

MARGIN CASCADE TABLE

	Six months ended 31 December				Year ended 30 June
	2022			2021*	2022*
	Average interest- earning assets	NII	NIM (bps)	NIM (bps)	NIM (bps)
<i>Percentage of average interest-earning banking assets (%)</i>					
31 December 2021 normalised margin including UK operations	1 520 632	33 478	4.37	4.27	4.35
Impact of UK operations on margin	(363 322)	(5 281)	0.46	0.42	0.46
31 December 2021 normalised margin excluding UK operations	1 157 310	28 197	4.83	4.69	4.81
Asset growth	154 971	3 773			
Balances with central banks	2 379				
Cash and cash equivalents	8 106				
Liquid assets	43 430				
Loans and advances	101 056				
Lending interest earning assets		(1 292)	(0.19)	(0.11)	(0.09)
Asset pricing		(685)	(0.10)	(0.14)	(0.10)
Change in advances mix and other		(607)	(0.09)	0.03	0.01
Liabilities		826	0.12	0.09	0.07
Deposit pricing and endowment		674	0.10	0.04	0.02
Change in deposit mix and volume		152	0.02	0.05	0.05
Capital endowment (including ALM strategies)		473	0.07	0.12	0.09
Group treasury, centre and other activities		(841)	(0.12)	0.04	(0.09)
FNB broader Africa		473	0.07	0.00	0.01
31 December 2022 normalised margin excluding UK operations	1 312 281	31 609	4.78	4.83	4.80
Impact of UK operations on margin	393 865	6 072	(0.40)	(0.46)	(0.40)
MotoNovo	93 915	1 790	(0.07)	(0.04)	(0.06)
Aldermore	299 950	4 282	(0.33)	(0.43)	(0.34)
31 December 2022 closing normalised margin including UK operations	1 706 146	37 681	4.38	4.37	4.40

* The methodology used to prepare the margin cascade was updated during the current period to align with industry practice and to reflect the drivers of the margin more appropriately. In prior periods, the group rebased the opening NIM to take into account the impact of the change in average interest-earning assets, based on the prior year NII earned, and thereafter the movements in the income statement were determined on the current year interest-earning assets. The group no longer calculates a rebased NIM, but instead includes the change in the average interest-earning assets based on last year's NIM as an adjustment to NII and then reflects the movements as a result of pricing and mix changes and other impacts.