



Pillar 3 Disclosures

Quantitative Disclosures
As at 31 December 2014

DBS Group Holdings Ltd
Incorporated in the Republic of Singapore
Company Registration Number: 199901152M

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1 INTRODUCTION

These Pillar 3 quantitative disclosures are made pursuant to the Monetary Authority of Singapore (MAS)'s Notice to Banks No. 637 "Notice on Risk Based Capital Adequacy Requirements for Banks incorporated in Singapore" (Notice 637).

The Group views the Basel framework as part of continuing efforts to strengthen its risk management culture and ensure that the Group pursues business growth across segments and markets with the appropriate risk management discipline, practices and processes in place.

For the purpose of calculating its risk-weighted assets (RWA), the Group applies the Foundation Internal Ratings-Based Approach (IRBA) to certain wholesale credit exposures, the Advanced IRBA to certain retail credit portfolios and the Standardised Approach (SA) to all other credit exposures. The Group applies the respective Standardised Approaches for operational and market risks.

The Group's capital requirements are based on the principles of consolidation adopted in the preparation of its financial statements. The Group's regulatory scope of consolidation is identical to its accounting scope of consolidation. Refer to the Financial Statements in the Annual Report for the principles of consolidation adopted and the list of subsidiaries and other controlled entities.

2 CAPITAL ADEQUACY

Please refer to Financial Results, Supplements & Regulatory Disclosures section of the Group's website (<http://www.dbs.com/investor/financial-performance/default.page>) for disclosures of the following items:

Item	Location
• Capital Adequacy Ratios of the Group and significant banking subsidiaries	• Full Year 2014 Financial Performance Summary
• Composition of the Group's capital including reconciliation of regulatory capital to the balance sheet	• Pillar 3 Disclosures - Composition of Capital
• Main features of capital instruments	• Pillar 3 Disclosures - Main Features of Capital Instruments

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3 EXPOSURES AND RISK-WEIGHTED ASSETS (RWA)

In \$ millions	Exposures ^(a)	RWA ^(b)
Credit risk:		
Advanced IRBA		
Retail exposures		
Residential mortgage exposures	56,463	3,518
Qualifying revolving retail exposures	11,178	3,708
Other retail exposures	2,584	449
Foundation IRBA		
Wholesale exposures		
Sovereign exposures	47,899	5,410
Bank exposures	89,860	19,774
Corporate exposures ^(c)	180,886	97,100
Specialised lending exposures (SL)	28,973	23,790
IRBA for equity exposures	2,023	6,958
IRBA for securitisation exposures	224	599
Total IRBA	420,090	161,306
SA		
Residential mortgage exposures	5,689	2,180
Regulatory retail exposures	1,807	1,365
Corporate exposures	10,424	10,260
Commercial real estate exposures	1,514	1,516
Other exposures		
Real estate, premises, equipment and other fixed assets	1,485	1,485
Exposures to individuals	14,591	14,599
Others	7,408	3,526
Securitisation exposures	1,046	332
Total SA	43,964	35,263
Exposures to Central Counterparties	3,798	176
Credit Valuation Adjustment		7,214
RWA arising from Regulatory Adjustment ^(d)		2,464
Total credit risk	467,852	206,423
Market risk:		
Interest rate risk		32,042
Equity position risk		420
Foreign exchange risk		7,702
Commodity risk		1,649
Total market risk		41,813
Operational risk:		
Operational risk		15,950
Total RWA		264,186

^(a) Exposures comprise on-balance sheet amounts and off-balance sheet amounts. Off-balance sheet amounts are converted into exposures using applicable conversion factors under MAS Notice 637. Exposures incorporate the effects of credit risk mitigation as permitted under MAS Notice 637

^(b) RWA under IRBA are stated inclusive of the IRBA scaling factor of 1.06 where applicable

^(c) Includes corporate small business exposures

^(d) Relates to investments in unconsolidated major stake companies which are below the threshold amount for deduction and are risk-weighted pursuant to paragraph 6.1.3(p)(iii) of MAS Notice 637

4 CREDIT RISK
4.1 Credit risk assessed using Internal Ratings-Based Approach

Basel Asset Class^(a)	Exposures (In \$ millions)	Average PD^(b) (%)	Average LGD^(b) (%)	Risk weight^(c) (%)	RWA (In \$ millions)
Advanced IRBA					
Retail exposures					
Residential mortgage exposures	56,463	0.55	11	6	3,518
Qualifying revolving retail exposures	11,178	1.62	97	33	3,708
Other retail exposures	2,584	1.04	30	17	449
Foundation IRBA					
Wholesale exposures					
Sovereign exposures	47,899	0.05	44	11	5,410
Bank exposures	89,860	0.13	44	22	19,774
Corporate exposures	180,886	1.83	41	54	97,100
Total	388,870	1.02	39	34	129,959

^(a) Excludes SL and Securitisation exposures

^(b) Average PD and Average LGD are the exposure-weighted average probability of default and exposure-weighted average loss given default respectively

^(c) Risk weight means exposure-weighted average risk weight inclusive of IRBA scaling factor and excluding defaulted exposures

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4.1.1 Retail Exposures

(A) Residential mortgage exposures

Probability of Default (PD) Range	Exposures ^(a) (In \$ millions)	Average PD ^(b) (%)	Average LGD ^(b) (%)	Risk weight ^(c) (%)	RWA (In \$ millions)
up to 0.5%	50,566	0.22	11	5	2,501
>0.5% to 3%	5,276	0.91	12	15	779
>3% to 10%	356	4.46	12	37	130
>10%	168	22.38	11	65	108
Default	97	100.00	26	-	-
Total	56,463	0.55	11	6	3,518

(B) Qualifying revolving retail exposures

PD Range	Exposures ^(a) (In \$ millions)	Average PD ^(b) (%)	Average LGD ^(b) (%)	Risk weight ^(c) (%)	RWA (In \$ millions)
up to 0.5%	7,415	0.17	98	9	696
>0.5% to 3%	2,928	1.68	96	57	1,677
>3% to 10%	512	5.12	95	124	634
>10%	286	19.71	96	245	701
Default	37	100.00	97	-	-
Total	11,178	1.62	97	33	3,708

(C) Other retail exposures

PD Range	Exposures (In \$ millions)	Average PD ^(b) (%)	Average LGD ^(b) (%)	Risk weight ^(c) (%)	RWA (In \$ millions)
up to 0.5%	2,063	0.18	29	11	229
>0.5% to 3%	432	1.06	35	37	162
>3% to 10%	-	-	-	-	-
>10%	82	14.43	34	70	58
Default	7	100.00	46	-	-
Total	2,584	1.04	30	17	449

(D) Undrawn commitments for retail exposures

In \$ millions	Notional amount	Exposures ^(d)
Residential mortgage exposures	8,866	8,866
Qualifying revolving retail exposures	12,426	8,982
Total	21,292	17,848

^(a) Includes undrawn commitments set out in table (D) below

^(b) Average PD and Average LGD are the exposure-weighted average probability of default and exposure-weighted average loss given default respectively

^(c) Risk weight means exposure-weighted average risk weight inclusive of IRBA scaling factor and excluding defaulted exposures

^(d) Exposures represent internal estimates of exposure-at-default

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4.1.2 Wholesale exposures

(A) Sovereign exposures

PD grade	PD range (%)	Exposures (In \$ millions)	Average LGD ^(a) (%)	Risk weight ^(b) (%)	RWA (In \$ millions)	S&P Rating
1-3	0.01 - 0.10	44,598	44	8	3,507	AAA - A-
4	0.10 - 0.33	3	45	37	1	BBB+ / BBB
5	0.33 - 0.47	3,066	40	54	1,645	BBB-
6	0.47 - 1.11	1	45	75	#	BB+/BB
7	1.11 - 2.63	231	45	111	257	BB-
8	2.63 - 18.72	-	-	-	-	B+ - B-
9	18.72 - 99.99	-	-	-	-	CCC - C
Total		47,899	44	11	5,410	

(B) Bank exposures

PD grade	PD range (%)	Exposures (In \$ millions)	Average LGD ^(a) (%)	Risk weight ^(b) (%)	RWA (In \$ millions)	S&P Rating
1-3	0.03 ^(c) - 0.10	69,976	44	13	9,334	AAA - A-
4	0.10 - 0.33	10,114	45	42	4,240	BBB+ / BBB
5	0.33 - 0.47	5,733	44	51	2,952	BBB-
6	0.47 - 1.11	3,210	45	74	2,363	BB+/BB
7	1.11 - 2.63	817	45	107	871	BB-
8	2.63 - 18.72	10	45	136	14	B+ - B-
9	18.72 - 99.99	-	-	-	-	CCC - C
Total		89,860	44	22	19,774	

(C) Corporate exposures

PD grade	PD range (%)	Exposures (In \$ millions)	Average LGD ^(a) (%)	Risk weight ^(b) (%)	RWA (In \$ millions)	S&P Rating
1-3	0.03 ^(c) - 0.10	49,225	45	18	8,997	AAA - A-
4	0.10 - 0.33	43,278	44	46	20,087	BBB+ / BBB
5	0.33 - 0.47	19,137	41	57	10,880	BBB-
6	0.47 - 1.11	25,988	41	71	18,541	BB+/BB
7	1.11 - 2.63	31,149	33	81	25,290	BB-
8	2.63 - 18.72	10,210	38	127	12,974	B+ - B-
9	18.72 - 99.99	130	44	254	331	CCC - C
10	Default	1,769	44	-	-	D
Total		180,886	41	54	97,100	

^(a) Average LGD represents exposure-weighted average loss given default

^(b) Risk weight means exposure-weighted average risk weight inclusive of IRBA scaling factor and excluding defaulted exposures

^(c) For bank and corporate exposures, as specified in MAS Notice 637, the PD is the greater of the one-year PD associated with the internal borrower grade to which that exposure is assigned or 0.03%

Amount below \$0.5m

(D) Specialised lending exposures

Category	Exposures (In \$ millions)	Risk weight^(a) (%)	RWA (In \$ millions)
Strong	14,048	62	8,658
Good	9,166	86	7,873
Satisfactory	5,432	122	6,621
Weak	241	265	638
Default	86	-	-
Total	28,973	82	23,790

^(a) Risk weight means exposure-weighted average risk weight inclusive of IRBA scaling factor and excluding defaulted exposures

4.1.3 Comparison of Expected Loss (EL) against Actual Loss

The following table sets out actual loss incurred in 2014 compared with EL reported for certain IRBA asset classes at December 2013. Actual loss refers to specific impairment loss allowance and charge-offs to the Group's income statement during the financial year ended 31 December 2014.

Basel Asset Class	2013 Expected Loss (In \$ millions)	2014 Actual Loss (In \$ millions)
Retail Exposures		
Residential mortgage exposures	21	1
Qualifying revolving retail exposures	129	34
Other retail exposures	10	3
Wholesale Exposures		
Sovereign exposures	10	-
Bank exposures	55	-
Corporate exposures (including SL)	839	372

EL is an estimate of expected future losses using IRBA model estimates of PD and Loss Given Default (LGD) parameters. Under the IRBA, PD estimates are required to be through-the-cycle and LGD estimates are on a downturn basis, floored at regulatory minima for retail exposures and based on supervisory estimates for wholesale exposures. Actual Loss is an accounting-based measure which includes net impairment allowances taken for accounts defaulting during the year and includes write-offs during the year. The two measures of losses are hence not directly comparable and it is not appropriate to use Actual Loss data to assess the performance of internal rating process or to undertake comparative trend analysis.

4.2 Credit risk assessed using Standardised Approach

Risk weights	Exposures^(a) (In \$ millions)
0%	2,923
20%	928
35%	5,355
50%	848
75%	1,904
100%	30,889
>100%	71
Total	42,918

^(a) Excludes securitisation exposures

RWA based on assessments by recognised external credit assessment institutions (ECAI)

ECAI	RWA^(b) (In \$ millions)
Moody's Investors Service	3
Standard & Poor's	298
Total	301

^(b) An exposure may be rated by more than one ECAI. In such cases, only one of the ratings is used to compute RWA

4.3 Credit risk mitigation

The following table summarises the extent to which credit exposures in the respective asset classes are mitigated by eligible financial collateral, other eligible collateral and eligible credit protection after the application of the relevant supervisory haircuts:

In \$ millions	Eligible financial collateral	Other eligible collateral	Eligible credit protection
Foundation IRBA			
Wholesale exposures			
Sovereign exposures	1,348	-	1
Bank exposures	2,800	-	875
Corporate exposures	12,276	16,911	20,823
Specialised lending exposures	32	-	-
Sub-total	16,456	16,911	21,699
SA			
Residential mortgage exposures	202	NA	-
Regulatory retail exposures	129	NA	105
Commercial real estate exposures	81	NA	45
Corporate/ other exposures	9,610	NA	640
Sub-total	10,022	NA	790
Total	26,478	16,911	22,489

NA: Not applicable

The above table excludes exposures where collateral has been taken into account directly in the risk weights, such as the specialised lending and residential mortgage exposures. It also excludes exposures where the collateral, while generally considered as eligible under MAS Notice 637, does not meet the required legal/operational standards, e.g., legal certainty of enforcement in specific jurisdictions.

4.4 Counterparty credit risk-related exposures
Notional amounts of credit derivatives

In \$ millions	Protection Bought	Protection Sold
Own credit portfolio	16,803	15,605
Client intermediation activities	12,543	7,271
Total	29,346	22,876
Credit default swaps (CDS)	23,026	22,876
Total return swaps	6,320	-
Total	29,346	22,876

Notional values of credit derivatives do not correspond to their economic risks.

The Group generally has higher total notional amounts of protection bought than sold as credit derivatives are also used to hedge risks from other instruments, including those from customer flows. The protection sold in credit derivatives are largely matched with the protection bought through other credit derivatives or structured notes issued.

Credit equivalent amounts for counterparty exposures^(a)

	In \$ millions
Replacement cost	17,261
Potential future exposure	24,746
Gross credit equivalent amount	42,007
Comprising:	
Interest rate contracts	9,114
Credit derivative contracts	3,227
Equity contracts	179
Foreign exchange and gold contracts	27,240
Commodities and precious metals contracts	2,247
Gross credit equivalent amount	42,007
Less: Effect of netting arrangements	16,550
Credit equivalent amount after netting	25,457
Less: Collateral amount	
Eligible financial collateral	1,159
Other eligible collateral	243
Net credit equivalent amount	24,055

^(a) Exposures risk-weighted using IRBA and SA

Counterparty credit exposure is mitigated by close-out netting agreements and collateral, the effects of which have been included in regulatory capital calculations where permitted.

5 EQUITY EXPOSURES UNDER IRBA

The Group's banking book equity exposures comprise investments held for yield and/or long-term capital gains as well as strategic stakes in entities held as part of growth initiatives and/or in support of business operations. These are classified and measured in accordance with the relevant Financial Reporting Standards and are categorised as either available-for-sale (AFS) investments or investments in associates. Refer to the Financial Statements in the Annual Report for the Group's accounting policies and entities in which the Group holds significant interests.

The Group has adopted the IRBA Simple Risk Weight Method to calculate regulatory capital for equity exposures in its banking book. The following table summarises the Group's equity exposures in the banking book:

	Exposures^(a) (In \$ millions)	Risk weight^(b) (%)
Listed securities	1,527	318
Other equity holdings	496	424
Total	2,023	344

^(a) Includes commitments (e.g. underwriting commitments) and exposures to capital instruments of financial institutions that are deemed as equity under MAS Notice 637. Excludes major stake investments approved under Section 32 of the Banking Act that are not consolidated; these are not risk-weighted under the IRBA Simple Risk Weight Method but instead reported under RWA arising from Regulatory Adjustment in section 3.

^(b) Risk weight means exposure-weighted average risk weight inclusive of IRBA scaling factor

Refer to section 7.7 for details of the Group's investments in available-for-sale equity securities and associates.

6 SECURITISATION EXPOSURES

The Group does not securitise its own assets, nor does it acquire assets with a view to securitising them. The Group does not provide implicit support for any transactions it structures or in which it has invested.

The Group's securitisation positions are recognised as financial assets pursuant to the Group's accounting policies and valued accordingly. Refer to the Financial Statements in the Annual Report on the Group's accounting policies.

Subject to Notice 637 paragraph 7.1.11, securitisation exposures in the banking book are risk weighted using either the SA or the IRBA Ratings-Based Method applying ratings from Fitch, Moody's and/or Standard & Poor's as the case may be, where available.

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The table below sets out the banking book securitisation exposures (net of specific allowances) held by the Group, analysed by risk-weighting approach, risk weights and exposure type:

Banking Book Securitisation Exposures

In \$ millions	Total Exposures	RWA
IRBA		
On-balance sheet ^(a)		
0% - 29% Residential Mortgage-Backed Securities (RMBS)	3	#
30% - 100% Commercial Mortgage-Backed Securities (CMBS)	168	118
1250% Collateralised Debt Obligations	38	473
Off-balance sheet ^(b)		
30% - 100% CMBS	15	8
Total IRBA	224	599
SA		
On-balance sheet ^(a)		
0% - 29% Asset-Backed Securities (ABS)	791	158
30% - 100% ABS	185	93
1250% ABS	1	12
Off-balance sheet ^(c)		
30% - 100% ABS	69	69
Total SA	1,046	332
Total	1,270^(d)	931

^(a) Includes undrawn commitments

^(b) Comprises interest rate and cross currency swaps with a CMBS-issuing vehicle

^(c) Comprises cross currency swaps

^(d) Includes resecuritisation exposures amounting to \$38m

Amount below \$0.5m

The table below sets out the trading book securitisation exposures held by the Group, analysed by risk weights^(d) and exposure type:

Trading Book Securitisation Exposures

In \$ millions	Total Exposures	RWA
On-balance sheet		
0% - 29% RMBS	4	1
30% - 650% RMBS, ABS	45	104
1250% RMBS, Credit Linked Notes	15	184
Off-balance sheet		
1250% Credit Index Tranche CDS	34	426
Total	98	715

^(d) Risk weights refer to market risk capital requirements multiplied by 12.5

The Group did not enter into any sale of securitisation exposures during the year. The Group did not obtain credit risk mitigants and guarantees for its resecuritisation exposures.

7 OTHER FINANCIAL DATA

The following disclosures are prepared in accordance with Financial Reporting Standards, as modified by the requirements of Notice to Banks No. 612 "Credit Files, Grading and Provisioning" issued by MAS. Refer to the Financial Statements in the Annual Report on the Group's accounting policies on the assessment of specific and general allowances on financial assets.

7.1 Credit exposures

The following table shows the exposure to credit risk of on-balance sheet and off-balance sheet financial instruments, before taking into account any collateral held, other credit enhancements and netting arrangements. For on-balance sheet financial assets, the maximum credit exposure is the carrying amount. For contingent liabilities, the maximum exposure to credit risk is the amount the Group would have to pay if the instrument is called upon. For undrawn facilities, the maximum exposure to credit risk is the full amount of the undrawn credit facilities granted to customers.

In \$ millions	Average 2014 ^(a)	As at 31 Dec 2014
Cash & balances with central banks (excluding cash on hand)	17,552	17,581
Government securities and treasury bills	30,611	29,694
Due from banks	41,582	42,263
Derivatives	15,689	16,995
Loans and advances to customers	259,301	275,588
Bank and corporate securities (excluding equity securities)	33,650	35,524
Other assets (excluding deferred tax assets)	10,816	10,992
Credit exposure	409,201	428,637
Contingent liabilities and commitments ^(b) (excluding operating lease and capital commitments)	192,655	209,707
Total credit exposure	601,856	638,344

^(a) Average FY2014 balances are computed based on quarter-end balances

^(b) Includes commitments that are unconditionally cancellable at any time of \$\$151,854 million

7.2 Major credit exposures by geography and industry
7.2.1 On-balance sheet credit exposures

The following table shows the breakdown of major on-balance sheet credit exposures by geography and industry:

In \$ millions	Government securities and treasury bills ^(b)	Due from banks	Derivatives	Bank and corporate debt securities	Loans and advances to customers (Gross)	Total
Analysed by geography ^(a)						
Singapore	9,493	89	2,194	13,192	129,167	154,135
Hong Kong	2,958	1,176	1,637	1,730	49,881	57,382
Rest of Greater China	3,012	19,706	1,114	3,258	50,865	77,955
South and Southeast Asia	2,816	4,973	1,052	5,018	25,446	39,305
Rest of the World	11,415	16,319	10,998	12,326	23,795	74,853
Total	29,694	42,263	16,995	35,524	279,154	403,630
Analysed by industry						
Manufacturing	-	-	641	2,350	33,024	36,015
Building and construction	-	-	174	2,983	48,712	51,869
Housing loans	-	-	-	-	52,866	52,866
General commerce	-	-	646	947	56,658	58,251
Transportation, storage and communications	-	-	591	2,467	23,650	26,708
Financial institutions, investment and holding companies	-	42,263	14,017	16,688	16,168	89,136
Government	29,694	-	-	-	-	29,694
Professionals and private individuals (excluding housing loans)	-	-	266	-	23,849	24,115
Others	-	-	660	10,089	24,227	34,976
Total	29,694	42,263	16,995	35,524	279,154	403,630

^(a) Based on country of incorporation of issuer (for debt securities), counterparty (for derivatives) or borrower (for loans)

^(b) Comprise Singapore Government securities and treasury bills and Other Government securities and treasury bills

7.2.2 Contingent liabilities and commitments

The following table shows the breakdown of contingent liabilities and commitments by geography and industry:

In \$ millions	Contingent liabilities and commitments ^(b)
Analysed by geography ^(a)	
Singapore	90,622
Hong Kong	43,428
Rest of Greater China	14,413
South and Southeast Asia	20,285
Rest of the World	40,959
Total	209,707
Analysed by industry	
Manufacturing	34,642
Building and construction	17,594
Housing loans	9,980
General commerce	46,191
Transportation, storage and communications	10,153
Financial institutions, investment and holding companies	18,081
Professionals and private individuals (excluding housing loans)	53,362
Others	19,704
Total	209,707

^(a) Based on country of incorporation of counterparty (for contingent liabilities) or borrower (for commitments)

^(b) Exclude operating lease and capital commitments

7.3 Loans and advances to customers (by performing/non-performing)

	In \$ millions
Performing loans	
Neither past due nor impaired	275,436
Past due but not impaired	1,299
Non-performing loans	2,419
Gross total	279,154

7.3.1 Past due but not impaired loans

In \$ millions	Less than 30 days past due	30 - 59 days past due	60 - 90 days past due	Total
Analysed by past due period and geography				
Singapore	469	105	31	605
Hong Kong	321	13	1	335
Rest of Greater China	126	22	22	170
South and Southeast Asia	30	21	56	107
Rest of the World	79	2	1	82
Total	1,025	163	111	1,299

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In \$ millions	Less than 30 days past due	30 - 59 days past due	60 - 90 days past due	Total
Analysed by past due period and industry				
Manufacturing	51	26	37	114
Building and construction	106	4	1	111
Housing loans	300	39	21	360
General commerce	153	11	16	180
Transportation, storage and communications	36	28	1	65
Financial institutions, investment and holding companies	1	-	-	1
Professionals and private individuals (excluding housing loans)	351	52	14	417
Others	27	3	21	51
Total	1,025	163	111	1,299

7.3.2 Past due non-performing assets

In \$ millions	Less than 90 days past due	91 - 180 days past due	More than 180 days past due	Total
Analysed by past due period and geography				
Singapore	190	62	149	401
Hong Kong	25	32	165	222
Rest of Greater China	24	35	162	221
South and Southeast Asia	31	33	676	740
Rest of the World	-	-	278	278
Non-performing loan	270	162	1,430	1,862
Debt securities, contingent items and others	3	-	51	54
Total	273	162	1,481	1,916

Analysed by past due period and industry				
Manufacturing	21	25	535	581
Building and construction	21	20	214	255
Housing loans	40	27	27	94
General commerce	24	48	253	325
Transportation, storage and communications	66	1	134	201
Financial institutions, investment and holding companies	-	-	106	106
Professionals and private individuals (excluding housing loans)	83	30	10	123
Others	15	11	151	177
Non-performing loan	270	162	1,430	1,862
Debt securities, contingent items and others	3	-	51	54
Total	273	162	1,481	1,916

Refer to Fourth Quarter 2014 Financial Performance Summary for breakdown of non-performing assets by industry and geography.

7.4 Movements in specific and general allowances

The table below shows the movements in specific and general allowances during the period for the Group:

In \$ millions	Balance at 1 January 2014	Charge/ (Write-back) to income statement	Net write-off during the period	Exchange and other movements	Balance at 31 Dec 2014
Specific allowances					
Loans and advances to customers	1,129	478	(687)	63	983
Investment securities	69	15	(8)	4	80
Properties and other fixed assets	48	-	-	(1)	47
Off-balance sheet credit exposures	1	7	(3)	-	5
Others (bank loans and sundry debtors)	53	7	(17)	1	44
Total specific allowances	1,300	507	(715)	67	1,159
Total general allowances	2,865	160	-	29	3,054
Total allowances	4,165	667	(715)	96	4,213

Refer to Fourth Quarter 2014 Financial Performance Summary for breakdown of specific allowances by industry and geography (general allowances are established in accordance with the requirements of Notice to Banks No 612; there are no industry-specific or geography-specific considerations).

The table below shows the movements in specific allowances for loans and advances to customers during the period for the Group:

In \$ millions	Balance at 1 January 2014	Charge/ (Write-back) to income statement	Net write-off during the period	Exchange and other movements	Balance at 31 Dec 2014
Specific allowances					
Manufacturing	240	151	(80)	20	331
Building and construction	42	156	(91)	8	115
Housing loans	9	1	(2)	-	8
General commerce	142	49	(61)	10	140
Transportation, storage and communications	465	(32)	(290)	10	153
Financial institutions, investment and holding companies	146	19	(80)	5	90
Professionals and private individuals (excluding housing loans)	48	76	(76)	5	53
Others	37	58	(7)	5	93
Total specific allowances	1,129	478	(687)	63	983

7.5 Total assets by residual contractual maturity

The table below analyses assets of the Group as at 31 December based on the remaining period as at balance sheet date to the contractual maturity date:

In \$ millions	Up to 1 year	More than 1 year	No specific maturity	Total
Cash & balances with central banks	18,463	1,054	-	19,517
Government securities and treasury bills	8,098	21,596	-	29,694
Due from banks	41,845	418	-	42,263
Derivatives	16,995	-	-	16,995
Bank and corporate securities	8,685	26,839	2,239	37,763
Loans and advances to customers	134,275	141,313	-	275,588
Other assets	10,038	490	721	11,249
Associates and joint venture	-	-	995	995
Properties and other fixed assets	-	-	1,485	1,485
Goodwill and intangibles	-	-	5,117	5,117
Total assets	238,399	191,710	10,557	440,666
Contingent liabilities and commitments ^(a) (excluding operating lease and capital commitments)	188,950	20,757	-	209,707
Total	427,349	212,467	10,557	650,373

^(a) Includes commitments that are unconditionally cancellable at any time of \$151,854 million

7.6 Interest rate risk in the banking book

The economic value impact of changes in interest rates is simulated under various assumptions for the non-trading risk portfolio. The simulated economic value changes are negative \$275 million and \$489 million based on parallel shocks to all yield curves of 100 basis points and 200 basis points respectively. The reported figures are based on the worse of an upward or downward parallel shift in the yield curves.

7.7 Equity exposures in the banking book

Carrying value	In \$ millions
Available-for-sale (AFS) equity securities	
Quoted	1,083
Unquoted	376
Total	1,459
Investments in associates	
Quoted	82
Unquoted	913
Total	995

The market value of quoted associates amounted to \$50 million.

For the full year 2014, realised gains arising from disposal of AFS equities amounted to \$91 million. As at 31 December 2014, the amount of revaluation reserves for AFS equity that have not been reflected in the Group's income statement, but have been included in Common Equity Tier 1 Capital is \$216 million.