AMP Bank

AMP Bank Limited
Pillar 3 Disclosures

Photo: Adam Mørk

31 March 2026

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

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Introduction

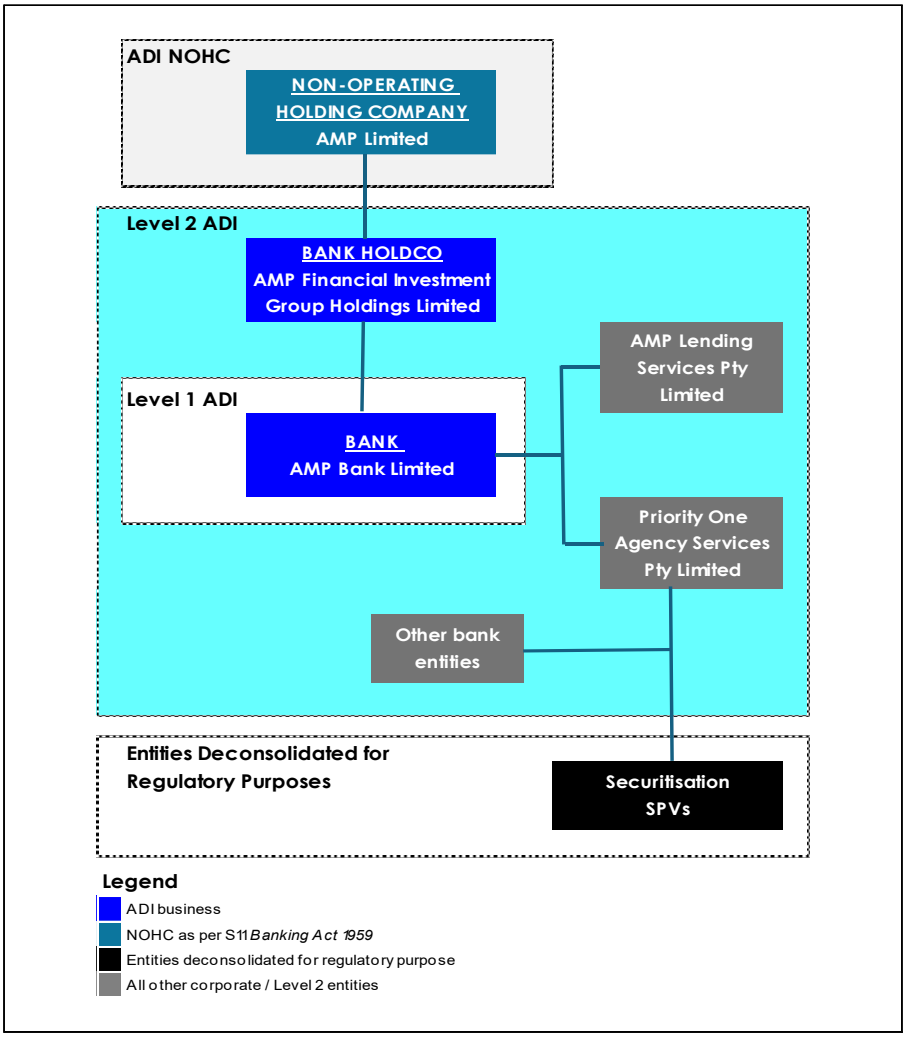
AMP Bank Limited (AMP Bank) is an Authorised Deposit-taking Institution (ADI) regulated by the Australian Prudential Regulation Authority (APRA) under the authority of the Banking Act 1959. This report has been prepared by AMP Bank in accordance with ADI Prudential Standard (APS) 330 Public Disclosure, which became effective on 1 January 2025.

Under the revised standard, Australian ADIs, including AMP Bank, are required to comply with the Disclosure Requirements Standard issued by the Basel Committee on Banking Supervision (BCBS), subject to modifications specified by APRA. The standard includes new disclosures in the prescribed format, with certain 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/regulatory-information/regulatory-disclosures

Scope of Regulatory Consolidation

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



Disclosure policy

AMP Bank has implemented a Public Disclosure policy, approved by the AMP Limited Board in November 2025, to meet its regulatory obligations under APS 330. The policy outlines the approval framework and procedures for assessing the relevance and accuracy of prudential disclosures, including review and validation frequencies. It also aims to ensure the disclosures reflect 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: https://www.amp.com.au/about-amp/regulatory-information/regulatory-disclosures

From 1 January 2027, APRA will begin phasing out the use of Additional Tier 1 (AT1) capital instruments. At the end of 2025, APRA finalised amendments to the prudential standards to implement the removal of AT1 from its bank prudential and reporting frameworks for ADIs. These amendments 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. AMP Bank redeemed its AT1 capital instrument on its first optional redemption date in December 2025.

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.

Adrian Ryan
Acting Chief Financial Officer
28 May 2026

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 quarter ended 31 March 2026 increased by $7m to $903m, compared with the previous quarter. The increase was primarily driven by lower regulatory deductions during the period.

Total RWA for the quarter ended 31 March 2026 increased by $137m to $8,698m, compared with the previous quarter. The increase was primarily driven by a $116m rise in credit risk RWA, reflecting movements in the loan portfolio, and a $50m increase in counterparty credit risk RWA. These increases were partially offset by a $32m reduction in operational risk RWA.

The LCR requires banks to maintain an adequate level of high-quality liquid assets (HQLA) that can be readily converted into cash to meet total net cash outflows (NCOs) over a 30-day stress period. AMP Bank's average LCR for the quarter ended 31 March 2026 was 136.6%, 0.4 percentage points higher than the previous quarter average.

The NSFR requires banks to maintain available stable funding (ASF) at least equal to required stable funding (RSF) for their assets and activities over a one-year time horizon. The NSFR at 31 March 2026 was 137.5%, 0.2 percentage points higher than the previous quarter, mainly due to securitisation warehouse trust funding during the quarter.

KM1 – Key metrics (cont.)

		31 Mar 26 $m	31 Dec 25 $m	30 Sep 25 $m	30 Jun 25 $m	31 Mar 25 $m
	Available capital (amounts)					
1	Common Equity Tier 1 (CET1)	903	896	940	895	920
2	Tier 1	903	896	1,165	1,120	1,145
3	Total capital	1,251	1,245	1,390	1,344	1,372
	Risk-weighted assets (amounts)					
4	Total risk-weighted assets (RWA)	8,698	8,561	9,053	8,847	8,952
	Risk-based capital ratios as a percentage of RWA					
5	CET1 ratio (%)	10.4%	10.5%	10.4%	10.1%	10.3%
6	Tier 1 ratio (%)	10.4%	10.5%	12.9%	12.7%	12.8%
7	Total capital ratio (%)	14.4%	14.5%	15.4%	15.2%	15.3%
	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 (%)	5.9%	6.0%	5.9%	5.6%	5.8%
	Liquidity Coverage Ratio					
15	Total high-quality liquid assets (HQLA)	4,309	4,545	4,298	4,344	4,390
16	Total net cash outflow	3,154	3,336	3,124	3,143	2,994
17	LCR ratio (%)	136.6%	136.2%	137.6%	138.2%	146.8%
	Net Stable Funding Ratio					
18	Total available stable funding	19,911	19,613	20,194	19,605	20,660
19	Total required stable funding	14,484	14,280	15,123	14,652	15,185
20	NSFR ratio (%)	137.5%	137.3%	133.5%	133.8%	136.1%

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

		RWA		Minimum capital requirements
		31 Mar 26 $m	31 Dec 25 $m	31 Mar 26 $m
1	Credit risk (excluding counterparty credit risk)	8,130	8,014	650
2	Of which: standardised approach (SA)	8,130	8,014	650
6	Counterparty credit risk (CCR)	8	5	1
9	Of which: other CCR	8	5	1
10	Credit valuation adjustment (CVA)	122	72	10
16	Securitisation exposures in banking book	21	23	2
18	Of which: securitisation external ratings-based approach (SEC-ERBA), including internal assessment approach (IAA)	9	11	1
19	Of which: securitisation standardised approach (SEC-SA)	12	12	1
20	Market risk	5	3	-
21	Of which: standardised approach (SA)	5	3	-
24	Operational risk	412	444	33
29	**Total**	**8,698**	**8,561**	**696**

Liquidity

LIQ1 - Liquidity coverage ratio (LCR)

The LCR requires an ADI to hold sufficient unencumbered HQLA to meet its 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 has set internal management and Board-approved minimum LCR limits above the regulatory minimum 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; accordingly, fluctuations in the reported LCR are expected and are not necessarily indicative of a change in 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 across a range of funding market conditions. Funding sources include 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

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

- Retail and SME deposits: regulatory outflows relating to deposits from retail and SME customers that are at-call or potentially callable within 30 days.
- Unsecured wholesale funding: remaining deposits not received from retail or SME customers, along with unsecured debt balances contractually maturing within 30 days.
- Secured wholesale funding and lending: inflows and outflows from secured lending and borrowing activities contractually maturing within 30 days, such as repurchase agreements.
- Derivative exposures and other collateral requirements: 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 arising from market movements.
- Inflows from fully performing exposures: includes inflows from fully performing exposures in AMP Bank's LCR; a large component relates to excess liquidity placed overnight, or on a very short-term basis, with third parties.
- Other contractual funding obligations and other cash inflows: includes gross flows not profiled elsewhere in the LCR. Volumes in these categories are large relative to AMP Bank's total cash outflows and inflows.

LCR Quarterly Average Results

AMP Bank's average LCR for the quarter ended 31 March 2026 (based on 62 daily observations) was 136.6%, which is 0.4 percentage points higher than the previous quarter average. The lowest spot LCR during the period was 131.1% and the highest spot LCR was 149.1%.

LIQ1 – Liquidity coverage ratio (LCR) (cont.)

The change in the average LCR was primarily driven by a $236m reduction in semi-government securities, reflecting asset maturities and lower market values, partially offset by a $183m decrease in NCOs.

The reduction in NCOs was mainly due to a $215m decrease in unsecured wholesale funding from maturities, a $56m net decrease in deposit outflows, and a $37m reduction in housing lending commitments. This was partly offset by a $40m increase in derivative exposures and associated collateral requirements entering the 30-day window and an $85m decrease in other cash inflows maturing within the period.

		Total unweighted value (average) 31 Mar 26 $m	Total weighted value (average) 31 Mar 26 $m	Total unweighted value (average) 31 Dec 25 $m	Total weighted value (average) 31 Dec 25 $m
High-quality liquid assets					
1	Total high-quality liquid assets (HQLA)		4,309		4,545
Cash outflows					
2	Retail deposits and deposits from small business customers, of which:	14,774	2,174	14,815	2,198
3	Stable deposits	3,066	153	3,007	150
4	Less stable deposits	11,708	2,021	11,808	2,048
5	Unsecured wholesale funding	1,173	692	1,531	939
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	-	-	-	-
7	Non-operational deposits (all counterparties)	1,130	649	1,273	681
8	Unsecured debt	43	43	258	258
9	Secured wholesale funding		-		-
10	Additional requirements	2,855	487	3,396	502
11	Outflows related to derivative exposures and other collateral requirements	193	193	184	184
12	Outflows related to loss of funding on debt products	121	121	108	108
13	Credit and liquidity facilities	2,541	173	3,104	210
14	Other contractual funding obligations	76	-	105	-
15	Other contingent funding obligations	1,185	119	1,006	101
16	**TOTAL CASH OUTFLOWS**		**3,472**		**3,740**
Cash inflows					
17	Secured lending (eg reverse repos)	-	-	-	-
18	Inflows from fully performing exposures	152	76	211	106
19	Other cash inflows	242	242	298	298
20	**TOTAL CASH INFLOWS**	**394**	**318**	**509**	**404**
			Total adjusted value		**Total adjusted value**
21	**Total HQLA**		**4,309**		**4,545**
22	**Total net cash outflows**		**3,154**		**3,336**
23	**Liquidity Coverage Ratio (%)**		**136.6%**		**136.2%**
	Number of data points used in the calculation of averages		62		60

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.
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.
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.
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 day 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.
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.
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.