

Absa Group Limited

Pillar 3 risk management report
30 June 2024

Your story matters



The Basel Pillar 3 disclosure report for the six months ended 30 June 2024 provides the prescribed view of Absa Group Limited (the Group) regulatory capital and risk exposures. It complies with:

- The Basel Committee on Banking Supervision (BCBS) Pillar 3 disclosure requirements (Pillar 3 standard).
- Regulation 43 of the Regulations relating to Banks (Regulations), issued in terms of the Banks Act, 1990 (Act No. 94 of 1990), where not superseded by the Pillar 3 disclosure requirements.

The report supplements the [Group's Results Booklet](#) for the six months ended 30 June 2024.

Management and the members of the Group Risk and Capital Management Committee (GRCMC) reviewed the report. For the reporting period, the Board is satisfied that the Group's risk and capital management processes operated effectively, and that the Group is adequately capitalised and funded to support the execution of its strategy.

The information in this report is unaudited.

Contents

1. Overview of risk management, key prudential metrics and RWA	4
1.1 KM1: Key metrics	4
1.2 OV1: Overview of risk-weighted assets (RWA)	7
2. Leverage ratio	8
2.1 LR1: Summary comparison of accounting assets versus leverage ratio exposure measure	8
2.2 LR2: Leverage ratio common disclosure template	9
3. Liquidity	10
3.1 LIQ1: Liquidity coverage ratio (LCR)	10
3.2 LIQ2: Net stable funding ratio (NSFR)	12
4. Credit risk	16
4.1 ENC: Asset encumbrance	16
4.2 CR1: Credit quality of assets	16
4.3 CR2: Changes in stock of defaulted loans and debt securities	17
4.4 CR3: Credit risk mitigation (CRM) techniques – overview	18
4.5 CR4: Standardised approach – credit risk exposure and CRM effects	19
4.6 CR5: Standardised approach – exposures by asset classes and risk weights	20
4.7 CR6: Internal ratings-based (IRB) - Credit risk exposures by portfolio and probability of default (PD) range	21
4.8 CR7: IRB – Effect on RWA of credit derivatives used as CRM techniques	27
4.9 CR8: RWA flow statements of credit risk exposures under IRB	27
4.10 CR10: Internal ratings-based (IRB) (specialised lending and equities under the simple risk weight method)	28
5. Counterparty credit risk	29
5.1 CCR1: Analysis of counterparty credit risk (CCR) exposure by approach	29
5.2 CCR2: Credit valuation adjustment (CVA) capital charge	29
5.2 CCR3: Standardised approach of CCR exposures by regulatory portfolio and risk weights	30
5.4 CCR4: IRB – CCR exposures by portfolio and PD scale	30
5.5 CCR5: Composition of collateral for CCR exposure	32
5.6 CCR6: Credit derivatives exposures	32
5.7 CCR8: Exposures to central counterparties	33
6. Securitisation	34
6.1 SEC1: Securitisation exposures in the banking book	34
6.2 SEC3: Securitisation exposures in the banking book and associated regulatory capital (RC) requirements – bank acting as originator or as sponsor	35
6.3 SEC4: Securitisation exposures in the banking book and associated RC requirements – bank acting as investor	37
7. Market risk	39
7.1 MR1: Market risk under standardised approach	39
7.2 MR2: RWA flow statements of market risk exposures under an IMA	39
7.3 MR3: IMA values for trading portfolios	40
7.4 MR4: Comparison of value at risk (VaR) estimates with gains/losses	41
8. Composition of capital	42
8.1 CC1: Composition of regulatory capital	42
8.2 CC2: Reconciliation of RC to balance sheet	48
8.3 CCA: Main features of RC instruments and of other TLAC-eligible instruments	52
9. Abbreviations and acronyms	55



1. Overview of risk management, key prudential metrics and RWA

In line with regulatory and accounting requirements, the capital and leverage positions of the Group and the Bank in this document are reflected on a regulatory basis (which requires unappropriated profits to be excluded). Refer to the [Absa Group 2024 Interim Results Booklet](#) page 144 for reporting on the statutory basis.

The Group liquidity coverage ratio (LCR) reflects an aggregation of the Bank LCR and the LCR of the Absa Regional Operations (ARO). For this purpose, a simple average of the relevant three month-end data points is used for ARO, noting that ARO LCR is capped at 100% per the minimum regulatory requirements. For the Bank, the LCR was calculated as a simple average of 90 calendar-day LCR observations.

1.1 KM1: Key metrics

The summary tables to follow provide key capital adequacy and liquidity information on a regulatory basis as at 30 June 2024.

The Groups statutory capital and leverage position remained above the top end of the Board target, and well above the minimum regulatory requirements. Common equity tier 1 (CET1) available capital decreased during the quarter mainly due to movements in available for sale items, other reserves attributable to the Group and minority shareholders equity in the ARO entities, combined with an increase in intangibles assets.

RWA increased due to higher operational risk and credit risk which was marginally offset by a reduction in market risk, non-customer asset RWA and threshold RWA.

Leverage exposure increased due to an increase in on-balance sheet exposure, combined with marginal increase in off-balance sheet items. This was offset by a decrease in derivatives and securities financing transaction exposure quarter-on-quarter.

Refer to the [Absa Group 2024 Interim Results Booklet](#) page 137 for additional capital risk information.

The liquidity risk position remained healthy and key liquidity metrics were within risk appetite and above the minimum regulatory requirements.

The Group continued to lengthen and diversify the funding base, while optimizing funding costs, to support asset growth, other strategic initiatives and maintain the strong net stable funding ratio (NSFR).

The overall reliance on wholesale funding was managed appropriately to support asset growth and to further strengthen the NSFR over the five-year phase out period of the national discretion item, which came into effect from 1 June 2023.

Refer to the [Absa Group 2024 Interim Results Booklet](#) page 138 for additional liquidity risk information.



1. Overview of risk management, key prudential metrics and RWA

Absa Group^{1,2}

	a	b	c	d	e
	30 June 2024	31 March 2024	31 December 2023 ³	30 September 2023	30 June 2023
Available capital (Rm)					
1 CET1	128 107	129 841	127 914	123 582	125 138
2 Tier 1	148 387	148 970	146 549	141 373	142 705
3 Total capital	162 950	165 306	162 529	159 205	158 388
RWA (Rm)					
4 Total RWA	1 074 983	1 080 525	1 058 380	1 020 992	1 018 726
Risk-based capital ratios as a percentage of RWA (%)					
5 CET1 ratio	11.9	12.0	12.1	12.1	12.3
6 Tier 1 ratio	13.8	13.8	13.8	13.8	14.0
7 Total capital ratio	15.2	15.3	15.4	15.6	15.5
Additional CET1 buffer requirements as a percentage of RWA (%)					
8 Capital conservation buffer requirement	2.5	2.5	2.5	2.5	2.5
9 Countercyclical buffer requirement ⁴	-	-	-	-	-
10 Global systemically important banks (G-SIB) and/or domestic systemically important banks (D-SIB) additional requirements	1.0	1.0	1.0	1.0	1.0
11 Total of bank CET1 specific buffer requirements (Row 8 + row 9 + row 10)	3.5	3.5	3.5	3.5	3.5
12 CET1 available after meeting the bank's minimum capital requirements	3.4	3.5	3.6	3.6	3.8
Basel III leverage ratio					
13 Total Basel III leverage ratio exposure measure (Rm)	2 031 135	2 001 360	1 955 432	1 964 177	1 947 965
14 Basel III leverage ratio (%) (row 2 / row 13)	7.3	7.4	7.5	7.2	7.3
LCR					
15 Total high-quality liquid assets (HQLA) (Rm)	265 920	259 304	257 309	265 705	259 337
16 Total net cash outflow (Rm)	210 672	209 283	207 665	192 400	184 175
17 LCR (%)	126.2	123.9	123.9	138.1	140.8
NSFR					
18 Total available stable funding (ASF) (Rm)	1 242 819	1 211 706	1 191 407	1 181 066	1 156 346
19 Total required stable funding (RSF) (Rm)	1 042 073	1 034 357	1 008 962	997 896	980 161
20 NSFR (%)	119.3	117.1	118.1	118.4	118.0

¹ The fully loaded accounted expected credit loss (ECL) basis has been fully transitioned in.

² The numbers are excluding unappropriated profits.

³ The December 2023 figures were revised to align with final regulatory submissions.

⁴ The countercyclical buffer in South Africa is currently zero.



1. Overview of risk management, key prudential metrics and RWA

Absa Bank^{1,2,3}

	a	b	c	d	e
	30 June 2024	31 March 2024	31 December 2023 ⁴	30 September 2023	30 June 2023
Available capital (Rm)					
1 CET1	78 758	79 064	79 019	76 011	78 350
2 Tier 1	97 006	96 240	95 797	92 147	94 324
3 Total capital	107 685	108 497	108 034	106 192	106 235
RWA (Rm)					
4 Total RWA	693 018	687 881	683 018	643 430	637 677
Risk-based capital ratios as a percentage of RWA (%)					
5 CET1 ratio	11.4	11.5	11.6	11.8	12.3
6 Tier 1 ratio	14.0	14.0	14.0	14.3	14.8
7 Total capital ratio	15.5	15.8	15.8	16.5	16.7
Additional CET1 buffer requirements as a percentage of RWA (%)					
8 Capital conservation buffer requirement	2.5	2.5	2.5	2.5	2.5
9 Countercyclical buffer requirement ⁵	-	-	-	-	-
10 Global systemically important banks (G-SIB) and/or domestic systemically important banks (D-SIB) additional requirements	1.0	1.0	1.0	1.0	1.0
11 Total of bank CET1 specific buffer requirements (Row 8 + row 9 + row 10)	3.5	3.5	3.5	3.5	3.5
12 CET1 available after meeting the bank's minimum capital requirements	2.9	3.0	3.1	3.3	3.8
Basel III leverage ratio					
13 Total Basel III leverage ratio exposure measure (Rm)	1 669 957	1 645 860	1 614 778	1 618 848	1 599 001
14 Basel III leverage ratio (%) (row 2 / row 13)	5.8	5.9	5.9	5.7	5.9
LCR					
15 Total HQLA (Rm)	232 595	231 637	229 944	234 755	227 997
16 Total net cash outflow (Rm)	177 347	181 616	180 301	161 451	154 992
17 LCR (%)	131.2	127.5	127.5	145.4	147.1
NSFR					
18 Total ASF (Rm)	1 015 760	982 999	973 368	959 933	936 587
19 Total RSF (Rm)	894 390	886 261	869 787	854 405	838 695
20 NSFR (%)	113.6	110.9	111.9	112.4	111.7

¹ The fully loaded accounted ECL basis has been fully transitioned in.

² The numbers are excluding unappropriated profits.

³ Absa Bank Limited includes subsidiary undertakings, special-purpose entities, joint ventures, associates and offshore holdings.

⁴ The December 2023 figures were revised to align with final regulatory submissions.

⁵ The countercyclical buffer in South Africa is currently zero.



1. Overview of risk management, key prudential metrics and RWA

1.2 OVI: Overview of risk-weighted assets (RWA)

	Group			Bank ¹		
	a	b	c	a	b	c
	30 June 2024	31 December 2023	30 June 2024	30 June 2024	31 December 2023	30 June 2024
	RWA Rm	RWA ² Rm	MRC ³ Rm	RWA Rm	RWA ² Rm	MRC ³ Rm
1 Credit risk (excluding CCR)	789 339	769 714	98 667	510 342	491 033	63 793
2 Of which: standardised approach (SA)	263 755	264 426	32 969	1 317	1 078	165
3 Of which: foundation internal ratings based (FIRB) approach	-	-	-	-	-	-
4 Of which: supervisory slotting approach	-	-	-	-	-	-
5 Of which: advanced internal ratings based (AIRB) approach	525 584	505 288	65 698	509 025	489 955	63 628
6 CCR	19 421	19 268	2 428	16 999	17 742	2 125
7 Of which: standardised approach for CCR (SA-CCR)	19 421	19 268	2 428	16 999	17 742	2 125
8 Of which: internal model method (IMM)	-	-	-	-	-	-
9 Of which: other CCR	-	-	-	-	-	-
10 Credit valuation adjustment (CVA)	10 741	9 679	1 343	7 992	8 187	999
11 Equity positions under the simple risk weight approach	3 507	3 409	438	1 755	1 725	219
12 Equity investments in funds – look-through approach	6 185	6 166	773	428	376	54
13 Equity investments in funds – mandate-based approach	2 188	1 462	274	2 188	1 462	274
14 Equity investments in funds – fall-back approach	440	633	55	313	526	39
15 Settlement risk	1 592	1 846	199	1 544	1 781	193
16 Securitisation exposures in banking book	104	122	13	104	122	13
17 Of which: IRB ratings-based approach (SEC-IRBA)	-	-	-	-	-	-
18 Of which: securitisation external ratings-based approach (RBA) (SEC-ERBA), including internal assessment approach (IAA)	-	-	-	-	-	-
19 Of which: securitisation SA (SEC-SA)	104	122	13	104	122	13
20 Traded market risk	38 648	45 215	4 831	26 466	36 669	3 308
21 Of which: SA	20 783	18 611	2 598	8 601	10 065	1 075
22 Of which: internal model approach (IMA)	17 865	26 604	2 233	17 865	26 604	2 233
23 Capital charge for switch between trading book and banking book	-	-	-	-	-	-
24 Operational risk	129 151	125 976	16 144	73 111	74 609	9 139
Non-customer assets	27 171	30 287	3 396	17 817	17 601	2 227
25 Amounts below the thresholds for deduction (subject to 250% risk weight)	24 984	26 141	3 123	12 933	13 466	1 617
26 Floor adjustment (after application of transitional cap) ⁴	21 512	18 462	2 689	21 026	17 719	2 628
27 Total (1+6+10+11+12+13+14+15+16+20+23+24+25+26+non-customer assets)	1 074 983	1 058 380	134 373	693 018	683 018	86 628

Total Group RWAs increased by R16.6bn during the reporting period primarily due to:

- Credit risk RWAs increased by R19.6bn primarily due to asset growth in the AIRB wholesale portfolios and further inflows into default and arrears.
- Traded market risk RWAs decreased by R6.6bn due to a reduction in the IMA RWA driven by a decline in the 60-day average VaR arising from lower foreign exchange risk from reduced exposures in Sub-Saharan markets, partly offset by increased RWA in ARO which resulted from increased ARO sovereign risk.
- Operational risk and the operational risk floor adjustment RWA increased by R3.2bn and R3.1bn respectively due to growth in revenue and changes in the foreign exchange rates of the ARO countries.

¹ Absa Bank Limited includes subsidiary undertakings, special-purpose entities, joint ventures, associates and offshore holdings.

² The December 2023 figures were revised to align with final regulatory submissions.

³ The 2024 minimum total regulatory capital adequacy requirement of 12.5% includes the capital conservation buffer, Pillar 2A and the D-SIB add-on but excludes the bank specific individual capital requirement (Pillar 2B add-on) as required by regulatory guidance.

⁴ Includes the operational risk floor.



2. Leverage ratio

2.1 LR1: Summary comparison of accounting assets versus leverage ratio exposure measure

Absa Group

		Group	
		30 June 2024	31 March 2024
		Rm	Rm
1	Total consolidated assets	1 953 354	1 923 315
2	Adjustment for investments in banking, financial, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consolidation	(37 251)	(36 431)
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	681	6 894
5	Adjustments for securities financing transactions (i.e. repos and similar secured lending)	-	-
6	Adjustments for off-balance sheet items (i.e. conversion to credit equivalent amounts of off-balance sheet exposures)	129 420	123 756
7	Other adjustments	(15 069)	(16 174)
8	Leverage ratio exposure measure	2 031 135	2 001 360

Absa Bank¹

		Bank	
		30 June 2024	31 March 2024
		Rm	Rm
1	Total consolidated assets	1 587 649	1 563 961
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	(1 425)	5 395
5	Adjustments for securities financing transactions (i.e. repos and similar secured lending)	-	-
6	Adjustments for off-balance sheet items (i.e. conversion to credit equivalent amounts of off-balance sheet exposures)	98 693	92 087
7	Other adjustments	(14 960)	(15 583)
8	Leverage ratio exposure measure	1 669 957	1 645 860

¹ Absa Bank Limited includes subsidiary undertakings, special-purpose entities, joint ventures, associates and offshore holdings.



2. Leverage ratio

2.2 LR2: Leverage ratio common disclosure template

	Group		Bank ¹	
	a	b	a	b
	30 June 2024	31 March 2024	30 June 2024	31 March 2024
	Rm	Rm	Rm	Rm
On-balance sheet exposures				
1	1 794 472	1 755 155	1 466 687	1 433 074
2	(15 069)	(16 174)	(14 960)	(15 583)
3	1 779 403	1 738 981	1 451 727	1 417 491
Derivative exposures				
4	18 355	15 676	16 886	14 868
5	33 339	33 355	32 152	32 241
6	-	-	-	-
7	(2 152)	(2 673)	(2 152)	(2 673)
8	-	-	-	-
9	4 755	13 595	4 755	13 595
10	-	-	-	-
11	54 297	59 953	51 641	58 031
Security financing transaction exposures				
12	68 015	78 670	67 896	78 251
13	-	-	-	-
14	-	-	-	-
15	-	-	-	-
16	68 015	78 670	67 896	78 251
Other off-balance sheet exposures				
17	480 294	466 064	410 195	391 713
18	(350 874)	(342 308)	(311 502)	(299 626)
19	129 420	123 756	98 693	92 087
Capital and total exposures				
20	148 387	148 970	97 006	96 240
21	2 031 135	2 001 360	1 669 957	1 645 860
Leverage ratio				
22	7.3	7.4	5.8	5.9

¹ Absa Bank Limited includes subsidiary undertakings, special-purpose entities, joint ventures, associates and offshore holdings.



3. Liquidity

Refer to the [Absa Group 2024 Interim Results Booklet](#) page 138 for additional liquidity risk information.

3.1 LIQ1: Liquidity coverage ratio (LCR)

Group ¹	a		b	
	30 June 2024		31 March 2024	
	Total unweighted value (average)	Total weighted value (average)	Total unweighted value (average)	Total weighted value (average)
	Rm	Rm	Rm	Rm
HQLA				
1 Total HQLA		265 920		259 304
Cash outflows				
2 Retail deposits and deposits from small business customers of which:	495 787	38 295	488 601	41 440
3 Stable deposits	99 055	4 953	-	-
4 Less stable deposits	396 732	33 342	488 601	41 440
5 Unsecured wholesale funding of which:	577 153	281 197	577 483	278 523
6 Operational deposits (all counterparties) and deposits in networks of cooperative banks	156 232	37 107	162 077	40 520
7 Non-operational deposits (all counterparties)	414 435	237 604	405 085	227 682
8 Unsecured debt	6 486	6 486	10 321	10 321
9 Secured wholesale funding		1 707		2 323
10 Additional requirements of which:	395 736	45 113	388 935	42 947
11 Outflows related to derivative exposures and other collateral requirements	15 535	15 535	15 621	15 621
12 Outflows related to loss of funding on debt products	-	-	-	-
13 Credit and liquidity facilities	380 201	29 578	373 314	27 326
14 Other contractual funding obligations	444	444	289	289
15 Other contingent funding obligations	252 231	10 854	247 725	10 367
16 Total cash outflows (Sum of lines 2+5+9+10+14+15)		377 610		375 889
Cash inflows				
17 Secured lending (e.g., reverse repos)	51 671	16 004	56 260	13 861
18 Inflows from fully performing exposures	170 067	138 622	170 977	139 637
19 Other cash inflows	12 807	12 312	13 932	13 108
20 Total cash inflows (Sum of lines 17-19)	234 545	166 938	241 169	166 606
		Total weighted value		Total weighted value
HQLA				
21 Total HQLA (Rm)		265 920		259 304
22 Total net cash outflows (Rm)		210 672		209 283
23 LCR (%)		126.2		123.9

¹ The Group LCR reflects an aggregation of the Bank LCR and the LCR of ARO. For this purpose, a simple average of the relevant three month-end data points is used for ARO, noting that ARO LCR is capped at 100% per the minimum regulatory requirements. For the Bank, the LCR was calculated as a simple average of 90 calendar-day LCR observations.



3. Liquidity

	a		b		a		b	
	30 June 2024		31 March 2024		30 June 2024		31 March 2024	
Bank ¹	Total unweighted value (average)	Total weighted value (average)	Total unweighted value (average)	Total weighted value (average)	Total unweighted value (average)	Total weighted value (average)	Total unweighted value (average)	Total weighted value (average)
	Rm	Rm	Rm	Rm	Rm	Rm	Rm	Rm
HQLA)								
1 Total HQLA		232 595					231 637	
Cash outflows								
2 Retail deposits and deposits from small business customers of which:	392 544	29 267	384 339	32 445				
3 Stable deposits	99 055	4 953	-	-				
4 Less stable deposits	293 489	24 314	384 339	32 445				
5 Unsecured wholesale funding of which:	459 414	229 814	460 399	228 699				
6 Operational deposits (all counterparties) and deposits in networks of cooperative banks	156 232	37 107	162 077	40 519				
7 Non-operational deposits (all counterparties)	297 231	186 756	288 041	177 899				
8 Unsecured debt	5 951	5 951	10 281	10 281				
9 Secured wholesale funding		1 707		2 323				
10 Additional requirements of which:	361 882	39 572	352 307	37 188				
11 Outflows related to derivative exposures and other collateral requirements	12 744	12 744	12 841	12 841				
12 Outflows related to loss of funding on debt products	-	-	-	-				
13 Credit and liquidity facilities	349 138	26 828	339 466	24 347				
14 Other contractual funding obligations	444	444	289	289				
15 Other contingent funding obligations	219 013	9 448	213 311	8 911				
16 Total cash outflows (Sum of lines 2+5+9+10+14+15)		310 252					309 855	
Cash inflows								
17 Secured lending (e.g. reverse repos)	51 671	16 004	56 260	13 861				
18 Inflows from fully performing exposures	133 910	110 124	130 615	108 559				
19 Other cash inflows	7 272	6 777	6 643	5 819				
20 Total cash inflows (Sum of lines 17-19)	192 853	132 905	193 518	128 239				
		Total weighted value		Total weighted value				
HQLA								
21 Total HQLA (Rm)		232 595					231 637	
22 Total net cash outflows (Rm)		177 347					181 616	
23 LCR (%)		131.2					127.5	

¹ The Bank LCR was calculated as a simple average of 90 calendar-day LCR observations.



3. Liquidity

3.2 LIQ2: Net stable funding ratio (NSFR)

Group	a	b	c	d	e
	30 June 2024				
	Unweighted value by residual maturity				Weighted Value Rm
No maturity Rm	<6 months Rm	<1 year Rm	≥1 year Rm		
ASF item					
1 Capital	151 690	-	-	13 250	164 940
2 Regulatory capital	145 852	-	-	13 250	159 102
3 Other capital instruments	5 838	-	-	-	5 838
4 Retail deposits and deposits from small business customers:	277 572	174 676	33 957	26 913	469 262
5 Stable deposits	75 069	15 921	4 328	2 837	93 389
6 Less stable deposits	202 503	158 755	29 629	24 076	375 873
7 Wholesale funding:	242 419	559 636	104 988	243 477	600 557
8 Operational deposits	142 747	51 040	77	-	96 932
9 Other wholesale funding	99 672	508 596	104 911	243 477	503 625
10 Liabilities with matching interdependent assets	-	-	-	-	-
11 Other liabilities:	13 142	36 030	2	50 968	8 060
12 NSFR derivative liabilities		-	-	45 400	
13 All other liabilities and equity not included in the above categories	13 142	36 030	2	5 568	8 060
14 Total ASF (Sum of line 1+4+7+10+11)					1 242 819
RSF item					
15 Total NSFR HQLA					21 599
16 Deposits held at other financial institutions for operational purposes	-	-	-	-	-
17 Performing loans and securities:	2 354	388 579	89 811	883 552	896 904
18 Performing loans to financial institutions secured by Level 1 HQLA	-	44 786	1 381	1 869	7 039
19 Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	-	162 600	16 949	107 668	140 532
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:	-	174 269	61 942	579 109	609 285
21 With a risk weight of less than or equal to 35% under the Basel II standardised approach for credit risk	-	-	-	5 314	3 454
22 Performing residential mortgages, of which:	-	3 051	3 140	179 266	119 618
23 With a risk weight of less than or equal to 35% under the Basel II standardised approach for credit risk	-	3 051	3 140	179 266	119 618
24 Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	2 354	3 873	6 399	15 640	20 430
25 Assets with matching interdependent liabilities	-	-	-	-	-
26 Other assets:	4 420	13 556	-	129 296	99 856
27 Physical traded commodities, including gold	1 899				1 614
28 Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		-	-	5 187	4 409
29 NSFR derivative assets		-	-	30 692	416
30 NSFR derivative liabilities before deduction of variation margin posted		-	-	4 759	4 759
31 All other assets not included in the above categories	2 521	13 556	-	88 658	88 658
32 Off-balance sheet items		-	-	474 278	23 714
33 Total RSF (Sum of line 15+16+17+25+26+32)					1 042 073
34 NSFR (%)					119.3



3. Liquidity

Group	31 March 2024					Weighted Value Rm
	Unweighted value by residual maturity					
	No maturity Rm	<6 months Rm	6 months to <1 year Rm	≥1 year Rm		
ASF item						
1	Capital	146 751	-	-	16 498	163 249
2	Regulatory capital	141 529	-	-	16 498	158 027
3	Other capital instruments	5 222	-	-	-	5 222
4	Retail deposits and deposits from small business customers:	268 947	174 331	34 683	22 746	452 911
5	Stable deposits	-	-	-	-	-
6	Less stable deposits	268 947	174 331	34 683	22 746	452 911
7	Wholesale funding:	211 630	592 772	90 483	240 984	587 102
8	Operational deposits	121 774	52 571	80	-	87 213
9	Other wholesale funding	89 856	540 201	90 403	240 984	499 889
10	Liabilities with matching interdependent assets	-	-	-	-	-
11	Other liabilities:	14 067	40 812	148	54 364	8 444
12	NSFR derivative liabilities		-	-	48 403	
13	All other liabilities and equity not included in the above categories	14 067	40 812	148	5 961	8 444
14	Total ASF (Sum of line 1+4+7+10+11)					1 211 706
RSF item						
15	Total NSFR HQLA					20 707
16	Deposits held at other financial institutions for operational purposes	-	-	-	-	-
17	Performing loans and securities:	2 342	379 107	113 185	871 748	894 553
18	Performing loans to financial institutions secured by Level 1 HQLA	-	43 931	1 657	220	5 442
19	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	-	165 093	27 597	117 120	155 683
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:	-	165 684	72 040	566 403	599 038
21	With a risk weight of less than or equal to 35% under the Basel II standardised approach for credit risk	-	-	-	6 331	4 115
22	Performing residential mortgages, of which:	-	3 004	3 126	177 755	118 606
23	With a risk weight of less than or equal to 35% under the Basel II standardised approach for credit risk	-	3 004	3 126	177 755	118 606
24	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	2 342	1 395	8 765	10 250	15 784
25	Assets with matching interdependent liabilities	-	-	-	-	-
26	Other assets:	4 485	16 279	-	127 668	96 175
27	Physical traded commodities, including gold	1 238				1 053
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		-	-	6 141	5 220
29	NSFR derivative assets		-	-	32 283	658
30	NSFR derivative liabilities before deduction of variation margin posted		-	-	5 066	5 066
31	All other assets not included in the above categories	3 247	16 279	-	84 178	84 178
32	Off-balance sheet items		-	-	458 449	22 922
33	Total RSF (Sum of line 15+16+17+25+26+32)					1 034 357
34	NSFR (%)					117.1



3. Liquidity

Bank	a	b	c	d	e
	30 June 2024				
	Unweighted value by residual maturity				Weighted Value Rm
No maturity Rm	<6 months Rm	<1 year Rm	≥1 year Rm		
ASF item					
1 Capital	104 953	-	-	13 250	118 203
2 Regulatory capital	99 115	-	-	13 250	112 365
3 Other capital instruments	5 838	-	-	-	5 838
4 Retail deposits and deposits from small business customers:	277 572	73 414	27 363	24 701	369 980
5 Stable deposits	75 069	15 921	4 328	2 837	93 389
6 Less stable deposits	202 503	57 493	23 035	21 864	276 591
7 Wholesale funding:	242 419	409 198	99 957	227 189	522 077
8 Operational deposits	142 747	51 040	77	-	96 932
9 Other wholesale funding	99 672	358 158	99 880	227 189	425 145
10 Liabilities with matching interdependent assets	-	-	-	-	-
11 Other liabilities:	13 142	26 939	-	45 153	5 500
12 NSFR derivative liabilities	-	-	-	42 144	-
13 All other liabilities and equity not included in the above categories	13 142	26 939	-	3 009	5 500
14 Total ASF (Sum of line 1+4+7+10+11)					1 015 760
RSF item					
15 Total NSFR HQLA					15 953
16 Deposits held at other financial institutions for operational purposes	-	-	-	-	-
17 Performing loans and securities:	2 354	292 641	74 424	779 830	763 925
18 Performing loans to financial institutions secured by Level 1 HQLA	-	43 988	1 262	42	5 072
19 Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	-	129 590	16 175	102 660	130 185
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:	-	112 139	47 465	482 335	488 724
21 With a risk weight of less than or equal to 35% under the Basel II standardised approach for credit risk	-	-	-	5 314	3 454
22 Performing residential mortgages, of which:	-	3 051	3 140	179 266	119 618
23 With a risk weight of less than or equal to 35% under the Basel II standardised approach for credit risk	-	3 051	3 140	179 266	119 618
24 Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	2 354	3 873	6 382	15 527	20 326
25 Assets with matching interdependent liabilities	-	-	-	-	-
26 Other assets:	4 420	13 556	-	123 655	93 799
27 Physical traded commodities, including gold	1 899	-	-	-	1 614
28 Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	-	-	-	5 187	4 409
29 NSFR derivative assets	-	-	-	30 692	-
30 NSFR derivative liabilities before deduction of variation margin posted	-	-	-	4 433	4 433
31 All other assets not included in the above categories	2 521	13 556	-	83 343	83 343
32 Off-balance sheet items				414 255	20 713
33 Total RSF (Sum of line 15+16+17+25+26+32)					894 390
34 NSFR (%)					113.6



3. Liquidity

Bank	a	b	c	d	e
	31 March 2024				
	Unweighted value by residual maturity				
	No maturity	6 months to			Weighted
	Rm	<6 months	<1 year	≥1 year	Value
	Rm	Rm	Rm	Rm	Rm
ASF item					
1 Capital	101 195	-	-	16 498	117 693
2 Regulatory capital	95 973	-	-	16 498	112 471
3 Other capital instruments	5 222	-	-	-	5 222
4 Retail deposits and deposits from small business customers:	268 947	72 723	29 401	21 013	354 977
5 Stable deposits	-	-	-	-	-
6 Less stable deposits	268 947	72 723	29 401	21 013	354 977
7 Wholesale funding:	211 630	444 716	81 360	222 501	505 294
8 Operational deposits	121 774	52 571	80	-	87 213
9 Other wholesale funding	89 856	392 145	81 280	222 501	418 081
10 Liabilities with matching interdependent assets	-	-	-	-	-
11 Other liabilities:	14 067	33 196	144	48 122	5 035
12 NSFR derivative liabilities		-	-	45 570	
13 All other liabilities and equity not included in the above categories	14 067	33 196	144	2 552	5 035
14 Total ASF (Sum of line 1+4+7+10+11)					982 999
RSF item					
15 Total NSFR HQLA					15 311
16 Deposits held at other financial institutions for operational purposes	-	-	-	-	-
17 Performing loans and securities:	2 342	281 595	96 420	768 255	760 759
18 Performing loans to financial institutions secured by Level 1 HQLA	-	43 745	1 657	220	5 423
19 Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	-	131 190	25 340	112 948	145 297
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:	-	102 294	57 554	467 151	475 736
21 With a risk weight of less than or equal to 35% under the Basel II standardised approach for credit risk	-	-	-	6 331	4 115
22 Performing residential mortgages, of which:	-	3 004	3 126	177 755	118 606
23 With a risk weight of less than or equal to 35% under the Basel II standardised approach for credit risk	-	3 004	3 126	177 755	118 606
24 Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	2 342	1 362	8 743	10 181	15 697
25 Assets with matching interdependent liabilities	-	-	-	-	-
26 Other assets:	4 485	16 279	-	122 536	90 385
27 Physical traded commodities, including gold	1 238				1 053
28 Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		-	-	6 141	5 220
29 NSFR derivative assets		-	-	32 283	-
30 NSFR derivative liabilities before deduction of variation margin posted		-	-	4 783	4 783
31 All other assets not included in the above categories	3 247	16 279	-	79 329	79 329
32 Off-balance sheet items		-	-	396 119	19 806
33 Total RSF (Sum of line 15+16+17+25+26+32)					886 261
34 NSFR (%)					110.9



4. Credit risk

Refer to the [Absa Group 2024 Interim Results Booklet](#) page 134 for additional credit risk information.

4.1 ENC: Asset encumbrance

	a	b	c	d
	30 June 2024			
	Encumbered assets	Central bank facilities	Unencumbered assets	Total
	Rm	Rm	Rm	Rm
Assets				
Investment securities	21 419	-	220 194	241 613
Loans and advances to banks and customers	-	-	1 306 110	1 306 110
Trading portfolio assets	29 172	-	180 280	209 452
Other assets	-	-	196 179	196 179
Total assets	50 591	-	1 902 763	1 953 354

	a	b	c	d
	31 December 2023			
	Encumbered assets	Central bank facilities	Unencumbered assets	Total
	Rm	Rm	Rm	Rm
Assets				
Investment securities	17 761	1 567	217 170	236 498
Loans and advances to banks and customers	-	-	1 271 358	1 271 358
Trading portfolio assets	29 206	-	161 890	191 096
Other assets	-	-	175 924	175 924
Total assets	46 967	1 567	1 826 342	1 874 876

4.2 CR1: Credit quality of assets

	a	b	c	d
	30 June 2024			
	Gross carrying values of		Allowances / impairments	Net values (a+b-c)
	Defaulted exposures ¹	Non-defaulted exposures		
	Rm	Rm	Rm	Rm
1 Loans	104 105	1 253 050	52 873	1 304 282
2 Debt Securities	5 409	230 060	326	235 143
3 Off-balance sheet exposures	1 061	223 515	1 121	223 455
4 Total	110 575	1 706 625	54 320	1 762 880

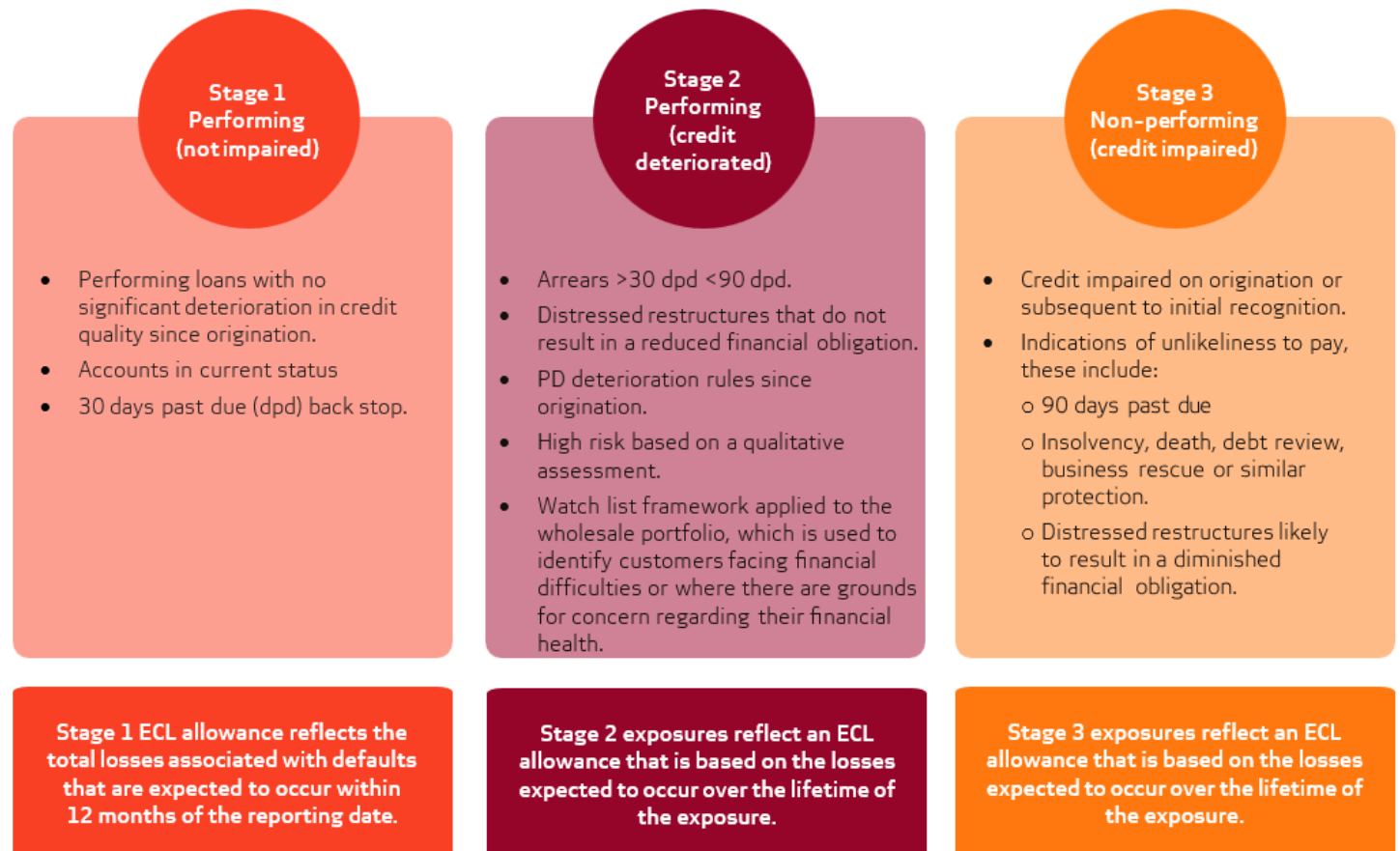
	a	b	c	d
	31 December 2023			
	Gross carrying values of		Allowances / impairments	Net values (a+b-c)
	Defaulted exposures ¹	Non-defaulted exposures		
	Rm	Rm	Rm	Rm
1 Loans	96 133	1 222 988	49 566	1 269 555
2 Debt Securities	6 271	224 014	356	229 929
3 Off-balance sheet exposures	1 002	211 017	1 171	210 848
4 Total	103 406	1 658 019	51 093	1 710 332

¹ Aligned to the regulatory definition of default and includes defaulted off-balance sheet exposures.



4. Credit risk

Various regulatory and accounting terms are used to refer to loans and debt securities subsequent to the time of origination. The diagram below depicts these terms.



4.3 CR2: Changes in stock of defaulted loans and debt securities

	^a 30 June 2024	31 December 2023	30 June 2023
	Defaulted exposures ¹	Defaulted Exposures ¹	Defaulted Exposures ¹
	Rm	Rm	Rm
1	103 406	98 689	87 723
2	25 161	23 721	19 678
3	(6 033)	(3 479)	(3 129)
4	(7 833)	(8 266)	(7 485)
5	(4 126)	(7 259)	1 902
6	110 575	103 406	98 689

¹ Aligned to the regulatory definition of default and includes defaulted off-balance sheet exposures.



4. Credit risk

4.4 CR3: Credit risk mitigation techniques - overview

	a	b	c	d	e
	30 June 2024				
	Exposures unsecured: carrying amount Rm	Exposures secured by collateral Rm	Exposures secured by collateral of which secured amount Rm	Exposures secured by financial guarantees Rm	Exposures secured by financial guarantee, of which secured amount Rm
1 Loans	660 300	643 982	643 982	44 564	40 108
2 Debt securities	235 143	-	-	-	-
3 Total	895 443	643 982	643 982	44 564	40 108
4 Of which defaulted	53 875	55 639	55 639	-	-

	a	b	c	d	e
	31 December 2023				
	Exposures unsecured: carrying amount Rm	Exposures secured by collateral Rm	Exposures secured by collateral of which secured amount Rm	Exposures secured by financial guarantees Rm	Exposures secured by financial guarantee, of which secured amount Rm
1 Loans	642 719	626 836	626 836	35 733	32 160
2 Debt securities	229 929	-	-	-	-
3 Total	872 648	626 836	626 836	35 733	32 160
4 Of which defaulted	51 025	51 379	51 379	-	-



4. Credit risk

4.5 CR4: Standardised approach – credit risk exposure and CRM effects

	30 June 2024											
	a		b		c		d		e		f	
	Exposures before CCF and CRM		Exposures post-CCF and CRM		RWA and RWA density							
	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	RWA	RWA density						
		Rm	Rm	Rm	Rm	Rm	%					
1	Corporate	55 378	34 787	53 674	16 176	76 676	112					
2	SME Corporate	40 491	16 769	38 741	8 401	52 323	111					
3	PSEs	4 943	3 598	4 836	1 039	2 986	54					
4	Local governments and municipalities	-	-	-	-	-	-					
5	Sovereign (including central government and central bank)	89 286	1 380	88 225	690	66 515	76					
6	Banks	24 856	6 447	24 856	2 791	13 807	53					
7	Securities firms	-	-	-	-	-	-					
8	Residential mortgages (including any home equity line of credit)	16 328	-	15 982	-	6 653	40					
9	Retail – revolving credit	2 592	2 394	2 377	113	1 896	76					
10	Retail – other	46 274	1	44 766	1	34 311	75					
11	SME retail	998	60	930	14	926	79					
12	Total	281 146	65 436	274 387	29 225	256 093	84					

	31 December 2023 ¹											
	a		b		c		d		e		f	
	Exposures before CCF and CRM		Exposures post-CCF and CRM		RWA and RWA density							
	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	RWA	RWA density						
		Rm	Rm	Rm	Rm	Rm	%					
1	Corporate	50 739	34 624	49 137	16 124	72 947	112					
2	SME Corporate	41 845	13 139	40 333	6 666	52 669	112					
3	PSEs	4 757	2 180	4 663	938	2 889	52					
4	Local governments and municipalities	-	-	-	-	-	-					
5	Sovereign (including central government and central bank)	105 543	1 263	105 328	583	77 686	73					
6	Banks	23 857	7 866	23 857	3 330	12 130	45					
7	Securities firms	-	-	-	-	-	-					
8	Residential mortgages (including any home equity line of credit)	15 841	-	15 531	-	6 443	41					
9	Retail – revolving credit	2 251	2 052	2 075	85	1 639	76					
10	Retail – other	44 489	1	43 189	1	32 359	75					
11	SME retail	980	79	924	25	747	79					
12	Total	290 302	61 204	285 037	27 752	259 509	83					

¹ The December 2023 figures were revised to align with final regulatory submissions.



4. Credit risk

4.6 CR5: Standardised approach – exposures by asset classes and risk weights

		30 June 2024										Total credit exposures amount (post CCF and post-CRM)	
		a	b	c	d	e	f	g	h	i	j		k
		Risk weight											
		0%	>0% - 10%	>10% - 20%	>20% - 35%	>35% - 50%	>50% - 75%	>75% - 100%	>100% - 150%	>150%	Others		
	Asset classes												
1	Corporate	-	-	-	-	324	-	52 959	16 568	-	-	69 851	
2	SME Corporate	-	-	30	-	264	-	35 783	11 065	-	-	47 142	
3	PSEs	-	-	-	-	5 777	-	98	-	-	-	5 875	
4	Local governments and municipalities	-	-	-	-	-	-	-	-	-	-	-	
5	Sovereign (including central government and central bank)	29 540	-	-	-	7 808	-	29 479	22 088	-	-	88 915	
6	Banks	-	-	16 507	-	3 729	-	5 187	2 223	-	-	27 646	
7	Securities firms	-	-	-	-	-	-	-	-	-	-	-	
8	Residential mortgages (including any home equity line of credit)	-	-	-	5 779	311	8 050	1 842	-	-	-	15 982	
9	Retail – revolving credit	-	-	-	-	22	2 344	119	5	-	-	2 490	
10	Retail – other	-	-	-	-	399	44 177	151	40	-	-	44 767	
11	SME retail	-	-	-	-	19	818	89	18	-	-	944	
12	Total	29 540	-	16 537	5 779	18 653	55 389	125 707	52 007	-	-	303 612	

		31 December 2023 ¹										Total credit exposures amount (post CCF and post-CRM)	
		a	b	c	d	e	f	g	h	i	j		k
		Risk weight											
		0%	>0% - 10%	>10% - 20%	>20% - 35%	>35% - 50%	>50% - 75%	>75% - 100%	>100% - 150%	>150%	Others		
	Asset classes												
1	Corporate	-	-	-	-	213	-	47 597	17 451	-	-	65 261	
2	SME Corporate	-	-	38	-	330	-	34 793	11 839	-	-	47 000	
3	PSEs	-	-	-	-	5 512	-	-	89	-	-	5 601	
4	Local governments and municipalities	-	-	-	-	-	-	-	-	-	-	-	
5	Sovereign (including central government and central bank)	37 914	-	5 081	-	2 575	-	30 258	30 082	-	-	105 910	
6	Banks	-	-	18 277	-	2 675	-	4 842	1 393	-	-	27 187	
7	Securities firms	-	-	-	-	-	-	-	-	-	-	-	
8	Residential mortgages (including any home equity line of credit)	-	-	-	5 752	237	7 841	1 701	-	-	-	15 531	
9	Retail – revolving credit	-	-	-	-	20	2 052	83	5	-	-	2 160	
10	Retail – other	-	-	-	-	307	42 764	92	27	-	-	43 190	
11	SME retail	-	-	-	-	17	821	89	22	-	-	949	
12	Total	37 914	-	23 396	5 752	11 886	53 478	119 455	60 908	-	-	312 789	

¹ The December 2023 figures were revised to align with final regulatory submissions.



4. Credit risk

4.7 CR6: Internal ratings-based (IRB) - Credit risk exposures by portfolio and probability of default (PD) scale

PD scale	a	b	c	d	e	f	g	h	i	j	k	l
	30 June 2024											
	Original on-balance sheet gross exposure	Off-balance sheet exposures pre CCF	Average CCF	EAD post CRM and post-CCF	Average PD ¹	Number of obligors	Average LGD	Average maturity	RWA	RWA density ²	EL	Provisions
	Rm	Rm	%	Rm	%	#	%	%	Rm	%	Rm	Rm
Corporate												
0.00 to <0.15	108 158	58 164	24	124 128	0.11	170	32	1.94	25 504	21	42	47
0.15 to <0.25	26 141	29 908	32	44 154	0.22	113	25	1.69	10 112	23	24	23
0.25 to <0.50	47 050	32 963	35	63 241	0.37	243	24	1.85	18 844	30	57	48
0.50 to <0.75	16 891	8 499	35	20 525	0.63	141	29	2.02	10 101	49	38	50
0.75 to <2.50	65 855	42 110	31	80 425	1.51	1 227	27	1.87	48 597	60	328	337
2.50 to <10.00	16 866	8 064	37	20 469	4.74	208	32	1.85	21 752	106	326	344
10.00 to <100.00	1 454	243	48	1 584	29.25	47	29	2.53	2 437	154	141	23
100.00 (Default)	5 133	863	59	5 543	100.00	46	51	2.17	2 258	41	3 226	3 225
Sub-total	287 548	180 814	31	360 069	2.44	2 195	29	1.88	139 605	39	4 182	4 097
Specialised lending												
0.00 to <0.15	3 255	11 885	-	4 232	0.15	26	25	2.76	980	23	2	2
0.15 to <0.25	25 283	11 095	5	27 514	0.24	46	25	3.69	10 082	37	17	18
0.25 to <0.50	22 474	12 253	7	23 477	0.42	112	25	2.37	8 702	37	25	17
0.50 to <0.75	14 681	7 771	7	15 927	0.62	91	30	3.39	9 889	62	29	23
0.75 to <2.50	25 875	9 797	4	25 754	1.51	780	23	2.68	14 622	57	88	40
2.50 to <10.00	3 139	1 801	1	3 161	4.90	141	25	3.87	3 054	97	40	23
10.00 to <100.00	130	-	98	130	25.57	15	18	4.96	145	112	6	1
100.00 (Default)	2 614	49	-	2 614	100.00	76	30	2.60	2 686	103	657	657
Sub-total	97 451	54 651	5	102 809	3.37	1 287	25	3.03	50 160	49	864	781
SME Corporate												
0.00 to <0.15	3 719	3 210	6	4 026	0.09	647	36	1.48	588	15	1	8
0.15 to <0.25	2 516	1 175	39	3 016	0.24	87	16	2.43	460	15	1	3
0.25 to <0.50	5 138	2 221	32	6 084	0.42	587	24	2.79	2 105	35	6	12
0.50 to <0.75	2 948	679	57	3 319	0.59	418	20	3.25	1 060	32	4	7
0.75 to <2.50	63 687	19 035	54	74 374	1.83	12 574	23	3.07	38 021	51	309	891
2.50 to <10.00	33 462	6 937	58	37 719	5.02	4 215	19	3.27	20 635	55	363	239
10.00 to <100.00	4 371	358	67	4 630	25.66	1 106	27	2.94	5 880	127	333	85
100.00 (Default)	8 324	193	14	8 348	100.00	1 000	45	3.46	22 075	264	2 855	2 855
Sub-total	124 165	33 808	51	141 516	9.08	20 634	24	3.08	90 824	64	3 872	4 100
Public sector entities												
0.00 to <0.15	3 379	33	100	3 395	0.01	5	30	4.98	353	10	-	-
0.15 to <0.25	-	-	-	-	0.21	2	53	1.00	-	38	-	-
0.25 to <0.50	2 606	1 789	36	2 643	0.48	12	32	2.73	1 389	53	4	3
0.50 to <0.75	384	1 419	14	1 329	0.59	1	24	1.21	434	33	2	1
0.75 to <2.50	3 657	589	24	2 247	1.74	44	26	4.04	1 841	82	10	9
2.50 to <10.00	7	3	100	10	3.47	3	24	1.00	7	65	-	-
10.00 to <100.00	41	-	89	41	17.62	4	31	1.00	74	179	2	3
100.00 (Default)	709	560	87	955	100.00	4	23	1.00	42	4	342	342
Sub-total	10 783	4 393	56	10 620	9.63	75	28	3.37	4 140	39	360	358

¹ Total asset class average weighted PD percentage includes defaulted EADs

² Post-model adjustments (PMAs) not included.



4. Credit risk

	a	b	c	d	e	f	g	h	i	j	k	l
	30 June 2024											
PD scale	Original on-balance sheet gross exposure	Off-balance sheet exposures pre CCF	Average CCF	EAD post CRM and post-CCF	Average PD ¹	Number of obligors	Average LGD	Average maturity	RWA	RWA density ²	EL	Provisions
	Rm	Rm	%	Rm	%	#	%	%	Rm	%	Rm	Rm
Local government and municipalities												
0.00 to <0.15	416	8	60	421	0.13	12	45	4.87	235	56	-	-
0.15 to <0.25	367	28	80	390	0.23	23	45	4.46	275	70	-	1
0.25 to <0.50	1 917	111	55	1 343	0.37	39	32	2.70	664	49	2	1
0.50 to <0.75	-	2	71	1	0.61	6	45	2.70	1	83	-	-
0.75 to <2.50	1 043	844	11	1 133	1.08	45	25	4.27	744	66	4	3
2.50 to <10.00	1 778	410	11	1 828	8.17	8	20	2.72	1 595	87	30	32
10.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-	-
100.00 (Default)	-	-	-	-	-	-	-	-	-	-	-	-
Sub-total	5 521	1 403	32	5 116	3.28	133	28	3.37	3 514	69	36	37
Sovereign (including central government and central bank)												
0.00 to <0.15	138 151	4 618	2	140 168	0.01	26	31	3.12	9 837	7	4	1
0.15 to <0.25	-	-	-	-	-	-	-	-	-	-	-	-
0.25 to <0.50	3 765	27	60	3 782	0.40	8	30	1.91	1 494	40	6	8
0.50 to <0.75	-	-	100	-	0.56	2	30	1.00	-	39	-	-
0.75 to <2.50	198	3 282	2	243	1.34	37	38	2.19	204	84	1	4
2.50 to <10.00	435	1 987	-	117	3.68	8	54	1.82	191	163	2	2
10.00 to <100.00	-	-	100	-	14.47	3	44	1.00	-	210	-	-
100.00 (Default)	-	-	-	-	-	-	-	-	-	-	-	-
Sub-total	142 549	9 914	3	144 310	0.03	84	31	3.09	11 726	8	13	15
Banks												
0.00 to <0.15	24 598	16 545	50	29 299	0.04	106	31	1.01	2 605	9	4	22
0.15 to <0.25	3 282	278	100	3 451	0.19	7	28	0.99	674	20	2	-
0.25 to <0.50	387	494	73	240	0.40	20	22	2.02	76	32	-	-
0.50 to <0.75	62	202	99	258	0.60	5	30	0.54	97	38	-	-
0.75 to <2.50	3 339	1 593	73	3 086	1.97	120	30	0.79	2 186	71	17	7
2.50 to <10.00	7 198	10 614	31	9 255	6.38	53	24	0.86	8 264	89	142	57
10.00 to <100.00	273	911	38	456	16.31	15	24	0.42	557	122	18	5
100.00 (Default)	-	-	-	-	-	-	-	-	-	-	-	-
Sub-total	39 139	30 637	52	46 045	1.62	326	29	0.96	14 459	31	183	91
Securities firms												
0.00 to <0.15	3 796	56	27	3 644	0.06	11	32	2.02	596	16	1	-
0.15 to <0.25	-	6	100	3	0.21	2	31	1.49	1	34	-	-
0.25 to <0.50	208	-	-	49	0.41	3	44	1.00	32	64	-	-
0.50 to <0.75	-	5	100	3	0.69	1	45	1.00	2	85	-	-
0.75 to <2.50	67	10	-	73	0.98	10	41	1.00	66	91	-	-
2.50 to <10.00	2	2	81	4	5.38	2	45	1.00	6	172	-	-
10.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-	-
100.00 (Default)	-	-	-	-	-	-	-	-	-	-	-	-
Sub-total	4 073	79	27	3 776	0.09	29	32	1.99	703	19	1	-

¹ Total asset class average weighted PD percentage includes defaulted EADs.

² PMAs not included.



4. Credit risk

	a	b	c	d	e	f	g	h	i	j	k	l
	30 June 2024											
PD scale	Original on-balance sheet gross exposure Rm	Off-balance sheet exposures pre CCF Rm	Average CCF %	EAD post CRM and post-CCF Rm	Average PD ¹ %	Number of obligors #	Average LGD %	Average maturity %	RWA Rm	RWA density ² %	EL Rm	Provisions Rm
Retail mortgages (including any home equity line of credit)												
0.00 to <0.15	34 208	34 185	41	49 438	0.10	89 525	13	-	1 643	3	7	9
0.15 to <0.25	17 643	4 473	44	19 968	0.23	26 443	14	-	1 301	7	6	6
0.25 to <0.50	44 633	7 003	46	48 867	0.40	63 714	14	-	4 796	10	27	29
0.50 to <0.75	26 495	2 545	49	28 275	0.64	34 545	14	-	3 975	14	26	16
0.75 to <2.50	103 595	9 793	25	113 794	1.58	122 477	15	-	30 351	27	276	290
2.50 to <10.00	29 700	524	54	30 631	5.55	43 074	16	-	17 058	56	265	239
10.00 to <100.00	13 138	17	68	13 318	34.29	17 347	16	-	11 503	86	747	689
100.00 (Default)	42 044	101	-	42 045	100.00	51 995	23	-	12 283	29	8 636	8 635
Sub-total	311 456	58 641	34	346 336	14.60	449 120	16	-	82 910	24	9 990	9 913
Retail revolving credit												
0.00 to <0.15	2 757	11 442	51	10 627	0.11	488 336	59	-	419	4	7	19
0.15 to <0.25	2 145	3 255	51	4 220	0.23	185 234	60	-	320	8	6	10
0.25 to <0.50	6 041	5 829	52	9 868	0.39	369 397	59	-	1 134	11	23	51
0.50 to <0.75	3 448	2 153	53	5 124	0.64	249 918	58	-	852	17	19	22
0.75 to <2.50	13 839	5 454	52	18 811	1.62	740 647	56	-	6 044	32	171	439
2.50 to <10.00	21 855	12 077	61	28 748	4.52	674 973	59	-	19 785	69	757	1 605
10.00 to <100.00	3 373	244	59	3 875	26.40	193 872	56	-	5 774	149	570	1 372
100.00 (Default)	10 619	159	2	10 631	100.00	247 597	74	-	6 766	64	6 945	6 945
Sub-total	64 077	40 613	49	91 904	14.53	3 149 974	60	-	41 094	45	8 498	10 463
SME Retail												
0.00 to <0.15	469	1 003	71	1 672	0.04	16 780	70	-	131	8	-	2
0.15 to <0.25	12	81	81	75	0.22	499	48	-	16	22	-	1
0.25 to <0.50	374	731	80	1 194	0.41	12 839	71	-	567	48	3	1
0.50 to <0.75	419	252	70	641	0.64	3 430	49	-	274	43	2	2
0.75 to <2.50	4 823	2 139	70	6 877	1.74	35 395	50	-	4 398	64	60	23
2.50 to <10.00	3 197	1 024	77	4 076	5.44	21 210	56	-	3 611	89	124	32
10.00 to <100.00	618	63	70	678	28.47	2 555	58	-	944	139	106	24
100.00 (Default)	1 231	20	3	1 183	100.00	7 118	66	-	5 365	454	442	441
Sub-total	11 143	5 313	68	16 396	10.53	99 826	57	-	15 306	93	737	526
Retail – other												
0.00 to <0.15	945	653	53	1 435	0.12	20 153	42	-	189	13	1	1
0.15 to <0.25	2 156	197	64	2 300	0.23	9 216	28	-	305	13	1	2
0.25 to <0.50	8 081	331	60	8 331	0.40	37 447	31	-	1 699	20	10	10
0.50 to <0.75	7 400	204	62	9 797	0.67	38 197	28	-	2 452	25	18	18
0.75 to <2.50	42 193	245	58	42 417	1.57	216 845	35	-	18 551	44	233	330
2.50 to <10.00	36 441	83	26	37 027	7.04	252 855	41	-	25 262	68	1 066	1 364
10.00 to <100.00	19 388	77	23	19 451	23.17	123 805	38	-	17 474	90	1 719	2 371
100.00 (Default)	23 448	36	-	23 454	100.00	176 197	47	-	2 959	13	10 209	10 209
Sub-total	140 052	1 826	36	144 212	21.73	874 715	38	-	68 891	48	13 257	14 305
Total (all portfolios)	1 237 957	422 092	32	1 413 109	8.78	4 598 398	28	-	523 332	37	41 993	44 686

¹ Total asset class average weighted PD percentage includes defaulted EADs.

² PMAs not included.



4. Credit risk

PD scale	a	b	c	d	e	f	g	h	i	j	k	l
	31 December 2023 ¹											
	Original on-balance sheet gross exposure	Off-balance sheet exposures pre CCF	Average CCF	EAD post CRM and post-CCF	Average PD ²	Number of obligors	Average LGD	Average maturity	RWA	RWA density ³	EL	Provisions
Rm	Rm	%	Rm	%	#	%	%	Rm	%	Rm	Rm	
Corporate												
0.00 to <0.15	94 159	63 340	21	119 593	0.11	206	31	1.71	21 288	18	37	55
0.15 to <0.25	27 138	23 005	44	42 780	0.22	122	25	1.82	10 007	23	24	31
0.25 to <0.50	47 829	35 425	41	67 688	0.38	278	25	1.75	20 685	31	64	62
0.50 to <0.75	16 622	7 814	42	20 401	0.63	153	27	2.15	9 767	48	35	45
0.75 to <2.50	67 010	36 968	28	71 086	1.57	1 523	26	1.94	43 792	62	306	364
2.50 to <10.00	11 455	5 381	23	12 916	5.34	231	31	2.04	13 911	108	223	274
10.00 to <100.00	2 426	441	43	2 630	29.34	68	32	2.00	4 240	161	264	181
100.00 (Default)	4 422	936	55	4 801	100.00	38	38	1.50	1 675	35	2 225	2 226
Sub-total	271 061	173 310	31	341 895	2.33	2 619	28	1.82	125 365	37	3 178	3 238
Specialised lending												
0.00 to <0.15	2 206	5 556	1	2 261	0.14	58	22	3.62	545	24	1	2
0.15 to <0.25	25 763	5 223	4	27 774	0.24	86	25	3.79	10 311	37	17	21
0.25 to <0.50	20 256	13 352	4	20 627	0.39	138	23	2.30	6 692	32	18	9
0.50 to <0.75	15 827	7 619	6	17 042	0.62	84	28	3.61	10 199	60	29	21
0.75 to <2.50	21 201	10 290	5	21 291	1.52	844	24	2.78	12 906	61	78	41
2.50 to <10.00	4 078	6 209	1	4 150	4.87	192	24	3.85	3 882	94	50	28
10.00 to <100.00	59	-	100	59	38.55	11	17	4.78	54	92	4	-
100.00 (Default)	2 588	45	-	2 588	100.00	84	30	2.81	3 731	144	598	597
Sub-total	91 978	48 294	4	95 792	3.54	1 497	25	3.19	48 320	50	795	719
SME Corporate												
0.00 to <0.15	2 350	204	100	2 616	0.09	1 518	41	1.74	445	17	1	9
0.15 to <0.25	4 072	1 013	45	3 288	0.23	379	17	2.34	463	14	1	2
0.25 to <0.50	3 989	2 586	27	5 041	0.39	1 187	25	2.45	1 671	33	5	13
0.50 to <0.75	3 139	673	48	3 520	0.59	623	23	3.21	1 381	39	5	10
0.75 to <2.50	62 393	18 544	60	73 848	1.80	34 150	24	3.01	38 291	52	313	734
2.50 to <10.00	31 100	5 514	65	35 656	5.04	5 853	19	3.25	19 313	54	343	349
10.00 to <100.00	3 969	511	73	4 371	24.73	1 585	29	2.89	5 793	133	315	87
100.00 (Default)	7 104	143	29	7 129	100.00	1 214	47	3.27	19 774	277	2 698	2 699
Sub-total	118 116	29 188	59	135 469	8.40	46 509	24	3.03	87 131	64	3 681	3 903
Public sector entities												
0.00 to <0.15	-	51	100	35	0.03	5	30	0.57	1	4	-	-
0.15 to <0.25	-	-	-	-	0.22	2	44	1.00	-	33	-	-
0.25 to <0.50	3 124	2 436	67	4 003	0.45	12	26	2.54	1 695	42	5	4
0.50 to <0.75	-	-	100	-	0.56	1	30	1.00	-	39	-	-
0.75 to <2.50	5 193	1 866	8	3 674	1.64	121	28	3.03	2 763	75	17	16
2.50 to <10.00	-	1	100	1	6.88	8	27	1.00	1	103	-	-
10.00 to <100.00	-	-	100	-	21.23	3	57	1.00	-	269	-	-
100.00 (Default)	774	561	87	1 020	100.00	4	23	1.00	310	30	339	339
Sub-total	9 091	4 915	45	8 733	12.58	156	27	2.56	4 770	55	361	359

¹ The December 2023 figures were revised to align with final regulatory submissions.

² Total asset class average weighted PD percentage includes defaulted EADs

³ Post-model adjustments (PMAs) not included.



4. Credit risk

	a	b	c	d	e	f	g	h	i	j	k	l
	31 December 2023 ¹											
PD scale	Original on-balance sheet gross exposure	Off-balance sheet exposures pre CCF	Average CCF	EAD post CRM and post-CCF	Average PD ²	Number of obligors	Average LGD	Average maturity	RWA	RWA density ³	EL	Provisions
	Rm	Rm	%	Rm	%	#	%	%	Rm	%	Rm	Rm
Local government and municipalities												
0.00 to <0.15	117	2	84	118	0.16	5	45	4.52	71	60	-	-
0.15 to <0.25	132	97	78	210	0.23	12	44	1.90	91	43	-	-
0.25 to <0.50	2 837	298	21	2 195	0.35	59	30	3.33	1 373	63	2	9
0.50 to <0.75	-	14	59	8	0.67	6	26	3.82	4	53	-	-
0.75 to <2.50	1 421	713	4	1 448	1.38	116	28	4.86	1 289	89	7	6
2.50 to <10.00	1 389	1 331	26	2 339	9.01	10	21	1.57	1 982	85	44	34
10.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-	-
100.00 (Default)	-	-	-	-	-	-	-	-	-	-	-	-
Sub-total	5 896	2 455	22	6 318	3.78	208	27	3.01	4 810	76	53	49
Sovereign (including central government and central bank)												
0.00 to <0.15	138 238	1 607	13	139 003	0.01	25	30	3.17	9 616	7	4	3
0.15 to <0.25	-	-	-	-	-	-	-	-	-	-	-	-
0.25 to <0.50	3 764	44	83	3 793	0.40	8	30	2.43	1 666	44	5	3
0.50 to <0.75	-	-	100	-	0.62	1	30	1.00	-	41	-	-
0.75 to <2.50	184	1 004	7	233	1.33	48	37	2.40	202	87	1	1
2.50 to <10.00	65	2 961	-	66	3.94	7	51	1.23	98	150	1	1
10.00 to <100.00	248	104	-	248	18.65	2	54	2.18	732	295	25	15
100.00 (Default)	-	-	-	-	-	-	-	-	-	-	-	-
Sub-total	142 499	5 720	15	143 343	0.06	91	30	3.15	12 314	9	36	23
Banks												
0.00 to <0.15	30 004	17 637	43	34 235	0.05	99	30	1.12	3 550	10	6	13
0.15 to <0.25	11	250	100	136	0.21	4	22	1.00	28	20	-	-
0.25 to <0.50	867	905	72	1 184	0.38	16	21	1.14	282	24	1	-
0.50 to <0.75	108	63	10	8	0.70	4	42	1.00	5	62	-	-
0.75 to <2.50	1 977	1 436	59	2 745	1.75	55	34	0.98	2 156	79	15	13
2.50 to <10.00	9 272	12 411	42	13 010	6.24	48	23	0.76	10 673	82	189	52
10.00 to <100.00	157	320	100	343	16.59	14	23	0.24	373	109	13	1
100.00 (Default)	-	-	-	-	-	-	-	-	-	-	-	-
Sub-total	42 396	33 022	45	51 662	1.82	240	28	1.02	17 067	33	224	79
Securities firms												
0.00 to <0.15	4 954	55	27	4 899	0.05	10	42	2.13	1 019	21	1	-
0.15 to <0.25	-	-	-	-	-	-	-	-	-	-	-	-
0.25 to <0.50	-	10	-	8	0.54	2	10	1.00	1	13	-	-
0.50 to <0.75	-	-	-	-	-	-	-	-	-	-	-	-
0.75 to <2.50	187	32	79	210	1.33	6	44	1.00	185	88	1	-
2.50 to <10.00	2	2	82	4	5.38	1	45	1.00	6	172	-	-
10.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-	-
100.00 (Default)	-	-	-	-	-	-	-	-	-	-	-	-
Sub-total	5 143	99	29	5 121	0.11	19	42	2.08	1 211	24	2	-

¹ The December 2023 figures were revised to align with final regulatory submissions.

² Total asset class average weighted PD percentage includes defaulted EADs.

³ PMAs not included.



4. Credit risk

PD scale	a	b	c	d	e	f	g	h	i	j	k	l
	Original on-balance sheet gross exposure Rm	Off-balance sheet exposures pre CCF Rm	Average CCF %	EAD post CRM and post-CCF Rm	Average PD ² %	Number of obligors #	Average LGD %	Average maturity %	RWA Rm	RWA density ³ %	EL Rm	Provisions Rm
31 December 2023 ¹												
Retail mortgages (including any home equity line of credit)												
0.00 to <0.15	34 195	34 772	41	49 807	0.10	91 582	13	-	1 652	3	7	10
0.15 to <0.25	16 862	4 370	44	19 113	0.23	25 960	14	-	1 254	7	6	7
0.25 to <0.50	46 224	7 455	46	50 700	0.39	66 552	14	-	4 937	10	28	30
0.50 to <0.75	28 292	2 793	50	30 231	0.64	37 446	14	-	4 244	14	28	14
0.75 to <2.50	101 313	9 738	27	111 091	1.57	124 263	15	-	29 335	26	266	296
2.50 to <10.00	27 627	561	56	28 543	5.53	41 665	16	-	15 783	55	245	235
10.00 to <100.00	13 103	20	68	13 284	34.93	17 935	16	-	11 190	84	748	738
100.00 (Default)	37 963	98	-	37 965	100.00	49 701	23	-	9 139	24	7 768	7 767
Sub-total	305 579	59 807	36	340 734	13.62	455 104	15	-	77 534	23	9 096	9 096
Retail revolving credit												
0.00 to <0.15	1 552	9 081	52	8 116	0.11	451 348	58	-	316	4	5	14
0.15 to <0.25	1 625	3 254	52	3 705	0.23	156 475	60	-	278	8	5	8
0.25 to <0.50	5 311	6 239	51	9 336	0.39	391 087	59	-	1 074	12	22	45
0.50 to <0.75	3 369	2 434	53	5 144	0.64	236 228	58	-	858	17	19	21
0.75 to <2.50	14 274	6 172	53	19 579	1.61	767 517	57	-	6 288	32	177	429
2.50 to <10.00	22 414	12 029	60	29 202	4.70	655 014	59	-	20 644	71	799	1 598
10.00 to <100.00	3 281	251	58	3 788	27.70	190 948	56	-	5 591	148	585	1 288
100.00 (Default)	9 901	162	2	9 919	100.00	242 287	74	-	6 878	69	6 699	6 699
Sub-total	61 727	39 622	49	88 789	14.35	3 090 904	60	-	41 927	47	8 311	10 102
SME Retail												
0.00 to <0.15	542	1 020	76	1 857	0.04	101 238	67	-	143	8	-	4
0.15 to <0.25	27	96	93	123	0.23	3 478	41	-	24	19	-	1
0.25 to <0.50	504	849	77	1 419	0.40	46 345	63	-	589	42	4	2
0.50 to <0.75	369	219	82	594	0.62	5 139	51	-	262	44	2	1
0.75 to <2.50	4 681	2 163	74	6 842	1.67	55 667	51	-	4 416	65	59	25
2.50 to <10.00	2 903	938	81	3 761	5.40	28 622	56	-	3 301	88	112	53
10.00 to <100.00	581	70	78	654	31.02	3 961	56	-	883	135	103	37
100.00 (Default)	1 020	10	19	993	100.00	11 080	62	-	4 093	412	371	371
Sub-total	10 627	5 366	73	16 242	9.38	255 530	56	-	13 711	84	652	493
Retail – other												
0.00 to <0.15	835	689	64	1 381	0.13	16 725	37	-	167	12	1	1
0.15 to <0.25	2 059	219	40	2 207	0.23	11 487	28	-	297	13	1	1
0.25 to <0.50	7 308	316	61	7 564	0.40	36 173	30	-	1 543	20	9	10
0.50 to <0.75	6 402	217	68	8 841	0.66	34 963	28	-	2 161	24	16	18
0.75 to <2.50	41 482	253	43	41 688	1.58	223 516	35	-	18 372	44	233	312
2.50 to <10.00	38 670	81	34	38 821	7.01	271 520	40	-	26 022	67	1 093	1 400
10.00 to <100.00	20 379	56	33	20 436	22.88	130 198	38	-	18 387	90	1 798	2 369
100.00 (Default)	22 034	28	1	22 037	100.00	168 421	47	-	1 928	9	10 290	10 290
Sub-total	139 168	1 859	35	142 974	21.12	893 003	38	-	68 877	48	13 442	14 401
Total (all portfolios)	1 203 281	403 657	34	1 377 072	8.42	4 745 880	28	-	503 037	37	39 831	42 462

¹ The December 2023 figures were revised to align with final regulatory submissions.

² Total asset class average weighted PD percentage includes defaulted EADs.

³ PMAs not included.



4. Credit risk

4.8 CR7: IRB – Effect on RWA of credit derivatives used as CRM techniques

	a		b		a		b	
	30 June 2024				31 December 2023 ¹			
	Pre-credit derivatives RWA	Actual RWA	Pre-credit derivatives RWA	Actual RWA	Pre-credit derivatives RWA	Actual RWA	Pre-credit derivatives RWA	Actual RWA
	Rm	Rm	Rm	Rm	Rm	Rm	Rm	Rm
1 Corporate	139 605	139 605	125 365	125 365				
2 Specialised lending	50 191	50 160	48 320	48 320				
3 SME Corporate	90 824	90 824	87 131	87 131				
4 PSEs	4 143	4 140	4 770	4 770				
5 Local government and municipalities	3 514	3 514	4 810	4 810				
6 Sovereign (including central government and central bank)	11 816	11 726	12 314	12 314				
7 Banks	14 459	14 459	17 067	17 067				
8 Securities firms	703	703	1 211	1 211				
9 Retail mortgages (including any home equity line of credit)	82 910	82 910	77 534	77 534				
10 Retail revolving credit	41 094	41 094	41 927	41 927				
11 SME Retail	15 306	15 306	13 711	13 711				
12 Retail - other	68 891	68 891	68 877	68 877				
13 Total	523 457	523 332	503 037	503 037				

4.9 CR8: RWA flow statements of credit risk exposures under IRB

	a		a	
	30 June 2024		31 March 2024	
	RWA amounts	RWA amounts ¹	RWA amounts	RWA amounts ¹
	Rm	Rm	Rm	Rm
1 RWA as at end of previous quarter	512 174	505 288		
2 Asset size	13 662	96		
3 Asset quality	(2 917)	5 882		
4 Model updates	-	-		
5 Methodology and policy	-	-		
6 Acquisitions and disposals	-	-		
7 Foreign exchange movements	(1 861)	1 370		
8 Other ²	4 526	(462)		
9 RWA as at end of reporting period	525 584	512 174		

¹ The December 2023 figures were revised to align with final regulatory submissions.

² Other reflects RWA movements on non-performing loans due to differences in the definition of default between IFRS 9 impairment and regulatory capital models.



Overview of risk management 4

Leverage ratio 8

Liquidity 10

Credit risk 16

Counterparty credit risk 29

Securitisation 34

Market risk 39

Composition of capital 42

Abbreviations and acronyms 55

4. Credit risk

4.10 CR10: Internal ratings-based (IRB) (specialised lending and equities under the simple risk weight method)

30 June 2024

	On-balance sheet amount Rm	Off-balance sheet amount Rm	Risk weight %	Exposure amount Rm	RWA Rm
Exchange-traded equity exposures	159		300	159	524
Private equity exposures	2 819		400	2 819	11 796
Total	2 978			2 978	12 320

31 December 2023

	On-balance sheet amount Rm	Off-balance sheet amount Rm	Risk weight %	Exposure amount Rm	RWA Rm
Exchange-traded equity exposures	152		300	152	492
Private equity exposures	2 807		400	2 807	11 157
Total	2 959			2 959	11 649



5. Counterparty credit risk

5.1 CCR1: Analysis of CCR exposure by approach

	a	b	c	d	e	f
	30 June 2024					
	Replacement cost Rm	PFE Rm	Effective expected positive exposure (EEPE) Rm	Alpha used for computing regulatory EAD Rm	EAD post-CRM Rm	RWA Rm
1 SA-CCR (for derivatives)	5 699	15 484		1.4	29 781	14 185
2 IMM (for derivatives and SFTs)			-	-	-	-
3 Simple approach for CRM (for SFTs)					-	-
4 Comprehensive approach for CRM (for SFTs)					13 553	4 052
5 VaR for SFTs					-	-
6 Total						18 237

	a	b	c	d	e	f
	31 December 2023					
	Replacement cost Rm	PFE Rm	EEPE Rm	Alpha used for computing regulatory EAD Rm	EAD post-CRM Rm	RWA Rm
1 SA-CCR (for derivatives)	6 461	16 919		1.4	33 379	13 094
2 IMM (for derivatives and SFTs)			-	-	-	-
3 Simple approach for CRM (for SFTs)					-	-
4 Comprehensive approach for CRM (for SFTs)					13 222	4 892
5 VaR for SFTs					-	-
6 Total						17 986

5.2 CCR2: Credit valuation adjustment (CVA) capital charge

	a		b	
	30 June 2024			
	EAD post-CRM Rm	RWA Rm	EAD post-CRM Rm	RWA Rm
Total portfolios subject to the Advanced CVA capital charge				
1 i.VaR component (including the 3×multiplier)		-		-
2 ii. sVaR component (including the 3×multiplier)		-		-
3 All portfolios subject to the Standardised CVA capital charge	29 781	10 741	33 379	9 679
4 Total subject to the CVA capital charge	29 781	10 741	33 379	9 679



5. Counterparty credit risk

5.3 CCR3: Credit valuation adjustment (CVA) capital charge

Standardised approach – CCR exposures by regulatory portfolio and risk weights [CCR3]

Risk weight	a	b	c	d	e	f	g	h	i
	0%	10%	20%	50%	75%	100%	150%	Others	Total credit exposure
30 June 2024									
Regulatory portfolio									
Sovereigns	-	-	-	-	-	-	-	-	-
Non-central government public sector entities	-	-	-	-	-	-	-	-	-
Multilateral development banks	-	-	-	-	-	-	-	-	-
Banks	-	-	-	3	-	155	569	-	727
Securities firms	-	-	-	-	-	-	-	-	-
Corporates	-	-	-	-	-	969	295	-	1 264
Regulatory retail portfolios	-	-	-	-	-	-	-	-	-
Other assets	-	-	-	-	-	-	-	-	-
Total	-	-	-	3	-	1 124	864	-	1 991

Risk weight	a	b	c	d	e	f	g	h	i
	0%	10%	20%	50%	75%	100%	150%	Others	Total credit exposure
31 December 2023									
Regulatory portfolio									
Sovereigns	-	-	-	-	-	-	-	-	-
Non-central government public sector entities	-	-	-	-	-	-	-	-	-
Multilateral development banks	-	-	-	-	-	-	-	-	-
Banks	-	-	2	13	-	186	227	-	428
Securities firms	-	-	-	-	-	-	-	-	-
Corporates	-	-	-	-	-	921	47	-	968
Regulatory retail portfolios	-	-	-	-	-	-	-	-	-
Other assets	-	-	-	-	-	-	-	-	-
Total	-	-	2	13	-	1 107	274	-	1 396



5. Counterparty credit risk

5.4 CCR4: IRB – CCR exposures by portfolio and PD scale

PD scale	a	b	c	d	e	f	g
	30 June 2024						
	EAD post-CRM Rm	Average PD %	Number of obligors	Average LGD %	Average Maturity Years	RWA Rm	RWA density %
Corporate/SME Corporate							
0.00 to <0.15	6 562	0.12	50	39	1.17	1 341	20
0.15 to <0.25	1 944	0.23	56	30	2.34	610	31
0.25 to <0.50	3 875	0.42	96	33	2.92	1 907	49
0.50 to <0.75	1 798	0.65	56	34	2.51	1 115	62
0.75 to <2.50	7 296	1.33	362	41	0.85	5 709	78
2.50 to <10.00	1 375	4.72	79	44	0.49	2 060	150
10.00 to <100.00	44	57.93	7	45	2.25	95	213
100.00 (Default)	-	-	-	-	-	-	-
Sub-total	22 894	1.0	706	38	1.53	12 837	56
Banks/Securities firms							
0.00 to <0.15	17 720	0.05	35	44	0.83	2 200	12
0.15 to <0.25	3	0.21	2	44	0.83	-	-
0.25 to <0.50	372	0.40	9	43	0.87	195	53
0.50 to <0.75	7	0.70	2	44	0.39	4	56
0.75 to <2.50	151	1.87	20	44	0.34	130	86
2.50 to <10.00	168	6.86	12	44	0.40	253	151
10.00 to <100.00	27	17.52	4	44	0.75	44	164
100.00 (Default)	-	-	-	-	-	-	-
Sub-total	18 448	0.16	84	44	0.82	2 826	15
Total (all portfolios)	41 342	0.62	790	40	1.21	15 663	38

PD scale	a	b	c	d	e	f	g
	31 December 2023						
	EAD post-CRM Rm	Average PD %	Number of obligors	Average LGD %	Average Maturity Years	RWA Rm	RWA density %
Corporate/SME Corporate							
0.00 to <0.15	9 338	0.11	53	36	0.98	1 622	17
0.15 to <0.25	1 989	0.24	59	32	3.39	775	39
0.25 to <0.50	2 435	0.40	91	33	2.09	1 032	42
0.50 to <0.75	1 635	0.63	52	36	2.84	1 090	67
0.75 to <2.50	6 865	1.34	337	40	0.66	5 411	79
2.50 to <10.00	1 050	4.42	61	44	0.99	1 476	140
10.00 to <100.00	27	57.27	6	45	2.45	58	214
100.00 (Default)	-	-	-	-	-	-	-
Sub-total	23 339	0.81	659	37	1.34	11 464	49
Banks/Securities firms							
0.00 to <0.15	19 605	0.06	36	43	1.12	3 084	16
0.15 to <0.25	4	0.21	1	44	1.32	-	-
0.25 to <0.50	1 224	0.40	5	43	0.57	624	51
0.50 to <0.75	18	0.74	2	44	0.38	11	58
0.75 to <2.50	316	1.12	16	36	0.89	188	60
2.50 to <10.00	645	7.34	9	44	0.31	972	151
10.00 to <100.00	54	19.57	6	44	0.93	118	219
100.00 (Default)	-	-	-	-	-	-	-
Sub-total	21 866	0.35	75	43	1.06	4 997	23
Total (all portfolios)	45 205	0.59	734	40	1.21	16 461	36



5. Counterparty credit risk

5.5 CCR5: Composition of collateral for CCR exposure

	a	b	c	d	e	f
	30 June 2024					
	Collateral used in derivative transactions				Collateral used in SFTs	
	Fair value of collateral received		Fair value of posted collateral		Fair value of collateral received	Fair value of posted collateral
	Segregated	Unsegregated	Segregated	Unsegregated		
	Rm	Rm	Rm	Rm	Rm	Rm
Cash – domestic currency	-	3 789	-	1 231	59 544	43 684
Cash – other currencies	-	9 539	-	1 573	2 550	24 212
Domestic sovereign debt	-	-	-	-	39 244	57 379
Other sovereign debt	-	-	-	-	6 289	-
Government agency debt	-	2 917	-	449	-	-
Corporate bonds	-	65	-	-	14 694	3 020
Equity securities	-	-	-	-	-	-
Other collateral	-	-	-	-	-	-
Total	-	16 310	-	3 253	122 321	128 295

	a	b	c	d	e	f
	31 December 2023					
	Collateral used in derivative transactions				Collateral used in SFTs	
	Fair value of collateral received		Fair value of posted collateral		Fair value of collateral received	Fair value of posted collateral
	Segregated	Unsegregated	Segregated	Unsegregated		
	Rm	Rm	Rm	Rm	Rm	Rm
Cash – domestic currency	-	4 372	-	924	61 726	43 426
Cash – other currencies	-	7 782	-	882	2 734	34 524
Domestic sovereign debt	-	-	-	-	36 855	59 230
Other sovereign debt	-	-	-	-	35 752	-
Government agency debt	-	2 819	-	274	-	-
Corporate bonds	-	46	-	-	5 468	4 779
Equity securities	-	-	-	-	-	-
Other collateral	-	-	-	-	-	-
Total	-	15 019	-	2 080	142 535	141 959

5.6 CCR6: Credit derivatives exposures

	a	b	a	b
	30 June 2024		31 December 2023	
	Protection bought	Protection sold	Protection bought	Protection sold
	Rm	Rm	Rm	Rm
Notionals				
Single-name credit default swaps	5 944	4 755	10 144	11 963
Index credit default swaps	-	-	-	-
Total return swaps	17 688	15 255	12 442	15 682
Credit options	-	-	-	-
Other credit derivatives	-	-	-	-
Total notionals	23 632	20 010	12 760	22 586
Fair values				
Positive fair value (asset)	258	127	282	275
Negative fair value (liability)	(240)	(498)	(426)	(398)



5. Counterparty credit risk

5.7 CCR8: Exposures to central counterparties

	a		b		a		b	
	30 June 2024		31 December 2023		30 June 2024		31 December 2023	
	EAD post-CRM	RWA	EAD post-CRM	RWA	EAD post-CRM	RWA	EAD post-CRM	RWA
	Rm	Rm	Rm	Rm	Rm	Rm	Rm	Rm
1 Exposures to qualifying central counterparty (QCCPs) (total)		1 337		1 282				
2 Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	-	-	-	-	-	-	-	-
3 i. OTC derivatives	-	-	-	-	-	-	-	-
4 ii. Exchange-traded derivatives	8 265	787	9 959	790	8 265	787	9 959	790
5 iii. SFTs	-	-	-	-	-	-	-	-
6 iv. Netting sets where cross-product netting has been approved	-	-	-	-	-	-	-	-
7 Segregated initial margin	-		-		-		-	
8 Non-segregated initial margin	13 355	312	11 690	286	13 355	312	11 690	286
9 Pre-funded default fund contributions	67	238	62	206	67	238	62	206
10 Unfunded default fund contributions	-	-	-	-	-	-	-	-
11 Exposures to non-QCCPs (total)		-		-				
12 Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	-	-	-	-	-	-	-	-
13 i. OTC derivatives	-	-	-	-	-	-	-	-
14 ii. Exchange-traded derivatives	-	-	-	-	-	-	-	-
15 iii. SFTs	-	-	-	-	-	-	-	-
16 iv. Netting sets where cross-product netting has been approved	-	-	-	-	-	-	-	-
17 Segregated initial margin	-		-		-		-	
18 Non-segregated initial margin	-	-	-	-	-	-	-	-
19 Pre-funded default fund contributions	-	-	-	-	-	-	-	-
20 Unfunded default fund contributions	-	-	-	-	-	-	-	-



6. Securitisation

6.1 SEC1: Securitisation exposures in the banking book

	a	b	c	e	f	g	i	j	k
	30 June 2024								
	Bank acts as originator			Bank acts as sponsor			Bank acts as investor		
	Traditional	Synthetic	Sub-total	Traditional	Synthetic	Sub-total	Traditional	Synthetic	Sub-total
	Rm	Rm	Rm	Rm	Rm	Rm	Rm	Rm	Rm
1 Retail (total)	-	-	-	572	-	572	95	-	95
2 Residential mortgage	-	-	-	572	-	572	-	-	-
3 Other retail exposures	-	-	-	-	-	-	95	-	95
6 Wholesale (total)	-	-	-	-	-	-	250	-	250
9 Lease and receivables	-	-	-	-	-	-	250	-	250

	a	b	c	e	f	g	i	j	k
	31 December 2023								
	Bank acts as originator			Bank acts as sponsor			Bank acts as investor		
	Traditional	Synthetic	Sub-total	Traditional	Synthetic	Sub-total	Traditional	Synthetic	Sub-total
	Rm	Rm	Rm	Rm	Rm	Rm	Rm	Rm	Rm
1 Retail (total)	-	-	-	620	-	620	99	-	99
2 Residential mortgage	-	-	-	620	-	620	-	-	-
3 Other retail exposures	-	-	-	-	-	-	99	-	99
6 Wholesale (total)	-	-	-	-	-	-	334	-	334
9 Lease and receivables	-	-	-	-	-	-	334	-	334



6 Securitisation

6.2 SEC3: Securitisation exposures in the banking book and associated regulatory capital (RC) requirements – bank acting as originator or as sponsor

	a	b	c	d	e
	30 June 2024				
	Exposure values (by risk-weight (RW) bands)				
	≤20% RW Rm	>20% to 50% RW Rm	50% to 100% RW Rm	>100% to <1 250% RW Rm	1 250% RW Rm
1 Total exposures	572	-	-	-	-
2 Traditional securitisation	572	-	-	-	-
3 Of which securitisation	572	-	-	-	-
4 Of which retail underlying	572	-	-	-	-
5 Of which wholesale	-	-	-	-	-
6 Of which re-securitisation	-	-	-	-	-
7 Of which senior	-	-	-	-	-
8 Of which non-senior	-	-	-	-	-
9 Synthetic securitisation	-	-	-	-	-
10 Of which securitisation	-	-	-	-	-
11 Of which retail underlying	-	-	-	-	-
12 Of which wholesale	-	-	-	-	-
13 Of which re-securitisation	-	-	-	-	-
14 Of which senior	-	-	-	-	-
15 Of which non-senior	-	-	-	-	-

	a	b	c	d	e
	31 December 2023				
	Exposure values (by risk-weight (RW) bands)				
	≤20% RW Rm	>20% to 50% RW Rm	50% to 100% RW Rm	>100% to <1 250% RW Rm	1 250% RW Rm
1 Total exposures	620	-	-	-	-
2 Traditional securitisation	620	-	-	-	-
3 Of which securitisation	620	-	-	-	-
4 Of which retail underlying	620	-	-	-	-
5 Of which wholesale	-	-	-	-	-
6 Of which re-securitisation	-	-	-	-	-
7 Of which senior	-	-	-	-	-
8 Of which non-senior	-	-	-	-	-
9 Synthetic securitisation	-	-	-	-	-
10 Of which securitisation	-	-	-	-	-
11 Of which retail underlying	-	-	-	-	-
12 Of which wholesale	-	-	-	-	-
13 Of which re-securitisation	-	-	-	-	-
14 Of which senior	-	-	-	-	-
15 Of which non-senior	-	-	-	-	-



6 Securitisation

6.3 SEC4: Securitisation exposures in the banking book and associated RC requirements – bank acting as investor

	a	b	c	d	e
	30 June 2024				
	Exposure values (by RW bands)				
	<=20%	>20% to	50% to	>100% to	1 250%
	RW	50%	100%	<1 250%	RW
	Rm	Rm	Rm	Rm	Rm
1 Total exposures	345	-	-	-	-
2 Traditional securitisation	345	-	-	-	-
3 Of which securitisation	345	-	-	-	-
4 Of which retail underlying	95	-	-	-	-
5 Of which wholesale	250	-	-	-	-
6 Of which re-securitisation	-	-	-	-	-
7 Of which senior	-	-	-	-	-
8 Of which non-senior	-	-	-	-	-
9 Synthetic securitisation	-	-	-	-	-
10 Of which securitisation	-	-	-	-	-
11 Of which retail underlying	-	-	-	-	-
12 Of which wholesale	-	-	-	-	-
13 Of which re-securitisation	-	-	-	-	-
14 Of which senior	-	-	-	-	-
15 Of which non-senior	-	-	-	-	-
	a	b	c	d	e
	31 December 2023				
	Exposure values (by RW bands)				
	<=20%	>20% to	50% to	>100% to	1 250%
	RW	50%	100%	<1 250%	RW
	Rm	Rm	Rm	Rm	Rm
1 Total exposures	432	-	-	-	-
2 Traditional securitisation	432	-	-	-	-
3 Of which securitisation	432	-	-	-	-
4 Of which retail underlying	99	-	-	-	-
5 Of which wholesale	334	-	-	-	-
6 Of which re-securitisation	-	-	-	-	-
7 Of which senior	-	-	-	-	-
8 Of which non-senior	-	-	-	-	-
9 Synthetic securitisation	-	-	-	-	-
10 Of which securitisation	-	-	-	-	-
11 Of which retail underlying	-	-	-	-	-
12 Of which wholesale	-	-	-	-	-
13 Of which re-securitisation	-	-	-	-	-
14 Of which senior	-	-	-	-	-
15 Of which non-senior	-	-	-	-	-



6. Securitisation

30 June 2024												
Exposure values (by regulatory approach)				RWA (by regulatory approach)				Capital charge after cap				
IRB RBA ¹ (incl. IAA ²)	IRB SFA ³	SA ⁴ /SSFA ⁵	1 250%	IRB RBA (incl. IAA)	IRB SFA	SA/SSFA	1 250%	IRB RBA (incl. IAA)	IRB SFA	SA/SSFA	1 250%	
Rm	Rm	Rm	Rm	Rm	Rm	Rm	Rm	Rm	Rm	Rm	Rm	Rm
-	-	345	-	-	-	47	-	-	-	4	-	-
-	-	345	-	-	-	47	-	-	-	4	-	-
-	-	345	-	-	-	47	-	-	-	4	-	-
-	-	95	-	-	-	10	-	-	-	1	-	-
-	-	250	-	-	-	38	-	-	-	3	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-

31 December 2023												
Exposure values (by regulatory approach)				RWA (by regulatory approach)				Capital charge after cap				
IRB RBA (incl. IAA)	IRB SFA	SA/SSFA	1 250%	IRB RBA (incl. IAA)	IRB SFA	SA/SSFA	1 250%	IRB RBA (incl. IAA)	IRB SFA	SA/SSFA	1 250%	
Rm	Rm	Rm	Rm	Rm	Rm	Rm	Rm	Rm	Rm	Rm	Rm	Rm
-	-	432	-	-	-	60	-	-	-	5	-	-
-	-	432	-	-	-	60	-	-	-	5	-	-
-	-	432	-	-	-	60	-	-	-	5	-	-
-	-	99	-	-	-	10	-	-	-	1	-	-
-	-	334	-	-	-	50	-	-	-	4	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-

¹ RBA: ratings-based approach
² IAA: Internal assessment approach
³ SFA: supervisory formula approach
⁴ SA: standardised approach
⁵ SSFA: simplified supervisory formula approach



7. Market risk

Refer to the [Absa Group 2024 Interim Results Booklet](#) page 135 for additional market risk information.

7.1 MR1: Market risk under standardised approach

	a 30 June 2024	a 31 December 2023
	RWA Rm	RWA Rm
Outright products		
1 Interest rate risk (general and specific) ¹	18 928	17 393
2 Equity risk (general and specific)	115	453
3 Foreign exchange risk	1 555	610
4 Commodity risk	-	-
Options		
5 Simplified approach	-	-
6 Delta-plus method	185	155
7 Scenario approach	-	-
8 Securitisation	-	-
9 Total	20 783	18 611

7.2 MR2: RWA flow statements of market risk exposures under IMA

	a	b	c	d	e	f
	30 June 2024					
	Value at risk (VaR) Rm	Stressed value at risk (sVaR) Rm	Incremental risk charge (IRC) ¹ Rm	Credit risk mitigation (CRM) Rm	Other Rm	Total RWA Rm
1 RWA at previous quarter end	13 084	14 009	-	-	-	27 093
2 Movements in risk levels	(5 563)	(3 665)	-	-	-	(9 228)
3 Model updates/changes	-	-	-	-	-	-
4 Methodology and policy	-	-	-	-	-	-
5 Acquisitions and disposals	-	-	-	-	-	-
6 Other	-	-	-	-	-	-
7 RWA at end of reporting period	7 521	10 344	-	-	-	17 865

RWAs decreased due to a reduction in the internal models approach (IMA) capital, driven by a decline in the 60-day average VaR and sVaR. This decline was a result of lower interest rate risk stemming from reduced rate cut expectations and lower foreign exchange risk from reduced exposures to ARO markets.

¹ General and specific risks are calculated separately as standalone charges without diversification.



7. Market risk

	a	b	31 March 2024			f
	Value at risk (VaR) Rm	Stressed value at risk (sVaR) Rm	IRC ¹ Rm	CRM Rm	Other Rm	Total RWA Rm
1	RWA at previous quarter end	13 499	13 105	-	-	26 604
2	Movements in risk levels	(415)	904	-	-	489
3	Model updates/changes	-	-	-	-	-
4	Methodology and policy	-	-	-	-	-
5	Acquisitions and disposals	-	-	-	-	-
6	Other	-	-	-	-	-
7	RWA at end of reporting period	13 084	14 009	-	-	27 093

7.3 MR3: IMA values for trading portfolios

	a	a	
	30 June 2024	31 December 2023	
	Rm	Rm	
VaR (10 day 99%)¹			
1	Maximum value	512	433
2	Average value ²	225	231
3	Minimum value	122	146
4	Period end	140	407
Stressed VaR (10 day 99%)¹			
5	Maximum value	461	403
6	Average value ²	263	239
7	Minimum value	123	109
8	Period end	141	266
Incremental risk charge (IRC) (99.9%)			
9	Maximum value	-	-
10	Average value	-	-
11	Minimum value	-	-
12	Period end	-	-
Comprehensive risk capital charge (99.9%)			
13	Maximum value	-	-
14	Average value	-	-
15	Minimum value	-	-
16	Period end	-	-
17	Floor (standardised measurement method)	-	-

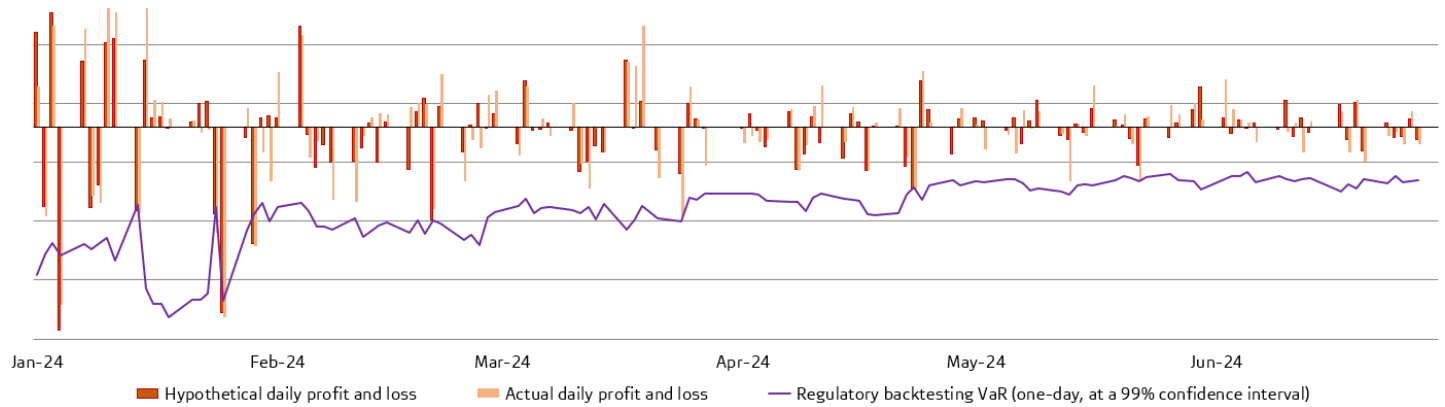
¹ One-day VaR scaled to 10 days by multiplying the one-day VaR by square root of 10, same approach for sVaR.

² Average value is the six-month average for the June reporting period, and a twelve month average for the December reporting period.



7. Market risk

7.4 MR4: Comparison of value at risk (VaR) estimates with gains/losses¹



South Africa is capitalised under a combination of the internal model approach (IMA) for approved products, and the standardised approach whereas ARO is capitalised under the standardised approach. As of 30 June 2024, IMA constitutes 67.51% of South Africa total traded market risk charge and 46.23% of the Group total traded market risk charge.

¹ Actual profit and loss (PnL) includes fair value adjustments and reserves, which relate to instruments held at fair value according to IFRS 13, but excludes new deals, intraday trading PnL, commissions and fees. Hypothetical PnL is calculated by the risk system holding positions static and revaluing them using the change in market rates, prices and volatilities across an overnight change in market data.



8. Composition of capital

Refer to the [Absa Group 2024 Interim Results Booklet](#) page 137 for additional capital risk information.

8.1a CCI: Composition of regulatory capital – Group

	a		b	a	
	30 June 2024			31 December 2023	
	Amounts			Amounts	
	Rm	Ref. ¹		Rm ²	
CET1 capital: instruments and reserves					
1	12 152	(a)		12 121	
2	125 490	(b)		126 052	
3	3 232	(c)		2 157	
4	-			-	
5	5 963	(d)		5 245	
6	146 837			145 575	
CET1 capital: regulatory adjustments					
7	382			374	
8	769	(e)		769	
9	12 916	(f)		12 661	
10	180			108	
11	(1 057)			(1 280)	
12	-			-	
13	-			-	
14	(479)			(379)	
15	466			477	
16	3			3	
17	-			-	
18	-			-	
19	-			-	
20	-			-	
21	-			-	
22	-			-	
23	-			-	
24	-			-	
25	-			-	
26	5 550			4 927	
27	-			-	
28	18 730			17 661	
29	128 107			127 914	
Additional Tier 1 capital: instruments					
30	18 248			16 778	

¹ References refer to the reconciliation of accounting capital to regulatory capital.

² The December 2023 figures were revised to align with final regulatory submissions.



8. Composition of capital

8.1a CC1: Composition of regulatory capital – Group (cont.)

	a		b	a
	30 June 2024			31 December 2023
	Amounts			Amounts
	Rm	Ref. ¹		Rm ²
31 of which: classified as equity under applicable accounting standards	9 773	(g)		8 262
32 of which: classified as liabilities under applicable accounting standards	8 475	(g)		8 516
33 Directly issued capital instruments subject to phase out from additional Tier 1	-			-
34 Additional Tier 1 instruments (and CET1 instruments not included in row 5) issued by subsidiaries and held by third parties (amount allowed in group Additional Tier 1)	1 348			1 396
35 of which: instruments issued by subsidiaries subject to phase out	-			-
36 Additional Tier 1 capital before regulatory adjustments	19 596			18 174
Additional Tier 1 capital: regulatory adjustments				
37 Investments in own additional Tier 1 instruments	-			-
38 Reciprocal cross-holdings in additional Tier 1 instruments	-			-
39 Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	-			-
40 Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation	-			-
41 National specific regulatory adjustments	(684)			(461)
42 Regulatory adjustments applied to additional Tier 1 due to insufficient Tier 2 to cover deductions	-			-
43 Total regulatory adjustments to additional Tier 1 capital	(684)			(461)
44 Additional Tier 1 capital (AT1)	20 280			18 635
45 Tier 1 capital (T1 = CET1 + AT1)	148 387			146 549
Tier 2 capital instruments and provisions				
46 Directly issued qualifying Tier 2 instruments plus related stock surplus	8 224	(h)		9 843
47 Directly issued capital instruments subject to phase out from Tier 2	-			-
48 Tier 2 instruments (and CET1 and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties (amount allowed in group Tier 2)	-			-
49 of which: instruments issued by subsidiaries subject to phase out	-			-
50 Provisions	5 825			5 621
51 Tier 2 capital before regulatory adjustments	14 049			15 464
Tier 2 capital: regulatory adjustments				
52 Investments in own Tier 2 instruments	-			-
53 Reciprocal cross-holdings in Tier 2 instruments and other TLAC liabilities	-			-
54 Investments in the capital and other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity (amount above the 10% threshold)	-			-
54a Investments in the other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation and where the bank does not own more than 10% of the issued common share capital of the entity: amount previously designated for the 5% threshold but that no longer meets the conditions (for GSIBs only)	-			-
55 Significant investments in the capital and other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	-			-
56 National specific regulatory adjustments	(515)			(516)
57 Total regulatory adjustments to Tier 2 capital	(515)			(516)
58 Tier 2 capital (T2)	14 564			15 980
59 Total capital (TC = T1 + T2)	162 951			162 529
60 Total RWA	1 074 983			1 058 380
Capital ratios and buffers				
61 CET1 (as a percentage of RWA)	11.9			12.1

¹ References refer to the reconciliation of accounting capital to regulatory capital.

² The December 2023 figures were revised to align with final regulatory submissions.



8. Composition of capital

8.1a CCI: Composition of regulatory capital – Group (cont.)

	a		b	a
	30 June 2024			31 December 2023
	Amounts			Amounts
	Rm	Ref. ¹		Rm ²
62 Tier 1 (as a percentage of RWA)	13.8			13.8
63 Total capital (as a percentage of RWA)	15.2			15.4
64 Institution-specific buffer requirement (capital conservation buffer plus countercyclical buffer requirements plus higher loss absorbency requirement, expressed as a percentage of RWA)	8.5			8.5
65 of which: capital conservation buffer requirement	2.5			2.5
66 of which: bank-specific countercyclical buffer requirement	-			-
67 of which: higher loss absorbency requirement	1.0			1.0
68 CET1 available to meet buffers (as a percentage of RWA) available after meeting the bank's minimum capital requirements	3.4			3.6
National minima (if different from Basel III minimum)				
69 National CET1 minimum ratio	8.5			8.5
70 National Tier 1 minimum ratio	10.3			10.3
71 National total capital minimum ratio	12.5			12.5
Amounts below the thresholds for deduction (before risk weighting)				
72 Non-significant investments in the capital and other TLAC liabilities of other financial entities	1 669			1 631
73 Significant investments in the common stock of financial entities	2 529			2 478
74 Mortgage servicing rights (net of related tax liability)	-			-
75 Deferred tax assets arising from temporary differences (net of related tax liability)	7 464			7 977
Applicable caps on the inclusion of provisions in Tier 2				
76 Provisions eligible for inclusion in Tier 2 in respect of exposures subject to standardised approach (prior to application of cap)	3 360			3 226
77 Cap on inclusion of provisions in Tier 2 under standardised approach	3 363			3 305
78 Provisions eligible for inclusion in Tier 2 in respect of exposures subject to IRBA (prior to application of cap)	2 465			2 395
79 Cap for inclusion of provisions in Tier 2 under IRBA	3 303			3 029
Capital instruments subject to phase-out arrangements (only applicable between 1 January 2018 and 1 January 2022)				
80 Current cap on CET1 instruments subject to phase out arrangements	-			-
81 Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	-			-
82 Current cap on AT1 instruments subject to phase out arrangements	-			-
83 Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	-			-
84 Current cap on T2 instruments subject to phase out arrangements	-			-
85 Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	-			-

¹ References refer to the reconciliation of accounting capital to regulatory capital.

² The December 2023 figures were revised to align with final regulatory submissions.



8. Composition of capital

8.1b CC1: Composition of regulatory capital – Bank

	a		b	a	
	30 June 2024			31 December 2023	
	Amounts			Amounts	
	Rm	Ref. ¹		Rm ²	
CET1 capital: instruments and reserves					
1	37 184	(a)		37 184	
2	49 514	(b)		49 749	
3	3 494	(c)		3 077	
4	-			-	
5	-			-	
6	90 192			90 009	
CET1 capital: regulatory adjustments					
7	264			266	
8	112	(d)		112	
9	12 131	(e)		11 773	
10	-			-	
11	(1 047)			(1 251)	
12	-			-	
13	-			-	
14	(478)			(379)	
15	466			466	
16	2			3	
17	-			-	
18	-			-	
19	-			-	
20	-			-	
21	-			-	
22	-			-	
23	-			-	
24	-			-	
25	-			-	
26	(14)			-	
27	-			-	
28	11 434			10 990	
29	78 758			79 019	
Additional Tier 1 capital: instruments					
30	18 248			16 778	
31	9 773	(f)		8 262	
32	8 475	(f)		8 516	
33	-			-	

¹ References refer to the reconciliation of accounting capital to regulatory capital.

² The December 2023 figures were revised to align with final regulatory submissions

8. Composition of capital

8.1b CCI: Composition of regulatory capital – Bank (cont.)

	a	b	a
	30 June 2024		31 December 2023
	Amounts Rm	Ref. ¹	Amounts Rm ²
34 Additional Tier 1 instruments (and CET1 instruments not included in row 5) issued by subsidiaries and held by third parties (amount allowed in group Additional Tier 1)	-		-
35 of which: instruments issued by subsidiaries subject to phase out	-		-
36 Additional Tier 1 capital before regulatory adjustments	18 248		16 778
Additional Tier 1 capital: regulatory adjustments			
37 Investments in own additional Tier 1 instruments	-		-
38 Reciprocal cross-holdings in additional Tier 1 instruments	-		-
39 Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	-		-
40 Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation	-		-
41 National specific regulatory adjustments	-		-
42 Regulatory adjustments applied to additional Tier 1 due to insufficient Tier 2 to cover deductions	-		-
43 Total regulatory adjustments to additional Tier 1 capital	-		-
44 Additional Tier 1 capital (AT1)	18 248		16 778
45 Tier 1 capital (T1 = CET1 + AT1)	97 006		95 797
Tier 2 capital instruments and provisions			
46 Directly issued qualifying Tier 2 instruments plus related stock surplus	8 224	(g)	9 843
47 Directly issued capital instruments subject to phase out from Tier 2	-		-
48 Tier 2 instruments (and CET1 and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties (amount allowed in group Tier 2)	-		-
49 of which: instruments issued by subsidiaries subject to phase out	-		-
50 Provisions	2 455		2 394
51 Tier 2 capital before regulatory adjustments	10 679		12 237
Tier 2 capital: regulatory adjustments			
52 Investments in own Tier 2 instruments	-		-
53 Reciprocal cross-holdings in Tier 2 instruments and other TLAC liabilities	-		-
54 Investments in the capital and other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity (amount above the 10% threshold)	-		-
54a Investments in the other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation and where the bank does not own more than 10% of the issued common share capital of the entity: amount previously designated for the 5% threshold but that no longer meets the conditions (for GSIBs only)	-		-
55 Significant investments in the capital and other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	-		-
56 National specific regulatory adjustments	-		-
57 Total regulatory adjustments to Tier 2 capital	-		-
58 Tier 2 capital (T2)	10 679		12 237
59 Total capital (TC = T1 + T2)	107 685		108 034
60 Total RWA	693 018		683 018
Capital ratios and buffers			
61 CET1 (as a percentage of RWA)	11.4		11.6
62 Tier 1 (as a percentage of RWA)	14.0		14.0
63 Total capital (as a percentage of RWA)	15.5		15.8

¹ References refer to the reconciliation of accounting capital to regulatory capital.

² The December 2023 figures were revised to align with final regulatory submissions.



8. Composition of capital

8.1b CCL: Composition of regulatory capital – Bank (cont.)

	a		b	a	
	30 June 2024			31 December 2023	
	Amounts			Amounts	
	Rm	Ref. ¹		Rm ²	
64	Institution-specific buffer requirement (capital conservation buffer plus countercyclical buffer requirements plus higher loss absorbency requirement, expressed as a percentage of RWA)			8.5	8.5
65	of which: capital conservation buffer requirement			2.5	2.5
66	of which: bank-specific countercyclical buffer requirement			-	-
67	of which: higher loss absorbency requirement			1.0	1.0
68	CET1 available to meet buffers (as a percentage of RWA) available after meeting the bank's minimum capital requirements ²			2.9	3.1
National minima (if different from Basel III minimum)					
69	National CET1 minimum ratio			8.5	8.5
70	National Tier 1 minimum ratio			10.3	10.3
71	National total capital minimum ratio			12.5	12.5
Amounts below the thresholds for deduction (before risk weighting)					
72	Non-significant investments in the capital and other TLAC liabilities of other financial entities			344	342
73	Significant investments in the common stock of financial entities			677	657
74	Mortgage servicing rights (net of related tax liability)			-	-
75	Deferred tax assets arising from temporary differences (net of related tax liability)			4 496	4 730
Applicable caps on the inclusion of provisions in Tier 2					
76	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to standardised approach (prior to application of cap)			-	-
77	Cap on inclusion of provisions in Tier 2 under standardised approach			-	-
78	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to IRBA (prior to application of cap)			2 455	2 394
79	Cap for inclusion of provisions in Tier 2 under IRBA			3 196	2 940
Capital instruments subject to phase-out arrangements (only applicable between 1 January 2018 and 1 January 2022)					
80	Current cap on CET1 instruments subject to phase out arrangements			-	-
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)			-	-
82	Current cap on AT1 instruments subject to phase out arrangements			-	-
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)			-	-
84	Current cap on T2 instruments subject to phase out arrangements			-	-
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)			-	-

¹ References refer to the reconciliation of accounting capital to regulatory capital.

² The December 2023 figures were revised to align with final regulatory submissions.



8. Composition of capital

8.2a CC2: Reconciliation of regulatory capital to balance sheet - Group¹

Refer to the [Absa Group 2024 Interim Results Booklet](#) page 22 for additional information on financial information.

Group	30 June 2024			31 December 2023	
	a	b	c	a	b
	Accounting balance sheet per published financial statements	Balance sheet per regulatory scope of consolidation	Ref. ²	Accounting balance sheet per published financial statements ¹	Balance sheet per regulatory scope of consolidation ¹
	Rm	Rm		Rm	Rm
Assets					
Cash, cash balances and balances with central banks	91 259	89 941		77 815	76 496
Investment securities	241 613	233 785		236 498	229 355
Trading portfolio assets	209 452	209 452		191 097	191 097
Hedging portfolio assets	5 176	5 176		5 441	5 441
Other Assets	30 812	30 224		27 805	27 253
Current tax assets	1 429	1 349		627	543
Non-current assets held for sale	3 202	3 202		197	197
Loans and advances	1 306 110	1 303 757		1 271 357	1 269 669
Insurance contract assets	665	-		693	-
Reinsurance assets	686	-		972	177
Investment linked to Investment contracts	21 850	35		21 045	-
Investments in associates and joint ventures	2 691	2 691		2 644	2 644
Investment properties	224	224		378	378
Property and equipment	15 635	15 164		16 016	15 673
Goodwill and intangible assets	14 990	13 686		14 442	13 431
of which goodwill	769	769	(e)	769	769
of which other intangibles	14 221	13 409	(f)	13 673	13 104
net of deferred tax	-	(492)	(f)	-	(442)
Deferred tax assets	7 560	7 509		7 849	7 799
Total assets	1 953 354			1 874 876	

¹ Relates to Absa Group Limited balance sheet, including insurance entities.

² References to composition of capital disclosure table.



8. Composition of capital

8.2a CC2: Reconciliation of regulatory capital to balance sheet –Group¹ (cont.)

Group	30 June 2024			31 December 2023 ²	
	Accounting balance sheet per published financial statements Rm	Balance sheet per regulatory scope of consolidation Rm	Ref. ³	Accounting balance sheet per published financial statements ¹ Rm	Balance sheet per regulatory scope of consolidation Rm
Liabilities					
Trading portfolio liabilities	58 519	58 519		62 548	62 548
Hedging portfolio liabilities	1 454	1 454		1 688	1 688
Other liabilities	50 758	49 951		42 093	41 237
Provisions	3 689	3 597		6 045	5 825
Current tax liabilities	619	438		833	703
Non-current liabilities held for sale	2 083	2 083		-	-
Deposits	1 395 345	1 395 334		1 339 536	1 339 969
Debt securities in issue	224 429	224 429		211 128	211 128
Liabilities under investment contracts	22 236	-		21 247	-
Policyholder liabilities under insurance contracts	5 704	-		6 426	29
Borrowed funds	16 699	16 699		18 502	18 105
of which directly qualifying AT1 instruments		8 475	(h)		8 262
of which directly issued qualifying Tier 2 instruments		8 224	(i)		9 843
of which relates to subsidiaries		-			-
Deferred tax liabilities	352	270		181	126
Reinsurance contract liabilities	110	-		252	-
Total liabilities	1 781 997			1 710 479	
Equity					
Capital and reserves					
Attributable to ordinary equity holders:					
Paid-in share capital	12 118	12 152	(a)	12 121	12 121
Retained earnings including unappropriated profits	134 009	133 984		130 308	130 308
of which amount eligible for CET1		125 490	(b)		126 052
of which unappropriated profits		8 494			4 256
Accumulated other comprehensive income	3 244	3 232	(c)	2 157	2 157
Non-controlling Interest - Ordinary shares	7 569	7 300		6 905	6 641
of which relate to eligible CET1		5 952	(d)		5 245
of which relates to eligible AT1		1 348			1 396
Non-controlling Interest - Preference shares	4 644	-		4 644	-
Non-controlling Interest - Additional Tier 1 Capital	9 773	9 773	(g)	8 262	8 262
Total equity	171 357			164 397	
Total liabilities and equity	1 953 354			1 874 876	

¹ Relates to Absa Group Limited regulatory balance sheet, excluding insurance entities.

² The December 2023 figures were revised to align with final regulatory submissions.

³ References to composition of capital disclosure table.



8. Composition of capital

8.2b CC2: Reconciliation of regulatory capital to balance sheet - Bank¹

Bank	30 June 2024			31 December 2023	
	a Accounting balance sheet per published financial statements Rm	b Balance sheet per regulatory scope of consolidation Rm	c Ref. ²	a Accounting balance sheet per published financial statements Rm	b Balance sheet per regulatory scope of consolidation Rm
Assets					
Cash, cash balances and balances with central banks	55 078	55 078		41 510	41 510
Investment securities	152 029	152 029		151 777	151 777
Trading portfolio assets	155 945	155 945		144 427	144 427
Hedging portfolio assets	5 186	5 186		5 441	5 441
Other Assets	23 440	23 423		17 264	17 264
Current tax assets	830	830		12	12
Non-current assets held for sale	171	171		191	191
Loans and advances	1 099 666	1 099 666		1 078 487	1 078 487
Loans to Absa Group companies	64 937	-		61 448	-
Investments in associates and joint ventures	1 908	1 908		1 839	1 839
Subsidiaries	-	-		-	-
Property and equipment	11 529	11 122		11 747	11 747
Goodwill and intangible assets	12 708	12 243		12 299	11 886
of which goodwill	112	112	(d)	112	112
of which other intangibles	12 596	12 596	(e)	12 187	12 187
net of deferred tax	-	(465)	(e)	-	(413)
Deferred tax assets	4 222	4 222		4 360	4 360
Total assets	1 587 649			1 530 802	

¹ Absa Bank Limited includes subsidiary undertakings, special-purpose entities, joint ventures, associates, and offshore holdings.

² References to composition of capital disclosure table.



8. Composition of capital

8.2b CC2: Reconciliation of regulatory capital to balance sheet - Bank¹ (cont.)

Bank	30 June 2024			31 December 2023	
	a	b	c	a	b
	Accounting balance sheet per published financial statements Rm	Balance sheet per regulatory scope of consolidation Rm	Ref. ²	Accounting balance sheet per published financial statements Rm	Balance sheet per regulatory scope of consolidation Rm
Liabilities					
Trading portfolio liabilities	55 174	55 174		58 493	58 493
Hedging portfolio liabilities	1 454	1 454		1 688	1 688
Other liabilities	36 745	36 745		30 370	30 370
Provisions	2 594	2 557		4 131	4 131
Current tax liabilities	40	40		219	219
Deposits	1 135 356	1 135 345		1 089 483	1 089 483
Debt securities in issue	222 128	222 128		209 895	209 895
Loans from Absa Group companies	9 485	9 096		12 831	12 831
Insurance contract liabilities	13	13		13	13
Borrowed funds	16 699	16 699		18 359	18 359
of which directly qualifying AT1 instruments		8 475	(g)		8 516
of which directly issued qualifying Tier 2 instruments		8 224			9 843
Deferred tax liabilities	160	160		12	12
Total Liabilities	1 479 848			1 425 493	
Equity					
Capital and reserves					
Attributable to ordinary equity holders:					
Paid-in share capital	37 184	37 184	(a)	37 184	37 184
Retained earnings including unappropriated profits	52 706	52 692		52 142	52 143
of which amount eligible for CET1		49 514	(b)		49 749
of which unappropriated profits		3 178			2 394
Accumulated other comprehensive income	3 494	3 494	(c)	3 077	3 077
Non-controlling Interest - Ordinary shares	-	-		-	-
Non-controlling Interest - Preference shares	4 644	-		4 644	-
Non-controlling interest – Additional Tier 1 capital	9 773	9 773	(f)	8 262	8 262
Total equity	107 801			105 309	
Total liabilities and equity	1 587 649			1 530 802	

¹ Absa Bank Limited includes subsidiary undertakings, special-purpose entities, joint ventures, associates, and offshore holdings.

² References to composition of capital disclosure table.



8. Composition of capital

8.3a CCA: Main features of regulatory capital instruments and of other TLAC-eligible instruments (Group)

Group	1	2	3	4	5	6	7	8	9	10	11	12	13
1 Issuer	The Group												
2 Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	ZAE000 255915	ZAG000 159476	ZAG000 164906	ZAG000 171893	XS23391 0287	ZAG000 191925	ZAG000 200395	ZAG000 205154	ZAG000 146002	ZAG000 147026	ZAG000 166125	ZAG000 189580	ZAG000 198334
3 Governing law(s) of the instrument	South Africa				United Kingdom (Except certain provisions under South African law)	South Africa							
3a Means by which enforceability requirement of Section 13 of the TLAC term sheet is achieved (for other TLAC-eligible instruments governed by foreign law)	-												
Regulatory treatment													
4 Transitional Basel III rules	Common Equity Tier 1	Additional Tier 1					Tier 2						
5 Post-transitional Basel III rules	Common Equity Tier 1	Additional Tier 1					Tier 2						
6 Eligible at solo/Group /Group and solo	Group												
7 Instrument type (types to be specified by each jurisdiction)	Ordinary share capital and premium	Additional Tier 1 callable notes					Subordinated callable notes						
8 Amount recognised in regulatory capital (Currency in million, as of most recent reporting date)	R11 845	R1 678	R1 376	R1 209	USD500	R1 999	R2 000	R1 511	R396	R1 015	R2 711	R1 923	R2 179
9 Par value of instrument	R1 694	R1 678	R1 376	R1 209	USD500	R1 999	R2 000	R1 511	R390	R1 014	R2 676	R1 916	R2 158
10 Accounting classification	Shareholders' equity				Liability amortised cost								
11 Original date of issuance	1986	28 May 2019	05 Dec 2019	26 Oct 2020	27 May 2021	15 Nov 2022	30 Oct 2023	13 May 2024	14 Aug 2017	29 Sep 2017	17 Feb 2020	15 Sep 2022	25 Aug 2023
12 Perpetual or dated	Perpetual							Dated					
13 Original maturity date	NA							14 May 2029	14 Aug 2029	29 Sep 2029	17 May 2030	16 Sep 2032	26 Aug 2033
14 Issuer call subject to prior supervisory approval	NA	Yes											
15 Optional call date, contingent call dates and redemption amount	NA	28 Nov 2024, R1 678	05 Jun 2025, R1 376	27 Oct 2025, R1 209	28 May 2026, USD500	16 Nov 2027, R 1 999	31 Oct 2028, R 2 000	14 May 2029, R1 511	14 Aug 2029, R390	29 Sep 2024, R1 014	17 May 2025, R2 676	16 Sep 2027, R1 916	26 Aug 2025, R2 158
16 Subsequent call dates, if applicable	NA	Quarterly after the first optional call date until maturity			Semi-annually after the first optional call date until maturity	Quarterly after the first optional call date until maturity							
Coupons / dividends													
17 Fixed or floating dividend/ coupon	Floating												
18 Coupon rate and any related index	NA	3M JIBAR +450bps	3M JIBAR +425 bps	3M JIBAR +455 bps	6.375%	3M JIBAR +358 bps	3M JIBAR +294 bps	3M JIBAR +290 bps	3M JIBAR +385 bps	3M JIBAR +345 bps	3M JIBAR +213 bps	3M JIBAR +210 bps	3M JIBAR +172 bps
19 Existence of a dividend stopper	No	Yes			No	Yes			No				
20 Fully discretionary, partially discretionary or mandatory	Fully discretionary				Mandatory	Fully discretionary			Mandatory				
21 Existence of step up or other incentive to redeem	N/A	No											
22 Non-cumulative or cumulative	Non-cumulative												
23 Convertible or non-convertible	NA	Non-convertible											
24 If convertible, conversion trigger (s)	NA												



8. Composition of capital

Group	1	2	3	4	5	6	7	8	9	10	11	12	13
25 If convertible, fully or partially							NA						
26 If convertible, conversion rate							NA						
27 If convertible, mandatory or optional conversion							NA						
28 If convertible, specify instrument type convertible into							NA						
29 If convertible, specify issuer of instrument it converts into							NA						
30 Write-down feature	No	Yes											
31 If write-down, write-down trigger(s)	NA	At SARB's discretion											
32 If write-down, full or partial	NA	Full or partial											
33 If write-down, permanent or temporary	NA	Permanent											
34 If temporary write-own, description of write-up mechanism							NA						
34a Type of subordination							-						
35 Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Columns 9 to 13, then Columns 2 to 8	Columns 9 to 13						Deposits and other general debits of the bank including non-subordinated notes					
36 Non-compliant transitioned features							NA						
37 If yes, specify non-compliant features							NA						

8.3b CCA:Main features of regulatory capital instruments and of other TLAC-eligible instruments (Bank)

Bank	1	2	3	4	5	6	7	8	9	10	11	12	13
1 Issuer	The Bank												
2 Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	ZAE000 079810	ZAG000 159484	ZAG000 164955	ZAG000 171976	NA	ZAG000 192063	ZAG000 200320	ZAG000 205162	ZAG000 146010	ZAG000 147034	ZAG000 166174	ZAG000 189598	ZAG000 198888
3 Governing law(s) of the instrument	South Africa												
3a Means by which enforceability requirement of Section 13 of the TLAC term sheet is achieved (for other TLAC-eligible instruments governed by foreign law)	-												
Regulatory treatment													
4 Transitional Basel III rules	Common Equity Tier 1	Additional Tier 1					Tier 2						
5 Post-transitional Basel III rules	Common Equity Tier 1	Additional Tier 1					Tier 2						
6 Eligible at Solo/Group /Group & Solo	Solo												
7 Instrument type (types to be specified by each jurisdiction)	Ordinary share capital and premium	Additional Tier 1 callable notes						Subordinated callable notes					
8 Amount recognised in regulatory capital (Currency in million, as of most recent reporting date)	R37 184	R1 678	R1 376	R1 209	USD500	R1 999	R2 000	R1 511	R396	R1 015	R2 711	R1 923	R2 179
9 Par value of instrument	R304	R1 678	R1 376	R1 209	USD500	R1 999	R2 000	R1 511	R390	R1 014	R2 676	R1 916	R2 158
10 Accounting classification	Share holders' equity				Liability amortised cost	Share holders' equity			Liability amortised cost				
11 Original date of issuance	1986	28 May 2019	05 Dec 2019	26 Oct 2020	27 May 2021	15 Nov 2020	30 Oct 2023	14 May 2017	14 Aug 2017	29 Sep 2017	17 Feb 2020	15 Sep 2022	25 Aug 2023



8. Composition of capital

Bank	1	2	3	4	5	6	7	8	9	10	11	12	13
12 Perpetual or dated	Perpetual							Dated					
13 Original maturity date	NA							14 May 2029	14 Aug 2029	29 Sep 2029	17 May 2030	16 Sep 2032	26 Aug 2033
14 Issuer call subject to prior supervisory approval	NA							Yes					
15 Optional call date, contingent call dates and redemption amount	NA	28 Nov 2024, R1 678	05 Jun 2025, R1 376	27 Oct 2025, R1 209	28 May 2026, USD500	16 Nov 2027, R1 999	31 Oct 2028, R2 000	14 May 2024, R1 511	14 Aug 2024, R390	29 Sep 2024, R1 014	17 May 2025, R2 676	16 Sep 2027, R1 916	26 Aug 2028, R2 158
16 Subsequent call dates, if applicable	NA	Quarterly after the first optional call date until maturity				Semi-annually after the first optional call date until maturity				Quarterly after the first optional call date until maturity			
Coupons / dividends													
17 Fixed or floating dividend/ coupon	Floating												
18 Coupon rate and any related index	NA	3M JIBAR +450bps	3M JIBAR +425bps	3M JIBAR +455bps	6.375%	3M JIBAR +358bps	3M JIBAR +294bps	3M JIBAR +290bps	3M JIBAR +385bps	3M JIBAR +345bps	3M JIBAR +213bps	3M JIBAR +210bps	3M JIBAR +172bps
19 Existence of a dividend stopper	No	Yes		No	Yes			No					
20 Fully discretionary, partially discretionary or mandatory	Fully discretionary			Mandatory	Fully discretionary			Mandatory					
21 Existence of step up or other incentive to redeem	NA							No					
22 Non-cumulative or cumulative	Non-cumulative												
23 Convertible or non-convertible	NA							Non-convertible					
24 If convertible, conversion trigger(s)								NA					
25 If convertible, fully or partially								NA					
26 If convertible, conversion rate								NA					
27 If convertible, mandatory or optional conversion								NA					
28 If convertible, specify instrument type convertible into								NA					
29 If convertible, specify issuer of instrument it converts into								NA					
30 Write-down feature	No							Yes					
31 If write-down, write-down trigger(s)	NA							At SARB's discretion					
32 If write-down, full or partial	NA							Full or partial					
33 If write-down, permanent or temporary	NA							Permanent					
34 If temporary write-own, description of write-up mechanism								NA					
34a Type of subordination	-												
35 Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Columns 9 to 13, then Columns 2 to 8	Columns 9 to 13							Deposits and other general debits of the bank including non-subordinated notes				
36 Non-compliant transitioned features								NA					
37 If yes, specify non-compliant features								NA					



9. Abbreviations and acronyms

A

AIRB	advanced internal ratings-based approach
AMA	advanced measurement approach
ARO	Absa Regional Operations
ASF	available stable funding

B

Basel	Basel Capital Accord
BCBS	Basel Committee on Banking Supervision
bps	basis points

C

CCF	credit conversion factor
CCP	central counterparty
CCR	counterparty credit risk
CEM	current exposure method
CET1	Common Equity Tier 1
CIB	Corporate and Investment Bank
CR	credit risk
CRM	credit risk mitigation
CVA	credit valuation adjustment

D

dpd	days past due
D-SIBs	domestic-systemically important banks

E

EAD	exposure at default
ECL	expected credit loss
EEPE	effective expected positive exposure
EL	expected loss
ERBA	external ratings-based approach
AT1	additional Tier 1

F

FIRB	foundation internal rating based
FX	foreign currency

G

GRCMC	Group Risk and Capital Management Committee
Group	Absa Group Limited
G-SIBs	global systemically important banks

H

HQLA	high-quality liquid assets
------	----------------------------

I

IAA	internal assessment approach
IFRS	International Financial Reporting Standard(s)
IMA	internal models approach
IMM	internal model method
IRB	internal ratings-based
IRBA	internal ratings-based approach
IRC	incremental risk charge

L

LCR	liquidity coverage ratio
-----	--------------------------

M

MR	market risk
----	-------------

N

NSFR	net stable funding ratio
------	--------------------------

O

OTC	over-the-counter
-----	------------------

P

PD	probability of default
PFE	potential future exposure
PMAs	post model adjustments
PnL	profit and loss
PSE	public sector entity

Q

QCCP	qualifying central counterparty
------	---------------------------------

R

RBA	ratings-based approach
RBB	Retail and Business Banking
RC	regulatory capital
RSF	required stable funding
RW	risk-weight
RWA	risk-weighted assets

S

SA	standardised approach
SA-CCR	standardised approach for counterparty credit risk
SARB	South African Reserve Bank
SEC	securitisation
SFA	supervisory formula approach
SFTs	securities financing transactions
SME	small- and medium-sized enterprises
SSFA	simplified supervisory formula approach
sVaR	stressed value at risk

T

TLAC	total loss-absorbing capacity
T2	tier 2

V

VaR	value at risk
-----	---------------

Contact information

Absa Group Limited

Incorporated in the Republic of South Africa
Registration number: 1986/003934/06
Authorised financial services and registered credit provider (NCRCP7)
JSE share code: ABG
ISIN: ZAE000255915
Bond issuer code: ABGI

Head of Investor Relations

Alan Hartdegen
Telephone: +27 11 350 2598

Group Company Secretary

Nadine Drutman
Telephone: +27 11 350 5347

Head of Financial Control

John Annandale
Telephone: +27 11 350 3496

Auditors

KPMG Inc.
Telephone: +27 11 647 7111
home.kpmg/za/en/home.html
PricewaterhouseCoopers Inc.
Telephone: +27 11 797 4000
<https://www.pwc.co.za/>

Transfer secretary

Computershare Investor Services Proprietary Limited
Telephone: +27 11 370 5000
computershare.com/za/

Registered office

7th Floor, Absa Towers West
15 Troye Street, Johannesburg, 2001
PO Box 7735, Johannesburg, 2000
Switchboard: +27 11 350 4000
www.absa.africa

Queries

Please direct investor relations queries to
IR@absa.africa

Please direct media queries to
groupmedia@absa.africa

Please direct queries relating to your Absa Group shares to
web.questions@computershare.co.za

Please direct general queries regarding the Group to
absa@absa.co.za

Sponsors

Lead independent sponsor
J.P. Morgan Equities South Africa Proprietary Limited
Telephone: +27 11 507 0300
jpmorgan.com/ZA/en/about-us

Joint sponsor and debt sponsor
Absa Bank Limited (Corporate and Investment Bank)
Telephone: +27 11 895 6843
IBDJSESponsor@absa.africa

Your story matters



www.absa.africa