

Determination of Capital

	<i>Group</i> \$000's <i>31-Dec-00</i>	<i>Group</i> \$000's <i>30-Jun-00</i>	<i>Group</i> \$000's <i>31-Dec-99</i>
Tier 1 Capital			
Issued and Paid up Capital	192,029	186,744	141,613
Reserves	28,023	28,023	28,023
Retained profits	55,268	52,082	51,239
Less : Asset Revaluations	(2,214)	(2,214)	(2,213)
Less : Goodwill	(23,870)	(24,500)	-
Less : Future income tax benefit	(11,984)	(9,949)	(5,123)
Less : Investment in managed funds and securitisation subsidiaries	(758)	(671)	(605)
TOTAL TIER 1 CAPITAL	236,494	229,515	212,934
Tier 2 Capital			
Asset revaluation	2,214	2,214	2,213
Subordinated debt	175,903	176,033	161,627
General provision for doubtful debts (net of future income tax benefit)	8,333	8,080	8,080
TOTAL TIER 2 CAPITAL	186,450	186,327	171,920
TOTAL QUALIFYING CAPITAL	422,944	415,842	384,854
Less Leveraged Equities Sub Debt	10,000	-	-
TOTAL QUALIFYING CAPITAL	412,944	-	-
TOTAL RISK WEIGHTED ASSETS	3,561,413	3,220,940	3,459,146
TIER 1 CAPITAL RATIO	6.64%	7.13%	6.16%
TOTAL CAPITAL ADEQUACY RATIO	11.59%	12.91%	11.13%