






# 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. Read more about how we distribute the value created to our stakeholders on page 74.

Resources	Indicators	2022	2021	Key highlights
 <p><b>Brand</b></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	<b>USD 10.5 bn</b> as of Jan 2023	<b>USD 8.7 bn</b> as of Feb 2022	<p>In 2022, DBS was named “World’s Best Bank” by Global Finance. This marked the fifth consecutive year that the bank was recognised as the best bank globally, with previous wins from Global Finance (2018, 2020, 2022), Euromoney (2019, 2021), and The Banker (2018, 2021). DBS was also featured in Fast Company’s list of the “100 Best Workplaces for Innovators” in 2022 – ranking 29th out of 100 – as we continued to gain global recognition as a leader in innovation.</p> <p>For 14 consecutive years (2009 to 2022), DBS has been accorded the “Safest Bank in Asia” award by Global Finance as well.</p> <p>DBS also retained the title of ASEAN’s Most Valuable Bank Brand in Brand Finance’s 2023 Banking 500 report.</p> <p><i>Read more about this on page 2.</i></p>
 <p><b>Customer relationships</b></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 our wallet share.</p>	<p><b>Customers</b></p> <p>Institutional Banking</p> <p>Consumer Banking/ Wealth Management</p> <p><b>Customer engagement measures <sup>(1)</sup></b></p> <p>Institutional (1=worst, 5=best)</p> <ul style="list-style-type: none"> <li>– Wealth Management</li> <li>– Consumer Banking</li> <li>– SME Banking</li> <li>– Large Corporates Market Penetration ranking</li> </ul>	<p><b>&gt;280,000</b></p> <p><b>&gt; 12.0m</b></p> <p><b>4.26</b></p> <p><b>4.31</b></p> <p><b>4.45</b></p> <p><b>2nd</b></p>	<p><b>&gt; 340,000</b></p> <p><b>&gt; 11.8 m</b></p> <p><b>4.27</b></p> <p><b>4.27</b></p> <p><b>4.41</b></p> <p><b>2nd</b></p>	<p>For our Institutional Banking Group (IBG) business, our customer base reflected a decrease due to a reclassification of about 64,000 accounts to the Consumer Banking Group (CBG) arm of Lakshmi Villas Bank (LVB). For our CBG business, as we continue to build our franchise footprint and expand our ecosystem and partnership plays, the growth of our customer base is moderated by our continuous focus on the rationalisation of inoperative accounts in LVB and digibank accounts in Indonesia and India.</p> <p>Despite volatile market conditions and economic uncertainty impacting customers, we maintained strong customer engagement scores across segments by actively listening to the voice of our customers, ensuring that customer journeys are improved alongside digital platform enhancements. Our SME regional customer engagement scores increased year on year and we retained our overall second rank in market penetration across core markets for Large Corporates.</p> <p><i>Read more about this on pages 36 to 41.</i></p>

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 <p><b>Intellectual capital</b></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<sup>(2)</sup></p> <p>Number of models developed</p>	<p><b>&gt; 1,000</b></p> <p><b>&gt; 9,500</b></p> <p><b>&gt; 620</b></p>	<p><b>&gt; 900</b></p> <p><b>&gt; 7,300</b></p> <p><b>&gt; 330</b></p>	<p>Driven by our vision to be an artificial intelligence (AI)-fuelled bank, we have been building our data analytics talent aggressively over the past few years. As such, despite the higher turnover rate in the tech industry in general, we retained our strong pipeline of data talent and software engineers due to our strategy of accelerating hiring to support technology advancements as we navigate through any headwinds.</p> <p>Having a large and continually growing repository of models that teams can rapidly leverage and deploy is key to creating value and improving efficiency. This repository and other analytics assets that have been developed across the bank, called ALAN after Alan Turing, are used by teams to rapidly identify models that can address their use cases for swifter deployment. To date we have over 620 models (up 88% from 2021) and more are being added regularly.</p>
 <p><b>Employees</b></p> <p>An agile and engaged workforce enables us to be nimble and react quickly to opportunities.</p>	<p>Employees <sup>(3)</sup></p> <p>Employee engagement score</p> <p>Voluntary attrition rate</p> <p>Training hours per employee</p>	<p><b>~ 36,000</b></p> <p><b>87%</b></p> <p><b>15%</b></p> <p><b>35.3</b></p>	<p><b>~ 33,000</b></p> <p><b>86%</b></p> <p><b>14%</b></p> <p><b>39.2</b></p>	<p>We continue to see a steady improvement in our overall engagement scores over the years as we remain committed to helping our people thrive by preparing them for the future and availing multiple career growth opportunities.</p> <p>The decrease in training hours is due to functional training courses becoming shorter in terms of duration, while retaining efficacy. Many employees had also completed their mandatory leadership and upskill/ reskill training programmes in the year before.</p> <p>While our group-wide voluntary attrition rate increased between 2021 and 2022, this remained comparable to pre-Covid times (2018-2019).</p> <p>This is largely attributed to an improvement in business conditions in 2022. In general, our attrition rates across our core markets were lower than the market average.</p> <p><i>Read more about “Developing Our People” in the Sustainability Report.</i></p>

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 <p><b>Financial</b></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>Common Equity Tier-1 ratio (CET-1)</p> <p>Liquidity Coverage Ratio (LCR)</p> <p>Net Stable Funding Ratio (NSFR)</p>	<p><b>14.6%</b></p> <p><b>117%</b></p> <p><b>140%</b></p>	<p><b>14.4%</b></p> <p><b>123%</b></p> <p><b>135%</b></p>	<p>Shareholders' funds were stable from a year ago as profit accretion was offset by dividend distributions and a decline in fair value and cash flow hedge reserves due to higher interest rates. Funding and liquidity also remained healthy as we grew customer deposits and maintained diversified wholesale funding.</p> <p><i>Read more about the Group's financials in the CFO Statement on page 20.</i></p>
 <p><b>Infrastructure</b></p> <p>Our best-in-class digital and physical infrastructure allows us to be nimble and resilient.</p>	<p><b>Digital infrastructure:</b> Rolling four-year cumulative build-and-operate expenditure</p> <p>– Including new build spending</p>	<p><b>SGD 5.4 bn</b></p> <p><b>SGD 2.4 bn</b></p>	<p><b>SGD 4.8 bn</b></p> <p><b>SGD 2.1 bn</b></p>	<p>Our investment in our people and building a strong technological foundation have enabled us to be a different kind of bank. Our rallying call is to optimise our technology stack, scale outputs, and provide all-rounded customer and employee experiences that transform business outcomes. Our focus continues to be on driving innovation, balancing innovation with resilience and cultivating a diverse, future-ready workforce.</p> <p><i>Read more about this on pages 34.</i></p>
 <p><b>Natural resources</b></p> <p>We impact the natural environment directly through our operations, as well as indirectly through the financing of our customers.</p>	<p><b>Sustainable financing:</b></p> <p>– Loans<sup>(4)</sup></p> <p>– Bonds<sup>(6)</sup></p>	<p><b>SGD 20.5 bn</b></p> <p><b>SGD 23.9 bn</b></p>	<p><b>SGD 21.7 bn<sup>(5)</sup></b></p> <p><b>SGD 23.5 bn</b></p>	<p>We empower our customers on their sustainability journey through a wide range of sustainable financing offerings, which can be deployed principally through loans and bonds.</p> <p><i>Read more about "Responsible Financing" and "Managing Our Environmental Footprint" in the Sustainability Report.</i></p>

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 <p><b>Societal relationships</b></p> <p>It is our belief that our responsibility to shareholders is complemented by our responsibility to society at large.</p>	<p>Cumulative number of Social Enterprises (SEs) banked</p> <p>Value of SE/ small and medium enterprises (SMEs) grants awarded</p> <p>Employee volunteering hours</p> <p>Value of Community Impact funding committed</p> <p>Food impact (in terms of food waste reduced and recycled, or food redistributed)</p>	<p><b>&gt; 1,000</b></p> <p><b>SGD 3.0 m</b></p> <p><b>&gt; 140,000</b></p> <p><b>SGD 5.6 m</b></p> <p><b>&gt; 1,300 tonnes</b></p>	<p><b>&gt; 800</b></p> <p><b>SGD 3.0 m</b></p> <p><b>&gt; 100,000</b></p> <p><b>NA</b></p> <p><b>600 tonnes</b></p>	<p>DBS Foundation is focused on creating impact, improving lives, and enabling change by empowering businesses and communities. It comprises two chapters, the Business for Impact Chapter, and a new Community Impact Chapter established in 2022.</p> <p>In 2022, we introduced grants for SMEs, in addition to SEs to kickstart their sustainability journey and impact the broader sphere of businesses.</p> <p>Working with like-minded organisations, our employees continued to address communities' pressing needs and reached out to more beneficiaries in spite of Covid restrictions. This was done through a hybrid of digital and in-person service- and skills-based volunteering programmes.</p> <p>We committed a total funding of SGD 5.6 million towards our inaugural Community Impact programmes, which focused on equipping communities with future ready skills, such as financial and digital literacy, to support those who may find themselves being displaced by technological or economic disruptions.</p> <p>As part of our commitment to a climate-resilient future and a strong focus on sparking collective action, we started a regional movement in 2020 to galvanise multiple stakeholders into action towards zero food waste. We stepped up efforts in 2022 to engage the community, including our employees, to help reduce food waste through a myriad of initiatives. Our concerted efforts led us to cross the 1,000 tonnes mark in terms of food impact created in 2022.</p> <p><i>Read more about "DBS Foundation", "Employee Volunteering" and "Towards Zero Food Waste" in the Sustainability Report.</i></p>

(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 Solutions Singapore for SME banking, and Coalition Greenwich for Large Corporates Market Penetration ranking.

(2) The total number of software engineers includes resources on DBS' payroll and external service providers.

(3) This figure refers to the total permanent, contract/ temporary employee headcount on DBS' payroll.

(4) This includes the total amount of sustainability-linked loans as well as use-of-proceeds loans (such as green, social and sustainable loans) concluded in the year.

(5) The 2021 sustainable financing amount is restated due to the retrospective inclusion of 8 sustainable financing transactions into the full year figure for 2021, which amounted to SGD 1.2 billion in the year.

(6) This includes the total amount of green bonds, social bonds, sustainable bonds, transition bonds, and sustainability-linked bonds where DBS is involved in as active bookrunner.