

# What our stakeholders are telling us

## Dialogue and collaboration with our key stakeholders provide insights into matters of relevance to them.

Our key stakeholders are those who most materially impact our strategy or are directly impacted by it. They comprise our shareholders, customers, employees, society, regulators and policy makers.

Engagement with stakeholders provides us with an understanding of the matters they are most concerned with. These matters help us define our strategic priorities and guide our initiatives.

	Shareholders	Customers
How did we engage?	<p>We provide timely and detailed disclosures for investors to make informed investment decisions on DBS. We also seek their perspectives on our financial performance and strategy.</p>	<p>We interact with customers to better understand their requirements so that we can propose the right financial solutions for them.</p>
How did we engage?	<ul style="list-style-type: none"> <li>Quarterly results briefings</li> <li>One-on-one and group meetings with more than 600 investors</li> <li>Investor roadshows and conferences</li> </ul>	<ul style="list-style-type: none"> <li>Multiple channels including digital banking, call centres and branches</li> <li>One-on-one interactions with relationship managers and senior management</li> <li>Active interaction and prompt follow-up to queries/ feedback received via social media such as Facebook, LinkedIn and Twitter</li> <li>Regular customer engagement and satisfaction surveys</li> <li>Engagement of customers through customer journey workshops and customer immersions</li> </ul>
What were the key topics raised and feedback received?	<ol style="list-style-type: none"> <li>Impact of macroeconomic headwinds and geopolitical uncertainty on our performance and ROE</li> <li>Outlook for dividends</li> <li>Updates on digitalisation and our broader strategy</li> <li>Progress on our sustainability agenda</li> </ol>	<ol style="list-style-type: none"> <li>Through different feedback channels, customers provided insights on how we could make banking simpler, faster and more seamless</li> <li>Positive feedback on how we delivered our products and services to customers – particularly via our people channels such as branches, Relationship Managers and Treasures Centres</li> </ol>
How did we respond?	<ol style="list-style-type: none"> <li>We provided detailed disclosures and commentary on our financial performance and earnings outlook.</li> <li>We affirmed our policy of paying sustainable and progressive dividends.</li> <li>The progress of our digitalisation agenda was disclosed and we affirmed its primacy in our growth strategy.</li> <li>We sought feedback on our Sustainability Report published last year. We also described our progress in embedding sustainability principles into our business practices.</li> </ol> <p><i>Read more in "CFO statement" on page 20 and "Sustainability overview" in the Sustainability Report.</i></p>	<ol style="list-style-type: none"> <li>We continued to incorporate the voice of customers in the design of our products and services, enabling us to deliver better customer experience.</li> <li>Positive feedback affirmed our PRIDE! values in shaping the way we do business and work with each other.</li> </ol> <p><i>Read more in "Institutional Banking" on page 38 and "Consumer Banking/ Wealth Management" on page 40.</i></p>

<p><b>Employees</b> We communicate with our employees using multiple channels to ensure they are aligned with our strategic priorities. This also allows us to be up to date with their concerns.</p>	<p><b>Society</b> We engage the community to better understand the role we can play to address the needs of society.</p>	<p><b>Regulators and policy makers</b> We strive to be a good corporate citizen and long-term participant in our markets by providing input to and implementing public policies. More broadly, we seek to be a strong representative voice for Asia in industry and global forums.</p>
<ul style="list-style-type: none"> <li>• “DBS Open” – quarterly group-wide townhalls hosted by CEO Piyush Gupta</li> <li>• “Tell Piyush” – an online forum where employees can freely share their feedback and post their questions to the CEO</li> <li>• Regular department townhalls and events held by senior management to engage their teams on business plans, performance goals and other areas of interest</li> <li>• Different channels for employees to reach out to HR to provide feedback or ask questions</li> <li>• Annual employee engagement survey</li> </ul>	<ul style="list-style-type: none"> <li>• Meetings with social enterprises (SEs) to discuss their progress, share experiences, and understand their specific challenges</li> <li>• Community partners/ social service agencies were engaged to understand concerns from ground up, such as the challenges our beneficiaries – the elderly, underprivileged and disadvantaged – face and areas where we can effectively support them</li> <li>• Connecting to government bodies and associations including Singapore Centre for Social Enterprise, Community Chest as well as networks such as Asian Venture and Philanthropy Network and UN Global Compact to continue dialogue, engagement and support where necessary</li> <li>• Strong partnerships with academic institutions like Singapore Management University – Institute of Innovation and Entrepreneurship and Lien Centre for Social Innovation to support tackling real-world sustainability challenges</li> <li>• Being the “People’s Bank”, POSB plays an active role in engaging the community within our neighbourhoods and partnering with various agencies such as Community Development Councils, Infocomm Media Development Authority (IMDA) and the People’s Association to make a difference in society at large</li> </ul>	<ul style="list-style-type: none"> <li>• Meetings/ consultations with governments, regulators and public policy agencies, led by our country chief executives</li> <li>• Advising public policy agencies, including IMDA, with CEO Piyush Gupta as a council member to the Advisory Council on the Ethical Use of Artificial Intelligence and Data</li> <li>• Providing data and thought leadership in support of regulators’ efforts towards ensuring financial stability</li> <li>• Active participation in international industry forums on financial regulation</li> </ul>
<ol style="list-style-type: none"> <li>1. In 2019, 365 questions and comments covering topics such as overall corporate strategy and business, culture, technology and workplace management, employee benefits and welfare, and customer experience, were raised by employees through “Tell Piyush”</li> <li>2. In our employee engagement survey, we scored very well on “Customer Focus”, “Learning and Development”, “Risk and Control Culture” and “Diversity and Inclusion”. Comparatively, we scored higher than APAC Best Employers for “Learning and Development”, “Risk and Control Culture” and “Diversity and Inclusion. We can improve in “Enabling Productivity” and “Rewards and Recognition”</li> </ol>	<ol style="list-style-type: none"> <li>1. Increased focus on sustainability and climate change matters – the public is demanding that banks exert greater influence on their customers and employees to act responsibly in environmental, social and governance matters</li> <li>2. As the world digitises, segments of the elderly population have expressed the need for digital literacy education</li> <li>3. SEs continued to face challenges such as the lack of funding, commercial and operations expertise. They expressed the need for targeted training to grow their talent management, digital and traditional marketing as well as financial and data management capabilities</li> <li>4. The landscape of SEs is in different stages of growth – from ideation, prototyping, revenue generating, profit making and scaling. Each stage has its unique challenges and developmental needs</li> </ol>	<ol style="list-style-type: none"> <li>1. During the year, key regulatory and reporting issues surrounding the banking industry included: <ul style="list-style-type: none"> <li>• Preventing financial crime</li> <li>• Cyber security</li> <li>• Data governance and data privacy</li> <li>• Fair dealing and conduct</li> </ul> </li> </ol>
<ol style="list-style-type: none"> <li>1. Piyush personally responded to all the questions and comments raised on “Tell Piyush” to address employees’ concerns. Where applicable, issues or suggestions were directed to relevant departments for follow-up.</li> <li>2. There are follow-ups to our annual employee engagement survey. Results are analysed at group, business unit, support unit and country levels, with respective teams addressing areas that can be improved upon. In 2019, we invested significant resources in strengthening managerial capabilities through an in-house development programme, managerial diagnostics and new feedback mechanisms. We continued to strengthen the bank’s culture by refreshing our PRIDE! behavioural descriptors, and emphasising them in our performance and development review for all employees.</li> </ol> <p><i>Read more about “Talent management and retention” in the Sustainability Report.</i></p>	<ol style="list-style-type: none"> <li>1. Our award-winning mini-series Sparks (second season) was inspired by true stories of SEs and was aired across various digital channels. Since the launch, it garnered over 144 million views across the region. The series advocates that people reduce plastic pollution, and be more inclusive of marginalised populations, among others. We continued to promote the message of “Recycle more, Waste less” through campaigns in leading dailies and on digital channels.</li> <li>2. In the POSB Active Neighbours programme, seniors are appointed as “digital ambassadors” who proactively share tips and information on digital banking at the bank’s branches and events. In 2019, two of our digital ambassadors were appointed by the IMDA as Silver Infocomm Wellness Ambassadors. Our “People of Purpose” volunteering programmes, focused on the elderly, education and environment protection, were designed and executed by our employees to address the concerns of our beneficiaries.</li> <li>3. DBS Foundation shaped its signature SE Grants programme to scale up SEs’ businesses and impact. Additionally, we supported early stage enterprises who are in the ideation and prototyping stage with Social Impact Prizes which attend to their immediate growth needs. Through these two programmes, we are able to support SEs across different stages of growth.</li> <li>4. We continued to conduct masterclasses and clinics for SEs in areas such as data analytics, innovation, digital marketing and HR. Our “Done-in-a-Day” programme brings SEs and skills-based employees together to solve business challenges together. The insights garnered, advice and strategic support provided were greatly valued by the participating SEs.</li> </ol> <p><i>Read more about “POSB” on page 42, “Social entrepreneurship” and “Employee volunteerism” in the Sustainability Report.</i></p>	<ol style="list-style-type: none"> <li>1. DBS remains the only bank in Singapore to be certified with the IMDA Data Protection Trustmark (DPTM). We are actively participating in IMDA’s outreach to promote DPTM, including hosting industry sessions to share our certification journey. We also continued to lead discussions on developing digital ecosystems for our clients, enhancing our governance framework, and using data and analytics to improve financial crime risk management. We contributed timely responses to consultations and sponsored ongoing technological initiatives in the fintech and regtech sectors.</li> </ol> <p><i>Read more about “Risk management” on page 76, “Preventing financial crime” and “Fair dealing” in the Sustainability Report.</i></p>