

**Goldman Sachs Asia Bank Limited, a restricted licence bank
(Formerly known as “Goldman Sachs Asia Pacific Company Limited”)**

Interim Financial Disclosure Statements

For the six months ended 30 June 2016

**Goldman Sachs Asia Bank Limited, a restricted licence bank
(Formerly known as “Goldman Sachs Asia Pacific Company Limited”)**

**Interim Financial Disclosure Statements
For the six months ended 30 June 2016**

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**Goldman Sachs Asia Bank Limited, a restricted licence bank
(Formerly known as "Goldman Sachs Asia Pacific Company Limited")**

**General Information and Explanatory Statement
For the six months ended 30 June 2016**

The directors announce the unaudited interim financial disclosure statements (the "disclosure statements") of Goldman Sachs Asia Bank Limited (the "Company"), a restricted licence bank, for the six months ended 30 June 2016. The disclosure statements are prepared in accordance with the Banking (Disclosure) Rules pursuant to Section 60A of the Hong Kong Banking Ordinance.

Principal activity

The Company is a limited liability company incorporated in Hong Kong on 12 December 2012. The address of its registered office is 68th Floor, Cheung Kong Center, 2 Queen's Road Central, Hong Kong.

The Company is a restricted licence bank under the Hong Kong Banking Ordinance. The Company has also been registered as a registered institution under the Hong Kong Securities and Futures Ordinance with effect from 29 July 2016.

The Company commenced business on 19 August 2016.

The Company's activities and results during the interim reporting period

The unaudited loss for the six months ended 30 June 2016 was US\$223,184, representing a decrease of 0.5% as compared to 30 June 2015. It was mainly contributed by operating expenses incurred.

Requirement in connection with publication of financial statements

The financial information relating to the year ended 31 December 2015 that is included in the unaudited interim financial disclosure statements for the six months ended 30 June 2016 as comparative information does not constitute the Company's statutory annual financial statements for the year ended 31 December 2015 but is derived from the audited financial statements for the year ended 31 December 2015. Further information relating to the audited financial statements for the year ended 31 December 2015 required to be disclosed in accordance with section 436 of the Companies Ordinance is as follows:

As the Company is a private company, the Company is not required to deliver its financial statements to the Registrar of Companies, and has not done so.

The Company's auditor has reported on the audited financial statements for the year ended 31 December 2015. The auditor's report was unqualified; did not include a reference to any matters to which the auditor drew attention by way of emphasis without qualifying its report; and did not contain a statement under sections 406(2), 407(2) or (3) of the Companies Ordinance.

On behalf of the Board



Director
27 September 2016

**Goldman Sachs Asia Bank Limited, a restricted licence bank
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**Unaudited Statement of Comprehensive Income
For the six months ended 30 June 2016**

		For the six months ended	
	Note	30 June 2016	30 June 2015
		US\$	US\$
Interest income	1	655	10
Operating expenses	2	<u>(223,839)</u>	<u>(224,371)</u>
Loss before income tax		(223,184)	(224,361)
Income tax expense	3	-	-
Loss and total comprehensive loss for the period		<u><u>(223,184)</u></u>	<u><u>(224,361)</u></u>

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**Unaudited Balance Sheet
As at 30 June 2016**

	Note	30 June 2016 US\$	31 December 2015 US\$
Assets			
Current assets			
Cash and balances with banks	4	<u>13,808,074</u>	<u>13,808,190</u>
Total assets		<u>13,808,074</u>	<u>13,808,190</u>
Liabilities			
Current liabilities			
Amount due to related parties		629,817	205,468
Other liabilities and accrued expenses		<u>253,477</u>	<u>454,758</u>
Total liabilities		<u>883,294</u>	<u>660,226</u>
Equity			
Share capital		14,010,000	14,010,000
Accumulated losses		<u>(1,085,220)</u>	<u>(862,036)</u>
Total equity		<u>12,924,780</u>	<u>13,147,964</u>
Total equity and liabilities		<u>13,808,074</u>	<u>13,808,190</u>

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**Unaudited Statement of Changes in Equity
For the six months ended 30 June 2016**

	Share capital US\$	Accumulated losses US\$	Total US\$
<u>2016</u>			
Balance as at 1 January 2016	14,010,000	(862,036)	13,147,964
Total comprehensive loss for the period	-	(223,184)	(223,184)
	<u>14,010,000</u>	<u>(1,085,220)</u>	<u>12,924,780</u>
<u>2015</u>			
Balance as at 1 January 2015	10,000	(420)	9,580
Additional capital contributions	14,000,000	-	14,000,000
Total comprehensive loss for the year	-	(861,616)	(861,616)
	<u>14,010,000</u>	<u>(862,036)</u>	<u>13,147,964</u>

**Goldman Sachs Asia Bank Limited, a restricted licence bank
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**Notes to the Unaudited Interim Financial Disclosure Statements
For the six months ended 30 June 2016**

1 Interest income

Interest income recognized using the effective interest method is set out below:

	For the six months ended	
	30 June 2016	30 June 2015
	US\$	US\$
Interest income from:		
- balances with financial institutions	<u>655</u>	<u>10</u>

2 Operating expenses

Operating expenses include:

	For the six months ended	
	30 June 2016	30 June 2015
	US\$	US\$
Net currency translation (gain)/loss	(980)	91
Professional fees	61,293	122,000
Auditor’s remuneration	6,750	5,000
Licenses and registration fees	52,822	-
Directors’ emoluments	100,000	97,222
Other expenses	<u>3,954</u>	<u>58</u>
	<u>223,839</u>	<u>224,371</u>

3 Income tax expense

No provision for Hong Kong profits tax has been made as the Company did not generate any assessable profits arising in Hong Kong during the six months ended 30 June 2016 (2015: Nil). All income either arises in, or is derived from Hong Kong, so no provision for overseas taxation is relevant.

Hong Kong profits tax for 2016 is calculated at 16.5% (2015: 16.5%) of the estimated assessable profit for the year.

4 Cash and balances with banks

	30 June	31 December
	2016	2015
	US\$	US\$
Cash and balances with financial institutions	<u>13,808,074</u>	<u>13,808,190</u>

5 Deferred income tax

Deferred income tax assets are recognized for tax loss carry forward to the extent that the realization of the related tax benefit through future taxable profit is probable. The Company did not recognize deferred income tax asset of US\$49,042 (31 December 2015: US\$32,542) in respect of losses amounting to US\$297,222 (31 December 2015: US\$197,222) that can be carried forward against future taxable income.

**Goldman Sachs Asia Bank Limited, a restricted licence bank
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**Notes to the Unaudited Interim Financial Disclosure Statements
For the six months ended 30 June 2016**

6 Capital adequacy ratio

The capital ratios below are computed in accordance with the Banking (Capital) Rules of the Banking Ordinance.

	30 June 2016	31 December 2015
Common Equity Tier 1 (“CET1”) capital ratio	246%	274%
Tier 1 capital ratio	246%	274%
Total capital ratio	246%	274%

The Company’s capital conservation buffer ratio as at 30 June 2016 was 0.625% (31 December 2015: 0%) in accordance with Section 3M of the Banking (Capital) Rules.

Components of capital base

Total capital after deductions used in the calculation of capital adequacy ratio as at 30 June 2016 and 31 December 2015 are as follows:

	30 June 2016 US\$	31 December 2015 US\$
CET1 capital instruments		
Paid up ordinary share capital	14,010,000	14,010,000
Accumulated losses	<u>(1,085,220)</u>	<u>(862,036)</u>
CET1 capital before deductions	12,924,780	13,147,964
Deductions	-	-
CET1 capital after deductions	<u>12,924,780</u>	<u>13,147,964</u>
Additional Tier 1 capital	-	-
Tier 2 capital	-	-
Total capital	<u><u>12,924,780</u></u>	<u><u>13,147,964</u></u>

Information relating to the disclosure of the full terms and conditions of the Company’s capital instruments can be viewed on the website: <http://www.goldmansachs.com/disclosures/gsab-disclosures/terms-and-conditions.html>

7 Countercyclical capital buffer (“CCyB”) ratio

The geographical breakdown of risk-weighted amounts (“RWA”) in relation to private sector credit exposures as at 30 June 2016 is as follows:

	Jurisdiction	Applicable Jurisdictional CCyB ratio in effect	Total RWA used in computation of CCyB ratio of AI	CCyB ratio of AI	CCyB amount of AI
1	Hong Kong	0.625%	-		
	Total		-	-	-

The Company’s CCyB ratio was 0% as there was no private sector credit exposure as at 30 June 2016 and 31 December 2015.

**Notes to the Unaudited Interim Financial Disclosure Statements
For the six months ended 30 June 2016**

8 Regulatory capital disclosures

(a) Transition Disclosures Template:

See Appendix 1 on pages 10 to 19.

(b) Balance sheet reconciliation between the Company’s balance sheet and the capital components of regulatory capital:

See Appendix 2 on page 20.

(c) Main Features of Capital Instruments:

See Appendix 3 on page 21.

9 Leverage Ratio Disclosure Templates – Summary Comparison Table and Leverage Ratio Common Disclosure Template:

The leverage ratio as at 30 June 2016 and 31 December 2015 was compiled in accordance with Section 24A of the Banking (Disclosure) Rules.

See Appendix 4 on pages 22 to 24.

10 Liquidity risk management

Liquidity risk is the risk that the Company does not have sufficient cash or collateral to make payments to its counterparties and customers as they fall due. Liquidity is of critical importance to financial institutions. Most of the failures of financial institutions have occurred in large part due to insufficient liquidity. Accordingly, the Company has in place a comprehensive and conservative set of liquidity and funding policies to address both company-specific and broader industry or market liquidity events. The principal objective is to be able to fund the Company and to enable the core businesses to continue to serve clients and generate revenues, even under adverse circumstances.

The Company manages liquidity risk according to the following principles:

- liquidity – maintaining substantial excess liquidity to meet a broad range of potential cash outflows and collateral needs in a stressed environment;
- asset / liability management – assessing anticipated holding periods for the Company’s assets and their expected liquidity in a stressed environment, maintaining the maturities and diversity of funding across markets, products and counterparties, and seeking to maintain liabilities of appropriate tenor relative to the asset base; and
- contingency funding plan – maintaining a contingency funding plan to provide a framework for analysing and responding to a liquidity crisis situation or periods of market stress. The framework sets forth the plan of action to fund normal business activity in emergency and stressed situations.

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**Notes to the Unaudited Interim Financial Disclosure Statements
For the six months ended 30 June 2016**

11 Liquidity

For the six
months ended
30 June 2016

Average liquidity maintenance ratio 160%

The average liquidity maintenance ratio is computed in accordance with the Banking (Liquidity) Rules.

As at 30 June 2015, the Company was not a restricted licence bank under the Banking Ordinance and therefore was not required to maintain the liquidity maintenance ratio for the six months ended 30 June 2015. There is no applicable comparative information disclosed accordingly.

12 Currency risk

The currency risk arising from the Company’s operations for those individual currencies which each constitute more than 10% of the total net positions in all foreign currencies are as follows:

30 June 2016

	CHF US\$	GBP US\$	USD US\$
Spot assets	9,700	9,840	13,658,208
Spot liabilities	-	-	(13,628,030)
Forward purchases	-	-	-
Forward sales	-	-	-
Net options position	-	-	-
Net long position	<u>9,700</u>	<u>9,840</u>	<u>30,178</u>

31 December 2015

	USD US\$
Spot assets	13,806,673
Spot liabilities	(13,686,464)
Forward purchases	-
Forward sales	-
Net options position	-
Net long position	<u>120,209</u>

As at 30 June 2016 and 31 December 2015, there was no foreign currency exposure arising from structural positions.

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**Notes to the Unaudited Interim Financial Disclosure Statements
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13 International claims

International claims are on-balance sheet exposures to counterparties based on the country of the counterparties after taking into account any risk transfer. The risk transfers have been made if the claims are on an overseas branch of a bank whose head office is located in another country.

30 June 2016

	Banks US\$	Total US\$
Developed countries		
United Kingdom	2,745,432	2,745,432
United States	5,451,296	5,451,296

31 December 2015

	Banks US\$	Total US\$
Developed countries		
United States	6,798,673	6,798,673

14 Loans and advances – sector information

There are no loans and advances to customers as at 30 June 2016 and 31 December 2015.

15 Impaired, overdue and rescheduled assets

There are no impaired, overdue or rescheduled assets as at 30 June 2016 and 31 December 2015.

16 Mainland activities

There are no non-bank mainland exposures as at 30 June 2016 and 31 December 2015.

17 Derivative transactions and other off-balance sheet exposures

There are no derivative transactions or off-balance sheet exposures as at 30 June 2016 and 31 December 2015.

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**Notes to the Unaudited Interim Financial Disclosure Statements
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Appendix 1 Transition Disclosures Template

The following tables set out the detailed composition of the Company’s regulatory capital as at 30 June 2016 and 31 December 2015 using the Transition Disclosures Template as specified by the HKMA. The tables also show those items that are currently benefiting from the Basel III transitional arrangements, and are consequently subject to the pre-Basel III treatment, as set out in Schedule 4H to the Banking (Capital) Rules.

30 June 2016

		US\$	US\$	Cross reference to balance sheet reconciliation
CET1 capital: instruments and reserves				
1	Directly issued qualifying CET1 capital instruments plus any related share premium	14,010,000		(1)
2	Retained earnings	(1,085,220)		(2)
3	Disclosed reserves	-		
4	<i>Directly issued capital subject to phase out from CET1 capital (only applicable to non-joint stock companies)</i>	Not applicable		
	<i>Public sector capital injections grandfathered until 1 January 2018</i>	Not applicable		
5	Minority interests arising from CET1 capital instruments issued by consolidated bank subsidiaries and held by third parties (amount allowed in CET1 capital of the consolidation group)	-		
6	CET1 capital before regulatory deductions	12,924,780		
CET1 capital: regulatory deductions				
7	Valuation adjustments	-		
8	Goodwill (net of associated deferred tax liability)	-		
9#	Other intangible assets (net of associated deferred tax liability)	-	-	
10#	Deferred tax assets net of deferred tax liabilities	-		
11	Cash flow hedge reserve	-		
12	Excess of total EL amount over total eligible provisions under the IRB approach	-	-	
13	Gain-on-sale arising from securitization transactions	-		
14	Gains and losses due to changes in own credit risk on fair valued liabilities	-	-	
15	Defined benefit pension fund net assets (net of associated deferred tax liabilities)	-	-	
16	Investments in own CET1 capital instruments (if not already netted off paid-in capital on reported balance sheet)	-	-	
17	Reciprocal cross-holdings in CET1 capital instruments	-	-	
18#	Insignificant capital investments in CET1 capital instruments issued by financial sector entities that are outside the scope of regulatory consolidation (amount above 10% threshold)	-	-	
19#	Significant capital investments in CET1 capital instruments issued by financial sector entities that are outside the scope of regulatory consolidation (amount above 10% threshold)	-	-	
20	Mortgage servicing rights (amount above 10% threshold)	Not applicable		
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	Not applicable		
22	Amount exceeding the 15% threshold	Not applicable		
23	of which: significant investments in the common stock of financial sector entities	Not applicable		
24	of which: mortgage servicing rights	Not applicable		

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**Notes to the Unaudited Interim Financial Disclosure Statements
For the six months ended 30 June 2016**

Appendix 1 Transition Disclosures Template (continued)

30 June 2016

		US\$	US\$	Cross reference to balance sheet reconciliation
CET1 capital: regulatory deductions				
25	of which: deferred tax assets arising from temporary differences	Not applicable		
26	National specific regulatory adjustments applied to CET1 capital	-		
26a	Cumulative fair value gains arising from the revaluation of land and buildings (own-use and investment properties)	-		
26b	Regulatory reserve for general banking risks	-		
26c	Securitization exposures specified in a notice given by the Monetary Authority	-		
26d	Cumulative losses below depreciated cost arising from the institution's holdings of land and buildings	-		
26e	Capital shortfall of regulated non-bank subsidiaries	-	-	
26f	Capital investment in a connected company which is a commercial entity (amount above 15% of the reporting institution's capital base)	-	-	
27	Regulatory deductions applied to CET1 capital due to insufficient AT1 capital and Tier 2 capital to cover deductions	-		
28	Total regulatory deductions to CET1 capital	-		
29	CET1 capital	12,924,780		
AT1 capital: instruments				
30	Qualifying AT1 capital instruments plus any related share premium	-		
31	of which: classified as equity under applicable accounting standards	-		
32	of which: classified as liabilities under applicable accounting standards	-		
33	<i>Capital instruments subject to phase out arrangements from AT1 capital</i>	-		
34	AT1 capital instruments issued by consolidated bank subsidiaries and held by third parties (amount allowed in AT1 capital of the consolidation group)	-		
35	<i>of which: AT1 capital instruments issued by subsidiaries subject to phase out arrangements</i>	-		
36	AT1 capital before regulatory deductions	-		
AT1 capital: regulatory deductions				
37	Investments in own AT1 capital instruments	-	-	
38	Reciprocal cross-holdings in AT1 capital instruments	-	-	
39#	Insignificant capital investments in AT1 capital instruments issued by financial sector entities that are outside the scope of regulatory consolidation (amount above 10% threshold)	-	-	
40	Significant capital investments in AT1 capital instruments issued by financial sector entities that are outside the scope of regulatory consolidation	-	-	
41	National specific regulatory adjustments applied to AT1 capital	-		
41a	Portion of deductions applied 50:50 to core capital and supplementary capital based on pre-Basel III treatment which, during transitional period, remain subject to deduction from Tier 1 capital	-		

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**Notes to the Unaudited Interim Financial Disclosure Statements
For the six months ended 30 June 2016**

Appendix 1 Transition Disclosures Template (continued)

30 June 2016

		US\$	US\$	Cross reference to balance sheet reconciliation
AT1 capital: regulatory deductions				
i	of which: Excess of total EL amount over total eligible provisions under the IRB approach	-		
ii	of which: Capital shortfall of regulated non-bank subsidiaries	-		
iii	of which: Investments in own CET1 capital instruments	-		
iv	of which: Reciprocal cross holdings in CET1 capital instruments issued by financial sector entities	-		
v	of which: Capital investment in a connected company which is a commercial entity (amount above 15% of the reporting institution's capital base)	-		
vi	of which: Insignificant capital investments in CET1 capital instruments, AT1 capital instruments and Tier 2 capital instruments issued by financial sector entities that are outside the scope of regulatory consolidation	-		
vii	of which: Significant capital investments in CET1 capital instruments, AT1 capital instruments and Tier 2 capital instruments issued by financial sector entities that are outside the scope of regulatory consolidation	-		
42	Regulatory deductions applied to AT1 capital due to insufficient Tier 2 capital to cover deductions	-		
43	Total regulatory deductions to AT1 capital	-		
44	AT1 capital	-		
45	Tier 1 capital (Tier 1 = CET1 + AT1)	12,924,780		
Tier 2 capital: instruments and provisions				
46	Qualifying Tier 2 capital instruments plus any related share premium	-		
47	<i>Capital instruments subject to phase out arrangements from Tier 2 capital</i>	-		
48	Tier 2 capital instruments issued by consolidated bank subsidiaries and held by third parties (amount allowed in Tier 2 capital of the consolidation group)	-		
49	<i>of which: capital instruments issued by subsidiaries subject to phase out arrangements</i>	-		
50	Collective impairment allowances and regulatory reserve for general banking risks eligible for inclusion in Tier 2 capital	-		
51	Tier 2 capital before regulatory deductions	-		
Tier 2 capital: regulatory deductions				
52	Investments in own Tier 2 capital instruments	-	-	
53	Reciprocal cross-holdings in Tier 2 capital instruments	-	-	
54#	Insignificant capital investments in Tier 2 capital instruments issued by financial sector entities that are outside the scope of regulatory consolidation (amount above 10% threshold)	-	-	
55	Significant capital investments in Tier 2 capital instruments issued by financial sector entities that are outside the scope of regulatory consolidation	-	-	
56	National specific regulatory adjustments applied to Tier 2 capital	-		
56a	Add back of cumulative fair value gains arising from the revaluation of land and buildings (own-use and investment properties) eligible for inclusion in Tier 2 capital	-		

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**Notes to the Unaudited Interim Financial Disclosure Statements
For the six months ended 30 June 2016**

Appendix 1 Transition Disclosures Template (continued)

30 June 2016

		US\$	US\$	Cross reference to balance sheet reconciliation
Tier 2 capital: regulatory deductions				
56b	Portion of deductions applied 50:50 to core capital and supplementary capital based on pre-Basel III treatment which, during transitional period, remain subject to deduction from Tier 2 capital	-		
i	of which: Excess of total EL amount over total eligible provisions under the IRB approach	-		
ii	of which: Capital shortfall of regulated non-bank subsidiaries	-		
iii	of which: Investments in own CET1 capital instruments	-		
iv	of which: Reciprocal cross holdings in CET1 capital instruments issued by financial sector entities	-		
v	of which: Capital investment in a connected company which is a commercial entity (amount above 15% of the reporting institution's capital base)	-		
vi	of which: Insignificant capital investments in CET1 capital instruments, AT1 capital instruments and Tier 2 capital instruments issued by financial sector entities that are outside the scope of regulatory consolidation	-		
vii	of which: Significant capital investments in CET1 capital instruments, AT1 capital instruments and Tier 2 capital instruments issued by financial sector entities that are outside the scope of regulatory consolidation	-		
57	Total regulatory deductions to Tier 2 capital	-		
58	Tier 2 capital	-		
59	Total capital (Total capital = Tier 1 + Tier 2)	12,924,780		
59a	Deduction items under Basel III which during transitional period remain subject to risk-weighting, based on pre-Basel III treatment			
i	of which: Mortgage servicing rights	-		
ii	of which: Defined benefit pension fund net assets	-		
iii	of which: Investments in own CET1 capital instruments, AT1 capital instruments and Tier 2 capital instruments			
iv	of which: Capital investment in a connected company which is a commercial entity	-		
v	of which: Insignificant capital investments in CET1 capital instruments, AT1 capital instruments and Tier 2 capital instruments issued by financial sector entities that are outside the scope of regulatory consolidation	-		
vi	of which: Significant capital investments in CET1 capital instruments, AT1 capital instruments and Tier 2 capital instruments issued by financial sector entities that are outside the scope of regulatory consolidation	-		
60	Total risk weighted assets	5,262,640		
Capital ratios (as a percentage of risk weighted assets)				
61	CET1 capital ratio	245.6%		
62	Tier 1 capital ratio	245.6%		
63	Total capital ratio	245.6%		
64	Institution specific buffer requirement (minimum CET1 capital requirement as specified in s.3A, or s.3B, as the case requires, of the BCR plus capital conservation buffer plus countercyclical buffer requirements plus G-SIB or D-SIB requirements)	5.125%		

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**Notes to the Unaudited Interim Financial Disclosure Statements
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Appendix 1 Transition Disclosures Template (continued)

30 June 2016

		US\$	US\$	Cross reference to balance sheet reconciliation
65	<i>of which: capital conservation buffer requirement</i>	0.625%		
66	<i>of which: bank specific countercyclical buffer requirement</i>	0%		
67	<i>of which: G-SIB or D-SIB buffer requirement</i>	0%		
68	CET1 capital surplus over the minimum CET1 requirement and any CET1 capital used to meet the Tier 1 and Total capital requirement under s.3A, or s.3B, as the case requires, of the BCR	241.1%		
National minima (if different from Basel 3 minimum)				
69	National CET1 minimum ratio	Not applicable		
70	National Tier 1 minimum ratio	Not applicable		
71	National Total capital minimum ratio	Not applicable		
Amounts below the thresholds for deduction (before risk weighting)				
72	Insignificant capital investments in CET1 capital instruments, AT1 capital instruments and Tier 2 capital instruments issued by financial sector entities that are outside the scope of regulatory consolidation	-		
73	Significant capital investments in CET1 capital instruments issued by financial sector entities that are outside the scope of regulatory consolidation	-		
74	Mortgage servicing rights (net of related tax liability)	Not applicable		
75	Deferred tax assets arising from temporary differences (net of related tax liability)	Not applicable		
Applicable caps on the inclusion of provisions in Tier 2 capital				
76	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to the basic approach and the standardized (credit risk) approach (prior to application of cap)	-		
77	Cap on inclusion of provisions in Tier 2 under the basic approach and the standardized (credit risk) approach	-		
78	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to the IRB approach (prior to application of cap)	-		
79	Cap for inclusion of provisions in Tier 2 under the IRB approach	-		
Capital instruments subject to phase-out arrangements				
80	<i>Current cap on CET1 capital instruments subject to phase out arrangements</i>	Not applicable		
81	<i>Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)</i>	Not applicable		
82	<i>Current cap on AT1 capital instruments subject to phase out arrangements</i>	-		
83	<i>Amount excluded from AT1 capital due to cap (excess over cap after redemptions and maturities)</i>	-		
84	<i>Current cap on Tier 2 capital instruments subject to phase out arrangements</i>	-		
85	<i>Amount excluded from Tier 2 capital due to cap (excess over cap after redemptions and maturities)</i>	-		

* This refers to the position under the Banking (Capital) Rules in force on 31 December 2012.

Footnote:

Indicates elements where a more conservative definition has been applied in the BCR relative to that set out in the Basel III capital standards.

Abbreviations:

CET1: Common Equity Tier 1

AT1: Additional Tier 1

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**Notes to the Unaudited Interim Financial Disclosure Statements
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Appendix 1 Transition Disclosures Template (continued)

31 December 2015

		US\$	US\$	Cross reference to balance sheet reconciliation
CET1 capital: instruments and reserves				
1	Directly issued qualifying CET1 capital instruments plus any related share premium	14,010,000		(1)
2	Retained earnings	(862,036)		(2)
3	Disclosed reserves	-		
4	<i>Directly issued capital subject to phase out from CET1 capital (only applicable to non-joint stock companies)</i>	Not applicable		
	<i>Public sector capital injections grandfathered until 1 January 2018</i>	Not applicable		
5	Minority interests arising from CET1 capital instruments issued by consolidated bank subsidiaries and held by third parties (amount allowed in CET1 capital of the consolidation group)	-		
6	CET1 capital before regulatory deductions	13,147,964		
CET1 capital: regulatory deductions				
7	Valuation adjustments	-		
8	Goodwill (net of associated deferred tax liability)	-		
9#	Other intangible assets (net of associated deferred tax liability)	-	-	
10#	Deferred tax assets net of deferred tax liabilities	-		
11	Cash flow hedge reserve	-		
12	Excess of total EL amount over total eligible provisions under the IRB approach	-	-	
13	Gain-on-sale arising from securitization transactions	-		
14	Gains and losses due to changes in own credit risk on fair valued liabilities	-	-	
15	Defined benefit pension fund net assets (net of associated deferred tax liabilities)	-	-	
16	Investments in own CET1 capital instruments (if not already netted off paid-in capital on reported balance sheet)	-	-	
17	Reciprocal cross-holdings in CET1 capital instruments	-	-	
18#	Insignificant capital investments in CET1 capital instruments issued by financial sector entities that are outside the scope of regulatory consolidation (amount above 10% threshold)	-	-	
19#	Significant capital investments in CET1 capital instruments issued by financial sector entities that are outside the scope of regulatory consolidation (amount above 10% threshold)	-	-	
20	Mortgage servicing rights (amount above 10% threshold)	Not applicable		
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	Not applicable		
22	Amount exceeding the 15% threshold	Not applicable		
23	of which: significant investments in the common stock of financial sector entities	Not applicable		
24	of which: mortgage servicing rights	Not applicable		

**Goldman Sachs Asia Bank Limited, a restricted licence bank
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**Notes to the Unaudited Interim Financial Disclosure Statements
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Appendix 1 Transition Disclosures Template (continued)

31 December 2015

		US\$	Amounts subject to pre-Base I treatment*	Cross reference to balance sheet reconciliation
		US\$	US\$	
CET1 capital: regulatory deductions				
25	of which: deferred tax assets arising from temporary differences	Not applicable		
26	National specific regulatory adjustments applied to CET1 capital	-		
26a	Cumulative fair value gains arising from the revaluation of land and buildings (own-use and investment properties)	-		
26b	Regulatory reserve for general banking risks	-		
26c	Securitization exposures specified in a notice given by the Monetary Authority	-		
26d	Cumulative losses below depreciated cost arising from the institution's holdings of land and buildings	-		
26e	Capital shortfall of regulated non-bank subsidiaries	-	-	
26f	Capital investment in a connected company which is a commercial entity (amount above 15% of the reporting institution's capital base)	-	-	
27	Regulatory deductions applied to CET1 capital due to insufficient AT1 capital and Tier 2 capital to cover deductions	-		
28	Total regulatory deductions to CET1 capital	-		
29	CET1 capital	13,147,964		
AT1 capital: instruments				
30	Qualifying AT1 capital instruments plus any related share premium	-		
31	of which: classified as equity under applicable accounting standards	-		
32	of which: classified as liabilities under applicable accounting standards	-		
33	<i>Capital instruments subject to phase out arrangements from AT1 capital</i>	-		
34	AT1 capital instruments issued by consolidated bank subsidiaries and held by third parties (amount allowed in AT1 capital of the consolidation group)	-		
35	<i>of which: AT1 capital instruments issued by subsidiaries subject to phase out arrangements</i>	-		
36	AT1 capital before regulatory deductions	-		
AT1 capital: regulatory deductions				
37	Investments in own AT1 capital instruments	-	-	
38	Reciprocal cross-holdings in AT1 capital instruments	-	-	
39#	Insignificant capital investments in AT1 capital instruments issued by financial sector entities that are outside the scope of regulatory consolidation (amount above 10% threshold)	-	-	
40	Significant capital investments in AT1 capital instruments issued by financial sector entities that are outside the scope of regulatory consolidation	-	-	
41	National specific regulatory adjustments applied to AT1 capital	-		
41a	Portion of deductions applied 50:50 to core capital and supplementary capital based on pre-Base I treatment which, during transitional period, remain subject to deduction from Tier 1 capital	-		

**Goldman Sachs Asia Bank Limited, a restricted licence bank
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**Notes to the Unaudited Interim Financial Disclosure Statements
For the six months ended 30 June 2016**

Appendix 1 Transition Disclosures Template (continued)

31 December 2015

		US\$	Amounts subject to pre-Basel III treatment*	Cross reference to balance sheet reconciliation
		US\$	US\$	
AT1 capital: regulatory deductions				
i	of which: Excess of total EL amount over total eligible provisions under the IRB approach	-		
ii	of which: Capital shortfall of regulated non-bank subsidiaries	-		
iii	of which: Investments in own CET1 capital instruments	-		
iv	of which: Reciprocal cross holdings in CET1 capital instruments issued by financial sector entities	-		
v	of which: Capital investment in a connected company which is a commercial entity (amount above 15% of the reporting institution's capital base)	-		
vi	of which: Insignificant capital investments in CET1 capital instruments, AT1 capital instruments and Tier 2 capital instruments issued by financial sector entities that are outside the scope of regulatory consolidation	-		
vii	of which: Significant capital investments in CET1 capital instruments, AT1 capital instruments and Tier 2 capital instruments issued by financial sector entities that are outside the scope of regulatory consolidation	-		
42	Regulatory deductions applied to AT1 capital due to insufficient Tier 2 capital to cover deductions	-		
43	Total regulatory deductions to AT1 capital	-		
44	AT1 capital	-		
45	Tier 1 capital (Tier 1 = CET1 + AT1)	13,147,964		
Tier 2 capital: instruments and provisions				
46	Qualifying Tier 2 capital instruments plus any related share premium	-		
47	<i>Capital instruments subject to phase out arrangements from Tier 2 capital</i>	-		
48	Tier 2 capital instruments issued by consolidated bank subsidiaries and held by third parties (amount allowed in Tier 2 capital of the consolidation group)	-		
49	<i>of which: capital instruments issued by subsidiaries subject to phase out arrangements</i>	-		
50	Collective impairment allowances and regulatory reserve for general banking risks eligible for inclusion in Tier 2 capital	-		
51	Tier 2 capital before regulatory deductions	-		
Tier 2 capital: regulatory deductions				
52	Investments in own Tier 2 capital instruments	-	-	
53	Reciprocal cross-holdings in Tier 2 capital instruments	-	-	
54#	Insignificant capital investments in Tier 2 capital instruments issued by financial sector entities that are outside the scope of regulatory consolidation (amount above 10% threshold)	-	-	
55	Significant capital investments in Tier 2 capital instruments issued by financial sector entities that are outside the scope of regulatory consolidation	-	-	
56	National specific regulatory adjustments applied to Tier 2 capital	-		
56a	Add back of cumulative fair value gains arising from the revaluation of land and buildings (own-use and investment properties) eligible for inclusion in Tier 2 capital	-		

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Appendix 1 Transition Disclosures Template (continued)

31 December 2015

		US\$	Amounts subject to pre-Basel III treatment*	Cross reference to balance sheet reconciliation
		US\$	US\$	
Tier 2 capital: regulatory deductions				
56b	Portion of deductions applied 50:50 to core capital and supplementary capital based on pre-Basel III treatment which, during transitional period, remain subject to deduction from Tier 2 capital	-		
i	of which: Excess of total EL amount over total eligible provisions under the IRB approach	-		
ii	of which: Capital shortfall of regulated non-bank subsidiaries	-		
iii	of which: Investments in own CET1 capital instruments	-		
iv	of which: Reciprocal cross holdings in CET1 capital instruments issued by financial sector entities	-		
v	of which: Capital investment in a connected company which is a commercial entity (amount above 15% of the reporting institution's capital base)	-		
vi	of which: Insignificant capital investments in CET1 capital instruments, AT1 capital instruments and Tier 2 capital instruments issued by financial sector entities that are outside the scope of regulatory consolidation	-		
vii	of which: Significant capital investments in CET1 capital instruments, AT1 capital instruments and Tier 2 capital instruments issued by financial sector entities that are outside the scope of regulatory consolidation	-		
57	Total regulatory deductions to Tier 2 capital	-		
58	Tier 2 capital	-		
59	Total capital (Total capital = Tier 1 + Tier 2)	13,147,964		
59a	Deduction items under Basel III which during transitional period remain subject to risk-weighting, based on pre-Basel III treatment			
i	of which: Mortgage servicing rights	-		
ii	of which: Defined benefit pension fund net assets	-		
iii	of which: Investments in own CET1 capital instruments, AT1 capital instruments and Tier 2 capital instruments			
iv	of which: Capital investment in a connected company which is a commercial entity	-		
v	of which: Insignificant capital investments in CET1 capital instruments, AT1 capital instruments and Tier 2 capital instruments issued by financial sector entities that are outside the scope of regulatory consolidation	-		
vi	of which: Significant capital investments in CET1 capital instruments, AT1 capital instruments and Tier 2 capital instruments issued by financial sector entities that are outside the scope of regulatory consolidation	-		
60	Total risk weighted assets	4,803,869		
Capital ratios (as a percentage of risk weighted assets)				
61	CET1 capital ratio	273.7%		
62	Tier 1 capital ratio	273.7%		
63	Total capital ratio	273.7%		
64	Institution specific buffer requirement (minimum CET1 capital requirement as specified in s.3A, or s.3B, as the case requires, of the BCR plus capital conservation buffer plus countercyclical buffer requirements plus G-SIB or D-SIB requirements) [^]	4.5%		

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**Notes to the Unaudited Interim Financial Disclosure Statements
For the six months ended 30 June 2016**

Appendix 1 Transition Disclosures Template (continued)

31 December 2015

		US\$	Amounts subject to pre-Basel III treatment*	Cross reference to balance sheet reconciliation
		US\$	US\$	
65	<i>of which: capital conservation buffer requirement</i>	0%		
66	<i>of which: bank specific countercyclical buffer requirement</i>	0%		
67	<i>of which: G-SIB or D-SIB buffer requirement</i>	0%		
68	CET1 capital surplus over the minimum CET1 requirement and any CET1 capital used to meet the Tier 1 and Total capital requirement under s.3A, or s.3B, as the case requires, of the BCR [^]	269.2%		
National minima (if different from Basel 3 minimum)				
69	National CET1 minimum ratio	Not applicable		
70	National Tier 1 minimum ratio	Not applicable		
71	National Total capital minimum ratio	Not applicable		
Amounts below the thresholds for deduction (before risk weighting)				
72	Insignificant capital investments in CET1 capital instruments, AT1 capital instruments and Tier 2 capital instruments issued by financial sector entities that are outside the scope of regulatory consolidation	-		
73	Significant capital investments in CET1 capital instruments issued by financial sector entities that are outside the scope of regulatory consolidation	-		
74	Mortgage servicing rights (net of related tax liability)	Not applicable		
75	Deferred tax assets arising from temporary differences (net of related tax liability)	Not applicable		
Applicable caps on the inclusion of provisions in Tier 2 capital				
76	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to the basic approach and the standardized (credit risk) approach (prior to application of cap)	-		
77	Cap on inclusion of provisions in Tier 2 under the basic approach and the standardized (credit risk) approach	-		
78	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to the IRB approach (prior to application of cap)	-		
79	Cap for inclusion of provisions in Tier 2 under the IRB approach	-		
Capital instruments subject to phase-out arrangements				
80	Current cap on CET1 capital instruments subject to phase out arrangements	Not applicable		
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	Not applicable		
82	Current cap on AT1 capital instruments subject to phase out arrangements	-		
83	Amount excluded from AT1 capital due to cap (excess over cap after redemptions and maturities)	-		
84	Current cap on Tier 2 capital instruments subject to phase out arrangements	-		
85	Amount excluded from Tier 2 capital due to cap (excess over cap after redemptions and maturities)	-		

* This refers to the position under the Banking (Capital) Rules in force on 31 December 2012.

Footnote:

[#] Indicates elements where a more conservative definition has been applied in the BCR relative to that set out in the Basel III capital standards.

[^] The comparatives have been restated to conform with the current period's presentation.

Abbreviations:

CET1: Common Equity Tier 1

AT1: Additional Tier 1

**Goldman Sachs Asia Bank Limited, a restricted licence bank
(Formerly known as “Goldman Sachs Asia Pacific Company Limited”)**

**Notes to the Unaudited Interim Financial Disclosure Statements
For the six months ended 30 June 2016**

Appendix 2 Balance Sheet Reconciliation

The following tables show a reconciliation of amounts shown in the balance sheet of the Company to the capital components of regulatory capital:

30 June 2016

	Balance Sheet as in Published Financial Statements	Under regulatory scope of consolidation	Cross reference to Transition Disclosure Template
	US\$	US\$	
Assets			
Cash and balances with banks	13,808,074	13,808,074	
Total Assets	13,808,074	13,808,074	
Liabilities			
Amount due to related parties	629,817	629,817	
Other liabilities and accrued expenses	253,477	253,477	
Total Liabilities	883,294	883,294	
Equity			
Share capital	14,010,000	14,010,000	(1)
Accumulated losses	(1,085,220)	(1,085,220)	(2)
Total Equity	12,924,780	12,924,780	
Total Liabilities and Equity	13,808,074	13,808,074	

31 December 2015

	Balance Sheet as in Published Financial Statements	Under regulatory scope of consolidation	Cross reference to Transition Disclosure Template
	US\$	US\$	
Assets			
Cash and balances with banks	13,808,190	13,808,190	
Total Assets	13,808,190	13,808,190	
Liabilities			
Amount due to related parties	205,468	205,468	
Other liabilities and accrued expenses	454,758	454,758	
Total Liabilities	660,226	660,226	
Equity			
Share capital	14,010,000	14,010,000	(1)
Accumulated losses	(862,036)	(862,036)	(2)
Total Equity	13,147,964	13,147,964	
Total Liabilities and Equity	13,808,190	13,808,190	

**Goldman Sachs Asia Bank Limited, a restricted licence bank
(Formerly known as “Goldman Sachs Asia Pacific Company Limited”)**

**Notes to the Unaudited Interim Financial Disclosure Statements
For the six months ended 30 June 2016**

Appendix 3 Main Features of Capital Instruments

The following table shows the main features of outstanding capital instruments as at 30 June 2016 and 31 December 2015:

1	Issuer	Goldman Sachs Asia Bank Limited (formerly known as Goldman Sachs Asia Pacific Company Limited)
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	Not applicable
3	Governing law(s) of the instrument	Hong Kong Law
	<i>Regulatory treatment</i>	
4	Transitional Basel III rules [#]	Not applicable
5	Post-transitional Basel III rules ⁺	Common Equity Tier 1
6	Eligible at solo*/group/group & solo	Solo
7	Instrument type (types to be specified by each jurisdiction)	Ordinary Shares
8	Amount recognised in regulatory capital (Currency in million, as of most recent reporting date) [^]	US\$14.01 million
9	Par value of instrument	Not applicable
10	Accounting classification	Shareholders' equity
11	Original date of issuance	10,000 shares issued on 12 December 2012 1,000,000 shares issued on 14 January 2015 13,000,000 shares issued on 26 June 2015
12	Perpetual or dated	Perpetual
13	Original maturity date	No maturity
14	Issuer call subject to prior supervisory approval	No
15	Optional call date, contingent call dates and redemption amount	Not applicable
16	Subsequent call dates, if applicable	Not applicable
	<i>Coupons / dividends</i>	
17	Fixed or floating dividend/coupon	Floating
18	Coupon rate and any related index	Not applicable
19	Existence of a dividend stopper	No
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary
21	Existence of step up or other incentive to redeem	No
22	Noncumulative or cumulative	Noncumulative
23	Convertible or non-convertible	Non-convertible
24	If convertible, conversion trigger (s)	Not applicable
25	If convertible, fully or partially	Not applicable
26	If convertible, conversion rate	Not applicable
27	If convertible, mandatory or optional conversion	Not applicable
28	If convertible, specify instrument type convertible into	Not applicable
29	If convertible, specify issuer of instrument it converts into	Not applicable
30	Write-down feature	No
31	If write-down, write-down trigger(s)	Not applicable
32	If write-down, full or partial	Not applicable
33	If write-down, permanent or temporary	Not applicable
34	If temporary write-down, description of write-up mechanism	Not applicable
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Not applicable
36	Non-compliant transitioned features	No
37	If yes, specify non-compliant features	Not applicable

Footnote:

[#] Regulatory treatment of capital instruments subject to transitional arrangements provided for in Schedule 4H of the Banking (Capital) Rules

⁺ Regulatory treatment of capital instruments not subject to transitional arrangements provided for in Schedule 4H of the Banking (Capital) Rule

^{*} Include solo-consolidated

[^] The comparative has been restated to conform with the current period's presentation.

**Goldman Sachs Asia Bank Limited, a restricted licence bank
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**Notes to the Unaudited Interim Financial Disclosure Statements
For the six months ended 30 June 2016**

Appendix 4 Leverage Ratio Disclosure Templates

30 June 2016

Summary Comparison Table

	Item	Leverage ratio framework US\$ equivalent
1	Total consolidated assets as per published financial statements	13,808,074
2	Adjustment for investments in banking, financial, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consolidation	-
3	Adjustment for fiduciary assets recognised on the balance sheet pursuant to the operative accounting framework but excluded from the leverage ratio exposure measure	-
4	Adjustments for derivative financial instruments	-
5	Adjustment for securities financing transactions (i.e. repos and similar secured lending)	-
6	Adjustment for off-balance sheet items (i.e. conversion to credit equivalent amounts of off-balance sheet exposures)	-
7	Other adjustments	-
8	Leverage ratio exposure	13,808,074

31 December 2015

Summary Comparison Table

	Item	Leverage ratio framework US\$ equivalent
1	Total consolidated assets as per published financial statements	13,808,190
2	Adjustment for investments in banking, financial, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consolidation	-
3	Adjustment for fiduciary assets recognised on the balance sheet pursuant to the operative accounting framework but excluded from the leverage ratio exposure measure	-
4	Adjustments for derivative financial instruments	-
5	Adjustment for securities financing transactions (i.e. repos and similar secured lending)	-
6	Adjustment for off-balance sheet items (i.e. conversion to credit equivalent amounts of off-balance sheet exposures)	-
7	Other adjustments	-
8	Leverage ratio exposure	13,808,190

**Goldman Sachs Asia Bank Limited, a restricted licence bank
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**Notes to the Unaudited Interim Financial Disclosure Statements
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Appendix 4 Leverage Ratio Disclosure Templates (continued)

30 June 2016

Leverage Ratio Common Disclosure Template

	Item	Leverage ratio framework US\$ equivalent
On-balance sheet exposures		
1	On-balance sheet items (excluding derivatives and SFTs, but including collateral)	13,808,074
2	Less: Asset amounts deducted in determining Basel III Tier 1 capital (reported as negative amounts)	-
3	Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of lines 1 and 2)	13,808,074
Derivative exposures		
4	Replacement cost associated with all derivatives transactions (i.e. net of eligible cash variation margin)	-
5	Add-on amounts for PFE associated with all derivatives transactions	-
6	Gross-up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the operative accounting framework	-
7	Less: Deductions of receivables assets for cash variation margin provided in derivatives transactions (reported as negative amounts)	-
8	Less: Exempted CCP leg of client-cleared trade exposures (reported as negative amounts)	-
9	Adjusted effective notional amount of written credit derivatives	-
10	Less: Adjusted effective notional offsets and add-on deductions for written credit derivatives (reported as negative amounts)	-
11	Total derivative exposures (sum of lines 4 to 10)	-
Securities financing transaction exposures		
12	Gross SFT assets (with no recognition of netting), after adjusting for sales accounting transactions	-
13	Less: Netted amounts of cash payables and cash receivables of gross SFT assets (reported as negative amounts)	-
14	CCR exposure for SFT assets	-
15	Agent transaction exposures	-
16	Total securities financing transaction exposures (sum of lines 12 to 15)	-
Other off-balance sheet exposures		
17	Off-balance sheet exposure at gross notional amount	-
18	Less: Adjustments for conversion to credit equivalent amounts (reported as negative amounts)	-
19	Off-balance sheet items (sum of lines 17 and 18)	-
Capital and total exposures		
20	Tier 1 capital	12,924,780
21	Total exposures (sum of lines 3, 11, 16 and 19)	13,808,074
Leverage ratio		
22	Basel III leverage ratio	93.60%

**Goldman Sachs Asia Bank Limited, a restricted licence bank
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**Notes to the Unaudited Interim Financial Disclosure Statements
For the six months ended 30 June 2016**

Appendix 4 Leverage Ratio Disclosure Templates (continued)

31 December 2015

Leverage Ratio Common Disclosure Template

	Item	Leverage ratio framework US\$ equivalent
On-balance sheet exposures		
1	On-balance sheet items (excluding derivatives and SFTs, but including collateral)	13,808,190
2	Less: Asset amounts deducted in determining Basel III Tier 1 capital (reported as negative amounts)	-
3	Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of lines 1 and 2)	13,808,190
Derivative exposures		
4	Replacement cost associated with all derivatives transactions (i.e. net of eligible cash variation margin)	-
5	Add-on amounts for PFE associated with all derivatives transactions	-
6	Gross-up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the operative accounting framework	-
7	Less: Deductions of receivables assets for cash variation margin provided in derivatives transactions (reported as negative amounts)	-
8	Less: Exempted CCP leg of client-cleared trade exposures (reported as negative amounts)	-
9	Adjusted effective notional amount of written credit derivatives	-
10	Less: Adjusted effective notional offsets and add-on deductions for written credit derivatives (reported as negative amounts)	-
11	Total derivative exposures (sum of lines 4 to 10)	-
Securities financing transaction exposures		
12	Gross SFT assets (with no recognition of netting), after adjusting for sales accounting transactions	-
13	Less: Netted amounts of cash payables and cash receivables of gross SFT assets (reported as negative amounts)	-
14	CCR exposure for SFT assets	-
15	Agent transaction exposures	-
16	Total securities financing transaction exposures (sum of lines 12 to 15)	-
Other off-balance sheet exposures		
17	Off-balance sheet exposure at gross notional amount	-
18	Less: Adjustments for conversion to credit equivalent amounts (reported as negative amounts)	-
19	Off-balance sheet items (sum of lines 17 and 18)	-
Capital and total exposures		
20	Tier 1 capital	13,147,964
21	Total exposures (sum of lines 3, 11, 16 and 19)	13,808,190
Leverage ratio		
22	Basel III leverage ratio	95.22%