

Additional NBDT Financial Information

For New Zealand Employees Credit Union (**NZECU**)

Key Ratios Table

Key Ratio	As at 31 March 2018
Liquidity Ratio / Liquidity Coverage Ratio	1.71
Minimum liquidity required (under the Trust Deed)	1.4*
Liquidity requirements help to ensure that NZECU has sufficient realisable assets on hand to pay its debts as they become due in the ordinary course of business. Failure to comply with liquidity requirements may mean that NZECU is unable to repay investors on time, and may indicate other financial problems in its business.	
Capital ratio	14.83%
Minimum capital ratio (under the trust deed)	10%
Minimum capital ratio (under the 2010 regulations**)	10%
The capital ratio is a measure of the extent to which NZECU is able to absorb losses without becoming insolvent. The lower the capital ratio, the fewer financial assets NZECU holds relative to its financial exposure.	
Aggregate exposures to related parties	0.43%
Maximum limit to aggregate exposures to related parties (under the trust deed)	15%
Maximum limit to aggregate exposures to related parties (under the 2010 regulations*)	15%
Related party exposures are financial exposures that NZECU has to related parties. A related party is an entity that is related to NZECU through common control or some other connection that may give the party influence over NZECU. These related parties include directors and trustees of NZECU.	

* Liquidity Coverage Ratio (LCR) refers to highly liquid assets held by NZECU to meet short-term obligations. The ratio is a generic stress test that aims to anticipate market-wide shocks. The LCR is designed to ensure financial institutions have the necessary assets on hand to ride out short-term liquidity disruptions.

Key Ratios Calculations

Ratio calculations for the quarter ended figures shown above are broken down as follows:

As at 31 March 2018		
	Liquidity Ratio	
(a)	Total Assets	
(b)	Liquid Assets	\$ 876,495
(c)	Loan Receivables	\$ 493,105
(d)	Share Contributions	\$ 568,146
(e)	Share Redemption	\$ 1,135,977
	Liquidity Ratio (b/a) / ((b + c + d) / (e))	1.71%
	Capital Ratio	
(a)	Gross Capital	\$ 776,005
(b)	Less: Deductions	\$ 148,769
(c)	Net Capital	\$ 627,236
(d)	Total Risk weighted assets	\$ 3,452,600
(e)	Market Risk and Operational risk	\$ 776,933
	Capital Ratio ((c) / (d + e))	14.83%
	Aggregate Exposure to Related Parties	
(a)	Aggregate Exposure	\$ 2,702
(b)	Capital	\$ 627,236
	(a) / (b)	0.43%
	Risk Weighted amount for Credit Risk	\$ 3,452,600

Other Financial Information

As at 31 March 2018	As at 31 March 2018
Total assets as determined in accordance with GAAP	\$ 5,426,630
Total liabilities as determined in accordance with GAAP	\$ 4,650,622
Net profit after tax as determined in accordance with GAAP	\$ 4,000
Net cash flows from operating activities as determined in accordance with GAAP: increase / (decrease)	\$ 33,275
Cash and cash equivalents as determined in accordance with GAAP	\$ 876,495
Capital as calculated in accordance with the 2010 Regulations**	\$ 627,236
Information used to calculate the financial measures above were derived from NZECU's.	

****2010 regulations** means the Deposit Takers (Credit Ratings, Capital Ratios, and Related Party Exposures) Regulations 2010.