AMP Bank Limited
Pillar 3 Disclosures

31 March 2025

AMP BANK LIMITED ABN 15 081 596 009. AFSL 234517. Australian credit licence 234517

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Introduction

AMP Bank Limited (AMP Bank) is an Authorised Deposit-taking Institution (ADI) regulated by the Australian Prudential Regulation Authority (APRA) under the authority of the *Banking Act 1959*. This report has been prepared by AMP Bank in accordance with ADI Prudential Standard (APS) 330 *Public Disclosure*.

This is the first report prepared under the revised APS 330, which became effective on 1 January 2025. Under the revised standard, Australian ADIs, including AMP Bank, are mandated to comply with the Disclosure Requirements Standard issued by the Basel Committee on Banking Supervision (BCBS), subject to certain modifications specified by APRA. The standard includes new disclosures in the prescribed format with specific items required on a quarterly, semi-annual or annual basis.

All disclosures in this report are prepared on a Level 2 basis. Quantitative information disclosed in this document is available in Microsoft Excel format at: https://www.amp.com.au/about-amp/what-we-do/corporate-governance

Attestation

The disclosures presented within this document are not required to be, and have not been, subjected to an external audit.

I confirm as the accountable person that quantitative and qualitative disclosures have been prepared in accordance with relevant policies, internal processes, systems and controls, and have subsequently been verified and approved through internal governance procedures.

Blair Vernon

Chief Financial Officer

29 May 2025

KM1 - Key metrics

The following table outlines the key regulatory metrics covering capital, risk weighted assets (RWA), Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR).

Common Equity Tier 1 (CET1) capital for the quarter ended 31 March 2025 decreased by $6m to $956m, which was mainly driven by an increase in regulatory deductions applied. Commentary on changes in the RWA and liquidity metrics is set out in the OV1 and LIQ1 sections of this report.

		31 Mar 25 $m	31 Dec 24 $m	30 Sep 24 $m	30 Jun 24 $m	31 Mar 24 $m
	Available capital (amounts)					
1	Common Equity Tier 1 (CET1)	956	962	932	954	1,011
2	Tier 1	1,181	1,187	1,157	1,179	1,236
3	Total capital	1,408	1,414	1,385	1,411	1,467
	Risk-weighted assets (amounts)					
4	Total risk-weighted assets (RWA)	9,125	9,068	9,268	8,850	9,305
	Risk-based capital ratios as a percentage of RWA					
5	CET1 ratio (%)	10.5%	10.6%	10.1%	10.8%	10.9%
6	Tier 1 ratio (%)	12.9%	13.1%	12.5%	13.3%	13.3%
7	Total capital ratio (%)	15.4%	15.6%	15.0%	15.9%	15.8%
	Additional CET1 buffer requirements as a percentage of RWA					
8	Capital conservation buffer requirement (2.5% from 2019) (%)	2.5%	2.5%	2.5%	2.5%	2.5%
9	Countercyclical buffer requirement (%)	1.0%	1.0%	1.0%	1.0%	1.0%
11	Total of bank CET1 specific buffer requirements (%)	3.5%	3.5%	3.5%	3.5%	3.5%
12	CET1 available after meeting the bank's minimum capital requirements (%)	6.0%	6.1%	5.6%	6.3%	6.4%
	Liquidity Coverage Ratio					
15	Total high-quality liquid assets (HQLA)	4,390	4,349	4,310	4,012	3,735
16	Total net cash outflow	2,994	3,271	3,129	3,009	2,913
17	LCR ratio (%)	146.8%	133.0%	138.0%	133.0%	128.0%
	Net Stable Funding Ratio					
18	Total available stable funding	20,660	20,314	20,567	20,112	20,746
19	Total required stable funding	15,023	14,294	14,737	14,113	14,778
20	NSFR ratio (%)	136.1%	140.5%	138.0%	141.0%	139.0%

OV1 - Overview of RWA

The following table presents the RWA and minimum capital requirements by risk type and approach. The minimum capital requirement is calculated as 8% of RWA.

Total RWA increased by $57m during the quarter ended 31 March 2025, mainly driven by a $131m increase in credit risk RWA and is partially offset by a $69m decrease in operational risk RWA and $7m in market risk RWA. The increase in credit risk RWA is mainly attributed to lending growth.

		RWA		Minimum capital requirements
		31 Mar 25	31 Dec 24	31 Mar 25
		$m	$m	$m
1	Credit risk (excluding counterparty credit risk)	8,590	8,459	687
2	Of which: standardised approach (SA)	8,590	8,459	687
6	Counterparty credit risk (CCR)	2	2	-
7	Of which: standardised approach for counterparty credit risk	2	2	-
10	Credit valuation adjustment (CVA)	73	71	6
16	Securitisation exposures in banking book	8	8	1
18	Of which: securitisation external ratings-based approach (SEC-ERBA)	8	8	1
20	Market risk	8	15	1
21	Of which: standardised approach (SA)	8	15	1
24	Operational risk	444	513	36
29	**Total**	**9,125**	**9,068**	**731**

LIQ1 - Liquidity Coverage Ratio

The following table outlines the granular split of cash outflows and cash inflows, as well as the available High Quality Liquid Assets (HQLA) on both an unweighted and weighted bases, which are used to derive the LCR.

The LCR requires an ADI to hold sufficient HQLA to meet net cash outflows (NCO) over a 30-day period, under an APRA defined liquidity stress scenario. AMP Bank manages its LCR daily with a buffer above the regulatory minimum in line with the prescribed risk appetite and management ranges.

AMP Bank maintains a diversified portfolio of liquid assets consisting of HQLA, cash-at-bank and other repo-eligible securities (eligible for repo with the Reserve Bank of Australia (RBA)). HQLA includes Commonwealth Government Securities, Australian Semi-Government Securities, and Exchange Settlement Account Balances held with the RBA.

AMP Bank has access to a suite of stable, diversified and resilient funding sources that aim to reduce the likelihood of liquidity stress arising across a variety of funding market conditions. AMP Bank utilises a number of funding sources including customer deposits, deposits sourced from AMP's North Platform and Superannuation business, short- and long-term wholesale debt instruments, and securitisation (via the issuance of Residential Mortgage-Backed Securities).

The LCR changes daily in the ordinary course of business due to changes in NCO and the composition of HQLA. AMP Bank's average Level 2 LCR over the March 2025 quarter was 147%, which is 14% higher than the December 2024 quarter average. The lowest spot LCR during the period was 133% and the highest spot LCR was 153%.

The quarter-on-quarter change was largely driven by an increase of $40m in the average balance of Semi-Government Bonds. The average NCO decreased by $278m which was primarily driven by a reduction in Retail and Small Business Funding of $114m and a reduction of Unsecured Wholesale Funding of $211m, which was offset by a reduction in other cash inflows maturing in the NCO window.

LIQ1 – Liquidity Coverage Ratio (cont.)

		Total unweighted value (average)	Total weighted value (average)
		31 Mar 25	31 Mar 25
		$m	$m
High-quality liquid assets			
1	Total high-quality liquid assets (HQLA)		4,390
Cash outflows			
2	Retail deposits and deposits from small business customers, of which:	13,767	2,063
3	Stable deposits	2,905	145
4	Less stable deposits	10,862	1,918
5	Unsecured wholesale funding	1,126	598
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	-	-
7	Non-operational deposits (all counterparties)	1,065	536
8	Unsecured debt	62	62
9	Secured wholesale funding	-	-
10	Additional requirements	3,488	525
11	Outflows related to derivative exposures and other collateral requirements	182	182
12	Outflows related to loss of funding on debt products	122	122
13	Credit and liquidity facilities	3,184	221
14	Other contractual funding obligations	127	-
15	Other contingent funding obligations	1,067	123
16	**TOTAL CASH OUTFLOWS**		**3,309**
Cash inflows			
17	Secured lending (eg reverse repos)	-	-
18	Inflows from fully performing exposures	255	128
19	Other cash inflows	187	187
20	**TOTAL CASH INFLOWS**	**442**	**315**
			Total adjusted value
21	**Total HQLA**		**4,390**
22	**Total net cash outflows**		**2,994**
23	**Liquidity Coverage Ratio (%)**		**146.8%**
	Number of data points used in the calculation of averages		62