolving Retail												
0.00 to <0.15	1	37	65%	25	0.11%	1,173	90%		1	6%	*	
0.15 to <0.25	85	913	61%	640	0.20%	58,423	90%		61	10%	1	
0.25 to <0.50	65	695	61%	487	0.39%	41,016	90%		80	16%	2	
0.50 to <0.75	79	913	61%	640	0.55%	40,927	90%		139	22%	3	
0.75 to <2.50	89	684	59%	496	1.25%	31,604	90%		200	40%	6	
2.50 to <10.00	28	120	55%	95	4.74%	7,351	90%		97	103%	4	
10.00 to <100.00	27	54	44%	51	22.49%	3,914	90%		113	224%	10	
100.00 (Default)	5	*	100%	5	100.00%	369	90%		7	125%	4	
Sub-total	**379**	**3,416**	**60%**	**2,438**	**1.40%**	**184,777**	**90%**		**698**	**29%**	**30**	**10**

*Amount is less than 0.5

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
	Original on-balance sheet gross exposures	Off-balance sheet exposures pre-CCF	Average CCF	EAD post-CRM and post-CCF	Average PD	Number of obligors	Average LGD	Average maturity	RWA	RWA density	EL	TEP
PD Range	**(SGD million)**		**(%)**	**(SGD million)**	**(%)**	**(Count)**	**(%)**	**(Years)**	**(SGD million)**	**(%)**	**(SGD million)**	
Retail – Other retail												
0.00 to <0.15	1,266	142	40%	1,323	0.10%	15,504	40%		129	10%	1	
0.15 to <0.25	1,325	87	43%	1,362	0.19%	18,543	41%		218	16%	1	
0.25 to <0.50	1,051	125	44%	1,105	0.35%	13,012	43%		278	25%	2	
0.50 to <0.75	488	76	46%	523	0.61%	3,692	47%		197	38%	1	
0.75 to <2.50	698	161	43%	767	1.36%	6,137	53%		452	59%	6	
2.50 to <10.00	319	104	42%	363	4.58%	2,762	60%		318	88%	10	
10.00 to <100.00	101	24	35%	109	31.04%	837	59%		140	128%	19	
100.00 (Default)	45	6	19%	46	100.00%	450	50%		60	132%	18	
Sub-total	**5,292**	**724**	**42%**	**5,598**	**2.10%**	**60,937**	**45%**		**1,792**	**32%**	**58**	**33**
Total (all portfolios)	**21,750**	**5,700**	**52%**	**24,739**	**0.96%**	**267,533**	**34%**		**4,779**	**19%**	**106**	**66**

As at 31 December 2025, the bank does not recognise credit derivatives as a credit risk mitigant under the F-IRBA or A-IRBA.

22 EFFECT ON RWA OF CREDIT DERIVATIVES USED AS CRM

The bank does not recognise credit derivatives as a credit risk mitigant.

23 IRBA – RWA FLOW STATEMENT FOR CREDIT RISK EXPOSURES

The table below presents the drivers of movement in Credit RWA under IRBA for the quarter.

The bank's RWAs increased by S$447 million quarter-on-quarter mainly due to higher corporate and retail exposures, offset by decrease in bank exposures and improvement in asset quality.

SGD million		(a)
		RWA amounts
1	**RWA as at end of previous quarter**	**11,585**
2	Asset size	542
3	Asset quality	(91)
4	Model updates	-
5	Methodology and policy	-
6	Acquisitions and disposals	-
7	Foreign exchange movements	(3)
8	Other	-
9	**RWA as at end of quarter**	**12,033**

24 IRBA – BACKTESTING OF PD PER PORTFOLIO

The following table provides backtesting data to validate the reliability of PD calculations, and compares the PD used in F-IRBA capital calculations with the effective default rates of the bank's obligors.

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
PD Range	S&P	Fitch's Rating	Moody's Rating	Weighted Average PD by obligors	Arithmetic average PD by obligors	Number of obligors		Defaulted obligors in the annual reporting period[4]	of which: new defaulted obligors in the annual reporting period[4]	Average historical annual default rate
						End of previous annual reporting period[4]	End of the annual reporting period[4]			
Bank										
0.00 to < 0.15	AAA to A	AAA to A	Aaa to A2	0.12%	0.08%	17	18	-	-	0.00%
0.15 to < 0.25	A-	A-	A3	0.21%	0.21%	2	2	-	-	0.00%
0.25 to < 0.50	BBB+ to BBB	BBB+ to BBB	Baa1 to Baa2	-	-	-	-	-	-	-
0.50 to < 0.75	BBB-	BBB-	Baa3	-	-	-	-	-	-	-
0.75 to < 2.50	BB+ to B+	BB+ to B+	Ba1 to B1	0.93%	0.93%	-	2	-	-	0.00%
2.50 to < 10.00	B to CCC	B to CCC	B2 to Caa2	-	-	-	-	-	-	-
10.00 to < 100.00	CCC- to C	CCC- to C	Caa3 to Ca	-	-	-	-	-	-	-
General Corporate and Corporate Small Business										
0.00 to < 0.15	AAA to A	AAA to A	Aaa to A2	0.12%	0.12%	67	85	-	-	0.00%
0.15 to < 0.25	A-	A-	A3	0.20%	0.20%	56	53	-	-	0.00%
0.25 to < 0.50	BBB+ to BBB	BBB+ to BBB	Baa1 to Baa2	0.37%	0.34%	148	154	-	-	0.21%
0.50 to < 0.75	BBB-	BBB-	Baa3	0.55%	0.55%	75	103	-	-	0.54%
0.75 to < 2.50	BB+ to B+	BB+ to B+	Ba1 to B1	1.37%	1.46%	637	690	2	-	0.51%
2.50 to < 10.00	B to CCC	B to CCC	B2 to Caa2	4.60%	4.69%	406	407	3	-	1.34%
10.00 to < 100.00	CCC- to C	CCC- to C	Caa3 to Ca	13.36%	13.84%	307	254	18	-	4.37%

[4] Annual reporting period references the period between Jan – Dec of the year.

The following table provides backtesting data to validate the reliability of PD calculations, and compares the PD used in A-IRBA capital calculations with the effective default rates of the bank's obligors.

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
PD Range	S&P	Fitch's Rating	Moody's Rating	Weighted Average PD by obligors	Arithmetic average PD by obligors	Number of obligors: End of previous annual reporting period[5]	Number of obligors: End of the annual reporting period[5]	Defaulted obligors in the annual reporting period[5]	of which: new defaulted obligors in the annual reporting period[5]	Average historical annual default rate
Retail - Residential Mortgage										
0.00 to < 0.15				0.10%	0.10%	2,433	1,820	-	-	0.00%
0.15 to < 0.25				0.20%	0.19%	9,277	10,056	-	-	0.02%
0.25 to < 0.50				0.36%	0.35%	6,407	6,540	-	-	0.01%
0.50 to < 0.75				0.60%	0.60%	2,645	2,586	-	-	0.04%
0.75 to < 2.50				1.31%	1.36%	522	361	-	-	0.11%
2.50 to < 10.00				5.57%	5.20%	319	312	-	-	0.61%
10.00 to < 100.00				20.09%	21.56%	158	143	9	1	6.15%
Retail - QRRE										
0.00 to < 0.15				0.11%	0.11%	1,703	1,176	1	-	0.03%
0.15 to < 0.25				0.20%	0.20%	58,182	60,455	29	-	0.02%
0.25 to < 0.50				0.39%	0.39%	38,180	43,885	27	3	0.05%
0.50 to < 0.75				0.55%	0.56%	36,276	43,489	61	1	0.14%
0.75 to < 2.50				1.25%	1.27%	34,106	34,243	182	2	0.49%
2.50 to < 10.00				4.74%	4.72%	8,043	7,934	157	-	1.21%
10.00 to < 100.00				22.49%	22.49%	4,305	4,114	582	73	7.08%

[5] Annual reporting period references the period between Jan – Dec of the year.

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
PD Range	S&P	Fitch's Rating	Moody's Rating	Weighted Average PD by obligors	Arithmetic average PD by obligors	Number of obligors: End of previous annual reporting period[6]	Number of obligors: End of the annual reporting period[6]	Defaulted obligors in the annual reporting period[6]	of which: new defaulted obligors in the annual reporting period[6]	Average historical annual default rate
Retail – Other Retail Exposures										
0.00 to < 0.15				0.10%	0.10%	16,447	15,755	3	35	0.01%
0.15 to < 0.25				0.19%	0.19%	18,892	18,700	10	-	0.02%
0.25 to < 0.50				0.35%	0.35%	13,256	13,326	17	-	0.05%
0.50 to < 0.75				0.61%	0.60%	3,683	3,952	28	-	0.23%
0.75 to < 2.50				1.36%	1.40%	6,341	6,927	94	-	0.59%
2.50 to < 10.00				4.58%	4.63%	3,015	3,436	191	-	2.42%
10.00 to < 100.00				31.04%	29.26%	819	1,192	316	15	15.28%

[6] Annual reporting period references the period between Jan – Dec of the year.

25 IRBA – SPECIALISED LENDING UNDER THE SLOTTING APPROACH

The bank does not have specialised lending exposures using the supervisory slotting approach.

26 QUALITATIVE DISCLOSURES RELATED TO CCR

Counterparty credit risk ("CRR") is the risk arising from the possibility that a counterparty may default on current and future payments as required by contracts for treasury-related activities. Counterparty credit risk originates from the bank's lending business, as well as investment and treasury activities that impact the bank through dealings in foreign exchange, money market instruments, fixed income securities, commodities, equities and over-the-counter derivatives. The primary distinguishing feature of counterparty credit risk compared to other forms of credit risk is that the future value of the underlying contract is uncertain, and may be either positive or negative depending on the value of all future cash flows.

Counterparty credit risk exposures are managed via counterparty limits either on a single counterparty basis or on a counterparty group basis, predicated on MAS 656 Exposures to Single Counterparty Group for Banks. The extension of credit limits and exposures to counterparties is subject to the bank's prevailing underwriting standards and credit policies. Similar to other credit applications, counterparties are assigned the appropriate risk rating using internal rating models and the applications are subject to credit assessment and approval by the independent risk team. The bank actively monitors and manages its exposures to ensure that exposures to a single counterparty group are within prudent limits at all times. The bank also reports and takes the necessary actions on counterparties experiencing issues with excess management and settlement failure.

For on-balance sheet exposures, the bank's risk treatment is in accordance with MAS 637 guidelines. For derivatives and foreign exchange exposures, the bank measures a Credit Risk Equivalent Exposure via the Current Exposure Method for internal risk management and monitoring purposes. This method calculates the bank's credit risk exposure based on the

mark-to-market exposure and an appropriate add-on factor for potential future exposure. The add-on factors applied are in accordance with Basel II requirements.

The bank typically engages with entities of strong credit quality and utilises a comprehensive approach of limit setting by trade, counterparty and portfolio levels to diversify exposures across different counterparties. As a secondary recourse, the bank adopts credit risk mitigation methods using collateral netting with counterparties, where appropriate. Counterparty credit risk exposures in derivatives are mitigated via master netting arrangements, where possible. A master agreement governs all transactions between the bank and a counterparty, and enables the netting of outstanding obligations upon termination of outstanding transactions should an event of default or other predetermined events occur. In certain cases, the bank may request for further mitigation by entering into a Credit Support Annex ("CSA") agreement with approved ISDA counterparties. This provides collateral margining in order to mitigate counterparty credit risk exposure.

In addition, as per the bank's policy, wrong-way risk analysis must be undertaken if credit exposures to a counterparty is highly correlated with the counterparty's probability of default. Relationship Managers must identify, mitigate and monitor the risk factors inherent in transactions that would expose the bank to wrong-way risk. In FY 2025, the bank has also begun to include consideration of wrong way risk in its monthly stress tests, with iterative refinements underway.

Finally, in the event of a downgrade of the bank's own rating, the bank does not expect any impact on the amount of collateral that it will be required to provide, as MSL does not have an active trading desk and fully backs out all market risk exposures to related parties.

27 ANALYSIS OF CCR EXPOSURE BY APPROACH

The following table presents the methods used to calculate Counterparty Credit Risk regulatory requirements and the main parameters used within each method.

The higher RWA in the second half of 2025 was mainly from increase in derivative exposures.

SGD million		(a)	(b)	(c)	(d)	(e)	(f)
		Replacement cost	**Potential future exposure**	**Effective EPE**	**α used for computing regulatory EAD**	**EAD (post-CRM)**	**RWA**
1	SA-CCR (for derivatives)	74	232		1.4	428	222
2	CCR internal models method (for derivatives and SFTs)			-	-	-	-
3	FC(SA) (for SFTs)					-	-
4	FC(CA) (for SFTs)					2,584	17
5	VaR for SFTs					-	-
6	**Total**						**240**

28 STANDARDISED APPROACH – CCR EXPOSURES BY PORTFOLIO AND RISK WEIGHTS

The following table provides a breakdown of the bank's CCR exposures calculated in accordance with the SA(CR), by asset class and risk weight.

The increase in exposures in the second half of 2025 was due to corporate and other retail exposures.

SGD million	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Risk weight / Asset classes	0%	10%	20%	50%	75%	100%	150%	Others	Total credit exposure
Central government and central bank	-	-	-	-	-	-	-	-	-
PSE	-	-	-	-	-	-	-	-	-
MDB	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-
Covered bond	-	-	-	-	-	-	-	-	-
Corporate	-	-	-	-	-	64	-	*	64
Equity and subordinated debt	-	-	-	-	-	-	-	-	-
Regulatory retail	-	-	-	-	-	-	-	-	-
Other retail	-	-	-	-	-	56	-	-	56
Real estate	-	-	-	-	-	-	-	-	-
Other exposures	-	-	-	-	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**	**120**	**-**	*****	**120**

*Amount is less than 0.5

29 IRBA – CCR EXPOSURES BY PORTFOLIO AND PD RANGE

The following table provides the parameters used for the calculation of the bank's CCR capital requirements for IRBA models. Refer to section Qualitative Disclosures for IRBA Models on how the scope of models described in this table was determined and the percentage of RWA covered by the models.

The decrease in exposures in the second half of 2025 was mainly due to the decrease in reverse repurchase transactions.

	(a)	(b)	(c)	(d)	(e)	(f)	(g)
	EAD post-CRM	**Average PD**	**Number of obligors**	**Average LGD**	**Average maturity**	**RWA**	**RWA density**
PD Range	**(SGD million)**	**(%)**	**(Count)**	**(%)**	**(Years)**	**(SGD million)**	**(%)**
Bank							
0.00 to < 0.15	2,890	0.13%	2	6%	1.0	119	4%
0.15 to < 0.25	-	-	-	-	-	-	-
0.25 to < 0.50	-	-	-	-	-	-	-
0.50 to < 0.75	-	-	-	-	-	-	-
0.75 to < 2.50	-	-	-	-	-	-	-
2.50 to < 10.00	-	-	-	-	-	-	-
10.00 to < 100.00	-	-	-	-	-	-	-
100.00 (Default)	-	-	-	-	-	-	-
Sub-total	**2,890**	**0.13%**	**2**	**6%**	**1.0**	**119**	**4%**
General Corporate							
0.00 to < 0.15	1	0.11%	5	40%	1.0	*	18%
0.15 to < 0.25	*	0.20%	1	40%	1.0	*	27%
0.25 to < 0.50	-	-	-	-	-	-	-
0.50 to < 0.75	*	0.55%	4	40%	1.0	*	49%
0.75 to < 2.50	*	1.64%	8	40%	1.0	*	78%
2.50 to < 10.00	*	3.00%	2	40%	1.0	*	97%
10.00 to < 100.00	*	12.67%	2	40%	1.0	*	171%
100.00 (Default)	-	-	-	-	-	-	-
Sub-total	**1**	**1.05%**	**22**	**40%**	**1.0**	**1**	**50%**

*Amount is less than 0.5

	(a)	(b)	(c)	(d)	(e)	(f)	(g)
	EAD post-CRM	Average PD	Number of obligors	Average LGD	Average maturity	RWA	RWA density
PD Range	(SGD million)	(%)	(Count)	(%)	(Years)	(SGD million)	(%)
Corporate Small Business							
0.00 to < 0.15	1	0.12%	4	40%	1.7	*	21%
0.15 to < 0.25	-	-	-	-	-	-	-
0.25 to < 0.50	*	0.39%	3	40%	1.0	*	36%
0.50 to < 0.75	-	-	-	-	-	-	-
0.75 to < 2.50	1	1.13%	8	40%	1.0	*	59%
2.50 to < 10.00	*	3.64%	3	40%	1.0	*	82%
10.00 to < 100.00	*	13.95%	2	40%	1.0	*	137%
100.00 (Default)	-	-	-	-	-	-	-
Sub-total	**2**	**0.90%**	**20**	**40%**	**1.3**	**1**	**42%**
Total (sum of portfolios)	**2,893**	**0.13%**	**44**	**6%**	**1.0**	**120**	**4%**

*Amount is less than 0.5

	(a)	(b)	(c)	(d)	(e)	(f)	(g)
	EAD post-CRM	Average PD	Number of obligors	Average LGD	Average maturity	RWA	RWA density
PD Range	(SGD million)	(%)	(Count)	(%)	(Years)	(SGD million)	(%)
Retail – Other retail							
0.00 to < 0.15	-	-	-	-	-	-	-
0.15 to < 0.25	-	-	-	-	-	-	-
0.25 to < 0.50	-	-	-	-	-	-	-
0.50 to < 0.75	-	-	-	-	-	-	-
0.75 to < 2.50	-	-	-	-	-	-	-
2.50 to < 10.00	*	3.62%	1	92%	1.0	*	131%
10.00 to < 100.00	-	-	-	-	-	-	-
100.00 (Default)	-	-	-	-	-	-	-
Sub-total	*****	**3.62%**	**1**	**92%**	**1.0**	*****	**131%**
Total (sum of portfolios)	*****	**3.62%**	**1**	**92%**	**1.0**	*****	**131%**

*Amount is less than 0.5

30 COMPOSITION OF COLLATERAL FOR CCR EXPOSURE

The following table provides a breakdown of all types of collateral posted or received by the bank to support or reduce the CCR exposures related to derivative transactions and SFTs.

The decrease in collateral posted and received for SFTs in the second half of 2025 was in line with the decrease in reverse repurchase transactions.

	(a)	(b)	(c)	(d)	(e)	(f)
	Collateral used in derivative transactions				Collateral used in SFTs	
	Adjusted fair value of collateral received		Adjusted fair value of collateral posted		Adjusted fair value of collateral received	Adjusted fair value of collateral posted
SGD million	**Segregated**	**Unsegregated**	**Segregated**	**Unsegregated**		
Cash - domestic currency	-	887	-	-	-	1,066
Cash - other currencies	-	42	-	*	3	1,519
Domestic sovereign debt	-	-	-	-	1,065	-
Other sovereign debt	-	-	-	-	731	-
Government agency debt	-	-	-	-	297	-
Corporate bonds	-	-	-	-	167	-
Equity securities	-	-	-	-	-	-
Other collateral	-	-	-	-	298	-
Total	**-**	**930**	**-**	*	**2,561**	**2,584**

*Amount is less than 0.5

31 CREDIT DERIVATIVE EXPOSURES

The bank does not have credit derivative exposure as at 31 December 2025.

32 EXPOSURE TO CENTRAL COUNTERPARTIES

The bank does not have exposure to central counterparties as at 31 December 2025.

33 SECURITISATION

The bank does not have securitisation exposure as at 31 December 2025.

34 QUALITATIVE DISCLOSURES RELATED TO MARKET RISK

As the bank does not have a Trading Book function, there were no arising trading book activities for the financial year. Consequently, the qualitative disclosures for trading activities are not relevant. For clarity, all market risk exposures arising from the bank's Treasury sales activities are fully backed out to Malayan Banking Berhad, Singapore branch for centralized risk management. The Traded Risk Management team monitors the exposures via a daily-produced market risk report to ensure compliance with this back-to-back arrangement.

35 MARKET RISK UNDER THE SSA(MR)

The table below shows the market risk RWA for each component under the Simplified Standardised Approach ("SSA") for market risk.

The market risk RWA was driven by foreign exchange risk in the banking book.

SGD million		(a)	(b)	(c)	(d)
		Outright products	Options		
			Simplified approach	Delta-plus method	Scenario approach
1	Interest rate risk	-	-	-	-
2	Equity risk	-	-	-	-
3	Commodity risk	-	-	-	-
4	Foreign exchange risk	29	-	-	-
5	Securitisation	-			
6	**Total**	**29**	**-**	**-**	**-**

36 GENERAL QUALITATIVE INFORMATION ON THE BANK'S OPERATIONAL RISK FRAMEWORK

Operational Risk is the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events. This definition includes legal risk, but excludes strategic and reputational risk.

The management of operational risk is anchored on an established risk strategy that provides the overall principles and objectives, with defined risk appetite reflecting the bank's acceptable tolerance level for operational risk. The Non-Financial Risk Framework, Policy & Procedures, are supplemented by associated tools, such as the Risk Control Self-Assessment ("RCSA"), Key Risk Indicators ("KRI") and Incident Management Data Collection ("IMDC"). Operational risk events are classified according to Basel standards and are reported through well-established principles and thresholds.

A sound risk governance model premised on the three lines of defence and a robust risk culture are vital in driving the management of operational risk in the bank. The independent

Operational Risk Management ("ORM") unit provides oversight and ongoing monitoring and review of all outsourcing arrangements of the bank. ORM also governs the bank's mitigation of risks through the Business Continuity Management program to ensure the bank's resilience in the event of a disaster. The bank purchases insurance as a risk mitigation tool to transfer and reduce the risk to an acceptable level against events such as damage, injuries, and costs associated with unforeseen events.

An integrated risk management system for operational risk forms the foundation to enable the implementation of the methodologies and tools. The bank calculates the Internal Loss Multiplier ("ILM") using its internal loss data for the computation of its Operational RWA and Operational Risk capital, as part of the computation method spelt out in MAS Notice 637.

Supporting the implementation of the methodologies and tools are clearly defined processes to facilitate timely escalation and reporting of operational risk exposures experienced by businesses and operations to designated stakeholders (i.e., management and board risk committees) in the bank for effective oversight on operational risk exposures. This includes continuous review, monitoring and reporting and analysis of operational risk incidents and their trend, risk 'hotspots', RCSA risk profile, risk exposure level via KRIs and the performance of outsourced service providers.

37 HISTORICAL LOSSES

SGD million		(a) 2025	(b) 2024	(c) 2023	(d) 2022	(e) 2021	(f) 2020	(g) 2019	(h) 2018	(i) 2017	(j) 2016	(k) 10-year average
Using S$30,000 threshold												
1	Total amount of operational risk losses net of recoveries (no exclusions)	1	*	*	*	-	1	*	-	-	1	*
2	Total number of operational risk losses	3	1	2	2	-	3	1	-	-	4	1.6
3	Total amount of excluded operational risk losses	-	-	-	-	-	-	-	-	-	-	-
4	Total number of exclusions	-	-	-	-	-	-	-	-	-	-	-
5	Total amount of operational risk losses net of recoveries and net of excluded operational risk losses	1	*	*	*	-	1	*	-	-	1	*
Using S$150,000 threshold												
6	Total amount of operational risk losses net of recoveries (no exclusions)	1	-	-	*	-	1	-	-	-	*	*
7	Total number of operational risk losses	2	-	-	1	-	1	-	-	-	1	0.5
8	Total amount of excluded operational risk losses	-	-	-	-	-	-	-	-	-	-	-
9	Total number of exclusions	-	-	-	-	-	-	-	-	-	-	-
10	Total amount of operational risk losses net of recoveries and net of excluded operational risk losses	1	-	-	*	-	1	-	-	-	*	*
Details of operational risk capital calculations												
11	Are losses used to calculate the ILM (yes/no)	Yes										
12	If "no" in row 11, is the exclusion of internal loss data due to non-compliance with the criteria set out in paragraphs 9.1.16 to 9.1.41 (yes/no)?	Not Applicable										
13	Threshold of S$30,000 or S$150,000 for the operational risk capital calculation, if applicable	S$30,000										

*Amount is less than 0.5

38 BUSINESS INDICATOR AND SUBCOMPONENTS

	SGD million	(a)	(b)	(c)
	BI and its subcomponents	2025	2024	2023
1	Interest, lease and dividend component	514		
1a	Interest and lease income	1,408	1,483	1,322
1b	Interest and lease expense	857	962	850
1c	Interest earning assets	41,184	42,455	37,844
1d	Dividend income	-	-	-
2	Services component	323		
2a	Fee and commission income	410	317	234
2b	Fee and commission expense	84	75	83
2c	Other operating income	6	2	1
2d	Other operating expense	2	*	*
3	Financial component	43		
3a	Net P&L on the trading book	-	-	-
3b	Net P&L on the banking book	66	37	28
4	BI	881		
5	Business indicator component (BIC)	106		
Disclosure on the BI:				
			(a)	
6	BI gross of excluded divested businesses pursuant to paragraph 9.1.7(a)		881	
7	Reduction in BI due to excluded divested businesses pursuant to paragraph 9.1.7(a)		-	

*Amount is less than 0.5

39 MINIMUM REQUIRED OPERATIONAL RISK CAPITAL

SGD million		(a)
1	Business indicator component (BIC)	106
2	Internal loss multiplier (ILM)	0.6
3	Minimum required operational risk capital (K_{ORC})	63
4	**Operational RWA**	**788**

40 INTEREST RATE RISK IN THE BANKING BOOK RISK MANAGEMENT OBJECTIVES AND POLICIES

Interest Rate Risk in the Banking Book ("IRRBB") is defined as the risk of loss in earnings or economic value of banking book exposures arising from movements in interest rates. Sources of IRRBB include repricing risk, basis risk, yield curve risk and option risk.

Through the supervision of the Asset & Liability Management Committee ("ALCO"), the lines of businesses are insulated from IRRBB through fund transfer pricing whereby non-traded market and liquidity risks are centralised at the corporate treasury unit for active risk management and balance sheet optimisation. Banking book policies and limits are established to measure and manage IRRBB. Risk Management regularly reviews the balance sheet and works closely with the corporate treasury unit and the business to mitigate any unwarranted risk exposure in accordance with the approved policies and management strategy decided by ALCO. The bank's overall IRRBB management strategy is based on material currencies, ensuring that risk measurement, monitoring, and mitigation efforts are focused on currencies where the bank has material positions, as defined under Annex 10C of MAS Notice 637.

The bank measures IRRBB through two complementary risk metrics: Net Interest Income ("NII") sensitivity, which measures the sensitivity of earnings to interest rate movements over a 12-month horizon; and Economic Value of Equity ("EVE") sensitivity, which measures the sensitivity of the economic value of interest-bearing assets, liabilities (excluding capital) and off-balance sheet items to interest rate movements over a longer time horizon. Both NII and EVE sensitivities are monitored monthly against defined risk limits, with EVE sensitivity also being tracked against the bank's Tier 1 Capital.

Additionally, stress testing of IRRBB is carried out as part of the Group's Stress Testing exercise, the bank's ICAAP and MAS's Industry Wide Stress Test. These stress tests allow the bank to assess the potential vulnerabilities of the balance sheet to a range of plausible and forward-looking interest rate scenarios. The bank also assesses IRRBB using the six

standardised interest rate shock scenarios defined in Annex 10C of MAS Notice 637, as well as historical and hypothetical interest rate stress scenarios.

The bank deploys natural hedges, under which the bank will seek to manage IRRBB exposures through the redirection of new business growth or product mix of on-balance sheet instruments, thereby achieving the target maturity or repricing tenure. Instruments such as derivatives may also be employed in the management of IRRBB.

The modelling assumptions used in the bank's internal risk management are consistent with those prescribed for regulatory disclosure.

In the calculation of EVE, commercial spreads till contractual maturity are included in cash flow projections for fixed-rate products. For floating-rate products, commercial spreads are included in cash flow projections up to the next repricing date. EVE is computed by discounting the cash flows at the risk-free discount curve per currency.

Non-maturity deposits ("NMD") are segmented into different cohorts according to the nature of the deposit and the depositor. Through an assessment of the expected stability and rate sensitivity of each cohort, NMDs are further divided into core and non-core deposits. Non-core deposits are assumed to reprice overnight and core deposits are assumed to reprice over a longer time horizon.

The amortisation profile applied to core NMDs extends up to six years. This assumption is supported by analysis of the bank's NMD stability using historical data. The resulting profile aligns with the bank's observed NMD repricing behaviour, considering deposit data, balance sheet composition, and industry practices. The assumption is subject to regular internal review, market assessments, and model validation to ensure it remains an accurate representation of the bank's risk profile. The assumption has also been approved by the ALCO in accordance with the bank's governance framework.

Behavioural assumptions on prepayment of customer loans and early withdrawal of time deposits are also applied in IRRBB calculations. These parameters are calibrated through observations of historical customer behaviour across the bank's loan and deposit portfolios, and subject to periodic refresh and back-testing.

The worst-case impact to NII and EVE are calculated respectively based on an aggregation of material currencies exposures without correlation assumptions. As of 31 December 2025, the material currencies within the banking book portfolio comprise Singapore Dollar and US Dollar, and across these material currencies, the average and longest repricing maturity for NMDs are 2.0 years and 6 years respectively.

41 QUANTITATIVE INFORMATION ON INTEREST RATE RISK IN THE BANKING BOOK

The bank's EVE loss is most significant under the Flattener scenario, consistent with 2024. The increase in EVE loss compared to 2024 was mainly driven by the growth in floating rate loans and the reduction in medium-term bonds. The most severe impact on NII is expected under the parallel rate down scenario, consistent with 2024. The increase in NII loss compared to 2024 was mainly driven by customer loans and reverse repos.

Changes in EVE and NII under standardised interest rate shock scenarios (material currencies only)				
SGD million	**ΔEVE**		**ΔNII**	
Period	**31 December 2025**	**31 December 2024**	**31 December 2025**	**31 December 2024**
Parallel up	(2)	(4)	(9)	2
Parallel down	28	43	12	19
Steepener	(117)	(77)		
Flattener	104	62		
Short rate up	67	53		
Short rate down	(57)	(29)		
Maximum	104	62	12	19
Tier 1 Capital				
Period	**31 December 2025**		**31 December 2024**	
Tier 1 Capital	2,440		2,369	

ΔEVE/ΔNII in the table is defined as the value when the EVE/NII under a given scenario is subtracted from the EVE/NII under the base scenario. Positive values of ΔEVE and ΔNII denote losses under a given scenario, while negative values denote gains.

42 GENERAL QUALITATIVE DISCLOSURE REQUIREMENTS RELATED TO CVA

The bank elects to calculate the CVA RWA as the simple sum of computed RWA based on the Counterparty Credit Risk – Standardised Approach (“CCR-SA”) and Counterparty Credit Risk - Internal Ratings-Based Approach ("CCR-IRBA"), as stipulated in MAS Notice 637 paragraph 8.5.10. This election complies with the requirement that the bank’s total non-centrally cleared derivative notional exposure be less than S$150 billion. In addition, the CVA risk, unhedged by choice because of the modest exposure, is regularly monitored against an approved trigger that, if breached, would prompt a stakeholder-engaged proposal on business trajectory and hedging necessity for management’s approval.

43 REMUNERATION

The bank adopts a total rewards philosophy that emphasises pay for performance, long-term value creation in line with stakeholders' interests and prudent risk-managed culture to drive the achievement of its strategic priorities and growth ambitions.

In line with the total rewards philosophy, the bank has in place a Total Rewards Framework as a strategic human capital component of its integrated Talent Management Framework that guides the bank to effect "Rewards Right" principles to drive positive outcomes and business results responsibly.

Besides supporting the bank's strategy and business plan, the framework is critical in improving employee productivity and engagement. By focusing on appropriate compensation, benefits and development support, it motivates the bank's employees to achieve their personal and professional aspirations. To uphold the bank's Environmental, Social and Governance ("ESG") commitments, ESG is embedded in various aspects in the total rewards through proper governance, performance measurement standards and prudent risk management considerations.

Governed by sound principles, the bank's remuneration policies and practices are reviewed periodically to ensure alignment with regulatory requirements and to reinforce a high-performance culture. The aim is to attract, motivate and retain talents through market competitiveness and responsible values.

43.1 Components of Remuneration

The bank adopts a holistic Total Rewards Framework comprising three main elements, namely Total Compensation, Benefits & Well-Being, and Growth & Development Opportunities.

43.1.1 Total Compensation

Total Compensation is based on two components, Fixed Pay and Variable Pay, with targeted Pay Mix levels designed to align with the long-term performance goals and objectives of the organization. The compensation framework provides a balanced approach between fixed and variable components that change according to the performance of the Group, the bank, business/corporate function and individual.

Component	Purpose
Fixed Pay	Attract and retain talents by providing competitive and equitable levels of pay. Reviewed annually through internal and external benchmarking against relevant peers/locations, with consideration of market dynamics, differences in individual responsibilities, functions/roles, performance level, skillsets as well as competency level.
Variable Bonus	<u>Variable Bonus</u> a) Reinforce a pay-for-performance culture and adherence to the Bank's TIGER Core Values (i.e. Teamwork, Integrity, Growth, Excellence & Efficiency and Relationship Building); b) Variable cash award design that is aligned with risk management and the long-term performance goals of the Bank through the Bank's deferral and claw-back policies; and c) This is based on the overall performance of the Group, the bank, business/corporate function and individual that is premised on the Balanced Scorecard approach (comprising financial and non-financial key performance indicators) to drive the desired behaviour and performance levels in creating long-term shareholder value. <u>Long-term Incentive Award</u> Offered to eligible talents and senior management who have a direct line of sight in driving, leading and executing the Group's business strategies and objectives.

Component	Purpose
	Deferral Policy Any Variable Bonus in excess of certain thresholds will be deferred over a period of time. A Deferred Variable Bonus will lapse immediately upon termination of employment (including resignation) except in the event of ill health, disability, redundancy, retirement or death. Clawback Provision Adjustments or clawbacks to any Variable Bonus or Long-Term Incentive Award will be made if deemed appropriate based on risk management issues, financial misstatement, fraud, gross negligence or wilful misconduct. Guaranteed Bonus In general, guaranteed bonuses are not paid to employees. If any such guaranteed bonuses are paid, they are only paid in exceptional circumstances for new hires and are limited to their first year of employment.

43.1.2 Benefits & Well-being

Employee benefits are integral to the bank's Total Rewards Framework. The bank's benefit program provides financial protection, healthcare benefits, paid time-off, employee loans at preferential rates and other benefits that support work-life integration. The benefits extended to Senior Management include medical and insurance coverage, car park, club subsidy, academic awards for child and long service awards. These are viewed periodically and benchmarked against industry practices and evolving trends within the rapidly changing business environment.

The bank embraces a holistic way of working that embeds sustainability considerations to cater to its employees' physical, mental and emotional well-being as well as their financial, social, and career needs.

43.1.3 Growth and Development Opportunities

In line with the strong learning culture, the bank continues to deploy best-in-class learning and development programmes to nurture its employees at all levels in a multitude of flexible or customizable development programs for long-term relevance, competitive advantage and growth. Employees are encouraged to assume personal ownership of their development by upgrading their skills and taking on stretch assignments as well as expanded responsibilities.

43.2 Long-Term Incentive Award – Cash-settled Performance-Based Employees' Share Grant Plan

Senior Management and eligible talents may be awarded long-term incentives under Maybank Group Employees' Share Grant Plan (2023).

Due to restrictions under Malaysian laws, regulatory requirements and/or systems and administrative constraints, the Senior Management and Material Risk Personnel are not eligible to participate in the ESGP. Instead, they are eligible to participate in the Cash-Settled Performance-Based Employees' Share Grant Plan ("CESGP"). The CESGP is a cash plan where a cash amount (equivalent to the value of the Maybank reference shares) is awarded to eligible employees.

Vesting eligibility of the CESGP is subject to fulfilment of the CESGP vesting conditions as well as upon meeting performance criteria at the Group and individual levels.

In 2025, the fifth CESGP award granted in September 2022 vested in March 2025. The third CESGP (2023) was awarded to Senior Management and Material Risk Personnel, where the cash payment, based on the value of 753,397 units and 731,178 units of Maybank shares awarded to Senior Management and Material Risk Personnel respectively, will be made to the employees by 2028 and is conditional upon the employees fulfilling the payment criteria.

43.3 Governance & Controls – Remuneration Practices

The bank's remuneration policies and practices are in line with the statutory and regulatory requirements, and are strengthened by sound risk management and controls, ensuring that remuneration practices are carried out responsibly.

The bank has strong internal governance on the performance and remuneration of control functions (including risk management, compliance and audit functions) which are measured and assessed independently from the business units to avoid any conflict of interests. The remuneration of employees in control functions is predominantly fixed to reflect the nature of their responsibilities. Annual reviews of their compensation are benchmarked internally and against the market to ensure they are competitive.

Based on sound performance management principles, the bank's key performance indicators continue to focus on outcomes and are aligned with its business plans. Senior Management, other material risk takers and senior officers carry risk and compliance goals in their individual scorecards which are cascaded accordingly.

The right key performance indicators setting (which includes financial and non-financial factors) that are consistent with the long-term objectives and financial soundness of the bank continue to shape the bank's organizational culture while driving risk and compliance agendas effectively. Inputs from the control functions and the Board Committees are incorporated into the respective functional area and individual performance results.

The Group Nomination and Remuneration Committee ("NRC") approves the aggregate variable remuneration, considering the bank's financial and non-financial performance as well as the long-term strategy. As part of the bank's total rewards policy, the bank has the discretion, based on risk management issues, financial misstatement, fraud, and gross negligence or willful misconduct of the employee, to

make potential adjustment or claw-back on the variable bonus paid to the employee. Ex-ante adjustments are reflected in the Balanced Scorecard and can be made in the form of collective adjustments to aggregate incentives or serve as a knock out effect on the employee's Balanced Scorecard impacting the variable bonus payout. To effectively accommodate the longer-term nature of risks for Senior Management and other material risk takers, ex-post adjustments are made to the individual's variable remuneration which include malus and/or clawback arrangements. This is also clearly stipulated in the employee's rewards letter/notification.

43.4 Remuneration of Senior Management and Other Material Risk Takers

The bank's key executives comprising CEO and Senior Management are individual employees or a group of employees collectively involved in strategic decision making and are accountable for the Bank's performance and risk profile.

Other material risk takers are individual employees or a group of employees who can collectively and materially commit significant amount of resources that have significant impact on the bank's performance and risk profile.

The structure of remuneration for CEO, Senior Management and other material risk takers are consistent with the long-term strategy and financial performance of the bank. The total rewards for CEO, Senior Management and other material risk takers are proposed based on the performance of the Group, the bank, Business/Corporate function and the individual. Market competitiveness, internal equity and criticality of the position are other factors taken into account.

CEO, Senior Management and other material risk takers are subject to the bank's prevailing bonus deferral policy where variable bonus that is in excess of 12 months of base salary shall be deferred. For variable bonus up to 15 months of base salary, the amount in excess of 12 months will be deferred and paid after 6 months. For variable bonus that is more than 15 months of base salary, the amount in excess of 12 months

will be deferred as follows:

(a) 1st Deferment Payout: 50% of the total deferred bonus paid by the 12th month from the actual bonus payout date;

(b) 2nd Deferment Payout: 25% of the total deferred bonus paid by the 24th month from the actual bonus payout date; and

(c) 3rd Deferment Payout: 25% of the total deferred bonus paid by the 36th month from the actual bonus payout date.

The remuneration package of the CEO, the Senior Management and other material risk takers are reviewed annually and submitted to the Group NRC for recommendation to the Board for approval.

The Board is of the view that given the sensitive and confidential nature of the individual's remuneration, detailed disclosure on the remuneration of each of these individuals is not in the best interests of the bank and providing such remuneration details will prejudice the bank's interest in relation to its competitors, given that the financial industry is highly competitive.

The bank also took into consideration that such disclosure is typically made by companies to keep their shareholders informed. In this case, the Group has full knowledge of the remuneration of the CEO, the Senior Management and other material risk takers.

43.5 Remuneration Awarded During the Financial Year

Category		(a) Senior Management	(b) Other Material Risk-takers
	Fixed remuneration		
1	Number of employees	14	82
2	Total fixed remuneration (sum of row 3 to row 8)	53.5%	59.9%
3	of which: cash-based	53.5%	59.8%
4	of which: deferred	-	-
5	of which: shares and other share-linked instruments	-	-
6	of which: deferred	-	-
7	of which: other forms of remuneration	0.0%	0.1%
8	of which: deferred	-	-
	Variable remuneration		
9	Number of employees	14	82
10	Total variable remuneration (sum of row 11 to row 16)	46.5%	40.1%
11	of which: cash-based	28.7%	31.8%
12	of which: deferred	0.0%	4.7%
13	of which: shares and other share-linked instruments	15.5%	7.5%
14	of which: deferred	15.5%	7.5%
15	of which: other forms of remuneration	2.3%	0.8%
16	of which: deferred	-	-
17	**Total remuneration (Row 2 + Row 10)**	**100.0%**	**100.0%**

43.6 Special Payments

Category		Guaranteed bonuses		Sign-on awards		Severance payments	
		Number of employees	Total amount	Number of employees	Total amount	Number of employees	Total amount
1	Senior Management	-	-	-	-	-	-
2	Other Material Risk-takers	-	-	-	-	-	-

43.7 Deferred Remuneration

		(a)	(b)	(c)	(d)	(e)
	Deferred and retained remuneration	Total outstanding deferred remuneration	of which: total outstanding deferred and retained remuneration exposed to ex post explicit and/or implicit adjustments	Total amendments during the year due to ex post explicit adjustments	Total amendments during the year due to ex post implicit adjustments	Total deferred remuneration paid out in the financial year
	Senior Management					
1	Cash	100.0%	100.0%	0.0%	0.0%	0.0%
2	Shares	-	-	-	-	-
3	Share-linked instruments	100.0%	100.0%	0.0%	0.4%	10.8%
4	Other	-	-	-	-	-
	Other Material Risk-takers					
5	Cash	100.0%	100.0%	0.0%	0.0%	29.4%
6	Shares	-	-	-	-	-
7	Share-linked instruments	100.0%	100.0%	-0.2%	1.3%	20.7%
8	Other	-	-	-	-	-

44 ABBREVIATIONS

Abbreviations	Brief Description
A-IRBA	Advanced Internal Ratings-Based Approach
AL	Authority Limits
ALCO	Asset and Liability Management Committee
AT1	Additional Tier 1 Capital
BIC	Business Indicator Component
BOD	Board of Directors
BRR	Borrower Risk Rating
BSC	Balanced Scorecard
CA	Collective Assessment
CAR	Capital Adequacy Ratio
CCF	Credit Conversion Factor
CCP	Central Counterparty
CCR	Counterparty Credit Risk
CCS	Credit Committee Singapore
CCyB	Countercyclical Capital Buffer
CESGP	Cash-settled Performance-based Employees' Share Grant Plan
CET1	Common Equity Tier 1 Capital
CMS	Credit Management Singapore
CRM	Credit Risk Mitigation
CRR	Counterparty Credit Risk
CRRS	Credit Risk Rating System
CSA	Credit Support Annex
CVA	Credit Valuation Adjustment
DCF	Discounted Cash Flow
D-SIB	Domestic Systemically Important Banks
EAD	Exposures At Default
ECAI	External Credit Assessment Institutions
ECL	Expected Credit Loss
EL	Expected Loss
EPE	Expected Positive Exposure
ERCC	Executive Risk and Compliance Committee
ESG	Environmental, Social and Governance
ESGP	Employees' Share Grant Plan
EVE	Economic Value of Equity
EWS	Early Warning Signal
F-IRBA	Foundation Internal Ratings-Based Approach
FC(SA)	Financial Collateral Simple Approach
FVOCI	Fair Value Through Other Comprehensive Income
FVTPL	Fair Value Through Profit or Loss
G-SIB	Global Systemically Important Banks
GTRC	Group Trading Room Credit

Abbreviations	Brief Description
IA	Individual Assessment
IAA	Internal Assessment Approach
IBOR	Interbank Offered Rates
ICAAP	Internal Capital Adequacy Assessment Process
ILM	Internal Loss Multiplier
IMA	Internal Models Approach
IMDC	Incident Management Data Collection
IMM	Internal Models Method
IPV	Independent Price Verification
ISDA	International Swaps & Derivatives Association
IRBA	Internal Ratings-Based Approach
IRRBB	Interest Rate Risk in the Banking Book
KPI	Key Performance Indicators
KRI	Key Risk Indicators
LGD	Loss Given Default
LTV	Loan-to-value
MAS	Monetary Authority of Singapore
MDB	Multilateral Development Bank
MRM	Model Risk Management
MRP	Material Risk Personnel
MSL	Maybank Singapore Limited
MVAC	Model Validation and Acceptance Committee
NBIC	Non-Bank Intuitional Counterparty
NFRC	Non-Financial Risk Committee
NII	Net Interest Income
NMD	Non-maturity Deposits
NRC	Nomination and Remuneration Committee
NPIL	Non-Performing Impaired Loans
NPV	Net Present Value
ORM	Operational Risk Management
OTC	Over-the-counter
PD	Probability of Default
PSE	Public Sector Entity
PSR	Pre-Settlement Risk
PVA	Prudent Valuation Adjustment
RCSA	Risk Control Self-Assessment
REPO	Repurchase Agreements
RFR	Risk-free Rate
RMCC	Risk Management and Compliance Committee
RWA	Risk-Weighted Assets
SA	Standardised Approach
SA(CR)	Standardised Approach to Credit Risk
SA(EQ)	Standardised Approach for Equity Exposures

Abbreviations	Brief Description
SA(MR)	Standardised Approach to Market Risk
SEC-ERBA	Securitisation External Ratings-Based Approach
SEC-IAA	Securitisation Internal Assessment Approach
SEC-IRBA	Securitisation Internal Ratings-Based Approach
SEC-SA	Securitisation Standardised Approach
SFT	Securities or Commodities Financing Transaction
SMA	Special Mention Account
SMC	Singapore Management Committee
SGD	Singapore Dollar
SSA	Simplified Standardised Approach
S&P	Standard & Poor's
T1	Tier 1 Capital
T2	Tier 2 Capital
TC	Total Capital
TEP	Total Eligible Provisions
WL	Watch List