








How we develop and use our resources

We utilise and enhance our resources to differentiate ourselves and maximise value creation for our stakeholders in the long run. A separate table providing additional information on our recent acquisition of Lakshmi Vilas Bank is also appended. Read more about how we distribute the value created to our stakeholders on page 70.

Resources	Indicators	2020	2019	Key highlights
 <p>Brand</p> <p>A strong brand is an important business driver and allows us to compete not just locally, but also regionally.</p>	Brand value according to "Brand Finance Banking 500" report	USD 7.8 bn as of Feb 2021	USD 8.5 bn as of Feb 2020	<p>DBS has been named "World's Best Bank" by Euromoney, "Global Bank of the Year" by The Banker and "Best Bank in the World" by Global Finance. We were also named the "World's Best Digital Bank" by Euromoney, in recognition of our digital leadership. For 12 consecutive years (2009 to 2020), DBS was accorded the "Safest Bank in Asia" award by Global Finance. DBS also retained the title of ASEAN's Most Valuable Bank Brand for the ninth consecutive year, in Brand Finance's 2021 Banking 500 report.</p> <p><i>Read more about this on pages 38 to 43.</i></p>
 <p>Customer relationships</p> <p>Putting customers at the heart of what we do helps differentiate ourselves in an industry as commoditised as banking, enabling us to build lasting relationships and deepen wallet share.</p>	<p>Customers</p> <ul style="list-style-type: none"> – Institutional Banking – Consumer Banking/ Wealth Management <p>Customer engagement measures⁽¹⁾ (1=worst, 5=best)</p> <ul style="list-style-type: none"> – Wealth Management⁽²⁾ – Consumer Banking⁽²⁾ – SME Banking – Large corporates market penetration ranking 	<p>>240,000 >10.7 m</p> <p>4.22 4.31 4.32 4th</p>	<p>>240,000 >10.8 m</p> <p>4.19 4.27 4.30 4th</p>	<p>In 2020, the IBG business fast-tracked key digital initiatives to help clients leverage digital channels for their day-to-day operations. For the CBG business, our customer base contracted slightly, as we focused on rationalising inoperative customer accounts in India and Hong Kong coupled with reduction in pace of customer acquisition due to Covid-19 pandemic.</p> <p>We maintained strong customer engagement scores across segments by actively listening and responding to feedback received on how to improve customer journeys.</p> <p><i>Read more about this on pages 38 to 43.</i></p>
 <p>Intellectual capital</p> <p>One key type of intellectual capital pertains to how we digitalise our business. Our digital transformation encompasses technology, customer journey thinking and a startup culture.</p>	<p>Number of data and analytics experts</p> <p>Number of software engineers</p> <p>Number of external APIs</p> <p>Digital connectivity</p> <ul style="list-style-type: none"> – Digital customers⁽³⁾ (consumer and SME businesses) in Singapore and Hong Kong – Digibank customers in India and Indonesia (since launch) – Channel share of wealth customers acquired digitally 	<p>>800</p> <p>>6,600</p> <p>>1,000</p> <p>3.7 m</p> <p>3.05 m</p> <p>45%</p>	<p>>700</p> <p>>5,900</p> <p>>500</p> <p>3.3 m</p> <p>3.25 m</p> <p>52%</p>	<p>Our global tech talent enabled us to run more than 350 predictive data analytics models, which enhanced our digital resilience through automating capacity planning for critical systems.</p> <p>As part of our big-to-small strategy, we rolled out an array of new APIs to enable the automation of trade finance processes and to help better facilitate foreign exchange, booking, bulk rate and transaction status-related enquiries, for our IBG customers. We also expanded our DBS API solutions to Vietnam.</p> <p>While there was a decline in customer acquisitions due to social distancing measures, we continued our focus on acquiring quality customers with higher balances.</p> <p>Wealth digital acquisitions were affected by an increase in foreigner account openings in Singapore which require additional manual Know Your Client (KYC) checks.</p> <p><i>Read more about this on page 20 and pages 26 to 29.</i></p>
 <p>Employees</p> <p>An agile and engaged workforce enables us to be nimble and react quickly to opportunities.</p>	<p>Employees⁽⁴⁾</p> <p>Employee engagement score</p> <p>Voluntary attrition rate</p> <p>Training hours per employee</p>	<p>>29,000</p> <p>84%</p> <p>8%</p> <p>38.9</p>	<p>>28,000</p> <p>83%</p> <p>13%</p> <p>38.7</p>	<p>We continue to invest in the upskilling and reskilling of our workforce to ensure they stay relevant to thrive in the new normal.</p> <p>In 2020, we organised two online learning and skills festivals, with over 120 sessions conducted for employees to acquire new skills.</p> <p>We will continue to empower our employees to take ownership of their career development through various initiatives such as MySkills, Learning Empowerment and Self-Nomination for Promotions.</p> <p><i>Read more about "Talent management and retention" in the Sustainability Report.</i></p>

Resources	Indicators	2020	2019	Key highlights
 <p>Financial</p> <p>Our strong capital base and diversified funding sources allow us to support our customers through good and bad times, and enable us to provide banking solutions competitively.</p>	<p>Shareholders' funds</p> <p>Customer deposits</p> <p>Wholesale funding</p>	<p>SGD 55 bn</p> <p>SGD 465 bn</p> <p>SGD 43 bn</p>	<p>SGD 51 bn</p> <p>SGD 404 bn</p> <p>SGD 57 bn</p>	<p>Our shareholders' funds continued to grow from retained earnings. We also grew our customer deposits and diversified wholesale funding sources.</p> <p><i>Read more about this on page 20.</i></p>
 <p>Physical Infrastructure</p> <p>Our best-in-class technology and physical infrastructure allow us to be nimble and resilient.</p>	<p>Cumulative expenditure in technology – rolling four years</p> <ul style="list-style-type: none"> – Building for digital⁽⁵⁾ 	<p>SGD 4.5 bn</p> <p>SGD 2.0 bn</p>	<p>SGD 4.4 bn</p> <p>SGD 1.9 bn</p>	<p>Over the past years, we have consistently invested in technology platforms to become digital to the core. This year we focused on last mile programmes that reduced employee pain points and accelerated digital value capture automation.</p> <p><i>Read more about this on page 36.</i></p>
 <p>Natural Resources</p> <p>We impact the natural environment directly in our operations, as well as indirectly through our customers and suppliers.</p>	<p>Electricity generated from installed solar panels (MWh)</p> <p>Volume of renewable energy certificates (RECs) purchased (MWh)</p> <p>Value of sustainability-linked loans, green loans, renewable and clean energy-related loans concluded in the year⁽⁶⁾</p>	<p>586</p> <p>20,194</p> <p>SGD 9.6 bn</p>	<p>582</p> <p>14,000</p> <p>SGD 5.3 bn</p>	<p>In 2020, we made steady progress in the construction of new solar installations in Singapore, India and Indonesia.</p> <p>We provided sustainability loans to our customers to support them in pursuing sustainable projects and improve sustainability performance.</p> <p><i>Read more about "Responsible financing" and "Managing our environmental footprint" in the Sustainability Report.</i></p>
 <p>Societal relationships</p> <p>We recognise that not all returns can be found in financial statements and our licence to operate comes from society at large.</p>	<p>Customers under Social Enterprise (SE) Package</p> <p>Value of social enterprise grants awarded</p> <p>Number of social enterprises nurtured</p> <p>Number of Social Impact Prize awarded</p> <p>Employee volunteering hours</p>	<p>692</p> <p>SGD 1.90 m</p> <p>>240</p> <p>9</p> <p>57,000</p>	<p>597</p> <p>SGD 1.30 m</p> <p>>100</p> <p>8</p> <p>88,000</p>	<p>DBS Foundation scaled up support for SEs through the Covid-19 pandemic by making available additional grants such as the collateral-free Digital Business Loans of up to SGD 200,000 to SEs in Singapore at preferential interest rates.</p> <p>Our employees continued to serve the community through a hybrid of digital and in-person service- and skills-based volunteering programmes. We further expanded our focus to address and support community segments hardest-hit by the pandemic, in addition to our efforts in key areas of the elderly, education and the environment.</p> <p><i>Read more about "Social entrepreneurship" and "Employee volunteerism" in the Sustainability Report.</i></p>

Through the enhancement of our consolidated resources, value is created. We distribute this value to our stakeholders in several ways. Read more on page 70.

LVB Resources	Indicators	2020
Customer relationships	Customers	>125,000
	– Institutional Banking	>2 m
	– Consumer Banking/ Wealth Management	
Employees	Employees	3,951
Financial	Customer deposits	SGD 3 bn
Physical Infrastructure	Number of branches	>560
	Number of self-service banking machines ⁽⁷⁾	>970

- (1) Scale: 1 = worst and 5 = best. Source: Based on Customer Satisfaction Survey conducted by Aon Hewitt, Ipsos and Qualtrics for Wealth Management; Ipsos and Qualtrics for Consumer Banking; Aon Hewitt for SME banking and Greenwich Associates for large corporates market penetration ranking.
- (2) Wealth Management and Consumer Banking surveys shifted from mostly telegraphic surveys in 2019 to 100% digital surveys in 2020. This report shows the 2019 results from digital surveys for like-to-like comparison to 2020. Market and segment weighting to account for revenue contribution, customer base and strategic priorities are also applied to 2019 and 2020 for greater accuracy.
- (3) A digital customer has either (within the past 12 months); (i) made a product purchase or segment upgrade via a digital channel; (ii) done more than 50% of financial transactions via digital channels; or (iii) done more than 50% of non-financial transactions via digital channels.
- (4) This figure refers to the total permanent, contract/ temporary employee headcount on DBS' payroll.
- (5) This relates to technology spend on specific IT initiatives and enhancements, depreciation and new licence costs.
- (6) This includes adding the value of 2019 sustainability-linked loans to previously disclosed SGD 3.8 bn in 2019 for comparability with 2020 figures.
- (7) At LVB, self-service banking machines (SSB) refer mainly to ATMs, cash recyclers, and cash deposit machines only.