



PILLAR 3 DISCLOSURE
MARCH 2020

grobank





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1. Introduction

The purpose of this document is to disclose both qualitative and quantitative information regarding the Bank's capital adequacy position, risk profile and risk management practices in terms of the Basel III requirements under Regulation 43 of the regulations relating to banks.

In terms of Regulation 43(1) (e) (iii) of regulations relating to banks, minimum disclosure on capital adequacy of the bank is required on a quarterly basis. This announcement meets the on-going report requirement for quarterly disclosure in terms of Pillar 3 of the Basel III capital accord.

The Pillar 3 report is produced and published quarterly. This report is verified and approved internally in line with the Bank's disclosure policy.

The Pillar 3 report has not been audited by the Bank's external auditors.

Business Profile

Grobank was established in 1947 (formerly known as South African Bank of Athens Limited) and is a 99,93% subsidiary GroCapital Holdings Limited. The parent company's commitment to and close involvement with the Bank provides a solid foundation and supports the bank's strategy of being a niche bank in the food and agriculture value chain.

Restrictions on transfer of funds or regulatory capital

There are currently no restrictions or other major impediments on the transfer of funds or capital within the Bank.



2. Capital Management

The Bank is subject to minimum capital requirements as defined in the Banks Act and Regulations pertaining to Banks.

The Risk Management Committee considers the various risks faced by the Bank and analyses the need to hold capital against these risks whilst taking account of the regulatory requirements. In addition, the level of capital required to support the Bank's targeted business growth is taken into consideration.

The objective of the Bank's capital management approach is to ensure the maintenance of sound capital ratios, taking all the above requirements into account, whilst producing appropriate returns to shareholders. The Bank's objectives when managing capital, which is a broader concept than the 'equity' on the face of the statement of financial position, are:

- To comply with the capital requirements set by the regulators of the banking industry in which the Bank operates;
- To safeguard the Bank's ability to continue as a going concern so that it can continue to provide returns for shareholders and benefits for other stakeholders; and
- To maintain a strong capital base to support the development of its business.

The capital of the Bank consists of Tier 1 capital and Tier 2 in the form of IFRS general provision.

Capital adequacy and the use of regulatory capital are monitored by ALCCO, employing techniques based on the guidelines developed by the Basel Committee, as implemented by the South African Reserve Bank (SARB), for supervisory purposes. The required information is filed with the SARB on a monthly basis.

The Bank maintains a ratio of total regulatory capital to its risk-weighted assets above a minimum level agreed with the SARB which takes into account the risk profile of the Bank.

Grobank met the minimum required capital adequacy ratio requirement as at the 31 March 2020 with a total capital adequacy of 15.85% and a Tier 1 capital adequacy of 15.37%, exceeding minimum regulatory requirements.

The regulatory capital requirements are strictly observed when managing economic capital. The Bank's regulatory capital comprises two tiers:

- Tier 1 capital: share capital and share premium, less accumulated losses. The book value of intangible assets is deducted in arriving at Tier 1 capital; and
- Tier 2 capital: IFRS 9 general provisions

| Regulatory Capital and Risk weighted assets – Table 2.1 | | R'000 |
|--|--|------------------|
| | | 31-Mar-20 |
| Ordinary Share Capital | | 83 450 |
| Share Premium | | 702 872 |
| Revaluation Reserves | | |
| Total common equity tier 1 capital and unimpaired reserve funds | | 786 322 |
| Retained Earnings/(Loss) | | (331 404) |
| Regulatory deductions against primary capital | | (99 157) |
| Total common equity tier 1 capital after regulatory adjustments | | 355 761 |
| Tier 2 capital | | |
| Portfolio impairment | | 11 111 |
| | | |
| Total qualifying capital and reserve funds | | 366 871 |
| | | |
| Risk Weighted Assets | | 2 315 245 |
| | | |
| Total Capital adequacy ratio | | 15,8459% |
| Tier 1 Capital adequacy ratio | | 15,3660% |

| Required capital adequacy ratios and amounts - Table 2.2 | | 31-Mar-20 | |
|--|--|----------------------|----------------------|
| | | Percentages | Rand amounts (R'000) |
| | | Common Equity Tier 1 | Common Equity Tier 1 |
| Base minimum (2) | | 4,5000% | 104 186 |
| Add-on: systemic risk add-on (Pillar 2A) | | 0,5000% | 11 576 |
| Add-on: countercyclical buffer (5) | | 0,0000% | - |
| Add-on: conservation buffer (6) | | 2,5000% | 57 881 |
| | | 7,5000% | 173 643 |

| Composition of risk weighted assets and required regulatory capital- Table 2.3 | Composition of Risk Weighted Assets | Base Minimum Required Regulatory Capital |
|--|---|--|
| 31-Mar-20 | R'000 | R'000 |
| Risk weighted exposure | | |
| Credit Risk * | 1,792,984 | 161,369 |
| Counter party risk**** | 181,771 | 16,359 |
| Operational Risk ** | 242,991 | 21,869 |
| Market Risk *** | 9,637 | 867 |
| Other Assets | 87,847 | 7,906 |
| Equity Risk | 15 | 1 |
| Total | 2,315,245 | 208,372 |

* RWA and required regulatory capital in terms of **credit risk** are measured using the standardised approach.

** RWA and required regulatory capital in terms of **operational risk** are measured using the standardised approach.

*** RWA and required regulatory capital in terms of **market risk** are measured using the standardised approach.

**** RWA and required regulatory capital in terms of **counterparty risk** are measured using the current exposure method under the standardised approach.



Capital Structure

The Bank has one class of ordinary shares which carry no right to fixed income. The unissued shares are under the control of the directors subject to notification to and specific approval by GroCapital Holdings, until the next Annual General Meeting.

| Capital Structure – Table 2.4 | | Mar 20 |
|--|--|---------|
| | | R'000 |
| Authorised | | |
| 100 000 000 ordinary shares of R1 each (par value) | | 100,000 |
| Issued | | |
| Ordinary Share Capital | | 83,450 |
| Share Premium | | |
| Share Premium | | 702,872 |

OVERVIEW OF RISK WEIGHTED ASSETS (OV1) DISCLOSURE TEMPLATE

ANNEXURE A

Name of bank/ controlling company GROBANK

Period ended 2020-03-31

| | T | T - 90 | T - 180 | T - 270 | T - 360 | f |
|--|------------------|------------------|------------------|------------------|------------------|-----------------------------------|
| | a | b | c | d | e | |
| | RWA | | | | | Minimum capital requirements = 8% |
| | Mar 20 | Dec 19 | Sep 19 | Jun 19 | Mar 19 | Mar 20 |
| 1 Credit risk (excluding counterparty credit risk) | 1,880,846 | 1,837,857 | 1,800,356 | 1,586,197 | 1,507,592 | 150,468 |
| 2 Of which: standardised approach (SA) | 1,880,846 | 1,837,857 | 1,800,356 | 1,586,197 | 1,507,592 | 150,468 |
| 3 Of which: foundation internal ratings-based (F-IRB) approach | | | | | | |
| 4 Of which: supervisory slotting approach | | | | | | |
| 5 Of which: advanced internal ratings-based (A-IRB) approach | | | | | | |
| 6 Counterparty credit risk (CCR) | 181,771 | 57,258 | 64,189 | 43,221 | 31,040 | 14,542 |
| 7 Of which: standardised approach for counterparty credit risk | 181,771 | 57,258 | 64,189 | 43,221 | 31,040 | 14,542 |
| 8 Of which: Internal Model Method (IMM) | | | | | | |
| 9 Of which: other CCR | | | | | | |
| 10 Credit valuation adjustment (CVA) | | | | | | |
| 11 Equity positions under the simple risk weight approach | | | | | | |
| 12 Equity investments in funds – look-through approach | | | | | | |
| 13 Equity investments in funds – mandate-based approach | | | | | | |
| 14 Equity investments in funds – fall-back approach | | | | | | |
| 15 Settlement risk | | | | | | |
| 16 Securitisation exposures in banking book | 0 | 0 | 0 | 0 | 0 | 0 |
| 17 Of which: securitisation internal ratings-based approach (SEC-IRBA) | | | | | | |
| 18 Of which: securitisation external ratings-based approach (SEC-ERBA), including internal assessment approach (IAA) | | | | | | |
| 19 Of which: securitisation standardised approach (SEC-SA) | | | | | | |
| 20 Market risk | 9,637 | 1,095 | 1,609 | 2,562 | 2,049 | 771 |
| 21 Of which: standardised approach (SA) | 9,637 | 1,095 | 1,609 | 2,562 | 2,049 | 771 |
| 22 Of which: internal model approaches (IMA) | | | | | | |
| 23 Capital charge for switch between trading book and banking book | | | | | | |
| 24 Operational risk | 242,991 | 242,991 | 213,875 | 213,875 | 213,875 | 19,439 |
| 25 Amounts below the thresholds for deduction (subject to 250% risk weight) | | | | | | |
| 26 Floor adjustment | | | | | | |
| 27 Total (1 + 6 + 10 + 11 + 12 + 13 + 14 + 15 + 16 + 20 + 23 + 24 + 25 + 26) | 2,315,245 | 2,139,201 | 2,080,029 | 1,845,855 | 1,754,555 | 185,220 |

| | |
|---|------------|
| KEY METRICS DISCLOSURE TEMPLATE | |
| ANNEXURE A - KM1 | |
| Name of bank/ controlling company | GROBANK |
| Period ended | 2020-03-31 |

| | | a | b | c | d | e |
|-----|---|----------------|----------------|----------------|----------------|----------------|
| | | T | T-1 | T-2 | T-3 | T-4 |
| | | Mar 20 | Dec 19 | Sep 19 | Jun 19 | Mar 19 |
| | Available capital (amounts) | | | | | |
| 1 | Common Equity Tier 1 (CET1) | 355,761 | 308,513 | 284,503 | 308,026 | 239,937 |
| 1a | Fully loaded ECL accounting model | | | | | |
| 2 | Tier 1 | 355,761 | 308,513 | 284,503 | 308,026 | 239,937 |
| 2a | Fully loaded ECL accounting model Tier 1 | | | | | |
| 3 | Total capital | 366,871 | 324,568 | 297,777 | 319,579 | 249,646 |
| 3a | Fully loaded ECL accounting model total capital | | | | | |
| | Risk-weighted assets (amounts) | | | | | |
| 4 | Total risk-weighted assets (RWA) | 2,315,245 | 2,139,201 | 2,080,029 | 1,845,855 | 1,754,555 |
| | Risk-based capital ratios as a percentage of RWA | | | | | |
| 5 | Common Equity Tier 1 ratio (%) | 15.37% | 14.42% | 13.68% | 16.69% | 13.68% |
| 5a | Fully loaded ECL accounting model Common Equity Tier 1 (%) | | | | | |
| 6 | Tier 1 ratio (%) | 15.37% | 14.42% | 13.68% | 16.69% | 13.68% |
| 6a | Fully loaded ECL accounting model Tier 1 ratio (%) | | | | | |
| 7 | Total capital ratio (%) | 15.85% | 15.17% | 14.32% | 17.31% | 14.23% |
| 7a | Fully loaded ECL accounting model total capital ratio (%) | | | | | |
| | Additional CET1 buffer requirements as a percentage of RWA | | | | | |
| 8 | Capital conservation buffer requirement (2.5% from 2019) (%) | 2.500% | 2.500% | 2.500% | 2.500% | 2.500% |
| 9 | Countercyclical buffer requirement (%) | 0.0000% | 0.0000% | 0% | 0% | 0% |
| 10 | Bank G-SIB and/or D-SIB additional requirements (%) | | | | | |
| 11 | Total of bank CET1 specific buffer requirements (%) (row 8 + row 9 + row 10) | 2.500% | 2.500% | 2.500% | 2.503% | 2.503% |
| 12 | CET1 available after meeting the bank's minimum capital requirements (%) | 7.12% | 6.17% | 5.43% | 8.43% | 5.42% |
| | Basel III leverage ratio | | | | | |
| 13 | Total Basel III leverage ratio exposure measure | 3,192,856 | 3,333,652 | 3,065,274 | 2,899,495 | 2,818,016 |
| 14 | Basel III leverage ratio (%) (row 2 / row 13) | 11.14% | 9.25% | 9.28% | 10.62% | 8.51% |
| 14a | Fully loaded ECL accounting model Basel III leverage ratio (%) (row 2a / row13) | | | | | |
| | Liquidity Coverage Ratio | | | | | |
| 15 | Total HQLA | 456,400 | 390,020 | 258,400 | 409,183 | 513,841 |
| 16 | Total net cash outflow | 140,718 | 142,765 | 104,273 | 110,828 | 114,557 |
| 17 | LCR ratio (%) | 324.34% | 273.19% | 247.81% | 369.21% | 448.55% |
| | Net Stable Funding Ratio | | | | | |
| 18 | Total available stable funding | 2,428,867 | 2,423,810 | 2,214,460 | 2,119,557 | 1,825,623 |
| 19 | Total required stable funding | 2,200,297 | 2,137,281 | 2,058,535 | 1,863,736 | 1,677,079 |
| 20 | NSFR ratio | 110.39% | 113.41% | 107.57% | 113.73% | 108.86% |

LEVERAGE RATIO DISCLOSURE TEMPLATE**ANNEXURE A**

Name of bank/ controlling company GROBANK

Period ended 2020-03-31

Annexure A - LR1**Table****1**

| Summary comparison of accounting assets vs leverage ratio exposure measure | | Mar-20 | Dec-19 |
|--|--|------------------|------------------|
| | Item | R'000 | R'000 |
| 1 | Total consolidated assets as per published financial statements | 3 099 344 | 3 238 353 |
| 2 | Adjustment for investments in banking, financial, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consolidation | | |
| 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 | 20 562 | 10 570 |
| 5 | Adjustment for securities financing transactions (ie repos and similar secured lending) | | |
| 6 | Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off- balance sheet exposures) | 172 107 | 174 458 |
| 7 | Other adjustments | (99 157) | (89 723) |
| 8 | Leverage ratio exposure | 3 192 856 | 3 333 658 |

Table 2

| Leverage ratio common disclosure template - LR2 | | Leverage ratio framework | |
|---|--|--------------------------|------------------|
| | | Mar-20 | Dec-19 |
| Item | | R'000 | R'000 |
| On-balance sheet exposures | | | |
| 1 | On-balance sheet items (excluding derivatives and SFTs, but including collateral) | 2 976 702 | 3 205 871 |
| 2 | (Asset amounts deducted in determining Basel III Tier 1 capital) | -99 157 | -89 723 |
| 3 | Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of lines 1 and 2) | 2 877 545 | 3 116 139 |
| Derivative exposures | | | |
| 4 | Replacement cost associated with all derivatives transactions (ie net of eligible cash variation margin) | 122 643 | 32 482 |
| 5 | Add-on amounts for PFE associated with all derivatives transactions | 20 562 | 10 570 |
| 6 | Gross-up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the operative accounting | | |
| 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 | | |
| 10 | (Adjusted effective notional offsets and add-on deductions for written credit derivatives) | | |
| 11 | Total derivative exposures (sum of lines 4 to 10) | 143 204 | 43 053 |
| Securities financing transaction exposures | | | |
| 12 | Gross SFT assets (with no recognition of netting), after adjusting for sales accounting transactions | | |
| 13 | (Netted amounts of cash payables and cash receivables of gross SFT assets) | | |
| 14 | CCR exposure for SFT assets | | |
| 15 | Agent transaction exposures | | |
| 16 | Total securities financing transaction exposures (sum of lines 12 to 15) | - | - |
| Other off-balance sheet exposures | | | |
| 17 | Off-balance sheet exposure at gross notional amount | 355 168 | 404 916 |
| 18 | (Adjustments for conversion to credit equivalent amounts) | -183 061 | -230 457 |
| 19 | Off-balance sheet items (sum of lines 17 and 18) | 172 107 | 174 458 |
| Capital and total exposures | | | |
| 20 | Tier 1 capital | 355 761 | 308 515 |
| 21 | Total exposures (sum of lines 3, 11, 16 and 19) | 3 192 856 | 3 333 658 |
| Leverage ratio | | | |
| 22 | Basel III leverage ratio | 11,14% | 9,25% |

* Minimum Regulatory requirement for Leverage ratio = 4.00%

3. Liquidity risk

Introduction

The purpose of this document is to disclose both qualitative and quantitative information regarding the Bank's Liquidity position, in specific the Liquidity Coverage Ratio in terms of the Basel III requirements under Regulation 43 of the regulations relating to banks.

In terms of Regulation 43(1)(e)(iii)(F) of regulations relating to banks, minimum disclosure on the Liquidity Coverage Ratio of the bank is required on a quarterly basis. This announcement meets the on-going report requirement for quarterly disclosure in terms of Pillar 3 of the Basel III capital accord.

The Pillar 3 report is produced and published quarterly. This report is verified and approved internally in line with the Bank's disclosure policy.

The Pillar 3 report has not been audited by the Bank's external auditors.

Liquidity Risk

Liquidity risk is defined as the risk of not being able to generate sufficient cash to meet the Bank's commitment to lenders, depositors and other creditors at any point in time. The management of liquidity is primarily designed to ensure that depositors' funding requirements can be met and that the Bank has sufficient funding in place to ensure payment of daily transactions.

Ultimate responsibility for liquidity risk management rests with the Board of Directors, which has established an appropriate liquidity risk management framework for the management of the Bank's short-, medium- and long-term funding and liquidity management requirements. The Bank manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities. Liquidity risk management is essentially inseparable from the core banking activities of advances growth and profitability management. Liquidity risk management form an integral part of proactive asset and liability management, which is managed by the Bank's Asset, Liability and Capital Committee (ALCCO).

Stress scenarios and testing have been undertaken thereby allowing the Bank to identify and be prepared for such eventualities. These scenarios have ensured that the Bank is well prepared to manage any liquidity risks that may occur.

Liquidity Coverage Ratio – Table 2.1

| | R'000 |
|---|----------------|
| | 31 Mar 20 |
| High Quality Liquid Assets | 348,234 |
| Net Cash Outflows | 212,329 |
| Minimum Required Liquidity Coverage Ratio | 100% |
| Actual Liquidity Coverage Ratio | 164.01% |

| LIQUIDITY COVERAGE RATIO (LCR) DISCLOSURE TEMPLATE | | | |
|---|--|---|---------------------------------------|
| ANNEXURE A - LIQ1 | | | |
| Name of bank/ controlling company GROBANK | | | |
| Period ended 2020-03-31 | | | |
| | | a | b |
| | | Total unweighted value (average) | Total weighted value (average) |
| High-quality liquid assets | | | |
| 1 | Total HQLA | 456,400 | 456,400 |
| Cash outflows | | | |
| 2 | Retail deposits and deposits from small business customers, of which: | | |
| 3 | Stable deposits | | |
| 4 | Less stable deposits | 728,217 | 72,822 |
| 5 | Unsecured wholesale funding, of which: | | |
| 6 | networks of cooperative banks | | |
| 7 | Non-operational deposits (all counter-parties) | 707,902 | 440,881 |
| 8 | Unsecured debt | | |
| 9 | Secured wholesale funding | | |
| 10 | Additional requirements, of which: | | |
| 11 | collateral requirements | 17,909 | 17,909 |
| 12 | Outflows related to loss of funding on debt products | | |
| 13 | Credit and liquidity facilities | 282,405 | 24,554 |
| 14 | Other contractual funding obligations | - | - |
| 15 | Other contingent funding obligations | 134,086 | 6,704 |
| 16 | TOTAL CASH OUTFLOWS | 1,870,519 | 562,871 |
| 17 | Secured lending (eg. reverse repos) | | |
| 18 | Inflows from fully performing exposures | 1,128,545 | 1,100,916 |
| 19 | Other cash inflows | 17,910 | 1,791 |
| 20 | TOTAL CASH INFLOWS | 1,146,455 | 1,102,707 |
| | | | value |
| 21 | Total HQLA | | 456,400 |
| 22 | Total net cash outflows | | 140,718 |
| 23 | Liquidity Coverage Ratio (%) | | 324.34% |

* Minimum Regulatory requirement for Liquidity Coverage ratio = 100.00%

*LCR UNWEIGHTED VALUE BASED ON 90DAYS AVERAGE BEFORE RUN-OFF FACTOR

NET STABLE FUNDING RATIO (NSFR) DISCLOSURE TEMPLATE

ANNEXURE B - LIQ2

Name of bank/ controlling company GROBANK

Period ended 2020-03-31

| | (In currency amount) | Unweighted value by residential maturity | | | Weighted value |
|----|---|--|------------------------|---------|------------------|
| | | < 6 months | ≥ 6 months to < 1 year | ≥1 year | |
| | Available stable funding (ASF) item | | | | |
| 1 | Capital: | | | | |
| 2 | Regulatory capital | | | 797,432 | 797,432 |
| 3 | Other capital instruments | | | | |
| 4 | Retail deposits and deposits from small business customers | | | | |
| 5 | Stable deposits | | | | |
| 6 | Less stable deposits | 1,016,321 | 83,542 | 7,699 | 997,576 |
| 7 | Wholesale funding: | | | | |
| 8 | Operational deposits | | | | |
| 9 | Other wholesale funding | 1,127,452 | 14,407 | 170,000 | 606,539 |
| 10 | Liabilities with matching interdependent assets | | | | |
| 11 | Other liabilities | | | | |
| 12 | NSFR derivative liabilities | | | 123,014 | - |
| 13 | All other liabilities and equity not included in the above categories | 72,460 | 4,423 | 25,109 | 27,320 |
| 14 | TOTAL ASF | | | | 2,428,867 |

| | (In currency amount) | Unweighted value by residential maturity | | | Weighted value |
|----|---|--|------------------------|------------------|------------------|
| | | < 6 months | ≥ 6 months to < 1 year | ≥1 year | |
| | Required stable funding (RSF) item | | | | |
| 15 | Total NSFR High-quality liquid assets (HQLA) | 371,331 | | | 17,410 |
| 16 | Deposits held with other financial institutions for operational purposes | | | | |
| 17 | Performing loans and securities: | 537,773 | 109,079 | 1,424,927 | 1,274,032 |
| 18 | Performing loans to financial institutions secured by Level 1 HQLA | | | | |
| 19 | Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions | 380,001 | | | 57,000 |
| 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: | 139,548 | 88,536 | 787,018 | 783,007 |
| 21 | With a risk weight of less than or equal to 35% under Basel II standardised approach for credit risk | | | | |
| 22 | Performing residential mortgages, of which: | 18,224 | 20,543 | 637,910 | 434,025 |
| 23 | With a risk weight of less than or equal to 35% under Basel II standardised approach for credit risk | 18,224 | 20,543 | 637,910 | 434,025 |
| 24 | Securities that are not in default and do not qualify as HQLA, including exchange-traded equities | | | | |
| 25 | Assets with matching interdependent liabilities | | | | |
| 26 | Other assets: | - | - | 1,121,762 | 888,407 |
| 27 | Physical traded commodities, including gold | | | | |
| 28 | Assets posted as initial margin for derivative contracts and distribution to default funds of CCPs | | | | |
| 29 | NSFR derivative assets | | | 245,657 | 12,301 |
| 30 | NSFR derivative liabilities before deduction of variation margin posted | | | | |
| 31 | All other assets not included in above categories | | | 876,106 | 876,106 |
| 32 | Off-balance sheet items | | | | 20,447 |
| 33 | TOTAL RSF | | | | 2,200,297 |
| 34 | NET STABLE FUNDING RATIO % | | | | 110.39% |

*Minimum Regulatory Requirement for Net Stable Funding Ratio = 100%