



Resilience,  
**growth**  
and future focus

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This report discloses the Capitec Bank Holdings Limited (Capitec or the group) and Capitec Bank Limited (the bank) Pillar 3 disclosures for the period ended 30 November 2023, in accordance with the Basel Committee on Banking Supervision's (BCBS) 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.

## Qualitative disclosures and accounting policies

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The regulations require that certain qualitative disclosures and statements on accounting policy be made.

These were made in the integrated annual report for the financial period ended 28 February 2023, in the remuneration report, corporate governance and risk management review and statements on group accounting policy. The disclosures in this report should be read together with the integrated annual report.

# Key prudential regulatory metrics

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## Capitec Bank Holdings Limited

### KM1 – Key metrics

The following table provides an overview of the prudential regulatory metrics:

Line#	Available capital R'000	Nov 2023 Q3	Aug 2023 Q2	May 2023 Q1	Feb 2023 Q4	Nov 2022 Q3
1	Common equity tier 1 (CET1)	38 285 180	36 625 838	35 063 086	35 038 067	34 649 834
1a	Fully loaded ECL accounting model <sup>(1)</sup>	38 285 180	36 625 838	35 063 086	35 038 067	34 649 834
2	Tier 1	38 285 180	36 625 838	35 063 086	35 038 067	34 649 834
2a	Fully loaded ECL accounting model tier 1 <sup>(1)</sup>	38 285 180	36 625 838	35 063 086	35 038 067	34 649 834
3	Total capital	39 159 944	37 484 453	35 920 773	35 910 898	35 475 537
3a	Fully loaded ECL accounting model total capital <sup>(1)</sup>	39 159 944	37 484 453	35 920 773	35 910 898	35 475 537
<b>Risk-weighted assets (amounts)</b>						
4	Total risk-weighted assets (RWA)	104 150 753	101 884 657	102 849 841	104 379 041	101 379 207
<b>Risk-based capital ratios as a percentage of RWA</b>						
5	Common equity tier 1 ratio (%)	36.8	35.9	34.1	33.6	34.2
5a	Fully loaded ECL accounting model Common equity tier 1 <sup>(1)</sup> (%)	36.8	35.9	34.1	33.6	34.2
6	Tier 1 ratio (%)	36.8	35.9	34.1	33.6	34.2
6a	Fully loaded ECL accounting model tier 1 ratio <sup>(1)</sup> (%)	36.8	35.9	34.1	33.6	34.2
7	Total capital ratio (%)	37.6	36.8	34.9	34.4	35.0
7a	Fully loaded ECL accounting model total capital ratio <sup>(1)</sup> (%)	37.6	36.8	34.9	34.4	35.0
<b>Additional CET1 buffer requirements as a percentage of RWA</b>						
8	Capital conservation buffer requirement (2.5% from 2019) (%)	2.5	2.5	2.5	2.5	2.5
9	Countercyclical buffer requirement (%)	–	–	–	–	–
10	Bank G-SIB and/or D-SIB additional requirements (%) <sup>(2)</sup>	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 (%)	28.8	27.9	26.1	25.6	26.2
<b>Basel III leverage ratio</b>						
13	Total Basel III leverage ratio exposure measure	207 476 766	201 577 746	194 009 300	193 139 727	191 381 680
14	Basel III leverage ratio (row 2/row 13) (%)	18.5	18.2	18.1	18.1	18.1
14a	Fully loaded ECL accounting model Basel III leverage ratio (row 2a/row 13) (%)	18.5	18.2	18.1	18.1	18.1
<b>Liquidity coverage ratio</b>						
15	Total HQLA	85 677 523	80 248 623	77 087 373	74 946 512	70 626 237
16	Total net cash outflow <sup>(2)</sup>	3 562 036	3 292 349	3 685 102	3 420 878	3 046 824
17	LCR ratio (%)	2 405	2 437	2 092	2 191	2 318
<b>Net stable funding ratio</b>						
18	Total available stable funding	186 273 186	180 549 116	174 637 633	172 128 298	171 734 308
19	Total required stable funding	83 665 096	81 662 686	80 557 884	80 016 733	77 828 343
20	NSFR ratio (%)	222.6	221.1	216.8	215.1	220.7

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

<sup>(2)</sup> The total net weighted cash outflows are calculated as the total cash outflows, less the minimum of either the cash inflows, or 75% of total outflows

## Key prudential regulatory metrics continued

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### Capitec Bank Limited

#### KM1 – Key metrics continued

The following table provides an overview of the prudential regulatory metrics:

Line#	Available capital R'000	Nov 2023 Q3	Aug 2023 Q2	May 2023 Q1	Feb 2023 Q4	Nov 2022 Q3
1	Common equity tier 1 (CET1)	33 965 746	33 135 272	32 346 728	31 867 439	30 341 529
1a	Fully loaded ECL accounting model <sup>(1)</sup>	33 965 746	33 135 272	32 346 728	31 867 439	30 341 529
2	Tier 1	33 965 746	33 135 272	32 346 728	31 867 439	30 341 529
2a	Fully loaded ECL accounting model tier 1 <sup>(1)</sup>	33 965 746	33 135 272	32 346 728	31 867 439	30 341 529
3	Total capital	34 843 465	33 996 637	33 208 285	32 742 826	31 199 415
3a	Fully loaded ECL accounting model total capital <sup>(1)</sup>	34 843 465	33 996 637	33 208 285	32 742 826	31 199 415
<b>Risk-weighted assets (amounts)</b>						
4	Total risk-weighted assets (RWA)	99 833 913	97 592 410	99 112 001	99 861 225	98 523 634
<b>Risk-based capital ratios as a percentage of RWA</b>						
5	Common equity tier 1 ratio (%)	34.0	34.0	32.6	31.9	30.8
5a	Fully loaded ECL accounting model Common equity tier 1 <sup>(1)</sup> (%)	34.0	34.0	32.6	31.9	30.8
6	Tier 1 ratio (%)	34.0	34.0	32.6	31.9	30.8
6a	Fully loaded ECL accounting model tier 1 ratio <sup>(1)</sup> (%)	34.0	34.0	32.6	31.9	30.8
7	Total capital ratio (%)	34.9	34.8	33.5	32.8	31.7
7a	Fully loaded ECL accounting model total capital ratio <sup>(1)</sup> (%)	34.9	34.8	33.5	32.8	31.7
<b>Additional CET1 buffer requirements as a percentage of RWA</b>						
8	Capital conservation buffer requirement (2.5% from 2019) (%)	2.5	2.5	2.5	2.5	2.5
9	Countercyclical buffer requirement (%)	-	-	-	-	-
10	Bank G-SIB and/or D-SIB additional requirements (%) <sup>(2)</sup>	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 (%)	26.0	26.0	24.6	23.9	22.8
<b>Basel III leverage ratio</b>						
13	Total Basel III leverage ratio exposure measure	204 594 191	198 209 940	191 256 135	189 438 474	188 759 817
14	Basel III leverage ratio (row 2/row 13) (%)	16.6	16.7	16.9	16.8	16.1
14a	Fully loaded ECL accounting model Basel III leverage ratio (row 2a/row 13) (%)	16.6	16.7	16.9	16.8	16.1
<b>Liquidity coverage ratio</b>						
15	Total HQLA	85 677 523	80 248 623	77 087 373	74 946 512	70 626 237
16	Total net cash outflow <sup>(2)</sup>	3 535 913	3 292 349	3 578 716	3 420 878	2 991 055
17	LCR ratio (%)	2 423	2 437	2 154	2 191	2 361
<b>Net stable funding ratio</b>						
18	Total available stable funding	182 186 294	177 165 498	171 686 432	169 362 399	167 590 794
19	Total required stable funding	80 333 390	77 790 273	77 164 272	77 209 942	75 574 316
20	NSFR ratio (%)	226.8	227.7	222.5	219.4	221.8

<sup>(1)</sup> The bank formally transitioned to IFRS 9 on 1 March 2018 and by 1 March 2021 fully phased in IFRS 9.

<sup>(2)</sup> The total net weighted cash outflows are calculated as the total cash outflows, less the minimum of either the cash inflows, or 75% of total outflows

# Capital management

November 2023

## Capitec Bank Holdings Limited

### Regulatory capital adequacy

The consolidated capital position for the group and the bank for the period ended 30 November 2023 is set out below:

R'000	GROUP		BANK	
	Nov 2023	Aug 2023	Nov 2023	Aug 2023
<b>Composition of qualifying regulatory capital</b>				
Ordinary share capital <sup>(1)</sup>	5 433 531	5 419 469	6 105 981	6 105 981
Foreign currency translation reserve	96 432	93 938	-	-
Other reserves	492 052	492 735	(334)	348
Retained earnings	34 251 995	33 330 817	30 251 537	29 789 425
<b>Total ordinary shareholder equity</b>	<b>40 274 010</b>	<b>39 336 959</b>	<b>36 357 184</b>	<b>35 895 754</b>
<b>Regulatory adjustments</b>				
Intangible assets, deferred tax assets excluding temporary differences and goodwill in terms of IFRS <sup>(7)</sup>	(1 396 051)	(1 421 982)	(1 396 051)	(1 420 530)
Other regulatory adjustments	-	-	(108 113)	(114 791)
Unappropriated profit	(592 779)	(1 289 139)	(887 274)	(1 225 161)
<b>Common equity tier 1 capital (CET1)</b>	<b>38 285 180</b>	<b>36 625 838</b>	<b>33 965 746</b>	<b>33 135 272</b>
CET1 (%)	36.8	35.9	34.0	34.0
Issued preference share capital <sup>(1)</sup>	43 559	45 536	43 559	45 536
Phase-out – non-loss absorbent <sup>(2)(6)</sup>	(43 559)	(45 536)	(43 559)	(45 536)
<b>Additional tier 1 capital (AT1)<sup>(1)</sup></b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
AT1 (%)	-	-	-	-
<b>Tier 1 capital (T1)</b>	<b>38 285 180</b>	<b>36 625 838</b>	<b>33 965 746</b>	<b>33 135 272</b>
T1 (%)	36.8	35.9	34.0	34.0
General allowance for credit impairment	874 764	858 615	877 719	861 365
<b>Tier 2 capital (T2)</b>	<b>874 764</b>	<b>858 615</b>	<b>877 719</b>	<b>861 365</b>
T2 (%)	0.8	0.9	0.9	0.8
<b>Total qualifying regulatory capital</b>	<b>39 159 944</b>	<b>37 484 453</b>	<b>34 843 465</b>	<b>33 996 637</b>
<b>Total (%)<sup>(3)</sup></b>	<b>37.6</b>	<b>36.8</b>	<b>34.9</b>	<b>34.8</b>
<b>Total regulatory capital requirement<sup>(4)</sup></b>	<b>12 498 091</b>	<b>12 226 158</b>	<b>11 980 069</b>	<b>11 711 089</b>
<b>Total risk-weighted assets<sup>(5)</sup></b>	<b>104 150 753</b>	<b>101 884 657</b>	<b>99 833 913</b>	<b>97 592 410</b>

<sup>(1)</sup> For further details of the main features of these instruments, please refer to the main features of capital instruments and the CC1 – composition of regulatory capital template.

<sup>(2)</sup> Starting in 2013, the non-loss absorbent AT1 and T2 capital was subject to a 10% per annum phase-out in terms of Basel III, and was fully phased-out on 1 January 2022.

<sup>(3)</sup> The total capital adequacy ratio percentage is determined by dividing the total qualifying regulatory capital by total risk-weighted assets.

<sup>(4)</sup> 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 individual capital requirement (ICR) Pillar 2B requirement is excluded.

<sup>(5)</sup> Risk-weighted assets is calculated by using regulatory percentages applied to the balance sheet, in order to establish the base for calculating the required regulatory capital.

<sup>(6)</sup> The base value of preference shares which would phase-out in terms of Basel III is R258 969 000. At 30 November 2023, 83.18% (Aug 2023: 82.42%) of these shares had been repurchased as they would no longer contribute to qualifying regulatory capital. The remaining preference shares in issue, with a base value of R43.6 million, are shown as phased-out.

<sup>(7)</sup> In terms of the regulations relating to banks, goodwill and intangible assets net of the related deferred tax liability, are treated as specified adjustments and are deducted from CET1 capital and reserve funds.

## Capital management continued

November 2023

### Capitec Bank Holdings Limited

#### OV1 – Overview of risk-weighted assets (RWA)

The purpose of the OV1 template is to provide an overview of total risk-weighted assets (RWA) forming the denominator of the risk-based capital requirements.

Line#	R'000	RWA	RWA	Minimum
		Nov 2023	Aug 2023	capital requirements <sup>(1)</sup> Nov 2023
1	<b>Credit risk (excluding counterparty credit risk) (CCR)</b>	<b>70 339 166</b>	68 651 941	<b>8 440 700</b>
2	Of which standardised approach (SA)	<b>70 339 166</b>	68 651 941	<b>8 440 700</b>
3	Of which: foundation internal ratings-based (F-IRB) approach	-	-	-
4	Of which supervisory slotting approach	-	-	-
5	Of which advanced internal ratings-based (A-IRB) approach	-	-	-
6	<b>Counterparty credit risk (CCR)</b>	<b>17 771</b>	37 236	<b>2 133</b>
7	Of which standardised approach for counterparty credit risk (SA-CCR)	<b>17 771</b>	37 236	<b>2 133</b>
8	Of which internal model method (IMM)	-	-	-
9	Of which other CCR	-	-	-
10	<b>Credit valuation adjustment (CVA)</b>	<b>11 477</b>	12 081	<b>1 377</b>
11	Equity positions under the simple risk weight approach and the internal model method during the five-year linear phase-in period	<b>343 938</b>	343 472	<b>41 273</b>
12	Equity investments in funds – look-through approach	<b>2 675 245</b>	3 438 164	<b>321 029</b>
13	Equity investments in funds – mandate-based approach	-	-	-
14	Equity investments in funds – fall-back approach	-	-	-
15	Settlement risk	-	-	-
16	<b>Securitisation exposures in banking book</b>	-	-	-
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	<b>Market risk</b>	<b>484 335</b>	34 300	<b>58 120</b>
21	Of which standardised approach (SA)	<b>484 335</b>	34 300	<b>58 120</b>
22	Of which internal model approaches (IMA)	-	-	-
23	Capital charge for switch between trading book and banking book	-	-	-
24	Operational risk	<b>12 498 090</b>	12 226 159	<b>1 499 771</b>
	Other risk	<b>9 437 735</b>	9 094 588	<b>1 132 528</b>
25	Amounts below the thresholds for deduction (subject to 250% risk weight)	<b>8 342 996</b>	8 046 716	<b>1 001 160</b>
26	Output floor applied	-	-	-
27	Floor adjustment (before application of transitional cap)	-	-	-
28	Floor adjustment (after application of transitional cap)	-	-	-
29	<b>Total (1 + 6 + 10 + 11 + 12 + 13 + 14 + 15 + 16 + 20 + 23 + 24 + 25 + 28)</b>	<b>104 150 753</b>	101 884 657	<b>12 498 091</b>

<sup>(1)</sup> 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 individual capital requirement (ICR) Pillar 2B requirement is excluded.

## Capital management continued

November 2023

### Capitec Bank Limited

#### OV1 – Overview of risk-weighted assets (RWA) continued

The purpose of the OV1 template is to provide an overview of total risk-weighted assets (RWA) forming the denominator of the risk-based capital requirements.

Line#	R'000	RWA	RWA	Minimum
		Nov 2023	Aug 2023	capital requirements <sup>(1)</sup> Nov 2023
1	<b>Credit risk (excluding counterparty credit risk) (CCR)</b>	<b>70 575 572</b>	68 871 977	<b>8 469 069</b>
2	Of which standardised approach (SA)	<b>70 575 572</b>	68 871 977	<b>8 469 069</b>
3	Of which: foundation internal ratings-based (F-IRB) approach	-	-	-
4	Of which supervisory slotting approach	-	-	-
5	Of which advanced internal ratings-based (A-IRB) approach	-	-	-
6	<b>Counterparty credit risk (CCR)</b>	<b>17 771</b>	37 236	<b>2 133</b>
7	Of which standardised approach for counterparty credit risk (SA-CCR)	<b>17 771</b>	37 236	<b>2 133</b>
8	Of which internal model method (IMM)	-	-	-
9	Of which other CCR	-	-	-
10	<b>Credit valuation adjustment (CVA)</b>	<b>11 477</b>	12 081	<b>1 377</b>
11	Equity positions under the simple risk weight approach and the internal model method during the five-year linear phase-in period	<b>300 617</b>	300 617	<b>36 074</b>
12	Equity investments in funds – look-through approach	<b>2 675 245</b>	3 438 164	<b>321 029</b>
13	Equity investments in funds – mandate-based approach	-	-	-
14	Equity investments in funds – fall-back approach	-	-	-
15	Settlement risk	-	-	-
16	<b>Securitisation exposures in banking book</b>	-	-	-
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	<b>Market risk</b>	<b>171 658</b>	34 300	<b>20 599</b>
21	Of which standardised approach (SA)	<b>171 658</b>	34 300	<b>20 599</b>
22	Of which internal model approaches (IMA)	-	-	-
23	Capital charge for switch between trading book and banking book	-	-	-
24	Operational risk	<b>11 980 070</b>	11 788 240	<b>1 437 608</b>
	Other risk	<b>7 374 459</b>	6 623 482	<b>884 935</b>
25	Amounts below the thresholds for deduction (subject to 250% risk weight)	<b>6 727 044</b>	6 486 313	<b>807 245</b>
26	Output floor applied	-	-	-
27	Floor adjustment (before application of transitional cap)	-	-	-
28	Floor adjustment (after application of transitional cap)	-	-	-
29	<b>Total (1 + 6 + 10 + 11 + 12 + 13 + 14 + 15 + 16 + 20 + 23 + 24 + 25 + 28)</b>	<b>99 833 913</b>	97 592 410	<b>11 980 069</b>

<sup>(1)</sup> 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 individual capital requirement (ICR) Pillar 2B requirement is excluded.

## Capital management continued

November 2023

### Capitec Bank Holdings Limited

#### LR1 – Summary comparison of accounting assets vs leverage ratio exposure measure

The purpose of the LR1 template is to reconcile the total assets in the financial statements with the leverage ratio exposure measure.

Line#	R'000	GROUP		BANK	
		Nov 2023	Aug 2023	Nov 2023	Aug 2023
1	Total consolidated assets as per published financial statements	206 626 138	200 503 576	203 798 189	197 245 123
2	Adjustment for investments in banking, financial, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consolidation	(33 688)	14 312	-	-
3	Adjustment for fiduciary assets recognised on the balance sheet pursuant to the operative accounting framework but excluded from the leverage ratio exposure measure	-	-	-	-
4	Adjustments for derivative financial instruments	(17 434)	(7 860)	(17 434)	(7 860)
5	Adjustment for securities financing transactions (i.e. repos and similar secured lending)	29 090	92 161	29 090	92 161
6	Adjustment for off-balance sheet items (i.e. conversion to credit equivalent amounts of off-balance sheet exposures)	2 268 711	2 397 540	2 288 511	2 415 839
7	Other adjustments	(1 396 051)	(1 421 983)	(1 504 165)	(1 535 323)
8	<b>Leverage ratio exposure</b>	<b>207 476 766</b>	<b>201 577 746</b>	<b>204 594 191</b>	<b>198 209 940</b>



## Capital management continued

November 2023

### Capitec Bank Holdings Limited

#### LR2 – Leverage ratio common disclosure template

The purpose of the LR2 template is to provide a detailed breakdown of the components of the leverage ratio denominator, as well as information on the actual leverage ratio, minimum requirements and buffers.

Line#	R'000	GROUP		BANK	
		Nov 2023	Aug 2023	Nov 2023	Aug 2023
	<b>On-balance sheet exposures</b>				
1	On-balance sheet items (excluding derivatives and SFTs, but including collateral)	196 055 161	188 072 716	193 260 900	184 799 952
2	(Asset amounts deducted in determining Basel III tier 1 capital)	(1 396 051)	(1 421 982)	(1 504 165)	(1 535 323)
3	<b>Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of lines 1 and 2)</b>	<b>194 659 110</b>	186 650 734	<b>191 756 735</b>	183 264 629
	<b>Derivative exposures</b>				
4	Replacement cost associated with all derivatives transactions (i.e. net of eligible cash variation margin)	5 097	17 875	5 097	17 875
5	Add-on amounts for PFE associated with all derivatives transactions	3 441	1 866	3 441	1 866
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 provide in derivatives transactions)	-	-	-	-
8	(Exempted 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	<b>Total derivative exposures (sum of lines 4 to 10)</b>	<b>8 538</b>	19 741	<b>8 538</b>	19 741
	<b>Securities financing transaction exposures</b>				
12	Gross SFT assets (with no recognition of netting), after adjusting for sales accounting transactions	10 511 317	12 417 570	10 511 317	12 417 570
13	(Netted amounts of cash payables and cash receivables of gross SFT assets)	-	-	-	-
14	CCR exposure for SFT assets	29 090	92 161	29 090	92 161
15	Agent transaction exposures	-	-	-	-
16	<b>Total securities financing transaction exposures (sum of lines 12 to 15)</b>	<b>10 540 407</b>	12 509 731	<b>10 540 407</b>	12 509 731
	<b>Other off-balance sheet exposures</b>				
17	Off-balance sheet exposure at gross notional amount	17 342 203	18 245 259	17 571 642	18 181 240
18	(Adjustments for conversion to credit equivalent amounts)	(15 073 492)	(15 847 719)	(15 283 131)	(15 765 401)
19	<b>Off-balance sheet items (sum of lines 17 and 18)</b>	<b>2 268 711</b>	2 397 540	<b>2 288 511</b>	2 415 839
	<b>Capital and total exposures</b>				
20	<b>Tier 1 capital</b>	<b>38 285 180</b>	36 625 838	<b>33 965 746</b>	33 135 272
21	<b>Total exposures (sum of lines 3, 11, 16 and 19)</b>	<b>207 476 766</b>	201 577 746	<b>204 594 191</b>	198 209 940
	<b>Leverage ratio</b>				
22	<b>Basel III leverage ratio (%)</b>	<b>18.5</b>	18.2	<b>16.6</b>	16.7

# Liquidity risk

November 2023

## Capitec Bank Holdings Limited

Liquidity risk is managed by the assets and liabilities committee that oversees the activities of the treasury department which operates in terms of an approved assets and liabilities management policy and approved limits, managing cash on a centralised basis.

Further information regarding liquidity management is available in the integrated annual report.

This section presents various measurements of the group liquidity position.

### LIQ1 – 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. Per Directive 1 of 2022, only deposit-taking entities should be included in the LCR calculation. Capitec Bank Limited is the only deposit-taking entity in the group.

Line#	LCR common disclosure – Group R'000	Total unweighted value (average) Nov 2023	Total weighted value (average) Nov 2023	Total weighted value (average) Aug 2023
	<b>High-quality liquid assets</b>			
1	Total high-quality liquid assets (HQLA)		85 677 523	80 248 623
	<b>Cash outflows</b>			
2	Retail deposits and deposits from small business customers, of which:	135 487 242	10 512 395	10 152 790
3	Stable deposits	-	-	-
4	Less stable deposits	135 487 242	10 512 395	10 152 790
5	Unsecured wholesale funding, of which:	13 596 691	2 754 142	2 527 029
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	-	-	-
7	Non-operational deposits (all counterparties)	10 709 688	2 112 973	2 198 191
8	Unsecured debt	2 887 003	641 169	328 838
9	Secured wholesale funding	28 336	-	-
10	Additional requirements, of which:	18 030 785	981 607	489 576
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	16 784 002	455 076	454 465
14	Other contractual funding obligations	488 623	488 623	-
15	Other contingent funding obligations	758 160	37 908	35 111
16	<b>Total cash outflows</b>		14 248 144	13 169 395
	<b>Cash inflows</b>			
17	Secured lending (e.g. reverse repos)	1 411 791	-	-
18	Inflows from fully performing exposures	14 232 848	12 815 443	15 266 701
19	Other cash inflows	141 411	270	-
20	<b>Total cash inflows</b>	15 786 050	12 815 713	15 266 701

## Liquidity risk continued

### Capitec Bank Holdings Limited

#### LIQ1 – Liquidity coverage ratio (LCR) continued

R'000	Total adjusted value Nov 2023	Total adjusted value Aug 2023
21 Total HQLA	85 677 523	80 248 623
22 Total net cash outflows <sup>(1)</sup>	3 562 036	3 292 349
23 <b>Liquidity coverage ratio (%)</b>	<b>2 405</b>	<b>2 437</b>

<sup>(1)</sup> The total net weighted cash outflows are calculated as the total cash outflows, less the minimum of either the cash inflows, or 75% of total outflows.

#### Composition of high-quality liquid assets

R'000	Nov 2023	Aug 2023
Cash	3 247 106	3 066 379
Qualifying central bank reserves	3 527 021	3 469 864
Specified debt securities issued in Rand by the central government of the South Africa or the Reserve Bank	75 606 325	68 656 285
Specified marketable securities from sovereigns, central banks, public sector entities, multilateral development banks and development banks	1 411 791	2 849 782
Settlement account with the South African Reserve Bank <sup>(1)</sup>	1 885 280	2 206 313
<b>Total level one qualifying high-quality liquid assets</b>	<b>85 677 523</b>	<b>80 248 623</b>

<sup>(1)</sup> Per Directive 11 of 2022 which was published on 14 December 2022, all excess cash reserve balances held in a bank's settlement account should also be included as part of the bank's level 1 HQLA.

## Capitec Bank Holdings Limited

### LIQ2 – Net stable funding ratio (NSFR)

Line#	Nov 2023 Available stable funding (ASF) R'000	Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1 year	>= 1 year	
1	<b>Capital: (sum of rows 2 and 3)</b>	40 555 995	-	-	43 559	40 599 554
2	Regulatory capital	40 555 995	-	-	-	40 555 995
3	Other capital instruments	-	-	-	43 559	43 559
4	<b>Retail deposits and deposits from small business customers (sum of rows 5 and 6)</b>	-	122 305 888	9 127 024	19 492 708	137 782 329
5	Stable deposits	-	-	-	-	-
6	Less stable deposits	-	122 305 888	9 127 024	19 492 708	137 782 329
7	<b>Wholesale funding: (sum of rows 8 and 9)</b>	-	5 364 528	827 853	1 629 481	4 170 647
8	Operational deposits	-	-	-	-	-
9	Other wholesale funding	-	5 364 528	827 853	1 629 481	4 170 647
10	Liabilities with matching interdependent assets	-	-	-	-	-
11	<b>Other liabilities: (sum of rows 12 and 13)</b>	-	4 000 591	880 613	3 258 981	3 720 656
12	NSFR derivative liabilities	-	-	-	10 788	-
13	All other liabilities and equity not included in the above categories	-	4 000 591	880 613	3 248 193	3 720 656
14	<b>Total ASF</b>					<b>186 273 186</b>

Liquidity risk continued

Capitec Bank Holdings Limited

LIQ2 – Net stable funding ratio (NSFR) continued

Nov 2023		Unweighted value by residual maturity				Weighted value
Line#	R'000	No maturity	< 6 months	6 months to < 1 year	>= 1 year	
<b>Required stable funding (RSF)</b>						
15	Total NSFR high-quality liquid assets (HQLA)					4 091 559
16	Deposits held at other financial institutions for operational purposes	-	138 523	-	-	69 262
17	<b>Performing loans and securities: (sum of rows 18, 19, 20, 22 and 24)</b>	-	33 837 078	12 893 712	48 803 562	58 557 772
18	Performing loans to financial institutions secured by level 1 HQLA	-	10 511 317	-	-	1 051 132
19	Performing loans to financial institutions secured by non-level 1 HQLA and unsecured performing loans to financial institutions	-	5 342 765	2 395 300	1 008 039	3 037 179
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:	-	17 927 248	10 432 693	44 337 638	52 161 102
21	<i>With a risk weight of less than or equal to 35% under the Basel III standardised approach for credit risk</i>	-	-	-	-	-
22	Performing residential mortgages of which:	-	55 748	65 719	3 457 885	2 308 359
23	<i>With a risk weight of less than or equal to 35% under the Basel III standardised approach for credit risk</i>	-	55 748	65 719	3 457 885	2 308 359
24	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	-	-	-	-	-
25	Assets with matching interdependent liabilities	-	-	-	-	-
26	<b>Other assets: (sum of rows 27 to 31)</b>	-	-	-	20 067 921	20 066 842
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		-	-	2 054	2 054
30	NSFR derivative liabilities before deduction of variation margin posted		-	-	1 079	-
31	All other assets not included in the above categories	-	-	-	20 064 788	20 064 788
32	Off-balance sheet items		17 572 721			879 661
33	<b>Total RSF (sum of rows 15, 16, 17, 25, 26 and 32)</b>					83 665 096
34	<b>Net stable funding ratio (%)</b>					222.6

Liquidity risk continued

Capitec Bank Holdings Limited

LIQ2 – Net stable funding ratio (NSFR) continued

Line#	Aug 2023 Available stable funding (ASF) R'000	Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1 year	>= 1 year	
1	<b>Capital: (sum of rows 2 and 3)</b>	38 906 436	–	–	45 536	38 951 972
2	Regulatory capital	38 906 436	–	–	–	38 906 436
3	Other capital instruments	–	–	–	45 536	45 536
4	<b>Retail deposits and deposits from small business customers (sum of rows 5 and 6)</b>	–	117 608 482	9 431 075	19 543 471	133 879 072
5	Stable deposits	–	–	–	–	–
6	Less stable deposits	–	117 608 482	9 431 075	19 543 471	133 879 072
7	<b>Wholesale funding: (sum of rows 8 and 9)</b>	–	4 850 682	536 695	2 154 683	4 795 234
8	Operational deposits	–	–	–	–	–
9	Other wholesale funding	–	4 850 682	536 695	2 154 683	4 795 234
10	Liabilities with matching interdependent assets	–	–	–	–	–
11	<b>Other liabilities: (sum of rows 12 and 13)</b>	–	4 776 164	1 219 611	2 299 990	2 922 838
12	NSFR derivative liabilities	–	–	–	–	–
13	All other liabilities and equity not included in the above categories	–	4 776 164	1 219 611	2 299 990	2 922 838
14	<b>Total ASF</b>					180 549 116

Liquidity risk continued

Capitec Bank Holdings Limited

LIQ2 – Net stable funding ratio (NSFR) continued

Line#	Aug 2023 R'000	Unweighted value by residual maturity			Weighted value	
		No maturity	< 6 months	6 months to < 1 year		>= 1 year
<b>Required stable funding (RSF)</b>						
15	Total NSFR high-quality liquid assets (HQLA)				3 908 933	
16	Deposits held at other financial institutions for operational purposes	–	165 667	–	–	82 834
17	<b>Performing loans and securities: (sum of rows 18, 19, 20, 22 and 24)</b>	–	35 329 389	11 664 447	48 503 129	57 770 865
18	Performing loans to financial institutions secured by level 1 HQLA	–	12 417 570	–	–	1 241 757
19	Performing loans to financial institutions secured by non-level 1 HQLA and unsecured performing loans to financial institutions	–	5 035 923	1 105 857	982 482	2 290 799
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:	–	17 821 485	10 501 406	44 128 600	51 977 681
21	<i>With a risk weight of less than or equal to 35% under the Basel III standardised approach for credit risk</i>	–	–	–	–	–
22	Performing residential mortgages of which:	–	54 411	57 184	3 392 047	2 260 628
23	<i>With a risk weight of less than or equal to 35% under the Basel III standardised approach for credit risk</i>	–	54 411	57 184	3 392 047	2 260 628
24	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	–	–	–	–	–
25	Assets with matching interdependent liabilities	–	–	–	–	–
26	<b>Other assets: (sum of rows 27 to 31)</b>	–	–	–	18 990 992	18 990 992
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		–	–	7 349	7 349
30	NSFR derivative liabilities before deduction of variation margin posted		–	–	–	–
31	All other assets not included in the above categories	–	–	–	18 983 643	18 983 643
32	Off-balance sheet items		18 181 240			909 062
33	<b>Total RSF (sum of rows 15, 16, 17, 25, 26 and 32)</b>					81 662 686
34	<b>Net stable funding ratio (%)</b>					221.1

## Capitec Bank Limited

## LIQ2 – Net stable funding ratio (NSFR) continued

Line#	Nov 2023 Available stable funding (ASF) R'000	Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1 year	>= 1 year	
1	<b>Capital: (sum of rows 2 and 3)</b>	36 347 629	-	-	43 559	36 391 188
2	Regulatory capital	36 347 629	-	-	-	36 347 629
3	Other capital instruments	-	-	-	43 559	43 559
4	<b>Retail deposits and deposits from small business customers (sum of rows 5 and 6)</b>	-	122 307 621	9 127 024	19 492 708	137 783 889
5	Stable deposits	-	-	-	-	-
6	Less stable deposits	-	122 307 621	9 127 024	19 492 708	137 783 889
7	<b>Wholesale funding: (sum of rows 8 and 9)</b>	-	5 668 671	827 853	1 629 481	4 322 718
8	Operational deposits	-	-	-	-	-
9	Other wholesale funding	-	5 668 671	827 853	1 629 481	4 322 718
10	Liabilities with matching interdependent assets	-	-	-	-	-
11	<b>Other liabilities: (sum of rows 12 and 13)</b>	-	5 083 259	880 613	3 258 981	3 688 499
12	NSFR derivative liabilities	-	-	-	10 788	-
13	All other liabilities and equity not included in the above categories	-	5 083 259	880 613	3 248 193	3 688 499
14	<b>Total ASF</b>					182 186 294



Liquidity risk continued

Capitec Bank Limited

LIQ2 – Net stable funding ratio (NSFR) continued

Line#	Nov 2023 R'000	Unweighted value by residual maturity			Weighted value	
		No maturity	< 6 months	6 months to < 1 year		>= 1 year
<b>Required stable funding (RSF)</b>						
15	Total NSFR high-quality liquid assets (HQLA)				4 086 046	
16	Deposits held at other financial institutions for operational purposes	-	138 523	-	-	69 262
17	<b>Performing loans and securities: (sum of rows 18, 19, 20, 22 and 24)</b>	-	33 485 209	12 893 712	48 803 562	57 589 270
18	Performing loans to financial institutions secured by level 1 HQLA	-	10 511 317	-	-	1 051 132
19	Performing loans to financial institutions secured by non-level 1 HQLA and unsecured performing loans to financial institutions	-	6 680 917	2 395 300	1 008 039	3 207 827
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:	-	16 237 227	10 432 693	44 337 638	51 021 952
21	<i>With a risk weight of less than or equal to 35% under the Basel III standardised approach for credit risk</i>	-	-	-	-	-
22	Performing residential mortgages of which:	-	55 748	65 719	3 457 885	2 308 359
23	<i>With a risk weight of less than or equal to 35% under the Basel III standardised approach for credit risk</i>	-	55 748	65 719	3 457 885	2 308 359
24	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	-	-	-	-	-
25	Assets with matching interdependent liabilities	-	-	-	-	-
26	<b>Other assets: (sum of rows 27 to 31)</b>	-	-	-	17 710 230	17 709 151
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		-	-	2 054	2 054
30	NSFR derivative liabilities before deduction of variation margin posted		-	-	1 079	-
31	All other assets not included in the above categories	-	-	-	17 707 097	17 707 097
32	Off-balance sheet items		17 572 721			879 661
33	<b>Total RSF (sum of rows 15, 16, 17, 25, 26 and 32)</b>					80 333 390
34	<b>Net stable funding ratio (%)</b>					226.8

## Capitec Bank Limited

## LIQ2 – Net stable funding ratio (NSFR) continued

Line#	Aug 2023 Available stable funding (ASF) R'000	Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1 year	>= 1 year	
1	<b>Capital: (sum of rows 2 and 3)</b>	35 531 959	–	–	45 536	35 577 495
2	Regulatory capital	35 531 959	–	–	–	35 531 959
3	Other capital instruments	–	–	–	45 536	45 536
4	<b>Retail deposits and deposits from small business customers (sum of rows 5 and 6)</b>	–	117 609 090	9 431 075	19 543 471	133 879 619
5	Stable deposits	–	–	–	–	–
6	Less stable deposits	–	117 609 090	9 431 075	19 543 471	133 879 619
7	<b>Wholesale funding: (sum of rows 8 and 9)</b>	–	4 857 392	536 695	2 154 683	4 798 589
8	Operational deposits	–	–	–	–	–
9	Other wholesale funding	–	4 857 392	536 695	2 154 683	4 798 589
10	Liabilities with matching interdependent assets	–	–	–	–	–
11	<b>Other liabilities: (sum of rows 12 and 13)</b>	–	4 859 523	1 219 611	2 299 990	2 909 795
12	NSFR derivative liabilities	–	–	–	–	–
13	All other liabilities and equity not included in the above categories	–	4 859 523	1 219 611	2 299 990	2 909 795
14	<b>Total ASF</b>					177 165 498

Liquidity risk continued

Capitec Bank Limited

LIQ2 – Net stable funding ratio (NSFR) continued

Line#	Aug 2023 R'000	Unweighted value by residual maturity			Weighted value	
		No maturity	< 6 months	6 months to < 1 year		>= 1 year
<b>Required stable funding (RSF)</b>						
15	Total NSFR high-quality liquid assets (HQLA)				3 908 933	
16	Deposits held at other financial institutions for operational purposes	–	165 667	–	–	82 834
17	<b>Performing loans and securities: (sum of rows 18, 19, 20, 22 and 24)</b>	–	34 920 463	11 664 447	48 503 129	56 773 325
18	Performing loans to financial institutions secured by level 1 HQLA	–	12 417 570	–	–	1 241 757
19	Performing loans to financial institutions secured by non-level 1 HQLA and unsecured performing loans to financial institutions	–	6 424 926	1 105 857	982 482	2 499 149
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:	–	16 023 556	10 501 406	44 128 600	50 771 791
21	<i>With a risk weight of less than or equal to 35% under the Basel III standardised approach for credit risk</i>	–	–	–	–	–
22	Performing residential mortgages of which:	–	54 411	57 184	3 392 047	2 260 628
23	<i>With a risk weight of less than or equal to 35% under the Basel III standardised approach for credit risk</i>	–	54 411	57 184	3 392 047	2 260 628
24	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	–	–	–	–	–
25	Assets with matching interdependent liabilities	–	–	–	–	–
26	<b>Other assets: (sum of rows 27-31)</b>	–	–	–	16 116 119	16 116 119
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		–	–	7 349	7 349
30	NSFR derivative liabilities before deduction of variation margin posted		–	–	–	–
31	All other assets not included in the above categories	–	–	–	16 108 770	16 108 770
32	Off-balance sheet items		18 181 240			909 062
33	<b>Total RSF (sum of rows 15, 16, 17, 25, 26 and 32)</b>					77 790 273
34	<b>Net stable funding ratio (%)</b>					227.7

# Annexures

November 2023

## Capitec Bank Holdings Limited

### CCA – Main features of capital instruments

Line#	Disclosure template for main features of regulatory capital instruments	Listed ordinary shares	Listed preference shares
1	Issuer	Capitec Bank Holdings Limited	Capitec Bank Holdings Limited
2	Unique identifier	CPI	CPIP
3	Governing law(s) of the instrument	Laws of South Africa <sup>(1)</sup>	Laws of South Africa <sup>(1)</sup>
<b>Regulatory treatment</b>			
4	Transitional Basel III rules	Common equity tier 1	Additional tier 1
5	Post-transitional Basel III rules	Common equity tier 1	Ineligible
6	Eligible at solo/group/group and solo	Solo and Group	Solo and Group
7	Instrument type	Ordinary shares	Preference shares
8	Amount recognised in regulatory capital (R'm)	R5 433.5	R0.0
9	Par value of instrument	R0.01 per share	R0.01 per share
10	Accounting classification	Shareholders' equity	Shareholders' equity
11	Original date of issuance	18 February 2002	31 August 2006
12	Perpetual or dated	Perpetual	Perpetual
13	Original maturity date	N/A	N/A
14	Issuer call subject to prior supervisory approval	No	No
15	Optional call date, contingent call dates and redemption amount	N/A	N/A
16	Subsequent call dates, if applicable	N/A	N/A
<b>Coupons/dividends</b>			
17	Fixed or floating dividend/coupon	Discretionary dividend	Floating
18	Coupon rate and any related index	Distributable profits declared as dividends	83.33% of the prime overdraft rate on a face value of R100 per share
19	Existence of a dividend stopper	No	Yes
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary	Fully discretionary
21	Existence of step up or other incentive to redeem	No	No
22	Non-cumulative or cumulative	Non-cumulative	Non-cumulative
23	Convertible or non-convertible	Non-convertible	Non-convertible
24	If convertible, conversion trigger(s)	N/A	N/A
25	If convertible, fully or partially	N/A	N/A
26	If convertible, conversion rate	N/A	N/A
27	If convertible, mandatory or optional conversion	N/A	N/A
28	If convertible, specify instrument type convertible into	N/A	N/A
29	If convertible, specify issuer of instrument it converts into	N/A	N/A
30	Write-down feature	N/A	N/A
31	If write-down, write-down trigger(s)	N/A	N/A
32	If write-down, full or partial	N/A	N/A
33	If write-down, permanent or temporary	N/A	N/A
34	If temporary write-down, description of write-up mechanism	N/A	N/A
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Preference shares <sup>(2)</sup>	Subordinated debt
36	Non-compliant transitioned features	No	Yes
37	If yes, specify non-compliant features	N/A	<sup>(3)</sup>

<sup>(1)</sup> The main Acts are the Banks Act of 1990, Securities Act of 2004, Companies Act of 2008 and the Insolvency Act of 1936.

<sup>(2)</sup> The ordinary shares shall on the return of capital in a winding-up, entitle the holders thereof rights of participation in any surplus profits or assets of the company after all prior obligations have been satisfied.

<sup>(3)</sup> Has no loss absorbency at the point of non-viability.

# Statutory and contact information

## Capitec Bank Holdings Limited

Registration number: 1999/025903/06  
Registered bank controlling company  
Incorporated in the Republic of South Africa  
JSE ordinary share code: CPI  
ISIN code: ZAE000035861  
JSE preference share code: CPIP  
ISIN code: ZAE000083838

## Capitec Bank Limited

Registration number: 1980/003695/06  
Incorporated in the Republic of South Africa  
Company code: BICAP  
Stock code: CBL29  
ISIN code: ZAG000158874  
Stock code: CBL30  
ISIN code: ZAG000180977  
Stock code: CBL31  
ISIN code: ZAG000191933

## Directors

SL Botha (*chairman*)  
GM Fourie (*CEO*)<sup>(1)</sup>  
NF Bhattay (appointed on 7 September 2023)  
SA du Plessis  
N Ford-Hoon (appointed on 7 September 2023)  
CH Fernandez (director of Capitec Bank Holdings Limited)  
GR Hardy (*CFO*)<sup>(1)</sup>  
MS du Pré le Roux  
V Mahlangu  
TE Mashilwane (resigned effective 30 September 2023)  
PJ Mouton  
CA Otto  
JP Verster

(1) *Executive*

## Company secretary and registered office

YM Mouton  
5 Neutron Road, Techno Park, Stellenbosch, 7600

## Postal address

PO Box 12451, Die Boord, Stellenbosch, 7613

## Sponsor

PSG Capital Proprietary Limited  
Registration number: 2006/015817/07

## Website

[www.capitecbank.co.za](http://www.capitecbank.co.za)

## Enquiries

[enquiries@capitecbank.co.za](mailto:enquiries@capitecbank.co.za)