

**BANK OF BOTSWANA  
STATEMENT OF FINANCIAL POSITION  
AS AT MARCH 31, 2011**

|  | <b>MARCH '11</b>  | <b>FEBRUARY '11</b> | <b>MARCH '10</b>  |
|--|-------------------|---------------------|-------------------|
|  | <b>P'000</b>      | <b>P'000</b>        | <b>P'000</b>      |
| <b>ASSETS</b>  |                   |                     |                   |
| <b>Foreign Assets</b>  |                   |                     |                   |
| Transactions Balances Tranche                                    | 7 517 203         | 5 182 093           | 3 362 764         |
| Liquidity Investment Tranche                                     | 1 102 410         | 1 100 264           | 6 518 552         |
| Pula Fund  | 44 928 879        | 45 452 229          | 45 227 055        |
| International Monetary Fund                                      |                   |                     |                   |
| Reserve Tranche  | 220 306           | 156 901             | 116 594           |
| Holdings of Special Drawing Rights                               | 899 413           | 968 324             | 954 715           |
| Administered Fund - PRGF - HIPC Trust                            | 64 703            | 64 924              | 64 210            |
| <b>Total Foreign Assets</b>                                      | <b>54 732 914</b> | <b>52 924 735</b>   | <b>56 243 890</b> |
| <b>Domestic Assets</b>   |                   |                     |                   |
| Property and Equipment   | 203 942           | 200 646             | 163 581           |
| Botswana Government Bonds  | 22 083            | 44 377              | 43 802            |
| Advances to Banks  | -                 | 46 400              | 50                |
| Other Assets   | 113 149           | 117 353             | 95 301            |
| <b>Total Domestic Assets</b>                                     | <b>339 174</b>    | <b>408 776</b>      | <b>302 734</b>    |
| <b>TOTAL ASSETS</b>  | <b>55 072 088</b> | <b>53 333 511</b>   | <b>56 546 624</b> |
| <b>LIABILITIES AND SHAREHOLDER'S FUNDS</b>                       |                   |                     |                   |
| <b>Foreign Liabilities</b>                                       |                   |                     |                   |
| Allocation of Special Drawing Rights (IMF)                       | 593 440           | 599 615             | 594 032           |
| Liabilities to Government (IMF Reserve Tranche)                  | 154 698           | 156 901             | 116 594           |
| <b>Total Foreign Liabilities</b>                                 | <b>748 138</b>    | <b>756 516</b>      | <b>710 626</b>    |
| <b>Domestic Liabilities</b>                                      |                   |                     |                   |
| Notes and Coin in Circulation                                    | 1 720 508         | 1 688 741           | 1 630 026         |
| Bank of Botswana Certificates                                    | 16 999 909        | 17 396 005          | 16 621 839        |
| Deposits   | 5 265 508         | 5 329 898           | 3 965 080         |
| Other Liabilities  | 69 337            | 73 343              | 50 493            |
| <b>Total Domestic Liabilities</b>                                | <b>24 055 262</b> | <b>24 487 987</b>   | <b>22 267 438</b> |
| <b>TOTAL LIABILITIES</b>   | <b>24 803 400</b> | <b>25 244 503</b>   | <b>22 978 064</b> |
| <b>Shareholder's Funds</b>                                       |                   |                     |                   |
| Paid-up Capital  | 25 000            | 25 000              | 25 000            |
| Government Investment Account                                    |                   |                     |                   |
| Pula Fund  | 16 990 740        | 14 231 852          | 20 466 162        |
| Liquidity Portfolio  | 500 000           | 500 000             | 500 000           |
| Currency Revaluation Reserve                                     | 8 523 222         | 8 741 896           | 8 352 628         |
| Market Revaluation Reserve                                       | 2 536 715         | 2 914 407           | 2 624 770         |
| General Reserve  | 1 600 000         | 1 600 000           | 1 600 000         |
| Unappropriated Net Income for the Period                         | 93 011            | 75 853              | -                 |
| <b>Total Shareholder's Funds</b>                                 | <b>30 268 688</b> | <b>28 089 008</b>   | <b>33 568 560</b> |
| <b>TOTAL LIABILITIES AND SHAREHOLDER'S FUNDS</b>                 | <b>55 072 088</b> | <b>53 333 511</b>   | <b>56 546 624</b> |
| <b>FOREIGN EXCHANGE RESERVES EXPRESSED IN US DOLLARS(Note 1)</b> | <b>8 374 136</b>  | <b>7 996 927</b>    | <b>8 324 096</b>  |
| <b>FOREIGN EXCHANGE RESERVES EXPRESSED IN SDR(Note 2)</b>        | <b>5 287 199</b>  | <b>5 086 067</b>    | <b>5 472 531</b>  |
| <b>Note: Bid rates of exchange at month-end</b>                  |                   |                     |                   |
| 1 USD/Pula   | 0.1530            | 0.1511              | 0.1480            |
| 2 SDR/Pula   | 0.0966            | 0.0961              | 0.0973            |