

Notes to the financial statements

for the financial year ended 31 March 2012

continued

	Consolidated 2012 \$m	Consolidated 2011 \$m	Company 2012 \$m	Company 2011 \$m
Note 2				
Profit for the financial year				
Net interest income				
Interest and similar income received/receivable	5,368	5,304	349	521
Interest expense and similar charges paid/payable	(4,035)	(4,029)	(455)	(593)
Net interest income/(expense)	1,333	1,275	(106)	(72)
Fee and commission income				
Base fees	938	950	–	–
Performance fees	130	36	–	–
Mergers and acquisitions, advisory and underwriting fees	682	931	–	–
Brokerage and commissions	910	1,137	–	–
Other fee and commission income	633	754	–	–
Income from life investment contracts and other unitholder investment assets (note 15)	71	83	–	–
Total fee and commission income	3,364	3,891	–	–
Net trading income¹				
Equities	218	413	–	–
Commodities	556	553	–	–
Foreign exchange products	285	192	–	–
Interest rate products	(24)	231	–	–
Net trading income	1,035	1,389	–	–
Share of net profits of associates and joint ventures accounted for using the equity method				
	108	179	–	–

¹ Included in net trading income are fair value gains of \$367 million (2011: \$259 million) relating to financial assets and financial liabilities designated as held at fair value through profit or loss. Fair value changes relating to derivatives are also reported in net trading income which partially offsets the fair value changes relating to the financial assets and financial liabilities designated at fair value. This also includes fair value changes on derivatives used to hedge the Consolidated Entity's economic interest rate risk where hedge accounting requirements are not met – refer to note 1(xi) – Summary of significant accounting policies.