



standard  
chartered

**Standard Chartered - Johannesburg Bank  
Pillar 3 Disclosures  
30 June 2021**

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## **1.Introduction**

### **1.1 Purpose and basis of preparation**

Standard Chartered Bank - Johannesburg Branch (the Bank) is a Branch of Standard Chartered Bank PLC (incorporated in the United Kingdom) (SCB Group). The Bank is primarily involved in the provision of wholesale banking services.

This report presents the semi-annual Pillar 3 disclosures of the Bank as at 30 June 2021.

The Pillar 3 disclosures comprise detailed information on the underlying drivers of Risk Weighted Assets (RWA), capital, leverage and liquidity ratios as at 30 June 2021 in accordance with Regulation 43 and the South African Banks Act 1990 (as amended).

The information presented in this Pillar 3 report is not required to be, and has not been, subjected to external audit.

### **1.2 Bank management's responsibility statement**

Bank management is responsible for the preparation and fair presentation of the disclosure requirements in respect of Regulation 43 of the Regulations relating to Banks.

The Pillar 3 Disclosures document has been verified internally in accordance with the Bank's policies on disclosure and its financial reporting and governance processes.

The Bank has an approved Pillar 3 disclosure policy which incorporates the revised Pillar 3 disclosure requirements set out by BCBS approved in October 2020.

### **1.3 Key metrics for the Bank**

The key prudential metrics (KM1) as at 30 June 2021, are disclosed in the Quarterly 30 June 2021 Pillar 3 disclosure. No transitional arrangement has been applied with regards implementation of IFRS 9 for the impact of expected credit loss accounting on regulatory capital.

## **2. Capital**

### **2.1 Leverage ratio**

The quantitative disclosures for 30 June 2021 LR1 Summary comparison of accounting assets compared to leverage ratio exposure and LR2 Leverage ratio common disclosure template are included in the Quarterly Pillar 3 report for 30 June 2021.

## 2.2 Capital requirements

The tables representing the Bank's RWA and capital requirements, Key Metrics KM1 (calculated as 10.5 per cent of RWA) and Overview of RWA OV1 are included in the Quarterly Pillar 3 report for 30 June 2021.

**Table 1: Composition of regulatory capital (CC1)**

	30.06.2021	31.12.2020
	ZAR'million(m)	
Common Equity Tier 1 capital: instruments and reserves		
Directly issued qualifying common share (and equivalent for non-joint stock companies) capital plus related stock surplus (h)	4,054	4,054
Retained earnings	101	78
Accumulated other comprehensive income (and other reserves)	38	91
Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	-	-
Directly issued capital subject to phase-out from CET1 (only applicable to non-joint stock companies)	-	-
Common Equity Tier 1 capital before regulatory adjustments		
Common Equity Tier 1 capital: regulatory adjustments	(385)	(326)
Prudent valuation adjustments	(14)	-
Goodwill (net of related tax liability)	(158)	(158)
Other intangibles other than mortgage servicing rights (net of related tax liability)	(213)	(168)
Deferred tax assets that rely on future profitability, excluding those arising from temporary differences (net of related tax liability)	-	-
Cash flow hedge reserve	-	-
Shortfall of provisions to expected losses	-	-
Securitisation gain on sale (as set out in paragraph 36 of Basel III securitisation framework25)	-	-
Gains and losses due to changes in own credit risk on fair valued liabilities	-	-
Defined benefit pension fund net assets	-	-
Investments in own shares (if not already subtracted from paid-in capital on reported balance sheet)	-	-
Reciprocal cross-holdings in common equity	-	-
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)	-	-
Significant investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation (amount above 10% threshold)	-	-
Mortgage servicing rights (amount above 10% threshold)	-	-
Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	-	-
Amount exceeding the 15% threshold	-	-
Of which: significant investments in the common stock of financials	-	-
Of which: mortgage servicing rights	-	-
Of which: deferred tax assets arising from temporary differences	-	-
National specific regulatory adjustments	-	-
Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions	-	-
Total regulatory adjustments to Common Equity Tier 1	-	-

Common Equity Tier 1 capital (CET1)	3,808	3,897
<b>Additional Tier 1 capital: instruments</b>		
Directly issued qualifying additional Tier 1 instruments plus related stock surplus	-	-
Of which: classified as equity under applicable accounting standards	-	-
Of which: classified as liabilities under applicable accounting standards	-	-
Directly issued capital instruments subject to phase-out from additional Tier 1	-	-
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)	-	-
Of which: instruments issued by subsidiaries subject to phase-out	-	-
Additional Tier 1 capital before regulatory adjustments	-	-
<b>Additional Tier 1 capital: regulatory adjustments</b>		
Investments in own additional Tier 1 instruments	-	-
Reciprocal cross-holdings in additional Tier 1 instruments	-	-
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)	-	-
Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation	-	-
National specific regulatory adjustments	-	-
Regulatory adjustments applied to additional Tier 1 due to insufficient Tier 2 to cover deductions	-	-
Total regulatory adjustments to additional Tier 1 capital	-	-
Additional Tier 1 capital (AT1)	-	-
Tier 1 capital (T1 = CET1 + AT1)	3,808	3,897
<b>Tier 2 capital: instruments and provisions</b>		
Directly issued qualifying Tier 2 instruments plus related stock surplus	216	228
Directly issued capital instruments subject to phase-out from Tier 2	-	-
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)	-	-
Of which: instruments issued by subsidiaries subject to phase-out	-	-
Provisions	-	-
Tier 2 capital before regulatory adjustments	216	228
<b>Tier 2 capital: regulatory adjustments</b>		
Investments in own Tier 2 instruments	-	-
Reciprocal cross-holdings in Tier 2 instruments and other TLAC liabilities	-	-
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)	-	-
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)	-	-
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)	-	-
National specific regulatory adjustments	-	-
Total regulatory adjustments to Tier 2 capital	-	-

Tier 2 capital (T2)	216	228
Total regulatory capital (TC = T1 + T2)	4,023	4,125
Total risk-weighted assets	25,467	24,580
<b>Capital ratios and buffers</b>		
Common Equity Tier 1 (as a percentage of risk-weighted assets)	14.57%	15.47%
Tier 1 (as a percentage of risk-weighted assets)	14.39%	15.29%
Total capital (as a percentage of risk-weighted assets)	15.05%	16.03%
Institution-specific buffer requirement (capital conservation buffer plus countercyclical buffer requirements plus higher loss absorbency requirement, expressed as a percentage of risk-weighted assets)	7.57%	8.47%
Of which: capital conservation buffer requirement	2.50%	2.50%
Of which: bank-specific countercyclical buffer requirement	0.00%	0.00%
Of which: higher loss absorbency requirement	0.00%	0.00%
Common Equity Tier 1 (as a percentage of risk-weighted assets) available after meeting the bank's minimum capital requirements	7.57%	8.47%
<b>National minima (if different from Basel III)</b>		
National Common Equity Tier 1 minimum ratio (if different from Basel III minimum)	7.0%	7.0%
National Tier 1 minimum ratio (if different from Basel III minimum)	8.5%	8.5%
National total capital minimum ratio (if different from Basel III minimum)	10.5%	10.5%
<b>Amounts below the thresholds for deduction (before risk weighting)</b>		
Non-significant investments in the capital and other TLAC liabilities of other financial entities	-	-
Significant investments in the common stock of financial entities	-	-
Mortgage servicing rights (net of related tax liability)	-	-
Deferred tax assets arising from temporary differences (net of related tax liability)	162	156
<b>Applicable caps on the inclusion of provisions in Tier 2</b>		
Provisions eligible for inclusion in Tier 2 in respect of exposures subject to standardised approach (prior to application of cap)*	354	287
Cap on inclusion of provisions in Tier 2 under standardised approach*	216	228
Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	-	-
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>		
Current cap on CET1 instruments subject to phase-out arrangements	-	-
Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	-	-
Current cap on AT1 instruments subject to phase-out arrangements	-	-
Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	-	-
Current cap on T2 instruments subject to phase-out arrangements	-	-
Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	-	-

\*Enhanced disclosure for 30 June 2021. For prior period comparative, the provision eligible for inclusion in Tier 2 is ZAR 287m and the cap on inclusion of provision in Tier 2 is ZAR 228m.

### 3.1 Standardised Approach to Credit Risk

Since 1 April 2020, the Bank has used the Standardised Approach to calculate Credit Risk capital requirements in line with the approval from the Prudential Authority (PA).

The Standardised Approach measures credit risk pursuant to fixed risk-weights and is the least sophisticated of the capital requirement calculation methodologies under Basel III.

**Table 2: Credit quality of exposures by exposure class and instruments (CR1)**

Tables 2 and 3 break down defaulted and non-defaulted exposures by exposure class. Exposure values presented in the tables are before the impact of Credit Conversion Factors (CCF) and Credit Risk Mitigation (CRM).

				30.06.2021		
				Of which ECL accounting provisions for credit losses on standardised approach exposures		
	Carrying value of			Allocated in regulatory category of specific	Allocated in regulatory category of general	Net values
	Defaulted exposures	Non-defaulted exposures	Allowances /Impairments			
	ZAR'm					
Loans	1,281	24,703	939	586	353	25,045
Debt securities	-	13,499	7	-	7	13,492
Off-balance sheet exposures	195	29,004	238	231	7	28,961
Total	1,476	67,206	1,184	817	367	67,498

Increase in the period was largely driven by increased exposure to debt securities while direct lending to clients (loans) remained flat on account of the difficult prevailing market conditions. The ECL accounting increase is a result of change in disclosure on Interest In Suspense (IIS) and not additional Loan Impairments.

				31.12.2020		
				Of which ECL accounting provisions for credit losses on standardised approach exposures		
	Carrying value of			Allocated in regulatory category of specific	Allocated in regulatory category of general	
	Defaulted exposures	Non-defaulted exposures	Allowances /Impairments			Net values
	ZAR'm					
Loans	1,989	24,999	650	566	84	26,338
Debt securities	-	9,988	17	-	17	9,971
Off-balance sheet exposures	290	27,571	244	230	14	27,617
Total	2,279*	62,558	911	796	115	63,926

**Table 3: Changes in the stock of general and specific credit risk adjustments (CR2)**

	30.06.2021 Gross carrying value of defaulted exposures	31.12.2020 Gross carrying value of defaulted exposures
	ZAR'm	
<b>Defaulted loans and debt securities at end of the previous reporting period</b>	2,279	528
Loans and debt securities that have defaulted or impaired since the last reporting period	-	1,861
Returned to non-defaulted status*	(803)	-
Amounts written off	-	(110)
Other changes	-	-
<b>Defaulted loans and debt securities at end of the reporting period</b>	<b>1,476</b>	<b>2,279</b>

Decrease in defaulted exposure during current period resulted from recovery on existing defaulted exposure.

The Bank applies SCB Group Accounting definition of default:

Financial assets in default represent those that are at least 90 days past due in respect of principal or interest and/or where the assets are otherwise considered to be unlikely to pay, including those that are credit-impaired.

\*31 December 2020 reporting included Special Mention and Sub-substandard exposure of ZAR 414m, excluding this total defaulted exposure would have been ZAR 1,865m.



### 3.2 Credit Risk Mitigation

**Table 4: Credit risk mitigation techniques – overview (CR3)**

The table below shows the unfunded credit protection held by the Bank, consisting of credit derivatives and guarantees, and funded credit protection, including financial collateral.

	30.06.2021						
	Exposures unsecured: carrying amount	Exposures secured by collateral	Exposures secured by collateral of which: secured amount	Exposures secured by financial guarantees ZAR'm	Exposures secured by financial guarantees: secured amount	Exposures secured by credit derivatives	Exposures secured by credit derivatives: secured amount
Loans	25,734	250	250	-	-	-	-
Debt securities	13,499	-	-	-	-	-	-
Total	39,233	250	250	-	-	-	-
Of which defaulted	1,476	-	-	-	-	-	-

  

	31.12.2020						
	Exposures unsecured: carrying amount	Exposures secured by collateral	Exposures secured by collateral of which: secured amount	Exposures secured by financial guarantees ZAR'm	Exposures secured by financial guarantees: secured amount	Exposures secured by credit derivatives	Exposures secured by credit derivatives: secured amount
Loans	26,988	297	297	-	-	-	-
Debt securities	9,988	-	-	-	-	-	-
Total	36,976	297	297	-	-	-	-
Of which defaulted	2,279	-	-	-	-	-	-

**Table 5: Standardised approach – credit risk exposure and CRM effects (CR4)**

The table presents exposure before and after the effect of CRM, including credit substitution and financial collateral, with a further split into on-balance sheet and off-balance sheet exposures. Off-balance sheet exposures are presented before and after the application of standardised CCFs.

Standardised Exposure Class	30.06.2021					
	Exposures before CCF and CRM		Exposures post CCF and CRM		RWA and RWA density	
	On-balance sheet	Off-balance sheet	On-balance sheet	Off-balance sheet	RWA	RWA density
	ZAR'm					
Sovereigns and their central Banks	13,848	-	14,291	-	696	4
Non-central government public sector entities	-	-	-	-	24	-
Multilateral development banks	-	-	-	-	-	-
Banks	12,779	1,292	12,335	627	2,252	12
Securities firms	-	-	-	-	-	-
Corporates	10,286	26,888	10,238	3,525	15,159	78
Regulatory retail portfolios	-	-	-	-	-	-
Secured by residential property	10	-	10	-	6	-
Secured by commercial real estate	-	-	-	-	-	-
Equity	-	-	-	-	-	-
Past-due loans*	1,279	824	489	158	1,208	6
Higher-risk categories	-	-	-	-	-	-
Other assets	-	-	-	-	-	-
Total	38,202	29,004	37,363	4,310	19,345	100

\*Enhanced disclosure at 30 June 2021. For prior period, Past -due before CCF and CRM were ZAR1,539m on-balance sheet and ZAR986m off-balance sheet.

Standardised Exposure Class	31.12.2020					
	Exposures before CCF and CRM		Exposures post CCF and CRM		RWA and RWA density	
	On-balance sheet	Off-balance sheet	On-balance sheet	Off-balance sheet	RWA	RWA density
	ZAR'm					
Sovereigns and their central Banks	10,306	-	10,297	-	-	-
Non-central government public sector entities	518	-	502	-	675	4
Multilateral development banks	-	-	-	-	-	-
Banks	12,957	1,494	12,966	744	3,041	16
Securities firms	-	-	-	-	-	-
Corporates	11,183	26,078	10,234	4,486	14,814	80
Regulatory retail portfolios	-	-	-	-	-	-
Secured by residential property	24	-	24	-	11	-
Secured by commercial real estate	-	-	-	-	-	-
Equity	-	-	-	-	-	-
Past-due loans	-	-	-	-	-	-
Higher-risk categories	-	-	-	-	-	-
Other assets	-	-	-	-	-	-
Total	34,988	27,572	34,023	5,230	18,541	100

**Table 6: Standardised approach – exposures by asset classes and risk weights (CR5)**

The following tables set out EAD and EAD after CRM associated with each risk weight as prescribed, including credit and counterparty credit risk regulatory risk weights based on the exposure classes applied to unrated exposures.

30.06.2021										
Risk Weight										
ZAR'm										
Standardised Exposure Class	0%	10%	20%	35%	50%	75%	100%	150%	Others	Total credit exposures amount (post CCF and post-CRM)
Sovereigns and their central Banks	14,291	-	-	-	-	-	-	-	-	14,291
Non-central government public sector entities	-	-	-	-	-	-	-	-	-	-
Multilateral development banks	-	-	-	-	-	-	-	-	-	-
Banks	10,906	-	207	-	15	-	1,802	33	-	12,963
Securities firms	-	-	-	-	-	-	-	-	-	-
Corporates	-	-	145	-	14	-	11,820	1,783	-	13,762
Regulatory retail portfolios	-	-	-	-	-	-	-	-	-	-
Secured by residential property	-	-	-	8	2	-	-	-	-	10
Secured by commercial real estate	-	-	-	-	-	-	-	-	-	-
Equity	-	-	-	-	-	-	-	-	-	-
Past-due loans *	-	-	-	-	-	-	515	132	-	647
Higher-risk categories	-	-	-	-	-	-	-	-	-	-
Other assets	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>25,197</b>	<b>-</b>	<b>352</b>	<b>8</b>	<b>31</b>	<b>-</b>	<b>14,137</b>	<b>1,948</b>	<b>-</b>	<b>41,673</b>

Standardised EAD post CRM and post CCF increased ZAR2.4 billion driven by increase in Sovereigns EAD off set by decrease in exposures to Interbank and Corporates.

\*Enhanced disclosure in 30 June 2021. In prior period comparative, Past-due loans post CCF and CRM were ZAR850m.

31.12.2020										
Risk Weight										
ZAR'm										
Standardised Exposure Class	0%	10%	20%	35%	50%	75%	100%	150%	Others	Total credit exposures amount (post CCF and post-CRM)
Sovereigns and their central Banks	10,297	-	-	-	-	-	-	-	-	10,297
Non-central government public sector entities	-	-	63	-	-	-	-	440	-	502
Multilateral development banks	-	-	-	-	-	-	-	-	-	-
Banks	9,714	-	1,189	-	27	-	2,755	24	-	13,710
Securities firms	-	-	-	-	-	-	-	-	-	-
Corporates	-	-	338	-	88	-	14,058	237	-	14,721
Regulatory retail portfolios	-	-	-	-	-	-	-	-	-	-
Secured by residential property	-	-	-	18	2	-	4	-	-	24
Secured by commercial real estate	-	-	-	-	-	-	-	-	-	-
Equity	-	-	-	-	-	-	-	-	-	-
Past-due loans	-	-	-	-	-	-	-	-	-	-
Higher-risk categories	-	-	-	-	-	-	-	-	-	-
Other assets	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>20,011</b>	<b>-</b>	<b>1,590</b>	<b>18</b>	<b>117</b>	<b>-</b>	<b>16,817</b>	<b>701</b>	<b>-</b>	<b>39,254</b>

## 4. Market Risk

**Table7: Market risk under standardised approach (MR1)**

The minimum regulatory market risk capital requirements for the trading book are presented below for the Bank.

	30.06.2021		31.12.2020	
	Risk Weighted Assets	Regulatory capital requirement	Risk Weighted Assets	Regulatory capital requirement
	ZAR'm			
Outright products				
Interest rate risk (general and specific)	3	-	3	-
Equity risk (general and specific)	-	-	-	-
Foreign exchange risk	9	1	8	1
Commodity risk	-	-	-	-
Options				
Simplified approach	-	-	-	-
Delta-plus method	-	-	-	-
Scenario approach	-	-	-	-
Securitisation (specific risk)	-	-	-	-
<b>Total</b>	<b>12</b>	<b>1</b>	<b>11</b>	<b>1</b>

Fixed Income and FX Trading Desk are included for regulatory capital purposes.

## 5. Counterparty credit risk

**Table 8: Analysis of CCR exposure by approach (CCR1)**

The below table specifies the methods used by the Bank to calculate counterparty credit risk regulatory requirements.

Implementation of Standardised – Counterparty Credit Risk (SA-CCR) was effective 1 January 2021, thus no comparatives have been included for CCR1.

	30.06.2021					
	Replacement cost/current market value	Potential future exposure	EEPE ZAR'm	Multiplier	EAD post CRM	RWA
SA-CCR	2,962	2,529		1.4	7,687	3,173
IMM (for derivatives and SFTs)			-	-	-	-
Financial collateral simple method (for SFTs)					-	-
Comprehensive Approach for credit risk mitigation (for SFTs)					-	-
VaR for SFTs					-	-
<b>Total</b>						<b>3,173</b>

**Table 9: Credit valuation adjustment (CVA) capital charge (CCR2)**

Table 9 demonstrates the risk-weighted exposure amounts to central counterparties by derivative types.

	30.06.2021		31.12.2020	
	Exposure Value post CRM	RWA	Exposure Value post CRR	RWA
	ZAR'm		ZAR'm	
Total portfolios subject to the Advanced Method	-	-	-	-
(i) VaR component (including the 3x multiplier)	-	-	-	-
(ii) Stressed VaR component (including the 3x multiplier)	-	-	-	-
All portfolios subject to the Standardised Method	1,813	1,447	2,254	2,001
Total subject to the CVA capital charge	1,813	1,447	2,254	2,001

The decrease in CVA RWA was mainly driven by a decrease in derivative exposure.

**Table 10: Standardised approach - CCR exposures by regulatory portfolio and risk weights (CCR3)**

The table depicts exposure after the effect of collateral associated with each risk weight.

Implementation of SA-CCR was effective 1 January 2021, thus no comparatives have been included for CCR3.

	30.06.2021													
	ZAR'm													
	Risk Weight													
Standardised Exposure Class	0%	2%	4%	10%	20%	50%	70%	75%	100%	150%	Others	Total	Of which unrated	
Central governments or central banks	-	-	-	-	-	-	-	-	696	-	-	696	-	
Multilateral development banks	-	-	-	-	-	-	-	-	-	-	-	-	-	
Institutions	4,507	-	-	-	6	-	-	-	263	-	-	4,776	10	
Corporates	-	-	-	-	3	-	-	-	2,185	-	-	2,188	1,986	
Retail	-	-	-	-	-	-	-	-	-	-	-	-	2	
Secured on real estate property	-	-	-	-	-	-	-	-	-	-	-	-	-	
Exposures in default	-	-	-	-	-	-	-	-	-	-	-	-	-	
Items belonging to regulatory high risk categories	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other items	-	-	-	-	-	-	-	-	27	-	-	27	27	
Total Standardised	4,507	-	-	-	9	-	-	-	3,171	-	-	7,687	2,025	

**Table 11: Composition of collateral for CCR exposure (CCR5)**

Implementation SA-CCR was effective 1 January 2021, thus no comparatives have been included.

The table outlines the credit exposure on derivative transactions after considering the benefits from legally enforceable netting agreements and collateral held. Implementation of SA-CCR was effective 1 January 2021, thus no comparatives have been included for CCR5.

	<b>30.06.2021</b>					
	Collateral used in derivative transaction				Collateral used in SFT's	
	Fair value of collateral received		Fair value posted collateral		Fair value of collateral received	Fair value of collateral of posted collateral
	Segregated	Unsegregated	Segregated	Unsegregated		
Cash - domestic currency	(280)	-	-	-	-	-
Cash - other currencies	(156)	-	-	-	-	-
Domestic sovereign debt	-	-	-	-	-	-
Other sovereign debt	-	-	-	-	-	-
Government agency debt	-	-	-	-	-	-
Corporate bonds	-	-	-	-	-	-
Equity securities	-	-	-	-	-	-
Other collateral	-	-	-	-	-	-
<b>Total</b>	<b>(436)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Table 12: Credit derivatives exposures (CCR6)**

The table indicates the notional amounts of credit derivative transactions segregated between protection bought and sold within each product type.

	<b>30.06.2021</b>		
	Protection Bought	Protection Sold	Total
	ZAR'm		
<b>Notionals</b>			
Single-name credit default swaps	-	-	-
Index credit default swaps	98,588	11,049	109,637
Total return swaps	-	-	-
Credit options	15,006	15,006	30,012
Other credit derivatives	5,913	7,103	13,016
<b>Total notionals</b>	<b>119,507</b>	<b>33,158</b>	<b>152,665</b>
<b>Fair values</b>			
Positive fair value (asset)	2,626	810	3,436
Negative fair value (liability)	3,079	349	3,428

Fair value changes are indicative of the underlying market conditions.

	31.12.2020		
	Protection Bought	Protection Sold	Total
	ZAR'm		
<b>Notionals</b>			
Single-name credit default swaps	-	-	-
Index credit default swaps	95,604	9,921	105,525
Total return swaps	-	-	-
Credit options	9,227	8,817	18,044
Other credit derivatives	8,483	8,915	17,398
Total notionals	113,315	27,653	140,968
<b>Fair values</b>			
Positive fair value (asset)	4,704	845	5,549
Negative fair value (liability)	5,072	434	5,506

## 6. Liquidity Risk

The Net Stable Funding Ratio (NSFR) **LIQ2** and Liquidity Coverage Ratio (LCR) **LIQ1** position at 30 June 2021 are included in the Quarterly Pillar 3 report for 30 June 2021.