

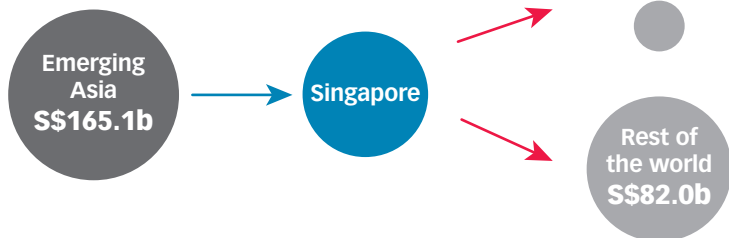
# The changing role of banks in Singapore

Pre-Lehman bankruptcy (June 2005 - May 2008)

**Average monthly net flows:**

→ Outflow from Singapore to specific region

→ Inflow to Singapore from specific region



Post-European debt crisis (June 2012 - September 2014)

● Singapore is a net lender to specific region

● Singapore is a net borrower from specific region

