



basel pillar 3 standardised disclosures 2022

AS AT 31 DECEMBER

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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KM1: Key metrics (at consolidated group)

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

R million	FIRSTRAND LIMITED				
	December 22	September 22	June 22	March 22	December 21
AVAILABLE CAPITAL (AMOUNTS)*					
1 Common Equity Tier 1 (CET1)	152 342	150 453	137 189	126 354	130 810
1a Fully loaded ECL accounting model	152 342	150 453	137 189	126 354	130 810
2 Tier 1	161 458	157 546	144 229	133 397	138 265
2a Fully loaded ECL accounting model Tier 1	161 458	157 546	144 229	133 397	138 265
3 Total capital**	186 175	183 687	169 063	156 875	163 010
3a Fully loaded ECL accounting model total capital	186 175	183 687	169 063	156 875	163 010
RISK-WEIGHTED ASSETS (AMOUNTS)					
4 Total risk weighted assets	1 212 421	1 189 283	1 135 517	1 085 601	1 113 206
RISK-BASED CAPITAL RATIOS AS A PERCENTAGE OF RWA*					
5 CET1 ratio (%)	12.6%	12.7%	12.1%	11.6%	11.8%
5a Fully loaded ECL accounting model CET1 ratio (%)	12.6%	12.7%	12.1%	11.6%	11.8%
6 Tier 1 ratio (%)	13.3%	13.2%	12.7%	12.3%	12.4%
6a Fully loaded ECL accounting model Tier 1 ratio (%)	13.3%	13.2%	12.7%	12.3%	12.4%
7 Total capital ratio (%)	15.4%	15.4%	14.9%	14.5%	14.6%
7a Fully loaded ECL accounting model total capital ratio (%)	15.4%	15.4%	14.9%	14.5%	14.6%
ADDITIONAL CET1 BUFFER REQUIREMENTS AS A PERCENTAGE OF RWA					
8 Capital conservation buffer requirement (2.5% from 2019) (%)	2.5%	2.5%	2.5%	2.5%	2.5%
9 Countercyclical buffer (CCyB) requirement (%)#	0.25%	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)	3.7%	3.5%	3.5%	3.5%	3.5%
12 CET1 available after meeting the bank's minimum capital requirements (%)	2.1%	2.4%	1.9%	1.5%	2.4%
BASEL III LEVERAGE RATIO‡					
13 Total Basel III leverage ratio exposure measure	2 191 435	2 140 751	2 058 696	2 004 882	2 015 391
14 Basel III leverage ratio (%) (row 2/row13)	7.4%	7.4%	7.0%	6.7%	6.9%
14a Fully loaded ECL accounting model Basel III leverage ratio (%) (row 2a/row 13)	7.4%	7.4%	7.0%	6.7%	6.9%
LIQUIDITY COVERAGE RATIO (LCR)					
15 Total high-quality liquid assets	392 351	374 303	341 208	335 326	341 658
16 Total net cash outflow	324 919	312 944	281 888	278 070	288 694
17 LCR	121%	120%	121%	121%	118%
NET STABLE FUNDING RATIO (NSFR)^					
18 Total available stable funding	1 390 388	1 369 446	1 333 179	1 286 769	1 310 596
19 Total required stable funding	1 163 470	1 145 010	1 093 451	1 062 200	1 065 943
20 NSFR	120%	120%	122%	121%	123%

* Excluding unappropriated profits.

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

The Prudential Regulatory Authority (PRA) reinstated the UK CCyB in December 2022 which has resulted in a buffer add-on of 0.25% for UK exposures.

† Total D-SIB requirement is 1.5% at 31 December 2022, of which 1% is held in CET1 capital.

‡ Based on month-end balances.

^ The NSFR for prior periods have been restated to reflect data quality refinements for group only.

KEY DRIVERS: DECEMBER 2022 VS SEPTEMBER 2022

Risk-based capital ratios	<p>Available capital</p> <ul style="list-style-type: none"> > Tier 1 capital: Increase mainly due to appropriation of profits and the issuance of Additional Tier 1 (AT1) instruments, partly offset by a decrease in the foreign currency translation reserve. > Tier 2 capital: Decrease due to Tier 2 redemption and exchange rate movements given the rand's appreciation against the dollar. <p>RWA</p> <ul style="list-style-type: none"> > Increase in RWA primarily driven by credit and operational risk, partly offset by decreases in other risk, counterparty credit risk and market risk.
Leverage ratio	<p>Total exposure measure</p> <ul style="list-style-type: none"> > Increase in exposure measure driven by an increase in on-balance sheet items, securities financing transactions (SFTs) and off-balance sheet exposures, partly offset by a decrease in derivative exposures. <p>Tier 1 capital</p> <ul style="list-style-type: none"> > Refer to commentary above.
Liquidity ratios	The 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).

		FIRSTRAND BANK LIMITED				
<i>R million</i>		December 22	September 22	June 22	March 22	December 21
AVAILABLE CAPITAL (AMOUNTS)**						
1	CET1	96 454	94 752	92 145	91 747	92 186
1a	Fully loaded ECL accounting model	96 454	94 752	92 145	91 747	92 186
2	Tier 1	104 175	99 714	97 116	96 804	96 994
2a	Fully loaded ECL accounting model Tier 1	104 175	99 714	97 116	96 804	96 994
3	Total capital [‡]	124 856	122 060	118 113	116 870	117 946
3a	Fully loaded ECL accounting model total capital	124 856	122 060	118 113	116 870	117 946
RISK-WEIGHTED ASSETS (AMOUNTS)						
4	Total RWA	806 672	792 266	757 205	730 359	730 706
RISK-BASED CAPITAL RATIOS AS A PERCENTAGE OF RWA**						
5	CET1 ratio (%)	12.0%	12.0%	12.2%	12.6%	12.6%
5a	Fully loaded ECL accounting model CET1 ratio (%)	12.0%	12.0%	12.2%	12.6%	12.6%
6	Tier 1 ratio (%)	12.9%	12.6%	12.8%	13.3%	13.3%
6a	Fully loaded ECL accounting model Tier 1 ratio (%)	12.9%	12.6%	12.8%	13.3%	13.3%
7	Total capital ratio (%)	15.5%	15.4%	15.6%	16.0%	16.1%
7a	Fully loaded ECL accounting model total capital ratio (%)	15.5%	15.4%	15.6%	16.0%	16.1%
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 (%) [†]	0.0%	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 (%)	2.2%	1.8%	2.1%	2.5%	3.3%
BASEL III LEVERAGE RATIO[°]						
13	Total Basel III leverage ratio exposure measure	1 647 119	1 622 145	1 557 964	1 536 277	1 503 527
14	Basel III leverage ratio (%) (row 2/row13)	6.3%	6.1%	6.2%	6.3%	6.5%
14a	Fully loaded ECL accounting model Basel III leverage ratio (%) (row 2a/row 13)	6.3%	6.1%	6.2%	6.3%	6.5%
LIQUIDITY COVERAGE RATIO[°]						
15	Total HQLA	349 255	334 133	303 744	306 178	310 337
16	Total net cash outflow	281 601	272 229	245 147	245 389	250 357
17	LCR	124%	123%	124%	125%	124%
NET STABLE FUNDING RATIO[°]						
18	Total available stable funding	980 065	973 164	944 069	924 756	919 696
19	Total required stable funding	835 962	823 700	785 233	774 484	762 525
20	NSFR	117%	118%	120%	119%	121%

* FRB including foreign branches.

** Excluding unappropriated profits.

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

[†] The PRA reinstated the UK CCyB in December 2022, the buffer add-on for FRB is nil at 31 December 2022, therefore the CCyB1 table has not been populated for FRB.

[‡] Total D-SIB requirement is 1.5% at 31 December 2022, 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.

FIRSTSTRAND LIMITED as at 31 December				
<i>R million</i>	2022	Amounts subject to pre-BaseI III treatment	Reference*	2021
COMMON EQUITY TIER 1 CAPITAL: INSTRUMENTS AND RESERVES				
1	7 889		a	7 927
2	146 346		b	124 846
3	4 562		c	8 276
4				
5	3 883	4 222	d	3 644
6	162 680			144 693
COMMON EQUITY TIER 1 CAPITAL: REGULATORY ADJUSTMENTS				
7	410			368
8	7 737		e	8 300
9	1 460		f	1 682
10	319		g	315
11	(2 234)			718
12	-			-
13	-			-
14	-			-
15	36			10
16	-			16
17	-			-
18	-			-
19	-			-
20	-			-
21	-			-
22	-			-
23	-			-
24	-			-
25	-			-
26	2 610		h	2 474
27	-			-
28	10 338			13 883
29	152 342			130 810
ADDITIONAL TIER 1 CAPITAL: INSTRUMENTS				
30	-			-
31	-			-
32	-			-
33	-			452
34	10 269		i	7 816
35	-			-
36	10 269			8 268

* Reference to CC2: Reconciliation of regulatory capital to balance sheet table on page 8.

CC1: Composition of regulatory capital continued

		FIRSTRAND LIMITED as at 31 December			
<i>R million</i>		2022	Amounts subject to pre-Base I treatment	Reference*	2021
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	1 153		j	813
42	Regulatory adjustments applied to AT1 due to insufficient Tier 2 to cover deductions	-			-
43	Total regulatory adjustments to AT1 capital	1 153			813
44	AT1 capital	9 116		k	7 455
45	Tier 1 capital (CET1 + AT1)	161 458			138 265
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)	19 900		l	20 731
49	Of which: instruments issued by subsidiaries subject to phase-out	-			-
50	Provisions	7 756			7 263
51	Tier 2 capital before regulatory adjustments	27 656			27 994
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 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	2 939		m	3 249
57	Total regulatory adjustments to Tier 2 capital	2 939			3 249
58	Tier 2 capital	24 717			24 745
59	Total regulatory capital (Tier 1 + Tier 2)	186 175			163 010
60	Total RWA	1 212 421			1 113 206
CAPITAL RATIOS AND BUFFERS					
61	CET1 (as a percentage of RWA)	12.6%			11.8%
62	Tier 1 (as a percentage of RWA)	13.3%			12.4%
63	Total capital (as a percentage of RWA)	15.4%			14.6%
64	Institution-specific buffer requirement (capital conservation buffer plus CCyB requirements plus higher loss-absorbency requirement, expressed as a percentage of RWA)	8.75%			8.0%
65	Of which: capital conservation buffer requirement	2.5%			2.5%
66	Of which: bank-specific CCyB requirement**	0.25%			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%			2.4%

* Reference to CC2: Reconciliation of regulatory capital to balance sheet table on page 8.

** The PRA reinstated the UK CCyB in December 2022 which has resulted a buffer add-on of 0.25% for UK exposures.

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

CC1: Composition of regulatory capital continued

		FIRSTSTRAND LIMITED as at 31 December			
<i>R million</i>		2022	Amounts subject to pre-Basel III treatment	Reference*	2021
NATIONAL MINIMA (IF DIFFERENT FROM BASEL III)					
69	National CET1 minimum ratio	8.75%			8.0%
70	National Tier 1 minimum ratio	11.0%			10.0%
71	National total capital minimum ratio	13.25%			12.0%
AMOUNTS BELOW THE THRESHOLD FOR DEDUCTIONS (BEFORE RISK WEIGHTING)					
72	Non-significant investments in the capital and other TLAC liabilities of other financial entities	289			387
73	Significant investments in the common stock of financial entities	7 965			6 960
74	Mortgage servicing rights (net of related tax liability)				
75	Deferred tax assets arising from temporary differences (net of tax liability)	7 330		n	5 974
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)	8 691			8 162
77	Cap on inclusion of provisions in Tier 2 under standardised approach	4 509			4 191
78	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	4 292			6 665
79	Cap for inclusion of provisions in Tier 2 under internal ratings-based approach	3 247			3 072
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	-			452
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	-			4 067
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 8.

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>	FIRSTSTRAND LIMITED as at 31 December 2022		Reference**
	Balance sheet as in published financial statements	Under regulatory scope of consolidation*	
ASSETS			
Cash and cash equivalents	146 691	146 570	
Derivative financial instruments	64 730	64 730	
Commodities	17 647	17 647	
Investment securities	402 054	392 712	
Advances	1 447 667	1 447 667	
– Advances to customers	1 368 927	1 368 927	
– Marketable advances	78 740	78 740	
Other assets	12 367	12 053	
Current tax asset	1 559	1 559	
Reinsurance assets	630	–	
Investments in subsidiary companies	–	2 305	
Investments in associates	8 950	8 950	
Investments in joint ventures	2 951	3 019	
Property and equipment	20 304	20 283	
Intangible assets	9 364	9 197	
– Goodwill		7 737	e
– Intangibles		1 460	f
Investment properties	378	378	
Defined benefit post-employment asset	36	36	
Deferred income tax asset	7 662	7 649	
– Relating to temporary differences		7 330	n
– Other than temporary differences		319	g
Total assets	2 142 990		
EQUITY AND LIABILITIES			
Liabilities			
Short trading positions	16 115	16 115	
Derivative financial instruments	59 365	59 365	
Creditors, accruals and provisions	46 395	46 039	
Current tax liability	955	916	
Deposits	1 793 318	1 793 267	
Employee liabilities	11 859	11 746	
Other liabilities	5 498	5 498	
Amounts due to subsidiary companies	–	1 374	
Policyholder liabilities	8 172	–	
Tier 2 liabilities	20 384	16 961	l-m [#]
Deferred income tax liability	560	559	
Total liabilities	1 962 621		
Equity			
Ordinary shares	56	56	a
Share premium	7 833	7 833	a
Reserves	158 328	150 908	
– Retained earnings		146 346	b [†]
– Accumulated other comprehensive income (and other reserves)		4 562	c
Capital and reserves attributable to equityholders of the group	166 217		
Other equity instruments	9 930	9 116	k
Of which: Non-controlling interests – AT1		9 116	i-j [#]
Non-controlling interests – CET1	4 222	2 188	d-h [#]
Total equity	180 369		
Total equity and liabilities	2 142 990		

* 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 5.

** Reference to CC1: Composition of regulatory capital table on page 5.

[#] 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 R1.7 billion.

[†] Excluding unappropriated profits.

Note: Greyed out 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 February 2023														
	Ordinary share capital and premium	FRB24	FRB25*	FRB28	FRB34	FRB26	FRB27	FRB29	FRB30	FRB31	FRB32	FRB33	FRB35	USD Reg S issuance
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
2 Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	ZAE000066304	ZAG000155102	ZAG000157512	ZAG000172925	ZAG000192238	ZAG000159955	ZAG000159963	ZAG000175555	ZAG000175563	ZAG000181520	ZAG000189838	ZAG000189846	ZAG000193269	XS1810806395
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 and English law
Regulatory treatment														
4 Transitional Basel III rules	CET1	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	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
7 Instrument type (types to be specified by each jurisdiction)	CET1	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; US\$ million)	7 889**	2 265	3 461	1 400	2 804	1 910	715	2 374	698	2 500	2 296	890	2 300	US\$500
9 Par value of instrument (R million; US\$ million)	7 889**	2 265	3 461	1 400	2 804	1 910	715	2 374	698	2 500	2 296	890	2 300	US\$500
10 Accounting classification	Shareholders' 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	8 November 2018	19 March 2019	2 December 2020	2 December 2022	3 June 2019	3 June 2019	19 April 2021	19 April 2021	24 November 2021	28 September 2022	28 September 2022	6 February 2023	23 April 2018
12 Perpetual or dated	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	3 June 2029	3 June 2031	19 April 2031	19 April 2031	24 November 2031	28 September 2032	28 September 2034	6 February 2028	23 April 2028
14 Issuer call subject to prior supervisory approval	Not applicable	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	8 November 2023	19 September 2024	2 December 2025	2 June 2028	3 June 2024	3 June 2026	19 April 2026	19 April 2026	24 November 2026	28 September 2027	28 September 2029	6 February 2033	23 April 2023
Tax and/or regulatory event call	Not applicable	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
16 Subsequent call dates, if applicable	Not applicable	Any interest payment date after 8 November 2023	Any interest payment date after 19 September 2024	Any interest payment date after 2 December 2025	Any interest payment date after 2 June 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	Not applicable
Coupons/dividends														
17 Fixed or floating dividend/coupon	Floating	Floating	Floating	Floating	Floating	Floating	Fixed to floating [#]	Floating	Fixed to floating [†]	Floating	Floating	Floating	Floating	Fixed to floating [†]
18 Coupon rate and any related index	Not applicable	445 bps over 3 month JIBAR	440 bps over 3 month JIBAR	440 bps over 3 month JIBAR	340 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	6.25%
19 Existence of a dividend stopper	No	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	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory

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

** As at 31 December 2022.

[#] 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.

[‡] Floating rate is effective 23 April 2023 at 356 bps above the reset reference rate.

CCA: Main features of regulatory capital instruments continued

FIRSTSTRAND LIMITED February 2023														
	Ordinary share capital and premium	FRB24	FRB25	FRB28	FRB34	FRB26	FRB27	FRB29	FRB30	FRB31	FRB32	FRB33	FRB35	USD Reg S issuance
21	Existence of step up or other incentive to redeem	Not applicable	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
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
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
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
32	If write-down, full or 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
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
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	AT1	Subordinated debt*	Subordinated debt*	Subordinated debt*	Subordinated debt*	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
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

* Ranking as Tier 2 capital instruments.

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>	2022	Amounts subject to pre-Basel III treatment	Reference**	2021
COMMON EQUITY TIER 1 CAPITAL: INSTRUMENTS AND RESERVES				
1	16 808		a	16 808
2	78 265		b	74 265
3	374		c	2 736
4	-			-
5	-	-		-
6	95 447			93 809
COMMON EQUITY TIER 1 CAPITAL: REGULATORY ADJUSTMENTS				
7	374			350
8	-			-
9	615		d	397
10	239		e	177
11	(2 235)			697
12	-			-
13	-			-
14	-			-
15	-			-
16	-			2
17	-			-
18	-			-
19	-			-
20	-			-
21	-			-
22	-			-
23	-			-
24	-			-
25	-			-
26	-			-
27	-			-
28	(1 007)			1 623
29	96 454			92 186
ADDITIONAL TIER 1 CAPITAL: INSTRUMENTS				
30	9 930			7 126
31	9 930		f	7 126
32	-			-
33	-			-
34	-			-
35	-			-
36	9 930			7 126

* FRB including foreign branches.

** Reference to CC2: Reconciliation of regulatory capital to balance sheet table on page 14.

CC1: Composition of regulatory capital continued

FIRSTSTRAND BANK LIMITED*				
as at 31 December				
R million	2022	Amounts subject to pre-Basel III treatment	Reference**	2021
ADDITIONAL TIER 1 CAPITAL: REGULATORY ADJUSTMENTS				
37	-			-
38	-			-
39	-			-
40	-			-
41	2 209			2 318
42	-			-
43	2 209			2 318
44	7 721			4 808
45	104 175			96 994
TIER 2 CAPITAL INSTRUMENTS AND PROVISIONS				
46	19 874		g	20 744
47	-			-
48	-			-
49	-			-
50	3 917			3 473
51	23 971			24 217
TIER 2 CAPITAL: REGULATORY ADJUSTMENTS				
52	-			-
53	-			-
54	-			-
54a	-			-
55	-			-
56	3 110			3 265 [#]
57	3 110			3 265 [#]
58	20 681			20 952 [#]
59	124 856			117 946 [#]
60	806 672			730 706
CAPITAL RATIOS AND BUFFERS				
61	12.0%			12.6%
62	12.9%			13.3%
63	15.5%			16.1%
64	8.5%			8.0%
65	2.5%			2.5%
66	0%			0%
67	1.0%			1.0%
68	2.2%			3.3%

* FRB including foreign branches.

** Reference to CC2: Reconciliation of regulatory capital to balance sheet table on page 14.

[#] Restated for rounding.

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

CC1: Composition of regulatory capital continued

<i>R million</i>		FIRSTSTRAND BANK LIMITED*			
		as at 31 December			
		2022	Amounts subject to pre-Basel III treatment	Reference**	2021
NATIONAL MINIMA (IF DIFFERENT FROM BASEL III)*					
69	National CET1 minimum ratio	8.5%			8.0%
70	National Tier 1 minimum ratio	10.8%			10.0%
71	National total capital minimum ratio	13.0%			12.0%
AMOUNTS BELOW THE THRESHOLD FOR DEDUCTIONS (BEFORE RISK WEIGHTING)					
72	Non-significant investments in the capital and other TLAC liabilities of other financial entities	210			248
73	Significant investments in the common stock of financial entities	140			147
74	Mortgage servicing rights (net of related tax liability)				
75	Deferred tax assets arising from temporary differences (net of tax liability)	6 113		h	4 712
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)	848			1 102
77	Cap on inclusion of provisions in Tier 2 under standardised approach	543			400
78	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	5 182			6 665
79	Cap for inclusion of provisions in Tier 2 under internal ratings-based approach	3 373			3 072
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 14.

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.

FIRSTSTRAND BANK LIMITED*			
as at 31 December 2022			
<i>R million</i>	Balance sheet as in published financial statements	Under regulatory scope of consolidation	Reference**
ASSETS			
Cash and cash equivalents	94 727	94 727	
Derivative financial instruments	52 263	52 263	
Commodities	17 647	17 647	
Investment securities	295 308	295 308	
Advances	1 028 653	1 028 653	
– Advances to customers	949 083	949 083	
– Marketable advances	79 570	79 570	
Other assets	8 364	8 364	
Current tax asset	1 174	1 174	
Amounts due by holding company and fellow subsidiaries	66 841	66 841	
Property and equipment	16 908	16 908	
Intangible assets	615	615	d
Investment properties	249	249	
Deferred income tax asset	6 351	6 352	
– Relating to temporary differences		6 113	h
– Other than temporary differences		239	e
Total assets	1 589 100		
EQUITY AND LIABILITIES			
Liabilities			
Short trading positions	15 135	15 135	
Derivative financial instruments	61 616	61 616	
Creditors, accruals and provisions	20 951	20 951	
Current tax liability	–	–	
Deposits	1 320 103	1 320 103	
Employee liabilities	9 927	9 927	
Other liabilities	2 624	2 624	
Amounts due to holding company and fellow subsidiaries	28 199	28 199	
Tier 2 liabilities	19 875	19 874	g
Total liabilities	1 478 430		
Equity			
Ordinary shares	4	4	a
Share premium	16 804	16 804	a
Reserves	83 932	78 639	
– Retained earnings		78 265	b#
– Accumulated other comprehensive income (and other reserves)		374	c
Capital and reserves attributable to equityholders of the bank	100 740		
Other equity instruments	9 930	9 930	f
Total equity	110 670		
Total equity and liabilities	1 589 100		

* FRB including foreign branches.

** Reference to CC1: Composition of regulatory capital table on page 11.

Excluding unappropriated profits.

Note: Dark blue 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 bank's qualifying regulatory capital instruments.

FIRSTRAND BANK LIMITED February 2023														
	Ordinary share capital and premium	FRB24	FRB25*	FRB28	FRB34	FRB26	FRB27	FRB29	FRB30	FRB31	FRB32	FRB33	FRB35	USD Reg S issuance
1 Issuer	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	ZAG000155102	ZAG000157512	ZAG000172925	ZAG000192238	ZAG000159955	ZAG000159963	ZAG000175555	ZAG000175563	ZAG000181520	ZAG000189838	ZAG000189846	ZAG000193269	XS1810806395
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 and English law
Regulatory treatment														
4 Transitional Basel III rules	CET1	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	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	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	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; US\$ million)	16 808	2 265	3 461	1 400	2 804	1 910	715	2 374	698	2 500	2 296	890	2 300	US\$500
9 Par value of instrument (R million; US\$ million)	16 808	2 265	3 461	1 400	2 804	1 910	715	2 374	698	2 500	2 296	890	2 300	US\$500
10 Accounting classification	Shareholders' 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	8 November 2018	19 March 2019	2 December 2020	2 December 2022	3 June 2019	3 June 2019	19 April 2021	19 April 2021	24 November 2021	28 September 2022	28 September 2022	6 February 2023	23 April 2018
12 Perpetual or dated	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	3 June 2029	3 June 2031	19 April 2031	19 April 2031	24 November 2031	28 September 2032	28 September 2034	6 February 2028	23 April 2028
14 Issuer call subject to prior supervisory approval	Not applicable	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	8 November 2023	19 September 2024	2 December 2025	2 June 2028	3 June 2024	3 June 2026	19 April 2026	19 April 2026	24 November 2026	28 September 2027	28 September 2029	6 February 2033	23 April 2023
Tax and/or regulatory event call	Not applicable	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
16 Subsequent call dates, if applicable	Not applicable	Any interest payment date after 8 November 2023	Any interest payment date after 19 September 2024	Any interest payment date after 2 December 2025	Any interest payment date after 2 June 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	Not applicable
Coupons / dividends														
17 Fixed or floating dividend/coupon	Floating	Floating	Floating	Floating	Floating	Floating	Fixed to floating**	Floating	Fixed to floating#	Floating	Floating	Floating	Floating	Fixed to floating†
18 Coupon rate and any related index	Not applicable	445 bps over 3 month JIBAR	440 bps over 3 month JIBAR	440 bps over 3 month JIBAR	340 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	6.25%
19 Existence of a dividend stopper	No	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	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory

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

** 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.

† Floating rate is effective 23 April 2023 at 356 bps above the reset reference rate.

CCA: Main features of regulatory capital instruments continued

FIRSTRAND BANK LIMITED
February 2023

	Ordinary share capital and premium	FRB24	FRB25	FRB28	FRB34	FRB26	FRB27	FRB29	FRB30	FRB31	FRB32	FRB33	FRB35	USD Reg S issuance
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
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
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
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
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
32 If write-down, full or 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
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
35 Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	AT1	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
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

* Ranking as Tier 2 capital instruments.

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.

<i>R million</i>	FIRSTSTRAND LIMITED			
GEOGRAPHICAL BREAKDOWN	COUNTERCYCLICAL BUFFER RATE	Risk weighted assets used in the computation of the countercyclical capital buffer	Bank-specific countercyclical capital buffer rate	Countercyclical buffer amount
United Kingdom	1.00%	191 952		
Sum**		191 952		
Total#		766 960	0.25%	3 013

* 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.

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**
<i>R million</i>		
As at 31 December 2022		
1 Total consolidated assets as per published financial statements	2 142 990	1 589 100
2 Adjustment for investments in banking, financial, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consolidation	(8 873)	-
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	(39 446)	(29 412)
5 Adjustment for securities financing transactions (ie repos and similar secured lending)	2 505	2 505
6 Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)	107 016	88 945
7 Other adjustments	(12 757)	(4 019)
8 Leverage ratio exposure	2 191 435	1 647 119

* 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 2022	As at 30 September 2022	As at 31 December 2022	As at 30 September 2022
<i>R million</i>				
ON-BALANCE SHEET EXPOSURES				
1 On-balance sheet exposures (excluding derivatives and SFTs, but including collateral)	2 032 426	1 998 718	1 474 298	1 464 605
2 (Asset amounts deducted in determining Basel III Tier 1 capital)	(60 969)	(61 090)	(39 522)	(40 238)
3 Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of lines 1 and 2)	1 971 457	1 937 628	1 434 776	1 424 367
DERIVATIVE EXPOSURES				
4 Replacement cost associated with all derivatives transactions (ie net of eligible cash variation margin)	11 770	15 363	13 344	18 916
5 Add-on amounts for PFE associated with all derivatives transactions	13 098	19 068	13 469	19 749
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	7 659	7 543	7 659	7 543
10 (Adjusted effective notional offsets and add-on deductions for written credit derivatives)	(7 242)	(4 968)	(7 242)	(4 968)
11 Total derivative exposures (sum of lines 4 to 10)	25 285	37 006	27 230	41 240
SECURITIES FINANCING TRANSACTION EXPOSURES				
12 Gross SFT assets (with no recognition of netting), after adjusting for sale accounting transactions	85 172	58 556	93 663	67 192
13 (Netted amounts of cash payables and cash receivables of gross SFT assets)	-	-	-	-
14 CCR exposure for SFT assets	2 505	3 390	2 505	3 390
15 Agent transaction exposures	-	-	-	-
16 Total securities financing transaction exposures (sum of lines 12 to 15)	87 677	61 946	96 168	70 582
OTHER OFF-BALANCE SHEET EXPOSURES				
17 Off-balance sheet exposure at gross notional amount	478 752	456 401	437 574	413 808
18 (Adjustments for conversion to credit equivalent amounts)	(371 736)	(352 230)	(348 629)	(327 852)
19 Off-balance sheet items (sum of lines 17 and 18)	107 016	104 171	88 945	85 956
CAPITAL AND TOTAL EXPOSURES				
20 Tier 1 capital	161 458	157 546	104 175	99 714
21 Total exposures (sum of lines 3, 11, 16 and 19)	2 191 435	2 140 751	1 647 119	1 622 145
LEVERAGE RATIO				
22 Basel III leverage ratio	7.4%	7.4%	6.3%	6.1%

* Based on month-end balances.

** FRB including foreign branches.

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)		451 411		349 255
CASH OUTFLOWS				
2 Retail deposits and deposits from small business customers, of which:	550 360	47 562	361 374	36 137
3 Stable deposits	111 251	3 651	–	–
4 Less stable deposits	439 109	43 911	361 374	36 137
5 Unsecured wholesale funding, of which:	625 488	317 101	541 465	273 266
6 Operational deposits (all counterparties) and deposits in networks of cooperative banks	184 572	46 143	169 576	42 394
7 Non-operational deposits (all counterparties)	432 938	262 980	364 487	223 470
8 Unsecured debt	7 978	7 978	7 402	7 402
9 Secured wholesale funding		1 307		53
10 Additional requirements, of which:	299 669	50 575	272 211	44 399
11 Outflows related to derivative exposures and other collateral requirements	15 678	15 678	11 348	11 349
12 Outflows related to loss of funding on debt products	92 853	4 643	87 180	4 359
13 Credit and liquidity facilities	191 138	30 254	173 683	28 691
14 Other contractual funding obligations	–	–	–	–
15 Other contingent funding obligations	250 938	9 224	230 944	8 332
16 TOTAL CASH OUTFLOWS		425 769		362 187
CASH INFLOWS				
17 Secured lending (e.g. reverse repos)	9 517	5 092	8 095	3 699
18 Inflows from fully performing exposures	122 685	99 723	90 644	72 906
19 Other cash inflows	4 550	4 295	4 223	3 981
20 TOTAL CASH INFLOWS	136 752	109 110	102 962	80 586
		Total adjusted value		Total adjusted value
21 TOTAL HQLA**		392 351		349 255
22 TOTAL NET CASH OUTFLOW#		324 919		281 601
23 LIQUIDITY COVERAGE RATIO†		121%		124%

* The consolidated LCR for the group (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 outflow. 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 2022 for FRB South Africa and the London branch, as well as FNB Botswana and FNB Namibia. The remaining banking entities, including Aldermore, 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 bank's available stable funding and required stable funding components, as measured and defined according to the NSFR standards.

FIRSTRAND BANK LIMITED SOUTH AFRICA*					
R million	a	b	c	d	e
	Unweighted value by residual maturity				Weighted value**
	No maturity	< 6 months	6 months to < 1 year	>= 1 year	
ASF ITEM					
1 Capital:	107 457	-	-	11 383	118 840
2 Regulatory capital	107 457	-	-	11 383	118 840
3 Other capital instruments	-	-	-	-	-
4 Retail deposit and deposits from small business customers:	173 956	250 593	12 946	18 870	412 616
5 Stable deposits	-	-	-	-	-
6 Less stable deposits	173 956	250 593	12 946	18 870	412 616
7 Wholesale funding	251 517	398 971	70 180	138 113	441 203
8 Operational deposits	183 776	-	-	-	91 888
9 Other wholesale funding	67 741	398 971	70 180	138 113	349 315
10 Liabilities with matching interdependent assets	-	-	-	-	-
11 Other liabilities:	21 206	25 073	-	21 634	7 406
12 NSFR derivative liabilities	-	-	-	20 299	-
13 All other liabilities and equity not included in the above categories	21 206	25 073	-	1 335	7 406
14 Total ASF					980 065
RSF ITEM					
15 Total NSFR HQLA					33 933
16 Deposits held at other financial institutions for operational purposes					
17 Performing loans and securities:					706 002
18 Performing loans to financial institutions secured by Level 1 HQLA	-	72 398	4 172	3 366	12 692
19 Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	-	47 558	23 486	83 039	101 916
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:	-	85 187	68 143	357 221	380 303
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:	-	5 459	4 059	213 543	145 349
23 With a risk weight of less than or equal to 35% under the Basel II standardised approach for credit risk	-	5 374	3 980	204 607	137 671
24 Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	4 770	7 970	4 259	65 380	65 742
25 Assets with matching interdependent liabilities					
26 Other assets:					75 458
27 Physical traded commodities, including gold	17 647	-	-	-	15 000
28 Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	-	-	-	31 318	20 825
29 NSFR derivative assets	-	-	-	13 747	-
30 NSFR derivative liabilities before deduction of variation margin posted	-	-	-	25 843	2 584
31 All other assets not included in the above categories	-	-	-	37 049	37 049
32 Off-balance sheet items		496 600			20 569
33 Total RSF					835 962
34 Net stable funding ratio					117%

* The NSFR is calculated as at the month ended 31 December 2022 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.

LIQ2: Net stable funding ratio continued

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

FIRSTSTRAND LIMITED*					
R million	a	b	c	d	e
	Unweighted value by residual maturity				Weighted value**
	No maturity	< 6 months	6 months to < 1 year	>= 1 year	
ASF ITEM					
1 Capital:	154 920	-	-	13 340	168 260
2 Regulatory capital	154 920	-	-	13 340	168 260
3 Other capital instruments	-	-	-	-	-
4 Retail deposit and deposits from small business customers:	188 747	474 202	59 135	46 640	696 708
5 Stable deposits	-	3 845	-	-	3 653
6 Less stable deposits	188 747	470 357	59 135	46 640	693 055
7 Wholesale funding	283 299	453 726	91 888	165 767	506 705
8 Operational deposits	183 776	-	-	-	91 888
9 Other wholesale funding	99 523	453 726	91 888	165 767	414 817
10 Liabilities with matching interdependent assets					
11 Other liabilities:	36 967	30 139	747	30 334	18 715
12 NSFR derivative liabilities		-	-	21 194	
13 All other liabilities and equity not included in the above categories	36 967	30 139	747	9 140	18 715
14 Total ASF					1 390 388
RSF ITEM					
15 Total NSFR HQLA					40 106
16 Deposits held at other financial institutions for operational purposes					
17 Performing loans and securities:					1 012 433
18 Performing loans to financial institutions secured by Level 1 HQLA	-	77 519	5 036	10 476	20 745
19 Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	-	41 174	29 736	133 451	154 495
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:	-	132 353	82 004	459 883	498 079
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:	-	7 755	6 289	366 527	271 535
23 With a risk weight of less than or equal to 35% under the Basel II standardised approach for credit risk	-	7 192	5 763	334 902	244 109
24 Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	4 770	9 987	4 632	66 136	67 579
25 Assets with matching interdependent liabilities					
26 Other assets:					88 391
27 Physical traded commodities, including gold	17 647				15 000
28 Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		-	-	31 318	20 825
29 NSFR derivative assets		-	-	23 166	1 972
30 NSFR derivative liabilities before deduction of variation margin posted		-	-	26 993	2 699
31 All other assets not included in the above categories		-	-	47 895	47 895
32 Off-balance sheet items		598 076			22 540
33 Total RSF					1 163 470
34 Net stable funding ratio					120%

* The NSFR is calculated as at the month ended 31 December 2022 for FRB's 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.



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