

# INDUE LTD

## APS 330

ANNUAL DISCLOSURE - 30 JUNE 2021

 **indue**

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# Indue Group – APS 330 Annual Disclosure Requirements

Indue Ltd holds an Authorised Deposit-taking Institution (ADI) licence and is subject to regulation by the Australian Prudential Regulation Authority (APRA). Indue Ltd is locally incorporated and Australian owned.

The information outlined in Australian Prudential Standard 330 Capital Adequacy: Public Disclosure (APS 330) can be found on APRA's website. The purpose of this report is to make available to the general public, information in respect of:

- Capital Instruments issued;
- Indue's Balance sheet as at 30 June 2021; and
- Indue's Remuneration policies and processes;

The information is required to be disclosed on an annual basis.

The following report is for the Financial Year ended 30 June 2021.

# APS 330 Attachment A: Capital Disclosure Template

Common Equity Tier 1 capital : instruments and reserves		A\$m
1	Directly issued qualifying ordinary shares (and equivalent for mutually-owned entities) capital	17
2	Retained earnings	40
3	Accumulated other comprehensive income (and other reserves)	1
4	Directly issued capital subject to phase out from CET1 (only applicable to mutually-owned companies)	NA
5	Ordinary share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	NA
6	<b>Common Equity Tier 1 capital before regulatory adjustments</b>	58
Common Equity Tier 1 capital : regulatory adjustments		
7	Prudential valuation adjustments	NA
8	Goodwill (net of related tax liability)	4
9	Other intangibles other than mortgage servicing rights (net of related tax liability)	NA
10	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	NA
11	Cash-flow hedge reserve	NA
12	Shortfall of provisions to expected losses	NA
13	Securitisation gain on sale (as set out in paragraph 562 of Basel II framework)	NA
14	Gains and losses due to changes in own credit risk on fair valued liabilities	NA
15	Defined benefit superannuation fund net assets	NA
16	Investments in own shares (if not already netted off paid-in capital on reported balance sheet)	NA
17	Reciprocal cross-holdings in common equity	NA
18	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the ADI does not own more than 10% of the issued share capital (amount above 10% threshold)	NA
19	Significant investments in the ordinary shares of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions (amount above 10% threshold)	NA
20	Mortgage service rights (amount above 10% threshold)	NA

### Common Equity Tier 1 capital : regulatory adjustments (cont)

21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	0
22	Amount exceeding the 15% threshold	NA
23	of which: significant investments in the ordinary shares of financial entities	NA
24	of which: mortgage servicing rights	NA
25	of which: deferred tax assets arising from temporary differences	NA
26	National specific regulatory adjustments (sum of rows 26a, 26b, 26c, 26d, 26e, 26f, 26g, 26h, 26i and 26j)	18
26a	of which: treasury shares	NA
26b	of which: offset to dividends declared under a dividend reinvestment plan (DRP), to the extent that the dividends are used to purchase new ordinary shares issued by the ADI	NA
26c	of which: deferred fee income	0
26d	of which: equity investments in financial institutions not reported in rows 18, 19 and 23	NA
26e	of which: deferred tax assets not reported in rows 10, 21 and 25	0
26f	of which: capitalised expenses	18
26g	of which: investments in commercial (non-financial) entities that are deducted under APRA prudential requirements	0
26h	of which: covered bonds in excess of asset cover in pools	NA
26i	of which: undercapitalisation of a non-consolidated subsidiary	NA
26j	of which: other national specific regulatory adjustments not reported in rows 26a to 26i	NA
27	Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions	NA
28	<b>Total regulatory adjustments to Common Equity Tier 1</b>	<b>22</b>
29	<b>Common Equity Tier 1 Capital (CET1)</b>	<b>36</b>

### Additional Tier 1 Capital: instruments

30	Directly issued qualifying Additional Tier 1 instruments	NA
31	<b>of which: classified as equity under applicable accounting standards</b>	<b>NA</b>
32	<b>of which: classified as liabilities under applicable accounting standards</b>	<b>NA</b>
33	Directly issued capital instruments subject to phase out from Additional Tier 1	NA
34	Additional Tier 1 instruments (and CET1 instruments not included in row 5) issued by subsidiaries and held by third parties (amount allowed in group AT1)	NA

Additional Tier 1 Capital: instruments (cont)		
35	of which: instruments issued by subsidiaries subject to phase out	NA
36	<b>Additional Tier 1 Capital before regulatory adjustments</b>	<b>0</b>
Additional Tier 1 Capital: regulatory adjustments		
37	Investments in own Additional Tier 1 instruments	NA
38	Reciprocal cross-holdings in Additional Tier 1 instruments	NA
39	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the ADI does not own more than 10% of the issued share capital (amount above 10% threshold)	NA
40	Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	NA
41	National specific regulatory adjustments (sum of rows 41a, 41b and 41c)	NA
41a	of which: holdings of capital instruments in group members by other group members on behalf of third parties	NA
41b	of which: investments in the capital of financial institutions that are outside the scope of regulatory consolidations not reported in rows 39 and 40	NA
41c	of which: other national specific regulatory adjustments not reported in rows 41a and 41b	NA
42	Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions	NA
43	<b>Total regulatory adjustments to Additional Tier 1 capital</b>	<b>0</b>
44	<b>Additional Tier 1 capital (AT1)</b>	<b>0</b>
45	<b>Tier 1 Capital (T1=CET1+AT1)</b>	<b>36</b>
Tier 2 Capital: instruments and provisions		
46	Directly issued qualifying Tier 2 instruments	NA
47	Directly issued capital instruments subject to phase out from Tier 2	NA
48	Tier 2 instruments (and CET1 and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties (amount allowed in group T2)	NA
49	of which: instruments issued by subsidiaries subject to phase out	NA
50	Provisions	NA
51	<b>Tier 2 Capital before regulatory adjustments</b>	<b>0</b>
Tier 2 Capital: regulatory adjustments		
52	Investments in own Tier 2 instruments	NA

### Tier 2 Capital: regulatory adjustments (cont)

53	Reciprocal cross-holdings in Tier 2 instruments	NA
54	Investments in the Tier 2 capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the ADI does not own more than 10% of the issued share capital (amount above 10% threshold)	NA
55	Significant investments in the Tier 2 capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions	NA
56	National specific regulatory adjustments (sum of rows 56a, 56b and 56c)	NA
56 a	of which: holdings of capital instruments in group members by other group members on behalf of third parties	NA
56 b	of which: investments in the capital of financial institutions that are outside the scope of regulatory consolidation not reported in rows 54 and 55	NA
56 c	of which: other national specific regulatory adjustments not reported in rows 56a and 56b	NA
57	<b>Total regulatory adjustments to Tier 2 capital</b>	<b>0</b>
58	<b>Tier 2 capital (T2)</b>	<b>0</b>
59	<b>Total capital (TC=T1+T2)</b>	<b>36</b>
60	<b>Total risk-weighted assets based on APRA standards</b>	<b>234</b>

### Capital ratios and buffers

61	<b>Common Equity Tier 1 (as a percentage of risk-weighted assets)</b>	<b>15.52%</b>
62	<b>Tier 1 (as a percentage of risk-weighted assets)</b>	<b>15.52%</b>
63	<b>Total capital (as a percentage of risk-weighted assets)</b>	<b>15.52%</b>
64	<b>Buffer requirement (minimum CET1 requirement plus capital conservation buffer of 2.5% plus any countercyclical buffer requirements expressed as a percentage of risk-weighted assets)</b>	<b>7%</b>
65	<b>of which: capital conservation buffer requirement</b>	<b>2.5%</b>
66	<b>of which: ADI-specific countercyclical buffer requirements</b>	<b>0%</b>
67	<b>of which: G-SIB buffer requirement (not applicable)</b>	<b>NA</b>
68	<b>Common Equity Tier 1 available to meet buffers (as a percentage of risk-weighted assets)</b>	<b>8.52%</b>

### National minima (if different from Basel III)

69	National Common Equity Tier 1 minimum ratio (if different from Basel III minimum)	NA
70	National Tier 1 minimum ratio (if different from Basel III minimum)	NA
71	National total capital minimum ratio (if different from Basel III minimum)	NA

Amount below thresholds for deductions (not risk-weighted)		
72	Non-significant investments in the capital of other financial entities	NA
73	Significant investments in the ordinary shares of financial entities	NA
74	Mortgage servicing rights (net of related tax liability)	NA
75	Deferred tax assets arising from temporary differences (net of related tax liability)	0
Applicable caps on the inclusion of provisions in Tier 2		
76	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to standardised approach (prior to application of cap)	NA
77	Cap on inclusion of provisions in Tier 2 under standardised approach	NA
78	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	NA
79	Cap for inclusion of provisions in Tier 2 under internal ratings-based approach	NA
Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2018 and 1 Jan 2022)		
80	Current cap on CET1 instruments subject to phase out arrangements	NA
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	NA
82	Current cap on AT1 instruments subject to phase out arrangements	NA
83	Amount excluded from AT1 instruments due to cap (excess over cap after redemptions and maturities)	NA
84	Current cap on T2 instruments subject to phase out arrangements	NA
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	NA



# APS330 Attachment B: Main features of Capital Instruments

## A and B Class Shares

A shareholder of Indue Ltd is not entitled to hold more than 15% of the A Class voting shares. A Class shares will be converted to B Class non-voting shares in the event of a change in A Class share ownership. The voting right is the only difference between A and B Class share features.

### Disclosure template for main features of regulatory capital instruments

1	Issuer	Indue Ltd
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	NA
3	Governing law(s) of the instrument	Corporations Act 2001
<i>Regulatory treatment</i>		
4	Transitional Basel III rules	Common Equity Tier 1
5	Post-transitional Basel III rules	Common Equity Tier 1
6	Eligible at solo/group/group & solo	Group
7	Instrument type (ordinary shares/preference shares/subordinated notes/other)	Ordinary Shares
8	Amount recognised in regulatory capital (Currency in mil, as of most recent reporting date)	Share Value A\$17m
9	Par value of instrument	Variable
10	Accounting classification	Shareholder's Equity
11	Original date of issuance	1/12/1992
12	Perpetual or dated	Perpetual
13	Original maturity date	No Maturity
14	Issuer call subject to prior supervisory approval	No
15	Optional call date, contingent call dates and redemption amount	No
16	Subsequent call dates, if applicable	No
<i>Coupons/dividends</i>		
17	Fixed or floating dividend/coupon	NA
18	Coupon rate and any related index	NA
19	Existence of a dividend stopper	No specified dividend so no stopper required
20	Fully discretionary, partially discretionary or mandatory	Fully Discretionary
21	Existence of step up or other incentive to redeem	No

### Disclosure template for main features of regulatory capital instruments (cont)

22	Non-cumulative or cumulative	Non-cumulative
23	Convertible or non-convertible	Non-convertible
24	If convertible, conversion trigger(s)	NA
25	If convertible, fully or partially	NA
26	If convertible, conversion rate	NA
27	If convertible, mandatory or optional conversion	NA
28	If convertible, specify instrument type convertible into	NA
29	If convertible, specify issuer of instrument it converts into	NA
30	Write-down feature	No
31	If write-down, write-down trigger(s)	NA
32	If write-down, full or partial	NA
33	If write-down, permanent or temporary	NA
34	If temporary write-down, description of write-up mechanism	NA
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Ordinary A and B Class shares are highest form of capital and qualify as Common Equity Tier 1, subordinate to no other instrument
36	Non-compliant transitioned features	No
37	If yes, specify non-compliant features	NA

# APS 330 Attachment G: Remuneration

## Remuneration Disclosures

### Oversight of Remuneration:

- Indue's Board Governance, Remuneration & Nominations Committee ("**GRN Committee**") is responsible for overseeing Indue's remuneration policies and practices, and making recommendations to the Indue Board. The roles and objectives of the GRN Committee are set out in the GRN Committee Charter which is reviewed by the Board on an annual basis. The GRN Committee is comprised of a minimum of three directors, with the Chair of the Committee being independent. The Committee met 6 times during the reporting period.  
Note: Robin Burns, Frank Gullone and Peter Wright received remuneration for their role as Directors. Mike Currie, Anthony De Fazio and Peter Townsend did not receive remuneration.
- During the reporting period, the GRN Committee engaged the services of the Korn Ferry Group and Terry McGuirk Management Consultants for the provision of annual remuneration review advice on benchmarking, remuneration data, market movements and trends, and job evaluation services.
- Indue has adopted a Remuneration Policy. This policy forms part of Indue's risk management framework, and applies to all employees and Directors. Further details on this policy are set out below.
- In accordance with APRA Prudential requirements and Indue's Remuneration Policy, Indue classifies the members of its Executive Leadership Team as Senior Managers. During the reporting period, the following 8 positions were included in this classification: Chief Executive Officer, Chief Financial Officer, General Counsel & Chief Risk Officer, Chief Information Officer, Acting Chief Information Officer, Chief Customer Officer, Chief Delivery Officer and Chief Commercial Officer.
- In accordance with APRA Prudential requirements and Indue's Remuneration Policy, Indue classifies employees that are considered "key financial and risk control personnel" as "Special Designated Positions". During the reporting period, there were 8 positions included in this classification covering the areas of Finance, Legal & Risk and Information Security.

### Design and Structure of Indue's Remuneration Processes:

- The key objectives of Indue's Remuneration Policy are to: (a) ensure clear alignment and appropriate balance between risk and reward in the management of all remuneration matters; (b) establish processes and systems to reinforce a culture of high performance while minimising likelihood of unintended or adverse outcomes; and (c) establish an appropriate level of prudence in the overall management of remuneration matters to avoid volatility that may destabilise Indue and undermine the confidence of stakeholders.
- The GRN Committee and the Indue Board reviewed the Remuneration Policy during the reporting period. Changes were made to the Remuneration Policy for the purposes of increasing clarity and updating organisational information. These changes were not considered material. The most significant changes relate to the inclusion of additional information relating to Corporate Objectives, Balanced Scorecard and Risk Gateway in terms of incentives. The policy was also updated to include reference to the statutory obligations under the Banking Executive Accountability Regime (B.E.A.R.).
- The Remuneration Policy identifies "Special Designated Positions" as referred to above. In recognition of the pivotal role that these positions play in managing Indue's risk, financial and compliance framework, Indue has implemented separate remuneration practices for these roles. These practices, which are reviewed by the GRN Committee and Indue Board, include restricting the "at risk" income (e.g. income earned under short term incentive program) and linking at risk opportunities to the individual's performance against risk-based objectives rather than the overall company performance. In recognition of the roles performed by the Chief Financial Officer and General Counsel & Chief Risk Officer, there are also restrictions on the amount of "at risk" income (e.g. short term incentive programs and deferred long term incentive schemes) that may be earned.

### Remuneration Processes: Taking Account of Current and Future Risks

- Indue's Board is responsible and maintains discretion for approving payments (including withdrawing or deferring payments) under Indue's short term incentive and deferred long term incentive schemes. This ensures that any current and future risks (including circumstances and risks which may be unforeseen, significant or unexpected) are taken into consideration by Indue's Board.
- One of the key performance areas within Indue's corporate performance objectives is risk management. The risk management performance target (which includes achievement of standards of legal, regulatory and corporate compliance) must be achieved in order for any employee to qualify for a short or long term incentive payment.
- Indue's corporate performance objectives are considered and set by the Board on an annual basis. This includes an assessment of whether Indue's corporate objectives for risk management are relevant and appropriate for Indue's business operations. A risk gateway assessment was introduced during the reporting period which involves a holistic review of risk performance and outcomes by the Board Risk Committee as an input into the Remuneration Review process.

### Remuneration Processes: The Link between Performance and Remuneration

- For the reporting period, the Indue Board established the remuneration performance metrics that formed part of the corporate performance framework. These metrics were applied to the Executive Leadership Team and included performance targets across a number of key areas including Customer, Financial, Risk, People, Strategic and Operational.
- Indue's remuneration practices include an annual review of remuneration and the operation of a short term incentive scheme (for information on Indue's deferred long term incentive scheme refer to section below).
  - Indue's annual performance review process takes into consideration factors such as overall market and industry trends; growth in remuneration benchmarks; and individual performance levels. Where an individual's performance has not met expectations, that individual's remuneration is reviewed however a pay increase is not implemented.
  - Indue's short term incentive scheme creates a direct link between performance and remuneration. For the Executive Leadership Team, an assessment is undertaken against Indue's corporate performance framework (which is set at an institution-wide level except for the two positions of the General Counsel & Chief Risk Officer and Chief Financial Officer, where achievement is assessed against individual performance).
- Indue's Board maintains ultimate discretion in circumstances where the corporate performance targets have not been met. This discretion includes: withdrawing any payment (in full or part); deferring any payment; not undertaking annual remuneration review increases; or approving a payment (after taking into consideration the key risks of the business and the company's financial soundness and shareholder value).

### Remuneration Processes: Long-Term Performance

- Indue's Deferred Long Term Incentive (DLTI) scheme is designed to promote responsible decision making that focuses on creating sustainable value for the company without introducing significant risk and volatility. Indue's DLTI is based on deferral of payments over the four year life of each program. Participants in Indue's DLTI are selected at the discretion of the CEO and include those in positions strategically important to the achievement of Indue's long term objectives. The CEO maintains discretion to vary participants and sets the payment amount for each participant (with the exception of the ELT who are set by the Board based on the recommendation of the Governance, Remuneration & Nominations Committee).
- Each year the Board assesses the company's performance against its long term objectives. Where the annual target has been met and the company is in a sufficiently sound financial position, then the full percentage allocated for that period vests in favour of the individual. Where the annual target has not been met, the Board has discretion to authorise, withdraw or vary the amount that is vested.

### **Forms of Indue's Variable Remuneration**

- As referred to above, Indue applies up to two variable components of remuneration, the short term incentive scheme and deferred long term incentive scheme. Both of these incentives are cash-based. These variable components of remuneration are fixed as a percentage of an individual's fixed annual remuneration. The range of these variable components is documented in Indue's Remuneration Policy. For the reporting period, all employees meeting the minimum criteria outlined in the Remuneration Policy were eligible to participate in the short term incentive scheme.
- During the reporting period, 8 members of the Executive Leadership Team received a variable remuneration payment. 5 members of the Special Designated Position Classification received a variable remuneration payment.

#### Other Disclosures (for the reporting period)

- Number of persons having received a variable remuneration award during the financial year: 125.
- Number and total amount of guaranteed bonuses awarded: Nil.
- Number and total amount of sign-on awards made: Nil.
- Number and total amount of termination payments made: Nil.
- Total amount of outstanding deferred remuneration: Nil.
- Total amount of deferred remuneration paid out in the reporting period for Senior Managers (Indue's Executive Leadership Team)\*: \$268,554 (Inc. superannuation)
- Total amount of outstanding deferred remuneration and retained remuneration exposed to ex post explicit and/or implicit adjustments: Nil.
- Total amount of reductions during the financial year due to ex post explicit adjustments: Nil.
- Total amount of reductions during the financial year due to ex post implicit adjustments: Nil.

Total Value of remuneration awards for the current financial year**	Unrestricted	Deferred
<b>Fixed remuneration:</b>		
Cash Based for Senior Managers (Indue's Executive Leadership Team)*	\$1,969,836	\$0
Shares and share-linked instruments	\$0	\$0
Other (Carparking + Motor Vehicle)	\$25,986	\$0
<b>Variable Remuneration:</b>		
Cash Based for Senior Managers (Indue's Executive Leadership Team)*	\$447,467	\$268,554
Shares and share-linked instruments	\$0	\$0
Other	\$0	\$0

\* Payments relate to employee's performance during the 2020/21 financial year.

\*\* All figures include pro-rated payments to the Acting Chief Information Officer for time in the role.

#### Other Disclosures (for the previous reporting period)

- Number of persons having received a variable remuneration award during the financial year: 119.
- Number and total amount of guaranteed bonuses awarded: Nil.
- Number and total amount of sign-on awards made: Nil.
- Number and total amount of termination payments made: 2 payments totaling \$25,694.
- Total amount of outstanding deferred remuneration: Nil.
- Total amount of deferred remuneration paid out in the reporting period for Senior Managers (Indue's Executive Leadership Team)\*: \$249,125 (Inc. superannuation)
- Total amount of outstanding deferred remuneration and retained remuneration exposed to ex post explicit and/or implicit adjustments: Nil.
- Total amount of reductions during the financial year due to ex post explicit adjustments: Nil.
- Total amount of reductions during the financial year due to ex post implicit adjustments: Nil.

Total Value of remuneration awards for the current financial year	Unrestricted	Deferred
<b>Fixed remuneration:</b>		
Cash Based for Senior Managers (Indue's Executive Leadership Team)*	\$2,242,417	\$0
Shares and share-linked instruments	\$0	\$0
Other (Carparking + Motor Vehicle)	\$32,000	\$0
<b>Variable Remuneration:</b>		
Cash Based for Senior Managers (Indue's Executive Leadership Team)*	\$135,000	\$249,125
Shares and share-linked instruments	\$0	\$0
Other	\$0	\$0

\* Payments relate to employee's performance during the 2019/20 financial year.

# APS 330 Reconciliation of Consolidated Balance Sheet

## Net Assets to APS 112 Risk Weighted Assets (RWA)

Balance Sheet '000's			Average Risk Weighting	RWA	
Financial Year	2021	2020 Restated ^		2021	2020 Restated ^
Assets					
Cash and cash equivalents	207,638	170,765	5%	10,923	26,273
Receivables due from Australian Tax Office	221	850	0%	nil	nil
Receivables due from other financial institutions	45,315	5,974	20%	8,861	907
Loans and receivables	2,415	2,322	40%	967	627
Trade and other receivables	10,546	8,580	91%	9,577	6,861
Other financial assets at amortised cost	327,273	264,815	20%	65,455	52,963
Other assets	4,132	4,355	100%	4,132	4,355
Property, plant and equipment	9,161	11,671	100%	9,161	11,671
Intangible assets	22,295	23,972		*	*
Total Assets / Total Credit RWA	628,996	493,304		109,076	103,657
Liabilities					
Deposits	551,261	417,849			
Payables due to other financial institutions	103	150			
Creditors and other liabilities	11,817	12,471			
Provisions	5,157	3,968			
Current tax liability	1,551	568			
Net deferred tax liability / (asset)	459	2,059			
Total Liabilities	570,348	437,065			
Net Assets / Total RWA	58,648	56,239		109,076	103,657

\*These Assets do not qualify as RWA and are included in the Total Regulatory Capital calculation following.

^The comparative information was restated upon adoption of the International Financial Reporting Standards Interpretations Committee (IFRIC) agenda decision on configuration or customisation costs in a cloud computing arrangement.

Capital Adequacy Compilation		
Financial Year	2021	2020 Restated <sup>^</sup>
Credit Risk RWA	109,076	103,657
Operational Risk RWA	125,167	110,514
Total RWA for Capital Adequacy Purposes	234,243	214,171
Regulatory Capital - see Below	36,353	32,266
Capital Adequacy Ratio	15.52%	15.07%

Composition of Total Regulatory Capital		
Financial Year	2021	2020 Restated <sup>^</sup>
<b>Tier 1 Capital</b>		
Contributed Equity	17,265	17,265
Revaluation Reserves (Property)	1,218	1,391
Retained profits	40,165	37,583
<b>Total Tier 1 Capital</b>	<b>58,648</b>	<b>56,239</b>
<b>Deductions from Tier 1 Capital</b>		
Goodwill	4,061	4,061
Intangible Software Development Assets	18,234	19,912
Net Deferred Tax Asset	nil	nil
<b>Total Tier 1 Deductions</b>	<b>22,295</b>	<b>23,973</b>
<b>Total Tier 1 Capital</b>	<b>36,353</b>	<b>32,266</b>
<b>Tier 2 Capital</b>		
<b>Total Tier 2 Capital</b>	<b>0</b>	<b>0</b>
<b>Total Capital</b>	<b>36,353</b>	<b>32,266</b>

<sup>^</sup>The comparative information was restated upon adoption of the International Financial Reporting Standards Interpretations Committee (IFRIC) agenda decision on configuration or customisation costs in a cloud computing arrangement.





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