



2022

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*basel pillar 3 standardised disclosures*

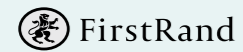
as at 31 March

## *introduction*

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

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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](http://www.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				
	March 22	December 21	September 21	June 21	March 21
<b>AVAILABLE CAPITAL (AMOUNTS)*</b>					
1 Common Equity Tier 1 (CET1)	126 354	130 810	125 029	124 445	124 916
1a Fully loaded ECL accounting model	126 354	130 810	125 029	123 364	123 835
2 Tier 1	133 397	138 265	132 349	131 536	132 184
2a Fully loaded ECL accounting model Tier 1	133 397	138 265	132 349	130 455	131 103
3 Total capital**	156 875	163 010	156 027	154 976	156 240
3a Fully loaded ECL accounting model total capital	156 875	163 010	156 027	154 177	155 158
<b>RISK WEIGHTED ASSETS (AMOUNTS)</b>					
4 Total risk weighted assets (RWA)	1 085 601	1 113 206	1 078 531	1 058 916	1 072 898
<b>RISK-BASED CAPITAL RATIOS AS A PERCENTAGE OF RWA*</b>					
5 CET1 ratio (%)	11.6%	11.8%	11.6%	11.8%	11.6%
5a Fully loaded ECL accounting model CET1 ratio (%)	11.6%	11.8%	11.6%	11.6%	11.5%
6 Tier 1 ratio (%)	12.3%	12.4%	12.3%	12.4%	12.3%
6a Fully loaded ECL accounting model Tier 1 ratio (%)	12.3%	12.4%	12.3%	12.3%	12.2%
7 Total capital ratio (%)	14.5%	14.6%	14.5%	14.6%	14.6%
7a Fully loaded ECL accounting model total capital ratio (%)	14.5%	14.6%	14.5%	14.6%	14.5%
<b>ADDITIONAL CET1 BUFFER REQUIREMENTS AS A PERCENTAGE OF RWA</b>					
8 Capital conservation buffer requirement (2.5% from 2019) (%)	2.5%	2.5%	2.5%	2.5%	2.5%
9 Countercyclical buffer (CCyB) requirement (%) <sup>#</sup>	0.0%	0.0%	0.0%	0.0%	0.0%
10 Bank G-SIB and/or D-SIB additional requirements (%) <sup>†</sup>	1.0%	1.0%	1.0%	1.0%	0.8%
11 Total of bank CET1 specific buffer requirements (%) (row 8 + row 9 + row 10)	3.5%	3.5%	3.5%	3.5%	3.3%
12 CET1 available after meeting the bank's minimum capital requirements (%)	1.5%	2.4%	2.3%	2.4%	2.6%
<b>BASEL III LEVERAGE RATIO<sup>‡</sup></b>					
13 Total Basel III leverage ratio exposure measure	2 004 882	2 015 391	1 945 643	1 933 685	1 955 435
14 Basel III leverage ratio (%) (row 2/row 13)	6.7%	6.9%	6.8%	6.8%	6.8%
14a Fully loaded ECL accounting model Basel III leverage ratio (%) (row 2a/row 13)	6.7%	6.9%	6.8%	6.8%	6.7%
<b>LIQUIDITY COVERAGE RATIO (LCR)</b>					
15 Total high-quality liquid assets (HQLA)	335 326	341 658	335 039	312 514	326 296
16 Total net cash outflow	278 070	288 694	287 727	277 326	285 352
17 LCR ratio (%)	121%	118%	116%	113%	114%
<b>NET STABLE FUNDING RATIO (NSFR)</b>					
18 Total available stable funding	1 298 631	1 325 571	1 286 987	1 240 336	1 231 589
19 Total required stable funding	1 060 080	1 063 848	1 029 799	1 004 757	1 011 309
20 NSFR ratio	123%	125%	125%	123%	122%

\* Excluding unappropriated profits.

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

<sup>#</sup> The FirstRand CCyB requirement is nil for the June 2020 reporting period and onwards.

<sup>†</sup> Total D-SIB requirement is 1.5% at 31 March 2022, of which 1% is held in CET1 capital.

<sup>‡</sup> Based on month-end balances.

## KEY DRIVERS: MARCH 2022 VS DECEMBER 2021

<b>Risk-based capital ratios</b>	<p><b>Available capital</b></p> <ul style="list-style-type: none"> <li>Tier 1 capital: Decrease due to a reduction in the foreign currency translation reserve due to rand appreciation and the final 10% phase out of the non-cumulative non-redeemable preference shares that are not Basel III compliant.</li> <li>Tier 2 capital: Decrease due to Tier 2 redemption and rand appreciation against the dollar and pound.</li> </ul> <p><b>RWA</b></p> <ul style="list-style-type: none"> <li>Decrease mainly driven by a decrease in credit RWA due to rand appreciation and reduced volumes, as well as a decrease in market risk RWA impacted by reduced risk positions. This was partly offset by an increase in equity investment and other risk RWA.</li> </ul>
<b>Leverage ratio</b>	<p><b>Total exposure measure</b></p> <ul style="list-style-type: none"> <li>Decrease in total exposures due to a reduction in on-balance sheet exposures partly offset by an increase in securities financing transactions (SFT), derivative and off-balance sheet exposures.</li> </ul> <p><b>Tier 1 capital</b></p> <ul style="list-style-type: none"> <li>Refer to commentary above.</li> </ul>
<b>Liquidity ratios</b>	The increase in the LCR reflects the expected cyclical changes from the previous quarter. The group's LCR continues to exceed the minimum requirement of 90% and the NSFR is above the 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).

R million	FIRSTRAND BANK LIMITED*				
	March 22	December 21	September 21	June 21	March 21
<b>AVAILABLE CAPITAL (AMOUNTS)**</b>					
1 CET1	91 747	92 186	92 067	92 439	92 530
1a Fully loaded ECL accounting model	91 747	92 186	92 067	91 766	91 857
2 Tier 1	96 804	96 994	96 998	97 435	97 461
2a Fully loaded ECL accounting model Tier 1	96 804	96 994	96 998	96 762	96 788
3 Total capital <sup>#</sup>	116 870	117 945	116 165	116 265	116 313
3a Fully loaded ECL accounting model total capital	116 870	117 945	116 165	115 591	115 640
<b>RISK WEIGHTED ASSETS (AMOUNTS)</b>					
4 Total RWA	730 359	730 706	719 659	717 153	721 543
<b>RISK-BASED CAPITAL RATIOS AS A PERCENTAGE OF RWA**</b>					
5 CET1 ratio (%)	12.6%	12.6%	12.8%	12.9%	12.8%
5a Fully loaded ECL accounting model CET1 ratio (%)	12.6%	12.6%	12.8%	12.8%	12.7%
6 Tier 1 ratio (%)	13.3%	13.3%	13.5%	13.6%	13.5%
6a Fully loaded ECL accounting model Tier 1 ratio (%)	13.3%	13.3%	13.5%	13.5%	13.4%
7 Total capital ratio (%)	16.0%	16.1%	16.1%	16.2%	16.1%
7a Fully loaded ECL accounting model total capital ratio (%)	16.0%	16.1%	16.1%	16.1%	16.0%
<b>ADDITIONAL CET1 BUFFER REQUIREMENTS AS A PERCENTAGE OF RWA</b>					
8 Capital conservation buffer requirement (2.5% from 2019) (%)	2.5%	2.5%	2.5%	2.5%	2.5%
9 Countercyclical buffer (CCyB) requirement (%) <sup>†</sup>	0.0%	0.0%	0.0%	0.0%	0.0%
10 Bank G-SIB and/or D-SIB additional requirements (%) <sup>‡</sup>	1.0%	1.0%	1.0%	1.0%	0.8%
11 Total of bank CET1 specific buffer requirements (%) (row 8+ row 9 + row 10)	3.5%	3.5%	3.5%	3.5%	3.3%
12 CET1 available after meeting the bank's minimum capital requirements (%)	2.5%	3.3%	3.5%	3.6%	3.9%
<b>BASEL III LEVERAGE RATIO<sup>^</sup></b>					
13 Total Basel III leverage ratio exposure measure	1 536 277	1 503 527	1 474 289	1 463 072	1 498 115
14 Basel III leverage ratio (%) (row 2/row 13)	6.3%	6.5%	6.6%	6.7%	6.5%
14a Fully loaded ECL accounting model Basel III leverage ratio (%) (row 2a/row 13)	6.3%	6.5%	6.6%	6.6%	6.5%
<b>LIQUIDITY COVERAGE RATIO<sup>°</sup></b>					
15 Total HQLA	306 178	310 337	307 010	286 628	296 794
16 Total net cash outflow	245 389	250 357	253 274	245 861	248 687
17 LCR ratio (%)	125%	124%	121%	117%	119%
<b>NET STABLE FUNDING RATIO<sup>°</sup></b>					
18 Total available stable funding	924 756	919 696	909 827	879 957	866 021
19 Total required stable funding	774 484	762 525	740 261	722 913	721 550
20 NSFR ratio	119%	121%	123%	122%	120%

\* FRB including foreign branches.

\*\* Excluding unappropriated profits.

<sup>#</sup> Relates to total qualifying capital and reserves, which includes Tier 1 and Tier 2 capital.

<sup>†</sup> The FRB CCyB requirement is nil for the June 2020 reporting period and onwards.

<sup>‡</sup> Total D-SIB requirement is 1.5% at 31 March 2022, of which 1% is held in CET1 capital.

<sup>^</sup> Based on month-end balances.

<sup>°</sup> Reflects FRB's operations in South Africa.

# OV1: Overview of RWA

The following table provides an overview of RWA per risk type for the group.

R million	FIRSTSTRAND LIMITED			
	RWA			Minimum capital requirement*
	As at 31 March 2022	As at 31 December 2021	As at 31 March 2021	As at 31 March 2022
<b>1 Credit risk (excluding counterparty credit risk)**</b>	<b>766 998</b>	776 397	737 302	<b>99 710</b>
2 – Standardised approach	<b>292 996</b>	309 835	289 503	<b>38 090</b>
5 – Advanced internal ratings-based approach (AIRB)	<b>474 002</b>	466 562	447 799	<b>61 620</b>
<b>16 Securitisation exposures in banking book</b>	<b>9 310</b>	25 588	29 334	<b>1 210</b>
17 – IRB ratings-based approach	–	–	–	–
18 – IRB supervisory formula approach	<b>1 901</b>	1 934	3 412	<b>247</b>
19 – Standardised approach/simplified supervisory formula approach	<b>7 409</b>	23 654	25 922	<b>963</b>
<b>Total credit risk</b>	<b>776 308</b>	801 985	766 636	<b>100 920</b>
<b>6 Counterparty credit risk#</b>	<b>17 913</b>	15 201	15 139	<b>2 329</b>
7 – Standardised approach to counterparty credit risk (SA-CCR)	<b>17 913</b>	15 201	15 139	<b>2 329</b>
<b>10 Credit valuation adjustment</b>	<b>8 497</b>	10 861	11 078	<b>1 105</b>
<b>11 Equity positions in banking book under market-based approach</b>	<b>23 059</b>	22 155	21 318	<b>2 998</b>
<b>12 Equity investments in funds – look-through approach</b>	–	–	–	–
<b>13 Equity investments in funds – mandate-based approach</b>	<b>8 118</b>	7 894	7 648	<b>1 055</b>
<b>14 Equity investments in funds – fall-back approach</b>	<b>275</b>	–	406	<b>36</b>
<b>15 Settlement risk</b>	–	–	–	–
<b>20 Market risk†</b>	<b>25 827</b>	31 003	31 387	<b>3 357</b>
21 – Standardised approach	<b>9 847</b>	12 172	12 020	<b>1 280</b>
22 – Internal model approach	<b>15 980</b>	18 831	19 367	<b>2 077</b>
<b>24 Operational risk</b>	<b>141 527</b>	141 527	142 488	<b>18 398</b>
– Basic indicator approach	<b>19 478</b>	19 478	16 846	<b>2 532</b>
– Standardised approach	<b>25 225</b>	25 225	26 077	<b>3 279</b>
– Advanced measurement approach	<b>96 824</b>	96 824	99 565	<b>12 587</b>
<b>25 Amounts below the thresholds for deduction (subject to 250% risk weight)</b>	<b>32 522</b>	32 335	28 930	<b>4 228</b>
<b>26 Floor adjustment</b>	<b>20 176</b>	20 176	12 466	<b>2 623</b>
<b>Other assets</b>	<b>31 379</b>	30 069	35 402	<b>4 079</b>
<b>27 Total</b>	<b>1 085 601</b>	1 113 206	1 072 898	<b>141 128</b>

\* Capital requirement calculated at 13.0% of RWA. The minimum requirement excludes the Pillar 2B capital requirement. The difference to the BCBS base minimum (8%) relates to the buffer add-ons for Pillar 2A, CCyB, capital conservation and the D-SIB as prescribed in the Regulations. The CCyB requirement was 0% at 31 March 2022.

\*\* The group does not apply the foundation internal ratings-based and the supervisory slotting approaches (rows 3 and 4 of OV1 template).

# The group does not apply the internal model method to counterparty credit risk (row 8 of OV1 template) and there were no other counterparty credit risks (CCRs) (row 9 of OV1 template).

† There were no switches between trading and banking book during the period under review (row 23 of OV1 template).

# OV1: Overview of RWA

The following table provides an overview of RWA per risk type for the bank.

R million	FIRSTRAND BANK LIMITED*			
	RWA			Minimum capital requirement**
	As at 31 March 2022	As at 31 December 2021	As at 31 March 2021	As at 31 March 2022
<b>1 Credit risk (excluding counterparty credit risk)<sup>†</sup></b>	<b>518 492</b>	514 608	500 465	<b>67 404</b>
2 – Standardised approach	27 502	28 761	31 779	3 575
5 – Advanced internal ratings-based approach (AIRB)	490 990	485 847	468 686	63 829
<b>16 Securitisation exposures in banking book</b>	<b>5 759</b>	6 647	9 518	<b>749</b>
17 – IRB ratings-based approach	–	–	–	–
18 – IRB supervisory formula approach	1 901	1 934	3 412	247
19 – Standardised approach/simplified supervisory formula approach	3 858	4 713	6 106	502
<b>Total credit risk</b>	<b>524 251</b>	521 255	509 983	<b>68 153</b>
<b>6 Counterparty credit risk</b>	<b>16 149</b>	13 193	13 183	<b>2 099</b>
7 – SA-CCR	16 149	13 193	13 183	2 099
<b>10 Credit valuation adjustment</b>	<b>7 848</b>	9 645	10 291	<b>1 020</b>
<b>11 Equity positions in banking book under market-based approach</b>	<b>1 685</b>	1 694	3 709	<b>219</b>
12 Equity investments in funds – look-through approach	–	–	–	–
13 Equity investments in funds – mandate-based approach	183	395	325	24
14 Equity investments in funds – fall-back approach	275	–	–	36
15 Settlement risk	–	–	–	–
<b>20 Market risk<sup>†</sup></b>	<b>21 785</b>	27 732	27 615	<b>2 832</b>
21 – Standardised approach	5 805	8 901	8 248	755
22 – Internal model approach	15 980	18 831	19 367	2 077
<b>24 Operational risk</b>	<b>97 392</b>	97 392	102 078	<b>12 661</b>
– Basic indicator approach	–	–	–	–
– Standardised approach	3 333	3 333	4 465	433
– Advanced measurement approach	94 059	94 059	97 613	12 228
<b>25 Amounts below the thresholds for deduction (subject to 250% risk weight)</b>	<b>12 223</b>	12 146	11 439	<b>1 589</b>
<b>26 Floor adjustment</b>	<b>24 069</b>	24 069	15 927	<b>3 129</b>
<b>Other assets</b>	<b>24 499</b>	23 185	26 993	<b>3 185</b>
<b>27 Total</b>	<b>730 359</b>	730 706	721 543	<b>94 947</b>

\* FRB including foreign branches.

\*\* Capital requirement calculated at 13.0% of RWA. The minimum requirement excludes the Pillar 2B capital requirement. The difference to the BCBS base minimum (8%) relates to the buffer add-ons for Pillar 2A, CCyB, capital conservation and the D-SIB as prescribed in the Regulations. The CCyB requirement was 0% at 31 March 2022.

<sup>†</sup> The bank does not apply the foundation internal ratings-based and the supervisory slotting approaches (rows 3 and 4 of OV1 template).

<sup>†</sup> There were no switches between trading and banking book during the period under review (row 23 of OV1 template).

## CR8: RWA flow statements of credit risk exposures under AIRB

The following table provides a breakdown of the key drivers of changes in the credit RWA determined under AIRB.

<i>R million</i>	RWA
1. RWA at 31 December 2021	466 562
2. Asset size	9 277
3. Asset quality	224
4. Model updates	–
5. Methodology and policy	–
6. Acquisitions and disposals	–
7. Foreign exchange movements	–
8. Other*	(2 061)
9. RWA at 31 March 2022**	474 002

\* Relates to data refinements.

\*\* RWA represents AIRB credit risk exposures excluding securitisation exposure per OV1: Overview of RWA table on page 5.

## MR2: RWA flow statements of market risk exposures under an IMA\*

The following table provides a breakdown of the key drivers of changes in the market RWA determined under an IMA.

<i>R million</i>	VaR	sVaR**	Total RWA
1. RWA at 31 December 2021	10 049	8 782	18 831
2. Movement in risk levels	(2 550)	(301)	(2 851)
3. Model updates/changes	–	–	–
4. Methodology and policy	–	–	–
5. Acquisitions and disposals	–	–	–
6. Foreign exchange movements	–	–	–
7. Other	–	–	–
8. RWA at 31 March 2022	7 499	8 481	15 980

\* The group does not use the incremental risk charge and comprehensive risk measure approaches.

\*\* Stressed VaR.

# 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.

<i>R million</i>	FIRSTRAND LIMITED	FIRSTRAND BANK LIMITED**
	As at 31 March 2022	
1 Total consolidated assets as per published financial statements	1 969 479	1 485 541
2 Adjustment for investments in banking, financial, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consolidation	(9 099)	–
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	(47 414)	(32 670)
5 Adjustment for securities financing transactions (ie repos and similar secured lending)	1 931	1 931
6 Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)	99 571	82 359
7 Other adjustments	(9 586)	(884)
<b>8 Leverage ratio exposure</b>	<b>2 004 882</b>	<b>1 536 277</b>

\* 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.

<i>R million</i>	FIRSTRAND LIMITED		FIRSTRAND BANK LIMITED**	
	As at 31 March 2022	As at 31 December 2021	As at 31 March 2022	As at 31 December 2021
<b>On-balance sheet exposures</b>				
1 On-balance sheet exposures (excluding derivatives and SFTs, but including collateral)	1 828 376	1 869 375	1 343 286	1 345 089
2 (Asset amounts deducted in determining Basel III Tier 1 capital)	(57 844)	(60 894)	(37 347)	(38 038)
<b>3 Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of lines 1 and 2)</b>	<b>1 770 532</b>	<b>1 808 481</b>	<b>1 305 939</b>	<b>1 307 051</b>
<b>Derivative exposures*</b>				
4 Replacement cost associated with all derivatives transactions (where applicable net of eligible cash variation margin and/or with bilateral netting)	9 351	7 683	14 658	13 594
5 Add-on amounts for PFE associated with all derivatives transactions	14 414	9 600	15 576	10 518
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	5 506	6 057	5 506	6 057
10 (Adjusted effective notional offsets and add-on deductions for written credit derivatives)	(3 215)	(5 370)	(3 215)	(5 370)
<b>11 Total derivative exposures (sum of lines 4 to 10)</b>	<b>26 056</b>	<b>17 970</b>	<b>32 525</b>	<b>24 799</b>
<b>Securities financing transaction exposures*</b>				
12 Gross SFT assets (with no recognition of netting), after adjusting for sale accounting transactions	106 792	89 682	113 523	89 173
13 (Netted amounts of cash payables and cash receivables of gross SFT assets)	–	–	–	–
14 CCR exposure for SFT assets	1 931	1 162	1 931	1 162
15 Agent transaction exposures	–	–	–	–
<b>16 Total securities financing transaction exposures (sum of lines 12 to 15)</b>	<b>108 723</b>	<b>90 844</b>	<b>115 454</b>	<b>90 335</b>
<b>Other off-balance sheet exposures</b>				
17 Off-balance sheet exposure at gross notional amount	442 185	456 433	400 406	412 980
18 (Adjustments for conversion to credit equivalent amounts)	(342 614)	(358 337)	(318 047)	(331 638)
<b>19 Off-balance sheet items (sum of lines 17 and 18)</b>	<b>99 571</b>	<b>98 096</b>	<b>82 359</b>	<b>81 342</b>
<b>Capital and total exposures</b>				
20 Tier 1 capital	133 397	138 265	96 804	96 994
<b>21 Total exposures (sum of lines 3, 11, 16 and 19)</b>	<b>2 004 882</b>	<b>2 015 391</b>	<b>1 536 277</b>	<b>1 503 527</b>
<b>Leverage ratio</b>				
<b>22 Basel III leverage ratio</b>	<b>6.7%</b>	<b>6.9%</b>	<b>6.3%</b>	<b>6.5%</b>

\* 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.

<i>R million</i>	FIRSTRAND LIMITED*		FIRSTRAND BANK LIMITED SOUTH AFRICA*	
	Total unweighted value (average)	Total weighted value (average)	Total unweighted value (average)	Total weighted value (average)
<b>HIGH-QUALITY LIQUID ASSETS</b>				
1 Total high-quality liquid assets (HQLA)		393 758		306 178
<b>CASH OUTFLOWS</b>				
2 Retail deposits and deposits from small business customers, of which:	492 085	42 342	330 770	33 077
3 Stable deposits	102 040	3 338	–	–
4 Less stable deposits	390 045	39 004	330 770	33 077
5 Unsecured wholesale funding, of which:	560 318	274 710	483 877	234 194
6 Operational deposits (all counterparties) and deposits in networks of cooperative banks	177 515	44 379	163 076	40 769
7 Non-operational deposits (all counterparties)	379 816	227 344	317 155	189 779
8 Unsecured debt	2 987	2 987	3 646	3 646
9 Secured wholesale funding		2 614		2 614
10 Additional requirements, of which:	303 221	47 058	282 152	44 231
11 Outflows related to derivative exposures and other collateral requirements	16 243	16 243	15 223	15 223
12 Outflows related to loss of funding on debt products	87 754	4 388	87 715	4 386
13 Credit and liquidity facilities	199 224	26 427	179 214	24 622
14 Other contractual funding obligations	–	–	–	–
15 Other contingent funding obligations	233 437	9 124	213 520	8 203
16 <b>Total cash outflows</b>		375 848		322 319
<b>CASH INFLOWS</b>				
17 Secured lending (e.g. reverse repos)	2 974	2 928	2 974	2 928
18 Inflows from fully performing exposures	112 746	97 942	79 498	69 586
19 Other cash inflows	5 178	4 527	5 062	4 416
20 <b>Total cash inflows</b>	120 898	105 397	87 534	76 930
		<b>TOTAL ADJUSTED VALUE</b>		<b>TOTAL ADJUSTED VALUE</b>
21 <b>Total HQLA**</b>		335 326		306 178
22 <b>Total net cash outflows*</b>		278 070		245 389
23 <b>Liquidity coverage ratio (%)†</b>		121%		125%

\* 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 90 days of daily observations over the period ended 31 March 2022 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.