

basel pillar 3

standardised disclosures

as at 31 December 2023

introduction

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



FirstRand

1966/010753/06

Certain entities within the FirstRand group are authorised financial services and credit providers.

This analysis is available on the group's website:

www.firstrand.co.za

Email questions to investor.relations@firstrand.co.za

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FirstRand Limited

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KM1 – Key metrics (at consolidated group)

The table below consists of key prudential metrics related to regulatory capital, leverage and liquidity for FirstRand Limited (FirstRand or the group).

R million	FirstRand Limited				
	December 23	September 23	June 23	March 23	December 22
AVAILABLE CAPITAL (AMOUNTS)*					
1 Common Equity Tier 1 (CET1)	170 365	166 608	168 647	154 606	152 342
1a Fully loaded ECL accounting model	170 365	166 608	168 647	154 606	152 342
2 Tier 1	181 617	178 480	177 841	163 871	161 458
2a Fully loaded ECL accounting model Tier 1	181 617	178 480	177 841	163 871	161 458
3 Total capital**	205 085	201 674	201 274	191 029	186 175
3a Fully loaded ECL accounting model total capital	205 085	201 674	201 274	191 029	186 175
RISK-WEIGHTED ASSETS (AMOUNTS)					
4 Total risk-weighted assets	1 358 956	1 332 587	1 323 864	1 259 198	1 212 421
RISK-BASED CAPITAL RATIOS AS A PERCENTAGE OF RWA*					
5 CET1 ratio (%)	12.5%	12.5%	12.7%	12.3%	12.6%
5a Fully loaded ECL accounting model CET1 ratio (%)	12.5%	12.5%	12.7%	12.3%	12.6%
6 Tier 1 ratio (%)	13.4%	13.4%	13.4%	13.0%	13.3%
6a Fully loaded ECL accounting model Tier 1 ratio (%)	13.4%	13.4%	13.4%	13.0%	13.3%
7 Total capital ratio (%)	15.1%	15.1%	15.2%	15.2%	15.4%
7a Fully loaded ECL accounting model total capital ratio (%)	15.1%	15.1%	15.2%	15.2%	15.4%
ADDITIONAL CET1 BUFFER REQUIREMENTS AS A PERCENTAGE OF RWA					
8 Capital conservation buffer requirement (2.5% from 2019) (%)	2.5%	2.5%	2.5%	2.5%	2.5%
9 Countercyclical buffer (CCyB) requirement (%) [#]	0.5%	0.5%	0.3%	0.3%	0.2%
10 Bank G-SIB and/or D-SIB additional requirements (%) [†]	1.0%	1.0%	1.0%	1.0%	1.0%
11 Total of bank CET1 specific buffer requirements (%) (row 8+ row 9 + row 10)	4.0%	4.0%	3.8%	3.8%	3.7%
12 CET1 available after meeting the bank's minimum capital requirements (%)	1.6%	1.6%	1.9%	1.9%	2.1%
BASEL III LEVERAGE RATIO[‡]					
13 Total Basel III leverage ratio exposure measure	2 425 788	2 376 460	2 339 059	2 231 926	2 191 435
14 Basel III leverage ratio (%) (row 2/row13)	7.5%	7.5%	7.6%	7.3%	7.4%
14a Fully loaded ECL accounting model Basel III leverage ratio (%) (row 2a/row 13)	7.5%	7.5%	7.6%	7.3%	7.4%
LIQUIDITY COVERAGE RATIO (LCR)					
15 Total high-quality liquid assets	432 037	425 058	415 529	397 617	392 351
16 Total net cash outflow	361 639	357 794	336 232	348 841	324 919
17 LCR	119%	119%	124%	114%	121%
NET STABLE FUNDING RATIO (NSFR)					
18 Total available stable funding	1 542 340	1 516 472	1 502 620	1 425 733	1 390 388
19 Total required stable funding	1 267 028	1 254 964	1 242 628	1 198 116	1 163 470
20 NSFR	122%	121%	121%	119%	120%

* Excluding unappropriated profits.

** Relates to total qualifying capital and reserves, which includes Tier 1 and Tier 2 capital.

[#] The Prudential Regulatory Authority (PRA) increased the UK CCyB to 2% in July 2023, resulting in a buffer add-on of 53 bps at 31 December 2023.

[†] Total domestic systemically important bank (D-SIB) requirement is 1.5% at 31 December 2023, of which 1% is held in CET1 capital.

[‡] Based on month-end balances.

Key drivers: December 2023 vs September 2023

Risk-based capital ratios	<p>Available capital</p> <ul style="list-style-type: none"> CET1 increase mainly due to appropriation of profits. Additional Tier 1 (AT1) decrease due to AT1 redemption (R2.3 billion) partly offset by AT1 issuance (R1.6 billion). Tier 2 increase due to additional tap issuance. <p>RWA</p> <ul style="list-style-type: none"> Increase in RWA driven primarily by credit, operational, market and equity investment risks, partly offset by a decrease in counterparty credit and other risks.
Leverage ratio	<p>Total exposure measure</p> <ul style="list-style-type: none"> Increase in exposure measure driven by an increase in on- and off-balance sheet, derivatives and securities financing transaction exposures. <p>Tier 1 capital</p> <ul style="list-style-type: none"> Refer to commentary above.
Liquidity ratios	The marginal increase in the LCR reflects the expected cyclical changes from the previous quarter. Both the LCR and NSFR exceeded their minimum requirement of 100%.

KM1 – Key metrics (FirstRand Bank Limited*)

The table below consists of key prudential metrics related to regulatory capital, leverage and liquidity for FirstRand Bank Limited (FRB or the bank).

<i>R million</i>	FirstRand Bank Limited				
	December 23	September 23	June 23	March 23	December 22
AVAILABLE CAPITAL (AMOUNTS)**					
1 CET1	104 141	100 904	101 027	96 735	96 454
1a Fully loaded ECL accounting model	104 141	100 904	101 027	96 735	96 454
2 Tier 1	114 260	111 774	108 370	104 296	104 175
2a Fully loaded ECL accounting model Tier 1	114 260	111 774	108 370	104 296	104 175
3 Total capital [#]	131 755	128 534	124 866	127 442	124 856
3a Fully loaded ECL accounting model total capital	131 755	128 534	124 866	127 442	124 856
RISK-WEIGHTED ASSETS (AMOUNTS)					
4 Total risk-weighted assets	872 470	862 876	841 472	823 737	806 672
RISK-BASED CAPITAL RATIOS AS A PERCENTAGE OF RWA**					
5 CET1 ratio (%)	11.9%	11.7%	12.0%	11.7%	12.0%
5a Fully loaded ECL accounting model CET1 ratio (%)	11.9%	11.7%	12.0%	11.7%	12.0%
6 Tier 1 ratio (%)	13.1%	13.0%	12.9%	12.7%	12.9%
6a Fully loaded ECL accounting model Tier 1 ratio (%)	13.1%	13.0%	12.9%	12.7%	12.9%
7 Total capital ratio (%)	15.1%	14.9%	14.8%	15.5%	15.5%
7a Fully loaded ECL accounting model total capital ratio (%)	15.1%	14.9%	14.8%	15.5%	15.5%
ADDITIONAL CET1 BUFFER REQUIREMENTS AS A PERCENTAGE OF RWA					
8 Capital conservation buffer requirement (2.5% from 2019) (%)	2.5%	2.5%	2.5%	2.5%	2.5%
9 Countercyclical buffer requirement (%) [†]	0.0%	0.0%	0.0%	0.0%	0.0%
10 Bank G-SIB and/or D-SIB additional requirements (%) [‡]	1.0%	1.0%	1.0%	1.0%	1.0%
11 Total of bank CET1 specific buffer requirements (%) (row 8+ row 9 + row 10)	3.5%	3.5%	3.5%	3.5%	3.5%
12 CET1 available after meeting the bank's minimum capital requirements (%)	2.1%	1.9%	1.8%	1.9%	2.2%
BASEL III LEVERAGE RATIO[^]					
13 Total Basel III leverage ratio exposure measure	1 780 070	1 748 039	1 717 743	1 664 879	1 647 119
14 Basel III leverage ratio (%) (row 2/row13)	6.4%	6.4%	6.3%	6.3%	6.3%
14a Fully loaded ECL accounting model Basel III leverage ratio (%) (row 2a/row 13)	6.4%	6.4%	6.3%	6.3%	6.3%
LIQUIDITY COVERAGE RATIO[°]					
15 Total high-quality liquid assets	372 128	366 617	364 177	345 902	349 255
16 Total net cash outflow	302 214	299 579	281 514	289 308	281 601
17 LCR	123%	122%	129%	120%	124%
NET STABLE FUNDING RATIO[°]					
18 Total available stable funding	1 055 976	1 036 836	1 016 854	998 781	980 065
19 Total required stable funding	895 247	877 926	846 123	855 359	835 962
20 NSFR	118%	118%	120%	117%	117%

* FRB including foreign branches.

** Excluding unappropriated profits.

[#] Relates to total qualifying capital and reserves, which includes Tier 1 and Tier 2 capital.

[†] The CCyB add-on for FRB is nil at 31 December 2023, therefore, CCyB1 template has not been completed for FRB.

[‡] Total D-SIB requirement is 1.5% at 31 December 2023, of which 1% is held in CET1 capital.

[^] Based on month-end balances.

[°] Reflects FRB's operations in South Africa.

CC1: Composition of regulatory capital

The table below provides a detailed breakdown of regulatory capital according to the scope of regulatory consolidation for the group.

		FirstRand Limited as at 31 December			
<i>R million</i>		2023	Amounts subject to pre-Basel III treatment	Reference*	2022
COMMON EQUITY TIER 1 CAPITAL: INSTRUMENTS AND RESERVES					
1	Directly issued qualifying common share (and equivalent for non-joint stock companies) capital plus related stock surplus	7 724		a	7 889
2	Retained earnings	160 533		b	146 346
3	Accumulated other comprehensive income (and other reserves)	13 730		c	4 562
4	Directly issued capital subject to phase out from CET1 (only applicable to non-joint stock companies)				
5	Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	4 236	4 570	d	3 883
6	CET1 capital before regulatory adjustments	186 223			162 680
COMMON EQUITY TIER 1 CAPITAL: REGULATORY ADJUSTMENTS					
7	Prudential valuation adjustments	347			410
8	Goodwill (net of related tax liability)	8 522		e	7 737
9	Other intangibles other than mortgage servicing rights (net of related tax liability)	1 489		f	1 460
10	Deferred tax assets that rely on future probability, excluding those arising from temporary differences (net of related tax liability)	319		g	319
11	Cash flow hedge reserve	(815)			(2 234)
12	Shortfall of provisions to expected losses	-			-
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	24			36
16	Investments in own shares (if not already subtracted from 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, 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 (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 the 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	5 972		h	2 610
27	Regulatory adjustments applied to CET1 due to insufficient AT1 and Tier 2 to cover deductions	-			-
28	Total regulatory adjustments to CET1	15 858			10 338
29	CET1 capital	170 365			152 342
ADDITIONAL TIER 1 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 liabilities under applicable accounting standards	-			-
33	Directly issued capital instruments subject to phase out from AT1	-			-
34	AT1 instruments (and CET1 instruments not included in row 5) issued by subsidiaries and held by third parties (amount allowed in group AT1)	12 999		i	10 269
35	of which: instruments issued by subsidiaries subject to phase out	-			-
36	AT1 capital before regulatory adjustments	12 999			10 269

* Reference to CC2: Reconciliation of regulatory capital to balance sheet table on page 7.

CC1: Composition of regulatory capital continued

		FirstRand Limited as at 31 December			
<i>R million</i>		2023	Amounts subject to pre-Basel III treatment	Reference*	2022
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, 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	-			-
41	National specific regulatory adjustments	1 747		j	1 153
42	Regulatory adjustments applied to AT1 due to insufficient Tier 2 to cover deductions	-			-
43	Total regulatory adjustments to AT1 capital	1 747			1 153
44	AT1 capital	11 252		k	9 116
45	Tier 1 capital (T1 = CET1 + AT1)	181 617			161 458
TIER 2 CAPITAL: INSTRUMENTS AND PROVISIONS					
46	Directly issued qualifying Tier 2 instruments plus related stock surplus	-			-
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)	16 955		l	19 900
49	of which: instruments issued by subsidiaries subject to phase out	-			-
50	Provisions	8 163			7 756
51	Tier 2 capital before regulatory adjustments	25 118			27 656
TIER 2 CAPITAL: REGULATORY ADJUSTMENTS					
52	Investments in own Tier 2 instruments	-			-
53	Reciprocal cross-holdings in Tier 2 instruments and other TLAC liabilities	-			-
54	Investments in the capital and other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity (amount above the 10% threshold)	-			-
54a	Investments in the other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation and where the bank does not own more than 10% of the issued common share capital of the entity: amount previously designated for the 5% threshold but that no longer meets the conditions (for G-SIBs only)	-			-
55	Significant investments in the capital and other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	-			-
56	National specific regulatory adjustments	1 650		m	2 939
57	Total regulatory adjustments to Tier 2 capital	1 650			2 939
58	Tier 2 capital	23 468			24 717
59	Total regulatory capital (Tier 1 + Tier 2)	205 085			186 175
60	Total RWA	1 358 956			1 212 421
CAPITAL RATIOS AND BUFFERS					
61	CET1 (as a percentage of RWA)	12.5%			12.6%
62	Tier 1 (as a percentage of RWA)	13.4%			13.3%
63	Total capital (as a percentage of RWA)	15.1%			15.4%
64	Institution-specific buffer requirement (capital conservation buffer plus CCyB requirements plus higher loss absorbency requirement, expressed as a percentage of RWA)**	9.0%			8.8%
65	of which: capital conservation buffer requirement	2.5%			2.5%
66	of which: bank specific CCyB requirement [#]	0.5%			0.3%
67	of which: higher loss absorbency requirement (D-SIB) buffer requirement [†]	1.0%			1.0%
68	CET1 (as a percentage of RWA) available after meeting the bank's minimum capital requirements	1.6%			2.1%

* Reference to CC2: Reconciliation of regulatory capital to balance sheet table on page 7.

** Includes the minimum CET1 requirement.

[#] FirstRand's CCyB requirement is 53 bps at 31 December 2023.

[†] The total D-SIB requirement is 1.5%, of which CET1 is 1.0%.

CC1: Composition of regulatory capital continued

		FirstRand Limited as at 31 December			
		2023	Amounts subject to pre-Basel III treatment	Reference*	2022
<i>R million</i>					
NATIONAL MINIMA (IF DIFFERENT FROM BASEL III)					
69	National CET1 minimum ratio	9.0%			8.8%
70	National Tier 1 minimum ratio	11.3%			11.0%
71	National total capital minimum ratio	13.5%			13.3%
AMOUNTS BELOW THE THRESHOLD FOR DEDUCTIONS (BEFORE RISK WEIGHTING)					
72	Non-significant investments in the capital and other TLAC liabilities of other financial entities	445			289
73	Significant investments in the common stock of financial entities	7 441			7 965
74	Mortgage servicing rights (net of related tax liability)				
75	Deferred tax assets arising from temporary differences (net of tax liability)	6 583		n	7 330
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)	9 899			8 691
77	Cap on inclusion of provisions in Tier 2 under standardised approach	5 178			4 509
78	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	2 985			4 292
79	Cap for inclusion of provisions in Tier 2 under internal ratings-based approach	3 435			3 247
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	-			-
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	-			-
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)	-			-

* Reference to CC2: Reconciliation of regulatory capital to balance sheet table on page 7.

CC2: Reconciliation of regulatory capital to balance sheet

The table below highlights the differences between the scope of accounting and regulatory consolidation. It also links the group's published statement of financial position and the CC1: *Composition of regulatory capital disclosure* template.

<i>R million</i>	FirstRand Limited as at 31 December		Reference**
	Balance sheet as in published financial statements	Under regulatory scope of consolidation*	
ASSETS			
Cash and cash equivalents	160 974	160 853	
Derivative financial instruments	57 168	57 168	
Commodities	13 327	13 327	
Investment securities	433 448	421 844	
Advances	1 601 558	1 601 558	
– Advances to customers	1 519 329	1 519 329	
– Marketable advances	82 229	82 229	
Other assets	14 265	14 181	
Current tax asset	1 201	1 194	
Non-current assets and disposal groups held for sale	150	150	
Insurance contract assets	668	–	
Reinsurance contract assets	723	–	
Investments in subsidiary companies	–	2 312	
Investments in associates	9 355	9 355	
Investments in joint ventures	3 244	3 244	
Property and equipment	22 036	22 013	
Intangible assets	10 096	10 011	
– Goodwill		8 522	e
– Intangibles		1 489	f
Investment properties	357	357	
Defined benefit post-employment asset	24	24	
Deferred income tax asset	6 914	6 902	
– Relating to temporary differences		6 583	n
– Other than temporary differences		319	g
Total assets	2 335 508		
EQUITY AND LIABILITIES			
Liabilities			
Short trading positions	12 366	12 366	
Derivative financial instruments	48 283	48 283	
Creditors, accruals and provisions	40 202	39 806	
Current tax liability	978	912	
Deposits	1 978 278	1 978 249	
Employee liabilities	11 840	11 712	
Other liabilities	6 449	6 446	
Amounts due to subsidiary companies	–	11	
Policyholder liabilities under investment contracts	7 014	–	
Insurance contract liabilities	1 521	–	
Reinsurance contract liabilities	110	–	
Tier 2 liabilities	17 657	15 305	l-m [#]
Deferred income tax liability	990	658	
Total liabilities	2 125 688		
Equity			
Ordinary shares	56	56	a
Share premium	7 668	7 668	a
Reserves	181 945	174 263	
– Retained earnings		160 533	b [†]
– Accumulated other comprehensive income (and other reserves)		13 730	c
Capital and reserves attributable to ordinary equityholders	189 669		
Other equity instruments and reserves	15 581	11 252	k
of which: non-controlling interests – AT1		11 252	i-j [#]
Non-controlling interests – CET1	4 570	2 698	d-h [#]
Total equity	209 820		
Total equity and liabilities	2 335 508		

* Amounts included under regulatory scope of consolidation exclude balances related to insurance entities as the deduction approach is applied. Deduction for insurance entities is included in line 26 of CC1: *Composition of regulatory capital table* on page 4.

** Reference to CC1: *Composition of regulatory capital table* on page 4.

[#] Subject to the minority and third-party capital rule: net amount reported under regulatory scope of consolidation. Reference h relates to line 26 (regulatory deductions) on CC1: *Composition of regulatory capital* which includes surplus minority capital of R1.5 billion.

[†] Excluding unappropriated profits.

Note: Blank shaded cells not applicable or information not available.

CCA: Main features of regulatory capital instruments

The table below provides a description of the terms and conditions or main features of the group's qualifying regulatory capital instruments.

FIRSTRAND LIMITED December 2023																	
#	Line description	Ordinary share capital and premium	FRB25*	FRB28	FRB34	FRB37	FRB38	FRB39	FRB26	FRB27	FRB29	FRB30	FRB31	FRB32	FRB33**	FRB35	FRB36
1	Issuer	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	FirstRand Bank Limited
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	Unlisted	ZAG000157512	ZAG000172925	ZAG000192238	ZAG000197674	ZAG000198987	ZAG000200494	ZAG000159955	ZAG000159963	ZAG000175555	ZAG000175563	ZAG000181520	ZAG000189838	ZAG000189846	ZAG000193269	ZAG000196601
3	Governing law(s) of the instrument	South African Law	South African Law	South African Law	South African Law	South African Law	South African Law	South African Law	South African Law	South African Law	South African law	South African law	South African law	South African law	South African law	South African law	South African law
Regulatory treatment																	
4	Transitional Basel III rules	CET1	AT1	AT1	AT1	AT1	AT1	AT1	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2
5	Post-transitional Basel III rules	CET1	AT1	AT1	AT1	AT1	AT1	AT1	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2
6	Eligible at solo/group/group and solo	Group	Group and solo	Group and solo	Group and solo	Group and solo	Group and solo	Group and solo	Group and solo	Group and solo	Group and solo	Group and solo	Group and solo	Group and solo	Group and solo	Group and solo	Group and solo
7	Instrument type (types to be specified by each jurisdiction)	CET1	AT1	AT1	AT1	AT1	AT1	AT1	Subordinated debt	Subordinated debt	Subordinated debt	Subordinated debt	Subordinated debt	Subordinated debt	Subordinated debt	Subordinated debt	Subordinated debt
8	Amount recognised in regulatory capital (R million)	7 724	3 461	1 400	2 804	1 387	2 039	1 574	1 910	715	2 374	698	2 500	2 296	1 662	2 300	2 500
9	Par value of instrument (R million)	7 724	3 461	1 400	2 804	1 387	2 039	1 574	1 910	715	2 374	698	2 500	2 296	1 662	2 300	2 500
10	Accounting classification	Shareholders' equity	Equity	Equity	Equity	Equity	Equity	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
11	Original date of issuance	1 April 1998	19 March 2019	2 December 2020	2 December 2022	26 July 2023	6 September 2023	13 November 2023	3 June 2019	3 June 2019	19 April 2021	19 April 2021	24 November 2021	28 September 2022	28 September 2022	6 February 2023	14 June 2023
12	Perpetual or dated	Perpetual	Perpetual	Perpetual	Perpetual	Perpetual	Perpetual	Perpetual	Dated	Dated	Dated	Dated	Dated	Dated	Dated	Dated	Dated
13	Original maturity date	No maturity	No maturity	No maturity	No maturity	No maturity	No maturity	No maturity	3 June 2029	3 June 2031	19 April 2031	19 April 2031	24 November 2031	28 September 2032	28 September 2034	6 February 2033	14 September 2033
14	Issuer call subject to prior supervisory approval	Not applicable	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	19 September 2024	2 December 2025	2 June 2028	26 February 2029	6 May 2029	13 November 2028	3 June 2024	3 June 2026	19 April 2026	19 April 2026	24 November 2026	28 September 2027	28 September 2029	6 February 2028	14 September 2028
	Tax and/or regulatory event call	Not applicable	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	Redemption amount	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
16	Subsequent call dates, if applicable	Not applicable	Any interest payment date after 19 September 2024	Any interest payment date after 2 December 2025	Any interest payment date after 2 June 2028	Any interest payment date after 26 February 2029	Any interest payment date after 6 May 2029	Any interest payment date after 13 November 2028	Each interest payment date after optional call date	Each interest payment date after optional call date	Each interest payment date after optional call date	Each interest payment date after optional call date	Each interest payment date after optional call date	Each interest payment date after optional call date	Each interest payment date after optional call date	Each interest payment date after optional call date	Each interest payment date after optional call date
Coupons / dividends																	
17	Fixed or floating dividend/coupon	Floating	Floating	Floating	Floating	Floating	Floating	Floating	Floating	Fixed to floating ^g	Floating	Fixed to floating [†]	Floating	Floating	Floating	Floating	Floating
18	Coupon rate and any related index	Not applicable	440 bps over 3 month JIBAR	440 bps over 3 month JIBAR	340 bps over 3 month JIBAR	310 bps over 3 month JIBAR	296 bps over 3 month JIBAR	290 bps over 3 month JIBAR	224 bps over 3 month JIBAR	10.19%	234 bps over 3 month JIBAR	8.155%	190 bps over 3 month JIBAR	205 bps over 3 month JIBAR	220 bps over 3 month JIBAR	190 bps over 3 month JIBAR	188 bps over 3 month JIBAR
19	Existence of a dividend stopper	No	Yes	Yes	Yes	Yes	Yes	Yes	No	No	No	No	No	No	No	No	No
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary	Fully discretionary	Fully discretionary	Fully discretionary	Fully discretionary	Fully discretionary	Fully discretionary	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	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
23	Convertible or non-convertible	Not applicable	Non-convertible	Non-convertible	Non-convertible	Non-convertible	Non-convertible	Non-convertible	Non-convertible	Non-convertible	Non-convertible	Non-convertible	Non-convertible	Non-convertible	Non-convertible	Non-convertible	Non-convertible
24	If convertible, conversion trigger(s)																
25	If convertible, fully or partially																
26	If convertible, conversion rate																
27	If convertible, mandatory or optional conversion																
28	If convertible, specify instrument type convertible into																
29	If convertible, specify issuer of instrument it converts into																
30	Write-down feature	Not applicable	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
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, 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	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
32	If write-down, full or partial		Partial	Partial	Partial	Partial	Partial	Partial	Partial	Partial	Partial	Partial	Partial	Partial	Partial	Partial	Partial
33	If write-down, permanent or temporary		Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	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
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	AT1	Subordinated debt [†]	Subordinated debt [†]	Subordinated debt [†]	Subordinated debt [†]	Subordinated debt [†]	Subordinated debt [†]	Senior unsecured	Senior unsecured	Senior unsecured	Senior unsecured	Senior unsecured	Senior unsecured	Senior unsecured	Senior unsecured	Senior unsecured
36	Non-compliant transitioned features	Not applicable	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No
37	If yes, specify non-compliant features		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

* Includes tap issuances of R223 million on 18 April 2019 and R761 million on 5 July 2019 respectively.

** Includes tap issuance of R772 million on 6 December 2023.

^g Floating rate is effective 3 June 2026 at 254 bps over 3 month JIBAR.

[†] Floating rate is effective 19 April 2026 at 234 bps over 3 month JIBAR.

[‡] Ranking as Tier 2 capital instruments.

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

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

The table below provides an overview of the geographical distribution of private sector credit exposures relevant for the calculation of the countercyclical buffer for the group.

		Risk weighted assets used in the computation of the countercyclical capital buffer			
		Countercyclical buffer rate	RWA	Bank-specific countercyclical capital buffer rate	Countercyclical buffer amount
<i>R million</i>					
Geographical breakdown					
United Kingdom		2.0%	223 487		
Sum**			223 487		
Total#			841 214	0.53%	7 081

* 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'.

** Total exposures with non-zero countercyclical buffer requirements.

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

CC1: Composition of regulatory capital

The table below provides a detailed breakdown of regulatory capital according to the scope of regulatory consolidation for the bank.

FIRSTRAND BANK LIMITED* as at 31 December				
<i>R million</i>	2023	Amounts subject to Pre-BaseI III treatment	Reference**	2022
COMMON EQUITY TIER 1 CAPITAL: INSTRUMENTS AND RESERVES				
1	16 808		a	16 808
2	85 665		b	78 265
3	2 398		c	374
4				
5	-			-
6	104 871			95 447
COMMON EQUITY TIER 1 CAPITAL: REGULATORY ADJUSTMENTS				
7	324			374
8	-			-
9	966		d	615
10	255		e	239
11	(815)			(2 235)
12	-			-
13	-			-
14	-			-
15	-			-
16	-			-
17	-			-
18	-			-
19	-			-
20				
21	-			-
22	-			-
23	-			-
24				
25	-			-
26	-			-
27	-			-
28	730			(1 007)
29	104 141			96 454
ADDITIONAL TIER 1 CAPITAL: INSTRUMENTS				
30	12 665			9 930
31	12 665		f	9 930
32	-			-
33	-			-
34	-			-
35	-			-
36	12 665			9 930

* FRB including foreign branches.

** Reference to CC2: Reconciliation of regulatory capital to balance sheet table on page 13.

CC1: Composition of regulatory capital continued

FIRSTRAND BANK LIMITED* as at 31 December				
<i>R million</i>	2023	Amounts subject to Pre-BaseI III treatment	Reference**	2022
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, 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	-			-
41 National specific regulatory adjustments	2 546			2 209
42 Regulatory adjustments applied to AT1 due to insufficient Tier 2 to cover deductions	-			-
43 Total regulatory adjustments to AT1 capital	2 546			2 209
44 AT1 capital	10 119			7 722
45 Tier 1 capital (T1 = CET1 + AT1)	114 260			104 175
TIER 2 CAPITAL: INSTRUMENTS AND PROVISIONS				
46 Directly issued qualifying Tier 2 instruments plus related stock surplus	16 955		g	19 874
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)	-			-
49 of which: instruments issued by subsidiaries subject to phase out	-			-
50 Provisions	4 123			3 917
51 Tier 2 capital before regulatory adjustments	21 078			23 971
TIER 2 CAPITAL: REGULATORY ADJUSTMENTS				
52 Investments in own Tier 2 instruments	-			-
53 Reciprocal cross-holdings in Tier 2 instruments and other TLAC liabilities	-			-
54 Investments in the capital and other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity (amount above the 10% threshold)	-			-
54a Investments in the other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation and where the bank does not own more than 10% of the issued common share capital of the entity: amount previously designated for the 5% threshold but that no longer meets the conditions (for G-SIBs only)	-			-
55 Significant investments in the capital and other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	-			-
56 National specific regulatory adjustments	3 583			3 110
57 Total regulatory adjustments to Tier 2 capital	3 583			3 110
58 Tier 2 capital	17 495			20 681
59 Total regulatory capital (Tier 1 + Tier 2)	131 755			124 856
60 Total RWA	872 470			806 672
CAPITAL RATIOS AND BUFFERS				
61 CET1 (as a percentage of RWA)	11.9%			12.0%
62 Tier 1 (as a percentage of RWA)	13.1%			12.9%
63 Total capital (as a percentage of RWA)	15.1%			15.5%
64 Institution-specific buffer requirement (capital conservation buffer plus CCyB requirements plus higher loss absorbency requirement, expressed as a percentage of RWA) [#]	8.5%			8.5%
65 of which: capital conservation buffer requirement	2.5%			2.5%
66 of which: bank specific CCyB requirement [†]	0.0%			0.0%
67 of which: higher loss absorbency requirement (D-SIB) buffer requirement [‡]	1.0%			1.0%
68 CET1 (as a percentage of RWA) available after meeting the bank's minimum capital requirements	2.1%			2.2%

* FRB including foreign branches.

** Reference to CC2: Reconciliation of regulatory capital to balance sheet table on page 13.

[#] Includes the minimum CET1 requirement.

[†] FRB's CCyB requirement is nil for December 2023.

[‡] The total D-SIB requirement is 1.5%, of which CET1 is 1.0%.

CC1: Composition of regulatory capital continued

FIRSTSTRAND BANK LIMITED*				
as at 31 December				
<i>R million</i>	2023	Amounts subject to Pre-Base I treatment	Reference**	2022
NATIONAL MINIMA (IF DIFFERENT FROM BASEL III)				
69 National CET1 minimum ratio	8.5%			8.5%
70 National Tier 1 minimum ratio	10.8%			10.8%
71 National total capital minimum ratio	13.0%			13.0%
AMOUNTS BELOW THE THRESHOLD FOR DEDUCTIONS (BEFORE RISK WEIGHTING)				
72 Non-significant investments in the capital and other TLAC liabilities of other financial entities	202			210
73 Significant investments in the common stock of financial entities	133			140
74 Mortgage servicing rights (net of related tax liability)				
75 Deferred tax assets arising from temporary differences (net of tax liability)	5 640		h	6 113
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)	908			848
77 Cap on inclusion of provisions in Tier 2 under standardised approach	550			543
78 Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	4 094			5 183
79 Cap for inclusion of provisions in Tier 2 under internal ratings-based approach	3 573			3 373
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	-			-
83 Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	-			-
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)	-			-

* FRB including foreign branches.

** Reference to CC2: Reconciliation of regulatory capital to balance sheet table on page 13.

CC2: Reconciliation of regulatory capital to balance sheet

The table below highlights the differences between the scope of accounting and regulatory consolidation. It also links the bank's published statement of financial position and the CC1: *Composition of regulatory capital disclosure* template.

FIRSTRAND BANK LIMITED*			
as at 31 December 2023			
<i>R million</i>	Balance sheet as in published financial statements	Under regulatory scope of consolidation	Reference**
ASSETS			
Cash and cash equivalents	80 256	80 256	
Derivative financial instruments	44 288	44 288	
Commodities	13 327	13 327	
Investment securities	312 957	312 957	
Advances	1 133 866	1 133 866	
– Advances to customers	1 051 121	1 051 121	
– Marketable advances	82 745	82 745	
Other assets	11 369	11 369	
Current tax asset	991	991	
Amounts due by holding company and fellow subsidiaries	61 555	61 555	
Property and equipment	18 408	18 408	
Intangible assets	966	966	d
– Goodwill		–	
– Intangibles		966	
Investment properties	281	281	
Deferred income tax asset	5 895	5 895	
– Relating to temporary differences		5 640	h
– Other than temporary differences		255	e
Total assets	1 684 159		
EQUITY AND LIABILITIES			
Liabilities			
Short trading positions	10 374	10 374	
Derivative financial instruments	44 691	44 691	
Creditors, accruals and provisions	25 138	25 138	
Deposits	1 423 334	1 423 334	
Employee liabilities	9 811	9 811	
Other liabilities	2 709	2 709	
Amounts due to subsidiary companies	25 070	25 070	
Tier 2 liabilities	17 130	16 955	g
Total liabilities	1 558 257		
Equity			
Ordinary shares	4	4	a
Share premium	16 804	16 804	a
Reserves	96 429	88 063	
– Retained earnings		85 665	b [#]
– Accumulated other comprehensive income (and other reserves)		2 398	c
Capital and reserves attributable to ordinary equityholders	113 237		
Other equity instruments	12 665	12 665	f
Total equity	125 902		
Total equity and liabilities	1 684 159		

* FRB including foreign branches.

** Reference to CC1: *Composition of regulatory capital table on page 10.*

[#] Excluding unappropriated profits.

Note: Blank shaded cells not applicable or information not available.

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

The table below provides a reconciliation of the published total assets as per the statement of financial position to the leverage ratio exposure measure for the group and bank.

	FirstRand Limited	FirstRand Bank Limited**
	As at 31 December 2023	
<i>R million</i>		
1 Total consolidated assets as per published financial statements	2 335 508	1 684 159
2 Adjustment for investments in banking, financial, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consolidation	(11 768)	–
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	(18 432)	(4 379)
5 Adjustment for securities financing transactions (i.e. repos and similar secured lending)	2 504	2 504
6 Adjustment for off-balance sheet items (i.e. conversion to credit equivalent amounts of off-balance sheet exposures)	129 123	99 777
7 Other adjustments	(11 147)	(1 991)
8 Leverage ratio exposure	2 425 788	1 780 070

* Based on month-end balances.

** FRB including foreign branches.

LR2: Leverage ratio common disclosure template*

The table below provides a detailed breakdown of the components of the leverage ratio exposure measure for the group and bank.

	FirstRand Limited		FirstRand Bank Limited**	
	As at 31 December 2023	As at 30 September 2023	As at 31 December 2023	As at 30 September 2023
<i>R million</i>				
On-balance sheet exposures				
1 On-balance sheet exposures (excluding derivatives and SFTs, but including collateral)	2 227 766	2 211 925	1 575 174	1 571 662
2 (Asset amounts deducted in determining Basel III Tier 1 capital)	(64 401)	(65 242)	(40 498)	(41 801)
3 Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of lines 1 and 2)	2 163 365	2 146 683	1 534 676	1 529 860
Derivative exposures				
4 Replacement cost associated with all derivatives transactions (i.e. net of eligible cash variation margin)	15 966	13 996	19 815	20 306
5 Add-on amounts for PFE associated with all derivatives transactions	18 769	18 544	19 260	19 286
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)	(16 576)	(8)	(16 576)
8 (Exempted CCP leg of client-cleared trade exposures)	(445)	–	(445)	–
9 Adjusted effective notional amount of written credit derivatives	5 424	6 805	5 424	6 805
10 (Adjusted effective notional offsets and add-on deductions for written credit derivatives)	(970)	(970)	(970)	(970)
11 Total derivative exposures (sum of lines 4 to 10)	38 736	21 799	43 076	28 851
Securities financing transaction exposures				
12 Gross SFT assets (with no recognition of netting), after adjusting for sale accounting transactions	92 060	79 376	100 037	87 667
13 (Netted amounts of cash payables and cash receivables of gross SFT assets)	–	–	–	–
14 CCR exposure for SFT assets	2 504	2 463	2 504	2 463
15 Agent transaction exposures	–	–	–	–
16 Total securities financing transaction exposures (sum of lines 12 to 15)	94 564	81 839	102 541	90 130
Other off-balance sheet exposures				
17 Off-balance sheet exposure at gross notional amount	548 900	526 011	502 950	488 644
18 (Adjustments for conversion to credit equivalent amounts)	(419 777)	(399 872)	(403 173)	(389 446)
19 Off-balance sheet items (sum of lines 17 and 18)	129 123	126 139	99 777	99 198
Capital and total exposures				
20 Tier 1 capital	181 617	178 480	114 260	111 774
21 Total exposures (sum of lines 3, 11, 16 and 19)	2 425 788	2 376 460	1 780 070	1 748 039
Leverage ratio				
22 Basel III leverage ratio	7.5%	7.5%	6.4%	6.4%

* Based on month-end balances.

** FRB including foreign branches.

[#] Variation margin provided decreased over the period in line with the exposure profile, with further decreases driven by continuous process refinements.

LIQ1: Liquidity coverage ratio

The table below provides a breakdown of the group and bank's available HQLA, cash outflows and cash inflows, as measured and defined according to the LCR standards.

	FirstRand Limited*		FirstRand Bank Limited South Africa*	
	Total unweighted value (average)	Total weighted value (average)	Total unweighted value (average)	Total weighted value (average)
<i>R million</i>				
HIGH-QUALITY LIQUID ASSETS				
1 Total high-quality liquid assets (HQLA)		505 485		372 128
CASH OUTFLOWS				
2 Retail deposits and deposits from small business customers, of which:	808 869	57 966	477 407	42 179
3 Stable deposits	108 182	3 636	–	–
4 Less stable deposits	700 687	54 330	477 407	42 179
5 Unsecured wholesale funding, of which:	670 568	328 916	569 269	277 874
6 Operational deposits (all counterparties) and deposits in networks of cooperative banks	189 736	47 434	169 435	42 359
7 Non-operational deposits (all counterparties)	473 196	273 846	392 481	228 162
8 Unsecured debt	7 636	7 636	7 353	7 353
9 Secured wholesale funding		12 637		6 510
10 Additional requirements, of which:	350 358	60 181	313 039	50 055
11 Outflows related to derivative exposures and other collateral requirements	21 190	21 190	13 591	13 591
12 Outflows related to loss of funding on debt products	115 165	5 758	108 425	5 421
13 Credit and liquidity facilities	214 003	33 233	191 023	31 043
14 Other contractual funding obligations	–	–	–	–
15 Other contingent funding obligations	294 230	11 173	275 656	10 307
16 TOTAL CASH OUTFLOWS		470 873		386 925
CASH INFLOWS				
17 Secured lending (e.g. reverse repos)	14 451	7 357	9 928	2 908
18 Inflows from fully performing exposures	137 902	109 999	100 247	77 693
19 Other cash inflows	5 107	4 944	4 266	4 110
20 TOTAL CASH INFLOWS	157 460	122 300	114 441	84 711
		Total adjusted value		Total adjusted value
21 TOTAL HQLA**		432 037		372 128
22 TOTAL NET CASH OUTFLOWS#		361 639		302 214
23 LIQUIDITY COVERAGE RATIO†		119%		123%

* The consolidated LCR for FirstRand includes FRB and all other banking subsidiaries. FRB's LCR reflects its operations in South Africa.

** The weighted values have 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 which is not considered as fully transferable has been excluded in the calculation of the consolidated LCR for the group.

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 2023 for FRB South Africa and the London branch, as well as FNB Botswana and FNB Namibia. The remaining banking entities, including Aldermore, and the India and FNB Channel Island branches, are based on the quarter-end values. The figures are based on the regulatory submissions to the Prudential Authority.

LIQ2: Net stable funding ratio

The table below provides a breakdown of the group's available stable funding and required stable funding components, as measured and defined according to the NSFR standards.

FIRSTRAND LIMITED*					
	a	b	c	d	e
	Unweighted value by residual maturity				
<i>R million</i>	No maturity	< 6 months	6 months to < 1 year	>= 1 year	Weighted value**
AVAILABLE STABLE FUNDING (AFS) ITEM					
1 Capital:	177 042	–	–	17 645	194 686
2 Regulatory capital	177 042	–	–	17 645	194 686
3 Other capital instruments	–	–	–	–	–
4 Retail deposit and deposits from small business customers:	199 202	502 936	70 748	78 986	774 584
5 Stable deposits	–	–	–	–	–
6 Less stable deposits	199 202	502 936	70 748	78 986	774 584
7 Wholesale funding	293 273	523 135	119 632	161 169	558 280
8 Operational deposits	182 536	23 112	–	–	102 824
9 Other wholesale funding	110 737	500 023	119 632	161 169	455 456
10 Liabilities with matching interdependent assets					
11 Other liabilities:	27 718	31 953	520	29 280	14 790
12 NSFR derivative liabilities		–	–	23 519	
13 All other liabilities and equity not included in the above categories	27 718	31 953	520	5 761	14 790
14 Total ASF					1 542 340
REQUIRED STABLE FUNDING (RFS) ITEM					
15 Total NSFR high-quality liquid assets (HQLA)					37 838
16 Deposits held at other financial institutions for operational purposes					
17 Performing loans and securities:					1 118 557
18 Performing loans to financial institutions secured by Level 1 HQLA	–	86 681	1 554	11 905	21 351
19 Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	–	43 693	35 005	148 831	172 887
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:	–	161 108	78 477	532 137	572 246
21 With a risk weight of less than or equal to 35% under the Basel II standardised approach for credit risk	–	–	–	–	–
22 Performing residential mortgages, of which:	–	14 372	11 284	382 209	285 353
23 With a risk weight of less than or equal to 35% under the Basel II standardised approach for credit risk	–	13 719	10 764	361 513	267 175
24 Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	4 764	3 784	2 850	69 827	66 720
25 Assets with matching interdependent liabilities					
26 Other assets:					85 040
27 Physical traded commodities, including gold	13 327				11 328
28 Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		–	–	23 192	13 678
29 NSFR derivative assets		–	–	27 720	4 200
30 NSFR derivative liabilities before deduction of variation margin posted		–	–	26 118	2 612
31 All other assets not included in the above categories		–	–	53 222	53 222
32 Off-balance sheet items		688 995			25 593
33 Total RSF					1 267 028
34 Net stable funding ratio					122%

* The NSFR is calculated as at the month ended 31 December 2023 for FRB operations in South Africa and all registered banks and foreign branches within the group.

** The weighted values have been calculated after the application of the respective haircuts for ASF and RSF as defined by the Prudential Authority.

LIQ2: Net stable funding ratio

The table below provides a breakdown of the bank's available stable funding and required stable funding components, as measured and defined according to the NSFR standards.

FIRSTRAND BANK LIMITED SOUTH AFRICA*					
	a	b	c	d	e
	Unweighted value by residual maturity				
<i>R million</i>	No maturity	< 6 months	6 months to < 1 year	>= 1 year	Weighted value**
AVAILABLE STABLE FUNDING (AFS) ITEM					
1 Capital:	121 361	–	–	15 045	136 406
2 Regulatory capital	121 361	–	–	15 045	136 406
3 Other capital instruments	–	–	–	–	–
4 Retail deposit and deposits from small business customers:	181 359	284 743	15 101	20 799	453 882
5 Stable deposits	–	–	–	–	–
6 Less stable deposits	181 359	284 743	15 101	20 799	453 882
7 Wholesale funding	251 945	448 230	65 445	136 507	458 196
8 Operational deposits	182 536	–	–	–	91 268
9 Other wholesale funding	69 409	448 230	65 445	136 507	366 928
10 Liabilities with matching interdependent assets					
11 Other liabilities:	16 524	26 871	–	21 151	7 492
12 NSFR derivative liabilities		–	–	19 809	
13 All other liabilities and equity not included in the above categories	16 524	26 871	–	1 342	7 492
14 Total ASF					1 055 976
REQUIRED STABLE FUNDING (RFS) ITEM					
15 Total NSFR high-quality liquid assets (HQLA)					30 259
16 Deposits held at other financial institutions for operational purposes					
17 Performing loans and securities:					773 005
18 Performing loans to financial institutions secured by Level 1 HQLA	–	77 701	691	4 502	12 618
19 Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	–	46 021	24 746	86 157	105 433
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:	–	119 344	64 099	406 347	437 116
21 With a risk weight of less than or equal to 35% under the Basel II standardised approach for credit risk	–	–	–	–	–
22 Performing residential mortgages, of which:	–	5 216	4 226	223 680	152 393
23 With a risk weight of less than or equal to 35% under the Basel II standardised approach for credit risk	–	5 099	4 120	212 281	142 593
24 Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	4 764	3 039	2 469	68 989	65 445
25 Assets with matching interdependent liabilities					
26 Other assets:					68 935
27 Physical traded commodities, including gold	13 327				11 328
28 Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		–	–	23 192	13 678
29 NSFR derivative assets		–	–	20 132	323
30 NSFR derivative liabilities before deduction of variation margin posted		–	–	21 966	2 197
31 All other assets not included in the above categories		–	–	41 409	41 409
32 Off-balance sheet items		563 657			23 048
33 Total RSF					895 247
34 Net stable funding ratio					118%

* The NSFR is calculated as at the month ended 31 December 2023 for FRB's operations in South Africa.

** The weighted values have been calculated after the application of the respective haircuts for ASF and RSF as defined by the Prudential Authority.



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