

Balance Sheet

at 31 December 2008

| In \$ millions | Note | 2008 | 2007 |
|--|------|----------------|----------------|
| Assets | | | |
| Cash and balances with central banks | | 14,684 | 17,680 |
| Singapore Government securities and treasury bills | | 14,797 | 15,433 |
| Due from banks | | 17,512 | 16,833 |
| Financial assets at fair value through profit or loss | | 8,714 | 17,389 |
| Positive replacement values for financial derivatives | | 33,049 | 13,714 |
| Loans and advances to customers | | 92,536 | 76,165 |
| Financial investments | | 16,538 | 13,421 |
| Securities pledged | | 448 | 2,093 |
| Subsidiaries | 3 | 12,685 | 12,059 |
| Due from special purpose entities | 4 | – | 1,116 |
| Investments in joint ventures | | 91 | 107 |
| Investments in associates | | 877 | 557 |
| Properties and other fixed assets | | 534 | 462 |
| Deferred tax assets | | 128 | – |
| Other assets | | 4,832 | 3,070 |
| Total assets | | 217,425 | 190,099 |
| Liabilities | | | |
| Due to banks | | 8,013 | 14,034 |
| Due to non-bank customers | | 123,885 | 106,501 |
| Financial liabilities at fair value through profit or loss | | 9,569 | 14,144 |
| Negative replacement values for financial derivatives | | 32,746 | 13,689 |
| Bills payable | | 681 | 340 |
| Current tax liabilities | | 712 | 740 |
| Deferred tax liabilities | | – | 117 |
| Other liabilities | | 3,685 | 3,355 |
| Other debt securities in issue | | 28 | 738 |
| Due to holding company | | 17 | 21 |
| Due to subsidiaries | 5 | 9,009 | 6,078 |
| Due to special purpose entities | | 195 | 994 |
| Subordinated term debts | | 9,085 | 8,954 |
| Total liabilities | | 197,625 | 169,705 |
| Net assets | | 19,800 | 20,394 |
| Equity | | | |
| Share capital | 6 | 12,096 | 12,096 |
| Other reserves | 7 | 2,105 | 3,314 |
| Revenue reserves | 7 | 5,599 | 4,984 |
| Shareholders' funds | | 19,800 | 20,394 |
| Total equity | | 19,800 | 20,394 |
| Off-balance sheet items | | | |
| Contingent liabilities and commitments | | 71,260 | 88,718 |
| Financial derivatives | | 1,716,365 | 1,847,378 |

(see notes on pages 137 to 139, which form part of these financial statements)