

2025
Igniting
growth and
opportunity

Contents

Key prudential regulatory metrics	2
KM1 – Key metrics	2
Capital management	4
Regulatory capital adequacy	4
OV1 – Overview of risk-weighted assets (RWA)	5
LR1 – Summary comparison of accounting assets vs leverage ratio exposure measure	7
LR2 – Leverage ratio common disclosure template	8
Liquidity risk	9
LIQ1 – Liquidity coverage ratio (LCR)	9
Composition of high-quality liquid assets	11
LIQ2 – Net stable funding ratio (NSFR)	12
Qualitative disclosures and accounting policies	20
Annexures	21
CCA – Main features of capital instruments	21
Statutory and contact information	22

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 2024, 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.

Key prudential regulatory metrics

November 2024

Capitec Bank Holdings Limited

KM1 – Key metrics

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

Line#	Available capital R'000	Nov 2024 Q3	Aug 2024 Q2	May 2024 Q1	Feb 2024 Q4	Nov 2023 Q3
1	Common equity tier 1 (CET1)	44 213 011	42 081 092	40 111 852	39 298 719	38 285 180
1a	Fully loaded ECL accounting model ⁽¹⁾	44 213 011	42 081 092	40 111 852	39 298 719	38 285 180
2	Tier 1	44 213 011	42 081 092	40 111 852	39 298 719	38 285 180
2a	Fully loaded ECL accounting model tier 1 ⁽¹⁾	44 213 011	42 081 092	40 111 852	39 298 719	38 285 180
3	Total capital	45 201 334	43 057 409	41 067 636	40 209 333	39 159 944
3a	Fully loaded ECL accounting model total capital ⁽¹⁾	45 201 334	43 057 409	41 067 636	40 209 333	39 159 944
Risk-weighted assets (amounts)						
4	Total risk-weighted assets (RWA)	121 543 101	116 940 704	111 188 236	110 801 018	104 150 753
Risk-based capital ratios as a percentage of RWA						
5	Common equity tier 1 ratio (%)	36.4	36.0	36.1	35.5	36.8
5a	Fully loaded ECL accounting model Common equity tier 1 ⁽¹⁾ (%)	36.4	36.0	36.1	35.5	36.8
6	Tier 1 ratio (%)	36.4	36.0	36.1	35.5	36.8
6a	Fully loaded ECL accounting model tier 1 ratio ⁽¹⁾ (%)	36.4	36.0	36.1	35.5	36.8
7	Total capital ratio (%)	37.2	36.8	36.9	36.3	37.6
7a	Fully loaded ECL accounting model total capital ratio ⁽¹⁾ (%)	37.2	36.8	36.9	36.3	37.6
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 (%)	-	-	-	-	-
10	Bank G-SIB and/or D-SIB additional requirements (%) ⁽³⁾	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 (%)	28.4	28.0	28.1	27.5	28.8
Basel III leverage ratio						
13	Total Basel III leverage ratio exposure measure	235 927 702	223 077 691	214 893 053	208 346 500	207 476 766
14	Basel III leverage ratio (row 2/row 13) (%)	18.7	18.9	18.7	18.9	18.5
14a	Fully loaded ECL accounting model Basel III leverage ratio (row 2a/row 13) (%)	18.7	18.9	18.7	18.9	18.5
Liquidity coverage ratio						
15	Total HQLA	88 178 675	84 350 618	82 334 115	85 894 917	85 677 523
16	Total net cash outflow ⁽²⁾	3 124 559	2 865 565	3 480 794	3 582 532	3 562 036
17	LCR ratio (%)	2 822	2 944	2 365	2 398	2 405
Net stable funding ratio						
18	Total available stable funding	212 154 062	200 891 308	196 611 804	184 553 361	186 273 186
19	Total required stable funding	92 352 310	89 867 914	89 996 421	85 311 405	83 665 096
20	NSFR ratio (%)	229.7	223.5	218.5	216.3	222.6

⁽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.

⁽³⁾ This represents the additional add-on requirement for global systemically important banks (G-SIBs) and domestic systemically important banks (D-SIBs).

Key prudential regulatory metrics continued

November 2024

Capitec Bank Limited

KM1 – Key metrics continued

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

Line#	Available capital R'000	Nov 2024 Q3	Aug 2024 Q2	May 2024 Q1	Feb 2024 Q4	Nov 2023 Q3
1	Common equity tier 1 (CET1)	38 869 806	37 214 197	35 706 175	34 649 992	33 965 746
1a	Fully loaded ECL accounting model ⁽¹⁾	38 869 806	37 214 197	35 706 175	34 649 992	33 965 746
2	Tier 1	38 869 806	37 214 197	35 706 175	34 649 992	33 965 746
2a	Fully loaded ECL accounting model tier 1 ⁽¹⁾	38 869 806	37 214 197	35 706 175	34 649 992	33 965 746
3	Total capital	39 841 280	38 174 012	36 648 474	35 563 157	34 843 465
3a	Fully loaded ECL accounting model total capital ⁽¹⁾	39 841 280	38 174 012	36 648 474	35 563 157	34 843 465
Risk-weighted assets (amounts)						
4	Total risk-weighted assets (RWA)	113 953 429	109 508 281	104 764 242	105 211 920	99 833 913
Risk-based capital ratios as a percentage of RWA						
5	Common equity tier 1 ratio (%)	34.1	34.0	34.1	32.9	34.0
5a	Fully loaded ECL accounting model Common equity tier 1 ⁽¹⁾ (%)	34.1	34.0	34.1	32.9	34.0
6	Tier 1 ratio (%)	34.1	34.0	34.1	32.9	34.0
6a	Fully loaded ECL accounting model tier 1 ratio ⁽¹⁾ (%)	34.1	34.0	34.1	32.9	34.0
7	Total capital ratio (%)	35.0	34.9	35.0	33.8	34.9
7a	Fully loaded ECL accounting model total capital ratio ⁽¹⁾ (%)	35.0	34.9	35.0	33.8	34.9
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 (%)	-	-	-	-	-
10	Bank G-SIB and/or D-SIB additional requirements (%) ⁽³⁾	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 (%)	26.1	26.0	26.1	24.9	26.0
Basel III leverage ratio						
13	Total Basel III leverage ratio exposure measure	229 203 318	216 535 153	209 276 989	204 504 920	204 594 191
14	Basel III leverage ratio (row 2/row 13) (%)	17.0	17.2	17.1	16.9	16.6
14a	Fully loaded ECL accounting model Basel III leverage ratio (row 2a/row 13) (%)	17.0	17.2	17.1	16.9	16.6
Liquidity coverage ratio						
15	Total HQLA	88 178 675	84 350 618	82 334 115	85 894 917	85 677 523
16	Total net cash outflow ⁽²⁾	3 095 690	2 865 565	3 442 256	3 630 781	3 535 913
17	LCR ratio (%)	2 848	2 944	2 392	2 366	2 423
Net stable funding ratio						
18	Total available stable funding	204 853 407	194 324 871	190 246 087	180 136 930	182 186 294
19	Total required stable funding	87 831 716	85 258 025	85 214 090	82 262 591	80 333 390
20	NSFR ratio (%)	233.2	227.9	223.3	219.0	226.8

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

⁽²⁾ The bank 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.

⁽³⁾ This represents the additional add-on requirement for global systemically important banks (G-SIBs) and domestic systemically important banks (D-SIBs).

Capital management

November 2024

Capitec Bank Holdings Limited

Regulatory capital adequacy

The consolidated capital position for the group and the bank for the period ended 30 November 2024 is set out below:

R'000	GROUP		BANK	
	Nov 2024	Aug 2024	Nov 2024	Aug 2024
Composition of qualifying regulatory capital				
Ordinary share capital ⁽¹⁾	5 471 919	5 446 955	6 105 981	6 105 981
Foreign currency translation reserve	(42 392)	(19 811)	-	-
Other reserves	492 447	492 446	60	60
Common share capital issued by subsidiaries and held by third parties	-	26 751	-	-
Retained earnings	40 468 320	39 718 803	34 635 556	34 023 048
Total ordinary shareholder equity	46 390 294	45 665 144	40 741 597	40 129 089
Regulatory adjustments				
Intangible assets, deferred tax assets excluding temporary differences and goodwill in terms of IFRS ⁽⁶⁾	(1 607 162)	(1 634 035)	(1 230 607)	(1 275 087)
Other regulatory adjustments	(502)	(511)	(69 892)	(81 021)
Unappropriated profit	(569 619)	(1 949 506)	(571 292)	(1 558 784)
Common equity tier 1 capital (CET1)	44 213 011	42 081 092	38 869 806	37 214 197
CET1 (%)	36.4	36.0	34.1	34.0
Issued preference share capital ⁽¹⁾	41 882	42 092	41 882	42 092
Phase-out – non-loss absorbent ⁽²⁾⁽⁷⁾	(41 882)	(42 092)	(41 882)	(42 092)
Additional tier 1 capital (AT1)⁽¹⁾	-	-	-	-
AT1 (%)	-	-	-	-
Tier 1 capital (T1)	44 213 011	42 081 092	38 869 806	37 214 197
T1 (%)	36.4	36.0	34.1	34.0
General allowance for credit impairment	988 323	976 317	971 474	959 815
Tier 2 capital (T2)	988 323	976 317	971 474	959 815
T2 (%)	0.8	0.8	0.9	0.9
Total qualifying regulatory capital	45 201 334	43 057 409	39 841 280	38 174 012
Total (%)⁽⁸⁾	37.2	36.8	35.0	34.9
Total assets based on IFRS	235 618 181	222 732 009	228 184 479	215 678 950
Total risk-weighted assets - adjustments ⁽⁶⁾	(114 075 080)	(105 791 305)	(114 231 050)	(106 170 669)
Total risk-weighted assets - regulatory	121 543 101	116 940 704	113 953 429	109 508 281

⁽¹⁾ For further details of these instruments, please refer to the main features of capital and the CC1 - composition of regulatory capital templates.

⁽²⁾ 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 fully phased-out on 1 January 2022.

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

⁽⁴⁾ The base value of preference shares which would phase-out in terms of Basel 3 is R258 969 000. At 30 November 2024, 83.83% (Aug 2024: 83.75%) 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 R41.882 million, are shown as phased-out.

⁽⁵⁾ 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 2024

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 2024	Aug 2024	capital requirements ⁽¹⁾ Nov 2024
1	Credit risk (excluding counterparty credit risk) (CCR)	79 577 825	78 079 528	9 549 339
2	Of which standardised approach (SA)	79 577 825	78 079 528	9 549 339
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	Counterparty credit risk (CCR)	45 873	25 852	5 505
7	Of which standardised approach for counterparty credit risk (SA-CCR)	45 873	25 852	5 505
8	Of which internal model method (IMM)	-	-	-
9	Of which other CCR	-	-	-
10	Credit valuation adjustment (CVA)	12 814	2 277	1 538
11	Equity positions under the simple risk weight approach and the internal model method during the five-year linear phase-in period	334 859	356 809	40 183
12	Equity investments in funds – look-through approach	3 700 703	3 422 206	444 084
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	131 651	432 735	15 798
21	Of which standardised approach (SA)	131 651	432 735	15 798
22	Of which internal model approaches (IMA)	-	-	-
23	Capital charge for switch between trading book and banking book	-	-	-
24	Operational risk	14 585 172	14 032 885	1 750 221
	Other risk	13 941 884	12 223 927	1 673 026
25	Amounts below the thresholds for deduction (subject to 250% risk weight)	9 212 320	8 364 485	1 105 478
26	Output floor applied	-	-	-
27	Floor adjustment (before application of transitional cap)	-	-	-
28	Floor adjustment (after application of transitional cap)	-	-	-
29	Total (1 + 6 + 10 + 11 + 12 + 13 + 14 + 15 + 16 + 20 + 23 + 24 + 25 + 28)	121 543 101	116 940 704	14 585 172

⁽¹⁾ 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 2024

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 2024	Aug 2024	capital requirements ⁽¹⁾ Nov 2024
1	Credit risk (excluding counterparty credit risk) (CCR)	78 230 760	76 760 736	9 387 691
2	Of which standardised approach (SA)	78 230 760	76 760 736	9 387 691
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	Counterparty credit risk (CCR)	44 502	24 481	5 340
7	Of which standardised approach for counterparty credit risk (SA-CCR)	44 502	24 481	5 340
8	Of which internal model method (IMM)	-	-	-
9	Of which other CCR	-	-	-
10	Credit valuation adjustment (CVA)	12 814	2 277	1 538
11	Equity positions under the simple risk weight approach and the internal model method during the five-year linear phase-in period	319 651	323 341	38 358
12	Equity investments in funds – look-through approach	3 700 703	3 422 206	444 084
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	131 651	432 735	15 798
21	Of which standardised approach (SA)	131 651	432 735	15 798
22	Of which internal model approaches (IMA)	-	-	-
23	Capital charge for switch between trading book and banking book	-	-	-
24	Operational risk	13 674 412	13 140 994	1 640 929
	Other risk	9 806 294	8 073 333	1 176 755
25	Amounts below the thresholds for deduction (subject to 250% risk weight)	8 032 642	7 328 178	963 917
26	Output floor applied	-	-	-
27	Floor adjustment (before application of transitional cap)	-	-	-
28	Floor adjustment (after application of transitional cap)	-	-	-
29	Total (1 + 6 + 10 + 11 + 12 + 13 + 14 + 15 + 16 + 20 + 23 + 24 + 25 + 28)	113 953 429	109 508 281	13 674 410

⁽¹⁾ 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 2024

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 2024	Aug 2024	Nov 2024	Aug 2024
1	Total consolidated assets as per published financial statements	235 618 181	222 732 009	228 184 479	215 678 950
2	Adjustment for investments in banking, financial, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consolidation	(350 404)	(170 358)	-	-
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	(43 821)	(94 357)	(11 111)	(53 964)
5	Adjustment for securities financing transactions (i.e. repos and similar secured lending)	143 785	87 802	143 785	87 802
6	Adjustment for off-balance sheet items (i.e. conversion to credit equivalent amounts of off-balance sheet exposures)	2 167 625	2 157 141	2 186 663	2 178 472
7	Other adjustments	(1 607 664)	(1 634 546)	(1 300 498)	(1 356 107)
8	Leverage ratio exposure	235 927 702	223 077 691	229 203 318	216 535 153

Capital management continued

November 2024

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 2024	Aug 2024	Nov 2024	Aug 2024
	On-balance sheet exposures				
1	On-balance sheet items (excluding derivatives and SFTs, but including collateral)	216 700 880	209 948 476	209 650 291	203 106 168
2	(Asset amounts deducted in determining Basel III tier 1 capital)	(1 607 664)	(1 634 546)	(1 300 498)	(1 356 107)
3	Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of lines 1 and 2)	215 093 216	208 313 930	208 349 793	201 750 061
	Derivative exposures				
4	Replacement cost associated with all derivatives transactions (i.e. net of eligible cash variation margin)	17 621	1 941	17 621	1 941
5	Add-on amounts for PFE associated with all derivatives transactions ⁽¹⁾	8 001	3 200	8 001	3 200
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) ⁽²⁾	-	-	-	-
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)	25 622	5 141	25 622	5 141
	Securities financing transaction exposures				
12	Gross SFT assets (with no recognition of netting), after adjusting for sales accounting transactions	18 497 455	12 513 677	18 497 455	12 513 677
13	(Netted amounts of cash payables and cash receivables of gross SFT assets)	-	-	-	-
14	CCR exposure for SFT assets	143 785	87 802	143 785	87 802
15	Agent transaction exposures	-	-	-	-
16	Total securities financing transaction exposures (sum of lines 12 to 15)	18 641 240	12 601 479	18 641 240	12 601 479
	Other off-balance sheet exposures				
17	Off-balance sheet exposure at gross notional amount	17 154 222	16 454 249	17 282 814	16 647 968
18	(Adjustments for conversion to credit equivalent amounts)	(14 986 598)	(14 297 108)	(15 096 151)	(14 469 496)
19	Off-balance sheet items (sum of lines 17 and 18)	2 167 624	2 157 141	2 186 663	2 178 472
	Capital and total exposures				
20	Tier 1 capital	44 213 011	42 081 092	38 869 806	37 214 197
21	Total exposures (sum of lines 3, 11, 16 and 19)	235 927 702	223 077 691	229 203 318	216 535 153
	Leverage ratio				
22	Basel III leverage ratio (%)	18.7	18.9	17.0	17.2

⁽¹⁾ PFE is defined as potential future exposure.

⁽²⁾ CCP is defined as central counterparty.

Liquidity risk

November 2024

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.

Capitec Bank Holdings Limited

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.

Line#	LCR common disclosure – Group R'000	Total unweighted value (average) Nov 2024	Total weighted value (average) Nov 2024	Total weighted value (average) Aug 2024
High-quality liquid assets				
1	Total high-quality liquid assets (HQLA)		88 178 675	84 350 618
Cash outflows				
2	Retail deposits and deposits from small business customers, of which:	146 111 914	8 208 508	7 860 939
3	Stable deposits	63 343 206	3 154 452	2 872 491
4	Less stable deposits	82 768 708	5 054 056	4 988 448
5	Unsecured wholesale funding, of which:	15 618 472	3 209 585	3 086 008
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	-	-	-
7	Non-operational deposits (all counterparties)	12 977 507	2 421 793	2 393 387
8	Unsecured debt	2 640 965	787 792	692 621
9	Secured wholesale funding	828 201	-	-
10	Additional requirements, of which:	17 531 080	1 080 142	515 314
11	Outflows related to derivative exposures and other collateral requirements	410	410	219
12	Outflows related to loss of funding on debt products	-	-	-
13	Credit and liquidity facilities	16 212 596	444 876	436 372
14	Other contractual funding obligations	598 897	598 897	42 072
15	Other contingent funding obligations	719 177	35 959	36 651
16	Total cash outflows		12 498 235	11 462 261
Cash inflows				
17	Secured lending (e.g. reverse repos)	2 301 619	-	-
18	Inflows from fully performing exposures	16 983 778	15 060 961	12 233 865
19	Other cash inflows	184 624	-	-
20	Total cash inflows	19 470 021	15 060 961	12 233 865

Liquidity risk continued

Capitec Bank Holdings Limited

LIQ1 – Liquidity coverage ratio (LCR) continued

	R'000	Total adjusted value Nov 2024	Total adjusted value Aug 2024
21	Total HQLA	88 178 675	84 350 618
22	Total net cash outflows ⁽¹⁾	3 124 559	2 865 565
23	Liquidity coverage ratio (%)	2 822	2 944

⁽¹⁾ 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.

Capitec Bank Limited

LIQ1 – Liquidity coverage ratio (LCR)

Line#	LCR common disclosure – Bank R'000	Total unweighted value (average) Nov 2024	Total weighted value (average) Nov 2024	Total weighted value (average) Aug 2024
	High-quality liquid assets			
1	Total high-quality liquid assets (HQLA)		88 178 675	84 350 618
	Cash outflows			
2	Retail deposits and deposits from small business customers, of which:	146 111 914	8 208 508	7 860 939
3	Stable deposits	63 343 206	3 154 452	2 872 491
4	Less stable deposits	82 768 708	5 054 056	4 988 448
5	Unsecured wholesale funding, of which:	15 666 330	3 257 443	3 086 008
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	-	-	-
7	Non-operational deposits (all counterparties)	12 977 507	2 421 793	2 393 387
8	Unsecured debt	2 688 823	835 650	692 621
9	Secured wholesale funding	828 201	-	-
10	Additional requirements, of which:	17 367 747	916 809	515 314
11	Outflows related to derivative exposures and other collateral requirements	410	410	219
12	Outflows related to loss of funding on debt products	-	-	-
13	Credit and liquidity facilities	16 212 596	444 876	436 372
14	Other contractual funding obligations	435 564	435 564	42 072
15	Other contingent funding obligations	719 177	35 959	36 651
16	Total cash outflows		12 382 760	11 462 261
	Cash inflows			
17	Secured lending (e.g. reverse repos)	2 301 619	-	-
18	Inflows from fully performing exposures	16 983 765	15 060 948	12 222 490
19	Other cash inflows	184 624	-	-
20	Total cash inflows	19 470 008	15 060 948	12 222 490

Liquidity risk

November 2024

Capitec Bank Limited

LIQ1 – Liquidity coverage ratio (LCR) continued

R'000	Total adjusted value Nov 2024	Total adjusted value Aug 2024
21 Total HQLA	88 178 675	84 350 618
22 Total net cash outflows ⁽¹⁾	3 095 690	2 865 565
23 Liquidity coverage ratio (%)	2 848	2 944

⁽¹⁾ 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 2024	Aug 2024
Cash	3 574 193	3 427 464
Qualifying central bank reserves	3 704 759	3 586 256
Specified debt securities issued in Rand by the central government of South Africa or the Reserve Bank	75 667 787	73 608 581
Specified marketable securities from sovereigns, central banks, public sector entities, multilateral development banks and development banks	2 301 619	1 454 082
Settlement account with the South African Reserve Bank ⁽¹⁾	2 930 317	2 274 235
Total level one qualifying high-quality liquid assets	88 178 675	84 350 618

⁽¹⁾ 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 2024 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	Capital: (sum of rows 2 and 3)	46 808 998	-	-	41 882	46 850 880
2	Regulatory capital	46 808 998	-	-	-	46 808 998
3	Other capital instruments	-	-	-	41 882	41 882
4	Retail deposits and deposits from small business customers (sum of rows 5 and 6)	-	136 657 278	8 983 145	19 725 710	155 042 232
5	Stable deposits	-	81 457 384	3 345 438	7 113 186	87 675 867
6	Less stable deposits	-	55 199 894	5 637 707	12 612 524	67 366 365
7	Wholesale funding: (sum of rows 8 and 9)	-	6 229 385	779 363	1 622 180	4 780 414
8	Operational deposits	-	-	-	-	-
9	Other wholesale funding	-	6 229 385	779 363	1 622 180	4 780 414
10	Liabilities with matching interdependent assets	-	-	-	-	-
11	Other liabilities: (sum of rows 12 and 13)	-	10 368 354	2 187 401	2 744 399	5 480 536
12	NSFR derivative liabilities	-	-	-	-	-
13	All other liabilities and equity not included in the above categories	-	10 368 354	2 187 401	2 744 399	5 480 536
14	Total ASF					212 154 062

Liquidity risk continued

Capitec Bank Holdings Limited

LIQ2 – Net stable funding ratio (NSFR) continued

Line#	Nov 2024 R'000	Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1 year	>= 1 year	
Required stable funding (RSF) item						
15	Total NSFR high-quality liquid assets (HQLA)					4 200 171
16	Deposits held at other financial institutions for operational purposes	-	182 155	-	-	91 078
17	Performing loans and securities: (sum of rows 18, 19, 20, 22 and 24)	-	53 035 293	15 213 004	50 053 628	63 762 399
18	Performing loans to financial institutions secured by level 1 HQLA	-	18 497 328	-	-	1 849 733
19	Performing loans to financial institutions secured by non-level 1 HQLA and unsecured performing loans to financial institutions	-	12 894 414	1 025 653	4 038 152	5 313 237
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:	-	21 578 706	14 119 457	42 224 004	54 068 602
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:	-	64 845	67 894	3 791 472	2 530 827
23	<i>With a risk weight of less than or equal to 35% under the Basel III standardised approach for credit risk</i>	-	64 845	67 894	3 791 472	2 530 827
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 to 31)	-	-	-	23 434 521	23 433 382
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		-	-	18 044	18 044
30	NSFR derivative liabilities before deduction of variation margin posted		-	-	1 139	-
31	All other assets not included in the above categories	-	-	-	23 415 338	23 415 338
32	Off-balance sheet items		17 283 953			865 280
33	Total RSF (sum of rows 15, 16, 17, 25, 26 and 32)					92 352 310
34	Net stable funding ratio (%)					229.7

Capitec Bank Holdings Limited

LIQ2 – Net stable funding ratio (NSFR) continued

Line#	Aug 2024 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	Capital: (sum of rows 2 and 3)	44 691 955	-	-	42 092	44 734 047
2	Regulatory capital	44 691 955	-	-	-	44 691 955
3	Other capital instruments	-	-	-	42 092	42 092
4	Retail deposits and deposits from small business customers (sum of rows 5 and 6)	-	126 877 687	9 236 248	19 970 530	146 314 757
5	Stable deposits	-	73 277 904	3 555 788	7 271 695	80 263 702
6	Less stable deposits	-	53 599 783	5 680 460	12 698 835	66 051 055
7	Wholesale funding: (sum of rows 8 and 9)	-	6 890 572	60 199	1 870 068	4 625 043
8	Operational deposits	-	-	-	-	-
9	Other wholesale funding	-	6 890 572	60 199	1 870 068	4 625 043
10	Liabilities with matching interdependent assets	-	-	-	-	-
11	Other liabilities: (sum of rows 12 and 13)	-	8 734 793	2 384 244	2 610 965	5 217 461
12	NSFR derivative liabilities	-	-	-	-	-
13	All other liabilities and equity not included in the above categories	-	8 734 793	2 384 244	2 610 965	5 217 461
14	Total ASF					200 891 308

Liquidity risk continued

Capitec Bank Holdings Limited

LIQ2 – Net stable funding ratio (NSFR) continued

Line#	Aug 2024 R'000	Unweighted value by residual maturity			Weighted value	
		No maturity	< 6 months	6 months to < 1 year		>= 1 year
		Required stable funding (RSF) item				
15	Total NSFR high-quality liquid assets (HQLA)				4 035 920	
16	Deposits held at other financial institutions for operational purposes	-	189 117	-	-	94 558
17	Performing loans and securities: (sum of rows 18, 19, 20, 22 and 24)	-	41 939 091	18 658 856	48 222 675	62 401 973
18	Performing loans to financial institutions secured by level 1 HQLA	-	12 513 590	-	-	1 251 359
19	Performing loans to financial institutions secured by non-level 1 HQLA and unsecured performing loans to financial institutions	-	8 349 655	5 067 737	3 900 536	6 552 793
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:	-	21 016 025	13 528 192	40 669 342	52 162 129
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:	-	59 821	62 927	3 652 797	2 435 692
23	<i>With a risk weight of less than or equal to 35% under the Basel III standardised approach for credit risk</i>	-	59 821	62 927	3 652 797	2 435 692
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 to 31)	-	-	-	22 503 064	22 501 568
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		-	-	8 939	8 939
30	NSFR derivative liabilities before deduction of variation margin posted		-	-	1 496	-
31	All other assets not included in the above categories	-	-	-	22 492 629	22 492 629
32	Off-balance sheet items		16 649 464			833 895
33	Total RSF (sum of rows 15, 16, 17, 25, 26 and 32)					89 867 914
34	Net stable funding ratio (%)					223.5

Capitec Bank Limited

LIQ2 – Net stable funding ratio (NSFR) continued

Line#	Nov 2024 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	Capital: (sum of rows 2 and 3)	41 141 778	-	-	41 882	41 183 660
2	Regulatory capital	41 141 778	-	-	-	41 141 778
3	Other capital instruments	-	-	-	41 882	41 882
4	Retail deposits and deposits from small business customers (sum of rows 5 and 6)	-	136 660 972	8 983 145	19 725 710	155 045 557
5	Stable deposits	-	81 457 384	3 345 438	7 113 186	87 675 867
6	Less stable deposits	-	55 203 588	5 637 707	12 612 524	67 369 690
7	Wholesale funding: (sum of rows 8 and 9)	-	6 240 737	779 363	1 622 180	4 786 091
8	Operational deposits	-	-	-	-	-
9	Other wholesale funding	-	6 240 737	779 363	1 622 180	4 786 091
10	Liabilities with matching interdependent assets	-	-	-	-	-
11	Other liabilities: (sum of rows 12 and 13)	-	8 980 262	2 187 401	2 755 791	3 838 099
12	NSFR derivative liabilities	-	-	-	11 392	-
13	All other liabilities and equity not included in the above categories	-	8 980 262	2 187 401	2 744 399	3 838 099
14	Total ASF					204 853 407

Liquidity risk continued

Capitec Bank Limited

LIQ2 – Net stable funding ratio (NSFR) continued

Line#	Nov 2024 R'000	Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1 year	>= 1 year	
Required stable funding (RSF) item						
15	Total NSFR high-quality liquid assets (HQLA)					4 186 143
16	Deposits held at other financial institutions for operational purposes	-	182 155	-	-	91 078
17	Performing loans and securities: (sum of rows 18, 19, 20, 22 and 24)	-	50 076 384	15 213 004	50 053 628	62 955 451
18	Performing loans to financial institutions secured by level 1 HQLA	-	18 497 328	-	-	1 849 733
19	Performing loans to financial institutions secured by non-level 1 HQLA and unsecured performing loans to financial institutions	-	13 380 930	1 025 653	4 038 152	6 558 118
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:	-	18 133 281	14 119 457	42 224 004	52 016 773
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:	-	64 845	67 894	3 791 472	2 530 827
23	<i>With a risk weight of less than or equal to 35% under the Basel III standardised approach for credit risk</i>	-	64 845	67 894	3 791 472	2 530 827
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 to 31)	-	-	-	19 734 903	19 733 764
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		-	-	-	-
30	NSFR derivative liabilities before deduction of variation margin posted		-	-	1 139	-
31	All other assets not included in the above categories	-	-	-	19 733 764	19 733 764
32	Off-balance sheet items		17 283 953			865 280
33	Total RSF (sum of rows 15, 16, 17, 25, 26 and 32)					87 831 716
34	Net stable funding ratio (%)					233.2

Capitec Bank Limited

LIQ2 – Net stable funding ratio (NSFR) continued

Line#	Aug 2024 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	Capital: (sum of rows 2 and 3)	39 530 120	-	-	42 092	39 572 212
2	Regulatory capital	39 530 120	-	-	-	39 530 120
3	Other capital instruments	-	-	-	42 092	42 092
4	Retail deposits and deposits from small business customers (sum of rows 5 and 6)	-	126 882 250	9 236 248	19 970 530	146 318 864
5	Stable deposits	-	73 277 904	3 555 788	7 271 695	80 263 702
6	Less stable deposits	-	53 604 346	5 680 460	12 698 835	66 055 162
7	Wholesale funding: (sum of rows 8 and 9)	-	6 901 903	60 199	1 870 068	4 630 708
8	Operational deposits	-	-	-	-	-
9	Other wholesale funding	-	6 901 903	60 199	1 870 068	4 630 708
10	Liabilities with matching interdependent assets	-	-	-	-	-
11	Other liabilities: (sum of rows 12 and 13)	-	7 081 547	2 384 244	2 625 930	3 803 087
12	NSFR derivative liabilities	-	-	-	14 965	-
13	All other liabilities and equity not included in the above categories	-	7 081 547	2 384 244	2 610 965	3 803 087
14	Total ASF					194 324 871

Liquidity risk continued

Capitec Bank Limited

LIQ2 – Net stable funding ratio (NSFR) continued

Line#	Aug 2024 R'000	Unweighted value by residual maturity			Weighted value	
		No maturity	< 6 months	6 months to < 1 year		>= 1 year
Required stable funding (RSF) item						
15	Total NSFR high-quality liquid assets (HQLA)				4 022 966	
16	Deposits held at other financial institutions for operational purposes	-	189 117	-	-	94 558
17	Performing loans and securities: (sum of rows 18, 19, 20, 22 and 24)	-	39 272 456	18 658 856	48 222 675	61 649 707
18	Performing loans to financial institutions secured by level 1 HQLA	-	12 513 590	-	-	1 251 359
19	Performing loans to financial institutions secured by non-level 1 HQLA and unsecured performing loans to financial institutions	-	9 012 306	5 067 737	3 900 536	7 786 250
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:	-	17 686 739	13 528 192	40 669 342	50 176 406
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:	-	59 821	62 927	3 652 797	2 435 692
23	<i>With a risk weight of less than or equal to 35% under the Basel III standardised approach for credit risk</i>	-	59 821	62 927	3 652 797	2 435 692
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)	-	-	-	18 658 395	18 656 899
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		-	-	-	-
30	NSFR derivative liabilities before deduction of variation margin posted		-	-	1 496	-
31	All other assets not included in the above categories	-	-	-	18 656 899	18 656 899
32	Off-balance sheet items		16 649 464			833 895
33	Total RSF (sum of rows 15, 16, 17, 25, 26 and 32)					85 258 025
34	Net stable funding ratio (%)					227.9

Qualitative disclosures and accounting policies

November 2024

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 29 February 2024, 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.

Annexures

November 2024

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 ⁽¹⁾	Laws of South Africa ⁽¹⁾
Regulatory treatment			
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 471.9	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
Coupons/dividends			
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 ⁽²⁾	Subordinated debt
36	Non-compliant transitioned features	No	Yes
37	If yes, specify non-compliant features	N/A	⁽³⁾

⁽¹⁾ The main Acts are the Banks Act of 1990 Financial Markets Act of 2012 Companies Act of 2008 and the Insolvency Act of 1936.

⁽²⁾ 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.

⁽³⁾ 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*)⁽¹⁾
NF Bhattay
SA du Plessis
CH Fernandez
N Ford-Hoon
GR Hardy (*CFO*)⁽¹⁾
MS du Pré le Roux
V Mahlangu
PJ Mouton
CA Otto

(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

Enquiries

enquiries@capitecbank.co.za