SASFIN HOLDINGS LIMITED / SASFIN BANK LIMITED

CAPITAL ADEQUACY – QUARTERLY REPORT

31 December 2009.

Quarterly Report in terms of Regulation 43 (1) (e) (ii) of the Banks Act 1990 (as amended).

In terms of the requirements of the Banks Act, and the banking legislation under Basel II,all registered banks and bank controlling companies are obliged to report certain qualitative and quantitative information on a regular basis to the public.

The following table sets out the Sasfin Group's quantitative information relating to its Capital and Capital Adequacy levels as at31 December 2009.

The qualitative information regarding the Group's Capital Management Plan and Strategy is fully disclosed in the Group's 2009 Annual Report and Audited Annual Financial Statements; and the Capital Adequacy - Semi-annual Report. This report is available for download from www.sasfin.com.

	Sasfin Holdings Limited		***Sasfin Bank Limited & its subsidiaries***		***Sasfin Bank Limited***	
	R'000	**%age**	**R'000**	**%age**	**R'000**	**%age**
1. *Total Risk weighted assets & exposures*	***3,096,765***		***1,680,011***		***1,376,338***	
Credit risk	*957,019*		*792,534*		*867,692*	
Operational risk	*669,434*		*296,292*		*184,411*	
Market risk	*404,485*		*404,485*		*76,225*	
Equity investment risk	*591,074*		*7,398*		*1,183*	
Other risk	*474,753*		*179,302*		*246,827*	
2. *Tier 1 Primary Capital*	***986,810***	***31.87***	***585,541***	***34.85***	***349,285***	***25.38***
Share Capital & Premium	121,718		141,475		141,475	
Distributable reserves	666,153		394,206		157,950	
Non-redeemable preference share capital	213,737		60,000		60,000	
Prescribed deductions and non-qualifying reserves	-14,798		-10,140		-10,140	
3. *Tier 2 Secondary Capital*	***127,467***	***4.12***	***81,876***	***4.87***	***79,814***	***5.80***
Non-redeemable preference share capital	45,591		-		-	
Sub-ordinated Debt	82,450		82,450		82,450	
General other reserves	4,898		4,898		4,898	
General allowance for credit impairment	4,668		4,668		2,606	
Prescribed deductions and non-qualifying reserves	-10,140		-10,140		-10,140	
Total Qualifying Capital & Capital Adequacy ratio	***1,114,277***	***35.98***	***667,417***	***39.73***	***429,099***	***31.18***
3. *Total Required Capital & Reserves*	***301,936***	***9.75***	***163,801***	***9.75***	***150,000***	***9.75***