RBS Holdings N.V.
Q1 2026 Pillar 3

Contents

Forward-looking statements

This document may contain forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995, such as statements that include, without limitation, the words 'expect', 'estimate', 'project', 'anticipate', 'commit', 'believe', 'should', 'intend', 'will', 'plan', 'could', 'probability', 'risk', 'Value-at-Risk (VaR)', 'target', 'goal', 'objective', 'may', 'endeavour', 'outlook', 'optimistic', 'prospects' and similar expressions or variations on these expressions. These statements concern or may affect future matters, such as RBS Holdings N.V.'s future economic results, business plans and strategies. In particular, this document may include forward-looking statements relating to RBS Holdings N.V. in respect of, but not limited to: its capital, liquidity and funding risk; its market risk; its credit risk; its compliance and conduct risk; its financial crime risk; its climate risk; its operational risk; its model risk; and its reputational risk. Forward-looking statements are subject to a number of risks and uncertainties that might cause actual results and performance to differ materially from any expected future results or performance expressed or implied by the forward-looking statements. Factors that could cause or contribute to differences in current expectations include, but are not limited to, the outcome of legal, regulatory and governmental actions and investigations, the level and extent of future impairments and write-downs, legislative, political, fiscal and regulatory developments, accounting standards, competitive conditions, technological developments, interest and exchange rate fluctuations, general economic and political conditions, the impact of climate related risks and the transitioning to a net zero economy. These and other factors, risks and uncertainties that may impact any forward-looking statement or RBS Holdings N.V.'s actual results are discussed in RBS Holdings N.V.'s 2025 Annual Report and Accounts (ARA), and other public filings. The forward-looking statements contained in this document speak only as of the date of this document and RBS Holdings N.V. does not assume or undertake any obligation or responsibility to update any of the forward-looking statements contained in this document, whether as a result of new information, future events or otherwise, except to the extent legally required.

Attestation statement

I confirm that the Q1 2026 Pillar 3 Report meets the relevant requirements for Pillar 3 disclosures and has been prepared in line with internal controls agreed by the NatWest Group Board.

As set out in the Compliance report of the NatWest Group Annual Report and Accounts, the NatWest Group Board is responsible for the system of internal controls that is designed to maintain effective and efficient operations, compliant with applicable laws and regulations. The system of internal control is designed to manage risk or mitigate it to an acceptable residual level rather than eliminate it entirely. Systems of internal control can only provide reasonable and not absolute assurance against misstatement, fraud, or loss.

Cornelis Visscher

Chief Financial Officer, RBS Holdings N.V

Presentation of information

This document presents the interim Pillar 3 disclosures for RBS Holdings N.V. (RBSH N.V.) as at 31 March 2026.

RBSH N.V. is wholly owned subsidiary of NatWest Markets Plc. NatWest Markets N.V. ('NWM N.V.') and RBS International Depository Services S.A. ('RBSI DS S.A.') are wholly owned subsidiaries of RBSH N.V. and therefore included in the consolidated disclosures presented in this report. The ultimate holding company is NatWest Group plc.

NatWest Group, as a third-country group with two or more subsidiary banking institutions in the European Union ('EU'), was approved by the ECB to establish a dual Intermediate EU Parent Undertaking ('IPU') structure on behalf of its European subsidiaries. As a result, RBSH N.V. acts as the non-ring fenced IPU. On 1 December 2023, RBSI DS S.A.'s immediate parent company changed from Royal Bank of Scotland International (Holdings) Limited ('RBSIH') to RBSH N.V. following supervisory approval. In November 2023, the ECB confirmed that RBSH N.V. and its subsidiaries NWM N.V. and RBSI DS S.A. were classified as a 'significant supervised group'. As a result, the ECB assumed direct supervision of all three entities on 1 January 2024.

RBSH N.V. being a large, listed subsidiary of NatWest Group plc (which is a UK parent institution), is subject to the disclosure requirements set out in Article 13 and Part Eight of EU Capital Requirements Regulation.

The disclosures for RBSH N.V. are calculated in accordance with the EU Capital Requirements Regulation.

Within this document, row and column references are based on those prescribed in the EBA disclosure templates. Comparatives have not been provided for first-time disclosures.

In this report, in line with the regulatory framework, the term credit risk excludes counterparty credit risk, unless specifically indicated otherwise.

The Pillar 3 disclosures in this document are presented in euros and have not been subject to external audit.

For definitions of terms, refer to the Glossary and Acronyms document available on investors.natwestgroup.com/reports-archive/2026

Annex I: Key metrics and overview of risk-weighted assets

RBS Holdings N.V. - Key points

CET1 ratio

19.3%

(Q4 2025 – 18.7%)

The CET1 ratio increased due to a reduction of RWA.

RWAs

€7.7bn

(Q4 2025 - €7.9bn)

Total RWAs were decreased with €0.2 billion, due to lower intergroup balances and changes in the underlying risk categories.

Leverage ratio

5.1%

(Q4 2025 – 6.3%)

The leverage ratio decreased by 120 basis points to 5.1% mainly due to an increase in the leverage exposures for central bank balances, intergroup and higher settlement assets than liabilities coming from SFT transactions summing up to €34.2bn.

NSFR Spot

139%

(Q4 2025 - 145%)

The Net Stable Funding Ratio (NSFR) decreased from 145% to 139%. Available stable funding increased as a result of additional deposits attracted on the money market while at the same time the required stable funding increased slightly more.

Annex I: Key metrics and overview of risk-weighted assets continued

EU KM1: Key metrics

The table below provides a summary of the main prudential regulation ratios and measures.

		RBSH N.V.				
		31 March 2026	31 December 2025	30 September 2025	30 June 2025	31 March 2025
	Available own funds (amounts)	**€m**	€m	€m	€m	€m
1	Common equity tier 1 (CET1) capital	**1,478**	1,474	1,649	1,641	1,636
2	Tier 1 capital	**1,728**	1,724	1,899	1,891	1,886
3	Total capital	**1,843**	1,843	2,025	2,025	2,028
	Risk-weighted exposure amounts					
4	Total risk exposure amount (1)	**7,669**	7,898	7,015	6,714	6,487
4a	Total risk exposure pre-floor	**7,669**	7,898	7,015	6,714	6,487
	Capital ratios (as a percentage of risk-weighted exposure amount)					
5	Common equity tier 1 ratio (%)	**19.3**	18.7	23.5	24.4	25.2
5b	Common Equity Tier 1 considering unfloored TREA (%)	**19.3**	18.7	23.5	24.4	25.2
6	Tier 1 ratio (%)	**22.5**	21.8	27.1	28.2	29.1
6b	Tier 1 ratio considering unfloored TREA (%)	**22.5**	21.8	27.1	28.2	29.1
7	Total capital ratio (%)	**24.0**	23.3	28.9	30.2	31.3
7b	Total capital ratio considering unfloored TREA (%)	**24.0**	23.3	28.9	30.2	31.3
	Additional own funds requirements to address risks other than the risk of excessive leverage (as a percentage of risk-weighted exposure amount)					
EU 7d	Additional own funds requirements to address risks other than the risk of excessive leverage (%)	**2.9**	2.9	2.9	2.9	2.9
EU 7e	*of which: to be made up of CET1 capital (percentage points)*	**1.6**	1.6	1.6	1.6	1.6
EU 7f	*of which: to be made up of Tier 1 capital (percentage points)*	**2.2**	2.2	2.2	2.2	2.2
EU 7g	Total SREP own funds requirements (%)	**10.9**	10.9	10.9	10.9	10.9
	Combined buffer and overall capital requirement (as a percentage of risk-weighted					
8	Capital conservation buffer (%)	**2.5**	2.5	2.5	2.5	2.5
EU 8a	Conservation buffer due to macro-prudential or systematic risk identified at the level of a Member State (%)		-		-	-
9	Institution specific countercyclical capital buffer (%) (2)	**1.1**	1.2	1.2	1.1	1.2
EU 9a	Systemic risk buffer (%)	**-**	-	-	-	-
10	Global Systemically Important Institution buffer (%)	**-**	-	-	-	-
EU 10a	Other Systemically Important Institution buffer (%)	**-**	-	-	-	-
11	Combined buffer requirement (%)	**3.6**	3.7	3.7	3.6	3.7
EU 11a	Overall capital requirements (%)	**14.5**	14.6	14.6	14.6	14.6
12	CET1 available after meeting the total SREP own funds requirements (%) (3)	**13.1**	12.4	17.4	18.3	19.1
	Leverage ratio					
13	Total exposure measure	**34,229**	27,448	32,873	30,964	27,799
14	Leverage ratio	**5.1**	6.3	5.8	6.1	6.8
	Additional own funds requirements to address the risk of excessive leverage (as a percentage of total exposure measure)					
EU 14a	Additional own funds requirements to address the risk of excessive leverage (%)	**-**	-	-	-	-
EU 14b	*of which: to be made up of CET1 capital (percentage points)*	**-**	-	-	-	-
EU 14c	Total SREP leverage ratio requirements (%)	**3.0**	3.0	3.0	3.0	3.0
	Leverage ratio buffer and overall leverage ratio requirements (as a percentage of total exposure measure)					
EU 14d	Leverage ratio buffer requirement (%)	**-**	-	-	-	-
EU 14e	Overall leverage ratio requirements (%)	**3.0**	3.0	3.0	3.0	3.0
	Liquidity coverage ratio (4)					
15	Total high-quality liquid assets (HQLA) (Weighted value-average)	**9,657**	9,303	9,163	9,142	9,263
EU 16a	Cash outflows - Total weighted value	**5,949**	5,641	5,410	5,337	5,447
EU 16b	Cash inflows - Total weighted value (4)	**1,378**	1,529	1,567	1,744	1,778
16	Total net cash outflows (adjusted value)	**4,571**	4,112	3,843	3,593	3,669
17	Liquidity coverage ratio (%)	**217**	232	243	257	253
	Net stable funding ratio (5)					
18	Total available stable funding	**9,978**	9,153	9,967	10,074	9,521
19	Total required stable funding	**7,158**	6,310	5,705	6,137	5,732
20	NSFR ratio (%)	**139**	145	174	164	166

(1) RWAs include a DNB add-on obligation of €1521 million, aligning RBSH N.V. to the standardised approach.
(2) The institution-specific countercyclical capital buffer requirement is based on the weighted average of the buffer rates in effect for the countries in which institutions have exposures.
(3) Represents the CET1 ratio less CET1 currently used to meet SREP requirements (Pillar 1 & 2A).
(4) The disclosure rules require institutions to calculate LCR as the simple averages of month-end observations over the twelve months preceding the end of each quarter.
(5) The NSFR ratio % is presented on a spot basis.

Annex I: Key metrics and overview of risk-weighted assets continued

EU OV1: Overview of risk-weighted exposure amounts

The table below shows RWAs and total own funds requirements by risk type. Total own funds requirements are calculated as 8% of RWAs.

		a	b	c
		Total risk exposure amounts (TREA)		Total own funds requirements
		31 March 2026 €m	31 December 2025 €m	31 March 2026 €m
1	Credit risk (excluding counterparty credit risk) (1)	**3,821**	3,983	**306**
2	*Of which: standardised approach*	***1,325***	*1,415*	***106***
3	*Of which: the foundation IRB (FIRB) approach*	***924***	*942*	***74***
4	*Of which: slotting approach*	***70***	*141*	***6***
EU 4a	*Of which: equities under the simple risk-weighted approach*	-	-	-
5	*Of which: the advanced IRB (AIRB) approach*	-	-	-
6	Counterparty credit risk	**2,115**	2,245	**169**
7	*Of which: standardised approach*	***55***	*59*	***4***
8	*Of which: internal model method (IMM)*	***1,671***	*1,843*	***134***
EU 8a	*Of which: exposures to a CCP*	***28***	*18*	***2***
9	*Of which: other counterparty credit risk*	***361***	*324*	***29***
10	Credit valuation adjustment risk - CVA risk	**440**	386	**35**
EU 10a	*Of which: standardised approach*	***376***	*347*	***30***
EU 10b	*Of which: the basic approach (F-BA and R-BA)*	***64***	*39*	***5***
EU 10c	*Of which: the simplified approach*	-	-	-
9	*Of which: other counterparty credit risk*	-	-	-
15	Settlement risk		712	
16	Securitisation exposures in the non-trading book (after the cap)	**406**	322	**32**
17	*Of which: SEC-IRBA approach*	-	-	-
18	*Of which: SEC-ERBA (including IAA)*	***139***	*163*	***11***
19	*Of which: SEC-SA approach*	***218***	*102*	***17***
EU 19a	*Of which: 1,250%/deduction*	***49***	*57*	***4***
20	*Position, foreign exchange and commodities risk (market risk)*	**278**	353	**22**
24	Operational risk	**608**	608	**49**
EU 24a	*Exposures to crypto-assets*	-	-	-
25	Amounts below the thresholds for deduction (subject to 250% risk-weight)	-	-	-
26	Output floor applied (%)	***55***	*50*	-
27	*Foor adjustment (before application of transitional cap)*	-	-	-
28	*Foor adjustment (before application of transitional cap)*	-	-	-
29	Total	**7,669**	7,898	**614**

(1) RWAs include a DNB add-on obligation of €1521 million, aligning RBSH N.V. to the standardised approach.

Annex I: Key metrics and overview of risk-weighted assets continued

EU CMS1 – Comparison of modelled and standardised risk weighted exposure amount at risk level

The output floor reported is equivalent to 55% of the 'RWEAs that is the base of the output floor' (column EU D) and amounts to EUR 4.4 billion, below the 'total actual RWEAs (column C). This percentage aligns with the five-year phase-in period defined in CRR3, which will reach 72.5% in 2030.

		a	b	c	d	EU d
		Risk weighted exposure amounts (RWEAs)				
	March 2026	RWEAs for modelled approaches that banks have supervisory approval to use	RWEAs for portfolios where standardised approaches are used	Total actual RWEAs	RWEAs calculated using full standardised approach	RWEAs that is the base of the output floor
1	Credit risk (excluding counterparty credit risk)(1)	**974**	**1,325**	**3,821**	**3,542**	**3,542**
2	Counterparty credit risk	**148**	**1,967**	**2,115**	**2,655**	**2,655**
3	Credit valuation adjustment		**440**	**440**	**440**	**440**
4	Securitisation exposures in the banking book		**406**	**406**	**406**	**406**
5	Market risk	**278**		**278**	**361**	**361**
6	Operational risk		**608**	**608**	**608**	**608**
7	Other risk weighted exposure amounts					
8	Total	**1,401**	**6,268**	**7,669**	**8,012**	**8,012**

(1) RWAs include a DNB add-on obligation of €1521 million, aligning RBSH N.V. to the standardised approach.

		a	b	c	d	EU d
		Risk weighted exposure amounts (RWEAs)				
	December 2025	RWEAs for modelled approaches that banks have supervisory approval to use	RWEAs for portfolios where standardised approaches are used	Total actual RWEAs	RWEAs calculated using full standardised approach	RWEAs that is the base of the output floor
1	Credit risk (excluding counterparty credit risk)(1)	1,038	1,415	3,983	3,703	3,703
2	Counterparty credit risk	180	2,066	2,246	2,885	2,765
3	Credit valuation adjustment		386	386	386	386
4	Securitisation exposures in the banking book	-	322	322	322	322
5	Market risk	353	-	353	503	503
6	Operational risk		608	608	608	608
7	Other risk weighted exposure amounts		-	-	-	-
8	Total	1,571	4,797	7,898	8,407	8,287

(1) RWAs include a DNB add-on obligation of €1529 million, aligning RBSH N.V. to the standardised approach.

Annex I: Key metrics and overview of risk-weighted assets continued

EU CMS2 – Comparison of modelled and standardised risk weighted exposure amount for credit risk at asset class level

		a	b	c	d	EU d
		Risk weighted exposure amounts (RWEAs)				
	March 2026	RWEAs for modelled approaches that institutions have supervisory approval to use	RWEAs for column (a) if re-computed using the standardised approach	Total actual RWEAs	RWEAs calculated using full standardised approach	RWEAs that is the base of the output floor
1	Central governments and central banks					
EU 1a	Regional governments or local authorities					
EU 1b	Public sector entities					
EU 1c	Categorised as Multilateral Development Banks in SA					
EU 1d	Categorised as International organisations in SA					
2	Institutions			106	106	106
3	Equity			125	125	125
4	Not applicable					
5	Corporates	974	2,216	3,563	3,284	3,284
5.1	Of which: F-IRB is applied	924	2,132	924	2,132	2,132
5.2	Of which: A-IRB is applied	50	84	50	84	84
EU 5a	Of which: Corporates - General	924	2,132	1,992	3,200	3,200
EU 5b	Of which: Corporates - Specialised lending	50	84	50	84	84
EU 5c	Of which: Corporates - Purchased receivables					
6	Retail					
6.1	Of which: Retail - Qualifying revolving					
EU 6.1a	Of which: Retail - Purchased receivables					
EU 6.1b	Of which: Retail - Other					
6.2	Of which: Retail - Secured by residential real estate					
7	Not applicable					
EU 7a	Categorised as secured by immovable properties and ADC exposures in SA					
EU 7b	Collective investment undertakings (CIU)					
EU 7c	Categorised as exposures in default in SA		343		343	343
EU 7d	Categorised as subordinated debt exposures in SA					
EU 7e	Categorised as covered bonds in SA					
EU 7f	Categorised as claims on institutions and corporates with a short-term credit assessment in SA					
8	Other non-credit obligation assets			27	27	27
9	Total	974	2,216	3,821	3,542	3,542

(1) RWAs include a DNB add-on obligation of €1521 million, aligning RBSH N.V. to the standardised approach.

Annex I: Key metrics and overview of risk-weighted assets continued

EU CMS2 – Comparison of modelled and standardised risk weighted exposure amount for credit risk at asset class level continued

		a	b	c	d	EU d
		Risk weighted exposure amounts (RWEAs)				
	December 2025	RWEAs for modelled approaches that institutions have supervisory approval to use	RWEAs for column (a) if re-computed using the standardised approach	Total actual RWEAs	RWEAs calculated using full standardised approach	RWEAs that is the base of the output floor
1	Central governments and central banks					
EU 1a	Regional governments or local authorities					
EU 1b	Public sector entities					
EU 1c	Categorised as Multilateral Development Banks in SA					
EU 1d	Categorised as International organisations in SA					
2	Institutions			233	233	233
3	Equity			125	125	125
4	Not applicable					
5	Corporates	1,038	2,288	3,599	3,319	3,319
5.1	Of which: F-IRB is applied	942	2,132	942	2,132	2,132
5.2	Of which: A-IRB is applied	97	156	97	156	156
EU 5a	Of which: Corporates - General	942	3,132	1,971	3,161	3,161
EU 5b	Of which: Corporates - Specialised lending	97	156	97	156	156
EU 5c	Of which: Corporates - Purchased receivables					
6	Retail					
6.1	Of which: Retail - Qualifying revolving					
EU 6.1a	Of which: Retail - Purchased receivables					
EU 6.1b	Of which: Retail - Other					
6.2	Of which: Retail - Secured by residential real estate					
7	Not applicable					
EU 7a	Categorised as secured by immovable properties and ADC exposures in SA					
EU 7b	Collective investment undertakings (CIU)					
EU 7c	Categorised as exposures in default in SA					
EU 7d	Categorised as subordinated debt exposures in SA					
EU 7e	Categorised as covered bonds in SA					
EU 7f	Categorised as claims on institutions and corporates with a short-term credit assessment in SA					
8	Other non-credit obligation assets			26	25	25
9	Total	1,038	2,288	3,983	3,703	3,703

(1) RWAs include a DNB add-on obligation of €1529 million, aligning RBSH N.V. to the standardised approach.

EU CR8: RWA flow statement of credit risk exposures under the IRB approach

The table below shows movements in RWAs for credit risk exposures under the internal ratings based (IRB) approach. It excludes counterparty credit risk, securitisations, equity and non-credit obligation assets.

		a
		RWAs
		€m
1	At 31 December 2025	1,038
2	Asset size	(244)
3	Asset quality	180
7	Foreign exchange movements	-
9	At 31 March 2026	974

(1) The following rows are not presented because they had zero values: (4) model updates; (5) methodology and policy; (6) acquisitions and disposals; and (8) other.

EU CCR7: RWA flow statement of counterparty credit risk exposures under the IMM

The table below shows movements in RWAs for derivatives under the internal model method (IMM). It excludes the CVA capital charge, exposures to central counterparties and securitisations.

		a
		RWAs
		€m
1	At 31 December 2025	1,843
2	Asset size	(168)
3	Credit quality of counterparties	-
7	Foreign exchange movements	(3)
9	At 31 March 2026	1,671

(1) The following rows are not presented because they had zero values: (4) model updates; (5) methodology and policy; (6) acquisitions and disposals; and (8) other.

EU CVA4 – RWEA flow statements of credit valuation adjustment risk under the Standardised Approach

		a
		Risk weighted exposure amount
1	Risk weighted exposure amount as at the end of the previous reporting period	347
2	Risk weighted exposure amount as at the end of the current reporting period	376

Annex I: Key metrics and overview of risk-weighted assets continued

EU MR2-B: RWA flow statement of market risk exposures under the IMA

The table below shows movements in RWAs and own funds requirements for market risk exposures under the internal model approach (IMA).

		a	b	c	e	f	g
		Value-at-risk (VaR) €m	Stressed value-at-risk (SVaR) €m	Incremental risk charge €m	Other (Risks not in VaR) (RNIV) €m	Total RWAs €m	Total own funds requirements €m
1	At 31 December 2025	**51**	**285**	**17**		**353**	**28**
1a	*Regulatory adjustment (1)*	***(42)***	***(195)***	***(5)***		***(242)***	***(19)***
1b	*RWAs at 31 December 2024 (end of day)*	***9***	***91***	***12***		***112***	***9***
2	Movement in risk levels	**2**	**(26)**	**-**		**(23)**	**(2)**
3	Model updates/changes						
8a	*RWAs at 31 March 2025 (end of day)*	***11***	***65***	***12***		***88***	***7***
8b	*Regulatory adjustment (1)*	***28***	***162***	***-***		***190***	***15***
8	At 31 March 2026	***39***	***227***	***12***		***278***	***22***

(1) Regulatory adjustments in rows 1a and 8b represent the difference in RWA terms between the risk spot measure at the end of the reporting period and the 60-day average of that measure, multiplied by the multiplication factor.

(2) The following rows and/or columns are not presented because they had zero values or are not used by RBSH N.V.: column (d) comprehensive risk measure; row (4) methodology and policy; row (5) acquisitions and disposals; and row (7) other. In addition, row (6) foreign exchange movements is not presented. This is because changes in market risk arising from foreign currency retranslation are included within row (2) movement in risk levels as they are managed together with portfolio changes.

Annex XIII: Liquidity

EU LIQ1: Quantitative information of LCR

		Total unweighted value (average)				Total weighted value (average)			
		31 March 2026	31 December 2025	30 September 2025	30 June 2025	**31 march 2026**	31 December 2025	30 September 2025	30 June 2025
	Number of data points used in the calculation of averages	**12**	12	12	12	**12**	12	12	12
		£m	£m	£m	£m	**£m**	£m	£m	£m
	High-quality liquid assets								
1	Total high-quality liquid assets (HQLA)					**9,657**	9,303	9,163	9,142
	Cash - outflows								
2	Retail deposits and deposits from small business customers, *of which:*								
3	*Stable deposits*								
4	*Less stable deposits*								
5	Unsecured wholesale funding	**4,218**	3,775	3,431	3,184	**3,009**	2,568	2,249	1,948
6	*Operational deposits (all counterparties) and deposits in networks of cooperative banks*								
7	*Non-operational deposits (al counterparties)*	**4,017**	3,540	3,132	2,875	**2,808**	2,333	1,950	1,638
8	*Unsecured debt*	***201***	*235*	*299*	*310*	***201***	*235*	*299*	*310*
9	*Secured wholesale funding*					**161**	191	223	282
10	Additional requirements	**8,322**	8,152	8,189	8,167	**2,101**	2,068	2,115	2,083
11	*Outflows related to derivative exposures and other collateral requirements*	**1,144**	1,109	1,146	1,152	**1,106**	1,071	1,104	1105
12	*Outflows related to loss of funding on debt products*								
13	*Credit and liquidity facilities*	***7,179***	*7,044*	*7,043*	*7,016*	**995**	997	*1,010*	*978*
14	Other contractual funding obligations	**12,728**	12,525	12,647	13,045	**674**	811	820	1,020
15	Other contingent funding obligations	**743**	675	657	649	**3**	3	3	3
16	Total cash outflows					**5,949**	5,641	5,410	5,337
	Cash - inflows								
17	Secured lending (e.g. reverse repos)	**5,935**	5,469	4,968	3,861	**376**	325	357	409
18	Inflows from fully performing exposures	**177**	184	159	117	**177**	183	158	116
19	Other cash inflows	**12,008**	11,832	11,966	12,347	**825**	1,021	1,052	1,219
EU-19a	(Difference between total weighted inflows arising from transactions in third countries where there are transfer restrictions or which are denominated in non-convertible currencies)								
EU-19b	(Excess inflows from a related specialised credit institution)								
20	Total cash inflows	**18,120**	17,484	17,093	16,324	**1,378**	1,529	1,567	1,744
UK-20a	*Fully exempt inflows*								
UK-20b	*Inflows subject to 90% cap*								
UK-20c	*Inflows subject to 75% cap*	***17,954***	*17,293*	*16,868*	*16,105*	***1,378***	*1,529*	*1,567*	*1,744*
	Total adjusted value								
UK-21	Liquidity buffer					**9,657**	9,303	9,163	9,142
22	Total net cash outflows					**4,571**	4,112	3,843	3,593
23	Liquidity coverage ratio (%)					**217**	232	243	257

Annex XIII: Liquidity continued

EU LIQB: Qualitative information on LCR

LCR inputs & results over time

The LCR aims to ensure that banks hold a sufficient reserve of High-Quality Liquid Assets (HQLA) to survive a period of liquidity stress lasting 30 calendar days.

The average LCR ratio for 31 March 2026 is 217% (31 December 2025 – 232%).

Concentration of funding sources

RBSH N.V. covers its funding requirements with secured and unsecured wholesale funding from a wide depositor and investor base. Repos, short positions, and derivatives provide approximately half of the balance sheet funding with the remainder funded by capital instruments (issued and down streamed by NatWest Group plc), term unsecured, short term unsecured and secured funding.

Wholesale unsecured funding includes a range of products including but not limited to bank deposits, commercial paper (CP), medium-term notes (MTN). Deposits, CP have tenors typically less than a year and are accepted from various corporate counterparties and financial institutions. MTN issuance is through both public benchmark transactions and smaller private placements, and typically has a tenor beyond a year.

The primary risk to funding stability is refinancing, the ability to replace maturing funding with new or rolled transactions. The risk is mitigated through diversification to prevent concentrations and mismatches in the funding profile. RBSH N.V. monitors and manages funding concentration risk across tenors, counterparties, currencies, products and markets.

Liquidity buffer composition

HQLA (€12.1 billion) is primarily held in Level 1 cash and central bank reserves (92.5%) and Level 1 high quality securities (7.1%). Level 2 securities account for (0.4)%.

Derivative exposures and potential collateral calls

RBSH N.V. actively manages its derivative exposures and potential calls, including both due collateral and excess collateral with derivative outflows under stress are captured under the Historical Look-Back Approach which considers the impact of an adverse market scenario on derivatives. Potential collateral calls under a 3-notch downgrade of the NWM N.V. credit rating are also captured, RBSH N.V. is the parent entity and therefore does not have its own standalone rating.

Currency mismatch in the LCR

The LCR is calculated for euro, US dollar and sterling, which have been identified as significant currencies (having liabilities greater than, or equal to, 5% of total group liabilities excluding regulatory capital and off-balance sheet liabilities) in accordance with the LCR Delegated Regulation (EU) 2015/61. RBSH N.V. manages currency mismatch for significant currencies according to its internal liquidity adequacy assessment framework.