Market Discipline

Basel II – Pillar 3 Disclosure Requirements

31 December 2025

Executive Summary

Introduction

This report presents the Pillar 3 disclosures of VBT Bank & Trust, Ltd. as required under the Basel II regulatory framework issued by the Basel Committee on Banking Supervision ("BCBS") applicable to all banks incorporated in the Cayman Islands and regulated by the Cayman Islands Monetary Authority ("CIMA").

The purpose of Pillar 3 is to combine the minimum capital requirements (Pillar 1) with the process of prudent management (Pillar 2) aiming at the promotion of transparency and encouraging a market discipline by identifying a series of disclosure requirements that make available to the market participants information on regulatory capital, risk exposure and capital adequacy.

This report uses the figures as of 31 December 2025.

Business Background

VBT Bank & Trust, Ltd. ("VBT" or "the Bank") was incorporated as an exempted company under the Companies Act of the Cayman Islands on 23 March 1987 and is a wholly owned subsidiary of VBT Holdings, Ltd., which is also incorporated in the Cayman Islands. VBT holds a category 'B' Banking and Trust license under the Banks and Trust Companies Act, a Mutual Fund Administrator's license under the Mutual Funds Act, as well as a Securities Investment Business license under the Securities Business Investment Act of the Cayman Islands.

VBT is also a member of VISA International and SWIFT and was granted Broker Membership in the Cayman Islands Stock Exchange, limited by two conditions:

- (1) that it provides no securities advice or discretionary management services; and
- (2) that it deals only with the securities of VBT Holdings, Ltd.

Scope of application

The disclosures and analysis provided herein below are solely in respect of VBT Bank & Trust, Ltd. in the context of local regulatory requirements, as there are no subsidiaries of the Bank.

Overview of Risk Management and Risk Weighted Assets (RWA)

Risk management approach

The Bank's principal objectives are to attract a qualified group of depositors, to maintain the existing group of depositors, to offer a selected range of services, and to invest their money in a carefully selected pool of investments, as secure as the market circumstances permit.

The Bank utilizes an integrated approach to risk management to ensure that all material classes of risks are considered and that its risk management and capital management strategies are aligned with its overall business strategy and with its risk appetite, which was set out as "Moderate".

The Bank risk appetite provides a common set of measures for senior management and the Board to clearly indicate the level of risk the Bank is willing to take.

The primary governance of the Bank rests with the Board of Directors who also have ultimate responsibility for risk management and maintain an adequate internal control structure to identify and mitigate any risk that the Bank might be exposed to.

Procedures for monitoring the appropriateness and effectiveness of the implemented controls are embedded within the normal operations of the Bank and are carried out by management as part of their day-to-day responsibilities.

Additionally, through the appointed committees, proactive identification and monitoring is made facilitating the reporting and escalation of any risk concerns from business units upwards to the Board:

- Accounts Committee
- Credit Committee
- Treasury Committee
- Trust Committee
- Operational Committee
- Credit Cards Committee
- Prevention and Control of Money Laundering and Terrorist Financing Committee
- Information and Technology Committee
- Internal Audit

From the above-mentioned committees, the treasury and the internal audit committees have a crucial role in supporting the Board to meet its risk management obligations.

Overview of Risk Weighted Assets (RWA)

The Bank utilizes the stipulated standardized approaches under the Basel II framework, which stipulates the application of risk-weights to each exposure based on credit rating grades that are broadly aligned with the respective counterparts.

The following table summarizes the risk-weighted assets and the capital requirements for each type of risk at year-end 2025 and 2024. The capital requirement amounts have been obtained applying 15% of the corresponding risk-weighted assets:

	RWA		Min. Capital Req.
	2025	2024	2025
1. Credit risk (excl. CCR)	110,953,674	103,727,662	16,643,051
2. Securitisation exposures	-	-	-
3. Counterparty credit risk			
4. Of which: current exposure method	-	-	-
5. Of which: standardised method	-	-	-
6. Market risk	3,566,839	1,996,345	535,026
8. Operational risk			
9. Of which: Basic Indicator Approach	11,050,897	10,768,521	1,657,635
12. Total	**125,571,410**	**116,492,528**	**18,835,712**

The table above reflects an increase in total RWA in 2025 compared to the previous year, primarily driven by the growth in the investment portfolio and the significant reduction in forward foreign currency contracts. The total capital adequacy ratio of 65.54% remains well above the regulatory minimum of 15%, reflecting the Bank's strong capital position.

Linkages between Financial Statements and Regulatory Exposures

The following table provides the differences between carrying values presented in our financial statements prepared in accordance with International Financial Reporting Standards ("IFRS") and our regulatory exposures. It further breaks down the amounts in our financial statements into regulatory risk categories.

	(a)	Carrying values of items:				Not subject to capital requirements or subject to deduction from capital
	Carrying Value (IFRS)	(c) Credit Risk	(d) Counterparty Credit Risk	(e) Securitisation	(f) Market Risk	
Cash and cash equivalents	4,688,540	575,917	-	-	235,094	3,877,529
Investments	164,802,846	164,802,846	-	-	19,130,116	-
Derivative financial instruments (asset)	15,573,621	-	15,573,621	-	15,573,621	-
Loans and advances	18,795,842	-	-	-	-	18,795,842
Interest receivable	1,032,994	-	-	-	-	1,032,994
Other receivables	1,725,678	-	-	-	-	1,725,678
Total Assets	**206,619,521**	**191,045,900**	**15,573,621**	**-**	**34,938,831**	**25,432,043**
Derivative financial instruments (liability)	15,798,370	-	15,798,370	-	15,798,370	-
Demand and time deposits	104,339,049	-	-	-	2,251,804	102,087,245
Interest payable & other liabilities	4,183,880	-	-	-	-	4,183,880
Total Liabilities	**124,322,178**	**-**	**15,798,370**	**-**	**18,050,174**	**106,271,125**

Main sources of differences between regulatory exposure amounts and carrying values

	Total	Credit Risk	Securitisation	Counterparty Credit Risk	Market Risk
1. Asset carrying value (regulatory scope)	210,176,016	191,045,900	-	-	34,938,831
2. Liabilities carrying value (regulatory scope)	2,251,804	-	-	-	2,251,804
3. Total net amount	-	-	-	-	-
4. Off-balance sheet amounts	-	-	-	-	-
5. Differences in valuations	-	-	-	-	-
6. Differences from netting rules	-	-	-	-	-
7. Differences from credit risk mitigants	-	-	-	-	-
8. Differences from credit conversion	-	-	-	-	-
9. Exposure amounts considered for regulatory purposes	**212,427,820**	**191,045,900**	**-**	**-**	**37,190,635**

Our banking book regulatory carrying values reflect US$19,130,116 related to investments that are subject to credit risk and to market risk as they are in a currency different than United States Dollar (derivative financial instruments hedging FX exposures).

Capital

The Bank has a simple capital structure of common equity exclusively and is fully issued in the amount of US$22,500,000.00 divided into 22,500,000 shares of a nominal or par value of US$1.00 each with power as permitted by law.

The table below provides the composition of the capital according with the capital adequacy framework (Basel II).

Composition of Regulatory Capital	USD 2025	USD 2024
TIER 1 CAPITAL		
Paid up capital	22,500,000	22,500,000
Reserves (Retained Earnings + APIC)	59,797,343	55,595,315
Minority Interests	-	-
Qualifying innovative instruments	-	-
Other capital instruments	-	-
Deductions from Tier 1 capital	-	-
NET TIER 1 CAPITAL	**82,297,343**	**78,095,315**
TIER 2 CAPITAL	**-**	**-**
NET TIER 2 CAPITAL	**-**	**-**
TOTAL ELIGIBLE CAPITAL	**82,297,343**	**78,095,315**
CAPITAL REQUIREMENTS		
Credit risk (standardised approach)	16,643,051	15,559,149
Securitisation exposures	-	-
Market risk (standardised approach)	535,026	299,452
Operational risk (Basic Indicator Approach)	1,657,635	1,615,278
TOTAL MINIMUM CAPITAL REQUIREMENTS	**18,835,712**	**17,473,879**
Minimum CAR	15.00%	15.00%
Actual Capital Adequacy Ratio	**65.54%**	**67.05%**
Surplus Capital	**63,461,631**	**60,621,436**

The bank has adopted the stipulated standardized approach for calculation of the Basel II Pillar I minimum capital requirement adopted by CIMA.

The adequacy of the capital is monitored by the Board of Directors through the Treasury Committee to ensure that the capital is more than adequate to support the Bank business activity and that is aligned with its overall business strategy.

The Bank seeks to minimize any associated risk to preserve its capital with moderate growth, maintaining at the same time safety and soundness, even under adverse scenarios.

Additionally, as part of the capital adequacy measures, an Internal Capital Assessment Process ("ICAAP") is prepared on annual basis to determine its appropriateness taken into consideration current and future risks as well how the Bank intends to mitigate those risks.

Credit Risk

The Bank defines Credit Risk as the risk of loss resulting from a counterparty being unable to meet its contractual obligations to the Bank in respect of loans or other financial instruments. Credit risk comprises default risk, recovery risk, counterparty risk, the credit risk in securitization, cross border (or transfer) risk, credit concentration risk and settlement risk.

The Bank has in place an extensive credit policy, which governs the provision of credit and its inherent risks. The policy document includes (but is not limited to):

- the identification of the main credit risks inherent to the Bank's activities and how these should be managed and assessed;
- standard procedures for credit approval and review;
- the parameters governing the credit portfolio held by the Bank; and
- pre-determined credit authority lines.
-

As part of the credit granting process an analysis is made by the Credit Committee taken into consideration among other factors, the borrowers background, the industry where operates, the purpose of the loan, the value and type of assets placed as collateral and also required a revision by the Compliance Unit to ensure that the loan has a legitimate purpose and is consistent with the applicant profile; and that the parties involved are not designated persons listed on sanction lists or involved on money laundering, terrorism financing, proliferation financing and/or corrupt activities.

Notwithstanding the Credit Policy, the Bank is mainly involved in investment transactions with very limited lending activity to third parties and may request the pledging of a collateral at its discretion.

Regarding the Bank's fixed income portfolio, all securities must be rated investment grade by either S&P or Moody's and should be fully marketable and able to meet modest capital demands with minimal effect on market valuation. Non-investment grade instruments could only be purchased with very limited exposure and with prior approval of the Treasury Committee.

The following tables analyze the Bank's credit risk exposure as of 31 December 2025. As of December 31, 2025, one loan with a gross carrying amount of USD 1,303,492 has been classified as Stage 3 (credit-impaired) under IFRS 9 due to default, and an ECL allowance of USD 1,700,000 has been recognized.

	Defaulted Exposures	Non-Defaulted Exposures	Allowances / Impairments	Net Values
Loans	1,303,493	19,192,349	1,700,000	18,795,842
Debt Securities	-	122,472,873	-	122,472,873
Private investment funds	-	14,069,195	-	14,069,195
Mutual fund participation units	-	20,142,499	-	20,142,499
Equity Securities	-	8,118,279	-	8,118,279
Off-balance sheet exposures	-	-	-	-
TOTAL	**1,303,493**	**183,995,195**	**1,700,000**	**183,598,688**

Credit Concentration Risk

Concentration risk is considered as a significant factor in assessing the exposures of concentrated loan and investments portfolios. Through the treasury and credit committee, ongoing monitoring is made to identify any aggregated balance that can represent a large concentration and that may adversely impact due to economic factors or asset quality.

The investment portfolio is diversified so no more than 4% of the portfolio (at time of purchase) is invested in any one issuer.

The policy of the Bank in offering and approving loans is also very selective. Revision of the loan portfolio is made on weekly basis by the Treasury Committee. Additionally, monthly follow up of current loans interest accrual, payment and collateral pledge of the loans are performed by the Credit Committee.

As of 31 December 2025, 72.56% of the total loan balance is fully collateralized by cash and investments held by the Company on behalf of the borrowers.

Credit exposures by type of exposure

Exposure Type	2025	2024
Mortgage and asset-backed obligations	60,601,394	58,535,104
Corporate bonds	60,397,957	50,272,659
Mutual fund participation units	20,142,499	17,281,077
Private investment funds	14,069,195	11,515,542
Sovereign bonds	685,612	7,818,309
Equity securities	8,118,279	6,623,334
Multilateral Development Bank bonds	787,910	999,017
Municipal bonds	-	565,341
Loans	20,495,842	25,275,855
TOTAL	**185,298,688**	**178,886,237**

Credit exposures by geographical area

Geographical Area	2025	2024
United States	127,438,798	108,883,353
Europe	17,735,668	26,369,665
Cayman Islands	14,838,964	13,366,408
Asia	965,838	1,663,617
Other	2,896,294	3,327,339
Canada	927,284	-
Venezuela	20,495,842	25,275,855
TOTAL	**185,298,688**	**178,886,237**

Credit exposures by residual maturity

	< 3 months	3 months – 1 year	> 1 year
Loans	6,967,958	12,614,690	913,194
Debt Securities	2,009,321	259,008	120,204,543
TOTAL	**8,977,279**	**12,873,698**	**121,117,737**

Standardised approach – Credit Risk Exposure and Credit Risk Mitigation effects

The Bank adopts the Standardised approach to calculate its capital requirement for credit risk. The following table sets out the total regulatory capital requirement under Pillar I for credit risk.

Asset Classes	Exposures before CCF and CRM		Exposures post CCF and CRM		RWA and RWA Density	
	On-balance sheet	Off-balance sheet	On-balance sheet	Off-balance sheet	RWA	RWA Density
1. Sovereigns	685,612	-	685,612	-	-	0%
2. Non-central gov. PSEs	191,725	-	191,725	-	279,901	146%
3. Multilateral dev. banks	787,910	-	787,910	-	157,582	20%
4. Banks	9,324,627	-	9,324,627	-	6,836,105	73%
5. Corporates	117,366,392	-	117,366,392	-	67,604,926	58%
6. Retail portfolios	1,954,882	-	1,954,882	-	1,466,162	75%
7-10. Other	-	-	-	-	-	-
11. Other assets	34,235,623	-	34,235,623	-	34,235,623	100%
12. TOTAL	**166,413,643**	**-**	**166,413,643**	**-**	**110,953,674**	**67%**

Leverage Ratio

The Bank is subject to leverage ratio requirements under Basel III framework.

This ratio was introduced by CIMA as a simple, transparent, non-risk-based ratio that supplements the capital requirements rules of Pillar I. Banks are required to maintain a minimum ratio of 3%.

The following tables present the components of the ratio as of 31 December 2025 and 2024.

	2025	2024
1. Total consolidated assets	208,319,521	219,790,936
2-7. Adjustments	-	-
8. Adj. for derivative financial instruments	(15,798,370)	(28,122,612)
9-12. Other adjustments	-	-
13. Leverage ratio exposure measure	**192,521,151**	**191,668,324**

	2025	2024
On-balance sheet exposures		
1. On-balance sheet (excl. derivatives & SFTs)	**192,521,151**	191,668,324
2-6. Adjustments	-	-
7. Total on-balance sheet exposures	**192,521,151**	**191,668,324**
Derivative exposures		
8. Replacement cost	15,798,370	28,122,612
9. Add-on amounts for PFE	157,984	281,226
13. Total derivative exposures	**15,956,354**	**28,403,838**
Securities financing / Off-balance sheet		
14-22. Total SFT & off-balance sheet	-	-

Capital and total exposures		
23. Tier 1 capital	82,297,345	78,095,315
24. Total exposures	**208,477,504**	**220,072,162**
Leverage ratio		
25. Basel III leverage ratio	**39.48%**	**35.49%**
26. National minimum leverage ratio	3.00%	3.00%

At the end of 2025, the Bank's leverage ratio amounted to 39.48%, well above the minimum threshold of 3%. This reflects the reduction in derivative financial instruments (forward FX contracts declined from US$28,122,612 to US$15,798,370) combined with solid shareholder's equity of US$82,297,345.

Liquidity Risk

Liquidity risk is defined by the Bank as the risk of experiencing difficulty in facing the Bank assets and meeting its contractual payment obligations or to be only able to do so at an unacceptable cost.

The Bank maintains a robust liquidity management framework to ensure it can meet its obligations without disrupting daily operations or its financial health, carefully balancing profitability and liquidity. A core component of this framework, overseen by the Treasury Department, is daily cash flow management. This includes managing the maturity structure of assets to ensure cash availability when needed and diversifying funding sources. The Treasury Department also plays a key role in identifying, measuring, and monitoring liquidity risks. These activities are reviewed on weekly basis by the Treasury Committee, comprised of senior management and Board members.

The Bank's primary liquidity strategy centers on the composition of its assets. The Bank invests primarily in listed stocks and listed fixed-income instruments, executed through exchanges or, for primary market investments, directly with the issuer. Fixed-income securities must carry an investment-grade rating from either S&P or Moody's and be fully marketable to ensure they can be readily liquidated to meet funding needs with minimal impact on valuation.The table below presents an overview of the Bank's balance sheet items broken down into maturity buckets and the resultant liquidity gaps.

	< 3 months	3m – 1 year	> 1 year	No stated maturity	Total
ASSETS					
Investments	2,009,321	259,008	120,204,543	42,329,974	164,802,846
Cash and cash equivalents	4,688,540	-	-	-	4,688,540
Derivative financial instruments	-	-	-	15,573,621	15,573,621
Loans and advances	6,967,958	12,614,690	913,194	-	20,495,842
Interest receivable	-	-	-	1,032,994	1,032,994
Other receivables	-	-	-	1,725,678	1,725,678
Total Assets	**13,665,819**	**12,873,698**	**121,117,737**	**60,662,267**	**208,319,521**
LIABILITIES					
Derivative financial instruments	-	-	-	(15,798,370)	(15,798,370)
Demand deposits	(77,686,961)	-	-	-	(77,686,961)
Time deposits	(17,026,406)	(9,438,990)	(186,692)	-	(26,652,088)
Interest payable	(224,593)	-	-	-	(224,593)
AP & Provisions	-	-	-	(3,960,168)	(3,960,168)
Total Liabilities	**(94,937,960)**	**(9,438,990)**	**(186,692)**	**(19,758,538)**	**(124,322,180)**
Net Liquidity Gap	**(81,272,141)**	**3,434,708**	**120,931,045**	**40,903,729**	**83,997,341**
Cumulative Gap	**(81,272,141)**	**(77,837,433)**	**43,093,612**	**83,997,341**	

Market Risk

Market risk is defined by the Bank as the risk of loss in the Bank's income or net worth arising from potential adverse change in interest rates, exchange rates or other market prices.

The Bank's Investment Guidelines sets out the formal exposure limits for trading and operations, in addition to the monitoring and reporting procedures. It is the Bank's policy to use investment tools to increase or diminish the volatility of the price, interest rate or any other factor that could influence the valuation of their investments. Derivative products such as forwards, swaps and options, among others, could be used to control the risk and yield of the portfolio as well as asset-liability mismatches.

The table below presents an overview of the Bank's market risk under standardised approach as of December 31, 2025.

	RWA 2025	RWA 2024
Outright products		
1. Interest rate risk (general and specific)	-	-
2. Equity risk (general and specific)	-	-
3. Foreign exchange risk	3,566,839	1,996,345
4. Commodity risk	-	-
Options		
5. Simplified approach	-	-
6. Delta-plus method	-	-
7. Scenario approach	-	-
8. Securitisation	-	-
9. TOTAL	**3,566,839**	**1,996,345**

Operational Risk

The Bank defines Operational Risk as the risk of loss resulting from inadequate or failed internal processes, people and systems, or from external events and outsourcing arrangements. In the case of legal and contractual risk, this includes the risk of loss due to litigation arising from errors, omissions, and acts by the Bank in the conduct of its business.

The Board of Directors has analyzed Operational Risk in three stages. In the first instance, they analyze the risks identified in CIMA's Guidance and Basel II. Subsequently, they assess other elements of Operational Risk on an individual basis, e.g. fraud risk. Finally, they consider any operational risk that is particular to the Bank, its size and its functionality within the Bank.

Type of Risks	Bank Assessment
Reputation Risk	The Bank defines Reputation Risk as being "the risk arising from adverse perception of the Bank's image on the part of customers, counterparties, stockholders, investors or regulators". The Bank has identified Reputation Risk as a significant risk but notes that it has strong corporate governance measures in place to help mitigate the risk.
Regulatory Risk	The Bank defines Regulatory Risk as being "the risk arising from a failure to comply with the laws, regulations or codes applicable to the financial services industry in the Cayman Islands".
Pension Risk	As required by the Pensions Act of the Cayman Islands, the Bank has established for its employees a defined contribution pension scheme with a third-party pension provider. Payments are made to an independent administered fund; therefore, the pension risks are considered minimal or nonexistent.
Business and Strategic Risk	The Bank defines Business and Strategic Risk as "the risk of loss due to uncertainty in profits or revenue that damages the brand or operational economics of the business." The Bank has identified Business and Strategic Risk to be a non-significant risk, given that the Bank is primarily a deposit-taking institution.

Operational risks assessment

Operational Risks	Bank Assessment
Internal Fraud	• During the reported period no incidents of internal fraud were identified. • Insurance cover is in place for fraud.
External Fraud	• Procedures are in place through enhanced sign-off requirements. Annual KYC/AML/Anti-Bribery training is provided to all staff.
Control Risk	• The Bank provides regular reports to senior management and the Board detailing specific risks and any material control breakdowns. • The Bank's senior management ensures that controls are followed in line with the Bank's policies and procedures.
Workplace Safety	• An employers' liability insurance policy is in place. • Fire would be a significant incident, but all necessary precautions have been taken and observed.
Clients	• The Bank continuously reviews the processes to ensure the clients get the best service. • A dedicated email address is in place for complaints and information requests.
Business Practices	• Management or other third parties have not identified any business issues and internal audit revisions are in place covering all relevant business areas.
Business Disruption	• A business continuity plan is in place and the business performs regular tests to ensure its appropriateness. No issues have been highlighted.
Damage to Physical Assets	• These are insured events for which the Bank has proper insurance coverage.
Information Processing	• Third party service providers are contracted to support information processing and communication within the Bank.
Employee Dependency	• The Board of Directors is aware that certain key individuals' presence is necessary. A succession plan is in place to ensure the continuation of their position in the event of unplanned or extended absence.

The Bank adopts the Basic Indicator Approach to calculate capital requirements for operational risk.
The following table sets out the total regulatory capital requirement under Pillar I for operational risk.

Business Lines	Year 2025	Year 2024	Year 2023
Gross Income	6,586,804	4,038,945	7,055,686
Alpha Factor	15%	15%	15%
Capital Charge	988,021	605,842	1,058,353
Average Capital Requirement			**884,072**
Operational Risk RWA			**11,050,896**

Interest Rate Risk in the Banking Book (IRRBB)

Interest rates are one of the most important underlying factors in the movement of bond prices and are closely monitored monthly by the Treasury Committee. Duration and Modified duration concepts are used on the Bank's bond portfolio to prepare an interest rates sensitivity analysis.

Through these analyses, the Treasury Committee has the tools to measure and address different potential scenarios for its fixed-income portfolio valuation due to shifts in interest rates, which will influence its investment decision making process.

To evaluate interest rate risk, the Bank carries out sensitivity analysis, calculating the effect of a 200 basis points parallel shift in interest rates on its economic value, which is the present value of the expected net cash flows.

The following tables present the results of a 200bp shift in interest rate, reflecting on 31 December 2025 a total impact of $10,874,476 on economic value, accounting for 13.21% of the Bank's capital base in USD. Management considers that this would not affect the minimum Capital Adequacy Ratio required by CIMA (CAR 15%), because of the surplus of the Bank's eligible capital of $63,461,631.

2025

	Sight – 8d	8d – 1m	1–3m	3–6m	6–12m	1–5 yrs	> 5 yrs	Non-Interest Sensitive	Total
Assets									
Cash and deposits	4,112,623	-	-	-	-	-	-	575,917	4,688,540
Loans	1,899,647	1,174,500	3,893,812	4,264,064	8,350,626	913,193	-	-	20,495,842
Investments	43,349,822	1,398,441	211,032	-	259,008	49,115,552	70,468,991	-	164,802,846
Derivatives	-	-	-	-	-	-	-	15,573,621	15,573,621
Other assets	-	-	-	-	-	-	-	2,758,672	2,758,672
Total Assets	**49,362,092**	**2,572,941**	**4,104,844**	**4,264,064**	**8,609,634**	**50,028,745**	**70,468,991**	**18,908,210**	**208,319,521**
Liabilities & Equity									
Deposits	83,134,611	1,723,258	9,961,687	4,160,817	5,171,982	186,692	-	-	104,339,047
Derivatives	-	-	-	-	-	-	-	15,798,370	15,798,370
Other liabilities	-	-	-	-	-	-	-	5,884,759	5,884,759
Equity	-	-	-	-	-	-	-	82,297,345	82,297,345
Total Liabilities & Equity	**83,134,611**	**1,723,258**	**9,961,687**	**4,160,817**	**5,171,982**	**186,692**	**-**	**104,273,474**	**208,319,521**
Net Position	**(33,772,519)**	**849,683**	**(5,856,843)**	**103,247**	**3,437,652**	**49,842,053**	**70,468,991**	**-**	
Weighting (200bp shock)	0.0008	0.0008	0.0032	0.0072	0.0143	0.0545	0.1157	-	
Weighted Position	**(27,018)**	**680**	**(18,742)**	**743**	**49,158**	**2,716,442**	**8,153,227**	**-**	**10,874,476**

2024

	Sight – 8d	8d – 1m	1–3m	3–6m	6–12m	1–5 yrs	> 5 yrs	Non-Interest Sensitive	Total
Assets									
Cash and deposits	7,359,013	-	-	-	-	-	-	1,146,113	8,505,126
Loans	980,000	698,500	6,109,255	1,748,565	10,581,835	5,157,700	-	-	25,275,855
Investments	-	-	3,395,237	3,490,853	2,233,878	45,540,134	64,307,982	37,307,682	156,275,766
Derivatives	-	-	-	-	-	-	-	29,641,882	29,641,882
Other assets	-	-	-	-	-	-	-	2,757,689	2,757,689
Total Assets	**8,339,013**	**698,500**	**9,504,492**	**5,239,418**	**12,815,713**	**50,697,834**	**64,307,982**	**37,307,682**	**219,790,936**
Liabilities & Equity									
Deposits	82,642,965	2,943,897	11,007,238	9,385,952	2,849,986	-	-	-	108,830,038
Derivatives	-	-	-	-	-	-	-	28,122,612	28,122,612
Other liabilities	-	-	-	-	-	-	-	4,742,968	4,742,968
Equity	-	-	-	-	-	-	-	78,095,315	78,095,315

Total Liabilities & Equity	**82,642,965**	**2,943,897**	**11,007,238**	**9,385,952**	**2,849,986**	**-**	**-**	**82,838,284**	**219,790,936**
Net Position	**(74,303,952)**	**(2,245,397)**	**(1,502,746)**	**(4,146,534)**	**9,965,727**	**50,697,834**	**64,307,982**	**-**	
Weighting (200bp shock)	0.0008	0.0008	0.0032	0.0072	0.0143	0.0545	0.1157	-	
Weighted Position	**(59,443)**	**(1,796)**	**(4,809)**	**(29,855)**	**142,510**	**2,763,032**	**7,440,433**	**-**	**10,252,278**

Remuneration

The guiding principles of the Bank compensation system are aligned with the global business strategy and aimed to encouraging and rewarding performance and to reflect the responsibilities and skills required for each role.

The information below presents some common factors considered in determining the compensation:

- Board members are compensated based on their attendance at Board meetings;
- Senior management and staff compensation is set among others, upon:
  - Appropriate qualifications, skills and experience;
  - Level of responsibilities and their fulfillment;
  - Contribution in the achievement of key business goals;
  - Competitiveness in accordance with market practices for similar roles and skills;
  - Economic condition of the country and working culture;
  - Long-term commitment, professionalism and attitude towards goals and achievements.
  -

The Board of Directors is responsible for actively monitoring and overseeing the compensation system to ensure that it is operating as intended.