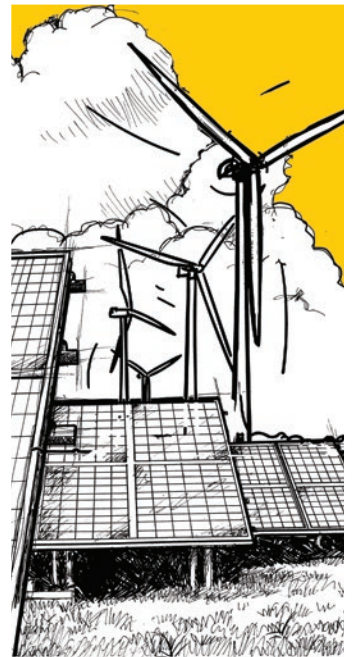


Leading Asia

SUSTAINABILITY REPORT 2021



GREATER TOGETHER



RM11.4 billion
financing disbursed to SMEs

RM69.5 billion
consumer and SME loans
under relief measures

Over RM13.6 billion
in sustainable financing

ABOUT THIS REPORT

This Report covers the sustainability strategy, principles, initiatives and performance of Maybank for the financial year 2021 and focuses on the issues that we have determined to be of greatest importance through a comprehensive materiality assessment. Through this Report, we provide updates on Maybank's sustainability initiatives across our key business units and operations. Additionally, we explain our progress with respect to our overall sustainability strategy, which is guided by our mission of Humanising Financial Services, as well as the Group's M25 Plan.

This Report, which is supplemented by our Sustainability Review in the Maybank Annual Report 2021, should be read in conjunction with the Review to give a more in-depth view of our sustainable strategy and how it complements Maybank's operations. Further updates on progress are also available on www.maybank.com and on the Maybank Foundation website www.maybankfoundation.com.

External Assurance

The contents of this Report were reviewed by SIRIM QAS International Sdn. Bhd. (SIRIM QAS International), who also validated the accuracy and reliability of all statements. SIRIM QAS International's assurance standard includes the evaluation of Maybank's sustainability reporting practices and performance, as well as a thorough review of all the underlying assumptions and processes supporting the Group's Sustainability Report. SIRIM QAS International's independent assurance statement provides a summary of the audit report findings. The independent assurance statement can be found on pages 116 to 118.

In addition, PricewaterhouseCoopers (PwC) has provided independent limited assurance on Maybank's sustainable finance achievements, encompassing retail and non-retail sustainable finance mobilisation. PwC's independent limited assurance report can be found on pages 119 to 121.

Scope

This Report covers Maybank Group, which includes its principal subsidiaries and all 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. Unless otherwise specified, the Sustainability Report contains qualitative and quantitative results for all indicators presented, and should be read together with our Annual Report 2021.

Our Reporting Approach

This Report is guided by the following standards and where possible, we have referenced material issues regarding environmental, social and governance (ESG) aspects. This Report is aligned with global sustainability agendas and includes an overview of the contributions we make to the United Nations Sustainable Development Goals (UN SDGs). It also provides disclosure against the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and further guided by:

- Global Reporting Initiative (GRI) Sustainability Reporting Standards: Core option
- Bursa Malaysia Main Market Listing Requirements
- Malaysian Code on Corporate Governance by the Securities Commission Malaysia
- Sustainability Reporting Guide by Bursa Malaysia

This report has been prepared in accordance with the GRI Standards: Core option.

Reporting Period

This report covers the period from 1 January 2021 to 31 December 2021 (Financial Year 2021) 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, which can be directed to:

Group Sustainability
Malayan Banking Berhad
4th Floor, Menara Maybank
100, Jalan Tun Perak
50050, Kuala Lumpur, Malaysia

Tel : +603 2070 8833
Email : sustainability@maybank.com

Cross references



Tells you where you can find more information within the reports



Tells you where you can find more information online at www.maybank.com

Addressing COVID-19



This icon indicates discussions around COVID-19, covering its impact on our stakeholders and the operating environment as well as initiatives developed or accelerated to address related concerns. It also covers initiatives that support our stakeholders as we transition towards a gradual recovery.

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WHO WE ARE & WHAT WE DO

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

OUR VALUES...

- T**eamwork
Integrity
Growth
Excellence & Efficiency
Relationship Building

Our **Core Values, TIGER** are the guiding principles for all Maybankers to serve our mission of Humanising Financial Services.

fulfil

OUR MISSION...

Humanising Financial Services

Being at the heart of the community, we will:

- 01** Make financial services simple, intuitive and accessible
- 02** Build trusted partnerships for a sustainable future together
- 03** Treat everyone with respect, dignity, fairness and integrity

WITH OUR UNIQUE DIFFERENTIATORS...

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

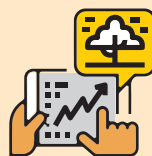
embodying our mission.



Over
42,000
Maybankers
who serve the mission,
empowered by our
**Core Values,
TIGER.**



Our
M25
strategy
is pillared on Pervasively Digital,
New Value Drivers and
Sustainability.



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.

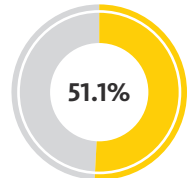
Business Pillars

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.

Share of Group's
FY2021 PBT:

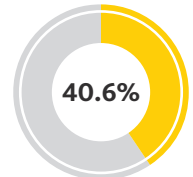


Group Global Banking

For:
Large corporates and institutions.

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

Share of Group's
FY2021 PBT:

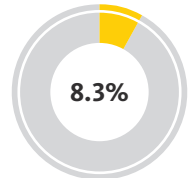


Group Insurance & Takaful

For:
Individuals and corporates.

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

Share of Group's
FY2021 PBT:



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 | Sustainability

For more details about our business pillars and Islamic franchise, refer to pages 50, 53, 56 and 59 of our Annual Report 2021.

WHO WE ARE & WHAT WE DO

We provide a full suite of conventional and Shariah-compliant products and services in commercial banking, investment banking and insurance, to over 15 million retail, non-retail and corporate customers.

HELP DELIVER VALUE ACROSS ASEAN...

Being at the heart of the community, we remain at the forefront in supporting our stakeholders as they navigate yet another year filled with challenges from the global pandemic, while leading the path towards recovery.

RM11.4 billion

financing disbursed in support of SMEs across ASEAN in FY2021, which includes SME Digital Financing.

RM69.5 billion

of the Group's consumer and SME loans remain under relief measures as at year-end, with the extension of repayment assistance and support measures provided throughout the year due to the prolonged pandemic. 🦠

RM14 million

donated to MERCY Malaysia in FY2021 to strengthen Malaysia's healthcare system in response to the COVID-19 resurgence. 🦠

Over RM2.3 billion

of affordable mortgage financing approved in FY2021 to over 9,000 eligible homeowners.

Over RM13.6 billion

in sustainable financing provided in FY2021 to support the low-carbon transition and sustainable development outcomes.

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.



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

^ Maybank Investment Banking Group's head office presence in the Philippines, Vietnam, India and the USA are now excluded from the count of investment banking branches worldwide. For comparative purposes using the same approach, there were 47 investment banking branches worldwide as at 31 December 2020.

For more details about our global network, refer to Strategic Business Units on page 4 of this report and www.maybank.com

STRATEGIC BUSINESS UNITS

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

ISLAMIC BANKING

Maybank Group Islamic Banking (MGIB) is the largest Islamic banking group by assets in ASEAN. This position is supported by our Islamic-first approach where Shariah-compliant products and services are standard offerings. MGIB operates by leveraging the Group's system, IT infrastructure and distribution network of 352 Maybank touchpoints in Malaysia, and has a presence in Indonesia, Singapore, Hong Kong, the United Kingdom (UK) and the United Arab Emirates (UAE).

INSURANCE & TAKAFUL

Etika is a leading insurance and Takaful business in ASEAN, offering a full range of Life and General insurance policies as well as Family and General Takaful plans via more than 10,000 agents, 46 branches and 17 offices. It also has a bancassurance network comprising over 490 branches, cooperatives, brokers and online platforms across Malaysia, Singapore, Indonesia, the Philippines and Cambodia.

INVESTMENT BANKING

Maybank Investment Banking Group (Maybank IBG), formerly Maybank Kim Eng Group, is the largest homegrown investment bank in ASEAN. It comprises Maybank Investment Bank Berhad and Maybank IBG Holdings Limited (formerly Maybank Kim Eng Holdings Limited) with the latter having licensed entities in Singapore, Thailand, the Philippines, Indonesia, Vietnam, Hong Kong, India, the UK and the United States of America. With a total of 45 branches and 100 touchpoints, Maybank IBG offers investment banking solutions, supported by on-ground ESG, macro, sector and company research.

ASSET MANAGEMENT

Maybank Asset Management Group Berhad (MAMG) operates in Malaysia, Singapore and Indonesia, offering conventional, Islamic, environmental, social and governance (ESG) and alternative investment solutions for corporate, institutional and mass retail investors as well as high net worth (HNW) individuals.

INTERNATIONAL OPERATIONS



MAYBANK SINGAPORE

Maybank Singapore Limited (MSL), our Singapore-incorporated subsidiary, is recognised as a domestic systemically important bank (D-SIB) with Qualifying Full Bank (QFB) privileges. MSL operates the retail and commercial businesses in 18 branches and has access to over 200 ATMs across the country as part of atm⁵, Singapore's only shared ATM network among six participating QFBs. Meanwhile, Maybank's Singapore Branch operates the corporate and institutional businesses in nine branch locations. Maybank Singapore contributed 16.0% and 25.3% to the Group's profit before tax and gross loans* respectively in FY2021.



MAYBANK INDONESIA (PT BANK MAYBANK INDONESIA TBK)

Maybank Indonesia is one of the largest commercial banks in Indonesia by assets and is listed on the Indonesia Stock Exchange (Ticker: BNII). It offers retail, non-retail and global banking products and services through its network of 356 branches (which includes 19 Shariah branches and one overseas branch in Mumbai), 1,033 ATMs, as well as mobile and internet banking services. Maybank Indonesia contributed 4.4% and 5.5% to the Group's profit before tax and gross loans* respectively in FY2021.



MAYBANK GREATER CHINA

Established in Hong Kong in 1962, Maybank Greater China has since expanded to include branches in Shanghai, Beijing, Kunming and Shenzhen where it provides wholesale banking services primarily to inbound/outbound ASEAN corporate clients, domestic corporates with regional operations/projects as well as financial institutions. Maybank Hong Kong also serves Private Wealth customers.



MAYBANK PHILIPPINES INCORPORATED (MPI)

MPI is a full-fledged commercial bank established in 1997 serving retail and corporate clients through its 63 branches across the Philippines.



MAYBANK CAMBODIA PLC (MCP)

MCP was established in 1993 and locally incorporated in 2012. With 21 branches across Cambodia, it provides a full range of banking services for emerging affluent and affluent consumers, SMEs and corporate clients.



MAYBANK VIETNAM

Maybank Vietnam was established in 1995 with two branches – in Ho Chi Minh and Hanoi – that provide wholesale banking services to regional corporate clients.



MAYBANK MYANMAR

Maybank Myanmar was established as a Representative Office in 1994 and became the only Malaysian bank to be granted a full branch banking license in 2014, providing wholesale banking services to foreign and local corporates, as well as domestic financial institutions.



MAYBANK LAOS

Maybank Laos was established in 2012 with one branch in Vientiane that provides commercial banking services to retail SMEs as well as mid-tier local and ASEAN corporate clients.



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.



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

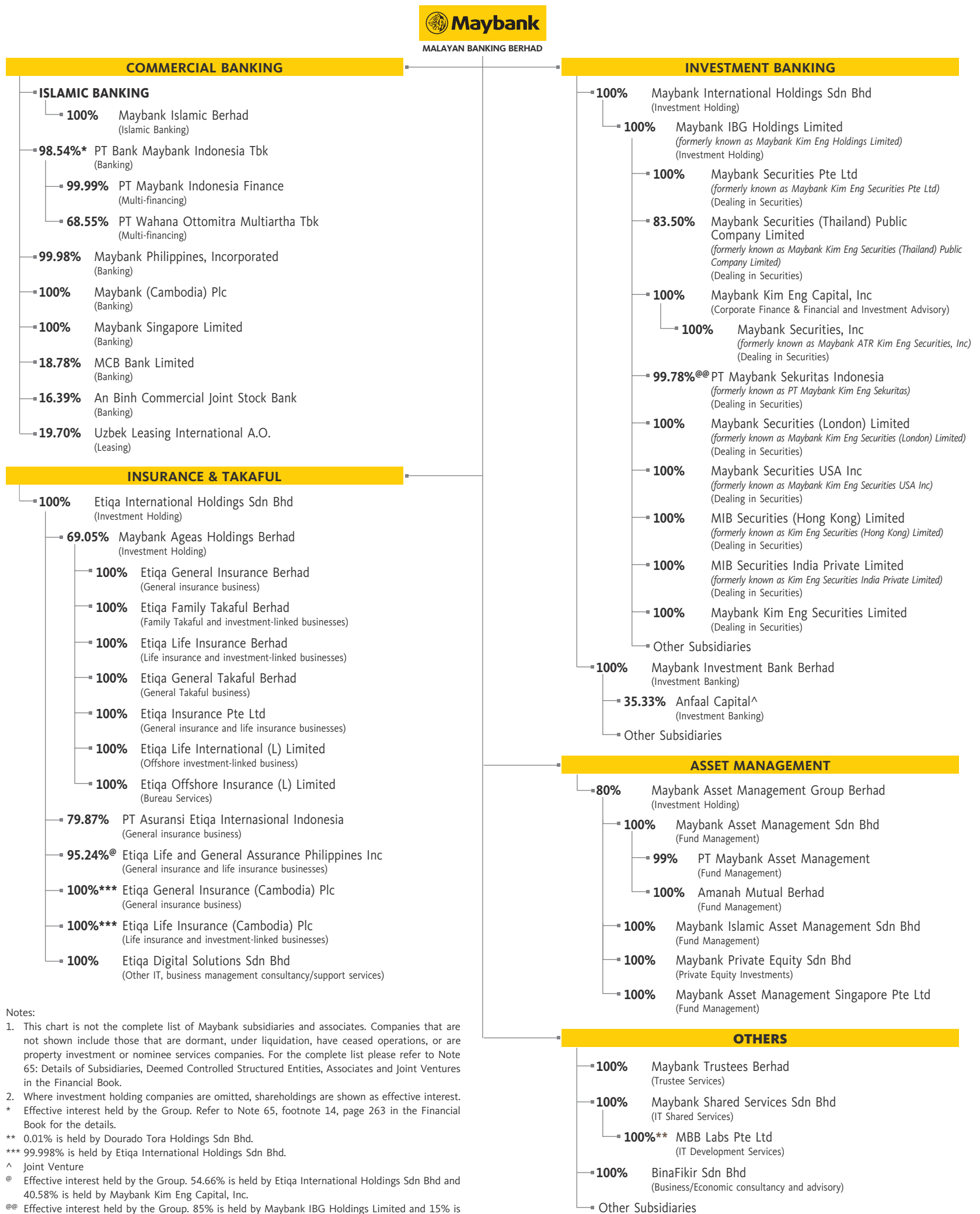
Established in 1962, Maybank London offers wholesale banking services primarily to our regional ASEAN corporate clients focusing on Capital Markets, Trade Finance Services and Global Markets.

* Profit before tax and gross loans contribution to the Group is on a country view and includes banking, investment banking, insurance & Takaful and asset management operations. Gross loans disclosed is net of unwinding interest and effective interest rate.

For more details about our Strategic Business Units, refer to www.maybank.com

GROUP CORPORATE STRUCTURE

as of 31 December 2021



Notes:

- 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 please refer to Note 65: Details of Subsidiaries, Deemed Controlled Structured Entities, Associates and Joint Ventures in the Financial Book.
 - Where investment holding companies are omitted, shareholdings are shown as effective interest.
- * Effective interest held by the Group. Refer to Note 65, footnote 14, page 263 in the Financial Book for the details.
- ** 0.01% is held by Dourado Tora Holdings Sdn Bhd.
- *** 99.998% is held by Etiqa International Holdings Sdn Bhd.
- ^ Joint Venture
- ® Effective interest held by the Group. 54.66% is held by Etiqa International Holdings Sdn Bhd and 40.58% is held by Maybank Kim Eng Capital, Inc.
- @@ Effective interest held by the Group. 85% is held by Maybank IBG Holdings Limited and 15% is held by PT Maybank Indonesia Finance (14.78% effective interest held by the Group).

KEY AWARDS & RECOGNITION

Our leadership in environmental, social and governance (ESG) practices is reflected in the awards and recognition we garner both regionally and globally. Our sustainability efforts have been recognised by respected ratings and awards bodies as well as leading global sustainability indices.

HIGHLIGHTS



For the ninth consecutive year, the Group has been included in the following indices that assess the performance of companies demonstrating strong ESG practices. Our inclusion in these indices is a recognition of our robust corporate governance and sound business 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

In 2021, Maybank retained its FTSE4Good 4-star rating, reflecting Maybank as the top 25% by ESG rating amongst PLCs in the FBM Emas Index that was assessed by FTSE Russell.

MSCI ESG RATINGS



CCC B BB BBB A AA AAA

The Group received an “AA” rating (on a scale of CCC-AAA) during the 2020 MSCI ESG Ratings assessment, our most recent MSCI ESG assessment at the time of writing this report.*



Maybank has been listed on the Bloomberg Gender Equality Index for the fifth consecutive year. This achievement highlights the strength of our commitment to diversity, equality and inclusivity across the Group.

Ranking Performance:

Year	2017	2018	2019	2020	2021
FTSE4Good Bursa Malaysia Index	Included	Included	Included	Included	Included
MSCI ESG Ratings	A	A	A	AA	Delayed*
Bloomberg Gender Equality Index	Included	Included	Included	Included	Included
CDP (formerly the Carbon Disclosure Project)	C	D	D	D	D**

* The MSCI ESG Rating for FY2021 has yet to be issued at the time of writing this report.

** With improvements made in terms of our targets, business strategy and financial planning, risk management processes and disclosure, and value chain engagement.



SUSTAINABILITY AWARDS

Winner of PwC Malaysia's Building Trust Awards 2021 in the FBM KLCI Category

In the eyes of the public, Maybank came across as transparent, capable and reasonable, leading to above-average trust perception ratings – an acknowledgement that stakeholders across the board trust Maybank, indicating we are on the right path.

Awarded Fund Launch of the Year (Malaysia) 2021 by Asia Asset Management for Maybank Global Sustainable Equity-I Fund

Maybank was conferred the following awards for Corporate Governance excellence by the Minority Shareholders Watch Group (MSWG) via **MSWG-ASEAN CG Awards 2020** during the financial year ended 31 December 2021 (FY2021):

- Excellence Award for CG Disclosure
- Industry Excellence Award – Financial Services

SUSTAINABILITY IMPACT



For Our Customers

Disbursed **RM1.69 billion** to finance micro SMEs in Malaysia



RM82.9 billion

in approved loans provided by Group Community Financial Services (CFS) are under some form of Covid-19 related repayment assistance and restructuring



Group Global Banking (GB) supported **29** sustainability-linked deals mainly in Malaysia, Singapore and Greater China, with a total deal size of over

RM9.3 billion



For The Environment

Signed an agreement with TNBX Sdn. Bhd. to purchase Malaysia Renewable Energy Certificates (mREC) equivalent to **70%** of our Malaysian operations' Scope 2 emissions



RM541 million

mobilised by Group CFS to finance customers wishing to purchase hybrid and electric vehicles



Commenced the **Climate Resiliency Project**

to establish our baseline Scope 3 financed emissions



For Our Communities

Contributed **RM46.6 million** through our community programmes, with over

RM21 million channelled towards COVID-19 relief efforts



Invested over **RM11.4 million** and trained **1,133** weavers under the Maybank Women Eco-Weavers programme to date



Benefitted **over 500,000** households across ASEAN through our financial services and community programmes



For Our People

56.1%

of our total workforce are women



31%

female representation on the Board of Directors



Our sustainability learning programmes saw the participation of a total of **39,950** unique learners Group-wide



CHAIRMAN'S MESSAGE



“Sustainability at Maybank will see us working with stakeholders throughout our value chain to create sustainable impact across our markets of operation.”

FROM CHAIRMAN
TAN SRI DATO' SRI ZAMZAMZAIRANI MOHD ISA



Sustainability identified as a strategic priority under M25



Channelled over
RM46 million
into community initiatives



Became the first financial institution in the region to be a formally accredited Civil Society Organisation associated with ASEAN

Over the past year, I have been privileged to witness Maybank truly embody its mission of Humanising Financial Services in myriad ways.

The past two years have brought ESG considerations to the fore, shining a spotlight on them in a way that few could have anticipated. In particular, the “S” component of ESG became a significant focus, as the COVID-19 pandemic brought with it a whole host of unprecedented social challenges. With that said, this trying period has also given us the opportunity to more deeply reflect on what sustainability means for us as an organisation. In particular, it has shown us how sustainability not only complements, but is in fact fundamental to our ongoing drive towards building a more sustainable future for everyone. 🌐

CHAIRMAN'S MESSAGE

SUSTAINABILITY AT MAYBANK

Increasingly, financial institutions are expected to actively address the environmental, social and governance (ESG) issues that are not only material to their business, but important for the well-being of society as a whole. At Maybank, we see this responsibility as something that needs to be ingrained within our purpose as an organisation; for us, sustainability has to be more than just a business goal. Indeed, the achievements detailed in this report demonstrate how sustainability is embedded into our DNA, from the way we do business, to the way we work and conduct ourselves on a daily basis.

Our efforts to integrate sustainability throughout the Group have always been built on the meaningful and strategic incorporation of ESG principles into our decision making, business activities and operations. In this regard, 2021 has proven to be a landmark year for Maybank in several ways, seeing us achieve a number of milestones on our sustainability journey.

In 2021, we saw the introduction of the Maybank Group Sustainability Framework, which will act as our overarching guide as we further embed sustainability considerations within and across the Group. On top of this, Maybank also announced our four key sustainability commitments, which collectively aim to strengthen our position towards becoming a regional ESG leader by 2025.

To further solidify our commitment towards sustainability, 2021 saw the institutionalisation of the Board Sustainability Committee of which I chair and the EXCO Sustainability Committee which is chaired by the Group President & CEO, both of which are responsible for oversight of the Group's sustainability efforts. Combined, these efforts to strengthen our foundations ensure that Maybank has the necessary systems in place to deliver on our commitments and purpose as an organisation.

Above all else, this past year has clearly shown that for Maybank, sustainability is a strategic priority – not merely because we have identified it as such under M25, but fundamentally, because it is the underlying bedrock to our mission. Embracing sustainability brings with it resilience to our organisation, new opportunities for growth and ultimately, the means for us to create lasting impact across the markets that we serve. As such, it remains important that we as a Group collectively understand the strategic importance of sustainability, and ensure that sustainability acts as the firm basis for our decision making moving forward. In doing so, Maybank will be better-positioned to effectively respond to our stakeholders' needs and expectations.

EMBODYING OUR MISSION

The Group recognises the role that we must play as a responsible corporate citizen and as such, we strive to always act with compassion, empathy, respect and integrity. Throughout 2021, these values clearly manifested themselves with respect to our COVID-19 efforts. Maybank actively supported the fight against this pandemic by contributing to vaccination drives, distributing food packs to frontline workers, providing much-needed equipment to overburdened hospitals and of course, ensuring that we continued to deliver a high quality of service in spite of pandemic-induced lockdowns. Additionally, lines of business throughout the Group mobilised targeted financial relief and assistance to alleviate the financial burdens of affected customers. 🌟

Beyond COVID-19 relief measures, Maybank also continued to support initiatives that allow individuals across ASEAN to thrive and succeed, channelling over RM46 million into our community programmes in 2021; these contributions are part of the Group's long and rich history of community empowerment efforts. Notably, in 2021, our community efforts gained formal recognition, with Maybank via Maybank Foundation becoming the first financial institution to be an accredited Civil Society Organisation associated with ASEAN. We look forward to building on this partnership in the years to come, so that we can better the lives of more individuals and households across the region.

Maybank is cognisant that financial institutions such as ours play an important role in society. In part, our role requires us to support communities through targeted, impactful programmes. However, we also recognise that as a financial institution, our role in society requires us to be mindful of the economic activities that we support. In bringing ESG issues to the fore, COVID-19 has shown that ESG integration is an essential component of shared economic prosperity. Embracing ESG and embedding sustainability into our business strategy is therefore crucial, as this generates shared value for our business, customers and our stakeholders at large. Given its importance in driving our collective growth and development, Maybank is committed to accelerating and deepening ESG integration Group-wide.

MOVING FORWARD

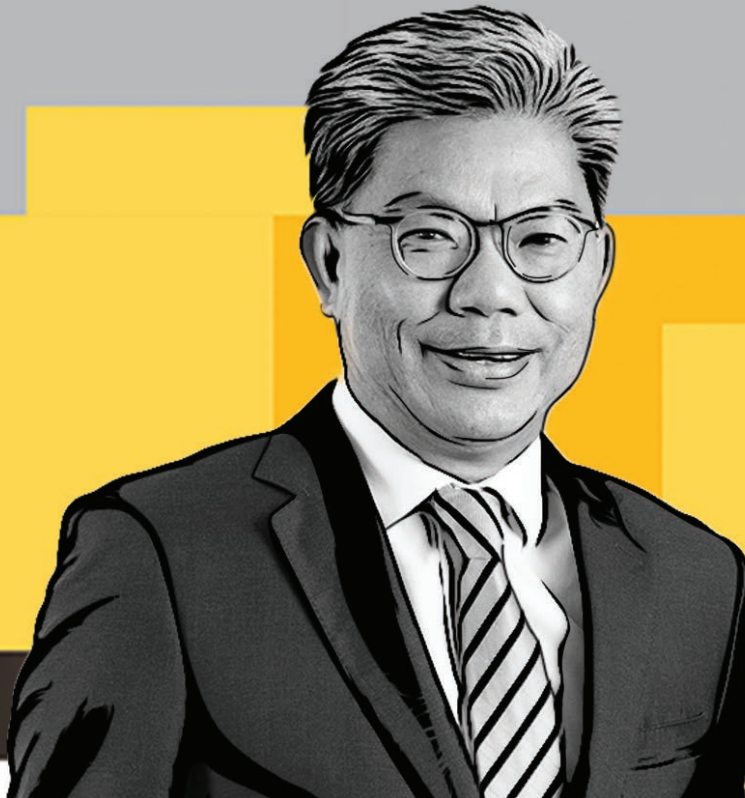
With Maybank being a key member of the socioeconomic system, it is imperative that as we progress along our sustainability journey, we continue to build and strengthen relationships with our stakeholders. This will see us working with regulators and our industry peers to advance sustainability integration throughout the financial services industry. Maybank will also continue to engage our customers on sustainability, in an effort to help them transition towards sustainable practices, while providing access to financial solutions that meet their needs and ultimately creating value for the environment and society. Working with our stakeholders will also require us to look within our operations, such as by encouraging our suppliers to embrace more sustainable business practices, and capacity-building our employees so that they are better able to drive Maybank's sustainability initiatives. In this way, sustainability at Maybank will see us working with stakeholders throughout our value chain to create sustainable impact across our markets of operation.

Undoubtedly, this is an exciting period for the Group. The next five years and beyond of our sustainability journey will see us searching for new ways to uplift our customers and communities, capitalising on opportunities to place them at the heart of all that we do.

Ultimately, that is what we as an organisation must continue to bear in mind as we move forward. We must remember that our purpose is to serve; we exist because we have a responsibility to better the lives of those we impact. Hence, as we continue to build on our successes and drive ourselves to new heights and accomplishments, we must conduct ourselves with humility and integrity, while being respectful of all who impact and are impacted by our business. We must continue to build upon, deepen and strengthen the foundations we have established. In doing so, we will be able to build a better future for ourselves and our stakeholders.

To end on a more personal note, I would like to express my gratitude to my esteemed colleagues on the Board, as well as to our dedicated senior leadership team. In particular, I extend my sincere thanks and appreciation to Dato' Sri Abdul Farid Alias, whose last day is on 30 April 2022, having been in the role for close to nine years. Maybank would not be where it is today without his guidance and it is largely a result of his vision that the Group has been able to establish itself as a leading financial institution in ASEAN. We wish him all the best in his future pursuits. Lastly, but certainly not least, I would like to thank all Maybankers for their ongoing commitment to social and environmental responsibility and in particular, their collective response to the pandemic. We are grateful for the way you have supported our many stakeholders through the difficulties encountered this year and thank you for exemplifying Maybank's mission of Humanising Financial Services.

GROUP PRESIDENT AND CHIEF EXECUTIVE OFFICER'S MESSAGE



“By strategically directing capital towards economic activities that create shared value, we hope to build a more sustainable future for all.”

FROM GROUP PRESIDENT & CEO
DATO' KHAIRUSSALEH RAMLI



Disbursed
RM11.4 billion
of new retail SME loans across ASEAN



Channelled over
RM21 million
into our COVID-19 relief efforts 🦠



Invested
RM74.5 million
into employee training and development

The year 2021 was a new milestone for Maybank as we communicated to the market and all our stakeholder groups that sustainability would be embedded as a strategic priority for the Group moving forward. Identified as one of the three strategic priorities under our five-year plan, M25, which began in 2021, we have seen a broadening and deepening of our sustainability agenda.

Our intention to do good and create a positive impact in the communities have been longstanding commitments of the Group in line with our mission of Humanising Financial Services. Although it may not have been defined as sustainability in the same manner as today, our intention has never wavered. We concluded our five-year sustainability plan in 2020, which focused on building strong community and citizenship programmes, creating fair and inclusive people practises and policies in order to build a sustainable talent pool, as well as ensuring access to our products and services across all segments of society, including the underserved and unserved segments.

GROUP PRESIDENT AND CHIEF EXECUTIVE OFFICER'S MESSAGE

As the previous sustainability plan was concluding, we thought it would be the right time to embed sustainability as part of the Group's DNA and make it a strategic priority for the entire organisation, so that we can drive greater meaningful change and impact quicker. We redefined our mission of Humanising Financial Services to include more stakeholders and identified the ultimate impact we hope to create through our strategic ambitions, namely empowering all individuals we serve, eradicating poverty through financial inclusion, reducing inequalities, facilitating a clean and sustainable environment through a low-carbon economy transition and building a stronger institution through responsible governance and practises.

In the first year of our new five-year plan, we made meaningful strides under our sustainability priority. We announced four long-term commitments, which include mobilising RM50 billion in sustainable finance by 2025, improving the lives of one million households across ASEAN by 2025, achieving a carbon neutral position of our own emissions by 2030 and net zero carbon equivalent position by 2050 as well as achieving one million hours per annum on sustainability and delivering one thousand significant UN SDG-related outcomes by 2025.

A Group Sustainability Framework was established to detail out our commitments and roadmap, premised on three pillars to deepen our efforts in Humanising Financial Services. The "Responsible Transition" pillar focuses on supporting a transition to a low-carbon economy with us actively developing sustainable and green products and services within a phased ESG risk management framework. The second pillar, "Enabling our Communities", builds on our existing community and citizenship initiatives to drive financial inclusion and community empowerment, as well as creates an inclusive operations and climate-resilient society. "Our House is in Order & We Walk the Talk", the third pillar, is about upholding best practices within our organisation, including strengthening governance, workforce strategy and the management of environmental and social impacts across the value chain.

Our enhanced and robust governance structure now ensures that all sustainability-related decisions, including those impacting climate-related risks and opportunities, are robustly considered at Board and Executive-level sustainability committees to enable the adoption of the right sustainability strategy. We have also appointed a Chief Sustainability Officer to drive our sustainability agenda.

To operationalise our sustainability intent within our product and services offering, we introduced the Group ESG Risk Management Framework that builds on Maybank's existing risk management architecture to ensure sound management of ESG risks across all business activities, entities and countries. Our business and risk teams jointly developed position papers for sectors deemed as high ESG risk so that we may refine our approach with clients as part of our transitional journey while working on new and existing Risk Acceptance Criteria for these sectors so that we may use data-driven insights to evaluate the relevant risks and opportunities while effectively engaging with stakeholders.

ACTING ON CLIMATE CHANGE

Financial institutions, as a key player within the global economy, have a responsibility to develop and provide climate-friendly financial solutions that can create real and meaningful impact. The Group sees this as an opportunity to design and mobilise financial solutions that support sustainable development. By strategically directing capital towards economic activities that create shared value, we hope to build a more sustainable future for all.

Given that we are one of the largest financial institutions in ASEAN, we believe in leveraging our regional presence to contribute towards a greener future. We have already made significant progress towards our commitment of mobilising RM50 billion in sustainable finance by 2025, with Group GB supporting 29 sustainability-linked deals mainly across Malaysia, Singapore and Greater China. Landmark deals that we supported in 2021 included the SGD1.22 billion Green Loan provided to South Beach Consortium, one of Singapore's largest green loans as of December 2021. Additionally, Maybank acted as the Joint Lead

Manager for SME Development Bank Malaysia Berhad's RM500 million Sustainability Sukuk Wakalah, the first Malaysian Development Financial Institution to establish a Sustainability Islamic Mid Term Notes programme.

As for our retail segment, Group CFS mobilised sustainable finance to our customers across Malaysia, Singapore and Indonesia through products and services under the key themes of affordable housing, energy efficiency and financing of clean transportation.

With our aim of achieving a carbon neutral position of our own emissions by 2030, we have implemented a range of environmentally-conscious initiatives throughout the Group to better manage our resource consumption and ultimately, our greenhouse gas (GHG) emissions. For instance, we were the first bank in Malaysia to purchase Malaysia Renewable Energy Certificates (mRECs) that are expected to reduce the Scope 2 emissions of our Malaysian operations by approximately 70% each year. Further to this, the Group is working towards understanding and quantifying the emissions arising from our lending, financing and investment activities, as part of our drive towards a Net Zero Carbon position by 2050. Given our scale as a financial institution, sound understanding and management of our Scope 3 portfolio emissions will play a critical role with respect to our decarbonisation strategy moving forward.

ACTING ON CLIMATE CHANGE: OUR KEY EFFORTS IN 2021

Facilitated greener solutions for corporate clients by supporting **29 sustainability-linked deals** mainly across Malaysia, Singapore and Greater China



Group CFS mobilised **RM541 million** in financing to customers wishing to purchase hybrid and electric vehicles



Purchased mRECs which are expected to reduce our Malaysian operations' Scope 2 emissions by roughly **70%** per year



Identified 2019 as the **baseline year** for our Scope 1 and 2 emissions and enhanced the scope and monitoring of our emissions sources



Commenced the **Climate Resiliency Project** to quantify our Scope 3 financed emissions



SUPPORTING THE MAYBANK COMMUNITY

As an organisation with a history of serving our community, Maybank recognises the responsibility we held in light of the COVID-19 pandemic. COVID-19 has exacerbated existing socioeconomic inequalities and worsened the hardships felt across the region. In difficult times such as these, the importance of responding with kindness and compassion cannot be understated. As such, Maybank has proactively extended financial relief and repayment assistance to support our customers in their time of need. 🌸

As of end-2021, we continued to extend RM69.5 billion in loan relief and support measures to the Group's consumer and SME segments. Our zero commission online marketplace Sama-Sama Lokal also played an instrumental role in helping merchants stay afloat during this trying period, giving them the opportunity to digitise their businesses and reach new customers. This platform is now integrated with the Maybank2u app, enabling over 13,000 merchants to place their products and services onto the digital space and get access to Maybank2u's 12 million customer base, generating over RM18.6 million in order value. In addition to this, Group GB has extended repayment assistance to corporate clients throughout the region, representing an outstanding total amount of RM21.4 billion. 🌸


GROUP PRESIDENT AND
CHIEF EXECUTIVE OFFICER’S MESSAGE

In addition to providing financial assistance for affected customers, we also channelled over RM21 million towards the fight against the COVID-19 pandemic throughout the year. A key effort included funding RM14 million through MERCY Malaysia’s Hospital Surge Capacity Support Programme for the upgrading of capacity at Hospital Kuala Lumpur and Hospital Tengku Ampuan Rahimah Klang as well as the provisioning of medical equipment and supplies at these hospitals. We also provided funding to help vaccinate underprivileged communities, and distributed food packs to frontline workers and low-income households. 🦠


While our COVID-19-related efforts remained a focal point for much of 2021, the Group continued to deliver financial solutions that met our customers’ needs and enhanced their quality of life. In 2021, we expanded our digital offerings with the introduction of the Maybank2u Biz app while enhancing our MAE by Maybank2u app. Additionally, Maybank SME Digital Financing, which is the country’s first end-to-end digital loans platform, remained a convenient method for our customers to obtain funds for their business needs; with over RM1.9 billion in financing approved since its launch in September 2020.

OUR 2021 DIGITAL BANKING HIGHLIGHTS


Launched the **Maybank2u Biz mobile app**, providing a simpler, smarter and more secure business banking experience




Introduced **ATM cardless withdrawal for customers in Indonesia**, providing customers with a low-contact cash withdrawal experience at the ATM



Launched **MView**, a convenient platform that allows **Maybank Singapore** customers to view their financial information from participating banks in one consolidated location



Introduced a **real-time funds transfer service between Malaysia and Cambodia**, through Maybank’s MAE app and the National Bank of Cambodia’s NBC Bakong e-wallet



GROUP PRESIDENT AND CHIEF EXECUTIVE OFFICER'S MESSAGE

Since our inception, Maybank has played an active role in supporting and uplifting our communities. Throughout 2021, we worked to ensure the continuation of our flagship programmes, which are an important means for us to contribute to our community and celebrate cultures across ASEAN. As a result of our long-standing community investment efforts, Maybank Foundation became an accredited Civil Society Organisation in Annex 2 of the ASEAN Charter in 2021. Our regional programmes such as Reach Independence & Sustainable Entrepreneurship (R.I.S.E.), Maybank Women Eco-Weavers and eMpowering Youths Across ASEAN played a crucial role in enabling us to attain this accreditation. Over 500,000 households have benefited from our community programmes in 2021, meeting the half-way mark of our commitment to improve the lives of one million households across ASEAN by 2025.

As the driving force behind all that we do, our employees are an essential component of the Maybank community. The year 2021 was an important year for employee welfare and engagement initiatives, as we introduced the Maybank Mental Health Policy to strengthen our employee support system and rolled out more Diversity, Equity and Inclusion initiatives which kept us firmly in place within the Bloomberg Gender-Equality Index for the fifth consecutive year. We invested RM74.5 million in employee training and development for the year, recording an average of 27.9 training hours per employee. Additionally, with the introduction of our sustainability-related learning programmes, Maybank achieved over 1.6 million hours on sustainability in 2021, exceeding our fourth commitment target of one million sustainability hours per annum. These efforts reflect our dedication towards building a workplace that allows our employees to thrive, flourish and realise their full potential.

MOVING FORWARD

On the 1st of May 2022, I stepped into the role of Maybank's Group President & CEO following the departure of Tan Sri Abdul Farid Alias. My new role is both an honour and a challenge, and I am humbled to be leading the Group at such an exciting time in our history. Maybank has always been a strong and stable institution, built on a solid foundation of more than half a century of experience serving the community. Through the years, our collective strengths have pushed Maybank towards remarkable successes. Guided by our strategic priorities under M25, we will continue to work with all our stakeholders in this new and exciting sustainability journey, with the intention of ultimately making a real difference for our customers, our communities, our employees and the generations to come.

On a personal note, I thank Tan Sri Farid, who served in this role for close to nine years and transformed Maybank's sustainability efforts. With the support of the Maybank family, it is my honour to help chart Maybank's sustainability endeavours moving forward so we may achieve greater heights.

While we have had an excellent start to our sustainability journey under our five-year plan, we still have much to do. Moving forward, Maybank will continue building upon our established foundations, embracing sustainable business practices and embedding sustainability within our organisational core. This will include even more engagements with our stakeholders, be it our clients in terms of developing a transition strategy with them or our regulators and the wider industry on addressing key issues that we view as important in shaping the industry landscape. Just in the last few months, we have identified areas in certain high carbon emitting sectors, where we have started to work closely with major clients in helping them transition towards a low carbon economy, consistent with our net zero commitment and the aspirations of the UN Sustainable Development Goals. We will remain committed to meeting our customers' expectations while collaborating with our stakeholders to build a more sustainable economy. At the heart of it all, we will remain guided by Maybank's Group Core Values, TIGER and our mission of Humanising Financial Services.

THOUGHTS ON SUSTAINABILITY WITH THE CHIEF SUSTAINABILITY OFFICER



FROM CHIEF SUSTAINABILITY OFFICER
SHARIL AZUAR JIMIN

“In facilitating a just transition, it is important that we provide the right solutions, at the right time, to the right market.”



Institutionalised the Board and EXCO Sustainability Committees



Introduced the Maybank Group Sustainability Framework



Announced our four sustainability commitments

A year after his appointment as Maybank’s Chief Sustainability Officer (CSO), Shahril Azuar Jimin reflects on Maybank’s sustainability journey and the achievements that he has witnessed over the past year.

Q *With the unveiling of M25 and the acceleration of Maybank’s efforts to embed sustainability across the organisation, 2021 has undoubtedly been a busy year for you as the CSO. What are some of the key highlights and achievements for the year?*

It has been a busy yet fulfilling year following my appointment as CSO on 1 March 2021 and subsequently, the establishment of the Group Sustainability Office. I would say that one of the key achievements for us this past year has been the establishment of a new sustainability governance structure, reaffirming our commitment towards driving Maybank’s sustainability agenda right from the top. This was done through the formation of the Group Sustainability Office, the EXCO Sustainability Committee and the Board Sustainability Committee, which has enabled us to have a robust forum and feedback mechanism that allows us to continue to embed sustainability into our business practices.

The announcement of our four sustainability commitments and consequently, the incorporation of these commitments as Key Performance Indicators (KPIs) within the Group and EXCO’s scorecard is another notable achievement for us. I believe the fact that we were able to publicly announce our targets with confidence shows just how far we have progressed. These four commitments serve as anchors that will guide most sustainability initiatives across Maybank Group. I am proud to say that this is all possible because sustainability is part of the Group’s overall strategy and fully embedded within our M25 Plan and our mission of Humanising Financial Services.

In addition, this year saw us introducing new frameworks that will be critical for us as we move forward with our sustainability efforts. Notably, we introduced the Group Sustainability Framework, which acts as the guiding compass for our sustainability efforts. We also introduced the Group ESG Risk Management Framework that will guide us in the management of ESG risks. These frameworks have long been in the making, as we wanted to ensure that we developed something that was meaningful to us as an organisation.

As our achievements are a reflection of the institution, I’d like to emphasise that our accomplishments would not have been possible if not for our Maybankers, who have contributed towards and continue to work with us in driving our sustainability efforts. To this end, I would like to thank them personally and look forward to their continued support as we journey towards achieving our sustainability ambitions.

THOUGHTS ON SUSTAINABILITY WITH THE CHIEF SUSTAINABILITY OFFICER

Q *Maybank has a presence in all ten ASEAN countries, which presents the Group with a wide variety of operating contexts. Given this, how do you coordinate a Group-wide approach to sustainability?*

As a leading financial institution in the region, Maybank operates in a diverse range of contexts. Some markets are more developed, whilst some are at the nascent stage, but we see the sustainability imperative and the need for action that is well-understood. No matter what our markets' respective contexts may be, we believe in tailoring our approach based on local nuances, so that we are able to serve our stakeholders in a manner that best fulfils our obligations and responsibilities as a financial institution. We must provide financial solutions that meet the most immediate needs of the individuals and businesses we serve.

Above all, we want to facilitate a responsible transition to a more sustainable and equitable economy. In facilitating a just transition, it is important that we provide the right solutions, at the right time, to the right market. We strive to take a strategic, thoughtful and considered approach, to ensure that we do what is most meaningful for business, our stakeholders, and the communities that we exist in.

Q *Although sustainability integration into business activities and operations is important, it is by no means an easy task. In your opinion, what are the key challenges that lie ahead for Maybank?*

I anticipate two key types of challenges in store for Maybank moving forward. The first comes in the form of internal challenges. We need to equip our people with ESG-related skills and knowledge, ensure that the organisation has access to the right resources and tools, and establish robust structures that best drive our sustainability agenda. Maybank has a historic reputation of being a trusted partner for our customers and communities. Hence, it is important for us to capacity-build ourselves as an organisation, so that we will continue to be an effective and reliable partner for our customers. Maybank has always taken care to act with integrity, humility and authenticity and this time, it is no different. We want to ensure that we act with purpose, which means we need to ensure that all our internal stakeholders believe in our sustainability agenda.

The second set of challenges are what I would call customer challenges. Maybank has taken a firm stance with regards to the types of business activities that we will and will not support. Additionally, we are already infusing ESG aspects into all conversations with our customers. This does not come without its challenges, as not all customers are ready to have those conversations. Nevertheless, we remain firm in our belief that sustainability will become an organisational necessity, as a growing number of stakeholders are pushing for this ESG agenda. With this in mind, our approach has been to build a partnership with our customers – we want to work with them throughout their sustainability journey. For Maybank, our support goes beyond financing; we are working with our customers from a strategic advisory perspective, helping to craft long-term solutions that will enable them to embrace sustainability. This is a challenge, but at the same time, this is also an opportunity and a responsibility for the Group. This is where we believe we can create value, both for the Group and for our stakeholders.

Q *The next few years will undoubtedly be a critical and exciting time for sustainability at Maybank. What can we expect to see from Maybank over the next year, from a sustainability perspective?*

The sustainability landscape is fluid and constantly changing, with new frameworks, guidelines, recommendations and policies being introduced constantly. With no universal standard to turn to, it is important that we navigate ambiguity with a clear sense of purpose. For Maybank, everything leads back to our central mission of Humanising Financial Services. Making sure that everything we do is anchored to our mission will ensure that we continue to remain relevant, both now and in the future.


Thus, as we progress along our sustainability journey, Maybank will continue to pursue economic progress while ensuring that we deliver in the areas of environmental, social and governance. We have established roadmaps, targets and commitments to guide our sustainability journey and we are well aware of what we need to do in each of those three areas. We are clear on how these initiatives create value for our business and we understand the impact that we aim to create for our communities, customers and more broadly, our stakeholders. Now, it is about supporting our intentions with actions and delivering on our promises.

EMBARKING ON OUR NEXT JOURNEY

OUR M25 PLAN

Following the successful completion of the Maybank 20/20 Sustainability Plan, Maybank launched M25, which will serve as our five-year Group strategy between 2021 to 2025. Grounded in our mission of Humanising Financial Services, M25 identifies sustainability as one of the three strategic priorities of the Group moving forward. The prominence of sustainability within M25 is a testament to our belief that sustainability integration will remain an integral aspect to how we conduct ourselves and our business, and that moreover, sustainability will be fundamental to our future growth and success as an organisation.

By continuing to align our actions with our values and deepen our relationships with our stakeholders, we strive to build a sustainable future for generations to come. Ultimately, we are committed to making a positive impact on society and the environment over the course of this five-year journey, with a specific focus on executing outcome-driven projects that will make a tangible difference.

 For more information on M25, please refer to page 28 of our Annual Report 2021.

OUR SUSTAINABILITY STRATEGY

Sustainability has been highlighted as one of Maybank's key strategic priorities under M25. In line with this, we introduced the Maybank Group Sustainability Framework in 2021, which outlines Maybank's approach towards sustainability throughout our business activities and operations.

Our sustainability approach is guided by three overarching pillars, through which we aim to deepen our efforts of Humanising Financial Services. These pillars cover our commitments across three broad areas, namely: facilitating a just and responsible transition to a low-carbon economy, empowering our communities, as well as upholding good governance in our own operations. Combined, these pillars cement our dedication towards building a sustainable future for the communities in which we operate.

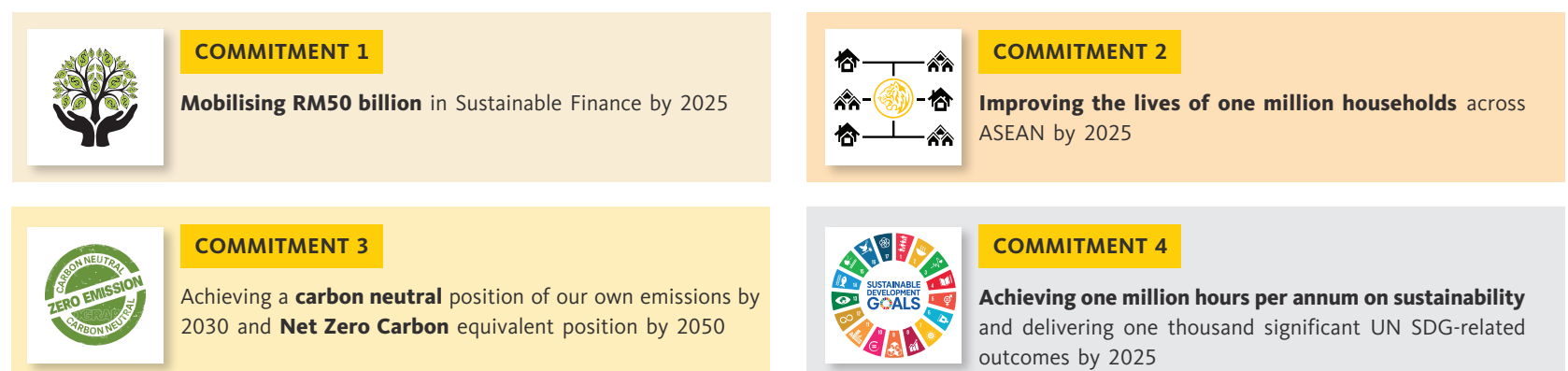


 For an excerpt of the Maybank Group Sustainability Framework, please refer to www.maybank.com/sustainability

OUR COMMITMENTS

Since 2020, over 15 workstreams and their sub-teams have formulated approximately 180 Detailed Implementation Plans (DIPs) covering our three pillars. These DIPs will be executed across the Group over the next five years to embed sustainability throughout the organisation and ultimately create meaningful change. To ensure that we create tangible impact with our sustainability initiatives, we have established clear commitments that are aligned to these pillars which build upon the steps we have taken in our sustainability journey over the years.

All four of our headline sustainability commitments were approved by the Board in April 2021. Additionally, we have incorporated Sustainability Key Performance Indicators (KPIs) as part of the Group scorecard and Group EXCO members' scorecards. These KPIs are linked to our four sustainability commitments. We will track our progress against our commitments throughout this five-year journey to ensure we deliver on our intended outcomes.



EMBARKING ON OUR NEXT JOURNEY

Additionally, Project Steering Committees (PSCs) have been set up to oversee the progress of each commitment, and ensure the effective execution of these DIPs. Specific KPIs have also been identified, to ensure that clear, measurable strategies to achieve these commitments are in place across the Group.

COMMITMENT 1



Mobilising RM50 billion in Sustainable Finance by 2025

OUR INTENTION

Facilitating the movement of capital towards sustainable financing and investments, through direct lending, investments, syndication, fundraising, underwriting and advisory, while integrating ESG criteria to bring about sustainable development outcomes and support the transition to a low-carbon economy.

2021 PROGRESS AND PERFORMANCE

The Group mobilised more than RM13.6 billion in sustainable finance. Of this, over RM4.3 billion was mobilised by Group CFS, while over RM9.3 billion was mobilised by Group GB.

For more information on how we have mobilised sustainable finance, please refer to pages 75 to 76 of this report.

COMMITMENT 2



Improving the lives of **one million households** across ASEAN by 2025

OUR INTENTION

Leveraging our regional presence and our flagship programmes, we aim to contribute towards the betterment of communities across ASEAN. We aim to create a more equitable society by equipping communities with lifelong financial skills and knowledge, addressing communities' current and situational needs, as well as building their financial resilience.

2021 PROGRESS AND PERFORMANCE

Improved the lives of 502,759 households across ASEAN through our financial services and community programmes.

For more information on how we have improved the lives of households across ASEAN, please refer to pages 58 to 73 of this report.

COMMITMENT 3



Achieving a **carbon neutral** position of our own emissions by 2030 and **Net Zero Carbon** equivalent position by 2050

OUR INTENTION

The Carbon Neutral by 2030 commitment refers to the Group's own emissions, while the Net Zero by 2050 commitment refers to maintaining a balance between all direct and indirect CO₂ emissions and removals, encompassing our operations and the business activities we finance across the Group.

We will work both internally and with our external suppliers to minimise the environmental impact of our operations across the entire value chain. Additionally, we are committed towards lowering the financed emissions of our business portfolio.

2021 PROGRESS AND PERFORMANCE

Became the first bank in Malaysia to sign a Sale & Purchase Agreement to purchase mRECs from TNBX Sdn. Bhd., for an equivalent of 70% of our Malaysian Operations' Scope 2 emissions.

Implementing energy efficiency initiatives to reduce the remaining 30% of Scope 2 emissions.

Commenced the Climate Resiliency Project to establish our baseline Scope 3 financed emissions.

For more information on how we are managing our emissions, please refer to pages 39 and 81 to 83 of this report.

COMMITMENT 4



Achieving **one million hours per annum on sustainability** and delivering one thousand significant UN SDG-related outcomes by 2025

OUR INTENTION

Our employees play a pivotal role in ensuring that we embed sustainable actions and thinking across the Group. We are committed to fostering a sustainability culture among Maybankers by strengthening our business ethics, policies and practices, embracing diversity and inclusivity, and scaling up our employee volunteerism programmes.

2021 PROGRESS AND PERFORMANCE

Achieved 1,636,652* hours on sustainability in 2021.

For more information on some of the initiatives that contribute to the sustainability hours, please refer to pages 73, 92 to 93 and 100 of this report.

* UN Global Compact Network Malaysia & Brunei has provided independent Second Party Opinion on the approach and processes that Maybank has undertaken in reporting the sustainability hours and SDGs.

STREAMLINING OUR SUSTAINABILITY FOCUS

STAKEHOLDER ENGAGEMENT

Our stakeholders are important to us and therefore, it is crucial that we identify and understand what is important to them. Utilising a wide range of channels, we strive to actively engage with our stakeholders by taking proactive steps to nurture these relationships and build trusted connections with them. Our stakeholders provide us with the meaningful input we need to ensure that our business strategy, activities and operations reflect the interests, needs and expectations of all who impact and are impacted by our business. In doing so, we hope to better manage the overall impact of our activities and operations, thereby creating a more sustainable future for all.



CUSTOMERS

Engagement Channels

- Digital touchpoints (e.g. Maybank2u and Maybank2E websites and apps, MAE by Maybank2u, Maybank QRPayBiz app, Maybank2u Biz web and app, Maybank Trade, Maybank2Own, Etiqa's portal and apps)
- Physical branches, Premier Wealth Centres, Business Centres, Investment Management Centres, Transaction Banking Centres and self-service terminals
- Customer Service Centres, sales representatives (e.g. Client Advisors, Relationship Managers, Personal Advisors and Client Coverage Teams)
- Social media platforms
- Customer satisfaction surveys

Metrics and Data We Track

- Net Promoter Score (NPS)
- Customer satisfaction scores as measured by surveys such as our External Customer Engagement Survey
- Feedback from our Voice of Customer system
- Number of customer complaints received and resolved; time taken to resolve customer complaints
- Number of customers utilising our various products and services

Objectives for Stakeholders

- Enhance customer service with fast, simple, secure and convenient banking
- Meet customers' needs and expectations for personalised financial advice and solutions and connecting clients to growth opportunities across the region
- Provide competitive pricing and fair terms
- Prevention and education against fraud and scams
- Employ measures to ensure safety at physical touchpoints, and extend support to mitigate the prolonged impact of the pandemic

Our Response

- Data Privacy and Protection, pages 31 and 38
- Fair Treatment, pages 31 and 55
- Enabling Business Growth, pages 42 to 47
- Supporting Individual Customers' Lifestyles, pages 48 to 52
- Enhancing Customer Experience, pages 52 to 55
- Supporting Communities Throughout COVID-19, pages 58 to 59
- Promoting Financial Inclusion, pages 59 to 61



INVESTORS

Engagement Channels

- Conferences and non-deal roadshows
- Quarterly analyst briefings
- Thematic investor day briefings
- One-on-one and group meetings with the Group President & CEO (GPCEO), Group Chief Financial Officer (GCFO), or Head of Group External Communications and Investor Relations
- Dissemination of information and disclosure of materials on our website at www.maybank.com/ir
- Annual General Meetings (AGMs) and Extraordinary General Meetings (EGMs)
- Annual integrated and sustainability reports

Metrics and Data We Track

- Key annual financial guidance
- Long-term sustainability commitments under M25
- Long-term financial outcomes under M25

Objectives for Stakeholders

- Sustainable earnings generation and stable dividend stream by optimising capital across our franchise, proper distribution of assets and resources, preservation of asset quality, liquidity planning and prudent management of risks and costs
- Proactive management of asset quality and credit risks from exposure to individuals and sectors affected by the prolonged effects of the pandemic
- Embed sustainability considerations into lending and investment practices
- Prudent and effective technology investments and partnerships
- Stay ahead of emerging competition from regional digital contenders

Our Response

- Strengthening Sustainability Governance, pages 26 to 41
- Our Strategy, Annual Report 2021, page 28
- Key Performance Indicators, Annual Report 2021, page 25
- Reflections From Our Group Chief Financial Officer, Annual Report 2021, pages 36 to 42

STREAMLINING OUR SUSTAINABILITY FOCUS



REGULATORS

Engagement Channels

- Regular reporting, engagement and timely updates
- Active participation in and contribution to industry and regulatory working groups, forums and consultation papers

Metrics and Data We Track

- Conformance and compliance with regulatory expectations

Objectives for Stakeholders

- Ensure compliance with laws and regulations to achieve monetary and financial stability, professional business conduct and fair treatment of financial consumers
- Cultivate an ethical and risk-aware culture that complies with regulations
- Lead the industry and corporates in developing and incorporating ESG/sustainability considerations

Our Response

- ESG Risk Management, pages 33 to 37
- Managing Cyber Security Risks, page 38
- Acting With Integrity, pages 30 to 32
- Industry Leadership in ESG, page 80



COMMUNITIES

Engagement Channels

- Various capacity building and economic empowerment initiatives
- Strategic partnerships as well as outreach and educational programmes
- Websites, social media channels and virtual communication platforms

Metrics and Data We Track

- Number of individuals impacted by our community initiatives and flagship programmes
- Financial and non-financial benefit to the individuals or communities impacted by our community programmes and initiatives

Objectives for Stakeholders

- Maximise the positive impact of our community initiatives to build a sustainable future for all
- Support initiatives that address unemployment and low financial literacy
- Availability of financial advice and solutions for families, small businesses and the wider community

Our Response

- Enabling Business Growth, pages 42 to 47
- Promoting Financial Inclusion, pages 59 to 61
- Creating Meaningful Impact Across ASEAN, pages 63 to 72
 - Pillar 1: Education, pages 64 to 65
 - Pillar 2: Community Empowerment, pages 66 to 70
 - Pillar 3: Arts & Culture, page 71
 - Pillar 4: Environmental Diversity, page 71
 - Pillar 5: Healthy Living, page 72
 - Pillar 6: Disaster Relief, page 72
- Cahaya Kasih, page 73



EMPLOYEES

Engagement Channels

- Dialogue sessions with Group EXCO and other engagement initiatives
- Regular electronic communication (e.g. emails, newsletters and portals), as well as virtual and social media channels
- Feedback platforms

Metrics and Data We Track

- Employee training and development, including number of training hours logged
- New employee hires and employee turnover rate
- Workforce diversity, equity and inclusion metrics
- Employee engagement and satisfaction metrics
- Employee involvement in community investment and engagement activities
- Number of hours spent on sustainability

Objectives for Stakeholders

- A safe, caring and engaging work environment to enable work-life integration and successful navigation through the pandemic and beyond
- Greater flexibility and accessibility to perform daily functions with minimal interruption
- A workplace that celebrates diversity, equity and inclusion
- Equipped with the right skills, capabilities, competencies and mindset to remain relevant

Our Response

- Employee Well-being, pages 87 to 90
- Employee Training and Development, pages 90 to 94
- Nurturing Talent, pages 95 to 99
- Diversity, Equity and Inclusion, pages 100 to 105

STREAMLINING
OUR SUSTAINABILITY FOCUS



Engaging with the Investing Community

Investor engagements at Maybank are focused on building long-term trust and confidence with the global investing community through timely, accurate, structured, credible, transparent and uniformed communication. Despite movement restrictions caused by the prolonged pandemic, we maintained our engagement efforts with local and foreign investors by leveraging web conferencing platforms. Such engagements include one-on-one or group meetings, quarterly results briefings, conferences and non-deal roadshows, investor briefings on dedicated topics known as Investor Days and AGMs. Key spokespersons for investor meetings are the GPCEO, the GCFO and the Head of Group External Communications and Investor Relations. The AGM is led by the Board while Investor Days feature the C-Suite or heads of businesses or sectors, who provide deeper insights into the topic presented during the session.

Group Investor Relations conducted two Investor Days, fully online, in 2021. With the launch of the Group’s five-year strategy, M25, in 2021, an Investor Day was conducted on 9 April with institutional investors to provide an overview of M25, the strategic priorities and business drivers of the plan and long-term financial and non-financial aspirations. Meanwhile, retail investors were given the same insights on M25 at the 61st AGM. One of the strategic priorities under M25 is Sustainability and given the importance of this topic, we conducted a dedicated Investor Day on 19 July to provide an overview of the Group’s sustainability journey in the last decade, its refreshed plans and focus areas, key long-term commitments and aspirations as well as the embedding of sustainability considerations into risk management practices.

Feedback and queries received through investor engagements are used to continuously improve our disclosures. All presentation materials used in our Investor Relations (IR) engagements are made available on our corporate website at www.maybank.com/ir while areas of investor interests are highlighted in our annual report. Maybank’s recent win at PwC Malaysia’s Building Trust Awards 2021 in the FBM KLCI category is a testament to our clear engagement efforts, as the public viewed us as being transparent, capable and responsible.

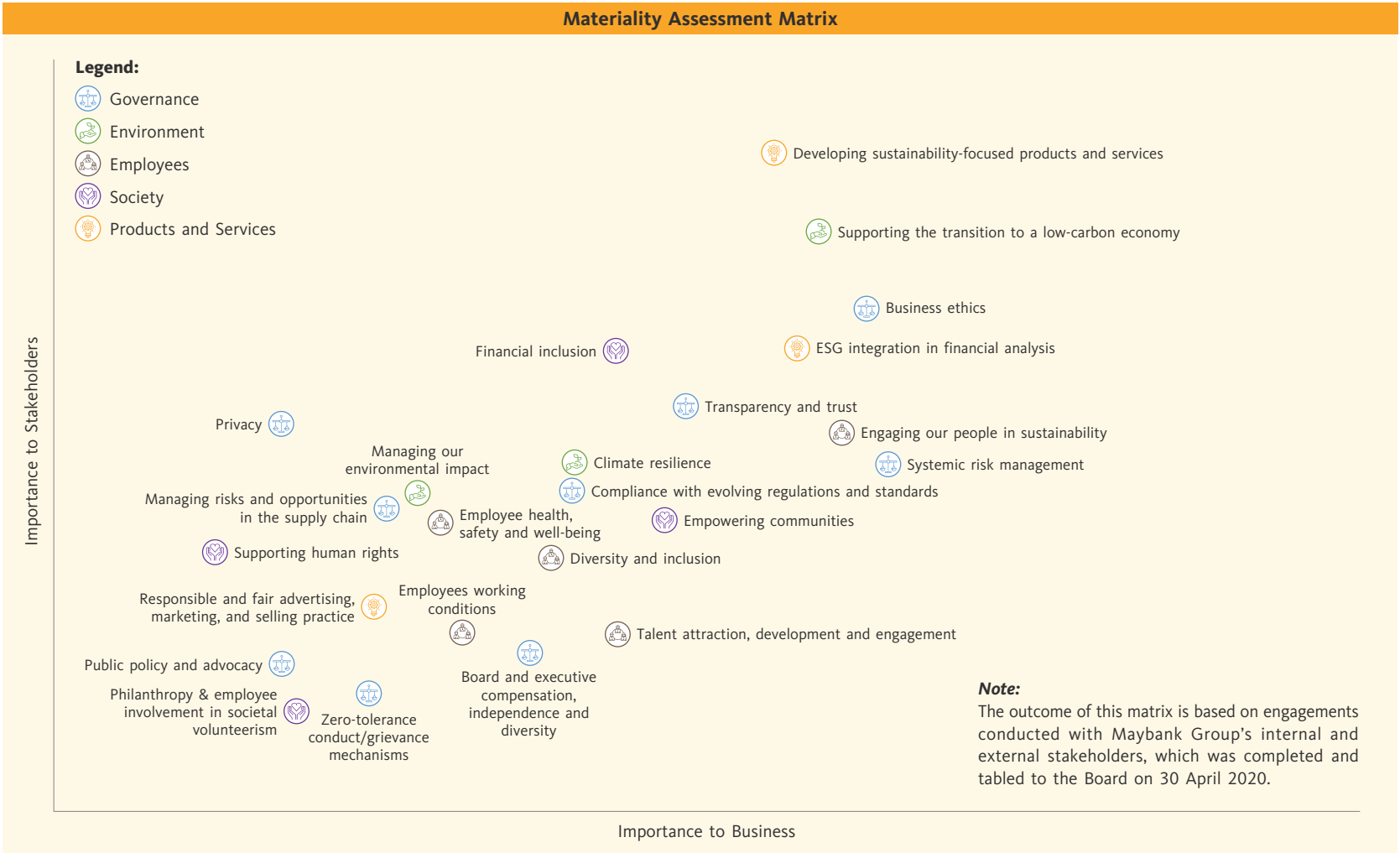
RELATED SECTIONS

For further details of our engagements with other key stakeholder groups, please refer to the following sections of this report:

- > **Our Customers** – Enhancing Customer Experience, pages 52 to 55
- > **Our Regulators** – Industry Leadership in ESG, page 80
- > **Our Communities** – Creating Meaningful Impact Across ASEAN, pages 63 to 72
- > **Our Employees** – Maybankers For Sustainability Impact, pages 86 to 101

MATERIALITY

In 2020, we conducted an in-depth, targeted materiality assessment to support the development of M25, our Group corporate strategy for the next five years. Through this assessment, we identified 24 issues that are material to our business, as shown in the matrix below.



STREAMLINING OUR SUSTAINABILITY FOCUS

In 2021, we performed a review of these material topics to ensure that the identified issues remain relevant to our business, reflect the impact of our operations, and are aligned with stakeholder interests and concerns. Based on our assessment, we have determined that our materiality matrix sufficiently reflects stakeholder interests and requires no further amendments.

The Group aims to conduct a materiality assessment in 2022 to ensure the continued relevance of our sustainability efforts. The material issues that are seen as critical will be integrated into and drive our sustainability strategy. In this respect, the materiality assessment will allow us to identify risks that need to be addressed, as well as opportunities for us to create a positive impact on our communities and stakeholders.



Governance

Material Issue	Description
Board and executive compensation, independence and diversity	Compensation, accountability, independence and diversity of the company's Board and senior management, and sustainability governance/incentives at Board and senior management level.
Business ethics	Organisational standards governing the actions and behaviours of individuals, including (e.g. prevention of anticompetitive practices; working against corruption, extortion, money laundering and bribery).
Compliance with evolving regulations and standards	Compliance with current and emerging laws, regulations, standards and ethical practices, ensuring strong compliance culture throughout the organisation.
Transparency and trust	Disclosure of information of ESG practices, business activities, financial situation, tax contribution and performance, in accordance with applicable regulations and industry practices, ensuring constructive engagement with stakeholders based on trust.
Managing risks and opportunities in the supply chain	Efforts to ensure high ESG standards in the supply chain through relevant policies and supplier engagement practices as well as approaches to diversify suppliers to include under-represented groups (e.g. disabled, women-owned, local community businesses).
Privacy	Responsible collection, use, storage and protection of data to safeguard employees' and customers' right to privacy (e.g. from cyber attacks).
Public policy and advocacy	High ethical standards and transparency in lobbying activities ensuring that practices to influence policy development are fully aligned with the company's sustainability commitments and strategy.
Systemic risk management	Assessing and managing financial and business risk throughout the entire company system to prevent major disruptions that may harm economies and societies at large (e.g. financial crisis).
Zero-tolerance conduct/grievance mechanisms	Culture of zero-tolerance towards bad conduct (internally or externally) and that employees feel free to speak up without fear of retaliation, including setting up formal channels for employees to report issues.



Environment

Material Issue	Description
Climate resilience	Incorporate climate risks (catastrophe losses associated with extreme weather events) into the underwritten insurance products, or value of underlying assets, as well as the risk of missed loan repayments and defaults.
Managing our environmental impact	Company efforts to minimise and manage the environmental footprint of its own operations and resources usage (energy, GHG emissions, water, waste, travel and commuting, etc.).
Supporting the transition to a low-carbon economy	Investment policies and product and service offerings that enable clients, customers and other industries to mitigate their environmental impacts and build adaptive capacity in the context of a changing climate (including reducing the Group's exposure to high emitting sectors).

STREAMLINING
OUR SUSTAINABILITY FOCUS



Employees

Material Issue	Description
Diversity and inclusion	A workplace where all employees are treated fairly, with dignity and without discrimination in employment based on gender or other factors such as ethnicity, religion, citizenship, sexual orientation, etc.
Employee health, safety and well-being	Managing the risk of employees and workers safety and improving their health and well-being, including relevant training, insurance programmes and initiatives to improve work-life balance.
Employees working conditions	Policies and processes to manage human resources in a work environment that promotes accountability and responsibility as well as reasonable working hours and fair wages.
Engaging our people in sustainability	Increasing employee engagement towards sustainability, the provision of training empowering employees' decisions based on ESG issues and employees incentive systems that embed relevant ESG metrics.
Talent attraction, development and engagement	Engagement, recruitment and retention of employees with relevant skills, and the investment in and development of a talent pool of employees and leadership.



Society

Material Issue	Description
Empowering communities	Process of diversification and enhancement of economic and social activity on a local scale in a territory where the company is operating/sourcing.
Financial inclusion	Efforts to enable access to useful and affordable financial products and services that meet people's needs, including ways for the company to provide equal opportunities for all to access markets and resources promoting inclusive growth.
Philanthropy & employee involvement in societal volunteerism	Corporate employee volunteering initiatives, charitable/philanthropic support of projects aimed at creating positive social impacts.
Supporting human rights	Approaches and policies/due diligence processes that enable directing finance to avoid harm to human rights at a minimum, and to maximise the potential in fulfilling human rights.



Products & Services

Material Issue	Description
Developing sustainability-focused products and services	Innovative product and services that help advance sustainability (i.e. green loans, green bonds, microfinance, sustainable supply chain finance, etc.) and efforts to encourage customers to shift towards more sustainable performance and consumption patterns.
ESG integration in financial analysis	Inclusion of ESG analysis into traditional financial analysis based on a systematic process and in all asset classes, and consequently taking investment decisions on the basis of ESG-related issues.
Responsible and fair advertising, marketing, and selling practice	Honest, transparent and fair marketing and communication of products and services, including responsible lending and ensuring the safety of financial products and consumer financial protection and security in the best interest of the client.

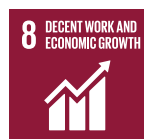
STREAMLINING OUR SUSTAINABILITY FOCUS

OUR CONTRIBUTIONS TO THE UN SDGs

Maybank recognises that the expansive scope of our operations gives us the ability to create meaningful impact across the markets we serve. We believe that our strategies enable us to support our communities and protect the environment while simultaneously strengthening our business performance. We have identified SDG targets to which we are best able to contribute towards.



STREAMLINING OUR SUSTAINABILITY FOCUS



SDG Targets We Are Contributing Towards

- 8.3 Growth of micro-, small- and medium-sized enterprises
- 8.5 Full and productive employment for all
- 8.6 Reduce the proportion of youth not in employment, education or training
- 8.10 Access to banking, insurance and financial services for all

Our Initiatives

- Providing microfinancing to micro businesses and other eligible beneficiaries
- Increasing access to affordable insurance coverage products
- Supporting youth and graduate employment within Maybank

Our Progress in 2021

- Disbursed over RM62.7 million via microcredit schemes to 1,614 beneficiaries
- Etiqa expanded its range of microinsurance products for underprivileged groups, reaching 276,987 customers
- Providing employment to 42,168 individuals across Maybank Group
- 1,444 new graduates hired in various roles, through our range of pipeline programmes

Related Sections

- Financial Solutions for Small Businesses, page 47
- Affordable Insurance Coverage, pages 59 to 60
- Recruiting Talent, page 95



SDG Targets We Are Contributing Towards

- 9.3 Access of small-scale enterprises to financial services
- 9.4 Upgrade infrastructure with greater adoption of clean and environmentally sound technologies
- 9.5 Encouraging innovation

Our Initiatives

- Disbursing financing to SME customers
- Supporting local businesses via our procurement activities
- Providing financing for green energy projects

Our Progress in 2021

- Across ASEAN, we disbursed RM11.4 billion of new retail SME loans, RM1.1 billion of which was disbursed through SME Digital Financing
- 92.7% of our procurement-related purchases are made from local suppliers
- Mobilised RM89 million of financing to green energy projects, namely solar and gas

Related Sections

- Enabling Business Growth, pages 42 to 47
- Procurement, page 33
- Mobilising Sustainable Finance, pages 75 to 76



SDG Targets We Are Contributing Towards

- 10.2 Social, economic and political inclusion of all

Our Initiatives

- Contributions to our communities via our community programmes

Our Progress in 2021

- Invested approximately RM46.6 million into community programmes

Related Sections

- Creating Meaningful Impact Across ASEAN, pages 63 to 72



SDG Targets We Are Contributing Towards

- 11.1 Increase access to affordable housing
- 11.4 Strengthen efforts to protect and safeguard the world's cultural and natural heritage
- 11.5 Substantially decrease the direct economic losses caused by disaster

Our Initiatives

- Offering affordable housing products to improve access to home ownership
- Supporting women's empowerment and preserving the cultural heritage of weaving via Maybank Women Eco-Weavers
- Group-wide contributions towards disaster relief efforts, including COVID-19 relief measures

Our Progress in 2021

- Through MaxiHome Ezy, we approved more than RM23 million of mortgage financing
- Enabled more than 2,600 households to own their first or second home via HouzKEY
- Trained 319 new weavers through the Maybank Women Eco-Weavers programme
- Over RM21 million channelled towards COVID-19 relief efforts
- RM82.9 billion worth of moratorium and financing repayment assistance provided by Group CFS in response to the impact of COVID-19 and RM113.68 million in flood-relief assistance to affected customers
- Maybank Islamic contributed over RM550,000 and Etiqa over RM1.5 million to flood victims

Related Sections

- Financing Home Ownership, page 60
- Maybank Women Eco-Weavers, pages 67 to 69
- Pillar 6: Disaster Relief, page 72
- COVID-19 Relief for Businesses, pages 42 to 43
- Supporting Customers Throughout COVID-19, page 48
- Supporting Communities Throughout COVID-19, pages 58 to 59

STREAMLINING OUR SUSTAINABILITY FOCUS



SDG Targets We Are Contributing Towards

- 12.6 Companies to adopt sustainable practises and integrate sustainability information into reporting

Our Initiatives

- Annual sustainability disclosures

Related Sections

- About This Report, page 1

Our Progress in 2021

- 2021 marks our 11th year of sustainability reporting and 10th year of participation in the CDP



SDG Targets We Are Contributing Towards

- 13.1 Strengthen resilience and adaptive capacity to climate-related hazards
- 13.3 Improve human and institutional capacity on climate change

Our Initiatives

- Integrating climate considerations into our business activities
- Capacity-building our employees on sustainability, including climate change

Related Sections

- Risk Management, pages 33 to 37
- Addressing Climate Change, pages 39 to 41

Our Progress in 2021

- Introduced the Maybank Group ESG Risk Management Framework, along with position papers as well as new and enhanced Risk Acceptance Criteria for identified high-ESG risk sectors
- Our sustainability learning programmes saw the participation of 39,950 unique learners Group-wide



SDG Targets We Are Contributing Towards

- 15.5 Protect and prevent the extinction of threatened species

Our Initiatives

- Maybank's efforts are centered around the protection of the Malayan tiger

Related Sections

- Pillar 4: Environmental Diversity, page 71

Our Progress in 2021

- Providing funding for the patrolling of over 11,000km of forest in the Belum-Temenggor Forest Complex Reserve to protect against tiger poaching
- RM1.45 million contributed towards tiger conservation efforts



SDG Targets We Are Contributing Towards

- 16.5 Substantially reduce corruption and bribery in all their forms
- 16.6 Develop effective, accountable and transparent institutions at all levels

Our Initiatives

- Ensuring sound governance practices
- Ensuring compliance with regulatory requirements across our markets of operation
- Upholding high standards of integrity and sound business ethics

Related Sections

- Corporate Governance, pages 26 to 29

Our Progress in 2021

- Institutionalised Board and Executive-level sustainability committees
- Launched our first e-learning module on Anti-Bribery and Corruption, to equip employees with an understanding of our Anti-Bribery and Corruption Policy
- 26,243 employees participated in training on Anti-Bribery and Corruption
- Established the Maybank Group Business Ethics Charter



SDG Targets We Are Contributing Towards

- 17.16 Multi-stakeholder partnerships to support the achievement of the SDGs
- 17.17 Encourage and promote effective public, public-private and civil society partnerships

Our Initiatives

- Actively collaborate with regulators and community development programme partners

Related Sections

- Maybank Foundation Governance and Partnerships, pages 62 to 63
- Industry Leadership in ESG, page 80

Our Progress in 2021

- Through our community development initiatives, we have collaborated with 11 programme partners
- Actively supported Bank Negara Malaysia's (BNM) Value-based Intermediation (VBI) and Joint Committee on Climate Change (JC3) initiatives, as well as the Association of Banks in Malaysia (ABM) ESG Committee

STRENGTHENING SUSTAINABILITY GOVERNANCE

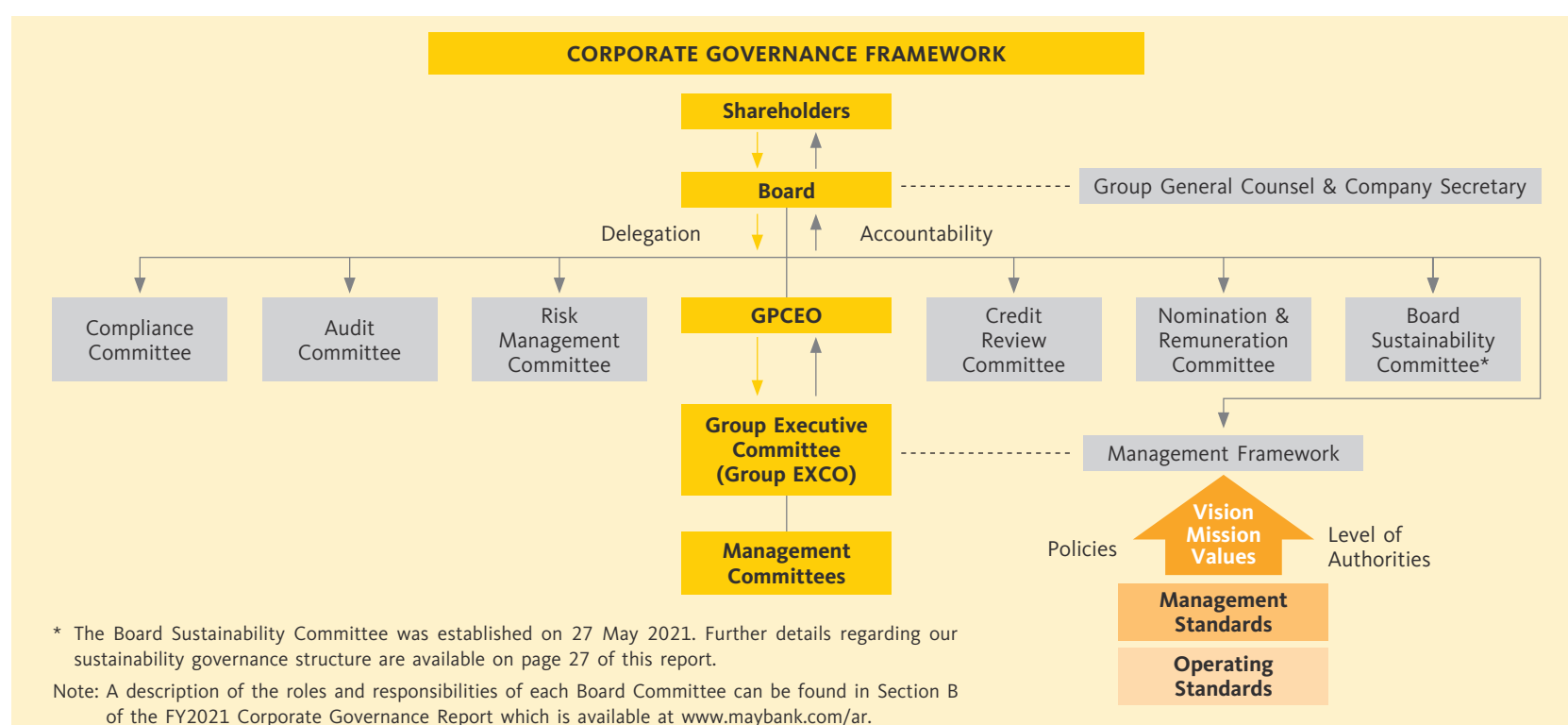
ACTIONING OUR SUSTAINABILITY STRATEGY		
Our Sustainability Pillars	2021 Progress and Achievements	Contributions to the SDGs
Responsible Transition 	Enhancing Sustainability Governance This year, we introduced the Maybank Group Sustainability Framework, which sets out Maybank's approach towards sustainability integration. In addition, we have institutionalised the Board Sustainability Committee and the EXCO Sustainability Committee, and appointed Maybank's Chief Sustainability Officer. These enhancements to our sustainability governance aim to ensure clear guidance and oversight for our sustainability efforts.	 
Enabling our Communities 	Strengthening ESG Risk Management In 2021, we introduced the Maybank Group ESG Risk Management Framework which establishes our approach to managing ESG risks across our business and operations. Additionally, position papers have been developed for the Palm Oil, Forestry & Logging, Construction & Real Estate, Power, Oil & Gas and Mining & Quarrying industries. Over and above this, a new Risk Acceptance Criteria (RAC) has been established for the Power sector and enhancements are underway for the Oil & Gas and Mining & Quarrying RACs.	
Our House is in Order & We Walk the Talk 	Strengthening Business Ethics As testament to our commitment to upholding high standards of business conduct and integrity, we established the Maybank Group Business Ethics Charter in 2021, which defines the standards of behaviour that we expect from our employees and our representatives.	

As a financial institution with significant reach and impact, Maybank is committed to ensuring sound corporate governance. We are deeply conscious of our responsibilities to our shareholders, the communities we serve, the environment, as well as our other key stakeholder groups.

CORPORATE GOVERNANCE

Robust corporate governance and clear leadership are critical to organisational success. Maybank's Corporate Governance Framework establishes a foundation for effective and responsible decision making across the Group. In line with the Framework, the Board has overall responsibility for approving and reviewing the strategic direction and significant policies of the Group, as well as establishing a sound risk management and internal control system that contributes towards long-term value creation for all our stakeholders.

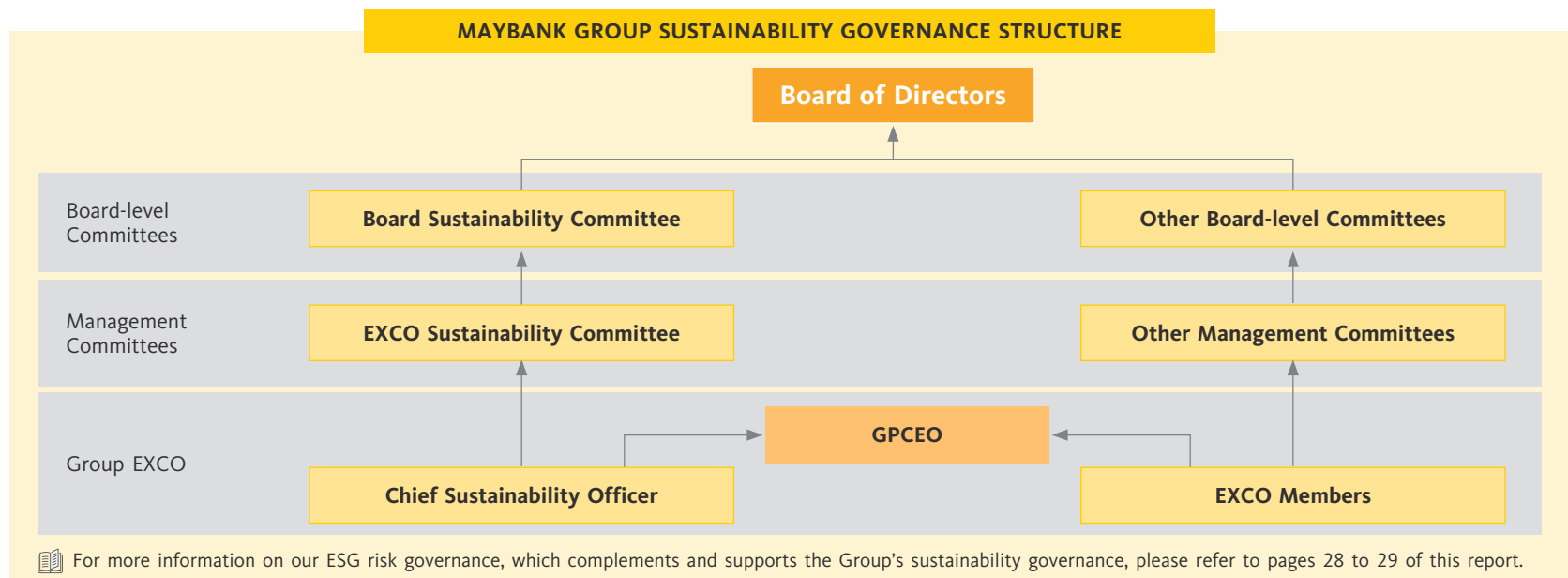
Our approach to good governance is built upon our mission of Humanising Financial Services. It ensures that we conduct our business with integrity, accountability and transparency, while simultaneously embracing and promoting sustainable business practices. We engage frequently with our key stakeholder groups to drive positive change in the communities we serve.



STRENGTHENING SUSTAINABILITY GOVERNANCE

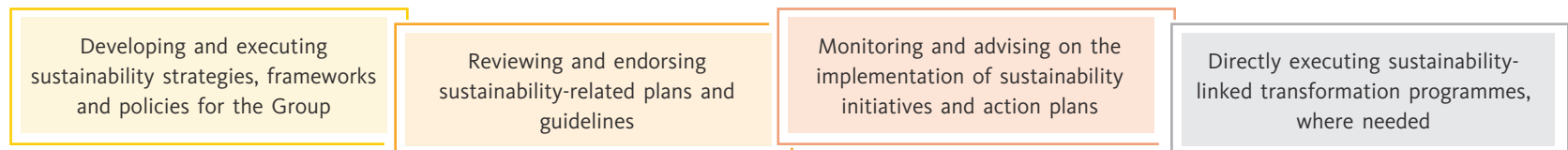
SUSTAINABILITY GOVERNANCE

With the rollout of M25 and our newly revamped sustainability strategy, we have taken several steps to enhance our sustainability governance in 2021. Maybank believes that having a sound governing structure is integral to our sustainability journey and essential to embedding sustainability across the Group. Clear direction and leadership from the top enables us to more effectively execute our sustainability initiatives and better integrate sustainability into our organisational DNA. To this end, we continue to strengthen sustainability governance throughout the Group.



As the Group's highest governing body, the Board oversees existing Board-level committees that are responsible for oversight of specific areas relating to sustainability. Our newly-established Board Sustainability Committee (BSC) is responsible for overseeing, endorsing and monitoring the execution of the Group's overall sustainability strategy and the integration of sustainability considerations across the organisation. The committee is also responsible for reviewing the sustainability governance structure, principles, priorities and targets of the Group. The BSC convenes on a quarterly basis and is chaired by the Group Chairman and comprises selected members of the Board and our GPCEO.

The EXCO Sustainability Committee (ESC) is responsible for steering, coordinating and ensuring the effective implementation of the Group's Sustainability Agenda. This includes:



To ensure effective oversight, the ESC convenes on a bi-monthly basis and comprises selected EXCO members and Senior Management, representing Business and key Group functional responsibilities such as Finance and Risk.

Our Chief Sustainability Officer (CSO) spearheads sustainability integration across the Group. The CSO is responsible for driving Maybank's sustainability efforts by leading the execution of the Group's sustainability strategy, ambitions, roadmaps and goals and aligning sustainability initiatives with existing policies and procedures across the Group. In addition, the CSO provides monthly sustainability updates including the progress of the Group's Sustainability Commitments and supporting initiatives to the Group EXCO. Over and above this, the Board is kept apprised of the Group's sustainability progress, as well as internal and industry-led initiatives.

To ensure effective governance, sustainability considerations are also embedded across the Group's governing bodies, of which existing Board-level committees such as the Compliance Committee, Audit Committee, Risk Management Committee and Credit Review Committee are responsible for oversight on specific aspects related to sustainability. Similarly, relevant management committees are responsible for directing the implementation of sustainability-related elements that are within their mandate.

Independent oversight is also provided by the Board of Trustees of Maybank Foundation, to ensure that the Group's community programmes are aligned to its overarching strategic priorities.

Maybank continues to incorporate sustainability considerations into our business practices and across all subsidiaries, departments and functions within the Group to support the achievement of our long-term strategic goals.

For details on how our achievements are tracked, please refer to pages 16 to 17 of this report.

To ensure that board members maintain effective management and oversight, including oversight of sustainability matters, we conducted a Board Effectiveness Evaluation (BEE) on the BSC in November 2021. The results and analysis of this evaluation was tabled to the Nomination and Remuneration Committee (NRC) in January 2022.

For more information on the BEE, please refer to the Corporate Governance Overview Statement on pages 89 to 90 of our Annual Report 2021.

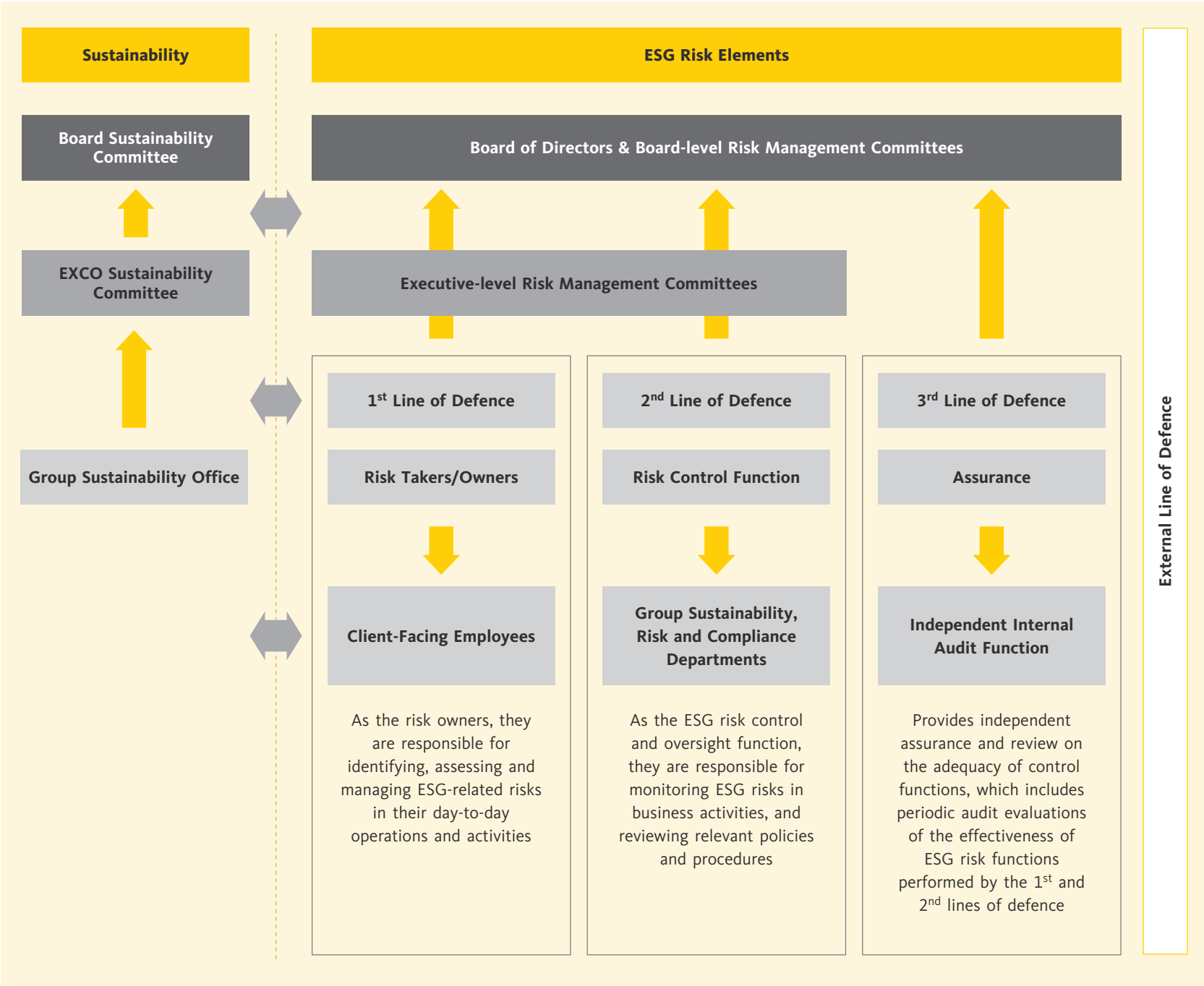
RELATED SECTIONS

- For more information on **climate-related governance**, please refer to page 39 of this report

STRENGTHENING
SUSTAINABILITY GOVERNANCE

ESG RISK GOVERNANCE

The Board has overall responsibility for sustainability, including ESG risk considerations. Supported by relevant Board-level risk management committees, the Board provides oversight and guidance to ensure that Maybank operates within its ESG risk tolerance levels. In addition, we utilise the Three Lines of Defence model to enable the effective management of ESG risks across the Group, ensuring robust control mechanisms with clear ownership and accountabilities.



For information on the role of the Board Sustainability Committee and EXCO Sustainability Committee, please refer to page 27 of this report.

STRENGTHENING SUSTAINABILITY GOVERNANCE

The roles and responsibilities of key governing bodies associated with ESG risk management within the Group are as follows:


Board & Board-level Committees	
Board of Directors	<ul style="list-style-type: none"> • Ultimate governing body with overall ESG risk oversight • Ensure corporate objectives are supported by a sound ESG risk strategy and effective ESG risk management • Set the ESG risk appetite • Approve plans and performance targets that are consistent with the ESG risk appetite and risk taking activities
Risk Management Committee (RMC)	<ul style="list-style-type: none"> • Review and approve ESG risk management strategies, as well as Group ESG risk framework and policies • Review and assess adequacy of ESG risk management policies and framework in identifying, measuring, monitoring and controlling ESG risks
Executive-level Committees	
Group Executive Risk Committee (GERC)	<ul style="list-style-type: none"> • Review and recommend ESG risk management strategies for RMC's approval • Review and assess adequacy of ESG risk management framework and policies and the extent to which they operate effectively
Group Management Credit Committee (GMCC)	<ul style="list-style-type: none"> • Independent review on ESG risks associated with lending and financing activities
Group Non-Financial Risk Committee (GNFRC)	<ul style="list-style-type: none"> • Review and monitor the effectiveness of non-financial ESG risk management strategies, framework, policies, risk tolerance and risk appetite limits
Senior Management & Working-level Committees	
Senior Management & Working-level Committees	<ul style="list-style-type: none"> • Ensure the management of ESG risk is in line with the approved ESG risk appetite, risk strategy, risk framework, policies, procedures and risk management practices and processes established
Working-level	
Group Risk	<ul style="list-style-type: none"> • Provides oversight of risk management on an enterprise-wide level by incorporating ESG risk elements into the Group's risk strategies, frameworks and policies, with independent assessment and monitoring • Supports the Group in meeting its strategic and business objectives

STRENGTHENING
SUSTAINABILITY GOVERNANCE

ACTING WITH INTEGRITY

For Maybank, conducting our business responsibly is an imperative which requires comprehensive internal controls and robust risk management practices. The Group works diligently to safeguard the integrity of our operations as we pursue efforts to create lasting value for all our stakeholders.

2021 Ethics, Compliance and Integrity Highlights



- Established the **Maybank Group Business Ethics Charter**



- 26,243 employees** participated in **Anti-Bribery and Corruption training**, while **36,487 employees** participated in **Anti-Money Laundering and Countering Financing of Terrorism training**



- Enhanced the **Maybank Group Data Privacy Policy**

GOOD BUSINESS CONDUCT


At Maybank, we are committed to meeting all legal and regulatory requirements and protecting our customers and ourselves against risks by upholding good business practices. Maybank seeks to operate according to a strong set of core values, with conduct that is aligned to positive ESG outcomes, because we recognise that we play a key role in establishing business practice standards which are emulated nationally, regionally and globally.

COMPLIANCE AND FINANCIAL CRIME PREVENTION

Maybank is committed to protecting the integrity of the Group and the safety of our customers by upholding high standards of business conduct and complying with legal and regulatory requirements. We have established a robust governance framework that includes policies, procedures and comprehensive controls to anticipate, prevent, detect and respond to financial crime. This includes measures to mitigate the risk of money laundering, terrorism financing, bribery & corruption and breach of sanctions.

Established in 2017, the Compliance Committee of the Board oversees and deliberates on matters and issues pertaining to regulatory compliance.

Compliance Framework



Supporting Policies, Codes and Practices

- Maybank Group Compliance Framework

The Maybank Group Compliance Framework sets out the key principles and guidelines for managing compliance risks within the Group. It serves as a guide for the Compliance function, as well as the Board, Senior Management, and officers in all jurisdictions in understanding and managing compliance risk, and complying with regulatory requirements. The Framework demonstrates the Group’s commitment to uphold high ethical standards in relation to business conduct and maintain full compliance with applicable legal and regulatory requirements.

Compliance Culture

Maybank believes that a strong compliance culture is critical to ensuring robust compliance risk management. For this reason, we work to build a culture that is well-aligned with our values and principles of conduct, with a focus on ensuring high standards of responsible behaviour among all Maybankers.

We strive to ensure that all employees are cognisant of regulatory requirements and expectations in their daily operations. In 2021, we continued to implement initiatives in support of our Compliance Culture Transformation Programme. This includes keeping employees abreast of compliance matters via regular updates on regulatory developments, ensuring that the employee induction programme includes a segment on compliance awareness, as well as rolling out compulsory Anti-Money Laundering/Countering Financing of Terrorism (AML/CFT) and Anti-Bribery and Corruption training to employees. Additional targeted compliance-related training is provided to certain employees.

At the Group-level, we conduct an Annual Compliance Culture Assessment to assess the perception of Maybank employees on matters such as tone from the top, culture environment, fair treatment, AML/CFT and Anti-Bribery and Corruption-related controls as well as adequacy of support and guidance. In 2021, we garnered responses from 96% of employees.

STRENGTHENING SUSTAINABILITY GOVERNANCE



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

Supporting Policies, Codes and Practices

- Maybank Group AML/CFT Policy

Maybank is committed to establishing strict controls that effectively manage money laundering and terrorism financing risks. To safeguard the integrity of our business, we ensure compliance with the relevant laws and regulations of the markets that we operate in. The GPCEO chairs the Onboarding and Review Committee, which deliberates and decides on the onboarding and retention of clients that pose higher risks of financial crime. To ensure that proper checks and balances are in place, the Committee makes decisions on a collective basis, making sure that risks posed remain within our compliance risk appetite, with proper mitigation measures in place.

Following the enhancement of the Maybank Group AML/CFT Policy in 2020, we have continued to conduct AML/CFT & Sanctions e-learning and classroom courses throughout 2021, including an AML/CFT and Sanctions e-learning refresher. Through these training programmes, we strive to ensure that all Maybankers understand the importance of appropriately managing money laundering and terrorism financing risks.

Year	2020	2021*
Employee Training on AML/CFT		
Employee participation in training	27,795	36,487
Total training hours	258,755	66,796

* We engaged with more employees through shorter training sessions in FY2021, compared to those held in FY2020 which included online sessions and classroom trainings.



Anti-Bribery and Corruption

Supporting Policies, Codes and Practices

- Maybank Group Anti-Bribery & Corruption Policy

Maybank is committed to conducting our business responsibly, free from any and all forms of corruption. We adopt a strict zero-tolerance approach to any acts of bribery or corruption when carrying out our daily operations. The Maybank Group Anti-Bribery & Corruption Policy and Procedures establishes the guiding principles for all Maybankers to manage bribery and corruption risks across all activities, both within and outside Maybank. The Policy encompasses top level commitment, enterprise-wide risk assessment, control measures, monitoring, and training. Maybank is compliant with the Malaysian Anti-Corruption Commission Act 2009, as well as similar laws and regulations in other countries where we operate.

In September 2021, we launched our first Anti-Bribery and Corruption (AB&C) e-learning module to equip Maybankers with an understanding of the AB&C Policy and procedural requirements. The same e-learning module will be progressively rolled out in our other countries of operation from 2022 onwards.

Year	2020	2021*
Employee Training on Anti-Bribery and Corruption		
Employee participation in training	5,289	26,243
Total training hours	6,427	40,127

* We saw a significant year-on-year increase in total training hours and employee participation in training for FY2021 due to the launch of the AB&C e-learning module.



Fraud

Supporting Policies, Codes and Practices

- Maybank Group Anti-Fraud Policy

The Maybank Group Anti-Fraud Policy sets out our comprehensive approach to fraud risk management, from detection to remediation. Maybank utilises robust and comprehensive tools and programmes to reinforce the Policy, with clear roles and responsibilities outlined at every level of the organisation. We do not hesitate to take stern, swift disciplinary action 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.



Data Privacy and Protection

Supporting Policies, Codes and Practices

- Maybank Group Data Privacy Policy

The Group is committed to respecting and protecting the privacy and confidentiality of the data of our customers, business partners and employees. The Maybank Group Data Privacy Policy establishes governing principles to ensure that we manage data in accordance with high standards of data privacy, comply with relevant legal and regulatory requirements and establish robust data protection measures. The Policy is an enhancement of the Personal Data Protection Act (PDPA) Policy and the Management of Customer Information and Permitted Disclosures (MCIPD) Policy.

The Maybank Group Personal Data Privacy Statement, which is available on our corporate website, outlines our data privacy practices, including how the Group collects, uses, maintains and discloses personal data with respect to commercial transactions and how we safeguard personal data.

For information on our cyber security measures, please refer to page 38 of this report.



Fair Treatment

Supporting Policies, Codes and Practices

- Maybank Group Financial Consumer Fair Treatment Policy
- Maybank Group Business Ethics Charter

The Group endeavours to be fair and responsible when engaging with customers. Our dealings with customers are guided by the Maybank Group Financial Consumer Fair Treatment Policy, which was introduced in 2020 and is aligned to the BNM Fair Treatment of Financial Consumers policy document. In 2021, we introduced the Maybank Group Business Ethics Charter, to further guide our employees in their interactions with customers. We strive to foster a culture of fairness and transparency across all our dealings throughout the Group and operate in an ethical and just manner when interacting with customers.

The Charter defines our moral principles and the standards of behaviour that we expect from our employees and our representatives. It also outlines Maybank's commitments to ethical business conduct, preventing conflicts of interest, transparency and clarity, privacy, the fair and effective handling of complaints relating to our business practices, as well as courtesy and respect.

For more information on our Charter, please refer to www.maybank.com.

STRENGTHENING
SUSTAINABILITY GOVERNANCE

CONDUCT AND CULTURE

As a responsible financial institution, Maybank strives to ensure that all our business dealings are conducted in an ethical manner, with the highest standards of integrity. This includes, but is not limited to, our dealings with our customers, business partners, employees and members of the public.



Integrity

Supporting Policies, Codes and Practices

- Maybank Group Whistleblowing Policy
- Maybank Group Code of Ethics and Conduct

In line with the requirements of BNM's Corporate Governance Policy and the principles prescribed in the Whistleblower Protection Act 2010, the Maybank Group Whistleblowing Policy promotes responsible and secure whistleblowing practices in Maybank. The Policy provides a confidential avenue for any employee or member of the public to raise concerns regarding suspected unethical, illegal or improper behaviour, without fear of repercussions. Under the Policy, the identity of any whistleblower who has raised a concern in good faith will be kept confidential and will only be disclosed on a strictly need-to-know basis. Accordingly, access to whistleblowing information is governed with the strictest confidentiality.

Concerns can be raised via the following channels:

- Automated** : 24 hours toll-free number 1-800-38-8833
- Hotline** (for overseas with secured voice recording)
or +603 2026 8112
- E-mail** : whistleblowing@maybank.com
- Letter** : P.O. Box 11635, 50752 Kuala Lumpur

Additionally, under the Maybank Code of Ethics and Conduct, employees are expected to conduct themselves with integrity at all times. Besides our internal standards for employee behaviour, Maybank has also been a signatory to the Malaysian Corporate Integrity Pledge since 2011.



Board Diversity and Inclusiveness

Supporting Policies, Codes and Practices

- Board Gender Diversity Policy

Maybank strives to uphold gender diversity in the boardroom. While the existing Board Gender Diversity Policy embraces the recommendation of the Malaysian Code on Corporate Governance of maintaining at least 30% women representation on the Board, appointments on the Board are always based on merits. Pursuant to this, our selection processes for new Directors require that at least one potential woman candidate be shortlisted wherever reasonably possible. The Group further makes it a priority to fill positions vacated by a retiring or resigning woman director with a new woman director.

For more information on our efforts to support diversity, equity and inclusion in the workplace, please refer to pages 100 to 101 of this report.



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
- Maybank Group ESG Risk Management Framework (ESGRMF)

We closely monitor the human rights climate of the markets where we operate and take human rights-related matters into consideration across our own operations. We strive to understand the human rights impact of the projects we finance, protect labour rights throughout our supply chain, and respect our employees' rights to collective bargaining as well as our customers' rights to privacy. The Group does not support any form of child labour within our value chain, while the protection of human rights more broadly is encompassed within our ESGRMF. In line with this, we ensure that all transactions are reviewed against their relevant requirements, and that our clients understand our ESG commitments, including our stance on safeguarding human rights.

The Maybank Group People Policies define our commitment to providing a work environment that is free from any form of harassment, bullying and unlawful discrimination. Every employee, customer, client and contractor is treated with dignity and respect. In line with this, minimum wages are strictly observed in all countries of operation and 42.5% of our 42,168 employees are covered by collective bargaining agreements.

For more information on the ESGRMF, please refer to pages 33 to 34 of this report.



Tax Transparency

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. Maybank is cognisant that the taxes we pay in our countries of operation are channelled towards efforts that benefit society. In 2021, a total of RM2.6 billion in tax and zakat was paid to governments, contributing to the ongoing development of ASEAN economies.

STRENGTHENING SUSTAINABILITY GOVERNANCE

PROCUREMENT

Maybank is committed to maintaining a robust and traceable supply chain, as we recognise its importance to the sustainability of our operations. We require our suppliers to strictly adhere to our principles and maintain robust ethical practices, in accordance with Maybank's commitment to responsible business conduct. These requirements and expectations include those relating to integrity and compliance, anti-corruption, transparency, disclosure of conflicts of interest and confidentiality.


We continuously engage our suppliers to ensure that their ESG practices are in line with the Group's values and sustainability commitments. We strive to procure materials and services from ethical, responsible and local suppliers to maximise the positive socioeconomic impact of our value chain while minimising our environmental footprint. Ultimately, we want to give back to the communities that we serve, in ways that include our sourcing and procurement activities. In 2021, 92.7% of all procurement spending was directed to local suppliers, with all purchase orders issued via e-procurement.

We have established a target that all of our suppliers must meet our ESG criteria by 2030. In line with this, we are working to build a more robust supplier ESG database for year-on-year monitoring and reporting. We have also set a target that 40% of our suppliers shall be from SMEs or minority groups by 2025, with the intention of driving inclusive economic growth in our markets of operation. As of 2021, 26% of our suppliers in Malaysia are SMEs.

Year	2017	2018	2019	2020	2021
Percentage of spending on local suppliers (%)	93.4	93.1	92.1	87.1	92.7
No. of electronic purchase orders via e-procurement (per month)	4,960	4,351	4,243	3,694	3,185

RISK MANAGEMENT


Risk management is fundamental to ensuring the long-term viability of our business and maintaining the trust of our stakeholders while creating positive sustainable impact. The Maybank Group Enterprise Risk Management Framework clearly outlines our approach to systematically identifying, measuring, controlling, monitoring and reporting on risk exposure across the Group. The oversight of risk management at an enterprise-wide level falls to the Group Risk department, which is responsible for Maybank's risk strategies, frameworks and policies, as well as the independent assessments and monitoring thereof. We continuously strive to enhance our systems, ensuring that the appropriate policies have been established and that sufficient resources are allocated to support effective risk management.

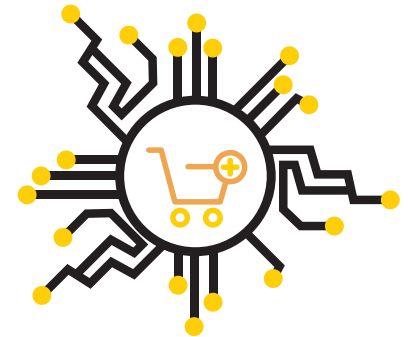
 For more information on the Group's risk management, please refer to the Risk Drivers and Statement on Risk Management and Internal Control on pages 29 to 32 and 93 to 99 of our Annual Report 2021.

ESG RISK MANAGEMENT

ESG risks have been identified as a significant material risk to the Group, as they have the potential to directly impact the continuity of our business, our ability to operate sustainably, and our capacity to create long-term value for our stakeholders. Consequently, the Group has taken proactive measures to appropriately manage our exposure to such risks.

Issued in September 2021, the Maybank Group ESG Risk Management Framework (ESGRMF) sets out Maybank's approach to managing ESG risks across our business and operations. This comprehensive Framework replaces the 2019 ESG Policy and is a complete revamp of the 2017 ESG Risk Management Framework. The ESGRMF complements the Maybank Group Enterprise Risk Management Framework and the Maybank Group Sustainability Framework in ensuring the sound management of ESG risks. The ESGRMF is applicable to all entities within the Group, and all activities that Maybank undertakes, including financing, deposit taking, insurance/takaful, asset management, investment and advisory services.

 For further information on our ESG Risk Governance structure, please refer to pages 28 to 29 of this report.



STRENGTHENING SUSTAINABILITY GOVERNANCE

The ESGRMF sets out the expectations and guiding principles that will enable us to:



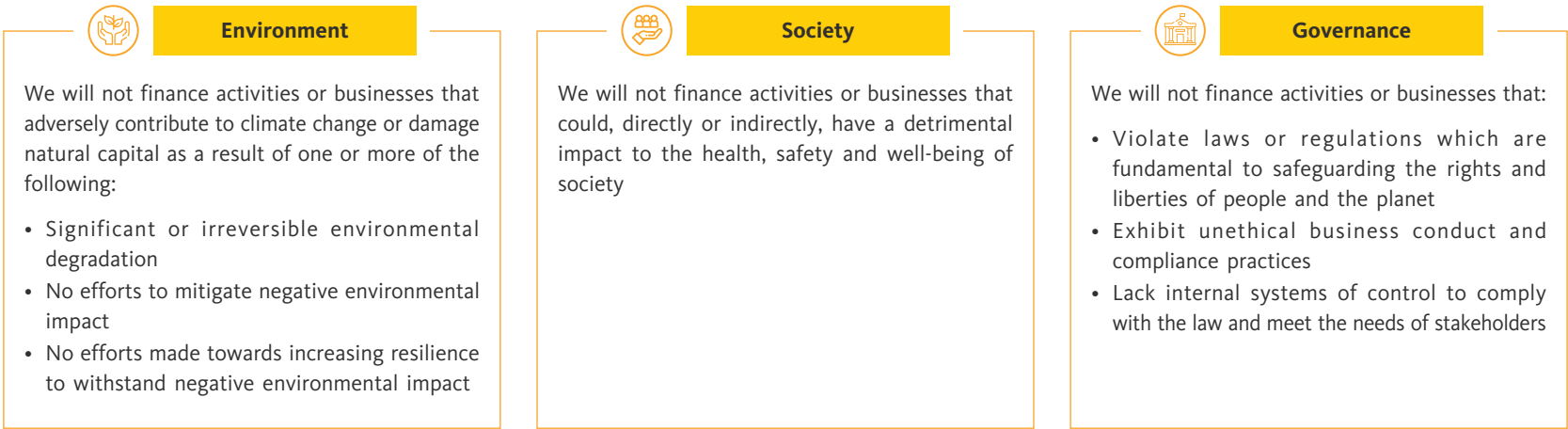
RELATED SECTIONS

- For more information on **climate-related risk management**, please refer to page 41 of this report

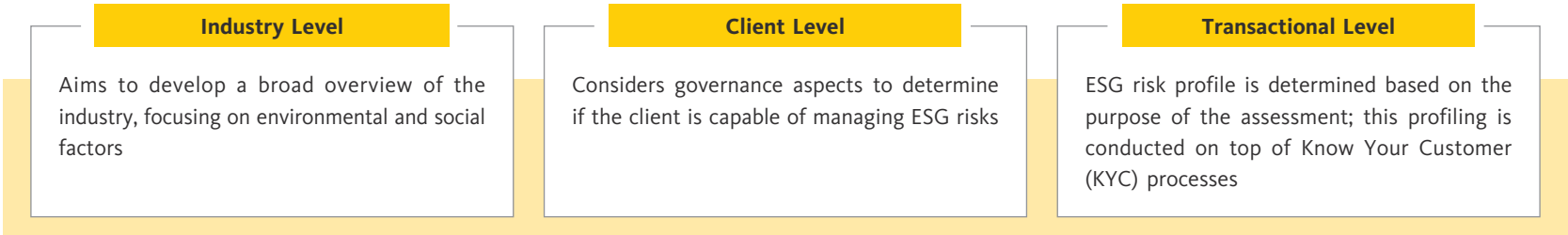
ESG RISKS IN FINANCING

Financing activities are one of the most substantial sources of ESG risks to Maybank and is governed by the ESGRMF. Hence, the ESGRMF sets out specific guidelines to manage ESG risks across our various lines of business, including corporate and transaction banking, business banking, retail SME, insurance/takaful, asset management, investment banking and global markets.

ESG considerations such as climate change, biodiversity, deforestation, forced labour and child labour now form part of our credit and risk evaluation process. We do not finance activities that have adverse effects on the environment or surrounding communities, as outlined below:



ESG risk assessment is conducted at the industry level, client level and transactional level. The overall outcome of the assessment determines whether the activity or client is aligned with the Group's approved ESG risk appetite. Activities deemed incompatible with our core values and the ESGRMF are ineligible for financing.



STRENGTHENING
SUSTAINABILITY GOVERNANCE

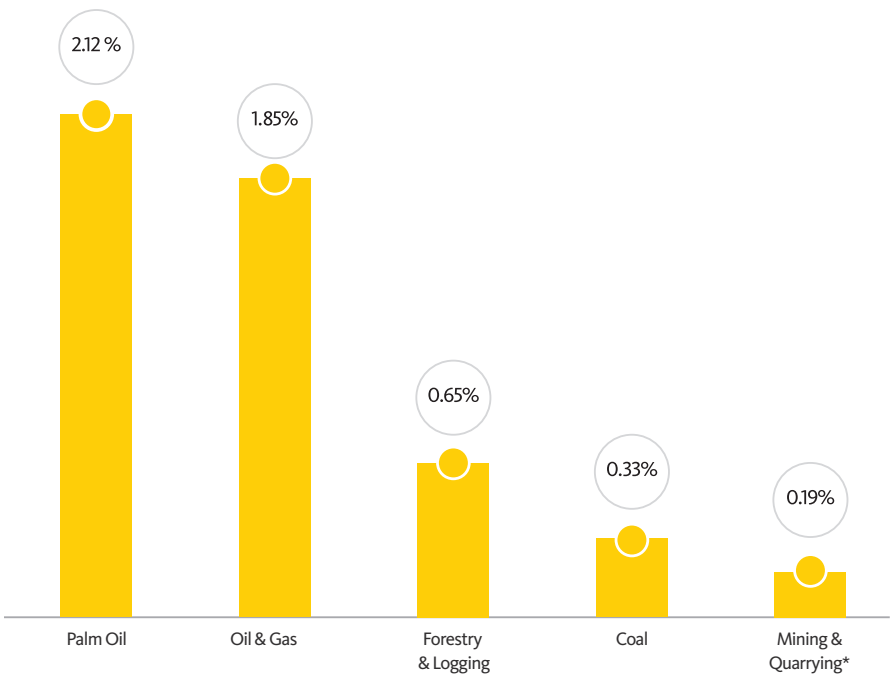
We adopt an Integrated Risk Assessment approach to ensure that ESG elements are meaningfully incorporated into risk assessment. Integrated Risk Assessment means assessing the commitment level of the client to sustainability targets, the current state of their sustainability performance, their ability to manage ESG-related risks and the availability and appropriateness of action plans to achieve sustainability targets.

ESG risk profiling is conducted in addition to standard KYC processes for all new and existing clients wishing to acquire products and services from the Group. This exercise seeks to determine the industry sector that the client is operating in and hence, the Group's risk appetite towards the industry. ESG risk profiling also assesses the extent to which the client's business activities are exposed to ESG risk, as well as the comprehensiveness of mitigating action plans, to manage these ESG risks. Clients are classified into appropriate risk categories based on the outcome of this assessment, which in turn determines their eligibility for our products and services.

Maybank entities and businesses perform periodic reviews of existing clients to ensure that their ESG risk profiles remain within the Group's ESG risk appetite. These reviews also aim to ensure that corrective measures remain relevant and mitigation plans are progressing as committed. Additionally, client re-profiling, screening and risk assessment will take place in the event of certain events or triggers.

In 2021, we conducted an assessment to determine our exposure to high ESG risk sectors within our portfolio. This information will enable us to better manage the ESG risks within our portfolio moving forward. The outcomes of this assessment are as follows:

Sectoral Breakdown of High ESG Risk clients in portfolio



* Excluding Fossil Fuel & Coal mining

Note: Data as of December 2021. The above percentages are calculated based on the percentage of the Group's funded outstanding balance position for non retail (i.e. corporate banking, business banking and SME banking) and retail SME loans against total group loans and advances (funded). Specifically for coal, the slight increase in December 2021 (0.33%) from the previous year (0.21%) was due to utilisation under our existing commitments, which was prior to our no financing of new coal activities commitment.

Land Risk Assessment

To enhance our ESG risk management capabilities, the geospatial platform developed for Palm Oil is being enhanced with multilayer and base map capabilities, for improved forecasting and analytics. This tool will assist in the validation of land-related financing – such as flood-prone zones and crop production areas – as it will allow us to better understand the potential impacts of climate change on the underlying asset. Ultimately, this tool will allow lines of business to more effectively identify credible, ESG-compliant financing applications prior to onboarding.

Managing Sector-Specific Risks

Under the ESGRMF, sectors that are identified as presenting substantial ESG risks may be subjected to enhanced ESG risk assessment, guided by the relevant ESG RAC for the sector. The RAC are sector-specific financing requirements that integrate ESG considerations into the credit risk assessment, decision making, credit risk monitoring and review process. As part of the RAC, each client's capacity, commitment and track record are assessed on a case-by-case basis. More complex or controversial cases, such as deals that are not covered by the RACs, are escalated to a higher level of review, to ensure a thorough assessment and due diligence process.

Clients from certain industries are also required to hold ESG-related external certifications or verifications where applicable, such as the Roundtable on Sustainable Palm Oil (RSPO), and the Malaysian Sustainable Palm Oil (MSPO) or Forest Stewardship Council (FSC) certifications. Clients are also required to commit to obtaining relevant certifications within a specific timeframe. Similarly, the RAC requires that clients have clear, time-bound action plans to operationalise industry best practices. These timelines and initiatives are to be supported by relevant documentary evidence, for monitoring and review purposes. The Group takes appropriate action if there are repeated lapses in addressing matters. Our clients' compliance with the RAC is assessed annually or when there is a change in the credit risk or terms and conditions.

Maybank actively engages with clients on ESG matters. Our high-risk clients' positions on ESG issues are determined from the outset of any business relationship, based on whether or not the client's business is subject to any ESG issues, as well as how the client intends to address these issues.

STRENGTHENING SUSTAINABILITY GOVERNANCE

Developing and Enhancing ESG Risk Assessment Criteria

First established in 2019, our ESG Industry Scrum teams play a critical role in enabling us to better understand the ESG risks and opportunities present within different sectors. In 2021, we identified six industries including those with high ESG risk requiring comprehensive industry study and assessment, to refine our approach to clients within these industries. We have established position papers for the Palm Oil, Forestry & Logging, Construction & Real Estate, Power, Oil & Gas and Mining & Quarrying industries. In addition, the RACs have been further refined for the Palm Oil and Forestry & Logging industries, with a new RAC established for the Power sector. These criteria and industry positions will establish the Group's standard for how we manage ESG risks by integrating ESG risk considerations into existing practices, enabling forward-looking data-driven evaluation of sectors, risks and opportunities, and facilitating effective stakeholder engagements. Further details on these RACs are as follows:

Palm Oil



First introduced in 2018, the Palm Oil RAC was further refined in 2021, to provide greater guidance on the key criteria and applicability. The RAC encompasses the entire palm oil value chain, including downstream activities.

Forestry & Logging



First introduced in 2019 and subsequently enhanced in 2021, the Forestry & Logging RAC now encompasses the entire forestry and logging value chain, from logging to wholesale and trading, to forestry and timber products.

Construction & Real Estate



Maybank's position in relation to the construction and real estate sector was identified and affirmed in 2021, following a comprehensive industry assessment. The RAC will be rolled out in 2022, upon approval.

Power



Introduced in 2021, the Power RAC is applicable to clients throughout the power sector value chain, including equipment manufacturing, infrastructure, generation, transmission, distribution, as well as integrated power or utilities companies.

Oil & Gas



First introduced in 2019, the Oil & Gas RAC was subsequently revised in 2021, following a comprehensive industry assessment. These revisions will be rolled out in 2022, upon approval.

Mining & Quarrying



First introduced in 2019, the Mining & Quarrying RAC was further enhanced in 2021, given the high ESG risks associated with the industry. These enhancements will be rolled out in 2022, upon approval.

The Group's position in relation to high ESG-risk sectors and activities are further elaborated below:

NDPE



Maybank views "No Deforestation, No Peat and No Exploitation" (NDPE) requirements as fundamental components of sustainable practices, in recognition of the serious adverse effects that such activities have on our customers, communities and the environment. All of our enhanced RACs are in line with the Group's NDPE stance, which specify non-compliance with NDPE as part of the knockout criteria. This means that if NDPE requirements are not met, prospective or existing clients will be unable to proceed with the credit application or renewal process.

Palm Oil



Palm oil is a widely-used global commodity, present in numerous consumer products. Maybank recognises the need to ensure that the industry is managed responsibly; this is reflected in our NDPE stance, whereby we will not finance activities that could lead to a significantly adverse impact on the environment or individuals and communities. This applies to all business segments within the Group that extend any form of financing to the palm oil supply chain. Beyond this, clients are required to have a time-bound commitment to meet requirements such as local or international sustainable palm oil certification, zero burning practices, best practices on existing peat, climate change, biodiversity and Free, Prior and Informed Consent (FPIC), amongst others.

Forestry & Logging



Besides acting as a source of livelihoods for communities across the world, forests also contribute to the stabilisation of the global climate system, regulate water cycles and support valuable ecosystems. In view of this, we will not finance activities that could lead to significant adverse effects on the environment or communities. This applies to all business segments within the Group that extend any form of financing to the forestry and logging value chain. The Group has zero tolerance towards illegal logging and trading of illegal timber and we are guided by a number of national and regional principles through certification and licensing requirements. Furthermore, clients are required to have a time-bound commitment to meet requirements such as biodiversity protection as well as FPIC of indigenous people and local communities.

STRENGTHENING SUSTAINABILITY GOVERNANCE

Coal



Maybank is cognisant of the environmental and social impacts of coal-based power generation. Our exposure to coal-fired power plants is primarily in countries with relatively low electrification rates and where long-term electricity security and reliability is important. We are actively involved in supporting the transition to green energy, while understanding that with the current energy mix in ASEAN, any immediate stop to coal financing would have severe socioeconomic impacts to the region. We also recognise the need to facilitate a responsible transition to greener power generation, so as to not cause significant disruptions to the lives and livelihoods of those dependent on coal-based power generation during this transition period. In line with the recent COP26 commitment to the phase down of unabated coal power, we will also look to ultimately divest from coal-related ventures. We have clearly defined coal-related activities that we will not finance, and have also ceased to onboard new borrowers engaged in thermal coal-related activities, or derive more than 25% of their annual revenue from thermal coal. For existing clients, we will not provide new financing for thermal coal mining and its related activities. We will also not provide new general purpose financing which can be fungible.

Oil & Gas




The Oil & Gas industry is a key contributor to GDP for the Group's key markets of Malaysia, Singapore and Indonesia. However, the Group recognises the harmful social and environmental effects that are associated with the industry's activities. As a responsible financier, the Group has developed a comprehensive RAC for the Oil & Gas industry to guide our financing activities and performs comprehensive ESG screening for every transaction we undertake. We intend to engage our existing clients to discuss a transition plan for their journey towards sustainable business practices, with Maybank helping them to progress towards achieving meaningful decarbonisation.

Mining & Quarrying



Maybank is cognisant of the environmental and social impacts of the mining industry. As a guiding principle, the Group has developed a comprehensive ESG RAC for the Mining & Quarrying industry and performs comprehensive ESG screening for every transaction we undertake. As a responsible financier, we will support clients in the mining sector who have committed to transition towards sustainable practices and to progress towards achieving meaningful decarbonisation in line with the goals of the Paris Agreement and/or Carbon Neutrality by 2050.

 Our position statements are also published on our website at www.maybank.com/sustainability.

ESG RISK CULTURE

Maybank recognises that a strong ESG risk culture is critical to empowering our employees so that they can effectively identify, assess and manage our exposure to ESG risks. Risk culture encompasses the awareness, behaviour and conduct of all employees across the Group as well as the risk management approach within the enterprise. Creating a robust risk culture requires firm leadership from the top, which influences the behaviours and practices of employees in their day-to-day operations and allows us to create long-term value for our stakeholders, while protecting our business integrity and reputation.

In addition, Maybank strives to foster a strong understanding of risk throughout our workforce, which ensures that risks are identified, assessed and managed in an appropriate and timely manner. This includes setting clearly defined policies which are consistently communicated, reviewed and continuously reinforced throughout the Group. Being ESG risk-intelligent means understanding the Group's approach in managing ESG risk, being consistent in making responsible ESG risk-based decisions, as well as exemplifying appropriate risk management behaviour.

As part of our goals to equip our employees with ESG risk awareness, we conducted a total of 26 in-house standard ESG programmes across 61 sessions in 2021. Though primarily targeted at Group Risk employees, the availability of these programmes via the #LearningNeverStops platform saw the participation of 4,224 employees from across all sectors of the Group, accounting for a total of 457 learning hours. These programmes are supplemented by our efforts to continuously communicate guidance on best practices for risk management via channels such as the Risk & Compliance programme, as well as regular newsletters.


Additionally, throughout 2021, we invited speakers from World Wide Fund for Nature (WWF), the Malaysian Forestry Department, the Malaysian Timber Certification Council (MTCC), the Malaysian Palm Oil Board (MPOB), the Malaysian Palm Oil Certification Council (MPOCC), and other relevant stakeholders to ensure that our employees are aware of the ESG risks present in different sectors.

 For more information on sustainability-related capacity-building activities, please refer to pages 92 to 93 of this report.

STRENGTHENING SUSTAINABILITY GOVERNANCE

MANAGING CYBER SECURITY RISKS

Financial institutions host a vast amount of sensitive customer data. It is paramount that this data is securely managed, not only to maintain customer trust, but also to ensure the long-term integrity of our business. As our customers increasingly rely on digital banking channels, it has become even more pertinent for the Group to maintain robust cyber security controls. Safeguarding personal data and protecting customer privacy is of utmost importance to Maybank.

 For information on the Maybank Group Data Privacy Policy, please refer to page 31 of this report.



ENHANCING CYBER RISK PROTECTION

Maybank is committed to protecting our data and assets, including customers' personal data, from cyber security threats. We continuously upgrade our security capabilities to respond to the evolving cyber threat landscape and mitigate cyber security risks arising from our expansion to digital channels. Oversight of our cyber security and technology strategy resides with our Executive- and Board-level risk committees, which are regularly updated on risks and controls.

The Maybank Group Technology Risk Management Framework is complemented by the Maybank Group Cyber Risk Management Framework, which is based on the National Institute of Standards and Technology, US Standards and regulatory guidelines from our respective countries of operation. Together, they set out our approach to cyber security risks, including areas such as risk identification, cyber threat detection and ensuring our effective response to cyber-related threats. We conduct continuous assessments to ascertain our internal readiness to address cyber security threats. Additionally, we frequently undertake disaster recovery exercises in preparation for a system or technology compromise, failure or shutdown.


The Group Regional Security Operations Centre centrally manages the security of our systems at an operational level using security information software and event management tools. This enables real-time monitoring to detect and quickly respond to internal or external cyber attacks. This cyber security infrastructure is regularly updated to reflect the latest trends in threat mitigation and risks.


In 2021, we enhanced our cyber security management with the introduction of the Maybank Group Cyber Risk Management Framework, in line with BNM's Risk Management in Technology Policy. The Framework is supported with an assessment tool that enables Maybank to identify gaps for remediation. We also implemented Cyber Defence Capabilities (CDC) and Security Improvement programmes, to improve our security technologies and assess the resilience of our cyber security systems against cyber attacks. We plan to continue enhancing our tools' capabilities via CDC Phase 2 and will be embarking on a Zero Trust journey, through which we will expand and strengthen our cyber security measures with respect to People, Process and Technology.

Maybank also actively participates in exercises to strengthen our defences against cyber threats. Through our participation in groups such as the Cyber Working Group – which comprises Malaysian financial institutions and BNM – we are able to consistently engage with our regulators and peers on cyber security matters and partake in industry-wide exercises.

Enhancing Employee Awareness and Capabilities

Our employees have a critical role to play in safeguarding customer data and more broadly, maintaining the robustness of our cyber security system. We regularly conduct awareness campaigns and train our people on information security and cyber security risks. Maybankers are routinely informed of relevant developments and best practices through regular email communications, such as our Daily Global Threat Intelligence advisory emails. Additionally, we conduct Maybank Group Cyber Security Awareness e-learning, which is compulsory for all employees. Other initiatives to enhance employee awareness, understanding and capabilities include annual phishing exercises and a bi-annual Enterprise Crisis Simulation Exercise (ECSE) that is conducted Group-wide. In 2021, we also conducted Zoom training sessions on Cyber Security Awareness.

As remote working became the norm due to COVID-19, we took steps to ensure the resilience and security of our data systems. Employees were provided secure remote access via Virtual Private Network (VPN) and mWork — a Virtual Desktop Infrastructure (VDI). In addition, we regularly remind employees to remain vigilant whilst working from home. 

 For more information on mWork, please refer to page 88 of this report.

Customer Engagements

Maybank believes that well-informed customers are our best defence against fraud. As such, we utilise a number of channels – such as the Maybank2u website, social media platforms, notices at our physical premises and push notifications via our apps – to engage our customers, educating them on ways to stay safe online. Our communications are deployed in English, Bahasa Malaysia and Mandarin, to ensure that we reach as many customers as possible.

Digital at Our Core



Fundamental to our commitment of becoming Pervasively Digital is ensuring that we establish secure, stable and sustainable digital infrastructure to strengthen our core, future-proof our organisation and evolve into a full-fledged digital bank. Group Technology continues to drive numerous initiatives across the Group, such as the enhancement of our customer engagement platforms, the modernisation of our core banking system and the development of a Data Science Platform (DSP) that will enable us to make data-driven business decisions. Over the past two years, Robotic Process Automation (RPA) has also been an area of focus for Group Technology, whose efforts have led to the elimination of thousands of manual tasks throughout the Group, equivalent to time-savings of **21,547 hours**.

STRENGTHENING SUSTAINABILITY GOVERNANCE

ADDRESSING CLIMATE CHANGE

Maybank recognises that taking swift, decisive measures to address climate change is critical to the long-term stability of the economy and more importantly, the safety of communities around the world. The Financial Stability Board's Task Force on Climate-related Financial Disclosures (TCFD) guides our approach towards managing the impacts of climate change across our organisation, as well as our approach to building climate resilience. We are committed to transparently reporting our progress in implementing the recommendations of the TCFD, in alignment with regulatory expectations.

 The disclosures below are an expanded version of the TCFD disclosures found on page 107 of our Annual Report 2021. Further information on our TCFD-aligned disclosures can be found on page 115 of this report.


GOVERNANCE

As global efforts to transition to a low-carbon economy intensify, the financial system has a pivotal role to play in facilitating the allocation of capital towards sustainable development. In 2021, we enhanced our sustainability governance structure to ensure that the Group's sustainability agenda including climate-related risks and opportunities are effectively considered at the Board-level and Management committees. Our enhanced governance structure, through the establishment of the BSC and ESC, provides more focused oversight and guidance on the Group's sustainability and climate-related strategy.

To ensure that a robust governance structure is in place, the BSC meets on a quarterly basis, while the ESC meets on a bi-monthly basis. Additionally, monthly sustainability updates including the progress of the Group's Sustainability Commitments and supporting initiatives have been included as one of the permanent agenda items for Group EXCO meetings. The institutionalisation of these reporting lines ensures that the Board-level and Management committees are regularly updated on climate change matters across the Group. Where necessary, ESG risk management matters such as climate-related considerations are escalated to the GERC for endorsement and RMC for approval. Meetings for these committees are held at least nine times a year, ensuring that climate-related issues are resolved in a timely manner. In addition, exposure to high-risk ESG sectors are now reported to the risk committees on a monthly basis.

Further details of our climate-related governance are outlined below:


Board and Board-level Committees	<ul style="list-style-type: none"> • The Board provides oversight and ensures that corporate objectives account for climate-related considerations • The BSC oversees overall sustainability strategy to ensure climate-related considerations have been duly considered • Other relevant Board-level committees also ensure that climate change considerations are incorporated within their respective roles and responsibilities
Group EXCO and Management Committees	<ul style="list-style-type: none"> • The ESC monitors and advises on the implementation of sustainability initiatives across the Group, including steering efforts to embed climate change considerations • Other relevant management committees also ensure that climate change considerations are incorporated within their respective roles and responsibilities

 For information on Board members' climate-related training, please refer to page 90 of our Annual Report 2021, as well as page 25 (Practice 4.3) and pages 115 to 122 of our 2021 Corporate Governance Report, which is downloadable from www.maybank.com/ar.

In addition to the above, the CSO spearheads sustainability integration across the Group, which includes driving the Group's efforts to manage climate-related risks and opportunities.

Key climate-related matters brought to the Board-level and Management committees for discussion in 2021 included the integration of the BNM Climate Change and Principle-based Taxonomy (CCPT) into Maybank's business activities, industry position papers and RACs, on-going JC3 initiatives and Maybank's involvement, internal carbon pricing for change management purposes to create awareness amongst business operating units on the cost of their emissions and the reporting of carbon emissions. The commitment on net zero carbon emissions, the Maybank Group Sustainability Framework and the ESGRMF were also tabled to the Board for approval. Over and above this, other initiatives discussed included the Group's Climate Resiliency Project, through which we plan to operationalise climate risk management, account for our Scope 3 emissions and advance our climate change reporting efforts.

The Sustainability KPIs that were incorporated in 2021 as part of the Group scorecard and Group EXCO members' scorecards are linked to our sustainability commitments; in this way, we ensure that climate-related matters – via our Commitments 1 and 3 – are incorporated into executive remuneration.

 For more information on executive remuneration, please refer to pages 70 to 71 of our Annual Report 2021.

STRATEGY

Maybank has extensive exposure across multiple business lines in all ten ASEAN countries, as well as globally. For this reason, we need to ensure a just and responsible transition to a low-carbon economy, that is aligned to our sustainability strategy and sustainability commitments. We seek to enable this by balancing social, environmental and economic imperatives, and placing equal importance on climate considerations and social inclusion and development. In line with this, we have committed to mobilising RM50 billion in sustainable finance by 2025, recognising the critical role of the financial sector in directing funds to support green and sustainable activities. We will continue to finance green energy projects and seek to intensify our efforts moving forward.

In 2021, we commenced the Climate Resiliency Project with the aim of establishing our baseline Scope 3 financed emissions, operationalising climate resilience through the implementation of a robust Group-wide climate risk management approach that incorporates industry best practices and accounts for regulatory requirements across our markets of operations. As part of this project, we are working to develop a framework that allows us to identify climate-related risks and opportunities. Additionally, we plan to transition our portfolio by developing targets, levers and a decarbonisation roadmap to manage our exposure to high-climate risk sectors, clients and investments.

RELATED SECTIONS

- For more information on our **sustainability governance structure**, please refer to page 27
- For more information on **ESG risk governance** at Maybank, please refer to pages 28 to 29
- For more information on the **ESG Risk Management Framework**, please refer to pages 33 to 34

STRENGTHENING SUSTAINABILITY GOVERNANCE

Climate-related Risks

Climate-related physical and transition risks both pose potential financial and non-financial consequences for our business and our customers. The impacts of climate-related risks could materialise as greater transactional losses, increased capital requirements and higher operational costs. Non-financial impacts may materialise if our own operations or assets are affected by climate-related changes in weather patterns or extreme events.

In 2022, we plan to conduct an in-depth analysis of the climate-related risks and opportunities across high-ESG risk sectors that are material to the Group. Through analysis of the value chain associated with each sector of interest, we will be able to identify the impact that climate change would have on specific risk drivers and consequently, the impact that these climate-related risks and opportunities will have on Maybank and our customers.

Climate-related Opportunities

Globally, increased awareness of climate change has created new climate-related opportunities for Maybank to capitalise on. These include meeting our customers' demands for capital that advances climate-friendly business activities, as well as taking advantage of innovations in technology, data and analytics that allow us to reduce the carbon footprint and corresponding expenditure of our business operations. Climate-related opportunities also arise from efforts to ensure that our business is more resilient in the face of the physical and transition risks associated with climate change.

Climate-related Opportunities for Maybank

Products, services and advice

Capitalising on new areas for business growth while supporting our clients in the transition to a low-carbon economy, thus fulfilling our commitment towards mobilising sustainable finance



- **Green Financing:** Expanding our green finance offerings to meet the diverse needs of our customers, increasing revenue to our business



- **Sustainable Investment Opportunities:** Introducing green and sustainability-linked funds to cater to investors' growing appetite for ESG-compliant investment options, thus increasing revenue to our business



- **Issuance of Green Securities:** Actively supporting the issuance of green securities across ASEAN, thus increasing revenue to our business via new and existing services



- **Engagement:** Utilising our expertise to engage with customers, capacity-building them and empowering them to embrace more sustainable practices, which has the potential to increase our sustainable finance portfolio, reduce our Scope 3 financed emissions and reduce our overall exposure to climate-related risks

Resource-efficient and climate-resilient operations

Achieving cost-savings, reducing our direct impact on climate change and protecting our business against the risks of climate change



- **Energy Efficiency:** Improve energy efficiency of our office spaces to reduce our direct climate change impact and capture cost-savings



- **Renewable Electricity Usage:** Increase the usage of renewable electricity throughout our operations to increase the climate resiliency of our business and capture cost-savings



- **Procurement:** Engage with our suppliers to integrate ESG considerations and reduce the climate impact of our procurement activities



- **Employee Travel:** Achieving cost-savings by embracing digital collaboration and engagement platforms that reduce the need for employee travel

Climate-related Scenario Analysis

The Group is planning to conduct climate-related scenario analysis and stress testing exercises to better understand how our business strategy and financial performance will be affected by climate change. We will consider climate scenarios based on transition pathways from the Intergovernmental Panel on Climate Change (IPCC), International Energy Agency (IEA) and Network for Greening the Financial System (NGFS) to inform this analysis. Maybank had also participated in a pilot study using the Paris Agreement Capital Transition Assessment (PACTA) methodology for Malaysian banks, an initiative by 2 Degrees Investing Initiative (2DII) and WWF-Malaysia, the recommendations of which will be made available for implementation and improvement.

Climate-related Stress Testing

Maybank is working to integrate the impact of climate change into our stress testing and scenario analysis. The findings of these exercises will provide us with a forward-looking view of our exposure to transition and physical risks under different scenarios and enable us to manage these risks more effectively. Additionally, this analysis will support the development of customer transition strategies, to align our portfolios to our sustainability commitments.

Maybank is committed to transparently reporting our climate-related impacts, in line with industry best practices and globally-recognised standards. 2021 marks our fifth year of climate impact reporting, based on the recommendations of the TCFD. Additionally, 2021 was the tenth year in which we were scored by CDP. Although we received a score of 'D' for the 2021 CDP Climate Change questionnaire, we saw improvements in our scores with respect to our targets, business strategy and financial planning, risk management processes and disclosure, as well as value chain engagement. We look forward to improving our CDP performance as we roll out further initiatives to manage our climate-related impacts.

Active Engagement on Climate Change

The Group continues to engage our customers, supporting their efforts to adopt more climate-friendly practices. Wherever possible, we work with our clients to encourage them to embrace sustainability, through methods such as the development of time-bound action plans. In 2021, we introduced new products and services to encourage individuals and households to embrace a more sustainable way of life. Maybank has also been actively working with regulators and industry players to drive the green transition, notably through our involvement with the JC3 led by BNM and Securities Commission (SC) Malaysia, the ESG ABM Committee, and the working group under the industry advisory panel by the ASEAN Capital Markets Forum (ACMF).

We continue to enhance employee awareness on climate change through Sustainability Matters engagement and e-learning modules, including Board, Senior Management and relationship managers education programmes. We plan to enhance our climate-related learning modules, which are expected to be introduced in 2022.

RELATED SECTIONS

- For more information on **how we capacity-build our clients for sustainability**, please refer to page 80
- For more information on **how we capacity-build our employees on ESG and sustainability**, please refer to pages 92 to 93
- For more information on **our participation in JC3 and other industry partnerships**, please refer to page 80

STRENGTHENING SUSTAINABILITY GOVERNANCE

RISK MANAGEMENT

The Group's risk management approach is guided by the Enterprise Risk Management Framework, while the ESGRMF provides guidance on the management of ESG risks across all business activities. Considerations of ESG risks, including climate related risks, are integrated throughout our risk management process, including risk identification, assessment, measurement, control and mitigation, monitoring and reporting. Risk assessment is guided by our ESG RACs for key high-ESG risk industries. Embedding ESG risk considerations in this manner ensures a sound approach to ESG risk management. We are in the midst of developing a Climate Risk Policy to provide more targeted guidance for all Maybankers with respect to climate risk management, including physical and transition risks.

Integrating Climate Change Considerations

We have developed an assessment template incorporating the guiding principles and classification requirements as stipulated in the BNM CCPT guidelines. In 2021, we rolled out these requirements to all lines of business within our Malaysian operations as part of the pilot implementation phase. The assessment for non-retail customers covers both the transaction and business level and is applicable to all types of loan and financing, as well as financial investments. For retail customers, namely those obtaining mortgage, hire purchase, retail financing or cards products, classification of green or sustainable products occurs at the portfolio level.

RELATED SECTIONS

- For more information on our **ESG risk management approach**, please refer to pages 33 to 37
- For more information on **how we manage ESG risks in financing**, please refer to pages 34 to 35 and 76
- For more information on **how we manage sector-specific ESG risks**, please refer to pages 35 to 37

METRICS & TARGETS

Sustainable Finance

In line with our ambition of facilitating a Responsible Transition, the Group has committed to mobilising RM50 billion in sustainable finance by 2025. As of end-2021, more than RM13.6 billion in sustainable finance was mobilised, with over RM9.3 billion via Group GB, and more than RM4.3 billion by Group CFS.

Greenhouse Gas Emissions

2021 GHG Emissions

Total GHG Emissions (tCO₂e)	68,001.07
Scope 1 (Direct emissions, namely petrol and diesel consumption from company-owned vehicles, and diesel consumption from diesel generators)	845.27
Scope 2 (Indirect emissions from imported energy, namely electricity consumption)	60,792.65*
Scope 3 (Other indirect emissions, namely business air and road travel, and leased assets)	6,363.15

For further information on our GHG emissions calculations, please refer to pages 84 to 85 of this report.

* Within this, the Scope 2 emissions from our Malaysian operations — referring to Peninsular Malaysia, Sabah and Sarawak only — amounted to 56,662.49 tCO₂e.

The Group strives to lead by example and as such, we have committed to achieving a carbon neutral position for our own emissions by 2030, and a Net Zero Carbon equivalent position by 2050. Beyond monitoring our carbon emissions, we also track other Group-wide metrics related to our direct environmental impacts, including electricity, water and paper consumption. Guided by our sustainability strategy, we have implemented targets across our areas of environmental impact.

Additionally, we established the Maybank Group Environmental Data Management Framework (MEDMF) in 2021, which governs the consolidation and verification of environmental data throughout the Group, across all countries and entities. In this way, the MDEMf plays a critical role in ensuring data integrity as we monitor our GHG emissions.

As part of the Group's overall assessment of our climate-related risks and opportunities, we have identified our Scope 3 financed emissions as one of the key metrics to be tracked. In 2021, the Group started to measure our financed emissions, which are the GHG emissions associated with the Group's lending, financing and investment portfolios, with our efforts based on the GHG Accounting and Reporting Standard for the Financial Industry, developed by the Partnership for Carbon Accounting Financials (PCAF). We adopted a proactive stance on this journey, making use of available data while recognising that there are limitations to data availability and quality, and taking the necessary steps to enhance any gaps identified in the process. Quantification of our Scope 3 financed emissions will be critical towards our efforts of becoming a Net Zero Carbon bank moving forward.

RELATED SECTIONS

- For more information on our **how Maybank supports green solutions**, please refer to pages 75 to 78
- For more information on **our green products and services for retail customers**, please refer to page 78
- For more information on **our journey towards becoming a Net Zero Carbon bank**, please refer to pages 81 to 83
- For more information on **how we manage our operational environmental impact**, including our GHG emissions, please refer to pages 81 to 85
- For more information on **our environmental targets, including climate-related targets**, please refer to page 84

SOLUTIONS THAT MAKE A DIFFERENCE

ACTIONING OUR SUSTAINABILITY STRATEGY		
Our Sustainability Pillars	2021 Progress and Achievements	Contributions to the SDGs
Responsible Transition 	Empowering Businesses Our Sama-Sama Lokal platform has played an instrumental role in supporting SMEs and micro enterprises throughout COVID-19. As of end-2021, over 13,000 merchants on the platform have processed over RM18.6 million worth of orders since the launch of the platform. 	  
Enabling our Communities 	Supporting Digitised Lifestyles We have continued to expand and enhance our digital financial solutions to provide convenience, safety, simplicity and accessibility for our customers. MAE by Maybank2u has had a pivotal role in our digital banking efforts and in 2021, we recorded over 30.7 million transactions involving MAE, amounting to RM1.96 billion in value.	
Our House is in Order & We Walk the Talk 	Enhancing Convenience and Safety To protect customers' safety in light of the COVID-19 pandemic, we introduced Maybank EzyQ, allowing customers in Malaysia to easily book an appointment in advance of their branch visits. Since its introduction in 2020, over 2.26 million appointments have been made. 	

Maybank is one of the largest financial institutions in ASEAN, with the potential to create significant impact through our financial solutions. Our mission of Humanising Financial Services drives us to take a human-centric approach to everything we do, from the optimisation of processes to the development of new products and services. Above all, we believe in the importance of maintaining and strengthening our relationship with all our customers.




In operationalising our sustainability strategy, we aim to focus on executing impactful projects that make a difference. We are striving to become a financial service provider equipped with a complete suite of solutions, ranging from retail products to corporate banking solutions, to meet the needs of a wide breadth of customers. Ultimately, we are committed to partnering with our customers to achieve sustainable growth and drive change for a better world.

ENABLING BUSINESS GROWTH

Maybank believes that a thriving business landscape creates opportunities that generate socioeconomic growth for society at large. As such, we offer financial solutions and services that are catered to the needs of a wide spectrum of business customers. SMEs and microenterprises are especially central to Maybank's business banking strategy, given that they are a key source of economic growth, providing employment for the youth and marginalised communities. The Group is committed to supporting SMEs and microenterprises by providing them with skills, knowledge and solutions they require to navigate an economic landscape made all the more complex by the COVID-19 pandemic.

COVID-19 RELIEF FOR BUSINESSES

The sporadic lockdowns and movement relaxations caused by the COVID-19 pandemic presented significant difficulties for business – SMEs and microenterprises in particular – to operate as usual and generate a steady revenue stream in 2021. As such, we proactively engaged with customers across ASEAN by offering repayment solutions such as loan restructuring and financial relief schemes to sustain their business continuity and ease their recovery process. Our support included:

Maybank's Financial Products and Solutions	
 SME Term Loan or Commodity Murabahah Term Financing-i	An end-to-end SME digital financing facility for customers to easily obtain funds
 Webinars and Capacity-building	<ul style="list-style-type: none"> Conducted an educational webinar series to improve financial literacy and business continuity skills among SME customers throughout the pandemic Launched the Sama-Sama Lokal Induction Programme to assist SMEs with their digital transition journey, as well as sharing financial knowledge and social media marketing tips
 SME Co-Financing Scheme	<ul style="list-style-type: none"> Launched by Maybank Cambodia in partnership with the SME Bank of Cambodia Plc, offering a co-funding limited lending arrangement for SME borrowers at a lower interest rate Disbursed USD2.85 million to 25 SMEs

SOLUTIONS THAT MAKE A DIFFERENCE

Government-related Relief Initiatives

  <p>PEMERKASA Plus Repayment Assistance, PEMULIH and the Financial Management and Resilience Programme (URUS)</p>	<ul style="list-style-type: none"> Engaged and reached out to affected customers by offering payment moratoriums Participated in government-aided funds for SMEs in different sectors
  <p>Islamic Supply Chain Financing Programme – Skim CAKNA</p>	<ul style="list-style-type: none"> Launched by Maybank Islamic in collaboration with BNM, the Ministry of Finance and other participating banks Programme assists SME vendors who are involved in service and supply contracts registered under the Government
  <p>Indonesia National Economic Recovery Programme (PEN)</p>	<ul style="list-style-type: none"> Maybank Indonesia participated in the government guarantee programme for Micro, Small and Medium Enterprises (MSMEs) as part of the PEN Since October 2020, 148 Retail SME borrowers have received assistance via this programme, with total assistance amounting to IDR127.8 billion
  <p>Business Recovery Guarantee Scheme for SMEs</p>	<ul style="list-style-type: none"> Introduced by Maybank Cambodia, in collaboration with the Ministry of Economic & Finance Cambodia and the Credit Guarantee Corporation of Cambodia (CGCC) Approved USD240,000 to three SMEs
  <p>Relief Measures Through the Monetary Authority of Singapore (MAS)</p>	<ul style="list-style-type: none"> Maybank Singapore provided credit relief through the MAS Special Financial Relief Programme (SFRP) and Extended Support Scheme (ESS) COVID-related assistance granted for close to 2,000 accounts
  <p>Temporary Bridging Loan</p>	<ul style="list-style-type: none"> Maybank Singapore participated in Enterprise Singapore's Temporary Bridging Loan scheme to support SME customers Loans were granted to over 3,500 SMEs

Throughout 2021, we extended support to SMEs and microenterprises via government-led financial initiatives, to mitigate the impact of the prolonged COVID-19 pandemic. As of end-2021, our support to SMEs via government-led initiatives amounted to RM7.3 billion in outstanding loan balance. Additionally, we approved a total of RM53 billion in repayment assistance and restructuring for SME customers across ASEAN, inclusive of repayment assistance offered to microenterprises in Malaysia. As of December 2021, over 10,000 microenterprises nationwide have taken up the assistance worth RM5.2 billion. To assist SMEs in managing the adverse impacts of the COVID-19 pandemic, we disbursed a total of RM11.4 billion financing across ASEAN, including RM1.1 billion to 8,900 retail SMEs in Malaysia via SME Digital Financing.

In addition to providing SMEs with targeted assistance, Group GB has proactively engaged with our corporate clients, extending mitigation plans such as payment moratoria, repayment assistance, as well as loan restructuring and rescheduling solutions. In 2021, repayment assistance was offered to 217 customers, representing an outstanding total amount of RM21.4 billion for corporate clients across our key markets of Malaysia, Singapore, Indonesia and Greater China.

SOLUTIONS THAT MAKE A DIFFERENCE

Sama-Sama Lokal



We are acutely aware of the difficulties faced by SMEs operating during the COVID-19 pandemic. The launch of the “Sama-Sama Lokal” platform in April 2020 aimed to empower these merchants by providing them with a digital presence and access to customers. We partnered with delivery platforms, extending delivery capabilities to struggling merchants while subsidising delivery costs. We also waived all setup and transactional costs to these businesses to help them sustain themselves.

In 2021, we onboarded over 11,000 new businesses to the platform. We have over 13,000 merchants on the platform nationwide, linked to over 12 million Maybank customers via the app. We have processed more than 374,000 orders, generating orders valued at over RM18.6 million, since the launch of the platform to December 2021.

Additionally, we introduced enhancements to our on-demand delivery feature. By automating deliveries and reflecting delivery statuses across the system, we provided our customers with the ability to track their orders on our platform in real-time. In addition, the platform is integrated with the Maybank2u and MAE apps, with new features introduced for a more seamless experience for users and merchants.

In April 2021, we introduced the Sama-Sama Lokal Induction Programme. Maybank branches worked closely with small and local businesses to provide a series of capacity-building programmes, including comprehensive webinars on financial literacy and planning, as well as tips on social media marketing. These businesses were then onboarded to the Sama-Sama Lokal platform. The Programme has since worked with 991 merchants, with 615 of them having gone live on the Sama-Sama Lokal platform.

Sama-Sama Lokal was selected to be part of the Go-Ecommerce Onboarding Campaign – a BELANJAWAN 2021 initiative under the Ministry of Finance (MOF), in collaboration with Malaysia Digital Economy Corporation (MDEC) – as well as the Shop Malaysia Online (SMO) Campaign. Out of 32 e-commerce partners participating in the campaigns, Maybank, via Sama-Sama Lokal, was the only financial institution selected. We believe that this recognition is a testament to the importance and impact that Sama-Sama Lokal has had on the SME e-commerce space in Malaysia.

We plan to continue enhancing Sama-Sama Lokal in 2022, introducing more features to enhance the platform for both merchants and users. We also aim to onboard a wider base and variety of merchants to the platform, as well as more deeply establish our presence in the e-commerce space through more concerted marketing efforts.

Touching Lives Through Sama-Sama Lokal

Dino is one of over 13,000 local entrepreneurs who have benefitted from the Sama-Sama Lokal (SSL) initiative since its implementation in April 2020.

“Ever since I was listed on SSL, I have been receiving orders every day, especially during the Ramadhan period. This is truly encouraging because I could barely get any sales before.”

“At the start of the Movement Control Order (MCO), there were barely any customers passing by my stall. At one point, I sold only RM15 worth of lemang in a day. It was truly a dark time,” says Dino.

UM Stores – one of the neighbourhood supermarkets located in Little India, Brickfields – is another SSL success story. When the MCO was first announced, the store’s customer volume had been halved.

“Being the largest Indian supermarket in the neighbourhood, we usually stock up heavily on goods, including perishables. So, we were in a pickle, trying to think of ways to clear our remaining stock,” says Raj.

“Luckily, we had the opportunity to be part of the SSL initiative, and our home delivery orders increased by about 10% after being listed. Our sales surged whenever there were promotions offered by Maybank, which happened quite frequently.”

SOLUTIONS THAT MAKE A DIFFERENCE

DIGITALLY ENABLING BUSINESSES

Maybank offers a range of products and services on digital platforms that have been tailored to meet the specific needs of businesses. We are committed to supporting businesses as they adopt digital technologies to reach a wider network of customers and sustain their business over the long term.

Maybank SME Digital Financing



- Offers a **digitalised end-to-end customer experience**, from application to disbursement
- Since its launch in September 2020, we **received over 160,000 applications** and **approved more than RM1.9 billion loans** as of December 2021
- **88% of approved SME Digital Financing applications** fall within the startup and microenterprise segment

Maybank2u Biz App



- Launched in 2021, this app is designed to **address the digital needs of SMEs, including financial management tools for a simpler, smarter and more secure business banking experience**
- As of end-2021, more than **18,000 businesses** have signed up for the app
- Close to **109,000 transactions amounting to RM492.6 million** have been approved via the app

Business Account Straight-Through Processing (STP)



- **First-of-its-kind in Malaysia**, this ultra-convenient service enables business owners to open a business banking account within minutes
- **Recommends the banking account best suited to the SME customer**, given the size, nature and location of their company
- Customers are to complete the activation process at their pre-selected branch once the business account is created online
- As of December 2021, **more than 86,000 accounts were opened, including more than 54,800 new-to-bank accounts, an increase of 30% from 2020** and an overall activation rate of 71%

Tap2Phone



- **First-of-its-kind application in Southeast Asia**, eliminating the need for small businesses to acquire and utilise point-of-sale terminals
- Small businesses are able to **accept card payments of RM250 or less**
- As of December 2021, **1,120 merchants across Malaysia accept Tap2Phone** as a payment method
- Total transaction value in 2021 amounted to **RM101,411**

Maybank QRPay



- Introduced in 2017, the **first QR code-based cashless payment system** in Malaysia
- We onboarded over **700,000 merchants** since its inception, which includes the **173,000 new merchants** onboarded in 2021
- Seamless integration of the QRPay system with third-party applications and point-of-sales terminals, vending machines, kiosks and websites

Online Account Opening



- Introduced in December 2021, retail SME customers in Singapore can now open a current account online using MyInfo and SingPass, Singapore's Digital ID
- Customers will be auto-enrolled for Business Internet Banking (BIB), for easy management of accounts digitally
- As of end-2021, **47 accounts had been opened with total deposit balance of over SGD464,000**

MAS Electronic Payment System (MEPS)



- **Enables real-time large-value funds transfers and payments capabilities** for our Singaporean business internet banking customers
- Recorded close to **SGD7.0 million** in transactions via MEPS as of December 2021

SOLUTIONS THAT MAKE A DIFFERENCE

EMPOWERING SME CUSTOMERS

Maybank continuously strives to ensure that SMEs are aware of the services available to help them grow their business. We make deliberate efforts to engage our SME customers, providing them with the means to improve the long-term success of their businesses.

To support our SME customers in Malaysia, we conducted Live Webinars throughout 2021 to stay connected with SMEs and provide them with the support, guidance and advice they need to traverse these difficult times. As of December 2021, more than 1,400 entrepreneurs have participated in our series of webinars, and in 2021, 14,195 SMEs benefitted from our Education Programme and Financing Assistance Programme. Subject matter experts from Maybank as well as industry experts, professional consultants and motivational speakers shared their expertise with webinar attendees. In addition to these webinars, we launched two SME capacity-building programmes in 2021: 🌐



Entrepreneur Development (ED) SME Engagement Series

Aims to improve financial literacy among SMEs and empower them with business survival skills to weather the pandemic.

We conducted a series of webinars covering a broad range of topics to enhance our SME customers financial planning knowledge. The ED series saw the participation of 791 customers.



WE Programme

Aims to assist struggling entrepreneurs experiencing challenges that are a direct result of the pandemic.

Features a series of comprehensive training including INSKEN Training and Coaching, Halal Awareness & Certification and Sama-Sama Lokal Induction. In 2021, we extended assistance to 20 entrepreneurs through this programme.

WE Programme: Cat's Hometown



component as part of our programme, which the business owner found to be highly beneficial as it enhanced their mental fortitude and self-confidence. Armed with the support they needed to overcome the challenges that come with running a small business, the individuals behind Cat's Hometown are now more open to exploring new business opportunities.

The success that Cat's Hometown has enjoyed was further buoyed when they were selected to be the first SME to be featured on our "Mengembangkan Perniagaan Bersama Maybank SME" Series.

Cat's Hometown is one of the many Malaysian businesses that have benefitted from Maybank's support in growing their business.

To cater to Cat's Hometown's varied needs as a growing business, Maybank offered multiple financing options to meet their business and operational needs. Through the WE Programme, Maybank's experts provided additional guidance and advice so that Cat's Hometown could grow their business further. To harness the power of technology, we provided tips and resources on digital marketing techniques, and empowered them to utilise digital solutions such as Maybank QRPay for payments collection.

The intangible needs of running a business carries significant weight for small business owners, and Maybank made a deliberate and conscious effort to support Cat's Hometown on this front. We made sure to include a motivational

Creating Impact in Other Countries of Operation



Singapore

- 🌐 Maybank Singapore launched the Maybank Momentum Grant in 2021:
 - Provides eligible charities with capital support and capacity-building to stay afloat during the pandemic
 - Six small and promising charities have received the Grant, serving **over 7,426 beneficiaries**
- Maybank also developed a banking solution called Maybank Community Package, to provide preferential rates and benefits for non-profits



Indonesia

- Maybank Indonesia engaged with SMEs via webinars to promote digital literacy and build financial planning skills
- Across **15 webinars**, we saw **1,681 participants**

SOLUTIONS THAT MAKE A DIFFERENCE

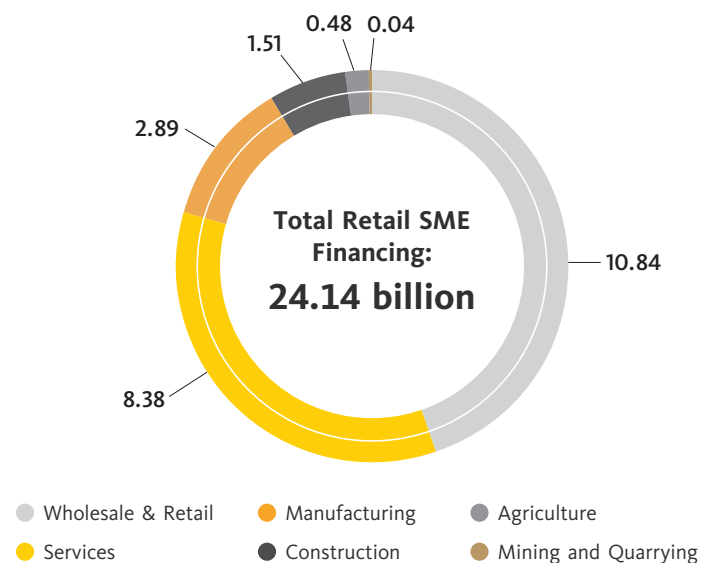
FINANCIAL SOLUTIONS FOR SMALL BUSINESSES

Maybank strives to offer financial solutions to SME customers, being by their side to meet their needs with innovative products and services that are hassle-free, quick and easy-to-use. We continue to expand our financial offerings to SME customers and we maintain digital loan and financing application channels via our online banking platforms Maybank2u and Maybank2u Biz.

As of end-2021, our Retail SME Banking segment has over 680,000 customers. Of these, around 49,000 are borrowing customers, accessing our Malaysian retail SME financing totalling RM24.14 billion. This includes RM1.69 billion in financing to 8,096 micro SMEs. We disbursed RM4.9 billion in retail SME loans in 2021.

Year	2020	2021
Retail SME customers	>500,000	>680,000
Borrowing	~38,000	~49,000

Sectoral Breakdown of Malaysia Retail SME Financing (RM billion)



We have continued our collaborations with key strategic partners to offer financing assistance and financial advisory services to SMEs via targeted schemes. In 2021, these schemes included:

<p>SME Portfolio Guarantee/-i and Targeted Relief & Recovery Facility-i</p> <ul style="list-style-type: none"> Offers financing to SMEs without collateral, with CGC guaranteeing 70% to 80% of the financing RM1.3 billion in financing was disbursed to 6,318 applicants <p>Partner</p> <p>Credit Guarantee Corporation Berhad (CGC)</p>	<p>NCIA Maybank Entrepreneurship Scheme (NMES)</p> <ul style="list-style-type: none"> Provides financing to eligible SMEs in Perak, Penang, Kedah and Perlis Disbursed RM27 million in loans and financing to 352 SMEs <p>Partner</p> <p>Northern Corridor Implementation Authority (NCIA)</p>	<p>ECER Maybank Entrepreneurship Scheme (EMES)</p> <ul style="list-style-type: none"> Provides financing to eligible SMEs in Pahang, Kelantan, Terengganu and Mersing Disbursed RM21.6 million in loans and financing to 327 SMEs <p>Partner</p> <p>East Coast Economic Region (ECER)</p>	<p>Bantuan Khas Sarawakku Sayang 2.0 (BKSS SME 2.0)</p> <ul style="list-style-type: none"> Provides financing to eligible SMEs in Sarawak Disbursed RM154.3 million in loans and financing to 401 SMEs <p>Partner</p> <p>Government of Sarawak</p>
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Microfinance

Recognising the unique needs of microenterprises, Maybank supports their growth through a suite of tailored financial solutions. Our microfinance activities have a strong social dimension, with close ties to Maybank's community engagement initiatives and our commitment to promoting financial inclusivity. Maybank's microcredit facilities are targeted towards underserved customer segments that typically do not qualify for conventional financial services, and businesses with a turnover of up to RM300,000 or with fewer than five full-time employees. These small-scale loans are processed without a fee or collateral, due to the limited capital of these customers.

Maybank maintains ten Microcredit Hubs across Malaysia, processing these small-scale loans and providing capacity-building funds to our customers. As of December 2021, loans outstanding from our microcredit scheme stood at RM179.3 million, with 6,209 beneficiaries. In 2021, we disbursed over RM62.7 million to 1,614 beneficiaries.

In 2021, we rolled out our Retail Micro Financing, a product leveraging BNM's Micro Enterprise Fund (MEF), targeted at struggling Micro SMEs that require small-scale financing. The financing amount is capped at RM1,000 with a 12-month tenure and 2-month deferred payments. The repayments are made via the automatic deduction of Sama-Sama Lokal or QRPay transactions. Through this product, we have disbursed RM8,000 to eight eligible customers in 2021.

Maybank Indonesia, in collaboration with Pusat Pemberdayaan Disabilitas Indonesia (PUSPADI) Bali, continues to empower the People With Disabilities (PWD) community in Bali by supporting the microfinancing programme for the PUSPADI Bali Cooperative. This microfinancing programme aims to increase their entrepreneurial spirit and economic position through the capital provided. This programme will run until 2022 by targeting as many as 77 PWDs as beneficiaries.

SOLUTIONS THAT
MAKE A DIFFERENCE





SUPPORTING INDIVIDUAL CUSTOMERS' LIFESTYLES

Maybank is committed to providing thoughtful financial solutions that meet the needs of our retail customers. We continue to place an emphasis on expanding our digital footprint and developing products and services that make the banking experience more convenient and seamless. Ultimately, we aim to become our customers' preferred lifestyle partner and build wraparound experiences within our services, products and platforms.

SUPPORTING CUSTOMERS THROUGHOUT COVID-19

Supporting customers is not a matter that we take lightly, as exemplified by the support we extended to them in light of the COVID-19 pandemic. Maybank has proactively engaged them across the markets that we operate in to offer financial assistance where needed.

In September 2020, we launched the Targeted Repayment Assistance package for B40 customers, as well as the general Repayment Assistance package for all Maybank customers in Malaysia. Through these, we offered the restructuring and rescheduling of loans and facilities to customers on a case-by-case basis. Customers were also provided additional relief through credit card relief assistance plans and insurance premium deferrals. As at end December 2021, we have provided RM25.3 billion in assistance to over 290,000 accounts for B40 customers via the Targeted Repayment Assistance package and a total of RM103.7 billion in assistance to over 669,000 accounts via various repayment packages since 2020.

Providing COVID-19 Relief Across ASEAN			
 Singapore	 Indonesia	 Philippines	 Cambodia
Offered in-house bilateral relief in the form of principal moratorium or extension of loan tenure, on a case-by-case basis.	Proactively offered loan Rescheduling and Restructuring (R&R) for impacted customers.	Offered financing relief and R&R on a case-by-case basis.	Provided support to struggling retail customers through loan restructuring, allowing them to serve their interest only or defer loan repayment, based on customer needs.
In recognition of the unforeseen complications that may arise due to COVID-19, and the difficulties these may pose for those travelling overseas, Etiqa launched the SingBorder Travel Insurance and SingBorder Travel Takaful in 2021, providing coverage to individuals travelling to Singapore under the Vaccinated Travel Lane (VTL). This included hospitalisation benefits and coverage for repatriation of mortal remains. In addition to this, Etiqa also launched the Mega PA Hospital Care campaign, which provided free COVID-19 coverage for individuals who signed up during the campaign period.			


SUPPORTING DIGITALISED LIFESTYLES

With the rapid advancement of mobile technology in recent years, the demand for digital banking has increased tremendously. Consumers increasingly expect more convenient products and services that can be easily accessed anytime, anywhere. In line with M25's Pervasively Digital strategic priority, Maybank seeks to become the preferred lifestyle partner for our customers, and our digital offerings are critical to this ambition. We strive to ensure that our products and services add value to our customers' lives by seamlessly complementing their behaviours and enhancing their day-to-day experiences.

Our Digital Platforms

Maybank remains committed to ensuring that our digital platforms enable a seamless, convenient and user-friendly experience, while also protecting the safety and security of customer data. As a growing number of customers rely on their mobile devices for daily transactions, Maybank strives to ensure that we offer a comprehensive suite of progressive digital banking solutions, to meet all manner of customer needs.


Maybank2u



Maybank2u and Maybank2u Biz

Through our Internet Banking platforms, Maybank makes banking simpler, safer and smarter for our retail and business customers. Beyond transactional services, we provide an extensive range of digital solutions via Maybank2u and Maybank2u Biz, such as digital account opening and financing application, investment goal setting and diverse payment solutions for startups and SMEs.

Used by **9.3 million** customers*



Maybank2u App

Our Maybank2u App provides an easy-to-use and convenient method for customers to complete mobile banking transactions.

Used by **6.7 million** customers**

* Maybank2u and Maybank2u Biz covers web registered users in Malaysia, Singapore, Indonesia, the Philippines and Cambodia.
** Maybank2u App data for Group CFS level covers three-month active users in Malaysia, Singapore, Indonesia and Cambodia

SOLUTIONS THAT MAKE A DIFFERENCE


Maybank provides innovative and convenient payment transaction options via Maybank2u. Throughout 2021, we have continued to introduce enhancements to our Maybank2u platform, increasing its functionality and convenience for our customers. These include:

Seamless account linking for auto payments with **Grab, Lazada** and **Shopee e-wallet** for low-value recurring payments

In 2021, the total value of transactions amounted to **approximately RM2 billion**, with **over 38.4 million** transactions processed

Customers can subscribe to Grab and Shopee's co-branded cards with Maybank via **Maybank2u**

In 2021, **31,386 Grab card** applications were received while **Shopee card** applications amounted to **109,385**

Enabling COVID-19 Moratorium and Repayment Assistance application 

In 2021, we received **257,708 applications** across various financial assistance programmes, including the Targeted Repayment Assistance & Repayment Assistance, PEMULIH Repayment Assistance and URUS programmes

MAE

Recognising the needs and lifestyles of our customers, we launched the standalone MAE by Maybank2u app in 2020. The app enables customers to use their e-wallet and undertake a full suite of banking activities, while enjoying enhanced financial management tools as well as new lifestyle features. In 2021, we introduced an automatic top-up feature for our customers' MAE accounts, allowing customers to predetermine a specific amount to be topped up whenever their MAE wallet falls below a certain threshold.



MAE App

MAE by Maybank2u offers financial management tools, daily companion verticals and gamified experiences and rewards to deliver a truly convenient, useful and engaging banking experience for customers.

- Over **5.06 million** MAE by Maybank2u users
- More than **2.99 million** MAE e-wallet users
- Over **30.7 million** transactions involving MAE in 2021, amounting to **RM1.96 billion in value**
- **1.17 million** MAE accounts opened in 2021

MAE Enables A Digitalised Economy

COVID-19 Immediate Assistance Programme

We worked with NGOs such as MERCY Malaysia, Islamic Relief Malaysia, Islamic Aid Malaysia, Yayasan Ikhlas and YAPEIM under the COVID-19 Immediate Assistance programme. Through the programme, **RM1 million from Maybank Islamic's Zakat Fund was disbursed to an estimated 4,736 beneficiaries, with 70% receiving it via MAE.**

Zakat Payment via MAE

We introduced a more intuitive Zakat feature in our MAE mobile app to make payments of Zakat obligations more convenient. During the month of Ramadhan, **178,756 transactions** with a total transaction value of close to **RM26 million** were completed.

Empowering the Education Sector

Yayasan Pahang, with the help of Maybank, is in the process of onboarding scholars to MAE to facilitate seamless allowance disbursement through MAE for its scholars studying nationwide. As of end-2021, **93 scholars** have been onboarded. More broadly, Maybank has transformed the payment landscape of **165 Malaysian education institutions** by allowing them to accept cashless payments with Scan and Pay.

e-Wallet Partner for Retail Sector Digitalisation Initiative (ReDI)

MAE was selected as the **e-wallet partner** of Kementerian Perdagangan Dalam Negeri dan Hal Ehwal Pengguna Malaysia's (KPDNHEP) **ReDI Programme**. The programme aims to enable traders at farmers' markets and public markets nationwide to use the e-wallet facility.

Maybank Digital Entrepreneur Starter Kit with MAE, Scan & Pay and Sama-Sama Lokal

MAE e-wallet was introduced to participants in **Maybank Foundation's R.I.S.E. programme**, to help them kick-start their Digital Entrepreneur journey.

SOLUTIONS THAT MAKE A DIFFERENCE

Digitalised Lifestyles Across ASEAN



MALAYSIA

A range of fully-digital products were launched in 2021. Our aim is to provide customers with a comprehensive range of digital solutions to meet their banking needs. The financial solutions we launched include:

Maybank Islamic Gold Account-i (MIGA-i) Online	<p>MIGA-i enables our customers to open a Shariah-compliant gold investment account on Maybank2u via a STP process, and subsequently conduct gold transactions at their convenience.</p> <p>As of December 2021, a total of 40,712 MIGA-i accounts were opened, with close to 97% of new account registration conducted via the Maybank2u platform. The total transaction value amounts to more than RM95 million.</p>	<div data-bbox="1426 664 1760 767"> MAYBANK QRPAY HAS WITNESSED SIGNIFICANT GROWTH IN 2021 </div> <ul style="list-style-type: none"> • Over 2.5 million transactions per month – a 185% increase in average monthly transactions compared to 2020 • 173,000 new merchants onboarded to the platform in 2021 • More than 700,000 merchants now accept QRPay as a payment method, of which 597,713 are SMEs • In 2021, we enabled QRPay for Cash on Delivery (COD) payments with Ninja Van and Lazada
Maybank2u Shares Straight-Through Processing (STP)	<p>Customers can digitally open a cash shares trading account and central depository system (CDS) account for the purpose of stock trading.</p> <p>Since its launch in October 2021, we have seen 3,389 accounts opened.</p>	
Zest-i Account	<p>Since July 2021, customers are now able to open a new Zest-i account digitally through Maybank2u, of which 8,333 accounts have been opened digitally, with a 97% activation rate. Zest-i is an innovative low risk investment account based on the Shariah contract of Mudarabah, where the funds are invested in a blended portfolio of the Bank's retail and non-retail assets to give stable monthly payable returns. Its unique value proposition to customers is the permanent prize draw feature – the first of its kind within the Group.</p>	
Financial Management and Resilience Programme (URUS)	<p>A holistic assistance package to support vulnerable customers with prolonged cash flow difficulties. Offering repayment assistance and development support, customers can easily upload supporting documents online for quick financing disbursement.</p>	



SINGAPORE

For our customers in Singapore, Maybank has worked to facilitate more seamless and secure transactions, thus improving our customers' ability to manage their wealth.

Real-time Fund Transfers	<ul style="list-style-type: none"> • Using Fast and Secure Transfers (FAST) or PayNow, we enabled real-time fund transfers between Maybank accounts and non-bank financial institutions such as Grab, LiquidPay, MatchMove, Singtel Dash, TransferWise and AletaCard e-wallets • As of December 2021, more than 36,000 e-wallet top-up transactions have been made
Cross-border Telegraphic Transfer	<ul style="list-style-type: none"> • We enhanced the Maybank2u SG app to offer customers cross-border telegraphic transfer capabilities • Since implementation, the total transaction value stands at over SGD20 million
Real-time Cross-border Transfer	<ul style="list-style-type: none"> • Launched 24/7 real-time cross-border transfers from Singapore to Maybank Malaysia for all our Singapore Internet banking users at preferential rates • Close to 60,000 transactions worth over SGD90.0 million have been recorded since its launch in July 2021
Secure2u	<ul style="list-style-type: none"> • Launched on the Maybank2u SG app in August 2021 and extended to the Maybank2u online banking platform in December 2021 • Provides seamless authentication and authorisation capabilities for customers • As of December 2021, more than 35,000 users have registered for Secure2u
MView Digital Platform	<ul style="list-style-type: none"> • With MView, Maybank Singapore customers can easily view their financial information from participating banks in one consolidated location • This gives them a better understanding of their financial health, so they can better plan towards their respective financial goals • As at end December 2021, nearly 7,000 customers have registered for MView

SOLUTIONS THAT MAKE A DIFFERENCE

INDONESIA

We continue to introduce enhancements that make the banking experience more seamless for our customers.

ATM Cardless Withdrawal	<ul style="list-style-type: none"> Using QR codes to provide customers with a low-contact experience when withdrawing cash at the ATM As of December 2021, 8,227 QR Cardless withdrawals have been conducted, with a total transaction value of over IDR3.4 billion
NFC for e-money Top-up	<ul style="list-style-type: none"> In collaboration with Mandiri, we utilise Near-Field Communication (NFC) technology for e-money top-up via Maybank2u
eKYC Biometric Technology	<ul style="list-style-type: none"> eKYC leverages national citizen database for new customers being onboarded through the Maybank2u app Within 5 months since its launch in August 2021, more than 25,000 new customer accounts have been opened with eKYC With the new eKYC features, the account onboarding process can be completed within ten minutes
Secure2u	<ul style="list-style-type: none"> Launched in 2021 as an alternative transaction authorisation method, using the Maybank2u app As at December 2021, more than 35,000 customers use Secure2u as their transaction authorisation method

PHILIPPINES

Maybank continues to expand our top-up and bills payment capabilities, enabling customers to more easily perform daily transactions anytime, anywhere.

iSAVE Digital Account	<ul style="list-style-type: none"> Customers can open a savings account via the Maybank2u app and are also able to deposit funds in real-time through 8,000 third-party deposit outlets nationwide As of the end of 2021, we have over 43,000 active iSave accounts
Easytrip RFID	<ul style="list-style-type: none"> Easytrip Radio Frequency Identification (RFID) toll fee real-time loading via Maybank2u credits the top-up amount in real-time Recorded 6,115 transactions amounting to more than PHP5.5 million in 2021
Billing Simplification	<ul style="list-style-type: none"> Customers can more conveniently pay bills through our partnership with ECPay and Bayad Center Total transactions amounted to over PHP187 million in 2021
New Top-up Merchants	<ul style="list-style-type: none"> Through partnership with ECPay we launched new top-up merchants including several prepaid mobile services 27,855 transactions in 2021 amounting to over PHP2.36 million

SOLUTIONS THAT MAKE A DIFFERENCE

CAMBODIA

We endeavour to expand our digital offerings for our customers in Cambodia, enabling them to more conveniently perform banking transactions.

Maybank-Bakong Cross-border Funds Transfer	<ul style="list-style-type: none"> Maybank Cambodia launched a real-time funds transfer service between Malaysia and Cambodia via Maybank's MAE app and the National Bank of Cambodia's NBC Bakong e-wallet Recorded 898 cross-border transactions, equivalent to a transaction volume of USD1.1 million in 2021
Bakong Integration with Maybank2u	<ul style="list-style-type: none"> Launched in December 2021, enabling real-time fund transfers to more than 24 financial institutions in Cambodia Recorded over 16,000 transactions amounting to USD18.68 million
Enabling Bills Payments	<ul style="list-style-type: none"> Enabled Maybank2u customers to pay their water and electricity bills with the Phnom Penh Water Supply Authority (PPWSA) and Electricity De Cambodge (EDC) using cashless payments In total, we recorded 1,168 bill payments, with transaction value amounting to USD151,519

ENHANCING CUSTOMER EXPERIENCE

Our customers are at the core of our business. We put our customers first, and as we progress along our journey of Humanising Financial Services, we undertake ongoing efforts to better drive customer-centric solutioning and offerings. In line with this, the Group continuously works to leverage new and emerging technologies to refine our engagements with customers and create a more meaningful customer experience. With a focus on building relationships and deepening customer insights, we aim to deliver a seamless experience for our customers.

Top Rated Customer Experience

Crucial to our ability to deliver high-quality customer service is the Maybank Customer Service Charter Service Standards, which describes the level of customer service we aim to provide and the channels through which customers can give us feedback. The Standards lay out our commitment towards delivering the highest level of financial services to our customers.

Our strategic priorities remain focused on transforming Maybank to become a truly customer-centric organisation, in line with our M25 goal of offering a Top Rated Customer Experience (CX). Our journey to achieving this goal will be facilitated by our transformation plan, which will standardise our CX approach across the Group. This transformation plan incorporates five key principles:



Establish simple, intuitive and accessible banking



Leverage data analytics to drive decision making



Empower employees to serve efficiently



Employ the use of consistent and agile customer engagement approach



Embed a customer-centric employee culture

Guided by these principles, business lines across the Group are empowered to develop their respective CX milestones and customise their CX approach so that it is relevant to their business or market.

PROTECTING CUSTOMERS AMIDST COVID-19

As lockdowns and movement restrictions continued to be enforced across ASEAN throughout 2021 due to the pandemic, Maybank remained vigilant in our efforts to curb the spread of COVID-19, as safeguarding the health and safety of our customers and employees remains of utmost priority.

Physical Branches	Self-service Terminals (SSTs)	EzyQ	Non Face-to-Face (NF2F) Investment Process	Etika Virtual Customer Service
<ul style="list-style-type: none"> Physical branches operated according to reduced working hours Branches adhered to standard operating procedures (SOPs) in line with government regulations and established best practices 	<ul style="list-style-type: none"> Maintained SSTs and ATMs to ensure seamless transactions Continue to enhance our online platforms and SSTs for safe, secure and convenient transactions 	<ul style="list-style-type: none"> Introduced Maybank EzyQ for our Malaysian operations, allowing customers to book an appointment in advance of their branch visits Between October 2020 and December 2021, over 2.26 million appointments were made via EzyQ 	<ul style="list-style-type: none"> Introduced NF2F for our investment customers, allowing them to continue carrying out their investment activities from the safety their homes In 2021, we expanded NF2F to first-time investors, conducting investment onboarding via Zoom with assigned advisors 	<ul style="list-style-type: none"> Etika introduced a platform to service customers virtually via video conferencing

DIGITALISING THE CUSTOMER EXPERIENCE

In line with our aim of Humanising Financial Services, we are constantly searching for ways to enhance the customer experience and optimise the customer journey. To this end, Maybank is working to build a comprehensive customer experience infrastructure that encompasses digital platforms, data analytics and change management, to deliver an unparalleled customer experience and improve operational efficiency and productivity.

SOLUTIONS THAT MAKE A DIFFERENCE

Becoming Pervasively Digital is one of the three strategic priorities of our M25 Plan. In line with this, Maybank is working to infuse elements of digitalisation into our CX approach, both to optimise our processes as well as ultimately deliver a better experience for our customers. The digitalisation enhancements we introduced in 2021 included:

Digital Onboarding for Share Trading Account	Use of In-House Standard Legal Documentation (IHSLD)	Migrating Products to Etiqa Online System (EOS)	Etiqa Virtual Customer Service
Allows straight-through account opening via Maybank2u, simplifying the customer experience by eliminating the need for multiple touchpoint interactions. This has reduced our average onboarding time to one working day	Standardised loan legal documentation to facilitate faster loan disbursement and cost-savings for customers	We migrated four Personal Accident products to the EOS, to enforce governance on sales practices through real-time e-policy issuance	The system automates the management of appointment schedules, including the extraction of customers' information. Processing times have reduced to approximately 5 minutes per slot

MANAGING CUSTOMER SATISFACTION

Customer-Centric Culture

To ensure we can swiftly remediate any issues raised, we regularly engage with customer-facing employees to strengthen their expertise and complaints-resolution capabilities. In addition, throughout the COVID-19 pandemic, we conducted regular pulse checks with employees on branch readiness, to ensure a conducive environment for business and customers. 🧩

Building a customer-centric culture is critical to our ambition of delivering a Top Rated Customer Experience. We continue to invest in regular training for our employees, to embed a customer-first mindset. These training programmes aim to enhance our employees' competencies to meet a diverse set of customer needs and encourage them to take ownership over the delivery of positive customer experiences. Our efforts to build a customer-centric culture include:

Maybank Hospitality Programme	<ul style="list-style-type: none"> Provides our employees with regular training to ensure that they have the skills to deliver a high-quality customer experience – 2,446 employees were trained in 2021
CX Webinars and Masterclasses	<ul style="list-style-type: none"> Conducted via Zoom to empower employees with CX best practices and tools to provide value-added advisory solutions to customers CX Masterclass saw the participation of 1,757 employees, clocking a total of 3,514 training hours CX Webinars saw the participation of 298 employees, recording 1,788 training hours in total
CX Competencies Training	<ul style="list-style-type: none"> Training for newly-onboarded frontliners to equip them with the necessary skills and knowledge 391 frontliners onboarded, amounting to 935 training hours
CX Champions	<ul style="list-style-type: none"> 11 CX Champions appointed to act as proxies to Group Customer Experience Management (GCEM) within their respective lines of business and drive customer-centricity within their respective operations
I Am Maybank	<ul style="list-style-type: none"> The I Am Maybank initiative aims to strengthen employee's sense of ownership and accountability to consistently deliver positive customer experience Across our home markets and overseas units, 507 CX Champions and Leaders logged 2,535 learning hours In Malaysia, an additional 1,267 non-Customer Experience Champions were trained, amounting to 2,805 training hours
I Am Maybank Playbook	<ul style="list-style-type: none"> The Playbook is a comprehensive CX guide that contains CX tools and guidelines that can be applied throughout the organisation; with these structured frameworks and tools, employees can hone their CX skills Launched Group-wide in February 2021, the Playbook has been cascaded to employees via training sessions that reached 1,774 participants
CX e-Wall of Appreciation	<ul style="list-style-type: none"> Launched in August 2021, this platform enables employees to give 'Kudos' to one another, to show appreciation of those that went the extra mile to deliver a high quality customer service We received over 1,200 Kudos submissions Group-wide
Maybank Best Customer Experience Award	<ul style="list-style-type: none"> Aims to build a sense of pride among employees, encourage customer-centrism and celebrate operational excellence This year, we announced the Maybank Batu Gajah Branch as the recipient of the 2020 Maybank Best Customer Experience Award

SOLUTIONS THAT
MAKE A DIFFERENCE

Measuring Customer Experience

Maybank recognises the importance of customer satisfaction and customer loyalty to the long-term success of our business. We listen continuously to our customers, across multiple channels, and use the insights collected to tailor our offerings and experiences to their needs. We utilise a number of tools to measure, evaluate and improve our customer satisfaction performance. These include:

External Customer Engagement Survey (ECES)	<ul style="list-style-type: none">Conducted annually to gather customer insights and highlight areas for improvement83% of customers report that they are satisfied with the convenience of our digital platforms83% of customers report that they are satisfied with the convenience and accessibility of our self-service terminal networkBased on ECES findings, 36 customer journey improvement initiatives were implemented in 2021
Net Promoter Score (NPS)	<ul style="list-style-type: none">Achieved a NPS of +23 in 2021, maintaining our No.1 position in NPS among local and international banks for six years running
Voice of Customer (VOC)	<ul style="list-style-type: none">VOC is a QR-based platform that gathers input via customer interactions and addresses transaction-related issues through real-time feedbackGathered feedback from 70,808 customers in 2021Enhanced the system by introducing new triggers, such as Maybank2u and MAE push notifications, a MAE banner and Maybank2u post-logoutFollowing a two-month pilot phase in October 2021, the enhanced system will be implemented Group-wide in 2022

Managing Customer Complaints

Maybank aims to successfully resolve all customer issues within 48 hours. We do so by applying data analytics and digital enhancements to our complaints management strategy, as exemplified by our Complaint Predictive Model. This model allows us to address potential issues pre-emptively by identifying potential complaints based on a historical analysis of complainant profiles.

In 2021, we implemented eight improvement initiatives to increase First Contact Resolution (FCR). Through these improvement initiatives, we saw a 39% reduction in four common FCR complaints. In addition, we also onboarded Group GB and Group Wealth Management to our Consistent, Accurate, Responsive and Excellence (CARE) system, as part of our initiative to capture a wider range of customer data. This will allow for more holistic reporting and insights on customer needs.

For more information on our year-on-year customer satisfaction performance, please refer to page 106 of this report.

2021 Highlights		
	45%	of complaints resolved at first resolution
<hr/>		
	96%	of escalated customer complaints were resolved within 48 hours , up from 88% in 2020

SOLUTIONS THAT MAKE A DIFFERENCE

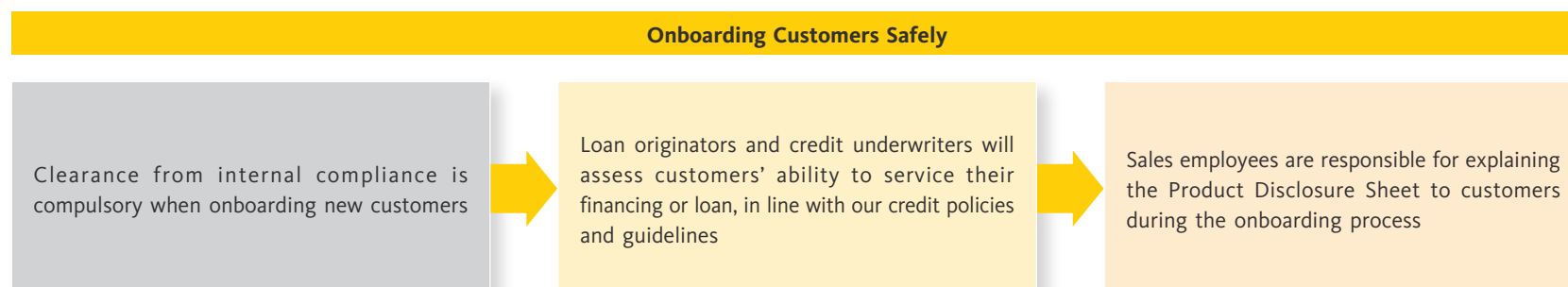
MAINTAINING CUSTOMERS' TRUST

Maybank is committed to upholding our customers' trust in us. We take our responsibility of protecting customers from risk seriously and have made significant investments to train our employees on responsible business practices. We are continuously working to enhance the integrity and robustness of our information technology and cyber security infrastructure.

Product and Service Responsibility

Maybank recognises the importance of ensuring that our customers have an appropriate understanding of our financial products and services, so that they are able to make informed financial decisions. We endeavour to provide transparent and responsible information on our products, including service features and fees, and comply with the established banking and financial rules and regulations.

Helping Customers Make Informed Choices	
Ensuring Regulatory Compliance	Responsible Banking Practices
Retail Banking <ul style="list-style-type: none"> Our products and lending practices are aligned to the Maybank Group Client Charter that describes the type of service that we aim to provide and the channels of client engagement Policies and guidelines are governed by the HP Act 1967, Personal Data Protection Act (PDPA) 2010 and BNM guidelines on customer protection such as Guideline on Responsible Financing (GRF) and Fair Treatment on Financial Consumers (FTFC) 	<ul style="list-style-type: none"> Copies of the Product Disclosure Sheet are readily available either through Maybank2u or through hardcopies at the point of loan application At point-of-sale, contract agreements and product-related details are made available Suitability assessments are conducted to ensure that the recommended products meet the customers' profile and need In the event of any mis-selling, misconduct or non-compliance with rules and regulations, we have established protocols governing the disciplinary action to be taken
Retail Investment <ul style="list-style-type: none"> All sales employees involved in distributing unlisted capital market products are governed by the SC Guidelines on Sales Practices for Unlisted Capital Market Products, FiMM Code of Ethics, as well as relevant BNM guidelines Employees are required to be licensed with the appropriate regulatory bodies before distributing products and must follow the continuous learning programmes, per the guidelines stipulated under the Guidelines on Investor Protection and Guidelines on Marketing and Distribution of Unit Trust Fund to renew their licence 	



For further information on how we protect our customers, please refer to pages 30 to 31 and 38 of this report.

Strengthening Consumer Protection Practices

We are committed to upholding good business practices to protect ourselves and our customers from financial crime and unethical behaviour. Maybank ensures that our employees are kept abreast of the latest regulatory requirements through proactive workforce training, as well as regular communications. We strive to cultivate high standards of professional conduct throughout our workforce, ensuring that all employees are well-informed of the regulations governing customer data protection, fair dealing, product transparency and responsible sales practices.

Our employees undergo regular training, encompassing topics such as Mortgage and Retail Financing products, to product knowledge training on various unit trust funds. The investment sales teams are required to complete mandatory e-learning modules such as Investment Sales Process, AML/CFT and Sanctions and Financial Crime Red Flag Fundamentals. In addition, new product training is provided to all sales employees, explaining each product's risks and features, while newly onboarded sales employees are required to undergo Sales Process training.

To support our customer-facing employees, our web-based sales tool, known as the Library of Integrated Sales Advisory portal (LISA), is designed to allow our employees to quickly obtain information on products and services, as well as find solutions for product and service uncertainties.

For more information on our Maybank Group AML/CFT Policy, please refer to page 31 of this report.

SOLUTIONS THAT
MAKE A DIFFERENCE

LEADERSHIP IN ISLAMIC FINANCE

Maybank Group Islamic Banking (MGIB) is the largest Islamic banking group in ASEAN. We are a thought and service leader in the industry, driving product innovation and sharing knowledge across the global Islamic financial system. We continue to actively engage stakeholders across the industry, sharing knowledge, tools and skills to collectively build a more sustainable and equitable future.

For further information on MGIB, please refer to page 4 of this report.

VALUE-BASED INTERMEDIATION

The Group continues to work closely with BNM and our industry peers to further develop the Value-based Intermediation Financing and Investment Impact Assessment Framework (VBI AF) Sectoral Guidance Documents. In 2021, we actively contributed to the development of the sectoral guide for the Manufacturing industry, one of three sectoral guides published by the VBI AF Working Group in 2021, alongside guidance documents for Oil & Gas and Construction & Infrastructure industries. The Sectoral Guides provide an in-depth impact-based risk management toolkit for financial institutions to implement VBI AF at a more granular and transactional level.

INNOVATIVE ISLAMIC FINANCE PRODUCTS

The future model of MGIB is underpinned by several priorities which include: expanding our role as an investment intermediary, digitalising our products and services, and growing our international businesses. We plan to capitalise on New Value Drivers such as Islamic Wealth Management (IWM), through which we aim to offer a full suite of Shariah-compliant wealth solutions that support our clients through their stages of life.

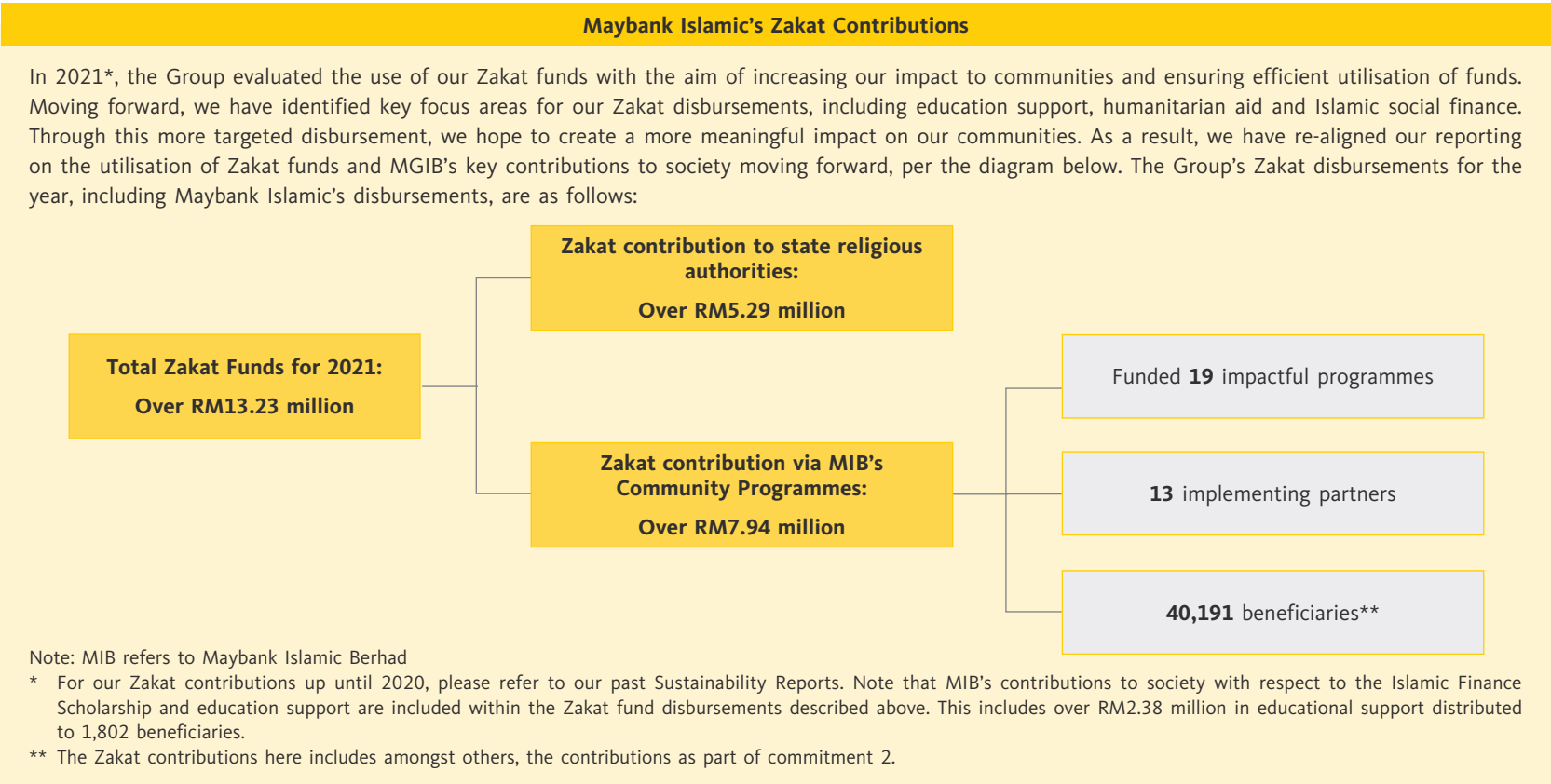
Our 53 Islamic Financial Planners (IFPs) are qualified sales employees who assist customers with developing an Islamic financial plan, based on their individual circumstances. They provide recommendations and guidance for customers’ end-to-end IWM solutions, ensuring that our customers are confident in their wealth management choices.

We continue to offer innovative Islamic financial solutions that meet the needs and desires of a whole spectrum of customers. For example, the Maybank Islamic Gold Account (MIGA-i) is the first of its kind in the market, allowing customers to enjoy real-time market prices as they conduct gold transactions. In 2020, we also launched Malaysia’s first ever Social Impact Deposit, a campaign under the six-months Islamic Fixed Deposit (IFD-i). For all placements received during the offer period, 0.3% per annum is contributed by Maybank Islamic to a special assistance fund that assists those who have lost employment due to the COVID-19 pandemic.

ISLAMIC CENTRE OF EXCELLENCE

MGIB is a regional thought-leader in Islamic finance and we continuously share our knowledge and expertise with the Islamic finance community to promote the industry’s advancement and growth. Our Islamic Centre of Excellence (COE) is a research-based programme that focuses on knowledge and talent development in the local and global arena, with the goal of enhancing Islamic finance literacy and understanding.

In 2021, Maybank Islamic collaborated with the International Shariah Research Academy (ISRA) to produce a translation of a celebrated book entitled An Introduction To The General Theory Of Obligations In Islamic Jurisprudence: A Thorough Formulation Of The Theory’s Texts written by an eminent scholar, Sheikh Mustafa al Zarqa. Maybank Islamic also worked with the internationally renowned Shariah scholar, Tan Sri Dr Mohd Daud Bakar on one of his latest books, Maqasid Al-Shariah: The Face and Voice of Shariah.



SOLUTIONS THAT MAKE A DIFFERENCE

YEAR-ON-YEAR PROGRESS AND PRIORITIES

	2017	2018	2019	2020	2021
Focus on Customers Understanding the interaction of social issues and financial products to develop effective and affordable solutions for the community					
Customer experience*	Maintained our lead position as the preferred financial institution in the country	Sustained a lead as the preferred financial institution	Moving towards 2020: Runaway Leader in CX	Leading CX in the industry	Sustaining CX Post-Pandemic
Retail SME financing (Malaysia to date, RM billion)	15.0	17.1	19.1	21.8	24.1
NPS	+7	+22	+26	+20	+23
Notable CX enhancement(s)	Launched New M2U mobile app and QR Pay	Reimagined M2U UI/UX	Introduced MAE e-wallet	Launched SME STP Sama-Sama Lokal	Introduced EzyQ**

* References to market position are referring to the market position in Malaysia.





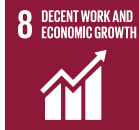





** This was piloted in October 2020 and launched nationwide in January 2021.

For information on the Customer Satisfaction Performance for other countries, please refer to page 106 of this report.

	2017	2018	2019	2020	2021
Digitalisation*** Enabling technology to fulfil the increasingly complex requirements of a growing and more sophisticated customer base					
No. of M2U 3-month active users (million)	5.16	5.98	6.83	7.56	8.24
No. of online transactions (billion)	4.33	5.91	8.68	13.10	15.93


*** Data on digitalisation covers Malaysia, Singapore, Indonesia, the Philippines and Cambodia.

UPLIFTING AND ENGAGING OUR COMMUNITIES

ACTIONING OUR SUSTAINABILITY STRATEGY		
Our Sustainability Pillars	2021 Progress and Achievements	Contributions to the SDGs
Responsible Transition 	Supporting Communities Throughout COVID-19  <p>We have actively extended support across ASEAN in the fight against COVID-19 in numerous ways. Our total COVID-19 contributions in 2021 amounted to over RM21 million.</p>	 
Enabling our Communities 	Driving Financial Literacy <p>We continued to engage our communities and customers to equip them with the knowledge and skills they require to make sound financial management decisions. In 2021, we conducted over 70 financial literacy webinars, which saw the participation of over 11,000 Malaysians.</p>	 
Our House is in Order & We Walk the Talk 	Promoting Financial Inclusion <p>We are committed to promoting financial inclusion throughout our markets of operation. Etiqa, our insurance and takaful arm, plays a key role in our efforts and in 2021, Etiqa's affordable products provided security and coverage to 276,987 individuals.</p>	 
	Weaving Stronger Communities <p>The Maybank Women Eco-Weavers programme works to preserve the art of textile weaving while empowering women from marginalised communities across ASEAN. In 2021, we invested over RM1.8 million into the programme and trained 319 new weavers.</p>	 




As one of the largest financial institutions in ASEAN, Maybank recognises the importance of empowering our communities. We endeavour to provide financial solutions that are affordable and accessible, tailored to meet the needs of our customers and communities. By Enabling Our Communities, Maybank hopes to achieve our commitment of improving the lives of one million households across ASEAN.

Beyond this, we strive to effect positive change across our countries of operation through our community engagement and investment efforts. The Group prides itself on delivering meaningful impact to the communities in which we operate via our flagship community programmes. With these programmes and the active involvement of Maybankers in community volunteering initiatives, the Group is able to have a wide-reaching, positive impact on communities across ASEAN.

Throughout 2021, Maybank continued to provide targeted assistance to communities affected by the pandemic. Across the Group, our business units and employees have come together to launch programmes and initiatives that address the urgent needs of communities across ASEAN. In 2021, we invested a total of RM46.6 million into community initiatives. This total includes over RM21 million in targeted COVID-19 relief contributions. 

SUPPORTING COMMUNITIES THROUGHOUT COVID-19

Given our presence and reach across the region, Maybank is uniquely positioned to meaningfully and tangibly provide assistance to those in need. Recognising our duty as a responsible corporate citizen, we have continued to play our role during these challenging times. Business units and employees across the Group have continued to provide support to individuals, families and organisations, in an effort to alleviate the devastating impacts of the pandemic.

Maybank's COVID-19 Efforts	
Maybank Islamic Social Impact Deposit Account (SIDA) 	<ul style="list-style-type: none"> A social impact deposit initiative launched in 2020, where customers who made a minimum RM1,000 six months IFD-i placement during the campaign period earned a profit at the prevailing board rate at the time of placement. For each deposit placement made during the offer period, Maybank Islamic separately contributed 0.3% per annum to a dedicated assistance account Individuals who qualify for assistance under SIDA will receive support from Maybank via the Maybank Islamic Ikhwan Charity Fund. This assistance is channeled to the beneficiaries' Home Financing account after their moratorium has ended
Hospital Surge Capacity Support Programme Programme partner: MERCY Malaysia 	<ul style="list-style-type: none"> RM14 million provided to upgrade the capacity at Hospital Kuala Lumpur (HKL) and Hospital Tengku Ampuan Rahimah Klang (HTAR) Additional 120 ICU beds and patient beds provided at HKL and HTAR Established a temporary field hospital at HTAR, which saw 1,571 patients receiving treatment at the site Provided 836 units of much-needed medical and support equipment Provided mental health and psychosocial support services to 6,610 medical frontliners 16,819 patients benefitted from the programme
Vaccinations for the Underprivileged Programme partner: MERCY Malaysia 	<ul style="list-style-type: none"> The Board and senior management collectively contributed over RM2.27 million to fund the logistical and operational costs of COVID-19 vaccinations for the B40 community, including Orang Asli, PWDs and individuals experiencing homelessness As of December 2021, 52,700 vaccine doses were administered to 34,057 individuals

UPLIFTING AND ENGAGING OUR COMMUNITIES

Maybank's COVID-19 Efforts

Etiqua's Contributions to the Fight Against COVID-19	<ul style="list-style-type: none"> • RM891,000 contributed for the purchase of 2.7 million low dead volume (LDV) syringes and needles • Contributed 300 oxygen flow meters to Hospital Sungai Buloh, Selangor, worth RM84,000 • RM944,160 contributed to the Emergency Department of HKL and Hospital Ampang to buy medical equipment and additional hospital beds • Established Etiqua Cares Corner in Pusat Rawatan dan Kuarantin Berisiko Rendah (PKRC) MAEPS Serdang, providing a safe space for children to read and be creative while undergoing quarantine
Maybank Islamic Dekat Dengan Mu (DDM) Programme Partner: MERCY Malaysia	<ul style="list-style-type: none"> • 400 food packs and hygiene kits – funded by MIB – were delivered to Program Perumahan Rakyat (PPR) Seri Pantai and PPR Pekan Kepong, Kuala Lumpur • Initiative benefitted 8,000 residents, alleviating the burdens they faced during the MCO 3.0 period
COVID-19 Response Campaign 2.0 Programme Partner: MERCY Malaysia	<ul style="list-style-type: none"> • Maybank Singapore contributed RM186,000 towards MaybankHeart's MERCY Malaysia COVID-19 Response Campaign 2.0
Maybank Islamic collaboration with Yayasan Chow Kit Programme Partner: Yayasan Chow Kit	<ul style="list-style-type: none"> • RM60,000 in food aid was contributed to 100 families for four months to assist those who lost their source of income as a result of the extended national lockdown
Covid-19 Relief via Maybank Islamic Zakat Fund	<ul style="list-style-type: none"> • RM125,000 in COVID-19 relief provided to 20 beneficiaries
Maybank Islamic Ihya Ramadhan – Iftar for Frontliners	<ul style="list-style-type: none"> • More than RM52,000 was used to provide Iftar meals and Hari Raya cookies to 2,700 medical frontliners at HKL, Hospital Sungai Buloh and the National Heart Institute, as an expression of appreciation for their unwavering dedication during the COVID-19 pandemic
Maybank Islamic Save a Child's Heart Programme Partner: IJN Foundation	<ul style="list-style-type: none"> • RM300,000 in COVID-19 relief provided to 17 beneficiaries via the Maybank Islamic Zakat Fund and Mastercard Ikhwan Card Charity Fund

PROMOTING FINANCIAL INCLUSION

Maybank is committed to making financial services accessible and affordable to all segments of society. We endeavour to provide financial solutions that are tailored to the needs of customer segments across all income brackets, including the unbanked and underbanked. We aim to be holistic in our approach to financial inclusivity, taking careful consideration of the unique socioeconomic factors in each of our markets of operation. To drive financial inclusion, Maybank is working to expand our range of digital products and services, as well as ensure that our customers are equipped with the necessary skills and knowledge to make informed financial decisions.

INCLUSIVE PRODUCTS

The Group is continuously working to cater for the needs of underserved groups, providing financial products and services that are accessible and tailored to their respective local contexts.

Affordable Insurance Coverage

Etiqua is expanding its range of microinsurance products to meet the needs of the Malaysian B40 group and the B40 equivalent in other countries of operation. We intend to provide products that are affordable and accessible, while also being administratively simple to purchase and make claims. To this end, Etiqua has launched products such as:

Pos Tenang	E-Medical Pass	Rider Care PA	E-ZY Pneumonia Plan	Group products*	Total number of individuals covered under these products: 276,987
Pos Khairat	E-Cancer Care	eProtect Family	E-ZY Dengue Plan		

* Group products which are sold via cooperatives for B40 communities include: Khairat, Mutiara Takaful, Group Hospital & Surgical, Group Term Life, Decreasing Term Takaful

In 2020, to address the lack of mental illness coverage, Etiqua launched AafiahCare, Malaysia's first stand-alone Takaful Critical Illness plan, covering 68 critical illnesses, including mental health illnesses, up to a maximum of RM30,000. As of December 2021, 2,696 customers have purchased the plan. In addition to this, Etiqua also offers IL CI Plus, an insurance rider with mental illness benefits, that is attachable to Etiqua's SecureLink basic protection plan. In 2021, 1,267 customers purchased IL CI Plus.

UPLIFTING AND ENGAGING
OUR COMMUNITIES

ePROTECT Family

ePROTECT Family is a joint community initiative between Maybank Singapore and Etiqa that brings personal accident insurance coverage to low-income families. The product offers a wide range of benefits that cover accidental death, accidental permanent disablement, medical expense reimbursement, hospitalisation allowance and more. Since 2011, 1,446 individuals have benefitted from this product.

Maybank Family Fund

A financial inclusion programme which provides low-income families in Singapore with matched savings and financial literacy skills. In the 2021 programme year, 293 families benefitted through this initiative and received matched savings of SGD118,288.

R.I.S.E. Savings Account

Maybank Philippines introduced the R.I.S.E. Savings Account for participants of the Maybank Foundation R.I.S.E. entrepreneurship and financial training programme. The R.I.S.E Savings Account requires a minimum opening and maintaining balance of PHP500, making it more accessible for lower-income individuals.

FINANCING HOME OWNERSHIP

Maybank seeks to assist individuals and families to secure home ownership and, more broadly, address the gaps in housing accessibility for low- and middle-income households. This goal is in line with Malaysia’s national housing agenda. Our HouzKEY and MaxiHome Ezy products represent our efforts to address challenges in home ownership.



HouzKEY

- Offered by Maybank Islamic, HouzKEY provides first and second home buyers 100% financing with no down payment required, low monthly payments and no payments during the property construction period
- Customers are able to browse for properties, apply for financing and submit supporting documents all online
- In 2021, **more than 2,600 households received financing via HouzKEY**



MaxiHome Ezy

- Provides customers with an easier path to home ownership
- Customers service only the interest of their mortgage for the first five years, with full instalments including payment of the principal commencing from the sixth year
- In 2021, we approved **more than RM23 million to 31 customers**



BNM First Home & Skim Rumah Pertamaku (SRP)

- In collaboration with BNM, we approved **over RM2 billion to 8,595 eligible applicants for FY2021**

CONNECTING WITH CUSTOMERS

Maybank maintains an extensive service network encompassing both digital and physical touch points to meet the needs of different geographic areas and customer segments. We take special care to tailor our services to suit the unique needs and concerns of different customer groups. As we enhance our digital presence, our physical branches continue to remain an important channel of engagement. We remain committed to ensuring excellence in physical customer interactions and providing widespread accessibility.

OUR PHYSICAL PRESENCE



We maintain a wide network of **2,617 retail branches** in urban and rural areas, as well as **45 investment banking branches worldwide**



Our **15 Maybank One Kiosks** offer convenient self-service banking facilities for both conventional and Islamic banking customers



293 POS Malaysia outlets allows customers in more remote areas to perform basic banking services



64 of our Malaysian branches and all branches in Singapore and the Philippines are PWD-accessible, incorporating adaptations such as:
> Sliding doors
> Ramps for wheelchair-bound customers
> ATMs installed at an appropriate height for wheelchair-bound customers
> Employees at the branches are trained to render special assistance to customers with disabilities if required

For further information on access points, including those pertaining to Etiqa as well as across our countries of operation, please refer to page 106 of this report.



Business-Friendly Branch

As we expand our digital footprint through the rollout of new digital banking solutions, Maybank is working to reimagine the role of the physical branch and develop the branch of the future. The Business-Friendly Branch (BFB) strategically redesigns the banking service experience for non-retail customers, in an effort to improve service quality and turnaround time. The BFB initiative prioritises delivering a superior customer experience, ensuring speedy and convenient service delivery and operating at scale, with efficiency. As such, our current priorities centre around improving branch productivity and designing customer-centric solutions for 20 pilot BFBs. We are planning to expand these initiatives to all branches and service centres in Malaysia in the second half of 2022.

UPLIFTING AND ENGAGING OUR COMMUNITIES

FINANCIAL LITERACY EDUCATION

Throughout 2021, our various lines of business have conducted and implemented a wide range of initiatives aimed at enhancing financial literacy and financial management skills across our customer base. These efforts include:

Maybank Privilege Financial Empowerment Series



Organised by Maybank Privilege, the Financial Empowerment video series published weekly videos, providing advice to customers in various stages of their financial journey.

Financial Literacy Webinars



In 2021, we conducted over **70 webinars** to educate younger Malaysians on financial management, reaching more than **11,000 participants nationwide**.

MCampus



A full-day event centred around the theme of financial literacy. The event saw the attendance of about **3,000 participants**, with more than **82% of participants** aged 24 years or younger.

#Mbassador Promote Financial Literacy



In 2021, Maybank empowered **140 #Mbassador students** across **37 different universities** to promote financial literacy among their peers by educating them on the different features available within the MAE app. As a result of their efforts, these students drove **226 new MAE account** signups in 2021.

Group Wealth Management Wealth Talks



Group Wealth Management provided clients with useful information on COVID-19's impact on financial markets so as to enable them to make informed decisions when managing their investment portfolios. **19 webinars were livestreamed on YouTube.**

Islamic Financial Literacy Programme



As part of the Islamic Financial Literacy Programme, Maybank Islamic published a series of **four articles** to address common misconceptions related to Islamic banking and its operations. The articles were written by Shariah scholars who are members of Maybank Islamic's Shariah Committee.

Islamic Wealth Management



Maybank Islamic has been educating customers on Islamic Wealth Management through the **Islamic Wealth Dialogue platform**. Through this engaging and informative platform, Maybank Islamic shared insights on issues and dilemmas faced by Muslims, such as Shariah-compliant estate planning, Wakaf and more.

LEVERAGING DIGITAL

By embracing digital technologies, Maybank is reaching new customers, expanding access to financial services and deepening our customers' understanding of financial concepts. We have rolled out a number of initiatives in the markets that we operate in to drive financial inclusion.

#SayaDigital
Memacu Masyarakat Digital

Maybank was selected as the banking partner of the #SayaDigital initiative, in collaboration with the Malaysia Digital Economy Corporation (MDEC). The initiative aims to enhance digital literacy among Malaysians in the hopes that digital technology will enable participants to change their lives and even become digital entrepreneurs in the future. #SayaDigital aims to onboard **10,000 Malaysians** residing in PPR flats.



Malaysia

MAE by Maybank2u

- Available to individuals aged 12 and older, regardless of whether they are a Maybank customer
- Aims to inculcate healthy financial behaviours from a young age
- Features tools such as "Tabung", allowing customers to set purpose-driven savings goals, and an automated expense tracker
- Since October 2020, **close to one million users** have made use of the Tabung feature to set savings goals

Digital Wealth 360 Dashboard

- A feature available on the Maybank2u internet banking platform
- Gives customers an overview of their assets and liabilities portfolio
- Acts as a financial planning tool, **helping customers plan their wealth-building journey** via goal-based investment simulation

Financial Goal Simulator

- Introduced in 2021, the Simulator allows customers to express their investment objectives with us
- Assigned Personal Financial Advisors (PFAs) receive details of customers' goals and initiate an engagement to walk them through their next steps
- Since its launch in November 2020, **14,253 goals** were created with a total of **3,094 customers** contacted

For information on how we are leveraging digital to serve customers in Singapore, please refer to MView Digital Platform, on page 50 of this report.

UPLIFTING AND ENGAGING
OUR COMMUNITIES

MAYBANK FOUNDATION

The Maybank Foundation is instrumental in our efforts to create a lasting positive impact on the communities that we operate in. Through the Foundation, we strive to empower, uplift and support our communities over the long term through target-driven, impact-based and scalable programmes. As we move forward, Maybank Foundation will continue to monitor the implementation of our existing initiatives, enhancing them based on the Maybank Foundation 2019-2022 Strategic Plan, as well as the Group’s M25 plan and sustainability strategy.

The Foundation’s programmes, initiatives and investments are guided by the three-year Strategic Plan, with efforts targeted in five key areas:

 Expansion of proven flagship programmes, within both existing and new areas	 Elevating and sustaining the success of existing community and social investments	 Cross-leveraging existing offerings for collaborative social initiatives	 New programme development and actualisation	 Creating and amplifying awareness of our programme achievements
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ASEAN RECOGNITION






In 2021, the Maybank Foundation became an accredited entity associated with the Association of Southeast Asian Nations (ASEAN). Maybank Foundation is now listed as an accredited Civil Society Organisation in Annex 2 of the ASEAN Charter, for its efforts in advancing and promoting ASEAN identity in the region. With this, Maybank, via Maybank Foundation has become the first financial institution to secure the accreditation since the Association’s establishment.

Our regional programmes, such as Reach Independence & Sustainable Entrepreneurship (R.I.S.E.), Maybank Women Eco-Weavers, Cashville Kidz, and particularly eMpowering Youths Across ASEAN in partnership with the ASEAN Foundation, played a crucial role in helping us attain the accreditation.

The Maybank Foundation looks forward to leveraging our relationship with ASEAN to drive more impactful initiatives and scale up our existing programmes, with the ultimate aim of building a dynamic, inclusive, people-oriented and people-centred ASEAN community.

MAYBANK FOUNDATION GOVERNANCE AND PARTNERSHIPS

Maybank Foundation is governed by a Board of Trustees, which comprises members who cumulatively bring a wealth of experience on leading successful community impact initiatives. The Foundation is headed by CEO Khairudin Abdul Rahman, who is responsible for driving our overall strategy. The Board of Trustees are responsible for delivering the Foundation’s mandate and monitoring programme implementation.

Roles and Responsibilities		
Board of Trustees Approves and reviews performance 	Chief Executive Officer Oversees the overall strategy and progress 	Maybank Foundation Team Implements and closely monitors our flagship community programmes. Also 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>.

Our community programmes are carefully planned and executed to ensure that we create meaningful, tangible impact for our recipient communities. We work closely with knowledgeable partners, so that our programmes are well-aligned with local needs.

Maybank Foundation Key Partnerships

ASEAN	<ul style="list-style-type: none">eMpowering Youths Across ASEAN (a partnership programme with the ASEAN Foundation)Maybank Women Eco-WeaversASEAN-Maybank Scholarship
WWF-Malaysia	<ul style="list-style-type: none">Tiger conservation programme at Belum-Temenggor Forest Complex
MERCY Malaysia	<ul style="list-style-type: none">Humanitarian relief
Color Silk Foundation	<ul style="list-style-type: none">Maybank Silk Weaving Training Centres in Takeo and Siem Reap, Cambodia
TORAJAMELO	<ul style="list-style-type: none">Partnership for Maybank Women Eco-Weavers in Indonesia

UPLIFTING AND ENGAGING
OUR COMMUNITIES

Maybank Foundation Key Partnerships (continued)

Sekar Kawung	• Partnership for Maybank Women Eco-Weavers in Indonesia
Lao Sericulture (Mulberries)	• Partnership for Maybank Women Eco-Weavers in Laos
Tanoti House	• Partnership for Maybank Women Eco-Weavers in Malaysia
People Systems Consultancy	• Partnership for Reach Independence & Sustainable Entrepreneurship Programme
Singapore National Heritage Board	• Partnership for Balai Seni Art Series
MoneyTree Asia Pacific	• Partnership for Cashville Kidz

CREATING MEANINGFUL IMPACT ACROSS ASEAN

Currently, we have six flagship programmes operating alongside several smaller-scale initiatives. Our community activities are focused on six pillars, namely: education, community empowerment, arts and culture, environmental diversity, healthy living, and disaster relief. Our programmes are tailored to regional and global frameworks such as the ASEAN Socio-Cultural Community Blueprint 2025 and the UN SDGs. Additionally, two of our programmes – Maybank Women Eco-Weavers and eMpowering Youths Across ASEAN – are formally endorsed by ASEAN.

Flagship Programmes

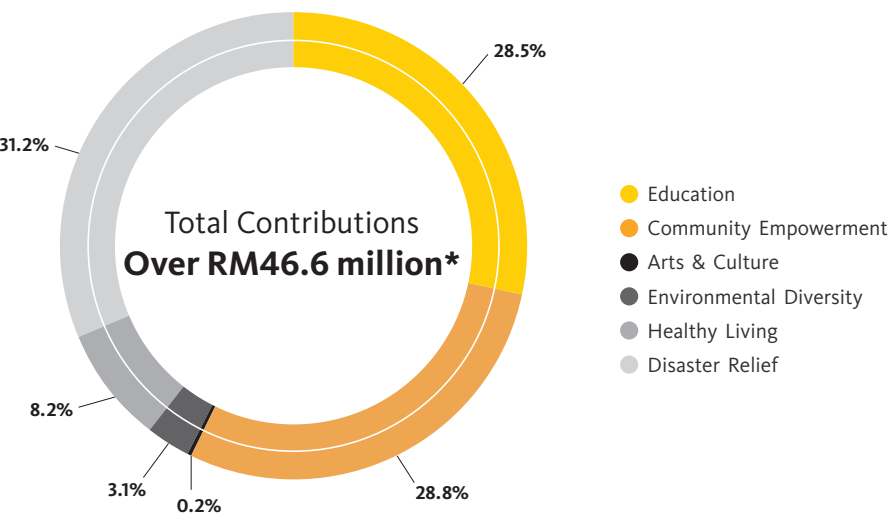
- Cashville Kidz
- Reach Independence & Sustainable Entrepreneurship (R.I.S.E.)
- eMpowering Youths Across ASEAN
- Maybank Women Eco-Weavers
- Maybank Training & Learning Centres (TLC)
- KataKatha*

* There are no updates for KataKatha in 2021 and future plans are under consideration.

Other Community Programmes

- Maybank Group Scholarships
- ASEAN-Maybank Scholarships
- ASEAN Sustainability Programme
- MaybankHeart
- Tiger Conservation at Royal Belum-Temenggor Forest Reserve
- Save a Child's Heart
- Water, Sanitation and Hygiene (WASH)
- Disaster Relief Fund
- Balai Seni Art Series
- Cahaya Kasih
- Global CR Day

OUR IMPACT AT A GLANCE: TOTAL CONTRIBUTIONS BY PILLAR, 2021



* The total reported here includes targeted COVID-19 contributions of over RM21 million but excludes the Board and senior management's contribution of over RM2.27 million.



We were recognised at
the 2021 Outstanding
Bangko Sentral ng
Pilipinas (BSP)
Stakeholders
Appreciation Ceremony

UPLIFTING AND ENGAGING OUR COMMUNITIES

PILLAR 1: EDUCATION

Through our education programmes, we strive to level the educational playing field and give individuals across the socioeconomic spectrum equal opportunities to thrive and maximise their potential. Our efforts are geared towards ensuring that everyone has access to good quality, holistic education, which we hope will raise the ambitions and ultimately, quality of life, for youths across ASEAN. Our education programmes include scholarships, financial literacy workshops, and strategic partnerships with schools.

CASHVILLE KIDZ



Cashville Kidz (CVK) is a financial literacy programme that aims to uplift communities by equipping children aged 9 to 12 – many from rural areas or marginalised families – with key money management skills. In doing so, CVK bridges gaps and equips these children with the skills to build more financially stable futures. The programme was developed in partnership with MoneyTree Asia Pacific and piloted in Malaysia in 2013, before expanding to Cambodia, Indonesia, Myanmar, Singapore and the Philippines. In 2021, the programme was also launched in Vietnam. CVK represents our continuous efforts to enhance financial literacy across ASEAN and embodies our mission of Humanising Financial Services. As at December 2021, the programme has impacted over 250,000 schoolchildren in more than 1,000 schools across seven ASEAN countries.

Our comprehensive programme ensures school children are:



Equipped with the knowledge and skills needed to effectively manage their personal finances



Given the necessary tools to make healthy financial decisions



Introduced to existing financial services and asset-building support

CVK activities include activity-based worksheets, interactive workshops and an animated series on financial education. To reflect the diversity of the communities we work with, the CVK animated series has been translated into four different languages – including subtitling the animated series – and utilises a ‘tiering’ approach, with different versions used to better cater to the different countries that the programme is being implemented in. To solidify their understanding, students are exposed to real-life financial situations such as credit card usage and different financial products.

Our efforts have laid the groundwork for CVK to be a programme that inculcates positive financial habits among the young, giving them a solid foundation for the future. This strengthens Maybank’s efforts to advocate for financial literacy across ASEAN.

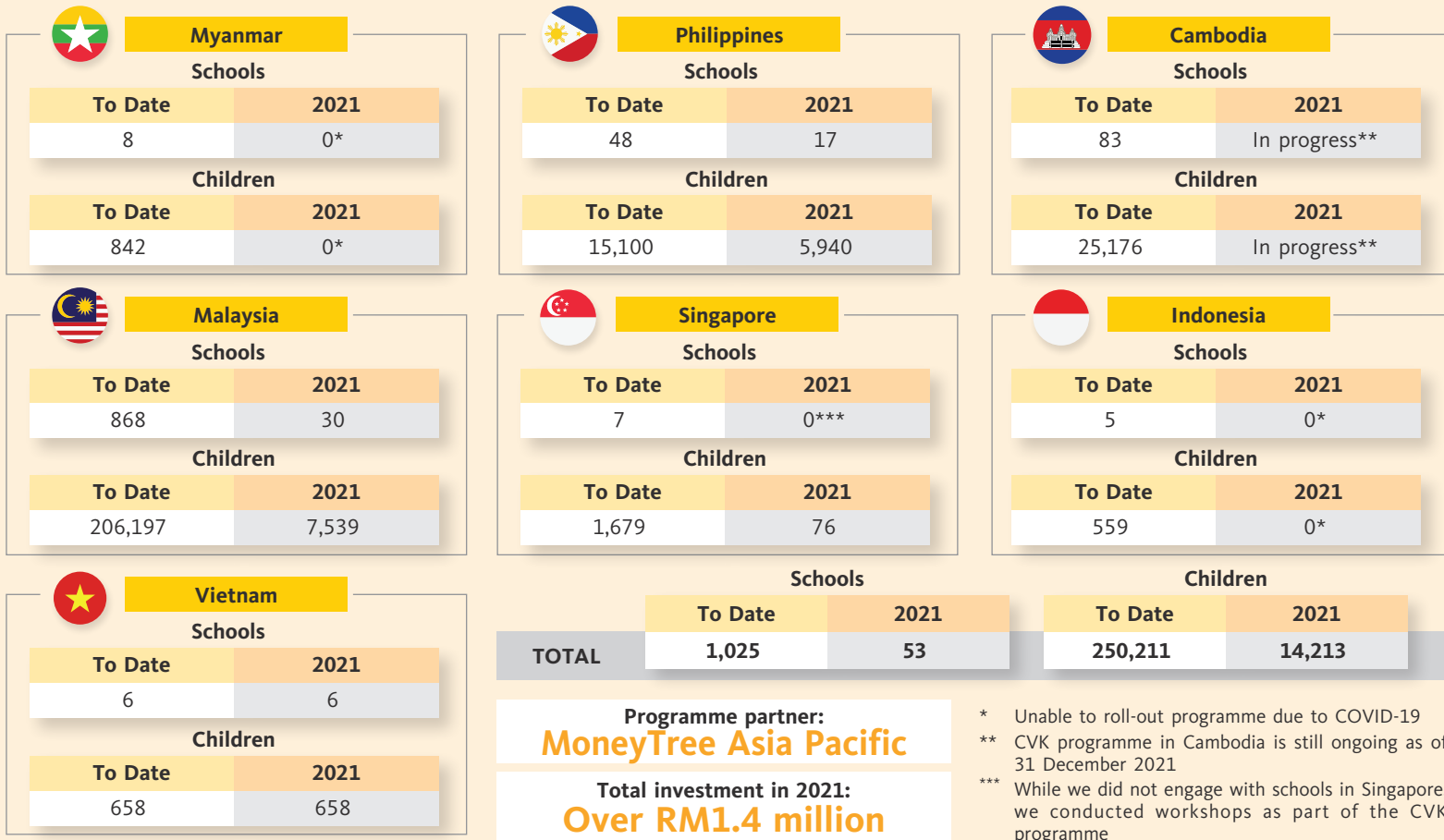
The Programme has been accorded co-curriculum status by the Ministry of Education Malaysia and is recognised and endorsed by key stakeholders such as the National Bank of Cambodia (NBC), the Ministry of Education, Youth & Sport of Cambodia, BSP (Central Bank of Philippines), the Department of Education Philippines, and the Ministry of Education and Culture, Indonesia.

In celebration of the completion of CVK Cambodia 2020, we hosted the inaugural Maybank Financial Education Excellence Awards in December 2021, held virtually with the presence of the Assistant Governor and Director General of Banking, NBC and the Deputy Director General, Directorate General of Education, Ministry of Education, Youth and Sport (MOEYS). Additionally, since 2020, MOEYS embedded the programme into their digital platform, signifying the strength of our strategic collaboration in enhancing financial literacy amongst Cambodians. We also hosted the second edition of the CVK Philippines Maybank Financial Education Excellence Awards, in conjunction with the Financial Education EXPO organised by BSP.

Year	Target	Status
2019	To cover more than 80 schools and reach more than 16,000 students across all 6 countries, including the continuation of CVK in Malaysia and Cambodia.	✓ Achieved
2020	To cover more than 70 schools and reach more than 14,000 students across all 6 countries.	Partially achieved due to the impacts of COVID-19
2021	Continuing the CVK programme in the six existing countries, and expanding into Vietnam as a pilot programme, reaching out to more than 21,400 school children in 92 schools.	Partially achieved due to the impacts of COVID-19
2022	Continuing the CVK programme in the seven existing countries, reaching out to over 28,000 school children in more than 100 schools for 2022.	Target approved by Board of Trustees

UPLIFTING AND ENGAGING OUR COMMUNITIES

Our ongoing collaboration with programme partner MoneyTree Asia Pacific has enabled us to better customise our content for different education levels, and also leverage digital trends to ensure that our learning content remains fun and appealing for younger audiences.



SUPPORTING ACCESS TO EDUCATION

Maybank continuously strives to expand access to education and learning opportunities, recognising their importance in enabling individuals and communities to have brighter futures. We endeavour to support individuals from lower-income backgrounds, giving them the opportunity to create a better future for themselves and their families. Our dedication to this cause has been sustained throughout the pandemic, as we endeavoured to ensure that underprivileged children could still continue their learning and development.

In partnership with **CERDIK**, Maybank contributed **RM6.5 million** to facilitate online learning 🌐

Our Impact

Enabled access to online learning during MCO by providing laptops to more than **3,320 students** from lower-income households across **39 schools nationwide**

We invested **RM187,500** into **Financial Industry Collective Outreach (FINCO)** initiatives in 2021

Our Impact

- Through FINCO, Maybank contributed **RM10,080** via the MyKasih Foundation to support **63 families** who were impacted by COVID-19 🌐
- Maybank provided financial literacy materials under the FINCO Good Social Enterprise Network for Schools (SENS) programme, which aims to provide primary school students with knowledge of financial concepts and the opportunity to apply these in real life by running a social enterprise
- Our GPCEO took part in the FINCO CEO Volunteering Month, with **80 students** in total benefitting through the session

We contributed **RM290,000** from the Maybank Islamic Ikhwan Charity Fund to **Yayasan Mendaki**

Our Impact

Funds were used to equip an estimated **90 students** from underprivileged backgrounds with laptops, which are essential in our rapidly digitalising nation

RM4,471,491 invested into the **Maybank Group Scholarship Programme 2021**

Our Impact

We are currently supporting **74 active scholars** from low-income families

ASEAN-Maybank Scholarship Programme

A partnership between Maybank Foundation and the ASEAN Secretariat which aims to promote intra-ASEAN integration, in line with the ASEAN Socio-Cultural Community Blueprint 2025. Deserving ASEAN students will receive full scholarships to pursue an undergraduate programme outside of their home country, but within the ASEAN region. Upon graduation, they will be given the opportunity to be employed at either Maybank Group, the ASEAN Secretariat, or ASEAN Foundation. The first intake of scholars will be in 2022.

UPLIFTING AND ENGAGING
OUR COMMUNITIES

PILLAR 2: COMMUNITY EMPOWERMENT

We seek to improve the quality of life and reduce unemployment for disadvantaged groups across ASEAN. We support these individuals by investing in learning infrastructure, training modules and institutional support.

REACH INDEPENDENCE & SUSTAINABLE ENTREPRENEURSHIP

Our flagship Reach Independence & Sustainable Entrepreneurship (R.I.S.E) programme aims to empower entrepreneurs with disabilities and disadvantaged small business owners across ASEAN, so that they may improve their lives and the lives of their families. The programme also supports wider communities through increased growth, employment and innovation.

First launched in Malaysia in 2014, this programme provides training, coaching and mentoring to participants. Participants are able to improve their business management skills, develop innovative business strategies and enhance their ability to acquire and retain clients, thereby increasing the success of their businesses.

R.I.S.E. 1.0 ran from 2014 to 2019, expanding from Malaysia to Indonesia, the Philippines and Laos. 4,777 small business owners and entrepreneurs participated in R.I.S.E. 1.0 across these four countries. Phase 2.0 was subsequently launched in September 2019, seeing the programme's expansion to Myanmar and Singapore. Phase 2.0 aims to improve the lives of more than 17,000 individuals with disabilities by equipping them with tools and skills to sustain themselves and their business in this digital age.

Phase 2.0 has a three-tier structure that is tailored according to the participants' needs and level of development. The programme begins with a three-day workshop focused on delivering useful entrepreneurial and financial training, followed by a three-to-six month mentoring period. Additionally, there is a customised programme app which allows for continuous learning and development while also enabling participants to evaluate the programme's impact and forge stronger connections between them, potential business partners, and Maybank.

In 2021, R.I.S.E., in collaboration with Maybank Islamic and Maybank Foundation, introduced MAE e-wallet to kick-start these small businesses' digital entrepreneur journey. Bundled with Maybank Scan & Pay and the Sama-Sama Lokal merchant onboarding, these tools allowed entrepreneurs in the programme to transform their offline, cash-based business to online businesses that include an integrated delivery option, with zero setup cost and no transaction cost. The goal of providing this integration is to connect participants directly to potential customers, thereby increasing their businesses' odds of success and long-term viability.

Year	Target	Status	Progress Made in 2021
2020 – 2023	Improve the lives of 17,000 individuals	In progress	3,294 total participants trained across the three tiers in all countries as of December 2021.

Throughout 2021, the COVID-19 pandemic continued to provide operational challenges for R.I.S.E, with the programme utilising digital channels wherever possible. Despite the limitations and challenges we face, participants continued to receive mentoring and support to sustain their livelihoods in these challenging times.

Due to the COVID-19 pandemic, we conducted online training sessions for programme participants in Malaysia, Indonesia and the Philippines. To increase the accessibility of the training programme in Laos, we conducted in-person training sessions, as many participants did not have stable access to the internet. Strict COVID-19 health and safety protocols were observed during these physical training sessions. 🌐

Empowering Stories Across ASEAN



Rising Above the Challenges
Faridah's Story (Malaysia)

Faridah Ismail, a married mother of two children, used to sell a variety of food and cosmetic products to help support her family. As a first-time entrepreneur, Faridah lacked the guidance and experience necessary to craft an appropriate strategy for her business. Her income heavily depended on sales from her regular customers, who happened to be her relatives.

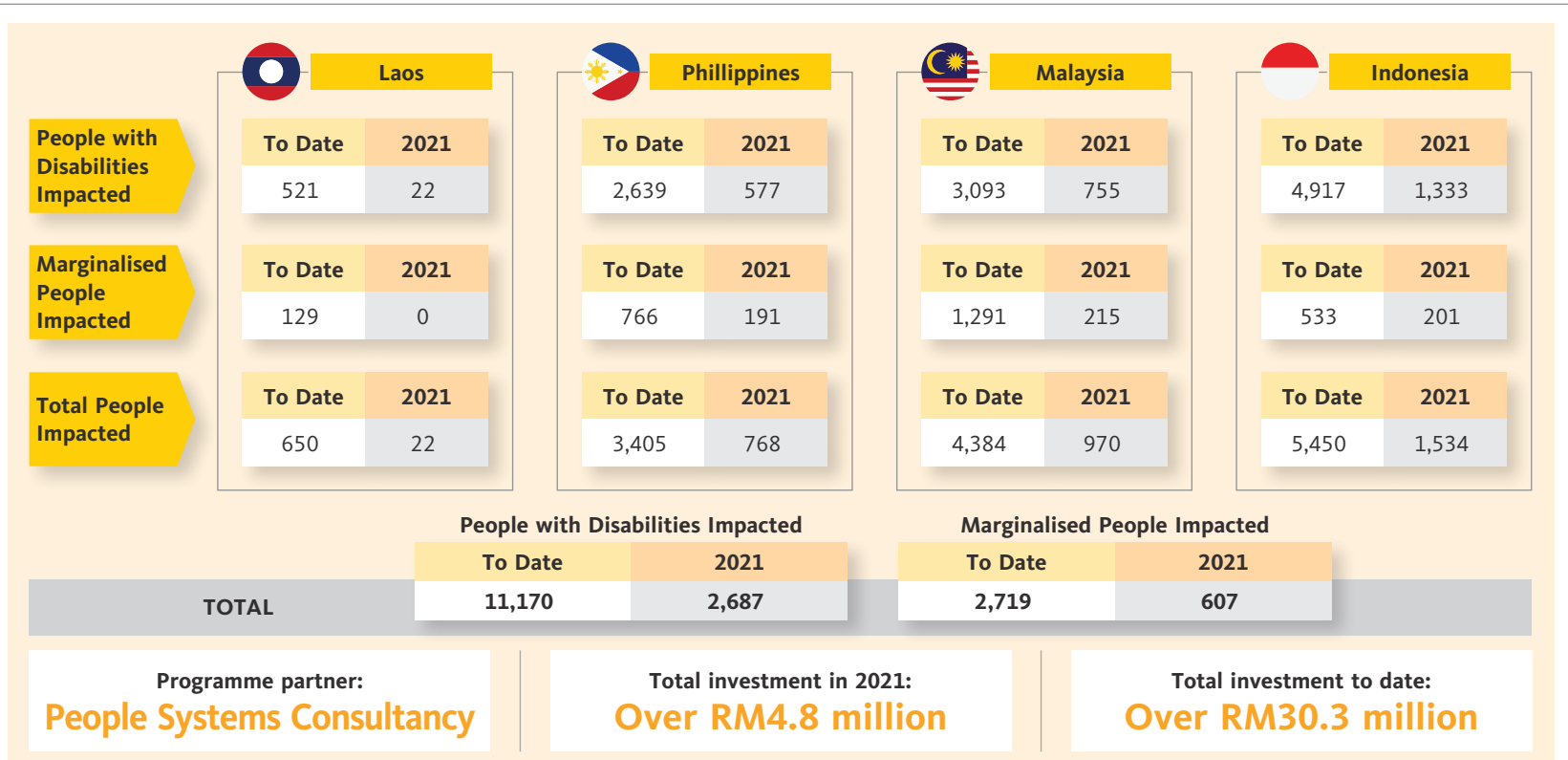
Faridah also struggled with her finances. She was unable to set aside any savings as all her income went towards paying for her children's education, household expenses, and car instalments. The financial constraints she faced ultimately resulted in her car getting repossessed by her bank, as she was unable to pay the instalment for three consecutive months.

Then, Faridah found out about R.I.S.E. – the programme she credits with setting her on a clearer path. Through the Profiling module, she realised that her passion and interest lies in running a food business. From there, she shifted her focus towards selling fried chicken served with homemade cheese sauce.

Additionally, lessons from the Customer Analysis module taught Faridah to cater to customers' needs by introducing a delivery service to customers within a 10km radius during the MCO. She actively promoted her business on several social media platforms like WhatsApp, Facebook and TikTok following the Online Marketing Strategies that she learnt through the programme, such as taking proper photos of the products and posting at the right time to effectively attract customers.

Faridah's efforts have led to an increase in her income, and she is now able to consistently save RM200 every month. Additionally, she uses the knowledge gained from the Financial Management module to track and manage her finances wisely, allowing her to build her assets over the long term.

UPLIFTING AND ENGAGING OUR COMMUNITIES



MAYBANK WOMEN ECO-WEAVERS

The Maybank Women Eco-Weavers (MWEW) programme aims to promote financial independence and inclusion in women from marginalised communities while preserving the traditional art of weaving, which is an important element of cultural expression in ASEAN. Traditional textile weaving is also a vehicle for job creation, tourism and socioeconomic development in the region.

The programme works with female weavers and their families to revive and preserve traditional weaving practices in an economically and environmentally sustainable manner. This is done through technical training, business skill capability-building, and providing access to microfinancing. In doing so, we create a pathway for women and their families to achieve financial stability and economic independence.

First launched in Cambodia and Indonesia in 2016, MWEW has since expanded – with the help of local foundations, NGOs and social enterprises – to Laos in 2018 and Malaysia in 2019. Participating women are trained at locally-managed weaving learning centres. There are two such centres in Cambodia, four in Indonesia and one each in Laos and Malaysia. We ensure that the programmes are tailored to local cultural contexts to better deliver meaningful impact, as well as meet country-specific targets and objectives.

In Laos and Cambodia, Maybank Foundation and programme partners have provided technical training and mulberry saplings to mulberry farmers. This has helped the mulberry farms – which provide mulberry leaves to feed the silk worms – to thrive, thereby providing an additional source of income and creating further positive socioeconomic impact through the programme.



Weaving Tales Across ASEAN



Weaving For A Healthier Life Yat Sokhim's Story (Cambodia)

For about two years, Sokhim worked in a garment factory. In 2017, she decided to leave that job, and signed up to learn weaving at Color Silk.

"At the factory, I needed to work between 8 to 10 hours a day, and I had to spend money on rent, food and transport. My health worsened due to the working conditions and I finally could not bear it anymore," she explains. "I decided to quit and return home."

Determined to earn a living through weaving, she showed great commitment during the Color Silk training programme, built great rapport with other participants, and was even named the most outstanding trainee in her cohort.

Today, she is able to work from home as a weaver and earn a stable income. Besides growing in confidence, she is also grateful that her health has significantly improved. "I don't feel the pressure that I used to feel at the factory, and I hope other women in my village will also be able to get the opportunity to learn how to weave."

UPLIFTING AND ENGAGING
OUR COMMUNITIES



Weaving For A Brighter Future
Juhaela's Story (Indonesia)

A single mother to one child, Juhaela is from a village in East Lombok, and has been weaving since she was a teenager, although she only did so when she was not farming.

After joining the MWEW programme in 2017, weaving became her livelihood, and it turned out to be a much more financially rewarding way to make a living. Her income has increased more than four-fold, which means she has been able to fund the education of her child and also grow her savings.

This was made possible not only because of the training she received, but also attributed to the small business women entrepreneur association known as Asosiasi Pendamping Perempuan Usaha Kecil (ASPPUK) which helped to market her creations nationally and internationally, thus increasing sales. She also received valuable exposure when her work was exhibited at events such as the Bali Marathon, ASEAN 50th Anniversary – ASEAN 50, and the Maybank Golf Championship.

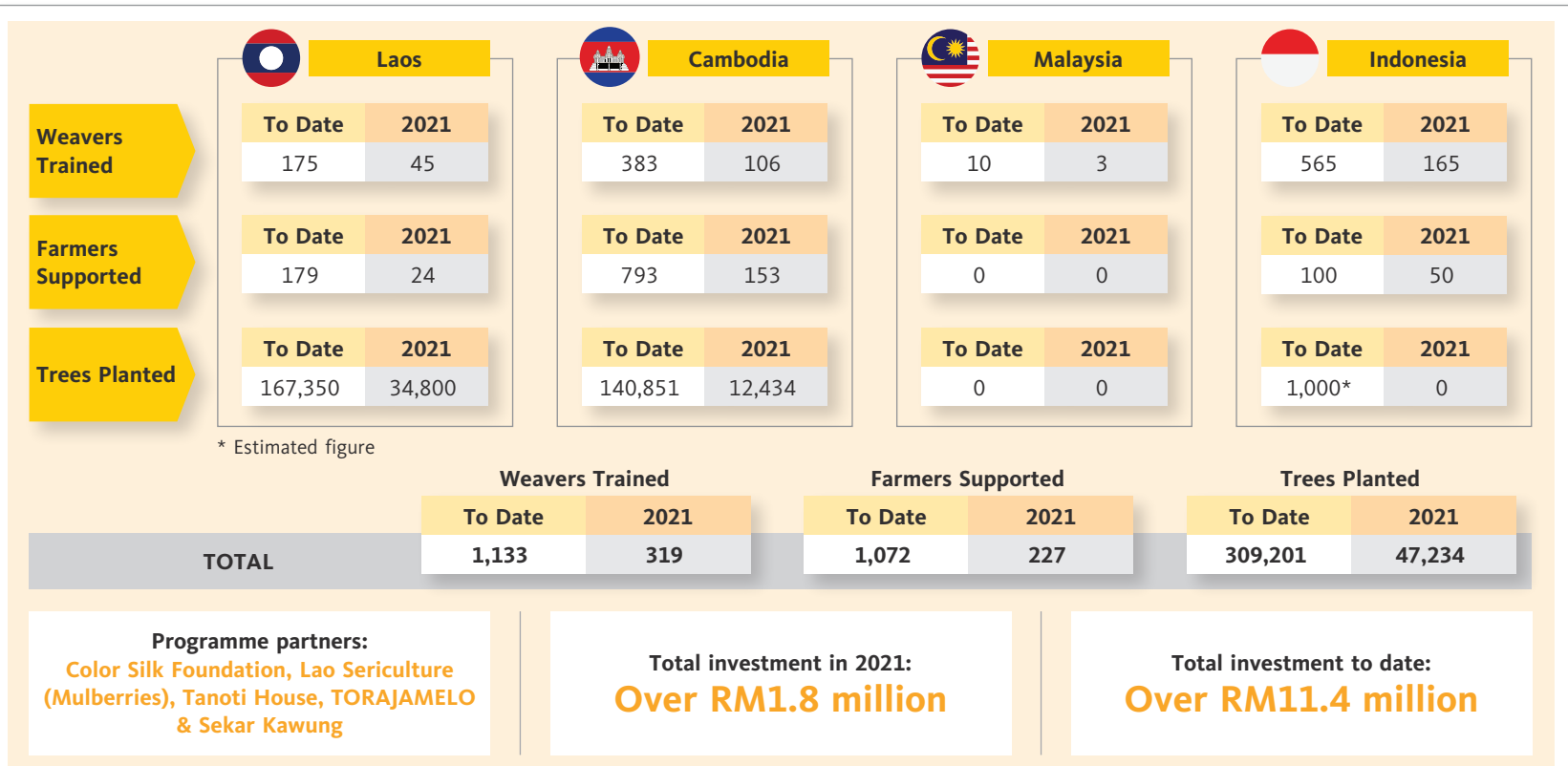
Having benefitted from the programme, Juhaela is eager to help more women improve their lives through weaving. For instance, she has helped to organise group funds that she and her fellow weavers can tap into when they need to borrow money to buy materials. She hopes she can become a more skilled weaver and a successful entrepreneur, and is keen to do her part to turn her village into one that is renowned for its woven textiles.

In October 2021, over 40 weaving communities from seven ASEAN countries participated in the TENUN Fashion Week, an online fashion event jointly organised by Tanoti House and the ASEAN Handicraft Promotion and Development Association (AHPADA). This virtual event aimed to celebrate the beauty of Southeast Asia's handwoven textiles and appreciate the wonderful diversity of this regional tradition. The event enabled communities to showcase their work to over 6,750 viewers on social media platforms, therefore generating further interest and support for the programme.

Following the success of the virtual TENUN Fashion Week, a physical TENUN fashion event organised by Tanoti House took place at the Borneo Convention Centre, Kuching, in December 2021. In an effort to commercially support participating weaving communities, their beautiful pieces were made available for purchase on the event's official website.

Year	Target	Status
CAMBODIA		
2019	Train 70 new weavers and 150 new farmers	Partially achieved
2020	Train 100 new weavers and 100 new farmers	Partially achieved
2021	Train 100 new weavers and 100 new farmers	✓ Achieved
LAOS		
2019	Train 30 new weavers and 150 new farmers	✓ Achieved
2020	Train 30 new weavers and 50 new farmers	Partially achieved
2021	Train 30 new weavers and 50 new farmers	✓ Achieved
MALAYSIA		
2019	Train 10 new weavers	Partially achieved
2020	Train 10 new weavers	Partially achieved
2021	Train 10 new weavers	Partially achieved
INDONESIA		
2019	Between 2016 and 2019: <ul style="list-style-type: none">• Establish 4 locally-managed weaving centres• Promote the use of natural dyes and environmentally-friendly processes• Create new markets for weavers Between 2018 and 2020: <ul style="list-style-type: none">• Train 400 weavers	✓ Achieved
2020	Train 40 new weavers and 50 farmers	✓ Achieved
2021	Train 165 weavers and 50 farmers	✓ Achieved

UPLIFTING AND ENGAGING OUR COMMUNITIES



eMPowering YOUTHS ACROSS ASEAN



First launched in 2016, before subsequently collaborating with the ASEAN Foundation in 2018, eMpowering Youths Across ASEAN aims to mobilise youth as a force for change. The programme aims to select 100 youths aged between 19 to 35 across ASEAN to develop and implement community projects at selected community sites that will deliver meaningful long-term social and economic impact. Prior to undertaking the community projects, all 100 youths selected will undergo a regional orientation and capacity-building workshop, to receive training on developing project plans that will enable them to deliver their programmes more effectively.

Maybank works with Civil Society Organisations (CSOs) such as local project partners, to ensure that the community programmes are tailored to their respective local contexts. Youths are divided into groups to implement programmes into their communities. Each of these project groups are diverse in their make-up, to represent the diversity of youth across ASEAN, foster intra-ASEAN connections and ultimately, strengthen bonds across the region.

In 2021, we invited various key leaders from the public and private sectors, as well as those from non-profit spaces to share their insights with participants on various topics, via the eMpowering Youths Across ASEAN webinar series. We conducted four webinars, involving 16 speakers and achieved a total social media reach of 20,571 interactions, participation and views. These webinars discussed topics pertinent to ASEAN such as women and youth empowerment, and advancing social cohesion.

In 2021, 75 youths participated in the programme, engaging with 10 CSOs across ASEAN, to implement a diverse range of community empowerment projects.

CSO Color Silk 	CSO Ecofun 	CSO Nexus 3 Foundation 	CSO Rikolto 	CSO Me.reka 
Project Name Village Weaving Gallery	Project Name Stimulating Creative Economy Education Through Game-based Learning (CREATONME)	Project Name STEAM CHIME Program	Project Name Digital-based Farming and Agripreneurship to Support Youth Engagement in Agriculture Sector	Project Name Digital Entrepreneur Programme
CSO Persatuan Kaki Seni 	CSO WormingUp 	CSO Global Peace Foundation 	CSO Keep Hope Alive 	CSO Masy Consultants 
Project Name SenikidZ Online	Project Name Nurture Nature: Eco-Farmer	Project Name Improvement of Livelihood Centre in All Lights Village Tamale in Nueva Ecija, Philippines	Project Name Project Bayi	Project Name Advancing Self-sufficiency & Better WASH Behaviours in Cebu

UPLIFTING AND ENGAGING OUR COMMUNITIES

Year	Target	Status
2019	To empower youths to be change-makers and drive social innovation to alleviate poverty through community investment projects in Malaysia, Indonesia and Cambodia.	✓ Achieved
2020 to 2023	To expand to a minimum of six countries by 2022	The programme currently operates in four countries: Malaysia, Indonesia, Cambodia, the Philippines
Programme partner: ASEAN Foundation		

MAYBANK TRAINING & LEARNING CENTRES

Through our Training & Learning Centres (TLCs), Maybank assists young people by giving them the tools and skills they need to thrive and make a better life for themselves. Youths with limited access to education are offered vocational skills training in the TLCs, to improve their employability and give them a pathway towards achieving financial security. These centres provide training that is relevant to local contexts and support youths to attain certifications that are recognised by local and international skills authorities.

Besides creating job opportunities through capacity-building and training, these TLCs also serve to promote youth empowerment, sustainable livelihoods and entrepreneurial activities. Maybank currently operates one TLC in Myanmar. Due to the ongoing COVID-19 pandemic, we were unable to execute the programme in 2021.

Year	Target	Status
2019	To continue support for programme participants.	✓ Achieved
2020 to 2023	To continue support for programme participants.	In progress
Programme partner: Centre for Vocational Training (Myanmar)		

UPLIFTING COMMUNITIES ACROSS ASEAN

Maybank's position as a leading financial services provider with a strong presence across ASEAN make us uniquely positioned to support the development of thriving and sustainable communities across the region. This is closely tied to the Enabling Our Communities pillar of our refreshed sustainability strategy. We continue to engage with our communities through targeted initiatives, so that we can create lasting and sustainable impact.

MaybankHeart	<ul style="list-style-type: none"> • Maybank's digital social crowdfunding platform • Donations can easily be made via MAE by Maybank2u, as well as the Maybank2u web platform • RM839,066 was raised through 14 campaigns in 2021 • Throughout 2021, more than 1,982 lives were estimated to be positively impacted through MaybankHeart campaigns
Supporting Urban Farming	<ul style="list-style-type: none"> • Maybank Islamic, and the International Centre for Education in Islamic Finance (INCEIF) launched a pilot urban farming project in Bandar Rincing, Semenyih, Selangor • 60 individuals from the Asnaf and B40 groups were engaged • Project aims to provide a sustainable source of income and nurture an entrepreneurial mindset
Creating Impact via Zakat-Funded Programmes	<ul style="list-style-type: none"> • Maybank aims to increase the Group's impact through efficient and effective utilisation of Zakat funds • In 2021, we were able to disburse Zakat to 40,191 beneficiaries • Zakat funding was used to support 19 initiatives which include the Semarak Ilmu Program, Regional Ramadhan Relief, WASH, Save a Child's Heart and entrepreneurship programs with Institut Pengajian Tinggi (IPT) • We revised our Zakat plan in 2021 in order to emphasise our commitment towards impacting the asnaf through programmes under our Islamic Social Finance agenda

UPLIFTING AND ENGAGING OUR COMMUNITIES

PILLAR 3: ARTS & CULTURE

The ASEAN region has a diverse and rich cultural heritage which the Maybank Foundation believes should be embraced, celebrated and utilised as a means to build stronger connections across the region. To this end, we endeavour to support initiatives that strengthen our social fabric while celebrating the diversity and uniqueness of different cultures.

BALAI SENI ART SERIES

The Balai Seni Art Series celebrates Malaysian visual artists.

In 2020, Maybank Foundation created a virtual exhibition space that enabled visitors to explore Balai Seni Maybank's exhibitions from the comfort and safety of their own homes.

Besides making art available to the public, the Maybank Virtual Art Gallery @ Balai Seni also provides local artists a platform to showcase and sell their artwork, thereby enabling them to generate income during the challenging COVID-19 pandemic. 🦠

In 2021, we successfully organised **five virtual exhibitions and one physical exhibition** at the National Museum of Singapore, in collaboration with the Singapore National Heritage Board.

PILLAR 4: ENVIRONMENTAL DIVERSITY

Our conservation efforts are centered around the Malayan tiger, Malaysia's national animal and the Group's mascot. We believe that the conservation of this majestic species is intrinsically tied to the overall health of Malaysia's forest ecosystems, which is essential to the well-being of the overall environment and society more broadly.

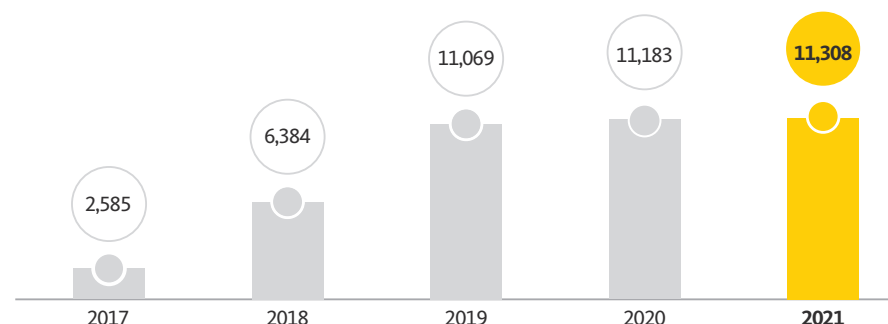
TIGER CONSERVATION AT ROYAL BELUM-TEMENGGOR FOREST RESERVE

With less than 200 in the wild, the Malayan tiger is totally protected under the Wildlife Conservation Act 2010 and is classified as Critically Endangered under the International Union for Conservation of Nature (IUCN) Red List for Threatened Species. We partner with WWF-Malaysia and other relevant government agencies to protect this majestic species. The Malayan tiger has a special place in our heart as it symbolises our courage, strength, leadership and power in the banking and financial services sector in the country and ASEAN for the past 61 years.

Launched in 2016, our Malayan tiger conservation programme centres on the Belum-Temenggor Forest Complex, one of Malaysia's most important tiger habitats. The programme strives to increase the tiger population by supporting patrols throughout the forest complex to combat poaching and other threats to wildlife. Additionally, we engage with local Orang Asli communities to capitalise on their knowledge of the landscape, as well as their experience in the protection and stewardship of natural resources. Our engagements with these communities include workshops, surveys and the development of community-based groups.

In 2021, WWF-Malaysia's 14 patrol teams covered a total of 11,308 km via foot patrols, or an average of 13 patrol days per month. Through these patrols, seven wildlife crime cases were reported to Department of Wildlife and National Parks (PERHILITAN) and other enforcement agencies, and four threats, such as active wire snares, were found and disarmed.

Area Patrolled on Foot (km)



In conjunction with Global Tiger Day 2021, Maybank Foundation, in partnership with WWF-Malaysia, hosted the month-long #ScoreForTigers challenge, where participants were invited to juggle a football for one minute with the aim of hitting 200 juggles, in solidarity with the less than 200 remaining Malayan tigers in the wild. Participants shared their videos on TikTok to spread awareness and shed light on this important cause. The campaign garnered a total digital reach of 14.7 million, and we recorded 9.6 million views on the #ScoreForTigers TikTok challenge page.

📖 For a year-on-year comparison of the amount invested, please refer to page 73 of this report.

UPLIFTING AND ENGAGING OUR COMMUNITIES

PILLAR 5: HEALTHY LIVING

Maybank believes that all individuals should be able to enjoy quality healthcare and live a healthy life, as these are both important aspects of social well-being. Initiatives that fall under our Healthy Living pillar include activities that promote good health, sporting programmes, and initiatives that work to deliver healthcare services and clean water to underprivileged groups.

Save a Child's Heart

- Via this programme, Maybank Islamic provides financial assistance to children in need of medical treatment and heart surgery
- In 2021, Maybank Islamic contributed **RM300,000** to the programme, benefitting **17 patients**, funded by Zakat contributions and the Ikhwan Mastercard Charity Fund

Programme partner: *IJN Foundation*

For a year-on-year comparison, please refer to page 73 of this report.

Cervical Cancer Screening

- Phase 2 of Etiqa's Free Cervical Screening Programme was launched in 2021
- Aims to screen **6,000 eligible women** nationwide from February 2021 to February 2022, with an estimated project cost of **RM1.2 million**
- As of December 2021, **3,000 women** were screened

Programme partner: *ROSE Foundation*

Water, Sanitation and Hygiene (WASH) Project

- Maybank Islamic's WASH programme aims to provide access to clean water, thus reducing the rate of water and sanitation-related diseases
- In 2021, **RM125,000** was contributed to WASH 4.0, benefitting **183 people** in Kampung Jenal and Kampung Lalang in Dabong, Kelantan

Programme partner: *MERCY Malaysia*

Clean Water Project

- Through this programme, Etiqa invests in water infrastructure improvement projects across Malaysia
- In 2021, **RM608,180** was invested to improve water infrastructure for four villages, located in Sarawak, Perak, Kedah and Pahang
- **2,592 villagers** were impacted from this initiative

Programme partner: *Islamic Aid Malaysia*

Mammograms for Underprivileged Women

- With this programme, Etiqa provides free mammograms to underprivileged women above the age of 40
- Programme aims to screen **6,000 women** over a 12-month period, starting from February 2021
- Etiqa is investing approximately **RM2 million** into the project and as of December 2021, approximately **6,000 women** were screened

Programme partner: *National Cancer Society of Malaysia*

PILLAR 6: DISASTER RELIEF

Throughout 2021, we provided targeted support to alleviate the negative impacts of natural disasters, such as floods, on communities in the markets where we operate.

Providing Disaster Relief for Our Employees

Our employees are an essential component of the Maybank community and thus, we ensure to support them during times of disaster. We typically issue advisories ahead of the annual seasonal floods to create awareness on safety steps, and deploy assistance in numerous forms, ranging from cash disbursement, to providing essential needs and assistance in clean-up operations.

In Malaysia, for instance, when severe floods hit a number of states in December 2021, Maybank immediately mobilised resources to assist over 700 employees and their families affected by the flood, providing numerous forms of aid – from activating our call tree exercise immediately to establish contact with all our employees, to deploying volunteers to affected areas to provide assistance that included evacuations, resettlement in temporary accommodations, care packs, and clean-up support. All employees directly affected by the floods were granted two days unrecorded leave immediately after the flood, with further requests for additional leave approved as compassionate leave. They also received monetary aid from the Maybank Group Staff Welfare Fund.

We work with NGOs to deliver humanitarian aid and support disaster recovery across ASEAN. With our support, communities are able to rebuild their lives and livelihoods in the aftermath of natural disasters. Maybank Indonesia distributed basic food packages worth IDR60 million to 250 victims of the Mamuju earthquake. Additionally, in 2021, the Group contributed a total of RM115.7 million to flood-relief assistance programmes. Given its continuing prevalence, our disaster relief efforts were also directed towards addressing the effects of the COVID-19 pandemic.

For more information on our COVID-19 contributions, please refer to pages 58 to 59 of this report.

Maybank Flood-Relief Contributions



For affected employees and their families, **RM681,000** was disbursed. **RM4.2 million** was allocated to provide additional support.



Maybank Islamic contributed **RM594,883** to support **8,690 flood victims** in Selangor, Pahang, Kelantan, Terengganu, Johor and Sabah. Contributions were channelled through Islamic Aid Malaysia and Islamic Relief Malaysia.



Group CFS provided flood-relief to affected customers, contributing a total of **RM113.68 million** to **812 customer accounts**.



Via the Maybank Islamic Flood Disaster Relief fund, Maybank Islamic also contributed **RM30,000** to support **24 employees** in Pahang, Kelantan and Terengganu who were affected by floods.



Etiqa contributed **RM1,503,000** in flood-relief for affected individuals, including agents, employees, students and the broader community.



In partnership with TorajaMelo, Maybank Indonesia donated **IDR50 million** for **210 flood and landslide victims** in Lembata and Adonara.

UPLIFTING AND ENGAGING OUR COMMUNITIES

CAHAYA KASIH

Our mission of Humanising Financial Services is well-exemplified by our employee volunteerism efforts, through which we strive to build stronger ties with our community. Employee volunteerism is closely linked to our commitment of achieving one million hours per annum on sustainability.

Launched in 2006, the Cahaya Kasih (CK) Employee Volunteerism Programme complements our flagship community programmes and enables us to support local communities. Spanning all six of our community investment pillars, CK is a programme held for two consecutive years that encourages Maybankers to contribute to society by volunteering their time and energy to community initiatives and thereby leave a positive impact on the communities that the Group operates in.

Due to the challenges created as a result of the COVID-19 pandemic, our focus for CK in 2021 was to equip Cahaya Kasih Planning Managers (CKPMs) with the tools to better understand communities' needs, in order to implement more impactful programmes. By raising their awareness on sustainability and equipping them with the relevant skills, we aim to empower CKPMs to use this knowledge to refine and implement sustainable programmes that create lasting value. In 2021, the participation rate in CK-related activities was 3,054, amounting to a total of 6,261 volunteer hours. Maybankers invested their time in pre-execution exploration with teams to kick-off their programmes in 2022. The Cahaya Kasih Challenge cycle has been extended to 2023 to enable teams from across the Group to achieve impactful outcomes by end of 2023.

YEAR-ON-YEAR PROGRESS AND PRIORITIES

		2017	2018	2019	2020	2021
Education						
Supporting access to education across the region to foster academic and non-academic excellence						
Cashville Kidz	(no. of students)	8,984	14,867	>26,000	14,257	14,213
	(no. of schools)	23	40	>80	43	53
Maybank Group Scholarship	(amount disbursed, RM)	26.80 million	24.19 million	16.12 million	9.20 million	4.47 million
	(no. of scholars)	255	213	153	105	74
Community Empowerment						
Reaching out to communities across the region through empowerment programmes						
R.I.S.E.	(no. of participants)	939	2,901	1,608	3,263	3,294
eMpowering Youths Across ASEAN	(amount disbursed, RM)	1.03 million	1.60 million	2.30 million	563,548	797,576
Maybank Women Eco-Weavers	(amount disbursed, RM)	771,544	1.7 million	2.3 million	2.3 million	1.8 million
Maybank Training & Learning Centres	(amount disbursed, RM)	200,000	207,000	202,533	Deferred due to COVID-19	Deferred due to COVID-19
Maybank Family Fund	(no. of families impacted)	259	335	402	167	293
	(amount reached, RM)	251,734	260,033	109,151	206,743	372,912
ePROTECT Family*	(no. of beneficiaries, cumulative since 2011)	1,099	1,144	1,254	1,321	1,446
	(policy coverage value cumulative since 2011, RM million)	54.9	57.2	62.7	66.1	72.3
Arts & Culture						
Celebrating ASEAN's cultural heritage and diversity through creative forms of expression						
Balai Seni Art Series	(no. of exhibitions held)	Nil	4 physical exhibitions	7 physical exhibitions	4 virtual and 1 physical exhibition(s)	5 virtual and 1 physical exhibition(s)
Environmental Diversity						
Preserving environmental diversity particularly through tiger conservation						
Tiger conservation efforts	(amount disbursed, RM)	1.31 million	1.38 million	1.78 million	1.55 million	1.45 million
Healthy Living						
Enabling access to affordable healthcare, supporting premier sporting events in the region and nurturing local talent						
Bali Marathon	(no. of participants)	>9,000	>10,000	11,659	Event deferred due to COVID-19	Event deferred due to COVID-19
	(no. of countries of participants)	44	46	50		
	(no. of wheelchair participants)	52	50	>60		
Save a Child's Heart at IJN Paediatric & Congenital Heart Centre, National Heart Institute of Malaysia	(amount disbursed, RM)	76,954	500,000	500,000	500,000	300,000
	(no. of patients)	2	32	18	17	17
Disaster Relief						
Supporting communities impacted by natural disasters in relief and rebuilding efforts						
Disaster relief contribution	(amount disbursed, RM)	300,000	370,000	300,000	1,483,504	308,908**

* 2017 to 2020 data has been revised to reflect enhancement of calculation.

** This excludes zakat contributions and Group CFS flood-relief assistance.

MANAGING OUR CARBON FOOTPRINT

ACTIONING OUR SUSTAINABILITY STRATEGY

Our Sustainability Pillars	2021 Progress and Achievements	Contributions to the SDGs
Responsible Transition 	Offering Green Financial Solutions Maybank continues to advocate for the greening of the financial system, playing a supporting role in the issuance of green securities around the region, introducing two new sustainability-linked funds in 2021, as well as a range of green finance products. In 2021, Maybank mobilised over RM13.6 billion in sustainable finance, including over RM4.3 billion mobilised by Group CFS and over RM9.3 billion mobilised by Group GB.	  
Enabling our Communities 	Managing Our Operational Emissions We are working to implement environmental management initiatives throughout our operations, including initiatives to reduce our resource consumption and operational greenhouse gas (GHG) emissions. In 2021, we became the first bank in Malaysia to sign a Sale & Purchase Agreement to purchase Malaysia Renewable Energy Certificates (mRECs) from TNBX Sdn. Bhd., equivalent to 70% of our Malaysian operations' Scope 2 emissions. Additionally, initiatives are being implemented to achieve a reduction in the remaining 30% of Scope 2 emissions.	
Our House is in Order & We Walk the Talk 		

BUILDING A GREENER ECONOMY

Maybank is committed to encouraging the development of a sustainable financial system that can generate positive socioeconomic change while minimising harm to the environment. Given the reach and potential impact of the financial sector, there is a pressing need for financial institutions to direct capital towards green and sustainable companies and business activities, with the ultimate goal of addressing the global climate and environmental crisis.

Aligned to this need, Maybank works continuously towards providing banking solutions that facilitate a responsible, orderly transition to a low-carbon economy. This is exemplified by our commitment to mobilise RM50 billion in sustainable finance by 2025. Furthermore, as ESG considerations become more central to the financial industry, Maybank is exploring multiple avenues to partner with our customers on their sustainability journey. We are working to build our capabilities to ensure that we can provide sustainability-focused financial solutions and advisory support to meet our customers' needs.

The Group is in the midst of devising a Sustainable Product Framework (SPF) which will guide the development of Green, Social and Sustainability-themed products. Additionally, the SPF will outline the methodologies and procedures that we will use to classify our sustainability-linked products and services, for improved tracking, monitoring and disclosure of our performance against our sustainable finance commitment. Buoyed by the momentum we have built in 2021, Maybank looks forward to continuing to mobilise finance in support of green and sustainable outcomes in 2022.

Thoughts on Sustainability with Dato' Fad'l Mohamed

Dato' Fad'l Mohamed, Chief Executive Officer of Maybank Investment Bank, shares his thoughts on the challenges and opportunities that lie ahead for Maybank, as the Group progresses along its journey of sustainability integration.

"Every institution looks at sustainability from their own lens so that they can devise an approach that makes sense for them. Maybank's strategies, practices, targets, timelines and roadmaps must be tailored to our own operating contexts. More importantly, we need to ensure that our approach ties back to the markets that we serve – the wider socioeconomic ecosystem that we are embedded within. As a financial institution, we cannot consider our journey in isolation; it is imperative that we think about how our decisions and actions could affect all our stakeholders. In this regard, sustainability integration for Maybank requires thinking about our approach from both enterprise and client perspectives. How can we build our capabilities as an organisation, while simultaneously supporting our clients as they transition towards sustainable practices? Questions like these will precipitate timely, practical and actionable solutions for all of our stakeholders.

As for investment banking, we see many opportunities within the sustainable finance space. This is not limited to financing opportunities – we also see opportunities to support, guide and advise clients wanting to raise sustainable finance capital. In addition, we play an active role in engaging with regulators and supra-national bodies to enhance the vibrancy of product offerings in the market.

One crucial aspect of meeting our goals is ensuring that sustainability integration happens in tandem across all of our business processes, activities, operations, capacity-building initiatives and culture. Indeed, the whole of Maybank is looking into these areas, which is critical for clear Group-wide alignment. Since each business division works within different operating contexts, each has their own way of operationalising sustainability. However, with ongoing communication, engagement and collaboration across the Group, we will ensure that Maybank remains aligned and coordinated in our sustainability efforts as we journey forward."

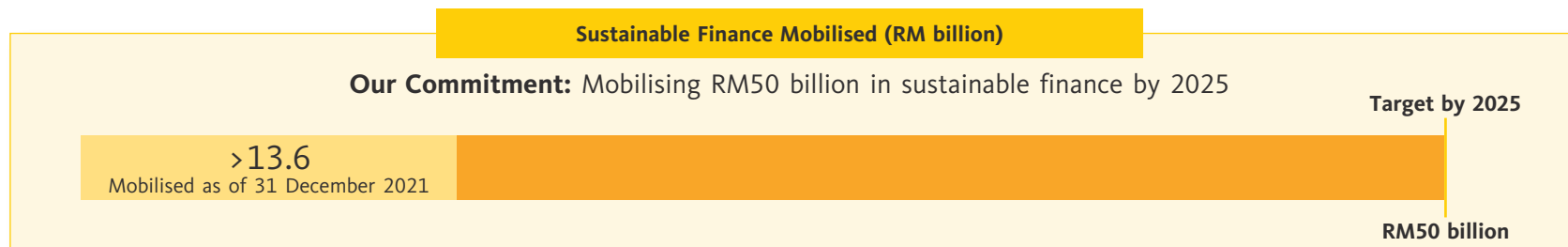
MANAGING OUR CARBON FOOTPRINT

MOBILISING SUSTAINABLE FINANCE

In 2021, the Group mobilised more than RM13.6 billion in sustainable finance across our retail and non-retail segments, signifying our dedication towards facilitating a Responsible Transition. The mobilisation of sustainable finance for the financial year ended 31 December 2021 are reported based on our internally developed Sustainable Finance Guidelines, covering eligible green and social activities as guided by the International Capital Markets Association and Loan Market Association.

In tracking deals related to sustainable finance, we define mobilisation as the act of providing, financing or facilitating the movement of capital, as elaborated on page 17 of this report, whilst integrating ESG criteria to bring about positive social outcomes and support the transition to a low-carbon economy. Although not all deals involve explicit disbursement of funds, such as in advisory and deals involving some trade facilities, we have played a crucial role in supporting clients with resources to enable them to mobilise capital towards greener and more sustainable solutions within their operations. To ensure appropriate governance, all deals were screened internally by Group Sustainability before engaging an external assurance provider.

For more information on how we define sustainable finance, please refer to page 17 of this report.



The sustainable finance numbers are broken down into two segments, namely retail and non-retail. Non-retail sustainable finance mobilisation is driven by Group GB, as well as Business Banking, which resides under Group CFS but provides loans to SMEs and mid-sized corporate clients. Retail sustainable finance mobilisation is driven purely from retail financing under Group CFS.

RM billion*		
Group GB	Group CFS	
	Business Banking (BB)	Retail Financing
9.34 [#]	0.85	3.49 ^{^^}
Non-Retail		Retail
10.19 ^{^^}		3.49 ^{^^}

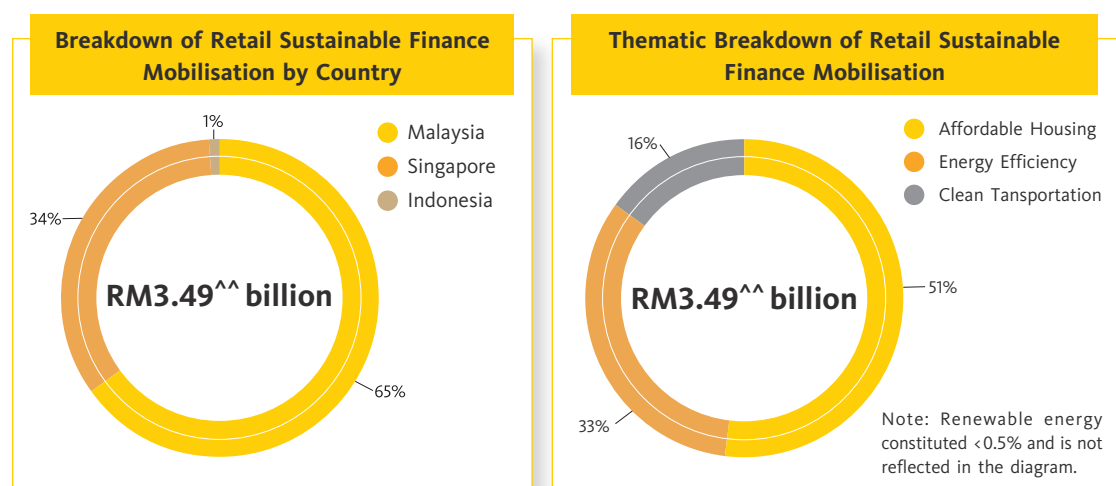
* The sustainable finance figures disclosed herein are not limited to green/low-carbon related financing and includes social-related financing.

[#] GB figures exclude Asset Management and Insurance and Takaful.

^{^^} This data has been externally assured. Please refer to the Independent Limited Assurance Report on pages 119 to 121 of this report.

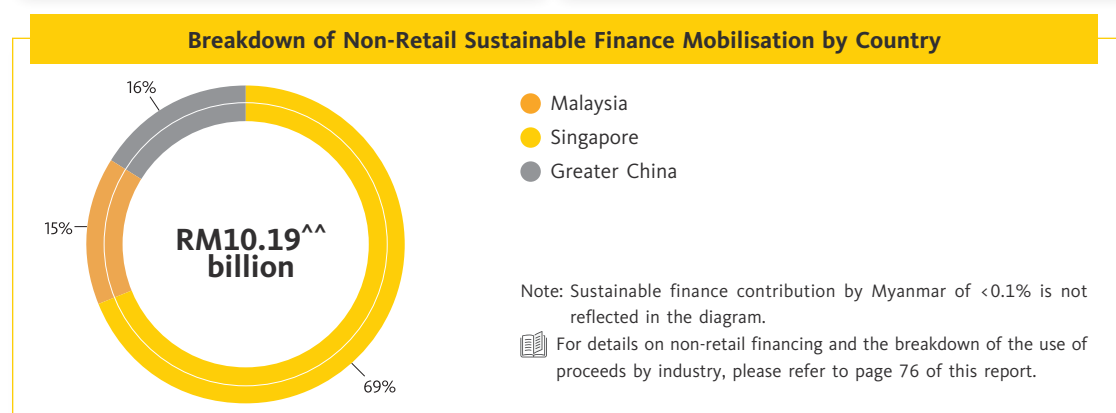
Retail Mobilisation

Group CFS mobilised RM3.49^{^^} billion as part of our retail segment across Malaysia, Singapore and Indonesia, as shown in the first diagram on the right. Thematically, more than 50% of sustainable finance in the retail sector was mobilised through the provision of affordable housing. Over a third was mobilised towards energy efficiency, including the financing of Green Indexed Property Units, Green Mortgages and Green Renovation loans. The financing of clean transportation – namely electric or hybrid vehicles – made up the remaining 16%, as shown in the diagram on the far right.



Non-retail Mobilisation

In FY2021, RM10.19^{^^} billion was mobilised by our non-retail segment mainly across Malaysia, Singapore and Greater China, of which RM9.34 billion was via Group GB, while RM0.85 billion was from BB. For BB, mobilisation was achieved through loans and trade facilities, while mobilisation of sustainable finance across Group GB was achieved through a suite of sustainable finance product offerings, including green bonds, sustainable bonds and sukuk, green loans and sustainability-linked loans.



MANAGING
OUR CARBON FOOTPRINT

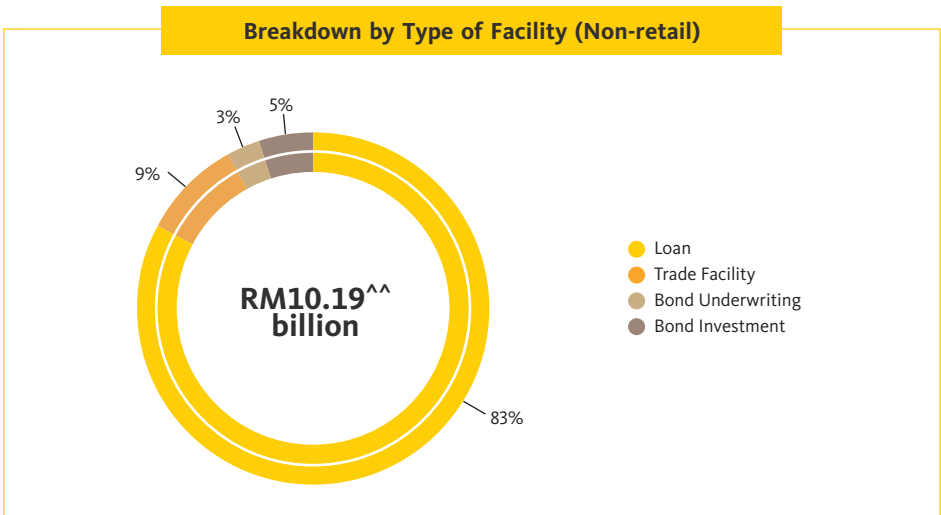
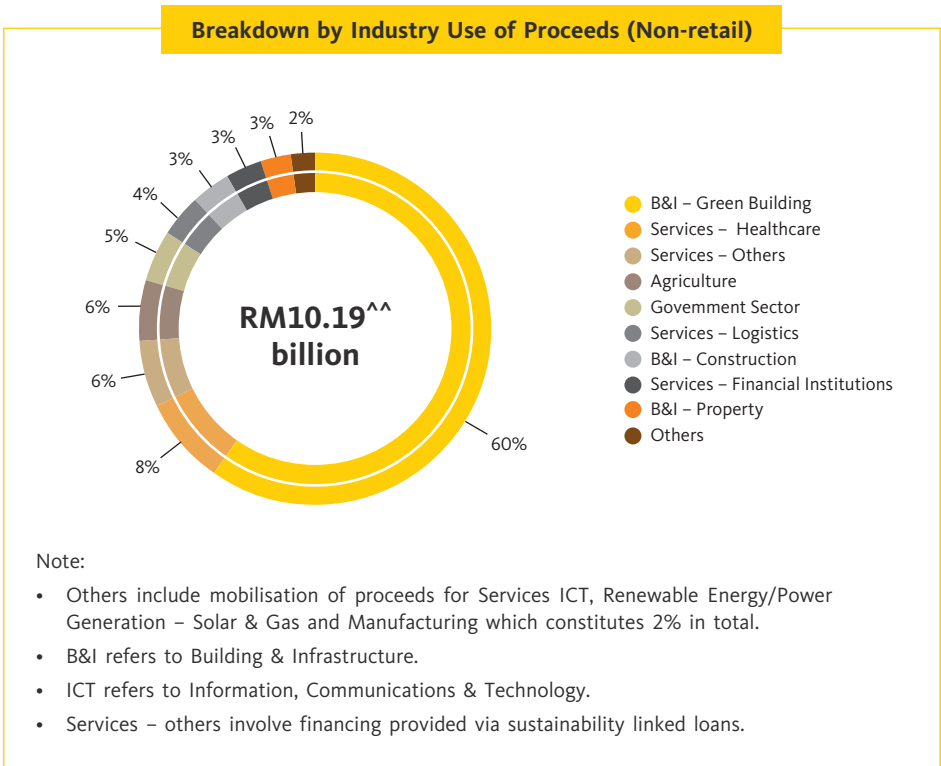
Besides encouraging individuals, households and small businesses to embrace sustainable practices, Maybank recognises the importance of working with larger customers as well. The scale and reach of their operations has the potential to create a corresponding positive socioeconomic and environmental impact. To this end, Group GB continues to actively engage with clients to support and enable green corporate banking solutions across the region. In 2021, RM89 million was mobilised towards the financing of green energy projects, namely solar and gas. Additionally, Group GB completed 29 deals mainly across Malaysia, Singapore and Greater China.

By industry, 60% of financing was used to finance or refinance the development of certified green buildings and buildings that aim to achieve green certification upon completion. This was largely driven by Singapore, following the launch of the Singapore Green Building Masterplan.

In the Healthcare sector, sustainable finance was mainly mobilised to finance procurement of COVID-19 vaccines. In the first half of the year, following the surge in demand for surgical gloves brought about by the pandemic, financing was also provided to smaller-scale glove manufacturers to increase production. Provision of financing in this sector is a reflection of Maybank's social stance and efforts to do our part in managing the impacts of the pandemic. 🦠

Financing for the agriculture sector was provided via working capital to finance the sustainable procurement of agricultural products, as well as via a syndicated sustainability-linked loan designed to incentivise the achievement of predetermined sustainability performance targets. These targets include requirements such as RSPO certification, no deforestation and forest protection, as well as occupational health and safety achievements. A breakdown of the industry use of proceeds is shown in the top right diagram.

From a facilities perspective, over 80% of financing was mobilised through the provision of loans, with the rest mobilised through bonds and trade facilities. This is reflected in the bottom right diagram.



^{^^} This data has been externally assured. Please refer to the Independent Limited Assurance Report on pages 119 to 121 of this report.



MANAGING THE IMPACTS OF FINANCING

In line with our aim to facilitate a Responsible Transition, the Group is committed to strategically directing capital to support green and sustainable initiatives through our products and services. We believe that we have a responsibility to manage the environmental and social risks that may arise from our lending, financing and investing activities. We endeavour to manage these risks responsibly, to ensure that our business activities generate a net positive impact on society.

Given our presence in ASEAN, we have a role to play in facilitating a just transition for our clients and our region via the mobilisation of capital to where it is needed most, with a focus on low-carbon and innovative solutions. Today's capital is key to unlocking tomorrow's transition.

📖 For more information on how we manage the ESG impacts of our financing activities, please refer to pages 35 to 37 of this report.

MANAGING OUR CARBON FOOTPRINT

PROVIDING SUSTAINABLE SOLUTIONS TO NON-RETAIL CLIENTS

Maybank recognises the need to align economic growth with social inclusion and environmental protection objectives. As such, the Group focuses on creating opportunities for our customers to invest responsibly, offering a range of sustainable financial products throughout the ASEAN market. In addition to conventional banking offerings, we also ensure that we provide our Islamic banking customers with green and sustainable options. Maybank's notable achievements to facilitate green solutions and reflected as part of the deal or issuance size in 2021 include:

WORLD'S FIRST ISLAMIC GREEN FINANCING FOR A HOSPITALITY ASSET IN SINGAPORE

SGD **250 million**
(approx. RM770.12 million)

Inked the world's first Islamic green financing in hospitality for the development of a resort hotel that will embed Shariah-compliant and sustainability concepts in their design and operations.

ACTED AS MANDATED LEAD ARRANGER IN ASEAN'S LARGEST GREEN LOAN REFINANCING IN SINGAPORE

SGD **2.1 billion**
(approx. RM6.54 billion)

Secured Syndicated Term Loan Facility for Asia Square Tower 1.

LARGEST BILATERAL GREEN FINANCING FOR A HOSPITALITY ASSET IN SINGAPORE

SGD **405 million**
(approx. RM1.25 billion)

Sole lender for one of the largest bilateral green financing for a hospitality asset in Singapore as of December 2021.







CASE STUDY: South Beach Consortium SGD1.22 billion Green Loan

In conjunction with four other banks, in 2021, we participated in a SGD1.22 billion green loan to South Beach Consortium (SBC) for the purposes of refinancing the South Beach development. This was one of Singapore's largest green loans.

The South Beach mixed-use development brings together an innovative form with environmentally-conscious design and innovative green technology. The development features a unique microclimatic canopy that is designed to harvest rainwater and direct airflow to cool ground level spaces, therefore reducing the need for cooling systems. It has also been fitted with solar panels and has the added benefit of providing naturally ventilated shade for pedestrians below. The development's extensive sky gardens help to absorb heat and maintain thermal comfort throughout the day, while energy- and water-efficient fittings and certified green label building materials all contribute towards South Beach winning two Green Mark Platinum Awards and the Energy Efficient Building Award at the ASEAN Energy Awards 2019.

In addition to the above, other significant deals which the Group supported in 2021 include:

	Sustainability Sukuk Wakalah RM450 million	Joint Lead Arranger, Joint Lead Manager and Joint Shariah Adviser	Bank Pembangunan Malaysia Berhad (BPMB) BPMB's inaugural Sustainability Sukuk Wakalah issuance; an impact-driven sustainability sukuk targeted at broad economic themes encompassing sustainability, digitalisation and inclusivity
	SRI Sukuk RM100 million	Joint Shariah Advisor	Cagamas Berhad Issuance used to fund the purchase of eligible Islamic financing and support affordable housing
	Sustainability Sukuk Wakalah RM500 million	Joint Lead Manager	Small Medium Enterprise Development Bank Malaysia Berhad (SME Bank) Funds raised will be used to offer more innovative financing solutions for SMEs
	Syndicated Sustainability-Linked Islamic Commodity Murabahah Term Financing RM282.6 million	Joint Lead Arranger and Original Financier	Central Medicare Sdn Bhd Sustainability-Linked Islamic Commodity Murabahah Term Financing
	Multi-currency green bonds USD1.05 billion	Joint Lead Manager and Joint Bookrunner	Industrial & Commercial Bank of China Limited (ICBC) World's first triple-accredited Carbon Neutrality-themed green bonds

MANAGING OUR CARBON FOOTPRINT



CASE STUDY: SME Bank RM500 million Sustainability Sukuk Wakalah

Maybank Investment Bank acted as the Joint Lead Manager for SME Development Bank Malaysia Berhad's RM500 million Sustainability Sukuk Wakalah, **the first Malaysian Development Financial Institution (DFI)** to establish a Sustainability Islamic Mid Term Notes (IMTN) programme.

This milestone Sukuk issuance will provide avenues for SMEs to venture into the green economy. The proceeds raised from the issuance of Sustainability Sukuk will address the issue of insufficient financing for green and social projects. Proceeds will be channelled to finance projects that directly support 11 of the 17 UN SDGs. For environmental projects, funds will be channelled towards projects in key sectors, including energy, manufacturing, transport, building, waste and water. For social project categories, focus is placed on creating meaningful employment opportunities, improving gender equality, and raising the socioeconomic welfare of underserved social groups in the country.

Ultimately, this Sustainability Sukuk aims to promote and educate SMEs on the importance of incorporating ESG considerations into their business operations, so that they may be more sustainable over the long term. In this way, SMEs will be a key engine of growth for the nation, while generating positive impacts for the society and the environment.

PROVIDING GREEN FINANCE SOLUTIONS TO RETAIL CUSTOMERS

Throughout 2021, we have introduced a number of green financing solutions to meet the varied needs of our customers and support the transition to a low-carbon economy.



Enabling Access to Greener Homes



Malaysia

Green Mortgage Financing

- Launched the **"Go Green with #MaybankHomeFinancing"** campaign, offering exciting prizes while allowing environmentally-conscious homebuyers to purchase green-certified properties, along with the option to install solar panel at great savings and benefits
- Received over 11,000 applications as of December 2021, recording a total application financing amount of **RM7.9 billion**



Malaysia

Solar Panel Financing

- Provided financing to purchase and install solar panels under the **"HomeScape by PETRONAS"** programme
- Disbursed **RM3.4 million** to 151 accounts for the installation of solar panels



Singapore

Green Home/Renovation Loan

- Customers who e-sign the Maybank Green Pledge and apply for the Green Home Loan online will receive preferential pricing of **0.05% off** the prevailing package interest rate for the first two years
- Booked **SGD228.8 million** in Green Home Loans and Green Renovation loans



Encouraging The Use of Greener Vehicles



Malaysia

- As of December 2021, we disbursed **RM32.13 million** in hybrid vehicle financing to 340 accounts



Singapore

- Customers in Singapore can enjoy promotional interest rates for new electric and plug-in hybrid vehicles
- Disbursed **SGD159.03 million** in financing for electric and plug-in hybrid vehicles combined



Indonesia

- Maybank Indonesia, through its subsidiary Maybank Finance, collaborated with Hyundai Motor Indonesia to offer financing for customers who wish to purchase an electric car, with interest rates starting from **0%**
- Disbursed a total of **IDR61 billion** for electric vehicle financing



Drive Less Save More

In October 2021, Etiqa launched the Drive Less Save More (DLSM) add-on to its motor insurance/takaful. DLSM provides up to 30% yearly rebates for drivers that were on the road less due to lockdowns, with the ultimate intention of reducing the number of private vehicles on the road and their resulting pollution to the environment. The response to DLSM has been strong especially among online customers, seeing an attachment rate of 26%. The DLSM add-on was subsequently rolled out to Etiqa Singapore in November 2021, where the response was even stronger, with an attachment rate of 64%.

MANAGING OUR CARBON FOOTPRINT

SUSTAINABLE INVESTING AND ESG-THEMED SECURITIES

The Group continues to demonstrate leadership in the sustainable investing and ESG securities space as we expand our portfolio of sustainable products, providing our clients with innovative Islamic and conventional investment options. We have introduced a number of sustainability-themed funds in the past two years and our vision is to expand our offerings moving forward.

We endeavour to increase the range of ESG-linked wealth management solutions and investment products for our customers, covering a full spectrum of core and thematic options, to cater to the growing demand for sustainable investment products. We are working to build a holistic suite of ESG-conscious investment opportunities, to suit the appetites and interests of a diverse range of customers. Across ASEAN, Maybank has garnered a total AUM of RM13.5 billion on ESG related investment solutions via Group CFS, with our Malaysian operations offering 13 ESG-related funds. We also offer a range of ESG wealth management solutions for our Singaporean clients, with AUM amounting to over SGD3.17 billion.

As a responsible fund manager, Maybank recognises the importance of creating awareness and educating investors on the importance of integrating ESG practices into investment decision making and embracing sustainable investing. We aim to show investors that returns can be generated from sustainable investment opportunities.

Maybank Malaysia Ethical Dividend Fund

An equity fund that seeks to provide investors with income and capital growth over the medium to long term through investments that comply with ethical principles.

AUM as of 31 December 2021:

RM109.01 million

Maybank Global Sustainable Equity-I Fund

The Group's first actively-managed Shariah-compliant global equity fund that incorporates ESG considerations. The fund aims to achieve income and capital growth by investing primarily in a portfolio of Shariah-compliant ESG equities.

AUM as of 31 December 2021:

RM467.83 million

Maybank Global Sustainable Technology Fund

Maybank Asset Management Group (MAMG) introduced its first global sustainable technology fund in early 2021.

AUM as of 31 December 2021:

RM161.80 million



CASE STUDY: Maybank Global Sustainable Technology Fund

In January 2021, our subsidiary, Maybank Asset Management, expanded its ESG product offerings with the launch of the Maybank Global Sustainable Technology Fund, a qualified Sustainable & Responsible Investment (SRI) fund, per the guidelines on Sustainable and Responsible Investment Funds issued by SC Malaysia. This equity fund seeks to achieve capital appreciation by investing primarily in a portfolio of global technology-related equities. As an SRI fund, ESG considerations are integrated into fund management and investment decision making activities, utilising an active management approach.

Emphasis is placed on governance, with Maybank seeking to invest in companies with robust corporate governance structures and a strong corporate culture. Social considerations such as transparency around data collection and management are also important, especially given that technology companies often have access to large customer datasets. Beyond this, the environmental impact of companies, such as the use of technologies that reduce operational carbon emissions, are also considered.

FINANCING GREEN ENERGY

Malaysia plans to increase the share of RE in its installed capacity to 31% in 2025 and 40% in 2035 under its power generation plan, which represents a significant shift in the country's energy mix. In support of this national agenda, Maybank plays a proactive role in financing low-carbon energy and technology solutions.

Corporate Banking Loan Exposure for Renewable Energy Projects (RM million)*

Year	2017	2018	2019	2020	2021
Hydro	1,910.30	962.24	1,480.97	522.06	914.58
Solar	400.80	338.07	1,222.24	2,554.84	3,070.31
Waste to Energy	3.50	4.25	3.50	378.09	413.27

* The approved loans amount disclosed in previous years are in reference to the exposure amount. The above numbers reflect the cumulative loan exposure for Malaysia at the end of each financial year. Hence, Maybank's sustainable finance achievements for FY2021, should be viewed separately. The breakdown of financing for renewable energy projects will be reflected as part of the sustainable finance numbers for FY2022 reporting onwards.

FINANCING FOR CORPORATE AND COMMERCIAL CLIENTS

To encourage our corporate and commercial clients to embrace more sustainable business practices, we offer a range of green financing solutions to meet their various needs. In 2021, Group CFS disbursed approximately RM5.73 million in solar panel financing, which should be viewed separately from the sustainable finance achievements for FY2021. Customers were also able to purchase machinery and equipment that are certified with recognised green technology certifications through green machinery and equipment financing.

For details on Maybank's FY2021 Sustainable Finance achievements, refer to page 75 to 79 of this report.

MANAGING OUR CARBON FOOTPRINT

INDUSTRY LEADERSHIP IN ESG

Maybank continues to work closely with stakeholders throughout the banking and financial services industry, sharing knowledge, tools, skills and resources so that we can collectively build a more sustainable future. As a key ecosystem player, we are committed to working with others in the industry to enhance the industry's collective capacity on ESG risk management and sustainability integration. We recognise that the sustainable transformation of the financial sector requires industry-wide efforts and hence, we work closely with our clients, empowering them to embrace sustainability. Maybank also continues to participate in multi-stakeholder initiatives to advance the industry.

STRENGTHENING CLIENT CAPACITY

Maybank is committed to working with our clients and business partners, encouraging them to transition towards more sustainable operating models. Improving our clients' understanding of the ESG impacts of their operations is one of the Group's ambitions, as we work to shift business attitudes regarding the role of ESG considerations on achieving business goals. In 2021, Group GB hosted 18 webinars and thematic investor conferences, to share knowledge and industry best practices regarding ESG integration.

Beyond this, MIBG developed ESG tear sheets covering regional sector products that outline key material ESG challenges for each sector. As at end December 2021, the tear sheets cover over 300 stocks. MIBG aims to provide investors with the opportunity to generate returns on their investments while simultaneously contributing towards positive socioeconomic and environmental outcomes.

PARTNERING IN THE INDUSTRY

As a leading ASEAN financial institution, Maybank actively collaborates with stakeholders in the industry to advance sustainable banking practices and collaboratively drive a Responsible Transition. These collaborations and partnerships include:

Joint Committee on Climate Change (JC3)	<ul style="list-style-type: none"> • Maybank has representation in all five JC3 sub-committees • As part of Sub-Committee 1 (SC1) Risk Management, Maybank co-leads the CCPT Implementation Group, focusing on training, enhancing of origination systems and incorporation of climate-related assessment criteria • Maybank is also the deputy chair and lead secretariat of Sub-Committee 4 (SC4) Engagement and Capacity Building, which has been developing capacity-building programmes that will be rolled out for the industry in 2022
ASEAN Capital Markets Forum (ACMF) and the ASEAN Working Committee on Capital Market Development (WCCMD)	<ul style="list-style-type: none"> • Maybank Investment Bank serves as the chair for one of the working groups – Strengthening Demand and Supply for Sustainable Finance – under an industry advisory panel (IAP) convened by the ACMF and the WCCMD
Indonesia Sustainable Finance Initiative (ISFI)	<ul style="list-style-type: none"> • Since 2019, Maybank Indonesia has been part of ISFI, which aims to promote and implement sustainable finance practices in collaboration with the Financial Services Authority of Indonesia
Malaysia Sustainable Finance Initiative (MSFI)	<ul style="list-style-type: none"> • In 2020, we were nominated by the ABM to be a member of the MSFI Steering Committee
Association of Banks in Malaysia (ABM) ESG Committee	<ul style="list-style-type: none"> • Maybank is a member of the ABM ESG Committee and contributed to the development of the seven broad ESG principles, for adoption by banks in Malaysia
WWF-Malaysia	<ul style="list-style-type: none"> • In 2021, we established a Memorandum of Understanding (MOU) with WWF-Malaysia to enter into cooperation to promote and advance ESG integration into the wider Malaysian financial system
BNM Value-based Intermediation Financing and Investment Impact Assessment Framework (VBIAF)	<ul style="list-style-type: none"> • Maybank actively contributed to the development of the Manufacturing sectoral guide
Other Industry Partnerships	<ul style="list-style-type: none"> • Maybank also collaborates with the United Nations Environment Programme Finance Initiative (UNEP-FI), RSPO, MPOB and Business for Social Responsibility (BSR)

Additionally, we conduct proactive engagements with regulators, policymakers, NGOs and other relevant industry stakeholders as part of our ESG Industry Scrum process with the aim of promoting an understanding of ESG impacts and opportunities in financing activities.

MANAGING OUR CARBON FOOTPRINT

OUR JOURNEY TO NET ZERO


Being the largest financial institution in Malaysia and given our representation within ASEAN, Maybank has a responsibility to lead by example. To effectively embed sustainability throughout the Group, it is imperative that we safeguard the environment, not only by promoting green financial solutions, but by actively managing the environmental impact of our business activities and operations. For this reason, the Group is committed to responsibly managing our direct and indirect GHG emissions, as well as the broader environmental impact of our business activities.

CARBON FOOTPRINT MANAGEMENT

One of the key commitments that we have made as part of M25 is to achieve carbon neutrality for our Scope 1 and 2 emissions by 2030. For an organisation such as Maybank, with 42,168 employees and a significant presence across several countries, this is no small feat.

In 2021, we have taken important strides towards managing our operational GHG emissions footprint, identifying 2019 as the baseline year for our Scope 1 and 2 GHG emissions, as our environmental performance in 2019 is reflective of our business-as-usual operations. The 2019 baseline for Scope 1 and 2 emissions will be disclosed once the ongoing validation is completed. We have also enhanced the scope of our emissions sources, collecting data on electrical consumption for all our offices worldwide. Our operational approach to data collection is based on the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition) and includes data from existing operations only.

Like many other industries focusing on lowering their carbon footprint, Maybank is striving to achieve Net Zero Carbon emissions by 2050. To do so requires comprehensive efforts to manage our Scope 3 emissions. In view of this, we have commenced the Climate Resiliency Project to establish our baseline Scope 3 financed emissions, in line with our GHG emissions reduction commitments.

 For further information on our GHG emissions calculations and reporting, please refer to pages 41 and 84 to 85 of this report.

Managing Emissions From Business Travel

In addition to our portfolio emissions, the management of Scope 3 emissions also includes managing business travel, raising employee awareness and reducing waste generation.

We recognise that employee business travel can significantly contribute to our Scope 3 indirect emissions. Though business travel has been greatly reduced over the last year due to COVID-19 movement restrictions, as these restrictions begin to ease and cross-border travel becomes permissible, we want to ensure that we have an effective system in place to avoid unnecessary GHG emissions. To this end, we are planning to enhance travel data monitoring, through the development of a centralised platform that will holistically capture travel data across the Group. This will allow us to better understand opportunities where we can ensure responsible business travel.

In an effort to create awareness among business operating units on the cost of their emissions, in 2021, we also implemented an internal carbon pricing mechanism. The internal carbon pricing mechanism places a monetary value on our own emissions (Scope 1, Scope 2 and Scope 3 Business travel), aimed at encouraging behavioural change to accelerate the reduction of our own emissions; aligning to our commitment to achieve carbon neutrality by 2030.

Carbon Insetting and Offsetting

To support our journey towards becoming a carbon neutral financial institution, Maybank is looking to embed environmentally-sustainable practices within our value chain. In particular, we are exploring the potential of carbon insetting via initiatives such as tree-planting projects, which will sequester carbon, promote climate resilience, conserve biodiversity and restore the health of ecosystems.

As part of our carbon neutral journey and to contribute towards the preservation of Malaysia's biodiversity, Maybank is looking to implement a large-scale tree-planting initiative by the end of 2022. To support this effort, we are engaging with potential programme partners to better understand how our tree-planting ambition could be best directed, as we want to ensure that our intentions are aligned with the needs of the local environment.

Beyond carbon insetting, we are simultaneously exploring the possibility of purchasing carbon offsets, to further support our carbon neutral objective.

Raising Awareness

The support and participation of our employees is critical in enabling us to achieve our carbon neutral ambition and more broadly, ensuring the success of our environmental management initiatives. For this reason we encourage a "green" mindset among our employees, working to embed environmental-consciousness into our culture by utilising methods such as campaigns, e-bulletins, learnings, and other forms of regular communication.

 For more information on how we are encouraging a green mindset among our employees, please refer to pages 92 to 93 of this report.

MANAGING OUR CARBON FOOTPRINT

MANAGING OUR OPERATIONAL ENVIRONMENTAL IMPACT

The Group seeks to reduce the environmental impact of our business activities through more effective management of the resources we utilise in our day-to-day operations. We endeavour to incorporate environmental efficiency considerations across our business value chain, as we recognise our responsibility in building a more sustainable future.

To facilitate a more centralised means of managing and tracking key environmental indicators, we are developing a database system to capture data on the Group's key consumption metrics. This system will better allow us to monitor the progress of our initiatives and leverage more comprehensive data analytics to generate new insights about our environmental footprint. We plan to roll out this database across the entire Group by the end of 2022. Furthermore, in 2021, we established the Maybank Environmental Data Management Framework (MEDMF), which governs the consolidation and verification of environmental data for the Group, across 18 countries. The MEDMF contributes towards our efforts in insuring data integrity for our push towards Net Zero.



In 2021, Etiqa appointed the Malaysian Green Technology and Climate Change Centre (MGTC) – an agency under the Ministry of Environment and Water (KASA) – to determine the current state of Etiqa's environmental footprint and propose suggestions on how any gaps can be addressed or improved. Partnering with a leading government agency allows us to be informed of the latest Government-led green initiatives for the country, and support them to the best of our ability.

Greening Our Operations

In an effort to better manage our operational environmental impact, we have developed the MEDMF, which will guide our management of property-related matters, including water and energy consumption, as well as waste generation and disposal. This framework will allow us to ensure that environmental management efforts across the Group are well-coordinated and in line with our sustainability agenda.

We strive to ensure that Maybank's physical spaces, including our office buildings, retail branches and data centres, are thoughtfully designed to mitigate their negative impact on the environment. Measures are underway to incorporate environmentally-conscious considerations into the management of our facilities and premises, including efforts to retrofit and update our physical infrastructure with the aim of safeguarding environmental health. Maybank aims to maximise the number of our facilities that are Green Building Index (GBI) certified, so as to ensure increased efficiency in the consumption of energy, water and materials. At present, we have a GBI-certified corporate office building in Bangsar, Menara Etiqa, as well as a GBI-certified secondary data centre. The Group aims to achieve an increase in our green building footage by 2030.

In line with this, we have engaged property teams across our key countries and entities, to better understand the initiatives that need to be implemented in order to achieve our green building footage ambition. We are in the process of selecting buildings to be prioritised for these efforts and will begin executing initiatives from 2022 onwards.



Environmentally-Friendly Branches

Maybank intends to incorporate environmentally-friendly materials and energy-saving technologies into our branches. As a first step, we have made plans to renovate our retail branch in Bidor, Perak. The transformation of a traditional branch into an environmentally-conscious branch is part of our efforts to lower the carbon emissions and resource consumption from our operations.

In 2021, Maybank became the first bank in Malaysia to sign a Sale & Purchase Agreement with TNBX Sdn. Bhd. to purchase mRECs. The purchase will last for an initial five-year period, starting January 2022. The purchase of these mRECs are a significant step towards our goal of achieving a carbon neutral position by 2030 and is reflective of our ongoing efforts to drive a Responsible Transition using renewable energy to power our group operations wherever possible. By our estimates, the purchase of these mRECs will reduce our Malaysian operations' Scope 2 carbon emissions by 70% per year. We are exploring the possibilities of purchasing RECs or renewable energy power purchase agreements across our other countries of operation.

To reduce our use of fossil fuel-based energy and support the decarbonisation of the economy, Maybank is planning to install solar panels in suitable buildings across the Group. In Singapore, we have installed solar panels at Maybank Centre and are looking to install solar panels across other suitable sites in Singapore. Additionally, we are conducting an on-site study to determine which of our Malaysian sites are suitable for solar panel installation and aim to initiate installation in 2022.

MANAGING
OUR CARBON FOOTPRINT

Energy-Saving Initiatives

We recognise that in order to effectively and efficiently decarbonise the wider economy, there is a pressing need to lower the energy intensity of our operations. As such, we are embarking on ambitious energy-saving initiatives across the Group. Electricity consumption contributes most to our operational GHG emissions and hence, if Maybank intends to effectively manage our carbon footprint, it is imperative that we manage our energy usage.

In 2021, we also engaged property teams across our countries of operation to conduct a thorough assessment and costing analysis for our premises, in an effort to identify the initiatives that need to be undertaken to reduce our operational GHG emissions and realise our carbon neutral ambition. We have begun to implement energy-saving measures in Malaysia as well as selected sites in Singapore; we are planning to commence the implementation of energy-saving projects across premises in our other countries of operation.



LED Conversion

What We Have Planned

To install LED lightbulbs across all of our branches in Malaysia, and eventually all branches across our markets of operation

Our Progress

- **186 Malaysian branches** converted to using entirely LED lightbulbs
- Outfitted **three of our Singaporean branches** with LED lights
- We are targeting to complete the conversion of all Malaysian branches in early 2022



Enhancing Chiller System

What We Have Planned

Upgrading the chiller system in our Singaporean and Malaysian operations, before rolling out to all premises across all countries of operation

Our Progress

- Currently conducting an assessment to determine the project scope for our Malaysian operations
- Aiming to completely retrofit the chiller system of Maybank Tower Singapore by the end of 2022

Paper Consumption and Disposal

Paper is the single largest material resource that we consume in our daily operations. As such, we are taking steps to reduce our paper usage via the digitalisation of our internal processes across all the markets that we operate in. To minimise the environmental impact from the consumption of paper, we are working to reduce the quantity of paper that we consume, as well as procure certified sustainably-sourced paper and letterheads. We aim to increase the use of certified or sustainably sourced paper by 100% by 2030, compared to our 2019 baseline.

As for reducing our paper consumption, we conducted a current state analysis in 2021 and are working to finalise our paperless strategy for the next five years. We are also working to establish a paper consumption tracking mechanism across countries, to better monitor paper usage throughout the Group.

Water Consumption

The Group is cognisant that water is a finite and critical resource that is fundamental to sustaining life. For this reason, we actively seek to improve the efficiency of water consumption across our facilities. We want to go beyond water reduction and are planning to increase water recycling across the Group.

Having conducted a current state analysis at the end of 2021, we are currently in the planning stages of our water conservation and recycling initiatives, prioritising our buildings and developing a roadmap to guide our efforts moving forward. We aim to begin executing our plans, starting with select buildings in Malaysia, from 2022.

In 2021, we expanded the scope of our water consumption tracking, to include water consumption from all premises across the Group. Based on this, our total water consumption in 2021 stood at 483,254 m³.

Waste Management

Maybank maintains effective systems to ensure the responsible collection, recycling and disposal of waste. We use appointed licensed contractors to ensure full compliance with government regulations. Additionally, we appoint contractors to ensure the appropriate disposal of e-waste. In 2021, we disposed of 53,803 kg of waste, including securely-destroyed sensitive documents and e-waste.

To better manage the environmental impact from the waste that we generate, the Group is working to enhance our waste management processes and implement an effective waste management system. We are exploring options such as composting, and are planning to expand our recycling efforts over the coming years.


MANAGING OUR CARBON FOOTPRINT

YEAR-ON-YEAR PROGRESS AND PRIORITIES

Target	2021 Progress	Overall Status
Installation of solar panels	Solar panels installed at Maybank Centre, Singapore On-site study for Malaysian operations ongoing	✓ Achieved <i>In progress</i>
Procurement of REC	Signed an agreement with TNBX Sdn. Bhd. to purchase mRECs	✓ Achieved
Achieve significant green building footage by 2030	Building prioritisation currently ongoing	<i>In progress</i>
100% LED-fication of branches	186 Malaysian branches completed as of December 2021 Three Singapore branches converted to LED	<i>In progress</i>
Upgrading of chiller system	Singapore upgrading works to commence in 2022 Assessment for Malaysian operations currently ongoing	<i>In progress</i>
Improve water consumption efficiency	Currently in planning stages, aiming to implement initiatives from 2022 onwards	<i>In progress</i>
Reduce paper consumption and increase the use of certified or sustainably sourced paper by 100% by 2030	Procurement plan to be executed from 2022 onwards	<i>In progress</i>

In 2021, we began tracking the environmental performance of the Group against our sustainability commitments, which are aligned to the Maybank Group Sustainability Framework. In line with this, we enhanced the scope of our environmental data monitoring, collecting data on paper, electricity and water consumption, as well as GHG emissions, for all our offices worldwide. From 2021 onwards, year-on-year performance data for our key environmental metrics will be reported per the table below. The historical data presented below are based on a different reporting scope and boundary; for further information, please refer to our past Sustainability Reports.

Performance Indicator	2017	2018	2019	2020	2021
CDP Score	C	D	D	D	D*
Total GHG Emissions [^] (tCO ₂ e)	78,909	76,274	50,554	72,741.17	68,001.07
Scope 1 Emissions (tCO ₂ e)	1,221	1,791	85	53.20	845.27
Scope 2 Emissions (tCO ₂ e)	71,634	68,750	39,948	65,949.98	60,792.65
Scope 3 Emissions (tCO ₂ e)	6,054	5,733	10,521	6,737.99	6,363.15
Electricity Consumption ^{**} (kWh)	49,821,459	50,174,884	54,733,420	50,102,311	114,357,919
Water Consumption ^{**} (m ³)	526,002	514,102	466,769	411,983	483,254
Total Paper Consumption ^{***} (kg)	–	–	–	1,323,439	1,183,091

 Note that the scope and boundary for 2017-2020 data differs from that of 2021. For details on the reporting scope and boundary for the data presented in the table above, please refer to page 85 of this report.

* CDP Score indicates performance for 2020. For more information on our participation in the CDP, please refer to page 40 of this report.

** Data covers six strategic buildings in Malaysia from 2016 to 2018 and seven strategic buildings in Malaysia for 2019 and 2020. For 2021, data covers consumption Group-wide.

MANAGING OUR CARBON FOOTPRINT

*** Paper consumption for 2017 to 2019 was monitored in terms of sheets, rather than kg. 2017 to 2019 data covers Malaysian and Singaporean operations only. Based on this, we consumed:

Year	2017	2018	2019
Paper consumption (sheets)	306,814,321	301,825,030	312,398,890

2020 paper consumption covers Malaysian and Singaporean operations only, while data for 2021 is Group-wide. Where paper consumption has been converted from sheets to kilograms, the formula below has been used (except for Maybank Cambodia):

$$\left(\frac{\text{Sheets of Paper}}{500 \text{ Sheets per ream}} \right) \times 2.5 \text{ kg per ream}$$

The conversion formula for Maybank Cambodia's paper consumption, from number of boxes to kilograms, is as below:

$$\begin{array}{lcl} 500 \text{ sheets} & = & 1 \text{ ream} = 2.4\text{kg} \\ 5 \text{ reams} & = & 1 \text{ box} = 12\text{kg} \end{array}$$

^ Note that the GHG emissions presented for 2020 and 2021 are rounded to two decimal places. The details of our operational carbon emissions calculations are as follows:

Scope 1

Direct emissions from petrol and diesel consumption from company-owned vehicles, and diesel consumption from diesel generators. Data was collected from all relevant departments' vendors. Emissions from diesel generators were calculated using a conservative approach of multiplying the amount of substances refilled by their respective global warming potential.

Scope 2

Indirect emissions from imported (purchased) electricity consumption.

Scope 3

Other indirect emissions from business air travel across the Group, business road travel for Malaysia only, and leased assets.

Regarding air travel data, due to incomplete information (claims not specifying destination or point of origin) for some myHR2u airfare-related claims, our Scope 3 emissions for Malaysian business air travel represents 87% of all air travel for Maybank Malaysia in 2021.

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>).

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

In addition, the GHG emissions presented in this Sustainability Report have been internally verified and externally assured by the independent assurance provider. This represents 60% of our emissions computed via activity data consolidated in 2021. We are in the process of completing internal verification for all data consolidated in 2021 for computation of GHG emissions, including Scope 2 emissions data provided by Maybank Indonesia, which amounts to 30,550 tCO₂e.

For information on the scope and boundary of our historical GHG emissions, please refer to our past Sustainability Reports.

MAYBANKERS FOR SUSTAINABILITY IMPACT

ACTIONING OUR SUSTAINABILITY STRATEGY		
Our Sustainability Pillars	2021 Progress and Achievements	Contributions to the SDGs
<div>Responsible Transition</div> <div>Enabling our Communities</div> <div>Our House is in Order & We Walk the Talk</div>	<div>Capacity-Building for Sustainability This year, we have placed emphasis on equipping our employees with the knowledge and skills they require to be sustainability-driven. In 2021, our sustainability learning programmes saw the participation of 39,950 unique learners Group-wide.</div> <div>Enhancing Support for Maybankers' Mental Health To support our employees' mental and emotional well-being, we introduced the Maybank Group Mental Health Policy in 2021, along with a number of #WeC.A.R.E. Mental Health Support Channels and increased certified in-house Mental Health First Aiders.</div> <div>Embracing Diversity, Equity and Inclusion To celebrate the diversity within our workforce, we held our inaugural Diversity Day in 2021, which saw the participation of more than 1,700 Maybankers from across the Group. The event also saw the launch of the Maybank Allyship Programme, through which Diversity Allies are tooled to champion and advocate for diversity, equity and inclusion within their lines of business.</div>	<div>3 GOOD HEALTH AND WELL-BEING</div> <div>5 GENDER EQUALITY</div> <div>8 DECENT WORK AND ECONOMIC GROWTH</div> <div>13 CLIMATE ACTION</div>

Our employees are critical to the long-term resilience, success and sustainability of our organisation. They are essential in enabling us to provide superior customer experience, and more importantly, execute our sustainability and digitalisation ambitions. As such, Maybank focuses on creating a caring and inclusive work environment that supports our employees' health, well-being and safety, thus allowing them to fulfil their personal and professional goals.

To ensure that we remain agile in the face of evolving consumer preferences, shifting industry trends, and unforeseen disruptions, it is imperative that we continue to invest in our human capital alongside our technology infrastructure. We aspire and consistently strive to be “World-Class Talents Delivering World-Class Results & Leading in Customer-Centricity”, with three key strategic thrusts serving as guiding principles as we operationalise M25 over the next five years. We will continue to search for and develop new and innovative ways to create ever-more inclusive, dynamic, and futurised work environments that allow our employees to thrive.

3 Key Strategic Thrusts		
<div>Workplace Futurisation by Institutionalising New Ways of Working</div> <div>Accelerate a flexible, agile, flat and open organisation to remain competitive, stay relevant and be guided by the choices of our customers. Offer a flexible day-to-day working experience while maintaining the highest level of governance to ensure we cater to the diverse needs of our employees and the business. Futurisation of our workplace also puts the physical and mental well-being of our employees at the forefront which necessitates thoughtful interventions.</div>	<div>Workforce Futurisation by Accelerating Development and Productivity of Our Talent</div> <div>Continuously invest in our employees and their growth via a multitude of flexible and customisable learning and development programmes, opening up opportunities for experience-building to increase ability. This is part of our strong learning culture where emphasis is placed on increasing the capabilities of our workforce to strengthen agility, significantly enhance productivity, and accelerate impact delivery.</div>	<div>FutureReady Infrastructure through Innovative Platforms, Processes and Tools</div> <div>Strengthen infrastructure through innovative platforms, policies, and systems to enable and liberate employees to thrive and deliver exponential business results responsibly.</div>

M25 will require us to continuously develop the right competencies amongst our employees, so that we can implement Group-wide initiatives effectively and manage challenges or uncertainties with confidence. We need to ensure that our people remain agile, flexible and adaptable in the face of progress. Maybank will continue to enhance our employees' capabilities in key areas such as digital, customer-centricity and sustainability, so that we are better-positioned to achieve our ambitions.

Our emphasis on agility and adaptability has been instrumental throughout the COVID-19 pandemic, allowing us to quickly adjust to new ways of working while maintaining uninterrupted and high quality service delivery, setting new standards along the way. We continue to keep in close contact with our employees via various engagements, well-being initiatives and learning opportunities, allowing them to thrive despite the trying circumstances. ❄️

MAYBANKERS FOR SUSTAINABILITY IMPACT

EMPLOYEE WELL-BEING

#HUMANISINGWorkplace represents our commitment to embody the Group's mission of Humanising Financial Services within our workforce, as we strive to ensure that organisational requirements are balanced against the needs of all Maybankers. Our humanising mission requires that employees be compassionate and considerate towards one another, so as to build stronger relationships and more productive teams that will in turn drive organisational success.

3 imperative aspects of #HUMANISINGWorkplace



Value Maybankers' mental and physical health

Encouraging Maybankers to rest well and have an active, healthy lifestyle



Create a hybrid team culture and framework

Encouraging Maybankers to set healthy boundaries so that they can be productive at work and spend quality time with their loved ones



Focus on Diversity, Equity and Inclusion (DEI)

Recognising that Maybankers have different circumstances and ensuring that everyone is provided with the right support to flourish in the new normal

EMPLOYEE WELL-BEING AMIDST COVID-19

The impact of the COVID-19 pandemic remained a pervasive issue throughout 2021, creating numerous organisational and business-related challenges for the Group. In the face of these challenges, Maybank retained its ability to strike a balance between ensuring business continuity and safeguarding employee welfare. In addition to our efforts to keep employees updated on COVID-19-related developments, we established policies and practices to support the health and well-being of our employees. As a result of our efforts, we were able to continue delivering high quality service to our customers throughout this challenging time.

In line with our mission and in ensuring the safety of our people, customers and communities, we continued to utilise measures such as reducing branch operation hours, limiting the size of our onsite workforce, providing 24/7 access to the Group Human Capital (GHC) Staff Emergency Support (GHC SES) call centre for emergencies, as well as maintaining high standards of hygiene and safety across all workplaces.

Protecting Employees in the Workplace

Maybank has continuously supported our employees in overcoming the challenges caused by COVID-19, proactively establishing and implementing the Maybank Group Pandemic Preparation Framework and activating our Business Continuity Plan even before COVID-19 was declared a pandemic. We also established the GHC SES team, who became a single point of contact for all COVID-19-related matters pertaining to the Group, providing employees with necessary support and guidance amidst this trying period. The GHC SES team has continued to provide round-the-clock assistance on all matters related to COVID-19 at Maybank throughout 2021. This ranged from manning helplines, providing on-the-ground assistance, coordinating sanitation schedules and work arrangements and providing support for vaccinations.

The GHC SES team is also responsible for monitoring, managing and providing support for all COVID-19 positive cases and conducting contact tracing for all Persons Under Investigation and Secondaries. For employees in self-quarantine or infected with COVID-19, the team ensured that various necessities and supplies, such as food, oximeters and oxygen tanks, were provided. As of December 2021, the GHC SES team has answered a total of 12,377 calls pertaining to COVID-19 concerns.

We appointed Workplace Enforcers who were responsible for conducting on-site checks to ensure that employees adhere to the Group's SOPs. Additionally, essential employees required to operate on Maybank's premises were placed on work-rotation, alternate sites or Live Split Operations system, to minimise contact. Wherever necessary, we revised operation times and employee work arrangements, in compliance with local movement restriction orders in our markets of operation. In addition, we have continued to enforce physical distancing measures at all meetings, branches and buildings to limit the spread of COVID-19.

Recognising the importance of building herd immunity and curbing the spread of COVID-19, we encouraged employees to get vaccinated, providing unrecorded leave for those obtaining their vaccination – both for the day of vaccination and the day after.

Supporting Remote Working

At the onset of the pandemic, Maybank implemented flexible work policies and practices, including the existing Flexible Working Arrangement (FWA) Policy, as well as the Mobile Work Arrangement (MWA). With these policies, we have embraced a remote-first mentality that meets the diverse needs of our employees without compromising our service levels, customer experience, or operational efficiency. As of December 2021, we have 4,449 active mobile employees across various sectors and levels in Malaysia.

To support employees working remotely, employees on the MWA are eligible for an interest-free Staff Mobile Loan of up to RM10,000, allowing them to set up a conducive working environment at home. Additionally, we have implemented various engagement plans to ensure mobile Maybankers continue to be supported and remain connected with their teams. This includes structured orientations for all mobile Maybankers, including our 'Aging Work with Mobile Work Arrangement' series which seeks to share knowledge on topics such as how to increase productivity while working remotely. The MWA is testament to our efforts to cultivate a productive, hybrid work environment that caters to the needs of our diverse workforce and the evolving work landscape.

Maybank is fully aware that providing our employees with accurate, up-to-date information is paramount in coping with the uncertainties of the COVID-19 pandemic. We continue to ensure that our employees are well-informed through regular updates on COVID-19 that includes travel advisories and policies, the latest information on movement restrictions, coping skills for employees affected by COVID-19, guidelines for physical distancing and hygiene measures, as well as Work-From-Home (WFH) guidelines. Other channels of communication include WhatsApp and Line Manager talking points. Additionally, we continued to encourage and promote safe behaviour through our #MaybankersPledge.

In June 2021, we rolled out the Enhanced Web Check-in app, to better track our employees' movements to and from Maybank premises, efficiently manage our workforce and give Maybankers the ability to plan their work schedules ahead of time. In addition to this, Etiqa rolled out the Connetiqa Check-in System (CIS), an online platform that enables our employees to engage virtually, as well as plan, record and track their work arrangements. This allows us to ensure that we do not exceed the threshold of individuals that can work in the office.

MAYBANKERS FOR SUSTAINABILITY IMPACT

mWork



In line with our strategic priority of becoming Pervasively Digital, Maybank is endeavouring to reimagine the workplace, building on the concept of a workplace that is accessible ‘Anytime, Anywhere’. To this end, in 2021, we introduced a digital workplace called mWork, providing a safe and secure digital workplace for collaboration and remote work.

mWork promotes seamless and effortless collaboration across the Group by allowing Maybankers to perform their daily work functions regardless of their location. This connectivity is especially critical given the hybrid and dispersed nature of our workforce. In addition, mWork contributes to the strength of our cyber security infrastructure, allowing our increasingly mobile workforce to carry out their responsibilities with enhanced safety and security.

Piloted in April 2020, mWork leverages VDI technology to enable any user with a Maybank-issued device to securely access the Group’s internal applications. As of December 2021, **mWork currently supports over 9,000 users across the region**, with the mWork developer team working constantly to onboard more users, add more applications to the virtual desktop and enhance its useability.

Caring For Our Employees

Beyond ensuring business continuity and facilitating seamless connections throughout our workforce, our employees’ well-being and mental health remain a top priority, in line with our aim of #HUMANISINGWorkplace. We are committed to providing our employees with holistic support to help them perform at their best, which means having mental, emotional, physical and performance fitness.



We provided means for employees to educate themselves on mental health and overall well-being via the Let’s Talk It Out Mental Well-being Webinar Series and Maybank Mental Health Day, and educational articles through our Well-being Bytes and Well-being Talks.

We registered **5,158 instances of participation** over the year.



Our **Quarterly Step + Sleep Challenge** encourages employees to rest well and have a healthy lifestyle. Participants who achieved the required number of steps and sleep hours per quarter were eligible for a 1-day Well-being Leave.

Since July 2021, **over 4,600 employees have participated** in the Challenge. A total of **414 Maybankers were eligible** for a 1-day Well-being Leave. Reflecting the success of the challenge, we are continuing this programme into 2022.

Beyond conducting initiatives to support employee mental health and well-being, we also introduced efforts to support our employees’ financial and non-financial needs during these difficult times. These included:

Staff Loan Benefit



- We provided our employees with the option of applying for a moratorium on staff loans, to alleviate the financial burdens brought about by the pandemic 🦠
- As of December 2021, we have approved **2,500 applications** for the Staff Loan Benefit, amounting to **RM3.1 million** in loans

Digitally-Pervasive Benefit



- A one-off **RM200** WiFi installation or upgrade subsidy for Executives and below

Auto-approval of 1-day Medical Leave Without Requiring a Medical Certificate (MC)



- A **trust-based system** allowing employees to take **one day of medical leave** without needing to produce a MC. This means they do not need to go to a clinic for an MC, thus reducing the risk of exposure to COVID-19 🦠

Purchase of Personal Protective Equipment (PPE) and Saliva Test Kits (STK)









- Across the Group, we spent approximately **RM3.6 million** to purchase disposable and fabric face masks, as well as approximately **RM7.5 million** for STKs 🦠

MAYBANKERS FOR SUSTAINABILITY IMPACT










ENHANCING EMPLOYEE WELL-BEING SUPPORT

As a responsible and compassionate employer, Maybank has established an employee well-being approach that covers both the physical and psychological aspects of our employees' well-being and health. Designed with long-term sustainability in mind, GHC's Employee Well-Being strategy, 'GO Ahead. Flourish' aims to unlock our employees' potential with an emphasis on holistic well-being. This strategy is targeted at:

					
Increasing productivity and performance	Promoting healthy lifestyles and improved well-being	Providing a flourishing and psychologically safe environment	Creating inspiring leadership at all levels	Ensuring balance and setting boundaries	Delivering a personalised employee experience

In line with our holistic approach to employee well-being, we introduced the Maybank Group Mental Health Policy in 2021, to support those dealing with mental health difficulties. The Policy aims to improve employee mental well-being by promoting better management of stress, anxiety and depressive episodes. Line Managers are responsible for communicating relevant well-being initiatives to their teams and encouraging their participation in these initiatives. They are also responsible for contacting Maybank's Mental Health First Aiders (MHFAs) when the need arises.

In addition, we continue to maintain a number of #WeC.A.R.E. Mental Health Support Channels to meet the diverse needs of our employees. These channels include:

Mental Well-being Outreach  <p>We provide customised Mental Well-being Outreach sessions upon request by departments or teams, to share information about mental health issues. As of December 2021, 50 sessions have been conducted with 3,913 Maybankers.</p>	Well-being Bytes  <p>Monthly informational write-ups on various mental health and well-being topics. A total of 39 Well-being Bytes have been published over the year.</p>
#WeCare Telegram Support Channel  <p>Allows us to share new content and self-help information daily, to promote good mental health habits and encourage a healthy lifestyle. Between May and December 2021, we have made a total of 589 posts and have garnered 799 subscribers.</p>	One-to-One Zoom Counselling  <p>Personalised one-to-one counselling with certified MHFAs via Zoom, available upon request. Since July 2021, 47 sessions have been conducted.</p>
C.A.R.E. Circle  <p>Small, facilitator-led support groups with solution-focused sharing sessions and discussions of common interests. Eight sessions have been conducted since July 2021, reaching 126 participants in total.</p>	Let's Talk It Out (LTIO) Webinar  <p>A judgement-free zone for Maybankers to share their thoughts and find comfort in others going through similar challenges revolving around, but not limited to, mental health struggles. In 2021, three LTIO webinars were conducted, with a total attendance of 770 employees.</p>
Designated Email Address  <p>We established a designated email for mental health queries and concerns; as of December 2021, we have received and responded to 92 emails.</p>	#WeCare Helpline  <p>Available for our Malaysian employees, this helpline is manned by certified Mental Health First Aiders. Launched in July 2021, we have received and responded to 134 call-ins.</p>
15-minute Happy Zooms  <p>We encouraged employees to gather virtually with their teams to reconnect and give each other a 'happy boost' through 15-minute Happy Zooms. These sessions registered 16,230 instances of participation Group-wide in 2021.</p>	

MAYBANKERS FOR SUSTAINABILITY IMPACT



Maybank Mental Health Day 2021

Our inaugural Maybank Mental Health Day (MMHD) strived to raise awareness on mental health and well-being amongst Maybankers. It also aimed to normalise speaking up and seeking help for mental health issues, as part of our efforts to foster a safe, inclusive and understanding workplace that allows our employees to thrive both personally and professionally.

The day was separated into two segments. The first segment, entitled Mind Matters: Taking Responsibility and Accountability of Our Own Mental Health was attended by 563 Maybankers across the Group. During the second segment, we hosted five parallel sharing sessions covering various mental-health related topics. These sharing sessions saw the participation of 469 Maybankers.

OCCUPATIONAL HEALTH & SAFETY

Maybank is committed to providing a safe and healthy work environment for Maybankers, as we believe that caring for our employees allows them to flourish and be more productive. Besides measures related to managing COVID-19 risks, we have a set of established workplace safety guidelines to identify and address health and safety risks. Our Occupational Safety and Health (OSH) Policy lays out safety parameters to ensure that we operate in line with the expectations and requirements of the OSH Act 1994 and the Factories and Machinery Act 1967, among others. Our OSH practices are guided by local authorities and guidelines in all our markets of operation.

The Group has a three-tier OSH Committee to oversee OSH Policy implementation at the operational level. The committee, which includes management-level and employee-union members, are also responsible for formulating the OSH Policy Statement as well as Maybank's health and safety pledges.

We perform regular assessments of risks and hazards in the workplace in accordance with relevant regulations, implementing improvements as necessary. Since 2012, we have collaborated with the National Institute of Occupational Safety and Health to provide a targeted safety programme for our Malaysian operations, to protect the health and safety of vendors and contractors working at our premises.

In addition to the efforts listed above, we regularly provide first aid training to ensure that our employees are kept up-to-date on health and safety measures. Additionally, we conduct training and e-learning sessions relating to ergonomics, as well as general OSH awareness. All employees can access safety and health documents together with other learning materials through our intranet portal. In 2021, we also conducted refresher training for members of our First Aid Standby Team (FAST) at Menara Maybank.


Enhancing Maybank's First Aid Capabilities

As part of our efforts to expand mental health support for our employees, we introduced the Mental Health First Aider (MHFA) certification programme, in collaboration with the Malaysian Mental Health Association (MMHA). The programme aims to equip participants with an improved understanding of mental health issues, as well as appropriate intervention strategies, so that they are able to provide first aid support to those struggling with a mental health issue. To become a certified MHFA, participants must complete 12 hours of training and pass the final assessment. The accreditation is valid for three years, after which it can be renewed through a refresher course. In 2021, a total of 80 employees received the certification from MMHA.

Based on the positive feedback we received from the training sessions, GHC is planning to design and introduce more mental health-related training programmes in the future, further enhancing our ability to provide support for Maybankers dealing with mental health-related issues. In light of this, 40 MHFA-certified employees attended additional training conducted by the Department of Psychiatry, Universiti Putra Malaysia (UPM) Teaching Hospital. This training equipped our employees with the additional knowledge and skills required to facilitate mental health-related training sessions.

EMPLOYEE TRAINING AND DEVELOPMENT

Maybank takes pride in our strong learning culture and continues to invest in our employees, helping them hone the skills they need to thrive and succeed. Our employees are continuously encouraged to develop themselves by enhancing their skill sets, taking on stretch assignments and embracing expanded responsibilities. We utilise best-in-class learning and development programmes that can be tailored to suit the needs of employees at all levels.

2021 Training and Development Highlights				
				
Total expenditure on training and development	Employees that participated in training and development	Average training hours per employee	Overall Learning Activities	Average learning activities per employee
RM74.5 million	40,464	27.9	538,343	12

SUPPORTING REMOTE LEARNING

Total Learning Activities by Platform in 2021			
MyCampus e-learning	Harvard ManageMentor	Online Certification	Online Courses and Virtual Classes
348,672 activities completed	7,125 modules completed	33 employees certified	90,472 instances of participation by employees

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

MAYBANKERS FOR SUSTAINABILITY IMPACT

Maybank continues to leverage on our remote learning platforms to support a culture of continuous learning, development and growth. We ensure that our employees have access to a breadth of content, enabling them to enhance their skills across a range of different areas. Remote learning has been especially critical throughout the COVID-19 pandemic, as it has meant that despite WFH, our employees are still able to gain new knowledge and skills.

#LearningNeverStops

Launched in March 2020, our #LearningNeverStops programme has been critical in facilitating remote learning. Offering a wide range of capacity-building programmes delivered by qualified subject-matter experts, #LearningNeverStops gives our employees opportunities to reskill and upskill themselves. We have also incorporated gamification elements to encourage healthy competition.

#LearningNeverStops 2021

MyCampus

Our online learning platform, MyCampus, is available to all employees.

Over **1,170,000 training hours** logged by **40,464 unique learners**.

Harvard ManageMentor

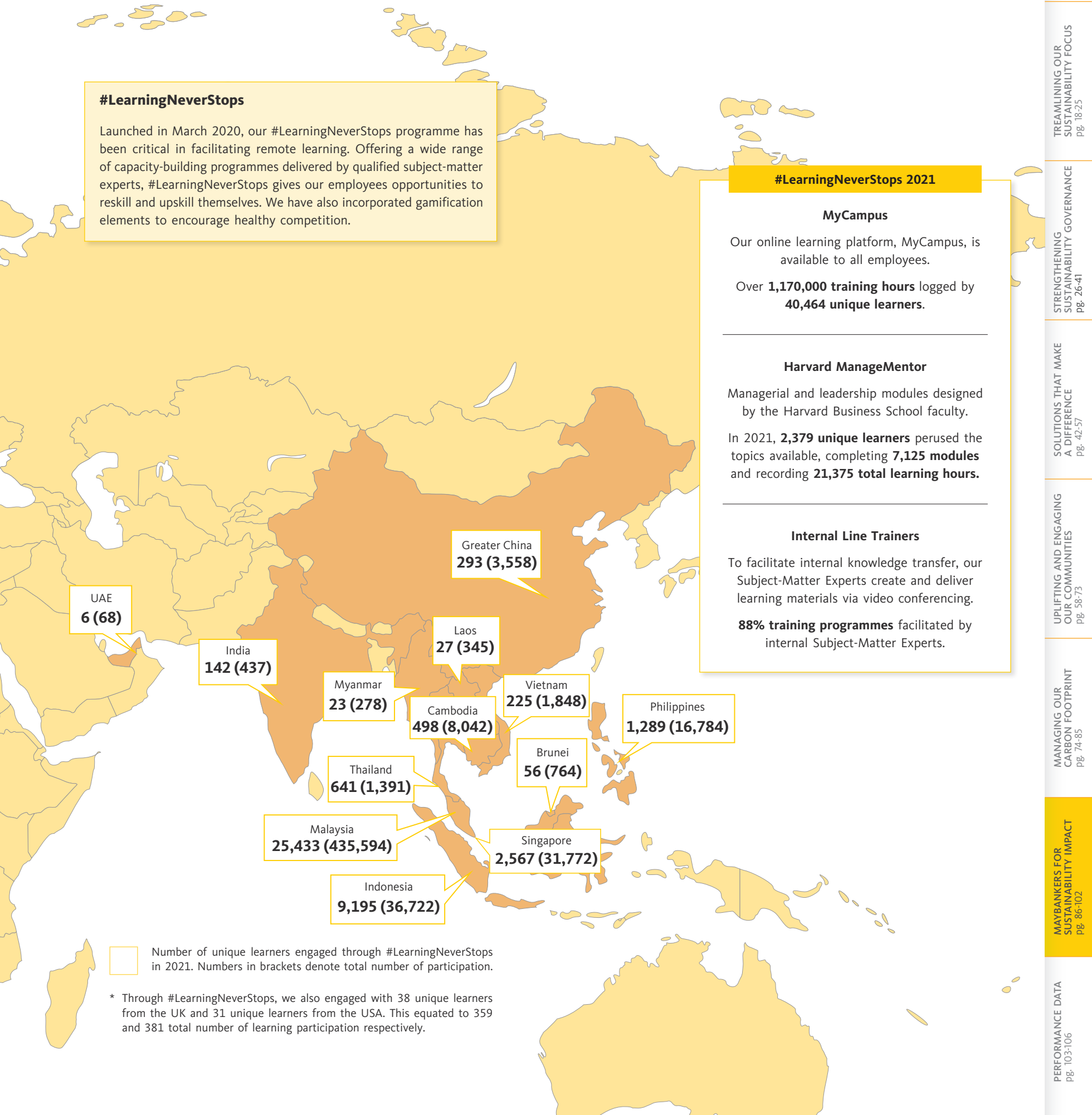
Managerial and leadership modules designed by the Harvard Business School faculty.

In 2021, **2,379 unique learners** perused the topics available, completing **7,125 modules** and recording **21,375 total learning hours**.

Internal Line Trainers

To facilitate internal knowledge transfer, our Subject-Matter Experts create and deliver learning materials via video conferencing.

88% training programmes facilitated by internal Subject-Matter Experts.

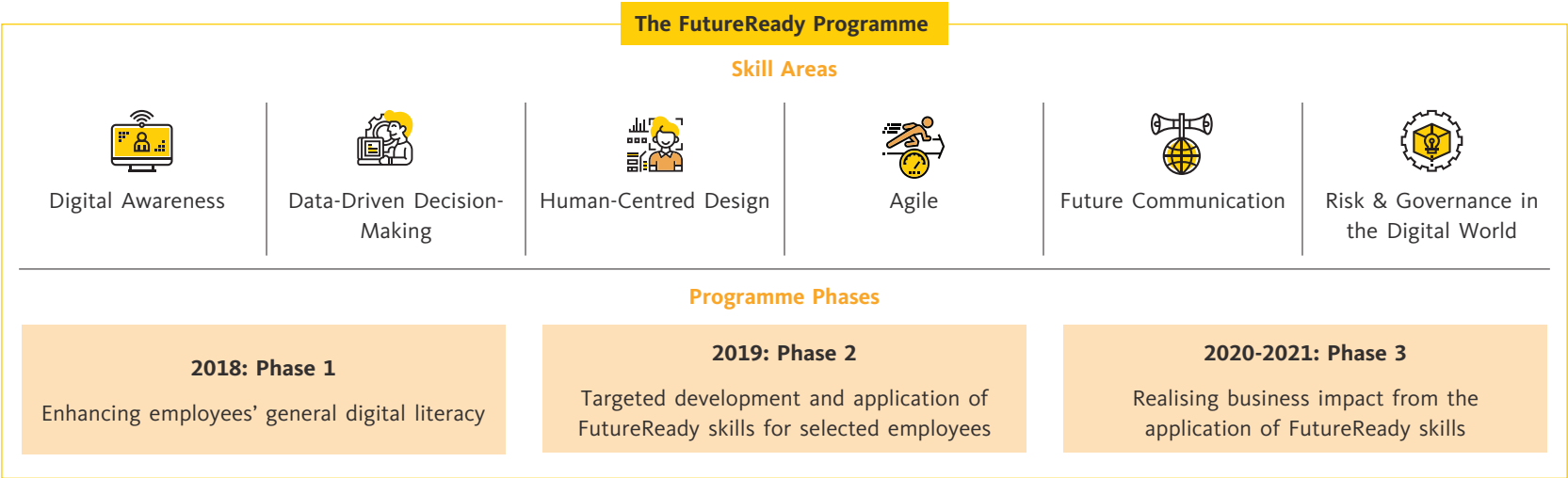


* Through #LearningNeverStops, we also engaged with 38 unique learners from the UK and 31 unique learners from the USA. This equated to 359 and 381 total number of learning participation respectively.

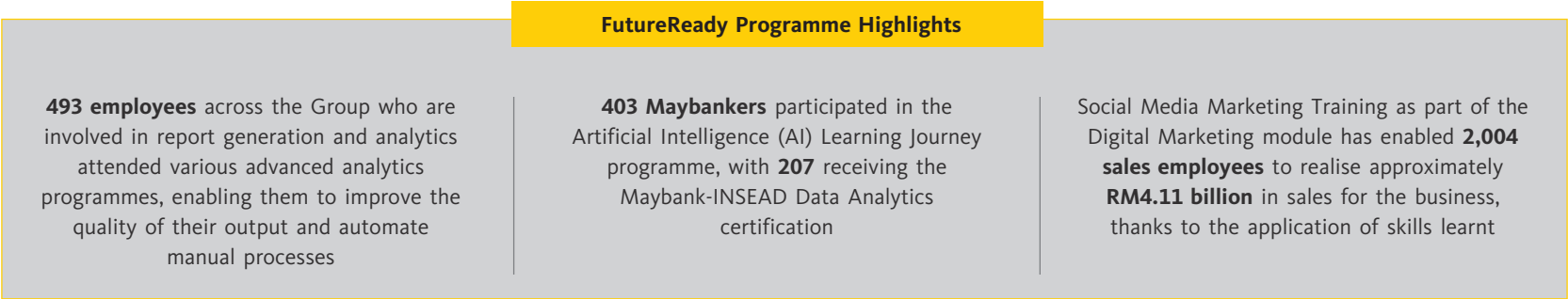
MAYBANKERS FOR SUSTAINABILITY IMPACT

DIGITAL UPSKILLING


Our digital upskilling and reskilling programmes play a critical role in ensuring that our employees are equipped with the skills and knowledge they need to enhance and expand Maybank’s digital presence. Through initiatives such as the FutureReady (FR) programme, we continue to invest in our employees, to support their professional development as well as sharpen the Group’s competitive edge.



Now in its fourth year, our FR programme currently focuses on applying the digital skills learnt throughout the programme to create tangible business impact. We have achieved success on this front, as employees continue to apply the skills they have learnt to improve our operational and business efficiency. In 2021, 746 unique learners participated in the FR programme.



Our Artificial Intelligence (AI) Learning Hub is an online learning platform available to all Maybankers to upskill themselves in areas such as AI, Machine Learning, Data Science and Analytics, so that they may go on to develop new and innovative digital banking solutions. The Hub offers training modules from foundational to advanced level, catering to the needs of a broad spectrum of employees. Those who complete the required exercises and assessment will receive a joint certification from Maybank and INSEAD Business School.



Producing Robotic Process Automation Developers

In line with our efforts to upskill employees in the RPA field, Maybankers were rallied to participate in the Online RPA Challenge, where they were required to complete 40 hours of online courses by the RPA Developer Foundation. 119 employees signed up for the challenge, with 46 successfully completing it. Of these 46, seven employees were selected to undergo the RPA Hybrid Training programme, conducted by internal RPA experts from Group Technology. Between 2018 to 2021, RPA-based processes for various sectors of the Group including Group CFS, Group Finance, GHC and Group Operations, have resulted in time-savings of over 607,000 manhours and cost-savings of over RM56 million.

SUSTAINABILITY-RELATED LEARNING

Over the past year, we have focused extensively on empowering employees to be sustainability-driven, utilising a range of internal communications methods and training programmes to do so. We endeavour to increase our employees’ knowledge and understanding of sustainability, so that they better understand how their actions can lead to positive impacts and better execute Maybank’s sustainability agenda.

2021 Sustainability Learning Highlights

- Our sustainability learning programmes saw the participation of 39,950 unique learners Group-wide
- Board members, 103 Senior Executives and Leaders, and 50 Client and Relationship Managers attended the Sustainability Executive Education programme
- Introduced the MaybankCares Sustainability Platform

MAYBANKERS FOR SUSTAINABILITY IMPACT

Sustainability Learning Initiatives Launched in 2021



The “**Do You Know Sustainability**” e-learning was rolled out to all employees in January 2021 and as of December 2021, **36,336 employees** – **93%** of our workforce – have completed this bite-sized learning module.



Rolled out the Sustainability Learning Calendar to provide additional structured learning programmes. As of December 2021, **78,289 learning hours** were recorded.

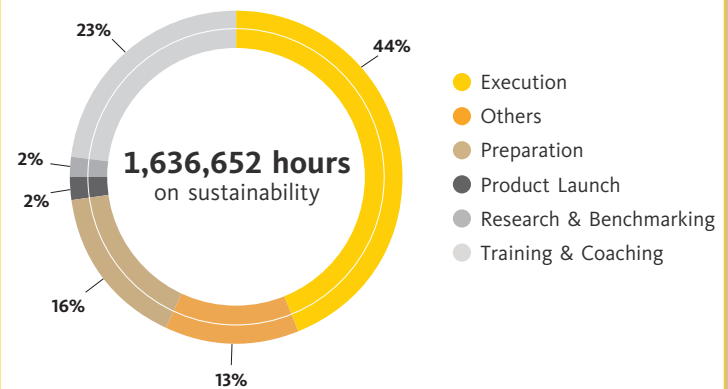


Via **#LearningNeverStops**, we have provided employees with access to **176** sustainability-related training programmes that we advertise on a weekly basis.



215 Maybankers were enrolled in the ESG e-learning Fundamental certification programme, at the end of which **93** participants were certified. This programme explained how ESG can be integrated into investment management, portfolio management and valuation processes.

Contribution of Sustainability Hours by Nature of Task



As part of Commitment 4, we have commenced monitoring of the activities contributing towards our sustainability hours. In 2021, project execution as well as training and coaching were the most significant contributors to our sustainability hours, with key activities centering on the themes of Workforce Sustainability, Supporting Businesses, Transparency and Governance, Empowering our Workforce and Uplifting our Community.

Additionally, we partnered with IMD SE Asia Pte Ltd (IMD) to develop a Sustainability Executive Education programme on sustainability strategies and implementation, geared towards the needs of different stakeholder groups within the organisation. The programme is designed to both reassess the role of financial institutions with value propositions in sustainable finance in mind, as well as to understand emerging client needs in key industries affected by the transition to a low-carbon economy.

- For **Board Members**, this provided an opportunity to learn about sustainability-related governance and thought leadership
- For **Senior Executives and Leaders**, this was an opportunity to learn about the effective implementation of sustainability strategies and solutions
- For **Client and Relationship Managers**, this gave them skills and knowledge to support, engage and advise clients on transitioning their business model

MaybankCares Sustainability Platform

Launched in November 2021, the MaybankCares Sustainability Platform provides an opportunity for us to facilitate the exchange of information and perspectives around sustainability. A one-stop platform for all things sustainability, we strive to encourage employees to “Live Sustainability”, embodying and embracing sustainability in all that they do. The Platform also allows us to capture and report GHG emissions-related data, as well as submit ideas and reports relating to sustainability-related projects across the Group. Perhaps most critically, this platform will enable us to track and monitor the activities that contribute towards our commitment of achieving one million hours per annum on sustainability and delivering one thousand significant UN SDGs-related outcomes by 2025.

Thoughts on Sustainability from the Group Chief Human Capital Officer, Datuk Nora Abd Manaf

Q: What key takeaways has Maybank gleaned from the COVID-19 pandemic, and how will these lessons shape your sustainability journey moving forward? 🌱

A: The pandemic saw many of our employees quickly taking an inside-out focus, working to take care of each other and take care of their community, rather than focusing solely on their own needs. I believe that this is a manifestation of our humanising mission and has shown what Maybankers are capable of when we embody our commitment to our communities.

Our commitment to diversity, equity and inclusion has also helped us to weather the pandemic. We understood and respected that each person's situation would be different and we constantly took steps to ensure that we could effectively support the diverse needs of our workforce. This dedication to supporting our employees' varying needs will stay with us moving forward as we face the challenges that lie on the road ahead.

Maybank has never been afraid to continuously learn from our past actions and I believe that this mindset, combined with our tenacity and adaptability is what will allow us to continue delivering on our mission.

Q: With the sustainability landscape constantly shifting, how do you ensure that Maybank is always ready to meet challenges, seize opportunities and manage emerging risks?

A: To ensure that we remain relevant and sustainable moving forward, we need to remember our purpose. We are in the business of financial well-being. Everyone requires financial well-being, and as long as we are able to improve the lives of everyone we touch from a financial well-being perspective, we will succeed. Financial issues are at the core of total well-being – ultimately, it's about taking a humanising approach.

In that respect, staying relevant means anchoring everything that we do on our mission of Humanising Financial Services. We help people take care of themselves. This philosophy is present in our financial solutions and we continue to uphold it as we support our own people and their families.

MAYBANKERS FOR SUSTAINABILITY IMPACT

CULTIVATING INDUSTRY EXPERTS

2021 Highlights

452 employees
received professional certification

RM46,627
invested in Islamic finance
knowledge building

To ensure that Maybankers develop a holistic skill-set, we continue to strengthen our employees' industry knowledge skills, tailoring our programmes to suit the needs of different roles across the Bank. Maybank continues to encourage our employees to participate in recognised professional certification programmes such as the Chartered Banker and Specialised Qualifications offered by the Asian Institute of Chartered Bankers (AICB). Through these programmes, we strive to enhance our employees' competencies, thereby enabling them to create value for the Group.

Additionally, we provide targeted internal training for employees in Islamic financial services, to enhance their understanding 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.

Chartered Bankers and Specialised Qualifications

Part of an industry-wide commitment to create a pool of competent banking professionals with high standards of conduct. In 2021, **296 Maybankers** graduated from various AICB certification and qualification programmes.

Premier Certification in Islamic Wealth Management (PCIWM)

Consisting of Islamic Wealth Management and Islamic Financial Planning, this certification aims to enhance our frontline employees' ability to provide a superior customer experience. In 2021, **51 Maybankers** completed the programme, with **29 others currently pursuing the certification**.

Certified Training Professional (CTP) and Certified Professional Coach (CPC)

Aimed at building and enhancing internal capabilities in learning development areas. A total of **21 Maybankers** attended these certification sessions in 2021.

Credit Skills Assessment (CSA)

A collaboration with Moody's Analytics, this programme is for selected Credit employees from various countries. In 2021, **25 participants** successfully completed the programme.

Building Industry Expertise

Maybank Risk Academy

A total of **75 learning programmes** were conducted by internal subject-matter experts in risk, all of which are accessible by Maybankers across the Group via the #LearningNeverStops platform.

- **5,449 Maybankers** attended in-house programmes.
- **627** of our **Risk Professionals** attended external virtual learning programmes.

Wealth Management Academy (WMA)

The WMA was established in 2018 in collaboration with the Wealth Management Institute (WMI). Training modules empower sales employees with the skills needed to provide best-in-class advisory services for our clients.

- In 2021, a total of **68 participants** attended programmes offered by the WMI.
- A total of **291 employees** participated between 2018 to 2021.

Empowering Customer-Facing Employees

Universal Banker

The Universal Banker (UB) model is anchored on providing holistic solutions to meet the diverse needs of our customers. UBs utilise the Learning Outreach Future App (LOFA) as both a learning tool and a reference point for Maybank's products and services; this allows them to provide more holistic solutions to customers. As of December 2021, we have **1,412 active users**.

Relationship Manager Development Programme

Our Relationship Manager Development Programme (RMDP) is a programme which aims to prepare trainees for the position of Relationship Managers through structured on-the-job development modules. Trainees are assigned to Premier Wealth Centres nationwide. In 2021, **29 trainees** participated in the programme.

Manager Development Programme

The Manager Development Programme (MDP) framework provides a holistic development approach for Managers and Assistant Managers in customer-facing segments of the Group. Through the MDP, individuals are equipped with tools and skills needed to perform their role more effectively, thereby enabling their teams to provide an unparalleled customer experience. In 2021, **160 individuals** were trained via this programme.

MAYBANKERS FOR SUSTAINABILITY IMPACT

NURTURING TALENT

Maybank recognises that continuous growth is invaluable to our ambition of nurturing world-class talent, and we are committed to supporting our employees' ongoing efforts in professional and personal development. Our Talent Management Framework establishes guidelines for our approach to attracting and sustaining a diverse, competent and motivated workforce that can create value for our business, our customers and community.

Additionally, the Framework outlines our approach to recruiting talent, enhancing their performance, developing their skills and fairly rewarding their contributions. This Framework is complemented and supported by tools that allow us to identify the strengths and weaknesses of our workforce, which we can then work to address.

RECRUITING TALENT

Maybank is committed to being a fair, unbiased and inclusive employer. As such, we take a holistic approach towards recruiting talent, ensuring that our hiring processes are fair and comprehensive. We believe that building a workforce with a diverse range of skills, experience and knowledge is fundamental to our success. In light of the ongoing COVID-19 pandemic, we have shifted our talent engagement sessions, career fairs, and other recruitment-related activities to virtual platforms.

Expanding our suite of graduate programmes, we rolled out Next Expert in Technology (NExT) programme in July 2021 as part of our ongoing efforts to invest in the next generation of talent and grow our pool of technical experts. Through this recruitment and development programme, we aim to build a sustainable home-grown pipeline of digitally-skilled individuals within Maybank's digital jobs including data scientists, full stack developers and cyber security engineers to strengthen our internal capabilities. Participants in the programme receive technical training and on-the-job learning to build their competencies and gain hands-on working experience. In 2021, 84 fresh graduates were hired through this programme.

“The NExT programme has been a complete eye-opener. As a business graduate, I never expected myself to be fully-immersed in the technology side of things but this Programme has given me both the opportunity and training to realise my passion for data science. It's been an interesting journey with my amazing batch-mates and I've learnt a lot — from coding in Java to developing a website, it is a really rewarding experience when I look back on how much I've learnt in just these few months. Moving forward, I am excited to further develop my newly found coding skills and grow my career in Maybank.”

Bridget Moh Yi Min
NExTer, Strategic Data Management, Group Technology

The COVID-19-induced lockdowns and capacity limitations have reduced the number of career fairs and outreach initiatives being conducted. This has posed a challenge for job-seeking university students and fresh graduates, as they typically rely on these in-person events to connect with professionals across various industries. In recognition of this, in 2021, we hosted the inaugural M-Fest, a virtual festival designed for Young Professionals. Consisting of a series of workshops, talks and engaging activities featuring key opinion leaders, Maybankers and industry leaders, M-Fest ran over the course of two weeks. The event saw 1,453 attendees enriching themselves with insightful talks and workshops, and participating in other fun activities. M-Fest also featured an all-day career fair, #MaybankDay, where students and university representatives got the chance to connect with Maybankers and discover the vast opportunities within Maybank.

Maybank continues to maintain strong relationships with external stakeholder groups, particularly within the higher education sector. This year, 140 students from 37 universities took part in our #Mbassador programme, through which they gained exposure to the financial services industry and acted as ambassadors for the Group. This represents a 115% year-on-year increase in the number of ambassadors with a 49% increase in applications, a testament to the strength of our relationship with our stakeholders.

We recognise that this is a difficult time for fresh graduates trying to enter the workforce. Maybank is committed to working with these talented individuals through our various apprenticeships and graduate training programmes. With these programmes, we hope to develop a skilled talent pool for the financial industry at large, while also providing young graduates with the opportunity to acquire valuable experience and industry-relevant skills.

Our Internship and Training Programmes

Apprenticeships	Our Global Maybank Apprentice Programme (GMAP) is a two-year on-the-job rotation programme, which includes a three-month international assignment to encourage cross-border exposure and networking among young talent. It is designed to provide graduates with a strategic platform to jump-start their career.	44 active apprentices as of December 2021
Graduate Hires	We successfully onboarded new hires in various entry-level roles and pipeline programmes, out of which 1,075 were hired under MySTEP, to facilitate the employability of fresh graduates. MySTEP is a programme initiated by the Ministry of Finance, aimed at providing trainings and short-term placements in the Public Sector as well as Government-Linked Companies (GLCs) and its strategic partners. At Maybank, our efforts in this regard are materialised through the Graduate Programmes and the Fresh Graduate hires.	1,444 new graduate hires in 2021
Internships	We continued to provide training for undergraduates through various internship programmes such as the General Internship Programme, Maybank Young Bankers Internship Programme (MYBIP) and Sales Internship.	476 interns hired in 2021

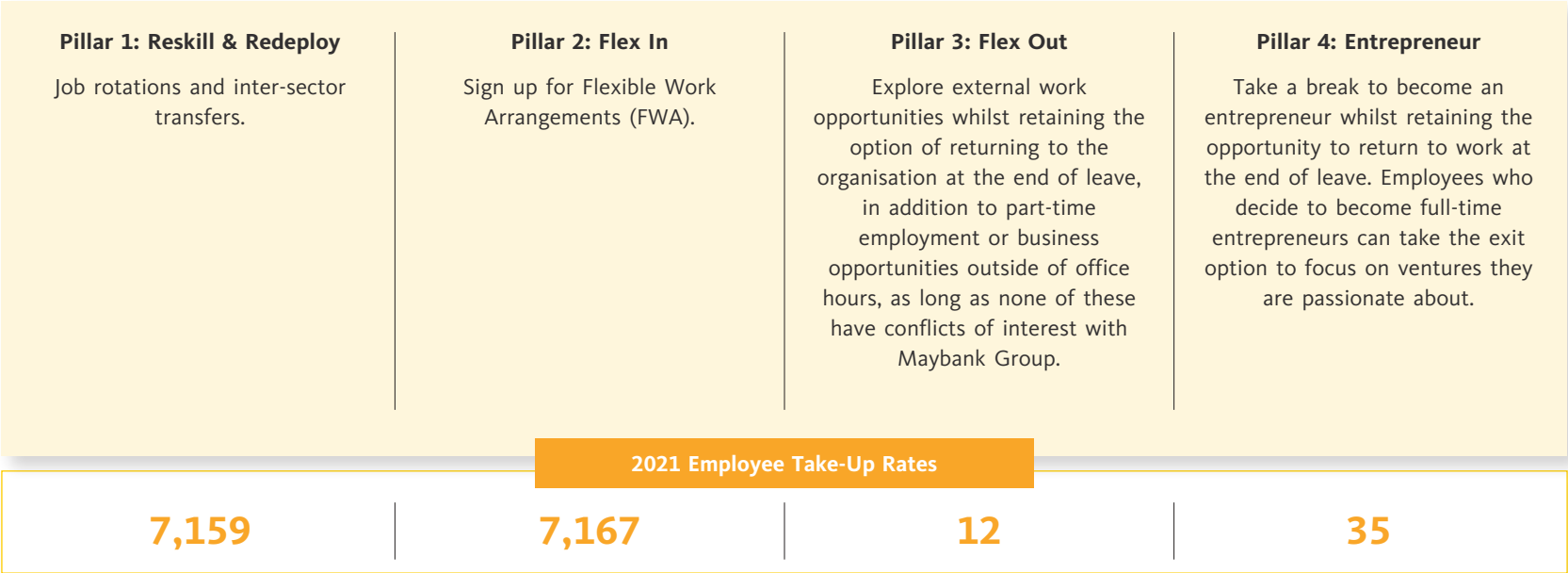
MAYBANKERS FOR SUSTAINABILITY IMPACT

DEVELOPING AND SUPPORTING TALENT

At Maybank, we are committed to fostering a thriving workplace by providing our employees with the support and opportunities they need to flourish. We are also committed to facilitating regular engagements between our leaders and our employees, to build stronger bonds within the organisation and to ensure that Maybankers feel motivated, engaged and energised.

GO Ahead. Take Charge!

GO Ahead. Take Charge! (GATC) addresses the multitude of changes taking place in the job landscape, where linear career progressions are increasingly being replaced by more dynamic approaches. GATC seeks to respond to this by empowering employees to become more adaptive and agile, while still offering them opportunities to advance their careers. With this in mind, GATC allows for a transition of career goals through four pillars:



In collaboration with strategic partners, a number of virtual career talks were held throughout the year to raise awareness on the changing work environment and job trends in the market.

Haryati Binti Zainal
(in cake baking business)

“I've come to embrace change as a part of life. You're never too old or too young to make the switch especially when it comes to things you are passionate about. GO Ahead. Take Charge! made it easy for me to make that switch. As a newbie in business, I still have a lot to learn. One thing that is very prominent to me is that passion is an essential ingredient in running a business as it will take you through thick and thin.”

Michelle Liew Ru Yuann
(in pet grooming business)

“GO Ahead. Take Charge! has given me a great opportunity to delve into a venture that I am passionate about. It was the catalyst that got me thinking about business. Being a person with an innate love for animals, it gives me much joy to be able to help pet owners take good care of their pets.”

Organisational Development

Our Organisational Development (OD) efforts aim to strengthen employee capabilities and competencies by exposing them to targeted future-ready development, learning, and upskilling opportunities. Through our various OD initiatives, changes in demand for talent, both internal and market-driven, can be strategically matched with a dynamically-trained supply. This allows us to support our employees amidst disruptions to the job market; as a responsible employer, we want to ensure that our people remain relevant and are able to thrive in the fourth Industrial Revolution (IR4.0) and in a post-COVID-19 talent ecosystem.

In Q4 2021, we embarked on a Group-wide effort to upskill non-clerical employees and prepare them for newly-developed and expanded roles as Workplace Enablers (WE). Through this programme, participants took part in hands-on career enhancement opportunities over the course of eight months to learn new skills covering topics such as financial literacy, sustainability, computer literacy, customer service, language & interpersonal skills, and compliance awareness. These individuals were subsequently deployed to WE roles that have been redesigned to enable and optimise efficiency and productivity within Maybank. Each participant was assigned a “buddy” to support them and act as an advisor and guide during the course of training. As of December 2021, 329 individuals have successfully graduated from the programme out of an intake of 353, indicating a 93% success rate.

MAYBANKERS FOR SUSTAINABILITY IMPACT

Crowdtivation

Crowdtivation is a crowdsourcing platform that allows Maybankers to do what they enjoy and showcase their skill sets, pick up new skills, or work on projects that are not part of their day-to-day roles. This platform echoes the wider gig economy, but in this case, employees apply for “gigs” within Maybank. As at end-2021, the platform had 3,983 active users.

Performance Management

2021 Highlights

72,260 conversations logged in 2021, with
85.51% focusing on performance

Over 98% satisfaction rate from active users on the quality of conversations

“Time Out” is Maybank’s take on a dynamic approach to performance management that involves real-time corrective feedback. Issues are discussed and addressed promptly for improved performance and enhanced employee morale. Time Out conversations address the critical need for prompt, corrective and constructive feedback, with the aim of facilitating richer dialogues between line managers and employees. It seeks to create immediate opportunities for improvements in job performance without being constrained by an annual performance management schedule. Time Out has been especially useful during the COVID-19 pandemic, as it allows line managers to remain connected with their employees and ensures that teams are providing sufficient support to one another. 🌐

Accessible via myHR2u, the Conversation Log allows employees and line managers to capture impactful conversations on a real-time basis. Besides promoting transparent and open communication, Time Out aims to build trust between line managers and their team members, allowing them to get a clear picture of annual performance achievements by providing useful data points to measure outcomes.

Leadership Development

Ensuring that we maintain a robust leadership and talent pipeline is an area of priority for Maybank. We continue to make targeted investments into a talented pool of diverse, promising leaders, to accelerate their development and prepare them for more senior roles. We focus on bringing out the best in our employees through coaching, mentoring and leadership development opportunities, in a bid to strengthen our leadership culture. We also strive to ensure that our leadership team embraces inclusive practices, in line with our organisational values. The leadership development programmes we provide include:

Coaching for Performance Programme

An initiative targeted at Senior and Middle Managers to help them develop their abilities in coaching and supporting their teams in delivering outcomes. **100 participants** were trained in the first batch.

We encourage participants to be more inclusive leaders in the way they coach their teams, especially in the context of hybrid teams and digital workplaces.

The goal of this programme is to make these traits and skills innate among line managers, so that employees feel more supported, confident and motivated in the workplace.

Agile Bank Leaders In A Digital Age

A two-month training programme designed for the Mission Critical Position (MCP) and Operational Critical Position (OCP) pool to acquire skills that will allow them to address leadership challenges within the new digital business environment and be better equipped to develop their teams’ competencies. **40 employees** attended the programme.

Executive Coaching

The programme serves to support the development of our employees by enhancing their leadership performance and impact. The **programme is targeted at key individuals identified through Maybank’s annual talent review process**. This includes individuals that have been identified for executive committee roles and mission-critical positions within the Group.

Leadership for Enterprise Sustainability (LESA) & Asia Business School (ASB) Curated Leadership Programme

As a continuation to the LESA conference organised by the Asia School of Business (ASB) Iclif Executive Education Centre, Maybank collaborated with ASB to customise a programme for senior leaders and those moving up to senior leadership to build knowledge and skills on global perspectives, develop a customer-centric mindset and cultivate inclusive practices. **In 2021, 32 employees participated in this programme** and the team is currently working on a similar programme for 2022 which will address the 2021 LESA cohort.

The LESA conference was **attended by 2,684 employees in 2020 and 2,897 in 2021**.

Maybank also provides opportunities for employees to engage with members of senior and top management, allowing them to be coached on professional and leadership skills from the leaders of the organisation. The EXCO Mentoring Programme enables employees across different lines of business to have impactful dialogues with Group EXCO, which aim to empower and motivate them to excel personally and professionally. Two sessions were conducted in 2021, involving 55 participants.

MAYBANKERS FOR SUSTAINABILITY IMPACT

Career and Succession Planning

2021 Highlights			
93% Succession Realisation for Mission Critical Positions	88% Internal Vacancies Realisation Rate for Senior Management Positions	25% Ready Now Successors	86% Key Retention Rate

A key component of our Talent Management strategy involves consistently monitoring employee progression to ensure that we have a robust succession plan in place. Annual reviews are conducted to understand the health of the leadership pipeline, review the career progression of key employees, and recommend intervention plans where necessary. These efforts work to ensure that the Group has a sustainable pool of talents to draw from in the face of the rapidly-evolving banking landscape.

Retirement Readiness Programme

Maybank also launched the Retirement Readiness Programme in September 2021 to support employees to make a smooth transition to retirement. The programme content is curated to include modules and workshops on financial planning, well-being, gig opportunities and lifelong skills. Focused group discussions were conducted with retired Maybankers and impending retirees to seek their input to ensure the programme is tailored to their needs and retirement goals. This platform also ensures that our retirees remain connected with our Maybank community through get-togethers, participation in outreach programmes, as well as being part of our gig workforce that will further provide alternative livelihoods.

ENGAGING TALENT

Executive Committee-Led Initiatives

2021 Highlights	
35,987 instances of participation in our quarterly Townhalls	957 instances of participation by Group EXCO in various LTL sessions

At Maybank, our leaders are cognisant that spending time with employees is instrumental in cultivating a positive work environment and ensuring that employees are motivated, engaged and energised. For this reason, we ensure that our leaders meaningfully engage with employees on a regular basis throughout the year, through channels such as:

- Maybank Group Townhalls, where employees are updated on the Group's performance and strategy, and engage directly with top management to clarify understanding and share their views
- Leaders Teaching Leaders (LTL), featuring engagements with Group EXCO to boost employee morale and inspire breakthrough performance

M25 ENGAGEMENT SESSIONS WITH GROUP EXCO

At the start of 2021, Group EXCO engaged virtually with employees to discuss the organisation's M25 strategy. These sessions, led by the GPCEO, allowed participants to engage directly with our leaders, and develop a deeper understanding of the intricacies involved in achieving the organisation's ambitions. Nine M25 engagement sessions were held, garnering the participation of 5,651 employees.

Employee Engagement Survey 2021

The My Voice Employee Engagement Survey (EES) represents our commitment to value employee feedback, to further nurture a conducive climate for Maybankers to flourish. All employees across the Group were invited to participate in the EES which was held in April 2021. With over 38,000 respondents, the EES achieved a participation rate of 94% upon completion. Employees were asked to provide feedback on areas that are key to the employee experience such as leadership, communication, customer focus, learning and development, operating efficiency, and well-being. We observed positive increases in scores across the different areas of the survey, compared against the last cycle in 2017.

Our Sustainable Engagement Index (SEI) at 90%, improved by 2% against 2017 and is 2% above the Willis Towers Watson's (WTW) Global High Performing Companies (GHPC) norm, indicating a high level of employee engagement, energy and enablement. In the EES, we also measure employees' feedback on matters pertaining to sustainability to identify areas to improve or enhance which will allow us to provide an environment that enables employees to create positive impacts sustainably.

We ask employees about how important it is to them that Maybank has a strong focus on Sustainability issues, and seek feedback about the organisation operating with integrity in both internal and external dealings, the organisation being socially and environmentally-friendly, as well as opinion on being encouraged to volunteer in community-based initiatives. Our Sustainability score from the 2021 EES is at 90% which is 5% above WTW GHPC norm and 11% above WTW Global Financial Services Company (GFSC) norm. 95% of respondents said that Maybank is a socially responsible organisation, which is 9% above GHPC and 10% above GFSC norm. 94% of employees concur that Maybank is an environmentally-responsible organisation, which is 6% above GHPC and 15% above GFSC norm.

Grievance Mechanism

Maybank provides appropriate channels to facilitate transparent employee-employer communication with the aim of ensuring a productive and safe work environment for all employees. These channels allow employees to effectively address issues relating to their working conditions, supervisors, co-workers, as well as more severe workplace issues such as harassment and discrimination. When grievances are filed, they are investigated thoroughly as part of a due diligence process, with escalations conducted where necessary. Parties involved in this process include trade union representatives, national trade union standing committees and the Ministry of Human Resources. In 2021, there were 12 grievances raised, out of which 11 have been resolved amicably. There is one open grievance that is currently under due process.

MAYBANKERS FOR SUSTAINABILITY IMPACT

RETAINING TALENT












Long-term workforce stability supports the success of our business and boosts employee morale by providing security and a sense of continuity. For this reason, we adopt a holistic approach to meet our employees' personal and professional needs, to ensure that they are proud to be Maybankers.

Maybank believes that effective talent retention stems from proactive efforts to engage, energise and enable the workforce, utilising strategies that cater to a diverse range of needs and concerns. We take advantage of numerous communication channels, such as newsletters, emails and our internal portal, to stay connected. Additionally, we host dialogue sessions with the Group EXCO and provide employees with ample opportunities to have their voices heard. Furthermore, Maybank is making concerted efforts to support our employees' mental and physical well-being, an area that has received heightened focus due to the COVID-19 pandemic. 🦠

Our remuneration and rewards philosophy is aligned with our Group strategy, the Maybank Group Human Capital strategy, the Group culture, and our Core Values, TIGER. We seek to fairly reward our employees for their contributions to the organisation, while ensuring that our remuneration package remains competitive. As the EES indicated, the overall views on Pay and Benefits are positive with a score of 79%, an increase of 7% from 2017, while also being above the GHPC of 73% and the GFSC norm of 61%.

Caring for Maybankers and their Families

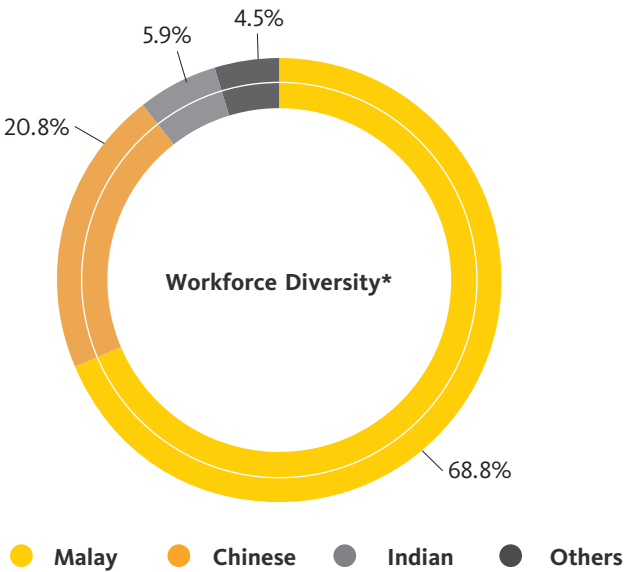
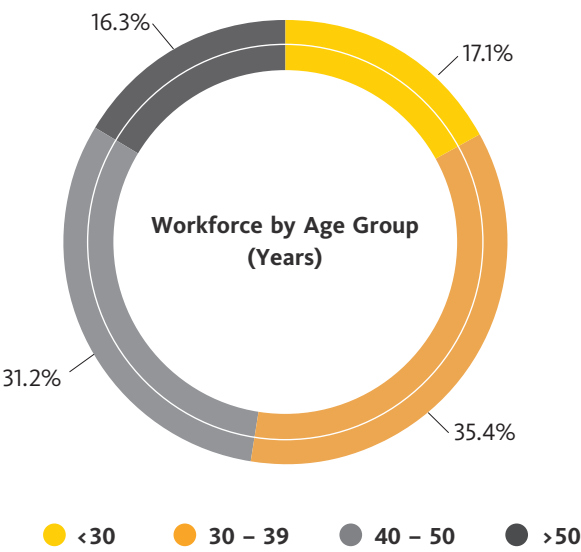
The support that we provide for our employees encompasses a wide spectrum of benefits, including maternity leave that extends beyond national regulations, paternity leave, child care leave, adoption leave and child care subsidies. Additionally, we offer flexible work arrangements and leave policies to ensure that employees are able to pursue their interests or make time for what matters to them. We also have a number of financial assistance programmes in place, such as education loans, an employee welfare fund for emergency needs, and the Maybank Staff Housing Loan.

 Extended Maternity Leave	<ul style="list-style-type: none"> • 90 days statutory maternity leave – full pay and with full benefits • 91st day to 182nd day – half pay and with full benefits • 183rd day to 365th day – no pay but with full benefits
 Child Care Leave	Up to 10 days for employees with a child of 2 years and below, to attend to any childcare-related issues such as birth, development, health and welfare.
 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.
 Child Care Subsidy	Monthly subsidised financial assistance for eligible employees with children 7 years old and below.
 Child-friendly Facilities	Maybank Tiger Cubs Childcare Centre along with Lactation Rooms at Menara Maybank.
 Enhanced Pilgrimage Leave	Up to seven working days paid leave for those who have completed a minimum of five years of continuous service.
 Study Leave	Up to two days of unrecorded study leave per examination and up to three examination or six unrecorded study leave days per year (non-cumulative).
 'Back to School' Sundry Loan Scheme	For employees 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.
 Staff Mobile Loan	An interest-free loan of up to RM10,000 for employees participating in the Mobile Work Arrangement to equip themselves with the tools required for a conducive home-office work environment.

MAYBANKERS FOR SUSTAINABILITY IMPACT

DIVERSITY, EQUITY AND INCLUSION

In line with our mission of Humanising Financial Services, Maybank is unwavering in our commitment towards promoting the values of Diversity, Equity and Inclusion (DEI) within our organisation. All Maybankers have an active role to play in building an environment where each employee feels respected, valued, and empowered to have their voices heard. Our ambition is for DEI to be a central element of our culture. We strive to ensure that all employees show up each day as their authentic selves, thus making themselves and Maybank stronger.



* Data for Malaysian operations only.

Spotlighting Diversity

Since April 2021, we have published a monthly series titled ‘Thriving in Diversity’, which shines a spotlight on Maybank’s DEI initiatives, as well as shares global insights on DEI. Through this series, we hope to empower Maybankers with DEI knowledge and cultivate a DEI culture throughout our workforce. This series explores how we are progressing in relation to our DEI agenda, why DEI is important, as well as highlighting DEI-related activities for Maybankers to participate in.

Additionally, we conducted a DEI pulse-check survey to track the level of understanding on DEI, as well as employee satisfaction on DEI initiatives. On the whole, out of 1,341 participants, 76.5% showed comprehension of DEI and 72.2% showed awareness of DEI topics, especially in relation to Maybank’s efforts. Furthermore, 78.7% of respondents were of the view that Maybank’s DEI initiatives are achieving their goals.



DIVERSITY DAY

Maybank’s inaugural Diversity Day was held on 30 April 2021. Themed “Building Sustainable Inclusion & the Value of Belonging at Work”, the event sought to emphasise the importance of inclusion as a conscious practice, and the value of creating an environment where people, regardless of their race, ethnicity or experience, can be valued as individuals.

The event featured talks from eminent thought leaders, as well as a panel discussion featuring Maybank’s key executives, namely Dato’ Amirul Feisal Wan Zahir, Dato’ John Chong, Datuk Nora Manaf and Nico Fernando. In addition, the event saw the launch of the Maybank Allyship Programme, wherein employees from across the Group volunteer to champion DEI within their area of influence.

The event contributed **3,538 sustainability hours**, with the participation of more than **1,700 Maybankers** from across the Group.

MAYBANKERS FOR SUSTAINABILITY IMPACT

DIVERSITY ALLIES

The Maybank Allyship Programme was designed and launched in 2021 to further progress DEI initiatives in the Group. The programme is designed to cultivate an inclusive, supportive and caring workforce and working environment, as well as embed diversity and inclusion into our culture. Through the Programme, individuals of different backgrounds and experiences – be that in terms of generational differences, professional experience, length of service, or cultural heritage – from across the Group volunteer to champion DEI within their respective areas of influence.

Diversity Allies participate in the Allyship Programme to enhance their knowledge and awareness of DEI, after which they will put these lessons into practice by championing DEI initiatives across the Group. As of December 2021, 26 Maybank Diversity Allies have undergone training and subsequently organised initiatives such as Allyship Circles, which saw the participation of 149 employees.

EMPOWERING WOMEN IN THE WORKFORCE

Since embarking upon our transformation journey in 2009, we have witnessed notable progress with respect to diversity and inclusion in our workforce. Women now make up 56.1% of the Group's workforce and we have not wavered in our efforts to create a safe, supportive and equitable work environment that allows all employees to thrive. Since 2009, we have closely monitored diversity and gender representation on a monthly basis through our Human Capital Dashboard; this tracking ensures that we are able to thoughtfully address imbalances, with decision making guided by data. The introduction of the Group Inclusiveness and Diversity Agenda Framework into the Group EXCO scorecard in 2014 is a testament to our commitment of empowering women. In 2021, we continued to track the pipeline of women progressing into leadership roles across Maybank.

44% of internal vacancies Group-wide (Band E and above) filled by female internal hires

45% of Mission Critical Positions approved successors are women

Representation of Women in 2021

Board of Directors	31%
Top Management	37%
Senior Management	41%
Management	48%

2021 HR Awards and Recognition

GRADUAN Brand Awards 2021

- Malaysia's No.1 Preferred Employer
- No.1 in Banking & Finance category

Graduates' Choice Awards 2021

- Graduates' Choice Awards' Overall Winner
- Champion in the Banking category
- Champion in the Investment Banking category (new)

Malaysia's 100 (M100) Leading Graduate Employers Awards 2021

- No.1 Graduate Employer of the Year Award
- Winner in the Banking and Financial Services category

HR Excellence Awards 2021

- HR Grand Winner 2021
- Excellence in Corporate Wellness (Gold)
- Excellence in Employer Branding (Gold)
- Excellence in Learning & Development (Gold)
- Excellence in Workforce Mobility (Gold)
- Employer of the Year (Gold)
- Excellence in Talent Management (Bronze)
- Excellence in Diversity and Inclusion (Finalist)
- Excellence in Graduate Recruitment and Development (Finalist)
- Excellence in Workplace Well-being (Finalist)



MAYBANKERS FOR SUSTAINABILITY IMPACT

YEAR-ON-YEAR PROGRESS AND PRIORITIES

	2017	2018	2019	2020	2021
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					
Employees Appraised (Based on employees who are eligible to participate in the year-end appraisal), (%)	100	100	100	100	100
Employee Engagement Survey Results (%)	SEI:88 EEI:84	Not administered	Not administered	Not administered	SEI: 90
Talent and Leadership					
Nurturing talent by providing the appropriate support for growth and the opportunity to excel in the organisation					
Succession Cover Ratio (No. of successors over Mission Critical Positions)	4.3:1	4.1:1	4.2:1	3.3:1	3.6:1
Succession Realisation for Mission Critical Positions (%)	93	86	83	81	93
Ready Now Successors (%)	23	23	25	25	25
Internal Vacancy Realisation for Senior Management Positions (%)	85	85	87	87	88
Key Retention Rate (%)	90	91	90	87	86
Regrettable Loss (%)	10	9	10	13	14
Workforce Turnover Rate (%)	14	14	14	11	12
Profit Before Tax Per Employee (RM)	233,326	252,703	254,927	205,775	258,172
Income Per Employee (RM)	536,938	548,498	572,653	588,620	603,500
Pre-Provisioning Operating Profit (PPOP) Per Employee (RM)	275,221	287,813	305,040	321,876*	330,342
Learning and Development					
Investing in the long-term development of our people and improving capabilities across the organisation					
Learning and Development Spend (RM million)	124	131	143	95	75**
Average Training Hours Per Employee	49.8	55.6	45.1	29.8	27.9
Overall Learning Activities [†]	NA	NA	NA	320,724	538,343
Average Learning Activities per employee [†]	NA	NA	NA	8	12
Percentage of Training Sessions Conducted/Facilitated by Employees (%)	89	96	80	87	88

* This figure has been recalculated to reflect audited financial data.

** This figure has been rounded up.

† Note: These indicators are relevant to measure involvement in learning especially given how learning interventions have evolved and adapted to ensure learning never stops for our employees.

GRI 102-8, 401-1, 404-1, 404-3, 405-1, 410-1, 412-2

PERFORMANCE DATA

WORKPLACE INDICATORS

DESCRIPTION	2017	2018	2019	2020	2021
Employees (GRI 102-8, 405-1)					
Total number	43,279	43,139	43,204	42,070	42,168
By Location					
Inside Malaysia	24,325	24,398	24,771	24,724	25,088
Outside Malaysia	18,954	18,741	18,433	17,346	17,080
By Employee Category (No.)					
Executive	30,432	31,315	32,584	32,399	33,103
Non-executive	12,847	11,824	10,620	9,671	9,065
By Employee Category (%)					
Executive		73	75	77	79
Non-executive		27	25	23	21
By Hiring Type (GRI 102-8)					
Full-time	43,279	43,139	43,204	42,070	42,168
Female		23,776	23,876	23,522	23,645
Male		19,363	19,328	18,548	18,523
Part-time					
Female	-	-	-	-	-
Male	-	-	-	-	-
By Contract Type (GRI 102-8)					
Permanent	40,124	40,416	40,760	40,144	40,548
Female		22,798	23,010	22,846	23,044
Male		17,618	17,750	17,298	17,504
Inside Malaysia		23,825	24,165	24,165	24,499
Outside Malaysia		16,591	16,595	15,979	16,049
Non-permanent Employees	3,155	2,723	2,444	1,926	1,620
Female		978	866	676	601
Male		1,745	1,578	1,250	1,019
Inside Malaysia		573	606	559	589
Outside Malaysia		2,150	1,838	1,367	1,031
By Gender					
Female	23,755	23,776	23,876	23,522	23,645
Male	19,524	19,363	19,328	18,548	18,523
By Union Status					
Union Members (For Maybank & ETIQA only)	8,833	9,053	7,781	8,240	8,936
Non-Union Members (For Maybank & ETIQA only)	13,578	13,958	14,927	14,391	13,811
By Age Group					
< 30	9,686	8,828	8,566	7,276	7,233
30 – 39	15,847	15,687	15,479	15,237	14,926
40 – 50	13,079	13,388	13,501	13,256	13,152
> 50	4,667	5,236	5,658	6,301	6,857
Diversity (Malaysia Ops. only)					
Malay	16,850	16,867	17,065	17,036	17,269
Chinese	4,992	5,024	5,154	5,109	5,209
Indian	1,389	1,407	1,460	1,476	1,489
Others	1,094	1,100	1,092	1,103	1,121

PERFORMANCE DATA

WORKPLACE INDICATORS (CONT'D)

DESCRIPTION	2017	2018	2019	2020	2021
Employee Turnover Rates (GRI 401-1)					
By Location (No.)					
Global	6,181	6,044	5,915	4,627	5,047
In Malaysia	1,923	1,740	1,781	1,185	1,469
Outside Malaysia	4,258	4,304	4,134	3,442	3,578
By Location (%)					
Global	14	14	14	11	12
In Malaysia	8	7	7	5	6
Outside Malaysia	22	23	22	18	21
By Gender (No.)					
Female	2,805	2,669	2,701	1,901	2,152
Male	3,376	3,375	3,214	2,726	2,895
By Gender (%)					
Female		44	46	41	43
Male		56	54	59	57
By Age Group (No.)					
< 30	2,624	2,592	2,508	1,861	1,775
30 – 40	2,051	2,246	2,020	1,551	1,846
40 – 50	867	737	757	639	754
> 50	639	469	630	576	672
By Age Group (%)					
< 30		43	42	40	35
30 – 40		37	34	34	37
40 – 50		12	13	14	15
> 50		8	11	12	13
New Hires (GRI 401-1)		5,843	5,656	3,492	4,984
By Location (No.)					
Inside Malaysia		1,781	2,135	1,131	1,679
Outside Malaysia		4,062	3,521	2,361	3,305
By Location (%)					
Inside Malaysia		30	38	32	34
Outside Malaysia		70	62	68	66
By Gender (No.)					
Female		2,626	2,677	1,551	2,177
Male		3,217	2,979	1,941	2,807
By Gender (%)					
Female		45	47	44	44
Male		55	53	56	56
By Age Group (No.)					
< 30		3,837	3,684	2,086	2,964
30 – 40		1,622	1,579	1,076	1,539
40 – 50		322	326	269	396
> 50		62	67	61	85
By Age Group (%)					
< 30		66	65	60	59
30 – 40		28	28	31	31
40 – 50		6	6	7	8
> 50		1	1	2	2
Women in Management					
% Women in management (Band G & above)	45	46	47	47	48
% Women in top management (Band D & above)	31	32	34	34	37

PERFORMANCE DATA

WORKPLACE INDICATORS (CONT'D)

DESCRIPTION	2017	2018	2019	2020	2021
Training (GRI 404-1)					
Employee participation in training	36,268	41,544	39,306	38,065	40,464
Average training hours per employee	49.84	55.6	45.1	29.8	27.9
Overall Learning Activities	NA	NA	NA	320,724	538,343
Average Learning Activities per employee	NA	NA	NA	8	12
Average Training Hours					
Male		56	40.4	29.4	26.0
Female		55	49	30.2	29.4
Average Training Hours					
Executives		68	54.6	33.0	23.45
Non-executives		22	16	19.2	44.1
Total training hours	1,908,781.07	2,399,228.40	1,950,460.31	1,254,395.50	1,176,342.0
% Met statutory requirement (by Bank Negara Malaysia) ⁺	2.72	2.50	2.50	0	0
Total spent (RM million)	124	131	143	95.3	74.5
Performance Review towards Career Enhancement (GRI 404-3)					
% Employee who are formally appraised (at least annually)	100 [^]	100 [^]	100 [^]	100 [^]	100[^]
% Employee who are formally appraised (during Mid-Year Review)	75 [^]	NA Introduced Time Out where Mid-Year review is changed to Mid-Year Checkpoint			
One-on-one performance review for year-end evaluation	100 [^]	100 [^]	100 [^]	100 [^]	100[^]
Occupational Safety and Health (OSH)					
Total recordable injury frequency rate	0.0015	0.0031	0.0030	0.0011	0.3004
Absenteeism rate	NA	NA	NA	NA	NA
Lost time injury severity rate	0.0192	0.0642	0.0220	0.0076	0.9013
Fatal accident rate	0	0	0	0	0
**Employee Engagement Survey Results	84	NA	NA	NA	90
Human Rights (GRI 410-1, 412-2)					
Percentage of employees who receive Human Rights training (%)	100	100	100	100	100
Security personnel trained on Human Rights issues (%)	100	100	100	100	100
No. of employees with disabilities	12	16	17	17	16

* Based on Online Declaration of the one-to-one Conversation and Performance Management made by employees and Line Managers in myHR2u system.

[^] Based on employees who are eligible to participate in the year end appraisal.

+ There was no statutory requirement set by BNM in 2020 and 2021.

** Employee Engagement Survey Results; Commencing 2021, rather than the Employee Engagement Index (EEI), the Sustainable Engagement Index (SEI) is adopted, as the sustainable employee engagement model is a more robust measurement that incorporates measurements of local performance support and level of energy – enablement and energy aspects in addition to measuring the traditional elements of employee engagement – Think (cognitive), Feel (emotional) & Act (behaviour-discretionary effort).

Group

Malaysia only

Maybank Malaysia including Maybank Kim Eng and Maybank Islamic Berhad, but excluding Group Insurance & Takaful

PERFORMANCE DATA

SERVICE NETWORK

DESCRIPTION	2017	2018	2019	2020	2021
Branch and Self-Service Network					
Number of branches					
Malaysia	356	355	354	354	353
Singapore	21	20	18	18	18
Philippines	74	74	73	65	63
Cambodia	21	21	21	21	21
Indonesia	407	386	374	362	355
Number of self-service terminals (ATMs, Smart Recycler Machines and Cheque Deposit Machines)					
Malaysia	4,137	3,686	3,696	3,480	3,493
Singapore**	78	77	74	76	74
Philippines**	91	93	92	84	84
Cambodia**	38	38	49	49	65
Indonesia**	1,510	1,609	1,571	1,480	1,159
Number of PWD-accessible branches					
Malaysia	61	64	64	64	64
Singapore	7	7	7	7	18
Philippines	74	74	73	65	63
Number of Etiqa Touch Points					
Etiqa branches	24	46	46	46	46
Bancassurance distribution outlets	350	490	490	490	490
Agents	–	8,100	Over 10,000	Over 10,000	Over 10,000

** Data excludes Cheque Deposit Machines.

CUSTOMER SATISFACTION PERFORMANCE

DESCRIPTION	2017	2018	2019	2020	2021
Overall Customer Satisfaction					
Philippines	80.12%	55 [‡]	15 [‡]	Not conducted	40[‡]
Singapore	73.6	73.5	74.0	74.5	74.7
Cambodia*	4.16	4.10	4.10	4.20	4.40
Indonesia [†]	7.60	7.46	7.71	8.02	8.35
Malaysia	+7	+22	+26	+20	+23
No. of Complaints Received					
Philippines	3,315	3,634	3,152	2,388	1,859
Indonesia	19,668	21,227	27,669	20,519	13,351
Cambodia	105	92	588	195	42
Malaysia	82,032	69,195	39,939	35,771	29,459
Complaint Ratio per 10,000 customers	5.8	4.9	3.1	2.4	2.0
No. of Complaints Resolved					
Philippines	3,315	3,634	3,123	2,310	1,853
Indonesia	18,090	19,859	27,437	19,838	13,351
Cambodia	105	92	588	194	42
Malaysia	82,032	69,195	39,939	35,708	29,433

* ≤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.

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

GRI Standard	Disclosure	Description	Page Number (s)	Section Title(s)	Omissions
GRI 101: Foundation 2016					
GRI 102: General Disclosures					
Organizational Profile					
GRI 102: General Disclosures 2016	102-1	Name of the organization	4	Strategic Business Units	
	102-2	Activities, brands, products and services	4	Strategic Business Units	
	102-3	Location of headquarters	b	About This Report	
	102-4	Location of operations	b; 2-3; 4	About This Report Who We Are & What We Do Strategic Business Units	
	102-5	Ownership and legal form	5	Group Corporate Structure	
	102-6	Markets served	2-3; 4	Who We Are & What We Do Strategic Business Units	
	102-7	Scale of the organization	2-3; 4	Who We Are & What We Do Strategic Business Units Annual Report 2021 – Highlights of 2021, P7	
	102-8	Information on employees and other workers	103-105	Workplace Indicators	
	102-9	Supply chain	33	Procurement	
	102-10	Significant changes to the organisation and its supply chain	5	Group Corporate Structure	
	102-11	Precautionary Principle or approach	33-37; 38	Risk Management Managing Cyber Security Risks	
	102-12	External initiatives	6; 23-25; 62-63	Key Awards, Recognition and Impact Our Contributions to the SDGs Maybank Foundation Governance and Partnerships	
	102-13	Membership of associations	62-63	Maybank Foundation Governance and Partnerships	
Strategy					
GRI 102: General Disclosures 2016	102-14	Statement from senior decision-maker	8-9; 10-13; 14-15	Message from Our Chairman Message from Our Group President and CEO Message from Our Chief Sustainability Officer	
	102-15	Key impacts, risks, and opportunities	8-9; 10-13; 14-15; 33-37	Message from Our Chairman Message from Our Group President and CEO Message from Our Chief Sustainability Officer Risk Management Annual Report 2021 – Risk Drivers, P29	
Ethics and Integrity					
GRI 102: General Disclosures 2016	102-16	Values, principles, standards, and norms of behavior	2-3	Who We Are and What We Do	
	102-17	Mechanisms for advice and concerns about ethics	30-32; 55	Acting With Integrity Maintaining Customers' Trust	

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GRI Standard	Disclosure	Description	Page Number (s)	Section Title(s)	Omissions
GRI 102: General Disclosures					
Governance					
GRI 102: General Disclosures 2016	102-18	Governance structure	26; 27; 28-29	Corporate Governance Sustainability Governance ESG Risk Governance	
	102-19	Delegating authority	26; 27; 28-29	Corporate Governance Sustainability Governance ESG Risk Governance	
	102-20	Executive-level responsibility for economic, environmental, and social topics	26; 27; 28-29	Corporate Governance Sustainability Governance ESG Risk Governance	
	102-21	Consulting stakeholders on economic, environmental, and social topics	18-19	Stakeholder Engagement	
	102-22	Composition of the highest governance body and its committees	26; 27	Corporate Governance Sustainability Governance Annual Report 2021 – Corporate Governance Overview Statement, P85-92	
	102-23	Chair of the highest governance body	26	Corporate Governance Annual Report 2021 – Corporate Governance Overview Statement, P85-92	
	102-24	Nominating and selecting the highest governance body		Annual Report 2021 – Board Leadership and Effectiveness, P85-91	
	102-25	Conflicts of interest		Annual Report 2021 – Board of Directors, P71-77 Annual Report 2021 – Audit Committee Report, P100-103	
	102-26	Role of highest governance body in setting purpose, values, and strategy	26; 27; 28-29	Corporate Governance Sustainability Governance ESG Risk Governance Annual Report 2021 – Corporate Governance Overview Statement, P85-92	
	102-27	Collective knowledge of highest governance body		Annual Report 2021 – Board Size, Composition and Diversity, P87-88	
	102-28	Evaluating the highest governance body's performance		Annual Report 2021 – Board Effectiveness Evaluation, P89-90	
	102-29	Identifying and managing economic, environmental, and social impacts	20-22; 27; 28-29	Materiality Sustainability Governance ESG Risk Governance Annual Report 2021 – Board Leadership and Effectiveness, P86-87	
	102-30	Effectiveness of risk management processes	27; 33-37	Sustainability Governance Risk Management Annual Report 2021 – Board Leadership and Effectiveness, P86-87	
	102-31	Review of economic, environmental, and social topics	27; 28-29	Sustainability Governance ESG Risk Governance Annual Report 2021 – Board Leadership and Effectiveness, P86-87	
	102-32	Highest governance body's role in sustainability reporting	27	Sustainability Governance	
	102-33	Communicating critical concerns	32	Conduct and Culture – Integrity	
	102-35	Remuneration policies		Annual Report 2021 – Remuneration, P70-71	
	102-36	Process for determining remuneration		Annual Report 2021 – Remuneration, P70-71	
	102-37	Stakeholders' involvement in remuneration		Annual Report 2021 – Nomination and Remuneration Committee, P88-89	

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GRI Standard	Disclosure	Description	Page Number (s)	Section Title(s)	Omissions
GRI 102: General Disclosures					
Stakeholder Engagement					
GRI 102: General Disclosures 2016	102-40	List of stakeholder groups	18-19	Stakeholder Engagement	
	102-41	Collective bargaining agreements	32	Conduct and Culture – Human Rights	
	102-42	Identifying and selecting stakeholders	18-19	Stakeholder Engagement	
	102-43	Approach to stakeholder engagement	18-19	Stakeholder Engagement	
	102-44	Key topics and concerns raised	18-19	Stakeholder Engagement Annual Report 2021 – Stakeholder Engagement, P21-22	
Reporting Practice					
GRI 102: General Disclosures 2016	102-45	Entities included in the consolidated financial statements	b; 5	About This Report Group Corporate Structure	
	102-46	Defining report content and topic Boundaries	b; 20-22	About This Report Materiality	
	102-47	List of material topics	20-22	Materiality	
	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	b	About This Report	
	102-50	Reporting period	b	About This Report	
	102-51	Date of most recent report	b	About This Report	
	102-52	Reporting cycle	b	About This Report	
	102-53	Contact point for questions regarding the report	b	About This Report	
	102-54	Claims of reporting in accordance with the GRI Standards	b	About This Report	
	102-55	GRI content index	107-114	GRI Content Index	
	102-56	External assurance	b; 116-118; 119-121	About This Report Independent Assurance Statement Limited Assurance Report	

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GRI Standard	Disclosure	Description	Page Number (s)	Section Title(s)	Omissions
MATERIAL TOPICS					
GRI 200: ECONOMIC					
Economic Performance					
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	2-3; 16	Who We Are & What We Do Our M25 Plan Our Sustainability Strategy Annual Report 2021 – Our Strategy, P28	
	103-2	The management approach and its components	2-3; 16	Who We Are & What We Do Our M25 Plan	
	103-3	Evaluation of the management approach	2-3; 16	Who We Are & What We Do Our M25 Plan	
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	4	Strategic Business Units Annual Report 2021 – How We Distribute Value Created, P20 Annual Report 2021 – Five-Year Group Financial Summary, P45	
	201-2	Financial implications and other risks and opportunities due to climate change	33-37	ESG Risk Management Annual Report 2021 – Risk Drivers, P29-30	
Indirect Economic Impacts					
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	47; 59-61; 62-63	Financial Solutions For Small Businesses Promoting Financial Inclusion Maybank Foundation	
	103-2	The management approach and its components	47; 59-61; 62-63	Financial Solutions For Small Businesses Promoting Financial Inclusion Maybank Foundation	
	103-3	Evaluation of the management approach	47; 59-61; 62-63	Financial Solutions For Small Businesses Promoting Financial Inclusion Maybank Foundation	
GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	63	Our Impact at a Glance: Total Contributions by Pillar, 2021	
	203-2	Significant indirect economic impacts	47; 63	Financial Solutions For Businesses Our Impact at a Glance: Total Contributions by Pillar, 2021	
Procurement Practices					
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	33	Procurement	
	103-2	The management approach and its components	33	Procurement	
	103-3	Evaluation of the management approach	33	Procurement	
GRI 204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers	33	Procurement	
Tax					
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	32	Tax Transparency Maybank Group Tax Strategy:  https://www.maybank.com/corporate_new/my/en/about-us/corporate-profile/corporate-governance/corporate-governance-framework/Tax-Strategy-MBB-UK.page?	

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GRI Standard	Disclosure	Description	Page Number (s)	Section Title(s)	Omissions
MATERIAL TOPICS					
GRI 200: ECONOMIC					
Tax (cont'd)					
GRI 103: Management Approach 2016 (cont'd)	103-2	The management approach and its components	32	Tax Transparency Maybank Group Tax Strategy: https://www.maybank.com/corporate_new/my/en/about-us/corporate-profile/corporate-governance/corporate-governance-framework/Tax-Strategy-MBB-UK.page?	
	103-3	Evaluation of the management approach	32	Tax Transparency Maybank Group Tax Strategy: https://www.maybank.com/corporate_new/my/en/about-us/corporate-profile/corporate-governance/corporate-governance-framework/Tax-Strategy-MBB-UK.page?	
GRI 207: Tax 2019	207-1	Approach to tax	32	Tax Transparency	
	207-2	Tax governance, control, and risk management		Maybank Group Tax Strategy: https://www.maybank.com/corporate_new/my/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: https://www.maybank.com/corporate_new/my/en/about-us/corporate-profile/corporate-governance/corporate-governance-framework/Tax-Strategy-MBB-UK.page?	
	207-4	Country-by-country reporting	32	Tax Transparency	Towards complying with GRI 207-4 requirements, we report our total tax and zakat paid to governments in this report. We target to provide a tax reporting breakdown by country of operations by FY2022
GRI 300: ENVIRONMENTAL					
Materials					
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	20-22; 82-83	Materiality Managing Our Environmental Impact	
	103-2	The management approach and its components	20-22; 82-83	Materiality Managing Our Environmental Impact	
	103-3	Evaluation of the management approach	20-22; 82-83	Materiality Managing Our Environmental Impact	
GRI 301: Materials 2016	301-1	Materials used by weight or volume	83; 84-85	Paper Consumption and Disposal Year-On-Year Progress and Priorities (Managing Our Carbon Footprint)	
Energy					
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	20-22; 82-83; 84-85	Materiality Managing Our Environmental Impact Year-On-Year Progress and Priorities (Managing Our Carbon Footprint)	
	103-2	The management approach and its components	20-22; 82-83; 84-85	Materiality Managing Our Environmental Impact Year-On-Year Progress and Priorities (Managing Our Carbon Footprint)	

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GRI Standard	Disclosure	Description	Page Number (s)	Section Title(s)	Omissions
MATERIAL TOPICS					
GRI 300: ENVIRONMENTAL					
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GRI 103: Management Approach 2016 (cont'd)	103-3	Evaluation of the management approach	20-22; 82-83; 84-85	Materiality Managing Our Environmental Impact Year-On-Year Progress and Priorities (Managing Our Carbon Footprint)	
GRI 302: Energy 2016	302-1	Energy consumption within the organisation	82-83; 84-85	Managing Our Environmental Impact Year-On-Year Progress and Priorities (Managing Our Carbon Footprint)	
Biodiversity					
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	62-63; 71	Maybank Foundation Pillar 4: Environmental Diversity	
	103-2	The management approach and its components	62-63; 71	Maybank Foundation Pillar 4: Environmental Diversity	
	103-3	Evaluation of the management approach	62-63; 71	Maybank Foundation Pillar 4: Environmental Diversity	
GRI 304: Biodiversity 2016	304-3	Habitats protected or restored	71	Pillar 4: Environmental Diversity	
Emissions					
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	20-22; 81-83; 82-83; 84-85	Materiality Our Journey to Net Zero Managing Our Environmental Impact Year-On-Year Progress and Priorities (Managing Our Carbon Footprint)	
	103-2	The management approach and its components	20-22; 81-83; 82-83; 84-85	Materiality Our Journey to Net Zero Managing Our Environmental Impact Year-On-Year Progress and Priorities (Managing Our Carbon Footprint)	
	103-3	Evaluation of the management approach	20-22; 81-83; 82-83; 84-85	Materiality Our Journey to Net Zero Managing Our Environmental Impact Year-On-Year Progress and Priorities (Managing Our Carbon Footprint)	
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	81-83; 84-85	Our Journey to Net Zero Year-On-Year Progress and Priorities (Managing Our Carbon Footprint)	
	305-2	Energy indirect (Scope 2) GHG emissions	81-83; 84-85	Our Journey to Net Zero Year-On-Year Progress and Priorities (Managing Our Carbon Footprint)	
	305-3	Other indirect (Scope 3) GHG emissions	81-83; 84-85	Our Journey to Net Zero Year-On-Year Progress and Priorities (Managing Our Carbon Footprint)	

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GRI Standard	Disclosure	Description	Page Number (s)	Section Title(s)	Omissions
MATERIAL TOPICS					
GRI 400: SOCIAL					
Employment					
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	30-32; 87-90; 95; 99; 100-101	Acting With Integrity Employee Well-Being Recruiting Talent Retaining Talent Diversity, Equity and Inclusion	
	103-2	The management approach and its components	30-32; 87-90; 95; 99; 100-101	Acting With Integrity Employee Well-Being Recruiting Talent Retaining Talent Diversity, Equity and Inclusion	
	103-3	Evaluation of the management approach	30-32; 87-90; 95; 99; 100-101	Acting With Integrity Employee Well-Being Recruiting Talent Retaining Talent Diversity, Equity and Inclusion	
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	103-105	Workplace Indicators	
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	87-90; 99; 100-101	Employee Well-Being Retaining Talent Diversity, Equity and Inclusion	
Training and Education					
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	20-22; 90-94; 98	Materiality Employee Training and Development Career and Succession Planning	
	103-2	The management approach and its components	90-94; 98	Employee Training and Development Career and Succession Planning	
	103-3	Evaluation of the management approach	90-94	Employee Training and Development	
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	90-94; 103-105	Employee Training and Development Workplace Indicators	
	404-2	Programmes for upgrading employee skills and transition assistance programmes	90-94; 96; 98	Employee Training and Development GO Ahead. Take Charge Career and Succession Planning Retirement Readiness Programme	
	404-3	Percentage of employees receiving regular performance and career development reviews	97; 103-105	Performance Management Workplace Indicators	
Diversity and Equal Opportunity					
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	32; 95-99; 100-101	Conduct and Culture – Board Diversity and Inclusiveness Nurturing Talent Diversity, Equity and Inclusion	
	103-2	The management approach and its components	32; 95-99; 100-101	Conduct and Culture – Board Diversity and Inclusiveness Nurturing Talent Diversity, Equity and Inclusion	
	103-3	Evaluation of the management approach	32; 95-99; 100-101	Conduct and Culture – Board Diversity and Inclusiveness Nurturing Talent Diversity, Equity and Inclusion	
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	100-101; 103-105	Diversity, Equity and Inclusion Workplace Indicators Annual Report 2021 – Board Size, Composition and Diversity, P87-88	

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GRI Standard	Disclosure	Description	Page Number (s)	Section Title(s)	Omissions
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GRI 400: SOCIAL					
Security Practices					
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	32	Conduct and Culture – Human Rights	
	103-2	The management approach and its components	32	Conduct and Culture – Human Rights	
	103-3	Evaluation of the management approach	32	Conduct and Culture – Human Rights	
GRI 410: Security Practices 2016	410-1	Security personnel trained in human rights policies or procedures	103-105	Workplace Indicators	
Human Rights Assessment					
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	32	Conduct and Culture – Human Rights	
	103-2	The management approach and its components	32	Conduct and Culture – Human Rights	
	103-3	Evaluation of the management approach	32	Conduct and Culture – Human Rights	
GRI 412: Human Rights Assessment 2016	412-2	Employee training on human rights policies or procedures	103-105	Workplace Indicators	
Local Communities					
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	62-63	Maybank Foundation	
	103-2	The management approach and its components	62-63	Maybank Foundation	
	103-3	Evaluation of the management approach	62-63	Maybank Foundation	
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programmes	64-65; 66-70; 71; 72; 73	Pillar 1: Education Pillar 2: Community Empowerment Pillar 3: Arts & Culture Pillar 4: Environmental Diversity Pillar 5: Healthy Living Pillar 6: Disaster Relief Cahaya Kasih	

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TCFD Pillar	Recommended Disclosures		Section(s) and Page Number(s)
Governance <i>Disclose the organisation's governance around climate-related issues and opportunities</i>	G(a)	Describe the board's oversight of climate-related risks and opportunities	<ul style="list-style-type: none"> Sustainability Governance, page 27 ESG Risk Governance, pages 32 to 33 Addressing Climate Change – Governance, page 39
	G(b)	Describe management's role in assessing and managing climate-related risks and opportunities	<ul style="list-style-type: none"> Sustainability Governance, page 27 ESG Risk Governance, pages 32 to 33 Addressing Climate Change – Governance, page 39
Strategy <i>Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's business, strategy and financial planning where such information is material</i>	S(a)	Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term	<ul style="list-style-type: none"> Addressing Climate Change – Strategy, pages 39 to 40 Building a Green Economy, page 74 Providing Sustainable Solutions to Non-retail Clients, pages 77 to 78 Providing Green Finance Solutions to Retail Customers, page 78 Industry Leadership in ESG, page 80
	S(b)	Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning	<ul style="list-style-type: none"> Addressing Climate Change – Strategy, pages 39 to 40 Managing The Impacts of Financing, page 76
	S(c)	Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	<ul style="list-style-type: none"> Addressing Climate Change – Strategy, pages 39 to 40
Risk Management <i>Disclose how the organisation identifies, assesses and manages climate-related risks</i>	R(a)	Describe the organisation's processes for identifying and assessing climate-related risks	<ul style="list-style-type: none"> Addressing Climate Change – Risk Management, page 41 ESG Risk Management, pages 33 to 37
	R(b)	Describe the organisation's processes for managing climate-related risks	<ul style="list-style-type: none"> Addressing Climate Change – Risk Management, page 41 ESG Risk Management, pages 33 to 37
	R(c)	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management	<ul style="list-style-type: none"> Addressing Climate Change – Risk Management, page 41 ESG Risk Management, pages 33 to 37
Metrics and Targets <i>Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material</i>	M(a)	Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process	<ul style="list-style-type: none"> Addressing Climate Change – Metrics & Targets, page 41 Building a Green Economy, page 74 Providing Sustainable Solutions to Non-retail Clients, pages 77 to 78 Providing Green Finance Solutions to Retail Customers, page 78 Managing Our Operational Environmental Impact, pages 82 to 85
	M(b)	Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks	<ul style="list-style-type: none"> Addressing Climate Change – Metrics & Targets, page 41 Managing Our Operational Environmental Impact, pages 82 to 85
	M(c)	Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets	<ul style="list-style-type: none"> Addressing Climate Change – Metrics & Targets, page 41 Building a Green Economy, page 74 Providing Sustainable Solutions to Non-retail Clients, pages 77 to 78 Providing Green Finance Solutions to Retail Customers, page 78 Managing Our Operational Environmental Impact, pages 82 to 85



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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 the Maybank Sustainability Report 2021. 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 statement. This was established through checking and verifying claims made in the report. The verification by SIRIM QAS International covered all sustainability-related activities which had been included in Maybank Sustainability Report 2021. Further details provided in Appendix 1 of this statement.

The management of Maybank was responsible for the preparation of the Sustainability Report. The objectivity and impartiality of this assurance 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 and Annual Report 2021.

Verification team

The verification team from SIRIM QAS International consists 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 in March 2022. 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.;
- Interview of key personnel responsible for collating information and writing various parts of the report to substantiate the veracity of the claims;
- Evaluating the adequacy of the Sustainability Report of Maybank and its overall presentation against the GRI Standards requirement.



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 contents 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 changes that have been incorporated into the final version of the report has satisfactorily addressed the issues that had been raised.

Highlights in 2021

Following the completion of Maybank 20/20 Sustainability Plan in 2020, Maybank launched M25, the five-year corporate strategy with three strategic priorities, where sustainability is one of the three strategic priorities, with four sustainability commitments that were approved by the Board. Maybank Board, the highest governing body that oversees existing Board-level committees that are responsible for areas relating to sustainability, are now supported with the newly established Board Sustainability Committee that is responsible for overseeing, endorsing and monitoring the execution of the Group's overall sustainability strategy and the integration of sustainability considerations across the organization. The committee is also responsible for reviewing sustainability governance structure, principles, priorities and targets of the Group. Subsequently specific KPIs were set to ensure that clear, measurable strategies to achieve these commitments are put in place across the Group. Comprehensive tracking on progress against the commitments throughout this five-year journey will reflect the overall results and the intended outcomes.

Maybank maintained the GHG emissions reporting for Scope 1, Scope 2 and Scope 3 with extension of scopes as described in the Sustainability Report. The GHG emission identification and quantification has been carried out by the appointed third-party, however the data collection and compilation process has been managed solely via Maybank Environmental Data Management Framework. This Framework governs the consolidation and verification of GHG-related data together with all environmental data for the Maybank Group, across 16 countries.

Accordingly, the GHG emissions accounting has been carried out in accordance with the requirements of GHG Protocol, A Corporate Accounting and Reporting Standard, with the detailed elements as follows. Scope 1 covers the Direct GHG emissions that occur from petrol and diesel consumption from company-owned vehicles, and diesel consumption from diesel generators; Scope 2 reporting Indirect GHG emissions from purchased electricity; and Scope 3 covers the Other indirect GHG emissions from transportation from business air and road travel, and leased assets.

Limitation

The verification process was subjected to the following limitations:

- The scope of work did not involve verification of information reported in Maybank's Annual Report 2020/2021;
- The verification was designed to provide limited assurance in reference to International Standard on Assurance Engagements (ISAE) 3000, Assurance Engagements other than Audits or Reviews of Historical Financial Information, irrespective of the organization's ability to achieve its objectives, targets or expectations on sustainability-related issues;
- The verification has been remotely carried out as prevention against the Covid19 infection during the assessment period and did not include visit to the corporate office in Jalan Tun Perak or physical inspections of any of Maybank's operating assets; and,
- The verification team did not verify any contractor or third-party data.

Conclusion

Based on the scope of the assessment process and evidence obtained, the following represents SIRIM QAS International's opinion:

- The level of accuracy of data included in Maybank Sustainability Report 2021 is fairly stated;
- The sustainability report was prepared in accordance with the GRI Standards: Core Option;
- The level of sustainability performance information presented in the report was found to be properly prepared;
- The personnel responsible were able to demonstrate the origin(s) and interpretation of data contained in the report;
- The sustainability report provides a reasonable and balanced presentation of the sustainability performance Maybank Berhad.

Statement Prepared by:



AERNIDA BINTI ABDUL KADIR

Team Leader

Management System Certification Department

SIRIM QAS International Sdn. Bhd.

Date: 24 March 2022

Statement Approved by:



MOHD HAMIM BIN IMAM MUSTAIN

Senior General Manager

Management System Certification Department

SIRIM QAS International Sdn. Bhd.

Date: 4 April 2022

Note 1:

This Independent Assurance Statement has been issued based on the content verified prior to the approval date. SIRIM QAS International Sdn Bhd shall not be responsible for any changes or additions made after the referred date (24 March 2022).

LIMITED ASSURANCE REPORT



Independent Limited Assurance Report on Selected Sustainability Information in Malayan Banking Berhad's Sustainability Report 2021

To the Board of Directors of Malayan Banking Berhad

We have been engaged by Malayan Banking Berhad ("Maybank" or "the Company") to perform an independent limited assurance engagement on selected sustainability information, comprising the information set out in the Subject Matter (hereinafter referred to as "Selected Information") for the financial year ended 31 December 2021 as reported by Maybank in its Sustainability Report 2021.

Subject Matter

The Selected Information reported and marked with the circumflexes (^) symbol in the Maybank's Sustainability Report 2021 on which we provide limited assurance consists of:

1. Sustainable finance mobilised* (Retail); and
2. Sustainable finance mobilised* (Non-retail) (collectively referred to as "Maybank's Sustainable Finance Achievements")

* The sustainable finance mobilised comprise financing transactions originated through Maybank in direct lending activities or services related to arranging, syndicating, fundraising, underwriting and advisory provided to Maybank to its customers.

Our assurance was with respect to the financial year ended 31 December 2021 information only and we have not performed any procedures with respect to earlier periods or any other elements included in the Maybank's Sustainability Report 2021 and, therefore, do not express any conclusion thereon.

Criteria

The Selected Information needs to be read and understood together with the reporting criteria, which Maybank is solely responsible for selecting and applying. The reporting criteria used for the reporting of the Selected Information by which the Selected Information is gathered, collated and aggregated internally are set out in Maybank's Sustainable Finance Guidelines which are disclosed in the Maybank's Sustainability Report 2021.

The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measurement techniques and can affect comparability between entities.

Management's Responsibility

Management of Maybank is responsible for the preparation of the Selected Information included in the Maybank's Sustainability Report 2021 in accordance with Maybank's Sustainable Finance Guidelines.

This responsibility includes the selection and application of appropriate methods to prepare the Selected Information reported in the Maybank's Sustainability Report 2021 as well as the design, implementation and maintenance of internal control relevant for the preparation of the Selected Information that is free from material misstatement, whether due to fraud or error. Furthermore, the responsibility includes the use of assumptions and estimates for disclosures made by Maybank which are reasonable in the circumstances.

Our Responsibility

Our responsibility is to express a limited assurance conclusion on the Subject Matter based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with the approved standard for assurance engagements in Malaysia, International Standard on Assurance Engagements ("ISAE") 3000 (Revised)

PricewaterhouseCoopers PLT (LLP0014401-LCA & AF 1146), Chartered Accountants, Level 10, 1 Sentral, Jalan Rakyat, Kuala Lumpur Sentral, P.O. Box 10192, 50706 Kuala Lumpur, Malaysia
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LIMITED ASSURANCE REPORT



Independent Limited Assurance Report on Selected Sustainability Information in Malayan Banking Berhad's Sustainability Report 2021 (cont'd)

"Assurance Engagements Other Than Audits or Reviews of Historical Financial Information".

This standard requires that we plan and perform this engagement under consideration of materiality to express our conclusion with limited assurance about whether the Selected Information is free from material misstatement.

The accuracy of the Selected Information is subject to inherent limitations given their nature and methods for determining, calculating and estimating such data. Our limited assurance report should therefore be read in conjunction with Maybank's Sustainable Finance Guidelines on the reporting of its sustainable finance achievements in the financial year ended 31 December 2021.

A limited assurance engagement involves assessing the suitability in the circumstances of Maybank's use of the Criteria as the basis for the preparation of the Subject Matter, assessing the risks of material misstatement of the Selected Information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the Subject Matter. A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks.

Independence and Quality Control

We have complied with the independence and other ethical requirements of the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("MIA") and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

We apply International Standard on Quality Control 1 "Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements", and accordingly

maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Main Assurance Procedures

Our work, which involved no independent examination of any of the underlying financial information, included the following procedures:

- Inquired personnel responsible for data collection, collation and reporting of the Selected Information at the corporate and operating unit level, regarding the processes to prepare the said report and the underlying controls over those processes;
- Performed limited substantive testing on a sampling basis on transactions included in the Selected Information, by:
 - a. agreeing the transaction amount to external and/or internal documents, for example, credit assessment form, facility agreement or hire purchase agreement;
 - b. inspecting second party opinion issued by independent review providers in respect of the sustainable bonds, sukuk or loan frameworks of the issuer or borrower;
 - c. Checked the transactions reported against the eligible social or green criteria as defined in the Maybank's Sustainable Finance Guidelines.
- Considered the disclosures and presentation of the Selected Information in Maybank's Sustainability Report 2021.

Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that, in all material respects, the Selected Information in the Subject Matter has not been fairly stated in accordance with Maybank's internal sustainability reporting guidelines and procedures.

LIMITED ASSURANCE
REPORT



Independent Limited Assurance Report on Selected Sustainability Information in
Malayan Banking Berhad’s Sustainability Report 2021 (cont’d)

Restriction on use

This report, including our conclusions, has been prepared solely for the Board of Directors of Maybank in accordance with the agreement between us, in connection with the performance of an independent limited assurance on the Selected Information as reported by Maybank in its Maybank’s Sustainability Report 2021. Accordingly, this report should not be used or relied upon for any other purposes. We consent to the inclusion of this report in the Maybank’s Sustainability Report 2021 to be disclosed in the website of Maybank at www.maybank.com, in respect of the financial year ended 31 December 2021, to assist the Directors in responding to their governance responsibilities by obtaining an independent limited assurance report on the Selected Information in connection with the preparation of Maybank’s Sustainability Report 2021. As a result, we will not accept any liability or assume responsibility to any other party to whom our report is shown or into whose hands it may come. Any reliance on this report by any third party is entirely at its own risk.

PRICEWATERHOUSECOOPERS PLT
LLP0014401-LCA & AF 1146
Chartered Accountants

Kuala Lumpur
18 May 2022

www.maybank.com