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judobank

# Basel III Pillar 3.

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Half year ended  
31 December 2024

Judo Capital Holdings Limited  
ABN 71 612 862 727

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This report has been prepared by Judo Bank Pty Ltd to provide disclosure transparency additional to that required by the Australian Prudential Regulation Authority (APRA), due to its non-significant financial institution classification.

It has been prepared using half year ended 31 December 2024 data at the consolidated Judo Group level (level 2) including the authorised Non-Operating Holding Company, Judo Capital Holdings Limited.

Authorised for release by Yien Hong, Company Secretary.

# Capital Structure

	December 2024 \$m	June 2024 \$m
<b>Common Equity Tier 1 Capital</b>		
Paid-up ordinary shares (net of capital raising costs)	1,535.7	1,522.1
Reserves	(11.6)	(18.5)
Regulatory retained earnings including current year earnings	104.9	65.6
<b>Total Common Equity Tier 1 Capital</b>	<b>1,629.0</b>	<b>1,569.2</b>
<b>Regulatory Adjustments</b>		
Deferred tax assets	(66.3)	(68.3)
Goodwill and intangibles	(49.8)	(48.3)
Deferred expenditure	(31.3)	(38.4)
Cash-flow hedge reserve	(15.7)	(0.2)
Other deductions	(1.9)	(2.8)
Total regulatory adjustments	(165.0)	(158.0)
<b>Net Common Equity Tier 1 Capital</b>	<b>1,464.0</b>	<b>1,411.2</b>
Additional Tier 1 capital	75.0	75.0
<b>Total Tier 1 Capital</b>	<b>1,539.0</b>	<b>1,486.2</b>
<b>Tier 2 Capital</b>		
Tier 2 capital instruments	240.0	115.0
Provisions eligible for inclusion in Tier 2 capital <sup>1</sup>	80.7	81.2
<b>Total Tier 2 Capital</b>	<b>320.7</b>	<b>196.2</b>
<b>Total Capital</b>	<b>1,859.7</b>	<b>1,682.4</b>

1. Includes collectively assessed stage 1 & 2 provisions, excluding facilities managed by Asset Management.

## • Entities Excluded from Level 2 Regulatory Consolidation Group

The following table provides details of material entities included within the accounting scope of consolidation but excluded from regulatory consolidation.

<b>December 2024</b>	<b>Total Assets \$m</b>	<b>Total Liabilities \$m</b>
<b>Securitisation Trusts</b>		
Judo Capital Markets Trust 2023-1	284.9	284.9

## • Main Features of Capital Instruments

Judo Bank's main features of capital instruments are updated on an ongoing basis and are available at the Regulatory Disclosures section of the Judo's website at the following address <https://www.judo.bank/asx-announcements>

# Capital Adequacy

	December 2024 \$m	June 2024 \$m
<b>Risk Weighted Assets Level 2.</b>		
<b>Subject to the standardised approach</b>		
Government	0.0	0.0
Bank	218.6	209.2
Residential Mortgages	1,723.5	1,745.3
Other retail	0.0	0.0
Corporate <sup>1</sup>	7,691.4	6,653.7
Other	37.3	129.1
<b>Total On Balance Sheet Assets and Off-Balance Sheet Exposures</b>	<b>9,670.8</b>	<b>8,737.3</b>
Securitisation Exposures	0.0	0.0
Market Risk Exposures	0.0	0.0
Operational Risk Exposures	967.1	873.7
<b>Total Risk Weighted Assets</b>	<b>10,637.9</b>	<b>9,611.0</b>
1. Includes commercial lending and leasing		
<b>Capital Ratios Level 2</b>		
Common Equity Tier 1	13.8%	14.7%
Tier 1	14.5%	15.5%
Total Capital	17.5%	17.5%

# Credit Risk

Exposure Type	Gross Credit Exposure 2024 December \$m <sup>1</sup>	Average Gross Credit Exposure December Half \$m <sup>1</sup>	Gross Credit Exposure 2024 June \$m <sup>1</sup>	Average Gross Credit Exposure June Half \$m <sup>1</sup>
Cash and cash equivalents	657.8	839.8	777.4	1,040.5
Investments	1,626.1	1,547.1	1,607.3	2,392.8
Gross loans and advances <sup>2</sup>	11,327.9	10,867.2	10,368.3	9,667.4
Other off-balance sheet exposures <sup>3</sup>	490.2	463.4	455.0	442.2
Other	38.0	54.8	19.1	49.3
<b>Total Exposures</b>	<b>14,140.0</b>	<b>13,772.3</b>	<b>13,227.1</b>	<b>13,592.2</b>

Portfolios subject to standardised approach	Gross Credit Exposure 2024 December \$m <sup>1</sup>	Average Gross Credit Exposure December Half \$m <sup>1</sup>	Gross Credit Exposure 2024 June \$m <sup>1</sup>	Average Gross Credit Exposure June Half \$m <sup>1</sup>
Government	1,643.4	1,749.5	1,744.0	2,583.9
Bank	1,006.3	1,031.3	993.1	1,353.2
Residential Mortgages	2,451.1	2,473.2	2,456.7	2,375.6
Other retail	0.0	0.0	0.0	0.0
Corporate	9,001.2	8,447.8	7,904.2	7,212.7
Other	38.0	70.5	129.1	66.8
<b>Total Exposures</b>	<b>14,140.0</b>	<b>13,772.3</b>	<b>13,227.1</b>	<b>13,592.2</b>

December 2024 Portfolios subject to the standardised approach	Non- Performing Loans <sup>4</sup> \$m	Specific Provision balance \$m	Charges for Specific Provision \$m	Write-Offs \$m
Government	0.0	0.0	0.0	0.0
Bank	0.0	0.0	0.0	0.0
Residential Mortgages	60.2	5.1	1.9	0.0
Other retail	0.0	0.0	0.0	0.0
Corporate	272.3	34.5	20.5	17.8
Other	0.0	0.0	0.0	0.0
<b>Total</b>	<b>332.5</b>	<b>39.6</b>	<b>22.4</b>	<b>17.8</b>

June 2024 Portfolios subject to the standardised approach	Non- Performing Loans <sup>4</sup> \$m	Specific Provision balance \$m	Charges for Specific Provision \$m	Write-Offs \$m
Government	0.0	0.0	0.0	0.0
Bank	0.0	0.0	0.0	0.0
Residential Mortgages	53.4	3.2	1.7	0.0
Other retail	0.0	0.0	0.0	0.0
Corporate	235.2	31.8	23.6	25.0
Other	0.0	0.0	0.0	0.0
<b>Total</b>	<b>288.6</b>	<b>35.0</b>	<b>25.3</b>	<b>25.0</b>

- Gross credit exposures reflect credit equivalent amounts
- Excludes loans captured by capital relief securitisation, and any provisions on defaulted exposures (for the half year period ended 31 December 2024).
- Largely relate to customer funding commitments and bank guarantees.
- Non-performing loans include exposures in default less than 90 days past due but excludes performing exposures completing probation periods in accordance with APS220.

# Securitisation

Securitisation Activity – for the half year ended December 2024	Capital Relief \$m	Funding Only \$m	Gain or Loss on Sale \$m
Residential Mortgages	0.0	32.4	0.0
Corporate	0.0	298.0	0.0
<b>Total</b>	<b>0.0</b>	<b>330.4</b>	<b>0.0</b>

Securitisation Activity – for the half year ended June 2024	Capital Relief \$m	Funding Only \$m	Gain or Loss on Sale \$m
Residential Mortgages	0.0	112.5	0.0
Corporate	0.0	999.1	0.0
<b>Total</b>	<b>0.0</b>	<b>1,111.6</b>	<b>0.0</b>

Securitisation Exposures – December 2024	Liquidity Support/ Funding Facilities \$m	Derivative Facilities \$m <sup>1</sup>	Other \$m <sup>2</sup>
On-balance sheet securitisation exposures retained or purchased	59.3	0.0	2,823.9
Off-balance sheet securitisation exposures	26.4	246.4	0.0
<b>Total</b>	<b>85.7</b>	<b>246.4</b>	<b>2,823.9</b>

Securitisation Exposures – June 2024	Liquidity Support/ Funding Facilities \$m	Derivative Facilities \$m <sup>1</sup>	Other \$m <sup>2</sup>
On-balance sheet securitisation exposures retained or purchased	62.7	0.0	3,317.8
Off-balance sheet securitisation exposures	33.5	315.6	0.0
<b>Total</b>	<b>96.2</b>	<b>315.6</b>	<b>3,317.8</b>

1. Represents the notional value of the basis swap provided by the bank (as the hedging counterparty) to Judo Capital Markets Trust 2023-1 to hedge the basis risk in respect of the trust's variable loan exposures.
2. Exposures relate to the notes held in the bank's on-balance sheet securitisation vehicles. Includes holdings of self-secured notes of \$1,963.5m (June: \$2,459.2m).

The bank treats securitisation as either funding-only, or capital relief in accordance with APS 120. The underlying lending exposures in the securitisation trusts are included in the bank's calculation of risk weighted assets only to the extent that they do not meet capital relief requirements.

The securitisation exposures disclosed above are exposures of the bank to the trusts for facilities and funding provided.

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