

Sustainability

We seek to create long-term value for our stakeholders in a sustainable way. We believe that generating profits responsibly goes hand in hand with creating social impact. This aligns with our corporate value of being purpose-driven and our desire to make a difference beyond banking to touch real people, real businesses and real lives.

This report has been prepared in accordance with the Global Reporting Initiative (GRI) G4 Sustainability Reporting Guidelines. Please refer to Appendix on page 116 for the GRI Index.

The Board has overall responsibility for sustainability at DBS and considers environmental, social and governance (ESG) matters in the development of the Group's strategy.

For more information on corporate governance, please refer to page 48.

ESG matters that are material to value creation are integrated into our balanced scorecard, which is used to set objectives, drive behaviours, measure performance and determine remuneration.

For more information, please refer to page 28.

We manage sustainability matters using the following lenses:

Responsible Banking

We seek to conduct our business in a fair and responsible manner by ensuring that we only offer products and services that are suitable for our customers (otherwise known as fair dealing). We take a proactive stance to protect our customers' information from cyber attacks and illicit usage. We have zero tolerance for financial crime, including bribery and corruption. We are committed to advancing responsible financing and financial inclusion as part of our role in promoting sustainable development.

Responsible Corporate Citizenship

As a good corporate citizen, we are conscious about managing our direct environmental footprint and seek to influence our supply chain towards sustainable practices.

Creating Social Impact

We recognise that not all returns stem from financial gains. We seek to create social impact by championing social entrepreneurship in Asia and through our staff volunteerism movement, "People of Purpose".

Employer of Choice

Continued investment in our people is a key priority for us. We are committed to providing an inclusive work environment where every employee can develop professionally and personally.

As society continues to increase its expectation for businesses to deliver solutions sustainable for our planet, we see opportunities to offer banking solutions that can help meet those expectations. We are encouraged by how the advancement of technology, including fintech, opens up viable banking solutions for new areas such as financial inclusion and green financing. We are exploring these opportunities, which at the same time allow us to do more for the communities we operate in.

Responsible banking

Fair dealing

It is important that our customers trust the products and services we provide.

We are committed to:

- Being responsive to our customers' needs and requests
- Selling products and services that are suitable for them
- Ensuring our sales staff are trained to deal with customers fairly
- Communicating with our customers in a clear and transparent manner.

Staff remuneration is based on a balanced scorecard approach, which ensures alignment between the interests of our staff and customers. A significant proportion of the remuneration depends on staff's ability to demonstrate understanding of the customer's needs, recommend suitable products, provide adequate disclosures and conduct the advisory and sales process professionally. In 2016, we made improvements to the way that we track individual staff's sales performance and the way that supervisors are held accountable for such performance.

All our employees receive annual training on compliance and fair dealing, in addition to training on our product suite. They also undergo product knowledge and skills tests regularly. We place great emphasis on the oversight of our sales staff and hold their supervisors accountable for their coaching, monitoring and supervision.

In the interest of improving our products and services, we avail various channels for customers to provide valuable feedback.

For more information, see "CRO statement" on page 75. See also page 39 for our customer satisfaction measures.

Customer privacy and cyber security

Cyber security continues to be one of the top 10 focus areas on our risk management agenda for 2016. For more information on our overall management approach on cyber security, see "Cyber security and data protection" on page 76 and "Technology Risk" on page 95.

Combating financial crime

Our financial crime risk mitigation controls include a policy framework, subject matter expertise on anti-money laundering/

sanctions and anti-bribery/ corruption matters, training, transaction screening and periodic testing.

Communication and training in 2016

- ✓ All our employees are required to complete training on anti-money laundering on an annual basis
- ✓ All new joiners are required to complete mandatory anti-bribery and corruption training
- ✓ All employees are required to read and acknowledge our Code of Conduct (see page 62), which contains our stance on anti-corruption, on an annual basis.

We made significant enhancements in 2016, in particular upgrading our system platforms in overseas locations, focusing on incremental risk from digital banking, and deploying technology in alerts management for fraud and money laundering. We will continue to focus on improving policies, systems and operations in 2017. These will ensure that we are closely tracking regulatory developments, and are benchmarked well against international standards. We will also focus on enhancing metrics to support the Board and senior management in understanding the effectiveness of the financial crime programme.

For more information, see "Regulatory compliance" on page 75 and "Compliance risk" on page 95.

Responsible financing

We recognise that our lending practices have a significant impact on society, and are committed to promoting sustainable development. To this end, when granting loans, we assess how our customers address material risks, including their exposure to environmental and social risks where relevant.

This requirement is outlined in our Core Credit Risk Policy, which was expanded in 2016 to incorporate the principles and approach for managing ESG issues in our lending practices and capital market activities. The policy is supplemented by a new Responsible Financing Standard which sets out our overarching approach to responsible financing and provides more structured and detailed guidance to

identify and assess potential ESG risks as part of the credit evaluation process.

Our ESG risk assessment approach is centred on the need to ensure that material ESG issues are considered for all new borrowing customers, new credit applications and periodic reviews. Where appropriate, specific sector guidelines or approach for ESG-sensitive industries are established to provide further guidance on ESG risks unique to that industry. These include requirements for additional levels of review by relevant industry specialists. These are established taking into consideration our strategy and level of exposures to a sector and presently cover eight sectors namely agriculture, chemicals, energy, infrastructure, mining and metals, waste management, forestry and defence.

If any company is suspected to have, or there are credible allegations that it is, involved in undesirable ESG practices, we will promptly engage the company concerned. If the company is not willing to take steps to adequately manage and mitigate the identified ESG risks or it is found to be in deliberate breach, we are prepared to turn down the transaction or re-assess the banking relationship.

The Responsible Financing Standard, which includes general ESG guidance for all sectors, and the relevant sector guidelines, are subject to regular review and will be enhanced over time.

As part of the industry's push towards sustainable development, the Association of Banks in Singapore (ABS) released a set of industry guidelines to enhance the implementation of responsible financing in October 2015. Developed in consultation with banks, including DBS, the guidelines underscore the sector's commitment to advancing responsible financing in a more structured and transparent manner. The guidelines will help achieve systematic environmental and social criteria integration into banks' lending decision-making as well as provide higher levels of transparency and accountability. DBS is committed to fully implementing the ABS guidelines by 2017.

Spotlight on the agricultural sector

In Southeast Asia, severe trans-boundary haze pollution caused by land and forest fires from agricultural land clearance has adversely impacted the environment, economy and people. As a result, the agricultural sector has come under increased scrutiny.

We will not consciously finance companies in the agricultural sector that we know are deliberately violating local or national regulations or engaged in unlawful activities that involve land clearance by burning; adversely affect high-conservation value forests; involve new planting on peatland; or violate rights of workers or local communities.

We conduct ESG risk assessment on all existing and new borrowing customers in the agricultural sector. We understand that some customers are more advanced than others in adopting good practices to mitigate ESG risks. Where there are identified gaps, we monitor our customers' commitments to addressing them on an ongoing basis. We recognise that responsible financing is a journey and seek to support companies that are able to demonstrate commitment or are taking positive steps to mitigate material environmental and social risks associated with their business activities.

Financial inclusion – Being the People's Bank

In Singapore, living our heritage as the "People's Bank", we continue to bring affordable banking services to the heartlands. We have a large segment of customers that we provide subsidised banking services to. Fees are waived for many, including the young, seniors, national servicemen and people under public assistance schemes. We also waive fees for ex-offenders to help ease their reintegration into society. DBS is also the key bank for migrant workers in Singapore.

Read more about our POSB initiatives on page 46.

We further seek to leverage technology to improve access to financial services to all of our customers, including those with special needs. We believe in empowering the community to make sound financial decisions to improve their lives, by enhancing their financial literacy.

In 2016, we rolled out India's first mobile-only digibank, which enables us to bring high quality, affordable financial services to the masses, at reduced transaction costs.

Responsible corporate citizenship

Managing our environmental footprint

Our most direct environmental impact stems from the carbon emissions from our office buildings and branches through the consumption of purchased electricity. Hence,

we benchmark ourselves against external environmental certifications to ensure that we incorporate sustainable designs and practices into our offices and branches.

We maintained the Building and Construction Authority Green Mark certification for all our Singapore office buildings, with DBS Asia Central upgrading its certification to Platinum (office outfit category) through improved energy and water consumption efficiencies, sustainable management and operations, and indoor environmental quality. We also maintained the WasteWi\$e certificate – Excellence level for all our Hong Kong office buildings. In Taiwan, we were the first foreign bank to achieve the ISO 50001 certification for energy management and we have continued to uphold this through efficient energy use.

For our branch network in Singapore, DBS was the first bank to achieve the Green Mark certification. Endorsed by the National Environment Agency, the award recognises efforts to achieve a sustainable built environment by incorporating best practices in environmental design and construction, and by the adoption of green building technologies. We have gone beyond the Green Mark criteria with some branches achieving higher lighting efficiency and installing air-conditioning systems with the highest Green Mark ratings, contributing to as much as 50% reduction in carbon emissions. Overall, the bank has received the certification for over 20 branches, with two receiving a Gold Plus Green Mark Award. We target to achieve the Green Mark Certification for at least 20 more branches in 2017.

Table 1 Environmental data by region

	2016				2015				2014 (baseline) ⁶
	Energy consumption (mWh)	Carbon emissions from purchased electricity (tCO ₂ e) ⁽¹⁾	Carbon emissions from air travel (tCO ₂ e)	Weight of paper recycled (tonnes) ⁽³⁾	Energy consumption (mWh)	Carbon emissions from purchased electricity (tCO ₂ e) ⁽¹⁾	Carbon emissions from air travel (tCO ₂ e)	Weight of paper recycled (tonnes) ⁽³⁾	Carbon emissions from purchased electricity (tCO ₂ e) ⁽¹⁾
Singapore	45,965	19,912	4,139	239	45,514	19,717	4,469	221	19,509
Hong Kong	11,278	8,871	1,100	171	11,911	9,369	1,255	195	9,422
Rest of Greater China ⁽⁴⁾	13,252	9,550	Not available ⁽²⁾	40	15,120	11,384	Not available ⁽²⁾	36	11,247
South and Southeast Asia ⁽⁵⁾	7,117	6,974	Not available ⁽²⁾	6	6,657	6,735	Not available ⁽²⁾	10	6,714
Total	77,612	45,307	5,239	456	79,202	47,205	5,724	462	46,892

(1) Based on relevant grid emission factor conversion for each country

(2) We plan to track carbon emissions from air travel across the markets with effect from 2017

(3) Based on weight of paper at recycling points. Comparative figures have been restated to include recycled confidential waste in Singapore

(4) Rest of Greater China includes Mainland China and Taiwan

(5) South and Southeast Asia includes India and Indonesia

(6) 2014 is the baseline year when we start tracking our carbon emissions

Despite an increase in our physical footprint with the new DBS Academy in Singapore and offshore tech hub in Hyderabad, DBS offices and branches across six markets consumed 78,000 mWh of energy in 2016 – reducing carbon emissions by 4% and resulting in estimated cost savings of SGD 1.2 million compared to 2015.

Across Singapore and Hong Kong, we reduced air travel, cutting carbon emissions by 8% from 2015. This reflects our efforts to reduce business travel and encourage alternatives to face-to-face business meetings such as video conferencing and online collaboration tools. Total air mileage fell from 31.9 million in 2015 to 29.2 million in 2016.

On waste management, we collected 456 tonnes of paper waste for recycling from properties across the six markets. This reflects our continual efforts, particularly in Singapore, to reduce paper consumption and encourage responsible waste disposal. Initiatives include placement of eye-catching Pokemon-themed recycling bins at branches and more strategic placement of paper recycling bins across floors at offices.

IT waste management remains a priority as we continue with our digital transformation. As part of our strategic cost management programme, we sold more than 4,000 (2015: 8,000) decommissioned desktops and notebooks to a recycling vendor at the end of their four- or five-year replacement cycle. We continued to recycle corporate mobile phones

with vendors who either resell, salvage reusable parts or otherwise dispose of them through a recycling company.

Environmental conservation initiatives at DBS

- ✓ Upgrade to energy-efficient indoor air-conditioning system across the region
- ✓ Install three-tick water efficiency labelled kitchen tap fittings at each branch, reducing our water consumption by 50%
- ✓ Over 90% of indoor lighting is fitted with LED and high frequency fluorescent fixtures, making them 35% more energy-efficient
- ✓ Support fight against climate change by observing “Earth Hour”
- ✓ Reduce office copier paper consumption in Singapore from 150,000 to 126,000 reams in 2016 and converting all paper procurement to Green Label certified by end 2016

Sustainable sourcing

We seek to influence our supply chain towards sustainable practices through the DBS Sustainable Sourcing framework. Central to the framework are DBS Sustainable Sourcing Principles (SSP), which outline our expectations of all suppliers, regardless of value or volume of purchase, in four key areas – human rights, health and safety, environment sustainability, business integrity and ethics.

In Singapore, due diligence is done at the new supplier registration stage, as well as at regular intervals as part of our ongoing supplier management process. In 2016, we met the target of 100% SSP sign-up for new suppliers. We plan to roll out similar due diligence processes across the region.

In addition to the SSP, we conduct sustainability risk materiality assessment to identify spend categories with high ESG risks. The assessment takes into account the supplier’s manufacturing process, service delivery, business volume and industry-specific guidelines, and is reviewed every two years to ensure relevance. For competitive tenders in high-risk categories, up to 10% of the supplier selection criteria are attributed to sustainability considerations. This reflects our position that, all else being equal, we will always award our business to more sustainable products and services.

DBS will continue to work with our suppliers and stakeholders to fine-tune the DBS Sustainable Sourcing framework and drive improvement in our supply chain.

Creating Social Value

Championing social entrepreneurship

DBS has a long history of supporting SMEs across Asia, and has been a strong advocate of entrepreneurship and innovation. It is therefore natural for us to leverage these strengths to support social enterprises (SEs) in delivering innovative solutions to build a better and more sustainable future for the region.

DBS Foundation (DBSF) was launched in February 2014 with a SGD 50 million fund to champion social entrepreneurship and make an even greater impact in addressing Asia's evolving social needs.



Social Enterprises are businesses that have a social mission at their core and use sustainable commercial models to achieve their social mission.

To find out more, go to:
<https://www.youtube.com/watch?v=kBhwDjoWEcg>



We are committed to developing SEs across Asia in the following ways.

Promoting the development of the SE sector

SEs lack recognition and public awareness of their work and the social impact they create. We strive to generate awareness and advocacy for SEs in our key markets through digital outreach and signature events.

The Asia For Good website was created to connect more people to SEs and encourage socially conscious living.

2016 highlights

- More than 2,500 SEs reached through local forums and workshops
- More than 1,000 entries received for DBS-NUS Social Venture Challenge and DBS Foundation Grant Programme
- Over 300 SEs featured on Asia For Good website

Nurturing innovative and impactful SEs through funding, mentorship and volunteerism

Across our six core markets, DBSF identifies innovative and high potential SEs and supports them on their growth journey.

Our SE Grant programme provides much needed capital to support SEs. The grants enable SEs in various stages of growth to test prototypes built around their innovative ideas, improve existing processes, add critical capabilities or scale their existing business.

We also provide capacity building programmes and access to holistic support customised to SEs' needs – such as executive mentoring and skilled staff volunteerism.

2016 highlights

- 63 SEs placed in capacity building programmes
- More than 400 SEs attended SE Summit, boot camps and research briefings
- More than 5,500 hours of skilled volunteerism
- Awarded SGD 1 million (2015: SGD 1 million) in grants to 12 (2015: 16) SEs to encourage them to deploy social innovations in areas such as healthcare, education and environmental sustainability

Embedding SEs into DBS' culture and operations

We demonstrate commitment to SEs by providing customised banking solutions and engaging them as DBS procurement vendors.

First launched in Singapore in 2008, the SE Banking Package allows SEs to open corporate accounts with no minimum deposit or monthly balance requirements, and offers waivers of transaction fees for banking services such as telegraphic transfers and IDEAL. The package also offers unsecured business loans below the commercial rate.

2016 highlights

- As at 31 December 2016, we had 459 (2015: 398) customers under the SE Banking Package and SGD 1.72 million (2015: SGD 1.74 million) of committed unsecured SE business loans

For more information, refer to page 19 "Supporting social innovators".

People of Purpose

"People of Purpose" is an in-house volunteerism movement to rally employees to use their skills and time for the good of the community. In 2016, employees from Singapore, Hong Kong, China, Taiwan, India and Indonesia volunteered more than 37,000 hours to serve the elderly, children and persons with disabilities as well as to create positive change for the environment.

The programmes we supported include horticulture therapy for the elderly organised by our Hong Kong employees, active ageing and dementia prevention workshops run by Singapore volunteers, outdoor activities conducted by the Taiwan team for persons with disabilities, the packing and delivery of daily necessities to disadvantaged families by staff in China, mangrove planting carried out by DBS India along the coastline of Mumbai, and DBS Indonesia's waste management project contributing to the nation's recycling efforts. Volunteers also offered their skills and knowledge to help SEs in financial and tax matters, digital marketing and business development.

One unique feature of DBS' volunteer activities is that many of these were not centrally organised. Instead, they were designed, owned and executed by the nearly 300 volunteer leaders across the bank.

Employer of Choice

Our ability to attract, retain and develop the best talent is essential for our continued success.

Refer to page 39 for more information on our employee KPIs.

Hiring and employee engagement

Our total headcount remains stable, with selective hiring primarily in Singapore and India. In Singapore we hired UX designers, coders, software engineers and data analysts in line with our digital agenda. In India, we recruited for DBS Asia Hub 2, our first offshore tech hub in Hyderabad.

Our workforce mix remains stable. The new hire rate across the age groups is a reflection of voluntary attrition as well as the changing nature of entry level jobs due to digitalisation.

Our engagement and retention rates were better than the industry average. 81% of our employees were engaged based on the 2016 My Voice Survey, an employee engagement survey conducted by Aon Hewitt. We saw an improvement in our voluntary attrition rate from 13% in 2015 to 12% in 2016, primarily driven by an improved employer value proposition and a muted economic outlook. Our efforts to build a great workplace have paid off and we continue to be an employer of choice for employees across gender and age groups.

We won over 50 HR awards in 2016, a testament to our high employee engagement. We were named "Aon Best Employer Asia Pacific" for inspiring strong commitment and superior performance from employees, driving business results through effective people practices, and managing our business in ways that build long-term success and sustainability.

Table 2 Total number and rates of new employee hires and voluntary attrition by age group, gender and region⁽¹⁾

	2016						2015					
	Head-count ⁽²⁾	Workforce Mix	No. of New Hires ⁽²⁾	New Hire Rate ⁽³⁾	No. of Voluntary Attrition	Voluntary Attrition Rate ⁽⁴⁾	Head-count ⁽²⁾	Workforce Mix	No. of New Hires ⁽²⁾	New Hire Rate ⁽³⁾	No. of Voluntary Attrition	Voluntary Attrition Rate ⁽⁴⁾
By age group												
<=30	5,931	27%	2,023	34%	1,000	23%	6,350	29%	2,967	47%	1,282	25%
>30 & <=50	14,048	63%	1,909	14%	1,460	9%	13,641	62%	2,009	15%	1,395	10%
>50	2,215	10%	91	4%	87	4%	2,026	9%	79	4%	86	4%
By gender												
Female	12,349	56%	1,823	15%	1,308	11%	12,424	56%	2,621	21%	1,444	12%
Male	9,845	44%	2,200	22%	1,239	13%	9,593	44%	2,434	25%	1,319	15%
By region												
Singapore	10,381	47%	1,438	14%	1,000	10%	10,299	47%	2,015	20%	1,099	11%
Hong Kong	4,350	20%	783	18%	617	14%	4,527	20%	997	22%	668	15%
Rest of Greater China ⁽⁵⁾	3,609	16%	738	20%	575	16%	3,870	18%	1,202	31%	621	17%
South and Southeast Asia ⁽⁶⁾	3,587	16%	1,027	29%	342	11%	3,067	14%	791	26%	357	13%
Rest of the World ⁽⁷⁾	267	1%	37	14%	13	5%	254	1%	50	20%	18	8%
Total	22,194	100%	4,023	18%	2,547	12%	22,017	100%	5,055	23%	2,763	13%

(1) The table excludes involuntary termination as well as contract, temporary and agency staff attrition

(2) Headcount and new hires include permanent, contract and temporary staff, and exclude agency staff

(3) New hire rate is computed based on number of new hires divided by headcount at the end of the year

(4) Voluntary attrition rate is computed based on number of voluntary attrition divided by monthly average headcount for permanent employees only

(5) Rest of Greater China includes Mainland China and Taiwan

(6) South and Southeast Asia includes India, Indonesia, Malaysia, Vietnam and the Philippines

(7) Rest of the World includes South Korea, Japan, Dubai, United States of America and United Kingdom

Learning and talent development

At DBS, we have an integrated approach to developing talent with equal opportunities for all. Our talent development initiatives are built upon the “triple-E” framework – experience, exposure and education.

DBS' triple-E framework for talent development			
	Experience	Exposure	Education
Objective	To broaden our people's skillsets across business and geographies, and enable them to take on larger roles as they grow with us.	To enable our people to expand their horizons by learning from peers and seniors through networking, mentoring and coaching.	To develop a learning organisation, balancing the needs of today with future proofing for tomorrow.
Initiatives	We support internal mobility, job rotations, cross-functional projects and other experiential learning opportunities across DBS. Our internal mobility programme allows employees to move within departments and across businesses or geographies. This empowers them to gain greater lateral exposure or acquire different skillsets and experience.	More than 5,500 employees engaged in innovation programmes and gained exposure to digital culture, agile methodology and other digital working concepts through human-centred design workshops and hackathons. By immersing themselves in the process of learning by doing, they learn best practices and put ideas into action.	The DBS Academy is our in-house centre that provides a progressive, integrated and career-based learning curriculum for staff. The academy offers a well-rounded curriculum, spanning leadership development, functional up-skilling and digital. New courses are introduced each year, such as agile project management and human-centred design. We blend formal training with informal methods, such as communities-based learning.
Key performance indicators	In 2016, 30% of positions were filled via internal transfer.	Training days per permanent employee fell from 6.4 to 5.2. While formal training hours fell, there was an increase in our employee engagement through immersion programmes. Employees participated in customer and employee journeys, picking up skills such as human-centred design and agile project management.	DBS invested SGD 26 million on staff development in 2016. Our learning centres in Singapore, Indonesia and Taiwan set a new benchmark for innovative learning spaces in the region.

To build our talent pipeline, we have talent development programmes catering to various career aspirations and abilities. They include the management associate programme, the strategic talent assignment and rotation programme to groom high-potential employees in the early stages of their career. Talent at senior management levels have one-on-one interactions with Group Management Committee leaders to learn from them and seek advice on career advancement. Managing directors are invited to attend board meetings to gain exposure and insight into decision-making at top-leadership level.

Table 3 Average hours of training⁽¹⁾ per year per employee by gender, and by employee category⁽²⁾

	2016	2015
Total days of training (in thousand)	107	129
Average days of training		
Per permanent employee	5.2	6.4
By gender		
Female	5.1	6.2
Male	5.5	6.7
By employee category		
SVP to MD	4.0	5.2
Analyst to VP	5.6	6.8
Senior Officer and below	4.4	5.9

(1) Excludes informal learning methods such as communities-based learning; and exposure opportunities such as immersion programmes including customer and employee journeys

(2) Employee categories refer to Senior Vice President (SVP) to Managing Director (MD), Analyst to Vice President (VP), and Senior Officer and below

Diversity and equal opportunity

We view the diversity of our people as a source of strength. We seek to create an environment that allows all our employees to thrive because the diversity of experiences, knowledge and approaches they bring are necessary to drive performance and innovation. We have an inclusive work environment encompassing gender diversity and a multi-cultural and multi-generational workforce.

We run diversity campaigns to underscore our commitment to an inclusive culture. In 2016, we launched “Celebrating The Woman In Me”, a series of events that focused on gender diversity; and TEAM Challenge, a regional initiative to encourage employees to collaborate as multi-generational teams and appreciate the benefits of diversity.

Our workforce mix by age group and gender remains stable. 56% of our workforce and more than one-third of senior management positions (SVP to MD) are held by women. In 2016, we were named among the top 10 companies in Asia for female financial services professionals in eFinancialCareers “Ideal Employer ranking” and “Aon Best Employer for Women” in Hong Kong, Indonesia and Taiwan.

Table 4 Breakdown of permanent employees by employee category¹ according to gender and age group

	2016				2015			
	SVP to MD	Analyst to VP	Senior Officer and below	Total	SVP to MD	Analyst to VP	Senior Officer and below	Total
Headcount	1,607	15,095	5,074	21,776 ⁽²⁾	1,415	14,289	5,798	21,502 ⁽³⁾
Breakdown by gender								
Female	38%	53%	71%	56%	37%	53%	70%	57%
Male	62%	47%	29%	44%	63%	47%	30%	43%
Breakdown by age group								
<=30	0%	24%	43%	27%	0%	24%	47%	29%
>30 & <=50	74%	68%	48%	63%	73%	68%	46%	62%
>50	26%	8%	9%	10%	27%	8%	7%	9%

(1) Employee categories refer to Senior Vice President (SVP) to Managing Director (MD), Analyst to Vice President (VP), and Senior Officer and below

(2) Total headcount 22,194 less contract and temporary staff 418 = 21,776 permanent staff

(3) Total headcount 22,017 less contract and temporary staff 515 = 21,502 permanent staff

Global reporting initiative (GRI) index

General standard disclosures		
General standard disclosures	Disclosure requirements	Where have we disclosed this?
Strategy and analysis		
G4-1	Statement from the most senior decision-maker	Refer to page 8 "Letter from the Chairman and CEO".
Organisational profile		
G4-3	Name of the organisation	DBS Group Holdings Ltd
G4-4	Primary brands, products and services	Refer to page 22 "Business model – How we create value".
G4-5	Location of headquarters	12 Marina Boulevard Marina Bay Financial Centre Tower 3 Singapore 018982
G4-6	Countries of operation	Refer to page 2 "Who we are".
G4-7	Nature of ownership and legal form	Public limited company listed on the Singapore Exchange.
G4-8	Markets served	Refer to page 2 "Who we are".
G4-9	Scale of the organisation	Refer to page 2 "Who we are".
G4-10	Employee profile	Refer to page 119 Table 1 and Table 2. Read more about our employee initiatives on page 113.
G4-11	Collective bargaining agreements	Our house union in Singapore, the DBS Staff Union, is an affiliate of the National Trades Union Congress (NTUC). 2,036 (2015: 2,278) of our employees are eligible for collective bargaining under the Memorandum of Understanding between DBS and NTUC. We do not have house unions in other markets.
G4-12	Supply chain	Refer to Page 111 "Sustainable sourcing".
G4-13	Significant changes during the reporting period	There were no significant changes to our organisational profile during the reporting period.
G4-14	Precautionary approach or principle	DBS does not explicitly refer to the precautionary approach or principle in its risk management framework. We seek to contribute to society by generating profits responsibly, which ties in with our corporate value of being purpose-driven. Refer to page 108 "Sustainability".
G4-15	Externally developed sustainability initiatives subscribed to or endorsed	Refer to inside cover "About this report". We have applied the GRI G4 Sustainability Reporting Guidelines in the preparation of our Annual Report.
G4-16	Memberships of associations	Our key memberships include Institute of International Finance and The Association of Banks in Singapore (Vice Chairman Bank).
Identified material aspects and boundaries		
G4-17	List of entities included in consolidated financial statements	Refer to "Subsidiaries and consolidated structured entities" on page 143 and "Associates" on page 144.
G4-18	Process for defining report content	Our Annual Report is prepared in accordance with the International Integrated Reporting <IR> Framework. Under <IR>, our disclosures primarily focus on matters that substantively affect our ability to create long-term value. Refer to page 28 for our material matters identification process. In addition, through internal evaluation and our stakeholder interactions, we have identified additional GRI aspects where our operations may impact the environment or society. These are outlined below (see G4-19).

General standard disclosures																																				
General standard disclosures	Disclosure requirements	Where have we disclosed this?																																		
G4-19	List of GRI aspects applicable to DBS	<p>We impact environmental, social and economic conditions directly through our business conduct and indirectly through our customers, suppliers and other stakeholders.</p> <p>In this context, the GRI aspects applicable to DBS are as follows:</p> <table border="1"> <thead> <tr> <th>GRI aspect</th> <th>Related matter material for our value creation, where applicable*</th> </tr> </thead> <tbody> <tr> <td>Economic performance</td> <td>Challenging macro-economic environment</td> </tr> <tr> <td>Customer privacy</td> <td>Cyber security</td> </tr> <tr> <td>Compliance</td> <td>Evolving regulatory landscape</td> </tr> <tr> <td>Anti-corruption</td> <td>Combating financial crime</td> </tr> <tr> <td>Product service and labelling</td> <td>Fair dealing</td> </tr> <tr> <td>Product responsibility</td> <td>Responsible financing</td> </tr> <tr> <td>Employment</td> <td>Talent management and retention</td> </tr> <tr> <td>Training and education</td> <td>Talent management and retention</td> </tr> <tr> <td>Diversity and equal opportunity</td> <td>Talent management and retention</td> </tr> <tr> <td>Local communities</td> <td>Financial inclusion</td> </tr> <tr> <td>Emissions</td> <td>Climate change</td> </tr> <tr> <td>Effluents and waste</td> <td>Climate change</td> </tr> <tr> <td>Supplier environmental assessment</td> <td>Climate change</td> </tr> <tr> <td>Supplier assessment for labour practices</td> <td>Not applicable</td> </tr> <tr> <td>Supplier human rights assessment</td> <td>Not applicable</td> </tr> <tr> <td>Supplier assessment for impact on society</td> <td>Not applicable</td> </tr> </tbody> </table> <p>*Refer to page 28 "Material Matters"</p>	GRI aspect	Related matter material for our value creation, where applicable*	Economic performance	Challenging macro-economic environment	Customer privacy	Cyber security	Compliance	Evolving regulatory landscape	Anti-corruption	Combating financial crime	Product service and labelling	Fair dealing	Product responsibility	Responsible financing	Employment	Talent management and retention	Training and education	Talent management and retention	Diversity and equal opportunity	Talent management and retention	Local communities	Financial inclusion	Emissions	Climate change	Effluents and waste	Climate change	Supplier environmental assessment	Climate change	Supplier assessment for labour practices	Not applicable	Supplier human rights assessment	Not applicable	Supplier assessment for impact on society	Not applicable
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Supplier assessment for labour practices	Not applicable																																			
Supplier human rights assessment	Not applicable																																			
Supplier assessment for impact on society	Not applicable																																			
G4-20	Aspect boundary for each GRI aspect within DBS	All GRI aspects identified are applicable to all subsidiaries and branches within the DBS Group.																																		
G4-21	Aspect boundary for each GRI aspect outside DBS	We consider all GRI aspects applicable to DBS to be relevant to all stakeholder groups identified on page 30 "What our stakeholders are telling us".																																		
G4-22	Effect of any restatements of information	Restatements of information, where applicable, are noted within the relevant data sets.																																		
G4-23	Significant changes in scope and aspect boundaries	There are significant changes in scope and aspect boundaries.																																		
Stakeholder engagement																																				
G4-24	List of stakeholder groups engaged	Refer to page 30 "What our stakeholders are telling us".																																		
G4-25	Basis for identification and selection of stakeholders with whom to engage																																			
G4-26	Approach to stakeholder engagement																																			
G4-27	Key topics and concerns raised by stakeholders																																			
Report profile																																				
G4-28	Reporting period	This report covers the period 1 January to 31 December 2016.																																		
G4-29	Date of most recent previous report	31 December 2015																																		
G4-30	Reporting cycle	Annual																																		
G4-31	Contact point for the report	For any questions regarding this report or its contents, please contact Investor Relations at investor@db.com.																																		
G4-32	"In accordance" option and GRI Index	<p>DBS has chosen the "in accordance - core" option to focus on the matters most material to our stakeholders.</p> <p>This Appendix is the GRI Content Index.</p>																																		
G4-33	External assurance for the report	This report has not been externally assured. DBS will consider external assurance in the future.																																		
Governance																																				
G4-34	Governance structure	Refer to page 48 "Corporate governance".																																		
Ethics and integrity																																				
G4-35	Description of values, principles, standards and norms of behaviour	<p>Refer to page 61 "Culture".</p> <p>See also "values-led culture" on page 23.</p>																																		

Specific standard disclosures

DMA and indicators	Standard disclosure title	Where have we disclosed this?
Category: Economic		
GRI aspect: Economic performance		
G4-DMA	Generic disclosures on management approach	Refer to page 32 "CFO Statement". See also page 108 "Sustainability" on our community investment strategy.
G4-EC1	Direct economic value generated and distributed	Refer to "Consolidated income statement" on page 121. Further breakdown of income and expenses by geography can be found in "Geographical segment reporting" on page 176. See also "How we distribute value created" on page 27.
Category: Environmental		
GRI aspect: Emissions		
G4-DMA	Generic disclosures on management approach	Refer to page 110 "Managing our environmental footprint".
G4-EN16	Energy indirect greenhouse gas (GHG) emissions (Scope 2)	Our Scope 2 GHG emissions relate to carbon emissions from purchased electricity. Refer to page 110 "Managing our environmental footprint" Table 1.
GRI aspect: Effluents and waste		
G4-DMA	Generic disclosures on management approach	Refer to page 110 "Managing our environmental footprint" Table 1.
G4-EN23	Total weight of waste by type and disposal method	
GRI aspect: Supplier environmental assessment		
G4-DMA	Generic disclosures on management approach	Refer to page 111 "Sustainable sourcing".
G4-EN32	Percentage of new suppliers that were screened using environmental criteria	
Category: Social		
Sub-category: Labour practices and decent work		
GRI aspect: Employment		
G4-DMA	Generic disclosures on management approach	Refer to page 113 "Employer of Choice".
G4-LA1	Total number and rates of new employee hires and employee turnover by age group, gender and region	Refer to page 113 "Employer of Choice" Table 2.
GRI aspect: Training and education		
G4-DMA	Generic disclosures on management approach	Refer to page 113 "Employer of Choice".
G4-LA9	Average hours of training per year per employee by gender, and by employee category	Refer to page 114 "Employer of Choice" Table 3.
G4-LA11	Percentage of employees receiving regular performance and career development reviews, by gender and by employee category	All our permanent employees received regular performance and career development reviews in 2015 and 2016.
GRI aspect: Diversity and equal opportunity		
G4-DMA	Generic disclosures on management approach	Refer to page 49 "Board composition" and page 115 "Diversity and equal opportunity".
G4-LA12	Composition of governance bodies and breakdown of employees per employee category according to gender, age group, minority group membership, and other indicators of diversity	Refer to page 48 "Key features of our Board" See also page 115 "Employer of Choice" Table 4.
GRI aspect: Supplier assessment for labour practices		
G4-DMA	Generic disclosures on management approach	Refer to page 111 "Sustainable sourcing".
G4-LA14	Percentage of new suppliers that were screened using human rights criteria	
Sub-category: Human rights		
GRI aspect: Supplier human rights assessment		
G4-DMA	Generic disclosures on management approach	Refer to page 111 "Sustainable sourcing".
G4-HR10	Percentage of new suppliers that were screened using human rights criteria	

Specific standard disclosures

DMA and indicators	Standard disclosure title	Where have we disclosed this?
Sub-category: Society		
GRI aspect: Local communities		
FS14	Initiatives to improve access to financial services for disadvantaged people (people with disabilities or impairment and people facing language, cultural, age or gender barriers)	Refer to page 110 "Financial inclusion - Being the People's Bank".
GRI aspect: Anti-corruption		
G4-DMA	Generic disclosures on management approach	Refer to page 109 "Combating financial crime".
G4-SO4	Communication and training on anti-corruption policies and procedures	
GRI aspect: Supplier assessment for impact on society		
G4-DMA	Generic disclosures on management approach	Refer to page 111 "Sustainable sourcing".
G4-SO9	Percentage of new suppliers that were screened using criteria for impact on society	
Sub-category: Product responsibility		
GRI aspect: Product and service labelling		
G4-DMA	Generic disclosures on management approach	Refer to page 109 "Fair dealing".
G4-PR5	Results of surveys measuring customer satisfaction	Refer to page 39 "Customer KPIs".
GRI aspect: Customer privacy		
G4-DMA	Generic disclosures on management approach	Refer to page 109 "Customer privacy and cyber security".
G4-PR8	Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data	
GRI aspect: Compliance		
G4-DMA	Generic disclosures on management approach	Refer to page 109 "Combating financial crime".
G4-PR9	Monetary value of significant fines for non-compliance with laws and regulations concerning the provision and use of products and services	See also page 96 "Operational risk in 2016".
GRI aspect: Product portfolio		
G4-DMA	Generic disclosures on management approach	Refer to page 109 "Responsible financing".
FS6	% of the portfolio for business lines by specific region, size and by sector	

Workforce Mix

Table 1 Total number of employees by contract type and gender

	2016			2015		
	Female	Male	Total	Female	Male	Total
Type of contract						
Permanent	12,163	9,613	21,776	12,179	9,323	21,502
Of which:						
Full time	12,088	9,611	21,699	12,098	9,320	21,418
Part time	75	2	77	81	3	84
Contract/Temporary ⁽¹⁾	186	232	418	245	270	515
Total	12,349	9,845	22,194	12,424	9,593	22,017

(1) Headcount on DBS' payroll

Table 2 Total number of employees by region and gender

	2016			2015		
	Female	Male	Total	Female	Male	Total
Country						
Singapore	6,226	4,155	10,381	6,227	4,072	10,299
Hong Kong	2,272	2,078	4,350	2,322	2,205	4,527
Rest of Greater China ⁽¹⁾	2,359	1,250	3,609	2,492	1,378	3,870
South and Southeast Asia ⁽²⁾	1,386	2,201	3,587	1,277	1,790	3,067
Rest of the World ⁽³⁾	106	161	267	106	148	254
Total	12,349	9,845	22,194	12,424	9,593	22,017

(1) Rest of Greater China includes Mainland China and Taiwan

(2) South and Southeast Asia includes India, Indonesia, Malaysia, Vietnam and the Philippines

(3) Rest of the World includes South Korea, Japan, Dubai, United States of America, United Kingdom and Australia