| | Consolidated 2012 $m | Consolidated 2011 $m | Company 2012 $m | Company 2011 $m |
|---|---|---|---|---|

## Note 37

### Contingent liabilities and commitments

The following contingent liabilities and commitments exclude derivatives.

| | Consolidated 2012 $m | Consolidated 2011 $m | Company 2012 $m | Company 2011 $m |
|---|---|---|---|---|
| **Contingent liabilities exist in respect of:** | | | | |
| Guarantees | **387** | 330 | **1,200** | 1,410 |
| Indemnities | **–** | 2 | **–** | – |
| Letters of credit | **151** | 122 | **–** | – |
| Performance related contingents | **76** | 89 | **–** | – |
| Total contingent liabilities[1] | **614** | 543 | **1,200** | 1,410 |
| **Commitments exist in respect of:** | | | | |
| Undrawn credit facilities | **4,289** | 5,689 | **–** | – |
| Forward asset purchases | **1,035** | 1,627 | **–** | – |
| Total commitments[2] | **5,324** | 7,316 | **–** | – |
| **Total contingent liabilities and commitments** | **5,938** | 7,859 | **1,200** | 1,410 |

[1] Contingent liabilities exist in respect of actual and potential claims and proceedings that arise in the conduct of the Consolidated Entity's business. A provision is recognised where some loss is probable and can be reliably estimated. The Consolidated Entity is currently not engaged in any litigation or claim which is likely to have a material adverse effect on the Consolidated Entity's business, financial condition or performance.

[2] Total commitments also represent contingent assets. Such commitments to provide credit may convert to loans and other assets in the ordinary course of business.

## Note 38

### Capital and other expenditure commitments

| Capital and other expenditure commitments expected to be incurred: | Consolidated 2012 $m | Consolidated 2011 $m | Company 2012 $m | Company 2011 $m |
|---|---|---|---|---|
| Not later than one year | **155** | 127 | **–** | – |
| Later than one year and not later than five years | **13** | 26 | **–** | – |
| Later than five years | **1** | 50 | **–** | – |
| **Total capital and other expenditure commitments** | **169** | 203 | **–** | – |

## Note 39

### Lease commitments

| Non-cancellable operating leases expiring: | Consolidated 2012 $m | Consolidated 2011 $m | Company 2012 $m | Company 2011 $m |
|---|---|---|---|---|
| Not later than one year | **164** | 158 | **–** | – |
| Later than one year and not later than five years | **506** | 598 | **–** | – |
| Later than five years | **612** | 707 | **–** | – |
| **Total operating lease commitments** | **1,282** | 1,463 | **–** | – |

Operating leases relate to commercial buildings. The future lease commitments disclosed are net of any rental incentives received.