



# **Pillar 3 Disclosures**

**31 December 2024**

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## 1. ATTESTATION STATEMENT

Pursuant to MAS Notice 637 on Risk Based Capital Adequacy for Banks incorporated in Singapore and on behalf of the Board, we are satisfied that the Pillar 3 disclosures in this report have been prepared in accordance with the internal control processes approved by the Board for public disclosures.



**Goh Chin Yee**

Group Chief Financial Officer

**26 February 2025**

## 2. INTRODUCTION

This document presents the information in accordance with Pillar 3 (“P3”) disclosure requirements under Monetary Authority of Singapore (“MAS”) Notice 637 on Risk Based Capital Adequacy Requirements for banks incorporated in Singapore. These requirements specify reporting templates for most of the quantitative and qualitative disclosures to enable market participants to better compare the capital adequacy and risk profile across banks via improved consistency in public disclosure.

For purpose of the quarterly disclosure for OCBC Group (“Group”) as at 31 December 2024, explanations of the drivers behind significant differences between reporting periods for the respective sections are provided where appropriate. The disclosure on the RWA flow statements for the following are omitted as there is no exposure treated under these approaches:

- Counterparty Credit Risk (“CCR”) under the Internal Models Method (“IMM”)
- Market Risk exposures under the Internal Models Approach (“IMA”)

As part of enhanced public disclosures on risk profile and capital adequacy driven by changes in Part XI of MAS Notice 637, a risk disclosure policy which includes establishing and maintaining internal control processes over the disclosure - among other requirements - has been approved by the Board. The Board has also appointed the Group CFO to attest that the P3 report has been prepared in accordance with the approved internal control processes.

The figures in this document are reported in Singapore dollars rounded to the nearest million, unless otherwise stated.

## 3. ACCOUNTING AND REGULATORY CONSOLIDATION

The consolidation basis used for regulatory capital computation is similar to that used for financial reporting except for the following:

- Great Eastern Holdings Limited and its insurance subsidiaries are excluded from regulatory consolidation and are treated as investments in unconsolidated major stake companies that are financial institutions in accordance with MAS Notice 637’s definition of insurance subsidiary. The regulatory adjustments applied to these investments are in accordance with MAS Notice 637 paragraphs 6.1.5(p), 6.2.6(d) and 6.3.10(d).
- As at 31 December 2024, the total equity of these insurance subsidiaries was S\$9 billion and total assets were S\$114 billion.

Disclosures on the Group’s reconciliation of regulatory capital to balance sheet and composition of regulatory capital can be found in Section 6 of this document.

## 4. KEY METRICS

The table below provides an overview of the Group's prudential regulatory metrics, as stipulated by MAS Notice 637.

		(a)	(b)	(c)	(d)	(e)
		Dec-24	Sep-24	Jun-24	Mar-24	Dec-23
<b>Available Capital (S\$ million)</b>						
1	CET1 Capital	40,388	39,001	39,098	39,534	37,685
2	Tier 1 Capital	42,124	40,736	40,834	41,269	38,970
3	Total Capital	46,619	45,036	45,147	45,119	42,738
<b>Risk Weighted Assets (S\$ million)</b>						
4	Total RWA	236,288	227,201	251,747	244,678	236,694
4a	Total RWA (pre-floor)	236,288	227,201			
<b>Risk-based Capital Ratios as a percentage of RWA (%)</b>						
5	CET1 Ratio	17.1	17.2	15.5	16.2	15.9
5a	CET1 Ratio (pre-floor)	17.1	17.2			
6	Tier 1 Ratio	17.8	17.9	16.2	16.9	16.5
6a	Tier 1 Ratio (pre-floor)	17.8	17.9			
7	Total Capital Ratio	19.7	19.8	17.9	18.4	18.1
7a	Total Capital Ratio (pre-floor)	19.7	19.8			
<b>Additional CET1 buffer requirements as a percentage of RWA (%)</b>						
8	Capital conservation buffer requirement	2.5	2.5	2.5	2.5	2.5
9	Countercyclical buffer requirement	0.3	0.4	0.3	0.3	0.3
10	G-SIB and/or D-SIB additional requirements	-	-	-	-	-
11	Total of Bank CET1 specific requirements <sup>1/</sup>	2.8	2.9	2.8	2.8	2.8
12	CET1 available after meeting the Reporting Bank's minimum capital requirements	9.7	9.8	7.9	8.4	8.1
<b>Leverage Ratio (S\$ million)</b>						
13	Total Leverage Ratio exposure measure	569,084	541,204	567,073	567,695	543,936
14	Leverage Ratio (%) <sup>2/</sup>	7.4	7.5	7.2	7.3	7.2
14a	Leverage Ratio (%) incorporating mean values for SFT assets	7.4	7.5			
<b>Liquidity Coverage Ratio (S\$ million) <sup>3/</sup></b>						
15	Total HQLA	90,862	90,611	92,643	85,611	81,368
16	Total NCO	64,919	64,347	67,340	58,785	56,145
17	LCR (%)	140	141	138	146	145
<b>Net Stable Funding Ratio (S\$ million)</b>						
18	Total ASF	319,286	306,618	303,473	301,939	295,181
19	Total RSF	282,578	268,759	260,052	262,011	254,966
20	NSFR (%)	113	114	114	115	116

<sup>1/</sup> Sum of rows 8, 9 and 10

<sup>2/</sup> Computed by row 2 / row 13

<sup>3/</sup> Reported as simple averages of daily observations for the respective quarter

## 5. MACROPRUDENTIAL SUPERVISORY MEASURES

### 5.1 Disclosure of G-SIB Indicators

The BCBS has published indicators it uses to classify a Bank as a G-SIB. While OCBC is not a G-SIB, it is required under MAS Notice 637 to disclose the G-SIB indicators. The G-SIB indicators disclosed in the table below are unaudited and have been prepared in accordance with the instructions issued by BCBS and may not be directly comparable with other disclosed information.

31 Dec 2024

	Category	Indicators used for assessing G-SIB <sup>2/</sup>	Amount
1	Cross-jurisdictional activity	Cross-jurisdictional claims	312,703
2		Cross-jurisdictional liabilities	236,067
3	Size	Total exposures as defined for use in the Basel III leverage ratio <sup>1/</sup>	688,795
4	Interconnectedness	Intra-financial system assets	190,959
5		Intra-financial system liabilities	65,257
6		Securities outstanding	131,772
7		Assets under custody	170,285
8	Substitutability / financial institution infrastructure	Payments activity	8,148,577
9		Underwritten transactions in debt and equity markets	11,080
10a		Trading Volume - Fixed income securities	190,661
10b		- Equities and other securities	134,479
11		Notional amount of OTC derivatives	1,445,752
12	Complexity	Level 3 assets	6,291
13		Trading and available-for-sale securities	46,495

## 5.1 Disclosure of G-SIB Indicators (continued)

31 Dec 2023

	Category	Indicators used for assessing G-SIB <sup>2/</sup>	Amount
1	Cross-jurisdictional activity	Cross-jurisdictional claims	283,451
2		Cross-jurisdictional liabilities	242,881
3	Size	Total exposures as defined for use in the Basel III leverage ratio <sup>1/</sup>	658,408
4	Interconnectedness	Intra-financial system assets	141,830
5		Intra-financial system liabilities	45,720
6		Securities outstanding	111,181
7		Assets under custody	140,018
8	Substitutability / financial institution infrastructure	Payments activity	7,573,425
9		Underwritten transactions in debt and equity markets	5,751
10		Trading Volume - Fixed income securities	132,617
11		- Equities and other securities	110,676
12		Notional amount of OTC derivatives	1,275,017
13	Complexity	Level 3 assets	6,230
14		Trading and available-for-sale securities	41,153

<sup>1/</sup> Total exposures differ from the total exposures disclosed under Leverage Ratio as the computation as required by the Basel Committee for the purposes of the G-SIB assessment disclosures excludes regulatory adjustments

<sup>2/</sup> The scope of consolidation has been extended to include insurance subsidiaries for Total exposures; Intra-financial system assets; Intra-financial system liabilities; Securities outstanding; Notional amount of OTC derivatives; and Level 3 assets indicators



## 5.2 Geographical Distribution of Credit Exposures Used in the Countercyclical Capital Buffer

The following table provides an overview of the Group's geographical distribution of private sector credit exposures for the calculation of CCyB.

The geographical distribution of private sector credit exposures is based on the country or jurisdiction where the ultimate risk of exposure resides.

	31 Dec 24 <sup>2/</sup>			
	(a)	(b)	(c)	(d)
	Country-specific countercyclical capital buffer requirement	RWA for private sector credit exposures used in the computation of the CCyB	Bank-specific countercyclical capital buffer requirement <sup>1/</sup>	Countercyclical capital buffer amount
<b>Geographical breakdown</b>				
Australia	1.00%	9,051		
Belgium	1.00%	13		
France	1.00%	26		
Germany	0.75%	1,018		
Hong Kong	0.50%	23,845		
Korea, Republic Of	1.00%	787		
Luxembourg	0.50%	1,317		
Netherlands	2.00%	650		
Sweden	2.00%	-		
United Kingdom	2.00%	11,048		
All Others		102,094		
<b>Total</b>		<b>149,849</b>	<b>0.3%</b>	<b>735</b>

	30 Jun 24			
	(a)	(b)	(c)	(d)
	Country-specific countercyclical buffer requirement	RWA for private sector credit exposures used in the computation of the CCyB	Bank-specific countercyclical buffer requirement <sup>1/</sup>	Countercyclical buffer amount
<b>Geographical breakdown</b>				
Australia	1.00%	12,373		
Belgium	0.50%	13		
France	1.00%	332		
Germany	0.75%	1,442		
Hong Kong	1.00%	18,647		
Korea, Republic of	1.00%	1,182		
Luxembourg	0.50%	21		
Netherlands	2.00%	326		
Sweden	2.00%	1		
United Kingdom	2.00%	12,786		
All Others		143,981		
<b>Total</b>		<b>191,104</b>	<b>0.3%</b>	<b>789</b>

<sup>1/</sup> The Bank-Specific CCyB is the additional capital which needs to be maintained above the Regulatory minimum and Capital Conservation buffer requirement

<sup>2/</sup> Prior to 1 July 2024, the Bank-specific countercyclical buffer requirement is based on geographical distribution of the Group's RWA for private sector credit exposures. Under MAS Notice 637 effective 1 July 2024, countercyclical buffer requirement only considers geographical distribution of the Group's RWA for private sector credit exposures in relevant countries whose national authority is a member of Basel Committee on Banking Supervision (BCBS) or that is specified by the Authority.

## 6. COMPOSITION OF CAPITAL

### 6.1 Reconciliation of Regulatory Capital to Balance Sheet

S\$ million	Balance sheet as per published financial statements	Under regulatory scope of consolidation	Cross reference to Section 6.2
<b>EQUITY</b>			
Share capital	18,096	18,096	A
Other equity instruments	1,698	1,698	B
Reserves:			
Capital reserves	830		
Fair value reserves	313		
Revenue reserves	38,379		
Total reserves	39,522		
Of which: Retained earnings		32,562	C1
Of which: Accumulated other comprehensive income and other disclosed reserves		477	C2
Of which: Cash flow hedge reserve		161	C3
Of which: Unrealised fair value gains/losses on financial liabilities and derivative liabilities arising from changes in own credit risk		15	C4
Non-controlling interests	1,064		
Of which: Minority interest that meets criteria for inclusion in CET1 Capital		232	D1
Of which: Minority interest that meets criteria for inclusion in AT1 Capital		38	D2
Of which: Minority interest that meets criteria for inclusion in Tier 2 Capital		22	D3
Valuation adjustment		20	E
<b>Total equity</b>	<b>60,380</b>		
<b>LIABILITIES</b>			
Deposits of non-bank customers	390,687		
Deposits and balances of banks	11,565		
Due to associates	324		
Trading portfolio liabilities	281		
Derivative payables	16,238		
Other liabilities	9,370		
Current tax payables	879		
Deferred tax liabilities	841		
Of which: Associated with intangible assets		4	F
Debt issued	31,553		
Of which: Tier 2 capital instruments		3,001	G
Insurance contract liabilities and other liabilities for life insurance funds	102,932		
<b>Total liabilities</b>	<b>564,670</b>		
<b>Total equity and liabilities</b>	<b>625,050</b>		

## 6.1 Reconciliation of Regulatory Capital to Balance Sheet (continued)

S\$ million	Balance sheet as per published financial statements	Under regulatory scope of consolidation	Cross reference to Section 6.2
<b>ASSETS</b>			
Cash and placements with central banks	34,599		
Singapore government treasury bills and securities	14,316		
Other government treasury bills and securities	30,369		
Placements with and loans to banks	42,407		
Loans to customers	315,096		
Of which: Eligible provision for inclusion in Tier 2 Capital subject to cap in respect of exposures under SA and IRBA		1,473	H
Debt and equity securities	43,413		
Of which: Investments in unconsolidated major stake financial institutions		175	I1
Of which: Investments in unconsolidated non major stake financial institutions		1,919	I2
Of which: PE/VC investments held beyond the relevant holding periods set out in MAS Notice 630		0	I3
Investments in insurance subsidiaries		2,621	J
Derivative and forward securities:			
Unconsolidated non major stake financial institutions		(169)	K
Derivative receivables	17,203		
Other assets	7,761		
Deferred tax assets	538		
Of which: Deferred tax assets before netting		571	L
Associates	8,153		
Of which: Investments in unconsolidated major stake financial institutions		8,043	M
Property, plant and equipment	3,725		
Investment property	675		
Goodwill and intangible assets	4,504		
Of which: goodwill		4,005	N1
Of which: intangible assets		29	N2
Investment securities for life insurance funds	94,452		
Other assets for life insurance funds	7,839		
<b>Total assets</b>	<b>625,050</b>		

## 6.2 Composition of Regulatory Capital

S\$ million	Amount	Cross reference to Section 6.1
<b>Common Equity Tier 1 Capital: instruments and reserves</b>		
1 Paid-up ordinary shares and share premium (if applicable)	18,096	A
2 Retained earnings	32,562	C1
3 <sup>#</sup> Accumulated other comprehensive income and other disclosed reserves	477	C2
4 Minority interest that meets criteria for inclusion	232	D1
<b>5 Common Equity Tier 1 Capital before regulatory adjustments</b>	<b>51,368</b>	
<b>Common Equity Tier 1 Capital: regulatory adjustments</b>		
6 Prudent valuation adjustments pursuant to Part VI of MAS Notice 637	20	E
7 Goodwill, net of associated deferred tax liability	4,005	N1
8 <sup>#</sup> Intangible assets, net of associated deferred tax liability	25	N2 - F
9 <sup>#</sup> Deferred tax assets that rely on future profitability, excluding those arising from temporary differences (net of associated deferred tax liability)	571	L
10 Cash flow hedge reserve	161	C3
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	15	C4
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)	-	
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)	6,182	(I1 + J + M) - row 73 <sup>1</sup>
20 <sup>#</sup> Mortgage servicing rights (amount above 10% threshold)	-	
21 <sup>#</sup> 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 <sup>#</sup> Of which: mortgage servicing rights	-	
25 <sup>#</sup> Of which: deferred tax assets arising from temporary differences	-	
26 National specific regulatory adjustments	0	
27 PE/VC investments held beyond the relevant holding periods set out in MAS Notice 630	0	I3
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	-	
<b>31 Total regulatory adjustments to CET1 Capital</b>	<b>10,980</b>	
<b>32 Common Equity Tier 1 Capital (CET1)</b>	<b>40,388</b>	

## 6.2 Composition of Regulatory Capital (continued)

S\$ million	Amount	Cross reference to Section 6.1
<b>Additional Tier 1 Capital: instruments</b>		
33 AT1 capital instruments and share premium (if applicable)	1,698	B
34 Of which: classified as equity under the Accounting Standards	1,698	
35 Of which: classified as liabilities under the Accounting Standards	-	
36 AT1 capital instruments issued by fully-consolidated subsidiaries that meet criteria for inclusion	38	D2
<b>37 Additional Tier 1 Capital before regulatory adjustments</b>	<b>1,736</b>	
<b>Additional Tier 1 Capital: regulatory adjustments</b>		
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	-	
<b>44 Total regulatory adjustments to Additional Tier 1 Capital</b>	<b>-</b>	
<b>45 Additional Tier 1 Capital (AT1)</b>	<b>1,736</b>	
<b>46 Tier 1 Capital (T1 = CET1 + AT1)</b>	<b>42,124</b>	
<b>Tier 2 Capital: instruments and provisions</b>		
47 Tier 2 capital instruments and share premium (if applicable)	3,001	G
48 Tier 2 capital instruments issued by fully-consolidated subsidiaries that meet criteria for inclusion	22	D3
49 Provisions	1,473	H
<b>50 Tier 2 Capital before regulatory adjustments</b>	<b>4,495</b>	
<b>Tier 2 Capital: regulatory adjustments</b>		
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	-	
<b>57 Total regulatory adjustments to Tier 2 Capital</b>	<b>-</b>	
<b>58 Tier 2 Capital (T2)</b>	<b>4,495</b>	
<b>59 Total capital (TC = T1 + T2)</b>	<b>46,619</b>	
<b>60 Floor-adjusted total RWA</b>	<b>236,288</b>	

## 6.2 Composition of Regulatory Capital (continued)

S\$ million	Amount	Cross reference to Section 6.1
<b>Capital adequacy ratios and buffers (as a percentage of floor-adjusted risk-weighted assets)</b>		
61	17.1%	
62	17.8%	
63	19.7%	
64	2.8%	
65	2.5%	
66	0.3%	
67	0.0%	
68	9.7%	
<b>National minima</b>		
69	6.5%	
70	8.0%	
71	10.0%	
<b>Amounts below the thresholds for deduction (before risk-weighting)</b>		
72	1,750	I2 + K
73	4,657	Refer to note <sup>1</sup>
74		
75		
<b>Applicable caps on the inclusion of provisions in Tier 2 capital</b>		
76	671	
77	517	
78	2,069	
79	956	

<sup>1/</sup> The investments in the ordinary shares of unconsolidated major stake companies that are financial institutions which are within the prescribed threshold amount in accordance with MAS Notice 637 paragraph 6.1.5 (p)(iii)

<sup>#</sup> Elements where a more conservative definition has been applied relative to those set out under the Basel III capital standards

### 6.3 Main Features of Regulatory Capital Instruments

The following disclosures are made 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 Terms and Conditions available on the Bank's Investor Relations website ([http://www.ocbc.com/group/investors/Cap\\_and\\_Reg\\_Disclosures.html](http://www.ocbc.com/group/investors/Cap_and_Reg_Disclosures.html)).

		OCBC Ordinary Shares	OCBC 3.00% Non-cumulative, Non-convertible Perpetual Capital Securities
1.	Issuer	Oversea-Chinese Banking Corporation Limited	Oversea-Chinese Banking Corporation Limited
2.	Unique identifier (ISIN)	SG1S04926220	SGXF54217405
3.	Governing law(s) of instrument	Singapore	Singapore
<i>Regulatory treatment</i>			
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 / Solo and Group	Solo and Group	Solo and Group
7.	Instrument type	Ordinary shares	Perpetual Capital Securities
8.	Amount recognised in regulatory capital	S\$18,096 million	S\$200 million
9.	Par value of instrument	NA	S\$200 million
10.	Accounting classification	Shareholders' equity	Shareholders' equity
11.	Original date of issuance	NA	30 Sep 2020
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, contingent call dates and redemption amount	NA	On the First Reset Date of 30 Sep 2030 and each Distribution Payment Date thereafter (at par), Tax call (at par), Regulatory call (at par)
16.	Subsequent call dates, if applicable	NA	Optional call dates - any Distribution Payment Date after the First Reset Date
<i>Coupons / dividends</i>			
17.	Fixed or floating dividend / coupon	NA	Fixed to fixed
18.	Coupon rate and any related index	NA	3.00% p.a. up to (but excluding) 30 September 2030; if not redeemed, the distribution rate will be reset on the First Reset Date and every 10 years thereafter to a fixed rate equal to the then prevailing 10-year SGD SOR plus 2.19% p.a.
19.	Existence of a dividend stopper	NA	Yes
20.	Fully discretionary, partially discretionary or mandatory	NA	Fully discretionary
21.	Existence of step up or other incentive to redeem	NA	No
22.	Noncumulative or cumulative	NA	Noncumulative
23.	Convertible or non-convertible	NA	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	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 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 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	Exemption from 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)	Additional Tier 1 capital instruments of OCBC Bank	Tier 2 capital instruments
37.	Non-compliant transitioned features	No	No
38.	If yes, specify non-compliant features	NA	NA

### 6.3 Main Features of Regulatory Capital Instruments (continued)

		OCBC 3.90% Non-cumulative, Non-convertible Perpetual Capital Securities	OCBC 4.50% Non-cumulative, Non-convertible Perpetual Capital Securities
1.	Issuer	Oversea-Chinese Banking Corporation Limited	Oversea-Chinese Banking Corporation Limited
2.	Unique identifier (ISIN)	SGXF11790429	SGXF59890693
3.	Governing law(s) of instrument	Singapore	Singapore
<i>Regulatory treatment</i>			
4.	Transitional Basel III rules	Additional Tier 1	Additional Tier 1
5.	Post-transitional Basel III rules	Additional Tier 1	Additional Tier 1
6.	Eligible at Solo / Group / Solo and Group	Solo and Group	Solo and Group
7.	Instrument type	Perpetual Capital Securities	Perpetual Capital Securities
8.	Amount recognised in regulatory capital	S\$499 million	S\$550 million
9.	Par value of instrument	S\$500 million	S\$550 million
10.	Accounting classification	Shareholders' equity	Shareholders' equity
11.	Original date of issuance	08 Jun 2022	15 Aug 2023
12.	Perpetual or dated	Perpetual	Perpetual
13.	Original maturity date	No maturity	No maturity
14.	Issuer call subject to prior supervisory approval	Yes	Yes
15.	Optional call date, contingent call dates and redemption amount	On the First Reset Date of 8 June 2027 and each Distribution Payment Date thereafter (at par), Tax call (at par), Regulatory call (at par)	On the First Reset Date of 15 Feb 2029 and each Distribution Payment Date thereafter (at par), Tax call (at par), Regulatory call (at par)
16.	Subsequent call dates, if applicable	Optional call dates - any Distribution Payment Date after the First Reset Date	Optional call dates - any Distribution Payment Date after the First Reset Date
<i>Coupons / dividends</i>			
17.	Fixed or floating dividend / coupon	Fixed to fixed	Fixed to fixed
18.	Coupon rate and any related index	3.90% p.a. up to (but excluding) 8 Jun 2027; if not redeemed, the distribution rate will be reset on the First Reset Date and every 5 years thereafter to a fixed rate equal to the then prevailing 5-year SORA-OIS plus 1.416% p.a.	4.50% p.a. up to (but excluding) 15 February 2029; if not redeemed, the distribution rate will be reset on the First Reset Date and every 5 years thereafter to a fixed rate equal to the then prevailing 5-year SORA-OIS plus 1.3348% p.a.
19.	Existence of a dividend stopper	Yes	Yes
20.	Fully discretionary, partially discretionary or mandatory	Fully discretionary	Fully discretionary
21.	Existence of step up or other incentive to redeem	No	No
22.	Noncumulative 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	Yes	Yes
31.	If write-down, write-down trigger(s)	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 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 would have become non-viable, as determined by the MAS.	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 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 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)	Tier 2 capital instruments	Tier 2 capital instruments
37.	Non-compliant transitioned features	No	No
38.	If yes, specify non-compliant features	NA	NA



### 6.3 Main Features of Regulatory Capital Instruments (continued)

		OCBC 4.05% Non-cumulative, Non-convertible Perpetual Capital Securities	OCBC 1.832% Subordinated Notes due 2030
1.	Issuer	Oversea-Chinese Banking Corporation Limited	Oversea-Chinese Banking Corporation Limited
2.	Unique identifier (ISIN)	SGXF30008100	US69033DAD93 (Reg S) US69033CAD11 (144A)
3.	Governing law(s) of instrument	Singapore	English (Save for the subordination provisions) Singapore (In respect of the subordination provisions)
<i>Regulatory treatment</i>			
4.	Transitional Basel III rules	Additional Tier 1	Tier 2
5.	Post-transitional Basel III rules	Additional Tier 1	Tier 2
6.	Eligible at Solo / Group / Solo and Group	Solo and Group	Solo and Group
7.	Instrument type	Perpetual Capital Securities	Subordinated debt
8.	Amount recognised in regulatory capital	S\$450 million	S\$1,326 million
9.	Par value of instrument	S\$450 million	US\$1,000 million
10.	Accounting classification	Shareholders' equity	Liabilities - amortised cost
11.	Original date of issuance	16 Jan 2024	10 Sep 2020
12.	Perpetual or dated	Perpetual	Dated
13.	Original maturity date	No maturity	10 Sep 2030
14.	Issuer call subject to prior supervisory approval	Yes	Yes
15.	Optional call date, contingent call dates and redemption amount	On the First Reset Date of 16 Oct 2029 and each Distribution Payment Date thereafter (at par), Tax call (at par), Regulatory call (at par)	Tax call (at par), Regulatory call (at par)
16.	Subsequent call dates, if applicable	Optional call dates - any Distribution Payment Date after the First Reset Date	NA
<i>Coupons / dividends</i>			
17.	Fixed or floating dividend / coupon	Fixed to fixed	Fixed
18.	Coupon rate and any related index	4.05% p.a. up to (but excluding) 16 October 2029; if not redeemed, the distribution rate will be reset on the First Reset Date and every 5 years thereafter to a fixed rate equal to the then prevailing 5-year SORA-OIS plus 1.3165% p.a.	1.832% p.a. up to (but excluding) 10 September 2025; if not redeemed, the interest rate will be reset to a fixed rate p.a. equal to the then-prevailing 5-year U.S. Treasury Rate plus 1.58% p.a.
19.	Existence of a dividend stopper	Yes	NA
20.	Fully discretionary, partially discretionary or mandatory	Fully discretionary	Mandatory
21.	Existence of step up or other incentive to redeem	No	No
22.	Noncumulative or cumulative	Noncumulative	NA
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)	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 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 would have become non-viable, as determined by the MAS.	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 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 would have become non-viable, as determined by the MAS.
32.	If write-down, full or partial	Fully or partially	May be written down 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)	Tier 2 capital instruments	Senior creditors
37.	Non-compliant transitioned features	No	No
38.	If yes, specify non-compliant features	NA	NA

### 6.3 Main Features of Regulatory Capital Instruments (continued)

	OCBC 4.602% Subordinated Notes due 2032	OCBC 5.520% Subordinated Notes due 2034
1. Issuer	Oversea-Chinese Banking Corporation Limited	Oversea-Chinese Banking Corporation Limited
2. Unique identifier (ISIN)	XS2490811168 (Reg S)	XS2823260604 (Reg S)
3. Governing law(s) of instrument	English (Save for the subordination provisions) Singapore (In respect of the subordination provisions)	English (Save for the subordination provisions) Singapore (In respect of the subordination provisions)
<i>Regulatory treatment</i>		
4. Transitional Basel III rules	Tier 2	Tier 2
5. Post-transitional Basel III rules	Tier 2	Tier 2
6. Eligible at Solo / Group / Solo and Group	Solo and Group	Solo and Group
7. Instrument type	Subordinated debt	Subordinated debt
8. Amount recognised in regulatory capital	S\$990 million	S\$685 million
9. Par value of instrument	US\$750 million	US\$500 million
10. Accounting classification	Liabilities - amortised cost	Liabilities - amortised cost
11. Original date of issuance	15 Jun 2022	21 May 2024
12. Perpetual or dated	Dated	Dated
13. Original maturity date	15 Jun 2032	21 May 2034
14. Issuer call subject to prior supervisory approval	Yes	Yes
15. Optional call date, contingent call dates and redemption amount	Tax call (at par), Regulatory call (at par)	Tax call (at par), Regulatory call (at par)
16. Subsequent call dates, if applicable	NA	NA
<i>Coupons / dividends</i>		
17. Fixed or floating dividend / coupon	Fixed	Fixed
18. Coupon rate and any related index	4.602% p.a. up to (but excluding) 15 June 2027; if not redeemed, the interest rate will be reset to a fixed rate p.a. equal to the then-prevailing 5-year U.S. Treasury Rate plus 1.575% p.a.	5.520% p.a. up to (but excluding) 21 May 2029; if not redeemed, the interest rate will be reset to a fixed rate p.a. equal to the then-prevailing 5-year U.S. Treasury Rate plus 1.030% p.a.
19. Existence of a dividend stopper	NA	NA
20. Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory
21. Existence of step up or other incentive to redeem	No	No
22. Noncumulative or cumulative	NA	NA
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)	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 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 would have become non-viable, as determined by the MAS.	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 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 would have become non-viable, as determined by the MAS.
32. If write-down, full or partial	May be written down fully or partially	May be written down 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)	Senior creditors	Senior creditors
37. Non-compliant transitioned features	No	No
38. If yes, specify non-compliant features	NA	NA

## 7. LINKAGES BETWEEN FINANCIAL STATEMENTS AND REGULATORY EXPOSURES

### 7.1 Differences between Accounting and Regulatory Scopes of Consolidation and Mapping of Financial Statement Categories with Regulatory Risk Categories

The purpose of this table is to identify the differences between the accounting and regulatory scopes of consolidation by the respective regulatory risk categories. The key reason for the differences between the accounting and regulatory scope of consolidation can be found in Section 3 of this document.

31 Dec 2024							
S\$ million	(a)	(b)	(c)	(d)	(e)	(f)	(g)
	Carrying amounts as reported in balance sheet of published financial statements	Carrying amounts under regulatory scope of consolidation	Carrying amounts of items:				not subject to capital requirements or subject to deduction from regulatory capital
			subject to credit risk requirements <sup>1/</sup>	subject to CCR requirements	subject to securitisation framework	subject to market risk requirements	
<b>Assets</b>							
Cash and placements with central banks	34,599	34,599	33,129	1,474	-	12,409	-
Singapore government treasury bills and securities	14,316	13,241	11,407	-	-	8,396	-
Other government treasury bills and securities	30,369	30,042	27,001	-	-	30,042	-
Placements with and loans to banks	42,407	40,511	34,569	4,528	-	40,201	-
Loans to customers	315,096	314,775	315,262	2,305	-	197,410	-
Debt and equity securities	43,413	37,152	28,316	-	-	36,411	100
Derivative receivables	17,203	17,199	-	16,632	-	16,783	-
Other assets	7,761	7,420	7,374	-	-	5,838	-
Deferred tax assets	538	526	-	-	-	508	571
Associates	8,153	8,153	3,565	-	-	2,275	4,587
Subsidiaries	-	2,621	1,126	-	-	-	1,495
Property, plant and equipment	3,725	3,015	3,015	-	-	5	-
Investment property	675	675	675	-	-	33	-
Goodwill and other intangible assets	4,504	4,034	-	-	-	-	4,030
Investment securities for life insurance funds	94,452	-	-	-	-	-	-
Other assets for life insurance funds	7,839	-	-	-	-	-	-
<b>Total Assets</b>	<b>625,050</b>	<b>513,963</b>	<b>465,439</b>	<b>24,939</b>	<b>-</b>	<b>350,311</b>	<b>10,783</b>

## 7.1 Differences between Accounting and Regulatory Scopes of Consolidation and Mapping of Financial Statement Categories with Regulatory Risk Categories (continued)

31 Dec 2024							
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
	Carrying amounts as reported in balance sheet of published financial statements	Carrying amounts under regulatory scope of consolidation	Carrying amounts of items:				not subject to capital requirements or subject to deduction from regulatory capital
\$S million			subject to credit risk requirements <sup>1/</sup>	subject to CCR requirements	subject to securitisation framework	subject to market risk requirements	
<b>Liabilities</b>							
Deposits of non-bank customers	390,687	390,811	-	2,426	-	245,554	145,257
Deposits and balances of banks	11,565	11,565	-	2,582	-	10,758	807
Due to associates	324	324	-	-	-	324	#
Trading portfolio liabilities	281	281	-	-	-	281	-
Derivative payables	16,238	16,236	-	16,034	-	15,377	203
Other liabilities	9,370	8,764	-	-	-	5,976	2,788
Current tax payables	879	696	-	-	-	80	615
Deferred tax liabilities	841	350	-	-	-	91	259
Debt issued	31,553	31,062	-	-	-	31,047	15
Insurance contract liabilities and other liabilities for life insurance funds	102,932	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>564,670</b>	<b>460,089</b>	<b>-</b>	<b>21,042</b>	<b>-</b>	<b>309,488</b>	<b>149,944</b>

<sup>1/</sup> Refers to non CCR exposures and exclude trading book assets such as bonds and equities

# Represents amounts of less than \$0.5 million

## 7.2 Main Sources of Differences between Financial Statements and Regulatory Exposure Amounts and Carrying Amounts in Financial Statements

This table provides information on the main sources of differences, other than due to the difference in scope of consolidation, between regulatory exposure amounts and carrying amounts under regulatory scope of consolidation. These differences are mainly due to off-balance sheet amounts, repos, derivatives, provisions. Amounts subject to Market Risk Requirements are omitted from this table since they are not meaningful for this disclosure.

31 Dec 2024					
(a) (b) (c) (d)					
Items subject to:					
S\$ million	credit risk requirements	CCR requirements	securitisation framework	Total	
<b>1</b>	<b>Assets carrying amount under regulatory scope of consolidation <sup>1/</sup></b>	465,439	24,939	-	503,180
<b>2</b>	Liabilities carrying amount under regulatory scope of consolidation <sup>1/</sup>	-	21,042	-	310,145
<b>3</b>	Total net amount under regulatory scope of consolidation	465,439	3,897	-	193,035
<b>4</b>	Differences due to off-balance sheet amounts	54,744	-	-	
<b>5</b>	Differences due to valuations	-	-	-	
<b>6</b>	Differences due to repos	-	15,889	-	
<b>7</b>	Differences due to netting rules and potential future exposures for derivatives <sup>2/</sup>	-	25,007	-	
<b>8</b>	Differences due to consideration of provisions	2,427	-	-	
<b>9</b>	Differences due to prudential filters	-	-	-	
<b>10</b>	Others <sup>3/</sup>	(2,051)	-	-	
<b>11</b>	<b>Exposure amounts considered for regulatory purposes <sup>4/</sup></b>	<b>520,559</b>	<b>44,793</b>	<b>-</b>	<b>565,352</b>

<sup>1/</sup> Refers to assets and liabilities carrying amounts as per the table in section 7.1. Under the regulatory scope of consolidation, the Bank does not consolidate its investment in insurance subsidiaries and accounts for such investments at cost.

<sup>2/</sup> Refers to gross-up of the net exposure value as the derivatives netting in row 2 is broader than the netting considered for regulatory purpose and the application of the fixed alpha factor of 1.4 used for computing regulatory EAD of derivatives under SA-CCR

<sup>3/</sup> Includes amounts not reported in the other categories

<sup>4/</sup> Refers to Regulatory Exposures at Default gross of impairment allowances before taking into account the effect of Credit Risk Mitigation

### 7.3 Prudent Valuation Adjustments

This table is to provide the breakdown of the constituent elements of the Group's prudent valuation adjustments. Valuation adjustments relating to Mid-market value, Closeout cost, Model risk and Unearned credit spreads, have been taken in financial reporting and not shown in this table.

		31 Dec 2024							
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
		Equity	Interest rates	FX	Credit	Commodities	Total	of which: in the Trading book	of which: in the Banking book
1	Closeout uncertainty	-	-	-	1	-	1	1	-
2	Of which: Mid-market value	-	-	-	-	-	-	-	-
3	Of which: Closeout cost	-	-	-	-	-	-	-	-
4	Of which: Concentration	-	-	-	1	-	1	1	-
5	Early termination <sup>1/</sup>	-	-	-	-	-	-	-	-
6	Model risk	-	-	-	-	-	-	-	-
7	Operational risk <sup>2/</sup>	-	-	-	-	-	-	-	-
8	Investing and funding costs						19	19	#
9	Unearned credit spreads						-	-	-
10	Future administrative costs <sup>3/</sup>	-	-	-	-	-	-	-	-
11	Other	-	-	-	-	-	-	-	-
12	<b>Total adjustment</b>	-	-	-	1	-	20	20	#

		31 Dec 2023							
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
		Equity	Interest rates	FX	Credit	Commodities	Total	of which: in the Trading book	of which: in the Banking book
1	Closeout uncertainty	-	-	-	1	-	1	1	-
2	Of which: Mid-market value	-	-	-	-	-	-	-	-
3	Of which: Closeout cost	-	-	-	-	-	-	-	-
4	Of which: Concentration	-	-	-	1	-	1	1	-
5	Early termination <sup>1/</sup>	-	-	-	-	-	-	-	-
6	Model risk	-	-	-	-	-	-	-	-
7	Operational risk <sup>2/</sup>	-	-	-	-	-	-	-	-
8	Investing and funding costs						19	19	#
9	Unearned credit spreads						-	-	-
10	Future administrative costs <sup>3/</sup>	-	-	-	-	-	-	-	-
11	Other	-	-	-	-	-	-	-	-
12	<b>Total adjustment</b>	-	-	-	1	-	20	20	#

<sup>1/</sup> Included in unwinding cost

<sup>2/</sup> Valuation processes are mostly automated with minimal manual intervention

<sup>3/</sup> No significant change in future administrative costs is expected

# Represents amounts less than \$0.5 million

## 8. LEVERAGE RATIO

### 8.1 Leverage Ratio Summary Comparison Table

This table is to reconcile the total assets in the published financial statements to the leverage ratio exposure measure.

	Amount <sup>1/</sup>
Item	31 Dec 2024
1 Total consolidated assets as per published financial statements	625,050
2 Adjustment for investments in entities that are consolidated for accounting purposes but are outside the regulatory scope of consolidation	(111,087)
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	15,754
8 Adjustment for SFTs	1,694
9 Adjustment for off-balance sheet items	48,637
10 Adjustments for prudent valuation adjustments and specific and general allowances which have reduced Tier 1 capital	(20)
11 Other adjustments	(10,944)
<b>12 Leverage ratio exposure measure</b>	<b>569,084</b>

<sup>1/</sup> Computed using quarter-end balances

## 8.2 Leverage Ratio Common Disclosure Table

This table is to provide a detailed breakdown of the components of the leverage ratio denominator, as well as information on the actual leverage ratio, minimum requirements and buffers.

Item	Amount <sup>1/</sup>		
	31 Dec 2024	30 Sep 2024	
<b>Exposure measures of on-balance sheet items</b>			
1	On-balance sheet items (excluding derivative transactions and SFTs, but including on-balance sheet collateral for derivative transactions or SFTs)	492,767	474,931
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	(3,962)	(3,990)
6	Asset amounts deducted in determining Tier 1 capital and regulatory adjustments	(10,964)	(10,567)
7	<b>Total exposures measures of on-balance sheet items (excluding derivative transactions and SFTs)</b>	<b>477,841</b>	<b>460,374</b>
<b>Derivative exposure measures</b>			
8	Replacement cost associated with all derivative transactions (net of the eligible cash portion of variation margins and net of bilateral netting)	11,733	6,930
9	Potential future exposure associated with all derivative transactions	20,644	21,316
10	CCP leg of trade exposures excluded in respect of derivative transactions cleared on behalf of clients	-	-
11	Adjusted effective notional amount of written credit derivatives	886	865
12	Further adjustments in effective notional amounts and deductions from potential future exposures of written credit derivatives	-	-
13	<b>Total derivative exposure measures</b>	<b>33,263</b>	<b>29,111</b>

<sup>1/</sup> Computed using quarter-end balances



## 8.2 Leverage Ratio Common Disclosure Table (continued)

Item	Amount <sup>1/</sup>		
	31 Dec 2024	30 Sep 2024	
<b>SFT exposure measures</b>			
14	Gross SFT assets (with no recognition of accounting netting), after adjusting for sales accounting	8,363	6,004
15	Eligible netting of cash payables and cash receivables	-	-
16	SFT counterparty exposures	1,694	1,339
17	SFT exposure measures where the Reporting Bank acts as an agent in the SFTs	-	-
18	<b>Total SFT exposure measures</b>	<b>10,057</b>	<b>7,343</b>
<b>Exposure measures of off-balance sheet items</b>			
19	Off-balance sheet items at notional amount	228,497	215,462
20	Adjustments for calculation of exposure measures of off-balance sheet items	(179,860)	(170,395)
21	Specific and general allowances associated with off-balance sheet exposures deducted in determining Tier 1 capital	(714)	(691)
22	<b>Total exposure measures of off-balance sheet items</b>	<b>47,923</b>	<b>44,376</b>
<b>Capital and Total exposures</b>			
23	<b>Tier 1 capital</b>	<b>42,124</b>	<b>40,736</b>
24	<b>Total exposures</b>	<b>569,084</b>	<b>541,204</b>
<b>Leverage Ratio</b>			
25	<b>Leverage ratio</b>	<b>7.4%</b>	<b>7.5%</b>
26	<b>National minimum leverage ratio requirement</b>	<b>3.0%</b>	<b>3.0%</b>
27	<b>Applicable leverage buffers</b>	-	-
<b>Disclosures of mean values</b>			
28	Mean value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	7,657	6,232
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	8,363	6,004
30	<b>Total exposures incorporating values from row 28</b>	<b>568,378</b>	<b>541,432</b>
31	<b>Leverage ratio incorporating values from row 28</b>	<b>7.4%</b>	<b>7.5%</b>

<sup>1/</sup> Computed using quarter-end balances

## 9. CREDIT QUALITY

### 9.1 Credit Quality of Assets

The table below provides an overview of the credit quality of the balance sheet assets of the Group.

31 Dec 2024							
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
S\$ million	Gross carrying amount of <sup>1/</sup>		Allowances and impairments	of which: allowances for SA exposures		of which: allowances for IRBA exposures	Net values <sup>2/</sup> (a + b + c)
	Defaulted exposures	Non-defaulted exposures		of which: specific allowances	of which: general allowances		
1 Loans to customers	2,827	316,339	(3,369)	(415)	(283)	(2,671)	315,797
2 Debt securities	-	36,151	(25)	(2)	(2)	(21)	36,126
3 Off-balance sheet exposures	42	18,754	(701)	-	(113)	(588)	18,095
<b>4 Total</b>	<b>2,869</b>	<b>371,244</b>	<b>(4,095)</b>	<b>(417)</b>	<b>(398)</b>	<b>(3,280)</b>	<b>370,018</b>

30 Jun 2024							
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
S\$ million	Gross carrying amount of <sup>1/</sup>		Allowances and impairments	of which: allowances for SA exposures		of which: allowances for IRBA exposures	Net values <sup>2/</sup> (a + b + c)
	Defaulted exposures	Non-defaulted exposures		of which: specific allowances	of which: general allowances		
1 Loans to customers	2,817	301,166	(3,298)	(430)	(240)	(2,628)	300,685
2 Debt securities	-	35,725	(26)	(2)	(1)	(23)	35,699
3 Off-balance sheet exposures	84	17,258	(705)	-	(67)	(638)	16,637
<b>4 Total</b>	<b>2,901</b>	<b>354,149</b>	<b>(4,029)</b>	<b>(432)</b>	<b>(308)</b>	<b>(3,289)</b>	<b>353,021</b>

<sup>1/</sup> Refers to the accounting value of the assets before any impairment allowances but after write-offs

<sup>2/</sup> Refers to total gross carrying amount less impairment allowances

## 9.2 Changes in Stock of Defaulted Loans to Customers and Debt Securities

The table below identifies the changes in defaulted loans to customers and debt securities from the previous semi-annual reporting period, including the flows between non-defaulted and defaulted categories and reductions due to write-offs.

		(a) Amount outstanding
<b>1</b>	<b>Defaulted loans and debt securities as at 30 June 2024</b>	<b>2,817</b>
<b>2</b>	Loans and debt securities that have defaulted in the second half of 2024	1,027
<b>3</b>	Return to non-defaulted status	(318)
<b>4</b>	Amounts written-off	(387)
<b>5</b>	Other changes <sup>1/</sup>	(312)
<b>6</b>	<b>Defaulted loans and debt securities as at 31 December 2024 (1 + 2 + 3 + 4 + 5)</b>	<b>2,827</b>

<sup>1/</sup> Other changes comprise foreign exchange, increase in existing defaulted loans and recoveries

### 9.3 Additional Disclosures related to the Credit Quality of Assets

The following tables show the breakdown of credit risk exposures by geographic areas, industry and residual maturity.

#### Gross Loans to Customers

Analysed by Geography	31 Dec 2024	31 Dec 2023
	S\$ million	S\$ million
Singapore	133,609	123,369
Malaysia	25,636	23,604
Indonesia	19,389	19,088
Greater China	74,495	71,301
Other Asia Pacific	23,761	22,641
Rest of the World	42,276	36,650
<b>Total</b>	<b>319,166</b>	<b>296,653</b>

Distribution by geography is determined based on where the credit risk resides.

Analysed by Industry	31 Dec 2024	31 Dec 2023
	S\$ million	S\$ million
Agriculture, mining and quarrying	7,523	6,808
Manufacturing	15,033	14,186
Building and construction	93,924	93,165
Housing	68,358	63,833
General commerce	31,053	27,411
Transport, storage and communication	21,327	16,113
Financial institutions, investment and holding companies	27,601	24,093
Professionals and individuals	32,679	31,708
Others	21,668	19,336
<b>Total</b>	<b>319,166</b>	<b>296,653</b>

### 9.3 Additional Disclosures related to the Credit Quality of Assets (continued)

#### Gross Placements with and Loans to Banks

Analysed by Geography	31 Dec 2024	31 Dec 2023
	S\$ million	S\$ million
Singapore	733	224
Malaysia	6,592	4,196
Indonesia	1,287	831
Greater China	16,335	14,408
Other Asia Pacific	3,718	5,345
Rest of the World	12,431	10,781
<b>Balances with banks</b>	<b>41,096</b>	<b>35,785</b>
Bank balances of life insurance fund	1,314	2,271
<b>Total</b>	<b>42,410</b>	<b>38,056</b>

Distribution by geography is determined based on where the credit risk resides.

#### Government Treasury Bills and Securities

Analysed by Geography	31 Dec 2024	31 Dec 2023
	S\$ million	S\$ million
Singapore	14,316	19,165
Malaysia	5,434	5,060
Indonesia	7,604	4,912
Greater China	3,535	3,892
Other Asia Pacific	5,179	5,374
Rest of the World	8,617	7,227
<b>Total</b>	<b>44,685</b>	<b>45,630</b>

Distribution by geography is determined based on where the credit risk resides.

#### Gross Debt Securities

Analysed by Geography	31 Dec 2024	31 Dec 2023
	S\$ million	S\$ million
Singapore	3,839	3,577
Malaysia	2,535	2,039
Indonesia	1,448	1,220
Greater China	11,692	9,897
Other Asia Pacific	10,444	8,784
Rest of the World	6,168	5,283
<b>Total</b>	<b>36,126</b>	<b>30,800</b>

Distribution by geography is determined based on where the credit risk resides.

### 9.3 Additional Disclosures related to the Credit Quality of Assets (continued)

#### Gross Debt Securities (continued)

Analysed by Industry	31 Dec 2024	31 Dec 2023
	S\$ million	S\$ million
Agriculture, mining and quarrying	533	363
Manufacturing	1,778	1,457
Building and construction	3,268	2,671
General commerce	601	748
Transport, storage and communication	1,783	1,450
Financial institutions, investment and holding companies	24,735	20,454
Others	3,428	3,657
<b>Total</b>	<b>36,126</b>	<b>30,800</b>

#### Residual Contractual Maturity of On-Balance Sheet Assets

##### 31 Dec 2024

S\$ million	Within 1 week	1 week to 1 month	1 to 3 months	3 to 12 months	1 to 3 years	Over 3 years	Total
Net loans to customers	25,253	30,928	22,132	35,682	63,598	137,503	<b>315,096</b>
Net placements with and loans to banks	8,062	4,218	8,821	17,299	2,253	440	<b>41,093</b>
Government treasury bills and securities	676	2,772	3,758	12,019	11,506	13,954	<b>44,685</b>
Debt securities	74	649	1,987	3,614	19,441	10,361	<b>36,126</b>

##### 31 Dec 2023

S\$ million	Within 1 week	1 week to 1 month	1 to 3 months	3 to 12 months	1 to 3 years	Over 3 years	Total
Net loans to customers	17,628	35,299	19,327	35,047	57,779	127,674	<b>292,754</b>
Net placements with and loans to banks	5,053	7,525	7,619	14,190	935	458	<b>35,780</b>
Government treasury bills and securities	480	1,425	8,187	9,783	11,413	14,342	<b>45,630</b>
Debt securities	67	409	1,586	7,140	12,180	9,418	<b>30,800</b>

### 9.3 Additional Disclosures related to the Credit Quality of Assets (continued)

#### Credit Commitments

Analysed by Geography	31 Dec 2024	31 Dec 2023
	S\$ million	S\$ million
Singapore	140,850	139,022
Malaysia	10,954	10,123
Indonesia	6,814	6,550
Greater China	22,056	19,589
Other Asia Pacific	3,790	3,311
Rest of the World	11,978	8,575
<b>Total</b>	<b>196,442</b>	<b>187,170</b>

Distribution by geography is determined based on where the transactions are recorded.

Analysed by Industry	31 Dec 2024	31 Dec 2023
	S\$ million	S\$ million
Agriculture, mining and quarrying	1,444	2,853
Manufacturing	13,548	13,867
Building and construction	19,669	27,233
General commerce	31,486	31,761
Transport, storage and communication	6,764	7,644
Financial institutions, investment and holding companies	58,722	39,354
Professionals and individuals	56,990	54,479
Others	7,819	9,979
<b>Total</b>	<b>196,442</b>	<b>187,170</b>

Analysed by Residual Maturity	31 Dec 2024	31 Dec 2023
	S\$ million	S\$ million
Undrawn credit facilities:		
Term to maturity of one year or less	159,074	152,568
Term to maturity of more than one year	37,368	34,602
<b>Total</b>	<b>196,442</b>	<b>187,170</b>

### 9.3 Additional Disclosures related to the Credit Quality of Assets (continued)

#### Contingent Liabilities

Analysed by Geography	31 Dec 2024	31 Dec 2023
	S\$ million	S\$ million
Singapore	12,408	12,488
Malaysia	1,292	1,060
Indonesia	1,116	1,000
Greater China	2,659	2,637
Other Asia Pacific	243	224
Rest of the World	1,078	1,075
<b>Total</b>	<b>18,796</b>	<b>18,484</b>

Distribution by geography is determined based on where the transactions are recorded.

Analysed by Industry	31 Dec 2024	31 Dec 2023
	S\$ million	S\$ million
Agriculture, mining and quarrying	83	62
Manufacturing	2,372	1,991
Building and construction	2,108	2,213
General commerce	9,872	10,441
Transport, storage and communication	576	468
Financial institutions, investment and holding companies	2,356	1,709
Professionals and individuals	252	218
Others	1,177	1,382
<b>Total</b>	<b>18,796</b>	<b>18,484</b>

Analysed by Residual Maturity	31 Dec 2024	31 Dec 2023
	S\$ million	S\$ million
Guarantees and standby letters of credit:		
Term to maturity of one year or less	7,194	7,222
Term to maturity of more than one year	4,370	4,186
	<b>11,564</b>	<b>11,408</b>
Acceptances and endorsements	764	506
Documentary credits and other short term trade-related transactions	6,468	6,570
<b>Total</b>	<b>18,796</b>	<b>18,484</b>



#### 9.4 Overview of Past Due Exposure and Impairment Allowances

The following tables provide breakdown of defaulted loans to customers (Non-performing Loans) by geography, credit grade under MAS Notice 612 and industry. In addition, loans to customers are categorised into “neither past due nor impaired”, “past due but not impaired” and “impaired”.

With effect from 1 January 2018, the Group recognises allowance for Expected Credit Losses (ECL) on credit impaired and non-credit impaired exposures in accordance to SFRS(I) 9 and MAS Notice 612 with a forward-looking ECL model.

For credit impaired portfolio, specific allowance is assessed individually and measured based on lifetime ECL. The amount of specific allowance for an individual credit exposure is determined by ascertaining the net present value of future cash flows that is recoverable from the borrower.

For non-credit impaired portfolio, the portfolio allowance is assessed and measured based on 12-month ECL if the credit risk of a credit exposure has not increased significantly since initial recognition. However, where there is significant increase in credit risk, the loss allowance is based on lifetime ECL.

#### Total Loans to Customers – Credit Quality

	31 Dec 2024	31 Dec 2023
	S\$ million	S\$ million
Neither past due nor impaired	315,411	293,063
Non-impaired	1,483	1,467
Impaired	1,768	1,459
Past due loans <sup>1/</sup>	3,251	2,926
Impaired but not past due	504	664
<b>Gross loans</b>	<b>319,166</b>	<b>296,653</b>
Allowances		
Impaired loans	(1,278)	(1,328)
Non-impaired loans	(2,792)	(2,571)
<b>Net loans</b>	<b>315,096</b>	<b>292,754</b>

<sup>1/</sup> Includes non-impaired and impaired loans

#### 9.4 Overview of Past Due Exposure and Impairment Allowances (continued)

##### NPL

##### Analysed by Geography

31 December 2024

S\$ million	Singapore	Malaysia	Indonesia	Greater China	Rest of the World	Total
Substandard	73	193	86	153	127	632
Doubtful	132	124	225	819	378	1,678
Loss	116	171	177	52	1	517
<b>Total</b>	<b>321</b>	<b>488</b>	<b>488</b>	<b>1,024</b>	<b>506</b>	<b>2,827</b>

31 December 2023

S\$ million	Singapore	Malaysia	Indonesia	Greater China	Rest of the World	Total
Substandard	117	278	120	279	134	928
Doubtful	133	192	219	349	449	1,342
Loss	97	212	193	31	2	535
<b>Total</b>	<b>347</b>	<b>682</b>	<b>532</b>	<b>659</b>	<b>585</b>	<b>2,805</b>

Distribution by geography is determined based on where the credit risk resides.

Analysed by Industry	31 Dec 2024	31 Dec 2023
	S\$ million	S\$ million
Agriculture, mining and quarrying	35	38
Manufacturing	351	423
Building and construction	1,276	583
Housing	420	503
General commerce	266	264
Transport, storage and communication	103	221
Financial institutions, investment and holding companies	64	149
Professionals and individuals	106	105
Others	206	519
<b>Total</b>	<b>2,827</b>	<b>2,805</b>

#### 9.4 Overview of Past Due Exposure and Impairment Allowances (continued)

##### NPL (continued)

Analysed by Period Overdue	31 Dec 2024	31 Dec 2023
	S\$ million	S\$ million
Over 180 days	991	902
Over 90 days to 180 days	141	368
30 days to 90 days	287	252
Less than 30 days	754	274
<b>Past due</b>	<b>2,173</b>	<b>1,796</b>
No overdue	654	1,009
<b>Total</b>	<b>2,827</b>	<b>2,805</b>

##### Past Due Loans

Analysed by Industry	31 Dec 2024	31 Dec 2023
	S\$ million	S\$ million
Agriculture, mining and quarrying	57	47
Manufacturing	362	415
Building and construction	940	505
General commerce	290	300
Transport, storage and communication	79	179
Financial institutions, investment and holding companies	231	201
Professionals and individuals	1,169	1,196
Others	123	83
<b>Total</b>	<b>3,251</b>	<b>2,926</b>

Analysed by Geography	31 Dec 2024	31 Dec 2023
	S\$ million	S\$ million
Singapore	655	751
Malaysia	507	611
Indonesia	743	771
Greater China	967	406
Rest of the World	379	387
<b>Total</b>	<b>3,251</b>	<b>2,926</b>

Distribution by geography is determined based on where the credit risk resides.

#### 9.4 Overview of Past Due Exposure and Impairment Allowances (continued)

##### Impairment Allowances for Loans to Customers and Debt Securities

##### Analysed by Geography

31 Dec 2024

S\$ million	Allowances for Impaired Assets			Allowances for Non-impaired Assets
	Debt Securities	Loans to Customers	Total	
Singapore	2	117	119	1,236
Malaysia	-	167	167	277
Indonesia	-	381	381	292
Greater China	-	293	293	823
Other Asia Pacific	-	203	203	169
Rest of the World	-	117	117	481
<b>Total</b>	<b>2</b>	<b>1,278</b>	<b>1,280</b>	<b>3,278</b>

31 Dec 2023

S\$ million	Allowances for Impaired Assets			Allowances for Non-impaired Assets
	Debt Securities	Loans to Customers	Total	
Singapore	2	153	155	1,100
Malaysia	-	258	258	247
Indonesia	-	404	404	330
Greater China	-	156	156	828
Other Asia Pacific	-	42	42	159
Rest of the World	-	315	315	388
<b>Total</b>	<b>2</b>	<b>1,328</b>	<b>1,330</b>	<b>3,052</b>

Distribution by geography is determined based on where the credit risk resides.

#### 9.4 Overview of Past Due Exposure and Impairment Allowances (continued)

##### Impairment Allowances for Loans to Customers and Debt Securities (continued)

###### Analysed by Industry

31 Dec 2024

S\$ million	Allowances for Impaired Assets		
	Debt Securities	Loans to Customers	Total
Agriculture, mining and quarrying	-	30	30
Manufacturing	2	226	228
Building and construction	-	563	563
Housing	-	59	59
General commerce	-	133	133
Transport, storage and communication	-	81	81
Financial institutions, investment and holding companies	-	7	7
Professionals and individuals	-	48	48
Others	-	131	131
<b>Total</b>	<b>2</b>	<b>1,278</b>	<b>1,280</b>

31 Dec 2023

S\$ million	Allowances for Impaired Assets		
	Debt Securities	Loans to Customers	Total
Agriculture, mining and quarrying	-	31	31
Manufacturing	2	279	281
Building and construction	-	279	279
Housing	-	77	77
General commerce	-	137	137
Transport, storage and communication	-	160	160
Financial institutions, investment and holding companies	-	90	90
Professionals and individuals	-	43	43
Others	-	232	232
<b>Total</b>	<b>2</b>	<b>1,328</b>	<b>1,330</b>

#### 9.4 Overview of Past Due Exposure and Impairment Allowances (continued)

##### Impairment Allowances for Loans to Customers and Debt Securities (continued)

31 Dec 2024

S\$ million	Net Allowances for Impaired Assets (Credited)/Charged to Income Statement		
	Debt Securities	Loans to Customers	Total
Agriculture, mining and quarrying	-	3	3
Manufacturing	(#)	(3)	(3)
Building and construction	-	278	278
Housing	-	7	7
General commerce	-	55	55
Transport, storage and communication	-	(25)	(25)
Financial institutions, investment and holding companies	-	63	63
Professionals and individuals	-	14	14
Others	-	11	11
<b>Total</b>	<b>(#)</b>	<b>403</b>	<b>403</b>

31 Dec 2023

S\$ million	Net Allowances for Impaired Assets (Credited)/Charged to Income Statement		
	Debt Securities	Loans to Customers	Total
Agriculture, mining and quarrying	-	7	7
Manufacturing	(#)	32	32
Building and construction	-	200	200
Housing	-	7	7
General commerce	-	6	6
Transport, storage and communication	-	58	58
Financial institutions, investment and holding companies	-	3	3
Professionals and individuals	-	(6)	(6)
Others	-	(38)	(38)
<b>Total</b>	<b>(#)</b>	<b>269</b>	<b>269</b>

# represents amounts less than S\$0.5 million

#### 9.4 Overview of Past Due Exposure and Impairment Allowances (continued)

##### Past Due Loans but Not Impaired

Certain loans and advances are past due but not impaired as the collateral values of these loans are in excess of the principal and interest outstanding. Allowances for these loans may have been set aside.

The following table provides the ageing analysis of non-impaired past due exposures.

Analysed by Period Overdue	31 Dec 2024	31 Dec 2023
	S\$ million	S\$ million
<b>Past due</b>		
Less than 30 days	811	875
30 to 90 days	455	333
Over 90 days	217	259
<b>Past due but not impaired</b>	<b>1,483</b>	<b>1,467</b>

#### 9.5 Restructured Exposures

Restructured exposures refer to exposures where the Bank has granted concessions or restructured repayment terms to borrowers who are facing difficulties in meeting original repayment schedules. They are classified in the appropriate non-performing grades and not restored to performing loan status until the borrowers have demonstrated sustained ability to meet all future obligations under the restructured terms.

The following table provides the breakdown of impaired and non-impaired restructured exposures.

S\$ million	Impaired Exposures	Non-impaired Exposures
<b>Credit Quality of Restructured Exposures</b>		
Substandard	125	29
Doubtful	403	2
Loss	46	4
<b>At 31 December 2024</b>	<b>574</b>	<b>35</b>

S\$ million	Impaired Exposures	Non-impaired Exposures
<b>Credit Quality of Restructured Exposures</b>		
Substandard	125	31
Doubtful	277	12
Loss	85	6
<b>At 31 December 2023</b>	<b>487</b>	<b>49</b>

## 10. ASSET ENCUMBRANCE

The following table provides the breakdown of encumbered and unencumbered assets on the balance sheet. Encumbered assets are assets that the Group is restricted or prevented from liquidating, selling, transferring or assigning due to legal, regulatory, contractual or other limitations.

	(a) Encumbered Assets	(b) Unencumbered Assets	(c) Total <sup>1/</sup>
Assets on the balance sheet, as disaggregated	12,937	501,026	513,963

<sup>1/</sup> Based on total assets under the regulatory scope of consolidation



## 11. KEY APPROACHES USED FOR COMPUTATION OF RWA

Table below provides detail on Key Approaches used for computation of RWA.

Risk Type	Approach for Computation of RWA
<b>Credit Risk</b>	<ul style="list-style-type: none"> <li>• A-IRBA for major retail portfolios such as residential mortgages, credit cards, auto loans, insurance financing, small businesses and margin lending</li> <li>• F-IRBA for major wholesale portfolios, namely sovereign, banks, non-bank financial institutions, corporate real estate (including income-producing real estate specialised lending) and general corporates</li> <li>• Supervisory Slotting Criteria for other specialised lending portfolios, namely project finance, object finance and commodities finance</li> <li>• Any credit risk-weighted assets for securitisation exposures will be computed using the ratings-based method prescribed by MAS Notice 637</li> <li>• SA for portfolios in OCBC Indonesia, unconsolidated subsidiaries such as Great Eastern and other non-material portfolios. Regulatory prescribed risk weights based on asset class and external ratings from approved credit rating agencies, where available, are used to determine regulatory capital. Approved external credit rating agencies are Standard and Poor's, Moody's and Fitch Ratings</li> </ul>
<b>Market Risk</b>	<ul style="list-style-type: none"> <li>• SA for market risk assets, where Risk Weights are specified according to the instrument category, maturity period, credit quality grade as well as other factors and applied to the corresponding notional position as prescribed under MAS Notice 637</li> <li>• CVA has been reclassified from Credit to Market Risk under Basel III Reforms</li> </ul>
<b>Operational Risk</b>	<ul style="list-style-type: none"> <li>• RSA is used to calculate the ORWA and operational risk capital requirements at the Group level</li> <li>• The methodology takes into consideration the size of the BI and the historical operational losses across the Group, and it is applied in accordance with the regulatory guideline</li> </ul>

## 12. OVERVIEW OF RWA

The table below provides an overview of the Group's total RWA, broken down by the approaches with which the RWA are computed, as stipulated by MAS Notice 637.

		(a)	(b)	(c)
		RWA		Minimal Capital Requirements <sup>1/</sup>
		Dec-24	Sep-24	Dec-24
1	Credit Risk (excluding CCR)	183,810	177,157	18,381
2	Of which: SA	28,386	28,248	2,839
3	Of which: F-IRBA	136,053	131,112	13,605
4	Of which: supervisory slotting approach	3,644	2,869	364
5	Of which: A-IRBA	15,727	14,928	1,573
6	CCR	5,193	4,869	519
7	Of which: SA-CCR	4,318	4,307	432
8	Of which: CCR internal models method	-	-	-
9	Of which: other CCR	603	326	60
10	Of which: CCP	272	236	27
11	CVA	3,173	3,374	317
12	Equity investments in funds – LTA	151	144	15
13	Equity investments in funds – MBA	378	333	38
14	Equity investments in funds – FBA	31	29	3
15	Equity investments in funds – partial use of an approach	78	125	8
16	Unsettled transactions	5	8	1
17	Securitisation exposures in the banking book	-	-	-
18	Of which: SEC-IRBA	-	-	-
19	Of which: SEC-ERBA	-	-	-
20	Of which: SEC-IAA	-	-	-
21	Of which: SEC-SA	-	-	-
22	Market risk (excluding CVA and capital charge for switch Between trading book and banking book)	17,470	16,947	1,747
23	Of which: SA(MR)	17,470	16,947	1,747
24	Of which: SSA(MR)	-	-	-
25	Of which: IMA	-	-	-
26	Capital Charge for switch between trading book and banking book	-	-	-
27	Operational risk	14,357	13,020	1,436
28	Amounts below the thresholds for deduction (subject to 250% risk weight)	11,642	11,195	1,164
29	Output floor calibration (%)	50.0	50.0	
30	Floor adjustment	-	-	-
31	<b>Total</b>	<b>236,288</b>	<b>227,201</b>	<b>23,628</b>

<sup>1/</sup> Minimum capital requirements are calculated at 10% of RWA

## 13. COMPARISON OF MODELLED AND STANDARDISED RWA

### 13.1 Comparison of Modelled and Standardised RWA at Risk Level

This table compares the RWA calculated using the Group's nominated approaches against the RWA calculated using only standardised approaches.

	(a) RWA for portfolios where the Reporting Bank uses modelled approaches	(b) RWA for portfolios where the Reporting Bank uses standardised approaches	(c) Total RWA (a + b)	(d) Total RWA calculated using only standardised approaches
1 Credit Risk (excluding CCR)	155,424	28,386	183,810	312,439
2 CCR	3,891	1,302	5,193	9,559
3 CVA	-	3,173	3,173	3,173
4 Securitisation exposures in the banking book	-	-	-	-
5 Market Risk	-	17,470	17,470	17,470
6 Operational Risk		14,357	14,357	14,357
7 Residual RWA <sup>1/</sup>		12,285	12,285	12,285
<b>8 Total</b>	<b>159,315</b>	<b>76,973</b>	<b>236,288</b>	<b>369,283</b>

<sup>1/</sup> Includes Equity Investment in Funds, Unsettled Transactions, Capital Charge for switch between Trading and Banking Book and Amounts below the threshold for deduction

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

This table compares the CRWA (excluding the CCR) calculated using the Group's nominated approaches against the CRWA calculated using only standardised approach at the asset class level.

	(a)	(b)	(c)	(d)
	RWA for IRBA exposures calculated using IRBA	RWA for IRBA exposures calculated using SA(CR)	Total RWA for IRBA exposures and SA(CR) exposures calculated using nominated approaches	Total RWA for IRBA exposures and SA(CR) exposures calculated using SA(CR)
<b>1</b> Sovereign	1,010	654	1,406	1,050
<b>1A</b> Of which: categorised as MDB/PSE in SA	6	32	6	32
<b>2</b> Banks and other FIs treated as banks	11,135	19,641	11,500	20,005
<b>3</b> Equity	-	-	812	812
<b>4</b> Purchased receivables	-	-	-	-
<b>5</b> Corporates	81,996	159,807	96,068	173,922
<b>5A</b> Of which: F-IRBA is applied	80,925	158,316	80,925	158,316
<b>5B</b> Of which: A-IRBA is applied	1070	1491	1070	1491
<b>6</b> Retail	14,657	44,431	20,890	50,679
<b>6A</b> Of which: QRRE	1,351	2,070	1,624	2,342
<b>6B</b> Of which: other retail	7,828	22,602	12,368	27,143
<b>6C</b> Of which: retail residential mortgages	5,477	19,759	6,899	21,193
<b>7</b> SL	46,626	59,463	46,626	59,463
<b>7A</b> Of which: IPRE and HVCRE	42,982	55,760	42,982	55,760
<b>8</b> Others <sup>1/</sup>	-	-	6,508	6,508
<b>9 Total</b> <sup>2/</sup>	<b>155,424</b>	<b>283,996</b>	<b>183,810</b>	<b>312,439</b>

<sup>1/</sup> Includes amounts not reported in the other categories

<sup>2/</sup> Excludes CCR and Residual RWA

## 14. IRBA - RWA FLOW STATEMENT FOR CREDIT RISK EXPOSURES

This table provides an overview of the quarter-on-quarter movement of Credit RWA attributed to the key drivers.

	(a) RWA amounts
<b>1</b> RWA as at 30 September 2024 <sup>1/</sup>	<b>148,909</b>
<b>2</b> Asset size <sup>2/</sup>	5,854
<b>3</b> Asset quality <sup>3/</sup>	(293)
<b>4</b> Model updates	-
<b>5</b> Methodology and policy	(429)
<b>6</b> Acquisitions and disposals	-
<b>7</b> Foreign exchange movements <sup>4/</sup>	1,383
<b>8</b> Other	-
<b>9</b> RWA as at 31 December 2024 <sup>1/</sup> (1 + 2 + 3 + 4 + 5 + 6 + 7 + 8)	<b>155,424</b>

<sup>1/</sup> Refers to RWA of Credit Risk (excluding CCR) exposures under IRBA and Supervisory Slotting Approach

<sup>2/</sup> Refers to organic changes in book size and composition excluding acquisitions and disposal of entities

<sup>3/</sup> Refers to changes in the assessed quality of the bank's assets due to changes in borrower risk, residual maturity or similar effects

<sup>4/</sup> Refers to changes driven by market movements such as foreign exchange movements

## 15. CREDIT EXPOSURES UNDER STANDARDISED AND IRB APPROACHES

### 15.1 SA(CR) - Credit Risk Exposure and CRM effects

The following table illustrates the effects of CRM on the calculation of capital requirements for credit (excluding CCR) under the SA(CR) after the adoption of B3R.

		31 Dec 2024					
		(a) Exposures before CCF and CRM		(c) Exposures post-CCF and post-CRM		(e) and (f) RWA and RWA density	
Asset classes and sub-classes		On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	RWA	RWA density
1	Cash items	1,605	-	1,605	-	4	0%
2	Central government and central bank	7,372	-	7,372	-	396	5%
3	PSE	482	41	482	9	245	50%
4	MDB	73	-	73	-	-	0%
5	Bank	312	15	312	7	110	34%
6	Covered bond	-	-	-	-	-	NA
7	Corporate	7,088	8,012	6,532	1,888	7,995	95%
7A	Of which: General	5,809	5,945	5,313	1,489	6,619	97%
7B	Of which: Corporate SME	1,279	2,067	1,219	399	1,376	85%
7C	Of which: SL	-	-	-	-	-	NA
8	Equity and subordinated debt	498	2	498	2	812	162%
9	Regulatory retail	3,137	4,798	2,444	325	2,439	88%
10	Other retail	1,405	673	739	32	999	130%
11	Real estate	11,263	3,043	11,169	749	8,704	73%
12	Other exposures <sup>1/</sup>	10,489	711	10,482	684	18,152	163%
13	Defaulted exposures	174	#	161	#	172	106%
14	<b>Total</b>	<b>43,898</b>	<b>17,296</b>	<b>41,869</b>	<b>3,696</b>	<b>40,028</b>	<b>88%</b>

### 15.1 SA(CR) – Credit Risk Exposure and CRM effects (continued)

The following table illustrates the effects of CRM on the calculation of capital requirements for credit (excluding CCR) under the SA before the adoption of B3R.

		30 Jun 2024					
		(a) Exposures before CCF and CRM		(c) Exposures post-CCF and post-CRM		(e) RWA and RWA density	
		(b) Off-balance sheet amount	(d) Off-balance sheet amount	(f) RWA density			
Asset classes and others		On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	RWA	RWA density
1	Cash items	1,572	-	1,572	-	3	0%
2	Central government and central bank	6,512	39	6,512	39	533	8%
3	PSE	512	154	512	36	274	50%
4	MDB	81	-	81	1	-	0%
5	Bank	466	#	466	#	123	26%
6	Corporate	6,521	10,146	5,964	1,967	7,808	98%
7	Regulatory retail	2,940	3,660	2,438	36	1,855	75%
8	Residential mortgage	2,993	42	2,924	-	1,282	44%
9	CRE	6,743	524	6,725	310	7,054	100%
10	Equity exposures	557	2	557	2	916	164%
11	Past due exposures	215	#	210	#	229	109%
12	Higher risk exposures	-	-	-	-	-	NA
13	Other exposures <sup>2/</sup>	7,731	1,854	7,097	201	7,298	100%
14	<b>Total</b>	<b>36,843</b>	<b>16,421</b>	<b>35,058</b>	<b>2,592</b>	<b>27,375</b>	<b>73%</b>

<sup>1/</sup> Includes investments in unconsolidated major stake companies that are financial institutions and amounts not reported in the other asset classes, such as fixed asset

<sup>2/</sup> Includes amounts not reported in the other asset classes, such as fixed asset

# Represents amounts of less than \$0.5 million

## 15.2 SA(CR) - Exposures by Asset Classes and Risk Weights

The following tables provides a breakdown of credit risk exposures treated under the SA by asset class and risk weight after the adoption of B3R. The risk weight assigned corresponds to the level of risk attributed to each exposure.

Asset class		Risk weight						Total credit exposure amount (after CCF and after CRM) <sup>1/</sup>		
1	Cash	0%		20%			S\$ million			
		1,584		21			1,605			
2	Central government and central bank	0%	20%	50%	100%	150%	Other	S\$ million		
		6,581	-	791	-	-	-	7,372		
3	PSE	20%	50%	100%	150%	Other		S\$ million		
		-	491	-	-	-	-	491		
4	MDB	0%	20%	30%	50%	100%	150%	Other	S\$ million	
		73	-	-	-	-	-		73	
5	Bank	20%	30%	40%	50%	75%	100%	150%	Other	S\$ million
		146	17	30	126	-	#	-		319
5A	Of which: SFs and other FIs	-	-	-	-	-	-	-	-	
6	Covered bond	10%	15%	20%	25%	35%	50%	100%	Other	S\$ million
		-	-	-	-	-	-	-	-	-



## 15.2 SA(CR) - Exposures by Asset Classes and Risk Weights (continued)

Asset class	Risk weight										Total credit exposure amount (after CCF and after CRM) <sup>1/</sup>
	20%	50%	65%	75%	80%	85%	100%	130%	150%	Other	
<b>7</b> Corporate	65	254		115	-	1,614	6,324	-	48		<b>8,420</b>
<b>7A</b> Of which: General corporate	65	254		115			6,320		48		<b>6,802</b>
<b>7B</b> Of which: SFs and other FIs	-	139		70			2,719		-		<b>2,928</b>
<b>7C</b> Of which: Corporate SME	-	-		-		1,614	4		-		<b>1,618</b>
<b>7D</b> Of which: SFs and other FIs	-	-		-		1	-		-		<b>1</b>
<b>7E</b> Of which: SL	-	-		-	-		-	-	-		<b>-</b>
		<b>100%</b>	<b>150%</b>	<b>250%</b>	<b>400%</b>	<b>1250%</b>	<b>Other</b>				<b>S\$ million</b>
<b>8</b> Equity and Subordinate Debt <sup>2/</sup>			-	-	-	-	500				<b>500</b>
		<b>45%</b>	<b>75%</b>	<b>100%</b>	<b>Other</b>				<b>S\$ million</b>		
<b>9</b> Regulatory retail		110	1,605		1,054				<b>2,769</b>		
		<b>45%</b>	<b>75%</b>	<b>100%</b>	<b>Other</b>				<b>S\$ million</b>		
<b>10</b> Other retail				313	458				<b>771</b>		

## 15.2 SA(CR) - Exposures by Asset Classes and Risk Weights (continued)

Asset class		Risk weight									Total credit exposure amount (after CCF and after CRM) <sup>1/</sup>
		0%	20%	25%	30%	35%	40%	45%	50%	60%	
<b>11</b>	Real estate		718	337	1,043	-	441	224	194	1,056	
<b>11A</b>	Of which: ADC										
<b>11B</b>	Of which: Regulatory RE		718	337	1,043	-	441	224	194	1,056	
<b>11C</b>	Of which: RRE		718	337	1,043	-	441	224	194	11	
<b>11D</b>	Of which: CRE									1,046	
<b>11E</b>	Of which: Other RE										

  

		70%	75%	85%	90%	100%	105%	110%	150%	Other	S\$ million
<b>11</b>	Real estate	574	1,330	2,307	3	1	7	211	430	3,041	<b>11,918</b>
<b>11A</b>	Of which: ADC					1			343	-	<b>343</b>
<b>11B</b>	Of which: Regulatory RE	574	599	1,595	3		7	211		2,259	<b>9,261</b>
<b>11C</b>	Of which: RRE	446	6				7			215	<b>3,642</b>
<b>11D</b>	Of which: CRE	128	593	1,595	3			211		2,043	<b>5,619</b>
<b>11E</b>	Of which: Other RE		732	712					88	782	<b>2,314</b>

  

		50%	100%	150%	Other	S\$ million
<b>12</b>	Defaulted exposures		141	20		<b>161</b>

  

		0%	20%	100%	250%	1250%	Other	S\$ million
<b>13</b>	Other exposures <sup>3/</sup>			6,509	4,657	-		<b>11,166</b>

<sup>1/</sup> Total credit exposure amount (after CCF and after CRM): 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.

<sup>2/</sup> Includes non-investment fund equity such as speculative unlisted equity and other equity exposures

<sup>3/</sup> Includes other exposures not included in the above asset classes such as fixed assets as well as amounts below the threshold for deduction subject to 250% risk weight

## 15.2 SA(CR) - Exposures by Asset Classes and Risk Weights (continued)

The following table outlines the exposure amounts and CCFs applied to off-balance sheet exposures, categorised based on risk bucket of converted exposures after the adoption of B3R.

31 Dec 2024					
		(a)	(b)	(c)	(d)
14	Risk weight	On-balance sheet exposure	Off-balance sheet exposure (pre-CCF)	Weighted average CCF <sup>1/</sup>	Exposure (post-CCF and post-CRM)
14A	Less than 40%	10,818	205	19.8%	10,799
14B	40-70%	4,092	1,344	16.9%	4,295
14C	75%	3,159	1,828	13.2%	3,050
14D	80-85%	3,392	2,863	21.2%	3,921
14E	90-100%	14,454	7,825	32.0%	16,103
14F	105-130%	1,511	2,688	11.8%	1,284
14G	150%	1,317	541	15.1%	956
14H	250%	4,657	-	NA	4,657
14I	400%	-	-	NA	-
14J	1250%	-	-	NA	-
14K	Other <sup>2/</sup>	498	2	100.0%	500
14L	<b>Total</b>	<b>43,898</b>	<b>17,296</b>	<b>24.7%</b>	<b>45,565</b>

<sup>1/</sup> Weighting is based on off-balance sheet exposure (pre-CCF). The weighted average CCF is the Exposures (post-CCF and post-CRM) net of Exposures for On-Balance Sheet exposure (post-CRM) and then divided by the Off-Balance Sheet exposures (pre-CCF and post-CRM) in each risk weight category

<sup>2/</sup> Includes exposures not reported in the other risk weight categories

## 15.2 SA(CR) - Exposures by Asset Classes and Risk Weights (continued)

The following tables provides a breakdown of credit risk exposures treated under the SA by asset class and risk weight before the adoption of B3R.

		30 Jun 2024									
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
		Risk weight									
Asset classes and others		0%	10%	20%	35%	50%	75%	100%	150%	Others	Total credit exposure <sup>1/</sup>
1	Cash items	1,555	-	17	-	-	-	-	-	-	1,572
2	Central government and Central bank	5,535	-	-	-	966	-	50	-	-	6,551
3	PSE	-	-	-	-	548	-	-	-	-	548
4	MDB	82	-	-	-	-	-	-	-	-	82
5	Bank	-	-	369	-	96	-	2	-	-	466
6	Corporate	-	-	42	-	198	-	7,672	18	-	7,930
7	Regulatory retail	-	-	-	-	-	2,474	-	-	-	2,474
8	Residential mortgage	-	-	-	2,386	-	364	174	-	-	2,924
9	Commercial real estate	-	-	-	-	-	-	6,998	37	-	7,034
10	Equity – SA(EQ)	-	-	-	-	-	-	-	-	559	559
11	Past due exposures	-	-	-	-	-	-	174	37	-	212
12	Higher-risk exposures	-	-	-	-	-	-	-	-	-	-
13	Other exposures <sup>2/</sup>	-	-	-	-	-	-	7,298	-	-	7,298
14	<b>Total</b>	<b>7,172</b>	<b>-</b>	<b>428</b>	<b>2,386</b>	<b>1,808</b>	<b>2,838</b>	<b>22,368</b>	<b>92</b>	<b>559</b>	<b>37,650</b>

<sup>1/</sup> Total credit exposure refers to both on and off-balance sheet amounts that are used for computing capital requirements, net of impairment allowances and write-offs and after application of CRM and CCF

<sup>2/</sup> Includes amounts not reported in the other asset classes, such as fixed asset

# Represents amounts of less than \$0.5 million

### 15.3 F-IRBA - Credit Exposures by Portfolio and PD Range

The following table provides the main parameters used in the treatment of exposures for the calculation of capital requirements under the F-IRBA after the adoption of B3R.

	31 Dec 2024											
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
Sovereign	On-balance sheet <sup>1/</sup>	Off-balance sheet <sup>2/</sup>	Average CCF	EAD <sup>3/</sup>	Average PD <sup>4/</sup>	Number of obligors <sup>5/</sup>	Average LGD <sup>4/</sup>	Average maturity <sup>6/</sup> (In years)	RWA	RWA density <sup>7/</sup>	EL	TEP <sup>8/</sup>
<b>Sovereign</b>												
PD Range												
0.00 to < 0.15	66,079	1,827	20%	67,156	0.00%	38	45%	1.7	951	1.4%	1	
0.15 to < 0.25	-	-	-	-	-	-	-	-	-	NA	-	
0.25 to < 0.50	-	-	-	-	-	-	-	-	-	NA	-	
0.50 to < 0.75	6	-	-	6	0.54%	1	45%	1.0	3	54.4%	#	
0.75 to < 2.50	-	-	-	-	-	-	-	-	-	NA	-	
2.50 to < 10.00	-	-	-	-	-	-	-	-	-	NA	-	
10.00 to < 100.00	30	-	0%	30	11.10%	2	45%	1.0	56	183.4%	1	
100.00 (Default)	-	-	-	-	-	-	-	-	-	NA	-	
<b>Sub-total</b>	<b>66,115</b>	<b>1,827</b>	<b>3%</b>	<b>67,192</b>	<b>0.01%</b>	<b>41</b>	<b>45%</b>	<b>1.7</b>	<b>1,010</b>	<b>1.5%</b>	<b>2</b>	<b>16</b>
<b>Bank</b>												
PD Range												
0.00 to < 0.15	51,063	1,041	21%	51,504	0.06%	258	45%	1.2	9,807	19.0%	15	
0.15 to < 0.25	-	-	-	-	-	-	-	-	-	NA	-	
0.25 to < 0.50	1,537	51	12%	1,543	0.37%	20	45%	0.7	827	53.6%	2	
0.50 to < 0.75	326	74	14%	335	0.54%	20	45%	1.1	240	71.7%	1	
0.75 to < 2.50	219	15	13%	221	1.39%	12	45%	1.4	231	105.0%	1	
2.50 to < 10.00	1	1	100%	2	4.46%	2	27%	1.1	1	83.4%	#	
10.00 to < 100.00	14	2	100%	16	11.10%	43	40%	0.6	30	183.1%	1	
100.00 (Default)	#	1	50%	#	100.00%	5	4%	0.9	-	0.0%	#	
<b>Sub-total</b>	<b>53,160</b>	<b>1,185</b>	<b>20%</b>	<b>53,621</b>	<b>0.09%</b>	<b>360</b>	<b>45%</b>	<b>1.2</b>	<b>11,136</b>	<b>20.8%</b>	<b>20</b>	<b>180</b>
<b>Corporate</b>												
PD Range												
0.00 to < 0.15	61,038	45,463	26%	72,802	0.10%	1,060	41%	2.3	19,516	26.8%	30	
0.15 to < 0.25	54	551	10%	110	0.20%	52	24%	1.0	21	18.8%	#	
0.25 to < 0.50	30,855	27,118	22%	36,532	0.37%	746	38%	2.3	18,446	50.5%	52	
0.50 to < 0.75	19,190	15,878	21%	22,550	0.54%	726	38%	2.1	13,057	57.9%	46	
0.75 to < 2.50	16,434	21,611	21%	20,787	1.36%	1,255	36%	2.1	15,954	76.8%	101	
2.50 to < 10.00	5,826	2,245	21%	6,108	4.73%	533	30%	2.3	5,912	96.8%	87	
10.00 to < 100.00	2,602	656	15%	2,684	14.02%	436	28%	1.5	3,390	126.3%	108	
100.00 (Default)	1,828	14	50%	1,833	100.00%	115	36%	1.3	-	0.0%	661	
<b>Sub-total</b>	<b>137,827</b>	<b>113,536</b>	<b>23%</b>	<b>163,406</b>	<b>1.91%</b>	<b>4,923</b>	<b>38%</b>	<b>2.2</b>	<b>76,296</b>	<b>46.7%</b>	<b>1,085</b>	<b>2,451</b>

### 15.3 F-IRBA - Credit Exposures by Portfolio and PD Range (continued)

Corporate IPRE	31 Dec 2024											
	(a) On- balance sheet <sup>1/</sup>	(b) Off- balance sheet <sup>2/</sup>	(c) Average CCF	(d) EAD <sup>3/</sup>	(e) Average PD <sup>4/</sup>	(f) Number of obligors <sup>5/</sup>	(g) Average LGD <sup>4/</sup>	(h) Average maturity <sup>6/</sup> (In years)	(i) RWA	(j) RWA density <sup>7/</sup>	(k) EL	(l) TEP <sup>8/</sup>
PD Range												
0.00 to < 0.15	1,220	378	15%	1,279	0.13%	11	40%	2.2	353	27.6%	1	
0.15 to < 0.25	-	-	-	-	-	-	-	-	-	NA	-	
0.25 to < 0.50	2,272	341	14%	2,321	0.37%	19	40%	1.9	1,117	48.1%	3	
0.50 to < 0.75	12,863	1,378	33%	13,318	0.54%	100	40%	2.6	8,737	65.6%	29	
0.75 to < 2.50	25,930	4,784	31%	27,417	1.45%	423	40%	2.3	24,719	90.2%	158	
2.50 to < 10.00	4,879	1,208	32%	5,264	4.04%	146	40%	2.3	6,400	121.6%	85	
10.00 to < 100.00	949	98	23%	971	12.44%	24	40%	1.2	1,656	170.6%	48	
100.00 (Default)	254	9	49%	258	100.00%	11	40%	1.9	-	0.0%	103	
<b>Sub-total</b>	<b>48,367</b>	<b>8,196</b>	<b>30%</b>	<b>50,828</b>	<b>2.11%</b>	<b>734</b>	<b>40%</b>	<b>2.4</b>	<b>42,982</b>	<b>84.6%</b>	<b>427</b>	<b>875</b>
<b>Corporate Small Business</b>												
PD Range												
0.00 to < 0.15	362	621	21%	489	0.13%	549	34%	2.7	119	24.3%	#	
0.15 to < 0.25	599	201	18%	610	0.16%	798	28%	3.9	151	24.8%	#	
0.25 to < 0.50	684	790	18%	810	0.37%	296	28%	2.3	259	32.0%	1	
0.50 to < 0.75	838	737	17%	957	0.54%	463	32%	2.0	416	43.5%	3	
0.75 to < 2.50	2,700	2,242	14%	2,973	1.46%	1,102	28%	2.5	1,686	56.7%	12	
2.50 to < 10.00	1,638	907	14%	1,719	4.44%	617	26%	2.7	1,173	68.3%	19	
10.00 to < 100.00	686	209	15%	708	15.64%	442	29%	2.3	825	116.5%	34	
100.00 (Default)	549	11	50%	545	100.00%	124	36%	1.4	-	0.0%	197	
<b>Sub-total</b>	<b>8,056</b>	<b>5,718</b>	<b>16%</b>	<b>8,811</b>	<b>8.91%</b>	<b>4,391</b>	<b>29%</b>	<b>2.5</b>	<b>4,629</b>	<b>52.5%</b>	<b>266</b>	<b>484</b>
<b>Total (all portfolios)</b>	<b>313,525</b>	<b>130,462</b>	<b>23%</b>	<b>343,858</b>	<b>1.46%</b>	<b>10,449</b>	<b>41%</b>	<b>2.0</b>	<b>136,053</b>	<b>39.6%</b>	<b>1,800</b>	<b>4,006</b>

### 15.3 F-IRBA - Credit Exposures by Portfolio and PD Range (continued)

The following table provides the main parameters used in the treatment of exposures for the calculation of capital requirements under the F-IRBA before the adoption of B3R.

30 Jun 2024												
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
Sovereign	On-balance sheet <sup>1/</sup>	Off-balance sheet <sup>2/</sup>	Average CCF	EAD <sup>3/</sup>	Average PD <sup>4/</sup>	Number of obligors <sup>5/</sup>	Average LGD <sup>4/</sup>	Average maturity <sup>6/</sup> (In years)	RWA	RWA density <sup>7/</sup>	EL	TEP <sup>8/</sup>
<b>Sovereign</b>												
PD Range												
0.00 to < 0.15	69,626	2,435	3%	70,174	0.00%	40	45%	1.6	830	1%	1	
0.15 to < 0.25	-	-	-	-	-	-	-	-	-	NA	-	
0.25 to < 0.50	-	-	-	-	-	-	-	-	-	NA	-	
0.50 to < 0.75	5	-	-	5	0.54%	1	45%	1.0	3	58%	#	
0.75 to < 2.50	-	-	-	-	-	-	-	-	-	NA	-	
2.50 to < 10.00	-	-	-	-	-	-	-	-	-	NA	-	
10.00 to < 100.00	31	#	0%	31	11.10%	2	45%	1.0	61	194%	2	
100.00 (Default)	-	-	-	-	-	-	-	-	-	NA	-	
<b>Sub-total</b>	<b>69,662</b>	<b>2,435</b>	<b>3%</b>	<b>70,210</b>	<b>0.01%</b>	<b>43</b>	<b>45%</b>	<b>1.6</b>	<b>894</b>	<b>1%</b>	<b>3</b>	<b>13</b>
<b>Bank</b>												
PD Range												
0.00 to < 0.15	43,971	1,187	31%	44,673	0.05%	250	45%	1.1	7,108	16%	10	
0.15 to < 0.25	-	-	-	-	-	-	-	-	-	NA	-	
0.25 to < 0.50	2,469	37	2%	2,470	0.37%	16	45%	0.7	1,414	57%	4	
0.50 to < 0.75	437	102	9%	445	0.54%	17	45%	0.4	291	66%	1	
0.75 to < 2.50	255	21	10%	257	1.40%	15	45%	0.9	248	96%	2	
2.50 to < 10.00	1	1	50%	1	6.42%	2	34%	1.0	2	172%	#	
10.00 to < 100.00	8	23	9%	9	11.10%	46	40%	3.2	20	233%	#	
100.00 (Default)	#	1	100%	1	100.00%	5	2%	1.0	-	0%	#	
<b>Sub-total</b>	<b>47,141</b>	<b>1,372</b>	<b>28%</b>	<b>47,856</b>	<b>0.08%</b>	<b>351</b>	<b>45%</b>	<b>1.1</b>	<b>9,083</b>	<b>19%</b>	<b>17</b>	<b>137</b>
<b>Corporate</b>												
PD Range												
0.00 to < 0.15	57,245	44,944	36%	73,578	0.10%	955	45%	2.3	21,935	30%	32	
0.15 to < 0.25	-	-	-	-	-	-	-	-	-	NA	-	
0.25 to < 0.50	31,035	26,837	22%	36,662	0.37%	740	43%	2.1	21,609	59%	59	
0.50 to < 0.75	17,209	15,376	22%	20,598	0.54%	694	44%	2.1	14,483	70%	49	
0.75 to < 2.50	15,969	20,318	19%	19,644	1.34%	1,112	43%	2.1	18,960	97%	113	
2.50 to < 10.00	4,290	1,964	15%	4,546	4.79%	395	40%	2.2	6,118	135%	88	
10.00 to < 100.00	1,615	546	4%	1,626	12.76%	273	41%	2.0	3,150	194%	84	
100.00 (Default)	1,477	57	27%	1,491	100.00%	101	44%	1.4	-	0%	651	
<b>Sub-total</b>	<b>128,840</b>	<b>110,042</b>	<b>27%</b>	<b>158,145</b>	<b>1.58%</b>	<b>4,270</b>	<b>44%</b>	<b>2.2</b>	<b>86,255</b>	<b>55%</b>	<b>1,076</b>	<b>2,638</b>

### 15.3 F-IRBA - Credit Exposures by Portfolio and PD Range (continued)

30 Jun 2024												
Corporate IPRE	(a) On- balance sheet <sup>1/</sup>	(b) Off- balance sheet <sup>2/</sup>	(c) Average CCF	(d) EAD <sup>3/</sup>	(e) Average PD <sup>4/</sup>	(f) Number of obligors <sup>5/</sup>	(g) Average LGD <sup>4/</sup>	(h) Average maturity <sup>6/</sup> (In years)	(i) RWA	(j) RWA density <sup>7/</sup>	(k) EL	(l) TEP <sup>8/</sup>
PD Range												
0.00 to < 0.15	1,515	85	72%	1,575	0.13%	14	45%	1.6	460	29%	1	
0.15 to < 0.25	-	-	-	-	-	-	-	-	-	NA	-	
0.25 to < 0.50	2,398	346	45%	2,551	0.37%	20	45%	1.6	1,367	54%	4	
0.50 to < 0.75	10,543	1,090	45%	11,035	0.54%	88	45%	2.5	8,470	77%	27	
0.75 to < 2.50	26,672	4,871	51%	29,150	1.43%	408	45%	2.2	30,778	106%	187	
2.50 to < 10.00	4,853	1,233	36%	5,294	4.16%	151	45%	2.3	7,707	146%	99	
10.00 to < 100.00	407	74	30%	428	14.82%	18	45%	1.5	931	218%	28	
100.00 (Default)	277	8	50%	281	100.00%	10	45%	2.0	-	0%	126	
<b>Sub-total</b>	<b>46,665</b>	<b>7,707</b>	<b>47%</b>	<b>50,314</b>	<b>2.09%</b>	<b>709</b>	<b>45%</b>	<b>2.2</b>	<b>49,713</b>	<b>99%</b>	<b>472</b>	<b>946</b>
<b>Corporate Small Business</b>												
PD Range												
0.00 to < 0.15	397	683	17%	511	0.13%	518	41%	2.6	155	30%	#	
0.15 to < 0.25	556	204	12%	549	0.16%	778	39%	4.0	211	38%	#	
0.25 to < 0.50	676	569	13%	730	0.36%	305	39%	2.3	337	46%	1	
0.50 to < 0.75	775	971	10%	856	0.54%	472	38%	2.0	445	52%	2	
0.75 to < 2.50	3,262	2,202	9%	3,376	1.48%	1,257	38%	2.2	2,620	78%	19	
2.50 to < 10.00	2,295	986	9%	2,323	4.31%	721	36%	2.3	2,302	99%	36	
10.00 to < 100.00	1,038	222	5%	1,036	14.43%	493	39%	2.3	1,740	168%	60	
100.00 (Default)	583	14	50%	579	100.00%	136	42%	1.4	-	0%	244	
<b>Sub-total</b>	<b>9,582</b>	<b>5,851</b>	<b>11%</b>	<b>9,960</b>	<b>8.91%</b>	<b>4,680</b>	<b>38%</b>	<b>2.3</b>	<b>7,810</b>	<b>78%</b>	<b>362</b>	<b>513</b>
<b>Total (all portfolios)</b>	<b>301,890</b>	<b>127,407</b>	<b>27%</b>	<b>336,485</b>	<b>1.33%</b>	<b>10,053</b>	<b>44%</b>	<b>1.9</b>	<b>153,755</b>	<b>46%</b>	<b>1,930</b>	<b>4,247</b>

- <sup>1/</sup> On-balance sheet refers to the amount of the on-balance sheet exposure gross of impairment allowances (before taking into account the effect of CRM)
- <sup>2/</sup> Off-balance sheet refers to the exposure value without taking into account valuation adjustments and impairment allowances, CCFs and the effect of CRM
- <sup>3/</sup> EAD refers to the amount relevant for the capital requirements calculation, after taking into account the effect of CCFs and CRM
- <sup>4/</sup> Refers to the PD and LGD associated with each obligor grade, weighted by EAD
- <sup>5/</sup> Number of obligors refers to the number of counterparties
- <sup>6/</sup> Refers to the effective maturity of the exposures to the obligor in years, weighted by EAD
- <sup>7/</sup> Total RWA divided by the exposures after CCF and after CRM
- <sup>8/</sup> Refers to the total eligible provisions attributed to the respective portfolios
- # Represents amounts of less than \$0.5 million



## 15.4 A-IRBA - Credit Exposures by Portfolio and PD Range

The following table provides the main parameters used in the treatment of exposures for the calculation of capital requirements under the A-IRBA after the adoption of B3R.

31 Dec 2024												
Residential Mortgage	(a) On - balance sheet <sup>1/</sup>	(b) Off - balance sheet <sup>2/</sup>	(c) Average CCF	(d) EAD <sup>3/</sup>	(e) Average PD <sup>4/</sup>	(f) Number of obligors <sup>5/</sup>	(g) Average LGD <sup>4/</sup>	(h) Average maturity <sup>6/</sup> (In years)	(i) RWA	(j) RWA density <sup>7/</sup>	(k) EL	(l) TEP <sup>8/</sup>
PD Range												
0.00 to < 0.15	5,964	440	75%	6,294	0.10%	15,468	10%		151	2.4%	2	
0.15 to < 0.25	19,324	1,207	40%	19,811	0.16%	38,572	10%		679	3.4%	3	
0.25 to < 0.50	16,420	987	42%	16,832	0.25%	42,174	10%		815	4.8%	4	
0.50 to < 0.75	16,375	891	40%	16,734	0.50%	49,946	10%		1,360	8.1%	9	
0.75 to < 2.50	8,646	476	43%	8,850	1.12%	28,113	11%		1,296	14.7%	11	
2.50 to < 10.00	1,739	109	30%	1,772	3.71%	5,785	11%		518	29.3%	7	
10.00 to < 100.00	621	10	20%	623	25.37%	4,094	12%		389	62.5%	19	
100.00 (Default)	392	#	5%	392	100.00%	4,427	14%		269	68.6%	50	
<b>Sub-total</b>	<b>69,481</b>	<b>4,120</b>	<b>44%</b>	<b>71,308</b>	<b>1.23%</b>	<b>188,579</b>	<b>10%</b>		<b>5,477</b>	<b>7.7%</b>	<b>105</b>	<b>138</b>
<b>QRRE</b>												
PD Range												
0.00 to < 0.15	421	7,890	51%	4,482	0.08%	537,414	80%		179	4.0%	3	
0.15 to < 0.25	402	2,310	55%	1,680	0.15%	176,850	81%		114	6.8%	2	
0.25 to < 0.50	#	228	58%	133	0.33%	20,769	90%		20	14.8%	#	
0.50 to < 0.75	394	1,020	58%	986	0.50%	96,320	81%		180	18.2%	4	
0.75 to < 2.50	399	320	71%	625	1.47%	54,521	82%		261	41.8%	8	
2.50 to < 10.00	237	128	82%	342	4.48%	40,947	79%		305	89.2%	12	
10.00 to < 100.00	107	44	89%	146	22.31%	13,226	83%		292	200.3%	27	
100.00 (Default)	14	5	5%	14	100.00%	2,123	81%		-	0.0%	14	
<b>Sub-total</b>	<b>1,974</b>	<b>11,945</b>	<b>54%</b>	<b>8,408</b>	<b>0.99%</b>	<b>942,170</b>	<b>81%</b>		<b>1,351</b>	<b>16.1%</b>	<b>70</b>	<b>36</b>
<b>Other Retail <sup>9/</sup></b>												
PD Range												
0.00 to < 0.15	4,143	12,993	32%	8,321	0.07%	23,227	20%		365	4.4%	1	
0.15 to < 0.25	4,888	14,892	18%	7,503	0.18%	48,742	23%		645	8.6%	3	
0.25 to < 0.50	3,983	115	37%	4,025	0.26%	13,675	31%		605	15.0%	3	
0.50 to < 0.75	4,163	3,398	23%	4,953	0.50%	14,224	23%		827	16.7%	6	
0.75 to < 2.50	6,636	4,340	27%	7,815	1.42%	14,426	23%		2,054	26.3%	25	
2.50 to < 10.00	3,514	2,061	34%	4,207	4.69%	8,749	22%		1,350	32.1%	42	
10.00 to < 100.00	4,137	2,010	34%	4,813	15.03%	5,148	20%		1,735	36.0%	191	
100.00 (Default)	190	1	22%	190	100.00%	1,454	34%		248	130.2%	52	
<b>Sub-total</b>	<b>31,654</b>	<b>39,810</b>	<b>26%</b>	<b>41,827</b>	<b>3.06%</b>	<b>129,645</b>	<b>23%</b>		<b>7,829</b>	<b>18.7%</b>	<b>324</b>	<b>179</b>

#### 15.4 A-IRBA - Credit Exposures by Portfolio and PD Range (continued)

	31 Dec 2024											
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
Corporate	On-balance sheet <sup>1/</sup>	Off-balance sheet <sup>2/</sup>	Average CCF	EAD <sup>3/</sup>	Average PD <sup>4/</sup>	Number of obligors <sup>5/</sup>	Average LGD <sup>4/</sup>	Average maturity <sup>6/</sup> (In years)	RWA	RWA density <sup>7/</sup>	EL	TEP <sup>8/</sup>
PD Range												
0.00 to < 0.15	65	2,244	22%	566	0.05%	314	8%	1.0	11	2%	#	
0.15 to < 0.25	208	2,666	13%	543	0.20%	293	11%	1.0	39	7%	#	
0.25 to < 0.50	-	-	-	-	-	-	-	-	-	NA	-	
0.50 to < 0.75	176	423	27%	289	0.50%	63	11%	1.0	37	13%	#	
0.75 to < 2.50	513	421	13%	567	1.38%	76	11%	1.0	115	20%	1	
2.50 to < 10.00	386	208	18%	423	5.00%	35	11%	1.0	134	32%	2	
10.00 to < 100.00	870	247	29%	943	15.69%	87	17%	1.0	729	77%	27	
100.00 (Default)	15	#	100%	15	100.00%	1	10%	1.0	5	37%	1	
<b>Sub-total</b>	<b>2,233</b>	<b>6,209</b>	<b>18%</b>	<b>3,346</b>	<b>5.81%</b>	<b>869</b>	<b>12%</b>	<b>1.0</b>	<b>1,070</b>	<b>32%</b>	<b>31</b>	<b>18</b>
<b>Total (all portfolios)</b>	<b>105,342</b>	<b>62,084</b>	<b>31%</b>	<b>124,889</b>	<b>1.95%</b>	<b>1,261,263</b>	<b>19%</b>		<b>15,727</b>	<b>12.6%</b>	<b>529</b>	<b>371</b>

## 15.4 A-IRBA - Credit Exposures by Portfolio and PD Range (continued)

The following table provides the main parameters used in the treatment of exposures for the calculation of capital requirements under the A-IRBA before the adoption of B3R.

Residential Mortgage	30 Jun 2024											
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
	On-balance sheet <sup>1/</sup>	Off-balance sheet <sup>2/</sup>	Average CCF	EAD <sup>3/</sup>	Average PD <sup>4/</sup>	Number of obligors <sup>5/</sup>	Average LGD <sup>4/</sup>	Average maturity <sup>6/</sup> (In years)	RWA	RWA density <sup>7/</sup>	EL	TEP <sup>8/</sup>
<b>PD Range</b>												
0.00 to < 0.15	6,141	636	70%	6,584	0.10%	16,370	10%		167	3%	1	
0.15 to < 0.25	17,649	1,312	73%	18,608	0.16%	37,821	10%		674	4%	3	
0.25 to < 0.50	15,370	1,165	71%	16,203	0.25%	41,640	10%		834	5%	4	
0.50 to < 0.75	15,124	900	75%	15,796	0.50%	49,058	10%		1,353	9%	8	
0.75 to < 2.50	8,375	476	71%	8,714	1.13%	30,313	11%		1,351	16%	11	
2.50 to < 10.00	1,612	109	87%	1,707	3.87%	5,878	11%		567	33%	8	
10.00 to < 100.00	646	19	64%	658	25.96%	4,448	12%		441	67%	22	
100.00 (Default)	481	7	0%	481	100.00%	5,325	14%		347	72%	79	
<b>Sub-total</b>	<b>65,398</b>	<b>4,624</b>	<b>73%</b>	<b>68,751</b>	<b>1.41%</b>	<b>190,853</b>	<b>10%</b>		<b>5,734</b>	<b>8%</b>	<b>136</b>	<b>165</b>
<b>QRRE</b>												
<b>PD Range</b>												
0.00 to < 0.15	435	8,117	41%	3,788	0.07%	588,114	80%		136	4%	2	
0.15 to < 0.25	357	2,082	46%	1,310	0.15%	166,302	81%		95	7%	2	
0.25 to < 0.50	#	231	48%	112	0.34%	21,077	90%		18	16%	#	
0.50 to < 0.75	330	919	47%	758	0.51%	87,848	79%		142	19%	3	
0.75 to < 2.50	356	268	60%	516	1.47%	49,869	82%		229	44%	6	
2.50 to < 10.00	219	119	69%	302	4.47%	40,827	76%		278	92%	11	
10.00 to < 100.00	99	33	86%	127	21.49%	11,952	83%		265	209%	22	
100.00 (Default)	13	-	0%	13	100.00%	2,219	81%		#	0%	13	
<b>Sub-total</b>	<b>1,809</b>	<b>11,769</b>	<b>43%</b>	<b>6,926</b>	<b>1.01%</b>	<b>968,208</b>	<b>80%</b>		<b>1,163</b>	<b>17%</b>	<b>59</b>	<b>30</b>
<b>Retail Small Business</b>												
<b>PD Range</b>												
0.00 to < 0.15	273	242	56%	409	0.10%	3,944	24%		25	6%	#	
0.15 to < 0.25	1,345	399	53%	1,554	0.17%	8,682	30%		181	12%	1	
0.25 to < 0.50	434	41	44%	452	0.35%	1,896	35%		98	22%	1	
0.50 to < 0.75	493	40	64%	518	0.50%	3,983	32%		127	24%	1	
0.75 to < 2.50	1,292	103	45%	1,339	1.22%	7,327	38%		583	44%	6	
2.50 to < 10.00	646	29	52%	661	4.08%	5,673	37%		369	56%	10	
10.00 to < 100.00	253	21	80%	270	25.76%	3,347	35%		198	73%	25	
100.00 (Default)	121	2	77%	122	100.00%	1,277	42%		181	148%	43	
<b>Sub-total</b>	<b>4,857</b>	<b>877</b>	<b>54%</b>	<b>5,325</b>	<b>4.55%</b>	<b>36,129</b>	<b>34%</b>		<b>1,762</b>	<b>33%</b>	<b>87</b>	<b>68</b>

## 15.4 A-IRBA - Credit Exposures by Portfolio and PD Range (continued)

	30 Jun 2024											
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
Other Retail	On-balance sheet <sup>1/</sup>	Off-balance sheet <sup>2/</sup>	Average CCF	EAD <sup>3/</sup>	Average PD <sup>4/</sup>	Number of obligors <sup>5/</sup>	Average LGD <sup>4/</sup>	Average maturity <sup>6/</sup> (In years)	RWA	RWA density <sup>7/</sup>	EL	TEP <sup>8/</sup>
<b>PD Range</b>												
0.00 to < 0.15	3,875	3,101	99%	6,946	0.08%	19,379	7%		117	2%	#	
0.15 to < 0.25	3,334	1,362	96%	4,645	0.19%	37,944	10%		191	4%	1	
0.25 to < 0.50	3,495	173	104%	3,674	0.25%	11,821	10%		192	5%	1	
0.50 to < 0.75	3,791	555	99%	4,343	0.50%	10,135	10%		331	8%	2	
0.75 to < 2.50	5,261	1,487	90%	6,597	1.50%	7,176	9%		769	12%	9	
2.50 to < 10.00	3,069	633	100%	3,704	4.84%	3,182	10%		587	16%	18	
10.00 to < 100.00	4,462	1,008	100%	5,473	12.91%	1,616	10%		1,037	19%	72	
100.00 (Default)	153	2	25%	153	100.00%	229	36%		86	56%	96	
<b>Sub-total</b>	<b>27,440</b>	<b>8,321</b>	<b>97%</b>	<b>35,535</b>	<b>3.33%</b>	<b>91,482</b>	<b>9%</b>		<b>3,310</b>	<b>9%</b>	<b>199</b>	<b>144</b>
<b>Corporate</b>												
<b>PD Range</b>												
0.00 to < 0.15	67	405	100%	472	0.05%	365	1%	1.0	2	0%	#	
0.15 to < 0.25	264	260	97%	516	0.20%	380	5%	1.0	21	4%	#	
0.25 to < 0.50	-	-	-	-	-	-	-	-	-	NA	-	
0.50 to < 0.75	355	182	100%	537	0.50%	100	6%	1.0	42	8%	#	
0.75 to < 2.50	1,164	366	100%	1,530	1.46%	147	8%	1.0	256	17%	2	
2.50 to < 10.00	375	53	100%	427	5.00%	43	6%	1.0	79	19%	1	
10.00 to < 100.00	1,278	312	100%	1,590	11.38%	165	14%	1.0	965	61%	24	
100.00 (Default)	18	-	0%	18	100.00%	2	6%	1.0	5	29%	1	
<b>Sub-total</b>	<b>3,521</b>	<b>1,578</b>	<b>99%</b>	<b>5,090</b>	<b>4.85%</b>	<b>1,202</b>	<b>9%</b>	<b>1.0</b>	<b>1,370</b>	<b>27%</b>	<b>28</b>	<b>21</b>
<b>Total (all portfolios)</b>	<b>103,025</b>	<b>27,169</b>	<b>68%</b>	<b>121,627</b>	<b>2.23%</b>	<b>1,287,874</b>	<b>15%</b>		<b>13,339</b>	<b>11%</b>	<b>508</b>	<b>428</b>

- <sup>1/</sup> On-balance sheet refers to the amount of the on-balance sheet exposure gross of impairment allowances (before taking into account the effect of CRM)
- <sup>2/</sup> Off-balance sheet refers to the exposure value without taking into account valuation adjustments and impairment allowances, CCFs and the effect of CRM
- <sup>3/</sup> EAD refers to the amount relevant for the capital requirements calculation, after taking into account the effects of CCFs and CRM
- <sup>4/</sup> Refers to the PD and LGD associated with each obligor grade, weighted by EAD
- <sup>5/</sup> Number of obligors refers to the number of accounts, except for Retail Small Business and Corporate which refers to the number of counterparties
- <sup>6/</sup> Refers to the effective maturity of the exposures to the obligor in years and is not applicable for portfolios under the IRB treatment of Retail asset classes
- <sup>7/</sup> Total RWA divided by the exposures after CCF and after CRM
- <sup>8/</sup> Refers to the total eligible provisions attributed to the respective portfolios
- <sup>9/</sup> Aggregation of Retail Small Business and Other Retail portfolios
- # Represents amounts of less than \$0.5 million

## 15.5 Overview of CRM Techniques

The table below provides an overview of the Group's usage of CRM techniques for on-balance sheet exposures to Loans to Customers and Debt Securities, categorised by status followed by form of instrument.

		31 Dec 2024				
		(a)	(b)	(c)	(d)	(e)
		Exposures unsecured	Exposures secured <sup>1/</sup>	Exposures secured by Collateral	Exposures secured by Financial Guarantees	Exposures secured by Credit Derivatives <sup>2/</sup>
1	Loans to Customers	191,838	123,959	111,690	1,153	-
2	Debt Securities	35,797	329	-	329	-
3	<b>Total</b>	<b>227,635</b>	<b>124,288</b>	<b>111,690</b>	<b>1,482</b>	<b>-</b>
4	Of which: Defaulted	839	721	684	10	-

		30 Jun 2024				
		(a)	(b)	(c)	(d)	(e)
		Exposures unsecured	Exposures secured <sup>1/</sup>	Exposures secured by Collateral	Exposures secured by Financial Guarantees	Exposures secured by Credit Derivatives <sup>2/</sup>
1	Loans to Customers	167,163	133,522	125,213	976	-
2	Debt Securities	35,518	181	-	181	-
3	<b>Total</b>	<b>202,681</b>	<b>133,703</b>	<b>125,213</b>	<b>1,157</b>	<b>-</b>
4	Of which: Defaulted	777	669	625	12	-

<sup>1/</sup> Refers to carrying amount of exposures (net of impairment allowances) which have at least one credit risk mitigation mechanism, collateral or financial guarantees associated with them

<sup>2/</sup> Not applicable since the Group does not recognise credit derivatives as a form of CRM instrument for exposures

## 15.6 IRBA - Effect on RWA of Credit Derivatives used as CRM

The Group does not recognise credit derivatives as a CRM for exposures under F-IRBA or A-IRBA.

## 16. IRBA – BACKTESTING OF PD PER PORTFOLIO

### 16.1 F-IRBA - Backtesting of PD per portfolio

The following table provides the information used to validate the reliability of PD used in the calculation of capital requirements after the adoption of B3R. It compares the PD under F-IRBA with the average of the annual observed default rate of the Group's obligors. The observation period is based on the 2024 calendar year.

31 Dec 2024										
(a)	(b)	(c)	(d)	(e)	(f)		(g)	(h)	(i)	
Sovereign	S&P	Fitch's Rating	Moody's Rating	PD <sup>1/</sup>	Arithmetic average PD by obligors <sup>2/</sup>	Number of obligors		Defaulted obligors	of which: new defaulted obligors <sup>3/</sup>	Average historical annual default rate <sup>4/</sup>
						Dec-23	Dec-24			
<b>PD Range</b>										
0.00 to < 0.15	AAA to BBB	AAA to BBB	Aaa to Baa2	0.00%	0.01%	38	38	-	-	-
0.15 to < 0.25	BBB to BBB-	BBB to BBB-	Baa2 to Baa3	NA	NA	-	-	-	-	-
0.25 to < 0.50	BBB- to BB+	BBB- to BB+	Baa3 to Ba1	NA	NA	-	-	-	-	-
0.50 to < 0.75	BB+	BB+	Ba1	0.54%	0.54%	1	1	-	-	-
0.75 to < 2.50	BB+ to B+	BB+ to B+	Ba1 to B1	NA	NA	-	-	-	-	-
2.50 to < 10.00	B+ to B-	B+ to B-	B1 to B3	NA	NA	-	-	-	-	-
10.00 to < 100.00	B- to C-	B- to C-	B3 to C3	11.10%	11.10%	2	2	-	-	-
<b>Total</b>				<b>0.01%</b>	<b>0.56%</b>	<b>41</b>	<b>41</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Bank</b>										
<b>PD Range</b>										
0.00 to < 0.15	AAA to BBB	AAA to BBB	Aaa to Baa2	0.04%	0.06%	249	265	-	-	-
0.15 to < 0.25	BBB to BBB-	BBB to BBB-	Baa2 to Baa3	NA	NA	-	-	-	-	-
0.25 to < 0.50	BBB- to BB+	BBB- to BB+	Baa3 to Ba1	0.37%	0.37%	20	21	-	-	-
0.50 to < 0.75	BB+	BB+	Ba1	0.54%	0.54%	17	21	-	-	-
0.75 to < 2.50	BB+ to B+	BB+ to B+	Ba1 to B1	1.17%	1.38%	26	13	-	-	-
2.50 to < 10.00	B+ to B-	B+ to B-	B1 to B3	6.42%	4.81%	4	3	-	-	-
10.00 to < 100.00	B- to C-	B- to C-	B3 to C3	11.10%	11.47%	50	43	-	-	0.80%
<b>Total</b>				<b>0.08%</b>	<b>1.81%</b>	<b>366</b>	<b>366</b>	<b>-</b>	<b>-</b>	<b>0.10%</b>
<b>Corporate</b>										
<b>PD Range</b>										
0.00 to < 0.15	AAA to BBB	AAA to BBB	Aaa to Baa2	0.10%	0.11%	992	1,121	-	-	0.07%
0.15 to < 0.25	BBB to BBB-	BBB to BBB-	Baa2 to Baa3	NA	NA	-	52	-	-	-
0.25 to < 0.50	BBB- to BB+	BBB- to BB+	Baa3 to Ba1	0.37%	0.37%	759	750	-	-	0.07%
0.50 to < 0.75	BB+	BB+	Ba1	0.54%	0.54%	686	725	3	-	0.26%
0.75 to < 2.50	BB+ to B+	BB+ to B+	Ba1 to B1	1.35%	1.41%	1,096	1,255	14	-	0.56%
2.50 to < 10.00	B+ to B-	B+ to B-	B1 to B3	4.74%	4.48%	391	528	1	-	2.33%
10.00 to < 100.00	B- to C-	B- to C-	B3 to C3	11.70%	11.37%	308	433	2	-	1.18%
<b>Total</b>				<b>0.56%</b>	<b>1.79%</b>	<b>4,232</b>	<b>4,864</b>	<b>20</b>	<b>-</b>	<b>0.55%</b>

## 16.1 F-IRBA - Backtesting of PD per portfolio (continued)

31 Dec 2024										
(a)	(b)	(c)		(d)	(e)	(f)		(g)	(h)	(i)
Corporate IPRE	S&P	Fitch's Rating	Moody's Rating	PD <sup>1/</sup>	Arithmetic average PD by obligors <sup>2/</sup>	Number of obligors		Defaulted obligors	of which: new defaulted obligors <sup>3/</sup>	Average historical annual default rate <sup>4/</sup>
						Dec-23	Dec-24			
PD Range										
0.00 to < 0.15	AAA to BBB	AAA to BBB	Aaa to Baa2	0.13%	0.13%	16	11	-	-	-
0.15 to < 0.25	BBB to BBB-	BBB to BBB-	Baa2 to Baa3	NA	NA	-	-	-	-	-
0.25 to < 0.50	BBB- to BB+	BBB- to BB+	Baa3 to Ba1	0.37%	0.37%	34	19	-	-	-
0.50 to < 0.75	BB+	BB+	Ba1	0.54%	0.54%	89	100	-	-	-
0.75 to < 2.50	BB+ to B+	BB+ to B+	Ba1 to B1	1.42%	1.48%	410	422	1	-	0.24%
2.50 to < 10.00	B+ to B-	B+ to B-	B1 to B3	4.04%	4.29%	159	146	1	-	0.39%
10.00 to < 100.00	B- to C-	B- to C-	B3 to C3	15.69%	14.59%	16	24	-	-	3.18%
<b>Total</b>				<b>1.54%</b>	<b>2.19%</b>	<b>724</b>	<b>722</b>	<b>2</b>	<b>-</b>	<b>0.30%</b>

### Corporate Small Business

PD Range										
0.00 to < 0.15	AAA to BBB	AAA to BBB	Aaa to Baa2	0.13%	0.12%	437	554	-	-	0.05%
0.15 to < 0.25	BBB to BBB-	BBB to BBB-	Baa2 to Baa3	0.16%	0.17%	762	798	1	-	0.24%
0.25 to < 0.50	BBB- to BB+	BBB- to BB+	Baa3 to Ba1	0.37%	0.36%	275	299	-	-	0.09%
0.50 to < 0.75	BB+	BB+	Ba1	0.54%	0.53%	448	466	-	-	0.32%
0.75 to < 2.50	BB+ to B+	BB+ to B+	Ba1 to B1	1.52%	1.51%	1,264	1,109	7	-	0.48%
2.50 to < 10.00	B+ to B-	B+ to B-	B1 to B3	4.39%	4.35%	744	617	8	-	1.37%
10.00 to < 100.00	B- to C-	B- to C-	B3 to C3	13.32%	19.72%	484	442	15	-	3.31%
<b>Total</b>				<b>2.94%</b>	<b>3.45%</b>	<b>4,414</b>	<b>4,285</b>	<b>31</b>	<b>-</b>	<b>0.79%</b>

## 16.1 F-IRBA - Backtesting of PD per portfolio (continued)

The following table provides the information used to validate the reliability of PD used in the calculation of capital requirements before the adoption of B3R.

31 Dec 2023										
(a)	(b)	(c)		(d)	(e)	(f)		(g)	(h)	(i)
Sovereign	S&P	Fitch's Rating	Moody's Rating	PD <sup>1/</sup>	Arithmetic average PD by obligors <sup>2/</sup>	Number of obligors		Defaulted obligors	of which: new defaulted obligors <sup>3/</sup>	Average historical annual default rate <sup>4/</sup>
						Dec-22	Dec-23			
<b>Bank</b>										
PD Range										
0.00 to < 0.15	AAA to BBB	AAA to BBB	Aaa to Baa2	0.00%	0.01%	42	38	-	-	-
0.15 to < 0.25	BBB to BBB-	BBB to BBB-	Baa2 to Baa3	NA	NA	-	-	-	-	-
0.25 to < 0.50	BBB- to BB+	BBB- to BB+	Baa3 to Ba1	NA	NA	-	-	-	-	-
0.50 to < 0.75	BB+	BB+	Ba1	NA	NA	-	1	-	-	-
0.75 to < 2.50	BB+ to B+	BB+ to B+	Ba1 to B1	1.11%	1.11%	2	-	-	-	-
2.50 to < 10.00	B+ to B-	B+ to B-	B1 to B3	NA	NA	-	-	-	-	-
10.00 to < 100.00	B- to C-	B- to C-	B3 to C3	11.10%	11.10%	10	2	-	-	-
<b>Total</b>				<b>0.01%</b>	<b>2.10%</b>	<b>54</b>	<b>41</b>	<b>-</b>	<b>-</b>	<b>-</b>
PD Range										
0.00 to < 0.15	AAA to BBB	AAA to BBB	Aaa to Baa2	0.05%	0.06%	260	249	-	-	-
0.15 to < 0.25	BBB to BBB-	BBB to BBB-	Baa2 to Baa3	NA	NA	-	-	-	-	-
0.25 to < 0.50	BBB- to BB+	BBB- to BB+	Baa3 to Ba1	0.37%	0.37%	18	20	-	-	-
0.50 to < 0.75	BB+	BB+	Ba1	0.54%	0.54%	17	17	-	-	-
0.75 to < 2.50	BB+ to B+	BB+ to B+	Ba1 to B1	1.20%	1.43%	20	26	-	-	-
2.50 to < 10.00	B+ to B-	B+ to B-	B1 to B3	6.42%	6.42%	1	4	-	-	-
10.00 to < 100.00	B- to C-	B- to C-	B3 to C3	11.27%	11.68%	48	50	-	-	0.80%
<b>Total</b>				<b>0.10%</b>	<b>1.73%</b>	<b>364</b>	<b>366</b>	<b>-</b>	<b>-</b>	<b>0.10%</b>
<b>Corporate</b>										
PD Range										
0.00 to < 0.15	AAA to BBB	AAA to BBB	Aaa to Baa2	0.10%	0.11%	1,087	992	-	-	0.07%
0.15 to < 0.25	BBB to BBB-	BBB to BBB-	Baa2 to Baa3	0.00%	0.20%	1	-	-	-	-
0.25 to < 0.50	BBB- to BB+	BBB- to BB+	Baa3 to Ba1	0.37%	0.37%	680	759	-	-	0.07%
0.50 to < 0.75	BB+	BB+	Ba1	0.54%	0.54%	741	686	-	-	0.22%
0.75 to < 2.50	BB+ to B+	BB+ to B+	Ba1 to B1	1.28%	1.40%	961	1,096	2	-	0.44%
2.50 to < 10.00	B+ to B-	B+ to B-	B1 to B3	4.26%	4.24%	395	391	3	-	2.36%
10.00 to < 100.00	B- to C-	B- to C-	B3 to C3	12.50%	11.26%	473	308	1	-	1.20%
<b>Total</b>				<b>0.55%</b>	<b>2.10%</b>	<b>4,338</b>	<b>4,232</b>	<b>6</b>	<b>-</b>	<b>0.52%</b>



## 16.1 F-IRBA - Backtesting of PD per portfolio (continued)

31 Dec 2023										
(a)	(b)	(c)		(d)	(e)	(f)		(g)	(h)	(i)
Corporate IPRE	S&P	Fitch's Rating	Moody's Rating	PD <sup>1/</sup>	Arithmetic average PD by obligors <sup>2/</sup>	Number of obligors		Defaulted obligors	of which: new defaulted obligors <sup>3/</sup>	Average historical annual default rate <sup>4/</sup>
						Dec-22	Dec-23			
<b>Corporate IPRE</b>										
PD Range										
0.00 to < 0.15	AAA to BBB	AAA to BBB	Aaa to Baa2	0.13%	0.12%	14	16	-	-	-
0.15 to < 0.25	BBB to BBB-	BBB to BBB-	Baa2 to Baa3	NA	NA	-	-	-	-	-
0.25 to < 0.50	BBB- to BB+	BBB- to BB+	Baa3 to Ba1	0.37%	0.37%	30	34	-	-	-
0.50 to < 0.75	BB+	BB+	Ba1	0.54%	0.54%	96	89	-	-	-
0.75 to < 2.50	BB+ to B+	BB+ to B+	Ba1 to B1	1.37%	1.45%	425	410	1	-	0.24%
2.50 to < 10.00	B+ to B-	B+ to B-	B1 to B3	3.93%	4.16%	134	159	1	-	0.37%
10.00 to < 100.00	B- to C-	B- to C-	B3 to C3	11.10%	11.10%	13	16	-	-	3.58%
<b>Total</b>				<b>1.30%</b>	<b>1.94%</b>	<b>712</b>	<b>724</b>	<b>2</b>	<b>-</b>	<b>0.30%</b>
<b>Corporate Small Business</b>										
PD Range										
0.00 to < 0.15	AAA to BBB	AAA to BBB	Aaa to Baa2	0.12%	0.12%	333	437	-	-	0.06%
0.15 to < 0.25	BBB to BBB-	BBB to BBB-	Baa2 to Baa3	0.16%	0.17%	753	762	2	-	0.25%
0.25 to < 0.50	BBB- to BB+	BBB- to BB+	Baa3 to Ba1	0.37%	0.36%	331	275	-	-	0.10%
0.50 to < 0.75	BB+	BB+	Ba1	0.54%	0.52%	533	448	1	-	0.35%
0.75 to < 2.50	BB+ to B+	BB+ to B+	Ba1 to B1	1.52%	1.50%	1,335	1,264	8	-	0.48%
2.50 to < 10.00	B+ to B-	B+ to B-	B1 to B3	4.19%	4.36%	867	744	4	-	1.40%
10.00 to < 100.00	B- to C-	B- to C-	B3 to C3	12.92%	19.16%	566	484	14	-	3.33%
<b>Total</b>				<b>2.53%</b>	<b>3.64%</b>	<b>4,718</b>	<b>4,414</b>	<b>29</b>	<b>-</b>	<b>0.80%</b>

<sup>1/</sup> Refers to PD associated with each obligor grade or pool, weighted by EAD post-CCF and post-CRM.

<sup>2/</sup> Refers to arithmetic mean of PDs by the number of obligors within the PD range

<sup>3/</sup> Refers to the number of obligors that defaulted during the last 12-month period that were not funded at the end of the previous annual reporting period

<sup>4/</sup> Refers to the average of the Annual ODR over a minimum of the last five years

## 16.2 A-IRBA - Backtesting of PD per portfolio

The following table provides the information used to validate the reliability of PD used in the calculation of capital requirements after the adoption of B3R. It compares the PD under A-IRBA with the average of the annual observed default rate of the Group's obligors. The observation period is based on the 2024 calendar year.

31 Dec 2024								
(a)	(b)	(c)	(d)	(e)		(f)	(g)	(h)
Residential Mortgage	PD <sup>1/</sup>	Arithmetic average PD of obligors <sup>2/</sup>	Number of obligors		Defaulted obligors	of which: new defaulted obligors in <sup>3/</sup>	Average historical annual default rate <sup>4/</sup>	
			Dec-23	Dec-24				
<b>Residential Mortgage</b>								
PD Range								
0.00 to < 0.15	0.10%	0.10%	16,069	15,879	17	-	0.10%	
0.15 to < 0.25	0.16%	0.16%	38,033	39,033	24	-	0.12%	
0.25 to < 0.50	0.26%	0.28%	41,817	42,257	65	-	0.28%	
0.50 to < 0.75	0.50%	0.51%	49,459	50,032	148	-	0.45%	
0.75 to < 2.50	1.13%	1.21%	31,988	29,013	199	1	0.82%	
2.50 to < 10.00	3.80%	3.91%	6,089	5,791	120	-	2.51%	
10.00 to < 100.00	24.93%	27.95%	4,338	4,155	841	-	18.93%	
<b>Total</b>	<b>0.72%</b>	<b>1.22%</b>	<b>187,793</b>	<b>186,130</b>	<b>1,414</b>	<b>1</b>	<b>1.12%</b>	
<b>QRRE</b>								
PD Range								
0.00 to < 0.15	0.07%	0.07%	571,137	537,414	343	9	0.07%	
0.15 to < 0.25	0.15%	0.15%	178,799	176,850	241	7	0.12%	
0.25 to < 0.50	0.32%	0.31%	25,155	20,769	26	-	0.23%	
0.50 to < 0.75	0.50%	0.50%	93,532	96,320	460	19	0.50%	
0.75 to < 2.50	1.47%	1.43%	52,025	54,521	808	13	1.20%	
2.50 to < 10.00	4.50%	4.34%	43,683	40,947	1,624	52	3.68%	
10.00 to < 100.00	21.88%	22.01%	12,143	13,226	2,445	32	16.12%	
<b>Total</b>	<b>0.82%</b>	<b>0.68%</b>	<b>976,474</b>	<b>940,047</b>	<b>5,948</b>	<b>132</b>	<b>0.78%</b>	
<b>Other Retail <sup>5/</sup></b>								
PD Range								
0.00 to < 0.15	0.08%	0.09%	24,590	23,631	17	-	0.11%	
0.15 to < 0.25	0.18%	0.17%	47,195	49,370	45	2	0.15%	
0.25 to < 0.50	0.26%	0.27%	13,401	13,675	25	-	0.28%	
0.50 to < 0.75	0.50%	0.50%	14,942	14,516	37	1	0.46%	
0.75 to < 2.50	1.48%	1.33%	14,336	14,517	156	8	0.90%	
2.50 to < 10.00	4.74%	4.36%	8,236	8,765	255	14	2.70%	
10.00 to < 100.00	13.02%	28.95%	4,893	5,167	466	4	13.61%	
<b>Total</b>	<b>2.66%</b>	<b>1.71%</b>	<b>127,593</b>	<b>129,641</b>	<b>1,001</b>	<b>29</b>	<b>1.16%</b>	

## 16.2 A-IRBA - Backtesting of PD per portfolio (continued)

31 Dec 2024								
(a)	(b)	(c)	(d)	(e)		(f)	(g)	(h)
Corporate	PD <sup>1/</sup>	Arithmetic average PD of obligors <sup>2/</sup>	Number of obligors		Defaulted obligors	of which: new defaulted obligors in <sup>3/</sup>	Average historical annual default rate <sup>4/</sup>	
			Dec-23	Dec-24				
PD Range								
0.00 to < 0.15	0.05%	0.05%	409	328	-	-	-	
0.15 to < 0.25	0.20%	0.20%	429	309	-	-	-	
0.25 to < 0.50	NA	NA	-	-	-	-	-	
0.50 to < 0.75	0.50%	0.50%	103	68	-	-	-	
0.75 to < 2.50	1.58%	1.46%	178	88	-	-	-	
2.50 to < 10.00	5.00%	5.00%	48	38	1	-	0.30%	
10.00 to < 100.00	11.45%	10.38%	213	95	-	-	0.21%	
<b>Total</b>	<b>4.02%</b>	<b>2.08%</b>	<b>1,380</b>	<b>926</b>	<b>1</b>	<b>-</b>	<b>0.04%</b>	

## 16.2 A-IRBA - Backtesting of PD per portfolio (continued)

The following table provides the information used to validate the reliability of PD used in the calculation of capital requirements before the adoption of B3R.

31 Dec 2023								
(a)	(b)	(c)	(d)	(e)		(f)	(g)	(h)
Residential Mortgage	PD <sup>1/</sup>	Arithmetic average PD of obligors <sup>2/</sup>	Number of obligors		Defaulted obligors	of which: new defaulted obligors in <sup>3/</sup>	Average historical annual default rate <sup>4/</sup>	
			Dec-22	Dec-23				
<b>PD Range</b>								
0.00 to < 0.15	0.10%	0.10%	13,513	16,069	10	-	0.09%	
0.15 to < 0.25	0.16%	0.16%	36,402	38,033	28	1	0.12%	
0.25 to < 0.50	0.25%	0.27%	37,213	41,817	49	-	0.28%	
0.50 to < 0.75	0.50%	0.52%	49,445	49,459	112	2	0.46%	
0.75 to < 2.50	1.16%	1.27%	43,482	31,988	195	5	0.85%	
2.50 to < 10.00	3.72%	3.98%	7,532	6,089	120	2	2.50%	
10.00 to < 100.00	25.03%	26.76%	7,438	4,338	815	6	19.11%	
<b>Total</b>	<b>0.83%</b>	<b>1.68%</b>	<b>195,025</b>	<b>187,793</b>	<b>1,329</b>	<b>16</b>	<b>1.17%</b>	
<b>QRRE</b>								
<b>PD Range</b>								
0.00 to < 0.15	0.06%	0.07%	535,548	571,137	306	7	0.07%	
0.15 to < 0.25	0.15%	0.15%	170,774	178,799	259	2	0.13%	
0.25 to < 0.50	0.31%	0.30%	23,154	25,155	16	-	0.23%	
0.50 to < 0.75	0.51%	0.51%	95,058	93,532	428	27	0.51%	
0.75 to < 2.50	1.45%	1.40%	55,421	52,025	785	33	1.19%	
2.50 to < 10.00	4.53%	4.48%	48,999	43,683	1,504	104	3.73%	
10.00 to < 100.00	21.55%	22.79%	14,172	12,143	2,110	11	16.30%	
<b>Total</b>	<b>0.88%</b>	<b>0.78%</b>	<b>943,126</b>	<b>976,474</b>	<b>5,408</b>	<b>184</b>	<b>0.82%</b>	
<b>Retail Small Business</b>								
<b>PD Range</b>								
0.00 to < 0.15	0.10%	0.10%	4,111	4,379	3	-	0.12%	
0.15 to < 0.25	0.17%	0.18%	9,463	9,902	17	-	0.30%	
0.25 to < 0.50	0.35%	0.35%	1,989	1,984	8	-	0.57%	
0.50 to < 0.75	0.50%	0.50%	4,407	4,424	20	-	0.60%	
0.75 to < 2.50	1.22%	1.29%	7,794	7,179	92	4	1.09%	
2.50 to < 10.00	4.28%	4.35%	5,389	5,297	120	6	2.99%	
10.00 to < 100.00	24.62%	23.79%	3,223	3,292	263	-	17.46%	
<b>Total</b>	<b>2.57%</b>	<b>3.17%</b>	<b>36,376</b>	<b>36,457</b>	<b>523</b>	<b>10</b>	<b>2.38%</b>	

## 16.2 A-IRBA - Backtesting of PD per portfolio (continued)

31 Dec 2023								
(a)	(b)	(c)	(d)	(e)		(f)	(g)	(h)
Other Retail	PD <sup>1/</sup>	Arithmetic average PD of obligors <sup>2/</sup>	Number of obligors		Defaulted obligors	of which: new defaulted obligors in <sup>3/</sup>	Average historical annual default rate <sup>4/</sup>	
			Dec-22	Dec-23				
<b>Other Retail</b>								
PD Range								
0.00 to < 0.15	0.05%	0.09%	13,292	20,211	2	2	0.10%	
0.15 to < 0.25	0.19%	0.17%	34,164	37,293	26	4	0.11%	
0.25 to < 0.50	0.30%	0.28%	3,701	11,417	12	9	0.16%	
0.50 to < 0.75	0.50%	0.51%	7,037	10,518	25	10	0.37%	
0.75 to < 2.50	1.51%	1.32%	4,855	7,157	28	13	0.50%	
2.50 to < 10.00	5.00%	5.19%	1,734	2,939	28	11	1.76%	
10.00 to < 100.00	12.58%	15.31%	1,408	1,601	56	24	8.01%	
<b>Total</b>	<b>4.04%</b>	<b>0.73%</b>	<b>66,191</b>	<b>91,136</b>	<b>177</b>	<b>73</b>	<b>0.41%</b>	
<b>Corporate</b>								
PD Range								
0.00 to < 0.15	0.05%	0.05%	451	409	-	-	-	
0.15 to < 0.25	0.20%	0.20%	383	429	-	-	-	
0.25 to < 0.50	NA	NA	-	-	-	-	-	
0.50 to < 0.75	0.50%	0.50%	130	103	-	-	-	
0.75 to < 2.50	1.55%	1.42%	185	178	-	-	-	
2.50 to < 10.00	5.00%	5.00%	83	48	-	-	-	
10.00 to < 100.00	11.46%	10.79%	216	213	2	-	0.24%	
<b>Total</b>	<b>4.39%</b>	<b>2.19%</b>	<b>1,448</b>	<b>1,380</b>	<b>2</b>	<b>-</b>	<b>0.04%</b>	

<sup>1/</sup> Refers to PD associated with each obligor grade or pool, weighted by EAD post-CCF and post-CRM.

<sup>2/</sup> Refers to arithmetic mean of PDs by the number of obligors within the PD range

<sup>3/</sup> Refers to the number of obligors that defaulted during the last 12-month period that were not funded at the end of the previous annual reporting period

<sup>4/</sup> Refers to the average of the Annual ODR over a minimum of the last five years

<sup>5/</sup> Aggregation of Retail Small Business and Other Retail portfolios

## 17. IRBA - SPECIALISED LENDING UNDER THE SLOTTING APPROACH

Exposures treated under the Supervisory Slotting Criteria include loans to customers for PF, OF and CF. IPRE exposures are reported under F-IRBA.

		31 Dec 2024								
Regulatory Categories	Remaining Maturity	On-balance sheet amount <sup>1/</sup>	Off-balance sheet amount <sup>2/</sup>	Risk weight	EAD <sup>3/</sup>					
					PF	OF	CF	Total	RWA	EL
Strong	Less than 2.5 years	-	-	50%	-	-	-	-	-	-
	Equal to or more than 2.5 years	-	-	70%	-	-	-	-	-	-
Good	Less than 2.5 years	-	-	70%	-	-	-	-	-	-
	Equal to or more than 2.5 years	-	-	90%	-	-	-	-	-	-
Satisfactory		1,608	3,299	115%	2,480	-	126	2,606	2,997	73
Weak		237	67	250%	259	-	-	259	647	21
Default		58	7	-	151	-	#	151	-	75
<b>Total</b>		<b>1,903</b>	<b>3,373</b>		<b>2,890</b>	<b>-</b>	<b>126</b>	<b>3,016</b>	<b>3,644</b>	<b>169</b>

		30 Jun 2024								
Regulatory Categories	Remaining Maturity	On-balance sheet amount <sup>1/</sup>	Off-balance sheet amount <sup>2/</sup>	Risk weight	EAD <sup>3/</sup>					
					PF	OF	CF	Total	RWA	EL
Strong	Less than 2.5 years	-	-	50%	-	-	-	-	-	-
	Equal to or more than 2.5 years	-	-	70%	-	-	-	-	-	-
Good	Less than 2.5 years	-	-	70%	-	-	-	-	-	-
	Equal to or more than 2.5 years	-	-	90%	-	-	-	-	-	-
Satisfactory		1,515	2,282	115%	2,460	-	37	2,497	3,044	70
Weak		-	-	250%	-	-	-	-	-	-
Default		253	5	-	457	-	#	457	-	228
<b>Total</b>		<b>1,768</b>	<b>2,287</b>		<b>2,917</b>	<b>-</b>	<b>37</b>	<b>2,954</b>	<b>3,044</b>	<b>298</b>

<sup>1/</sup> On-balance sheet refers to the amount of the on-balance sheet exposure net of impairment allowances and write-offs (after taking into account the effect of CRM)

<sup>2/</sup> Off-balance sheet refers to the exposure value without taking into account the effects of CCFs and CRM

<sup>3/</sup> EAD refers to the amount relevant for capital requirements calculated by taking into account the effects of CCFs and CRM

# Represents amounts of less than \$0.5 million

## 18. COUNTERPARTY CREDIT RISK

### 18.1 Analysis of CCR Exposures by Approach

CCR is the risk of a counterparty defaulting before the final settlement of the transaction, which generally represents uncertain exposures that can vary over time with the movement of underlying market factors such as those in OTC derivatives.

The Group currently treats CCR under SA. The table below provides an overview of the CCR for OTC derivatives and SFTs.

		31 Dec 2024					
		(a)	(b)	(c)	(d)	(e)	(f)
		Replacement cost	Potential future exposure	Effective EPE	$\alpha$ used for computing regulatory EAD	EAD (post-CRM)	RWA
1	SA-CCR (for derivatives)	1,857	8,243		1.4	14,139	4,318
2	CCR Internal models method (For derivatives and SFTs)			-	-	-	-
3	FC(SA) (for SFTs)					-	-
4	FC(CA) (for SFTs)					17,979	603
5	VaR for SFTs					-	-
6	<b>Total</b>						<b>4,921</b>

		30 Jun 2024						
		(a)	(b)	(c)	(d)	(d.1)	(e)	(f)
		Replacement cost	Potential future exposure	Effective EPE	Fixed Beta factor, $\beta$ used for computing regulatory EAD	$\alpha$ used for computing regulatory EAD	EAD (post-CRM)	RWA
1	SA-CCR (for derivatives)	1,491	7,887		1.4		13,129	3,918
2	CCR Internal models method (For derivatives and SFTs)			-			-	-
3	FC(SA) (for SFTs)						-	-
4	FC(CA) (for SFTs)						18,554	322
5	VaR for SFTs						-	-
6	<b>Total</b>							<b>4,240</b>

## 18.2 Exposures to Central Counterparties

The table below provides an overview of the Group's exposures to CCPs, including all types of exposures due to operations, margins, contributions to default funds and related capital requirements.

		31 Dec 2024	
		(a) EAD (post-CRM)	(b) RWA
<b>1</b>	<b>Total exposures to qualifying CCPs</b>		<b>258</b>
<b>2</b>	Exposures to qualifying CCPs (excluding collateral and default fund contributions)	11,203	233
<b>3</b>	arising from: OTC derivative transactions;	11,203	233
<b>4</b>	arising from: Exchange-traded derivative transactions;	-	-
<b>5</b>	arising from: SFTs; and	-	-
<b>6</b>	arising from: Netting sets where cross-product netting has been approved	-	-
<b>7</b>	Segregated collateral <sup>1/</sup>	-	
<b>8</b>	Unsegregated collateral	-	-
<b>9</b>	Pre-funded default fund contributions	81	25
<b>10</b>	Unfunded default fund contributions	-	-
<b>11</b>	<b>Total exposures to non-qualifying CCPs</b>		<b>14</b>
<b>12</b>	Exposures to non-qualifying CCPs (excluding collateral and default fund contributions)	10	10
<b>13</b>	arising from: OTC derivative transactions;	-	-
<b>14</b>	arising from: Exchange-traded derivative transactions;	10	10
<b>15</b>	arising from: SFTs; and	-	-
<b>16</b>	arising from: Netting sets where cross-product netting has been approved	-	-
<b>17</b>	Segregated collateral <sup>1/</sup>	-	
<b>18</b>	Unsegregated collateral	4	4
<b>19</b>	Pre-funded default fund contributions	-	-
<b>20</b>	Unfunded default fund contributions	-	-



## 18.2 Exposures to Central Counterparties (continued)

		30 Jun 2024	
		(a) EAD (post-CRM)	(b) RWA
<b>1</b>	<b>Total exposures to qualifying CCPs</b>		<b>445</b>
<b>2</b>	Exposures to qualifying CCPs (excluding collateral and default fund contributions)	21,016	425
<b>3</b>	arising from: OTC derivative transactions;	21,016	425
<b>4</b>	arising from: Exchange-traded derivative transactions;	-	-
<b>5</b>	arising from: SFTs; and	-	-
<b>6</b>	arising from: Netting sets where cross-product netting has been approved	-	-
<b>7</b>	Segregated collateral <sup>1/</sup>	-	
<b>8</b>	Non-segregated collateral	-	-
<b>9</b>	Pre-funded default fund contributions	47	20
<b>10</b>	Unfunded default fund contributions	-	-
<b>11</b>	<b>Total exposures to non-qualifying CCPs</b>		<b>12</b>
<b>12</b>	Exposures to non-qualifying CCPs (excluding collateral and default fund contributions)	11	11
<b>13</b>	arising from: OTC derivative transactions;	5	5
<b>14</b>	arising from: Exchange-traded derivative transactions;	6	6
<b>15</b>	arising from: SFTs; and	-	-
<b>16</b>	arising from: Netting sets where cross-product netting has been approved	-	-
<b>17</b>	Segregated collateral <sup>1/</sup>	-	
<b>18</b>	Non-segregated collateral	1	1
<b>19</b>	Pre-funded default fund contributions	-	-
<b>20</b>	Unfunded default fund contributions	-	-

<sup>1/</sup> Refers to collateral which is held in a bankruptcy remote manner

### 18.3 SA - CCR Exposures by Portfolio and Risk Weights

The table below represents the risk weights used in the calculation of capital for the Group's portfolio after the adoption of B3R, subject to CCR requirements under the SA by asset classes and risk weights.

Asset classes	31 Dec 2024								Total EAD <sup>1/</sup>
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	
	Risk weight								
	0%	10%	20%	50%	75%	100%	150%	Others	
Central government and central bank	227	-	-	44	-	-	-	-	271
PSE	-	-	-	#	-	-	-	-	#
MDB	-	-	-	-	-	-	-	-	-
Bank	-	-	10	113	-	-	-	25	148
Covered bond	-	-	-	-	-	-	-	-	-
Corporate	-	-	#	67	2	267	-	11	347
Equity and subordinated debt	-	-	-	-	-	-	-	-	-
Regulatory retail	-	-	-	-	#	-	-	-	#
Other retail	-	-	-	-	-	12	10	-	22
Real estate	-	-	-	-	-	-	-	-	-
Other exposures <sup>2/</sup>	-	-	-	-	-	603	-	-	603
<b>Total</b>	<b>227</b>	<b>-</b>	<b>10</b>	<b>224</b>	<b>2</b>	<b>882</b>	<b>10</b>	<b>36</b>	<b>1,391</b>

<sup>1/</sup> EAD refers to the amount relevant for capital requirement calculation, after taking into account the effects of CRM

<sup>2/</sup> Includes other exposures not included in the above asset classes

# Represents amounts of less than \$0.5 million

### 18.3 SA - CCR Exposures by Portfolio and Risk Weights (continued)

The table below represents the risk weights used in the calculation of capital for the Group's portfolio before the adoption of B3R, subject to CCR requirements under the SA by asset classes and risk weights.

Asset classes	30 Jun 2024								Total EAD <sup>1/</sup>
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	
	Risk weight								
	0%	10%	20%	50%	75%	100%	150%	Others	
Central government and central bank	228	-	-	109	-	-	-	-	337
PSE	-	-	-	#	-	-	-	-	#
MDB	-	-	-	-	-	-	-	-	-
Bank	-	-	31	142	-	-	-	-	173
Corporate	-	-	2	247	-	678	-	-	927
Regulatory retail	-	-	-	-	-	-	-	-	-
Other exposures <sup>2/</sup>	-	-	-	-	-	391	-	-	391
<b>Total</b>	<b>228</b>	<b>-</b>	<b>33</b>	<b>498</b>	<b>-</b>	<b>1,069</b>	<b>-</b>	<b>-</b>	<b>1,828</b>

<sup>1/</sup> EAD refers to the amount relevant for capital requirement calculation, after taking into account the effects of CRM

<sup>2/</sup> Includes other exposures not included in the above asset classes

# Represents amounts of less than \$0.5 million

## 18.4 F-IRBA - CCR Exposures by Portfolio and PD Range

The table below represents the risk weights used in the calculation of capital for the Group's portfolio after the adoption of B3R, subject to CCR requirements under the F-IRBA by asset classes.

31 Dec 2024							
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
Sovereign	EAD post-CRM <sup>1/</sup>	Average PD <sup>2/</sup>	Number of obligors <sup>3/</sup>	Average LGD <sup>2/</sup>	Average maturity <sup>4/</sup> (In years)	RWA	RWA density <sup>5/</sup>
<b>Sovereign</b>							
PD Range							
0.00 to < 0.15	3,157	0.00%	4	28%	0.1	#	0%
0.15 to < 0.25	-	-	-	-	-	-	NA
0.25 to < 0.50	-	-	-	-	-	-	NA
0.50 to < 0.75	-	-	-	-	-	-	NA
0.75 to < 2.50	-	-	-	-	-	-	NA
2.50 to < 10.00	-	-	-	-	-	-	NA
10.00 to < 100.00	-	-	-	-	-	-	NA
100.00 (Default)	-	-	-	-	-	-	NA
<b>Sub-total</b>	<b>3,157</b>	<b>0.00%</b>	<b>4</b>	<b>28%</b>	<b>0.1</b>	<b>#</b>	<b>0%</b>
<b>Bank</b>							
PD Range							
0.00 to < 0.15	18,817	0.05%	138	21%	0.5	1,345	7%
0.15 to < 0.25	-	-	-	-	-	-	NA
0.25 to < 0.50	855	0.37%	7	7%	0.3	64	8%
0.50 to < 0.75	1,157	0.54%	8	3%	0.1	46	4%
0.75 to < 2.50	2	1.11%	1	45%	0.1	1	83%
2.50 to < 10.00	#	3.20%	1	45%	0.0	#	122%
10.00 to < 100.00	2	11.10%	1	45%	0.3	5	204%
100.00 (Default)	-	-	-	-	-	-	NA
<b>Sub-total</b>	<b>20,833</b>	<b>0.10%</b>	<b>156</b>	<b>19%</b>	<b>0.5</b>	<b>1,461</b>	<b>7%</b>
<b>Corporate</b>							
PD Range							
0.00 to < 0.15	4,018	0.10%	182	39%	1.1	841	21%
0.15 to < 0.25	1	0.20%	8	41%	0.7	#	26%
0.25 to < 0.50	933	0.37%	111	39%	1.2	450	48%
0.50 to < 0.75	258	0.54%	77	42%	1.5	153	59%
0.75 to < 2.50	224	1.34%	121	40%	1.5	176	79%
2.50 to < 10.00	15	3.87%	33	40%	2.2	18	122%
10.00 to < 100.00	19	10.52%	25	41%	0.8	30	164%
100.00 (Default)	-	-	-	-	-	-	NA
<b>Sub-total</b>	<b>5,468</b>	<b>0.26%</b>	<b>557</b>	<b>39%</b>	<b>1.1</b>	<b>1,670</b>	<b>31%</b>

#### 18.4 F-IRBA - CCR Exposures by Portfolio and PD Range (continued)

31 Dec 2024							
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
Corporate IPRE	EAD post-CRM <sup>1/</sup>	Average PD <sup>2/</sup>	Number of obligors <sup>3/</sup>	Average LGD <sup>2/</sup>	Average maturity <sup>4/</sup> (In years)	RWA	RWA density <sup>5/</sup>
<b>Corporate IPRE</b>							
PD Range							
0.00 to < 0.15	8	0.12%	2	40%	2.5	2	29%
0.15 to < 0.25	-	-	-	-	-	-	NA
0.25 to < 0.50	6	0.37%	6	40%	1.7	3	45%
0.50 to < 0.75	95	0.54%	31	40%	2.6	62	65%
0.75 to < 2.50	86	1.35%	55	40%	2.7	81	93%
2.50 to < 10.00	6	4.95%	10	40%	1.4	7	121%
10.00 to < 100.00	-	-	-	-	-	-	NA
100.00 (Default)	-	-	-	-	-	-	NA
<b>Sub-total</b>	<b>201</b>	<b>0.99%</b>	<b>104</b>	<b>40%</b>	<b>2.6</b>	<b>155</b>	<b>77%</b>
<b>Corporate Small Business</b>							
PD Range							
0.00 to < 0.15	9	0.11%	16	44%	0.3	2	17%
0.15 to < 0.25	#	0.19%	4	40%	0.1	#	15%
0.25 to < 0.50	1	0.37%	16	40%	0.3	#	28%
0.50 to < 0.75	182	0.54%	13	45%	0.0	102	56%
0.75 to < 2.50	8	1.18%	59	40%	2.8	6	72%
2.50 to < 10.00	1	3.23%	10	40%	0.8	1	97%
10.00 to < 100.00	1	15.36%	6	40%	1.3	1	160%
100.00 (Default)	1	100.00%	2	40%	4.7	-	0%
<b>Sub-total</b>	<b>202</b>	<b>0.96%</b>	<b>126</b>	<b>45%</b>	<b>0.2</b>	<b>111</b>	<b>55%</b>
<b>Total (all portfolios)</b>	<b>29,860</b>	<b>0.13%</b>	<b>947</b>	<b>24%</b>	<b>0.6</b>	<b>3,397</b>	<b>11%</b>

#### 18.4 F-IRBA - CCR Exposures by Portfolio and PD Range (continued)

The table below represents the risk weights used in the calculation of capital for the Group's portfolio before the adoption of B3R, subject to CCR requirements under the F-IRBA by asset classes.

30 Jun 2024							
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
Sovereign	EAD post-CRM <sup>1/</sup>	Average PD <sup>2/</sup>	Number of obligors <sup>3/</sup>	Average LGD <sup>2/</sup>	Average maturity <sup>4/</sup> (In years)	RWA	RWA density <sup>5/</sup>
<b>Sovereign</b>							
PD Range							
0.00 to < 0.15	807	0.00%	5	36%	0.1	#	0%
0.15 to < 0.25	-	-	-	-	-	-	NA
0.25 to < 0.50	-	-	-	-	-	-	NA
0.50 to < 0.75	-	-	-	-	-	-	NA
0.75 to < 2.50	-	-	-	-	-	-	NA
2.50 to < 10.00	-	-	-	-	-	-	NA
10.00 to < 100.00	-	-	-	-	-	-	NA
100.00 (Default)	-	-	-	-	-	-	NA
<b>Sub-total</b>	<b>807</b>	<b>0.00%</b>	<b>5</b>	<b>36%</b>	<b>0.1</b>	<b>#</b>	<b>0%</b>
<b>Bank</b>							
PD Range							
0.00 to < 0.15	20,437	0.04%	142	17%	0.5	1,003	5%
0.15 to < 0.25	-	-	-	-	-	-	NA
0.25 to < 0.50	237	0.37%	6	14%	0.3	44	19%
0.50 to < 0.75	1,265	0.54%	8	3%	0.1	53	4%
0.75 to < 2.50	11	1.11%	7	45%	1.2	12	105%
2.50 to < 10.00	#	3.20%	5	45%	0.0	#	129%
10.00 to < 100.00	#	11.10%	2	45%	0.1	#	214%
100.00 (Default)	-	-	-	-	-	-	NA
<b>Sub-total</b>	<b>21,950</b>	<b>0.07%</b>	<b>170</b>	<b>16%</b>	<b>0.5</b>	<b>1,112</b>	<b>5%</b>
<b>Corporate</b>							
PD Range							
0.00 to < 0.15	4,114	0.09%	176	31%	1.1	706	17%
0.15 to < 0.25	-	-	-	-	-	-	NA
0.25 to < 0.50	1,171	0.37%	133	22%	0.9	348	30%
0.50 to < 0.75	420	0.54%	83	45%	1.0	241	57%
0.75 to < 2.50	183	1.36%	105	45%	1.7	175	96%
2.50 to < 10.00	11	3.96%	25	45%	1.2	14	130%
10.00 to < 100.00	6	11.10%	57	45%	0.9	11	194%
100.00 (Default)	-	-	-	-	-	-	NA
<b>Sub-total</b>	<b>5,905</b>	<b>0.24%</b>	<b>579</b>	<b>30%</b>	<b>1.1</b>	<b>1,495</b>	<b>25%</b>

## 18.4 F-IRBA - CCR Exposures by Portfolio and PD Range (continued)

30 Jun 2024							
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
Corporate IPRE	EAD post-CRM <sup>1/</sup>	Average PD <sup>2/</sup>	Number of obligors <sup>3/</sup>	Average LGD <sup>2/</sup>	Average maturity <sup>4/</sup> (In years)	RWA	RWA density <sup>5/</sup>
<b>Corporate IPRE</b>							
PD Range							
0.00 to < 0.15	3	0.14%	1	45%	2.4	1	37%
0.15 to < 0.25	-	-	-	-	-	-	NA
0.25 to < 0.50	1	0.37%	4	45%	1.9	1	57%
0.50 to < 0.75	68	0.54%	28	45%	2.9	56	82%
0.75 to < 2.50	64	1.43%	49	45%	2.6	72	112%
2.50 to < 10.00	1	4.48%	5	45%	1.5	1	139%
10.00 to < 100.00	-	-	-	-	-	-	NA
100.00 (Default)	-	-	-	-	-	-	NA
<b>Sub-total</b>	<b>137</b>	<b>0.98%</b>	<b>87</b>	<b>45%</b>	<b>2.7</b>	<b>131</b>	<b>95%</b>
<b>Corporate Small Business</b>							
PD Range							
0.00 to < 0.15	6	0.10%	25	45%	0.2	1	17%
0.15 to < 0.25	#	0.15%	6	45%	0.2	#	15%
0.25 to < 0.50	1	0.37%	17	45%	0.4	#	33%
0.50 to < 0.75	172	0.54%	18	45%	0.1	68	39%
0.75 to < 2.50	6	1.21%	63	45%	2.3	5	81%
2.50 to < 10.00	2	4.25%	17	45%	1.7	3	119%
10.00 to < 100.00	#	14.51%	22	45%	1.1	1	174%
100.00 (Default)	1	100.00%	3	45%	4.2	-	0%
<b>Sub-total</b>	<b>187</b>	<b>1.17%</b>	<b>171</b>	<b>45%</b>	<b>0.2</b>	<b>78</b>	<b>41%</b>
<b>Total (all portfolios)</b>	<b>28,987</b>	<b>0.11%</b>	<b>1,012</b>	<b>20%</b>	<b>0.6</b>	<b>2,815</b>	<b>10%</b>

<sup>1/</sup> EAD refers to the amount relevant for capital requirements calculation, after taking into account the effects of CRM

<sup>2/</sup> Refers to the PD and LGD associated with each obligor grade, weighted by EAD

<sup>3/</sup> Number of obligors refers to the number of counterparties

<sup>4/</sup> Refers to the effective maturity of the exposures to the obligor in years, weighted by EAD

<sup>5/</sup> Total RWA divided by the exposures after CRM

# Represents amounts of less than \$0.5 million

### 18.5 A-IRBA - CCR Exposures by Portfolio and PD Range (continued)

The table below represents the risk weights used in the calculation of capital for the Group's portfolio after the adoption of B3R, subject to CCR requirements under the A-IRBA by asset classes.

31 Dec 2024							
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
Other Retail <sup>6/</sup>	EAD post-CRM <sup>1/</sup>	Average PD <sup>2/</sup>	Number of obligors <sup>3/</sup>	Average LGD <sup>2/</sup>	Average maturity <sup>4/</sup> (In years)	RWA	RWA density <sup>5/</sup>
<b>PD Range</b>							
0.00 to < 0.15	38	0.05%	313	40%		2	6%
0.15 to < 0.25	58	0.20%	506	40%		9	16%
0.25 to < 0.50	-	-	-	-		-	NA
0.50 to < 0.75	36	0.50%	262	40%		10	29%
0.75 to < 2.50	229	1.48%	390	40%		105	46%
2.50 to < 10.00	176	5.00%	190	40%		104	59%
10.00 to < 100.00	230	13.85%	326	40%		174	76%
100.00 (Default)	-	-	-	-		-	NA
<b>Sub-total</b>	<b>767</b>	<b>5.78%</b>	<b>1,987</b>	<b>40%</b>		<b>405</b>	<b>53%</b>
<b>Corporate</b>							
<b>PD Range</b>							
0.00 to < 0.15	5	0.05%	33	40%	0.3	#	6%
0.15 to < 0.25	13	0.20%	67	40%	0.2	3	20%
0.25 to < 0.50	-	-	-	-	-	-	NA
0.50 to < 0.75	8	0.50%	36	40%	0.2	3	38%
0.75 to < 2.50	12	1.15%	33	40%	0.6	8	63%
2.50 to < 10.00	2	5.00%	13	40%	0.4	3	111%
10.00 to < 100.00	12	12.00%	53	40%	0.3	18	158%
100.00 (Default)	-	-	-	-	-	-	NA
<b>Sub-total</b>	<b>52</b>	<b>3.31%</b>	<b>235</b>	<b>40%</b>	<b>0.3</b>	<b>34</b>	<b>67%</b>
<b>Total (all portfolios)</b>	<b>819</b>	<b>5.62%</b>	<b>2,222</b>	<b>40%</b>		<b>439</b>	<b>54%</b>

There was no CCR exposure within the other prescribed asset classes (Sovereign and Corporate Small Business) under A-IRBA as at 31 December 2024.



## 18.5 A-IRBA - CCR Exposures by Portfolio and PD Range (continued)

The table below represents the risk weights used in the calculation of capital for the Group's portfolio before the adoption of B3R, subject to CCR requirements under the A-IRBA by asset classes.

	30 Jun 2024						
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
Corporate	EAD post-CRM <sup>1/</sup>	Average PD <sup>2/</sup>	Number of obligors <sup>3/</sup>	Average LGD <sup>2/</sup>	Average maturity <sup>4/</sup> (In years)	RWA	RWA density <sup>5/</sup>
PD Range							
0.00 to < 0.15	5	0.05%	45	1%	0.3	#	0%
0.15 to < 0.25	28	0.20%	91	10%	0.6	2	6%
0.25 to < 0.50	-	-	-	-	-	-	NA
0.50 to < 0.75	11	0.50%	38	5%	0.2	1	5%
0.75 to < 2.50	5	1.23%	43	6%	0.1	#	11%
2.50 to < 10.00	2	5.00%	19	5%	0.5	#	15%
10.00 to < 100.00	15	10.51%	89	19%	0.5	12	77%
100.00 (Default)	-	-	-	-	-	-	NA
<b>Sub-total</b>	<b>66</b>	<b>2.83%</b>	<b>325</b>	<b>10%</b>	<b>0.4</b>	<b>14</b>	<b>22%</b>
<b>Total (all portfolios)</b>	<b>66</b>	<b>2.83%</b>	<b>325</b>	<b>10%</b>	<b>0.4</b>	<b>14</b>	<b>22%</b>

<sup>1/</sup> EAD refers to the amount relevant for capital requirements calculation, after taking into account the effects of CRM

<sup>2/</sup> Refers to the PD and LGD associated with each obligor grade, weighted by EAD

<sup>3/</sup> Number of obligors refers to the number of accounts

<sup>4/</sup> Refers to the maturity of the exposures to the obligor in years, weighted by EAD

<sup>5/</sup> Total RWA divided by the exposures after CRM

<sup>6/</sup> Aggregation of Retail Small Business and Other Retail portfolios

# Represents amounts of less than \$0.5 million

## 18.6 Composition of Collateral for CCR Exposure

The table below represents all the types of collateral posted or received by the Group to support or reduce its CCR exposures related to derivatives or SFTs, including transactions cleared CCP.

		31 Dec 2024					
		(a)	(b)	(c)	(d)	(e)	(f)
		Collateral used in derivative transactions				Collateral used in SFTs <sup>1/</sup>	
		Adjusted fair value of collateral received		Adjusted fair value of collateral posted		Adjusted fair value of collateral received	Adjusted fair value of collateral posted
		Segregated <sup>2/</sup>	Unsegregated	Segregated <sup>2/</sup>	Unsegregated		
<b>1</b>	Cash	-	3,268	104	2,926	10,147	13,303
<b>2</b>	Debt	68	1,014	338	859	11,568	9,690
<b>3</b>	Equity	-	594	-	-	-	-
<b>4</b>	Others <sup>3/</sup>	-	494	-	-	-	-
<b>5</b>	<b>Total</b>	<b>68</b>	<b>5,370</b>	<b>442</b>	<b>3,785</b>	<b>21,715</b>	<b>22,993</b>

		30 Jun 2024					
		(a)	(b)	(c)	(d)	(e)	(f)
		Collateral used in derivative transactions				Collateral used in SFTs <sup>1/</sup>	
		Fair value of collateral received		Fair value of collateral posted		Fair value of collateral received	Fair value of collateral posted
		Segregated <sup>2/</sup>	Unsegregated	Segregated <sup>2/</sup>	Unsegregated		
<b>1</b>	Cash	-	3,783	82	2,122	9,148	10,332
<b>2</b>	Debt	147	1,906	571	638	9,830	9,674
<b>3</b>	Equity	-	1,277	-	-	-	-
<b>4</b>	Others <sup>3/</sup>	-	1,051	-	-	-	-
<b>5</b>	<b>Total</b>	<b>147</b>	<b>8,017</b>	<b>653</b>	<b>2,760</b>	<b>18,978</b>	<b>20,006</b>

<sup>1/</sup> Refers to SFTs (i.e. Repos and Reverse Repos)

<sup>2/</sup> Refers to collateral held in a bankruptcy remote manner

<sup>3/</sup> Includes collateral not reported in the other categories

## 18.7 Credit Derivative Exposures

The table below presents the Group's exposure to credit derivatives by what had been bought or sold.

	31 Dec 2024		30 Jun 2024		
	(a) Protection Bought	(b) Protection Sold	(a) Protection Bought	(b) Protection Sold	
<b>Notionals</b>					
1	Single-name credit default swaps	3,454	2,955	1,995	1,554
2	Index credit default swaps	995	958	1,495	1,439
3	Total return swaps	732	38	386	-
4	Other credit derivatives	195	195	176	176
5	<b>Total notionals</b>	<b>5,376</b>	<b>4,146</b>	<b>4,052</b>	<b>3,169</b>
<b>Fair values</b>					
6	Positive fair value (asset)	17	80	10	51
7	Negative fair value (liability)	96	8	65	6

The increase in notional for credit derivatives during the second half of 2024 was mainly driven by higher single name credit default swaps and total return swaps.

## 19. SECURITISATION EXPOSURES

The Group has limited exposure to asset-backed securities and collateralised debt obligations and are not active in securitisation activities. As at 31 December 2024, there was no securitisation and re-securitisation exposure in the banking and trading books.

## 20. MARKET RISK

### 20.1 Market Risk under SA

31 Dec 2024

	(a) RWA
<b>Notional</b>	
1 Interest rate risk (general and specific)	3,156
2 Equity risk (general and specific)	997
3 Foreign exchange risk	9,112
4 Commodity risk	6
<b>Options</b>	
5 Simplified approach	-
6 Delta-plus method	3,375
7 Scenario approach	824
8 Securitisation	-
<b>9 Total</b>	<b>17,470</b>

30 Jun 2024

	(a) RWA
<b>Notional</b>	
1 Interest rate risk (general and specific)	3,631
2 Equity risk (general and specific)	973
3 Foreign exchange risk	7,116
4 Commodity risk	21
<b>Options</b>	
5 Simplified approach	-
6 Delta-plus method	2,972
7 Scenario approach	462
8 Securitisation	-
<b>9 Total</b>	<b>15,175</b>

There is no Market Risk exposure under IMA as at 31 December 2024.

## 20.2 CVA Risk Capital Requirements

The CVA is made to the mark-to-market valuation of OTC derivatives as calculated under the Standardised approach for the Group.

31 Dec 2024		
	(a) EAD (post- CRM) <sup>1/</sup>	(b) RWA
<b>CVA Risk Capital Requirements</b>		
Total portfolios subject to Advanced CVA capital requirement	-	-
<b>1</b> (i) VaR component (including the three-times multiplier)	-	-
<b>2</b> (ii) Stressed VaR component (including the three-times multiplier)	-	-
<b>3</b> All portfolios subject to Standardised CVA capital requirement	13,593	3,173
<b>4 Total portfolios subject to the CVA risk capital requirement</b>	<b>13,593</b>	<b>3,173</b>

30 Jun 2024		
	(a) EAD (post- CRM) <sup>1/</sup>	(b) RWA
<b>CVA Risk Capital Requirements</b>		
Total portfolios subject to Advanced CVA capital requirement	-	-
<b>1</b> (i) VaR component (including the three-times multiplier)	-	-
<b>2</b> (ii) Stressed VaR component (including the three-times multiplier)	-	-
<b>3</b> All portfolios subject to Standardised CVA capital requirement	12,593	3,050
<b>4 Total portfolios subject to the CVA risk capital requirement</b>	<b>12,593</b>	<b>3,050</b>

<sup>1/</sup> EAD refers to the amount relevant for capital requirements calculation, after taking into account the effects of CRM

## 21. OPERATIONAL RISK

### 21.1 Historical Losses

The table shows the aggregate operational risk losses over the past 8 consecutive financial years (i.e. 2017 to 2024) for (i) OREs with net losses of S\$30,000 and above and (ii) OREs with net losses of S\$150,000 and above. More years of loss data will be utilised for the computation until the 10-year loss data requirement is met.

As the Group's BI is greater than S\$1.5b, OCBC Group is eligible to use internal loss data in the computation of the ILM. OREs with net losses of S\$150,000 and above is used to calculate the LC, ILM and ORC requirements.

Group	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	8-year average
<b>Using S\$30,000 threshold</b>											
1	Total amount of operational risk losses net of recoveries (no exclusions) (S\$ million)	8	8	3	29	7	7	31	5		12
2	Total number of operational risk losses	28	37	18	20	41	23	30	14		26
3	Total amount of excluded operational risk losses (S\$ million)	-	-	-	-	-	-	-	-		-
4	Total number of exclusions	-	-	-	-	-	-	-	-		-
5	Total amount of operational risk losses net of recoveries and excluded operational risk losses (S\$ million)	8	8	3	29	7	7	31	5		12

## 21.1 Historical Losses (continued)

Group	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	8-year average
<b>Using S\$150,000 threshold</b>											
6	Total amount of operational risk losses net of recoveries (no exclusions) (S\$ million)	7	7	2	28	6	6	29	5		11
7	Total number of operational risk losses	9	16	7	9	18	8	10	7		11
8	Total amount of excluded operational risk losses (S\$ million)	-	-	-	-	-	-	-	-		-
9	Total number of exclusions	-	-	-	-	-	-	-	-		-
10	Total amount of operational risk losses net of recoveries and excluded operational risk losses (S\$ million)	7	7	2	28	6	6	29	5		11

### Details of Operational Risk Capital Calculations

11	Are losses used to calculate the ILM (yes/ no)?	Yes.
12	If “no” in row 11, is the exclusion of internal loss data due to non-compliance with the criteria set out in paragraphs 9.1.16 to 9.1.41 <sup>1/</sup> (yes/ no)?	Not applicable.
13	Threshold of S\$30,000 or S\$150,000 for the operational risk capital calculation, if applicable.	Operational risk events with net losses of S\$150,000 and above are used for the operational risk capital calculation.

<sup>1/</sup> In MAS Notice 637, paragraphs 9.1.16 to 9.1.41 in Part IX: Operational Risk outlined the loss data requirements that need to be fulfilled before loss data could be used in the calculation of the operational risk capital requirement

## 21.2 Business Indicator and Subcomponents

Under the RSA, BI, a financial-statement-based proxy for operational risk, is used for the calculation of the ORWA. It comprises of the following subcomponents shown in the below table. Depending on the size of the BI, it is multiplied by a set of regulatory determined marginal coefficients to derive the BIC.

The below table shows the computation of the BI derived from the subcomponents and the BIC. As of Dec 24, there is a growth in the size of the BI from S\$11.23b (2021 to 2023) to S\$12.57b (2022 to 2024). This is largely attributed to increases in the 3-year average NII and 3-year average Net Profit on the Trading Book.

Group (S\$ million)		2024	2023	2022
BI and its subcomponents				
1	Interest, Lease and Dividend Component	8,945		
1a	Interest and lease income	22,288	20,814	11,572
1b	Interest and lease expense	12,749	11,324	4,011
1c	Interest earning assets	457,759	428,423	407,031
1d	Dividend income	69	92	87
2	Services component	2,499		
2a	Fee and commission income	2,443	2,208	2,231
2b	Fee and commission expense	465	383	356
2c	Other operating income	233	187	194
2d	Other operating expense	83	81	72
3	Financial component	1,125		
3a	Net P&L on the trading book	1,310	869	952
3b	Net P&L on the banking book	22	68	(155)
4	BI	12,569		
5	BIC	1,840		
<b>Disclosure on the BI:</b>				
6	BI gross of excluded divested businesses pursuant to paragraph 9.1.7(a) <sup>1/</sup>		12,569	
7	Reduction in BI due to excluded divested businesses pursuant to paragraph 9.1.7(a)		-	

<sup>1/</sup> In MAS Notice 637, paragraphs 9.1.7(a) states that items from divested businesses may be excluded from the calculation of the BI upon obtaining written approval from the MAS



### 21.3 Minimum Required Operational Risk Capital

Under the RSA, the minimum required ORC is derived by multiplying the BIC and the ILM. The minimum required ORC is then multiplied by a factor of 12.5 to derive the ORWA.

The below table shows the operational risk regulatory capital requirements as of Dec 2024.

<b>Group</b>		<b>Amount</b>
1	BIC	1,840
2	ILM	0.62409
3	Minimum Required ORC ( $K_{ORC}$ )	1,149
4	ORWA	14,357

## 22. INTEREST RATE RISK IN THE BANKING BOOK

IRRBB is the risk of potential loss of capital or reduction in earnings from adverse interest rate movements that affect the banking book positions. It arises from repricing mismatches between banking book assets and liabilities in terms of timing, reference interest rate indices and optionalities.

IRRBB is assessed from the perspective of both earnings and capital. NII sensitivity estimates the potential change in earnings over a one-year horizon, and EVE sensitivity evaluates the potential impact on the net present value of banking book positions under various interest rate shock scenarios.

The table below provides information on the Group's EVE and NII sensitivity under the prescribed interest rate shock scenarios. Gains and losses are aggregated across all currencies under the same scenario to derive the overall scenario impact. Positive values of  $\Delta$ EVE and  $\Delta$ NII indicate potential losses under the respective scenarios, in accordance with supervisory guidance.

As at December 2024, the Group's EVE had the maximum simulated reduction of S\$1,016 million under the supervisory prescribed "Parallel Up" interest rate scenario. The higher EVE sensitivity (December 2023: +S\$795m) was mainly driven by the increase in fixed-rate loans and bond holdings which would have a lower economic value under a rising interest rate environment.

For the Group's NII, the scenario with the more adverse impact was the "Parallel Down" scenario, with a simulated decrease of S\$1,896 million. Compared to December 2023 (December 2023: +S\$1,907m), the lower impact was contributed by the increase in fixed-rate loans and bond holdings which provide a stable interest income under a falling interest rate environment.

<b>Changes in EVE and NII under standardized interest rate shock scenarios <sup>1/</sup></b>				
<b>Period</b>	<b><math>\Delta</math>EVE (S\$m)</b>		<b><math>\Delta</math>NII (S\$m)</b>	
	<b>December 2024</b>	<b>December 2023</b>	<b>December 2024</b>	<b>December 2023</b>
Parallel Up	+1,016	+795	-1,320	-1,487
Parallel Down	-1,119	-865	+1,896	+1,907
Steeper	+257	+483		
Flattener	-46	-214		
Short Rate Up	+360	+108		
Short Rate Down	-339	+5		
<b>Maximum</b>	<b>+1,016</b>	<b>+795</b>	<b>+1,896</b>	<b>+1,907</b>
<b>Tier 1 Capital</b>				
<b>Period</b>	<b>December 2024 (S\$m)</b>		<b>December 2023 (S\$m)</b>	
<b>Tier 1 Capital</b>	42,124		38,970	

As at December 2024, the average repricing maturity of the Group's non-maturity deposits across all currencies was approximately 7.3 months. The longest repricing maturity was 2.6 years.

<sup>1/</sup> The standardised interest rate shock scenarios follow MAS Notice 637 Annex 10C where interest rate shocks are prescribed for various currencies. For example, for the "Parallel Up" and "Parallel Down" scenarios, the rate shock for SGD is 150bps while the rate shock for USD and HKD is 200bps.

### 23. LIQUIDITY COVERAGE RATIO

The Group is subjected to the LCR requirements under the MAS Notice 649. Starting from 1 January 2019, the Group is required to maintain daily all-currency and Singapore dollar (“SGD”) LCR of at least 100% on an ongoing basis.

LCR aims to ensure that the Group maintains an adequate level of unencumbered HQLA that can be quickly and easily converted into cash to meet any liquidity needs for a 30-calendar day liquidity stress scenario.

The following quarterly disclosures are made pursuant to the MAS Notice 651 “Liquidity Coverage Ratio Disclosure”.

For 4Q24, the average SGD and all-currency LCRs for the Group were 251% and 140% respectively. Compared to 3Q24, the average SGD LCR decreased by 86 percentage points largely driven by an increase in NCO from lower inflow from net FX derivatives, coupled with decreased HQLA from lower central bank reserves. The average all-currency LCR decreased by 1 percentage point due to an increase in NCO from higher outflows from maturing wholesale funding, partially offset by increased HQLA from government bonds.

The Group continues to focus on acquiring stable deposits and on maintaining a mix of HQLA comprising mainly of Level 1 central bank reserves and liquid sovereign bonds. The Asset & Liability Management Desk in Global Markets manages the day-to-day liquidity needs of the Group and is subject to liquidity limits and triggers that serve as risk control on the Group’s liquidity exposure.

### 23.1 Average Group All Currency LCR

For the Quarter ended 31 December 2024

The data presented in the quantitative disclosure are simple averages of daily observations over the quarter. The number of data points in calculating the average figures is 92.

Group - All Currency (S\$ million)	Total Unweighted Value (Average)	Total Weighted Value (Average)
<b>HQLA</b>		
1 Total HQLA		90,862
<b>Cash Outflows</b>		
2 Retail deposits and deposits from small business customers, of which:	188,574	15,644
3 Stable deposits	60,931	3,047
4 Less stable deposits	127,643	12,597
5 Unsecured wholesale funding, of which:	129,425	62,092
6 Operational deposits (all counterparties) and deposits in networks of cooperative banks	40,035	9,623
7 Non-operational deposits (all counterparties)	82,226	45,305
8 Unsecured debt	7,165	7,165
9 Secured wholesale funding		1,756
10 Additional requirements, of which:	55,639	17,042
11 Outflows related to derivative exposures and other collateral requirements	12,249	12,172
12 Outflows related to loss of funding on debt products	-	-
13 Credit and liquidity facilities	43,390	4,870
14 Other contractual funding obligations	1,767	1,767
15 Other contingent funding obligations	18,013	715
16 <b>Total Cash Outflows</b>		99,016
<b>Cash Inflows</b>		
17 Secured lending (e.g. reverse repos)	4,887	1,570
18 Inflows from fully performing exposures	38,162	22,291
19 Other cash inflows	10,301	10,236
20 <b>Total Cash Inflows</b>	53,350	34,097
<b>Total Adjusted Value</b>		
21 <b>Total HQLA</b>		90,862
22 <b>Total NCO</b>		64,919
23 <b>LCR (%)</b>		140

## 23.2 Average Group SGD LCR

### For the Quarter ended 31 December 2024

The data presented in the quantitative disclosure are simple averages of daily observations over the quarter. The number of data points in calculating the average figures is 92.

Group - SGD (\$ million)	Total Unweighted Value (Average)	Total Weighted Value (Average)
<b>HQLA</b>		
1 Total HQLA		40,937
<b>Cash Outflows</b>		
2 Retail deposits and deposits from small business customers, of which:	107,273	8,142
3 Stable deposits	51,704	2,585
4 Less stable deposits	55,568	5,557
5 Unsecured wholesale funding, of which:	27,068	10,806
6 Operational deposits (all counterparties) and deposits in networks of cooperative banks	10,787	2,583
7 Non-operational deposits (all counterparties)	15,946	7,889
8 Unsecured debt	334	334
9 Secured wholesale funding		-
10 Additional requirements, of which:	25,177	12,217
11 Outflows related to derivative exposures and other collateral requirements	10,704	10,704
12 Outflows related to loss of funding on debt products	-	-
13 Credit and liquidity facilities	14,473	1,512
14 Other contractual funding obligations	1,011	1,011
15 Other contingent funding obligations	2,067	80
16 <b>Total Cash Outflows</b>		32,257
<b>Cash Inflows</b>		
17 Secured lending (e.g. reverse repos)	676	2
18 Inflows from fully performing exposures	5,569	3,201
19 Other cash inflows	12,683	12,656
20 <b>Total Cash Inflows</b>	18,928	15,859
<b>Total Adjusted Value</b>		
21 <b>Total HQLA</b>		40,937
22 <b>Total NCO</b>		16,398
23 <b>LCR (%)</b>		251

## 24. NET STABLE FUNDING RATIO

The Group is subjected to the NSFR requirements under MAS Notice 652. The Group is required to maintain an all-currency NSFR of at least 100% on an ongoing basis.

NSFR ensures that the Group maintains a stable funding profile in relation to the composition of its assets and off-balance sheet activities. It aims to promote resilience over a longer time horizon by funding its activities with stable sources of funding on an ongoing basis.

The following semi-annual disclosures are made pursuant to the MAS Notice 653 “Net Stable Funding Ratio Disclosure”.

As at 31 December 2024, the all-currency NSFR for the Group was 113%. Compared to 30 September 2024, the all-currency NSFR decreased by 1 percentage point as the increase in RSF from loans and bonds outpaced the increase in ASF from deposits and regulatory capital.

The Group continues to maintain a stable funding structure to support its asset growth. Funding strategies have been put in place to provide effective diversification and stability in funding sources across tenors, products and geographies. Liquidity limits and triggers serve as risk controls on the Group’s funding and liquidity exposure.

31 December 2024

Group - ALL Currency (\$m)	Unweighted value by residual maturity				Weighted value	
	No Maturity	< 6 months	6 months to <1 yr	≥ 1yr		
<b>ASF Item</b>						
1	Capital:	52,898	-	1,326	4,699	58,260
2	Regulatory capital	52,898	-	-	4,699	57,597
3	Other capital instruments	-	-	1,326	-	663
4	Retail deposits and deposits from small business customers:	119,040	78,415	4,206	707	185,318
5	Stable deposits	53,372	8,925	30	-	59,211
6	Less stable deposits	65,669	69,490	4,176	707	126,108
7	Wholesale funding:	77,394	142,613	8,111	4,509	75,550
8	Operational deposits	42,024	-	-	-	21,012
9	Other wholesale funding	35,370	142,613	8,111	4,509	54,538
10	Liabilities with matching interdependent assets	-	-	-	-	-
11	Other liabilities:	5,558	-	11,518	-	158
12	NSFR derivative liabilities	-	-	5,046	-	-
13	All other liabilities and equity not included in the above categories	5,558	6,311	-	161	158
<b>14</b>	<b>Total ASF</b>					<b>319,286</b>
<b>RSF Item</b>						
15	Total NSFR HQLA					7,784
16	Deposits held at other financial institutions for operational purposes	-	-	-	-	-
17	Performing loans and securities:	8,516	128,367	34,603	215,292	246,578
18	Performing loans to financial institutions secured by Level 1 HQLA	-	4,717	116	-	839
19	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	2,410	23,168	5,424	13,504	20,348
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:	4,578	81,974	16,181	122,000	152,266
21	With a risk weight of less than or equal to 35% under MAS Notice 637's standardised approach to credit risk	294	1,255	424	1,353	2,095
22	Performing residential mortgages, of which:	223	3,371	1,710	68,678	49,294
23	With a risk weight of less than or equal to 35% under MAS Notice 637's standardised approach to credit risk	180	2,201	1,435	62,226	43,050
24	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	1,305	15,137	11,172	11,109	23,832
25	Assets with matching interdependent liabilities	-	-	-	-	-
26	Other assets:	19,230	-	22,570	-	26,012
27	Physical trade commodities, including gold	967	-	-	-	822
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	-	-	1,288	-	1,094
29	NSFR derivative assets	-	-	8,078	-	3,032
30	NSFR derivative liabilities before deduction of variation margin posted	-	-	6,840	-	342
31	All other assets not included in the above categories	18,262	4,884	223	1,258	20,722
32	Off-balance sheet items	-	-	246,532	-	2,204
<b>33</b>	<b>Total RSF</b>					<b>282,578</b>
<b>34</b>	<b>NSFR (%)</b>					<b>113</b>

30 September 2024

Group - ALL Currency (\$m)	Unweighted value by residual maturity				Weighted value	
	No Maturity	< 6 months	6 months to <1 yr	≥ 1yr		
<b>ASF Item</b>						
1	Capital:	51,057	-	1,242	4,554	56,232
2	Regulatory capital	51,057	-	-	4,554	55,611
3	Other capital instruments	-	-	1,242	-	621
4	Retail deposits and deposits from small business customers:	113,191	72,252	5,718	1,032	176,087
5	Stable deposits	51,565	8,588	41	1	57,186
6	Less stable deposits	61,626	63,664	5,677	1,031	118,901
7	Wholesale funding:	71,739	132,450	12,750	4,689	74,120
8	Operational deposits	39,002	-	-	-	19,501
9	Other wholesale funding	32,737	132,450	12,750	4,689	54,619
10	Liabilities with matching interdependent assets	-	-	-	-	-
11	Other liabilities:	5,093		8,450		179
12	NSFR derivative liabilities			3,338		
13	All other liabilities and equity not included in the above categories	5,093	4,932	-	179	179
14	<b>Total ASF</b>					306,618
<b>RSF Item</b>						
15	Total NSFR HQLA					7,450
16	Deposits held at other financial institutions for operational purposes	-	-	-	-	-
17	Performing loans and securities:	8,813	112,953	33,449	208,409	235,567
18	Performing loans to financial institutions secured by Level 1 HQLA	194	3,954	106	-	879
19	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	2,719	13,948	3,327	4,159	8,519
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:	4,870	77,601	17,352	126,880	155,877
21	With a risk weight of less than or equal to 35% under MAS Notice 637's standardised approach to credit risk	302	1,129	455	917	1,808
22	Performing residential mortgages, of which:	237	3,087	1,988	67,135	48,281
23	With a risk weight of less than or equal to 35% under MAS Notice 637's standardised approach to credit risk	186	2,251	1,367	60,770	42,098
24	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	793	14,363	10,677	10,235	22,011
25	Assets with matching interdependent liabilities	-	-	-	-	-
26	Other assets:	18,834		16,208		23,628
27	Physical trade commodities, including gold	1,080				918
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs			1,028		874
29	NSFR derivative assets			4,900		1,562
30	NSFR derivative liabilities before deduction of variation margin posted			5,583		279
31	All other assets not included in the above categories	17,754	3,158	45	1,493	19,995
32	Off-balance sheet items			240,642		2,114
33	<b>Total RSF</b>					268,759
34	<b>NSFR (%)</b>					114



## 25. ABBREVIATIONS

These abbreviated terms are used in this document.

<b>Abbreviation</b>	<b>Description</b>
A-IRBA	Advanced Internal Ratings-Based Approach
ADC	Acquisition, Development and Construction
ASF	Available Stable Funding
AT1	Additional Tier 1
B3R	Basel III Reforms
BCBS	Basel Committee on Banking Supervision
BI	Business Indicator
BIC	Business Indicator Component
CAR	Capital Adequacy Ratio
CCF	Credit Conversion Factor
CCP	Central Counterparty
CCR	Counterparty Credit Risk
CFO	Chief Financial Officer
CCyB	Countercyclical Buffer
CET1	Common Equity Tier 1
CF	Commodities Finance
CRE	Commercial Real Estate
CRM	Credit Risk Mitigation
CRWA	Credit Risk Weighted Assets
CVA	Credit Valuation Adjustment
D-SIB	Domestic Systemically Important Bank
EAD	Exposure At Default
ECL	Expected Credit Losses
EL	Expected Losses
EPE	Expected Positive Exposure
EVE	Economic Value of Equity
FBA	Fall Back Approach
FC(SA)	Financial Collateral Simple Approach

## 25. ABBREVIATIONS (continued)

<b>Abbreviation</b>	<b>Description</b>
FC(CA)	Financial Collateral Comprehensive Approach
F-IRBA	Foundation Internal Ratings-Based Approach
FI	Financial Institution
FX	Foreign Exchange
G-SIB	Global Systemically Important Bank
HKD	Hong Kong Dollars
HQLA	High-Quality Liquid Assets
HVCRE	High-volatility Commercial Real Estate
ILM	Internal Loss Multiplier
IMA	Internal Models Approach
IMM	Internal Models Method
IPRE	Income-Producing Real Estate
IRBA	Internal Ratings-Based Approach
IRRBB	Interest Rate Risk in the Banking Book
ISIN	International Securities Identification Number
LC	Loss Component
LCR	Liquidity Coverage Ratio
LGD	Loss Given Default
LTA	Look Through Approach
MAS	Monetary Authority of Singapore
MBA	Mandate-Based Approach
MDB	Multilateral Development Bank
NCO	Net Cash Outflow
NII	Net Interest Income
NPL	Non-performing Loans
NSFR	Net Stable Funding Ratio
ODR	Observed Default Rate
OF	Object Finance
OTC	Over-the-Counter

## 25. ABBREVIATIONS (continued)

<b>Abbreviation</b>	<b>Description</b>
ORC	Operational Risk Capital
ORE	Operational Risk Event
ORWA	Operational Risk Weighted Assets
P3	Pillar 3
PD	Probability of Default
PE/VC	Private Equity and Venture Capital
PF	Project Finance
PSE	Public Sector Entity
QRRE	Qualifying Revolving Retail Exposures
RE	Real Estate
Repo	Repurchase Agreements
RRE	Residential Real Estate
RSA	Revised Standardised Approach for Operational Risk
RSF	Required Stable Funding
RWA	Risk Weighted Assets
S&P	Standard & Poor's
SA	Standardised Approach
SA-CCR	Standardised Approach for Counterparty Credit Risk
SA(CR)	Standardised Approach for Credit Risk
SA(MR)	Standardised Approach for Market Risk
SSA(MR)	Simplified Standardised Approach for Market Risk
SEC-ERBA	Securitisation External Ratings-Based Approach
SEC-IAA	Securitisation Internal Assessment Approach
SEC-IRBA	Securitisation Internal Ratings-Based Approach
SEC-SA	Securitisation Standardised Approach
SF	Securities Firm
SFT	Securities Financing Transaction
SFRS(I)	Singapore Financial Reporting Standards (International)

## 25. ABBREVIATIONS (continued)

<b>Abbreviation</b>	<b>Description</b>
SGD	Singapore Dollars
SL	Specialised Lending
SME	Small Medium Enterprise
T1	Tier 1
T2	Tier 2
TEP	Total Eligible Provisions
TLAC	Total Loss-absorbing Capacity
USD	United States Dollars
VaR	Value-at-Risk
$\alpha$	Alpha Factor