BASEL III
PILLAR 3

Capital Adequacy and Risk

Disclosures as at 31 December 2020

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Table 1: Common Disclosure Template (APS 330: Attachment A)

This table provides the post 1 January 2018 Basel III common disclosure requirements for APS 330 (Attachment A). Regulatory adjustments under Basel III are disclosed in full as implemented by APRA. The information contained within the table below should be read in conjunction with the Regulatory Balance Sheet.

	Common Equity Tier 1 capital: instruments and reserves	As at 31 December 2020 $M	Regulatory Capital Reconciliation Reference
1	Directly issued qualifying ordinary shares (and equivalent for mutually-owned entities) capital	**374**	(a)
2	Retained earnings	**798**	(b)
3	Accumulated other comprehensive income (and other reserves)	**29**	(c)
4	Directly issued capital subject to phase out from CET1 (only applicable to mutually-owned companies)	-	
5	Ordinary share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	-	
6	**Common Equity Tier 1 capital before regulatory adjustments**	**1,201**	
	Common Equity Tier 1 capital : regulatory adjustments		
7	Prudential valuation adjustments	-	
8	Goodwill (net of related tax liability)	-	
9	Other intangibles other than mortgage servicing rights (net of related tax liability)	-	
10	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	-	
11	Cash-flow hedge reserve	**(63)**	(k)
12	Shortfall of provisions to expected losses	**16**	(j)
13	Securitisation gain on sale (as set out in paragraph 562 of Basel II framework)	-	
14	Gains and losses due to changes in own credit risk on fair valued liabilities	-	
15	Defined benefit superannuation fund net assets	-	
16	Investments in own shares (if not already netted off paid-in capital on reported balance sheet)	-	
17	Reciprocal cross-holdings in common equity	-	
18	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the ADI does not own more than 10% of the issued share capital (amount above 10% threshold)	-	
19	Significant investments in the ordinary shares of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions (amount above 10% threshold)	-	
20	Mortgage service rights (amount above 10% threshold)	-	
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	-	
22	Amount exceeding the 15% threshold	-	
23	of which: significant investments in the ordinary shares of financial entities	-	
24	of which: mortgage servicing rights	-	
25	of which: deferred tax assets arising from temporary differences	-	
26	National specific regulatory adjustments (sum of rows 26a, 26b, 26c, 26d, 26e, 26f, 26g, 26h, 26i and 26j)	**257**	
26a	of which: treasury shares	-	
26b	of which: offset to dividends declared under a dividend reinvestment plan (DRP), to the extent that the dividends are used to purchase new ordinary shares issued by the ADI	-	
26c	of which: deferred fee income	-	
26d	of which: equity investments in financial institutions not reported in rows 18, 19 and 23	-	
26e	of which: deferred tax assets not reported in rows 10, 21 and 25	**17**	(d)
26f	of which: capitalised expenses	**92**	(e) + (f)
26g	of which: investments in commercial (non-financial) entities that are deducted under APRA prudential requirements	-	
26h	of which: covered bonds in excess of asset cover in pools	-	
26i	of which: undercapitalisation of a non-consolidated subsidiary	-	
26j	of which: other national specific regulatory adjustments not reported in rows 26a to 26i	**148**	
27	Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions	-	
28	**Total regulatory adjustments to Common Equity Tier 1**	**210**	
29	**Common Equity Tier 1 Capital (CET1)**	**991**	

Table 1: Common Disclosure Template (APS 330: Attachment A) (continued)

		As at 31 December 2020	Regulatory Capital Reconciliation Reference
Common Equity Tier 1 capital : regulatory adjustments			
30	Directly issued qualifying Additional Tier 1 instruments	**225**	(g)
31	of which: classified as equity under applicable accounting standards	**225**	
32	of which: classified as liabilities under applicable accounting standards	-	
33	Directly issued capital instruments subject to phase out from Additional Tier 1	-	
34	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)	-	
35	of which: instruments issued by subsidiaries subject to phase out	-	
36	**Additional Tier 1 Capital before regulatory adjustments**	**225**	
Additional Tier 1 Capital: instruments			
37	Investments in own Additional Tier 1 instruments	-	
38	Reciprocal cross-holdings in Additional Tier 1 instruments	-	
39	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the ADI does not own more than 10% of the issued share capital (amount above 10% threshold)	-	
40	Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	-	
41	National specific regulatory adjustments (sum of rows 41a, 41b and 41c)	-	
41a	of which: holdings of capital instruments in group members by other group members on behalf of third parties	-	
41b	of which: investments in the capital of financial institutions that are outside the scope of regulatory consolidations not reported in rows 39 and 40	-	
41c	of which: other national specific regulatory adjustments not reported in rows 41a and 41b	-	
42	Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions	-	
43	**Total regulatory adjustments to Common Equity Tier 1**	-	
44	**Additional Tier 1 capital (AT1)**	**225**	
45	**Tier 1 Capital (T1=CET1+AT1)**	**1,216**	
Tier 2 Capital: instruments and provisions			
46	Directly issued qualifying Tier 2 instruments	**250**	(h)
47	Directly issued capital instruments subject to phase out from Tier 2	-	
48	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 T2)	-	
49	of which: instruments issued by subsidiaries subject to phase out	-	
50	Provisions	**61**	(i)
51	**Tier 2 Capital before regulatory adjustments**	**311**	
Tier 2 Capital: regulatory adjustments			
52	Investments in own Tier 2 instruments	-	
53	Reciprocal cross-holdings in Tier 2 instruments	-	
54	Investments in the Tier 2 capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the ADI does not own more than 10% of the issued share capital (amount above 10% threshold)	-	
55	Significant investments in the Tier 2 capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions	-	
56	National specific regulatory adjustments (sum of rows 56a, 56b and 56c)	-	
56a	of which: holdings of capital instruments in group members by other group members on behalf of third parties	-	
56b	of which: investments in the capital of financial institutions that are outside the scope of regulatory consolidation not reported in rows 54 and 55	-	
56c	of which: other national specific regulatory adjustments not reported in rows 56a and 56b	-	
57	**Total regulatory adjustments to Tier 2 capital**	-	
58	**Tier 2 capital (T2)**	**311**	
59	**Total capital (TC=T1+T2)**	**1,527**	
60	**Total risk-weighted assets based on APRA standards**	**8,380**	

Table 1: Common Disclosure Template (APS 330: Attachment A) (continued)

		As at 31 December 2020	Regulatory Capital Reconciliation Reference	
Capital ratios and buffers				
61	Common Equity Tier 1 (as a percentage of risk-weighted assets)	**11.83%**		
62	Tier 1 (as a percentage of risk-weighted assets)	**14.51%**		
63	Total capital (as a percentage of risk-weighted assets)	**18.22%**		
64	Buffer requirement (minimum CET1 requirement of 4.5% plus capital conservation buffer of 2.5% plus any countercyclical buffer requirements expressed as a percentage of risk-weighted assets)	**7.00%**		
65	of which: capital conservation buffer requirement	**2.50%**		
66	of which: ADI-specific countercyclical buffer requirements	-		
67	of which: G-SIB buffer requirement (not applicable)	-		
68	Common Equity Tier 1 available to meet buffers (as a percentage of risk-weighted assets)	**7.33%**	*	
National minima (if different from Basel III)				
69	National Common Equity Tier 1 minimum ratio (if different from Basel III minimum)	**n/a**		
70	National Tier 1 minimum ratio (if different from Basel III minimum)	**n/a**		
71	National total capital minimum ratio (if different from Basel III minimum) Amount below thresholds for deductions (not risk-weighted)	**n/a**		
Amount below thresholds for deductions (not risk-weighted)				
72	Non-significant investments in the capital of other financial entities	-		
73	Significant investments in the ordinary shares of financial entities	-		
74	Mortgage servicing rights (net of related tax liability)	-		
75	Deferred tax assets arising from temporary differences (net of related tax liability)	-		
Applicable caps on the inclusion of provisions in Tier 2				
76	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to standardised approach (prior to application of cap)	**61**		(i)
77	Cap on inclusion of provisions in Tier 2 under standardised approach	**90**		
78	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	-		
79	Cap for inclusion of provisions in Tier 2 under internal ratings-based approach	-		
Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2018 and 1 Jan 2022)				
80	Current cap on CET1 instruments subject to phase out arrangements	-		
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	-		
82	Current cap on AT1 instruments subject to phase out arrangements	-		
83	Amount excluded from AT1 instruments due to cap (excess over cap after redemptions and maturities)	-		
84	Current cap on T2 instruments subject to phase out arrangements	-		
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	-		

Notes

* Change in interpretation to report CET1 less CET1 minimum requirements

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Regulatory Balance Sheet

The following table discloses AMP Banks Limited's Balance Sheet as published in its audited financial statements and the Regulatory Balance Sheet as at 31 December 2020. The component of the capital reported in *Table 1: Common disclosures template* can be reconciled to the balance sheets below using the reference letters included where possible.

	Bank Balance Sheet Per Published Financial Statements Dec-20 $M	Adjustments Dec-20 $M	Bank Regulatory Balance Sheet Dec-20 $M	Reference
Assets				
Cash and cash equivalents	165	-	165	
Due from banks	170	(134)	36	
Derivative financial assets	20	188	208	
Debt securities	2,768	-	2,768	
Loans and advances	20,526	(3,928)	16,598	
of which: GRCL included in Tier 2 capital			61	(i)
Other Assets	100	565	665	
of which: loan origination fees and commissions paid to mortgage originators and brokers in CET1 regulatory adjustments			79	(e)
of which: Other Common Equity Tier 1 Specific Adjustments relating to securitisation			13	(f)
Deferred tax assets	20	(3)	17	
of which: arising from temporary differences included in CET1 regulatory adjustments			17	(d)
Total assets	**23,769**	**(3,312)**	20,457	
Liabilities				
Due to banks	734	-	734	
Derivative financial liabilities	124	11	135	
Deposits and other borrowings	16,201	-	16,201	
Intercompany tax payable to head entity	31	-	31	
Debt securities on issue	1,301	(14)	1,287	
Employee provisions	7	-	7	
Due to controlled entities	3,783	(3,775)	8	
Subordinated debt	250	-	250	(h)
Other liabilities	22	356	378	
Total liabilities	**22,453**	**(3,422)**	19,031	
Net assets	**1,316**	**110**	1,426	
Equity				
Contributed equity	599	-	599	
of which: amount included in eligible CET1	374	-	374	(a)
of which: amount included in Additional Tier 1 Capital	225	-	225	(g)
Reserves	29	-	29	(c)
of which: equity component of GRCL in Tier 2 capital	-	-	-	
of which: cashflow hedge reserve	-	-	(63)	(k)
Retained earnings	688	110	798	(b)
of which: retained earnings and current year profit	-	-	-	
of which: adjustment for shortfall in provision for credit losses	-	-	16	(j)
Total equity	**1,316**	**110**	1,426	

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Table 3 Capital Adequacy

	31 December 2020 $M
Risk Weighted Assets (RWA)	
Subject to Standardised Approach	
Residential Mortgages	**6,253.9**
Other Retail Loans	**222.5**
Bank	**316.2**
Corporate	**322.9**
Other	**2.6**
Securitisation	**44.7**
Total Risk Weighted Assets for Credit Risk Exposures	**7,162.8**
Market Risk RWA	**2.2**
Operational Risk RWA	**1,215.0**
Total Risk Weighted Assets	**8,380.0**

Capital Ratios (%)	**%**
Common Equity Tier 1 Ratio	**11.8%**
Tier 1 Capital Ratio	**14.5%**
Total Capital Ratio	**18.2%**

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Table 4 Credit Risk

Table 4 (A)	**31 December 2020**	
	As At	**Average**
Credit Exposure by Types	**$M**	**$M**
Cash and balances with Central Banks	**165.1**	**174.5**
Loans and advances to banks	**36.1**	**138.4**
Equity securities	**0.2**	**0.2**
Debt securities	**2,572.8**	**2,830.1**
Loans and advances to customers	**16,597.4**	**16,468.2**
Other assets	**224.1**	**232.5**
Total Gross Credit Risk	**19,595.7**	**19,843.9**
Non-market related off-balance sheet credit exposures	**469.6**	**410.7**
Market related off-balance sheet credit exposures	**34.2**	**27.2**
Total Exposures	**20,099.5**	**20,281.8**
Credit Exposure by Portfolios		
Residential mortgages	**16,646.4**	**16,441.2**
Other retail claims	**184.0**	**194.3**
Bank	**1,295.9**	**1,418.2**
Government	**1,648.7**	**1,891.9**
Corporate	**322.9**	**334.3**
Other assets	**1.6**	**1.9**
Total Exposures	**20,099.5**	**20,281.8**

Table 4 (B)	**31 December 2020**
	As At
By Portfolios	**$M**
Amount of Impaired Facilities	
Residential Mortgages	**118.1**
Corporate/ Specialised Lending	**280.3**
Past Due Facilities	
Residential Mortgages	**56.2**
Corporate/ Specialised Lending	**3.0**
Specific Provisions	**105.9**
Charges for specific provisions during the period	**(2.0)**
Write-offs during the period	**4.0**
Table 4 (C)	
General Reserve for Credit Losses	**60.8**

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Table 5 Securitisation

	31 December 2020	
Table 5 (A) - Total securitisation activity	**Total amount of exposure securitised**	**Recognised gain or loss on sale**
	$M	**$M**
Loans sold into securitisation SPVs	-	-
RMBS investments	**15.8**	-
Total securitisation activity for the reporting period	**15.8**	-

Table 5 (B) - Total securitisation exposures retained or purchased	
Securitisation Facility Type	
On-balance sheet securitisation exposures	
RMBS investments	**199.7**
Other	**160.9**
Total securitisation exposures	**360.6**
Off-balance sheet securitisation exposures	
Funding facilities	**20.2**
Liquidity facilities	-
Total securitisation exposures	**20.2**

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Liquidity Coverage Ratio Disclosure

In accordance with APS 210 Liquidity, AMP Bank has been required to maintain a minimum Liquidity Coverage Ratio (LCR) of 100%. The LCR requires banks to hold sufficient High Quality Liquid Assets (HQLA) to meet expected net cash outflows under an APRA-prescribed 30 calendar day stress scenario.

AMP Bank manages its daily LCR requirement to board and management level buffers consistent with the Bank's risk appetite. The LCR changes on a daily basis in the ordinary course of business due to changes in the Bank's expected net cash outflows and its composition of liquid assets.

Cash inflows and outflows are calculated in accordance with APS 210. APRA-prescribed run-off factors are applied to AMP Bank's liabilities based on the nature, stability and source of the funding. AMP Bank maintains a diversified deposit and funding mix without undue concentration.

AMP Bank holds a diversified portfolio of liquid assets consisting of HQLA, cash and repo-eligible securities with the Reserve Bank of Australia (RBA). HQLA includes Commonwealth Government Securities, Australian Semi-Government Securities and deposits with the RBA.

AMP Bank has been compliant with the LCR prudential requirements at all times. The average LCR for the quarter was 147% (30 September 2020: 157%).

Table 20 Liquidity Coverage Ratio

		31 December 2020		30 September 2020	
		Total unweighted value (average)	Total weighted value (average)	Total unweighted value (average)	Total weighted value (average)
	Liquid assets, of which:	**$M**	**$M**	**$M**	**$M**
1	High-quality liquid assets (HQLA)		**1,914**		2,279
2	Alternate liquid assets (ALA)		**1,817**		1,908
3	Reserve Bank of New Zealand (RNBZ) securities		**-**		-
	Cash outflows				
4	Retail deposits and deposits from small business customers, of which;	**11,341**	**1,672**	11,790	1,787
5	stable deposits	**1,964**	**98**	1,854	93
6	less stable deposits	**9,377**	**1,574**	9,936	1,694
7	Unsecured wholesale funding	**1,381**	**716**	1,532	879
8	operational deposits (all counterparties) and deposits in networks for cooperative banks	**-**	**-**	-	-
9	non-operational deposits (all counterparties)	**1,319**	**654**	1,359	706
10	unsecured debt	**62**	**62**	173	173
11	Secured wholesale funding		**-**		32
12	Additional requirements, of which:	**2,689**	**331**	2,516	216
13	outflows related to derivatives exposures and other collateral requirements	**165**	**165**	58	58
14	outflows related to loss of funding on debt products	**16**	**16**	1	1
15	credit and liquidity facilities	**2,508**	**150**	2,457	157
16	Other contractual funding obligations	**-**	**-**	-	-
17	Other contingent funding obligations	**1,669**	**184**	1,839	136
18	**Total cash outflows**		**2,903**		3,050
	Cash inflows				
19	Secured lending	**-**	**-**	-	-
20	Inflows from fully performing exposures	**150**	**84**	152	89
21	Other cash inflows	**288**	**288**	300	300
22	**Total cash inflows**	**438**	**372**	452	389

		Total Adjusted Value	Total Adjusted Value
		$M	**$M**
23	**Total liquid assets**	**3,731**	4,187
24	**Total net cash outflows**	**2,531**	2,661
25	**Liquidity coverage ratio**	**147**	157
	Number of data points used (Business Days)	**63**	65

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Net Stable Funding Ratio Disclosure

Table 21 : NSFR disclosure template

		31 December 2020				
		Unweighted value by residual maturity				
		No Maturity $M	< 6 months $M	6 months to < 1 year $M	>= 1 year $M	Weighted Value $M
Available Stable Funding (ASF) Item						
1	**Capital**	-	-	-	1,737	1,737
2	Regulatory capital	-	-	-	1,487	1,487
3	Other capital instruments	-	-	-	250	250
4	**Retail deposits and deposits from small business customers**	-	12,391	-	-	11,259
5	Stable deposits	-	2,129	-	-	2,023
6	Less stable deposits	-	10,262	-	-	9,236
7	**Wholesale funding**	-	4,394	446	1,322	3,012
8	Operational deposits	-	-	-	-	-
9	Other wholesale funding	-	4,394	446	1,322	3,012
10	**Liabilities with matching interdependent assets**					
11	**Other liabilities**	-	467	-	-	-
12	NSFR derivative liabilities	-	95	-	-	-
13	All other liabilities and equity not included in the above categories	-	372	-	-	-
14	**Total ASF**	-	**17,252**	**446**	**3,059**	**16,008**
Required Stable Funding (RSF) Item						
15 (a)	**Total NSFR (HQLA)**	-	265	-	1,373	74
15 (b)	**ALA**	-	401	52	2,128	258
15 (c)	**RBNZ securities**	-	-	-	-	-
16	**Deposits held at other financial institutions for operational purposes**	-	-	-	-	-
17	**Performing loans and securities**	-	12	14	330	356
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	-	-	-	-	-
20	Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and public sector entities (PSEs), of which:	-	-	-	-	-
21	With a risk weight of less than or equal to 35% under APS 112	-	67	46	1,267	1,137
22	Performing residential mortgages, of which:	-	-	-	-	-
23	With a risk weight equal to 35% under APS 112	-	363	376	12,935	8,895
24	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	-	12	14	330	356
25	**Assets with matching interdependent liabilities**	-	-	-	-	-
26	**Other assets:**	-	578	-	303	843
27	Physical traded commodities, including gold	-	-	-	-	-
28	Assets posted as initial margin for derivative contracts and contributions to default funds of central counterparties (CCPs)	-	-	-	-	-
29	NSFR derivative assets	-	-	-	-	-
30	NSFR derivative liabilities before deduction of variation	-	-	-	86	48
31	All other assets not included in the above categories	-	578	-	217	795
32	**Off-balance sheet items**	-	2,602	-	-	130
33	**Total RSF**	-	**4,288**	**488**	**18,336**	**11,693**
34	**Net Stable Funding Ratio (%)**					**136.90%**

Net Stable Funding Ratio (Continued)

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Net Stable Funding Ratio Disclosure

Table 21 : NSFR disclosure template

		30 September 2020				
		Unweighted value by residual maturity				
		No Maturity $M	< 6 months $M	6 months to < 1 year $M	>= 1 year $M	Weighted Value $M
Available Stable Funding (ASF) Item						
1	**Capital**	-	-	-	1,610	1,610
2	Regulatory capital	-	-	-	1,360	1,360
3	Other capital instruments	-	-	-	250	250
4	**Retail deposits and deposits from small business customers**	-	13,621	-	-	12,363
5	Stable deposits	-	2,079	-	-	1,975
6	Less stable deposits	-	11,542	-	-	10,388
7	**Wholesale funding**	-	4,421	901	1,353	2,807
8	Operational deposits	-	-	-	-	-
9	Other wholesale funding	-	4,421	901	1,353	2,807
10	**Liabilities with matching interdependent assets**				-	-
11	**Other liabilities**	-	538	-	-	-
12	NSFR derivative liabilities	-	92	-	-	-
13	All other liabilities and equity not included in the above categories	-	446	-	-	-
14	**Total ASF**	-	**18,580**	**901**	**2,963**	**16,780**
Required Stable Funding (RSF) Item						
15 (a)	**Total NSFR (HQLA)**	-	1,194	-	1,224	95
15 (b)	**ALA**	-	881	86	1,198	216
15 (c)	**RBNZ securities**	-	-	-	-	-
16	**Deposits held at other financial institutions for operational purposes**	-	19	-	-	10
17	**Performing loans and securities**	-	302	-	351	415
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	-	280	-	2	44
20	Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and public sector entities (PSEs), of which:	-	-	-	-	-
21	With a risk weight of less than or equal to 35% under APS 112	-	13	13	2,349	2,010
22	Performing residential mortgages, of which:	-	-	-	-	-
23	With a risk weight equal to 35% under APS 112	-	147	151	12,386	8,312
24	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	-	22	-	349	371
25	**Assets with matching interdependent liabilities**	-	-	-	-	-
26	**Other assets:**	-	602	72	886	1,461
27	Physical traded commodities, including gold	-	-	-	413	351
28	Assets posted as initial margin for derivative contracts and contributions to default funds of central counterparties (CCPs)	-	-	-	-	-
29	NSFR derivative assets	-	-	-	-	-
30	NSFR derivative liabilities before deduction of variation	-	-	-	68	31
31	All other assets not included in the above categories	-	602	72	406	1,079
32	**Off-balance sheet items**	-	2,462	-	-	123
33	**Total RSF**	-	**5,620**	**322**	**18,394**	**12,642**
34	**Net Stable Funding Ratio (%)**					**132.72%**