



**MariBank Singapore Private Limited
and its subsidiary
Pillar 3 Disclosures**

**Incorporated in the Republic of Singapore
Company Registration Number: 202106516C**

As at 30 Jun 2025

Table of Contents

Introduction	3
1. Overview of Key Prudential Metrics	4
1.1 Key Metrics	4
1.2 Overview of Risk-Weighted Assets	5
2. Leverage Ratio	6
2.1 Leverage Ratio Summary Comparison Table	6
2.2 Leverage Ratio Common Disclosure Template	7

Notes:

- Due to rounding, numbers presented throughout this document may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figure.
- Amounts less than S\$0.5 million in absolute terms are shown as “@”.
For items with “^”, these are new disclosures under the disclosure requirements of MAS Notice 637 effective 1 July 2024. For these rows, disclosures for previous periods are not required and are greyed-out accordingly in the disclosure table(s). Where disclosures are currently not required as transitional arrangements are in effect, the rows will be greyed-out accordingly.

Introduction

MariBank Singapore Private Limited (the “Bank”) is incorporated in the Republic of Singapore and has its registered office at 1 Rochester Park, #16-01, Rochester Common, Singapore 139212. The Bank operates in Singapore under a digital full bank licence granted by the Monetary Authority of Singapore.

The Bank’s immediate holding company is SeaMoney Holding Limited, incorporated in the Cayman Islands. The ultimate holding company is Sea Limited, which is incorporated in the Cayman Islands and listed on the New York Stock Exchange.

Following the Bank’s acquisition of SeaBank Philippines, Inc. (A Rural Bank) (“SeaBank PH”), effective 24 April 2025 (“acquisition date”), the Bank has formed a banking group (comprising SeaBank PH).

The purpose of this disclosure of the Bank and its subsidiary (the “Group”) is to provide the information in accordance with public disclosure requirements under MAS Notice 637. The disclosures contained within this report for periods prior to 30 June 2025 pertain to the Bank on a standalone basis only.

Prior to 1 July 2024, for the purpose of calculating the risk-weighted assets (“RWA”), the Bank applies the Standardized Approach (“SA”) for Credit Risk and Market Risk, and Basic Indicator Approach (“BIA”) for Operational Risk.

From 1 July 2024, the Bank applies the SA for Credit Risk and Operational Risk. For Market Risk, the transitional arrangements are in effect and the Bank applies the SA in accordance with MAS Notice 637 in force immediately before 1 July 2024.

From 1 January 2025, the Bank applies the SA for Credit Risk and Operational Risk, Simplified Standardized Approach (“SSA”) for Market Risk and reduced Basic Approach (“BA”) for Credit Valuation Adjustment.

1. Overview of Key Prudential Metrics

The following section provides an overview of the key prudential regulatory metrics of the Group, except for the Liquidity Coverage Ratio (“LCR”) and Net Stable Funding Ratio (“NSFR”) which are not applicable to the Group.

1.1 Key Metrics

The following disclosures are prepared in accordance with Table 11-2 of MAS Notice 637.

Reported in S\$ millions		(a)	(b)	(c)	(d)	(e)
		30 Jun 2025 [#]	31 Mar 2025 [#]	31 Dec 2024	30 Sep 2024 [#]	30 Jun 2024 [#]
Available capital (amounts)						
1	CET1 capital	598	519	427	364	374
2	Tier 1 capital	598	519	427	364	374
3	Total capital	608	521	430	365	375
Risk weighted assets (amounts)						
4	Total RWA	921	465	252	205	226
4a	Total RWA (pre-floor) ^	921	465	252	205	
Risk-based capital ratios as a percentage of RWA⁽¹⁾						
5	CET1 ratio (%)	64.9%	111.5%	169.8%	177.3%	165.5%
5a	CET1 ratio (%) (pre-floor ratio) ^	64.9%	111.5%	169.8%	177.3%	
6	Tier 1 ratio (%)	64.9%	111.5%	169.8%	177.3%	165.5%
6a	Tier 1 ratio (%) (pre-floor ratio) ^	64.9%	111.5%	169.8%	177.3%	
7	Total capital ratio (%)	66.0%	112.1%	170.8%	177.9%	165.9%
7a	Total capital ratio (%) (pre-floor ratio) ^	66.0%	112.1%	170.8%	177.9%	
Additional CET1 buffer requirements as a percentage of RWA						
8	Capital conservation buffer requirement (%)	2.5%	2.5%	2.5%	2.5%	2.5%
9	Countercyclical buffer requirement (%)	0.0%	0.0%	0.0%	0.0%	0.0%
10	G-SIB and/or D-SIB additional requirements (%)	0.0%	0.0%	0.0%	0.0%	0.0%
11	Total of CET1 specific buffer requirements (%) (row 8 + row 9 + row 10)	2.5%	2.5%	2.5%	2.5%	2.5%
12	CET1 available after meeting the Reporting Bank's minimum capital requirements (%)	56.0%	102.1%	160.8%	167.9%	155.9%
Leverage Ratio						
13	Total Leverage Ratio exposure measure	3,968	2,879	2,399	1,685	1,516
14	Leverage Ratio (%) (row 2 / row 13)	15.1%	18.0%	17.8%	21.6%	24.7%
14a	Leverage Ratio (%) incorporating mean values for SFT assets	15.1%	18.0%	17.8%	21.6%	

[#] Unaudited

(1) Comparison between 31 March 2025 and 30 Jun 2025 is not meaningful as disclosures for 30 Jun 2025 pertains to the Group, whereas prior periods pertain to the Bank only.

1.2 Overview of Risk-Weighted Assets

The following table provides further breakdown of the RWA of the Group:

Reported in S\$ millions		(a)	(b)	(c)
		RWA		Minimum capital requirements ⁽¹⁾
		30 Jun 2025 [#]	31 Mar 2025 [#]	30 Jun 2025
1	Credit risk (excluding CCR)	791	437	79
2	of which: Standardised Approach	791	437	79
3	of which: F-IRBA	-	-	-
4	of which: supervisory slotting approach	-	-	-
5	of which: A-IRBA	-	-	-
6	CCR	@	@	@
7	of which: SA-CCR	@	@	@
8	of which: CCR Internal Models Method	-	-	-
9	of which: other CCR	-	-	-
10	of which: CCP	-	-	-
11	CVA	@	@	@
12	Equity investments in funds – look through approach	-	-	-
13	Equity investments in funds – mandate-based approach	-	-	-
14	Equity investments in funds – fall back approach	-	-	-
15	Equity investment in funds – partial use of an approach	-	-	-
16	Unsettled transactions	-	-	-
17	Securitisation exposures in the banking book	8	8	1
18	of which: SEC-IRBA	-	-	-
19	of which: SEC-ERBA	-	-	-
20	of which: SEC-IAA	-	-	-
21	of which: SEC-SA	8	8	1
22	Market risk (excluding CVA and capital charge for switch between trading book and banking book)	103	1	10
23	of which: SA(MR)	-	-	-
24	of which: SSA(MR)	103	1	10
25	of which: IMA	-	-	-
26	Capital charge for switch between trading book and banking book			
27	Operational risk	19	19	2
28	Amounts below the thresholds for deduction (subject to 250% risk weight)	-	-	-
29	Output floor calibration	55%	55%	
30	Floor adjustment	-	-	-
31	Total	921	465	92

¹ Minimum capital requirements in this column correspond to 10% of the RWA in column “(a)”, which is 2% higher than Basel Committee’s requirement.

2. Leverage Ratio

The following disclosures of the Group are presented in prescribed templates under MAS Notice 637 Tables 11D-1 and 11E-1. Leverage ratio is computed using quarter-end balances.

2.1 Leverage Ratio Summary Comparison Table

Reported in S\$ millions		Amount
		30 Jun 2025 [#]
Item		
1	Total consolidated assets as per published financial statements	3,898
2	Adjustment for investments in entities that are consolidated for accounting purposes but are outside the regulatory scope of consolidation	-
3	Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference	-
4	Adjustment for fiduciary assets recognised on the balance sheet in accordance with the Accounting Standards but excluded from the calculation of the leverage ratio exposure measure	-
5	Adjustments for regular-way purchases and sales of financial assets subject to trade date accounting	-
6	Adjustments for eligible cash pooling arrangements	-
7	Adjustment for derivative transactions	1
8	Adjustment for SFTs	-
9	Adjustment for off-balance sheet items	99
10	Adjustments for prudent valuation adjustments and specific and general allowances which have reduced Tier 1 Capital	-
11	Other adjustments	(30)
12	Leverage ratio exposure measure	3,968

2.2 Leverage Ratio Common Disclosure Template

As at 30 June 2025, the Group's leverage ratio was 15.1%, well above the 3% minimum requirement.

Reported in S\$ millions		Amount	
		30 Jun 2025 [#]	31 Mar 2025 [#]
Exposure measures of on-balance sheet items			
1	On-balance sheet items (excluding derivative transactions and SFTs, but including on-balance sheet collateral for derivative transactions or SFTs)	3,952	2,798
2	Gross-up for derivatives collateral provided where deducted from balance sheet assets in accordance with the Accounting Standards	-	-
3	Deductions of receivable assets for cash variation margin provided in derivatives transactions	-	-
4	Adjustment for collateral received under securities financing transactions that are recognised as assets	-	-
5	Specific and general allowances associated with on-balance sheet exposures that are deducted from Tier 1 Capital	(54)	(1)
6	Asset amounts deducted in determining Tier 1 capital and regulatory adjustments	(30)	(1)
7	Total exposure measures of on-balance sheet items (excluding derivative transactions and SFTs)	3,868	2,795
Derivative exposure measures			
8	Replacement cost associated with all derivative transactions (net of the eligible cash portion of variation margins and net of bilateral netting)	@	-
9	Potential future exposure associated with all derivative transactions	1	1
10	CCP leg of trade exposures excluded in respect of derivative transactions cleared on behalf of clients	-	-
11	Adjusted effective notional amount of written credit derivatives	-	-
12	Further adjustments in effective notional amounts and deductions from potential future exposures of written credit derivatives	-	-
13	Total derivative exposure measures	1	1
SFT exposure measures			
14	Gross SFT assets (with no recognition of accounting netting), after adjusting for sales accounting	-	-
15	Eligible netting of cash payables and cash receivables	-	-
16	SFT counterparty exposures	-	-
17	SFT exposure measures where a Reporting Bank acts as an agent in the SFTs	-	-
18	Total SFT exposure measures	-	-
Exposure measures of off-balance sheet items			
19	Off-balance sheet items at notional amount	1,009	850
20	Adjustments for calculation of exposure measures of off-balance sheet items	(908)	(765)
21	Specific and general allowances associated with off-balance sheet exposures deducted in determining Tier 1 Capital	(2)	(2)
22	Total exposure measures of off-balance sheet items	99	83
Capital and Total exposures			
23	Tier 1 capital	598	519

Reported in S\$ millions		Amount	
		30 Jun 2025 [#]	31 Mar 2025 [#]
24	Total exposures	3,968	2,879
Leverage ratio			
25	Leverage ratio	15.1%	18.0%
26	National minimum leverage ratio requirement	3.0%	3.0%
27	Applicable leverage buffers	-	-
Disclosures of mean values			
28	Mean values of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	-	-
29	Quarter-end value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	-	-
30	Total exposures incorporating values from row 28	3,968	2,879
31	Leverage ratio incorporating values from row 28	15.1%	18.0%

[#]Unaudited