

## NOTES TO THE FINANCIAL STATEMENTS 31 DECEMBER 2011

### 31. RISK MANAGEMENT DISCLOSURES

The Bank maintains active trading positions in non-derivative financial instruments. To carry out its functions, the Bank carries an inventory of money market instruments and maintains access to market liquidity by dealing with other market makers. As dealing strategies adopted by the Bank depend on its specific function as a central bank, its positions are managed in concert to maximise net trading income by defining acceptable risk levels and endeavouring to maximise income at those levels.

The Bank manages its activities by type of risk involved and on the basis of the categories of investments held. The discussion below sets out the various risks to which the Bank is exposed as a result of its operational activities, and the approach taken to manage those risks. Further details of the steps taken to measure and control risk are set out in the Bank's risk management and control procedures.

#### Credit Risk

1. The Group is subject to credit risk through its lending and investing activities and in cases where it acts as an intermediary on behalf of customers or other third parties or issues guarantees.

2. Credit risk associated with trading and investing activities is managed through the Group's credit risk management process.
3. The risk that counter parties to trading instruments might default on their obligations is monitored on an ongoing basis. In monitoring credit risk exposure, consideration is given to trading instruments with a positive fair value and to the volatility of the fair value of trading instruments. To manage the level of credit risk, the Bank deals with counter parties of good credit standing.
4. Concentrations of credit risk (whether on or off statements of financial position) that arise from financial instruments exist for banks and for counter parties when they have similar economic characteristics that would cause their ability to meet contractual obligations to be similarly affected by changes in economic or other conditions.

#### Exposure to Credit Risks

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risks at the reporting date was:

|                                   | The Bank                 |                   | The Group                |                   |
|-----------------------------------|--------------------------|-------------------|--------------------------|-------------------|
|                                   | 2011<br>GH¢'000          | 2010<br>GH¢'000   | 2011<br>GH¢'000          | 2010<br>GH¢'000   |
| <b>ASSETS</b>                     |                          |                   |                          |                   |
| Cash and Amounts due from Banks   | <b>886,444</b>           | 1,650,021         | <b>88,129</b>            | 1,283,190         |
| Gold                              | <b>680,043</b>           | 578,356           | <b>680,043</b>           | 578,356           |
| Balances with IMF                 | <b>1,550,897</b>         | 1,495,006         | <b>1,550,897</b>         | 1,495,006         |
| Securities                        | <b>9,100,014</b>         | 5,318,689         | <b>9,346,070</b>         | 5,121,302         |
| Loans and Advances                | <b>1,167,664</b>         | 1,058,367         | <b>2,619,245</b>         | 2,241,600         |
| Development Loans and Investments | <b><u>157,823</u></b>    | <u>120,346</u>    | <b><u>56,186</u></b>     | <u>54,595</u>     |
| <b>TOTAL ASSETS</b>               | <b><u>13,542,885</u></b> | <u>10,220,785</u> | <b><u>14,340,570</u></b> | <u>10,774,049</u> |

No financial assets are past due nor impaired.

#### Liquidity Risk

Liquidity risk arises in the general funding of the Group's activities and in the management of positions. It includes both the risk of being unable to fund assets to appropriate maturities and rates and the risk of being unable to liquidate an asset at a reasonable price and in an appropriate time frame.

The Group usually has access to a diverse funding base. Funds are raised using a range of instruments including

deposits, other liabilities regulated by law and other credit facilities. This enhances funding flexibility, limits dependence on any one source of funds and generally lowers the cost of funds.

The Group strives to maintain a balance between continuity of funding and flexibility through the use of liabilities with a range of maturities. The Group continually assesses liquidity risk by identifying and monitoring changes in funding required to meet its goals and targets set in terms of overall Bank strategy. In addition, the Group holds a portfolio of liquid assets as part of its liquidity risk management strategy.

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The following are contractual maturities of financial liabilities:

### The Bank 2011

|  | Amount<br>GH¢'000 | 3 months<br>or less<br>GH¢'000 | 3 to 6<br>months<br>GH¢'000 |
|--|-------------------|--------------------------------|-----------------------------|
| <b>Non-Derivative Financial Liabilities</b>  |                   |                                |                             |
| Government Deposits                          | 1,709,889         | 1,709,889                      | -                           |
| Deposits by Banks and Financial Institutions | 1,789,400         | 1,789,400                      | -                           |
| Other Short-Term Deposits                    | 1,070,431         | 1,070,417                      | -                           |
| Money Market Instruments                     | <u>1,134,024</u>  | <u>697,309</u>                 | <u>436,715</u>              |
| <b>Balance at 31/12/11</b>                   | <u>5,703,744</u>  | <u>5,267,015</u>               | <u>436,715</u>              |

### The Bank 2010

|  | Amount<br>GH¢'000 | 6 months<br>or less<br>GH¢'000 | 3 to 6<br>months<br>GH¢'000 |
|--|-------------------|--------------------------------|-----------------------------|
| <b>Non-Derivative Financial Liabilities</b>  |                   |                                |                             |
| Government Deposits                          | 1,069,368         | 1,069,368                      | -                           |
| Deposits by Banks and Financial Institutions | 1,361,563         | 1,361,563                      | -                           |
| Other Short-Term Deposits                    | 885,731           | 885,731                        | -                           |
| Money Market Instruments                     | <u>941,879</u>    | <u>365,675</u>                 | <u>576,204</u>              |
| <b>Balance at 31/12/10</b>                   | <u>4,258,541</u>  | <u>3,682,337</u>               | <u>576,204</u>              |

### The Group 2011

|  | Amount<br>GH¢'000 | 3months<br>or less<br>GH¢'000 | 3 to 6<br>months<br>GH¢'000 |
|--|-------------------|-------------------------------|-----------------------------|
| <b>Non-Derivative Financial Liabilities</b>  |                   |                               |                             |
| Government Deposits                          | 1,709,889         | 1,709,889                     | -                           |
| Deposits by Banks and Financial Institutions | 2,048,660         | 2,048,660                     | -                           |
| Other Short-Term Deposits                    | 1,467,454         | 1,467,454                     | -                           |
| Money Market Instruments                     | <u>1,132,478</u>  | <u>697,763</u>                | <u>436,715</u>              |
| <b>Balance at 31/12/11</b>                   | <u>6,358,481</u>  | <u>5,923,766</u>              | <u>436,715</u>              |

## NOTES TO THE FINANCIAL STATEMENTS 31 DECEMBER 2011

### The Group 2010

|  | Amount<br>GHc'000       | 3months<br>or less<br>GHc'000 | 3 to 6<br>months<br>GHc'000 |
|--|-------------------------|-------------------------------|-----------------------------|
| <b>Non-Derivative Financial Liabilities</b>  |                         |                               |                             |
| Government Deposits                          | 1,069,368               | 1,069,368                     |                             |
| Deposits by Banks and Financial Institutions | 1,368,427               | 1,368,427                     |                             |
| Other Short-Term Deposits                    | 1,333,947               | 1,333,947                     |                             |
| Money Market Instruments                     | <u>939,484</u>          | <u>363,280</u>                | <u>576,204</u>              |
| <b>Balance at 31/12/10</b>                   | <b><u>4,711,226</u></b> | <b><u>4,135,022</u></b>       | <b><u>576,204</u></b>       |

#### Market Risk

All trading instruments are subject to market risk, the risk that future changes in market conditions may make an instrument less valuable. The instruments are recognised at fair value, and all changes in market directions directly affect net trading income.

The Bank manages its use of trading instruments in response to changing market conditions. Exposure to market risk is formally managed in accordance with risk limits set by senior management by buying or selling instruments or entering into offsetting positions.

#### Cash Flow Sensitivity Analysis for Variable Rate Instruments

A change of 100 basis points in interest rates at the reporting date will have increased/decreased profit or loss by amounts shown below. Each analysis assumes all other variables; in particular foreign currency rates remain constant.

The analysis is performed on the same basis for 2010.

### Effects in Cedis

|                        | 100bp<br>Increase<br>GHc'000 | 100bp<br>Decrease<br>GHc'000 |
|------------------------|------------------------------|------------------------------|
| <b>The Bank 2011</b>   |                              |                              |
| Average for the Period | (11,808)                     | 11,808                       |
| Maximum for the Period | (7,347)                      | 7,347                        |
| Minimum for the Period | (16,504)                     | 16,504                       |
| <b>The Bank 2010</b>   |                              |                              |
| Average for the Period | (8,430)                      | 8,430                        |
| Maximum for the Period | 6,908                        | (6,908)                      |
| Minimum for the Period | (10,345)                     | 10,345                       |

## NOTES TO THE FINANCIAL STATEMENTS 31 DECEMBER 2011

### Interest Rate Risk

The Group's operations are subject to the risk of interest rate fluctuations to the extent that interest earning assets (including investments) and interest bearing liabilities mature or re-price at different times or in differing amounts.

In the case of floating rate assets and liabilities the Group is also exposed to basis risk, which is the difference between re-pricing characteristics of the various floating rate indices, such as the savings rate and six months LIBOR and different types of interest. Risk management activities are aimed at optimising net interest income, given market interest rate levels consistent with the Group's strategies.

Asset-liability risk management activities are conducted in the context of the Group's sensitivity to interest rate changes. The actual effect will depend on a number of factors, including the extent to which repayments are made earlier or later than the contracted dates and variations in interest rate sensitivity within re-pricing periods and amongst currencies.

The rates below show the extent to which the Bank's interest rate exposures on assets and liabilities are matched. These are allocated to time bands by reference to the earlier of the next contractual interest rate re-pricing date and maturity.

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**MATURITY PROFILE ANALYSIS - Liquidity Risk**

|   | Up to 1<br>month<br>GH¢ 000 | B/n 1 & 3<br>months<br>GH¢'000 | B/n 3<br>months<br>&1yr<br>GH¢ 000 | B/n1yr<br>&5yrs<br>GH¢ 000 | >5years<br>Gh¢'000       | Total<br>Gh¢'000         |
|---|-----------------------------|--------------------------------|------------------------------------|----------------------------|--------------------------|--------------------------|
| <b>The Bank 2011</b>                            |                             |                                |                                    |                            |                          |                          |
| <b>ASSETS</b>                                   |                             |                                |                                    |                            |                          |                          |
| Cash and Amounts due<br>from Banks              | 886,444                     | -                              | -                                  | -                          | -                        | 886,444                  |
| Gold  | 24,750                      | 655,293                        | -                                  | -                          | -                        | 680,043                  |
| Balances with<br>International Monetary<br>Fund | 669,762                     | 881,135                        | -                                  | -                          | -                        | 1,550,897                |
| Securities                                      | 6,013,359                   | 309,352                        | 450,141                            | 1,333,871                  | 993,291                  | 9,100,014                |
| Loans and Advances                              | 1,167,664                   | -                              | -                                  | -                          | -                        | 1,167,664                |
| <b>Development Loans and<br/>Investments</b>    | <u>1,828</u>                | <u>-</u>                       | <u>-</u>                           | <u>-</u>                   | <u>155,995</u>           | <u>157,823</u>           |
| <b>Total</b>                                    | <b><u>8,763,807</u></b>     | <b><u>1,845,780</u></b>        | <b><u>450,141</u></b>              | <b><u>1,333,871</u></b>    | <b><u>1,149,286</u></b>  | <b><u>13,542,885</u></b> |
| <b>LIABILITIES</b>                              |                             |                                |                                    |                            |                          |                          |
| Currency in Circulation                         | -                           | -                              | -                                  | -                          | 4,244,268                | 4,244,268                |
| Allocations of Special<br>Drawing Rights        | 845,003                     | -                              | -                                  | -                          | -                        | 845,003                  |
| Deposits  | 4,570,720                   | -                              | -                                  | -                          | -                        | 4,570,720                |
| Liabilities to IMF                              | -                           | -                              | -                                  | 872,978                    | 881,145                  | 1,754,123                |
| Liabilities under Money<br>Market Operations    | 697,309                     | -                              | -                                  | 436,716                    | -                        | 1,134,025                |
| Other Liabilities                               | <u>659,509</u>              | <u>-</u>                       | <u>-</u>                           | <u>-</u>                   | <u>-</u>                 | <u>659,509</u>           |
| <b>Total</b>                                    | <b><u>6,772,541</u></b>     | <b><u>-</u></b>                | <b><u>-</u></b>                    | <b><u>1,309,694</u></b>    | <b><u>5,125,413</u></b>  | <b><u>13,207,648</u></b> |
| <b>Maturity / Surplus/Shortfall</b>             | <b><u>1,991,266</u></b>     | <b><u>1,845,780</u></b>        | <b><u>450,141</u></b>              | <b><u>24,177</u></b>       | <b><u>-3,976,127</u></b> | <b><u>335,237</u></b>    |
| <b>The Bank 2010</b>                            |                             |                                |                                    |                            |                          |                          |
| <b>LIABILITIES</b>                              |                             |                                |                                    |                            |                          |                          |
| Currency in Circulation                         | -                           | -                              | -                                  | -                          | 3,262,719                | 3,262,719                |
| Allocations of Special<br>Drawing Rights        | 801,194                     | -                              | -                                  | -                          | -                        | 801,194                  |
| Deposits  | 3,316,662                   | -                              | -                                  | -                          | -                        | 3,316,662                |
| Liabilities to IMF                              | -                           | -                              | -                                  | 1,411,902                  | -                        | 1,411,902                |
| Liabilities under Money<br>Market Operations    | <u>-</u>                    | <u>-</u>                       | <u>-</u>                           | <u>941,879</u>             | <u>835,462</u>           | <u>1,777,341</u>         |
| <b>Total</b>                                    | <b><u>4,117,856</u></b>     | <b><u>-</u></b>                | <b><u>-</u></b>                    | <b><u>2,353,781</u></b>    | <b><u>4,098,181</u></b>  | <b><u>10,569,818</u></b> |

NOTES TO THE FINANCIAL STATEMENTS  
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**MATURITY PROFILE ANALYSIS - Liquidity Risk**

|  | Up to 1<br>month<br>GH¢'000 | B/n 1 month<br>& 3 months<br>GH¢'000 | B/n 3<br>months<br>& 1 yr<br>GH¢'000 | B/n 1 yr<br>& 5 yrs<br>GH¢'000 | >5years<br>GH¢'000      | Total<br>GH¢'000         |
|--|-----------------------------|--------------------------------------|--------------------------------------|--------------------------------|-------------------------|--------------------------|
| <b>The Group 2011</b>                        |                             |                                      |                                      |                                |                         |                          |
| <b>ASSETS</b>                                |                             |                                      |                                      |                                |                         |                          |
| Cash and Amounts due<br>from Banks           | 886,444                     | -                                    | -                                    | -                              | -                       | 886,444                  |
| Gold   | 24,750                      | 655,293                              | -                                    | -                              | -                       | 680,043                  |
| Balances with IMF                            | 669,762                     | 881,135                              | -                                    | -                              | -                       | 1,550,897                |
| Securities                                   | 6,013,359                   | 309,352                              | 450,141                              | 1,333,871                      | 993,291                 | 9,100,014                |
| Loans and Advances                           | 1,167,664                   | -                                    | -                                    | -                              | -                       | 1,167,664                |
| Development Loans and<br>Investments         | 1,828                       | -                                    | -                                    | -                              | 155,995                 | 157,823                  |
| <b>TOTAL</b>                                 | <b><u>8,763,807</u></b>     | <b><u>1,845,780</u></b>              | <b><u>450,141</u></b>                | <b><u>1,333,871</u></b>        | <b><u>1,149,286</u></b> | <b><u>13,542,885</u></b> |
| <b>LIABILITIES</b>                           |                             |                                      |                                      |                                |                         |                          |
| Currency in Circulation                      | -                           | -                                    | -                                    | -                              | 4,244,268               | 4,244,268                |
| Allocations of Special<br>Drawing Rights     | 845,003                     | -                                    | -                                    | -                              | -                       | 845,003                  |
| Deposits                                     | 4,826,715                   | 324,574                              | 75,730                               | -                              | -                       | 5,227,019                |
| Liabilities to IMF                           | -                           | -                                    | -                                    | 872,978                        | 881,145                 | 1,754,123                |
| Provision for Corporation<br>Tax             | -                           | -                                    | -                                    | 4,030                          | -                       | 4,030                    |
| Liabilities under Money<br>Market Operations | 697,308                     | -                                    | -                                    | 435,170                        | -                       | 1,132,478                |
| <b>Total</b>                                 | <b><u>6,369,026</u></b>     | <b><u>324,574</u></b>                | <b><u>75,730</u></b>                 | <b><u>1,312,178</u></b>        | <b><u>5,125,413</u></b> | <b><u>13,206,921</u></b> |
|  | <u>2,394,781</u>            | <u>1,521,206</u>                     | <u>374,411</u>                       | <u>21,693</u>                  | <u>(3,976,127)</u>      | <u>335,964</u>           |
| <b>The Group 2010</b>                        |                             |                                      |                                      |                                |                         |                          |
| <b>LIABILITIES</b>                           |                             |                                      |                                      |                                |                         |                          |
| Currency in Circulation                      | -                           | -                                    | -                                    | -                              | 3,262,719               | 3,262,719                |
| Allocations of Special<br>Drawing Rights     | 801,194                     | -                                    | -                                    | -                              | -                       | 801,194                  |
| Deposits                                     | 3,204,014                   | 493,283                              | 74,445                               | -                              | -                       | 3,771,742                |
| Liabilities to IMF                           | -                           | -                                    | -                                    | 576,440                        | 835,462                 | 1,411,902                |
| Liabilities under Money<br>Market Operations | -                           | -                                    | -                                    | 4,031                          | -                       | 4,031                    |
| Other Liabilities                            | 8,275                       | 10,365                               | -                                    | 920,844                        | -                       | 939,484                  |
| Deferred Income                              | 3,550                       | 49,135                               | -                                    | 7,722                          | 447,865                 | 508,272                  |
| <b>Total</b>                                 | <b><u>4,017,033</u></b>     | <b><u>552,783</u></b>                | <b><u>74,445</u></b>                 | <b><u>1,509,037</u></b>        | <b><u>4,546,046</u></b> | <b><u>10,699,344</u></b> |

**NOTES TO THE FINANCIAL STATEMENTS  
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**INTEREST RATE REPRICING ANALYSIS**

|  | 3 months<br>or less<br>GH¢'000 | B/n 3 & 12<br>months<br>GH¢'000 | Over 1 yr<br>GH¢'000    | Non-Interest<br>bearing<br>GH¢'000 | Total<br>GH¢'000         | 2010<br>GH¢'000          |
|--|--------------------------------|---------------------------------|-------------------------|------------------------------------|--------------------------|--------------------------|
| <b>The Bank 2011</b>                         |                                |                                 |                         |                                    |                          |                          |
| <b>ASSETS</b>                                |                                |                                 |                         |                                    |                          |                          |
| Cash and Amounts due<br>from Banks           | 857,558                        |                                 |                         | 28,886                             | 886,444                  | 1,650,021                |
| Gold   |                                | 387,840                         |                         | 292,203                            | 680,043                  | 578,355                  |
| Balances with IMF                            |                                | 1,550,897                       |                         |                                    | 1,550,897                | 1,495,006                |
| Securities                                   | 6,112,990                      | 5,188                           | 2,870,187               | 111,648                            | 9,100,014                | 5,318,689                |
| Loans and Advances                           |                                |                                 |                         | 1,167,664                          | 1,167,664                | 1,058,367                |
| Other Assets                                 |                                |                                 |                         | 753,168                            | 753,168                  | 842,907                  |
| Property, Plant and<br>Equipment             |                                |                                 |                         | 184,890                            | 184,890                  | 167,039                  |
| Development Loans and<br>Investments         | -                              | -                               | -                       | 157,823                            | 157,823                  | 120,346                  |
| <b>Total Assets</b>                          | <b><u>6,970,548</u></b>        | <b><u>1,943,925</u></b>         | <b><u>2,870,187</u></b> | <b><u>2,696,282</u></b>            | <b><u>14,480,943</u></b> | <b><u>11,230,730</u></b> |
| <b>LIABILITIES</b>                           |                                |                                 |                         |                                    |                          |                          |
| Currency in Circulation                      |                                |                                 |                         | 4,244,268                          | 4,244,268                | 3,262,719                |
| Allocations of Special<br>Drawing Rights     |                                |                                 |                         | 845,003                            | 845,003                  | 801,194                  |
| Deposits                                     |                                |                                 |                         | 4,570,720                          | 4,570,720                | 3,316,662                |
| Liabilities to IMF                           |                                | 1,754,123                       |                         |                                    | 1,754,123                | 1,411,902                |
| Liabilities under Money<br>Market Operations |                                | 1,134,024                       |                         |                                    | 1,134,025                | 941,879                  |
| Other Liabilities                            | -                              | -                               | -                       | 659,509                            | 659,509                  | 475,406                  |
| <b>Total Liabilities</b>                     |                                | <b><u>2,888,147</u></b>         | -                       | <b>10,319,500</b>                  | <b>13,207,648</b>        | <b><u>10,209,762</u></b> |
| <b>Assets-Liability Gap</b>                  | <b>6,970,548</b>               | <b>944,222</b>                  | <b>2,870,187</b>        | <b>7,623,217</b>                   | <b>1,273,295</b>         | <b>1,020,969</b>         |
| <b>The Bank 2010</b>                         |                                |                                 |                         |                                    |                          |                          |
| <b>ASSETS</b>                                |                                |                                 |                         |                                    |                          |                          |
| Cash and Amounts due<br>from Banks           | 1,606,189                      |                                 |                         | 43,832                             | 1,650,021                | 257,200                  |
| Gold   |                                | 197,247                         |                         | 381,108                            | 578,355                  | 441,828                  |
| Balances with IMF                            |                                | 1,495,006                       |                         |                                    | 1,495,006                | 1,487,700                |
| Securities                                   | 3,836,619                      | 118,583                         | 1,014,746               | 348,740                            | 5,318,689                | 4,800,998                |
| Loans and Advances                           |                                |                                 |                         | 1,058,367                          | 1,058,367                | 1,530,936                |
| Other Assets                                 |                                |                                 |                         | 842,907                            | 842,907                  | 300,529                  |
| Property, Plant and<br>Equipment             |                                |                                 |                         | 167,039                            | 167,039                  | 118,704                  |
| Development Loans and<br>Investments         | -                              | -                               | -                       | 120,346                            | 120,346                  | 108,263                  |
| <b>Total Assets</b>                          | <b><u>5,442,809</u></b>        | <b><u>1,810,835</u></b>         | <b><u>1,014,746</u></b> | <b><u>2,962,340</u></b>            | <b><u>11,230,730</u></b> | <b><u>9,046,158</u></b>  |
| <b>LIABILITIES</b>                           |                                |                                 |                         |                                    |                          |                          |
| Currency in Circulation                      | -                              | -                               | -                       | 3,262,719                          | 3,262,719                | 2,343,798                |
| Allocations of Special<br>Drawing Rights     | -                              | -                               | -                       | 801,194                            | 801,194                  | 797,054                  |
| Deposits                                     | -                              | -                               | -                       | 3,316,662                          | 3,316,662                | 2,895,699                |
| Liabilities to IMF                           | -                              | 1,411,902                       | -                       | -                                  | 1,411,902                | 1,202,202                |

**NOTES TO THE FINANCIAL STATEMENTS  
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**INTEREST RATE REPRICING ANALYSIS**

|  | 3 months or<br>less<br>GH¢'000 | B/n 3 & 12<br>months<br>GH¢'000 | Over 1 yr<br>GH¢'000 | Non-Interest<br>bearing<br>GH¢'000 | Total<br>GH¢'000  | 2009<br>GH¢'000   |
|--|--------------------------------|---------------------------------|----------------------|------------------------------------|-------------------|-------------------|
| <b>The Bank 2010</b>                         |                                |                                 |                      |                                    |                   |                   |
| Liabilities under Money                      |                                |                                 |                      |                                    |                   |                   |
| Market Operations                            | -                              | 941,879                         | -                    | -                                  | 941,879           | 790,237           |
| Other Liabilities                            | -                              | -                               | -                    | 475,406                            | 475,406           | 266,013           |
| <b>Total Liabilities</b>                     | <b>-</b>                       | <b>2,353,781</b>                | <b>-</b>             | <b>7,855,981</b>                   | <b>10,209,762</b> | <b>8,295,003</b>  |
| <b>Assets-Liability Gap</b>                  | <b>5,442,809</b>               | <b>(542,946)</b>                | <b>1,014,746</b>     | <b>(4,893,641)</b>                 | <b>1,020,968</b>  | <b>257,200</b>    |
| <b>The Group 2011</b>                        |                                |                                 |                      |                                    |                   |                   |
| <b>ASSETS</b>                                |                                |                                 |                      |                                    |                   |                   |
| Cash and Amounts due from Banks              | 59,303                         |                                 |                      | 28,886                             | 88,189            | 1,283,190         |
| Gold   |                                | 387,840                         |                      | 292,203                            | 680,043           | 578,355           |
| Balances with IMF                            |                                | 1,550,897                       |                      |                                    | 1,550,897         | 1,495,006         |
| Securities                                   | 6,227,297                      | 57,989                          | 2,928,313            | 111,648                            | 9,325,247         | 5,121,303         |
| Loans and Advances                           | 1,147,976                      | 139,616                         | 163,988              | 1,167,664                          | 2,619,245         | 2,241,599         |
| Other Assets                                 | -                              | -                               | -                    | 758,192                            | 758,192           | 858,502           |
| Property, Plant and Equipment                | -                              | -                               | -                    | 184,890                            | 184,890           | 194,698           |
| Development Loans and<br>Investments         | -                              | -                               | -                    | 95,678                             | 95,676            | 54,595            |
| Deferred Tax Assets                          | -                              | -                               | -                    | 60,181                             | 60,181            | 179               |
| <b>Total Assets</b>                          | <b>7,434,576</b>               | <b>2,136,342</b>                | <b>3,092,301</b>     | <b>2,699,342</b>                   | <b>15,362,560</b> | <b>11,827,427</b> |
| <b>LIABILITIES</b>                           |                                |                                 |                      |                                    |                   |                   |
| Currency in Circulation                      | -                              | -                               | -                    | 4,244,268                          | 4,244,268         | 3,262,719         |
| Allocations of Special Drawing<br>Rights     | -                              | -                               | -                    | 845,003                            | 845,003           | 801,194           |
| Deposits                                     | 488,068                        | 75,962                          | -                    | 4,663,221                          | 5,227,019         | 3,771,742         |
| Liabilities to IMF                           | -                              | 1,754,123                       | -                    | -                                  | 1,754,123         | 1,411,902         |
| Provision for Corporation Tax                | -                              | 1,134,024                       | -                    | -                                  | 1,134,024         | 4,031             |
| Liabilities under Money Market<br>Operations | -                              | -                               | -                    | -                                  | -                 | 939,484           |
| Other Liabilities                            | -                              | -                               | -                    | 694,852                            | 694,852           | 508,272           |
| Deferred Income                              | -                              | -                               | -                    | 30,346                             | 30,346            | -                 |
| <b>Total Liabilities</b>                     | <b>488,068</b>                 | <b>2,964,109</b>                | <b>-</b>             | <b>10,477,690</b>                  | <b>13,929,635</b> | <b>10,699,344</b> |
| <b>Assets-Liability Gap</b>                  | <b>6,946,508</b>               | <b>(827,767)</b>                | <b>3,092,301</b>     | <b>(7,778,348)</b>                 | <b>1,432,925</b>  | <b>1,128,083</b>  |