



Pillar 3 and Liquidity Disclosures

30 June 2024

DBS Group Holdings Ltd
Incorporated in the Republic of Singapore
Company Registration Number: 199901152M

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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 Designated Financial Holding Companies FHC-N637 "Notice on Risk Based Capital Adequacy Requirements" ("MAS Notice FHC-N637"). MAS Notice FHC-N637 incorporates relevant provisions in MAS Notice 637 on Risk Based Capital 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 24	31 Mar 24	31 Dec 23	30 Sep 23	30 Jun 23
Available capital (amounts)						
1	CET1 capital	56,955	55,668	53,789	52,558	52,350
2	Tier 1 capital	59,348	58,060	56,182	54,951	54,743
3	Total capital	62,531	61,221	59,306	59,110	58,871
Risk-weighted assets (amounts)						
4	Total RWA	386,030	378,255	368,363	372,411	371,476
Risk-based capital ratios as a percentage of RWA						
5	CET1 ratio (%)	14.8	14.7	14.6	14.1	14.1
6	Tier 1 ratio (%)	15.4	15.3	15.3	14.8	14.7
7	Total capital ratio (%)	16.2	16.2	16.1	15.9	15.8
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 (%)	0.3	0.2	0.2	0.2	0.2
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)	2.8	2.7	2.7	2.7	2.7
12	CET1 available after meeting the Reporting Bank's minimum capital requirements (%)	6.2	6.2	6.1	5.9	5.8
Leverage Ratio						
13	Total Leverage Ratio exposure measure	907,470	895,503	851,512	853,030	836,592
14	Leverage Ratio (%) (row 2 / row 13)	6.5	6.5	6.6	6.4	6.5
Liquidity Coverage Ratio ⁽²⁾						
15	Total High Quality Liquid Assets	160,680	151,086	147,500	146,007	149,084
16	Total net cash outflow	108,584	105,281	102,814	105,701	101,954
17	Liquidity Coverage Ratio (%)	148	144	144	138	146
Net Stable Funding Ratio						
18	Total available stable funding	465,790	461,836	448,070	444,804	435,574
19	Total required stable funding	401,960	396,552	380,515	379,133	375,947
20	Net Stable Funding Ratio (%)	116	116	118	117	116

⁽¹⁾ Even though the Group is not a G-SIB, it is required under MAS Notice 637 to disclose the 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.

The Group's Common Equity Tier 1 (CET1) ratio rose 0.1 percentage point from the previous quarter to 14.8%. The increase was due to net profit accretion partially offset by higher risk-weighted assets.

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 2024	
	Amount	Cross Reference to Section 4.2
ASSETS		
Cash and balances with central banks	60,814	
Government securities and treasury bills	74,248	
Due from banks	78,955	
Derivatives	23,987	
Bank and corporate securities	93,601	
of which: PE/VC investments held beyond the relevant holding periods	2	a
Loan and advances to customers	424,837	
of which: Total allowances admitted as eligible T2 Capital	(1,902)	b
Other assets	20,640	
of which: Deferred tax assets	834	c
Re-grossing of deferred tax assets and deferred tax liabilities as required under MAS Notice 637	276	d
Associates and joint ventures	3,038	
of which: Goodwill ⁽¹⁾	37	e
Properties and other fixed assets	3,595	
Goodwill and intangibles	6,396	
of which: Goodwill	6,182	f
of which: Intangibles	214	g
TOTAL ASSETS	790,111	
LIABILITIES		
Due to banks	62,555	
Deposits and balances from customers	551,088	
Derivatives	23,097	
Other liabilities	27,574	
Re-grossing of deferred tax assets and deferred tax liabilities as required under MAS Notice 637	276	
of which: Deferred tax liabilities related to goodwill	28	h
Other debt securities	58,973	
Subordinated term debts	1,330	
TOTAL LIABILITIES	724,617	
NET ASSETS	65,494	

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4.1 Financial Statements and Regulatory Scope of Consolidation (continued)

\$m	30 Jun 2024	
	Amount	Cross Reference to Section 4.2
EQUITY		
Share capital	11,743	
of which: Amount eligible as CET1 Capital	11,826	i
of which: Treasury shares	(83)	j
Other equity instruments	2,392	k
Other reserves	412	l
of which: Cash flow hedge reserve	(1,492)	m
Revenue reserves	50,754	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	(73)	p
SHAREHOLDERS' FUNDS	65,301	
Non-controlling interests	193	
of which: Eligible for recognition as CET1 Capital under transitional arrangements	5	q
of which: Eligible for recognition as AT1 Capital under transitional arrangements	1	r
of which: Eligible for recognition as T2 Capital under transitional arrangements	1	s
TOTAL EQUITY	65,494	

⁽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 2024	
\$m		Amount	Cross Reference to Section 4.1
Common Equity Tier 1 capital: instruments and reserves			
1	Paid-up ordinary shares and share premium (if applicable)	11,826	i
2	Retained earnings	50,754	n-o
3 [#]	Accumulated other comprehensive income and other disclosed reserves	329	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	62,914	
Common Equity Tier 1 capital: regulatory adjustments			
7	Valuation adjustment pursuant to Part VIII of MAS Notice 637	7	
8	Goodwill, net of associated deferred tax liability	6,191	e+f-h
9 [#]	Intangible assets, net of associated deferred tax liability	214	g
10 [#]	Deferred tax assets that rely on future profitability	1,110	c+d
11	Cash flow hedge reserve	(1,492)	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	(73)	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	2	

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30 Jun 2024

Cross
Reference to
Section 4.1

\$m		Amount	
26A	PE/VC investments held beyond the relevant holding periods set out in MAS Notice 630	2	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	5,959	
29	Common Equity Tier 1 capital (CET1)	56,955	
Additional Tier 1 capital: instruments			
30	AT1 capital instruments and share premium (if applicable)	2,392	k
31	of which: classified as equity under the Accounting Standards	2,392	
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	1	r
35	of which: instruments issued by subsidiaries subject to phase out	-	
36	Additional Tier 1 capital before regulatory adjustments	2,393	
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)	2,393	
45	Tier 1 capital (T1 = CET1 + AT1)	59,348	
Tier 2 capital: instruments and provisions			
46	Tier 2 capital instruments and share premium (if applicable)	1,280	
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	1	s
49	of which: instruments issued by subsidiaries subject to phase out	-	
50	Provisions	1,902	b
51	Tier 2 capital before regulatory adjustments	3,183	

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Cross
Reference to
Section 4.1

\$m

Amount

Tier 2 capital: regulatory adjustments		Amount	Cross Reference to Section 4.1
52	Investments in own Tier 2 instruments	-	
53	Reciprocal cross-holdings in Tier 2 capital instruments of financial institutions	-	
54	Investments in Tier 2 capital instruments and other TLAC liabilities of unconsolidated financial institutions in which the Reporting Bank does not hold a major stake	-	
54a [#]	Investments in other TLAC liabilities of unconsolidated financial institutions in which the Reporting Bank does not hold a major stake: amount previously designated for the 5% threshold but that no longer meets the conditions	-	
55	Investments in Tier 2 capital instruments and other TLAC liabilities of unconsolidated financial institutions in which the Reporting Bank holds a major stake (including insurance subsidiaries)	-	
56	National specific regulatory adjustments which the Authority may specify	-	
57	Total regulatory adjustments to Tier 2 capital	-	
58	Tier 2 capital (T2)	3,183	
59	Total capital (TC = T1 + T2)	62,531	
60	Floor-adjusted total risk weighted assets	386,030	
Capital ratios (as a percentage of floor-adjusted risk weighted assets)			
61	Common Equity Tier 1 CAR	14.8%	
62	Tier 1 CAR	15.4%	
63	Total CAR	16.2%	
64	Bank-specific buffer requirement	9.3%	
65	of which: capital conservation buffer requirement	2.5%	
66	of which: bank specific countercyclical buffer requirement	0.3%	
67	of which: G-SIB and/or D-SIB buffer requirement (if applicable)	-	
68	Common Equity Tier 1 available after meeting the Reporting Bank's minimum capital requirements	6.2%	
National minima			
69	Minimum CET1 CAR	6.5%	
70	Minimum Tier 1 CAR	8.0%	
71	Minimum Total CAR	10.0%	
Amounts below the thresholds for deduction (before risk weighting)			
72	Investments in ordinary shares, AT1 capital and Tier 2 capital and other TLAC liabilities of unconsolidated financial institutions in which the Reporting Bank does not hold a major stake	4,298	
73	Investments in ordinary shares of unconsolidated financial institutions in which the Reporting Bank holds a major stake (including insurance subsidiaries)	2,159	
74	Mortgage servicing rights (net of associated deferred tax liability)	-	
75	Deferred tax assets arising from temporary differences (net of associated deferred tax liability)	-	

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Cross
Reference to
Section 4.1

\$m

Amount

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)	530	
77	Cap on inclusion of provisions in Tier 2 under standardised approach	483	
78	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	2,375	
79	Cap for inclusion of provisions in Tier 2 under internal ratings-based approach	1,419	
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	-	
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	-	
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.

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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 2024		DBS Group Holdings Ltd Ordinary Shares	\$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
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 3.98%PerCapSec S ISIN Code: SGXF11720293
3	Governing law(s) of the instrument	Singapore	Singapore
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\$1,000 million
9	Par value of instrument	NA	S\$1,000 million
10	Accounting classification	Shareholders' equity	Shareholders' equity
11	Original date of issuance	9 Mar 1999	12 Sep 2018
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	12 Sep 2025
	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 12 Sep 2025
Coupons/dividends			
17	Fixed or floating dividend/coupon	Discretionary dividend amount	Fixed to floating
18	Coupon rate and any related index	NA	3.98% p.a. up to 12 Sep 2025. 7Y SGD Swap Rate plus 1.65% p.a. thereafter, reset every 7 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 2024		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	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 GROUP US\$1B3.3%PERPCAPSEC ISIN Code: XS2122408854	ISIN Code: XS1376555865
3	Governing law(s) of the instrument	English Law (Singapore Law for Subordination)	Singapore
4	Transitional Basel III rules	Additional Tier 1	Tier 2
5	Post-transitional Basel III rules	Additional Tier 1	Tier 2
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	Subordinated Notes
8	Amount recognized in regulatory capital (Currency in millions, as of most recent reporting date)	S\$1,392 million	S\$34 million
9	Par value of instrument	US\$1,000 million	JPY10,000 million
10	Accounting classification	Shareholders' equity	Liability - amortised cost
11	Original date of issuance	27 Feb 2020	8 Mar 2016
12	Perpetual or dated	Perpetual	Dated
13	Original maturity date	No maturity	8 Mar 2026
14	Issuer call subject to prior supervisory approval	Yes	Yes
	Optional call date	27 Feb 2025	NA
15	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 by unpaid Distributions	Principal amount together with accrued but unpaid interest
16	Subsequent call dates, if applicable	Optional - Any Distribution Payment Date after 27 Feb 2025	NA
Coupons/dividends			
17	Fixed or floating dividend/coupon	Fixed to floating	Fixed
18	Coupon rate and any related index	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	0.918% p.a.
19	Existence of a dividend stopper	Yes	No
20	Fully discretionary, partially discretionally or mandatory	Fully discretionary	Mandatory
21	Existence of step up or incentive to redeem	No	No
22	Noncumulative or cumulative	Noncumulative	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 Tier 2 capital instruments	Immediately subordinated to senior creditors
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 2024		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	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
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 AUD300M F310408 ISIN Code: AU3FN0056685	SGX Name: DBSGRP CNY1.6B3.7%N310303 ISIN Code: XS2306847315
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\$270million	S\$297million
9	Par value of instrument	A\$300 million	RMB1600 million
10	Accounting classification	Liability - amortised cost	Liability - amortised cost
11	Original date of issuance	8 Oct 2020	3 Mar 2021
12	Perpetual or dated	Dated	Dated
13	Original maturity date	8 Apr 2031	3 Mar 2031
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date	08 Apr 2026	3 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 8 Apr 2026	Optional – Any Interest Payment Date after 3 Mar 2026
Coupons/dividends			
17	Fixed or floating dividend/coupon	Floating	Fixed
18	Coupon rate and any related index	3 month BBSW + 190 bps up to maturity	3.70% 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

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4.3 Main Features of Capital Instruments (continued)

30 Jun 2024		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
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	SGX Name: DBSGRP US\$500M1.822%N310310 ISIN Code: XS2310058891
3	Governing law(s) of the instrument	English Law (Singapore Law for Subordination)
4	Transitional Basel III rules	Tier 2
5	Post-transitional Basel III rules	Tier 2
6	Eligible at Solo/Group/Group & Solo	Group
7	Instrument type (types to be specified by each jurisdiction)	Subordinated Notes
8	Amount recognized in regulatory capital (Currency in millions, as of most recent reporting date)	S\$679million
9	Par value of instrument	USD500 million
10	Accounting classification	Liability - amortised cost
11	Original date of issuance	10 Mar 2021
12	Perpetual or dated	Dated
13	Original maturity date	10 Mar 2031
14	Issuer call subject to prior supervisory approval	Yes
15	Optional call date	10 Mar 2026
	Contingent call dates	Change of Qualification Event, or Tax Event
	Redemption amount	Principal amount together with accrued but unpaid interest
16	Subsequent call dates, if applicable	Optional – Any Interest Payment Date after 10 Mar 2026
Coupons/dividends		
17	Fixed or floating dividend/coupon	Fixed
18	Coupon rate and any related index	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
20	Fully discretionary, partially discretionally or mandatory	Mandatory
21	Existence of step up or incentive to redeem	No
22	Noncumulative or cumulative	Cumulative
23	Convertible or non-convertible	Nonconvertible
24	If convertible, conversion trigger(s)	NA
25	If convertible, fully or partially	NA
26	If convertible, conversion rate	NA
27	If convertible, mandatory or optional conversion	NA
28	If convertible, specify instrument type convertible into	NA
29	If convertible, specify issuer of instrument it converts into	NA
30	Write-down feature	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
32	If write-down, full or partial	Fully or partially
33	If write-down, permanent or temporary	Permanent
34	If temporary write-down, description of write-up mechanism	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
36	Non-compliant transitioned features	No
37	If yes, specify non-compliant features	NA

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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 2024				
	(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)
Australia	1.00	7,117		
Belgium	0.50	139		
France	1.00	504		
Germany	0.75	2,145		
Hong Kong	1.00	28,066		
Korea	1.00	3,677		
Luxembourg	0.50	725		
Netherlands	2.00	1,268		
Sweden	2.00	923		
United Kingdom	2.00	12,970		
Others		210,085		
Total		267,622	0.3	1,035

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.

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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 2024	31 Mar 2024
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)	692,519	700,192
2	Asset amounts deducted in determining Tier 1 capital	(6,032)	(5,757)
3	Total exposure measures of on-balance sheet items (excluding derivative transactions and SFTs)	686,487	694,435
Derivative exposure measures			
4	Replacement cost associated with all derivative transactions (net of the eligible cash portion of variation margins)	14,166	13,323
5	Potential future exposure associated with all derivative transactions	37,479	35,571
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	2,690	1,641
10	Further adjustments in effective notional amounts and deductions from potential future exposures of written credit derivatives	-	-
11	Total derivative exposure measures	54,335	50,535
SFT exposure measures			
12	Gross SFT assets (with no recognition of accounting netting), after adjusting for sales accounting	73,623	59,726
13	Eligible netting of cash payables and cash receivables	-	-
14	SFT counterparty exposures	1,973	1,590
15	SFT exposure measures where a Reporting Bank acts as an agent in the SFTs	-	-
16	Total SFT exposure measures	75,596	61,316
Exposure measures of off-balance sheet items			
17	Off-balance sheet items at notional amount	469,399	458,696
18	Adjustments for calculation of exposure measures of off-balance sheet items	(378,347)	(369,479)
19	Total exposure measures of off-balance sheet items	91,052	89,217
Capital and Total exposures			
20	Tier 1 capital	59,348	58,060
21	Total exposures	907,470	895,503
Leverage Ratio			
22	Leverage Ratio	6.5%	6.5%

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

The leverage ratio of 6.5% was more than twice the regulatory minimum of 3%.

DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES

Leverage Ratio Summary Comparison Table

		30 Jun 2024
		Amount⁽¹⁾
Item		(\$m)
1	Total consolidated assets as per published financial statements	790,111
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	30,348
5	Adjustment for SFTs	1,973
6	Adjustment for off-balance sheet items	91,052
7	Other adjustments	(6,014)
8	Exposure measure	907,470

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

DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES

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 2024	31 Mar 2024		30 Jun 2024
1 Credit risk (excluding CCR)	273,862	271,844		27,387
2 <i>of which: Standardised Approach</i>	35,542	35,253		3,554
3 <i>of which: F-IRBA</i>	173,539	171,434		17,354
4 <i>of which: supervisory slotting approach</i>	46,585	46,380		4,659
5 <i>of which: A-IRBA</i>	18,196	18,777		1,820
6 CCR	14,234	14,393		1,423
7 <i>of which: SA-CCR</i>	10,229	10,786		1,023
8 <i>of which: CCR Internal Models Method</i>	-	-		-
9 <i>of which: other CCR</i>	3,241	2,905		324
9a <i>of which: CCP</i>	764	702		76
10 CVA	8,194	7,796		819
11 Equity exposures under the simple risk weight method	-	-		-
11a Equity exposures under the IMM	-	-		-
12 Equity investments in funds – look-through approach	46	48		5
13 Equity investments in funds – mandate-based approach	38	11		4
14 Equity investments in funds – fall-back approach	86	81		9
14a Equity investment in funds – partial use of an approach	464	444		46
15 Unsettled transactions	53	16		5
16 Securitisation exposures in banking book	1,333	1,282		133
17 <i>of which: SEC-IRBA</i>	-	-		-
18 <i>of which: SEC-ERBA, including IAA</i>	1,125	1,082		112
19 <i>of which: SEC-SA</i>	208	200		21
20 Market risk	30,619	26,927		3,062
21 <i>of which: SA(MR)</i>	30,619	26,927		3,062
22 <i>of which: IMA</i>	-	-		-
23 Operational risk	51,704	50,004		5,170
24 Amounts below the thresholds for deduction (subject to 250% risk weight)	5,397	5,409		540
25 Floor adjustment	-	-		-
26 Total	386,030	378,255		38,603

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.

The increase in RWA during the quarter was mainly driven by higher market and credit RWA.

DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES

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 2024						
		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⁾	4,822	528,144	6,165	284	519	5,362	526,801
2	Debt Securities	89	115,605	118	-	1	117	115,576
3	Off-balance sheet exposures	166	110,506	248	6	3	239	110,424
4	Total	5,077	754,255	6,531	290	523	5,718	752,801

		31 Dec 2023						
		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⁾	4,765	502,648	6,084	306	509	5,269	501,329
2	Debt Securities	107	108,437	149	62	1	86	108,395
3	Off-balance sheet exposures	184	113,164	243	2	2	239	113,105
4	Total	5,056	724,249	6,476	370	512	5,594	722,829

A default is considered to have occurred with regard to a particular borrower when either one 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 2024
		a
1	Defaulted loans and debt securities at end of the previous semi-annual reporting period	4,872
2	Loans and debt securities that have defaulted since the previous semi-annual reporting period	721
3	Returned to non-defaulted status	(26)
4	Amounts written off	(325)
5	Other changes	(331)
6	Defaulted loans and debt securities at end of the semi-annual reporting period	4,911

New non-performing asset formation was offset by repayments and write-offs.

⁽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 2024				
		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	377,286	149,515	112,871	22,307	-
2	Debt securities	114,353	1,223	271	747	-
3	Total	491,639	150,738	113,142	23,054	-
4	Of which: defaulted	1,578	823	631	125	-

		31 Dec 2023				
		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	354,655	146,674	117,754	21,736	-
2	Debt securities	107,355	1,040	261	680	-
3	Total	462,010	147,714	118,015	22,416	-
4	Of which: defaulted	1,442	914	688	140	-

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.

Compared to 31 December 2023, the changes in the overall balances of loans and debt securities were 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 2024					
		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	3,673	-	3,673	-	4	0
2	Central government and central bank	119	-	375	-	-	-
3	PSE	1,755	43	3,037	22	229	7
4	MDB	1,695	-	1,780	1	88	5
5	Bank	229	7	178	1	92	51
6	Corporate	3,822	2,974	3,423	201	3,225	89
7	Regulatory retail	3,105	733	1,939	8	1,460	75
8	Residential mortgage	16,527	2,120	16,516	289	6,103	36
9	CRE	1,195	147	1,191	9	1,200	100
10	Equity - SA(EQ)	2,347	9	2,347	2	3,768	160
11	Past due exposures	690	44	565	3	749	132
12	Higher-risk categories	-	-	-	-	-	-
13	Other exposures	18,283	37,152	17,332	36	18,624	107
14	Total	53,440	43,229	52,356	572	35,542	67

		31 Dec 2023					
		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	4,179	-	4,179	-	29	1
2	Central government and central bank	102	-	337	-	-	-
3	PSE	1,771	42	3,236	21	297	9
4	MDB	2,052	-	2,183	-	71	3
5	Bank	277	1	174	#	88	51
6	Corporate	3,342	2,518	3,012	116	2,891	92
7	Regulatory retail	3,333	801	1,980	13	1,494	75
8	Residential mortgage	16,507	2,019	16,495	239	6,074	36
9	CRE	1,522	156	1,518	3	1,521	100
10	Equity - SA(EQ)	2,390	#	2,391	#	3,837	160
11	Past due exposures	755	43	612	1	801	131
12	Higher-risk categories	-	-	-	-	-	-
13	Other exposures	17,187	35,549	16,365	58	17,305	105
14	Total	53,417	41,129	52,482	451	34,408	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.

Compared to 31 December 2023, the increase in standardised RWA was mainly driven by changes 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 2024									
		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	3,655	-	18	-	-	-	-	-	-	3,673
2	Central government and central bank	375	-	-	-	-	-	-	-	-	375
3	PSE	2,437	-	272	-	350	-	-	-	-	3,059
4	MDB	1,352	-	420	-	9	-	-	-	-	1,781
5	Bank	-	-	11	-	157	-	11	-	-	179
6	Corporate	-	-	104	-	632	-	2,888	-	-	3,624
7	Regulatory retail	-	-	-	-	-	1,947	-	-	-	1,947
8	Residential mortgage	-	-	-	16,405	-	152	248	-	-	16,805
9	CRE	-	-	-	-	-	-	1,200	-	-	1,200
10	Equity - SA(EQ)	-	-	-	-	-	-	-	-	2,349	2,349
11	Past due exposures	-	-	-	-	-	-	205	363	-	568
12	Higher-risk categories	-	-	-	-	-	-	-	-	-	-
13	Other exposures	-	-	-	-	-	-	17,259	-	109	17,368
14	Total	7,819	-	825	16,405	1,148	2,099	21,811	363	2,458	52,928

		31 Dec 2023									
		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	4,035	-	144	-	-	-	-	-	-	4,179
2	Central government and central bank	337	-	-	-	-	-	-	-	-	337
3	PSE	2,388	-	457	-	412	-	-	-	-	3,257
4	MDB	1,861	-	299	-	23	-	-	-	-	2,183
5	Bank	-	-	3	-	168	-	3	-	-	174
6	Corporate	-	-	97	-	319	-	2,712	-	-	3,128
7	Regulatory retail	-	-	-	-	-	1,993	-	-	-	1,993
8	Residential mortgage	-	-	-	16,332	-	176	226	-	-	16,734
9	CRE	-	-	-	-	-	-	1,521	-	-	1,521
10	Equity - SA(EQ)	-	-	-	-	-	-	-	-	2,391	2,391
11	Past due exposures	-	-	-	-	-	-	239	374	-	613
12	Higher-risk categories	-	-	-	-	-	-	-	-	-	-
13	Other exposures	-	-	-	-	-	-	16,346	-	77	16,423
14	Total	8,621	-	1,000	16,332	922	2,169	21,047	374	2,468	52,933

Numbers below 0.5.

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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 2024												
	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	1,097	12,176	42	6,258	0.11	655,388	69		297	5	5	
0.15 to <0.25	331	8,793	59	5,499	0.19	458,393	95		557	10	10	
0.25 to <0.50	950	3,111	46	2,382	0.35	221,934	82		348	15	7	
0.50 to <0.75	-	-	-	-	-	-	-		-	-	-	
0.75 to <2.50	1,814	5,704	53	4,836	1.59	398,372	92		2,581	53	72	
2.50 to <10.00	846	371	67	1,096	4.98	76,021	76		1,044	95	42	
10.00 to <100.00	502	152	102	656	21.40	37,135	87		1,479	225	121	
100.00 (Default) ⁽⁴⁾	156	-	-	156	100.00	15,303	95		-	-	149	
Sub-total	5,696	30,307	50	20,883	2.17	1,862,546	84		6,306	30	406	652
Retail - Residential mortgage												
0.00 to <0.15	16,209	5,076	100	21,285	0.14	21,546	11		755	4	3	
0.15 to <0.25	9,405	59	100	9,464	0.17	23,398	12		423	4	2	
0.25 to <0.50	35,093	641	100	35,734	0.28	81,161	11		2,092	6	11	
0.50 to <0.75	2,697	-	-	2,697	0.63	3,048	13		348	13	2	
0.75 to <2.50	2,376	532	100	2,907	0.84	8,143	12		436	15	3	
2.50 to <10.00	524	6	100	530	4.35	1,332	11		193	36	3	
10.00 to <100.00	273	#	100	274	25.02	837	11		191	70	8	
100.00 (Default) ⁽⁴⁾	119	-	-	119	100.00	306	28		-	-	33	
Sub-total	66,696	6,314	100	73,010	0.54	139,771	11		4,438	6	65	105
Other retail exposures												
0.00 to <0.15	23,939	95,446	19	41,621	0.10	62,303	23		2,567	6	10	
0.15 to <0.25	-	-	-	-	-	-	-		-	-	-	
0.25 to <0.50	1,365	873	4	1,397	0.33	6,068	35		291	21	2	
0.50 to <0.75	715	289	2	722	0.70	469	28		182	25	1	
0.75 to <2.50	1,245	199	5	1,254	1.57	9,350	33		535	43	7	
2.50 to <10.00	2,441	196	10	2,459	3.84	9,431	26		987	40	31	
10.00 to <100.00	227	119	6	235	25.37	2,184	63		345	147	35	
100.00 (Default) ⁽⁴⁾	90	51	-	90	100.00	256	63		-	-	57	
Sub-total	30,022	97,173	18	47,778	0.66	90,061	24		4,907	10	143	229
Corporate												
0.00 to <0.15	4,898	20,375	16	8,148	0.11	1,151	29	1	1,262	15	3	
0.15 to <0.25	-	-	-	-	-	-	-	-	-	-	-	
0.25 to <0.50	1,241	306	2	1,248	0.32	173	33	1	393	32	1	
0.50 to <0.75	860	109	-	860	0.70	84	30	2	439	51	2	
0.75 to <2.50	85	17	1	86	1.52	11	54	1	94	110	1	
2.50 to <10.00	134	27	-	134	3.36	6	56	1	201	150	2	
10.00 to <100.00	54	21	27	59	29.03	15	50	1	156	264	8	
100.00 (Default) ⁽⁴⁾	#	4	-	#	100.00	2	60	1	-	-	#	
Sub-total	7,272	20,859	16	10,535	0.40	1,442	31	1	2,545	24	17	28
Total (all portfolios)	109,686	154,653	27	152,206	0.79	2,093,820	27		18,196	12	631	1,014

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 2023													
	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	1,083	11,621	42	5,999	0.11	639,203	68		287	5	5		
0.15 to <0.25	331	8,163	57	5,010	0.19	439,999	96		508	10	9		
0.25 to <0.50	982	3,297	45	2,476	0.35	241,819	82		360	15	7		
0.50 to <0.75	-	-	-	-	-	-	-		-	-	-		
0.75 to <2.50	1,772	5,706	53	4,781	1.59	415,776	92		2,540	53	71		
2.50 to <10.00	818	377	66	1,068	5.01	76,797	76		1,017	95	41		
10.00 to <100.00	491	152	100	642	21.33	37,268	87		1,443	225	117		
100.00 (Default) ⁽⁴⁾	144	-	-	144	100.00	15,265	95		-	-	137		
Sub-total	5,621	29,316	49	20,120	2.17	1,866,127	84		6,155	31	387	633	
Retail - Residential mortgage													
0.00 to <0.15	16,114	5,887	100	22,001	0.14	23,955	11		778	4	3		
0.15 to <0.25	9,350	43	100	9,393	0.17	26,443	12		422	4	2		
0.25 to <0.50	36,629	635	100	37,263	0.28	85,980	11		2,198	6	11		
0.50 to <0.75	2,440	-	-	2,440	0.63	2,912	13		315	13	2		
0.75 to <2.50	2,992	454	100	3,446	0.81	10,096	11		470	14	3		
2.50 to <10.00	500	6	100	507	4.43	1,414	12		189	37	3		
10.00 to <100.00	298	1	100	299	25.15	922	11		204	68	8		
100.00 (Default) ⁽⁴⁾	114	-	-	114	100.00	315	28		-	-	32		
Sub-total	68,437	7,026	100	75,463	0.54	152,037	11		4,576	6	64	107	
Other retail exposures													
0.00 to <0.15	20,661	91,601	18	36,804	0.10	60,844	23		2,204	6	8		
0.15 to <0.25	-	-	-	-	-	-	-		-	-	-		
0.25 to <0.50	1,661	1,064	6	1,721	0.33	6,960	34		344	20	2		
0.50 to <0.75	1,184	758	2	1,201	0.70	566	32		351	29	3		
0.75 to <2.50	1,563	564	1	1,570	1.57	9,505	31		630	40	8		
2.50 to <10.00	3,132	733	4	3,162	3.99	9,900	23		1,156	37	36		
10.00 to <100.00	380	254	14	416	28.05	2,097	51		524	126	56		
100.00 (Default) ⁽⁴⁾	63	16	7	64	100.00	200	50		-	-	32		
Sub-total	28,644	94,990	17	44,938	0.85	90,072	24		5,209	12	145	238	
Corporate													
0.00 to <0.15	4,253	18,902	15	7,140	0.11	1,098	28	3	1,462	20	2		
0.15 to <0.25	-	-	-	-	-	-	-	-	-	-	-		
0.25 to <0.50	1,348	532	1	1,356	0.32	196	32	1	421	31	1		
0.50 to <0.75	990	117	-	990	0.70	101	31	2	500	50	2		
0.75 to <2.50	175	183	14	201	1.52	16	46	2	208	103	1		
2.50 to <10.00	205	129	-	205	4.98	21	29	1	182	89	3		
10.00 to <100.00	199	155	8	212	30.07	20	41	1	477	225	27		
100.00 (Default) ⁽⁴⁾	#	-	-	#	100.00	1	60	1	-	-	#		
Sub-total	7,170	20,018	15	10,104	0.96	1,453	30	2	3,250	32	36	61	
Total (all portfolios)	109,872	151,350	27	150,625	0.88	2,109,689	26		19,190	13	632	1,039	

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.

Compared to 31 December 2023, RWA density remained relatively stable.

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8.6.2 Foundation IRBA

30 Jun 2024													
	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	124,290	4,273	#	125,715	0.01	38	45	2	6,033	5	4		
0.15 to <0.25	3,157	#	80	3,157	0.24	4	45	2	1,498	47	3		
0.25 to <0.50	6,684	-	-	6,684	0.38	2	45	3	4,718	71	11		
0.50 to <0.75	-	-	-	-	-	-	-	-	-	-	-		
0.75 to <2.50	35	#	50	35	0.99	7	45	1	29	82	#		
2.50 to <10.00	-	-	-	-	-	-	-	-	-	-	-		
10.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-		
100.00 (Default) ⁽²⁾	-	-	-	-	-	-	-	-	-	-	-		
Sub-total	134,166	4,273	#	135,591	0.03	51	45	2	12,278	9	18	31	
Banks													
0.00 to <0.15	44,135	4,120	46	46,853	0.06	163	45	1	8,298	18	12		
0.15 to <0.25	1,100	88	21	1,119	0.24	31	45	1	452	40	1		
0.25 to <0.50	1,414	1,354	28	1,800	0.37	30	45	1	1,149	64	3		
0.50 to <0.75	471	162	25	546	0.61	20	45	1	388	71	2		
0.75 to <2.50	330	154	29	380	1.25	37	45	#	304	80	2		
2.50 to <10.00	229	72	24	244	2.63	11	44	#	240	98	3		
10.00 to <100.00	#	-	-	#	28.19	2	45	#	#	240	#		
100.00 (Default) ⁽²⁾	-	-	-	-	-	-	-	-	-	-	-		
Sub-total	47,679	5,950	40	50,942	0.10	294	45	1	10,831	21	23	37	
Corporate													
0.00 to <0.15	56,462	65,104	28	80,109	0.05	529	45	2	15,206	19	18		
0.15 to <0.25	48,738	45,431	26	61,471	0.22	562	45	2	25,376	41	61		
0.25 to <0.50	77,463	76,034	22	95,061	0.34	1,362	45	2	51,199	54	146		
0.50 to <0.75	22,472	24,306	24	27,850	0.56	961	44	2	18,683	67	68		
0.75 to <2.50	24,704	31,020	12	26,607	1.30	11,272	41	2	23,387	88	143		
2.50 to <10.00	5,224	2,482	14	5,068	5.22	1,527	40	2	6,765	133	108		
10.00 to <100.00	1,053	164	17	1,110	23.71	284	39	2	2,356	212	103		
100.00 (Default) ⁽²⁾	3,550	317	54	3,723	100.00	451	44	1	-	-	1,641		
Sub-total	239,666	244,858	23	300,999	1.75	16,948	44	2	142,972	47	2,288	3,762	
Corporate small business													
0.00 to <0.15	195	271	-	195	0.06	1	45	2	29	15	#		
0.15 to <0.25	103	31	37	228	0.22	5	45	1	68	30	#		
0.25 to <0.50	656	271	10	723	0.38	63	43	3	407	56	1		
0.50 to <0.75	758	970	30	1,087	0.56	294	41	3	696	64	3		
0.75 to <2.50	4,409	2,372	10	4,610	1.62	1,448	41	3	4,030	87	30		
2.50 to <10.00	1,934	609	9	1,826	3.77	1,054	40	2	1,899	104	27		
10.00 to <100.00	197	66	28	202	16.75	88	37	2	329	163	13		
100.00 (Default) ⁽²⁾	208	30	1	208	100.00	107	44	1	-	-	91		
Sub-total	8,460	4,620	14	9,079	4.35	3,060	41	2	7,458	82	165	267	
Total (all portfolios)	429,971	259,701	23	496,611	1.16	20,353	45	2	173,539	35	2,494	4,097	

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 2023											
	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	108,326	3,769	#	109,837	0.01	36	45	2	5,930	5	4	
0.15 to <0.25	2,593	#	63	2,593	0.24	5	45	2	1,295	50	3	
0.25 to <0.50	4,369	-	-	4,369	0.38	2	45	3	3,080	71	7	
0.50 to <0.75	-	-	-	-	-	-	-	-	-	-	-	
0.75 to <2.50	28	-	-	28	0.99	3	45	2	24	86	#	
2.50 to <10.00	-	-	-	-	-	-	-	-	-	-	-	
10.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-	
100.00 (Default) ⁽²⁾	-	-	-	-	-	-	-	-	-	-	-	
Sub-total	115,316	3,769	#	116,827	0.03	46	45	2	10,329	9	14	24
Banks												
0.00 to <0.15	40,418	5,256	37	43,229	0.06	159	46	1	8,116	19	12	
0.15 to <0.25	1,448	243	21	1,499	0.24	33	45	1	575	38	2	
0.25 to <0.50	1,684	1,173	31	2,062	0.38	29	45	1	1,144	56	4	
0.50 to <0.75	306	156	25	363	0.61	20	45	1	243	67	1	
0.75 to <2.50	609	499	22	711	1.24	57	45	#	545	77	4	
2.50 to <10.00	181	41	26	192	2.57	9	45	#	191	100	2	
10.00 to <100.00	#	-	-	#	28.19	2	45	#	#	240	#	
100.00 (Default) ⁽²⁾	-	-	-	-	-	-	-	-	-	-	-	
Sub-total	44,646	7,368	34	48,056	0.11	309	46	1	10,814	23	25	40
Corporate												
0.00 to <0.15	57,770	62,784	28	79,676	0.05	524	45	2	14,904	19	18	
0.15 to <0.25	45,732	46,774	26	60,070	0.22	579	45	2	25,266	42	59	
0.25 to <0.50	72,384	70,785	21	88,139	0.34	1,318	45	2	47,534	54	135	
0.50 to <0.75	19,513	30,930	32	28,898	0.56	899	44	2	18,867	65	71	
0.75 to <2.50	24,336	29,095	11	26,491	1.31	10,474	41	2	22,889	86	141	
2.50 to <10.00	4,775	2,683	12	4,492	4.65	1,637	39	2	5,616	125	83	
10.00 to <100.00	992	234	21	880	20.76	305	40	2	1,861	211	73	
100.00 (Default) ⁽²⁾	3,404	306	55	3,571	100.00	439	44	1	-	-	1,573	
Sub-total	228,906	243,591	24	292,217	1.69	16,175	44	2	136,937	47	2,153	3,620
Corporate small business												
0.00 to <0.15	209	316	#	209	0.05	3	45	2	38	18	#	
0.15 to <0.25	103	22	-	225	0.22	5	45	1	68	30	#	
0.25 to <0.50	708	377	12	789	0.36	51	44	2	400	51	1	
0.50 to <0.75	934	802	14	1,071	0.56	282	42	3	733	68	3	
0.75 to <2.50	4,503	2,230	11	4,380	1.63	1,416	41	2	3,851	88	29	
2.50 to <10.00	1,943	677	11	1,820	3.99	1,008	40	2	2,042	112	29	
10.00 to <100.00	248	88	22	231	14.28	117	37	2	383	165	13	
100.00 (Default) ⁽²⁾	328	35	3	329	100.00	114	44	2	-	-	143	
Sub-total	8,976	4,547	11	9,054	5.69	2,996	41	2	7,515	83	218	356
Total (all portfolios)	397,844	259,275	23	466,154	1.19	19,526	45	2	165,595	36	2,410	4,040

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)

Compared to 31 December 2023, the increase in RWA was mainly driven by 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.

\$m	30 Jun 2024 a RWA amounts
1 RWA as at end of previous quarter	236,591
2 Asset size	(730)
3 Asset quality ⁽¹⁾	1,735
4 Model updates	-
5 Methodology and Policy	-
6 Acquisitions and disposals	-
7 Foreign exchange movements	724
8 Other	-
9 RWA as at end of quarter	238,320

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

The increase in Credit RWA during the quarter was mainly driven by change in 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 2024											
Specialised lending ⁽²⁾											
\$m											
Other than HVCRE											
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	15,928	3,036	50%	1,274	-	-	16,291	17,565	9,309	-
	Equal to or more than 2.5 years	13,268	1,437	70%	1,207	210	-	12,586	14,003	10,390	56
Good	Less than 2.5 years	12,400	2,009	70%	521	268	-	12,261	13,050	9,683	52
	Equal to or more than 2.5 years	7,227	1,419	90%	1,536	105	-	6,480	8,121	7,747	65
Satisfactory		6,442	1,432	115%	804	-	-	6,009	6,813	8,306	191
Weak		418	154	250%	44	-	-	390	434	1,150	35
Default		295	32	0%	201	-	-	270	471	-	235
Total		55,978	9,519		5,587	583	-	54,287	60,457	46,585	634

31 Dec 2023											
Specialised lending ⁽²⁾											
\$m											
Other than HVCRE											
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	15,814	2,775	50%	216	-	-	17,157	17,373	9,208	-
	Equal to or more than 2.5 years	12,452	2,644	70%	2,376	215	-	11,306	13,897	10,310	56
Good	Less than 2.5 years	11,423	1,769	70%	451	104	-	11,556	12,111	8,986	48
	Equal to or more than 2.5 years	7,687	1,885	90%	1,511	104	-	6,747	8,362	7,977	67
Satisfactory		6,022	1,260	115%	781	67	-	5,601	6,449	7,861	181
Weak		451	41	250%	44	-	-	408	452	1,198	36
Default		173	29	0%	206	18	-	144	368	-	184
Total		54,022	10,403		5,585	508	-	52,919	59,012	45,540	572

⁽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.

Compared to 31 December 2023, the increase in RWA was mainly due to higher exposures.

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 2024					
		a	b	c	d	e	f
\$m		Replacement cost	Potential future exposure	Effective EPE	α used for computing regulatory EAD	EAD (post-CRM)	RWA
1	SA-CCR (for derivatives)	6,533	12,483		1.4	26,584	10,229
2	CCR internal models method (for derivatives and SFTs)			-		-	-
3	FC(SA) (for SFTs)					-	-
4	FC(CA) (for SFTs)					73,187	3,241
5	VaR for SFTs					-	-
6	Total						13,470

		31 Dec 2023					
		a	b	c	d	e	f
\$m		Replacement cost	Potential future exposure	Effective EPE	α used for computing regulatory EAD	EAD (post-CRM)	RWA
1	SA-CCR (for derivatives)	7,696	10,314		1.4	25,198	10,125
2	CCR internal models method (for derivatives and SFTs)			-		-	-
3	FC(SA) (for SFTs)					-	-
4	FC(CA) (for SFTs)					63,889	3,243
5	VaR for SFTs					-	-
6	Total						13,368

Compared to 31 December 2023, the increase in CCR RWA was mainly due to derivative transactions.

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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 2024	
	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	25,214	8,194
4 Total portfolios subject to the CVA capital requirement	25,214	8,194

\$m	31 Dec 2023	
	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	23,717	7,918
4 Total portfolios subject to the CVA capital requirement	23,717	7,918

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 2024	
	a	b
	Protection bought	Protection sold
Notionals		
1 Single-name credit default swaps	3,401	3,459
2 Index credit default swaps	2,091	1,935
3 Total return swaps	18,161	54
4 Credit options	19	298
5 Other credit derivatives	-	-
6 Total notionals	23,672	5,746
Fair values		
7 Positive fair value (asset)	220	83
8 Negative fair value (liability)	265	3

\$m	31 Dec 2023	
	a	b
	Protection bought	Protection sold
Notionals		
1 Single-name credit default swaps	4,524	4,564
2 Index credit default swaps	1,225	1,200
3 Total return swaps	15,349	177
4 Credit options	1	207
5 Other credit derivatives	-	-
6 Total notionals	21,099	6,148
Fair values		
7 Positive fair value (asset)	250	88
8 Negative fair value (liability)	416	1

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9.3 Credit Derivative Exposures (continued)

The increase in total return swaps in the first half of 2024 was due to higher demand for exposure to credit assets from customer segments. This was partly offset by the decrease in the volumes of single name credit default swaps due to trade maturity.

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 2024								
		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	2,790	-	178	-	-	-	-	-	2,968
4	Bank	-	-	-	111	-	-	-	-	111
6	Corporate	-	-	-	64	-	465	-	-	529
7	Regulatory retail	-	-	-	-	#	-	-	-	#
8	Other exposures	-	-	-	-	-	506	-	-	506
9	Total	2,790	-	178	175	#	971	-	-	4,114

		31 Dec 2023								
		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	4,053	-	197	4	-	-	-	-	4,254
4	Bank	-	-	-	44	-	-	-	-	44
6	Corporate	-	-	-	44	-	682	-	-	726
7	Regulatory retail	-	-	-	-	#	-	-	-	#
8	Other exposures	-	-	-	-	-	397	-	-	397
9	Total	4,053	-	197	92	#	1,079	-	-	5,421

Numbers below 0.5.

Compared to 31 December 2023, the decrease in exposures was mainly due to a decrease in securities financing transactions.

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9.5 IRBA – CCR Exposures by Portfolio and PD Range

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

9.5.1 Advanced IRBA

PD Range (%)	30 Jun 2024						
	a	b	c	d	e	f	g
	EAD post CRM (\$m)	Average PD (%)	Number of obligors	Average LGD (%)	Average maturity (years)	RWA (\$m)	RWA density ⁽¹⁾ (%)
Other retail exposures							
0.00 to <0.15	1,318	0.10	1,456	100		355	27
0.15 to <0.25	-	-	-	-		-	-
0.25 to <0.50	18	0.32	16	100		11	58
0.50 to <0.75	576	0.70	3,200	100		525	91
0.75 to <2.50	#	1.52	2	100		#	126
2.50 to <10.00	#	3.30	3	100		#	150
10.00 to <100.00	#	33.91	2	100		1	278
100.00 (Default) ⁽²⁾	-	-	-	-		-	-
Sub-total	1,912	0.29	4,679	100		892	47
Corporate							
0.00 to <0.15	86	0.10	197	100	1	42	48
0.15 to <0.25	-	-	-	-	-	-	-
0.25 to <0.50	1	0.32	3	100	2	1	125
0.50 to <0.75	75	0.70	232	100	#	95	126
0.75 to <2.50	3	1.52	2	100	#	6	189
2.50 to <10.00	3	3.30	2	100	1	7	261
10.00 to <100.00	-	-	-	-	-	-	-
100.00 (Default) ⁽²⁾	-	-	-	-	-	-	-
Sub-total	168	0.45	436	100	1	151	90
Total (all portfolios)	2,080	0.30	5,115	100		1,043	50

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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9.5.1 Advanced IRBA (continued)

	31 Dec 2023						
	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⁾ (%)
Other retail exposures							
0.00 to <0.15	15	0.11	46	100		4	29
0.15 to <0.25	-	-	-	-		-	-
0.25 to <0.50	1	0.32	1	100		#	58
0.50 to <0.75	1,363	0.70	3,869	100		1,242	91
0.75 to <2.50	26	1.52	4	100		32	126
2.50 to <10.00	#	3.30	1	100		#	150
10.00 to <100.00	-	-	-	-		-	-
100.00 (Default) ⁽²⁾	-	-	-	-		-	-
Sub-total	1,405	0.71	3,921	100		1,278	91
Corporate							
0.00 to <0.15	-	-	-	-	-	-	-
0.15 to <0.25	-	-	-	-	-	-	-
0.25 to <0.50	-	-	-	-	-	-	-
0.50 to <0.75	42	0.70	210	100	#	52	125
0.75 to <2.50	68	1.52	69	100	1	143	212
2.50 to <10.00	-	-	-	-	-	-	-
10.00 to <100.00	-	-	-	-	-	-	-
100.00 (Default) ⁽²⁾	-	-	-	-	-	-	-
Sub-total	110	1.20	279	100	1	195	178
Total (all portfolios)	1,515	0.74	4,200	100		1,473	97

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.

Compared to 31 December 2023, the decrease in RWA was mainly due to other retail exposures.

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9.5.2 Foundation IRBA

PD Range (%)	30 Jun 2024						
	a	b	c	d	e	f	g
	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	2,038	0.01	12	6	#	8	#
0.15 to <0.25	1,305	0.24	2	38	#	279	21
0.25 to <0.50	-	-	-	-	-	-	-
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	3,343	0.10	14	18	#	287	9
Banks							
0.00 to <0.15	39,002	0.06	135	12	#	2,038	5
0.15 to <0.25	3,958	0.24	28	14	1	646	16
0.25 to <0.50	3,366	0.38	32	21	1	937	28
0.50 to <0.75	353	0.61	19	17	1	109	31
0.75 to <2.50	1,184	1.21	31	11	#	252	21
2.50 to <10.00	42	2.57	1	45	#	41	98
10.00 to <100.00	-	-	-	-	-	-	-
100.00 (Default) ⁽²⁾	-	-	-	-	-	-	-
Sub-total	47,905	0.13	246	13	#	4,023	8
Corporate							
0.00 to <0.15	18,783	0.09	149	16	1	1,876	10
0.15 to <0.25	6,268	0.22	155	13	1	724	12
0.25 to <0.50	9,039	0.35	388	17	1	1,871	21
0.50 to <0.75	1,210	0.56	184	23	1	411	34
0.75 to <2.50	6,504	1.43	475	13	#	1,780	27
2.50 to <10.00	36	3.31	62	45	1	42	118
10.00 to <100.00	4	12.19	6	45	#	8	193
100.00 (Default) ⁽²⁾	-	-	-	-	-	-	-
Sub-total	41,844	0.39	1,419	15	1	6,712	16
Corporate small business							
0.00 to <0.15	2	0.06	1	45	2	#	16
0.15 to <0.25	-	-	-	-	-	-	-
0.25 to <0.50	1	0.39	6	45	#	#	38
0.50 to <0.75	3	0.56	29	45	1	2	51
0.75 to <2.50	40	1.38	139	45	4	51	127
2.50 to <10.00	1	3.21	43	45	1	1	100
10.00 to <100.00	#	12.15	4	45	1	#	203
100.00 (Default) ⁽²⁾	-	-	-	-	-	-	-
Sub-total	47	1.31	222	45	4	54	114
Total (all portfolios)	93,139	0.25	1,901	14	1	11,076	12

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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9.5.2 Foundation IRBA (continued)

	31 Dec 2023						
	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	2,022	0.01	11	14	#	20	1
0.15 to <0.25	721	0.24	2	45	#	194	27
0.25 to <0.50	778	0.38	1	45	#	279	36
0.50 to <0.75	-	-	-	-	-	-	-
0.75 to <2.50	-	-	-	-	-	-	-
2.50 to <10.00	#	2.57	1	45	#	#	97
10.00 to <100.00	-	-	-	-	-	-	-
100.00 (Default) ⁽²⁾	-	-	-	-	-	-	-
Sub-total	3,521	0.14	15	27	#	493	14
Banks							
0.00 to <0.15	33,069	0.06	129	14	#	2,023	6
0.15 to <0.25	3,080	0.24	29	17	1	552	18
0.25 to <0.50	3,497	0.38	26	11	1	525	15
0.50 to <0.75	233	0.61	20	14	1	63	27
0.75 to <2.50	604	1.06	23	13	#	131	22
2.50 to <10.00	-	-	-	-	-	-	-
10.00 to <100.00	-	-	-	-	-	-	-
100.00 (Default) ⁽²⁾	-	-	-	-	-	-	-
Sub-total	40,483	0.12	227	14	#	3,294	8
Corporate							
0.00 to <0.15	16,922	0.08	136	18	1	1,959	12
0.15 to <0.25	5,400	0.22	139	12	1	627	12
0.25 to <0.50	8,186	0.34	353	18	1	1,742	21
0.50 to <0.75	2,282	0.56	164	22	1	717	31
0.75 to <2.50	4,690	1.27	383	14	#	1,517	32
2.50 to <10.00	47	3.19	71	45	1	55	118
10.00 to <100.00	3	28.28	6	45	#	8	242
100.00 (Default) ⁽²⁾	-	-	-	-	-	-	-
Sub-total	37,530	0.34	1,252	17	1	6,625	18
Corporate small business							
0.00 to <0.15	5	0.05	1	45	2	1	19
0.15 to <0.25	-	-	-	-	-	-	-
0.25 to <0.50	1	0.39	6	45	1	#	47
0.50 to <0.75	21	0.56	22	45	5	22	105
0.75 to <2.50	22	1.94	144	45	1	22	99
2.50 to <10.00	2	3.70	38	45	1	2	105
10.00 to <100.00	#	13.07	11	45	1	#	170
100.00 (Default) ⁽²⁾	#	100.00	1	45	#	-	-
Sub-total	51	1.33	223	45	3	47	93
Total (all portfolios)	81,585	0.22	1,717	16	1	10,459	13

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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9.5.2 Foundation IRBA (continued)

Compared to 31 December 2023, RWA density remained relatively stable.

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 2024						
	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	Fair value of
\$m	Segregated	Unsegregated	Segregated	Unsegregated	collateral received	collateral posted
Cash - domestic currency	-	-	-	91	480	1,274
Cash - other currencies	-	5,690	611	6,082	25,372	42,588
Domestic sovereign debt	-	-	-	161	1,375	2,169
Other sovereign debt	-	1,503	-	2,189	18,867	22,187
Government agency debt	-	-	-	-	237	1,845
Corporate bonds	-	43	-	48	3,208	5,030
Equity securities	-	-	-	-	4,817	3,891
Other collateral	-	-	-	-	-	-
Total	-	7,236	611	8,571	54,356	78,984

31 Dec 2023						
	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	Fair value of
\$m	Segregated	Unsegregated	Segregated	Unsegregated	collateral received	collateral posted
Cash - domestic currency	-	-	-	80	927	2,811
Cash - other currencies	-	5,684	556	7,614	14,006	39,156
Domestic sovereign debt	-	-	-	126	1,666	4,072
Other sovereign debt	-	1,047	-	1,460	16,408	12,178
Government agency debt	-	-	-	-	119	1,119
Corporate bonds	-	91	-	-	3,286	4,339
Equity securities	-	-	-	-	3,599	2,626
Other collateral	-	-	-	-	-	-
Total	-	6,822	556	9,280	40,011	66,301

Numbers below 0.5.

The movements in value for collateral exchanged were due to an increase in securities financing transactions.

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9.8 Exposures to Central Counterparties

The following table provides a comprehensive picture of the Group's exposures to CCPs, including all types of exposures (due to operations, margins, contributions to default funds) and related capital requirements.

\$m	30 Jun 2024	
	a	b
	EAD (post-CRM)	RWA
1	Total exposures to qualifying CCPs⁽¹⁾	
2		489
2	Exposures to qualifying CCPs (excluding collateral and default fund contributions)	17,184
3	arising from: OTC derivative transactions;	12,981
4	arising from: Exchange-traded derivative transactions;	1,250
5	arising from: SFTs; and	2,953
6	arising from: Netting sets where cross-product netting has been approved	-
7	Segregated collateral	855
8	Non-segregated collateral	1,461
9	Pre-funded default fund contributions	189
10	Unfunded default fund contributions	-
11	Total exposures to non-qualifying CCPs	
12	Exposures to non-qualifying CCPs (excluding initial margin and default fund contributions)	193
13	arising from: OTC derivative transactions;	4
14	arising from: Exchange-traded derivative transactions;	189
15	arising from: SFTs; and	-
16	arising from: Netting sets where cross-product netting has been approved	-
17	Segregated collateral	-
18	Non-segregated collateral	189
19	Pre-funded default fund contributions	1
20	Unfunded default fund contributions	1

\$m	31 Dec 2023	
	a	b
	EAD (post-CRM)	RWA
1	Total exposures to qualifying CCPs⁽¹⁾	
2		373
2	Exposures to qualifying CCPs (excluding collateral and default fund contributions)	12,428
3	arising from: OTC derivative transactions;	10,952
4	arising from: Exchange-traded derivative transactions;	828
5	arising from: SFTs; and	648
6	arising from: Netting sets where cross-product netting has been approved	-
7	Segregated collateral	778
8	Non-segregated collateral	1,381
9	Pre-funded default fund contributions	136
10	Unfunded default fund contributions	-
11	Total exposures to non-qualifying CCPs	
12	Exposures to non-qualifying CCPs (excluding initial margin and default fund contributions)	31
13	arising from: OTC derivative transactions;	-
14	arising from: Exchange-traded derivative transactions;	31
15	arising from: SFTs; and	-
16	arising from: Netting sets where cross-product netting has been approved	-
17	Segregated collateral	-
18	Non-segregated collateral	185
19	Pre-funded default fund contributions	1
20	Unfunded default fund contributions	1

⁽¹⁾ The eligibility criteria for qualifying CCPs includes being based and subject to prudential standards and supervision in a jurisdiction where the financial services regulatory authority has established, and publicly indicated that the financial services regulatory authority applies to the CCP on an ongoing basis, domestic rules and regulations that are consistent with CPSS-IOSCO Principles for Financial Market Infrastructures.

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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 2024	31 Dec 2023
		a	
		A Reporting Bank acts as investor	
		Traditional ⁽¹⁾	
1	Total retail	4,738	4,522
2	of which: residential mortgage	210	153
3	of which: credit card	2,806	2,569
4	of which: other retail exposures	1,722	1,800
5	Total wholesale	1,303	1,015
6	of which: loans to corporates	-	-
7	of which: commercial mortgage	43	45
8	of which: lease and receivables	642	370
9	of which: other wholesale	618	600

Compared to 31 December 2023, the increase in securitisation exposures was mainly due to an increase in securities backed by credit card and lease and receivables exposures.

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 2024	31 Dec 2023
		a	
		A Reporting Bank acts as investor	
		Traditional ⁽¹⁾	
1	Total retail	146	241
2	of which: residential mortgage	-	7
3	of which: credit card	45	52
4	of which: other retail exposures	101	182
5	Total wholesale	14	23
6	of which: loans to corporates	-	-
7	of which: commercial mortgage	-	-
8	of which: lease and receivables	-	-
9	of which: other wholesale	14	23

⁽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 2024																
		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q
		Exposure values (by risk weight bands)					Exposure values (by regulatory approach)				RWA (by regulatory approach)				Capital charge after cap ⁽¹⁾			
		≤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	4,625	770	542	61	-	-	5,356	642	-	-	1,125	208	-	-	112	21	-
	2	4,625	770	542	61	-	-	5,356	642	-	-	1,125	208	-	-	112	21	-
	3	4,625	770	542	61	-	-	5,356	642	-	-	1,125	208	-	-	112	21	-
	4	4,251	-	461	26	-	-	4,738	-	-	-	821	-	-	-	82	-	-
	5	374	770	81	35	-	-	618	642	-	-	304	208	-	-	30	21	-
	6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	10	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	11	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	12	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	15	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

		31 Dec 2023																
		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q
		Exposure values (by risk weight bands)					Exposure values (by regulatory approach)				RWA (by regulatory approach)				Capital charge after cap ⁽¹⁾			
		≤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	4,133	731	540	88	-	-	5,122	370	-	-	1,069	245	-	-	107	25	-
	2	4,133	731	540	88	-	-	5,122	370	-	-	1,069	245	-	-	107	25	-
	3	4,133	731	540	88	-	-	5,122	370	-	-	1,069	245	-	-	107	25	-
	4	4,109	-	377	36	-	-	4,522	-	-	-	774	-	-	-	77	-	-
	5	24	731	163	52	-	-	600	370	-	-	295	245	-	-	30	25	-
	6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	10	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	11	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	12	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	15	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

⁽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.

DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES

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 2024	31 Dec 2023
		a	
		RWA ⁽¹⁾	
	Products excluding options		
1	Interest rate risk (general and specific)	12,846	8,771
2	Equity risk (general and specific)	531	553
3	Foreign exchange risk	6,866	7,888
4	Commodity risk	2,471	473
	Options		
5	Simplified approach	-	-
6	Delta-plus method	-	-
7	Scenario approach	7,851	8,383
8	Securitisation	54	76
9	Total	30,619	26,144

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

Compared to 31 December 2023, the increase in market RWA was mainly due to higher interest rate risk and commodity risk.

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.

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 Designated Financial Holdings Companies FHC-N651 “Liquidity Coverage Ratio (“LCR”) Disclosure”.

The Group is subject to the Basel III Liquidity Coverage Ratio (“LCR”) standards pursuant to MAS Notice FHC-N649. 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 FHC-N649 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.

DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES

1.1 Average All-Currency LCR for the Quarter ended 30 Jun 2024

(Number of data points: 91)

\$m		30 Jun 2024	
		UNWEIGHTED ⁽¹⁾	WEIGHTED VALUE
HIGH-QUALITY LIQUID ASSETS			
1	Total high-quality liquid assets (HQLA)⁽²⁾		160,680
CASH OUTFLOWS			
2	Retail deposits and deposits from small business customers, of which	263,515	21,077
3	Stable deposits	104,965	5,222
4	Less stable deposits	158,550	15,855
5	Unsecured wholesale funding, of which	214,100	116,175
6	Operational deposits (all counterparties) and deposits in institutional networks of cooperative banks	38,472	9,256
7	Non-operational deposits (all counterparties)	168,437	99,728
8	Unsecured debt	7,191	7,191
9	Secured wholesale funding	0	3,430
10	Additional requirements, of which	92,340	18,887
11	Outflows related to derivatives exposures and other collateral requirements	19,951	9,655
12	Outflows related to loss of funding on debt products	-	-
13	Credit and liquidity facilities	72,389	9,232
14	Other contractual funding obligations	2,395	2,385
15	Other contingent funding obligations	35,347	1,530
16	TOTAL CASH OUTFLOWS		163,484
CASH INFLOWS			
17	Secured lending (e.g. reverse repos)	25,802	2,377
18	Inflows from fully performing exposures	78,421	47,986
19	Other cash inflows	10,286	4,537
20	TOTAL CASH INFLOWS	114,509	54,900
		TOTAL ADJUSTED VALUE	
21	TOTAL HQLA⁽²⁾		160,680
22	TOTAL NET CASH OUTFLOWS		108,584
23	LIQUIDITY COVERAGE RATIO (%)⁽³⁾		148%

⁽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.

DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES

1.2 Average SGD LCR for the Quarter ended 30 Jun 2024

(Number of data points: 91)

		30 Jun 2024	
\$m		UNWEIGHTED ⁽¹⁾	WEIGHTED VALUE
HIGH-QUALITY LIQUID ASSETS			
1	Total high-quality liquid assets (HQLA)⁽²⁾		64,906
CASH OUTFLOWS			
2	Retail deposits and deposits from small business customers, of which	154,166	11,271
3	Stable deposits	82,915	4,146
4	Less stable deposits	71,251	7,125
5	Unsecured wholesale funding, of which	39,015	17,007
6	Operational deposits (all counterparties) and deposits in institutional networks of cooperative banks	16,171	3,806
7	Non-operational deposits (all counterparties)	21,271	11,628
8	Unsecured debt	1,573	1,573
9	Secured wholesale funding	0	12
10	Additional requirements, of which	34,365	18,722
11	Outflows related to derivatives exposures and other collateral requirements	17,613	17,312
12	Outflows related to loss of funding on debt products	-	-
13	Credit and liquidity facilities	16,752	1,410
14	Other contractual funding obligations	720	720
15	Other contingent funding obligations	4,031	121
16	TOTAL CASH OUTFLOWS		47,853
CASH INFLOWS			
17	Secured lending (e.g. reverse repos)	1,055	1
18	Inflows from fully performing exposures	10,388	5,445
19	Other cash inflows	20,964	20,672
20	TOTAL CASH INFLOWS	32,407	26,118
		TOTAL ADJUSTED VALUE	
21	TOTAL HQLA⁽²⁾		64,906
22	TOTAL NET CASH OUTFLOWS⁽³⁾		21,735
23	LIQUIDITY COVERAGE RATIO (%)⁽⁴⁾		309%

⁽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 2024, the average all-currency and SGD LCRs were 148% and 309%, an increase from previous quarter's 144% and 283% respectively. This was due to growth in HQLA, partially offset by an increase in outflows from 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 by balances with central banks, liquid asset holdings 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 are made pursuant to the Monetary Authority of Singapore (“MAS”) Notice to Designated Financial Holding Companies FHC-N653 “Net Stable Funding Ratio (“NSFR”) Disclosure”.

The Group has been subjected to the Basel III NSFR standards from 1 January 2018, pursuant to MAS Notice to Designated Financial Holding Companies FHC-N652 “Net Stable Funding Ratio (NSFR)”. 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 FHC-N652 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 the first and second quarter of 2024 remained unchanged at 116%, above the regulatory minimum requirement of 100%. Compared to first quarter, NSFR remained stable in the second quarter with growth in retail deposits offset by increase in trading securities. The Group continues to maintain a healthy liquidity position by keeping a stable balance sheet structure that is supported by a diversified funding base.

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.

DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES

1.1 NSFR Disclosure Template

		30 Jun 2024				
		Unweighted value by residual maturity				
		No maturity ⁽¹⁾	6 months to < < 6 months	1 yr	≥ 1yr	WEIGHTED VALUE
ASF Item						
1	Capital:	68,625	-	-	-	68,625
2	Regulatory capital	68,490	-	-	-	68,490
3	Other capital instruments	135	-	-	-	135
4	Retail deposits and deposits from small business customers:	181,707	114,404	3,423	260	274,233
5	Stable deposits	79,752	8,006	78	11	83,457
6	Less stable deposits	101,954	106,398	3,345	249	190,776
7	Wholesale funding:	102,603	225,617	16,292	28,133	121,191
8	Operational deposits	35,144	-	-	-	17,572
9	Other wholesale funding	67,459	225,617	16,292	28,133	103,619
10	Liabilities with matching interdependent assets	-	1,717	-	-	-
11	Other liabilities:	17,351	-	8,116	-	1,741
12	NSFR derivative liabilities	-	-	5,868	-	-
13	All other liabilities and equity not included in the above categories	17,351	2,248	-	-	1,741
14	Total ASF	-	-	-	-	465,790
RSF Item						
15	Total NSFR high-quality liquid assets (HQLA)	-	-	-	-	17,448
16	Deposits held at other financial institutions for operational purposes	796	-	-	-	398
17	Performing loans and securities:	16,977	234,785	50,052	300,899	350,183
18	Performing loans to financial institutions secured by Level 1 HQLA	-	18,835	478	278	2,401
19	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	9,328	30,530	8,801	15,490	25,875
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:	7,649	176,127	23,697	168,257	219,763
21	With a risk weight of less than or equal to 35% under MAS Notice 637's standardised approach to credit risk	-	80,167	2,134	5,522	46,449
22	Performing residential mortgages, of which:	-	2,538	1,932	80,460	60,243

⁽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.

DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES

1.1 NSFR Disclosure Template (continued)

		30 Jun 2024				
		Unweighted value by residual maturity				
		No maturity ⁽¹⁾	6 months to < < 6 months	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	-	2,363	1,897	78,817	58,786
24	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	-	6,753	15,144	36,414	41,901
25	Assets with matching interdependent liabilities	-	1,717	-	-	-
26	Other assets:	18,260	32,420			30,229
27	Physical trade commodities, including gold	48	-	-	-	41
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	-	3,682			3,130
29	NSFR derivative assets	-	9,932			4,063
30	NSFR derivative liabilities before deduction of variation margin posted	-	11,175			559
31	All other assets not included in the above categories	18,212	3,407	-	4,224	22,436
32	Off-balance sheet items	-	469,901			3,702
33	Total RSF					401,960
34	Net Stable Funding Ratio (%)					116

⁽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.

DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES

1.1 NSFR Disclosure Template (continued)

		31 Mar 2024				
		Unweighted value by residual maturity				
		No maturity ⁽¹⁾	6 months to < < 6 months	1 yr	≥ 1yr	WEIGHTED VALUE
ASF Item						
1	Capital:	66,983	-	-	-	66,983
2	Regulatory capital	66,848	-	-	-	66,848
3	Other capital instruments	135	-	-	-	135
4	Retail deposits and deposits from small business customers:	182,799	108,667	4,648	219	270,678
5	Stable deposits	72,168	6,895	68	11	75,186
6	Less stable deposits	110,631	101,772	4,580	208	195,492
7	Wholesale funding:	104,149	213,924	17,387	27,541	122,370
8	Operational deposits	39,131	-	-	-	19,565
9	Other wholesale funding	65,018	213,924	17,387	27,541	102,805
10	Liabilities with matching interdependent assets	-	1,538	-	-	-
11	Other liabilities:	19,530	-	13,033	-	1,805
12	NSFR derivative liabilities	-	-	4,289	-	-
13	All other liabilities and equity not included in the above categories	19,530	8,744	-	-	1,805
14	Total ASF	-	-	-	-	461,836
RSF Item						
15	Total NSFR high-quality liquid assets (HQLA)	-	-	-	-	17,286
16	Deposits held at other financial institutions for operational purposes	601	-	-	-	300
17	Performing loans and securities:	17,564	228,784	47,138	298,842	346,051
18	Performing loans to financial institutions secured by Level 1 HQLA	-	15,714	1,082	201	2,314
19	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	10,082	30,440	8,605	15,203	25,601
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:	7,482	174,621	21,787	167,748	218,834
21	With a risk weight of less than or equal to 35% under MAS Notice 637's standardised approach to credit risk	-	75,168	2,015	5,531	46,200
22	Performing residential mortgages, of which:	-	2,559	1,939	81,392	60,561

⁽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.

DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES

1.1 NSFR Disclosure Template (continued)

		31 Mar 2024				
		Unweighted value by residual maturity				
		No maturity ⁽¹⁾	6 months to < < 6 months	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	-	2,359	1,913	77,937	57,562
24	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	-	5,450	13,725	34,298	38,741
25	Assets with matching interdependent liabilities	-	1,538	-	-	-
26	Other assets:	17,328	36,517			29,236
27	Physical trade commodities, including gold	26	-	-	-	22
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	-	3,005			2,554
29	NSFR derivative assets	-	8,870			4,581
30	NSFR derivative liabilities before deduction of variation margin posted	-	10,740			537
31	All other assets not included in the above categories	17,302	9,663	-	4,239	21,542
32	Off-balance sheet items	-	459,241			3,679
33	Total RSF					396,552
34	Net Stable Funding Ratio (%)					116

⁽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
CPSS-IOSCO	Committee for Payment and Settlement Systems (CPSS) and International Organization of Securities Commission (IOSCO)
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

DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES

PART D: ABBREVIATIONS (continued)

Abbreviations	Brief Description
IPRE	Income-producing Real Estate
IRBA	Internal Ratings-Based Approach
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-CCR	Standardised Approach for Counterparty Credit Risk
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