



Capitec Bank Holdings Limited

Pillar 3 Report

For the period ended 30 November 2022

Capitec Bank Holdings Limited Group

Pillar 3 disclosure as at 30 November 2022 (Quarter 3 of the 2023 financial year)

This report discloses the Capitec Bank Holdings Limited group (“Capitec” or “the group”) quarterly disclosures for Quarter 3 of the 2023 financial year, in accordance with the Basel Committee on Banking Supervision’s revised pillar 3 disclosure requirements, and Regulation 43 of the regulations relating to banks.

In accordance with the Basel Pillar 3 framework and Regulation 43 of the amended regulations relating to Banks, the group is required to publish standardised disclosure templates that provide users with key quantitative and qualitative information that is comparable and consistent.

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By order of the Board

Stellenbosch
15 December 2022

Capitec Bank Holdings Limited

November 2022 (3rd quarter)

KM1 - Key Metrics

Line#	Available capital (amounts in R'000)	30 Nov 2022	31 Aug 2022	31 May 2022	28 Feb 2022	30 Nov 2021
1	Common Equity Tier 1 (CET1)	34 649 834	33 279 564	31 786 692	31 189 746	30 557 063
1a	Fully loaded ECL accounting model ⁽¹⁾	34 649 834	33 279 564	31 786 692	31 189 746	30 557 063
2	Tier 1	34 649 834	33 279 564	31 786 692	31 189 746	30 582 960
2a	Fully loaded ECL accounting model Tier 1 ⁽¹⁾	34 649 834	33 279 564	31 786 692	31 189 746	30 582 960
3	Total Capital	35 475 537	34 105 253	32 571 910	31 939 123	31 298 132
3a	Fully loaded ECL accounting model total capital ⁽¹⁾	35 475 537	34 105 253	32 571 910	31 939 123	31 298 132
Risk-weighted assets (amounts)						
4	Total risk-weighted assets (RWA)	101 379 207	97 417 503	91 523 693	88 054 092	83 766 191
Risk-based capital ratios as a percentage of RWA						
5	Common Equity Tier 1 ratio (%)	34.2%	34.2%	34.7%	35.4%	36.5%
5a	Fully loaded ECL accounting model Common Equity Tier 1 (%)	34.2%	34.2%	34.7%	35.4%	36.5%
6	Tier 1 ratio (%)	34.2%	34.2%	34.7%	35.4%	36.5%
6a	Fully loaded ECL accounting model Tier 1 ratio (%)	34.2%	34.2%	34.7%	35.4%	36.5%
7	Total capital ratio (%)	35.0%	35.0%	35.6%	36.3%	37.4%
7a	Fully loaded ECL accounting model total capital ratio (%)	35.0%	35.0%	35.6%	36.3%	37.4%
Additional CET1 buffer requirements as a percentage of RWA						
8	Capital conservation buffer requirement (2.5% from 2019) (%)	2.5%	2.5%	2.5%	2.5%	2.5%
9	Countercyclical buffer requirement (%)	0.0%	0.0%	0.0%	0.0%	0.0%
10	Bank G-SIB and/or D-SIB additional requirements (%)	0.5%	0.5%	0.5%	0.5%	0.5%
11	Total of bank CET1 specific buffer requirements (%) (row 8 + row 9 + row 10)	3.0%	3.0%	3.0%	3.0%	3.0%
12	CET1 available after meeting the bank's minimum capital requirements (%)	26.2%	26.2%	26.7%	27.4%	29.0%
Basel 3 leverage ratio						
13	Total Basel 3 leverage ratio exposure measure	191 381 680	183 739 998	177 754 908	178 617 863	178 471 628
14	Basel 3 leverage ratio (%) (row 2 / row 13)	18.1%	18.1%	17.9%	17.5%	17.1%
14a	Fully loaded ECL accounting model Basel III leverage ratio (%) (row 2a / row 13)	18.1%	18.1%	17.9%	17.5%	17.1%
Liquidity Coverage Ratio						
15	Total High Quality Liquid Assets (HQLA)	70 626 237	73 672 864	77 081 924	81 574 866	78 034 323
16	Total net cash outflow ⁽²⁾	3 046 824	2 830 266	2 988 551	2 831 646	2 714 334
17	LCR (%)	2 318%	2 603%	2 579%	2 881%	2 875%
Net Stable Funding Ratio						
18	Total available stable funding	171 734 308	165 049 369	160 160 219	157 548 215	159 534 561
19	Total required stable funding	77 828 343	74 856 646	72 328 979	70 017 939	66 759 227
20	NSFR (%)	220.7%	220.5%	221.4%	225.0%	239.0%

⁽¹⁾ Capitec formally transitioned to IFRS 9 on 1 March 2018 and by 1 March 2021 fully phased in IFRS 9.

⁽²⁾ Capitec has a net cash inflow after applying the run-off factors, therefore the outflows for the purpose of the ratio are deemed to be 25% of gross outflows.

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The consolidated capital position for the group at the end of the third quarter of the 28 February 2023 financial year end is set out below:

Composition of qualifying regulatory capital	3rd Quarter 2023 (30 November 2022) Capital Adequacy Ratio		2nd Quarter 2023 (31 August 2022) Capital Adequacy Ratio	
	R'000	%	R'000	%
Ordinary share capital	5 649 020		5 649 020	
Foreign Currency Translation Reserve	46 991		38 844	
Other Reserves	488 748		487 436	
Retained Earnings	30 323 794		29 538 165	
Share capital and reserves attributable to ordinary shareholders	36 508 553		35 713 465	
Regulatory adjustments				
-Intangible assets, deferred tax assets excluding temporary differences and goodwill in terms of IFRS	(1 319 164)		(1 347 692)	
-Cash flow hedge reserve and other regulatory adjustments	(186 653)		(2 665)	
-Unappropriated profit	(352 902)		(1 083 544)	
Common Equity Tier 1 capital (CET1)	34 649 834	34.2	33 279 564	34.2
Issued Preference share capital	49 329		50 576	
Phase out - non loss absorbent ⁽¹⁾	(49 329)		(50 576)	
Additional Tier 1 capital (AT1) ⁽¹⁾	-		-	
Tier 1 capital (T1)	34 649 834	34.2	33 279 564	34.2
General allowance for credit impairment	825 703		825 689	
Tier 2 capital (T2)	825 703	0.8	825 689	0.8
Qualifying regulatory capital	35 475 537	35.0	34 105 253	35.0
Required regulatory capital ⁽²⁾	12 165 506		11 690 101	

⁽¹⁾ Starting in 2013, the non-loss absorbent AT1 and T2 capital was subject to a 10% per annum phase-out in terms of Basel 3, and became fully phased-out on 1 January 2022.

⁽²⁾ This value is currently 12% of risk-weighted assets, being the Basel global minimum requirement of 8%, the South African country-specific Pillar 2A buffer of 1%, the Capital Conservation Buffer of 2.5% and the Domestic Systemically Important Bank ("D-SIB") capital add-on of 0.5%. In terms of the regulations relating to banks the Idiosyncratic Capital Requirement ("ICR") Pillar 2B requirement is excluded.

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OV1: Overview of Risk-Weighted Assets (RWA)

Line #	R'000	Total RWA	Total RWA	Minimum capital requirements
		3rd Quarter 2023 (30 Nov 2022)	2nd Quarter 2023 (31 Aug 2022)	3rd Quarter 2023 (30 Nov 2022)
1	Credit risk (excluding counterparty credit risk) (CCR)	68 309 850	66 020 679	8 197 182
2	Of which standardised approach (SA)	68 309 850	66 020 679	8 197 182
3	Of which internal rating-based (IRB) approach	-	-	-
4	Of which supervisory slotting approach	-	-	-
5	Of which advanced internal ratings-based (A-IRB) approach	-	-	-
6	Counterparty credit risk	57 661	34 455	6 919
7	Of which standardised approach for counterparty credit risk (SA-CCR)	57 661	34 455	6 919
8	Of which internal model method (IMM)	-	-	-
9	Of which other CCR	-	-	-
10	Credit valuation adjustment	3 806	8 674	457
11	Equity positions in banking book under market-based approach	2 605 165	1 817 400	312 620
12	Equity investments in funds – look-through approach	4 726 565	3 893 191	567 188
13	Equity investments in funds – mandate-based approach	-	-	-
14	Equity investments in funds – fall-back approach	-	-	-
15	Settlement risk	-	-	-
16	Securitisation exposures in banking book	-	-	-
17	Of which securitisation internal ratings-based approach (Sec-IRBA)	-	-	-
18	Of which securitisation external ratings-based approach (Sec-ERBA), including internal assessment approach (IAA)	-	-	-
19	Of which securitisation standardised approach (SEC-SA)	-	-	-
20	Market risk	49 955	10 273	5 995
21	Of which standardised approach (SA)	49 955	10 273	5 995
22	Of which internal model approaches (IMA)	-	-	-
23	Capital charge for switch between trading book and banking book	-	-	-
24	Operational risk	12 165 506	11 690 100	1 459 861
	Other risk	6 128 823	6 616 484	735 459
25	Amounts below the thresholds for deduction (subject to 250% risk weight)	7 331 876	7 326 247	879 825
26	Floor adjustment	-	-	-
27	Total	101 379 207	97 417 503	12 165 506

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LR1 - Summary comparison of accounting assets vs leverage ratio exposure measure

Line #	R'000	Capitec Bank Holdings Limited 30 Nov 2022	Capitec Bank Holdings Limited 31 Aug 2022	Capitec Bank Holdings Limited 30 Nov 2022	Capitec Bank Holdings Limited 31 Aug 2022
1	Total consolidated assets as per the financial statements	190 264 756	182 709 553	187 446 780	180 906 214
	Adjustments for:				
2	Investments in banking, financial, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consolidation	-	-	-	-
3	Fiduciary assets recognised on the balance sheet pursuant to the operative accounting framework but excluded from the leverage ratio exposure measure	-	-	-	-
4	Derivative financial instruments	(29 706)	(13 417)	(29 706)	(13 417)
5	Securities financing transactions (i.e. repos and similar secured lending)	242 282	145 324	242 282	145 324
6	Off-balance sheet items (i.e. conversion to credit equivalent amounts of off- balance sheet exposures)	2 410 165	2 248 895	2 425 538	2 270 708
7	Other adjustments	(1 505 817)	(1 350 357)	(1 325 077)	(1 323 908)
8	Leverage ratio exposure	191 381 680	183 739 998	188 759 817	181 984 921

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LR2 - Leverage ratio

Line #	Group leverage ratio framework R'000	Capitec Bank Holdings Limited 30 Nov 2022	Capitec Bank Holdings Limited 31 Aug 2022	Capitec Bank Limited 30 Nov 2022	Capitec Bank Limited 31 Aug 2022
On-balance sheet exposures					
1	On-balance sheet items (excluding derivatives and Security Financing Transactions 'SFT's' but including collateral)	174 552 648	175 102 345	171 734 672	173 299 005
2	Asset amounts deducted in determining Basel 3 Tier 1 capital	(1 505 817)	(1 350 358)	(1 325 077)	(1 323 908)
3	Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of lines 1 and 2)	173 046 831	173 751 987	170 409 595	171 975 097
Derivative exposures					
4	Replacement cost associated with all derivatives transactions (i.e. net of eligible cash variation margin)	2 262	11 532	2 262	11 532
5	Add-on amounts for Potential Future Exposure 'PFE' associated with all derivatives transactions	4 312	1 331	4 312	1 331
6	Gross-up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the operative accounting framework	-	-	-	-
7	Deductions of receivables assets for cash variation margin provided in derivatives transactions	-	-	-	-
8	Exempted Central Counterparty 'CCP' leg of client-cleared trade exposures	-	-	-	-
9	Adjusted effective notional amount of written credit derivatives	-	-	-	-
10	Adjusted effective notional offsets and add-on deductions for written credit derivatives	-	-	-	-
11	Total derivative exposures (sum of lines 4 to 10)	6 574	12 863	6 574	12 863
Securities financing transaction exposures					
12	Gross SFT assets (with no recognition of netting), after adjusting for sales accounting transactions	15 675 828	7 580 929	15 675 828	7 580 929
13	Netted amounts of cash payables and cash receivables of gross SFT assets	-	-	-	-
14	Counterparty Credit Risk 'CCR' exposure for SFT assets	242 282	145 324	242 282	145 324
15	Agent transaction exposures	-	-	-	-
16	Total securities financing transaction exposures (sum of lines 12 to 15)	15 918 110	7 726 253	15 918 110	7 726 253
Other off-balance sheet exposures					
17	Off-balance sheet exposure at gross notional amount	18 648 835	17 476 802	18 623 765	17 535 166
18	Adjustments for conversion to credit equivalent amounts	(16 238 670)	(15 227 907)	(16 198 227)	(15 264 458)
19	Off-balance sheet items (sum of lines 17 and 18)	2 410 165	2 248 895	2 425 538	2 270 708
Capital and total exposures					
20	Tier 1 capital	34 649 834	33 279 564	30 341 529	30 341 385
21	Total exposures (sum of lines 3, 11, 16 and 19)	191 381 680	183 739 998	188 759 817	181 984 921
Leverage ratio					
22	Basel 3 leverage ratio%	18.1%	18.1%	16.1%	16.7%

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LIQ 1: Liquidity coverage ratio (LCR)

The LCR is a 30-day stress test, using 91 days (actual data points for the quarter) to calculate an average for the quarter, which requires banks to hold sufficient high-quality liquid assets to cover envisaged net outflows. These outflows are calibrated using prescribed Basel factors applied to assets and liabilities in a static run-off model. Basel definitions are used to identify high-quality liquid assets.

Line #	R'000	Total Unweighted Value (Average) 30 Nov 2022	Total Weighted Value (Average) 30 Nov 2022	Total Weighted Value (Average) 31 Aug 2022
High-Quality Liquid Assets				
1	Total high-quality liquid assets (HQLA)		70 626 237	73 672 864
Cash Outflows				
2	Retail deposits and deposits from small business customers, of which:	129 164 592	8 543 569	8 388 594
3	Stable deposits	-	-	-
4	Less-stable deposits	129 164 592	8 543 569	8 388 594
5	Unsecured wholesale funding, of which:	12 953 498	2 712 574	2 491 227
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	-	-	-
7	Non-operational deposits (all counterparties)	11 496 946	2 666 855	2 440 810
8	Unsecured debt	1 456 552	45 719	50 417
9	Secured wholesale funding	-	-	-
10	Additional requirements, of which:	17 762 048	931 154	441 243
11	Outflows related to derivative exposures and other collateral requirements	-	-	-
12	Outflows related to loss of funding on debt products	-	-	-
13	Credit and liquidity facilities	16 488 765	442 975	405 005
14	Other contractual funding obligations	446 857	446 857	-
15	Other contingent funding obligations	826 426	41 322	36 238
16	Total Cash Outflows		12 187 297	11 321 064
Cash Inflows				
17	Secured lending (e.g. reverse repos)	4 957 250	-	-
18	Inflows from fully performing exposures	21 596 719	19 406 509	15 486 354
19	Other cash inflows	60 092	-	-
20	Total Cash Inflows	26 614 061	19 406 509	15 486 354
		Total Adjusted Value		
21	Total HQLA		70 626 237	73 672 864
22	Total Net Cash Outflows ⁽¹⁾		3 046 824	2 830 266
23	Basel 3 Group Liquidity Coverage Ratio (%)		2 318%	2 603%

⁽¹⁾ Capitec has a net cash inflow after applying the run-off weightings applicable to calculate the ratio, therefore outflows for the purpose of the ratio are deemed to be 25% of gross outflows.

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November 2022 (3rd quarter)

LIQ 1: Liquidity coverage ratio (LCR)

The LCR is a 30-day stress test, using 91 days (actual data points for the quarter) to calculate an average for the quarter, which requires banks to hold sufficient high-quality liquid assets to cover envisaged net outflows. These outflows are calibrated using prescribed Basel factors applied to assets and liabilities in a static run-off model. Basel definitions are used to identify high-quality liquid assets.

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High-Quality Liquid Assets				
1	Total high-quality liquid assets (HQLA)		70 626 237	73 672 864
Cash Outflows				
2	Retail deposits and deposits from small business customers, of which:	129 164 592	8 543 569	8 388 594
3	Stable deposits	-	-	-
4	Less-stable deposits	129 164 592	8 543 569	8 388 594
5	Unsecured wholesale funding, of which:	12 953 498	2 712 574	2 491 227
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	-	-	-
7	Non-operational deposits (all counterparties)	11 496 946	2 666 855	2 440 810
8	Unsecured debt	1 456 552	45 719	50 417
9	Secured wholesale funding	-	-	-
10	Additional requirements, of which:	17 538 971	708 077	441 243
11	Outflows related to derivative exposures and other collateral requirements	-	-	-
12	Outflows related to loss of funding on debt products	-	-	-
13	Credit and liquidity facilities	16 488 765	442 975	405 005
14	Other contractual funding obligations	223 780	223 780	-
15	Other contingent funding obligations	826 426	41 322	36 238
16	Total Cash Outflows		11 964 220	11 321 064
Cash Inflows				
17	Secured lending (e.g. reverse repos)	4 957 250	-	-
18	Inflows from fully performing exposures	21 588 465	19 398 255	15 486 354
19	Other cash inflows	60 092	-	-
20	Total Cash Inflows	26 605 807	19 398 255	15 486 354
		Total Adjusted Value		
21	Total HQLA		70 626 237	73 672 864
22	Total Net Cash Outflows ⁽¹⁾		2 991 055	2 830 266
23	Basel 3 Group Liquidity Coverage Ratio (%)		2 361%	2 603%

⁽¹⁾ Capitec Bank has a net cash inflow after applying the run-off weightings applicable to calculate the ratio, therefore outflows for the purpose of the ratio are deemed to be 25% of gross outflows.

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LIQ 2: Net Stable Funding Ratio (NSFR)

Line #	Available Stable Funding (ASF) item R'000	Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to 1 year	>= 1 year	
1	Capital: (sum of rows 2 and 3)	36 981 353	-	-	49 329	37 030 682
2	Regulatory capital (Basel 3 2022)	36 981 353	-	-	-	36 981 353
3	Other capital instruments	-	-	-	49 329	49 329
4	Retail deposits and deposits from small business customers (sum of rows 5 and 6)	-	111 105 647	8 199 020	19 164 987	126 539 187
5	Stable deposits	-	-	-	-	-
6	Less stable deposits	-	111 105 647	8 199 020	19 164 987	126 539 187
7	Wholesale funding: (sum of rows 8 and 9)	-	4 899 148	37 504	3 072 002	5 458 343
8	Operational deposits	-	-	-	-	-
9	Other wholesale funding	-	4 899 148	37 504	3 072 002	5 458 343
10	Liabilities with matching interdependent assets	-	-	-	-	-
11	Other liabilities: (sum of rows 12 and 13)	-	4 506 156	570 216	2 484 532	2 706 096
12	NSFR derivative liabilities	-	-	-	-	-
13	All other liabilities and equity not included above	-	4 506 156	570 216	2 484 532	2 706 096
14	Total ASF					171 734 308
Required stable funding (RSF) item						
15	Total NSFR high-quality liquid assets (HQLA)					3 175 125
16	Deposits held at other financial institutions for operational purposes	-	60 151	-	-	30 075
17	Performing loans and securities: (sum of rows 18, 19, 20, 22 and 24)	-	46 898 228	9 982 047	47 750 760	58 096 808
18	Performing loans to financial institutions secured by level 1 HQLA	-	15 675 828	-	-	1 567 583
19	Performing loans to financial institutions secured by non-level 1 HQLA and unsecured performing loans to financial institutions	-	12 553 417	-	818 513	2 701 526
20	Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and PSE's, of which:	-	18 598 689	9 916 425	43 565 814	51 571 559
21	With a risk weight of less than or equal to 35% under the Basel 3 standardised approach for credit risk	-	-	-	-	-
22	Performing residential mortgages of which:	-	70 294	65 622	3 366 433	2 256 140
23	With a risk weight of less than or equal to 35% under the Basel 3 standardised approach for credit risk	-	70 294	65 622	3 366 433	2 256 140
24	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	-	-	-	-	-
25	Assets with matching interdependent liabilities	-	-	-	-	-
26	Other assets: (sum of rows 27-31)	-	-	-	15 594 561	15 595 147
27	Physical traded commodities, including gold	-	-	-	-	-
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	-	-	-	-	-
29	NSFR derivative assets	-	-	-	15 714	15 714
30	NSFR derivative liabilities before deduction of variation margin posted	-	-	-	-	-
31	All other assets not included in the above categories	-	-	-	15 578 847	15 579 433
32	Off-balance sheet items		18 623 765			931 188
33	Total RSF (sum of rows 15,16, 17, 25, 26 and 32)					77 828 343
34	Net Stable Funding Ratio (%)					220.7%

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LIQ 2: Net Stable Funding Ratio (NSFR)

Line #	Available Stable Funding (ASF) item R'000	Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to 1 year	>= 1 year	
1	Capital: (sum of rows 2 and 3)	32 524 492	-	-	49 329	32 573 821
2	Regulatory capital (Basel 3 2022)	32 524 492	-	-	-	32 524 492
3	Other capital instruments	-	-	-	49 329	49 329
4	Retail deposits and deposits from small business customers (sum of rows 5 and 6)	-	111 106 132	8 199 020	19 164 987	126 539 623
5	Stable deposits	-	-	-	-	-
6	Less stable deposits	-	111 106 132	8 199 020	19 164 987	126 539 623
7	Wholesale funding: (sum of rows 8 and 9)	-	5 397 883	37 504	3 072 002	5 707 710
8	Operational deposits	-	-	-	-	-
9	Other wholesale funding	-	5 397 883	37 504	3 072 002	5 707 710
10	Liabilities with matching interdependent assets	-	-	-	-	-
11	Other liabilities: (sum of rows 12 and 13)	-	5 678 005	570 216	2 484 532	2 769 640
12	NSFR derivative liabilities	-	-	-	-	-
13	All other liabilities and equity not included above	-	5 678 005	570 216	2 484 532	2 769 640
14	Total ASF					167 590 794
Required stable funding (RSF) item						
15	Total NSFR high-quality liquid assets (HQLA)					3 175 124
16	Deposits held at other financial institutions for operational purposes	-	60 151	-	-	30 075
17	Performing loans and securities: (sum of rows 18, 19, 20, 22 and 24)	-	44 389 237	9 982 047	47 750 760	56 120 170
18	Performing loans to financial institutions secured by level 1 HQLA	-	15 675 828	-	-	1 567 583
19	Performing loans to financial institutions secured by non-level 1 HQLA and unsecured performing loans to financial institutions	-	13 807 936	-	818 513	2 889 704
20	Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and PSE's, of which:	-	14 835 179	9 916 425	43 565 814	49 406 743
21	With a risk weight of less than or equal to 35% under the Basel 3 standardised approach for credit risk	-	-	-	-	-
22	Performing residential mortgages of which:	-	70 294	65 622	3 366 433	2 256 140
23	With a risk weight of less than or equal to 35% under the Basel 3 standardised approach for credit risk	-	70 294	65 622	3 366 433	2 256 140
24	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	-	-	-	-	-
25	Assets with matching interdependent liabilities	-	-	-	-	-
26	Other assets: (sum of rows 27-31)	-	-	-	15 317 759	15 317 759
27	Physical traded commodities, including gold	-	-	-	-	-
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	-	-	-	-	-
29	NSFR derivative assets	-	-	-	15 714	15 714
30	NSFR derivative liabilities before deduction of variation margin posted	-	-	-	-	-
31	All other assets not included in the above categories	-	-	-	15 302 045	15 302 045
32	Off-balance sheet items		18 623 765			931 188
33	Total RSF (sum of rows 15,16, 17, 25, 26 and 32)					75 574 316
34	Net Stable Funding Ratio (%)					221.8%