

SEMI-ANNUAL  
REPORT | 2019

*Investec Limited group  
Basel Pillar III semi-annual disclosure report  
for the six months ended 30 September 2019*



## ABOUT THIS REPORT

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The 2019 Investec Limited group Pillar III report covers the period 31 March 2019 to 30 September 2019.

### **Scope and framework**

This document encompasses the Investec Limited group, including both regulated and unregulated entities, which is equivalent to the scope of the group controlling company as defined by the South African Reserve Bank for consolidated regulatory reporting purposes. In terms of Regulation 43(1) of the Regulations, Investec is required to disclose in its annual financial statements and other disclosures to the public, reliable, relevant and timely qualitative and quantitative information that enable users of that information, among other things, to make an accurate assessment of the group's financial condition, including, but not limited to, its capital adequacy position, and its liquidity position, financial performance, leverage ratio, ownership, governance, business activities, risk profile and risk-management practices.

In this regard the Basel Committee on Banking Supervision (BCBS) issued a revised Pillar III framework in January 2015 and the consolidated and enhanced framework in March 2017 as well as the updated framework on Pillar III disclosure requirements in December 2018. The Prudential Authority (PA) removed all disclosure requirements from the Regulations and previous Banks Act directives related to disclosure requirements through Directive1/2019 (the directive) in order to create a single point of reference for the disclosure requirements to ensure the internationally agreed Pillar III framework is fully implemented in South Africa. The provisions of this directive are not related to any disclosure requirements that may be specified by the Johannesburg Stock Exchange Limited (JSE) in respect of the Stock Exchange News Service (SENS) from time to time.

In line with the directive, retrospective disclosures and templates that require the disclosure of data points for current and previous reporting periods, are not required when metrics for new standards are reported for the first time. The Pillar III reports are published on Investec's Investor Relations website in line with the required frequency of disclosures per the directive and is done for both the Investec Bank and Investec Limited group.

### **Assurance and policy**

In accordance with the Regulations, the Board of Directors and senior management are responsible for establishing and maintaining an effective internal control structure in respect of Pillar III disclosures. In this regard, the Board and senior management have ensured that appropriate review and sign-off of the relevant Pillar III disclosures have taken place, as outlined in the Pillar 3 disclosure policy, prior to its release on the Investor Relations website.

### **Quantitative and qualitative disclosures**

The Pillar III disclosures are published in line with disclosure dates that are commensurate with the Financial Reporting disclosure timelines and is subject to the same governance framework as tabled in the Investec Market Communication and Disclosure Policy. The following regulatory risk measurement approaches are applied by Investec for purposes of capital adequacy:

- Credit risk (including securitisation risk): Combination of the Internal ratings-based approach (IRB) and the Standardised approach (TSA)
- Market risk: A combination of the standardised (TSA) and internal model method (IMM) approaches
- Operational risk: The standardised approach (TSA)
- Equity risk in the banking book: The Market-based approach – Simple Risk Weight Method (MSRM)
- Counterparty credit risk: The Current Exposure Method (CEM).

In this regard, all tables and disclosures may not be relevant to Investec and are excluded from this Pillar III report.

# CONTENTS

KM1: KEY METRICS .....	3
OV1: OVERVIEW OF RWA .....	4
LR1: SUMMARY COMPARISON OF ACCOUNTING ASSETS VS LEVERAGE RATIO EXPOSURE MEASURE (JANUARY 2014 STANDARD) .....	6
LR2: SUMMARY COMPARISON OF ACCOUNTING ASSETS VS LEVERAGE RATIO EXPOSURE MEASURE (JANUARY 2014 STANDARD)) .....	7
LIQ1: LIQUIDITY COVERAGE RATIO (LCR) .....	8
LIQ2: NET STABLE FUNDING RATIO (NSFR) .....	10
CR1: CREDIT QUALITY OF ASSETS .....	13
CR2: CHANGES IN STOCK OF DEFAULTED LOANS AND DEBT SECURITIES .....	14
CR3: CREDIT RISK MITIGATION TECHNIQUES – OVERVIEW .....	15
CR4: STANDARDISED APPROACH – CREDIT RISK EXPOSURE AND CREDIT RISK MITIGATION (CRM) EFFECTS .....	16
CR5: STANDARDISED APPROACH – EXPOSURES BY ASSET CLASSES AND RISK WEIGHTS .....	18
CR6: IRB – CREDIT RISK EXPOSURES BY PORTFOLIO AND PROBABILITY OF DEFAULT (PD) RANGE .....	20
CR7: IRB – EFFECT ON RWA OF CREDIT DERIVATIVES USED AS CRM TECHNIQUES .....	25
CR8: RWA FLOW STATEMENTS OF CREDIT RISK EXPOSURES UNDER IRB .....	26
CR10: IRB (SPECIALISED LENDING AND EQUITIES UNDER THE SIMPLE RISK WEIGHT METHOD) .....	27
CCR1: ANALYSIS OF COUNTERPARTY CREDIT RISK (CCR) EXPOSURE BY APPROACH .....	29
CCR2: CREDIT VALUATION ADJUSTMENT (CVA) CAPITAL CHARGE .....	30
CCR3: STANDARDISED APPROACH OF CCR EXPOSURES BY REGULATORY PORTFOLIO AND RISK WEIGHTS .....	31
CCR4: IRB – CCR EXPOSURES BY PORTFOLIO AND PD SCALE .....	32
CCR5: COMPOSITION OF COLLATERAL FOR CCR EXPOSURE .....	34
CCR6: CREDIT DERIVATIVES EXPOSURES .....	35
CCR8: EXPOSURES TO CENTRAL COUNTERPARTIES .....	36
SEC1: SECURITISATION EXPOSURES IN THE BANKING BOOK .....	37
SEC3: SECURITISATION EXPOSURES IN THE BANKING BOOK AND ASSOCIATED REGULATORY CAPITAL REQUIREMENTS – BANK ACTING AS ORIGINATOR OR AS SPONSOR .....	39
SEC4: SECURITISATION EXPOSURES IN THE BANKING BOOK AND ASSOCIATED CAPITAL REQUIREMENTS – BANK ACTING AS INVESTOR .....	43
MR1: MARKET RISK UNDER SA .....	47
MR2: RWA FLOW STATEMENTS OF MARKET RISK EXPOSURES UNDER AN IMA .....	48
MR3: IMA VALUES FOR TRADING PORTFOLIOS .....	49
MR4: COMPARISON OF VAR ESTIMATES WITH GAINS/LOSSES (PHASE I) .....	50
CC1: COMPOSITION OF REGULATORY CAPITAL .....	51
CC2: RECONCILIATION OF REGULATORY CAPITAL TO BALANCE SHEET .....	54
CCA: MAIN FEATURES OF REGULATORY CAPITAL INSTRUMENTS AND OF OTHER TLAC- ELIGIBLE INSTRUMENTS .....	55
CCYB1: GEOGRAPHICAL DISTRIBUTION OF CREDIT EXPOSURES USED IN THE COUNTERCYCLICAL BUFFER .....	66

## KM1: KEY METRICS

The following section provides an overview of the key prudential regulatory metrics covering Investec Bank Limited group's available capital and ratios, risk-weighted assets, leverage ratio, liquidity coverage ratio and Net Stable Funding Ratio of the group's performance and trends over time.

	a	b	c	d	e
R'million	30 September 2019	30 June 2019	31 March 2019	31 December 2018	30 September 2018
<b>Available capital (amounts)</b>					
1 Common Equity Tier 1 (CET1)	37 883	38 366	38 150	35 874	35 841
1a Fully loaded ECL accounting model	37 883	38 366	37 793	35 502	35 467
2 Tier 1	40 266	40 740	40 582	38 668	38 632
2a Fully loaded ECL accounting model Tier 1	38 979	39 461	38 889	36 485	36 438
3 Total capital	51 835	52 582	53 747	51 691	51 150
3a Fully loaded ECL accounting model total capital	50 670	50 152	51 534	49 137	48 525
<b>Risk-weighted assets (amounts)</b>					
4 Total risk-weighted assets (RWA)	325 433	314 375	361 750	354 678	349 130
<b>Risk-based capital ratios as a percentage of RWA</b>					
5 Common Equity Tier 1 (%)	11.6	12.2	10.5	10.1	10.3
5a Fully loaded ECL accounting model Common Equity Tier 1	11.6	12.2	10.4	10.0	10.2
6 Tier 1 ratio (%)	12.4	13.0	11.2	10.9	11.1
6a Fully loaded ECL accounting model Tier 1 (%)	12.0	12.6	10.8	10.3	10.4
7 Total capital ratio (%)	15.9	16.7	14.9	14.6	14.7
7a Fully loaded ECL accounting model total capital ratio (%)	15.6	16.0	14.2	13.9	13.9
<b>Additional CET1 buffer requirements as a percentage of RWA</b>					
8 Capital conservation buffer requirement (2.5% from 2019) (%)	2.5	2.5	2.5	1.9	1.9
9 Countercyclical buffer requirement (%)	0.0100	0.0272	0.0282	0.0160	-
10 Bank G-SIB and/or D_SIB additional requirements (%) <b>N1</b>	-	-	-	-	-
11 Total of bank CET1 specific buffer requirements (%) (row 8 + row 9 + row 10)	2.5	2.5	2.5	1.9	1.9
12 CET1 available after meeting the bank's minimum capital requirements (%) <b>N1</b>	4.1	4.7	3.0	2.7	2.9
<b>Basel III leverage ratio</b>					
13 Total Basel III leverage ratio exposure measure	549 599	533 877	534 230	528 427	514 979
14 Basel III leverage ratio (%) (row 2 / row 13)	7.3	7.6	7.6	7.3	7.5
14a Fully loaded ECL accounting model Basel III leverage ratio (%) (row 2a / row 13)	7.1	7.4	7.3	6.9	7.1
<b>Liquidity Coverage Ratio</b>					
15 Total HQLA	92 284	96 749	82 331	81 386	78 202
16 Total net cash outflow	65 143	65 788	57 018	54 969	54 795
17 LCR ratio (%) <b>N2</b>	142.1	147.4	144.6	148.6	143.3
<b>Net Stable Funding Ratio</b>					
18 Total available stable funding	319 557	311 413	315 194	303 238	294 934
19 Total required stable funding	275 343	273 273	269 824	269 925	259 998
20 NSFR ratio	116.1	114.0	116.8	112.3	113.4

Investec Bank Limited group capital information includes unappropriated profits. If unappropriated profits are excluded from capital information, Investec Bank Limited group common equity tier 1 ratio, tier 1 ratio would be 35 bps lower and total capital adequacy ratio would be 35 bps lower. The fully loaded ratio and capital amounts throughout out the KM1 template assumes full adoption of IFRS 9 and is based on Basel III capital requirements as fully phased in by 2022.

### Notes:

**N1:** Minimum requirements are disclosed excluding any D-SIB or Pillar 2B requirements as specified in the Banks Act Circular 6 of 2016.

**N2:** Refer to the LIQ1: Liquidity Coverage ratio template and commentary on pages 8 to 9 of this report.

## OV1: OVERVIEW OF RWA

The following section provide an overview of total RWA forming the denominator of the risk-based under Pillar 1 capital requirements. Further breakdowns of RWA are presented in subsequent parts.

			a	b	c
			Risk-weighted assets (IRB)		Minimum capital requirements
R'million			30 September 2019	30 June 2019	30 September 2019
<b>1</b>	<b>Credit risk (excluding counterparty credit risk) (CCR)</b>	<b>N1</b>	<b>237 681</b>	<b>226 212</b>	<b>27 357</b>
2	Of which standardised approach (SA)		87 157	83 922	10 032
3	Of which foundation internal rating-based (F-IRB) approach		130 408	122 884	15 010
4	Of which supervisory slotting approach		5 189	5 082	597
5	Of which internal rating-based (A-IRB) approach		14 927	14 324	1 718
<b>6</b>	<b>Counterparty credit risk</b>	<b>N2</b>	<b>5 790</b>	<b>5 716</b>	<b>666</b>
7	Of which standardised approach for counterparty credit risk (CEM-CCR)		5 790	5 716	666
8	Of which internal model method (IMM)		-	-	-
9	Of which: other CCR		-	-	-
<b>10</b>	<b>Credit valuation adjustment (CVA)</b>		<b>2 245</b>	<b>3 817</b>	<b>258</b>
<b>11</b>	<b>Equity positions in banking book under market-based approach</b>	<b>N3</b>	<b>21 914</b>	<b>23 232</b>	<b>2 522</b>
12	Equity investments in funds – look-through approach		-	-	-
13	Equity investments in funds – mandate-based approach		-	-	-
14	Equity investments in funds – fall-back approach		-	-	-
15	Settlement risk		-	-	-
<b>16</b>	<b>Securitisation exposures in banking book</b>		<b>2 024</b>	<b>1 950</b>	<b>233</b>
17	Of which: securitisation internal ratings-based approach (SEC-IRBA)		338	331	39
18	Of which: securitisation external ratings-based approach (SEC-ERBA), including internal assessment approach (IAA)		-	-	-
19	Of which: securitisation standardised approach (SEC-SA)		1 686	1 619	194
<b>20</b>	<b>Market risk</b>		<b>6 836</b>	<b>4 848</b>	<b>787</b>
21	Of which standardised approach (SA)		2 964	1 884	341
22	Of which internal model approaches (IMA)		3 872	2 964	446
23	Capital charge for switch between trading book and banking book		-	-	-
<b>24</b>	<b>Operational risk</b>	<b>N4</b>	<b>31 951</b>	<b>31 617</b>	<b>3 678</b>
25	Amounts below the thresholds for deduction (subject to 250% risk weight)	<b>N5</b>	16 992	16 983	1 956
26	Floor adjustment	<b>N6</b>	-	-	-
<b>27</b>	<b>Total (1+6+10+11+12+13+14+15+16+20+23+ 24+25+26)</b>		<b>325 433</b>	<b>314 375</b>	<b>37 457</b>

\* June 2019 securitisation numbers have been restated

The commentary for the movement in risk-weighted assets (RWA) below is based on comparisons between 30 June 2019 and 30 September 2019.

The minimum capital requirements in column (c) are based on the SARB minimum capital requirements of 11.51% and excludes Investec's domestic significant important bank (DSIB) and Pillar 2B add-on in line with the Banks Act circular 5 of 2014.

Risk-weighted assets (**RWA**) are calculated according to the Basel framework, including the 1.06 scaling factor for credit and equity exposures subject to the internal ratings-based approach (IRB), and as reported in accordance with the subsequent parts of this standard.

Where the regulatory framework does not refer to RWA but directly to capital charges (e.g. for market risk and operational risk), RWA is derived by multiplying the capital charge by 12.5.

## OV1: OVERVIEW OF RWA

(continued)

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### Movement in risk-weighted asset

The Investec Bank Limited group's RWA increased from R314.4 billion to R325.4 billion. The RWA increase was mainly driven by book growth in the Private Bank and Investec Corporate Institutional Bank, offset by the settlement of loans in commercial property and specialised finance.

### Notes:

**N1:** A flow statement, explaining the variations in the credit risk-weighted assets determined under an IRB approach, is provided in table CR8.

**N2:** The group applied the current exposure method (CEM) to calculate required capital for over the counter (OTC) exposures and the standardised approach (TSA) for security financing transactions (SFT). Counterparty credit risk RWA is the sum of OTC, SFT, regulatory Credit Valuation Adjustment (CVA), exposures to central counterparties (CCP's) and any default fund contributions.

**N3:** Equity risk decreased over the period mainly as a result of the sale of certain investments. The risk weight attributable to equity investments is relatively high, with listed equities attracting an effective 318% and unlisted equity 424%. The impact of this is proportionately much larger movement in RWA than the associated balance sheet equity value.

**N4:** Operational risk is calculated using the standardised approach and is driven by the levels of the average income over a three-year average period, applying specific factors applicable to the nature of the business generating the income.

**N5:** The risk-weighted assets in this line item relate to investments in significant financial entities and deferred tax assets below the 10% of CET1 threshold.

**N6:** The Bank did not have any additional add-on to risk weighted assets as a result of the capital floor calculation specified in Directive 3 of 2013.

## LR1: SUMMARY COMPARISON OF ACCOUNTING ASSETS VS LEVERAGE RATIO EXPOSURE MEASURE (JANUARY 2014 STANDARD)

The purpose of the LR1 table below is to reconcile the total assets in the published financial statements to the leverage ratio exposure measure.

	a
30 September 2019 R'million	
1 Total consolidated assets as per published financial statements	679 803
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	(161 794)
4 Adjustments for derivative financial instruments	(974)
5 Adjustments for securities financing transactions (i.e. repos and similar secured lending)	(2 241)
6 Adjustment for off-balance sheet items (i.e. conversion to credit equivalent amounts of off-balance sheet exposures)	40 732
7 Other adjustments	(5 927)
<b>8 Leverage ratio exposure measure</b>	<b>549 599</b>

	a
30 June 2019 R'million	
1 Total consolidated assets as per published financial statements	656 341
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	(154 484)
4 Adjustments for derivative financial instruments	(7 225)
5 Adjustments for securities financing transactions (i.e. repos and similar secured lending)	(1 692)
6 Adjustment for off-balance sheet items (i.e. conversion to credit equivalent amounts of off-balance sheet exposures)	46 240
7 Other adjustments	(5 302)
<b>8 Leverage ratio exposure measure</b>	<b>533 878</b>

## LR2: SUMMARY COMPARISON OF ACCOUNTING ASSETS VS LEVERAGE RATIO EXPOSURE MEASURE (JANUARY 2014 STANDARD))

The purpose of the LR2 table below is to provide a detailed breakdown of the components of the leverage ratio denominator.

	a	b
R'million	30 September 2019	30 June 2019
<b>On-balance sheet exposures</b>		
1 On-balance sheet exposures (excluding derivatives and securities financing transactions (SFTs), but including collateral)	494 861	472 796
2 (Asset amounts deducted in determining Basel III Tier 1 capital)	(5 927)	(5 302)
<b>3 Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of rows 1 and 2)</b>	<b>488 934</b>	<b>467 494</b>
<b>Derivative exposures</b>		
4 Replacement cost associated with all derivatives transactions (where applicable net of eligible cash variation margin and/or with bilateral netting)	6 604	5 396
5 Add-on amounts for PFE associated with all derivatives transactions	3 836	2 803
6 Gross-up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the operative accounting framework	-	-
7 (Deductions of receivables assets for cash variation margin provided in derivatives transactions)	-	-
8 (Exempted CCP leg of client-cleared trade exposures)	(1 494)	(3 486)
9 Adjusted effective notional amount of written credit derivatives	-	-
10 (Adjusted effective notional offsets and add-on deductions for written credit derivatives)	-	-
<b>11 Total derivative exposures (sum of rows 4 to 10)</b>	<b>8 947</b>	<b>4 713</b>
<b>Securities financing transaction exposures</b>		
12 Gross SFT assets (with no recognition of netting), after adjusting for sale accounting transactions	9 361	12 864
13 (Netted amounts of cash payables and cash receivables of gross SFT assets)	-	-
14 CCR exposure for SFT assets	1 626	2 567
15 Agent transaction exposures	-	-
<b>16 Total securities financing transaction exposures (sum of rows 12 to 15)</b>	<b>10 987</b>	<b>15 431</b>
<b>Other off-balance sheet exposures</b>		
17 Off-balance sheet exposure at gross notional amount	94 031	92 193
18 (Adjustments for conversion to credit equivalent amounts)	(53 299)	(45 953)
<b>19 Off-balance sheet items (sum of rows 17 and 18)</b>	<b>40 732</b>	<b>46 240</b>
<b>Capital and total exposures</b>		
20 Tier 1 capital	40 266	40 723
<b>21 Total exposures (sum of rows 3, 11, 16 and 19)</b>	<b>549 599</b>	<b>533 878</b>
<b>Leverage ratio</b>		
<b>22 Basel III leverage ratio</b>	<b>7.3</b>	<b>7.6</b>



## LIQ1: LIQUIDITY COVERAGE RATIO (LCR)

The purpose of the LIQ1 table below is to present the breakdown of a bank's cash outflows and cash inflows, as well as its available high-quality liquid assets (HQLA), as measured and defined according to the LCR standard.

The objective of the Liquidity Coverage ratio (LCR) is to promote the short-term resilience of the liquidity risk profile of banks by ensuring that they have sufficient high-quality liquid assets to survive a significant stress scenario lasting 30 calendar days.

	a	b
30 September 2019 R'million	Total unweighted value (average)	Total weighted value (average)
<b>High-quality liquid assets</b>		
1 Total HQLA		92 284
<b>Cash outflows</b>		
2 <b>Retail deposits and deposits from small business customers, of which:</b>	<b>78 906</b>	<b>7 891</b>
3 Stable deposits	-	-
4 Less stable deposits	78 906	7 891
5 <b>Unsecured wholesale funding, of which:</b>	<b>104 670</b>	<b>75 930</b>
6 Operational deposits (all counterparties) and deposits in networks of cooperative banks	-	-
7 Non-operational deposits (all counterparties)	103 897	75 157
8 Unsecured debt	773	773
9 <b>Secured wholesale funding</b>		679
10 <b>Additional requirements, of which:</b>	<b>67 933</b>	<b>10 514</b>
11 Outflows related to derivative exposures and other collateral requirements	11 557	4 262
12 Outflows related to loss of funding on debt products	11	11
13 Credit and liquidity facilities	56 365	6 241
14 <b>Other contractual funding obligations</b>	<b>251</b>	<b>251</b>
15 <b>Other contingent funding obligations</b>	<b>87 417</b>	<b>4 814</b>
16 <b>TOTAL CASH OUTFLOWS</b>		<b>100 078</b>
<b>Cash inflows</b>		
17 Secured lending (eg reverse repos)	17 476	3 989
18 Inflows from fully performing exposures	35 130	29 147
19 Other cash inflows	1 992	1 799
20 <b>TOTAL CASH INFLOWS</b>	<b>54 598</b>	<b>34 935</b>
	<b>Total adjusted value</b>	
21 Total HQLA		92 284
22 Total net cash outflows		65 143
23 <b>Liquidity Coverage Ratio (%)</b>		<b>142.1</b>

The objective of the Liquidity Coverage ratio (LCR) is to promote the short-term resilience of the liquidity risk profile of banks by ensuring that they have sufficient high-quality liquid assets to survive a significant stress scenario lasting 30 calendar days.

This disclosure Template LIQ1 is in accordance with Pillar 3 of the Basel III liquidity accord, as specified by BCBS d400 (2017) and Directive D1/2018.

The values in the table are calculated as the simple average of the 92 calendar daily values over the period 1 July 2019 to 30 September 2019 for Investec Bank Limited (IBL) bank solo. Investec Bank Limited consolidated group values use daily values for IBL bank solo, while those for other group entities use the average of July, August and September 2019 month-end values.

The minimum LCR requirement was 100%, for both IBL bank solo and IBL consolidated group. The Bank of Mauritius requires banks to comply with a combined-currency LCR minimum of 80% from 1 January 2019, up from 70% last year.

## LIQ1: LIQUIDITY COVERAGE RATIO (LCR)

(continued)

	a	b
30 June 2019 R'million	Total unweighted value (average)	Total weighted value (average)
<b>High-quality liquid assets</b>		
1 Total HQLA		96 749
<b>Cash outflows</b>		
2 <b>Retail deposits and deposits from small business customers, of which:</b>	<b>76 386</b>	<b>7 639</b>
3 Stable deposits	-	-
4 Less stable deposits	76 386	7 639
5 <b>Unsecured wholesale funding, of which:</b>	<b>108 114</b>	<b>79 358</b>
6 Operational deposits (all counterparties) and deposits in networks of cooperative banks	-	-
7 Non-operational deposits (all counterparties)	107 414	78 658
8 Unsecured debt	700	700
9 <b>Secured wholesale funding</b>		172
10 <b>Additional requirements, of which:</b>	<b>159 046</b>	<b>17 844</b>
11 Outflows related to derivative exposures and other collateral requirements	12 250	4 621
12 Outflows related to loss of funding on debt products	106	106
13 Credit and liquidity facilities	54 228	6 057
14 <b>Other contractual funding obligations</b>	<b>256</b>	<b>256</b>
15 <b>Other contingent funding obligations</b>	<b>92 206</b>	<b>6 804</b>
16 <b>TOTAL CASH OUTFLOWS</b>		<b>105 012</b>
<b>Cash inflows</b>		
17 Secured lending (eg reverse repos)	21 352	2 643
18 Inflows from fully performing exposures	39 234	34 370
19 Other cash inflows	2 444	2 210
20 <b>TOTAL CASH INFLOWS</b>	<b>63 030</b>	<b>39 223</b>
21 Total HQLA		96 749
22 Total net cash outflows		65 788
23 <b>Liquidity Coverage Ratio (%)</b>		<b>147.4</b>

### The main drivers of the LCR results and the evolution of the contribution of inputs to the LCR's calculation over time:

- The average LCR decreased by 4%, remaining fully compliant with regulatory requirements, and within the target range set by the Board.
- The structure and nature of deposits inside the 30 day window is the key driver of both the level and the volatility of the LCR. This weighted outflow is determined by the customer type of liabilities falling into the 30 day contractual bucket. In turn these deposit characteristics determine the targeted level of high quality liquid assets (HQLA) required to be held as a counterbalance to the modelled stressed outflows.
- Only banking and / or deposit-taking entities are included and the group data represents an aggregation of the relevant individual net cash outflows and the individual HQLA portfolios. Our two banks, Investec Bank Limited (IBL) and Investec Bank (Mauritius) Limited (IBM), contributed over 99% of the group's combined HQLA and stressed cash inflows and outflows. With the ability to transfer cash surpluses between group entities, the consolidated group LCR is higher than IBL solo's.

### The composition of HQLA:

- The HQLA comprises primarily South African sovereign and central bank Rand-denominated securities and debt instruments, all of which are eligible for SARB repo.
- On average, Level 2 assets contributed 4% of total HQLA. As of 1 December 2017, we no longer make use of the SARB's committed liquidity facility (CLF).

Some foreign denominated government securities are included in the HQLA, subject to regulatory limitations.

## LIQ2: NET STABLE FUNDING RATIO (NSFR)

The purpose of the LIQ2 table below is to provide details of a bank's NSFR and selected details of its NSFR components.

	a	b	c	d	e
	Unweighted value by residual maturity				Weighted Value
30 September 2019 R'million	No maturity	< 6 months	6 months to < 1 year	≥ 1 year	
<b>Available stable funding (ASF) item</b>					
<b>1 Capital:</b>	41 760	-	-	13 395	55 155
<b>2 Regulatory capital</b>	41 760	-	-	13 395	55 155
<b>3 Other capital instruments</b>	-	-	-	-	-
<b>4 Retail deposits and deposits from small business customers:</b>	87 262	7 476	3 198	1 579	89 721
<b>5 Stable deposits</b>	-	-	-	-	-
<b>6 Less stable deposits</b>	87 262	7 476	3 198	1 579	89 721
<b>7 Wholesale funding:</b>	90 576	113 167	26 326	77 524	167 223
<b>8 Operational deposits</b>	-	-	-	-	-
<b>9 Other wholesale funding</b>	90 576	113 167	26 326	77 524	167 223
<b>10 Liabilities with matching interdependent assets</b>	-	-	-	-	-
<b>11 Other liabilities:</b>	8 679	1 622	-	12 897	7 458
<b>12 NSFR derivative liabilities</b>				12 897	
<b>13 All other liabilities and equity not included in the above categories</b>	8 679	1 622	-	-	7 458
<b>14 Total ASF</b>					<b>319 557</b>
<b>Required stable funding (RSF) item</b>					
<b>15 Total NSFR high-quality liquid assets (HQLA)</b>					6 844
<b>16 Deposits held at other financial institutions for operational purposes</b>	-	-	-	-	-
<b>17 Performing loans and securities:</b>	32 421	69 123	27 784	226 468	238 491
<b>18 Performing loans to financial institutions</b>	-	6 368	1	55	692
<b>19 Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions</b>	14 346	25 830	5 751	29 011	38 824
<b>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:</b>	12 810	35 741	20 495	116 789	137 445
<b>21 With a risk weight of less than or equal to 35% under the Basel II standardised approach for credit risk</b>	-	-	-	2 301	1 495
<b>22 Performing residential mortgages, of which:</b>	-	688	449	64 874	42 737
<b>23 With a risk weight of less than or equal to 35% under Basel II standardised approach for credit risk</b>	-	688	449	64 874	42 737
<b>24 Securities that are not in default and do not qualify as HQLA, including exchange-traded equities</b>	5 265	496	1 088	15 739	18 793
<b>25 Assets with matching interdependent liabilities</b>	-	-	-	-	-
<b>26 Other assets:</b>	25 974	454	14	33 681	25 610
<b>27 Physical traded commodities, including gold</b>	-				-
<b>28 Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs</b>		-	-	358	304
<b>29 NSFR derivative assets</b>		-	-	10 709	-
<b>30 NSFR derivative liabilities before deduction of variation margin posted</b>		-	-	22 567	2 257
<b>31 All other assets not included in the above categories</b>	25 974	454	14	47	23 049
<b>32 Off-balance sheet items</b>		173 162	-	-	4 398
<b>33 Total RSF</b>					<b>275 343</b>
<b>34 Net Stable Funding Ratio (%)</b>					<b>116.1</b>

## LIQ2: NET STABLE FUNDING RATIO (NSFR)

(continued)

	a	b	c	d	e
31 March 2019 R'million	Unweighted value by residual maturity				Weighted Value
	No maturity	< 6 months	6 months to < 1 year	≥ 1 year	
<b>Available stable funding (ASF) item</b>					
<b>1 Capital:</b>	41 879	-	-	12 768	54 647
2 <i>Regulatory capital</i>	41 879	-	-	12 768	54 647
3 <i>Other capital instruments</i>	-	-	-	-	-
<b>4 Retail deposits and deposits from small business customers:</b>	80 216	7 836	3 755	1 654	84 280
5 <i>Stable deposits</i>	-	-	-	-	-
6 <i>Less stable deposits</i>	80 216	7 836	3 755	1 654	84 280
<b>7 Wholesale funding:</b>	163 177	103 806	990	39 687	169 660
8 <i>Operational deposits</i>	-	-	-	-	-
9 <i>Other wholesale funding</i>	163 177	103 806	990	39 687	169 660
<b>10 Liabilities with matching interdependent assets</b>	-	-	-	-	-
<b>11 Other liabilities:</b>	8 964	320	-	12 094	6 607
12 <i>NSFR derivative liabilities</i>	-	-	-	11 998	-
13 <i>All other liabilities and equity not included in the above categories</i>	8 964	320	-	96	6 607
<b>14 Total ASF</b>					<b>315 194</b>
<b>Required stable funding (RSF) item</b>					
<b>15 Total NSFR high-quality liquid assets (HQLA)</b>					4 790
<b>16 Deposits held at other financial institutions for operational purposes</b>	-	-	-	-	-
<b>17 Performing loans and securities:</b>	33 044	83 131	22 751	223 074	238 079
18 <i>Performing loans to financial institutions</i>	-	12 515	-	52	1 303
19 <i>Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions</i>	14 161	29 031	3 751	29 976	39 240
20 <i>Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and PSEs, of which:</i>	12 913	38 576	17 784	117 084	137 570
21 <i>With a risk weight of less than or equal to 35% under the Basel II standardised approach for credit risk</i>	-	-	-	3 688	2 397
22 <i>Performing residential mortgages, of which:</i>	-	775	483	60 514	39 963
23 <i>With a risk weight of less than or equal to 35% under Basel II standardised approach for credit risk</i>	-	775	483	60 514	39 963
24 <i>Securities that are not in default and do not qualify as HQLA, including exchange-traded equities</i>	5 970	2 234	733	15 448	20 003
<b>25 Assets with matching interdependent liabilities</b>	-	-	-	-	-
<b>26 Other assets:</b>	17 655	1 753	192	30 368	22 771
27 <i>Physical traded commodities, including gold</i>	1 693	-	-	-	1 439
28 <i>Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs</i>	-	-	-	1 105	939
29 <i>NSFR derivative assets</i>	-	-	-	9 522	-
30 <i>NSFR derivative liabilities before deduction of variation margin posted</i>	-	-	-	19 173	1 917
31 <i>All other assets not included in the above categories</i>	15 962	1 753	192	568	18 476
<b>32 Off-balance sheet items</b>		168 518	-	-	4 184
<b>33 Total RSF</b>					<b>269 824</b>
<b>34 Net Stable Funding Ratio (%)</b>					<b>116.8</b>

## LIQ2: NET STABLE FUNDING RATIO (NSFR)

(continued)

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The objective of the Net Stable Funding Ratio (NSFR) is to promote the resilience in the banking sector by requiring banks to maintain a stable funding profile in relation to the composition of their assets and off-balance sheet activities on an ongoing structural basis. By ensuring that banks do not embark on excessive maturity transformation that is not sustainable, the NSFR is intended to reduce the likelihood that disruptions to a bank's funding sources would erode its liquidity position, increasing its risk of failure and potentially lead to broader systemic risk.

In accordance with the provisions of section 6(6) of the South African Banks Act 1990 (Act No. 94 of 1990), banks are directed to comply with the relevant NSFR disclosure requirements. This disclosure Template LIQ2 is in accordance with Pillar 3 of the Basel III liquidity accord, as specified by Directive 11/2015 and Directive 01/2018.

The values in the table are calculated as at 30 September 2019. The minimum NSFR requirement is 100%. This applies to both IBL bank solo and Investec Bank Limited consolidated group. The Bank of Mauritius does not currently require banks to comply with the NSFR standard.

### **The main drivers of the NSFR results and the evolution of the contribution of inputs to the NSFR's calculation over time:**

- The asset class, customer type and residual maturity of deposits are the key drivers of available stable funding, in particular those from either retail and small business customers or with maturity longer than a year. Capital issued is also a significant contributor.
- The customer type and residual maturity of loans, as well as holdings in securities eligible as HQLA, are the key drivers of required stable funding. Lower weightings apply to mortgages, shorter-term loans and especially HQLA.

Only banking and / or deposit-taking entities are included and the group data represents a consolidation of the relevant individual assets, liabilities and off-balance sheet items. Our two banks, Investec Bank Limited (IBL) and Investec Bank (Mauritius) Limited (IBM), contributed over 99% of the group's combined available and required stable funding. The consolidated group NSFR is higher than IBL solo's with the contribution of IBM's capital to available stable funding.

## CR1: CREDIT QUALITY OF ASSETS

The purpose of the CR1 table below is to provide a comprehensive picture of the credit quality of a bank's (on- and off-balance sheet) assets.

	a	b	c	d
	Gross carrying values of		Allowances/impairments <sup>^</sup>	Net values (a+b-c)
	Defaulted exposures	Non-defaulted exposures		
30 September 2019 R'million				
1 Loans*	3 770	272 955	(2 743)	273 982
2 Debt Securities**	-	109 460	(71)	109 389
3 Off-balance sheet exposures ^^	700	79 642	(42)	80 300
<b>4 Total</b>	<b>4 470</b>	<b>462 057</b>	<b>(2 856)</b>	<b>463 671</b>

	a	b	c	d
	Gross carrying values of		Allowances/impairments	Net values (a+b-c)
	Defaulted exposures	Non-defaulted exposures		
31 March 2019 R'million				
1 Loans	4 149	270 110	(2 726)	271 533
2 Debt Securities	-	99 196	(56)	99 140
3 Off-balance sheet exposures	632	75 032	(38)	75 626
<b>4 Total</b>	<b>4 781</b>	<b>444 338</b>	<b>(2 820)</b>	<b>446 299</b>

\*Loans represent core loans and advances plus other loans and advances as reported in the financial statements

\*\*Debt securities are made up of non-sovereign and non-bank cash placements, sovereign debt securities, bank debt securities and other debt securities as reported in the financial statements

<sup>^</sup>Allowances/impairments include the total ECL for loans, debt securities and off-balance sheet items as reported in the financial statements

<sup>^^</sup>Off-balance sheet exposures are reported gross of credit risk mitigation (CRM) and credit conversion factors (CCF) and exclude revocable commitments.

Net values reported in CR1 column (d) above are reported as the carrying accounting values per the annual financial statements whereas values in table CR3 represent the exposure at default (EAD) measured for regulatory purposes.

The group applies a consistent definition to default for regulatory and accounting purposes.

## CR2: CHANGES IN STOCK OF DEFAULTED LOANS AND DEBT SECURITIES

The purpose of the CR2 table below is to identify the changes in a bank's stock of defaulted exposures, the flows between non-defaulted and defaulted exposure categories and reductions in the stock of defaulted exposures due to write-offs.

		a
30 September 2019		
R'million		
1	<b>Defaulted loans and debt securities at end of 31 March 2019</b>	<b>4 149</b>
2	Loans and debt securities that have defaulted since the last reporting period	689
3	Returned to non-defaulted status	289
4	Amounts written off	116
5	Other changes	(663)
6	<b>Defaulted loans and debt securities at end of 30 September 2019 (1+2-3-4+5)</b>	<b>3 770</b>

		a
31 March 2019		
R'million		
1	<b>Defaulted loans and debt securities at end of 31 March 2019</b>	<b>3 005</b>
2	Loans and debt securities that have defaulted since the last reporting period	2 679
3	Returned to non-defaulted status	387
4	Amounts written off	534
5	Other changes	(614)
6	<b>Defaulted loans and debt securities at end of 30 September 2019 (1+2-3-4+5)</b>	<b>4 149</b>

The defaulted exposures line 6 column (a) of this report represents on-balance sheet defaulted loans and debt securities exposures, it therefore, differs from the total represented in the CR1 table line 4 column (a) due to off-balance sheet exposures.

## CR3: CREDIT RISK MITIGATION TECHNIQUES – OVERVIEW

The purpose of the CR3 table below is to disclose the extent of use of credit risk mitigation techniques.

	a	b	c	d	e	f	g
30 September 2019 R'million	Exposures unsecured: carrying amount	Exposures secured by collateral	Exposures secured by collateral, of which: secured amount	Exposures secured by financial guarantees	Exposures secured by financial guarantees, of which: secured amount	Exposures secured by credit derivatives	Exposures secured by credit derivatives, of which: secured amount
1 Loans	179 565	111 646	98 588	12 976	12 976	-	-
2 Debt Securities	88 301	2 027	1 836	5 553	5 553	-	-
Off-balance sheet	52 103	36 095	33 733	5 833	5 833	-	-
<b>3 Total</b>	<b>319 969</b>	<b>149 768</b>	<b>134 157</b>	<b>24 362</b>	<b>24 362</b>	<b>-</b>	<b>-</b>
4 Of which defaulted	459	207	207	103	103	-	-

	a	b	c	d	e	f	g
31 March 2019 R'million	Exposures unsecured: carrying amount	Exposures secured by collateral	Exposures secured by collateral, of which: secured amount	Exposures secured by financial guarantees	Exposures secured by financial guarantees, of which: secured amount	Exposures secured by credit derivatives	Exposures secured by credit derivatives, of which: secured amount
1 Loans	199 620	106 542	96 027	5 976	4 781	-	-
2 Debt Securities	84 795	11 368	3 874	301	296	-	-
Off-balance sheet	59 255	27 240	26 889	1 759	1 714	-	-
<b>3 Total</b>	<b>343 670</b>	<b>145 150</b>	<b>126 790</b>	<b>8 036</b>	<b>6 791</b>	<b>-</b>	<b>-</b>
4 Of which defaulted	1 653	915	815	30	12	-	-

The table above include all Credit Risk Mitigation (CRM) techniques used to reduce capital requirements and disclose all secured and unsecured exposures, irrespective of whether the SA or IRB approach is used for risk-weighted assets calculation.

Exposure values above represent the EAD, gross of any credit conversion factors and eligible CRM, but net of allowances/specific impairments.

Exposures, not secured by either eligible regulatory collateral or financial guarantees, are reported as unsecured.

The group does not make use of any unfunded credit derivative instruments for purposes of reducing capital requirements. We have credit-linked notes (CLNs) that serve as protection against credit exposures, however since these CLNs are fully funded, they function as cash collateral and are reported as such in the table.



## CR4: STANDARDISED APPROACH – CREDIT RISK EXPOSURE AND CREDIT RISK MITIGATION (CRM) EFFECTS

The purpose of the CR4 table below is to illustrate the effect of CRM (comprehensive and simple approach) on standardised approach capital requirements' calculations. RWA density provides a synthetic metric on riskiness of each portfolio.

	a	b	c	d	e	f
	Exposures before CCF and CRM		Exposures post-CCF and CRM		RWA and RWA density	
30 September 2019 R'million	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	RWA	RWA density
<b>Asset classes</b>						
1 Sovereigns and their central banks	348	167	348	39	230	59.4%
2 Non-central government public sector entities	23	438	23	220	60	24.7%
3 Multilateral development banks	170	-	170	-	-	0.0%
4 Banks	9 628	15	9 558	3	2 664	27.9%
5 Securities firms	95	114	87	57	144	100.0%
6 Corporates	68 468	22 298	54 259	6 736	60 078	98.5%
7 Regulatory retail portfolios	377	415	129	48	133	75.0%
8 Secured by residential property	4 447	754	4 412	319	2 206	46.6%
9 Secured by commercial real estate	3 407	-	3 222	-	3 222	100.0%
10 Equity	-	-	-	-	-	0.0%
11 Past-due loans	1 316	164	561	36	725	121.4%
12 Higher-risk categories	-	-	-	-	-	0.0%
13 Other assets	29 203	-	29 203	-	17 695	60.6%
<b>14 Total</b>	<b>117 482</b>	<b>24 365</b>	<b>101 972</b>	<b>7 458</b>	<b>87 157</b>	<b>79.6%</b>

	a	b	c	d	e	f
	Exposures before CCF and CRM		Exposures post-CCF and CRM		RWA and RWA density	
31 March 2019 R'million	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	RWA	RWA density
<b>Asset classes</b>						
1 Sovereigns and their central banks	67 796	-	71 440	735	4 321	6.0%
2 Non-central government public sector entities	7 661	1 050	4 258	221	998	22.3%
3 Multilateral development banks	163	-	163	-	-	0.0%
4 Banks	23 627	442	21 795	294	9 383	42.5%
5 Securities firms	2	200	2	100	102	100.0%
6 Corporates	122 406	43 101	97 372	12 305	108 061	98.5%
7 Regulatory retail portfolios	6 979	6 932	6 510	1 609	6 089	75.0%
8 Secured by residential property	69 237	24 979	77 674	11 496	36 247	40.6%
9 Secured by commercial real estate	91 522	11 153	82 929	3 582	86 511	100.0%
10 Equity	5 988	-	5 988	-	23 433	391.3%
11 Past-due loans	3 661	385	2 073	30	2 156	102.5%
12 Higher-risk categories	-	-	-	-	-	0.0%
13 Other assets	24 994	-	24 994	-	34 966	139.9%
<b>14 Total</b>	<b>424 036</b>	<b>88 242</b>	<b>395 198</b>	<b>30 372</b>	<b>312 267</b>	<b>73.4%</b>

## CR4: STANDARDISED APPROACH – CREDIT RISK EXPOSURE AND CREDIT RISK MITIGATION (CRM) EFFECTS

(continued)

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Exposures reported in September 2019 relate to the portion of the credit risk book remaining on the Standardised approach. All credit exposures in March 2019 were reported on the Standardised approach.

Columns (c) and (d) represent the substituted asset class as a result of eligible guarantees.

Past due assets are disclosed separately independent of asset class.

RWA density provides a synthetic metric on riskiness of each portfolio and is derived by dividing RWA in column (e) with the sum of columns (c) and (d).

Equity exposures are calculated based on the market-based approach (simple risk weight method) after the application of a 1.06 scaling factor as required by SARB.

The on-balance sheet exposures in column (a) are reported gross of impairment, CCF and CRM. Off-balance sheet exposures in column (b) include revocable facilities.

Credit exposure post-CCF and post-CRM is the amount to which risk-weighted assets are applied to.

Past due loans reported follows the same definition of default as applied in table CR1 but includes revocable facilities and average balances where relevant.

## CR5: STANDARDISED APPROACH – EXPOSURES BY ASSET CLASSES AND RISK WEIGHTS

The purpose of the CR5 table below is to present the breakdown of credit risk exposures under the standardised approach by asset class and risk weight (corresponding to the riskiness attributed to the exposure according to standardised approach).

	a	b	c	d	e	f	g	h	i	j
	0%	10%	20%	35%	50%	75%	100%	150%	Others	Total credit exposures amount (post CCF and post-CRM)
30 September 2019 R'million										
<b>Asset class</b>										
1 Sovereigns and their central banks	39	-	-	-	234	-	114	-	-	387
2 Non-central government public sector entities	-	-	205	-	38	-	-	-	-	243
3 Multilateral development banks	170	-	-	-	-	-	-	-	-	170
4 Banks	14	-	7 770	-	1 333	-	444	-	-	9 561
5 Securities firms	-	-	-	-	-	-	144	-	-	144
6 Corporates	-	-	1 039	-	171	-	59 785	-	-	60 995
7 Regulatory retail portfolios	-	-	-	-	-	177	-	-	-	177
8 Secured by residential property	-	-	-	3 779	-	272	680	-	-	4 731
9 Secured by commercial real estate	-	-	-	-	-	-	3 222	-	-	3 222
10 Equity	-	-	-	-	-	-	-	-	-	-
11 Past-due loans	-	-	-	-	107	-	127	363	-	597
12 Higher-risk categories	-	-	-	-	-	-	-	-	-	-
13 Other assets	9 863	-	-	-	-	-	19 340	-	-	29 203
<b>14 Total</b>	<b>10 086</b>	<b>-</b>	<b>9 014</b>	<b>3 779</b>	<b>1 883</b>	<b>449</b>	<b>83 856</b>	<b>363</b>	<b>-</b>	<b>109 430</b>

Exposures reported in September 2019 relate to the portion of the credit risk book remaining on the Standardised approach. All credit exposures in March 2019 were reported on the Standardised approach.

## CR5: STANDARDISED APPROACH – EXPOSURES BY ASSET CLASSES AND RISK WEIGHTS

(continued)

	a	b	c	d	e	f	g	h	i	j
31 March 2019 R'million	0%	10%	20%	35%	50%	75%	100%	150%	Others	Total credit exposures amount (post CCF and post-CRM)
<b>Asset class</b>										
1 Sovereigns and their central banks	67 829	-	-	-	207	-	3 982	157	-	72 175
2 Non-central government public sector entities	-	-	4 140	-	339	-	-	-	-	4 479
3 Multilateral development banks	163	-	-	-	-	-	-	-	-	163
4 Banks	7	-	14 502	-	2 274	-	5 228	78	-	22 089
5 Securities firms	-	-	-	-	-	-	102	-	-	102
6 Corporates	-	-	870	-	2 738	-	106 069	-	-	109 677
7 Regulatory retail portfolios	-	-	-	-	-	8 119	-	-	-	8 119
8 Secured by residential property	-	-	-	80 035	-	3 603	5 532	-	-	89 170
9 Secured by commercial real estate	-	-	-	-	-	-	86 511	-	-	86 511
10 Equity	-	-	-	-	-	-	-	-	5 988	5 988
11 Past-due loans	-	-	-	-	525	-	942	636	-	2 103
12 Higher-risk categories	-	-	-	-	-	-	-	-	-	-
13 Other assets	-	-	-	-	-	-	18 060	-	6 934	24 994
<b>14 Total</b>	<b>67 999</b>	<b>-</b>	<b>19 512</b>	<b>80 035</b>	<b>6 083</b>	<b>11 722</b>	<b>226 426</b>	<b>871</b>	<b>12 922</b>	<b>425 570</b>

Exposure values reported in table CR5 reconcile to the aggregate exposure of columns (c) and (d) in table CR4 allocated across specified risk weight bands.

## CR6: IRB – CREDIT RISK EXPOSURES BY PORTFOLIO AND PROBABILITY OF DEFAULT (PD) RANGE

The purpose of table CR6 below is to provide main parameters used for the calculation of capital requirements for IRB models. The purpose of disclosing these parameters is to enhance the transparency of banks' RWA calculations and the reliability of regulatory measures.

	a	b	c	d	e	f	g	h	i	j	k	l
30 September 2019												
PD Scale	Original on-balance sheet gross exposure (R'm)	Off-balance sheet exposures pre CCF (R'm)	Average CCF (%)	EAD post CRM and post-CCF (R'm)	Average PD (%)	Number of obligors ^	Average LGD (%)	Average maturity * (years)	RWA (R'm)	RWA density (%)	EL ** (R'm)	Provisions (R'm)
<b>Banks</b>												
0.00 to <0.15	7 105	-	0.0%	7 105	0.047%	45	45.0%	2.5	1 899	26.7%	2	-
0.15 to <0.25	-	-	0.0%	-	0.000%	-	0.0%	-	-	0.0%	-	-
0.25 to <0.50	3 318	-	0.0%	3 318	0.443%	9	69.5%	2.5	4 656	140.3%	10	-
0.50 to <0.75	19	-	0.0%	19	0.640%	11	45.0%	2.5	16	85.8%	-	-
0.75 to <2.50	1	-	0.0%	1	1.580%	9	33.2%	2.5	1	87.2%	-	-
2.50 to <10.00	-	-	0.0%	-	0.000%	-	0.0%	-	-	0.0%	-	-
10.00 to <100.00	-	-	0.0%	-	0.000%	-	0.0%	-	-	0.0%	-	-
100.00 (Default)	-	-	0.0%	-	0.000%	-	0.0%	-	-	0.0%	-	-
<b>Sub-total</b>	<b>10 443</b>	<b>-</b>	<b>0.0%</b>	<b>10 443</b>	<b>0.174%</b>	<b>75</b>	<b>52.8%</b>	<b>2.5</b>	<b>6 572</b>	<b>62.9%</b>	<b>12</b>	<b>-</b>
<b>Corporate</b>												
0.00 to <0.15	15 931	12 318	60.6%	23 394	0.066%	188	39.3%	2.5	4 987	21.3%	6	-
0.15 to <0.25	7 638	4 158	42.1%	9 390	0.207%	216	39.5%	2.5	3 825	40.7%	8	-
0.25 to <0.50	17 446	5 481	33.6%	19 287	0.419%	684	39.4%	2.5	11 310	58.6%	32	-
0.50 to <0.75	3 539	861	42.2%	3 902	0.640%	342	36.0%	2.5	2 478	63.5%	9	-
0.75 to <2.50	11 189	3 823	54.8%	13 284	1.291%	3 086	45.2%	2.5	13 574	102.2%	77	-
2.50 to <10.00	6 681	1 683	59.5%	7 682	3.299%	4 226	41.7%	2.5	9 168	119.3%	105	-
10.00 to <100.00	620	49	53.1%	646	34.210%	64	42.3%	2.5	1 419	219.7%	95	-
100.00 (Default)	121	3	43.7%	123	100.000%	39	45.0%	2.5	578	471.8%	19	19
<b>Sub-total</b>	<b>63 165</b>	<b>28 376</b>	<b>51.2%</b>	<b>77 708</b>	<b>1.170%</b>	<b>8 845</b>	<b>40.4%</b>	<b>2.5</b>	<b>47 339</b>	<b>60.9%</b>	<b>351</b>	<b>19</b>

\*Average maturity represents the obligor maturity in years, weighted by EAD, as used in the RWA calculation.

\*\* EL represents the regulatory expected losses as calculated according to the Basel framework

^ Represents the number of unique obligors. The total number of unique obligors will not equal the sum of the obligors in the underlying asset classes since an obligor may be present in more than one asset class.

## CR6: IRB – CREDIT RISK EXPOSURES BY PORTFOLIO AND PROBABILITY OF DEFAULT (PD) RANGE

(continued)

	a	b	c	d	e	f	g	h	i	j	k	l
30 September 2019												
PD Scale	Original on-balance sheet gross exposure (R'm)	Off-balance sheet exposures pre CCF (R'm)	Average CCF (%)	EAD post CRM and post-CCF (R'm)	Average PD (%)	Number of obligors	Average LGD (%)	Average maturity (years)	RWA (R'm)	RWA density (%)	EL (R'm)	Provisions (R'm)
<b>Public sector entities</b>												
0.00 to <0.15	6 640	700	53.6%	7 015	0.070%	8	39.2%	2.5	1 405	20.0%	2	-
0.15 to <0.25	-	-	0.0%	-	0.000%	-	0.0%	-	-	0.0%	-	-
0.25 to <0.50	-	-	0.0%	-	0.000%	-	0.0%	-	-	0.0%	-	-
0.50 to <0.75	-	-	0.0%	-	0.000%	-	0.0%	-	-	0.0%	-	-
0.75 to <2.50	764	-	0.0%	764	1.280%	1	44.2%	2.5	798	104.5%	4	-
2.50 to <10.00	-	-	0.0%	-	0.000%	-	0.0%	-	-	0.0%	-	-
10.00 to <100.00	-	-	0.0%	-	0.000%	-	0.0%	-	-	0.0%	-	-
100.00 (Default)	-	-	0.0%	-	0.000%	-	0.0%	-	-	0.0%	-	-
<b>Sub-total</b>	<b>7 404</b>	<b>700</b>	<b>53.6%</b>	<b>7 779</b>	<b>0.189%</b>	<b>9</b>	<b>39.7%</b>	<b>2.5</b>	<b>2 203</b>	<b>28.3%</b>	<b>6</b>	<b>-</b>
<b>Retail – mortgages</b>												
0.00 to <0.15	24 869	12 735	95.0%	36 962	0.053%	16 296	11.3%	4.9	633	1.7%	2	-
0.15 to <0.25	7 196	3 212	95.4%	10 261	0.196%	4 265	11.4%	4.9	495	4.8%	2	-
0.25 to <0.50	5 069	2 001	96.1%	6 992	0.385%	2 859	11.3%	4.8	564	8.1%	3	-
0.50 to <0.75	6 683	1 973	96.6%	8 589	0.640%	3 687	11.3%	4.8	972	11.3%	6	-
0.75 to <2.50	13 185	3 215	98.5%	16 353	1.323%	6 625	11.3%	4.7	3 016	18.4%	25	-
2.50 to <10.00	11 066	2 818	99.3%	13 864	4.012%	6 244	11.4%	4.7	4 758	34.3%	63	-
10.00 to <100.00	1 921	184	112.1%	2 127	15.836%	949	11.3%	4.5	1 295	60.9%	38	-
100.00 (Default)	902	90	123.1%	1 013	100.000%	481	12.1%	4.7	497	49.0%	185	185
<b>Sub-total</b>	<b>70 891</b>	<b>26 227</b>	<b>96.3%</b>	<b>96 160</b>	<b>2.333%</b>	<b>41 406</b>	<b>11.3%</b>	<b>4.8</b>	<b>12 231</b>	<b>12.7%</b>	<b>324</b>	<b>185</b>

## CR6: IRB – CREDIT RISK EXPOSURES BY PORTFOLIO AND PROBABILITY OF DEFAULT (PD) RANGE

(continued)

	a	b	c	d	e	f	g	h	i	j	k	l
30 September 2019												
PD Scale	Original on-balance sheet gross exposure (R'm)	Off-balance sheet exposures pre CCF (R'm)	Average CCF (%)	EAD post CRM and post-CCF (R'm)	Average PD (%)	Number of obligors	Average LGD (%)	Average maturity (years)	RWA (R'm)	RWA density (%)	EL (R'm)	Provisions (R'm)
<b>Retail – other</b>												
0.00 to <0.15	1 907	289	90.2%	2 167	0.057%	5 987	29.8%	3.3	107	4.9%	-	-
0.15 to <0.25	359	56	89.6%	409	0.187%	1 081	29.5%	3.2	49	12.0%	-	-
0.25 to <0.50	288	43	90.4%	326	0.375%	819	28.3%	3.1	59	18.2%	-	-
0.50 to <0.75	367	31	105.1%	399	0.640%	1 298	31.0%	3.3	108	27.1%	1	-
0.75 to <2.50	649	36	117.2%	691	1.311%	2 053	30.5%	3.2	248	35.9%	3	-
2.50 to <10.00	525	33	116.1%	564	4.313%	1 380	26.5%	2.6	228	40.4%	6	-
10.00 to <100.00	45	8	96.7%	53	13.666%	155	26.5%	2.7	28	52.7%	2	-
100.00 (Default)	30	1	139.8%	31	100.000%	293	24.1%	2.3	17	55.2%	20	20
<b>Sub-total</b>	<b>4 169</b>	<b>497</b>	<b>95.0%</b>	<b>4 641</b>	<b>1.678%</b>	<b>13 066</b>	<b>29.4%</b>	<b>3.2</b>	<b>844</b>	<b>18.2%</b>	<b>32</b>	<b>20</b>
<b>Retail – revolving credit</b>												
0.00 to <0.15	143	2 558	92.6%	2 511	0.063%	33 178	33.1%	1.0	36	1.4%	1	-
0.15 to <0.25	91	557	91.6%	601	0.191%	8 911	33.1%	1.0	22	3.6%	-	-
0.25 to <0.50	72	380	91.7%	421	0.381%	8 339	33.1%	1.0	26	6.3%	1	-
0.50 to <0.75	198	321	88.8%	484	0.640%	5 831	33.1%	1.0	46	9.5%	1	-
0.75 to <2.50	677	842	87.9%	1 418	1.366%	15 631	33.2%	1.0	240	16.9%	6	-
2.50 to <10.00	390	349	88.3%	698	3.168%	8 521	33.1%	1.0	215	30.8%	7	-
10.00 to <100.00	26	5	85.5%	30	13.308%	569	33.1%	1.0	22	74.3%	1	-
100.00 (Default)	40	3	123.8%	43	100.000%	684	33.1%	1.0	52	120.8%	25	25
<b>Sub-total</b>	<b>1 637</b>	<b>5 015</b>	<b>91.1%</b>	<b>6 206</b>	<b>1.548%</b>	<b>81 664</b>	<b>33.1%</b>	<b>1.0</b>	<b>659</b>	<b>10.6%</b>	<b>42</b>	<b>25</b>

## CR6: IRB – CREDIT RISK EXPOSURES BY PORTFOLIO AND PROBABILITY OF DEFAULT (PD) RANGE

(continued)

	a	b	c	d	e	f	g	h	i	j	k	l
30 September 2019												
PD Scale	Original on-balance sheet gross exposure (R'm)	Off-balance sheet exposures pre CCF (R'm)	Average CCF (%)	EAD post CRM and post-CCF (R'm)	Average PD (%)	Number of obligors	Average LGD (%)	Average maturity (years)	RWA (R'm)	RWA density (%)	EL (R'm)	Provisions (R'm)
<b>SME – retail</b>												
0.00 to <0.15	108	32	89.9%	137	0.091%	793	18.5%	2.3	7	4.9%	-	-
0.15 to <0.25	230	66	91.9%	290	0.190%	1 747	23.1%	2.7	28	9.6%	-	-
0.25 to <0.50	331	130	89.6%	448	0.411%	1 154	22.8%	2.6	69	15.4%	-	-
0.50 to <0.75	271	58	90.4%	324	0.640%	906	24.4%	2.6	69	21.2%	1	-
0.75 to <2.50	1 070	372	92.9%	1 416	1.368%	3 746	22.5%	2.5	381	26.9%	4	-
2.50 to <10.00	1 251	315	94.0%	1 547	4.421%	3 677	21.5%	2.6	509	32.9%	15	-
10.00 to <100.00	272	43	93.6%	312	15.883%	430	20.3%	2.4	132	42.2%	10	-
100.00 (Default)	39	1	100.0%	40	100.000%	106	21.9%	1.7	16	40.5%	16	16
<b>Sub-total</b>	<b>3 573</b>	<b>1 017</b>	<b>92.6%</b>	<b>4 514</b>	<b>4.034%</b>	<b>12 559</b>	<b>22.1%</b>	<b>2.5</b>	<b>1 211</b>	<b>26.8%</b>	<b>46</b>	<b>16</b>
<b>Sovereign</b>												
0.00 to <0.15	74 536	-	0.0%	74 536	0.018%	5	45.0%	2.5	7 396	9.9%	6	-
0.15 to <0.25	-	-	0.0%	-	0.000%	-	0.0%	-	-	0.0%	-	-
0.25 to <0.50	-	-	0.0%	-	0.000%	-	0.0%	-	-	0.0%	-	-
0.50 to <0.75	353	-	0.0%	353	0.640%	3	35.3%	2.5	227	64.4%	1	-
0.75 to <2.50	-	-	0.0%	-	0.000%	-	0.0%	-	-	0.0%	-	-
2.50 to <10.00	135	-	0.0%	135	5.120%	1	45.0%	2.5	217	160.1%	3	-
10.00 to <100.00	-	-	0.0%	-	0.000%	-	0.0%	-	-	0.0%	-	-
100.00 (Default)	-	-	0.0%	-	0.000%	-	0.0%	-	-	0.0%	-	-
<b>Sub-total</b>	<b>75 024</b>	<b>-</b>	<b>0.0%</b>	<b>75 024</b>	<b>0.030%</b>	<b>9</b>	<b>45.0%</b>	<b>2.5</b>	<b>7 840</b>	<b>10.5%</b>	<b>10</b>	<b>-</b>

## CR6: IRB – CREDIT RISK EXPOSURES BY PORTFOLIO AND PROBABILITY OF DEFAULT (PD) RANGE



(continued)

	a	b	c	d	e	f	g	h	i	j	k	l
30 September 2019												
PD Scale	Original on-balance sheet gross exposure (R'm)	Off-balance sheet exposures pre CCF (R'm)	Average CCF (%)	EAD post CRM and post-CCF (R'm)	Average PD (%)	Number of obligors	Average LGD (%)	Average maturity (years)	RWA (R'm)	RWA density (%)	EL (R'm)	Provisions (R'm)
<b>Specialised lending</b>												
0.00 to <0.15	3 247	1 055	73.5%	4 022	0.095%	281	44.9%	2.5	1 012	25.1%	2	-
0.15 to <0.25	6 323	700	73.3%	6 836	0.202%	285	44.9%	2.5	2 609	38.2%	6	-
0.25 to <0.50	8 497	987	73.0%	9 218	0.390%	340	44.5%	2.5	4 872	52.9%	16	-
0.50 to <0.75	6 795	1 051	74.5%	7 578	0.640%	215	44.8%	2.5	5 022	66.3%	22	-
0.75 to <2.50	21 864	1 823	73.4%	23 203	1.325%	452	45.0%	2.5	20 078	86.5%	138	-
2.50 to <10.00	19 578	1 429	74.6%	20 645	3.696%	285	44.9%	2.5	23 795	115.3%	343	-
10.00 to <100.00	3 643	117	74.9%	3 731	15.384%	62	44.5%	2.5	7 005	187.7%	251	-
100.00 (Default)	724	72	0.0%	724	100.000%	17	45.0%	2.5	2 043	282.3%	195	195
<b>Sub-total</b>	<b>70 671</b>	<b>7 235</b>	<b>73.0%</b>	<b>75 956</b>	<b>3.252%</b>	<b>1 937</b>	<b>44.8%</b>	<b>2.5</b>	<b>66 436</b>	<b>87.5%</b>	<b>973</b>	<b>195</b>
<b>Slotting exposure</b>												
<b>Sub-total</b>	<b>5 978</b>	<b>599</b>	<b>75.0%</b>	<b>6 428</b>	<b>0.000%</b>	<b>25</b>	<b>0.0%</b>	<b>-</b>	<b>5 189</b>	<b>80.7%</b>	<b>34</b>	<b>-</b>
<b>Total (all portfolios)</b>	<b>312 955</b>	<b>69 665</b>	<b>74.5%</b>	<b>364 860</b>	<b>1.654%</b>	<b>114 085</b>	<b>33.7%</b>	<b>3.1</b>	<b>150 524</b>	<b>41.3%</b>	<b>1 830</b>	<b>460</b>

## CR7: IRB – EFFECT ON RWA OF CREDIT DERIVATIVES USED AS CRM TECHNIQUES

The purpose of the below table is to illustrate the effect of credit derivatives on the IRB approach capital requirements' calculations. The pre-credit derivatives RWA before taking account of credit derivatives mitigation effect has been selected to assess the impact of credit derivatives on RWA. This is irrespective of how the CRM technique feeds into the RWA calculation.

		a	b
30 September 2019		pre-credit derivatives RWA	Actual RWA
R'million			
1	Sovereign – FIRB	10 044	10 044
2	Sovereign – AIRB	-	-
3	Banks – FIRB	6 572	6 572
4	Banks – AIRB	-	-
5	Corporate – FIRB	113 774	113 774
6	Corporate – AIRB	-	-
7	Specialised lending – FIRB	-	-
8	Specialised lending – AIRB	-	-
9	Retail – qualifying revolving (QRRE)	659	659
10	Retail – residential mortgage exposures	12 231	12 231
11	Retail –SME	1 210	1 210
12	Other retail exposures	845	845
13	Equity – FIRB	-	-
14	Equity – AIRB	-	-
15	Purchased receivables – FIRB	-	-
16	Purchased receivables – AIRB	-	-
17	<b>Total</b>	<b>145 335</b>	<b>145 335</b>
	Slotting exposure	5 189	5 189
	<b>Total including slotting exposure</b>	<b>150 524</b>	<b>150 524</b>

The group does not make use of any unfunded credit derivative instruments for purposes of reducing capital requirements. We have credit linked notes (CLNs) that serve as protection against credit exposures, however since these CLNs are fully funded, they function as cash collateral and are reported as such.

## CR8: RWA FLOW STATEMENTS OF CREDIT RISK EXPOSURES UNDER IRB

The purpose of this table is to present a flow statement explaining variations in the credit risk-weighted assets (RWA) determined under an IRB approach.

	a
30 September 2019 R'million	RWA amounts
<b>1 RWA as at end of previous reporting period</b>	<b>142 290</b>
2 Asset size	1 207
3 Asset quality	429
4 Model updates	-
5 Methodology and policy	-
6 Acquisitions and disposals	5 820
7 Foreign exchange movements	778
8 Other	-
<b>9 RWA as at end of reporting period</b>	<b>150 524</b>

	a
30 June 2019 R'million	RWA amounts
<b>1 RWA as at end of previous reporting period</b>	<b>-</b>
2 Asset size	-
3 Asset quality	-
4 Model updates	-
5 Methodology and policy	-
6 Acquisitions and disposals	-
7 Foreign exchange movements	-
8 Other	142 290
<b>9 RWA as at end of reporting period</b>	<b>142 290</b>

Investec Bank Limited was granted approval by the Prudential Authority in March 2019 to calculate its minimum capital requirements in respect of credit risk for the retail portfolios using the Advanced Internal Ratings Based Approach (AIRB); and for wholesale portfolios using the Foundation Internal Ratings Based Approach (FIRB) effective 1 April 2019.

The increase in RWA over the reporting was mainly attributed to book growth in the Private Bank and Investec Corporate Institutional Bank, offset by the settlement of loans in commercial property and specialised finance.

## CR10: IRB (SPECIALISED LENDING AND EQUITIES UNDER THE SIMPLE RISK WEIGHT METHOD)

The purpose of the CR 10 table below is to provide quantitative disclosures of the banks' specialised lending and equity exposures using the simple risk-weight approach.

30 September 2019 R'million											
Specialised lending											
Other than HVCRE											
Regulatory categories	Remaining maturity	On-balance sheet amount	Off-balance sheet amount	RW	Exposure amount					RWA	Expected losses
					PF	OF	CF	IPRE	Total		
Strong	Less than 2.5 years	630	57	50%	647	26	-	-	673	499	3
	Equal to or more than 2.5 years	3 509	358	70%	3 698	80	-	-	3 778	2 803	15
Good	Less than 2.5 years	194	19	70%	14	194	-	-	208	199	2
	Equal to or more than 2.5 years	1 645	165	90%	1 769	-	-	-	1 769	1 688	14
Satisfactory		-	-	115%	-	-	-	-	-	-	-
Weak		-	-	250%	-	-	-	-	-	-	-
Default		-	-	-	-	-	-	-	-	-	-
<b>Total</b>		<b>5 978</b>	<b>599</b>		<b>6 128</b>	<b>300</b>	<b>-</b>	<b>-</b>	<b>6 428</b>	<b>5 189</b>	<b>34</b>

## CR10: IRB (SPECIALISED LENDING AND EQUITIES UNDER THE SIMPLE RISK WEIGHT METHOD)

(continued)

30 September 2019 R'million					
Equities under the simple risk-weight approach					
Categories	On-balance sheet amount	Off-balance sheet amount	RW	Exposure amount	RWA
Exchange-traded equity exposures	1 741	-	318%	1 741	5 536
Private equity exposures	-	-	-	-	-
Other equity exposures	3 863	-	424%	3 863	16 378
<b>Total</b>	<b>5 604</b>	<b>-</b>		<b>5 604</b>	<b>21 914</b>

High-volatility commercial real estate (HVCRE) exposures are measured under the standardised approach for credit risk and are therefore excluded from table CR10.

## CCR1: ANALYSIS OF COUNTERPARTY CREDIT RISK (CCR) EXPOSURE BY APPROACH

The purpose of the table below is to provide a comprehensive view of the methods used to calculate counterparty credit risk regulatory requirements and the main parameters used within each method.

	a	b	c	d	e	f
30 September 2019 R'million	Replacement cost	Potential future exposure	EEPE	Alpha used for computing regulatory EAD	EAD post-CRM	RWA
1 CEM (for derivatives)	7 612	3 836		1	9 364	5 103
2 Internal Model Method (for derivatives and SFTs)			-	-	-	-
3 Simple Approach for credit risk mitigation (for SFTs)					-	-
4 Comprehensive Approach for credit risk mitigation (for SFTs)					1 626	657
5 VaR for SFTs					-	-
<b>6 Total</b>						<b>5 760</b>

	a	b	c	d	e	f
31 March 2019 R'million	Replacement cost	Potential future exposure	EEPE	Alpha used for computing regulatory EAD	EAD post-CRM	RWA
1 CEM (for derivatives)	6 322	3 130		1	7 240	5 258
2 Internal Model Method (for derivatives and SFTs)			-	-	-	-
3 Simple Approach for credit risk mitigation (for SFTs)					-	-
4 Comprehensive Approach for credit risk mitigation (for SFTs)					1 889	860
5 VaR for SFTs					-	-
<b>6 Total</b>						<b>6 118</b>

Counterparty credit risk RWA in table OV1 of R8.7 billion (including CCR, CVA and CCPs), represent 2.9% of the total bank RWA as at 30 September 2019.

CEM-CCR is the regulator-prescribed method for calculating the counterparties exposure for derivative instruments. It works by taking the net replacement cost of all derivatives (as per signed netting agreements), adding a potential future exposure (PFE) component (based on the notional and underlying type referred to as Anet where netting exists and Agross where no netting exists) and then subtracting any eligible collateral.

Counterparty credit risk exposures reported above include OTC derivative exposures and exclude CVA charges or exposures cleared through a CCP.

Replacement cost in column (a) is reported as the net replacement cost where ISDA agreements exist.

SA-CCR will replace the CEM-CCR methodology to calculate capital requirements for derivatives, anticipated to effective in South Africa from 1 October 2020.

## CCR2: CREDIT VALUATION ADJUSTMENT (CVA) CAPITAL CHARGE

The purpose of this table below is to provide the CVA regulatory calculations (with a breakdown by standardised and advanced approaches).

	a	b
30 September 2019 R'million	EAD post-CRM	RWA
Total portfolios subject to the Advanced CVA capital charge	-	-
1 (i) VaR component (including the 3xmultiplier)		
2 (ii) Stressed VaR component (including the 3xmultiplier)		
3 All portfolios subject to the Standardised CVA capital charge	4 929	2 245
<b>4 Total subject to the CVA capital charge</b>	<b>4 929</b>	<b>2 245</b>

	a	b
31 March 2019 R'million	EAD post-CRM	RWA
Total portfolios subject to the Advanced CVA capital charge	-	-
1 (i) VaR component (including the 3xmultiplier)		
2 (ii) Stressed VaR component (including the 3xmultiplier)		
3 All portfolios subject to the Standardised CVA capital charge	4 766	3 090
<b>4 Total subject to the CVA capital charge</b>	<b>4 766</b>	<b>3 090</b>

Credit valuation adjustment (CVA) in the regulatory context is a capital charge to take into account possible volatility in the value of derivative instruments due to changes in the credit quality of the bank's counterparty.

Exchange traded and centrally cleared derivatives are exempt from the CVA capital charge due to the fact that the exchange or clearing house takes on the credit risk of the transaction and as such there should be no volatility.

We currently apply the standardised approach to the calculation of the CVA capital requirement. The Investec Bank Limited group's exposure to unexpected changes to the CVA reserve is generally expected to be low, as the trading of OTC derivatives is predominantly for hedging purposes and transacted with high credit quality financial counterparties largely on a collateralised basis.

## CCR3: STANDARDISED APPROACH OF CCR EXPOSURES BY REGULATORY PORTFOLIO AND RISK WEIGHTS

The purpose of this table below is to provide a breakdown of counterparty credit risk exposures calculated according to the standardised approach: by portfolio (type of counterparties) and by risk weight (riskiness attributed according to standardised approach).

	a	b	c	d	e	f	g	h	i
30 September 2019 R'million	0%	10%	20%	50%	75%	100%	150%	Others	Total credit exposure
<b>Regulatory portfolio</b>									
Sovereigns	-	-	-	-	-	-	-	-	-
Non-central government public sector entities (PSEs)	-	-	47	0	-	0	-	-	47
Multilateral development banks (MDBs)	-	-	-	-	-	-	-	-	-
Banks	153	-	798	218	-	18	-	-	1 186
Securities firms	-	-	-	-	-	5	-	-	5
Corporates	846	-	4	2	-	2 067	-	-	2 919
Regulatory retail portfolios	-	-	-	-	0	-	-	-	0
Other assets	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>999</b>	<b>-</b>	<b>849</b>	<b>220</b>	<b>0</b>	<b>2 090</b>	<b>-</b>	<b>-</b>	<b>4 157</b>

	a	b	c	d	e	f	g	h	i
31 March 2019 R'million	0%	10%	20%	50%	75%	100%	150%	Others	Total credit exposure
<b>Regulatory portfolio</b>									
Sovereigns	-	-	-	-	-	506	-	-	506
Non-central government public sector entities (PSEs)	-	-	466	2	-	4	34	-	506
Multilateral development banks (MDBs)	-	-	-	-	-	-	-	-	-
Banks	32	-	1 722	1 222	-	247	-	-	3 223
Securities firms	-	-	-	-	-	77	-	-	77
Corporates	494	-	-	280	-	4 032	-	-	4 806
Regulatory retail portfolios	-	-	-	-	11	-	-	-	11
Other assets	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>526</b>	<b>-</b>	<b>2 188</b>	<b>1 504</b>	<b>11</b>	<b>4 866</b>	<b>34</b>	<b>-</b>	<b>9 129</b>

CCR exposures reported above relate to the portion of the credit risk book remaining on the Standardised approach. CCR exposures measured under the IRB, are reported in table CCR4. All CCR credit exposures in March 2019 were reported on the Standardised approach.



## CCR4: IRB – CCR EXPOSURES BY PORTFOLIO AND PD SCALE

The purpose of the table below is to provide all relevant parameters used for the calculation of counterparty credit risk capital requirements for IRB models.

		a	b	c	d	e	f	g
30 September 2019								
R'million	PD Scale	EAD post-CRM (R'm)	average PD (%)	Number of obligors ^	Average LGD (%)	Average maturity* (years)	RWA (R'm)	RWA density (%)
<b>Banks</b>								
	0.00 to <0.15	2 257	0.050%	33	25.2%	2.2	447	19.8%
	0.15 to <0.25	72	0.160%	2	44.8%	2.5	30	41.2%
	0.25 to <0.50	259	0.453%	4	35.6%	2.5	235	90.7%
	0.50 to <0.75	3	0.640%	2	34.4%	2.5	3	90.0%
	0.75 to <2.50	1	1.280%	2	17.4%	2.5	1	102.8%
	2.50 to <10.00	-	0.000%	-	0.0%	-	-	0.0%
	10.00 to <100.00	-	0.000%	-	0.0%	-	-	0.0%
	100.00 (Default)	-	0.000%	-	0.0%	-	-	0.0%
	<b>Sub-total</b>	<b>2 592</b>	<b>0.094%</b>	<b>43</b>	<b>26.8%</b>	<b>2.2</b>	<b>716</b>	<b>27.6%</b>
<b>Corporate</b>								
	0.00 to <0.15	821	0.068%	22	31.9%	2.5	168	20.5%
	0.15 to <0.25	200	0.199%	31	35.9%	2.5	49	24.3%
	0.25 to <0.50	2 425	0.450%	58	40.7%	2.5	1 562	64.4%
	0.50 to <0.75	93	0.640%	13	32.1%	2.5	65	70.2%
	0.75 to <2.50	154	1.566%	27	39.6%	2.5	173	112.5%
	2.50 to <10.00	14	4.261%	10	36.0%	2.5	20	147.7%
	10.00 to <100.00	3	40.961%	2	32.1%	2.5	6	180.3%
	100.00 (Default)	-	0.000%	-	0.0%	-	-	0.0%
	<b>Sub-total</b>	<b>3 710</b>	<b>0.454%</b>	<b>163</b>	<b>38.2%</b>	<b>2.5</b>	<b>2 043</b>	<b>55.1%</b>

\*Average maturity represents the obligor maturity in years, weighted by EAD, as used in the RWA calculation

^ Represents the number of unique obligors. The total number of unique obligors will not equal the sum of the obligors in the underlying asset classes since an obligor may be present in more than one asset class.

## CCR4: IRB – CCR EXPOSURES BY PORTFOLIO AND PD SCALE

(continued)

		a	b	c	d	e	f	g
30 September 2019 R'million	PD Scale	EAD post-CRM (R'm)	average PD (%)	Number of obligors	Average LGD (%)	Average maturity (years)	RWA (R'm)	RWA density (%)
<b>Public sector entities</b>								
	0.00 to <0.15	61	0.110%	3	37.3%	2.5	14	23.5%
	0.15 to <0.25	-	0.000%	-	0.0%	-	-	0.0%
	0.25 to <0.50	-	0.000%	-	0.0%	-	-	0.0%
	0.50 to <0.75	5	0.640%	1	14.3%	2.5	4	82.2%
	0.75 to <2.50	263	1.810%	1	26.8%	2.5	332	126.1%
	2.50 to <10.00	-	0.000%	-	0.0%	-	-	0.0%
	10.00 to <100.00	-	0.000%	-	0.0%	-	-	0.0%
	100.00 (Default)	-	0.000%	-	0.0%	-	-	0.0%
	<b>Sub-total</b>	<b>329</b>	<b>1.479%</b>	<b>5</b>	<b>28.5%</b>	<b>2.2</b>	<b>350</b>	<b>106.5%</b>
<b>Sovereign</b>								
	0.00 to <0.15	1 224	0.112%	2	30.0%	2.5	276	22.5%
	0.15 to <0.25	-	0.000%	-	0.0%	-	-	0.0%
	0.25 to <0.50	-	0.000%	-	0.0%	-	-	0.0%
	0.50 to <0.75	-	0.000%	-	0.0%	-	-	0.0%
	0.75 to <2.50	-	0.000%	-	0.0%	-	-	0.0%
	2.50 to <10.00	-	0.000%	-	0.0%	-	-	0.0%
	10.00 to <100.00	-	0.000%	-	0.0%	-	-	0.0%
	100.00 (Default)	-	0.000%	-	0.0%	-	-	0.0%
	<b>Sub-total</b>	<b>1 224</b>	<b>0.112%</b>	<b>2</b>	<b>30.0%</b>	<b>2.5</b>	<b>276</b>	<b>22.5%</b>
<b>Total (all portfolios)</b>		<b>7 855</b>	<b>0.325%</b>	<b>206</b>	<b>32.7%</b>	<b>2.5</b>	<b>3 385</b>	<b>43.1%</b>

## CCR5: COMPOSITION OF COLLATERAL FOR CCR EXPOSURE

The purpose of the table below is to provide a breakdown of all types of collateral posted or received by banks to support or reduce the counterparty credit risk exposures related to derivative transactions or to SFTs, including transactions cleared through a CCP.

	a	b	c	d	e	f
30 September 2019 R'million	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		
Cash – domestic currency	1 018	-	1 442	-	-	5 935
Cash – other currencies	96	-	6 990	-	-	3 426
Domestic sovereign debt	-	-	-	-	-	-
Other sovereign debt	-	-	-	-	-	-
Government agency debt	-	-	-	-	-	-
Corporate bonds	-	-	-	-	4 193	-
Equity securities	726	-	-	-	-	-
Other collateral	527	-	-	-	4 470	-
<b>Total</b>	<b>2 367</b>	<b>-</b>	<b>8 432</b>	<b>-</b>	<b>8 663</b>	<b>9 361</b>

	a	b	c	d	e	f
31 March 2019 R'million	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		
Cash – domestic currency	250	-	993	-	-	7 703
Cash – other currencies	1 462	-	6 928	-	-	8 999
Domestic sovereign debt	-	-	-	-	5 191	-
Other sovereign debt	-	-	-	-	2 740	-
Government agency debt	-	-	-	-	187	-
Corporate bonds	-	-	-	-	5 140	-
Equity securities	225	-	-	-	-	-
Other collateral	-	-	-	-	1 555	-
<b>Total</b>	<b>1 937</b>	<b>-</b>	<b>7 921</b>	<b>-</b>	<b>14 813</b>	<b>16 702</b>

Segregated refers to collateral which is held in a bankruptcy-remote manner.

## CCR6: CREDIT DERIVATIVES EXPOSURES

The purpose of the table below is to illustrate the extent of a bank's exposures to credit derivative transactions broken down between derivatives bought or sold.

	a	b
30 September 2019 R'million	Protection bought	Protection sold
<b>Notionals</b>		
Single-name credit default swaps	-	3 571
Index credit default swaps	-	-
<b>Total notionals</b>	-	<b>3 571</b>
<b>Fair values</b>		
Positive fair value (asset)	-	3 379
Negative fair value (liability)	-	(11)

	a	b
31 March 2019 R'million	Protection bought	Protection sold
<b>Notionals</b>		
Single-name credit default swaps	-	2 604
Index credit default swaps	-	-
<b>Total notionals</b>	-	<b>2 604</b>
<b>Fair values</b>		
Positive fair value (asset)	-	44
Negative fair value (liability)	-	(57)

The group does not make use of any unfunded credit derivative instruments for purposes of reducing capital requirements. We have credit-linked notes (CLNs) that serve as protection against credit exposures, however since these CLNs are fully funded, they function as cash collateral and are reported as such.

## CCR8: EXPOSURES TO CENTRAL COUNTERPARTIES

The purpose of the table below is to provide a comprehensive picture of the bank's exposures to central counterparties. In particular, the template includes all types of exposures (due to operations, margins, contributions to default funds) and related capital requirements.

	a	b
30 September 2019		
R'million	EAD post-CRM	RWA
<b>1 Exposures to QCCPs (total)</b>		-
2 Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	1 494	30
3 (i) OTC derivatives	-	-
4 (ii) Exchange-traded derivatives	1 494	30
5 (iii) Securities financing transactions	-	-
6 (iv) Netting sets where cross-product netting has been approved	-	-
7 Segregated initial margin	1 037	
8 Non-segregated initial margin	-	-
9 Pre-funded default fund contributions	10	0.2
10 Unfunded default fund contributions	-	-
<b>11 Exposures to non-QCCPs (total)</b>		-
12 Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which	-	-
13 (i) OTC derivatives	-	-
14 (ii) Exchange-traded derivatives	-	-
15 (iii) Securities financing transactions	-	-
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	-	-

	a	b
31 March 2019		
R'million	EAD post-CRM	RWA
<b>1 Exposures to QCCPs (total)</b>		48
2 Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	-	-
3 (i) OTC derivatives	-	-
4 (ii) Exchange-traded derivatives	2 391	48
5 (iii) Securities financing transactions	-	-
6 (iv) Netting sets where cross-product netting has been approved	-	-
7 Segregated initial margin	1 078	
8 Non-segregated initial margin	-	-
9 Pre-funded default fund contributions	10	-
10 Unfunded default fund contributions	-	-
<b>11 Exposures to non-QCCPs (total)</b>		-
12 Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which	-	-
13 (i) OTC derivatives	-	-
14 (ii) Exchange-traded derivatives	-	-
15 (iii) Securities financing transactions	-	-
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	-	-

## SEC1: SECURITISATION EXPOSURES IN THE BANKING BOOK

The purpose of the table below is to present a bank's securitisation exposures in its banking book.

	a	b	c	e	f	g	i	j	k
	Bank acts as originator			Bank acts as sponsor			Banks acts as investor		
30 September 2019 R'million	Traditional	Synthetic	Sub-total	Traditional	Synthetic	Sub-total	Traditional	Synthetic	Sub-total
<b>1 Retail (total) – of which</b>	<b>2 029</b>	<b>-</b>	<b>2 029</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2 038</b>	<b>-</b>	<b>2 038</b>
2 residential mortgage	2 029	-	2 029	-	-	-	1 691	-	1 691
3 credit card	-	-	-	-	-	-	-	-	-
4 other retail exposures	-	-	-	-	-	-	347	-	347
5 re-securitisation	-	-	-	-	-	-	-	-	-
<b>6 Wholesale (total) – of which</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>190</b>	<b>-</b>	<b>190</b>
7 loans to corporates	-	-	-	-	-	-	190	-	190
8 commercial mortgage	-	-	-	-	-	-	-	-	-
9 lease and receivables	-	-	-	-	-	-	-	-	-
10 other wholesale	-	-	-	-	-	-	-	-	-
11 re-securitisation	-	-	-	-	-	-	-	-	-

The bank only transacts in traditional securitisation schemes and none of the underlying assets or exposures relate to re-securitised assets.

Exposures where the bank has acted as the originator relate to retained positions of issued notes and first loss positions provided to the securitisation structures.

Securitisation exposures where the bank has acted as an investor are the investment positions purchased in third party deals.

Asset classes/rows reported above are classified based on the underlying exposure pool.

## SEC1: SECURITISATION EXPOSURES IN THE BANKING BOOK

(continued)

	a	b	c	e	f	g	i	j	k
	Bank acts as originator			Bank acts as sponsor			Banks acts as investor		
31 March 2019 R'million	Traditional	Synthetic	Sub-total	Traditional	Synthetic	Sub-total	Traditional	Synthetic	Sub-total
<b>1 Retail (total) – of which</b>	<b>1 907</b>	<b>-</b>	<b>1 907</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2 124</b>	<b>-</b>	<b>2 124</b>
2 residential mortgage	1 907	-	1 907	-	-	-	2 124	-	2 124
3 credit card	-	-	-	-	-	-	-	-	-
4 other retail exposures	-	-	-	-	-	-	-	-	-
5 re-securitisation	-	-	-	-	-	-	-	-	-
<b>6 Wholesale (total) – of which</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>185</b>	<b>-</b>	<b>185</b>
7 loans to corporates	-	-	-	-	-	-	185	-	185
8 commercial mortgage	-	-	-	-	-	-	-	-	-
9 lease and receivables	-	-	-	-	-	-	-	-	-
10 other wholesale	-	-	-	-	-	-	-	-	-
11 re-securitisation	-	-	-	-	-	-	-	-	-

## SEC3: SECURITISATION EXPOSURES IN THE BANKING BOOK AND ASSOCIATED REGULATORY CAPITAL REQUIREMENTS – BANK ACTING AS ORIGINATOR OR AS SPONSOR

The purpose of the table below is to present securitisation exposures in the banking book when the bank acts as originator or sponsor and the associated capital requirements.

	a	b	c	d	e	f	g	h	i
	Exposure values (by RW bands)					Exposure values (by regulatory approach)			
30 September 2019 R'million	≤20% RW	>20% to 50% RW	>50% to 100% RW	>100% to <1250% RW	1250% RW	IRB (incl. RBA and look- through)	IRB SFA	SA (incl. look- through)	1250%
<b>1 Total exposures</b>	<b>1 649</b>	<b>380</b>	-	-	-	<b>2 029</b>	-	-	-
<b>2 Traditional securitisation</b>	<b>1 649</b>	<b>380</b>	-	-	-	<b>2 029</b>	-	-	-
3 Of which securitisation	1 649	380	-	-	-	2 029	-	-	-
4 Of which retail underlying	1 649	380	-	-	-	2 029	-	-	-
5 Of which wholesale	-	-	-	-	-	-	-	-	-
6 Of which re-securitisation	-	-	-	-	-	-	-	-	-
7 Of which senior	1 649	380	-	-	-	2 029	-	-	-
8 Of which non-senior	-	-	-	-	-	-	-	-	-
<b>9 Synthetic securitisation</b>	-	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-	-



## SEC3: SECURITISATION EXPOSURES IN THE BANKING BOOK AND ASSOCIATED REGULATORY CAPITAL REQUIREMENTS – BANK ACTING AS ORIGINATOR OR AS SPONSOR

(continued)

		j	k	l	m	n	o	p	q
30 September 2019 R'million		RWA (by regulatory approach)				Capital charge after cap			
		IRB (incl. RBA and look-through)	IRB SFA	SA (incl. look-through)	1250%	IRB (incl. RBA and look-through)	IRB SFA	SA (incl. look-through)	1250%
<b>1</b>	<b>Total exposures</b>	<b>338</b>	-	-	-	<b>39</b>	-	-	-
<b>2</b>	<b>Traditional securitisation</b>	<b>338</b>	-	-	-	<b>39</b>	-	-	-
3	Of which securitisation	338	-	-	-	39	-	-	-
4	Of which retail underlying	338	-	-	-	39	-	-	-
5	Of which wholesale	-	-	-	-	-	-	-	-
6	Of which re-securitisation	-	-	-	-	-	-	-	-
7	Of which senior	338	-	-	-	39	-	-	-
8	Of which non-senior	-	-	-	-	-	-	-	-
<b>9</b>	<b>Synthetic securitisation</b>	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-

Columns (a) to (e) are defined in relation to regulatory risk weights applied to retained exposures. The bank applied the look-through approach by applying capital requirements to the underlying assets in the scheme.

## SEC3: SECURITISATION EXPOSURES IN THE BANKING BOOK AND ASSOCIATED REGULATORY CAPITAL REQUIREMENTS – BANK ACTING AS ORIGINATOR OR AS SPONSOR

(continued)

	a	b	c	d	e	f	g	h	i
	Exposure values (by RW bands)					Exposure values (by regulatory approach)			
31 March 2019 R'million	≤20% RW	>20% to 50% RW	>50% to 100% RW	>100% to <1250% RW	1250% RW	IRB (incl. RBA and look- through)	IRB SFA	SA (incl. look- through)	1250%
<b>1 Total exposures</b>	-	<b>1 907</b>	-	-	-	-	-	<b>1 907</b>	-
<b>2 Traditional securitisation</b>	-	<b>1 907</b>	-	-	-	-	-	<b>1 907</b>	-
3 Of which securitisation		1 907						1 907	
4 Of which retail underlying	-	1 907	-	-	-	-	-	1 907	-
5 Of which wholesale	-	-	-	-	-	-	-	-	-
6 Of which re-securitisation	-	-	-	-	-	-	-	-	-
7 Of which senior	-	1 907	-	-	-	-	-	1 907	-
8 Of which non-senior	-	-	-	-	-	-	-	-	-
<b>9 Synthetic securitisation</b>	-	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-	-

## SEC3: SECURITISATION EXPOSURES IN THE BANKING BOOK AND ASSOCIATED REGULATORY CAPITAL REQUIREMENTS – BANK ACTING AS ORIGINATOR OR AS SPONSOR

(continued)

	j	k	l	m	n	o	p	q
	RWA (by regulatory approach)				Capital charge after cap			
31 March 2019 R'million	IRB (incl. RBA and look- through)	IRB SFA	SA (incl. look- through)	1250%	IRB (incl. RBA and look- through)	IRB SFA	SA (incl. look- through)	1250%
<b>1 Total exposures</b>	-	-	<b>1 282</b>	-	-	-	<b>148</b>	-
<b>2 Traditional securitisation</b>	-	-	<b>1 282</b>	-	-	-	<b>148</b>	-
3 Of which securitisation	-	-	1 282	-	-	-	148	-
4 Of which retail underlying	-	-	1 282	-	-	-	148	-
5 Of which wholesale	-	-	-	-	-	-	-	-
6 Of which re-securitisation	-	-	-	-	-	-	-	-
7 Of which senior	-	-	1 282	-	-	-	148	-
8 Of which non-senior	-	-	-	-	-	-	-	-
<b>9 Synthetic securitisation</b>	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-

## SEC4: SECURITISATION EXPOSURES IN THE BANKING BOOK AND ASSOCIATED CAPITAL REQUIREMENTS – BANK ACTING AS INVESTOR

The purpose of the table below is to present securitisation exposures in the banking book where the bank acts as investor and the associated capital requirements.

	a	b	c	d	e	f	g	h	i
	Exposure values (by RW bands)					Exposure values (by regulatory approach)			
30 September 2019 R'million	≤20% RW	>20% to 50% RW	>50% to 100% RW	>100% to <1250% RW	1250% RW	IRB (incl. RBA and look-through)	IRB SFA	SA (incl. look-through)	1250%
<b>1 Total exposures</b>	<b>33</b>	<b>1 101</b>	<b>1 005</b>	<b>88</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2 227</b>	<b>-</b>
<b>2 Traditional securitisation</b>	<b>33</b>	<b>1 101</b>	<b>1 005</b>	<b>88</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2 227</b>	<b>-</b>
3 Of which securitisation	33	1 101	1 005	88	-	-	-	2 227	-
4 Of which retail underlying	33	1 101	904	-	-	-	-	2 038	-
5 Of which wholesale	-	-	-	88	-	-	-	190	-
6 Of which re-securitisation	-	-	-	-	-	-	-	-	-
7 Of which senior	33	1 101	1 005	88	-	-	-	2 227	-
8 Of which non-senior	-	-	-	-	-	-	-	-	-
<b>9 Synthetic securitisation</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
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	-	-	-	-	-	-	-	-	-

## SEC4: SECURITISATION EXPOSURES IN THE BANKING BOOK AND ASSOCIATED CAPITAL REQUIREMENTS – BANK ACTING AS INVESTOR

(continued)

		j	k	l	m	n	o	p	q
		RWA (by regulatory approach)				Capital charge after cap			
30 September 2019 R'million		IRB (incl. RBA and look-through)	IRB SFA	SA (incl. look-through)	1250%	IRB (incl. RBA and look-through)	IRB SFA	SA (incl. look-through)	1250%
1	<b>Total exposures</b>	-	-	1 686	-	-	-	194	-
2	<b>Traditional securitisation</b>	-	-	1 686	-	-	-	194	-
3	Of which securitisation	-	-	1 686	-	-	-	194	-
4	Of which retail underlying	-	-	1 209	-	-	-	139	-
5	Of which wholesale	-	-	476	-	-	-	55	-
6	Of which re-securitisation	-	-	-	-	-	-	-	-
7	Of which senior	-	-	1 686	-	-	-	194	-
8	Of which non-senior	-	-	-	-	-	-	-	-
9	<b>Synthetic securitisation</b>	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-

Columns (a) to (e) include the investments positions purchased in third party SPI exposures. The bank applied the look-through approach to calculate RWA for senior investment exposures.

## SEC4: SECURITISATION EXPOSURES IN THE BANKING BOOK AND ASSOCIATED CAPITAL REQUIREMENTS – BANK ACTING AS INVESTOR

(continued)

	a	b	c	d	e	f	g	h	i
	Exposure values (by RW bands)					Exposure values (by regulatory approach)			
31 March 2019 R'million	≤20% RW	>20% to 50% RW	>50% to 100% RW	>100% to <1250% RW	1250% RW	IRB (incl. RBA and look-through)	IRB SFA	SA (incl. look-through)	1250%
<b>1 Total exposures</b>	<b>33</b>	<b>1 183</b>	<b>1 037</b>	<b>89</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2 341</b>	<b>-</b>
<b>2 Traditional securitisation</b>	<b>33</b>	<b>1 183</b>	<b>1 037</b>	<b>89</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2 341</b>	<b>-</b>
3 Of which securitisation	33	1 183	1 037	89	-	-	-	2 341	-
4 Of which retail underlying	-	1 183	941	-	-	-	-	2 124	-
5 Of which wholesale	33	-	96	89	-	-	-	218	-
6 Of which re-securitisation	-	-	-	-	-	-	-	-	-
7 Of which senior	33	1 183	1 037	89	-	-	-	2 341	-
8 Of which non-senior	-	-	-	-	-	-	-	-	-
<b>9 Synthetic securitisation</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
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	-	-	-	-	-	-	-	-	-

## SEC4: SECURITISATION EXPOSURES IN THE BANKING BOOK AND ASSOCIATED CAPITAL REQUIREMENTS – BANK ACTING AS INVESTOR

(continued)

		j	k	l	m	n	o	p	q
		RWA (by regulatory approach)				Capital charge after cap			
31 March 2019 R'million		IRB (incl. RBA and look-through)	IRB SFA	SA (incl. look-through)	1250%	IRB (incl. RBA and look-through)	IRB SFA	SA (incl. look-through)	1250%
1	<b>Total exposures</b>	-	-	1 771	-	-	-	204	-
2	<b>Traditional securitisation</b>	-	-	1 771	-	-	-	204	-
3	Of which securitisation			1 771				204	
4	Of which retail underlying	-	-	1 292	-	-	-	149	-
5	Of which wholesale	-	-	479	-	-	-	55	-
6	Of which re-securitisation	-	-	-	-	-	-	-	-
7	Of which senior	-	-	1 771	-	-	-	204	-
8	Of which non-senior	-	-	-	-	-	-	-	-
9	<b>Synthetic securitisation</b>	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-

## MR1: MARKET RISK UNDER SA

The purposes of the MR1 table below is to provide the components of the capital charge under the SA for market risk.

	a
30 September 2019 R'million	Capital charge in SA
<b>Outright products</b>	
1 Interest rate risk (general and specific)	141
2 Equity risk (general and specific)	2 823
3 Foreign exchange risk	-
4 Commodity risk	-
<b>Options</b>	-
5 Simplified approach	-
6 Delta-plus method	-
7 Scenario approach	-
8 Securitisation	-
<b>9 Total</b>	<b>2 964</b>

	a
31 March 2019 R'million	Capital charge in SA
<b>Outright products</b>	
1 Interest rate risk (general and specific)	38
2 Equity risk (general and specific)	2 380
3 Foreign exchange risk	-
4 Commodity risk	-
<b>Options</b>	-
5 Simplified approach	-
6 Delta-plus method	-
7 Scenario approach	-
8 Securitisation	-
<b>9 Total</b>	<b>2 418</b>

The Equity general and specific risk relates to certain products on the desk which have not been incorporated into the internal VaR model. These positions are small relative to the total book.

RWA in this table is derived by multiplying the capital required by 12.5.



## MR2: RWA FLOW STATEMENTS OF MARKET RISK EXPOSURES UNDER AN IMA

The table below presents a flow statement explaining variations in the market RWA determined under an internal model approach.

	a	b	c	d	e	f
30 September 2019 R'million	VaR	Stressed VaR	IRC	CRM	Other	Total RWA
<b>1 RWA at previous quarter end</b>	1 097	1 866	-	-	-	<b>2 963</b>
2 Movement in risk levels	147	762	-	-	-	909
3 Model updates/changes	-	-	-	-	-	-
4 Methodology and policy	-	-	-	-	-	-
5 Acquisitions and disposals	-	-	-	-	-	-
6 Foreign exchange movements	-	-	-	-	-	-
7 Other	-	-	-	-	-	-
<b>8 RWA at end of reporting period</b>	<b>1 244</b>	<b>2 628</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3 872</b>

	a	b	c	d	e	f
30 June 2019 R'million	VaR	Stressed VaR	IRC	CRM	Other	Total RWA
<b>1 RWA at previous quarter end</b>	1 262	1 879	-	-	-	<b>3 141</b>
2 Movement in risk levels	(164)	(13)	-	-	-	(177)
3 Model updates/changes	-	-	-	-	-	-
4 Methodology and policy	-	-	-	-	-	-
5 Acquisitions and disposals	-	-	-	-	-	-
6 Foreign exchange movements	-	-	-	-	-	-
7 Other	-	-	-	-	-	-
<b>8 RWA at end of reporting period</b>	<b>1 098</b>	<b>1 866</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2 964</b>

RWA in this table is derived by multiplying the capital required by 12.5.

## MR3: IMA VALUES FOR TRADING PORTFOLIOS

The table below displays the values (maximum, minimum, average and period ending for the reporting period) resulting from the different types of models used for computing the regulatory capital charge at the group level, before any additional capital charge is applied by the jurisdiction.

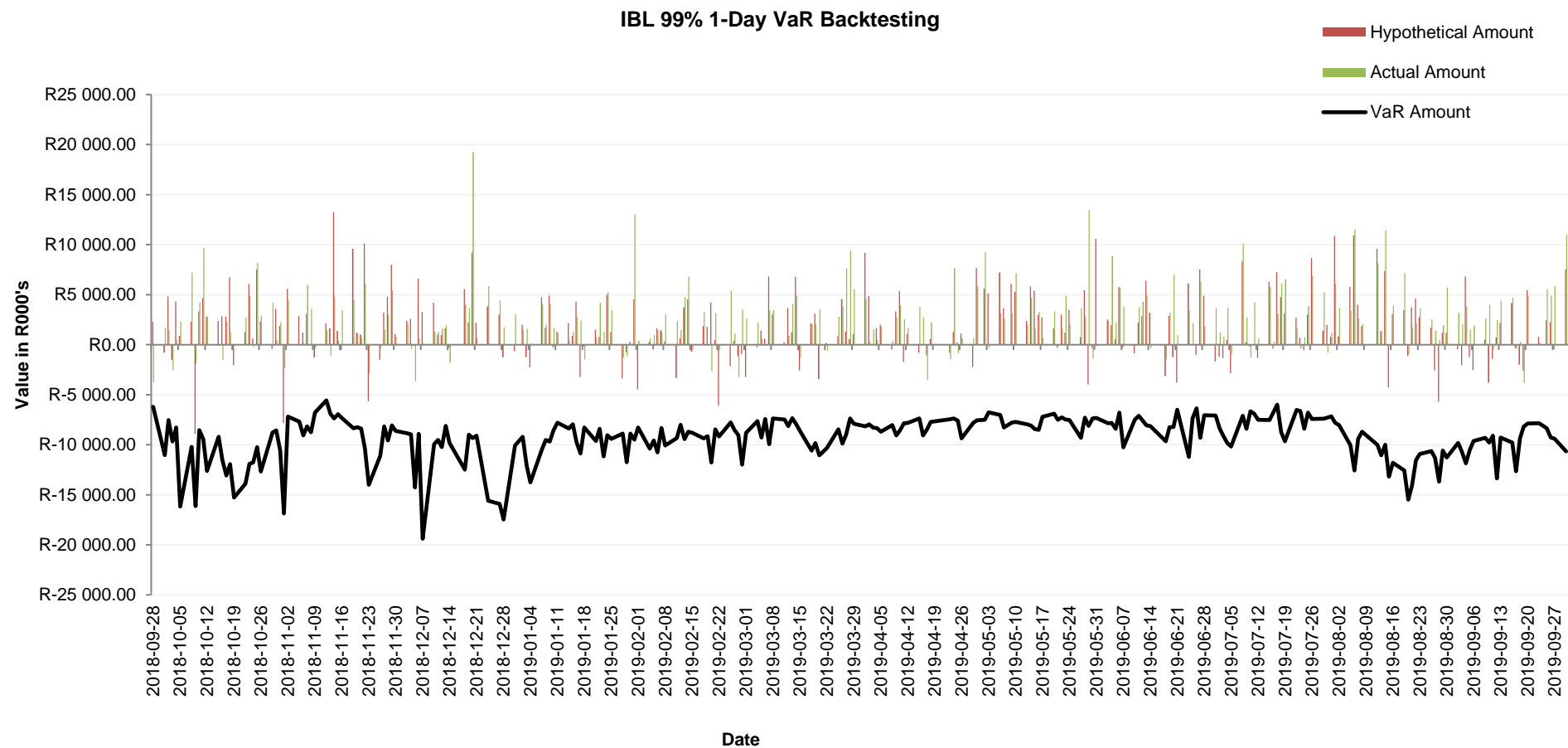
		a
30 September 2019		
<b>R'million</b>		
<b>VaR (10 day 99%)</b>		
1	Maximum value	49
2	Average value	28
3	Minimum value	19
4	Period end	25
<b>Stressed VaR (10 day 99%)</b>		
5	Maximum value	108
6	Average value	54
7	Minimum value	21
8	Period end	44
<b>Incremental Risk Charge (99.9%)</b>		
9	Maximum value	-
10	Average value	-
11	Minimum value	-
12	Period end	-
<b>Comprehensive Risk capital charge (99.9%)</b>		
13	Maximum value	-
14	Average value	-
15	Minimum value	-
16	Period end	-
17	Floor (standardised measurement method)	-

		a
31 March 2019		
<b>R'million</b>		
<b>VaR (10 day 99%)</b>		
1	Maximum value	35
2	Average value	25
3	Minimum value	20
4	Period end	22
<b>Stressed VaR (10 day 99%)</b>		
5	Maximum value	87
6	Average value	43
7	Minimum value	21
8	Period end	39
<b>Incremental Risk Charge (99.9%)</b>		
9	Maximum value	-
10	Average value	-
11	Minimum value	-
12	Period end	-
<b>Comprehensive Risk capital charge (99.9%)</b>		
13	Maximum value	-
14	Average value	-
15	Minimum value	-
16	Period end	-
17	Floor (standardised measurement method)	-

Summary statistics were calculated on the 10-day VaR and sVaR figures for the half year ended 30 September 2019. The 10-day figures were obtained by multiplying the one-day figures by SQRT(10).

## MR4: COMPARISON OF VAR ESTIMATES WITH GAINS/LOSSES (PHASE I)

The purpose of the MR4 template is to Present a comparison of the results of estimates from the regulatory VaR model with both hypothetical and actual trading outcomes, to highlight the frequency and the extent of the backtesting exceptions, and to give an analysis of the main outliers in backtested results, as per Annex 10a part II of the Basel framework.



## CC1: COMPOSITION OF REGULATORY CAPITAL

The purpose of the CC1 table below is to Provide a breakdown of the constituent elements of a bank's capital (after the transition period for the phasing-in of deductions ends on 1 January 2018).

	a	a
R'million	30 September 2019	31 March 2019
<b>Common Equity Tier 1 capital: instruments and reserves</b>		
1 Directly issued qualifying common share (and equivalent for non-joint stock companies) capital plus related stock surplus	7 872	8 596
2 Retained earnings	31 779	30 240
3 Accumulated other comprehensive income (and other reserves)	1 435	1 354
4 Directly issued capital subject to phase-out from CET1 (only applicable to non-joint stock companies)	-	-
5 Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	-	-
<b>6 Common Equity Tier 1 capital before regulatory adjustments</b>	<b>41 086</b>	<b>40 190</b>
<b>Common Equity Tier 1 capital: regulatory adjustments</b>		
7 Prudent valuation adjustments	6	8
8 Goodwill (net of related tax liability)	211	211
9 Other intangibles other than mortgage servicing rights (net of related tax liability)	373	418
10 Deferred tax assets that rely on future profitability, excluding those arising from temporary differences (net of related tax liability)	-	-
11 Cash flow hedge reserve	(1 285)	(931)
12 Shortfall of provisions to expected losses	860	-
13 Securitisation gain on sale (as set out in paragraph 36 of Basel III securitisation framework)	-	-
14 Gains and losses due to changes in own credit risk on fair valued liabilities	23	24
15 Defined benefit pension fund net assets	-	-
16 Investments in own shares (if not already subtracted from paid-in capital on reported balance sheet)	-	-
17 Reciprocal cross-holdings in common equity	-	-
18 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 share capital (amount above 10% threshold)	-	-
19 Significant investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation (amount above 10% threshold)	2 383	2 138
20 Mortgage servicing rights (amount above 10% threshold)	-	-
21 Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	-	172
22 Amount exceeding the 15% threshold	632	-
23 Of which: significant investments in the common stock of financials	-	-
24 Of which: mortgage servicing rights	-	-
25 Of which: deferred tax assets arising from temporary differences	-	-
26 National specific regulatory adjustments	-	-
27 Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions	-	-
<b>28 Total regulatory adjustments to Common Equity Tier 1</b>	<b>3 203</b>	<b>2 040</b>
<b>29 Common Equity Tier 1 capital (CET1) (row 6 minus row 28)</b>	<b>37 883</b>	<b>38 150</b>

## CC1: COMPOSITION OF REGULATORY CAPITAL

(continued)

		a	a
R'million		30 September 2019	31 March 2019
30	Directly issued qualifying additional Tier 1 instruments plus related stock surplus	1 010	900
31	Of which: classified as equity under applicable accounting standards	1 010	900
32	Of which: classified as liabilities under applicable accounting standards	-	-
33	Directly issued capital instruments subject to phase-out from additional Tier 1	955	955
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 AT1)	418	577
35	Of which: instruments issued by subsidiaries subject to phase-out	332	382
<b>36</b>	<b>Additional Tier 1 capital before regulatory adjustments</b>	<b>2 383</b>	<b>2 432</b>
<b>Additional Tier 1 capital: regulatory adjustments</b>			
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	-	-
<b>43</b>	<b>Total regulatory adjustments to additional Tier 1 capital</b>	<b>-</b>	<b>-</b>
<b>44</b>	<b>Additional Tier 1 capital (AT1)</b>	<b>2 383</b>	<b>2 432</b>
<b>45</b>	<b>Tier 1 capital (T1 = CET1 + AT1)</b>	<b>40 266</b>	<b>40 582</b>
<b>Tier 2 capital: instruments and provisions</b>			
46	Directly issued qualifying Tier 2 instruments plus related stock surplus	2 044	1 939
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)	8 662	10 350
49	Of which: instruments issued by subsidiaries subject to phase-out	0	1 750
50	Provisions	807	876
<b>51</b>	<b>Tier 2 capital before regulatory adjustments</b>	<b>11 513</b>	<b>13 165</b>
<b>Tier 2 capital: regulatory adjustments</b>			
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 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 G-SIBs 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	-	-
<b>57</b>	<b>Total regulatory adjustments to Tier 2 capital</b>	<b>-</b>	<b>-</b>
<b>58</b>	<b>Tier 2 capital (T2)</b>	<b>11 513</b>	<b>13 165</b>
<b>59</b>	<b>Total regulatory capital (TC = T1 + T2)</b>	<b>51 779</b>	<b>53 747</b>

## CC1: COMPOSITION OF REGULATORY CAPITAL

(continued)

	a	a
R'million	30 September 2019	31 March 2019
<b>60 Total risk-weighted assets</b>	<b>325 432</b>	<b>361 750</b>
<b>Capital ratios and buffers</b>		
<b>61 Common Equity Tier 1 (as a percentage of risk-weighted assets)</b>	11.6%	10.5%
<b>62 Tier 1 (as a percentage of risk-weighted assets)</b>	12.4%	11.2%
<b>63 Total capital (as a percentage of risk-weighted assets)</b>	15.9%	14.9%
<b>64 Institution-specific buffer requirement (capital conservation buffer plus countercyclical buffer requirements plus higher loss absorbency requirement, expressed as a percentage of risk-weighted assets)</b>	7.5%	7.5%
65 Of which: capital conservation buffer requirement	0.0%	0.0%
66 Of which: bank-specific countercyclical buffer requirement	0.0%	0.0%
67 Of which: higher loss absorbency requirement	0.0%	0.0%
<b>68 Common Equity Tier 1 (as a percentage of risk-weighted assets) available after meeting the bank's minimum capital requirements</b>	11.6%	10.5%
<b>National minima (if different from Basel III)</b>		
69 National Common Equity Tier 1 minimum ratio (if different from Basel III minimum)	7.5%	7.50%
70 National Tier 1 minimum ratio (if different from Basel III minimum)	9.3%	9.25%
71 National total capital minimum ratio (if different from Basel III minimum)	11.5%	11.50%
<b>Amounts below the thresholds for deduction (before risk weighting)</b>		
72 Non-significant investments in the capital and other TLAC liabilities of other financial entities	-	-
73 Significant investments in the common stock of financial entities	4 690	4 995
74 Mortgage servicing rights (net of related tax liability)	-	-
75 Deferred tax assets arising from temporary differences (net of related tax liability)	2 107	1 768
<b>Applicable caps on the inclusion of provisions in Tier 2</b>		
76 Provisions eligible for inclusion in Tier 2 in respect of exposures subject to standardised approach (prior to application of cap)	807	876
77 Cap on inclusion of provisions in Tier 2 under standardised approach	919	3 289
78 Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	-	-
79 Cap for inclusion of provisions in Tier 2 under internal ratings-based approach	-	-
<b>Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2018 and 1 Jan 2022)</b>		
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)	-	-

## CC2: RECONCILIATION OF REGULATORY CAPITAL TO BALANCE SHEET

The purpose of the CC2 table below is to enable users to identify the differences between the scope of accounting consolidation and the scope of regulatory consolidation, and to show the link between a bank's balance sheet in its published financial statements and the numbers that are used in the composition of capital disclosure template set out in Template CC1.

	a	b
30 September 2019		
R'million	Balance sheet as in published financial statements	Under regulatory scope of consolidation
<b>Assets</b>		
Cash and balances at central banks	12 290	12 290
Loans and advances to banks	21 270	20 245
Non-sovereign and non-bank cash placements	12 683	12 683
Reverse repurchase agreements and cash collateral on securities borrowed	13 228	13 228
Sovereign debt securities	71 756	71 756
Bank debt securities	10 593	10 593
Other debt securities	14 392	14 392
Derivative financial instruments	9 921	9 921
Securities arising from trading activities	18 492	18 492
Investment portfolio	10 684	10 684
Loans and advances to customers	266 653	266 766
Own originated loans and advances to customers securitised	7 067	7 067
Other loans and advances	262	262
Other securitised assets	270	270
Interests in associated undertakings	6 566	6 566
Deferred taxation assets	2 287	2 287
Other assets	15 898	15 141
Property and equipment	3 221	3 221
Investment properties	18 428	18 428
Goodwill	211	211
Intangible assets	373	373
Investment in subsidiaries	-	-
Intergroup	-	710
Non-current assets held for sale	-	-
Other financial instruments at fair value through profit or loss in respect of liabilities to customers	161 794	161 794
<b>Total assets</b>	<b>678 340</b>	<b>677 380</b>
<b>Liabilities</b>		
Deposits by banks	29 340	29 340
Derivative financial instruments	14 720	14 720
Other trading liabilities	11 458	11 458
Repurchase agreements and cash collateral on securities lent	14 300	14 300
Customer accounts (deposits)	349 172	349 172
Debt securities in issue	12 315	12 315
Liabilities arising on securitisation of own originated loans and advances	1 489	1 489
Liabilities arising on securitisation of other assets	-	-
Current taxation liabilities	958	961
Deferred taxation liabilities	77	77
Other liabilities	11 217	11 062
Liabilities to customers under investment contracts	161 648	161 648
Insurance liabilities, including unit-linked liabilities	146	149
Subordinated liabilities	14 639	14 639
<b>Total liabilities</b>	<b>621 478</b>	<b>621 330</b>
<b>Shareholders' equity</b>		
Share Capital	7 872	4 412
Retained Income	31 045	31 045
Other reserves	2 169	2 169
Minority shareholders	-	2 648
Ordinary shareholders	10 048	10 048
Preference shareholders	5 727	5 727
<b>Total shareholders' equity</b>	<b>56 862</b>	<b>56 050</b>

## CCA: MAIN FEATURES OF REGULATORY CAPITAL INSTRUMENTS AND OF OTHER TLAC-ELIGIBLE INSTRUMENTS

The purpose of the CCA table below is to provide a description of the main features of a bank's regulatory capital instruments and other TLAC-eligible instruments, as applicable, that are recognised as part of its capital base / TLAC resources.

30 September 2019	Ordinary share capital and premium	Non-redeemable, non-cumulative, non-participating preference shares	Non-redeemable, non-cumulative, non-participating preference shares	INLV01	INLV02	INLV03	INLV04
1 Issuer	Investec Limited	Investec Limited	Investec Bank Limited	Investec Limited	Investec Limited	Investec Limited	Investec Limited
2 Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	ZAE000081949	ZAE000063814	ZAE000048393	ZAG000118647	ZAG000130634	ZAG000133448	ZAG000133455
3 Governing law(s) of the instrument	South Africa	South Africa	South Africa	South Africa	South Africa	South Africa	South Africa
<b>Regulatory treatment</b>							
4 Transitional Basel III rules	CET1	AT1	AT1	AT1	Tier 2	Tier 2	Tier 2
5 Post-transitional Basel III rules	CET1	AT1	AT1	AT1	Tier 2	Tier 2	Tier 2
6 Eligible at solo / group / group and solo	Group and solo	Group and solo	Group and solo	Group	Group	Group	Group
7 Instrument type (types to be specified by each jurisdiction)	CET1	AT1	AT1	AT1	Subordinated unsecured debt	Subordinated unsecured debt	Subordinated unsecured debt
8 Amount recognised in regulatory capital (Currency in mil, as of most recent reporting date) <sup>1</sup>	7 872	3 183	1 534	550	276	94	255
9 Par value of instrument	7 872	3 183	1 534	550	276	94	255
10 Accounting classification	IFRS: Equity	IFRS: Equity	IFRS: Equity	IFRS: Equity	IFRS: Accrual	IFRS: Accrual	IFRS: Accrual
11 Original date of issuance	10 December 1925	16 February 2005	17 July 2003	12 August 2014	20 October 2015	11 February 2016	11 February 2016
12 Perpetual or dated	Perpetual	Perpetual	Perpetual	Perpetual	Dated	Dated	Dated
13 Original maturity date	No maturity	No maturity	No maturity	No maturity	20 October 2025	11 February 2026	11 February 2026
14 Issuer call subject to prior supervisory approval	No	No	No	Yes	Yes	Yes	Yes
15 Optional call date, contingent call dates and redemption amount	Not applicable	Not applicable	Not applicable	12 August 2024	20 October 2020	11 February 2021	11 February 2021
Tax and/or regulatory event	Not applicable	Not applicable	Not applicable	Yes	Yes	Yes	Yes
Redemption amount	Not applicable	Not applicable	Not applicable	100% of principal plus interest	100% of principal plus interest	100% of principal plus interest	100% of principal plus interest



30 September 2019		Ordinary share capital and premium	Non-redeemable, non-cumulative, non-participating preference shares	Non-redeemable, non-cumulative, non-participating preference shares	INLV01	INLV02	INLV03	INLV04
16	Subsequent call date, if applicable	Not applicable	Not applicable	Not applicable	Every reset date thereafter	Every reset date thereafter	Every reset date thereafter	Every reset date thereafter
<b>Coupons / dividends</b>								
17	Fixed or floating dividend coupon	Floating	Floating	Floating	Floating	Floating	Floating	Fixed
18	Coupon rate and any related index	Not applicable	77.77% of Prime Rate	83.33% of Prime Rate	Jibar + 4.25%	Jibar + 3.70%	Jibar + 4.35%	0.1277%
19	Existence of a dividend stopper	No	Yes	Yes	Yes	No	No	No
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary	Fully discretionary	Fully discretionary	Fully discretionary	Mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	Not applicable	Not applicable	Not applicable	No	No	No	No
22	Non-cumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative	Non-cumulative	Cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Not applicable	Not applicable	Not applicable	Non-convertible	Non-convertible	Non-convertible	Non-convertible
24	if convertible, conversion trigger(s)	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
25	if convertible, fully or partially	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
26	if convertible, conversion rate	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
27	if convertible, mandatory or optional conversion	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
28	if convertible, specify instrument type convertible into	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
29	if convertible, specify issuer of instrument it converts into	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
30	Write-down feature	Not applicable	Not applicable	Not applicable	Partial or full write-off as per regulation, at option of regulator	Partial or full write-off as per regulation, at option of regulator	Partial or full write-off as per regulation, at option of regulator	Partial or full write-off as per regulation, at option of regulator
31	If write-down, write-down trigger(s)	Not applicable	Not applicable	Not applicable	PONV as defined by regulator	PONV as defined by regulator	PONV as defined by regulator	PONV as defined by regulator
32	If write-down, full or partial	Not applicable	Not applicable	Not applicable	Partial or full, as deemed required by regulator	Partial or full, as deemed required by regulator	Partial or full, as deemed required by regulator	Partial or full, as deemed required by regulator
33	If write-down, permanent or temporary	Not applicable	Not applicable	Not applicable	Permanent as per G7/2013	Permanent as per G7/2013	Permanent as per G7/2013	Permanent as per G7/2013
34	If write-down, description of write-up mechanism	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Additional Tier 1 instruments	Tier 2 instruments	Tier 2 instruments	Tier 1 instruments	Any amounts due and payable to Senior Creditors	Any amounts due and payable to Senior Creditors	Any amounts due and payable to Senior Creditors

30 September 2019		Ordinary share capital and premium	Non-redeemable, non-cumulative, non-participating preference shares	Non-redeemable, non-cumulative, non-participating preference shares	INLV01	INLV02	INLV03	INLV04
36	Non-compliant transitioned features	Not applicable	Yes	Yes	No	No	No	No
37	If yes, specify non-compliant features	Not applicable	Excludes loss absorbency requirements	Excludes loss absorbency requirements	Not applicable	Not applicable	Not applicable	Not applicable

## CCA: MAIN FEATURES OF REGULATORY CAPITAL INSTRUMENTS AND OF OTHER TLAC-ELIGIBLE INSTRUMENTS

(continued)

30 September 2019	INLV05	INB001	IV019	IV019A	IV030	IV030A	IV031
1 Issuer	Investec Limited	Investec Limited	Investec Bank Limited	Investec Bank Limited	Investec Bank Limited	Investec Bank Limited	Investec Bank Limited
2 Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	ZAG000150103	BW 0000001924	ZAG000094442	ZAG000095779	ZAG000100553	ZAG000100884	ZAG000103722
3 Governing law(s) of the instrument	South Africa	South Africa	South Africa	South Africa	South Africa	South Africa	South Africa
<b>Regulatory treatment</b>							
4 Transitional Basel III rules	AT1	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2
5 Post-transitional Basel III rules	AT1	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2
6 Eligible at solo / group / group and solo	Group	Group	Group and solo	Group and solo	Group and solo	Group and solo	Group and solo
7 Instrument type (types to be specified by each jurisdiction)	AT1	Subordinated debt	Subordinated debt	Subordinated debt	Subordinated debt	Subordinated debt	Subordinated debt
8 Amount recognised in regulatory capital (Currency in mil, as of most recent reporting date)	350	1 419	171	372	529	425	500
9 Par value of instrument	350	1 398	64	230	324	350	500
10 Accounting classification	IFRS: Equity	IFRS: Accrual	IFRS: Accrual	IFRS: Accrual	IFRS: Accrual	IFRS: Accrual	IFRS: Accrual
11 Original date of issuance	15 March 2018	28 December 2017	2 April 2012	28 May 2012	18 October 2012	26 October 2012	11 March 2013
12 Perpetual or dated	Perpetual	Dated	Dated	Dated	Dated	Dated	Dated
13 Original maturity date	No maturity	28 December 2027	31 March 2028	31 March 2028	31 January 2025	31 January 2025	11 March 2025
14 Issuer call subject to prior supervisory approval	Yes	Yes	Yes	Yes	Yes	Yes	Yes
15 Optional call date, contingent call dates and redemption amount	22 March 2023	28 December 2022	31 March 2023	3 April 2023	31 January 2020	31 January 2020	11 March 2020
Tax and/or regulatory event	Yes	yes	Yes	Yes	Yes	Yes	Yes
Redemption amount	100% of principal plus interest	100% of principal plus interest	Investment amount plus interest plus change in price of replicated bond	Investment amount plus interest plus change in price of replicated bond	Investment amount plus interest plus change in price of replicated bond	Investment amount plus interest plus change in price of replicated bond	100% of principal and interest
16 Subsequent call date, if applicable	Every reset date thereafter	Every reset date thereafter	Every reset date thereafter	Every reset date thereafter	Every reset date thereafter	Every reset date thereafter	Every reset date thereafter
<b>Coupons / dividends</b>							
17 Fixed or floating dividend coupon	Floating	Mixed Rate	Floating	Floating	Floating	Floating	Floating
18 Coupon rate and any related index	Jibar + 5.15%	Libor + 4%	CPI-linked: 2.60%	CPI-linked: 2.60%	CPI-linked: 2.00%	CPI-linked: 2.00%	Jibar + 2.95%

30 September 2019	INLV05	INB001	IV019	IV019A	IV030	IV030A	IV031
19 Existence of a dividend stopper	Yes	No	No	No	No	No	No
20 Fully discretionary, partially discretionary or mandatory	Fully discretionary	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory
21 Existence of step up or other incentive to redeem	No	No	No	No	No	No	No
22 Non-cumulative or cumulative	Non-cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative
23 Convertible or non-convertible	Non-convertible	Convertible or write-off as per regulation, at option of regulator	Convertible or write-off as per regulation, at option of regulator	Convertible or write-off as per regulation, at option of regulator	Convertible or write-off as per regulation, at option of regulator	Convertible or write-off as per regulation, at option of regulator	Convertible or write-off as per regulation, at option of regulator
24 if convertible, conversion trigger(s)	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
25 if convertible, fully or partially	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
26 if convertible, conversion rate	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
27 if convertible, mandatory or optional conversion	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
28 if convertible, specify instrument type convertible into	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
29 if convertible, specify issuer of instrument it converts into	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
30 Write-down feature	Partial or full write-off as per regulation, at option of regulator	Partial or full write-off as per regulation, at option of regulator	Partial or full write-off as per regulation, at option of regulator	Partial or full write-off as per regulation, at option of regulator	Partial or full write-off as per regulation, at option of regulator	Partial or full write-off as per regulation, at option of regulator	Partial or full write-off as per regulation, at option of regulator
31 If write-down, write-down trigger(s)	PONV as defined by regulator	PONV as defined by regulator	PONV as defined by regulator	PONV as defined by regulator	PONV as defined by regulator	PONV as defined by regulator	PONV as defined by regulator
32 If write-down, full or partial	Partial or full, as deemed required by regulator	Partial or full, as deemed required by regulator	Partial or full, as deemed required by regulator	Partial or full, as deemed required by regulator	Partial or full, as deemed required by regulator	Partial or full, as deemed required by regulator	Partial or full, as deemed required by regulator
33 If write-down, permanent or temporary	Permanent as per G7/2013	Permanent as per G7/2013	Not applicable	Not applicable	Permanent as per G7/2013	Permanent as per G7/2013	Permanent as per G7/2013
34 If write-down, description of write-up mechanism	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
35 Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Tier 1 instruments	Any amounts due and payable to Senior Creditors	Any amounts due and payable to Senior Creditors	Any amounts due and payable to Senior Creditors	Any amounts due and payable to Senior Creditors	Any amounts due and payable to Senior Creditors	Any amounts due and payable to Senior Creditors
36 Non-compliant transitioned features	No	No	No	No	No	No	No
37 If yes, specify non-compliant features	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable

## CCA: MAIN FEATURES OF REGULATORY CAPITAL INSTRUMENTS AND OF OTHER TLAC-ELIGIBLE INSTRUMENTS

(continued)

30 September 2019	IV033	IV034	IV035	IV036	IV037	IV038	IV039
1 Issuer	Investec Bank Limited	Investec Bank Limited	Investec Bank Limited	Investec Bank Limited	Investec Bank Limited	Investec Bank Limited	Investec Bank Limited
2 Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	ZAG00013342	ZAG000133430	ZAG000134610	ZAG000135526	Unlisted	ZAG000139593	ZAG000139700
3 Governing law(s) of the instrument	South Africa	South Africa	South Africa	South Africa	South Africa	South Africa	South Africa
<b>Regulatory treatment</b>							
4 Transitional Basel III rules	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2
5 Post-transitional Basel III rules	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2
6 Eligible at solo / group / group and solo	Group and solo	Group and solo	Group and solo	Group and solo	Group and solo	Group and solo	Group and solo
7 Instrument type (types to be specified by each jurisdiction)	Subordinated debt	Subordinated debt	Subordinated debt	Subordinated debt	Subordinated debt	Subordinated debt	Subordinated debt
8 Amount recognised in regulatory capital (Currency in mil, as of most recent reporting date)	159	101	1 468	32	1 659	350	186
9 Par value of instrument	159	101	1 468	32	1 724	350	119
10 Accounting classification	IFRS: Accrual	IFRS: Accrual	IFRS: Accrual	IFRS: Accrual	IFRS: Accrual	IFRS: Accrual	IFRS: Accrual
11 Original date of issuance	11 February 2016	11 February 2016	17 March 2016	22 April 2016	19 October 2016	23 September 2016	29 September 2016
12 Perpetual or dated	Dated	Dated	Dated	Dated	Dated	Dated	Dated
13 Original maturity date	11 February 2026	11 February 2026	7 April 2027	22 July 2026	19 October 2026	23 September 2026	31 January 2027
14 Issuer call subject to prior supervisory approval	Yes	Yes	Yes	Yes	Yes	Yes	Yes
15 Optional call date, contingent call dates and redemption amount	11 February 2021	11 February 2021	7 April 2022	22 July 2021	19 October 2021	23 September 2021	31 January 2022
Tax and/or regulatory event	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Redemption amount	100% of principal and interest	100% of principal and interest	100% of principal and interest	100% of principal and interest	100% of principal and interest	100% of principal and interest	inflation adjusted 100% of principal and interest
16 Subsequent call date, if applicable	Every reset date thereafter	Every reset date thereafter	Every reset date thereafter	Every reset date thereafter	Every reset date thereafter	Every reset date thereafter	Every reset date thereafter
<b>Coupons / dividends</b>							
17 Fixed or floating dividend coupon	Floating	Fixed	Floating	Floating	Mixed Rate	Floating	Mixed Rate
18 Coupon rate and any related index	Jibar + 4.25%	0.1247%	Jibar + 4.65%	Jibar + 4.25%	Libor + 5.5%	Jibar + 4.25%	CPI-linked: 2.75%
19 Existence of a dividend stopper	No	No	No	No	No	No	No

30 September 2019	IV033	IV034	IV035	IV036	IV037	IV038	IV039
20 Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory
21 Existence of step up or other incentive to redeem	No	No	No	No	No	No	No
22 Non-cumulative or cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative
23 Convertible or non-convertible	Convertible or write-off as per regulation, at option of regulator	Convertible or write-off as per regulation, at option of regulator	Convertible or write-off as per regulation, at option of regulator	Convertible or write-off as per regulation, at option of regulator	Convertible or write-off as per regulation, at option of regulator	Convertible or write-off as per regulation, at option of regulator	Convertible or write-off as per regulation, at option of regulator
24 if convertible, conversion trigger(s)	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
25 if convertible, fully or partially	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
26 if convertible, conversion rate	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
27 if convertible, mandatory or optional conversion	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
28 if convertible, specify instrument type convertible into	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
29 if convertible, specify issuer of instrument it converts into	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
30 Write-down feature	Partial or full write-off as per regulation, at option of regulator	Partial or full write-off as per regulation, at option of regulator	Partial or full write-off as per regulation, at option of regulator	Partial or full write-off as per regulation, at option of regulator	Partial or full write-off as per regulation, at option of regulator	Partial or full write-off as per regulation, at option of regulator	Partial or full write-off as per regulation, at option of regulator
31 If write-down, write-down trigger(s)	PONV as defined by regulator	PONV as defined by regulator	PONV as defined by regulator	PONV as defined by regulator	PONV as defined by regulator	PONV as defined by regulator	PONV as defined by regulator
32 If write-down, full or partial	Partial or full, as deemed required by regulator	Partial or full, as deemed required by regulator	Partial or full, as deemed required by regulator	Partial or full, as deemed required by regulator	Partial or full, as deemed required by regulator	Partial or full, as deemed required by regulator	Partial or full, as deemed required by regulator
33 If write-down, permanent or temporary	Permanent as per G7/2013	Permanent as per G7/2013	Permanent as per G7/2013	Permanent as per G7/2013	Permanent as per G7/2013	Permanent as per G7/2013	Permanent as per G7/2013
34 If write-down, description of write-up mechanism	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
35 Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Any amounts due and payable to Senior Creditors	Any amounts due and payable to Senior Creditors	Any amounts due and payable to Senior Creditors	Any amounts due and payable to Senior Creditors	Any amounts due and payable to Senior Creditors	Any amounts due and payable to Senior Creditors	Any amounts due and payable to Senior Creditors
36 Non-compliant transitioned features	No	No	No	No	No	No	No
37 If yes, specify non-compliant features	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable

## CCA: MAIN FEATURES OF REGULATORY CAPITAL INSTRUMENTS AND OF OTHER TLAC-ELIGIBLE INSTRUMENTS

(continued)

30 September 2019	IV040	IV041	IV042	IV043	IV044
1 Issuer	Investec Bank Limited	Investec Bank Limited	Investec Bank Limited	Investec Bank Limited	Investec Bank Limited
2 Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	ZAG000139718	ZAG000139726	ZAG000140708	ZAG000140765	ZAG000141797
3 Governing law(s) of the instrument	South Africa	South Africa	South Africa	South Africa	South Africa
<b>Regulatory treatment</b>					
4 Transitional Basel III rules	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2
5 Post-transitional Basel III rules	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2
6 Eligible at solo / group / group and solo	Group and solo	Group and solo	Group and solo	Group and solo	Group and solo
7 Instrument type (types to be specified by each jurisdiction)	Subordinated debt	Subordinated debt	Subordinated debt	Subordinated debt	Subordinated debt
8 Amount recognised in regulatory capital (Currency in mil, as of most recent reporting date)	589	190	50	150	240
9 Par value of instrument	589	190	50	150	240
10 Accounting classification	IFRS: Accrual	IFRS: Accrual	IFRS: Accrual	IFRS: Accrual	IFRS: Accrual
11 Original date of issuance	29 September 2016	29 September 2016	18 November 2016	21 November 2016	31 January 2017
12 Perpetual or dated	Dated	Dated	Dated	Dated	Dated
13 Original maturity date	29 September 2026	29 September 2026	18 November 2026	21 November 2026	31 January 2027
14 Issuer call subject to prior supervisory approval	Yes	Yes	Yes	Yes	Yes
15 Optional call date, contingent call dates and redemption amount	29 September 2021	29 September 2021	18 November 2021	21 November 2021	31 January 2022
Tax and/or regulatory event	Yes	Yes	Yes	Yes	Yes
Redemption amount	100% of principal and interest	100% of principal and interest	100% of principal and interest	100% of principal and interest	100% of principal and interest
16 Subsequent call date, if applicable	Every reset date thereafter	Every reset date thereafter	Every reset date thereafter	Every reset date thereafter	Every reset date thereafter
<b>Coupons / dividends</b>					
17 Fixed or floating dividend coupon	Floating	Mixed Rate	Floating	Mixed Rate	Floating
18 Coupon rate and any related index	Jibar + 4.25%	0.1197%	Jibar + 4.25%	0.125%	Jibar + 4.15%
19 Existence of a dividend stopper	No	No	No	No	No
20 Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory

30 September 2019		IV040	IV041	IV042	IV043	IV044
21	Existence of step up or other incentive to redeem	No	No	No	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Convertible or write-off as per regulation, at option of regulator	Convertible or write-off as per regulation, at option of regulator	Convertible or write-off as per regulation, at option of regulator	Convertible or write-off as per regulation, at option of regulator	Convertible or write-off as per regulation, at option of regulator
24	if convertible, conversion trigger(s)	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
25	if convertible, fully or partially	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
26	if convertible, conversion rate	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
27	if convertible, mandatory or optional conversion	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
28	if convertible, specify instrument type convertible into	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
29	if convertible, specify issuer of instrument it converts into	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
30	Write-down feature	Partial or full write-off as per regulation, at option of regulator	Partial or full write-off as per regulation, at option of regulator	Partial or full write-off as per regulation, at option of regulator	Partial or full write-off as per regulation, at option of regulator	Partial or full write-off as per regulation, at option of regulator
31	If write-down, write-down trigger(s)	PONV as defined by regulator	PONV as defined by regulator	PONV as defined by regulator	PONV as defined by regulator	PONV as defined by regulator
32	If write-down, full or partial	Partial or full, as deemed required by regulator	Partial or full, as deemed required by regulator	Partial or full, as deemed required by regulator	Partial or full, as deemed required by regulator	Partial or full, as deemed required by regulator
33	If write-down, permanent or temporary	Permanent as per G7/2013	Permanent as per G7/2013	Permanent as per G7/2013	Permanent as per G7/2013	Permanent as per G7/2013
34	If write-down, description of write-up mechanism	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Any amounts due and payable to Senior Creditors	Any amounts due and payable to Senior Creditors	Any amounts due and payable to Senior Creditors	Any amounts due and payable to Senior Creditors	Any amounts due and payable to Senior Creditors
36	Non-compliant transitioned features	No	No	No	No	No
37	If yes, specify non-compliant features	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable



## CCA: MAIN FEATURES OF REGULATORY CAPITAL INSTRUMENTS AND OF OTHER TLAC-ELIGIBLE INSTRUMENTS

(continued)

30 September 2019	IV045	IV046	IV047	IV049	IV050
1 Issuer	Investec Bank Limited	Investec Bank Limited	Investec Bank Limited	Investec Bank Limited	Investec Bank Limited
2 Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	ZAG000141805	ZAG000144585	Unlisted	Unlisted	ZAG000158080
3 Governing law(s) of the instrument	South Africa	South Africa	South Africa	South Africa	South Africa
<b>Regulatory treatment</b>					
4 Transitional Basel III rules	Tier 2	Tier 2	Tier 2	Tier 2	AT1
5 Post-transitional Basel III rules	Tier 2	Tier 2	Tier 2	Tier 2	AT1
6 Eligible at solo / group / group and solo	Group and solo	Group and solo	Group and solo	Group and solo	Group and solo
7 Instrument type (types to be specified by each jurisdiction)	Subordinated debt	Subordinated debt	Subordinated debt	Subordinated debt	AT1
8 Amount recognised in regulatory capital (Currency in mil, as of most recent reporting date)	1 807	1 200	1 498	917	110
9 Par value of instrument	1 160	1 200	1 517	783	110
10 Accounting classification	IFRS: Accrual	IFRS: Accrual	IFRS: Accrual	IFRS: Accrual	IFRS: Accrual
11 Original date of issuance	31 January 2017	21 June 2017	30 June 2017	30 June 2017	43550
12 Perpetual or dated	Dated	Dated	Dated	Dated	Perpetual
13 Original maturity date	31 January 2027	21 June 2027	30 June 2022	30 June 2022	No maturity
14 Issuer call subject to prior supervisory approval	Yes	Yes	Yes	Yes	Yes
15 Optional call date, contingent call dates and redemption amount	31 January 2022	21 June 2022	30 June 2027	30 June 2027	45469
Tax and/or regulatory event	Yes	Yes	Yes	Yes	Yes
Redemption amount	inflation adjusted 100% of principal and interest	100% of principal and interest	100% of principal and interest	100% of principal and interest	100% of principal and interest
16 Subsequent call date, if applicable	Every reset date thereafter	Every reset date thereafter	Every reset date thereafter	Every reset date thereafter	Every reset date thereafter
<b>Coupons / dividends</b>					
17 Fixed or floating dividend coupon	Mixed Rate	Floating	Mixed Rate	Mixed Rate	Floating
18 Coupon rate and any related index	CPI-linked: 2.75%	Jibar + 3.90%	Libor + 4.5%	Libor + 3.413%	Jibar + 4.55%
19 Existence of a dividend stopper	No	No	No	No	Yes
20 Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Fully discretionary
21 Existence of step up or other incentive to redeem	No	No	No	No	No
22 Non-cumulative or cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Non-cumulative

30 September 2019	IV045	IV046	IV047	IV049	IV050
23 Convertible or non-convertible	Convertible or write-off as per regulation, at option of regulator	Convertible or write-off as per regulation, at option of regulator	Convertible or write-off as per regulation, at option of regulator	Convertible or write-off as per regulation, at option of regulator	Non-convertible
24 if convertible, conversion trigger(s)	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
25 if convertible, fully or partially	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
26 if convertible, conversion rate	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
27 if convertible, mandatory or optional conversion	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
28 if convertible, specify instrument type convertible into	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
29 if convertible, specify issuer of instrument it converts into	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
30 Write-down feature	Partial or full write-off as per regulation, at option of regulator	Partial or full write-off as per regulation, at option of regulator	Partial or full write-off as per regulation, at option of regulator	Partial or full write-off as per regulation, at option of regulator	Partial or full write-off as per regulation, at option of regulator
31 If write-down, write-down trigger(s)	PONV as defined by regulator	PONV as defined by regulator	PONV as defined by regulator	PONV as defined by regulator	PONV as defined by regulator
32 If write-down, full or partial	Partial or full, as deemed required by regulator	Partial or full, as deemed required by regulator	Partial or full, as deemed required by regulator	Partial or full, as deemed required by regulator	Partial or full, as deemed required by regulator
33 If write-down, permanent or temporary	Permanent as per G7/2013	Permanent as per G7/2013	Permanent as per G7/2013	Permanent as per G7/2013	Permanent as per G7/2013
34 If write-down, description of write-up mechanism	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
35 Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Any amounts due and payable to Senior Creditors	Any amounts due and payable to Senior Creditors	Any amounts due and payable to Senior Creditors	Any amounts due and payable to Senior Creditors	Tier 1 instruments
36 Non-compliant transitioned features	No	No	No	No	No
37 If yes, specify non-compliant features	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable

## CCYB1: GEOGRAPHICAL DISTRIBUTION OF CREDIT EXPOSURES USED IN THE COUNTERCYCLICAL BUFFER

The purpose of the CCYB1 table below is to provide an overview of the geographical distribution of private sector credit exposures relevant for the calculation of the countercyclical buffer.

	a	b	c	d	e
30 September 2019 R'million	Countercyclical capital buffer rate	Exposure values and/or risk-weighted assets used in the computation of the countercyclical capital buffer		Bank-specific countercyclical capital buffer rate	Countercyclical buffer amount
Geographical breakdown		Exposure values	Risk-weighted assets		
United Kingdom	1.0%	9 251	6 250		28
<b>Total adjustment</b>		<b>9 251</b>	<b>6 250</b>	0.0100%	<b>28</b>

	a	b	c	d	e
31 March 2019 R'million	Countercyclical capital buffer rate	Exposure values and/or risk-weighted assets used in the computation of the countercyclical capital buffer		Bank-specific countercyclical capital buffer rate	Countercyclical buffer amount
Geographical breakdown		Exposure values	Risk-weighted assets		
United Kingdom	1.0%	11 121	9 015		102
<b>Total adjustment</b>		<b>11 121</b>	<b>9 015</b>	0.0295%	<b>102</b>

The CCyB add-on for South Africa is 0% and is subject to a one-year pre-announced date before implementation.

The Bank-specific countercyclical capital buffer rate is calculated as the total weighted average add-on of Hong Kong, Sweden, Norway, France and the United Kingdom, where that specific jurisdictions' private sector credit risk-weighted assets are above 2% of total private sector credit risk-weighted assets of the Bank.

The countercyclical buffer amount is the bank-specific countercyclical capital buffer rate multiplied by total Group risk-weighted assets.

In line with Directive 2 of 2018, the table represents jurisdictions where the countercyclical buffer rate is higher than zero and private sector credit exposures are equal or more than 2% of total private sector credit risk-weighted assets of the Group.