Deutsche Bank AG Johannesburg
Risk & Capital Management

Managing risk for our clients

With deep dedication.

Deutsche Bank AG Johannesburg Pillar 3 disclosure

For the half year ended 30 June 2026

Contents

1. Overview

The following information is compiled in terms of the requirements of the Banks Act 1990 (as amended) and Regulation 43(1)(e)(iv) and 43(2) of the Banking Regulations, whereby banks (including foreign branches) are obliged to report certain qualitative and quantitative information with regards to their risk profile and capital adequacy on a regular basis to the public, which incorporates the revised Basel III Pillar 3 requirements on market discipline.

Reporting framework

The information disclosed in this report is based on the definitions, calculation methodologies and measurements as defined by the Amended Regulations. All tables, diagrams, quantitative information and commentary in this risk and capital management report are unaudited unless otherwise noted.

References to fixed format templates as required under the revised Pillar 3 disclosure requirements are made throughout this document and highlighted in the relevant sections.

Period of reporting

This report is in respect of the half year ended 30 June 2026, including comparative information {where applicable) for the half year ended 30 June 2025.

2. Financial performance

In terms of the requirements of the Banks Act and Regulations relating to Banks, the financial results presented below have been prepared in accordance with Financial Reporting Standards issued from time to time, with additional disclosure when required.

Whilst branches of foreign banks are not required to publish financial statements the information provided below is required in terms of their Pillar 3 disclosures.

Financial position/balance sheet[1]

The balance sheet reflects what the branch owns, owes and the equity that is attributable to shareholders as at 30 June 2025.

Assets	June 2026 R'000	June 2025 R'000
Cash and balances with central bank	503,550	397,574
Short term negotiable securities	8,312,217	8,477,585
Loans and advances to customers	9,469,279	12,922,033
Investment and trading securities	2,720,677	951,735
Derivative financial instruments	3,016,299	3,420,225
Pledged assets	770,338	1,111,518
Property and equipment	3,008	10,526
Other assets	3,192,508	3,838,798
Total assets	**28,005,611**	**31,132,401**
Liabilities		
Deposits, current accounts and other creditors	18,711,333	20,415,261
Derivative financial instruments and other trading liabilities	4,854,452	5,594,119
Other liabilities	2,583,855	3,433,102
Total liabilities	**26,149,640**	**29,442,482**
Equity		
Total equity attributable to equity holders	1,805,512	1,688,150
Dotation capital	2,068,639	2,068,639
Retained earnings	(252,022)	(383,777)
Total equity	**1,805,512**	**1,688,150**
Total equity and liabilities	**27,955,152**	**31,130,632**

Source: 30 June 2026 BA 100 (unaudited)

2. Financial performance……continued

Results of operations/income statement[2]

The income statement reflects the revenue generated by the branch as well as the costs incurred in generating that revenue for the half year ended 30 June 2026.

	June 2026 R'000	June 2025 R'000
Net Interest Income	100,670	131,177
Non Interest Revenue	75,089	23,432
Operating Income	175,759	154,609
Operating Expenses	168,830	146,732
Loss before income tax	6,929	7,877
Income tax expense / (income)	-	-
Loss for the year	**6,929**	**7,877**

2 Source: 30 June 2026 BA 120 (unaudited)

3. Financial position

Capital adequacy

In terms of the requirements of the Banks Act and Regulations relating to Banks, the branch has complied with the minimum capital requirements for the period under review.

The branch's regulatory capital is split into two tiers:

- Tier 1 capital, which is comprised solely of Common Equity Tier 1 capital, which includes dotation capital, and appropriated retained earnings.
- Tier 2 capital, which includes a general allowance for credit impairment.

The minimum capital requirements are defined by three ratios:

- Common Equity Tier 1 capital as a percentage of risk weighted assets;
- Tier 1 capital as a percentage of risk weighted assets; and

Total qualifying capital as a percentage of risk weighted assets.

Summary of risk weighted assets and regulatory capital requirements

		RWA	RWA	Minimum capital requirements[1]
		June 2026 R'000	June 2025 R'000	June 2026 R'000
1	**Credit risk (excluding counterparty credit risk) (CCR)**	4,642,451	3,685,946	533,882
2	Of which standardised approach (SA)	4,642,451	3,685,946	533,882
3	Of which: internal ratings-based (IRB) approach	-	-	-
4	**Counterparty credit risk**	3,105,863	2,656,212	357,174
5	Of which standardised approach for counterparty credit risk (SA-CCR)	3,105,863	2,656,212	357,174
6	Of which internal model method (IMM)	-	-	-
	Of which Current Exposure Method (CEM)	-	-	-
7	**Equity positions in banking book under market-based approach**	-	-	-
8	**Equity investments in funds – look-through approach**	-	-	-
9	**Equity investments in funds – mandate-based approach**	-	-	-
10	**Equity investments in funds – fall-back approach**	-	-	-
11	**Settlement risk**	-	-	-
12	**Securitisation exposures in banking book**	-	-	-
13	Of which: securitisation internal ratings-based approach (SEC-IRBA)	-	-	-
14	Of which: securitisation external ratings-based approach (SEC-ERBA), including internal assessment approach (IAA)	-	-	-
15	Of which: securitisation standardised approach (SEC-SA)	-	-	-
16	**Market risk**	2,077,729	763,413	238,939
17	Of which standardised approach (SA)	2,077,729	763,413	238,939
18	Of which internal model approaches (IMA)	-	-	-
19	**Operational risk**	293,824	601,233	33,790
20	Of which Basic Indicator Approach	293,824	601,233	33,790
21	Of which Standardised Approach	-	-	-
22	Of which Advanced Measurement Approach	-	-	-
23	**Amounts below the thresholds for deduction (subject to 250% risk weight)**	-	-	-
24	**Floor adjustment**	-	-	-
25	**Other Assets Risk**	204,426	37,366	23,509
	Total (1+4+7+8+9+10+11+12+16+19+23+24+25)	**10,324,293**	**7,744,170**	**1,187,294**

(1) Minimum capital requirements - This value is 11.5%, consisting of a Pillar 1 requirement of 8.00%, Pillar 2A of 1%, Idiosyncratic risk of 1% and a Capital Conservation Buffer of 2.5%.

4. Capital structure

Capital composition

The branch is applying the Basel regulatory adjustments in full as implemented by the Prudential Authority (PA).

Total Qualifying Capital & Reserves	June 2026 R'000	June 2025 R'000
Tier 1		
Common Equity Tier 1 capital: instruments and reserves	**2,057,534**	**2,071,927**
Dotation Capital	2,068,639	2,068,639
Accumulated other comprehensive income (and other reserves) [1]	(11,105)	3,288
Retained earnings (appropriated)	0	0
Common Equity Tier 1 capital: regulatory adjustments	**(277,946)**	**(405,929)**
Deferred tax assets	-	-
Other Regulatory adjustments: Accumulated losses	(252,021)	(383,776)
Other Regulatory adjustments: Intangible assets	(17,521)	-
Other Regulatory adjustments: Prudent valuation adjustments [2]	(7,583)	(16,467)
Debit Value Adjustment: Cumulative gains and losses due to changes in own credit risk on fair valued liabilities	(821)	(5,686)
Tier 1 capital (T1)	**1,779,588**	**1,665,998**
Tier 2		
General allowance for credit impairments	5,993	10,929
Tier 2 capital (T2)	**5,993**	**10,929**
Total capital (TC = T1 + T2)	**1,785,581**	**1,676,927**
Total risk weighted assets	**10,324,293**	**7,744,170**
Capital ratios		
Common Equity Tier 1 (as a percentage of risk weighted assets)	**17.24%**	**21.51%**
Tier 1 (as a percentage of risk weighted assets)	**17.24%**	**21.51%**
Total capital (as a percentage of risk weighted assets)	**17.29%**	**21.65%**

Reconciliation of accounting capital to regulatory capital	June 2026 R'000	June 2025 R'000
Accounting capital - as reported per unaudited financial statements	**2,057,534**	**2,071,927**
Dotation capital	**2,068,639**	**2,068,639**
Retained earnings	**-**	**-**
Accumulated other comprehensive income (and other reserves) [1]	**(11,105)**	**3,288**
Less: Unappropriated Income	**-**	**-**
	2,057,534	**2,071,927**
Add: General allowance for credit impairments	**5,993**	**10,929**
	2,063,527	**2,082,856**
Less: Regulatory adjustments and deductions	**(277,946)**	**(405,929)**
Total regulatory capital	**1,785,581**	**1,676,927**

5. Leverage position

Illustrated below is DBJ's leverage position as measured by the Basel leverage ratio. The leverage ratio was introduced as a complementary measure to the risk-based capital framework to help ensure broad and adequate capture of both the on-and off-balance sheet sources of banks leverage.

This simple, non-risk based "Backstop" measure will restrict the buildup of excessive leverage in the banking sector to avoid destabilizing deleveraging processes that can damage the broader financial system and the economy.

		June 2026 R'000	June 2025 R'000
	On-balance sheet exposures		
1	On-balance sheet exposures (excluding derivatives and securities financing transactions (SFTs), but including collateral)	23,006,418	25,926,993
2	Gross-up for derivatives collateral provided where deducted from balance sheet assets pursuant to the operative accounting framework	-	-
3	(Deductions of receivable assets for cash variation margin provided in derivatives transactions)	-	-
4	(Adjustment for securities received under securities financing transactions that are recognised as an asset)	-	-
5	(Specific and general provisions associated with on-balance sheet exposures that are deducted from Tier 1 capital)	-	-
6	(Asset amounts deducted in determining Tier 1 capital and regulatory adjustments)	(3,124,544)	(2,407)
7	**Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of rows 1 to 6)**	**19,881,874**	**25,924,586**
	Derivative exposures		
8	Replacement cost associated with all derivatives transactions (where applicable net of eligible cash variation margin, with bilateral netting and/or the specific treatment for client cleared derivatives)	4,759,905	3,603,499
9	Add-on amounts for potential future exposure associated with all derivatives transactions	2,571,489	2,323,416
10	(Exempted central counterparty (CCP) leg of client-cleared trade exposures)	-	-
11	Adjusted effective notional amount of written credit derivatives	-	-
12	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	-	-
13	**Total derivative exposures (sum of rows 8 to 12)**	**7,331,394**	**5,926,915**
	Securities financing transaction exposures		
14	Gross SFT assets (with no recognition of netting), after adjustment for sale accounting transactions	1,989,354	1,839,998
15	(Netted amounts of cash payables and cash receivables of gross SFT assets)	-	-
16	Counterparty credit risk exposure for SFT assets	-	-
17	Agent transaction exposures	-	-
18	**Total securities financing transaction exposures (sum of rows 14 to 17)**	**1,989,354**	**1,839,998**
	Other off-balance sheet exposures		
19	Off-balance sheet exposure at gross notional amount	2,657,660	2,492,060
20	(Adjustments for conversion to credit equivalent amounts)	(2,360,202)	(2,200,482)
21	(Specific and general provisions associated with off-balance sheet exposures deducted in determining Tier 1 capital)	-	-
22	**Off-balance sheet items (sum of rows 19 to 21)**	**297,458**	**291,578**
	Capital and total exposures		
23	**Tier 1 capital**	**1,779,588**	**1,663,591**
24	**Total exposures (sum of rows 7, 13, 18 and 22)**	**29,500,080**	**33,983,077**
	Leverage Ratio	**6.03%**	**4.90%**
25	**Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves)**	**6.03%**	**4.90%**
25a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves	6.03%	4.90%
26	**National minimum leverage ratio requirement**	**4.00%**	**4.00%**
27	**Applicable leverage buffers**	**0.50%**	**0.50%**

6. Credit risk

The tables illustrated below presents key measurement metrics of DBJ's credit position as at 30 June 2026, as required by the revised Pillar 3 disclosures.

Credit quality of assets

The table below provides a comprehensive picture of the credit quality of a bank's on- and off-balance sheet assets.

	R'000	Gross carrying values of: Defaulted exposures	Non-defaulted exposures	Allowances/impairments	Net values
1	Loans	-	8,895,097	-	8,895,097
2	Debt Securities	-	2,892,379	-	2,892,379
3	Off-balance sheet exposures	-	2,657,654	-	2,657,654
4	**Total**	**-**	**14,445,131**	**-**	**14,445,131**

Changes in stock of defaulted loans and debt securities

The table below identifies the changes in a bank's stock of defaulted exposures, the flows between non-defaulted and defaulted exposure categories and reductions in the stock of defaulted exposures due to write-offs.

		June 2026
1	Defaulted loans and debt securities at end of the previous reporting period	
2	Loans and debt securities that have defaulted since the last reporting period	-
3	Returned to non-defaulted status	-
4	Amounts written off	-
5	Other changes	-
6	**Defaulted loans and debt securities at end of the reporting period (1+2-3-4±5)**	-

Credit risk mitigation techniques - overview

The table below discloses the extent of use of credit risk mitigation techniques.

	R'000	Exposures unsecured: carrying amount	Exposures secured by collateral	Exposures secured by collateral, of which: secured amount	Exposures secured by financial guarantees	Exposures secured by financial guarantees, of which: secured amount	Exposures secured by credit derivatives	Exposures secured by credit derivatives, of which: secured amount
1	Loans	6,841,056	-	-	2,054,041	-	-	-
2	Debt securities	2,892,379	-	-	-	-	-	-
3	Total	**9,733,436**	**-**	**-**	**2,054,041**	**-**	**-**	**-**
4	Of which defaulted	-	-	-	-	-	-	-

7. Credit risk…… continued

Standardized approach - credit risk exposure and credit risk mitigation (CRM) effects

The table below Illustrates the effect of CRM (comprehensive and simple approach) on standardized approach capital requirements' calculations. RWA density provides a synthetic metric on riskiness of each portfolio.

	Exposures before CCF and CRM R'000		Exposures post CCF and CRM R'000		RWA and RWA density R'000	
Asset classes	**On-balance sheet amount**	**Off-balance sheet amount**	**On-balance sheet amount**	**Off-balance sheet amount**	**RWA**	**RWA density**
Sovereigns and their central banks	2,892,379	-	2,892,379	-	239,306	8%
Non-central government public sector entities (PSEs)	-	-	-	-	-	0%
Multilateral development banks	-	-	-	-	-	0%
Banks (MDBs)	4,343,471	-	4,343,471	-	42,882	1%
Securities firms	-	-	-	-	-	0%
Corporates	4,551,627	2,657,654	4,551,627	297,457	4,360,263	90%
Regulatory retail portfolios	-	-	-	-	-	0%
Secured by residential property	-	-	-	-	-	0%
Secured by commercial real estate	-	-	-	-	-	0%
Equity	-	-	-	-	-	0%
Past-due loans	-	-	-	-	-	0%
Higher-risk categories	-	-	-	-	-	0%
Other assets	-	-	-	-	-	0%
Total	**11,787,477**	**2,657,654**	**11,787,477**	**297,457**	**4,642,451**	**38%**

7. Credit risk…… continued

Standardized approach - exposures by asset classes and risk weights

The table below presents the breakdown of credit risk exposures under the standardized approach by asset class and risk weight (corresponding to the riskiness attributed to the exposure according to standardized approach).

	R'000									
Asset Class / Risk weight	0%	10%	20%	35%	50%	75%	100%	150%	Others	Total post CCF and post-CRM
Sovereigns and their central banks	2,653,073	-	-	-	-	-	239,306	-	-	2,892,379
Non-central government public sector entities (PSEs)	-	-	-	-	-	-	-	-	-	-
Multilateral development banks (MDBs)	-	-	-	-	-	-	-	-	-	-
Banks	4,129,063	-	214,408	-	-	-	-	-	-	4,343,471
Securities firms	-	-	-	-	-	-	-	-	-	-
Corporates	-	-	-	-	977,641	-	3,871,442	-	-	4,849,084
Regulatory retail portfolios	-	-	-	-	-	-	-	-	-	-
Secured by residential property	-	-	-	-	-	-	-	-	-	-
Secured by commercial real estate	-	-	-	-	-	-	-	-	-	-
Equity	-	-	-	-	-	-	-	-	-	-
Past-due loans	-	-	-	-	-	-	-	-	-	-
Higher-risk categories	-	-	-	-	-	-	-	-	-	-
Other assets	-	-	-	-	-	-	-	-	-	-
Total	**6,782,136**	**0**	**214,408**	**0**	**977,641**	**0**	**4,110,749**	**0**	**0**	**12,084,934**

8. Counterparty credit risk

Analysis of counterparty credit risk (CCR) exposure by approach as at 30 June 2026

	Replacement cost	Potential future exposure	EEPE	Alpha used for computing regulatory EAD	EAD post CRM	RWA
1 SA-CCR (for derivatives)	2,190,915	1,891,611		1.4	5,715,539	1,015,742
2 Internal Model Method (for derivatives and SFTs)			-	-	-	-
3 Simple Approach for credit risk mitigation (for SFTs)					-	-
4 Comprehensive Approach fo credit risk mitigation (for SFTs)					204,527	70,558
5 VaR for SFTs					-	-
6 **Total**	**2,190,915**	**1,891,611**			**5,920,066**	**1,086,300**

Credit valuation adjustment (CVA) capital charge as at 30 June 2026

The table provides the components used for the computation of RWA under the full BA-CVA for CVA risk.

	BA-CVA RWA R'000
1 K Reduced	2,019,563
2 K Hedged	-
3 **Total**	**2,019,563**

9.Counterparty credit risk ……continued

Standardized approach -- CCR exposures by regulatory portfolio and risk weights as at 30 June 2026

The table provides a breakdown of counterparty credit risk exposures calculated according to the standardized approach: by portfolio (type of counterparties) and by risk weight (riskiness attributed according to standardized approach).

Regulatory Portfolio - R'000	0%	10%	20%	50%	75%	100%	150%	Others	Total credit exposure
Sovereigns	18,965	-	-	-	-	-	-	-	18,965
Non-central government public sector entities (PSEs)	-	-	2,818,321	-	-	-	-	-	2,818,321
Multilateral development banks (MDBs)	-	-	-	-	-	-	-	-	-
Banks	2,449,844	-	127,786	16,141	-	23,224	-	-	2,616,995
Securities firms	-	-	-	-	-	-	-	-	-
Corporates	-	-	-	-	-	465,785	-	-	465,785
Regulatory retail portfolios	-	-	-	-	-	-	-	-	-
Other assets	-	-	-	-	-	-	-	-	-
Total	**2,468,809**	**-**	**2,946,107**	**16,141**	**-**	**489,009**	**-**	**-**	**5,920,066**

Composition of collateral for CCR exposure as at 30 June 2026

The table provides a breakdown of all types of collateral posted or received by banks to support or reduce the counterparty credit risk exposures related to derivative transactions or to SFTs, including transactions cleared through a CCP.

	Collateral used in derivative transactions				Collateral used in SFTs	
	Fair value of collateral received		Fair value of posted collateral			
	Segregated	Unsegregated	Segregated	Unsegregated	Fair value of collateral received	Fair value of posted collateral
Cash – domestic currency	319,470	-	-	-	-	-
Cash – other currencies	-	-	-	-	-	-
Domestic sovereign debt	312,235	-	-	-	1,583,124	929,952
Other sovereign debt	-	-	-	-	-	-
Government agency debt	-	-	-	-	-	-
Corporate bonds	-	-	-	-	-	-
Equity securities	-	-	-	-	-	-
Other collateral	-	-	-	-	-	-
Total	**631,705**	**-**	**-**	**-**	**1,583,124**	**929,952**

10. Liquidity risk

Liquidity coverage ratio (LCR)

Illustrated below is DBJ's short-term liquidity position as measured by the LCR as at 30 June 2026.

		Total Unweighted Value 30 June 2026 R'000	Total Weighted Value 30 June 2026 R'000
	High-Quality Liquid Assets		
1	Total High-Quality Liquid Assets (HQLA)	**11,635,824**	**11,635,824**
	Cash Outflows		
2	Retail deposits and deposits from small business customers, of which:	-	-
3	Stable deposits	-	-
4	Less-stable deposits	-	-
5	Unsecured wholesale funding, of which:	17,150,992	6,414,742
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	-	-
7	Non-operational deposits (all counterparties)	17,150,992	6,414,742
8	Unsecured debt	-	-
9	Secured wholesale funding	-	-
10	Additional requirements, of which:	-	-
11	Outflows related to derivative exposures and other collateral requirements	-	-
12	Outflows related to loss of funding on debt products	-	-
13	Credit and liquidity facilities	2,657,654	138,165
14	Other contractual funding obligations	-	-
15	Other contingent funding obligations	-	-
16	**Total Cash Outflows**	**19,808,646**	**6,552,907**
	Cash Inflows		
17	Secured lending (e.g. reverse repos)	0	-
18	Inflows from fully performing exposures	5,810,123	4,434,307
19	Other cash inflows	0	0
20	**Total Cash Inflows**	**5,810,123**	**4,434,307**
21	**Total HQLA**		**11,635,824**
22	**Total Net Cash Outflows**		**2,118,600**
23	**Liquidity Coverage Ratio (%)**		**549%**

	LCR for the period 1 April 2026 to 30 June 2026	**Quarter ending June 2026**
1	Total High-Quality Liquid Assets (HQLA)	13,815,065
2	Total Net Cash Outflows	3,734,602
3	**Liquidity Coverage Ratio (%)**	**393%**

11.1 Operational risk

The table below discloses aggregate operational losses incurred over the past 10 years, based on the accounting date of the incurred losses. This disclosure informs the operational risk capital calculation for the period ended 30 June 2026.

Operational Risk - Historic Losses

	Using R350 000 threshold (R'000)	**T**	**T–1**	**T–2**	**T–3**	**T–4**	**T–5**	**T–6**	**T–7**	**T–8**	**T–9**	**Ten-year average**
1	Total amount of operational losses net of recoveries (no exclusions)	-	-	-	-	-	-	-	-	-	-	-
2	Total number of operational risk losses	-	-	-	-	-	-	-	-	-	-	-
3	Total amount of excluded operational risk losses	-	-	-	-	-	-	-	-	-	-	-
4	Total number of exclusions	-	-	-	-	-	-	-	-	-	-	-
5	Total amount of operational losses net of recoveries and net of excluded losses	-	-	-	-	-	-	-	-	-	-	-

The table below discloses the business indicator (BI) and its subcomponents, which inform the operational risk capital calculation.

	BI and its subcomponents (R'000)	**T**	**T–1**	**T–2**
1	Interest, lease and dividend component	82,341		
1a	Interest and lease income	702,133	850,674	733,635
1b	Interest and lease expense	686,956	719,497	632,965
1c	Interest earning assets	15,194,336	18,991,313	21,776,485
1d	Dividend income	-	-	-
2	Services component	20,253		
2a	Fee and commission income	1,023	512	623
2b	Fee and commission expense	-	3,872	4,331
2c	Other operating income	-	-	-
2d	Other operating expense	(8,670)	(14,849)	76,074
3	Financial component	93,289		
3a	Net P&L on the trading book	66,006	92,178	60,571
3b	Net P&L on the banking book	31,444	11,441	18,226
4	BI	195,883		
5	Business indicator component (BIC)	23,506		

Minimum required operational risk capital

1	Business indicator component (BIC)	23,506
2	Internal loss multiplier (ILM)	1
3	Minimum required operational risk capital (ORC)	23,506
4	**Operational risk RWA**	**293,824**

11.2 Market risk

The table below provides the components of the capital requirements under the standardised approach for market risk.

Components of the capital requirements under the standardised approach for market risk	June 2026 R'000
1 General interest rate risk	43,032
2 Equity risk	-
3 Commodity risk	-
4 Foreign exchange risk	422
5 Credit spread risk – non-securitisations	122,765
6 Credit spread risk – securitisations (non-correlation trading portfolio)	-
7 Credit spread risk – securitisation (correlation trading portfolio)	-
8 Default risk – non-securitisations	-
9 Default risk – securitisations (non-correlation trading portfolio)	-
10 Default risk – securitisations (correlation trading portfolio)	-
11 Residual risk add-on	-
12 Total Capital requirement under the Standardised Approach	**166,218**

11.3 Interest Rate Risk in the Banking Book

The sensitivity analysis below shows how the value of DBJ's economic value of equity and net interest income would be impacted by specified interest rates scenarios as prescribed.

	∆EVE		∆NII	
In reporting currency	**June 2026 R'000**	**June 2025 R'000**	**June 2026 R'000**	**June 2025 R'000**
Parallel up	(41,883)	(8)	276,483	-123,291
Parallel down	43,365	7	-276,483	125,480
Steepener	18,878	15		
Flattener	(27,264)	(19)		
Short rate up	(40,228)	(24)		
Short rate down	41,180	23		
Maximum loss	**(41,883)**	**(24)**	**(276,483)**	**(123,291)**
Tier 1 capital	**1,779,588**	**1,663,591**	**1,779,588**	**1,663,591**
Maximum loss as % of Tier 1 capital	**-2.35%**	**0.00%**	**-15.54%**	**-7.41%**