

SICO BSC (c)
CONDENSED CONSOLIDATED INTERIM
FINANCIAL INFORMATION

31 MARCH 2022

Comprehensive investment services for the Bahrain and GCC securities market

Commercial registration : 33469

Board of Directors : Abdulla bin Khalifa Al Khalifa
Chairman of the Board and the Investment Committee

Hisham Al Kurdi
Vice Chairman of the Board & the Investment Committee

Khalid Jasim
Member of the Investment Committee

Mohammed Abdulla
Chairman of Nominations, Remuneration & Corporate Governance Committee

Khurram Ali Mirza
Vice Chairman of Nominations, Remuneration & Corporate Governance Committee

Dana Raees
Member of Nominations, Remuneration & Corporate Governance Committee

Tala Fakhro
Chairman of the Audit Committee

Abdulla Kamal
Vice Chairman of the Audit Committee

Naseema Haider
Member of the Audit Committee

Waleed Al-Hashar
Member of the Board & the Investment Committee

Chief Executive Officer : Najla M. Al Shirawi

Office : BMB Centre
P.O. Box 1331, Kingdom of Bahrain
Telephone 17515000, Fax 17514000

Bankers : BBK BSC

Auditors : KPMG Fakhro

CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION
For the period ended 31 March 2022

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Independent auditors' report on review of condensed consolidated interim financial information

The Board of Directors

SICO BSC (c)

P.O. Box 1331

Manama

Kingdom of Bahrain

Introduction

We have reviewed the accompanying 31 March 2022 condensed consolidated interim financial information of SICO BSC (c) (the "Bank") and its subsidiaries (together the "Group"), which comprises:

- the condensed consolidated statement of financial position as at 31 March 2022;
- the condensed consolidated statement of profit or loss for the three-month period ended 31 March 2022;
- the condensed consolidated statement of comprehensive income for the three-month period ended 31 March 2022;
- the condensed consolidated statement of changes in equity for the three-month period ended 31 March 2022;
- the condensed consolidated statement of cash flows for the three-month period ended 31 March 2022; and
- notes to the condensed consolidated interim financial information.

The Board of Directors of the Bank is responsible for the preparation and presentation of this condensed consolidated interim financial information in accordance with IAS 34, 'Interim Financial Reporting'. Our responsibility is to express a conclusion on this condensed consolidated interim financial information based on our review.

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying 31 March 2022 condensed consolidated interim financial information is not prepared, in all material respects, in accordance with IAS 34, 'Interim Financial Reporting'.

12 May 2022

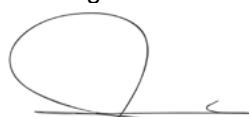
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 March 2022

Bahraini Dinars '000

	Note	31 March 2022 (reviewed)	31 December 2021 (audited)
ASSETS			
Cash and bank balances		81,543	74,831
Treasury bills		9,243	2,998
Securities bought under repurchase agreements		137,957	117,938
Investments at fair value through profit or loss	12	29,096	26,948
Investments at fair value through other comprehensive income	13	10,951	10,614
Investments at amortised cost		9,930	9,935
Fees receivable		2,396	5,714
Other assets		11,123	12,431
Property and equipment		481	242
Intangible assets and goodwill	14	1,824	1,870
Total assets		294,544	263,521
LIABILITIES AND EQUITY			
Liabilities			
Short-term bank borrowings		9,812	8,411
Securities sold under repurchase agreements		146,522	125,210
Customer accounts		55,802	47,149
Other liabilities		8,512	9,245
Payable to other unit holders in consolidated funds		2,814	2,694
Total liabilities		223,462	192,709
Equity			
Share capital		44,134	42,849
Shares under employee share incentive scheme		(2,263)	(2,263)
Statutory reserve		8,982	8,982
General reserve		3,217	3,217
Investments fair value reserve		1,870	1,540
Retained earnings		13,245	14,540
Equity attributable to the shareholders of the Bank		69,185	68,865
Non-controlling interest		1,897	1,947
Total equity (page 5)		71,082	70,812
Total liabilities and equity		294,544	263,521

The condensed consolidated interim financial information were approved by the Board of Directors on 12 May 2022 and signed on its behalf by:



Abdulla Bin Khalifa Al Khalifa
Chairman



Hisham Al Kurdi
Vice Chairman



Najla M. Al Shirawi
Chief Executive Officer

The accompanying notes 1 to 18 form an integral part of this condensed consolidated interim financial information.

SICO BSC (c)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
For the three months ended 31 March 2022

Bahraini Dinars '000

	Note	31 March 2022 (reviewed)	31 March 2021 (reviewed)
Net investment income	15	2,186	1,172
Net fee income		1,493	953
Brokerage and other income		821	745
Net interest income		539	405
Income from investment property		-	22
Total income		5,039	3,297
Staff cost		1,810	1,360
Other operating expenses		853	600
Share of profit of other unit holders in consolidated funds		229	120
Total expenses		2,892	2,080
Profit for the period		2,147	1,217
Profit attributable to:			
Shareholders of the Bank		2,197	1,217
Non-controlling interests		(50)	-
		2,147	1,217
Basic and diluted earnings per share (fils)		5.22	3.13



Abdulla Bin Khalifa Al Khalifa
Chairman



Hisham Al Kurdi
Vice Chairman



Najla M. Al Shirawi
Chief Executive Officer

The accompanying notes 1 to 18 form an integral part of this condensed consolidated interim financial information.

SICO BSC (c)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
For the three months ended 31 March 2022

Bahraini Dinars '000

	31 March 2022 (reviewed)	31 March 2021 (reviewed)
Profit for the period	2,147	1,217
Other comprehensive income		
Items that are or may be reclassified to profit or loss in subsequent periods:		
Net changes in fair value of FVOCI debt instruments	(111)	(13)
Items that will not be reclassified to profit or loss in subsequent periods:		
Net change in fair value of FVOCI equity instruments	441	252
Total other comprehensive income for the period	330	239
Total comprehensive income for the period	2,477	1,456
Total comprehensive income attributable to:		
Shareholders of the Bank	2,527	1,456
Non-controlling interests	(50)	-
	2,477	1,456

The accompanying notes 1 to 18 form an integral part of this condensed consolidated interim financial information.

SICO BSC (c)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the three months ended 31 March 2022

Bahraini Dinars '000

2022 (reviewed)

	Share capital	Shares under employee share incentive scheme	Statutory reserve	General reserve	Investments fair value reserve	Retained earnings	Total owners' equity	Non-controlling interest	Total equity
Balance at 1 January 2022	42,849	(2,263)	8,982	3,217	1,540	14,540	68,865	1,947	70,812
Profit for the period	-	-	-	-	-	2,197	2,197	(50)	2,147
Other comprehensive income:									
Net change in fair value of FVOCI instruments	-	-	-	-	330	-	330	-	330
Total other comprehensive income	-	-	-	-	330	-	330	-	330
Total comprehensive income for period	-	-	-	-	330	2,197	2,527	(50)	2,477
Transfer to charitable donation reserve	-	-	-	-	-	(65)	(65)	-	(65)
Transaction with owners recognised directly in equity:									
Stock dividend at 3% (note 9)	1,285	-	-	-	-	(1,285)	-	-	-
Cash dividends paid for 2021 (note 9)	-	-	-	-	-	(2,142)	(2,142)	-	(2,142)
Balance at 31 March 2022	44,134	(2,263)	8,982	3,217	1,870	13,245	69,185	1,897	71,082

The accompanying notes 1 to 18 form an integral part of this condensed consolidated interim financial information.

SICO BSC (c)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the three months ended 31 March 2022 (*continued*)

Bahraini Dinars '000

2021 (reviewed)

	Share capital	Treasury shares	Shares under employee share incentive scheme	Statutory reserve	General reserve	Investments fair value reserve	Retained earnings	Total owners' equity	Non-controlling interest	Total equity
Balance at 1 January 2021	42,849	(5,322)	(2,263)	8,330	3,217	992	10,520	58,323	-	58,323
Profit for the period	-	-	-	-	-	-	1,217	1,217	-	1,217
<i>Other comprehensive income:</i> Net change in fair value of FVOCI instruments	-	-	-	-	-	239	-	239	-	239
<i>Total other comprehensive income</i>	-	-	-	-	-	239	-	239	-	239
Total comprehensive income for period	-	-	-	-	-	239	1,217	1,456	-	1,456
Transfer to charitable donation reserve	-	-	-	-	-	-	(40)	(40)	-	(40)
Transaction with owners recognised directly in equity:										
Dividends paid for 2020	-	-	-	-	-	-	(2,142)	(2,142)	-	(2,142)
Acquisition of a subsidiary	-	5,322	-	-	-	-	445	5,767	1,831	7,598
Balance at 31 March 2021	42,849	-	(2,263)	8,330	3,217	1,231	10,000	63,364	1,831	65,195

The accompanying notes 1 to 18 form an integral part of this condensed consolidated interim financial information.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
For the three months ended 31 March 2022

Bahraini Dinars '000

	31 March 2022 (reviewed)	31 March 2021 (reviewed)
Operating activities		
Net interest received	860	830
Net purchase of investments at fair value through profit or loss	(1,499)	(882)
Net purchase of investments at fair value through other comprehensive income	(337)	(618)
Movement investments at amortised cost	5	5
Net decrease in investment property	-	157
Net increase in customer accounts	8,653	16,351
Securities bought under repurchase agreements	(20,019)	(10,564)
Securities sold under repurchase agreements	21,312	14,292
Dividends received	197	303
Net income from investment property	-	109
Recovery on previously written off investment	1,009	-
Movement in brokerage accounts and other receivables	6,970	2,410
Movement in other liabilities	683	405
Payments for staff and related expenses	(3,226)	(1,751)
Payments for other operating expenses	(418)	(243)
Net cash generated from operating activities	14,190	20,804
Investing activities		
Net capital expenditure on equipment and intangibles	(391)	(15)
Acquisition of subsidiary, net cash acquired	-	5,109
Net cash (used in) / generated from investing activities	(391)	5,094
Financing activities		
Net increase in short-term bank borrowings	1,401	-
Dividend paid	(2,142)	(2,142)
Contribution by other unit holders in consolidated funds	(14)	(5)
Distribution to other unit holders in consolidated funds	(95)	33
Net cash used in financing activities	(850)	(2,114)
Net increase in cash and cash equivalents	12,949	23,784
Cash and cash equivalents at the beginning of the period	77,847	55,520
Cash and cash equivalents at the end of the period*	90,796	79,304
Represented by:		
Cash and bank balances	81,543	73,472
Treasury bills	9,243	5,820
	90,786	79,292

* Excludes ECL balance of BD 10 (2021: BD 12).

The accompanying notes 1 to 18 form an integral part of this condensed consolidated interim financial information.

1. Reporting entity

This condensed financial information is the reviewed condensed consolidated interim financial information (the "condensed consolidated interim financial information") of SICO BSC (c) ("SICO" or the "Bank") and its subsidiaries (together the "Group"). The Bank operates under a wholesale banking license issued by the Central Bank of Bahrain (the "CBB").

2. Basis of preparation

The condensed consolidated interim financial information has been prepared in accordance with International Accounting Standard 34 (Interim Financial Reporting), which permits the interim financial information to be in summarized form.

The condensed consolidated interim financial information does not include all the information required for full annual financial statements and should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2021. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance since the last annual consolidated financial statements as at and for the year ended 31 December 2021.

The accounting policies used in the preparation of annual audited consolidated financial information of the Group for the year ended 31 December 2020 and 31 December 2021 were in accordance with IFRS as modified by CBB (refer to the Group's audited financial statements for the year ended 31 December 2021 for the details of the COVID-19 related modifications applied). Since the CBB modification were specific to the financial year 2020 and no longer apply to both the current and comparative periods presented, the Group's condensed consolidated interim financial information for the three months ended 31 March 2022 has been prepared in accordance with IAS 34 'Interim Financial Reporting' (without any modifications).

3. External events**COVID-19**

The outbreak of the coronavirus disease ("COVID-19") in 2020 has had multiple implications resulting in a global economic slowdown with uncertainties in the economic environment. The global capital and commodity markets have also experienced great volatility and a significant drop in prices. The Group's fair valuation exercise primarily relies on quoted prices from active markets for each financial instrument (i.e. Level 1 input) or using observable or derived prices for similar instruments from active markets (i.e. Level 2 input) and has reflected the volatility evidenced during the period and as at the end of the reporting date in its measurement of its financial assets and liabilities carried at fair value. Where fair value measurements was based in full or in part on unobservable inputs (i.e. Level 3), management has used its knowledge of the specific asset/ investee, its ability to respond to or recover from the crisis, its industry and country of operations to determine the necessary adjustments to its fair value determination process.

Governments and central banks across the world have responded with monetary and fiscal interventions to stabilise economic conditions. The Central Bank of Bahrain ("CBB"), along with the Government of Bahrain, have provided numerous reliefs to Bahraini individuals, companies and banks.

3 External events (continued)**Russia-Ukraine conflict**

The current ongoing conflict between Russia-Ukraine has triggered a global economic disruption and has, amongst other impacts, led to increased volatility in financial markets and commodity prices due to disruption of supply chain which may affect a broad range of entities across different jurisdictions and industries.

The management has carried out an assessment of its portfolio and has concluded that it does not have any direct exposures to / from the impacted countries. However, potential for indirect exposures continue to exist. At this stage it is difficult to quantify the full impact of this conflict since it depends largely on the nature and duration of uncertain and unpredictable events, such as further military action, additional sanctions, and reactions to ongoing developments by global financial markets. The management will continue to closely monitor impact of this evolving situation on its portfolio to assess indirect impact, if any. As at 31 March 2022 the Group does not have a material impact of this conflict.

4. Accounting policies

The new accounting standards issued and effective as at 1 January 2022 do not have a significant impact on the Group's accounting policies. The condensed consolidated interim financial information has been prepared using the same accounting policies and methods of computation applied in the preparation of the Groups' audited consolidated financial statements for the year ended 31 December 2021 (see note 2).

5. Estimates

The preparation of the condensed consolidated interim financial information requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing this condensed consolidated interim financial information, the significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were similar to those applied to the consolidated financial statements for the year ended 31 December 2021 (see note 2).

6. Financial risk management

The Group's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk.

The condensed consolidated interim financial information do not include all financial risk management information and disclosures required in the annual consolidated financial statements and they should be read in conjunction with the Group's audited consolidated financial statements for the year ended 31 December 2021. There have been no changes in the risk management department or in any risk management policies since 31 December 2021.

The key regulatory ratios are as follows:

	31 March 2022	31 December 2021
Liquidity Coverage Ratio	158%	170%
Net Stable Funding Ratio (note 18)	123%	139%

The average LCR for the three-months period ended 31 March 2022 was 203% (31 December 2021: 212%).

The Group continues to meet minimum required regulatory liquidity ratios and is also in compliance with the minimum required capital adequacy ratio ("CAR").

7. Operating segments

The Group's lines of business are brokerage, asset management, treasury, investment banking, market making and custody business. At present, the Group's revenue is reviewed by lines of business and the expenses and results are reviewed at Group level. Accordingly, there are no reportable segments.

8. Comparability

Due to nature of the Group's business, the three months' results reported in this condensed consolidated interim financial information may not represent a proportionate share of the overall annual results. In particular, dividends and performance fee are not necessarily recognized in the same interim reporting periods each year and are dependent on actions and performances of the investee companies and portfolio performance.

The Bank acquired 72.7% stake in SICO Capital Company ("SCC") on 15 March 2021 and accordingly the financial results were consolidated starting 1 April 2021. Hence, the financial results of Q1 2021 is not comparable to the current period.

9. Appropriations

At the shareholders Annual General Meeting for the year 2021 on 23 March 2022, the shareholders resolved to make the appropriations of the profit for the year ended 31 December 2021, which were effected during the first quarter of 2022. These include cash dividend of BD 2,142 representing 5% of the paid up capital and stock dividend of BD 1,285 representing 3% of the paid up capital and charitable donations of BD 65.

10. Shares under employee share incentive scheme

The Group has established an Employee Share Incentive scheme (the "Scheme") which is operated through a Trustee. The Trust has been set up by the transfer of shares of the Bank allotted to the employees under the Scheme.

Under the Scheme, employees are entitled to receive shares as part of their bonus in ratios determined by the Board of Directors. The value of the shares is to be determined based on the fair value of the Group's net assets as at the reporting date. This Scheme is treated as a cash-settled share based payment transaction due to the restrictions imposed under the Scheme whereby the employees have to sell back the shares to the Group on resignation/ retirement based on the vesting conditions mentioned in the scheme.

11. Contingencies, commitments and memorandum accounts

	31 March 2022	31 December 2021
Assets under custody	3,153,979	3,105,858
Assets under management **	1,679,481	1,548,353
Guarantees	3,593	3,593
Other commitments	5,911	5,911

** On a gross basis, including leverage, SICO's total AUMs stands at BD 1,856,662 (2021: BD 1,701,226).

12. Investments at fair value through profit or loss

	31 March 2022	31 December 2021
Quoted equity securities – (listed)		
- Parent	3,747	3,659
- Consolidated funds	5,415	4,523
Funds		
- Quoted	9,564	8,328
- Unquoted	2,356	2,134
Quoted debt securities		
- Parent	3,646	3,724
- Consolidated funds	4,368	4,580
	29,096	26,948

13. Investments at fair value through other comprehensive income

	31 March 2022	31 December 2021
Equity securities		
- Quoted	6,226	5,779
Debt securities		
- Quoted	4,725	4,835
	10,951	10,614

14. Intangible assets and goodwill

	31 March 2022	31 December 2021
Intangibles – software	1,009	1,030
Goodwill	815	840
	1,824	1,870

15. Net investment income

	Three months ended	
	31 March 2022	31 March 2021
Net gain from investments at fair value through profit or loss	629	511
Realised gain on treasury bills	-	1
Other investment income	1,009	-
Interest income from debt instruments	351	357
Dividend income	197	303
	2,186	1,172

Other investment income represents a non-recurring income of about BD 1 million relating to a recovery of a written off investment in the prior years.

15. Net investment income (continued)

Gain from investments at fair value through profit or loss comprises the following:

	Three months ended	
	31 March 2022	31 March 2021
Realised gain	245	34
Unrealised gain	384	477
	629	511

The realised gain from investments at fair value through profit or loss represents the difference between the carrying amount of investments at the beginning of the reporting period, or the transaction price if it was purchased in the current reporting period, and its sale or settlement price.

The unrealised gain represents the difference between the carrying amount of investments at the beginning of the period, or the transaction price if it was purchased in the current reporting period, and its carrying amount at the end of the period.

16. Related parties

The following are the related party transactions during the period. All of these transactions are in the ordinary course of business and on normal commercial terms.

Transactions with funds owned by the subsidiary companies namely SICO Funds Company BSC (c), SICO Funds Company III BSC (c), SICO Funds Company IV BSC (c), SICO Funds Company VI BSC (c), SICO Funds Company VIII BSC (c), SICO Ventures Company WLL and SICO Capital are as follows:

	Three months ended	
	31 March 2022	31 March 2021
Fee income	226	119

	31 March 2022	31 December 2021
	Fee receivable	1,028
Funds under management	83,052	75,436
Investments in own funds	3,156	2,780
Securities bought under repurchase agreements	2,784	2,775

17. Fair value (continued)

All investments at fair value through other comprehensive income and investments at fair value through profit or loss are carried at fair value. Investments at amortised cost are carried at amortised cost.

(ii) Fair value hierarchy

The Group measures fair values of financial instruments using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements from the date of reclassification.

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Valuation techniques based on observable inputs, either directly (i.e. as prices) or indirectly (i.e. derived from prices). This category includes instruments valued using quoted market prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are considered less than active; or other valuation techniques where all significant inputs are directly observable from market data.

Level 3: Valuation techniques using significant unobservable inputs. This category includes instruments where the valuation technique includes inputs not based on market observable data.

The tables below analyses financial assets and liabilities carried at fair value, by the level in the fair value hierarchy into which the fair value measurement is categorised.

As at 31 March 2022**Assets**

Investments at fair value through profit or loss:

	Level 1	Level 2	Level 3	Total
- Equity	9,162	-	-	9,162
- Debt securities	8,014	-	-	8,014
- Funds	9,564	-	2,356	11,920
Investment at fair value through other comprehensive income:				
- Equities	5,849	377	-	6,226
- Debt securities	4,725	-	-	4,725
	37,314	377	2,356	40,047

As at 31 December 2021**Assets**

Fair value through other comprehensive income investments:

	Level 1	Level 2	Level 3	Total
- Equities	5,402	377	-	5,779
- Debt securities	4,835	-	-	4,835
Fair value through profit or loss:				
- Equities	8,182	-	-	8,182
- Debt securities	8,304	-	-	8,304
- Funds	8,328	-	2,134	10,462
	35,051	377	2,134	37,562

17. Fair value (continued)

The following tables analyses the movement in Level 3 financial assets during the period:

	Level 3 31 March 2022	Level 3 31 March 2021
At 1 January	2,134	1,143
Total loss:		
- in income statement	(13)	(173)
- in other comprehensive income	-	-
Purchases	235	-
Settlements	-	-
Transfers into / (out) of level 3	-	958
At 31 March	2,356	1,928

18. Net stable funding ratio (NSFR)

In August 2018, the Central Bank of Bahrain issued its regulations on Liquidity Risk Management (Module LM). The main objective of the NSFR is to promote the resilience of the banking system by improving the funding profile of banks by ensuring they have sufficient level of stable funding in relation to their assets and commitments. The NSFR thus promotes banks to rely on funding from stable sources and long-term borrowing in order to reduce the risks of disruptions which might impact the bank's liquidity position.

As per CBB Module LM, banks are required to meet the minimum NSFR of at least 100% on a continuous basis. This ratio was relaxed to 80% due to the pressures within the banking sector following the COVID-19 pandemic.

Further details on the calculation of the NSFR is presented in the following tables.

31 March 2022	Unweighted values (before applying factors)				Total weighted value
	No specified maturity	Less than 6 months	More than 6 months and less than one year	Over one year	
Available stable funding (ASF):					
Capital:					
Regulatory capital	70,812	-	-	111	70,923
Retail deposits and deposits from small business customers:					
Less stable deposits	-	15,547	-	-	13,992
Other liabilities:					
NSFR derivative liabilities					
All other liabilities not included in above categories	-	208,611	-	-	3,819
Total ASF					88,734

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

For the three months ended 31 March 2022

Bahraini Dinars '000

18. Net stable funding ratio (NSFR) (continued)

Required stable funding (RSF):**Total NSFR high-quality liquid assets (HQLA)**

25,398	-	-	-	2,588
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Deposits held at other financial institutions for operational purposes**Performing loans and securities:**

Securities that are not in default and do not qualify as HQLA, including exchange-traded equities

-	31,683	-	-	15,842
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Other assets:

All other assets not included in the above categories

11,780	217,141	-	-	53,076
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Off-balance sheet items

9,504	-	-	-	475
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Total RSF**71,981****NSFR %****123%**

Unweighted values (before applying factors)

31 December 2021

	No specified maturity	Less than 6 months	More than 6 months and less than one year	Over one year	Total weighted value
Available stable funding (ASF):					
Capital:					
Regulatory capital	67,781	-	-	130	67,911
Retail deposits and deposits from small business customers:					
Less stable deposits	-	13,451	-	-	12,106
Other liabilities:					
All other liabilities not included in above categories	-	175,441	2,993	-	4,406
Total ASF					84,423
Required stable funding (RSF):					
Total NSFR high-quality liquid assets (HQLA)	20,592	-	-	-	2,155
Performing loans and securities:					
Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	-	28,542	-	-	14,271
Other assets:					
All other assets not included in the above categories	7,915	194,000	-	-	44,076
Off-balance sheet items	6,966	-	-	-	348
Total RSF					60,850
NSFR %					139%