Goldman Sachs Asia Bank Limited, a restricted licence bank

Unaudited Condensed Interim Financial Statements

For the six months ended 30 June 2026

Goldman Sachs Asia Bank Limited, a restricted licence bank

Unaudited Condensed Interim Financial Statements
For the six months ended 30 June 2026

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Goldman Sachs Asia Bank Limited, a restricted licence bank

Unaudited Condensed Interim Financial Statements
For the six months ended 30 June 2026

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 and a clearing member of OTC Clearing Hong Kong Limited.

The Company's principal activity is to engage in over-the-counter ("OTC") derivatives. This activity is conducted in cooperation with an affiliated company within the Firm, which gives 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 2025. The unaudited profit for the six months ended 30 June 2026 was US$1,418,000, representing a decrease of 21% as compared to the previous interim reporting period. The decrease was mainly driven by the decrease in net interest income due to lower interest rates.

Requirement in connection with publication of financial statements

The financial information relating to the year ended 31 December 2025 that is included in the unaudited condensed interim financial statements for the six months ended 30 June 2026 as comparative information does not constitute the Company's statutory annual financial statements for the year ended 31 December 2025 but is derived from the audited financial statements for the year ended 31 December 2025. Further information relating to the audited financial statements for the year ended 31 December 2025 required to be disclosed in accordance with section 436 of the Hong Kong Companies Ordinance (Cap.622) 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 2025. 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 (Cap.622).

Goldman Sachs Asia Bank Limited, a restricted licence bank

Unaudited Condensed Interim Statement of Comprehensive Income
For the six months ended 30 June 2026

	Note	For the six months ended 30 June 2026 US$'000	30 June 2025 US$'000
Interest income	3	1,714	2,087
Interest expense	3	(70)	(81)
Net interest income		1,644	2,006
Other income	4	2,288	3,208
Total revenue		3,932	5,214
Operating expenses	5	(2,247)	(3,083)
Profit before income tax		1,685	2,131
Income tax expense		(267)	(340)
Profit and total comprehensive income for the period		1,418	1,791

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 2026

	Note	30 June 2026 US$'000	31 December 2025 US$'000
Assets			
Current assets			
Cash and cash equivalents	6	138,939	137,877
Derivative financial instruments	7	8,235	8,463
Other receivables	9	35,522	36,109
Current income tax receivables		160	175
		182,856	182,624
Non-current assets			
Deferred tax assets		1,227	1,492
Total assets		184,083	184,116
Liabilities			
Current liabilities			
Deposit from an affiliated customer		1,000	1,000
Short-term loans payable		2,000	2,000
Derivative financial instruments	7	8,222	8,413
Other payables	10	34,540	33,874
		45,762	45,287
Non-current liabilities			
Other payables	10	3,579	5,505
Total liabilities		49,341	50,792
Equity			
Share capital	11	114,010	114,010
Retained profits		20,732	19,314
Total equity		134,742	133,324
Total equity and liabilities		184,083	184,116

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 2026

	Share capital	Retained profits	Total
	US$'000	US$'000	US$'000
2026			
Balance as at 1 January 2026	114,010	19,314	133,324
Total comprehensive income for the period	—	1,418	1,418
Share-based payments	—	2,159	2,159
Management recharge related to share-based payments	—	(2,159)	(2,159)
Balance as at 30 June 2026	114,010	20,732	134,742
2025			
Balance as at 1 January 2025	114,010	15,950	129,960
Total comprehensive income for the period	—	1,791	1,791
Share-based payments	—	1,831	1,831
Management recharge related to share-based payments	—	(1,831)	(1,831)
Balance as at 30 June 2025	114,010	17,741	131,751

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 2026

	Note	For the six months ended 30 June 2026 US$'000	30 June 2025 US$'000
Operating activities			
Profit before income tax		1,685	2,131
Adjustments for:			
Interest income	3	(1,714)	(2,087)
Interest expense	3	70	81
Currency translation		(239)	(47)
Changes in operating assets and liabilities:			
Derivative financial instruments		37	(117)
Other receivables		572	1,148
Other payables		(1,257)	(6,305)
Cash used in operations		(846)	(5,196)
Interest received from operating activities		1,729	2,102
Interest paid on operating activities		(73)	(84)
Net cash inflow / (outflow) from operating activities		810	(3,178)
Increase / (decrease) in cash and cash equivalents		810	(3,178)
Cash and cash equivalents at beginning of the period		137,877	137,038
Effect of exchange rate changes on cash and cash equivalents		252	54
Cash and cash equivalents at end of the period	6	138,939	133,914

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 2026 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 2025, which have been prepared in accordance with HKFRS Accounting Standards ("HKFRSs", which term collectively includes Hong Kong Financial Reporting Standards, 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 HKFRS Accounting Standards which became effective for the current reporting period that would be expected to have a material impact on the Company.

The interim financial information for the half year to 30 June 2026 have been subject to review by the Company's auditor in accordance with HKSRE 2410. Based on the review, nothing came to the auditor's attention that caused them to believe that the interim financial information is not properly prepared in accordance with HKAS 34.

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 2025.

Where necessary, comparative figures have been reclassified to conform with the current period's presentation.

3 Interest income and interest expense

	For the six months ended	
	30 June 2026	30 June 2025
	US$'000	US$'000
Interest Income from:		
- third party banks	501	639
- an affiliated bank	1,213	1,448
	1,714	2,087
Interest expense to:		
- an affiliated customer	19	22
- ultimate parent company	25	29
- affiliated companies	26	30
	70	81

4 Other income

	For the six months ended	
	30 June 2026	30 June 2025
	US$'000	US$'000
Service fee income (Note (a))	2,150	3,074
Gains on foreign exchange contracts (Note (b))	133	132
Net currency translation gains	5	2
	2,288	3,208

(a) Service fee income from an affiliated company primarily 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.

(b) Gains on foreign exchange contracts from an affiliated company represents revenue transfers to and from the Company arising from funding activities of foreign currency in the normal course of business.

5 Operating expenses

Operating expenses include:

	For the six months ended	
	30 June 2026	30 June 2025
	US$'000	US$'000
Employee compensation and benefits (Note (a))	678	828
Service fee expense (Note (b))	1,357	2,047
Others	212	208
	2,247	3,083

(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 2026	31 December 2025
	US$'000	US$'000
Cash at third party banks	73,939	72,877
Bank deposits		
- with an affiliated bank (Note (a))	65,000	65,000
	138,939	137,877

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

7 Derivative financial instruments

The Company engages in OTC derivatives activities and holds positions accordingly.

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

	30 June 2026		31 December 2025	
	Assets	Liabilities	Assets	Liabilities
	US$'000	US$'000	US$'000	US$'000
Contracts with an affiliated company				
- Foreign exchange contracts (Note (a))	21	8	50	—
- Interest rate contracts (Note (a))	2,443	5,771	2,422	5,991
Contracts with others				
- Interest rate contracts	5,771	2,443	5,991	2,422
	8,235	8,222	8,463	8,413

(a) Derivative assets and liabilities with an affiliated company arise from transactions that the Company entered into with an affiliated company 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 2026

	Level 2 US$'000
Financial assets at fair value	
Derivative financial instruments	8,235
Financial liabilities at fair value	
Derivative financial instruments	8,222

31 December 2025

	Level 2 US$'000
Financial assets at fair value	
Derivative financial instruments	8,463
Financial liabilities at fair value	
Derivative financial instruments	8,413

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

The Company's financial instruments are valued using derivative pricing models such as discounted cash flows model and are all determined to be level 2 financial instruments in accordance with the prescribed fair value hierarchy under the relevant accounting standard.

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

9 Other receivables

	30 June 2026 US$'000	31 December 2025 US$'000
Amounts due from clearing house	30,598	27,402
Amounts due from affiliated companies (Note (a))	4,720	8,478
Amounts due from an affiliated bank (Note (b))	200	215
Amounts due from ultimate parent company	—	14
Others	4	—
	35,522	36,109

9 Other receivables (continued)

(a) Amounts due from affiliated companies primarily comprise interest, service charges, and cash collateral receivables. Service charges receivables are unsecured and interest-free. Cash collateral receivable is interest-bearing at prevailing market rates.

(b) Amounts due from an affiliated bank comprise interest from cash deposits placed with an affiliated bank.

10 Other payables

	30 June 2026	31 December 2025
	US$'000	US$'000
Current liabilities		
Amounts due to ultimate parent company (Note (a))	3,874	3,552
Amounts due to affiliated companies (Note (a))	24,417	20,950
Amounts due to clearing house	3,420	3,587
Accruals and other liabilities	2,829	5,785
	34,540	33,874
Non-current liabilities		
Amounts due to ultimate parent company (Note (a))	2,435	3,354
Accruals and other liabilities	1,144	2,151
	3,579	5,505

(a) Amounts due to the ultimate parent company primarily comprise chargeback of share-based awards before further recharges to an affiliated company. The balance is unsecured and interest-free. Amounts due to affiliated companies include cash collateral payable, which is interest-bearing at prevailing market rates.

11 Share capital

	30 June 2026	31 December 2025
	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 2026

Goldman Sachs Asia Bank Limited, a restricted licence bank

Unaudited Interim Disclosure Statement
For the six months ended 30 June 2026

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Goldman Sachs Asia Bank Limited, a restricted licence bank

Unaudited Interim Disclosure Statement
For the six months ended 30 June 2026

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 2026. 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 ("RWA"). RWA represent the sum of the Company's exposure to credit risk, credit valuation adjustment ("CVA") risk, market risk and operational risk calculated in accordance with the relevant provisions of the BCR. The Company has been exempted by the HKMA under section 22(1) of the BCR from the calculation of market risk under section 17 of the BCR for 2026.

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

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 2026	31 March 2026	31 December 2025	30 September 2025	30 June 2025
	Regulatory capital (US$'000)					
1 & 1a	Common Equity Tier 1 (CET1)	133,515	132,709	131,832	131,296	130,678
2 & 2a	Tier 1	133,515	132,709	131,832	131,296	130,678
3 & 3a	Total capital	133,515	132,709	131,832	131,296	130,678
	RWA (US$'000)					
4	Total RWA	44,174	43,569	46,721	45,825	44,681
4a	Total RWA (pre-floor)	44,174	43,569	46,721	45,825	44,681
	Risk-based regulatory capital ratios (as a percentage of RWA)					
5 & 5a	CET1 ratio (%)	302.24%	304.60%	282.17%	286.52%	292.47%
5b	CET1 ratio (%) (pre-floor ratio)	302.24%	304.60%	282.17%	286.52%	292.47%
6 & 6a	Tier 1 ratio (%)	302.24%	304.60%	282.17%	286.52%	292.47%
6b	Tier 1 ratio (%) (pre-floor ratio)	302.24%	304.60%	282.17%	286.52%	292.47%
7 & 7a	Total capital ratio (%)	302.24%	304.60%	282.17%	286.52%	292.47%
7b	Total capital ratio (%) (pre-floor ratio)	302.24%	304.60%	282.17%	286.52%	292.47%
	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 (%)	0.530%	0.507%	0.509%	0.508%	0.510%
10	Higher loss absorbency requirements (%) (applicable only to G-SIBs or D-SIBs)	-	-	-	-	-
11	Total AI-specific CET1 buffer requirements (%)	3.030%	3.007%	3.009%	3.008%	3.010%
12	CET1 available after meeting the AI's minimum capital requirements (%)	294.24%	296.60%	274.17%	278.52%	284.47%
	Basel III leverage ratio					
13	Total leverage ratio (LR) exposure measure	205,399	193,227	200,622	196,400	197,887
13a	LR exposure measure based on mean values of gross assets of SFTs	-	-	-	-	-
14, 14a & 14b	LR (%)	65.00%	68.68%	65.71%	66.85%	66.04%
14c & 14d	LR (%) based on mean values of gross assets of SFTs	-	-	-	-	-
	Liquidity Coverage Ratio (LCR) / Liquidity Maintenance Ratio (LMR)					
	Applicable to category 1 institutions only:					
15	Total high quality liquid assets (HQLA)	-	-	-	-	-
16	Total net cash outflows	-	-	-	-	-
17	LCR (%)	-	-	-	-	-
	Applicable to category 2 institutions only:					
17a	LMR (%)	159.98%	159.99%	159.99%	160.02%	160.01%
	Net Stable Funding Ratio (NSFR) / Core Funding Ratio (CFR)					
	Applicable to category 1 institutions only:					
18	Total available stable funding	-	-	-	-	-
19	Total required stable funding	-	-	-	-	-
20	NSFR (%)	-	-	-	-	-
	Applicable to category 2A institutions only:					
20a	CFR (%)	-	-	-	-	-

3 Overview of RWA

The Company uses the Standardized (Credit Risk) Approach ("STC Approach"), Standardized (counterparty credit risk) approach ("SA-CCR approach"), the Reduced Basic CVA Approach, and the Simplified Standardized Approach ("SSTM Approach"), as set out in the BCR, to calculate its credit risk, counterparty credit risk, CVA risk and market risk respectively. For operational risk, the RWA is calculated based on a single standardized approach methodology.

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

Template OV1: Overview of RWA

		RWA		Minimum capital requirements (Note (i))
		30 June 2026	31 March 2026	30 June 2026
		US$'000	US$'000	US$'000
1	Credit risk for non-securitization exposures	28,881	28,467	2,310
2	Of which STC approach	28,881	28,467	2,310
2a	Of which BSC approach	-	-	-
3	Of which foundation IRB approach	-	-	-
4	Of which supervisory slotting criteria approach	-	-	-
5	Of which advanced IRB approach	-	-	-
5a	Of which retail IRB approach	-	-	-
5b	Of which specific risk-weight approach	-	-	-
5c	Of which cryptoasset exposures to credit risk calculated in accordance with section 376 and Divisions 5, 6 and 8 of Part 12 of the BCR	-	-	-
6	Counterparty credit risk and default fund contributions	940	749	75
7	Of which SA-CCR approach	621	520	50
7a	Of which CEM	-	-	-
8	Of which IMM(CCR) approach	-	-	-
8a	Of which method for group 2b cryptoasset derivative contracts	-	-	-
9	Of which others	319	229	25
10	CVA risk	46	18	4
11	Equity positions in banking book under the simple risk-weight method and internal models method	Not applicable	Not applicable	Not applicable
12	Collective investment scheme ("CIS") exposures – look-through approach / third-party approach	-	-	-
13	CIS exposures – mandate-based approach	-	-	-
14	CIS exposures – fall-back approach	-	-	-
14a	CIS exposures – combination of approaches	-	-	-
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	-	-	-
21	Of which STM approach	-	-	-
22	Of which IMA	-	-	-
22a	Of which SSTM approach	-	-	-
23	Capital charge for moving exposures between trading book and banking book	-	-	-
24	Operational risk	14,307	14,335	1,145
24a	Sovereign concentration risk	-	-	-
25	Amounts below the thresholds for deduction (subject to 250% RW)	-	-	-

3 Overview of RWA (continued)

Template OV1: Overview of RWA (continued)

		RWA		Minimum capital requirements (Note (i))
		30 June 2026	31 March 2026	30 June 2026
		US$'000	US$'000	US$'000
26	Output floor level applied	Not applicable	Not applicable	Not applicable
27	Floor adjustment (before application of transitional cap)	Not applicable	Not applicable	Not applicable
28	Floor adjustment (after application of transitional cap)	Not applicable	Not applicable	Not applicable
28a	Deduction to RWA	-	-	-
28b	Of which portion of regulatory reserve for general banking risks and collective provisions which is not included in Tier 2 Capital	-	-	-
28c	Of which portion of cumulative fair value gains arising from the revaluation of land and buildings which is not included in Tier 2 Capital	-	-	-
29	Total	44,174	43,569	3,534

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

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 2026 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	20,732	(b)
3	Disclosed reserves	-	
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**	134,742	
	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)	1,227	(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	-	

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
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)	-	
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**	1,227	
29	**CET1 capital**	133,515	
	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	-	
34	AT1 capital instruments issued by consolidated bank subsidiaries and held by third parties (amount allowed in AT1 capital of the consolidation group)	-	
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)	-	

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
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**	-	
45	**Tier 1 capital (T1 = CET1 + AT1)**	133,515	
	Tier 2 capital: instruments and provisions		
46	Qualifying Tier 2 capital instruments plus any related share premium	-	
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)	-	
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 BCR §48(1)(g)	-	
57	**Total regulatory adjustments to Tier 2 capital**	-	
58	**Tier 2 capital (T2)**	-	
59	**Total regulatory capital (TC = T1 + T2)**	133,515	
60	**Total RWA**	44,174	
	Capital ratios (as a percentage of RWA)		
61	**CET1 capital ratio**	302.24%	
62	**Tier 1 capital ratio**	302.24%	

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
63	**Total capital ratio**	302.24%	
64	**Institution-specific buffer requirement (capital conservation buffer plus countercyclical capital buffer plus higher loss absorbency requirements)**	3.030%	
65	of which: capital conservation buffer requirement	2.500%	
66	of which: bank specific countercyclical capital buffer requirement	0.530%	
67	of which: higher loss absorbency requirement	-	
68	CET1 (as a percentage of RWA) available after meeting minimum capital requirements	294.24%	
	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	-	

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)**	1,227	-
	Explanation As set out in paragraphs 69 and 87 of the Basel III text issued by the Basel Committee (December 2010), Deferred Tax Assets ('"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 Mortgage Servicing Rights ('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.		

Remarks: The amount of the 10% threshold is calculated based on the amount of CET1 capital determined in accordance with the deduction methods set out in BCR Schedule 4F. The 15% threshold is referring to paragraph 88 of the Basel III text issued by the Basel Committee (December 2010) and has no effect to the Hong Kong regime.

4 Composition of regulatory capital (continued)

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 2026

	Balance sheet as in published financial statements / Under regulatory scope of consolidation (Note (i))	Cross reference to composition of regulatory capital
	US$'000	
Assets		
Cash and cash equivalents	138,939	
Derivative financial instruments	8,235	
Other receivables	35,522	
Current income tax receivables	160	
Deferred tax assets	1,227	(c)
Total assets	**184,083**	
Liabilities		
Deposit from an affiliated customer	1,000	
Short-term loans payable	2,000	
Derivative financial instruments	8,222	
Other payables	38,119	
Total liabilities	**49,341**	
Equity		
Share capital	114,010	(a)
Retained profits	20,732	(b)
Total equity	**134,742**	
Total liabilities and equity	**184,083**	

(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 2026

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	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	Not applicable
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

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 2026

	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	0.500%	1,956			(i)
2	United Kingdom	2.000%	37			
3	Sum		1,993			
4	Total		1,993	0.530%	11	

(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 2026

	Item	Value under the LR framework (US$'000 equivalent)	Note
1	Total consolidated assets as per published financial statements	184,083	
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 securitised exposures that meet the operational requirements for the recognition of risk transference	-	
4	Adjustments for temporary exemption of central bank reserves	Not applicable	
5	Adjustment for fiduciary assets recognised on the balance sheet pursuant to the applicable accounting standard but excluded from the LR exposure measure	-	
6	Adjustments for regular-way purchases and sales of financial assets subject to trade date accounting	-	
7	Adjustments for eligible cash pooling transactions	-	
8	Adjustments for derivative contracts	22,543	(i)
9	Adjustment for SFTs (i.e. repos and similar secured lending)	-	
10	Adjustment for off-balance sheet ("OBS") items (i.e. conversion to credit equivalent amounts of OBS exposures)	-	
11	Adjustments for prudent valuation adjustments and specific and collective provisions that are allowed to be excluded from LR exposure measure	-	
12	Other adjustments	(1,227)	
13	**Leverage ratio exposure measure**	205,399	

(i) Adjustments for derivative contracts are mainly due to higher OTC derivatives trading volume.

6 Leverage ratio (continued)

6.2 Template LR2: Leverage ratio

		US$'000 equivalent	
		30 June 2026	31 March 2026
On-balance sheet exposures			
1	On-balance sheet exposures (excluding derivative contracts and SFTs, but including related on-balance sheet collateral)	175,870	168,719
2	Gross-up for derivative contracts collateral provided where deducted from balance sheet assets pursuant to the applicable accounting standard	-	-
3	Less: Deductions of receivables assets for cash variation margin provided under derivative contracts	-	-
4	Less: Adjustment for assets other than money received under SFTs that are recognised as an asset	-	-
5	Less: Specific and collective provisions associated with on-balance sheet exposures that are deducted from Tier 1 capital	-	-
6	Less: Asset amounts deducted in determining Tier 1 capital	(1,227)	(1,349)
7	**Total on-balance sheet exposures (excluding derivative contracts and SFTs) (sum of rows 1 to 6)**	174,643	167,370
Exposures arising from derivative contracts			
8	Replacement cost associated with all derivative contracts (where applicable net of eligible cash variation margin and/or with bilateral netting)	27,629	24,428
9	Add-on amounts for PFE associated with all derivative contracts	3,127	1,429
10	Less: Exempted CCP leg of client-cleared trade exposures	-	-
11	Adjusted effective notional amount of written credit-related derivative contracts	-	-
12	Less: Permitted reductions in effective notional amount and permitted deductions from add-on amounts for PFE of written credit derivative contracts	-	-
13	**Total exposures arising from derivative contracts (sum of rows 8 to 12)**	30,756	25,857
Exposures arising from SFTs			
14	Gross amount of SFT assets (with no recognition of netting), after adjusting for sale accounting transactions	-	-
15	Less: Netted amounts of cash payables and cash receivables of gross SFT assets	-	-
16	CCR exposure for SFT assets	-	-
17	Agent transaction exposures	-	-
18	**Total exposures arising from SFTs (sum of rows 14 to 17)**	-	-

6 Leverage ratio (continued)

6.2 Template LR2: Leverage ratio (continued)

		US$'000 equivalent	
		30 June 2026	31 March 2026
Other off-balance sheet exposures			
19	Off-balance sheet exposure at gross notional amount	-	-
20	Less: Adjustments for conversion to credit equivalent amounts	-	-
21	Less: Specific and collective provisions associated with off-balance sheet exposures that are deducted from Tier 1 capital	-	-
22	**Off-balance sheet items (sum of rows 19 to 21)**	-	-
Capital and total exposures			
23	**Tier 1 capital**	133,515	132,709
24	**Total exposures (sum of rows 7, 13, 18 and 22)**	205,399	193,227
Leverage ratio			
25 & 25a	**Leverage ratio**	65.00%	68.68%
26	Minimum leverage ratio requirement	3%	3%
27	Applicable leverage buffers	Not applicable	Not applicable
Disclosure of mean values			
28	Mean value of gross assets of SFTs, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	-	-
29	Quarter-end value of gross amount of SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	-	-
30 & 30a	Total exposures based on mean values from row 28 of gross assets of SFTs (after adjustment for sale accounting transactions and netted amounts of associated cash payables and cash receivables)	-	-
31 & 31a	Leverage ratio based on mean values from row 28 of gross assets of SFTs (after adjustment for sale accounting transactions and netted amounts of associated cash payables and cash receivables)	-	-

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 2026.

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

30 June 2026

The credit risk exposure amounts after taking into account the effect of recognized credit risk mitigation ("CRM"). CRM is achieved through netting arrangement applicable to the on-balance sheet exposures which permit the Company to offset receivables and payables with our counterparties. Credit risk exposures are set out in templates CR4 and CR5.

		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	160	-	160	-	-	-
2	Public sector entity exposures	-	-	-	-	-	-
3	Multilateral development bank exposures	-	-	-	-	-	-
3a	Unspecified multilateral body exposures	-	-	-	-	-	-
4	Bank exposures	139,139	-	139,139	-	27,828	20
4a	Qualifying non-bank financial institution exposures	1,182	-	996	-	744	75
5	Eligible covered bond exposures	-	-	-	-	-	-
6	General Corporate exposures	490	-	305	-	305	100
6a	Of which: non-bank financial institution exposures excluding those reported under row 4a	12	-	-	-	-	-
6b	Specialized lending	-	-	-	-	-	-
7	Equity exposures	-	-	-	-	-	-
7a	Significant capital investments in commercial entities	-	-	-	-	-	-
7b	Holdings of capital instruments issued by, and non-capital LAC liabilities of, financial sector entities	-	-	-	-	-	-
7c	Subordinated debts issued by banks, qualifying non-bank financial institutions and corporates	-	-	-	-	-	-
8	Retail exposures	-	-	-	-	-	-
8a	Exposures arising from IPO financing	-	-	-	-	-	-
9	Real estate exposures	-	-	-	-	-	-

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	%
9a	Of which: regulatory residential real estate exposures (not materially dependent on cash flows generated by mortgaged properties)	-	-	-	-	-	-
9b	Of which: regulatory residential real estate exposures (materially dependent on cash flows generated by mortgaged properties)	-	-	-	-	-	-
9c	Of which: regulatory commercial real estate exposures (not materially dependent on cash flows generated by mortgaged properties)	-	-	-	-	-	-
9d	Of which: regulatory commercial real estate exposures (materially dependent on cash flows generated by mortgaged properties)	-	-	-	-	-	-
9e	Of which: other real estate exposures (not materially dependent on cash flows generated by mortgaged properties)	-	-	-	-	-	-
9f	Of which: other real estate exposures (materially dependent on cash flows generated by mortgaged properties)	-	-	-	-	-	-
9g	Of which: land acquisition, development and construction exposures	-	-	-	-	-	-
10	Defaulted exposures	-	-	-	-	-	-
11	Other exposures	4	-	4	-	4	100
11a	Cash and gold	-	-	-	-	-	-
11b	Items in the process of clearing or settlement	21	-	21	-	-	0
12	**Total**	140,996	-	140,625	-	28,881	21

7 Credit risk for non-securitization exposures (continued)

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

30 June 2026 (expressed in US$'000 unless otherwise stated)

		0%	20%	50%	100%	150%	Other	Total credit exposure amount (post-CCF and post-CRM)
1	Sovereign exposures	160	-	-	-	-	-	160

		0%	20%	50%	100%	150%	Other	Total credit exposure amount (post-CCF and post-CRM)
2	Public sector entity exposures	-	-	-	-	-	-	-

		0%	20%	30%	50%	100%	150%	Other	Total credit exposure amount (post-CCF and post-CRM)
3	Multilateral development bank exposures	-		-	-	-	-	-	-

		20%	30%	50%	100%	150%	Other	Total credit exposure amount (post-CCF and post-CRM)
3a	Unspecified multilateral body exposures	-	-	-	-	-	-	-

		20%	30%	40%	50%	75%	100%	150%	Other	Total credit exposure amount (post-CCF and post-CRM)
4	Bank exposures	139,139	-	-	-	-	-	-	-	139,139

		20%	30%	40%	50%	75%	100%	150%	Other	Total credit exposure amount (post-CCF and post-CRM)
4a	Qualifying non-bank financial institution exposures	-	-	-	10	986	-	-	-	996

		10%	15%	20%	25%	35%	50%	100%	Other	Total credit exposure amount (post-CCF and post-CRM)
5	Eligible covered bond exposures	-	-	-	-	-	-	-	-	-

		20%	30%	50%	65%	75%	85%	100%	150%	Other	Total credit exposure amount (post-CCF and post-CRM)
6	General corporate exposures	-	-	-		-	-	305	-	-	305
6a	Of which: non-bank financial institution exposures excluding those reported under row 4a	-	-	-		-	-	-	-	-	-

		20%	50%	75%	80%	100%	130%	150%	Other	Total credit exposure amount (post-CCF and post-CRM)
6b	Specialized lending	-	-	-	-	-	-	-	-	-

		100%	250%	400%	Other	Total credit exposure amount (post-CCF and post-CRM)
7	Equity exposures		-	-	-	-

7 Credit risk for non-securitization exposures (continued)

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

		250%	400%	1250%	Other	Total credit exposure amount (post-CCF and post-CRM)
7a	Significant capital investments in commercial entities	-	-	-	-	-

		150%	250%	400%	Other	Total credit exposure amount (post-CCF and post-CRM)
7b	Holdings of capital instruments issued by, and non-capital LAC liabilities of, financial sector entities	-	-	-	-	-

		150%	Other	Total credit exposure amount (post-CCF and post-CRM)
7c	Subordinated debts issued by banks, qualifying non-bank financial institutions and corporates	-	-	-

		45%	75%	100%	Other	Total credit exposure amount (post-CCF and post-CRM)
8	Retail exposures	-	-	-	-	-

		0%	Other	Total credit exposure amount (post-CCF and post-CRM)
8a	Exposures arising from IPO financing	-	-	-

7 Credit risk for non-securitization exposures (continued)

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

		0 %	20 %	25 %	30 %	35 %	40 %	45 %	50 %	60 %	65 %	70 %	75 %	85 %	90 %	100 %	105 %	110 %	150 %	Other	Total credit exposure amount (post-CCF and post-CRM)
9	Real estate exposures	-	-	-	-	-	-	-	-	-		-	-	-	-	-	-	-	-	-	-
9a	Of which: regulatory residential real estate exposures (not materially dependent on cash flows generated by mortgaged properties)		-	-	-		-	-	-	-		-	-				-			-	-
9b	Of which: no loan splitting applied		-	-	-		-	-	-	-		-	-				-			-	-
9c	Of which: loan splitting applied (secured)																				
9d	Of which: loan splitting applied (unsecured)																				
9e	Of which: regulatory residential real estate exposures (materially dependent on cash flows generated by mortgaged properties)				-	-		-		-			-		-		-			-	-
9f	Of which: regulatory commercial real estate exposures (not materially dependent on cash flows generated by mortgaged properties)	-	-		-		-		-	-			-	-		-			-	-	-
9g	Of which: no loan splitting applied	-	-		-		-		-	-			-	-		-			-	-	-
9h	Of which: loan splitting applied (secured)																				
9i	Of which: loan splitting applied (unsecured)																				
9j	Of which: regulatory commercial real estate exposures (materially dependent on cash flows generated by mortgaged properties)											-			-			-		-	-
9k	Of which: other real estate exposures (not materially dependent on cash flows generated by mortgaged properties)	-	-		-		-		-				-	-		-			-	-	-
9l	Of which: no loan splitting applied	-	-		-		-		-				-	-		-			-	-	-
9m	Of which: loan splitting applied (secured)																				
9n	Of which: loan splitting applied (unsecured)																				
9o	Of which: other real estate exposures (materially dependent on cash flows generated by mortgaged properties)																		-	-	-
9p	Of which: land acquisition, development and construction exposures															-			-	-	-

7 Credit risk for non-securitization exposures (continued)

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

		50%	100%	150%	Other	Total credit exposure amount (post-CCF and post-CRM)
10	Defaulted exposures		-	-	-	-

		100%	1250%	Other	Total credit exposure amount (post-CCF and post-CRM)
11	Other exposures	4	-	-	4

		0%	100%	Other	Total credit exposure amount (post-CCF and post-CRM)
11a	Cash and gold	-	-	-	-

		0%	20%	Other	Total credit exposure amount (post-CCF and post-CRM)
11b	Items in the process of clearing or settlement	21	-	-	21

Exposure amounts and CCFs applied to off-balance sheet exposures, categorised based on risk bucket of converted exposures (STC version)

	Risk Weight	(a)	(b)	(c)	(d)
		On-balance sheet exposure	Off-balance sheet exposure (pre-CCF)	Weighted average CCF	Exposure (post-CCF and post-CRM)
		US$'000	US$'000	%	US$'000
1	Less than 40%	139,320	-	-	139,320
2	40-70%	10	-	-	10
3	75%	986	-	-	986
4	85%	-	-	-	-
5	90- 100%	309	-	-	309
6	105-130%	-	-	-	-
7	150%	-	-	-	-
8	250%	-	-	-	-
9	400%	-	-	-	-
10	1,250%	-	-	-	-
11	Total exposures	140,625	-	-	140,625

8 Counterparty credit risk

Using the standard templates as specified by the HKMA, the following tables provide detailed information relating to counterparty credit risk arising from derivative contracts.

There were no credit-related derivative contracts as at 30 June 2026.

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

30 June 2026

		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)	-	46		1.4	64	32	(i)
1a	CEM (for derivative contracts)	-	-		1.4	-	-	
1b	Method for group 2b cryptoasset derivative contracts	-	-		1.4	-	-	
2	IMM (CCR) approach			-	-	-	-	
3	Simple approach (for SFTs)					-	-	
4	Comprehensive approach (for SFTs)					-	-	
5	VaR (for SFTs)					-	-	
6	**Total**						32	

(i) RWA calculated under the SA-CCR approach increased from the previous semi-annual reporting period mainly due to higher OTC derivatives trading volume.

8 Counterparty credit risk (continued)

8.2 Template CCR3: Counterparty credit risk exposures (other than those to CCPs) by exposure classes and by risk weights – for STC approach

30 June 2026

	Risk weight / Exposure class	0%	10%	20%	30%	40%	50%	75%	85%	100%	150%	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$'000	US$'000	
1	Sovereign exposures	-	-	-	-	-	-	-	-	-	-	-	-	
2	Public sector entity exposures	-	-	-	-	-	-	-	-	-	-	-	-	
3	Multilateral development bank exposures	-	-	-	-	-	-	-	-	-	-	-	-	
4	Unspecified multilateral body exposures	-	-	-	-	-	-	-	-	-	-	-	-	
5	Bank exposures	-	-	-	-	-	-	-	-	-	-	-	-	
6	Qualifying non-bank financial institution exposures	-	-	-	-	-	64	-	-	-	-	-	64	(i)
7	General Corporate exposures	-	-	-	-	-	-	-	-	-	-	-	-	
8	Retail exposures	-	-	-	-	-	-	-	-	-	-	-	-	
9	Defaulted exposures	-	-	-	-	-	-	-	-	-	-	-	-	
10	Other exposures	-	-	-	-	-	-	-	-	-	-	-	-	
11	**Total**	-	-	-	-	-	64	-	-	-	-	-	64	

(i) Default risk exposure to qualifying non-bank financial institutions increase from the previous semi-annual reporting period is mainly due to higher OTC derivatives trading volume.

8 Counterparty credit risk (continued)

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

30 June 2026

	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	-	-	-	-	-	-
Cash - other currencies	-	19,803	-	23,248	-	-
Total	-	19,803	-	23,248	-	-

8.4 Template CCR8: Exposures to CCPs

30 June 2026

		EAD post CRM	RWA
		US$'000	US$'000
1	**Exposures of the AI as clearing member or client to qualifying CCPs (total)**		908
2	Default risk exposures to qualifying CCPs (excluding items disclosed in rows 7 to 10), of which:	29,461	589
3	(i) OTC derivative transactions	29,461	589
4	(ii) Exchange-traded derivative contracts	-	-
5	(iii) Securities financing transactions	-	-
6	(iv) Netting sets subject to valid cross-product netting agreements	-	-
7	Segregated initial margin	-	
8	Unsegregated initial margin	-	-
9	Funded default fund contributions	12,492	319
10	Unfunded default fund contributions	-	-
11	**Exposures of the AI as clearing member or clearing client to non-qualifying CCPs (total)**		-
12	Default risk exposures to non-qualifying CCPs (excluding items disclosed in rows 17 to 20), of which:	-	-
13	(i) OTC derivative transactions	-	-
14	(ii) Exchange-traded derivative contracts	-	-
15	(iii) Securities financing transactions	-	-
16	(iv) Netting sets subject to valid cross-product netting agreements	-	-
17	Segregated initial margin	-	
18	Unsegregated initial margin	-	-
19	Funded default fund contributions	-	-
20	Unfunded default fund contributions	-	-

9 Credit valuation adjustment risk

Template CVA1: CVA risk under reduced basic CVA approach

30 June 2026

		Components	CVA risk capital charge under the reduced basic CVA approach	Note
		US$'000	US$'000	
1	Aggregation of systematic components of CVA risk	6		
2	Aggregation of idiosyncratic components of CVA risk	6		
3	**Total**		4	(i)

(i) CVA risk capital charge increased from the previous semi-annual reporting period was due to higher OTC derivatives trading volume.

10 Asset encumbrance

Template ENC: Asset encumbrance

	Encumbered assets	Unencumbered assets	Total
	US$'000	US$'000	US$'000
Cash and cash equivalents	-	138,939	138,939
Derivative financial instruments	-	8,235	8,235
Other receivables	-	35,522	35,522
Current income tax receivables	-	160	160
Deferred tax assets	-	1,227	1,227

11 Securitization exposures

There were no securitization exposures as at 30 June 2026.

12 Market risk

The Company has been exempted by the HKMA under section 22(1) of the BCR from the calculation of market risk under section 17 of the BCR for 2026.

13 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 attributable to individual countries or areas not less than 10% of the total international claims, after recognised risk transfer, are disclosed as follows:

30 June 2026

	Banks	Official sector	Non-bank financial institutions	Non-financial private sector	Total
	US$'000	US$'000	US$'000	US$'000	US$'000
Developed countries:					
United States	28,601	-	-	-	28,601
Canada	16,184	-	-	-	16,184
United Kingdom	81,225	-	3,430	-	84,655
Offshore centres:					
Hong Kong, China	10,553	-	7,508	451	18,512
Total	136,563	-	10,938	451	147,952

14 Loans and advances – sector information

There were no loans and advances to customers as at 30 June 2026.

15 Overdue and rescheduled assets

There were no impaired, rescheduled or overdue assets as at 30 June 2026.

16 Mainland activities

There were no Mainland exposures to material non-bank counterparties as at 30 June 2026

17 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 2026

	USD currency
	US$'000
Spot assets	143,944
Spot liabilities	(155,447)
Forward purchases	27,053
Forward sales	(13,530)
Net long position	2,020

As at 30 June 2026, the Company had no net currency position calculated on the basis of the delta-weighted position of its options contracts.

As at 30 June 2026, the Company had no foreign currency exposure arising from structural positions.

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

There were no off-balance sheet exposures (other than derivative transactions) as at 30 June 2026.

19 Cryptoasset exposures

As at 30 June 2026, the Company had no cryptoasset exposure.