HSBC

HSBC BANK (SINGAPORE) LIMITED

(Incorporated in Singapore. Company Registration No. 201420624K)

Pillar 3 Disclosures as at 30 June 2026

HSBC Bank (Singapore) Ltd
10 Marina Boulevard #48-01 Marina Bay Financial Centre Singapore 018983

Contents

1. Overview of Key Prudential Regulatory Metrics

The following table provides an overview of the key prudential regulatory metrics of HSBC Bank (Singapore) Limited ("the Bank") except the Liquidity Coverage Ratio and Net Stable Funding Ratio which are at the HSBC Singapore Country level. The Bank's capital requirements are based on the Standardised Approach in accordance with MAS Notice 637.

in SGD millions		(a) **30 Jun 2026**	(b) **31 Mar 2026**	(c) **31 Dec 2025**	(d) **30 Sep 2025**	(e) **30 Jun 2025**
	Available capital (amounts)					
1	CET1 Capital	1,575	1,648	1,835	1,647	1,646
2	Tier 1 Capital	1,575	1,648	1,835	1,647	1,646
3	Total Capital	1,794	1,860	2,047	1,849	1,848
	Risk weighted assets (amounts)					
4	Total RWA	9,169	9,027	9,047	8,248	8,774
4a	Total RWA (pre-floor)	9,169	9,027	9,047	8,248	8,774
	Risk-based capital ratios as a percentage of RWA					
5	CET1 Ratio (%)	17.18%	18.26%	20.28%	19.97%	18.76%
5a	CET 1 Ratio (%) (pre-floor ratio)	17.18%	18.26%	20.28%	19.97%	18.76%
6	Tier 1 Ratio (%)	17.18%	18.26%	20.28%	19.97%	18.76%
6a	Tier 1 Ratio (%) (pre-floor ratio)	17.18%	18.26%	20.28%	19.97%	18.76%
7	Total Capital Ratio (%)	19.57%	20.61%	22.63%	22.42%	21.06%
7a	Total Capital Ratio (%) (pre-floor ratio)	19.57%	20.61%	22.63%	22.42%	21.06%
	Additional CET 1 buffer requirements as a percentage of RWA					
8	Capital Conservation Buffer Requirement (%)	2.50%	2.50%	2.50%	2.50%	2.50%
9	Countercyclical Buffer Requirement (%) ##	0.00%	0.00%	0.00%	0.00%	0.01%
10	Bank G-SIB and/or D-SIB additional requirement (%)	0.00%	0.00%	0.00%	0.00%	0.00%
11	Total of CET1 Specific Buffer Requirement (%) (row 8 + row 9 + row 10)	2.50%	2.50%	2.50%	2.50%	2.51%
12	CET1 Available after Meeting the Reporting Bank's Minimum Capital Requirements (%)	9.18%	10.26%	12.28%	11.96%	10.75%
	Leverage Ratio					
13	Total Leverage Ratio Exposure Measure	35,132	34,765	34,276	34,575	34,890
14	Leverage Ratio (%) (row 2/row 13)	4.48%	4.74%	5.35%	4.76%	4.72%
14a	Leverage Ratio (%) incorporating mean values for SFT assets	4.32%	4.79%	5.27%	4.69%	4.66%
	Liquidity Coverage Ratio #					
15	Total High Quality Liquid Assets	43,435	46,036	47,883	48,471	46,939
16	Total Net Cash Outflow	23,667	23,620	23,481	22,172	20,470
17	Liquidity Coverage Ratio (%)	184%	196%	205%	220%	230%
	Net Stable Funding Ratio #					
18	Total Available Stable Funding	68,937	70,247	70,251	68,903	67,672
19	Total Required Stable Funding	52,897	48,910	43,725	41,795	40,128
20	Net Stable Funding Ratio (%)	130%	144%	161%	165%	169%

CET1/ Tier 1 and Total CAR decreased by 108bps & 104bps in Q2 2026 due to interim dividend repatriation which amounted to SGD71m.

Note:

Refers to Country-level ratio for all currencies.

The Countercyclical Capital Buffer ("CCyB") is calculated as the weighted average of the CCyB in effect in the jurisdiction to which the Bank has private sector credit exposure. Please refer to Note 2.1 for details.

2. Capital Structure and Capital Adequacy

2.1 Geographical Distribution of Credit Exposures Used in the Countercyclical Capital Buffer

In SGD millions	(a)	(b)	(c)	(d)
Geographical breakdown	**Country-specific countercyclical buffer requirement**	**RWA for private Sector credit exposures used in the computation of the countercyclical buffer**	**Bank-specific countercyclical buffer requirement**	**Countercyclical buffer amount**
Hong Kong	0.50%	8		
Australia	1.00%	4		
United Kingdom	2.00%	2		
Others		5,957		
Total		**5,971**	**0.002%**	–

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

3. Main Features of Capital Instruments

The following disclosures are based on the prescribed template set out in MAS Notice 637 Table 11C-1. This disclosure shall be updated whenever there is an issuance, redemption, conversions, write-down, or other material changes to the existing capital instruments.

Ordinary Shares

No			
1	Issuer	HSBC Bank (Singapore) Limited	HSBC Bank (Singapore) Limited
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	NA	NA
3	Governing law(s) of the instrument	Singapore	Singapore
4	Transitional Basel III rules	NA	NA
5	Post-transitional Basel III rules	Common Equity Tier 1	Tier 2
6	Eligible at solo / group / group & solo	Solo	Solo
7	Instrument type (types to be specified by each jurisdiction)	Ordinary Shares	Subordinated Loan
8	Amount recognised in regulatory capital (Currency in million, as of most recent reporting date)	S$1,530 million	S$142 million
9	Par value of instrument	No par value	US$110 million
10	Accounting classification	Shareholder's Equity	Liability – amortised cost
11	Original date of issuance	Various	12 Dec 2022
12	Perpetual or dated	Perpetual	Dated
13	Original maturity date	No maturity	12 Dec 2032
14	Issuer call subject to prior supervisory approval	NA	Yes
15	Optional call date, contingent call dates and redemption amount	NA	12 Dec 2027 / Tax event at any time / Par
16	Subsequent call dates, if applicable	NA	Callable on any interest payment date after first call date
	Coupons / Dividends		
17	Fixed or floating dividend / coupon	NA	Floating
18	Coupon rate and any related index	NA	USD SOFR + 3.47%
19	Existence of a dividend stopper	NA	No
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary	Mandatory
21	Existence of step up or other incentive to redeem	NA	No
22	Non-cumulative or cumulative	Non-cumulative	Cumulative
23	Convertible or non-convertible	Non-convertible	Non-convertible

24	If convertible, conversion trigger(s)	NA	NA
25	If convertible, fully or partially	NA	NA
26	If convertible, conversion rate	NA	NA
27	If convertible, mandatory or optional conversion	NA	NA
28	If convertible, specify instrument type convertible into	NA	NA
29	If convertible, specify issuer of instrument it converts into	NA	NA
30	Write-down feature	No	Yes
31	If write-down, write-down trigger(s)	NA	Contractual write-down, being earlier of: a) MAS notifying the Bank in writing that it is of the opinion that conversion or write-off is necessary, without which the Bank would become non-viable; and b) a decision by MAS to make a public sector injection of capital, or equivalent support, without which the Bank would have become non-viable, as determined by 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	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Represents the most subordinated claim in the event of liquidation of the Bank	Immediately subordinate to senior creditors
36	Non-compliant transitioned features	No	No
37	If yes, specify non-compliant features	NA	NA

4. Leverage Ratio

Leverage Ratio Common Disclosure Template

In SGD million		30 Jun 26	31 Mar 26
Exposure Measure of On-Balance Sheet Items			
1	On-balance sheet items (excluding derivative transactions and SFTs, but including on-balance sheet collateral for derivative transactions or SFTs)	28,623	27,386
2	Gross-up for derivatives collateral provided where deducted from balance sheet assets in accordance with the Accounting Standards	–	–
3	Deductions of receivable assets for cash variation margin provided in derivatives transactions	–	–
4	Adjustment for collateral received under securities financing transactions that are recognised as assets	–	–
5	Specific and general allowances associated with on balance sheet exposures that are deducted from Tier 1 Capital	–	–
6	Asset amounts deducted in determining Tier 1 Capital and regulatory adjustments	(30)	(20)
7	**Total exposure measures of on-balance sheet items (excluding derivative transactions and SFTs)**	**28,593**	**27,366**
Derivative Exposure Measures			
8	Replacement cost associated with all derivative transactions (net of the eligible cash portion of variation margins and net of bilateral netting)	–	3
9	Potential future exposure associated with all derivative transactions	16	18
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	–	–
12	Further adjustments in effective notional amounts and deductions from potential future exposures of written credit derivatives	–	–
13	**Total derivative exposure measures**	**16**	**21**
SFT Exposure Measures			
14	Gross SFT assets (with no recognition of accounting netting), after adjusting for sales accounting	4,652	5,715
15	Eligible netting of cash payables and cash receivables	–	–
16	SFT counterparty exposures	–	–
17	SFT exposure measures where a Reporting Bank acts as an agent in the SFTs	–	–
18	**Total SFT exposure measures**	**4,652**	**5,715**
Exposure Measures of Off-Balance Sheet Items #			
19	Off-balance sheet items at notional amount	12,225	11,528
20	Adjustments for calculation of exposure measures of off-balance sheet items	(10,354)	(9,865)
21	Specific and general allowances associated with off balance sheet exposures deducted in determining Tier 1 Capital	–	–
22	**Total exposure measures of off-balance sheet items**	**1,871**	**1,663**

	In SGD million	30 Jun 26	31 Mar 26
Capital and Total Exposures			
23	**Tier 1 capital**	**1,575**	**1,648**
24	**Total exposures**	**35,132**	**34,765**
Leverage Ratio			
25	**Leverage ratio**	**4.48%**	**4.74%**
26	**National minimum leverage ratio requirement**	**3.00%**	**3.00%**
27	**Applicable leverage buffers**	**—%**	**—%**
Disclosures of mean values			
28	Mean value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	5,947	5,348
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	4,652	5,715
30	Total exposures incorporating values from row 28	36,427	34,398
31	Leverage ratio incorporating values from row 28	4.32%	4.79%

Leverage ratio decreased by 26bps in Q2 2026 due to interim dividend repatriation which amounted to SGD71m.

The difference between quarter-end value of gross SFT assets and mean value of gross SFT assets mainly driven by decrease in reverse repo transactions during the quarter.

5. Overview of Risk Weighted Assets

The table provides an overview of the Bank's RWA as required under MAS Notice 637.

		RWA		Minimum capital requirement[1]
		As at end of current quarter	As at end of prior quarter	As at end of current quarter
In SGD million		**30 Jun 26**	**31 Mar 26**	**30 Jun 26**
1	**Credit Risk (excluding Counterparty Credit Risk)**	**7,526**	**7,376**	**753**
2	of which: Standardised Approach	7,526	7,376	753
3	of which: F-IRBA	—	—	—
4	of which: supervisory slotting approach	—	—	—
5	of which: A-IRBA	—	—	—
6	**Counterparty Credit Risk**	**20**	**24**	**2**
7	of which: SA-CCR	3	6	—
8	of which: CCR Internal Models Method	—	—	—
9	of which: other CCR	17	18	2
10	of which: CCP	—	—	—
11	**CVA**	**3**	**7**	**—**
12	Equity investments in funds – Look Through Approach	—	—	—
13	Equity investments in funds – Mandate-Based Approach	—	—	—
14	Equity investments in funds – Fall Back Approach	—	—	—
15	Equity investments in funds – Partial Use of an Approach	—	—	—
16	**Unsettled Transactions**	**—**	**—**	**—**
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)**	**9**	**9**	**1**
23	of which: SA(MR)	9	9	1
24	of which: SSA(MR)	—	—	—
25	of which: IMA	—	—	—
26	**Capital charge for switch between trading book and banking book**	**—**	**—**	**—**
27	**Operational Risk**	**1,611**	**1,611**	**161**
28	**Amounts below the thresholds for deduction (subject to 250% Risk Weight)**	**—**	**—**	**—**
29	**Output floor calibration**	**—**	**—**	**—**
30	**Floor Adjustment**	**—**	**—**	**—**
31	**Total**	**9,169**	**9,027**	**917**

Note:

(1) Minimum capital requirements are calculated at 10% of RWA.

6. Credit Risk

6.1 Additional Disclosures Related to the Credit Quality of Assets

6.1.1 Credit Quality of Assets

The table below provides an overview of the credit quality of the on- and off-balance sheet assets of the Bank.

In SGD million		(a)	(b)	(c)	(d)	(e)	(f)	(g)
		Gross carrying amount of [1]		**Allowances and impairments**	**of which: allowances for standardised approach exposures**		**of which: allowances for IRBA exposure**	**Net values (a+b-c)**
		Defaulted exposures[3]	**Non-defaulted exposures**		**of which: specific allowances**	**of which: general allowances**		
1	Loans [2]	110	11,956	(99)	(22)	(77)	—	11,967
2	Debt securities	—	8,415	—	—	—	—	8,415
3	Off-balance sheet exposures	—	7,067	—	—	—	—	7,067
4	**Total**	**110**	**27,438**	**(99)**	**(22)**	**(77)**	**—**	**27,449**

Note:

(1) Refers to the accounting value of the assets before any allowances and impairments but after write-offs.
(2) Excludes inter-bank loans
(3) Refers to loans classified as doubtful.
A default is considered to have occurred on a particular non-retail borrower when either or both of the following events have taken place:
- *The obligor is assessed as unlikely to pay its credit obligations in full on the originally agreed contractual terms without recourse by the bank to remedial actions (including, where relevant, the realisation of security)*
- *Any material credit obligation of the obligor is 90 days or more past due*

For retail exposures, a default on a single credit obligation does not automatically trigger default on all credit obligations held by the obligor unless default is specified at the obligor level. Default must be recognized when either of the following criteria present:
- *Indication that the customer is unlikely to repay its credit obligations in full without recourse to action such as realizing security.*
- *The facility is more than 90 days past due on its credit obligation.*

6.1.2 Changes in Stock of Defaulted Loans and Debt Securities

In SGD million		(a)
1	**Defaulted loans and debt securities as at 31 Dec 2025**	**100**
2	Loans and debt securities that have defaulted in the first half of 2026	43
3	Returned to non-defaulted status	—
4	Amounts written-off	29
5	Other changes	(4)
6	**Defaulted loans and debt securities as at 30 Jun 2026 (1+2-3-4±5)**	**110**

6.2 Overview of Credit Risk Mitigation Techniques

The effects of credit risk mitigation ("CRM") techniques are presented in accordance with the requirements of MAS Notice 637 on collateral eligibility and prescribed haircuts. As such, the reported collateral value is a subset of the total collateral value less ineligible collateral types such as residential and commercial properties on mortgages, industrial properties located outside of Singapore, plant and machinery and underlying assets financed through specialised lending.

		30 Jun 26				
		(a)	(b)	(c)	(d)	(e)
	In SGD million	**Exposures unsecured**	**Exposures secured**	**Exposures secured by collateral**	**Exposures secured by financial guarantees**	**Exposures secured by credit derivatives**
1	Loans	11,935	51	51	—	—
2	Debt Securities	8,415	—	—	—	—
3	**Total**	**20,350**	**51**	**51**	**—**	**—**
4	Of which: defaulted	110	—	—	—	—

		31 Dec 25				
		(a)	(b)	(c)	(d)	(e)
	In SGD million	**Exposures unsecured**	**Exposures secured**	**Exposures secured by collateral**	**Exposures secured by financial guarantees**	**Exposures secured by credit derivatives**
1	Loans	11,460	10	10	—	—
2	Debt Securities	8,248	—	—	—	—
3	**Total**	**19,708**	**10**	**10**	**—**	**—**
4	Of which: defaulted	100	—	—	—	—

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

	In SGD million	30 Jun 26					
		(a)	(b)	(c)	(d)	(e)	(f)
		Exposures before CCF and CRM		Exposure post-CCF and post-CRM [2]		RWA and 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]**
1	Cash items	26	—	26	—	—	0%
2	Central government and central bank	8,992	—	8,992	—	—	0%
3	PSE	—	—	—	—	—	0%
4	MDB	—	—	—	—	—	0%
5	Bank	11,927	2,306	7,362	79	1,488	20%
6	Covered bond						0%
7	Corporate	1,072	216	1,072	130	1,250	104%
7A	Of which: General	896	216	896	130	1,021	100%
7B	Of which: Corporate SME						0%
7C	Of which: SL	176		176		229	130%
8	Equity and subordinated debt	—	—	—	—	—	0%
9	Regulatory retail	1,720	10,325	1,689	1,032	1,805	66%
10	Other retail	74	14	55	1	58	104%
11	Real Estate	9,133	1,602	9,132	641	2,645	27%
12	Other exposures	182		182	—	182	100%
13	Past due exposures	106	—	84	—	118	140%
14	**Total**	**33,232**	**14,463**	**28,594**	**1,883**	**7,546**	**26%**

	In SGD million	31 Dec 25					
		(a)	(b)	(c)	(d)	(e)	(f)
		Exposures before CCF and CRM		Exposure post-CCF and post-CRM [2]		RWA and 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]**
1	Cash items	34	—	34	—	—	0%
2	Central government and central bank	8,876	—	8,876	—	—	0%
3	PSE	—	—	—	—	—	0%
4	MDB	—	—	—	—	—	0%
5	Bank	11,874	3,423	7,463	93	1,511	20%
6	Covered bond	—	—	—	—	—	0%
7	Corporate	1,247	225	1,247	122	1,420	104%
7A	Of which: General	1,063	225	1,063	122	1,181	100%
7B	Of which: Corporate SME	—	—	—	—	—	0%
7C	Of which: SL	184	—	184	—	239	130%
8	Equity and subordinated debt	—	—	—	—	—	0%
9	Regulatory retail	1,638	9,903	1,632	989	1,752	67%
10	Other retail	15	3	15	—	17	113%
11	Real Estate	8,606	1,262	8,602	505	2,443	27%
12	Other exposures	166	—	166	—	166	100%
13	Past due exposures	97	—	76	—	105	139%
14	**Total**	**32,553**	**14,816**	**28,111**	**1,709**	**7,414**	**26%**

Note
(1) Total RWA divided by the exposures post-CCF and post-CRM
(2) Exposure amounts after applicable CCF are shown net of impairment allowances and write-offs. Thereafter, CRM is subsequently applied.

6.4 SA(CR) – Exposure by Asset Classes and Risk Weights

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

		30 Jun 26																				
		Risk weight																				Total credit exposure amount (post-CCF and post CRM)[1]
	In SGD million	0%	10%	15%	20%	25%	30%	35%	40%	50%	65%	75%	80%	85%	100%	130%	150%	250%	400%	1250%	Other	
1	Cash items	26			–																	26
2	Central government and central bank	8,992			–					–					–		–				–	8,992
3	PSE				–					–					–		–				–	–
4	MDB	–			–		–			–					–		–					–
5	Bank				7,441		–		–	–		–			–		–					7,441
5A	Of which: securities firms and other financial institutions				–		–		–	–		–			–		–					–
6	Covered bonds		–	–	–	–		–		–					–							–
7	Corporate				–					9		–	–	–	1,017	176	–					1,202
7A	Of which: General corporate				–					9		–			1,017		–					1,026
7B	Of which: securities firms and other financial institutions				–					–		–			–		–					–
7C	Of which: Corporate SME				–					–		–		–	–		–					–
7D	Of which: securities firms and other financial institutions				–					–		–		–	–		–					–
7E	Of which: SL				–					–		–	–		–	176	–					176
8	Equity and subordinated debt																–	–	–	–	–	–

		30 Jun 26																				
		Risk weight																				Total credit exposure amount (post-CCF and post CRM)(1)
	In SGD million	20%	25%	30%	35%	40%	45%	50%	60%	65%	70%	75%	85%	90%	100%	105%	110%	150%	250%	1250%	Other	
9	Regulatory retail						952					1,614									155	2,721
10	Other retail														53			3				56
11	Real Estate	3,166	1,460	4,283	—	11	401	8	3		4	1	—	—	—	—	—	—			436	9,773
11A	Of which: ADC														—						—	—
11B	Of which: Regulatory real estate	3,166	1,460	4,283	—	11	401	8	3		4	—	—	—	—	—	—	—			436	9,772
11C	Of which: RRE	3,166	1,460	4,283	—	11	401	8	—		—	—	—	—	—	—	—	—			436	9,765
11D	Of which: CRE								3		4	—	—	—			—				—	7
11E	Of which: Other real estate											1	—					—			—	1
12	Defaulted exposures														15			69				84
13	Other exposures														182				—			182

Abbreviations:

SME - Small Medium Enterprise

SL - Specialised Lending

MDB - Multi Development Bank

PSE - Public Service Entity

ADC - Land Acquisition, Development and Construction

RRE - Regulatory Real Estate

CRE - Commercial real Estate

Exposure amounts and CCFs applied to off-balance sheet exposures, categorised based on risk bucket of converted exposures

	In SGD million	30 Jun 26			
		(a)	(b)	(c)	(d)
14	Risk weight	On-balance sheet exposure	Off-balance sheet exposure (pre-CCF)	Weighted average CCF(2)	Exposure (post-CCF and post-CRM)
14A	Less than 40%	29,729	3,725	17%	25,758
14B	40-70%	642	7,553	11%	1,454
14C	75%	1,324	2,914	10%	1,615
14D	80-85%	—	—	.	—
14E	90-100%	1,142	230	57%	1,266
14F	105-130%	308	41	10%	312
14G	150%	87	—	10%	72
14H	250%	—	—	—%	—
14I	400%	—	—	—%	—
14J	1250%	—	—	—%	—
14K	Other	—	—	—%	—
14L	Total exposures	33,232	14,463	13%	30,477

	In SGD million	31 Dec 25																				
		Risk weight																				Total credit exposure amount (post-CCF and post CRM)[1]
		0%	10%	15%	20%	25%	30%	35%	40%	50%	65%	75%	80%	85%	100%	130%	150%	250%	400%	1250%	Other	
1	Cash items	34			—																	34
2	Central government and central bank	8,876			—					—					—		—				—	8,876
3	PSE				—					—					—		—				—	—
4	MDB	—			—		—			—					—		—					—
5	Bank				7,555		1		—	—		—			—		—					7,556
5A	Of which: securities firms and other financial institutions				—		—		—	—		—			—		—					—
6	Covered bonds		—	—	—	—		—		—					—							—
7	Corporate				—					9		—	—	—	1,176	184	—					1,369
7A	Of which: General corporate				—					9		—			1,176		—					1,185
7B	Of which: securities firms and other financial institutions				—					—		—			—		—					—
7C	Of which: Corporate SME				—					—		—		—	—		—					—
7D	Of which: securities firms and other financial institutions				—					—		—		—	—		—					—
7E	Of which: SL				—					—		—	—		—	184	—					184
8	Equity and subordinated debt																—	—	—	—	—	—

		31 Dec 25																				
		Risk weight																				Total credit exposure amount (post-CCF and post CRM)(1)
	In SGD million	20%	25%	30%	35%	40%	45%	50%	60%	65%	70%	75%	85%	90%	100%	105%	110%	150%	250%	1250%	Other	
9	Regulatory retail						897					1,555									169	2,621
10	Other retail														12			3			—	15
11	Real Estate	3,024	1,481	3,834	—	12	327	15	3		—	1	—	—	—	—	—	—			410	9,107
11A	Of which: ADC														—						—	—
11B	Of which: Regulatory real estate	3,024	1,481	3,834	—	12	327	15	3		—	—	—	—		—	—				410	9,106
11C	Of which: RRE	3,024	1,481	3,834	—	12	327	15			—	—				—					410	9,103
11D	Of which: CRE								3		—	—	—	—			—				—	3
11E	Of which: Other real estate											1	—					—			—	1
12	Defaulted exposures														16			60				76
13	Other exposures														166				—			166

Exposure amounts and CCFs applied to off-balance sheet exposures, categorised based on risk bucket of converted exposures

	In SGD million	31 Dec 25			
14	**Risk weight**	**(a)**	**(b)**	**(c)**	**(d)**
		On-balance sheet exposure	**Off-balance sheet exposure (pre-CCF)**	**Weighted average CCF(2)**	**Exposure (post-CCF and post-CRM)**
14A	Less than 40%	29,047	4,584	12%	25,180
14B	40-70%	572	7,115	10%	1,317
14C	75%	1,271	2,845	10%	1,556
14D	80-85%	—	—	—%	—
14E	90-100%	1,255	227	54%	1,371
14F	105-130%	330	45	10%	334
14G	150%	78	—	10%	62
14H	250%	—	—	—%	—
14I	400%	—	—	—%	—
14J	1250%	—	—	—%	—
14K	Other	—	—	—%	—
14L	Total exposures	32,553	14,816	12%	29,820

Note

(1) Total credit exposure amount (post-CCF and post-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.

(2) Weighting is based on off-balance sheet exposure (pre-CCF). Comparatives are restated, where necessary, to conform with the current quarter's presentation.

7. Counterparty Credit Risk

7.1 Analysis of Counterparty Credit Risk Exposure by Approach

		30 Jun 26					
		(a)	(b)	(c)	(d)	(e)	(f)
	In SGD million	Replacement Cost	Potential Future Exposure	Effective EPE	α used for Computing Regulatory EAD	EAD (Post-CRM)	RWA
1	SA-CCR (for derivatives)	0	10		1.4	14	3
2	CCR internal models method (for derivatives and SFTs)			–	–	–	–
3	FC(SA) (for SFTs)					–	–
4	FC(CA) (for SFTs)					87	17
5	VaR for SFTs					–	–
6	**Total**						**20**

		31 Dec 25					
		(a)	(b)	(c)	(d)	(e)	(f)
	In SGD million	Replacement Cost	Potential Future Exposure	Effective EPE	α used for Computing Regulatory EAD	EAD (Post-CRM)	RWA
1	SA-CCR (for derivatives)	0	22		1.4	30	6
2	CCR internal models method (for derivatives and SFTs)			–	–	–	–
3	FC(SA) (for SFTs)					–	–
4	FC(CA) (for SFTs)					94	19
5	VaR for SFTs					–	–
6	**Total**						**25**

CCR exposures decreased in 30 June 2026 due to decrease in derivative transactions.

7.2 Standardised Approach – Counterparty Credit Risk Exposures by Portfolio and Risk Weights

	30 Jun 26								
In SGD million	(a)	(b)	(c)	(e)	(f)	(g)	(h)	(i)	(j)
Asset Classes	**0%**	**10%**	**20%**	**50%**	**75%**	**100%**	**150%**	**Others**	**Total Credit Exposure**
Central government and central bank	–	–	–	–	–	–	–	–	–
PSE	–	–	–	–	–	–	–	–	–
MDB	–	–	–	–	–	–	–	–	–
Bank	–	–	101	–	–	–	–	–	101
Covered bond	–	–	–	–	–	–	–	–	–
Corporate	–	–	–	–	–	–	–	–	–
Equity and subordinated debt	–	–	–	–	–	–	–	–	–
Regulatory retail	–	–	–	–	–	–	–	–	–
Other retail	–	–	–	–	–	–	–	–	–
Real estate	–	–	–	–	–	–	–	–	–
Other exposures	–	–	–	–	–	–	–	–	–
Total	**–**	**–**	**101**	**–**	**–**	**–**	**–**	**–**	**101**

	31 Dec 25								
In SGD million	(a)	(b)	(c)	(e)	(f)	(g)	(h)	(i)	(j)
Asset Classes	**0%**	**10%**	**20%**	**50%**	**75%**	**100%**	**150%**	**Others**	**Total Credit Exposure**
Central government and central bank	–	–	–	–	–	–	–	–	–
PSE	–	–	–	–	–	–	–	–	–
MDB	–	–	–	–	–	–	–	–	–
Bank	–	–	124	–	–	–	–	–	124
Covered bond	–	–	–	–	–	–	–	–	–
Corporate	–	–	–	–	–	–	–	–	–
Equity and subordinated debt	–	–	–	–	–	–	–	–	–
Regulatory retail	–	–	–	–	–	–	–	–	–
Other retail	–	–	–	–	–	–	–	–	–
Real estate	–	–	–	–	–	–	–	–	–
Other exposures	–	–	–	–	–	–	–	–	–
Total	**–**	**–**	**124**	**–**	**–**	**–**	**–**	**–**	**124**

7.3 Composition of Collateral for CCR Exposure

		30 Jun 26					
		(a)	(b)	(c)	(d)	(e)	(f)
		Collateral used in derivative transactions				Collateral used in SFTs	
		Adjusted fair value of collateral received		Adjusted fair value of collateral posted		Adjusted fair value of collateral received	Adjusted fair value of collateral posted
	In SGD million	Segregated	Unsegregated	Segregated	Unsegregated		
1	Cash - domestic currency	—	—	—	—	—	—
2	Cash - other currencies	—	—	—	19	—	7
3	Domestic sovereign debt	—	—	—	—	3,607	—
4	Other sovereign debt	—	—	—	—	1,005	—
5	Government agency debt	—	—	—	—	—	—
6	Corporate bonds	—	—	—	—	—	—
7	Equity securities	—	—	—	—	—	—
8	Other collateral	—	—	—	—	—	—
9	**Total**	**—**	**—**	**—**	**19**	**4,612**	**7**

		31 Dec 25					
		(a)	(b)	(c)	(d)	(e)	(f)
		Collateral used in derivative transactions				Collateral used in SFTs	
		Adjusted fair value of collateral received		Adjusted fair value of collateral posted		Adjusted fair value of collateral received	Adjusted fair value of collateral posted
	In SGD million	Segregated	Unsegregated	Segregated	Unsegregated		
1	Cash - domestic currency	—	—	—	—	—	—
2	Cash - other currencies	—		—	2	7	—
3	Domestic sovereign debt	—	—	—	—	4,090	—
4	Other sovereign debt	—	—	—	—	439	—
5	Government agency debt						
6	Corporate bonds	—	—	—	—	—	—
7	Equity securities	—	—	—	—	—	—
8	Other collateral	—	—	—	—	—	—
9	**Total**	**—**		**—**	**2**	**4,536**	**—**

7.4 The Reduced BA-CVA

The Bank adopts the reduced basic approach to compute CVA risk capital requirements for its trades with intra-group counterparties.

CVA risk with external counterparty is centrally managed by the X-Value Adjustment ("XVA") desk in HBAP Hong Kong, with a risk participation agreement in place to transfer CVA risk to the XVA desk in Hong Kong and losses incurred by the Bank in case of counterparty default will be absorbed by the XVA desk in Hong Kong.

		30 Jun 26	
		(a)	(b)
In SGD million		**Components**	**CVA risk capital requirement under BA-CVA**
1	Aggregation of systematic components of CVA risk	0.49	
2	Aggregation of idiosyncratic components of CVA risk	0.46	
3	**Total**		**0.30**

		31 Dec 25	
		(a)	(b)
In SGD million		**Components**	**CVA risk capital requirement under BA-CVA**
1	Aggregation of systematic components of CVA risk	1.05	
2	Aggregation of idiosyncratic components of CVA risk	1.05	
3	**Total**		**0.68**

7.5 Exposures to Central Clearing Counterparties

The Bank does not have any exposures to central clearing counterparties as at 30 June 2026.

7.6 Credit Derivative Exposures

The Bank does not have any credit derivatives exposures as at 30 June 2026.

7.7 Securitisation Exposures

The Bank does not have any securitisation exposures as at 30 June 2026.

8. Market Risk

The Bank uses the Standardised Approach to calculate its Market Risk RWA, summarized below:

Market Risk under SA(MR)

In SGD million		30 Jun 26 Capital Requirement	31 Dec 25 Capital Requirement
1	General interest rate risk	0.37	0.65
2	Equity risk	—	—
3	Commodity risk	—	—
4	Foreign exchange risk	0.34	0.42
5	Credit spread risk – non-securitisations	—	—
6	Credit spread risk – securitisations (non-correlation trading portfolio)	—	—
7	Credit spread risk – securitisations (correlation trading portfolio)	—	—
8	Default risk – non-securitisations	—	—
9	Default risk – securitisations (non-correlation trading portfolio)	—	—
10	Default risk – securitisations (correlation trading portfolio)	—	—
11	Residual risk add-on	—	—
12	**Total**	**0.71**	**1.07**

9. Asset Encumbrance

The following table provides an overview of the bank's breakdown of encumbered and unencumbered assets, as required under MAS Notice 637.

	30 Jun 26			31 Dec 25		
	(a)	(b)	(c)	(a)	(b)	(c)
In SGD million	**Encumbered assets**	**Unencumbered assets**	**Total**	**Encumbered assets**	**Unencumbered assets**	**Total**
Cash and balances with central banks	7	364	371	—	333	333
Singapore government treasury bills and securities	—	4,997	4,997	—	4,899	4,899
Other government treasury bills and securities	—	3,418	3,418	—	3,350	3,350
Balances and placements with, and loans to banks	—	54	54	—	56	56
Loans and advances to customers	—	11,967	11,967	—	11,470	11,470
Amounts due from immediate holding company	18	14	32	1	99	100
Amounts due from related corporations	1	11,846	11,847	1	11,728	11,729
Other assets	—	491	491	—	565	565
Total	**26**	**33,151**	**33,177**	**2**	**32,500**	**32,502**

Unencumbered assets have increased in the first half of the year due to higher loans and advances to customers and reverse repo transactions. Encumbered assets increased due to higher cash collateral placed for derivatives contracts.

10. Other Risk

10.1 Liquidity Coverage Ratio ("LCR") Disclosure for the Quarter ended 30 June 2026

The objective of LCR is to promote short-term resilience of the liquidity risk profile of banks by ensuring that banks have an adequate stock of unencumbered High Quality Liquid Assets ("HQLA") to meet their 30 calendar day liquidity stress scenario. The Bank and the Singapore Branch of The Hongkong and Shanghai Banking Corporation Limited ("Branch") have obtained MAS approval to comply with the requirements set out in MAS Notice 649 "Minimum Liquid Assets and Liquidity Coverage Ratio" at HSBC Singapore Country-level Group basis ("Country-level Group").

The following disclosures as per MAS Notice 651 "Liquidity Coverage Ratio Disclosure" are consistent with compliance to MAS Notice 649, which is at the Country-level Group basis. The Country-level Group is required to maintain on a daily basis an All-Currency LCR of 50% and Singapore dollar ("SGD") LCR of 100%.

10.1.1 Average Country-level Group All-Currency LCR for the Quarter ended 30 June 2026
(Number of data points: 91)

		30 Jun 26	
In SGD million		**Average Unweighted Value**	**Average Weighted Value**
High-Quality Liquid Assets			
1	Total high-quality liquid assets (HQLA)		43,435
Cash Outflows			
2	Retail deposits and deposits from small business customers, of which:	42,253	4,015
3	Stable deposits	4,199	210
4	Less stable deposits	38,054	3,805
5	Unsecured wholesale funding, of which:	63,155	30,341
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	15,193	3,728
7	Non-operational deposits (all counterparties)	47,962	26,613
8	Unsecured debt	—	—
9	Secured wholesale funding		776
10	Additional requirements, of which:	14,898	9,008
11	Outflows related to derivative exposures and other collateral requirements	6,842	6,841
12	Outflows related to loss of funding on debt products	—	—
13	Credit and liquidity facilities	8,056	2,167
14	Other contractual funding obligations	2,116	2,116
15	Other contingent funding obligations	7,549	1,334
16	Total Cash Outflows		47,590
Cash Inflows			
17	Secured lending (e.g. reverse repos)	3,746	586
18	Inflows from fully performing exposures	21,145	15,419
19	Other cash inflows	8,078	7,918
20	Total Cash Inflows	32,969	23,923
			Total Adjusted Value
21	**Total HQLA**		**43,435**
22	**Total Net Cash Outflows**		**23,667**
23	**Liquidity Coverage Ratio (%)**		**184%**

10.1.2 Average Country-level Group SGD LCR for the Quarter ended 30 June 2026

(Number of data points: 91)

In SGD million		30 Jun 26 Average Unweighted Value	30 Jun 26 Average Weighted Value
High-Quality Liquid Assets			
1	Total high-quality liquid assets (HQLA)		21,609
Cash Outflows			
2	Retail deposits and deposits from small business customers, of which:	17,203	1,510
3	Stable deposits	4,199	210
4	Less stable deposits	13,004	1,300
5	Unsecured wholesale funding, of which:	14,857	7,172
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	4,924	1,160
7	Non-operational deposits (all counterparties)	9,933	6,012
8	Unsecured debt	—	—
9	Secured wholesale funding		—
10	Additional requirements, of which:	24,560	21,685
11	Outflows related to derivative exposures and other collateral requirements	21,290	21,290
12	Outflows related to loss of funding on debt products	—	—
13	Credit and liquidity facilities	3,270	395
14	Other contractual funding obligations	524	524
15	Other contingent funding obligations	613	321
16	Total Cash Outflows		31,214
Cash Inflows			
17	Secured lending (e.g. reverse repos)	551	—
18	Inflows from fully performing exposures	6,646	6,126
19	Other cash inflows	15,919	15,814
20	Total Cash Inflows	23,116	21,940
			Total Adjusted Value
21	**Total HQLA**		**21,609**
22	**Total Net Cash Outflows**		**9,554**
23	**Liquidity Coverage Ratio (%)**		**234%**

10.1.3 Liquidity Coverage Ratio

The Country-level Group maintains a healthy liquidity position with average All-Currency LCR and SGD LCR at 184% and 234% respectively (above the respective regulatory requirements of 50% and 100%) for the quarter ended 30 Jun 2026.

The main drivers of the LCR are 1) movements in customer loans/deposits; 2) wholesale interbank lending/borrowing; 3) movements due to positions falling into or out of the LCR 30-day tenor and 4) derivative cashflows (for SGD LCR).

Average All-Currency LCR decreased from 196% to 184% quarter-on-quarter mainly due to lower HQLA. Average SGD LCR increased from 210% to 234% quarter-on-quarter mainly due to higher derivative cash inflows.

I. Composition of HQLA

The Country-level Group's pool of HQLA consists mainly of Level 1 HQLA (highly rated unencumbered government and central bank securities). These securities can be readily liquidated through sale or repurchase ("Repo") transactions into cash to meet cash flow obligations under liquidity stress scenarios.

II. Concentration of Funding Sources

Primary sources of funding are customer current accounts, customer savings deposits payable on demand or at short notice and term deposits. Wholesale securities (secured and unsecured) are issued to supplement customer deposits and change the currency mix, maturity profile or location of liabilities.

The Country-level Group maintains a diversified funding base across retail and wholesale depositors. Balance Sheet and NSFR projections are regularly discussed in monthly ALCO meetings to ensure that the Country-level Group remains well-funded to support the business strategy. Internal metrics on concentration of funding are also embedded in ALCO limits to monitor funding risks.

III. Derivatives Exposures and Potential Collateral Calls

Under the terms of current collateral obligations of derivative contracts (which are International Swaps and Derivatives Association ("ISDA") compliant credit support annex ("CSA") contracts), the additional collateral required to post is immaterial.

IV. Currency Mismatch in the LCR

Group policy requires the Country-level Group to manage currency mismatch risks for material currencies. The Country-level Group can, if required, access the FX swap markets to manage any currency mismatch. This forms part of the Business-As-Usual activities undertaken for surplus deployment and managing liquidity risks. Limits are set to ensure that outflows can be met, given assumptions on stressed capacity in the FX swap markets.

10.1.4 Liquidity and Funding Risk Management

Management oversight of liquidity and funding risks at both group and entity level is ensured through governance arrangements aligned with the risk management framework. Liquidity and funding risk of the Company is managed together with The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch at the Country-level Group to make sure that obligations can be met in the jurisdiction where they fall due, generally without reliance on other parts of the HSBC Group while adhering to globally consistent policies procedures and reporting standards.

The Country-level Group is required to consistently meet internal and applicable regulatory requirements related to liquidity and funding risk management at all times. Our Internal Liquidity Adequacy Assessment Process ("ILAAP"), ensures that the Country-level Group has robust strategies, policies, processes and systems for the identification, measurement, management and monitoring of liquidity risk over an appropriate set of time horizons, including intra-day. ILAAP supports determination of liquidity and funding risk appetite and assesses the capability to manage liquidity and funding effectively in the Country-level Group. Liquidity and funding risk metrics are set and managed locally but are subject to robust global review and challenge to ensure consistency with the HBSC Group's policies and controls.

The Asset, Liability and Capital Management ("ALCM") function is responsible for the application of policies and controls at a local operating entity level. The elements of liquidity and funding risk management framework are underpinned by a robust governance framework.

The Country-level Group is required to prepare an ILAAP document annually. Compliance with liquidity and funding requirements is monitored and reported to governance committees on a regular basis.

Liquidity and Funding Risk management processes include:

- maintaining compliance with relevant regulatory requirements;
- projecting cash flows under various stress scenarios and considering the level of liquid assets necessary in relation to;
- monitoring liquidity and funding ratios against internal and regulatory requirements;
- maintaining a diverse range of funding sources with adequate back-up facilities;
- managing contingent liquidity commitment exposures within pre-determined limits;
- monitoring of depositor and maturity concentration in order to avoid undue reliance on large individual depositors and ensuring a satisfactory overall funding mix and maturity profile; and
- maintaining and testing liquidity contingency plans.

Funding and liquidity plans are part of the Board approved financial resource plan. The Board-level risk appetite measures are the LCR, Internal Liquidity Metrics ("ILM"), and Net Stable Funding Ratio ("NSFR"). An appropriate funding and liquidity profile is managed through a wider set of measures:

- a minimum LCR requirement;
- a minimum NSFR requirement or other appropriate metric;
- an ILM requirement;
- a minimum liquidity requirement in material currencies;
- a legal entity depositor concentration limit;
- cumulative term funding maturity concentrations limit;
- intra-day liquidity;
- the application of liquidity funds transfer pricing; and
- forward-looking funding assessments.

I. Risk Management Teams

Whilst overall liquidity and funding management is an ALCO responsibility, the day-to-day management and monitoring rests with Market Treasury ("MKTY") and ALCM respectively. ALCM manages the balance sheet with a view to achieve efficient allocation and utilization of all resources. It assists senior management to review liquidity and funding risks to ensure their prudent management. Liquidity and funding risks are monitored daily and reported to ALCO regularly.

MKTY, within Global Markets, is responsible for managing cash, short-term liquidity and funding for the Country-level Group. This includes deployment of commercial surplus as well as accessing wholesale senior funding markets if needed.

The Treasury Risk Management function ("TRM"), a dedicated second line of defence, provides independent oversight of Treasury risk for the Country-level Group including liquidity and funding risk. TRM is responsible for review and challenge of first line activities, and is responsible for policy and risk appetite/limit approval. In summary, the high-level responsibilities of the second line are as follows:

- to monitor compliance of first line (i.e. ALCM and MKTY) within the internal and regulatory requirements;
- providing review and challenge to the first line on ALCO limit requests; and
- monitoring of ALCO risks against approved risk appetite measures.

II. Stress Testing

The Country-level Group conducts various regulatory and internal liquidity stress testing exercises to strengthen the overall liquidity risk management. The Country-level Group uses ILM to monitor and manage liquidity risk via a low-point measure using a variety of liquidity stress scenarios, including 3-month combination of institution-specific and market-wide liquidity stress, based on internally calibrated assumptions on projected cash flows and liquid assets monetisation.

The stress tests results validate that the Country-level Group continues to hold sufficient HQLA to withstand a range of liquidity stress scenarios.

III.Country-level Liquidity Contingency Plan

The LCP ensures that the Country-level Group has an actionable plan in place to cope with a liquidity crisis. It establishes a collection of 1) warning indicators with predetermined triggers to detect any early signs of liquidity stress; and 2) specific mitigating actions that can be applied to address the stress scenario. The Country-level Group LCP is reviewed and approved by the Board and tested annually.

Further details on liquidity risk management can be found in Note 35 of the Bank's Financial Statements.

10.2 Net Stable Funding Ratio Disclosure

The objective of NSFR is to ensure that banks maintain a stable funding profile in relation to the composition of their assets and off-balance sheet activities. It is defined as the amount of Available Stable Funding ("ASF") relative to the amount of Required Stable Funding ("RSF").

In line with the approval by the MAS to comply with MAS Notice 649 "Minimum Liquid Assets and Liquidity Coverage Ratio" requirements at the Country-level Group basis, the Bank and the Branch also comply with MAS Notice 652 "Net Stable Funding Ratio" requirements at the Country-level Group basis.

The following disclosures as per MAS Notice 653 "Net Stable Funding Ratio Disclosure" comply with MAS Notice 652, which is at the Country-level Group basis. The Country-level Group is required to maintain All-Currency NSFR of 50% at all times.

10.2.1 Country-level Group All-Currency NSFR for 30 June 2026

In SGD million		Unweighted value by residual maturity				Weighted Value
		No Maturity	< 6 months	6 months to < 1 yr	≥ 1 yr	
ASF Item						
1	Capital:	1,730	—	—	—	1,730
2	*Regulatory capital*	*1,730*	—	—	—	*1,730*
3	*Other capital instruments*	—	—	—	—	—
4	Retail deposits and deposits from small business customers:	21,039	20,806	—	—	37,873
5	*Stable deposits*	*3,531*	*727*	—	—	*4,045*
6	*Less stable deposits*	*17,508*	*20,079*	—	—	*33,828*
7	Wholesale funding:	39,005	42,574	787	535	28,950
8	*Operational deposits*	*15,056*	—	—	—	*7,528*
9	*Other wholesale funding*	*23,949*	*42,574*	*787*	*535*	*21,423*
10	Liabilities with matching interdependent assets	—	—	—	—	—
11	Other liabilities:	237	21,104			383
12	*NSFR derivative liabilities*		*13,595*			
13	*All other liabilities and equity not included in the above categories*	*237*	*7,118*	*17*	*375*	*383*
14	**Total ASF**					**68,937**
RSF Item						

In SGD million		Unweighted value by residual maturity				Weighted Value
		No Maturity	< 6 months	6 months to < 1 yr	≥ 1 yr	
15	Total NSFR high-quality liquid assets (HQLA)					3,308
16	Deposits held at other financial institutions for operational purposes	—	—	—	—	—
17	Performing loans and securities:	—	44,096	6,198	35,193	45,733
18	*Performing loans to financial institutions secured by Level 1 HQLA*	—	*2,545*	—	*497*	*751*
19	*Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions*	—	*11,853*	*2,407*	*7,338*	*10,320*
20	*Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and public sector entities (PSEs), of which:*	—	*29,122*	*3,257*	*15,601*	*25,700*
21	*With a risk weight of less than or equal to 35% under paragraphs 7.3.42 to 7.3.51, 7.3.67 to 7.3.79, 7.3.93, 7.3.94 and 7.3.98 of MAS Notice 637*	—	—	—	—	—
22	*Performing residential mortgages, of which:*	—	*337*	*232*	*8,618*	*6,022*
23	*With a risk weight of less than or equal to 35% under paragraphs 7.3.91 and 7.3.92 of MAS Notice 637*	—	*246*	*209*	*7,940*	*5,388*
24	*Securities that are not in default and do not qualify as HQLA, including exchange-traded equities*	—	*240*	*302*	*3,139*	*2,939*
25	Assets with matching interdependent liabilities	—	—	—	—	—
26	Other assets:	1,161	31,166			3,432
27	*Physical trade commodities, including gold*	*1,161*				*987*
28	*Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs*		—			—
29	*NSFR derivative assets*		*14,036*			*441*
30	*NSFR derivative liabilities before deduction of variation margin posted*		*13,596*			*680*
31	*All other assets not included in the above categories*	—	*2,947*	*16*	*570*	*1,325*
32	Off-balance sheet items		89,408			425
33	**Total RSF**					**52,897**
34	**Net Stable Funding Ratio (%)**					**130%**

10.2.2 Country-level Group All-Currency NSFR for 31 March 2026

In SGD million		Unweighted value by residual maturity				Weighted Value
		No Maturity	< 6 months	6 months to < 1 yr	≥ 1 yr	
ASF Item						
1	Capital:	1,730	—	—	—	1,730
2	*Regulatory capital*	*1,730*	—	—	—	*1,730*
3	*Other capital instruments*	—	—	—	—	—
4	Retail deposits and deposits from small business customers:	20,714	21,508	—	—	38,207
5	*Stable deposits*	*3,339*	*805*	—	—	*3,937*
6	*Less stable deposits*	*17,375*	*20,703*	—	—	*34,270*
7	Wholesale funding:	40,530	42,243	964	526	29,908
8	*Operational deposits*	*16,732*	—	—	—	*8,366*
9	*Other wholesale funding*	*23,798*	*42,243*	*964*	*526*	*21,542*
10	Liabilities with matching interdependent assets	—	—	—	—	—
11	Other liabilities:	446	30,358			401
12	*NSFR derivative liabilities*		*16,406*			
13	*All other liabilities and equity not included in the above categories*	*446*	*13,542*	*17*	*393*	*401*
14	**Total ASF**					**70,247**
RSF Item						
15	Total NSFR high-quality liquid assets (HQLA)					2,693
16	Deposits held at other financial institutions for operational purposes	—	—	—	—	—
17	Performing loans and securities:	—	46,006	5,607	33,132	42,332
18	*Performing loans to financial institutions secured by Level 1 HQLA*	—	*3,266*	*98*	*362*	*738*
19	*Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions*	—	*14,537*	*2,351*	*5,708*	*9,065*
20	*Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and public sector entities (PSEs), of which:*	—	*27,546*	*2,771*	*15,584*	*23,780*
21	*With a risk weight of less than or equal to 35% under paragraphs 7.3.42 to 7.3.51, 7.3.67 to 7.3.79, 7.3.93, 7.3.94 and 7.3.98 of MAS Notice 637*	—	—	—	—	—
22	*Performing residential mortgages, of which:*	—	*336*	*221*	*8,289*	*5,796*

In SGD million		Unweighted value by residual maturity				Weighted Value
		No Maturity	< 6 months	6 months to < 1 yr	≥ 1 yr	
23	*With a risk weight of less than or equal to 35% under paragraphs 7.3.91 and 7.3.92 of MAS Notice 637*	*—*	*239*	*203*	*7,639*	*5,187*
24	*Securities that are not in default and do not qualify as HQLA, including exchange-traded equities*	*—*	*321*	*165*	*3,188*	*2,953*
25	Assets with matching interdependent liabilities	—	—	—	—	—
26	Other assets:	1,130	43,573			3,496
27	*Physical trade commodities, including gold*	*1,130*				*961*
28	*Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs*		*—*			*—*
29	*NSFR derivative assets*		*17,007*			*601*
30	*NSFR derivative liabilities before deduction of variation margin posted*		*16,407*			*820*
31	*All other assets not included in the above categories*	*—*	*9,586*	*17*	*557*	*1,114*
32	Off-balance sheet items		88,219			389
33	**Total RSF**					**48,910**
34	**Net Stable Funding Ratio (%)**					**144%**

10.2.3 Net Stable Funding Ratio

The Country-level Group maintains a healthy funding profile with 31 March 2026 and 30 June 2026 All-Currency NSFR at 144% and 130% respectively (above regulatory requirements of 50%). The Country-level Group has a diversified funding base across retail and wholesale depositors and the funding structure remains stable.

The main drivers of the NSFR are 1) movements in customer loans/deposits and 2) movements across the residual maturity time buckets. The NSFR has decreased quarter-on-quarter mainly due to higher RSF from performing loans and lower ASF from customer deposits.