



**Pillar 3, Liquidity Coverage Ratio ("LCR") and
Net Stable Funding Ratio ("NSFR") Disclosures**

Second Quarter 2021

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PART A : PILLAR 3 DISCLOSURES

1 INTRODUCTION

This part contains Pillar 3 disclosures of DBS Group Holdings Ltd and its Subsidiaries (Group) and is made pursuant to the Monetary Authority of Singapore Notice to Banks No. 637 "Notice on Risk Based Capital Adequacy Requirements for Banks incorporated in Singapore" (MAS Notice 637).

The Group views the Basel framework as part of continuing efforts to strengthen its risk management culture and ensure that the Group pursues business growth across segments and markets with the appropriate risk management discipline, practices and processes in place.

For the purpose of calculating its risk-weighted assets, the Group applies the Foundation Internal Ratings-Based Approach to certain wholesale credit exposures, the Advanced Internal Ratings-Based Approach to certain retail credit exposures and the Standardised Approach to all other credit exposures. The Group applies the respective Standardised Approaches for operational and market risks.

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

2 SCOPE OF CONSOLIDATION

The Group's capital requirements are based on the principles of consolidation adopted in the preparation of its financial statements. The Group's regulatory scope of consolidation is identical to its accounting scope of consolidation. Please refer to the financial statements in the latest available annual report for the principles of consolidation.

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3 OVERVIEW OF KEY PRUDENTIAL REGULATORY METRICS

The following table provides an overview of key prudential regulatory metrics for the Group.

\$'m		a	b	c	d	e
		30 Jun 21	31 Mar 21	31 Dec 20	30 Sep 20	30 Jun 20
Available capital (amounts)						
1	CET1 capital	47,914	46,147	44,786	44,556	44,071
2	Tier 1 capital	51,315	49,548	48,188	48,530	48,051
3	Total capital	57,895	56,332	53,937	53,970	53,482
Risk-weighted assets (amounts)						
4	Total RWA	330,556	322,451	321,096	320,707	322,766
Risk-based capital ratios as a percentage of RWA						
5	CET1 ratio (%)	14.5	14.3	13.9	13.9	13.7
6	Tier 1 ratio (%)	15.5	15.4	15.0	15.1	14.9
7	Total capital ratio (%)	17.5	17.5	16.8	16.8	16.6
Additional CET1 buffer requirements as a percentage of RWA						
8	Capital conservation buffer requirement (2.5% from 2019) (%)	2.5	2.5	2.5	2.5	2.5
9	Countercyclical buffer requirement (%)	0.1	0.1	0.1	0.1	0.1
10	Bank G-SIB and/or D-SIB additional requirements (%) ⁽¹⁾	-	-	-	-	-
11	Total of bank CET1 specific buffer requirements (%) (row 8 + row 9 + row 10)	2.6	2.6	2.6	2.6	2.6
12	CET1 available after meeting the Reporting Bank's minimum capital requirements (%)	7.5	7.4	6.8	6.8	6.6
Leverage Ratio						
13	Total Leverage Ratio exposure measure	752,986	734,674	712,767	704,203	708,838
14	Leverage Ratio (%) (row 2 / row 13)	6.8	6.7	6.8	6.9	6.8
Liquidity Coverage Ratio ⁽²⁾⁽³⁾						
15	Total High Quality Liquid Assets	122,084	118,047	115,548	107,208	107,638
16	Total net cash outflow	89,321	87,151	83,529	79,697	79,623
17	Liquidity Coverage Ratio (%)	137	136	139	135	135
Net Stable Funding Ratio ⁽³⁾						
18	Total available stable funding	401,249	393,332	378,250	374,315	375,534
19	Total required stable funding	316,641	308,504	302,973	304,739	311,147
20	Net Stable Funding Ratio (%)	127	127	125	123	121

⁽¹⁾ Even though the Group is not a G-SIB, it is required under MAS Notice 637 to disclose the 12 G-SIB indicators. Please refer to <https://www.dbs.com/investors/financials/quarterly-financials> for the Group's G-SIB indicator disclosure.

⁽²⁾ LCR is calculated based on average for the quarter. Please also refer to footnote 1 on Page B-1 of this document.

⁽³⁾ For LCR and NSFR, LVB is excluded and the impact is estimated to be insignificant.

The Group's Common Equity Tier 1 (CET1) ratio as at 30 June 2021 remains well capitalised at 14.5%. It increased by 0.2% point during the quarter as profit accretion was partially offset by an increase in credit RWA mainly due to loan growth. Compared to 31 December 2020, CET1 increased by 0.6% point as profit accretion and methodology refinement for market RWA was offset by net dividend payout and increase in credit RWA mainly due to loan growth.

Other commentaries for the quarter explaining significant changes in the above metrics, if any, have been included in subsequent sections of this document.

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4 COMPOSITION OF CAPITAL

4.1 Financial Statements and Regulatory Scope of Consolidation

\$m	30 Jun 2021	
	Amount	Cross Reference to Section 4.2
ASSETS		
Cash and balances with central banks	52,853	
Government securities and treasury bills	52,206	
Due from banks	51,355	
Derivatives	21,016	
Bank and corporate securities	67,579	
of which: PE/VC investments held beyond the relevant holding periods	1	a
Loan and advances to customers	396,963	
of which: Total allowances admitted as eligible T2 Capital	(1,880)	b
Other assets	20,339	
of which: Deferred tax assets	645	c
Re-grossing of deferred tax assets and deferred tax liabilities as required under MAS Notice 637	122	d
Associates	899	
of which: Goodwill on acquisition ⁽¹⁾	15	e
Properties and other fixed assets	3,308	
Goodwill and intangibles	5,323	
of which: Goodwill	5,323	f
of which: Intangibles	-	g
TOTAL ASSETS	671,841	
LIABILITIES		
Due to banks	34,808	
Deposits and balances from customers	482,837	
Derivatives	22,173	
Other liabilities	24,245	
Re-grossing of deferred tax assets and deferred tax liabilities as required under MAS Notice 637	122	
Other debt securities	45,307	
Subordinated term debts	4,700	h
TOTAL LIABILITIES	614,070	
NET ASSETS	57,771	

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4.1 Financial Statements and Regulatory Scope of Consolidation (continued)

\$m	30 Jun 2021	
	Amount	Cross Reference to Section 4.2
EQUITY		
Share capital	11,387	
of which: Amount eligible as CET1 Capital	11,826	i
of which: Treasury shares	(439)	j
Other equity instruments	3,401	k
Other reserves	4,190	l
of which: Cash flow hedge reserve	221	m
Revenue reserves	38,616	n
of which: Regulatory loss allowance reserves	-	o
of which: Unrealised fair value gains/losses on financial liabilities and derivative liabilities arising from changes in own credit risk	(56)	p
SHAREHOLDERS' FUNDS	57,594	
Non-controlling interests	177	
of which: Eligible for recognition as CET1 Capital under transitional arrangements	5	q
of which: Eligible for recognition as AT1 Capital under transitional arrangements	0	r
of which: Eligible for recognition as T2 Capital under transitional arrangements	0	s
TOTAL EQUITY	57,771	

⁽¹⁾ Not adjusted for subsequent share of losses or impairment losses (Refer to page A-3).

The Group's regulatory scope of consolidation is identical to its accounting scope of consolidation.

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4.2 Capital Adequacy and Reconciliation of Regulatory Capital to the Balance Sheet

The following disclosure is made according to the template prescribed in MAS Notice 637 Annex 11B.

The alphabetic cross-references in the column "Cross Reference to Section 4.1" relate to those used in the balance sheet reconciliation in Section 4.1.

Row 64 "Bank-specific buffer requirement" and row 68 "Common Equity Tier 1 available after meeting the Reporting Bank's minimum capital requirements" are not directly comparable. Row 64 is the sum of row 69 and rows 65 to 67. Row 68 is the CET1 CAR, less the minimum CET1 CAR requirement (Row 69) and any CET1 CAR used to meet the Tier 1 and Total capital requirements, expressed as a percentage of risk-weighted assets.

		30 Jun 2021	
		Amount	Cross Reference to Section 4.1
\$m			
Common Equity Tier 1 capital: instruments and reserves			
1	Paid-up ordinary shares and share premium (if applicable)	11,826	i
2	Retained earnings	38,616	n-o
3 [#]	Accumulated other comprehensive income and other disclosed reserves	3,751	j+l
4	Directly issued capital subject to phase out from CET1 (only applicable to non-joint stock companies)	-	
5	Minority interest that meets criteria for inclusion	5	q
6	Common Equity Tier 1 capital before regulatory adjustments	54,198	
Common Equity Tier 1 capital: regulatory adjustments			
7	Valuation adjustment pursuant to Part VIII of MAS Notice 637	13	
8	Goodwill, net of associated deferred tax liability	5,338	e+f
9 [#]	Intangible assets, net of associated deferred tax liability	-	g
10 [#]	Deferred tax assets that rely on future profitability	767	c+d
11	Cash flow hedge reserve	221	m
12	Shortfall of TEP relative to EL under IRBA	-	
13	Increase in equity capital resulting from securitisation transactions	-	
14	Unrealised fair value gains/losses on financial liabilities and derivative liabilities arising from changes in own credit risk	(56)	p
15	Defined benefit pension fund assets, net of associated deferred tax liability	-	
16	Investments in own shares	0	
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 (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 (including insurance subsidiaries)	-	
24 [#]	of which: mortgage servicing rights	-	
25 [#]	of which: deferred tax assets arising from temporary differences	-	
26	National specific regulatory adjustments	1	

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30 Jun 2021

\$m		Amount	Cross Reference to Section 4.1
26A	PE/VC investments held beyond the relevant holding periods set out in MAS Notice 630	1	a
26B	Capital deficits in subsidiaries and associates that are regulated financial institutions	-	
26C	Any other items which the Authority may specify	-	
27	Regulatory adjustments applied in calculation of CET1 Capital due to insufficient AT1 Capital to satisfy required deductions	-	
28	Total regulatory adjustments to CET1 Capital	6,284	
29	Common Equity Tier 1 capital (CET1)	47,914	
Additional Tier 1 capital: instruments			
30	AT1 capital instruments and share premium (if applicable)	3,401	k
31	of which: classified as equity under the Accounting Standards	3,401	
32	of which: classified as liabilities under the Accounting Standards	-	
33	Transitional: Ineligible capital instruments (pursuant to paragraphs 6.5.3 and 6.5.4)	-	
34	AT1 capital instruments issued by fully-consolidated subsidiaries that meet criteria for inclusion	0	r
35	of which: instruments issued by subsidiaries subject to phase out	-	
36	Additional Tier 1 capital before regulatory adjustments	3,401	
Additional Tier 1 capital: regulatory adjustments			
37	Investments in own AT1 capital instruments	-	
38	Reciprocal cross-holdings in AT1 capital instruments of financial institutions	-	
39	Investments in AT1 capital instruments of unconsolidated financial institutions in which the Reporting Bank does not hold a major stake	-	
40	Investments in AT1 capital instruments of unconsolidated financial institutions in which the Reporting Bank holds a major stake (including insurance subsidiaries)	-	
41	National specific regulatory adjustments which the Authority may specify	-	
42	Regulatory adjustments applied in calculation of AT1 Capital due to insufficient Tier 2 Capital to satisfy required deductions	-	
43	Total regulatory adjustments to Additional Tier 1 capital	-	
44	Additional Tier 1 capital (AT1)	3,401	
45	Tier 1 capital (T1 = CET1 + AT1)	51,315	
Tier 2 capital: instruments and provisions			
46	Tier 2 capital instruments and share premium (if applicable)	4,700	h
47	Transitional: Ineligible capital instruments (pursuant to paragraphs 6.5.3 and 6.5.4)	-	
48	Tier 2 capital instruments issued by fully-consolidated subsidiaries that meet criteria for inclusion	0	s
49	of which: instruments issued by subsidiaries subject to phase out	-	
50	Provisions	1,880	b
51	Tier 2 capital before regulatory adjustments	6,580	

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30 Jun 2021

\$m	Amount	Cross Reference to Section 4.1
Tier 2 capital: regulatory adjustments		
52	-	
53	-	
54	-	
54a [#]	-	
55	-	
56	-	
57	-	
58	6,580	
59	57,895	
60	330,556	
Capital ratios (as a percentage of floor-adjusted risk weighted assets)		
61	14.5%	
62	15.5%	
63	17.5%	
64	9.1%	
65	2.5%	
66	0.1%	
67	-	
68	7.5%	
National minima		
69	6.5%	
70	8.0%	
71	10.0%	
Amounts below the thresholds for deduction (before risk weighting)		
72	2,363	
73	1,461	
74	-	
75	-	

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30 Jun 2021

		Amount	Cross Reference to Section 4.1
\$m			
Applicable caps on the inclusion of provisions in Tier 2			
76	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to standardised approach (prior to application of cap)	727	
77	Cap on inclusion of provisions in Tier 2 under standardised approach	618	
78	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	2,388	
79	Cap for inclusion of provisions in Tier 2 under internal ratings-based approach	1,262	
Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2013 and 1 Jan 2022)			
80	Current cap on CET1 instruments subject to phase out arrangements	-	
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	-	
82	Current cap on AT1 instruments subject to phase out arrangements	416	
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	-	
84	Current cap on T2 instruments subject to phase out arrangements	551	
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	-	

For regulatory adjustments, deductions from capital are reported as positive numbers and additions to capital are reported as negative numbers.

Items marked with a hash [#] are elements where a more conservative definition has been applied in MAS Notice 637 relative to those set out under the Basel III capital standards.

Deferred tax assets relating to temporary differences in excess of specified thresholds c.f. row 21 and 25 are to be deducted under the Basel Committee capital rules (paragraph 69). Under MAS Notice 637, they are deducted in full. If the Basel Committee capital rules were to be applied, eligible capital would have been \$0.7 billion and risk-weighted assets \$1.7 billion higher.

Movements in the T2 capital instruments in the first half of 2021 were mainly due to the issuances of RMB\$1,600m 3.70% Subordinated Notes, USD500m 1.822% Subordinated Notes and the redemption of HK\$1,500m 3.24% Subordinated Notes.

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4.3 Main Features of Capital Instruments

The following disclosures are made solely pursuant to the requirements of MAS Notice 637 Annex 11D. They are not a summary of the terms, do not purport to be complete, and should be read in conjunction with, and are qualified in their entirety by, the relevant transaction documents available at <https://www.dbs.com/investors/fixed-income/capital-instruments>. This includes the issuances made over the previous period.

30 Jun 2021		DBS Group Holdings Ltd Ordinary Shares	US\$750,000,000 3.60% Non-Cumulative Non-Convertible Perpetual Capital Securities First Callable in 2021 issued pursuant to the US\$30,000,000,000 Global Medium Term Note Programme
1	Issuer	DBS Group Holdings Ltd	DBS Group Holdings Ltd
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	SGX Name: DBS GROUP HOLDINGS LTD ISIN Code: SG1L01001701	SGX Name: DBSGrp 3.6%PerCapSec S ISIN Code: XS1484844656
3	Governing law(s) of the instrument	Singapore	English Law (Singapore Law for Subordination)
4	Transitional Basel III rules	Common Equity Tier 1	Additional Tier 1
5	Post-transitional Basel III rules	Common Equity Tier 1	Additional Tier 1
6	Eligible at Solo/Group/Group & Solo	Group	Group
7	Instrument type (types to be specified by each jurisdiction)	Ordinary Shares	Non-Cumulative Non-Convertible Perpetual Capital Securities
8	Amount recognized in regulatory capital (Currency in millions, as of most recent reporting date)	S\$11,826 million	S\$1,009 million
9	Par value of instrument	NA	US\$750 million
10	Accounting classification	Shareholders' equity	Shareholders' equity
11	Original date of issuance	9 Mar 1999	7 Sep 2016
12	Perpetual or dated	Perpetual	Perpetual
13	Original maturity date	No maturity	No maturity
14	Issuer call subject to prior supervisory approval	No	Yes
15	Optional call date	NA	07 Sep 2021
	Contingent call dates	NA	Change of Qualification Event, or Tax Event
	Redemption amount	NA	Principal amount together with, subject to certain conditions, accrued but unpaid Distributions
16	Subsequent call dates, if applicable	NA	Optional - Any Distribution Payment Date after 7 Sep 2021
Coupons/dividends			
17	Fixed or floating dividend/coupon	Discretionary dividend amount	Fixed to floating
18	Coupon rate and any related index	NA	3.60% p.a. up to 7 Sep 2021. 5Y USD Swap Rate plus 2.39% p.a. thereafter, reset every 5 years
19	Existence of a dividend stopper	NA	Yes
20	Fully discretionary, partially discretionally or mandatory	Fully discretionary	Fully discretionary
21	Existence of step up or incentive to redeem	No	No
22	Noncumulative or cumulative	Noncumulative	Noncumulative
23	Convertible or non-convertible	Nonconvertible	Nonconvertible
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	Contractual write-down. The earlier of: (i) the MAS notifying the Issuer in writing that it is of the opinion that a Write-off is necessary, without which the Issuer or the Group would become non-viable; and (ii) a decision by the MAS to make a public sector injection of capital, or equivalent support, without which the Issuer or the Group would have become non-viable, as determined by the MAS
32	If write-down, full or partial	NA	Fully or partially
33	If write-down, permanent or temporary	NA	Permanent
34	If temporary write-down, description of write-up mechanism	NA	NA
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinated to Additional Tier 1 capital instruments	Immediately subordinated to Tier 2 capital instruments
36	Non-compliant transitioned features	No	No
37	If yes, specify non-compliant features	NA	NA

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4.3 Main Features of Capital Instruments (continued)

30 Jun 2021		S\$1,000,000,000 3.98% Non-Cumulative, Non-Convertible, Perpetual Capital Securities First Callable in 2025, issued pursuant to the US\$30,000,000,000 Global Medium Term Note Programme	U.S.\$1,000,000,000 3.30% Perpetual Capital Securities First Callable in 2025 issued pursuant to the U.S.\$30,000,000,000 Global Medium Term Note Programme
1	Issuer	DBS Group Holdings Ltd	DBS Group Holdings Ltd
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	SGX Name: DBSGrp 3.98%PerCapSec S ISIN Code: SGXF11720293	SGX Name: DBS GROUP US\$1B3.3%PERPCAPSEC ISIN Code: XS2122408854
3	Governing law(s) of the instrument	Singapore	English Law (Singapore Law for Subordination)
4	Transitional Basel III rules	Additional Tier 1	Additional Tier 1
5	Post-transitional Basel III rules	Additional Tier 1	Additional Tier 1
6	Eligible at Solo/Group/Group & Solo	Group	Group
7	Instrument type (types to be specified by each jurisdiction)	Non-Cumulative Non-Convertible Perpetual Capital Securities	Non-Cumulative Non-Convertible Perpetual Capital Securities
8	Amount recognized in regulatory capital (Currency in millions, as of most recent reporting date)	S\$1,000 million	S\$1,392 million
9	Par value of instrument	S\$1,000 million	US\$1,000 million
10	Accounting classification	Shareholders' equity	Shareholders' equity
11	Original date of issuance	12 Sep 2018	27 Feb 2020
12	Perpetual or dated	Perpetual	Perpetual
13	Original maturity date	No maturity	No maturity
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date	12 Sep 2025	27 Feb 2025
	Contingent call dates	Change of Qualification Event, or Tax Event	Change of Qualification Event, or Tax Event
	Redemption amount	Principal amount together with, subject to certain conditions, accrued but unpaid Distributions	Principal amount together with, subject to certain conditions, accrued by unpaid Distributions
16	Subsequent call dates, if applicable	Optional - Any Distribution Payment Date after 12 Sep 2025	Optional - Any Distribution Payment Date after 27 Feb 2025
Coupons/dividends			
17	Fixed or floating dividend/coupon	Fixed to floating	Fixed to floating
18	Coupon rate and any related index	3.98% p.a. up to 12 Sep 2025. 7Y SGD Swap Rate plus 1.65% p.a. thereafter, reset every 7 years	3.30% p.a. up to 27 Feb 2025, 5Y U.S. Dollar Treasury Rate plus 1.915% p.a. thereafter, reset every 5 years
19	Existence of a dividend stopper	Yes	Yes
20	Fully discretionary, partially discretionally or mandatory	Fully discretionary	Fully discretionary
21	Existence of step up or incentive to redeem	No	No
22	Noncumulative or cumulative	Noncumulative	Noncumulative
23	Convertible or non-convertible	Nonconvertible	Nonconvertible
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	Yes	Yes
31	If write-down, write-down trigger(s)	Contractual write-down. The earlier of: (i) the MAS notifying the Issuer in writing that it is of the opinion that a Write-off is necessary, without which the Issuer or the Group would become non-viable; and (ii) a decision by the MAS to make a public sector injection of capital, or equivalent support, without which the Issuer or the Group would have become non-viable, as determined by the MAS	Contractual write-down. The earlier of: (i) the MAS notifying the Issuer in writing that it is of the opinion that a Write-off is necessary, without which the Issuer or the Group would become non-viable; and (ii) a decision by the MAS to make a public sector injection of capital, or equivalent support, without which the Issuer or the Group would have become non-viable, as determined by the MAS
32	If write-down, full or partial	Fully or partially	Fully or partially
33	If write-down, permanent or temporary	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	NA	NA
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinated to Tier 2 capital instruments	Immediately subordinated to Tier 2 capital instruments
36	Non-compliant transitioned features	No	No
37	If yes, specify non-compliant features	NA	NA

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4.3 Main Features of Capital Instruments (continued)

30 Jun 2021		US\$250,000,000 3.80% Subordinated Notes due 2028 Callable in 2023 issued pursuant to the US\$30,000,000,000 Global Medium Term Note Programme	JPY10,000,000,000 0.918% Subordinated Notes due 2026 issued pursuant to the US\$30,000,000,000 Global Medium Term Note Programme
1	Issuer	DBS Group Holdings Ltd	DBS Group Holdings Ltd
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	SGX Name: DBS GRP S\$250M3.8% N280120 ISIN Code: SG71A5000002	ISIN Code: XS1376555865
3	Governing law(s) of the instrument	Singapore	Singapore
4	Transitional Basel III rules	Tier 2	Tier 2
5	Post-transitional Basel III rules	Tier 2	Tier 2
6	Eligible at Solo/Group/Group & Solo	Group	Group
7	Instrument type (types to be specified by each jurisdiction)	Subordinated Notes	Subordinated Notes
8	Amount recognized in regulatory capital (Currency in millions, as of most recent reporting date)	S\$260 million	S\$122 million
9	Par value of instrument	S\$250 million	JPY10,000 million
10	Accounting classification	Liability - amortised cost	Liability - amortised cost
11	Original date of issuance	20 Jan 2016	8 Mar 2016
12	Perpetual or dated	Dated	Dated
13	Original maturity date	20 Jan 2028	8 Mar 2026
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date	20 Jan 2023	NA
	Contingent call dates	Change of Qualification Event, or Tax Event	Change of Qualification Event, or Tax Event
	Redemption amount	Principal amount together with accrued but unpaid interest	Principal amount together with accrued but unpaid interest
16	Subsequent call dates, if applicable	Optional – Any Interest Payment Date after 20 Jan 2023	NA
Coupons/dividends			
17	Fixed or floating dividend/coupon	Fixed	Fixed
18	Coupon rate and any related index	3.80% p.a. up to 20 Jan 2023. 5Y SGD SOR plus 1.10% p.a. thereafter, 1-time reset	0.918% p.a.
19	Existence of a dividend stopper	No	No
20	Fully discretionary, partially discretionally or mandatory	Mandatory	Mandatory
21	Existence of step up or incentive to redeem	No	No
22	Noncumulative or cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Nonconvertible	Nonconvertible
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	Yes	Yes
31	If write-down, write-down trigger(s)	Contractual write-down. The earlier of: (i) the MAS notifying the Issuer in writing that it is of the opinion that a Write-off is necessary, without which the Issuer or the Group would become non-viable; and (ii) a decision by the MAS to make a public sector injection of capital, or equivalent support, without which the Issuer or the Group would have become non-viable, as determined by the MAS	Contractual write-down. The earlier of: (i) the MAS notifying the Issuer in writing that it is of the opinion that a Write-off is necessary, without which the Issuer or the Group would become non-viable; and (ii) a decision by the MAS to make a public sector injection of capital, or equivalent support, without which the Issuer or the Group would have become non-viable, as determined by the MAS
32	If write-down, full or partial	Fully or partially	Fully or partially
33	If write-down, permanent or temporary	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	NA	NA
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinated to senior creditors	Immediately subordinated to senior creditors
36	Non-compliant transitioned features	No	No
37	If yes, specify non-compliant features	NA	NA

DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES

4.3 Main Features of Capital Instruments (continued)

30 Jun 2021		A\$750,000,000 Floating Rate Subordinated Notes due 2028 Callable in 2023 issued pursuant to the U.S.\$30,000,000,000 Global Medium Term Note Programme	EUR600,000,000 1.5% Subordinated Notes due 2028 Callable in 2023 issued pursuant to the U.S.\$30,000,000,000 Global Medium Term Note Programme
1	Issuer	DBS Group Holdings Ltd	DBS Group Holdings Ltd
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	SGX Name: DBS GRP A\$750M F280316 ISIN Code: AU3FN0041406	SGX Name: DBS GRP EUR600M1.5%N280411 ISIN Code: XS1802465846
3	Governing law(s) of the instrument	Laws of New South Wales, Australia (Singapore Law for Subordination)	English Law (Singapore Law for Subordination)
4	Transitional Basel III rules	Tier 2	Tier 2
5	Post-transitional Basel III rules	Tier 2	Tier 2
6	Eligible at Solo/Group/Group & Solo	Group	Group
7	Instrument type (types to be specified by each jurisdiction)	Subordinated Notes	Subordinated Notes
8	Amount recognized in regulatory capital (Currency in millions, as of most recent reporting date)	S\$757 million	S\$958 million
9	Par value of instrument	A\$750 million	EUR600 million
10	Accounting classification	Liability - amortised cost	Liability - amortised cost
11	Original date of issuance	16 Mar 2018	11 Apr 2018
12	Perpetual or dated	Dated	Dated
13	Original maturity date	16 Mar 2028	11 Apr 2028
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date	16 Mar 2023	11 Apr 2023
	Contingent call dates	Change of Qualification Event, or Tax Event	Change of Qualification Event, or Tax Event
	Redemption amount	Principal amount together with accrued but unpaid interest	Principal amount together with accrued but unpaid interest
16	Subsequent call dates, if applicable	Optional – Any Interest Payment Date after 16 Mar 2023	Optional – Any Interest Payment Date after 11 Apr 2023
Coupons/dividends			
17	Fixed or floating dividend/coupon	Floating	Fixed
18	Coupon rate and any related index	3 month BBSW + 158 bps up to maturity	1.50% p.a. up to 11 Apr 2023. 5Y EUR Mid-Swap Rate + 120 bp p.a. thereafter, 1-time reset
19	Existence of a dividend stopper	No	No
20	Fully discretionary, partially discretionally or mandatory	Mandatory	Mandatory
21	Existence of step up or incentive to redeem	No	No
22	Noncumulative or cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Nonconvertible	Nonconvertible
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	Yes	Yes
31	If write-down, write-down trigger(s)	Contractual write-down. The earlier of: (i) the MAS notifying the Issuer in writing that it is of the opinion that a Write-off is necessary, without which the Issuer or the Group would become non-viable; and (ii) a decision by the MAS to make a public sector injection of capital, or equivalent support, without which the Issuer or the Group would have become non-viable, as determined by the MAS	Contractual write-down. The earlier of: (i) the MAS notifying the Issuer in writing that it is of the opinion that a Write-off is necessary, without which the Issuer or the Group would become non-viable; and (ii) a decision by the MAS to make a public sector injection of capital, or equivalent support, without which the Issuer or the Group would have become non-viable, as determined by the MAS
32	If write-down, full or partial	Fully or partially	Fully or partially
33	If write-down, permanent or temporary	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	NA	NA
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinated to senior creditors	Immediately subordinated to senior creditors
36	Non-compliant transitioned features	No	No
37	If yes, specify non-compliant features	NA	NA

DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES

4.3 Main Features of Capital Instruments (continued)

30 Jun 2021		RMB950,000,000 5.25% Subordinated Notes due 2028 Callable in 2023 issued pursuant to the U.S.\$30,000,000,000 Global Medium Term Note Programme	USD750,000,000 4.52% Subordinated Notes due 2028 Callable in 2023 issued pursuant to the U.S.\$30,000,000,000 Global Medium Term Note Programme
1	Issuer	DBS Group Holdings Ltd	DBS Group Holdings Ltd
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	SGX Name: DBS GRP RMB950M5.25%N280515 ISIN Code: XS1821439368	SGX Name: DBS GRP US\$750M4.52%N281211A/ N281211R ISIN Code: US24023MAA27/ US24023NAA00
3	Governing law(s) of the instrument	Singapore	English Law (Singapore Law for Subordination)
4	Transitional Basel III rules	Tier 2	Tier 2
5	Post-transitional Basel III rules	Tier 2	Tier 2
6	Eligible at Solo/Group/Group & Solo	Group	Group
7	Instrument type (types to be specified by each jurisdiction)	Subordinated Notes	Subordinated Notes
8	Amount recognized in regulatory capital (Currency in millions, as of most recent reporting date)	S\$198 million	S\$1,008 million
9	Par value of instrument	RMB950 million	USD750 million
10	Accounting classification	Liability - amortised cost	Liability - amortised cost
11	Original date of issuance	15 May 2018	11 Jun 2018
12	Perpetual or dated	Dated	Dated
13	Original maturity date	15 May 2028	11 Dec 2028
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date	15 May 2023	11 Dec 2023
	Contingent call dates	Change of Qualification Event, or Tax Event	Change of Qualification Event, or Tax Event
	Redemption amount	Principal amount together with accrued but unpaid interest	Principal amount together with accrued but unpaid interest
16	Subsequent call dates, if applicable	Optional – Any Interest Payment Date after 15 May 2023	Optional – Any Interest Payment Date after 11 Dec 2023
Coupons/dividends			
17	Fixed or floating dividend/coupon	Fixed	Fixed
18	Coupon rate and any related index	5.25% p.a.	4.52% p.a. up to 11 Dec 2023. 5-year USD Mid-Swap Rate plus 159 bp p.a. thereafter, 1-time reset
19	Existence of a dividend stopper	No	No
20	Fully discretionary, partially discretionally or mandatory	Mandatory	Mandatory
21	Existence of step up or incentive to redeem	No	No
22	Noncumulative or cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Nonconvertible	Nonconvertible
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	Yes	Yes
31	If write-down, write-down trigger(s)	Contractual write-down. The earlier of: (i) the MAS notifying the Issuer in writing that it is of the opinion that a Write-off is necessary, without which the Issuer or the Group would become non-viable; and (ii) a decision by the MAS to make a public sector injection of capital, or equivalent support, without which the Issuer or the Group would have become non-viable, as determined by the MAS	Contractual write-down. The earlier of: (i) the MAS notifying the Issuer in writing that it is of the opinion that a Write-off is necessary, without which the Issuer or the Group would become non-viable; and (ii) a decision by the MAS to make a public sector injection of capital, or equivalent support, without which the Issuer or the Group would have become non-viable, as determined by the MAS
32	If write-down, full or partial	Fully or partially	Fully or partially
33	If write-down, permanent or temporary	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	NA	NA
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinated to senior creditors	Immediately subordinated to senior creditors
36	Non-compliant transitioned features	No	No
37	If yes, specify non-compliant features	NA	NA

DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES

4.3 Main Features of Capital Instruments (continued)

30 Jun 2021		JPY7,300,000,000 0.85% Subordinated Notes due 2028 Callable in 2023 issued pursuant to the U.S.\$30,000,000,000 Global Medium Term Note Programme	A\$300,000,000 Floating Rate Subordinated Notes due 2031 Callable in 2026 issued pursuant to the U.S.\$30,000,000,000 Global Medium Term Note Programme
1	Issuer	DBS Group Holdings Ltd	DBS Group Holdings Ltd
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	ISIN Code: XS1844087087	SGX Name: DBS GRP AUD300M F310408 ISIN Code: AU3FN0056685
3	Governing law(s) of the instrument	Singapore	Singapore
4	Transitional Basel III rules	Tier 2	Tier 2
5	Post-transitional Basel III rules	Tier 2	Tier 2
6	Eligible at Solo/Group/Group & Solo	Group	Group
7	Instrument type (types to be specified by each jurisdiction)	Subordinated Notes	Subordinated Notes
8	Amount recognized in regulatory capital (Currency in millions, as of most recent reporting date)	S\$89 million	S\$303million
9	Par value of instrument	JPY7,300 million	A\$300 million
10	Accounting classification	Liability - amortised cost	Liability - amortised cost
11	Original date of issuance	25 Jun 2018	8 Oct 2020
12	Perpetual or dated	Dated	Dated
13	Original maturity date	25 Jun 2028	8 Apr 2031
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date	25 Jun 2023	08 Apr 2026
	Contingent call dates	Change of Qualification Event, or Tax Event	Change of Qualification Event, or Tax Event
	Redemption amount	Principal amount together with accrued but unpaid interest	Principal amount together with accrued but unpaid interest
16	Subsequent call dates, if applicable	Optional – Any Interest Payment Date after 25 June 2023	Optional – Any Interest Payment Date after 8 Apr 2026
Coupons/dividends			
17	Fixed or floating dividend/coupon	Fixed	Floating
18	Coupon rate and any related index	0.85% p.a. up to 25 June 2023. 6-month JPY Libor + 74.375bp p.a. thereafter, 1-time reset	3 month BBSW + 190 bps up to maturity
19	Existence of a dividend stopper	No	No
20	Fully discretionary, partially discretionally or mandatory	Mandatory	Mandatory
21	Existence of step up or incentive to redeem	No	No
22	Noncumulative or cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Nonconvertible	Nonconvertible
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	Yes	Yes
31	If write-down, write-down trigger(s)	Contractual write-down. The earlier of: (i) the MAS notifying the Issuer in writing that it is of the opinion that a Write-off is necessary, without which the Issuer or the Group would become non-viable; and (ii) a decision by the MAS to make a public sector injection of capital, or equivalent support, without which the Issuer or the Group would have become non-viable, as determined by the MAS	Contractual write-down. The earlier of: (i) the MAS notifying the Issuer in writing that it is of the opinion that a Write-off is necessary, without which the Issuer or the Group would become non-viable; and (ii) a decision by the MAS to make a public sector injection of capital, or equivalent support, without which the Issuer or the Group would have become non-viable, as determined by the MAS
32	If write-down, full or partial	Fully or partially	Fully or partially
33	If write-down, permanent or temporary	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	NA	NA
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinated to senior creditors	Immediately subordinated to senior creditors
36	Non-compliant transitioned features	No	No
37	If yes, specify non-compliant features	NA	NA

DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES

4.3 Main Features of Capital Instruments (continued)

30 Jun 2021		RMB1,600,000,000 3.70% Subordinated Notes due 2031 Callable in 2026 issued pursuant to the U.S.\$30,000,000,000 Global Medium Term Note Programme	USD500,000,000 1.822% Subordinated Notes due 2031 Callable in 2026 issued pursuant to the U.S.\$30,000,000,000 Global Medium Term Note Programme
1	Issuer	DBS Group Holdings Ltd	DBS Group Holdings Ltd
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	SGX Name: DBSGRP CNY1.6B3.7%N310303 ISIN Code: XS2306847315	SGX Name: DBSGRP US\$500M1.822%N310310 ISIN Code: XS2310058891
3	Governing law(s) of the instrument	Singapore	English Law (Singapore Law for Subordination)
4	Transitional Basel III rules	Tier 2	Tier 2
5	Post-transitional Basel III rules	Tier 2	Tier 2
6	Eligible at Solo/Group/Group & Solo	Group	Group
7	Instrument type (types to be specified by each jurisdiction)	Subordinated Notes	Subordinated Notes
8	Amount recognized in regulatory capital (Currency in millions, as of most recent reporting date)	S\$333million	S\$672million
9	Par value of instrument	RMB1600 million	USD500 million
10	Accounting classification	Liability - amortised cost	Liability - amortised cost
11	Original date of issuance	3 Mar 2021	10 Mar 2021
12	Perpetual or dated	Dated	Dated
13	Original maturity date	3 Mar 2031	10 Mar 2031
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date	3 Mar 2026	10 Mar 2026
	Contingent call dates	Change of Qualification Event, or Tax Event	Change of Qualification Event, or Tax Event
	Redemption amount	Principal amount together with accrued but unpaid interest	Principal amount together with accrued but unpaid interest
16	Subsequent call dates, if applicable	Optional – Any Interest Payment Date after 3 Mar 2026	Optional – Any Interest Payment Date after 10 Mar 2026
Coupons/dividends			
17	Fixed or floating dividend/coupon	Fixed	Fixed
18	Coupon rate and any related index	3.70% p.a.	1.822% p.a. up to 10 Mar 2026, 5Y U.S. Dollar Treasury Rate plus 1.100% p.a. thereafter, 1-time reset
19	Existence of a dividend stopper	No	No
20	Fully discretionary, partially discretionally or mandatory	Mandatory	Mandatory
21	Existence of step up or incentive to redeem	No	No
22	Noncumulative or cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Nonconvertible	Nonconvertible
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	Yes	Yes
31	If write-down, write-down trigger(s)	Contractual write-down. The earlier of: (i) the MAS notifying the Issuer in writing that it is of the opinion that a Write-off is necessary, without which the Issuer or the Group would become non-viable; and (ii) a decision by the MAS to make a public sector injection of capital, or equivalent support, without which the Issuer or the Group would have become non-viable, as determined by the MAS	Contractual write-down. The earlier of: (i) the MAS notifying the Issuer in writing that it is of the opinion that a Write-off is necessary, without which the Issuer or the Group would become non-viable; and (ii) a decision by the MAS to make a public sector injection of capital, or equivalent support, without which the Issuer or the Group would have become non-viable, as determined by the MAS
32	If write-down, full or partial	Fully or partially	Fully or partially
33	If write-down, permanent or temporary	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	NA	NA
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinated to senior creditors	Immediately subordinated to senior creditors
36	Non-compliant transitioned features	No	No
37	If yes, specify non-compliant features	NA	NA

DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES

5 GEOGRAPHICAL DISTRIBUTION OF CREDIT EXPOSURES USED IN THE COUNTERCYCLICAL CAPITAL BUFFER

The table below sets out the geographical distribution of the RWA of private sector credit exposures relevant for the calculation of the countercyclical capital buffer.

	30 Jun 21			
	(a)	(b)	(c)	(d)
Geographical breakdown	Jurisdiction- specific countercyclical buffer requirement (%)	RWA for private sector credit exposures used in the computation of the countercyclical buffer (\$m)	Bank-specific countercyclical buffer requirement (%)	Countercyclical buffer amount (\$m)
Hong Kong	1.00	34,271		
Luxembourg	0.50	252		
Others		222,108		
Total		256,631	0.1	443

The Basel III countercyclical capital buffer is calculated as the weighted average of the buffers in effect in the jurisdictions to which banks have private sector credit exposures. The Group attributes private sector credit exposures to jurisdictions based primarily on the jurisdiction of risk of each obligor or, if applicable, its guarantor. 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.

DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES

6 LEVERAGE RATIO

The following tables provide the breakdown of the Group's leverage ratio regulatory elements and a reconciliation of the Group's balance sheet assets with the leverage ratio exposure measure.

Leverage Ratio Common Disclosure Template

Item		Amount ⁽¹⁾ (\$m)	
		30 Jun 2021	31 Mar 2021
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)	618,691	613,061
2	Asset amounts deducted in determining Tier 1 capital	(6,340)	(6,230)
3	Total exposure measures of on-balance sheet items (excluding derivative transactions and SFTs)	612,351	606,831
Derivative exposure measures			
4	Replacement cost associated with all derivative transactions (net of the eligible cash portion of variation margins)	9,921	9,919
5	Potential future exposure associated with all derivative transactions	19,201	19,574
6	Gross-up for derivative collaterals provided where deducted from the balance sheet assets in accordance with the Accounting Standards	-	-
7	Deductions of receivables for the cash portion of variation margins provided in derivative transactions	-	-
8	CCP leg of trade exposures excluded	-	-
9	Adjusted effective notional amount of written credit derivatives	2,655	2,894
10	Further adjustments in effective notional amounts and deductions from potential future exposures of written credit derivatives	-	-
11	Total derivative exposure measures	31,777	32,387
SFT exposure measures			
12	Gross SFT assets (with no recognition of accounting netting), after adjusting for sales accounting	32,155	24,003
13	Eligible netting of cash payables and cash receivables	-	-
14	SFT counterparty exposures	473	569
15	SFT exposure measures where a Reporting Bank acts as an agent in the SFTs	-	-
16	Total SFT exposure measures	32,628	24,572
Exposure measures of off-balance sheet items			
17	Off-balance sheet items at notional amount	356,482	344,401
18	Adjustments for calculation of exposure measures of off-balance sheet items	(280,252)	(273,517)
19	Total exposure measures of off-balance sheet items	76,230	70,884
Capital and Total exposures			
20	Tier 1 capital	51,315	49,548
21	Total exposures	752,986	734,674
Leverage Ratio			
22	Leverage Ratio	6.8%	6.7%

⁽¹⁾ Leverage ratio is computed using quarter-end balances.

Leverage ratio as at 30 June 2021 stood at 6.8%, well above the 3% minimum requirement.

DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES

Leverage Ratio Summary Comparison Table

		30 Jun 2021
		Amount⁽¹⁾
Item		(\$m)
1	Total consolidated assets as per published financial statements	671,841
2	Adjustment for investments in entities that are consolidated for accounting purposes but are outside the regulatory scope of consolidation	-
3	Adjustment for fiduciary assets recognised on the balance sheet in accordance with the Accounting Standards but excluded from the calculation of the exposure measure	-
4	Adjustment for derivative transactions	10,762
5	Adjustment for SFTs	473
6	Adjustment for off-balance sheet items	76,230
7	Other adjustments	(6,320)
8	Exposure measure	752,986

⁽¹⁾ Leverage ratio is computed using quarter-end balances.

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7 OVERVIEW OF RISK-WEIGHTED ASSETS

The following table sets out the Group's RWA and capital requirements.

\$m	a		b		c	
	RWA				Minimum capital requirements ⁽¹⁾	
	30 Jun 2021	31 Mar 2021			30 Jun 2021	
1	Credit risk (excluding CCR)		261,422	255,119	26,142	
2	<i>of which: Standardised Approach</i>		47,250	43,867	4,725	
3	<i>of which: F-IRBA</i>		157,901	154,492	15,790	
4	<i>of which: supervisory slotting approach</i>		46,572	46,926	4,657	
5	<i>of which: A-IRBA</i>		9,699	9,834	970	
6	CCR		11,720	12,186	1,172	
7	<i>of which: Current Exposure Method</i>		7,968	8,362	797	
8	<i>of which: CCR Internal Models Method</i>		-	-	-	
9	<i>of which: other CCR</i>		1,737	2,330	174	
9a	<i>of which: CCP</i>		2,015	1,494	201	
10	CVA		6,771	6,783	677	
11	Equity exposures under the simple risk weight method		-	-	-	
11a	Equity exposures under the IMM		-	-	-	
12	Equity investments in funds – look-through approach		67	69	7	
13	Equity investments in funds – mandate-based approach		111	20	11	
14	Equity investments in funds – fall-back approach		#	#	#	
14a	Equity investment in funds – partial use of an approach		-	-	-	
15	Unsettled transactions		6	27	1	
16	Securitisation exposures in banking book		1,071	977	107	
17	<i>of which: SEC-IRBA</i>		-	-	-	
18	<i>of which: SEC-ERBA, including IAA</i>		1,071	977	107	
19	<i>of which: SEC-SA</i>		-	-	-	
20	Market risk		21,379	22,176	2,138	
21	<i>of which: SA(MR)</i>		21,379	22,176	2,138	
22	<i>of which: IMA</i>		-	-	-	
23	Operational risk		24,356	24,160	2,436	
24	Amounts below the thresholds for deduction (subject to 250% risk weight)		3,653	934	365	
25	Floor adjustment		-	-	-	
26	Total		330,556	322,451	33,056	

Numbers below 0.5.

⁽¹⁾ Minimum capital requirements in this column correspond to 10% of the RWA in column "(a)" which is 2.0 percentage points higher than the Basel Committee's requirement.

Compared to 31 March 2021, the increase in risk-weighted assets was mainly driven by loan growth and investment in Shenzhen Rural Commercial Bank Corporation Limited (SZRCB).

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8 CREDIT RISK

8.1 Credit Quality of Assets

The following table provides an overview of the credit quality of the Group's on and off-balance sheet assets. Figures are based on carrying amounts as reported in the financial statements.

		30 Jun 2021						
		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		
\$m								
1	Loans ⁽¹⁾	6,320	482,764	6,764	198	719	5,847	482,320
2	Debt Securities	41	82,880	41	-	-	41	82,880
3	Off-balance sheet exposures	260	100,826	365	-	8	357	100,721
4	Total	6,621	666,470	7,170	198	727	6,245	665,921

		31 Dec 2020						
		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		
\$m								
1	Loans ⁽¹⁾	6,285	454,692	6,848	189	735	5,924	454,129
2	Debt Securities	38	82,657	50	-	1	49	82,645
3	Off-balance sheet exposures	363	82,564	411	-	9	402	82,516
4	Total	6,686	619,913	7,309	189	745	6,375	619,290

A default is considered to have occurred with regard to a particular borrower when either or both of the following events have taken place:

- Subjective default: Borrower is considered to be unlikely to pay its credit obligations in full, without the Group taking action such as realising security (if held).
- Technical default: Borrower is more than 90 days past due on any credit obligation to the Group.

Specific allowances (column d) are ascribed to the identified standardised approach exposures, while the categorisation of general allowances (column e) is consistent with the methods set out in MAS Notice 637.

8.2 Changes in Stock of Defaulted Loans⁽¹⁾ and Debt Securities

The following table provides the changes in the Group's defaulted loans and debt securities (excluding off-balance sheet exposures), including any (i) return to non-defaulted status, and (ii) reduction in defaulted exposures due to write-off. Figures are based on carrying amounts as reported in the financial statements.

		30 Jun 2021
		a
1	Defaulted loans and debt securities at end of the previous semi-annual reporting period	6,323
2	Loans and debt securities that have defaulted since the previous semi-annual reporting period	688
3	Returned to non-defaulted status	(5)
4	Amounts written off	(338)
5	Other changes	(307)
6	Defaulted loans and debt securities at end of the semi-annual reporting period	6,361

Defaulted loans and debt securities remained relatively unchanged in the first half of 2021 as new NPA formation was offset by write offs and recoveries. Other changes (as shown above) mainly include recoveries and foreign currency translation differences.

⁽¹⁾ Loans include loans and advances to customers and other assets which give rise to credit exposures.

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8.3 Overview of CRM Techniques

The following table provides an overview on the Group's usage of CRM techniques.

		30 Jun 2021				
		a	b	c	d	e
\$m		Exposures unsecured	Exposures secured	Exposures secured by collateral	Exposures secured by financial guarantees	Exposures secured by credit derivatives
1	Loans	345,622	136,698	101,218	19,840	-
2	Debt securities	80,957	1,923	327	1,518	-
3	Total	426,579	138,621	101,545	21,358	-
4	Of which: defaulted	1,424	1,818	1,439	225	-

		31 Dec 2020				
		a	b	c	d	e
\$m		Exposures unsecured	Exposures secured	Exposures secured by collateral	Exposures secured by financial guarantees	Exposures secured by credit derivatives
1	Loans	322,626	131,503	98,516	19,444	-
2	Debt securities	80,896	1,749	396	1,275	-
3	Total	403,522	133,252	98,912	20,719	-
4	Of which: defaulted	1,606	1,791	1,485	188	-

The effects of credit risk mitigation techniques are presented in accordance with the requirements, including collateral eligibility and prescribed haircuts, outlined in MAS Notice 637. As such, the reported collateral value is a subset of the total collateral value and would have excluded, as an illustration, ineligible collateral types such as industrial properties located outside of Singapore, plant and machinery as well as the underlying assets financed through specialised lending.

The changes in the overall balances of loans and debt securities in the first half of 2021 was in line with the overall balance sheet movements.

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8.4 SA(CR) and SA(EQ) – Credit Risk Exposure and CRM Effects

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

		30 Jun 2021					
		a	b	c	d	e	f
		Exposures before CCF and CRM		Exposures post-CCF and post-CRM		RWA and RWA density ⁽¹⁾	
		On-balance sheet amount (\$m)	Off-balance sheet amount (\$m)	On-balance sheet amount (\$m)	Off-balance sheet amount (\$m)	RWA (\$m)	RWA density (%)
Asset classes and others							
1	Cash items	7,618	-	7,618	-	19	#
2	Central government and central bank	1,169	#	1,334	-	538	40
3	PSE	473	44	2,478	22	349	14
4	MDB	3,682	-	3,693	42	44	1
5	Bank	377	2	394	3	195	49
6	Corporate	10,107	18,117	7,355	245	7,479	98
7	Regulatory retail	4,966	610	2,568	64	1,974	75
8	Residential mortgage	13,913	2,168	13,758	513	5,248	37
9	CRE	502	154	493	1	494	100
10	Equity - SA(EQ)	3,409	618	3,409	124	5,677	161
11	Past due exposures	580	#	536	-	656	122
12	Higher-risk categories	-	-	-	-	-	-
13	Other exposures	32,573	92,270	24,465	112	24,577	100
14	Total	79,369	113,983	68,101	1,126	47,250	68

		31 Dec 2020					
		a	b	c	d	e	f
		Exposures before CCF and CRM		Exposures post-CCF and post-CRM		RWA and RWA density ⁽¹⁾	
		On-balance sheet amount (\$m)	Off-balance sheet amount (\$m)	On-balance sheet amount (\$m)	Off-balance sheet amount (\$m)	RWA (\$m)	RWA density (%)
Asset classes and others							
1	Cash items	7,703	-	7,703	-	11	#
2	Central government and central bank	1,296	-	1,391	-	600	43
3	PSE	540	148	2,648	22	427	16
4	MDB	4,841	-	5,099	#	17	#
5	Bank	471	1	246	1	127	51
6	Corporate	9,919	17,903	7,208	552	7,654	99
7	Regulatory retail	5,410	563	3,620	36	2,742	75
8	Residential mortgage	13,613	1,925	13,485	377	5,286	38
9	CRE	514	173	508	3	511	100
10	Equity - SA(EQ)	2,802	-	2,802	-	4,513	161
11	Past due exposures	374	#	373	-	493	132
12	Higher-risk categories	-	-	-	-	-	-
13	Other exposures	29,105	89,791	20,593	241	20,834	100
14	Total	76,588	110,504	65,676	1,232	43,215	65

Numbers below 0.5.

⁽¹⁾ RWA density is calculated as total RWA divided by the exposures post-CCF and post-CRM, expressed as a percentage.

RWA density increased during the first half of 2021 driven by change in exposure mix.

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

The following table provides the breakdown of Group's credit risk exposures under the SA(CR) and SA(EQ) by asset class and risk weight.

		30 Jun 2021									
		a	b	c	d	e	f	g	h	i	j
		Risk weight									Total credit exposure amount (post-CCF and post-CRM)
\$m	Asset class and others	0%	10%	20%	35%	50%	75%	100%	150%	Others	
1	Cash items	7,524	-	94	-	-	-	-	-	-	7,618
2	Central government and central bank	258	-	-	-	1,076	-	-	-	-	1,334
3	PSE	1,758	-	76	-	666	-	-	-	-	2,500
4	MDB	3,531	-	194	-	10	-	-	-	-	3,735
5	Bank	-	-	17	-	378	-	2	-	-	397
6	Corporate	-	-	#	-	242	-	7,358	-	-	7,600
7	Regulatory retail	-	-	-	-	-	2,632	-	-	-	2,632
8	Residential mortgage	-	-	-	13,815	-	172	284	-	-	14,271
9	CRE	-	-	-	-	-	-	494	-	-	494
10	Equity - SA(EQ)	-	-	-	-	-	-	-	-	3,533	3,533
11	Past due exposures	-	-	-	-	-	-	295	241	-	536
12	Higher-risk categories	-	-	-	-	-	-	-	-	-	-
13	Other exposures	-	-	-	-	-	-	24,577	-	-	24,577
14	Total	13,071	-	381	13,815	2,372	2,804	33,010	241	3,533	69,227

		31 Dec 2020									
		a	b	c	d	e	f	g	h	i	j
		Risk weight									Total credit exposure amount (post-CCF and post-CRM)
\$m	Asset class and others	0%	10%	20%	35%	50%	75%	100%	150%	Others	
1	Cash items	7,647	-	56	-	-	-	-	-	-	7,703
2	Central government and central bank	191	-	-	-	1,200	-	-	-	-	1,391
3	PSE	1,774	-	71	-	825	-	-	-	-	2,670
4	MDB	5,014	-	85	-	-	-	-	-	-	5,099
5	Bank	-	-	30	-	192	-	25	-	-	247
6	Corporate	-	-	-	-	211	-	7,549	-	-	7,760
7	Regulatory retail	-	-	-	-	-	3,656	-	-	-	3,656
8	Residential mortgage	-	-	-	13,116	-	203	543	-	-	13,862
9	CRE	-	-	-	-	-	-	511	-	-	511
10	Equity - SA(EQ)	-	-	-	-	-	-	-	-	2,802	2,802
11	Past due exposures	-	-	-	-	-	-	135	238	-	373
12	Higher-risk categories	-	-	-	-	-	-	-	-	-	-
13	Other exposures	-	-	-	-	-	-	20,834	-	-	20,834
14	Total	14,626	-	242	13,116	2,428	3,859	29,597	238	2,802	66,908

Numbers below 0.5.

Increase in exposures in the first half of 2021 was mainly driven by loan growth.

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8.6 IRBA – Credit Risk Exposures by Portfolio and PD Range

The following tables provide the main parameters used to calculate the Group's capital requirements for its IRBA models⁽¹⁾.

8.6.1 Advanced IRBA

30 Jun 2021												
	a	b	c	d	e	f	g	h	i	j	k	l
PD Range (%)	Original on-balance sheet gross exposures (\$m)	Off-balance sheet exposures pre CCF (\$m)	Average CCF (%)	EAD post CRM and post-CCF (\$m)	Average PD (%)	Number of obligors ⁽²⁾	Average LGD (%)	Average maturity (years)	RWA (\$m)	RWA density ⁽³⁾ (%)	EL (\$m)	TEP (\$m)
Retail - QRRE												
0.00 to <0.15	401	8,105	36	3,312	0.09	467,440	85		167	5	3	
0.15 to <0.25	763	9,437	50	5,505	0.18	542,769	96		554	10	10	
0.25 to <0.50	734	4,295	40	2,457	0.36	309,503	89		395	16	8	
0.50 to <0.75	-	-	-	-	-	-	-		-	-	-	
0.75 to <2.50	1,247	4,991	52	3,824	1.54	377,195	95		2,026	53	56	
2.50 to <10.00	672	318	77	918	5.13	69,746	86		1,013	110	41	
10.00 to <100.00	353	109	98	459	23.33	26,905	92		1,129	246	97	
100.00 (Default) ⁽⁴⁾	167	-	-	167	100.00	19,340	93		-	-	155	
Sub-total	4,337	27,255	45	16,642	2.41	1,812,898	92		5,284	32	370	571
Retail - Residential mortgage												
0.00 to <0.15	15,518	5,694	100	21,211	0.14	27,037	11		745	4	3	
0.15 to <0.25	8,738	32	100	8,771	0.18	23,503	12		407	5	2	
0.25 to <0.50	32,343	366	100	32,709	0.28	73,893	11		1,960	6	10	
0.50 to <0.75	1,452	-	-	1,452	0.63	1,710	13		187	13	1	
0.75 to <2.50	3,618	946	100	4,564	0.80	14,300	11		616	13	5	
2.50 to <10.00	518	2	100	520	3.80	1,438	12		185	36	2	
10.00 to <100.00	216	-	-	216	24.79	731	11		151	70	6	
100.00 (Default) ⁽⁴⁾	126	-	-	126	100.00	365	28		-	-	35	
Sub-total	62,529	7,040	100	69,569	0.55	142,977	11		4,251	6	64	100
Other retail exposures												
0.00 to <0.15	1,983	-	-	1,983	0.05	39,916	35		97	5	#	
0.15 to <0.25	-	-	-	-	-	-	-		-	-	-	
0.25 to <0.50	151	-	-	151	0.39	4,112	32		32	21	#	
0.50 to <0.75	-	-	-	-	-	-	-		-	-	-	
0.75 to <2.50	66	-	-	66	1.22	1,202	36		27	41	#	
2.50 to <10.00	12	-	-	12	4.24	297	32		6	50	#	
10.00 to <100.00	2	-	-	2	18.81	66	31		2	72	#	
100.00 (Default) ⁽⁴⁾	#	-	-	#	100.00	12	41		-	-	#	
Sub-total	2,214	-	-	2,214	0.16	45,605	35		164	7	1	2
Total (all portfolios)	69,080	34,295	56	88,425	0.89	2,001,480	27		9,699	11	435	673

Numbers below 0.5.

⁽¹⁾ As at the reporting date, the Group does not have any credit derivative used as CRM in its Banking book.

⁽²⁾ Number of obligors or accounts used in the respective asset classes as per the Group's A-IRBA models.

⁽³⁾ For definition of RWA density, refer to footnote of 8.4.

⁽⁴⁾ For definition of default, refer to 8.1.

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8.6.1 Advanced IRBA (continued)

31 Dec 2020												
	a	b	c	d	e	f	g	h	i	j	k	l
PD Range (%)	Original on-balance sheet gross exposures (\$m)	Off-balance sheet exposures pre CCF (\$m)	Average CCF (%)	EAD post CRM and post-CCF (\$m)	Average PD (%)	Number of obligors ⁽²⁾	Average LGD (%)	Average maturity (years)	RWA (\$m)	RWA density ⁽³⁾ (%)	EL (\$m)	TEP (\$m)
Retail - QRRE												
0.00 to <0.15	377	7,186	37	3,011	0.09	418,062	85		153	5	2	
0.15 to <0.25	774	9,406	49	5,393	0.18	555,579	96		540	10	9	
0.25 to <0.50	798	4,486	40	2,582	0.36	334,940	89		416	16	8	
0.50 to <0.75	-	-	-	-	-	-	-		-	-	-	
0.75 to <2.50	1,240	4,797	52	3,739	1.54	378,416	94		1,972	53	54	
2.50 to <10.00	763	546	60	1,088	4.97	90,645	86		1,174	108	47	
10.00 to <100.00	372	126	93	489	23.03	30,431	92		1,203	246	102	
100.00 (Default) ⁽⁴⁾	174	-	-	174	100.00	20,318	93		-	-	162	
Sub-total	4,498	26,547	45	16,476	2.55	1,828,391	92		5,458	33	384	617
Retail - Residential mortgage												
0.00 to <0.15	13,357	4,823	100	18,180	0.14	23,382	11		640	4	3	
0.15 to <0.25	8,556	40	100	8,596	0.18	23,479	12		401	5	2	
0.25 to <0.50	34,078	354	100	34,432	0.28	76,093	11		2,065	6	11	
0.50 to <0.75	1,251	-	-	1,251	0.63	1,585	13		162	13	1	
0.75 to <2.50	2,628	871	100	3,499	0.80	11,210	11		466	13	3	
2.50 to <10.00	695	3	100	698	3.55	1,672	12		249	36	3	
10.00 to <100.00	183	-	-	183	24.87	571	12		130	71	5	
100.00 (Default) ⁽⁴⁾	136	-	-	136	100.00	357	28		-	-	38	
Sub-total	60,884	6,091	100	66,975	0.57	138,349	11		4,113	6	66	106
Other retail exposures												
0.00 to <0.15	-	-	-	-	-	-	-		-	-	-	
0.15 to <0.25	1,639	-	-	1,639	0.16	37,976	19		111	7	#	
0.25 to <0.50	479	-	-	479	0.28	6,345	19		49	10	#	
0.50 to <0.75	1	-	-	1	0.64	5	44		#	39	#	
0.75 to <2.50	121	-	-	121	1.16	2,833	20		27	23	#	
2.50 to <10.00	-	-	-	-	-	-	-		-	-	-	
10.00 to <100.00	12	-	-	12	13.78	297	22		5	45	#	
100.00 (Default) ⁽⁴⁾	#	-	-	#	100.00	13	46		-	-	#	
Sub-total	2,252	-	-	2,252	0.33	47,469	19		192	9	-	3
Total (all portfolios)	67,634	32,638	55	85,703	0.94	2,014,209	27		9,763	11	450	726

Numbers below 0.5.

⁽¹⁾ As at the reporting date, the Group does not have any credit derivative used as CRM in its Banking book.

⁽²⁾ Number of obligors or accounts used in the respective asset classes as per the Group's A-IRBA models.

⁽³⁾ For definition of RWA density, refer to footnote of 8.4.

⁽⁴⁾ For definition of default, refer to 8.1.

RWA density remained relatively stable in the first half of 2021. Increase in exposures was driven by increase in mortgage loans.

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8.6.2 Foundation IRBA

30 Jun 2021												
	a	b	c	d	e	f	g	h	i	j	k	l
PD Range (%)	Original on-balance sheet gross exposures (\$m)	Off-balance sheet exposures pre CCF (\$m)	Average CCF (%)	EAD post CRM and post-CCF (\$m)	Average PD (%)	Number of obligors	Average LGD (%)	Average maturity (years)	RWA (\$m)	RWA density ⁽¹⁾ (%)	EL (\$m)	TEP (\$m)
Sovereign												
0.00 to <0.15	94,571	2,910	4	98,628	0.01	33	45	2	4,997	5	4	
0.15 to <0.25	2,392	#	100	2,392	0.24	3	45	3	1,287	54	3	
0.25 to <0.50	1,965	-	-	1,965	0.38	2	45	3	1,471	75	3	
0.50 to <0.75	-	-	-	-	-	-	-	-	-	-	-	
0.75 to <2.50	150	-	-	150	1.00	5	45	2	141	94	1	
2.50 to <10.00	-	-	-	-	-	-	-	-	-	-	-	
10.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-	
100.00 (Default) ⁽²⁾	-	-	-	-	-	-	-	-	-	-	-	
Sub-total	99,078	2,910	4	103,135	0.02	43	45	2	7,896	8	11	17
Banks												
0.00 to <0.15	44,105	3,325	52	45,719	0.06	154	45	1	7,558	17	13	
0.15 to <0.25	1,176	247	41	1,277	0.24	31	45	2	698	55	1	
0.25 to <0.50	2,735	467	24	2,871	0.38	31	38	1	1,346	47	4	
0.50 to <0.75	588	272	24	658	0.61	18	35	1	354	54	1	
0.75 to <2.50	2,267	389	31	2,389	1.20	94	45	#	1,819	76	13	
2.50 to <10.00	138	19	20	142	3.29	9	45	#	156	110	2	
10.00 to <100.00	#	-	-	#	28.19	2	45	#	#	240	#	
100.00 (Default) ⁽²⁾	-	-	-	-	-	-	-	-	-	-	-	
Sub-total	51,009	4,719	45	53,056	0.15	339	45	1	11,931	22	34	54
Corporate												
0.00 to <0.15	59,362	42,514	31	76,774	0.05	427	45	2	14,120	18	16	
0.15 to <0.25	39,662	36,190	38	52,426	0.22	471	43	2	21,635	41	50	
0.25 to <0.50	53,736	50,195	26	65,274	0.34	956	45	2	34,457	53	99	
0.50 to <0.75	19,020	17,521	24	22,886	0.56	729	44	2	15,437	67	56	
0.75 to <2.50	30,898	32,687	12	32,858	1.45	8,354	41	2	29,773	91	195	
2.50 to <10.00	8,448	3,202	7	7,640	4.90	2,301	41	2	10,291	135	152	
10.00 to <100.00	2,294	491	26	2,027	16.17	586	41	2	4,079	201	134	
100.00 (Default) ⁽²⁾	4,804	249	72	4,726	100.00	537	43	2	-	-	2,047	
Sub-total	218,224	183,049	27	264,611	2.42	14,361	44	2	129,792	49	2,749	4,347
Corporate small business												
0.00 to <0.15	200	53	1	201	0.06	2	45	5	58	29	#	
0.15 to <0.25	3	26	2	3	0.23	4	39	1	1	30	#	
0.25 to <0.50	826	609	15	769	0.30	64	40	2	358	47	1	
0.50 to <0.75	627	571	13	635	0.56	177	41	3	390	61	1	
0.75 to <2.50	4,484	2,136	9	3,980	1.68	1,300	41	3	3,460	87	27	
2.50 to <10.00	2,657	843	10	2,238	4.73	931	40	3	2,628	117	42	
10.00 to <100.00	863	136	10	774	16.07	288	40	3	1,387	179	51	
100.00 (Default) ⁽²⁾	590	12	51	573	100.00	139	43	1	-	-	245	
Sub-total	10,250	4,386	11	9,173	9.55	2,905	41	3	8,282	90	367	569
Total (all portfolios)	378,561	195,064	26	429,975	1.72	17,648	44	2	157,901	37	3,161	4,987

Numbers below 0.5.

⁽¹⁾ For definition of RWA density, refer to footnote of 8.4.

⁽²⁾ For definition of default, refer to 8.1.

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8.6.2 Foundation IRBA (continued)

31 Dec 2020												
	a	b	c	d	e	f	g	h	i	j	k	l
PD Range (%)	Original on-balance sheet gross exposures (\$m)	Off-balance sheet exposures pre CCF (\$m)	Average CCF (%)	EAD post CRM and post-CCF (\$m)	Average PD (%)	Number of obligors	Average LGD (%)	Average maturity (years)	RWA (\$m)	RWA density ⁽¹⁾ (%)	EL (\$m)	TEP (\$m)
Sovereign												
0.00 to <0.15	88,092	2,996	5	91,856	0.01	35	45	2	4,779	5	4	
0.15 to <0.25	2,308	-	-	2,308	0.24	4	45	2	1,154	50	2	
0.25 to <0.50	3,774	-	-	3,775	0.38	3	45	3	2,695	71	6	
0.50 to <0.75	-	-	-	-	-	-	-	-	-	-	-	
0.75 to <2.50	117	-	-	117	1.00	7	45	2	110	93	1	
2.50 to <10.00	-	-	-	-	-	-	-	-	-	-	-	
10.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-	
100.00 (Default) ⁽²⁾	-	-	-	-	-	-	-	-	-	-	-	
Sub-total	94,291	2,996	5	98,056	0.03	49	45	2	8,738	9	13	23
Banks												
0.00 to <0.15	43,129	2,503	40	44,042	0.06	147	45	1	7,331	17	12	
0.15 to <0.25	700	139	31	744	0.24	30	45	1	370	50	1	
0.25 to <0.50	3,541	429	38	3,711	0.38	33	39	1	1,798	48	6	
0.50 to <0.75	409	153	28	438	0.61	15	29	1	229	52	1	
0.75 to <2.50	1,261	266	26	1,292	1.25	91	45	#	991	77	7	
2.50 to <10.00	61	4	20	62	3.52	10	45	#	70	113	1	
10.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-	
100.00 (Default) ⁽²⁾	-	-	-	-	-	-	-	-	-	-	-	
Sub-total	49,101	3,494	38	50,289	0.12	326	45	1	10,789	21	28	43
Corporate												
0.00 to <0.15	57,747	40,119	28	72,396	0.05	434	45	2	13,101	18	15	
0.15 to <0.25	37,261	30,009	28	45,082	0.22	422	43	2	19,318	43	43	
0.25 to <0.50	50,071	46,951	24	59,410	0.34	961	45	2	31,561	53	89	
0.50 to <0.75	15,521	16,887	22	19,701	0.56	690	44	2	13,268	67	48	
0.75 to <2.50	29,284	31,960	11	30,922	1.43	8,127	41	2	28,545	92	182	
2.50 to <10.00	8,654	3,802	9	7,750	4.89	2,279	40	2	10,430	135	152	
10.00 to <100.00	2,025	469	29	1,890	16.36	520	41	2	3,792	201	128	
100.00 (Default) ⁽²⁾	4,816	389	66	4,806	100.00	543	43	2	-	-	2,081	
Sub-total	205,379	170,586	23	241,957	2.64	13,976	44	2	120,015	50	2,738	4,405
Corporate small business												
0.00 to <0.15	57	43	-	57	0.05	1	45	4	19	33	#	
0.15 to <0.25	10	41	4	11	0.23	8	43	2	4	36	#	
0.25 to <0.50	267	510	9	437	0.38	86	44	2	212	48	1	
0.50 to <0.75	612	504	9	663	0.56	217	42	3	439	66	2	
0.75 to <2.50	5,167	2,146	13	4,776	1.64	1,204	41	3	4,358	91	32	
2.50 to <10.00	2,536	902	7	2,104	4.78	835	40	3	2,647	126	40	
10.00 to <100.00	830	197	8	745	16.17	254	40	3	1,367	183	49	
100.00 (Default) ⁽²⁾	469	#	50	464	100.00	129	43	1	-	-	198	
Sub-total	9,948	4,343	11	9,257	8.30	2,734	41	3	9,046	98	322	514
Total (all portfolios)	358,719	181,419	23	399,559	1.81	17,085	44	2	148,588	37	3,101	4,985

Numbers below 0.5.

⁽¹⁾ For definition of RWA density, refer to footnote of 8.4.

⁽²⁾ For definition of default, refer to 8.1.

8.6.2 Foundation IRBA (continued)

Exposures and risk-weighted assets increased in the first half of 2021 mainly due to loan growth. RWA density remained relatively stable in the same period.

8.7 IRBA – Effect on RWA of Credit Derivatives used as CRM

As at the reporting date, the Group does not have any credit derivative used as CRM in its Banking book.

8.8 IRBA – RWA Flow Statement for Credit Risk Exposures

The following table explains the change in the Group's credit RWA under IRBA for the quarter.

		<u>30 Jun 2021</u>
		a
\$m		<u>RWA amounts</u>
1	RWA as at end of previous quarter	211,251
2	Asset size	4,394
3	Asset quality ⁽¹⁾	(1,717)
4	Model updates	-
5	Methodology and Policy	-
6	Acquisitions and disposals	-
7	Foreign exchange movements	244
8	Other	-
9	RWA as at end of quarter	214,172

⁽¹⁾ This represents movements in RWA resulting from factors (other than exposure movements) such as changes in portfolio mix, tenor, credit risk mitigation, etc.

Credit risk-weighted assets (under IRBA) increased during the quarter driven by loan growth partially offset by improved asset quality.

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8.9 IRBA – Specialised Lending and Equities under the Simple Risk Weight Method

8.9.1 IRBA – Specialised Lending (Other than HVCRE)⁽¹⁾

The following table provides the exposure amounts and RWA of the Group's specialised lending exposures by each asset sub-class in accordance with the supervisory slotting criteria.

30 Jun 2021											
Specialised lending ⁽²⁾											
Other than HVCRE											
\$m											
Regulatory categories	Remaining maturity	On-balance sheet amount	Off-balance sheet amount	Risk Weight	Exposure amount					RWA	Expected losses
					PF	OF	CF	IPRE	Total		
Strong	Less than 2.5 years	12,711	1,370	50%	426	16	-	13,204	13,646	7,232	-
	Equal to or more than 2.5 years	15,607	1,875	70%	1,465	151	-	15,131	16,747	12,426	67
Good	Less than 2.5 years	8,023	1,843	70%	634	122	-	8,460	9,216	6,838	37
	Equal to or more than 2.5 years	6,568	2,716	90%	2,921	-	-	5,508	8,429	8,041	67
Satisfactory		7,305	1,720	115%	1,047	201	-	6,781	8,029	9,787	225
Weak		738	179	250%	229	2	-	618	849	2,248	68
Default		99	3	0%	-	201	-	49	250	-	125
Total		51,051	9,706		6,722	693	-	49,751	57,166	46,572	589

31 Dec 2020											
Specialised lending ⁽²⁾											
Other than HVCRE											
\$m											
Regulatory categories	Remaining maturity	On-balance sheet amount	Off-balance sheet amount	Risk Weight	Exposure amount					RWA	Expected losses
					PF	OF	CF	IPRE	Total		
Strong	Less than 2.5 years	12,532	1,792	50%	537	20	-	12,940	13,497	7,153	-
	Equal to or more than 2.5 years	14,170	2,085	70%	1,555	155	-	13,685	15,395	11,423	62
Good	Less than 2.5 years	6,868	1,052	70%	825	132	-	6,589	7,546	5,600	30
	Equal to or more than 2.5 years	7,634	2,960	90%	2,740	212	-	6,739	9,691	9,246	78
Satisfactory		7,909	1,607	115%	1,082	17	-	7,473	8,572	10,449	240
Weak		567	191	250%	137	-	-	547	684	1,814	55
Default		113	3	0%	-	196	-	49	245	-	123
Total		49,793	9,690		6,876	732	-	48,022	55,630	45,685	588

⁽¹⁾ As at reporting date, the Group does not have any HVCRE exposures.

⁽²⁾ Specialised lending is a type of exposure typically towards an entity specifically created to finance or operate physical assets where the primary source of income and repayment of the obligation lies directly with the assets being financed.

Exposures and risk-weighted assets increased in the first half of 2021 mainly due to loan growth. RWA density remained relatively stable in the same period.

8.9.2 IRBA – Equities under the Simple Risk Weight Method

This disclosure is not applicable as the Group did not adopt the Simple Risk Weight Method (under IRBA) for its equity exposures.

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9 COUNTERPARTY CREDIT RISK ("CCR")

9.1 Analysis of CCR Exposure by Approach

The following table provides the methods used to calculate the Group's CCR capital requirements and the main parameters used for each method.

		30 Jun 2021					
		a	b	c	d	e	f
		Replacement cost	Potential future exposure	Effective EPE	α used for computing regulatory EAD	EAD (post-CRM)	RWA
\$m							
1	Current exposure method (for derivatives)	8,955	12,840			21,377	7,968
2	CCR internal models method (for derivatives and SFTs)			-	-	-	-
3	FC(SA) (for SFTs)					-	-
4	FC(CA) (for SFTs)					34,395	1,737
5	VaR for SFTs					-	-
6	Total						9,705

		31 Dec 2020					
		a	b	c	d	e	f
		Replacement cost	Potential future exposure	Effective EPE	α used for computing regulatory EAD	EAD (post-CRM)	RWA
\$m							
1	Current exposure method (for derivatives)	11,457	11,348			22,516	9,248
2	CCR internal models method (for derivatives and SFTs)			-	-	-	-
3	FC(SA) (for SFTs)					-	-
4	FC(CA) (for SFTs)					28,563	1,606
5	VaR for SFTs					-	-
6	Total						10,854

CCR exposures increased in the first half of 2021 mainly driven by increase in securities financing transactions. The decline in RWA and RWA density in the same period was driven by change in exposure mix.

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9.2 CVA Risk Capital Requirements

The Group adopts the standardised method to compute CVA risk capital requirements. The following table provides the exposure amount (post-CRM) and RWA.

\$m	30 Jun 2021	
	a	b
	EAD (post-CRM)	RWA
Total portfolios subject to the Advanced CVA capital requirement	-	-
1 (i) VaR component (including the three-times multiplier)	-	-
2 (ii) Stressed VaR component (including the three-times multiplier)	-	-
3 All portfolios subject to the Standardised CVA capital requirement	18,027	6,771
4 Total portfolios subject to the CVA capital requirement	18,027	6,771

\$m	31 Dec 2020	
	a	b
	EAD (post-CRM)	RWA
Total portfolios subject to the Advanced CVA capital requirement	-	-
1 (i) VaR component (including the three-times multiplier)	-	-
2 (ii) Stressed VaR component (including the three-times multiplier)	-	-
3 All portfolios subject to the Standardised CVA capital requirement	19,807	8,013
4 Total portfolios subject to the CVA capital requirement	19,807	8,013

The decrease in risk-weighted assets in the first half of 2021 was due to lower replacement cost for derivatives.

9.3 Credit Derivative Exposures

The following table provides the notional amounts (before any netting) and fair values of the Group's credit derivative exposures, broken down between credit derivatives bought or sold.

\$m	30 Jun 2021	
	a	b
	Protection bought	Protection sold
Notionals		
1 Single-name credit default swaps	7,098	7,320
2 Index credit default swaps	708	827
3 Total return swaps	10,766	67
4 Credit options	3	3
5 Other credit derivatives	-	-
6 Total notionals	18,575	8,217
Fair values		
7 Positive fair value (asset)	42	210
8 Negative fair value (liability)	348	-

\$m	31 Dec 2020	
	a	b
	Protection bought	Protection sold
Notionals		
1 Single-name credit default swaps	7,219	7,601
2 Index credit default swaps	380	570
3 Total return swaps	13,296	66
4 Other credit derivatives	-	-
5 Total notionals	20,895	8,237
Fair values		
6 Positive fair value (asset)	29	210
7 Negative fair value (liability)	394	-

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9.3 Credit Derivative Exposures (continued)

The decrease in total return swaps for first half of 2021 was due to lower demand for exposure to credit assets from customer segments. The increase in index credit default swaps for the same period was due to an increase in the bank's hedging activities.

9.4 Standardised Approach – CCR Exposures by Portfolio and Risk Weights

The following table provides the breakdown of the Group's CCR exposure amounts (post-CRM) under SA(CR) by asset class and risk weight.

		30 Jun 2021								
		a	b	c	d	e	f	g	h	i
		Risk Weight								Total Credit Exposure
\$m	Asset Classes	0%	10%	20%	50%	75%	100%	150%	Others	
1	Central government and central bank	-	-	-	-	-	-	-	-	-
2	PSE	-	-	-	-	-	-	-	-	-
3	MDB	480	-	105	4	-	-	-	-	589
4	Bank	-	-	-	5	-	-	-	-	5
6	Corporate	-	-	-	17	-	210	-	-	227
7	Regulatory retail	-	-	-	-	1	-	-	-	1
8	Other exposures	-	-	-	-	-	633	-	-	633
9	Total	480	-	105	26	1	843	-	-	1,455

		31 Dec 2020								
		a	b	c	d	e	f	g	h	i
		Risk Weight								Total Credit Exposure
\$m	Asset Classes	0%	10%	20%	50%	75%	100%	150%	Others	
1	Central government and central bank	-	-	-	-	-	-	-	-	-
2	PSE	-	-	-	-	-	-	-	-	-
3	MDB	412	-	19	30	-	-	-	-	461
4	Bank	-	-	-	1	-	-	-	-	1
6	Corporate	-	-	-	9	-	245	#	-	254
7	Regulatory retail	-	-	-	-	#	-	-	-	#
8	Other exposures	-	-	-	-	-	847	-	-	847
9	Total	412	-	19	40	#	1,092	#	-	1,563

Numbers below 0.5.

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9.5 IRBA – CCR Exposures by Portfolio and PD Range

The following table sets out the parameters used to calculate the Group's CCR capital requirements for IRBA models. The Group adopts F-IRBA for all of its IRBA exposures which are subject to CCR capital requirements.

PD Range (%)	30 Jun 2021						
	a EAD post CRM (\$m)	b Average PD (%)	c Number of obligors	d Average LGD (%)	e Average maturity (years)	f RWA (\$m)	g RWA density ⁽¹⁾ (%)
Sovereign							
0.00 to <0.15	2,004	0.01	10	10	1	13	1
0.15 to <0.25	120	0.24	2	45	#	30	25
0.25 to <0.50	337	0.38	1	45	#	121	36
0.50 to <0.75	-	-	-	-	-	-	-
0.75 to <2.50	-	-	-	-	-	-	-
2.50 to <10.00	-	-	-	-	-	-	-
10.00 to <100.00	-	-	-	-	-	-	-
100.00 (Default) ⁽²⁾	-	-	-	-	-	-	-
Sub-total	2,461	0.07	13	17	1	164	7
Banks							
0.00 to <0.15	18,897	0.07	121	18	1	1,562	8
0.15 to <0.25	1,537	0.24	27	32	1	495	32
0.25 to <0.50	1,285	0.38	42	36	1	623	49
0.50 to <0.75	240	0.61	17	27	1	125	52
0.75 to <2.50	710	1.12	30	6	#	84	12
2.50 to <10.00	#	4.15	2	-	#	-	-
10.00 to <100.00	#	28.19	1	45	#	#	240
100.00 (Default) ⁽²⁾	-	-	-	-	-	-	-
Sub-total	22,669	0.14	240	20	1	2,889	13
Corporate							
0.00 to <0.15	12,709	0.09	141	16	1	1,120	9
0.15 to <0.25	1,956	0.22	135	29	2	678	35
0.25 to <0.50	5,519	0.34	270	20	1	1,399	25
0.50 to <0.75	881	0.56	143	28	2	378	43
0.75 to <2.50	6,945	1.30	492	10	1	1,321	19
2.50 to <10.00	88	5.82	104	40	1	122	139
10.00 to <100.00	1	14.37	17	39	1	2	181
100.00 (Default) ⁽²⁾	1	100.00	3	41	2	-	-
Sub-total	28,100	0.49	1,305	17	1	5,020	18
Corporate small business							
0.00 to <0.15	-	-	-	-	-	-	-
0.15 to <0.25	-	-	-	-	-	-	-
0.25 to <0.50	1	0.29	5	45	1	#	29
0.50 to <0.75	1	0.56	17	37	1	1	47
0.75 to <2.50	17	1.37	136	38	2	13	77
2.50 to <10.00	5	4.10	59	31	2	5	91
10.00 to <100.00	#	12.15	8	43	2	1	160
100.00 (Default) ⁽²⁾	#	100.00	1	45	#	-	-
Sub-total	24	2.04	226	37	2	20	78
Total (all portfolios)	53,254	0.32	1,784	18	1	8,093	15

Numbers below 0.5.

⁽¹⁾ For definition of RWA density, refer to footnote of 8.4.

⁽²⁾ For definition of default, refer to 8.1.

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9.5 IRBA – CCR Exposures by Portfolio and PD Range (continued)

	31 Dec 2020						
	a	b	c	d	e	f	g
PD Range (%)	EAD post CRM (\$m)	Average PD (%)	Number of obligors	Average LGD (%)	Average maturity (years)	RWA (\$m)	RWA density ⁽¹⁾ (%)
Sovereign							
0.00 to <0.15	4,201	0.01	11	15	#	8	#
0.15 to <0.25	107	0.24	1	45	#	27	26
0.25 to <0.50	181	0.38	1	45	#	67	37
0.50 to <0.75	-	-	-	-	-	-	-
0.75 to <2.50	-	-	-	-	-	-	-
2.50 to <10.00	-	-	-	-	-	-	-
10.00 to <100.00	-	-	-	-	-	-	-
100.00 (Default) ⁽²⁾	-	-	-	-	-	-	-
Sub-total	4,489	0.03	13	17	#	102	2
Banks							
0.00 to <0.15	18,571	0.06	117	19	1	1,557	8
0.15 to <0.25	1,693	0.24	21	21	1	386	23
0.25 to <0.50	759	0.38	37	31	2	390	51
0.50 to <0.75	205	0.61	16	45	1	173	84
0.75 to <2.50	184	1.02	25	19	1	72	39
2.50 to <10.00	-	-	-	-	-	-	-
10.00 to <100.00	-	-	-	-	-	-	-
100.00 (Default) ⁽²⁾	-	-	-	-	-	-	-
Sub-total	21,412	0.10	216	20	1	2,578	12
Corporate							
0.00 to <0.15	7,288	0.10	142	26	2	1,242	17
0.15 to <0.25	2,088	0.23	110	32	2	755	36
0.25 to <0.50	3,659	0.34	262	30	2	1,426	39
0.50 to <0.75	1,792	0.56	135	29	1	804	45
0.75 to <2.50	7,135	1.51	424	10	1	1,538	22
2.50 to <10.00	108	6.21	97	43	2	166	153
10.00 to <100.00	7	13.32	15	44	1	13	198
100.00 (Default) ⁽²⁾	2	100.00	3	42	2	-	-
Sub-total	22,079	0.69	1,188	23	1	5,944	27
Corporate small business							
0.00 to <0.15	-	-	-	-	-	-	-
0.15 to <0.25	-	-	-	-	-	-	-
0.25 to <0.50	#	0.39	4	45	#	#	36
0.50 to <0.75	1	0.56	10	44	4	1	86
0.75 to <2.50	101	1.11	140	44	1	67	66
2.50 to <10.00	8	4.07	62	38	2	10	116
10.00 to <100.00	1	12.73	15	44	2	3	214
100.00 (Default) ⁽²⁾	#	100.00	1	45	#	-	-
Sub-total	111	1.45	232	44	1	81	72
Total (all portfolios)	48,091	0.37	1,649	21	1	8,705	18

Numbers below 0.5.

⁽¹⁾ For definition of RWA density, refer to footnote of 8.4.

⁽²⁾ For definition of default, refer to 8.1.

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9.5 IRBA – CCR Exposures by Portfolio and PD Range (continued)

CCR exposures increased in the first half of 2021 mainly driven by increase in securities financing transactions with corporates. The decline in RWA and RWA density in the same period was driven by change in exposure mix.

9.6 RWA Flow Statements under the CCR Internal Models Method

This disclosure is not applicable as the Group does not adopt the CCR Internal Models method.

9.7 Composition of Collateral for CCR Exposure

The following table provides a breakdown of all types of collateral posted or received by the Group to support or reduce the CCR exposures related to derivative transactions or to SFTs, including transactions cleared through a CCP.

30 Jun 2021						
	a	b	c	d	e	f
	Collateral used in derivative transactions				Collateral used in SFTs	
	Fair value of collateral received		Fair value of collateral posted		Fair value of collateral received	Fair value of collateral posted
\$m	Segregated	Unsegregated	Segregated	Unsegregated		
Cash - domestic currency	-	15	-	436	719	2,531
Cash - other currencies	-	4,864	377	6,950	5,818	26,837
Domestic sovereign debt	-	92	-	1	1,252	2,807
Other sovereign debt	-	322	-	901	13,509	4,870
Government agency debt	-	-	-	-	75	2,552
Corporate bonds	-	72	-	227	5,455	1,520
Equity securities	-	1	-	-	8,569	110
Other collateral	-	4	-	-	-	-
Total	-	5,370	377	8,515	35,397	41,227

31 Dec 2020						
	a	b	c	d	e	f
	Collateral used in derivative transactions				Collateral used in SFTs	
	Fair value of collateral received		Fair value of collateral posted		Fair value of collateral received	Fair value of collateral posted
\$m	Segregated	Unsegregated	Segregated	Unsegregated		
Cash - domestic currency	-	13	-	763	272	1,930
Cash - other currencies	-	3,554	443	6,127	5,633	21,171
Domestic sovereign debt	-	16	-	204	682	1,378
Other sovereign debt	-	249	-	2,636	13,975	10,369
Government agency debt	-	-	-	-	301	2,962
Corporate bonds	-	59	-	112	4,415	697
Equity securities	-	5	-	-	7,515	-
Other collateral	-	64	-	-	-	-
Total	-	3,960	443	9,842	32,793	38,507

Numbers below 0.5.

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10 SECURITISATION

10.1 Securitisation Exposures in the Banking Book

The following table provides an overview of the Group's securitisation exposures in the Banking book. Figures are based on carrying amounts as reported in the financial statements.

\$m		30 Jun 2021	31 Dec 2020
		a	
		A Reporting Bank acts as investor	
		Traditional ⁽¹⁾	
1	Total retail	2,940	2,916
2	of which: residential mortgage	-	-
3	of which: credit card	1,919	1,792
4	of which: other retail exposures	1,021	1,124
5	Total wholesale	528	286
6	of which: loans to corporates	-	-
7	of which: commercial mortgage	-	-
8	of which: lease and receivables	-	-
9	of which: other wholesale	528	286

10.2 Securitisation Exposures in the Trading Book

The following table provides an overview of the Group's securitisation exposures in the Trading book. Figures are based on carrying amounts as reported in the financial statements.

\$m		30 Jun 2021	31 Dec 2020
		a	
		A Reporting Bank acts as investor	
		Traditional ⁽¹⁾	
1	Total retail	454	367
2	of which: residential mortgage	67	14
3	of which: credit card	-	-
4	of which: other retail exposures	387	353
5	Total wholesale	31	13
6	of which: loans to corporates	-	-
7	of which: commercial mortgage	-	-
8	of which: lease and receivables	-	-
9	of which: other wholesale	31	13

⁽¹⁾ The Group does not invest in synthetic securitisation structures.

10.3 Securitisation Exposures in the Banking Book and associated Regulatory Capital Requirements – A Reporting Bank acting as Originator or as Sponsor

The Group did not act as an Originator or a Sponsor for its securitisation exposures in the Banking book.

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10.4 Securitisation Exposures in the Banking Book and associated Regulatory Capital Requirements – A Reporting Bank acting as an Investor

The following table provides the exposure amounts, RWA and capital requirements of the Group's securitisation exposures in the Banking book.

30 Jun 2021																	
	Exposure values (by risk weight bands)					Exposure values (by regulatory approach)				RWA (by regulatory approach)				Capital charge after cap ⁽¹⁾			
	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q
	≤20% RW	>20% to 50% RW	>50% to 100% RW	>100% to <1250% RW	1250% RW	SEC-IRBA	SEC-ERBA	SEC-SA	1250%	SEC-IRBA	SEC-ERBA	SEC-SA	1250%	SEC-IRBA	SEC-ERBA	SEC-SA	1250%
\$m																	
1	Total exposures	2,503	420	232	292	-	3,447	-	-	-	1,071	-	-	-	107	-	-
2	Traditional securitisation	2,503	420	232	292	-	3,447	-	-	-	1,071	-	-	-	107	-	-
3	Of which: securitisation	2,503	420	232	292	-	3,447	-	-	-	1,071	-	-	-	107	-	-
4	Of which: retail underlying	2,503	-	124	292	-	2,919	-	-	-	791	-	-	-	79	-	-
5	Of which: wholesale	-	420	108	-	-	528	-	-	-	280	-	-	-	28	-	-
6	Of which: re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Of which: senior	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Of which: non-senior	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Synthetic securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Of which: securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Of which: retail underlying	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Of which: wholesale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Of which: re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Of which: senior	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Of which: non-senior	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

31 Dec 2020																	
	Exposure values (by risk weight bands)					Exposure values (by regulatory approach)				RWA (by regulatory approach)				Capital charge after cap ⁽¹⁾			
	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q
	≤20% RW	>20% to 50% RW	>50% to 100% RW	>100% to <1250% RW	1250% RW	SEC-IRBA	SEC-ERBA	SEC-SA	1250%	SEC-IRBA	SEC-ERBA	SEC-SA	1250%	SEC-IRBA	SEC-ERBA	SEC-SA	1250%
\$m																	
1	Total exposures	2,384	-	439	329	-	3,152	-	-	-	1,031	-	-	-	103	-	-
2	Traditional securitisation	2,384	-	439	329	-	3,152	-	-	-	1,031	-	-	-	103	-	-
3	Of which: securitisation	2,384	-	439	329	-	3,152	-	-	-	1,031	-	-	-	103	-	-
4	Of which: retail underlying	2,384	-	153	329	-	2,866	-	-	-	845	-	-	-	84	-	-
5	Of which: wholesale	-	-	286	-	-	286	-	-	-	186	-	-	-	19	-	-
6	Of which: re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Of which: senior	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Of which: non-senior	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Synthetic securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Of which: securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Of which: retail underlying	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Of which: wholesale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Of which: re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Of which: senior	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Of which: non-senior	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

⁽¹⁾ Capital charge after cap in these columns correspond to 10% of the relevant RWA figures in column "(j)", "(k)", "(l)" and "(m)" which are 2.0 percentage points higher than the Basel Committee's requirement.

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11 MARKET RISK

11.1 Market Risk under Standardised Approach

The following table provides the components of the Group's market risk RWA as measured under the Standardised Approach.

\$m		30 Jun 2021	31 Dec 2020
		a	
		RWA ⁽¹⁾	
	Products excluding options		
1	Interest rate risk (general and specific)	10,136	15,311
2	Equity risk (general and specific)	585	760
3	Foreign exchange risk	4,335	5,450
4	Commodity risk	241	457
	Options		
5	Simplified approach	-	-
6	Delta-plus method	-	-
7	Scenario approach	5,943	5,864
8	Securitisation	139	90
9	Total	21,379	27,932

⁽¹⁾ The RWA is derived by multiplying the capital requirements by 12.5.

Market risk-weighted assets in the first half of 2021 decreased due to methodology refinements and lower market positions.

11.2 RWA Flow Statements of Market Risk Exposures under IMA, IMA Values for Trading Portfolios and Comparison of VaR Estimates with Gains or Losses

These disclosures are not applicable as the Group did not adopt IMA to measure its regulatory capital requirements for market risk.

12 INTEREST RATE RISK IN THE BANKING BOOK

The key market risk drivers of the Group's banking book (i.e. non-trading positions) were Singapore Dollar and United States Dollar interest rate positions. The Group's interest rate risk in the banking book (IRRBB) is measured from both earnings and economic value perspectives. Estimating IRRBB requires the use of behavioural models and assumptions on certain parameters such as loan prepayment, fixed deposits early redemption and the duration of non-maturity deposits.

The Net Interest Income of the banking book is assessed under various rate scenarios to determine the impact of interest rate movements on future earnings. Simulating using a 100 basis points parallel upward or downward shift in yield curves on the Group's banking book exposures, the Net Interest Income is estimated to increase by SGD 1,548 million and decrease by SGD 962 million respectively.

PART B: LIQUIDITY COVERAGE RATIO (“LCR”) DISCLOSURES

The following disclosures for the Group⁽¹⁾ are made pursuant to the Monetary Authority of Singapore (“MAS”) Notice to Banks No. 651 “Liquidity Coverage Ratio (“LCR”) Disclosure” (“MAS Notice 651”).

The Group is subject to the Basel III Liquidity Coverage Ratio (“LCR”) standards pursuant to MAS Notice 649. As at 1 January 2019, the Group is required to maintain daily all-currency and Singapore dollar (“SGD”) LCR above 100%.

The LCR aims to ensure that a bank has an adequate stock of unencumbered High Quality Liquid Assets (“HQLA”) to meet its liquidity needs for a 30-calendar day liquidity stress scenario. MAS Notice 649 stipulates the range of liquid assets that qualify as HQLA, as well as the applicable haircuts for each category. Net cash outflows are computed using the standardized 30-day cash flow rates defined in the same notice. The amounts after the application of haircuts or 30-day cash flow rates are reflected in the “weighted amount” column of the tables in this part.

The Group seeks to ensure that its LCR remains above the specified regulatory minimum requirements. This is achieved by:

- (i) Establishing internal early warning triggers and thresholds based on observed movements in LCR over time;
- (ii) Monitoring and managing the LCR closely to ensure it stays within established boundaries; and
- (iii) Strategically managing the liquidity risk arising from the balance sheet structure.

⁽¹⁾ The LCR incorporates the assets and liabilities of DBS Bank Ltd., its banking subsidiaries and DBS Group Holdings Ltd. It excludes the assets and liabilities of Lakshmi Vilas Bank (LVB) that was amalgamated with DBS India Ltd on 27 Nov 2020. Impact from LVB's positions is estimated to be insignificant.

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1.1 Average All-Currency LCR for the Quarter ended 30 June 2021 (Number of data points: 91)

\$m		30 Jun 2021	
		UNWEIGHTED ⁽¹⁾	WEIGHTED VALUE
HIGH-QUALITY LIQUID ASSETS			
1	Total high-quality liquid assets (HQLA)⁽²⁾		122,084
CASH OUTFLOWS			
2	Retail deposits and deposits from small business customers, of which	248,743	20,718
3	Stable deposits	82,246	4,068
4	Less stable deposits	166,497	16,650
5	Unsecured wholesale funding, of which	193,042	102,433
6	Operational deposits (all counterparties) and deposits in institutional networks of cooperative banks	41,897	10,139
7	Non-operational deposits (all counterparties)	146,078	87,227
8	Unsecured debt	5,067	5,067
9	Secured wholesale funding		699
10	Additional requirements, of which	81,726	17,238
11	Outflows related to derivatives exposures and other collateral requirements	17,488	9,815
12	Outflows related to loss of funding on debt products	-	-
13	Credit and liquidity facilities	64,238	7,423
14	Other contractual funding obligations	2,218	2,186
15	Other contingent funding obligations	29,319	902
16	TOTAL CASH OUTFLOWS		144,176
CASH INFLOWS			
17	Secured lending (e.g. reverse repos)	10,095	1,370
18	Inflows from fully performing exposures	79,922	49,830
19	Other cash inflows	8,412	3,655
20	TOTAL CASH INFLOWS	98,429	54,855
		TOTAL ADJUSTED VALUE	
21	TOTAL HQLA⁽²⁾		122,084
22	TOTAL NET CASH OUTFLOWS		89,321
23	LIQUIDITY COVERAGE RATIO (%)⁽³⁾		137%

⁽¹⁾ The unweighted amounts refer to cash flows due or callable within 30 days, with the exception of items in rows 13 and 15 which reflect the full notional balances.

⁽²⁾ HQLA in row 1 and row 21 may not be equal as row 1 is before the application of caps on Level 2 liquid assets.

⁽³⁾ The LCR is computed as an average of observations of LCR during the quarter. This may not be equal to an LCR computed with the average values of HQLA and net cash outflows disclosed in the table.

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1.2 Average SGD LCR for the Quarter ended 30 June 2021 (Number of data points: 91)

\$m		30 Jun 2021	
		UNWEIGHTED ⁽¹⁾	WEIGHTED VALUE
HIGH-QUALITY LIQUID ASSETS			
1	Total high-quality liquid assets (HQLA)⁽²⁾		59,974
CASH OUTFLOWS			
2	Retail deposits and deposits from small business customers, of which	170,291	13,297
3	Stable deposits	74,645	3,732
4	Less stable deposits	95,646	9,565
5	Unsecured wholesale funding, of which	40,382	17,199
6	Operational deposits (all counterparties) and deposits in institutional networks of cooperative banks	16,783	4,020
7	Non-operational deposits (all counterparties)	23,558	13,138
8	Unsecured debt	41	41
9	Secured wholesale funding		-
10	Additional requirements, of which	40,139	19,855
11	Outflows related to derivatives exposures and other collateral requirements	18,529	18,012
12	Outflows related to loss of funding on debt products	-	-
13	Credit and liquidity facilities	21,610	1,843
14	Other contractual funding obligations	397	396
15	Other contingent funding obligations	3,577	107
16	TOTAL CASH OUTFLOWS		50,854
CASH INFLOWS			
17	Secured lending (e.g. reverse repos)	761	39
18	Inflows from fully performing exposures	10,646	5,464
19	Other cash inflows	28,021	27,796
20	TOTAL CASH INFLOWS	39,428	33,299
		TOTAL ADJUSTED VALUE	
21	TOTAL HQLA⁽²⁾		59,974
22	TOTAL NET CASH OUTFLOWS⁽³⁾		17,761
23	LIQUIDITY COVERAGE RATIO (%)⁽⁴⁾		357%

⁽¹⁾ The unweighted amounts refer to cash flows due or callable within 30 days, with the exception of items in rows 13 and 15 which reflect the full notional balances.

⁽²⁾ HQLA in row 1 and row 21 may not be equal as row 1 is before the application of caps on Level 2 liquid assets.

⁽³⁾ Total net cash outflows may not be equal to the total cash outflows minus total cash inflows as the cap on inflows could be binding. Cash inflows may be netted against cash outflows up to an aggregate cap of 75% of total cash outflows.

⁽⁴⁾ The LCR is computed as an average of observations of LCR during the quarter. This may not be equal to an LCR computed with the average values of HQLA and net cash outflows disclosed in the table.

1.3 Liquidity Coverage Ratio

In the second quarter of 2021, the average all-currency and SGD LCRs were 137% and 357%, a slight increase from last quarter's 136% and 353% respectively. This was due to growth in HQLA holdings partially offset by an increase in outflows from wholesale deposits.

The LCR remains above the regulatory minimum requirements of 100% for both all-currency and SGD. The Group maintains a healthy liquidity position by keeping a stable balance sheet structure that is supported by a diversified funding base.

The Group's LCR is sensitive to (i) balance sheet movements resulting from commercial loan/deposit activities and wholesale inter-bank lending/ borrowing; and (ii) movements due to positions falling into or out of the LCR 30-day tenor, such as loan rollovers. LCR is also sensitive to movements in HQLA, driven primarily by changes in balances with central banks and collaterals from secured lending and borrowing transactions.

a) Composition of High Quality Liquid Assets ("HQLA")

The Group holds a pool of unencumbered HQLA that are readily available to meet cash flow obligations under stress scenarios, as defined in the LCR rules. These liquid assets consist predominantly of Level 1 HQLA, which comprises cash, balances with central banks and highly rated bonds issued by governments or supranational entities. These may be included, without haircuts or limitations in quantum, in the total pool of HQLA.

The Group's HQLA include Singapore government securities and local government/central bank securities held at overseas branches and subsidiaries. This is supplemented by bonds issued by highly rated corporate issuers (including public sector entities), as well as covered bonds issued by reputable financial institutions.

b) Concentration of Funding Sources

The Group strives to develop a diversified funding base with access to funding sources across retail and wholesale channels. The Group's funding strategy is anchored on strengthening the core deposit franchise as the foundation of its long-term funding advantage. Please refer to the risk management disclosures in the latest available annual report for more information on the Group's funding strategy.

c) Derivative Exposures and Potential Collateral Calls

The Group actively manages its over-the-counter ("OTC") and exchange-traded financial derivative exposures arising from market making, trading activities, and its commercial business (including structuring and packaging products for investors and clients). Derivative exposures are mainly from, but not limited to, interest rate swaps and futures, foreign exchange forwards and swaps, and currency swaps. These derivative positions are marked-to-market daily, affecting the collateral amounts posted to and received from interbank counterparties and/or exchanges. Cash flows resulting from potential changes in collateral amounts posted/received are incorporated into LCR net cash outflows.

1.3 Liquidity Coverage Ratio (continued)

d) Currency Mismatch

As part of its funding strategy, the Group makes use of the swap markets to support its funding needs across currencies. The Group's stable funding base of customer deposits is predominantly denominated in the local currency of its key operating locations. Matching its deposit currency mix, the main portion of the Group's liquid assets is denominated in SGD and the local currencies of key operating locations.

e) Centralization of Liquidity Management

Overseas branches and subsidiaries are encouraged but not required to centralise the majority of their borrowings and deployment of funds with Head Office. They will take into account any relevant regulatory restrictions while maintaining an adequate level of presence and participation in the local funding markets.

By managing the liquid assets as a pool, the Group expects to be able to monetize liquid assets to meet liquidity shortfalls under times of stress.

Please refer to the latest available annual report for more information on the Group's liquidity risk management.

PART C: NET STABLE FUNDING RATIO (“NSFR”) DISCLOSURES

The following disclosures for the Group⁽¹⁾ are made pursuant to the Monetary Authority of Singapore (“MAS”) Notice to Banks No. 653 “Net Stable Funding Ratio (“NSFR”) Disclosure” (“MAS Notice 653”).

The Group has been subjected to the Basel III NSFR standards from 1 January 2018, pursuant to MAS Notice to Banks No. 652 “Net Stable Funding Ratio (NSFR)” (“MAS Notice 652”). At the all-currency level, the Group is required to maintain NSFR of at least 100% on an ongoing basis.

NSFR aims to improve the resiliency of banks by promoting long term funding stability. It requires banks to maintain a stable funding profile in relation to the composition of their assets and off-balance sheet activities. MAS Notice 652 stipulates the applicable Required Stable Funding (“RSF”) factor for each category of asset and Available Stable Funding (“ASF”) factor for each type of funding source. NSFR represents the ratio of the bank’s ASF to RSF. The breakdown of the bank’s ASF and RSF amounts after applying the respective ASF or RSF factors are reflected in the “weighted amount” column of the tables in this part.

NSFR at the end of first and second quarter 2021 was 127%, above the regulatory minimum requirement of 100%. From Mar 2021 to Jun 2021, there was no significant change in NSFR as the RSF from loan growth was largely matched by ASF from deposit growth. The Group continues to maintain a healthy liquidity position by keeping a stable balance sheet structure that is supported by a diversified funding base.

NSFR in both quarters includes regulatory adjustments made by MAS to support financial institutions in managing the challenges arising from the Covid-19 pandemic. The RSF factor for corporate and retail loans maturing less than 6 months was reduced from 50% to 25% from April 2020. This is effective until September 2021, after which the RSF factor will revert, in phases, back to 50% by April 2022.

The Group’s NSFR is sensitive to (i) balance sheet movements resulting from commercial loan and deposit activities, and (ii) movements due to positions falling into the NSFR 1-year tenor, such as when the residual maturity of capital or senior issuances fall within the 1 year tenor. The Group recognized interdependent assets and liabilities from the fourth quarter of 2018 onwards, which comprise primarily of bills receivable and payable under letters of credit.

The Group seeks to ensure that its NSFR remains above the specified regulatory minimum requirements. This is achieved by:

- (i) Monitoring the NSFR closely against an established internal early warning trigger and management target
- (ii) Managing and developing strategies to build a diversified funding base with access to funding sources across retail and wholesale channels

Please refer to the Risk Management disclosures in the latest available annual report for more information on the Group’s funding strategy.

⁽¹⁾ The NSFR excludes the assets and liabilities of Lakshmi Vilas Bank (LVB) that was amalgamated with DBS India Ltd on 27 Nov 2020. Impact from LVB’s positions is estimated to be insignificant.

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1.1 NSFR Disclosure Template

		30 Jun 2021				
		Unweighted value by residual maturity				
\$m		No maturity ⁽¹⁾	6 months to < 6 months	6 months to < 1 yr	≥ 1yr	WEIGHTED VALUE
ASF Item						
1	Capital:	64,179	-	-	-	64,179
2	Regulatory capital	64,179	-	-	-	64,179
3	Other capital instruments	-	-	-	-	-
4	Retail deposits and deposits from small business customers:	231,112	24,622	654	103	234,813
5	Stable deposits	75,917	3,263	36	15	75,270
6	Less stable deposits	155,195	21,359	618	88	159,543
7	Wholesale funding:	139,314	134,481	11,415	17,876	100,295
8	Operational deposits	44,408	-	-	-	22,204
9	Other wholesale funding	94,906	134,481	11,415	17,876	78,091
10	Liabilities with matching interdependent assets	-	785	5	-	-
11	Other liabilities:	10,299	9,707			1,962
12	NSFR derivative liabilities		2,449			
13	All other liabilities and equity not included in the above categories	10,299	5,533	-	1,725	1,962
14	Total ASF					401,249
RSF Item						
15	Total NSFR high-quality liquid assets (HQLA)					14,343
16	Deposits held at other financial institutions for operational purposes	588	-	-	-	294
17	Performing loans and securities:	9,923	207,680	36,488	264,877	275,714
18	Performing loans to financial institutions secured by Level 1 HQLA	-	9,952	138	30	1,094
19	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	3,568	39,319	10,437	9,516	21,244
20	Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and PSEs, of which:	5,956	149,151	20,927	157,563	175,964
21	With a risk weight of less than or equal to 35% under MAS Notice 637's standardised approach to credit risk	-	61,393	3,135	10,273	19,718
22	Performing residential mortgages, of which:	-	2,634	1,903	71,611	50,047

⁽¹⁾ Items to be reported in the 'no maturity' time bucket do not have a stated maturity. These may include, but are not limited to, items such as capital with perpetual maturity, non-maturity deposits, short positions, open maturity positions, non-HQLA equities, and physical traded commodities.

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1.1 NSFR Disclosure Template (continued)

		30 Jun 2021				
		Unweighted value by residual maturity				
\$m		No maturity ⁽¹⁾	6 months to < 6 months	6 months to < 1 yr	≥ 1yr	WEIGHTED VALUE
23	With a risk weight of less than or equal to 35% under MAS Notice 637's standardised approach to credit risk	-	2,611	1,885	71,031	49,539
24	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	399	6,624	3,083	26,157	27,365
25	Assets with matching interdependent liabilities	-	785	5	-	-
26	Other assets:	6,741	32,328			22,742
27	Physical trade commodities, including gold	19	-	-	-	16
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	-	1,475			1,254
29	NSFR derivative assets	-	7,398			4,949
30	NSFR derivative liabilities before deduction of variation margin posted	-	8,267			413
31	All other assets not included in the above categories	6,722	5,800	-	9,388	16,110
32	Off-balance sheet items	-	356,399			3,548
33	Total RSF					316,641
34	Net Stable Funding Ratio (%)					127

⁽¹⁾ Items to be reported in the 'no maturity' time bucket do not have a stated maturity. These may include, but are not limited to, items such as capital with perpetual maturity, non-maturity deposits, short positions, open maturity positions, non-HQLA equities, and physical traded commodities.

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1.1 NSFR Disclosure Template (continued)

		31 Mar 2021				
		Unweighted value by residual maturity				
\$m		No maturity ⁽¹⁾	6 months to < 6 months	6 months to < 1 yr	≥ 1yr	WEIGHTED VALUE
ASF Item						
1	Capital:	62,238	-	-	0	62,238
2	Regulatory capital	62,238	-	-	-	62,238
3	Other capital instruments	-	-	-	-	-
4	Retail deposits and deposits from small business customers:	224,488	27,738	691	88	231,649
5	Stable deposits	74,993	3,693	31	15	74,796
6	Less stable deposits	149,495	24,045	660	73	156,853
7	Wholesale funding:	134,428	131,805	10,738	15,547	97,455
8	Operational deposits	44,514	-	-	-	22,257
9	Other wholesale funding	89,914	131,805	10,738	15,547	75,198
10	Liabilities with matching interdependent assets	-	833	-	-	-
11	Other liabilities:	11,234	11,608			1,990
12	NSFR derivative liabilities			3,753		
13	All other liabilities and equity not included in the above categories	11,234	6,080	-	1,775	1,990
14	Total ASF					393,332
RSF Item						
15	Total NSFR high-quality liquid assets (HQLA)					14,423
16	Deposits held at other financial institutions for operational purposes	397	-	-	-	199
17	Performing loans and securities:	12,039	192,574	37,369	259,538	268,429
18	Performing loans to financial institutions secured by Level 1 HQLA	-	6,045	53	28	659
19	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	5,598	35,385	8,474	8,488	19,093
20	Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and PSEs, of which:	6,040	143,804	19,965	156,368	172,752
21	With a risk weight of less than or equal to 35% under MAS Notice 637's standardised approach to credit risk	-	61,398	1,675	10,151	17,875
22	Performing residential mortgages, of which:	-	2,615	1,852	70,447	49,270

⁽¹⁾ Items to be reported in the 'no maturity' time bucket do not have a stated maturity. These may include, but are not limited to, items such as capital with perpetual maturity, non-maturity deposits, short positions, open maturity positions, non-HQLA equities, and physical traded commodities.

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1.1 NSFR Disclosure Template (continued)

		31 Mar 2021				
		Unweighted value by residual maturity				
\$m		No maturity ⁽¹⁾	6 months to < 6 months	6 months to < 1 yr	≥ 1yr	WEIGHTED VALUE
23	With a risk weight of less than or equal to 35% under MAS Notice 637's standardised approach to credit risk	-	2,588	1,828	69,810	48,710
24	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	401	4,725	7,025	24,207	26,655
25	Assets with matching interdependent liabilities	-	833	-	-	-
26	Other assets:	5,997	36,638			22,229
27	Physical trade commodities, including gold	18	-	-	-	15
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	-	1,752			1,489
29	NSFR derivative assets	-	8,614			4,861
30	NSFR derivative liabilities before deduction of variation margin posted	-	9,710			485
31	All other assets not included in the above categories	5,979	7,163	-	9,399	15,379
32	Off-balance sheet items	-	344,117			3,224
33	Total RSF					308,504
34	Net Stable Funding Ratio (%)					127

⁽¹⁾ Items to be reported in the 'no maturity' time bucket do not have a stated maturity. These may include, but are not limited to, items such as capital with perpetual maturity, non-maturity deposits, short positions, open maturity positions, non-HQLA equities, and physical traded commodities.

PART D: ABBREVIATIONS

Abbreviations	Brief Description
A-IRBA	Advanced Internal Ratings-Based Approach
ASF	Available Stable Funding
AT1	Additional Tier 1
CAR	Capital Adequacy Ratio
CCF	Credit Conversion Factor
CCP	Central Counterparty
CCR	Counterparty Credit Risk
CET1	Common Equity Tier 1
CF	Commodities Finance
CRE	Commercial Real Estate
CRM	Credit Risk Mitigation
CVA	Credit Valuation Adjustment
D-SIB	Domestic Systemically Important Banks
EAD	Exposure at the time of default
EL	Expected Loss
EPE	Expected Positive Exposure
F-IRBA	Foundation Internal Ratings-Based Approach
FC(CA)	Financial Collateral Comprehensive Approach
FC(SA)	Financial Collateral Simple Approach
G-SIB	Global Systemically Important Banks
HQLA	High Quality Liquid Assets
HVCRE	High-volatility Commercial Real Estate
IAA	Internal Assessment Approach
IMA	Internal Models Approach
IMM	Internal Models Method
IPRE	Income-producing Real Estate

PART D: ABBREVIATIONS (continued)

Abbreviations	Brief Description
IRBA	Internal Ratings-Based Approach
IRRBB	Interest Rate Risk in the Banking Book
ISIN	International Securities Identification Number
LCR	Liquidity Coverage Ratio
LGD	Loss Given Default
MAS	Monetary Authority of Singapore
MDB	Multilateral Development Bank
NSFR	Net Stable Funding Ratio
OF	Object Finance
OTC	Over-the-counter
PD	Probability of Default
PE/VC	Private Equity and Venture Capital
PF	Project Finance
PSE	Public Sector Entity
QRRE	Qualifying Revolving Retail Exposures
RSF	Required Stable Funding
RW	Risk Weight
RWA	Risk-Weighted Assets
SA	Standardised Approach
SA(CR)	Standardised Approach to Credit Risk
SA(EQ)	Standardised Approach for Equity Exposures
SA(MR)	Standardised Approach to 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

PART D: ABBREVIATIONS (continued)

Abbreviations	Brief Description
SGD	Singapore Dollar
TC	Total Capital
TEP	Total Eligible Provisions
TLAC	Total Loss-absorbing Capacity
T1	Tier 1
T2	Tier 2
VaR	Value-at-risk
Yr	Year
α	Alpha Factor