

Index

**BESSEMER TRUST COMPANY (CAYMAN) LIMITED ("BTCAY") - 31 DECEMBER 2023**

**Capital & Risk Management Pillar 3 Disclosures under Basel II Framework**

**Overview Index**

Required Disclosure	Disclosed Information	Location
Overview of Risk Management and Risk Weighted Assets (RWA)	OVA - Bank risk management approach	<a href="#">Exhibit 1</a>
	OV1 - Overview of RWA	<a href="#">Exhibit 2</a>
Linkages between Financial Statements and Regulatory Exposures	L11 – Differences between accounting and regulatory scopes of consolidated and mapping of financial statements with regulatory risk categories	<a href="#">Exhibit 3</a>
	L12 – Main sources of differences between regulatory exposure amounts and carrying values in financial statements	<a href="#">Exhibit 4</a>
	L1A – Explanations of differences between accounting and regulatory exposure amounts	<a href="#">Exhibit 5</a>
Capital	CAP – Details on the bank’s capital, including specific capital instruments	<a href="#">Exhibit 6</a>
Credit Risk	CRA – General information about credit risk	<a href="#">Exhibit 7</a>
	CR1 – Credit quality of assets	<a href="#">Exhibit 8</a>
	CR2 – Changes in stock of defaulted loans and debt securities	<a href="#">Exhibit 9</a>
	CRB – Additional disclosure related to the credit quality of assets	<a href="#">Exhibit 10</a>
	CRC – Qualitative disclosure requirements related to credit risk mitigation (CRM) techniques	<a href="#">Exhibit 11</a>
	CR3 – CRM techniques – overview	<a href="#">Exhibit 12</a>
	CRD – Qualitative disclosures on banks’ use of external credit ratings under the standardized approach for credit risk	<a href="#">Exhibit 13</a>
	CR4 – Standardized approach – credit risk exposure and CRM effects	<a href="#">Exhibit 14</a>
	CR5 – Standardized approach – exposures by asset classes and risk weights	<a href="#">Exhibit 15</a>
Counterparty Credit Risk	CCRA – Qualitative disclosure related to counterparty credit risk (CCR)	<a href="#">Exhibit 16</a>
	CCR1 – Analysis of counterparty credit risk exposure by approach	<a href="#">Exhibit 17</a>

	CCR3 – Standardized approach of CCR exposures by regulatory portfolio and risk weights	<a href="#">Exhibit 18</a>
	CCR5 – Composition of collateral for CCR exposure	<a href="#">Exhibit 19</a>
	CCR6 – Credit derivatives exposures	<a href="#">Exhibit 20</a>
Leverage ratio	LR1 – Summary comparison of accounting assets vs leverage ratio exposure measure	<a href="#">Exhibit 21</a>
	LR2 – Leverage ratio common disclosure template	<a href="#">Exhibit 22</a>
Liquidity	LIQA – Liquidity risk management	<a href="#">Exhibit 23</a>
	LIQ1 – Liquidity Coverage Ratio (LCR)	<a href="#">Exhibit 24</a>
	LIQ2 – Net Stable Funding Ratio (NSFR)	<a href="#">Exhibit 25</a>
Securitization	SECA – Qualitative disclosure requirements related to securitization exposures	<a href="#">Exhibit 26</a>
	SEC1 – Securitization exposures in the banking book	<a href="#">Exhibit 27</a>
	SEC2 – Securitization exposures in the trading book	<a href="#">Exhibit 28</a>
	SEC3 – Securitization exposures in the banking book and associated regulatory capital requirements – bank acting as originator or as sponsor	<a href="#">Exhibit 29</a>
	SEC4 – Securitization exposures in the banking book and associated capital requirements - bank acting as investor	<a href="#">Exhibit 30</a>
Market Risk	MRA – Qualitative disclosure requirements related to market risk	<a href="#">Exhibit 31</a>
	MR1 – Market risk under standardized approach	<a href="#">Exhibit 32</a>
Operational Risk	OPR – Qualitative and quantitative disclosure requirements related to operational risk	<a href="#">Exhibit 33</a>
Interest Rate Risk in the Banking Book (IRRBB)	IRR – Qualitative and quantitative disclosure requirements related to interest rate risk in the banking book	<a href="#">Exhibit 34</a>
Remuneration	REM - Qualitative and quantitative disclosure requirements related to remuneration	CIMA Exemption Requested

	Termination	<a href="#">Exhibit 35</a>
Asset encumbrance	ENC – Asset encumbrance	<a href="#">Exhibit 36</a>

**Exhibit 1**

**BESSEMER TRUST COMPANY (CAYMAN) LIMITED ("BTCAY") - 31 DECEMBER 2023  
OVERVIEW OF RISK MANAGEMENT AND RISK WEIGHTED ASSETS (RWA)  
OVA - Bank and risk management approach**

BTCAY's focus is on prudently managing and minimizing risk, maintaining effective controls and protecting shareholder capital. The risk framework is guided by the following:

- 1 Bessemer Trust is a family owned, privately held business with a history dating back to 1907 when Bessemer Trust Company was founded to provide comprehensive wealth management services to the Phipps family. The Bessemer entities began providing these same services to non-family clients in 1975.
- 2 Bessemer Trust entities are focused on providing comprehensive wealth management services to high-net-worth individuals and families. These services include investment management, custody, fiduciary/trustee, wealth planning, tax planning and compliance, insurance advisory, family office services as well as some banking services. In 2023, over 90% of the Group's consolidated revenue was generated by wealth management services. BTCAY's revenue from such services equaled 37% of its 2023 revenue.

BTCAY serves clients with offshore needs by providing the following services: management and administration of Cayman-based companies; management and administration of companies from other offshore jurisdictions; trustee services; investment management services; custody services; and mutual fund set-up and administration. It is important to note that BTCAY does not provide any of the following services: banking (e.g., deposits; lending); insurance; securitization; and off-balance sheet investing.

- 3 BTCAY focuses on client service and long-term results. Accordingly, the Board of Directors and management seek to make decisions and investments that are in the best long-term interests of its shareholders, clients, and employees. This results in conservative management of BTCAY's balance sheet and business activities.
- 4 BTCAY has no outstanding debt.
- 5 BTCAY and its parent strive to maintain the high-quality reputation of Bessemer Trust and its shareholders. This requires the Group to manage and mitigate risk through: well-designed internal controls; policies and procedures; employee training and awareness; comprehensive compliance, internal and external audit programs; and robust governance and oversight. The Company also has an Information Security Program that is responsible for protecting Company and client information, among other responsibilities. In addition, the Company maintains a comprehensive Vendor Management Program.

<sup>1</sup> Bessemer Trust is the marketing name for The Bessemer Group, Incorporated and its subsidiaries worldwide. Investment management, custody and fiduciary services are provided in the United States by Bessemer Trust Company, a New Jersey state chartered bank and depository trust company located in Woodbridge, NJ and regulated by the Federal Deposit Insurance Corporation (FDIC) and the New Jersey Department of Banking and Insurance, Bessemer Trust Company, N.A., a national bank located in New York, NY and regulated by the Office of the Comptroller of the Currency, Bessemer Trust Company of California, N.A., a national bank and non-depository trust company located in San Francisco, CA and regulated by the Office of the Comptroller of the Currency, Bessemer Trust Company of Delaware, N.A., a national bank and non-depository trust company located in Wilmington, DE and regulated by the Office of the Comptroller of the Currency, and Bessemer Trust Company of Florida, a Florida state chartered non-depository trust company located in Palm Beach, FL and regulated by the Florida Office of Financial Regulation and the Federal Reserve Bank of Atlanta. Bessemer Trust Company (NJ) and Bessemer Trust Company, N.A. (NY) are FDIC members and their deposit accounts are insured by the FDIC up to the standard maximum deposit insurance limits established by FDIC rules. The other companies that are part of Bessemer Trust are not members of the FDIC and do not issue FDIC-insured deposits. Bessemer Trust Company (Cayman) Limited provides investment management, custody and fiduciary services in the Cayman Islands. Bessemer Investment Management LLC is an SEC-registered investment adviser located in New York, NY, and Bessemer Investor Services, Inc. is an SEC-registered broker dealer located in New York, NY and member of FINRA

**Exhibit 2**

**BESSEMER TRUST COMPANY (CAYMAN) LIMITED ("BTCAY") - 31 DECEMBER 2023  
OVERVIEW OF RISK MANAGEMENT AND RISK WEIGHTED ASSETS (RWA)  
OV1 Overview of RWA**

		RWA		Minimum capital requirements
		31 December 2023	31 December 2022	12% 31 December 2023
1	Credit risk (excluding counterparty credit risk) (CCR)	<b>11,524,747.49</b>	<b>10,335,790.53</b>	<b>1,382,969.70</b>
2	Securitisation exposures	0.00	0.00	0.00
3	Counterparty credit risk	0.00	0.00	0.00
4	Of which: current exposure method	0.00	0.00	0.00
5	Of which: standardized method	0.00	0.00	0.00
6	Market risk	0.00	0.00	0.00
7	Of which: Equity risk	0.00	0.00	0.00
8	Operational risk	<b>4,416,054.51</b>	<b>5,777,763.55</b>	<b>529,926.54</b>
9	Of which: Basic Indicator Approach	4,416,054.51	5,777,763.55	529,926.54
10	Of which: Standardised Approach	0.00	0.00	0.00
11	Of which: Alternative Standardised	0.00	0.00	0.00
12	Total (1+2+3+6+8)	<b>15,940,802.00</b>	<b>16,113,554.08</b>	<b>1,912,896.24</b>

The differences are due to decreases in the market value of investments.

**Exhibit 3**

**BESSEMER TRUST COMPANY (CAYMAN) LIMITED ("BTCAY") - 31 DECEMBER 2023**

**LINKAGES BETWEEN FINANCIAL STATEMENTS AND REGULATORY EXPOSURES**

**LI1 Differences between accounting and regulatory scopes of consolidation and mapping of financial statements categories with regulatory risk categories.**

	Carrying values as reported in published financial statements	Carrying values of items:				
	Carrying values under scope of regulatory consolidation	Subject to credit risk framework	Subject to counterparty credit risk framework	Subject to the securitisation framework	Subject to the market risk framework	Not subject to capital requirements or subject to deduction from capital
<b>Assets</b>						
Cash Items	1,395,362.74	697,681.37	0.00	0.00	0.00	0.00
Items in the course of collection from other banks	0.00	0.00	0.00	0.00	0.00	0.00
Investments – Held-to-maturity	0.00	0.00	0.00	0.00	0.00	0.00
Financial assets at fair value	9,446,258.82	9,446,258.82	0.00	0.00	0.00	0.00
Derivative financial instruments	0.00	0.00	0.00	0.00	0.00	0.00
Loans and advances to banks	0.00	0.00	0.00	0.00	0.00	0.00
Loans and advances to customers	0.00	0.00	0.00	0.00	0.00	0.00
Reverse repurchase agreements and other similar secured lending	0.00	0.00	0.00	0.00	0.00	0.00
Available for sale financial instruments	0.00	0.00	0.00	0.00	0.00	0.00
Other assets	1,380,807.30	1,380,807.30	0.00	0.00	0.00	0.00
<b>Total assets</b>	<b>12,222,428.86</b>	<b>11,524,747.49</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Liabilities</b>						
Deposits from banks	0.00	0.00	0.00	0.00	0.00	0.00
Items in the course of collection due to other banks	0.00	0.00	0.00	0.00	0.00	0.00
Customer accounts	0.00	0.00	0.00	0.00	0.00	0.00
Repurchase agreements and other similar secured borrowings	0.00	0.00	0.00	0.00	0.00	0.00
Trading portfolio liabilities	0.00	0.00	0.00	0.00	0.00	0.00
Financial liabilities designated at fair value	11,289,413.34	0.00	0.00	0.00	0.00	0.00
Derivative financial instruments	0.00	0.00	0.00	0.00	0.00	0.00
Other liabilities	933,015.52	0.00	0.00	0.00	0.00	0.00
<b>Total liabilities</b>	<b>12,222,428.86</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**Exhibit 4**

**BESSEMER TRUST COMPANY (CAYMAN) LIMITED ("BTCAY") - 31 DECEMBER 2023**

**LINKAGES BETWEEN FINANCIAL STATEMENTS AND REGULATORY EXPOSURES**

**LI2 Main sources of differences between regulatory exposure amounts and carrying values in financial statements**

		a	b	c	d	e
		Total	Items subject to:			
			Credit risk framework	Securitisation framework	Counterparty credit risk framework	Market risk framework
1	Asset carrying value amount under scope of regulatory consolidation (as per template LI1)	12,222,428.86	12,222,428.86	0.00	0.00	0.00
2	Liabilities carrying value amount under regulatory scope of consolidation (as per template LI1)	12,222,428.86	0.00	0.00	0.00	0.00
3	Total net amount under regulatory scope of consolidation	0.00	12,222,428.86	0.00	0.00	0.00
4	Off-balance sheet amounts	0.00	0.00	0.00	0.00	0.00
5	<i>Differences in valuations</i>	0.00	0.00	0.00	0.00	0.00
6	<i>Differences due to different netting rules, other than those already included in row 2</i>	0.00	0.00	0.00	0.00	0.00
7	<i>Differences due to consideration of provisions</i>	0.00	0.00	0.00	0.00	0.00
8	<i>Differences due to prudential filters</i>	0.00	0.00	0.00	0.00	0.00
9	Exposure amounts considered for regulatory purposes	0.00	0.00	0.00	0.00	0.00

**Exhibit 5**

**BESSEMER TRUST COMPANY (CAYMAN) LIMITED ("BTCAY") - 31 DECEMBER 2023  
LINKAGES BETWEEN FINANCIAL STATEMENTS AND REGULATORY EXPOSURE  
LIA Explanations of differences between accounting and regulatory exposure an**

**Purpose:** Provide qualitative explanations on the differences observed between the accounting carrying value (as defined in LI1) and amounts considered for regulatory purposes (as defined in LI2) under the framework.

NONE

**Exhibit 6**

**BESSEMER TRUST COMPANY (CAYMAN) LIMITED ("BTCAY") - 31 DECEMBER 2023**

**CAPITAL**

**CAP Details on the bank's capital, including specific capital instruments**

BTCAY's capital is limited to common shares all of which is owned by its parent, The Bessemer Group, Incorporated ("BGI"):

Authorised Share Capital : 2,000,000  
Issued Share Capital: 1,550,000  
US\$1.00 per share

**As of December 31, 2022:**

Book Capital - US\$1,550,000  
Tier 2 Capital - US\$0.00  
Tier 3 Capital - US\$0.00

(a) **Summary:** BGI achieves its objective of being well capitalized through conservative balance sheet management and a robust monitoring and capital planning process for each major subsidiary, including BTCAY. On an annual basis, the Company prepares a comprehensive Business Plan within which net income and capital levels are projected. Revised forecasts are prepared throughout the year. In addition, management will periodically review multi-year projections under varying assumptions.

(b) **Capital requirements for credit risk:** Credit risk relates to the financial loss stemming from a borrower's failure to repay a loan, or a counterparty's failure to meet a contractual obligation.

BTCAY manages its balance sheet conservatively. Its assets are invested principally in cash and cash equivalents and marketable securities that are primarily mutual funds. BTCAY does not engage in lending activities.

The Basel II Pillar I minimum capital requirement for credit risk, based on the framework under the Standardized Approach, is taken as the starting point in considering what internal capital may be required. An assessment is first made as to whether the capital calculation fully captures the credit risk faced by BTCAY. Given the low risk appetite and its risk management policies, it is deemed appropriate that the Basel II Pillar I calculation of credit risk does capture the risk fully.

(c) **Capital requirements for market risk:** A downturn in equity markets may reduce the valuations of the client assets thereby reducing financial service fee revenue and earnings. The potential negative impact of market risk is mitigated by the fact that model portfolios are well diversified and traditionally allocate a portion of assets to fixed income and other investment classes, which have relatively less equity market volatility. In the event of a significant decrease in fee revenues, management would take appropriate steps to reduce certain expenses to minimize the impact on net income and capital.

Weak economic conditions may also affect wealth creation, investment preferences and savings patterns, each of which could negatively impact the demand for trust and investment services; the addition of new client assets; net additions and withdrawals for the accounts of existing client accounts.

Based on the Basel II Pillar I capital adequacy requirements prescribed by the Cayman Island Monetary Authority ("CIMA"), BTCAY has low market risk given that it does not directly operate a trading book for clients or its own account and does not enter into any financial derivatives contracts.

BTCAY has capital invested in diversified mutual funds (US\$9.5million as of December 31, 2023).

BTCAY has no debt currently outstanding. It therefore is not exposed to rising interest rates.

All corporate assets are held in United States Dollars, which is the functional currency of BTCAY.

(d) **Capital requirements for operational risk:** In providing services, BTCAY is exposed to operational risk. This is generally defined as human, operational or technology error, failure or breach that has, or could result in, financial, reputational, or regulatory impact.

BTCAY views the management of operational risk as integral to its objective of protecting its capital, clients, and shareholder. The firm's success is also dependent upon maintaining its reputation as a sound and well- managed organization with existing and prospective clients, shareholder and regulators. In order to maintain this reputation, the firm seeks to minimize the frequency and severity of operational losses.

The firm's operational risk is managed and mitigated through sound systems and effective internal controls embedded in its business activities coupled with risk management practices, which are designed to continuously re-assess the effectiveness of these controls. These systems and controls are periodically tested by internal and external auditors, and by way of periodic inspections by CIMA.

Additionally, BYCAY's parent has adopted an Operating Event Management Policy ("Policy") which is applicable to BTCAY, and addresses the timely identification, escalation, resolution, and reporting of Operating Events. An Operating Event is defined as a human, operational or technology error, failure or breach that has, or could result in, financial, reputational, or regulatory impact.

Basel II Pillar I calculates capital required to meet operational risk requirements. BTCAY has adopted the "Basic Indicator" approach which equates to 15% of BTCAY's average operating income, as defined by regulators, taken over the last three years. As of December 31, 2022, the minimum capital requirement, as calculated under this approach, was US\$0.5 million as compared to actual capital of approximately US\$10.7 million.

(e) Total Capital Adequacy Ratio: 0.6631; Tier 1 Capital Ratio 0.6631

**Exhibit 7**

**BESSEMER TRUST COMPANY (CAYMAN) LIMITED ("BTCAY") - 31 DECEMBER 2023**

**CREDIT RISK**

**CRA General qualitative information about credit risk**

**Purpose:** Describe the main characteristics and elements of credit risk management (business model and credit risk profile, organisation and functions involved in credit risk management, risk management reporting).

No Credit Risk

Exhibit 8

BESSEMER TRUST COMPANY (CAYMAN) LIMITED ("BTCAY") - 31 DECEMBER 2023

CREDIT RISK

CR1 Credit quality of assets

		a	b	c	d
		Gross carrying values of:0		Allowances/ impairments	Net values (a+b-c)
		Defaulted exposures	Non-defaulted exposures		
1	Loans	0.00	0.00	0.00	0.00
2	Debt Securities	0.00	0.00	0.00	0.00
3	Off-balance sheet exposures	0.00	0.00	0.00	0.00
4	<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**Exhibit 9**

**BESSEMER TRUST COMPANY (CAYMAN) LIMITED ("BTCAY") - 31 DECEMBER 2023  
CREDIT RISK**

**CR2 Changes in stock of defaulted loans and debt securities**

		a
1	<b>Defaulted loans and debt securities at end of the previous reporting period</b>	<b>0.00</b>
2	Loans and debt securities that have defaulted since the last reporting period	0.00
3	Returned to non-defaulted status	0.00
4	Amounts written off	0.00
5	Other changes	0.00
6	<b>Defaulted loans and debt securities at end of the reporting period (1+2-3-4±5)</b>	<b>0.00</b>

**Exhibit 10**

**BESSEMER TRUST COMPANY (CAYMAN) LIMITED ("BTCAY") - 31 DECEMBER 2023**

**CREDIT RISK**

**CRB Additional disclosure related to the credit quality of assets**

**Purpose:** Supplement the quantitative template with the information on the credit quality of a bank's assets.

**Exhibit 11**

**BESSEMER TRUST COMPANY (CAYMAN) LIMITED ("BTCAY") - 31 DECEMBER 2023**

**CREDIT RISK MITIGATION**

**CRC Qualitative disclosure requirements related to Credit Risk Mitigation ("CRM") techniques**

**Purpose:** Provide qualitative information on mitigation of credit risk.

No Credit Risk

**Exhibit 12**

**BESSEMER TRUST COMPANY (CAYMAN) LIMITED ("BTCAY") - 31 DECEMBER 2023**

**CREDIT RISK MITIGATION**

**CR3 Credit risk mitigation techniques - overview**

	a	b	c	d	e	f	g
	Exposures unsecured: carrying amount	Exposures secured by collateral	Exposures secured by collateral, of which: secured amount	Exposures secured by financial guarantees	Exposures secured by financial guarantees, of which: secured amount	Exposures secured by credit derivatives	Exposures secured by credit derivatives, of which: secured amount
1	Loans	0.00	0.00	0.00	0.00	0.00	0.00
2	Debt securities	0.00	0.00	0.00	0.00	0.00	0.00
<b>3</b>	<b>Total</b>	0.00	0.00	0.00	0.00	0.00	0.00
4	Of which defaulted	0.00	0.00	0.00	0.00	0.00	0.00

**Exhibit 13**

**BESSEMER TRUST COMPANY (CAYMAN) LIMITED ("BTCAY") - 31 DECEMBER 2023**

**CREDIT RISK - STANDARDISED APPROACH**

**CRD Qualitative disclosures on banks' use of external credit ratings under the standardised approach for credit risk.**

**Purpose:** Supplement the information on a bank's use of external credit ratings under the standardised approach for credit risk.

None





**Exhibit 16**

**BESSEMER TRUST COMPANY (CAYMAN) LIMITED ("BTCAY") - 31 DECEMBER 2023  
COUNTERPARTY CREDIT RISK  
CCRA Qualitative disclosure related to counterparty credit risk ("CCR")**

**Purpose:** Describe the main characteristics of CCR management (e.g. operating limits, use of guarantees and other CRM techniques, impacts of own credit downgrading).

BTCAY does not engage in lending activities thus there is deemed to be no credit risk.

**Exhibit 17**

**BESSEMER TRUST COMPANY (CAYMAN) LIMITED ("BTCAY") - 31 DECEMBER 2023  
COUNTERPARTY CREDIT RISK**

**CCR1 Analysis of CCR exposure by approach**

---

		Total Replacement cost / Mark-to-market	Add-on Potential future exposure (PFE)	EAD post-CRM	RWA
1	Current Exposure Method (CEM)	0.00	0.00	0.00	0.00
2	Standardised Method	0.00	0.00	0.00	0.00
3	Simple Approach for credit risk mitigation (for SFTs)	0.00	0.00	0.00	0.00
4	Comprehensive Approach for credit risk mitigation (for SFTs)	0.00	0.00	0.00	0.00
5	Total	0.00	0.00	0.00	0.00

**EAD post-CRM:** Exposure at Default. This refers to the amount relevant for the capital requirements calculation having applied CRM techniques, credit valuation adjustments and specific wrong-way adjustments.

---

**Exhibit 18**

**BESSEMER TRUST COMPANY (CAYMAN) LIMITED ("BTCAY") - 31 DECEMBER 2023  
COUNTERPARTY CREDIT RISK  
CCR3 CCR exposures by regulatory portfolio and risk weights**

	a	b	c	d	e	f	g	h	i
Risk weight	0%	10%	20%	50%	75%	100%	150%	Others	Total credit exposure
Regulatory portfolio									
Sovereigns	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non-central government public sector entities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Multilateral development banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Securities firms	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Corporates	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Regulatory retail portfolios	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

**Total credit exposure**: the amount relevant for the capital requirements calculation, having applied CRM



**Exhibit 20**

**BESSEMER TRUST COMPANY (CAYMAN) LIMITED ("BTCAY") - 31 DECEMBER 2023  
COUNTERPARTY CREDIT RISK  
CCR6 Credit derivatives exposures**

	a	b
	Protection bought	Protection sold
<b>Notionals</b>	0.00	0.00
Single-name credit default swaps	0.00	0.00
Index credit default swaps	0.00	0.00
Total return swaps	0.00	0.00
Credit options	0.00	0.00
Other credit derivatives	0.00	0.00
<b>Total notionals</b>	0.00	0.00
<b>Fair values</b>	0.00	0.00
Positive fair value (asset)	0.00	0.00
Negative fair value (liability)	0.00	0.00

Exhibit 21

**BESSEMER TRUST COMPANY (CAYMAN) LIMITED ("BTCAY") - 31 DECEMBER 2023  
LEVERAGE RATIO**

**LR1 Summary comparison of accounting assets vs leverage ratio exposure measure**

		<b>31 December 2023</b>
1	Total consolidated assets as per published financial statements	<b>12,222,428.86</b>
2	Adjustment for investments in banking, financial, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consolidation	<b>0.00</b>
3	Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference	<b>0.00</b>
4	Adjustments for temporary exemption of central bank reserves (if applicable)	<b>0.00</b>
5	Adjustment for fiduciary assets recognised on the balance sheet pursuant to the operative accounting framework but excluded from the leverage ratio exposure measure	<b>0.00</b>
6	Adjustments for regular way purchases and sales of financial assets subject to trade date accounting	<b>0.00</b>
7	Adjustments for eligible cash pooling transactions	<b>0.00</b>
8	Adjustments for derivative financial instruments	<b>0.00</b>
9	Adjustment for securities financing transactions (i.e. repurchase agreements and similar secured lending)	<b>0.00</b>
10	Adjustment for off balance sheet items (i.e. conversion to credit equivalent amounts of off-balance sheet exposures)	<b>0.00</b>
11	Adjustments for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital	<b>0.00</b>
12	Other adjustments	<b>0.00</b>
13	<b>Leverage ratio exposure measure</b>	<b>12,222,428.86</b>

Exhibit 22

BESSEMER TRUST COMPANY (CAYMAN) LIMITED ("BTCAY") - 31 DECEMBER 2023

LEVERAGE RATIO

LR2 Leverage ratio common disclosure

		31 <sup>st</sup> December 2023	31 <sup>st</sup> December 2022
		T	T-1
<b>On-balance sheet exposures</b>			
1	On-balance sheet exposures (excluding derivatives and securities financing transactions (SFTs), but including collateral)	12,222,428.86	10,968,125.41
2	Gross up for derivatives collateral provided where deducted from balance sheet assets pursuant to the operative accounting framework	0.00	0.00
3	(Deductions of receivable assets for cash variation margin provided in derivatives transactions)	0.00	0.00
4	(Adjustment for securities received under securities financing transactions that are recognised as an asset)	0.00	0.00
5	(Specific and general provisions associated with on balance sheet exposures that are deducted from Basel III Tier 1 capital)	0.00	0.00
6	(Asset amounts deducted in determining Basel III Tier 1 capital and regulatory adjustments)	0.00	0.00
7	<b>Total on balance sheet exposures</b> (excluding derivatives and SFTs) (sum of rows 1 to 6)	12,222,428.86	10,968,125.41
<b>Derivative exposures</b>			
8	Replacement cost associated with <i>all</i> derivatives transactions (where applicable net of eligible cash variation margin and/or with bilateral netting)	0.00	0.00
9	Add on amounts for potential future exposure associated with <i>all</i> derivatives transactions	0.00	0.00
10	(Exempted central counterparty (CCP) leg of client cleared trade exposures)	0.00	0.00
11	Adjusted effective notional amount of written credit derivatives	0.00	0.00
12	(Adjusted effective notional offsets and add on deductions for written credit derivatives)	0.00	0.00
13	<b>Total derivative exposures</b> (sum of rows 8 to 12)	0.00	0.00
<b>Securities financing transaction exposures</b>			
14	Gross SFT assets (with no recognition of netting), after adjustment for sale accounting transactions	0.00	0.00
15	(Netted amounts of cash payables and cash receivables of gross SFT assets)	0.00	0.00
16	Counterparty credit risk exposure for SFT assets	0.00	0.00
17	Agent transaction exposures	0.00	0.00
18	<b>Total securities financing transaction exposures</b> (sum of rows 14 to 17)	0.00	0.00
<b>Other off-balance sheet exposures</b>			
19	Off-balance balance sheet exposure at gross notional amount	0.00	0.00
20	(Adjustments for conversion to credit equivalent amounts)	0.00	0.00
21	(Specific and general provisions associated with off balance sheet exposures deducted in determining Tier 1 capital)	0.00	0.00
22	<b>Off-balance sheet items</b> (sum of rows 19 to 21)	0.00	0.00
<b>Capital and total exposures</b>			
23	<b>Tier 1 capital</b>	11,289,413.34	10,685,330.63
24	<b>Total exposures (sum of rows 7, 13, 18 and 22)</b>	12,222,428.86	10,968,125.41
<b>Leverage ratio</b>			
25	<b>Basel III leverage ratio (including the impact of any applicable temporary exemption of central bank reserves)</b>	92.37%	97.42%
25a	Basel III leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves)	92.37%	97.42%
26	<b>National minimum leverage ratio requirement</b>	3%	3%
27	<b>Applicable leverage buffers</b>		

**Exhibit 23**

**BESSEMER TRUST COMPANY (CAYMAN) LIMITED ("BTCAY") - 31 DECEMBER 2023**

**LIQUIDTY**

**LIQA - Liquidity Risk Management**

Liquidity planning is focused on BTCAY's ability to satisfy short-term financial requirements. Important considerations include the following:

- BTCAY does not act as a depository bank, and this eliminates an important component of liquidity management.
- The firm has no debt outstanding, thus has no debt service requirements.
- The firm does not trade, thus there is no counterparty risk.
- Holdings are readily liquid.
- Client fee revenue is directly debited from BTCAY client accounts.
- The firm has no Preferred Stock nor a commitment to pay dividends.

It is the responsibility of the Board of Directors, supported by management, to ensure that adequate liquidity is maintained. Firstly, BTCAY monitors cash inflows and outflows on a daily basis taking into consideration all projected distributions. Secondly, BTCAY's assets consist primarily of cash and cash equivalents and investments in mutual funds, all of which are highly liquid.

Management maintains liquid assets as a percentage of capital in excess of regulatory minimums.

Exhibit 24

**BESSEMER TRUST COMPANY (CAYMAN) LIMITED ("BTCAY") - 31 DECEMBER 2023**

**LIQUIDITY**

**LIQ1 Liquidty Coverage Ratio (LCR)**

		a	b
		Total unweighted value (average)	Total weighted value (average)
<b>High-quality liquid assets</b>			
1	Total HQLA		0.00
<b>Cash outflows</b>			
2	Retail deposits and deposits from small business customers, of which:	0.00	0.00
3	Stable deposits	0.00	0.00
4	Less stable deposits	0.00	0.00
5	Unsecured wholesale funding, of which:	0.00	0.00
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	0.00	0.00
7	Non-operational deposits (all counterparties)	0.00	0.00
		0.00	0.00
8	Unsecured debt	0.00	0.00
9	Secured wholesale funding		0.00
10	Additional requirements, of which:	0.00	0.00
11	Outflows related to derivative exposures and other collateral requirements	0.00	0.00
12	Outflows related to loss of funding on debt products	0.00	0.00
13	Credit and liquidity facilities	0.00	0.00
14	Other contractual funding obligations	0.00	0.00
15	Other contingent funding obligations	0.00	0.00
<b>16</b>	<b>TOTAL CASH OUTFLOWS</b>		0.00
		0.00	0.00
<b>Cash inflows</b>			
17	Secured lending (e.g. reverse repos)	0.00	0.00
18	Inflows from fully performing exposures	0.00	0.00
19	Other cash flows	0.00	0.00
<b>20</b>	<b>TOTAL CASH INFLOWS</b>		
			<b>Total adjusted value</b>
21	Total HQLA		0.00
22	Total net cash outflows		0.00
23	Liquidity Coverage Ratio (%)		0.00

**Exhibit 25**

**BESSEMER TRUST COMPANY (CAYMAN) LIMITED ("BTCAY") - 31 DECEMBER 2023**

**LIQUIDITY**

**LIQ2 Net Stable Funding Ratio ("NSFE")**

		a	b	c	d	e
		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1 year	≥ 1 year	
<b>Available stable funding (ASF) item</b>						
1	Capital:	0.00	0.00	0.00	0.00	0.00
2	<i>Regulatory capital</i>	0.00	0.00	0.00	0.00	0.00
3	<i>Other capital instruments</i>	0.00	0.00	0.00	0.00	0.00
4	Retail deposits and deposits from small business customers:					
5	<i>Stable deposits</i>	0.00	0.00	0.00	0.00	0.00
6	<i>Less stable deposits</i>	0.00	0.00	0.00	0.00	0.00
7	Wholesale funding:					
8	<i>Operational deposits</i>	0.00	0.00	0.00	0.00	0.00
9	<i>Other wholesale funding</i>	0.00	0.00	0.00	0.00	0.00
10	Liabilities with matching interdependent assets	0.00	0.00	0.00	0.00	0.00
11	Other liabilities:					
12	<i>NSFR derivative liabilities</i>	0.00	0.00	0.00	0.00	0.00
13	<i>All other liabilities and equity not included in the above categories</i>	0.00	0.00	0.00	0.00	0.00
14	<b>Total ASF</b>	0.00	0.00	0.00	0.00	0.00
<b>Required stable funding (RSF) item</b>						
15	Total NSFR high-quality liquid assets (HQLA)					0.00
16	Deposits held at other financial institutions for operational purposes	0.00	0.00	0.00	0.00	0.00
17	Performing loans and securities:					
18	<i>Performing loans to financial institutions secured by Level 1 HQLA</i>	0.00	0.00	0.00	0.00	0.00
19	<i>Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions</i>	0.00	0.00	0.00	0.00	0.00
20	<i>Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and PSEs, of which:</i>					
21	<i>With a risk weight of less than or equal to 35% under the Basel II standardised approach for credit risk</i>	0.00	0.00	0.00	0.00	0.00
22	<i>Performing residential mortgages, of which:</i>					
23	<i>With a risk weight of less than or equal to 35% under the Basel II standardised approach for credit risk</i>	0.00	0.00	0.00	0.00	0.00
24	<i>Securities that are not in default and do not qualify as HQLA, including exchange-traded equities</i>	0.00	0.00	0.00	0.00	0.00
25	Assets with matching interdependent liabilities	0.00	0.00	0.00	0.00	0.00
26	Other assets:					
27	<i>Physical traded commodities, including gold</i>	0.00				0.00
28	<i>Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs</i>				0.00	0.00
29	<i>NSFR derivative assets</i>				0.00	0.00
30	<i>NSFR derivative liabilities before deduction of variation margin posted</i>				0.00	0.00
31	<i>All other assets not included in the above categories</i>	0.00	0.00	0.00	0.00	0.00
32	Off-balance sheet items		0.00	0.00	0.00	0.00
33	<b>Total RSF</b>					0.00
34	<b>Net Stable Funding Ratio (%)</b>					0.00

No data should be entered in the dark cells.

Figures entered for each RSF line item should include both unencumbered and encumbered amounts.

**Exhibit 26**

**BESSEMER TRUST COMPANY (CAYMAN) LIMITED ("BTCAY") - 31 DECEMBER 2023  
SECURITISATION**

**SECA Qualitative disclosure requirements related to securitisation exposures**

**Purpose:** Provide qualitative information on the a bank's strategy and risk management with respect to its securitisation activities.

None









Exhibit 31

**BESSEMER TRUST COMPANY (CAYMAN) LIMITED ("BTCAY") - 31 DECEMBER 2023**

**MARKET RISK**

**MRA Qualitative disclosure requirements related to market risk**

**Purpose:** Provide a description of risk management objectives and policies concerning market risk.

NONE

**Exhibit 32**

**BESSEMER TRUST COMPANY (CAYMAN) LIMITED ("BTCAY") - 31 DECEMBER 2023**

**MARKET RISK**

**MR1 Market risk under the standardised approach**

		a
		RWA
	<b>Outright products</b>	
1	Interest rate risk (general and specific)	0.00
2	Equity risk (general and specific)	0.00
3	Foreign exchange risk	0.00
4	Commodity risk	0.00
	<b>Options</b>	
5	Simplified approach	0.00
6	Delta-plus method	0.00
7	Scenario approach	0.00
8	Securitisation	0.00
<b>9</b>	<b>Total</b>	<b>0.00</b>

**Exhibit 33**

**BESSEMER TRUST COMPANY (CAYMAN) LIMITED ("BTCAY") - 31 DECEMBER 2023  
OPERATIONAL RISK**

**OPR - Qualitative and quantitative disclosure requirements related to operational risk**

In providing services, BTCAY is exposed to operational risk. This is generally defined as human, operational or technology error, failure or breach that has, or could result in, financial, reputational, or regulatory impact.

BTCAY views the management of operational risk as integral to its objective of protecting its capital, clients, and shareholders. The firm's success is also dependent upon maintaining its reputation as a sound and well-managed organization with existing and prospective clients, shareholder and regulators. In order to maintain this reputation, the firm seeks to minimize the frequency and severity of operational losses.

The firm's operational risk is managed and mitigated through sound systems and effective internal controls embedded in its business activities coupled with risk management practices, which are designed to continuously re-assess the effectiveness of these controls. These systems and controls are periodically tested by internal and external auditors, and by way of periodic inspections by CIMA.

Additionally, BTCAY's parent has adopted an Operating Event Management Policy ("Policy") which is applicable to BTCAY, and addresses the timely identification, escalation, resolution, and reporting of Operating Events. An Operating Event is defined as a human, operational or technology error, failure or breach that has, or could result in, financial, reputational, or regulatory impact for BTCAY or its clients.

**Exhibit 34**

**BESSEMER TRUST COMPANY (CAYMAN) LIMITED ("BTCAY") - 31 DECEMBER 2023**

**INTEREST RATE RISK IN THE BANKING BOOK**

**IRR Qualitative and quantitative disclosure requirements related to interest rate risk in the banking book (IRRBB)**

**Purpose:** Provide a description of the banks' risk management objectives and policies concerning IRRBB and changes in economic value of equity and interest income under each of the prescribed interest rate shock scenarios.

NONE

Exhibit 35

**BESSEMER TRUST COMPANY (CAYMAN) LIMITED ("BTCAY") - 31 DECEMBER 2023  
REMUNERATION  
REM Qualitative and quantitative disclosure requirements to remuneration**

**Purpose:** CIMA exemption requested

**Exhibit 36**

**BESSEMER TRUST COMPANY (CAYMAN) LIMITED ("BTCAY") - 31 DECEMBER 2023**

**ENC Asset encumbrance**

	a	b	c	d
	Encumbered assets	[Optional] Central Bank Facilities	Unencumbered assets	Total
The assets on the balance sheet would be disaggregated; there can be as much disaggregation as desired	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00