



BASEL PILLAR 3 STANDARDISED DISCLOSURES **2021**

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.



FirstRand

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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

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				
	March 21	December 20	September 20	June 20	March 20
AVAILABLE CAPITAL (AMOUNTS)*					
1 Common Equity Tier 1	124 916	121 902	125 303	126 903	127 133
1a Fully loaded ECL accounting model	123 835	120 820	124 222	124 740	124 970
2 Tier 1	132 184	129 537	132 049	133 568	135 046
2a Fully loaded ECL accounting model Tier 1	131 103	128 456	130 968	131 404	132 883
3 Total capital**	156 240	153 878	158 312	160 512	159 862
3a Fully loaded ECL accounting model total capital	155 158	152 804	157 230	158 458	158 875
RISK WEIGHTED ASSETS (AMOUNTS)					
4 Total risk weighted assets	1 072 898	1 080 689	1 121 131	1 114 321	1 116 352
RISK-BASED CAPITAL RATIOS AS A PERCENTAGE OF RWA*					
5 Common Equity Tier 1 (%)	11.6%	11.3%	11.2%	11.4%	11.4%
5a Fully loaded ECL accounting model Common Equity Tier 1 (%)	11.5%	11.2%	11.1%	11.2%	11.2%
6 Tier 1 (%)	12.3%	12.0%	11.8%	12.0%	12.1%
6a Fully loaded ECL accounting model Tier 1 (%)	12.2%	11.9%	11.7%	11.8%	11.9%
7 Total capital (%)	14.6%	14.2%	14.1%	14.4%	14.3%
7a Fully loaded ECL accounting model total capital (%)	14.5%	14.1%	14.0%	14.2%	14.2%
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 (CCyB) (%)#	0.0%	0.0%	0.0%	0.0%	0.0%
10 Bank domestic systemically important bank (D-SIB) additional requirements (%)†	0.8%	0.8%	0.8%	–	–
11 Total of bank CET1 specific buffer requirements (%) (row 8 + row 9 + row 10)	3.3%	3.3%	3.3%	2.5%	2.5%
12 CET1 available after meeting the bank's minimum capital requirements (%)	2.6%	2.2%	2.1%	3.5%	2.8%
BASEL III LEVERAGE RATIO‡					
13 Total Basel III leverage ratio exposure measure	1 955 435	1 926 054	1 915 294	1 898 460	1 930 289
14 Basel III leverage ratio (%) (row 2/row13)	6.8%	6.7%	6.9%	7.0%	7.0%
14a Fully loaded ECL accounting model Basel III leverage ratio (%) (row 2a/row 13)	6.7%	6.7%	6.8%	6.9%	6.9%
LIQUIDITY COVERAGE RATIO (LCR)					
15 Total high-quality liquid assets (HQLA)	326 296	326 422	309 106	279 854	264 924
16 Total net cash outflow	285 352	267 681	248 283	243 331	218 318
17 LCR ratio (%)	114%	122%	124%	115%	121%
NET STABLE FUNDING RATIO (NSFR)					
18 Total available stable funding	1 231 589	1 240 146	1 237 864	1 193 182	1 210 650
19 Total required stable funding	1 011 309	992 581	1 004 557	1 020 727	1 051 231
20 NSFR ratio	122%	125%	123%	117%	115%

* Excluding unappropriated profits.

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

In March 2020, the Prudential Regulation Authority reduced the UK CCyB requirement from 1% to 0%. This resulted in the FirstRand CCyB requirement reducing to nil from March 2020 onwards.

† Disclosure of D-SIB is in line with Directive 4 of 2020, Capital framework for South Africa based on Basel III framework. The total D-SIB requirement is 1.5%, of which 75 bps is met with CET1 capital. March 2021, December 2020 and September 2020 (restated) have been rounded up on line 10.

‡ Based on month-end balances.

KEY DRIVERS: MARCH 2021 vs DECEMBER 2020

Risk-based capital ratios*	<p>Available capital</p> <ul style="list-style-type: none"> Tier 1: increase mainly due to appropriation of profits. <p>Risk weighted assets (RWA)</p> <ul style="list-style-type: none"> Decrease in RWA driven primarily by credit risk and counterparty credit risk, partly offset by an increase in equity investment risk and other risk. <ul style="list-style-type: none"> Credit risk: decrease in volumes and reduced risk migration. Counterparty credit risk: decrease due to the implementation of the standardised approach for measuring counterparty credit risk (SA-CCR) in January 2021. Equity investment risk: increase driven by the implementation of equity investments in funds in January 2021. Other risk: increase in accounts receivables, partly offset by a decrease in plant and equipment as a result of depreciation and impairment of buildings.
Leverage ratio*	<p>Total exposure measure</p> <ul style="list-style-type: none"> Increase in total exposure due to an increase in derivative exposures as a result of the implementation of SA-CCR and on-balance sheet items, partly offset by a reduction in securities financing transactions and off-balance sheet items. <p>Tier 1 capital measure</p> <ul style="list-style-type: none"> Refer to capital commentary above.
Liquidity ratios	<ul style="list-style-type: none"> The decrease in the LCR and NSFR reflect the expected cyclical changes from the previous quarter. The group's LCR continues to exceed the revised minimum requirement of 80% and the NSFR is above the minimum requirement of 100%.

* Reflects the transitional Day 1 impact of IFRS 9.

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 (the bank).

R million	FirstRand Bank Limited				
	March 21	December 20	September 20	June 20	March 20
AVAILABLE CAPITAL (AMOUNTS)**					
1 Common Equity Tier 1	92 530	90 400	91 106	91 964	93 246
1a Fully loaded ECL accounting model	91 857	89 727	90 433	90 618	91 900
2 Tier 1	97 461	95 360	94 499	95 376	97 932
2a Fully loaded ECL accounting model Tier 1	96 788	94 686	93 826	94 030	96 585
3 Total capital#	116 313	114 344	114 494	117 312	117 190
3a Fully loaded ECL accounting model total capital	115 640	113 677	113 821	116 075	117 019
RISK WEIGHTED ASSETS (AMOUNTS)					
4 Total risk weighted assets (RWA)	721 543	732 622	762 946	748 079	743 490
RISK-BASED CAPITAL RATIOS AS A PERCENTAGE OF RWA**					
5 Common Equity Tier 1 (%)	12.8%	12.3%	11.9%	12.3%	12.5%
5a Fully loaded ECL accounting model Common Equity Tier 1 (%)	12.7%	12.2%	11.8%	12.1%	12.3%
6 Tier 1 (%)	13.5%	13.0%	12.4%	12.7%	13.2%
6a Fully loaded ECL accounting model Tier 1 (%)	13.4%	12.9%	12.3%	12.6%	13.0%
7 Total capital (%)	16.1%	15.6%	15.0%	15.7%	15.8%
7a Fully loaded ECL accounting model total capital ratio (%)	16.0%	15.5%	14.9%	15.5%	15.7%
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 CCyB requirement (%)†	0.0%	0.0%	0.0%	0.0%	0.0%
10 Bank D-SIB additional requirements‡	0.8%	0.8%	0.8%	–	–
11 Total of bank CET1 specific buffer requirements (%) (row 8 + row 9 + row 10)	3.3%	3.3%	3.3%	2.5%	2.5%
12 CET1 available after meeting the bank's minimum capital requirements (%)	3.9%	3.4%	2.8%	4.2%	3.9%
BASEL III LEVERAGE RATIO^					
13 Total Basel III leverage ratio exposure measure	1 498 115	1 466 304	1 435 719	1 424 157	1 443 671
14 Basel III leverage ratio (%) (row 2/row13)	6.5%	6.5%	6.6%	6.7%	6.8%
14a Fully loaded ECL accounting model Basel III leverage ratio (%) (row 2a/row 13)	6.5%	6.5%	6.5%	6.6%	6.7%
LIQUIDITY COVERAGE RATIO°					
15 Total HQLA	296 794	299 201	283 189	249 471	232 408
16 Total net cash outflow	248 687	235 849	208 546	201 999	176 258
17 LCR ratio (%)	119%	127%	136%	124%	132%
NET STABLE FUNDING RATIO°					
18 Total available stable funding	866 021	871 233	854 477	818 344	827 873
19 Total required stable funding	721 550	700 763	684 984	706 200	725 379
20 NSFR ratio	120%	124%	125%	116%	114%

* FirstRand Bank Limited including foreign branches.

** Excluding unappropriated profits.

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

† In March 2020, the Prudential Regulation Authority reduced the UK CCyB requirement from 1% to 0%. This resulted in the FirstRand Bank Limited CCyB requirement reducing to nil from March 2020 onwards.

‡ Disclosure of D-SIB is in line with Directive 4 of 2020, Capital framework for South Africa based on Basel III framework. The total D-SIB requirement is 1.5%, of which 75 bps is met with CET1 capital. March 2021, December 2020 and September 2020 (restated) have been rounded up on line 10.

^ Based on month-end balances.

° Reflects FirstRand Bank Limited's operations in South Africa.

KEY DRIVERS: MARCH 2021 vs DECEMBER 2020

Risk-based capital ratios*	<p>Available capital</p> <ul style="list-style-type: none"> Tier 1: increase mainly due to appropriation of profits. <p>Risk weighted assets (RWA)</p> <ul style="list-style-type: none"> Decrease in RWA driven primarily by credit risk and counterparty credit risk, partly offset by other risk. <ul style="list-style-type: none"> Credit risk: decrease in volumes and reduced risk migration. Counterparty credit risk: decrease due to the implementation of SA-CCR in January 2021. Other risk: increase in accounts receivables, partly offset by a decrease in plant and equipment as a result of depreciation and impairment of buildings.
Leverage ratio*	<p>Total exposure measure</p> <ul style="list-style-type: none"> Increase in total exposure due to an increase in derivative exposures as a result of the implementation of SA-CCR and on-balance sheet items, partly offset by a reduction in securities financing transactions and off-balance sheet items. <p>Tier 1 capital measure</p> <ul style="list-style-type: none"> Refer to capital commentary above.
Liquidity ratios	<ul style="list-style-type: none"> The decrease in the LCR and NSFR reflect the expected cyclical changes from the previous quarter. The bank's LCR continues to exceed the revised minimum requirement of 80% and the NSFR is above the minimum requirement of 100%.

* Reflects the transitional Day 1 impact of IFRS 9.

OV1 – Overview of RWA

The below table provides an overview of total RWA forming the denominator of the risk-based capital ratios for the group.

R million	FirstRand Limited			
	RWA			Minimum capital requirement*
	As at 31 March 2021	As at 31 December 2020	As at 31 March 2020	As at 31 March 2021
1 Credit risk (excluding counterparty credit risk)**	737 302	748 544	784 263	88 476
2 – Standardised approach	289 503	289 961	312 249	34 740
5 – AIRB	447 799	458 583	472 014	53 736
16 Securitisation exposures in banking book	29 334	29 015	41 391	3 520
17 – IRB ratings-based approach	–	–	–	–
18 – IRB supervisory formula approach	3 412	3 368	2 227	409
19 – Standardised approach/simplified supervisory formula approach	25 922	25 647	39 164	3 111
Total credit risk	766 636	777 559	825 654	91 996
6 Counterparty credit risk#	15 139	14 646	16 425	1 817
7 – SA-CCR	15 139	14 646	16 425	1 817
10 Credit valuation adjustment	11 078	15 699	14 533	1 329
11 Equity positions in banking book under market-based approach	21 318	28 126	29 490	2 558
12 Equity investments in funds – look-through approach†	–	–	–	–
13 Equity investments in funds – mandate-based approach†	7 648	–	–	918
14 Equity investments in funds – fall-back approach†	406	–	–	49
15 Settlement risk	–	–	–	–
20 Market risk‡	31 387	30 230	21 926	3 766
21 – Standardised approach	12 020	11 666	9 302	1 442
22 – Internal model approach	19 367	18 564	12 624	2 324
24 Operational risk	142 488	142 488	135 440	17 099
– Basic indicator approach	16 846	16 846	15 000	2 022
– Standardised approach	26 077	26 077	25 260	3 129
– Advanced measurement approach	99 565	99 565	95 180	11 948
25 Amounts below the thresholds for deduction (subject to 250% risk weight)	28 930	26 727	24 061	3 472
26 Floor adjustment	12 466	12 466	13 399	1 496
Other assets	35 402	32 748	35 424	4 248
27 Total	1 072 898	1 080 689	1 116 352	128 748

* Capital requirement calculated at 12.0% (March 2020: 11.5%) 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 Pillar 2A and CCyB requirements were 0% at 31 March 2021. The D-SIB requirement was only published from September 2020, and has been included in the March 2021 and December 2020 minimum requirement.

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

Implementation of SA-CCR was 1 January 2021. 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).

† Implementation of the capital requirements for equity investment in funds was 1 January 2021. Rows 12 – 14 of the OV1 template have now been included in this table.

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

OV1 – Overview of RWA

The below table provides an overview of total RWA forming the denominator of the risk-based capital ratios for the bank.

R million	FirstRand Bank Limited*			
	RWA			Minimum capital requirement**
	As at 31 March 2021	As at 31 December 2020	As at 31 March 2020	As at 31 March 2021
1 Credit risk (excluding counterparty credit risk)#	500 465	514 207	528 820	60 056
2 – Standardised approach	31 779	34 175	40 402	3 814
5 – AIRB	468 686	480 032	488 418	56 242
16 Securitisation exposures in banking book	9 518	10 041	16 773	1 142
17 – IRB ratings-based approach	–	–	–	–
18 – IRB supervisory formula approach	3 412	3 368	2 227	409
19 – Standardised approach/simplified supervisory formula approach	6 106	6 673	14 546	733
Total credit risk	509 983	524 248	545 593	61 198
6 Counterparty credit risk†	13 183	11 936	13 051	1 582
7 – SA-CCR	13 183	11 936	13 051	1 582
10 Credit valuation adjustment	10 291	14 582	12 973	1 235
11 Equity positions in banking book under market-based approach	3 709	4 011	5 711	445
12 Equity investments in funds – look-through approach‡	–	–	–	–
13 Equity investments in funds – mandate-based approach‡	325	–	–	39
14 Equity investments in funds – fall-back approach‡	–	–	–	–
15 Settlement risk	–	–	–	–
20 Market risk^	27 615	26 711	19 440	3 314
21 – Standardised approach	8 248	8 147	6 816	990
22 – Internal model approach	19 367	18 564	12 624	2 324
24 Operational risk	102 078	102 078	98 479	12 250
– Basic indicator approach	–	–	–	–
– Standardised approach	4 465	4 465	4 998	536
– Advanced measurement approach	97 613	97 613	93 481	11 714
25 Amounts below the thresholds for deduction (subject to 250% risk weight)	11 439	9 933	8 098	1 372
26 Floor adjustment	15 927	15 927	15 131	1 911
Other assets	26 993	23 196	25 014	3 239
27 Total	721 543	732 622	743 490	86 585

* FirstRand Bank Limited including foreign branches.

** Capital requirement calculated at 12.0% (March 2020: 11.5%) 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 Pillar 2A and CCyB requirements were 0% at 31 March 2021. The D-SIB requirement was only published from September 2020, and has been included in the March 2021 and December 2020 minimum requirement.

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

† Implementation of SA-CCR was 1 January 2021. The bank does not apply the internal model method to counterparty credit risk (row 8 of OV1 template) and there were no other CCRs (row 9 of OV1 template).

‡ Implementation of the capital requirements for equity investment in funds was 1 January 2021. Rows 12 – 14 of the OV1 template have now been included in this table.

^ 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 table below presents a flow statement explaining variations in the credit RWA determined under the AIRB approach.

<i>R million</i>	RWA
1 RWA at 31 December 2020*	458 583
2 Asset size	(5 040)
3 Asset quality	(4 724)
4 Model updates**	(1 020)
5 Methodology and policy	–
6 Acquisitions and disposals	–
7 Foreign exchange movements	–
8 Other	–
9 RWA at 31 March 2021	447 799

* The RWA represents AIRB credit risk exposures excluding securitisation exposure per OV1 table on page 4.

** The model updates were driven by the project finance model change from slotting to AIRB as approved by the Prudential Authority.

MR2 – RWA flow statements of market risk exposures under IMA*

The table below provides the components of the capital charge under the IMA for market risk.

<i>R million</i>	VaR	sVaR	RWA
1 RWA at 31 December 2020	10 425	8 139	18 564
2 Movement in risk levels	1 229	(426)	803
3 Model updates/changes	–	–	–
4 Methodology and policy	–	–	–
5 Acquisitions and disposals	–	–	–
6 Foreign exchange movements	–	–	–
7 Other	–	–	–
8 RWA at 31 March 2021	11 654	7 713	19 367

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

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.

	As at 31 March 2021	
	FirstRand Limited	FirstRand Bank Limited**
<i>R million</i>		
1 Total consolidated assets as per published financial statements	1 911 369	1 433 471
2 Adjustment for investments in banking, financial, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consolidation	(7 866)	–
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	(34 079)	(27 025)
5 Adjustment for securities financing transactions (i.e. repos and similar secured lending)	1 330	1 330
6 Adjustment for off-balance sheet items (i.e. conversion to credit equivalent amounts of off-balance sheet exposures)	70 061	73 094
7 Other adjustments	14 620	17 245
8 Leverage ratio exposure	1 955 435	1 498 115

* Based on month-end balances.

** FirstRand Bank Limited 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 March 2021	As at 31 December 2020	As at 31 March 2021	As at 31 December 2020
<i>R million</i>				
ON-BALANCE SHEET EXPOSURES				
1 On-balance sheet items (excluding derivatives and SFTs, but including collateral)	1 806 648	1 794 035	1 327 672	1 314 348
2 (Asset amounts deducted in determining Basel III Tier 1 capital)	(38 075)	(37 940)	(22 372)	(22 494)
3 Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of lines 1 and 2)	1 768 573	1 756 095	1 305 300	1 291 854
DERIVATIVE EXPOSURES				
4 Replacement cost associated with all derivatives transactions (i.e. net of eligible cash variation margin)	13 607	12 180	15 894	12 397
5 Add-on amounts for potential future exposure (PFE) associated with all derivatives transactions [#]	43 659	17 054	44 566	18 919
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	5 625	5 774	5 625	5 774
10 (Adjusted effective notional offsets and add-on deductions for written credit derivatives)	(4 577)	(2 153)	(4 577)	(2 153)
11 Total derivative exposures (sum of lines 4 to 10)	58 314	32 855	61 508	34 937
SECURITIES FINANCING TRANSACTION EXPOSURES				
12 Gross SFT assets (with no recognition of netting) after adjusting for sale accounting transactions	57 157	58 590	56 883	57 549
13 (Netted amounts of cash payables and cash receivables of gross SFT assets)	–	–	–	–
14 CCR exposure for SFT assets	1 330	4 903	1 330	4 903
15 Agent transaction exposures	–	–	–	–
16 Total securities financing transaction exposures (sum of lines 12 to 15)	58 487	63 493	58 213	62 452
OTHER OFF-BALANCE SHEET EXPOSURES				
17 Off-balance sheet exposure at gross notional amount	390 133	388 054	369 218	369 121
18 (Adjustments for conversion to credit equivalent amounts)	(320 072)	(314 443)	(296 124)	(292 060)
19 Off-balance sheet items (sum of lines 17 and 18)	70 061	73 611	73 094	77 061
CAPITAL AND TOTAL EXPOSURES				
20 Tier 1 capital[†]	132 184	129 537	97 461	95 360
21 Total exposures (sum of lines 3, 11, 16 and 19)	1 955 435	1 926 054	1 498 115	1 466 304
LEVERAGE RATIO				
22 Basel III leverage ratio	6.8%	6.7%	6.5%	6.5%

* Based on month-end balances.

** FirstRand Bank Limited including foreign branches.

[#] The increase in PFE was driven by the implementation of SA-CCR in January 2021.

[†] Excluding unappropriated profits.

LIQ1 – Liquidity coverage ratio (LCR)

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 consolidated*		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 HQLA		383 009		296 794
CASH OUTFLOWS				
2 Retail deposits and deposits from small business customers, of which:	464 433	40 210	309 230	30 923
3 Stable deposits	93 081	3 075	–	–
4 Less stable deposits	371 352	37 135	309 230	30 923
5 Unsecured wholesale funding, of which:	564 472	280 348	484 985	236 104
6 Operational deposits (all counterparties) and deposits in networks of cooperative banks	188 758	47 190	173 347	43 337
7 Non-operational deposits (all counterparties)	368 122	225 566	307 361	188 490
8 Unsecured debt	7 592	7 592	4 277	4 277
9 Secured wholesale funding		3 641		2 817
10 Additional requirements, of which:	283 887	47 915	264 373	45 641
11 Outflows related to derivative exposures and other collateral requirements	18 458	18 458	17 627	17 627
12 Outflows related to loss of funding on debt products	85 384	4 269	81 403	4 070
13 Credit and liquidity facilities	180 045	25 188	165 343	23 944
14 Other contractual funding obligations	2	2	–	–
15 Other contingent funding obligations	206 337	8 187	180 996	6 998
16 Total cash outflows		380 303		322 483
CASH INFLOWS				
17 Secured lending (e.g. reverse repos)	1 252	1 035	1 252	1 035
18 Inflows from fully performing exposures	104 518	90 201	76 977	66 706
19 Other cash inflows	7 098	6 263	6 878	6 056
20 Total cash inflows	112 868	97 499	85 107	73 797
21 Total HQLA**		326 296		296 794
22 Total net cash outflow[#]		285 352		248 687
23 Liquidity coverage ratio (%)[†]		114%		119%

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

** The weighted 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 90 days of daily observations over the quarter ended 31 March 2021 for FirstRand Bank Limited South Africa, London branch, Botswana and Namibia. The remaining international banking entities including Aldermore and the India and Channel Island branches are based on the quarter-end values. The figures are based on the regulatory submission to the Prudential Authority.