Pillar 3 Disclosures

30 June 2022

APS bank

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1. Introduction

This report provides an overview of the regulatory capital and risk management practices and exposures of APS Bank and its subsidiaries (hereafter 'the Group') in line with Pillar 3 of the Basel framework. Pillar 3 of the Basel framework aims to promote financial market discipline through regulatory disclosure requirements. These requirements enable market participants to access key information relating to a bank's regulatory capital and risk exposures, in order to increase transparency and confidence about a bank's exposure to risk and the overall adequacy of its regulatory capital.

The Pillar 3 disclosures within this report are prepared in line with Banking Rule BR/07/2014 - *Publication of Annual Report and Audited Financial Statements of Credit Institutions Authorised Under the Banking Act 1994*, and governed by Part Eight of the Capital Requirements Regulation (CRR) II No. 2019/876. To enhance the comparability and consistency of banks' Pillar 3 disclosures, the EBA published guidelines on disclosure requirements under Part Eight of the CRR.

This report is not subject to external audit, however, it has undergone comprehensive internal review as outlined in the Pillar 3 Disclosures Policy. This report has been reviewed by the Chief Risk Officer and approved by the Audit Committee and Board of Directors (hereafter referred to as 'the Board'). The Board is satisfied that the internal controls implemented around the preparation of these Additional Regulatory Disclosures are adequate and such disclosures present a fair and accurate picture of the Group's risk profile and capital position.

2. Key Risk Metrics

The Risk Department performs regular risk assessments and stress testing exercises, the results of which are presented to the Board of Directors, Risk Committee and other committees as may be required, including the Assets and Liabilities Committee (ALCO) and the Executive Committee. The Risk Appetite Dashboard, which complements the Risk Appetite Statement, is presented to the Board of Directors on a quarterly basis. These reports provide insight on the Group's risk profile and benchmarks this with the Group's risk appetite and internal limits. These are presented using a RAG approach (also known as "traffic lights"). Early warning signals and excesses are escalated to the Chief Risk Officer, followed by the Risk Committee and the Board of Directors, as deemed applicable, to ensure that the necessary corrective actions are implemented.

The following table summarises the Bank's key regulatory ratios, and their underlying components, for the reporting quarter and the preceding four quarters. These ratios form an integral part of the Bank's strategic planning and risk management framework.

EU KM1 - Key metrics

		Jun-22	Mar-22	Dec-21	Sep-21	Jun-21
	Available own funds (€000)					
1	Common Equity Tier 1 (CET1) capital	233,693	174,031	176,723	174,623	176,878
2	Tier 1 capital	233,693	174,031	176,723	174,623	176,878
3	Total capital	288,312	228,639	231,320	229,208	231,452
	Risk-weighted exposure amounts					
4	Total risk exposure amount	1,422,060	1,367,698	1,378,563	1,342,428	1,339,304
	Capital ratios (as a percentage of risk-weighted exposure amount)					
5	Common Equity Tier 1 ratio (%)	16.43%	12.72%	12.82%	13.00%	13.21%
6	Tier 1 ratio (%)	16.43%	12.72%	12.82%	13.00%	13.21%
7	Total capital ratio (%)	20.27%	16.72%	16.78%	17.06%	17.28%
	Additional own funds requirements to address risks other than the risk of excessive leverage (as a percentage of risk-weighted exposure amount)					
7a	Additional own funds requirements to address risks other than the risk of excessive leverage (%)	4.00%	3.70%	3.70%	3.70%	3.70%
7b	of which: to be made up of CET1 capital (percentage points)	2.25%	2.08%	2.08%	2.08%	2.08%
7c	of which: to be made up of Tier 1 capital (percentage points)	3.00%	2.78%	2.78%	2.78%	2.78%
7d	Total SREP own funds requirements (%)	12.0%	11.70%	11.70%	11.70%	11.70%
	Combined buffer and overall capital requirement (as a percentage of risk-weighted exposure amount)					
8	Capital conservation buffer (%)	2.5%	2.50%	2.50%	2.50%	2.50%
8a	Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State (%)	-	-	-	-	-
9	Institution specific countercyclical capital buffer (%)	0.00%	0.00%	0.00%	0.00%	0.00%
9a	Systemic risk buffer (%)	-	-	-	-	-
10	Global Systemically Important Institution buffer (%)	-	-	-	-	-
10a	Other Systemically Important Institution buffer (%)	0.125%	0.125%	0.06%	0.06%	0.06%
11	Combined buffer requirement (%)	2.63%	2.63%	2.56%	2.56%	2.56%
11a	Overall capital requirements (%)	14.63%	14.33%	14.26%	14.26%	14.26%
12	CET1 available after meeting the total SREP own funds requirements (%)	9.65%	6.09%	6.42%	6.50%	6.72%

	Leverage ratio					
13	Total exposure measure	3,149,505	2,977,556	2,871,279	2,777,939	2,715,917
14	Leverage ratio (%)	7.42%	5.84%	6.15%	6.29%	6.51%
	Additional own funds requirements to address the risk of excessive leverage (as a percentage of total exposure measure)					
14c	Regulatory minimum leverage ratio requirement (%)	3.00%	3.00%	3.00%	3.00%	3.00%
	Liquidity Coverage Ratio					
15	Total high-quality liquid assets (HQLA) (Weighted value -average)	495,721	466,941	443,370	432,858	409,288
16a	Cash outflows - Total weighted value	384,888	371,161	359,090	351,705	344,096
16b	Cash inflows - Total weighted value	56,196	61,044	56,904	58,957	57,640
16	Total net cash outflows (adjusted value)	328,693	310,117	302,185	292,749	286,456
17	Liquidity coverage ratio (%)	150.51%	150.99%	147.28%	148.05%	142.63%
	Net Stable Funding Ratio					
18	Total available stable funding	2,483,686	2,377,648	2,288,589	2,241,123	2,202,904
19	Total required stable funding	1,777,060	1,681,725	1,682,802	1,637,977	1,584,417
20	NSFR ratio (%)	139.76%	141.38%	136.00%	136.82%	139.04%

3. Capital Management

The Group continuously aims at building and sustaining a strong capital base and at applying it efficiently throughout its activities to reach its strategic objectives, optimise shareholder value whilst ensuring the sustainability of its business model and risk profile. A strong and prudent capital base is one of the pillars of the Group's business model and maintaining adequate capital ratios will continue being key to enable the Group to steer through the currently challenging economic conditions.

Capital planning is a crucial pillar of the Group's business planning process. The Group examines both the current and future capital requirements in line with its Risk Appetite and strategic business objectives, in order to establish its near and long-term capital needs, capital expenditures required for the foreseeable future, target capital levels and potential sources of capital. Capital planning is the responsibility of the ALCO.

As an integral part of the Group's business planning process, the Risk Department performs a detailed analysis of the capital requirements over the medium- and long-term, which are part of the Internal Capital Adequacy Assessment Process (ICAAP). This involves compiling scenario analysis and stress testing exercises to evaluate the impact of the Bank's strategic growth on its risk profile, whilst also taking into consideration regulatory requirements. The impact of business objectives on the Group's risk profile is also evaluated as part of the annual budgeting process.

3.1. Capital Instruments

The Group' capital is composed of Common Equity Tier 1 (CET 1) and Tier 2 capital instruments, as defined by the CRR. CET 1 capital is the highest quality capital and, therefore, the most effective in absorbing losses. The Group's capital is mainly composed of CET 1 capital, which primarily consists of ordinary share capital and retained earnings. In June 2022 the Bank issued its first public offering worth €65,800,000, hence strengthening further its capital position. Further information on the Initial Public Offering is provided in Note 10 to the Condensed Interim Financial Statements for June 2022 which are available on the Bank's website.

In November 2020, the Bank joined the list of issuers on the Malta Stock Exchange with the listing of the €55,000,000 3.25% APS Bank plc Unsecured Subordinated Bonds 2025-2030. The subordinated bond qualifies as Tier 2 Capital, which ranks after the claims of all depositors (including financial institutions) and all other creditors.

3.2. Capital Requirements

In accordance with the CRR, the Group calculates its capital requirements for Pillar 1 risks using the following approaches:

- The Standardised Approach for the purposes of calculating its risk-weighted exposure to credit risk. The minimum regulatory capital allocation to credit risk is calculated at 8% of the credit risk-weighted exposures.
- The Standardised Approach for the purposes of calculating its risk-weighted exposure to foreign exchange risk. The capital allocation for foreign exchange risk is therefore equal to 8% of the higher of the sum of the Group's net short or net long positions.
- The Basic Indicator Approach for the purposes of calculating its risk-weighted exposure to operational risk. Under this approach, a 15% capital charge is applied on the average operating income for the previous three financial years.

The following table discloses the Bank's risk weighted assets and capital requirements as at 30 June 2022 for each exposure class in line with the CRR, and the respective Pillar 1 capital requirement based on the methods outlined above.

EU OV1 – Overview of total risk exposure amounts

		RWA		Minimum Capital requirements
		Jun-22 €000	Mar-22 €000	Jun-22 €000
1	**Credit risk (excluding counterparty credit risk)**	**1,316,957**	**1,262,477**	**105,356**
2	*Of which: standardised approach*	*1,316,957*	*1,262,477*	*105,356*
	Central government or central banks	*10,894*	*11,234*	*871*
	Multilateral development banks	*2,086*	*2,127*	*167*
	Institutions	*26,561*	*25,576*	*2,125*
	Corporates	*368,631*	*329,255*	*29,491*
	Retail	*53,673*	*53,305*	*4,294*
	Secured by mortgages on immovable property	*597,980*	*572,556*	*47,838*
	Exposures in default	*80,517*	*83,064*	*6,441*
	Items associated with particular high risk	*73,760*	*74,473*	*5,901*
	Covered bonds	*191*	*244*	*15*
	Claims in the form of CIU	*25,856*	*32,938*	*2,068*
	Equity exposures	*327*	*333*	*26*
	Other Assets	*76,481*	*77,372*	*6,119*
19	**Market risk**	**16**	**134**	**1**
20	*Of which: standardised approach*	*16*	*134*	*1*
23	**Operational risk**	**105,087**	**105,087**	**8,407**
24	*Of which basic indicator approach*	*105,087*	*105,087*	*8,407*
29	**Total**	**1,422,060**	**1,367,698**	**113,764**

The Bank is required to meet a total SREP capital requirement (TSCR) of 12%, consisting of 8.0% minimum Pillar 1 requirement and a 4.0% Pillar 2 requirement (P2R). In line with the Capital Requirement Directive (CRD V), which came into force in June 2021, banks may partially use capital instruments that do not qualify as Common Equity Tier 1 (CET1) capital, for example Additional Tier 1 or Tier 2 instruments, to meet the P2R.

Banking Rule BR/15/2015 – *Capital Buffers of Credit Institutions Authorised Under Banking Act 1994* requires institutions to maintain capital buffers over and above the Pillar 1 requirements. In accordance with this Rule, the Group maintains a Capital Conservation Buffer (CCB), a Countercyclical Capital Buffer (CCyB) and an Other-Systemically Important Institutions (O-SII) buffer. The capital buffers (collectively referred to as the Combined Buffer Requirement) are to be met from Common Equity Tier 1 capital and, if the minimum buffer requirements are breached, the Group might be subject to capital distribution constraints. Further information on the Group's capital buffer requirements is provided in tables 'EU CC1' and 'EU CCyB1' below

As at 30 June 2022, the Bank's Tier 1 and Total Capital Ratios stood at 16.4% and 20.3%, respectively, thereby above the respective applicable regulatory minima.

EU CC1 - Composition of regulatory own funds

		€000
1	Capital instruments and the related share premium accounts	138,696
2	Retained earnings	88,842
3	Accumulated other comprehensive income (and other reserves)	8,482
EU-3a	Funds for general banking risk	1,700
EU-5a	Independently reviewed interim profits net of any foreseeable charge or dividend	9,046
6	**Common Equity Tier 1 (CET1) capital before regulatory adjustments**	**246,766**
7	Additional value adjustments (negative amount)	(227)
8	Intangible assets (net of related tax liability) (negative amount)	(12,806)
27a	Other regulatory adjustments	(40)
28	Total regulatory adjustments to Common Equity Tier 1 (CET1)	(13,073)
29	**Common Equity Tier 1 (CET1) capital**	**233,693**
43	Total regulatory adjustments to Additional Tier 1 (AT1) capital	-
44	**Additional Tier 1 (AT1) capital**	**-**
45	**Tier 1 capital (T1 = CET1 + AT1)**	**233,693**
46	Capital instruments and the related share premium accounts	54,619
51	**Tier 2 (T2) capital before regulatory adjustments**	**54,619**
57	**Total regulatory adjustments to Tier 2 (T2) capital**	**-**
58	**Tier 2 (T2) capital**	**54,619**
59	**Total capital (TC = T1 + T2)**	**288,312**
60	**Total risk exposure amount**	**1,422,060**
61	Common Equity Tier 1 capital	16.43%
62	Tier 1 capital	16.43%
63	Total capital	20.27%
64	Institution CET1 overall capital requirements	9.38%
65	*of which: capital conservation buffer requirement*	*2.50%*
66	*of which: countercyclical capital buffer requirement*	*0%*
67	*of which: systemic risk buffer requirement*	-
EU-67a	*of which: Global Systemically Important Institution (G-SII) or Other Systemically Important Institution (O-SII) buffer requirement*	*0.125%*
EU-67b	*of which: additional own funds requirements to address the risks other than the risk of excessive leverage*	*2.25%*
68	**Common Equity Tier 1 capital (as a percentage of risk exposure amount) available after meeting the minimum capital requirements**	**9.65%**

The following table provides a reconciliation of regulatory own funds to the statement of financial position within the audited financial statements.

EU CC2 - reconciliation of regulatory own funds to balance sheet in the audited financial statements

		Balance sheet as in published financial statements	Under regulatory scope of consolidation
		€000	**€000**
Assets			
1	Intangible Assets	12,806	(12,806)
2	Prudent Valuation adjustment	-	(227)
3	Other Regulatory adjustments	-	(40)
	Total Assets	**12,806**	**(13,073)**
Liabilities			
1	Debt securities in issue	54,619	54,619
	Total Liabilities	**54,619**	**54,619**
Shareholders' Equity			
1	Share Capital	89,929	89,929
2	Share Premium	48,767	48,767
3	Revaluation Reserve (and other reserves)	8,482	8,482
4	Reserves for general Banking Risks	1,701	1,701
5	Retained Earnings	104,243	97,887
	Total Shareholders' Equity	**253,122**	**246,766**

The CCyB is calculated as the weighted average of the buffers in effect in the jurisdictions to which the Bank has a credit exposure. The following table discloses the geographical distribution of the Bank's credit exposures relevant for the calculation of the institution-specific CCyB and the amount of the institution specific CCyB.

EU CCyB1 - Geographical distribution of credit exposures relevant for the calculation of the counter-cyclical buffer

Country	Exposure value under the standardised approach	Total exposure value	Own Funds Requirement	Risk-weighted exposure amounts	Own fund requirements weights	Counter-cyclical buffer rate
	€000	**€000**	**€000**	**€000**	**%**	**%**
Bulgaria	3,668	3,668	293	-	0.12	0.5
Czech Republic	509	509	41	118	0.02	0.5
Luxembourg	19,578	19,578	1,566	75	0.62	0.5
Norway	1,100	1,100	88	585	0.03	1
Slovakia	2,680	2,680	214	-	0.09	1
Other Counties[1]	3,121,970	3,121,970	249,758	1,316,179		
Total	**3,149,505**	**3,149,505**	**251,960**	**1,316,957**		

EU CCyB2 - Amount of institution-specific countercyclical capital buffer

Total Risk Exposure Amount (€000)	1,422,060
Institution Specific Countercyclical Buffer Rate	0.0049716%
Institution Specific Countercyclical Buffer Requirement (€000)	71

[1] This category represents exposures to countries where the CCyB is set at 0% as at reporting date.

4. Leverage

The Leverage Ratio measures the relationship between the Group's Tier 1 Capital and its on- and off-balance sheet exposures. Under the CRR, the Group is required to maintain a minimum Leverage Ratio of 3%.

The Board approves the Group's Leverage Risk Policy, the purpose of which is to set forth a framework for comprehensively identifying, managing, monitoring and reporting on leverage and the risk of excessive leverage. The Bank's leverage ratio is regularly reported to and monitored by the Executive Management, Risk Committee and Board. As at 30 June 2022 the Bank's leverage ratio stood at 7.42%. During 2022 the Bank's leverage ratio remained well above the regulatory minimum requirement of 3% and within the risk appetite set by the Board. This represents an increase of 91 basis points, when compared to 6.51% as at 31 March 2022.

EU LR1 - LRSum: Summary reconciliation of accounting assets and leverage ratio exposures

		€000
1	Total assets as per published financial statements	3,049,286
10	Adjustment for off-balance sheet items (i.e. conversion to credit equivalent amounts of off-balance sheet exposures)	113,025
12	Other adjustments	(12,806)
13	**Total exposure measure**	**3,149,505**

EU LR2 - LRCom: Leverage ratio common disclosure

		€000
1	On-balance sheet items (excluding derivatives and SFTs, but including collateral)	3,049,286
6	Asset amounts deducted in determining Tier 1 capital	(12,806)
7	**Total on-balance sheet exposures (excluding derivatives and SFTs)**	**3,036,480**
19	Off-balance sheet exposures at gross notional amount	853,098
20	Adjustments for conversion to credit equivalent amounts	(740,073)
22	**Total off-balance sheet exposures**	**113,025**
23	**Tier 1 capital**	**233,693**
24	**Total Exposures**	**3,149,505**
25	**Leverage Ratio**	**7.42%**
26	Regulatory minimum leverage ratio requirement (%)	3.00%
EU-26a	Additional own funds requirements to address the risk of excessive leverage (%)	0.00%
EU-26b	*of which: to be made up of CET1 capital*	*0.00%*
27	Leverage ratio buffer requirement (%)	0.00%
EU-27a	Overall leverage ratio requirement (%)	3.00%
30	Total exposure measure (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	3,149,505
30a	Total exposure measure (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	3,149,505
31	Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	7.42%
31a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	7.42%

EU LR3 - LRSpl: Split-up of on balance sheet exposures (excluding derivatives, SFTs and exempted exposures)

		€000
EU-1	**Total on-balance sheet exposures (excluding derivatives and SFTs), of which:**	**5,030,569**
EU-2	Trading book exposures	0
EU-3	Banking book exposures, of which:	5,030,569
EU-4	Covered bonds	2,102
EU-5	Exposures treated as sovereigns	326,515
EU-6	Exposures to regional governments, MDBs, international organisations and PSE NOT treated as sovereigns	30,458
EU-7	Institutions	119,710
EU-8	Secured by mortgages of immovable properties	1,960,391
EU-9	Retail exposures	118,870
EU-10	Corporate exposures	902,390
EU-11	Exposures in default	139,758
EU-12	Other exposures	1,430,375

5. Credit Risk

Credit Risk is the possibility that a borrower or counterparty fails to meet the respective obligations in accordance with, or performing according to, agreed terms. Alternatively, losses may result from reduction in asset value arising from actual or perceived deterioration in credit quality. The Bank's exposure to credit risk is diversified by maximum single exposure, by sector, by geography, by tenor and by product, through its engagement in Retail Lending, Commercial Lending, Trade Finance and selected participations in Syndicated Lending. In view of the nature of its business, the Group's financial assets are inherently and predominantly subject to credit risk. Thus, Management has put in place internal control systems to evaluate, approve and monitor credit risks relating to both the investments and the lending portfolios.

The Group has a detailed Credit Risk Policy in support of its Credit Risk Appetite, which lays down the principles for the management of credit risk within each business area mentioned above.

The following sections provide a brief outline of the main elements of the Group's credit risk management framework.

Credit Quality

The following table provides an overview of the gross carrying amount, related accumulated impairments, and collateral and financial guarantees received for performing and non-performing exposures classified by counterparty sector. Furthermore, table 'EU CR1-A' classifies the exposures (net values) by residual maturity.

EU CR1 - Performing and non-performing exposures and related provisions.

		Gross carrying amount/nominal amount						Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions							Collateral and financial guarantees received	
		Performing exposures			Non-performing exposures			Performing exposures – accumulated impairment and provisions			Non-performing exposures – accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions			Accumulated partial write-off	On performing exposures	On non-performing exposures
			Of which stage 1	Of which stage 2		Of which stage 2	Of which stage 3		Of which stage 1	Of which stage 2		Of which stage 2	Of which stage 3			
		€000	€000	€000	€000	€000	€000	€000	€000	€000	€000	€000	€000	€000	€000	€000
010	**Loans and advances**	**2,140,529**	**2,010,719**	**129,810**	**81,681**	**-**	**81,681**	**(2,718)**	**(2,021)**	**(697)**	**(17,317)**	**-**	**(17,317)**	**(20,035)**	**-**	**-**
020	*Central banks*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
030	*General governments*	*9,549*	*6,673*	*2,876*	-	-	-	*(10)*	-	*(10)*	-	-	-	*(10)*	-	-
040	*Credit institutions*	*39,293*	*39,293*	-	-	-	-	*(356)*	*(356)*	-	-	-	-	*(356)*	-	-
050	*Other financial corporations*	*77,179*	*67,545*	*9,634*	*3,579*	-	*3,579*	*(102)*	*(86)*	*(16)*	*(629)*	-	*(629)*	*(731)*	-	-
060	*Non-financial corporations*	*487,066*	*387,812*	*99,254*	*62,511*	-	*62,511*	*(1,663)*	*(1,106)*	*(557)*	*(11,861)*	-	*(11,861)*	*(13,524)*	-	-
070	*Of which SMEs*	*381,250*	*291,697*	*89,553*	*60,463*	-	*60,463*	*(857)*	*(396)*	*(460)*	*(11,861)*	-	*(11,861)*	*(12,718)*	-	-
080	*Households*	*1,527,442*	*1,509,396*	*18,046*	*15,591*	-	*15,591*	*(587)*	*(473)*	*(114)*	*(4,827)*	-	*(4,827)*	*(5,414)*	-	-
090	**Debt securities**	**377,002**	**377,002**	**-**	**-**	**-**	**-**	**(153)**	**(153)**	**-**	**-**	**-**	**-**	**(153)**	**-**	**-**
100	*Central banks*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
110	*General governments*	*318,290*	*318,290*	-	-	-	-	*(136)*	*(136)*	-	-	-	-	*(136)*	-	-
120	*Credit institutions*	*14,384*	*14,384*	-	-	-	-	-	-	-	-	-	-	-	-	-

130	*Other financial corporations*	*22,676*	*22,676*	-	-	-	-	*(14)*	*(14)*	-	-	-	-	*(14)*	-	-
140	*Non-financial corporations*	*21,652*	*21,652*	-	-	-	-	*(3)*	*(3)*	-	-	-	-	*(3)*	-	-
150	Off-balance-sheet exposures	851,854	838,610	13,244	1,245	-	1,245	-	-	-	-	-	-	-	-	-
160	*Central banks*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
170	*General governments*	*3,815*	*3,815*	-	-	-	-	-	-	-	-	-	-	-	-	-
180	*Credit institutions*	*1,348*	*1,348*	-	-	-	-	-	-	-	-	-	-	-	-	-
190	*Other financial corporations*	*18,409*	*17,190*	*1,219*	*1*	-	*1*	-	-	-	-	-	-	-	-	-
200	*Non-financial corporations*	*287,120*	*278,300*	*8,820*	*1,100*	-	*1,100*	-	-	-	-	-	-	-	-	-
210	*Households*	*541,162*	*537,957*	*3,205*	*144*	-	*144*	-	-	-	-	-	-	-	-	-
220	Total	3,369,385	3,226,331	143,054	82,926	-	82,926	(2,871)	(2,174)	(697)	(17,317)	-	(17,317)	(20,188)	-	-

EU CR1-A – Maturity of exposures

		On-demand	<= 1 year	>1 year< = 5 years	> 5 years	Total
		€000	€000	€000	€000	€000
010	Loans and advances	76,281	100,352	180,610	1,844,587	2,201,830
020	Debt Securities	1,253	23,704	231,284	118,818	375,059
030	**Total**	**77,534**	**124,056**	**411,894**	**1,963,405**	**2,576,889**

The following table shows the changes in the Group's stock of defaulted loans during the six months ending 30 June 2022. None of the Group's holdings of debt securities defaulted during this period.

EU CR2 - Changes in the stock of non-performing loans and advances

		Gross carrying amount
		€000
010	**Initial stock of non-performing loans and advances**	**83,476**
020	Inflows to non-performing portfolios	3,192
030	Outflows from non-performing portfolios, of which:	(4,987)
040	*Outflows due to write-offs*	*(0)*
050	*Inflows to non-performing portfolios due to other situations*	*(4,987)*
060	**Final stock of non-performing loans and advances**	**81,681**

The Group renegotiates loans and advances to customers in financial difficulties (referred to as 'forbearance') to maximise collection opportunities and minimise the risk of default. The table below shows the gross carrying amount of forborne exposures and the related accumulated impairment, provisions, accumulated change in fair value due to credit risk, and collateral and financial guarantees received (as per Commission Implementing Regulation (EU) No 680/2014).

EU CQ1 - Credit quality of forborne exposures

		Gross carrying amount/nominal amount of exposures with forbearance measures				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		Collateral received and financial guarantees received on forborne exposures	
			Non-performing forborne						
		Performing forborne		Of which defaulted	Of which impaired	On performing forborne exposures	On non-performing forborne exposures		Of which collateral and financial guarantees received on non-performing exposures with forbearance measures
		€000	€000	€000	€000	€000	€000	€000	€000
005	**Cash balances at central banks and other demand deposits**	-	-	-	-	-	-	-	-
010	**Loans and advances**	**110,851**	**49,548**	-	**49,548**	**(250)**	**(4,622)**	**149,655**	**43,553**
020	*Central banks*	-	-	-	-	-	-	-	-
030	*General governments*	-	-	-	-	-	-	-	-
040	*Credit institutions*	-	-	-	-	-	-	-	-
050	*Other financial corporations*	*3,076*	*2,249*	-	*2,249*	-	*(191)*	*5,121*	*2,057*
060	*Non-financial corporations*	*97,176*	*41,859*	-	*41,859*	*(240)*	*(2,883)*	*130,688*	*37,773*
070	*Households*	*10,599*	*5,440*	-	*5,440*	*(10)*	*(1,548)*	*13,846*	*3,723*
080	**Debt Securities**	-	-	-	-	-	-	-	-
090	*Loan commitments given*	-	-	-	-	-	-	-	-
010	**Total**	**110,851**	**49,548**	-	**49,548**	**(250)**	**(4,622)**	**149,655**	**43,553**

The table below shows the credit quality of performing and non-performing exposures by past due days (as per Commission Implementing Regulation (EU) No 680/2014).

EU CQ3 - Credit quality of performing and non-performing exposures by past due days

		Gross carrying amount/nominal amount											
		Performing exposures			Non-performing exposures								
			Not past due or past due ≤ 30 days	Past due > 30 days ≤ 90 days		Unlikely to pay that are not past due or are past due ≤ 90 days	Past due > 90 days ≤ 180 days	Past due > 180 days ≤ 1 year	Past due > 1 year ≤ 2 years	Past due > 2 years ≤ 5 years	Past due > 5 years ≤ 7 years	Past due > 7 years	Of which defaulted
		€000	€000	€000	€000	€000	€000	€000	€000	€000	€000	€000	€000
005	**Cash balances at central banks and other demand deposits**	**332,130**	**332,130**	-	-	-	-	-	-	-	-	-	-
010	**Loans and advances**	**2,140,529**	**2,010,719**	**129,810**	**81,681**	**39,477**	**2,106**	**3,964**	**596**	**15,473**	**11,430**	**8,635**	-
020	*Central banks*	-	-	-	-	-	-	-	-	-	-	-	-
030	*General governments*	*9,549*	*6,673*	*2,876*	-	-	-	-	-	-	-	-	-
040	*Credit institutions*	*39,293*	*39,293*	-	-	-	-	-	-	-	-	-	-
050	*Other financial corporations*	*77,179*	*67,545*	*9,634*	*3,579*	*202*	-	*20*	-	*30*	*3,327*	-	-
060	*Non-financial corporations*	*487,066*	*387,812*	*99,254*	*62,511*	*32,554*	*1,492*	*3,218*	*114*	*12,368*	*6,242*	*6,523*	-
070	*Of which SMEs*	*381,250*	*291,697*	*89,553*	*60,463*	*30,507*	*1,492*	*3,218*	*114*	*12,368*	*6,242*	*6,523*	-
080	*Households*	*1,527,442*	*1,509,396*	*18,046*	*15,591*	*6,721*	*614*	*726*	*482*	*3,075*	*1,861*	*2,112*	-
090	**Debt securities**	**377,002**	**377,002**	-	-	-	-	-	-	-	-	-	-
100	*Central banks*	-	-	-	-	-	-	-	-	-	-	-	-
110	*General governments*	*318,290*	*318,290*	-	-	-	-	-	-	-	-	-	-
120	*Credit institutions*	*14,384*	*14,384*	-	-	-	-	-	-	-	-	-	-
130	*Other financial corporations*	*22,676*	*22,676*	-	-	-	-	-	-	-	-	-	-
140	*Non-financial corporations*	*21,652*	*21,652*	-	-	-	-	-	-	-	-	-	-

150	**Off-balance-sheet exposures**	851,854			1,245								200
160	*Central banks*	-			-								-
170	*General governments*	*3,815*			-								-
180	*Credit institutions*	*1,348*			-								-
190	*Other financial corporations*	*18,409*			*1*								-
200	*Non-financial corporations*	*287,120*			*1,100*								*78*
210	*Households*	*541,162*			*144*								*122*
220	***Total***	3,701,515	2,719,851	129,810	82,926	39,477	2,106	3,964	596	15,473	11,430	8,635	200

The table below shows the geographical distribution of the Bank's non-performing exposures. Exposures to countries other than Malta are considered to be material where these are equal to, or higher than, 10% of the Bank's total exposures (both domestic and non-domestic). Exposures to countries other than Malta, represent 13% of the Bank's total exposures, with the top three exposures being Germany, France and United Kingdom.

EU CQ4: Quality of non-performing exposures by geography

		Not past due or past due ≤ 30 days				Accumulated impairment	Provisions on off-balance-sheet commitments and financial guarantees given	Accumulated negative changes in fair value due to credit risk on non-performing exposures
			Of which non-performing		Of which subject to impairment			
				Of which defaulted				
		€000	€000	€000		€000	€000	€000
010	**On-balance-sheet exposures**	**2,985,461**		**-**		**(20,273)**		**-**
020	*Malta*	*2,494,078*		*-*		*(18,864)*		*-*
030	*Other countries*	*491,383*		*-*		*(1,409)*		*-*
040	**Off-balance-sheet exposures**	**853,098**		**200**			**-**	
050	*Malta*	*850,428*		*200*			*-*	
060	*Other countries*	*2,670*		*-*			*-*	
070	**Total**	**3,838,559**		**200**		**(20,273)**	**-**	**-**

EU CQ5: Credit quality of loans and advances to non-financial corporations by industry

		Not past due or past due ≤ 30 days			Accumulated impairment	Accumulated negative changes in fair value due to credit risk on non-performing exposures
			Of which non-performing	Of which loans and advances subject to impairment		
		€000	€000	€000	€000	€000
010	Agriculture, forestry, and fishing	29,614			(67)	-
020	Mining and quarrying	-			-	-
030	Manufacturing	86,173			(3,233)	-
040	Electricity, gas, steam and air conditioning supply	877			(6)	-
050	Water supply	1,319			-	-
060	Construction	73,632			(5,306)	-
070	Wholesale and retail trade	40,734			(1,853)	-
080	Transport and storage	21,272			(9)	-
090	Accommodation and food service activities	124,249			(216)	-
100	Information and communication	5,989			(28)	-
110	Financial and insurance actvities	-			-	-
120	Real estate activities	122,843			(2,182)	-
130	Professional, scientific and technical activities	11,486			(213)	-
140	Administrative and support service activities	5,794			(15)	-
150	Public administration and defense, compulsory social security	-			-	-
160	Education	327			-	-
170	Human health services and social work activities	23,459			(172)	-
180	Arts, entertainment and recreation	388			-	-
190	Other services	1,423			(225)	-
200	**Total**	**549,579**			**(13,525)**	**-**

The table below shows the collateral obtained by taking possession and execution processes. It is the Group's policy to dispose of repossessed properties in an orderly fashion. The proceeds are used to reduce or repay the outstanding claim. In general, the Group does not occupy repossessed properties for business use. No new properties have been repossessed during the six months ending 30 June 2022.

EU CQ7 - Collateral obtained by taking possession and execution processes

		Collateral obtained by taking possession	
		Value at initial recognition	Accumulated negative changes
		€000	€000
010	Property, plant and equipment (PP&E)	431	-
020	Other than PP&E	431	-
030	*Residential immovable property*	*331*	-
040	*Commercial immovable property*	*100*	-
050	*Movable property*	-	-
060	*Equity and debt instruments*	-	-
070	*Other collateral*	-	-
080	**Total**	**431**	**-**

Credit Risk Mitigation

The Group generally takes collateral against its loans and advances portfolio, most of which consists of tangible assets. These are taken by the Group as a fall-back, hence acting as a secondary source of repayment should the primary source of repayment fail. The security provided does not form the main basis of the lending decision. The Group has to be satisfied, amongst other things, that the primary source of repayment will be reliable and robust. In this spirit, the taking of collateral is neither considered a substitute for a comprehensive assessment of the credit application and the corresponding borrower or counterparty, nor can it compensate for insufficient information or deficient primary source of repayment. The Credit Risk Policy of the Bank stipulates inter alia the types of collateral and valuations to be carried out on them.

Other collateral, which is not tangible, is sought to ensure that the borrowing customer will abide by the terms and conditions of sanction, thereby reducing the default risk associated with the borrowing customer. The value and type of collateral required depends on an assessment of the credit risk of the counterparty.

The table below shows the amount of the Bank's on-balance sheet exposure value (Net) as at 30 June 2022 that is unsecured and the amount that is covered by eligible collateral in line with the CRR:

EU CR3 - CRM techniques – Overview: Disclosure of the use of credit risk mitigation techniques

		Exposures unsecured: carrying amount	Secured Carrying Amount			
				Of which: Secured by Collateral	Of which: Secured by financial guarantees	Of which: Secured by credit derivatives
		€000	€000	€000	€000	€000
1	Loans and advances[2]	710,669	1,823,551	1,823,551	-	-
2	Debt securities	376,849	-	-	-	
3	**Total**	**1,087,518**	**1,823,551**	**1,823,551**	**-**	**-**
4	*Of which non-Performing*	*3,119*	*61,244*	*61,244*	-	-
EU-5	*Of which defaulted*	*3,119*	*61,244*			

Collateral held as security for financial assets other than loans and advances depends on the nature of the instrument. Debt securities are generally unsecured, with the exception of covered bonds which are typically secured by residential mortgages.

The table below shows the on-balance sheet and off-balance sheet exposures before and after the application of the credit risk mitigation (CRM) and credit conversion factors (CCF) in accordance with the CRR. The risk weighted amount for each exposure class is also presented below. The Group applies the standardised approach for the purposes of calculating the risk weighted exposure amounts for credit risk in accordance with Part Three, Title II, Chapter 2 of the CRR.

EU CR4 - Standardised approach – Credit risk exposure and credit risk mitigation effects

		Exposures before CCF and CRM		Exposures post-CCF and CRM		RWA and RWA density	
		On-balance sheet amount €000	Off-balance sheet amount €000	On-balance sheet amount €000	Off-balance sheet amount €000	RWA €000	RWA Density %
1	Central governments or central banks	585,585	8,119	315,621	-	10,894	3%
4	Multilateral development banks	28,372	-	28,372	-	2,086	7%
6	Institutions	91,274	-	93,149	-	26,561	29%
7	Corporates	552,197	306,443	552,425	18,666	368,631	65%
8	Retail	67,926	43,494	67,926	3,638	53,673	75%
9	Secured by mortgages on immovable property	1,425,958	495,042	1,425,958	90,721	597,980	39%
10	Exposures in default	59,241	-	59,241	-	80,517	136%
11	Higher-risk categories	49,174	-	49,174	-	73,760	150%
12	Covered bonds	1,911	-	1,911	-	191	10%
14	Claims in CIU	51,688	-	51,688	-	25,856	50%
15	Equity	2,430	-	327	-	327	100%
16	Other assets	120,724	-	390,688	-	76,481	20%
17	**Total**	3,036,480	853,098	3,036,480	113,025	1,316,957	

[2] This includes balances held with the Central Bank of Malta and loans to banks and customers.

The table below presents a breakdown of credit risk exposures under the standardised approach by exposure class and risk weight. The risk weights correspond to the relative riskiness attributed to the exposure according to the standardised approach outlined by the CRR. The risk weight is based on the credit quality step of each exposure as outlined in Part Three, Title II, Chapter 2 of the CRR.

To calculate the risk weighted exposure under the Standardised Approach, the Group refers to credit assessments issued by External Credit Assessment Institutions (ECAIs), in line with the CRR. The ratings are mapped to the credit quality steps as outlined in Regulation (EU) 2016/1800 which lays down the implementing technical standards with regards to the allocation of credit assessments of ECAIs to an objective scale of credit quality steps.

EU CR5 - Standardised approach – exposures by asset classes and risk weights

		Risk Weights									
		0%	10%	20%	35%	50%	75%	100%	150%	Others	Total Credit Exposure amount
Exposure Classes		€000	€000	€000	€000	€000	€000	€000	€000	€000	€000
1	Central governments or central banks	301,474	-	1,269	-	10,199	-	2,679	-	-	315,621
4	Multilateral development banks	17,942	-	10,430	-	-	-	-	-	-	28,372
6	Institutions	-	-	69,957	-	21,281	-	1,875	36	-	93,149
7	Corporates	-	-	11,422	45,722	327,206	-	186,741	-	-	571,091
8	Retail	-	-	-	-	-	71,564	-	-	-	71,564
9	Secured by mortgages on immovable property	-	-	-	1,346,363	3,939	166,377	-	-	-	1,516,679
10	Exposures in default	-	-	-	-	-	-	16,690	42,551	-	59,241
11	Higher-risk categories	-	-	-	-	-	-	-	49,174	-	49,174
12	Covered bonds	-	1,911	-	-	-	-	-	-	-	1,911
14	Claims in CIU	19,411	-	6,469	-	3,473	-	21,354	981	-	51,688
15	Equity	-	-	-	-	-	-	327	-	-	327
16	Other assets	309,766	-	7	-	38	-	75,969	1	4,907	390,688
17	**Total**	**648,593**	**1,911**	**99,554**	**1,392,084**	**366,136**	**237,941**	**305,635**	**92,743**	**4,907**	**3,149,505**

6. Market Risk

Market risk is the risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in market variables such as interest rates, foreign exchange rates, and prices of equities, bonds and commodities.

The Group's exposure to market risk is limited since its trading portfolio is minimal. This is consistent with the Group's Risk Appetite. In accordance with Article 94 of the CRR, the Group is exempted from the trading book capital requirements.

The Group's exposure to market risk is mainly related to:

i. Interest rate risk – the risk that the Group's financial position and cash flow is exposed to unfavourable movements in interest rates;
ii. Foreign exchange risk – the risk that the Group's financial position and cash flow are exposed to unfavourable movements in foreign exchange rates.

6.1. Interest Rate Risk in the Banking Book

The Group is mainly exposed to interest rate risk in the banking book (IRRBB), which arises from the Bank's non-trading activities. The Group has an Interest Rate Risk Policy approved by the Board, which sets out a comprehensive risk management process that identifies, measures, monitors and controls interest rate risk exposures, whilst also ensuring appropriate oversight by Senior Management, Board-appointed committees and ultimately the Board, to confirm that this risk is consistent with the Group's risk appetite.

On a monthly basis, the ERM monitors the impact of six pre-defined shock scenarios, where the maximum change in EVE is expressed as a percentage of Tier 1 Capital. In line with the EBA guidelines, the Bank's economic value must not decline by more than 15% of Tier 1 Capital. In the event that the decline in economic value exceeds the applicable threshold, the Bank is required to inform the Regulator. The potential change in the EVE under each of the six scenarios is included in Table 'EU IRRBB1'. During 2021, the resulting impact on the Group's economic value was at all times well within the established regulatory requirement and within the Group's risk appetite.

EU IRRBB1 - Interest rate risks of non-trading book activities

		Changes of the economic value of equity		Changes of the net interest income	
		Jun-22	Jun-21	Jun-22	Jun-21
		€000	€000	€000	€000
1	Parallel up	15,669	8,511	1,694	1,566
2	Parallel down	(13,313)	860	674	428
3	Steepener	(11,276)	(18,731)		
4	Flattener	14,318	21,188		
5	Short rates up	17,753	22,015		
6	Short rates down	(17,855)	(4,445)		

7. Liquidity and Funding Risk

Liquidity risk is the risk that the Group cannot meet its financial obligations as they fall due in the short term and medium term, either at all or without incurring unacceptable losses.

Funding risk is the risk that the Group cannot meet its financial obligations as they fall due in the medium to long term, either at all or without increasing funding costs unacceptably. Funding risk can also be seen as the risk that the Group's assets are not stably funded in the medium and long term.

The Liquidity Coverage Ratio (LCR) measures the Bank's liquidity buffer to its net liquidity outflows over a 30 calendar days stress period. The Bank reports this ratio to the MFSA on a monthly basis. The Bank's LCR remained consistently above the applicable minimum requirement of 100% and increased to 168% as at 30 June 2022, from 161% as at 31 March 2022.

The increase in the LCR during the second quarter of 2022 is attributed to an improvement in the liquidity buffer, which outweighed the increase in net cash outflows.

The Bank's liquidity buffer is classified into:

- Level 1 assets (97%), which include withdrawable central bank reserves and central government assets; and
- Level 2 assets (3%), which include regional government or public sector entity assets and corporate debt securities with a credit rating of BBB- or higher.

The improvement in the liquidity buffer was driven mainly by an increase in High Quality Liquid Assets (Level 1 assets).

The table overleaf discloses quantitative information on the Bank's LCR for each of the four calendar quarters, starting September 2021 and ending June 2022. The figures are calculated as the simple averages of month-end observations over the twelve months preceding the end of each quarter. The difference between the Group and the Bank's LCR is immaterial. Given that the Bank does not have another 'material currency'[3], other than the Euro, the Bank reports the LCR in the reporting currency (Euro).

[3] Banks are required to assess the LCR by material currencies. A currency is considered to be a 'material currency' if the aggregate liabilities denominated in that currency amount to, or exceed, 5% of the bank's total liabilities.

EU LIQ1 - Quantitative information of Liquidity Coverage Ratio (LCR)

		Total unweighted value (average)				Total weighted value (average)			
Quarter ending on		Jun-22 €000	Mar-22 €000	Dec-21 €000	Sep-21 €000	Jun-22 €000	Mar-22 €000	Dec-21 €000	Sep-21 €000
Number of data points used in the calculation of average		**12**	**12**	**12**	**12**	**12**	**12**	**12**	**12**
High-quality liquid assets									
1	Total HQLA					495,721	466,941	443,370	432,858
Cash outflows									
2	Retail deposits and deposits from small business customers, of which:	1,231,114	1,172,738	1,117,192	1,067,032	88,423	83,668	77,875	74,189
3	*Stable deposits*	*889,662*	*855,250*	*822,731*	*788,786*	*44,483*	*42,762*	*41,137*	*39,439*
4	*Less Stable deposits*	*341,452*	*317,488*	*294,461*	*278,246*	*43,940*	*40,906*	*36,738*	*34,750*
5	Unsecured wholesale funding, of which:	453,659	430,121	409,523	396,439	232,429	222,104	213,425	209,870
7	*Non-operational deposits (all counterparties)*	*453,659*	*430,121*	*409,523*	*396,439*	*232,429*	*222,104*	*213,425*	*209,870*
9	Secured wholesale funding					-	-	-	-
10	Additional requirements, of which:	818,545	819,246	826,770	822,165	59,371	59,799	61,944	63,068
13	*Credit and liquidity facilities*	*818,545*	*819,246*	*826,770*	*822,165*	*59,371*	*59,799*	*61,944*	*63,068*
14	Other contractual funding obligations	4,678	5,890	6,564	5,700	4,665	5,590	5,846	4,578
15	Other contingent funding obligations	1,616	-	-	-	-	-	-	-
16	**Total Cash Outflows**					**384,888**	**371,161**	**359,090**	**351,705**
Cash Inflows									
18	Inflows from fully performing exposures	62,996	67,936	64,441	66,507	54,204	58,513	54,855	57,368
19	Other cash inflows	1,991	2,531	2,050	1,589	1,991	2,531	2,050	1,589
20	**Total Cash Inflows**	**64,987**	**70,467**	**66,491**	**68,096**	**56,195**	**61,044**	**56,905**	**58,957**
Total Adjusted Value									
21	**Liquidity buffer**					**495,721**	**466,941**	**443,370**	**432,858**
22	**Total net cash outflows**					**328,693**	**310,117**	**302,185**	**292,748**
23	**Liquidity Coverage Ratio (%)**					**150.51%**	**150.99%**	**147.28%**	**148.05%**

The Net Stable Funding Ratio (NSFR) measures the amount of stable funding available to a financial institution against the required amount of stable funding. Under CRR II, institutions are required to maintain a NSFR of at least 100%. Given that the Bank does not have a 'material currency'[4], other than the Euro, the Bank reports the NSFR in the reporting currency (Euro), regardless of the actual denomination of assets, liabilities and off-balance sheet items. All liabilities with a residual maturity of one year or more shall be subject to a 100% ASF factor, unless otherwise specified in CRR II.

At 139.8%, the Bank's NSFR was above the regulatory minimum requirement and within the Bank's risk appetite as at 30 June 2022. The ratio remained relatively stable during the second quarter of 2022 (Mar-22: 141.4%).

[4] Banks are required to assess the NSFR by material currencies. A currency is considered to be a 'material currency' if the aggregate liabilities denominated in that currency amount to, or exceed, 5% of the bank's total liabilities.

EU LIQ2 - Net Stable Funding Ratio

		Unweighted value by residual maturity				Weighted Value
		No Maturity	< 6 months	6 months to <1 year	> 1 year	
		€000	€000	€000	€000	€000
	Available stable funding (ASF) Items					
1	Capital items and instruments	-	-	-	307,741	307,741
2	*Own funds*	-	-	-	307,741	307,741
4	Retail deposits		1,490,211	165,998	297,323	1,842,822
5	*Stable deposits*		*1,000,024*	*98,204*	*191,713*	*1,235,029*
6	*Less stable deposits*		*490,187*	*67,794*	*105,610*	*607,793*
7	Wholesale funding		586,274	71,283	79,801	312,666
9	*Other wholesale funding*		*586,274*	*71,283*	*79,801*	*312,666*
11	Other liabilities	-	29,284	1,828	19,543	20,457
13	*All other liabilities and capital instruments not included in the above categories*		*29,284*	*1,828*	*19,543*	*20,457*
14	**Total available stable funding (ASF)**					**2,483,686**
	Required stable funding (RSF) Items					
15	Total high-quality liquid assets (HQLA)					17,428
17	Performing loans and securities:		106,753	102,469	1,978,840	1,503,388
19	*Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions*		*72,049*	*28,403*	*69,065*	*90,472*
20	*Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:*		*31,013*	*59,708*	*581,420*	*532,459*
21	*With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk*		*354*	*2,643*	*35,544*	*24,602*
22	*Performing residential mortgages, of which:*		*3,691*	*14,358*	*1,328,355*	*880,457*
23	*With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk*		*3,244*	*10,609*	*1,288,346*	*844,351*
24	*Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products*		-	-	-	-
26	Other assets:	-	28,693	11,472	183,593	213,705

27	*Physical traded commodities*					
31	*All other assets not included in the above categories*		*28,693*	*11,472*	*183,593*	*213,705*
32	Off-balance sheet items		2,737	71,652	755,569	42,539
33	**Total Required Stable Funding (RSF)**					1,777,060
34	Net Stable Funding Ratio (%)					139.76%