

National Westminster Bank Plc
Q3 2026 Pillar 3

Contents

	Page
Forward-looking statements	2
Presentation of information	3
Annex I: Key metrics and overview of risk-weighted assets	
NatWest Bank Plc - Key points	4
UK KM1: Key metrics	5
UK OV1: Overview of risk-weighted exposure amounts	6
UK CR8: RWA flow statement of credit risk exposures under the IRB approach	7
Annex XI: Leverage	
UK LR2 – LRCom: Leverage ratio common disclosure	8

Forward-looking statements

This document may include forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995, such as statements with respect to NWB Group's financial condition, results of operations and business, including its strategic priorities, financial, investment and capital targets, and climate and sustainability-related targets, commitments and ambitions described herein. Statements that are not historical facts, including statements about NWB Group's beliefs and expectations, are forward-looking statements. Words such as 'expect', 'estimate', 'project', 'anticipate', 'commit', 'believe', 'should', 'intend', 'will', 'plan', 'could', 'target', 'goal', 'objective', 'may', 'outlook', 'prospects' and similar expressions or variations on these expressions are intended to identify forward-looking statements. In particular, this document may include forward-looking statements relating, but not limited to: NWB Group's economic and political risks, its regulatory capital position and related requirements, its financial position, profitability and financial performance (including financial, capital, cost savings and operational targets), the implementation of NatWest Group's strategy, its climate and sustainability-related ambitions and targets, its access to adequate sources of liquidity and funding, its ongoing compliance with the UK ring-fencing regime and ensuring operational continuity in resolution, its impairment losses and credit exposures under certain specified scenarios, substantial regulation and oversight, ongoing legal, regulatory and governmental actions and investigations. 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, future growth initiatives (including acquisitions, joint ventures and strategic partnerships), 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 such as artificial intelligence, interest and exchange rate fluctuations, and general economic and political conditions, exposure to third party risk, operational risk, compliance and conduct risk, cyber, data and IT risk, financial crime risk, key person risk, credit rating risk, model risk, reputational risk, and the impact of climate and sustainability-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 the NWB Group's actual results are discussed in the NWB Plc's 2025 Annual Report and Accounts, NWB Plc's Interim Results for H1 2026, and its other public filings. The forward-looking statements contained in this document speak only as of the date of this document and NWB Plc 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.

Presentation of information

This document presents the interim Pillar 3 disclosures for National Westminster Bank Plc (NWB Plc) as at 30 September 2026. It should be read in conjunction with the NatWest Holdings Group Pillar 3 report, published in the same location at: investors.natwestgroup.com/results-centre.

NWB Plc is incorporated in the United Kingdom and is a wholly-owned subsidiary of NatWest Holdings Limited ('NWH Ltd'). NatWest Group plc is 'the ultimate holding company'. The term 'NatWest Group' refers to NatWest Group plc and its subsidiary and associated undertakings.

Based on the criteria set out in the UK CRR, NatWest Group primarily defines its large subsidiaries in scope for PRA Pillar 3 disclosures as those designated as an Other Systemically Important Institution (O-SII) by the PRA or those with total assets equal to or greater than €30 billion.

The disclosures for NWB Plc are calculated in accordance with the UK CRR (split across primary legislation and the PRA Rulebook) and completed in accordance with the Disclosure (CRR) part of the PRA rulebook.

The liquidity disclosures completed at UK Domestic Liquidity Subgroup (UK DoLSub) level are published in the NatWest Holdings Group Pillar 3 report. The UK DoLSub waiver allows NWB Plc, RBS plc and Coutts & Co to manage liquidity and funding as a single sub-group rather than at an entity level.

Within this document, row and column references are based on those prescribed in the PRA templates. Any rows or columns that are not applicable have not been shown however explanations have been added as appropriate.

A subset of the Pillar 3 templates that are required to be disclosed on a semi-annual basis were not applicable to NWB Plc at 30 September 2026 and have therefore not been included in this report. These excluded disclosures are listed below, together with a summary of the reason for their exclusion.

PRA template reference	Template name	Reasons for exclusion
UK CCR7	RWA flow statements of CCR exposures under the IMM	No reportable exposures
UK MR2-B	RWA flow statements of market risk exposures under the IMA	No reportable exposures

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 are presented in pounds sterling ('£') 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/2025.

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

NatWest Bank Plc - Key points

CET1 ratio

11.0%

(Q2 2026 – 11.2%)

The CET1 ratio decreased by 20 basis points to 11.0% due to a £0.3 billion decrease in CET1 capital and a £0.3 billion increase in RWAs.

The CET1 capital decrease was mainly driven by a foreseeable ordinary dividend accrual of £1.5 billion partially offset by an attributable profit to ordinary shareholders of £1.2 billion.

RWAs

£139.6bn

(Q2 2026 - £139.3bn)

Total RWAs increased by £0.3 billion to £139.6 billion mainly reflecting:

- A net increase in credit risk RWAs of £0.2 billion, primarily driven by lending growth and movements in risk metrics, partially offset by the benefit of RWA management actions and CRD IV model updates.
- An increase in counterparty credit risk RWAs of £0.1 billion, mainly driven by an increase in exposure to securities financing transactions, partially offset by over-the-counter trades.

UK leverage ratio

4.2%

(Q2 2026 – 4.4%)

The leverage ratio decreased by 20 basis points to 4.2% due to a £15.5 billion increase in leverage exposure and a £0.3 billion decrease in Tier 1 capital. The key driver of the leverage exposure movement was an increase in other financial assets.

UK average leverage ratio

4.3%

(Q2 2026 – 4.5%)

The average leverage ratio decreased by 20 basis points to 4.3% due to a £14.2 billion increase in average leverage exposure and a £0.2 billion decrease in 3-month average Tier 1 capital. The key driver of the average leverage exposure movement was an increase in other financial assets.

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

UK KM1: Key metrics

The table below provides a summary of the main prudential regulation ratios and measures based on current PRA rules.

		30 September 2026	30 June 2026	31 March 2026	31 December 2025	30 September 2025
Available own funds (amounts)		**£m**	£m	£m	£m	£m
1	Common equity tier 1 (CET1) capital	**15,341**	15,656	16,253	14,968	16,128
2	Tier 1 capital	**18,782**	19,097	19,194	17,910	20,147
3	Total capital	**22,028**	23,433	23,533	21,701	23,937
Risk-weighted exposure amounts						
4	Total risk-weighted exposure amount	**139,564**	139,256	136,280	133,749	130,496
Capital ratios (as a percentage of risk-weighted exposure amount)						
5	Common equity tier 1 ratio (%)	**11.0**	11.2	11.9	11.2	12.4
6	Tier 1 ratio (%)	**13.5**	13.7	14.1	13.4	15.4
7	Total capital ratio (%)	**15.8**	16.8	17.3	16.2	18.3
Additional own funds requirements based on SREP (as a percentage of risk-weighted exposure amount)						
UK 7a	Additional CET1 SREP requirements (%)	**1.3**	1.3	1.3	1.3	1.3
UK 7b	Additional AT1 SREP requirements (%)	**0.5**	0.5	0.5	0.5	0.5
UK 7c	Additional Tier 2 SREP requirements (%)	**0.6**	0.6	0.6	0.6	0.6
UK 7d	Total SREP own funds requirements (%)	**10.4**	10.4	10.4	10.4	10.4
Combined buffer requirement (as a percentage of risk-weighted exposure amount)						
8	Capital conservation buffer (%)	**2.5**	2.5	2.5	2.5	2.5
9	Institution specific countercyclical capital buffer (%) (2)	**1.8**	1.8	1.8	1.8	1.8
11	Combined buffer requirement (%)	**4.3**	4.3	4.3	4.3	4.3
UK 11a	Overall capital requirements (%)	**14.7**	14.7	14.7	14.7	14.7
12	CET1 available after meeting the total SREP own funds requirements (%)	**5.2**	5.4	6.1	5.4	6.5
Leverage ratio						
13	Total exposure measure excluding claims on central banks	**452,219**	436,753	432,245	424,554	413,717
14	Leverage ratio excluding claims on central banks (%)	**4.2**	4.4	4.4	4.2	4.9
Additional leverage ratio disclosure requirements						
UK 14a	Fully loaded ECL accounting model leverage ratio excluding claims on central banks (%)	**4.2**	4.4	4.4	4.2	4.9
UK 14b	Leverage ratio including claims on central banks (%)	**4.0**	4.2	4.2	4.0	4.6
UK 14c	Average leverage ratio excluding claims on central banks (%)	**4.3**	4.5	4.4	4.6	4.6
UK 14d	Average leverage ratio including claims on central banks (%)	**4.0**	4.2	4.1	4.3	4.3
UK 14e	Countercyclical leverage ratio buffer (%) (2)	**0.6**	0.6	0.6	0.6	0.6
Liquidity coverage ratio (3)						
15	Total high-quality liquid assets (HQLA) (weighted value-average)					
UK 16a	Cash outflows - Total weighted value					
UK 16b	Cash inflows - Total weighted value					
16	Total net cash outflows (adjusted value)					
17	Liquidity coverage ratio (%)					
Net stable funding ratio (3)						
18	Total available stable funding					
19	Total required stable funding					
20	NSFR ratio (%)					

(1) The following rows are not presented in the table above because they are not applicable: UK8a, UK9a, 10 and UK10a.
(2) The institution-specific countercyclical capital buffer (CCyB) requirement is based on the weighted average of the buffer rates in effect for the countries in which institutions have exposures. The UK CCyB buffer is currently being maintained at 2%. The countercyclical leverage ratio buffer is set at 35% of NWB Plc CCyB.
(3) Under the UK DoLSub waiver NWB plc liquidity is managed and disclosed at the sub-group level rather entity level.

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

UK 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
		Risk-weighted exposure amounts (RWAs)		Total own funds requirements
		30 September 2026	30 June 2025	30 September 2026
		£m	£m	£m
1	Credit risk (excluding counterparty credit risk)	**115,252**	115,360	**9,220**
2	*Of which: standardised approach*	***13,766***	*13,625*	***1,101***
3	*Of which: the foundation IRB (FIRB) approach*	**-**	-	**-**
4	*Of which: slotting approach*	***9,776***	*9,502*	***782***
UK 4a	*Of which: equities under the simple risk-weighted approach*	***12***	*14*	***1***
5	*Of which: the advanced IRB (AIRB) approach*	***91,698***	*92,219*	***7,336***
5a	*Of which: non-credit obligation assets (1)*	***2,960***	*2,844*	***237***
6	Counterparty credit risk	**774**	683	**62**
7	*Of which: standardised approach*	***204***	*173*	***16***
8	*Of which: internal model method (IMM)*	**-**	-	**-**
UK 8a	*Of which: exposures to a CCP*	***83***	*32*	***7***
UK 8b	*Of which: credit valuation adjustment (CVA)*	***91***	*156*	***7***
9	*Of which: other counterparty credit risk*	***396***	*322*	***32***
15	Settlement risk	**-**	-	**-**
16	Securitisation exposures in the non-trading book (after the cap)	**4,738**	4,391	**379**
17	*Of which: SEC-IRBA approach*	***3,940***	*3,644*	***315***
18	*Of which: SEC-ERBA (including IAA)*	***60***	*52*	***5***
19	*Of which: SEC-SA approach*	***738***	*695*	***59***
UK 19a	*Of which: 1,250%/deduction*	**-**	-	**-**
20	*Position, foreign exchange and commodities risk (market risk)*	***38***	*60*	***3***
21	*Of which: standardised approach*	***38***	*60*	***3***
22	*Of which: IMA*	**-**	-	**-**
UK 22a	Large exposures	**-**	-	**-**
23	Operational risk	**18,762**	18,762	**1,501**
UK 23a	*Of which: basic indicator approach*	**-**	-	**-**
UK 23b	*Of which: standardised approach*	***18,762***	*18,762*	***1,501***
UK 23c	*Of which: advanced measurement approach*	**-**	-	**-**
24	Amounts below the thresholds for deduction (subject to 250% risk-weight) (2)	**5,388**	5,381	**431**
29	Total	**139,564**	139,256	**11,165**

(1) 5a is a subset of total IRB RWAs disclosed in row 5.
(2) The amount is shown for information only, as these exposures are already included in rows 1 and 2.

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

UK 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 and non-credit obligation assets.

		a
		RWAs
		£m
1	**At 31 December 2025**	**94,478**
2	Asset size	**2,839**
3	Asset quality	**125**
4	Model updates	**345**
7	Foreign exchange movements	**135**
8	Other	**(1,814)**
9	**At 31 March 2026**	**96,108**
2	Asset size	**1,731**
3	Asset quality	**238**
4	Model updates	**856**
7	Foreign exchange movements	**(56)**
9	**At 30 June 2026**	**98,877**
2	Asset size	**1,961**
3	Asset quality	**442**
4	Model updates	**(1,532)**
7	Foreign exchange movements	**(40)**
8	Other	**(1,194)**
9	**At 30 September 2026**	**98,514**

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

Q3 2026

- The increase in RWAs related to asset size was primarily driven by lending growth within Commercial & Institutional.
- The increase in RWAs relating to asset quality was mainly due to movements in risk metrics with an increase in Retail Banking partially offset by a decrease in Commercial & Institutional.
- The decrease in RWAs related to model updates was primarily driven by CRD IV model updates with a reduction in Retail Banking partially offset by an increase in Commercial & Institutional.
- The decrease in foreign exchange movement was primarily due to sterling appreciating against the euro and the US dollar.
- The decrease in RWAs in other was due to the benefit of RWA management actions within Commercial & Institutional.

Annex XI: Leverage

UK LR2 – LRCom: Leverage ratio common disclosure

The table below shows an abridged version of the disclosure template UK LR2 – LRCom for NWB Plc. The leverage metrics are calculated in accordance with the Leverage Ratio (CRR) part of the PRA Rulebook.

		30 September 2026	30 June 2026
Total exposure measure		**£m**	£m
UK-24b	Total exposure measure excluding claims on central banks	**452,219**	436,753
Leverage ratio			
25	Leverage ratio excluding claims on central banks (%)	**4.2**	4.4
UK-25a	Fully loaded ECL accounting model leverage ratio excluding claims on central banks (%)	**4.2**	4.4
UK-25c	Leverage ratio including claims on central banks (%)	**4.0**	4.2
Additional leverage ratio disclosure requirements - leverage ratio buffers (1)			
27	Leverage ratio buffer (%)	**0.6**	0.6
UK-27a	Of which: G-SII or O-SII additional leverage ratio buffer (%)	**-**	-
UK-27b	Of which: countercyclical leverage ratio buffer (%)	**0.6**	0.6
Additional leverage ratio disclosure requirements - disclosure of mean values (1)			
UK-31	Average total exposure measure excluding claims on central banks	**444,291**	430,110
UK-32	Average total exposure measure including claims on central banks	**469,308**	457,159
UK-33	Average leverage ratio excluding claims on central banks (%)	**4.3**	4.5
UK-34	Average leverage ratio including claims on central banks (%)	**4.0**	4.2

(1) NWB Plc is an LREQ firm therefore subject to the additional quarterly disclosures for averaging and countercyclical leverage ratio buffer.