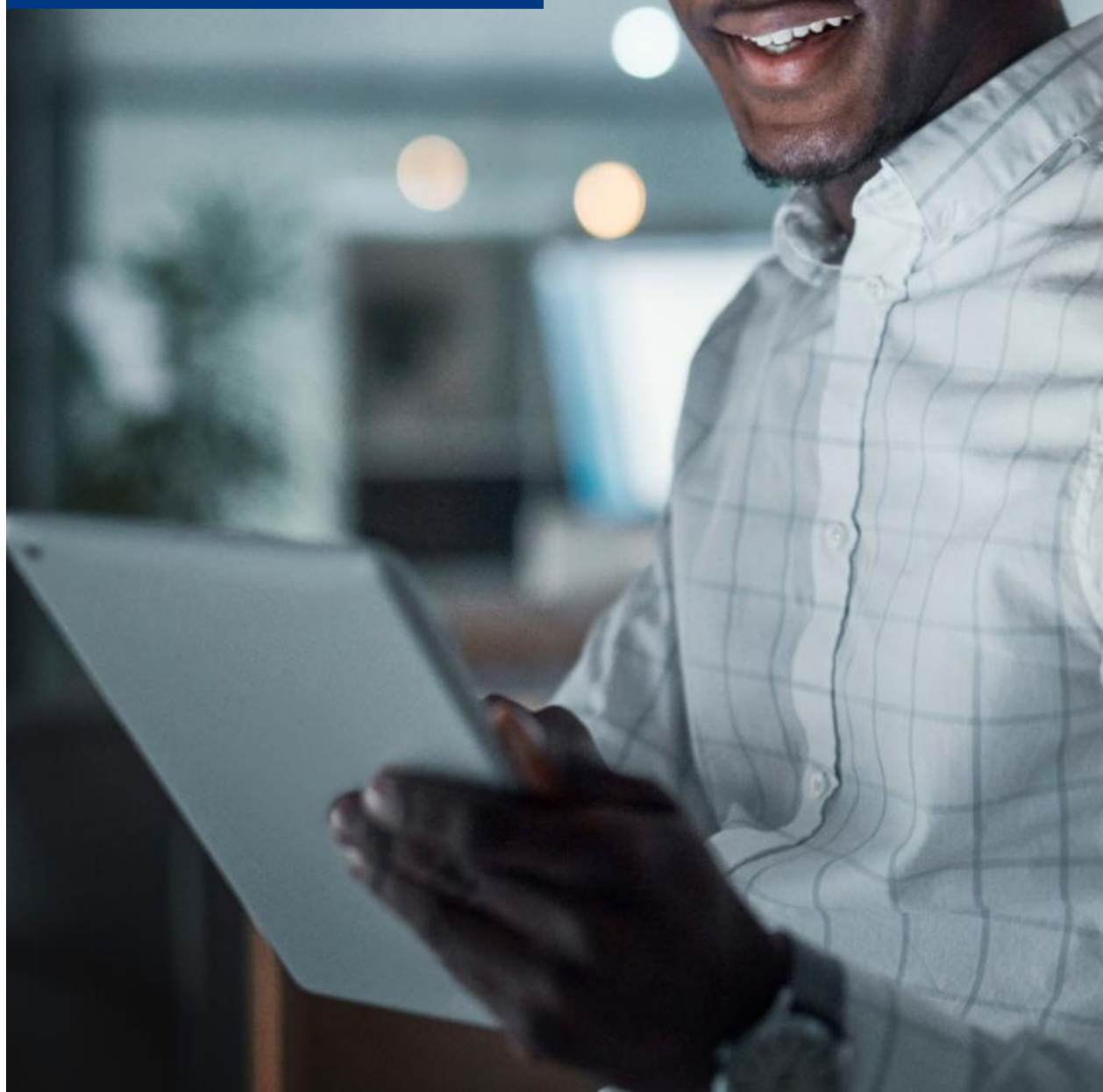


More Than Banking

**Access Bank
(South Africa) Ltd**

Pillar 3 Report

31 March 2025



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1. Introduction

This Report

This report sets out Access Bank South Africa Limited quarterly disclosures in accordance with the Basel Committee on Banking Supervision's revised pillar 3 disclosure requirements, the South African Reserve Bank (SARB) Directives 11/2015 and 1/2018 issued in terms of section 6(6) of the Banks Act No. 94 of 1990 and Regulation 43 of the regulations relating to banks.

Objective

The objective of this document is to disclose comprehensive information about the Bank's risk exposures, capital adequacy, and risk management practices. These disclosures aim to provide a clear understanding of a Bank's financial health and risk management strategies. The Pillar 3 report is compiled and published on a quarterly basis. It is internally verified and approved in alignment with the Bank's disclosure policy.

Please note that the Pillar 3 report has not been audited by the Bank's external auditors.

Business profile and strategy

Our ambition is to become a top tier 2 player in South Africa and our strategy entails implementing a number of key steps to enable future growth.

Our existing capabilities in Business and Commercial Banking as well as Alliance Banking will be harnessed as anchor for our strategy. Corporate Banking combined with our Trade and Foreign Exchange offering go hand-in-hand with our focus on local and international businesses operating within the larger Access Bank Group footprint and will be integrated into our client offerings.

Our retail offering is in its nascent stage, and our goal is to leverage technology to create a strong retail offering in niche markets.

Our strategy will be delivered across four key business lines:

Business and Commercial Banking: The oldest and most developed of our operations has been a core element of the Bank's strategy for more than a decade. Our operational model is based on a relationship-centered approach where customers have direct access to relationship managers.

However, this will be supported by appropriate technology to provide more efficient experience for our customers. We understand that business owners need a mixture of personal advice on financial matters and efficient banking systems to manage their finances.

Corporate Banking: The corporate banking business services private and public companies with a turnover of more than R750 million. A key focus area is to identify companies operating in the same jurisdictions as Access Bank Plc across the world and provide them with comprehensive solutions.

A key enabler for the activities of our Corporate, Commercial and Business customers is trade and foreign exchange and are therefore considered key pillars of our strategy to operate in conjunction with the other business units.

Alliance Banking: We are the leading provider of alliance banking services in the South African financial industry with 15 years' experience in partnering to provide financial solutions to our alliance banking partners.



We enable non-banks and Fintech enterprises to develop and provide payment and transactional solutions to their own client base through bespoke solutions. We offer white-labelling and co-branded banking products including account hosting, pre-paid card issuing, payments and collections aggregation and other value-added services.

Retail Banking: Our retail offering will start off with an emphasis on and within communities initially targeting the unbanked, diaspora, MSME and the employees of the businesses / corporates we bank. Our goal is to create the foundation for our growth ambitions as a neo-bank offering customers appropriate services through digital channels and limited strategic physical locations.

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.

Governance

This report has been prepared using information sourced from internal management records, operational systems, and business units across Access Bank South Africa. The information presented herein has not been audited, independently reviewed, or subjected to external assurance by the Group's appointed external auditors. All disclosures are provided in good faith for transparency, regulatory reporting, and internal governance purposes.

2. OV1: OVERVIEW OF RISK WEIGHTED ASSETS

		T	T - 90	T - 180	T - 270	T - 360	f
		a	b	c	d	e	
		Risk Weighted Assets (RWA)					Minimum capital requirements = 8%
		Mar-25	Dec-24	Sep-24	Jun-24	Mar-24	Mar-25
		R'000	R'000	R'000	R'000	R'000	R'000
1	Credit risk (excluding counterparty credit risk)	2 496 010	2 191 762	3 307 657	3 460 267	2 785 876	199 681
2	Of which: standardised approach (SA)	2 496 010	2 191 762	3 307 657	3 460 267	2 785 876	199 681
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)	14 913	30 362	17 219	11 548	17 081	1 893
7	Of which: standardised approach for counterparty credit risk	14 913	30 362	17 219	11 548	17 081	1 893
8	Of which: Internal Model Method (IMM)	-	-	-	-	-	-
9	Of which: other CCR	-	-	-	-	-	-
10	Credit valuation adjustment (CVA)	8 751	21 651	7 447	4 323	4 908	-
11	Equity positions under the simple risk weight approach	15	922	14 613	15	15	1
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	-	-	-	-	-	-
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	27 748	48 468	47 693	36 863	33 566	2 220
21	Of which: standardised approach (SA)	27 748	48 468	47 693	36 863	33 566	2 220
22	Of which: internal model approaches (IMA)	-	-	-	-	-	-
23	Capital charge for switch between trading book and banking book	-	-	-	-	-	-
24	Operational risk	390 743	526 936	381 098	381 098	381 098	31 259
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)	2 938 180	2 820 101	3 775 727	3 894 114	3 222 544	235 054

2.1 RWA Summary

As at **31 March 2025**, Access Bank Plc reports a **total RWA of R2.9bn**, representing a **5% increase** compared to December 2024 (R2.8bn). The bank's RWA profile continues to be **dominated by credit risk**, which makes up **84% of total RWA**. Operational risk remains stable and unchanged across all periods, while counterparty credit risk (CCR) and market risk remain **small and low-volatility contributors** to the overall RWA base.

The quarter-on-quarter increase in total RWA is driven entirely by **growth in credit risk exposures**, signalling renewed lending momentum following significant risk-weighted asset reduction initiatives implemented in late 2024.

2.2 Overall Assessment

As at **31 March 2025**, Access Bank Plc's RWA structure shows **renewed credit expansion**, following a period of substantial portfolio de-risking in late 2024. The bank's total RWA remains below 2024 levels but is trending upward, driven primarily by lending activity. Overall, the RWA composition remains stable, predictable, and aligned with a **traditional commercial banking profile**, with credit risk as the central driver.

3. KM1: KEY METRICS

		a	b	c	d	e
		T	T-1	T-2	T-3	T-4
		R'000	R'000	R'000	R'000	R'000
	Available capital (amounts)	Mar-25	Dec-24	Sep-24	Jun-24	Mar-24
1	Common Equity Tier 1 (CET1)	157 769	136 770	541 146	597 330	639 810
1a	Fully loaded ECL accounting model	157 769	136 770	541 146	597 330	639 810
2	Tier 1	157 769	136 770	541 146	597 330	639 810
2a	Fully loaded ECL accounting model Tier 1	157 769	136 770	541 146	597 330	639 810
3	Total capital	210 767	176 363	578 765	643 232	706 642
3a	Fully loaded ECL accounting model total capital	210 767	176 363	578 765	643 232	706 642
Risk-weighted assets (amounts)						
4	Total risk-weighted assets (RWA)	2 938 180	2 820 101	3 775 727	3 894 114	3 222 544
Risk-based capital ratios as a percentage of RWA						
5	Common Equity Tier 1 ratio (%)	5,37%	4,85%	14,33%	15,34%	19,85%
5a	Fully loaded ECL accounting model Common Equity Tier 1 (%)	5,37%	4,85%	14,33%	15,34%	19,85%
6	Tier 1 ratio (%)	5,37%	4,85%	14,33%	15,34%	19,85%
6a	Fully loaded ECL accounting model Tier 1 ratio (%)	5,37%	4,85%	14,33%	15,34%	19,85%
7	Total capital ratio (%)	7,17%	6,25%	15,33%	16,52%	21,93%
7a	Fully loaded ECL accounting model total capital ratio (%)	7,17%	6,25%	15,33%	16,52%	21,93%
Additional CET1 buffer requirements as a percentage of RWA						
8	Capital conservation buffer requirement (2.5% from 2019) (%)	2,50%	2,50%	2,50%	2,50%	2,50%
9	Countercyclical buffer requirement (%)	-	-	-	-	-
10	Bank G-SIB and/or D-SIB additional requirements (%)	-	-	-	-	-
11	Total of bank CET1 specific buffer requirements (%) (row 8 + row 9 + row 10)	2,50%	2,50%	2,50%	2,50%	2,50%
12	CET1 available after meeting the bank's minimum capital requirements (%)	(2,13%)	(3,40%)	6,83%	7,84%	12,35%
Basel III leverage ratio						
13	Total Basel III leverage ratio exposure measure	5 362 527	5 081 769	6 267 474	7 369 214	5 882 036
14	Basel III leverage ratio (%) (row 2 / row 13)	2,94%	2,69%	8,63%	8,11%	10,88%
14a	Fully loaded ECL accounting model Basel III leverage ratio (%) (row 2a / row13)	2,94%	2,69%	8,63%	8,11%	10,88%
Liquidity Coverage Ratio						
15	Total HQLA	1 683 568	1 758 349	1 404 283	1 697 488	1 404 283
16	Total net cash outflow	679 754	681 529	902 615	887 669	902 615
17	LCR ratio (%)	247,67%	258,00%	155,58%	191,23%	155,58%
Net Stable Funding Ratio						
18	Total available stable funding	4 740 295	4 785 941	4 798 325	5 084 923	4 798 325
19	Total required stable funding	4 186 773	4 087 783	4 040 692	4 380 104	4 040 692
20	NSFR ratio	113,22%	117,08%	118,75%	116,09%	118,75%

3.1 METRICS Summary

As at **31 March 2025**, Access Bank South Africa shows **moderate capital recovery**, **strong liquidity**, and a **stable funding profile**, although **regulatory capital headroom remains tight**.

3.2 Overall Assessment

As at **31 March 2025**, Access Bank South Africa is in a phase of **capital recovery and controlled balance-sheet expansion**, underpinned by **exceptional liquidity strength**. Despite improving trends, **capital adequacy remains the primary regulatory focus area**, requiring ongoing earnings retention, capital optimisation, or strategic RWA management.

4. LR1: LEVERAGE RATIO

		Mar-25	Dec-24
LR1: SUMMARY COMPARISON OF ACCOUNTING ASSETS VS LEVERAGE RATIO EXPOSURE MEASURE		R'000	R'000
1	Total consolidated assets as per published financial statements	5 320 685	5 178 715
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	11 451	8 264
5	Adjustment for securities financing transactions (i.e. repos and similar secured lending)		
6	Adjustment for off-balance sheet items (i.e. conversion to credit equivalent amounts of off- balance sheet exposures)	114 775	84 236
7	Other adjustments	(84 384)	(189 446)
8	Leverage ratio exposure	5 362 527	5 081 769

4.1 Overall Assessment

March 2025 shows a **healthier leverage trajectory** (lower exposure and higher Tier 1), but the **ratio still falls short of 3%**. Sustained improvement will require a combination of **capital build** and **exposure optimisation**, with a close eye on **Off Balance Sheet growth** and the **pace of asset re-expansion** in the coming quarters.

5. LR2: LEVERAGE RATIO

Mar-25

Dec-24

LR2: Leverage ratio common disclosure template		R'000	R'000
On-balance sheet exposures			
1	On-balance sheet items (excluding derivatives and SFTs, but including collateral)	5 311 249	5 039 762
2	(Asset amounts deducted in determining Basel III Tier 1 capital)	(84 384)	(82 095)
3	Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of lines 1 and 2)	5 226 865	4 957 667
Derivative exposures			
4	Replacement cost associated with all derivatives transactions (i.e. net of eligible cash variation margin)	9 436	31 604
5	Add-on amounts for PFE associated with all derivatives transactions	11 451	8 262
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	-	-
10	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	-	-
11	Total derivative exposures (sum of lines 4 to 10)	20 887	39 866
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	300 685	262 955
18	(Adjustments for conversion to credit equivalent amounts)	(185 910)	(178 719)
19	Off-balance sheet items (sum of lines 17 and 18)	114 775	84 236
Capital and total exposures			
20	Tier 1 capital	157 769	136 770
21	Total exposures (sum of lines 3, 11, 16 and 19)	5 362 527	5 081 769
Leverage ratio			
22	Basel III leverage ratio	2,94%	2,69%

5.1 Leverage Ratio Summary

As at **31 March 2025**, Access Bank South Africa reports a **Basel III Leverage Ratio of 2.94%**, up from **2.69%** in December 2024. The improvement is driven primarily by **higher Tier 1 capital (+R21 million)** and a **slight reduction in total leverage exposure (-R211 million)**.

Total leverage exposure decreased to **R5.4 billion**, down from **R5.5 billion** at year-end 2024. The decline is driven by a reduction in **on-balance-sheet assets**, partly offset by an increase in **off-balance-sheet exposures (OBS)** and a rise in **derivative add-ons**. The bank continues to show **no SFT exposure** (e.g. repos), reflecting a **low-complexity leverage profile**.

While the leverage ratio improved, it remains **below the Basel III minimum of 3%**, indicating continued pressure on Tier 1 capital adequacy.

5.2 Overall Assessment

The LR2 disclosure for **31 March 2025** shows that Access Bank South Africa is **improving its leverage profile**, with lower exposure and higher Tier 1 capital pushing the leverage ratio closer to the required 3% threshold. However, **capital adequacy remains tight**, and renewed OBS growth will need careful monitoring to sustain progress.

6. LIQ1: LIQUIDITY COVERAGE RATIO (LCR)

		a	b
		Total unweighted value (average) ¹	Total weighted value (average)
		R'000	R'000
High-quality liquid assets			
1	Total HQLA	1 683 568	1 683 568
Cash outflows			
2	Retail deposits and deposits from small business customers, of which:	1 011 603	101 160
3	Stable deposits	-	-
4	Less stable deposits	1 011 603	101 160
5	Unsecured wholesale funding, of which:	1 451 962	1 014 171
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	-	-
7	Non-operational deposits (all counterparties)	1 451 962	1 014 171
8	Unsecured debt	-	-
9	Secured wholesale funding	-	-
10	Additional requirements, of which:	210 811	39 151
11	Outflows related to derivative exposures and other collateral requirements	9 078	9 078
12	Outflows related to loss of funding on debt products		
13	Credit and liquidity facilities	201 733	30 073
14	Other contractual funding obligations	-	-
15	Other contingent funding obligations	34 516	1 726
16	TOTAL CASH OUTFLOWS	5 383 267	1 156 207
17	Secured lending (e.g. reverse repos)	-	-
18	Inflows from fully performing exposures	482 429	467 311
19	Other cash inflows	9 142	9 142
20	TOTAL CASH INFLOWS	491 571	476 453
			Total adjusted value
21	Total HQLA		1 683 568
22	Total net cash outflows		679 754
23	Liquidity Coverage Ratio (%)		247,67%

6.1 LCR Summary

As at **31 March 2025**, Access Bank South Africa reports a **Liquidity Coverage Ratio (LCR) of 248%**, significantly above the regulatory minimum requirement of **100%**. This indicates that the bank holds more than **2.47 times** the required high-quality liquid assets (HQLA) needed to withstand a 30-day severe liquidity stress scenario.

High-quality liquid assets amounted to **R1.7 billion**, while **weighted net cash outflows** for the stress period were **R680 million**. The bank's funding outflows remain dominated by **unsecured wholesale deposits**, while cash inflows stem largely from **fully performing assets**. The liquidity position is robust, stable, and demonstrates strong buffers available to meet short-term liquidity shocks.

6.2 Overall Assessment

The LIQ1 disclosure for Access Bank South Africa as at **31 March 2025** demonstrates an **exceptionally strong liquidity profile**, with a **248% LCR**, substantially exceeding regulatory expectations. The bank maintains a high-quality liquidity buffer and predictable inflows while managing outflows effectively. Liquidity risk is well-controlled, positioning the bank favourably for short-term stress conditions.

7. LIQ2: NET STABLE FUNDING RATIO (NSFR)

		Unweighted value by residential maturity			Weighted value
		< 6 months	≥ 6 months to < 1 year	≥ 1 year	
Available stable funding (ASF) item		R'000	R'000	R'000	R'000
1	Capital:				
2	Regulatory capital	-	-	2 274 746	2 274 746
3	Other capital instruments	-	-	-	-
4	Retail deposits and deposits from small business customers				
5	Stable deposits	-	-	-	-
6	Less stable deposits	1 361 640	96 504	228 936	1 541 265
7	Wholesale funding:				
8	Operational deposits	-	-	-	-
9	Other wholesale funding	2 545 742	795	20 000	522 611
10	Liabilities with matching interdependent assets				
11	Other liabilities				
12	NSFR derivative liabilities	-	-	4 447	-
13	All other liabilities and equity not included in the above categories	381 523	25 000	389 172	401 672
14	TOTAL ASF				4 740 295

		Unweighted value by residential maturity			Weighted value
		< 6 months	≥ 6 months to < 1 year	≥ 1 year	
		R'000	R'000	R'000	R'000
Required stable funding (RSF) item					
15	Total NSFR High-quality liquid assets (HQLA)	356 912	-	1 510 329	81 595
16	Deposits held with other financial institutions for operational purposes				
17	Performing loans and securities:	1 665 497	97 452	992 420	1 270 841
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	1 120 307			168 046
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:	532 976	84 750	590 722	810 977
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:	12 214	12 702	310 412	214 226
23	With a risk weight of less than or equal to 35% under Basel II standardised approach for credit risk	12 214	12 702	310 412	214 226
24	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	-	-	91 286	77 592
25	Assets with matching interdependent liabilities				
26	Other assets:	-	-	2 827 752	2 818 858
27	Physical traded commodities, including gold				

		Unweighted value by residential maturity			Weighted value
		< 6 months	≥ 6 months to < 1 year	≥ 1 year	
28	Assets posted as initial margin for derivative contracts and distribution to default funds of CCPs				
29	NSFR derivative assets			13 883	4 989
30	NSFR derivative liabilities before deduction of variation margin posted				
31	All other assets not included in above categories			2 813 869	2 813 869
32	Off-balance sheet items				15 479
33	TOTAL RSF				4 186 773
34	NET STABLE FUNDING RATIO %				113,22%

7.1 NSFR Summary

Access Bank South Africa reports a **Net Stable Funding Ratio (NSFR) of 113%** as at **31 March 2025**, comfortably above the regulatory minimum threshold of **100%**.

This indicates that the bank holds **13.22% more available stable funding (ASF)** than the required stable funding (RSF) needed to support its asset profile over a one-year horizon, demonstrating **strong structural liquidity resilience**.

The bank's stable funding base is driven primarily by:

- **Regulatory capital (Tier 1 + Tier 2)** — the largest and highest-quality source of ASF
- **Retail and SME deposits** — significant contributor with favourable ASF factors
- **Wholesale funding** — moderate share but within acceptable levels
- **Other liabilities with residual maturities above 1 year**

On the asset side, RSF requirements are driven by:

- **Performing loans to corporates, retail & SMEs** (major RSF driver)
- **Other assets** (fixed assets, intangibles, non-HQLA securities)
- **Loans to financial institutions**
- **NSFR-eligible HQLA (minimal RSF impact)**

7.2 Overall Assessment

Access Bank South Africa's NSFR of **113%** as at **31 March 2025** demonstrates a **healthy and stable structural liquidity position**, driven by strong capital levels and a resilient deposit base. While RSF has increased due to loan growth, ASF has risen sufficiently to maintain a comfortable NSFR cushion above regulatory requirements.

The bank remains well-positioned to support medium- and long-term lending and withstand funding stress events over a one-year horizon.

8. Company Contact Details

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Access Bank South Africa Limited

Registration Number: 1947/025414/06. An Authorised Financial Services Provider (FSP 5865).

A Registered Credit Provider (NCRCP 6).