AMP Bank

AMP Bank Limited
Pillar 3 Disclosures

Photo: Adam Mørk

30 June 2025

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

Contents

Introduction 3
Scope of Regulatory Consolidation 3
Governance 4
Main features of regulatory capital instruments 4
Regulatory reform 4
Attestation 4
Overview of risk management, key prudential metrics and RWA 5
KM1 – Key metrics 5
OV1 – Risk-Weighted Assets 6
Composition of capital and TLAC 7
CC1 – Composition of regulatory capital 7
CC2 – Reconciliation of regulatory capital to balance sheet 9
Entities excluded from the Level 2 consolidation 10
Asset Encumbrance 11
ENC – Asset Encumbrance 11
Credit Risk 12
CR1 – Credit quality of assets 12
CR2 – Changes in stock of non-performing loans and debt securities 13
CR3 – Credit risk mitigation techniques – overview 13
CR4 – Standardised approach – Credit risk exposure and credit risk mitigation effects 14
CR5 – Standardised approach – Exposures by asset classes and risk weights 15
Counterparty credit risk 17
CCR1 – Analysis of CCR exposures by approach 17
CCR5 – Composition of collateral for CCR exposures 17
CCR8 – Qualitative disclosure related to CCR 18
Securitisation 19
SEC1 – Securitisation exposures in the banking book 19
SEC3 – Securitisation exposures in the banking book and associated regulatory capital requirements – bank acting as originator or as sponsor 20
Macroprudential supervisory measures 21
CCyB1 – Geographical distribution of credit exposures used in the calculation of the bank-specific countercyclical capital buffer requirement 21
Liquidity 22
LIQ1 – Liquidity coverage ratio disclosure (LCR) 22
LIQ2 – Net stable funding ratio disclosure (NSFR) 25
Glossary 30

Introduction

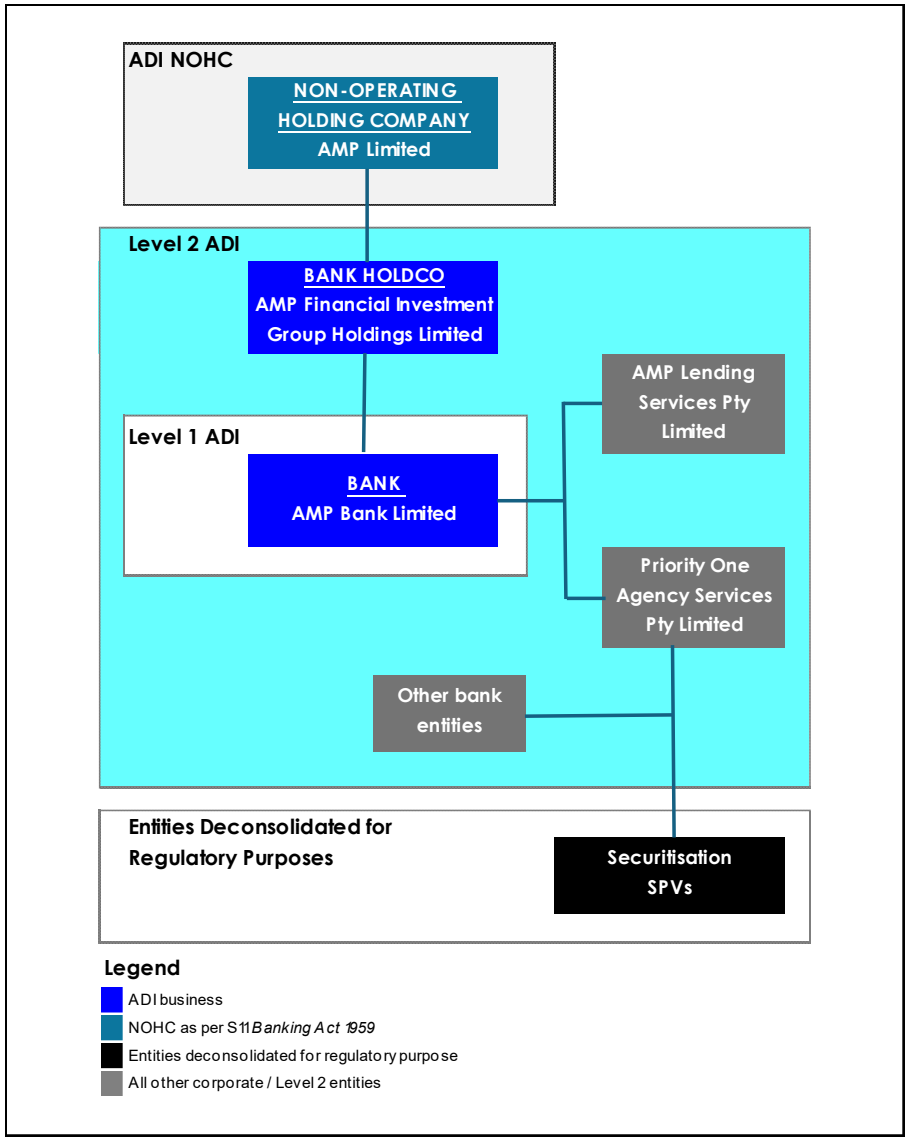
AMP Bank Limited (AMP Bank) is an Authorised Deposit-taking Institution (ADI) regulated by the Australian Prudential Regulation Authority (APRA) under the authority of the *Banking Act 1959*. This report has been prepared by AMP Bank in accordance with ADI Prudential Standard (APS) 330 *Public Disclosure*, 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: www.amp.com.au/about-amp/what-we-do/corporate-governance

Scope of Regulatory Consolidation

APS 330 requires AMP Bank as a subsidiary of an authorised non-operating holding company (NOHC) AMP Limited, to disclose Pillar 3 requirements on a Level 2 regulatory consolidated basis. The following chart represents the different tiers of regulatory consolidation. Level 2 comprises AMP Bank and its immediate parent non-operating holding company, together with subsidiaries of the bank excluding special purpose securitisation vehicles which qualify for capital relief.



Governance

AMP Bank has implemented a Public Disclosure policy which was approved by the AMP Limited Board in November 2024 to ensure that it meets its regulatory obligations under APS 330. This policy outlines the approval framework and the procedures for evaluating the relevance and accuracy of prudential disclosures, including how often they are reviewed and validated. It also ensures that the disclosures accurately represent AMP Bank's current risk profile and align with the broader risk assessment and management practices used by the Board and senior management.

Main features of regulatory capital instruments

Details of the main features of AMP Bank's regulatory capital instruments, together with the terms and conditions of those capital instruments, are available at: www.amp.com.au/about-amp/what-we-do/corporate-governance.

From 1 January 2027, APRA will begin phasing out the use of Additional Tier 1 (AT1) capital instruments. APRA intends to finalise updates to the prudential standards by the end of 2025. These updates will remove AT1 from minimum capital requirements, eliminate the Tier 1 capital category and recalibrate the requirements for Common Equity Tier 1 (CET1) and Total Capital. To support a smooth transition, standardised banks, including AMP Bank, will be allowed to replace existing AT1 instruments with Tier 2 capital, accompanied by a reduction in minimum Tier 1 capital requirements.

The existing AT1 instruments will continue to be recognised as Tier 2 capital until their first call date, up to 2032. The transitional arrangement is designed to ensure that banks maintain strong capital positions that can better absorb shocks during periods of financial stress.

Regulatory reform

The revised APS 117 *Capital Adequacy: Interest Rate Risk in the Banking Book* (IRRBB) becomes effective on 1 October 2025. AMP Bank has implemented appropriate systems and frameworks to meet these new requirements. The IRRBB capital charge for standardised banks, including AMP Bank, is zero unless otherwise specified by APRA.

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

26 August 2025

Overview of risk management, key prudential metrics and RWA

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).

CET1 capital for the period ended 30 June 2025 decreased by $26m to $930m compared to the previous quarter, which was mainly driven by a decrease in retained earnings and an increase in regulatory deductions applied during the quarter.

Total RWA decreased by $104m during the period ended 30 June 2025, mainly driven by a decrease of $104m in credit risk RWA and a decrease of $6m in market risk RWA which were offset by an increase of $2m in securitisation exposures in the banking book, an increase of $3m in CVA and an increase of $1m in counterparty credit risk. The decrease in credit risk RWA is mainly attributed to a reduction in residential mortgage exposures due to securitisation activity during the period.

The LCR requires that banks maintain an adequate level of high-quality liquid assets (HQLA) that can easily and quickly be converted into cash to meet their total net cash outflows (NCO) over a 30-day stress period. AMP Bank's average LCR over the June 2025 quarter was 138.3%, which is 8.5% lower than the previous quarter average.

The NSFR requires banks to maintain a minimum amount of available stable funding (ASF) that is at least equal to the required stable funding (RSF) for their assets and activities over a one-year time horizon. The NSFR as at 30 June 2025 was 133.8%, which is 2.3% lower than the previous quarter.

		30 Jun 25	31 Mar 25	31 Dec 24	30 Sep 24	30 Jun 24
		$m	$m	$m	$m	$m
	Available capital (amounts)					
1	Common Equity Tier 1 (CET1)	930	956	962	932	954
2	Tier 1	1,155	1,181	1,187	1,157	1,179
3	Total capital	1,379	1,408	1,414	1,385	1,411
	Risk-weighted assets (amounts)					
4	Total risk-weighted assets (RWA)	9,021	9,125	9,068	9,268	8,850
	Risk-based capital ratios as a percentage of RWA					
5	CET1 ratio (%)	10.3%	10.5%	10.6%	10.1%	10.8%
6	Tier 1 ratio (%)	12.8%	12.9%	13.1%	12.5%	13.3%
7	Total capital ratio (%)	15.3%	15.4%	15.6%	15.0%	15.9%
	Additional CET1 buffer requirements as a percentage of RWA					
8	Capital conserv ation 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 av ailable after meeting the bank's minimum capital requirements (%)	5.8%	6.0%	6.1%	5.6%	6.3%
	Liquidity Coverage Ratio					
15	Total high-quality liquid assets (HQLA)	4,344	4,390	4,349	4,310	4,012
16	Total net cash outflow	3,143	2,994	3,271	3,129	3,009
17	LCR ratio (%)	138.3%	146.8%	133.0%	138.0%	133.0%
	Net Stable Funding Ratio					
18	Total av ailable stable funding	19,605	20,660	20,314	20,567	20,112
19	Total required stable funding	14,652	15,185	14,294	14,737	14,113
20	NSFR ratio (%)	133.8%	136.1%	140.5%	138.0%	141.0%

OV1 – Risk-Weighted Assets

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. Further disclosures regarding the relevant reporting line items are provided in the respective tables and sections within this report.

		RWA		Minimum capital requirements 8%
		30 Jun 25 $m	31 Mar 25 $m	30 Jun 25 $m
1	Credit risk (excluding counterparty credit risk)	8,486	8,590	679
2	Of which: standardised approach (SA)	8,486	8,590	679
6	Counterparty credit risk (CCR)	3	2	0
9	Of which: other CCR	3	2	0
10	Credit valuation adjustment (CVA)	76	73	6
16	Securitisation exposures in banking book	10	8	1
18	Of which: securitisation external ratings-based approach (SEC-ERBA), including internal assessment approach (IAA)	10	8	1
20	Market risk	2	8	0
21	Of which: standardised approach (SA)	2	8	0
24	Operational risk	444	444	36
29	**Total**	**9,021**	**9,125**	**722**

Composition of capital and TLAC

CC1 – Composition of regulatory capital

30 June 2025		Amounts $m	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
	Common Equity Tier 1 capital: instruments and reserves		
1	Directly issued qualifying common share (and equivalent for non-joint stock companies) capital plus related stock surplus	394	j
2	Retained earnings	748	n
3	Accumulated other comprehensive income (and other reserves)	(31)	l
6	**Common Equity Tier 1 capital before regulatory adjustments**	**1,111**	
	Common Equity Tier 1 capital: regulatory adjustments		
9	Other intangibles other than mortgage servicing rights (MSR) (net of related tax liability)	10	d
11	Cash flow hedge reserve	(4)	m
26	National specific regulatory adjustments	175	
26a	Of which: deferred tax assets	36	c
26b	Of which: capitalised expenses	124	a+e+g+h
26c	Of which: other national specific regulatory adjustments	14	f
28	**Total regulatory adjustments to Common Equity Tier 1 capital**	**181**	
29	**Common Equity Tier 1 capital (CET1)**	**930**	
	Additional Tier 1 capital: instruments		
30	Directly issued qualifying additional Tier 1 instruments plus related stock surplus	225	k
31	Of which: classified as equity under applicable accounting standards	225	
44	**Additional Tier 1 capital (AT1)**	**225**	
45	**Tier 1 capital (T1 = CET1 + AT1)**	**1,155**	
	Tier 2 capital: instruments and provisions		
46	Directly issued qualifying Tier 2 instruments plus related stock surplus	200	i
50	Provisions	24	b
58	**Tier 2 capital**	**224**	
59	**Total regulatory capital (= Tier 1 + Tier 2)**	**1,379**	
60	**Total risk-weighted assets**	**9,021**	

CC1 – Composition of regulatory capital (cont.)

30 June 2025		Amounts $m	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
	Capital adequacy ratios and buffers		
61	Common Equity Tier 1 capital (as a percentage of risk-weighted assets) (%)	10.3%	
62	Tier 1 capital (as a percentage of risk-weighted assets) (%)	12.8%	
63	Total capital (as a percentage of risk-weighted assets) (%)	15.3%	
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) (%)	3.5%	
65	Of which: capital conservation buffer requirement (%)	2.5%	
66	Of which: bank-specific countercyclical buffer requirement (%)	1.0%	
68	**Common Equity Tier 1 capital (as a percentage of risk-weighted assets) available after meeting the bank's minimum capital requirements (%)**	**5.8%**	
	Applicable caps on the inclusion of provisions in Tier 2 capital		
76	Provisions eligible for inclusion in Tier 2 capital in respect of exposures subject to standardised approach (prior to application of cap)	24	b
77	Cap on inclusion of provisions in Tier 2 capital under standardised approach	107	

CC2 – Reconciliation of regulatory capital to balance sheet

The following table presents a view of AMP Bank's balance sheet prepared for the purpose of statutory reporting, and balance sheet prepared under the regulatory scope of consolidation on a Level 2 basis. The disclosure also shows the link between the Level 2 balance sheet and amounts reported in CC1 – Composition of regulatory capital. Details of entities not consolidated under the regulatory scope of consolidation are listed in the 'Entities excluded from the Level 2 consolidation' table.

	Balance sheet as in published financial statements 30 Jun 25 $m	Under regulatory scope of consolidation 30 Jun 25 $m	Reference
Assets			
Cash and balances with central banks	12	12	
Due from banks	811	636	
Derivative financial assets	5	5	
Debt securities	4,659	4,659	
Loans and advances	23,649	18,896	
of which: capitalised expenses	-	112	a
of which: provisions eligible for inclusion in Tier 2 capital in respect of exposures subject to standardised approach (prior to application of cap)	-	24	b
Deferred tax assets	36	36	c
Intangibles	10	10	d
Other assets	41	41	
of which: capitalised expenses	-	1	e
of which: other national specific regulatory adjustments related to securitisation excluding start up costs	-	14	f
Total assets	**29,223**	**24,295**	
Liabilities			
Due to banks	310	310	
Derivative financial liabilities	89	89	
Deposits and other borrowings	20,875	20,875	
Intercompany tax payable to head entity	14	14	
Employee provisions	12	12	
Deferred tax liabilities	-	-	
Debt securities on issue	6,215	1,304	
of which: capitalised expenses	-	9	g
Other liabilities	170	153	
Subordinated debt	202	202	
of which: capitalised expenses	-	2	h
of which: directly issued qualifying Tier 2 instruments	-	200	i
Total liabilities	**27,887**	**22,959**	

CC2 – Reconciliation of regulatory capital to balance sheet (cont.)

	Balance sheet as in published financial statements 30 Jun 25 $m	Under regulatory scope of consolidation 30 Jun 25 $m	Reference
Shareholders' equity			
Contributed Equity	619	619	
of which: amount eligible for CET1 capital		394	j
of which: amount eligible for AT1 capital		225	k
Reserves	(31)	(31)	l
of which: cashflow hedge reserve regulatory adjustment to CET1 capital		(4)	m
Retained earnings	748	748	n
Total shareholders' equity	**1,336**	**1,336**	

Entities excluded from the Level 2 consolidation

The following table provides details of entities included in the accounting scope of consolidation and excluded from the regulatory scope of consolidation.

30 June 2025	Principal activity	Total assets $m	Total equity $m
Entity			
Progress 2016-1 Trust	Securitisation	82	-
Progress 2017-1 Trust	Securitisation	176	-
Progress 2017-2 Trust	Securitisation	150	-
Progress 2018-1 Trust	Securitisation	145	-
Progress 2019-1 Trust	Securitisation	190	-
Progress 2020-1 Trust	Securitisation	203	-
Progress 2021-1 Trust	Securitisation	286	-
Progress 2022-1 Trust	Securitisation	196	-
Progress 2022-2 Trust	Securitisation	309	-
Progress 2023-1 Trust	Securitisation	367	-
Progress 2023-2 Trust	Securitisation	433	-
Progress 2024-1 Trust	Securitisation	559	-
Progress 2024-2 Trust	Securitisation	837	-
Progress 2025-1 Trust	Securitisation	995	-

Asset Encumbrance

ENC – Asset Encumbrance

Assets that are encumbered are subject to various restrictions or obligations that limit their ability to be sold, transferred, assigned or converted into cash. These limitations may arise from legal, regulatory, contractual or other binding conditions.

As at 30 June 2025, most of the asset encumbrance resulted from secured funding arrangements, such as securitisation issuances and margin placements. AMP Bank finances certain assets and securities through repurchase agreements and uses customer loans as collateral in securitisation programs. The table in this section breaks down the carrying value of AMP Bank's encumbered and unencumbered assets.

30 June 2025	**Encumbered assets $m**	**Unencumbered assets $m**	**Total $m**
Cash and balances with central banks	-	12	**12**
Due from banks	39	597	**636**
Derivative financial assets	-	5	**5**
Debt securities	-	4,659	**4,659**
Loans and advances	4,566	14,330	**18,896**
Deferred tax assets	-	36	**36**
Intangibles	-	10	**10**
Other assets	-	41	**41**
Total assets	**4,605**	**19,690**	**24,295**

Credit Risk

CR1 – Credit quality of assets

Performing and non-performing exposures

An exposure is considered non-performing when there is uncertainty about whether the counterparty will be able to meet some or all of their contractual payment obligations. These obligations include the repayment of principal, interest, and associated charges. Additionally, a facility is automatically deemed to be non-performing if the counterparty is more than 90 calendar days overdue on any contractual payment, or if AMP Bank believes the counterparty is unlikely to fulfil its financial obligations in full. An exposure is considered performing when the counterparty can meet all the contractual payments of the obligation.

General provisions

General provisions are maintained to prudently account for credit losses that are expected, though not yet specifically identified, over the full term of each facility within the credit risk portfolio. These provisions reflect the expected credit losses (ECL) over a 12-month period for performing exposures and lifetime ECL for underperforming exposures – commonly referred to as stage 1 and stage 2 provisions under AASB 9 *Financial Instruments*.

They are included in general provisions because they relate to potential future losses that are currently unknown. The ECL is calculated using the probability of default as well as the estimated losses that would result from such defaults, considering forward-looking economic information.

Specific provisions

Specific provisions are determined in accordance with the APRA Prudential Standard APS 220 *Credit Risk Management* and are typically calculated as the shortfall between the contractual cash flows due and the cash flows expected to be received from a particular exposure, with the difference discounted at the exposure's effective interest rate.

Quantitative disclosure on credit quality

The following table presents a comprehensive view on the credit quality of on-balance sheet and off-balance sheet exposures. The gross carrying value of loans and debt securities is the accounting value of these assets before the provision for credit impairment. The gross carrying value of off-balance sheet exposures is the amount that has been committed to be lent and the maximum amount that could be paid before the provision for credit impairment.

30 June 2025		Gross carrying values of		Accumulated / impairment	Of which ECL accounting provisions for credit losses on SA exposures		Net values
		Non-performing exposures [1]	Performing exposures		Allocated in regulatory category of Specific	Allocated in regulatory category of General	
		$m	$m	$m	$m	$m	$m
1	Loans	428	18,418	81	57	24	18,765
2	Debt Securities	-	4,387	-	-	-	4,387
3	Off-balance sheet exposures [2]	-	3,130	-	-	-	3,130
4	**Total**	**428**	**25,935**	**81**	**57**	**24**	**26,282**

[1] 'Non-performing exposures' as defined in APS 220.
[2] 'Off-balance sheet exposures' are gross of any credit conversion factor (CCF) or credit risk mitigation (CRM) techniques.

CR2 – Changes in stock of non-performing loans and debt securities

The following table presents the changes in the bank's stock of non-performing exposures, the flows between performing and non-performing exposure categories and reductions in the stock of non-performing exposures due to write-offs.

30 June 2025		$m
1	Non-performing loans and debt securities at end of the previous reporting period	358
2	Loans and debt securities that became non-performing since the last reporting period	203
3	Returned to performing status	150
4	Amounts written off	3
5	Other changes	20
6	**Non-performing loans and debt securities at end of the reporting period (1+2-3-4+5)**	**428**

CR3 – Credit risk mitigation techniques – overview

The following table presents all secured exposures and the usage of credit risk mitigation techniques by the bank to reduce capital requirements.

30 June 2025		Exposures unsecured: carrying amount $m	Exposures to be secured $m	Exposures secured by collateral $m	Exposures secured by financial guarantees $m	Exposures secured by credit derivatives $m
1	Loans	-	18,765	18,765	-	-
2	Debt securities	4,387	-	-	-	-
3	**Total**	**4,387**	**18,765**	**18,765**	**-**	**-**
4	Of which: non-performing	-	428	428	-	-

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

The following table presents the effect of application of credit risk mitigation techniques on credit risk exposures and capital requirement calculations under the standardised approach for credit risk.

30 June 2025		Exposures before CCF and CRM		Exposures post-CCF and post-CRM		RWA and RWA density	
		On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	RWA	RWA density
	Asset classes	**$m**	**$m**	**$m**	**$m**	**$m**	**%**
1	Sovereign	4,404	-	4,404	-	-	0%
4	Banks	679	-	679	-	207	30%
6	Corporates	283	18	283	7	112	39%
	Of which: General corporate – unrated small- and medium-sized enterprise	76	18	76	7	71	85%
	Of which: General corporate – other	207	-	207	-	41	20%
9	Property	18,342	3,112	18,342	1,786	7,726	38%
	Of which: Owner-occupied principal-and-interest	10,236	1,871	10,236	1,006	3,646	32%
	Of which: Other standard residential property	7,818	1,216	7,818	760	3,708	43%
	Of which: Non-standard residential property loans	172	5	172	2	174	100%
	Of which: Commercial property exposures – not dependent on property cash flows	3	-	3	-	2	82%
	Of which: Land acquisition, development and construction	113	20	113	18	196	150%
10	Non-performing exposures	371	-	371	-	398	107%
11	Other	42	-	42	-	43	101%
12	**Total**	**24,121**	**3,130**	**24,121**	**1,793**	**8,486**	**33%**

CR5 – Standardised approach – Exposures by asset classes and risk weights

The following table presents the breakdown of credit risk exposures under the standardised approach by asset class and risk weight and excludes counterparty credit risk and securitisation exposures.

30 June 2025	Risk weight																			Total credit exposure amount (post-CCF and post-CRM)
	0%	20%	25%	30%	35%	40%	45%	50%	55%	65%	68%	70%	80%	85%	95%	100%	105%	120%	150%	
Asset classes	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
1 Sovereign	4,404	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**4,404**
4 Banks	-	410	-	49	-	-	-	220	-	-	-	-	-	-	-	-	-	-	-	**679**
6 Corporates	-	207	-	-	-	-	-	-	-	-	-	-	-	83	-	-	-	-	-	**290**
Of which: General corporate – unrated small- and medium-sized enterprise	-	-	-	-	-	-	-	-	-	-	-	-	-	83	-	-	-	-	-	**83**
Of which: General corporate – other	-	207	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**207**
9 Property	-	1,767	2,457	2,965	4,197	2,620	3,228	943	390	1,139	4	33	-	32	-	174	48	-	131	**20,128**
Of which: Owner-occupied principal-and-interest	-	1,767	1,301	1,942	4,197	1,298	-	320	390	-	-	7	-	20	-	-	-	-	-	**11,242**
Of which: Other standard residential property	-	-	1,156	1,023	-	1,322	3,228	623	-	1,139	4	26	-	9	-	-	48	-	-	**8,578**
Of which: Non-standard residential property loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	174	-	-	-	**174**
Of which: Commercial property exposures – not dependent on property cash flows	-	-	-	-	-	-	-	-	-	-	-	-	-	3	-	-	-	-	-	**3**
Of which: Land acquisition, development and construction	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	131	**131**
10 Non-performing exposures	-	-	-	-	-	-	-	-	-	-	-	-	80	-	14	151	-	63	63	**371**
11 Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	42	-	-	-	**42**
Total	**4,404**	**2,384**	**2,457**	**3,014**	**4,197**	**2,620**	**3,228**	**1,163**	**390**	**1,139**	**4**	**33**	**80**	**115**	**14**	**367**	**48**	**63**	**194**	**25,914**

CR5 – Standardised approach – Exposures by asset classes and risk weights (cont.)

30 June 2025		On-balance sheet exposure	Off-balance sheet exposure (pre-CCF)	Weighted average CCF *	Exposure (post-CCF and post-CRM)
	Risk weight	$m	$m	%	$m
1	Less than 40%	15,343	2,166	51%	16,456
2	40–70%	7,994	850	69%	8,577
3	75–80%	80	-	40%	80
4	85%	85	42	71%	115
5	90–100%	377	5	80%	381
6	105–130%	66	47	96%	111
7	150%	176	20	90%	194
11	**Total exposures**	**24,121**	**3,130**	**57%**	**25,914**

* Weighting is based on off-balance sheet exposure (pre-CCF)

Counterparty credit risk

CCR1 – Analysis of CCR exposures by approach

Counterparty credit risk (CCR) refers to the possibility that a counterparty in a financial transaction may fail to meet its obligations before all cash flows associated with the transaction have been settled. A financial loss could arise if, at the time of default, the transaction or portfolio of transactions holds a positive value for any entity within the AMP Group.

In contrast to traditional credit risk from lending – where the risk of loss lies solely with the lender – CCR involves a two-way risk. The value of many types of transactions can fluctuate and may be favourable or unfavourable to either party. As these market values are influenced by changes in underlying market conditions, they are inherently uncertain and can shift over time.

The following table presents a view of the method used to calculate CCR regulatory requirements and the main parameters used.

30 June 2025		Replacement cost	Potential future exposure	EAD post-CRM	RWA
		$m	$m	$m	$m
1	Adjusted Current Exposure Method	3	1	4	2
6	**Total**				**2**

CCR5 – Composition of collateral for CCR exposures

The following table presents a breakdown of all types of collateral posted or received by the bank to support or reduce the CCR exposures related to derivative transactions and includes transactions cleared through a Central Counterparty (CCP).

30 June 2025	Collateral used in derivative transactions			
	Fair value of collateral received		Fair value of posted collateral	
	Segregated	Unsegregated	Segregated	Unsegregated
	$m	$m	$m	$m
Cash – domestic currency	-	99	-	206
Cash – other currencies	-	-	-	115
Domestic sovereign debt	-	-	-	-
Other sovereign debt	-	-	-	-
Government agency debt	-	-	-	-
Corporate bonds	-	-	-	-
Equity securities	-	-	-	-
Other collateral	-	-	-	-
Total	**-**	**99**	**-**	**321**

CCR8 – Qualitative disclosure related to CCR

The following table presents a comprehensive view of the bank's exposures to central counterparties and includes all types of exposures and related capital requirements.

30 June 2025		EAD (post-CRM) $m	RWA $m
1	**Exposures to QCCPs (total)**		**1**
2	Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	30	1
3	(i) OTC derivatives	30	1
4	(ii) Exchange-traded derivatives	-	-
5	(iii) Securities financing transactions	-	-
6	(iv) Netting sets where cross-product netting has been approved	-	-
7	Segregated initial margin	-	
8	Non-segregated initial margin	115	-
9	Pre-funded default fund contributions	-	-
10	Unfunded default fund contributions	-	-

Securitisation

SEC1 – Securitisation exposures in the banking book

AMP Bank engages in securitisation activities for funding capital and liquidity purposes and packages and sells housing loans as securities to investors through a series of securitisation vehicles, known as Progress Trusts. The Bank is entitled to any residual income after all payments to investors and costs related to the program have been met. The note holders only have recourse to the pool of assets. The Bank acts as an originator of the securitisations and retains substantially all the risks and rewards of ownership of the transferred assets and therefore continues to recognise the transferred assets on AMP Bank's Statement of Financial Position with a liability recognised for the proceeds of the funding transaction.

The following table presents the securitisation exposures in the banking book and includes exposures where criteria for recognition of risk transference are not met.

	30 June 2025	Bank acts as originator		
		Traditional	Synthetic	Sub-total
		$m	$m	$m
1	**Retail (total)**	**4,566**	**-**	**4,566**
2	of which: residential mortgage	4,566	-	4,566
3	credit card	-	-	-
4	other retail exposures	-	-	-
5	re-securitisation	-	-	-
6	**Wholesale (total) – of which**	**-**	**-**	**-**
7	loans to corporates	-	-	-
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 following table presents securitisation exposures in the banking book when the bank has acted as originator or sponsor and the associated capital requirements.

30 June 2025		Exposure values (by risk weight bands)					Exposure values (by regulatory approach)		RWA (by regulatory approach)		Capital charge after cap	
		≤20% $m	>20% to 50% $m	>50% to 100% $m	>100% to <1250% RW $m	1250% $m	SEC-ERBA and SEC-IAA $m	1250% $m	SEC-ERBA and SEC-IAA $m	1250% $m	SEC-ERBA and SEC-IAA $m	1250% $m
1	**Total exposures**	**42**	**1**	**2**	**-**	**25**	**45**	**25**	**10**	**-**	**1**	**25**
2	Traditional securitisation	42	1	2	-	25	45	25	10	-	1	25
3	Of which securitisation	42	1	2	-	25	45	25	10	-	1	25
4	Of which retail underlying	42	1	2	-	25	45	25	10	-	1	25

Macroprudential supervisory measures

CCyB1 – Geographical distribution of credit exposures used in the calculation of the bank-specific countercyclical capital buffer requirement

The countercyclical capital buffer (CCyB) is an additional layer of capital, supplementing the capital conservation buffer, and must be maintained in the form of CET1 capital. It can range between 0% and 3.5%. The purpose of the CCyB is to ensure that ADIs accumulate extra capital during periods of excessive credit growth, which may signal increasing systematic risk across the financial sector. The buffer is determined as a weighted average of the country-specific buffer rates set by the appropriate national regulators, based on an ADI's credit exposure to the private sector – excluding exposures to banks and sovereign entities.

The following table presents the geographical distribution of private sector credit exposures used in the calculation of the bank-specific countercyclical capital buffer requirement. The CCyB rates applied for specific jurisdictions are as stipulated by the Bank of International Settlements (BIS).

30 June 2025	Countercyclical capital buffer rate	Exposure values and/or risk-weighted assets (RWA) used in the computation of the countercyclical capital buffer		Bank-specific countercyclical capital buffer rate	Countercyclical capital buffer amount
Geographical breakdown		Exposure values	RWA		
	%	$m	$m	%	$m
Australia	1.00%	21,906	8,230		
Germany	0.80%	3	1		
Hong Kong	0.50%	6	2		
Ireland	1.50%	1	-		
Netherlands	2.00%	3	1		
United Kingdom	2.00%	218	45		
Sum		**22,137**	**8,279**		
Total		**22,166**	**8,289**	**1.00%**	**91**

Liquidity

LIQ1 – Liquidity coverage ratio disclosure (LCR)

The LCR requires an ADI to hold sufficient unencumbered HQLA to meet its NCO under 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 has set internal management and Board approved minimum limits for the LCR above the regulatory minimum level and monitors its aggregate LCR position against these limits daily. AMP Bank's HQLA portfolio is denominated and held in Australian Dollars.

AMP Bank actively considers the impact of business decisions on the LCR, as well as internal liquidity metrics that form part of the broader liquidity risk management framework. AMP Bank's LCR fluctuates daily due to normal business activities and, accordingly, ongoing fluctuations in the reported LCR are expected and are not necessarily indicative of a changing risk appetite.

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 several 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).

Liquid Assets

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.

Net Cash Outflows

NCOs in the LCR include contractual and assumed cash outflows, offset by certain allowable contractual cash inflows. Some of the key drivers of AMP Bank's NCOs include:

- **Retail and SME deposits** assumes regulatory outflow relating to deposits from retail and SME customers that are at-call or potentially callable within 30 days.
- **Unsecured wholesale funding** includes remaining deposits which are not received from retail or SME customers along with unsecured debt balances contractually maturing within 30 days.
- **Secured wholesale funding and lending** represents inflows and outflows from secured lending and borrowing activities contractually maturing within 30 days, such as repurchase agreements.
- **Outflows relating to derivative exposures and other collateral requirements** includes gross contractual cash outflows relating to contractually maturing derivative contracts (with gross inflows on maturing derivative contracts profiled in 'other cash inflows'), and contingent liquidity outflows such as potential collateral requirements from market movements.
- **Inflows from fully performing exposures** in AMP Bank's LCR, a large component of this balance relates to excess liquidity placed on an overnight or very short-term basis with third parties.
- **Other contractual funding obligations and other cash inflows** include other gross flows not profiled elsewhere in the LCR. The volumes in these categories are large relative to AMP Bank's total cash outflows and inflows.

LIQ1 – Liquidity coverage ratio disclosure (cont.)

LCR Quarterly Average Results

AMP Bank's average LCR over the June 2025 quarter (based on 61 daily observations) was 138.3%, which is 8.5% lower than the March 2025 quarter. The lowest spot LCR during the period was 130.8% and the highest spot LCR was 148.0%.

The lower average LCR was largely driven by a decrease in the average balance of Government Bonds of $46m. The average NCO increased by $149m which was primarily driven by an increase in Retail / SME Funding of $25m and an increase of Unsecured Wholesale Funding of $135m, which was offset by a reduction in contingent funding obligation and other cash inflows maturing in the 30-day window. The table outlines the granular split of cash outflows and cash inflows, as well as the available HQLA on both an unweighted and weighted basis, which are used to derive the LCR.

		Total unweighted value (average)	Total weighted value (average)
		30 Jun 25 $m	30 Jun 25 $m
High-quality liquid assets			
1	Total high-quality liquid assets (HQLA)		4,344
Cash outflows			
2	Retail deposits and deposits from small business customers, of which:	13,973	2,088
3	Stable deposits	2,921	146
4	Less stable deposits	11,052	1,942
5	Unsecured wholesale funding	1,383	732
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	-	-
7	Non-operational deposits (all counterparties)	1,280	629
8	Unsecured debt	103	103
9	Secured wholesale funding	-	-
10	Additional requirements	3,535	523
11	Outflows related to derivative exposures and other collateral requirements	191	191
12	Outflows related to loss of funding on debt products	109	109
13	Credit and liquidity facilities	3,235	223
14	Other contractual funding obligations	124	-
15	Other contingent funding obligations	1,010	110
16	**TOTAL CASH OUTFLOWS**		**3,453**
Cash inflows			
17	Secured lending (eg reverse repos)	-	-
18	Inflows from fully performing exposures	248	124
19	Other cash inflows	186	186
20	**TOTAL CASH INFLOWS**	**434**	**310**
			Total adjusted value
21	**Total HQLA**		**4,344**
22	**Total net cash outflows**		**3,143**
23	**Liquidity Coverage Ratio (%)**		**138.3%**
	Number of data points used in the calculation of averages		61

LIQ1 – Liquidity coverage ratio disclosure (cont.)

		Total unweighted value (average) 31 Mar 25 $m	Total weighted value (average) 31 Mar 25 $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**	**422**	**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

LIQ2 – Net stable funding ratio disclosure (NSFR)

The NSFR is a structural funding requirement measured over a one-year horizon. It mandates that the amount of Available Stable Funding (ASF) must be adequate to meet the Required Stable Funding (RSF). In this context, "stable" refers to funding with maturity – actual or assumed – exceeding twelve months.

The NSFR is designed to encourage Authorised Deposit-taking Institutions (ADI) to consistently rely on more durable funding sources, thereby enhancing the strength and stability of their balance sheets. Additionally, it aims to lessen dependence on short-term or more volatile funding. These regulatory standards align with AMP's Board-approved Liquidity and Funding Standard.

AMP Bank establishes internal thresholds for the NSFR that exceed the regulatory minimum, with these limits approved by both management and the Board. The Group tracks its total NSFR position daily to ensure compliance with these internal benchmarks. AMP Bank manages its daily NSFR requirement to board and management level buffers over the regulatory minimum of 100% in accordance with the Bank's risk appetite.

When making business decisions, AMP Bank carefully considers the impact on both the NSFR and the LCR, as well as other internal liquidity indicators that form part of its overall liquidity risk management strategy.

Valuations in AMP Bank's NSFR occur as a natural result of routine business operations. As such, fluctuations in the reported ratio are anticipated and do not necessarily signal a shift in the organisation's risk appetite. Factors that can influence the NSFR include activities related to wholesale funding and increase in home loans and customer deposits.

NSFR Quarterly Results

AMP Bank's NSFR as at 30 June 2025 was 133.8% which is approximately 2.3% lower than the previous quarter end, driven by lower levels of ASF, linked to other wholesale funding. The decrease in RSF was driven by lower home loan growth over the quarter.

LIQ2 – Net stable funding ratio (NSFR) (cont.)

30 June 2025		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1 year	≥ 1 year	
		$m	$m	$m	$m	$m
Available stable funding (ASF) item						
1	Capital:	1,135	-	-	200	1,335
2	*Regulatory capital*	1,135	-	-	200	1,335
3	*Other capital instruments*	-	-	-	-	-
4	Retail deposits and deposits from small business customers:	13,510	4,011	-	-	15,948
5	*Stable deposits*	2,838	748	-	-	3,407
6	*Less stable deposits*	10,672	3,263	-	-	12,541
7	Wholesale funding:	638	3,493	157	907	2,322
8	*Operational deposits*	-	-	-	-	-
9	*Other wholesale funding*	638	3,493	157	907	2,322
10	Liabilities with matching interdependent assets	-	-	-	-	-
11	Other liabilities:	174	83	-	-	-
12	*NSFR derivative liabilities* [1]				83	
13	*All other liabilities and equity not included in the above categories*	174	-	-	-	-
14	**Total ASF**					**19,605**
Required stable funding (RSF) item						
15	Total NSFR high-quality liquid assets (HQLA)					-
16	Deposits held at other financial institutions for operational purposes	-	-	-	-	-
17	Performing loans and securities:	-	811	674	21,559	13,272
18	*Performing loans to financial institutions secured by Level 1 HQLA*	-	-	-	-	-
19	*Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions*	-	144	4	4,201	219
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:*	-	5	7	66	63
21	*With a risk weight of less than or equal to 35% under the APS112* [2]	-	-	-	-	-
22	*Performing residential mortgages, of which:*	-	597	601	17,151	12,807
-	*Standard loans to individuals with a loan-to-valuation ratio of 80% or below* [3]	-	-	-	13,709	9,765
24	*Securities that are not in default and do not qualify as HQLA, including exchange-traded equities*	-	65	62	141	183
25	Assets with matching interdependent liabilities	-	-	-	-	-

LIQ2 – Net stable funding ratio (NSFR) (cont.)

30 June 2025		Unweighted value by residual maturity				
		No maturity	< 6 months	6 months to < 1 year	≥ 1 year	Weighted value
		$m	$m	$m	$m	$m
26	Other assets:	467	53	21	698	1,221
27	*Physical traded commodities, including gold*	-				-
28	*Assets posted as initial margin for derivative contracts and contributions to default funds of central counterparties* [1]				115	98
29	*NSFR derivative assets* [1]				20	20
30	*NSFR derivative liabilities before deduction of variation margin posted* [1]				38	38
31	*All other assets not included in the above categories*	-	-	-	525	1,065
32	Off-balance sheet items[1]				3,188	159
33	**Total RSF**					**14,652**
34	**Net Stable Funding Ratio (%)**					**133.8%**

[1] Disclosed in total and not segregated by maturity bucket in line with disclosure template prescribed by APS 330.
[2] The description of row 21 has been modified to align with APS 210.
[3] Comprises performing, unencumbered standard residential property loans to individuals with a residual maturity of one year or more and a LVR of 80% or below, as defined under APS 112.

LIQ2 – Net stable funding ratio (NSFR) (cont.)

31 March 2025		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1 year	≥ 1 year	
		$m	$m	$m	$m	$m
Available stable funding (ASF) item						
1	Capital:	1,154	-	-	200	1,354
2	*Regulatory capital*	1,154	-	-	200	1,354
3	*Other capital instruments*	-	-	-	-	-
4	Retail deposits and deposits from small business customers:	13,311	4,235	-	-	15,977
5	*Stable deposits*	2,881	824	-	-	3,521
6	*Less stable deposits*	10,430	3,411	-	-	12,456
7	Wholesale funding:	652	3,055	496	1,670	3,329
8	*Operational deposits*	-	-	-	-	-
9	*Other wholesale funding*	652	3,055	496	1,670	3,329
10	Liabilities with matching interdependent assets	-	-	-	-	-
11	Other liabilities:	118	101	-	-	-
12	*NSFR derivative liabilities* [1]				101	
13	*All other liabilities and equity not included in the above categories*	118	-	-	-	-
14	**Total ASF**					**20,660**
Required stable funding (RSF) item						
15	Total NSFR high-quality liquid assets (HQLA)					-
16	Deposits held at other financial institutions for operational purposes	-	-	-	-	-
17	Performing loans and securities:	-	1,049	669	22,010	13,839
18	*Performing loans to financial institutions secured by Level 1 HQLA*	-	-	-	-	-
19	*Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions*	-	214	-	4,191	221
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:*	-	31	11	129	131
21	*With a risk weight of less than or equal to 35% under the APS112* [2]	-	-	-	-	-
22	*Performing residential mortgages, of which:*	-	625	641	17,560	13,278
-	*Standard loans to individuals with a loan-to-valuation ratio of 80% or below* [3]	-	-	-	13,826	9,961
24	*Securities that are not in default and do not qualify as HQLA, including exchange-traded equities*	-	179	17	130	209
25	Assets with matching interdependent liabilities	-	-	-	-	-

LIQ2 – Net stable funding ratio (NSFR) (cont.)

31 March 2025		Unweighted value by residual maturity				
		No maturity	< 6 months	6 months to < 1 year	≥ 1 year	Weighted value
		$m	$m	$m	$m	$m
26	Other assets:	523	32	20	627	1,185
27	*Physical traded commodities, including gold*	-				-
28	*Assets posted as initial margin for derivative contracts and contributions to default funds of*				114	97
29	*NSFR derivative assets* [1]				-	-
30	*NSFR derivative liabilities before deduction of variation margin posted* [1]				23	23
31	*All other assets not included in the above categories*	523	32	20	490	1,065
32	Off-balance sheet items[1]				3,214	161
33	**Total RSF**					**15,185**
34	**Net Stable Funding Ratio (%)**					**136.1%**

[1] Disclosed in total and not segregated by maturity bucket in line with disclosure template prescribed by APS 330.
[2] The description of row 21 has been modified to align with APS 210.
[3] Comprises performing, unencumbered standard residential property loans to individuals with a residual maturity of one year or more and a LVR of 80% or below, as defined under APS 112.

Glossary

Additional Tier 1 capital (AT1)	A hybrid capital: bonds that absorb losses in stress through discretionary coupon payments that can be cancelled, and by converting into equity (or being written off) in a crisis.
ADI	Authorised Deposit-taking Institution
Australian Prudential Regulation Authority (APRA)	The Australian Prudential Regulation Authority is an independent statutory authority that supervises institutions across banking, insurance and superannuation, and is accountable to the Australian parliament.
Counter-cyclical capital buffer (CCyB)	Countercyclical capital buffer is an additional amount of capital that APRA can require ADIs to hold at certain points in the economic and financial cycle.
Counterparty credit risk	Counterparty credit risk is the risk that the counterparty to a transaction could default before the final settlement of the transaction's cash flows. An economic loss would occur if the transactions or portfolio of transactions with the counterparty has a positive economic value at the time of default.
Common Equity Tier 1 capital (CET1)	Common Equity Tier 1 Capital comprises the highest quality components of capital that provide a permanent and unrestricted commitment of funds, are freely available to absorb losses, do not impose any unavoidable servicing charge against earnings, and rank behind the claims of depositors and other creditors in the event of winding-up of the issuer.
Credit exposure	The amount used for the capital requirements calculation (for both on- and off-balance sheet amounts), therefore net of specific provisions (including partial write-offs) and after CRM techniques and CCF have been applied but before the application of the relevant risk weights.
Credit risk	Credit risk is the potential loss arising from a bank borrower or counterparty failing to meet its obligations in accordance with the agreed terms.
Encumbered assets	Encumbered assets are assets that the bank is restricted or prevented from liquidating, selling, transferring or assigning due to legal, regulatory, contractual or other limitations.
Expected Credit Loss (ECL)	A forward-looking impairment model as per AASB9.
Exposure at Default (EAD)	The gross exposure under a facility (i.e. the amount that is legally owed to an ADI) upon the default of a borrower.
High Quality Liquid Assets (HQLA)	Assets are considered to be HQLA if they can be easily and immediately converted into cash at little or no loss of value in markets during a time of stress.

Interest Rate Risk in the Banking Book (IRRBB)	IRRBB refers to the current or prospective risk to the bank's capital and earnings arising from adverse movements in interest rates that affect the bank's banking book positions.
Liquidity Coverage Ratio (LCR)	The LCR ensures that an ADI maintains an adequate level of unencumbered HQLA that can be converted into cash to meet its liquidity needs for a 30 calendar day time period under a severe liquidity stress scenario.
Market risk	Market risk is the risk of loss owing to changes in market prices or interest rates. It arises from positions in interest rate, equities, foreign exchange and commodities.
Net Cash Outflows (NCO)	Represents the total expected cash outflows minus total expected cash inflows in the specified stress scenario for the subsequent 30 calendar days.
Net Stable Funding Ratio (NSFR)	The NSFR reduces the funding risk of an ADI over a one-year time horizon by requiring an ADI to fund its activities with sufficiently stable sources of funding in order to mitigate the risk of future funding stress.
Non-Operating Holding Company (NOHC)	A company, incorporated in Australia, that does not carry on a business other than the business of ownership or control of other bodies corporate.
Non-performing exposures	An exposure that is in default, as defined in APS 220.
Operational risk	Operational risk is the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events. This definition includes legal risk but excludes strategic and reputational risk.
Probability of Default (PD)	Reflects a borrower's ability to generate sufficient cash flows in the future to meet the terms of all of its credit obligations.
Qualifying Central Counterparties (QCCP)	An entity that is licensed to operate as a CCP (including a license granted by way of confirming an exemption) and is permitted by the appropriate regulator/overseer to operate as such with respect to the products offered.
Repo-eligible securities	Debt securities that the RBA will accept as collateral in its domestic market operations.
Risk Weighted Assets (RWA)	The credit exposures of an ADI multiplied by a percentage factor, as calculated in accordance with APS 112.
Securitisation exposure	On-balance sheet and off-balance sheet risk positions held by an ADI arising from securitisation activities.
Unencumbered assets	Unencumbered assets are assets which do not meet the definition of encumbered assets.
Write-Offs	A direct reduction of the carrying amount when the ADI has no reasonable expectations of recovery.