

# 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 impact our strategy or are directly impacted by it. They comprise our investors, customers, employees, society, regulators and policy makers.

Regular stakeholder engagements provide us an understanding of the material matters they are most concerned with. These matters help us define our strategic priorities and guide our initiatives.

	Investors	Customers	Employees	Society	Regulators and policy makers
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> <ul style="list-style-type: none"> <li>Quarterly results briefings</li> <li>One-on-one online meetings and group conference calls with over 380 investor discussions</li> <li>Attended virtual roadshows and digital conferences</li> </ul>	<p>We interact with customers to better understand their requirements so that we can propose the right financial solutions for them.</p> <ul style="list-style-type: none"> <li>Multiple channels, including digital banking, call centres and branches</li> <li>Regular engagements with relationship managers and senior management</li> <li>Active interaction and prompt follow-up to queries/ feedback received via social media platforms such as Facebook, LinkedIn and Twitter, as well as online communities on our corporate websites</li> <li>Regular customer interactions via online customer journey workshops and satisfaction surveys</li> </ul>	<p>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> <ul style="list-style-type: none"> <li>"Tell Piyush" – an online forum where almost 390 employee questions and feedback were raised to the CEO</li> <li>"DBS Open" – quarterly group-wide townhalls hosted by the CEO</li> <li>Regular department townhalls and events held by senior management</li> <li>DBS Cares Community Forums – employees learn and share more about taking care of their personal well-being</li> <li>Regular pulse surveys and annual "MyVoice" employee engagement survey</li> <li>"iHealth" and "RUOK" festivals with webinars to inspire and encourage employees</li> </ul>	<p>We engage the community to better understand the role we can play to address the needs of society.</p> <ul style="list-style-type: none"> <li>Reaching out to social enterprises (SEs) to understand specific challenges arising from the pandemic, and facilitating industry knowledge sharing and dialogues regionally</li> <li>Speaking with community partners and social service agencies</li> <li>Connecting with government bodies and associations, including Singapore Centre for Social Enterprise and Community Chest</li> <li>Maintaining strong partnerships with academics to support tackling real-world sustainability challenges together</li> <li>Engaging communities within the heartlands and our neighbours through POSB</li> </ul>	<p>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>Engaging in discussions with regulators, governments, and public agencies</li> <li>Advising public agencies and sharing insights as an industry leader when called upon</li> <li>Providing insights and thought leadership in support of regulators' efforts towards ensuring financial stability</li> <li>Active participation in local, regional, and international industry forums on financial regulation</li> </ul>
What are the key topics raised and feedback received?	<ol style="list-style-type: none"> <li>Impact on business outlook and credit quality from reduced government support as economies progressively recover and borders reopen. Pressures from supply chain bottlenecks, China regulatory changes and the impact of rising interest rates attracted more interest in the second half of the year</li> <li>High Common Equity Tier 1 (CET-1) level and the prospect for higher dividends</li> <li>Environmental, social and governance (ESG) commitments and our progress towards targets. Particular interest in governance around environmental issues and how we work with customers to reduce their carbon footprints</li> </ol>	<ol style="list-style-type: none"> <li>Customer requests for working capital support to fuel their growth beyond the pandemic</li> <li>Enhanced digital experience and security to make banking simpler, safer and more intuitive</li> <li>Concerns over fee discipline impacted customer satisfaction</li> <li>Growing interest in sustainable investing among private banking clients and increasing demand for products and solutions that cater to a sustainable lifestyle</li> </ol>	<ol style="list-style-type: none"> <li>Questions covering topics from overall corporate strategy and business, culture, technology and workplace management, employee compensation, benefits and welfare, to customer experience, were raised through "Tell Piyush" and quarterly townhalls</li> <li>In our annual employee engagement survey, our best-performing indicators are reflected in the areas of Diversity and Inclusion, Learning and Development, Risk and Control Culture, and Brand</li> <li>Engagement issues, such as survey follow-ups and managerial effectiveness, are among the other regular feedback received throughout the year</li> </ol>	<ol style="list-style-type: none"> <li>Challenges in adapting to new forms of digital interaction continue as in-person volunteering activities remain a challenge with pandemic restrictions in place across markets. The needs of the communities have also grown to include social and emotional ones, in addition to the immediate economic and medical challenges, particularly among the elderly.</li> <li>SEs face a funding gap in their early scale up phase. They seek catalytic capital and strong partners to enable them to scale up their business to secure more traction as well as deepen their social and environment impact.</li> </ol>	<ol style="list-style-type: none"> <li>Maintaining stability of the financial system amid hybrid work arrangements by ensuring business resilience and continuing to provide innovative financial services.</li> <li>Key regulatory and reporting issues surrounding the banking industry included: <ul style="list-style-type: none"> <li>Cyber security</li> <li>Preventing financial crime</li> <li>Data governance</li> <li>Fair dealing and conduct</li> </ul> </li> <li>Regulatory risks and new regulatory frameworks that will be needed due to increasing competition with fintech/ tech platforms and to macro trends such as sustainability</li> </ol>
How did we respond?	<ol style="list-style-type: none"> <li>We provided detailed disclosures and commentary on business outlook, financial performance and credit quality.</li> <li>We reiterated our policy to pay sustainable dividends that grow progressively with earnings, and also affirmed our CET-1 operating range.</li> <li>We responded to investor queries through various engagements and highlighted our Sustainability Report which explains our three-pillar approach to ESG: responsible banking, responsible business practices, and impact beyond banking. The details on our approach to responsible financing and how we manage climate risk attracted the most interest.</li> </ol> <p><i>Read more in "CFO statement" on page 20 and "Stakeholder engagement" and "Selected ESG-related awards, indices and ratings" in the Sustainability Report.</i></p>	<ol style="list-style-type: none"> <li>We approved over 4,200 loans totalling SGD 1.1 billion to SMEs, with over 95% of the loans going to micro and small businesses.</li> <li>We made multiple enhancements across different fronts to elevate the customer experience and safeguard the interests of our customers. For example, we incorporated our customers' feedback in the design of the bank's products and services. Using customer journey maps, we reviewed our existing banking journeys end-to-end, and harnessed our digital leadership and data capabilities to close the gaps and protect against fraud and scams. We also launched the inaugural digital sustainability platform LiveBetter on our digital banking app to empower customers to lead more eco-friendly lifestyles.</li> <li>We enabled clients to integrate a sustainable lens to their investments and create their own portfolio based on their personal interests and values. We also provided corporate customers with guidance on new financial products and services. Some examples include green- and sustainability-linked loans, sustainable bonds, and a suite of ESG-investment funds.</li> </ol> <p><i>Read more in "Institutional Banking" on page 38, "Consumer Banking/ Wealth Management" on page 40, "Responsible financing", "Sustainable Living", and "Financial inclusion" in the Sustainability Report.</i></p>	<ol style="list-style-type: none"> <li>We refreshed the "Tell Piyush" forum in 2021 to improve user experience and enhance accessibility. Piyush personally addressed all questions and comments raised. Employees were also engaged regularly through quarterly pulse surveys to identify areas of concerns and/ or pain points. Where applicable, all issues and suggestions raised were directed to relevant departments and COO offices for follow-up.</li> <li>We launched Life@DBS to streamline communication channels and share employee stories and activities, to inspire and build emotional connections between employees.</li> <li>We strengthened the bank's open feedback culture through "Anytime Feedback". In 2021, we received over 120,000 feedback, of which 48,000 related to developmental feedback.</li> </ol> <p><i>Read more about "Employee well-being and managing talent" in the Sustainability Report.</i></p>	<ol style="list-style-type: none"> <li>We encouraged our employees to embrace new creative ways of volunteering through an array of in-person and virtual volunteer programmes, overcoming limitations arising from the pandemic.</li> <li>We provided a record SGD 3 million in grant funding to 19 SEs through the 2021 DBS Foundation Grant Programme. These SEs have demonstrated strong business traction and meaningful impact outcomes. With the grant, we aim to catalyse positive social and environmental change, and tackle issues spanning healthcare, nutrition, employability and income disparity, education, energy, environment protection and waste management - all of which are pertinent and increasingly prevalent today.</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>We implemented additional controls and innovative solutions to address the risks of remote working, and enhanced our data surveillance to detect the removal of critical information. We deployed digital solutions to facilitate contact free banking for our customers.</li> <li>We continued to leverage technology, data analytics and AI/ ML to combat money-laundering and protect customers from scams. We made further strides in our data governance capabilities and our financial advisory processes to ensure that the interests of our customers stay protected.</li> <li>We drove technology-enabled business solutions, partnering with relevant regulators and industry players. These include: <ol style="list-style-type: none"> <li><b>DBS Digital Exchange</b> – a bank-grade platform for issuance, trading, and custody of digital assets including cryptocurrencies</li> <li><b>Singapore Trade Data Exchange</b> – a digital infrastructure that facilitates trusted and secure sharing of data between supply chain ecosystem partners</li> <li><b>Climate Impact X</b> – an online marketplace for trading high-quality carbon credits and kick starting the voluntary carbon market in Singapore</li> <li><b>Partior</b> – a blockchain-based clearing and settlement platform that serves as a wholesale payment rail for digitised commercial bank money, enabling 24/7 instantaneous money movement globally with speed, certainty, and transparency</li> </ol> </li> </ol> <p><i>Read more about "Risk management" on page 78, "Cyber security", "Preventing financial crime", "Data governance" and "Fair dealing" in the Sustainability Report</i></p>