

Employees



Our people bring DBS' purpose to life. They are instrumental in making banking joyful, from the innovative products they create to the services they provide to our customers. Engaged employees who feel good about what they do and why they do it create greater value for customers and shareholders.

AWARDS

AMONG WORLD'S BEST FOR PEOPLE DEVELOPMENT

Aon Hewitt Top Companies for Leaders 2014

2014 Aon Hewitt Top Companies for Leaders

Recognised as one of the world's top 25 companies for leaders by Aon Hewitt. Ranked 18th, for the strength of our leadership practices and culture.



Gallup Great Workplace Award

Won this award, given to approximately 30 companies in the world, for two consecutive years. Recognised for creating a great workplace culture with highly engaged employees.

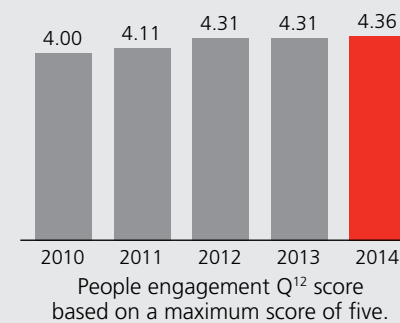
We want to be an employer of choice. The ability to continuously attract, retain and develop talent is the key to our success. At DBS, we believe in developing our people by growing our own timber. Our aim is to be a 'university' of banking talent, a place where our people can learn and grow, while making a difference at work. We are committed to developing our 21,000 people, empowering them and building a strong values-led culture with them.

EMPLOYEE KPIs

Employee Engagement Score

Our engagement score has increased steadily over the years, and is at a world-class level. We further improved in 2014, and are placed at the 95th percentile of all companies surveyed by Gallup globally.

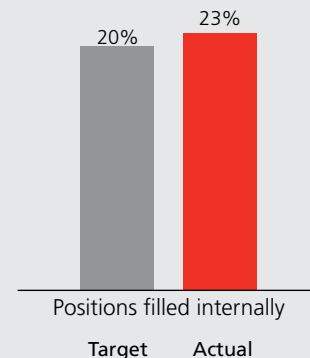
DBS Q¹² grand mean score



People Development

We provide our people with development opportunities for professional and personal growth. Through our internal mobility programme, we enable our staff to broaden their exposure across businesses and markets as they grow with us. About a quarter of our positions were filled internally in 2014.

Mobility: positions filled internally



A 'UNIVERSITY' OF BANKING TALENT

People are at the heart of DBS and we are committed to their development. Our holistic Triple E framework creates an impactful learning environment for our people and to help them progress in their careers.

OUR TRIPLE E APPROACH TO PEOPLE DEVELOPMENT

E ducation	E xperience	E xposure
Integrated learning experiences including role plays, simulations, mobile and social learning, and hackathons.	Cross-country and cross-functional assignments, international mobility, participation in strategic task forces and short-term rotations.	Systematic networking with senior leaders as well as mentoring and coaching.

Education: Enabling Our People to Build Skill-Sets

Tapping on in-house expertise and general practitioners, the DBS Academy delivers training courses, which include industry-accredited programmes for Treasury & Markets and Wealth Management professionals.

To offer focused and relevant learning solutions to our people, Learning Councils across the region ensure that we prioritise and align learning to strategic priorities and business needs. Employees are able to map out their own training to foster their professional development.

We inculcate an innovative mindset by embracing new ways of learning, including hackathons, peer-based learning, and learning events with interactive booths and games. Leveraging digital platforms to facilitate learning on the go, we launched innovative solutions such as the mLearning application to provide employees with tools that enrich their learning agenda, anytime and anywhere.

In 2014, employees underwent an average of 45.6 hours of training.

Experience: Nurturing Talent from Within

Experience is also an important element in broadening our people's skill-sets across businesses and geographies. To enable our people to take on larger roles as they grow with us, we advocate internal mobility, job rotations, cross-functional projects and other experiential learning opportunities across the bank.

Our internal mobility programme is structured such that employees holding corporate ranks up to Assistant Vice-President, who have worked two years in their current role, can seek to be placed in a new role with two months' notice. For more senior employees, the corresponding periods are three years and three months. In 2014, about a quarter of our positions were filled by internal transfers.

Exposure: Coaching, Mentoring and Networking

The best way to expand the horizons of our people is to give them the exposure to learn from the collective experience of peers and seniors at work and through interactions with leaders.

We introduced a mentoring and coaching system where our people can ask and

receive responses to their questions on leadership and career management. This is a key feature of our online career portal, which also comes with individualised profiling assessments, customised training roadmaps, and a library of resources on leadership and development, all specially designed to empower employees to take charge of their careers. We also introduced blogs and facilitated online groups to encourage sharing and learning.

Driving People's Performance

Each year, we engage all employees with three performance conversations, from goal setting to mid and end year reviews. This performance management process also focuses on their career aspirations and development opportunities.

We employ a balanced scorecard approach that links strategy to performance, thereby allowing our people to align their goals with the bank's current year's key performance indicators and strategic agenda.

➤ For more information on our 2014 priorities, see page 27.



Our Technology and Operations Graduate Associates



PERFORMANCE

GROWING OUR OWN TIMBER, THE NEXT GENERATION OF LEADERS

Our senior leaders are committed to building a strong leadership culture at DBS and taking an active role in nurturing talent. We have put in place a talent development programme to build a pipeline of potential leaders from entry-level hires to senior management. As part of the developmental journey, talents across all levels participate in annual talent conferences and workshops specially designed to accelerate their development, develop their strategic insights and strengthen their leadership skills.

Senior-level high potential talents will be tasked to lead key strategic projects or offered rotation stints with various businesses or countries. To sharpen their strategic thinking and broaden their exposure to the Board and the executive team, they are also invited to participate in the Board and senior management offsites. In 2014, one-third were given new job assignments or expanded roles.

To broaden the exposure of our talents, we have assigned specific mentors from other talent cohorts to provide coaching to these individuals. We also organise networking sessions to help them build their networks across the bank.

Over the course of the year, we added over 200 young talents, hired fresh from school, to the existing talent pool. The success of this programme can be measured by the lower than average turnover rate of these young talents, underscoring the fact that they value the development opportunities at DBS.



NURTURING A DIGITAL MINDSET IN OUR TALENTS

In 2014, we ran the DBS Digital Mindset Masterclass and Hackathon Conferences for our talents. Talents across the bank came together, formed teams to focus on a problem and collaboratively develop a solution. They seized the opportunity to look at things from a customer's perspective and worked with start-ups to develop digital solutions to the business challenge posed to them, all within 72 hours.



An innovative way of learning: DBS Hackathon Conference to inculcate a digital mindset

MAKING DBS A GREAT PLACE TO WORK AT

We engage our people through our shared values, people programmes and open communication channels. Our aim is to ensure that our people are connected to the bank's purpose, feel valued by the bank and are given opportunities to make a difference.

Engaging Our Employees in Defining Values

A strong workplace culture builds the foundation for success. We developed our organisational values, PRIDE!, over an 18-month journey to redefine the values that are important at DBS and to guide behaviors. It was the culmination of numerous conversations, focus groups and brainstorming with staff and leaders. We held 16 workshops across our six priority markets involving over 300 participants. We also conducted surveys to assess the pulse on the ground and received over 1,000 responses. Leveraging digital technologies, we held virtual jam sessions

for our most senior 250 leaders to discuss, debate and determine the actions that will drive us forward.

Open Communication

We believe in consistent, clear and open communication to enable our people to understand the bigger picture and how their roles contribute to organisational goals.

Our CEO holds quarterly staff briefings, and hosts open forums where he responds to questions and takes feedback from all employees, at times leading to changes in policies and practices. In addition, he shares regular updates through an internal blog. Country, functional and department heads also engage employees through various channels such as informal lunches, networking sessions and teambuilding workshops. Our internal staff magazine as well as other regular internal communications, to which employees are encouraged to contribute content, allows our people to be in tune with the pulse of the bank.



Launch of PRIDE! at the Taiwan staff town hall



Our PRIDE! values

WEAVING PRIDE! INTO THE FABRIC OF OUR BANK

Championing Change

Leadership conferences, quarterly conference calls and workshops for leaders to catalyse change in their functions and countries

Open Communications Channels

- Digital channels including vlogs and live chat sessions with our CEO
- Physical roadshows, townhalls and department meetings
- Networking sessions with CEO, country, functional and department heads

Aligning to Values

Redesigned and aligned our people processes to our values, including:

- Onboarding
- Performance management
- Development
- Recruitment and selection
- Compensation decisions
- Promotions

Empowering People

We empower our people by giving them the autonomy to introduce changes to improve the customer experience. They do this through experimentation, innovation and by incorporating human-centred design thinking in process improvement events and customer journey workshops. Our people work collaboratively across functions to design and test concepts, and are given the resources and authority to introduce innovations that will benefit the customer.

➤ For more information on customer experience, please refer to page 34 of the customer section



Empowering our employees to drive change in our human-centred design lab



Mapping our customer journey – iWEALTH

We empower our people by giving them the autonomy to introduce changes to improve the customer experience.

BEING A PEOPLE'S COMPANY

We believe in being there for our people. In addition to traditional benefits such as health insurance and leave, we also support them by creating a flexible and family-friendly environment. We understand that our staff may have different needs depending on the stage of life they are at.

With the bank's diversified workforce comprising various employee demographics, a one-size-fits-all work environment will no longer meet employees' needs. We have a Flexible Work Arrangements programme in place to provide greater flexibility at work to help staff better manage their time and balance their professional and personal needs. We also offer them the autonomy to choose from a basket of flexible benefits through iFlex@DBS.

We value our employees and have a DBS Cares programme in place. Via this programme, we give gifts of appreciation to our people throughout the year.

RECOGNISING OUR PEOPLE

We have a strong programme to recognise role models in the bank. Every year, we present highly coveted Banking the Asian Way Awards to teams and individuals who exhibit our values. We also present individuals who have gone beyond the call of duty with Spot Awards throughout the year. Employees who exemplify what the bank stands for, are also featured on our intranet.



We are building a culture of fun into our DNA. From time off for teambuilding, to celebrations together, we seek to spark joy for our people.

BEING AN EMPLOYER OF CHOICE

Our people are our best ambassadors. Over 40% of new hires were based on our employees' referrals. Our retention rate has improved year-on-year, with more people choosing to grow their careers with DBS, making us one of the best-in-class compared to our industry peers. We are proud that we continue to be an employer of choice.

OVERCOMING ADVERSITY TOGETHER

Yuria Tantonio's nascent career with DBS took a traumatic turn when an unfortunate traffic accident in October 2008 left her paralysed from the waist down and hospitalised for six months. She did not stay down for long but has continued to contribute and was promoted to Senior Associate in 2014. She benefitted from the Flexible Work Arrangements programme which allowed her to work mostly from home and come to the office about one or two days a week.

EMBRACING DIVERSITY

As we expand across Asia, we seek to build a multi-cultural and diverse organisation that is aligned to the Group's strategy and business needs. We harness the multiplicity of perspectives and views across nationalities, cultures, backgrounds and disciplines to co-create greater value.

- Added to the diversity of our 21,000-strong workforce, representing over 40 nationalities
- Hired people from diverse disciplines e.g. finance, arts, design, engineering, science engineering and the sciences
- Women represent 57% of our workforce and more than one-third of our leadership positions; over a third of our Group Management Committee members are women
- Tapped on non-traditional hiring channels to connect to a new generation of talents e.g. LinkedIn, Facebook, YouTube and Twitter

In a first for the bank, we gave a special appreciation award of SGD 1,000 to every employee ranked Vice President and below to acknowledge the commitment and contribution of our people, mark the bank's milestone in reaching SGD 50 billion in market capitalisation, and celebrate Singapore's 50th birthday.

Regulators

#dialogue

Given our Asian footprint, DBS has extensive interaction with regulators around the region. We recognise our obligation to deliver value to this important constituent, and seek to accomplish this through various ways.

FINANCIAL SYSTEM STABILITY

The 2008 financial crisis was a sobering lesson that brought the extensive damage which weak financial systems could inflict into stark focus. It had also unleashed an unprecedented global regulatory response, the more significant elements being the Basel III reforms that recalibrated rules on the quality and quantity of capital, along with new requirements on liquidity and financial leverage. DBS understands that its financial strength has important implications on the overall macroeconomic stability of its key markets, and generates externalities beyond the immediate commercial interests of its stakeholders. As such, we have always adhered to the spirit of the prudential objectives underpinning the regulations we observe: reflecting our regulatory philosophy, it is noteworthy that DBS is already in compliance with the Basel III capital and liquidity requirements well before the transition schedules specified by the Basel Committee on Banking Supervision, and is well-positioned to comply with the forthcoming leverage ratio.

Aside from prudential concerns, what the financial crisis had also made apparent were financial misconduct and market manipulation activities. Such erroneous behavior is the precipitate of weak governance and a misaligned incentive structure. At DBS, we address these issues at the root, consciously nurturing a corporate mindset and

remuneration philosophy that collectively reinforces a culture anchored on a belief in responsible and fair financial intermediation. This governs how we interact with our banking counterparties and customers.

We remain vigilant in identifying, monitoring and managing emerging threats that could impact financial stability, and regularly engage our regulators in dialogue on developing issues. In response to the heightened risk of cyber attacks, we have strengthened our cyber security framework, controls and surveillance. Another area where we have devoted additional resources is the mitigation of financial crime risk.

STRONG COMPLIANCE CULTURE

Our compliance culture is anchored on transparency, responsiveness and an emphasis on respecting both the letter and spirit of the law and regulations in the countries we operate in.

Frequent interaction with regulators facilitate effective information exchange, allowing us to hear prudential concerns while keeping regulators updated on DBS' strategies and priorities. The chairmen of the Audit Committee and Board Risk Management Committee, who are both independent Directors, also attend meetings with our regulators periodically to share their views and insights. We participate actively in supervisory college meetings involving supervisors in the

region where DBS has sizeable operations. These meetings provide a forum for the Monetary Authority of Singapore and host supervisors to exchange views and assessments of DBS' cross-border activities.

CREDIBLE INDUSTRY LEADER PLAYING PIVOTAL ROLE IN SHAPING DEVELOPMENT OF POLICIES

Members of our senior management team are actively engaged in regulatory and industry forums. We believe our insights from operating in the region can contribute to the formulation of robust prudential rules and regulations.

DBS hosted the 2014 International Institute of Finance (IIF) Asia-Pacific CEO Summit, which was held for the first time in Singapore. This event brought together senior executives, officials and financial experts to discuss pertinent issues impacting Asian financial players, ranging from the health of Asian markets to the implications of the global regulatory reform agenda on Asia. The highlight was an illuminating dialogue between Mr Piyush Gupta (CEO) and Deputy Prime Minister Tharman Shanmugaratnam, centred on the opportunities and challenges facing the region. Our CEO (also a director of IIF) called for an Asian voice in global rule-setting forums and a regional platform to be created for closer co-operation between the private sector and regulators.