Julius Bär

BASEL III PILLAR 3 DISCLOSURES JUNE 2018

JULIUS BAER GROUP LTD.

ACCORDING TO FINMA CIRCULAR 2016/1 'DISCLOSURE BANKS'

BASEL III PILLAR 3 DISCLOSURES JUNE 2018 JULIUS BAER GROUP LTD.

INTRODUCTION

SCOPE OF PILLAR 3 DISCLOSURES

This report provides Pillar 3 disclosures for Julius Baer Group Ltd. (the Group) on a consolidated basis as at 30 June 2018. The disclosures in the report are based on the FINMA regulatory requirements as prescribed in the circular 2016/1 ‘Disclosure – banks’. The Group is subject to the full disclosure requirements as outlined in the report ‘Basel III Pillar 3 Disclosures 2017’ published in the Financial Reporting section of the www.juliusbaer.com website.

The aim of the Pillar 3 standards is to improve comparability and consistency of disclosures through the introduction of harmonised templates. The Group is subject to the full disclosure requirements as mentioned above. For Bank Julius Baer & Co. Ltd. (the Bank) a consolidation discount applies, i.e. the Bank is exempted from a detailed Pillar 3 disclosure when calculating capital adequacy and liquidity. It must nevertheless disclose its key figures on an annual basis in its Annual Report with reference to the Group Pillar 3 information published in the Financial Reporting section of the www.juliusbaer.com website.

The Group’s Pillar 3 disclosures as at 30 June 2018 are based on fully applied figures whereas the Pillar 3 disclosures as at 31 December 2017 are based on phase-in rules according to the Basel III framework, as prescribed in the Swiss Capital Adequacy Ordinance issued by the Swiss Federal Council.

FREQUENCY OF PILLAR 3 DISCLOSURES

This report is produced and published semi-annually, in accordance with FINMA requirements for category 3 banks. FINMA has specified the reporting frequency for each disclosure table as either annual or semi-annual. Comparative period information and commentaries on movements in the period must be provided in line with this frequency. Based on margin 14.2 of the revised disclosure circular 2016/1 the Group publishes a reduced set of the semi-annual disclosure tables. More information regarding qualitative and quantitative Pillar 3 disclosures can be found in the document ‘Basel III Pillar 3 Disclosure 2017’, published in the Financial Reporting section of the www.juliusbaer.com website.

CAPITAL COMPONENTS

BALANCE SHEET RECONCILIATION

In the half-year report 2018, the scope of consolidation used for the calculation of the capital adequacy is identical to the one applied for accounting purposes. Therefore the balance sheet according to the regulatory scope of consolidation is identical to the IFRS balance sheet. In the table below the line items of the balance sheet are expanded and referenced where relevant to display all components that are disclosed in the table as shown in the section 'Composition of capital', page 5ff.

Table 1: Composition of eligible capital/reconciliation

Consolidated balance sheet[1]	**30.06.2018** According to the financial statements *CHF m*	References[2]
Assets		
Cash	13,175.4	
Due from banks	11,663.8	
Cash collateral on securities borrowed	200.0	
Lombard loans	36,840.9	
Mortgages	9,820.8	
Trading assets	9,411.0	
Derivative financial instruments	2,143.6	
Financial assets designated at fair value	290.8	
Financial assets measured at fair value through other comprehensive income (FVOCI)	13,044.1	
Investments in associates	28.7	
Property and equipment	353.5	
Goodwill and other intangible assets	2,935.5	
of which goodwill	*2,096.9*	*4*
of which other intangible assets	*838.6*	*5*
Accrued income and prepaid expenses	387.3	
Deferred tax assets	17.6	
of which deferred tax on loss carry forwards	*16.1*	*6*
of which deferred tax on temporary differences	*1.5*	*8*
Other assets	3,227.1	
Total assets	**103,540.2**	

[1] The balance sheet positions are presented in accordance with the sample table as shown in the FINMA circular 2016/1, annex 2, table 1.
[2] For the reconciliation of individual balance sheet amounts the listed reference numbers in this table set a link to corresponding reference numbers in the table of the section 'Composition of capital'.

Consolidated balance sheet[1]	**30.06.2018** According to the financial statements *CHF m*	References[2]
Liabilities and equity		
Due to banks	7,604.7	
Cash collateral on securities lent	614.8	
Due to customers	70,236.7	
Trading liabilities	920.5	
Derivative financial instruments	1,917.5	
Financial liabilities designated at fair value	13,824.8	
Debt issued	1,508.6	
of which tier 1 bond issued 2014 (Basel III-compliant capital instrument)[3]	*346.3*	*7*
of which tier 1 bond issued 2015 (Basel III-compliant capital instrument)[3]	*329.8*	*7*
of which tier 1 bond issued 2016 (Basel III-compliant capital instrument)[3]	*232.3*	*7*
of which tier 1 bond issued 2017 (Basel III-compliant capital instrument)[3]	*293.2*	*7*
Accrued expenses and deferred income	574.3	
Current tax liabilities	139.8	
Deferred tax liabilities	72.3	
of which deferred tax liabilities on goodwill	*-*	
of which deferred tax liabilities on other intangible assets	*31.0*	*5*
Provisions	29.0	
Other liabilities	308.5	
Total liabilities	97,751.5	
Share capital	4.5	1
Retained earnings	6,349.2	2
Other components of equity	-265.1	3
Treasury shares	-299.9	
Equity attributable to shareholders of Julius Baer Group Ltd.	5,788.7	
Non-controlling interests	-	
Total equity	5,788.7	
Total liabilities and equity	**103,540.2**	

1 The balance sheet positions are presented in accordance with the sample table as shown in the FINMA circular 2016/1, annex 2, table 1.

2 For the reconciliation of individual balance sheet amounts the listed reference numbers in this table set a link to corresponding reference numbers in the table of the section 'Composition of capital'.

3 Further details regarding tier 1 instruments can be found at www.juliusbaer.com/group/en/financial-information/capital-instruments.

COMPOSITION OF CAPITAL

The table below provides the composition of capital as defined by the FINMA disclosure circular. Reference is made to items reconciling to the balance sheet as disclosed in the section 'Balance sheet reconciliation'. There are no more impacts of transitional arrangements to be disclosed as at end of June 2018. Therefore the corresponding column is not shown in the following table.

Table 2: Composition of eligible regulatory capital/presentation of eligible regulatory capital

No.[1]		**30.06.2018** Fully-applied amounts *CHF m*	References
	Common equity tier 1 capital (CET1)		
1	Issued and paid-in capital, fully eligible	4.5	1
2	Retained earnings	6,349.2	2
3	Other components of equity	-265.1	3
5	Non-controlling interests	-	
6	**CET1 before adjustments**[2]	**6,088.6**	
	Regulatory adjustments to CET1		
8	Goodwill	-2,096.9	4
9	Other intangible assets (net of related deferred tax liabilities)[3]	-807.6	5
10	Deferred tax assets that rely on future profitability	-16.1	6
14	Gains or losses due to changes in own credit risk	-0.5	
16	Net long position in own shares	-209.9	
	Planned dividend for the financial year	-181.0	
26a	Unrealised gains related to financial assets measured at fair value through other comprehensive income (FVOCI)	-100.0	
26a	IAS19 revised relating to pension liabilities[4]	-	
28	**Total regulatory adjustments to CET1**	**-3,412.0**	
29	**Net CET1**	**2,676.6**	

[1] Row numbers according to the sample table enclosed in the FINMA circular 2016/1, annex 2, table 2.
[2] Before deduction of treasury shares of CHF 299.9 million.
[3] Reference 5: Minus CHF 807.6 million is equal to minus CHF 838.6 million other ingangible assets plus CHF 31.0 million deferred tax liabilities.
[4] Total of defined benefit obligation of CHF 151.4 million is deducted on position 'Other components of equity' (No. 3).

No.[1]		30.06.2018 Fully-applied amounts CHF m	References
	Additional Tier 1 capital (AT1)		
30	Issued and paid in AT1 instruments, fully eligible	1,203.5	
32	*of which classified as liabilities under applicable accounting standards*	*1,203.5*	
33	Issued and paid-in instruments, subject to phase-out	-	
36	**AT1 before adjustments**	**1,203.5**	
	Regulatory adjustments to AT1		
37	Net long positions in own AT1 instruments	-1.9	
43	**Total regulatory adjustments to AT1**	**-1.9**	
44	**Net AT1**	**1,201.6**	7
45	**Tier 1 capital (net T1 = net CET1 + net AT1)**	**3,878.2**	
	Tier 2 capital (T2)		
47	Issued and paid-in T2 instruments subject to phase-out	-	
51	**T2 before regulatory adjustments**	**-**	
	Regulatory adjustments to T2		
52	Net long positions in own T2 instruments	-	
56	Additional adjustments (lump-sum amount and 45% of unrealised gains on financial assets measured at fair value through other comprehensive income [FVOCI])	56.7	
57	**Total regulatory adjustments to T2**	**56.7**	
58	**Net T2**	**56.7**	
59	**Regulatory capital (= net T1 + net T2)**	**3,934.9**	
	Risk-weighted assets (RWA)		
60	**Total RWA**	**19,471.0**	

[1] Row numbers according to the sample table enclosed in the FINMA circular 2016/1, annex 2, table 2.

No.[1]		30.06.2018 Fully-applied amounts *CHF m*	References
	Capital ratios		
61	CET1 ratio (item 29, as a percentage of RWA)	13.7%	
62	T1 ratio (item 45, as a percentage of RWA)	19.9%	
63	Regulatory capital ratio (item 59, as a percentage of RWA)	20.2%	
64	CET1 requirements in accordance with Basel minimal standards (minimum requirements + capital conservation buffer + countercyclical buffer), as a percentage of RWA	6.7%	
65	*of which capital conservation buffer*	*1.9%*	
66	*of which countercyclical buffer*	*0.3%*	
68	CET1 available to meet minimum and buffer requirements as per the Basel minimal standards, after deduction of AT1 and T2 requirements met by CET1 (as a percentage of RWA)	13.7%	
68a	CET1 total requirement target in accordance with annex 8 of the CAO plus the countercyclical buffer (as a percentage of RWA)	8.1%	
68b	CET1 available (as a percentage of RWA)	13.7%	
68c	T1 total requirement in accordance with annex 8 of the CAO plus the countercyclical buffer (as a percentage of RWA)	9.9%	
68d	T1 available (as a percentage of RWA)	17.8%	
68e	Total requirement for regulatory capital according as per annex 8 of the CAO plus the countercyclical buffer (as a percentage of RWA)	12.3%	
68f	Regulatory capital available (as a percentage of RWA)	20.2%	
	Amounts below the thresholds for deduction (before risk-weighting)		
72	Non-qualified participations in the financial sector	232.2	
73	Other qualified participations in the financial sector	28.7	
75	Other deferred tax assets	1.5	8
	Applicable cap on the inclusion of provisions in T2		
76	Loss allowance eligible in T2 in the context of the SABIS approach	11.7	
77	Cap on inclusion of loss allowance in T2 in the context of SABIS approach	169.3	

[1] Row numbers according to the sample table enclosed in the FINMA circular 2016/1, annex 2, table 2.

OVERVIEW OF RISK-WEIGHTED ASSETS

The following table provides an overview of risk-weighted assets (RWA) and the related minimum capital requirement by risk type. Capital requirements presented in the tables in this report are calculated based on 8% of RWA as at 30 June 2018.

Table 4 (OV1): Overview of risk-weighted assets

				30.06.2018
		a	b	c
No.		RWA *CHF m* T[2]	RWA[1] *CHF m* T-1[2]	Minimum capital requirements *CHF m* T
1	Credit risk (excluding counterparty credit risk [CCR])	12,718.7	12,895.2	1,017.5
2	*of which standardised approach (SA)*[3]	*12,718.7*	*12,895.2*	*1,017.5*
3	*of which internal ratings-based (IRB) approach*			
4	Counterparty credit risk	851.2	928.1	68.1
5	*of which standardised approach for counterparty credit risk (SA-CCR)*[4]	*506.0*	*571.7*	*40.5*
5a	*of which simplified standard approach for counterparty credit risk (SSA-CCR)*			
6	*of which internal model method (IMM or EPE model methods)*			
7	Equity positions in banking book under market-based approach			
8	Investments in managed collective assets – look-through approach[5]			
9	Investments in managed collective assets – mandate-based approach[5]			
10	Investments in managed collective assets – fall-back approach[5]			
10a	Investments in managed collective assets – simplified approach[5]			
11	Settlement risk	178.0	42.4	14.2
12	Securitisation exposures in banking book	74.8	151.7	6.0
13	*of which ratings-based approach (RBA)*			
14	*of which supervisory formula approach (SFA)*			
15	*of which SA/simplified supervisory formula approach (SSFA)*	*74.8*	*151.7*	*6.0*
16	Market risk	451.1	561.1	36.1
17	*of which standardised approach (SA)*	*291.4*	*214.0*	*23.3*
18	*of which internal model method (IMM)*	*159.7*	*347.0*	*12.8*
19	Operational risk	5,125.4	4,941.1	410.0
20	*of which basic indicator approach*			
21	*of which standardised approach*	*5,125.4*	*4,941.1*	*410.0*
22	*of which advanced measurement approach (AMA)*			
23	Amounts below the thresholds for deduction (subject to 250% risk weight)	71.7	56.3	5.7
24	Floor adjustment			
	Total (1+4+7+8+9+10+10a+11+12+16+19+23+24)	**19,471.0**	**19,576.0**	**1,557.7**

[1] Calculation of RWA is based on Basel III phase-in rules as at 31.12.2017. The RWA phase-in total is not materially lower than the fully-applied RWA.
[2] Explanations on movements between reporting periods (30.06.2018 [T] and 31.12.2017 [T-1]): Higher volume of overdue delivery positions results in higher RWA under settlement risk (No. 11) as at 30.06.2018; Securitisation instruments in banking book (No. 12) are classified as simple, transparent and comparable (STC) as at 30.06.2018 resulting in significantly lower RWA; RWA of market risk IMM (No. 18) are significantly lower as at 30.06.2018 (see page 9, table 40 [MR2]).
[3] Includes RWA of non-counterparty-related risk.
[4] Calculated in accordance with the current exposure method (CEM) until SA-CCR is implemented at the latest by 01.01.2020.
[5] New regulation for the calculation of RWA for investments in funds is implemented at the latest by 01.01.2020.

MARKET RISK

OVERVIEW OF APPLIED METHODS

The amount of capital required to underpin market risk in the regulatory trading book is calculated by using a variety of methods approved by FINMA. The components of market risk RWA are value-at-risk (VaR) and stressed VaR (SVaR). For hedge funds held in the trading book the required capital is calculated according to the credit risk standardised approach. Given the limited materiality of the positions concerned, the required capital of the Group's fixed income trading positions is calculated according to the market risk standard method. Therefore, the incremental risk charge (IRC) is not applicable. The comprehensive risk measure (CRM) capital charge requirements are also not applicable, as the Group does not engage in trading of securitisation positions or nth-to-default credit derivatives.

The following table shows the VaR and SVaR flow statements of the market risk Basel III RWA. A decrease of risk levels in all traded asset classes has taken place. In addition, diversification effects increased also resulting in lower risk figures. For the stressed VaR the change of the stress period as required by the Group's governance framework has led to lower risk levels.

Table 40 (MR2): Market risk: RWA flow statements of market risk exposures under an IMA[1]

							30.06.2018
		a	b	c	d	e	f
		VaR *CHF m*	SVaR *CHF m*	IRC *CHF m*	CRM *CHF m*	Other *CHF m*	Total RWA *CHF m*
No.							
1	RWA at previous semi-annual end	164.6	182.4				347.0
2	Movement in risk levels	-9.1	-117.4				-126.5
3	Model updates/changes						
4	Methodology and policy						
5	Acquisitions and disposals						
6	Foreign exchange movements						
7	Other	-60.8					-60.8
8	RWA at end of reporting period	94.7	65.1				159.7

[1] Intenal Model Approach

The following table shows minimum, maximum, average and period-end regulatory VaR and SVaR, using a 10-day holding period and a confidence interval of 99 %. The incremental risk charge (IRC) and the comprehensive risk measure (CRM) capital charge are not applicable.

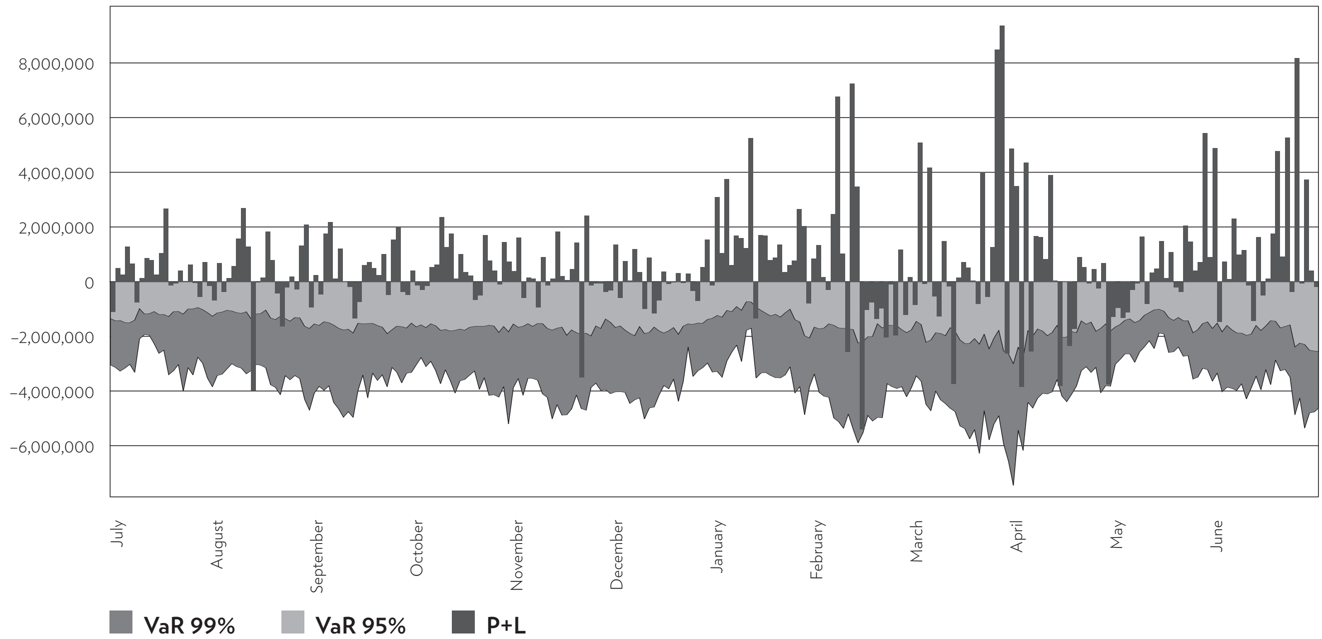
Table 41 (MR3): Market risk: IMA values for trading portfolios

		30.06.2018
		a
		CHF m
No.		
	VaR (10-day 99%)	
1	Maximum value	11.6
2	Average value	4.2
3	Minimum value	-0.7
4	Period end	3.3
	SVaR (10-day 99%)	
5	Maximum value	13.4
6	Average value	4.4
7	Minimum value	-0.1
8	Period end	2.1
	IRC (99.9%)	
9	Maximum value	
10	Average value	
11	Minimum value	
12	Period end	
	CRM (99.9%)	
13	Maximum value	
14	Average value	
15	Minimum value	
16	Period end	
17	Floor (standardised measurement method)	

COMPARISON OF VAR ESTIMATES WITH GAINS/LOSSES

The adequacy of the VaR calculation, which is based on historical market movements, is monitored through regular back testing. This involves the comparison of the VaR values calculated each day with the hypothetical gains or losses which would have occurred if the end-of-day positions had been left unchanged on the next trading day. The following chart shows the daily calculations of VaR from July 2017 until June 2018 (at confidence intervals of 95% and 99% and for a one-day holding period) compared with these hypothetical gains or losses. A back testing exception occurs when the change in overall position value resulting from the back testing simulation is negative and its absolute value is greater than the VaR (at a confidence interval of 99%) for the relevant day's closing positions.

Table 42 (MR4): Market risk: Comparison of VaR estimates with gains/losses



As of 30.06.2018, the preceding twelve-month period contained one back testing exception. Therefore, the statistically allowed number of back testing violations was not exceeded and the capital multiplier applied to the Group remained constant between 01.07.2017 and 30.06.2018.

LEVERAGE RATIO

INTRODUCTION

In addition to the existing requirement for banks to hold eligible capital proportionate to their risk weighted assets, the leverage ratio circular defines the leverage ratio as a non-risk-based metric.
The leverage ratio is defined as the ratio between eligible (tier 1) core capital and total exposure. The total exposure encompasses all balance-sheet and off-balance sheet positions, and the 'Leverage Ratio' circular defines how these are to be calculated.
The minimum leverage ratio requirement is three percent.

COMPONENTS

The tier 1 leverage ratio was 3.8% at the end of June 2018. The difference of the total exposures of CHF 102,407 million (number 8 in the following table) to the total on-balance sheet exposures of CHF 103,540 million (number 1) was minus CHF 1,133 million. The difference is the total of the single amounts of the numbers 2 to 7 in the following table.

Summary comparison of accounting assets versus leverage ratio exposure measure

No.		**30.06.2018** *CHF m*
1	Total assets as per published financial statements	103,540.2
2	Adjustment for investments in banking, financial, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consolidation (margin nos. 6-7 FINMA circular 15/3), as well as adjustment for assets deducted from tier 1 capital (margin nos. 16-17 FINMA circular 15/3)	-3,020.6
3	Adjustment for fiduciary assets recognised on the balance sheet for accounting purposes, but excluded from the leverage ratio exposure measure (margin no. 15 FINMA circular 15/3)	-
4	Adjustment for derivative financial instruments (margin nos. 21-51 FINMA circular 15/3)	397.2
5	Adjustment for securities financing transactions (SFTs) (margin nos. 52-73 FINMA circular 15/3)	108.7
6	Adjustment for off-balance-sheet items (i.e. conversion to credit equivalent amounts of off-balance-sheet exposures) (margin nos. 74-76 FINMA circular 15/3)	1,382.0
7	Other adjustments	-
8	**Leverage ratio exposure**	**102,407.5**

Detailed description of the components of the leverage ratio

No.		30.06.2018 *CHF m*
	On-balance sheet exposures	
1	On-balance sheet items excluding derivatives and SFTs, but including collateral (margin nos. 14-15 FINMA circular 15/3)	101,196.6
2	Assets that must be deducted in determining the eligible tier 1 capital (margin nos. 7 and 16-17 FINMA circular 15/3)	-3,020.6
3	**Total on-balance sheet exposures within the leverage ratio framework, excluding derivatives and SFTs**	**98,176.0**
	Derivative exposures	
4	Replacement values associated with all derivatives transactions, including those with CCPs, taking into account the margin payments received and netting agreements in accordance with margin nos. 22-23 and 34-35 FINMA circular 15/3	1,182.3
5	Add-on amounts for PFE associated with all derivatives transactions (margin nos. 22 and 25 FINMA circular 15/3)	1,803.8
6	Gross-up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the operative accounting framework (margin no. 27 FINMA circular 15/3)	-
7	Deduction of receivables assets for cash variation margin provided in derivatives transactions, in accordance with margin no. 36 FINMA circular 15/3.	-459.9
8	Deduction relating to exposures to QCCPs if there is no obligation to reimburse the client in the event of the QCCP defaulting (margin no. 39 FINMA circular 15/3)	-293.5
9	Adjusted effective notional amount of written credit derivatives, after deduction of negative replacement values (margin no. 43 FINMA circular 15/3)	313.7
10	Adjusted effective notional offsets of bought/written credit derivatives (margin nos. 44-50 FINMA circular 15/3) and add-on deductions for written credit derivatives (margin no. 51 FINMA circular 15/3)	-5.7
11	**Total derivative exposures**	**2,540.8**
	Securities financing transaction exposures	
12	Gross SFT assets with no recognition of netting (except in the case of novation with a QCCP as per margin no. 57 FINMA circular 15/3) including sale accounting transactions (margin no. 69 FINMA circular 15/3), less the items specified in margin no. 58 FINMA circular 15/3	200.0
13	Netted amounts of cash payables and cash receivables relating to SFT counterparties (margin nos. 59-62 FINMA circular 15/3)	-2.0
14	CCR exposure for SFT assets (margin nos. 63-68 FINMA circular 15/3)	110.7
15	Agent transaction exposures (margin nos. 70-73 FINMA circular 15/3)	-
16	**Total securities financing transaction exposures**	**308.6**
	Other off-balance sheet exposures	
17	Off-balance sheet exposure at gross notional amounts before application of credit conversion factors	1,962.4
18	Adjustments for conversion to credit equivalent amounts (margin nos. 75-76 FINMA circular 15/3)	-580.4
19	**Total of off-balance sheet items**	**1,382.0**
	Eligible capital and total exposure	
20	**Core capital (tier 1 capital, margin no. 5 FINMA circular 15/3)**	**3,878.2**
21	**Total exposure**	**102,407.5**
	Leverage ratio	
22	**Basel III leverage ratio (margin nos. 3-4 FINMA circular 15/3)**	**3.8%**

LIQUIDITY COVERAGE RATIO

INTRODUCTION

Switzerland's Liquidity Ordinance and FINMA circular 2015/2 'Liquidity risks – banks' make it a regulatory requirement for the Group to calculate and monitor its liquidity coverage ratio (LCR). The LCR provides banks with a metric to assist them in ensuring that they hold a sufficient quantity of highly liquid assets to enable them to withstand a short-term (30-day) company-specific stress situation which coincides with a period of general market stress. The management of the liquidity risks is described in the Annual Report 2017 of the Group in the section 'Management of liquidity and financing risks' (page 122). Basel III regulations also require publication of the liquidity coverage ratio.

COMPONENTS

In the following table the LCR figures are disclosed as 3-month average value per quarter. The total of the high-quality liquid assets (number 1 in the following table) increased in the second quarter compared to the previous quarter value. Simultaneously the total of net cash outflows (number 22) decreased in the second quarter. The changes resulted in a higher liquidity coverage ratio, significantly above the regulatory required minimum ratio of 90% valid as at 30 June 2018 (100% is required from 2019 onwards).

Information to the liquidity coverage ratio

		Q1 2018		Q2 2018	
		3-month average		3-month average	
		Unweighted value	Weighted value	Unweighted value	Weighted value
		CHF m	*CHF m*	*CHF m*	*CHF m*
No.					
A.	**High-quality liquid assets**				
	Cash and balances with central banks		9,484.9		11,099.3
	Securities category 1 and category 2		4,667.4		4,535.9
1	**Total high-quality liquid assets**		**14,152.3**		**15,635.3**
B.	**Cash outflows**				
2	Retail deposits and deposits	37,351.4	5,231.2	39,006.6	5,503.8
3	*of which stable deposits*	*3,249.0*	*162.5*	*3,267.0*	*163.3*
4	*of which less stable deposits*	*34,102.3*	*5,068.7*	*35,739.6*	*5,340.4*
5	Unsecured wholesale funding	37,557.3	24,775.6	36,391.6	23,441.3
6	*of which operational deposits (all counterparties)*	-	-	-	-
7	*of which non-operational deposits (all counterparties)*	*32,889.3*	*20,107.5*	*31,792.4*	*18,842.0*
8	*of which unsecured debt*	*4,668.1*	*4,668.1*	*4,599.2*	*4,599.2*
9	Secured wholesale funding		714.3		682.5
10	Additional cash outflows	5,482.8	5,045.8	4,446.4	3,959.7
11	*of which outflows related to derivatives and other transactions*	*4,880.9*	*4,880.9*	*3,783.5*	*3,783.5*
12	*of which outflows related to loss of funding on debt products*	-	-	-	-
13	*of which committed credit and liquidity facilities*	*601.9*	*165.0*	*662.8*	*176.1*
14	Other contractual funding obligations	1,372.5	1,256.3	1,061.9	1,040.5
15	Other contingent funding obligations	8,683.7	153.4	9,559.5	162.3
16	**Total cash outflows**		**37,176.5**		**34,790.0**
C.	**Cash inflows**				
17	Secured lending (e.g. reverse repurchase transactions)	760.7	758.7	923.2	922.8
18	Income from fully performing exposures	34,537.1	20,711.0	33,371.1	19,454.5
19	Other cash inflows	8,050.6	8,050.6	7,189.7	7,189.7
20	**Total cash inflows**[1]	**43,348.3**	**27,636.1**	**41,484.0**	**26,092.5**
	Liquidity coverage ratio				
21	Total of high-quality liquid assets		14,152.3		15,635.3
22	Total net cash outflows		9,540.4		8,697.5
23	**Liquidity coverage ratio (in %)**		**148.3%**		**179.8%**

[1] After applying the cap on cash inflows at max. 75% of total cash outflows, calculated on a monthly basis.

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