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Investor Presentation

Financial Results
Nine Months FY2023 ended 30 September 2023
22 November 2023



Humanising Financial Services

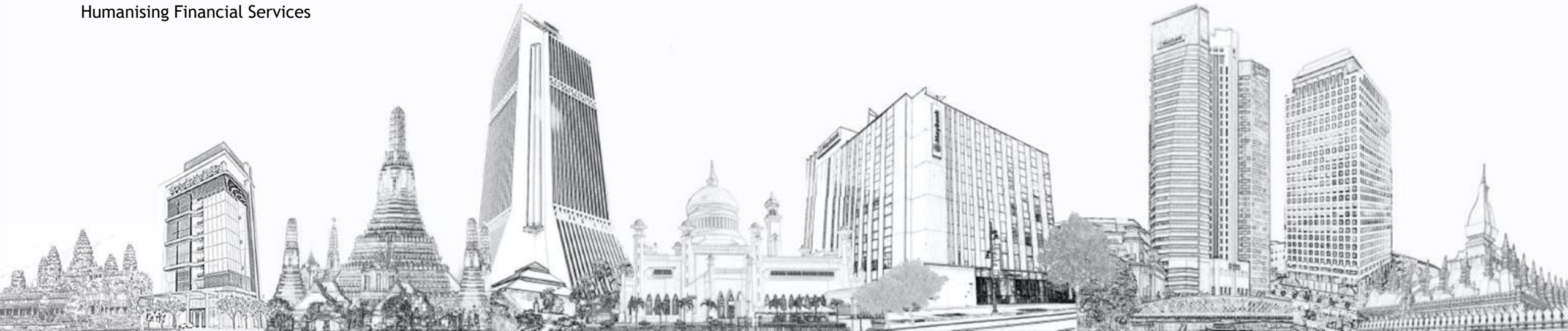


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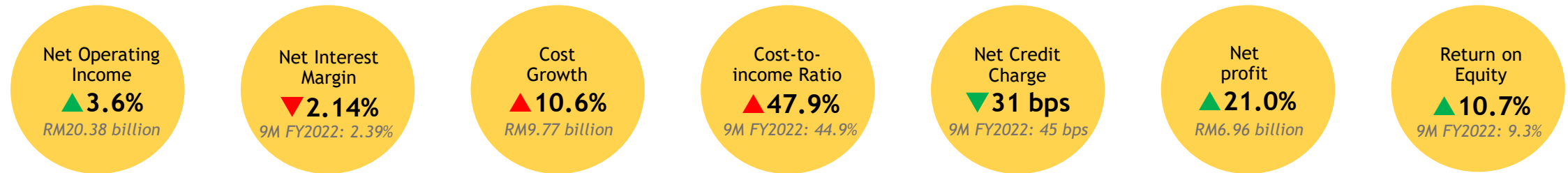


9M FY2023: Net Profit Up 21.0% YoY to RM6.96 billion



Moderate income growth supported by treasury and markets gains,
offset by NIM compression from deposit competition

9M FY2023 vs 9M FY2022*



9M FY2023 (YoY)

- **Higher net operating income (NOI) by 3.6%**, led by **non-interest income (NII) increase of 37.8% YoY**, mainly from FX gains. **Net fund based income** was lower by 6.0% as NIM compressed 25bps due to higher funding costs led by interest rate hikes in the past year and continued deposit competition
- **Cost grew 10.6%** led by higher personnel costs, credit card-related fees due to higher billings, ROU (Right-of-Use) assets depreciation and IT-related costs
- **Net impairment losses decreased 53.4% to RM1.21 billion** following a net writeback in financial investments and others of RM152.5 million (9M FY2022: net allowance of RM713.8 million) and lower net loan provisioning by 27.6% to RM1.36 billion on writeback for corporate borrowers, recoveries and stable impairment volumes/balances YoY
- **ROE increased to 10.7%** from 9.3% a year ago

3Q FY2023 (QoQ)

- **NOI decreased 7.7%** on **lower NII of 21.9%** driven by unrealised derivatives losses QoQ despite core fees improving 13.7% from higher service charges and fees, commission, brokerage income, underwriting and loan-related fees. **Net fund based income declined marginally by 0.3%** as NIM (ann.) compressed 5 bps QoQ to 2.09% from 2.14% in 2Q FY2023 on funding costs increase in home markets
- **Cost decreased by 3.6% QoQ** due to lower personnel (-6.2%) and establishment costs (-1.3%) with minimal increases in marketing (+4.4%) and administration and general expenses (+0.3%)
- **Net impairment losses decreased 40.4% to RM342.2 million** following a net writeback in financial investments and others and lower net loan provisioning by 21.6% made QoQ
- **Net profit rose marginally by 0.8% QoQ**

Note: Non-interest income was previously referred to as net fee based income

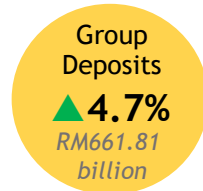
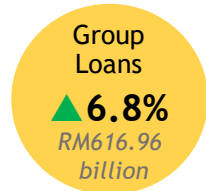
*Restated 9M FY2022 comparative information as MFRS 17 has replaced MFRS 4 Insurance Contracts for annual periods on or after 1 January 2023

9M FY2023: Strong Loans Growth & Liquidity; AQ Remained Healthy



Strong YTD loans growth supported by healthy deposits growth

30 Sep 2023 vs 31 Dec 2022 (YTD)



30 Sep 2023 (YTD)

- Group loans rose **6.8% YTD** as MY, SG, IDN and other markets grew 2.8%, 7.0%, 4.2% and 12.1% respectively
- Group deposits rose **4.7% YTD** on growth in SG of 13.7% and IDN of 11.4%, offsetting MY's decline of 1.9%. Group CASA declined 3.3% across MY and SG

(YoY)

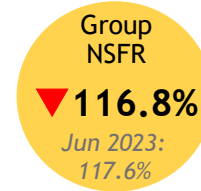
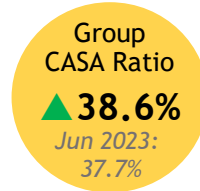
- Group loans grew **5.1% YoY** driven by 3.7% growth in MY, 3.0% in SG and 5.5% in other markets
- Group deposits increased **3.5% YoY** as fixed deposits grew 20.3% offset by a decline of 8.8% in other deposits while Group CASA decreased 8.9% in MY and SG

(QoQ)

- Group loans rose **1.8% QoQ** as MY, SG and IDN grew 2.0%, 2.2% and 1.8% respectively
- Group deposits rose **1.1% QoQ** on growth of 3.7% in IDN and 3.5% in SG while MY was flat. Group CASA grew 3.5% across home markets

Stable liquidity position; Group CASA ratio improved QoQ

As at 30 Sep 2023

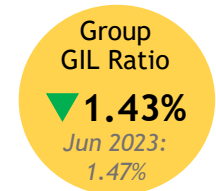
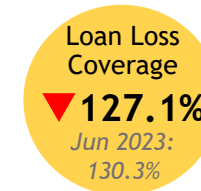


30 Sep 2023 (QoQ)

- Group CASA ratio improved to **38.6%** as at end Sep 2023 from 37.7% as at end June 2023 as Group CASA grew 3.5%, with growth of 3.5% in MY, 4.8% in SG and 4.7% in IDN
- Although Group CASA ratio has reduced YTD and YoY (Dec 2022: 40.9%, Sep 2022: 43.8%), it remained above pre-pandemic levels (Dec 2019: 35.5%)
- Group LCR and NSFR remained stable at **137.4%** (Jun 2023: 140.7%; Dec 2022: 145.4%; Sep 2022: 144.2%) and **116.8%** (Jun 2023: 117.6%; Dec 2022: 118.1%; Sep 2022: 117.0%) respectively

Healthy LLC as GIL continued to trend lower QoQ

As at 30 Sep 2023



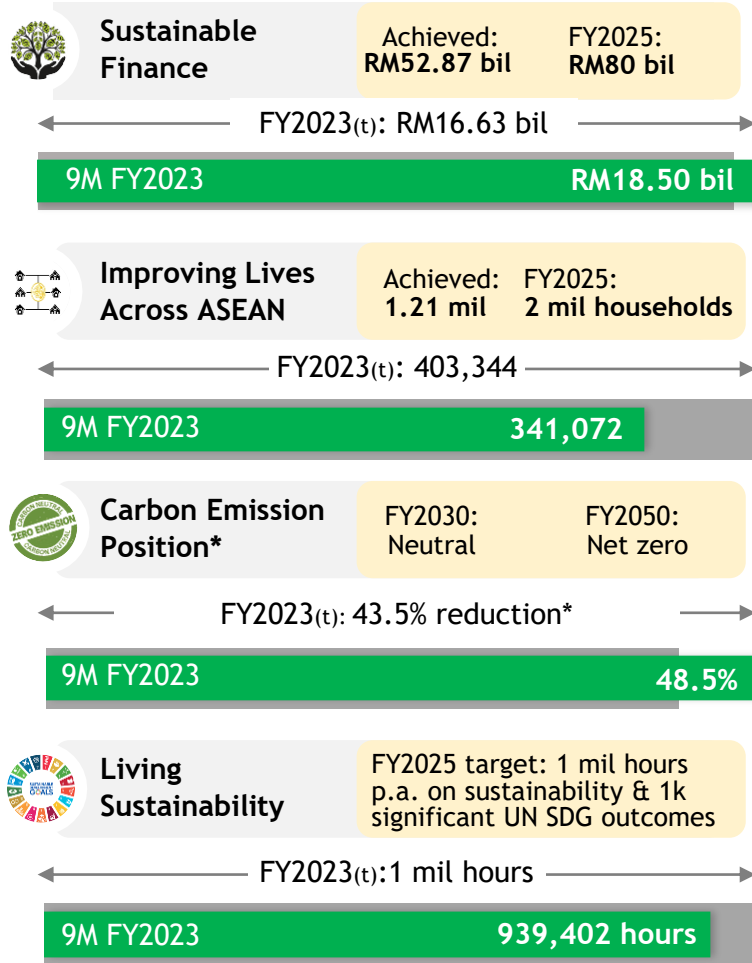
30 Sep 2023 (QoQ)

- Healthy loan loss coverage (LLC) at **127.1%** (Jun 2023: 130.3%; Dec 2022: 131.2%; Sep 2022: 122.3%) as newly impaired loans formation remains low
- Group GIL ratio improved to **1.43%** as at end Sep 2023 (Jun 2023: 1.47%; Dec 2022: 1.57%; Sep 2022: 1.70%) on write-offs and recoveries

9M FY2023: Globally Recognised for Sustainability Efforts While Making Inroads Towards Net Zero Pathway



FY2023 Sustainability Targets



Key Recognitions and Sustainability Highlights in 2023

Only Malaysian company to be included in **TIME's World's Best Companies 2023** comprising 750 companies, with a sustainability ranking of 374

Awarded The Edge Billion Ringgit Club award for **Best CR Initiatives - Super Big Market Cap Companies** (Above RM40b Market Capitalisation)

Developing **Science Based Net Zero Pathway** and Strategy for **power, oil and gas and agriculture sectors** as a start, in line with ambition to be a sustainability leader

Developing a **Transition Finance Framework**, whereby transactions labelled as transition finance can contribute to overall sustainable finance endeavours. Also developing **Human Rights Policy** to align the Group's commitment with UN Guiding Principles on Business & Human Rights

Launched **Financed Emissions Calculator** so users can gauge emissions upfront from new financing and impact to the existing portfolio

MOU between Maybank and UN Global Compact Network Malaysia & Brunei to develop the **Sustainability Practitioner Certification Programme**

Notable deals



Joint Lead Manager for the 2nd Sustainability Sukuk issuance of RM200mil under the existing Sukuk Musharakah Programme



Mandated Lead Arranger, Bookrunner and Green Loan Coordinator for Boulevard Development & Boulevard Midtown's SGD2.2bil syndicated loan Green Building development



Lender of USD20mil loan for eligible social loan projects aimed to promote financial inclusion of economically weaker segments and contribute to socio-economic development in India

*Cumulative reduction

9M FY2023 M25+ Progress: Focus on Customers' Journey and Needs Have Resulted in Increased Loan and Account Originations



M25+ Committed Investments between FY2023-FY2025 (Opex and Capex)

RM550.4 million

Of which:

11% Tech-for-Tech

87% Tech-for-Business

2% Others

Consumer (SP3)



- Expanded online account opening from two to six CASA products with e-KYC capabilities within 9 minutes (in MY)

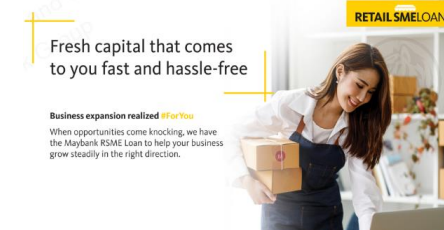
YTD Sep 2023 vs YTD Sep 2022

- +23%** Increase in total accounts opened and activated (488k from 396k)
- +60%** Increase in online accounts opened and activated (104k from 63k)
- 38%** New accounts opened online (YTD Sep 2022:~16%)
- +35%** Increase in total deposit balances for online accounts

Emplaced Dedicated Mortgage Consultants; also leveraging Sales Force On-The-Go app (92% utilisation of app) resulting in **higher total loan applications and originations:**

- +50%** Increase in overall mortgage loan origination to RM37.6 bil (YTD Sep 2023)
- ~46%** Mortgage loan applications applied online via Home2u YTD Sep 2023 (Dec 2022:~7%)

SME (SP4)



- **SME Resegmentation in SG (from April 2023) & IDN (from June 2023):** Increased SME loan limits for easier access to funding and expanded customer base coverage

Progress To-Date (as at Sep 2023)

Average Mthly Loan Origination **+214%** in SG (SGD22 mil → SGD69 mil)
+28% in IDN (IDR1.36 tril → IDR1.74 tril)

Mthly Loan Approval **+269%** in SG (SGD13 mil → SGD48 mil)
+44% in IDN (IDR998 bil → IDR1.44 tril)

Average Loan Size **+16%** in SG (SGD2.6 mil → SGD3.0 mil)
+26% in IDN (IDR9.9 bil → IDR12.5 bil)

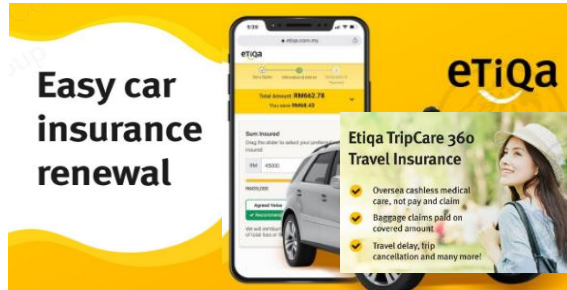
- Meanwhile, **single Commercial Banking Centre in MY and increased limits** resulted in higher loan growth and salesforce productivity (Sep 2023 YoY):

+25% Increase in MY SME (includes RSME & SME+) loans origination to RM13.4 bil. Average origination per sales person up 37% to RM50.9 mil

9M FY2023 M25+ Progress: Expanding Digitalisation Adoption and New Product Segments to Increase Penetration and Revenue



Insurance & Takaful (SP6)



- ‘One-Click Renewal’ for private motor vehicle policyholders; reduced renewal process time to ~three minutes. To drive usage, also conducted sales campaigns and push notifications on Etiqa Smile App:

+>150% Daily auto renewal premium increase (Sep 2023 vs Jan 2023)

>24k policies Generated RM20.8 million in revenue

- Introduced algorithm-driven BANCA 2.0 - EASE tool in Jun 2023 for r/ship managers and personal financial advisors to provide personalised solutions. Average salespeople selling BANCA increased to 70% from 55%:

RM40.0 mil
+90% Monthly revenue uplift in Sep 2023

- Together with other sales initiatives resulted in:

YTD Sep 2023 vs YTD Sep 2022

- +15%** Increase in new policies/ certificates (from 5,907 → 6,790)
- +91%** Increase in total premiums/contributions to RM720 mil from new policies/ certificates

Islamic Banking & IDN (SP5&7)



- Launched Shariah Wealth Management (SWM) in Indonesia in Sep 2023. **1st** Islamic Wealth Management (IWM) solution in Indonesia covering all 5 IWM pillars. Offering five product bundles and targeted 5 regions (Jabodetabek, Bandung, Semarang, Surabaya, Medan)

556 SWM product bundles sold within first pilot month in Jakarta, resulting in fee income uplift of IDR4.6 billion in Sep 2023. There are 60 certified SWM planners driving sales



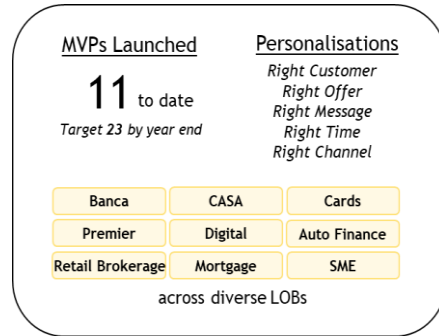
- Launched IWM regional offshore hub for solutions in Singapore on 20 Nov 2023, targeting affluent and high net worth segment. First bank in Singapore to offer end-to-end IWM solutions for customers’ different life stages (i.e.: wealth transfer planning for next gen)
- Launched Digital Sales Tool featuring Customer 360° View so r/ship managers have holistic view of customer profiles and product holdings, thus identifying opportunities to cross-sell and upsell products

9M FY2023 M25+ Progress: Driving Hyper Personalisation and Operational Efficiency to Improve Customer Experience



Hyper Personalisation and Next-Gen Technologies (SP11 & SP12)

- Leveraging advanced analytics to drive hyper personalisation to promote products tailored to meet customers' needs



12mil+ Active retail customer data onboarded to Maybank feature store

2,400 features LOBs can tailor accurate product offerings to customers

4x Customer engagement rate for unit trust MVP



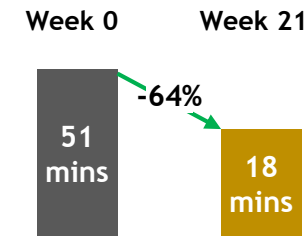
- **21** APIs enabled for ecosystem and platform play to distribute Maybank's product/ services (i.e.: Home, SME portfolio guarantee, travel insurance)
- **55** external partners and merchants onboarded. Customers can access products/services via Maybank & partners' platforms
- **60%** Reusable unified services; 3X faster service/product distribution across the region (i.e.: MAE in Cambodia & MPI)
- **2X** Faster turnaround time to onboard partners/merchants on API marketplace to test products/services (7 days → 2 days)

Agile Customer Experience (CX) @ Branch

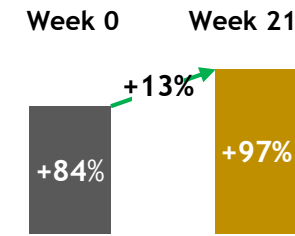
Building on the success achieved at our pilot branch using Agile CX, we rolled out the same initiative to all 347 branches in MY

- Simplified account opening process
- Standardised service quality
- Enhanced frontliner's infrastructure

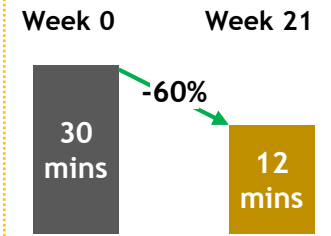
SPEED Faster Average Account Opening Time:



EXPERIENCE Improved Transaction Net Promoter Score:



PRODUCTIVITY Higher Efficiency:



- Expected to positively impact 500,000 customer transactions in account opening annually moving forward
- Building on MY's success, piloting Agile CX @ Branch at several branches in key cities across Indonesia
- Meanwhile in MY, started Agile CX @ Contact Centre since early November. Focus is to reduce call waiting time for customers, faster handling times and better reachability of Maybank Group Customer Care (MGCC):

80% MGCC as the first-contact resolution point, eliminating branch visits

+20% Improve handling time through better internal operational efficiency

2023: Economic Growth Moderates; Interest Rates Across Home Markets Expected to Remain Stable



Malaysia

2023 (f)	Previous Forecast	Current Forecast	Change in forecast
GDP	4.0%	3.9%	▼
System loan	5.0%	4.6%	▼
OPR	3.00%	3.00%	-
USD/MYR^	4.50	4.70	▼
Inflation average	3.0%	2.6%	▼

Economic outlook

- Economic growth expected at 3.9%, driven by tourism recovery coupled with growth in technology and green investments
- Exports projected to be weighed down by softer external demand
- OPR likely to be maintained at 3.00% for 2023

Banking outlook

- Loan growth momentum to moderate in 2023 amid expectations of slower economic growth
- Following severe NIM compression in 1H2023, NIM expected to stabilise and recover moderately in 2H2023

Singapore

2023 (f)	Previous Forecast	Current Forecast	Change in forecast
GDP	0.8%	0.8%	-
System loan	-1.0%*	-6.0%*	▼
3M SORA	3.80%	3.80%	-
USD/SGD^	1.33	1.37	▼
Inflation average	5.1%	4.8%	▼

Economic outlook

- Economic growth of 0.8% with resilient services sector offsetting weaker manufacturing and export sectors
- Recovery signs in non-oil domestic exports and 4Q FY2023 may see positive growth with improving exports to China
- Core inflation may taper by year-end but remain sticky due to tight labour market

Banking outlook

- Loan growth anticipated to slow as higher interest rate leads to accelerated re-payments. Credit demand could be impacted by ongoing weakness in China's economy, slowing regional growth and a stronger SGD
- NIMs likely peaked; could remain elevated given higher for longer interest rate outlook. This can somewhat mitigate weaker credit growth
- Limited systemic weakness expected given strong corporate balance sheets and friendly fiscal policy. Asset quality to remain supported

Indonesia

2023 (f)	Previous Forecast	Current Forecast	Change in forecast
GDP	5.0%	5.0%	-
System loan	9.5%-10.5%	9.5%-10.5%	-
Reference Rate	5.75%	6.00%	▲
USD/IDR^	15,000	15,500	▼
Inflation average	3.7%	3.7%	-

Economic outlook

- Stable economic growth backed by steady domestic demand and potential upside from election-related spending towards year-end
- Inflation remains well under control within BI's target range of 2% to 4% given prevailing inflationary pressures
- BI increased its reference rate by 25 bps to 6.0%; may hold rate for rest of 2023 as currency has stabilised

Banking outlook

- Bigger banks expected to pull ahead in loans growth as they have sufficient liquidity to distribute more loans at competitive rates
- Profit uptrend momentum to continue in 2H2023 boosted by backend-loaded government investments and pre-election campaign spending

^End-period

*Based on refreshed MAS disclosure of resident and non-resident lending, excluding interbank

FY2023: Focus on Revenue and AQ Management; Continue with M25+ Momentum and Targeted Investments



Income Growth

- Focus on growth opportunities across consumer and business segments within ASEAN franchise:
 - Double down on CFS franchise business i.e.: mortgage, RSME and SME+ across universal markets
 - Deepening account planning across segments, products and countries for Global Banking
 - Expand regional wealth management penetration and strengthen Islamic wealth management proposition in home markets
 - Deploy sustainable financing and decarbonisation solutions to customers



Balance Sheet Management

- Maintain strong liquidity position to support asset growth. Continue RWA optimisation initiatives to maintain robust capital levels
- Not engage in deposit price-competition but rather, defend CASA balances tactically amidst deposit competition, especially in Malaysia with emphasis on non-rates proposition
- **9M FY2023 annualised NIM compression is inline with full year NIM compression guidance circa 25 bps given funding pressure**



Investment/ Cost Expenditure

- On-going strategic investments to enhance IT capabilities, integrate ecosystems within and beyond banking, and drive regional cross-selling synergies aligned to M25+
- **9M FY2023 Group CIR at 47.9%, slightly above full year CIR guidance of 47.5%, which takes into account higher union-related collective agreement expenses**



Asset Quality Management

- Focus on asset quality recovery efforts and enhanced asset quality management towards achieving a sustained lower net credit charge off (NCC) rate
- **9M FY2023 annualised NCC rate of 31 bps is within full year NCC rate guidance of between 30 bps and 35 bps**
- Monitor health of residual loans under repayment assistance programmes across key markets



Sustainable Shareholder Returns

- **9M FY2023 Group ROE of 10.7% is within full year ROE guidance of between 10.5% and 11%**
- Maintaining our 40%-60% dividend payout policy while prioritising higher cash component to reward shareholders and optimise capital

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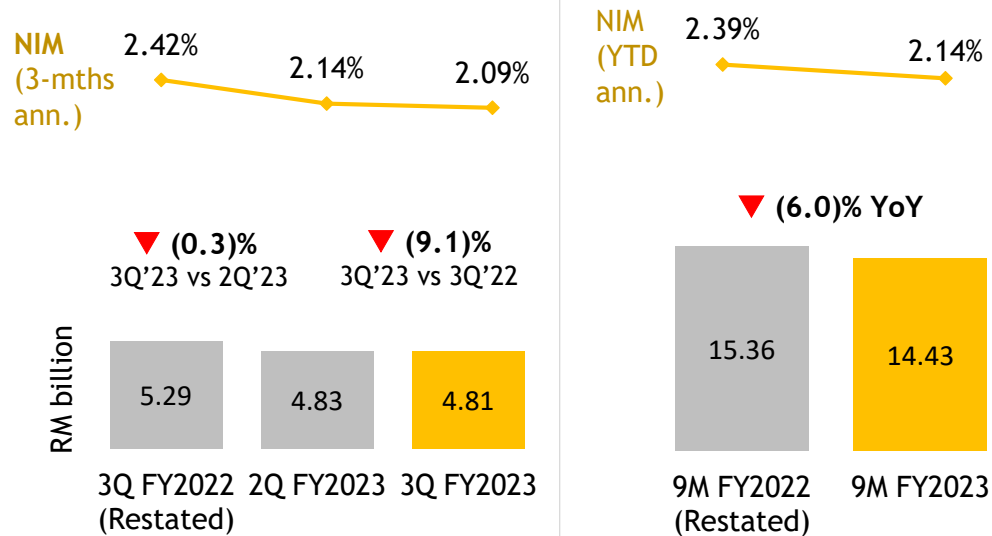
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Strong YTD Group Loans Growth of 6.8%; Net Fund Based Income Impacted by NIM Compression on Funding Pressure



NIM and Net Fund Based Income



Key Drivers

- Group loans grew 6.8% YTD Ann. led by:
 - 7.0% in SG: 6.0% in Auto Loan, 14.9% in Non-Retail and 12.3% in Corporate Banking
 - 4.2% in IDN: 22.3% in Auto Loan, 20.7% in Credit Cards + Personal Loans, and 3.6% in Non-Retail. **QoQ, non-retail grew faster at 3.7% (vs 0.4% QoQ in 2Q'23) led by RSME growth at 5.4%**
 - 2.8% in MY: 9.1% in Mortgage, 8.7% in Auto, 10.3% in Credit Cards, and 6.8% in SME + Business Banking. **Mortgage grew faster at 3.1% QoQ (vs 1.9% QoQ in 2Q'23) while Corporate Banking grew 1.2% QoQ** following contractions in the preceding quarters for 2023
 - 12.1% in Other Markets: Greater China (including Hong Kong), Cambodia and the Philippines
- 9M FY2023 annualised NIM compressed 25 bps from a year ago on higher funding cost across home markets. QoQ, NIM compressed 5 bps between 3Q FY2023 vs 2Q FY2023 led by higher funding cost in home markets

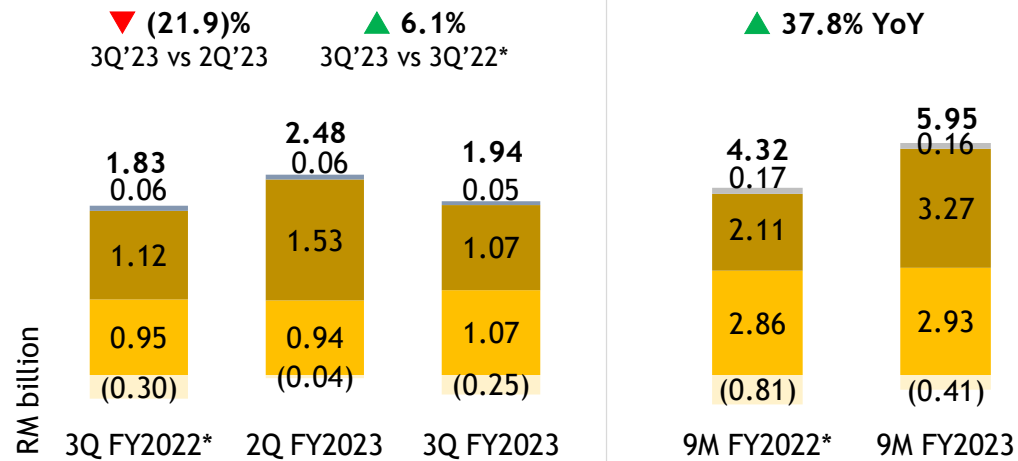
Volume growth

Margin trends

Higher NOII from Rise in Treasury and Markets Income on Forex Gains and Investment and Trading Income



Non-Interest Income



■ Core Fees ■ Treasury & Markets ■ Others ■ Insurance

% change	3Q FY2023 (QoQ)	3Q FY2023 (YoY)	9M FY2023 (YoY)
Core fees	▲ 13.7%	▲ 12.5%	▲ 2.8%
Treasury & Markets	▼ (29.6)%	▼ (3.9)%	▲ 55.3%
Insurance	▼ >100%	▲ (17.3)%	▲ (49.6)%
Others	▼ (18.7)%	▼ (24.3)%	▼ (7.3)%

Key Drivers

- Treasury & markets income growth of 55.3% YoY mainly driven by:
 - foreign exchange profit: Up >100% YoY to RM1.86 billion
 - Gains in investment and trading income of RM0.75 billion versus RM0.04 billion last year
- Core fees rose by 2.8% YoY on higher service charges and fees, commission and underwriting fees
- Insurance losses moderated to RM0.41 billion versus RM0.81 billion a year ago as unrealised gains from fixed income investments offset the increase in actuarial liabilities arising from a drop in bond yields
- QoQ, NOII declined by 21.9% as treasury & markets income reduced 29.6% on higher net unrealised derivatives losses, offsetting the 13.7% improvement seen in core fees arising from better service charges and fees, commission, brokerage income, underwriting and loan related fees in 3Q FY2023

	Core fees	Commission	Service charges and fees	Underwriting fees	Brokerage income	Fees on loans, advances and financing
9M FY2023 (YoY)		▲ 1.6%	▲ 13.0%	▲ 81.3%	▼ (18.0)%	▼ (41.7)%
3Q FY2023 (QoQ)		▲ 2.6%	▲ 21.6%	▲ 20.3%	▲ 13.7%	▲ 13.8%

Note: Non-interest income was previously referred to as net fee based income

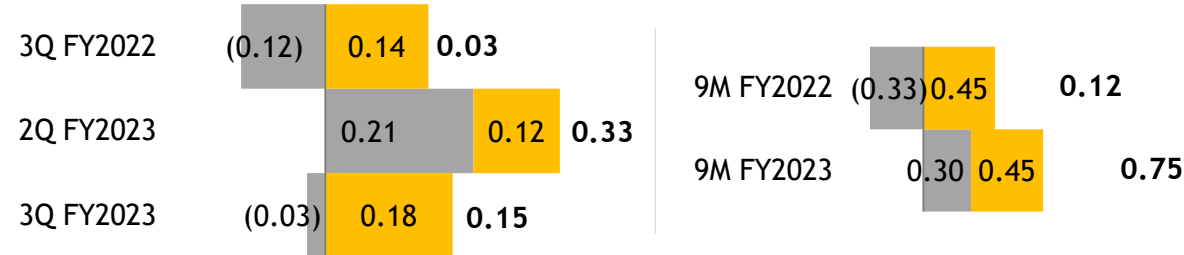
*Restated 3Q FY2022 and 9M FY2022 comparative information as MFRS 17 has replaced MFRS 4 Insurance Contracts for annual periods on or after 1 January 2023

Overall Group Insurance & Takaful Net Operating Income and Profit Before Tax Improved

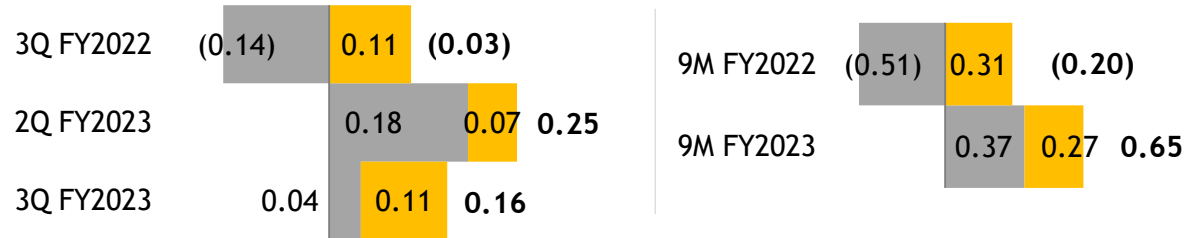


Group Insurance & Takaful

Net Operating Income (RM billion)



Profit Before Tax (RM billion)



■ Life and Family Takaful ■ General Takaful & General Business

% change	3Q FY2023 (QoQ)	3Q FY2023 (YoY)	9M FY2023 (YoY)
Net Operating Income	▼ (53.4)%	▲ >100%	▲ >100%
Profit Before Tax	▼ (37.1)%	▲ (>100)%	▲ >(100)%

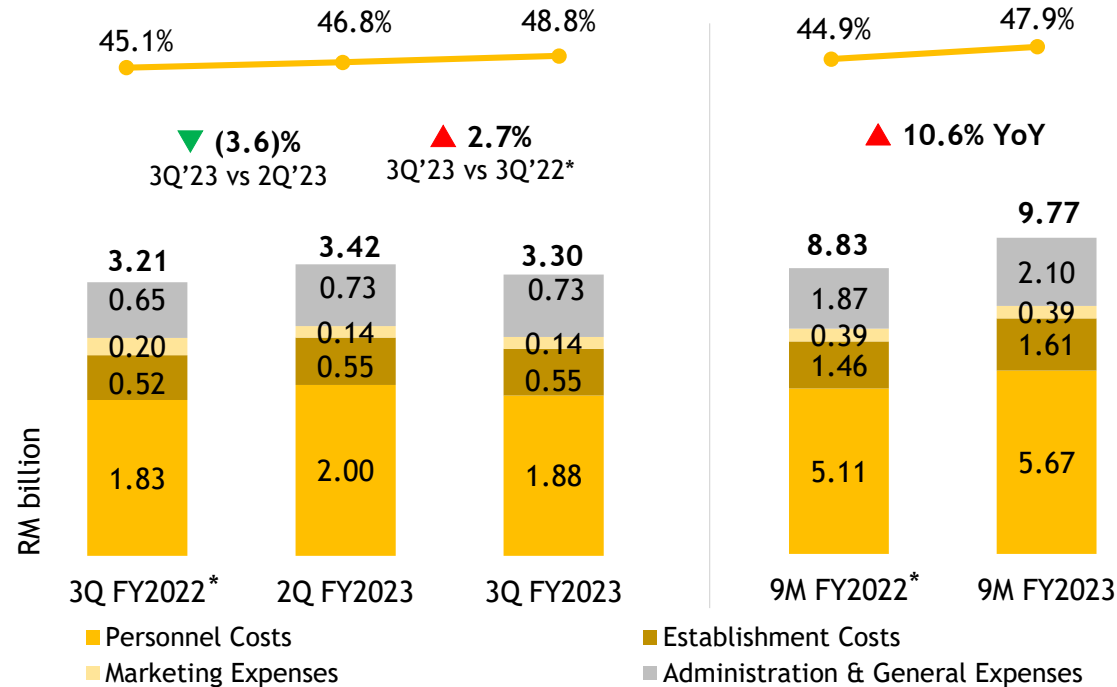
Key Drivers

- 9M FY2023 insurance & takaful net operating income (NOI) rose to RM0.75 billion from RM0.12 billion as:
 - Life and Family Takaful NOI was RM0.30 billion on higher profit/interest income, unrealised gains from equities and fixed incomes portfolio vs a loss of RM0.33 billion the year before due to unrealised loss and lower losses from fixed income disposal, mitigated by lower Takaful Service Results due to claims incurred
 - Meanwhile, General and General Takaful NOI remained the same due to higher profit/interest incomes and fair value gain from equities portfolio compared to losses in the previous period, mitigated by lower Takaful Service Results from higher net claims
- 9M FY2023 profit before tax grew to RM0.65 billion (9M FY2022: -RM0.20 billion) as profit before tax for Life and Family Takaful improved due to positive impact from yield curve movement compared to negative impact from yield curve movement last year
- QoQ, 3Q FY2023 insurance & takaful NOI reduced by half to RM0.15 billion:
 - As Life and Family Takaful NOI reduced to a loss of RM0.03 billion on higher net fair value loss on financial assets measured at FVTPL and FVOCI coupled with lower Insurance Service Results due to losses on onerous contract
 - Meanwhile, General and General Takaful NOI grew to RM0.18 billion from RM0.12 billion on higher Insurance/Takaful Results due to lower claims coupled with higher net fair value gain on financial assets measured at FVPTL

Higher Cost on Personnel, IT and Revenue-Related Expenses



CIR and Costs



% change	3Q FY2023 (QoQ)	3Q FY2023 (YoY)	9M FY2023 (YoY)
Personnel	(6.2)%	2.8%	10.9%
Establishment	(1.3)%	4.7%	10.0%
Marketing	4.4%	(31.2)%	(0.8)%
Administration & General	0.3%	11.6%	12.6%

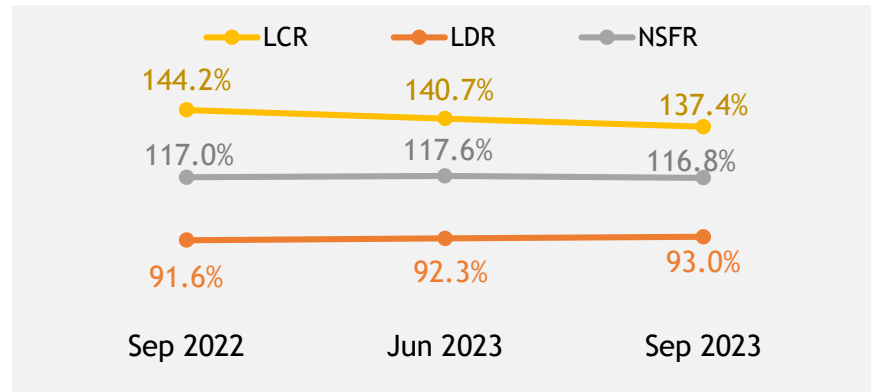
Key Drivers

- 9M FY2023 cost increase of 10.6% YoY mainly driven by:
 - +10.9% increase in personnel costs, which includes provisions for collective agreements (CAs)
 - +10.0% increase in establishment costs mainly from higher ROU asset depreciation and higher IT cost including software maintenance
 - +12.6% increase in administration and general expenses from credit card related fees on higher billings and merchant volume as well as other general expenses
 - Offset by a reduction of (-0.8)% in marketing expenses
- M25+ related spend is RM162.6 million as at 9M FY2023, of which 34% is capex spend
- QoQ, cost declined by 3.6% driven by lower personnel (-6.2%) and establishment costs (-1.3%), offsetting the slight increase in marketing (+4.4%) and administration and general costs (+0.3%)

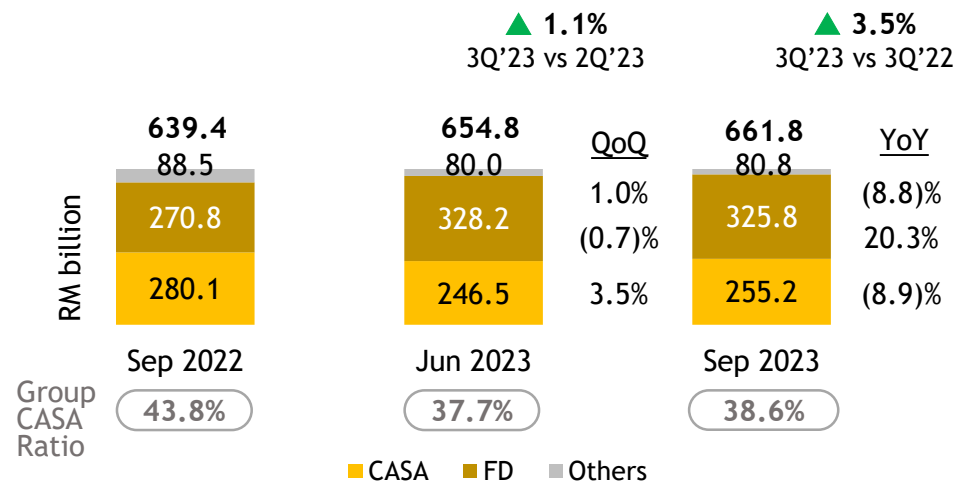
Healthy Liquidity Levels



Liquidity Indicators



Group Gross Deposits



Key Drivers

Liquidity Position

- Healthy Group liquidity ratios with NSFR and LCR levels above regulatory requirements

Deposits

- Group gross deposits grew 4.7% YTD supported by:
 - SG's 13.7% increase as FD grew 29.4% mitigating CASA decline of 19.8% as customers remained price sensitive
 - IDN's 11.4% increase on growth in FD (+18.3%) and CASA (+4.9%)
 - But offset by MY's 1.9% decrease driven by reduction in other deposits (-20.3%) and CASA (-1.4%) although FD increased (+9.4%)
- QoQ, Group deposits grew 1.1% driven by growth of 3.5% in SG and 3.7% in IDN, while MY remained unchanged
 - Group CASA grew 3.5% QoQ led by all home markets with MY CASA growing 3.5%, SG at 4.8% and IDN at 4.7%
 - As such, Group CASA ratio improved to 38.6% from 37.7% QoQ, with all home markets seeing improved CASA ratios:
 - MY CASA ratio 45.4% at Sep'23 (June'23: 43.8%)
 - SG CASA ratio 24.6% at Sep'23 (June'23: 24.3%)
 - IDN CASA ratio 49.0% at Sep'23 (June'23: 48.5%)

Note:

- 1) BNM's minimum LCR and NSFR requirements are 100%
- 2) LDR excludes loans to banks and FIs

Stable AQ Trends; Management Overlay Maintained



Loan ECL, NCC, and LLC

P&L ECL ▼ (21.6)% ▼ (26.6)%
(RM billion) 3Q'23 vs 2Q'23 3Q'23 vs 3Q'22

▼ (27.6)% YoY

0.60

0.56

0.44

1.88

1.36

3Q FY2022 2Q FY2023 3Q FY2023 9M FY2022 9M FY2023

NCC	(43) bps	(38) bps	(30) bps	(45) bps	(31) bps
LLC	122.3%	130.3%	127.1%		
LLC incl. Regulatory Reserve	133.3%	145.7%	143.8%		

Key Drivers

- 9M FY2023 loan ECL reduced by 27.6% YoY:
 - On writebacks for specific corporate borrowers, recoveries and as loans impaired during the period remained low, resulting in lower net credit charge off rate of 31 bps
 - Maintained management overlay (MOA) of RM1.7 billion on balance sheet, with higher allocation (i.e.: 58%) for Retail and RSME portfolio due to potential emerging risk. Repayment assistance programmes continued to trend lower
- QoQ, loan ECL declined by 21.6% mainly on write-backs for specific corporate borrowers and model changes in 3Q FY2023

Gross Impaired Loans (GIL)

	Sep 2022		Jun 2023		Sep 2023	
	%	RM billion	%	RM billion	%	RM billion
Non Performing Loans (NPL)	1.27%	7.43	1.15%	6.98	1.06%	6.51
Restructured & Rescheduled (R&R)	0.07%	0.43	0.10%	0.61	0.10%	0.59
Impaired Due to Judgmental/ Obligatory Triggers (IPL)	0.36%	2.13	0.22%	1.32	0.28%	1.71
Total GIL Ratio	1.70%	9.99	1.47%	8.91	1.43%	8.81
Of which:						
Malaysia	1.45%	5.18	1.34%	4.86	1.30%	4.84
Singapore	0.64%	0.92	0.61%	0.94	0.70%	1.11
Indonesia	4.10%	1.43	4.06%	1.42	4.45%	1.54

Key Drivers

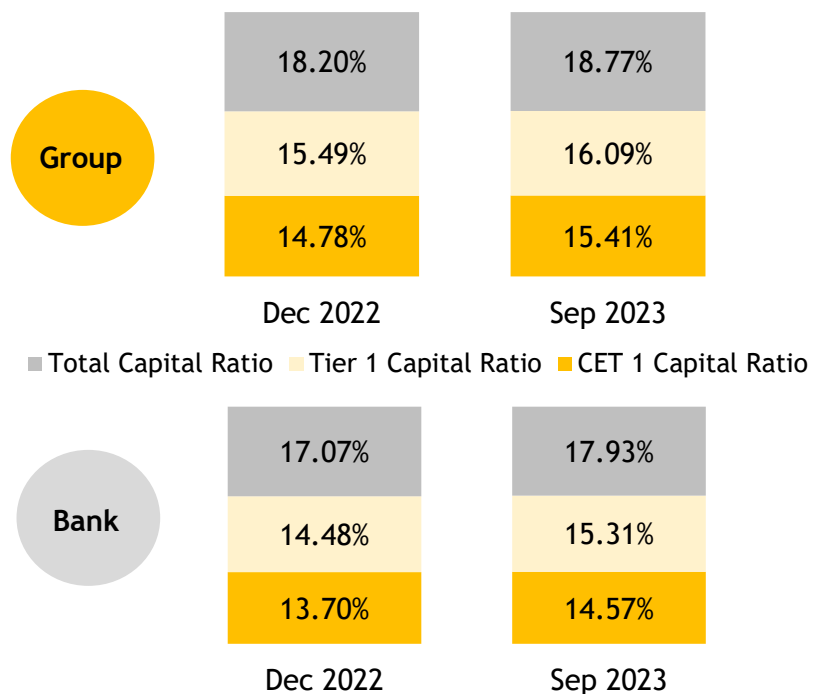
- Group GIL reduced to 1.43% due to write-offs and recoveries but was partially offset by some newly impaired loans
- R&R balances remained relatively stable QoQ
- Stable trends across most consumer and business lines in home markets; some uptick in GIL ratio for Singapore's business banking and Indonesia's corporate banking portfolios on newly impaired loans

Robust Capital Positions



Capital Ratios

Post dividend



Regulatory Requirements:

- Min. CET 1 Capital Ratio + Capital Conservation Buffer (CCB) is 7.0%, min. Tier 1 Capital Ratio + CCB is 8.5% and min. Total Capital Ratio + CCB is 10.5%
- 1.0% D-SIB Buffer effective 31 January 2021
- Pending announcement of the countercyclical capital buffer (CCyB) rate by BNM

Key Drivers

- Capital ratios remain robust with Group CET1 capital ratio at 15.41% and Group total capital ratio at 18.77%, well above regulatory requirements
- Credit RWA growth of 1.6% YoY remains below Group gross loans growth of 5.1%, as a result of ongoing RWA optimisation initiatives to ensure optimal capital utilisation

Growth (%)	YoY	YTD Ann.
Group Gross Loans	5.1%	6.8%
Total Group RWA	0.9%	6.5%
- Group Credit RWA	1.6%	8.3%

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P&L Summary: 9M FY2023



RM million	9M FY2023	9M FY2022 (Restated)	YoY	3Q FY2023	2Q FY2023	QoQ	3Q FY2022 (Restated)	YoY
Net fund based income *	14,430.9	15,359.7	(6.0)%	4,808.7	4,825.5	(0.3)%	5,292.2	(9.1)%
Non-interest income *	5,953.3	4,321.1	37.8%	1,941.4	2,484.3	(21.9)%	1,829.5	6.1%
Net operating income	20,384.2	19,680.8	3.6%	6,750.1	7,309.8	(7.7)%	7,121.7	(5.2)%
Overhead expenses	(9,769.8)	(8,834.5)	10.6%	(3,297.2)	(3,420.4)	(3.6)%	(3,210.5)	2.7%
<i>Personnel Costs</i>	(5,667.6)	(5,110.0)	10.9%	(1,880.3)	(2,004.3)	(6.2)%	(1,829.9)	2.8%
<i>Establishment Costs</i>	(1,608.6)	(1,462.3)	10.0%	(547.3)	(554.4)	(1.3)%	(522.7)	4.7%
<i>Marketing Expenses</i>	(389.9)	(393.1)	(0.8)%	(141.0)	(135.0)	4.4%	(204.8)	(31.2)%
<i>Administration & General Expenses</i>	(2,103.7)	(1,869.0)	12.6%	(728.7)	(726.8)	0.3%	(653.1)	11.6%
Pre-provisioning operating profit (PPOP) ¹	10,614.4	10,846.3	(2.1)%	3,452.9	3,889.4	(11.2)%	3,911.2	(11.7)%
Net impairment losses	(1,209.5)	(2,594.3)	(53.4)%	(342.2)	(574.5)	(40.4)%	(841.1)	(59.3)%
Operating profit	9,404.9	8,252.0	14.0%	3,110.8	3,314.8	(6.2)%	3,070.1	1.3%
Profit before taxation and zakat (PBT)	9,582.0	8,374.7	14.4%	3,156.4	3,369.8	(6.3)%	3,099.7	1.8%
Net Profit ²	6,962.0	5,755.3	21.0%	2,358.1	2,338.6	0.8%	2,100.0	12.3%
EPS - Basic (sen)	57.8	48.2	19.8%	19.6	19.4	0.8%	17.7	10.7%

Restated 9M FY2022 comparative information as MFRS 17 has replaced MFRS 4 Insurance Contracts for annual periods on or after 1 January 2023.

Note:

* From consolidated 9M FY2023 Group numbers, Insurance and Takaful accounts for 8.9% of net fund based income and (9.0)% of non-interest income

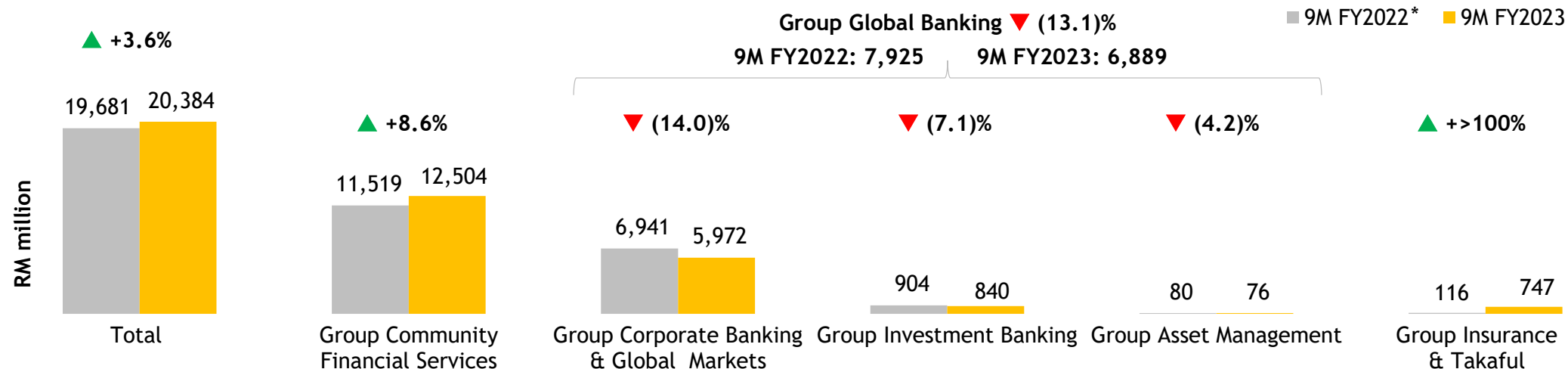
¹ Pre-provisioning operating profit (PPOP) is equivalent to operating profit before impairment losses

² Net Profit is equivalent to profit attributable to equity holders of the Bank

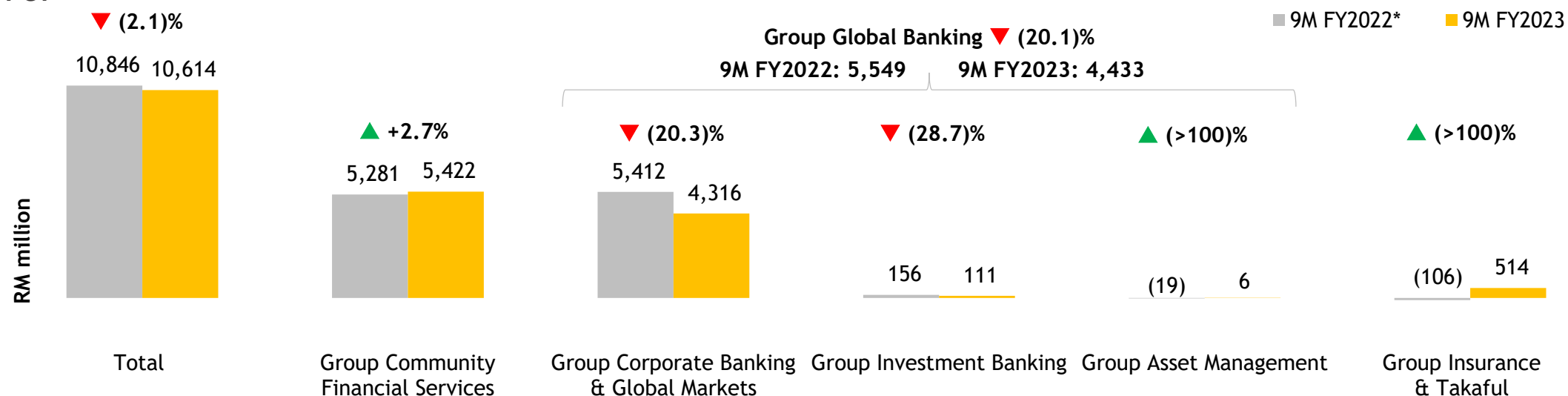
Segmental Performance of Businesses: 9M FY2023 (1/2)



Net Operating Income



PPOP

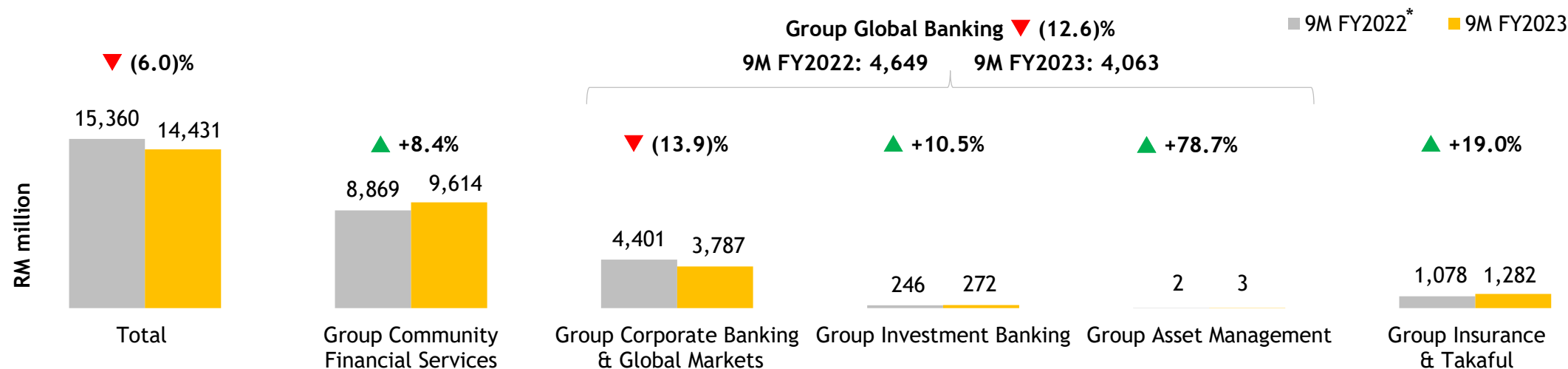


Note:
 Net income & PPOP for Group includes "Head Office & Others" income of RM121.9 million for 9M FY2022 and RM244.7 million for 9M FY2023
 *Restated 9M FY2022 comparative information as MFRS 17 has replaced MFRS 4 Insurance Contracts for annual periods on or after 1 January 2023

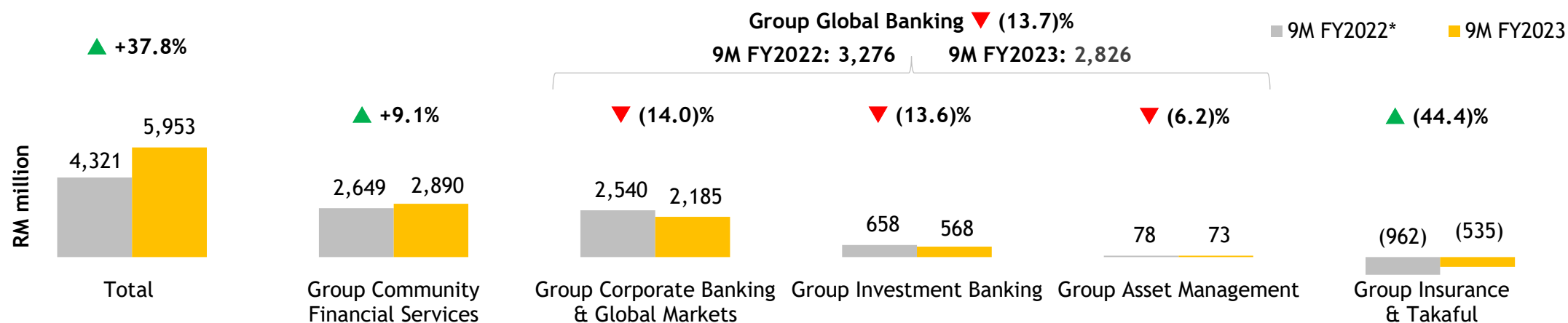
Segmental Performance of Businesses: 9M FY2023 (2/2)



Net Fund Based Income



Non-Interest Income



Note:
 Net fund based income includes "Head Office & Others" income of RM763.9 million for 9M FY2022 and expenditure of RM528.0 million for 9M FY2023
 Non-interest income includes "Head Office & Others" expenditure of RM642.0 million for 9M FY2022 and income of RM772.7 million for 9M FY2023
 *Restated 9M FY2022 comparative information as MFRS 17 has replaced MFRS 4 Insurance Contracts for annual periods on or after 1 January 2023

Group Non-Interest Income: 9M FY2023



NOII (RM million)	9M FY2023	9M FY2022 (Restated)	YoY	3Q FY2023	2Q FY2023	QoQ	3Q FY2022 (Restated)	YoY
Commission, service charges and fees	2,935	2,856	▲ 2.8%	1,069	940	▲ 13.7%	950	▲ 12.5%
<i>Commission</i>	1,042	1,026	▲ 1.6%	355	346	▲ 2.6%	343	▲ 3.7%
<i>Service charges and fees</i>	1,482	1,312	▲ 13.0%	576	474	▲ 21.6%	450	▲ 28.1%
<i>Underwriting fees</i>	67	37	▲ 81.3%	22	19	▲ 20.3%	18	▲ 20.6%
<i>Brokerage income</i>	217	265	▼ (18.0)%	68	60	▲ 13.7%	67	▲ 1.3%
<i>Fees on loans, advances and financing</i>	126	215	▼ (41.7)%	47	42	▲ 13.8%	72	▼ (34.3)%
Treasury & markets income	3,270	2,106	▲ 55.3%	1,074	1,526	▼ (29.6)%	1,117	▼ (3.9)%
Insurance income	(407)	(809)	▲ (49.6)%	(250)	(41)	▼ >100%	(302)	▲ (17.3)%
Other income	156	168	▼ (7.3)%	49	60	▼ (18.7)%	64	▼ (24.3)%
Total Group's Non-Interest Income	5,953	4,321	▲ 37.8%	1,941	2,484	▼ (21.9)%	1,830	▲ 6.1%

Note: Non-interest income was previously referred to as net fee based income
 Restated 9M FY2022 comparative information as MFRS 17 has replaced MFRS 4 Insurance Contracts for annual periods on or after 1 January 2023

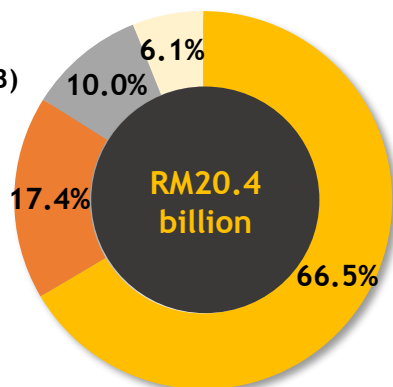
International & Malaysia Portfolio Mix 9M FY2023



Net Operating Income

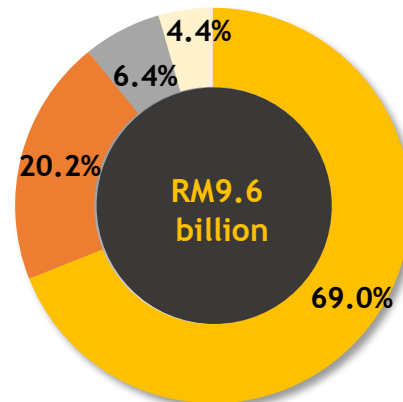
9M FY2023
(Jan 23 - Sep 23)

Overseas:
33.5%



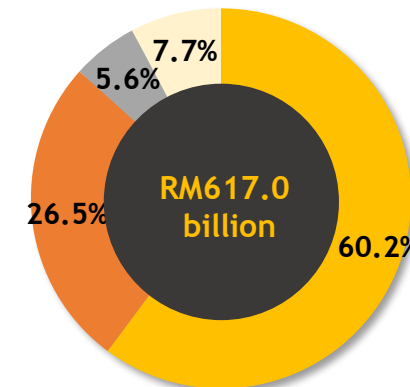
Profit Before Tax

Overseas:
31.0%



Gross Loans *

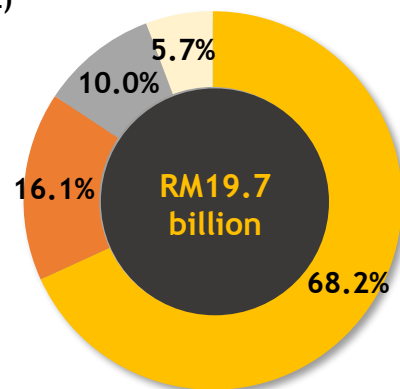
Overseas:
39.8%



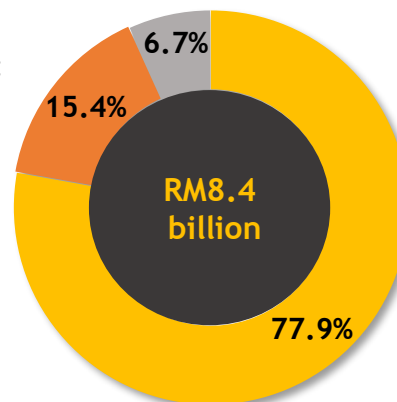
■ Malaysia ■ Singapore ■ Indonesia ■ Others

9M FY2022^
(Jan 22 - Sep 22)

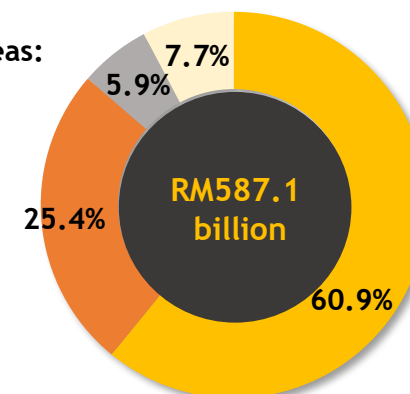
Overseas:
31.8%



Overseas:
22.1%



Overseas:
39.1%



Note:
* Net of unwinding interest and effective interest rate
^ Restated 9M FY2022 comparative information as MFRS 17 has replaced MFRS 4 Insurance Contracts for annual periods on or after 1 January 2023

Group Gross Loans Growth: 30 September 2023



	% of Portfolio	30 Sep 2023	30 Jun 2023	QoQ	31 Dec 2022 (Restated)	YTD Ann.	30 Sep 2022	YoY
Group Gross Loans		617.0	605.8	▲ 1.8%	586.9	▲ 6.8%	587.1	▲ 5.1%
Malaysia (RM billion)	60%	370.7	363.3	▲ 2.0%	362.9	▲ 2.8%	357.5	▲ 3.7%
Community Financial Services	78%	289.8	283.5	▲ 2.2%	278.2	▲ 5.6%	272.8	▲ 6.2%
Global Banking	22%	80.6	79.6	▲ 1.2%	84.3	▼ (5.8)%	84.5	▼ (4.6)%
International (RM billion)	39%	240.7	237.0	▲ 1.6%	218.4	▲ 13.6%	224.4	▲ 7.3%
Singapore (SGD billion)	66%	46.0	45.0	▲ 2.2%	43.7	▲ 7.0%	44.6	▲ 3.0%
Community Financial Services	55%	25.1	24.7	▲ 1.5%	24.6	▲ 2.4%	24.8	▲ 1.0%
Global Banking	45%	20.2	19.6	▲ 3.3%	18.5	▲ 12.3%	18.9	▲ 6.7%
Indonesia (IDR trillion)	14%	114.4	112.3	▲ 1.8%	110.8	▲ 4.2%	114.8	▼ (0.3)%
Community Financial Services	63%	71.9	69.7	▲ 3.1%	67.8	▲ 7.9%	66.8	▲ 7.6%
Global Banking	37%	42.4	42.5	▼ (0.3)%	42.7	▼ (1.1)%	47.8	▼ (11.4)%
Other markets (RM billion)	20%	47.8	47.0	▲ 1.7%	43.8	▲ 12.1%	45.3	▲ 5.5%
Investment banking (RM billion)	1%	7.9	8.1	▼ (2.3)%	7.3	▲ 11.4%	7.9	▲ 0.4%

*Restated comparative loan figures as at 31 December 2022 position as MFRS 17 has replaced MFRS 4 Insurance Contracts for annual periods on or after 1 January 2023

Malaysia Loans Growth: 30 September 2023



RM billion	% of Portfolio	30 Sep 2023	30 Jun 2023	QoQ	31 Dec 2022 (Restated)	YTD Ann.	30 Sep 2022	YoY
Community Financial Services (reported)	78%	289.8	283.5	▲ 2.2%	278.4	▲ 5.5%	272.8	▲ 6.2%
Community Financial Services (rebased) ¹	78%	289.8	283.5	▲ 2.2%	278.2	▲ 5.6%	272.8	▲ 6.2%
Consumer	62%	231.2	225.8	▲ 2.4%	222.6	▲ 5.2%	218.3	▲ 5.9%
<i>Total Mortgage</i>	35%	131.4	127.4	▲ 3.1%	123.0	▲ 9.1%	120.6	▲ 8.9%
<i>Auto Finance</i>	17%	62.6	61.2	▲ 2.3%	58.8	▲ 8.7%	57.6	▲ 8.8%
<i>Credit Cards</i>	3%	9.5	9.0	▲ 5.7%	8.8	▲ 10.3%	8.1	▲ 17.1%
<i>Unit Trust</i>	7%	25.3	26.0	▼ (2.6)%	29.7	▼ (19.6)%	29.7	▼ (14.8)%
<i>Other Retail Loans</i>	1%	2.3	2.2	▲ 5.2%	2.2	▲ 4.9%	2.3	▲ 1.9%
Business Banking + SME (reported)	16%	58.6	57.7	▲ 1.6%	55.8	▲ 6.8%	54.5	▲ 7.6%
Business Banking + SME (rebased) ¹	16%	58.6	57.7	▲ 1.6%	55.7	▲ 7.1%	54.5	▲ 7.6%
<i>SME</i> (reported)	10%	35.6	27.2	▲ 31.0%	26.3	▲ 47.3%	25.5	▲ 39.5%
<i>SME</i> (rebased) ¹	10%	35.6	34.9	▲ 2.0%	33.3	▲ 9.0%	N/A	N/A
<i>Business Banking</i> (reported)	6%	23.1	30.5	▼ (24.5)%	29.5	▼ (29.3)%	29.0	▼ (20.5)%
<i>Business Banking</i> (rebased) ¹	6%	23.1	22.8	▲ 1.1%	22.4	▲ 4.1%	29.0	▼ (20.5)%
Global Banking (Corporate) (reported)	22%	80.6	79.6	▲ 1.2%	84.3	▼ (5.8)%	84.5	▼ (4.6)%
<i>Term Loan</i>	59%	47.9	46.4	▲ 3.4%	48.6	▼ (1.9)%	50.3	▼ (4.7)%
<i>Short Term Revolving Credit</i>	26%	21.0	22.1	▼ (5.2)%	25.5	▼ (23.7)%	23.2	▼ (9.7)%
<i>Trade Finance and Others</i>	15%	11.7	11.2	▲ 4.8%	10.2	▲ 20.3%	11.0	▲ 6.9%
Global Banking (Corporate) (rebased) ¹		80.6	79.6	▲ 1.2%	84.4	▼ (6.0)%	84.5	▼ (4.6)%
Total Malaysia		370.7	363.3	▲ 2.0%	362.9	▲ 2.8%	357.5	▲ 3.7%

Note: ¹ Rebased loan growth figures are based on adjusted 31 December 2021 position in line with migration of client accounts, effective 1 January 2022
 'Term Loan' includes foreign currency denominated accounts, while 'Trade Finance and Others' is combined with 'Overdraft'

Singapore Loans Growth: 30 September 2023



SGD billion	% of Portfolio	30 Sep 2023	30 Jun 2023	QoQ	31 Dec 2022	YTD Ann.	30 Sep 2022	YoY
Community Financial Services	55%	25.1	24.7	▲ 1.5%	24.6	▲ 2.4%	24.8	▲ 1.0%
Consumer	39%	17.6	17.5	▲ 0.1%	17.9	▼ (2.3)%	18.1	▼ (3.0)%
Housing Loan	27%	12.4	12.3	▲ 0.4%	12.6	▼ (2.4)%	12.7	▼ (2.9)%
Auto Loan	5%	2.4	2.3	▲ 0.4%	2.3	▲ 6.0%	2.3	▲ 3.9%
Cards	1%	0.3	0.3	▲ 1.8%	0.3	▼ (1.0)%	0.3	▲ 7.5%
Others	6%	2.5	2.6	▼ (1.8)%	2.7	▼ (9.1)%	2.8	▼ (10.2)%
Non-Individuals	16%	7.5	7.2	▲ 4.9%	6.8	▲ 14.9%	6.7	▲ 11.7%
RSME	4%	1.9	1.8	▲ 4.3%	1.9	▲ 1.6%	1.9	▲ 1.1%
Business Banking	8%	3.8	3.6	▲ 3.5%	3.3	▲ 18.1%	3.3	▲ 11.9%
Others	4%	1.8	1.8	▲ 8.8%	1.6	▲ 24.0%	1.5	▲ 24.6%
Corporate Banking	45%	20.2	19.6	▲ 3.3%	18.5	▲ 12.3%	18.9	▲ 6.7%
Loans to Related Corporations		0.7	0.7	▼ (8.3)%	0.5	▲ 34.7%	0.9	▼ (17.4)%
Total Singapore		46.0	45.0	▲ 2.2%	43.7	▲ 7.0%	44.6	▲ 3.0%

Indonesia Loans Growth: 30 September 2023 (Based on MBI's reporting)



IDR trillion	% of Portfolio	30 Sep 2023	30 Jun 2023	QoQ	31 Dec 2022	YTD Ann.	30 Sep 2022	YoY
Community Financial Services	64%	71.7	69.4	▲ 3.3%	67.2	▲ 9.0%	65.8	▲ 8.9%
CFS Retail	38%	42.8	41.5	▲ 3.0%	39.0	▲ 12.9%	37.7	▲ 13.3%
Auto Loan	20%	22.7	21.7	▲ 4.4%	19.5	▲ 22.3%	18.3	▲ 23.9%
Mortgage	14%	16.0	15.9	▲ 0.7%	16.0	▲ 0.5%	16.0	▲ 0.0%
Credit Cards + Personal Loan	3%	3.4	3.2	▲ 5.7%	3.0	▲ 20.7%	2.8	▲ 21.5%
Other loans	1%	0.6	0.6	▲ 0.3%	0.6	▼ (0.5)%	0.6	▲ 2.3%
CFS Non-Retail	26%	29.0	27.9	▲ 3.7%	28.2	▲ 3.6%	28.1	▲ 3.1%
Business Banking	9%	10.6	10.3	▲ 2.6%	10.5	▲ 1.4%	10.3	▲ 2.6%
SME+	4%	5.0	4.9	▲ 1.4%	5.0	▼ (1.9)%	5.1	▼ (2.3)%
RSME	12%	13.4	12.7	▲ 5.4%	12.7	▲ 7.8%	12.6	▲ 6.2%
Micro*	0%	0.0	0.0	▼ (12.9)%	0.0	▼ (58.3)%	0.1	▼ (83.7)%
Global Banking	36%	40.7	40.5	▲ 0.4%	40.6	▲ 0.2%	45.6	▼ (10.8)%
Total Indonesia		112.4	110.0	▲ 2.2%	107.8	▲ 5.7%	111.4	▲ 0.9%

Note: Maybank Indonesia's loans breakdown is mapped in accordance to its local regulatory reporting requirements

*Micro segment has been discontinued and Maybank Indonesia is running down this business

Group Deposits Growth: 30 September 2023

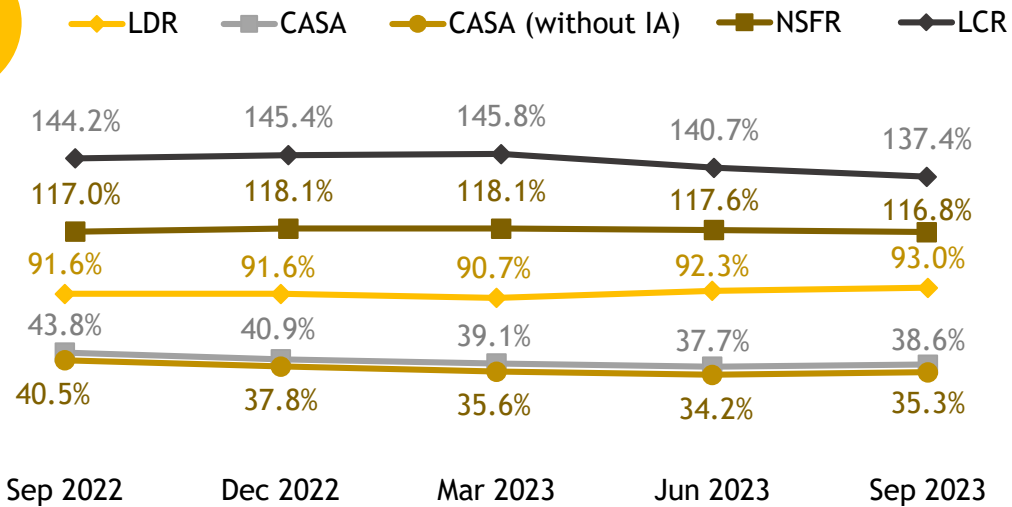


	% of Portfolio	30 Sep 2023	30 Jun 2023	QoQ	31 Dec 2022	YTD Ann.	30 Sep 2022	YoY
Group Gross Deposits		661.8	654.8	▲ 1.1%	639.4	▲ 4.7%	639.4	▲ 3.5%
<i>Total CASA</i>		<i>255.2</i>	<i>246.5</i>	<i>▲ 3.5%</i>	<i>261.7</i>	<i>▼ (3.3)%</i>	<i>280.1</i>	<i>▼ (8.9)%</i>
<i>Total Fixed Deposits</i>		<i>325.8</i>	<i>328.2</i>	<i>▼ (0.7)%</i>	<i>288.6</i>	<i>▲ 17.2%</i>	<i>270.8</i>	<i>▲ 20.3%</i>
Malaysia (RM billion)	62%	407.3	407.3	— 0.0%	413.2	▼ (1.9)%	416.0	▼ (2.1)%
<i>Total CASA</i>	<i>46%</i>	<i>185.7</i>	<i>179.4</i>	<i>▲ 3.5%</i>	<i>187.6</i>	<i>▼ (1.4)%</i>	<i>195.3</i>	<i>▼ (4.9)%</i>
<i>Savings Deposits</i>	<i>15%</i>	<i>60.8</i>	<i>62.6</i>	<i>▼ (2.8)%</i>	<i>62.1</i>	<i>▼ (2.8)%</i>	<i>64.4</i>	<i>▼ (5.5)%</i>
<i>Current Accounts</i>	<i>31%</i>	<i>124.9</i>	<i>116.8</i>	<i>▲ 6.9%</i>	<i>125.5</i>	<i>▼ (0.7)%</i>	<i>130.9</i>	<i>▼ (4.6)%</i>
<i>Fixed Deposits</i>	<i>36%</i>	<i>146.3</i>	<i>147.9</i>	<i>▼ (1.1)%</i>	<i>136.7</i>	<i>▲ 9.4%</i>	<i>132.6</i>	<i>▲ 10.3%</i>
<i>Others</i>	<i>18%</i>	<i>75.4</i>	<i>80.0</i>	<i>▼ (5.8)%</i>	<i>88.9</i>	<i>▼ (20.3)%</i>	<i>88.0</i>	<i>▼ (14.4)%</i>
International	39%	256.0	248.7	▲ 2.9%	227.7	▲ 16.5%	225.0	▲ 13.8%
Singapore (SGD billion)	72%	53.2	51.4	▲ 3.5%	48.2	▲ 13.7%	47.8	▲ 11.3%
<i>Total CASA</i>	<i>25%</i>	<i>13.1</i>	<i>12.5</i>	<i>▲ 4.8%</i>	<i>15.4</i>	<i>▼ (19.8)%</i>	<i>18.5</i>	<i>▼ (29.3)%</i>
<i>Savings Deposits</i>	<i>11%</i>	<i>6.0</i>	<i>5.6</i>	<i>▲ 7.1%</i>	<i>6.3</i>	<i>▼ (6.1)%</i>	<i>7.6</i>	<i>▼ (21.6)%</i>
<i>Current Accounts</i>	<i>13%</i>	<i>7.1</i>	<i>6.9</i>	<i>▲ 3.0%</i>	<i>9.1</i>	<i>▼ (29.4)%</i>	<i>10.9</i>	<i>▼ (34.7)%</i>
<i>Fixed Deposits</i>	<i>75%</i>	<i>40.1</i>	<i>38.9</i>	<i>▲ 3.1%</i>	<i>32.9</i>	<i>▲ 29.4%</i>	<i>29.3</i>	<i>▲ 37.0%</i>
Indonesia (IDR trillion)	14%	114.5	110.4	▲ 3.7%	105.5	▲ 11.4%	106.7	▲ 7.3%
<i>Total CASA</i>	<i>49%</i>	<i>56.1</i>	<i>53.6</i>	<i>▲ 4.7%</i>	<i>54.1</i>	<i>▲ 4.9%</i>	<i>55.0</i>	<i>▲ 1.9%</i>
<i>Savings Deposits</i>	<i>19%</i>	<i>22.3</i>	<i>22.0</i>	<i>▲ 1.2%</i>	<i>21.9</i>	<i>▲ 2.3%</i>	<i>22.9</i>	<i>▼ (2.8)%</i>
<i>Current Accounts</i>	<i>30%</i>	<i>33.8</i>	<i>31.6</i>	<i>▲ 7.1%</i>	<i>32.2</i>	<i>▲ 6.7%</i>	<i>32.1</i>	<i>▲ 5.3%</i>
<i>Fixed Deposits</i>	<i>51%</i>	<i>58.5</i>	<i>56.8</i>	<i>▲ 2.8%</i>	<i>51.4</i>	<i>▲ 18.3%</i>	<i>51.7</i>	<i>▲ 13.1%</i>

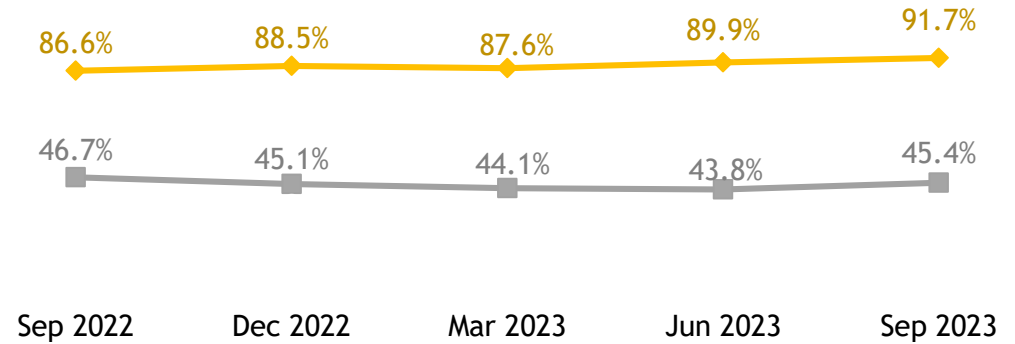
LDR and CASA Ratio



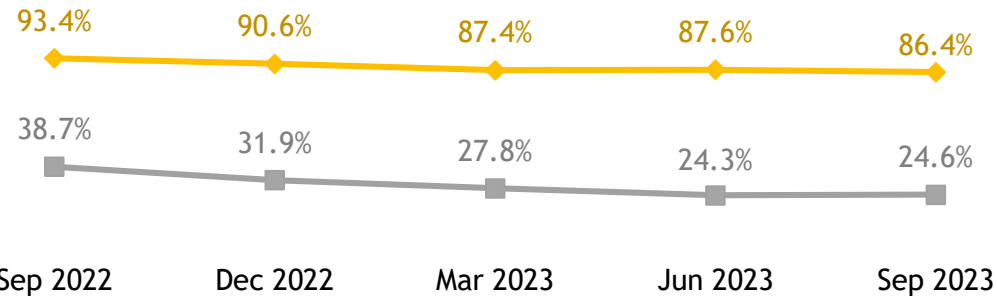
Group



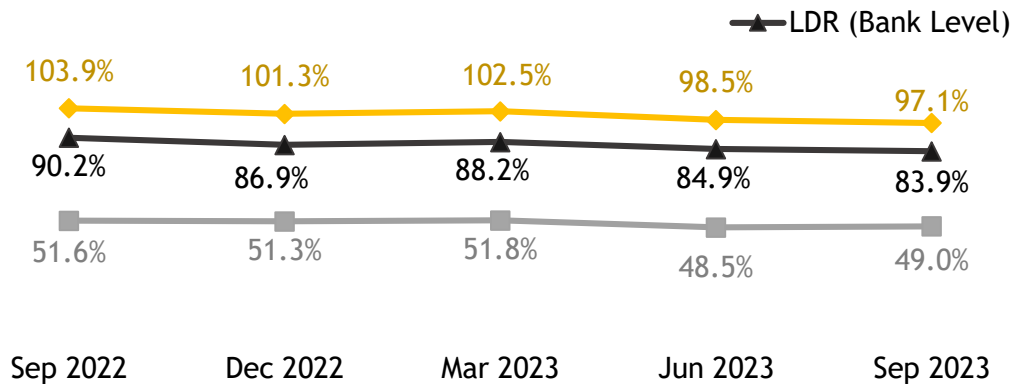
Malaysia



Singapore



Indonesia



Note:

- Group and Indonesia LDR excludes loans to banks and FIs
- Group and Malaysia LDR include investment accounts totaling RM25.1 billion for 30 Sep 2023, RM26.69 billion for 30 Jun 2023, RM26.83 billion for 31 Mar 2023, RM24.50 billion for 31 Dec 2022, and RM25.75 billion for 30 Sep 2022

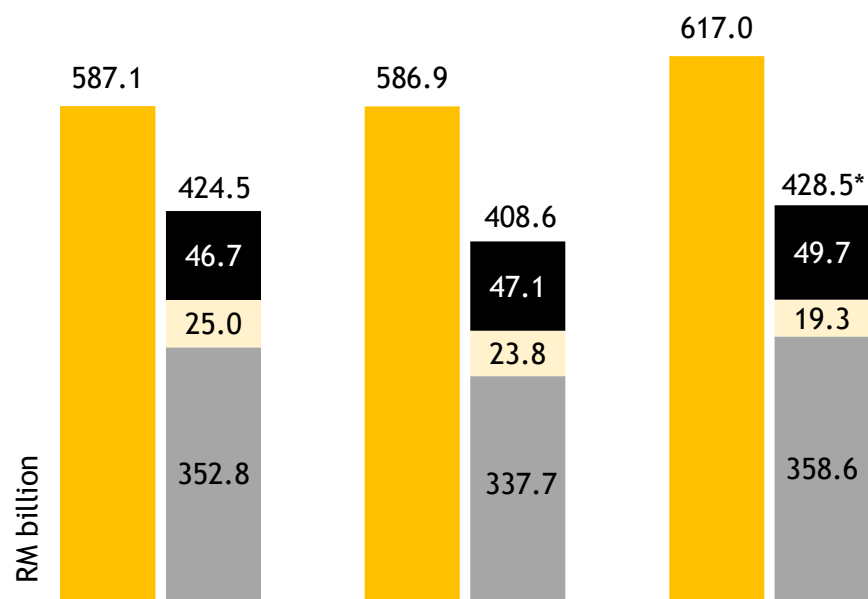
• BNM's minimum LCR and NSFR requirements are 100%

RWA Optimisation and Funding Management



Group Gross Loans & Group RWA

■ Operational RWA ■ Market RWA ■ Credit RWA ■ Gross Loans

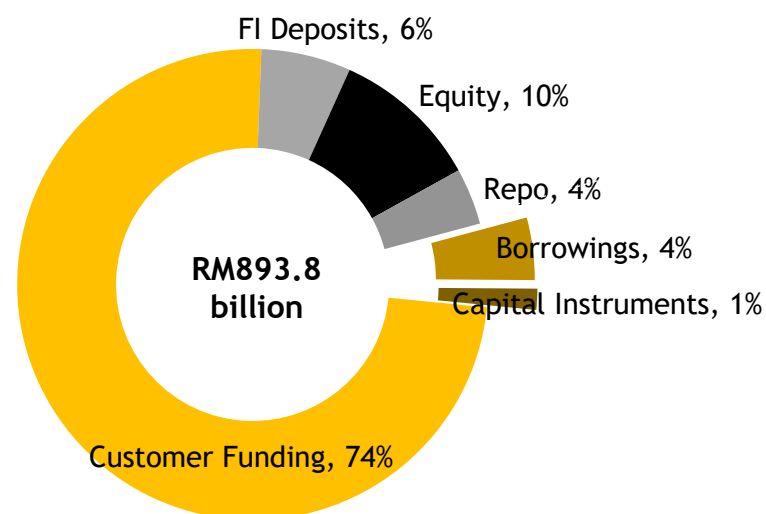


	Sep 2022	Dec 2022	Sep 2023
Growth (%)		YoY	YTD Ann.
Group Gross Loans		5.1%	6.8%
Total Group RWA		0.9%	6.5%
- Group Credit RWA		1.6%	8.3%

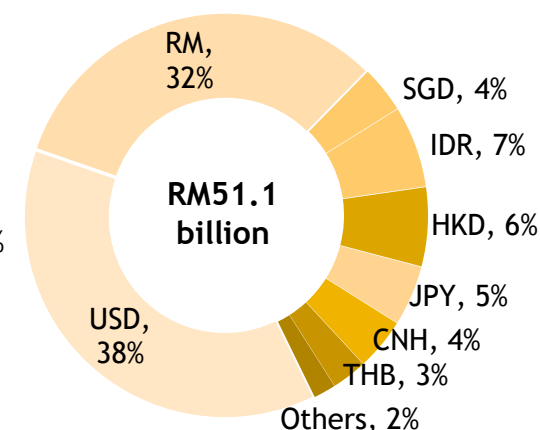
Note:

* Includes Equity RWA of RM844.9 million

Funding Breakdown



Borrowings and Capital Instruments by Currency



By maturity

≤ 1 Year	36%
> 1 Year	64%

Note:

- Customer Funding comprises Deposits from Customers & Investment Accounts of Customers
- Borrowings are inclusive of financial liabilities
- Repo is defined as Obligations on Financial Assets Sold Under Repurchase Agreements

Minimal Residual Exposure to Loans Under Relief; Manageable AQ Trends



% of Loans Under Repayment Assistance, Relief and R&R Programmes Against Respective Total Home Market Loans



Malaysia

% of Outstanding Loan Balance^	31/07/23	31/10/23
Auto Finance	1.7%	1.6%
Total CFS	0.4%	0.4%
Global Banking (GB)	1.7%	1.7%
Total Malaysia*	0.8%	0.8%

*Includes URUS and Flood Relief Assistance Programmes

GB

- No missed payments for loans under RA and relief programmes



Indonesia

% of Outstanding Loan Balance^	31/07/23	31/10/23
Mortgage	5.1%	4.0%
RSME	8.7%	7.2%
SME+	8.8%	7.6%
Business Banking (BB)	9.2%	7.8%
Total CFS	5.8%	4.9%
Global Banking (GB)	8.9%	8.5%
Total Indonesia	7.1%	6.4%

CFS

Outstanding loans still under relief

- Principal-only deferment option at 10%
- Other relief packages at 90%
- 45% prompt payments

GB

Outstanding loans still under relief

- Principal-only deferment option at 67%
- Reduced instalments at 16%
- Conversion of working capital to term loan instalments and facility extensions at 17%
- 100% prompt payments

Note: ESG loans previously reported in Singapore were not part of the bank's repayment assistance scheme but rather facilities extended by banks at low-cost funding in collaboration with MAS

^ Against o/s total gross loans by each country's respective segments @ 31 Jul 2023 & 31 Oct 2023

Asset Quality

Allowances for losses on loans

P&L ECL (RM million)	3Q FY2022	4Q FY2022	1Q FY2023	2Q FY2023	3Q FY2023	9M FY2022	9M FY2023
Stage 1, net	329	(205)	(87)	(73)	(66)	111	(226)
Stage 2, net	(274)	129	407	132	(68)	(304)	471
Stage 3, net	655	563	165	652	667	2,361	1,484
Write-offs	21	27	9	22	13	60	44
Recoveries	(139)	(207)	(136)	(174)	(111)	(357)	(421)
Other debts	8	2	1	4	5	9	10
Total	600	309	360	562	440	1,880	1,362
<i>Of which:</i>	<i>Group Community Financial Services (GCFS)</i>					312	1,343
	<i>Group Global Banking (GGB)</i>					1,568	29
	<i>Group Insurance & Takaful (Etiqua)</i>					1	(10)
Net Charge Off Rate (bps)						(45)	(31)

	3Q FY2022	4Q FY2022	1Q FY2023	2Q FY2023	3Q FY2023
Loan loss coverage	122.3%	131.2%	133.5%	130.3%	127.1%
Loan loss coverage incl. Regulatory Reserve	133.3%	146.9%	146.7%	145.7%	143.8%

Note:

Loan loss coverage includes ECL for loans at FVOCI as per Note A11(xii) of the Group's Financial Statements



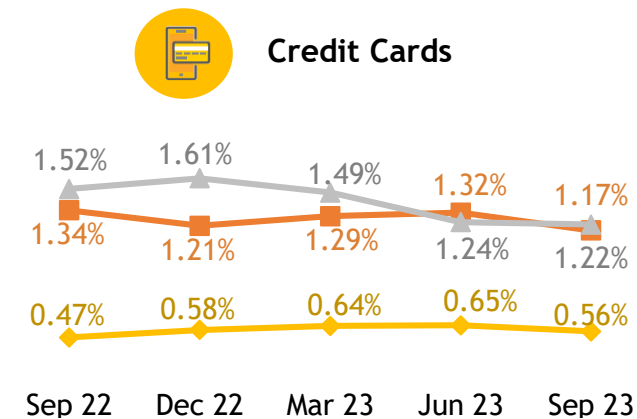
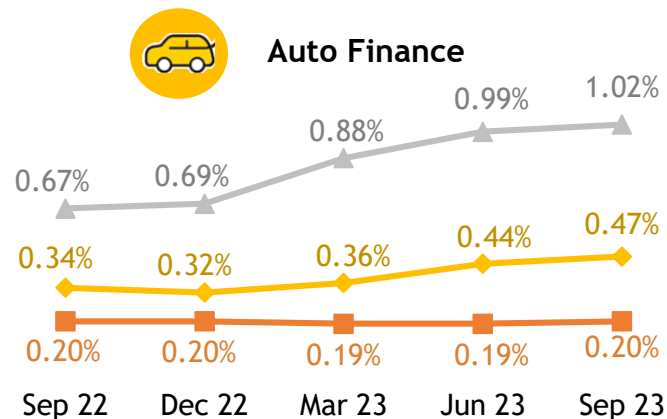
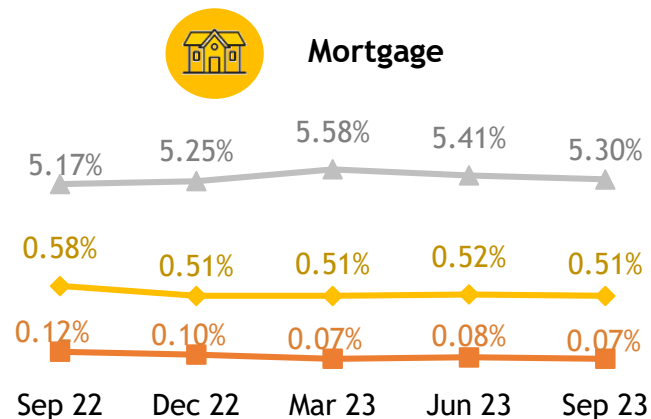
GIL Ratio Composition

	Sep 2022	Dec 2022	Mar 2023	Jun 2023	Sep 2023
Non Performing Loans (NPL)	1.27%	1.22%	1.25%	1.15%	1.06%
Restructured & Rescheduled (R&R)	0.07%	0.07%	0.04%	0.10%	0.10%
Performing Loans Impaired Due to Judgmental/ Obligatory Triggers (IPL)	0.36%	0.28%	0.21%	0.22%	0.28%
Total GIL Ratio	1.70%	1.57%	1.50%	1.47%	1.43%
<i>Malaysia</i>	1.45%	1.38%	1.37%	1.34%	1.30%
<i>Singapore</i>	0.64%	0.57%	0.60%	0.61%	0.70%
<i>Indonesia</i>	4.10%	4.19%	4.14%	4.06%	4.45%

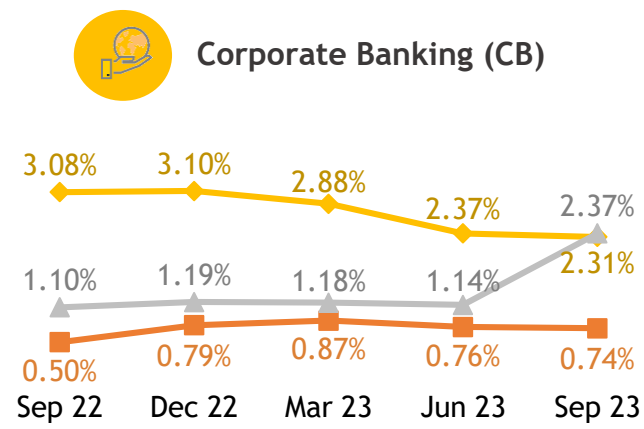
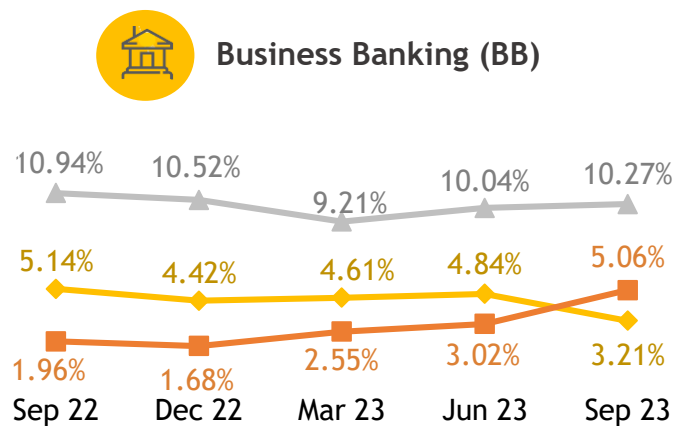
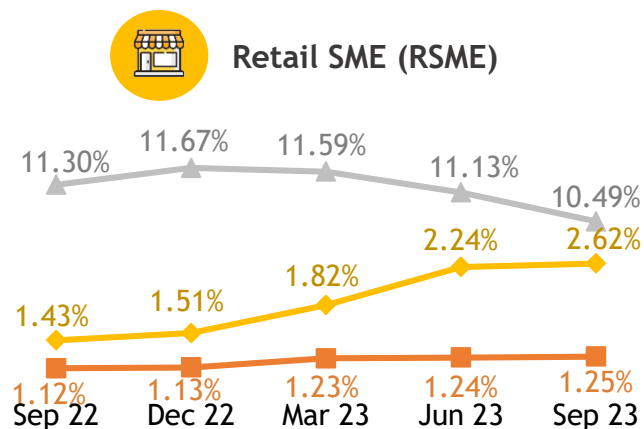
Asset Quality by Line of Business in Home Markets



Consumer GIL Ratios



Business GIL Ratios



— Malaysia — Singapore — Indonesia

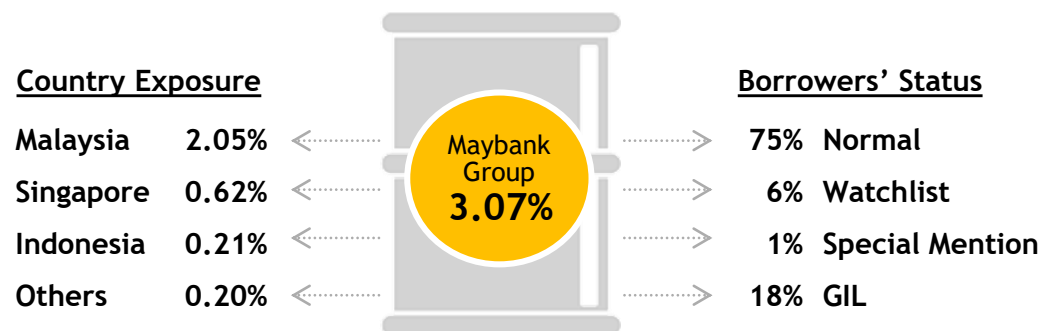
Note:

• Maybank Indonesia's GIL ratios are mapped in accordance to its local regulatory reporting requirements

Specific Asset Exposures as at 30 September 2023



Oil & Gas Loan and Fixed Income Securities Exposures to Non-Retail Borrowers



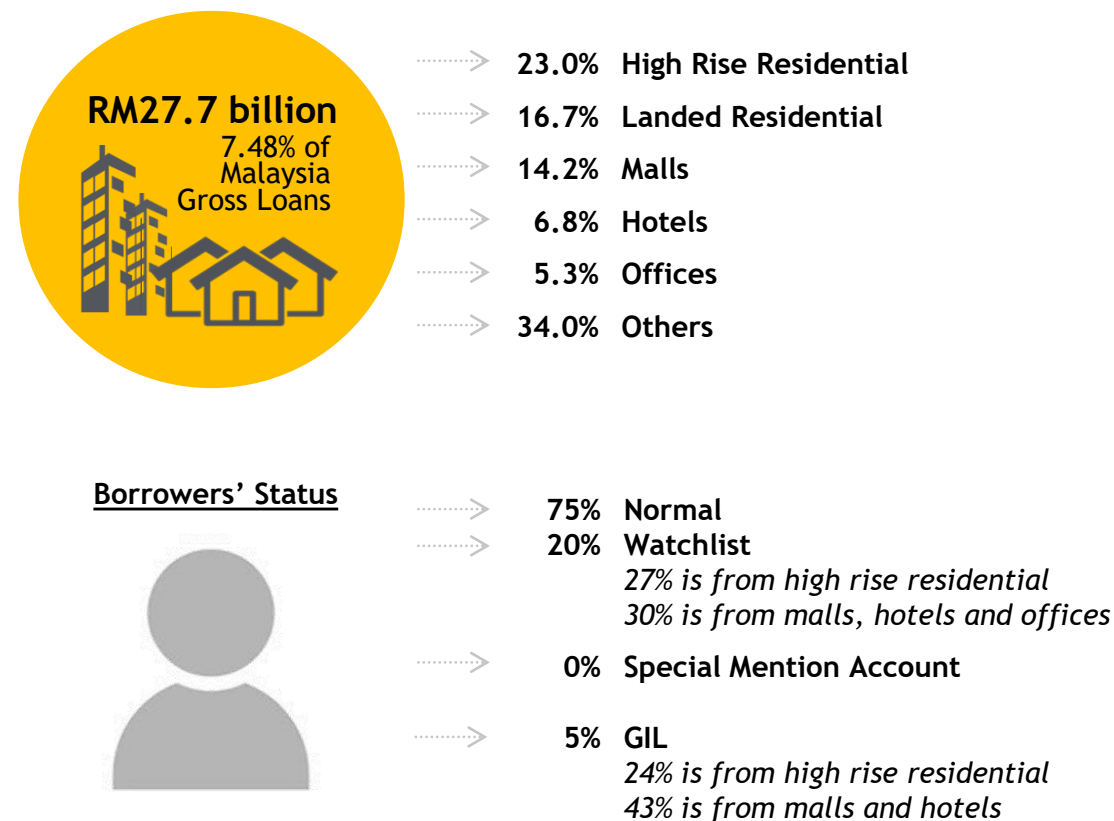
Note: Exposures is for loans and fixed income securities, with base including Group gross loans and corporate bonds and sukuk. Funded-only loans exposure is 1.72% of Group gross loans

ESG Vulnerable Sectors Loan Exposure to RSME and Non-Retail Borrowers

	1.63%	0.63%	2.96%	0.09%	0.33%
	Palm Oil	Forestry & Logging	Oil & Gas	Mining (Minerals)	Coal
Funded	1.57	0.57	1.81	0.09	0.30
Non-Retail	1.51	0.47	1.72	0.05	0.30
RSME	0.05	0.11	0.08	0.00	0.00
Non-Funded	0.06	0.06	1.15	0.04	0.03

% of Group Gross Loans

Real Estate Loan Exposure to Non-Retail Malaysian Borrowers



Note:

- Funded-only loans exposure is 6.25%*
- Exposures exclude unrated bonds
- 'Others' include Land, Industrial Buildings & Factories, Other Residential, Other Commercial and REITs

*Funded only loans exposure was restated to exclude Labuan

Overall Business and Financial Impact from the Adoption of MFRS 17



Business Perspective

- Not expected to have a notable impact on pricing and product strategies
- No significant impact expected to the business, financial strength, claims paying ability, or dividend paying capacity of Etiqa. Accordingly, no significant changes to the business strategies anticipated at this juncture

Capital Requirements

- No significant impact to capital requirements for Etiqa anticipated until such time when BNM further changes risk based capital framework

Financial Statements

- The financial impact from the adoption of MFRS 17 are mainly from the following key components:-
 - Insurance revenue recognition
The measurement model will affect the revenue recognition and contract liabilities computation
 - Deferment of expenses
Amortisation of directly attributable expenses over the policy coverage period i.e. sales related expenses, commission etc. This is applicable for both life/family and general insurance/takaful businesses
 - Insurance finance income/(expenses)
Investment component is disclosed separately from insurance component in the Financial Statement. The change of the discounting factors used over the coverage period to reflect the time value of money and interest accretion on Future expected Cash flow, applicable to both life/family and general insurance/takaful business
- Impact to Maybank's income statement and balance sheet arising from MFRS 17 adoption can be found in Note A41 of the Maybank 9M FY2023 Financial Statements

Maybank is in compliance with MFRS 17 requirements for 9M FY2023 reporting. As Etiqa has opted to use the various approaches to transition allowed under MFRS 17, the financial impact might vary depending on type of business:

General Businesses

The discounting of insurance contract/takaful certificate liabilities will be applied. Acquisition expenses such as agency and sales commission are now amortised over the coverage period

Life/Family Credit Businesses

Revenue is now recognised when service is rendered over the coverage period as opposed to the previous practice of upfront recognition at inception. For example, policies/certificates such as Mortgage Reducing Term Assurance or Mortgage Reducing Term Takaful can only see revenue recognition over the duration of the credit policy/certification's coverage period, which averages about 20 to 30 years. Takaful liabilities recognition under MFRS17 now includes expected future surplus transfer that was not recognised in the past

Life/Family Investment Linked Businesses

Insurance and Takaful liability recognition under MFRS 17 now includes expected future profit surplus transfer that was not allowed in the past due to local regulation

Income Statement for Insurance and Takaful Business



RM million	9M FY2023	9M FY2022 (Restated)	YoY	3Q FY2023	2Q FY2023	QoQ	3Q FY2022 (Restated)	YoY
Net interest income	1,282.3	1,077.8	19.0%	442.8	428.7	3.3%	378.4	17.0%
Insurance/takaful service result	111.0	(50.2)	(>100)%	30.9	149.5	(79.3)%	(92.7)	(>100)%
Other operating income	447.9	(1,890.4)	(>100)%	(107.1)	226.3	(>100)%	(461.2)	(76.8)%
Total operating income	1,841.2	(862.8)	(>100)%	366.7	804.6	(54.4)%	(175.5)	(>100)%
Net insurance/takaful investment/finance result	(1,094.3)	978.6	(>100)%	(213.0)	(474.6)	(55.1)%	202.1	(>100)%
Net operating income	747.0	115.8	>100%	153.7	330.0	(53.4)%	26.6	>100%
Overhead expenses	(227.5)	(201.4)	13.0%	(85.9)	(75.1)	14.5%	(64.2)	33.8%
PPOP	519.5	(85.6)	(>100)%	67.8	254.9	(73.4)%	(37.6)	(>100)%
Net impairment losses	125.9	(112.2)	(>100)%	89.0	(5.5)	(>100)%	5.6	>100%
Profit before taxation and zakat	645.4	(197.8)	(>100)%	156.8	249.4	(37.1)%	(32.0)	(>100)%

Restated 9M FY2022 comparative information as MFRS 17 has replaced MFRS 4 Insurance Contracts for annual periods on or after 1 January 2023

Key Operating Ratios



%	9M FY2023	9M FY2022 (Restated)	YoY	3Q FY2023	2Q FY2023	QoQ	3Q FY2022 (Restated)	YoY
Return on Equity ⁴	10.7	9.3	1.4%	10.9	11.1	(0.2)%	10.3	0.6%
Net Interest Margin ⁴ (bps)	2.14	2.39	(25) bps	2.09	2.14	(5) bps	2.42	(33) bps
Fee to Income Ratio	29.2	22.0	7.2%	28.8	34.0	(5.2)%	25.7	3.1%
Loans-to-Deposit Ratio ¹	93.0	91.6	1.4%	93.0	92.3	0.7%	91.6	1.4%
Cost to Income Ratio ²	47.9	44.9	3.0%	48.8	46.8	2.0%	45.1	3.7%
Asset Quality								
Gross Impaired Loans Ratio	1.43	1.70	(27) bps	1.43	1.47	(4) bps	1.70	(27) bps
Loans Loss Coverage	127.1	122.3	4.8%	127.1	130.3	(3.2)%	122.3	4.8%
Net Charge Off Rate ⁴ (bps)	(31)	(45)	14 bps	(30)	(38)	8 bps	(43)	13 bps
Capital Adequacy ³								
CET1 Capital Ratio	15.41	13.84	157 bps	15.41	15.18	23 bps	13.84	157 bps
Total Capital Ratio	18.77	17.15	162 bps	18.77	18.53	24 bps	17.15	162 bps

Note:

¹ LDR excludes loans to banks and FIs

² Total cost excludes amortisation of intangibles for Maybank IBG Holdings Limited

³ The capital ratios are based on an assumption of 85% reinvestment rate for periods relating to dividends under DRP, and based on full cash payment of dividends for period without DRP.

⁴ Quarterly positions of Return on Equity, Net Interest Margin and Net Charge Off Rate are on an annualised basis

Restated 9MFY2022 comparative information as MFRS 17 has replaced MFRS 4 Insurance Contracts for annual periods on or after 1 January 2023

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Market Share Overview for Community Financial Services Malaysia



Market share	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23
Loans					
Total consumer	18.7%	18.7%	18.7%	18.6%	18.7%
Auto (Retail Hire Purchase)	30.4%	30.4%	30.2%	30.2%	30.1%
Total mortgage *	14.7%	14.8%	14.8%	14.9%	15.1%
Credit cards **	20.9%	21.1%	21.0%	21.2%	21.6%
Deposits					
Total deposits ***	18.2%	18.0%	18.0%	18.1%	17.7%
Total core retail deposits ^	18.0%	17.9%	17.8%	17.4%	17.4%
Retail CASA ^	25.2%	25.0%	25.3%	25.4%	25.1%
Retail savings ^	28.3%	28.3%	28.6%	28.8%	28.5%
Demand deposits ^	18.7%	18.2%	18.3%	18.3%	18.0%
Retail fixed deposits ^	13.5%	13.8%	13.6%	13.1%	13.3%
Channels					
Internet banking - Subscriber base	38.2%	37.8%	37.5%	38.2%	38.0%
Mobile banking - Subscriber base	28.7%	27.2%	28.2%	27.3%	26.9%
Internet banking - Transaction Volume ^^	49.5%	50.2%	56.4%	58.4%	56.1%
Mobile banking - Transaction Volume	54.0%	53.1%	46.6%	46.2%	50.9%
Branch network ζ	19.6%	19.3%	19.3%	19.3%	19.3%

Note:

* Refers to housing, shophouse and other mortgage loans

** Credit cards market share refer to receivables for commercial banks

*** Total bank deposits inclusive of investment asset ("IA")

ζ Industry number from ABM, latest data as at June'23

^ Without IA. With IA, the market share as at September'23 for Total Core Retail Deposits, Retail CASA, Retail Savings, Demand Deposits and Retail Fixed Deposits are 17.4%, 27.1%, 28.6%, 24.2% and 13.7% respectively (against MBB retail IA)

^^ Excluding non-financial transactions as per BNM guidelines

We Continue to Hold Leadership Position in Mobile & Internet Banking Despite Intensifying Competition



As at Sep' 23



Mobile Banking

Market Share **50.9%**

of Malaysia's digital transaction volume



Internet Banking

Market Share **56.1%**

of Malaysia's digital transaction volume

As at Sep' 23



3-month Active Users

more than **9.3mil** digital customers

Recorded at group level (MY, SG, ID, PH, KH)

As at end-Sep' 23 in Malaysia



SME Digital Financing

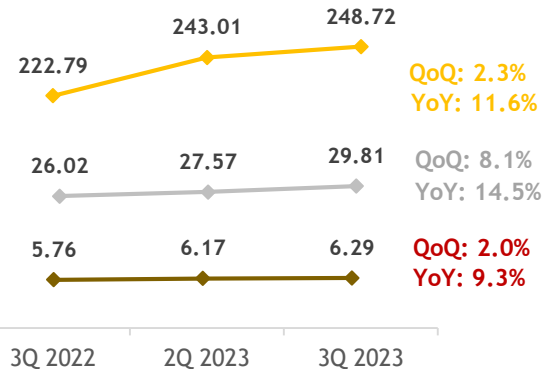
RM3.66 bil approved loans since its launch in Sep'20



SME Digital Accounts

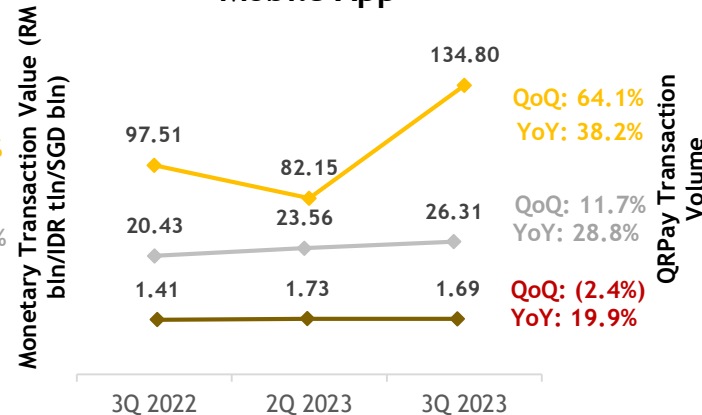
196,838 accounts activated since its launch in Feb'20

Maybank2u



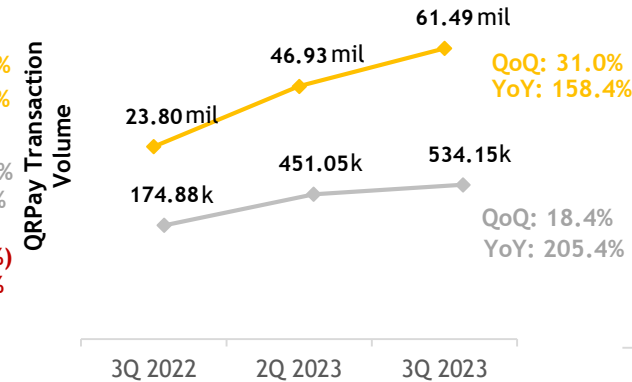
Transaction Volume Growth (QoQ):
MY: 6.2% IND: 0.0% SG: -1.9%

Mobile App



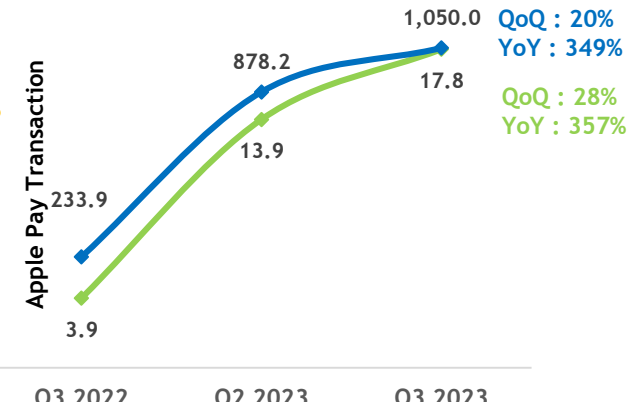
Transaction Volume Growth (QoQ):
MY: 73.2% IND: 1.5% SG: -2.7%

QRPay



Malaysia Indonesia Singapore

Apple Pay



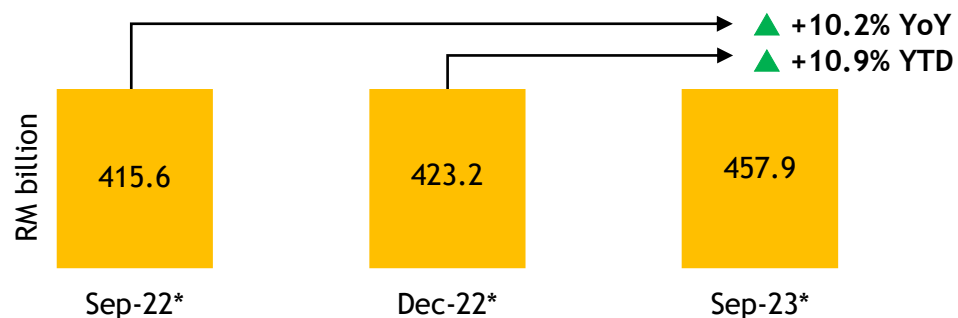
Volume ('Mil) Value (RM 'Mil)

Overview: Group Wealth Management & Group Securities Portfolios



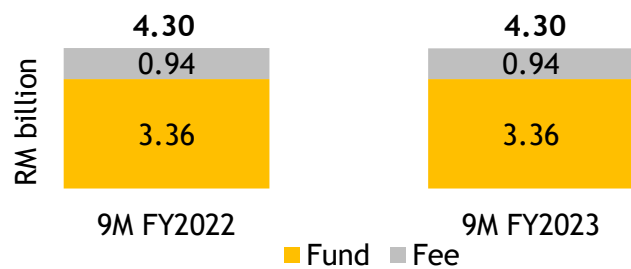
Group Wealth Management

Total Financial Assets grew 10.2% YoY to RM457.9 billion contributed by investments growth of 16.6% and loan growth of 7.4%



Note: Total Financial Assets (Deposits, Investments, Financing & Protection)

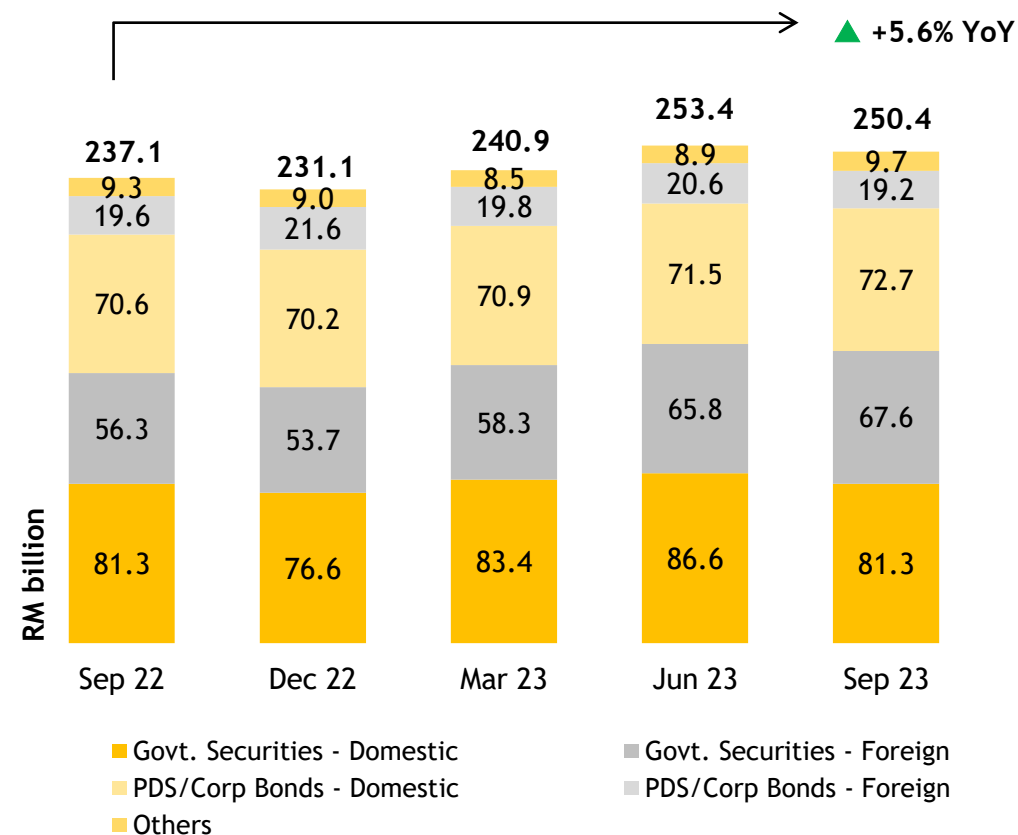
Total wealth income saw flattish growth



Note: Premier & Privilege segments contribute to 92.6% of wealth income for 9M FY2023

Group Securities Portfolio

Group Securities Portfolio¹ grew 5.6% YoY



Note:

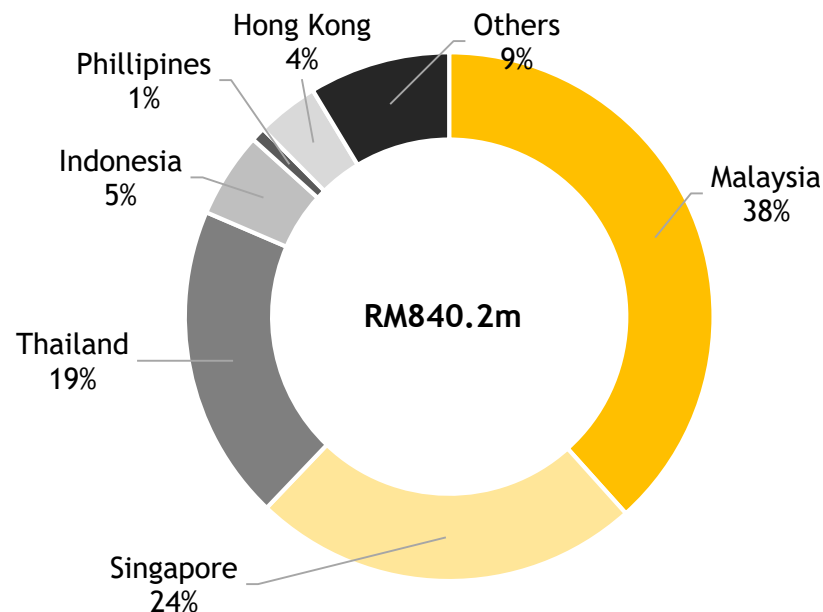
¹ Group Securities Portfolio is inclusive of Financial assets designated upon initial recognition (part of FVTPL)

Note:

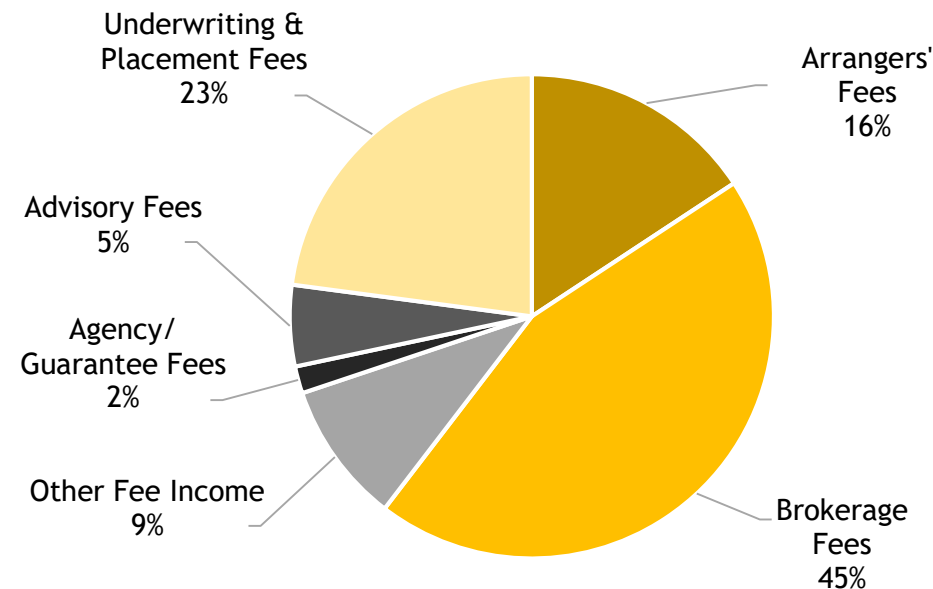
GWM TFA includes non-individual customers serviced by Client Advisors

Overview of Group Investment Banking¹ Portfolio

9MFY2023 Total Income Breakdown by Country



9MFY2023 Non-Interest Income for Malaysia



Top 10 Broker Rankings (ASEAN countries)

Malaysia	Thailand	Indonesia	Philippines
#4	#8	#2	#5
Market Share: 7.3%	Market Share: 4.6%	Market Share: 7.2%	Market Share: 5.0%
Trading value: USD12.5 billion	Trading value: USD24.4 billion	Trading value: USD17.6 billion	Trading value: USD2.2 billion

Top 10 IB&A League Table (ASEAN countries)

ASEAN	IB&A	ECM ²	DCM
	#10	#4	#3
Malaysia	IB&A	ECM ²	Loans
	#2	#1	#1
			DCM
			#2

Note

1. Maybank Investment Banking Group (MIBG) represents the combined business of Maybank IB and business segments under Maybank IBG Holdings
2. ECM deals excludes convertible debt deals and data collated based on exchange nationality incl. Malaysia, Singapore, Thailand, Philippines, Indonesia & Vietnam

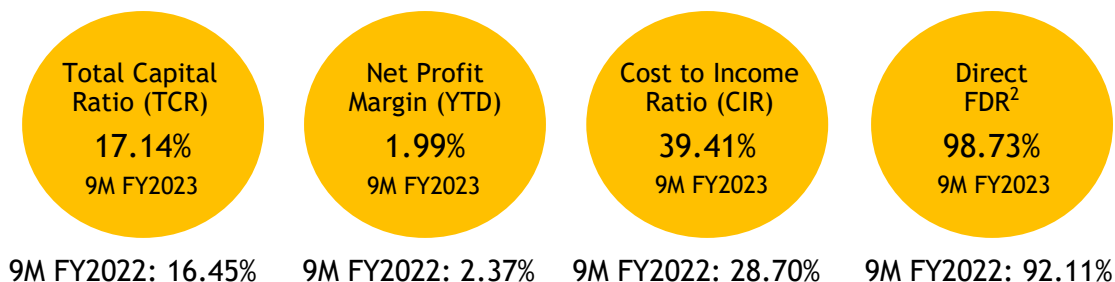
Legend: IB&A - Investment Banking & Advisory, ECM - Equities Capital Market, DCM - Debt Capital Markets

Islamic Banking: Performance Overview

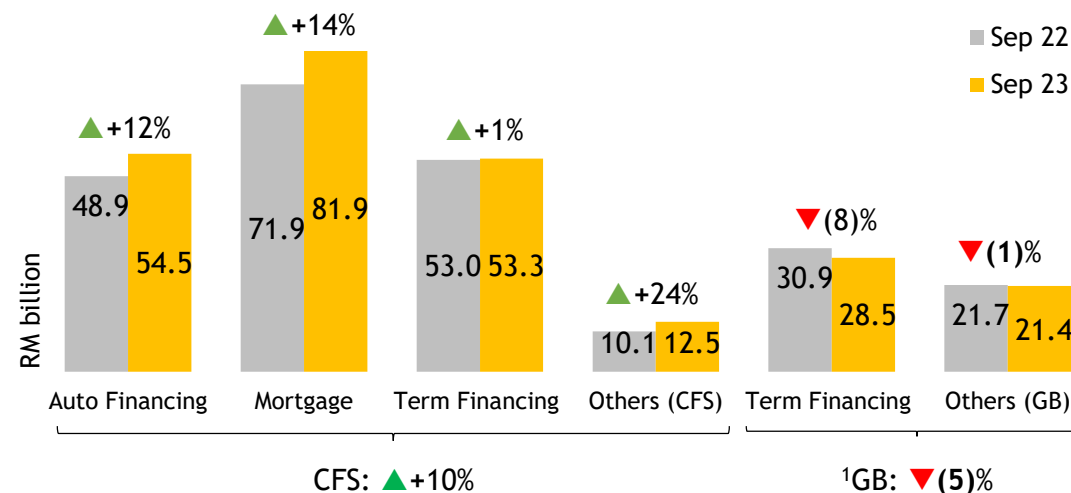
Group Islamic Banking Financial Performance

RM million	9M FY2023	9M FY2022 (Restated)	YoY
Total Income	5,571.2	5,660.8	(1.6)%
Profit Before Tax	2,879.1	3,523.4	(18.3)%
Financing & Advances	268,911.0 ¹	251,491.9 ¹	6.9%
Deposits & Investment Account:	247,383.7	244,658.3	1.1%
<i>Deposits from Customers</i>	221,507.0	217,825.8	1.7%
<i>Investment Account</i>	25,876.7	26,832.5	(3.6)%

Maybank Islamic: Key Financial Ratios

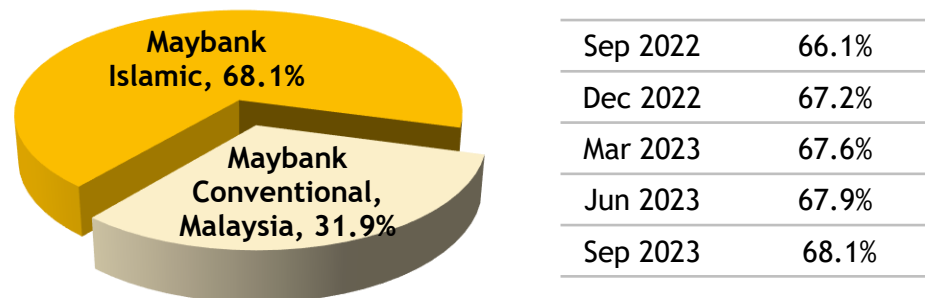


Maybank Islamic: Total Gross Financing¹ grew to RM252.3 billion



Note: Figures are as per latest segmentation breakdown

Maybank Islamic Contribution to Maybank Malaysia Loans and Financing as at 30 September 2023



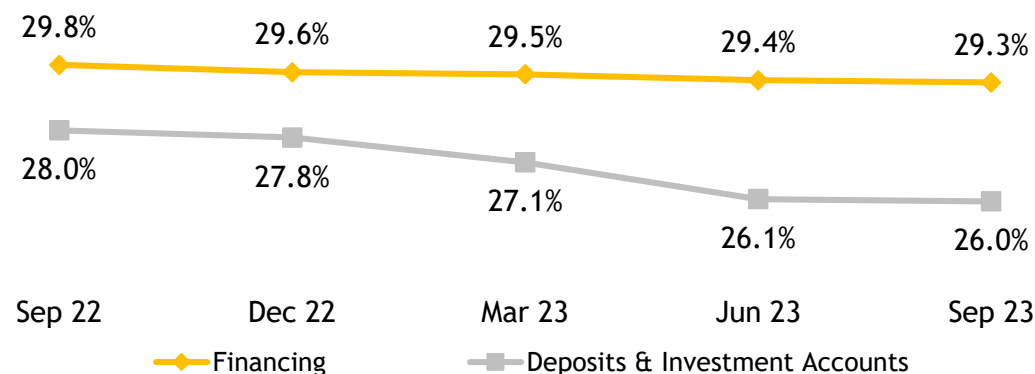
Note:

¹ Including Financing managed by the Bank i.e. RPSIA financing that are treated as off-balance sheet effective from 31 December 2021

² Direct Financing to Deposits Ratio (FDR) comprising gross financing against deposit and Unrestricted Investment Account (exc. RPSIA assets and liabilities)

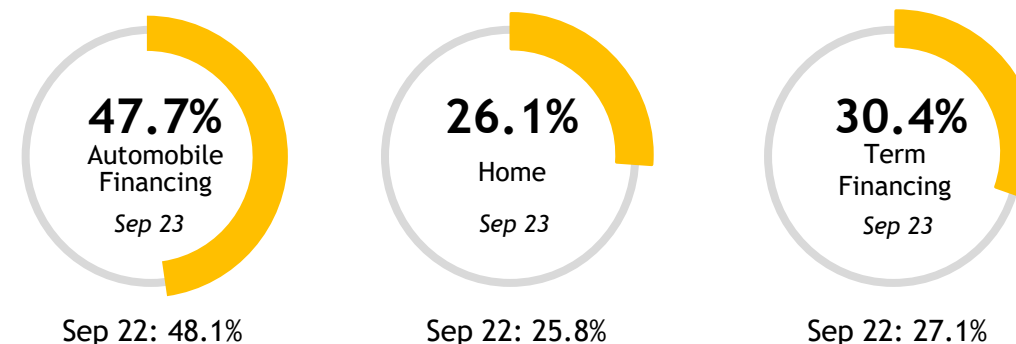
Islamic Banking: Market Share

Maybank Islamic Market Share



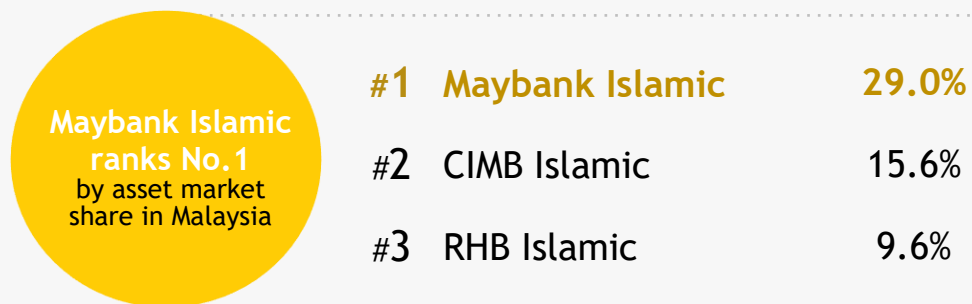
Source: Latest BNM Monthly Statistical Bulletin

Market Share by Key Products (Malaysia)



Source : Latest BNM Monthly Statistical Bulletin

Asset Market Share in Malaysia (Jun 23)*



Source: Respective Banks' Financial Statements and BNM Statistical data

Sukuk League Table Ranking (Sep 23)



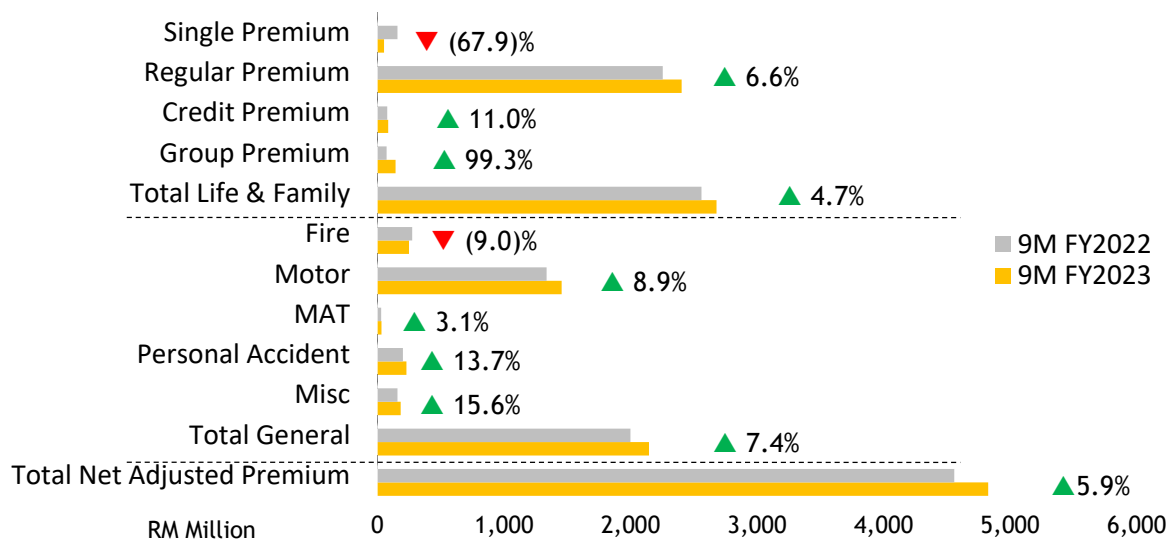
Source: Bloomberg

Note:

*Asset market share in Malaysia for September 2023 is not yet available.

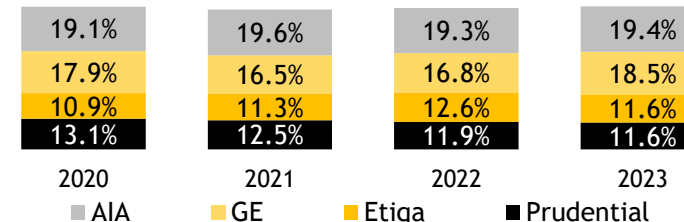
Insurance and Takaful: Performance Overview

Net Adjusted Premium/Contribution



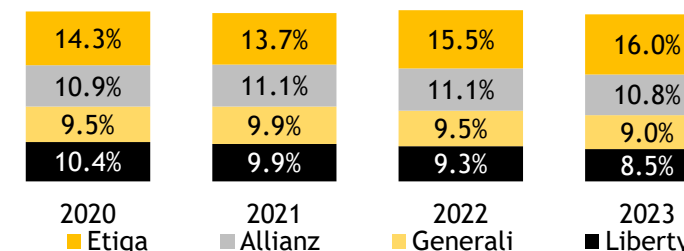
*Net Adjusted Premium (NAP) = Life/Family Adjusted Premium (100% Regular Premium + 10% Single Premium/Credit/Group) + Net Written Premium (General)

Life & Family (New Business) Market Share (Malaysia)



No. 3
in Life/Family
(New Business)

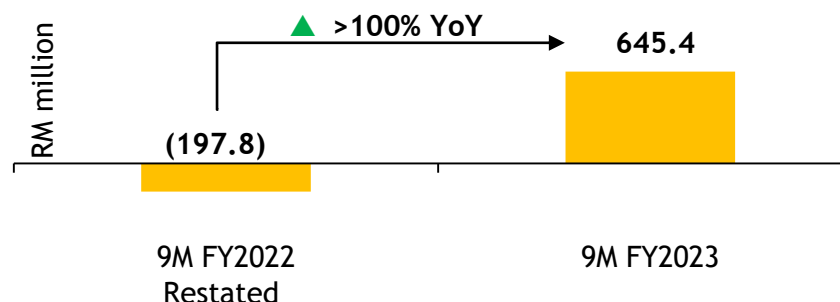
General Insurance and Takaful Market Share (Malaysia)



No. 1
in General Insurance
and Takaful
(Gross Premium)

Note: Market Share is for period Jul-Jun of every year (Source: LIAM / ISM Statistics)

Profit Before Tax



Note: Profit Before Tax is based on IFRS 17 (before zerorisation of Head Office expenses)

Maybank Singapore: P&L Summary



SGD million	9M FY2023	9M FY2022 (Restated)	YoY	3Q FY2023	2Q FY2023 (Restated)	QoQ
Net fund based income	574.57	582.23	(1.3)%	177.57	192.86	(7.9)%
Non-interest income	284.27	330.16	(13.9)%	120.50	93.94	28.3%
Net income	858.84	912.39	(5.9)%	298.07	286.80	3.9%
Overhead expenses	(384.59)	(372.22)	3.3%	(133.33)	(126.32)	5.5%
Operating profit	474.25	540.17	(12.2)%	164.74	160.48	2.7%
Profit/ (Loss) before taxation	504.99	527.02	(4.2)%	128.08	145.69	(12.1)%

- Fund based income fell slightly by 1.3% YoY, mainly due to lower net interest margin as asset growth and higher asset yields were negated by the increase in interest cost
- Non-interest income decreased 13.9% YoY on weaker treasury and credit related fees as well as bancassurance income. Nonetheless, it improved 28.3% compared to the preceding quarter
- Overheads increased 3.3% YoY on higher staff costs, marketing expenses and fees & brokerage cost
- 9M FY2023 profit before taxation reduced 4.2% YoY to SGD505 million, impacted by lower income and higher overheads. However, a write-back in loan loss allowances mitigated the decline

Maybank Indonesia: P&L Summary and Financial Ratios



IDR billion	9M FY2023	9M FY2022*	YoY	3Q FY2023	2Q FY2023	QoQ
Net Fund Based income	5,408	5,161	4.8%	1,800	1,801	0.0%
Non-Interest income	1,431	1,321	8.3%	336	521	(35.6)%
Net income	6,839	6,483	5.5%	2,136	2,322	(8.0)%
Overhead expenses	(4,424)	(4,174)	6.0%	(1,481)	(1,490)	(0.6)%
<i>Personnel</i>	(2,263)	(2,106)	7.4%	(765)	(760)	0.7%
<i>General and Administrative</i>	(2,162)	(2,067)	4.6%	(716)	(730)	(2.0)%
Operating profit	2,415	2,309	4.6%	655	832	(21.3)%
Provisions Expenses	(761)	(818)	(6.9)%	(271)	(314)	(13.7)%
Non Operating Income/(Expense)	3	(10)	>100%	6	(2)	(>100)%
Profit Before Tax and Non-Controlling Interest	1,656	1,482	11.8%	390	516	(24.5)%
Tax and Non-Controlling Interest	(409)	(417)	(1.9)%	(103)	(122)	(15.3)%
Profit After Tax and Non-Controlling Interest	1,246	1,064	17.1%	287	394	(27.3)%
EPS - Basic (IDR)	16.35	13.96	17.1%	3.76	5.17	(27.3)%

Key Operating Ratios	Sep 23	Dec 22	Sep 22**	YoY
Profitability & Efficiency				
ROA	1.33%	1.25%	1.20%	0.13%
ROE (Tier 1)	5.94%	5.44%	5.28%	0.66%
NIM	5.00%	5.05%	4.77%	0.23%
CIR	65.63%	64.18%	65.63%	0.00%
Asset Quality				
NPL - Gross	3.25%	3.46%	3.45%	(0.20)%
Liquidity & Capital Adequacy				
LCR	220.21%	172.28%	181.92%	38.29%
CET1	27.10%	25.57%	23.76%	3.34%
CAR	28.17%	26.65%	24.87%	3.30%

* Mudharabah incentive is reclassified (as interest expense) to conform with current year's presentation

** Prior Year restatement in accordance with the pronouncement of the Financial Accounting Standards Board of the Institute of Indonesia Chartered Accountants (DSAK-IAI) on 'Attributing Benefits to Periods of Service' in PSAK 24 (equivalent to IAS 19).

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