NatWest Group

Investor Spotlight

Retail Banking

25 November 2025

Introduction

Paul Thwaite

Chief Executive Officer, NatWest Group

Welcome and introduction

Your presenters

Paul Thwaite
CEO, NatWest Group

Solange Chamberlain
CEO, Retail Banking

Barry Connolly
MD, Home Ownership

Agenda

1. Introduction
2. Strategic Overview
3. Disciplined Growth, incl. Mortgage Spotlight
4. Simplification and Active Balance Sheet & Risk Management
5. Key takeaways and Q&A

Leading positions across our three businesses with capacity for growth

	Retail Banking Youth to mass affluent	Private Banking & Wealth Management Affluent to high net-worth	Commercial & Institutional Start-ups to large corporates and financial institutions
	NatWest, Royal Bank of Scotland, Ulster Bank	Coutts	NatWest, Royal Bank of Scotland, RBS International
Multi-channel brands serving >20 million customers	19.0m customers[1]	0.1m customers[2]	1.5m customers[3]
	+23% Rooster Money customers YTD[4]	Award-winning UK Private bank[5]	#1 for UK start ups[6]
Strong market positions with extensive product and service offering	16.4% of Current Accounts[7]; 12.6% of UK Mortgages[8]; 7.3% of Unsecured Lending[9]	£56.0bn AuMA; £40.6bn Deposits; £18.8bn Loans[10]	~25% share of deposits[11]; ~20% share of lending[12]; #1 UK Corp, SSA & FI GBP issuance[13]
Delivering attractive returns and generating capital	FY'24: 19.9% RoE 9M'25: 24.7% RoE	FY'24: 14.2% RoE 9M'25: 21.0% RoE	FY'24: 17.2% RoE 9M'25: 19.0% RoE

Our 2025-2027 strategic priorities to deliver returns

Our Ambition: Succeeding with Customers

Disciplined growth

- Grow our three customer businesses
- Improve share in target segments, subject to returns
- Deepen engagement through personalisation
- Continue to assess value accretive inorganic opportunities

Bank-wide simplification

- Accelerate digitisation of customer journeys
- Streamline and modernise our technology estate including use of cloud to increase pace of delivery
- Accelerate data simplification and AI deployment
- Further simplify our operational model

Active balance sheet and risk management

- Leverage our strong capital, liquidity and funding positions as a key source of competitive advantage
- Drive dynamic and disciplined capital allocation
- Drive strategic recycling of capital

2027 Return on Tangible Equity Target of >15%

Strategic Overview

Solange Chamberlain

Chief Executive Officer, Retail Banking

Retail Banking is a consistently high returning business for the Group

Who we are

- Trusted national and local financial partner for 19 million customers
- Strong track record of growth and returns
- Highly digital business with strong operating leverage
- High quality prime loan book with low levels of default

Our contribution

	FY'21	FY'22	FY'23	FY'24	9M'25	% of Group
Customers[1]	16.7m	17.2m	17.6m	18.1m	19.0m	
NPS[2]	+13	+22	+21	+23	+25	
Income, £bn	4.4	5.6	5.9	5.7	4.8	39%
Customer Loans[4]	£184bn	£199bn	£207bn	£210bn	£218bn	52%
Customer Deposits	£189bn	£188bn	£188bn	£195bn	£196bn	45%
Return on Equity	26.1%	28.6%	23.8%	19.9%	24.7%	

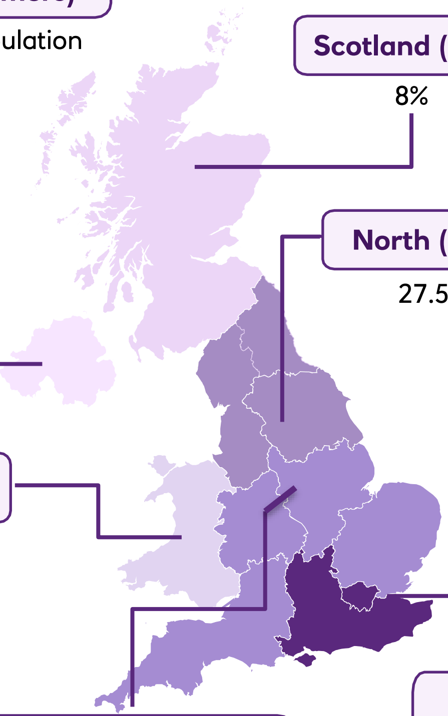
Income: CAGR +10%[3]

Customer Loans: CAGR +5%

Customer Deposits: CAGR +1%

Extensive UK footprint with strong trusted brands

Customer Reach



Digital (Mobile & Online)

81%
Customers banking entirely digitally[1]
(2021 : 60%)

97%
Needs met digitally[2]
(2021 : 92%)

Local Banking

>1,000
Senior Personal Bankers and Premier Relationship Managers

>1,100
Physical touchpoints[3]

Taking our expertise into the community in 2025

327k
Financial Health Checks[4]

~1.4k
Financial Foundations workshops supporting ~28k people

~1m
Young people reached via schools and youth clubs[5]

Trusted brands

NatWest | Royal Bank of Scotland | Ulster Bank | NatWest Rooster Money | BOXED

Engaging customers through our award-winning mobile app

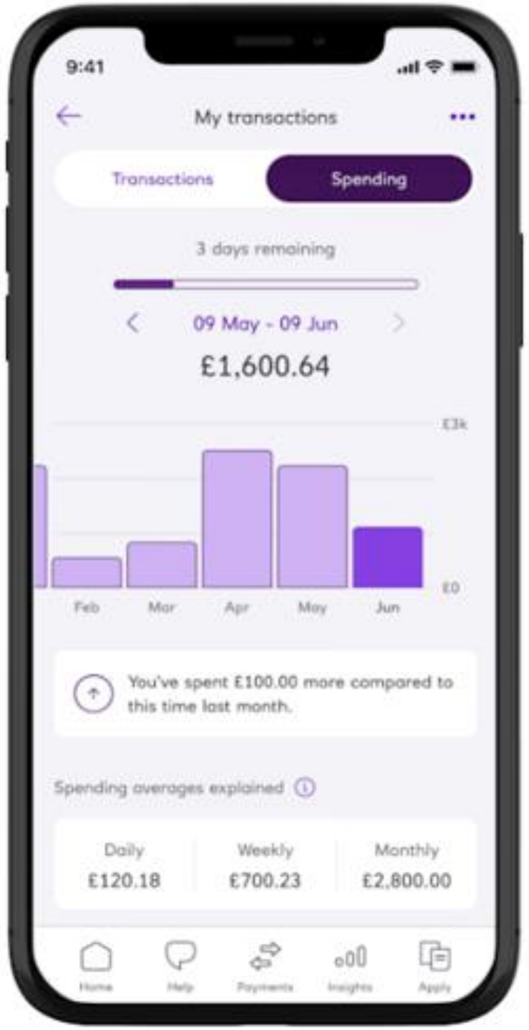
Driving deep engagement

11.3m **Active mobile customers** (+36% vs Dec'21)[1]

+50 **A leading Mobile NPS**[2]

~30 **Average monthly app logins**[3]

Best Digital Customer Experience[4]
UKCX Awards, 2025



Supporting customers' financial wellbeing

>60%
Customers **have used Know Your Credit Score**[5]

3.5m
Monthly uses of new Spending Insight features[6]

Virtual Cards
stored in mobile app

Manage Bills
Subscription management

Customisable Pots
Helping customers organise money[7]

Offers & Experiences
With third-parties, targeted by location

The way customers join the bank is evolving

Clear strategic priorities to drive growth, operating leverage and capital generation

Disciplined growth	Bank-wide simplification	Active balance sheet and risk management
• **Increase share and deepen relationships across key segments**: Youth, Family and Affluent • **Broaden and personalise propositions** to meet more customer needs • **Attract and engage customers through new channels, ecosystems and partnerships**	• **Deliver seamless, smarter and digitally connected customer experiences** • **Streamline our data and technology** to increase the pace of delivery • **Harness the power of AI** for the benefit of customers and the bank	• **Build on competitive funding position** and maintaining a strong deposit franchise • **Enhance sophistication and agility of our pricing** and **credit decisioning models** • **Drive strategic recycling of capital** to drive returns and optimise risk profile

Ambitions

Increase share to drive income	Reduce Cost:Income ratio <40%	Increase balance sheet velocity to support capital generation

NatWest Group

Disciplined Growth

Solange Chamberlain

Chief Executive Officer, Retail Banking

Our key segments: we aim to grow Premier to 1 million customers

Youth[1]

NatWest Rooster Money | Adapt | Revolve

A leading share of the Youth Market

Youth and student pipeline

~1.5x
Youth customers[1]
since FY'21

21%
Student flow share
+7pp vs 2021[5]

>15x
NatWest Rooster customers vs 2021

97%
Retention Youth to Adult

Families[2]

Family Backed Mortgage | Joint Accounts

We bank 1 in 3 Families[4] in the UK

Joint account holders

2x
Higher income generated

33%
Less likely to leave

Value of Parents accounts

>60%
Higher income generated

1.5x
Higher deposits

Affluent[3]

Premier | Investment management by Coutts

Significant value opportunity

~£1.2tn Inter-generational wealth transfer in next 5-10 years

11m Affluent customers in the UK

~8% UK adults receive regulated advice annually[6]

We are well placed to capture share

1.2m Retail Affluent customers[7]

0.5m *Of which* Premier customers[8]

50% Higher income from Premier customers[9]

Hearing from Rooster Money customers

Strong track record of growth with capacity to increase share

	Balances, £bn	FY'21	CAGR	Q3'25	Market Size	Current Market Share[1]	Market Share Growth (vs FY21)	Market Rank[2]
Deposits & Investments	Current Accounts	75.9	-4%	64.8	£1.9tn	16.4%	Stable	#4
	Savings	113.0	+4%	131.0		10.1% Overall BoE deposit share		
	AUMA	2.5	+25%	5.8				
Lending	Credit Cards	3.8	+24%	8.4	£77bn	11.0%	+4.6ppt	#4
	Personal Advances	7.1	+8%	9.4	£168bn	5.6% Personal loans & Overdrafts >19% Motor Finance 0% Point of Sale lending 0%	+0.5ppt	#1 Personal loans
	Mortgages	172.8	+4%	200.1	£1.7tn	11.9% 0.7% 12.6%	+0.8ppt	#3

Retail Banking +PBWM = Group

Ambition | **Increase share to drive income**

Deposits: Increase engagement and savings share

Strong >16% share of current accounts

~70%
of current account holders hold 2 or more products

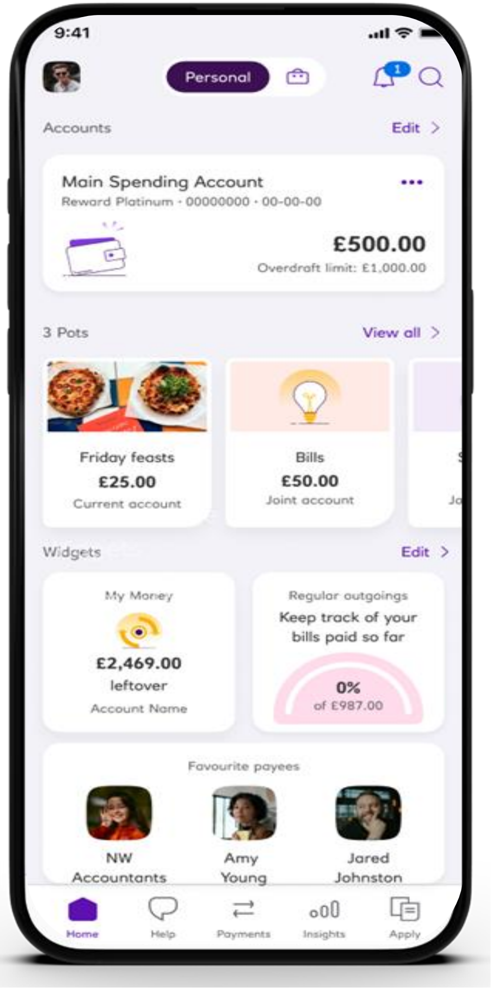
1/3
Current accounts are stable % of total

~30%
Fee based reward accounts

85%
Customers engage beyond balance checking and payments[1]

266k
Travel accounts opened[2]

80%
FX needs met[3]



Future priorities

Broaden proposition with more flexible savings offers and preferential Premier rates

Extend customer reach via NatWest Boxed

Increase engagement with customers including how they manage money via the mobile app

Investments: Aim to treble the number of Retail customers invested with us

Our competitive advantage

Premier

Investment management by Coutts

Private Banking & Wealth Management provides Investment Product & Solutions expertise for the Group

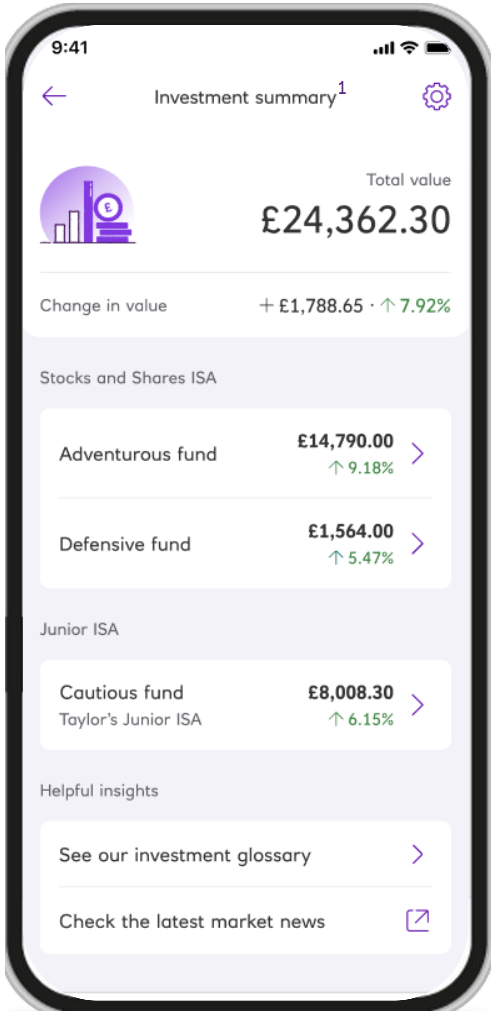
Readymade digital investment proposition through NatWest Invest

380 Premier relationship managers, financial planners and digital wealth managers

We can build on foundations

£5.8bn
Retail AUMA
(Group AUMA £56bn)

~170k
Retail customers currently invested with us



Future priorities

Increase investment functionality and visibility in the app

Launch new investment propositions leveraging Advice Guidance Boundary Review

Scale our £200 online investment advice proposition

Hearing from a Premier customer

Unsecured: Broadening addressable market

A growing digital prime unsecured lending book

4x market
Growth in credit card balances vs FY'21[1] with share now 11%

~19%
#1 Personal loan market share[2]

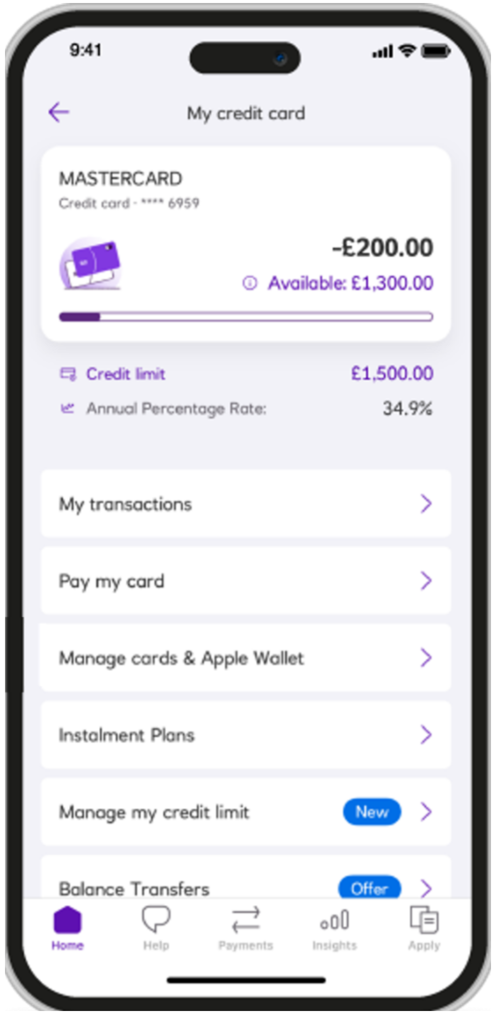
>700k
New credit card customers[3] since WOM launch

+12%
Personal loan gross new lending in 2025[4]

Aggregator Coverage

Cards
~95%

Loans
~40%



Future priorities

Expand aggregator coverage, leveraging Open Banking to improve personalisation

Expand lending via NatWest Boxed

Launch point of sale capabilities

Mortgage Spotlight

Barry Connolly

Managing Director
Home Ownership

Grown to become 3rd largest mortgage provider in the UK

Well positioned in the market

#3 Mortgage lender

- **11.9%** Market Share, *12.6% Group*
- **£200bn** Retail Banking Balances

Strong and sustainable market position

- **£185bn** Owner occupied
- **£15bn** Buy-to-let
- **£10bn** A&B Rated Properties target achieved[1]

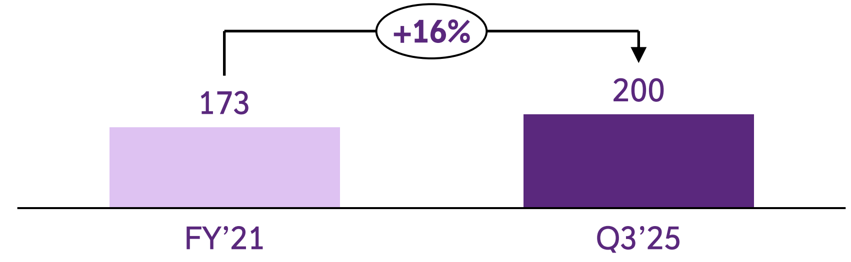
New business and internal remortgage[2] via multi-channel

- **~65%** Intermediaries
- **~10%** In-house advisors
- **~25%** Digital self-serve

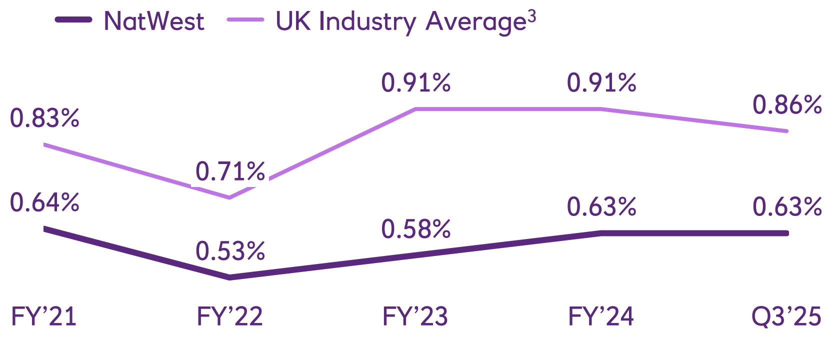
Disciplined growth, steady returns and low cost of risk

~4% CAGR since 2021

Mortgage book growth (£bn)

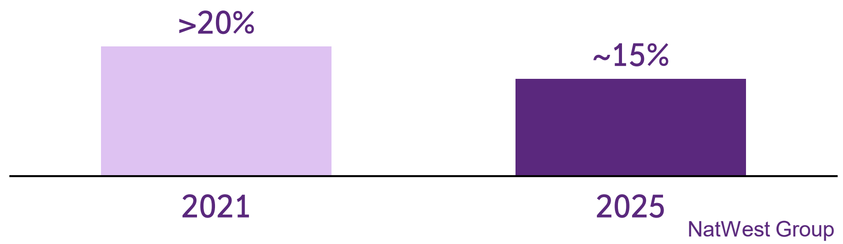


>3month mortgage arrears are below the sector average



Strong returns

Mortgages return on equity[4]



Three key drivers of our success

Strength in intermediary channel

Seamless digital journeys and engagement features

2024 New digital platform launched

25k Intermediary connections

30% Reduction in time to make an offer since 2024

Mortgage Provider 5* Winner
FT Advisor Service Awards, November 2025[1]

Best Overall Lender
what Mortgage, June 2025[2]

Mortgage Lender of the Year
Financial Reporter Awards, June 2025[3]

Strength in own channel

Speed and certainty through digital and human support

2016 First digital journey for new customers

2024 Next working day mortgage offers for house purchase

#1 Flow share in digital self serve mortgages[4]

~250 Mortgage Advisors
Average application time <1hr

Valuable inorganic growth

Successfully acquiring and integrating

Two Mortgage Portfolio migrations

METRO BANK

+£5.5bn Mortgages[5]

+23k Customer Accounts[5]

Our mortgage platform has capacity for 18% flow share vs. stock share of 12.6%

Clear levers for additional growth

1 **Expanding addressable market**

To meet more customer needs and grow our share

New propositions serving valuable First Time Buyers and Buy to Let customers

2 **Increasing lead flow from digital platforms**

To drive higher organic and digital-only new business

Exploring strategic partnerships to empower customers to self-serve

3 **Innovating in a supportive environment**

To improve customer experience and deepen engagement

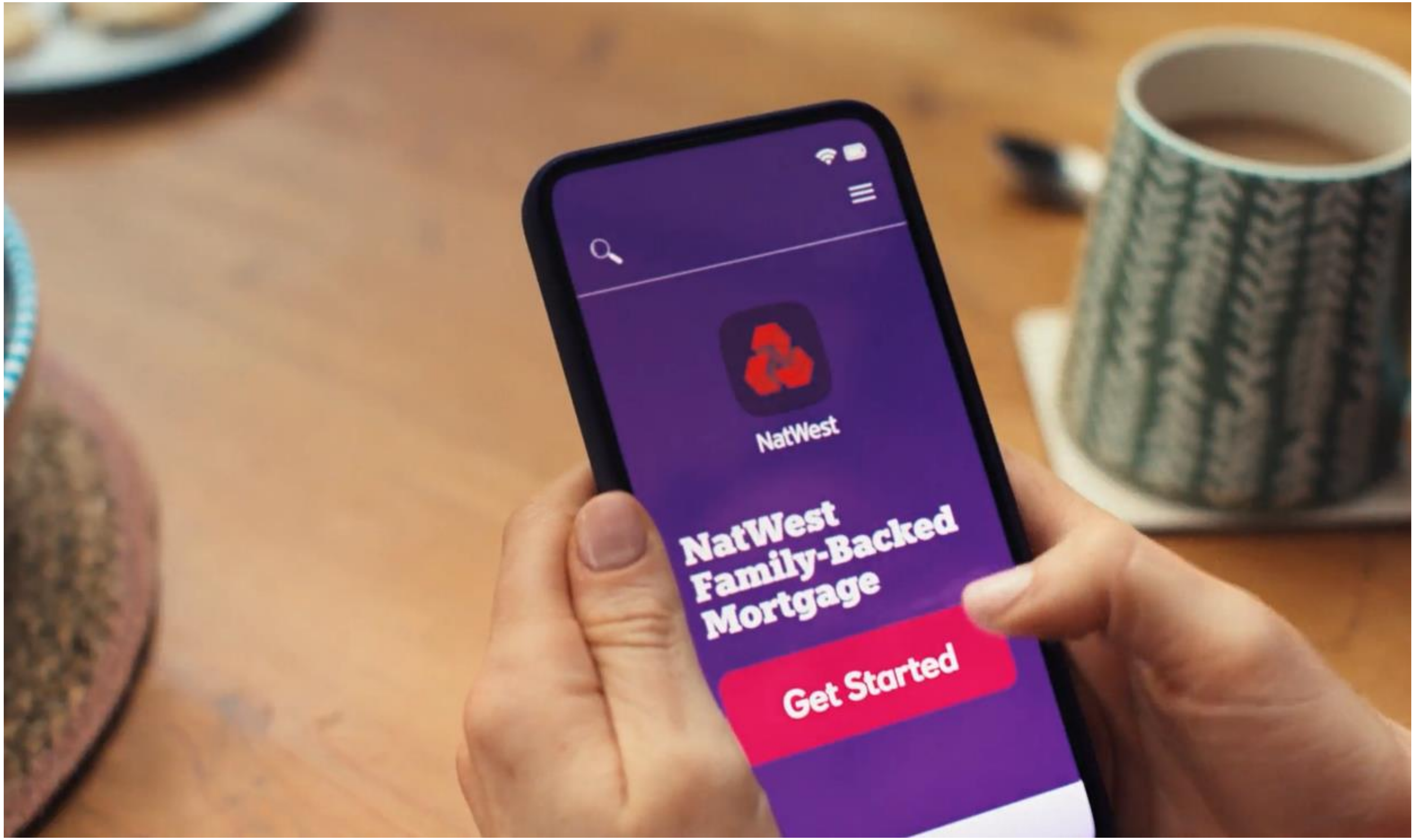
Leveraging regulatory enhancements, smart data collaboration and new platform partnerships

1 Expanding the addressable market to meet more customer needs

	First Time Buyers	Buy to Let	Borrowing Potential
Market	*+13% year-on-year*	*+15% year-on-year*	*Risk policy review post FCA*
Initiatives	**Growing share** through extension of FTB policy and proposition	**Accessing limited company BTL for Retail customers** via partnership	**Capturing opportunities on** regulatory mortgage affordability
	 Family Backed Mortgage; Shared ownership	LANDBAY® **Forward Flow Arrangement supporting 75% coverage in growing BTL sector**	 New build LTV increases; Enhanced stress rates
Taking an increasing share of growing markets	**+2ppt** Application share increase 2025 vs 2024	**+3ppt** Application share increase 2025 vs 2024	**~£30k** Average customer additional borrowing capacity[1]

£10bn commitment to support First Time Buyers in 2026

Family-Backed Mortgages



2 Increasing lead flow from digital platforms

Seamless integration with the key market aggregators

comparethemarket™

ClearScore

MoneySuperMarket

GO. COMPARE

Improving our digital platform experience for the customer

New 'Livechat' proposition

Connecting digital customers to additional support in a seamless way

Expected to further improve conversion

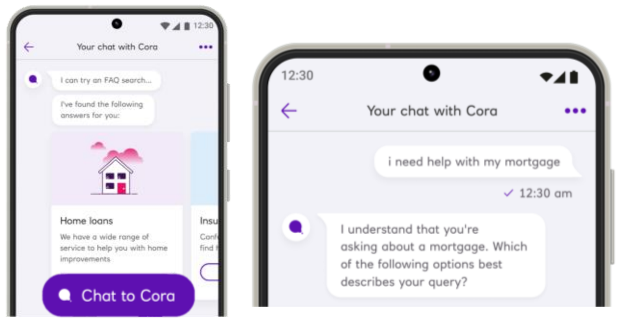
#1 UK mortgage lender via digital channels[1]

Exploring collaborations within the home ecosystem to make home buying more joyful and less stressful

3 Evolving environment that supports innovation

Supportive regulatory change

Helping customers to get relevant, timely and targeted support



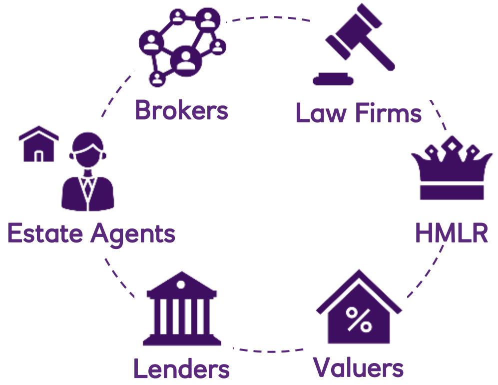
Advice Guidance Boundary Review

Laying foundations for more integrated and proactive data insight

Enhanced forms of pre-advice

Industry digitisation

Increasing ease and access to data in the sale journey



Open Finance Smart Data Accelerator

Leveraging consumer-permissioned data to enhance affordability assessments

Faster, secure decisioning

Digitising supply chain

Driving speed and certainty through to completion

PEXA

Conveyance and Settlement

Enabling real time exchange of funds and documents between parties[1]

More speed and certainty

Future home-buying customer experience[1]

Disciplined Growth

Solange Chamberlain

Chief Executive Officer, Retail Banking

Attracting customers through new channels, ecosystems and partnerships

Innovative pathways to both complement and drive organic growth

Valuable Strategic Partnerships & Collaborations

Partnering to grow Mortgages

LANDBAY

Limited company Buy to Let for Retail Customers

NatWest BOXED

AA — Access to ~14m customers

SAGA — Access to ~10m customers

Embedded Finance

Acquisitions adding scale and capability

NatWest Rooster Money

+36k Customers in 2021

+74 NPS

Sainsbury's Bank

+1m Customer Accounts in 2025

+£2.7bn Deposits
+£1.4bn Loans
+£1.0bn Cards

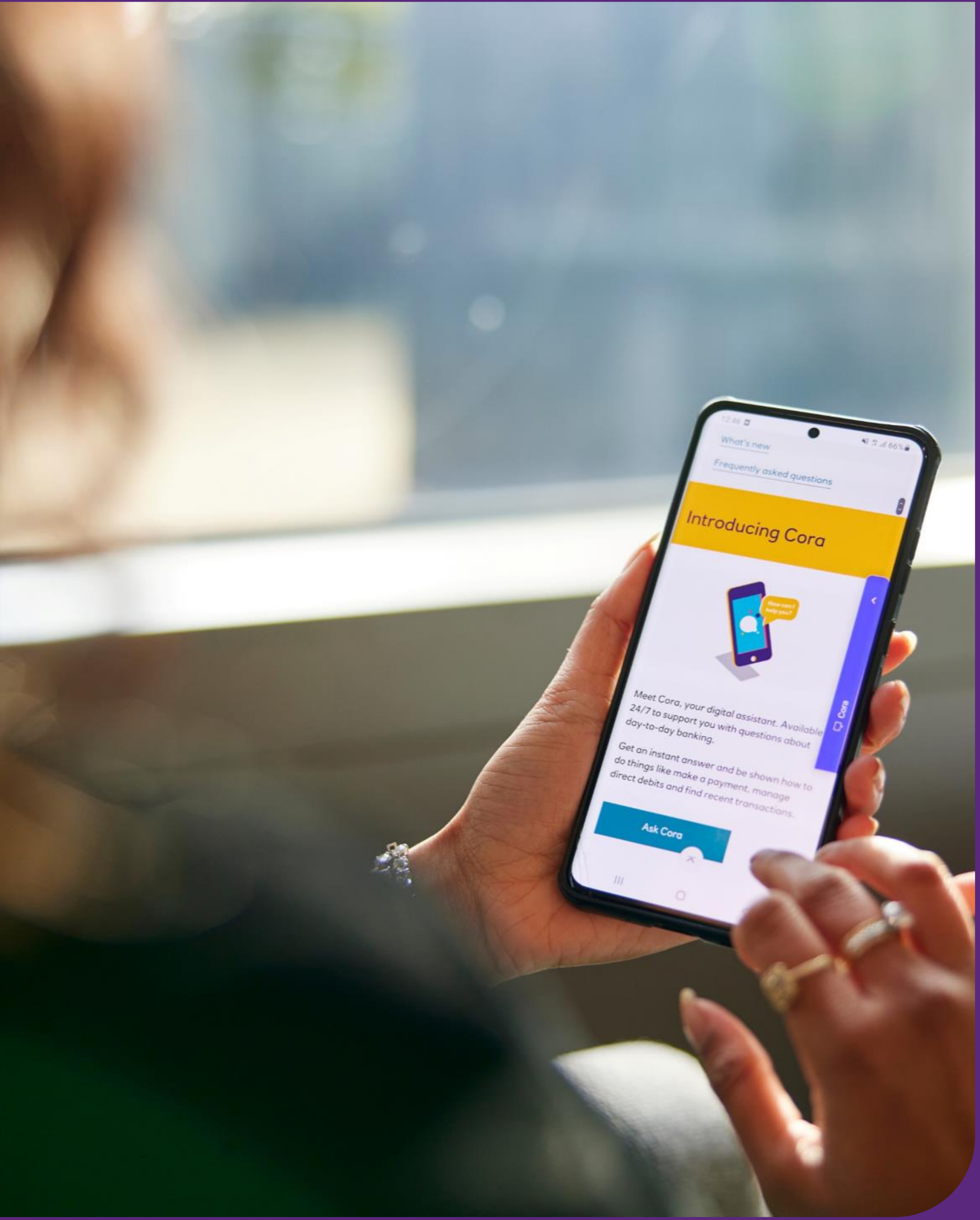
Metro Bank

+23k Accounts *(of which 10k in 2024)*

+£5.5bn Mortgages

Future priorities

- Deepen engagement with newly acquired customers
- Access new customer channels and ecosystems
- Explore new strategic partnership opportunities



NatWest Group

Simplification

Solange Chamberlain

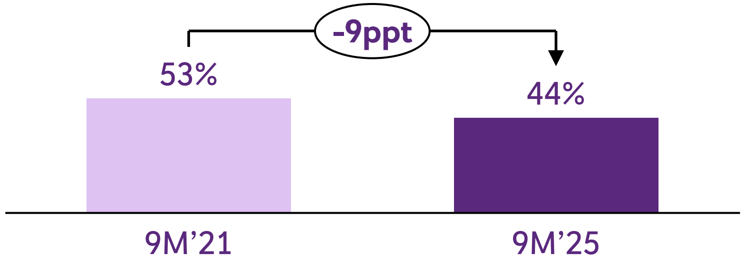
Chief Executive Officer, Retail Banking

Driving operating leverage to reduce Cost:Income ratio below 40%

Strong efficiency progress since 2021

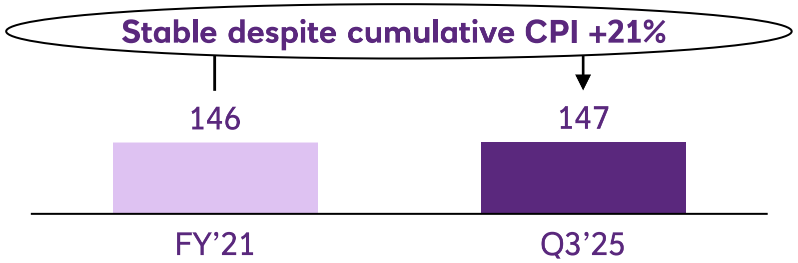
Continue to drive efficiencies

Cost : Income ratio



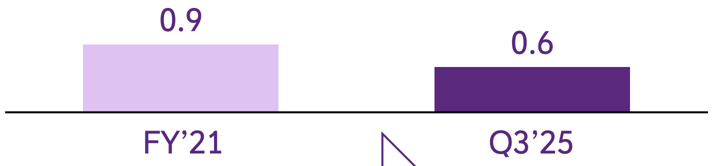
Low marginal cost of growth

Cost per Customer (£)



Scalable service model

FTE per 1,000 customers



FTE 14.6k → >20% reduction → 11.6k

With clear priorities going forward

1. **Deliver seamless, smart and digitally connected experiences**
2. **Streamline our data and technology to increase the pace of delivery**
3. **Harness the power of AI for the benefit of customers and the bank**

Ambition | **Reduce Cost:Income ratio <40%**

1 Deliver seamless, smart and digitally connected experiences

81% of customers bank entirely digitally
Engagement: Digital >100x non-digital

Digital >325 million monthly interactions[1]		Non-Digital ~3 million monthly interactions	
Digital logins	~325m monthly in 2025	Telephony	32% reduction since 2021[2]
Cora	~60% increase since 2021[3]	Branch	22% reduction since 2021[3]

Our investment in digitisation makes self-serve the preferred choice

% Sales end-to-end digitised[4]	98% Personal Loans	96% Credit Cards	82% Account opening

Future priorities

- Further digitise and transform customer journeys
- Always-on smart digital assistant Cora powered by AI
- Connect customer experiences across all channels e.g. Financial Health Checks

2 Streamline our data and technology to increase the pace of delivery

We have made significant progress to modernise our technology estate

	2021	*Sep '25*
Single online banking platform	4 systems *On-prem*	**1 system *Cloud based***
Streamlined telephony system	20 systems *On-prem*	**2 systems *Cloud based***
New mortgage platform reduces time to change pricing	10 days	**2 days**
Deployment Frequency	Several weeks	**7 days**
Customer data in single platform	n/a	**100%**

Future priorities

Further modernise our data platform to deliver connected customer experiences

Enhance our Core Banking Platform, evolving modular functionality to create greater agility

Capability to deploy new propositions and features to customers on a daily basis

3 Harness the power of AI for the benefit of customers and the bank

Scaled and embedded AI in business processes

AI contact summarisation *(webchat and call)*	**60,000** hours saved annually
AI-generated complaint final response letters	**17,500** hours saved annually
>8,000 software engineers accessing AI assistants to generate code	**AI generated code:** 29% Python & 36% Java[1]
AI tools provided to all colleagues[2]	**20,000 hours of AI learning** for Retail colleagues

Future priorities

Transform, innovate and simplify customer experience through use of AI

Accelerate deployment and embedding of AI solutions to improve colleague productivity

Advance proprietary small language models to deliver next-generation agents

Collaborating with experts to innovate at pace OpenAI aws accenture serene

Fraud prevention at scale with AI

Highlights

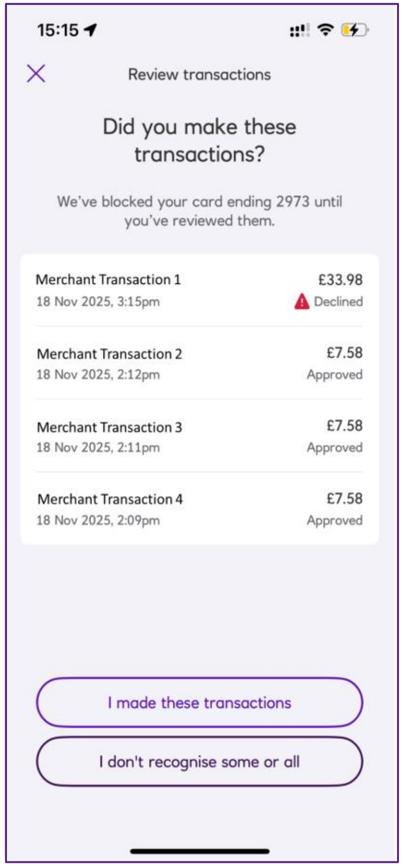
#1
UK Bank in PSR League Tables[1]

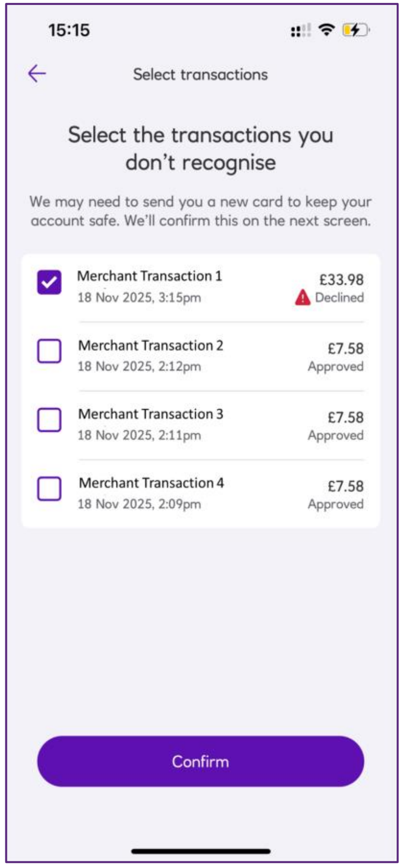
+60
Fraud NPS

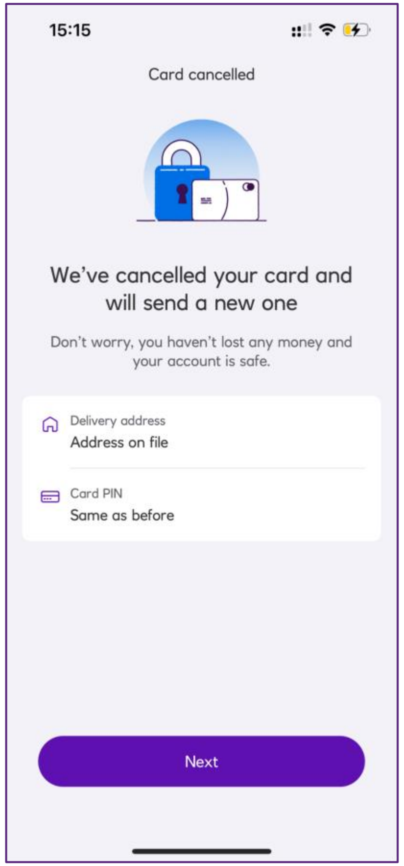
~60%
Self-service

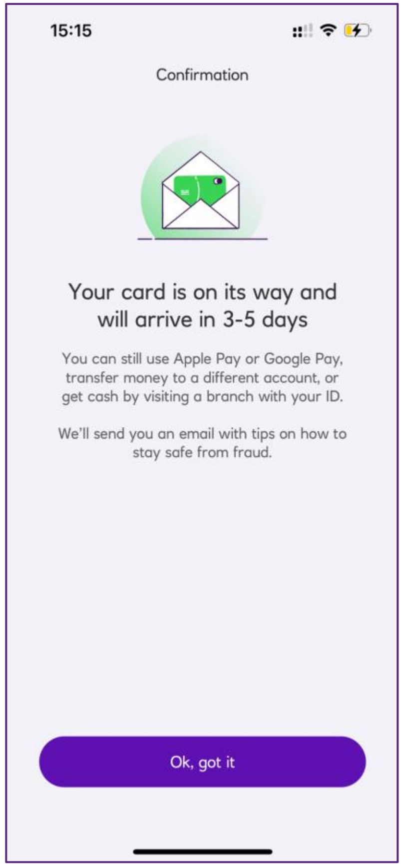
50%
Reduction in Calls:Cases ratio[2]

Fraud real-time in-app self-serve launched in Q4 2025









Active balance sheet & risk management

Solange Chamberlain

Chief Executive Officer, Retail Banking

We are driving strategic recycling of capital to optimise returns

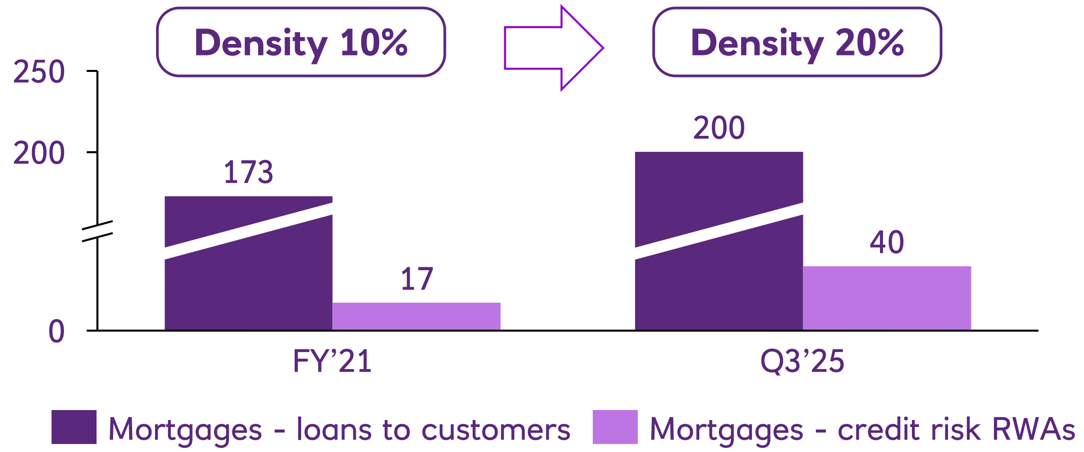
Optimising risk | Ensuring attractive returns | Driving capital efficiency | Improving capital generation

Retail Banking risk density has increased…

£60bn
Credit Risk Weighted Assets

28%
Credit Risk RWA density

… driven by changes in mortgage regulation



Completed first mortgage securitisation in 14 years

~£2bn
Mortgage balances

Significantly higher risk-density, creating capacity for new lending at attractive cost of capital

Increasing our focus on other RWA Management

Data Quality → **£0.7bn** RWA reduction in 9M'25

All benefits included in 2025 Group RWA guidance

Ambition | **Increase balance sheet velocity to support capital generation**

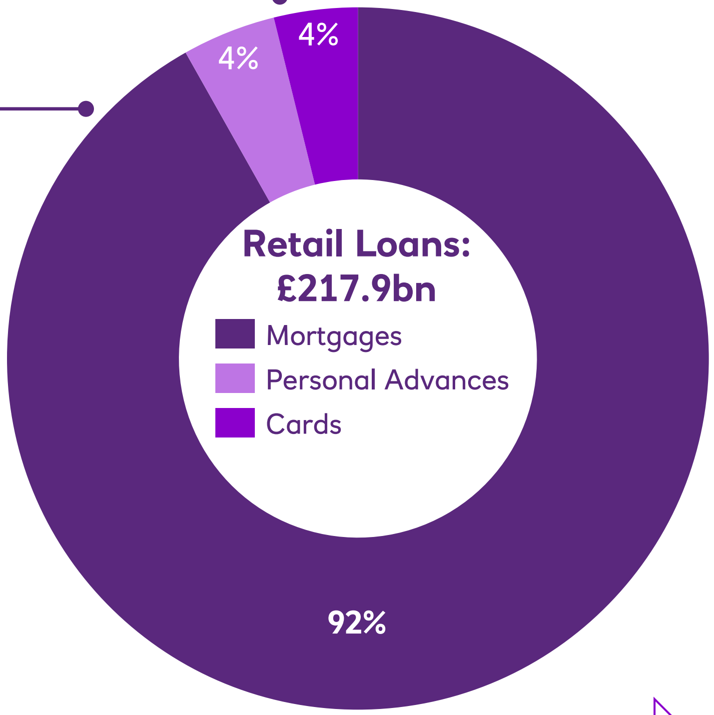
Strong and secure balance sheet

92% of loans are Mortgages

92% Fixed rates

56% Loan-to-value

<0bps Average loan impairment since 2021

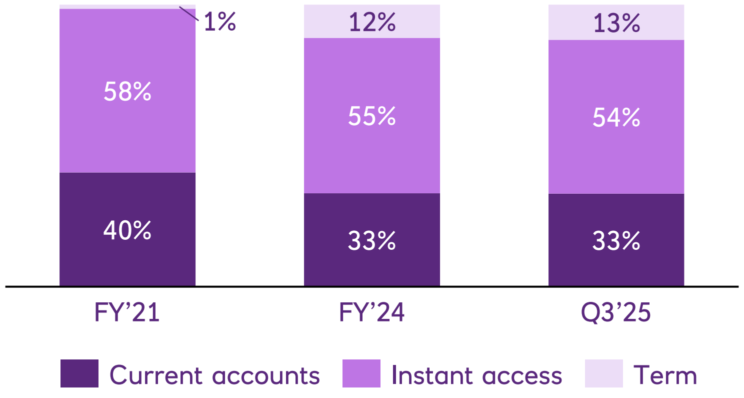


8% of loans are Unsecured

4% New to arrears (Stage 3)[1] flows in 2025; *Reduced annually since 2022*

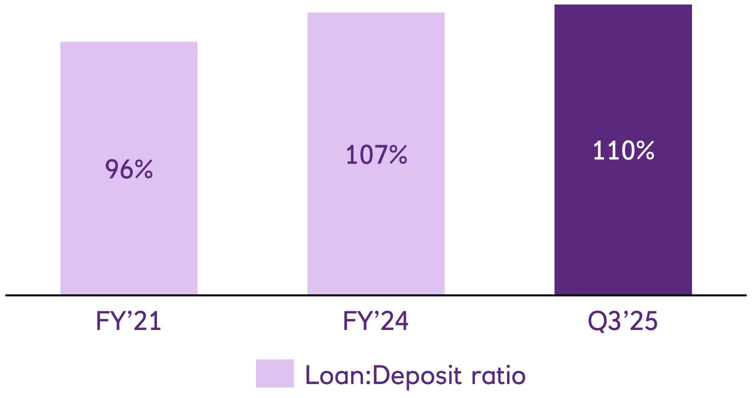
2% Average loan impairment since 2021

Deposit mix has stabilised



Leveraging Group surplus deposit funding to support customers

5% loan CAGR drives higher loan to deposit ratio



Key Takeaways

We are a leading UK Retail Bank with 19 million customers, strong market positions, and a proven ability to grow sustainably with attractive returns,

Focused on key segments, broadening propositions and extending reach through new channels

Improving customer experience and driving operating leverage through use of data, technology and AI

Maintaining strong balance sheet, optimising risk and driving strategic recycling of capital

Ambitions

Increase share to drive income

Reduce Cost:Income ratio <40%

Increase balance sheet velocity to support capital generation

Supporting Group Return on Tangible Equity

Q&A

Today's presenters and panellists

Paul Thwaite, Chief Executive Officer – NatWest Group

- Paul was appointed Chief Executive Officer in July 2023. Prior to becoming Group Chief Executive, he was Chief Executive of the bank's Commercial & Institutional (C&I) business, bringing together the teams that support NatWest's business customers, ranging from entrepreneurs and start-ups through to multi-nationals and financial institutions.
- Paul has over 30 years' experience in financial services having held senior roles within Wholesale, Corporate, International, Risk and Retail Banking, across the UK, Europe and US.

Solange Chamberlain, Chief Executive Officer – Retail Banking

- Solange was appointed Chief Executive Officer in July 2025. Prior to this, she was Group Director of Strategic Development, responsible for working with the executive leadership team to put in place and progress the bank's strategy alongside leading the Climate and Sustainable Banking agenda.
- Before joining NatWest in 2019, Solange held a number of senior roles at a wide range of financial institutions, including spending time at Lloyds Banking Group, Lazard, Citigroup and Perella Weinberg.

Barry Connolly, Managing Director – Home Ownership and Customer Borrowing

- Barry was appointed Managing Director in 2024. He has been with NatWest for 22 years and has been a member of the Retail Exco team for 10 years, initially as MD Customer Experience and then MD Everyday Banking.
- Prior to NatWest Barry worked for National Australia Group and Barclays, with roles in Treasury, Strategy, Commercial Lending, and Human Resources.

Today's presenters and panellists

Scott Marcar, Chief Information Officer – NatWest Group

- Scott was appointed Group Chief Information Officer in 2022.
- Prior to joining the Group Scott spent eight years at Deutsche Bank where he held a number of roles including CIO for the Corporate and Investment Bank, Head of Technology for Financial Crime, CIO for the UK and Group CTO. Prior to joining Deutsche Bank, Scott was CIO for RBS markets, driving the technology strategy and innovation agenda. He started his career as a graduate at JP Morgan where he held a number of leadership roles in both London and New York.

Stuart Nimmo, Finance Director – Retail Banking

- Stuart was appointed Finance Director for Retail Banking in March 2021. Prior to his current role, Stuart has undertaken a number of positions within Finance, most recently as Head of NatWest Group Executive Partnering and Analytics and Head of NatWest Group Financial Planning and Analysis.
- Stuart started at NatWest Group as a Finance Graduate in 2007.

Appendix

Retail Banking Income statement and performance ratios

Income statement	2021 Full year £m	2022 Full year £m	2023 Full year £m	2024 Full year £m	2025 YTD £m
Net interest income	4,074	5,224	5,496	5,233	**4,471**
Non-interest income	371	422	435	417	**325**
Total income	4,445	5,646	5,931	5,650	**4,796**
Direct expenses	(805)	(709)	(815)	(777)	**(604)**
Indirect expenses	(1,632)	(1,775)	(1,896)	(2,050)	**(1,519)**
Other operating expenses	(2,437)	(2,484)	(2,711)	(2,827)	**(2,123)**
Litigation and conduct costs	(76)	(109)	(117)	(110)	**(15)**
Operating expenses	(2,513)	(2,593)	(2,828)	(2,937)	**(2,138)**
Operating profit before impairment losses	1,932	3,053	3,103	2,713	**2,658**
Impairment losses	36	(229)	(465)	(282)	**(323)**
Operating profit	1,968	2,824	2,638	2,431	**2,335**

Performance ratios	2021	2022	2023	2024	2025
Return on equity[1]	26.1%	28.6%	23.8%	19.9%	**24.7%**
Net interest margin[2]	2.08%	2.48%	2.47%	2.36%	**2.60%**
Cost:income ratio (excl. litigation and conduct)[3]	54.8%	44.0%	45.7%	50.0%	**44.3%**

Retail Banking Balance sheet

Balance sheet	2021 31 December £bn	2022 31 December £bn	2023 31 December £bn	2024 31 December £bn	2025 30 September £bn
Loans to customers (amortised cost)					
- personal advances	7.1	7.6	8.1	8.1	**9.4**
- mortgages	172.8	187.2	193.1	195.0	**200.1**
- cards	3.8	4.4	5.9	7.0	**8.4**
Total loans to customers (amortised cost)	183.7	199.2	207.1	210.1	**217.9**
Loan impairment provisions	(1.5)	(1.6)	(1.9)	(1.7)	**(1.9)**
Net loans to customers (amortised cost)	182.2	197.6	205.2	208.4	**216.0**
Total assets	210.0	226.4	228.7	232.8	**240.6**
Customer deposits					
- current accounts	75.9	76.3	66.1	64.5	**64.8**
- savings	113.0	112.1	121.9	130.3	**131.0**
Total customer deposits	188.9	188.4	188.0	194.8	**195.8**
Loan:deposit ratio [1]	96%	105%	109%	107%	**110%**
Total risk-weighted assets	36.7	54.7	61.6	65.5	**69.1**

Footnotes

Slide 4: 1. Retail, Premier, Sainsbury's Bank, Rooster customers excluding secondary cardholders as at Oct'25. 2. Private customers excluding RBS Collective Investment Funds Limited (CIFL) solo customers as at Q3'25. 3. Business Banking, SME & Mid Corporates, Large Corporates & Institutions customers including Western Europe, Specialised Businesses including Lombard, RBS International (RBSI), Tyl and Mettle as at Q3'25. 4. Net growth in Rooster Money accounts since 1st Jan 2025. 5. Our Awards | Coutts Private Bank 6. Those operating for less than two years and identified a NatWest Group brand as their main bank. Source: MarketVue Business Banking from Savanta Q3'25 based on 508 Start-Ups. The survey results have been weighted to reflect the regional distribution and turnover of businesses across Great Britain. NatWest Group is made up of multiple brands, including NatWest, Royal Bank of Scotland and Mettle. 7. Current account balances outstanding, based on Aug '25 CACI data. 8. Stock share of Retail Banking and Private Banking mortgages, calculated as a percentage of balances outstanding of total sterling net secured lending to individuals not seasonally adjusted as per Sep '25 BoE data. 9. Based on Unsecured lending, including Cards, Loans, Overdrafts and central items, calculated as a percentage of balances outstanding of total (excluding the Student Loans Company) sterling net unsecured lending to individuals not seasonally adjusted based on Sep '25 BoE data. 10. Based on Net Loans and Advances to Customers at amortised cost. 11. Based on Customer deposits (£bn) for Commercial & Institutional excluding NatWest Markets (NWM) and RBSI, calculated as a percentage of M4 liabilities for Private Non-Financial Corporates (PNFC's) as per Sep '25 BoE data. 12. Based on Gross Loans and Advances to Customers at amortised cost for Commercial & Institutional excluding NWM and RBSI, calculated as a percentage of monthly amounts outstanding of sterling and all foreign currency loans to SMEs and large businesses as per Sep '25 BoE data. 13. In October 2025, NatWest ranked first among bookrunners for supporting UK corporates, Sovereign, Supranational, and Agency (SSA) and financial institutions Sterling debt issuance. Source: Dealogic, 31st October 2025.

Slide 7: 1. Retail, Premier, Sainsbury's Bank and Rooster customers excluding secondary cardholders as at Oct'25. 2. Net Promoter Score for NatWest Retail Banking 3. Income CAGR based on 9M'25 versus 9M'21 4. CAGR of Gross Loans and Advances to customers at Amortised Cost Dec'21 to Sep '25.

Slide 8: 1. Retail Banking customers with active current accounts that have accessed a digital platform (online or mobile) and not used the branch network or telephony services for 90 days prior to the reporting date. Excluding inactive customers and customers with no channel usage. 2. Product sales including deposits, current accounts, investments, unsecured lending products and mortgage applications (excluding intermediary applications) fulfilled via digital channels. 3. Number of Branches, banking hubs and mobile van stops as at Oct-2025. 4. Customers using Financial Health Checks from 1 Jan 2025 to 30 Sept 2025. 5. Expected to reach 1 million young people by year end 2025.

Slide 9: 1. Customers that have accessed the retail mobile app in the last 90 days. 2. NatWest brand (RBS brand NPS is 52) 12-Monthy rolling to Sep '25. 3. Customer monthly mobile log in frequences calculated by averaging total mobile log ins by average mobile users for the 10 months to Oct '25. 4. Gold winner for Best Digital Customer Experience at the UK Customer Experience Awards 2025. 5. Total customers that have used credit score tool from Mar '20 to Sep '25. 6. Insights delivered between 1 Sep to 30 Sep. 7. Currently only available for Ulster Bank Limited customers.

Slide 13: 1. NatWest Adapt / Revolve for age 11-17 plus Savings accounts including First Saver, Junior ISA and Rooster cardholders. 2. NatWest customers within CACI family segments (constrained parents, families juggling finances, secure home owners, high income professionals, older working families). Family segments are chosen from Fresco segmentation using indicative criteria around number of household occupants and/or the presence of children. 3. Retail Affluent customers are defined as having at least £100k sole income or £120k joint income paid into a NWG account, a minimum of £100k savings or investments held with the Bank, or a £500k+ mortgage with the Bank. 4. The share is defined as the proportion of NatWest customers within CACI family segments (constrained parents, families juggling finances, secure home owners, high income professionals, older working families) relative to the total UK population in those family segments. Family segments are chosen from Fresco segmentation using indicative criteria around number of household occupants and/or the presence of children. 5. Volume of Retail Banking new student accounts opened on a 12 month rolling basis expressed as a percentage of total new student accounts opened as per Aug '25 and Aug '21 CACI data. 6. FCA Financial Lives survey, 2022. 7. NWG internal data. 8. Premier customers as at Q3'25. 9. Income generated from Premier customers vs Premier eligible customers based on internal data.

Slide 15: 1. Stock share of current accounts and loans based on Aug '25 CACI data; Stock share of Retail Banking and Private Banking mortgages, total deposits and credit cards calculated based on Sep '25 BoE data. Stock share of Retail Banking Unsecured lending including, Loans, Overdrafts and central items and excluding Credit Cards calculated Sep '25 BoE data 2. Market rank for current accounts, mortgages and personal loans based on value of stock and calculated using Aug '25 CACI data. Market rank for credit card based on volume of stock and calculated using on Aug '25 CACI data.

Slide 16: 1. Customers with Non-transactional feature engagement. 2. Accounts opened between May'24 and Sep '25. 3. Based on volume of EUR and USD currency in the last 3 months.

Slide 17: 1. Fund performance is annual, based on 25 Nov '24 to 20 Nov '25

Slide 19: 1. Growth in balances from Sep '25 versus Dec '21. 2. Loan share including Sainsbury's Bank. 3. Credit cards sales volumes originating in aggregator channels since going live in 2023 to Sep '25. 4. Increase in NatWest Retail personal loans gross new lending for 9 months to Sep '25 compared to the 9 months to Sep '24.

Slide 21: 1. Target between 1 Jan 2023 and the end of 2025. As at 30 Sep 2025 we had delivered £10.8 billion of lending to residential properties with an Energy Performance Certificate A-B. 2. Based on value of loans originated. 3. Q3'25 UK industry average based on Jun'25 UK Finance data and most recently published datapoint. 4. RoE % reflects a normalised cost of risk. Return on equity is based on segmental operating profit or loss adjusted for preference share dividends and tax, assuming a 28% tax rate, divided by allocated average notional tangible equity. 2021 included £12bn of expected mortgage inflation due to PRA regulatory changes effective 1 January 2022.

Slide 22: 1. Mortgage Provider Five Star Winner. 2. Best Overall Lender at the what MORTGAGE Awards 2025. 3. Mortgage Lender of the Year at the Financial Reporter Awards. 4. Execution only 20% market share. Ebenchmarkers report Apr'25. 5. Includes both 2020 and 2024 Metro Bank residential mortgage portfolio acquisitions.

Slide 24: 1. Additional borrowing linked to revised stressed rates only.

Slide 26: 1. 1st place in digital sales ranking (6m to Apr '25) per Curinos eBenchmarker Analyser Spring 2025

Slide 27: 1. NatWest formally appoints PEXA to set a path to digital property transactions | PEXA UK

Slide 28: 1. Aspirational concept. Not reflective of current products

Slide 33: 1. Customer interactions monthly average 9M'25 2. Colleague handled telephony interactions monthly average for 2025 versus 2021. 3. Monthly average for 2025 versus 2021. 4. Customer journeys that are completed end-to-end without colleague involvement.

Slide 35: 1. Across NatWest Group. 2. Colleagues have access to Copilot chat and AIden, NatWest's internal GenAI assistant platform.

Slide 36: 1. PSR report July 2024: Combined view of value of APP scams sent per £ million of transactions and value of APP scams received per £ million of transactions versus other UK Banks. 2. Average time to deploy new features and services to end users where the application is marked "In-service", "Active" and has had four or more changes in the last 12 months.

Slide 39: Retail Banking Stage 3 unsecured flows as a percentage of the prior period performing book

Slide 45: 1. Return on equity is based on segmental operating profit or loss adjusted for preference share dividends and tax, divided by average notional tangible equity (based on 12.8% (2024 - 13.4%) of the period average of segmental risk-weighted assets equivalents (RWAe) incorporating the effect of capital deductions), assuming 28% tax rate. 2. Net interest margin is calculated as net interest income as a percentage of average interest-earning assets. 3. Total operating expenses excluding litigation and conduct costs divided by total income.

Slide 46: 1. Net customer loans held at amortised cost divided by total customer deposits.

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