

# **Bank of Singapore Limited Hong Kong Branch**

## **Banking Disclosure Statement**

**For the half-year ended**

**30 June 2020**

Prepared under the Banking (Disclosure) Rule  
made pursuant to section 60A of the Banking Ordinance

## **Banking Disclosure Statement For the half-year ended 30 June 2020**

The information in the Disclosure Statement is not audited and does not constitute statutory accounts.

The Statement is available at Bank of Singapore Limited, Hong Kong Branch at the following address:

34/F, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong

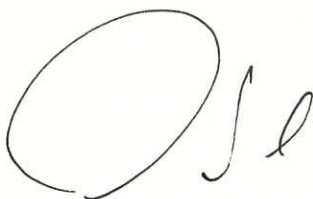
A copy of the Disclosure Statement has been lodged with the public registry of the Hong Kong Monetary Authority's Public Registry and is available on the website <https://www.bankofsingapore.com/Regulations.html>, for public inspection.

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**Statement Of Compliance**

This Disclosure Statement has been prepared in accordance with the Banking (Disclosure) Rules and the disclosure standards set out in the Supervisory Policy Manual on “Guideline on the Application of the Banking (Disclosure) Rules” issued by the Hong Kong Monetary Authority on 16 August 2019. To the best of my knowledge, the disclosure is not false or misleading in any material respect.



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Cindy Wong  
Alternative Chief Executive  
Bank of Singapore, Hong Kong Branch  
28 September 2020

**Section A – Branch Information (Hong Kong Office)**

	Half-Year ended 30-Jun-2020	Half-Year ended 30-Jun-2019
	HK\$'000	HK\$'000
<b>(I) Income Statement Information</b>		
(a) Interest income	199,577	317,059
(b) Interest expense	(120,481)	(248,576)
(c) Other operating income		
- Gains less losses arising from trading in foreign currencies	62,216	29,023
- Gains less losses on securities held for trading purposes	67,360	58,116
- Gains less losses from trading in interest rate derivatives	-	-
- Gains less losses from other trading activities	671	10,380
(d) Net fee and commission income		
- Fees and commission income	99,867	50,294
- Fees and commission expenses	(6,718)	(2,560)
(e) Others	272,706	240,902
(f) Operating expenses		
- Staff expenses	(310,150)	(282,084)
- Rental expenses	(48,300)	(50,138)
- Other expenses	(28,030)	(25,546)
(g) Impairment losses provisions for impaired loans and receivables	-	-
(h) Gains less losses from the disposal of property, plant and equipment and investment properties	-	-
(i) Profit before taxation	188,718	96,870
(j) Tax expense	(31,856)	(15,683)
(k) Profit after taxation	156,862	81,187

**(II) Statement of financial positions**

	30-Jun-2020	31-Dec-2019
	HK\$'000	HK\$'000
<b>Assets</b>		
(a) Cash and balances with banks, and other financial institutions (except those included in amount due from overseas offices)	347,446	318,663
(b) Due to Exchange Fund	84,483	56,283
(c) Placement with banks which have a residual contractual maturity of more than one month but not more than 12 months (except those included in amount due from overseas offices)	2,015,013	-
(d) Amount due from overseas offices	6,329,426	6,919,498
(e) Loans and receivables		
- Loans and advances to customers	11,790,488	13,411,724
- Loans and advances to banks	-	-
- Accrued interest and other accounts	1,164,723	441,678
- Provisions for impaired loans and receivables		
Individual impairment allowances	(5,083)	(5,107)
Collective impairment allowances	-	-
(f) Investment securities	4,488,740	6,128,864
Individual impairment allowances	-	-
(g) Property, plant and equipment and investment properties	281,859	329,588
(h) Total Assets	<u>26,497,095</u>	<u>27,601,191</u>
<b>Liabilities</b>		
(a) Deposits and balances from banks and other financial institutions (except those included in amount due to overseas offices)	3,862	23,502
(b) Deposits from customers		
- Demand deposits and current accounts	10,759,730	9,932,569
- Saving deposits	-	-
- Time, call and notice deposits	4,138,345	7,563,039
(c) Amount due to overseas offices	9,820,842	8,953,731
(d) Other liabilities (include reserves and current year's profit)	1,691,211	988,024
(e) Provisions	83,105	140,326
(f) Total Liabilities	<u>26,497,095</u>	<u>27,601,191</u>



**(III) Additional Information - Statement of Financial Position**

1. Loans and Advances to Customers – impaired loans	30-Jun-2020		31-Dec-2019	
	HK\$'000	% to total loans and advances to customers	HK\$'000	% to total loans and advances to customers
1. Impaired loans and advances to customers*				
- The amount of impaired loans and advances	5,083	0.04%	5,107	0.04%
- The amount of specific provisions	5,083	0.04%	5,107	0.04%
- The amount of collective provisions	-		-	
- Market value of collateral	-		-	
Covered portion of total overdue loans and advances	-		-	
Uncovered portion of total overdue loans and advances	5,083		5,107	
2. No impaired loans and advances to banks as at 30 Jun 2020 and 31 Dec 2019				
3. No impaired loans and advances to other financial institutions as at 30 Jun 2020 and 31 Dec 2019				
4. No impaired loans and advances to other assets as at 30 Jun 2020 and 31 Dec 2019				

\*Impaired loans are advances to customers which have been classified as "substandard", "doubtful" and "loss" in accordance with the HKMA Return of Loans and Advances and Provisions (Form MA(BS)2A) completion instructions.

## 2. Loans and Advances to Customers by Geographical Segments

The gross amounts of loans and advances to customers by geographical areas are classified according to the location of the counterparties after taking into account the transfer of risk. In general, risk transfer applies when a loan or advances is guaranteed by a party in a country which is different from that of the country. Only countries constituting 10% or more of the aggregate total loans and advances to customers are disclosed.

	30-Jun-2020		
	Total loans and advances to customers	Loans and advances overdue for more than 9 months and up to 12 months	Impaired loans and advances to customers
HK\$'000			
Hong Kong	7,793,363	-	-
British Virgin Islands	1,840,145	-	-
Others	2,156,980	5,083	5,083
<b>Total</b>	<b>11,790,488</b>	<b>5,083</b>	<b>5,083</b>

	31-Dec-2019		
	Total loans and advances to customers	Loans and advances overdue for more than 3 months and up to 6 months	Impaired loans and advances to customers
HK\$'000			
Hong Kong	9,833,785	-	-
British Virgin Islands	1,487,356	-	-
Others	2,090,583	5,107	5,107
<b>Total</b>	<b>13,411,724</b>	<b>5,107</b>	<b>5,107</b>



3. Loans and Advances to Customers by Industry Sector	30-Jun-2020		31-Dec-2019	
	Gross Advances	Collateral covered*	Gross Advances	Collateral covered*
	HKD'000	%	HKD'000	%
1. Loans and advances for use in Hong Kong				
Industrial, commercial and financial sectors				
- Financial concerns	4,918,535	100.00%	5,981,151	100.00%
- Wholesale and retail trade	4,303	100.00%	15,454	100.00%
Individuals				
- Loans for the purchase of other residential properties	93,458	100.00%	-	
- Others	6,768,666	99.92%	7,415,119	99.96%
2. Trade finance	-		-	
3. Loans and advances for use outside Hong Kong	5,526	100.00%	-	
Total loans and advances to customers	<u>11,790,488</u>	<u>99.92%</u>	<u>13,411,724</u>	<u>99.96%</u>

\* Where the collateral values are greater than gross loans and advances, only the amount of collateral up to the gross amount of loans and advances was included.

The sector analysis has been classified according to the usage of loans and advances based on categories and definition used by the Hong Kong Monetary Authority.

4. Overdue or Rescheduled Assets	30-Jun-2020		31-Dec-2019	
	HK\$'000	% to total loans and advances to customers	HK\$'000	% to total loans and advances to customers
1. Loans and advances to customers which have been overdue for				
- more than 3 months but not more than 6 months	-		5,107	0.04%
- more than 6 months but not more than 1 year	5,083	0.04%	-	
- more than 1 year	-		-	
- The amount of individual impairment allowances	5,083	0.04%	5,107	0.04%
- The amount of collective impairment allowances	-		-	
2. Other assets to customers which have been overdue for				
- more than 3 months but not more than 6 months	-		-	
- more than 6 months but not more than 1 year	-		-	
- more than 1 year	-		-	
- The amount of individual impairment allowances	-		-	
- The amount of collective impairment allowances	-		-	
3. Rescheduled assets to customers which have been overdue for				
- more than 3 months but not more than 6 months	-		-	
- more than 6 months but not more than 1 year	-		-	
- more than 1 year	-		-	
- The amount of individual impairment allowances	-		-	
- The amount of collective impairment allowances	-		-	
4. Loans and advances to banks which have been overdue for				
- more than 3 months but not more than 6 months	-		-	
- more than 6 months but not more than 1 year	-		-	
- more than 1 year	-		-	
- The amount of individual impairment allowances	-		-	
- The amount of collective impairment allowances	-		-	
5. No rescheduled assets to banks as at 30 Jun 2020 and 31 Dec 2019	-		-	
6. No repossessed assets as at 30 Jun 2020 and 31 Dec 2019	-		-	

## 5. International Claims

The information on international claims discloses exposures to foreign counterparties on which the ultimate risk lies, and is derived according to the location of the counterparties after taking into account any recognized risk transfer. In general, such transfer of risk takes place if the claims are guaranteed by a party in a country which is different from that of the counterparty or if the claims are on an overseas branch of a bank whose head office is located in another country. Only countries constituting 10% or more of the aggregate international claims after taking into account any recognized risk transfer is disclosed.

	30-Jun-2020					<u>Total</u>
	<u>Banks</u>	<u>Official sector</u>	<u>Non-bank private sector</u>		<u>Others</u>	
			<u>Non-bank financial institutions</u>	<u>Non-financial private sector</u>		
(HK\$ million)						
Developed countries	300	4,512	-	30	-	4,842
of which United States	207	4,512	-	-	-	4,719
Offshore centers	8,747	-	-	10,098	-	18,845
of which Singapore	8,648	-	-	567	-	9,215
of which Hong Kong	99	-	-	4,590	-	4,689
Developing Latin America and Caribbean	-	-	-	9	-	9
Developing Africa and Middle East	-	-	-	87	-	87
Developing Asia and Pacific	-	-	-	924	-	924
<b>Total</b>	<b>9,047</b>	<b>4,512</b>	<b>-</b>	<b>11,148</b>	<b>-</b>	<b>24,707</b>

**5. International Claims (Continued)**

	31-Dec-2019					
	<u>Banks</u>	<u>Official sector</u>	<u>Non-bank private sector</u>		<u>Others</u>	<u>Total</u>
			<u>Non-bank financial institutions</u>	<u>Non-financial private sector</u>		
(HK\$ million)						
Developed countries	306	6,163	-	33	-	6,502
of which United States	191	6,163	-	-	-	6,354
Offshore centers	7,036	-	-	9,833	-	16,869
of which Singapore	7,036	-	-	523	-	7,559
of which Hong Kong	-	-	-	7,571	-	7,571
Developing Latin America and Caribbean	-	-	-	122	-	122
Developing Africa and Middle East	-	-	-	52	-	52
Developing Asia and Pacific	8	-	-	1,163	-	1,171
<b>Total</b>	<b>7,350</b>	<b>6,163</b>	<b>-</b>	<b>11,203</b>	<b>-</b>	<b>24,716</b>

The above figures are prepared in according to the location and types of the counterparties as defined by the HKMA under the Banking (Disclosure) Rules with reference to the HKMA's Return of International Banking Statistics.

**6. Mainland Activities Exposures**

(HK\$'000)	30-Jun-2020		
	<u>On-balance sheet exposure</u>	<u>Off-balance sheet exposure</u>	<u>Total Exposure</u>
Types of counterparties			
1. Central government, central government-owned entities and their subsidiaries and joint ventures (JVs)	-	-	-
2. Local governments, local government-owned entities and their subsidiaries and JVs	-	-	-
3. PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	584,619	2,251,059	2,835,678
4. Other entities of central government not reported in item 1 above	-	-	-
5. Other entities of local government not reported in item 2 above	-	-	-
6. PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China	-	-	-
7. Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	-	-	-
<b>Total</b>	<u>584,619</u>	<u>2,251,059</u>	<u>2,835,678</u>
Total asset after provision	<u>26,497,095</u>		
On-balance sheet exposures as percentage of total assets	<u>2.21%</u>		



**6. Mainland Activities Exposures (Continued)**

(HK\$'000)	31-Dec-2019		
	<u>On-balance sheet exposure</u>	<u>Off-balance sheet exposure</u>	<u>Total Exposure</u>
Types of counterparties			
1. Central government, central government-owned entities and their subsidiaries and joint ventures (JVs)	-	-	-
2. Local governments, local government-owned entities and their subsidiaries and JVs	-	-	-
3. PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	665,566	1,749,343	2,414,909
4. Other entities of central government not reported in item 1 above	-	-	-
5. Other entities of local government not reported in item 2 above	-	-	-
6. PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China	-	-	-
7. Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	-	-	-
<b>Total</b>	<u>665,566</u>	<u>1,749,343</u>	<u>2,414,909</u>
Total asset after provision	<u>27,601,191</u>		
On-balance sheet exposures as percentage of total assets	<u>2.41%</u>		

The above figures are prepared in according to the types of the counterparties as defined by the HKMA under the Banking (Disclosure) Rules with reference to the HKMA's Return of Mainland Activities.

**7. Currency Risk**

The net position in a particular foreign currency is disclosed if the net position (in absolute terms) constitutes 10% or more of the total net positions in all foreign currencies. The positions are calculated in accordance with the Return of Foreign Currency Position (Form MA(BS)6) submitted to the HKMA.

30-Jun-2020 (HK\$ million)	USD	GBP*	JPY*	CNY*	SGD	IDR	MYR*	TRY	ZAR	Others	Total
Spot assets	16,542	1,282	1,225	125	343	3	6	2	5	3,721	23,254
Spot liabilities	(16,531)	(1,278)	(1,225)	(125)	(346)	(2)	(6)	(1)	(4)	(3,733)	(23,251)
Forward purchases	6,210	405	253	639	6	1	1	62	14	773	8,364
Forward sales	(6,218)	(409)	(253)	(639)	(6)	(1)	(1)	(62)	(14)	(761)	(8,364)
Net options position	-	-	-	-	-	-	-	-	-	-	-
Net long/ (short) position	3	-	-	-	(3)	1	-	1	1	-	3
Net structural position	-	-	-	-	-	-	-	-	-	-	-
31-Dec-2019 (HK\$ million)	USD	GBP	JPY	CNY	SGD*	IDR*	MYR	TRY*	ZAR*	Others	Total
Spot assets	16,236	911	1,215	174	248	3	2	6	2	4,570	23,367
Spot liabilities	(16,209)	(920)	(1,227)	(173)	(247)	(3)	(1)	(5)	(2)	(4,561)	(23,348)
Forward purchases	5,857	282	309	201	13	-	-	40	85	896	7,683
Forward sales	(5,884)	(274)	(298)	(201)	(14)	-	-	(40)	85	(906)	(7,702)
Net options position	-	-	-	-	-	-	-	-	-	-	-
Net long/ (short) position	-	(1)	(1)	1	-	-	1	1	-	(1)	-
Net structural position	-	-	-	-	-	-	-	-	-	-	-

The above represents the Hong Kong dollar equivalent values of the individual currency.

\* The currency that constitutes less than 10% of the total net position in all foreign currencies is presented for comparative purpose only.

**(IV) Off-Balance Sheet Exposures**
**1. Contingent liabilities and commitments**

(Notional amount)

	30-Jun-2020	31-Dec-2019
	HK\$'000	HK\$'000
Direct credit substitutes	114,512	153,988
Other commitments	33,911,212	32,677,800
Others (including forward asset purchases, amounts owing on partly paid shares and securities, forward deposits placed, asset sales or other transactions with recourse)	<u>2,333,927</u>	<u>1,198,497</u>
	<u>36,359,651</u>	<u>34,030,285</u>

**2. Derivatives Transactions**

(HK\$'000)

	30-Jun-2020			31-Dec-2019		
	Replacement cost		Total Notional amount	Replacement cost		Total Notional amount
	Positive	Negative		Positive	Negative	
Exchange rate-related derivatives contracts	268,774	(262,348)	62,496,182	192,410	(191,881)	68,812,581
Interest rate contracts	7,518	(7,518)	1,046,009	9,194	(9,194)	2,625,681
Others	131,989	(131,694)	2,231,563	46,810	(46,781)	1,703,684
	<u>408,281</u>	<u>(401,560)</u>	<u>65,773,754</u>	<u>248,414</u>	<u>(247,856)</u>	<u>73,141,946</u>

There are no bilateral netting arrangements for above derivatives contracts.

**(V) Liquidity Information**
**1. Liquidity Maintenance Ratio (LMR)**

	Q2-2020	Q2-2019 (Restated)
	%	%
Average LMR for the 3-month period.	36.66%	50.23%

The average liquidity maintenance ratio is the arithmetic mean of each month's average LMR calculated in accordance with the Banking (Liquidity) Rules.

The comparative figure has been restated to conform with the disclosure statement presentation requirements.

**(V) Liquidity (Continue)**
**2. Liquidity Gap**

The following maturity profile is based on the remaining period to repayment on a contractual maturity basis at the end of the reporting period.

	<u>As at 30 Jun 2020</u>							Balancing amount
	Total	Next day	2 to 7 days	8 days to 1 month	> 1 month up to 3 months	> 3 month up to 12 months	Over 1 year	
HK\$ million								
Due from Exchange Fund	85	85	-	-	-	-	-	-
Due from banks	8,696	2,973	1,149	3,666	144	764	-	-
Debt securities	4,512	4,512	-	-	-	-	-	-
Loans and advances to customers	11,795	3,479	4,758	2,018	459	1,049	27	5
Other assets*	1,087	6	207	95	20	14	81	664
Total on-balance sheet assets	26,175	11,055	6,114	5,779	623	1,827	108	669
Total off-balance sheet claims	3,125	1,257	1,219	603	45	1	-	-
Deposit from customers	14,906	10,991	979	1,140	1,038	758	-	-
Due to banks	9,828	1,206	2,015	2,304	3,873	407	23	-
Other liabilities (including reserves)*	1,437	69	393	70	261	143	18	483
Total on-balance sheet liabilities	26,171	12,266	3,387	3,514	5,172	1,308	41	483
Total off-balance sheet obligations	37,151	1,796	549	83	703	56	53	33,911
Contractual Maturity Mismatch		(1,750)	3,397	2,785	(5,207)	464	14	
Cumulative Contractual Maturity Mismatch		(1,750)	1,647	4,432	(775)	(311)	(297)	



**(V) Liquidity (Continue)**
**2. Liquidity Gap (continue)**

	As at 30 Jun 2019							Balancing amount
	Total	Next day	2 to 7 days	8 days to 1 month	> 1 month up to 3 months	> 3 month up to 12 months	Over 1 year	
HK\$ million								
Due from Exchange Fund	228	228	-	-	-	-	-	-
Due from banks	11,265	3,819	2,370	3,063	982	1,031	-	-
Deb securities	5,760	5,760	-	-	-	-	-	-
Loans and advances to customers	12,520	3,439	3,716	3,771	573	982	39	-
Other assets*	1,537	144	56	79	54	344	825	35
Total on-balance sheet assets	31,310	13,390	6,142	6,913	1,609	2,357	864	35
Total off-balance sheet claims	845	302	387	130	18	6	2	-
Deposit from customers	19,142	11,784	1,604	1,858	2,761	1,135	-	-
Due to banks	10,145	419	2,619	4,198	2,572	314	23	-
Other liabilities (including reserves)*	2,023	234	247	76	70	442	738	216
Total on-balance sheet liabilities	31,310	12,437	4,470	6,132	5,403	1,891	761	216
Total off-balance sheet obligations	32,204	581	179	7	69	148	45	31,175
Contractual Maturity Mismatch		673	1,880	905	(3,844)	324	60	
Cumulative Contractual Maturity Mismatch		673	2,553	3,458	(386)	(62)	(2)	

Positive indicates a position of liquidity surplus. Negative indicates a liquidity shortfall that has to be funded.

\* The other assets and other liabilities includes the amount receivable / payable arising from derivative contracts



## (V) Liquidity (Continue)

### 3. Liquidity Risk Management

Liquidity risk is the risk that the Bank of Singapore Limited (the “Bank”) is unable to service its cash flow obligation as they fall due without incurring unacceptable costs or losses through fund raising and assets liquidation. The risk includes the inability of the Bank to manage unplanned decreases or changes in funding sources and the failure to recognize or address changes in market conditions that affect the Bank’s ability to liquidate assets quickly with minimal loss in value.

The key principles of the Bank liquidity management process involve monitoring against liquidity risk limits that are aligned to the Bank’s risk tolerance level approved by the BOS Board of Directors; managing cash flow to ensure that sufficient sources of funding are available to meet obligations under normal operating and stress conditions; maintaining an adequate liquidity asset buffer for regulatory requirements.

#### Governance

The Board of Directors of the Bank sets the Bank’s strategic direction and risk tolerance for liquidity risk, and delegates the responsibility for management of liquidity risk to Asset Liability Management Committee (“ALCO”), which composed of senior staff from various departments. The responsibility includes approval of operational and procedural changes to policy and the assignment of limits for the Bank of Singapore Limited, Hong Kong Branch (the “Branch”). Market Risk Management (“MRM”) is responsible for formulating and recommending liquidity risk management policy, triggers and limits to ALCO for review and approval. Liquidity is managed daily by the BOS Money Market (“MM”) desk, while MRM is responsible for the monitoring and escalation of any liquidity limits breach. Internal Audit performs periodic reviews to ensure risk management functions are carried out effectively.

#### Liquidity Monitoring

The Bank manages liquidity risk on a consolidated balance sheet basis with OCBC Bank (the “Group”), through combination of positive cash flow management, match-funding its asset and liability as much as possible, and maintaining a portfolio of high quality liquid assets that is in excess of regulatory requirement. The Branch key sources of fund will be from client deposits or funding through the Group as the Branch does not deal with interbank market for its funding and any excess or shortage of funding is managed by the Group.

#### Liquidity Reporting

Cash flow analysis and projection reports under Business-As-Usual (“BAU”) scenario and Stress scenarios are generated by the Bank’s management information system to allow the Bank to assess the day to day maturity mismatch.

Liquidity stress test is performed on daily basis based on different scenarios to identify any negative cumulative flow for the next 30 days. Three stress scenarios are used, namely bank specific, general market crisis, and a crisis involving a combination of the two.

The stress results are used to identify any potential liquidity problem and serves as an indicator for the activation of Contingency Funding Plan (“CFP”). Any breaches in stress result will be escalated to ALCO.

**(V) Liquidity (Continue)****3. Liquidity Risk Management (continue)****Contingency Planning**

The Branch maintains a “CFP” with below key objectives to:

- Identify and recognize a liquidity crisis;
- Define the appropriate management responsibilities and responses during a liquidity crisis;
- Establish the key processes for managing a liquidity crisis;
- Rectify areas of concern and ensure information flows remain timely to facilitate decision making.
- Define communication plans and funding strategies

CFP is reviewed annually to ensure that it stays relevant and a drill test is conducted on the contingency funding plan to ensure that it is operationally effective.

**(VI) Disclosure On Remuneration**

The Branch has adopted the remuneration policy of the head office, Bank of Singapore Limited. Bank of Singapore Limited is a wholly-owned subsidiary of OCBC Bank, and OCBC Bank is the sole shareholder. The remuneration framework of Bank of Singapore Limited is largely aligned with the remuneration policy of the OCBC Bank. The objective of the Bank’s remuneration policy is to attract, retain and motivate employees to contribute their best.

In relation to the disclosure on remuneration, such information on (but not be limited to) the decision-making process, firm-wide remuneration policy, criteria used for performance measurement and risk adjustment, the linkage between pay and performance, deferral policy and vesting criteria, and the parameters used for allocation of cash versus other forms of remuneration, aggregate information of Senior Management and Material Risk Takers, where applicable, in respect of guaranteed bonuses, sign-ons, severance payments and variable remunerations awarded during the financial year, and the breakdown of total compensation of OCBC Bank’s Chief Executive Officer, are disclosed in the Annual Report of OCBC Bank.

**Section B – Bank Information (Consolidated basis)**

The following information relates to Bank of Singapore Limited, ultimately a wholly owned subsidiary of Overseas-Chinese Banking Corporation Limited.

**(I) Capital and Capital Adequacy**

	<u>30-Jun-2020</u>	<u>31-Dec-2019</u>
	US\$'000	US\$'000
Shareholders' equity	1,687,850	2,065,009
Total capital ratio	13.2%	18.4%
Tier 1 capital ratio	13.2%	18.4%

The capital adequacy ratio is computed in accordance with the rules established by the Monetary Authority of Singapore ("MAS").

**(II) Other Financial Information**

	<u>30-Jun-2020</u>	<u>31-Dec-2019</u>
	US\$'000	US\$'000
Total assets	35,961,030	35,231,045
Total liabilities	34,273,180	33,166,036
Total loans and advances	19,628,922	22,532,891
Total customer deposits	29,750,200	29,266,281
	<u>Half-Year ended</u>	<u>Half-Year ended</u>
	<u>30-Jun-2020</u>	<u>30-Jun-2019</u>
	US\$'000	US\$'000
Pre-tax profit	200,248	190,293