



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 3Q2018 and 4Q2018 were 110% and 107% respectively, above the regulatory requirement of 100%. Compared to the previous quarter, changes in NSFR were largely due to growth in long term loans. 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 4Q2018

(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:	35,751	-	1,592	5,660	42,457
2	<i>Regulatory capital</i>	35,751	-	1,592	4,783	41,580
3	<i>Other capital instruments</i>	-	-	-	877	877
4	Retail deposits and deposits from small business customers:	81,070	42,873	7,163	2,006	121,192
5	<i>Stable deposits</i>	16,678	6,465	195	337	22,508
6	<i>Less stable deposits</i>	64,392	36,408	6,968	1,669	98,684
7	Wholesale funding:	54,553	123,822	11,733	10,601	66,484
8	<i>Operational deposits</i>	15,654	-	-	-	7,827
9	<i>Other wholesale funding</i>	38,899	123,822	11,733	10,601	58,657
10	Liabilities with matching interdependent assets	-	280	64	431	-
11	Other liabilities:	5,484		4,686		607
12	<i>NSFR derivative liabilities</i>			4,279		
13	<i>All other liabilities and equity not included in the above categories</i>	5,484	105	-	303	607
14	Total ASF					230,739
RSF Item						
15	Total NSFR high-quality liquid assets (HQLA)					3,866
16	Deposits held at other financial institutions for operational purposes	-	-	-	-	-
17	Performing loans and securities:	16,862	127,110	20,199	161,775	193,139
18	<i>Performing loans to financial institutions secured by Level 1 HQLA</i>	-	7,494	136	-	818
19	<i>Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions</i>	6,510	32,878	4,214	6,177	16,608
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>	8,869	76,767	13,128	87,689	119,079
21	<i>With a risk weight of less than or equal to 35% under MAS Notice 637's standardised approach to credit risk</i>	-	279	177	5,251	3,649
22	<i>Performing residential mortgages, of which:</i>	-	1,422	1,415	64,898	47,886
23	<i>With a risk weight of less than or equal to 35% under MAS Notice 637's standardised approach to credit risk</i>	-	1,240	1,231	52,588	37,234
24	<i>Securities that are not in default and do not qualify as HQLA, including exchange-traded equities</i>	1,483	8,549	1,307	3,012	8,748
25	Assets with matching interdependent liabilities	-	280	64	431	-
26	Other assets:	15,734		10,673		16,519
27	<i>Physical trade commodities, including gold</i>	1,419				1,206
28	<i>Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs</i>			227		193
29	<i>NSFR derivative assets</i>			5,084		805
30	<i>NSFR derivative liabilities before deduction of variation margin posted</i>			5,362		-
31	<i>All other assets not included in the above categories</i>	14,315	-	-	-	14,315
32	Off-balance sheet items			172,641		1,572
33	Total RSF					215,097
34	Net Stable Funding Ratio (%)					107

Group NSFR for 3Q2018

(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:	34,234	850	1,094	6,165	41,796
2	<i>Regulatory capital</i>	34,234	850	1,094	5,288	40,919
3	<i>Other capital instruments</i>	-	-	-	877	877
4	Retail deposits and deposits from small business customers:	79,137	43,074	6,832	2,036	119,357
5	<i>Stable deposits</i>	16,404	6,366	187	344	22,153
6	<i>Less stable deposits</i>	62,733	36,708	6,645	1,692	97,204
7	Wholesale funding:	53,349	118,402	11,955	13,129	68,410
8	<i>Operational deposits</i>	15,573	-	-	-	7,786
9	<i>Other wholesale funding</i>	37,777	118,402	11,955	13,129	60,624
10	Liabilities with matching interdependent assets	-	279	57	407	-
11	Other liabilities:	5,346		4,999		489
12	<i>NSFR derivative liabilities</i>			4,571		
13	<i>All other liabilities and equity not included in the above categories</i>	5,346	72	52	304	489
14	Total ASF					230,052
RSF Item						
15	Total NSFR high-quality liquid assets (HQLA)					3,625
16	Deposits held at other financial institutions for operational purposes	-	-	-	-	-
17	Performing loans and securities:	14,961	129,624	21,105	156,101	189,057
18	<i>Performing loans to financial institutions secured by Level 1 HQLA</i>	-	8,079	-	-	808
19	<i>Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions</i>	4,619	36,488	4,716	6,120	17,111
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>	8,853	74,486	12,825	82,398	113,855
21	<i>With a risk weight of less than or equal to 35% under MAS Notice 637's standardised approach to credit risk</i>	-	289	172	5,322	3,690
22	<i>Performing residential mortgages, of which:</i>	-	1,407	1,387	64,526	47,748
23	<i>With a risk weight of less than or equal to 35% under MAS Notice 637's standardised approach to credit risk</i>	-	1,218	1,202	51,796	36,732
24	<i>Securities that are not in default and do not qualify as HQLA, including exchange-traded equities</i>	1,490	9,165	2,177	3,057	9,535
25	Assets with matching interdependent liabilities	-	279	57	407	-
26	Other assets:	13,847		10,963		14,805
27	<i>Physical trade commodities, including gold</i>	514				437
28	<i>Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs</i>			196		166
29	<i>NSFR derivative assets</i>			5,403		832
30	<i>NSFR derivative liabilities before deduction of variation margin posted</i>			5,327		-
31	<i>All other assets not included in the above categories</i>	13,333	36	-	-	13,369
32	Off-balance sheet items			166,285		1,537
33	Total RSF					209,023
34	Net Stable Funding Ratio (%)					110