

SURVEY OF THE PRIVATE BANKING INDUSTRY
(as at 31 December 2025)

GENERAL INFORMATION

Name of Singapore Office :

****Please indicate the name shown on MAS's Financial Institution Directory accordingly.**

UEN Number :

LEI Number :

Company Code/ User ID :

Reporting Cycle :

Reset Form

Reset all figures in this return to zero

Import Form

Import from xfdf file

Export Form

Export to xfdf file for submission to MAS

(Please make sure you entered all forms required for your company before export)

Officer(s) for MAS to liaise with regarding this survey submission:

	First Contact	Second Contact (optional)
Name		
Designation		
Telephone Number		
Email address		

Company Code/User ID

Reporting cycle

12/2025

Name of Singapore Office

This survey seeks to collect data related to private banking activities (including asset management activities) of your institution for the period of 1 January 2025 to 31 December 2025.

Please complete the entire survey consisting of the following sections:

Section I. Asset Management Activities

- A. Management of Funds
- B. Sources of Funds
- C. Investment of Funds
- D. Reasons for Change in Assets under Management
- E. Profitability of Private Banking Activities
- F. Private Banking Activities
- G. Fund Strategies
- Remarks/Feedback

IMPORTANT NOTES FOR COMPLETING THE SURVEY

- 1 Deadline for submission is **2 March 2026**.
- 2 Submit the survey electronically by uploading the completed form through MAS website.
- 3 In completing the survey:
 - a) Fill in either text / number where appropriate.
 - b) Leave cells blank if you have no activity in that area.
 - c) Figures should be reported in **millions of Singapore Dollars (S\$ million)** and should be rounded to **2 decimal places**. For the purpose of translating foreign currencies into Singapore dollars, please use the stipulated daily exchange rates for the last trading day of 2025 available on MAS website: <https://eservices.mas.gov.sg/Statistics/msb/ExchangeRates.aspx>
- 4 Combined total **levered AUM** under Section A.1, A.2 and A.3(ii) must tally with total under Section B and totals of Section C(ii) and C(iii).

Total levered AUM and NBD under Section A.1, A.2 and A.3(ii) must tally with each total under Section D.1, D.2 and D.3 respectively.

Combined total levered AUM under Section A.1, A.2, A.3(i) and (ii) must tally with total levered AUM in F.1.

Combined total NBD under Section A.1, A.2, A.3(i) and (ii) must tally with total NBD in F.1.

Exception

In Section C – “Investment of Funds”, the amounts for “cash, deposits, money market instruments” and “Supranational Bonds” have to be included under C(iii), but **not in C(i)**.
- 5 Boxes shaded in grey will be automatically computed.
- 6 **AUM**
 - a) ““Assets under management” means **net** asset value of assets managed of –
 - (i) assets contracted to, drawn down by or under discretionary management of the Private Banking Unit or its related corporations, where the Private Banking unit is responsible for investment management of the monies and assets;
 - (ii) monies and assets contracted to or under advisory service of the Private Banking Unit or its related corporations, where the Private Banking Unit acts as investment advisor, sub-advisor or otherwise provides research to the party responsible for investment management of the monies and assets;
 - (iii) monies and assets contracted or drawn down by the Private Banking Unit, but managed or advised by a third party (located in or outside Singapore), where the Private Banking Unit has sub-contracted the investment management of the monies and assets to the third party (located in or outside Singapore).”
 - b) **AUM should be computed at market value as at 31 December 2025.**
 - c) AUM from custodian activities should not be included. Non-bank deposits (NBD) should not be included as well.
 - d) Questions relating to Private Banking activities relate to clients whose accounts are **booked** in Singapore.
 - e) Levered AUM represents the grand total AUM which the FI is managing for all clients (both levered and unlevered). It refers to the overall AUM of the FI, taking into account the effects of leverage. For a case example of the difference between levered and unlevered AUM, please refer to the Appendix.
- 7 “Collective investment schemes” are arrangements where money from investors are pooled together to derive profits or income from the schemes. The schemes may invest in all types of assets, for example, equities, fixed income, real estate, precious metals or commodities.
- 8 “Institutional clients” include corporates, pension funds, official institutions, endowment funds, foundations, charities, investment companies, insurance companies and depository institutions.

- 9 "High Net Worth Individuals" refer to individuals:
- a) who have a minimum of SGD1million of assets, or the equivalent in foreign currencies, in any or all of the following forms:
 - (i) bank deposits, including structured deposits;
 - (ii) capital markets products;
 - (iii) life policies;
 - (iv) other investment products as may be prescribed by MAS
 - b) whose net personal assets exceed SGD2million in value or the equivalent in foreign currencies;
 - c) whose annual income is not less than SGD300,000 or the equivalent in foreign currencies; or
 - d) who is assessed by the Financial Institution to have the potential to become a person described in (a) within a period of 2 years.
- 10 "Official Institutions" include sovereign entities, central banks, government agencies and supranational institutions.
- 11 "Sovereign Bonds" are debt securities issued by a Government, for example, Singapore Government Securities.
- 12 "Supranational Bonds" are debt securities issued by international bodies, for example, IMF.
- 13
- a) "Gross inflow of AUM and NBD" refers to AUM and NBD entering the bank such as new funds being managed, for example, committed funds that have been drawn down, new sales, etc.
 - b) "Gross outflow of AUM and NBD" refers to AUM and NBD exiting the bank such as redemptions or funds drawn out by clients ie. closing of account etc.
 - c) "Net New Money" (NNM) refers to the net inflow of funds, ie. incoming less outgoing funds, and includes both NBD and AUM. As such, if "old money" leaves the bank and re-enters within the same year, it will not be captured as NNM as there is nil net effect.
- 14 If audited figures are unavailable, you may use unaudited figures to complete "Section E - Profitability of Asset Management Activities". Please indicate that figures furnished in Section E are unaudited in "Remarks/Feedback".
- 15 "Paid-up Capital" refers to the share capital i.e. the value of the issued shares which have been paid for.
- 16 "Shareholders Funds" is also known as shareholders equity. It is the amount that the company is financed through common and preferred shares, and retained earnings.
- 17 "Counterparties" refer to parties on the other side of a trade or transaction.
- 18 For Private Banking clients (excluding trusts) who are using offshore investment vehicles or private investment companies, please categorise according to the beneficial owner's nationality. For trusts, please categorise according to the settlor's nationality.

- 20 a) "Eastern Europe" includes:
- Albania
 - Belarus
 - Bosnia and Herzegovina
 - Bulgaria
 - Croatia
 - Czech Republic
 - Estonia
 - Hungary
 - Latvia
 - Lithuania
 - Macedonia
 - Moldova
 - Montenegro
 - Poland
 - Romania
 - Slovakia
 - Slovenia
 - Serbia
 - Ukraine

- b) "Latin America " includes:
- Bolivia
 - Chile
 - Colombia
 - Costa Rica
 - Cuba
 - Dominican Republic
 - Ecuador
 - El Salvador
 - Guatemala
 - Haiti
 - Honduras
 - Nicaragua
 - Paraguay
 - Peru
 - Uruguay
 - Venezuela

Company Code/User ID

Reporting cycle

12/2025

Name of Singapore Office

SECTION I. PRIVATE BANKING AND ASSET MANAGEMENT ACTIVITIES¹**A. MANAGEMENT OF ASSETS²**

	Total Client Assets as at 31 Dec 2025 (S\$ mil)		Total Client Assets from Private Banking Activities as at 31 Dec 2025 (S\$ mil)	
	levered AUM ³	NBD	levered AUM ³	NBD
A.1. Assets under discretionary management				
	0.00	0.00	0.00	0.00
[Refer to assets managed in-house by Singapore Office, where Singapore Office has substantial input in the investment management process, and where it has the authority to make investment decisions. If Singapore Office, say a fund management company, manages a portion of the fund (e.g. the Asian mandate of a global fund), include only the portion where the fund manager has discretionary management responsibility.]				
A.2. Assets under advisory service				
	0.00	0.00	0.00	0.00
[Refer to assets where the Singapore Office acts in the capacity as an adviser, without the authority to make investment decisions. If Singapore Office, advises a portion of the fund (e.g. the Asian mandate of a global fund), include only the portion where the fund manager has advisory responsibility.]				
A.3. Assets contracted that are not managed or advised by Singapore Office but managed by another party				
[Refer to assets where management is sub-contracted to another party. E.g. if the Singapore Office farms out the management of a sum of monies to a related or unrelated fund manager, the Singapore Office should report the amount under A.3. For the case of the fund manager that manages the sum, he should report the amount under A.1.]				
i) By related/unrelated parties located in Singapore	0.00	0.00	0.00	0.00
ii) By related/unrelated parties located outside Singapore, including overseas head office/parent company/other branches	0.00	0.00	0.00	0.00
A.4. Capital that are contractually committed but undrawn (applicable to Private Equity / Venture Capital activities only)				
	0.00	0.00	0.00	0.00
[Refer to funds where Singapore office has authority to draw down committed capital from investors, but has not yet done so. This would exclude funds which are unilaterally cancellable by the investor.]				

Company Code/User ID

Reporting cycle

12/2025

Name of Singapore Office

A.5

Is the Singapore office managing or advising Shariah-compliant investment products?

☐ Yes

☐ No

If yes, please state the AUM attributable to Singapore office

AUM (\$\$ mil))

NBD (\$\$ mil))

0.00

0.00

(Please provide breakdown of total levered AUM in the table below)

Levered AUM (\$\$ mil)				
Assets under discretionary management	Assets under advisory service	Assets contracted but sub-contracted to another party		Total
		in Singapore	outside Singapore	
0.00	0.00	0.00	0.00	0.00

A.6

If your institution had completed the PB Survey in 2025, please state any changes in the classification of management of assets. Please specify the amount and which category.

¹ The Assets under Management (AUM) figures reported in Section I should also include Singapore-registered collective investment schemes, of which details are requested in Section II.

² Please fill in the form carefully and ensure no doublecounting. Assets should not be reported more than once.

³ Levered AUM should exclude NBD. Please refer to Appendix 1 for definition of "Levered AUM".

Company Code/User ID

Reporting cycle

12/2025

Name of Singapore Office

B. SOURCES OF FUNDS⁴

Levered assets under discretionary management, advisory service and levered assets contracted that are managed by another party located outside Singapore [total should tally with the sum of A.1. Total AUM with leverage, A.2 Total AUM with leverage and A.3(ii) Total AUM with leverage].

AUM (\$\$ mil) as at 31 Dec 2025

Country	Individual Clients				Institutional Clients								Collective Investment Schemes ⁵	Total
	Non-Retail Clients (including investment holding structures) ⁶			Retail Clients and Other Individuals	Pension Funds	Insurance Companies	Official Institutions ⁷	Endowments /Foundations/ Charities	Corporates	Depository Institutions/ Banks	Related Companies	Other		
	Single Family Offices	Multi-Family Offices/ External Asset Managers	Other Non-Retail Clients											
ASEAN														
1. Singapore	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. Brunei	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. Cambodia	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. Indonesia	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5. Laos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6. Malaysia	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7. Myanmar	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8. Philippines	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9. Thailand	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10. Vietnam	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NORTH ASIA														
11. China	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12. Hong Kong SAR	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13. Japan	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14. South Korea	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15. Macau	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16. Taiwan	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
17. Other NORTH ASIA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SOUTH ASIA														
18. India	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19. Bangladesh	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20. Pakistan	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
21. Sri Lanka	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
22. Other SOUTH ASIA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
AUSTRALASIA / OCEANIA														
23. Australia	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
24. New Zealand	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
25. Other AUSTRALASIA / OCEANIA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MIDDLE EAST														
26. Bahrain	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27. Kuwait	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
28. Oman	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
29. Qatar	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30. Saudi Arabia	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
31. United Arab Emirates	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
32. Other MIDDLE EAST	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Levered assets under discretionary management, advisory service and levered assets contracted that are managed by another party located outside Singapore [total should tally with the sum of A.1. Total AUM with leverage, A.2 Total AUM with leverage and A.3(ii) Total AUM with leverage].

AUM (\$ mil) as at 31 Dec 2025

Country	Individual Clients				Institutional Clients									Collective Investment Schemes ⁵	Total
	Non-Retail Clients (including investment holding structures) ⁶			Retail Clients and Other Individuals	Pension Funds	Insurance Companies	Official Institutions ⁷	Endowments /Foundations/ Charities	Corporates	Depository Institutions/Ba nks	Related Companies	Other			
	Single Family Offices	Multi-Family Offices/ External Asset Managers	Other Non-Retail Clients												
N. AMERICA															
33. US	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
34. Canada	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
35. Other N. AMERICA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
LATIN AMERICA															
36. Argentina	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
37. Brazil	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
38. Mexico	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
39. Other Latin AMERICA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
EUROPE															
40. Eastern Europe ⁸	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
41. France	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
42. Germany	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
43. Greece	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
44. Ireland	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
45. Italy	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
46. Luxembourg	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
47. Liechtenstein	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
48. Monaco	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
49. Netherlands	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
50. Norway	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
51. Portugal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
52. Russia	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
53. Spain	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
54. Sweden	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
55. Switzerland	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
56. UK	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
BRITISH OVERSEAS TERRITORY / CROWN DEPENDENCY															
57. British Virgin Islands	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
58. Cayman Islands	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
59. Guernsey	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
60. Jersey	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
61. Isle of Man	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
62. Other EUROPE/ BRITISHOVERSEAS TERRITORYCROWN DEPENDENCY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	

Levered assets under discretionary management, advisory service and levered assets contracted that are managed by another party located outside Singapore [total should tally with the sum of A.1. Total AUM with leverage, A.2 Total AUM with leverage and A.3(ii) Total AUM with leverage].

AUM (S\$ mil) as at 31 Dec 2025

Country	Individual Clients				Institutional Clients								Collective Investment Schemes ⁵	Total
	Non-Retail Clients (including investment holding structures) ⁶			Retail Clients and Other Individuals	Pension Funds	Insurance Companies	Official Institutions ⁷	Endowments /Foundations/ Charities	Corporates	Depository Institutions/Ba nks	Related Companies	Other		
	Single Family Offices	Multi-Family Offices/ External Asset Managers	Other Non-Retail Clients											
AFRICA														
63. Mauritius	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
64. South Africa	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
65. Other AFRICA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

⁴Funds should be classified according to the nationality of the beneficial owner of the funds. Only when the Singapore Office does not have access to the nationality of the beneficial owners of the funds, the funds should be classified according to the country of registration of the unit trust or country of incorporation of the investment company.

⁵ Collective Investment Schemes (e.g. unit trusts, mutual funds, investment trusts, investment companies, etc.)

⁶ "Non-Retail Clients (including investment holding structures)" refer to Accredited Investors who are individuals, and other structures set up for non-retail individuals (e.g. Family Offices, Trusts, Private Investment Companies, EAM clients).

⁷ "Official Institutions" include sovereign entities, central banks, government agencies and supranational institutions.

⁸ "Eastern Europe" include but are not limited to:

- Albania

· Belarus

· Bosnia and Herzegovina

· Bulgaria

· Croatia

· Czech Republic

· Estonia

· Hungary

· Latvia

· Lithuania

· Macedonia

· Moldova

· Montenegro

· Poland

· Romania

· Slovakia

· Slovenia

· Serbia

· Ukraine

C. INVESTMENT OF FUNDS

Levered assets under discretionary management, advisory service and levered assets contracted that are managed by another party located outside Singapore [total should tally with the sum of A.1. Total AUM with leverage, A.2 Total AUM with leverage and A.3(ii) Total AUM with leverage].

(i) Investment of Funds - Details

AUM (\$\$ mil) as at 31 Dec 2025												
Country	Equities ⁹			Bonds / Loans / Debts ¹⁰						Foreign Ex-change	Commo-dities ¹⁵	Real Estate Invest-ment Trusts
	Listed/ Quoted	Private Equity	Venture Capital	Sovereign	Quasi-Govern-ment ¹¹	Corporate	Asset-Backed Securities ¹²	Special Situations ¹³	Other Private Credit ¹⁴			
ASEAN												
1. Singapore	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. Brunei	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. Cambodia	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. Indonesia	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5. Laos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6. Malaysia	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7. Myanmar	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8. Philippines	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9. Thailand	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10. Vietnam	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NORTH ASIA												
11. China	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12. Hong Kong SAR	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13. Japan	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14. South Korea	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15. Macau	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16. Taiwan	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
17. Other NORTH ASIA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SOUTH ASIA												
18. India	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19. Bangladesh	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20. Pakistan	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
21. Sri Lanka	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
22. Other SOUTH ASIA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
AUSTRALASIA / OCEANIA												
23. Australia	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
24. New Zealand	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
25. Other AUSTRALASIA/ OCEANIA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MIDDLE EAST												
26. Bahrain	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27. Kuwait	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
28. Oman	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
29. Qatar	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30. Saudi Arabia	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
31. United Arab Emirates	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
32. Other MIDDLE EAST	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Company Code/User ID

Reporting cycle

12/2025

Name of Singapore Office

Levered assets under discretionary management, advisory service and levered assets contracted that are managed by another party located outside Singapore [total should tally with the sum of A.1. Total AUM with leverage, A.2 Total AUM with leverage and A.3(ii) Total AUM with leverage].

AUM (\$\$ mil) as at 31 Dec 2025

Country	Exchange Traded Funds			Derivatives / Structured Products ¹⁶						Collective Investment Schemes ¹⁷	Real Estate	Infra-structure	Other Invest-ments	Total
	Equity	Bond	Commodity	Equity	Credit	Foreign Ex- change / Interest Rate	Property	Commo-dity	Other					
ASEAN														
1. Singapore	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. Brunei	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. Cambodia	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. Indonesia	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5. Laos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6. Malaysia	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7. Myanmar	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8. Philippines	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9. Thailand	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10. Vietnam	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NORTH ASIA														
11. China	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12. Hong Kong SAR	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13. Japan	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14. South Korea	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15. Macau	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16. Taiwan	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
17. Other NORTH ASIA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SOUTH ASIA														
18. India	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19. Bangladesh	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20. Pakistan	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
21. Sri Lanka	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
22. Other SOUTH ASIA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
AUSTRALASIA / OCEANIA														
23. Australia	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
24. New Zealand	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
25. Other AUSTRALIASIA/ OCEANIA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MIDDLE EAST														
26. Bahrain	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27. Kuwait	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
28. Oman	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
29. Qatar	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30. Saudi Arabia	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
31. United Arab Emirates	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
32. Other MIDDLE EAST	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Levered assets under discretionary management, advisory service and levered assets contracted that are managed by another party located outside Singapore [total should tally with the sum of A.1. Total AUM with leverage, A.2 Total AUM with leverage and A.3(ii) Total AUM with leverage].

AUM (\$\$ mil) as at 31 Dec 2025												
Country	Equities ⁹			Bonds / Loans / Debts ¹⁰						Foreign Ex-change	Commo-dities ¹⁵	Real Estate Invest-ment Trusts
	Listed/ Quoted	Private Equity	Venture Capital	Sovereign	Quasi-Govern-ment ¹¹	Corporate	Asset-Backed Securities ¹²	Special Situations ¹³	Other Private Credit ¹⁴			
N. AMERICA												
33. US	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
34. Canada	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
35. Other N.AMERICA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LATIN AMERICA												
36. Argentina	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
37. Brazil	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
38. Mexico	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
39. Other LATIN AMERICA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EUROPE												
40. Eastern Europe ¹⁸	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
41. France	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
42. Germany	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
43. Greece	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
44. Ireland	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
45. Italy	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
46. Luxembourg	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
47. Liechtenstein	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
48. Monaco	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
49. Netherlands	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
50. Norway	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
51. Portugal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
52. Russia	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
53. Spain	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
54. Sweden	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
55. Switzerland	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
56. UK	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
BRITISH OVERSEAS TERRITORY / CROWN DEPENDENCIES												
57. British Virgin Islands	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
58. Cayman Islands	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
59. Guernsey	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
60. Jersey	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
61. Isle of Man	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
62. Other EUROPE/ BRITISH OVERSEAS TERRITORY/ CROWN DEPENDENCY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Company Code/User ID

Reporting cycle 12/2025

Name of Singapore Office

Levered assets under discretionary management, advisory service and levered assets contracted that are managed by another party located outside Singapore [total should tally with the sum of A.1. Total AUM with leverage, A.2 Total AUM with leverage and A.3(ii) Total AUM with leverage].

AUM (\$\$ mil) as at 31 Dec 2025

Country	Exchange Traded Funds			Derivatives / Structured Products ¹⁶						Collective Investment Schemes ¹⁷	Real Estate	Infra-structure	Other Invest-ments	Total
	Equity	Bond	Commodity	Equity	Credit / Debt	Foreign Ex- change / Interest Rate	Property	Commo-dity	Other					
N. AMERICA														
33. US	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
34. Canada	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
35. Other N.AMERICA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LATIN AMERICA														
36. Argentina	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
37. Brazil	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
38. Mexico	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
39. Other LATIN AMERICA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EUROPE														
40. Eastern Europe ¹⁸	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
41. France	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
42. Germany	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
43. Greece	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
44. Ireland	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
45. Italy	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
46. Luxembourg	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
47. Liechtenstein	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
48. Monaco	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
49. Netherlands	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
50. Norway	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
51. Portugal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
52. Russia	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
53. Spain	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
54. Sweden	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
55. Switzerland	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
56. UK	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
BRITISH OVERSEAS TERRITORY / CROWN DEPENDENCIES														
57. British Virgin Islands	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
58. Cayman Islands	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
59. Guernsey	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
60. Jersey	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
61. Isle of Man	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
62. Other EUROPE/ BRITISH OVERSEAS TERRITORY/ CROWN DEPENDENCY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Company Code/User ID

Reporting cycle

12/2025

Name of Singapore Office

Levered assets under discretionary management, advisory service and levered assets contracted that are managed by another party located outside Singapore [total should tally with the sum of A.1. Total AUM with leverage, A.2 Total AUM with leverage and A.3(ii) Total AUM with leverage].

AUM (\$\$ mil) as at 31 Dec 2025												
Country	Equities ⁹			Bonds / Loans / Debts ¹⁰						Foreign Ex-change	Commo-dities ¹⁵	Real Estate Invest-ment Trusts
	Listed/ Quoted	Private Equity	Venture Capital	Sovereign	Quasi-Govern-ment ¹¹	Corporate	Asset-Backed Securities ¹²	Special Situations ¹³	Other Private Credit ¹⁴			
AFRICA												
63. Mauritius	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
64. South Africa	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
65. Other AFRICA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Company Code/User ID

Reporting cycle12/2025

Name of Singapore Office

Levered assets under discretionary management, advisory service and levered assets contracted that are managed by another party located outside Singapore [total should tally with the sum of A.1. Total AUM with leverage, A.2 Total AUM with leverage and A.3(ii) Total AUM with leverage].

AUM (\$\$ mil) as at 31 Dec 2025														
Country	Exchange Traded Funds			Derivatives / Structured Products ¹⁶						Collective Investment Schemes ¹⁷	Real Estate	Infra-structure	Other Invest-ments	Total
	Equity	Bond	Commodity	Equity	Credit / Debt	Foreign Ex- change / Interest Rate	Property	Commo-dity	Other					
AFRICA														
63. Mauritius	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
64. South Africa	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
65. Other AFRICA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

(ii) Additional information to C.1	AUM (\$ mil) as at 31 Dec 2025	
Collective investment schemes (e.g. unit trusts, mutual funds, investment funds, investment companies, etc.) [Total should tally with total investments into Collective Investment Schemes in this section]	0.00	(Bonds)
	0.00	(Equities)
	0.00	(Cash)
	0.00	(Others)

Other investments. Please specify:	
a)	
b)	
c)	

(iii) Other type of Investments	AUM (\$ mil) as at 31 Dec 2025
Supranational Bonds	0.00
Cash, deposits, money market instruments ¹⁹	0.00

Total	0.00	[total should tally with sum of A.1. Total AUM with leverage, A.2 Total AUM with leverage and A.3(ii) Total AUM with leverage]
-------	------	--

⁹ In the case of listed/quoted equities, investments should be classified based on the exchange on which the equities are bought. In the case of private equity and venture capital, investment should be classified based on the location of the investee company (e.g. headquarters). Please note that investments in infrastructure assets/projects through unlisted equity or private debt should be classified as Infrastructure.

¹⁰ In the case of bonds, funds should be classified based on the country of incorporation of the issuer.

¹¹ Refers to bonds issued by government agencies, e.g. Singapore statutory boards.

¹² Asset-backed Securities include but are not limited to covered bonds, mortgage-backed securities and collateralized obligations.

¹³ Special Situations include listed and/or private credit (i.e. bonds, loans, debt) for distressed, stressed, and other special situations (e.g. mergers and acquisitions).

¹⁴ Other Private Credit include bonds, loans, debt that are privately negotiated and non-listed. Private debt investment for special situations should be classified as Special Situations Debt.

¹⁵ Commodities include but are not limited to energy, agriculture, precious metals and industrial metals.

¹⁶ The value of derivatives should be expressed in terms of mark-to-market value, not notional value.

¹⁷ Collective Investment Schemes include but are not limited to unit trusts, mutual funds, investment funds and investment companies. Investments should be classified based on where the funds are invested in, not where the fund is launched or registered.

¹⁸ Refer to footnote 8.

¹⁹ "Money Market Instruments" - Include certificates of deposits, commercial papers, treasury bills, and other short term interest bearing instruments of maturity of 1 year or less.

D. REASONS FOR CHANGE IN ASSETS UNDER MANAGEMENT

Gross inflow (outflow) of AUM and NBD refers to AUM and NBD entering (exiting) the company.
Net inflow of AUM and NBD is equal to incoming AUM and NBD less outgoing AUM and NBD. As such, if "old money" leaves the company and re-enters within the same year, there will be no change in net inflow (outflow) of AUM and NBD as the net effect is nil.

Explanation for movement of funds for the year 2025

		D.1. Assets under discretionary management [total should tally with A.1.]	D.2. Assets under advisory service [total should tally with A.2.]	D.3. Funds contracted that are not managed or advised by Singapore Office but managed by another party located outside Singapore [total should tally with A.3.(ii)]
		(S\$ mil)	(S\$ mil)	(S\$ mil)
1	Year 2024 AUM and NBD (Please ensure that the reported figure is the same as in the 2024 Survey.)	0.00	0.00	0.00
2	Gross Inflows of AUM and NBD in 2025	0.00	0.00	0.00
3	Gross Outflows of AUM and NBD in 2025	0.00	0.00	0.00
4	Net Inflow (Outflow) of AUM and NBD in 2025 (2-3)	0.00	0.00	0.00
5	Valuation Impact ²⁰	0.00	0.00	0.00
6	Any other adjustment. Please specify:	0.00	0.00	0.00
7	Year 2025 AUM and NBD (1+4+5+6)	0.00	0.00	0.00

²⁰ Valuation impact is defined as increase or decrease in the market value of the assets since the 2024 survey.

Company Code/User ID

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Name of Singapore Office

E. PROFITABILITY OF PRIVATE BANKING ACTIVITIES

Please complete for your Financial Institution's Private Banking unit only.

(i) Please provide the best possible estimates if actual figures are not available.

(S\$ mil)

	Financial year ending 31-Dec 2025	Financial year ending 31-Dec 2025 for private banking activities
Revenue		
Interest revenue from clients	0.00	0.00
Interest revenue from other sources	0.00	0.00
Brokerage and commission fees	0.00	0.00
Advisory and portfolio management fees	0.00	0.00
Trading income	0.00	0.00
Others (Revaluation Profit & Loss, Miscellaneous Income & Gain/(Loss) of Plant & Equipment, etc)	0.00	0.00
Total Revenue	0.00	0.00
Net Profit before Tax (before extraordinary items)	0.00	0.00

(ii) Please provide the breakdown of the PB revenue for the period 1 Jan 2025 to 31 Dec 2025 by asset classes using the table below:

(S\$ mil)

Asset Classes	Revenue
Equities	0.00
Bonds	0.00
Foreign Exchange	0.00
Commodities	0.00
Real Estate Investment Trusts	0.00
Exchange Traded Funds	0.00
Collective investment schemes	0.00
Real Estate	0.00
Derivatives	0.00
Other Products (Please specify)	0.00
Grand Total	0.00

Company Code/User ID		Reporting cycle	12/2025
Name of Singapore Office			

F. PRIVATE BANKING ACTIVITIES

Please complete for your FI's Private Banking unit only for the period 1 January 2025 to 31 December 2025.

(S\$ mil)

F. 1.	PB Client type	No. of clients	Total NBD	Total AUM		Total NNM	
				Levered AUM	Unlevered AUM	Levered NNM	Unlevered NNM
	- Individuals (excluding investment holding structures)	0.00	0.00	0.00	0.00	0.00	0.00
	- Clients of External Asset Managers	0.00	0.00	0.00	0.00	0.00	0.00
	- Trusts	0.00	0.00	0.00	0.00	0.00	0.00
	- Others	0.00	0.00	0.00	0.00	0.00	0.00
	Grand Total	0.00	0.00	0.00	0.00	0.00	0.00

Company Code/User ID Reporting cycle **12/2025**Name of Singapore Office **F. PRIVATE BANKING ACTIVITIES****F. 2. Breakdown of AUM, NBD and NNM by nationality of the beneficial owner, as at 31 December 2025.**

(\$ mil)

Country ²¹	Individuals (excluding investment holding structures)			Clients of EAMs			Trusts			Others		
	NBD	AUM	NNM	NBD	AUM	NNM	NBD	AUM	NNM	NBD	AUM	NNM
ASEAN												
1 Singapore	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2 Brunei	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3 Cambodia	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4 Indonesia	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5 Laos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6 Malaysia	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7 Myanmar	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8 Philippines	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9 Thailand	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10 Vietnam	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NORTH ASIA												
11 China	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12 Hong Kong SAR	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13 Japan	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14 South Korea	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15 Macau	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16 Taiwan	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
17 Other NORTH Asia	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SOUTH ASIA												
18 India	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19 Bangladesh	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20 Pakistan	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
21 Sri Lanka	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
22 Other SOUTH Asia	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
AUSTRALASIA / OCEANIA												
23 Australia	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
24 New Zealand	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
25 Other AUSTRALASIA/ OCEANIA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Company Code/User ID

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Name of Singapore Office

F. 2. Breakdown of AUM, NBD and NNM by nationality of the beneficial owner, as at 31 December 2025.

(S\$ mil)

Country ²¹	Individuals (excluding investment holding structures)			Clients of EAMs			Trusts			Others		
	NBD	AUM	NNM	NBD	AUM	NNM	NBD	AUM	NNM	NBD	AUM	NNM
MIDDLE EAST												
26 Bahrain	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27 Kuwait	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
28 Oman	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
29 Qatar	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30 Saudi Arabia	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
31 United Arab Emirates	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
32 Other MIDDLE EAST	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
N. AMERICA												
33 United States	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
34 Canada	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
35 Other NORTH America	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LATIN AMERICA												
36 Argentina	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
37 Brazil	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
38 Mexico	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
39 Other LATIN AMERICA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EUROPE												
40 Eastern Europe ¹⁶	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
41 France	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
42 Germany	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
43 Greece	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
44 Ireland	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
45 Italy	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
46 Luxembourg	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
47 Liechtenstein	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
48 Monaco	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
49 Netherlands	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
50 Norway	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
51 Portugal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
52 Russia	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Company Code/User ID

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Name of Singapore Office

F. 2. Breakdown of AUM, NBD and NNM by nationality of the beneficial owner, as at 31 December 2025.

(S\$ mil)

Country ²¹	Individuals (excluding investment holding structures)			Clients of EAMs			Trusts			Others		
	NBD	AUM	NNM	NBD	AUM	NNM	NBD	AUM	NNM	NBD	AUM	NNM
53 Spain	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
54 Sweden	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
55 Switzerland	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
56 United Kingdom	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
BRITISH OVERSEAS TERRITORY / CROWN DEPENDENCY												
57 British Virgin Islands	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
58 Cayman Islands	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
59 Guernsey	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
60 Jersey	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
61 Isle of Man	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
62 Other EUROPE / BRITISH OVERSEAS TERRITORY / CROWN DEPENDENCY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
AFRICA												
63 Mauritius	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
64 South Africa	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
65 Other AFRICA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Others²²	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Please specify:												
1												
2												
3												
4												
5												
6												
7												
8												
9												
10												
Grand Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

²¹ For Private Banking clients (excluding trusts) who are using offshore investment vehicles or private investment companies, please categorize according to the beneficial owner's nationality. For trusts, please categorise according to the settlor's nationality.

²² For other countries, please add on the specific country and its corresponding AUM, NBD and NNM. Where there may not be enough rows, please provide in a separate sheet.

Company Code/User ID

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F. 3. Please provide a breakdown of the AUM and NBD serviced by RMs based in Singapore versus those based outside of Singapore, as at 31 Dec 2025, using the table below:

(S\$ mil)

Serviced by RMs	Clients domiciled in Singapore		Clients domiciled outside Singapore	
	AUM	NBD	AUM	NBD
Based in Singapore	0.00	0.00	0.00	0.00
Based outside Singapore	0.00	0.00	0.00	0.00
Grand Total	0.00	0.00	0.00	0.00

F. 4. For your various market desks in Singapore, please provide the total number of RMs and amount of client assets booked as at 31 Dec 2025.

Market Desks in Singapore	Countries Covered	Total number of RMs	Amount of client assets booked (S\$ mil)	
			in Singapore	outside Singapore
E.g. Greater China	Mainland China, Taiwan, Hong Kong	xx	xxx	xxx
Grand Total		0.00	0.00	0.00

F. 5. Please provide the amount of credit facilities extended to PB clients and amount of credit facilities utilized by PB clients as at 31 Dec 2025 using the following table.

(S\$ mil)

	PB credit facilities extended	PB credit facilities utilised
Fully secured	0.00	0.00
Partially secured	0.00	0.00
Unsecured	0.00	0.00
Grand Total	0.00	0.00

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Reporting cycle

12/2025

Name of Singapore Office

F. 6. Please provide a breakdown of the total AUM amount (excluding NBD) as at 31 Dec 2025, by type of investments using the table below:

(S\$ mil)

Asset Classes	AUM
Equities	0.00
Bonds	0.00
Foreign Exchange	0.00
Commodities	0.00
Real Estate Investment Trusts	0.00
Exchange Traded Funds	0.00
Collective investment schemes	0.00
Real Estate	0.00
Derivatives	0.00
Other Products (Please specify)	0.00
Grand Total	0.00

F. 7. Does the bank engage any External Asset Managers (“EAMs”) / Multi Family Offices (“MFOs”)? If yes, please fill in sections F.8 to F.10. ☒ Yes ☐ No

F. 8. For the top 10 EAMs/MFOs (by client assets), please provide a breakdown of the number of clients, corresponding AUM, and NBD as at 31 Dec 2025. Please provide the revenue generated from each EAM/MFO for the period 1 Jan 2025 to 31 Dec 2025. Please also indicate whether the EAM/MFO is regulated in its country of domicile. You may use the following table.

(S\$ mil)

	Top 10 EAMs/MFOs	Number of clients	AUM	NBD	Revenue contributed	EAM/MFO regulated in country of domicile? (Y/N)
1.						
2.						
3.						
4.						
5.						
6.						
7.						
8.						
9.						
10.						
	Grand Total	0.00	0.00	0.00	0.00	

Company Code/User ID

Reporting cycle

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Name of Singapore Office

F.9 Please provide an estimate of your cost-income ratio over the past 2 years, using the table below. Also, please provide the major contributors of cost increases / decreases. (S\$ mil)

	2024	2025
Cost	0.00	0.00
Income	0.00	0.00
Cost-Income Ratio	0.00	0.00

What are the major contributors of cost increases / decreases?

F.10 Please provide the estimated projections for the next 2 years, using the table below. Also, please provide the key drivers of growth and main challenges to growth. (S\$ mil)

	2026	2027
Total Levered AUM	0.00	0.00
NBD	0.00	0.00

What are the key drivers of growth?

What are the main challenges to growth?

G. FUND STRATEGIES

Levered assets under discretionary management, advisory service and levered assets contracted that are managed by another party located outside Singapore [total should tally with the sum of A.1. Total AUM with leverage, A.2 Total AUM with leverage and A.3(ii) Total AUM with leverage].

AUM (S\$ mil) as at 31 Dec 2025

G.1.	Actively and Passively Managed AUM	
	(i) Actively managed AUM ²³	0.00
	(ii) Passively managed AUM ²⁴	0.00
	Total: G.1.(i) + G.1 (ii)	0.00

[Total should tally with sum of A.1 Total AUM with leverage, A.2 Total AUM with leverage and A.3(ii) Total AUM with leverage]

G.2.	Absolute return, multi-asset AUM	AUM (S\$ mil) as at 31 Dec 2025
	(i) Absolute return ²⁵ , multi-asset ²⁶ AUM	0.00
	(ii) Other type of fund strategies	0.00
	Total: G.2.(i) + G.2 (ii)	0.00

[Total should tally with sum of A.1 Total AUM with leverage, A.2 Total AUM with leverage and A.3(ii) Total AUM with leverage]

G.3.	Environmental, Social and Governance (ESG) AUM	AUM (S\$ mil) as at 31 Dec 2025
	(i) ESG AUM ²⁷	0.00
	1. Impact/Community Investing	0.00
	2. Sustainability Themed Investing	0.00
	3. Positive/Best-in-class Screening	0.00
	4. Norms-based Screening	0.00
	5. Corporate Engagement and Shareholder Action	0.00
	6. ESG Integration	0.00
	7. Negative/Exclusionary Screening	0.00
	8. Others	0.00
	(ii) Non-ESG AUM	0.00
	Total: G.3.(i) + G.3 (ii)	0.00

[Total should tally with sum of A.1 Total AUM with leverage, A.2 Total AUM with leverage and A.3(ii) Total AUM with leverage]

²³ Actively managed AUM refers to assets that are managed with the goal of outperforming a benchmark, index or target.

²⁴ Passively managed AUM refers to assets that are managed to replicate a benchmark or index with the goal of tracking the benchmark's or index's return.

²⁵ Absolute return AUM refers to assets that are managed with the goal of achieving a positive absolute return.

²⁶ Multi-asset AUM refers to assets that are managed with more than one asset class e.g. a balanced fund that invests in equity and fixed income securities.

²⁷ ESG AUM refers to assets that are managed in a way that incorporate environmental, social and governance factors in the investment process and portfolio construction. ESG investment strategies include but are not limited to impact/community investing, sustainability themed investing, positive/best-in-class screening, norms-based screening, corporate engagement and shareholder action, ESG integration and negative/exclusionary screening.

Company Code/User ID		Reporting cycle	12/2025
Name of Singapore Office			

REMARKS/FEEDBACK

(Please provide feedback on any issues which should be addressed to improve the business environment for Private Banking Activities, or any suggestions to improve the survey)

(limited to 3000 characters)

Appendix

Case example (Levered AUM / Unlevered AUM)

The following case example aims to quantitatively clarify what is levered AUM and unlevered AUM:

Let's assume that the FI only has 2 clients, namely:

- 1 Client A - Invested AUM of 40m (nil credit facilities)
- 2 Client B - Invested AUM of 50m, comprising (i) 35m for cash and (ii) 15m from utilised credit facilities and re-invested back into AUM

The correct interpretation would be:

- 1 Levered AUM = $40m + 50m = 90m$
- 2 Unlevered AUM = $40m + 35m = 75m$

In other words, Levered AUM represents the grand total AUM which the FI is managing for all clients (both Levered and Unlevered). It refers to the overall AUM of the FI, taking into account the effects of leverage. Furthermore, the difference between Levered AUM and Unlevered AUM would indicate utilised credit facilities which are re-invested back into AUM (ie. $90m - 75m = 15m$ for this example).

A common misinterpretation is:

- 1 Levered AUM = 50m (which is incorrect)
- 2 Unlevered AUM = 40m (which is incorrect)

This applies for Levered and Unlevered NNM as well.

A gentle reminder that "Grand Total Levered AUM" in F.1 should be equal to the "Grand Total AUM figure" in F.2 and F.6.