



Net Stable Funding Ratio

The Net Stable Funding Ratio (“NSFR”) measures the amount of available stable funding relative to the amount of required stable funding in a bank and promotes resilience over a longer time horizon. The bank is required to maintain a stable funding profile in relation to the composition of their assets and off-balance sheet activities.

The Group is subjected to NSFR standards effective January 2018. NSFR disclosure is as per MAS Notice 653 “Net Stable Funding Ratio Disclosure”. NSFR for 1Q2018 and 2Q2018 were 111% and 110% respectively, above the regulatory requirement of 100%. Compared to the previous quarter, changes in NSFR were largely due to growth in loans and an increase in wholesale funding. The main drivers of NSFR are the composition and profile of deposits and capital in relation to loans. Interdependent asset and liabilities reported include government funded loans and gold savings accounts backed by gold in accordance with criteria stated in MAS Notice 652.

Group NSFR for 2Q2018

(In SGD'm)		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1 yr	≥ 1 yr	
ASF Item						
1	Capital:	35,179	850	-	7,059	43,087
2	<i>Regulatory capital</i>	35,179	850	-	6,375	42,404
3	<i>Other capital instruments</i>	-	-	-	683	683
4	Retail deposits and deposits from small business customers:	78,742	42,273	6,921	2,060	118,385
5	<i>Stable deposits</i>	16,293	6,404	171	371	22,096
6	<i>Less stable deposits</i>	62,449	35,869	6,749	1,689	96,290
7	Wholesale funding:	52,819	126,497	8,323	10,500	62,708
8	<i>Operational deposits</i>	14,516	-	-	-	7,258
9	<i>Other wholesale funding</i>	38,303	126,497	8,323	10,500	55,450
10	Liabilities with matching interdependent assets	-	271	53	391	-
11	Other liabilities:	5,395		4,734		528
12	<i>NSFR derivative liabilities</i>			4,307		
13	<i>All other liabilities and equity not included in the above categories</i>	5,395	21	104	302	528
14	Total ASF					224,709
RSF Item						
15	Total NSFR high-quality liquid assets (HQLA)					3,576
16	Deposits held at other financial institutions for operational purposes	-	-	-	-	-
17	Performing loans and securities:	15,368	136,434	18,294	150,878	184,705
18	<i>Performing loans to financial institutions secured by Level 1 HQLA</i>	-	6,711	178	-	760
19	<i>Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions</i>	5,317	41,951	3,691	5,380	17,368
20	<i>Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and PSEs, of which:</i>	8,526	77,252	11,828	79,445	111,146
21	<i>With a risk weight of less than or equal to 35% under MAS Notice 637's standardised approach to credit risk</i>	-	39	38	5,905	3,877
22	<i>Performing residential mortgages, of which:</i>	-	1,393	1,382	63,798	47,047
23	<i>With a risk weight of less than or equal to 35% under MAS Notice 637's standardised approach to credit risk</i>	-	1,195	1,187	50,536	35,568
24	<i>Securities that are not in default and do not qualify as HQLA, including exchange-traded equities</i>	1,525	9,128	1,216	2,254	8,384
25	Assets with matching interdependent liabilities	-	271	53	391	-
26	Other assets:	13,961		11,075		15,345
27	<i>Physical trade commodities, including gold</i>	595				506
28	<i>Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs</i>			197		167
29	<i>NSFR derivative assets</i>			5,576		1,270
30	<i>NSFR derivative liabilities before deduction of variation margin posted</i>			5,265		-
31	<i>All other assets not included in the above categories</i>	13,366	36	-	-	13,402
32	Off-balance sheet items			162,478		1,465
33	Total RSF					205,090
34	Net Stable Funding Ratio (%)					110

Group NSFR for 1Q2018

(In SGD'm)		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1 yr	≥ 1 yr	
ASF Item						
1	Capital:	35,444	850	-	6,913	43,207
2	<i>Regulatory capital</i>	35,444	850	-	6,224	42,518
3	<i>Other capital instruments</i>	-	-	-	689	689
4	Retail deposits and deposits from small business customers:	78,573	41,794	7,204	1,950	118,051
5	<i>Stable deposits</i>	16,084	6,693	169	359	22,158
6	<i>Less stable deposits</i>	62,489	35,101	7,035	1,591	95,893
7	Wholesale funding:	52,862	110,046	8,645	7,248	56,428
8	<i>Operational deposits</i>	15,164	-	-	0	7,582
9	<i>Other wholesale funding</i>	37,697	110,046	8,645	7,248	48,846
10	Liabilities with matching interdependent assets	-	244	49	376	-
11	Other liabilities:	5,703		4,969		512
12	<i>NSFR derivative liabilities</i>			4,646		
13	<i>All other liabilities and equity not included in the above categories</i>	5,703	17	57	249	512
14	Total ASF					218,198
RSF Item						
15	Total NSFR high-quality liquid assets (HQLA)					3,502
16	Deposits held at other financial institutions for operational purposes	-	-	-	-	-
17	Performing loans and securities:	15,991	120,909	17,312	147,574	177,059
18	<i>Performing loans to financial institutions secured by Level 1 HQLA</i>	-	7,075	152	-	784
19	<i>Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions</i>	6,544	31,892	3,396	5,747	15,700
20	<i>Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and PSEs, of which:</i>	7,818	72,854	11,965	76,369	106,505
21	<i>With a risk weight of less than or equal to 35% under MAS Notice 637's standardised approach to credit risk</i>	-	326	184	5,979	4,141
22	<i>Performing residential mortgages, of which:</i>	-	1,378	1,377	63,303	46,789
23	<i>With a risk weight of less than or equal to 35% under MAS Notice 637's standardised approach to credit risk</i>	-	1,178	1,176	49,691	35,010
24	<i>Securities that are not in default and do not qualify as HQLA, including exchange-traded equities</i>	1,629	7,710	421	2,154	7,281
25	Assets with matching interdependent liabilities	-	244	49	376	-
26	Other assets:	14,416		11,034		15,187
27	<i>Physical trade commodities, including gold</i>	586				498
28	<i>Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs</i>			120		102
29	<i>NSFR derivative assets</i>			5,366		720
30	<i>NSFR derivative liabilities before deduction of variation margin posted</i>			5,512		-
31	<i>All other assets not included in the above categories</i>	13,830	-	36	-	13,867
32	Off-balance sheet items			151,455		1,332
33	Total RSF					197,079
34	Net Stable Funding Ratio (%)					111