



Liquidity Coverage Ratio (LCR) Disclosure
Quarter ended September 2019

Maybank Singapore Limited

Incorporated in Singapore

Company Registration Number: 201804195C

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1 LIQUIDITY COVERAGE RATIO (“LCR”) DISCLOSURE

The Monetary Authority of Singapore (“MAS”) has designated Maybank Singapore Limited (“MSL”) as a Domestic Systemically Important Bank (“D-SIB”) in Singapore since 2015. MSL is subject to the reporting of MAS Notice 649 Liquidity Coverage Ratio on a Country Group basis (consisting of Malayan Banking Berhad, Singapore Branch and Maybank Singapore Limited) and is required to maintain at all times a Singapore Dollar LCR of 100% and an all-currency LCR of 50%.

The purpose of this disclosure is to release relevant quantitative and qualitative information pursuant to MAS Notice 651 Liquidity Coverage Ratio Disclosure.

2 QUALITATIVE INFORMATION

2.1 Liquidity Risk Management

Daily liquidity is centrally managed by Global Markets in conjunction with relevant Business Units. Risk Management conducts daily liquidity stress tests and has established a set of internal triggers to monitor the liquidity position at Country Group level. This information, coupled with other market and balance sheet information, is submitted to the Asset and Liability Committee (“ALCO”) for deliberation and decision on funding and liquidity strategy. A Contingency Funding Plan has been developed to provide guidance on the type of management actions that can be taken in times of liquidity crisis.

2.2 Composition of High-Quality Liquid Assets (“HQLA”)

As of 30 September 2019, the Country Group’s average weighted All-Currency HQLA was approximately S\$13,700 million, of which approximately 89% (around S\$12,193 million) was denominated in Singapore dollars (“SGD”). HQLA consisted primarily of Level 1 assets such as central bank reserves and securities issued by central banks and governments. These assets can be easily liquidated through outright sales or Repurchase (“Repo”) arrangements to meet any unexpected liquidity requirements.

2.3 Sources of Funding

The primary sources of funding include customer deposits (current account and savings account as well as term deposits) and interbank deposits. Sources of liquidity are regularly reviewed to maintain diversification.

2.4 Derivative Exposures

The Country Group's derivative exposures are mainly from foreign exchange swaps and interest rate swaps which are marked to market on a daily basis.

2.5 Currency Mismatch

The Country Group's operations are predominantly denominated in SGD. Assets and liabilities are match-funded with the same currency where possible. As part of the funding strategy, the Country Group may utilise the swap markets to support funding needs and loan demands across different currencies.

2.6 Main Drivers and Changes in LCR

Compared to the previous quarter, average All CCY LCR has increased slightly from 113% to 117% while SGD LCR has increased from 138% to 148%. The increase in All CCY LCR and SGD LCR is largely due to an increase in HQLA. Total HQLA rose from S\$12,196 million in 2Q FY2019 to S\$13,700 million in 3Q FY2019. Similarly, SGD HQLA rose from \$11,308 million in 2Q FY2019 to S\$12,193 million in 3Q FY2019.

3 QUANTITATIVE INFORMATION

The data presented in the following table are simple averages of daily observations over the previous quarter ended September 2019.

3.1 Country Group Average All-Currency LCR for Quarter 3, 2019

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

SGD Million		TOTAL UNWEIGHTED VALUE (average)	TOTAL WEIGHTED VALUE (average)
HIGH-QUALITY LIQUID ASSETS			
1	Total high-quality liquid assets (HQLA)		13,700
CASH OUTFLOWS			
2	Retail deposits and deposits from small business customers, of which:	26,389	2,342
3	Stable deposits	5,929	296
4	Less stable deposits	20,459	2,046
5	Unsecured wholesale funding, of which:	13,128	8,872
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	0	0
7	Non-operational deposits (all counterparties)	13,128	8,872
8	Unsecured debt	0	0
9	Secured wholesale funding		49
10	Additional requirements, of which:	39,462	35,490
11	Outflows related to derivative exposures and other collateral requirements	35,641	34,871
12	Outflows related to loss of funding on debt products	0	0
13	Credit and liquidity facilities	3,822	619
14	Other contractual funding obligations	372	372
15	Other contingent funding obligations	2,142	64
16	TOTAL CASH OUTFLOWS		47,189
CASH INFLOWS			
17	Secured lending (eg reverse repos)	973	16
18	Inflows from fully performing exposures	4,621	3,876
19	Other cash inflows	35,102	34,909
20	TOTAL CASH INFLOWS	40,696	38,801
TOTAL ADJUSTED VALUE			
21	TOTAL HQLA		13,700
22	TOTAL NET CASH OUTFLOWS		11,797
23	LIQUIDITY COVERAGE RATIO (%)		117%

3.2 Country Group Average SGD LCR for Quarter 3, 2019

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

SGD Million		TOTAL UNWEIGHTED VALUE (average)	TOTAL WEIGHTED VALUE (average)
HIGH-QUALITY LIQUID ASSETS			
1	Total high-quality liquid assets (HQLA)		12,193
CASH OUTFLOWS			
2	Retail deposits and deposits from small business customers, of which:	24,877	2,191
3	Stable deposits	5,929	296
4	Less stable deposits	18,947	1,895
5	Unsecured wholesale funding, of which:	6,387	3,962
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	0	0
7	Non-operational deposits (all counterparties)	6,387	3,962
8	Unsecured debt	0	0
9	Secured wholesale funding		49
10	Additional requirements, of which:	19,080	15,931
11	Outflows related to derivative exposures and other collateral requirements	16,238	15,468
12	Outflows related to loss of funding on debt products	0	0
13	Credit and liquidity facilities	2,842	464
14	Other contractual funding obligations	287	287
15	Other contingent funding obligations	756	22
16	TOTAL CASH OUTFLOWS		22,443
CASH INFLOWS			
17	Secured lending (eg reverse repos)	863	0
18	Inflows from fully performing exposures	706	438
19	Other cash inflows	13,779	13,754
20	TOTAL CASH INFLOWS	15,348	14,192
			TOTAL ADJUSTED VALUE
21	TOTAL HQLA		12,193
22	TOTAL NET CASH OUTFLOWS		8,251
23	LIQUIDITY COVERAGE RATIO (%)		148%