



Pillar 3 Disclosures

31 December 2025

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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

25 February 2026

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 2025, 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
- Credit Valuation Adjustment (“CVA”) exposures under Standardised Approach (“SA-CVA”)

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 2025, the total equity of these insurance subsidiaries was S\$11 billion and total assets were S\$122 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.

The Group's CET1 ratio remains stable quarter-on-quarter at 16.9% mainly due to profit accretion offset by higher total RWA.

		(a)	(b)	(c)	(d)	(e)
		Dec-25	Sep-25	Jun-25	Mar-25	Dec-24
Available Capital (\$ million)						
1	CET1 Capital	41,938	40,446	40,740	41,813	40,388
2	Tier 1 Capital	43,676	42,184	42,477	43,550	42,124
3	Total Capital	48,184	46,631	46,876	48,071	46,619
Risk Weighted Assets (\$ million)						
4	Total RWA	248,845	239,853	238,964	238,236	236,288
4a	Total RWA (pre-floor)	248,845	239,853	238,964	238,236	236,288
Risk-based Capital Ratios as a percentage of RWA (%)						
5	CET1 Ratio	16.9	16.9	17.0	17.6	17.1
5a	CET1 Ratio (pre-floor)	16.9	16.9	17.0	17.6	17.1
6	Tier 1 Ratio	17.6	17.6	17.8	18.3	17.8
6a	Tier 1 Ratio (pre-floor)	17.6	17.6	17.8	18.3	17.8
7	Total Capital Ratio	19.4	19.4	19.6	20.2	19.7
7a	Total Capital Ratio (pre-floor)	19.4	19.4	19.6	20.2	19.7
Additional CET1 buffer requirements as a percentage of RWA (%)						
8	Capital conservation buffer requirement	2.5	2.5	2.5	2.5	2.5
9	Countercyclical buffer requirement	0.3	0.3	0.3	0.3	0.3
10	G-SIB and/or D-SIB additional requirements	-	-	-	-	-
11	Total of Bank CET1 specific requirements ^{1/}	2.8	2.8	2.8	2.8	2.8
12	CET1 available after meeting the Reporting Bank's minimum capital requirements	9.4	9.4	9.6	10.2	9.7
Leverage Ratio (\$ million)						
13	Total Leverage Ratio exposure measure	612,322	588,824	579,677	579,591	569,084
14	Leverage Ratio (%) ^{2/}	7.1	7.2	7.3	7.5	7.4
14a	Leverage Ratio (%) incorporating mean values for SFT assets	7.1	7.2	7.3	7.5	7.4
Liquidity Coverage Ratio (\$ million) ^{3/}						
15	Total HQLA	103,003	98,298	96,246	92,303	90,862
16	Total NCO	72,739	69,771	70,730	69,907	64,919
17	LCR (%)	142	141	136	132	140
Net Stable Funding Ratio (\$ million)						
18	Total ASF	343,425	334,152	328,280	329,108	319,286
19	Total RSF	301,023	292,385	289,981	289,401	282,578
20	NSFR (%)	114	114	113	114	113

^{1/} Sum of rows 8, 9 and 10

^{2/} Computed by row 2 / row 13

^{3/} 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 2025

	Category	Indicators used for assessing G-SIB ^{2/}	Amount
1	Cross-jurisdictional activity	Cross-jurisdictional claims	334,715
2		Cross-jurisdictional liabilities	266,094
3	Size	Total exposures as defined for use in the Basel III leverage ratio ^{1/}	740,812
4	Interconnectedness	Intra-financial system assets	188,197
5		Intra-financial system liabilities	82,370
6		Securities outstanding	153,664
7		Assets under custody	200,068
8	Substitutability / financial institution infrastructure	Payments activity	8,964,136
9		Underwritten transactions in debt and equity markets	11,622
10a		Trading Volume - Fixed income securities	195,167
10b		- Equities and other securities	193,131
11		Notional amount of OTC derivatives	1,701,260
12	Complexity	Level 3 assets	7,222
13		Trading and available-for-sale securities	52,175

5.1 Disclosure of G-SIB Indicators (continued)

31 Dec 2024

	Category	Indicators used for assessing G-SIB ^{2/}	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 ^{1/}	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

^{1/} 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

^{2/} 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.

Countercyclical capital buffer is determined based on the weighted average of the effective CCyB in the country or jurisdiction with private sector credit exposures. The geographic allocation of these exposures reflects the location of the ultimate risk associated with each exposure.

31 Dec 25				
	(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 ^{1/}	Countercyclical capital buffer amount
Geographical breakdown				
Australia	1.00%	10,225		
Belgium	1.00%	22		
France	1.00%	142		
Germany	0.75%	1,288		
Hong Kong	0.50%	21,689		
Korea, Republic Of	1.00%	1,232		
Luxembourg	0.50%	1,131		
Netherlands	2.00%	1,080		
Spain	0.50%	151		
Sweden	2.00%	117		
United Kingdom	2.00%	12,734		
All Others		112,824		
Total		162,635	0.3%	795

30 Jun 25				
	(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 ^{1/}	Countercyclical capital buffer amount
Geographical breakdown				
Australia	1.00%	9,198		
Belgium	1.00%	16		
France	1.00%	141		
Germany	0.75%	1,375		
Hong Kong	0.50%	23,153		
Korea, Republic Of	1.00%	846		
Luxembourg	0.50%	1,220		
Netherlands	2.00%	1,106		
Sweden	2.00%	118		
United Kingdom	2.00%	12,009		
All Others		107,368		
Total		156,550	0.3%	761

^{1/} The Bank-Specific CCyB is the additional capital which needs to be maintained above the Regulatory minimum and Capital Conservation buffer requirement.

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
EQUITY			
Share capital	17,887	17,887	A
Other equity instruments	1,698	1,698	B
Reserves:			
Capital reserves	765		
Fair value reserves	749		
Revenue reserves	40,669		
Total reserves	42,183		
Of which: Retained earnings		34,829	C1
Of which: Accumulated other comprehensive income and other disclosed reserves		(128)	C2
Of which: Cash flow hedge reserve		80	C3
Of which: Unrealised fair value gains/losses on financial liabilities and derivative liabilities arising from changes in own credit risk		12	C4
Other equity instruments issued by subsidiary	676		
Non-controlling interests	1,126		
Of which: Minority interest that meets criteria for inclusion in CET1 Capital		247	D1
Of which: Minority interest that meets criteria for inclusion in AT1 Capital		40	D2
Of which: Minority interest that meets criteria for inclusion in Tier 2 Capital		25	D3
Valuation adjustment		25	E
Total equity	63,570		
LIABILITIES			
Deposits of non-bank customers	428,286		
Deposits and balances of banks	15,280		
Due to associates	283		
Trading portfolio liabilities	197		
Derivative payables	14,078		
Other liabilities	12,004		
Current tax payables	1,118		
Deferred tax liabilities	991		
Of which: Associated with intangible assets		2	F
Debt issued	30,482		
Of which: Tier 2 capital instruments		2,899	G
Insurance contract liabilities and other liabilities for life insurance funds	109,399		
Total liabilities	612,118		
Total equity and liabilities	675,688		

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
ASSETS			
Cash and placements with central banks	30,756		
Singapore government treasury bills and securities	21,506		
Other government treasury bills and securities	44,898		
Placements with and loans to banks	37,942		
Loans to customers	336,692		
Of which: Eligible provision for inclusion in Tier 2 Capital subject to cap in respect of exposures under SA and IRBA		1,584	H
Debt and equity securities	53,267		
Of which: Investments in unconsolidated major stake financial institutions		33	I1
Of which: Investments in unconsolidated non major stake financial institutions		3,324	I2
Of which: PE/VC investments held beyond the relevant holding periods set out in MAS Notice 630		#	I3
Investments in insurance subsidiaries		2,621	J
Derivative and forward securities:			
Of which: Unconsolidated non major stake financial institutions		(288)	K
Derivative receivables	13,035		
Other assets	9,622		
Deferred tax assets	489		
Of which: Deferred tax assets before netting		588	L
Associates	8,799		
Of which: Investments in unconsolidated major stake financial institutions		8,469	M
Property, plant and equipment	4,041		
Investment property	672		
Goodwill and other intangible assets	4,360		
Of which: goodwill		3,883	N1
Of which: intangible assets		13	N2
Investment securities for life insurance funds	100,151		
Other assets for life insurance funds	9,458		
Total assets	675,688		

Represents amounts of less than \$0.5 million

6.2 Composition of Regulatory Capital

S\$ million	Amount	Cross reference to Section 6.1
Common Equity Tier 1 Capital: instruments and reserves		
1 Paid-up ordinary shares and share premium (if applicable)	17,887	A
2 Retained earnings	34,829	C1
3* Accumulated other comprehensive income and other disclosed reserves	(128)	C2
4 Minority interest that meets criteria for inclusion	247	D1
5 Common Equity Tier 1 Capital before regulatory adjustments	52,835	
Common Equity Tier 1 Capital: regulatory adjustments		
6 Prudent valuation adjustments pursuant to Part VI of MAS Notice 637	25	E
7 Goodwill, net of associated deferred tax liability	3,883	N1
8* Intangible assets, net of associated deferred tax liability	11	N2 - F
9* Deferred tax assets that rely on future profitability, excluding those arising from temporary differences (net of associated deferred tax liability)	588	L
10 Cash flow hedge reserve	80	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	12	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)	6,298	(I1 + J + M) - row 73 ¹
20* Mortgage servicing rights (amount above 10% threshold)	-	
21* Deferred tax assets arising from temporary differences (amount above 10% threshold, net of associated deferred tax liability)	-	
22 Amount exceeding the 15% threshold	-	
23 Of which: investments in ordinary shares of unconsolidated financial institutions in which the Reporting Bank holds a major stake approved under section 32 of the Banking Act (including insurance subsidiaries)	-	
24* Of which: mortgage servicing rights	-	
25* Of which: deferred tax assets arising from temporary differences	-	
26 National specific regulatory adjustments	#	
27 PE/VC investments held beyond the relevant holding periods set out in MAS Notice 630	#	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	-	
31 Total regulatory adjustments to CET1 Capital	10,897	
32 Common Equity Tier 1 Capital (CET1)	41,938	

6.2 Composition of Regulatory Capital (continued)

S\$ million	Amount	Cross reference to Section 6.1
Additional Tier 1 Capital: instruments		
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	40	D2
37 Additional Tier 1 Capital before regulatory adjustments	1,738	
Additional Tier 1 Capital: regulatory adjustments		
38 Investments in own AT1 capital instruments	-	
39 Reciprocal cross-holdings in AT1 capital instruments of financial institutions	-	
40 Investments in AT1 capital instruments of unconsolidated financial institutions in which the Reporting Bank does not hold a major stake	-	
41 Investments in AT1 capital instruments of unconsolidated financial institutions in which the Reporting Bank holds a major stake approved under section 32 of the Banking Act (including insurance subsidiaries)	-	
42 National specific regulatory adjustments which the Authority may specify	-	
43 Regulatory adjustments applied in calculation of AT1 Capital due to insufficient Tier 2 Capital to satisfy required deductions	-	
44 Total regulatory adjustments to Additional Tier 1 Capital	-	
45 Additional Tier 1 Capital (AT1)	1,738	
46 Tier 1 Capital (T1 = CET1 + AT1)	43,676	
Tier 2 Capital: instruments and provisions		
47 Tier 2 capital instruments and share premium (if applicable)	2,899	G
48 Tier 2 capital instruments issued by fully-consolidated subsidiaries that meet criteria for inclusion	25	D3
49 Provisions	1,584	H
50 Tier 2 Capital before regulatory adjustments	4,508	
Tier 2 Capital: regulatory adjustments		
51 Investments in own Tier 2 capital instruments	-	
52 Reciprocal cross-holdings in Tier 2 capital instruments and other TLAC liabilities of financial institutions	-	
53 Investments in Tier 2 capital instruments and other TLAC liabilities of unconsolidated financial institutions in which the Reporting Bank does not hold a major stake	-	
54* Investments in other TLAC liabilities of unconsolidated financial institutions in which the Reporting Bank does not hold a major stake: amount previously designated for the 5% threshold but that no longer meets the conditions	-	
55 Investments in Tier 2 capital instruments and other TLAC liabilities of unconsolidated financial institutions in which the Reporting Bank holds a major stake approved under section 32 of the Banking Act (including insurance subsidiaries)	-	
56 National specific regulatory adjustments which the Authority may specify	-	
57 Total regulatory adjustments to Tier 2 Capital	-	
58 Tier 2 Capital (T2)	4,508	
59 Total capital (TC = T1 + T2)	48,184	
60 Floor-adjusted total RWA	248,845	

6.2 Composition of Regulatory Capital (continued)

S\$ million	Amount	Cross reference to Section 6.1
Capital adequacy ratios and buffers (as a percentage of floor-adjusted risk-weighted assets)		
61	16.9%	
62	17.6%	
63	19.4%	
64	9.3%	
65	2.5%	
66	0.3%	
67	0.0%	
68	9.4%	
National minima		
69	6.5%	
70	8.0%	
71	10.0%	
Amounts below the thresholds for deduction (before risk-weighting)		
72	3,035	I2 + K
73	4,824	Refer to note ¹
74		
75		
Applicable caps on the inclusion of provisions in Tier 2 capital		
76	684	
77	557	
78	1,406	
79	1,027	

^{1/} 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)

* Elements where a more conservative definition has been applied relative to those set out under the Basel III capital standards

Represents amounts of less than \$0.5 million

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).

		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\$17,887 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		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 4.602% Subordinated Notes due 2032
1. Issuer	Oversea-Chinese Banking Corporation Limited	Oversea-Chinese Banking Corporation Limited
2. Unique identifier (ISIN)	SGXF30008100	XS2490811168 (Reg S)
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	US\$956 million
9. Par value of instrument	S\$450 million	US\$750 million
10. Accounting classification	Shareholders' equity	Liabilities - amortised cost
11. Original date of issuance	16 Jan 2024	15 Jun 2022
12. Perpetual or dated	Perpetual	Dated
13. Original maturity date	No maturity	15 Jun 2032
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.	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.
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 5.520% Subordinated Notes due 2034	OCBC 4.550% Subordinated Notes due 2035
1. Issuer	Oversea-Chinese Banking Corporation Limited	Oversea-Chinese Banking Corporation Limited
2. Unique identifier (ISIN)	XS2823260604 (Reg S)	US69033DAE76 (Reg S) US69033CAE93 (144A)
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. Subordinated debt	Subordinated debt	Subordinated debt
8. Amount recognised in regulatory capital	S\$661 million	S\$1,282 million
9. Par value of instrument	US\$500 million	US\$1,000 million
10. Accounting classification	Liabilities - amortised cost	Liabilities - amortised cost
11. Original date of issuance	21 May 2024	8 September 2025
12. Perpetual or dated	Dated	Dated
13. Original maturity date	21 May 2034	8 September 2035
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	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.	4.550% p.a. up to (but excluding) 8 September 2030; 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 0.800% 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.

The sum of the carrying amounts reported under columns (c) to (g) below can be more than the carrying amounts disclosed in column (b) as certain assets and liabilities, such as treasury bills and securities, loans to customers, debt and equity securities or derivative receivables & payables etc. can be subject to more than one set of requirements such as credit risk, CCR or market risk.

31 Dec 2025							
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:				
			subject to credit risk requirements ^{1/}	subject to CCR requirements	subject to securitisation framework	subject to market risk requirements	
Assets							
Cash and placements with central banks	30,756	30,756	29,834	927	-	12,571	-
Singapore government treasury bills and securities	21,506	20,450	17,561	-	-	14,622	-
Other government treasury bills and securities	44,898	44,561	41,095	-	-	44,561	-
Placements with and loans to banks	37,942	35,958	32,325	3,379	-	35,605	-
Loans to customers	336,692	336,213	336,536	2,527	-	209,392	-
Debt and equity securities	53,267	45,892	34,062	-	58	44,877	19
Derivative receivables	13,035	13,014	-	12,341	-	12,840	-
Other assets	9,622	9,282	9,095	-	-	7,784	-
Deferred tax assets	489	483	-	-	-	465	588
Associates	8,799	8,799	4,004	-	-	2,444	4,796
Subsidiaries	-	2,621	1,137	-	-	-	1,484
Property, plant and equipment	4,041	3,373	3,373	-	-	8	-
Investment property	672	672	672	-	-	33	-
Goodwill and other intangible assets	4,360	3,896	-	-	-	-	3,894
Investment securities for life insurance funds	100,151	-	-	-	-	-	-
Other assets for life insurance funds	9,458	-	-	-	-	-	-
Total Assets	675,688	555,970	509,694	19,174	58	385,202	10,781

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

31 Dec 2025							
	(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 ^{1/}	subject to CCR requirements	subject to securitisation framework	subject to market risk requirements	
Liabilities							
Deposits of non-bank customers	428,286	428,461	-	1,202	-	265,981	162,480
Deposits and balances of banks	15,280	15,280	-	2,847	-	14,315	964
Due to associates	283	283	-	-	-	283	-
Trading portfolio liabilities	197	197	-	-	-	197	#
Derivative payables	14,078	14,118	-	13,912	-	13,871	206
Other liabilities	12,004	11,249	-	-	-	8,233	3,016
Current tax payables	1,118	931	-	-	-	248	683
Deferred tax liabilities	991	282	-	-	-	30	252
Debt issued	30,482	29,829	-	-	-	29,721	108
Insurance contract liabilities and other liabilities for life insurance funds	109,399	-	-	-	-	-	-
Total Liabilities	612,118	500,630	-	17,961	-	332,879	167,709

^{1/} 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 in financial statements.

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 2025					
(a) (b) (c) (d)					
Items subject to:					
S\$ million	credit risk requirements	CCR requirements	securitisation framework	Total	
1	Assets carrying amount under regulatory scope of consolidation ^{1/}	509,694	19,174	58	545,189
2	Liabilities carrying amount under regulatory scope of consolidation ^{1/}	-	17,961	-	332,921
3	Total net amount under regulatory scope of consolidation	509,694	1,213	58	212,268
4	Differences due to off-balance sheet amounts	60,043	-	600	
5	Differences due to valuations	-	-	-	
6	Differences due to repos	-	15,838	-	
7	Differences due to netting rules and potential future exposures for derivatives ^{2/}	-	22,660	-	
8	Differences due to consideration of provisions	1,583	-	-	
9	Differences due to prudential filters	-	-	-	
10	Others ^{3/}	(2,256)	-	(3)	
11	Exposure amounts considered for regulatory purposes ^{4/}	569,064	39,711	655	609,430

^{1/} 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.

^{2/} 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

^{3/} Includes amounts not reported in the other categories

^{4/} 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.

The year-on-year increase in PVA was primarily due to higher funding cost adjustment.

		31 Dec 2025							
		(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	-	-	-	#	-	#	#	-
2	Of which: Mid-market value	-	-	-	-	-	-	-	-
3	Of which: Closeout cost	-	-	-	-	-	-	-	-
4	Of which: Concentration	-	-	-	#	-	#	#	-
5	Early termination ^{1/}	-	-	-	-	-	-	-	-
6	Model risk	-	-	-	-	-	-	-	-
7	Operational risk ^{2/}	-	-	-	-	-	-	-	-
8	Investing and funding costs						25	25	#
9	Unearned credit spreads						-	-	-
10	Future administrative costs ^{3/}	-	-	-	-	-	-	-	-
11	Other	-	-	-	-	-	-	-	-
12	Total adjustment	-	-	-	#	-	25	25	#

		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 ^{1/}	-	-	-	-	-	-	-	-
6	Model risk	-	-	-	-	-	-	-	-
7	Operational risk ^{2/}	-	-	-	-	-	-	-	-
8	Investing and funding costs						19	19	#
9	Unearned credit spreads						-	-	-
10	Future administrative costs ^{3/}	-	-	-	-	-	-	-	-
11	Other	-	-	-	-	-	-	-	-
12	Total adjustment	-	-	-	1	-	20	20	#

^{1/} Included in unwinding cost

^{2/} Valuation processes are mostly automated with minimal manual intervention

^{3/} 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 ^{1/}
Item		31 Dec 2025
1	Total consolidated assets as per published financial statements	675,688
2	Adjustment for investments in entities that are consolidated for accounting purposes but are outside the regulatory scope of consolidation	(119,718)
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	13,194
8	Adjustment for SFTs	253
9	Adjustment for off-balance sheet items	53,791
10	Adjustments for prudent valuation adjustments and specific and general allowances which have reduced Tier 1 capital	(25)
11	Other adjustments	(10,861)
12	Leverage ratio exposure measure	612,322

^{1/} 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.

The Group's leverage ratio decreased quarter-on-quarter by 0.1% to 7.1% mainly due to higher asset base.

Item	Amount ^{1/}		
	31 Dec 2025	30 Sep 2025	
Exposure measures of on-balance sheet items			
1	On-balance sheet items (excluding derivative transactions and SFTs, but including on-balance sheet collateral for derivative transactions or SFTs)	540,589	515,286
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	(4,118)	(3,863)
6	Asset amounts deducted in determining Tier 1 capital and regulatory adjustments	(10,885)	(10,807)
7	Total exposures measures of on-balance sheet items (excluding derivative transactions and SFTs)	525,586	500,616
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)	6,771	6,348
9	Potential future exposure associated with all derivative transactions	19,008	20,796
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	899	1,466
12	Further adjustments in effective notional amounts and deductions from potential future exposures of written credit derivatives	-	-
13	Total derivative exposure measures	26,678	28,610

^{1/} Computed using quarter-end balances

8.2 Leverage Ratio Common Disclosure Table (continued)

Item	Amount ^{1/}		
	31 Dec 2025	30 Sep 2025	
SFT exposure measures			
14	Gross SFT assets (with no recognition of accounting netting), after adjusting for sales accounting	6,878	6,808
15	Eligible netting of cash payables and cash receivables	-	-
16	SFT counterparty exposures	253	199
17	SFT exposure measures where the Reporting Bank acts as an agent in the SFTs	-	-
18	Total SFT exposure measures	7,131	7,007
Exposure measures of off-balance sheet items			
19	Off-balance sheet items at notional amount	248,081	241,123
20	Adjustments for calculation of exposure measures of off-balance sheet items	(194,291)	(187,556)
21	Specific and general allowances associated with off-balance sheet exposures deducted in determining Tier 1 capital	(863)	(976)
22	Total exposure measures of off-balance sheet items	52,927	52,591
Capital and Total exposures			
23	Tier 1 capital	43,676	42,184
24	Total exposures	612,322	588,824
Leverage Ratio			
25	Leverage ratio	7.1%	7.2%
26	National minimum leverage ratio requirement	3.0%	3.0%
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	6,781	7,584
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	6,878	6,808
30	Total exposures incorporating values from row 28	612,225	589,600
31	Leverage ratio incorporating values from row 28	7.1%	7.2%

^{1/} 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.

An exposure is recognised to be in default by assessing both quantitative and qualitative criteria such as days past due and the terms of financial covenants. A default occurs when the borrower or bond issuer is unlikely to pay its credit obligations to the Group in full, without recourse by the Group to actions such as realising collateral (if any is held) or when the exposure is more than 90 days past due.

		31 Dec 2025						
		(a)	(b)	(c)	(d)	(e)	(f)	(g)
		Gross carrying amount of ^{1/}			of which: allowances for SA exposures			
S\$ million		Defaulted exposures	Non-defaulted exposures	Allowances and impairments	of which: specific allowances	of which: general allowances	of which: allowances for IRBA exposures	Net values ^{2/} (a + b + c)
1	Loans to customers	3,229	337,891	(3,615)	(415)	(281)	(2,919)	337,505
2	Debt securities	-	41,846	(27)	-	(3)	(24)	41,819
3	Off-balance sheet exposures	14	19,345	(813)	-	(142)	(671)	18,546
4	Total	3,243	399,082	(4,455)	(415)	(426)	(3,614)	397,870

		30 Jun 2025						
		(a)	(b)	(c)	(d)	(e)	(f)	(g)
		Gross carrying amount of ^{1/}			of which: allowances for SA exposures			
S\$ million		Defaulted exposures	Non-defaulted exposures	Allowances and impairments	of which: specific allowances	of which: general allowances	of which: allowances for IRBA exposures	Net values ^{2/} (a + b + c)
1	Loans to customers	2,983	321,623	(3,485)	(426)	(293)	(2,766)	321,121
2	Debt securities	-	41,297	(32)	-	(3)	(29)	41,265
3	Off-balance sheet exposures	26	16,708	(708)	-	(97)	(611)	16,026
4	Total	3,009	379,628	(4,225)	(426)	(393)	(3,406)	378,412

^{1/} Refers to the accounting value of the assets before any impairment allowances but after write-offs

^{2/} 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.

Compared to 30 June 2025, the increase in non-performing assets was due to higher exposure of new downgrades relative to the reduction from loans written-off, return to non-defaulted status and other changes.

	(a) Amount outstanding
1 Defaulted loans and debt securities as at 30 June 2025	2,983
2 Loans and debt securities that have defaulted in the second half of 2025	984
3 Return to non-defaulted status	(158)
4 Amounts written-off	(190)
5 Other changes ^{1/}	(390)
6 Defaulted loans and debt securities as at 31 December 2025 (1 + 2 + 3 + 4 + 5)	3,229

^{1/} 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 2025	31 Dec 2024
	S\$ million	S\$ million
Singapore	149,086	133,609
Malaysia	28,174	25,636
Indonesia	17,748	19,389
Greater China	70,949	74,495
Other Asia Pacific	24,755	23,761
Rest of the World	50,408	42,276
Total	341,120	319,166

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

Analysed by Industry	31 Dec 2025	31 Dec 2024
	S\$ million	S\$ million
Agriculture, mining and quarrying	6,402	7,523
Manufacturing	18,241	15,033
Building and construction	95,289	93,924
Housing	72,591	68,358
General commerce	34,504	31,053
Transport, storage and communication	23,589	21,327
Financial institutions, investment and holding companies	28,671	27,601
Professionals and individuals	36,834	32,679
Others	24,999	21,668
Total	341,120	319,166

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

Gross Placements with and Loans to Banks

Analysed by Geography	31 Dec 2025	31 Dec 2024
	S\$ million	S\$ million
Singapore	1,005	733
Malaysia	4,306	6,592
Indonesia	1,345	1,287
Greater China	6,983	16,335
Other Asia Pacific	8,704	3,718
Rest of the World	14,163	12,431
Balances with banks	36,506	41,096
Bank balances of life insurance fund	1,441	1,314
Total	37,947	42,410

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

Government Treasury Bills and Securities

Analysed by Geography	31 Dec 2025	31 Dec 2024
	S\$ million	S\$ million
Singapore	21,506	14,316
Malaysia	5,831	5,434
Indonesia	8,330	7,604
Greater China	3,085	3,535
Other Asia Pacific	10,667	5,179
Rest of the World	16,985	8,617
Total	66,404	44,685

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

Gross Debt Securities

Analysed by Geography	31 Dec 2025	31 Dec 2024
	S\$ million	S\$ million
Singapore	4,983	3,839
Malaysia	4,935	2,535
Indonesia	2,074	1,448
Greater China	9,218	11,692
Other Asia Pacific	11,930	10,444
Rest of the World	8,684	6,168
Total	41,824	36,126

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 2025	31 Dec 2024
	S\$ million	S\$ million
Agriculture, mining and quarrying	635	533
Manufacturing	1,498	1,778
Building and construction	3,890	3,268
General commerce	567	601
Transport, storage and communication	2,112	1,783
Financial institutions, investment and holding companies	28,662	24,735
Others	4,460	3,428
Total	41,824	36,126

Residual Contractual Maturity of On-Balance Sheet Assets

31 Dec 2025

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	22,193	40,393	23,223	44,471	65,640	140,772	336,692
Net placements with and loans to banks	6,378	3,119	9,211	14,721	2,407	665	36,501
Government treasury bills and securities	1,953	2,358	6,539	17,044	20,040	18,470	66,404
Debt securities	140	923	2,970	9,736	16,213	11,837	41,819

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	315,096
Net placements with and loans to banks	8,062	4,218	8,821	17,299	2,253	440	41,093
Government treasury bills and securities	676	2,772	3,758	12,019	11,506	13,954	44,685
Debt securities	74	649	1,987	3,614	19,441	10,361	36,126

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

Credit Commitments

Analysed by Geography	31 Dec 2025	31 Dec 2024
	S\$ million	S\$ million
Singapore	145,403	140,850
Malaysia	12,587	10,954
Indonesia	6,861	6,814
Greater China	24,921	22,056
Other Asia Pacific	4,953	3,790
Rest of the World	13,345	11,978
Total	208,070	196,442

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

Analysed by Industry	31 Dec 2025	31 Dec 2024
	S\$ million	S\$ million
Agriculture, mining and quarrying	1,777	1,444
Manufacturing	12,706	13,548
Building and construction	19,689	19,669
General commerce	32,872	31,486
Transport, storage and communication	8,492	6,764
Financial institutions, investment and holding companies	62,275	58,722
Professionals and individuals	59,694	56,990
Others	10,565	7,819
Total	208,070	196,442

Analysed by Residual Maturity	31 Dec 2025	31 Dec 2024
	S\$ million	S\$ million
Undrawn credit facilities:		
Term to maturity of one year or less	166,164	159,074
Term to maturity of more than one year	41,906	37,368
Total	208,070	196,442

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

Contingent Liabilities

Analysed by Geography	31 Dec 2025	31 Dec 2024
	S\$ million	S\$ million
Singapore	11,571	12,408
Malaysia	1,549	1,292
Indonesia	1,107	1,116
Greater China	3,329	2,659
Other Asia Pacific	389	243
Rest of the World	1,414	1,078
Total	19,359	18,796

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

Analysed by Industry	31 Dec 2025	31 Dec 2024
	S\$ million	S\$ million
Agriculture, mining and quarrying	57	83
Manufacturing	2,965	2,372
Building and construction	2,350	2,108
General commerce	8,395	9,872
Transport, storage and communication	696	576
Financial institutions, investment and holding companies	3,704	2,356
Professionals and individuals	201	252
Others	991	1,177
Total	19,359	18,796

Analysed by Residual Maturity	31 Dec 2025	31 Dec 2024
	S\$ million	S\$ million
Guarantees and standby letters of credit:		
Term to maturity of one year or less	7,438	7,194
Term to maturity of more than one year	4,905	4,370
	12,343	11,564
Acceptances and endorsements	1,030	764
Documentary credits and other short term trade-related transactions	5,986	6,468
Total	19,359	18,796

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 2025	31 Dec 2024
	S\$ million	S\$ million
Neither past due nor impaired	336,944	315,411
Non-impaired	1,423	1,483
Impaired	1,772	1,768
Past due loans	3,195	3,251
Impaired but not past due	981	504
Gross loans	341,120	319,166
Allowances		
Impaired loans	(1,577)	(1,278)
Non-impaired loans	(2,851)	(2,792)
Net loans	336,692	315,096

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

NPL

Analysed by Geography

31 December 2025

S\$ million	Singapore	Malaysia	Indonesia	Greater China	Rest of the World	Total
Substandard	39	112	67	140	213	571
Doubtful	111	84	179	1,257	553	2,184
Loss	86	129	211	48	-	474
Total	236	325	457	1,445	766	3,229

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
Total	321	488	488	1,024	506	2,827

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

Analysed by Industry	31 Dec 2025	31 Dec 2024
	S\$ million	S\$ million
Agriculture, mining and quarrying	5	35
Manufacturing	308	351
Building and construction	1,738	1,276
Housing	341	420
General commerce	231	266
Transport, storage and communication	74	103
Financial institutions, investment and holding companies	222	64
Professionals and individuals	100	106
Others	210	206
Total	3,229	2,827

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

NPL (continued)

Analysed by Period Overdue	31 Dec 2025	31 Dec 2024
	S\$ million	S\$ million
Over 180 days	1,494	991
Over 90 days to 180 days	200	141
30 days to 90 days	232	287
Less than 30 days	253	754
Past due	2,179	2,173
No overdue	1,050	654
Total	3,229	2,827

Past Due Loans

Analysed by Industry	31 Dec 2025	31 Dec 2024
	S\$ million	S\$ million
Agriculture, mining and quarrying	54	57
Manufacturing	388	362
Building and construction	968	940
General commerce	248	290
Transport, storage and communication	78	79
Financial institutions, investment and holding companies	330	231
Professionals and individuals	1,009	1,169
Others	120	123
Total	3,195	3,251

Analysed by Geography	31 Dec 2025	31 Dec 2024
	S\$ million	S\$ million
Singapore	596	655
Malaysia	451	507
Indonesia	710	743
Greater China	813	967
Rest of the World	625	379
Total	3,195	3,251

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 2025

Allowances for Impaired Assets

S\$ million	Debt Securities	Loans to Customers	Total
Singapore	-	83	83
Malaysia	-	91	91
Indonesia	-	336	336
Greater China	-	649	649
Other Asia Pacific	-	191	191
Rest of the World	-	227	227
Total	-	1,577	1,577

31 Dec 2024

Allowances for Impaired Assets

S\$ million	Debt Securities	Loans to Customers	Total
Singapore	2	117	119
Malaysia	-	167	167
Indonesia	-	381	381
Greater China	-	293	293
Other Asia Pacific	-	203	203
Rest of the World	-	117	117
Total	2	1,278	1,280

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 2025

S\$ million	Allowances for Impaired Assets		
	Debt Securities	Loans to Customers	Total
Agriculture, mining and quarrying	-	2	2
Manufacturing	-	208	208
Building and construction	-	931	931
Housing	-	50	50
General commerce	-	111	111
Transport, storage and communication	-	58	58
Financial institutions, investment and holding companies	-	34	34
Professionals and individuals	-	48	48
Others	-	135	135
Total	-	1,577	1,577

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
Total	2	1,278	1,280

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

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

31 Dec 2025

S\$ million	Net Allowances for Impaired Assets (Credited)/Charged to Income Statement		
	Debt Securities	Loans to Customers	Total
Agriculture, mining and quarrying	-	(#)	(#)
Manufacturing	(2)	16	14
Building and construction	-	416	416
Housing	-	17	17
General commerce	-	2	2
Transport, storage and communication	-	(25)	(25)
Financial institutions, investment and holding companies		5	5
Professionals and individuals	-	23	23
Others	-	32	32
Total	(2)	486	484

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
Total	(#)	403	403

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 2025	31 Dec 2024
	S\$ million	S\$ million
Past due		
Less than 30 days	731	811
30 to 90 days	349	455
Over 90 days	343	217
Past due but not impaired	1,423	1,483

9.5 Restructured Exposures

Restructured exposures refer to exposures where the Bank has granted concessions or restructured repayment terms on non-commercial basis 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
Credit Quality of Restructured Exposures		
Substandard	54	10
Doubtful	388	3
Loss	33	4
At 31 December 2025	475	17

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

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.

Compared to 30 Jun 2025, the decrease was primarily due to lower encumbered government securities and treasury bills.

	31 Dec 2025		
	(a) Encumbered Assets	(b) Unencumbered Assets	(c) Total ^{1/}
Assets on the balance sheet, as disaggregated	14,732	541,238	555,970

	30 Jun 2025		
	(a) Encumbered Assets	(b) Unencumbered Assets	(c) Total ^{1/}
Assets on the balance sheet, as disaggregated	15,681	514,753	530,434

^{1/} 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
Credit Risk	<ul style="list-style-type: none"> • A-IRBA for major retail portfolios such as residential mortgages, credit cards, auto loans, insurance financing, small businesses and margin lending • F-IRBA for major wholesale portfolios, namely sovereign, banks, non-bank financial institutions, general corporates, corporate real estate (including income producing real estate) and other specialised lending portfolios such as project finance and object finance which are progressively migrated to PD approach • Supervisory Slotting Criteria for remaining specialised lending portfolio, namely commodities finance • 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 • The Group will compute the applicable risk weight to an exposure under SA where there is an issue-specific external credit assessment from an approved credit rating agency. If an issue-specific external credit assessment is not available, a process is in place to use the available external credit ratings of comparable assets as prescribed in MAS Notice 637 • CRWA for securitisation exposures in the banking book is computed using the relevant methods as prescribed by MAS Notice 637
Market Risk	<ul style="list-style-type: none"> • MRWA is computed using the SA(MR) in which regulatory prescribed risk weights are applied on sensitivities, default risk, and residual risk add-on to determine regulatory capital • MRWA for securitisation exposures in the trading book is computed using SA(MR) and SEC-ERBA as prescribed under MAS Notice 637 • The reduced version of BA-CVA is applied for CVA which does not recognise hedges for computation of capital requirements
Operational Risk	<ul style="list-style-type: none"> • RSA is used to calculate the ORWA and operational risk capital requirements at the Group level • 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

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.

The increase in total RWA during the quarter was primarily due to CRWA under F-IRBA and SA as well as securitisation exposures in the banking book.

		(a)	(b)	(c)
		RWA		Minimal Capital Requirements ^{1/}
		Dec-25	Sep-25	Dec-25
1	Credit Risk (excluding CCR)	197,947	189,958	19,794
2	Of which: SA	30,822	28,729	3,082
3	Of which: F-IRBA	146,178	139,847	14,618
4	Of which: supervisory slotting approach	4,135	4,495	413
5	Of which: A-IRBA	16,812	16,887	1,681
6	CCR	4,756	5,336	476
7	Of which: SA-CCR	4,085	4,666	409
8	Of which: CCR internal models method	-	-	-
9	Of which: other CCR	480	472	48
10	Of which: CCP	191	198	19
11	CVA	3,649	3,765	365
12	Equity investments in funds – LTA	90	114	9
13	Equity investments in funds – MBA	707	501	71
14	Equity investments in funds – FBA	27	26	3
15	Equity investments in funds – partial use of an approach	-	42	-
16	Unsettled transactions	24	6	2
17	Securitisation exposures in the banking book	993	-	99
18	Of which: SEC-IRBA	-	-	-
19	Of which: SEC-ERBA	300	-	30
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)	13,553	14,112	1,355
23	Of which: SA(MR)	13,553	14,112	1,355
24	Of which: SSA(MR)	-	-	-
25	Of which: IMA	-	-	-
26	Capital Charge for switch between trading book and banking book	-	-	-
27	Operational risk	15,040	14,336	1,504
28	Amounts below the thresholds for deduction (subject to 250% risk weight)	12,059	11,657	1,206
29	Output floor calibration (%)	55.0	55.0	
30	Floor adjustment	-	-	-
31	Total	248,845	239,853	24,884

^{1/} 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.

The difference in total RWA calculated between columns (c) and (d) was largely due to credit risk in corporate and retail portfolios.

	(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)	167,125	30,822	197,947	326,494
2 CCR	4,052	704	4,756	9,345
3 CVA	-	3,649	3,649	3,649
4 Securitisation exposures in the banking book	-	993	993	993
5 Market Risk	-	13,553	13,553	13,553
6 Operational Risk		15,040	15,040	15,040
7 Residual RWA ^{1/}		12,907	12,907	12,907
8 Total	171,177	77,668	248,845	381,981

^{1/} 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.

The difference between the total RWA calculated using nominated approaches against using only SA(CR) was primarily attributed to the lower risk weights applied to corporate asset class under F-IRBA.

	(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)
1 Sovereign	1,147	958	1,481	1,292
1A Of which: categorised as MDB/PSE in SA	4	49	4	49
2 Banks and other FIs treated as banks	10,784	18,440	11,207	18,862
3 Equity	-	-	790	790
4 Purchased receivables	-	-	-	-
5 Corporates	88,601	168,729	102,719	182,848
5A Of which: F-IRBA is applied	87,400	167,318	87,400	167,318
5B Of which: A-IRBA is applied	1,201	1,411	1,201	1,411
6 Retail	15,611	46,883	22,789	54,065
6A Of which: QRRE	1,710	2,342	1,945	2,578
6B Of which: other retail	8,080	23,154	13,944	28,999
6C Of which: retail residential mortgages	5,821	21,388	6,899	22,488
7 SL	50,983	60,658	50,982	60,658
7A Of which: IPRE and HVCRE	46,366	55,185	46,365	55,185
8 Others ^{1/}	-	-	7,979	7,979
9 Total ^{2/}	167,126	295,668	197,947	326,494

^{1/} Includes amounts not reported in the other categories

^{2/} 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. The quarter-on-quarter increase was primarily attributed to corporate asset growth.

	(a) RWA amounts
1 RWA as at 30 September 2025 ^{1/}	161,229
2 Asset size ^{2/}	6,995
3 Asset quality ^{3/}	(1,345)
4 Model updates	51
5 Methodology and policy	-
6 Acquisitions and disposals	-
7 Foreign exchange movements ^{4/}	195
8 Other	-
9 RWA as at 31 December 2025 ^{1/} (1 + 2 + 3 + 4 + 5 + 6 + 7 + 8)	167,125

^{1/} Refers to RWA of Credit Risk (excluding CCR) exposures under IRBA and Supervisory Slotting Approach

^{2/} Refers to organic changes in book size and composition excluding acquisitions and disposal of entities

^{3/} Refers to changes in the assessed quality of the bank's assets due to changes in borrower risk, residual maturity or similar effects

^{4/} 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).

The increase in RWA when compared to 30 Jun 2025 was mainly due to other exposures.

		31 Dec 2025					
		(a) Exposures before CCF and CRM		(c) Exposures post-CCF and post-CRM ^{1/}		(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	2,215	-	2,215	-	5	0%
2	Central government and central bank	8,234	-	8,234	-	335	4%
3	PSE	412	20	412	6	209	50%
4	MDB	1,043	-	1,043	-	-	0%
5	Bank	490	75	490	64	208	38%
6	Covered bond	-	-	-	-	-	NA
7	Corporate	7,876	8,261	7,002	1,765	8,399	96%
7A	Of which: General	6,149	5,757	5,424	1,338	6,629	98%
7B	Of which: Corporate SME	1,727	2,504	1,578	427	1,771	88%
7C	Of which: SL	-	-	-	-	-	NA
8	Equity and subordinated debt	487	4	487	4	790	161%
9	Regulatory retail	4,272	6,594	3,295	405	3,351	91%
10	Other retail	2,347	1,162	1,171	47	1,648	135%
11	Real estate	9,583	2,700	9,536	706	7,646	75%
12	Other exposures ^{2/}	11,752	1,093	11,726	1,083	20,045	156%
13	Defaulted exposures	240	#	227	#	245	108%
14	Total	48,951	19,909	45,838	4,080	42,881	86%

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

30 Jun 2025

Asset classes and sub-classes	(a) Exposures before CCF and CRM		(c) Exposures post-CCF and post-CRM ^{1/}		(e) and (f) RWA and RWA density	
	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	RWA	RWA density
1 Cash items	1,747	-	1,747	-	3	0%
2 Central government and central bank	7,820	-	7,820	-	525	7%
3 PSE	452	20	452	5	228	50%
4 MDB	1,046	-	1,046	-	-	0%
5 Bank	466	15	466	8	179	38%
6 Covered bond	-	-	-	-	-	NA
7 Corporate	7,720	7,310	7,163	1,659	8,343	95%
7A Of which: General	6,006	4,812	5,581	1,222	6,605	97%
7B Of which: Corporate SME	1,714	2,499	1,582	437	1,738	86%
7C Of which: SL	-	-	-	-	-	NA
8 Equity and subordinated debt	509	4	509	4	832	162%
9 Regulatory retail	3,773	5,462	2,849	349	2,942	92%
10 Other retail	1,862	847	983	37	1,388	136%
11 Real estate	9,962	2,825	9,908	713	7,656	72%
12 Other exposures ^{2/}	10,937	617	10,903	589	18,498	161%
13 Defaulted exposures	238	#	227	#	264	116%
14 Total	46,532	17,100	44,073	3,364	40,858	86%

^{1/} Exposures are calculated by first applying the relevant CCFs, followed by incorporating provisions, and finally using CRM techniques to compute the net exposures

^{2/} Includes investments in unconsolidated major stake companies that are financial institutions and 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. 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) ^{1/}		
1	Cash	0%		20%		S\$ million				
		2,192		23		2,215				
2	Central government and central bank	0%	20%	50%	100%	150%	Other	S\$ million		
		7,565	-	669	-	-	-	8,234		
3	PSE	20%	50%	100%	150%	Other		S\$ million		
		-	418	-	-	#		418		
4	MDB	0%	20%	30%	50%	100%	150%	Other	S\$ million	
		1,043	-	-	-	-	-		1,043	
5	Bank	20%	30%	40%	50%	75%	100%	150%	Other	S\$ million
		163	13	171	206	-	#	-		553
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) ^{1/}
	20%	50%	65%	75%	80%	85%	100%	130%	150%	Other	
7 Corporate	103	244		10	-	1,561	6,703	-	146		S\$ million
7A Of which: General corporate	103	244		10			6,259		146		8,767
7B Of which: SFs and other FIs	2	120		-			2,564		-		6,762
7C Of which: Corporate SME	-	-		-		1,561	444		-		2,686
7D Of which: SFs and other FIs	-	-		-		2	-		-		2,005
7E Of which: SL	-	-		-	-		-	-	-		2
											-
		100%	150%	250%	400%	1250%	Other				S\$ million
8 Equity and Subordinate Debt ^{2/}			-	-	-	-	490				490
		45%		75%	100%	Other					S\$ million
9 Regulatory retail		112		1,960		1,628					3,700
		45%		75%	100%	Other					S\$ million
10 Other retail					360	859					1,219

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) ^{1/}
	0%	20%	25%	30%	35%	40%	45%	50%	60%	65%	
11 Real estate		644	280	881	-	277	184	132	786		
11A Of which: ADC											
11B Of which: Regulatory RE		644	280	881	-	277	184	132	785		
11C Of which: RRE		644	280	881	-	277	184	132	4		
11D Of which: CRE									780		
11E Of which: Other RE											

	70%	75%	85%	90%	100%	105%	110%	150%	Other	S\$ million
11 Real estate	744	859	1,959	7	-	6	1	454	3,028	10,242
11A Of which: ADC					-			202	-	202
11B Of which: Regulatory RE	744	367	1,410	7		6	1		2,083	7,801
11C Of which: RRE	457	4				6			163	3,032
11D Of which: CRE	287	363	1,410	7			1		1,921	4,769
11E Of which: Other RE		491	550					252	946	2,239

	50%	100%	150%	Other	S\$ million
12 Defaulted exposures		190	37		227

	0%	20%	100%	250%	1250%	Other	S\$ million
13 Other exposures ^{3/}			7,986	4,824	-		12,810

^{1/} Exposures are calculated by first applying the relevant CCFs, followed by incorporating provisions, and finally using CRM techniques to compute the net exposures

^{2/} Includes non-investment fund equity such as speculative unlisted equity and other equity exposures

^{3/} 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.

		(a)	(b)	(c)	(d)
14	Risk weight	On-balance sheet exposure	Off-balance sheet exposure (pre-CCF)	Weighted average CCF ^{1/}	Exposure (post-CCF and post-CRM) ^{2/}
14A	Less than 40%	13,047	200	16.1%	13,070
14B	40-70%	3,682	1,376	14.4%	3,945
14C	75%	3,056	1,669	11.7%	2,828
14D	80-85%	3,118	2,493	21.1%	3,520
14E	90-100%	16,626	8,684	32.7%	18,108
14F	105-130%	2,021	4,415	10.1%	1,637
14G	150%	2,090	1,068	25.4%	1,496
14H	250%	4,824	-	NA	4,824
14I	400%	-	-	NA	-
14J	1250%	-	-	NA	-
14K	Other ^{3/}	487	4	100.0%	490
14L	Total	48,951	19,909	23.9%	49,918

^{1/} 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

^{2/} Exposures are calculated by first applying the relevant CCFs, followed by incorporating provisions, and finally using CRM techniques to compute the net exposures

^{3/} Includes exposures not reported in the other risk weight categories

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.

Compared to 30 June 2025, the increase in EAD was mainly due to higher exposures in the sovereign and corporate asset classes.

	31 Dec 2025											
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
Sovereign	On-balance sheet ^{1/}	Off-balance sheet ^{2/}	Average CCF	EAD ^{3/}	Average PD ^{4/}	Number of obligors ^{5/}	Average LGD ^{4/}	Average maturity ^{6/} (In years)	RWA	RWA density ^{7/}	EL	TEP ^{8/}
PD Range												
0.00 to < 0.15	83,376	3,537	42%	85,759	0.00%	41	45%	1.8	1,094	1.3%	1	
0.15 to < 0.25	-	-	-	-	-	-	-	-	-	NA	-	
0.25 to < 0.50	-	-	-	-	-	-	-	-	-	NA	-	
0.50 to < 0.75	2	-	-	2	0.54%	1	45%	1.0	1	54.4%	#	
0.75 to < 2.50	-	-	-	-	-	-	-	-	-	NA	-	
2.50 to < 10.00	-	-	-	-	-	-	-	-	-	NA	-	
10.00 to < 100.00	28	#	10%	28	11.10%	3	45%	1.0	51	184.2%	1	
100.00 (Default)	-	-	-	-	-	-	-	-	-	NA	-	
Sub-total	83,406	3,537	42%	85,789	0.01%	45	45%	1.8	1,146	1.3%	2	18
Bank												
PD Range												
0.00 to < 0.15	50,963	1,962	33%	51,416	0.06%	259	45%	1.3	9,760	19.0%	14	
0.15 to < 0.25	-	-	-	-	-	-	-	-	-	NA	-	
0.25 to < 0.50	1,151	90	12%	1,162	0.37%	22	45%	0.9	659	56.7%	2	
0.50 to < 0.75	160	33	14%	164	0.54%	18	45%	0.9	109	66.0%	#	
0.75 to < 2.50	232	2	17%	232	1.35%	11	45%	1.2	230	99.1%	1	
2.50 to < 10.00	12	5	30%	14	3.53%	2	43%	1.0	15	109.5%	#	
10.00 to < 100.00	4	2	87%	6	11.62%	42	29%	3.3	10	167.9%	#	
100.00 (Default)	-	-	-	-	-	-	-	-	-	NA	-	
Sub-total	52,522	2,094	31%	52,994	0.08%	354	45%	1.3	10,783	20.4%	17	167
Corporate												
PD Range												
0.00 to < 0.15	63,387	45,941	25%	75,254	0.10%	1,065	41%	2.2	20,027	26.6%	32	
0.15 to < 0.25	109	249	10%	134	0.19%	40	28%	2.6	44	32.9%	#	
0.25 to < 0.50	35,437	29,950	21%	41,458	0.37%	844	38%	2.3	20,694	49.9%	58	
0.50 to < 0.75	18,715	23,854	21%	23,617	0.54%	719	39%	2.2	14,086	59.6%	49	
0.75 to < 2.50	20,968	21,721	21%	25,218	1.37%	1,158	35%	2.3	19,670	78.0%	120	
2.50 to < 10.00	3,543	2,306	25%	3,965	4.46%	370	31%	2.5	3,962	99.9%	55	
10.00 to < 100.00	2,802	906	14%	2,820	12.16%	480	31%	2.1	3,950	140.0%	108	
100.00 (Default)	945	5	50%	948	100.00%	130	36%	1.8	-	0.0%	340	
Sub-total	145,906	124,932	22%	173,414	1.25%	4,806	39%	2.3	82,433	47.5%	762	1,640

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

	31 Dec 2025											
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
Corporate SL ^{9f}	On-balance sheet ^{1f}	Off-balance sheet ^{2f}	Average CCF	EAD ^{3f}	Average PD ^{4f}	Number of obligors ^{5f}	Average LGD ^{4f}	Average maturity ^{6f} (In years)	RWA	RWA density ^{7f}	EL	TEP ^{8f}
PD Range												
0.00 to < 0.15	1,557	365	26%	1,656	0.13%	14	40%	2.2	474	28.6%	1	
0.15 to < 0.25	-	-	-	-	-	-	-	-	-	NA	-	
0.25 to < 0.50	2,364	372	20%	2,439	0.37%	19	40%	2.7	1,353	55.5%	4	
0.50 to < 0.75	13,560	1,782	27%	14,050	0.54%	117	40%	2.3	8,769	62.4%	30	
0.75 to < 2.50	25,478	5,928	34%	27,471	1.46%	433	40%	2.4	24,825	90.4%	160	
2.50 to < 10.00	7,234	2,269	34%	8,019	4.36%	142	40%	2.6	10,204	127.2%	139	
10.00 to < 100.00	676	81	30%	700	12.49%	22	40%	1.7	1,224	174.8%	35	
100.00 (Default)	514	1	50%	514	100.00%	7	40%	1.3	-	0.0%	206	
Sub-total	51,383	10,798	32%	54,849	2.62%	754	40%	2.4	46,849	85.4%	575	1,051
Corporate Small Business												
PD Range												
0.00 to < 0.15	302	748	16%	421	0.12%	576	35%	2.5	93	22.1%	#	
0.15 to < 0.25	133	47	17%	141	0.20%	311	33%	2.9	38	27.1%	#	
0.25 to < 0.50	1,275	911	17%	1,416	0.32%	588	29%	2.8	446	31.5%	1	
0.50 to < 0.75	951	819	22%	1,123	0.53%	536	32%	2.6	504	44.9%	2	
0.75 to < 2.50	3,200	2,466	15%	3,524	1.43%	1,276	27%	2.6	1,908	54.1%	14	
2.50 to < 10.00	2,085	977	13%	2,185	4.12%	694	25%	2.7	1,442	66.0%	23	
10.00 to < 100.00	498	251	18%	535	15.44%	478	26%	2.3	536	100.2%	24	
100.00 (Default)	522	2	50%	521	100.00%	72	34%	1.2	-	0.0%	179	
Sub-total	8,966	6,221	16%	9,866	7.65%	4,531	28%	2.6	4,967	50.3%	243	318
Total (all portfolios)	342,183	147,582	23%	376,912	1.17%	10,490	41%	2.0	146,178	38.8%	1,599	3,194

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

Sovereign	30 Jun 2025											
	(a) On- balance sheet ^{1/}	(b) Off- balance sheet ^{2/}	(c) Average CCF	(d) EAD ^{3/}	(e) Average PD ^{4/}	(f) Number of obligors ^{5/}	(g) Average LGD ^{4/}	(h) Average maturity ^{6/} (In years)	(i) RWA	(j) RWA density ^{7/}	(k) EL	(l) TEP ^{8/}
PD Range												
0.00 to < 0.15	71,570	3,023	18%	72,932	0.00%	38	45%	1.7	954	1.3%	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	54.4%	#	
0.75 to < 2.50	-	-	-	-	-	-	-	-	-	NA	-	
2.50 to < 10.00	-	-	-	-	-	-	-	-	-	NA	-	
10.00 to < 100.00	40	#	10%	40	11.10%	3	45%	1.0	73	183.4%	2	
100.00 (Default)	-	-	-	-	-	-	-	-	-	NA	-	
Sub-total	71,615	3,023	3%	72,977	0.01%	42	45%	1.7	1,030	1.4%	3	16
Bank												
PD Range												
0.00 to < 0.15	54,411	1,623	49%	55,050	0.07%	263	45%	1.2	10,845	19.7%	16	
0.15 to < 0.25	-	-	-	-	-	-	-	-	-	NA	-	
0.25 to < 0.50	1,329	95	12%	1,341	0.37%	22	45%	0.7	711	53.0%	2	
0.50 to < 0.75	415	19	15%	415	0.54%	16	45%	0.8	281	67.6%	1	
0.75 to < 2.50	136	12	11%	137	1.54%	10	45%	0.9	134	98.0%	1	
2.50 to < 10.00	2	1	100%	3	3.83%	3	36%	0.8	3	106.7%	#	
10.00 to < 100.00	38	2	87%	40	11.18%	51	43%	4.1	97	242.4%	2	
100.00 (Default)	-	-	-	-	-	-	-	-	-	NA	-	
Sub-total	56,331	1,752	46%	56,986	0.09%	365	45%	1.2	12,071	21.2%	22	195
Corporate												
PD Range												
0.00 to < 0.15	61,124	45,050	25%	72,607	0.10%	1,055	41%	2.4	19,827	27.3%	30	
0.15 to < 0.25	52	194	11%	73	0.20%	36	15%	1.4	11	14.6%	#	
0.25 to < 0.50	31,218	24,990	22%	36,378	0.37%	763	38%	2.3	17,990	49.5%	50	
0.50 to < 0.75	19,263	20,357	18%	22,974	0.54%	701	39%	2.1	13,560	59.0%	48	
0.75 to < 2.50	17,381	22,113	21%	21,918	1.37%	1,152	36%	2.2	17,036	77.7%	107	
2.50 to < 10.00	5,464	2,033	26%	5,843	4.80%	408	33%	2.7	6,380	109.2%	92	
10.00 to < 100.00	2,328	889	18%	2,456	13.90%	383	30%	1.8	3,442	140.1%	103	
100.00 (Default)	671	3	50%	671	100.00%	85	33%	2.1	-	0.0%	223	
Sub-total	137,501	115,629	22%	162,920	1.18%	4,583	39%	2.3	78,246	48.0%	653	1,608

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

Corporate IPRE	30 Jun 2025											
	(a) On- balance sheet ^{1/}	(b) Off- balance sheet ^{2/}	(c) Average CCF	(d) EAD ^{3/}	(e) Average PD ^{4/}	(f) Number of obligors ^{5/}	(g) Average LGD ^{4/}	(h) Average maturity ^{6/} (In years)	(i) RWA	(j) RWA density ^{7/}	(k) EL	(l) TEP ^{8/}
PD Range												
0.00 to < 0.15	1,315	141	26%	1,351	0.13%	9	40%	2.0	354	26.2%	1	
0.15 to < 0.25	-	-	-	-	-	-	-	-	-	NA	-	
0.25 to < 0.50	2,777	392	16%	2,839	0.37%	22	40%	2.0	1,388	48.9%	4	
0.50 to < 0.75	12,565	1,481	34%	13,065	0.54%	114	40%	2.4	8,287	63.4%	28	
0.75 to < 2.50	25,374	4,702	31%	26,825	1.45%	435	40%	2.3	23,898	89.1%	154	
2.50 to < 10.00	5,540	1,584	35%	6,100	4.03%	138	40%	2.4	7,440	122.0%	98	
10.00 to < 100.00	1,099	138	16%	1,121	12.49%	27	40%	1.7	1,962	174.9%	56	
100.00 (Default)	309	8	50%	313	100.00%	10	40%	1.6	-	0.0%	125	
Sub-total	48,979	8,446	31%	51,614	2.26%	755	40%	2.3	43,329	84.0%	466	896
Corporate Small Business												
PD Range												
0.00 to < 0.15	330	583	18%	433	0.13%	565	35%	2.4	98	22.6%	#	
0.15 to < 0.25	111	46	17%	120	0.20%	306	33%	2.7	32	26.4%	#	
0.25 to < 0.50	922	852	19%	1,068	0.32%	573	26%	3.0	320	29.9%	1	
0.50 to < 0.75	982	896	22%	1,169	0.53%	588	32%	2.8	546	46.7%	3	
0.75 to < 2.50	2,974	2,620	16%	3,335	1.39%	1,295	27%	2.7	1,783	53.5%	13	
2.50 to < 10.00	2,002	993	14%	2,105	4.03%	752	25%	2.6	1,377	65.5%	21	
10.00 to < 100.00	763	234	14%	783	16.39%	516	29%	2.0	880	112.4%	40	
100.00 (Default)	708	7	50%	707	100.00%	121	35%	1.3	-	0.0%	248	
Sub-total	8,792	6,231	17%	9,720	10.05%	4,716	28%	2.6	5,036	51.8%	326	408
Total (all portfolios)	323,218	135,081	23%	354,217	1.16%	10,461	41%	2.0	139,712	39.4%	1,470	3,123

- ^{1/} 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)
- ^{2/} Off-balance sheet refers to the exposure value without taking into account valuation adjustments and impairment allowances, CCFs and the effect of CRM
- ^{3/} EAD refers to the amount relevant for the capital requirements calculation, after taking into account the effect of CCFs and CRM
- ^{4/} Refers to the PD and LGD associated with each obligor grade, weighted by EAD
- ^{5/} Number of obligors refers to the number of counterparties
- ^{6/} Refers to the effective maturity of the exposures to the obligor in years, weighted by EAD
- ^{7/} Total RWA divided by the exposures after CCF and after CRM
- ^{8/} Refers to the total eligible provisions attributed to the respective portfolios
- ^{9/} Includes IPRE, as well as PF and OF exposures which have migrated to PD approach
- # 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.

Compared to 30 June 2025, the increase in EAD was primarily attributed to higher exposures in residential mortgage.

31 Dec 2025												
Residential Mortgage	(a) On - balance sheet ^{1/}	(b) Off- balance sheet ^{2/}	(c) Average CCF	(d) EAD ^{3/}	(e) Average PD ^{4/}	(f) Number of obligors ^{5/}	(g) Average LGD ^{4/}	(h) Average maturity ^{6/} (In years)	(i) RWA	(j) RWA density ^{7/}	(k) EL	(l) TEP ^{8/}
PD Range												
0.00 to < 0.15	6,908	352	75%	7,172	0.10%	16,401	10%		172	2.4%	1	
0.15 to < 0.25	20,911	1,846	40%	21,653	0.16%	37,774	10%		738	3.4%	3	
0.25 to < 0.50	17,990	1,591	42%	18,654	0.25%	45,735	10%		911	4.9%	5	
0.50 to < 0.75	17,308	1,307	41%	17,842	0.50%	46,323	11%		1,464	8.2%	9	
0.75 to < 2.50	8,852	588	42%	9,100	1.11%	30,880	11%		1,385	15.2%	12	
2.50 to < 10.00	1,751	160	29%	1,798	3.65%	5,748	11%		535	29.7%	7	
10.00 to < 100.00	628	26	16%	632	27.10%	4,092	12%		409	64.7%	22	
100.00 (Default)	296	-	0%	296	100.00%	3,522	14%		206	69.9%	36	
Sub-total	74,644	5,870	43%	77,147	1.05%	190,475	10%		5,820	7.6%	95	126
QRRE												
PD Range												
0.00 to < 0.15	480	8,710	51%	4,903	0.09%	555,847	80%		207	4.2%	3	
0.15 to < 0.25	344	2,312	59%	1,698	0.15%	150,112	82%		117	6.9%	2	
0.25 to < 0.50	1	252	60%	151	0.33%	22,412	90%		22	14.6%	#	
0.50 to < 0.75	377	1,149	57%	1,035	0.50%	92,014	82%		190	18.3%	4	
0.75 to < 2.50	412	383	70%	681	1.46%	53,233	82%		283	41.6%	8	
2.50 to < 10.00	326	170	79%	460	4.39%	47,629	79%		407	88.4%	16	
10.00 to < 100.00	178	65	98%	242	20.72%	18,324	84%		485	200.3%	42	
100.00 (Default)	14	-	0%	14	100.00%	1,959	82%		-	0.0%	14	
Sub-total	2,132	13,041	54%	9,184	1.16%	941,530	81%		1,711	18.6%	89	40
Other Retail ^{9/}												
PD Range												
0.00 to < 0.15	4,416	10,770	33%	7,980	0.08%	24,282	21%		384	4.8%	2	
0.15 to < 0.25	4,333	15,168	15%	6,595	0.19%	46,724	22%		534	8.1%	3	
0.25 to < 0.50	4,321	417	58%	4,563	0.25%	14,972	31%		675	14.8%	4	
0.50 to < 0.75	4,814	4,478	24%	5,908	0.51%	15,011	24%		1,023	17.3%	7	
0.75 to < 2.50	7,678	4,193	25%	8,710	1.42%	12,630	21%		1,980	22.7%	24	
2.50 to < 10.00	4,076	1,577	30%	4,550	4.59%	9,483	22%		1,465	32.2%	43	
10.00 to < 100.00	4,201	2,076	41%	5,046	15.79%	5,899	21%		1,853	36.7%	228	
100.00 (Default)	174	#	100%	175	100.00%	1,446	36%		167	95.6%	62	
Sub-total	34,013	38,679	25%	43,527	3.13%	130,447	23%		8,081	18.6%	372	185

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

	31 Dec 2025											
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
Corporate	On-balance sheet ^{1/}	Off-balance sheet ^{2/}	Average CCF	EAD ^{3/}	Average PD ^{4/}	Number of obligors ^{5/}	Average LGD ^{4/}	Average maturity ^{6/} (In years)	RWA	RWA density ^{7/}	EL	TEP ^{8/}
PD Range												
0.00 to < 0.15	25	1,966	22%	458	0.05%	291	8%	1.0	9	2%	#	
0.15 to < 0.25	202	2,633	13%	555	0.20%	325	11%	1.0	39	7%	#	
0.25 to < 0.50	-	-	-	-	-	-	-	-	-	NA	-	
0.50 to < 0.75	141	539	26%	279	0.50%	65	12%	1.0	39	14%	#	
0.75 to < 2.50	928	872	43%	1,299	1.37%	99	18%	1.0	408	31%	3	
2.50 to < 10.00	333	150	15%	357	5.00%	31	10%	1.0	105	29%	2	
10.00 to < 100.00	852	246	36%	940	11.02%	88	14%	1.0	510	54%	14	
100.00 (Default)	179	-	0%	179	100.00%	3	10%	1.0	90	50%	11	
Sub-total	2,660	6,406	22%	4,067	7.90%	902	13%	1.0	1,200	30%	30	29
Total (all portfolios)	113,449	63,996	32%	133,925	1.94%	1,263,354	19%		16,812	12.6%	586	380

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

30 Jun 2025

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
Residential Mortgage	On - balance sheet ^{1/}	Off - balance sheet ^{2/}	Average CCF	EAD ^{3/}	Average PD ^{4/}	Number of obligors ^{5/}	Average LGD ^{4/}	Average maturity ^{6/} (In years)	RWA	RWA density ^{7/}	EL	TEP ^{8/}
PD Range												
0.00 to < 0.15	6,523	362	75%	6,793	0.10%	16,101	10%		163	2.4%	1	
0.15 to < 0.25	19,698	1,511	40%	20,305	0.16%	36,701	10%		694	3.4%	3	
0.25 to < 0.50	17,208	1,282	43%	17,759	0.25%	44,795	10%		865	4.9%	5	
0.50 to < 0.75	17,090	1,091	41%	17,541	0.50%	46,702	10%		1,436	8.2%	9	
0.75 to < 2.50	8,806	524	43%	9,029	1.11%	31,385	11%		1,360	15.1%	11	
2.50 to < 10.00	1,691	105	31%	1,724	3.67%	5,879	11%		512	29.7%	7	
10.00 to < 100.00	632	8	31%	635	26.26%	4,146	12%		412	64.9%	21	
100.00 (Default)	348	#	5%	348	100.00%	3,973	14%		247	71.1%	43	
Sub-total	71,996	4,883	44%	74,134	1.15%	189,682	10%		5,689	7.7%	100	134
QRRE												
PD Range												
0.00 to < 0.15	406	8,234	51%	4,629	0.09%	547,066	80%		195	4.2%	3	
0.15 to < 0.25	324	2,279	56%	1,603	0.15%	156,421	81%		109	6.8%	2	
0.25 to < 0.50	#	240	58%	139	0.34%	22,151	90%		21	14.8%	#	
0.50 to < 0.75	342	1,108	56%	965	0.50%	92,078	82%		176	18.3%	4	
0.75 to < 2.50	393	363	68%	639	1.47%	51,782	82%		267	41.8%	8	
2.50 to < 10.00	305	164	77%	431	4.43%	46,335	79%		382	88.6%	15	
10.00 to < 100.00	164	56	99%	219	20.92%	17,461	84%		436	199.1%	38	
100.00 (Default)	14	6	5%	15	100.00%	2,156	81%		-	0.0%	15	
Sub-total	1,948	12,450	54%	8,640	1.16%	935,450	81%		1,586	18.4%	85	40
Other Retail ^{9/}												
PD Range												
0.00 to < 0.15	4,180	10,992	33%	7,775	0.08%	23,628	21%		371	4.8%	1	
0.15 to < 0.25	3,932	14,340	16%	6,164	0.19%	45,313	22%		505	8.2%	2	
0.25 to < 0.50	4,092	365	58%	4,306	0.25%	14,730	31%		631	14.7%	3	
0.50 to < 0.75	4,631	3,630	24%	5,519	0.51%	15,187	24%		946	17.2%	7	
0.75 to < 2.50	6,149	4,363	35%	7,689	1.37%	13,380	23%		1,948	25.3%	23	
2.50 to < 10.00	4,583	2,219	38%	5,422	4.63%	11,052	22%		1,737	32.0%	52	
10.00 to < 100.00	4,534	2,680	53%	5,941	14.52%	5,724	21%		2,185	36.8%	238	
100.00 (Default)	178	1	14%	178	100.00%	1,488	34%		211	118.3%	50	
Sub-total	32,279	38,590	28%	42,994	3.38%	130,502	23%		8,534	19.9%	377	186

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

	30 Jun 2025											
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
Corporate	On-balance sheet ^{1/}	Off-balance sheet ^{2/}	Average CCF	EAD ^{3/}	Average PD ^{4/}	Number of obligors ^{5/}	Average LGD ^{4/}	Average maturity ^{6/} (In years)	RWA	RWA density ^{7/}	EL	TEP ^{8/}
PD Range												
0.00 to < 0.15	20	1,876	25%	493	0.05%	301	6%	1.0	8	2%	#	
0.15 to < 0.25	166	2,442	14%	504	0.20%	292	11%	1.0	36	7%	#	
0.25 to < 0.50	-	-	-	-	-	-	-	-	-	NA	-	
0.50 to < 0.75	190	421	28%	307	0.50%	66	11%	1.0	39	13%	#	
0.75 to < 2.50	892	658	27%	1,070	1.33%	94	11%	1.0	218	20%	2	
2.50 to < 10.00	259	133	14%	277	5.00%	34	9%	1.0	72	26%	1	
10.00 to < 100.00	1,138	433	35%	1,291	13.13%	116	15%	1.0	858	66%	27	
100.00 (Default)	179	-	0%	179	100.00%	3	10%	1.0	177	99%	4	
Sub-total	2,844	5,963	21%	4,121	9.20%	906	12%	1.0	1,408	34%	34	25
Total (all portfolios)	109,067	61,886	34%	129,889	2.14%	1,256,540	19%		17,217	13.3%	596	385

^{1/} 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)

^{2/} Off-balance sheet refers to the exposure value without taking into account valuation adjustments and impairment allowances, CCFs and the effect of CRM

^{3/} EAD refers to the amount relevant for the capital requirements calculation, after taking into account the effects of CCFs and CRM

^{4/} Refers to the PD and LGD associated with each obligor grade, weighted by EAD

^{5/} Number of obligors refers to the number of accounts, except for Retail Small Business and Corporate which refers to the number of counterparties

^{6/} 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

^{7/} Total RWA divided by the exposures after CCF and after CRM

^{8/} Refers to the total eligible provisions attributed to the respective portfolios

^{9/} 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.

Compared to 30 June 2025, the increase in loans to customers and debt securities were in line with the movements of the balance sheet.

		31 Dec 2025				
		(a)	(b)	(c)	(d)	(e)
		Exposures unsecured	Exposures secured ^{1/}	Exposures secured by Collateral	Exposures secured by Financial Guarantees	Exposures secured by Credit Derivatives ^{2/}
1	Loans to Customers	200,064	137,441	121,886	1,274	-
2	Debt Securities	41,216	603	-	603	-
3	Total	241,280	138,044	121,886	1,877	-
4	Of which: Defaulted	902	754	670	2	-

		30 Jun 2025				
		(a)	(b)	(c)	(d)	(e)
		Exposures unsecured	Exposures secured ^{1/}	Exposures secured by Collateral	Exposures secured by Financial Guarantees	Exposures secured by Credit Derivatives ^{2/}
1	Loans to Customers	191,848	129,273	116,203	1,126	-
2	Debt Securities	40,901	364	-	364	-
3	Total	232,749	129,637	116,203	1,490	-
4	Of which: Defaulted	876	781	738	5	-

^{1/} 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

^{2/} 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. 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 2025 calendar year.

31 Dec 2025										
(a)	(b)	(c)		(d)	(e)	(f)		(g)	(h)	(i)
Sovereign	S&P	Fitch's Rating	Moody's Rating	PD ^{1/}	Arithmetic average PD by obligors ^{2/}	Number of obligors		Defaulted obligors	of which: new defaulted obligors ^{3/}	Average historical annual default rate ^{4/}
						Dec-24	Dec-25			
PD Range										
0.00 to < 0.15	AAA to BBB	AAA to BBB	Aaa to Baa2	0.00%	0.01%	38	41	-	-	-
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	3	-	-	-
Total				0.01%	0.57%	41	45	-	-	-
Bank										
PD Range										
0.00 to < 0.15	AAA to BBB	AAA to BBB	Aaa to Baa2	0.06%	0.07%	265	267	-	-	-
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%	21	24	-	-	-
0.50 to < 0.75	BB+	BB+	Ba1	0.54%	0.54%	21	19	-	-	-
0.75 to < 2.50	BB+ to B+	BB+ to B+	Ba1 to B1	1.39%	1.35%	13	12	-	-	-
2.50 to < 10.00	B+ to B-	B+ to B-	B1 to B3	4.38%	4.27%	3	2	-	-	-
10.00 to < 100.00	B- to C-	B- to C-	B3 to C3	11.10%	11.10%	43	43	-	-	0.80%
Total				0.09%	1.49%	366	367	-	-	0.10%
Corporate										
PD Range										
0.00 to < 0.15	AAA to BBB	AAA to BBB	Aaa to Baa2	0.10%	0.11%	1,121	1,118	-	-	0.07%
0.15 to < 0.25	BBB to BBB-	BBB to BBB-	Baa2 to Baa3	0.20%	0.20%	52	40	-	-	-
0.25 to < 0.50	BBB- to BB+	BBB- to BB+	Baa3 to Ba1	0.37%	0.37%	750	862	-	-	0.05%
0.50 to < 0.75	BB+	BB+	Ba1	0.54%	0.54%	725	731	-	-	0.22%
0.75 to < 2.50	BB+ to B+	BB+ to B+	Ba1 to B1	1.36%	1.46%	1,255	1,179	2	-	0.53%
2.50 to < 10.00	B+ to B-	B+ to B-	B1 to B3	4.72%	4.41%	528	370	1	-	2.29%
10.00 to < 100.00	B- to C-	B- to C-	B3 to C3	13.99%	11.49%	433	481	9	-	1.34%
Total				0.77%	2.04%	4,864	4,781	12	-	0.55%

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

31 Dec 2025										
(a)	(b)	(c)		(d)	(e)	(f)		(g)	(h)	(i)
Corporate SL ^{5/}	S&P	Fitch's Rating	Moody's Rating	PD ^{1/}	Arithmetic average PD by obligors ^{2/}	Number of obligors		Defaulted obligors	of which: new defaulted obligors ^{3/}	Average historical annual default rate ^{4/}
						Dec-24	Dec-25			
PD Range										
0.00 to < 0.15	AAA to BBB	AAA to BBB	Aaa to Baa2	0.13%	0.13%	11	14	-	-	-
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%	19	19	-	-	-
0.50 to < 0.75	BB+	BB+	Ba1	0.54%	0.54%	100	117	-	-	-
0.75 to < 2.50	BB+ to B+	BB+ to B+	Ba1 to B1	1.45%	1.46%	422	433	-	-	0.22%
2.50 to < 10.00	B+ to B-	B+ to B-	B1 to B3	4.04%	4.28%	146	142	-	-	0.35%
10.00 to < 100.00	B- to C-	B- to C-	B3 to C3	12.44%	13.43%	24	22	3	-	4.11%
Total				1.60%	2.25%	722	747	3	-	0.31%

Corporate Small Business

PD Range										
0.00 to < 0.15	AAA to BBB	AAA to BBB	Aaa to Baa2	0.13%	0.11%	554	580	-	-	0.05%
0.15 to < 0.25	BBB to BBB-	BBB to BBB-	Baa2 to Baa3	0.16%	0.17%	798	311	-	-	0.22%
0.25 to < 0.50	BBB- to BB+	BBB- to BB+	Baa3 to Ba1	0.37%	0.36%	299	591	-	-	0.07%
0.50 to < 0.75	BB+	BB+	Ba1	0.54%	0.52%	466	540	1	-	0.32%
0.75 to < 2.50	BB+ to B+	BB+ to B+	Ba1 to B1	1.46%	1.48%	1,109	1,284	5	1	0.46%
2.50 to < 10.00	B+ to B-	B+ to B-	B1 to B3	4.44%	4.34%	617	694	6	-	1.30%
10.00 to < 100.00	B- to C-	B- to C-	B3 to C3	15.54%	22.53%	442	482	15	-	3.52%
Total				2.85%	3.46%	4,285	4,482	27	1	0.78%

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

31 Dec 2024										
(a)	(b)	(c)		(d)	(e)	(f)		(g)	(h)	(i)
Sovereign	S&P	Fitch's Rating	Moody's Rating	PD ^{1/}	Arithmetic average PD by obligors ^{2/}	Number of obligors		Defaulted obligors	of which: new defaulted obligors ^{3/}	Average historical annual default rate ^{4/}
						Dec-23	Dec-24			
Sovereign										
PD Range										
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	-	-	-
Total				0.01%	0.56%	41	41	-	-	-
Bank										
PD Range										
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%
Total				0.08%	1.81%	366	366	-	-	0.10%
Corporate										
PD Range										
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%
Total				0.56%	1.79%	4,232	4,864	20	-	0.55%

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 ^{1/}	Arithmetic average PD by obligors ^{2/}	Number of obligors		Defaulted obligors	of which: new defaulted obligors ^{3/}	Average historical annual default rate ^{4/}
						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%
Total				1.54%	2.19%	724	722	2	-	0.30%

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%
Total				2.94%	3.45%	4,414	4,285	31	-	0.79%

^{1/} Refers to PD associated with each obligor grade or pool, weighted by EAD post-CCF and post-CRM.

^{2/} Refers to arithmetic mean of PDs by the number of obligors within the PD range

^{3/} 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

^{4/} Refers to the average of the Annual ODR over a minimum of the last five years

^{5/} Includes IPRE, as well as PF and OF exposures which have migrated to PD approach

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. 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 2025 calendar year.

31 Dec 2025								
(a)	(b)	(c)	(d)	(e)		(f)	(g)	(h)
Residential Mortgage	PD ^{1/}	Arithmetic average PD of obligors ^{2/}	Number of obligors		Defaulted obligors	of which: new defaulted obligors in ^{3/}	Average historical annual default rate ^{4/}	
			Dec-24	Dec-25				
Residential Mortgage								
PD Range								
0.00 to < 0.15	0.10%	0.10%	15,879	16,773	8	-	0.09%	
0.15 to < 0.25	0.16%	0.16%	39,033	38,159	27	2	0.11%	
0.25 to < 0.50	0.25%	0.27%	42,257	45,806	63	-	0.27%	
0.50 to < 0.75	0.50%	0.51%	50,032	46,405	149	2	0.45%	
0.75 to < 2.50	1.12%	1.20%	29,013	31,670	165	1	0.78%	
2.50 to < 10.00	3.72%	3.89%	5,791	5,756	125	1	2.46%	
10.00 to < 100.00	25.38%	27.68%	4,155	4,144	827	3	18.87%	
Total	0.69%	1.17%	186,130	188,713	1,364	9	1.08%	
QRRE								
PD Range								
0.00 to < 0.15	0.08%	0.08%	537,414	555,847	330	2	0.07%	
0.15 to < 0.25	0.15%	0.15%	176,850	150,112	260	-	0.12%	
0.25 to < 0.50	0.33%	0.32%	20,769	22,412	37	1	0.22%	
0.50 to < 0.75	0.50%	0.50%	96,320	92,014	400	11	0.48%	
0.75 to < 2.50	1.47%	1.44%	54,521	53,233	830	12	1.25%	
2.50 to < 10.00	4.48%	4.33%	40,947	47,629	1,535	51	3.65%	
10.00 to < 100.00	22.31%	23.78%	13,226	18,324	2,554	64	16.30%	
Total	0.82%	0.74%	940,047	939,571	5,946	141	0.74%	
Other Retail ^{5/}								
PD Range								
0.00 to < 0.15	0.07%	0.09%	23,631	24,681	10	-	0.10%	
0.15 to < 0.25	0.18%	0.17%	49,370	47,440	48	2	0.12%	
0.25 to < 0.50	0.26%	0.27%	13,675	14,972	24	-	0.28%	
0.50 to < 0.75	0.50%	0.50%	14,516	15,358	43	2	0.44%	
0.75 to < 2.50	1.43%	1.32%	14,517	12,924	163	7	0.89%	
2.50 to < 10.00	4.71%	4.35%	8,765	9,590	289	17	2.72%	
10.00 to < 100.00	14.95%	31.16%	5,167	6,064	540	6	12.29%	
Total	2.67%	1.85%	129,641	131,029	1,117	34	1.07%	

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

31 Dec 2025								
(a)	(b)	(c)	(d)	(e)		(f)	(g)	(h)
Corporate	PD ^{1/}	Arithmetic average PD of obligors ^{2/}	Number of obligors		Defaulted obligors	of which: new defaulted obligors in ^{3/}	Average historical annual default rate ^{4/}	
			Dec-24	Dec-25				
PD Range								
0.00 to < 0.15	0.05%	0.05%	328	312	-	-	-	
0.15 to < 0.25	0.20%	0.20%	309	364	-	-	-	
0.25 to < 0.50	NA	NA	-	-	-	-	-	
0.50 to < 0.75	0.50%	0.50%	68	76	-	-	-	
0.75 to < 2.50	1.38%	1.49%	88	119	-	-	-	
2.50 to < 10.00	5.00%	5.00%	38	37	1	-	0.59%	
10.00 to < 100.00	15.64%	11.37%	95	96	2	-	0.44%	
Total	5.36%	1.63%	926	1,004	3	-	0.08%	

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

31 Dec 2024								
(a)	(b)	(c)	(d)	(e)		(f)	(g)	(h)
Residential Mortgage	PD ^{1/}	Arithmetic average PD of obligors ^{2/}	Number of obligors		Defaulted obligors	of which: new defaulted obligors in ^{3/}	Average historical annual default rate ^{4/}	
			Dec-23	Dec-24				
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%	
Total	0.72%	1.22%	187,793	186,130	1,414	1	1.12%	
QRRE								
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%	
Total	0.82%	0.68%	976,474	940,047	5,948	132	0.78%	
Other Retail ^{5/}								
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%	
Total	2.66%	1.71%	127,593	129,641	1,001	29	1.16%	

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

31 Dec 2024								
(a)	(b)	(c)	(d)	(e)		(f)	(g)	(h)
Corporate	PD ^{1/}	Arithmetic average PD of obligors ^{2/}	Number of obligors		Defaulted obligors	of which: new defaulted obligors in ^{3/}	Average historical annual default rate ^{4/}	
			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%	
Total	4.02%	2.08%	1,380	926	1	-	0.04%	

^{1/} Refers to PD associated with each obligor grade or pool, weighted by EAD post-CCF and post-CRM.

^{2/} Refers to arithmetic mean of PDs by the number of obligors within the PD range

^{3/} 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

^{4/} Refers to the average of the Annual ODR over a minimum of the last five years

^{5/} Aggregation of Retail Small Business and Other Retail portfolios

17. IRBA - SPECIALISED LENDING UNDER THE SLOTTING APPROACH

PF and OF exposures are progressively migrated to PD approach. This table includes exposures for CF, as well as PF and OF exposures which have not migrated to PD approach.

		31 Dec 2025								
Regulatory Categories	Remaining Maturity	On-balance sheet amount ^{1/}	Off-balance sheet amount ^{2/}	Risk weight	EAD ^{3/}					
					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		2,552	1,857	115%	2,886	-	111	2,997	3,447	84
Weak		260	47	250%	275	-	-	275	688	22
Default		51	6	-	144	-	#	144	-	72
Total		2,863	1,910		3,305	-	111	3,416	4,135	178

		30 Jun 2025								
Regulatory Categories	Remaining Maturity	On-balance sheet amount ^{1/}	Off-balance sheet amount ^{2/}	Risk weight	EAD ^{3/}					
					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		2,019	2,991	115%	2,811	-	104	2,915	3,352	82
Weak		259	50	250%	275	-	-	275	689	22
Default		53	7	-	148	-	#	148	-	73
Total		2,331	3,048		3,234	-	104	3,338	4,041	177

^{1/} 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)

^{2/} Off-balance sheet refers to the exposure value without taking into account the effects of CCFs and CRM

^{3/} 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 2025					
		(a)	(b)	(c)	(d)	(e)	(f)
		Replacement cost	Potential future exposure	Effective EPE	α used for computing regulatory EAD	EAD (post-CRM)	RWA
1	SA-CCR (for derivatives)	1,876	7,669		1.4	13,362	4,085
2	CCR Internal models method (For derivatives and SFTs)			-	-	-	-
3	FC(SA) (for SFTs)					-	-
4	FC(CA) (for SFTs)					3,877	480
5	VaR for SFTs					-	-
6	Total						4,565

		30 Jun 2025					
		(a)	(b)	(c)	(d)	(e)	(f)
		Replacement cost	Potential future exposure	Effective EPE	α used for computing regulatory EAD	EAD (post-CRM)	RWA
1	SA-CCR (for derivatives)	2,064	7,877		1.4	13,918	4,156
2	CCR Internal models method (For derivatives and SFTs)			-	-	-	-
3	FC(SA) (for SFTs)					-	-
4	FC(CA) (for SFTs)					4,307	575
5	VaR for SFTs					-	-
6	Total						4,731

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 2025	
		(a) EAD (post-CRM)	(b) RWA
1	Total exposures to qualifying CCPs		190
2	Exposures to qualifying CCPs (excluding collateral and default fund contributions)	7,429	159
3	arising from: OTC derivative transactions;	7,429	159
4	arising from: Exchange-traded derivative transactions;	#	#
5	arising from: SFTs; and	-	-
6	arising from: Netting sets where cross-product netting has been approved	-	-
7	Segregated collateral ^{1/}	-	
8	Unsegregated collateral	-	-
9	Pre-funded default fund contributions	74	31
10	Unfunded default fund contributions	-	-
11	Total exposures to non-qualifying CCPs		1
12	Exposures to non-qualifying CCPs (excluding collateral and default fund contributions)	-	-
13	arising from: OTC derivative transactions;	-	-
14	arising from: Exchange-traded derivative transactions;	-	-
15	arising from: SFTs; and	-	-
16	arising from: Netting sets where cross-product netting has been approved	-	-
17	Segregated collateral ^{1/}	-	
18	Unsegregated collateral	1	1
19	Pre-funded default fund contributions	-	-
20	Unfunded default fund contributions	-	-

18.2 Exposures to Central Counterparties (continued)

		30 Jun 2025	
		(a) EAD (post-CRM)	(b) RWA
1	Total exposures to qualifying CCPs		190
2	Exposures to qualifying CCPs (excluding collateral and default fund contributions)	7,590	161
3	arising from: OTC derivative transactions;	7,590	161
4	arising from: Exchange-traded derivative transactions;	-	-
5	arising from: SFTs; and	-	-
6	arising from: Netting sets where cross-product netting has been approved	-	-
7	Segregated collateral ^{1/}	-	
8	Unsegregated collateral	4	-
9	Pre-funded default fund contributions	100	29
10	Unfunded default fund contributions	-	-
11	Total exposures to non-qualifying CCPs		12
12	Exposures to non-qualifying CCPs (excluding collateral and default fund contributions)	11	11
13	arising from: OTC derivative transactions;	4	4
14	arising from: Exchange-traded derivative transactions;	7	7
15	arising from: SFTs; and	-	-
16	arising from: Netting sets where cross-product netting has been approved	-	-
17	Segregated collateral ^{1/}	-	
18	Unsegregated collateral	1	1
19	Pre-funded default fund contributions	-	-
20	Unfunded default fund contributions	-	-

^{1/} 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, subject to CCR requirements under the SA by asset classes and risk weights.

The drop in CCR exposures during the second half of 2025 was largely due to lower exposures in central government and central bank asset class.

31 Dec 2025									
Asset classes	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
	Risk weight								Total EAD ^{1/}
	0%	10%	20%	50%	75%	100%	150%	Others	
Central government and central bank	-	-	-	93	-	-	-	-	93
PSE	-	-	-	#	-	-	-	-	#
MDB	-	-	-	-	-	-	-	-	-
Bank	-	-	21	23	-	-	-	13	57
Covered bond	-	-	-	-	-	-	-	-	-
Corporate	-	-	#	116	1	303	-	8	428
Equity and subordinated debt	-	-	-	-	-	-	-	-	-
Regulatory retail	-	-	-	-	-	-	-	-	-
Other retail	-	-	-	-	-	39	6	-	45
Real estate	-	-	-	-	-	-	-	-	-
Other exposures ^{2/}	-	-	-	-	-	31	-	-	31
Total	-	-	21	232	1	373	6	21	654

30 Jun 2025									
Asset classes	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
	Risk weight								Total EAD ^{1/}
	0%	10%	20%	50%	75%	100%	150%	Others	
Central government and central bank	415	-	-	77	-	-	-	-	492
PSE	-	-	-	#	-	-	-	-	#
MDB	-	-	-	-	-	-	-	-	-
Bank	-	-	32	113	-	-	-	32	177
Covered bond	-	-	-	-	-	-	-	-	-
Corporate	-	-	#	115	1	287	-	9	412
Equity and subordinated debt	-	-	-	-	-	-	-	-	-
Regulatory retail	-	-	-	-	-	-	-	-	-
Other retail	-	-	-	-	-	18	12	-	30
Real estate	-	-	-	-	-	-	-	-	-
Other exposures ^{2/}	-	-	-	-	-	53	-	-	53
Total	415	-	32	305	1	358	12	41	1,164

^{1/} EAD refers to the amount relevant for capital requirement calculation, after taking into account the effects of CRM

^{2/} 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, subject to CCR requirements under the F-IRBA by asset classes.

31 Dec 2025							
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
Sovereign	EAD post-CRM ^{1/}	Average PD ^{2/}	Number of obligors ^{3/}	Average LGD ^{2/}	Average maturity ^{4/} (In years)	RWA	RWA density ^{5/}
Sovereign							
PD Range							
0.00 to < 0.15	1,494	0.00%	6	45%	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
Sub-total	1,494	0.00%	6	45%	0.1	#	0%
Bank							
PD Range							
0.00 to < 0.15	7,879	0.05%	137	45%	0.8	1,102	14%
0.15 to < 0.25	-	-	-	-	-	-	NA
0.25 to < 0.50	181	0.37%	8	45%	0.3	87	48%
0.50 to < 0.75	39	0.54%	7	45%	0.5	19	49%
0.75 to < 2.50	6	1.82%	2	45%	0.4	5	84%
2.50 to < 10.00	-	-	-	-	-	-	NA
10.00 to < 100.00	#	11.10%	1	0	0.0	#	201%
100.00 (Default)	-	-	-	-	-	-	NA
Sub-total	8,105	0.07%	155	45%	0.8	1,213	15%
Corporate							
PD Range							
0.00 to < 0.15	3,819	0.09%	201	44%	1.5	903	24%
0.15 to < 0.25	#	0.20%	5	45%	0.0	#	28%
0.25 to < 0.50	777	0.37%	120	43%	1.7	448	58%
0.50 to < 0.75	468	0.54%	92	40%	2.7	312	67%
0.75 to < 2.50	334	1.36%	124	40%	1.1	250	75%
2.50 to < 10.00	22	3.85%	31	40%	2.3	26	120%
10.00 to < 100.00	11	10.54%	32	41%	0.6	17	162%
100.00 (Default)	#	100.0%	1	40%	1.4	-	0%
Sub-total	5,431	0.29%	606	43%	1.6	1,956	36%

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

	31 Dec 2025						
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
Corporate SL ^{6/}	EAD post- CRM ^{1/}	Average PD ^{2/}	Number of obligors ^{3/}	Average LGD ^{2/}	Average maturity ^{4/} (In years)	RWA	RWA density ^{5/}
Corporate SL							
PD Range							
0.00 to < 0.15	14	0.11%	3	40%	2.2	4	26%
0.15 to < 0.25	-	-	-	-	-	-	NA
0.25 to < 0.50	29	0.37%	8	40%	2.4	15	53%
0.50 to < 0.75	152	0.54%	40	40%	2.5	97	64%
0.75 to < 2.50	160	1.39%	68	40%	2.1	138	86%
2.50 to < 10.00	31	5.22%	15	40%	3.8	46	148%
10.00 to < 100.00	-	-	-	-	-	-	NA
100.00 (Default)	-	-	-	-	-	-	NA
Sub-total	386	1.24%	134	40%	2.4	300	78%
Corporate Small Business							
PD Range							
0.00 to < 0.15	2	0.14%	14	40%	0.9	#	19%
0.15 to < 0.25	#	0.20%	1	40%	0.2	#	16%
0.25 to < 0.50	2	0.37%	12	40%	0.6	#	30%
0.50 to < 0.75	102	0.54%	19	45%	0.0	42	41%
0.75 to < 2.50	13	1.54%	63	40%	2.4	10	75%
2.50 to < 10.00	#	3.33%	7	40%	0.2	#	85%
10.00 to < 100.00	#	13.61%	5	40%	1.0	1	122%
100.00 (Default)	1	100.00%	2	40%	3.7	-	0%
Sub-total	119	1.41%	123	44%	0.3	53	45%
Total (all portfolios)	15,535	0.18%	1,024	44%	1.0	3,522	23%

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

30 Jun 2025							
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
Sovereign	EAD post-CRM ^{1/}	Average PD ^{2/}	Number of obligors ^{3/}	Average LGD ^{2/}	Average maturity ^{4/} (In years)	RWA	RWA density ^{5/}
Sovereign							
PD Range							
0.00 to < 0.15	1,952	0.00%	5	45%	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
Sub-total	1,952	0.00%	5	45%	0.1	#	0%
Bank							
PD Range							
0.00 to < 0.15	8,074	0.06%	135	45%	0.8	1,177	15%
0.15 to < 0.25	-	-	-	-	-	-	NA
0.25 to < 0.50	115	0.37%	10	45%	0.5	58	51%
0.50 to < 0.75	41	0.54%	6	45%	0.7	28	67%
0.75 to < 2.50	4	1.90%	2	45%	0.6	5	111%
2.50 to < 10.00	#	3.20%	1	45%	0.0	#	122%
10.00 to < 100.00	-	-	-	-	-	-	NA
100.00 (Default)	-	-	-	-	-	-	NA
Sub-total	8,234	0.08%	154	45%	0.8	1,268	15%
Corporate							
PD Range							
0.00 to < 0.15	3,350	0.10%	179	44%	1.5	792	24%
0.15 to < 0.25	#	0.20%	3	45%	0.2	#	30%
0.25 to < 0.50	836	0.37%	107	43%	1.7	486	58%
0.50 to < 0.75	424	0.54%	86	40%	2.3	264	62%
0.75 to < 2.50	280	1.37%	122	40%	1.2	210	75%
2.50 to < 10.00	23	3.52%	32	41%	2.0	28	119%
10.00 to < 100.00	23	10.74%	36	40%	2.7	42	186%
100.00 (Default)	-	-	-	-	-	-	NA
Sub-total	4,936	0.27%	565	43%	1.6	1,822	37%

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

30 Jun 2025							
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
Corporate IPRE	EAD post-CRM ^{1/}	Average PD ^{2/}	Number of obligors ^{3/}	Average LGD ^{2/}	Average maturity ^{4/} (In years)	RWA	RWA density ^{5/}
Corporate IPRE							
PD Range							
0.00 to < 0.15	24	0.12%	2	40%	2.1	6	26%
0.15 to < 0.25	-	-	-	-	-	-	NA
0.25 to < 0.50	33	0.37%	9	40%	2.5	18	54%
0.50 to < 0.75	182	0.54%	37	40%	2.6	120	65%
0.75 to < 2.50	216	1.37%	66	40%	2.5	196	91%
2.50 to < 10.00	14	3.63%	13	40%	3.2	18	128%
10.00 to < 100.00	#	11.10%	2	40%	1.0	1	163%
100.00 (Default)	-	-	-	-	-	-	NA
Sub-total	469	0.99%	129	40%	2.5	359	76%
Corporate Small Business							
PD Range							
0.00 to < 0.15	14	0.11%	18	44%	0.3	2	17%
0.15 to < 0.25	#	0.20%	1	40%	0.0	#	15%
0.25 to < 0.50	2	0.37%	17	40%	0.8	1	32%
0.50 to < 0.75	429	0.54%	21	45%	0.0	178	41%
0.75 to < 2.50	14	1.28%	66	40%	2.6	10	72%
2.50 to < 10.00	2	3.49%	15	40%	0.6	1	89%
10.00 to < 100.00	1	15.57%	9	40%	1.1	1	137%
100.00 (Default)	1	100.00%	2	40%	4.2	-	0%
Sub-total	462	0.79%	149	45%	0.1	193	42%
Total (all portfolios)	16,053	0.18%	1,002	44%	1.0	3,642	23%

^{1/} EAD refers to the amount relevant for capital requirements calculation, after taking into account the effects of CRM

^{2/} Refers to the PD and LGD associated with each obligor grade, weighted by EAD

^{3/} Number of obligors refers to the number of counterparties

^{4/} Refers to the effective maturity of the exposures to the obligor in years, weighted by EAD

^{5/} Total RWA divided by the exposures after CRM

^{6/} Includes IPRE, as well as PF and OF exposures which have migrated to PD approach

Represents amounts of less than \$0.5 million

18.5 A-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, subject to CCR requirements under the A-IRBA by asset classes.

There was no CCR exposure within the other prescribed asset classes (Sovereign and Corporate Small Business) under A-IRBA as at 31 December 2025.

	31 Dec 2025						
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
Other Retail ^{6/}	EAD post-CRM ^{1/}	Average PD ^{2/}	Number of obligors ^{3/}	Average LGD ^{2/}	Average maturity ^{4/} (In years)	RWA	RWA density ^{5/}
PD Range							
0.00 to < 0.15	41	0.05%	325	40%		2	6%
0.15 to < 0.25	142	0.20%	678	40%		23	16%
0.25 to < 0.50	#	0.25%	3	40%		#	19%
0.50 to < 0.75	130	0.50%	463	40%		37	29%
0.75 to < 2.50	222	1.28%	615	40%		97	44%
2.50 to < 10.00	83	5.00%	261	40%		49	59%
10.00 to < 100.00	287	11.20%	477	40%		200	70%
100.00 (Default)	-	-	-	-		-	NA
Sub-total	905	4.43%	2,822	40%		409	45%
Corporate							
PD Range							
0.00 to < 0.15	19	0.05%	34	40%	0.5	1	8%
0.15 to < 0.25	18	0.20%	65	40%	0.6	4	23%
0.25 to < 0.50	-	-	-	-	-	-	NA
0.50 to < 0.75	9	0.50%	34	40%	0.3	3	39%
0.75 to < 2.50	11	1.41%	44	40%	0.7	8	70%
2.50 to < 10.00	2	5.00%	20	40%	0.4	2	111%
10.00 to < 100.00	8	11.08%	46	40%	0.4	13	155%
100.00 (Default)	-	-	-	-	-	-	NA
Sub-total	67	1.88%	243	40%	0.5	32	47%
Total (all portfolios)	972	4.25%	3,065	40%		441	45%

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

	30 Jun 2025						
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
Other Retail ^{6/}	EAD post-CRM ^{1/}	Average PD ^{2/}	Number of obligors ^{3/}	Average LGD ^{2/}	Average maturity ^{4/} (In years)	RWA	RWA density ^{5/}
Other Retail							
PD Range							
0.00 to < 0.15	59	0.05%	291	40%		3	6%
0.15 to < 0.25	92	0.20%	607	40%		15	16%
0.25 to < 0.50	#	0.25%	5	40%		#	19%
0.50 to < 0.75	129	0.50%	331	40%		37	29%
0.75 to < 2.50	230	1.69%	429	40%		111	48%
2.50 to < 10.00	163	5.00%	233	40%		97	59%
10.00 to < 100.00	162	11.79%	371	40%		114	71%
100.00 (Default)	-	-	-	-		-	NA
Sub-total	835	3.83%	2,267	40%		377	45%
Corporate							
PD Range							
0.00 to < 0.15	13	0.05%	37	40%	0.3	1	6%
0.15 to < 0.25	28	0.20%	66	40%	0.5	6	22%
0.25 to < 0.50	-	-	-	-	-	-	NA
0.50 to < 0.75	3	0.50%	32	40%	0.2	1	38%
0.75 to < 2.50	14	1.45%	48	40%	0.4	10	68%
2.50 to < 10.00	11	5.00%	16	40%	0.4	12	110%
10.00 to < 100.00	20	11.96%	58	40%	0.6	32	161%
100.00 (Default)	-	-	-	-	-	-	NA
Sub-total	89	3.61%	257	40%	0.3	62	69%
Total (all portfolios)	924	3.81%	2,524	40%		439	48%

^{1/} EAD refers to the amount relevant for capital requirements calculation, after taking into account the effects of CRM

^{2/} Refers to the PD and LGD associated with each obligor grade, weighted by EAD

^{3/} Number of obligors refers to the number of accounts

^{4/} Refers to the maturity of the exposures to the obligor in years, weighted by EAD

^{5/} Total RWA divided by the exposures after CRM

^{6/} 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.

In the second half of 2025, there were lower SFT trades roll over as reflected in the decrease in collateral used in SFTs.

		31 Dec 2025					
		(a)	(b)	(c)	(d)	(e)	(f)
		Collateral used in derivative transactions				Collateral used in SFTs ^{1/}	
		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 ^{2/}	Unsegregated	Segregated ^{2/}	Unsegregated		
1	Cash	-	1,029	60	3,223	4,097	6,907
2	Debt	176	1,125	608	1,170	6,485	4,677
3	Equity	-	1,027	-	-	-	-
4	Others ^{3/}	-	619	-	-	-	-
5	Total	176	3,800	668	4,393	10,582	11,584

		30 Jun 2025					
		(a)	(b)	(c)	(d)	(e)	(f)
		Collateral used in derivative transactions				Collateral used in SFTs ^{1/}	
		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 ^{2/}	Unsegregated	Segregated ^{2/}	Unsegregated		
1	Cash	-	2,242	85	2,410	11,561	12,946
2	Debt	66	1,162	441	1,406	11,421	11,115
3	Equity	-	556	-	-	-	-
4	Others ^{3/}	-	551	-	-	-	-
5	Total	66	4,511	526	3,816	22,982	24,061

^{1/} Refers to SFTs (i.e. Repos and Reverse Repos)

^{2/} Refers to collateral held in a bankruptcy remote manner

^{3/} 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 2025		30 Jun 2025	
	(a) Protection Bought	(b) Protection Sold	(a) Protection Bought	(b) Protection Sold
Notionals				
1 Single-name credit default swaps	4,289	3,781	3,545	3,638
2 Index credit default swaps	1,034	1,012	772	720
3 Total return swaps	618	-	745	36
4 Other credit derivatives	218	218	240	240
5 Total notionals	6,159	5,011	5,302	4,634
Fair values				
6 Positive fair value (asset)	17	108	20	88
7 Negative fair value (liability)	124	9	101	9

The increase in notional for credit derivatives during the second half of 2025 was mainly driven by higher single name credit default swaps.

19. SECURITISATION EXPOSURES

The Group has exposures to asset-backed securities and collateralised debt obligations, may arrange securitisation activities for distribution and invest in those arranged by the Group or third parties.

As at 31 December 2025, securitisation exposures in the banking and trading books are risk weighted based on relevant approaches as prescribed in MAS Notice 637.

19.1 Securitisation Exposures in the Banking Book

The table below presents the Group's exposure to securitisation exposures in the banking book based on carrying amounts as per financial statements. The Group does not have any securitisation exposures in the banking book where it acted as an originator or a sponsor.

		31 Dec 2025	
		(a)	(b)
		A Reporting Bank acts as Investor	
		Traditional ^{1/}	Of which STC
1	Total Retail	55	55
2	Of which: residential mortgage	-	-
3	Of which: credit card	-	-
4	Of which: other retail exposures	55	55
5	Of which: resecuritisation	-	-
6	Total Wholesale	600	-
7	Of which: loans to corporates	-	-
8	Of which: commercial mortgage	-	-
9	Of which: leases and receivables	-	-
10	Of which: other wholesale	600	-
11	Of which: resecuritisation	-	-

^{1/} The Group does not have any synthetic securitisation exposures in the banking book.

19.2 Securitisation Exposures in the Trading Book

The table below presents the Group's exposure to securitisation exposures in the trading book based on carrying amounts as per financial statements. The Group does not have any securitisation exposures in the trading book where it acted as an originator or a sponsor.

		31 Dec 2025	
		(a)	(b)
		A Reporting Bank acts as Investor	
		Traditional ^{1/}	Of which STC
1	Total Retail	-	-
2	Of which: residential mortgage	-	-
3	Of which: credit card	-	-
4	Of which: other retail exposures	-	-
5	Of which: resecuritisation	-	-
6	Total Wholesale	3	-
7	Of which: loans to corporates	-	-
8	Of which: commercial mortgage	-	-
9	Of which: leases and receivables	-	-
10	Of which: other wholesale	3	-
11	Of which: resecuritisation	-	-

^{1/} The Group does not have any synthetic securitisation exposures in the trading book.

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

The Group does not have any securitisation exposures in the banking book where it acted as an originator or a sponsor.

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

The table shows the exposures, RWA and capital requirements of the Group's securitisation exposures in the banking book where it acted as an investor. As at 31st December, the securitisation exposures in the banking book are attributed to securities backed by other wholesale and retail assets.

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)
	Exposure values (by risk weight bands)					Exposure values (by regulatory approach)					RWA (by regulatory approach)					Capital charge after cap ^{1/}				
	≤20% RW>	>20% to 50% RW	>50% to 100% RW	>100% to < 1250% RW ^{1/}	1250% RW	SEC-IRBA	SEC-ERBA	SEC-IAA	SEC-SA	1250%	SEC-IRBA	SEC-ERBA	SEC-IAA	SEC-SA	1250%	SEC-IRBA	SEC-ERBA	SEC-IAA	SEC-SA	1250%
1 Total exposures	-	600	-	-	55	-	600	-	-	55	-	300	-	-	693	-	30	-	-	69
2 Traditional securitisation	-	600	-	-	55	-	600	-	-	55	-	300	-	-	693	-	30	-	-	69
3 Of which: securitisation	-	600	-	-	55	-	600	-	-	55	-	300	-	-	693	-	30	-	-	69
4 Of which: retail underlying	-	-	-	-	55	-	-	-	-	55	-	-	-	-	693	-	-	-	-	69
5 Of which: STC	-	-	-	-	55	-	-	-	-	55	-	-	-	-	693	-	-	-	-	69
6 Of which: wholesale	-	600	-	-	-	-	600	-	-	-	-	300	-	-	-	-	30	-	-	-
7 Of which: STC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8 Of which: resecuritisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9 Of which: senior	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10 Of which: non-senior	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11 Synthetic securitisation ^{2/}	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12 Of which: securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13 Of which: retail underlying	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14 Of which: wholesale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15 Of which: resecuritisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16 Of which: senior	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17 Of which: non-senior	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

^{1/} Based on 10% of the relevant RWA figures in columns (k), (l), (m), (n) and (o) which are in accordance with MAS's capital requirement for D-SIB

^{2/} The Group does not have any synthetic securitisation exposures

20. MARKET RISK

20.1 Market Risk under SA

The table below represents the components used in the calculation of capital requirements for market risk under the SA(MR).

		(a)
		Capital Requirement
1	General interest rate risk	71
2	Equity risk	73
3	Commodity risk	39
4	Foreign exchange risk	609
5	Credit spread risk – non-securitisations	169
6	Credit spread risk – securitisations (non-correlation trading portfolio)	#
7	Credit spread risk – securitisations (correlation trading portfolio)	-
8	Default risk – non-securitisations	112
9	Default risk – securitisations (non-correlation trading portfolio)	#
10	Default risk – securitisations (correlation trading portfolio)	-
11	Residual risk add-on	11
12	Total	1,084

Represents amounts less than \$0.5 million

		(a)
		Capital Requirement
1	General interest rate risk	83
2	Equity risk	58
3	Commodity risk	8
4	Foreign exchange risk	680
5	Credit spread risk – non-securitisations	178
6	Credit spread risk – securitisations (non-correlation trading portfolio)	-
7	Credit spread risk – securitisations (correlation trading portfolio)	-
8	Default risk – non-securitisations	71
9	Default risk – securitisations (non-correlation trading portfolio)	-
10	Default risk – securitisations (correlation trading portfolio)	-
11	Residual risk add-on	12
12	Total	1,090

There is no Market Risk exposure under IMA or SSA(MR) as at 31 December 2025.

20.2 CVA Risk Capital Requirements

The CVA is a change in the market value of derivative instruments to account for the possibility of the counterparty's default.

The table below represents the components used in the calculation of CVA Risk capital requirements under the Reduced BA-CVA.

31 Dec 2025		
	(a) Components ^{1/}	(b) CVA risk capital requirement under BA-CVA
1	Aggregation of systematic components of CVA risk	878
2	Aggregation of idiosyncratic components of CVA risk	109
3	Total	292

30 Jun 2025		
	(a) Components ^{1/}	(b) CVA risk capital requirement under BA-CVA
1	Aggregation of systematic components of CVA risk	848
2	Aggregation of idiosyncratic components of CVA risk	119
3	Total	284

^{1/} This refers to the CVA risk capital requirement under perfect and zero correlation.

There is no CVA exposure under Full BA-CVA or SA-CVA as at 31 December 2025.

21. OPERATIONAL RISK

21.1 Historical Losses

The table shows the aggregate operational risk losses over the past nine consecutive financial years. It covers Operational Risk Events (OREs) with (i) net operational risk losses of S\$30,000 and above and (ii) net operational risk losses of S\$150,000 and above. As the Group's Business Indicator (BI) is greater than S\$1.5b, OREs with net operational risk losses of S\$150,000 and above is used to calculate the Business Indicator Component (BIC), Internal Loss Multiplier (ILM) and Minimum Required Operational Risk Capital (ORC).

The 9-year average operational risk losses net of recoveries have decreased in comparison to the annual average as of December 2024, largely attributed to recoveries and/ or write-back of provision across 2022 to 2025. The recoveries also resulted in a net operational gain in 2022.

Group	2025	2024	2023	2022	2021	2020	2019	2018	2017	9-year average ^{1/}	
Using S\$30,000 threshold											
1	Total amount of operational risk losses net of recoveries (no exclusions) (S\$ million)	5	7	10	(#)	29	7	7	31	5	11
2	Total number of operational risk losses	26	29	37	19	20	41	23	30	14	27
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)	5	7	10	(#)	29	7	7	31	5	11

^{1/} The Monetary Authority of Singapore (MAS) has approved the Bank's use of internal loss data from Year 2017 onwards.

Represents amounts less than \$0.5 million

21.1 Historical Losses (continued)

Group	2025	2024	2023	2022	2021	2020	2019	2018	2017	9-year average	
Using S\$150,000 threshold											
1	Total amount of operational risk losses net of recoveries (no exclusions) (S\$ million)	5	7	7	(1)	28	6	6	29	5	10
2	Total number of operational risk losses	8	9	16	7	9	18	8	10	7	10
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)	5	7	7	(1)	28	6	6	29	5	10

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 ^{1/} (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.

21.2 Business Indicator and Subcomponents

Business Indicator (BI) is a financial-statement-based proxy for operational risk and it comprises of Interest, Lease and Dividend Component, Service Component and Financial Component. The size of the BIC is dependent on the size of the BI.

The below table shows the BI and BIC based on the financials from Year 2023 to Year 2025. The size of the BI has increased from last year's average of S\$12.6b (2022 to 2024) to S\$13.4b (2023 to 2025). It is largely attributed to the increase in (i) Interest, Lease and Dividend Component: 3-year average Net Interest and Lease Income^{1/} and 2025 Dividend Income and (ii) Services Component: 2025 Fee and Commission Income.

Group (S\$ million)		2025	2024	2023
BI and its subcomponents				
1	Interest, Lease and Dividend Component	9,457		
1a	Interest and lease income	19,856	22,288	20,814
1b	Interest and lease expense	10,981	12,750	11,323
1c	Interest earning assets	502,424	461,837	432,329
1d	Dividend income	308	69	92
2	Services component	2,749		
2a	Fee and commission income	2,954	2,452	2,219
2b	Fee and commission expense	539	473	394
2c	Other operating income	210	233	180
2d	Other operating expense	10	4	9
3	Financial component	1,147		
3a	Net P&L on the trading book	1,169	1,308	841
3b	Net P&L on the banking book	32	22	68
4	BI	13,353		
5	BIC	1,958		
Disclosure on the BI:				
6	BI gross of excluded divested businesses pursuant to paragraph 9.1.7(a)		13,353	
7	Reduction in BI due to excluded divested businesses pursuant to paragraph 9.1.7(a)		-	

^{1/} Net Interest and Lease Income is calculated using (Interest and Lease Income) - (Interest and Lease Expense).

21.3 Minimum Required Operational Risk Capital

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 2025.

Group		Amount
1	BIC	1,958
2	ILM	0.6
3	Minimum Required ORC (K_{ORC})	1,203
4	ORWA	15,040

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 Δ EVE and Δ NII indicate potential losses under the respective scenarios, in accordance with supervisory guidance.

As at December 2025, the Group's EVE had the maximum simulated reduction of S\$1,062 million under the supervisory-prescribed "Parallel Up" interest rate scenario. The higher EVE sensitivity (December 2024: +S\$1,016m) was contributed by an increase in fixed-rate 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\$1,951 million. Compared to December 2024 (December 2024: +S\$1,896m), the higher impact was contributed by an increase in floating rate exposures which would lead to greater reduction of interest income under a falling interest rate environment.

Changes in EVE and NII under standardized interest rate shock scenarios ^{1/}				
Period	ΔEVE (S\$m)		ΔNII (S\$m)	
	December 2025	December 2024	December 2025	December 2024
Parallel Up	+1,062	+1,016	-1,651	-1,320
Parallel Down	-1,159	-1,119	+1,951	+1,896
Steeper	+477	+257		
Flattener	-181	-46		
Short Rate Up	+376	+360		
Short Rate Down	-314	-339		
Maximum	+1,062	+1,016	+1,951	+1,896
Tier 1 Capital				
Period	December 2025 (S\$m)		December 2024 (S\$m)	
Tier 1 Capital	43,676		42,124	

As at December 2025, the average repricing maturity of the Group's non-maturity deposits across all currencies was approximately 7.5 months. The longest repricing maturity was 5.0 years.

^{1/} 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 175bps while the rate shock for USD is 200bps.

23. LIQUIDITY COVERAGE RATIO

The Group is required to comply with LCR requirements under the MAS Notice 649, maintaining all-currency and SGD LCR of at least 100% on a daily 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 4Q25, the average SGD and all-currency LCRs for the Group were 323% and 142% respectively. Compared to 3Q25, the SGD LCR increased by 16 percentage points largely driven by a decrease in NCO from higher inflow from net FX derivatives. The all-currency LCR increased by 1 percentage point due to higher HQLA from increased government securities.

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 2025

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)
HQLA		
1 Total HQLA		103,003
Cash Outflows		
2 Retail deposits and deposits from small business customers, of which:	207,212	17,331
3 Stable deposits	63,751	3,188
4 Less stable deposits	143,461	14,144
5 Unsecured wholesale funding, of which:	142,323	70,080
6 Operational deposits (all counterparties) and deposits in networks of cooperative banks	41,264	9,969
7 Non-operational deposits (all counterparties)	94,070	53,123
8 Unsecured debt	6,988	6,988
9 Secured wholesale funding		1,326
10 Additional requirements, of which:	60,361	17,237
11 Outflows related to derivative exposures and other collateral requirements	11,106	11,011
12 Outflows related to loss of funding on debt products	-	-
13 Credit and liquidity facilities	49,256	6,226
14 Other contractual funding obligations	1,629	1,629
15 Other contingent funding obligations	19,547	1,064
16 Total Cash Outflows		108,667
Cash Inflows		
17 Secured lending (e.g. reverse repos)	4,588	1,098
18 Inflows from fully performing exposures	43,002	24,918
19 Other cash inflows	10,017	9,912
20 Total Cash Inflows	57,608	35,928
Total Adjusted Value		
21 Total HQLA		103,003
22 Total NCO		72,739
23 LCR (%)		142

23.2 Average Group SGD LCR

For the Quarter ended 31 December 2025

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)
HQLA		
1 Total HQLA		40,048
Cash Outflows		
2 Retail deposits and deposits from small business customers, of which:	119,536	9,248
3 Stable deposits	54,113	2,706
4 Less stable deposits	65,423	6,542
5 Unsecured wholesale funding, of which:	30,864	12,805
6 Operational deposits (all counterparties) and deposits in networks of cooperative banks	12,844	3,095
7 Non-operational deposits (all counterparties)	18,009	9,699
8 Unsecured debt	11	11
9 Secured wholesale funding		-
10 Additional requirements, of which:	26,476	12,674
11 Outflows related to derivative exposures and other collateral requirements	10,313	10,313
12 Outflows related to loss of funding on debt products	-	-
13 Credit and liquidity facilities	16,163	2,361
14 Other contractual funding obligations	989	989
15 Other contingent funding obligations	2,313	135
16 Total Cash Outflows		35,851
Cash Inflows		
17 Secured lending (e.g. reverse repos)	972	1
18 Inflows from fully performing exposures	6,019	3,400
19 Other cash inflows	19,847	19,799
20 Total Cash Inflows	26,837	23,200
Total Adjusted Value		
21 Total HQLA		40,048
22 Total NCO		12,662
23 LCR (%)		323

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 2025, the all-currency NSFR for the Group was 114%. Compared to 30 September 2025, the all-currency NSFR remained relatively stable as the increase in ASF from deposits and wholesale funding was offset by the higher RSF from loans growth.

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 2025

Group - ALL Currency (\$m)	Unweighted value by residual maturity				Weighted value	
	No Maturity	< 6 months	6 months to <1 yr	≥ 1yr		
ASF Item						
1	Capital:	54,485	-	-	4,597	59,082
2	Regulatory capital	54,485	-	-	4,597	59,082
3	Other capital instruments	-	-	-	-	-
4	Retail deposits and deposits from small business customers:	136,696	77,008	2,229	483	198,057
5	Stable deposits	56,738	7,932	12	-	61,447
6	Less stable deposits	79,959	69,076	2,217	483	136,610
7	Wholesale funding:	90,211	148,825	17,421	7,700	86,094
8	Operational deposits	42,150	304	-	-	21,227
9	Other wholesale funding	48,061	148,520	17,421	7,700	64,867
10	Liabilities with matching interdependent assets	-	-	-	-	-
11	Other liabilities:	7,711	-	9,964	-	192
12	NSFR derivative liabilities	-	-	2,783	-	-
13	All other liabilities and equity not included in the above categories	7,711	6,989	-	192	192
14	Total ASF					343,425
RSF Item						
15	Total NSFR HQLA					9,595
16	Deposits held at other financial institutions for operational purposes	-	-	-	-	-
17	Performing loans and securities:	11,883	134,428	38,359	228,147	262,174
18	Performing loans to financial institutions secured by Level 1 HQLA	130	6,289	72	-	1,180
19	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	3,541	21,687	6,291	14,378	21,850
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:	5,199	87,535	20,092	128,083	161,112
21	With a risk weight of less than or equal to 35% under MAS Notice 637's standardised approach to credit risk	1,468	4,084	394	1,250	4,055
22	Performing residential mortgages, of which:	224	3,399	1,976	72,902	51,942
23	With a risk weight of less than or equal to 35% under MAS Notice 637's standardised approach to credit risk	181	3,018	1,707	67,186	46,722
24	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	2,789	15,517	9,926	12,785	26,091
25	Assets with matching interdependent liabilities	-	-	-	-	-
26	Other assets:	20,867	-	17,993	-	26,801
27	Physical trade commodities, including gold	1,973	-	-	-	1,677
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	-	-	1,767	-	1,502
29	NSFR derivative assets	-	-	4,292	-	1,509
30	NSFR derivative liabilities before deduction of variation margin posted	-	-	5,138	-	257
31	All other assets not included in the above categories	18,894	5,103	312	1,382	21,857
32	Off-balance sheet items	-	-	259,732	-	2,452
33	Total RSF					301,023
34	NSFR (%)					114

30 September 2025

Group - ALL Currency (\$m)	Unweighted value by residual maturity				Weighted value	
	No Maturity	< 6 months	6 months to <1 yr	≥ 1yr		
ASF Item						
1	Capital:	52,842	-	-	4,608	57,450
2	Regulatory capital	52,842	-	-	4,608	57,450
3	Other capital instruments	-	-	-	-	-
4	Retail deposits and deposits from small business customers:	132,424	76,804	2,609	531	194,387
5	Stable deposits	56,058	7,969	19	-	60,845
6	Less stable deposits	76,366	68,835	2,590	531	133,542
7	Wholesale funding:	81,938	136,717	18,647	6,570	82,150
8	Operational deposits	40,069	4	-	-	20,037
9	Other wholesale funding	41,869	136,713	18,647	6,570	62,114
10	Liabilities with matching interdependent assets	-	-	-	-	-
11	Other liabilities:	6,399	-	11,562	-	165
12	NSFR derivative liabilities	-	-	2,295	-	-
13	All other liabilities and equity not included in the above categories	6,399	9,103	-	165	165
14	Total ASF					334,152
RSF Item						
15	Total NSFR HQLA					9,464
16	Deposits held at other financial institutions for operational purposes	-	-	-	-	-
17	Performing loans and securities:	9,729	128,031	34,171	226,702	254,709
18	Performing loans to financial institutions secured by Level 1 HQLA	153	5,107	50	-	888
19	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	3,661	20,974	5,966	15,941	23,550
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:	4,984	81,852	17,182	125,760	154,271
21	With a risk weight of less than or equal to 35% under MAS Notice 637's standardised approach to credit risk	1,371	4,431	354	1,221	4,146
22	Performing residential mortgages, of which:	245	2,859	2,508	71,933	51,329
23	With a risk weight of less than or equal to 35% under MAS Notice 637's standardised approach to credit risk	199	2,495	2,226	66,285	46,166
24	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	685	17,239	8,465	13,068	24,670
25	Assets with matching interdependent liabilities	-	-	-	-	-
26	Other assets:	20,510	-	16,428	-	25,868
27	Physical trade commodities, including gold	1,680	-	-	-	1,428
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	-	-	1,365	-	1,160
29	NSFR derivative assets	-	-	3,989	-	1,695
30	NSFR derivative liabilities before deduction of variation margin posted	-	-	4,176	-	209
31	All other assets not included in the above categories	18,830	5,531	21	1,346	21,376
32	Off-balance sheet items	-	-	256,874	-	2,344
33	Total RSF					292,385
34	NSFR (%)					114

25. ABBREVIATIONS

These abbreviated terms are used in this document.

Abbreviation	Description
A-IRBA	Advanced Internal Ratings-Based Approach
ADC	Acquisition, Development and Construction
ASF	Available Stable Funding
AT1	Additional Tier 1
BA-CVA	Basic Approach for CVA
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)

Abbreviation	Description
FC(CA)	Financial Collateral Comprehensive Approach
F-IRBA	Foundation Internal Ratings-Based Approach
FX	Foreign Exchange
G-SIB	Global Systemically Important Bank
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
ORC	Operational Risk Capital
ORWA	Operational Risk Weighted Assets

25. ABBREVIATIONS (continued)

Abbreviation	Description
P3	Pillar 3
PD	Probability of Default
PE/VC	Private Equity and Venture Capital
PF	Project Finance
PVA	Prudent Valuation Adjustments
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
SA	Standardised Approach
SA-CCR	Standardised Approach for Counterparty Credit Risk
SA-CVA	Standardised Approach for Credit Valuation Adjustment
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)
SGD	Singapore Dollars
SL	Specialised Lending

25. ABBREVIATIONS (continued)

Abbreviation	Description
SME	Small Medium Enterprise
S&P	Standard & Poor's
STC	Simple, Transparent and Comparable
T1	Tier 1
T2	Tier 2
TEP	Total Eligible Provisions
TLAC	Total Loss-absorbing Capacity
USD	United States Dollars
VaR	Value-at-Risk
α	Alpha Factor
