Leading Asia

Maybank

SUSTAINABILITY REPORT 2019

Together Through Generations

Humanising Financial Services SINCE 1960

INSIDE THIS REPORT

PG. 02 - 13

WHO WE ARE

02 We Are Maybank
04 Strategic Business Units
06 Group Corporate Structure
07 Key Awards and Recognition
08 Key Messages
10 Maybank's Response to COVID-19
12 About This Report
13 Thoughts on Sustainability from the Chairman of Maybank's Group Sustainability Council

PG. 14 - 21

SUSTAINABILITY AT MAYBANK

14 20/20 Sustainability Plan and Progress
15 Stakeholder Engagement
16 Materiality Assessment
19 Contributions to the UN SDGs
21 Climate-Related Disclosures

PG. 22 - 28

TRUST AND INTEGRITY

22 Governance
23 Sustainability Governance
24 Risk Management
26 ESG Insights from Maybank's Group Chief Risk Officer
27 Good Business Conduct

PG. 29 - 44

SUSTAINABLE FINANCE

29 Creating Value Through Financial Services
36 Focus on Customers
44 Year-on-Year Progress and Priorities

PG. 45 - 54

A THRIVING WORKPLACE

46 Training and Development
48 Nurturing Talent
51 Diversity and Inclusion
52 Employee Well-being
53 Employee Volunteerism
53 Year-on-Year Progress and Priorities

PG. 55 - 56

OPERATIONAL ENVIRONMENTAL IMPACT

55 Environmental Initiatives
56 Year-on-Year Progress and Priorities

PG. 57 - 82

EMPOWERING COMMUNITIES

58 Our Approach
60 Our Impact At A Glance
62 Pillar 1: Education
66 Pillar 2: Community Empowerment
73 Pillar 3: Arts & Culture
74 Pillar 4: Environmental Diversity
75 Pillar 5: Healthy Living
78 Pillar 6: Disaster Relief
81 Year-on-Year Progress and Priorities

83 Performance Data
88 GRI Content Index
96 Independence Assurance Statement

GRI 102-6, 102-7, 102-16

WE ARE

Established in 1960, Maybank is the largest financial services group in Malaysia with an established presence in the ASEAN region.

OUR VALUES...

Teamwork
Integrity
Growth
Excellence & Efficiency
Relationship Building

Our **T.I.G.E.R.** values are the guiding principles for all Maybankers to serve our mission of Humanising Financial Services.

fulfil

OUR MISSION

Humanising Financial Services

We fulfil our customers' ambitions by building trusted relationships that last for generations through thick and thin. We believe in treating all our stakeholders fairly and in simplifying financial solutions.

guides

OUR ASPIRATION

Advancing Asia's Ambitions With You

As we grow together with our customers, the Maybank brand has reached all 10 ASEAN countries, Greater China and other key global financial markets. Our aspiration is to be the top ASEAN bank, fulfilling our customers' ambitions in the region and linking them to Asia and beyond.

WITH OUR UNIQUE DIFFERENTIATORS...

We serve our communities in ways that are simple, fair and human,

embodying our mission.

Over **43,000 Maybankers** who serve the mission, empowered by our **T.I.G.E.R.** values.

Our strong retail community franchise spanning across ASEAN.

AND OUR STRUCTURE...

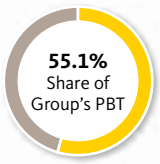
In serving our mission, we provide an array of financial products and services through three key business pillars, supported by shared corporate functions across our global network of 18 countries.

Business Pillars

Group Community Financial Services

For:
Individuals, retail SMEs and mid-sized corporates.

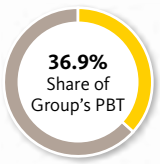
Offers:
Retail banking services such as wealth management, mortgage, auto financing, credit cards, short-term credit and long-term business loans.



Group Global Banking

For:
Large corporates and institutions.

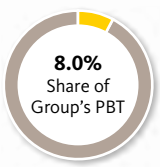
Offers:
Wholesale banking services such as transactional banking, investment banking, corporate banking, global markets and treasury, and asset management.



Group Insurance & Takaful

For:
Individuals and corporates.

Offers:
Conventional and Islamic insurance (Takaful) solutions including long-term savings and investment products.



Islamic Finance leverage model is utilised to distribute Islamic products across the Group

Group Corporate Functions

Finance | Strategy | Technology | Operations | Compliance | Risk | Human Capital | Internal Audit | Corporate Secretarial | Legal

For more details about our business pillars and Islamic franchise, refer to pages 40, 44, 48 and 52 of our Annual Report 2019.

MAYBANK

We provide a full suite of conventional and Shariah-compliant products and services in commercial banking, investment banking and insurance.

HELP DELIVER VALUE ACROSS ASEAN...

We take a leading role in driving economic growth and helping communities progress towards a sustainable future. Our strategy is focused on areas where we believe we can make a significant difference in fulfilling our customers' and communities' ambitions including financial inclusion, whilst supporting businesses, big and small, to succeed in ASEAN and beyond.

RM3.0 billion
loans approved for affordable housing in Malaysia in FY2019.

Nearly 1.2 million
MAE accounts opened since launch in 2019 - supporting efforts towards a cashless society.

6,933
differently abled participants trained under R.I.S.E. since its pilot in 2014.

Over 200,000
students benefited from CashVille Kidz financial literacy programme since its launch in 2013.

AND BEYOND.

We are in 18* countries including all 10 ASEAN countries, with Malaysia, Singapore and Indonesia being our home markets. We are also present in international financial centres such as London, New York, Hong Kong and Dubai.

2,629
retail branches worldwide

65
investment banking branches worldwide

For more details about our global network, refer to Strategic Business Units, page 4 and www.maybank.com/worldwide

* The non-ASEAN countries are Greater China, Saudi Arabia, India, Pakistan, UK, USA, Uzbekistan and UAE.

GRI 102-1, 102-2, 102-4, 102-6, 102-7, 201-1

STRATEGIC BUSINESS UNITS

Maybank

Malayan Banking Berhad is the holding company and listed entity for Maybank Group. Our key subsidiaries and associates are as follows:

Islamic Banking

Maybank Islamic

Maybank Group Islamic Banking is the largest Islamic banking group by assets in ASEAN. Leveraging the Group's system, IT infrastructure and distribution network, we offer a range of Islamic financial products and services across 354 Maybank touchpoints in Malaysia, as well as in our international operations in Indonesia, Singapore, Hong Kong, London, Labuan and Dubai.

In Malaysia, Maybank Islamic continues to be the market leader in terms of total assets, total financing, and total funding (Deposits and Unrestricted Investment Accounts) as well as profitability across all key business segments.

The Group adopts an Islamic-first approach where we offer Shariah-compliant products and services to our customers as a standard product. Our Islamic banking business contributed 60.7% to Maybank's financing in Malaysia as at 31 December 2019.

Insurance & Takaful

etiqa

Etiqa is a leading insurance and Takaful business in ASEAN, offering a full range of Life and General conventional insurance policies as well as Family and General Takaful plans via our multiple distribution channels of over 10,000 agents, 46 branches and 17 offices, and over 490 bancassurance network (via branches, cooperatives, brokers and online platforms) across Malaysia, Singapore, Indonesia, the Philippines and Cambodia. We are also the leading digital insurance/Takaful player in Malaysia with over 60% market share of online premium/contribution in the past three consecutive years.

Investment Banking

Maybank Investment Bank | Maybank Kim Eng

Maybank Kim Eng (MKE) Group is the investment banking arm of Maybank Group. It comprises two groups of companies; namely, Maybank Investment Bank Berhad (MIBB) and Maybank Kim Eng Holdings Limited (MKEH). Through MIBB and MKEH, MKE operates in Malaysia, Singapore, Thailand, the Philippines, Indonesia, Vietnam, Hong Kong, India, New York, and London through a total of 65 investment banking branches and 87 touchpoints.

MKE offers a complete range of investment banking products and solutions to various retail, mid-market, corporate and institutional segments, including debt advisory and arrangement via bonds and Sukuk, project financing, leverage financing, and loan syndication; alongside equity capital markets solutions as well as advisory, including mergers and acquisitions and strategic advisory.

MKE also offers equity derivatives, market access and financing via its securities operations covering retail, prime and institutional broking, supported by on-ground, ASEAN-wide company, sector, country and macro research.

Asset Management

Maybank Asset Management

Maybank Asset Management Group Berhad (MAMG) is the asset management arm of Maybank Group. It has a highly experienced fund management team, averaging over 20 years of individual investment experience and expertise in Asian markets. MAMG offers a variety of conventional and Islamic investment solutions and manages portfolios that range from equity, fixed income to money market instruments for high net worth individuals, corporates and institutions. MAMG also offers alternative investment solutions and maintains strategic partnerships with reputable asset managers to offer global investment solutions. MAMG operates across the Group's three home markets, namely Malaysia, Singapore and Indonesia. MAMG's Assets Under Management amounted to RM26.7 billion as at 31 December 2019.

GRI 102-2, 102-4, 102-6, 102-7, 201-1

Strategic Business Units

International Operations

MAYBANK SINGAPORE

Maybank Singapore has a net asset size of approximately SGD76.5 billion and staff strength of over 2,000. As one of the domestic systemically important banks (D-SIBs) identified by the Monetary Authority of Singapore, Maybank Singapore Limited (MSL) was established as a Singapore-incorporated subsidiary with Qualifying Full Bank (QFB) privileges in 2018. Operating in 27 service locations, MSL operates the retail and commercial businesses (CFS) which offer retail (personal banking, privilege wealth, premier wealth), private wealth and SME banking services. MSL is part of atm[5], Singapore's only shared ATM network among six participating QFBs, giving retail customers access to more than 200 ATMs located across the country. Meanwhile, the corporate and institutional businesses which are still operating under Maybank's Singapore Branch, offers a wide range of wholesale and investment banking solutions, and provides banking services at 10 branch locations. Maybank Singapore contributed 0.7% and 24.4% to the Group's profit before tax and gross loans* respectively in FY2019.

PT BANK MAYBANK INDONESIA TBK

PT Bank Maybank Indonesia Tbk (Maybank Indonesia) is a subsidiary of Maybank and listed on the Indonesia Stock Exchange (Ticker: BNII). It provides a comprehensive range of products and services to individual and corporate customers through its Community Financial Services (Retail Banking and Non-Retail Banking) and Global Banking businesses through a network of 374 branches (which includes 16 Shariah branches and one overseas branch in Mumbai) and 1,571 ATMs including 87 cash deposit machines. Maybank Indonesia is one of the largest commercial banks in Indonesia by assets at IDR169.08 trillion and has total customer deposits of IDR110.60 trillion as at 31 December 2019. Maybank Indonesia contributed 6.0% and 7.1% to the Group's profit before tax and gross loans* respectively in FY2019.

MAYBANK BRUNEI

Maybank Brunei was established in 1960 and has two branches located in Bandar Seri Begawan and Seria offering a wide range of retail and commercial banking services including mortgage, trade finance and remittance.

MAYBANK CAMBODIA PLC

Maybank Cambodia PLC (MCP) was established in 1993 and locally incorporated in 2012, with 21 branches across Cambodia. MCP provides the full range of banking services for emerging affluent and affluent consumers, retail SMEs and corporate clients.

MAYBANK VIETNAM

Maybank Vietnam was established in 1995 with two branches located in Ho Chi Minh and Hanoi that provide wholesale banking services including capital expenditure financing, working capital, trade and project financing as well as foreign exchange products to regional corporate clients.

MAYBANK LAOS

Maybank Laos was established in 2012 with two branches in Vientiane that provide commercial banking services including trade financing and remittance to retail SMEs as well as mid-tier local and ASEAN corporate clients.

MAYBANK MYANMAR

Maybank Myanmar was the first and only Malaysian bank to be granted a foreign banking license by the Central Bank of Myanmar in 2015. This branch offers wholesale banking services including capital expenditure financing, working capital, project financing, trade and remittances to regional corporate clients, primarily ASEAN corporates.

MAYBANK PHILIPPINES INCORPORATED

Maybank Philippines Incorporated (MPI) was established in 1997 as a full-fledged commercial bank and has 73 branches across the Philippines. MPI offers a wide array of financial solutions including treasury and trust services to retail and corporate clients, servicing emerging affluent and affluent clients, retail SMEs, top and mid-tier corporations.

MAYBANK GREATER CHINA

Maybank started its presence in Greater China in 1962 with a branch in Hong Kong and has now expanded to Shanghai, Beijing, Kunming and Shenzhen. We provide wholesale banking services to corporate clients in Hong Kong and Mainland China, primarily to inbound/outbound ASEAN corporates, Chinese/HK corporates with regional operations and projects as well as financial institutions. Maybank Hong Kong also offers Private Wealth products for our high net worth clients.

MAYBANK NEW YORK

Established in 1984, Maybank New York offers wholesale banking services focusing on corporate lending, loan syndications and bilateral arrangements, treasury and capital markets as well as trade finance services to corporate clients.

MAYBANK LONDON

Maybank London was established in 1962 and offers wholesale banking services primarily to our regional ASEAN corporate clients and financial institutions, focusing on corporate lending, treasury products, capital markets and trade finance. We also provide Shariah-compliant products to both corporate and high net worth retail clients.

Associates

MCB BANK LTD

MCB Bank (MCB) is an 18.78%-owned associate of Maybank. Incorporated in 1947 and privatised in 1991, MCB is one of the premier financial institutions in Pakistan with more than 70 years of experience. MCB serves through a network of 1,598 branches within Pakistan and 10 branches outside the country and has presence in Sri Lanka, Dubai, Bahrain and Azerbaijan. MCB also caters to the financial needs of the growing Islamic banking segment through its wholly owned subsidiary, MCB Islamic Bank Limited.

AN BINH BANK

An Binh Bank (ABBank) is a 20%-owned associate of Maybank. Founded in May 1993, ABBank offers the full range of retail and commercial banking products and services through its network of 165 branches and sub-branch offices across 34 provinces in Vietnam.

UZBEK INTERNATIONAL A.O.

Uzbek Leasing International A.O. (Uzbek Leasing) is a 19.7%-owned associate of Maybank. It specialises in providing a wide spectrum of financial and leasing services from 10 regional representative offices located throughout the country.

* Including Islamic loans sold to Cagamas and excluding unwinding of interest.

GRI 102-5, 102-10, 102-45

GROUP CORPORATE STRUCTURE

as at 31 December 2019

Maybank
MALAYAN BANKING BERHAD

COMMERCIAL BANKING

- **ISLAMIC BANKING**
  - **100%** Maybank Islamic Berhad (Islamic Banking)
- **98.54%*** PT Bank Maybank Indonesia Tbk (Banking)
  - **99.99%** PT Maybank Indonesia Finance (Multi-financing)
  - **68.55%** PT Wahana Ottomitra Multiartha Tbk (Multi-financing)
- **99.98%** Maybank Philippines, Incorporated (Banking)
- **100%** Maybank (Cambodia) Plc (Banking)
- **100%** Maybank Singapore Limited (Banking)
- **18.78%** MCB Bank Limited (Banking)
- **20%** An Binh Commercial Joint Stock Bank (Banking)
- **19.70%** Uzbek Leasing International A.O. (Leasing)

INSURANCE & TAKAFUL

- **100%** Etiqa International Holdings Sdn Bhd (Investment Holding)
  - **69.05%** Maybank Ageas Holdings Berhad (Investment Holding)
    - **100%** Etiqa General Insurance Berhad (General insurance business)
    - **100%** Etiqa Family Takaful Berhad (Family Takaful and investment-linked businesses)
    - **100%** Etiqa Life Insurance Berhad (Life insurance and investment-linked businesses)
    - **100%** Etiqa General Takaful Berhad (General Takaful business)
    - **100%** Etiqa Insurance Pte Ltd (General insurance and life insurance businesses)
    - **100%** Etiqa Life International (L) Limited (Offshore investment-linked business)
    - **100%** Etiqa Offshore Insurance (L) Limited (Bureau Services)
    - **100%** Etiqa Overseas Investment Pte Ltd (Investment Holding)
      - **32.50%** Pak-Kuwait Takaful Company Limited (General Takaful business)
- **80%** PT Asuransi Etiqa Internasional Indonesia (Formerly known as PT Asuransi Asoka Mas) (General insurance business)
- **95.24%@** Etiqa Life and General Assurance Philippines Inc (Formerly known as AsianLife and General Assurance) (General insurance and life insurance businesses)
- **100%** Etiqa General Insurance (Cambodia) Plc# (General insurance business)
- **100%** Etiqa Life Insurance (Cambodia) Plc# (Life insurance and investment-linked businesses)

INVESTMENT BANKING

- **100%** Maybank International Holdings Sdn Bhd (Investment Holding)
  - **100%** Maybank Kim Eng Holdings Limited (Investment Holding)
    - **100%** Maybank Kim Eng Securities Pte Ltd (Dealing in Securities)
    - **83.50%** Maybank Kim Eng Securities (Thailand) Plc (Dealing in Securities)
    - **100%** Maybank ATR Kim Eng Capital Partners, Inc (Corporate Finance & Financial and Investment Advisory)
      - **100%** Maybank ATR Kim Eng Securities Inc (Dealing in Securities)
    - **99.78%@@** PT Maybank Kim Eng Sekuritas (Dealing in Securities)
    - **100%** Maybank Kim Eng Securities (London) Limited (Dealing in Securities)
    - **100%** Maybank Kim Eng Securities USA Inc (Dealing in Securities)
    - **100%** Kim Eng Securities (Hong Kong) Limited (Dealing in Securities)
    - **100%** Kim Eng Securities India Private Limited (Dealing in Securities)
    - Other Subsidiaries
- **100%** Maybank Investment Bank Berhad (Investment Banking)
  - **100%** BinaFikir Sdn Bhd (Business/Economic consultancy and advisory)
  - **35.33%** Anfaal Capital^ (Investment Banking)
  - Other Subsidiaries

ASSET MANAGEMENT

- **80%** Maybank Asset Management Group Berhad (Investment Holding)
  - **100%** Maybank Asset Management Sdn Bhd (Fund Management)
    - **99%** PT Maybank Asset Management (Fund Management)
    - **100%** Amanah Mutual Berhad (Fund Management)
  - **100%** Maybank Islamic Asset Management Sdn Bhd (Fund Management)
  - **100%** Maybank Private Equity Sdn Bhd (Private Equity Investments)
    - **100%** MAM DP Ltd (Fund Management)
  - **100%** Maybank Asset Management Singapore Pte Ltd (Fund Management)

OTHERS

- **100%** Maybank Trustees Berhad (Trustee Services)
- **100%** Maybank Shared Services Sdn Bhd (IT Shared Services)
  - **100%**** MBB Labs Pte Ltd (IT Development Services)
- Other Subsidiaries

Notes:
1. This chart is not the complete list of Maybank subsidiaries and associates. Companies that are not shown include those that are dormant, under liquidation, have ceased operations, or are property investment or nominee services companies. For the complete list refer to Note 66: Details of Subsidiaries, Deemed Controlled Structured Entities, Associates and Joint Ventures in the Financial Book.
2. Where investment holding companies are omitted, shareholdings are shown as effective interest.

* Effective interest held by the Group. Refer to Note 66, footnote 14, page 268 in the Financial Book for the details.
** 0.01% is held by Dourado Tora Holdings Sdn Bhd.
^ Joint Venture.
\# New subsidiaries incorporated in Cambodia. Refer to Notes 18(iii) and 18(iv), page 90 in the Financial Book for the details.
@ Effective interest held by the Group. 54.66% is held by Etiqa International Holdings Sdn Bhd and 40.58% is held by Maybank ATR Kim Eng Capital Partners, Inc.
@@ Effective interest held by the Group. 85% is held by Maybank Kim Eng Holdings Limited and 15% is held by PT Maybank Indonesia Finance (14.78% effective interest held by the Group).

GRI 102-12

KEY AWARDS AND RECOGNITION

Our leadership in sustainability is reflected in the rewards and recognition we garner throughout the ASEAN region and internationally. Progress of our sustainability efforts has been recognised by leading global sustainability indices as well as rating and award bodies.

OUR 2019 PERFORMANCE

FTSE4Good

For the seventh consecutive year, the Group continued to be included in indices that measure the performance of companies that demonstrate strong Environmental, Social and Governance (ESG) practices. Maybank's inclusion in these indices is a recognition of our good corporate responsibility practices

- FTSE4Good Bursa Malaysia Index
- FTSE4Good ASEAN 5 Index
- FTSE4Good Emerging Indexes
- FTSE All-World Green Revenues Index
- FTSE Asia Pacific Green Revenues Index
- FTSE Emerging ESG Index
- FTSE Emerging Green Revenues Index

MSCI ESG RATINGS A *

In 2019, Maybank received a rating of 'A' (on a scale of CCC-AAA) in the MSCI ESG Ratings assessment. This marks the seventh consecutive year that the Group has received an 'A' rating. We were the only bank to be rated 'A' among our five largest peers in 2019.

Bloomberg Gender Equality Index
FY2019 marked the third consecutive year in which Maybank has been listed on the Bloomberg Gender Equality Index. Out of 230 global firms included in the index, Maybank is the only Malaysian company listed.

Ranking Performance:

Year	2016	2017	2018	**2019**
FTSE4Good Bursa Malaysia Index	Included	Included	Included	**Included**
MSCI ESG Ratings	A	A	A	**A**
Bloomberg Gender Equality Index	-	Included	Included	**Included**
CDP (formerly the Carbon Disclosure Project)	C	C	D	**D**

Sustainability Awards

2019 Australasian Reporting Awards Sustainability Reporting Award — Bronze
National Centre for Sustainability Reporting: Asia Sustainability Reporting Rating 2019 — Gold Rank

* The use by Maybank of any MSCI ESG Research LLC or its affiliates (MSCI) Data, and the use of MSCI logos, trademarks, service marks or index names herein, do not constitute sponsorship, endorsement, recommendation or promotion of Maybank by MSCI. MSCI services and data are the property of MSCI or its information providers and is provided 'as-is' and without warranty. MSCI names and logos are trademarks or service marks of MSCI.

GRI 102-14, 102-15

KEY MESSAGES

From Chairman Datuk Mohaiyani Shamsudin

"Operating with our stakeholders' interests at heart means instilling a corporate culture of sustainable and responsible business practices at the very highest levels of governance."

Q: How would you describe Maybank's outlook on navigating sustainability?

It is a dynamic — and challenging — time for the financial services industry. Even before the emergence of the coronavirus disease (COVID-19), which continued to cast uncertainty over the future of the global economy as this report went to press, technological advancements, shifting social expectations and increasing regulatory scrutiny were driving widespread changes in the role that financial institutions play in society. The emergence of COVID-19 has not only accelerated these shifts but is precipitating new and unprecedented knock-on effects.

Against this backdrop, Maybank's focus is on not only maintaining the integrity, accountability and quality of service that our customers know and expect but finding new opportunities to create value for our stakeholders. In doing so, we continue to be guided by the Maybank 20/20 Sustainability Plan, which frames our sustainability ambitions across the three key pillars of Community and Citizenship, Our People and Access to Products and Services.

Q: Can you tell us a little bit more about the governance approach Maybank employs to ensure strong and effective oversight of its sustainability approach, and business practices as a whole?

As a leading financial services provider in ASEAN, we have a duty to stakeholders throughout the region to ensure that our business is operated with their best interests at heart. For Maybank, doing so means instilling a corporate culture of sustainable and responsible business practices at the very highest levels of governance. It also means establishing robust structures for effective management and oversight of these practices. This year, I'm proud to report the establishment of Maybank's Sustainability Council, who will henceforth be responsible for setting and managing Maybank's sustainability practices. A testimony to our commitment to responsible business practices and sound corporate governance, the Council marks a new stage of the Group's sustainability oversight.

Q: For financial institutions, environmental impacts, particularly those related to climate, are closely linked to lending and financing activities. Can you describe Maybank's approach to managing these impacts?

At Maybank, we recognise the need for strong oversight of the potential ESG impacts of our financing activities. In 2018, we moved to establish specific guidelines for these activities with the creation of our ESG Policy, and we continue to strengthen our oversight by expanding our specific ESG lending criteria for problematic sectors.

In addition to the regulations set out by our Policy and lending criteria, a key component of our strategy for managing ESG lending impacts is through strengthening the sustainability capacity of our clients. In 2019, we established an ESG specialist team to work with industry players and clients to identify opportunities to integrate sustainability into clients' business practices. Through this combination of robust policies and proactive engagement, Maybank hopes to both minimise our own negative ESG impacts and build a stronger, more sustainable economy.

Q: In addition to financing, economic inclusion is another sustainability challenge which financial institutions are uniquely positioned to help address. What is Maybank's take on the subject?

A key theme you'll find in Maybank's approach to sustainability is promoting access to sustainable finance. For Maybank, we view this as having two components: the provision of financial products and services which are designed to provide long-term benefit to customers, communities and the environment, and the ability of customers to understand and obtain these products and services.

This notion of promoting access to sustainable finance is a common thread that runs through the entirety of our operations, from our efforts to promote financial literacy and understanding, such as through our CashVille Kidz community programmes or small and medium enterprise (SME) engagement month, to our innovative products and services, including green securities and digital service platforms. Ultimately, Maybank is working towards an inclusive financial system in which customers of all kinds – individuals, entrepreneurs and businesses of all sizes – have access to affordable and useful products and services that provide long-term value.

Q: Can you share what is next for Maybank?

At present, our most urgent concern is helping our employees, customers and community navigate the global COVID-19 crisis. At the time of writing this report, Maybank had already enacted several measures to protect the physical, financial and emotional wellbeing of our stakeholders in response to COVID-19. As the pandemic progresses, we will continue to work with those affected by the crisis to support recovery on all fronts.

In the long term, as our 20/20 Sustainability Plan draws to a close and Maybank seeks to chart a course for the next stage of our sustainability journey, the strategies we adopt to care for stakeholders during this time will be instrumental in shaping our path forward. More than ever, we are conscious that our actions must be directed by the needs of our stakeholders, and that only through these actions can we prove ourselves to be trustworthy and responsible stewards of financial services. Ultimately, I am confident that by holding fast to the core values that have brought us to where we are today, Maybank will continue to meet the real needs of those whose lives we impact, truly realising our mission of Humanising Financial Services.

For more information on Maybank's response to the 2020 COVID-19 pandemic, refer to page 10 of this report.

GRI 102-14, 102-15

KEY MESSAGES

From Group President & CEO Datuk Abdul Farid Alias

For Maybank, sustainability means finding a solution to balance the needs of all our stakeholders within the time continuum from the present to the future. What we do in enabling and facilitating economic activities that result in the creation of wealth clearly has consequences that impact every facet of our society. We need to ensure that we play an active role to help ensure the sustainability of life. In this Sustainability Report, we are proud to present an overview of our initiatives and achievements to date in realising this mission.

Doing Business Responsibly

More so than perhaps any other industry, financial services providers rely on our customers' trust that we will operate our business with ethics and integrity. For Maybank, the trust of our stakeholders ever since we commenced our operations 60 years ago is our most important principle, and we are committed to upholding it in all that we do. This means demonstrating not only firm foundations for responsible corporate governance, but a drive to continuously enhance our policies and practices in response to changing customer expectations.

I am able to report several such enhancements to our governance approach in 2019, including the establishment of our Group Sustainability Council and the development of additional ESG lending criteria for high-risk sectors in our financing activities. In recognition of our responsibilities to all stakeholders as a global corporate citizen, we have also undertaken a review of the ways in which our business practices contribute most directly to the targets of the United Nations Sustainable Development Goals (UN SDGs) so as to better guide our sustainability reporting and decision-making. Through these efforts, and others, we continue to demonstrate to stakeholders that Maybank can be trusted to do business responsibly.

Access to Sustainable Finance

A key role we have to play in supporting a sustainable future for all is through the products and services we offer as a financial institution. Ensuring the availability and accessibility of financial services is our primary objective, and in 2019 we continued to deliver a range of products designed to create value for society and the environment. We also provided ongoing support for the advancement of green finance in ASEAN, facilitating the issuance of over USD3.5 billion worth of sustainable investment securities across the region. We were ranked 2nd among underwriters of ASEAN Green Bonds in the 'ASEAN Green Finance State of the Market 2019' report, prepared by the Climate Bonds Initiative. These efforts are in addition to our own financing initiatives, which saw approximately RM2.7 billion distributed to renewable energy projects in 2019.

Within our efforts to deliver sustainable finance, digitalisation remains a major area of opportunity for enhancing the widespread availability of financial services. In line with our ambition to be the Digital Bank of Choice, we continue to expand our digital offerings, all the while remaining cognisant of the need to ensure that such services are inclusive of all facets of society and secured against cyber risks. This year, we marked several new collaborations and enhancements to our digital products and services in response to both consumer needs and national digitalisation agendas. Chief among these was the launch of MAE, Malaysia's first e-wallet with banking features, which has attracted nearly 1.2 million users since its inception. It is anticipated that MAE will further solidify Maybank's leadership in the Malaysian digital banking space, within which our Maybank App currently accounts for more than 63% of all mobile transactions.

Better Lives and Livelihoods

Perhaps our most visible contribution to building a better society can be found in our efforts to support individuals and families — both in our communities and our workforce. Through Maybank Foundation and our various corporate entities, we actively deliver initiatives that address some of the region's most urgent socioeconomic and environmental needs. In 2019, we marked the beginning of a new three-year Strategic Plan for Maybank Foundation which will guide the progressive expansion of our positive influence in ASEAN communities.

Closer to home, the well-being — be it financial, physical, professional or mental — of our 43,000-strong workforce continues to be a priority. Building talent and supporting a diverse and skilled workforce is not just critical to our success, but also an important way in which we create value for our employees. This year, we invested a total of RM143 million in helping our workforce to develop the skills they need to remain relevant in a changing business world and continued to create innovative opportunities for Maybankers to take charge of their careers. We were once again afforded a position as the only Malaysian organisation to be included in the Bloomberg Gender Equality Index, a testament to our commitment to ensuring diversity across all levels of the organisation.

Looking to the Future

In recent years, ESG has been a topic that has shifted from being discussed on the sidelines of global economic events, to the main agenda at gatherings such as the World Bank annual meeting. Banks all around the world are spending time and resources to understand and design the appropriate sustainable initiatives for themselves. And we are no exception.

We believe that sustainability should be an important consideration in everything we do and therefore every part of the business needs to be re-examined. As we progress towards the ever-stronger integration of sustainability into our business, we remain focused on both new strategic directions, such as burgeoning opportunities in digital, green and Islamic finance, and holding fast to our current areas of strength. In the immediate future, our greatest priority will be providing the critical support needed by our customers and business partners as the global economy comes to grips with the economic fallout of the COVID-19 pandemic. As the magnitude of the impact becomes more apparent in the time to come, Maybank's mission of Humanising Financial Services has never been more relevant, or more urgent.

Looking to the long term, however, we are emboldened by the knowledge that the very measures Maybank has taken to integrate sustainability into our business practices are precisely that which makes us resilient. With the solid foundation that we have built over the last six decades, we look forward to strengthening this resilience with even greater progress towards inclusive, sustainable and, above all, people-oriented financial services well into the future.

MAYBANK'S RESPONSE TO COVID-19

In 2020, the global COVID-19 pandemic wrought social and economic disruption on an unprecedented scale. While this report focuses on Maybank's sustainability activities in the year 2019, in light of these exceptional circumstances we wish to take this opportunity to share information on how Maybank is working to care for our stakeholders throughout this crisis.

Many local businesses were greatly impacted by COVID-19. Through Sama-Sama Lokal, Maybank invited Malaysians to help these businesses make it through these tough times, providing a platform for local hawkers, grocers and local businesses to get the awareness they need.

Safe and Secure Operations

Our response to the pandemic was immediate and was marked by the activation of Maybank's Business Continuity Plan at the onset in January 2020. Our Business Continuity Management committee, chaired by our Group Chief Technology Officer, met daily to monitor the developments surrounding the COVID-19 virus and progressively rolled out operational measures across our footprint and networks to ensure the continuity of our operations.

In the earliest days of the crisis, we implemented Group-wide preventative measures as our first line responses covering both internal and external stakeholders, in line with guidance from the relevant health authorities and our commitment to ensuring the safety and health of our customers and employees at all times.

We worked quickly on the procurement of the necessary protective equipment for our employees Group-wide, and also instituted temperature checks for employees, customers and visitors to our offices and branches while stepping up frequency of cleaning and sanitisation of our premises. At the same time we emplaced other measures such as travel advisories for our employees, limited meetings with large groups or external parties, promoted remote meetings, issued regular educational advisories on health and safety measures as well as commenced split operations to prepare for the possibility of the operating environment becoming more restrictive.

As an essential service provider, we continued to operate under the Movement Control Order (MCO) enacted by the Government of Malaysia in March 2020, and other similar restrictions in our key markets, with the utmost care towards the safety of our customers and employees, and without disruption to our services. We worked with regulators across different jurisdictions to ensure that our key branches remained accessible to customers, albeit with shorter banking hours, and maintained the operations of our self-service terminals and ATMs to enable seamless transactions by our customers. Our focus over the years in building our online platforms and self-service terminals have been key in enabling our customers to continue enjoying the convenience of our services from the comfort and safety of their homes without exposing themselves to risks of infection.

Similarly, our customers could use our digital applications such as the mobile banking app, our digital wallet or Maybank QRPay in place of physical cash transactions, and use of contactless debit or credit cards, which is not only convenient but reduces exposure to transmission of the virus as it eliminates physical contact.

Protecting our Employees

Our employees are the cornerstone of our operations, and we take seriously our responsibility to ensure their health and wellbeing. We were quick to procure Personal Protective Equipment (PPE) for employees and to promote safe social distancing and other preventive measures, with some 80% of our workforce in Malaysia working from home during the MCO. Employees deemed essential to the bank's critical services were asked to operate on a rotational basis and supported with meal deliveries onsite to minimise their contact with the public.

Recognising the stress and uncertainty that could be faced by our employees, we worked hard to keep our team engaged and informed with daily Internal Advisories to provide updates on local, global and Bank-related COVID-19 developments. We hosted numerous wellness and engagement campaigns throughout the MCO period to keep Maybankers healthy, productive and connected and promoted ongoing learning to help them stay mentally fit. We continued to onboard new hires selectively and have also developed an employee workplace handbook on new workplace practices and guidelines.

For employees in need of more urgent assistance, a 24/7 Rapid Response Critical Incident Hotline was established for them and their family members to connect with certified counsellors. A Staff Financial Relief Scheme for employees in Malaysia and Singapore was also introduced to temporarily defer internal staff loans and financing obligations.

Maybank's Response to COVID-19

This pandemic has taught us to relook at how we work and embrace remote working practices. Coming out of this pandemic, we are looking to adopt even more flexible and supportive employee work policies by allowing those who are able to work-from-home, to continue to do so.

In supporting our employees to work remotely and productively, we have enabled virtual private network access for those requiring access to systems with an increase in bandwidth while enabling mobile device management for email access. We are also using various digital applications and platforms to conduct meetings, learnings, engagements, townhalls and webinars to stay connected with one another and other stakeholder groups.

Meanwhile, we are prepared for a gradual return to our physical workspaces and are adhering to physical distancing measures in our branches and offices. Staff returning to offices will do so gradually and at staggered hours to minimise contact and congestion. We also routinely carry out the sanitising of our workspaces to ensure disinfection and continue to provide face masks, gloves and hand sanitisers at entry points and common areas of our premises and conduct mandatory body temperature checks.

Caring for Customers

For Maybank, our commitment to Humanising Financial Services has never been more important. From the outset of the COVID-19 crisis, we have strived to act with compassion and care when supporting our customers during these financially trying times.

Our main intent when it comes to working with customers is to see them through the period of uncertainty caused by this health crisis and to support the domestic economies of our home markets. We are committed to ensuring we provide viable financial solutions to our customers, non-retail and corporate clients, to help keep them afloat, support employment and prevent business failures in the near term.

On 11 February 2020, we launched our financial relief package for individuals and businesses offering a moratorium on loan repayments of up to six months as well as restructuring and refinancing facilities on a case-to-case basis. We also worked with our home market regulators to lead discussions and roll-out solutions that help provide temporary reprieve to cash flow constraints many were experiencing as a result of supply and demand disruptions and labour market dislocation.

Among these measures announced were the loan and financing repayment moratoriums or deferrals offered to individuals and small and medium enterprises in our home markets. For non-retail and corporate clients, we worked closely with them on suitable restructuring solutions, payment holidays or relief measures.

In Malaysia, more than 70% of our loan book is currently under moratorium, relief or rescheduling or restructuring programmes. And to assist SMEs specifically, Maybank has approved up to RM2.1 billion of Bank Negara Malaysia's Special Relief Fund aimed at providing funding assistance, which is a 77% approval rate from applications we have received.

In Singapore, we have seen a gradual take-up of the moratorium and relief programmes made available and have engaged over 2,300 retail SME and business banking customers. Meanwhile, Maybank Indonesia has engaged almost all its non-retail debtors including 80 corporate customers and 7,700 CFS non-retail customers to assess their business conditions and proactively engage them on restructuring, where needed.

Other relief programmes extended to consumers in our various markets include credit card relief assistance plans, insurance premium payment deferral options and waivers offered for using our online platforms such as for interbank ATM or Self-Service Terminal (SST) cash withdrawals.

We have also shared educational videos and content online to guide our less digitally savvy customers on performing banking and online transactions. At the same time, we have kept our customers abreast with the latest local and global market developments through regular e-updates and webinars for our affluent and high net worth customers while Maybank Kim Eng Research continues to provide daily, weekly and quarterly market and strategy updates as well as recommendations to its clientele.

We continue to work closely with customers to assist them through this period of uncertainty and to ensure the sustainability of their livelihoods or business.

Supporting the Community

Strong communities are defined by their capacity to come together in times of great need. And we would not be a Bank with a heart if we in turn, did not do our part for these communities we serve.

In Malaysia, Maybank Group and its subsidiaries have donated a total of RM17.5 million for COVID-19 related causes through our partnership with MERCY Malaysia as well as through direct donations to government hospitals for purchases of ventilators, test kits and personal protective equipment as well as to support frontliners and needy families. Through our crowdfunding platform MaybankHeart, we raised RM300,000 in less than two weeks for a COVID-19 funding campaign for MERCY Malaysia. The campaign was subsequently extended, bringing the total of funds raised to over RM500,000. We also activated a feature that allows customers of Maybank cards to make donations to this campaign using their TreatsPoints to further encourage the public spirit of goodwill.

In addition to these financial contributions, Maybank also recognised the struggle faced by local hawkers, grocers and merchants in reaching consumers during Malaysia's MCO. We launched Sama-Sama Lokal, an online listing platform on M2U and M2U mobile app aimed at assisting these business owners who lack an online presence and were facing difficulties in sourcing business during the Movement Control Order. We partnered with a few delivery platforms to provide delivery services in six States and we absorbed delivery charges for up to 10 km distance for selected locations and merchants.

Meanwhile, in Singapore, we donated to the Migrant Workers' Centre for care packs to be provided to migrant workers in isolation while also supporting stranded Malaysian workers in Singapore by funding their food and travel expenses.

In Indonesia, we have donated more than 1,000 PPE kits for medical personnel spread across hospitals there while the Bank also launched #MyCareforYouandMe –"Bersama Perangi Covid-19" campaign and a dedicated portal for crowd sourcing donation.

We are proud to note that the spirit of giving championed by Maybank during the COVID-19 pandemic has also been demonstrated by the broader Maybank community. In Cambodia, trainees and graduate weavers of the Maybank Women Eco-Weavers Programme, a Maybank Foundation flagship programme for socio-economic development, have joined together with other community weavers to address a critical shortage of protective face masks.

The group of 250 weavers are working to produce affordable silk and cotton face masks for the general public and non-medical front liners to ensure that there are sufficient quantities of masks available. These three-ply handwoven cotton masks can be cleaned, reused and cost a minimum of USD0.65. At the time of publication for this report, over 10,000 face masks had been produced and sold in Cambodia.

Moving Forward

At the time of writing this report, the path to recovery from COVID-19 was not yet clear. Faced with this uncertainty, Maybank would like to take this opportunity to thank all essential workers, frontliners and medical personnel whose tireless efforts have been instrumental in keeping our society safe. As we move forward in these deeply unsettling times, Maybank remains committed to supporting our communities, employees, customers and other stakeholders as we all play our part in overcoming this unprecedented challenge.

GRI 102-3, 102-4, 102-45, 102-46, 102-49, 102-50, 102-51, 102-52, 102-53, 102-54, 102-55, 102-56

ABOUT THIS REPORT

This annual Sustainability Report contains Maybank's sustainability **initiatives and practices, community activities and performance** for the financial year 2019. We track and measure progress of Maybank's 20/20 Sustainability Plan and report updates in key areas across our business units and operations. We focus on the issues we have determined to be of greatest importance through a comprehensive materiality assessment.

This Report supplements our Sustainability Statement in our Annual Report 2019. The Maybank Annual Report 2019 provides an overview of how we create value for stakeholders through our resources and capitals. Further updates on progress are also available on www.maybank.com and on the Maybank Foundation website www.maybankfoundation.com.

Independent Assurance

The Report has been externally assured by SIRIM QAS International Sdn. Bhd. (SIRIM QAS International). The contents of this Report were reviewed and the accuracy and reliability of all statements have been validated. The assurance standard includes evaluation of Maybank's sustainability reporting practices and performance. All underlying assumptions and processes that support the Group's sustainability framework were reviewed. The independent assurance statement provides a summary of the audit report findings.

Our Reporting Approach

This Report has been prepared in accordance with the GRI Standards: Core option. We also follow Amendments to Bursa Malaysia Securities Berhad Main Market Listing Requirements relating to Sustainability Statement in Annual Reports and, where possible, we have referenced material issues with regard to Economic, Environmental and Social (EES) aspects. This Report is aligned with global sustainability agendas and includes a comprehensive overview of the contributions we make to the UN SDGs. It also provides disclosure against the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), as recommended by Bursa Malaysia from 2018 onward.

Scope

The Report covers Maybank, principal subsidiaries and regional offices. It does not include outsourced activities or joint ventures, unless otherwise stated. We have attempted to report on all issues that are material to Maybank. The Sustainability Report contains qualitative and quantitative results for all indicators presented, unless otherwise specified and should be read together with the Maybank Annual Report 2019.

For the GRI Content Index Service, GRI Services reviewed that the GRI content index is clearly presented and the references for all disclosed included align with the appropriate sections in the body of the report.

Reporting Period

This report covers the period from 1 January 2019 to 31 December 2019 (Financial Year 2019) unless otherwise stated. Significant restatements of data compared to previous years are noted in the respective sections.

Feedback

We welcome your comments, thoughts and remarks. Please direct them to the Maybank head office:

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Email: corporateaffairs@maybank.com

Integrated Reporting ‹IR›

Maybank is committed to the disclosure of information in line with global best practices for reporting. This year, we marked a milestone in our efforts with the publication of our first Annual Report which is presented in accordance with the International Integrated Reporting ‹IR› Framework issued by the International Integrated Reporting Council.

In line with the principles of integrated reporting, our Annual Report 2019 describes the financial and non-financial value created by Maybank using the following capitals:

- Financial Capital
- Human Capital
- Intellectual Capital
- Social & Relationship Capital
- Manufactured Capital

For more information on our Integrated Reporting Framework, refer to our Annual Report 2019 pages 16-17.

THOUGHTS ON SUSTAINABILITY FROM THE CHAIRMAN OF MAYBANK'S GROUP SUSTAINABILITY COUNCIL

Dato' Mohamed Rafique Merican Mohd Wahiduddin Merican
Chairman, Maybank's Group Sustainability Council

"For any progress to be meaningful, it is essential that we adopt a more evolved understanding of how sustainability can – and should – be truly integrated into business as usual."

Q: As the inaugural Chairman of Maybank's new Group Sustainability Council, can you share more about the Council's approach to integrating sustainability?

Maybank's Group Sustainability Council was established in 2019 with the goal of creating a leadership platform to champion sustainability across the Maybank Group. Together, my fellow Council members and I are tasked with ensuring that ESG considerations are embedded into all aspects of the Group's business activities. Comprising key leaders from across the our business and support Sectors as well as overseas operations, the Council brings together a breadth of knowledge and experience to apply to the pressing sustainability challenges Maybank is looking to tackle. Our focus is on doing so in a way that is outcome-driven and reflective of our Group mission to Humanise Financial Services.

Q: What do you think will be most critical in ensuring the Group Sustainability Council's success?

For me, it's all about believing that we have the ability to influence change. For any progress to be meaningful, it is essential that we adopt a more evolved understanding of how sustainability can – and should – be truly integrated into business as usual. As Maybank progresses towards bringing sustainability into the forefront of our business, we're dedicated to doing so in a way that goes beyond just regulations or reporting.

Q: What topics or issues is the Council looking to address first?

One of our focus areas for 2019 was further strengthening our responsible financing practices, as this continues to be a key area of interest for both the Group and our stakeholders. Our progress this year includes developing additional ESG criteria for our lending practices and expanding our engagements with clients to drive the widespread adoption of sustainability practices in the industries that we finance.

Q: What key areas will the Council be looking to review in the coming year?

We are going through an unprecedented pandemic and our responses will continue to evolve in the next few months. Looking forward to 2020 and beyond, we're looking for more ways to engage our workforce and bring sustainability closer to our everyday operations. We'll also be expanding our materiality analysis to gain a deeper understanding of the issues that are important to our stakeholders and ensure that any actions we undertake are meaningful. Additionally we will be mapping our actions against the global priorities set out in the UN SDGs. It's definitely going to be a busy and productive year for the Council.

SUSTAINABILITY AT MAYBANK

As one of the foremost financial institutions in ASEAN, we have a leading role to play in ensuring a sustainable future for the region. At Maybank, we take this responsibility seriously and are committed to delivering on our mission of Humanising Financial Services. We believe that the future of our Group is linked with that of our customers, employees, communities and planet and that with careful attention, we can ensure sustainable solutions for all.

Our strategic approach to sustainability is shaped by our 20/20 Sustainability Plan and informed by our stakeholders' interests. Our strategy is further guided by global commitments and standards, including the UN SDGs as well as local regulations and agendas.

GRI 103-1, 103-2, 103-3, 203-2

20/20 SUSTAINABILITY PLAN AND PROGRESS

Maybank's sustainability approach is set out in our 20/20 Sustainability Plan. Launched in 2014, the Plan is based on the three major areas that contribute to the Group's long-term value: Community and Citizenship, Our People and Access to Products and Services. Since its inception, the Plan has guided the successful delivery of numerous far-reaching initiatives across the organisation. As we come to the end of the Plan's five-year time frame, we are working to define the next phase of our sustainability strategy through targeted stakeholder engagement and enhanced mapping of our actions against the global priorities set out in the UN SDGs.

20/20 Sustainability Plan

COMMUNITY AND CITIZENSHIP

Investing for Impact

Education, Community Empowerment, Arts and Culture, Environmental Diversity, Healthy Living, Disaster Relief

Allocated approximately 1% of net profit, or over RM72 million, to community programmes in 2019, primarily through Maybank Foundation, a level we have consistently maintained since 2012.

6 flagship programmes were carried out across 7 ASEAN countries, impacting over 57,600 beneficiaries.

Maybank Foundation extended its partnership with the ASEAN Foundation for another three years for the eMpowering Youths Across ASEAN programme.

Maybank Foundation was a finalist in the prestigious Edie Sustainability Leaders Awards 2019 for our efforts in the R.I.S.E. and Maybank Women Eco-Weavers programmes.

OUR PEOPLE

Employee Engagement
Learning and Development
Safety, Health and Well-being
Talent and Leadership
Diverse and Inclusive Workplace

Over 7,000 employees participated in initiatives under the 'Go Ahead. Take Charge!' programme for employee-driven career enhancement.

Launched 'Crowdtivation', a gig workforce space to support employees' self-discovery, helping employees to be economically empowered.

Allocated RM143 million for learning and development and saw the participation of over 39,000 employees and an average of 45.1 training hours per employee.

Initiated an ESG Employee Activitism Campaign to promote broader awareness and mindset shifts amongst our workforce.

Over 22,000 employees volunteered in 98 initiatives during our 10th Global Corporate Responsibility (CR) Day.

ACCESS TO PRODUCTS AND SERVICES

Commitment to the Environment
Focus on Customers
Digitalisation
Product Stewardship

Provided access to approximately RM2.7 billion of financing for renewable energy projects.

Channelled 92.1% of total spending to purchases from local suppliers.

Promoted greater access to financial services through the launch of MAE, Malaysia's first e-wallet with banking features.

Facilitated the issuance of four separate sustainable investment securities within the region to finance green infrastructure development.

In the five years since its inception, the 20/20 Sustainability Plan has served as a solid platform for the integration of sustainability into business at Maybank. As we enter into the Plan's final year, we are focused on the development of a new forward-looking strategy to shape the future of sustainability at Maybank. As the Group progresses in developing this new approach, enhancing access to sustainable finance will be an area of important focus.

We believe that through sustainable finance, we will be able to ensure that communities manage their lives and businesses better. Our approach is to remain focused on addressing gaps in access to finance which limit business opportunities and impede social progress. We want to ensure that communities across ASEAN are able to avail themselves of equal life chances.

Sustainable finance, a common but differentiated approach for

- **Business**
- **Investors**
- **Individuals and the community**

GRI 102-21, 102-40, 102-42, 102-43, 102-44

STAKEHOLDER ENGAGEMENT

Feedback from our stakeholders plays an essential role in keeping our sustainability strategy and business activities aligned with broader social interests. We regularly engage with our stakeholders through a variety of communication channels in order to understand and respond to their concerns. These ongoing dialogues provide critical input for the formation of Maybank's Sustainability Plan, policies and programmes.

Investors

Engagement Channels	Areas of Interest	How We Respond
• Conferences and non-deal roadshows • Quarterly conference calls and biannual analyst briefings on financial performance • Thematic investor day briefings • One-on-one and group investor meetings with Group President and CEO (GPCEO), Group Chief Financial Officer or Head of Group Investor Relations • Dissemination of information and disclosure of materials on our website at www.maybank.com/ir • AGM and EGM • Annual and Sustainability Reports	• Ensuring return on investment • Embed sustainability considerations into business practices (such as responsible lending) • Staying ahead of emerging competition in the banking industry, particularly financial technology companies • Ensuring good business conduct	• Trust and Integrity, page 22 • Risk Management, page 24 • ESG Risks in Financing, page 24 • Good Business Conduct, page 27 • Reflections from Our Group CFO, Annual Report 2019, page 28

Customers

Engagement Channels	Areas of Interest	How We Respond
• Digital touchpoints, (e.g. Maybank2u and Maybank Trade mobile apps, Maybank2u and Maybank2e websites and Etiqa online portals) • Physical branches and self-service terminals • Customer Service Centres • Sales representatives: Relationship Managers, Personal Financial Advisors and Client Coverage Teams • Maybank social media platforms • Customer satisfaction surveys	• Enhancing customer service levels and improving process efficiency as well as providing faster and more convenient banking options • Meeting customers' expectations for personalised financial advice and financial solutions • Ensuring protection from fraud and scams • Data security • Providing fair pricing and terms • Shariah-compliant products and services and Islamic banking facilities for individuals and SMEs • Rewards for loyal customers	• Risk Management, page 24 • Engagements with SMEs, page 30 • Leadership in Islamic Finance, page 32 • Focus on Customers, page 36 • Improving the Customer Experience, page 36 • Delivering Customer Satisfaction, page 40 • Protecting Our Customers, page 42

Regulators

Engagement Channels	Areas of Interest	How We Respond
• Reporting and periodic updates to regulators • Active participation in and contribution to industry and regulatory working groups, forums and consultation papers	• Effectively managing the risk of financial crime such as money laundering, terrorism financing, fraud, et cetera. • Managing data governance, data privacy and cyber security • Cultivating an ethical and risk-aware culture that complies with regulations	• Risk Management, page 24 • Good Business Conduct, page 27 • Protecting Our Customers, page 42

GRI 102-21, 102-40, 102-42, 102-43, 102-44

Sustainability at Maybank

Employees

Engagement Channels	Areas of Interest	How We Respond
• Employee dialogue sessions with Group EXCO and Conversation Series with C-Suite • Employee engagement programmes and initiatives • Regular electronic and printed communication (e.g. email and newsletters) • Employee engagement and feedback surveys/platforms (e.g. Employee Engagement Survey, electronic "Ask Senior Management", Group Human Capital Contact Centre)	• Provision of training and career progression opportunities • Enabling a work environment that successfully balances personal and professional needs • Providing a positive and supportive workplace • Ensuring employees are empowered to deliver to the best of their abilities • Positively impacting the lives of communities and building long-term relationships with them	• Training and Development, page 46 • Developing and Supporting Talent, page 49 • Diversity and Inclusion, page 51 • Employee Well-being, page 52 • Cahaya Kasih: Maybank's Employee Volunteerism Programme, page 79

Communities

Engagement Channels	Areas of Interest	How We Respond
• Partnerships and employee volunteerism in strategic community initiatives • Websites and social media platforms	• Maximising the positive impact from our initiatives on communities • Availability of financial advice, products and solutions for families, small businesses and the wider community • Contribution to initiatives that address financial inclusion and economic empowerment	• Promoting Financial Inclusion, page 29 • Community Empowerment, page 66

GRI 102-29, 102-46, 102-47, 103-1

MATERIALITY ASSESSMENT

To ensure that our products and services continue to be meaningful and make a difference, it is essential that our sustainability strategy reflects our stakeholders' evolving interests. We therefore conduct an annual materiality assessment to inform both our internal strategy development and annual disclosures in accordance with internal and external stakeholders' areas of concern. By guiding strategic discussions according to stakeholder interests and providing a framework for our annual disclosures, the assessment serves to embed the voice of stakeholders into our business activities and our journey towards integrated reporting.

This year, we continued to refine our materiality assessment, inviting more stakeholders from within each stakeholder group, combining similar material topics and renaming existing materialities to reflect more commonly understood terms. We also introduced new material topics in accordance with relevant industry and economic trends and invited more open-ended feedback in order to capture a wider perspective of stakeholder views. Continuous enhancement of our stakeholder engagement activities remains a priority for Maybank and the Group has set out plans for additional materiality assessments in 2020, including engagements with key clients and regulators.

Our 2019 Materiality Process

Identifying Sustainability Topics

Key topics were identified through Group risk mapping, customer studies, investor research and engagement, employee feedback and global industry reviews.

Establishing Aspect Boundaries

The extent to which topics impact or have the potential to impact the Group and its activities was identified.

Collecting Stakeholder Input

Survey forms were distributed to internal and external stakeholder groups.

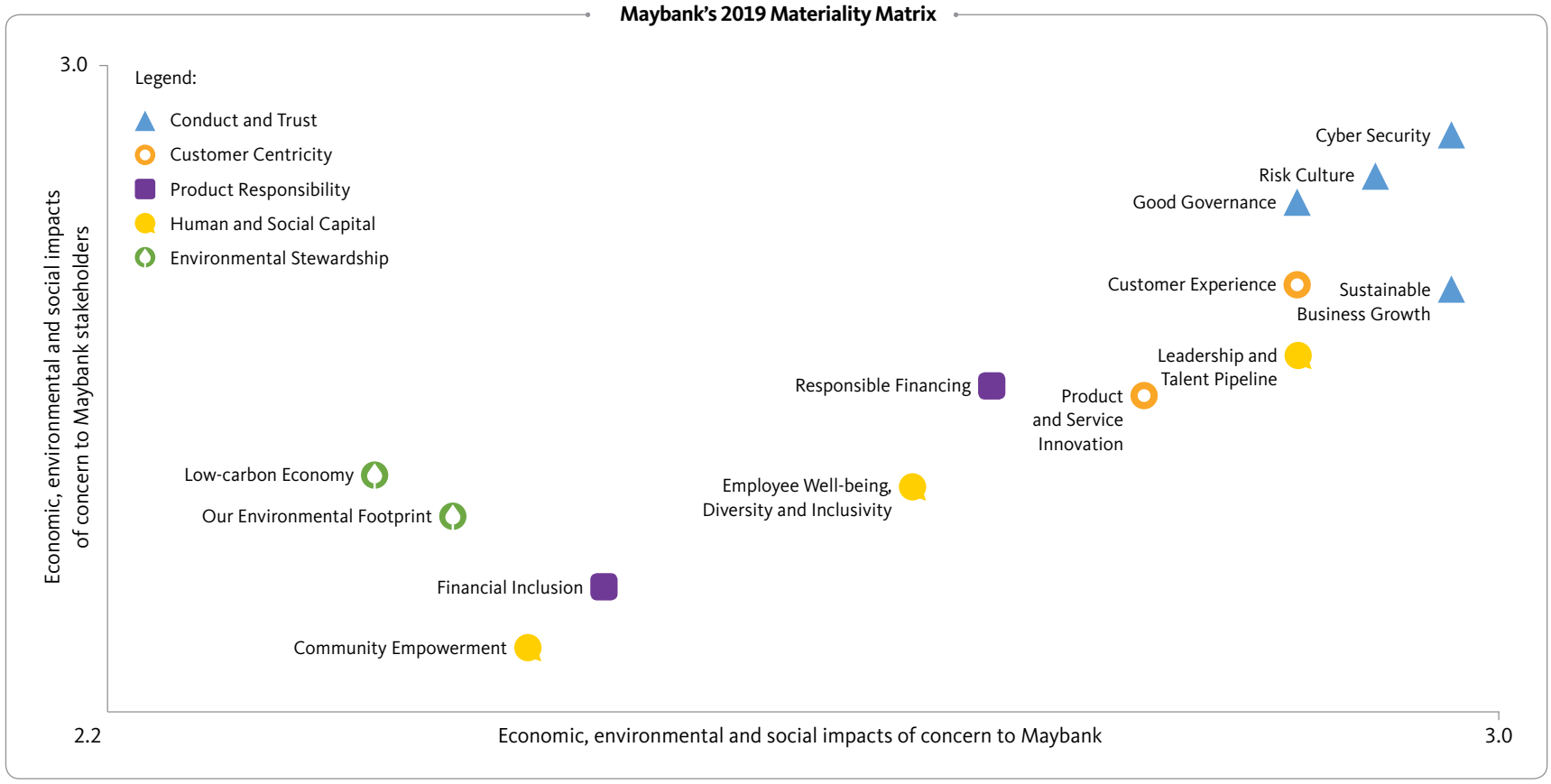
Prioritising Material Topics

Survey results were tabulated and presented to the Executive Committee for validation.

GRI 102-29, 102-46, 102-47, 103-1

Sustainability at Maybank

Maybank's 2019 Materiality Matrix



Received 90% more responses than the 2018 materiality assessment

Re-assessed and streamlined the number of material topics to form **13 simplified topics** from 16 in 2018

Enhanced analysis of **open-ended feedback** provided by respondents

Facilitated greater involvement of external stakeholders in the assessment

Key Observations

In 2019, all four Conduct and Trust material matters were most prioritised by our stakeholders on the back of the digital transformation in the banking industry. **Cyber Security** remains the most prioritised of all material matters for the third consecutive year, reflecting the utmost importance placed on the Group's cyber resilience. This can also be seen in the priority given to **Risk Culture**.

High priority given to **Good Governance** and **Sustainable Business Growth** reflect our stakeholders' continued attention on our conduct and long-term viability in a changing business landscape. Customers' evolving preferences on how they interact with financial institutions in this digital era could have contributed to a marginal increase to the priority given to **Customer Experience**. The high level of stakeholder interest in these material matters is aligned with Maybank's commitment to meeting our customers' needs while protecting their security, data and privacy.

Sustainable Business Growth saw a marked increase in priority among internal stakeholders this year. This is in line with an increasing institutional focus on our long-term stability in the face of global uncertainties including an unstable political climate, slower economic growth, demographic shifts and technological advancements.

Responsible Financing continues to be an important topic for both internal and external stakeholders, with the 2019 assessment showing an additional increase in priority for internal stakeholders. This is a reflection of these internal stakeholders' roles as key players in the process of incorporating environmental considerations into the Group's business decisions.

GRI 102-29, 102-46, 102-47, 103-1

Sustainability at Maybank

Conduct and Trust

Maybank's 2019 Material Topics

Risk Culture
Reinforcing the right risk culture is fundamental for effective management of risk. We continuously uphold a strong risk culture that cultivates active identification, assessment and mitigation of risk. Risk culture also includes compliance on important aspects such as preventing financial crime and safeguarding customers' data.

Sustainable Business Growth
Taking measures for sustainable growth and demonstrating Maybank's resilience in responding to shifting trends such as slowing global economic growth, coupled with political uncertainties, demographic shifts and technological advancements.

Cyber Security
Enhancing IT infrastructure to intensify the protection of customers' data and heighten payments security. Constantly developing strategies to strengthen resilience against potential cyber threats.

Good Governance
Continuously managing regulatory and reporting changes, as well as monitoring compliance and setting disciplinary guidelines to ensure fair business practices are maintained. Upholding the highest integrity, ethics and conduct which is anchored by our T.I.G.E.R. values and Code of Ethics and Conduct.

Customer Centricity

Maybank's 2019 Material Topics

Customer Experience
Addressing the basic rights and evolving needs of customers through innovation, with the passion to serve customers and provide access to financial solutions.

Product and Service Innovation
Continuing to introduce innovative products and services in the economy of evolving digital trends alongside changing customers' needs. Providing secured and easy access for customers to bank with us anytime, anywhere and on any platform.

Product Responsibility

Maybank's 2019 Material Topics

Financial Inclusion
Broadening Maybank's customer base to include underserved and unbanked segments through tailored banking services and products that fulfil their financing needs.

Responsible Financing
Focusing on managing the ESG risks in our lending portfolio especially in consideration of the impact of climate change on our customers. Ensuring portfolios and current customers have regular reviews of (and that new customers consider) ESG issues, and that Maybank procedures protect the long-term interests of various stakeholders.

Human and Social Capital

Maybank's 2019 Material Topics

Leadership and Talent Pipeline
Future-proofing our workforce with relevant training in line with the ever-changing needs of the business environment. Equipping leaders with global ethical mindsets and developing talents to produce optimum productivity levels.

Employee Well-being, Diversity and Inclusivity
Creating a caring, diverse, inclusive (aligned with the Group Inclusivity and Diversity Agenda) and meaningful work environment as well as promoting health, wellness and safety of Maybank employees.

Community Empowerment
Reaching out to communities to create long-lasting impacts through targeted social investments, employee volunteerism efforts and long-term partnerships.

Environmental Stewardship

Maybank's 2019 Material Topics

Our Environmental Footprint
Measuring and managing our impact on the environment through the monitoring of our environmental footprint.

Low-carbon Economy
Developing solutions that support the transition to a low-carbon economy. This includes addressing climate risks and opportunities with initiatives that include financing climate change solutions, as well as strategies and advocacy for collaboration towards managing the transition to a lower carbon economy.

GRI 102-12

CONTRIBUTIONS TO THE UN SDGs

In 2019, we undertook an assessment of our contributions to the UN SDGs so as to achieve more meaningful and measurable contributions toward their achievement. While the UN SDGs are complex and interconnected and our actions influence their realisation in a multitude of ways, through this exercise we sought to identify the goal-specific targets to which we are best able to contribute.

The tables below provide a non-exhaustive overview of the ways Maybank is helping to make the UN SDGs a reality.

Widespread access to and involvement in financial systems is not only crucial to economic development, but to the long-term success of our business. We are focused on leveraging our knowledge and network to better serve and educate the underbanked.

Target 1.4
Equal rights to economic resources

Our Contributions

Promoting financial literacy and inclusion in vulnerable communities

Offering accessible financial products and services

Our Progress in 2019

Invested RM6.3 million in community programmes for financial literacy and inclusion

Disbursed RM45.9 million in finance to micro businesses, benefitting up to 1,030 customers

Long-term financial security depends on the skills and knowledge that individuals can leverage to create value for their community. Maybank is committed to providing lifelong learning for our employees to ensure their continued relevance in a 21st century business context. Beyond our own operations, we focus on supporting access to education for the disadvantaged as a key driver in reducing inequality.

Target 4.4
Skills for employment, decent jobs and entrepreneurship

Target 4.5
Equal access to education for the vulnerable

Target 4.b
Scholarships for higher education

Our Contributions

Promoting 21st century skills

Delivering training for the disadvantaged

Supporting higher education

Our Progress in 2019

RM143 million invested in upskilling Maybank employees

RM202,533 in funding distributed to Training & Learning Centres for the disadvantaged

RM16.12 million distributed through the Maybank Group Scholarship Programme in support of access to education

RM187,500 contributed to FINCO's English language and mentorship programmes for Malaysian youth

Our diversity drives innovation, agility and performance. Women have an important role to play in growing Maybank's success and we are working to ensure they are well-positioned to do so.

Target 5.5
Women's full and effective participation in political, economic and public life

Our Contributions

Supporting female leadership and talent development

Our Progress in 2019

Board of directors comprised of 33% women

Top management comprised of 34% women

Established a fourth Satellite Maybank Women Mentor Women Council, in Sarawak

Accelerating global demands for energy are creating new windows of opportunity. Maybank is positioned to play a key role in the transition to a low-carbon economy by supporting the development of related infrastructure projects.

Target 7.1
Universal access to modern energy services

Target 7.a
Investment in energy infrastructure and clean energy technology

Target 7.b
Expand infrastructure and upgrade technology for supplying modern and sustainable energy services

Our Contributions

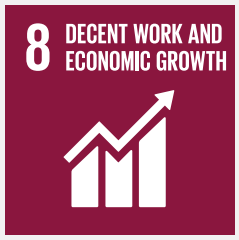
Supporting innovation in green energy

Our Progress in 2019

Approximately RM2.7 billion of financing provided to green energy projects

GRI 102-12

Sustainability at Maybank



Target 8.3
Growth of micro-, small- and medium-sized enterprises

Target 8.5
Full and productive employment for all

Target 8.6
Reduce the proportion of youth not in employment, education or training

Target 8.10
Access to banking, insurance and financial services for all

Economic development depends both on the mobilisation of financial resources and on the institutions that manage those resources. Through strong business performance and ongoing growth we continue to distribute value to our customers, communities and employees.

Our Contributions

Supporting youth employment in the community and the Maybank Group

Embracing diversity and inclusion across our workforce and providing effective grievance mechanisms

Providing equal access to financial services

Our Progress in 2019

RM5.9 million invested in initiatives to support youth and young graduate employment within Maybank

Included in the Bloomberg Gender Equality Index for the third consecutive year

Expanded Etiqa's critical illness coverage to include coverage for 4 different mental illnesses

Target 9.3
Access of small-scale enterprises to financial services

Target 9.4
Upgrade infrastructure with greater adoption of clean and environmentally sound technologies

Target 9.5
Encouraging innovation

SMEs are crucial drivers of sustainable economic growth and development. We have an important role to play in stimulating this segment of the economy and supporting its advancement.

Our Contributions

Providing essential financial tools for SMEs

Supporting local suppliers in the domestic economy

Supporting the national agenda for green technology advancement and innovation

Our Progress in 2019

Dispersed RM7.75 billion of new retail SME loans across the region in 2019

92.1% of purchases made from local suppliers

Approximately RM2.7 billion of financing provided to green energy projects

Target 10.2
Social, economic and political inclusion of all

Target 10.5
Regulation and monitoring of financial institutions

In an era of rapid global growth and development, not all are realising equal benefits. Targeted action is required to promote a more inclusive future and support those who might otherwise be left behind.

Our Contributions

Community investments towards more inclusive and sustainable tomorrow

Conducting our business responsibly and in accordance with local laws and regulations

Our Progress in 2019

Channelled about 1% of net profit, over RM72 million, to community programmes

Target 11.1
Increase access to affordable housing

Target 11.4
Strengthen efforts to protect and safeguard the world's cultural and natural heritage

Target 11.5
Substantially decrease the direct economic losses caused by disaster

As populations increasingly cluster in urban areas, these spaces become key drivers for productivity, innovation and sustainable growth. At Maybank, we have a role to play in ensuring that these cities and communities remain accessible to those who will drive this growth.

Our Contributions

Supporting home ownership through finance

Preserving cultural heritage through community investments

Supporting disaster relief initiatives

Our Progress in 2019

RM45.3 million worth of mortgage financing provided through MaxiHome Ezy

Trained 88 weavers through the Maybank Women Eco-Weavers

RM300,000 spent on disaster relief efforts

GRI 102-12

Sustainability at Maybank

Target 12.6
Companies to adopt sustainable practices and integrate sustainability information into reporting

Worldwide material consumption and footprint per capita has expanded rapidly. Urgent action is needed to promote sustainable patterns of consumption and production, including policies that improve resource efficiency, reduce waste and mainstream sustainability practices.

Our Contributions

Adopting and reporting on sustainable business practices in line with national and international best practices

Our Progress in 2019

Marked our ninth year of sustainability reporting and eighth year of participation in CDP

Target 13.1
Strengthen resilience and adaptive capacity to climate-related hazards

Target 13.3
Improve human and institutional capacity on climate change

A widespread economic and social transformation is necessary if we are to successfully adapt to the pressures of a changing global climate. Beyond minimising our own impacts, financial institutions provide important support for this transition.

Our Contributions

Transparent carbon reporting for enhanced decision making

Financing sustainable infrastructure

Our Progress in 2019

RM2.7 billion of financing disbursed for renewable energy projects

Target 15.5
Protect and prevent the extinction of threatened species

Human activity continues to severely reduce global biodiversity. Urgent action is needed to protect natural habitats and the species which inhabit them before it is too late.

Our Contributions

Supporting the conservation of Malayan tigers

Our Progress in 2019

More than 20,000 km of forest patrolled to protect against poaching in the Belum-Temengor Forest Complex Reserve

Target 17.16
Multi-stakeholder partnerships to support the achievement of the SDGs

Target 17.17
Encourage and promote effective public, public-private and civil society partnerships

Sustainable development is a shared challenge that requires collective solutions. By working together with relevant stakeholders, we can create an impact that is more than the sum of its parts.

Our Contributions

Collaborating to drive change in our community and industry

Our Progress in 2019

Partnered with 10 programme partners for our community development initiatives

Actively supported the development of Bank Negara Malaysia's Value-based Intermediation Financing initiative

GRI 201-2

CLIMATE-RELATED DISCLOSURES

Our phased approach to identifying and managing climate risk allows us to focus on truly understanding risks, having targeted policies in place and effectively contributing to low-carbon initiatives.

Governance	1. Responsible Lending Guidelines were established in 2015 and subsequently expanded in 2018 to form the ESG Policy. 2. Climate-related considerations have been integrated into our ESG Policy and categorised as sustainability risk. Group Executive Committee and the Board have oversight of these through the Risk Committee and 20/20 Sustainability Plan. 3. Established the Group Sustainability Council in 2019. The Council sets the Group sustainability agenda, thereby strengthening oversight and management of sustainability matters.
Risk management	1. ESG risks are integrated into lending assessments, with Risk Acceptance Criteria finalised in 2018 for the palm oil sector and further enhanced in 2019 to cover the mining and quarrying, forestry and logging and oil and gas sectors.
Metrics and targets	1. In line with Maybank's sustainability strategy, the 20/20 Sustainability Plan, we track direct environmental impacts, such as our carbon footprint for selected operations. 2. Clearly defined metrics to measure the footprint of resources used internally such as electricity and paper consumption.

TRUST AND INTEGRITY

For Maybank, conducting our business responsibly is an imperative. Doing right by our shareholders, our planet and society is critical to the longevity of our Group and the sustainability of our impact. Through sound corporate governance, strict internal controls and effective risk management, we strive to ensure the integrity of our operations.

Maybank's Core Values

TEAMWORK
We work together as a team based on mutual respect and dignity.

INTEGRITY
We are honest, professional and ethical in our dealings.

GROWTH
We are passionate about constant improvement and innovation.

EXCELLENCE AND EFFICIENCY
We are committed to delivering outstanding performance and superior service.

RELATIONSHIP BUILDING
Build long-term and mutually beneficial partnerships.

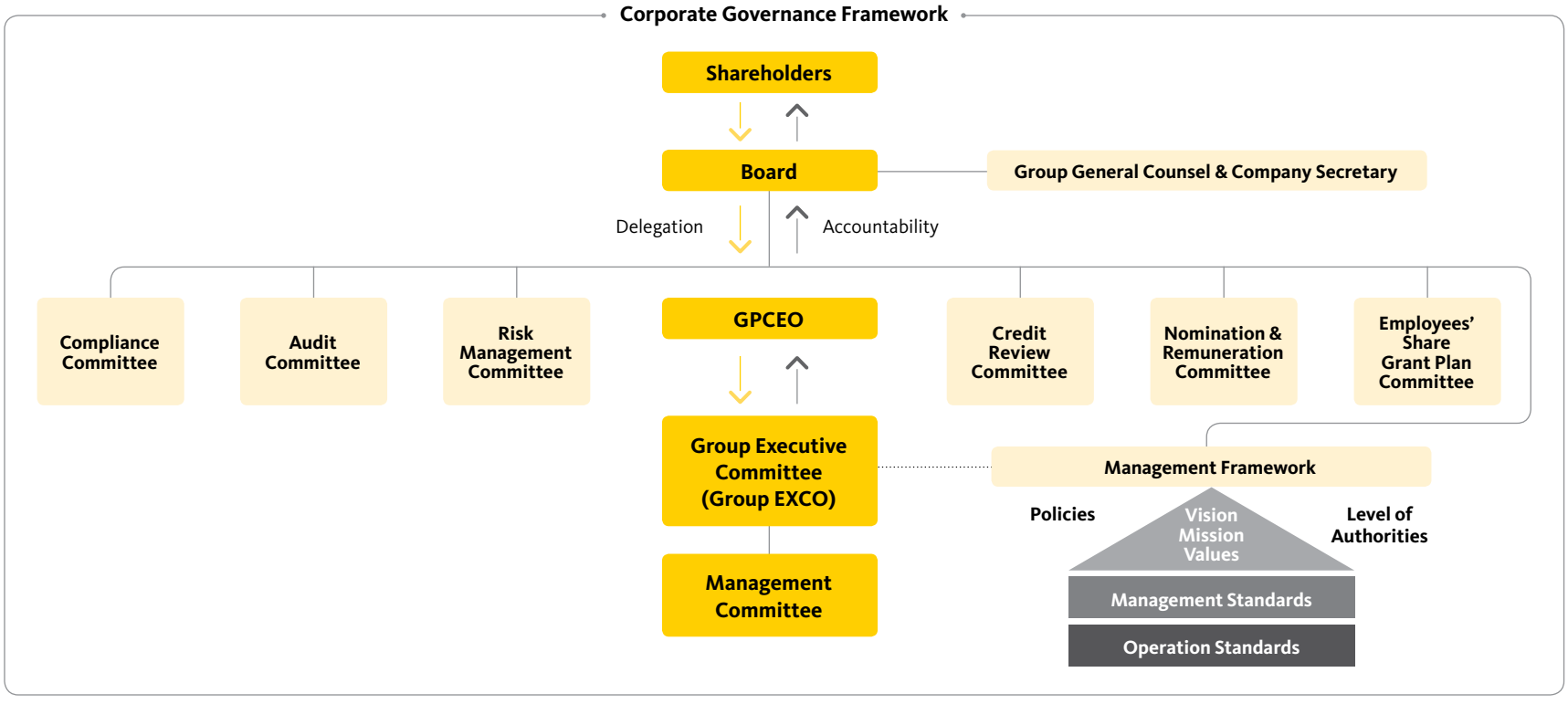
GRI 102-18, 102-19, 102-20, 102-22, 102-26

GOVERNANCE

Maybank's Corporate Governance Framework forms the foundation for our effective and responsible decision-making. Our Board of Directors sets the strategic direction with oversight of all processes that contribute to achieving long-term shareholder value whilst taking into account the interests of other stakeholders. The Board endeavours to respond advantageously to emerging challenges and opportunities and to ensure the Group's competitiveness in its operating markets.

The Maybank Group's mission of Humanising Financial Services forms the cornerstone of our approach to good governance, ensuring that we uphold sustainable business practices that promote integrity, accountability and the inherent value of human capital. Engaging all our stakeholder groups — customers, business partners, communities, investors, our people and regulators — and connecting them to our shared values, positions Maybank firmly as a valuable conduit to effect positive change in our communities together.

Corporate Governance Framework



Detailed Indicators

Separation of Chairman and CEO	Yes
Percentage of independent Non-Executive Directors	75% (FY2018: 73%)
Details of executive remuneration published	Yes (Refer to Annual Report 2019, page 85)
Board diversity: Percentage of female Directors	33% (FY2018: 36%)
Percentage of Directors from operating countries other than Malaysia	17% (FY2018: 18%)

For more information on Maybank's corporate governance strategy, refer to the Corporate Governance Overview Statement on page 81 of our Annual Report 2019.

GRI 102-18, 102-19, 102-20, 102-22, 102-26, 102-29, 102-30, 102-31, 102-32

SUSTAINABILITY GOVERNANCE

The Board reviews Maybank's performance in implementing sustainability initiatives in accordance with relevant ESG considerations. As part of its oversight, in 2019, the Board reviewed several topics related to sustainability, including the 20/20 Sustainability Plan, diversity and inclusion, corporate responsibility activities and ESG and digital strategies.

In 2019, the Group Sustainability Council was established to set the Group sustainability agenda, thereby strengthening oversight and management of sustainability matters, including alignment with national and international guidelines. The Group Sustainability Council, which reports to the Group President and CEO, also oversees sustainability initiatives carried out across the Group.

Independent oversight for our community investments is provided by the Board of Trustees for Maybank Foundation, which manages the Group's community programmes in line with Maybank's strategic priorities.

Key action areas for Maybank's new Group Sustainability Council

- Engaging with stakeholders on climate-related matters and establishing action plans and key timelines.
- Driving an integrated Communications Strategy for both internal and external stakeholders to build awareness of sustainability action plans, create feedback platforms that report on the Group's sustainability progress and deliver sharing sessions.
- Championing the integration of sustainability into the capital allocation process by tackling industries in turn with teams from Risk, Business and Research working together. The goal is to produce a data-intensive strategy to help customers toward more sustainable growth.

Who	Role
MAYBANK GROUP	
Board of Directors	Reviews sustainability performance and the Group's strategies on the advancement of sustainability with a focus on ESG aspects.
Group President and Chief Executive Officer	Deliberates and approves all key sustainability-related matters.
Group Sustainability Council	Sets the Group sustainability agenda, including strategy, roadmap and monitoring of action plans. The Council reports to the Group President and Chief Executive Officer and is represented by Country CEOs, Business Sector Heads and Support Sector Heads. Group Sustainability Council members include: • Group Chief Executive Officer, Islamic Banking (Chairman) • Group Chief Executive Officer, Community Financial Services • Group Chief Executive Officer, Global Banking • Group Chief Executive Officer, Insurance & Takaful • Country Chief Executive Officer & Chief Executive Officer, Maybank Singapore • President Director, Maybank Indonesia • Group Chief Strategy Officer & Chief Executive Officer, International • Group Chief Financial Officer • Group Chief Risk Officer
Various Departments	Operationalise the 20/20 Sustainability Plan in respective business and operational areas. Departments and teams provide information against measurable indicators. Departmental responsibilities include: **Group Corporate Affairs**: Custodian of the 20/20 Sustainability Plan **Group Risk**: Oversees overall Group Risk strategy and progress, including ESG issues and sustainability risks **Group Human Capital**: Oversees overall Group Human Capital strategy and progress **Group Property, Security & Valuation**: Manages resource consumption and usage including environmental impact from business activities
MAYBANK FOUNDATION	
Board of Trustees	Approves and reviews programmes and performance.
Chief Executive Officer	Oversees the overall strategy and progress.
Maybank Foundation Team	Implements and monitors Maybank's flagship community programmes based on focus areas under the Community and Citizenship pillar in our 20/20 Sustainability Plan. Supports community programme partnerships and initiatives throughout the Group.

Trust and Integrity

RISK MANAGEMENT

Our comprehensive risk management approach is to enable the Group to drive sustainable outcomes for wider stakeholders. We seek to look beyond the risks posed to and by our business and move towards identifying the opportunities that we can create for society and industry partners. Maybank is cognisant that such a strategy must be duly responsive to ESG risks, which present broad implications for society.

Maybank has in place an Integrated Risk Management Framework which enables us to systematically identify, measure, control, monitor and report on risk exposure across the Group. Risk management is overseen at an enterprise-wide level by Group Risk, who are responsible for the Group's risk strategies, frameworks and policies, as well as the independent assessments and monitoring thereof. There is a constant need to enhance systems, processes and resources for effective management of risk.

More information on the Group's risk management can be found in the Group Risk Management chapter on page 60 of our Annual Report 2019.

GRI 102-11

RISK CULTURE

Our risk culture is the shared understanding and attitude that determines the way our employees identify, understand and manage the risks Maybank is exposed to. A strong risk culture is an essential component of effective risk management. We continuously seek to develop our risk culture through ongoing improvements to our operational risk management and our workforce's risk practices, knowledge and leadership.

Initiatives to enhance our risk culture in 2019 included:

Operational Risk Management Certification	Etiqa's Operational and Shariah Risk Management Division arranged for the Professional Risk Management International Association to conduct an advanced certification course on Operational Risk Management for employees of the division. The three-day training session was attended by 34 participants who were awarded certification upon successful completion of the course.
Non-Financial Risk Practitioner's Certification Programme	Group Non-Financial Risk launched an internal certification programme comprising e-learning modules, lab sessions and an internal platform for employee discussion and knowledge-sharing. A total of 23 participants completed the programme this year.
Crisis Simulation Exercises	Several crisis simulation exercises were carried out to evaluate the readiness of business units to recover from a disaster within established timelines. Scenarios which employees were asked to respond to included fires, flooding and other business disruptions. Other types of business continuity management exercises carried out covered disaster recovery, live split operations and desktop reviews.

More information on the Group's risk management can be found in the Group Risk Management chapter on page 60 of our Annual Report 2019.

GRI 102-11, 102-12, 102-15, 201-2

Environmental, Social and Governance Risk

Maybank classifies ESG risks as the risk of loss arising from the failure to adequately address the environmental, social and corporate governance concerns associated with our business activities and portfolio. We are continuously enhancing the integration of ESG considerations into our risk management approach, and focus on mitigating ESG risks while creating long-term value for shareholders and clients. In light of increasing investor and public interest in the Group's ESG contributions as well as our underlying commitment towards Humanising Financial Services, transparent disclosure of our ESG risk management is a priority.

Our ESG risks are managed through the Group's Integrated Risk Management Framework under which sustainability has been identified as a significant risk driver.

ESG Risks in Financing

In addition to the oversight provided by our Integrated Risk Management Framework, the Group has set out specific guidelines to manage the ESG risks of our financing activities. Collectively, these guidelines form Maybank's ESG Policy, which applies to all direct lending or financing provided to facilitate a client's business operations as well as all debt, equity and advisory services provided directly to the client. The Policy covers lending or financing performed across our various lines of business, including corporate and transaction banking, business banking, retail SME, investment banking and global markets, among others. The ESG Policy takes into account global standards set by the International Finance Corporation as well as UN Human Rights Policy.

Under the ESG Policy, we have committed to not finance activities that could have a significant adverse impact on the environment and surrounding communities, nor any activities involving harmful or exploitative forms of forced labour or child labour. ESG considerations such as climate change, biodiversity, deforestation and water now form part of our credit and risk evaluation process. We continue to focus on strengthening these considerations, including particularly our lending requirements related to deforestation in recognition of the significant ESG impacts associated with this activity.

As a matter of policy and principle, we do not finance activities deemed not in line with our core values or international best practices. More complex or controversial cases are escalated to a higher level of review than the prevailing approving authority depending on the exposure limit to complement the underwriting standards.

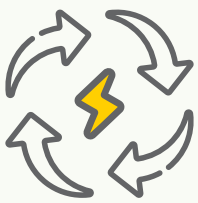
In addition to these general financing restrictions, the ESG Policy requires that sectors identified as presenting significant ESG risks be subject to ESG Risk Acceptance Criteria (RAC). These sector-specific financing requirements integrate ESG considerations into the credit risk assessment, decision-making, credit risk monitoring and review process. Clients' capacity, commitment and track record are individually assessed for each credit application under the RAC. Where applicable, the ESG RAC incorporate requirements that clients hold ESG-related certifications, such as Roundtable on Sustainable Palm Oil (RSPO), Malaysian Sustainable Palm Oil or Forest Stewardship Council certifications, or that clients provide a commitment to obtaining relevant certifications within a specific timeline. The client is to have

clear action plans with timelines to obtain the relevant certifications, supported by documentary evidence. Our lending documentation contains ESG related clauses to ensure that relevant requirements are adhered by our clients. To drive efforts on responsible lending, the ESG Policy and RAC requirements are periodically reviewed.

The Bank encourages constructive engagements with customers on the merits of sustainable practices. The client's capacity, commitment and track record are individually assessed for each credit application under the RAC. From the beginning of any new business relationship, should a client's business be subject to any ESG issues, Maybank assesses the client's stance on these issues and how the customer addresses or intends to address the issues. The Bank constantly engages with clients by working together on ESG improvements to jointly move towards sustainable practices. For financing clients who are unable to comply with the ESG RAC, support is provided via review of mitigating actions as well as proactive next steps. If there are continuous lapses, appropriate action is taken to address this.

The first sector-specific RAC was established in 2018 for the palm oil sector, with additional RAC finalised in 2019 for the mining and quarrying, forestry and logging, and oil and gas sectors. In December 2019, the Group's EXCO had approved the proposal on No Deforestation, No Peat and No Exploitation (NDPE). The basis for NDPE was grounded on factual data relating to the adverse impact such activities had on the environment. To further strengthen the Bank's commitment as a responsible finance provider, more RACs are expected to be progressively introduced for other industries, including the power and real estate industries. To drive efforts on responsible lending, the ESG Policy and RAC requirements are periodically reviewed.

	2018	2019
ESG risk assessments carried out for the palm oil sector	106	186



Supporting the Energy Transition

Maybank recognises the environmental impact associated with coal-fired power generation and we are committed to supporting the transition to greener power generation. As coal currently provides some one-third of energy output in the ASEAN region, any immediate stop to coal financing would have severe economic and social impacts. The Group's current exposure to coal-fired power plants is primarily concentrated in ASEAN countries with relatively low electrification rate where long-term electricity security and reliability is paramount. In recognition of this, Maybank will continue to intensify its efforts to achieve an effective solution that balances current needs with sustainability imperatives and supports the relevant economies on their journey to progressively transition to green energy.

Generally, the extension of credit facilities to finance the construction of coal fired power plants is not within the Group's business strategy and risk appetite, predominantly due to ESG concerns. The financing of coal power plants is subject to comprehensive and stringent ESG risk impact assessments. As a responsible financier, the Group will continue to play a pivotal role in strengthening the customer's capacity for best sustainable business practices in order to minimise negative impact caused to the environment and society at large. This is further solidified by covenants imposed to ensure strict compliance of various applicable ESG standards, as advised by an independent ESG consultant, throughout the subsistence of the facility.

We are accelerating towards sustainable energy financing. Our exposure to coal financing makes up 0.2% of our total financing portfolio as at 31 Dec 2019 and has reduced by half over the past year. Concurrently, we have stepped up our financing of renewable energy facilities, which has grown by 28% from 2018 to 2019 and currently makes up close to 0.5% of our total financing portfolio as of 31 Dec 2019. We continue to engage with all our clients to help them reduce their dependency on non-renewable energy sources to collectively ensure a sustainable future for all.

To further intensify Maybank's commitment in sustainability financing focus, a Power Credit Specialist Team was established in July 2019 with the primary objective to better equip the talent capability building in the processing of applications for renewable energy, thus supporting the Government's aspiration toward achieving a 20% renewable mix of energy installed capacity by 2025. Maybank has been engaging with regulators such as the Sustainable Energy Development Authority and the Energy Commission as well as leading industry players to augment the knowledge and capability of the team.

ESG Risk Capacity Building

Beyond the evaluation process set out in our ESG Policy, Maybank takes a proactive approach to developing institutional capacity for ESG risk management. To manage the Bank's ESG interventions in a meaningful way, Maybank established the ESG Industry Scrum team in 2019. Representing a diverse range of skills and knowledge, the Scrum team's mandate is to work with industry players and clients to identify opportunities to integrate sustainability into clients' business practices. The team will also work to provide a clear understanding of potential and emerging business risks and work to mitigate such risks.

The Scrum team's efforts to date have focused primarily on building upon the Group's existing ESG-driven engagements with the palm oil sector. These engagements have included promoting understanding of sustainable and best agricultural practices and helping smallholders to meet the criteria for relevant certification requirements. We also collaborate with key industry players in the palm oil sector on their sustainability initiatives, engaged in knowledge-building workshops and participated in onsite visits.

Moving forward the ESG Industry Scrum team will focus on expanding its engagements to include the high-priority industries covered by the ESG Policy's RAC as well as the industries to which the Group has high exposure. The ESG Industry Scrum team will also continue Maybank's proactive engagements with regulators, policy makers, NGOs and other relevant industry stakeholders to promote understanding of the ESG impacts and opportunities of our financing activities.

On a broader scale, the Group participates in ESG initiatives with international and national bodies, collaborating with, inter alia, the United Nations Environment Programme Finance Initiative (UNEP-FI), RSPO, Malaysian Palm Oil Board (MPOB), and World Wide Fund for Nature (WWF). We are also involved in Value-based Intermediation (VBI) developed by Bank Negara Malaysia for Islamic banking institutions in facilitating a sustainable financial ecosystem. We have also partnered with Business for Social Responsibility (BSR) to strengthen sustainable business. BSR is a global nonprofit organisation that works with its network of more than 250 member companies and other partners to build a just and sustainable world. In 2019, Maybank Indonesia officially became a member of the Indonesia Sustainable Finance Initiative, a market-led initiative by the Indonesian financial services industry that aims to promote and implement inclusive sustainable finance practices in line with the agenda of the Financial Services Authority of Indonesia.

Within the Group, Maybank is committed to building workforce expertise on the management of ESG risk issues. In conjunction with the establishment of the ESG Policy, the Group carried out capacity-building exercises for relationship managers to ensure clarity in the Policy's communications and implementation. The Bank has also undertaken a series of of ESG knowledge-building talks, inviting reputable speakers from WWF, RSPO, Malaysian Palm Oil Certification Council and other stakeholders as part of our efforts to ensure our staff from all levels are aligned to our sustainability commitment.

In July 2019, in collaboration with the Institute of Malaysian Plantation and Commodities and MPOB, Maybank conducted a three-day workshop in Plasma, MPOB Keratong for 34 Group employees to develop in-depth understanding of good agricultural practices and the deeper deliberation of industry-specific ESG issues and concerns.

Identifying ESG Opportunities

Understanding the ESG risks associated with our business activities provides valuable insight into identifying the emerging opportunities in our changing business landscape. Shifting consumer preferences are creating demand for new products built around ESG considerations, such as green securities, impact investing and other ESG-linked financial products. Maybank is moving to harness such opportunities, including participation in the issuance of green securities in the ASEAN region. The Group continues to strike a balance between new opportunities to create ESG value and minimising the risks associated with financing vital industries. The Group Sustainability Council receives constant updates on ESG sensitive sectors with which the Group is involved.

ESG INSIGHTS FROM MAYBANK'S GROUP CHIEF RISK OFFICER

Gilbert Kohnke
Group Chief Risk Officer

Q: Why is responsible lending important to Maybank?

For us, responsible lending is about doing the right thing. We have an obligation to act on the issues that are most important to our stakeholders, including the environmental and social impacts of our products and services. Integrating ESG considerations into our lending is an opportunity for us to minimise any negative impacts of our financing activities and to help our customers transition to more sustainable business practices. At the same time, adopting responsible lending practices helps to minimise risks for the Group, so it really is the better way forward for us.

Q: Can you tell us more about Maybank's approach, and what it means for stakeholders?

The foundation of our financing strategy is the Group's aspiration to be a force for good in the industries that we work with and, ultimately, build sustainable communities. It's not just a question of what industries and activities we won't finance, but of what actions we will take to strengthen our customers' capacity for sustainability. This is reflected in the way we operationalise our approach to financing, with our ESG Policy and associated RAC setting out the criteria for our financing activities and our ESG Scrum Team proactively seeking opportunities to engage with communities and clients for a better future.

Q: Among all this change, what are the key areas of opportunity that are emerging?

One thing that is definitely a priority for the Group is meeting the growing consumer demand for sustainable investment opportunities. So-called "green" and "blue economy" securities, social impact investing and other ESG-linked financial products are just the beginning of a major market shift towards more values-based investing. We have been involved in a number of major green deals in ASEAN and are looking to further increase our presence in this space.

Q: What do you see as key challenges for Maybank?

One of our biggest areas of focus is ensuring that we have the right talent to deliver on our vision. We're quickly moving into areas which are beyond the traditional expertise of financial professionals and need a workforce that reflects this. As the business evolves, we're also revisiting how customer-bank relationships are built and maintained, and as a result are looking to build new platforms and systems that will fundamentally change how we do business.

Q: What would you say are Maybank's next steps with respect to responsible lending?

Right now, we are working towards the expansion of our ESG Policy's RAC for high-risk industries as well as our proactive engagements to build capacity within these industries. We're not only looking at what kind of financing criteria should be set out, but at what kind of practices we'd like to encourage and how we can help make these practices business as usual.

> "We're focused on **authenticity** in what we do, and making sure that we're setting out **strong foundations** from which to build a more **sustainable future**."

GRI 102-17, 102-33

GOOD BUSINESS CONDUCT

At Maybank we are committed to protecting our customers and ourselves from risk by upholding good business practices and meeting our legal and regulatory requirements.

FINANCIAL CRIME

We have robust systems in place to fight financial crime, including money laundering, counter financing of terrorism, fraud, bribery and corruption.

Anti-Money Laundering and Countering Financing of Terrorism (AML/CFT)

Supporting Policies Codes and Practices
- Group Policy, Procedural Guidelines and Standard Practices on AML/CFT

The Group is committed to fighting financial crime and ensuring compliance with relevant laws and regulations. In order to protect the integrity and reputation of the Group, we aim to establish effective controls to anticipate, prevent, detect and respond to money laundering and terrorist financing risks.

The Onboarding and Review Committee, which is a committee at the highest Management level chaired by the GPCEO, deliberates and decides on the onboarding and retention of clients that pose higher financial crime risks. Decisions are made collectively by the Committee to ensure check and balance and the risks posed are within tolerance level with proper mitigations in place.

Employee training on AML/CFT in 2019:

Employee participation in training	29,962
Training hours	37,936

Anti-Bribery and Corruption

Supporting Policies Codes and Practices
- Group Anti-Bribery and Corruption Policy
- Signatory to the Malaysian Anti-Corruption Commission (MACC)'s Corporate Integrity Pledge

Maybank adopts a zero tolerance approach against all forms of bribery and corruption in carrying out its daily operations. Maybank complies with the Malaysian Anti-Corruption Commission Act 2009, as well as other laws and regulations in the countries where we operate. The Maybank Group Anti-Bribery and Corruption Policy has been recently revised and approved by Board. The revised Policy aims to provide a clear guidance to all Maybank directors, employees and third parties/associated persons, on Maybank's commitment to address and manage bribery and corruption risks. The Policy makes references to top level commitment, enterprise wide risk assessment, control measures, monitoring and training.

Employee training on anti-bribery and corruption in 2019:

Employee participation in training	22,338
Training hours	33,221

Fraud

Supporting Policies Codes and Practices
- Whistleblowing Policy
- Anti-Fraud Policy

Maybank's Anti-Fraud Policy outlines how the Group effectively manages fraud from detection to remedy. Robust and comprehensive tools and programmes are employed to reinforce the Policy, with clear roles and responsibilities outlined at every level of the organisation. Stern disciplinary action is taken against employees involved in fraud.

We continue to invest in security technologies such as our fraud detection system and credit decisioning platform to protect our customers from harm.

Personal Data Protection

Supporting Policies Codes and Practices
- Compliance with Personal Data Protection Act (PDPA) 2010

We are constantly improving our cyber security to protect our customers. We have a 24/7 security monitoring and response unit and conduct assessments on various entities across the Group. Group Technology also conducts rigorous tests to ensure that vulnerabilities in the Bank's systems are quickly identified and resolved immediately and Data Loss Prevention measures are implemented to protect confidential customer data.

For more information on our cyber security measures, refer to page 43 of this report.

> We comply with the requirements of PDPA and publish a Privacy Notice on our website. Customers are also notified about the Privacy Notice through a message on ATMs and account statements.

GRI 102-41, 103-1, 103-2, 103-3

CONDUCT AND CULTURE

Maybank Group remains committed to maintaining high standards of integrity, corporate governance and transparency.

Integrity

Supporting Policies Codes and Practices
- Code of Ethics and Conduct
- Group's Whistleblowing Policy
- Signatory to the Malaysian Corporate Integrity Pledge

Under Maybank's Code of Ethics and Conduct, employees are expected to conduct themselves with integrity at all times. Our Whistleblowing channels (formerly Integrity Hotline) have been in place since 2004 to provide an avenue for disclosure regarding any improper conduct. All employees can raise concerns regarding any misconduct or wrongdoing including, but not limited to, bribery and corruption, fraud, theft or embezzlement, abuse of power by an employee, conflict of interest, breach of Maybank's Code of Conduct, failure to comply with legal and regulatory obligations or unauthorised disclosure of customer information. The Board has recently approved revisions to the Maybank Group Whistleblowing Policy for enhanced public knowledge.

Any person who is aware of, or has reasonable grounds to suspect that any improper conduct has been committed by an employee or representative of Maybank can make a disclosure. The identity of a whistleblower who made a disclosure in good faith will be kept confidential and will only be disclosed on a strictly need-to-know basis. Employees who whistleblow in good faith will also be protected by Maybank from any repercussion. Concerns can be raised using the following channels without any fear of retribution:

- Hotline: 24 hours toll-free number 1-800-38-8833 or +603-20268112 for overseas with secured voice recording
- E-mail: whistleblowing@maybank.com
- Letter: P.O. Box 11635, 50752 Kuala Lumpur

In addition to our internal standards for employee behaviour, Maybank Group has been a signatory to the Malaysian Corporate Integrity Pledge since 2011.

GRI 102-17, 103-1

Trust and Integrity

GRI 103-1, 103-2, 103-3

Board Diversity and Inclusiveness

Supporting Policies Codes and Practices
- Board Gender Diversity Policy

Maybank Group's Board Gender Diversity Policy was established in 2017 to demonstrate our commitment to increasing representation of women on the Bank's Board. The selection process for appointment of Directors involves shortlisting of potential candidates, including at least one woman whenever reasonably possible. Priority is placed on the appointment of a female Director to fill a membership vacated by a retiring or resigning female Director.

In 2019, 33% of the Board members were women.

For more information on our inclusive workplace practices, which are tracked through our Group Inclusiveness and Diversity Agenda, refer to *Diversity and Inclusion* on page 51 of this report.

GRI 103-1, 103-2, 103-3

Human Rights

Supporting Policies Codes and Practices
- Compliance with all applicable laws and regulations on forced and child labour as well as on the rights of employees
- Maybank Group People Policies

We operate in a number of emerging markets of the ASEAN region and monitor human rights situations in our operating environment closely. We also monitor human rights aspects within the organisation and through our business, from labour rights in the supply chain to collective bargaining and the right to privacy. In 2019, 53% of employees were covered by collective bargaining agreements. In line with the terms of our Group Procurement Manual, any form of child labour is prohibited within our value chain.

The Maybank Group People Policies define our commitment to providing a work environment free from any form of harassment and unlawful discrimination, and where every employee, customer, client and contractor is treated with dignity and respect. Minimum wages are strictly observed in all country operations and there is no gender disparity in pay.

The protection of human rights is also ensured through our ESG Policy, which is aligned with global best practices. We ensure all transactions are reviewed against applicable requirements and that our clients understand our ESG commitments, which include human rights.

COMPLIANCE

As a leading financial institution, we are committed to upholding the integrity of the financial system in Malaysia and across the regions in which we operate. Our Compliance Framework is clearly defined and continuously reinforced to embed a robust compliance culture across the Group. Compliance matters are overseen by the Compliance Committee of the Board, established in 2017.

Supporting Policies Codes and Practices
- Maybank Group Compliance Framework

Promoting a strong compliance culture is one of the key principles of Maybank Group's compliance risk management. In recognition of this, Maybank works to foster a compliance culture where the Board, senior management and all employees are committed to the Group values and principles of conduct that shape behaviour across all levels of our business. This includes a focus on providing appropriate standards and incentives for professional and responsible behaviour, including remuneration and performance reviews which are aligned to prudent risk taking and adjusted appropriately for risks. To strengthen the compliance culture, structured learning programmes are regularly organised to maintain employee awareness of expected compliance behaviour.

In 2019, we enhanced compliance oversight in our Malaysian operations by introducing a Regional Compliance Model for Group Consumer Financial Services in the eight regions of Malaysia. The new model will facilitate more focused region-centric compliance engagement to provide advisory, coaching, testing and training. The enhanced model will include a dedicated branch compliance helpdesk, stronger communication channels between branches and Group Compliance Regulation Specialists and tailored compliance engagement to meet branch needs.

Compliance Culture

A part of a strong compliance culture is to ensure that employees are provided with regular training and timely updates on new regulatory developments. This ensures that regulatory requirements are integrated into business as usual for Maybankers at every level. Initiatives undertaken in Malaysia in 2019 to strengthen the Group-wide compliance culture included monthly compliance communications on regulatory updates, a compliance video contest and a compliance culture transformation programme conducted at all branches nationwide. We also took several measures to evaluate the strength of our compliance culture, including our annual Financial Compliance e-Learning and Assessment, which recorded a 95% completion rate, and a compliance culture diagnostic study which will be completed in 2020.

GRI 103-1, 103-2, 103-3, 207-1

Tax Transparency

We recognise the role of large companies like ours in supporting functional societies and are committed to paying our share of taxes. Through the taxes we pay in the countries in which we operate we contribute directly to the economy.

The Audit Committee of the Board deliberates and approves Maybank's financial reporting, including the review of tax and tax planning matters that are material to the financial statements. In 2019, a total of RM2.54 billion in tax and zakat was paid to governments, contributing to the development of ASEAN economies.

GRI 102-9, 103-1, 103-2, 103-3, 204-1

Procurement

A robust and traceable supply chain is crucial to the sustainability of our operations. Procuring the materials and services needed for our business from ethical, responsible and — where possible — local suppliers promotes positive social and economic impact while minimising our environmental footprint.

Within our purchasing decisions, we require our suppliers to adhere to our principles and to maintain strong ethical performance in accordance with Maybank's commitment to responsible business conduct. Requirements set out under the code include those related to integrity and compliance, anti-corruption, transparency and disclosure of conflicts of interest and confidentiality.

To support the economic advancement of the communities in which we operate and to minimise the distance which our goods and service providers need to travel, we endeavour to purchase from local suppliers. In Malaysia, 92.1% of procurement expenditure was directed to local suppliers in 2019.

	2015	2016	2017	2018	2019
Procurement spending on local suppliers (%)	96.6	95.9	93.4	93.1	**92.1**
Number of electronic purchase orders via e-procurement (Malaysian operations, per month)	5,726	5,308	4,960	4,351	**4,243**

GRI 103-1, 103-2, 103-3

SUSTAINABLE FINANCE

Our Retail SME Banking segment has over **500,000 customers**, of which approximately 38,000 are borrowing customers

Maybank is currently the market leader in capital market large-scale solar photovoltaic projects, having arranged **54%** of all solar Sukuk issuances in the market from 2017 to date

In 2019, the total value of approved loans by Corporate Banking for renewable projects was approximately **RM2.7 billion**

Our total retail SME financing in Malaysia increased to **RM19.1 billion**, our highest level within this segment in the past five years

85% of customers report they are satisfied with the convenience of our digital platform

78% of customers report they are satisfied with the convenience and accessibility of our self-service terminal network

At Maybank, our ambition is to integrate sustainability across our entire value chain, delivering financial products and services that meet the needs of society while simultaneously addressing economic, environmental and social aspects that impact lives. Crucial to this is the development of comprehensive and responsible solutions that respond to critical gaps in the financial system and the services it provides. By bringing together value for our business, the environment and communities, our transition towards sustainable finance charts a path towards a better future for all.

The integration of ESG considerations into our financial products and services offers a broad range of potential benefits, not just for our bottom line, but through a multiplier effect to the wider community. Recognition of these benefits is evidenced by regulatory drives to adopt sustainable business practices and growing expectations that banks take a more socially and ethically conscious approach to doing business. In Malaysia, green growth has been identified as a central component of the nation's drive towards sustainable development, with Bank Negara Malaysia calling for financial institutions to create new financing and investment opportunities to support such growth. As our stakeholders move towards a more evolved notion of the role banks have to play in addressing economic, environmental and social issues, Maybank is committed to being at the forefront of sustainable finance in ASEAN.

Our journey towards the integration of sustainability into our business is guided at all times by our mission of Humanising Financial Services. Providing services that place human needs first — be they the needs of our customers or community — allows us to generate value that is greater than the financial gains we realise. Our stakeholder engagements increasingly reflect demand for such practices, revealing a real need for financial services that address socioeconomic and environmental concerns. As our 20/20 Sustainability Plan draws to a close, and as we seek to identify the new priorities which will guide our next phase of growth, sustainable finance continues to emerge as a business imperative.

GRI 103-1, 103-2, 103-3

CREATING VALUE THROUGH FINANCIAL SERVICES

We know that leadership in financial services is more than launching new apps and delivering innovative products. The bigger picture is understanding consumer needs in order to promote widespread financial well-being and economic growth. Above all, delivering better banking services means helping to develop a more sustainable banking industry — providing products and services that generate value for society and the environment. At Maybank, we strive to offer financial services that are fit for today, taking into consideration changing lifestyles, mounting environmental pressures and the needs of those who are underserved by the current system.

In mapping our progress towards sustainable finance, we have identified the areas where we are best positioned to leverage our core business skills to address a greater purpose. The following section provides an overview of the ways in which our products and services deliver socioeconomic and environmental value to society.

GRI 103-1, 103-2, 103-3, FS7, FS14

SOCIOECONOMIC VALUE

Financial products and services have a pivotal role to play in driving economic growth and social well-being. Through our business offerings, we promote access to finance for underserved and unserved communities, help businesses to prosper and work to advance emerging segments of the banking industry. Looking beyond just our corporate banking segment, we recognise the needs of customers at every level of our customer base and strive to provide each individual with the financial tools they need to live comfortably, safely and securely in their community.

GRI 203-2

Promoting Financial Inclusion

It is our belief that every person should have both access to financial services that meet their unique needs and the requisite knowledge to use these services. We strive to promote fair participation in the financial system by extending our financial services to small businesses, low-income individuals and other underserved groups while simultaneously enhancing financial literacy among these populations. In doing so, we balance the risks associated with such lending and business practices with the creation of long-term value for individuals and society. Beyond our products and services, we practice a holistic approach to inclusion that extends across all stakeholders, seeking to build capacity for, among and between other financial institutions.

GRI 103-2, 103-3, 203-2, FS7, FS14

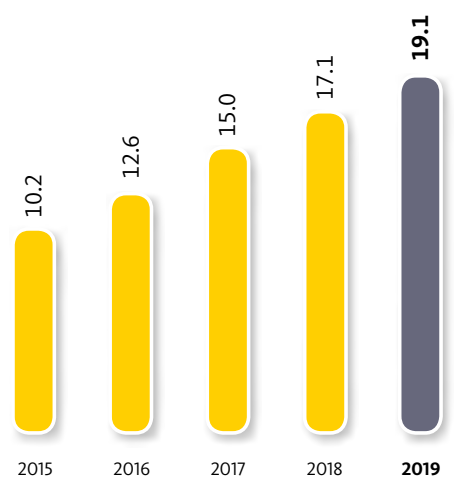
Sustainable Finance

SMEs/Retail SMEs

SMEs serve as key drivers for economic growth and are important local employers, particularly in ASEAN economies. To better support this significant segment of the economy, we continue to expand our financial services for SME customers, providing both access to capital and tailored financial products. We offer faster loan processing turnaround times, innovative but simple product packaging and hassle-free processes to cater to the fast-growing nature of this business sector. We maintain digital loan application channels via our online banking platforms Maybank2u and Maybank2u Biz, offering unsecured loans up to RM250,000 to our existing SME customers with approval-in-principle within 24 hours. Our solutions help to ensure that SMEs are prepared for future business challenges and opportunities, such as through tailored products to help support SMEs in the ASEAN market adapt to a cashless economy.

Our Retail SME Banking segment has over 500,000 customers, of which about 38,000 are borrowing customers. Retail SMEs are businesses with an annual turnover of up to RM25 million and total group exposure of RM5 million. In 2019, we granted RM7.75 billion worth of new retail SME loans across the region, benefitting more than 10,000 customers. In Malaysia alone, our total retail SME financing reached RM19.1 billion.

Malaysia Retail SME Financing (RM billion)



The value generated by our support for SMEs can already be seen in the growth of the sector's contributions to Malaysia's gross domestic product (GDP). Malaysia is on track to meeting the national target for SMEs to account for 41% of GDP by 2020, as envisaged under the National Entrepreneurship Policy 2030. Maybank is committed to further supporting the expansion in the SME segment and is aiming to disburse RM35 billion worth of loans to SMEs over the next 3 years.

Portfolio Guarantee Scheme

In 2019, we continued to collaborate with Credit Guarantee Corp Bhd (CGC) to promote enhanced access to finance for SMEs. Under this partnership, we disbursed RM1.1 billion of financing via CGC's Portfolio Guarantee scheme, which offers SMEs financing without collateral.

Strengthening National Identity Through Finance

A hallmark of sustainable finance is the development of products and services that yield positive benefits across multiple dimensions of society. In 2019, Maybank introduced a special campaign for SMEs in Cambodia which sought to not only provide access to capital for these key drivers of economic development, but to promote the widespread use of the local currency, the Cambodian riel (KHR). Called "Let's Use Luy Riel", the initiative offered promotional rates for loans comprising a minimum of 10% KHR, with more advantageous rates available for loans with a greater proportion of KHR. A total of RM171 million was distributed through the campaign, helping to instil pride and confidence in the riel.

Engagement with SMEs

A key component of financial inclusion is about ensuring that underserved parties have the knowledge and capacity they need to take advantage of services available to them. To that end, we are invested in encouraging broader SME awareness of financial opportunities and supporting financial capacity building. Since 2014, we have operated the Maybank Building Capacity & Capability programme to educate SME customers on the financing opportunities available through Maybank. In 2019, the programme reached 1,505 participants with 82 loan applications amounting to RM61.54 million being approved.

We also work closely with internal and external stakeholders to further strengthen and extend our reach in the SME community. Throughout 2019, a total of 4,021 participants attended 31 Maybank SME sessions held during the year.

SME Month

In 2019, Maybank launched SME Month, a month-long campaign to support the further development of SMEs throughout Malaysia. The campaign kicked off with a "Micro Entrepreneur Engagement" workshop aimed at providing entrepreneurs with the necessary financial knowledge to build their businesses and included a series of capacity-building programmes, delivered across the country, on topics such as financial literacy, business strategy, marketing and branding, and digitalisation. In addition to these opportunities for skills and knowledge development, SMEs who participated in the campaign were also invited to take advantage of promotional rates on Maybank's targeted financial products for SMEs.

Supporting SMEs is a priority for Maybank, not only in Malaysia but across all our countries of operation. In Singapore, Maybank maintains banking relationships with approximately one in five SMEs in the country. As SMEs account for nearly 50% of GDP in Singapore and employ approximately 65% of the country's workforce, such relationships are essential to support national economic well-being.

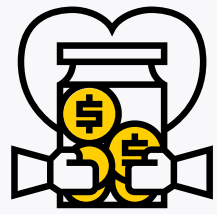
Microfinance

Maybank's microfinance activities centre primarily around microcredit, that is, the provision of small-scale loans to underserved communities who are typically considered ineligible for conventional financial services. Providing pathways to economic well-being for these communities helps drive financial security and raises living standards among some of society's most vulnerable. Our microfinance activities are an important financial service that prioritises social development over profit and are also closely tied to our community engagement activities.

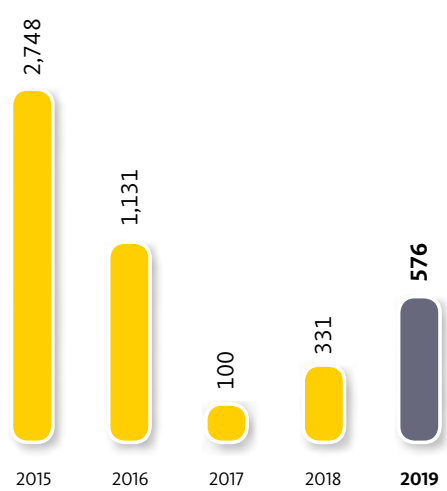
Our microcredit segment supports businesses with a turnover of up to RM300,000 or employing fewer than five full-time employees. We provide differentiated microfinance services to cater to the needs of these entrepreneurs by delivering customised financial solutions. In consideration of these customers' limited capital, microcredit is also made available without a processing fee or collateral.

We operate ten Microcredit Hubs in Malaysia which process micro business loans and provide capacity building. In 2019, Maybank disbursed RM45.9 million to micro businesses, benefitting 1,030 customers. In the four years since the launch of our microcredit services, we have provided financing access to more than 6,000 microfinance businesses with loans outstanding of more than RM155 million.

Since 2012, Maybank Foundation has partnered with Indonesian microfinance cooperative Koperasi Mitra Dhuafa (KOMIDA) offering financial and non-financial services to women who are otherwise financially excluded or earning a low income. Through the collaboration, Maybank offers funding opportunities for women in three regions in Indonesia with the aim of helping programme participants become financially secure. In 2019, we provided access to finance for 576 women through KOMIDA.



KOMIDA (number of women impacted)



Maybank Philippines R.I.S.E.

To better support participants who have completed Maybank Foundation's R.I.S.E. entrepreneurship and financial training programme, Maybank Philippines introduced the R.I.S.E. Savings Account in 2018. Designed specifically to meet R.I.S.E. participants' needs, the account differs from conventional savings accounts by requiring a minimum opening and maintenance balance of only PHP500. To date, a total of 217 R.I.S.E. Savings Accounts have been opened.

For more information on the impact of R.I.S.E., and its evolution into the microfinancing scheme it is today, refer to page 66 of this report.

In support of micro enterprises across ASEAN, our investment banking arm, Maybank Kim Eng, promotes access to financial support for small and micro businesses through the Trade[&Give] programme for economic empowerment. Under the programme, a portion of eligible clients' brokerage fees are diverted towards providing access to microfinance and mentorship for micro entrepreneurs in Malaysia, the Philippines, Vietnam, Indonesia, Thailand and Cambodia.

For more information on Trade[&Give], refer to page 72 of this report.

Opportunities for Startups and Social Enterprises

As an established financial services group, we have a breadth of knowledge and expertise to share with growing businesses to support their security. To put these resources to use, in 2019, we launched the Etiqa escapade platform for collaboration with digital startups. Throughout the four-month programme, startups have the opportunity to co-develop relevant insurance products for their customers, pilot test their products within Etiqa's customer base and supplement their revenue by becoming Etiqa channel partners. Escapade participants also gain access to Etiqa's network of experts and mentors as well as potential investors and funding partners, while Etiqa is able to explore new products and channels for customers.

This year, Maybank Islamic also launched the SOKONG Movement at Dataran Maybank with the intention of using our business platform to support others who effect change in our community. Under the initiative, Maybank Islamic created opportunities for social enterprises to engage with Maybank employees and the public and promote awareness about the role social enterprises have to play in sustainable social development.

Enhancing Medical Insurance Coverage

In addition to banking services, our financial services efforts encompass access for the most vulnerable to the security afforded by insurance. In 2019, Etiqa expanded its critical illness coverage to cater to a previously unserved subset of the population through the introduction of a mental illness add-on, or rider, for its SecureLink protection plan. The rider, which is the first of its kind in Malaysia, will provide between RM1,500 and RM30,000 worth of coverage for four types of mental illnesses and is unique in that it does not specify how the coverage must be used.

GRI 103-2, 103-3, FS7, FS14

Sustainable Finance

Leadership in Islamic Finance

As the largest Islamic Banking group in ASEAN based on assets, Maybank Group Islamic Banking is a key leader driving the growth of this financial sector. Through our actions to promote industry excellence and development, we create knowledge, capacity and value that is shared across the global Islamic financial system. Our Maybank Islamic Centre of Excellence (COE), established in 2015, serves as a regional reference point for industry players, academia, regulators and the general public on Shariah matters and industry best practices.

In addition to our position as an industry thought and service leader, our Islamic Banking division has an important role to play in supporting customers in the halal economy. With the global halal ecosystem continuing to grow exponentially, and with Malaysia at the forefront of that growth, Maybank is determined to provide both financial and non-financial support to help customers take advantage of emerging opportunities.

In addition to our industry-development initiatives, we deliver Shariah-compliant products and services across 354 Maybank touch points in Malaysia and through our international operations in Indonesia, Singapore, Hong Kong, London, Labuan and Dubai. We remain a market leader in Malaysia in terms of total assets, total financing, and total funding (Deposits and Unrestricted Investment Accounts) as well as profitability across all key business segments. Our Islamic banking business contributed 60.7% to Maybank's financing in Malaysia as at end 2019.

Collaborating for Knowledge Development

One of the functions of Maybank Islamic's COE is the development and release of high-quality research publications which help to solidify our position as an Islamic finance thought leader while also creating value for the broader Islamic finance community. In partnership with Schroders, a global fund manager, in 2019 the COE published a report titled "The Alignment of Shariah and Sustainable Investing" which highlights the convergence between Islamic finance's value proposition and sustainable investing and shows that not only is the incorporation of sustainability considerations into Shariah investing complementary with Islamic finance philosophies, it offers the potential for improved investment outcomes. Such knowledge is essential to guiding the industry's development of more innovative solutions for the wider Islamic finance community and the paper's findings are expected to help Maybank further develop our Shariah-compliant investment products.

Towards Global Leadership in Islamic Financing

As a testament to our commitment to be a global force in Islamic finance, in 2019 Maybank Group Islamic Banking opened its first overseas branch. Located in Dubai International Finance Centre, the branch marks Maybank Islamic's first steps to link the ASEAN region's Islamic banking sector with the Gulf Cooperation Council. By leveraging our strengths in Islamic finance, Maybank Group Islamic Banking intends to play an active role in facilitating the flow of trade and financial services between the two regions and serve as a catalyst for a new level of growth.

Our leadership in Islamic finance is reflected in the recognition afforded to us by the industry. In 2019, Maybank Group Islamic Banking secured nine awards at The Asset Triple A Islamic Finance Awards in addition to winning two categories at the Global Finance Awards 2019 in Washington DC for World's Best Islamic Bank for SME and Best Islamic Bank in Malaysia, Singapore and Asia.

Value-based Intermediation

Together with Bank Negara Malaysia and other members of the Malaysian Islamic finance community, Maybank is working towards the development of a more sustainable Islamic finance ecosystem through the adoption of VBI. Rooted in the principles of Shariah, VBI intends to re-orient Islamic finance business models to deliver outcomes that generate positive and sustainable impact to the economy, community and environment. With the adoption of VBI, Islamic finance practitioners will need to consider the impact of their business activities not only on banking customers but on a wider range of stakeholders.

In 2019, Maybank continued to champion VBI, participating in the development of the Value-based Intermediation Financing and Investment Impact Assessment Framework – Guidance Document. Created in collaboration with Bank Negara Malaysia and other Islamic banking institutions and global stakeholders, the document is intended to guide the establishment of an impact-based risk management system for the financing and investment activities of Islamic financial institutions.

Detailed Indicators

Indicators	2015	2016	2017	2018	2019
Maybank Islamic Centre of Excellence					
• Number of publications	13	6	5	3	**4**
Human Capital Development					
Islamic finance scholarship					
• Total scholarship disbursed	RM137,581	RM168,650	RM187,500	RM31,800	**RM244,000**
• Number of scholars supported	4	6	6	2	**3**
Zakat and Waqf Developments					
Ramadhan Relief					
• Amount disbursed	RM500,000	RM500,000	RM2,000,000	RM2,200,000	**RM2,700,000**
• Number of families supported	3,800	3,811	57,000	14,660	**14,645**
Education Support					
• Amount disbursed to Asnaf	RM657,000	RM3,100,000	RM2,602,000	RM5,778,400	**RM5,559,850**
• Number of Asnaf beneficiaries supported	233	2,000	2,012	4,276*	**6,537***
Academic Tuition Class for the Underprivileged					
Number of students involved	353	235	237	219	**800**

* Based on assumption of RM300 per student per year at local higher institutions

Definitions:

Asnaf – categories of beneficiaries who are eligible for zakat

Zakat – obligatory payment made annually under Islamic law on certain kinds of property and used for charitable and religious purposes

Waqf – an endowment made by a Muslim to a religious, educational or charitable cause

GRI 203-2

Supporting Home Buyers

Helping individuals and families to secure homeownership is a primary objective of our consumer financing activities. As a major provider of housing finance in Malaysia, we seek to address the gaps in housing availability and accessibility, particularly for low- and middle-income households. Our housing finance initiatives HouzKEY and MaxiHome Ezy are part of our efforts to help address the current challenge of home ownership in line with Malaysia's national housing agenda. We also provide financing for houses in the 1Malaysia People's Housing scheme, which promotes affordable housing for middle-income families in key urban areas.

HouzKEY

The HouzKEY rent-to-own product is solely offered by Maybank Islamic Berhad and forms part of the VBI offering by Maybank Islamic in line with its adoption of Bank Negara Malaysia's VBI policy. HouzKEY offers an innovative and unique home ownership proposition to customers through the rent-to-own solution which allows customers to purchase a property at an agreed-upon price after servicing a minimum one-year term and without paying the down payment. In addition, the product offers flexibility and cash flow efficiency as consumers are only required to pay a three-month security deposit upfront.

Available online to customers on a fully digital platform, HouzKEY is offered to both secondary and primary market properties which are newly launched, under construction or completed by various notable developers with which the bank has established partnerships.

MaxiHome Ezy

A new mortgage scheme which offers the option of lower monthly repayments for the first five years. Offered under conventional banking, this mortgage scheme allows customers to service only the interest of their mortgage for the first five years, with full instalments commencing from the sixth year. Since 2018, we have accepted a total of 351 applications, providing RM209.4 million worth of financing for home buyers through MaxiHome Ezy.

GRI 103-2, 103-3, 203-2

Sustainable Finance

maybank2own - a single digital platform to

List and sell houses online with
zero fees and charges
connecting buyers to sellers directly

Complete and submit applications for
home financing digitally

Request to view properties through the portal, connecting buyers with developers and agents

Request guarantors to
guarantee your application digitally

Track and manage buyers'
home financing facility
with the online account management system

GRI 103-1, 103-2, 103-3, 203-2, FS8

ENVIRONMENTAL VALUE

A sustainable financial system does not simply minimise its negative environmental impacts, but proactively creates opportunities for positive environmental change. As responsible corporate citizens, financial institutions have a responsibility to design and deliver products and services such as new financial tools, investment capital and industry knowledge to drive solutions that solve the global climate crisis.

In recognition of our environmental responsibility, we endeavour to be accountable, innovative and forward-looking in our business activities. To ensure our investment and lending policies are aligned to global agendas, the Group participates in international initiatives, including WWF Sustainable Finance and the UNEP-FI.

The following section will focus on the products and services we deliver that create environmental value. For more information on the ways in which we mitigate the environmental risks of our lending activities, refer to *Environmental, Social and Governance Risk* on page 24 of this report.

Meaningful and productive industry collaboration is critical to building an environmentally responsible financial ecosystem. In 2019, Maybank created a space for such collaboration at our annual investor conference, Invest Asia, in Singapore. With the help of key leaders from within the Group and internationally renowned speakers, we shared industry knowledge on how investors can integrate ESG into their capital allocation process from the perspectives of private equity, public equity and Islamic finance. The meaningful conversations and new perspectives made possible by the conference are just one example of the ways in which Maybank is working to promote a future of sustainable finance.

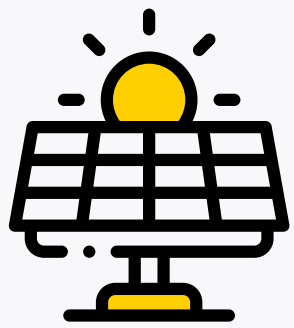
Financing Low-Carbon Solutions

We are committed to mobilising the capital of today for the infrastructure of tomorrow. Our sustainable financing activities focus on lower-carbon solutions for energy and green technology in line with national interests and agendas.

Maybank is dedicated to supporting the advancement of renewable energy industries in Malaysia and regionally. In 2019, Corporate Banking approved approximately RM2.7 billion of financing to help renewable energy projects, including solar, hydro and waste-to-energy initiatives, come to fruition in Malaysia. In mobilising capital to support the growth of renewable energy, Maybank is contributing to Malaysia's pledge to reach 20% electricity generation from renewable sources by 2025.

Renewables – Spotlight on Solar

Maybank is currently the market leader in capital market large-scale solar photovoltaic (PV) projects, having arranged 54% of all solar Sukuk issuances in the market from 2017 to date. The support we provide for this emerging industry is strategically important to the Group and we remain committed to contributing to the development of players along the renewables value chain — including engineering, procurement, construction and commissioning segments as well as associate companies — and capital expenditures financing for prospective users of renewable energy.



Amount of total approved loan for renewable projects by Corporate Banking (RM million)

	2017	2018	2019
Hydro	1,910.3	962.24	1,480.97
Solar	400.8	338.07	1,222.24
Waste to Energy	3.5	4.25	3.50

Creating Greener Market Solutions

Around the world, there is growing market demand for investment products that deliver both solid returns and sustainable impact. Maybank's focus is on ensuring the availability of such products in the ASEAN market, creating opportunities for customers to align their investment practices with their values. For Maybank, this includes not only conventional banking offerings, but sustainable options for our Islamic banking customers. Maybank Islamic has set a strong track record of firsts in the Malaysian green Sukuk market and is working to leverage this success for expanded offerings throughout ASEAN.

In 2019, we expanded our ESG investment portfolio, demonstrating our leadership in the ESG space while providing innovative investment options for our clients in both conventional and Islamic banking. With the establishment of the new Group Sustainability Council, green financing opportunities were also identified as a key opportunity to build momentum in the integration of sustainability into Maybank's product and service offerings, and in 2019, we undertook a number of internal initiatives to develop executable solutions to serve clients' needs in this space. We also participated in several initiatives to promote and develop the green and sustainable bond and Sukuk markets, including industry dialogues and conferences, panel and forum speeches and knowledge-sharing initiatives with potential issuers.

2019 Green Investment Highlights

MALAYSIA

OUR ROLE(S)

Principal Adviser, Lead Arranger and Lead Manager

SECURITY	VALUE
Sukuk	RM550 million

Issued by Cypark Ref Sdn. Bhd., the Sukuk will finance three 30MWac solar PV power plant projects in Peninsular Malaysia, comprising one ground-mounted solar PV power plant project in Kedah and two floating solar PV power plant projects in Negeri Sembilan. With an aggregate capacity of 90MWac, the three solar PV power plant projects are expected to reduce greenhouse gas emissions by approximately 2.4 million tonnes over 21 years. Comprising a first-of-its-kind solar turnkey financing structure, this Sukuk also marked first debt issuance of the Cypark Group. In addition to the Sukuk, Maybank has extended a suite of financing packages to facilitate the development of the projects.

SINGAPORE

OUR ROLE(S)

Joint Lead Manager and Joint Bookrunner

SECURITY	VALUE
Bond	USD1.5 billion

Issued by the Industrial and Commercial Bank of China's (ICBC) Singapore branch, the bond will help support the development of green projects under China's Belt and Road Initiative while also promoting inter-bank cooperation in the Belt and Road Project region. It represents the world's first green bond under the Belt & Road Inter-Bank Regular Cooperation Bond initiative and is the first green offering by ICBC Singapore Branch. The bond was oversubscribed due to strong demand.

INDONESIA

OUR ROLE(S)

Joint Lead Arranger, Joint Lead Manager, Joint Bookrunner and Joint Shariah Adviser

SECURITY	VALUE
Sovereign Sukuk	USD2.0 billion

Issued by the Republic of Indonesia, the Sukuk is the first USD green Sukuk first USD green sovereign Sukuk or bond and first USD sovereign Sukuk under the principle of Wakala. Including a USD750 million green tranche to both finance new green projects and refinance existing green projects, the Sukuk will support the development of renewable energy and energy conservation infrastructure, construction of flood control facilities and construction and management of railway infrastructure and supporting facilities. A non-green tranche will provide Shariah-compliant non-green funding.

Efficient pricing of this Sukuk led to strong secondary market performance with diverse investor interest.

VIETNAM

OUR ROLE(S)

Lead Arranger

SECURITY	VALUE
Bond	USD35 million

Issued by Solar Power Ninh Thuan, a wholly owned subsidiary of Bitexco Group, to finance a solar energy project in Vietnam. The transaction represents Maybank's first solar project financing in Vietnam and is in line with the country's strong push towards the development of renewable energy.

Sustainable Finance

FOCUS ON CUSTOMERS

The nature of the relationship between financial institutions and customers is increasingly shifting towards a focus on trusted relationships, shared knowledge and an innovative customer experience. For our financial services to be truly sustainable, they must be conducted with due consideration of these responsibilities to customers. After all, the longevity of our business depends on our ability to relate to customers, our capacity for delivering enhanced customer experience and our reputation as a trustworthy custodian of personal data.

IMPROVING CUSTOMER EXPERIENCE

Maybank operates an extensive physical and digital service network across which we strive to ensure widespread service availability and quality. Even as we work towards our goal to be the Digital Bank of Choice, we pride ourselves on the physical interactions and relationships we maintain with our customers. In recognition of the unique barriers to securing service that different geographic areas and social subgroups face, we manage our network with care and consideration. Across all of our operations — digital and physical — customer experience is placed at the forefront.

GRI FS13, FS14

Maybank's Branch Network

Although the Group's take-up rate for digital banking continues to increase, Maybank's physical touch points remain an important component of our business operations. Our branches are vital for face-to-face sales and advisory services, such as insurance, investment and home and business loan products, and cash remains an important form of payment for our customers.

Maybank has a presence in all 10 ASEAN countries, China, Hong Kong, Saudi Arabia, India, Pakistan, UK, USA and Uzbekistan, with Malaysia, Singapore and Indonesia being our home markets. We promote equal access to financial services through a widespread network that includes peri-urban and rural areas and have 2,629 retail branches and 65 investment banking branches worldwide. Our annual reporting suite tracks our branch network across our key markets in the ASEAN region.

Beyond our branches and self-service terminals, we endeavour to provide additional opportunities for our corporate and consumer financial services customers. Since 2012, our Maybank One Kiosks have offered convenient self-service banking functionality to customers of both our Islamic and conventional banking services. Additionally, Maybank and POS Malaysia's partnership for Agent Banking services via POS Malaysia outlets creates spaces for customers to perform their basic banking services, particularly in rural areas where Maybank branches may be inaccessible and online services unavailable. We currently maintain 18 Maybank One Kiosks and can be accessed through 297 POS Malaysia outlets.

Customer Experience at Etiqa

We strive to ensure that all individuals have access to the security they need through our Etiqa insurance and takaful services. In addition to being the No. 1 digital insurance player in Malaysia, Etiqa maintains an extensive branch network throughout Malaysia.

Detailed indicators

	2017	2018	2019
Etiqa branches	24	46	46
Bancassurace distribution outlets	350	490	490
Agents		8,100	Over 10,000

Enhancing Digital Customer Experience

As we develop our digital network — including the digital products, platforms and services we establish to create value for society — we are committed to putting our customers' needs first. This includes not only the delivery of innovative, user-friendly and fast financial services, but also the assurance of safety, security and regulatory compliance. We undertake complex analyses of customers' behaviours and needs to ensure that we are investing in the right digital infrastructure and talent in line with our aspiration to be the Digital Bank of Choice.

Maybank's Digital Firsts

- First bank in Malaysia to introduce a QR code-based cashless payment solution via Maybank QRPay – with a merchant base of close to 500,000 nationwide to date
- First bank in Malaysia to offer real-time viewing and top-up of Amanah Saham Nasional Berhad accounts
- Introduced a first-of-its kind digital financial planner on the Maybank2u website
- First in Southeast Asia to allow merchants to accept card payments via phone using Maybank's Tap2Phone
- First bank in Malaysia to offer Face ID and Touch ID for mobile app log-in
- First and only e-wallet in Malaysia with banking features

Key Focus and Priorities for 2020

Emerging Digital Trends

Today's digital banking landscape is evolving at an even more rapid pace than before. Coupled with the ever-increasing needs and expectations of our customers, these new developments and industry shifts bring about opportunities and challenges for Maybank as we strive to be the digital bank of choice for our customers.

Open Banking
Enhanced data sharing by banks will allow consumers access to a wider range of third-party products and services

Digital Banking Licenses
The licensing of digital-only financial service providers will bring new entrants to the financial services space while accelerating consumer transitions towards digital services

E-Payments
Consumers and businesses will increasingly opt for cashless digital payments

Our key focus and priorities for 2020 include:

- Creating our own ecosystems that bring new products and services to market which serve the current and future needs of all our customers.
- Enhancing current platforms as well as designing and developing new relevant and innovative platforms with a focus on speed and convenience.
- Enhancing digital banking products and services, including digitising both internal processes and customer facing applications whilst strengthening our risk, fraud and cybersecurity capabilities, taking a pre-emptive position to identify new and future threats in the market.
- Modernising our foundational systems and strengthening and improving our core systems to be able to support growth and scalability in the age of the internet.
- Continuing to identify value-creation opportunities by collaborating with strategic disruptors in the banking industry.

We continue to look for ways to provide a seamless banking experience for our customers. In 2019, this led to the introduction of a digital account portability service for customers seeking to transition from conventional to Islamic banking. This service, which allows customers to change their account type while retaining existing account details, including standing instructions, is available on our online banking platform, Maybank2u for the convenience of our customers.

In 2018, Maybank became the first financial institution in the Philippines to offer a fully online account, allowing customers to open a savings account without needing to first visit a branch. To date, 17,156 accounts have been opened using Maybank Philippines iSave, with cumulative deposits of PHP573 million.

Cashless Economy

Central to the expansion of our digital service offerings is the provision of products and services for a cashless economy. With Bank Negara championing Malaysia's move towards digitally enabled cash-free payment systems, Maybank is at the forefront of developing the tools and platforms necessary for such a transition. In 2019, our digital services were locally, regionally and globally recognised as award-winning. For more information, refer to page 111 of our Annual Report 2019.

Cashless Economy 2019 Highlights

MAE E-Wallet

MAE is the first e-wallet in Malaysia to allow users to open a bank account via their mobile phones. The new e-wallet merges both e-wallet functions and mobile banking features, enhancing service capabilities that include an in-app virtual card, QRPay contactless payments and seamless money transfer functions. MAE users with Maybank accounts — whether new or existing — also gain a wider range of banking facilities as well as greater visibility and control of expenditures, as payments made using MAE are separated from the regular savings account in the Maybank App dashboard.

Since its launch in March 2019, MAE has garnered nearly 1.2 million users. It is anticipated that MAE will further solidify Maybank's leadership in the Malaysian digital banking space, in which our Maybank App currently accounts for 63% of all mobile transactions.

"MAE started out with us being experimental in the things that we have created and by always having our customers in mind. It demonstrates Maybank's continuous efforts to create highly engaging digital experiences for all segments of our customers through our digital banking platforms, as aligned with our commitment to being the region's Digital Bank of Choice."

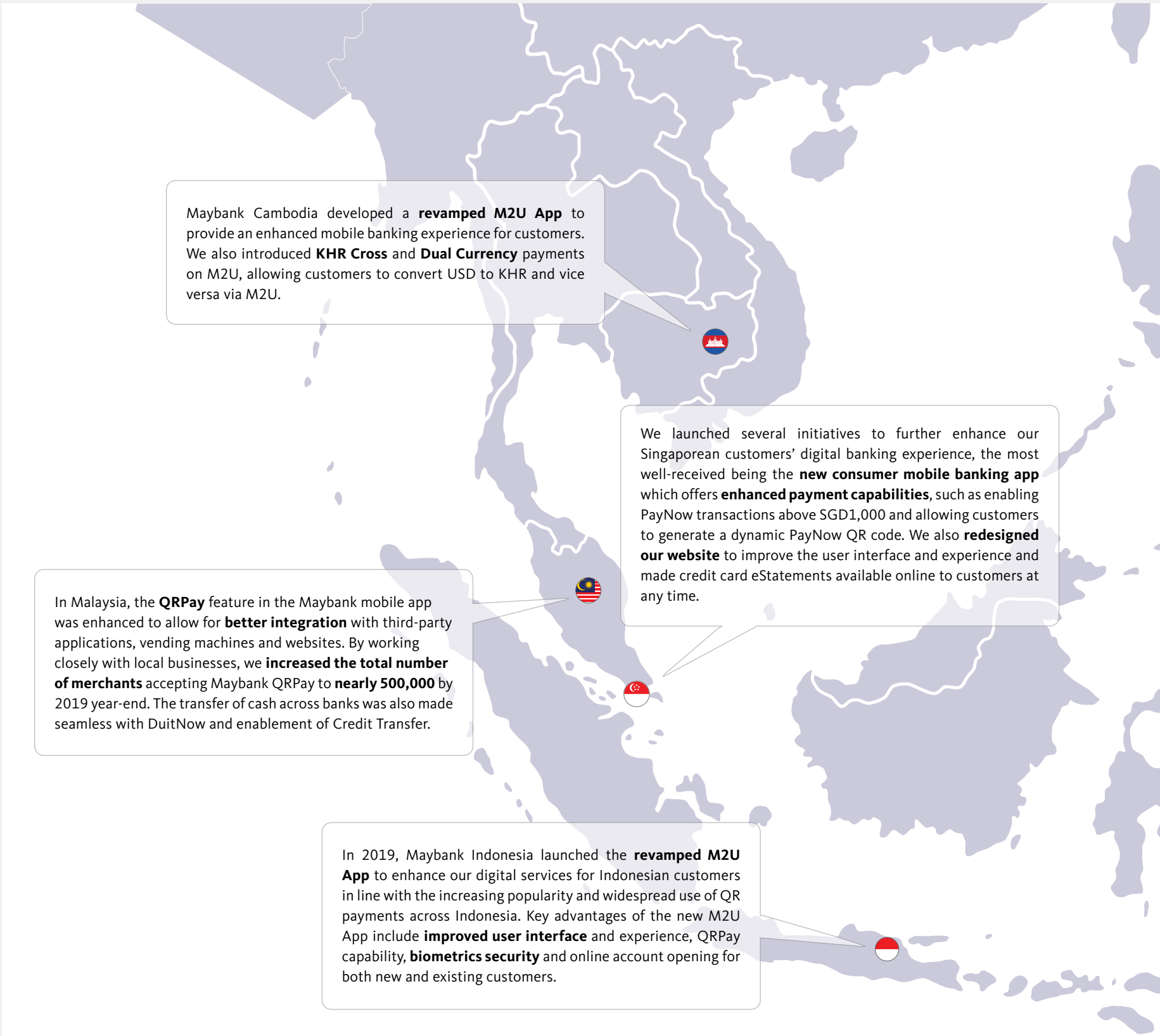
Kalyani Nair,
Head, Virtual Banking & Payments
Community Financial Services, Malaysia

Maybank Tap2Phone

In collaboration with Visa Malaysia, Maybank launched the Tap2Phone app for small businesses and delivery and sales agents. The first of its kind in Southeast Asia, Tap2Phone allows users to accept card payments of RM250 or less via a mobile app, eliminating the need for a point-of-sale terminal.

Sustainable Finance

How Maybank is Advancing the Digital Economy Across ASEAN



Partnerships and collaborations to enhance Maybank2u compatibility

In 2019, we formed several new collaborative partnerships with relevant industry players to advance our offerings across our ASEAN operations. Through these partnerships, Maybank is working to make our payment gateways and capabilities compatible with the specific needs of individual markets, supporting the daily interactions of business and society.

This year, **Maybank Cambodia** announced its participation in the Bakong platform, the National Bank of Cambodia's (NBC) real-time retail payment platform which connects financial institutions and payment service providers to directly service customers. Maybank Cambodia is also collaborating with NBC to facilitate more convenient cross-border payments between Maybank Malaysia and Maybank Cambodia. Facilitating easier cashless cross-border transactions provides value for society in both these regions through strengthened trust and communication between financial institutions while also contributing towards a collaborative ASEAN.

For the convenience for our Indonesian customers, **Maybank Indonesia** has enabled Tokopedia payment transactions and Indomaret I-Saku E-Wallet top-ups through Maybank2u Internet Banking. We have also developed a payment facility for government retail bonds purchased through Maybank2u.

Maybank Philippines customers can now use their Maybank accounts for payment transactions across 1,300 e-commerce sites, including AirAsia, Grab, Metrodeal, various government agencies and e-wallets. Maybank will continue to onboard more payment partners in 2020, enabling a more cohesive financial system for both consumers and merchants.

Sustainable Finance

DELIVERING CUSTOMER SATISFACTION

The quality of the service we deliver to customers is critical to the long-term success of our company. We are constantly seeking to enhance our provision of service and regularly create opportunities for customers to share feedback on their experience with us. Our commitment to high standards is set out in the Maybank Customer Service Charter Service Standards, which describe the customer service Maybank aims to provide and the channels by which customers can provide feedback. When complaints do occur, we are committed to promptly rectifying issues raised, and regularly engage with customer-facing employees to enhance their expertise in complaint resolution.

We use a number of tools to evaluate and manage our customer experience.

External Customer Engagement Survey (ECES)

Conducted annually to provide insight from customers on Maybank's performance as a Group and on the performance of the specific business units with which customers have interacted. The feedback highlights improvement areas for Maybank's business units and is used to generate Maybank's Net Promoter Score (NPS), a measure of how likely customers are to recommend Maybank to others.

Enhancements to the ECES in 2019 included reaching out to more customers from different customers segments, including a mix of new, existing and very loyal customers, and strengthening internal mechanisms for driving improvements based on survey feedback. Key areas of improvement for Maybank in 2019 compared to 2018 survey results were efficiency in processes, fairness and transparency in charges and consistency in the high level of services provided to customers.

2019 Highlights:

- **85%** of customers are satisfied with the convenience of our digital platform convenience
- **78%** of customers are satisfied with convenient and easily available SSTs

Net Promoter Score

Calculated from the ECES results, our NPS indicates how likely customers are to recommend us to their friends and family. Our strong performance reaffirms that our customers value their relationships with us.

2019 Highlights:

NPS of **+26** on a -100 to +100 scale

Retained industry lead position for fourth consecutive year to be ranked first against 13 competitor banks

Voice of Customer

The Voice of Customer (VOC) system aims to address transactional and feedback issues by recording customer interactions to serve as valuable input for the improvement of our products and services.

2019 Highlights:

Feedback received from **7,000** customers through the VOC platform

24 customer experience initiatives implemented to address process, people, product and system gaps

Complaint Handling

Our approach to managing customer complaints includes both complaint containment and prevention. We monitor the time taken to resolve customer complaints in line with our goal to ensure all issues are rectified satisfactorily within 48 hours. We also aim to proactively identify potential points of customer friction and provide permanent solutions.

In 2019, we strengthened our complaint prevention approach by introducing Root Cause Analysis (RCA) to identify the gaps in service which led to customer complaints. RCA findings can then be used for process improvements to reduce recurring and potential complaints.

2019 Highlights:

- **79%** of complaints successfully resolved at first contact

We identified and acted on 10 areas for improvement this year, yielding a **29% reduction** in recurring complaints related to these areas

In addition to monitoring customer experience, we provide regular training to our workforce to ensure that our staff are able to provide high-quality customer service. Our Maybank Hospitality Programme and I Am Maybank training programmes aim to elevate customer engagements by strengthening customer service competencies and encouraging all staff to be responsible for delivering positive customer experience. In 2019, a total of 1,146 new hires took part in customer service-related trainings.

Going the Extra Mile

"If there's one thing that I've learned in delivering the best customer experience, it's to always go the extra mile and never be afraid to ask for help from your colleagues.

I once heard from a customer who had requested a supplementary bank card for an overseas trip but had not yet received the card. As his departure date was fast approaching, I decided to do some investigating and discovered that the new card had been left at the Taiping Pos Laju Branch after an unsuccessful delivery to his billing address in Perak.

The customer, whose residential address was in Kuala Lumpur, didn't have time to collect the card prior to his departure but agreed that he would do so himself after his trip overseas. Frustrated at my inability to help, I approached my manager to discuss possible solutions. We decided to reach out to the Card Issuance team, who quickly prepared a replacement card and arranged for delivery to the customer's residential address. The customer was amazed that Maybank had gone to such lengths to resolve his issue and that he could go on his trip without worry.

The experience showed me that while a job can be done with minimal effort, to reach the best possible solution, one must be willing to go above and beyond."

Manimegalai Subramaniam
Customer Service Executive
Maybank Group Customer Care, Malaysia

Detailed Indicators

Year	2015	2016	2017	2018	2019
Overall customer satisfaction					
- The Philippines	76%	87.2%	80.12%	55***	**15*** **
- Singapore	71.9	72.5	73.6	73.5	**74.0**
- Cambodia*	4.42	4.05	4.16	4.10	**4.10**
- Indonesia**	n/a	7.82	7.6	7.46	**7.71**
Number of complaints received					
- The Philippines	5,260	2,951	3,315	3,634	**3,152**
- Indonesia	29,783	20,291	19,668	21,227	**27,669**
- Cambodia	n/a	138	105	92	**588**
Number of complaints resolved					
– The Philippines	5,260	2,951	3,315	3,634	**3,123**
– Indonesia	27,990	19,136	18,090	19,859	**27,437**
– Cambodia	n/a	138	105	92	**588**

* ≤3 Unacceptable, ≤3.25 Need improvement, ≥3.25 On Target, ≥3.85 Exceed Target, and ≥4.25 Exceptional
** Relationship Strength Index scoring method
*** Refers to Net Promoter Score. 2019 data covers business units and branches while 2018 data covers only branches.

Remittances: Improving the Customer Experience
Maybank took several steps in 2019 to enhance the experience for our customers sending funds overseas. In May, Maybank became the first Malaysian bank to offer the SWIFT global payments innovation (gpi) service for cross-border remittances. The new standard in global payments, SWIFT gpi will allow Maybank customers to complete cross-border payments more quickly and securely using a cloud-based platform that provides enhanced transparency and tracking. Additionally, in October, Maybank signed a Memorandum of Understanding with the National Bank of Cambodia to collaborate for the improvement of cross-border payments and remittances between Cambodia and Malaysia.

Maybank's CX Day celebrates exceptional customer service of Maybankers. Held in October 2019, the theme was "The Magic of Service" – to appreciate professionals who made a difference to customer experience.

As part of our commitment to be a truly customer-centric organisation, efforts were undertaken in 2019 to improve the Maybank customer experience. This included embedding customer centricity into bank-wide learning and training to enable staff to provide relevant advice and assistance in a professional manner. In total, 233,784 training hours were devoted to customer experience competencies in 2019. In addition to training, tactical themes were also introduced to employees via structured programmes and campaigns to advocate for customer-focused behaviours.

Sustainable Finance

CUSTOMER-FIRST DESIGN

Ensuring a positive customer experience requires designing products with customers in mind. The feedback we receive from customers is an important input into our product design and development activities, ensuring that new and existing products are shaped based on real customers' experience. The ultimate goal is to ensure that our products are reflective of the needs of society in order to deliver maximum value.

This human-centred approach to products and services is reflected throughout Maybank's business activities and is a key pillar of Group Human Capital's FutureReady skills pillars. Maybank's Digital Innovation team has practiced human-centred design training since 2015 and in 2019, Etiqa and our retail banking division both incorporated a customer-first approach into their product design training.

"The design thinking training was excellent. I really enjoyed the combination of theory and practical exercises, including going out to test our ideas among the public. It was a real eye-opener to realise how different our thinking is from that of customers."

Peter Nyam,
Chief Technology Officer
Etiqa Life Insurance Berhad

"The training definitely improved the way we think about customers. During app development, we now ensure we consider all aspects of the user experience and work to prioritise customer concerns."

Shamsul Fariz,
Head of eChannel
Etiqa Life Insurance Berhad

In 2019, we implemented 24 customer journey improvement initiatives based on the feedback received from our External Customer Engagement Survey. This included streamlining our queue management process to improve efficiency in the management of queues and waiting time for customers. Also included was the restructuring of our SME Client Engagement Model to encourage continuous engagement with SME clients throughout the customer life cycle.

"The diverse range of viewpoints offered from internal staff and public during the workshop resulted in a lot of insights. For example, we were surprised to learn that youth's priorities were not what we originally thought. This workshop was truly an eye-opener!"

Ahmad Shareza Abdul Rahman ,
Head of Mass Banking
Community Financial Services, Malaysia

GRI 102-17

PROTECTING OUR CUSTOMERS

Upholding the trust placed in us by our customers is of paramount importance. At Maybank, we do all that we can to protect customers from risks — be they from within or without our operations. We make significant investments into training our employees to uphold responsible business practices throughout the sale and delivery of products and services. Simultaneously, as our digital operations grow, we are continuously enhancing the integrity of our information technology infrastructure to protect Maybank's digital space and data.

GRI 102-17

Responsible Business Behaviour

Consumers are increasingly challenged by the diversity and complexity of the financial products available to them. Preventing the mis-selling of financial products and ensuring that customers are suitably informed during their decision-making process is essential to ensuring long-term satisfaction and financial wellbeing. So too, is compliance with the rules and regulations that have been established to protect consumers from harm.

At Maybank, we believe that the first line of defence against financial crime and unethical sales behaviour is a workplace in which compliance and integrity constitute a core culture. We take a proactive approach to training our workforce and keeping employees up to date on the latest regulatory mechanisms. Measures that we take to protect our customers include:

Values Capsule
A series of reminders for employees on Maybank's code of ethics and high standards for professional conduct, knowledge and competency.

Consumer Protection Series
Regular communications campaigns that inform employees on the importance of regulations surrounding the protection of customer data, product transparency and responsible sales practices.

Training and Workshops
Provided on topics such as maintaining integrity in the workplace and the protection of consumers.

Our avenues for product transparency and service responsibility include providing adequate information of product and service features and fees, ensuring contract agreements are made available and sharing product-related details at the point of sale. We ensure that customers are handled by competent and knowledgeable staff who will provide quality service and advise customers responsibly.

Maybank's LISA Portal (Library of Integrated Sales Advisory Portal) is a web-based sales tool that allows our employees to immediately obtain information on Maybank's products and services through an online portal. A shared platform used across multiple business units, LISA helps to improve productivity by providing a quick solution for any product or service uncertainties. The portal also helps customer-facing staff to respond to customer queries efficiently and accurately and to provide advice on complementary products and services.

For more information on the policies and procedures in place to safeguard our customers, refer to the Risk and Integrity section on page 27 of this report.

In 2019, Group CFS established Region Centric Compliance Teams comprising eight satellite Compliance Officers to be based in all regional offices. Implemented with the intention of improving compliance-related processes and heightening compliance awareness at branches, the Region Centric Compliance Teams will serve to provide full coverage and compliance advisory, coaching, testing and training for regional offices.

Robust Digital Infrastructure

The ongoing expansion of financial services to digital channels poses new risks for our business and our customers. We are committed to mitigating these risks through the development of strong cybersecurity infrastructure, including internal governance, human knowledge and network strength.

Our approach to cyber security is set out in the Maybank Cyber Risk Management Policy, which complements the Group's Technology Risk Management Guideline. The Policy, which is based on the National Institute of Standards and Technology, US standards, serves to identify risks, build resilience, detect cyber threats and effectively respond to cyber-related events. Under the Policy we carry out continuous assessment of our internal readiness to combat cyber risk including disaster recovery exercises to prepare for incidences of technological failure.

For more information on the Cyber Risk Management Policy and Technology Risk Management Guideline, refer to Annual Report 2019, page 91.

At an operational level, the security of our systems is overseen by our Regional Security Operations Centre. Our digital systems are protected by security information and event management software which allows for real-time monitoring to detect and quickly respond to internal or external cyberattacks. Our infrastructure is regularly updated to reflect the latest best practices in threat mitigation.

To enhance employee and customer understanding of cyber security risks and corresponding best practice, we organise regular awareness campaigns and work closely with regulators to promote better understanding of cyber risks and develop preventative measures.

Key activities on cyber security

- Built awareness on cyber security to combat attacks like phishing and malware, and enhanced data security through biometrics
- Performed cyber risk assessment on our outsourced service providers to ensure they comply with our security requirements
- Continuous upgrades to our IT infrastructure to minimise risk of disruptions and to mitigate risk at any single point of failure
- Rigorous software development and enforcement of change management
- Established a cyber defence roadmap focusing on technological capabilities
- Continuous review and assessment of IT operations to ensure compliance with regulatory requirements

Cybersecurity is a shared concern and Maybank works actively with relevant stakeholders to strengthen defences against digital attacks. This includes participating in industry-wide exercises and benchmarking controls against new attacks. We also maintain continuous engagement with regulators and peers for information sharing purposes, such as through the Cyber Working Group comprising financial institutions in Malaysia and Bank Negara Malaysia. We have also established information sharing forums and threat information communications to enhance Group-wide awareness of digital and cyber risks.

Sustainable Finance

YEAR-ON-YEAR PROGRESS AND PRIORITIES

20/20 SP Commitment | **Year-on-Year Progress and Priorities**

Focus on Customers

Understanding the interaction of social issues and financial products to develop effective and affordable solutions for the community.

Year	2015	2016	2017	2018	**2019**
Customer experience*	Retained leading position in the Market on both NPS and Relationship Strength Index	Remained among the top five leading banks in terms of our customer loyalty and relationship strength	Maintained our lead position as the preferred financial institution in the country	Sustained a runway lead as the preferred financial institution	**Moving towards 2020: Runaway Leader in CX**
Retail SME financing (Malaysia to date, RM billion)	10.2	12.6	15.0	17.1	**19.1**

* References to market position pertain to Malaysia.

Digitalisation

Enabling technology to fulfil the increasingly complex requirements of a growing and more sophisticated customer base.

Year	2015	2016	2017	2018	**2019**
Number of M2U active users (million)	2.97	3.93	4.73	5.99	**6.85**
Number of online transactions (billion)	2.07	2.90	4.33	5.91	**8.68**

Data covering Malaysia, Indonesia, Singapore, the Philippines and Cambodia

Product Stewardship

Leading bank in responsible lending practices.

Year	2015	2016	2017	2018	**2019**
Responsible lending	Established Responsible Lending Guidelines	Reviewed approach towards assessing ESG risks	Established Maybank Group's ESG Risk Management Framework	Established and incorporated the ESG Policy across Maybank Group	**Enhanced ESG Investment portfolio and strengthens ESG oversight across the Group**
Zakat contributions (Maybank Group, RM million)	17.84	19.98	23.68	40.92	**39.42**

A THRIVING WORKPLACE

RM143 million spent on learning and development

Over 39,000 employees participated in training programmes

Our employees contributed **over 146,000 volunteer hours** through Cahaya Kasih employee volunteerism programme

Over 22,000 Maybankers volunteered during the 10th Global Corporate Responsibility Day

Over 71,000 instances of participation in various fitness and wellness interventions

As market needs shift, the way we work is also transforming. With increasing disruption in the way financial services are defined, accessed and delivered, agility is imperative for us to stay competitive and relevant.

At Maybank, we are constantly looking for new ways to create a thriving workplace and foster a more meaningful and inclusive environment to enable and sustain strong performance. In line with the Bank's aspirations to become the Digital Bank of Choice, we continue our focus on creating an innovative work environment that is suited to the future of financial services. As Group Human Capital aspires to "Develop World Class Talent to Deliver World Class Results", we leverage on our six Human Capital Transformation Goals. These goals outline our efforts to prepare our employees to embrace the digital economy and empower them to contribute to the organisation and communities. We also strengthen our enablers for employees to unlock their potential and leverage the wisdom of humankind to deliver meaningful solutions for our employees in regard to their professional and personal needs.

Our Human Capital Transformation Goals

- Build superior leadership and talent pipelines
- Attain world-class productivity levels
- Create global ethical mindsets
- Build a tech-savvy workforce that is creative, nimble and agile
- Develop thought leaders in financial services
- Create a caring, meaningful and exciting work environment

"The digital business landscape is the new normal which permeates every level of our human capital strategy. The enabling structures and roadmaps are empowering Maybankers to pivot towards a future-focused mindset. At the same time, we hold fast to our Core Values which steer the organisation in the right direction, whatever the situation.

From a Human Capital perspective, we are committed to creating the right climate to help our employees work and engage in the digital age. We've all got to look at it as a new journey for growth, for progress. You can call it the next phase in our evolution. So, we really have to be forward-thinking and agile.

I believe that the secret to a successful business is to identify the right talent for the right tasks, to provide the right bespoke solutions and to give everyone the opportunity to excel and grow. An organisation is only as innovative and successful as the talent it attracts and energises. Our ultimate goal for this is to ensure we have a workforce that is diverse, agile and future-ready."

Datuk Nora Abd Manaf
Group Chief Human Capital Officer

2019 HR AWARDS & RECOGNITION

MALAYSIA

HR Excellence Awards 2019 (Malaysia)
- Grand Winner (2nd consecutive year)
- Employer of the Year – Gold
- Excellence in Corporate Wellness – Gold
- Excellence in Learning and Development – Gold
- Excellence in Women Empowerment Strategy – Silver

HR Asia Recruitment Awards 2019 (Malaysia)
- Best In-House Recruitment Team – Grand Winner (5th consecutive year)
- Best Graduate Recruitment Programme – Gold
- Best Campus Recruitment Strategy – Gold
- Best Regional Recruitment Strategy – Gold
- Best Employer Branding – Gold
- Best Candidate Experience by In-House HR team – Gold

Malaysia's 100 Leading Graduate Employers Awards 2019
- Graduate Employer of the Year
- Most Popular Employer for Banking & Financial Services
- Best Graduate Training & Development Programme
- Best Internship Programme

Graduates' Choice Awards 2019
- Overall Winner
- Champion in Banking category (2nd consecutive year)
- Top 5 Most Attractive Companies

National Day Celebration 2019
- Anugerah Majikan Cemerlang (Syarikat Besar/GLC)

Duty of Care 2019
- Sustainability Category - Special Mention

SINGAPORE

HR Asia Recruitment Awards 2019 (Singapore)
- Best Graduate Recruitment Programme – Gold
- Best Campus Recruitment Strategy – Silver

HR Excellence Awards 2019 (Singapore)
- Excellence in Worklife Balance – Gold

INDONESIA

HR Asia Awards 2019 (Indonesia)
- The HR Asia's Best Companies to Work for in Asia 2019

A Thriving Workplace

GRI 103-1, 103-2, 103-3, 404-1, 404-2

TRAINING AND DEVELOPMENT

Continuous learning and growth is essential to ensure our workforce remains capable and relevant in the face of change. We continue to deploy best-in-class learning and development programmes to nurture our employees at all levels. Our strong learning culture is grounded in a multitude of flexible and customisable learning and development programmes which include digital skills development, industry knowledge building and leadership progression, among others. Employees are encouraged to take personal ownership of their development by upgrading their skills and taking on stretch assignments as well as expanded responsibilities.

2019 Highlights:

- Total expenditure of **RM143 million** on learning and development
- Participation of **39,306 employees** in training
- Average of **45.1 training hours** per employee

DIGITAL UPSKILLING

We continue to invest significantly in enhancing our employees' digital skills for their long-term relevance, competitive advantage and growth. With the launch of our FutureReady (FR) Digital Upskilling Programme in 2018, Maybank became the first bank in Malaysia to undertake a large-scale digital upskilling effort for all employees, equipping Maybankers with the necessary skills to ensure their relevance now and in the future.

The FutureReady Skill Areas

- Digital Awareness
- Data Driven Decision-Making
- Human Centred Design
- Agile
- Future Communication
- Risk & Governance in the Digital World

Ethics and Governance to be embedded across the FR skill areas

The FutureReady Programme phases:

2018	2019	2020-2021
Phase 1 Enhancing employees' general digital literacy	**Phase 2** Targeted development and application of FutureReady skills for select employees	**Phase 3** Realising business impact from the application of FutureReady skills

Phase 1 of the FR Programme, which was completed in 2018, focused on increasing employees' understanding of the FR skill areas and knowledge of new technology. In 2019, Phase 2 invited employees to deepen their knowledge of the FR skill areas, build their practical experience and gain confidence in their new skills by applying their knowledge to real-world business challenges through direct implementation in their job roles. Employees also received certification from prestigious international universities and learning institutions upon completion of external modules in the FR Level 2 Programme.

2019 Highlights:

- **RM19 million** invested into future-proofing employees
- **13,271 employees** participated in Digital and Analytics Reskilling Programmes

In addition to the training delivered under the FR programme, we have developed targeted upskilling programmes for key skill areas. We have also strengthened our current learning and development programmes by including digital skillsets to change how our employees learn and work as well as how we work as an organisation.

2019 Highlights:

- Offered **new learning infrastructure** and **analytics tools** as well as mobile application and developed engaging learning experiences
- Introduced **new digital learning programmes** on analytics, programming, robotic process automation, social media and digital marketing
- Achieved an overall learning **satisfaction rating of 4.5 out of 5** for key programmes
- Realised business impact of over **RM100 million** with an ROI of over **20 times** learning investment

As technology adaptation can be subject to inherent biases based on age or gender, we have carefully designed our learning programmes to be inclusive to all workforce demographics to ensure that no employee is left behind in the digital transformation.

The perception that certain technical skills are male-oriented can serve as a barrier to female participation in digital training programmes. To break down stereotypes and encourage female employees to take part in technical training programmes, the Bank set up a coaching programme in 2019 that focused on helping employees especially women, to learn Python. For one month, highly skilled female employees spent one hour a week coaching and helping employees learn Python coding from the ground-up. As a result, participants were able to complete an online Python Learning Challenge.

To learn more about our other initiatives supporting women in the workplace, refer to page 51 of this report.

GRI 103-1, 103-2, 103-3, 404-2

A Thriving Workplace

"I'm a firm believer that age is no barrier to learning and development. In 2019, I joined Group Risk and was tasked with using the "R" programming language to develop a forecasting model. I had to learn how to use R from scratch, picking up the fundamentals through online learning and applying my knowledge by practising with data sets.

My team members and I were able to develop the model within two months and thereafter, we were guided through a one-day classroom training in R by our internal experts from Maybank Singapore Risk Modelling. We have been strongly encouraged to use our new skills to further implement machine learning models for projects.

At age 46, I've seen firsthand the ways in which new technologies change lives. I'm excited that at Maybank, I get to be at the forefront of that change, and I can't wait to see what I will learn next."

Shaharudin Bin Barka
Team Leader, Credit Process Enhancement,
Group Corporate Credit, Group Risk

For more information on our FR Upskilling Programme, refer to page 65 of the Group Human Capital chapter of our Annual Report 2019.

INDUSTRY KNOWLEDGE BUILDING

Along with our digital upskilling efforts, our training and development programmes are designed to strengthen employees' industry knowledge to support our transition to become The Digital Bank of Choice, and to ensure we deliver products and services that meet the evolving needs of customers. Our in-house industry knowledge training programmes include the Maybank Risk Academy for the development of internal risk expertise, the Maybank Wealth Management Academy for the continuous education of our wealth managers as well as integrated sales and credit programmes, among others.

2019 Highlights:

- **257 employees** received professional certification

We also support employee participation in recognised professional certification programmes, including the Chartered Banker and Specialised Qualifications offered by the Asian Institute of Chartered Bankers.

To ensure the excellence of our Islamic financial services, we carry out targeted internal training to develop our employees' knowledge of Shariah-compliant banking practices. We also collaborate with external training and certification providers, including the Islamic Banking & Finance Institute Malaysia, Association of Islamic Banking Institutions Malaysia and Chartered Institute of Islamic Finance Professionals.

2019 Highlights:

- **RM1.56 million** invested in Islamic finance knowledge-building

LEARNING PLATFORMS

We recognise that learning is not a 'one-size-fits-all' activity and are therefore committed to using a variety of methods, platforms and approaches to impart new information and skills to our employees. In 2019, approximately 23% of all training hours were completed through digital learning tools with the remaining training occurring through traditional classroom learning.

In addition to the training provided by recognised industry associations and certification bodies, we have a myriad of learning platforms for employees' learning and development.

Internal Line Trainers

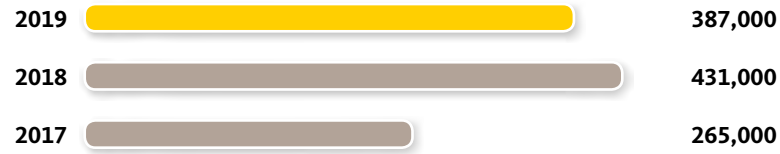
We use internal Subject Matter Experts to create and deliver learning materials for internal knowledge transfer.

Training sessions conducted by internal trainers (%)

MyCampus

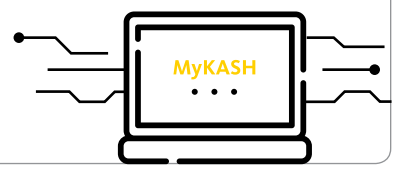
Our online learning platform, MyCampus, is available in all countries except Maybank Indonesia, which has its own internal learning platform.

MyCampus training hours logged by employees



MyKASH

MyKASH is a social learning platform for Etiqa agents that was launched in 2019. The platform, which can be accessed at any time using a variety of mobile digital platforms, provides online learning modules and social features to facilitate discussions with other users.



Innovative Digital Learning Solutions

To enable a personalised learning experience, we invested in innovative learning solutions that allow employees to access world-class learning content on-the-go, including managerial and leadership modules designed by professors from Harvard University and other industry experts.

2019 Highlights:

- **21,129** active users
- **20,814** training hours logged

A Thriving Workplace

GRI 103-1, 103-2, 103-3

NURTURING TALENT

Delivering the best possible service begins with building and supporting the best possible team. We work to attract and sustain a diverse, engaged, agile and capable workforce, creating value for our employees, our customers and our community. Our approach for doing so is guided by our Talent Management Framework, which sets out our strategy for recruiting talent, enhancing their performance, developing their skills and rewarding their contributions. Our approach is complemented by a range of tools that help us identify strengths, weaknesses and critical gaps as well as design suitable pipeline programmes for different levels and specialties.

GRI 103-1, 103-2, 103-3

RECRUITING TALENT

Our multidimensional approach to recruiting talent is fundamental to securing the diversity of skills and experience needed for business success. Throughout our recruitment practices, we seek to be both inclusive and agile, with an expectation that the talent we secure reflects these values in turn.

Industry Training Programmes

Our entry-level apprenticeships and graduate training programmes help to build a skilled national labour pool by allowing new entrants to the workforce to gain valuable industry experience and skills. Simultaneously, these initiatives help the Bank deliver better performance for our customers by strengthening our workforce with promising young talent.

In 2019, we continued to operate our two-year entry-level Global Maybank Apprentice Programme (GMAP) for graduates, with 46 apprentices enrolled in the programme. In 2019, we further expanded the GMAP to our Hong Kong operations. We also maintained our participation in the Malaysian Government's Professional Training and Education for Growing Entrepreneurs (Protégé) Programme, formerly named SL1M, for young graduates.

To further support Malaysia's national agenda to increase youth employment rates, in 2019 we introduced Maybank's own five-month internship programme for final-year students. The initiative, named the Maybank Young Bankers Internship Programme (MYBIP), was developed in partnership with Universiti Utara Malaysia and is expected to be expanded to other higher learning institutions in the future.

2019 Highlights:

- **835 graduates**, **students** and **youths** trained under Protégé and MYBIP
- **RM5.9 million** invested in Protégé and MYBIP
- **88 Protégé** and **MYBIP participants** retained as Maybank employees

Maybank GO Ahead. Challenge

Through our Maybank GO Ahead. Challenge (MGAC) talent identification and recruitment programme, we strive to identify individuals who can provide the knowledge, innovation and skills required to build a better Maybank and a better nation. An international case competition accepting applicants from any academic background, MGAC provides an opportunity for graduates and young working professionals from all over the world to gain pitching, negotiating, marketing and analytical thinking experience. The programme not only helps to secure promising new talent from outside the Group, but also serves as an internal talent management development strategy for employees within the Group who work together to organise and execute MGAC in its entirety.

In 2019, MGAC received over 35,000 applications from 105 nationalities globally, signifying that the challenge is truly a global competition with participants coming from different educational backgrounds and with a range of talents. Recognised for being multidisciplinary and innovative, participants were put through various challenges and assessments to prepare them for the workforce of the future.

Our goal of preparing challengers to be future-ready guides our efforts to ensure participants have a feel of what challenges and opportunities the uncertain and volatile future may bring. We therefore endeavour to deliver unique experiences in MGAC to offer a once-in-a-lifetime experience. MGAC is an example of how Maybank is embracing innovative recruitment through challenging norms and stretching boundaries. Recruitment is after all, not just a pass-or-fail exercise.

MGAC 2019 was themed around the concept of gamification, with elements from the gaming world woven into the challenge. The theme was chosen to encourage participants to challenge, collaborate and learn with or against each other as they progressed — very much like how a user would progress in an actual role-playing game. In line with the theme, we introduced elements like side quests and "revival options" during the course of MGAC 2019. Just like in video games, a point system was also introduced under which participants could accumulate points throughout the course of the challenge. The points can be used to purchase "Power-Ups" by aiding themselves through workshops and learning materials from the portal.

Strategic Partnerships and Engagement

We regularly engage with various external stakeholders, such as employer associations, think tanks and formal networking groups to promote an ecosystem that fosters the necessary talent for future economies. We also partner with various student bodies and academic institutions to promote better industrial collaboration and the exchange of best practices between universities and employers. Through our Maybank #Mbassador Programme, students from across public and private universities are invited to help strengthen the relationship between the Group and the academic sector, receiving professional mentoring and gaining exposure to the financial services industry whilst spearheading on-campus initiatives for Maybank.

In light of the important role universities play in preparing young generations for future employment, we regularly engage with university lecturers and administration to provide insights into the latest industry trends. Through targeted outreach sessions and syllabi review, we work hand-in-hand with lecturers to ensure students are best prepared to enter the workforce. Under our CEO@Faculty Programme, lecturers are also invited to shadow key leaders within the Group for a six-month period, gaining better insight into our day-to-day business activities and the skills which students must acquire in order to succeed.

2019 Highlights:

- **Maybank #Mbassadors** selected from across **15 universities**
- **2 lecturers** from local universities participated in the **CEO@Faculty Programme**, gaining over **600 hours** of first-hand industry experience

In 2019, we collaborated with Taylor's University to launch Maybank QRPay on campus. Along with the QRPay launch, we also conducted a QR code-based intern recruitment challenge to attract young talent while strengthening digital awareness and mindsets among students.

GRI 103-1, 103-2, 103-3

DEVELOPING AND SUPPORTING TALENT

At Maybank, our goal is to support stable and fulfilling careers for each and every one of our employees. To foster a thriving workplace, we strive to provide the best workplace conditions, opportunities and support needed to enable Maybankers to define their own career trajectories. We are also committed to providing appropriate avenues for employee-employer dialogues in order to effectively connect with our workforce.

GRI 404-2

Work-Life Integration

Traditional linear career trajectories are increasingly being replaced by more dynamic approaches. In recognition of this shift, we have established a number of initiatives to help our employees explore new career opportunities that meet their personal and professional needs.

GO Ahead. Take Charge! (GATC) is our ground-breaking initiative that was designed to address the changing workplace environment by allowing and empowering employees to be adaptive and agile while offering them opportunities to create sustainable livelihoods. Through the four pillars available, namely Reskill & Redeploy, Flex In, Flex Out and Entrepreneur, employees can opt for job rotations, inter-sector transfers, enroll for FR programmes and sign up for flexible work arrangements or Urban Farming Courses. Employees are also allowed to take a break from their career to become an entrepreneur, or to engage in other employment or business activities, as long as the interests of Maybank Group are not compromised.

2019 Highlights:

- **6,266** transfers and job rotations
- **661 employees** under flexible work arrangements
- **300 employees** took sabbatical leave, **11** of whom were exploring external jobs and **18** of whom were pursuing entrepreneurial ventures

Maybank's Urban Farming Programme

Located at our Maybank Academy learning hub, Maybank's Urban Farming Programme was established to nurture a sustainable mindset and entrepreneurial skills within our employees. Comprising innovative Urban Farm and Urban Farming Courses, the programme aims to help employees adopt a greener lifestyle that is easy on the pocket and the environment. It also offers opportunities for those with business acumen to turn urban farming into a commercially viable venture for sustainable livelihoods under the GATC platform.

After 25 fulfilling years with the Bank, Khairul Azman Abkari decided to take up the Entrepreneur option offered under GATC and transition out of the Group to start his own business. Through the GATC platform, Azman enjoyed six months of paid leave prior to his exit date, time which was invaluable in helping him find his feet as a new entrepreneur. Six months after beginning his new journey, Azman is now a multi-faceted entrepreneur involved in various business ventures that are aligned with causes he feels strongly about. Apart from managing his company, which supplies books and reading literature, he also holds the position of Chief Executive Officer at a co-operative that is focused on learning and education.

"GATC has opened up a whole new horizon of choices for me, enabling me to make the choice that allows me to grow and realise my aspiration."

Khairul Azman Abkari

In anticipation of the boundaryless and project-based workplaces of the future, in 2019 we launched Crowdtivation, an internal people-centric marketplace that breaks down barriers by crowdsourcing skills amongst employees, connecting and matching demand and supply beyond the usual conventional structures. Created for flexibility, freedom and personal fulfillment, Crowdtivation allows employees to learn new skills, experiment with projects and uncover new solutions for daily business needs via discussions facilitated through the platform. It is also a platform for employees to create and be part of internal gigs while continuing to be economically empowered.

2019 Highlights:

- More than **3,500 users**
- **19 projects** launched

"When I heard about Crowdtivation and signed up for the 'Be A Coach' programme, I didn't know what to expect and felt slightly unsure. However, with the guidance provided by my programme mentor, my eyes were opened to see leadership from a new perspective. With the help of my mentor, I learned that good coaching means trying to understand beyond what is apparent on the surface. I also learned the importance of helping others to learn with guidance and questions as opposed to only telling them what to do.

Most of all, what I value about this programme were the insights and revelations into how I myself think and feel, and how these translate into my behaviour, expressions and interactions with others. All in all, I believe that this programme has helped me personally to see things differently and begin to develop as a better manager."

Kerry Thong
Strategic Transformation,
Group Community Financial Services – Strategy

Executive Committee-Led Culture Reinforcing Initiatves

A successful organisation is not only managed, but driven from one success to another by high performing individuals who care about each other and are committed to the success of their organisation. Through a myriad of impactful engagement interventions, our leaders spend significant time with employees to keep the climate upbeat to enable, energise and engage employees, whilst ensuring everyone has the same values system — the Maybank T.I.G.E.R. values. These include amongst others, Maybank Group Townhalls and Sectorial Townhalls, Leaders Teaching Leaders sessions, C-Suite Conversations sessions as well as the EXCO Mentoring Programme. Through these engagements too, ongoing candid dialogue is fostered, and trust in leaders as well as power distance are continuously watched.

2019 Highlights:

- **572 Leaders Teaching Leaders sessions** conducted, including 16 C-Suite Conversations

A Thriving Workplace

GRI 404-3

Performance Management

Maintaining a productive and positive workplace requires timely feedback, targeted support and responsible management of our workforce structure. In addition to our annual employee appraisals, we encourage Line Managers and employees to have "Time Out" performance conversations for immediate action on areas of improvement. By promoting a dynamic approach to performance management through real-time corrective feedback, Time Out allows issues to be addressed promptly for improved performance and enhanced employee morale.

2019 Highlights:

- **100% of eligible employees** were appraised and had one-on-one performance review
- **62,298 performance conversations recorded** in the Time Out Conversation Log

GRI 404-2

Conversion of Employees' Job Grades and Introduction of New Roles

In line with planning for the future, as the advent of a new technological age brings about restructuring of traditional workforces, responsible management of our team is essential. Maybank prioritises filling digital vacancies with internal talent and is focused on ensuring the availability of such talent through our extensive digital upskilling programmes.

Aligned with the increased automation of lower-level tasks, in 2019, the Bank converted the job grades of more than 2,000 employees to higher-value positions, helping these employees to enhance their impact and remain relevant. We also introduced new roles for special grade clerks to equip them with the skills and capabilities for higher-value tasks and help them gain more valuable work experience.

GRI 404-2

Leadership Development

Our stakeholder engagement activities consistently reveal that a robust leadership and talent pipeline is a priority for both our business and our external stakeholders. Our coaching, mentoring and leadership development programmes focus on bringing out the best in our employees, addressing long-term leadership demands and strengthening our leadership culture.

In 2019, we enhanced our EXCO Mentoring Programme to include a wider pool of mentees through group mentoring by Group EXCO. This approach further allows talent to be supported by an environment that empowers them to speak up and engage in constructive and respectful conversations that will benefit their personal and professional growth. Our leaders took the opportunity to share learnings from their personal experience and encouraged their mentees to also share their point of view.

Our executive leadership development programme, Transitioning Leaders to CEOs, targets high-potential middle managers to further enhance their leadership skills for the development of a strong succession talent pool. To learn how to address strategic business challenges, programme participants were mentored by Group EXCO and exposed to world-renowned thought leaders. In 2019, the programme was enhanced with an addition of a digital upskilling component to ensure our future leaders are ready for digital disruptions.

A key component of our leadership strategy is creating opportunities for our talent to engage with and learn from industry leaders through regional conferences such as the Malaysia Leadership Summit and Leadership Energy Summit Asia. Additionally, through our Guru Series of expert talks and hands-on workshops, our employees gained deep insights from global thought leaders on current and strategic topics.

2019 Highlights:

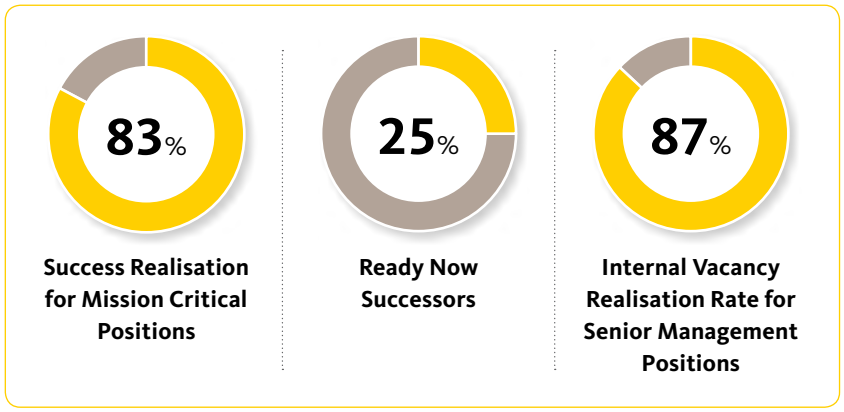
- **55% of employees in Transitioning Leaders to CEOs Batch 10** who completed the first year of the programme in 2019 were promoted to more senior roles
- **146 employees** participated in the EXCO Mentoring Programme, gaining first-hand coaching from Group EXCO on professional and personal growth
- **Over 1,300 employees** attended Guru Series sessions

GRI 102-41, 103-1, 404-2

Career and Succession Planning

As part of our Talent Management strategy, employee progression and succession planning are consistently tracked and reviewed through multi-level talent reviews and the execution of individual development plans. These approaches enable us to identify strengths, weaknesses and critical gaps in our leadership development process.

Our continued efforts to build a strong leadership pipeline and plan for the future of our workforce show encouraging results.



Grievance Mechanisms

Ensuring long-term career satisfaction for our employees includes providing appropriate channels for productive employee-employer communication. Issues such as dissatisfaction about employment conditions, relationships with colleagues or supervisors, or discrimination can be raised through our official grievance mechanism. All grievance reports filed are investigated with due process and escalated to higher levels, including trade union representatives, national trade union standing committees and the Ministry of Human Resources, as needed. To protect our employees' privacy, the formal grievance escalation and reporting process is confidential. In 2019, 24 grievances were filed and closed.

GRI 103-1, 103-2, 103-3, 401-2

RETAINING TALENT

Long-term workforce stability is important for our employees and for our business. To promote employee retention, we embrace an integrated remuneration strategy that aims to fairly reward employees for their contributions to the organisation. The key elements of our rewards are aligned to the Maybank Group strategy, Maybank Group Human Capital strategy, the Group culture, and our T.I.G.E.R. values.

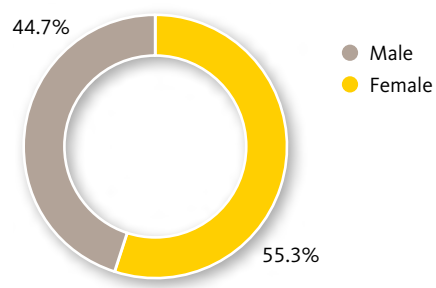
For more information on our rewards and remunerations practices, refer to our Annual Report 2019 on pages 68 to 69. Additional information about benefits provided to our employees can be found on page 51 of this report.

GRI 103-1, 103-2, 103-3, 401-2, 405-1

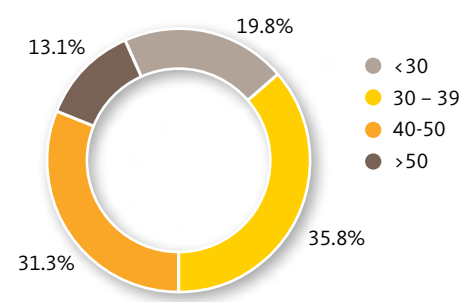
DIVERSITY AND INCLUSION

Maybank's workforce comprises a rich diversity of employees, with over 43,000 people operating in 18 countries. The different experience, knowledge and perspectives offered by this diversity are fundamental in helping the Group adapt to dynamic markets and changing business environment. We are committed to embracing a culture of inclusivity, where diversity and differences are valued and employees are treated fairly and with respect.

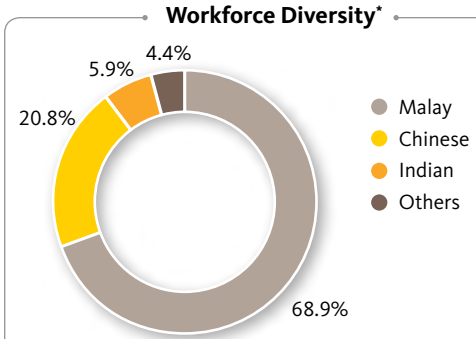
Workforce by Gender



Workforce by Age Group (years)



Workforce Diversity*



* Data for Malaysian operations

EMPOWERING WOMEN IN THE WORKFORCE

Women have an equal opportunity to grow, to excel and to flourish in Maybank. We particularly encourage and empower women leaders to accelerate their development and performance, and integrate the demands of their careers and personal lives.

Our philosophy of embracing diversity and inclusion goes beyond gender, but the women who make up 55% of Maybank's workforce are a key focus of our efforts to create a thriving, inclusive and equitable work environment for our employees. Tangible developments were made from the start of Maybank's people transformation journey commencing 2009 to ensure that Maybank and our employees embrace diversity and inclusion. Rigorous real-time and monthly tracking of diversity and gender representation at all levels of the organisation through the Human Capital Dashboard that was introduced in 2009 is a discipline that we continuously pursue to keep a pulse and to responsibly act on imbalances.

In 2014, we launched Maybank's Group Inclusiveness and Diversity Agenda, which amongst others, aims to ensure increased representation of women in leadership positions across the Group. We also have Maybank's Women Mentor Women (WMW) Council, a central platform for supporting the professional development of women across the Group. Convened in 2014, the WMW Council aims to increase the representation of women in management positions through productive dialogue, strategic training and targeted mentorship. In 2019, a Satellite WMW Council was established in Sarawak to strengthen women empowerment efforts across the Group. The Sarawak Council is the fourth Satellite Council established by the Group, with others located in Perak, Johor/Melaka and Indonesia.

In 2019, Maybank was the only Malaysian company to be listed on the Bloomberg Gender Equality Index, a distinction we now have held for three consecutive years.

FEMALE REPRESENTATION IN 2019

55%	33%	34%	39%	47%
women in the **workforce**	women on the **board of directors**	women in top **management**	women in senior **management**	women in **management**

Extended Maternity Leave

- 90 days statutory maternity leave – full pay
- 91st day to 182nd day – half pay
- 183rd day to 365th day – no pay but medical and insurance coverage continue

Child Care Leave

Up to 10 days for employees with a child of 2 years and below, including 10 days Paternity Leave for male employees with newborn

Parental Leave

90 days leave for male employees from the child's birthdate with half-pay and full benefits

Parental Leave Policy for Child Adoption

Up to 90 days leave with variable pay and full benefits for employees adopting a child from new born to 12 years old with benefits and variable pay

Child Care Subsidy

Monthly subsidised financial assistance for eligible employees with children 7 years old and below

Lactation Rooms

Nursing rooms are available at Maybank Tiger Cubs Childcare Centre, Level 16, 30 & 45 at Menara Maybank

A Thriving Workplace

GRI 103-1, 103-2, 103-3, 401-2

EMPLOYEE WELL-BEING

The health and well-being of our employees are fundamental to our business success and have a direct impact on the organisation's competitive advantage. We take a holistic approach to employee well-being, seeking to implement policies and practices that help our employees strike a balance between their personal needs and professional responsibilities as well as health and wellness.

SAFETY AND WELLNESS

We take seriously our responsibility to create a safe and healthy workplace for our employees. Our Occupational Safety and Health (OSH) Policy provides structured guidelines and practices for safe business operations in line with relevant regulations, including the OSH Act 1994, Occupational Safety and Health Management Systems MS1722 standard as well as Factories and Machiners Act 1967, among others.

Implementation of the OSH Policy is overseen at an operational level by our three-tier OSH Committee. Members of the highest level of the committee, including management-level representatives and employee union members, are responsible in formulating the Group's Safety and Health pledge as well as Maybank's OSH Policy Statement.

Assessment of risks and hazards in the workplace and surrounding areas is performed in accordance with relevant regulations, and results are presented to management for safety and health improvement actions. To protect the health and safety of vendors and contractors working at Maybank premises in Malaysia, we have also established a targeted third-party safety programme in collaboration with the National Institute of Occupational Safety and Health. In all our countries of operation, health and safety practices are guided by local authorities and guidelines.

To date, we have developed and delivered three OSH-related training sessions covering emergency response plans, OSH awareness and OSH committee e-learning. We also provide first aid training to employees and regularly train Floor Monitors on their roles and responsibilities in the event of emergency. Safety and health documents and other learning materials can be accessed via our intranet portal.

2019 Highlights*:

0.0030	0.022	0
Total recordable injury frequency rate	Lost time injury severity rate	Work-related fatalities

* Data represents Maybank Malaysia including Maybank Kim Eng and Maybank Islamic Berhad, excluding Group Insurance & Takaful, which is covered in separate submissions.

Our strategy to drive employee engagement and productivity includes a robust suite of fitness and well-being programmes. We encourage employees to take charge of their personal well-being to help them achieve an optimal quality of life and work productivity. We organised various wellness and sporting initiatives to encourage our employees to make better lifestyle choices. Anchored on our Four-Pillar Wellness Framework which covers Exercise Often, Eat Wise, Think Positively and Rest Well, our interventions encompass the physical and emotional aspects of employees. In addition to regular campaigns, health talks, sports carnivals and healthy product offerings, in 2019, we also organised a mental health awareness campaign featuring health talks and email communications to promote mental well-being.

2019 Highlights:

Over 71,000 instances of participation by employees in health and wellness initiatives

FAMILY-FRIENDLY ORGANISATION

The care we extend to our employees spans both their professional and personal lives. We offer a number of flexible work arrangements and leave policies to ensure our employees have the time they need for what is important to them.

Enhanced Pilgrimage Leave

Up to 7 working days paid leave for those who have completed a minimum of 5 years of continuous service

Study Leave

Up to 2 days of unrecorded study leave per examination and up to 3 examination or 6 unrecorded study leave days per year (non-cumulative)

'Back to School' Sundry Loan Scheme

For staff whose children are entering preschool education, i.e. kindergarten, playschool and nursery, primary and secondary school as well as tertiary education

Financial Assistance for Staff's Children

'Back to School' Financial Assistance and Financial Assistance for Staff's Children Entering Institutions of Higher Learning, Form Six and Boarding Schools for employees in the lower income bracket

In addition to these benefits, we provide financial assistance through various channels to support Maybankers in need. The Maybank employee welfare fund, Tabung Kebajikan Kakitangan Kumpulan Maybank (TKKKM) offers financial assistance to employees and family members for emergency needs that are not covered under standard benefits, while our Staff Housing Loan scheme promotes housing affordability for our employees. We also recognise academic excellence among our employees' children through the Maybank Group Staff's Children Academic Excellence Award.

Disbursed RM614,571
to 200 eligible employees
through TKKKM

Reduced the Staff Housing Loan (SHL) interest rate
from 3.5% to 2.0% per annum and enhanced SHL eligibility
to reflect current residential property prices

Awarded RM204,100
to 460 children of employees
through Maybank Group Staff's Children Academic Excellence Award

For more details on our flexible work arrangements and leave policies, refer to pages 49 and 51 of this report.

EMPLOYEE VOLUNTEERISM

Employee volunteerism is one of the best ways to demonstrate the Bank's commitment to corporate citizenship and our Humanising Financial Services mission. Through volunteerism, we create opportunities for Maybankers to build stronger connections with the community and instil a sense of pride for their role as part of an organisation that cares.

Through our flagship employee volunteerism programme, Cahaya Kasih, our employees are encouraged to make meaningful contributions to society by serving as volunteers and agents of change through Maybank's many long-term strategic community programmes.

For more information on our employee volunteer programme, Cahaya Kasih, refer to page 79 of this report.

YEAR-ON-YEAR PROGRESS AND PRIORITIES

20/20 SP Commitment | **Year-on-Year Progress and Priorities**

Employee Engagement Platforms

Engaging employees on issues that matter most to them is key to fostering a values-based organisation with an agile and competitive talent pool.

Year	2016	2017	2018	**2019**
Employees appraised (based on employees who are eligible to participate in the year-end appraisal, %)	100	100	100	**100**
Employee Engagement Survey results (%)	Not administered	SEI: 88% EEI: 84%	Not administered	**Not administered**

Note: For 2017, Maybank Group's Sustainable Engagement Index (SEI) at 88% is high against internal and external benchmarks: +3% vs 2014; +5% vs Willis Towers Watson (WTW) Global Financial Services norm; +2% vs WTW Global High Performing Company norm. Maybank Group's Employee Engagement Index (EEI) at 84% remained high against internal and external benchmarks: +2% vs 2014; +4% vs WTW Global Financial Services norm; -1% vs WTW Global High Performing Company norm.

Talent and Leadership

Nurturing talent by providing the appropriate support for growth and the opportunity to excel in the organisation.

Year	2016	2017	2018	**2019**
Succession cover ratio (number of successors over Mission Critical Positions)	4.3:1	4.3:1	4.1:1	**4.2:1**
International mobility* (number of talent taking up international positions after taking part in mobility programmes)	159	133	101	**92**
Succession realisation for mission critical positions	81%	93%	86%	**83%**
Ready Now Successors	29%	23%	23%	**25%**
Internal vacancy realisation for senior management positions	74%	85%	85%	**87%**
Key retention rate	81%	90%	91%	**90%**
Regrettable loss	19%	10%	9%	**10%**
Workforce turnover rate	15%	14%	14%	**14%**
Profit before tax per employee (RM)	201,120	233,330	252,703	**254,927**
Income per employee (RM)	462,116	504,209	537,637	**572,653**

* Note that programme will no longer be reported on in future disclosures as it is not considered a key programme

Learning and Development

Investing in the long-term development of our people and improving capabilities across the organisation.

Year	2016	2017	2018	**2019**
Learning and development spend (RM million)	129	124	131	**143**
Average training hours per employee	32	49.8	55.6	**45.1**
Training sessions conducted/facilitated by employees (%)	63	89	96	**80**

A Thriving Workplace

20/20 SP Commitment

Year-on-Year Progress and Priorities

Diverse and Inclusive Workplace

Embracing and nurturing employees' needs and requirements within a single group culture, which guides how we do business, how we work together, and how we collectively deliver value across the Group.

Year	2016	2017	2018	**2019**
Women in top management Band D and above (%)	30	31	32	**34**
Women in management Band G and above (%)	45	45	46	**47**
Age group by workforce (%)				
- <30	23	22	21	**20**
- 30-39	37	37	36	**36**
- 40-49	30	30	31	**31**
- >50	10	11	12	**13**
Total volunteer participation	22,014	25,179	36,011	**36,159**
- Global CR Day	15,267	20,780	23,193	**22,875**
- Other volunteerism efforts	6,747	4,399	12,818	**13,284**
Total volunteer hours	108,863	130,209	134,718	**146,308**
- Global CR Day	77,361	105,140	107,975	**112,010**
- Other volunteerism efforts	31,502	25,069	26,743	**34,298**
Number of Cahaya Kasih initiatives Group-wide	89	87	89	**98**
Total number of employees on flexible work arrangements	319	372	476	**661**
- Male	90	108	154	**211**
- Female	229	264	322	**450**

Safety, Health and Well-being

Improving safety.

Year	2016	2017	2018	**2019**
Total recordable injury frequency rate (%)	0.003	0.0015	0.0031	**0.0030**

* Data covers Maybank Malaysia including Maybank Kim Eng and Maybank Islamic Berhad, excluding Group Insurance & Takaful, which is covered in separate submissions. Data from our report is submitted to the Department of Operational Safety and Health (DOSH) Malaysia on 31 January every year.

OPERATIONAL ENVIRONMENTAL IMPACT

Carbon footprint of 50,554 tCO_2e for selected Maybank Malaysia and Singapore operations

Participated in **CDP** for the **eighth year**

Opened our **new secondary data centre** in a **Green Building Index-certified facility**

Ensuring a sustainable future for stakeholders and our business means consistently incorporating environmental considerations across our business value chain. Climate change and ongoing environmental degradation pose significant risks not only for global lives and livelihoods but for the stability of the financial system. At Maybank, we are committed to minimising such risks by managing our environmental impact responsibly while also expanding our environmental lens to include environmentally aligned products.

For more information on our green financing, refer to page 34 of this report.

GRI 103-1, 103-2, 103-3

ENVIRONMENTAL INITIATIVES

Our efforts to manage our environmental footprint focus on reducing our carbon emissions, improving our energy efficiency and minimising our consumption of water and other resources. We measure and track our environmental impact across our main markets, Malaysia and Singapore, to identify and prioritise areas for improvement in our environmental performance. Our business practices are in line with statutory and regulatory requirements related to the environment, including but not limited to the Environmental Quality Act 1974 and its subsidiary regulations, the Occupational Safety and Health Act 1994, the Efficient Management of Electrical Energy Regulations 2008 and the Local Government Act 1976 on waste dumping policy.

Managing the environment is a Group-wide effort that requires participation from stakeholders across all of our business divisions. To promote green thinking, we regularly engage our employees on the importance of sustainable office practices through campaigns, e-bulletins, posters and other regular communications. In 2019, we launched an activation campaign to drive employee engagement in environmental initiatives and promote widespread behavioural shifts towards sustainability. By promoting employee-driven solutions, such as competitions to develop ideas for energy savings, we aimed to promote a shared environmental consciousness. Other behavioural changes we encourage throughout the year range from promoting the turning off of computers, water coolers and other electrical appliances to ensuring awareness of responsible recycling practices.

GRI 103-1, 103-2, 103-3, 305-1, 305-2, 305-3

CARBON EMISSIONS

We monitor and report on the carbon emissions of our Malaysian and selected Singaporean operations. Emission sources from company activities are identified using an operational approach with reference to the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition) and include data for existing operations only.

2019 Carbon Footprint* (tCO_2e)		
Scope 1	Direct emissions (petrol and diesel consumption from company-owned vehicles, and diesel consumption from diesel generators).	85
Scope 2	Indirect emissions (electricity consumption)	39,948
Scope 3	Other indirect emissions (business air and road travel)	10,521
Total		50,554

* As carbon emissions data was pending at the time of publication, the data presented herein represents a limited scope encompassing our seven strategic buildings in Malaysia and selected operations in Singapore. For full details on the data boundary for these calculations, refer to the note on page 56.

We are committed to transparent reporting of our climate impacts in line with global standards. We have participated in the CDP (formerly the Carbon Disclosure Project) for eight years and received a score of 'D' in 2019, placing Maybank in the CDP's 'Disclosure' level of environmental stewardship. This report marks our second year of reporting against the recommendations of the TCFD.

For more information on our TCFD disclosures, refer to page 21 of this report.

GRI 103-1, 103-2, 103-3, 302-1

ELECTRICITY CONSUMPTION

The electricity we consume is the greatest contributing factor to the magnitude of our carbon emissions. Ensuring the efficiency of our energy usage is therefore essential to managing our environmental footprint.

In 2019, Maybank made progress towards enhanced energy efficiency with the opening of our new secondary data centre. As data centres consume substantial volumes of electrical energy, responsible energy consumption was an important criterion in determining where to house the centre. In line with this approach, a Green Building Index (GBI)-certified facility was selected, offering increased efficiency in the consumption of energy, water, and materials. This marks the second GBI-certified facility housing the Group's operations, with the first being Menara Etiqa.

We also made further energy efficiency improvements to our existing facilities, including the retrofitting of over 1,400 light fixtures at Menara Maybank with more energy efficient LED lightbulbs. The change is expected to provide energy use savings of approximately 86,000 kWh per year.

Consumed
54,733,420 kWh
of electricity in our seven strategic buildings in Malaysia

WATER CONSUMPTION

We track water consumption in seven strategic buildings in Malaysia. Our annual water consumption continues to decline as a result of our water-saving initiatives. In 2019, this included optimising the operations of cooling towers for air-conditioning systems and installing water-saving plumbing fixtures at Etiqa office locations.

Consumed
466,769 m^3
of water in our seven strategic buildings in Malaysia

Operational Environmental Impact

GRI 103-1, 103-2, 103-3, 301-1

PAPER CONSUMPTION AND DISPOSAL

The single largest material resource consumed by our operations is the paper we use for our day-to-day business practices. Aided by our digitalisation strategy, we continue to move towards increasingly paperless operations in all the countries in which we operate. To date, measures taken to reduce our paper consumption have included moving our internal processes to mobile platforms and issuing electronic statements rather than printed. In 2019, Etiqa also reintroduced monthly paper usage tracking across all departments in line with a campaign to reduce internal paper usage.

Many of our documents contain private financial information, and we need to ensure customer data privacy is maintained in the process of document waste management, including transportation to appointed paper recycling centres. All sensitive data is shredded before disposal.

Consumed
312,398,890 sheets
of paper in our Malaysian and Singaporean operations

Securely recycled
133,933 kg
of sensitive documents in six strategic buildings in Malaysia

WASTE MANAGEMENT

We strive to ensure that our premises in Malaysia have effective systems for the collection, recycling and disposal of waste. Waste is collected by appointed licensed contractors to ensure compliance with government requirements. Old electronic devices are disposed of appropriately by appointed contractors.

YEAR-ON-YEAR PROGRESS AND PRIORITIES

20/20 SP Commitment

Commitment to the Environment

Year-on-Year Tracking

Managing our environmental impacts.

Year	2016	2017	2018	**2019**
CDP score*	C	C	D	**D**
Total paper consumption (sheets)**	291,445,463	306,814,321	301,825,030	**312,398,890**
Paper recycled (kg)***	191,891	301,863	339,289	**133,933**
Electricity consumption (kWh)****	51,387,335	49,821,459	50,174,884	**54,733,420**
Water consumption (m^3)******	542,646	526,002	514,102	**466,769**

* 2016 data covers Malaysian operations while 2017 data onwards covers Malaysia and Singapore operations.
** Data covering Malaysian and Singaporean operations.
*** Data covers selected operations in Malaysia and Singapore from 2016 to 2018 and six strategic buildings, excluding Etika Akademi in 2019.
**** Data covers six strategic buildings in Malaysia from 2016 to 2018 and seven strategic buildings in Malaysia in 2019.

Note: The details of our 2019 carbon footprint calculations are as follows:

Scope 1
Data was collected from all relevant departments and selected vendors. Emissions from diesel generators were calculated using a conservative approach of multiplying the amount of substances refilled by their respective global warming potential.
- *Diesel generators cover seven strategic buildings and selected operations in Malaysia comprising 162 branches.*
- *Diesel and petrol consumption of company-owned cars is limited to Menara Maybank and Dataran Maybank.*

Scope 2
The data covers seven strategic buildings, selected operations in Malaysia comprising 20 branches and selected operations in Singapore.

Scope 3
Regarding air travel data, due to insufficient information from myHR2u airfare-related claims, our Scope 3 calculation is limited to bookings made via our travel agency, amounting to 72% of all air travel for Maybank Malaysia in 2019. We used the International Civil Aviation Organisation's Carbon Emissions Calculator to quantify our carbon emissions as a result of business air travel (http://www.icao.int/environmental-protection/CarbonOffset/Pages/default.aspx). Singapore's Scope 3 air travel includes only selected operations in Singapore.

Road travel data covers 100% of travel in Malaysia as captured via myHR2u.

EMPOWERING COMMUNITIES

Education

CashVille Kidz

CashVille Kidz:
- Active in 6 countries
- Reached more than 890 schools and more than 205,000 students to date
- Literacy scores rose on average 25% across all 6 countries

Maybank Group Scholarship:
- 153 students on scholarships

Arts and Culture

Balai Seni Art Series

Balai Seni: Exhibitions and Showcases
- 12 art exhibitions held in Balai Seni Maybank since 2018
- Partnered with the National Museum of Singapore in 2019 to launch "Entwine", a Regional Balai Seni Art Series Exhibition
- 319 artists featured
- 535 artworks showcased

Healthy Living

Maybank Marathon Bali

Save a Child's Heart:
- Disbursed RM500,000 benefitting 18 patients

Access to Clean Water:
- More than 4,000 individuals impacted
- 20 water wells built

Maybank Marathon Bali:
- Recorded 11,659 participants from 50 countries with more than 60 wheelchair users

Community Empowerment

Maybank Women Eco-Weavers

Reach Independence & Sustainable Entrepreneurship (R.I.S.E.):
- Active in 4 countries
- Trained 6,358 participants through R.I.S.E. 1.0
- Trained 2,130 participants through R.I.S.E. 2.0

Maybank Women Eco-Weavers:
- Active in 4 countries
- 644 weavers trained
- 597 mulberry tree farmers supported, with more than 144,000 trees planted to date

eMpowering Youths Across ASEAN:
- Impacted the lives of 29,642 individuals over 10 projects in 3 countries in 2019
- 100 youths participated in the programme

Maybank Training & Learning Centre (TLC):
- Active in 2 countries
- More than 100 youths trained to date

Environmental Diversity

Image credit: WWF-Malaysia

The Malayan tiger

Tiger conservation programme at Belum-Temengor Forest Complex
- More than 20,000 km patrolled on foot
- 67 awareness engagement programmes carried out

Disaster Relief

Disaster relief in the Philippines

Humanitarian aid:
- Constructed two new classrooms to benefit more than 400 students and provide emergency shelter to the local community in Ormoc City, Philippines

Empowering Communities

GRI 103-1, 103-2, 103-3, 304-3

OUR APPROACH

As one of the largest financial institutions in ASEAN, Maybank recognises that we are empowered with both the capacity and the responsibility to effect meaningful and sustainable positive change for communities across the region. Through targeted investments, long-term partnerships and volunteer initiatives, we strive to be the region's most impactful corporate citizen.

As the custodians of our community programme initiatives, Maybank Foundation is mandated to create positive, long-term impact for communities where Maybank operates, through programmes that are scalable, target-driven and monitored systematically to secure evidence for long-term benefit. As we broaden our focus to expand our impact across the region where Maybank operates, we continue to build in-depth strategic partnerships with local stakeholders and NGOs so that we are able to deliver programmes that empower people to build better lives – for themselves, and each other.

Our community investments are driven by Maybank's mission to Humanise Financial Services. We leverage our financial expertise to enhance communities' access to financial systems, allowing our business and our communities to thrive together.

In 2019, we marked the beginning of Maybank Foundation's three-year Strategic Plan 2019-2022, which will guide the Foundation's next ambitious phase of growth and progress. Under the Plan, the Foundation will target efforts in five key areas.

Expansion of proven flagship programmes, within both existing and new areas	Elevating and sustaining the success of present community and social investments	Cross-leveraging existing offerings for collaborative social initiatives	New programme development and actualisation	Creating and amplifying awareness of our achievements
Expanded four flagship programmes across the region including the Maybank Group Scholarship Programme	Introduced tiered approaches to selected programmes to drive better outcomes for different dimensions of society	Used our knowledge as a financial services provider to incorporate financial literacy aspects into community programmes such as Maybank Women Eco-Weavers, eMpowering Youths Across ASEAN and R.I.S.E.	Initiated project planning stage for several new initiatives	Held high-profile events to highlight and celebrate community programme success stories, such as Maybank Championship, KataKatha, Maybank Women Eco-Weavers Entwine event, Tiger Day, and Maybank Marathon Bali

MAYBANK FOUNDATION GOVERNANCE AND LEADERSHIP

Maybank Foundation is governed by a Board of Trustees who collectively bring a wealth of insight, knowledge and experience to the table. Headed by CEO, Shahril Azuar Jimin, the Trustees deliver on the Foundation's mandate and monitor programme implementation.

MAYBANK FOUNDATION

Board of Trustees	Approves and reviews performance
Chief Executive Officer	Oversees the overall strategy and progress
Maybank Foundation Team	Implements and monitors Maybank's flagship community programmes based on focus areas under the Community and Citizenship pillar in our 20/20 Sustainability Plan. Supports community programme partnerships and initiatives throughout the Group.

The profiles of our Trustees and CEO are available on the Maybank Foundation website at https://www.maybankfoundation.com/index.php/who-we-are

GRI 103-1, 103-2, 103-3, 304-3

Empowering Communities

GRI 102-12, 102-13

Maybank Foundation Key Partnerships

ASEAN
- eMpowering Youths Across ASEAN (a partnership programme with the ASEAN Foundation)
- Maybank Women Eco-Weavers

WWF-Malaysia
- Tiger conservation programme at Belum-Temengor Forest Complex

MERCY Malaysia
- Humanitarian relief

National Cancer Society of Malaysia
- Partnership with Etiqa for breast cancer prevention and early screening

Color Silk Foundation
- Maybank Silk Weaving Training Centre, Takeo, Cambodia

Financial Industry Collective Outreach
- Maybank is an active member

Asosiasi Pendamping Perempuan Usaha Kecial (ASPPUK)
- Partnership for Maybank Women Eco-Weavers in Indonesia

Lao Sericulture (Mulberries)
- Partnership for Maybank Women Eco-Weavers in Laos

People Systems Consultancy
- Partnership for Reach Independence & Sustainable Entrepreneurship Programme

MoneyTree Asia Pacific
- Partnership for CashVille Kidz

Tanoti House
- Partnership for Maybank Women Eco-Weavers in Malaysia

OUR REACH

Our community investment activities focus on six pillars: education, community empowerment, arts and culture, environmental diversity, healthy living, and disaster relief. Within these areas, six Flagship Programmes operate alongside other smaller initiatives.

Our programmes are in line with the aspirations of global and regional frameworks, including the UN Sustainable Development Goals and the ASEAN Socio-Cultural Community Blueprint 2025. Two of our flagship programmes – Maybank Women Eco-Weavers and eMpowering Youths Across ASEAN (a partnership programme with the ASEAN Foundation) – are formally endorsed by ASEAN.

Flagship Programmes	• CashVille Kidz • Reach Independence & Sustainable Entrepreneurship (R.I.S.E.) • eMpowering Youths Across ASEAN • Maybank Women Eco-Weavers • Maybank Training & Learning Centres (TLC) • KataKatha
Other Community Programmes	• Maybank Group Scholarships • ASEAN Sustainability Programme • MaybankHeart • Tiger Conservation at Royal Belum-Temengor Forest Reserve • Save a Child's Heart • Maybank Marathon Bali • Maybank Championship • WASH • Disaster Relief Fund • Cahaya Kasih • Global CR Day

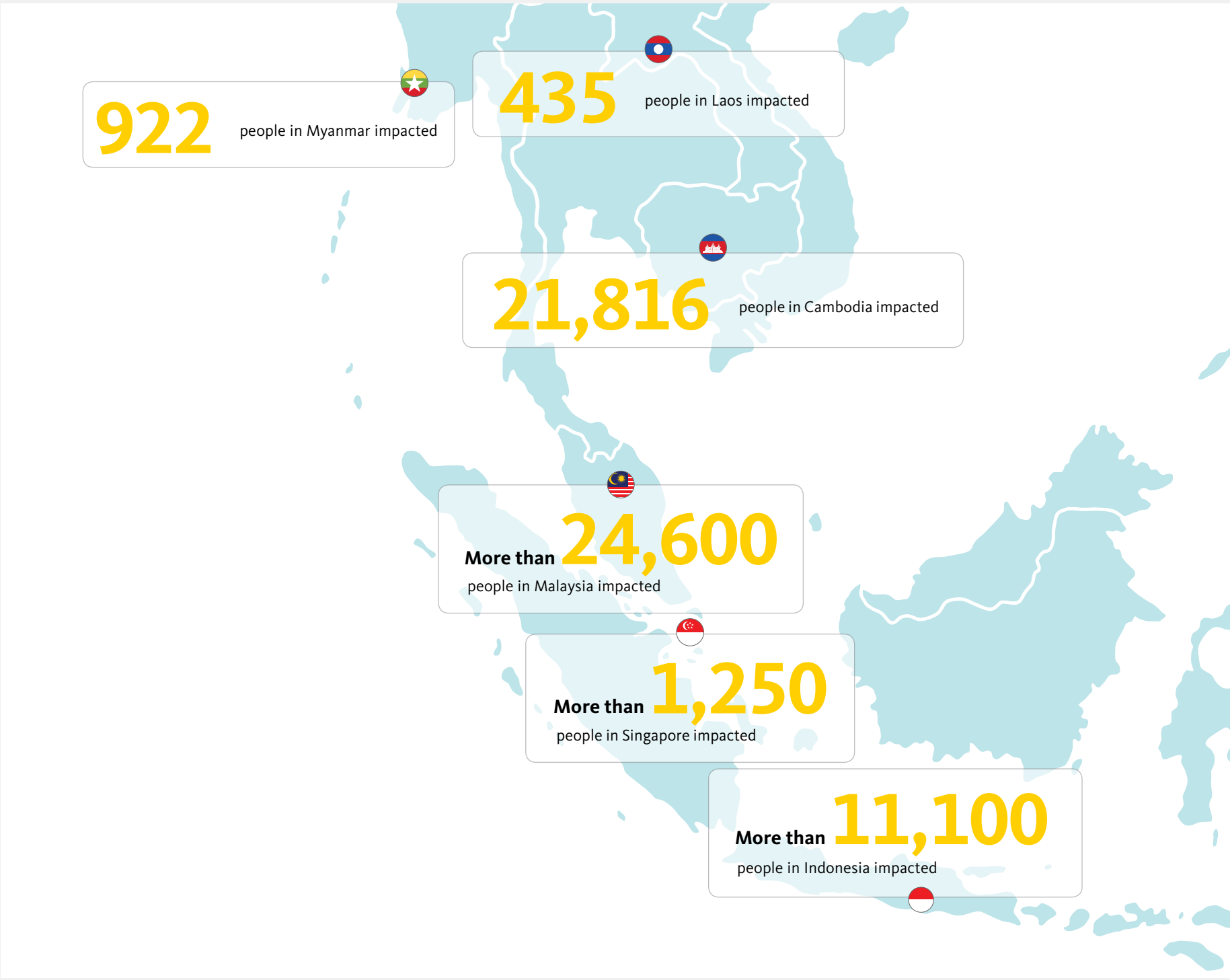
Empowering Communities

GRI 103-1, 103-2, 203-1

OUR IMPACT AT A GLANCE

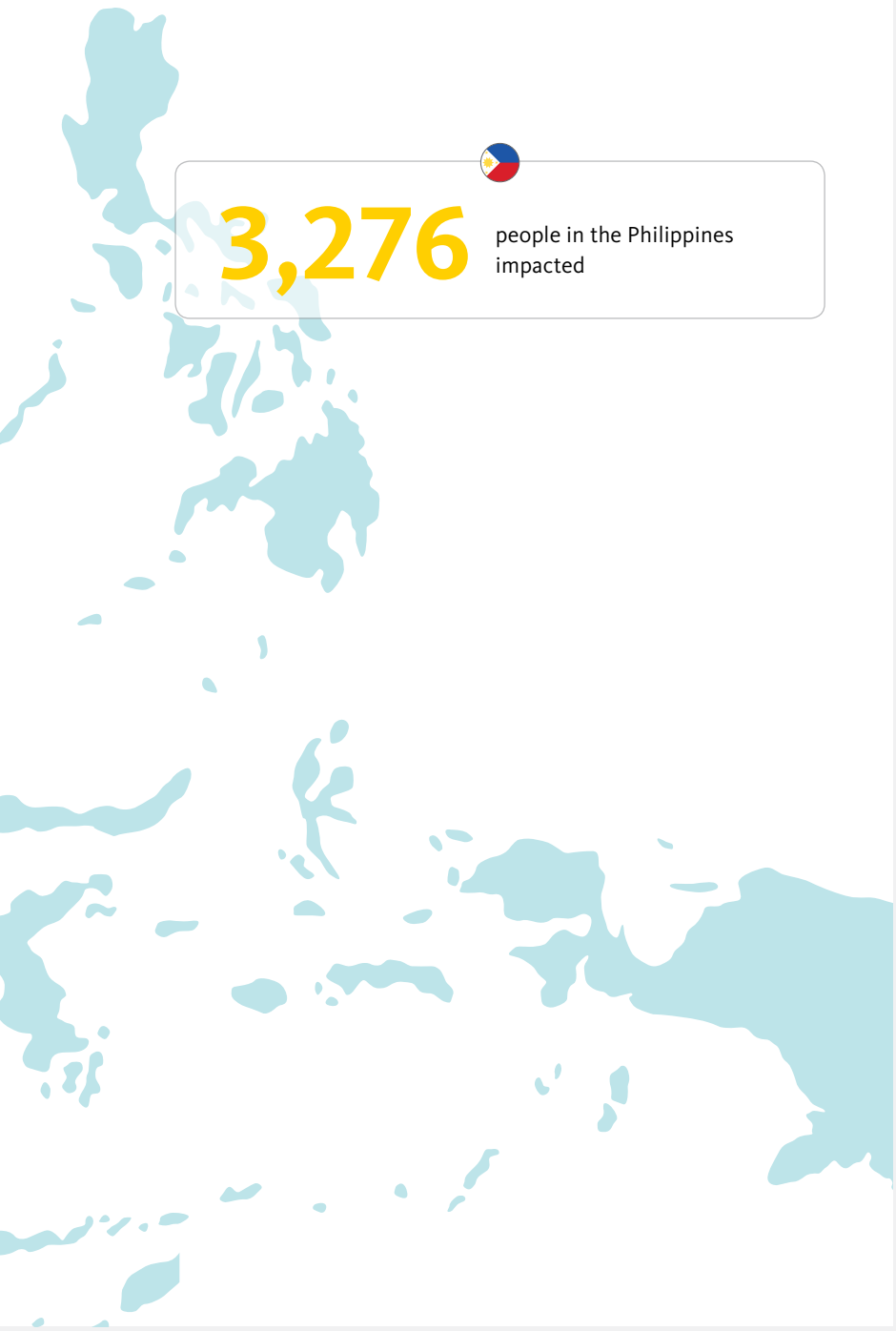
More than 63,400

people impacted by our flagship and other community programs across ASEAN in 2019



GRI 203-1

Empowering Communities



3,276 people in the Philippines impacted

GRI 103-1, 203-2

COMMUNITY INVESTMENT

In 2019, we invested over RM72 million towards community programmes in global markets in which Maybank Group operates. This equates to approximately 1% of our net profit and is consistent with investment allocations since 2012.

Spending per focus area

Education	RM19,967,251
Community Empowerment	RM18,518,619
Arts and Culture	RM1,467,608
Environmental Diversity	RM1,918,999
Healthy Living	RM30,678,480
Disaster Relief	RM331,977

Total

OVER RM72 million

GRI 413-1

PILLAR 1:

EDUCATION

A high-quality and rounded education can help to develop talent, and raise the ambitions of all young people in Malaysia and across ASEAN. Here at Maybank we want to invest in education programmes that work to level the playing field and give everyone a chance to reach their full potential. We do this through scholarships, enhancing financial literacy skills, and working with schools.

CashVille Kidz

Good financial management skills can help people achieve long-term financial security and wellbeing. Through CashVille Kidz, we aim to fill the gaps in financial education and champion financial literacy for children across Southeast Asia. First launched in Malaysia in 2013 and then Cambodia in 2016, CashVille Kidz delivers financial lessons to school children aged 8 to 12 through an animated television programme and other activities.

In 2019, CashVille Kidz continued its operations in Cambodia and Malaysia and expanded to include programmes in the Philippines, Myanmar, Indonesia and Singapore. To ensure CashVille Kidz is relevant to all communities, we developed a tiered approach so content can be tailored to countries' individual financial literacy needs. The tiered structure comprises three versions of the course which adjusts topics covered, number of workshops and depth of engagement.

CashVille Kidz has been recognised by the Malaysian Ministry of Education, the National Bank of Cambodia and both the Department of Education and the Central Bank of Philippines for aligning well with national interests in their respective countries. The programme was also supported by the Central Bank of Myanmar and the Indonesian Ministry of Education and Culture during expansion to these countries.

Targets:

2019	To cover more than 80 schools and reach more than 16,000 students across all 6 countries which includes continuation of CashVille Kidz in Malaysia and Cambodia.	**Achieved**
2020 and beyond	To cover more than 70 schools and reach more than 14,000 students across all 6 countries.	

Gold Award in the Best Community Programme Award category for companies with market capitalisation of more than USD1 billion category (11th Annual Global CSR Summit & Awards)

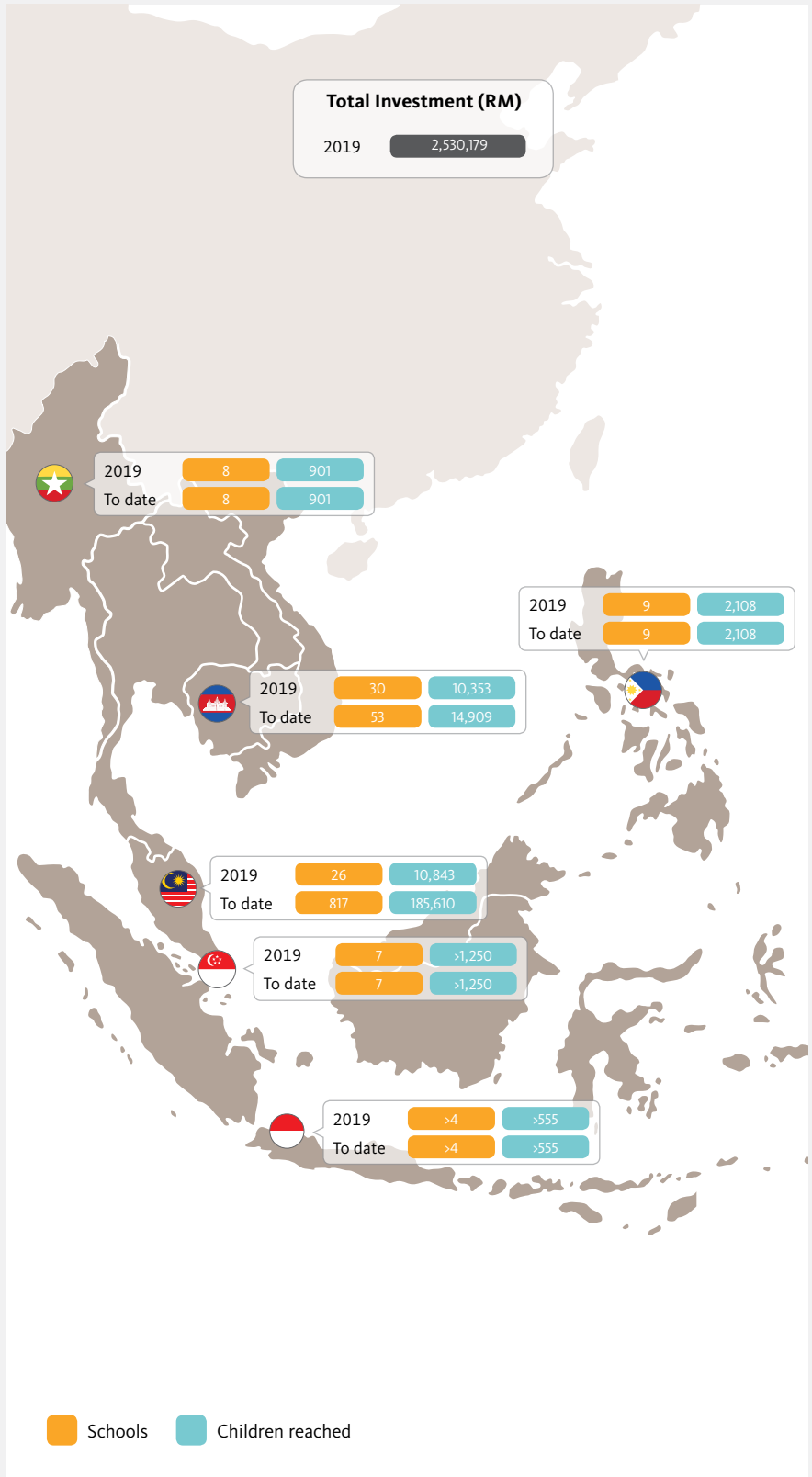
Maybank Indonesia received the Bronze Award in Best Community Programme Award category for companies with market capitalisation of more than USD1 billion category (11th Annual Global CSR Summit & Awards)

Maybank Financial Education Excellence (FINEX) Awards

In 2019, we introduced the inaugural Maybank FINEX Awards to celebrate top performing students, teachers and schools in the Malaysian CashVille Kidz programme. Hosted at Menara Maybank, the Awards not only promote greater awareness of the importance of financial literacy but also recognise individuals and organisations in the financial education field who deserve acclaim. The FINEX Awards will be rolled out across the countries where CashVille Kidz operates in the coming years.

GRI 413-1

Empowering Communities



Programme Partners

MoneyTree Asia Pacific

Impact Story

What Maybank's contributions mean...
...for nations

Aligning our efforts with national and regional interests ensures that our programmes are meaningful while also creating opportunities for synergistic partnerships with national agencies. In Cambodia, Maybank Foundation has worked closely with the National Bank of Cambodia and Ministry of Education, Youth & Sport to champion financial literacy amongst Cambodians. By joining forces with the bodies responsible for social and economic development in Cambodia, the CashVille Kidz programme is able to leverage these institutions' resources and influence for maximum impact. Together, Maybank Foundation, the National Bank of Cambodia and Ministry of Education, Youth & Sport can create an impact that is greater than the sum of its parts.

"The promotion of financial literacy is very crucial, especially for children and youth in maintaining macroeconomic stability, financial stability and promoting inclusive national economic growth, especially for the Cambodian economy. Access to financial knowledge must no longer be an option. Understanding financial literacy is essential for people of all ages."

H.E. Chea Serey
Director General,
Central Banking and Assistant Governor
National Bank of Cambodia

GRI 413-1

Empowering Communities

MAYBANK GROUP SCHOLARSHIP PROGRAMME

For over 40 years, Maybank has been supporting high-potential Malaysian students to pursue their tertiary education through the Maybank Group Scholarship programme. In 2019, Maybank Foundation approved the expansion of the programme to Cambodia, Indonesia and the Philippines. Our scholarships include financial assistance, developmental programmes, internships, and placements to help promising young students reach their full potential.

RM16,123,900
Total investment

153
Total number of students sponsored

24
Total number of students from low-income families impacted

CashVille Kidz Cambodia launched at the National Financial Literacy Day in Cambodia

GRI 413-1

Empowering Communities

Mathlyleslie Binti Eduward from Maybank Keningau playing a game of Word Bingo with students at the FINCO Reads Activity Fair held in SK Ulu Mosopoh, Nabawan I, Sabah. Mathlyleslie was also awarded with FINCO's Outstanding Volunteer Award for her active participation in volunteerism with FINCO programmes in 2019.

Financial Industry Collective Outreach

Established in 2017, Financial Industry Collective Outreach (FINCO) is a collective impact initiative bringing together 120 Malaysian financial institutions to promote financial inclusion for youth. FINCO's two flagship programmes focus on developing English proficiency and providing guidance and mentorship for secondary school students. Named FINCO Reads and FINCO Mentor, 2019 saw the programmes operate across 170 schools and impact 63,077 students across Malaysia.

Maybank plays an active role in FINCO, with Maybank Group President & CEO, Datuk Abdul Farid Alias and the CEO of Maybank Investment Bank, Mr. Fad'l Mohamed both serving as Board Members for the organisation. The Group provides further support for FINCO through employee volunteerism in FINCO programmes.

In 2019, Maybank volunteers supported 55 FINCO initiatives, helping to impact 8,302 children in 174 schools. Volunteers helped teachers to facilitate activities for students to practice and apply a combination of English reading, writing, speaking, and listening skills and served as positive role models to encourage student interactions in English and confidence in using the language.

	2018		2019	
	FINCO Reads	FINCO Mentor	FINCO Reads	FINCO Mentor
Number of Engagements	25	9	53	2
Total Investment	RM50,000		RM187,500	

FINCO Mentor Programme: Insights from Maybank Investment Bank Chief Executive Officer

"I chose to become a FINCO mentor to encourage the younger generation to consider a career in banking – particularly investment banking! Developing talent and growing capacity is essential for the future of the industry. I am very fortunate to be where I am today and it is important that I impart what I have learned for the benefit of my mentee's personal and professional development. I take seriously my responsibility to demonstrate and communicate to them the importance of integrity, strong principles and positive values; they should aspire to not only have a good career but also to give back and contribute to society in a meaningful way. These traits will guide them in making better decisions, and the right decisions, at work as well as in life".

Fad'l Mohamed

Maybank Investment Chief Executive Officer and member, FINCO Board of Directors

GRI 413-1

PILLAR 2:

COMMUNITY EMPOWERMENT

At Maybank, providing platforms for the disadvantaged to develop and apply valuable skills is a key aspect of community empowerment. Through quality training, institutional support, and investments into crucial learning infrastructure we hope to reduce unemployment and raise standards of living.

Reach Independence & Sustainable Entrepreneurship

Thriving businesses not only improve the lives of owners and their families but support community wellbeing through increased employment, growth and innovation. Our R.I.S.E. programme helps disadvantaged and disabled entrepreneurs and small business owners to achieve greater financial success. Through training, coaching and mentoring, participants learn to adopt innovative business strategies, enhance their business management skills, and improve client acquisition and retention.

R.I.S.E. was first launched as a pilot project in Malaysia in 2014. Following the project's overwhelming success, it was expanded across Malaysia, Indonesia, the Philippines and Laos. Designated as R.I.S.E. Phase 1.0, this portion of the programme ran from 2014 to 2019, impacting 4,777 small business owners and entrepreneurs. Individuals who completed the programme were better able to support themselves and their families financially, save money for future needs and afford access to education, with 40% of participants reporting a rise in their monthly income of more than 390% and over 70% of participants demonstrating an increase in confidence and self-worth.

September 2019 marked the launch of Phase 2.0 of R.I.S.E. which will see the programme expand into Myanmar and Singapore, offering opportunities to improve the lives of more than 17,000 individuals by 2023. Building on the key learnings from Phase 1.0 of the programme, Phase 2.0 focuses on supporting individuals with disabilities to sustain their businesses to adapt, compete and thrive in the digital age.

With a three-level structure that can be tailored according to participants' level of development, the programme includes a three-day workshop on entrepreneurial and financial training, followed by a three- to six-month mentoring period. Phase 2.0 also leverages technology, including a customised programme app, to ensure more continuous learning and development, enhance follow-up with participants, improve evaluations of programme impact and create better linkages between participants, potential business partners and Maybank.

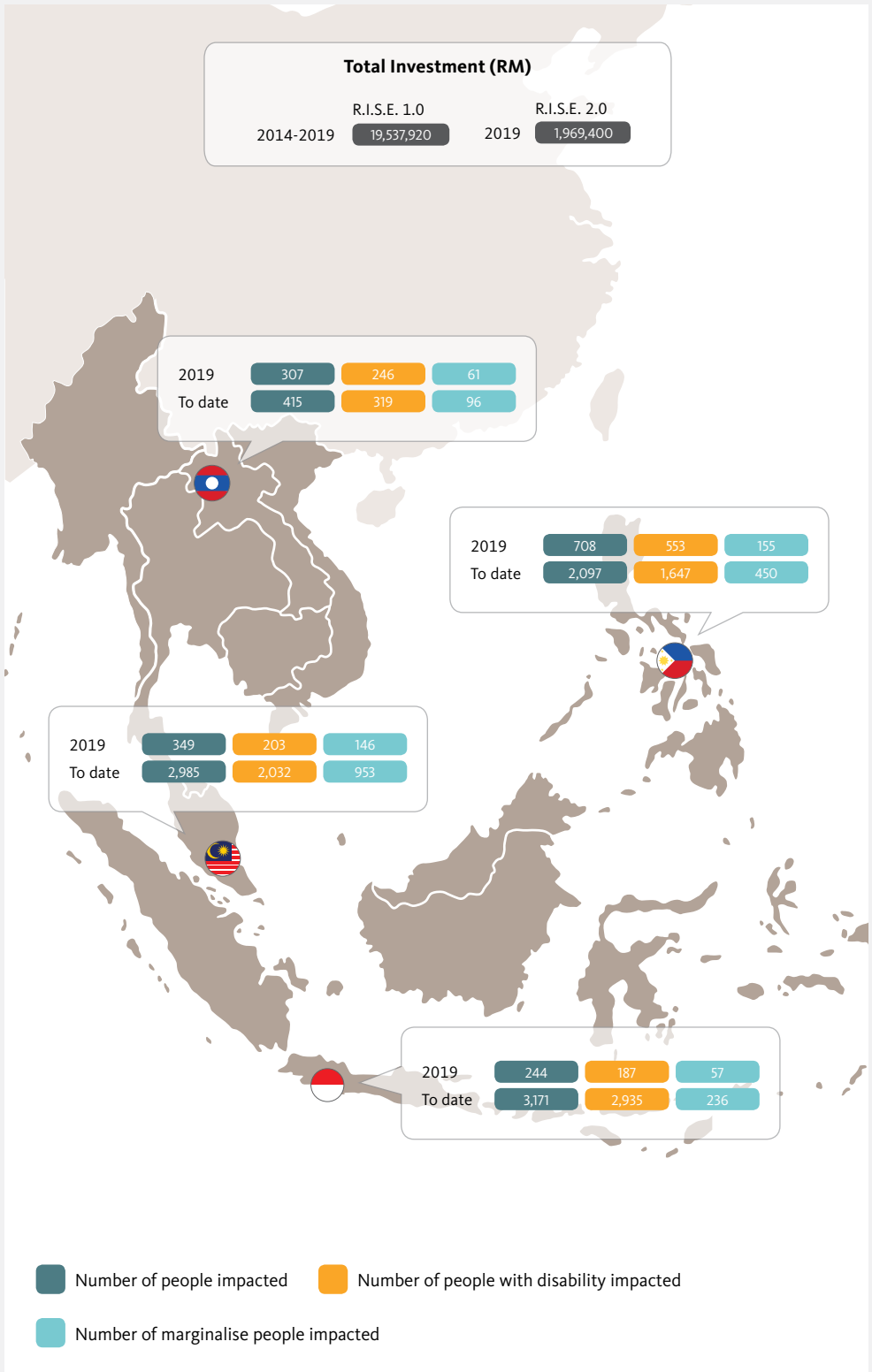
Targets:

2020 and beyond	Further improve the lives of more than 17,000 individuals by 2023

		Number of people impacted	Number of people with disability impacted	Number of marginalised people impacted
R.I.S.E. 1.0	2019	634	510	124
	To date	6,358	5,165	1,193
R.I.S.E. 2.0	2019	974	679	295
	To date	2,310	1,768	542

GRI 413-1

Empowering Communities



Programme Partners

peoplesystems consultancy

- Partnered with relevant social ministries in each region
- More than 120 grassroots partners and stakeholders from different NGOs

Impact Story

What Maybank's contributions mean...
...to entrepreneurs

When Ahmad Shaupi Ismail and Hasnita Samat enrolled in the R.I.S.E. programme, they hoped to gain new entrepreneurial skills and expand their food businesses. What they didn't expect was that R.I.S.E. would give them the chance to showcase their cuisines at the annual Maybank Corporate Hari Raya Open House at Malaysia's International Trade & Exhibition Centre.

The event, graced by the King of Malaysia commemorated the Eid-Ul Fitr celebrations and was attended by our customers and business partners together with 5,000 other guests.

For Ahmad and Hasnita, the highlight of the Open House was when both His Majesty and Her Majesty stopped by their booths to sample their products, after which Ahmad and Hasnita's products were presented at the royal dining table – making it a truly once in a lifetime experience for our two R.I.S.E. entrepreneurs.

GRI 413-1

Empowering Communities

Maybank Women Eco-Weavers

The art of textile weaving is an important form of culture in many ASEAN nations. In modern times, these traditional practices serve not only as a vital reservoir for cultural heritage but as a mechanism for job creation, tourism and socio-economic development. In recognition of the value of our collective heritage, the Maybank Women Eco-Weavers programme works with female weavers from poor and marginalised communities to preserve, revive and sustain traditional weaving practices in an environmentally sustainable manner.

Through technical training, business capacity-building, and access to microfinance, Maybank Women Eco-Weavers helps weavers and their families achieve economic independence and financial inclusion. Since its initial launch in Cambodia and Indonesia in 2016, Maybank Women Eco-Weavers has expanded significantly, partnering with local foundations, NGOs and social enterprises to launch programmes in Laos in 2018 and in Malaysia in 2019. Women who participate in the programme receive training at locally managed weaving learning centres, with two training centres currently operational in Cambodia, one each in Laos and Malaysia and four in Indonesia. In each country, Maybank Women Eco-Weavers is tailored to meet country-specific targets and objectives based on unique local contexts.

The programme continues to grow, with the completion of a new hostel at the Laos training centre and the expansion of our first Cambodia training centre in 2018. In 2019, we began construction on a second weaving centre in Cambodia and launched a partnership with a weaving house based in Sarawak, Malaysia to support the training of new weavers from indigenous and Malay communities at the partner's existing training facilities. New trainee weavers in Malaysia will be provided with living allowances and accommodation during their six to eight-month training programme, after which their weaving products will be marketed by the programme partner.

In Laos and Cambodia, Maybank Women Eco-Weavers has had a synergistic effect in supporting the development of mulberry farming industries who provide the silk weaving thread. Maybank Foundation has supported the growth of this industry by providing farmers with mulberry saplings and technical training delivered through programme partners.

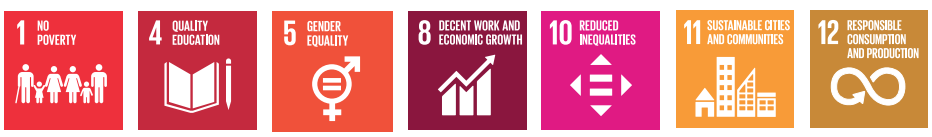
Targets:

2019

Cambodia	Train 70 new weavers and 150 new farmers	**Partially achieved**
Laos	Train 30 new weavers and 50 new farmers	**Achieved**
Malaysia	Train 10 new weavers	**Partially achieved**
Indonesia	From 2016 to 2019, establish 4 locally managed weaving centres, promote the use of natural dyes and environmentally-friendly processes, create new markets for weavers and traing 400 weavers between 2018 and 2020	**Achieved**

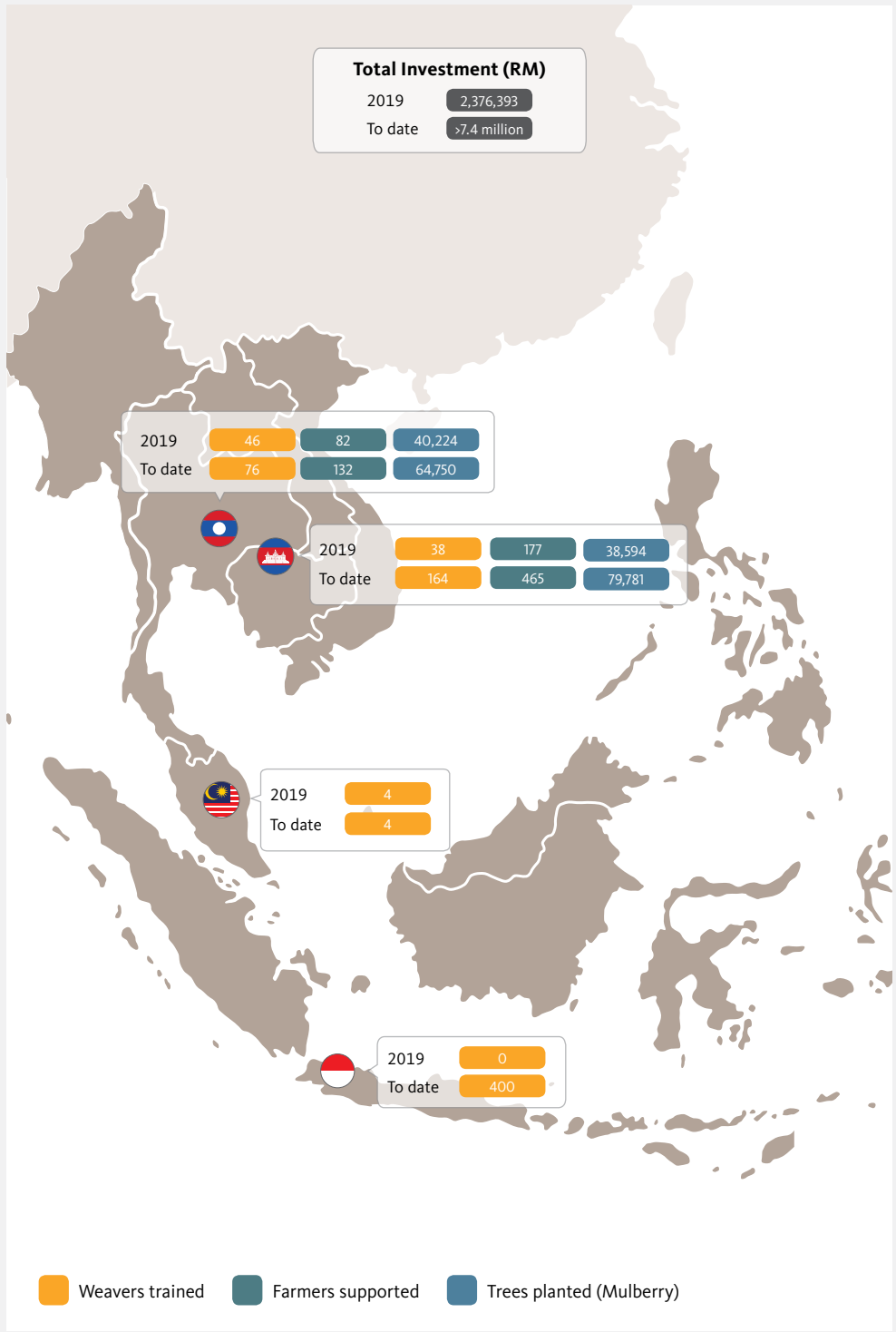
2020 and beyond

Cambodia	Train 70 new weavers and 150 new farmers
Laos	Train 30 new weavers and 50 new farmers
Malaysia	Train 5 new weavers
Indonesia	Train 270 new weavers



GRI 413-1

Empowering Communities



In 2019, Maybank Foundation brought together the pillars of Community Empowerment and Arts and Culture to launch "Entwine: Maybank Women Eco-Weavers Meet Southeast Asian Artists". For more information on this initiative, refer to page 73 of this report.

Programme Partners

- Color Silk (Cambodia)
- Mulberries (Laos)
- Tanoti House (Malaysia)
- ASPPUK (Indonesia)

Impact Story

What Maybank's contributions mean...

...to our programme partners

Vanntha Ngorn grew up in Takeo Province, Cambodia as the daughter of one of a diminishing number of artisan weavers. Drawing on her unique knowledge and skills, Vanntha's mother practiced the ancient craft of silk weaving to generate a livelihood. But with the weaving industry severely diminished following the Khmer Rouge Regime, Vanntha's mother saw a lack of opportunities available for Vanntha in the village and worked hard to support a better future for her daughter.

After gaining her Master's in Business Administration, Vanntha found purpose in helping women weavers like her mother secure their own brighter future. Embracing the challenge of rebuilding Cambodia's silk weaving industry, she returned to her village and in 2009, founded her social enterprise, Color Silk. Today, with the help of Maybank Foundation and the Maybank Silk Weaving Training Centre, Color Silk has gone on to support the rejuvenation of the entire silk weaving value chain in Cambodia's Takeo Province.

GRI 413-1

Empowering Communities

eMpowering Youths Across ASEAN

Empowering the youths of today to work to create the solutions of tomorrow is the strongest foundation for change that is meaningful, impactful, and long-lasting. Through eMpowering Youths Across ASEAN, Maybank hopes to create a generation of change-makers that will drive social innovation for a sustainable future.

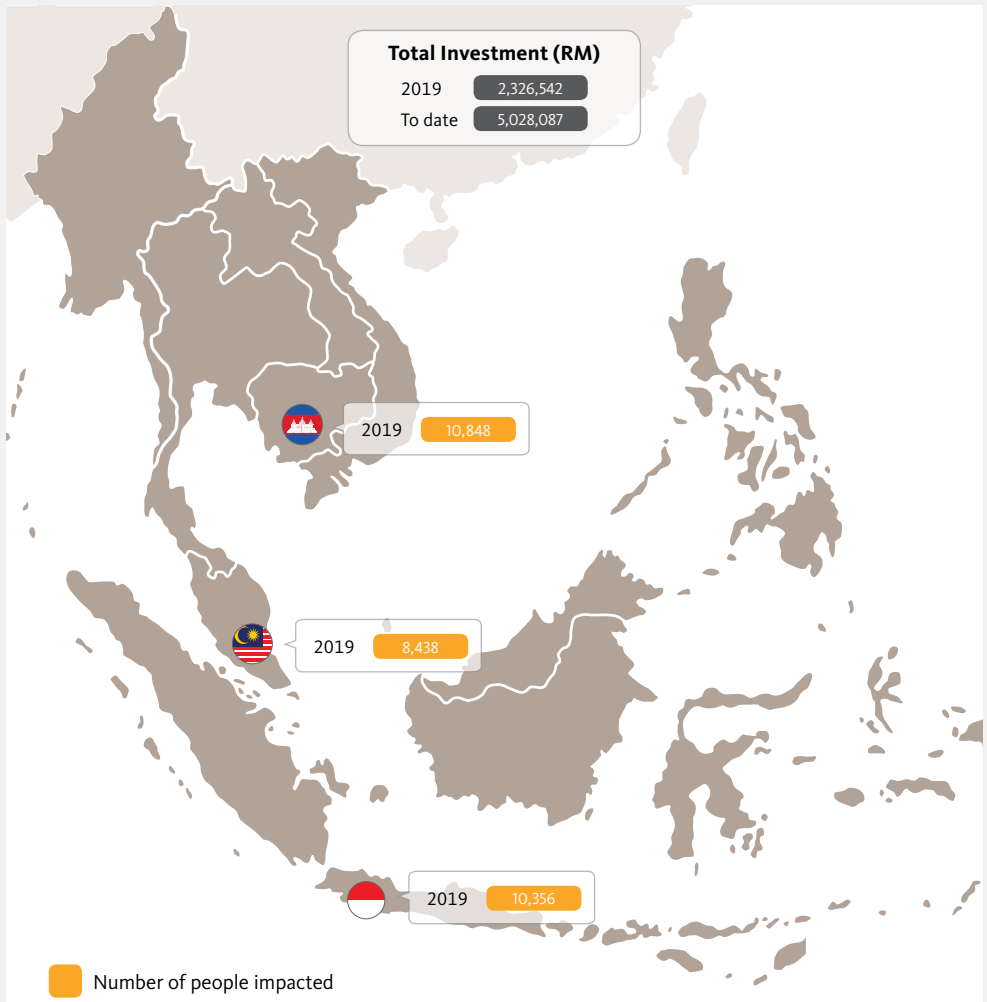
eMpowering Youths was first launched as a pilot programme in 2016 and formally partnered with the ASEAN Foundation in 2018. The programme selects 100 youths from across ASEAN to come together for a capacity-building workshop for training on the development and implementation of community projects. With the assistance of civil society organisations who serve as local project partners, the youths work in groups to develop and deploy real community programmes for change. Efforts are made to ensure project groups are representative of youth from all ASEAN nationalities, so as to strengthen bonds between all ASEAN countries and project communities.

In the 2018-2019 programme year, a total of ten community projects were carried out in Malaysia, Indonesia and Cambodia under the pillars of arts and culture, community empowerment, environmental diversity and education. To date, projects initiated by the programme have tackled issues including poor sanitation, lack of water and electricity, coastal erosion, and waste management, among others. Close partnerships with the civil society organisations involved in the programmes ensure that project management can be handed over upon completion of the project implementation phase to ensure sustained success.

Target:

2019	To empower youths to be change-makers and drive social innovations to alleviate poverty through community investment projects in Malaysia, Indonesia and Cambodia. **Achieved**
2020 and beyond	To expand to a minimum of 6 countries by 2022.

Following the success of the 2018-2019 programme year, the programme was extended for a further three years through agreement between Maybank Foundation and the ASEAN Foundation.



Programme Partners

Programme Partners
1. ASEAN Foundation

Project Partners 2018-2019
2. Khmer NGO for Education (Cambodia)
3. Color Silk (Cambodia)
4. P.T. East West Seed Indonesia (Indonesia)
5. Yayasan Bina Usaha Lingkungan (Indonesia)
6. Taman Bacaan Pelangi (Indonesia)
7. Toraja Melo (Indonesia)
8. EcoKnights (Malaysia)
9. Kakiseni (Malaysia)
10. Backyard Tour (Malaysia)

Impact Story

What Maybank's contributions mean...
...to the leaders of tomorrow

Around the world, today's youth are increasingly mobilising to take action on issues of economic, environmental, and social importance. Providing platforms to support youth engagement, collaboration, and development is our way of helping tomorrow's leaders thrive today. As one of 100 youths chosen to participate in the programme, Joshua Dale Santos feels that eMpowering Youths Across ASEAN offers him the opportunity to engage with other ASEAN youths and potential future leaders. Joshua's eMpowering Youths experience helped teach him the inherent value of collaborating across and within cultures.

"I believe eMpowering Youths will help facilitate more cross-cultural dialogues which are useful in facilitating better understanding of each other's differences and enhancing appreciation of ASEAN's diversity"

Joshua Dale Santos
eMpowering Youths Across ASEAN Programme Participant
Thailand

GRI 413-1

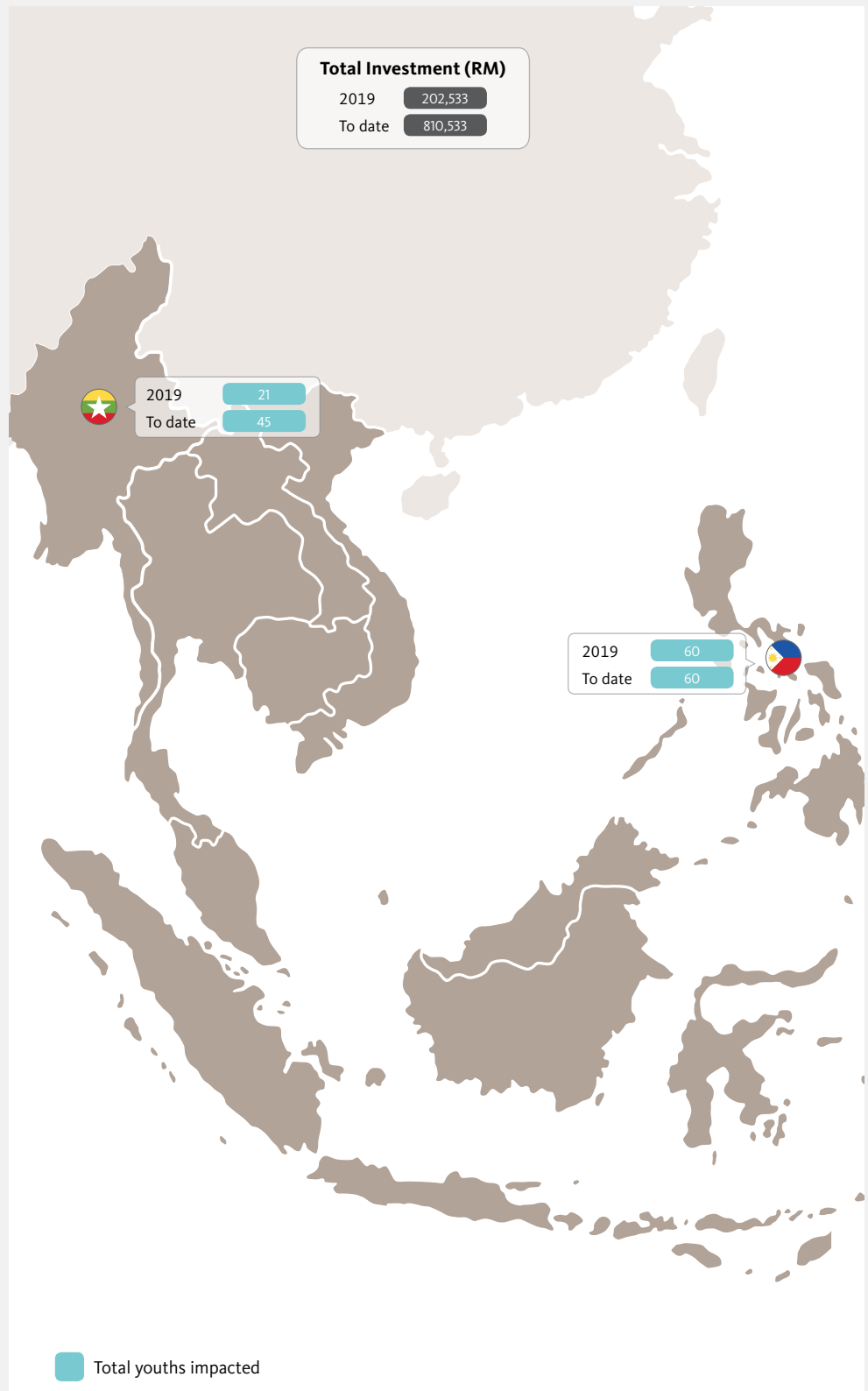
Empowering Communities

Maybank Training & Learning Centres

Skills training helps give people the tools they need to make life better. For youth with limited access to education, training centres where they can acquire the right skills, knowledge, and relevant qualifications, means they have the chance to improve their employment prospects from an early age, increasing their chances of achieving long-term economic security.

Our TLC offers vocational skills training for young people across ASEAN. Intended to improve capacity-building and create new job opportunities for local communities, the TLCs not only provide certifiable vocational training, but serve as local catalysts for youth empowerment through livelihood, health, and entrepreneurial training.

As of 2019, Maybank currently operates two TLCs, with one centre located in the Philippines and another in Myanmar. At each centre, training programmes are tailored to local contexts so as to be accreditable under local and international skills authorities. In 2019, we successfully handed over management of our TLC in the Philippines to the community.



Target:

2019	To continue support for programme participants. **Achieved**

Programme Partners

- Xavier Ecoville Community (the Philippines)
- Centre for Vocational Training (Myanmar)

GRI 413-1

Empowering Communities

ASEAN SUSTAINABILITY PROGRAMME

Our ASEAN Sustainability Programme leverages Maybank's strengths and capabilities as a financial services provider to enable thriving and sustainable communities in the ASEAN region. The Programme supports small businesses through microfinancing, mentoring and capacity-building and also works to strengthen ties between ASEAN's diverse communities by increasing opportunities for participation in the region's unique art forms. The ASEAN Sustainability Programme comprises two main initiatives, namely Trade[&Give] and Drum for Hope.

Trade[&Give]
Maybank Kim Eng's Trade[&Give] is an entrepreneurial development programme that channels a portion of eligible clients' brokerage fees towards supporting micro enterprises. Developed with the intention of enriching the lives of the communities in which Maybank operates, the programme provides access to microfinance and mentorship on topics such as marketing, financial planning, and technology to help entrepreneurs advance their businesses. With the help of external partners, social enterprises and internal teams within Maybank, programme participants receive mentoring in areas of production, Maybank payment facilities (QR Pay), as well as social and digital marketing.

Since inception in 2014, Trade[&Give] has invested over RM1 million and helped over 184 small entrepreneurs across the region. The programme has also built strong partnerships with microfinance organisations including Malaysia-based Amanah Ikhtiar and the regional digital micro-loan platform Kiva. These partnerships help connect Maybank Kim Eng with micro entrepreneurs who require additional resources to grow their businesses, enabling Maybank to act as a conduit to help these communities to thrive.

Drum for Hope
First established under Maybank Foundation's arts and culture pillar, the Drum for Hope project was expanded by Maybank Kim Eng in 2017 to form part of the ASEAN Sustainability Programme. A collaboration between the Fugee School and HANDS Percussion, Drum for Hope offers weekly percussion classes to students of the Fugee School aged 14 and older. Students learn how to play a musical instrument while also building important life skills, such as teamwork, accountability, courage, confidence and planning.

Since its inclusion in the ASEAN Sustainability Programme, Drum For Hope has provided refugee students an important platform to showcase their talent to a wide audience. Students earn income through paid performances, allowing them to save for their future as well as support their families. For Malaysian audiences, these performances offer an opportunity to interact with and learn more about the refugee community, helping to build positive experiences with refugees in our society.

	2019
Total investment	**RM48,843**

MAYBANKHEART

Our digital social crowdfunding platform, MaybankHeart, connects the public directly to charities and NGOs for free, so that donations can make a difference where they are needed most. Project funding is transparent, regardless of whether financing goals are met. Since it launched in 2016, MaybankHeart has raised over RM1,929,045 for 121 different projects.

	To date	2019
Total Collection	RM1,929,045	**RM796,000**
Number of Donations (transactions)	6,686	**1,667**
Number of Campaigns	121	**39**
Website Traffic (sessions)	304,669	**94,671**

GRI 413-1

PILLAR 3:

ARTS & CULTURE

Maybank Foundation believes that a thriving arts and culture scene is a sign of a thriving community. This is why we dedicate time and energy to support and nurture artistic and cultural expression across the ASEAN region.

BALAI SENI ART SERIES

The Balai Seni Art Series is part of Maybank's ongoing social mission to support and acknowledge the distinctive and creative efforts of the art community in Malaysia. Through the Series, Balai Seni Maybank is used as an exhibition space to support and highlight works by artists, either emerging or established talents, in various forms of visual art. In 2019, our Balai Seni Art Series hosted seven different exhibitions showcasing the works of over 213 artists. Themes included disability awareness, Maybank's T.I.G.E.R. Core Values, and celebrations of Malaysian cuisine, women and culture, among others.

This year, Maybank Foundation also launched its first ever Regional Balai Seni Art Series, held for three weeks in the National Museum of Singapore, which coincided with the Singapore Night Festival. Entitled "Entwine: Maybank Women Eco-Weavers Meet Southeast Asian Artists", the initiative saw six contemporary artists participate in a one-week residency with weavers under the Maybank Women Eco-Weavers programme. With the perspectives gained through this exercise, the artists used various mediums to create works representative of the rich cultural landscape of artisanal weaving. The initiative also marked a new three-year partnership with Singapore's National Heritage Board which will focus on the preservation and celebration of ASEAN's ancient art of textile weaving.

Deputy Prime Minister of Singapore Heng Swee Keat and Maybank Chairman Datuk Mohaiyani Shamsudin admiring the work of a Cambodian weaver.

Programme Partners

Singapore National Heritage Board

What Maybank's contributions mean...
...to artists

For Indonesian artist Lugas Syllabus, a typical day of work involves him alone in his studio with his paints, canvases and other familiar mediums. In 2019, however, he found himself in altogether different conditions when he was invited to take part in a residency at the Maybank Women Eco-Weavers training centre in Cambodia. As one of six artists taking part in the initiative, which included placements for artists at Maybank Women Eco-Weavers centres across Laos, Indonesia, Cambodia and Malaysia, Lugas gained the opportunity to connect with both a new culture and a new process of creation. The immersive experience was both challenging and inspiring for Lugas, providing the chance to bring contemporary art and cultural heritage together to form entirely new textile designs.

KataKatha

KataKatha seeks to encourage dialogue and creative interaction among public intellectuals, artists, students and communities. Our platform serves to explore and celebrate cultural common ground across ASEAN. Through two programmes, "Balai" and "Pentas", KataKatha works to nurture Balai Seni Maybank as a space for the arts and unleash the creativity of Maybankers.

GRI 103-1, 103-2, 103-3, 304-3, 413-1

PILLAR 4:

ENVIRONMENTAL DIVERSITY

Protecting and preserving the world's diversity of species and ecosystems is important not only for our health and resources but for the intrinsic value this diversity offers. Our conservation efforts focus on protecting the Malayan tiger for the overall health of Malaysia's forest ecosystems.

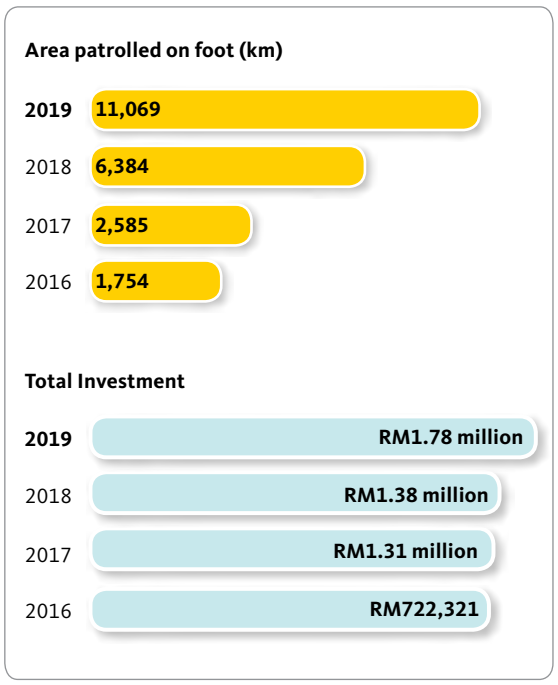
TIGER CONSERVATION AT ROYAL BELUM-TEMENGOR FOREST RESERVE

For 60 years, the Malayan tiger has symbolised Maybank's courage, power, and leadership both within Malaysia and throughout ASEAN. Sadly, during this time, Malaysia has seen its wild tiger populations pushed to the brink of extinction by poaching and habitat loss, and the Malayan tiger is now classified as critically endangered. According to preliminary estimates from Malaysia's first National Tiger Survey led by the Department of Wildlife and National Parks, there are likely to be fewer than 200 Malayan tigers left in the wild.

To support conservation of Malayan tigers, Maybank has partnered with WWF-Malaysia and relevant government agencies to deliver a conservation programme at the Belum-Temengor Forest Complex, one of Malaysia's most important tiger habitats. Launched in 2016, the conservation programme seeks to increase the number of tigers in the forest complex through the protection and monitoring of tigers, supporting the improvement of management practices and engagement with local indigenous communities. Activities carried out under the programme include patrolling efforts throughout the forest complex to reduce poaching and other threats to wildlife, and campaigns to raise public awareness about the threats faced by the Malayan tiger.

In recognition of the important role indigenous peoples play in the stewardship of natural resources, the programme also seeks to engage local Orang Asli communities in tiger conservation efforts through workshops, surveys and the development of community-based groups.

As a result of the support provided by Maybank Foundation and WWF-Malaysia, Royal Belum State Park has registered for Conservation Assured | Tiger Standards (CA|TS), making this park the first location in Southeast Asia to register for this scheme.



	To Date (2016-2019)	Remarks
SMART Patrolling	More than 20,000 km patrolled on foot over 3,793 days.	The SMART tool enables recording of patrolling effort and effectiveness as well as helping with planning for future patrols.
Meetings	21 meetings held to lobby for the implementation of CA|TS, while another 89 major meetings were held/attended to lobby for conservation recommendations.	
Stakeholder engagement	41 meetings and focus group discussions with stakeholders and local communities with a focus on sustainable livelihoods and enhanced participation in conservation activities.	Meetings and activities are critical to maintain the trust and commitment of the Orang Asli communities towards working with us on saving tigers and their prey.
	12 capacity building activities, workshops, study visits and sharing sessions were conducted in regards to sustainable livelihoods and enhanced participation in conservation activities.	
	14 major events/meetings were held to raise Orang Asli community awareness, with over 1,000 individuals engaged. Activity included targeting encroachers/poachers, community meetings, awareness-raising events, video screenings, training and a football tournament.	
	Baseline awareness levels were established from a questionnaire survey in 2016 covering 459 indigenous people from 19 villages. A re-survey with villagers in Belum-Temengor was completed in December 2019, with 216 Orang Asli households across 17 villages surveyed.	Based on analysis of findings, there has been a 20% increase in awareness levels of the Wildlife Conservation Act 2010. The findings also indicate that 64% of the Orang Asli community surveyed are keen to participate in conservation-related activities.
	Educational materials developed and distributed to local communities from within 15 villages and general public to increase awareness on the penalties under the Wildlife Conservation Act 2010 and to encourage wildlife crime reporting.	
	A series of three short videos 'The Guardians of the Forest' were produced, highlighting Orang Asli empowerment and WWF-Malaysia's conservation efforts in Belum-Temengor.	

In conjunction with Global Tiger Day 2019, Maybank Foundation organised the "MyTIGER Values" Art Competition and Exhibition as well as the "ROAR FOR LIFE" Malayan Tiger Run. Attended by more than 4,000 runners and event participants, the Malayan Tiger Run and MyTIGER Values Art Competition provided important platforms for educating the public on tiger conservation.

GRI 413-1

PILLAR 5:

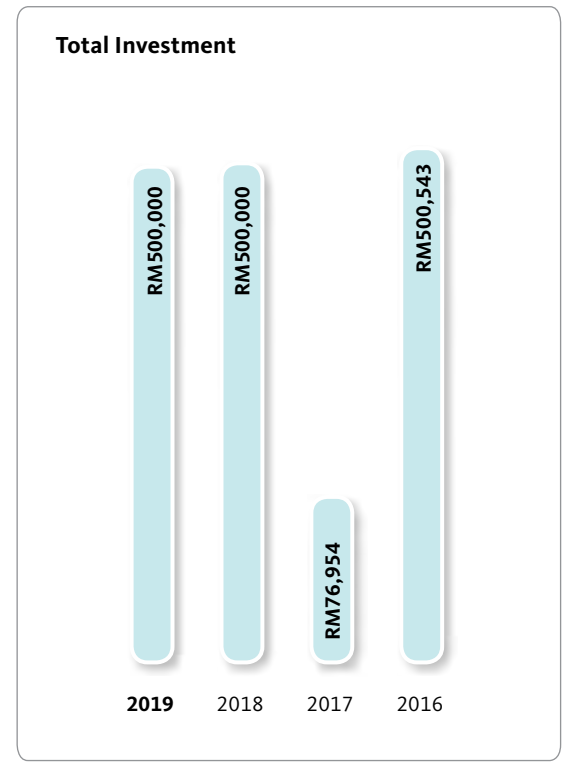
HEALTHY LIVING

At Maybank we understand that life-long good health and well-being requires access to quality healthcare as well as the ability to practice and sustain healthy lifestyles. We place great efforts in encouraging our employees to live well, and have a long history of helping underprivileged patients access the healthcare they need. That's why we support and promote health and sporting programmes designed to improve the health of our employees, as well as for people in our communities, our nation and across ASEAN.

SAVE A CHILD'S HEART

Since 2012, Maybank Islamic has been dedicating itself to the health and wellness of the hearts of children across Malaysia and ASEAN. In a unique partnership with the National Heart Institute, our Save A Child's Heart programme has contributed close to RM3 million and helped 116 children with much-needed medical equipment as well as support through subsidised medical expenses.

Maybank Johor/Melaka Head of Supervision & Support, Encik Amiruddin Abdullah (second from right) handing the RM510k mock cheque for Maybank Islamic Save A Child's Heart 2019' s contribution to IJN Holdings Group CEO YBhg Dato' Seri Dr Mohd Azhari (fourth from right) at UTM Skudai.



CANCER SCREENING FOR WOMEN

Recognising that early screening and intervention is the most effective way to treat cancer, Etiqa partners with both the National Cancer Society of Malaysia and ROSE Foundation to enhance early detection of cancer among women in Malaysia.

First launched in 2017, Etiqa's collaboration with the National Cancer Society of Malaysia seeks to promote women's health by offering free mammograms and cervical cancer screenings for underprivileged women aged over 40. Etiqa's subsequent partnership with ROSE Foundation — short for "Removing Obstacles to Cervical Screening" — was launched in 2019 as a one-year nationwide screening programme for disadvantaged women in communities in Peninsular Malaysia, Sabah and Sarawak. Together the programmes aim to help over 30,000 women access cancer screening by 2020 at a total investment of RM9.1 million.

GRI 413-1

Empowering Communities

ACCESS TO CLEAN WATER

Clean water is essential for life. With our key partners, we work on several initiatives to ensure rural communities have access to safe drinking water.

Etiqa's Clean Water Project

In 2019, Etiqa and Islamic AID Malaysia (IAM) launched the Clean Water Project. Building on the success of the 2018 Clean Water Supply Project, also delivered in partnership with IAM, this refreshed initiative will provide over RM1 million of water infrastructure improvements to make life better for more than 3,300 villagers across Malaysia.

Year 2018-2019

More than 3,300
Number of villagers impacted

More than RM1 million
Total Investment

Maybank Islamic's WASH Project

Established in 2017, the WASH (Water, Sanitation, and Hygiene) programme aims to improve the health and socioeconomic well-being of communities by reducing the incidence of water and sanitation related diseases through sustainable and safe water, sanitation and hygiene practices. Through community education and capacity building, WASH also seeks to promote integrated water resources management and ensure technical excellence, programmatic innovation and long-term sustainability in water management.

In 2019, Maybank Islamic marked the completion of the first WASH programme in Kuala Krai, Kelantan. The programme, which ran from 2017 to 2019 and was handed over to programme partner and non-profit organisation MERCY Malaysia for ongoing management, represented an investment of RM1.1 million and helped to benefit over 900 individuals through the installation of water and waste infrastructure. Following the completion of the Kuala Krai programme, in 2019, Maybank Islamic launched a second programme in Kuala Lawas, Sarawak and Pulau Banggi, Sabah, establishing water and waste infrastructure and hosting community-based resilience development training sessions. Collectively, the two programmes represent an investment of RM1.6 million that has benefited over 1,400 community members.

	Programme 1 (2017-2019)	**Programme 2** (2019-2020)
Location	Kuala Krai, Kelantan	Kuala Lawas, Sarawak Pulau Banggi, Sabah
Total Investment	RM1,100,000	RM500,000
Beneficiaries	979	515

Water Wells Gift of Life

In 2019, Maybank Islamic partnered with the Cambodian Islamic Scholar Association for the Water Wells Gift of Life Project to promote safe water for rural villages in Cambodia. The collaboration saw the installation of critical water infrastructure to provide access to reliable and clean water for more than 400 individuals.

20
Water tube wells installed

More than 400
Number of people impacted

SPORTING EVENTS

Sport not only serves to strengthen fitness and mental wellbeing but also brings communities together. In addition, we find that sporting events offer the right backdrop for community outreach and as a platform to showcase our community project work to a wider audience. In 2019, we continued to promote active living and support excellence in sport through our involvement in major sporting events.

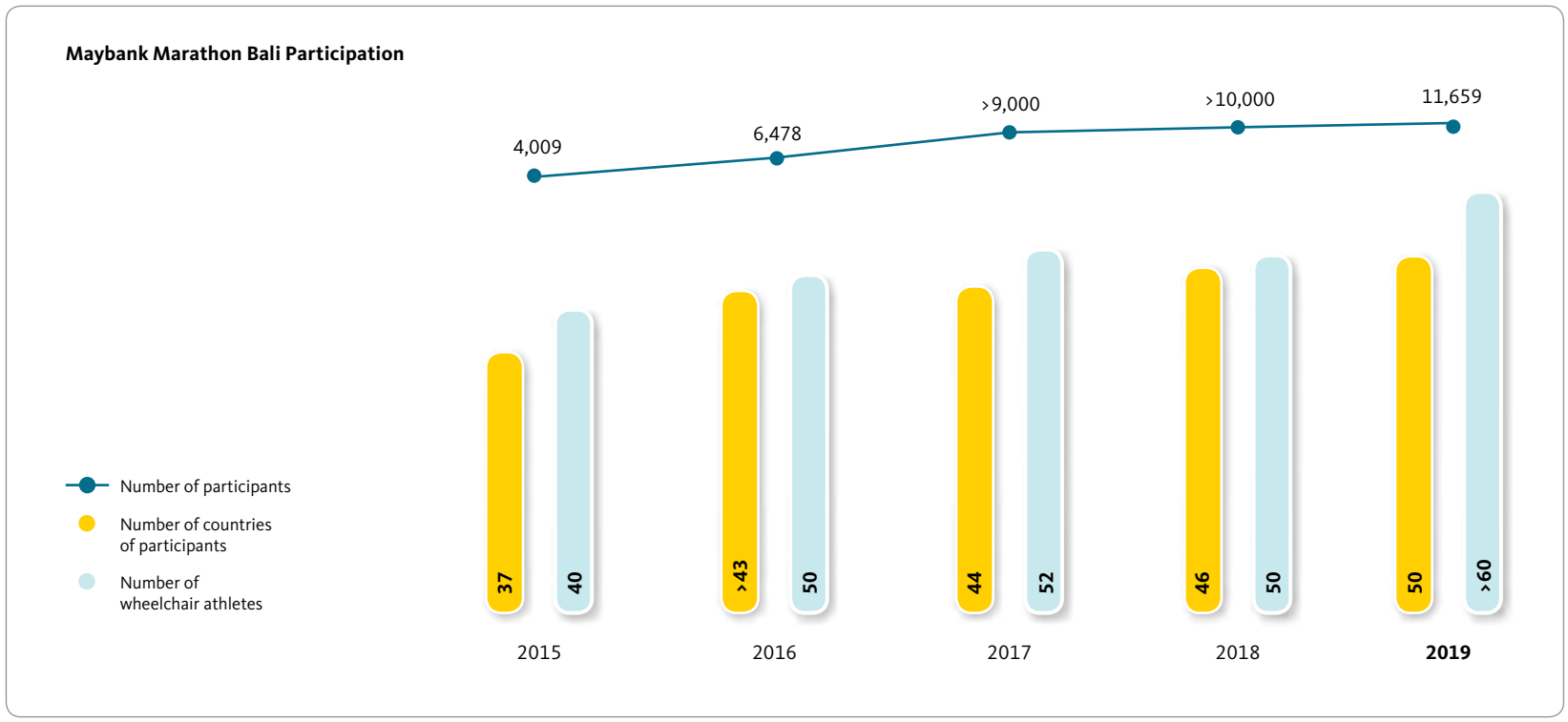
Maybank Marathon Bali

The 2019 Maybank Marathon Bali (MMB) was bigger and better than ever before, welcoming 11,659 runners from 50 countries. With its multiple route distances, including a 5-kilometre wheelchair category, the race attracts high-calibre athletes and running enthusiasts alike. As an official qualifying race for the Boston Marathon, 2019 saw the MMB evolve further into a qualifying event for Indonesia's 2020 National Games.

GRI 413-1

Empowering Communities

Once again, the race proved an ideal platform to connect with and support the community. Maybank Indonesia provided school and sports equipment to 43 schools along the route and products and artworks produced by R.I.S.E. programme participants and the Maybank Women Eco-Weavers, respectively, were also on display.



Maybank Championship

In an era of rising inclusivity and cultural integration, the ASEAN dream continued to be at the forefront of the Maybank Championship 2019 tournament. Through the creation of this world class playing platform, we strive to enable ASEAN talents to experience international tournament standards in the hopes that they will use this opportunity to springboard to international success.

This year's tournament saw 5 ASEAN as well as 13 Malaysian golfers receiving the opportunity to play in the event which they would otherwise not have qualified for, teeing off alongside golfing heavyweights and having the opportunity to earn world ranking points.

Apart from the sport, the event also serves as a platform to showcase Maybank's ASEAN initiatives which represents our continuous effort in making a positive difference to the communities we serve, not only economically, but also socially. Maybank's R.I.S.E. participants were invited to showcase their handmade products which were available for the public to purchase – providing an income platform for the underserved as well as to create greater awareness of this community. Maybank KataKatha, which provides a stage to enhance the Southeast Asian artistic, cultural and intellectual experience, was given the opportunity to showcase its talents to an international audience whilst livening up the atmosphere. Additionally, our social crowdfunding platform, MaybankHeart, helped raise funds for former Malaysian golfer, Shaaban Hussin, who had met with a career-ending accident, enabling him to display his merchandise and promote his golf academy which is his new pursuit in life. These initiatives are in line with our mission of Humanising Financial Services, where we place people at the heart of our business, and help ensure sustainable growth for the communities we serve.

Fans showing support for former Malaysian golfer Shaaban Hussin at the Maybank Championship Village.

Maybank also maintained it support for local golfing talent in 2019 via the continued sponsorship of Gavin Green, our ASEAN Ambassador since 2015. He has since grown to become a familiar face on the European Tour, and is an inspiration to young hopefuls. Our involvement in the Professional Golf of Malaysia (PGM) Tour platform has also seen it evolve to join the ranks as an Asian Development Tour (ADT) event, enabling more ASEAN and local talents to earn their spot into the Maybank Championship.

GRI 413-1

PILLAR 6:

DISASTER RELIEF

Delivering resilience support when communities are in need gives people space to rebuild their lives and livelihoods. Under our Disaster Relief pillar, we continue our work supporting disaster recovery across the ASEAN region, partnering with numerous NGOs to deliver assistance where it is needed most.

Building on our disaster relief efforts in Ormoc City, Philippines in 2014, this year, Maybank continued its commitment to support the people of the city, who are recovering from damage caused by super typhoon Haiyan in 2013. Alongside MERCY Malaysia, we constructed two additional classrooms for the community's only elementary school, benefitting more than 400 enrolled students. The classrooms were also designed and constructed using a Build Back Better approach and are certified Disaster Shelter sites which can provide refuge in the event of natural disasters. The classrooms will serve as emergency shelters for the surrounding community of approximately 2,500 residents and have already helped to provide shelter for community members during seasonal typhoons.

Maybank and MERCY Malaysia celebrate the successful rehabilitation of typhoon-damaged Nansunogan Elementary School in Ormoc City.

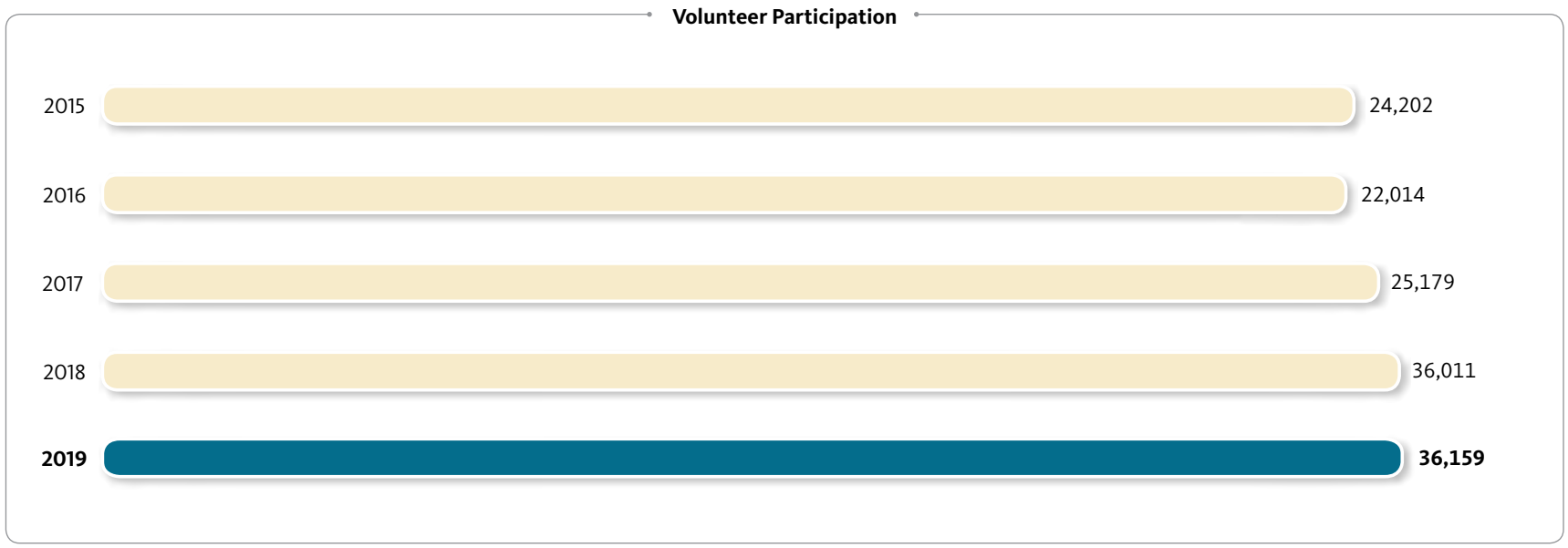
CAHAYA KASIH: MAYBANK'S EMPLOYEE VOLUNTEERISM PROGRAMME

Maybank has long incorporated the pursuit of societal good and maximising positive impacts from our initiatives with communities. Since 2006, our employees have been encouraged to dedicate their energy, skills and imagination to tackling socio-economic and environmental issues via our Cahaya Kasih Employee Volunteerism Programme. Spanning all six of our community investment pillars, this year-long programme brings together Maybankers from all over the globe to serve as agents of change in making positive and long-lasting impact in the communities we serve.

Through Cahaya Kasih, Maybankers volunteer their time to support Maybank's numerous long-term strategic community programmes. In addition to strengthening local communities, the programme provides an opportunity for our employees to grow and develop through meaningful experiences and build a sense of pride in their role as a Maybanker.

Since its launch, Cahaya Kasih has grown to be a major regional volunteer programme, helping to address the needs of local communities while simultaneously building Maybank's internal culture. The annual highlight of the Cahaya Kasih programme is our Global Corporate Responsibility Day, where Maybankers around the world simultaneously rally to carry out community initiatives under the Cahaya Kasih umbrella. In 2019, we held our 10th Global CR Day, themed 'Impact. Engage. Empower', drawing participation from Maybank employees in offices around the world – from New York and London to Greater China and across ASEAN.

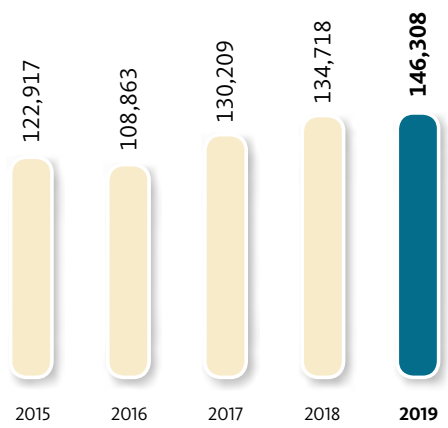
The Cahaya Kasih initiative also includes the Cahaya Kasih Challenge, a two-year cycle whereby Maybankers can champion worthwhile community programmes to receive funding from the Group. Programmes that fulfil criteria such as alignment with Maybank's community focus areas or a high degree of scalability are selected to receive funding from Maybank Foundation. In 2019, we marked the conclusion of a two-year Cahaya Kasih Challenge 2018/2019.



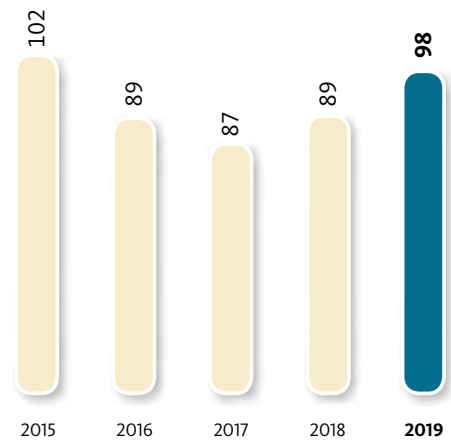
GRI 413-1

Empowering Communities

Volunteer Hours



Number of Initiatives



Impact Story

What Maybank's contributions mean...
...to communities

Through Cahaya Kasih, Maybank volunteers touch the lives of thousands. Le Huu Bind and Zahari Bin Ayop are two people who, although hundreds of kilometres apart, share the same gratitude to Maybank for our contributions.

Maybankers from Maybank Kim Eng Vietnam supporting communities living in remote areas especially children. Their Corporate Responsibility efforts are aligned with the United Nation's Sustainable Development Goals #4 – Quality Education.

"In Thieng Lieng, people make their living by fishing and producing salt, but due to climate change and environmental pollution, the lives of people here became harder and harder. Consequently, children's studies are often neglected and limited. On behalf of the school's children and their families, I would like to express our deepest appreciation to the Maybank team for coming here and engaging in meaningful activities to support the children in their educational journey."

Mr. Le Huu Binh
School Director, Thieng Lieng Elementary School, Vietnam
Maybank Kim Eng Vietnam's 'Acts for a Better World' Initiative

Maybankers from Consumer Finance restoring the natural beauty of Janda Baik by collaborating with a group of locals to promote awareness on environmental conservation of its rivers and natural surroundings.

"Our community is so grateful that Maybank chose our village for their community programme. The team dedicated their time and effort to environmental clean-up. Our environmental landscape has now been restored to its natural beauty again attracting more visitors like how it used to be. We are amazed by the passion and energy of these Maybankers."

Zahari Bin Ayop
Head of Village, Kampung Janda Baik, Malaysia
Group Community Financial Services – Consumer Finance's 'Heal The Earth, Heal Our Future' Initiative

YEAR-ON-YEAR PROGRESS AND PRIORITIES

20/20 SP Commitment | **Year-on-Year Progress and Priorities**

Education

Supporting access to education across the region to foster academic and non-academic excellence.

Year		2016	2017	2018	**2019**
CashVille Kidz	(number of students)	78,883	8,984	14,867	**>26,000**
	(number of schools)	330	23	40	**>80**
Maybank Group Scholarship	(amount disbursed, RM)	23.0 million	26.8 million	24.19 million	**16.12 million**
	(number of scholars)	50	255	213	**153**

Community Development Empowerment

Reaching out to communities across the region through empowerment programmes.

Year		2016	2017	2018	**2019**
R.I.S.E.	Number of participants	1,411	939	2,901	**1,608**
eMpowering Youths Across ASEAN	(amount disbursed, RM)	*22,192	*1.03 million	*1.6 million	**2.3 million**
Maybank Women Eco-Weavers	(amount disbursed, RM)	1.2 million	771,544	1.7 million	**2.3 million**
Maybank Training & Learning Centres	(amount disbursed, RM)	201,000	200,000	207,000	**202,533**
Microfinance (KOMIDA)	(number of women impacted)	1,131	100**	331	**576**
Maybank Family Fund – Matched Savings Initiative	(number of families impacted)	263	259	335	**402**
	(amount reached, RM)	187,846	251,734	260,033	**109,151.53**
Maybank-Etiqa ePROTECT family (previously Maybank Family Fund – Maybank-Etiqa Family Shield)	(number of beneficiaries cumulative since 2011)	868	989	752	**797**
	(policy coverage value cumulative since 2011, RM)	137.1 million	150.2 million	152.1 million	**273.6 million**

* Restatement of data due to recalculation
** Due to the transition to a new Microfinance partnership, there was a decrease in the number of women impacted in 2017.

Arts and Culture

Reaching out to communities across the region through empowerment programmes.

Year		2016	2017	2018	**2019**
KataKatha	(amount disbursed, RM)	n/a due to spending the amount disbursed in 2015	250,000	524,000	**n/a due to no implementation in 2019**

Environmental Diversity

Preserving environmental diversity particularly through tiger conservation.

Year		2016	2017	2018	**2019**
Tiger conservation efforts	(amount disbursed, RM)	722,321	1.31 million	1.38 million	**1.78 million**

Empowering Communities

20/20 SP Commitment | **Year-on-Year Progress and Priorities**

Healthy Living

Enabling access to affordable healthcare, supporting premier sporting events in the region and nurturing local talent.

Year		2016	2017	2018	**2019**
Maybank Marathon Bali	(number of participants)	6,478	>9,000	>10,000	**11,659**
	(participating countries)	>43	44	46	**50**
	(number of wheelchair participants)	50	52	50	**>60**
Save a Child's Heart at IJN Paediatric & Congenital Heart Centre, National Heart Institute of Malaysia	(amount disbursed, RM)	500,543	76,954	500,000	**500,000**
	(number of patients)	16	2	32	**18**

Disaster Relief

Supporting communities impacted by natural disasters in relief and rebuilding efforts.

Year		2016	2017	2018	**2019**
Disaster relief contribution	(amount disbursed, RM)	1 million	300,000	370,000	300,000

GRI 102-8, 405-1

PERFORMANCE DATA — WORKPLACE

DESCRIPTION	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Employees												
Total number	43,204	43,139	43,279	43,976	45,958	47,041	47,771	47,233	42,693	26,548	24,910	24,773
By Location												
Inside Malaysia	24,771	24,398	24,325	24,659	25,377	26,272	26,728	26,473	25,841	23,925	22,535	22,370
Outside Malaysia	18,433	18,741	18,954	19,317	20,581	20,769	21,043	20,760	16,852	2,623	2,375	2,403
By Employee Category												
Executive	32,584	31,315	30,432	30,287	30,988	31,096	31,702	26,746	28,578	16,675	14,564	14,021
Non-executive	10,620	11,824	12,847	13,689	14,970	15,945	16,069	16,456	14,115	9,873	10,346	10,752
Executive	75%	73%										
Non-executive	25%	27%										
By Hiring Type												
Full-time	43,204	43,139	43,279	43,976	45,958	47,041	47,771	47,233	42,693	26,548	24,910	24,773
Female	23,876	23,776										
Male	19,328	19,363										
Part-time	-	-	-	-	-	-	-	-	-	-	-	
Female	0	0										
Male	0	0										
By Contract Type												
Permanent	40,760	40,416	40,124	40,595	42,421	42,986	43,904	40,660	39,487	25,344	24,126	24,244
Female	23,010	22,798										
Male	17,750	17,618										
Inside Malaysia	24,165	23,825										
Outside Malaysia	16,595	16,591										
Non-permanent Staff	2,444	2,723	3,155	3,381	3,537	4,055	3,867	2,542	3,206	1,204	784	529
Female	866	978										
Male	1,578	1,745										
Inside Malaysia	606	573										
Outside Malaysia	1,838	2,150										
By Gender												
Female	23,876	23,776	23,755	24,138	24,976	25,285	25,498	23,415	22,845	15,691	14,554	14,488
Male	19,328	19,363	19,524	19,838	20,982	21,756	22,273	19,787	19,848	10,857	10,356	10,285
By Union Status												
Union Members (For Maybank & ETIQA only)**	7,781	9,053	8,833	9,113	8,966	9,054	12,563	10,328	10,015	9,907	11,676	11,822
Non-Union Members (For Maybank & ETIQA only)**	14,927	13,958	13,578	13,644	12,442	13,237	14,165	16,145	13,052	11,457	13,234	12,951
By Age Group												
< 30	8,566	8,828	9,686	10,096	12,371	13,355	14,262	13,108	13,481	7,116	6,400	7,083
30 - 39	15,479	15,687	15,847	16,482	17,168	17,686	18,121	16,962	17,177	11,178	11,208	10,924
40 - 50	13,501	13,388	13,079	12,968	12,414	12,054	11,913	10,311	9,491	6,221	5,655	5,336
> 50	5,658	5,236	4,667	4,430	4,005	3,946	3,475	2,821	2,544	2,033	1,647	1,430
Diversity (Malaysia Ops. only)												
Malay	17,065	16,867	16,850	17,194	17,651	18,342	18,578	19,560	18,201	17,735	16,499	16,654
Chinese	5,154	5,024	4,992	4,967	5,173	5,351	5,536	5,394	5,189	6,021	5,466	5,257
Indian	1,460	1,407	1,389	1,381	1,415	1,416	1,400	1,381	1,355	1,298	1,221	1,203
Others	1,092	1,100	1,094	1,117	1,138	1,163	1,214	1,138	1,096	1,494	1,724	1,659

GRI 401-1, 405-1

Performance Data — Workplace

DESCRIPTION	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Employee Turnover Rates												
By Location (number)												
Global	5,915	6,044	6,181	6,688	3,800	6,606	6,045	4,978	5,274	2,354	2,099	2,039
In Malaysia	1,781	1,740	1,923	1,977	2,504	2,101	1,921	1,950	1,742	1,866	1,800	1,559
Outside Malaysia	4,134	4,304	4,258	4,711	1,296	4,505	4,124	3,028	3,532	488	299	480
By Location (rate)												
Global	14%	14%	14%	15%	8%	14%	13%	11.52%	12.35%	8.87%	8.43%	8.23%
In Malaysia	7%	7%	8%	8%	10%	8%	7%	7.37%	6.74%	7.80%	7.99%	6.97%
Outside Malaysia	22%	23%	22%	24%	6%	22%	20%	18.10%	20.96%	18.60%	12.59%	19.98%
By Gender (number)												
Female	2,701	2,669	2,805	2,846	1,920	3,103	2,786	2,291	2,267	1,275	1,122	1,148
Male	3,214	3,375	3,376	3,842	1,880	3,503	3,259	2,687	3,007	1,079	977	891
By Gender (rate)												
Female	46%	44%										
Male	54%	56%										
By Age Group (number)												
< 30	2,508	2,592	2,624	2,818	1,849	3,035	3,272	2,803	3,095	1,340	1,191	1,178
30 - 40	2,020	2,246	2,051	2,522	1,000	2,243	1,735	1,428	1,529	540	487	523
40 - 50	757	737	867	847	451	973	608	382	368	194	153	150
> 50	630	469	639	501	500	355	430	365	282	280	268	188
By Age Group (rate)												
< 30	42%	43%										
30 - 40	34%	37%										
40 - 50	13%	12%										
> 50	11%	8%										
New Hires	5,656											
By Location (number)												
Inside Malaysia	2,135	1,781										
Outside Malaysia	3,521	4,062										
By Location (rate)												
Inside Malaysia	38%	30%										
Outside Malaysia	62%	70%										
By Gender (number)												
Female	2,677	2,626										
Male	2,979	3,217										
By Gender (rate)												
Female	47%	45%										
Male	53%	55%										
By Age Group (number)												
< 30	3,684	3,837										
30 - 40	1,579	1,622										
40 - 50	326	322										
> 50	67	62										
By Age Group (rate)												
< 30	65%	66%										
30 - 40	28%	28%										
40 - 50	6%	6%										
> 50	1%	1%										
Women in Management												
% Women in management (Band G and above)	47%	46%	45%	45%	47%	46%	42%	43%	40.87%	43.26%	38.23%	37.11%
% Women in top management (Band D and above)	34%	32%	31%	30%	35%	31%	31%	31%	22.70%	18.99%	15.68%	16.66%

GRI 404-1, 410-1, 412-2

Performance Data — Workplace

DESCRIPTION	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Training												
Employee participation in training	39,306	41,544	36,268	32,544	38,946	26,591	26,723	26,041	24,909	21,985	20,660	22,078
Average training hours per employee	45.1	55.6	49.84	32	35	33.68	45.31	41.44	47.97	38.34	34.5	50.9
Average Training Hours (by Gender)												
Male	40.4	56										
Female	49	55										
Average Training Hours (by Employee Category)												
Executives	54.6	68										
Non-executives	16	22										
Total training hours	1,950,460.31	2,399,228.40	1,908,781.07			974,059.28	1,210,858.33	1,104,166.48	1,379,602.18	1,016,270.52	797,635.75	1,152,784.14
% met statutory requirement (by Bank Negara Malaysia)	2.50%	2.50%	2.72%	2.52%	2.74%	2.76%	2.78%	3.17%	3.34%	2.79%	2.51%	3.25%
Total spent (RM)	143 mil	131 mil	124 mil	129 mil	114 mil	120 mil						
Performance Evaluation												
% Employee who are formally appraised (at least annually)	100%*^	100%*^	100%*^	100%*^	100%*^	100%*^	100%	100%	100%	100%	100%	100%
% Employee who are formally appraised (during Mid-Year Review)	"N/A Introduced Time Out where Mid-Year review is changed to Mid-Year Checkpoint"	"N/A Introduced Time Out where Mid-Year review is changed to Mid-Year Checkpoint"	75%*^	94%*^	83.5%*^	87.5%*^		n/a	n/a	89%	86%	68%
One-on-one performance review for year-end evaluation	100%*^	100%*^	100%*^	100%*^	100%*^	100%*^		On-going	On-going	59%	61%	63%
Occupational Safety and Health												
Total recordable injury frequency rate	0.0030	0.0031	0.0015	0.003	0.002	0.005	0.006	0.041	0.032	0.07	NIL	NIL
Absenteeism rate	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Lost time injury severity rate	0.022	0.0642	0.0192	0.009	0.006	0.012	0.038	0.888	0.704	3	0	0
Fatal accident rate	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Employee Engagement Survey Results	NA	NA	84%	NA	NA	82%	85%	86%	87%	83%	77%	
Human Rights												
Percentage of employee who receive Human Rights training	100%	100%	100%	100%	100%	NA		NA	NA	NA	NA	NA
Security personnel trained on Human Rights issues	100%	100%	100%	100%	100%	NA		NA	NA	NA	NA	NA
No. of disabled staff	17	16	12	13	12	9		4	4	4	8	NA

* Based on Online Declaration of the one to one Conversation and Performance Management made by staff and Line Managers in myHR2u system
^ Based on employees who are eligible to participate in the year end appraisal

- Group
- Malaysia only
- Non-group; exclude Maybank Kim Eng & Maybank Indonesia
- Excluding Maybank Indonesia & ALGA (Etiqa Philippines)
- Maybank Malaysia including Maybank Kim Eng and Maybank Islamic Berhad, but excluding Group Insurance & Takaful as different entities submission covers it

GRI FS13, FS14

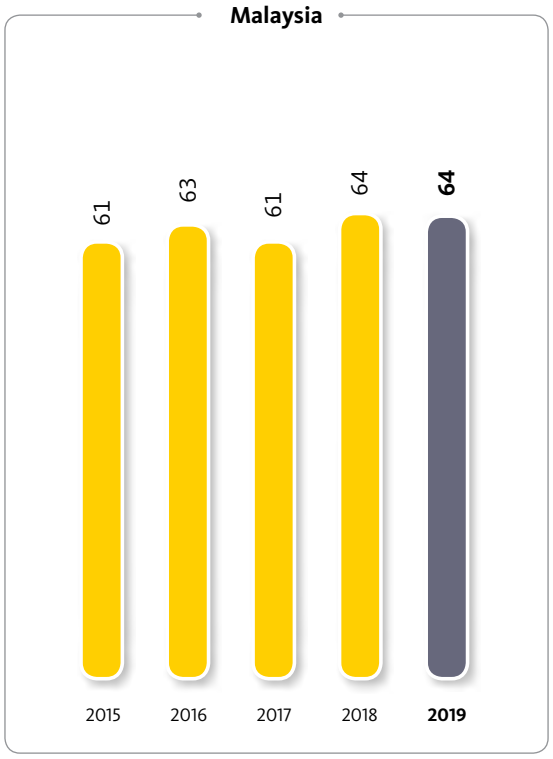
PERFORMANCE DATA — SERVICE NETWORK

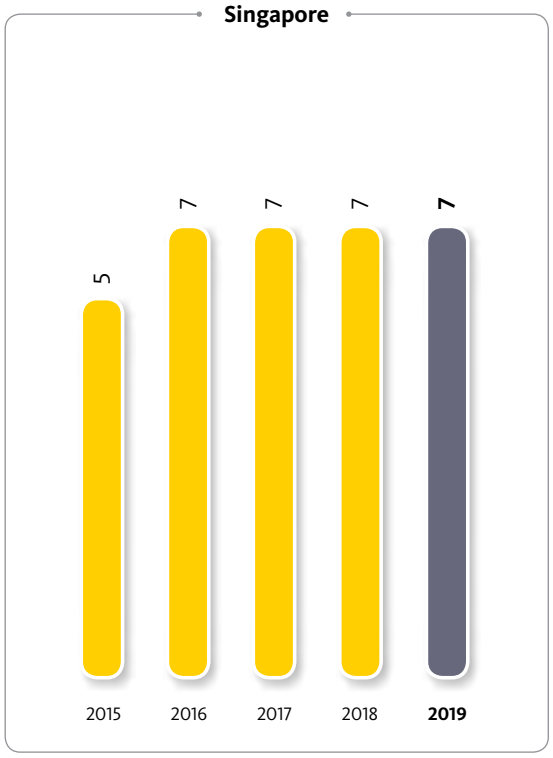
Multiple Touch-points

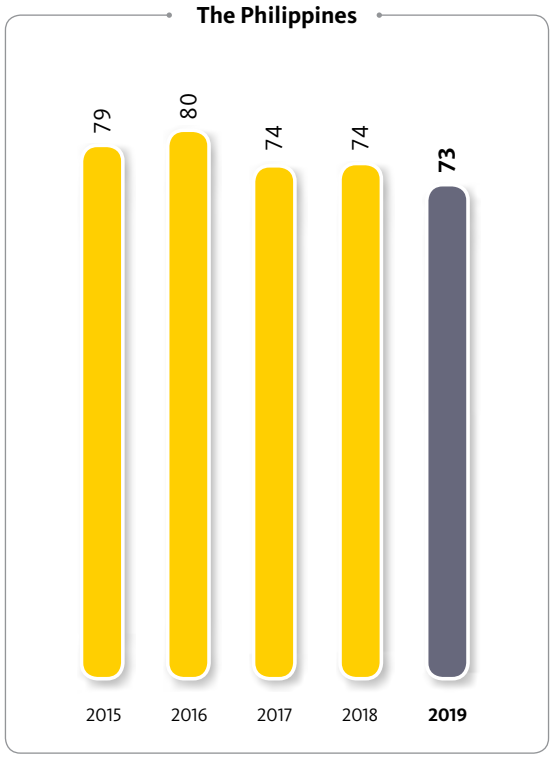
Year	2015	2016	2017	2018	2019
Number of branches (key markets)					
Malaysia	344	363	356	355	**354**
Singapore	22	22	21	20	**18**
The Philippines	79	80	74	74	**73**
Cambodia	21	21	21	21	**21**
Indonesia	-	428	407	386	**374**
Number of self-service terminals (ATMs, Cash Deposit Machines, Smart Recycler Machines and Cheque Deposit Machines)					
Malaysia	4,441	4,272	4,137	3,686	**3,696**
Singapore**	73	79	78	77	**74**
The Philippines**	95	96	91	93	**92**
Cambodia**	38	38	38	38	**49**
Indonesia**	-	1,633	1,510	1,609	**1,571**

** Data excludes Cheque Deposit Machines

Number of Disabled-friendly Branches







Performance Data — Service Network

Digital Banking

Year	2015	2016	2017	2018	2019
Number of Maybank2u registered online users (million)*	8.647	10.25	11.03	11.93	**12.96**
Malaysia	8.29	9.82	10.46	11.24	**12.06**
Indonesia	0.11	0.16	0.24	0.33	**0.45**
Singapore	0.20	0.22	0.25	0.27	**0.33**
The Philippines	0.037	0.038	0.06	0.07	**0.09**
Cambodia	0.010	0.012	0.02	0.02	**0.03**
Number of Maybank2u registered mobile users (million)*	2.51	3.33	4.28	5.20	**6.28**
Malaysia	2.12	2.81	3.64	4.44	**5.39**
Indonesia	0.39	0.52	0.64	0.76	**0.89**
Total online transactions – individual (billion)	2.07	2.90	4.33	5.91	**8.68**
Malaysia (billion)	2.03	2.87	4.28	5.85	**8.55**
Indonesia (million)	20.55	27.13	32.39	39.15	**85.47**
Singapore (million)	10.02	11.46	12.35	14.70	**19.34**
The Philippines (million)	2.15	2.43	2.48	2.35	**18.9**
Cambodia (million)	0.56	0.96	1.45	2.1	**2.83**
Total amount of online transactions – individual (RM billion)*	173.59	260.90	341.84	417.51	**509.15**
Malaysia (billion)	173.59	237.39	318.69	389.00	**466.63**
Indonesia (billion)	-	8.76	8.26	9.14	**12.23**
Singapore (billion)	-	14.14	14.0	17.7	**28.22**
The Philippines (billion)	-	0.22	0.2	0.2	**0.3**
Cambodia (billion)	-	0.39	0.69	1.47	**1.77**
Internet Banking for Business (Excluding Sole Proprietors)					
Number of Maybank2u Biz Active Users (3 months)**	62,792	82,864	104,759	127,154	**143,053**
Total number of monetary transactions (million)	1.88	3.81	6.62	10.19	**13.90**
Malaysia	1.88	3.81	6.31	9.81	**13.40**
Singapore	-	-	0.31	0.38	**0.50**
Total amount of online transactions (RM billion)	5.48	12.24	35.3	53.7	**73.86**
Malaysia	5.48	12.24	21.75	35.23	**48.16**
Singapore	-	-	13.5	18.5	**25.7**
Maybank2u (Indonesia)					
Number of customers	Started tracking for sustainability reporting in 2016	502	2,004	2,723	**5,140**
Total transactions volume		202,722	389,894	612,653	**746,479**
Total transactions (IDR trillion)		20.774	32.8	62.25	**85.76**

Notes:
* Historical figures in this section have been revised to incorporate additional data and ensure alignment of data boundaries for enhanced comparability.
** Data covers Malaysia only.

GRI 102-55

GRI CONTENT INDEX

GRI Standard	Disclosure	Description	Page Number(s)	References	Omission
GRI 101: Foundation 2016					
GRI 102: General Disclosures					
GRI 102: General Disclosures 2016	**Organizational Profile**				
	102-1	Name of the organization	4	Who We Are - Strategic Business Units	
	102-2	Activities, brands, products, and services	4-5	Who We Are - Strategic Business Units	
	102-3	Location of headquarters	12	Who We Are - About This Report	
	102-4	Location of operations	3; 4-5; 12	Who We Are - We Are Maybank Who We Are - Strategic Business Units Who We Are - About This Report	
	102-5	Ownership and legal form	6	Who We Are - Group Corporate Structure	
	102-6	Markets served	2-3; 4-5	Who We Are - We Are Maybank Who We Are - Strategic Business Units	
	102-7	Scale of the organization	2-3; 4-5	Who We Are - We Are Maybank Who We Are - Strategic Business Units Annual Report 2019 - Overview - Highlights of 2019 (P5)	
	102-8	Information on employees and other workers	83	Performance Data - Workplace	
	102-9	Supply chain	28	Trust and Integrity - Good Business Conduct - Procurement	
	102-10	Significant changes to the organization and its supply chain	6	Who We Are - Group Corporate Structure	
	102-11	Precautionary Principle or approach	24	Trust and Integrity - Risk Management - Risk Culture Trust and Integrity - Risk Management - Environmental, Social and Governance Risk	
	102-12	External initiatives	7; 19-21; 24; 59	Who We Are - Key Awards and Recognitions Sustainability at Maybank - Contribution to the UN SDGs Trust and Integrity - Risk Management - Environmental, Social and Governance Risk Empowering Communities - Maybank Foundation Key Partnerships	
	102-13	Membership of associations	59	Empowering Communities - Maybank Foundation Key Partnerships	
	Strategy				
	102-14	Statement from senior decision-maker	8-9	Who We Are - Key Messages	
	102-15	Key impacts, risks, and opportunities	8-9; 24	Who We Are - Key Messages Trust and Integrity - Risk Management - Environmental, Social and Governance Risk Annual Report 2019 - Our Strategy to Create Value - Risk Drivers (P24-26)	
	Ethics and Integrity				
	102-16	Values, principles, standards, and norms of behavior	2-3	Who We Are - We Are Maybank	
	102-17	Mechanisms for advice and concerns about ethics	27-28; 42	Trust and Integrity - Good Business Conduct Sustainable Finance - Focus on Customers - Protecting our Customers - Responsible Business Behaviour Annual Report 2019 - Ensuring Responsible Governance - Statement on Risk Management and Internal Controls - Internal Control System - Core Values and Code of Ethics and Conduct (P93)	
	Governance				
	102-18	Governance structure	22; 23	Trust and Integrity - Governance Trust and Integrity - Sustainability Governance	
	102-19	Delegating authority	22; 23	Trust and Integrity - Governance Trust and Integrity - Sustainability Governance	
	102-20	Executive-level responsibility for economic, environmental, and social topics	22; 23	Trust and Integrity - Governance Trust and Integrity - Sustainability Governance	

For the GRI Content Index Service, GRI Services reviewed that the GRI content index is clearly presented and the references for all disclosed included align with the appropriate sections in the body of the report.

GRI Content Index

GRI Standard	Disclosure	Description	Page Number(s)	References	Omission
GRI 102: General Disclosures					
GRI 102: General Disclosures 2016	**Governance**				
	102-21	Consulting stakeholders on economic, environmental, and social topics	15-16	Sustainability at Maybank - Stakeholder Engagement	
	102-22	Composition of the highest governance body and its committees	22; 23	Trust and Integrity - Governance Trust and Integrity - Sustainability Governance Annual Report 2019 - Ensuring Responsible Governance - Corporate Governance Overview Statement (P81-86)	
	102-23	Chair of the highest governance body		Annual Report 2019 - Ensuring Responsible Governance - Corporate Governance Overview Statement (P81-86)	
	102-24	Nominating and selecting the highest governance body		Annual Report 2019 - Ensuring Responsible Governance - Corporate Governance Overview Statement - Board Leadership and Effectiveness (P82-85)	
	102-25	Conflicts of interest		Annual Report 2019 - Human Capital - Board of Directors (P73) Annual Report 2019 - Ensuring Responsible Governance - Statement on Risk Management and Internal Controls - Audit Committee Report (P94-97)	
	102-26	Role of highest governance body in setting purpose, values, and strategy	22; 23	Trust and Integrity - Governance Trust and Integrity - Sustainability Governance Annual Report 2019 - Ensuring Responsible Governance - Corporate Governance Overview Statement (P81-86)	
	102-27	Collective knowledge of highest governance body		Annual Report 2019 - Ensuring Responsible Governance - Corporate Governance Overview Statement - Board Leadership and Effectiveness - Board Size, Composition and Diversity (P82-83)	
	102-28	Evaluating the highest governance body's performance		Annual Report 2019 - Ensuring Responsible Governance - Corporate Governance Overview Statement - Board Leadership and Effectiveness - Board Effectiveness Evaluation (P84)	
	102-29	Identifying and managing economic, environmental, and social impacts	16-18; 23	Sustainability at Maybank - Materiality Assessment Trust and Integrity - Sustainability Governance Annual Report 2019 - Ensuring Responsible Governance - Corporate Governance Overview Statement - Board Leadership and Effectiveness (P82)	
	102-30	Effectiveness of risk management processes	23	Trust and Integrity - Sustainability Governance Annual Report 2019 - Ensuring Responsible Governance - Corporate Governance Overview Statement - Board Leadership and Effectiveness (P82)	
	102-31	Review of economic, environmental, and social topics	23	Trust and Integrity - Sustainability Governance Annual Report 2019 - Ensuring Responsible Governance - Corporate Governance Overview Statement - Board Leadership and Effectiveness (P82)	
	102-32	Highest governance body's role in sustainability reporting	23	Trust and Integrity - Sustainability Governance	
	102-33	Communicating critical concerns	27	Trust and Integrity - Good Business Conduct - Conduct and Culture - Integrity Annual Report 2019 - Ensuring Responsible Governance - Statement on Risk Management and Internal Controls - Risk Management and Internal Control System (P88-91)	
	102-35	Remuneration policies		Annual Report 2019 - Human Capital - Remuneration (P68-69)	
	102-36	Process for determining remuneration		Annual Report 2019 - Human Capital - Remuneration (P68-69) Annual Report 2019 - Ensuring Responsible Governance - Corporate Governance Overview Statement - Board Leadership and Effectiveness - Nomination and Remuneration Committee (NRC) (P83)	
	102-37	Stakeholders' involvement in remuneration		Annual Report 2019 - Human Capital - Remuneration (P68-69) Annual Report 2019 - Ensuring Responsible Governance - Corporate Governance Overview Statement - Board Leadership and Effectiveness - Nomination and Remuneration Committee (NRC) (P83)	

GRI 102-55

GRI Content Index

GRI Standard	Disclosure	Description	Page Number(s)	References	Omission
GRI 102: General Disclosures					
GRI 102: General Disclosures 2016	**Stakeholder Engagement**				
	102-40	List of stakeholder groups	15-16	Sustainability at Maybank - Stakeholder Engagement	
	102-41	Collective bargaining agreements	27; 50	Trust and Integrity - Good Business Conduct - Conduct and Culture A Thriving Workplace - Nurturing Talent - Developing and Supporting Talent - Career and Succession Planning	
	102-42	Identifying and selecting stakeholders	15-16	Sustainability at Maybank - Stakeholder Engagement	
	102-43	Approach to stakeholder engagement	15-16	Sustainability at Maybank - Stakeholder Engagement	
	102-44	Key topics and concerns raised	15-16	Sustainability at Maybank - Stakeholder Engagement Annual Report 2019 - Our Strategy To Create Value - Stakeholder Engagement (P19)	
	Reporting Practice				
	102-45	Entities included in the consolidated financial statements	6; 12	Who We Are - Group Corporate Structure Who We Are - About This Report	
	102-46	Defining report content and topic Boundaries	12; 16-18	Who We Are - About This Report Sustainability at Maybank - Materiality Assessment	
	102-47	List of material topics	16-18	Sustainability at Maybank - Materiality Assessment	
	102-48	Restatements of information		Significant restatements of data compared to prior years are noted in the section where they appear	
	102-49	Changes in reporting	12	Who We Are - About This Report	
	102-50	Reporting period	12	Who We Are - About This Report	
	102-51	Date of most recent report	12	Who We Are - About This Report	
	102-52	Reporting cycle	12	Who We Are - About This Report	
	102-53	Contact point for questions regarding the report	12	Who We Are - About This Report	
	102-54	Claims of reporting in accordance with the GRI Standards	12	Who We Are - About This Report	
	102-55	GRI content index	12; 88-96	Who We Are - About This Report GRI Content Index	
	102-56	External assurance	12; 97	Who We Are - About This Report Independent Assurance Statement	
GRI 200: ECONOMIC					
Economic Performance					
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	3	Who We Are - We Are Maybank	
	103-2	The management approach and its components	3; 14	Who We Are - We Are Maybank Sustainability at Maybank - 20/20 Sustainability Plan and Progress	
	103-3	Evaluation of the management approach	3; 14	Who We Are - We Are Maybank Sustainability at Maybank - 20/20 Sustainability Plan and Progress	
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	4-5	Who We Are - Strategic Business Units Annual Report 2019 - Our Strategy to Create Value - How We Distribute Value Created (P18) Annual Report 2019 (Financial Statements) - How We Distribute Value Created (P1) Annual Report 2019 (Financial Statements) - Financial Performance - Five Year Group Financial Summary (P2-3)	
	201-2	Financial implications and other risks and opportunities due to climate change	21; 24	Sustainability at Maybank - Climate-Related Disclosure Trust and Integrity - Risk Management - Environmental, Social and Governance Risk Annual Report 2019 - Our Strategy to Create Value - Risk Drivers (P24 - 26)	

GRI 102-55

GRI Content Index

GRI Standard	Disclosure	Description	Page Number(s)	References	Omission
GRI 200: ECONOMIC					
Indirect Economic Impacts					
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	14; 29; 58-59; 60-61	Sustainability at Maybank - 20/20 Sustainability Plan and Progress Sustainable Finance - Creating Value Through Financial Services Empowering Communities - Our Approach Empowering Communities - Our Impact at a Glance - Community Investment	
	103-2	The management approach and its components	14; 29-35; 58-59	Sustainability at Maybank - 20/20 Sustainability Plan and Progress Sustainable Finance - Creating Value Through Financial Services Empowering Communities - Our Approach	
	103-3	Evaluation of the management approach	14; 29-35; 58-59	Sustainability at Maybank - 20/20 Sustainability Plan and Progress Sustainable Finance - Creating Value Through Financial Services Empowering Communities - Our Approach	
GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	60-61	Empowering Communities - Our Approach - Our Impact at a Glance	
	203-2	Significant indirect economic impacts	14; 29-31; 33-34; 34-35; 61	Sustainability at Maybank - 20/20 Sustainability Plan and Progress Sustainable Finance - Creating Value Through Financial Services - Socioeconomic Value - Promoting Financial Inclusion; Supporting Home Buyers Sustainable Finance - Creating Value Through Financial Services - Environmental Value Empowering Communities - Our Impact at a Glance - Community Investment	
Procurement Practices					
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	28	Trust and Integrity - Good Business Conduct - Procurement	
	103-2	The management approach and its components	28	Trust and Integrity - Good Business Conduct - Procurement	
	103-3	Evaluation of the management approach	28	Trust and Integrity - Good Business Conduct - Procurement	
GRI 204: Procurement Pratices 2016	204-1	Proportion of spending on local suppliers	28	Trust and Integrity - Good Business Conduct - Procurement	
Tax					
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	28	Trust and Integrity - Good Business Conduct - Compliance - Tax Transparency Maybank Group Tax Strategy https://www.maybank.com/en/about-us/corporate-profile/corporate-governance/corporate-governance-framework/Tax-Strategy-MBB-UK.page	
	103-2	The management approach and its components	28	Trust and Integrity - Good Business Conduct - Compliance - Tax Transparency Maybank Group Tax Strategy https://www.maybank.com/en/about-us/corporate-profile/corporate-governance/corporate-governance-framework/Tax-Strategy-MBB-UK.page	
	103-3	Evaluation of the management approach	28	Trust and Integrity - Good Business Conduct - Compliance - Tax Transparency Maybank Group Tax Strategy https://www.maybank.com/en/about-us/corporate-profile/corporate-governance/corporate-governance-framework/Tax-Strategy-MBB-UK.page	

GRI 102-55

GRI Content Index

GRI Standard	Disclosure	Description	Page Number(s)	References	Omission
GRI 200: ECONOMIC					
Tax					
GRI 207: Tax 2019	207-1	Approach to tax	28	Trust and Integrity - Good Business Conduct - Compliance - Tax Transparency	
	207-2	Tax governance, control, and risk management		Maybank Group Tax Strategy - Tax Governance https://www.maybank.com/en/about-us/corporate-profile/corporate-governance/corporate-governance-framework/Tax-Strategy-MBB-UK.page	
	207-3	Stakeholder engagement and management of concerns related to tax		Maybank Group Tax Strategy - Tax Governance https://www.maybank.com/en/about-us/corporate-profile/corporate-governance/corporate-governance-framework/Tax-Strategy-MBB-UK.page	
GRI 300: ENVIRONMENTAL					
Materials					
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	14; 55; 56	Sustainability at Maybank - 20/20 Sustainability Plan and Progress Operational Environmental Impact - Environmental Initiatives Operational Environmental Impact - Environmental Initiatives - Paper Consumption and Disposal	
	103-2	The management approach and its components	55; 56	Operational Environmental Impact - Environmental Initiatives Operational Environmental Impact - Environmental Initiatives - Paper Consumption and Disposal	
	103-3	Evaluation of the management approach	55; 56	Operational Environmental Impact - Environmental Initiatives Operational Environmental Impact - Environmental Initiatives - Paper Consumption and Disposal	
GRI 301: Materials 2016	301-1	Materials used by weight or volume	56	Operational Environmental Impact - Environmental Initiatives - Paper Consumption and Disposal	
Energy					
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	14; 55	Sustainability at Maybank - 20/20 Sustainability Plan and Progress Operational Environmental Impact - Environmental Initiatives Operational Environmental Impact - Environmental Initiatives - Electricity Consumption	
	103-2	The management approach and its components	55	Operational Environmental Impact - Environmental Initiatives Operational Environmental Impact - Environmental Initiatives - Electricity Consumption	
	103-3	Evaluation of the management approach	55	Operational Environmental Impact - Environmental Initiatives Operational Environmental Impact - Environmental Initiatives - Electricity Consumption	
GRI 302: Energy 2016	302-1	Energy consumption within the organization	55	Operational Environmental Impact - Environmental Initiatives - Electricity Consumption	Not applicable. Energy consumption within the organisation is purchased from sources external to the organisation with the supply sources determined by the government of the respective country. The organisation does not generate energy for sale. Hence, 302-1b, d, e, f and g are not applicable for the boundary.

GRI 102-55

GRI Content Index

GRI Standard	Disclosure	Description	Page Number(s)	References	Omission
GRI 300: ENVIRONMENTAL					
Biodiversity					
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	14; 58-59; 74	Sustainability at Maybank - 20/20 Sustainability Plan and Progress Empowering Communities - Our Approach Empowering Communities - Pillar 4: Environmental Diversity	
	103-2	The management approach and its components	58-59; 74	Empowering Communities - Our Approach Empowering Communities - Pillar 4: Environmental Diversity	
	103-3	Evaluation of the management approach	58-59; 74	Empowering Communities - Our Approach Empowering Communities - Pillar 4: Environmental Diversity	
GRI 304: Biodiversity 2016	304-3	Habitats protected or restored	58-59; 74	Empowering Communities - Our Approach Empowering Communities - Pillar 4: Environmental Diversity	
Emissions					
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	14; 55	Sustainability at Maybank - 20/20 Sustainability Plan and Progress Operational Environmental Impact - Environmental Initiatives Operational Environmental Impact - Environmental Initiatives - Carbon Emissions	
	103-2	The management approach and its components	55	Operational Environmental Impact - Environmental Initiatives Operational Environmental Impact - Environmental Initiatives - Carbon Emissions	
	103-3	Evaluation of the management approach	55	Operational Environmental Impact - Environmental Initiatives Operational Environmental Impact - Environmental Initiatives - Carbon Emissions	
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	55	Operational Environmental Impact - Environmental Initiatives - Carbon Emissions	
	305-2	Energy indirect (Scope 2) GHG emissions	55	Operational Environmental Impact - Environmental Initiatives - Carbon Emissions	
	305-3	Other indirect (Scope 3) GHG emissions	55	Operational Environmental Impact - Environmental Initiatives - Carbon Emissions	
GRI 400: SOCIAL					
Employment					
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	14; 27-28; 48-50; 51; 52	Sustainability at Maybank - 20/20 Sustainability Plan and Progress Trust and Integrity - Good Business Conduct - Conduct and Culture A Thriving Workplace - Nurturing Talent - Recruiting Talent; Developing and Supporting Talent; Retaining Talent A Thriving Workplace - Diversity and Inclusion A Thriving Workplace - Employee Well-being	
	103-2	The management approach and its components	48-50; 51; 52	A Thriving Workplace - Nurturing Talent - Recruiting Talent; Developing and Supporting Talent; Retaining Talent A Thriving Workplace - Diversity and Inclusion A Thriving Workplace - Employee Well-being	
	103-3	Evaluation of the management approach	48-50; 51; 52	A Thriving Workplace - Nurturing Talent - Recruiting Talent; Developing and Supporting Talent; Retaining Talent A Thriving Workplace - Diversity and Inclusion A Thriving Workplace - Employee Well-being	
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	84	Performance Data - Workplace	
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	50; 51; 52	A Thriving Workplace - Nurturing Talent - Retaining Talent A Thriving Workplace - Diversity and Inclusion A Thriving Workplace - Employee Well-being	

GRI 102-55

GRI Content Index

GRI Standard	Disclosure	Description	Page Number(s)	References	Omission
GRI 400: SOCIAL					
Training and Education					
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	14; 16-18; 46-47; 50	Sustainability at Maybank - 20/20 Sustainability Plan and Progress Sustainability at Maybank - Materiality Assessment A Thriving Workplace - Training and Development A Thriving Workplace - Developing and Supporting Talent - Career and Succession Planning	
	103-2	The management approach and its components	46-47	A Thriving Workplace - Training and Development	
	103-3	Evaluation of the management approach	46-47	A Thriving Workplace - Training and Development	
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	46; 85	A Thriving Workplace - Training and Development Performance Data - Workplace	
	404-2	Programs for upgrading employee skills and transition assistance programs	46-47; 49-50	A Thriving Workplace - Training and Development A Thriving Workplace - Developing and Supporting Talent - Work-Life Integration; Conversion of Employees' Job Grades and Introduction of New Roles; Leadership Development; Career and Succession Planning	
	404-3	Percentage of employees receiving regular performance and career development reviews	50	A Thriving Workplace - Developing and Supporting Talent - Performance Management	
Diversity and Equal Opportunity					
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	14; 28; 48; 51	Sustainability at Maybank - 20/20 Sustainability Plan and Progress Trust and Integrity - Conduct and Culture - Board Diversity and Inclusiveness A Thriving Workplace - Nurturing Talent A Thriving Workplace - Diversity and Inclusion	
	103-2	The management approach and its components	28; 48; 51	Trust and Integrity - Conduct and Culture - Board Diversity and Inclusiveness A Thriving Workplace - Nurturing Talent A Thriving Workplace - Diversity and Inclusion	
	103-3	Evaluation of the management approach	28; 48; 51	Trust and Integrity - Conduct and Culture - Board Diversity and Inclusiveness A Thriving Workplace - Nurturing Talent A Thriving Workplace - Diversity and Inclusion	
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	51; 83-84	A Thriving Workplace - Diversity and Inclusion Performance Data - Workplace Annual Report 2019 - Ensuring Responsible Governance - Corporate Governance Overview Statement - Board Leadership and Effectiveness - Board Size, Composition and Diversity (P82)	
Security Practices					
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	28	Trust and Integrity - Good Business Conduct - Conduct and Culture - Human Rights	
	103-2	The management approach and its components	28	Trust and Integrity - Good Business Conduct - Conduct and Culture - Human Rights	
	103-3	Evaluation of the management approach	28	Trust and Integrity - Good Business Conduct - Conduct and Culture - Human Rights	
GRI 410: Security Practices 2016	410-1	Security personnel trained in human rights policies or procedures	85	Performance Data - Workplace	

GRI 102-55

GRI Content Index

GRI Standard	Disclosure	Description	Page Number(s)	References	Omission
GRI 400: SOCIAL					
Human Rights Assessment					
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	28	Trust and Integrity - Good Business Conduct - Conduct and Culture - Human Rights	
	103-2	The management approach and its components	28	Trust and Integrity - Good Business Conduct - Conduct and Culture - Human Rights	
	103-3	Evaluation of the management approach	28	Trust and Integrity - Good Business Conduct - Conduct and Culture - Human Rights	
GRI 412: Human Rights Assessment 2016	412-2	Employee training on human rights policies or procedures	85	Performance Data - Workplace	
Local Communities					
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	14; 58-59	Sustainability at Maybank - 20/20 Sustainability Plan and Progress Empowering Communities - Our Approach	
	103-2	The management approach and its components	58-59	Empowering Communities - Our Approach	
	103-3	Evaluation of the management approach	58-59	Empowering Communities - Our Approach	
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	62-65; 66-72; 73; 74; 75-77; 78; 79-80	Empowering Communities - Pillar 1: Education Empowering Communities - Pillar 2: Community Empowerment Empowering Communities - Pillar 3: Arts & Culture Empowering Communities - Pillar 4: Environmental Diversity Empowering Communities - Pillar 5: Healthy Living Empowering Communities - Pillar 6: Disaster Relief Empowering Communities - Cahaya Kasih	
Sector Disclosures: Financial Services					
Product Responsibility					
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	29; 34	Sustainable Finance Sustainable Finance - Creating Value Through Financial Services Sustainable Finance - Creating Value Through Financial Services - Socioeconomic Value; Environment Value	
	103-2	The management approach and its components	29; 34	Sustainable Finance Sustainable Finance - Creating Value Through Financial Services Sustainable Finance - Creating Value Through Financial Services - Socioeconomic Value; Environment Value	
	103-3	Evaluation of the management approach	29; 34	Sustainable Finance Sustainable Finance - Creating Value Through Financial Services Sustainable Finance - Creating Value Through Financial Services - Socioeconomic Value; Environment Value	
Product Portfolio	FS7	Monetary value of products and services designed to deliver a specific social benefit for each business line broken down by purpose	29-33	Sustainable Finance - Creating Value Through Financial Services - Socioeconomic Value	
	FS8	Monetary value of products and services designed to deliver a specific environmental benefit for each business line broken down by purpose	34-35	Sustainable Finance - Creating Value Through Financial Services - Environmental Value	

GRI 102-55

GRI Content Index

GRI Standard	Disclosure	Description	Page Number(s)	References	Omission
Sector Disclosures: Financial Services					
Society					
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	14; 58-59	Sustainability at Maybank - 20/20 Sustainability Plan and Progress Empowering Communities - Our Approach	
	103-2	The management approach and its components	58-59	Empowering Communities - Our Approach	
	103-3	Evaluation of the management approach	58-59	Empowering Communities - Our Approach	
Local Communities	FS13	Access points in low-populated or economically disadvantaged areas by type	36; 86	Sustainable Finance - Focus on Customers - Improving the Customer Experience - Maybank's Branch Network Performance Data - Service Network	
	FS14	Initiatives to improve access to financial services for disadvantaged people by type	29-33; 36; 86	Sustainable Finance - Sustainable Finance Value Creation - Socioeconomic Value Sustainable Finance - Focus on Customers - Improving the Customer Experience - Maybank's Branch Network Performance Data - Service Network	

GRI 102-56

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INDEPENDENT ASSURANCE STATEMENT

Scope and Objective

SIRIM QAS International Sdn. Bhd., a Conformity Assessment Body in Malaysia, with extensive expertise and experience in the provision of sustainability-related assurance services, was engaged by Malayan Banking Berhad (hereafter referred to as Maybank) to perform an independent verification and provide assurance of Maybank Sustainability Report 2019. The main objective of the verification process is to provide assurance to Maybank and its stakeholders of the accuracy and reliability of the information presented in this report. This was established through checking and verifying claims made in the report. The verification audit by SIRIM QAS International covered all sustainability-related activities which had been included in the Maybank Sustainability Report 2019.

The management of Maybank was responsible for the preparation of the Sustainability Report. The objectivity and impartiality of this verification statement is assured as no member of the verification team and no other employee of SIRIM QAS International was involved in the preparation of any part of the Maybank Sustainability Report 2019.

Verification team

The verification team from SIRIM QAS International consisted of:

1) Ms. Aernida Abdul Kadir : Team Leader
2) Ms. Kamini Sooriamoorthy : Team Member

Methodology

The verification process was carried out by SIRIM QAS International between June and July 2020. It involved the following activities:

- Reviewing and verifying the accuracy of data collected from various sources and that are presented in the report;
- Reviewing of internal and external documentation and displays such as awards, press releases, media publications, internal newsletters, internal systems, etc.;
- Interviewing of key personnel responsible for collating information and writing various parts of the report in order to substantiate the veracity of the claims;
- Evaluating the adequacy of the Sustainability Report of Maybank and its overall presentation against the GRI Standards requirements.

During the verification process, issues were raised and clarifications were sought from the management of Maybank relating to the accuracy of some of the data and statements contained in the report. The report was subsequently reviewed and revised by Maybank in response to the findings of the verification team. It can be confirmed that the changes that have been incorporated into the final version of the report satisfactorily addressed the issues that had been raised.

The verification process was subjected to the following limitations:

- The scope of work did not involve verification of information reported in the Maybank Annual Report 2019;
- The verification was designed to provide limited assurance irrespective of the organization's ability to achieve its objectives, targets or expectations on sustainability-related issues;
- Only the corporate office in Jalan Tun Perak was visited as part of this assurance engagement. The verification process did not include physical inspections of any of Maybank's operating assets;
- The verification team did not review any contractor or third party data.

Materiality

The materiality assessment process allowed Maybank to gain information on topics pertinent to their stakeholders. Maybank continued to review the materiality assessment to ensure that it was timely, relevant and the efforts made were aligned with Maybank's strategic objectives.

In 2019, Maybank continued to refine the materiality assessment process by inviting more stakeholders from each stakeholder group, facilitating more involvement of external stakeholders, linking similar material topics, renaming some to portray common used terms and enhancing the overall process to capture wider perspective of the relevant stakeholder views. The refining of this materiality assessment process has resulted in simplified material topics to 13 topics from 16, last year. This assessment representing the voice of stakeholders more intimately into Maybank business activities and their journey towards integrated reporting.

Greenhouse Gases (GHG) emissions and Carbon footprint

As for the GHG emission reporting in year 2019, Maybank has included Direct GHG Emissions i.e. Scope 1, Indirect GHG Emissions from imported energy i.e. Scope 2 and Indirect GHG Emissions from other sources i.e. Scope 3. Specific boundary for each scope has been clearly stated in Maybank Sustainability Report 2019.

The GHG emission identification and quantification has been carried out in accordance with the requirements of ISO 14064-1:2018 with the following coverage:

- The Scope 1 emissions from fuel consumption by company-owned vehicles and diesel consumption from diesel generators;
- The Scope 2 emissions resulting from electricity consumption;
- The Scope 3 covers emissions from employee's travel resulted from air and road travelling.

The verification was conducted in reference to the requirements of ISO 14064-3:2019. Based on reviewed information, the following was verified:

Greenhouse gas emissions (tCO_2e)		
Scope 1	Scope 2	Scope 3
85	39,948	10,521

Conclusion

Based on the scope of the verification process, the following represents SIRIM QAS International's opinion:

- The level of accuracy of data included in the Maybank Sustainability Report 2019 is fair and acceptable;
- The Sustainability Statement was prepared in accordance with the GRI Standards: Core Option;
- The overall report content and quality were well established. The level of sustainability performance information in the report was found to be acceptable;
- The information has been presented in an appropriate manner;
- Most of the personnel responsible were able to demonstrate the origin(s) and interpretation of data contained in the report;
- Maybank has satisfactorily addressed, in the final version of the report, all issues that had been raised during the verification audit;
- The report provides a reasonable and balanced presentation of the sustainability performance of Maybank.

Prepared by:	Approved by:
AERNIDA ABDUL KADIR	**MOHD HAMIM BIN IMAM MUSTAIN**
Verification Team Leader Management System Certification Department SIRIM QAS International Sdn. Bhd.	Senior General Manager Management System Certification Department SIRIM QAS International Sdn. Bhd.
Date : 3 July 2020	Date : 3 July 2020

Note:
This Independent Assurance Statement has been issued based on the content verified prior to the approval date i.e. rev. 0 (24 June 2020) and rev. 1 (1 July 2020). SIRIM QAS International Sdn Bhd will not be responsible for any changes or additions made after the referred date.

Humanising Financial Services.

Maybank