

introduction

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. This report includes the Pillar 3 disclosure templates as at 31 December 2018.

contents

Key prudential requirements

p02 KM1 – Key metrics (at consolidated group)

01

Capital

FIRSTRAND LIMITED

p04 Composition of regulatory capital

p07 Reconciliation of regulatory capital to balance sheet

p08 Main features of regulatory capital instruments

FIRSTRAND BANK LIMITED

p10 Composition of regulatory capital

p13 Reconciliation of regulatory capital to balance sheet

02

Macroprudential supervisory measures

p15 CCyB1 – Geographical distribution of credit exposures used in the countercyclical capital buffer

03

Leverage

p17 LR1 – Summary comparison of accounting assets vs leverage ratio exposure measure

p17 LR2 – Leverage ratio common disclosure template

04

Liquidity

p19 LIQ1 – Liquidity coverage ratio (LCR)

p20 LIQ2 – Net stable funding ratio (NSFR)

05



01 key prudential requirements

02

KM1 – Key metrics (at consolidated group)




R million	FirstRand Limited				
	December 18	September 18	June 18	March 18	December 17
AVAILABLE CAPITAL (AMOUNTS)*					
1 Common Equity Tier 1	109 440	103 130	103 724	100 056	99 769
1a Fully loaded ECL accounting model	106 196	99 886			
2 Tier 1	115 107	108 237	108 840	104 033	104 237
2a Fully loaded ECL accounting model Tier 1	111 863	104 993			
3 Total capital	137 062	132 597	133 294	122 137	121 995
3a Fully loaded ECL accounting model total capital	138 199	133 225			
RISK WEIGHTED ASSETS (AMOUNTS)					
4 Total risk weighted assets	972 199	941 437	940 570	811 267	781 996
RISK-BASED CAPITAL RATIOS AS A PERCENTAGE OF RWA*					
5 Common Equity Tier 1 (%)	11.3%	11.0%	11.0%	12.3%	12.8%
5a Fully loaded ECL accounting model Common Equity Tier 1 (%)	10.9%	10.6%			
6 Tier 1 (%)	11.8%	11.5%	11.6%	12.8%	13.3%
6a Fully loaded ECL accounting model Tier 1 (%)	11.5%	11.2%			
7 Total capital (%)	14.1%	14.1%	14.2%	15.1%	15.6%
7a Fully loaded ECL accounting model total capital (%)	14.2%	14.2%			
ADDITIONAL CET1 BUFFER REQUIREMENTS AS A PERCENTAGE OF RWA					
8 Capital conservation buffer requirement (2.5% from 2019) (%)	1.875%	1.875%	1.875%	1.875%	1.25%
9 Countercyclical buffer requirement (%)	0.130%	0.068%	0.083%	–	–
10 Bank G-SIB and/or D-SIB additional requirements (%)**	–	–	–	–	–
11 Total of bank CET1 specific buffer requirements (%) (row 8 + row 9 + row 10)	2.005%	1.943%	1.958%	1.875%	1.25%
12 CET1 available after meeting the bank's minimum capital requirements (%)	2.84%	2.89%	2.96%	3.93%	4.85%
BASEL III LEVERAGE RATIO#					
13 Total Basel III leverage ratio exposure measure	1 657 140	1 632 157	1 588 478	1 371 042	1 341 399
14 Basel III leverage ratio (%) (row 2/row13)	6.9%	6.6%	6.9%	7.6%	7.8%
14a Fully loaded ECL accounting model Basel III leverage ratio (%) (row 2a/row 13)	6.8%	6.4%			
LIQUIDITY COVERAGE RATIO					
15 Total HQLA	216 232	212 982	202 655	210 454	189 486
16 Total net cash outflow	176 586	171 146	176 642	207 376	169 134
17 LCR ratio (%)	122%	124%	115%	101%	112%
NET STABLE FUNDING RATIO					
18 Total available stable funding	1 039 693		957 588		
19 Total required stable funding	927 138		852 374		
20 NSFR ratio	112%		112%		

* Excludes unappropriated profits.

** Not disclosed as it is confidential.

Based on month-end balances.

KEY DRIVERS: DECEMBER 2018 VS SEPTEMBER 2018

Risk-based capital ratios*		<p>Available capital</p> <ul style="list-style-type: none"> > Appropriation of profits (R5.0 billion). > AT1 issuance of R2.3 billion in November 2018, offset by the redemption of old-style Tier 2 instruments in December 2018. <p>Risk weighted assets</p> <ul style="list-style-type: none"> > Overall increase in RWA mainly relates to credit and operational RWA.
Leverage ratio*		<ul style="list-style-type: none"> > An increase in Tier 1 capital, partly offset by an increase in total exposures. > Total exposure measure increased mainly due to an increase in on-balance sheet, derivative and SFT exposures.
Liquidity coverage ratio		<ul style="list-style-type: none"> > The slight reduction in the LCR was a result of business-as-usual seasonal trends. The group still exceeds the 90% minimum requirement for 2018.

* Reflects the transitional Day 1 impact of IFRS 9.



02 capital
04 - 13

Composition of regulatory capital

R million	FirstRand Limited as at 31 December			
	2018	Amounts subject to pre-Basel III treatment	Reference	2017
COMMON EQUITY TIER 1 (CET1) CAPITAL: INSTRUMENTS AND RESERVES				
1 Directly issued qualifying common share capital and share premium	8 073		a	8 041
2 Retained earnings	104 846		b	94 778
3 Accumulated other comprehensive income (and other reserves)	3 384		c	53
4 Directly issued capital subject to phase out from CET1 (only applicable to joint stock companies) Public sector capital injections grandfathered until 1 January 2018				
5 Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	3 385	4 005	d	1 091
6 CET1 capital before regulatory adjustments	119 688			103 963
COMMON EQUITY TIER 1 CAPITAL: REGULATORY ADJUSTMENTS				
7 Prudential valuation adjustments	378			368
8 Goodwill (net of related tax liability)	7 358		e	849
9 Other intangibles other than mortgage-servicing rights (net of related tax liability)	2 837		f	870
10 Deferred tax assets that rely on future probability excluding those arising from temporary differences (net of related tax liability)	370		g	189
11 Cash flow hedge reserve	420			59
12 Shortfall of provisions to expected losses	–			398
13 Securitisation gain on sale	–			–
14 Gains and losses due to changes in own credit risk on fair valued liabilities	–			–
15 Defined benefit pension fund net assets	36		h	5
16 Investments in own shares (if not already netted off paid in capital on reported balance sheet)	–			–
17 Reciprocal cross-holdings in common equity	–			–
18 Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued share capital (amount above 10% threshold)	–			–
19 Significant investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions (amount above 10% threshold)	–			–
20 Mortgage servicing rights (amount above 10% threshold)	–			–
21 Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	–			–
22 Amount exceeding 15% threshold	–			–
23 of which: significant investments in the common stock of financials	–			–
24 of which: mortgage servicing rights	–			–
25 of which: deferred tax assets arising from temporary differences	–			–
26 National specific regulatory adjustments	(1 151)		i	1 456
Regulatory adjustments applied to CET1 in respect of amounts subject to pre-Basel III treatment	–			–
of which:	–			–
of which:	–			–
27 Regulatory adjustments applied to CET1 due to insufficient AT1 and Tier 2 to cover deductions	–			–
28 Total regulatory adjustments to CET1	10 248			4 194
29 CET1 capital	109 440			99 769
ADDITIONAL TIER 1 (AT1) CAPITAL: INSTRUMENTS				
30 Directly issued qualifying AT1 instruments plus related stock surplus	–			–
31 of which: classified as equity under applicable accounting standards	–			–
32 of which: classified as liability under applicable accounting standards	–			–
33 Directly issued capital instruments subject to phase out from AT1	1 808		j	2 259
34 AT1 instruments (and CET1 instruments not included in row 5) issued by subsidiaries and held by third parties (amount allowed in group AT1)	4 244		k	2 753
35 of which: instruments issued by subsidiaries subject to phase out	–			–
36 AT1 capital before regulatory adjustments	6 052			5 012

<i>R million</i>	FirstRand Limited as at 31 December			
	2018	Amounts subject to pre-Basel III treatment	Reference	2017
ADDITIONAL TIER 1: REGULATORY ADJUSTMENTS				
37 Investments in own AT1 instruments	–			–
38 Reciprocal cross-holdings in AT1 instruments	–			–
39 Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	–			–
40 Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	–			–
41 National specific regulatory adjustments	385		l	544
Regulatory adjustments applied to AT1 in respect of amounts subject to pre-Basel III treatment	–			–
of which:	–			–
of which:	–			–
42 Regulatory adjustments applied to AT1 due to insufficient Tier 2 to cover deductions	–			–
43 Total regulatory adjustments to AT1 capital	385			544
44 AT1 capital	5 667			4 468
45 Tier 1 capital (CET1 + AT1)	115 107			104 237
TIER 2 CAPITAL AND PROVISIONS				
46 Directly issued qualifying Tier 2 instruments	–			–
47 Directly issued capital instruments subject to phase out from Tier 2	–			–
48 Tier 2 instruments (and CET1 and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties (amount allowed in group Tier 2)	24 553		m	19 296
49 of which: instruments issued by subsidiaries subject to phase out	–			3 178
50 Provisions	4 888			1 495
51 Tier 2 capital before regulatory adjustments	29 441			20 791
TIER 2 CAPITAL: REGULATORY ADJUSTMENTS				
52 Investments in own Tier 2 instruments	–			–
53 Reciprocal cross-holdings in Tier 2 instruments	–			–
54 Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above the 10% threshold)	–			–
55 Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	–			–
56 National specific regulatory adjustments	7 486			3 033
Regulatory adjustments applied to Tier 2 in respect of amounts subject to pre-Basel III treatment	–			–
of which:	–			–
of which:	–			–
57 Total regulatory adjustments to Tier 2 capital	7 486			3 033
58 Tier 2 capital	21 955			17 758
59 Total capital (Tier 1 + Tier 2)	137 062			121 995
Risk weighted assets in respect of amounts subject to pre-Basel III treatment	–			–
of which:	–			–
of which:	–			–
60 Total risk weighted assets	972 199			781 996
CAPITAL RATIOS				
61 CET1 (as a percentage of risk weighted assets)	11.26%			12.76%
62 Tier 1 (as a percentage of risk weighted assets)	11.84%			13.33%
63 Total capital (as a percentage of risk weighted assets)	14.10%			15.60%
64 Institution specific buffer requirement (minimum CET1 requirement plus capital conservation buffer plus countercyclical buffer requirements plus G-SIB buffer requirement, expressed as a percentage of risk weighted assets)	7.51%			7.25%
65 of which: capital conservation buffer requirement	1.875%			1.25%
66 of which: bank specific countercyclical buffer requirement	0.130%			0%
67 of which: G-SIB buffer requirement*	0%			0%
68 CET1 available to meet buffers (as a percentage of risk weighted assets)	2.84%			4.85%

* Not applicable.

<i>R million</i>	FirstRand Limited as at 31 December			
	2018	Amounts subject to pre-BaseI III treatment	Reference	2017
NATIONAL MINIMA (IF DIFFERENT FROM BASEL III)*				
69 National CET1 minimum ratio	7.38%			7.25%
70 National Tier 1 minimum ratio	8.88%			8.50%
71 National total capital minimum ratio	11.13%			10.75%
AMOUNTS BELOW THE THRESHOLD FOR DEDUCTIONS (BEFORE RISK WEIGHTING)				
72 Non-significant investments in the capital of financials	1 098			1 045
73 Significant investments in the capital of financials	4 511			4 239
74 Mortgage servicing rights (net of related tax liability)				
75 Deferred tax assets arising from temporary differences (net of tax liability)	3 032		n	1 752
APPLICABLE CAPS ON THE INCLUSION OF PROVISIONS IN TIER 2				
76 Provisions eligible for inclusion in Tier 2 in respect of exposures subject to standardised approach (prior to application of cap)	4 577			1 495
77 Cap on inclusion of provisions in Tier 2 under standardised approach	3 114			1 767
78 Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	1 774			–
79 Cap for inclusion of provisions in Tier 2 under internal ratings-based approach	2 884			2 541
CAPITAL INSTRUMENTS SUBJECT TO PHASE OUT ARRANGEMENTS (ONLY APPLICABLE BETWEEN 1 JAN 2018 AND 1 JAN 2022)				
80 Current cap on CET1 instruments subject to phase out arrangements				
81 Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)				
82 Current cap on AT1 instruments subject to phase out arrangements	1 808			
83 Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	2 711			
84 Current cap on Tier 2 instruments subject to phase out arrangements	–			
85 Amount excluded from Tier 2 due to cap (excess over cap after redemptions and maturities)	–			

* Excludes the countercyclical buffer requirement.

Reconciliation of regulatory capital to balance sheet

R million

ASSETS	
Cash and cash equivalents	
Derivative financial instruments	
Commodities	
Investment securities	
Advances	
– Advances to customers	
– Marketable advances	
Accounts receivable	
Current tax asset	
Reinsurance assets	
Investments in subsidiary companies	
Investments in associates	
Investments in joint ventures	
Property, plant and equipment	
Intangible assets	
– Goodwill	
– Intangibles	
Investment properties	
Defined benefit post-employment asset	
Deferred income tax asset	
– Relating to temporary differences	
– Other than temporary differences	
Total assets	
EQUITY AND LIABILITIES	
Liabilities	
Short trading positions	
Derivative financial instruments	
Creditors, accruals and provisions	
Current tax liability	
Deposits	
Employee liabilities	
Other liabilities	
Amounts due to subsidiary companies	
Policyholder liabilities	
Additional Tier and Tier 2 liabilities	
– Additional Tier 1 capital	
– Tier 2 capital	
Deferred income tax liability	
Total liabilities	
Equity	
Ordinary shares	
Share premium	
Reserves	
– Retained earnings	
– Accumulated other comprehensive income (and other reserves)	
Capital and reserves attributable to ordinary equityholders	
Contingent convertible securities	
NCNR preference shares	
Capital and reserves attributable to equityholders of the group	
Non-controlling interests – CET1	
Non-controlling interests – AT1 [†]	
Total equity	
Total equity and liabilities	

FirstRand Limited as at 31 December 2018		
Balance sheet as in published financial statements	Under regulatory scope of consolidation*	Reference**
87 450	87 378	
35 725	35 725	
17 815	17 815	
224 126	218 447	
1 172 545	1 172 545	
1 111 825	1 111 825	
60 720	60 720	
10 345	10 268	
1 096	1 096	
130	–	
–	850	
5 626	5 626	
1 818	1 824	
17 815	17 807	
10 744	10 195	
	7 358	e
	2 837	f
814	814	
36	36	h
3 408	3 402	
	3 032	n
	370	g
1 589 493		
6 056	6 056	
41 949	41 949	
19 832	19 322	
773	758	
1 338 621	1 338 590	
9 034	8 976	
5 758	5 758	
–	544	
4 764	–	
28 053	24 553	
2 303	–	†
25 750	24 553	m [†]
1 318	1 303	
1 456 158		
56	56	a
8 017	8 017	a
115 488	108 230	
	104 846	b [#]
	3 384	c
123 561		
1 250	–	†
4 519	1 808	j
129 330		
4 005	2 024	d – i [†]
–	3 859	k – l [†]
133 335		
1 589 493		

* Amounts included under regulatory scope of consolidation excludes balances related to insurance entities. Deduction for insurance entities included in line 26 on page 4.

** Reference to composition of capital table.

Excludes unappropriated profits.

† Surplus minority capital included in regulatory adjustments totalling R1.361 billion deducted from line 5 (R3.385 billion) on page 4. Non-banking minority capital included under non-controlling interest – AT1.

‡ Subject to the third-party capital rule: net amount reported under regulatory scope of consolidation.

^ Subject to the third party capital rule.

Main features of regulatory capital instruments

		FirstRand Limited as at 31 December 2018																	
	Ordinary share capital and premium	NCNR preference shares	FRB24	FRB12	FRB13	FRB14	IFC (private placement)	FRB15	FRB16	FRB17	FRB18	FRB19	FRB20	FRB21	FRB22	FRB23	USD Reg S issuance	Aldemore Group PLC	Aldemore Group PLC
1 Issuer	FirstRand Limited	FirstRand Limited	FirstRand Limited	FirstRand Bank Limited	FirstRand Bank Limited	FirstRand Bank Limited	FirstRand Bank Limited	FirstRand Bank Limited	FirstRand Bank Limited	FirstRand Bank Limited	FirstRand Bank Limited	FirstRand Bank Limited	FirstRand Bank Limited	FirstRand Bank Limited	FirstRand Bank Limited	FirstRand Bank Limited	FirstRand Bank Limited	Aldemore Group PLC	Aldemore Group PLC
2 Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	ZAE000066304	ZAE000060141	ZAG000155102	ZAG000116278	ZAG000116286	ZAG000116294	Not applicable	ZAG000124199	ZAG000127622	ZAG000127630	ZAG000135229	ZAG000135310	ZAG000135385	ZAG000140856	ZAG000141219	ZAG000146754	XS1810806395	XS1150025549	XS1507529144
3 Governing law(s) of the instrument	South Africa law	South Africa law	South Africa law	South Africa law	South Africa law	South Africa law	South Africa law	South Africa law	South Africa law	South Africa law	South Africa law	South Africa law	South Africa law	South Africa law	South Africa law	South Africa law	South African and English law	English Law	English Law
Regulatory treatment																			
4 Transitional Basel III rules	CET1	AT1	AT1	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	AT1	Tier 2
5 Post-transitional Basel III rules	CET1	Ineligible	AT1	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	AT1	Tier 2
6 Eligible at solo/group/group and solo	Group	Group	Group & solo	Group & solo	Group & solo	Group & solo	Group & solo	Group & solo	Group & solo	Group & solo	Group & solo	Group & solo	Group & solo	Group & solo	Group & solo	Group & solo	Group & solo	Group	Group
7 Instrument type (types to be specified by each jurisdiction)	CET1	AT1	AT1	Subordinated debt	Subordinated debt	Subordinated debt	Subordinated debt	Subordinated debt	Subordinated debt	Subordinated debt	Subordinated debt	Subordinated debt	Subordinated debt	Subordinated debt	Subordinated debt	Subordinated debt	Subordinated debt	Contingent convertible security	Subordinated debt
8 Amount recognised in regulatory capital (R million; \$ million; GBP million)	8 073	1 808	2 265	1 727	148	125	US\$172.5	2 000	1 750	601	1 500	500	645	1 000	1 250	2 750	US\$500	GBP74	GBP60
9 Par value of instrument (R million; \$ million; GBP million)	8 073	4 519	2 265	1 727	148	125	US\$172.5	2 000	1 750	601	1 500	500	645	1 000	1 250	2 750	US\$500	GBP74	GBP60
10 Accounting classification	Shareholders' equity	Shareholders' equity	Liability – amortised cost	Liability – amortised cost	Liability – amortised cost	Liability – amortised cost	Liability – amortised cost	Liability – amortised cost	Liability – amortised cost	Liability – amortised cost	Liability – amortised cost	Liability – amortised cost	Liability – amortised cost	Liability – amortised cost	Liability – amortised cost	Liability – amortised cost	Liability – amortised cost	Equity	Liability – amortised cost
11 Original date of issuance	1 April 1998	10 November 2004	8 November 2018	02 June 2014	02 June 2014	02 June 2014	09 April 2014	06 March 2015	08 July 2015	08 July 2015	13 April 2016	14 April 2016	15 April 2016	24 November 2016	08 December 2016	20 September 2017	23 April 2018	9 December 2014	28 October 2016
12 Perpetual or dated	Perpetual	Perpetual	Perpetual	Dated	Dated	Dated	Dated	Dated	Dated	Dated	Dated	Dated	Dated	Dated	Dated	Dated	Dated	Perpetual	Dated
13 Original maturity date	No maturity	No maturity	No maturity	02 June 2024	02 June 2026	02 June 2026	11 April 2024	06 March 2025	08 July 2025	08 January 2027	13 April 2026	14 April 2026	15 April 2026	24 November 2026	08 December 2027	20 September 2027	23 April 2028	No maturity	28 October 2026
14 Issuer call subject to prior supervisory approval	Not applicable	Not applicable	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
15 Optional call date, contingent call dates and redemption amount	Not applicable	Not applicable	8 November 2023	02 June 2019	02 June 2021	02 June 2021	09 April 2019	06 March 2020	08 July 2020	08 January 2022	13 April 2021	14 April 2021	15 April 2021	24 November 2021	08 December 2022	20 September 2022	23 April 2023	30 April 2020; par regulatory/tax call	28 October 2021
Tax and/or regulatory event call	Not applicable	Not applicable	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Redemption amount	Not applicable	Not applicable	100% of principal	100% of principal	100% of principal	100% of principal	100% of principal	100% of principal	100% of principal	100% of principal	100% of principal	100% of principal	100% of principal	100% of principal	100% of principal	100% of principal	100% of principal	100% of principle	100% of principle
16 Subsequent call dates, if applicable	Not applicable	Not applicable	Any interest payment date after 8 November 2023	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Annually	Not applicable
Coupons/dividends																			
17 Fixed or floating dividend/coupon	Floating	Floating	Floating	Floating	Floating	Fixed	Floating	Floating	Floating	Floating	Floating	Fixed	Floating	Floating	Floating	Floating	Fixed	Fixed	Fixed
18 Coupon rate and any related index	Not applicable	75.56% of prime	445 bps over 3 month jibar	225 bps over 3 month jibar	239 bps over 3 month jibar	10%	415 bps over US\$6 month libor	350 bps over 3 month jibar	350 bps over 3 month jibar	365 bps over 3 month jibar	400 bps over 3 month jibar	12.345%	400 bps over 3 month jibar	385 bps over 3 month jibar	390 bps over 3 month jibar	315 bps over 3 month jibar	6.25%	11.875%	8.5%
19 Existence of a dividend stopper	No	No	Yes	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No
20 Fully discretionary, partially discretionary or mandatory	Fully discretionary	Mandatory	Fully discretionary	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Fully discretionary	Mandatory

Note: CET1 – Common Equity Tier 1; AT1 – Additional Tier 1.

		FirstRand Limited as at 31 December 2018																		
	Ordinary share capital and premium	NCNR preference shares	FRB24	FRB12	FRB13	FRB14	IFC (private placement)	FRB15	FRB16	FRB17	FRB18	FRB19	FRB20	FRB21	FRB22	FRB23	USD Reg S issuance	Aldemore Group PLC	Aldemore Group PLC	
21	Existence of step up or other incentive to redeem	Not applicable	Not applicable	Not applicable	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	
22	Non-cumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative	Non-cumulative	Non-cumulative	Non-cumulative	Non-cumulative	Non-cumulative	Non-cumulative	Non-cumulative	Non-cumulative	Non-cumulative	Non-cumulative	Non-cumulative	Non-cumulative	Non-cumulative	Non-cumulative	Non-cumulative	
23	Convertible or non-convertible	Not applicable	Not applicable	Not applicable	Non-convertible	Non-convertible	Non-convertible	Convertible	Non-convertible	Non-convertible	Non-convertible	Non-convertible	Non-convertible	Non-convertible	Non-convertible	Non-convertible	Non-convertible	Convertible	Non-convertible	
24	If convertible, conversion trigger(s)						Contractual											Group CET1 < 7%		
25	If convertible, fully or partially						Fully											Full/Partial conversion		
26	If convertible, conversion rate						Consistent with Clause 3.1.2 of Guidance Note 7											Pre-IPO conv. price: £1.80 (or adjusted) Post-IPO conv. price: higher of Pre-IPO price or 66% of Offer Price		
27	If convertible, mandatory or optional conversion						Mandatory											Both		
28	If convertible, specify instrument type convertible into						Ordinary shares											Ordinary shares		
29	If convertible, specify issuer of instrument it converts into						FirstRand Limited											Aldemore Group PLC		
30	Write-down feature	Not applicable	Not applicable	Yes	Yes	Yes	Yes	Not applicable	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	None contractual, statutory via bail-in	Yes, via statutory
31	If write-down, write-down trigger(s)			Contractual. Replaced with statutory once implemented, however, Prudential Authority can still elect contractual	Contractual. Replaced with statutory once implemented	Contractual. Replaced with statutory once implemented	Contractual. Replaced with statutory once implemented		Contractual. Replaced with statutory once implemented	Contractual. Replaced with statutory once implemented, however, Prudential Authority can still elect contractual	Contractual. Replaced with statutory once implemented, however, Prudential Authority can still elect contractual	Contractual. Replaced with statutory once implemented, however, Prudential Authority can still elect contractual	Contractual. Replaced with statutory once implemented, however, Prudential Authority can still elect contractual	Contractual. Replaced with statutory once implemented, however, Prudential Authority can still elect contractual	Contractual. Replaced with statutory once implemented, however, Prudential Authority can still elect contractual	Contractual. Replaced with statutory once implemented, however, Prudential Authority can still elect contractual	Contractual. Replaced with statutory once implemented, however, Prudential Authority can still elect contractual	Contractual. Replaced with statutory once implemented, however, Prudential Authority can still elect contractual	Not applicable	Not applicable
32	If write-down, full or partial			Partial	Partial	Partial	Partial		Partial	Partial	Partial	Partial	Partial	Partial	Partial	Partial	Partial	Partial	Not applicable	Partial
33	If write-down, permanent or temporary			Permanent	Permanent	Permanent	Permanent		Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Not applicable	Permanent
34	If temporary write-down, description of write-up mechanism			Not applicable	Not applicable	Not applicable	Not applicable		Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	NCNR preference shares	Subordinated debt	Subordinated debt	Senior unsecured	Senior unsecured	Senior unsecured	Senior unsecured	Senior unsecured	Senior unsecured	Senior unsecured	Senior unsecured	Senior unsecured	Senior unsecured	Senior unsecured	Senior unsecured	Senior unsecured	Senior unsecured	Subordinated debt	Senior unsecured
36	Non-compliant transitioned features	Not applicable	Yes	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No
37	If yes, specify non-compliant features		Excludes loss absorbency requirement	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable

* Point of non-viability.

Composition of regulatory capital

R million	FirstRand Bank Limited* as at 31 December			
	2018	Amounts subject to pre-Basel III treatment	Reference	2017
COMMON EQUITY TIER 1 (CET1) CAPITAL: INSTRUMENTS AND RESERVES				
1 Directly issued qualifying common share capital and share premium	16 808		a	16 808
2 Retained earnings	63 065		b	62 131
3 Accumulated other comprehensive income (and other reserves)	1 963		c	976
4 Directly issued capital subject to phase out from CET1 (only applicable to joint stock companies) Public sector capital injections grandfathered until 1 January 2018				
5 Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	–	–		–
6 CET1 capital before regulatory adjustments	81 836			79 915
COMMON EQUITY TIER 1 CAPITAL: REGULATORY ADJUSTMENTS				
7 Prudential valuation adjustments	377			368
8 Goodwill (net of related tax liability)	–			–
9 Other intangibles other than mortgage-servicing rights (net of related tax liability)	449		d	249
10 Deferred tax assets that rely on future probability excluding those arising from temporary differences (net of related tax liability)	258		e	131
11 Cash flow hedge reserve	420			752
12 Shortfall of provisions to expected losses	–			398
13 Securitisation gain on sale	–			–
14 Gains and losses due to changes in own credit risk on fair valued liabilities	–			–
15 Defined benefit pension fund net assets	–			–
16 Investments in own shares (if not already netted off paid in capital on reported balance sheet)	1			–
17 Reciprocal cross-holdings in common equity	–			–
18 Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued share capital (amount above 10% threshold)	–			–
19 Significant investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions (amount above 10% threshold)	–			–
20 Mortgage servicing rights (amount above 10% threshold)	–			–
21 Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	–			–
22 Amount exceeding 15% threshold	–			–
23 of which: significant investments in the common stock of financials	–			–
24 of which: mortgage servicing rights	–			–
25 of which: deferred tax assets arising from temporary differences	–			–
26 National specific regulatory adjustments	(2 020)			–
Regulatory adjustments applied to CET1 in respect of amounts subject to pre-Basel III treatment	–			–
of which:	–			–
of which:	–			–
27 Regulatory adjustments applied to CET1 due to insufficient AT1 and Tier 2 to cover deductions	–			–
28 Total regulatory adjustments to CET1	(515)			1 898
29 CET1 capital	82 351			78 017
ADDITIONAL TIER 1 (AT1) CAPITAL: INSTRUMENTS				
30 Directly issued qualifying AT1 instruments plus related stock surplus	2 265			–
31 of which: classified as equity under applicable accounting standards	–			–
32 of which: classified as liability under applicable accounting standards	2 265		f	–
33 Directly issued capital instruments subject to phase out from AT1	1 200		g	1 500
34 AT1 instruments (and CET1 instruments not included in row 5) issued by subsidiaries and held by third parties (amount allowed in group AT1)	–			–
35 of which: instruments issued by subsidiaries subject to phase out	–			–
36 AT1 capital before regulatory adjustments	3 465			1 500

* FirstRand Bank Limited including foreign branches.

<i>R million</i>	FirstRand Bank Limited* as at 31 December			
	2018	Amounts subject to pre-Basel III treatment	Reference	2017
ADDITIONAL TIER 1 CAPITAL: REGULATORY ADJUSTMENTS				
37 Investments in own AT1 instruments	–			–
38 Reciprocal cross-holdings in AT1 instruments	–			–
39 Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	–			–
40 Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	–			–
41 National specific regulatory adjustments	–			–
Regulatory adjustments applied to AT1 in respect of amounts subject to pre-Basel III treatment	–			–
of which:	–			–
of which:	–			–
42 Regulatory adjustments applied to AT1 due to insufficient Tier 2 to cover deductions	–			–
43 Total regulatory adjustments to AT1 capital	–			–
44 AT1 capital	3 465			1 500
45 Tier 1 capital (CET1 + AT1)	85 816			79 517
TIER 2 CAPITAL AND PROVISIONS				
46 Directly issued qualifying Tier 2 instruments	23 625		h	16 116
47 Directly issued capital instruments subject to phase out from Tier 2	–			3 178
48 Tier 2 instruments (and CET1 and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties (amount allowed in group Tier 2)	–			–
49 of which: instruments issued by subsidiaries subject to phase out	–			–
50 Provisions	2 436			615
51 Tier 2 capital before regulatory adjustments	26 061			19 909
TIER 2 CAPITAL: REGULATORY ADJUSTMENTS				
52 Investments in own Tier 2 instruments	–			–
53 Reciprocal cross-holdings in Tier 2 instruments	–			–
54 Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above the 10% threshold)	–			–
55 Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	–			–
56 National specific regulatory adjustments	2 592			10
Regulatory adjustments applied to Tier 2 in respect of amounts subject to pre-Basel III treatment	–			–
of which:	–			–
of which:	–			–
57 Total regulatory adjustments to Tier 2 capital	2 592			10
58 Tier 2 capital	23 469			19 899
59 Total capital (Tier 1 + Tier 2)	109 285			99 416
Risk weighted assets in respect of amounts subject to pre-Basel III treatment	–			–
of which:	–			–
of which:	–			–
60 Total risk weighted assets	698 853			629 875
CAPITAL RATIOS				
61 CET1 (as a percentage of risk weighted assets)	11.78%			12.39%
62 Tier 1 (as a percentage of risk weighted assets)	12.28%			12.62%
63 Total capital (as a percentage of risk weighted assets)	15.64%			15.78%
64 Institution specific buffer requirement (minimum CET1 requirement plus capital conservation buffer plus countercyclical buffer requirements plus G-SIB buffer requirement, expressed as a percentage of risk weighted assets)	7.42%			7.25%
65 of which: capital conservation buffer requirement	1.88%			1.25%
66 of which: bank specific countercyclical buffer requirement	0.05%			0%
67 of which: G-SIB buffer requirement	0%			0%
68 CET1 available to meet buffers (as a percentage of risk weighted assets)	4.47%			4.12%

* FirstRand Bank Limited including foreign branches.

<i>R million</i>	FirstRand Bank Limited* as at 31 December			
	2018	Amounts subject to pre-Basel III treatment	Reference	2017
NATIONAL MINIMA (IF DIFFERENT FROM BASEL III)**				
69 National CET1 minimum ratio	7.38%			7.25%
70 National Tier 1 minimum ratio	8.88%			8.50%
71 National total capital minimum ratio	11.13%			10.75%
AMOUNTS BELOW THE THRESHOLD FOR DEDUCTIONS (BEFORE RISK WEIGHTING)				
72 Non-significant investments in the capital of financials	181			229
73 Significant investments in the capital of financials	490			392
74 Mortgage servicing rights (net of related tax liability)				
75 Deferred tax assets arising from temporary differences (net of tax liability)	2 327		i	1 120
APPLICABLE CAPS ON THE INCLUSION OF PROVISIONS IN TIER 2				
76 Provisions eligible for inclusion in Tier 2 in respect of exposures subject to standardised approach (prior to application of cap)	795			631
77 Cap on inclusion of provisions in Tier 2 under standardised approach	662			615
78 Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	1 774			–
79 Cap for inclusion of provisions in Tier 2 under internal ratings-based approach	2 884			2 599
CAPITAL INSTRUMENTS SUBJECT TO PHASE OUT ARRANGEMENTS (ONLY APPLICABLE BETWEEN 1 JAN 2018 AND 1 JAN 2022)				
80 Current cap on CET1 instruments subject to phase out arrangements				
81 Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)				
82 Current cap on AT1 instruments subject to phase out arrangements	1 200			
83 Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	1 800			
84 Current cap on Tier 2 instruments subject to phase out arrangements	–			
85 Amount excluded from Tier 2 due to cap (excess over cap after redemptions and maturities)	–			

* FirstRand Bank Limited including foreign branches.

** Excludes the countercyclical buffer requirement.

Reconciliation of regulatory capital to balance sheet

<i>R million</i>	FirstRand Bank Limited as at 31 December 2018		
	balance sheet as in published financial statements	Under regulatory scope of consolidation*	Reference**
ASSETS			
Cash and cash equivalents	59 311	59 311	
Derivative financial instruments	33 778	33 778	
Commodities	17 815	17 815	
Investment securities	167 823	167 823	
Advances	886 983	886 983	
– Advances to customers	825 218	825 218	
– Marketable advances	61 765	61 765	
Accounts receivable	7 569	7 569	
Current tax asset	797	797	
Amounts due by holding company and fellow subsidiary companies	51 001	51 001	
Investments in associates	66	66	
Property and equipment	15 406	15 406	
Intangible assets	463	449	d
Deferred income tax asset	2 571	2 585	
– Relating to temporary differences		2 327	i
– Other than temporary differences		258	e
Total assets	1 243 583		
EQUITY AND LIABILITIES			
Liabilities			
Short trading positions	6 042	6 042	
Derivative financial instruments	40 652	40 652	
Creditors, accruals and provisions	14 148	14 148	
Current tax liability	114	114	
Deposits	1 030 827	1 030 827	
Employee liabilities	8 018	8 018	
Other liabilities	3 279	3 279	
Amounts due to holding company and fellow subsidiary companies	20 436	20 436	
Additional Tier 1 and Tier 2 liabilities	26 268	25 890	
– Additional Tier 1 capital	2 303	2 265	f
– Tier 2 capital	23 965	23 625	h
Total liabilities	1 149 784		
Equity			
Ordinary shares	4	4	a
Share premium	16 804	16 804	a
Reserves	73 991	65 028	
– Retained earnings		63 065	b#
– Accumulated other comprehensive income (and other reserves)		1 963	c
Capital and reserves attributable to ordinary equityholders	90 799		
NCNR preference shares	3 000	1 200	g
Total equity	93 799		
Total equity and liabilities	1 243 583		

* FirstRand Bank Limited including foreign branches. Amounts included under regulatory scope of consolidation exclude unappropriated profits.

** Reference to composition of capital table.

Excludes unappropriated profits.



03 macroprudential
supervisory
measures

15

CCYB1 – Geographical distribution of credit exposures used in the countercyclical capital buffer*

FirstRand Limited		Risk weighted assets used in the computation of the countercyclical capital buffer		
Geographical breakdown	Countercyclical buffer rate	RWA (R million)	Bank-specific countercyclical capital buffer rate**	Countercyclical buffer amount (R million)
United Kingdom	1.0%	107 844		
Sum†		107 844		
Total‡		621 345	0.13%	1 266

* Applied materiality threshold in Directive 2 of 2018 †Materiality threshold in respect of exposure to a foreign jurisdiction in applying jurisdictional reciprocity in the countercyclical capital buffer calculation to determine exposures to foreign jurisdictions.

** Applied 75% phase-in as per transitional arrangements under Directive 6 of 2016.

† Total exposures with non-zero countercyclical buffer requirements.

‡ Total exposures across all jurisdictions, including non-zero buffer requirements.

04 leverage

17

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

<i>R million</i>	As at 31 December 2018	
	FirstRand Limited	FirstRand Bank Limited**
1 Total consolidated assets as per published financial statements	1 589 493	1 243 583
2 Adjustment for investments in banking, financial, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consolidation	–	–
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	(3 649)	(2 973)
5 Adjustment for securities financing transactions (i.e. repos and similar secured lending)	1 188	1 188
6 Adjustment for off-balance sheet items (i.e. conversion to credit equivalent amounts of off-balance sheet exposures)	75 377	70 480
7 Other adjustments	(5 269)	8 687
8 Leverage ratio exposure	1 657 140	1 320 965

* Based on month-end balances.

** FirstRand Bank Limited including foreign branches.

LR2 – Leverage ratio common disclosure template*

<i>R million</i>	FirstRand Limited		FirstRand Bank Limited**	
	As at 31 December 2018	As at 30 September 2018	As at 30 December 2018	As at 30 September 2018
ON-BALANCE SHEET EXPOSURES				
1 On-balance sheet items (excluding derivatives and SFTs, but including collateral)	1 534 047	1 519 444	1 188 707	1 191 986
2 (Asset amounts deducted in determining Basel III Tier 1 capital)	(31 897)	(29 843)	(17 605)	(15 506)
3 Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of lines 1 and 2)	1 502 150	1 489 601	1 171 102	1 176 480
DERIVATIVE EXPOSURES				
4 Replacement cost associated with all derivatives transactions (i.e. net of eligible cash variation margin)	4 871	6 788	4 199	6 546
5 Add-on amounts for PFE associated with all derivatives transactions	26 542	20 114	26 984	19 854
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 CCP leg of client-cleared trade exposures)	–	–	–	–
9 Adjusted effective notional amount of written credit derivatives	3 799	4 402	3 799	4 402
10 (Adjusted effective notional offsets and add-on deductions for written credit derivatives)	(3 135)	(3 236)	(3 135)	(3 236)
11 Total derivative exposures (sum of lines 4 to 10)	32 077	28 068	31 847	27 566
SECURITIES FINANCING TRANSACTION EXPOSURES				
12 Gross SFT assets (with no recognition of netting) after adjusting for sale accounting transactions	46 348	37 845	46 348	37 845
13 (Netted amounts of cash payables and cash receivables of gross SFT assets)	–	–	–	–
14 CCR exposure for SFT assets	1 188	1 203	1 188	1 203
15 Agent transaction exposures	–	–	–	–
16 Total securities financing transaction exposures (sum of lines 12 to 15)	47 536	39 048	47 536	39 048
OTHER OFF-BALANCE SHEET EXPOSURES				
17 Off-balance sheet exposure at gross notional amount	345 957	338 908	316 889	313 022
18 (Adjustments for conversion to credit equivalent amounts)	(270 580)	(263 468)	(246 409)	(242 276)
19 Off-balance sheet items (sum of lines 17 and 18)	75 377	75 440	70 480	70 746
CAPITAL AND TOTAL EXPOSURES				
20 Tier 1 capital	115 107	108 237	85 816	83 659
21 Total exposures (sum of lines 3, 11, 16 and 19)	1 657 140	1 632 157	1 320 965	1 313 840
LEVERAGE RATIO				
22 Basel III leverage ratio	6.9%	6.6%	6.5%	6.4%

* Based on month-end balances.

** FirstRand Bank Limited including foreign branches.



05 liquidity
19 - 21

LIQ1: Liquidity coverage ratio (LCR)

R million

	FirstRand Limited consolidated*		FirstRand Bank Limited South Africa*	
	Total unweighted value (average)	Total weighted value (average)	Total unweighted value (average)	Total weighted value (average)
HIGH-QUALITY LIQUID ASSETS				
1 Total high-quality liquid assets (HQLA)		241 821		196 902
CASH OUTFLOWS				
2 Retail deposits and deposits from small business customers, of which:	325 332	29 207	243 293	24 329
3 Stable deposits	50 406	1 714	–	–
4 Less stable deposits	274 926	27 493	243 293	24 329
5 Unsecured wholesale funding, of which:	367 486	191 770	310 418	156 918
6 Operational deposits (all counterparties) and deposits in networks of cooperative banks	102 022	25 505	102 022	25 505
7 Non-operational deposits (all counterparties)	262 026	162 827	204 958	127 975
8 Unsecured debt	3 438	3 438	3 438	3 438
9 Secured wholesale funding		3 845		3 845
10 Additional requirements, of which:	263 451	38 713	251 714	37 288
11 Outflows related to derivative exposures and other collateral requirements	11 556	11 556	11 074	11 074
12 Outflows related to loss of funding on debt products	138 869	6 943	138 869	6 943
13 Credit and liquidity facilities	113 026	20 214	101 771	19 271
14 Other contractual funding obligations	870	870	637	637
15 Other contingent funding obligations	202 817	7 894	191 743	7 348
16 Total cash outflows		272 299		230 365
CASH INFLOWS				
17 Secured lending (e.g. reverse repos)	3 647	3 647	3 647	3 647
18 Inflows from fully performing exposures	123 648	94 031	93 807	71 360
19 Other cash inflows	3 812	3 422	3 655	3 313
20 Total cash inflows	131 107	101 100	101 109	78 320
21 Total HQLA**		216 232		196 902
22 Total net cash outflow#		176 586		152 045
23 Liquidity coverage ratio (%)†		122%		130%

* The consolidated LCR for the group (FirstRand) includes FirstRand Bank Limited operations in South Africa and all registered banks and foreign branches within the group. FirstRand Bank Limited's LCR reflects its operations in South Africa.

** The weighted value has been calculated after the application of the respective haircuts for HQLA, outflows and inflows. The surplus HQLA holdings by subsidiaries and foreign branches in excess of the minimum required LCR of 90% which is not considered as fully transferable has been excluded in the calculation of the consolidated LCR.

The regulatory cap on inflows is applied per entity and is reflected in total net cash outflows. The total cash inflows balance is prior to the application of the cap.

† The LCR is calculated as a simple average of 92 days of daily observations over the period ended 31 December 2018 for FirstRand Bank Limited South Africa and London branch, as well as for FNB Namibia and FNB Botswana. The remaining international banking entities including Aldermore, and the India and Channel Island branches are based on the month-end or quarterly values. The figures are based on the regulatory submission to the Prudential Authority.

LIQ2: Net stable funding ratio (NSFR)

FirstRand Bank Limited South Africa					
	a	b	c	d	e
	Unweighted value by residual maturity*				Weighted value**
<i>R million</i>	No maturity	< 6 months	6 months to < 1 year	>= 1 year	
AVAILABLE STABLE FUNDING (ASF) ITEM					
1 Capital:	90 724	–	–	23 664	114 387
2 Regulatory capital	90 724	–	–	23 664	114 387
3 Other capital instruments	–	–	–	–	–
4 Retail deposit and deposits from small business customers:	109 532	189 214	10 424	7 579	285 833
5 Stable deposits	–	–	–	–	–
6 Less stable deposits	109 532	189 214	10 424	7 579	285 833
7 Wholesale funding	163 029	315 830	78 852	124 770	336 388
8 Operational deposits	141 654	–	–	–	70 827
9 Other wholesale funding	21 375	315 830	78 852	124 770	265 561
10 Liabilities with matching interdependent assets	–	–	–	–	–
11 Other liabilities:	23 540	6 042	–	14 410	5 799
12 NSFR derivative liabilities	–	–	–	13 111	–
13 All other liabilities and equity not included in the above categories	23 540	6 042	–	1 299	5 799
14 Total ASF					742 407
REQUIRED STABLE FUNDING (RSF) ITEM					
15 Total NSFR high-quality liquid assets (HQLA)	–	–	–	–	17 360
16 Deposits held at other financial institutions for operational purposes	–	–	–	–	–
17 Performing loans and securities:	6 450	201 062	64 240	584 700	568 869
18 Performing loans to financial institutions secured by Level 1 HQLA	–	40 083	980	703	5 201
19 Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	–	52 044	15 025	5 740	21 060
20 Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and PSEs, of which:	–	97 489	41 271	361 986	377 068
21 With a risk weight of less than or equal to 35% under the Basel II standardised approach for credit risk	–	1 635	–	2	820
22 Performing residential mortgages, of which:	–	8 569	4 268	175 602	122 702
23 With a risk weight of less than or equal to 35% under the Basel II standardised approach for credit risk	–	7 245	3 721	164 892	112 663
24 Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	6 450	2 877	2 696	40 669	42 838
25 Assets with matching interdependent liabilities	–	–	–	–	–
26 Other assets:	17 815	–	–	79 583	73 737
27 Physical traded commodities, including gold	17 815	–	–	–	15 142
28 Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	–	–	–	22 908	19 472
29 NSFR derivative assets	–	–	–	4 303	–
30 NSFR derivative liabilities before deduction of variation margin posted	–	–	–	14 721	1 472
31 All other assets not included in the above categories	–	–	–	37 651	37 651
32 Off-balance sheet items	–	429 476	–	–	14 486
33 Total RSF					674 452
34 Net stable funding ratio (%)					110%

* The NSFR is calculated as at the month ended 31 December 2018 for FirstRand Bank Limited South Africa.

** The weighted value has been calculated after the application of the respective haircuts for available stable funding (ASF) and required stable funding (RSF) as defined by the Prudential Authority. The December 2018 month end NSFR for FirstRand Bank Limited South Africa exceeded the minimum regulatory requirement of 100%.

LIQ2: Net stable funding ratio (NSFR)

FirstRand Limited consolidated					
	a	b	c	d	e
	Unweighted value by residual maturity*				Weighted value**
	No maturity	< 6 months	6 months to < 1 year	>= 1 year	
<i>R million</i>					
AVAILABLE STABLE FUNDING (ASF) ITEM					
1 Capital:	125 847	–	–	26 595	152 443
2 Regulatory capital	125 847	–	–	26 595	152 443
3 Other capital instruments	–	–	–	–	–
4 Retail deposit and deposits from small business customers:	117 803	302 896	30 838	22 709	431 070
5 Stable deposits	–	21 330	18 210	13 590	51 154
6 Less stable deposits	117 803	281 566	12 628	9 119	379 916
7 Wholesale funding	184 850	356 885	102 637	190 803	444 697
8 Operational deposits	141 654	–	–	–	70 827
9 Other wholesale funding	43 196	356 885	102 637	190 803	373 870
10 Liabilities with matching interdependent assets	–	–	–	–	–
11 Other liabilities:	27 555	6 776	1 834	19 603	11 483
12 NSFR derivative liabilities	–	–	–	14 448	–
13 All other liabilities and equity not included in the above categories	27 555	6 776	1 834	5 155	11 483
14 Total ASF					1 039 693
REQUIRED STABLE FUNDING (RSF) ITEM					
15 Total NSFR high-quality liquid assets (HQLA)	–	–	–	–	21 058
16 Deposits held at other financial institutions for operational purposes	–	–	–	–	–
17 Performing loans and securities:	6 450	234 024	80 799	823 864	809 056
18 Performing loans to financial institutions secured by Level 1 HQLA	–	40 083	980	703	5 201
19 Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	–	50 027	12 784	16 142	30 038
20 Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and PSEs, of which:	–	130 890	59 632	589 392	606 117
21 With a risk weight of less than or equal to 35% under the Basel II standardised approach for credit risk	–	1 635	–	2	820
22 Performing residential mortgages, of which:	–	8 569	4 268	175 602	122 702
23 With a risk weight of less than or equal to 35% under the Basel II standardised approach for credit risk	–	7 245	3 721	164 892	112 663
24 Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	6 450	4 455	3 135	42 025	44 998
25 Assets with matching interdependent liabilities	–	–	–	–	–
26 Other assets:	17 815	–	–	89 256	80 549
27 Physical traded commodities, including gold	17 815	–	–	–	15 142
28 Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	–	–	–	22 908	19 472
29 NSFR derivative assets	–	–	–	5 961	–
30 NSFR derivative liabilities before deduction of variation margin posted	–	–	–	16 058	1 606
31 All other assets not included in the above categories	–	–	–	44 329	44 329
32 Off-balance sheet items	–	537 486	–	–	16 475
33 Total RSF					927 138
34 Net stable funding ratio (%)					112%

* The NSFR is calculated as at the month ended 31 December 2018 for FirstRand Bank Limited South Africa and international banking entities (including Aldermore).

** The weighted value has been calculated after the application of the respective haircuts for available stable funding (ASF) and required stable funding (RSF) as defined by the Prudential Authority. The December 2018 month end NSFR for FirstRand Limited exceeded the minimum regulatory requirement of 100%.