



IDFC FIRST Bank | आई डी एफ सी फर्स्ट बैंक

BKC BRANCH

बैंक ऑफ़ इंडिया

Investor Presentation – March 2021

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Executive summary

- 1 **FOUNDING OF IDFC FIRST BANK** – Merger between erstwhile IDFC Bank and erstwhile Capital First in December 2018
- 2 **ERSTWHILE IDFC BANK HISTORY AND TRACK RECORD** – Demerged infrastructure portfolio from IDFC Limited into IDFC Bank
- 3 **ERSTWHILE CAPITAL FIRST HISTORY AND TRACK RECORD** – NBFC with specialization of financing consumers and MSMEs
- 4 **EMINENT BOARD AND MANAGEMENT TEAM**
- 5 **PROGRESS SINCE MERGER IN DEC-18 : BUILT A STRONG FOUNDATION**
 - a A culture of customer first, innovation, collaboration, action oriented, empowered, integrity, trust and transparency
 - b Bouquet of loans, savings accounts , fixed deposits, insurance, investments, wealth management, forex services, credit cards products
 - c Built a strong branch network (576 branches, 541 ATMs) ⁽¹⁾
 - d Built a stable liabilities platform (CASA ratio: 48% ⁽²⁾, retail deposits: INR584bn, retail deposits (<=INR 50mn): 78% ⁽³⁾, top 20 depositors: <10% of customer deposits) ⁽¹⁾
 - e Built a diversified and strong retail lending book (Diversified across more than 8mn customers)
 - f Building digital capabilities
- 6 **ASSET QUALITY**
 - a NPA at Bank level
 - b Proactive identification and provision on stressed accounts
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- 7 **FINANCIAL RESULTS**
- 8 **SUMMARY:** Strong foundation built; well positioned for growth

1. Founding of IDFC First Bank

IDFC FIRST Bank was founded by the merger of Erstwhile IDFC Bank and Erstwhile Capital First on December 18, 2018



- IDFC Bank was created by demerger of infrastructure lending business of IDFC Limited to IDFC Bank in 2015
- IDFC Limited was set up in 1997 to finance infrastructure, focusing primarily on project finance and mobilization of capital for private sector infrastructure development
- The Bank launched corporate banking, treasury solutions, retail and rural business and achieved CASA of INR 64 bn ⁽¹⁾
- As a part of its strategy to diversify its loan book, IDFC Bank was looking for a merger with a retail finance institution with adequate scale, profitability and specialized skills



- Mr. Vaidyanathan concluded a leveraged management buyout in 2012 to form Capital First
- Company built unique ways of financing MSMEs and Indian consumers in niche segments using analytics-driven technology platform
- Built a AUM of INR 326bn ⁽¹⁾
- Strong credit skills, maintained low NPA levels
- High NIM, profitable growth engine with 5-year profit grew by 5.2x in 5 years ⁽²⁾
- Consistently rising RoE with pre-merger quarterly annualized ROE at 14.5% ⁽¹⁾
- Company was on the lookout for a commercial banking license in order to access stable and low cost deposits

Post-merger



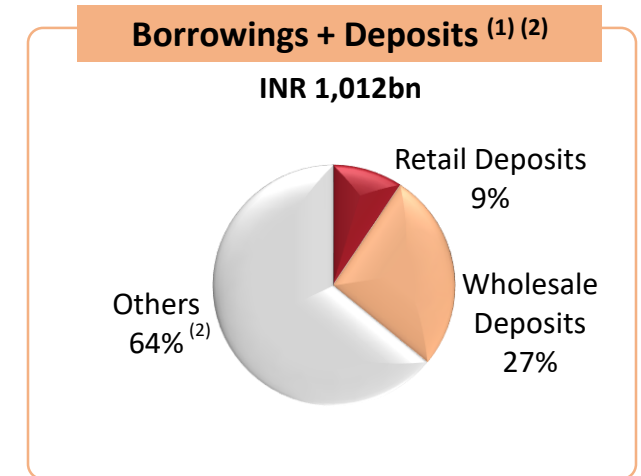
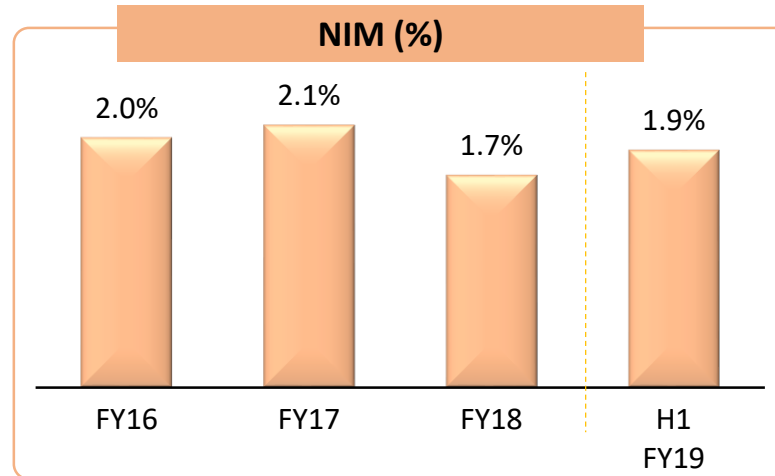
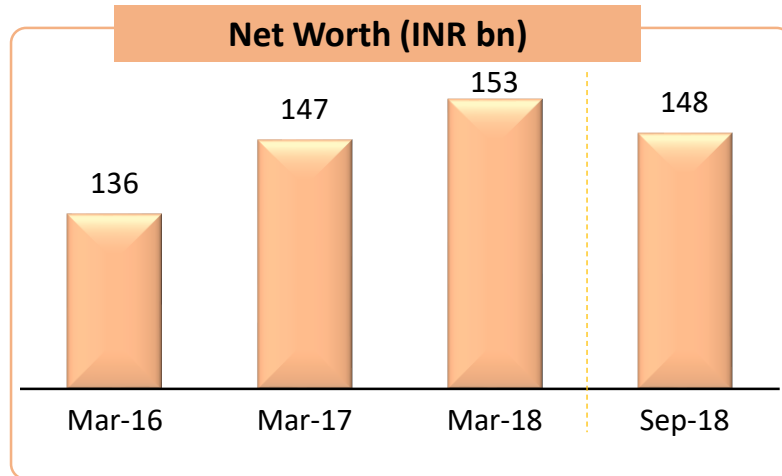
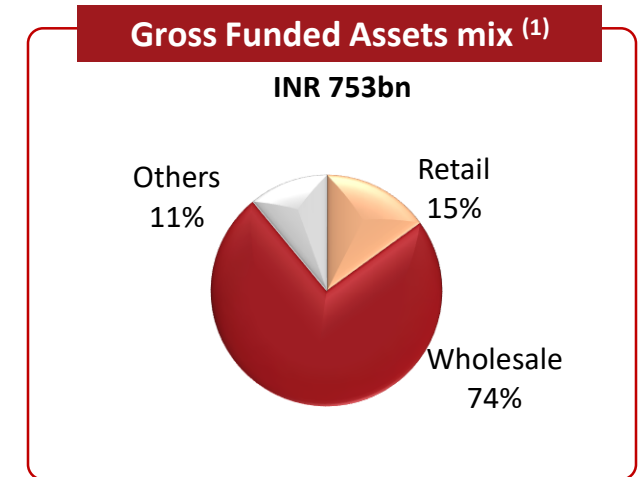
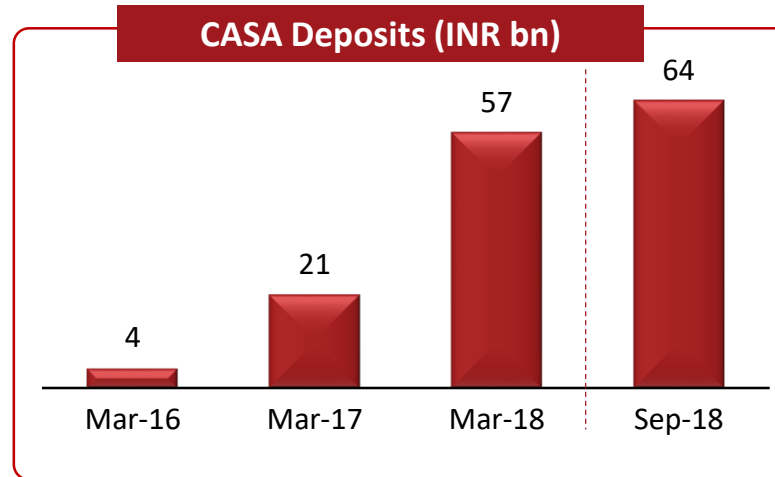
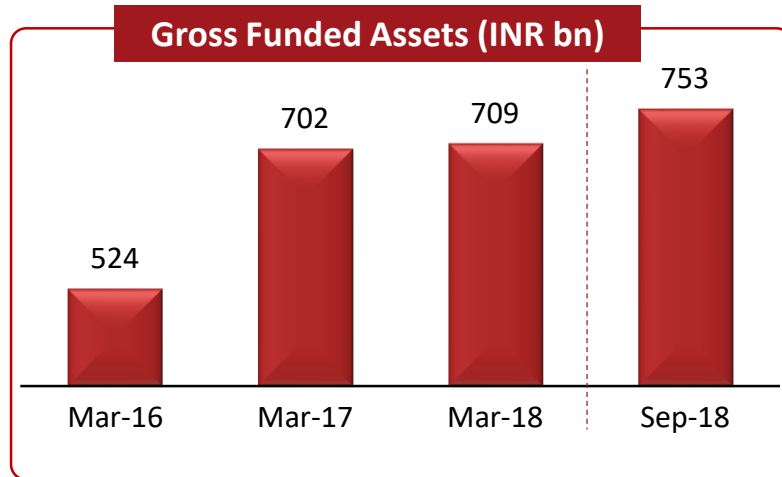
- Retail lending business model with vintage of 8 years
- Gross funded assets of INR 1,047bn at merger, out of which 35% of loans were in the retail segment ⁽³⁾
- NIM increased to 2.9% on merger ⁽⁴⁾
- Banking platform to grow retail deposits and CASA
- Large retail customer base

1. As on Sep 30, 2018
2. From FY13 to FY18

3. As on Dec 31, 2018
4. NIM computed as annualized Net Interest Income divided by average interest earning assets, including Capital First metrics

2. Erstwhile IDFC Bank history and track record (pre-merger)

Post becoming a bank, IDFC Bank took early steps to diversify away from infrastructure



Erstwhile IDFC Bank was focused on infrastructure financing in India, but after becoming a bank began to diversify into corporate banking and retail banking

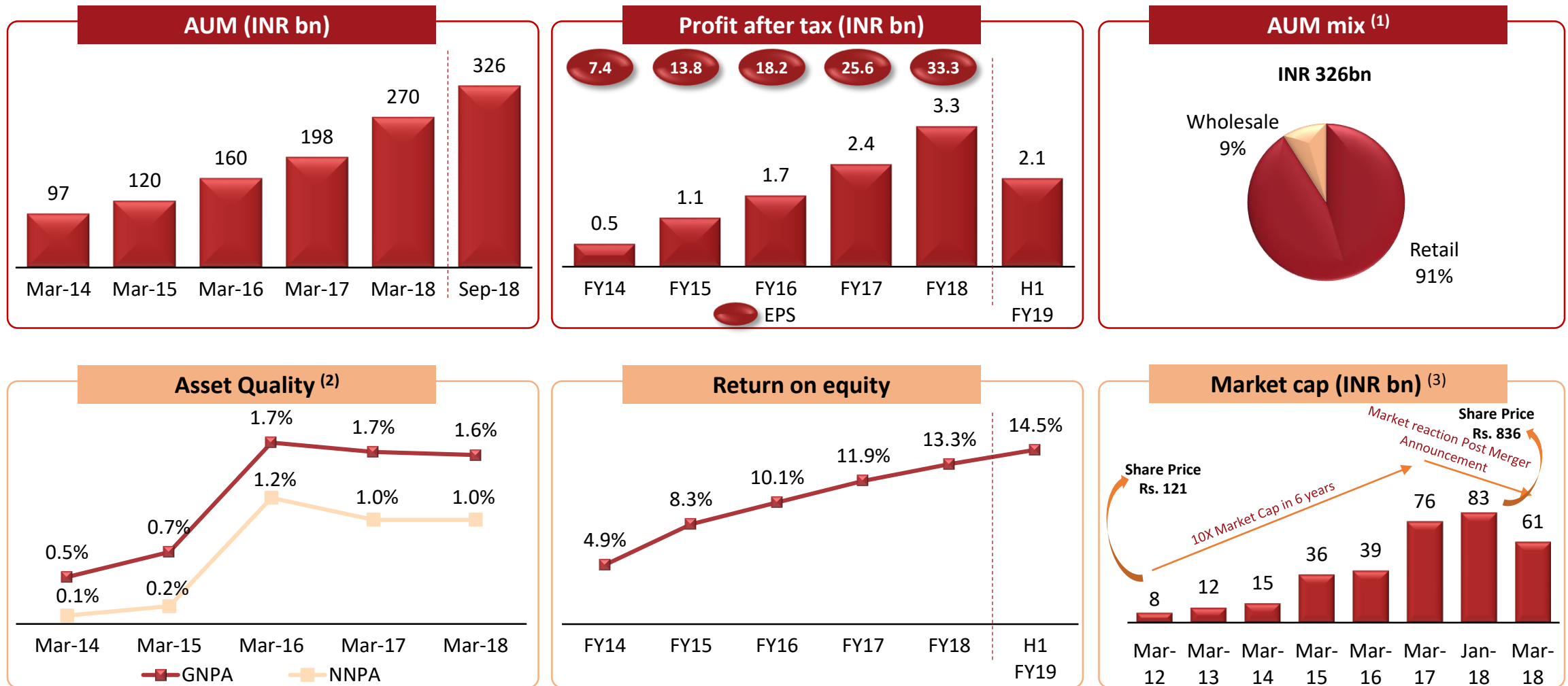
1. As on Sep 30, 2018

2. Others include borrowings, money market borrowings and Certificate of Deposits

Source: Annual Reports, Investor Presentations of IDFC Bank

3. Erstwhile Capital First – history and track record (pre-merger)

Strong track record of loan growth, PAT growth, ROE growth, market cap growth and robust asset quality



1. As on 30-Sep-2018

2. NPA recognition norms migrated to 90 dpd effective Apr 01, 2017

Source: Annual Reports, Investor Presentations of Capital First

3. Share price of Rs. 121 as of Mar 30, 2012 and Rs. 835 as of Jan 11, 2018 (Source: BSE)

4. Driven by strong corporate governance and excellence and led by an experienced management team with oversight from an eminent Board

Experienced management team



V. Vaidyanathan
MD & CEO

28+

- Founded Capital First by acquiring a stake in a wholesale focused NBFC, and successfully transformed it into a technology driven consumer and MSME financing company, delivering attractive growth and profitability metrics. Merged Capital First with IDFC bank in 2018 and took over as MD and CEO of IDFC First Bank.
- Worked with Citibank Consumer Banking division 1990-2000. Set up ICICI Group's retail banking from 2000-2009. Joined Board of ICICI Bank in 2006. MD & CEO of ICICI Prudential Life Insurance from 2009-2010



Sudhanshu Jain

CFO

Last role: Dy. CFO - PAYTM e-commerce,
CFO - PAYTM Payments Bank

17+



Madhivanan Balakrishnan

COO

Last role: Chief Technology Officer -
ICICI Bank

27+



Satish Gaikwad

Head – Legal and Company Secretary
Prior organisation: Bombay Dyeing

20+



Saptarshi Bapari

Head – Investor Relations
Prior organisation: KPMG

17+

Eminent board of directors



Dr. Sanjay Kumar

Non-Executive & Non
Independent Director
(Representing Govt. of India)



Sunil Kakar

Non-Executive & Non
Independent Director
(Director – IDFC Limited)



Hemang Raja

Independent Director
(Earlier Association: MD and Head,
India – Credit Suisse PE Asia)



Sanjeeb Chaudhuri

Independent Director
(Former Regional Business Head,
India and South Asia, SCB)



Dr. Brinda Jagirdar

Independent Director
(Earlier Association:
GM and Chief Economist – SBI)



Pravir Vohra

Independent Director
(Earlier Association:
President and Group CTO – ICICI Bank)



Aashish Kamat

Independent Director
(Earlier Association:
Country Head – UBS India)



Vishal Mahadevia

Non-Executive &
Non Independent Director
(Warburg Pincus)

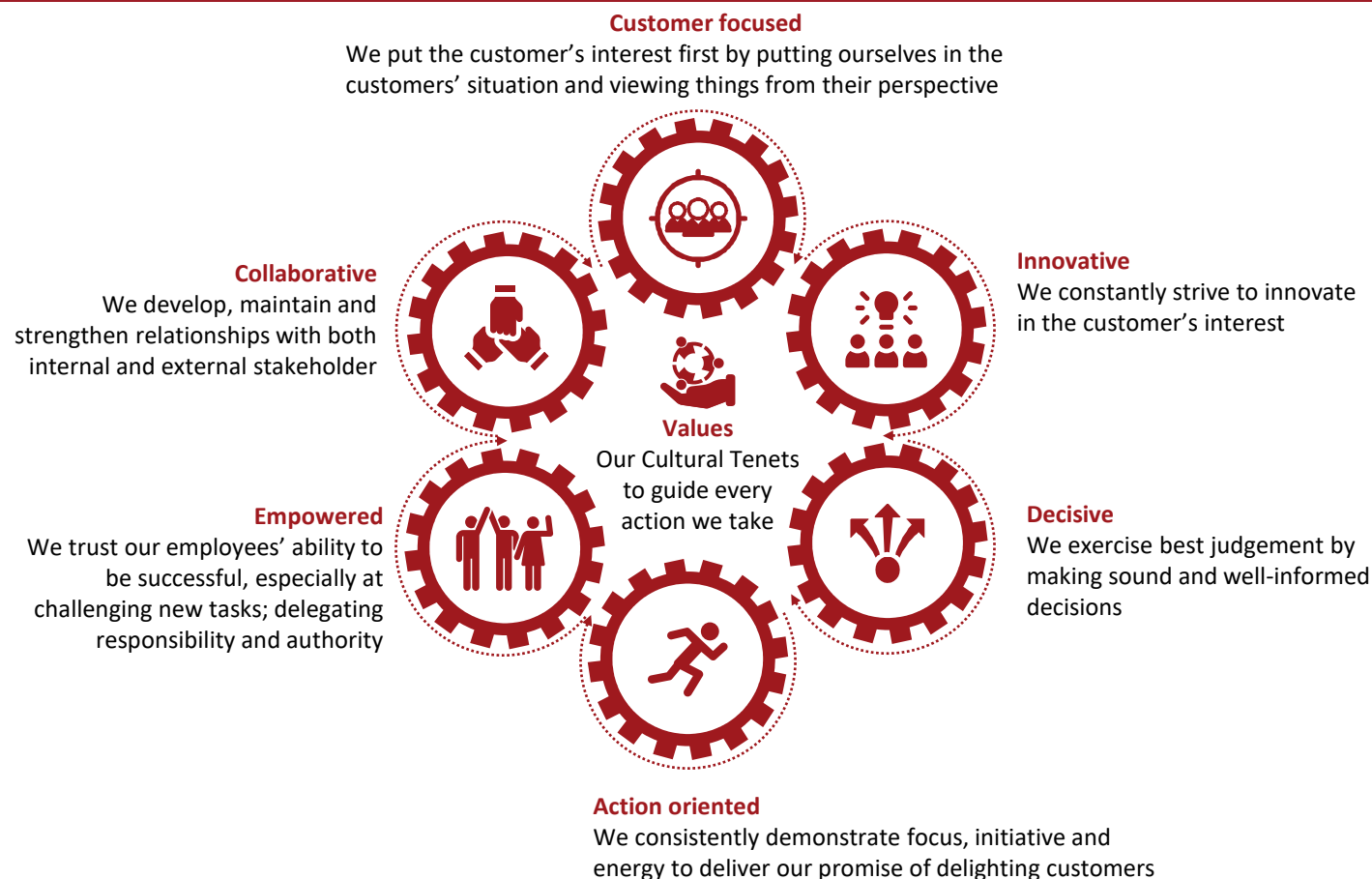
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1. As of Dec 31, 2020
2. % of total deposits

3. % of total customer deposits

5a. Building the right culture of trust, transparency and customer first is a foundation block for the bank



#alwaysyoufirst

When IDFC First Bank was formed with the merger between erstwhile Capital First and erstwhile IDFC Bank, we deliberated a lot on what our founding theme should be and finalized on the theme 'Always You First' – where 'You' refers to our customer. This theme cuts across the entire organization and binds the bank to a single theme

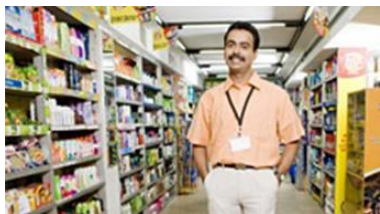


Our Mission

We want to **touch the lives of millions of Indians** in a positive way by providing **high-quality banking products and services** to them, with particular focus on **aspiring consumers** and entrepreneurs of our new India, using contemporary technologies

5b. The Bank offers a wide bouquet of loan products that have seasoned over the years

Products offered across varied customer segments including consumers and MSMEs in different parts of India



Loan Against Property

Long term loans to MSMEs after proper evaluation of cash flows; against residential or commercial property



Small Business Loans

Unsecured loans to the self-employed individual or entity against business cashflows



Consumer Durable Loans

Financing to individuals for purchasing of LCD/LED panels, Laptops, Air-conditioners etc.



Home Loans

To salaried and self-employed customers for purchasing house property



Vehicle Loans

To salaried and self-employed customers for purchasing two wheelers



Micro Enterprises Loans

Loan solutions to small business owners



Commercial Vehicle Loans

Term Loans for individuals and firms for purchasing new and pre-owned CVs



Joint Liability Group Loans

Loans for livelihood and micro enterprises for women in rural areas



Personal Loans

Unsecured Loans to the salaried and self-employed customers for financial needs such as medical emergency



To salaried and self-employed customers for purchasing a new car or a pre-owned car

- Apart from these products, IDFC FIRST Bank also offers working capital loans, corporate loans for business banking and corporate customers in India

5b. (contd): Wide product range for deposits, investments and insurance

IDFC First Bank provides wide range of products and services along with savings accounts, term deposit accounts, current accounts, wealth management, forex services, cash management services and insurance products (distribution) to its customers

Deposits

- ✓ Savings account
- ✓ Current account
- ✓ Corporate salary account
- ✓ Fixed deposit
- ✓ Recurring deposit

Insurance distribution

- ✓ Life insurance solutions from well known insurers
- ✓ Health and general insurance solutions

Credit cards

- ✓ Dynamic interest rate
- ✓ Attractive rewarding programs
- ✓ Interest-free cash withdrawal ⁽¹⁾

Wealth management

- ✓ Investment solutions
- ✓ Mutual funds distribution
- ✓ Life, health and general insurance distribution

Payments and online services

- ✓ Debit cards and prepaid cards
- ✓ NACH and BHIM UPI

Forex services

- ✓ Import and export solutions
- ✓ Domestic trade finance
- ✓ Forex solutions and remittances
- ✓ Overseas investments and capital account transactions

1. Up to next billing cycle or 48 days, whichever is earlier

5b. (contd.) In keeping with our philosophy of customer first, a highly customer friendly credit card launched in January 2021

IDFC First Bank Credit Cards customer friendly initiatives

- Dynamic Interest Rate (9% to 36% APR) ⁽¹⁾
- No charges for over spends upto 10% ⁽²⁾
- Bank will remind customers on going over limit
- Lifetime Free (No annual fees)
- Simple scheme, upto 10x reward points
- No expiry
- Easy online redemption
- Interest-free cash withdrawal (up to next billing cycle or 48 days, whichever is earlier)

A Credit Card with a differentiated proposition

Customer friendly card launched by the Bank, keeping in line with the ethos of **always customer first**



Lifetime free credit card



Super rewarding program



Super saver interest rate (APR starting from 9%)



Interest free cash withdrawal ⁽³⁾

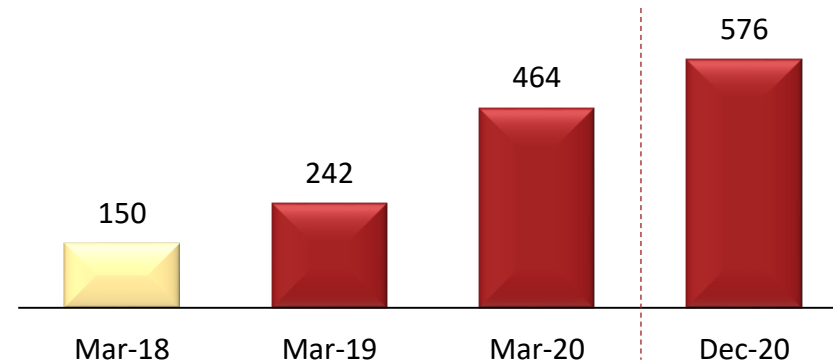
1. Customer rates depending on algorithm, factoring in credentials, relationship with the Bank and many other parameters
 2. Spending over limit is usually inadvertent by customers. Hence as a customer friendly measure, the Bank will intimate the customers if their spends are going above limit to avoid any charges incurred by them
 3. Up to next billing cycle or 48 days, whichever is earlier

5c. Expanding our pan-India footprint

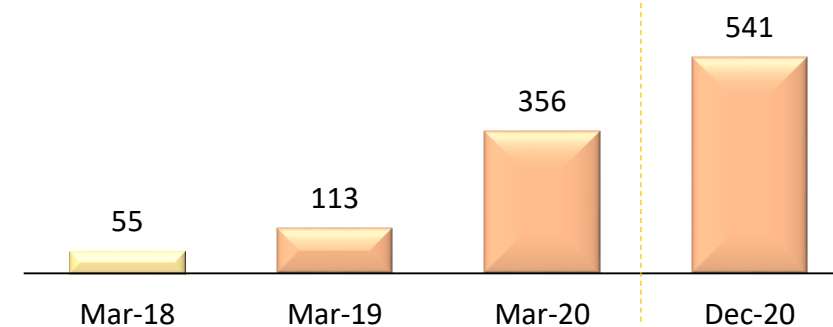


Widespread distribution network ⁽¹⁾

Branch network



ATM network

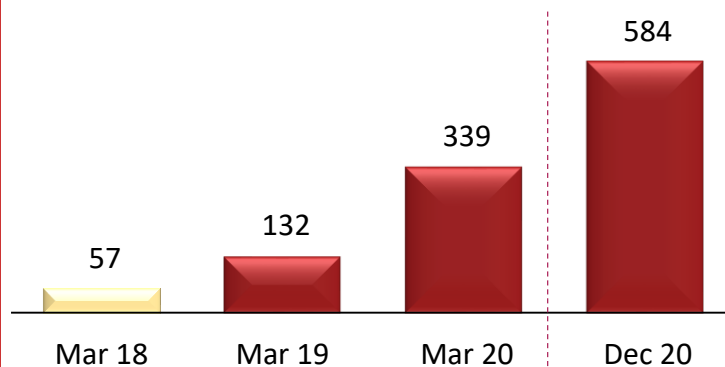


Note: Metrics for FY18, FY19 and FY20 are not comparable due to the merger effective Dec 18, 2018. Illustrative representation of branch footprint as on Dec 31, 2020, picture not to scale

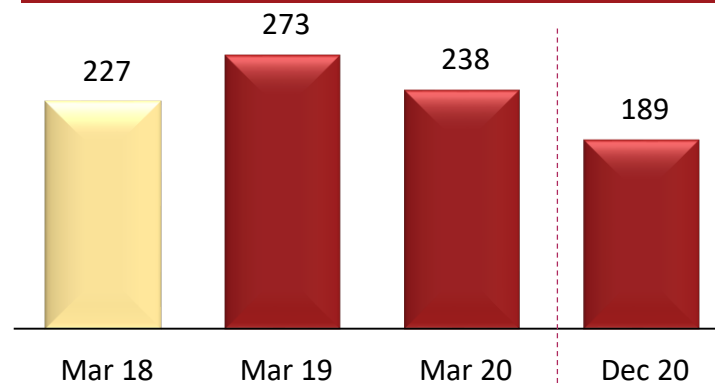
1. Metrics for FY18, FY19 and FY20 are not comparable due to the merger effective Dec 18, 2018

5d. Built a diversified & stable liabilities platform; proven ability to raise retail deposits at scale

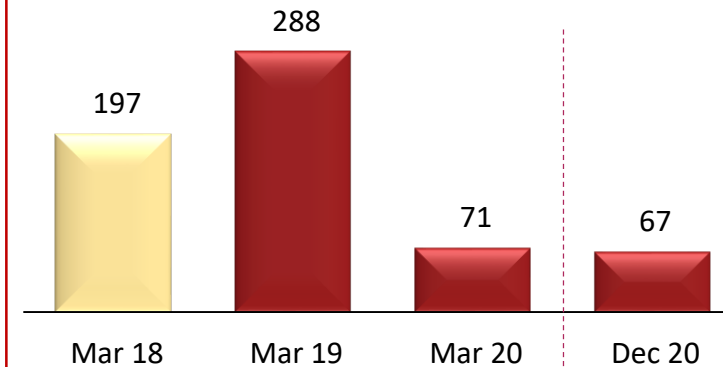
Increased retail deposits (INRbn) ⁽¹⁾



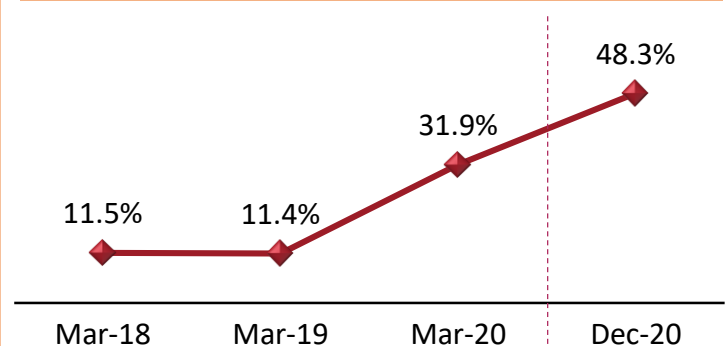
Reduced wholesale deposits (INR bn) ⁽²⁾



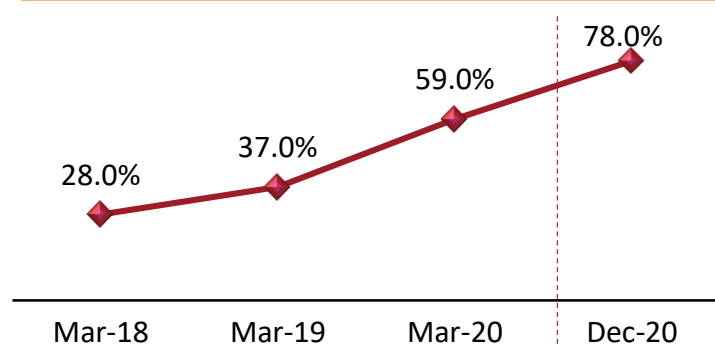
Reduced certificate of deposits (INR bn)



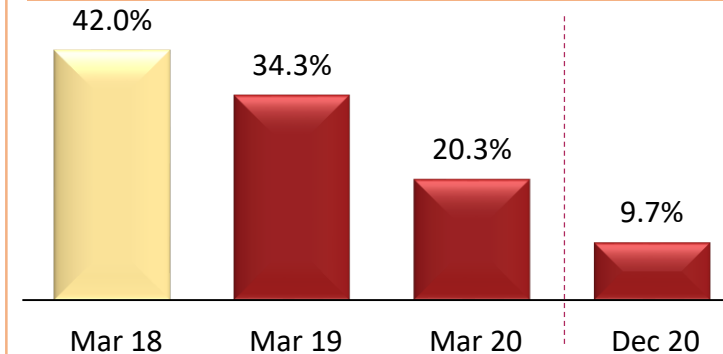
CASA as a % of total deposits ⁽²⁾



Deposits <= INR50mn ⁽³⁾



Reduction in Top 20 Depositors ⁽³⁾



Pre-merger in erstwhile IDFC Bank



Post-merger in the merged entity, IDFC FIRST Bank

Note: Metrics for FY18, FY19 and FY20 are not comparable due to the merger effective Dec 18, 2018

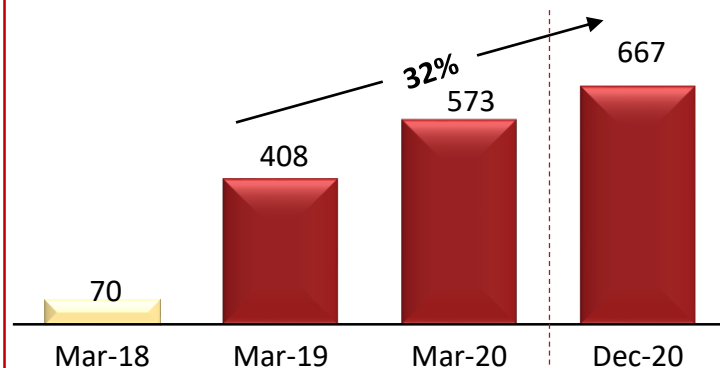
1. Indicate core deposits (Retail CASA and Retail TD)

3. As a % of total customer deposits

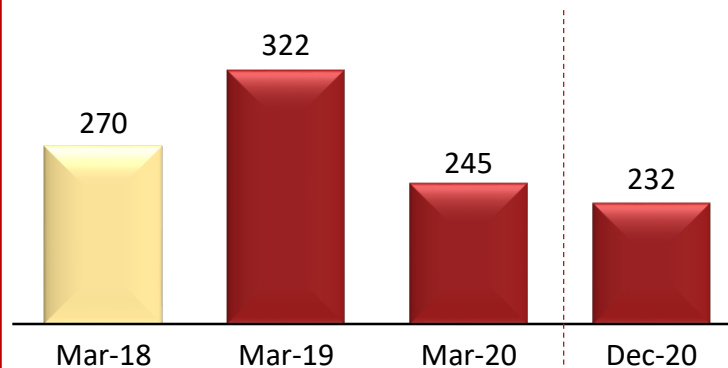
2. Excluding deposits from NHB which are one-time/ temporary in nature and are considered as non-sustainable in nature with fluctuating balance

5e. Built a diversified and strong retail lending book, top 10 borrowers' concentration down to 6.3% of total funded assets

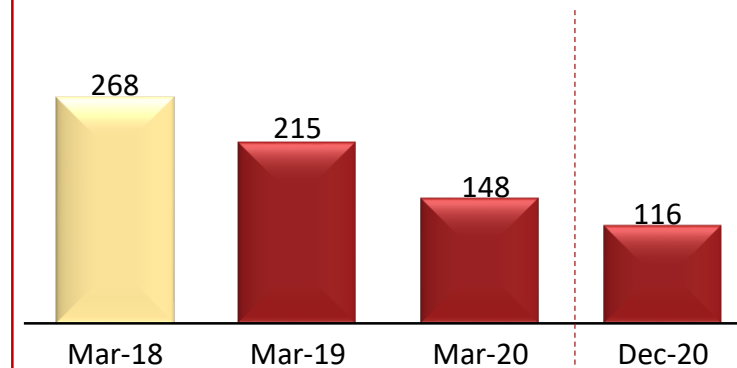
Retail gross funded assets (INR bn)



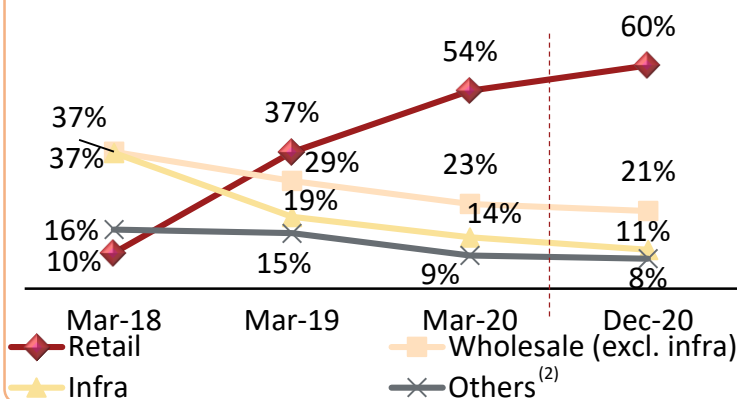
Wholesale (excl. infra) loan assets (INR bn)



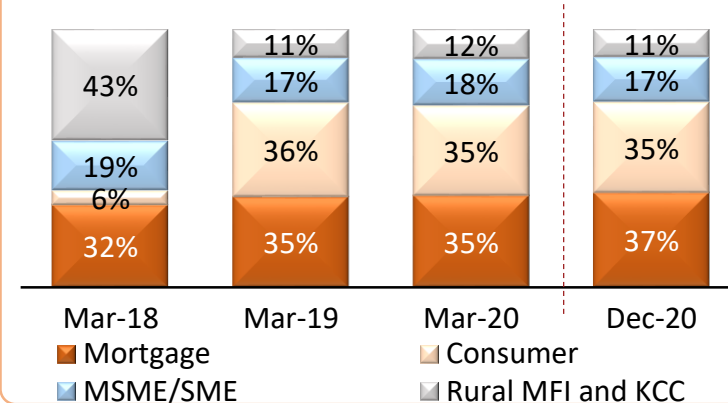
Infrastructure loan assets (INR bn)



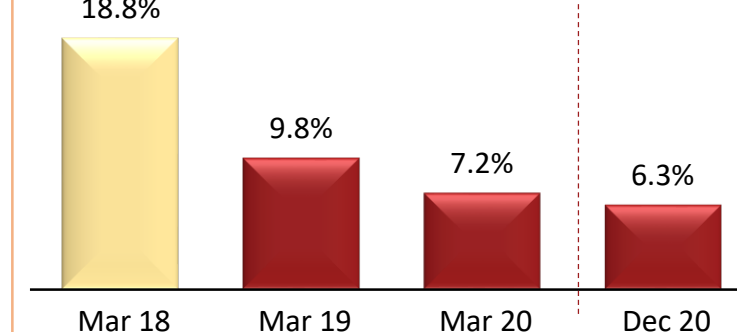
Contribution to total gross funded assets



Retail gross funded assets mix



Reduction in Top 10 Borrowers⁽¹⁾



Pre-merger in erstwhile IDFC Bank

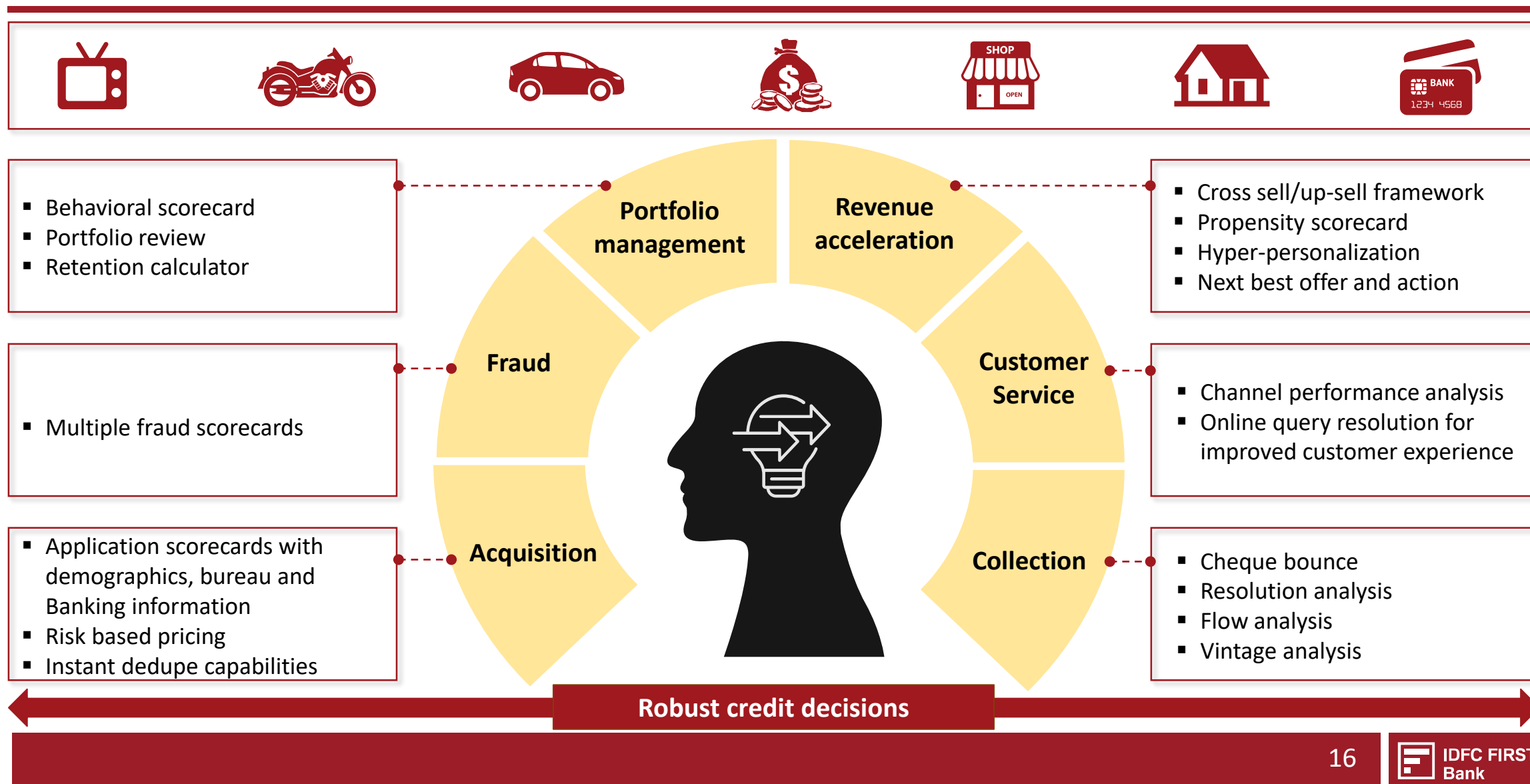
Post-merger in the merged entity, IDFC FIRST Bank

Note: Metrics for FY18, FY19 and FY20 are not comparable due to the merger effective Dec 18, 2018. KCC - Kisan credit card

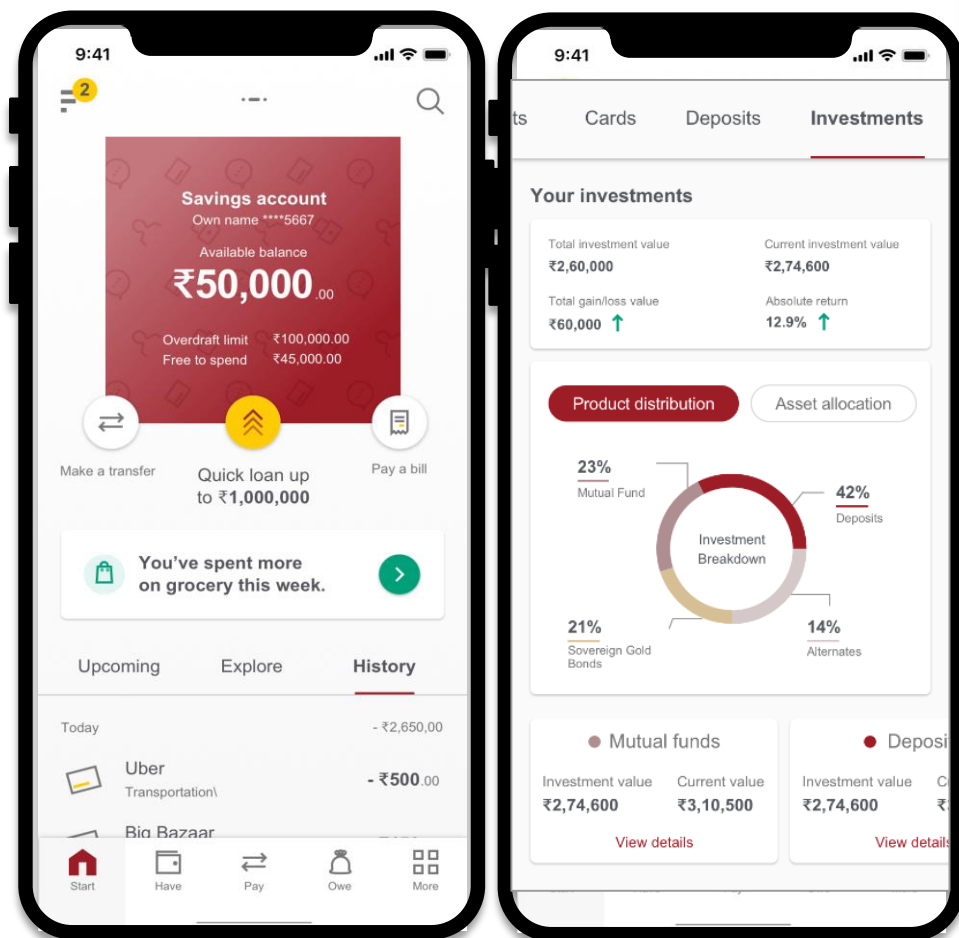
1. As a % of total funded assets

2. Others include Inorganic PSL buyout, Security receipts and Loan converted to equity

5f. Building digital capabilities for retail offering



5f. (contd.) Recently launched new banking application with an enhanced UI UX – in Test & Learn Stage



Dashboard

- Easy navigation – all features in 2-3 clicks
- One view of all accounts (savings, current, working capital, deposits, credit cards)
- Universal search
- Personalized offers

Personal Finance Management

- **Curated narrations** and categorization
- **Search** across transactions by name, category, rail-road
- Smart filters
- Income and expense dashboard

Acquisition journeys

- **2 click deposits**
- Loan application
- Credit card pre-approved cross-sell
- 1 click overdraft against FD

Payments

- **3 click payment** with auto-selection of rail road
- **Search** based payments
- 2 step **payee addition** without IFSC code
- **Auto-pay** for bill payment
- QR scan for payments

Service

- **STP service requests** e.g. debit card services, profile update, etc.
- **Credit card** payments, convert to EMI, rewards
- **Chat, video call & call back** (in early stage of launch)

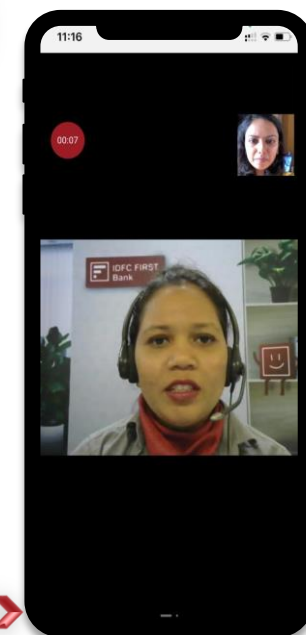
Business Solutions

- Bulk payments
- Door step collections
- Remittances
- cash management services
- Trade services

Investments

- Consolidated dashboard across MFs and deposit products
- Select schemes
- Digital MF KYC in 2 clicks
- Perpetual, step-up and edit SIP
- Choose portfolio recommendations based on risk profile

Integrated unified communication across voice, video and chat within banking app



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6a. Overall Bank - Gross and Net NPA, impact of COVID 19

	Mar-19	Jun-19	Sep-19	Dec-19	Long term pre COVID Average	Proforma Dec-20	Change (bps) Dec-20
Gross NPA - Bank	2.43%	2.66%	2.62%	2.83%	2.63%	4.18%	155
Net NPA - Bank	1.27%	1.35%	1.17%	1.23%	1.25%	2.04%	78
Provision Coverage Ratio (%)	48%	50%	56%	57%	53%	52%	-

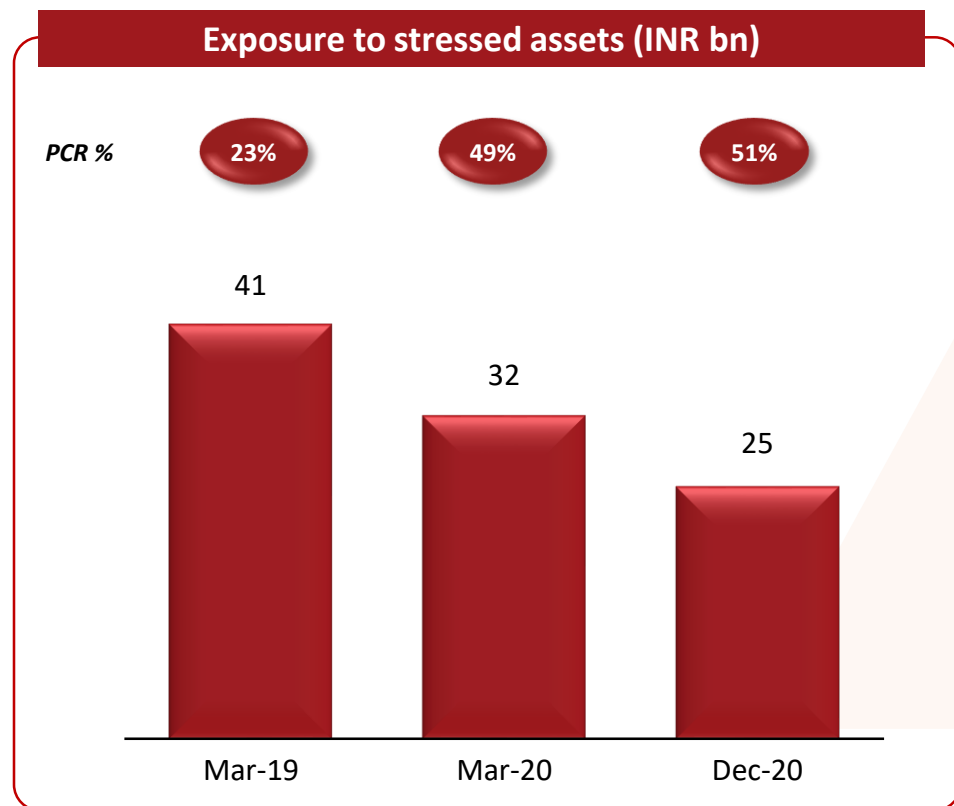
- For the analysis, we submit that the reported NPAs in the last 3 quarters including quarter ending Dec 31, 2020 **were lower than actual and not representative of the real situation due to Supreme Court's order on not declaring accounts as NPAs** until further orders. Hence the bank draws attention to the pre-COVID NPA levels ⁽¹⁾ of the bank, and comparing the same with the proforma (effectively actual) NPA post-COVID ⁽²⁾
- As a result of the COVID, the Gross NPA for the bank as of Dec 31, 2020 has **increased by 155 bps** as compared to Pre-COVID average. Similarly the Net NPA for the bank as of Dec 31, 2020 has **increased by 78 bps**
- Provision Coverage including the general provision, COVID19 provision, specific provisions on NPAs was **309%** on reported NPA and **99%** on Proforma NPA ⁽²⁾

Note: Long term COVID average indicates average GNPA/NNPA of last 4 quarters prior to COVID-19

1. The period Mar-2019 to Dec-2019

2. As of Dec 31, 2020; Proforma GNPA/NNPA indicates the numbers without considering the impact of the Supreme Court notification to stop NPA classification post August 31, 2020

6b. The Bank has identified the stressed accounts (not yet NPA) and has provided for them



Client Description (INR bn) (31-Dec-20)	O/S Exposure	Provision	PCR%
Toll Road Projects in MH	9.0	1.5	17%
Thermal Power Project in Orissa	5.5	5.5	100%
Toll Road (BOT) project in MH	2.5	0.1	5%
Financial Conglomerate in Mumbai	2.2	2.2	100%
Wind Power Projects in AP, GJ, KN, RJ	1.6	0.9	57%
Logistics Company in Karnataka	1.0	1.0	100%
Financial Institution in MH	0.9	0.9	100%
Solar Projects in RJ	0.9	-	0%
Thermal power in Chattisgarh	0.8	0.2	20%
Toll Road Projects in TN	0.4	0.1	23%
Wind Power Projects in KN and RJ	0.2	0.2	95%
Microfinance Institution in Orissa	0.2	0.2	100%
Toll Road Project in Punjab	0.2	0.2	100%
Total Stressed Pool Identified	25.3	12.9	51%

- Apart from the above identified accounts, the Bank had **also marked one large telecom account as stressed** and **provisioned 25%** against the total outstanding of INR 32.4bn (Funded – INR 20bn and Non-funded – INR 12.4bn). The said account is current and has no overdues as of Dec 31 2020.

6c. Retail Loans - Gross and Net NPA trends, impact of COVID 19

	Mar-19	Jun-19	Sep-19	Dec-19	Long term pre COVID Average	Proforma Dec-20	Change (bps) Dec-20
Gross NPA - Bank	2.18%	2.32%	2.31%	2.26%	2.27%	3.88%	161
Net NPA - Bank	1.24%	1.14%	1.08%	1.06%	1.14%	2.35%	121
Provision Coverage Ratio (%)	43%	51%	54%	54%	51%	41%	-

- Thus as per analysis, as a result of the COVID, the Gross NPA of the retail assets for the bank as of Dec 31, 2020 has **increased by 161 bps** as compared to pre-COVID average
- Similarly the Net NPA of the retail assets for the bank as of Dec 31, 2020 has **increased by 121 bps**

6d. The Bank underwrites retail loans with lot of due diligence and rigour, drawing on experience and has built effective monitoring and collection capabilities

6a - Robust Underwriting Process (As applicable product wise)

- Integrated **decision support system** for underwriting
- **Instant de-duplication** capability
- **Financials analysis** including net worth, liquidity, leverage, turnover, working capital cycle, GST return
- **Banking analysis:** the Bank statements of the customer is analyzed and correlated to the financials
- Consumer and commercial **Credit Bureau check** for variables including enquiries, repayment record, vintage analysis etc.
- Demographic and bureau **credit scorecards**
- **Fraud check:** Hunter checks fraud score
- **Field verifications**
- **Personal discussions** with customer at customer premises
- CRILC (RBI) checks for **verification on financials, legal cases, directors**
- **Collateral valuation:** legal and technical checks; external valuers

6b - Strong Monitoring Framework

- **Cheque bounce analysis** and monitoring monthly: product wise, segment wise, geography wise, channel wise
- **Early delinquency analysis:** Non- starter (quick mortality) analysis, 1st payment, 2nd payment, 3rd Payment default rates analysis
- **Fraud incidence monitoring**
- **Collection efficiency analysis** for every mode and channels across delinquency buckets
- **Vintage analysis** of the portfolio performance
- **Delinquency flow analysis:** Normalization, roll forward, roll back for every delinquency buckets for each product
- **Scorecard monitoring**
- **Early warning checks** for MSME products

6c - Efficient Collection Machinery

- Robust mechanism exists for **calling, online collections**, digital collections, field collections monitoring
- Focus on **reducing cheque bounces**, through better underwriting, interventions and test & learn process
- Segmentation to drive differentiated collections action basis propensity to flow
- Constant **monitoring of call quality** and customer interface quality for improving collection experience for customers
- Bucket wise, **delinquency and resolution %** for every product at granular level
- **Granular monitoring of portfolio**

Executive summary

- 1 **FOUNDING OF IDFC FIRST BANK** – Merger between erstwhile IDFC Bank and erstwhile Capital First in December 2018
- 2 **ERSTWHILE IDFC BANK HISTORY AND TRACK RECORD** – Demerged infrastructure portfolio from IDFC Limited into IDFC Bank
- 3 **ERSTWHILE CAPITAL FIRST HISTORY AND TRACK RECORD** – NBFC with specialization of financing consumers and MSMEs
- 4 **EMINENT BOARD AND MANAGEMENT TEAM**
- 5 **PROGRESS SINCE MERGER IN DEC-18 : BUILT A STRONG FOUNDATION**
 - a A culture of customer first, innovation, collaboration, action oriented, empowered, integrity, trust and transparency
 - b Bouquet of loans, savings accounts , fixed deposits, insurance, investments, wealth management, forex services, credit cards products
 - c Built a strong branch network (576 branches, 541 ATMs) ⁽¹⁾
 - d Built a stable liabilities platform (CASA ratio: 48% ⁽²⁾, retail deposits: INR584bn, retail deposits (<=INR 50mn): 78% ⁽³⁾, top 20 depositors: <10% of customer deposits) ⁽¹⁾
 - e Built a diversified and strong retail lending book (Diversified across more than 8mn customers)
 - f Building digital capabilities
- 6 **ASSET QUALITY**
 - a NPA at Bank level
 - b Proactive identification and provision on stressed accounts
 - c NPA of retail loans
 - d Robust acquisition, underwriting, portfolio management, fraud checks, collections capabilities
- 7 **FINANCIAL RESULTS**
- 8 **SUMMARY:** Strong foundation built; well positioned for growth

1. As of Dec 31, 2020
2. % of total deposits

3. % of total customer deposits

7. Balance sheet

Particulars (INR bn)	As at March 31, 2018	As at March 31, 2019	As at March 31, 2020	As at December 31, 2020
CAPITAL AND LIABILITIES				
Capital	34	48	48	57
Reserves and surplus	119	134	105	120
Deposits	482	705	651	843
Borrowings	573	700	574	408
Other liabilities and provisions	58	86	114	129
TOTAL	1,265	1,672	1,492	1,557
ASSETS				
Cash and balances with Reserve Bank of India	31	41	34	38
Balances with banks and money at call and short notice	18	54	8	34
Investments	612	585	454	418
Advances	522	863	856	949
Fixed assets	8	10	10	12
Other assets	75	119	130	106
TOTAL	1,265	1,672	1,492	1,557

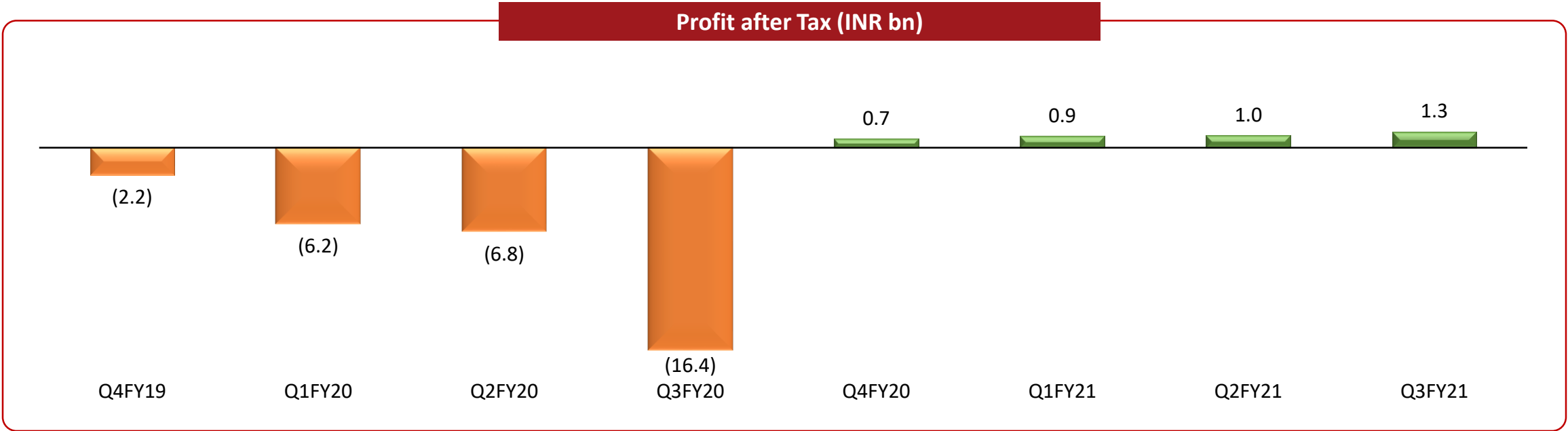
Note: Metrics for FY18, FY19 and FY20 are not comparable due to the merger effective Dec 18, 2018

7. Income statement

Particulars (INR bn)	FY18	FY19	FY20	9M FY20	9M FY21
Gross Interest Income	89	119	159	119	116
Interest Expense	71	87	102	78	66
Net Interest Income	18	32	56	41	50
Other Income	11	9	17	12	14
Operating Income	29	41	74	53	64
Operating Expense	17	33	54	39	45
Operating Profit	13	8	19	14	19
Provisions (Other than Tax) & Contingencies (Net)	2	15	43	39	15
Exceptional Items (Goodwill at merger)	-	26	-	-	-
Profit Before Tax	10	(33)	(24)	(25)	4
Tax	2	(14)	5	4	1
Profit After Tax	9	(19)	(29)	(29)	3

Note: Metrics for FY18, FY19 and FY20 are not comparable due to the merger effective Dec 18, 2018. Metrics for 9MFY20 and 9MFY21 are comparable

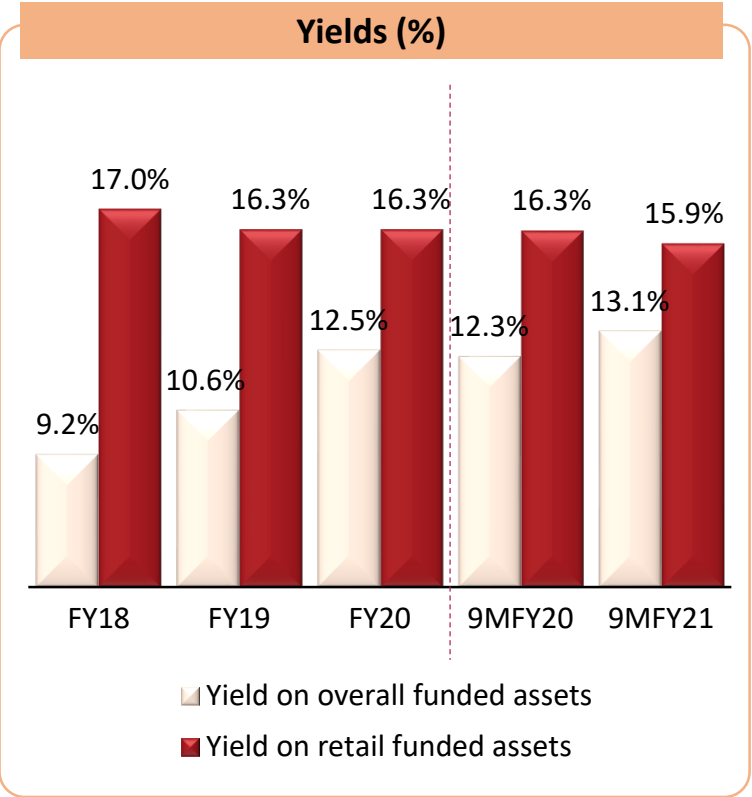
7. Profitability trend in the last 8 quarters



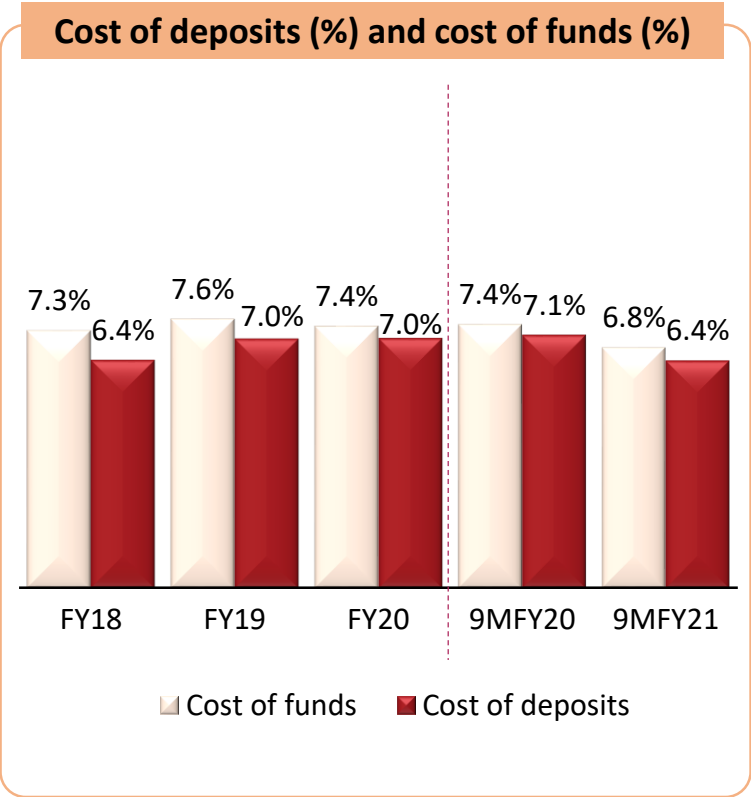
- The Bank took provisions against the identified legacy wholesale accounts such as a housing finance company, a financial conglomerate and some infrastructure accounts during the initial periods post-merger, and such provisions reduced the net-worth. This coupled with low yield infrastructure loans kept earnings suppressed post merger. During the last 8 quarters post merger, the bank has increased the NIM to a healthy 4.65% (Q3 FY21) and PPOP of the bank has registered an increase, resulting in positive PAT over the last 4 quarters

7. Growth in higher yield retail assets coupled with increasing contribution from low cost retail deposits driving an accelerated NIM expansion

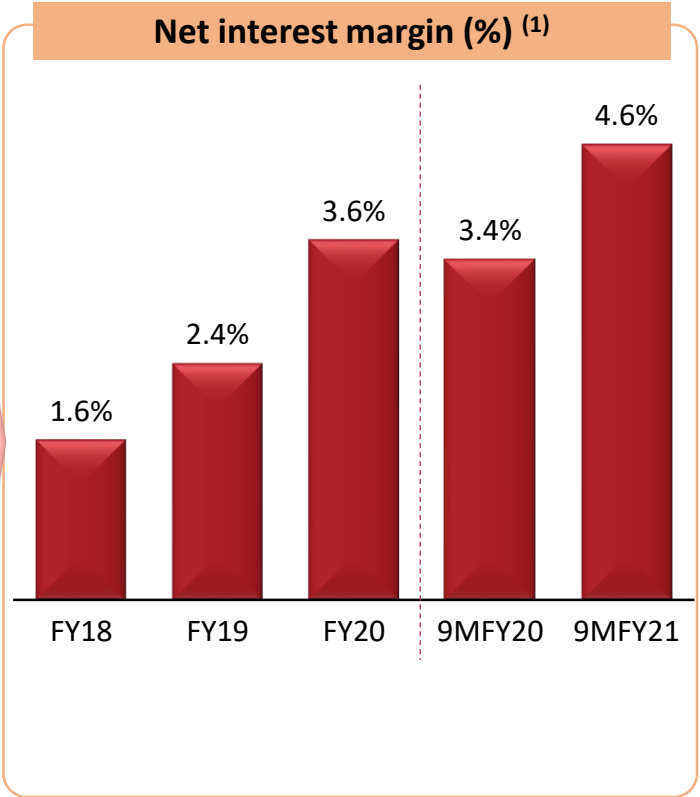
Yield accretion driven by retail...



...CASA growth driving down cost of funds...



...resulting in accelerated NIM expansion



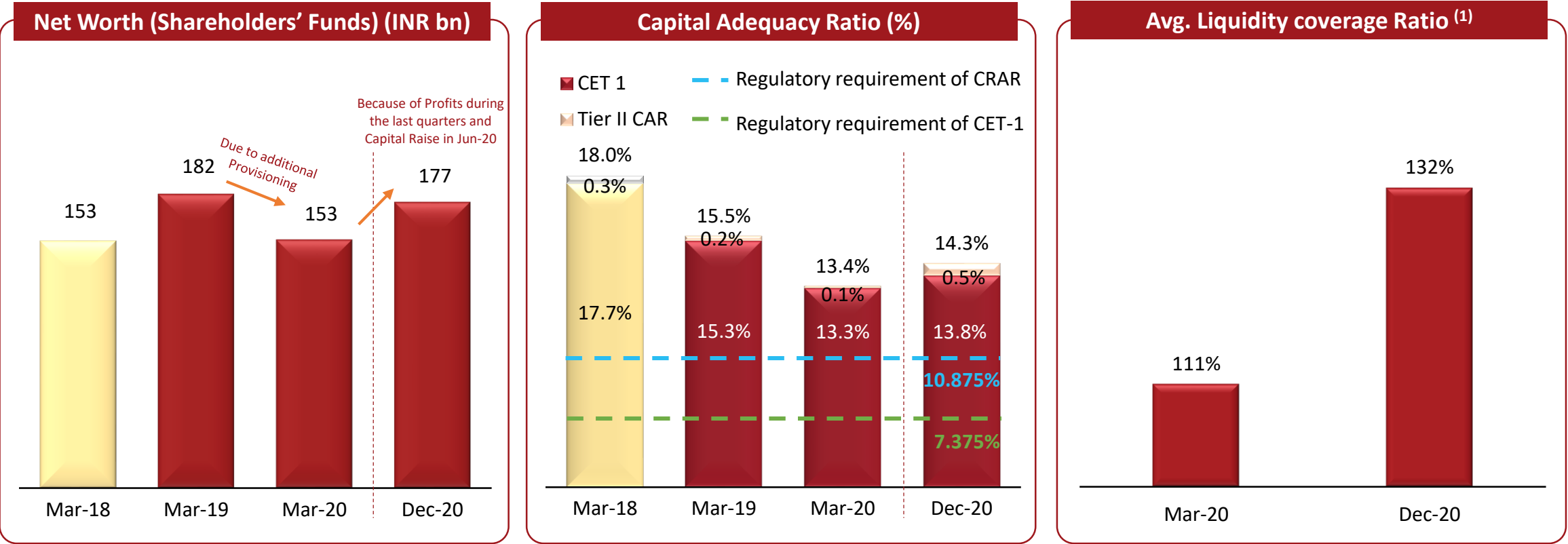
Note: Metrics for FY18, FY19 and FY20 are not comparable due to the merger effective Dec 18, 2018. Metrics for 9MFY20 and 9MFY21 are comparable
1. On average interest earning assets

7. High cost borrowing – cost and maturity profile

Potential to be replaced with low cost deposits as and when they mature

Particulars (INR bn)	Infra Bonds	Long Term Legacy Bonds	Other Bonds	Refinance	Total
Upto Mar-21	-	16	4	1	21
FY 21-22	-	11	11	23	45
FY 22-23	15	-	19	31	65
FY 23-24	14	17	8	19	58
FY 24-25	57	13	2	9	81
Beyond FY 25	9	38	7	-	54
Total	95	95	50	83	323
RoI (%)	8.87%	8.98%	8.76%	7.77%	8.60%
Wtd. Res. Tenor (Yrs)	3.36	3.97	7.32	1.72	3.74

7. Strong capital position and liquidity buffers provide a stable platform for growth going forward



8. In summary

