



## Pillar 3 Disclosure Report

30 June 2025

Maybank Singapore Limited

Incorporated in Singapore

Company Registration Number: 201804195C

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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 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.

## 2.1 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 decrease in capital ratio compared to previous quarter is mainly due to higher risk weighted assets and decrease in capital.

Liquidity coverage ratio on Country Group basis has increased by 4 percentage points as compared to the previous quarter, due to an increase in the holding of High Quality Liquid Assets, partially offset by higher net cash outflows.

SGD million		(a)	(b)	(c)	(d)	(e)
		30 Jun 2025	31 Mar 2025	31 Dec 2024	30 Sep 2024	30 Jun 2024
<b>Available capital (amounts)</b>						
1	CET1 capital	2,281	2,370	2,369	2,224	2,353
2	Tier 1 capital	2,281	2,370	2,369	2,224	2,353
3	Total capital	2,865	2,956	2,962	2,825	2,939
<b>RWA (amounts)</b>						
4	Total RWA	15,423	14,976	14,646	14,312	15,911
4a	Total RWA (pre-floor)	15,423	14,976	14,646	14,312	15,911
<b>Risk-based capital ratios as a percentage of RWA</b>						
5	CET1 ratio (%)	14.8	15.8	16.2	15.5	14.8
5a	CET1 ratio (%) (pre-floor ratio)	14.8	15.8	16.2	15.5	14.8
6	Tier 1 ratio (%)	14.8	15.8	16.2	15.5	14.8
6a	Tier 1 ratio (%) (pre-floor ratio)	14.8	15.8	16.2	15.5	14.8
7	Total capital ratio (%)	18.6	19.7	20.2	19.7	18.5
7a	Total capital ratio (%) (pre-floor ratio)	18.6	19.7	20.2	19.7	18.5
<b>Additional CET1 buffer requirements as a percentage of RWA</b>						
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
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	7.8	8.2	7.5	6.8
<b>Leverage Ratio</b>						
13	Total Leverage Ratio exposure measure	47,222	45,852	46,420	42,031	41,182
14	Leverage Ratio (%) (row 2 / row 13)	4.8	5.2	5.1	5.3	5.7
14a	Leverage Ratio (%) incorporating mean values for SFT assets	4.9	5.1	5.2	5.4	5.5
<b>Liquidity Coverage Ratio<sup>1</sup></b>						
15	Total High Quality Liquid Assets	24,122	23,273	22,220	18,597	19,349
16	Total net cash outflow	13,568	13,418	14,006	13,504	13,469
17	Liquidity Coverage Ratio (%)	178	174	159	138	144
<b>Net Stable Funding Ratio<sup>2</sup></b>						
18	Total available stable funding	52,946	52,500	52,316	47,963	44,820
19	Total required stable funding	42,117	42,739	42,290	43,889	42,381
20	Net Stable Funding Ratio (%)	126	123	124	109	106

<sup>1</sup> 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](https://www.maybank2u.com.sg/en/personal/about_us/maybank-singapore/regulatory-disclosure-maybank-singapore-limited.page) for the LCR disclosures.

<sup>2</sup> 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](https://www.maybank2u.com.sg/en/personal/about_us/maybank-singapore/regulatory-disclosure.page) for the NSFR half-yearly disclosures.

## **2.2 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 in 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 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 the 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%	3		
Belgium	1.00%	*		
Denmark	2.50%	*		
France	1.00%	*		
Germany	0.75%	1		
Hong Kong	0.50%	16		
Ireland	1.50%	1		
Korea, Republic of	1.00%	*		
Luxembourg	0.50%	*		
Netherlands	2.00%	*		
Norway	2.50%	*		
Sweden	2.00%	*		
United Kingdom	2.00%	3		
Sum		24		
<b>Total</b>		<b>12,362</b>	<b>0.0%</b>	*

\*Amount is less than 0.5

### 3 COMPOSITION OF CAPITAL

#### 3.1 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)
		Amount
<b>Common Equity Tier 1 capital: instruments and reserves</b>		
1	Paid-up ordinary shares and share premium (if applicable)	2,000
2	Retained earnings	276
3 <sup>#</sup>	Accumulated other comprehensive income and other disclosed reserves	5
4	Minority interest that meets criteria for inclusion	-
<b>5</b>	<b>Common Equity Tier 1 capital before regulatory adjustments</b>	<b>2,281</b>
<b>Common Equity Tier 1 capital: regulatory adjustments</b>		
6	Prudent valuation adjustments pursuant to Part VI of MAS Notice 637	-
7	Goodwill, net of associated deferred tax liability	-
8 <sup>#</sup>	Intangible assets, net of associated deferred tax liability	-
9 <sup>#</sup>	Deferred tax assets that rely on future profitability, excluding those arising from temporary differences (net of associated deferred tax liability)	-
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 <sup>#</sup>	Mortgage servicing rights (amount above 10% threshold)	-
21 <sup>#</sup>	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 <sup>#</sup>	Of which: mortgage servicing rights	-
25 <sup>#</sup>	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	-
<b>31</b>	<b>Total regulatory adjustments to CET1 Capital</b>	<b>-</b>
<b>32</b>	<b>Common Equity Tier 1 Capital (CET1)</b>	<b>2,281</b>
<b>Additional Tier 1 Capital: instruments</b>		
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	-

<b>37</b>	<b>Additional Tier 1 Capital before regulatory adjustments</b>	-
<b>Additional Tier 1 Capital: regulatory adjustments</b>		
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	-
<b>44</b>	<b>Total regulatory adjustments to Additional Tier 1 Capital</b>	-
<b>45</b>	<b>Additional Tier 1 Capital (AT1)</b>	-
<b>46</b>	<b>Tier 1 Capital (T1 = CET1 + AT1)</b>	<b>2,281</b>
<b>Tier 2 Capital: instruments and provisions</b>		
47	Tier 2 capital instruments and share premium (if applicable)	500
48	Tier 2 capital instruments issued by fully-consolidated subsidiaries that meet criteria for inclusion	-
49	Provisions	84
<b>50</b>	<b>Tier 2 Capital before regulatory adjustments</b>	<b>584</b>
<b>Tier 2 Capital: regulatory adjustments</b>		
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 <sup>#</sup>	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	-
<b>57</b>	<b>Total regulatory adjustments to Tier 2 Capital</b>	<b>-</b>
<b>58</b>	<b>Tier 2 Capital (T2)</b>	<b>584</b>
<b>59</b>	<b>Total capital (TC = T1 + T2)</b>	<b>2,865</b>
<b>60</b>	<b>Floor-adjusted total risk-weighted assets</b>	<b>15,423</b>
<b>Capital adequacy ratios and buffers (as a percentage of floor-adjusted risk-weighted assets)</b>		
<b>61</b>	<b>Common Equity Tier 1 CAR</b>	<b>14.8%</b>
<b>62</b>	<b>Tier 1 CAR</b>	<b>14.8%</b>
<b>63</b>	<b>Total CAR</b>	<b>18.6%</b>
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%
<b>National minima</b>		
69	Minimum CET1 CAR	6.5%
70	Minimum Tier 1 CAR	8.0%
71	Minimum Total CAR	10.0%
<b>Amounts below the thresholds for deduction (before risk-weighting)</b>		
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)	-

<b>Applicable caps on the inclusion of provisions in Tier 2 Capital</b>		
76	Provisions eligible for inclusion in Tier 2 Capital in respect of exposures subject to standardised approach (prior to application of cap)	34
77	Cap on inclusion of provisions in Tier 2 Capital under standardised approach	37
78	Provisions eligible for inclusion in Tier 2 Capital in respect of exposures subject to internal ratings-based approach (prior to application of cap)	50
79	Cap for inclusion of provisions in Tier 2 Capital under internal ratings-based approach	70

### 3.2 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)	NA	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	NA	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	NA	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	NA	NA
	Coupons / dividends		
17	Fixed or floating dividend/coupon	NA	Fixed
18	Coupon rate and any related index	NA	3.59% p.a., subject to reset if call option is not exercised in accordance with the Subscription Agreement.

Key features of regulatory capital instruments			
19	Existence of a dividend stopper	NA	No
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary	Mandatory
21	Existence of step up or other incentive to redeem	NA	No
22	Non-cumulative or cumulative	NA	NA
23	Convertible or non-convertible	Non-convertible	Non-convertible
24	If convertible, conversion trigger (s)	NA	NA
25	If convertible, fully or partially	NA	NA
26	If convertible, conversion rate	NA	NA
27	If convertible, mandatory or optional conversion	NA	NA
28	If convertible, specify instrument type convertible into	NA	NA
29	If convertible, specify issuer of instrument it converts into	NA	NA
30	Write-down feature	No	Yes
31	If write-down, write-down trigger(s)	NA	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	NA	Full or partial
33	If write-down, permanent or temporary	NA	Permanent

Key features of regulatory capital instruments			
34	If temporary write-down, description of write-up mechanism	NA	NA
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	NA	NA

## 4 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.

### 4.1 Leverage Ratio

<b>SGD million</b>	<b>30 Jun 2025</b>	<b>31 Mar 2025</b>
<b>Capital and Total exposures</b>		
Tier 1 Capital	2,281	2,370
Total Exposures	47,222	45,852
<b>Leverage Ratio (%)</b>		
<b>Leverage ratio</b>	<b>4.8</b>	<b>5.2</b>

## 4.2 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 June 2025 has decreased 0.4 percentage point as compared to previous quarter due to decrease in Tier 1 capital and an increase in exposure measure. The ratio is well above the 3% regulatory minimum ratio prescribed by MAS, effective 1 January 2018.

SGD million		Amount	
Item		(a) 30 Jun 2025	(b) 31 Mar 2025
<b>Exposure measures of on-balance sheet items</b>			
1	On-balance sheet items (excluding derivative transactions and SFTs, but including on-balance sheet collateral for derivative transactions or SFTs)	40,678	39,838
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	(271)	(283)
6	Asset amounts deducted in determining Tier 1 capital and regulatory adjustments	-	(1)
7	<b>Total exposure measures of on-balance sheet items</b> (excluding derivative transactions and SFTs)	<b>40,407</b>	<b>39,554</b>
<b>Derivative exposure measures</b>			
8	Replacement cost associated with all derivative transactions (net of the eligible cash portion of variation margins and net of bilateral netting)	103	67
9	Potential future exposure associated with all derivative transactions	163	176
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	<b>Total derivative exposure measures</b>	<b>266</b>	<b>243</b>
<b>SFT exposure measures</b>			
14	Gross SFT assets (with no recognition of accounting netting), after adjusting for sales accounting	4,396	4,070
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	<b>Total SFT exposure measures</b>	<b>4,396</b>	<b>4,070</b>
<b>Exposure measures of off-balance sheet items</b>			
19	Off-balance sheet items at notional amount	11,502	10,831
20	Adjustments for calculation of exposure measures of off-balance sheet items	(9,348)	(8,845)
21	Specific and general allowances associated with off-balance sheet exposures deducted in determining Tier 1 Capital	(1)	(1)
22	<b>Total exposure measures of off-balance sheet items</b>	<b>2,153</b>	<b>1,985</b>
<b>Capital and Total exposures</b>			
23	<b>Tier 1 capital</b>	<b>2,281</b>	<b>2,370</b>
24	<b>Total exposures</b>	<b>47,222</b>	<b>45,852</b>
<b>Leverage ratio</b>			
25	<b>Leverage ratio</b>	<b>4.8%</b>	<b>5.2%</b>
26	<b>National minimum leverage ratio requirement</b>	<b>3.0%</b>	<b>3.0%</b>
27	<b>Applicable leverage buffers</b>	<b>1.8%</b>	<b>2.2%</b>
<b>Disclosures of mean values</b>			
28	Mean value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	3,847	4,720
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	4,396	4,070
30	Total exposures incorporating values from row 28	46,673	46,502
31	Leverage ratio incorporating values from row 28	4.9%	5.1%

## 5 ASSET ENCUMBRANCE

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

SGD million	(a)	(b)	(c)
	<b>Encumbered assets</b>	<b>Unencumbered assets</b>	<b>Total</b>
Cash and balances with central bank	-	1,216	1,216
Government securities and treasury bills	-	3,577	3,577
Other Debt securities	-	217	217
Balances and placements with and loans to banks	-	134	134
Bills receivable	-	3	3
Loans and advances to non-bank customers	856	27,878	28,734
Amounts due from related corporations	-	10,692	10,692
Other assets	-	132	132
Intangible assets	-	83	83
Right-of-use assets	-	59	59
Property and equipment	-	28	28
<b>Total Assets</b>	<b>856</b>	<b>44,019</b>	<b>44,875</b>

## 6 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 exposures to corporates and retail individuals.

SGD million		(a)	(b)	(c)
		RWA		Minimum capital requirements
		30 Jun 2025	31 Mar 2025	30 Jun 2025
<b>1</b>	<b>Credit risk (excluding CCR)</b>	<b>14,468</b>	<b>14,003</b>	<b>1,447</b>
2	Of which: Standardised Approach	2,892	2,929	289
3	Of which: F-IRBA	6,980	6,639	698
4	Of which: supervisory slotting approach	-	-	-
5	Of which: A-IRBA	4,597	4,435	460
<b>6</b>	<b>CCR</b>	<b>134</b>	<b>143</b>	<b>13</b>
7	Of which: SA-CCR	115	113	11
8	Of which: CCR internal models method	-	-	-
9	Of which: other CCR	19	30	2
10	Of which: CCP	-	-	-
<b>11</b>	<b>CVA</b>	<b>134</b>	<b>143</b>	<b>13</b>
<b>12</b>	<b>Equity investments in funds – look-through approach</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13</b>	<b>Equity investments in funds – mandate-based approach</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>14</b>	<b>Equity investments in funds – fall-back approach</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>15</b>	<b>Equity investment in funds – partial use of an approach</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>16</b>	<b>Unsettled transactions</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>17</b>	<b>Securitisation exposures in the banking book</b>	<b>-</b>	<b>-</b>	<b>-</b>
18	Of which: SEC-IRBA	-	-	-
19	Of which: SEC-ERBA	-	-	-

SGD million		(a)	(b)	(c)
		RWA		Minimum capital requirements
		30 Jun 2025	31 Mar 2025	30 Jun 2025
20	Of which: SEC-IAA	-	-	-
21	Of which: SEC-SA	-	-	-
<b>22</b>	<b>Market risk (excluding CVA and capital charge for switch between trading book and banking book)</b>	<b>10</b>	<b>10</b>	<b>1</b>
23	Of which: SA(MR)	-	-	-
24	Of which: SSA(MR)	10	10	1
25	Of which: IMA	-	-	-
<b>26</b>	<b>Capital charge for switch between trading book and banking book</b>	-	-	-
<b>27</b>	<b>Operational risk</b>	<b>677</b>	<b>677</b>	<b>68</b>
<b>28</b>	<b>Amounts below the thresholds for deduction (subject to 250% risk weight)</b>	-	-	-
<b>29</b>	<b>Output floor calibration</b>	<b>55%</b>	<b>55%</b>	-
<b>30</b>	<b>Floor adjustment</b>	-	-	-
<b>31</b>	<b>Total</b>	<b>15,423</b>	<b>14,976</b>	<b>1,542</b>

## 7 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)	11,576	2,892	14,468	18,200
2	Counterparty credit risk	97	37	134	128
3	Credit valuation adjustment	-	134	134	134
4	Securitisation exposures in the banking book	-	-	-	-
5	Market risk	-	10	10	10
6	Operational risk		677	677	677
7	Residual RWA		-	-	-
<b>8</b>	<b>Total</b>	<b>11,673</b>	<b>3,750</b>	<b>15,423</b>	<b>19,149</b>

## 8 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	-	-	-	-
1A	Of which : categorised as MDB/PSE in SA	-	-	-	-
2	Banks and other financial institutions treated as banks	1,880	1,920	1,880	1,920
3	Equity	-	-	-	-
4	Purchased receivables	-	-	-	-
5	Corporates	5,100	4,958	6,331	6,188
5A	Of which: F-IRBA is applied	5,100	4,958	5,100	4,958
5B	Of which: A-IRBA is applied	-	-	-	-
6	Retail	4,597	8,429	6,012	9,848
6A	Of which: QRRE	705	393	813	501
6B	Of which: other retail	1,659	3,673	2,851	4,867
6C	Of which: retail residential mortgages	2,233	4,363	2,349	4,480

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)
7	Specialised lending	-	-	-	-
7A	Of which: IPRE and HVCRE	-	-	-	-
8	Others	-	-	244	244
<b>9</b>	<b>Total</b>	<b>11,576</b>	<b>15,308</b>	<b>14,468</b>	<b>18,200</b>

## 9 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 <sup>a</sup>	156	28,847	265	3	24	238	28,738
2	Debt securities	-	3,793	*	-	*	-	3,793
3	Off-balance sheet exposures	-	10,720	*	-	*	*	10,719
<b>4</b>	<b>Total</b>	<b>156</b>	<b>43,360</b>	<b>266</b>	<b>3</b>	<b>24</b>	<b>239</b>	<b>43,250</b>

\* Amount is less than 0.5

<sup>a</sup> 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.

## 10 CHANGES IN STOCK OF DEFAULTED LOANS AND DEBT SECURITIES

SGD million		(a)
		30 Jun 2025
1	<b>Defaulted loans and debt securities at end of the previous semi-annual reporting period</b>	<b>212</b>
2	Loans and debt securities that have defaulted since the previous semi-annual reporting period	<b>47</b>
3	Returned to non-defaulted status	<b>56</b>
4	Amounts written-off	<b>23</b>
5	Other changes	<b>-24</b>
6	<b>Defaulted loans and debt securities at end of the semi-annual reporting period (1+2-3-4±5)</b>	<b>156</b>

## 11 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 first half of 2025 were in line with overall balance sheet changes.

SGD million		(a)	(b)	(c)	(d)	(e)
		Exposures unsecured	Exposures secured <sup>3</sup>	Exposures secured by collateral	Exposures secured by financial guarantees	Exposures secured by credit derivatives
1	Loans	6,877	21,861	21,733	128	-
2	Debt securities	3,793	-	-	-	-
3	<b>Total</b>	<b>10,670</b>	<b>21,861</b>	<b>21,733</b>	<b>128</b>	<b>-</b>
4	Of which: defaulted	35	16	16	*	-

\*Amount is less than 0.5

<sup>3</sup>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.

## 12 CREDIT RISK EXPOSURES UNDER STANDARDISED APPROACH

### 12.1 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 decreased in the first half of 2025 mainly due to lower Real estate asset class exposures partly offset by higher 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	58	-	58	-	-	0%
2	Central government and central bank	4,734	-	4,734	-	-	0%
3	PSE	217	-	294 <sup>b</sup>	4	-	0%
4	MDB	-	-	-	-	-	-
5	Bank	-	-	-	-	-	-
6	Covered bond	-	-	-	-	-	-
7	Corporate	167	324	112 <sup>b</sup>	17	124	96%

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
7A	Of which: General	125	294	80	14	93	100%
7B	Of which: Corporate SME	42	30	33	3	30	85%
7C	Of which: SL	-	-	-	-	-	-
8	Equity and subordinated debt	-	-	-	-	-	-
9	Regulatory retail	961	1,554	808	105	713	78%
10	Other retail	575	264	367	19	413	107%
11	Real estate	1,461	362	1,456	108	1,390	89%
12	Other exposures	244	*	244	*	244	100%
13	Defaulted exposures	7	1	7	*	7	100%
<b>14</b>	<b>Total</b>	<b>8,425</b>	<b>2,505</b>	<b>8,082</b>	<b>252</b>	<b>2,892</b>	<b>35%</b>

\*Amount is less than 0.5

<sup>b</sup> Corporate exposures which have credit risk mitigation under the government risk participation schemes are reported in the PSE asset class.

## **12.2 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 decreased in the first half of 2025 mainly due to lower Central government and central bank and Real estate asset class exposures.

SGD million																						Total credit exposure amount (post-CCF and post-CRM)	
Risk Weight		0%	10%	15%	20%	25%	30%	35%	40%	50%	65%	75%	80%	85%	100%	130%	150%	250%	400%	1250%	Other		
Asset Classes																							
1	Cash items	58			-																		58
2	Central government and central bank	4,734			-					-					-								4,734
3	PSE	297			-					-					-								297
4	MDB	-			-		-			-					-								-
5	Bank				-		-			-					-								-
5A	Of which: securities firms and other financial institutions				-		-			-					-								-
6	Covered bonds		-	-	-	-				-					-								-
7	Corporate				-					-					-								129
7A	Of which: General corporate				-					-					-								93
7B	Of which: securities firms and other financial institutions				-					-					-								42
7C	Of which: Corporate SME				-					-					-								36
7D	Of which: securities firms and other financial institutions				-					-					-								23
7E	Of which: SL				-					-					-								-
8	Equity and subordinated debt																						-

SGD million																						Total credit exposure amount (post-CCF and post-CRM)		
Risk Weight		20%	25%	30%	35%	40%	45%	50%	60%	65%	70%	75%	85%	90%	100%	105%	110%	150%	250%	1250%	Other			
Asset Classes																								
9	Regulatory retail						54					740										119	<b>913</b>	
10	Other retail														334							52	<b>387</b>	
11	Real estate	35	12	157	9	2	43	1	260		33	68	79	4	258	-	28	446				129	<b>1,564</b>	
11A	Of which: ADC														258			445				-	<b>702</b>	
11B	Of which: Regulatory real estate	35	12	157	9	2	43	1	260		33	64	78	4		-	28					129	<b>855</b>	
11C	Of which: RRE	35	12	157	9	2	43	1	-		8	-				-						125	<b>392</b>	
11D	Of which: CRE								260		25	64	78	4				28					4	<b>463</b>
11E	Of which: Other real estate											4	1						2				-	<b>7</b>
12	Defaulted exposures														7			*						<b>7</b>
13	Other exposures														244					-	-			<b>244</b>

\*Amount is less than 0.5

<b>Exposure amounts and CCFs applied to off-balance sheet exposures, categorised based on risk bucket of converted exposures</b>					
<b>SGD million</b>		(a)	(b)	(c)	(d)
<b>14</b>	<b>Risk weight</b>	<b>On-balance sheet exposure</b>	<b>Off-balance sheet exposure (pre-CCF)</b>	<b>Weighted average CCF*</b>	<b>Exposure (post-CCF and post-CRM)</b>
14A	Less than 40%	5,414	70	20%	5,427
14B	40-70%	313	662	12%	394
14C	75%	756	450	12%	808
14D	80-85%	110	33	14%	115
14E	90-100%	891	359	15%	945
14F	105-130%	142	32	11%	146
14G	150%	455	110	39%	499
14H	250%	-	-	-	-
14I	400%	-	-	-	-
14J	1250%	-	-	-	-
14K	Other	-	-	-	-
<b>14L</b>	<b>Total exposures</b>	<b>8,082</b>	<b>1,715</b>	<b>15%</b>	<b>8,334</b>

\* Weighting is based on off-balance sheet exposure (pre-CCF).

### 13 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 Foundation IRBA.

RWA increased in the first half of 2025 mainly due to increase in corporate 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)	
<b>Bank</b>												
0.00 to <0.15	6,440	17	100%	6,458	0.12%	16	45%	1.0	1,878	29%	4	
0.15 to <0.25	5	-	-	5	0.21%	2	45%	*	2	29%	*	
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)	-	-	-	-	-	-	-	-	-	-	-	
<b>Sub-total</b>	<b>6,446</b>	<b>17</b>	<b>100%</b>	<b>6,463</b>	<b>0.12%</b>	<b>18</b>	<b>45%</b>	<b>1.0</b>	<b>1,880</b>	<b>29%</b>	<b>4</b>	<b>22</b>

\*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)	
<b>General Corporate</b>												
0.00 to <0.15	57	158	20%	89	0.11%	26	30%	3.2	25	28%	*	
0.15 to <0.25	74	101	24%	95	0.20%	25	33%	3.5	37	39%	*	
0.25 to <0.50	483	280	20%	540	0.36%	81	38%	3.9	361	67%	1	
0.50 to <0.75	166	148	21%	196	0.54%	44	39%	3.5	143	73%	*	
0.75 to <2.50	1,318	636	17%	1,407	1.32%	313	36%	3.6	1,322	94%	7	
2.50 to <10.00	529	387	28%	626	5.03%	192	34%	3.4	765	122%	11	
10.00 to <100.00	146	107	23%	166	13.05%	497	29%	2.7	226	136%	6	
100.00 (Default)	85	8	12%	86	100.00%	35	32%	3.6	-	0%	27	
<b>Sub-total</b>	<b>2,858</b>	<b>1,826</b>	<b>21%</b>	<b>3,205</b>	<b>5.02%</b>	<b>1,213</b>	<b>35%</b>	<b>3.5</b>	<b>2,879</b>	<b>90%</b>	<b>52</b>	<b>112</b>
<b>Corporate Small Business</b>												
0.00 to <0.15	39	152	14%	59	0.11%	50	31%	2.7	11	19%	*	
0.15 to <0.25	27	79	26%	47	0.20%	29	37%	4.1	20	43%	*	
0.25 to <0.50	154	193	19%	188	0.36%	71	37%	3.6	126	67%	*	
0.50 to <0.75	38	54	13%	45	0.55%	37	28%	3.8	21	46%	*	
0.75 to <2.50	1,450	920	14%	1,560	1.35%	330	38%	3.5	1,344	86%	8	
2.50 to <10.00	623	242	19%	649	5.09%	205	31%	3.3	588	91%	10	
10.00 to <100.00	92	35	16%	97	15.52%	42	27%	4.1	112	115%	4	
100.00 (Default)	5	*	10%	5	100.00%	4	38%	4.4	-	0%	2	
<b>Sub-total</b>	<b>2,428</b>	<b>1,675</b>	<b>16%</b>	<b>2,650</b>	<b>2.84%</b>	<b>768</b>	<b>35%</b>	<b>3.5</b>	<b>2,221</b>	<b>84%</b>	<b>24</b>	<b>30</b>
<b>Total (all portfolios)</b>	<b>11,732</b>	<b>3,519</b>	<b>19%</b>	<b>12,318</b>	<b>1.98%</b>	<b>1,999</b>	<b>40%</b>	<b>2.2</b>	<b>6,980</b>	<b>57%</b>	<b>80</b>	<b>163</b>

\*Amount is less than 0.5

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

RWA increased in the first half of 2025 mainly from increase in exposures to retail individuals.

	(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)	
<b>Retail - Residential Mortgage</b>												
0.00 to <0.15	1,007	829	40%	1,338	0.10%	1,432	22%		71	5%	*	
0.15 to <0.25	5,223	260	40%	5,326	0.20%	9,897	23%		483	9%	2	
0.25 to <0.50	5,619	262	40%	5,724	0.36%	6,856	23%		785	14%	5	
0.50 to <0.75	3,025	246	40%	3,123	0.60%	2,736	22%		621	20%	4	
0.75 to <2.50	226	69	40%	254	1.32%	435	23%		84	33%	1	
2.50 to <10.00	97	22	40%	106	5.61%	227	23%		81	77%	1	
10.00 to <100.00	77	1	40%	77	20.61%	131	22%		94	122%	4	
100.00 (Default)	7	-	-	7	100.00%	10	26%		13	200%	1	
<b>Sub-total</b>	<b>15,280</b>	<b>1,688</b>	<b>40%</b>	<b>15,956</b>	<b>0.52%</b>	<b>21,724</b>	<b>22%</b>		<b>2,233</b>	<b>14%</b>	<b>18</b>	<b>26</b>
<b>Retail - Qualifying Revolving Retail</b>												
0.00 to <0.15	1	50	66%	34	0.11%	1,319	90%		2	6%	*	
0.15 to <0.25	74	863	61%	603	0.20%	57,386	90%		57	10%	1	
0.25 to <0.50	56	614	61%	430	0.38%	37,125	90%		69	16%	1	
0.50 to <0.75	69	789	61%	553	0.56%	37,895	90%		120	22%	3	
0.75 to <2.50	97	682	59%	498	1.28%	33,866	90%		204	41%	6	
2.50 to <10.00	34	142	55%	111	4.82%	9,070	90%		116	104%	5	
10.00 to <100.00	28	63	47%	57	23.63%	4,870	90%		130	226%	12	
100.00 (Default)	5	*	100%	5	100.00%	387	90%		6	125%	4	
<b>Sub-total</b>	<b>363</b>	<b>3,203</b>	<b>60%</b>	<b>2,290</b>	<b>1.57%</b>	<b>181,918</b>	<b>90%</b>		<b>705</b>	<b>31%</b>	<b>32</b>	<b>11</b>

\*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)	
<b>Retail – Other retail</b>												
0.00 to <0.15	1,084	113	40%	1,129	0.10%	15,152	40%		109	10%	*	
0.15 to <0.25	1,210	71	45%	1,242	0.19%	18,596	40%		194	16%	1	
0.25 to <0.50	983	108	44%	1,030	0.36%	11,955	42%		252	24%	2	
0.50 to <0.75	520	59	44%	546	0.61%	4,714	45%		194	36%	1	
0.75 to <2.50	663	135	46%	726	1.39%	6,701	51%		415	57%	5	
2.50 to <10.00	351	78	47%	387	4.59%	2,973	57%		319	82%	10	
10.00 to <100.00	100	17	50%	108	30.66%	826	53%		123	113%	17	
100.00 (Default)	43	7	15%	44	100.00%	392	49%		53	120%	17	
<b>Sub-total</b>	<b>4,954</b>	<b>587</b>	<b>44%</b>	<b>5,212</b>	<b>2.22%</b>	<b>61,309</b>	<b>44%</b>		<b>1,659</b>	<b>32%</b>	<b>54</b>	<b>33</b>
<b>Total (all portfolios)</b>	<b>20,597</b>	<b>5,479</b>	<b>52%</b>	<b>23,457</b>	<b>1.00%</b>	<b>264,951</b>	<b>34%</b>		<b>4,597</b>	<b>20%</b>	<b>103</b>	<b>70</b>

\*Amount is less than 0.5

As at 30 June 2025, the bank does not recognise credit derivatives as a credit risk mitigant under the F-IRBA or A-IRBA.

## 14 EFFECT ON RWA OF CREDIT DERIVATIVES USED AS CRM

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

## 15 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\$502 million quarter-on-quarter mainly due to increase in corporate and retail individual exposures.

SGD million		(a)
		RWA amounts
<b>1</b>	<b>RWA as at end of previous quarter</b>	<b>11,074</b>
2	Asset size	558
3	Asset quality	(14)
4	Model updates	-
5	Methodology and policy	-
6	Acquisitions and disposals	-
7	Foreign exchange movements	(42)
8	Other	-
<b>9</b>	<b>RWA as at end of quarter</b>	<b>11,576</b>

## 16 IRBA – SPECIALISED LENDING UNDER THE SLOTTING APPROACH

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

## 17 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 lower RWA in the first half of 2025 was mainly from decrease in reverse repurchase exposures, partly offset by increase in derivatives exposures.

SGD million		(a)	(b)	(c)	(d)	(e)	(f)
		Replacement cost	Potential future exposure	Effective EPE	$\alpha$ used for computing regulatory EAD	EAD (post-CRM)	RWA
1	SA-CCR (for derivatives)	74	93		1.4	233	115
2	CCR internal models method (for derivatives and SFTs)			-	-	-	-
3	FC(SA) (for SFTs)					-	-
4	FC(CA) (for SFTs)					4,396	19
5	VaR for SFTs					-	-
6	<b>Total</b>						<b>134</b>

## 18 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 decrease in exposures in the first half of 2025 was mainly due to 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	-	-	-	-	-	5	-	*	5
Equity and subordinated debt	-	-	-	-	-	-	-	-	-
Regulatory retail	-	-	-	-	-	-	-	-	-
Other retail	-	-	-	-	-	33	-	-	33
Real estate	-	-	-	-	-	-	-	-	-
Other exposures	-	-	-	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	<b>37</b>	-	*	<b>37</b>

\*Amount is less than 0.5

## 19 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. The decrease in exposures in the first 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)	(%)
<b>Bank</b>							
0.00 to < 0.15	4,587	0.13%	2	3%	1.0	93	2%
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)	-	-	-	-	-	-	-
<b>Sub-total</b>	<b>4,587</b>	<b>0.13%</b>	<b>2</b>	<b>3%</b>	<b>1.0</b>	<b>93</b>	<b>2%</b>
<b>General Corporate</b>							
0.00 to < 0.15	*	0.12%	3	40%	1.0	*	19%
0.15 to < 0.25	-	-	-	-	-	-	-
0.25 to < 0.50	*	0.33%	2	40%	1.0	*	37%
0.50 to < 0.75	*	0.54%	2	40%	1.0	*	49%
0.75 to < 2.50	1	1.33%	11	40%	1.0	1	72%
2.50 to < 10.00	2	5.83%	6	40%	1.0	2	125%
10.00 to < 100.00	*	16.52%	4	40%	2.3	*	196%
100.00 (Default)	-	-	-	-	-	-	-
<b>Sub-total</b>	<b>3</b>	<b>3.51%</b>	<b>28</b>	<b>40%</b>	<b>1.0</b>	<b>3</b>	<b>92%</b>

\*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)	(%)
<b>Corporate Small Business</b>							
0.00 to < 0.15	*	0.11%	4	40%	1.0	*	16%
0.15 to < 0.25	-	-	-	-	-	-	-
0.25 to < 0.50	*	0.39%	1	40%	1.0	*	32%
0.50 to < 0.75	*	0.55%	3	40%	1.0	*	42%
0.75 to < 2.50	1	1.31%	12	40%	1.0	1	60%
2.50 to < 10.00	*	3.26%	4	40%	1.0	*	80%
10.00 to < 100.00	*	12.68%	3	40%	1.0	*	135%
100.00 (Default)	-	-	-	-	-	-	-
<b>Sub-total</b>	<b>1</b>	<b>1.79%</b>	<b>27</b>	<b>40%</b>	<b>1.0</b>	<b>1</b>	<b>62%</b>
<b>Total (sum of portfolios)</b>	<b>4,592</b>	<b>0.13%</b>	<b>57</b>	<b>3%</b>	<b>1.0</b>	<b>97</b>	<b>2%</b>

\*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)	(%)
<b>Retail – Other retail</b>							
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	*	5.19%	2	92%	1.0	*	135%
10.00 to < 100.00	-	-	-	-	-	-	-
100.00 (Default)	-	-	-	-	-	-	-
<b>Sub-total</b>	*	<b>5.19%</b>	<b>2</b>	<b>92%</b>	<b>1.0</b>	*	<b>135%</b>
<b>Total (sum of portfolios)</b>	*	<b>5.19%</b>	<b>2</b>	<b>92%</b>	<b>1.0</b>	*	<b>135%</b>

\*Amount is less than 0.5

## 20 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 first 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	Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated
Cash - domestic currency	-	1,187	-	-	-	-	-	-	-	-	-	3,880
Cash - other currencies	-	42	-	-	-	-	-	-	-	-	-	523
Domestic sovereign debt	-	-	-	-	-	-	-	-	3,615	-	-	-
Other sovereign debt	-	-	-	-	-	-	-	-	360	-	-	-
Government agency debt	-	-	-	-	-	-	-	-	278	-	-	-
Corporate bonds	-	-	-	-	-	-	-	-	78	-	-	-
Equity securities	-	-	-	-	-	-	-	-	-	-	-	-
Other collateral	-	-	-	-	-	-	-	-	52	-	-	-
<b>Total</b>	-	<b>1,228</b>	-	-	-	-	-	-	<b>4,384</b>	-	-	<b>4,402</b>

## 21 CREDIT DERIVATIVE EXPOSURES

The bank does not have credit derivative exposure as at 30 June 2025.

## 22 EXPOSURE TO CENTRAL COUNTERPARTIES

The bank does not have exposure to central counterparties as at 30 June 2025.

## 23 SECURITISATION

The bank does not have securitisation exposure as at 30 June 2025.

## 24 MARKET RISK UNDER THE SSA(MR)

The table below shows the market risk RWA for each component under the Simplified Standardised Approach 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	10	-	-	-
5	Securitisation	-			
<b>6</b>	<b>Total</b>	<b>10</b>	<b>-</b>	<b>-</b>	<b>-</b>

## 25 ABBREVIATIONS

<b>Abbreviations</b>	<b>Brief Description</b>
A-IRBA	Advanced Internal Ratings-Based Approach
CCF	Credit Conversion Factor
CCP	Central Counterparty
CCR	Counterparty Credit Risk
CCyB	Countercyclical Capital Buffer
CET1	Common Equity Tier 1
CRM	Credit Risk Mitigation
CVA	Credit Valuation Adjustment
D-SIB	Domestic Systemically Important Banks
EAD	Exposures At Default
EL	Expected Loss
F-IRBA	Foundation Internal Ratings-Based Approach
G-SIB	Global Systemically Important Banks
IAA	Internal Assessment Approach
IMA	Internal Models Approach
IMM	Internal Models Method
IRBA	Internal Ratings-Based Approach
LGD	Loss Given Default
MAS	Monetary Authority of Singapore
MSL	Maybank Singapore Limited
PD	Probability of Default
RWA	Risk-Weighted Assets
SA	Standardised Approach
SA-CCR	Standardised Approach for Counterparty Credit Risk
SA(CR)	Standardised Approach to Credit Risk
SA(MR)	Standardised Approach for Market Risk
SEC-ERBA	Securitisation External Ratings-Based Approach
SEC-IRBA	Securitisation Internal Ratings-Based Approach
SEC-SA	Securitisation Standardised Approach
SFT	Securities or Commodities Financing Transaction
SGD	Singapore Dollar
SSA	Simplified Standardised Approach
TEP	Total Eligible Provisions