Certified true copy:

Alternate Chief Executive : Eddie Tse

Goldman Sachs Asia Bank Limited, a restricted licence bank

Unaudited Condensed Interim Financial Statements

For the six months ended 30 June 2022

Goldman Sachs Asia Bank Limited, a restricted licence bank

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General information

Goldman Sachs Asia Bank Limited (the "Company"), a restricted licence bank, 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 wholly owned by Goldman Sachs Holdings (Hong Kong) Limited. The ultimate parent company is The Goldman Sachs Group, Inc. ("Group Inc."), which is incorporated in the State of Delaware, U.S.A. and listed on the New York Stock Exchange.

The Company is a restricted licence bank under the Banking Ordinance in Hong Kong. It is also a registered institution under the Hong Kong Securities and Futures Ordinance.

The Company has been established to provide the clients of Group Inc. and / or its consolidated subsidiaries (collectively, the "Firm") in the Asia excluding Japan region with the opportunity to transact business with a bank counterparty located in Asia.

The Company's principal activities are to engage in deposit-taking and over-the-counter ("OTC") derivatives. These activities are conducted in cooperation with the affiliated companies within the Firm, which give rise to service fee income and expense.

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

There has been no significant change in the principal activity of the Company since 31 December 2021. The unaudited profit for the six months ended 30 June 2022 was US$588,000, representing an increase of 34% as compared to the previous interim reporting period. The increase was mainly driven by the increase in net interest income due to higher interest rates.

Requirement in connection with publication of financial statements

The financial information relating to the year ended 31 December 2021 that is included in the unaudited condensed interim financial statements for the six months ended 30 June 2022 as comparative information does not constitute the Company's statutory annual financial statements for the year ended 31 December 2021 but is derived from the audited financial statements for the year ended 31 December 2021. Further information relating to the audited financial statements for the year ended 31 December 2021 required to be disclosed in accordance with section 436 of the Hong Kong 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 2021. 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 Hong Kong Companies Ordinance.

Goldman Sachs Asia Bank Limited, a restricted licence bank

Unaudited Condensed Interim Statement of Comprehensive Income
For the six months ended 30 June 2022

	Note	For the six months ended 30 June 2022 US$'000	30 June 2021 US$'000
Interest income	3	641	469
Interest expense	3	(18)	(21)
Net interest income		623	448
Other income	4	2,865	2,331
Total revenue		3,488	2,779
Operating expenses	5	(2,799)	(2,280)
Profit before income tax		689	499
Income tax expense		(101)	(59)
Profit and total comprehensive income for the period		588	440

The accompanying notes are an integral part of these financial statements.

Goldman Sachs Asia Bank Limited, a restricted licence bank

Unaudited Condensed Interim Balance Sheet
As at 30 June 2022

	Note	30 June 2022 US$'000	31 December 2021 US$'000
Assets			
Current assets			
Cash and cash equivalents	6	129,110	119,556
Short-term deposit		—	15,000
Derivative financial instruments	7	359	213
Other receivables	9	1,226	3,503
Current income tax receivables		197	198
		130,892	138,470
Non-current assets			
Deferred income tax assets		1,855	1,969
Total assets		132,747	140,439
Liabilities			
Current liabilities			
Deposit from an affiliated customer		1,000	1,000
Short-term loans payable		2,000	2,000
Derivative financial instruments	7	357	212
Trade and other payables	10	6,379	11,879
		9,736	15,091
Non-current liabilities			
Trade and other payables	10	3,838	6,763
Total liabilities		13,574	21,854
Equity			
Share capital	11	114,010	114,010
Retained profits		5,163	4,575
Total equity		119,173	118,585
Total equity and liabilities		132,747	140,439

The accompanying notes are an integral part of these financial statements.

Goldman Sachs Asia Bank Limited, a restricted licence bank

Unaudited Condensed Interim Statement of Changes in Equity
For the six months ended 30 June 2022

	Share capital	Retained profits	Total
	US$'000	US$'000	US$'000
2022			
Balance as at 1 January 2022	114,010	4,575	118,585
Total comprehensive income for the period	—	588	588
Balance as at 30 June 2022	114,010	5,163	119,173
2021			
Balance as at 1 January 2021	114,010	3,730	117,740
Total comprehensive income for the period	—	440	440
Balance as at 30 June 2021	114,010	4,170	118,180

The accompanying notes are an integral part of these financial statements.

Goldman Sachs Asia Bank Limited, a restricted licence bank

Unaudited Condensed Interim Statement of Cash Flows
For the six months ended 30 June 2022

	Note	For the six months ended 30 June 2022 US$'000	30 June 2021 US$'000
Operating activities			
Profit before income tax		689	499
Adjustments for:			
Interest income	3	(641)	(469)
Interest expense	3	18	21
Currency translation		14	2
Changes in operating assets and liabilities:			
Derivative financial instruments		(1)	(5)
Other receivables		2,346	4,464
Trade and other payables		(8,436)	(5,467)
Cash used in operations		(6,011)	(955)
Interest received from operating activities		572	484
Interest paid on operating activities		(7)	(22)
Net cash outflow from operating activities		(5,446)	(493)
Investing activities			
Decrease in short-term deposit		15,000	15,000
Net cash inflow from investing activities		15,000	15,000
Increase in cash and cash equivalents		9,554	14,507
Cash and cash equivalents at beginning of the period		119,556	115,910
Cash and cash equivalents at end of the period	6	129,110	130,417

The accompanying notes are an integral part of these financial statements.

1 Basis of preparation

The unaudited condensed interim financial statements of the Company for the six months ended 30 June 2022 have been prepared in accordance with Hong Kong Accounting Standard ("HKAS") 34 "Interim Financial Reporting".

The unaudited condensed interim financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these statements are to be read in conjunction with the annual financial statements for the year ended 31 December 2021, which have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs", which term collectively includes Hong Kong Accounting Standards ("HKASs") and Interpretations) issued by the Hong Kong Institute of Certified Public Accountants.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period. There are no HKFRSs which became effective for the current reporting period that would be expected to have a material impact on the Company.

2 Critical accounting estimates and judgements

The preparation of the unaudited condensed interim financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing the unaudited condensed interim financial statements, the significant judgments made by management in applying the Company's accounting policies and the key sources of estimate uncertainty were the same as those that applied to the financial statements for the year ended 31 December 2021.

3 Interest income and interest expense

	For the six months ended	
	30 June 2022	30 June 2021
	US$'000	US$'000
Interest Income from:		
- third party banks	101	48
- affiliated companies	540	421
	641	469
Interest expense to:		
- an affiliated customer	4	3
- ultimate parent company	9	9
- other affiliated companies	5	9
	18	21

4 Other income

	For the six months ended	
	30 June 2022	30 June 2021
	US$'000	US$'000
Service fee income (Note (a))	2,831	2,331
Net currency translation gains	5	—
Others	29	—
	2,865	2,331

(a) Service fee income from an affiliated company represents charging of expenses, some of which with mark up, incurred by the Company for engaging in OTC derivative activities in cooperation with the affiliated companies.

5 Operating expenses

Operating expenses include:

	For the six months ended	
	30 June 2022	30 June 2021
	US$'000	US$'000
Employee compensation and benefits (Note (a))	930	714
Service fee expense (Note (b))	1,672	1,417
Others	197	149
	2,799	2,280

(a) Employee compensation and benefits are presented net of recharges to and from affiliated companies for secondment arrangements between the Company and the affiliated companies.

(b) Service fee expense represents the allocation of costs from an affiliated company in relation to the support services provided to the Company.

6 Cash and cash equivalents

	30 June 2022	31 December 2021
	US$'000	US$'000
Cash at bank	19,110	39,556
Bank deposits		
- with an affiliated bank (Note (a))	65,000	65,000
- with third party banks	45,000	15,000
	129,110	119,556

(a) The company deposits excess cash with an affiliated bank under normal commercial terms.

7 Derivative financial instruments

The Company engages in OTC derivatives market making and holds positions accordingly.

The following table sets out the Company's derivative financial instruments.

	30 June 2022		31 December 2021	
	Assets	Liabilities	Assets	Liabilities
	US$'000	US$'000	US$'000	US$'000
Contracts with affiliated companies				
- Foreign exchange contracts	2	357	1	—
- Interest rate contracts	—	—	—	212
Contracts with others				
- Foreign exchange contracts	357	—	—	—
- Interest rate contracts	—	—	212	—
	359	357	213	212

Derivative assets and liabilities with affiliated companies arise from transactions that the Company entered into with affiliated companies in the normal course of business.

8 Fair value estimation

The tables below show financial instruments carried at fair value, by valuation method. The different levels of fair value hierarchy have been defined as follows:

Level 1 The fair value of financial instruments is based on quoted market prices in active markets for identical assets or liabilities at the balance sheet date. The quoted market price used for financial assets and liabilities is the current bid price and ask price, respectively. These instruments are included in level 1.

Level 2 The fair value of financial instruments is determined by using valuation techniques which maximise the use of observable market data where it is available. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3 If one or more inputs to valuation techniques are significant and unobservable, the instrument is included in level 3.

8 Fair value estimation (continued)

30 June 2022

	Level 2
	US$'000
Financial assets at fair value	
Derivative financial instruments	359
Financial liabilities at fair value	
Derivative financial instruments	357

31 December 2021

	Level 2
	US$'000
Financial assets at fair value	
Derivative financial instruments	213
Financial liabilities at fair value	
Derivative financial instruments	212

There were no transfers of financial assets and liabilities between levels of the fair value hierarchy classifications.

The Company’s level 2 financial instruments are valued using various derivative pricing models such as discounted cash flows.

The carrying value of other financial assets and liabilities are a reasonable approximation of their fair values.

9 Other receivables

	30 June 2022	31 December 2021
	US$'000	US$'000
Amounts due from affiliated companies (Note (a))	1,203	3,492
Miscellaneous receivables	23	11
	1,226	3,503

(a) Amounts due from affiliated companies primarily comprise service charges receivable and cash collateral receivable.

10 Trade and other payables

	30 June 2022	31 December 2021
	US$'000	US$'000
Current liabilities		
Amounts due to ultimate parent company (Note (a))	3,316	5,168
Amounts due to affiliated companies	26	9
Accruals and other liabilities	3,037	6,702
	6,379	11,879
Non-current liabilities		
Amounts due to ultimate parent company (Note (a))	2,924	5,342
Accruals and other liabilities	914	1,421
	3,838	6,763

(a) Amounts due to ultimate parent company primarily comprise chargeback of share-based awards payable.

11 Share capital

	30 June 2022	31 December 2021
	US$'000	US$'000
Issued and fully paid:		
114,010,000 ordinary shares	114,010	114,010

Goldman Sachs Asia Bank Limited, a restricted licence bank

Unaudited Interim Disclosure Statement

For the six months ended 30 June 2022

Goldman Sachs Asia Bank Limited, a restricted licence bank

Unaudited Interim Disclosure Statement
For the six months ended 30 June 2022

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1 General information

This disclosure statement is prepared to comply with the relevant provisions of the Banking (Disclosure) Rules made under section 60A of the Banking Ordinance for the period ended 30 June 2022. The disclosure statement is not required to be, and has not been, audited by our independent auditors.

The Company's Unaudited Disclosure Statement is published on its parent company's website as the Company does not maintain a website of its own:
https://www.goldmansachs.com/disclosures/gsab-disclosures/financial-disclosures.html

2 Key prudential ratios

The Company is regulated by the Hong Kong Monetary Authority (the "HKMA") and as such is subject to minimum capital and liquidity requirements. The Company computes capital ratios in accordance with the Banking (Capital) Rules (the "BCR") of the Banking Ordinance. In addition, liquidity ratios are computed in accordance with the Banking (Liquidity) Rules (the "BLR") of the Banking Ordinance.

The capital adequacy ratios are measures of regulatory capital to risk-weighted amounts ("RWAs"). Risk-weighted amounts represent the sum of the Company's exposure to credit risk, market risk and operational risk calculated in accordance with the relevant provisions of the BCR.

The Common Equity Tier 1 ("CET1") ratio is defined as CET1 divided by RWAs. The Tier 1 capital ratio is defined as Tier 1 capital divided by RWAs. The total capital ratio is defined as total capital divided by RWAs.

The leverage ratio ("LR") is defined as Tier 1 capital to a measure of total exposures, defined as the sum of on-balance sheet exposures (after certain Tier 1 capital deductions), certain derivative exposures, securities financing transaction ("SFT") exposures and other off-balance sheet exposures.

The liquidity maintenance ratio ("LMR") is calculated as the arithmetic mean of the average LMRs of the three calendar months within the quarter. The average LMR of each calendar month is the figure reported in MA(BS)1E Return of Liquidity Position submitted to the HKMA.

The Company is a category 2 institution (not designated as a category 2A institution) under the BLR. Hence, the liquidity coverage ratio, net stable funding ratio and core funding ratio are not applicable.

2 Key prudential ratios (continued)

Using the standard templates as specified by the HKMA, the details of the Company's key prudential ratios are set out below.

Template KM1: Key prudential ratios

		30 June 2022	31 March 2022	31 December 2021	30 September 2021	30 June 2021
	Regulatory capital (US$'000)					
1	Common Equity Tier 1 (CET1)	117,318	116,936	116,616	116,554	116,479
2	Tier 1	117,318	116,936	116,616	116,554	116,479
3	Total capital	117,318	116,936	116,616	116,554	116,479
	RWA (US$'000)					
4	Total RWA	44,058	47,672	50,509	46,080	47,302
	Risk-based regulatory capital ratios (as a percentage of RWA)					
5	CET1 ratio (%)	266.28%	245.29%	230.88%	252.94%	246.25%
6	Tier 1 ratio (%)	266.28%	245.29%	230.88%	252.94%	246.25%
7	Total capital ratio (%)	266.28%	245.29%	230.88%	252.94%	246.25%
	Additional CET1 buffer requirements (as a percentage of RWA)					
8	Capital conservation buffer requirement (%)	2.500%	2.500%	2.500%	2.500%	2.500%
9	Countercyclical capital buffer requirement (%)	0.801%	0.853%	0.855%	0.603%	0.764%
10	Higher loss absorbency requirements (%) (applicable only to G-SIBs or D-SIBs)	-	-	-	-	-
11	Total AI-specific CET1 buffer requirements (%)	3.301%	3.353%	3.355%	3.103%	3.264%
12	CET1 available after meeting the AI's minimum capital requirements (%)	258.28%	237.29%	222.88%	244.94%	238.25%
	Basel III leverage ratio					
13	Total leverage ratio (LR) exposure measure (US$'000)	131,467	129,151	138,616	135,406	133,913
14	LR (%)	89.24%	90.54%	84.13%	86.08%	86.98%
	Liquidity Coverage Ratio (LCR) / Liquidity Maintenance Ratio (LMR)					
	Applicable to category 1 institution only:					
15	Total high quality liquid assets (HQLA)	-	-	-	-	-
16	Total net cash outflows	-	-	-	-	-
17	LCR (%)	-	-	-	-	-
	Applicable to category 2 institution only:					
17a	LMR (%)	160.03%	160.00%	160.04%	160.03%	160.02%
	Net Stable Funding Ratio (NSFR) / Core Funding Ratio (CFR)					
	Applicable to category 1 institution only:					
18	Total available stable funding	-	-	-	-	-
19	Total required stable funding	-	-	-	-	-
20	NSFR (%)	-	-	-	-	-
	Applicable to category 2A institution only:					
20a	CFR (%)	-	-	-	-	-

3 Overview of RWA

The Company uses the Standardized (Credit Risk) Approach ("STC"), the Standardized (Market Risk) Approach ("STM") and the Basic Indicator Approach ("BIA"), as set out in the BCR, to calculate its credit risk, market risk and operational risk respectively.

Using the standard template as specified by the HKMA, the detailed breakdown of the Company's RWAs are set out below.

Template OV1: Overview of RWA

		RWA		Minimum capital requirements (Note (i))	
		30 June 2022	31 March 2022	30 June 2022	
		US$'000	US$'000	US$'000	Note
1	Credit risk for non-securitization exposures	31,147	35,894	2,492	
2	Of which STC approach	31,147	35,894	2,492	
2a	Of which BSC approach	-	-	-	
3	Of which foundation IRB approach	-	-	-	
4	Of which supervisory slotting criteria approach	-	-	-	
5	Of which advanced IRB approach	-	-	-	
6	Counterparty default risk and default fund contributions	870	210	70	
7	Of which SA-CCR approach	870	210	70	
7a	Of which CEM	-	-	-	
8	Of which IMM(CCR) approach	-	-	-	
9	Of which others	-	-	-	
10	CVA risk	234	70	19	
11	Equity positions in banking book under the simple risk-weight method and internal models method	-	-	-	
12	Collective investment scheme ("CIS") exposures – LTA	Not applicable	Not applicable	Not applicable	(ii)
13	CIS exposures – MBA	Not applicable	Not applicable	Not applicable	(ii)
14	CIS exposures – FBA	Not applicable	Not applicable	Not applicable	(ii)
14a	CIS exposures – combination of approaches	Not applicable	Not applicable	Not applicable	(ii)
15	Settlement risk	-	-	-	
16	Securitization exposures in banking book	-	-	-	
17	Of which SEC-IRBA	-	-	-	
18	Of which SEC-ERBA (including IAA)	-	-	-	
19	Of which SEC-SA	-	-	-	
19a	Of which SEC-FBA	-	-	-	
20	Market risk	15	17	1	
21	Of which STM approach	15	17	1	
22	Of which IMM approach	-	-	-	
23	Capital charge for switch between exposures in trading book and banking book (not applicable before the revised market risk framework takes effect)	Not applicable	Not applicable	Not applicable	(ii)
24	Operational risk	11,792	11,481	943	
24a	Sovereign concentration risk	-	-	-	
25	Amounts below the thresholds for deduction (subject to 250% RW)	-	-	-	
26	Capital floor adjustment	-	-	-	
26a	Deduction to RWA	-	-	-	
26b	Of which portion of regulatory reserve for general banking risks and collective provisions which is not included in Tier 2 Capital	-	-	-	
26c	Of which portion of cumulative fair value gains arising from the revaluation of land and buildings which is not included in Tier 2 Capital	-	-	-	
27	Total	44,058	47,672	3,525	

3 Overview of RWA (continued)

Template OV1: Overview of RWA (continued)

(i) The minimum capital requirements are determined by multiplying the Company's RWAs derived from the relevant calculation approach by 8%, not the Company's actual regulatory capital.

(ii) These items will be applicable only after their respective policy frameworks take effect. Until then, "Not applicable" should be reported.

4 Composition of regulatory capital

4.1 Template CC1: Composition of regulatory capital

The following table sets out the detailed composition of the Company's regulatory capital as at 30 June 2022 using the standard template as specified by the HKMA. Note (a) to (c) represents the source which is to be cross-referenced to the corresponding rows in Template CC2.

		Amount (US$'000)	Source based on reference letters of the balance sheet under the regulatory scope of consolidation
	CET1 capital: instruments and reserves		
1	Directly issued qualifying CET1 capital instruments plus any related share premium	114,010	(a)
2	Retained earnings	5,163	(b)
3	Disclosed reserves	-	
4	*Directly issued capital subject to phase-out arrangements from CET1 (only applicable to non-joint stock companies)*	Not applicable	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**	119,173	
	CET1 capital: regulatory deductions		
7	Valuation adjustments	-	
8	Goodwill (net of associated deferred tax liabilities)	-	
9	Other intangible assets (net of associated deferred tax liabilities)	-	
10	Deferred tax assets (net of associated deferred tax liabilities)	1,855	(c)
11	Cash flow hedge reserve	-	
12	Excess of total EL amount over total eligible provisions under the IRB approach	-	
13	Credit-enhancing interest-only strip, and any gain-on-sale and other increase in the CET1 capital 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 LAC investments in CET1 capital instruments issued by financial sector entities that are outside the scope of regulatory consolidation (amount above 10% threshold)	-	
19	Significant LAC investments in CET1 capital instruments issued by financial sector entities that are outside the scope of regulatory consolidation (amount above 10% threshold)	-	

4 Composition of regulatory capital (continued)

4.1 Template CC1: Composition of regulatory capital (continued)

		Amount (US$'000)	Source based on reference letters of the balance sheet under the regulatory scope of consolidation
20	Mortgage servicing rights (net of associated deferred tax liabilities)	Not applicable	Not applicable
21	Deferred tax assets arising from temporary differences (net of associated deferred tax liabilities)	Not applicable	Not applicable
22	Amount exceeding the 15% threshold	Not applicable	Not applicable
23	of which: significant investments in the ordinary share of financial sector entities	Not applicable	Not applicable
24	of which: mortgage servicing rights	Not applicable	Not applicable
25	of which: deferred tax assets arising from temporary differences	Not applicable	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 MA	-	
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**	1,855	
29	**CET1 capital**	117,318	
	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	*Capital instruments subject to phase-out arrangements from AT1 capital*	-	
34	AT1 capital instruments issued by consolidated bank subsidiaries and held by third parties (amount allowed in AT1 capital of the consolidation group)	-	
35	*of which: AT1 capital instruments issued by subsidiaries subject to phase-out arrangements*	-	
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 LAC investments in AT1 capital instruments issued by financial sector entities that are outside the scope of regulatory consolidation (amount above 10% threshold)	-	
40	Significant LAC 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	-	
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**	-	

4 Composition of regulatory capital (continued)

4.1 Template CC1: Composition of regulatory capital (continued)

		Amount (US$'000)	Source based on reference letters of the balance sheet under the regulatory scope of consolidation
45	**Tier 1 capital (T1 = CET1 + AT1)**	117,318	
	Tier 2 capital: instruments and provisions		
46	Qualifying Tier 2 capital instruments plus any related share premium	-	
47	*Capital instruments subject to phase-out arrangements from Tier 2 capital*	-	
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	*of which: capital instruments issued by subsidiaries subject to phase-out arrangements*	-	
50	Collective provisions 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 and non-capital LAC liabilities	-	
54	Insignificant LAC investments in Tier 2 capital instruments issued by, and non-capital LAC liabilities of, financial sector entities that are outside the scope of regulatory consolidation (amount above 10% threshold and, where applicable, 5% threshold)	-	
54a	Insignificant LAC investments in non-capital LAC liabilities of financial sector entities that are outside the scope of regulatory consolidation (amount formerly designated for the 5% threshold but no longer meets the conditions) (for institutions defined as "section 2 institution" under §2(1) of Schedule 4F to BCR only)	-	
55	Significant LAC investments in Tier 2 capital instruments issued by financial sector entities that are outside the scope of regulatory consolidation (net of eligible short positions)	-	
55a	Significant LAC investments in non-capital LAC liabilities of financial sector entities that are outside the scope of regulatory consolidation (net of eligible short positions)	-	
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	-	
56b	Regulatory deductions applied to Tier 2 capital to cover the required deductions falling within §48(1)(g) of BCR	-	
57	**Total regulatory adjustments to Tier 2 capital**	-	
58	**Tier 2 capital (T2)**	-	
59	**Total regulatory capital (TC = T1 + T2)**	117,318	
60	**Total RWA**	44,058	
	Capital ratios (as a percentage of RWA)		
61	**CET1 capital ratio**	266.28%	
62	**Tier 1 capital ratio**	266.28%	
63	**Total capital ratio**	266.28%	
64	**Institution-specific buffer requirement (capital conservation buffer plus countercyclical capital buffer plus higher loss absorbency requirements)**	3.301%	

4 Composition of regulatory capital (continued)

4.1 Template CC1: Composition of regulatory capital (continued)

		Amount (US$'000)	Source based on reference letters of the balance sheet under the regulatory scope of consolidation
65	of which: capital conservation buffer requirement	2.500%	
66	of which: bank specific countercyclical capital buffer requirement	0.801%	
67	of which: higher loss absorbency requirement	-	
68	CET1 (as a percentage of RWA) available after meeting minimum capital requirements	258.28%	
	National minima (if different from Basel 3 minimum)		
69	National CET1 minimum ratio	Not applicable	Not applicable
70	National Tier 1 minimum ratio	Not applicable	Not applicable
71	National Total capital minimum ratio	Not applicable	Not applicable
	Amounts below the thresholds for deduction (before risk weighting)		
72	Insignificant LAC investments in CET1, AT1 and Tier 2 capital instruments issued by, and non-capital LAC liabilities of, financial sector entities that are outside the scope of regulatory consolidation	-	
73	Significant LAC investments in CET1 capital instruments issued by financial sector entities that are outside the scope of regulatory consolidation	-	
74	Mortgage servicing rights (net of associated deferred tax liabilities)	Not applicable	Not applicable
75	Deferred tax assets arising from temporary differences (net of associated deferred tax liabilities)	Not applicable	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 BSC approach, or the STC approach and SEC-ERBA, SEC-SA and SEC-FBA (prior to application of cap)	-	
77	Cap on inclusion of provisions in Tier 2 under the BSC approach, or the STC approach, and SEC-ERBA, SEC-SA and SEC-FBA	-	
78	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to the IRB approach and SEC-IRBA (prior to application of cap)	-	
79	Cap for inclusion of provisions in Tier 2 under the IRB approach and SEC-IRBA	-	
	Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2018 and 1 Jan 2022)		
80	*Current cap on CET1 capital instruments subject to phase-out arrangements*	Not applicable	Not applicable
81	*Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)*	Not applicable	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)*	-	

4 Composition of regulatory capital (continued)

4.1 Template CC1: Composition of regulatory capital (continued)

Note to the Template:

	Description	Hong Kong basis (US$'000)	Basel III basis (US$'000)
10	**Deferred tax assets (net of associated deferred tax liabilities)**	1,855	1,670
	Explanation As set out in paragraphs 69 and 87 of the Basel III text issued by the Basel Committee (December 2010), DTAs of the bank to be realized are to be deducted, whereas DTAs which relate to temporary differences may be given limited recognition in CET1 capital (and hence be excluded from deduction from CET1 capital up to the specified threshold). In Hong Kong, an AI is required to deduct all DTAs in full, irrespective of their origin, from CET1 capital. Therefore, the amount to be deducted as reported in row 10 may be greater than that required under Basel III. The amount reported under the column "Basel III basis" in this box represents the amount reported in row 10 (i.e. the amount reported under the "Hong Kong basis") adjusted by reducing the amount of DTAs to be deducted which relate to temporary differences to the extent not in excess of the 10% threshold set for DTAs arising from temporary differences and the aggregate 15% threshold set for MSRs, DTAs arising from temporary differences and significant investments in CET1 capital instruments issued by financial sector entities (excluding those that are loans, facilities or other credit exposures to connected companies) under Basel III.		

4.2 Template CC2: Reconciliation of regulatory capital to balance sheet

The following table shows a reconciliation of amounts in the balance sheet of the Company to the capital components of regulatory capital.

30 June 2022

	Unaudited balance sheet / Under regulatory scope of consolidation (i)	Cross reference to composition of regulatory capital
	US$'000	
Assets		
Cash and cash equivalents	129,110	
Derivative financial instruments	359	
Other receivables	1,226	
Current income tax receivables	197	
Deferred income tax assets	1,855	(c)
Total assets	**132,747**	
Liabilities		
Deposit from an affiliated customer	1,000	
Short-term loans payable	2,000	
Derivative financial instruments	357	
Trade and other payables	10,217	
Total liabilities	**13,574**	
Equity		
Share capital	114,010	(a)
Retained profits	5,163	(b)
Total equity	**119,173**	
Total equity and liabilities	**132,747**	

(i) There is no difference in scope between the balance sheet and the composition of regulatory capital.

4 Composition of regulatory capital (continued)

4.3 Table CCA: Main features of regulatory capital instruments

The following table shows the main features of regulatory capital instruments.

30 June 2022

1	Issuer	Goldman Sachs Asia Bank Limited
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	Not applicable
3	Governing law(s) of the instrument	Hong Kong Law
	Regulatory treatment	
4	Transitional Basel III rules	Not applicable
5	Post-transitional Basel III rules	Common Equity Tier 1
6	Eligible at solo / group / solo and group	Solo
7	Instrument type (types to be specified by each jurisdiction)	Ordinary Shares (with voting rights)
8	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)	US$ 114.01 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 100,000,000 shares issued on 12 July 2016
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
	Coupons / dividends	
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	Non-cumulative or cumulative	Non-cumulative
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 in the insolvency creditor hierarchy of the legal entity concerned).	Not applicable
36	Non-compliant transitioned features	No
37	If yes, specify non-compliant features	Not applicable

4 Composition of regulatory capital (continued)

4.3 Table CCA: Main features of regulatory capital instruments (continued)

Information relating to the disclosure of the full terms and conditions of the Company's capital instruments can be viewed on its parent company's website as the Company does not maintain a website of its own: http://www.goldmansachs.com/disclosures/gsab-disclosures/terms-and-conditions.html

5 Macroprudential supervisory measures

5.1 Template CCyB1: Geographical distribution of credit exposures used in countercyclical capital buffer ("CCyB")

The geographical allocation of private sector credit exposures to the various jurisdictions is based on "ultimate risk basis". "Ultimate risk basis" means the allocation of exposures to the jurisdictions where the risk ultimately lies, as defined as the location where the "ultimate obligor" resides.

The geographical distribution of private sector credit exposures that are relevant in the calculation of CCyB ratio is set out below.

30 June 2022

	Geographical breakdown by Jurisdiction (J)	**Applicable JCCyB ratio in effect (%)**	**RWA used in computation of CCyB ratio (US$'000)**	**AI-specific CCyB ratio (%)**	**CCyB amount (US$'000)**	Note
1	Hong Kong, China	1.000%	1,177			(i)
2	Sum		1,177			
3	Total		1,464	0.801%	12	

(i) The decrease in RWA used in the computation of CCyB ratio from the previous semi-annual reporting period is mainly due to the decrease in amounts due from affiliated companies.

6 Leverage ratio

6.1 Template LR1: Summary comparison of accounting assets against leverage ratio ("LR") exposure measure

The leverage ratio is calculated in accordance with the relevant provisions of the BCR.

30 June 2022

	Item	**Value under the LR framework** (US$'000 equivalent)
1	Total consolidated assets as per published financial statements	132,747
2	Adjustment for investments in banking, financial, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consolidation	-
2a	Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference	-
3	Adjustment for fiduciary assets recognised on the balance sheet pursuant to the applicable accounting standard but excluded from the LR exposure measure	-
3a	Adjustments for eligible cash pooling transactions	-
4	Adjustments for derivative contracts	575

6 Leverage ratio (continued)

6.1 Template LR1: Summary comparison of accounting assets against leverage ratio ("LR") exposure measure (continued)

	Item	**Value under the LR framework** (US$'000 equivalent)
5	Adjustment for SFTs (i.e. repos and similar secured lending)	-
6	Adjustment for off-balance sheet ("OBS") items (i.e. conversion to credit equivalent amounts of OBS exposures)	-
6a	Adjustments for prudent valuation adjustments and specific and collective provisions that are allowed to be excluded from exposure measure	-
7	Other adjustments	(1,855)
8	**Leverage ratio exposure measure**	131,467

6.2 Template LR2: Leverage ratio

		US$'000 equivalent	
		30 June 2022	31 March 2022
On-balance sheet exposures			
1	On-balance sheet exposures (excluding those arising from derivative contracts and SFTs, but including collateral)	132,390	130,987
2	Less: Asset amounts deducted in determining Tier 1 capital	(1,855)	(1,917)
3	**Total on-balance sheet exposures (excluding derivative contracts and SFTs)**	130,535	129,070
Exposures arising from derivative contracts			
4	Replacement cost associated with all derivative contracts (where applicable net of eligible cash variation margin and/or with bilateral netting)	500	70
5	Add-on amounts for PFE associated with all derivative contracts	432	11
6	Gross-up for collateral provided in respect of derivative contracts where deducted from the balance sheet assets pursuant to the applicable accounting framework	-	-
7	Less: Deductions of receivables assets for cash variation margin provided under derivative contracts	-	-
8	Less: Exempted CCP leg of client-cleared trade exposures	-	-
9	Adjusted effective notional amount of written credit-related derivative contracts	-	-
10	Less: Adjusted effective notional offsets and add-on deductions for written credit-related derivative contracts	-	-
11	**Total exposures arising from derivative contracts**	932	81
Exposures arising from SFTs			
12	Gross SFT assets (with no recognition of netting), after adjusting for sale accounting transactions	-	-
13	Less: Netted amounts of cash payables and cash receivables of gross SFT assets	-	-
14	CCR exposure for SFT assets	-	-
15	Agent transaction exposures	-	-
16	**Total exposures arising from SFTs**	-	-
Other off-balance sheet exposures			

6 Leverage ratio (continued)

6.2 Template LR2: Leverage ratio (continued)

		US$'000 equivalent	
		30 June 2022	31 March 2022
17	Off-balance sheet exposure at gross notional amount	-	-
18	Less: Adjustments for conversion to credit equivalent amounts	-	-
19	**Off-balance sheet items**	-	-
Capital and total exposures			
20	**Tier 1 capital**	117,318	116,936
20a	**Total exposures before adjustments for specific and collective provisions**	131,467	129,151
20b	**Adjustments for specific and collective provisions**	-	-
21	**Total exposures after adjustments for specific and collective provisions**	131,467	129,151
Leverage ratio			
22	**Leverage ratio**	89.24%	90.54%

7 Credit risk for non-securitization exposures

Using the standard templates as specified by the HKMA, the following tables provide detailed information relating to credit risk for non-securitization exposures under the STC approach.

There were no loans or debt securities or related off-balance sheet exposures as at 30 June 2022.

7.1 Template CR4: Credit risk exposures and effects of recognized credit risk mitigation – for STC approach

<u>30 June 2022</u>

		Exposures pre-CCF and pre-CRM		**Exposures post-CCF and post-CRM**		**RWA and RWA density**	
	Exposure classes	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	RWA	RWA density
		US$'000	US$'000	US$'000	US$'000	US$'000	%
1	Sovereign exposures	197	-	197	-	197	100
2	PSE exposures	-	-	-	-	-	-
2a	Of which: domestic PSEs	-	-	-	-	-	-
2b	Of which: foreign PSEs	-	-	-	-	-	-
3	Multilateral development bank exposures	-	-	-	-	-	-
4	Bank exposures	129,263	-	129,263	-	30,356	23
5	Securities firm exposures	986	-	958	-	479	50
6	Corporate exposures	403	-	115	-	115	100
7	CIS exposures	-	-	-	-	-	-
8	Cash items	2	-	2	-	-	-

7 Credit risk for non-securitization exposures (continued)

7.1 Template CR4: Credit risk exposures and effects of recognized credit risk mitigation – for STC approach (continued)

		Exposures pre-CCF and pre-CRM		Exposures post-CCF and post-CRM		RWA and RWA density	
	Exposure classes	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	RWA	RWA density
		US$'000	US$'000	US$'000	US$'000	US$'000	%
9	Exposures in respect of failed delivery on transactions entered into on a basis other than a delivery-versus-payment basis	-	-	-	-	-	-
10	Regulatory retail exposures	-	-	-	-	-	-
11	Residential mortgage loans	-	-	-	-	-	-
12	Other exposures which are not past due exposures	-	-	-	-	-	-
13	Past due exposures	-	-	-	-	-	-
14	Significant exposures to commercial entities	-	-	-	-	-	-
15	**Total**	130,851	-	130,535	-	31,147	24

7.2 Template CR5: Credit risk exposures by asset classes and by risk weights – for STC approach

30 June 2022

	Exposure class \ Risk weight	0%	10%	20%	35%	50%	75%	100%	150%	250%	Others	Total credit risk exposures amount (post CCF and post CRM)
		US$'000	US$'000	US$'000	US$'000	US$'000	US$'000	US$'000	US$'000	US$'000	US$'000	US$'000
1	Sovereign exposures	-	-	-	-	-	-	197	-	-	-	197
2	PSE exposures	-	-	-	-	-	-	-	-	-	-	-
2a	Of which: domestic PSEs	-	-	-	-	-	-	-	-	-	-	-
2b	Of which: foreign PSEs	-	-	-	-	-	-	-	-	-	-	-
3	Multilateral development bank exposures	-	-	-	-	-	-	-	-	-	-	-
4	Bank exposures	-	-	114,252	-	15,011	-	-	-	-	-	129,263
5	Securities firm exposures	-	-	-	-	958	-	-	-	-	-	958
6	Corporate exposures	-	-	-	-	-	-	115	-	-	-	115
7	CIS exposures	-	-	-	-	-	-	-	-	-	-	-
8	Cash items	2	-	-	-	-	-	-	-	-	-	2

7 Credit risk for non-securitization exposures (continued)

7.2 Template CR5: Credit risk exposures by asset classes and by risk weights – for STC approach (continued)

	Exposure class \ Risk weight	0%	10%	20%	35%	50%	75%	100%	150%	250%	Others	Total credit risk exposures amount (post CCF and post CRM)
		US$'000	US$'000	US$'000	US$'000	US$'000	US$'000	US$'000	US$'000	US$'000	US$'000	US$'000
9	Exposures in respect of failed delivery on transactions entered into on a basis other than a delivery-versus-payment basis	-	-	-	-	-	-	-	-	-	-	-
10	Regulatory retail exposures	-	-	-	-	-	-	-	-	-	-	-
11	Residential mortgage loans	-	-	-	-	-	-	-	-	-	-	-
12	Other exposures which are not past due exposures	-	-	-	-	-	-	-	-	-	-	-
13	Past due exposures	-	-	-	-	-	-	-	-	-	-	-
14	Significant exposures to commercial entities	-	-	-	-	-	-	-	-	-	-	-
15	Total	2	-	114,252	-	15,969	-	312	-	-	-	130,535

8 Counterparty credit risk

Using the standard templates as specified by the HKMA, the following tables provide detailed information relating to counterparty credit risk and credit valuation adjustment ("CVA") arising from derivative contracts.

There were no credit-related derivatives contracts or exposures to central counterparties as at 30 June 2022.

8 Counterparty credit risk (continued)

8.1 Template CCR1: Analysis of counterparty default risk exposures (other than those to CCPs) by approaches

<u>30 June 2022</u>

		Replacement cost (RC)	PFE	Effective EPE	Alpha (α) used for computing default risk exposure	Default risk exposure after CRM	RWA	Note
		US$'000	US$'000	US$'000		US$'000	US$'000	
1	SA-CCR approach (for derivative contracts)	389	308		1.4	976	870	(i)
1a	CEM (for derivative contracts)	-	-		1.4	-	-	
2	IMM (CCR) approach			-	-	-	-	
3	Simple approach (for SFTs)					-	-	
4	Comprehensive approach (for SFTs)					-	-	
5	VaR (for SFTs)					-	-	
6	**Total**						870	

(i) RWA calculated under the SA-CCR approach increased from the previous semi-annual reporting period mainly due to a higher supervisory factor used for calculating potential future exposure of OTC derivative transactions.

8.2 Template CCR2: CVA capital charge

<u>30 June 2022</u>

		EAD post CRM	RWA	Note
		US$'000	US$'000	
	Netting sets for which CVA capital charge is calculated by the advanced CVA method	-	-	
1	(i) VaR (after application of multiplication factor if applicable)		-	
2	(ii) Stressed VaR (after application of multiplication factor if applicable)		-	
3	Netting sets for which CVA capital charge is calculated by the standardized CVA method	976	234	(i)
4	Total	976	234	

(i) CVA capital charge increased from the previous semi-annual reporting period mainly due to a higher supervisory factor used for calculating potential future exposure of OTC derivative transactions.

8 Counterparty credit risk (continued)

8.3 Template CCR3: Counterparty default risk exposures (other than those to CCPs) by asset classes and by risk weights – for STC approach

30 June 2022

	Exposure class \ Risk weight	0%	10%	20%	35%	50%	75%	100%	150%	250%	Others	Total default risk exposure after CRM	Note
		US$'000	US$'000	US$'000	US$'000	US$'000	US$'000	US$'000	US$'000	US$'000	US$'000	US$'000	
1	Sovereign exposures	-	-	-	-	-	-	-	-	-	-	-	
2	PSE exposures	-	-	-	-	-	-	-	-	-	-	-	
2a	Of which: domestic PSEs	-	-	-	-	-	-	-	-	-	-	-	
2b	Of which: foreign PSEs	-	-	-	-	-	-	-	-	-	-	-	
3	Multilateral development bank exposures	-	-	-	-	-	-	-	-	-	-	-	
4	Bank exposures	-	-	-	-	-	-	-	-	-	-	-	
5	Securities firm exposures	-	-	-	-	213	-	-	-	-	-	213	
6	Corporate exposures	-	-	-	-	-	-	763	-	-	-	763	(i)
7	CIS exposures	-	-	-	-	-	-	-	-	-	-	-	
8	Regulatory retail exposures	-	-	-	-	-	-	-	-	-	-	-	
9	Residential mortgage loans	-	-	-	-	-	-	-	-	-	-	-	
10	Other exposures which are not past due exposures	-	-	-	-	-	-	-	-	-	-	-	
11	Significant exposures to commercial entities	-	-	-	-	-	-	-	-	-	-	-	
12	Total	-	-	-	-	213	-	763	-	-	-	976	

(i) The increase in corporate counterparty default risk exposures from the previous semi-annual reporting period is mainly due to a higher supervisory factor used for calculating potential future exposure of OTC derivative transactions.

8 Counterparty credit risk (continued)

8.4 Template CCR5: Composition of collateral for counterparty default risk exposures (including those for contracts or transactions cleared through CCPs)

30 June 2022

	Derivative contracts				SFTs	
	Fair value of recognized collateral received		Fair value of posted collateral		Fair value of recognized collateral received	Fair value of posted collateral
	Segregated	Unsegregated	Segregated	Unsegregated		
	US$'000	US$'000	US$'000	US$'000	US$'000	US$'000
Cash - domestic currency	-	-	-	389	-	-
Total	-	-	-	389	-	-

9 Securitization exposures

There were no securitization exposures as at 30 June 2022.

10 Market risk

Using the standard templates as specified by the HKMA, the following table provides detailed information relating to market risk under STM approach.

Template MR1: Market risk under STM approach

30 June 2022

		RWA	Note
		US$'000	
	Outright product exposures		
1	Interest rate exposures (general and specific risk)	-	
2	Equity exposures (general and specific risk)	-	
3	Foreign exchange (including gold) exposures	15	(i)
4	Commodity exposures	-	
	Option exposures		
5	Simplified approach	-	
6	Delta-plus approach	-	
7	Other approach	-	
8	Securitization exposures	-	
9	**Total**	15	

(i) The decrease in RWA for market risk from the previous semi-annual reporting period is mainly due to the decrease in foreign currency exposures to an affiliated company.

11 International claims

International claims are on-balance sheet exposures of counterparties based on the location of the counterparties after taking into account any risk transfer. The risk transfers have been made if the claims are guaranteed by a party in a geographical area 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 geographical area.

International claims by major countries or geographical segments are disclosed as follows.

30 June 2022

	Banks	Official sector	Non-bank financial institutions	Non-financial private sector	Total
	US$'000	US$'000	US$'000	US$'000	US$'000
Major countries:					
United States	13,041	-	-	-	13,041
Japan	15,074	-	-	-	15,074
United Kingdom	65,634	-	362	-	65,996
Total	93,749	-	362	-	94,111
Major offshore centres:					
Hong Kong, China	19,123	-	609	357	20,089
Developing Asia and Pacific:					
Taiwan, China	15,011	-	-	-	15,011
Total	34,134	-	609	357	35,100

12 Loans and advances – sector information

There are no loans and advances to customers as at 30 June 2022.

13 Overdue and rescheduled assets

There are no impaired, rescheduled or overdue assets as at 30 June 2022.

14 Mainland activities

The breakdown of the Company's Mainland exposures to material non-bank counterparties into the specified categories is as follows:

30 June 2022

Type of counterparties	On-balance sheet exposures US$'000	Off-balance sheet exposures US$'000	Total US$'000
The People's Republic of China nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and joint ventures	-	357	357
Total	-	357	357

15 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 2022

USD currency	US$'000
Spot assets	129,422
Spot liabilities	(130,693)
Forward purchases	12,061
Forward sales	(10,495)
Net long position	295

As at 30 June 2022, the Company had no net currency position calculated on the basis of the delta-weighted position of its options contracts.

As at 30 June 2022, the Company had no foreign currency exposure arising from structural positions.

16 Off-balance sheet exposures (other than derivative transactions)

There are no off-balance sheet exposures (other than derivative transactions) as at 30 June 2022.