



Pillar 3 and Liquidity Disclosures

30 June 2025

DBS Group Holdings Ltd
Incorporated in the Republic of Singapore
Company Registration Number: 199901152M

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PART A : PILLAR 3 DISCLOSURES

1 INTRODUCTION

This part contains Pillar 3 disclosures of DBS Group Holdings Ltd and its Subsidiaries (Group) and is made pursuant to the Monetary Authority of Singapore Notice to Designated Financial Holding Companies FHC-N637 "Notice on Risk Based Capital Adequacy Requirements" ("MAS Notice FHC-N637"). MAS Notice FHC-N637 incorporates relevant provisions in MAS Notice 637 on Risk Based Capital Requirements for Banks Incorporated in Singapore ("MAS Notice 637").

The Group views the Basel framework as part of continuing efforts to strengthen its risk management culture and ensure that the Group pursues business growth across segments and markets with the appropriate risk management discipline, practices and processes in place.

For the purpose of calculating its risk-weighted assets, the Group applies the Foundation Internal Ratings-Based Approach to certain wholesale credit exposures, the Advanced Internal Ratings-Based Approach to certain retail credit exposures and the Standardised Approach to all other credit exposures. The Group applies the respective Standardised Approaches for operational and market risks.

The numbers in this document are presented in Singapore dollars and rounded to the nearest million, unless otherwise stated.

2 SCOPE OF CONSOLIDATION

The Group's capital requirements are based on the principles of consolidation adopted in the preparation of its financial statements. The Group's regulatory scope of consolidation is identical to its accounting scope of consolidation. Please refer to the financial statements in the latest available annual report for the principles of consolidation.

DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES

3 OVERVIEW OF KEY PRUDENTIAL REGULATORY METRICS

The following table provides an overview of key prudential regulatory metrics for the Group.

\$'m		a	b	c	d	e
		30 Jun 25	31 Mar 25	31 Dec 24	30 Sep 24	30 Jun 24
Available capital (amounts)						
1	CET1 capital	60,538	61,022	59,993	58,032	56,955
2	Tier 1 capital	61,538	62,022	62,386	60,425	59,348
3	Total capital	64,709	65,238	65,601	63,535	62,531
Risk-weighted assets (amounts)						
4	Total RWA	355,160	351,537	352,002	337,954	386,030
4a	Total RWA (pre-floor) ⁽³⁾	355,160	351,537	352,002	337,954	
Risk-based capital ratios as a percentage of RWA						
5	CET1 ratio (%)	17.0	17.4	17.0	17.2	14.8
5a	CET1 ratio (%) (pre-floor ratio) ⁽³⁾	17.0	17.4	17.0	17.2	
6	Tier 1 ratio (%)	17.3	17.6	17.7	17.9	15.4
6a	Tier 1 ratio (%) (pre-floor ratio) ⁽³⁾	17.3	17.6	17.7	17.9	
7	Total capital ratio (%)	18.2	18.6	18.6	18.8	16.2
7a	Total capital ratio (%) (pre-floor ratio) ⁽³⁾	18.2	18.6	18.6	18.8	
Additional CET1 buffer requirements as a percentage of RWA						
8	Capital conservation buffer requirement (2.5% from 2019) (%)	2.5	2.5	2.5	2.5	2.5
9	Countercyclical buffer requirement (%)	0.2	0.2	0.2	0.3	0.3
10	G-SIB and/or D-SIB additional requirements (%) ⁽¹⁾	-	-	-	-	-
11	Total of bank CET1 specific buffer requirements (%) (row 8 + row 9 + row 10)	2.7	2.7	2.7	2.8	2.8
12	CET1 available after meeting the Reporting Bank's minimum capital requirements (%)	8.2	8.6	8.6	8.8	6.2
Leverage Ratio						
13	Total Leverage Ratio exposure measure	952,263	952,540	930,595	888,680	907,470
14	Leverage Ratio (%) (row 2 / row 13)	6.5	6.5	6.7	6.8	6.5
14a	Leverage Ratio (%) incorporating mean values for SFT assets ⁽³⁾	6.5	6.6	6.7	6.8	
Liquidity Coverage Ratio ⁽²⁾						
15	Total High Quality Liquid Assets	179,936	172,735	166,176	163,796	160,680
16	Total net cash outflow	122,341	119,284	113,161	113,824	108,584
17	Liquidity Coverage Ratio (%)	147	145	147	144	148
Net Stable Funding Ratio						
18	Total available stable funding	489,870	493,317	480,381	463,466	465,790
19	Total required stable funding	430,436	427,952	417,076	404,948	401,960
20	Net Stable Funding Ratio (%)	114	115	115	115	116

⁽¹⁾ Even though the Group is not a G-SIB, it is required under MAS Notice 637 to disclose the G-SIB indicators. Please refer to <https://www.dbs.com/investors/financials/quarterly-financials> for the Group's G-SIB indicator disclosure.

⁽²⁾ LCR is calculated based on average for the quarter. Please also refer to footnote 1 on Page B-1 of this document.

⁽³⁾ Pursuant to MAS Notice 637 effective 1 July 2024.

The Group's Common Equity Tier 1 (CET1) ratio reduced 0.4 percentage point from the previous quarter to 17.0%. The decrease was due to intended capital return strategy and higher RWA.

Other commentaries for the quarter explaining significant changes in the above metrics, if any, have been included in subsequent sections of this document.

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4 COMPOSITION OF CAPITAL

4.1 Financial Statements and Regulatory Scope of Consolidation

\$m	30 Jun 2025	
	Amount	Cross Reference to Section 4.2
ASSETS		
Cash and balances with central banks	57,163	
Government securities and treasury bills	93,500	
Due from banks	84,068	
Derivatives	24,112	
Bank and corporate securities	109,494	
of which: PE/VC investments held beyond the relevant holding periods	1	a
Loan and advances to customers	433,046	
of which: Total allowances admitted as eligible T2 Capital	(1,981)	b
Other assets	27,191	
of which: Deferred tax assets	577	c
Re-grossing of deferred tax assets and deferred tax liabilities as required under MAS Notice 637	148	d
Associates and joint ventures	3,263	
of which: Goodwill on acquisition	46	e
Properties and other fixed assets	3,662	
Goodwill and intangibles	6,397	
of which: Goodwill	6,199	f
of which: Intangibles	198	g
TOTAL ASSETS	841,896	
LIABILITIES		
Due to banks	71,290	
Deposits and balances from customers	573,965	
Derivatives	25,194	
Other liabilities	26,540	
Re-grossing of deferred tax assets and deferred tax liabilities as required under MAS Notice 637	148	
of which: DTLs related to goodwill	67	h
Other debt securities	75,037	
Subordinated term debts	1,260	
TOTAL LIABILITIES	773,286	
NET ASSETS	68,610	

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4.1 Financial Statements and Regulatory Scope of Consolidation (continued)

\$m	30 Jun 2025	
	Amount	Cross Reference to Section 4.2
EQUITY		
Share capital	11,769	
of which: Amount eligible as CET1 Capital	11,826	i
of which: Treasury shares	(57)	j
Other equity instruments	1,000	k
Other reserves	1,173	l
of which: Cash flow hedge reserve	67	m
Revenue reserves	54,622	n
of which: Regulatory loss allowance reserves	-	o
of which: Unrealised fair value gains/losses on financial liabilities and derivative liabilities arising from changes in own credit risk	(145)	p
SHAREHOLDERS' FUNDS	68,564	
Non-controlling interests	46	
of which: Eligible for recognition as CET1 Capital under transitional arrangements	4	q
of which: Eligible for recognition as AT1 Capital under transitional arrangements	0	r
of which: Eligible for recognition as T2 Capital under transitional arrangements	0	s
TOTAL EQUITY	68,610	

The Group's regulatory scope of consolidation is identical to its accounting scope of consolidation.

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4.2 Capital Adequacy and Reconciliation of Regulatory Capital to the Balance Sheet

The following disclosure is made according to the template prescribed in MAS Notice 637 Annex 11A.

The alphabetic cross-references in the column "Cross Reference to Section 4.1" relate to those used in the balance sheet reconciliation in Section 4.1.

Row 64 "Bank-specific buffer requirement" and row 68 "Common Equity Tier 1 available after meeting the Reporting Bank's minimum capital requirements" are not directly comparable. Row 64 is the sum of row 69 and rows 65 to 67. Row 68 is the CET1 CAR, less the minimum CET1 CAR requirement (Row 69) and any CET1 CAR used to meet the Tier 1 and Total capital requirements, expressed as a percentage of risk-weighted assets.

		30 Jun 2025	
		Amount	Cross Reference to Section 4.1
\$m			
Common Equity Tier 1 Capital: instruments and reserves			
1	Paid-up ordinary shares and share premium (if applicable)	11,826	i
2	Retained earnings	54,622	n-o
3 [#]	Accumulated other comprehensive income and other disclosed reserves	1,116	j+l
4	Minority interest that meets criteria for inclusion	4	q
5	Common Equity Tier 1 Capital before regulatory adjustments	67,568	
Common Equity Tier 1 Capital: regulatory adjustments			
6	Prudent valuation adjustments pursuant to Part VI of MAS Notice 637	6	
7	Goodwill, net of associated deferred tax liability	6,178	e+f-h
8 [#]	Intangible assets, net of associated deferred tax liability	198	g
9 [#]	Deferred tax assets that rely on future profitability, excluding those arising from temporary differences (net of associated deferred tax liability)	725	c+d
10	Cash flow hedge reserve	67	m
11	Shortfall of TEP relative to EL under IRBA	-	
12	Increase in equity capital resulting from securitisation transactions	-	
13	Net exposures to credit-enhancing interest-only strips	-	
14	Unrealised fair value gains/losses on financial liabilities and derivative liabilities arising from changes in own credit risk	(145)	p
15	Defined benefit pension fund assets, net of associated deferred tax liability	-	
16	Investments in own shares (if not already subtracted from paid-in capital on reported balance sheet)	0	
17	Reciprocal cross-holdings in ordinary shares of financial institutions	-	
18	Investments in ordinary shares of unconsolidated financial institutions in which the Reporting Bank does not hold a major stake	-	
19	Investments in ordinary shares of unconsolidated financial institutions in which the Reporting Bank holds a major stake approved under section 32 of the Banking Act (including insurance subsidiaries) (amount above 10% threshold)	-	
20 [#]	Mortgage servicing rights (amount above 10% threshold)	-	
21 [#]	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of associated deferred tax liability)	-	
22	Amount exceeding the 15% threshold	-	
23	of which: investments in ordinary shares of unconsolidated financial institutions in which the Reporting Bank holds a major stake approved under section 32 of the Banking Act (including insurance subsidiaries)	-	
24 [#]	of which: mortgage servicing rights	-	
25 [#]	of which: deferred tax assets arising from temporary differences	-	
26	National specific regulatory adjustments	1	

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Cross
Reference to
Section 4.1

\$m

Amount

27	PE/VC investments held beyond the relevant holding periods set out in MAS Notice 630	1	a
28	Capital deficits in subsidiaries and associates that are regulated financial institutions	-	
29	Any other items which the Authority may specify	-	
30	Regulatory adjustments applied in calculation of CET1 Capital due to insufficient AT1 Capital and Tier 2 Capital to satisfy required deductions	-	
31	Total regulatory adjustments to CET1 Capital	7,030	
32	Common Equity Tier 1 Capital (CET1)	60,538	
Additional Tier 1 Capital: instruments			
33	AT1 capital instruments and share premium (if applicable)	1,000	k
34	of which: classified as equity under the Accounting Standards	1,000	
35	of which: classified as liabilities under the Accounting Standards	-	
36	AT1 capital instruments issued by fully-consolidated subsidiaries that meet criteria for inclusion	0	r
37	Additional Tier 1 Capital before regulatory adjustments	1,000	
Additional Tier 1 Capital: regulatory adjustments			
38	Investments in own AT1 capital instruments	-	
39	Reciprocal cross-holdings in AT1 capital instruments of financial institutions	-	
40	Investments in AT1 capital instruments of unconsolidated financial institutions in which the Reporting Bank does not hold a major stake	-	
41	Investments in AT1 capital instruments of unconsolidated financial institutions in which the Reporting Bank holds a major stake approved under section 32 of the Banking Act (including insurance subsidiaries)	-	
42	National specific regulatory adjustments which the Authority may specify	-	
43	Regulatory adjustments applied in calculation of AT1 Capital due to insufficient Tier 2 Capital to satisfy required deductions	-	
44	Total regulatory adjustments to Additional Tier 1 Capital	-	
45	Additional Tier 1 Capital (AT1)	1,000	
46	Tier 1 Capital (T1 = CET1 + AT1)	61,538	
Tier 2 Capital: instruments and provisions			
47	Tier 2 capital instruments and share premium (if applicable)	1,190	
48	Tier 2 capital instruments issued by fully-consolidated subsidiaries that meet criteria for inclusion	0	s
49	Provisions	1,981	b
50	Tier 2 Capital before regulatory adjustments	3,171	

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Cross
Reference to
Section 4.1

\$m

Amount

Tier 2 Capital: regulatory adjustments			
51	Investments in own Tier 2 capital instruments	-	
52	Reciprocal cross-holdings in Tier 2 capital instruments and other TLAC liabilities of financial institutions	-	
53	Investments in Tier 2 capital instruments and other TLAC liabilities of unconsolidated financial institutions in which the Reporting Bank does not hold a major stake	-	
54 [#]	Investments in other TLAC liabilities of unconsolidated financial institutions in which the Reporting Bank does not hold a major stake: amount previously designated for the 5% threshold but that no longer meets the conditions	-	
55	Investments in Tier 2 capital instruments and other TLAC liabilities of unconsolidated financial institutions in which the Reporting Bank holds a major stake approved under section 32 of the Banking Act (including insurance subsidiaries)	-	
56	National specific regulatory adjustments which the Authority may specify	-	
57	Total regulatory adjustments to Tier 2 Capital	-	
58	Tier 2 capital (T2)	3,171	
59	Total capital (TC = T1 + T2)	64,709	
60	Floor-adjusted total risk-weighted assets	355,160	
Capital adequacy ratios and buffers (as a percentage of floor-adjusted risk-weighted assets)			
61	Common Equity Tier 1 CAR	17.0%	
62	Tier 1 CAR	17.3%	
63	Total CAR	18.2%	
64	Reporting Bank-specific buffer requirement	9.2%	
65	of which: capital conservation buffer requirement	2.5%	
66	of which: bank-specific countercyclical buffer requirement	0.2%	
67	of which: G-SIB and/or D-SIB buffer requirement (if applicable)	-	
68	Common Equity Tier 1 available after meeting the Reporting Bank's minimum capital requirements	8.2%	
National minima			
69	Minimum CET1 CAR	6.5%	
70	Minimum Tier 1 CAR	8.0%	
71	Minimum Total CAR	10.0%	
Amounts below the thresholds for deduction (before risk-weighting)			
72	Investments in ordinary shares, AT1 Capital, Tier 2 Capital and other TLAC liabilities of unconsolidated financial institutions in which the Reporting Bank does not hold a major stake	4,815	
73	Investments in ordinary shares of unconsolidated financial institutions in which the Reporting Bank holds a major stake approved under section 32 of the Banking Act (including insurance subsidiaries)	2,464	
74	Mortgage servicing rights (net of associated deferred tax liability)	-	
75	Deferred tax assets arising from temporary differences (net of associated deferred tax liability)	-	

			30 Jun 2025
			Cross Reference to Section 4.1
\$m		Amount	
Applicable caps on the inclusion of provisions in Tier 2 Capital			
76	Provisions eligible for inclusion in Tier 2 Capital in respect of exposures subject to standardised approach (prior to application of cap)	713	
77	Cap on inclusion of provisions in Tier 2 Capital under standardised approach	605	
78	Provisions eligible for inclusion in Tier 2 Capital in respect of exposures subject to internal ratings-based approach (prior to application of cap)	2,590	
79	Cap for inclusion of provisions in Tier 2 Capital under internal ratings-based approach	1,376	

For regulatory adjustments, deductions from capital are reported as positive numbers and additions to capital are reported as negative numbers.

Items marked with a hash [#] are elements where a more conservative definition has been applied in MAS Notice 637 relative to those set out under the Basel III capital standards.

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4.3 Main Features of Capital Instruments

The following disclosures are made solely pursuant to the requirements of MAS Notice 637 Annex 11C. They are not a summary of the terms, do not purport to be complete, and should be read in conjunction with, and are qualified in their entirety by, the relevant transaction documents available at <https://www.dbs.com/investors/fixed-income/capital-instruments>. This includes the issuances made over the previous period.

30 Jun 2025		DBS Group Holdings Ltd Ordinary Shares	S\$1,000,000,000 3.98% Non-Cumulative, Non-Convertible, Perpetual Capital Securities First Callable in 2025, issued pursuant to the US\$30,000,000,000 Global Medium Term Note Programme
1	Issuer	DBS Group Holdings Ltd	DBS Group Holdings Ltd
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	SGX Name: DBS GROUP HOLDINGS LTD ISIN Code: SG1L01001701	SGX Name: DBSGRp 3.98%PerCapSec S ISIN Code: SGXF11720293
3	Governing law(s) of the instrument	Singapore	Singapore
4	Transitional Basel III rules	Common Equity Tier 1	Additional Tier 1
5	Post-transitional Basel III rules	Common Equity Tier 1	Additional Tier 1
6	Eligible at Solo/Group/Group & Solo	Group	Group
7	Instrument type (types to be specified by each jurisdiction)	Ordinary Shares	Non-Cumulative Non-Convertible Perpetual Capital Securities
8	Amount recognized in regulatory capital (Currency in millions, as of most recent reporting date)	S\$11,826 million	S\$1,000 million
9	Par value of instrument	NA	S\$1,000 million
10	Accounting classification	Shareholders' equity	Shareholders' equity
11	Original date of issuance	9 Mar 1999	12 Sep 2018
12	Perpetual or dated	Perpetual	Perpetual
13	Original maturity date	No maturity	No maturity
14	Issuer call subject to prior supervisory approval	No	Yes
15	Optional call date	NA	12 Sep 2025
	Contingent call dates	NA	Change of Qualification Event, or Tax Event
	Redemption amount	NA	Principal amount together with, subject to certain conditions, accrued but unpaid Distributions
16	Subsequent call dates, if applicable	NA	Optional - Any Distribution Payment Date after 12 Sep 2025
Coupons/dividends			
17	Fixed or floating dividend/coupon	Discretionary dividend amount	Fixed to floating
18	Coupon rate and any related index	NA	3.98% p.a. up to 12 Sep 2025. 7Y SGD Swap Rate plus 1.65% p.a. thereafter, reset every 7 years
19	Existence of a dividend stopper	NA	Yes
20	Fully discretionary, partially discretionally or mandatory	Fully discretionary	Fully discretionary
21	Existence of step up or incentive to redeem	No	No
22	Non-cumulative or cumulative	Noncumulative	Noncumulative
23	Convertible or non-convertible	Nonconvertible	Nonconvertible
24	If convertible, conversion trigger(s)	NA	NA
25	If convertible, fully or partially	NA	NA
26	If convertible, conversion rate	NA	NA
27	If convertible, mandatory or optional conversion	NA	NA
28	If convertible, specify instrument type convertible into	NA	NA
29	If convertible, specify issuer of instrument it converts into	NA	NA
30	Write-down feature	No	Yes
31	If write-down, write-down trigger(s)	NA	Contractual write-down. The earlier of: (i) the MAS notifying the Issuer in writing that it is of the opinion that a Write-off is necessary, without which the Issuer or the Group would become non-viable; and (ii) a decision by the MAS to make a public sector injection of capital, or equivalent support, without which the Issuer or the Group would have become non-viable, as determined by the MAS
32	If write-down, full or partial	NA	Fully or partially
33	If write-down, permanent or temporary	NA	Permanent
34	If temporary write-down, description of write-up mechanism	NA	NA
35	Type of subordination		Contractual
36	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinated to Additional Tier 1 capital instruments	Immediately subordinated to Tier 2 capital instruments
37	Non-compliant transitioned features	No	No
38	If yes, specify non-compliant features	NA	NA

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4.3 Main Features of Capital Instruments (continued)

30 Jun 2025		JPY10,000,000,000 0.918% Subordinated Notes due 2026 issued pursuant to the US\$30,000,000,000 Global Medium Term Note Programme	A\$300,000,000 Floating Rate Subordinated Notes due 2031 Callable in 2026 issued pursuant to the U.S.\$30,000,000,000 Global Medium Term Note Programme
1	Issuer	DBS Group Holdings Ltd	DBS Group Holdings Ltd
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	ISIN Code: XS1376555865	SGX Name: DBS GRP AUD300M F310408 ISIN Code: AU3FN0056685
3	Governing law(s) of the instrument	Singapore	Singapore
4	Transitional Basel III rules	Tier 2	Tier 2
5	Post-transitional Basel III rules	Tier 2	Tier 2
6	Eligible at Solo/Group/Group & Solo	Group	Group
7	Instrument type (types to be specified by each jurisdiction)	Subordinated Notes	Subordinated Notes
8	Amount recognized in regulatory capital (Currency in millions, as of most recent reporting date)	S\$18 million	S\$250million
9	Par value of instrument	JPY10,000 million	A\$300 million
10	Accounting classification	Liability - amortised cost	Liability - amortised cost
11	Original date of issuance	8 Mar 2016	8 Oct 2020
12	Perpetual or dated	Dated	Dated
13	Original maturity date	8 Mar 2026	8 Apr 2031
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date	NA	08 Apr 2026
	Contingent call dates	Change of Qualification Event, or Tax Event	Change of Qualification Event, or Tax Event
	Redemption amount	Principal amount together with accrued but unpaid interest	Principal amount together with accrued but unpaid interest
16	Subsequent call dates, if applicable	NA	Optional – Any Interest Payment Date after 8 Apr 2026
Coupons/dividends			
17	Fixed or floating dividend/coupon	Fixed	Floating
18	Coupon rate and any related index	0.918% p.a.	3 month BBSW + 190 bps up to maturity
19	Existence of a dividend stopper	No	No
20	Fully discretionary, partially discretionally or mandatory	Mandatory	Mandatory
21	Existence of step up or incentive to redeem	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Nonconvertible	Nonconvertible
24	If convertible, conversion trigger(s)	NA	NA
25	If convertible, fully or partially	NA	NA
26	If convertible, conversion rate	NA	NA
27	If convertible, mandatory or optional conversion	NA	NA
28	If convertible, specify instrument type convertible into	NA	NA
29	If convertible, specify issuer of instrument it converts into	NA	NA
30	Write-down feature	Yes	Yes
31	If write-down, write-down trigger(s)	Contractual write-down. The earlier of: (i) the MAS notifying the Issuer in writing that it is of the opinion that a Write-off is necessary, without which the Issuer or the Group would become non-viable; and (ii) a decision by the MAS to make a public sector injection of capital, or equivalent support, without which the Issuer or the Group would have become non-viable, as determined by the MAS	Contractual write-down. The earlier of: (i) the MAS notifying the Issuer in writing that it is of the opinion that a Write-off is necessary, without which the Issuer or the Group would become non-viable; and (ii) a decision by the MAS to make a public sector injection of capital, or equivalent support, without which the Issuer or the Group would have become non-viable, as determined by the MAS
32	If write-down, full or partial	Fully or partially	Fully or partially
33	If write-down, permanent or temporary	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	NA	NA
35	Type of subordination	Contractual	Contractual
36	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinated to senior creditors	Immediately subordinated to senior creditors
37	Non-compliant transitioned features	No	No
38	If yes, specify non-compliant features	NA	NA

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4.3 Main Features of Capital Instruments (continued)

30 Jun 2025		RMB1,600,000,000 3.70% Subordinated Notes due 2031 Callable in 2026 issued pursuant to the U.S.\$30,000,000,000 Global Medium Term Note Programme	USD500,000,000 1.822% Subordinated Notes due 2031 Callable in 2026 issued pursuant to the U.S.\$30,000,000,000 Global Medium Term Note Programme
1	Issuer	DBS Group Holdings Ltd	DBS Group Holdings Ltd
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	SGX Name: DBSGRP CNY1.6B3.7%N310303 ISIN Code: XS2306847315	SGX Name: DBSGRP US\$500M1.822%N310310 ISIN Code: XS2310058891
3	Governing law(s) of the instrument	Singapore	English Law (Singapore Law for Subordination)
4	Transitional Basel III rules	Tier 2	Tier 2
5	Post-transitional Basel III rules	Tier 2	Tier 2
6	Eligible at Solo/Group/Group & Solo	Group	Group
7	Instrument type (types to be specified by each jurisdiction)	Subordinated Notes	Subordinated Notes
8	Amount recognized in regulatory capital (Currency in millions, as of most recent reporting date)	S\$285million	S\$637million
9	Par value of instrument	RMB1600 million	USD500 million
10	Accounting classification	Liability - amortised cost	Liability - amortised cost
11	Original date of issuance	3 Mar 2021	10 Mar 2021
12	Perpetual or dated	Dated	Dated
13	Original maturity date	3 Mar 2031	10 Mar 2031
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date	3 Mar 2026	10 Mar 2026
	Contingent call dates	Change of Qualification Event, or Tax Event	Change of Qualification Event, or Tax Event
	Redemption amount	Principal amount together with accrued but unpaid interest	Principal amount together with accrued but unpaid interest
16	Subsequent call dates, if applicable	Optional – Any Interest Payment Date after 3 Mar 2026	Optional – Any Interest Payment Date after 10 Mar 2026
Coupons/dividends			
17	Fixed or floating dividend/coupon	Fixed	Fixed
18	Coupon rate and any related index	3.70% p.a.	1.822% p.a. up to 10 Mar 2026, 5Y U.S. Dollar Treasury Rate plus 1.100% p.a. thereafter, 1-time reset
19	Existence of a dividend stopper	No	No
20	Fully discretionary, partially discretionally or mandatory	Mandatory	Mandatory
21	Existence of step up or incentive to redeem	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Nonconvertible	Nonconvertible
24	If convertible, conversion trigger(s)	NA	NA
25	If convertible, fully or partially	NA	NA
26	If convertible, conversion rate	NA	NA
27	If convertible, mandatory or optional conversion	NA	NA
28	If convertible, specify instrument type convertible into	NA	NA
29	If convertible, specify issuer of instrument it converts into	NA	NA
30	Write-down feature	Yes	Yes
31	If write-down, write-down trigger(s)	Contractual write-down. The earlier of: (i) the MAS notifying the Issuer in writing that it is of the opinion that a Write-off is necessary, without which the Issuer or the Group would become non-viable; and (ii) a decision by the MAS to make a public sector injection of capital, or equivalent support, without which the Issuer or the Group would have become non-viable, as determined by the MAS	Contractual write-down. The earlier of: (i) the MAS notifying the Issuer in writing that it is of the opinion that a Write-off is necessary, without which the Issuer or the Group would become non-viable; and (ii) a decision by the MAS to make a public sector injection of capital, or equivalent support, without which the Issuer or the Group would have become non-viable, as determined by the MAS
32	If write-down, full or partial	Fully or partially	Fully or partially
33	If write-down, permanent or temporary	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	NA	NA
35	Type of subordination	Contractual	Contractual
36	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinated to senior creditors	Immediately subordinated to senior creditors
37	Non-compliant transitioned features	No	No
38	If yes, specify non-compliant features	NA	NA

5 GEOGRAPHICAL DISTRIBUTION OF CREDIT EXPOSURES USED IN THE COUNTERCYCLICAL CAPITAL BUFFER

The table below sets out the geographical distribution of the RWA of private sector credit exposures relevant for the calculation of the countercyclical capital buffer.

30 Jun 2025				
	a	b	c	d
Geographical breakdown	Jurisdiction-specific countercyclical buffer requirement (%)	RWA for private sector credit exposures used in the computation of the countercyclical buffer (\$m)	Bank-specific countercyclical buffer requirement (%)	Countercyclical buffer amount (\$m)
Australia	1.00	5,699		
Belgium	1.00	154		
France	1.00	560		
Germany	0.75	1,839		
Hong Kong	0.50	27,216		
Korea	1.00	4,087		
Luxembourg	0.50	1,007		
Netherlands	2.00	1,515		
Sweden	2.00	727		
United Kingdom	2.00	10,124		
Others		196,945		
Total		249,874	0.2	721

The Basel III countercyclical capital buffer is calculated as the weighted average of the buffers in effect in the jurisdictions to which banks have private sector credit exposures. The Group attributes private sector credit exposures to jurisdictions based primarily on the jurisdiction of risk of each obligor or, if applicable, its guarantor. The determination of an obligor's jurisdiction of risk is based on the look-through approach taking into consideration factors such as the economic activity and availability of parental support.

DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES

6 LEVERAGE RATIO

The following tables provide the breakdown of the Group's leverage ratio regulatory elements and a reconciliation of the Group's balance sheet assets with the leverage ratio exposure measure.

Leverage Ratio Common Disclosure Template

\$'m		Amount	
		30 Jun 2025	31 Mar 2025
Exposure measures of on-balance sheet items			
1	On-balance sheet items (excluding derivative transactions and SFTs, but including on-balance sheet collateral for derivative transactions or SFTs)	720,030	725,710
2	Gross-up for derivatives collateral provided where deducted from balance sheet assets in accordance with the Accounting Standards	-	-
3	Deductions of receivable assets for cash variation margin provided in derivatives transactions	-	-
4	Adjustment for collateral received under securities financing transactions that are recognised as assets	-	-
5	Specific and general allowances associated with on-balance sheet exposures that are deducted from Tier 1 Capital	-	-
6	Asset amounts deducted in determining Tier 1 capital Capital and regulatory adjustments	(7,176)	(6,826)
7	Total exposure measures of on-balance sheet items (excluding derivative transactions and SFTs)	712,854	718,884
Derivative exposure measures			
8	Replacement cost associated with all derivative transactions (net of the eligible cash portion of variation margins and net of bilateral netting)	17,140	17,801
9	Potential future exposure associated with all derivative transactions	44,478	43,333
10	CCP leg of trade exposures excluded in respect of in respect of derivative transactions cleared on behalf of clients	-	-
11	Adjusted effective notional amount of written credit derivatives	354	390
12	Further adjustments in effective notional amounts and deductions from potential future exposures of written credit derivatives	-	-
13	Total derivative exposure measures	61,972	61,524
SFT exposure measures			
14	Gross SFT assets (with no recognition of accounting netting), after adjusting for sales accounting	97,784	91,577
15	Eligible netting of cash payables and cash receivables	-	-
16	SFT counterparty exposures	1,009	1,692
17	SFT exposure measures where a Reporting Bank acts as an agent in the SFTs	-	-
18	Total SFT exposure measures	98,793	93,269
Exposure measures of off-balance sheet items			
19	Off-balance sheet items at notional amount	385,105	386,154
20	Adjustments for calculation of exposure measures of off-balance sheet items	(306,461)	(307,291)
21	Specific and general allowances associated with off-balance sheet exposures deducted in determining Tier 1 Capital	-	-
22	Total exposure measures of off-balance sheet items	78,644	78,863
Capital and Total exposures			
23	Tier 1 capital	61,538	62,022
24	Total exposures	952,263	952,540
Leverage Ratio			
25	Leverage Ratio	6.5%	6.5%
26	National minimum leverage ratio requirement	3.0%	3.0%
27	Applicable leverage buffers	0.0%	0.0%
Disclosure of mean values			
28	Mean value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	94,491	83,933
29	Quarter-end value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	97,784	91,577
30	Total exposures incorporating values from row 28	948,971	944,895
31	Leverage ratio incorporating values from row 28	6.5%	6.6%

The leverage ratio of 6.5% was more than twice the regulatory minimum of 3%. The difference between the Quarter-end value and the mean value of gross SFT assets has no material impact on the leverage ratio.

DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES

Leverage Ratio Summary Comparison Table

\$'m		Amount 30 Jun 2025
1	Total consolidated assets as per published financial statements	841,896
2	Adjustment for investments in entities that are consolidated for accounting purposes but are outside the regulatory scope of consolidation	-
3	Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference	-
4	Adjustment for fiduciary assets recognised on the balance sheet in accordance with the Accounting Standards but excluded from the calculation of the leverage ratio exposure measure	-
5	Adjustments for regular-way purchases and sales of financial assets subject to trade date accounting	-
6	Adjustments for eligible cash pooling arrangements	-
7	Adjustment for derivative transactions	37,860
8	Adjustment for SFTs	1,009
9	Adjustment for off-balance sheet items	78,644
10	Adjustments for prudent valuation adjustments and specific and general allowances which have reduced Tier 1 Capital	(6)
11	Other adjustments	(7,140)
12	Leverage Ratio Exposure measure	952,263

7 ASSET ENCUMBRANCE

The following table shows the carrying amount as reported in the financial statements for encumbered and unencumbered assets.

	30 Jun 2025		
	a	b	c
	Encumbered assets⁽¹⁾	Unencumbered assets	Total
\$m			
Cash and balances with central banks	11,563	45,600	57,163
Government securities & treasury bills	12,058	81,442	93,500
Due from banks	215	83,853	84,068
Bank & corporate securities	12,511	96,983	109,494
Loans & advances to customers	23,481	409,565	433,046
Other assets	6,063	58,562	64,625
Total	65,891	776,005	841,896

	31 Dec 2024		
	a	b	c
	Encumbered assets⁽¹⁾	Unencumbered assets	Total
\$m			
Cash and balances with central banks	11,294	47,352	58,646
Government securities & treasury bills	9,876	71,663	81,539
Due from banks	227	80,188	80,415
Bank & corporate securities	7,328	97,725	105,053
Loans & advances to customers	25,734	404,860	430,594
Other assets	4,272	66,700	70,972
Total	58,731	768,488	827,219

⁽¹⁾ Assets that are restricted or prevented from liquidating, selling, transferring or assigning due to legal, regulatory, contractual or other limitations.

DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES

8 OVERVIEW OF RISK-WEIGHTED ASSETS

8.1 Overview of RWA

The following table sets out the Group's RWA and capital requirements.

\$m	a		b		c
	RWA				Minimum capital requirements ⁽¹⁾
	30 Jun 2025	31 Mar 2025			30 Jun 2025
1 Credit risk (excluding CCR)	255,063	257,033			25,506
2 <i>of which: Standardised Approach</i>	38,569	37,485			3,857
3 <i>of which: F-IRBA</i>	155,294	158,081			15,529
4 <i>of which: supervisory slotting approach</i>	41,182	41,523			4,118
5 <i>of which: A-IRBA</i>	20,018	19,944			2,002
6 CCR	15,200	13,898			1,520
7 <i>of which: SA-CCR</i>	10,454	9,228			1,045
8 <i>of which: CCR Internal Models Method</i>	-	-			-
9 <i>of which: other CCR</i>	3,997	3,867			400
10 <i>of which: CCP</i>	749	803			75
11 CVA	10,814	9,655			1,081
12 Equity investments in funds – look-through approach	34	38			3
13 Equity investments in funds – mandate-based approach	63	63			6
14 Equity investments in funds – fall-back approach	-	61			-
15 Equity investment in funds – partial use of an approach	377	405			38
16 Unsettled transactions	86	40			9
17 Securitisation exposures in banking book	1,220	1,273			122
18 <i>of which: SEC-IRBA</i>	-	-			-
19 <i>of which: SEC-ERBA</i>	1,014	1,053			101
20 <i>of which: SEC-IAA</i>	-	-			-
21 <i>of which: SEC-SA</i>	206	220			21
22 Market risk	28,325	24,834			2,833
23 <i>of which: SA(MR)</i>	28,325	24,834			2,833
24 <i>of which: SSA(MR)</i>	-	-			-
25 <i>of which: IMA</i>	-	-			-
26 Capital charge for switch between trading book and banking book	-	-			-
27 Operational risk	37,817	37,817			3,782
28 Amounts below the thresholds for deduction (subject to 250% risk weight)	6,161	6,420			616
29 Output floor calibration	55%	55%			
30 Floor adjustment	-	-			-
31 Total	355,160	351,537			35,516

Numbers below 0.5.

⁽¹⁾ Minimum capital requirements in this column correspond to 10% of the RWA in column "(a)" which is 2.0 percentage points higher than the Basel Committee's requirement.

The increase in RWA during the quarter was mainly driven by Market RWA.

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8.2 Comparison of Modelled and Standardised RWA at Risk Level

The following table provides the comparison of the RWA calculated using the Group's nominated approaches against the RWA calculated using only standardised approaches.

		30 Jun 2025			
		a	b	c	d
		RWA			
		RWA for portfolios where the Reporting Bank uses modelled approaches	RWA for portfolios where the Reporting Bank uses standardised approaches	Total RWA (a + b)	Total RWA calculated using only standardised approaches
\$m					
1	Credit risk (excluding counterparty credit risk)	216,494	38,569	255,063	442,078
2	Counterparty credit risk	12,744	2,456	15,200	28,075
3	Credit valuation adjustment	-	10,814	10,814	10,752
4	Securitisation exposures in the banking book	-	1,220	1,220	1,220
5	Market risk	-	28,325	28,325	28,045
6	Operational risk		37,817	37,817	37,817
7	Residual RWA		6,721	6,721	6,721
8	Total	229,238	125,922	355,160	554,708

The difference in Total RWA calculated using nominated approaches and the RWA calculated using only standardised approaches is largely due to Credit risk in the F-IRBA Corporate asset class.

DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES

8.3 Comparison of Modelled and Standardised RWA for Credit Risk at Asset Class Level

The following table shows a comparison of the RWA calculated using nominated approaches (including both the SA(CR) and the IRBA) at the asset class level against the corresponding RWA calculated using only the SA(CR).

		30 Jun 25			
		a	b	c	d
		RWA			
		RWA for IRBA exposures calculated using IRBA	RWA for IRBA exposures calculated using SA(CR)	Total RWA for IRBA exposures and SA(CR) calculated using nominated approaches	Total RWA for IRBA exposures and SA(CR) calculated using SA(CR)
1	Sovereign	9,973	5,944	9,973	5,944
1A	Of which: categorised as MDB/PSE in SA	2,270	23	2,270	23
2	Banks and other financial institutions treated as banks	10,250	16,197	10,780	16,727
3	Equity	-	-	3,549	3,549
4	Purchased receivables	-	-	-	-
5	Corporates	138,235	278,685	142,848	283,292
5A	Of which: F-IRBA is applied	135,071	275,038	135,076	275,038
5B	Of which: A-IRBA is applied	3,164	3,647	3,164	3,647
6	Retail	16,854	46,476	38,788	68,410
6A	Of which: QRRE	6,356	8,758	12,225	14,627
6B	Of which: other retail	6,342	18,559	17,306	29,524
6C	Of which: retail residential mortgages	4,156	19,159	9,257	24,260
7	Specialised lending	41,182	56,208	41,230	56,261
7A	Of which: IPRE and HVCRE	36,705	50,510	36,758	50,563
8	Others	-	-	7,895	7,895
9	Total	216,494	403,510	255,063	442,078

The difference in Total RWA calculated using nominated approaches and the RWA calculated using only standardised approaches is largely due to lower risk-weights used to compute the F-IRBA Corporate asset class.

DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES

9 CREDIT RISK

9.1 Credit Quality of Assets

The following table provides an overview of the credit quality of the Group's on and off-balance sheet assets. Figures are based on carrying amounts as reported in the financial statements.

		30 Jun 2025						
		a	b	c	d	e	f	g
		Gross carrying amount of		Allowances and impairments	of which: allowances for standardised approach exposures		of which: allowances for IRBA exposures	Net values (a+b-c)
		Defaulted exposures	Non-defaulted exposures		of which: specific allowances	of which: general allowances		
\$m								
1	Loans ⁽¹⁾	4,517	525,205	6,140	323	675	5,143	523,582
2	Debt Securities	20	137,755	68	-	1	67	137,707
3	Off-balance sheet exposures	149	118,402	233	5	26	201	118,318
4	Total	4,686	781,362	6,441	328	702	5,411	779,607

		31 Dec 2024						
		a	b	c	d	e	f	g
		Gross carrying amount of		Allowances and impairments	of which: allowances for standardised approach exposures		of which: allowances for IRBA exposures	Net values (a+b-c)
		Defaulted exposures	Non-defaulted exposures		of which: specific allowances	of which: general allowances		
\$m								
1	Loans ⁽¹⁾	4,847	536,977	6,174	304	644	5,226	535,650
2	Debt Securities	29	128,426	80	-	1	79	128,375
3	Off-balance sheet exposures	160	112,791	260	6	29	225	112,691
4	Total	5,036	778,194	6,514	310	674	5,530	776,716

Numbers below 0.5.

⁽¹⁾ Loans include loans and advances to customers and other assets which give rise to credit exposures.

A default is considered to have occurred with regard to a particular borrower when either or both of the following events have taken place:

a) Subjective default: Borrower is considered to be unlikely to pay its credit obligations in full, without the Group taking action such as realising security (if held).

b) Technical default: Borrower is more than 90 days past due on any credit obligation to the Group.

Specific allowances (column d) are ascribed to the identified standardised approach exposures, while the categorisation of general allowances (column e) is consistent with the methods set out in MAS Notice 637.

9.2 Changes in Stock of Defaulted Loans⁽¹⁾ and Debt Securities

The following table provides the changes in the Group's defaulted loans and debt securities (excluding off-balance sheet exposures), including any (i) return to non-defaulted status, and (ii) reduction in defaulted exposures due to write-off. Figures are based on carrying amounts as reported in the financial statements.

		30 Jun 2025
\$m		a
1	Defaulted loans and debt securities at end of the previous semi-annual reporting period	4,876
2	Loans and debt securities that have defaulted since the previous semi-annual reporting period	712
3	Returned to non-defaulted status	(176)
4	Amounts written off	(479)
5	Other changes	(396)
6	Defaulted loans and debt securities at end of the semi-annual reporting period	4,537

⁽¹⁾ Loans include loans and advances to customers and other assets which give rise to credit exposures.

New non-performing asset formation was offset by repayments and write-offs.

9.3 Overview of CRM Techniques

The following table provides an overview on the Group's usage of CRM techniques.

		30 Jun 2025				
		a	b	c	d	e
		Exposures unsecured	Exposures secured	Exposures secured by collateral	Exposures secured by financial guarantees	Exposures secured by credit derivatives
\$m						
1	Loans	367,946	155,636	109,918	29,937	-
2	Debt securities	136,194	1,513	584	790	-
3	Total	504,140	157,149	110,502	30,727	-
4	Of which: defaulted	1,716	522	300	140	-

		31 Dec 2024				
		a	b	c	d	e
		Exposures unsecured	Exposures secured	Exposures secured by collateral	Exposures secured by financial guarantees	Exposures secured by credit derivatives
\$m						
1	Loans	380,190	155,460	110,738	28,763	-
2	Debt securities	126,942	1,433	445	881	-
3	Total	507,132	156,893	111,183	29,644	-
4	Of which: defaulted	1,720	669	443	130	-

The effects of credit risk mitigation techniques are presented in accordance with the requirements, including collateral eligibility and prescribed haircuts, outlined in MAS Notice 637. As such, the reported collateral value is a subset of the total collateral value and would have excluded, as an illustration, ineligible collateral types such as industrial properties located outside of Singapore, plant and machinery as well as the underlying assets financed through specialised lending.

Compared to 31 December 2024, the changes in the overall balances of loans and debt securities were in line with the overall balance sheet movements.

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9.4 SA(CR) – Credit Risk Exposure and CRM Effects

The following table provides the effects of CRM on the calculation of the Group's capital requirements for SA(CR).

		30 Jun 2025					
		a	b	c	d	e	f
		Exposures before CCF and CRM		Exposures post-CCF and post-CRM		RWA and RWA density ⁽¹⁾	
		On-balance sheet amount (\$m)	Off-balance sheet amount (\$m)	On-balance sheet amount (\$m)	Off-balance sheet amount (\$m)	RWA (\$m)	RWA density (%)
Asset classes and sub-classes							
1	Cash items	2,009	-	2,009	-	10	1
2	Central government and central bank	160	-	373	3	-	-
3	PSE	1,912	284	2,876	117	359	12
4	MDB	1,284	-	1,284	-	78	6
5	Bank	204	-	221	2	93	42
6	Covered bond	-	-	-	-	-	-
7	Corporate	4,207	2,750	3,817	396	3,661	87
7A	Of which: General	3,885	2,489	3,559	347	3,400	87
7B	Of which: Corporate SME	322	261	258	49	261	85
7C	Of which: SL	-	-	-	-	-	-
8	Equity and subordinated debt	2,183	74	2,183	30	3,549	160
9	Regulatory retail	1,496	322	752	20	576	75
10	Other retail	10,188	36,162	9,366	3,532	13,298	103
11	Real estate	20,859	2,855	20,836	462	8,338	39
12	Other exposures	10,348	1	10,348	#	14,048	136
13	Defaulted exposures	687	62	541	6	720	132
14	Total	55,537	42,510	54,606	4,568	44,730	76

		31 Dec 2024					
		a	b	c	d	e	f
		Exposures before CCF and CRM		Exposures post-CCF and post-CRM		RWA and RWA density ⁽¹⁾	
		On-balance sheet amount (\$m)	Off-balance sheet amount (\$m)	On-balance sheet amount (\$m)	Off-balance sheet amount (\$m)	RWA (\$m)	RWA density (%)
Asset classes and sub-classes							
1	Cash items	2,277	-	2,277	-	7	#
2	Central government and central bank	169	-	389	2	-	-
3	PSE	2,029	335	3,194	138	380	11
4	MDB	1,597	-	1,597	-	70	4
5	Bank	132	-	162	#	68	42
6	Covered bond	-	-	-	-	-	-
7	Corporate	3,271	3,086	2,880	439	2,879	87
7A	Of which: General	2,862	2,785	2,541	362	2,524	87
7B	Of which: Corporate SME	409	301	339	77	355	85
7C	Of which: SL	-	-	-	-	-	-
8	Equity and subordinated debt	2,178	#	2,178	#	3,495	160
9	Regulatory retail	1,720	437	772	30	596	74
10	Other retail	10,614	31,128	9,631	3,027	13,082	103
11	Real estate	20,465	2,540	20,446	390	8,386	40
12	Other exposures	9,300	299	9,300	298	13,711	143
13	Defaulted exposures	617	52	485	4	639	131
14	Total	54,369	37,877	53,311	4,328	43,313	75

Numbers below 0.5.

⁽¹⁾ RWA density is calculated as total RWA divided by the exposures post-CCF and post-CRM, expressed as a percentage.

Compared to 31 December 2024, the increase in RWA was mainly due to an increase in on-balance sheet exposures from Corporate asset class.

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9.5 SA(CR) – Exposures by Asset Classes and Risk Weights

The following table provides the breakdown of Group's credit risk exposures under the SA(CR) and SA(EQ) by asset class and risk weight.

		30 Jun 2025																				Total credit exposure amount (post-CCF and post-CRM) ⁽¹⁾	
		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t		u
		Risk weight																					
\$m		0%	10%	15%	20%	25%	30%	35%	40%	50%	65%	75%	80%	85%	100%	130%	150%	250%	400%	1250%	Other		
	Asset classes and sub-classes																						
1	Cash items	1,957	-	-	52	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,009	
2	Central government and central bank	376	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	376	
3	PSE	2,030	-	-	407	-	-	-	-	556	-	-	-	-	-	-	-	-	-	-	-	2,993	
4	MDB	894	-	-	390	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,284	
5	Bank	-	-	-	20	-	139	-	-	49	-	-	-	-	-	-	15	-	-	-	-	223	
5A	Of which: securities firms and other financial institutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
6	Covered bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
7	Corporate	-	-	-	110	-	-	-	-	568	-	533	-	305	2,697	-	-	-	-	-	-	4,213	
7A	Of which: General Corporate	-	-	-	110	-	-	-	-	568	-	533	-	-	2,695	-	-	-	-	-	-	3,906	
7B	Of which: securities firms and other financial institutions	-	-	-	109	-	-	-	-	236	-	136	-	-	320	-	-	-	-	-	-	801	
7C	Of which: Corporate SME	-	-	-	-	-	-	-	-	-	-	-	-	305	2	-	-	-	-	-	-	307	
7D	Of which: securities firms and other financial institutions	-	-	-	-	-	-	-	-	-	-	-	-	40	1	-	-	-	-	-	-	41	
7E	Of which: SL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8	Equity and subordinated debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,213	2,213	

		30 Jun 2025																				Total credit exposure amount (post-CCF and post-CRM) ⁽¹⁾	
		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t		u
		Risk weight																					
\$m		20%	25%	30%	35%	40%	45%	50%	60%	65%	70%	75%	85%	90%	100%	105%	110%	150%	250%	1250%	Other		
Asset classes and sub-classes																							
9	Regulatory retail	-	-	-	-	-	9	-	-	-	-	763	-	-	-	-	-	-	-	-	-	772	
10	Other retail	-	-	-	-	-	-	-	-	-	-	-	-	-	12,097	-	-	-	-	-	801	12,898	
11	Real estate	6,219	2,134	7,057	621	316	1,066	64	405	-	1,036	775	50	313	-	27	68	932	-	-	215	21,298	
11A	Of which: ADC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11B	Of which: Regulatory real estate	6,219	2,134	7,057	621	316	1,066	64	405	-	1,036	53	36	313	-	27	68	-	-	-	48	19,463	
11C	Of which: RRE	6,219	2,134	7,057	621	316	1,066	64	113	-	286	16	-	-	-	27	-	-	-	-	33	17,952	
11D	Of which: CRE	-	-	-	-	-	-	-	292	-	750	37	36	313	-	-	68	-	-	-	15	1,511	
11E	Of which: Other real estate	-	-	-	-	-	-	-	-	-	-	722	14	-	-	-	-	932	-	-	167	1,835	
12	Defaulted exposures	-	-	-	-	-	-	-	-	-	-	-	-	-	200	-	-	347	-	-	-	547	
13	Other exposures	-	-	-	-	-	-	-	-	-	-	-	-	-	7,884	-	-	-	2,464	-	-	10,348	

⁽¹⁾ This refers to the amount used for computing capital requirements (both for on- and off-balance sheet amounts), net of impairment allowances and write-offs and after applying CRM and CCF but before the application of the relevant risk weights.

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9.5 SA(CR) – Exposures by Asset Classes and Risk Weights (continued)

		31 Dec 2024																				Total credit exposure amount (post-CCF and post-CRM) ⁽¹⁾	
		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t		u
		Risk weight																					
\$m		0%	10%	15%	20%	25%	30%	35%	40%	50%	65%	75%	80%	85%	100%	130%	150%	250%	400%	1250%	Other		
	Asset classes and sub-classes																						
1	Cash items	2,240	-	-	37	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,277	
2	Central government and central bank	391	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	391	
3	PSE	2,317	-	-	427	-	-	-	-	588	-	-	-	-	-	-	-	-	-	-	-	3,332	
4	MDB	1,249	-	-	348	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,597	
5	Bank	-	-	-	27	-	111	-	-	7	-	-	-	-	-	-	17	-	-	-	-	162	
5A	Of which: securities firms and other financial institutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
6	Covered bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
7	Corporate	-	-	-	106	-	-	-	-	434	-	310	-	405	2,064	-	-	-	-	-	-	3,319	
7A	Of which: General Corporate	-	-	-	106	-	-	-	-	434	-	310	-	-	2,053	-	-	-	-	-	-	2,903	
7B	Of which: securities firms and other financial institutions	-	-	-	-	-	-	-	-	112	-	131	-	-	244	-	-	-	-	-	-	487	
7C	Of which: Corporate SME	-	-	-	-	-	-	-	-	-	-	-	-	405	11	-	-	-	-	-	-	416	
7D	Of which: securities firms and other financial institutions	-	-	-	-	-	-	-	-	-	-	-	-	35	2	-	-	-	-	-	-	37	
7E	Of which: SL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8	Equity and subordinated debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,178	2,178	

		31 Dec 2024																				Total credit exposure amount (post-CCF and post-CRM) ⁽¹⁾	
		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t		u
		Risk weight																					
\$m		20%	25%	30%	35%	40%	45%	50%	60%	65%	70%	75%	85%	90%	100%	105%	110%	150%	250%	1250%	Other		
Asset classes and sub-classes																							
9	Regulatory retail	-	-	-	-	-	20	-	-	-	-	782	-	-	-	-	-	-	-	-	-	802	
10	Other retail	-	-	-	-	-	-	-	-	-	-	-	-	-	11,809	-	-	-	-	-	849	12,658	
11	Real estate	5,700	2,055	6,984	653	360	953	74	428	-	1,095	791	44	393	-	12	57	957	-	-	280	20,836	
11A	Of which: ADC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	42	-	-	-	42	
11B	Of which: Regulatory real estate	5,700	2,055	6,984	653	360	953	74	428	-	1,095	59	26	393	-	12	57	-	-	-	57	18,906	
11C	Of which: RRE	5,700	2,055	6,984	653	360	953	74	125	-	290	13	-	-	-	12	-	-	-	-	43	17,262	
11D	Of which: CRE	-	-	-	-	-	-	-	303	-	805	46	26	393	-	-	57	-	-	-	14	1,644	
11E	Of which: Other real estate	-	-	-	-	-	-	-	-	-	-	732	18	-	-	-	-	915	-	-	223	1,888	
12	Defaulted exposures	-	-	-	-	-	-	-	-	-	-	-	-	-	189	-	-	300	-	-	-	489	
13	Other exposures	-	-	-	-	-	-	-	-	-	-	-	-	-	7,019	-	-	-	2,554	25	-	9,598	

⁽¹⁾ This refers to the amount used for computing capital requirements (both for on- and off-balance sheet amounts), net of impairment allowances and write-offs and after applying CRM and CCF but before the application of the relevant risk weights.

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9.5 SA(CR) – Exposures by Asset Classes and Risk Weights (continued)

The following table provides the breakdown of Group's credit risk exposures under the SA(CR) and SA(EQ) by asset class and risk weight.

		30 Jun 2025			
		a	b	c	d
\$m	Risk weight	On-balance sheet exposure ⁽¹⁾	Off-balance sheet exposure (pre-CCF) ⁽¹⁾	Weighted average CCF ⁽²⁾	Exposure (post-CCF and post- CRM)
14A	Less than 40%	22,123	1,893	16	22,430
14B	40-70%	3,848	1,034	22	4,078
14C	75%	2,000	495	14	2,071
14D	80-85%	306	208	23	355
14E	90-100%	19,619	34,995	10	23,238
14F	105-130%	226	19	14	228
14G	150%	1,836	2,302	11	2,096
14H	250%	2,464	1	40	2,464
14I	400%	-	-	-	-
14J	1250%	-	-	-	-
14K	Other	2,184	75	40	2,214
14L	Total exposures	54,606	41,022	11	59,174

		31 Dec 2024			
		a	b	c	d
\$m	Risk weight	On-balance sheet exposure ⁽¹⁾	Off-balance sheet exposure (pre-CCF) ⁽¹⁾	Weighted average CCF ⁽²⁾	Exposure (post-CCF and post- CRM)
14A	Less than 40%	22,296	1,979	19	22,674
14B	40-70%	3,835	879	15	3,968
14C	75%	1,835	441	11	1,883
14D	80-85%	374	248	30	449
14E	90-100%	18,401	30,195	10	21,543
14F	105-130%	233	14	10	234
14G	150%	1,870	2,272	11	2,122
14H	250%	2,256	299	100	2,554
14I	400%	-	-	-	-
14J	1250%	25	-	-	25
14K	Other	2,187	2	21	2,187
14L	Total exposures	53,312	36,329	12	57,639

⁽¹⁾ Post-CRM

⁽²⁾ Weighting is based on off-balance sheet exposure (pre-CCF). $d = a + (b \times c)$

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9.6 IRBA – Credit Risk Exposures by Portfolio and PD Range

The following tables provide the main parameters used to calculate the Group's capital requirements for its IRBA models⁽¹⁾.

9.6.1 Advanced IRBA

30 Jun 2025												
	a	b	c	d	e	f	g	h	i	j	k	l
PD Range (%)	Original on-balance sheet gross exposures (\$m)	Off-balance sheet exposures pre CCF (\$m)	Average CCF (%)	EAD post CRM and post-CCF (\$m)	Average PD (%)	Number of obligors ⁽²⁾	Average LGD (%)	Average maturity (years)	RWA (\$m)	RWA density ⁽³⁾ (%)	EL (\$m)	TEP (\$m)
Retail - QRRE												
0.00 to <0.15	1,165	13,026	52	7,883	0.11	671,107	69		361	5	6	
0.15 to <0.25	297	8,138	68	5,822	0.19	443,372	95		554	10	10	
0.25 to <0.50	984	2,939	62	2,820	0.36	210,632	81		384	14	8	
0.50 to <0.75	-	-	-	-	-	-	-		-	-	-	
0.75 to <2.50	1,808	5,288	66	5,324	1.59	388,625	91		2,653	50	78	
2.50 to <10.00	900	357	85	1,205	4.92	76,029	76		1,077	89	45	
10.00 to <100.00	486	131	109	630	21.70	35,318	86		1,325	210	116	
100.00 (Default) ⁽⁴⁾	172	-	-	172	100.00	15,190	95		-	-	164	
Sub-total	5,812	29,879	60	23,856	2.02	1,840,273	83		6,354	27	427	675
Retail - Residential mortgage												
0.00 to <0.15	17,352	5,838	100	23,190	0.14	22,025	11		777	3	4	
0.15 to <0.25	9,792	37	100	9,829	0.17	23,312	12		410	4	2	
0.25 to <0.50	33,368	296	100	33,664	0.28	78,459	11		1,847	5	10	
0.50 to <0.75	2,371	-	-	2,371	0.63	2,680	13		289	12	2	
0.75 to <2.50	2,382	628	100	3,010	0.89	7,806	13		497	17	4	
2.50 to <10.00	482	4	100	486	4.29	1,245	12		173	36	3	
10.00 to <100.00	251	-	-	251	25.06	835	11		163	65	7	
100.00 (Default) ⁽⁴⁾	123	1	100	124	100.00	345	27		-	-	34	
Sub-total	66,121	6,804	100	72,925	0.54	136,707	11		4,156	6	66	103
Other retail exposures												
0.00 to <0.15	23,930	100,044	22	45,974	0.10	64,836	28		3,254	7	13	
0.15 to <0.25	-	-	-	-	-	-	-		-	-	-	
0.25 to <0.50	1,618	912	8	1,691	0.32	5,223	38		359	21	2	
0.50 to <0.75	1,123	597	8	1,172	0.70	541	31		314	27	3	
0.75 to <2.50	1,390	284	8	1,413	1.54	8,606	39		657	47	9	
2.50 to <10.00	2,335	398	8	2,368	3.85	8,861	37		1,269	54	38	
10.00 to <100.00	440	302	8	464	28.56	1,843	45		489	105	56	
100.00 (Default) ⁽⁴⁾	95	8	1	95	100.00	241	63		-	-	59	
Sub-total	30,931	102,545	22	53,177	0.75	90,151	29		6,342	12	180	284
General Corporate												
0.00 to <0.15	4,711	21,963	21	9,303	0.11	1,256	32	1	1,497	16	3	
0.15 to <0.25	-	-	-	-	-	-	-	-	-	-	-	
0.25 to <0.50	816	176	6	826	0.32	126	34	2	279	34	1	
0.50 to <0.75	262	56	14	270	0.70	48	39	2	173	64	1	
0.75 to <2.50	162	83	5	166	1.52	7	53	1	175	105	1	
2.50 to <10.00	238	95	5	242	5.14	20	39	1	280	115	5	
10.00 to <100.00	321	31	12	325	30.61	35	46	1	762	235	44	
100.00 (Default) ⁽⁴⁾	41	#	-	41	100.00	4	60	1	-	-	25	
Sub-total	6,551	22,404	21	11,173	1.52	1,496	33	1	3,166	28	80	126
Total (all portfolios)	109,415	161,632	32	161,131	0.90	2,068,627	29		20,018	12	753	1,188

Numbers below 0.5.

⁽¹⁾ As at the reporting date, the Group does not have any credit derivative used as CRM in its banking book.

⁽²⁾ Number of obligors or accounts used in the respective asset classes as per the Group's A-IRBA models.

⁽³⁾ For definition of RWA density, refer to footnote of 9.4.

⁽⁴⁾ For definition of default, refer to 9.1.

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9.6.1 Advanced IRBA (continued)

PD Range (%)	31 Dec 2024											
	a	b	c	d	e	f	g	h	i	j	k	l
	Original on-balance sheet gross exposures (\$m)	Off-balance sheet exposures pre CCF (\$m)	Average CCF (%)	EAD post CRM and post-CCF (\$m)	Average PD (%)	Number of obligors ⁽²⁾	Average LGD (%)	Average maturity (years)	RWA (\$m)	RWA density ⁽³⁾ (%)	EL (\$m)	TEP (\$m)
Retail - QRRE												
0.00 to <0.15	1,141	12,346	52	7,552	0.11	648,724	69		347	5	6	
0.15 to <0.25	328	8,507	69	6,166	0.19	442,705	96		590	10	11	
0.25 to <0.50	1,051	3,238	62	3,065	0.36	230,617	81		417	14	9	
0.50 to <0.75	-	-	-	-	-	-	-		-	-	-	
0.75 to <2.50	1,899	5,626	67	5,647	1.60	398,423	91		2,830	50	84	
2.50 to <10.00	903	377	83	1,217	5.01	78,348	76		1,096	90	46	
10.00 to <100.00	521	143	108	674	21.42	37,100	87		1,426	211	123	
100.00 (Default) ⁽⁴⁾	167	-	-	167	100.00	15,535	95		-	-	160	
Sub-total	6,010	30,237	61	24,488	2.02	1,851,452	83		6,706	27	439	686
Retail - Residential mortgage												
0.00 to <0.15	16,429	5,154	100	21,583	0.14	21,130	11		723	3	3	
0.15 to <0.25	9,672	56	100	9,728	0.17	23,223	12		407	4	2	
0.25 to <0.50	35,133	408	100	35,541	0.28	81,466	11		1,958	6	11	
0.50 to <0.75	2,629	-	-	2,629	0.63	2,691	13		320	12	2	
0.75 to <2.50	2,103	648	100	2,751	0.89	7,386	13		447	16	4	
2.50 to <10.00	455	4	100	459	4.42	1,259	12		166	36	3	
10.00 to <100.00	260	1	100	261	24.97	812	11		168	64	7	
100.00 (Default) ⁽⁴⁾	107	-	-	107	100.00	317	26		-	-	28	
Sub-total	66,788	6,271	100	73,059	0.52	138,284	11		4,189	6	60	94
Other retail exposures												
0.00 to <0.15	23,801	98,425	21	44,548	0.10	62,584	27		3,035	7	12	
0.15 to <0.25	-	-	-	-	-	-	-		-	-	-	
0.25 to <0.50	2,071	1,144	8	2,157	0.32	5,804	44		520	24	3	
0.50 to <0.75	1,174	740	5	1,209	0.70	455	37		384	32	3	
0.75 to <2.50	1,284	260	8	1,304	1.57	8,643	42		664	51	9	
2.50 to <10.00	2,289	244	8	2,309	3.75	9,030	37		1,251	54	37	
10.00 to <100.00	305	202	6	317	29.20	1,901	54		394	124	46	
100.00 (Default) ⁽⁴⁾	105	46	#	105	100.00	245	63		-	-	66	
Sub-total	31,029	101,061	21	51,949	0.70	88,662	29		6,248	12	176	276
General Corporate												
0.00 to <0.15	4,798	21,484	21	9,302	0.11	1,189	31	1	1,493	16	3	
0.15 to <0.25	-	-	-	-	-	-	-	-	-	-	-	
0.25 to <0.50	986	211	9	1,004	0.32	169	35	1	333	33	1	
0.50 to <0.75	571	117	5	577	0.70	71	36	1	311	54	1	
0.75 to <2.50	24	22	5	25	1.52	4	31	1	15	62	#	
2.50 to <10.00	207	113	9	218	5.42	11	50	1	342	157	6	
10.00 to <100.00	118	27	91	143	28.06	9	35	1	247	173	12	
100.00 (Default) ⁽⁴⁾	57	#	-	57	100.00	7	60	1	-	-	34	
Sub-total	6,761	21,974	21	11,326	1.12	1,460	32	1	2,741	24	57	92
Total (all portfolios)	110,588	159,543	31	160,822	0.85	2,079,858	29		19,884	12	732	1,148

Numbers below 0.5.

⁽¹⁾ As at the reporting date, the Group does not have any credit derivative used as CRM in its banking book.

⁽²⁾ Number of obligors or accounts used in the respective asset classes as per the Group's A-IRBA models.

⁽³⁾ For definition of RWA density, refer to footnote of 9.4.

⁽⁴⁾ For definition of default, refer to 9.1.

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9.6.2 Foundation IRBA

30 Jun 2025													
	a	b	c	d	e	f	g	h	i	j	k	l	
PD Range (%)	Original on-balance sheet gross exposures (\$m)	Off-balance sheet exposures pre CCF (\$m)	Average CCF (%)	EAD post CRM and post-CCF (\$m)	Average PD (%)	Number of obligors	Average LGD (%)	Average maturity (years)	RWA (\$m)	RWA density ⁽¹⁾ (%)	EL (\$m)	TEP (\$m)	
Sovereign													
0.00 to <0.15	142,757	3,431	10	143,697	0.01	48	45	2	6,227	4	5		
0.15 to <0.25	2,825	#	100	2,826	0.24	4	45	2	1,230	44	3		
0.25 to <0.50	3,956	-	-	3,956	0.38	2	45	3	2,482	63	7		
0.50 to <0.75	-	-	-	-	-	-	-	-	-	-	-		
0.75 to <2.50	37	#	94	37	1.15	6	45	2	35	93	#		
2.50 to <10.00	-	-	-	-	-	-	-	-	-	-	-		
10.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-		
100.00 (Default) ⁽²⁾	-	-	-	-	-	-	-	-	-	-	-		
Sub-total	149,575	3,431	10	150,516	0.02	60	45	2	9,974	7	15	23	
Banks													
0.00 to <0.15	40,498	4,142	42	43,468	0.06	169	45	1	7,966	18	13		
0.15 to <0.25	1,528	136	18	1,553	0.24	28	45	1	685	44	2		
0.25 to <0.50	1,121	350	36	1,253	0.37	30	45	2	806	64	2		
0.50 to <0.75	510	57	20	553	0.61	19	45	1	358	65	2		
0.75 to <2.50	277	309	43	410	1.28	38	45	1	342	83	2		
2.50 to <10.00	97	7	20	99	2.57	5	45	#	93	95	1		
10.00 to <100.00	#	-	-	#	28.19	2	45	#	#	227	#		
100.00 (Default) ⁽²⁾	-	-	-	-	-	-	-	-	-	-	-		
Sub-total	44,031	5,001	41	47,336	0.10	291	45	1	10,250	22	22	34	
General Corporate													
0.00 to <0.15	59,748	72,381	20	78,878	0.06	585	41	2	14,244	18	18		
0.15 to <0.25	46,337	43,527	17	56,924	0.22	684	40	2	20,988	37	50		
0.25 to <0.50	77,507	73,342	18	93,575	0.35	1,628	40	2	44,129	47	132		
0.50 to <0.75	24,963	29,488	23	31,000	0.56	1,268	40	2	18,034	58	69		
0.75 to <2.50	26,303	30,169	15	30,944	1.26	13,058	38	2	22,975	74	144		
2.50 to <10.00	4,837	2,342	17	5,092	5.89	1,543	34	2	5,684	112	104		
10.00 to <100.00	1,506	147	28	1,739	26.19	220	34	2	3,091	178	154		
100.00 (Default) ⁽²⁾	3,273	241	56	3,408	100.00	427	39	1	-	-	1,331		
Sub-total	244,474	251,637	19	301,560	1.73	19,413	40	2	129,145	43	2,002	3,680	
Corporate small business													
0.00 to <0.15	594	340	12	817	0.05	7	40	2	111	14	#		
0.15 to <0.25	104	55	1	105	0.22	6	43	1	27	26	#		
0.25 to <0.50	737	379	16	1,028	0.37	66	37	2	425	41	1		
0.50 to <0.75	655	553	15	825	0.56	367	32	3	373	45	1		
0.75 to <2.50	4,212	2,441	16	5,079	1.58	1,539	35	3	3,570	70	28		
2.50 to <10.00	1,774	657	17	1,784	3.65	1,133	30	2	1,252	70	19		
10.00 to <100.00	138	50	40	152	19.04	82	26	2	167	110	8		
100.00 (Default) ⁽²⁾	198	21	11	201	100.00	79	39	1	-	-	79		
Sub-total	8,412	4,496	16	9,991	3.84	3,279	34	2	5,925	59	136	215	
Total (all portfolios)	446,492	264,565	19	509,403	1.12	23,043	42	2	155,294	30	2,175	3,952	

Numbers below 0.5.

⁽¹⁾ For definition of RWA density, refer to footnote of 9.4.

⁽²⁾ For definition of default, refer to 9.1.

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9.6.2 Foundation IRBA (continued)

	31 Dec 2024											
	a	b	c	d	e	f	g	h	i	j	k	l
PD Range (%)	Original on-balance sheet gross exposures (\$m)	Off-balance sheet exposures pre CCF (\$m)	Average CCF (%)	EAD post CRM and post-CCF (\$m)	Average PD (%)	Number of obligors	Average LGD (%)	Average maturity (years)	RWA (\$m)	RWA density ⁽¹⁾ (%)	EL (\$m)	TEP (\$m)
Sovereign												
0.00 to <0.15	131,536	3,056	17	133,175	0.01	49	45	2	6,425	5	5	
0.15 to <0.25	3,552	#	100	3,552	0.24	4	45	2	1,558	44	4	
0.25 to <0.50	6,292	-	-	6,292	0.38	2	45	3	4,344	69	11	
0.50 to <0.75	-	-	-	-	-	-	-	-	-	-	-	
0.75 to <2.50	49	#	96	49	0.99	5	45	1	37	75	#	
2.50 to <10.00	-	-	-	-	-	-	-	-	-	-	-	
10.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-	
100.00 (Default) ⁽²⁾	-	-	-	-	-	-	-	-	-	-	-	
Sub-total	141,429	3,056	17	143,068	0.03	60	45	2	12,364	9	20	31
Banks												
0.00 to <0.15	44,350	4,479	40	47,034	0.06	163	45	1	8,604	18	14	
0.15 to <0.25	1,627	151	17	1,654	0.24	31	45	1	729	44	2	
0.25 to <0.50	1,899	560	35	2,102	0.37	33	45	2	1,338	64	3	
0.50 to <0.75	491	33	33	536	0.61	19	45	1	354	66	1	
0.75 to <2.50	349	251	29	423	1.33	41	45	1	349	83	3	
2.50 to <10.00	79	31	25	83	2.64	9	45	#	80	96	1	
10.00 to <100.00	#	-	-	#	28.19	2	45	#	#	227	#	
100.00 (Default) ⁽²⁾	-	-	-	-	-	-	-	-	-	-	-	
Sub-total	48,795	5,505	38	51,832	0.10	298	45	1	11,454	22	24	37
General Corporate												
0.00 to <0.15	61,470	70,160	19	79,184	0.06	569	41	2	13,486	17	18	
0.15 to <0.25	46,704	43,939	18	58,082	0.22	671	40	2	20,279	35	51	
0.25 to <0.50	76,592	77,643	17	91,680	0.35	1,621	40	2	41,843	46	128	
0.50 to <0.75	23,633	27,487	21	30,273	0.56	1,256	39	2	17,096	56	67	
0.75 to <2.50	26,020	31,479	15	30,534	1.27	12,839	37	2	22,206	73	143	
2.50 to <10.00	4,991	2,439	17	4,913	5.40	1,620	34	2	5,168	105	91	
10.00 to <100.00	955	160	22	1,100	23.89	258	32	2	1,818	165	84	
100.00 (Default) ⁽²⁾	3,770	302	55	3,937	100.00	462	39	1	-	-	1,518	
Sub-total	244,135	253,609	18	299,703	1.84	19,296	40	2	121,896	41	2,100	3,852
Corporate small business												
0.00 to <0.15	693	356	7	839	0.06	7	40	3	143	17	#	
0.15 to <0.25	12	110	14	27	0.22	7	34	2	6	23	#	
0.25 to <0.50	753	376	22	826	0.38	68	36	2	337	41	1	
0.50 to <0.75	959	672	18	1,174	0.56	383	35	3	623	53	2	
0.75 to <2.50	4,108	2,403	16	4,719	1.58	1,565	34	3	3,163	67	25	
2.50 to <10.00	1,741	619	16	1,887	4.04	1,084	32	2	1,425	75	24	
10.00 to <100.00	150	61	37	346	14.70	84	34	2	423	122	17	
100.00 (Default) ⁽²⁾	205	22	12	207	100.00	80	39	2	-	-	81	
Sub-total	8,621	4,619	16	10,025	4.18	3,278	34	2	6,120	61	150	236
Total (all portfolios)	442,980	266,789	18	504,628	1.20	22,932	42	2	151,834	30	2,294	4,156

Numbers below 0.5.

⁽¹⁾ For definition of RWA density, refer to footnote of 9.4.

⁽²⁾ For definition of default, refer to 9.1.

9.6.2 Foundation IRBA (continued)

Compared to 31 December 2024, the increase in RWA was mainly due to higher exposures from General Corporate asset class.

9.7 IRBA – Effect on RWA of Credit Derivatives used as CRM

As at the reporting date, the Group does not have any credit derivative used as CRM in its banking book.

9.8 IRBA – RWA Flow Statement for Credit Risk Exposures

The following table explains the change in the Group's credit RWA under IRBA for the quarter.

		30 Jun 2025
		a
\$m		RWA amounts
1	RWA as at end of previous quarter	219,548
2	Asset size	1,546
3	Asset quality ⁽¹⁾	840
4	Model updates	-
5	Methodology and Policy	-
6	Acquisitions and disposals	-
7	Foreign exchange movements	(5,440)
8	Other	-
9	RWA as at end of quarter	216,494

⁽¹⁾ This represents movements in RWA resulting from factors (other than exposure movements) such as changes in borrower risk, portfolio mix, tenor, credit risk mitigation, etc.

The decrease in Credit RWA during the quarter was mainly driven by foreign currency translation.

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9.9 IRBA – Specialised Lending under the Slotting Approach

9.9.1 IRBA – Specialised Lending (Other than HVCRE)⁽¹⁾

The following table provides the exposure amounts and RWA of the Group's specialised lending exposures by each asset sub-class in accordance with the supervisory slotting criteria.

30 Jun 2025											
Specialised lending ⁽²⁾											
\$m											
Other than HVCRE											
Regulatory categories	Remaining maturity	On-balance sheet amount	Off-balance sheet amount	Risk Weight	Exposure amount					RWA	Expected losses
					PF	OF	CF	IPRE	Total		
Strong	Less than 2.5 years	13,281	1,994	50%	299	27	-	13,441	13,767	6,884	-
	Equal to or more than 2.5 years	16,785	3,079	70%	1,953	148	-	15,825	17,926	12,550	72
Good	Less than 2.5 years	8,794	1,625	70%	368	-	-	8,718	9,086	6,360	36
	Equal to or more than 2.5 years	6,911	1,570	90%	1,298	274	-	5,775	7,347	6,613	59
Satisfactory		6,880	1,102	115%	826	-	-	6,221	7,047	8,104	197
Weak		266	211	250%	87	-	-	181	268	671	21
Default		439	3	0%	199	-	-	349	548	-	274
Total		53,356	9,584		5,030	449	-	50,510	55,989	41,182	659

31 Dec 2024											
Specialised lending ⁽²⁾											
\$m											
Other than HVCRE											
Regulatory categories	Remaining maturity	On-balance sheet amount	Off-balance sheet amount	Risk Weight	Exposure amount					RWA	Expected losses
					PF	OF	CF	IPRE	Total		
Strong	Less than 2.5 years	14,780	2,633	50%	944	31	-	14,442	15,417	7,708	-
	Equal to or more than 2.5 years	15,957	1,644	70%	998	168	-	15,289	16,455	11,520	66
Good	Less than 2.5 years	8,260	2,130	70%	460	155	-	7,964	8,579	6,006	34
	Equal to or more than 2.5 years	7,328	1,132	90%	1,486	123	-	6,097	7,706	6,935	62
Satisfactory		5,997	1,494	115%	746	-	-	5,491	6,237	7,172	175
Weak		385	114	250%	96	-	-	291	387	967	31
Default		350	35	0%	197	-	-	269	466	-	233
Total		53,057	9,182		4,927	477	-	49,843	55,247	40,308	601

⁽¹⁾ As at reporting date, the Group does not have any HVCRE exposures.

⁽²⁾ Specialised lending is a type of exposure typically towards an entity specifically created to finance or operate physical assets where the primary source of income and repayment of the obligation lies directly with the assets being financed.

Compared to 31 December 2024, the increase in RWA was mainly due to higher exposures.

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10 COUNTERPARTY CREDIT RISK ("CCR")

10.1 Analysis of CCR Exposure by Approach

The following table provides the methods used to calculate the Group's CCR capital requirements and the main parameters used for each method.

30 Jun 2025						
	a	b	c	d	e	f
	Replacement cost	Potential future exposure	Effective EPE	α used for computing regulatory EAD	EAD (post-CRM)	RWA
\$m						
1 SA-CCR (for derivatives)	8,278	16,655		1.4	34,906	10,454
2 CCR internal models method (for derivatives and SFTs)			-	-	-	-
3 FC(SA) (for SFTs)					-	-
4 FC(CA) (for SFTs)					13,678	3,997
5 VaR for SFTs					-	-
6 Total						14,451

31 Dec 2024						
	a	b	c	d	e	f
	Replacement cost	Potential future exposure	Effective EPE	α used for computing regulatory EAD	EAD (post-CRM)	RWA
\$m						
1 SA-CCR (for derivatives)	6,964	13,822		1.4	29,099	10,254
2 CCR internal models method (for derivatives and SFTs)			-	-	-	-
3 FC(SA) (for SFTs)					-	-
4 FC(CA) (for SFTs)					17,899	6,180
5 VaR for SFTs					-	-
6 Total						16,434

Compared to 31 December 2024, the decrease in CCR RWA was mainly due to lower SFT exposures.

10.2 Credit Derivative Exposures

The following table provides the notional amounts (before any netting) and fair values of the Group's credit derivative exposures, broken down between credit derivatives bought or sold.

		30 Jun 2025	
		a	b
\$m		Protection bought	Protection sold
Notionals			
1	Single-name credit default swaps	2,572	2,610
2	Index credit default swaps	5,242	5,197
3	Total return swaps	18,484	-
4	Credit options	167	524
5	Other credit derivatives	-	-
6	Total notionals	26,465	8,331
Fair values			
7	Positive fair value (asset)	91	195
8	Negative fair value (liability)	396	5

		31 Dec 2024	
		a	b
\$m		Protection bought	Protection sold
Notionals			
1	Single-name credit default swaps	2,758	2,975
2	Index credit default swaps	4,119	4,064
3	Total return swaps	19,979	-
4	Credit options	25	754
5	Other credit derivatives	-	-
6	Total notionals	26,881	7,793
Fair values			
7	Positive fair value (asset)	388	123
8	Negative fair value (liability)	273	23

The increase in index credit default swaps for first half of 2025 was due to an increase in the bank's hedging activities. The decrease in total return swaps for the same period was due to lower demand for exposure to credit assets from customer segments.

10.3 Standardised Approach – CCR Exposures by Portfolio and Risk Weights

The following table provides the breakdown of the Group's CCR exposure amounts (post-CRM) under SA(CR) by asset class and risk weight.

		30 Jun 2025								
		a	b	c	d	e	f	g	h	i
		Risk Weight								Total Credit Exposure
\$m		0%	10%	20%	50%	75%	100%	150%	Others	
	Asset Classes									
1	Central government and central bank	211	-	-	-	-	-	-	-	211
2	PSE	-	-	-	-	-	-	-	-	-
3	MDB	2,702	-	201	-	-	-	-	-	2,903
4	Bank	-	-	-	-	-	-	15	1	16
5	Covered Bond	-	-	-	-	-	-	-	-	-
6	Corporate	-	-	-	-	-	743	-	2	745
7	Equity and subordinated debt	-	-	-	-	-	-	-	-	-
8	Regulatory retail	-	-	-	-	-	-	-	-	-
9	Other retail	-	-	-	-	-	9	561	-	570
10	Real estate	-	-	-	-	-	-	-	-	-
11	Other exposures	-	-	-	-	-	-	-	-	-
12	Total	2,913	-	201	-	-	752	576	3	4,445

		31 Dec 2024								
		a	b	c	d	e	f	g	h	i
		Risk Weight								Total Credit Exposure
		0%	10%	20%	50%	75%	100%	150%	Others	
\$m	Asset Classes									
1	Central government and central bank	130	-	-	-	-	-	-	-	130
2	PSE	-	-	-	-	-	-	-	-	-
3	MDB	2,254	-	154	-	-	-	-	-	2,408
4	Bank	-	-	-	-	-	-	43	1	44
5	Covered Bond	-	-	-	-	-	-	-	-	-
6	Corporate	-	-	-	61	-	1,058	-	-	1,119
7	Equity and subordinated debt	-	-	-	-	-	-	-	-	-
8	Regulatory retail	-	-	-	-	-	-	-	-	-
9	Other retail	-	-	-	-	-	4	400	-	404
10	Real estate	-	-	-	-	-	-	-	-	-
11	Other exposures	-	-	-	-	-	-	-	-	-
12	Total	2,384	-	154	61	-	1,062	443	1	4,105

Numbers below 0.5.

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10.4 IRBA – CCR Exposures by Portfolio and PD Range

The following table sets out the parameters used to calculate the Group's CCR capital requirements for IRBA models.

10.4.1 Advanced IRBA

PD Range (%)	30 Jun 2025						
	a	b	c	d	e	f	g
	EAD post CRM (\$m)	Average PD (%)	Number of obligors	Average LGD (%)	Average maturity (years)	RWA (\$m)	RWA density ⁽¹⁾ (%)
Other retail exposures							
0.00 to <0.15	1,927	0.11	1,963	100		495	26
0.15 to <0.25	-	-	-	-		-	-
0.25 to <0.50	36	0.32	30	100		20	55
0.50 to <0.75	65	0.70	29	100		56	86
0.75 to <2.50	492	1.52	976	100		586	119
2.50 to <10.00	16	3.89	9	100		23	143
10.00 to <100.00	17	33.04	8	100		43	259
100.00 (Default) ⁽²⁾	#	100.00	4	100		-	-
Sub-total	2,553	0.63	3,019	100		1,223	48
General Corporate							
0.00 to <0.15	101	0.11	216	100	1	43	43
0.15 to <0.25	-	-	-	-	-	-	-
0.25 to <0.50	5	0.32	3	100	3	6	138
0.50 to <0.75	21	0.70	23	100	1	26	124
0.75 to <2.50	74	1.52	94	100	1	140	190
2.50 to <10.00	1	7.17	2	100	#	4	318
10.00 to <100.00	2	15.59	1	100	1	9	450
100.00 (Default) ⁽²⁾	-	-	-	-	-	-	-
Sub-total	204	0.88	339	100	1	228	112
Total (all portfolios)	2,757	0.65	3,358	100		1,451	53

Numbers below 0.5.

⁽¹⁾ For definition of RWA density, refer to footnote of 9.4.

⁽²⁾ For definition of default, refer to 9.1.

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10.4.1 Advanced IRBA (continued)

PD Range (%)	31 Dec 2024						
	a	b	c	d	e	f	g
	EAD post CRM (\$m)	Average PD (%)	Number of obligors	Average LGD (%)	Average maturity (years)	RWA (\$m)	RWA density ⁽¹⁾ (%)
Other retail exposures							
0.00 to <0.15	1,753	0.11	1,545	100		450	26
0.15 to <0.25	-	-	-	-		-	-
0.25 to <0.50	31	0.32	23	100		17	55
0.50 to <0.75	308	0.70	963	100		265	86
0.75 to <2.50	3	1.52	4	100		4	119
2.50 to <10.00	4	3.56	5	100		6	142
10.00 to <100.00	7	15.83	2	100		15	201
100.00 (Default) ⁽²⁾	-	-	-	-		-	-
Sub-total	2,106	0.26	2,542	100		757	36
General Corporate							
0.00 to <0.15	126	0.11	191	100	1	54	43
0.15 to <0.25	-	-	-	-	-	-	-
0.25 to <0.50	7	0.32	3	100	1	6	84
0.50 to <0.75	73	0.70	104	100	1	94	128
0.75 to <2.50	1	1.52	1	100	1	1	186
2.50 to <10.00	4	3.30	1	100	1	10	246
10.00 to <100.00	-	-	-	-	-	-	-
100.00 (Default) ⁽²⁾	-	-	-	-	-	-	-
Sub-total	211	0.39	300	100	1	165	78
Total (all portfolios)	2,317	0.27	2,842	100		922	40

Numbers below 0.5.
⁽¹⁾ For definition of RWA density, refer to footnote of 9.4.
⁽²⁾ For definition of default, refer to 9.1.

Compared to 31 December 2024, the increase in CCR RWA was mainly due to higher exposures in other retail asset class.

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10.4.2 Foundation IRBA

	30 Jun 2025						
	a	b	c	d	e	f	g
PD Range (%)	EAD post CRM (\$m)	Average PD (%)	Number of obligors	Average LGD (%)	Average maturity (years)	RWA (\$m)	RWA density ⁽¹⁾ (%)
Sovereign							
0.00 to <0.15	826	0.03	12	45	#	26	3
0.15 to <0.25	305	0.24	2	45	#	75	24
0.25 to <0.50	69	0.38	1	45	1	31	45
0.50 to <0.75	-	-	-	-	-	-	-
0.75 to <2.50	-	-	-	-	-	-	-
2.50 to <10.00	-	-	-	-	-	-	-
10.00 to <100.00	-	-	-	-	-	-	-
100.00 (Default) ⁽²⁾	-	-	-	-	-	-	-
Sub-total	1,200	0.10	15	45	#	132	11
Banks							
0.00 to <0.15	15,401	0.07	140	45	1	2,231	14
0.15 to <0.25	2,090	0.24	37	45	1	779	37
0.25 to <0.50	812	0.38	31	45	#	344	42
0.50 to <0.75	196	0.61	17	45	1	116	59
0.75 to <2.50	229	1.09	33	45	#	171	75
2.50 to <10.00	#	2.57	2	45	#	1	112
10.00 to <100.00	-	-	-	-	-	-	-
100.00 (Default) ⁽²⁾	-	-	-	-	-	-	-
Sub-total	18,728	0.12	260	45	1	3,642	19
General Corporate							
0.00 to <0.15	8,872	0.08	168	43	1	1,387	16
0.15 to <0.25	3,677	0.22	174	43	1	1,187	32
0.25 to <0.50	4,156	0.35	429	42	1	1,654	40
0.50 to <0.75	985	0.56	234	43	1	522	53
0.75 to <2.50	2,443	1.36	521	43	1	1,922	79
2.50 to <10.00	122	6.47	65	40	1	155	128
10.00 to <100.00	-	-	-	-	-	-	-
100.00 (Default) ⁽²⁾	-	-	-	-	-	-	-
Sub-total	20,255	0.38	1,591	43	1	6,827	34
Corporate small business							
0.00 to <0.15	4	0.06	1	40	1	#	8
0.15 to <0.25	-	-	-	-	-	-	-
0.25 to <0.50	19	0.39	14	40	1	6	35
0.50 to <0.75	3	0.56	27	40	1	1	41
0.75 to <2.50	38	1.57	210	40	1	25	64
2.50 to <10.00	5	3.55	71	40	1	4	82
10.00 to <100.00	#	12.83	3	40	1	#	142
100.00 (Default) ⁽²⁾	-	-	-	-	-	-	-
Sub-total	69	1.26	326	40	1	36	53
Total (all portfolios)	40,252	0.25	2,192	44	1	10,637	26

Numbers below 0.5.

⁽¹⁾ For definition of RWA density, refer to footnote of 9.4.

⁽²⁾ For definition of default, refer to 9.1.

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10.4.2 Foundation IRBA (continued)

PD Range (%)	31 Dec 2024						
	a	b	c	d	e	f	g
	EAD post CRM (\$m)	Average PD (%)	Number of obligors	Average LGD (%)	Average maturity (years)	RWA (\$m)	RWA density ⁽¹⁾ (%)
Sovereign							
0.00 to <0.15	311	0.02	11	45	#	8	3
0.15 to <0.25	681	0.24	1	45	#	165	24
0.25 to <0.50	490	0.38	1	45	#	165	34
0.50 to <0.75	-	-	-	-	-	-	-
0.75 to <2.50	-	-	-	-	-	-	-
2.50 to <10.00	-	-	-	-	-	-	-
10.00 to <100.00	-	-	-	-	-	-	-
100.00 (Default) ⁽²⁾	-	-	-	-	-	-	-
Sub-total	1,482	0.24	13	45	#	338	23
Banks							
0.00 to <0.15	12,798	0.07	133	45	1	2,200	17
0.15 to <0.25	3,014	0.24	36	45	1	1,213	40
0.25 to <0.50	733	0.37	36	45	1	393	54
0.50 to <0.75	148	0.61	18	45	2	116	78
0.75 to <2.50	215	1.16	34	45	1	162	76
2.50 to <10.00	1	2.57	2	45	#	1	99
10.00 to <100.00	-	-	-	-	-	-	-
100.00 (Default) ⁽²⁾	-	-	-	-	-	-	-
Sub-total	16,909	0.13	259	45	#	4,085	24
General Corporate							
0.00 to <0.15	7,954	0.06	150	43	2	1,517	19
0.15 to <0.25	5,393	0.22	174	44	1	2,170	40
0.25 to <0.50	3,947	0.34	391	43	1	1,769	45
0.50 to <0.75	924	0.56	197	43	1	551	60
0.75 to <2.50	3,357	1.29	433	44	1	2,861	85
2.50 to <10.00	40	3.62	63	41	1	42	105
10.00 to <100.00	#	24.42	4	40	1	1	202
100.00 (Default) ⁽²⁾	-	-	-	-	-	-	-
Sub-total	21,615	0.37	1,412	43	1	8,911	41
Corporate small business							
0.00 to <0.15	3	0.06	1	40	1	#	11
0.15 to <0.25	-	-	-	-	-	-	-
0.25 to <0.50	7	0.38	13	40	4	4	55
0.50 to <0.75	1	0.56	27	40	1	1	41
0.75 to <2.50	48	1.37	152	43	4	55	113
2.50 to <10.00	3	3.25	54	40	1	2	83
10.00 to <100.00	#	12.22	3	40	1	#	131
100.00 (Default) ⁽²⁾	-	-	-	-	-	-	-
Sub-total	62	1.26	250	43	4	62	99
Total (all portfolios)	40,068	0.27	1,934	44	1	13,396	33

Numbers below 0.5.

⁽¹⁾ For definition of RWA density, refer to footnote of 9.4.

⁽²⁾ For definition of default, refer to 9.1.

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10.4.2 Foundation IRBA (continued)

Compared to 31 December 2024, the decrease in CCR RWA was mainly due to lower SFT exposures in General Corporate asset class.

10.5 RWA Flow Statements under the CCR Internal Models Method

This disclosure is not applicable as the Group does not adopt the CCR Internal Models method.

10.6 Composition of Collateral for CCR Exposure

The following table provides a breakdown of all types of collateral posted or received by the Group to support or reduce the CCR exposures related to derivative transactions or to SFTs, including transactions cleared through a CCP.

30 Jun 2025						
	a	b	c	d	e	f
	Collateral used in derivative transactions				Collateral used in SFTs	
	Adjusted Fair value of collateral received		Adjusted Fair value of collateral posted		Adjusted Fair value of collateral received	Adjusted Fair value of collateral posted
\$m	Segregated	Unsegregated	Segregated	Unsegregated		
Cash - domestic currency	-	122	-	62	633	1,801
Cash - other currencies	-	4,518	337	7,337	33,579	56,075
Domestic sovereign debt	-	-	-	108	1,369	2,297
Other sovereign debt	-	893	-	1,753	26,952	27,521
Government agency debt	-	-	-	-	71	5,050
Corporate bonds	-	-	-	109	5,331	8,884
Equity securities	-	-	-	-	5,154	5,392
Other collateral	-	-	-	-	-	-
Total	-	5,533	337	9,369	73,089	107,020

31 Dec 2024						
	a	b	c	d	e	f
	Collateral used in derivative transactions				Collateral used in SFTs	
	Adjusted Fair value of collateral received		Adjusted Fair value of collateral posted		Adjusted Fair value of collateral received	Adjusted Fair value of collateral posted
\$m	Segregated	Unsegregated	Segregated	Unsegregated		
Cash - domestic currency	-	178	-	15	1,005	1,897
Cash - other currencies	-	6,026	448	7,024	26,217	45,439
Domestic sovereign debt	-	-	-	#	1,191	2,237
Other sovereign debt	-	1,909	-	1,125	20,041	22,303
Government agency debt	-	-	-	-	46	594
Corporate bonds	-	-	-	76	2,140	7,732
Equity securities	-	-	-	-	2,554	4,430
Other collateral	-	-	-	-	-	-
Total	-	8,113	448	8,240	53,194	84,632

Numbers below 0.5.

The movements in collateral value during the period were mainly due to SFT exposures.

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10.7 Exposures to Central Counterparties

The following table provides a comprehensive picture of the Group's exposures to CCPs, including all types of exposures (due to operations, margins, contributions to default funds) and related capital requirements.

\$m		30 Jun 2025	
		a	b
		EAD (post-CRM)	RWA
1	Total exposures to qualifying CCPs⁽¹⁾		487
2	Exposures to qualifying CCPs (excluding collateral and default fund contributions)	18,538	405
3	arising from: OTC derivative transactions;	15,381	341
4	arising from: Exchange-traded derivative transactions;	594	13
5	arising from: SFTs; and	2,563	51
6	arising from: Netting sets where cross-product netting has been approved	-	-
7	Segregated collateral	472	
8	Unsegregated collateral	1,679	39
9	Pre-funded default fund contributions	228	43
10	Unfunded default fund contributions	-	-
11	Total exposures to non-qualifying CCPs		262
12	Exposures to non-qualifying CCPs (excluding initial margin and default fund contributions)	153	152
13	arising from: OTC derivative transactions;	-	-
14	arising from: Exchange-traded derivative transactions;	153	152
15	arising from: SFTs; and	-	-
16	arising from: Netting sets where cross-product netting has been approved	-	-
17	Segregated collateral	-	
18	Unsegregated collateral	261	90
19	Pre-funded default fund contributions	1	10
20	Unfunded default fund contributions	1	10

\$m		31 Dec 2024	
		a	b
		EAD (post-CRM)	RWA
1	Total exposures to qualifying CCPs⁽¹⁾		461
2	Exposures to qualifying CCPs (excluding collateral and default fund contributions)	17,094	374
3	arising from: OTC derivative transactions;	14,907	330
4	arising from: Exchange-traded derivative transactions;	639	13
5	arising from: SFTs; and	1,548	31
6	arising from: Netting sets where cross-product netting has been approved	-	-
7	Segregated collateral	628	
8	Non-segregated collateral	1,381	30
9	Pre-funded default fund contributions	248	57
10	Unfunded default fund contributions	-	-
11	Total exposures to non-qualifying CCPs		416
12	Exposures to non-qualifying CCPs (excluding initial margin and default fund contributions)	273	272
13	arising from: OTC derivative transactions;	3	3
14	arising from: Exchange-traded derivative transactions;	270	269
15	arising from: SFTs; and	-	-
16	arising from: Netting sets where cross-product netting has been approved	-	-
17	Segregated collateral	-	
18	Non-segregated collateral	412	124
19	Pre-funded default fund contributions	1	10
20	Unfunded default fund contributions	1	10

⁽¹⁾ The eligibility criteria for qualifying CCPs includes being based and subject to prudential standards and supervision in a jurisdiction where the financial services regulatory authority has established, and publicly indicated that the financial services regulatory authority applies to the CCP on an ongoing basis, domestic rules and regulations that are consistent with CPSS-IOSCO Principles for Financial Market Infrastructures.

11 SECURITISATION
11.1 Securitisation Exposures in the Banking Book

The following table provides an overview of the Group's securitisation exposures in the banking book. Figures are based on carrying amounts as reported in the financial statements.

		30 Jun 2025	31 Dec 2024		
		a			
		A Reporting Bank acts as investor			
\$m		Traditional ⁽¹⁾	Of which STC	Traditional ⁽¹⁾	Of which STC
1	Total retail	4,523	4,282	4,921	4,404
2	of which: residential mortgage	164	123	211	150
3	of which: credit card	2,685	2,563	2,835	2,732
4	of which: other retail exposures	1,674	1,596	1,875	1,522
5	of which: resecuritisation	-	-	-	-
6	Total wholesale	1,154	-	1,406	-
7	of which: loans to corporates	-	-	-	-
8	of which: commercial mortgage	50	-	53	-
9	of which: lease and receivables	707	-	733	-
10	of which: other wholesale	397	-	620	-
11	of which: resecuritisation	-	-	-	-

⁽¹⁾ The Group does not invest in synthetic securitisation structures.

Compared to 31 December 2024, the decrease in securitisation exposures was mainly due to matured securities backed by retail and other wholesale exposures.

11.2 Securitisation Exposures in the Trading Book

The following table provides an overview of the Group's securitisation exposures in the trading book. Figures are based on carrying amounts as reported in the financial statements.

		30 Jun 2025		31 Dec 2024	
		a			
		A Reporting Bank acts as investor			
\$m		Traditional ⁽¹⁾	Of which STC	Traditional ⁽¹⁾	Of which STC
1	Total retail	105	-	109	-
2	of which: residential mortgage	-	-	-	-
3	of which: credit card	45	-	45	-
4	of which: other retail exposures	60	-	64	-
5	of which: resecuritisation	-	-	-	-
6	Total wholesale	18	-	20	-
7	of which: loans to corporates	-	-	-	-
8	of which: commercial mortgage	-	-	-	-
9	of which: lease and receivables	-	-	-	-
10	of which: other wholesale	18	-	20	-
11	of which: resecuritisation	-	-	-	-

⁽¹⁾ The Group does not invest in synthetic securitisation structures.

11.3 Securitisation Exposures in the Banking Book and associated Regulatory Capital Requirements – A Reporting Bank acting as Originator or as Sponsor

The Group did not act as an Originator or a Sponsor for its securitisation exposures in the banking book.

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11.4 Securitisation Exposures in the Banking Book and associated Regulatory Capital Requirements – A Reporting Bank acting as an Investor

The following table provides the exposure amounts, RWA and capital requirements of the Group's securitisation exposures in the banking book.

		30 Jun 2025																			
		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t
		Exposure values (by risk weight bands)					Exposure values (by regulatory approach)					RWA (by regulatory approach)					Capital charge after cap ⁽¹⁾				
		≤20% RW	>20% to 50% RW	>50% to 100% RW	>100% to <1250% RW	1250% RW	SEC-IRBA	SEC-ERBA	SEC-IAA	SEC-SA	1250%	SEC-IRBA	SEC-ERBA	SEC-IAA	SEC-SA	1250%	SEC-IRBA	SEC-ERBA	SEC-IAA	SEC-SA	1250%
\$m																					
1	Total exposures	4,396	631	585	14	-	-	4,716	-	911	-	-	1,014	-	206	-	-	101	-	21	-
2	Traditional securitisation	4,396	631	585	14	-	-	4,716	-	911	-	-	1,014	-	206	-	-	101	-	21	-
3	of which: securitisation	4,396	631	585	14	-	-	4,716	-	911	-	-	1,014	-	206	-	-	101	-	21	-
4	of which: retail underlying	3,954	-	563	6	-	-	4,319	-	204	-	-	816	-	20	-	-	81	-	2	-
5	of which: STC	3,842	-	441	-	-	-	4,078	-	204	-	-	708	-	20	-	-	71	-	2	-
6	of which: wholesale	442	631	22	8	-	-	397	-	707	-	-	198	-	186	-	-	20	-	19	-
7	of which: STC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	of which: re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	of which: senior	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	of which: non-senior	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Synthetic securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	of which: securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	of which: retail underlying	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	of which: wholesale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15	of which: re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16	of which: senior	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17	of which: non-senior	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

		31 Dec 2024																			
		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t
		Exposure values (by risk weight bands)					Exposure values (by regulatory approach)					RWA (by regulatory approach)					Capital charge after cap ⁽¹⁾				
		≤20% RW	>20% to 50% RW	>50% to 100% RW	>100% to <1250% RW	1250% RW	SEC-IRBA	SEC-ERBA	SEC-IAA	SEC-SA	1250%	SEC-IRBA	SEC-ERBA	SEC-IAA	SEC-SA	1250%	SEC-IRBA	SEC-ERBA	SEC-IAA	SEC-SA	1250%
\$m																					
1	Total exposures	4,789	921	516	48	-	-	5,323	-	951	-	-	1,149	-	258	-	-	115	-	26	-
2	Traditional securitisation	4,788	921	516	48	-	-	5,323	-	951	-	-	1,149	-	258	-	-	115	-	26	-
3	of which: securitisation	4,788	921	516	48	-	-	5,323	-	951	-	-	1,149	-	258	-	-	115	-	26	-
4	of which: retail underlying	4,388	-	516	17	-	-	4,703	-	218	-	-	844	-	33	-	-	85	-	3	-
5	of which: wholesale	3,991	-	413	-	-	-	4,404	-	-	-	-	722	-	-	-	-	72	-	-	-
6	of which: re-securitisation	400	921	#	31	-	-	620	-	733	-	-	305	-	225	-	-	30	-	23	-
7	of which: senior	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	of which: non-senior	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Synthetic securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	of which: securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	of which: retail underlying	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	of which: wholesale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	of which: re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	of which: senior	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15	of which: non-senior	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

⁽¹⁾ Capital charge after cap in these columns correspond to 10% of the relevant RWA figures in column “(k)”, “(l)”, “(m)”, “(n)” and “(o)” which are 2.0 percentage points higher than the Basel Committee’s requirement.

12 MARKET RISK

12.1 Market Risk under Standardised Approach

The following table provides the components of the Group's market risk capital requirements as measured under the SA(MR).

		30 Jun 2025
		a
		Capital Requirement ⁽¹⁾
\$m		
1	General interest rate risk	362
2	Equity risk	181
3	Commodity risk	154
4	Foreign exchange risk	580
5	Credit spread risk – non-securitisations	433
6	Credit spread risk – securitisations (non-correlation trading portfolio)	3
7	Credit spread risk – securitisations (correlation trading portfolio)	-
8	Group 2a risk	149
9	Default risk – non-securitisations	309
10	Default risk – securitisations (non-correlation trading portfolio)	23
11	Default risk – securitisations (correlation trading portfolio)	-
12	Residual risk add-on	72
13	Total	2,266

⁽¹⁾ Pursuant to MAS Notice 637 Market risk rules effective 1 January 2025.

The capital requirements in this table are based on new market risk rules that are effective from 1 January 2025. As such, a comparison to the 31 December 2024 numbers is not meaningful.

12.2 Market Risk for Banks using the IMA

These disclosures are not applicable as the Group did not adopt IMA to measure its regulatory capital requirements for market risk.

13 CREDIT VALUATION ADJUSTMENT RISK

13.1 The Reduced BA-CVA

The Group adopts the reduced BA-CVA method to compute CVA risk capital requirements.

		30 Jun 25	
		a	b
		Components ⁽¹⁾	CVA risk capital requirement under BA-CVA ⁽¹⁾
\$m			
1	Aggregation of systematic components of CVA risk	2,610	
2	Aggregation of idiosyncratic components of CVA risk	301	
3	Total		865

⁽¹⁾ Pursuant to MAS Notice 637 Market risk rules effective 1 January 2025.

The Group does not hold financial instruments to hedge against CVA risk.

13.2 RWA Flow Statements of CVA Risk Exposures Under SA-CVA

This disclosure is not applicable as the Group does not adopt the SA-CVA method.

PART B: LIQUIDITY COVERAGE RATIO (“LCR”) DISCLOSURES

The following disclosures for the Group⁽¹⁾ are made pursuant to the Monetary Authority of Singapore (“MAS”) Notice to Designated Financial Holdings Companies FHC-N651 “Liquidity Coverage Ratio (“LCR”) Disclosure”.

The Group is subject to the Basel III Liquidity Coverage Ratio (“LCR”) standards pursuant to MAS Notice FHC-N649. As at 1 January 2019, the Group is required to maintain daily all-currency and Singapore dollar (“SGD”) LCR above 100%.

The LCR aims to ensure that a bank has an adequate stock of unencumbered High Quality Liquid Assets (“HQLA”) to meet its liquidity needs for a 30-calendar day liquidity stress scenario. MAS Notice FHC-N649 stipulates the range of liquid assets that qualify as HQLA, as well as the applicable haircuts for each category. Net cash outflows are computed using the standardized 30-day cash flow rates defined in the same notice. The amounts after the application of haircuts or 30-day cash flow rates are reflected in the “weighted amount” column of the tables in this part.

The Group seeks to ensure that its LCR remains above the specified regulatory minimum requirements. This is achieved by:

- (i) Establishing internal early warning triggers and thresholds based on observed movements in LCR over time;
- (ii) Monitoring and managing the LCR closely to ensure it stays within established boundaries; and
- (iii) Strategically managing the liquidity risk arising from the balance sheet structure.

⁽¹⁾ The LCR incorporates the assets and liabilities of DBS Bank Ltd., its banking subsidiaries and DBS Group Holdings Ltd.

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1.1 Average All-Currency LCR for the Quarter ended 30 Jun 2025

(Number of data points: 91)

		30 Jun 2025	
\$m		UNWEIGHTED ⁽¹⁾	WEIGHTED VALUE
HIGH-QUALITY LIQUID ASSETS			
1	Total high-quality liquid assets (HQLA) ⁽²⁾		179,936
CASH OUTFLOWS			
2	Retail deposits and deposits from small business customers, of which	303,830	24,985
3	Stable deposits	107,420	5,344
4	Less stable deposits	196,410	19,641
5	Unsecured wholesale funding, of which	228,535	125,328
6	Operational deposits (all counterparties) and deposits in institutional networks of cooperative banks	39,721	9,559
7	Non-operational deposits (all counterparties)	178,054	105,009
8	Unsecured debt	10,760	10,760
9	Secured wholesale funding		7,638
10	Additional requirements, of which	100,136	21,707
11	Outflows related to derivatives exposures and other collateral requirements	22,365	11,173
12	Outflows related to loss of funding on debt products	-	-
13	Credit and liquidity facilities	77,771	10,534
14	Other contractual funding obligations	2,328	2,324
15	Other contingent funding obligations	33,379	1,489
16	TOTAL CASH OUTFLOWS		183,471
CASH INFLOWS			
17	Secured lending (e.g. reverse repos)	30,043	4,986
18	Inflows from fully performing exposures	79,726	49,458
19	Other cash inflows	11,788	6,686
20	TOTAL CASH INFLOWS	121,557	61,130
		TOTAL ADJUSTED VALUE	
21	TOTAL HQLA ⁽²⁾		179,936
22	TOTAL NET CASH OUTFLOWS ⁽³⁾		122,341
23	LIQUIDITY COVERAGE RATIO (%) ⁽⁴⁾		147%

⁽¹⁾ The unweighted amounts refer to cash flows due or callable within 30 days, with the exception of items in rows 13 and 15 which reflect the full notional balances.

⁽²⁾ HQLA in row 1 and row 21 may not be equal as row 1 is before the application of caps on Level 2 liquid assets.

⁽³⁾ Total net cash outflows may not be equal to the total cash outflows minus total cash inflows as the cap on inflows could be binding. Cash inflows may be netted against cash outflows up to an aggregate cap of 75% of total cash outflows.

⁽⁴⁾ The LCR is computed as an average of observations of LCR during the quarter. This may not be equal to an LCR computed with the average values of HQLA and net cash outflows disclosed in the table.

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1.2 Average SGD LCR for the Quarter ended 30 Jun 2025

(Number of data points: 91)

		30 Jun 2025	
\$m		UNWEIGHTED ⁽¹⁾	WEIGHTED VALUE
HIGH-QUALITY LIQUID ASSETS			
1	Total high-quality liquid assets (HQLA)⁽²⁾		76,845
CASH OUTFLOWS			
2	Retail deposits and deposits from small business customers, of which	170,087	12,699
3	Stable deposits	86,199	4,310
4	Less stable deposits	83,888	8,389
5	Unsecured wholesale funding, of which	39,562	17,669
6	Operational deposits (all counterparties) and deposits in institutional networks of cooperative banks	16,418	3,855
7	Non-operational deposits (all counterparties)	21,159	11,829
8	Unsecured debt	1,985	1,985
9	Secured wholesale funding		33
10	Additional requirements, of which	34,455	16,893
11	Outflows related to derivatives exposures and other collateral requirements	15,544	15,286
12	Outflows related to loss of funding on debt products	-	-
13	Credit and liquidity facilities	18,911	1,607
14	Other contractual funding obligations	832	832
15	Other contingent funding obligations	4,145	134
16	TOTAL CASH OUTFLOWS		48,260
CASH INFLOWS			
17	Secured lending (e.g. reverse repos)	1,094	4
18	Inflows from fully performing exposures	11,243	5,885
19	Other cash inflows	21,333	21,039
20	TOTAL CASH INFLOWS	33,670	26,928
		TOTAL ADJUSTED VALUE	
21	TOTAL HQLA⁽²⁾		76,845
22	TOTAL NET CASH OUTFLOWS⁽³⁾		21,332
23	LIQUIDITY COVERAGE RATIO (%)⁽⁴⁾		368%

⁽¹⁾ The unweighted amounts refer to cash flows due or callable within 30 days, with the exception of items in rows 13 and 15 which reflect the full notional balances.

⁽²⁾ HQLA in row 1 and row 21 may not be equal as row 1 is before the application of caps on Level 2 liquid assets.

⁽³⁾ Total net cash outflows may not be equal to the total cash outflows minus total cash inflows as the cap on inflows could be binding. Cash inflows may be netted against cash outflows up to an aggregate cap of 75% of total cash outflows.

⁽⁴⁾ The LCR is computed as an average of observations of LCR during the quarter. This may not be equal to an LCR computed with the average values of HQLA and net cash outflows disclosed in the table.

1.3 Liquidity Coverage Ratio

In the second quarter of 2025, the average all-currency and SGD LCRs were 147% and 368%. Compared to previous quarter, all-currency LCR increased from 145% due to an increase in HQLA, while SGD LCR reduced slightly from previous quarter's 370% due to higher outflow from maturing derivatives transactions.

The LCR remains above the regulatory minimum requirements of 100% for both all-currency and SGD. The Group maintains a healthy liquidity position by keeping a stable balance sheet structure that is supported by a diversified funding base.

The Group's LCR is sensitive to (i) balance sheet movements resulting from commercial loan/deposit activities and wholesale inter-bank lending/ borrowing; and (ii) movements due to positions falling into or out of the LCR 30-day tenor, such as loan rollovers. LCR is also sensitive to movements in HQLA, driven by balances with central banks, liquid asset holdings and collaterals from secured lending and borrowing transactions.

a) Composition of High Quality Liquid Assets ("HQLA")

The Group holds a pool of unencumbered HQLA that are readily available to meet cash flow obligations under stress scenarios, as defined in the LCR rules. These liquid assets consist predominantly of Level 1 HQLA, which comprises cash, balances with central banks and highly rated bonds issued by governments or supranational entities. These may be included, without haircuts or limitations in quantum, in the total pool of HQLA.

The Group's HQLA include Singapore government securities and local government/central bank securities held at overseas branches and subsidiaries. This is supplemented by bonds issued by highly rated corporate issuers (including public sector entities), as well as covered bonds issued by reputable financial institutions.

b) Concentration of Funding Sources

The Group strives to develop a diversified funding base with access to funding sources across retail and wholesale channels. The Group's funding strategy is anchored on strengthening the core deposit franchise as the foundation of its long-term funding advantage. Please refer to the risk management disclosures in the latest available annual report for more information on the Group's funding strategy.

c) Derivative Exposures and Potential Collateral Calls

The Group actively manages its over-the-counter ("OTC") and exchange-traded financial derivative exposures arising from market making, trading activities, and its commercial business (including structuring and packaging products for investors and clients). Derivative exposures are mainly from, but not limited to, interest rate swaps and futures, foreign exchange forwards and swaps, and currency swaps. These derivative positions are marked-to-market daily, affecting the collateral amounts posted to and received from interbank counterparties and/or exchanges. Cash flows resulting from potential changes in collateral amounts posted/received are incorporated into LCR net cash outflows.

1.3 Liquidity Coverage Ratio (continued)

d) Currency Mismatch

As part of its funding strategy, the Group makes use of the swap markets to support its funding needs across currencies. The Group's stable funding base of customer deposits is predominantly denominated in the local currency of its key operating locations. Matching its deposit currency mix, the main portion of the Group's liquid assets is denominated in SGD and the local currencies of key operating locations.

e) Centralization of Liquidity Management

Overseas branches and subsidiaries are encouraged but not required to centralise the majority of their borrowings and deployment of funds with Head Office. They will take into account any relevant regulatory restrictions while maintaining an adequate level of presence and participation in the local funding markets.

By managing the liquid assets as a pool, the Group expects to be able to monetize liquid assets to meet liquidity shortfalls under times of stress.

Please refer to the latest available annual report for more information on the Group's liquidity risk management.

PART C: NET STABLE FUNDING RATIO ("NSFR") DISCLOSURES

The following disclosures for the Group are made pursuant to the Monetary Authority of Singapore ("MAS") Notice to Designated Financial Holding Companies FHC-N653 "Net Stable Funding Ratio ("NSFR") Disclosure".

The Group has been subjected to the Basel III NSFR standards from 1 January 2018, pursuant to MAS Notice to Designated Financial Holding Companies FHC-N652 "Net Stable Funding Ratio (NSFR)". At the all-currency level, the Group is required to maintain NSFR of at least 100% on an ongoing basis.

NSFR aims to improve the resiliency of banks by promoting long term funding stability. It requires banks to maintain a stable funding profile in relation to the composition of their assets and off-balance sheet activities. MAS Notice FHC-N652 stipulates the applicable Required Stable Funding ("RSF") factor for each category of asset and Available Stable Funding ("ASF") factor for each type of funding source. NSFR represents the ratio of the bank's ASF to RSF. The breakdown of the bank's ASF and RSF amounts after applying the respective ASF or RSF factors are reflected in the "weighted amount" column of the tables in this part.

NSFR at the end of the first and second quarter of 2025 was 115% and 114% respectively, above the regulatory minimum requirement of 100%. The NSFR decreased slightly from the first quarter due to shortening of debt issued maturities, partially offset by increase in retail deposits. The Group continues to maintain a healthy liquidity position by keeping a stable balance sheet structure that is supported by a diversified funding base.

The Group's NSFR is sensitive to (i) balance sheet movements resulting from commercial loan and deposit activities, and (ii) movements due to positions falling into the NSFR 1-year tenor, such as when the residual maturity of capital or senior issuances fall within the 1 year tenor. The Group recognized interdependent assets and liabilities from the fourth quarter of 2018 onwards, which comprise primarily of bills receivable and payable under letters of credit.

The Group seeks to ensure that its NSFR remains above the specified regulatory minimum requirements. This is achieved by:

- (i) Monitoring the NSFR closely against an established internal early warning trigger and management target.
- (ii) Managing and developing strategies to build a diversified funding base with access to funding sources across retail and wholesale channels.

Please refer to the Risk Management disclosures in the latest available annual report for more information on the Group's funding strategy.

DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES

1.1 NSFR Disclosure Template

		30 Jun 2025				
		Unweighted value by residual maturity				
		No maturity ⁽¹⁾	< 6 months	6 months to < 1 yr	≥ 1yr	WEIGHTED VALUE
ASF Item						
1	Capital:	70,694	-	-	-	70,694
2	Regulatory capital	70,567	-	-	-	70,567
3	Other capital instruments	127	-	-	-	127
4	Retail deposits and deposits from small business customers:	200,224	119,165	1,761	160	293,795
5	Stable deposits	82,523	9,370	105	10	87,409
6	Less stable deposits	117,701	109,795	1,656	150	206,386
7	Wholesale funding:	108,422	242,283	20,045	29,124	123,917
8	Operational deposits	38,707	-	-	-	19,354
9	Other wholesale funding	69,715	242,283	20,045	29,124	104,563
10	Liabilities with matching interdependent assets	-	1,254	-	-	-
11	Other liabilities:	18,193	8,763			1,464
12	NSFR derivative liabilities		6,185			
13	All other liabilities and equity not included in the above categories	18,193	2,578	-	-	1,464
14	Total ASF					489,870
RSF Item						
15	Total NSFR high-quality liquid assets (HQLA)					18,859
16	Deposits held at other financial institutions for operational purposes	322	-	-	-	161
17	Performing loans and securities:	16,116	246,746	48,989	324,242	371,914
18	Performing loans to financial institutions secured by Level 1 HQLA	-	25,646	1,486	1,451	4,759
19	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	8,884	33,609	9,984	33,140	44,508
20	Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and PSEs, of which:	7,232	174,049	26,452	158,507	209,277
21	With a risk weight of less than or equal to 35% under MAS Notice 637's standardised approach to credit risk	-	81,521	1,815	4,319	42,707
22	Performing residential mortgages, of which:	-	4,903	2,041	83,316	63,934

⁽¹⁾ Items to be reported in the 'no maturity' time bucket do not have a stated maturity. These may include, but are not limited to, items such as capital with perpetual maturity, non-maturity deposits, short positions, open maturity positions, non-HQLA equities, and physical traded commodities.

DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES

1.1 NSFR Disclosure Template (continued)

		30 Jun 2025				
		Unweighted value by residual maturity				
		No maturity ⁽¹⁾	< 6 months	6 months to < 1 yr	≥ 1yr	WEIGHTED VALUE
23	With a risk weight of less than or equal to 35% under MAS Notice 637's standardised approach to credit risk	-	3,463	1,847	74,979	56,390
24	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	-	8,539	9,026	47,828	49,436
25	Assets with matching interdependent liabilities	-	1,254	-	-	-
26	Other assets:	21,762	38,895			35,450
27	Physical trade commodities, including gold	100	-	-	-	85
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	-	4,109			3,492
29	NSFR derivative assets	-	11,645			5,460
30	NSFR derivative liabilities before deduction of variation margin posted	-	14,131			707
31	All other assets not included in the above categories	21,662	4,967	-	4,043	25,706
32	Off-balance sheet items	-	482,886			4,052
33	Total RSF					430,436
34	Net Stable Funding Ratio (%)					114

⁽¹⁾ Items to be reported in the 'no maturity' time bucket do not have a stated maturity. These may include, but are not limited to, items such as capital with perpetual maturity, non-maturity deposits, short positions, open maturity positions, non-HQLA equities, and physical traded commodities.

DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES

1.1 NSFR Disclosure Template (continued)

		31 Mar 2025				
		Unweighted value by residual maturity				
		No maturity ⁽¹⁾	< 6 months	6 months to < 1 yr	≥ 1yr	WEIGHTED VALUE
ASF Item						
1	Capital:	71,277	-	-	-	71,277
2	Regulatory capital	70,950	-	-	-	70,950
3	Other capital instruments	327	-	-	-	327
4	Retail deposits and deposits from small business customers:	196,765	120,630	1,794	188	292,070
5	Stable deposits	82,833	9,299	102	11	87,634
6	Less stable deposits	113,932	111,331	1,692	177	204,436
7	Wholesale funding:	114,247	232,329	25,600	27,923	128,455
8	Operational deposits	39,774	-	-	-	19,887
9	Other wholesale funding	74,473	232,329	25,600	27,923	108,568
10	Liabilities with matching interdependent assets	-	1,270	-	-	-
11	Other liabilities:	19,068	8,040			1,515
12	NSFR derivative liabilities		4,989			
13	All other liabilities and equity not included in the above categories	19,068	3,051	-	-	1,515
14	Total ASF					493,317
RSF Item						
15	Total NSFR high-quality liquid assets (HQLA)					19,786
16	Deposits held at other financial institutions for operational purposes	345	-	-	-	173
17	Performing loans and securities:	15,823	247,586	48,070	319,290	368,432
18	Performing loans to financial institutions secured by Level 1 HQLA	-	24,352	975	1,458	4,381
19	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	8,516	35,798	8,252	24,454	35,228
20	Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and PSEs, of which:	7,307	172,631	25,327	169,910	220,061
21	With a risk weight of less than or equal to 35% under MAS Notice 637's standardised approach to credit risk	-	75,181	1,423	4,501	42,883
22	Performing residential mortgages, of which:	-	4,260	2,455	80,172	61,158

⁽¹⁾ Items to be reported in the 'no maturity' time bucket do not have a stated maturity. These may include, but are not limited to, items such as capital with perpetual maturity, non-maturity deposits, short positions, open maturity positions, non-HQLA equities, and physical traded commodities.

DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES

1.1 NSFR Disclosure Template (continued)

		31 Mar 2025				
		Unweighted value by residual maturity				
		No maturity ⁽¹⁾	< 6 months	6 months to < 1 yr	≥ 1yr	WEIGHTED VALUE
23	With a risk weight of less than or equal to 35% under MAS Notice 637's standardised approach to credit risk	-	3,555	2,067	73,855	55,416
24	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	-	10,545	11,061	43,296	47,604
25	Assets with matching interdependent liabilities	-	1,270	-	-	-
26	Other assets:	21,041	35,885			35,447
27	Physical trade commodities, including gold	45	-	-	-	39
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	-	3,388			2,879
29	NSFR derivative assets	-	11,978			6,989
30	NSFR derivative liabilities before deduction of variation margin posted	-	12,288			614
31	All other assets not included in the above categories	20,996	4,301	-	3,930	24,926
32	Off-balance sheet items	-	483,367			4,114
33	Total RSF					427,952
34	Net Stable Funding Ratio (%)					115

⁽¹⁾ Items to be reported in the 'no maturity' time bucket do not have a stated maturity. These may include, but are not limited to, items such as capital with perpetual maturity, non-maturity deposits, short positions, open maturity positions, non-HQLA equities, and physical traded commodities.

PART D: ABBREVIATIONS

Abbreviations	Brief Description
A-IRBA	Advanced Internal Ratings-Based Approach
ASF	Available Stable Funding
AT1	Additional Tier 1
CAR	Capital Adequacy Ratio
CCF	Credit Conversion Factor
CCP	Central Counterparty
CCR	Counterparty Credit Risk
CET1	Common Equity Tier 1
CF	Commodities Finance
CPSS-IOSCO	Committee for Payment and Settlement Systems (CPSS) and International Organization of Securities Commission (IOSCO)
CRE	Commercial Real Estate
CRM	Credit Risk Mitigation
CVA	Credit Valuation Adjustment
D-SIB	Domestic Systemically Important Banks
EAD	Exposure at the time of default
EL	Expected Loss
EPE	Expected Positive Exposure
F-IRBA	Foundation Internal Ratings-Based Approach
FC(CA)	Financial Collateral Comprehensive Approach
FC(SA)	Financial Collateral Simple Approach
G-SIB	Global Systemically Important Banks
HQLA	High Quality Liquid Assets
HVCRE	High-volatility Commercial Real Estate
IMA	Internal Models Approach
IMM	Internal Models Method

PART D: ABBREVIATIONS (continued)

Abbreviations	Brief Description
IPRE	Income-producing Real Estate
IRBA	Internal Ratings-Based Approach
IRRBB	Interest Rate Risk in the Banking Book
ISIN	International Securities Identification Number
LCR	Liquidity Coverage Ratio
LGD	Loss Given Default
MAS	Monetary Authority of Singapore
MDB	Multilateral Development Bank
NSFR	Net Stable Funding Ratio
OF	Object Finance
PD	Probability of Default
PE/VC	Private Equity and Venture Capital
PF	Project Finance
PSE	Public Sector Entity
QRRE	Qualifying Revolving Retail Exposures
RSF	Required Stable Funding
RW	Risk Weight
RWA	Risk-Weighted Assets
SA	Standardised Approach
SA-CCR	Standardised Approach for Counterparty Credit Risk
SA-CVA	Standardised Approach for Credit Valuation Adjustment
SA(CR)	Standardised Approach to Credit Risk
SA(EQ)	Standardised Approach for Equity Exposures
SA(MR)	Standardised Approach to Market Risk
SSA(MR)	Simplified Standardised Approach for Market Risk
SEC-ERBA	Securitisation External Ratings-Based Approach

PART D: ABBREVIATIONS (continued)

Abbreviations	Brief Description
SEC-IRBA	Securitisation Internal Ratings-Based Approach
SEC-IAA	Securitisation Internal Assessment Approach
SEC-SA	Securitisation Standardised Approach
SFT	Securities or Commodities Financing Transaction
SGD	Singapore Dollar
TC	Total Capital
TEP	Total Eligible Provisions
TLAC	Total Loss-absorbing Capacity
T1	Tier 1
T2	Tier 2
VaR	Value-at-risk
Yr	Year
α	Alpha Factor