







How we develop and use our resources

We utilise and enhance our resources to differentiate ourselves and maximise value creation for our stakeholders in the long run. Read more about how we allocate financial value created to our stakeholders on page 76.

| Resources | Indicators | 2023 | 2022 | Key highlights |
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|  <p>Brand</p> <p>A strong brand is an important business driver and allows us to compete not just locally, but also regionally.</p> | Brand value according to "Brand Finance Banking 500" report | USD 11.0 bn as of Jan 2024 | USD 10.5 bn as of Jan 2023 | <p>In 2023 and for the first time, DBS was named "World's Best Bank for Corporate Responsibility" by Euromoney. The bank was also named in Global Finance's list of "World's Most Innovative Banks" and featured for the second consecutive year on Stewardship Asia's Steward Leadership 25 list. DBS was also named in TIME Magazine's list of World's Best Companies 2023, ranking 116th out of 750 companies globally, and 3rd out of 86 companies in Asia.</p> <p>For 15 consecutive years (2009 to 2023), DBS has been recognised as the "Safest Bank in Asia" by Global Finance.</p> <p>DBS also retained the title of ASEAN's Most Valuable Bank Brand in Brand Finance's 2024 Banking 500 report.</p> <p><i>Read more about our achievements on page 2.</i></p> |
|  <p>Customer relationships</p> <p>Putting customers at the heart of what we do helps differentiate ourselves in an industry as commoditised as banking, enabling us to build lasting relationships and deepen wallet share.</p> | <p>Customers</p> <ul style="list-style-type: none"> - Institutional Banking - Consumer Banking/Wealth Management <p>Customer engagement measures⁽¹⁾ (1=worst, 5=best)</p> <ul style="list-style-type: none"> - Wealth Management - Consumer Banking - SME Banking - Large Corporates Market Penetration ranking | <p>> 280,000</p> <p>> 17.9 m</p> <p>4.31</p> <p>4.22</p> <p>4.45</p> <p>1st</p> | <p>> 280,000</p> <p>> 12.0 m</p> <p>4.26</p> <p>4.31</p> <p>4.45</p> <p>2nd</p> | <p>We continued to grow our Institutional Banking business, by leveraging our Asia connectivity and digital capabilities to deepen customer relationships. Our Consumer Banking customer base grew by 5.9 million, augmented by the integration of Citigroup Inc's consumer banking business in Taiwan (Citi Consumer Taiwan), and the scaling of ecosystem partnerships in our core markets such as China, India and Indonesia.</p> <p>Our Wealth Management engagement scores improved, driven by stronger client relationship management, wealth management solutions, and insights received from the bank. However, Consumer Banking customer satisfaction was challenged by digital disruptions in Singapore and early integration experiences with Citi Consumer Taiwan and Lakshmi Vilas Bank in India.</p> <p>Our SME regional customer engagement scores showed resiliency and stabilised at an all-time high of 4.45. We achieved a joint overall top rank in market penetration across core markets for Large Corporates.</p> <p><i>Read more about this on pages 36 to 41.</i></p> |

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|  <p>Intellectual capital</p> <p>A key type of intellectual capital pertains to how we digitalise our business. Our digital transformation encompasses technology, customer journey thinking and a startup culture.</p> | <p>Number of data and analytics experts</p> <p>Number of software engineers⁽²⁾</p> <p>Number of models developed</p> | <p>> 1,000</p> <p>> 9,100</p> <p>> 800</p> | <p>> 1,000</p> <p>> 9,500</p> <p>> 620</p> | <p>Driven by our vision to be an artificial intelligence (AI)-fuelled bank, we have been building data analytics talent aggressively over the past few years. As such, despite the higher turnover rate in the technology industry, we retained our pipeline of data talent. The number of software engineers decreased due to the conclusion of several high priority projects, such as the integration of Citi Consumer Taiwan and Lakshmi Vilas Bank in India, among others.</p> <p>Our investments in building AI and Gen AI capabilities have enabled the pervasive use of AI throughout the bank, encompassing over 350 use cases with more than 800 models creating greater value and improving efficiency.</p> |
|  <p>Employees</p> <p>An agile and engaged workforce enables us to be nimble and react quickly to opportunities.</p> | <p>Employees⁽³⁾</p> <p>Employee engagement score</p> <p>Voluntary attrition rate</p> <p>Training hours per employee</p> | <p>~ 40,000</p> <p>90%</p> <p>9%</p> <p>32.5</p> | <p>~ 36,000</p> <p>87%</p> <p>15%</p> <p>35.3</p> | <p>In 2023, our employee base expanded through the successful integration of Citi Consumer Taiwan.</p> <p>We also achieved a record 90% overall employee engagement score in the 2023 Kincentric My Voice Survey. This is testament to deliberate improvements we made to strengthen our employee experience.</p> <p>Our group-wide voluntary attrition rate decreased significantly. This was attributed to external job market conditions and our efforts to enhance employee engagement and retention. Our attrition rates also remained lower than the market average in all our core markets.</p> <p>The reduction in training hours was a result of our efforts to design and deliver more concise and effective learning modules.</p> |

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|  <p>Financial</p> <p>Our strong capital base and diversified funding sources allow us to support our customers through good and bad times, and enable us to provide banking solutions competitively.</p> | <p>Common Equity Tier-1 ratio</p> <p>Liquidity Coverage Ratio (LCR)</p> <p>Net Stable Funding Ratio (NSFR)</p> | <p>14.6%</p> <p>144%</p> <p>118%</p> | <p>14.6%</p> <p>140%</p> <p>117%</p> | <p>Shareholders' funds grew mainly from profit accretion partially offset by dividend payments. Funding and liquidity also remained healthy as we grew customer deposits and maintained diversified wholesale funding.</p> <p><i>Read more about the Group's financials in the CFO Statement on page 20.</i></p> |
|  <p>Infrastructure</p> <p>Our best-in-class digital and physical infrastructure allow us to be nimble and resilient.</p> | <p>Digital infrastructure:</p> <p>Rolling four-year cumulative expenditure⁽⁴⁾</p> <ul style="list-style-type: none"> – Of which new build spending | <p>SGD 5.9 bn</p> <p>SGD 2.6 bn</p> | <p>SGD 5.4 bn</p> <p>SGD 2.4 bn</p> | <p>We are committed to making banking joyful for our customers and clients. We continued to invest in our people and technology to ensure a differentiated customer experience. We have made progress in strengthening our technology resiliency to improve digital service availability and reliability.</p> <p><i>Read more about this on page 34.</i></p> |
|  <p>Natural resources</p> <p>We impact the natural environment directly through our operations, as well as indirectly through our customers and suppliers.</p> | <p>Sustainable financing:</p> <ul style="list-style-type: none"> – Loans and trade facilities⁽⁵⁾ – Bonds⁽⁶⁾ | <p>SGD 70 bn</p> <p>SGD 18 bn</p> | <p>SGD 51 bn</p> <p>SGD 24 bn</p> | <p>Our sustainable financing commitment, net of repayments, was around SGD 70 billion as of December 2023, up from SGD 51 billion in the previous year. Capital markets activity was muted in 2023. Despite this, DBS continued to maintain pole position in the SGD bond markets, while also gaining market share across regional bond markets.</p> <p><i>Read more about "Responsible Financing" in the Sustainability Report.</i></p> |

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|  <p>Societal relationships</p> <p>It is our belief that our responsibility to shareholders is complemented by our responsibility to society at large.</p> | Cumulative number of social enterprises (SEs) banked ⁽⁷⁾ | > 1,100 | > 1,000 | In 2023, we awarded grants to 24 SEs and SMEs across Asia through our DBS Foundation Business for Impact grant award programme. |
| | Value of SE/ SME grants awarded | SGD 3.7 m | SGD 3.0 m | In the second year since its establishment, our DBS Foundation Community Impact chapter extended support to 11 new programmes to enhance future-ready skills, and scale our efforts to strengthen food security among vulnerable segments. |
| | Value of Community Impact funding committed | SGD 5.6 m | SGD 5.6 m | Working with like-minded partners in our key markets, we have developed employee volunteerism programmes to reach the most vulnerable groups and address some of the most pressing needs facing society. Our employee volunteering hours saw a sharp increase of 42% from 2022. We also dialled up our commitment to give back by pledging to contribute 1.5 million employee volunteer hours over the next 10 years. |
| | Employee volunteering hours | > 200,000 | > 140,000 | To help Singaporeans and residents cope with cost of living pressures, we launched the DBS 5 Million Hawker Meals initiative in February 2023. The programme enabled Singapore residents to enjoy up to SGD 3 in cashback if they were among the first 100,000 to use our DBS PayLah! app to scan and pay for their meals on Fridays. |
| | Number of hawker meals redeemed | 4.67 m | NA | Read more about “DBS Foundation” and “Employee Volunteerism” in the Sustainability Report. |

- (1) Scale: 1 = worst and 5 = best. Source: Based on Customer Satisfaction Survey conducted by Aon Hewitt, Ipsos, and Qualtrics for Wealth Management; Ipsos and Qualtrics for Consumer Banking; Aon Solutions Singapore for SME banking, and Coalition Greenwich for Large Corporates Market Penetration ranking.
- (2) The total number of software engineers includes resources on DBS' payroll and external service payroll.
- (3) This figure refers to the total permanent, contract/ temporary employee headcount on DBS' payroll.
- (4) This relates to the overall digital infrastructure investment, which includes investments for new licence costs, IT initiatives and enhancements (BUILD) and investments to keep applications running (OPERATE).
- (5) This includes the total amount granted in sustainable finance for loans and trade finance as of the end of the reporting year.
- (6) This includes the total amount of green bonds, social bonds, sustainable bonds, transition bonds, and sustainability-linked bonds where DBS is involved in as an active bookrunner.
- (7) From 2023 onwards, this metric includes both the cumulative number of SEs banked, as well as the SMEs banked through the newly developed Business For Impact Banking Package.