









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 allocate financial value created on page 80.

Resources	Indicators	2024	2023	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>	<p>Brand value according to "Brand Finance Global 500" report</p>	USD 17.2 bn as of Jan 2025	USD 11.0 bn as of Jan 2024	<p>In 2024, DBS received extensive global recognition, including "Model Bank for AI Industrialisation" from Celent. Harvard Business School (HBS) published a case study on the bank's strategy towards AI, the first relating to AI that HBS has done on an Asian bank and the first for a Singaporean company. DBS was also named in TIME Magazine's list of World's Best Companies 2024, ranking 43rd out of 1,000 companies globally and 1st out of 164 companies in Asia.</p> <p>For 16 consecutive years (2009 to 2024), DBS has been recognised as the "Safest Bank in Asia" by Global Finance.</p> <p>DBS also retained the title of ASEAN's Most Valuable Bank Brand in Brand Finance's 2025 Global 500 report.</p> <p><i>Read more about our achievements on page 2.</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 Consumer Banking Mid-Cap & SME Banking <p>Customer engagement ranking⁽²⁾</p> <ul style="list-style-type: none"> Asia-based Large Corporates Market Penetration ranking Asia-based Large Corporates Customer Satisfaction ranking (GQI) 	<p>>280,000</p> <p>>18.4 m</p> <p>4.50</p> <p>4.29</p> <p>4.43</p> <p>1st</p> <p>1st</p>	<p>>280,000</p> <p>>17.9 m</p> <p>4.31</p> <p>4.22</p> <p>4.45</p> <p>1st</p> <p>2nd</p>	<p>We continued to grow our Institutional Banking business, by leveraging our Asia connectivity and digital capabilities to deepen customer relationships. Our Consumer Banking customer base grew by half a million, as we continued to build our franchise footprint and scale ecosystem partnerships.</p> <p>We improved engagement scores across segments by listening to customer feedback and enhancing key journeys. Our Wealth Management engagement scores saw a notable boost from more proactive client relationship management and greater satisfaction with advisory services. In Consumer Banking, engagement was also strengthened through stabilised digital experiences and more empathetic interactions across markets.</p> <p>In 2024, we rebased our Regional Mid-Cap & SME customer engagement survey with KPMG Services Pte. Ltd. Our Mid-Cap & SME Regional Customer Engagement Index maintained a strong score of 4.43. We emerged as the overall leader in market penetration and customer satisfaction & quality (GQI) across our core markets and Asia respectively in the Coalition Greenwich survey index for Large Corporates. Our strong commitment to delivering exceptional customer experiences has been globally recognised, earning us prestigious accolades from Global Finance and Euromoney.</p> <p><i>Read more about this on pages 40 to 44.</i></p>

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 <p>Intellectual capital</p> <p>A 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⁽³⁾</p> <p>Number of models developed</p>	<p>>1,000</p> <p>>8,500</p> <p>>1,500</p>	<p>>1,000</p> <p>>8,700</p> <p>>800</p>	<p>We continue to focus on upskilling our data and analytics talent while building new capabilities, especially in the generative AI domain.</p> <p>The number of software engineers has remained relatively flat as we focus our efforts on driving operational efficiency.</p> <p>We remain committed to enhancing our operational standards and technological capabilities to ensure sustained performance, innovation and efficiency.</p> <p>Our investments in building data analytics and artificial intelligence (AI)/ machine learning (ML) capabilities have continued to create greater value and improve efficiency, delivering economic value of SGD 750 million, more than double that in the previous year.</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>~41,000</p> <p>91%</p> <p>6.6%</p> <p>33.4</p>	<p>~40,000</p> <p>90%</p> <p>8.8%</p> <p>32.5</p>	<p>We continued to see steady improvement in our employee engagement score, reaching a record 91% in our 2024 My Voice survey – DBS' annual employee engagement survey. This result is 17 percentage points above the APAC Financial Services Industry benchmark and six percentage points above the APAC Best Employers benchmark.</p> <p>Our group-wide voluntary attrition rate decreased from 8.8% in 2023 to 6.6% in 2024. Our focus on enhancing employee engagement and retention, combined with external job market conditions, has contributed to this decline. Our attrition rates also remain lower than the market average in all our core markets.</p>
 <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>Common Equity Tier-1 ratio</p> <p>Liquidity Coverage Ratio (LCR)</p> <p>Net Stable Funding Ratio (NSFR)</p>	<p>15.1% (fully phased-in)</p> <p>147%</p> <p>115%</p>	<p>14.6%</p> <p>144%</p> <p>118%</p>	<p>Shareholders' funds grew mainly from profit accretion partially offset by dividend payments. 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 24.</i></p>

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 <p>Infrastructure</p> <p>Our best-in-class digital and physical infrastructure allow us to be nimble and resilient.</p>	<p>Digital infrastructure: Rolling four-year cumulative expenditure⁽⁵⁾</p> <ul style="list-style-type: none"> Of which new build spending 	<p>SGD 6.5 bn</p> <p>SGD 2.8 bn</p>	<p>SGD 5.9 bn</p> <p>SGD 2.6 bn</p>	<p>We continued to execute against our technology resiliency roadmap. In 2024, we made significant investments in our microservices architecture and cloud infrastructure to enable greater scalability and cost optimisation, while leveraging AI/ ML to further drive hyper-personalised services and operational efficiencies. We are committed to making banking joyful and enabling customers to Live more, Bank less, balancing speed and innovation with resiliency and cost efficiency.</p> <p><i>Read more about this on page 38.</i></p>
 <p>Natural resources</p> <p>We impact the natural environment directly through our operations, as well as indirectly through our customers and suppliers.</p>	<p>Sustainable financings:</p> <ul style="list-style-type: none"> Loans, trade facilities and corporate securities⁽⁶⁾ Bonds⁽⁷⁾ 	<p>SGD 89 bn</p> <p>SGD 38 bn</p>	<p>SGD 70 bn</p> <p>SGD 18 bn</p>	<p>Our sustainable financing commitment, net of repayments, was SGD 89 billion as of December 2024, up from SGD 70 billion in the previous year.</p> <p>In line with the recovery of debt capital markets activity in Asia, DBS facilitated more than double the amount of sustainable bond issuances for our corporate clients in 2024, raising SGD 38 billion to finance a variety of green and social projects across the region.</p> <p><i>Read more about "Responsible financing" in the Sustainability Report.</i></p>
 <p>Societal relationships</p> <p>It is our belief that our responsibility to shareholders is complemented by our responsibility to society at large.</p>	<p>Value of funding committed to support multi-year programmes focusing on providing essential needs and fostering inclusion</p> <p>Value of grants awarded to Businesses for Impact (social enterprises and SMEs) focusing on providing essential needs and fostering inclusion</p> <p>Cumulative number of social enterprises banked⁽⁸⁾</p> <p>Employee volunteering hours</p> <p>Subsidised everyday purchases</p>	<p>SGD 98.1 m</p> <p>SGD 4.5 m</p> <p>>1,150</p> <p>>270,000</p> <p>SGD 14.7 m</p>	<p>SGD 5.6 m</p> <p>SGD 3.7 m</p> <p>>1,140</p> <p>>200,000</p> <p>SGD 13.7 m</p>	<p>In 2024, we marked the first year of our upsized commitment of up to SGD 1 billion and 1.5 million volunteering hours from DBS employees over 10 years to uplift the lives and livelihoods of vulnerable communities. We committed over SGD 100 million in funding to support 16 new multi-year programmes with strategic community partners (SGD 98.1 million) and 22 Businesses for Impact (SGD 4.5 million), focusing on providing essential needs and fostering inclusion.</p> <p>Working with like-minded partners in our key markets, we developed employee volunteerism programmes to reach vulnerable groups and address the pressing needs facing society. Our employee volunteering hours saw a significant increase of more than 30% from 2023.</p> <p>In 2024, SGD 8.8 million was redeemed by customers through a cashback of up to SGD 3 when they paid for their hawker centre meals with the DBS PayLah! app.</p>

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<p>Societal relationships</p> <p>(Cont'd)</p>				<p>Building on the success of the hawker meals subsidy scheme, the POSB Support Our Heartlands initiative was introduced to boost consumer savings and drive demand for products and services offered by heartland small businesses. From August to December 2024, residents received SGD 4.9 million cashback from PayLah! scan-to-pay purchases made at more than 22,000 heartland shops, wet markets and hawker stalls. POSB Cardmembers also enjoyed SGD 970,000 in discounts on selected brands of eggs and rice at Sheng Siong Supermarkets.</p> <p><i>Read more about "DBS Foundation", "Employee volunteerism" and "Financial inclusion" in the Sustainability Report.</i></p>

- (1) Scale: 1 = worst and 5 = best. Source: Based on Customer Satisfaction Survey conducted by Capgemini and Qualtrics for Wealth Management; Qualtrics for Consumer Banking; KPMG Services Pte. Ltd for Mid-Cap & SME banking customer engagement survey.
- (2) Coalition Greenwich for Large Corporates market penetration and GQI ranking.
- (3) The total number of software engineers includes resources on DBS' payroll and external service payroll.
- (4) This figure refers to the total permanent and contract/ temporary employee headcount on DBS' payroll.
- (5) This relates to the overall digital infrastructure investment, which includes investments for new licence costs, IT initiatives and enhancements (BUILD) and investments to keep applications running (OPERATE).
- (6) This includes the total amount granted in sustainable finance for loans, trade finance and corporate securities as of the end of the reporting year.
- (7) This includes the total amount of green bonds, social bonds, sustainable bonds, transition bonds, and sustainability-linked bonds where DBS is involved in as an active bookrunner.
- (8) This metric includes both the cumulative number of social enterprises banked, as well as the SMEs banked through the Business for Impact Banking Package.