NatWest Group plc
H1 2026 Pillar 3

Contents

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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 NatWest 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 NatWest 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: NatWest Group's outlook, guidance and targets (including in relation to RoTE, total income, other operating expenses, loan impairment rate, capital generation pre-distributions, customer assets and liabilities growth rate, cost-income ratio, CET1 ratio, RWA levels and payment of dividends), its financial position, profitability and financial performance, the implementation of its strategy, its access to adequate sources of liquidity and funding, its regulatory capital position and related requirements, 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, general economic and political conditions and uncertainties, exposure to third party risk, operational risk, conduct risk, cyber, data and IT risk, financial crime risk, key person risk and credit rating 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 NatWest Group plc's actual results are discussed in NatWest Group plc's 2025 Annual Report on Form 20-F, NatWest Group's Interim Management Statement for Q1 and H1 2026 on Form 6-K, and its other public filings. The forward-looking statements contained in this document speak only as of the date of this document and NatWest Group 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 consolidated Pillar 3 disclosures for NatWest Group as at 30 June 2026, which complement those in the NatWest Group H1 2026 Interim Results (IMS). These disclosures will be available on the NatWest Group website, located at investors.natwestgroup.com/reports-archive/2026

The disclosures for NatWest Group are calculated in accordance with the UK CRR and presented in accordance with the Disclosure (CRR) part of the PRA Rulebook.

The Pillar 3 disclosures required for NatWest Group's ring-fenced body sub-group (NWH Group) and those required for NatWest Group's UK large subsidiaries (National Westminster Bank PLC, The Royal Bank of Scotland plc, NatWest Markets Plc, Coutts & Company) will be published separately in August 2026.

Within this document, row and column references are based on those prescribed in the PRA templates (unless stated otherwise).Any rows or columns that are not applicable have not been shown.

A subset of the Pillar 3 templates that are required to be disclosed on a semi-annual basis were not applicable to NatWest Group at 30 June 2026 and have therefore not been included in this document. These excluded templates are listed below, together with a summary of the reasons for exclusion.

PRA template reference	Template name	Reasons for exclusion
UK CR2a	Changes in the stock of non-performing loans and advances and related net accumulated recoveries	Threshold for disclosure not met.
UK CQ2	Quality of forbearance	Threshold for disclosure not met.
UK CQ6	Collateral valuation - loans and advances	Threshold for disclosure not met.
UK CQ7	Collateral obtained by taking possession and execution processes	Collateral obtained by taking possession is not recognised on the balance sheet.
UK CQ8	Collateral obtained by taking possession and execution processes – vintage breakdown	Collateral obtained by taking possession is not recognised on the balance sheet & threshold not met.
UK CCR5	Composition of collateral for CCR exposures	Threshold for disclosure not met.
UK CR6 Corporate Specialised Lending	IRB approach – Credit risk exposures by exposure class and PD range	No reportable exposures.
UK CR10.3	Specialised Lending: Object Finance (slotting approach)	No reportable exposures.
UK CR10.4	Specialised Lending: Commodities Finance (slotting approach)	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.

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

NatWest Group plc - Key points

CET1 ratio

13.2%

(Q1 2026 – 14.3%)

The CET1 ratio decreased by 110 basis points to 13.2% due to a £1.7 billion decrease in CET1 capital and a £3.5 billion increase in RWAs.

The CET1 capital decrease was mainly driven by an increase in regulatory deductions following the acquisition of Evelyn Partners of £2.7 billion and a foreseeable ordinary dividend accrual of £0.8 billion. This was partially offset by an attributable profit to ordinary shareholders of £1.6 billion.

RWAs

£199.5bn

(Q1 2026 - £196.0bn)

Total RWAs increased by £3.5 billion to £199.5 billion mainly reflecting:

- An increase in credit risk RWAs of £3.5 billion, primarily driven by franchise lending growth, CRD IV model updates, movements in risk metrics and an increase from the acquisition of Evelyn Partners. These movements were partially offset by the benefit of RWA management actions.
- An increase in operational risk RWAs of £0.7 billion driven by the acquisition of Evelyn Partners.
- A decrease in market risk RWAs of £0.6 billion mainly driven by SVaR.
- A decrease in counterparty credit risk RWAs of £0.1 billion, primarily driven by reduced exposures to securities financing transactions and CRD IV model updates.

UK leverage ratio

4.7%

(Q1 2026 – 4.8%)

The leverage ratio decreased by 10 basis points to 4.7% due to a £1.2 billion decrease in Tier 1 capital and a £0.7 billion decrease in leverage exposure. The key drivers of the leverage exposure movement were a decrease in trading assets and an increase in regulatory deductions partially offset by an increase in other financial assets and other assets.

UK average leverage ratio

4.8%

(Q1 2026 – 4.8%)

The average leverage ratio remained static at 4.8% due to a £12.3 billion increase in average leverage exposure partially offset by a £0.2 billion increase in 3-month average Tier 1 capital. The key drivers of the average leverage exposure movement was an increase in other financial assets.

LCR average

140%

(Q1 2026 – 144%)

The average Liquidity Coverage Ratio (LCR) decreased by 4% to 140% during the quarter, due to higher lending and changes to outflows assumptions partially offset by deposit growth and issuance.

NSFR average

132%

(Q1 2026 - 134%)

The average Net Stable Funding Ratio (NSFR) decreased by 2% to 132% during the quarter, due to higher lending partially offset by deposit growth.

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 June 2026 £m	31 March 2026 £m	31 December 2025 £m	30 September 2025 £m	30 June 2025 £m
	Available own funds (amounts)					
1	Common equity tier 1 (CET1) capital	**26,306**	27,996	27,066	26,769	25,799
2	Tier 1 capital	**31,376**	32,567	31,621	32,540	31,804
3	Total capital	**37,651**	38,850	37,375	38,292	37,531
	Risk-weighted exposure amounts					
4	Total risk-weighted exposure amount	**199,480**	196,010	193,288	189,126	190,147
	Capital ratios (as a percentage of risk-weighted exposure amount)					
5	Common equity tier 1 ratio (%)	**13.2**	14.3	14.0	14.2	13.6
6	Tier 1 ratio (%)	**15.7**	16.6	16.4	17.2	16.7
7	Total capital ratio (%)	**18.9**	19.8	19.3	20.2	19.7
	Additional own funds requirements based on SREP (as a percentage of risk-weighted exposure amount)					
UK 7a	Additional CET1 SREP requirements (%)	**1.6**	1.6	1.6	1.6	1.8
UK 7b	Additional AT1 SREP requirements (%)	**0.6**	0.6	0.6	0.5	0.6
UK 7c	Additional Tier 2 SREP requirements (%)	**0.7**	0.7	0.7	0.7	0.8
UK 7d	Total SREP own funds requirements (%)	**10.9**	10.9	10.9	10.9	11.2
	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)	**1.7**	1.7	1.7	1.7	1.7
11	Combined buffer requirement (%)	**4.2**	4.2	4.2	4.2	4.2
UK 11a	Overall capital requirements (%)	**15.1**	15.1	15.1	15.1	15.4
12	CET1 available after meeting the total SREP own funds requirements (%)	**7.1**	8.2	7.9	8.0	7.3
	Leverage ratio					
13	Total exposure measure excluding claims on central banks	**673,021**	673,673	654,954	649,220	635,551
14	Leverage ratio excluding claims on central banks (%)	**4.7**	4.8	4.8	5.0	5.0
	Additional leverage ratio disclosure requirements					
UK 14a	Fully loaded ECL accounting model leverage ratio excluding claims on central banks (%)	**4.7**	4.8	4.8	5.0	5.0
UK 14b	Leverage ratio including claims on central banks (%)	**4.2**	4.4	4.3	4.5	4.4
UK 14c	Average leverage ratio excluding claims on central banks (%)	**4.8**	4.8	4.9	4.9	5.1
UK 14d	Average leverage ratio including claims on central banks (%)	**4.3**	4.3	4.3	4.3	4.4
UK 14e	Countercyclical leverage ratio buffer (%) (2)	**0.6**	0.6	0.6	0.6	0.6
	Liquidity coverage ratio					
15	Total high-quality liquid assets (HQLA) (weighted value-average)	**155,983**	157,047	158,667	159,634	159,976
UK 16a	Cash outflows - Total weighted value	**124,624**	121,885	120,800	120,261	118,863
UK 16b	Cash inflows - Total weighted value	**12,709**	12,745	12,654	12,203	12,125
16	Total net cash outflows (adjusted value)	**111,915**	109,140	108,146	108,058	106,738
17	Liquidity coverage ratio (%) (3)	**140**	144	147	148	150
	Net stable funding ratio					
18	Total available stable funding	**443,082**	440,349	438,001	434,231	431,900
19	Total required stable funding	**335,039**	329,299	324,800	320,987	317,192
20	NSFR ratio (%) (4)	**132**	134	135	135	136

(1) The following rows are not presented in the table above because they are not applicable: UK8a and 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 NatWest Group plc CCyB.
(3) The Liquidity Coverage Ratio (LCR) is calculated as the average of the preceding 12 months.
(4) The Net Stable Funding Ratio (NSFR) is calculated as the average of the preceding four quarters.

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

UK KM2: Key metrics – MREL

The table below provides a summary of own funds, eligible liabilities, ratios and components for NatWest Group.

		Minimum requirement for own funds and eligible liabilities (MREL) 30 June 2026 £m	Minimum requirement for own funds and eligible liabilities (MREL) 31 December 2025 £m
	Own funds and eligible liabilities, ratios and components		
1	Own funds and eligible liabilities	**61,060**	61,638
1a	Of which own funds and subordinated liabilities	**61,060**	61,638
2	Total risk exposure amount of the resolution group (TREA)	**199,480**	193,288
3	Own funds and eligible liabilities as a percentage of TREA (row1/row2) (%)	**30.6**	31.9
3a	Of which own funds and subordinated liabilities (%)	**30.6**	31.9
4	Total exposure measure of the resolution group	**673,021**	654,954
5	Own funds and eligible liabilities as percentage of the total exposure measure (%)	**9.1**	9.4
5a	Of which own funds or subordinated liabilities (%)	**9.1**	9.4
	Minimum requirement for own funds and eligible liabilities (MREL) (2)		
7	MREL requirement expressed as percentage of the total risk exposure amount (%)	**21.9**	22.0
9	MREL requirement expressed as percentage of the total exposure measure (%)	**6.5**	6.5

(1) As NatWest Group is a single point of entry resolution firm, the resolution group is equal to the prudential consolidation group.
(2) Based on the end state requirement i.e. higher of 2 x the sum of P1 and P2A add on; and 2 x the applicable Leverage ratio requirement.
(3) Rows 6a,6b and 6c are not presented as not applicable to non-GSII banks.
(4) The revised MREL disclosure requirements under PS11/26 will have a first reference date for the period ending 31 December 2026.

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 June 2026 £m	31 March 2026 £m	30 June 2026 £m
1	Credit risk (excluding counterparty credit risk)	152,452	148,962	12,196
2	*Of which: standardised approach*	20,103	20,405	1,608
3	*Of which: the foundation IRB (FIRB) approach*	-	-	-
4	*Of which: slotting approach*	11,677	10,960	934
UK 4a	*Of which: equities under the simple risk-weighted approach*	1,791	1,804	143
5	*Of which: the advanced IRB (AIRB) approach*	118,881	115,793	9,511
5a	*Of which: non-credit obligation assets (1)*	4,109	4,147	329
6	Counterparty credit risk	7,670	7,824	613
7	*Of which: standardised approach*	903	953	72
8	*Of which: internal model method (IMM)*	3,739	3,735	299
UK 8a	*Of which: exposures to a CCP*	198	201	16
UK 8b	*Of which: credit valuation adjustment (CVA)*	889	896	71
9	*Of which: other counterparty credit risk*	1,941	2,039	155
15	Settlement risk	-	-	-
16	Securitisation exposures in the non-trading book (after the cap)	8,538	8,550	683
17	Of which: SEC-IRBA approach	4,128	4,340	331
18	*Of which: SEC-ERBA (including IAA)*	256	230	20
19	*Of which: SEC-SA approach*	4,105	3,937	328
UK 19a	*Of which: 1250%/deduction*	49	43	4
20	Position, foreign exchange and commodities risk (market risk)	4,485	5,071	359
21	*Of which: standardised approach*	831	997	66
22	*Of which: IMA*	3,654	4,074	293
UK 22a	Large exposures	-	-	-
23	Operational risk	26,327	25,595	2,106
UK 23a	*Of which: basic indicator approach*	-	-	-
UK 23b	*Of which: standardised approach*	26,327	25,595	2,106
UK 23c	*Of which: advanced measurement approach*	-	-	-
24	Amounts below the thresholds for deduction (subject to 250% risk-weight) (2)	1,232	1,331	99
25	Other Risk Exposure amount	8	8	1
25a	*Of which : Additional risk exposure amount due to Article 3 CRR*	8	8	1
29	Total	199,480	196,010	15,958

(1) 5a is 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, equity and non-credit obligation assets.

		a
		RWAs
		£m
1	At 31 December 2025	121,389
2	Asset size	2,921
3	Asset quality	259
4	Model updates	17
7	Foreign exchange movements	192
8	Other	(2,172)
9	At 31 March 2026	122,606
2	Asset size	2,822
3	Asset quality	278
4	Model updates	845
7	Foreign exchange movements	(102)
9	At 30 June 2026	126,449

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

Q2 2026

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

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

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

The table below shows movements in RWAs for counterparty credit risk exposures 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	3,714
2	Asset size	(71)
3	Credit quality of counterparties	10
4	Model updates	61
7	Foreign exchange movements	21
9	At 31 March 2026	3,735
2	Asset size	60
3	Credit quality of counterparties	(39)
4	Model updates	(6)
7	Foreign exchange movements	(11)
9	At 30 June 2026	3,739

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

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

UK 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	372	1,899	639	618	3,528	281
1a	*Regulatory adjustment (1)*	*(278)*	*(1,373)*	*(243)*	*-*	*(1,894)*	*(151)*
1b	*RWAs at 31 December 2025 (end of day)*	*94*	*526*	*396*	*618*	*1,634*	*130*
2	Movement in risk levels	(8)	(5)	529	(34)	482	39
3	Model updates/changes	-	-	-	-	-	-
8a	*RWAs at 31 March 2026 (end of day)*	*86*	*521*	*925*	*584*	*2,116*	*169*
8b	*Regulatory adjustment*	*315*	*1,669*	*(26)*	*-*	*1,958*	*157*
8	At 31 March 2026	401	2,190	899	584	4,074	326
1a	*Regulatory adjustment (1)*	*(268)*	*(1,662)*	*-*	*-*	*(1,930)*	*(154)*
1b	*RWAs at 31 March 2026 (end of day)*	*133*	*528*	*899*	*584*	*2,144*	*172*
2	Movement in risk levels	(18)	295	(141)	(10)	126	10
3	Model updates/changes	-	-	-	12	12	1
8a	*RWAs at 30 June 2026 (end of day)*	*115*	*823*	*758*	*586*	*2,282*	*183*
8b	*Regulatory adjustment*	*273*	*857*	*242*	*-*	*1,372*	*109*
8	At 30 June 2026	388	1,680	1,000	586	3,654	292

(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 NatWest Group: column (d) comprehensive risk measure; row (3) model updates/changes; 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.

Q2 2026

- Total market risk RWAs under the IMA decreased in the second quarter, chiefly driven by SVaR and partly offset by an increased incremental risk charge.
- The decrease in SVaR-based RWAs largely related to options trading.
- The increase in the incremental risk charge was mainly due to movements in government bond and bond futures positions.

Annex VII: Capital

UK CC1: Composition of regulatory own funds

The table below shows the capital resources for NatWest Group based on current PRA rules. The table also includes cross references to the corresponding rows in template UK CC2 to facilitate full reconciliation of accounting and regulatory own funds.

	CET1 capital: instruments and reserves	30 June 2026 £m	Source based on reference number/letters of the balance sheet under the regulatory scope of consolidation	31 December 2025 £m
1	Capital instruments and the related share premium accounts	**9,936**		10,021
	Of which: ordinary shares	***8,775***	**(a)**	*8,860*
	Of which: share premium	***1,161***	**(k)**	*1,161*
2	Retained earnings	**12,125**	**(b)**	9,644
3	Accumulated other comprehensive income (and other reserves)	**14,256**	**(c)**	14,304
UK-3a	Funds for general banking risk	**-**		-
4	Amount of qualifying items referred to in Article 484 (3) CRR and the related share premium accounts subject to phase out from CET1	**-**		-
5	Minority interests (amount allowed in consolidated CET1)	**-**		-
UK-5a	Independently reviewed interim profits net of any foreseeable charge or dividend	**1,517**	**(b)**	2,914
6	CET1 capital before regulatory adjustments	**37,834**		36,883
	CET1 capital: regulatory adjustments			
7	(-) Additional value adjustments	**(152)**		(167)
8	(-) Intangible assets (net of related tax liability)	**(9,857)**	**(d)**	(7,386)
10	(-) Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability where the conditions in Article 38 (3) CRR are met)	**(735)**	**(e)**	(804)
11	Fair value reserves related to gains or losses on cash flow hedges of financial instruments that are not valued at fair value	**780**	**(i)**	752
12	(-) Negative amounts resulting from the calculation of expected loss amounts	**-**		(89)
13	(-) Any increase in equity that results from securitised assets	**-**		-
14	Gains or losses on liabilities valued at fair value resulting from changes in own credit standing	**36**		42
15	(-) Defined-benefit pension fund assets (1)	**(555)**	**(f) & (g)**	(552)
16	(-) Direct, indirect and synthetic holdings by an institution of own CET1 instruments	**(1,045)**		(1,613)
17	(-) Direct, indirect and synthetic holdings of the CET1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution	**-**		-
18	(-) Direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution does not have a significant investment in those entities (above the 10% threshold and net of eligible short positions)	**-**		-
19	(-) Direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount above 10% threshold and net of eligible short positions)	**-**		-
UK-20a	Exposure amount of the following items which qualify for a RW of 1250%, where the institution opts for the deduction alternative	**-**		-
UK-20b	*(-) Of which: qualifying holdings outside the financial sector*	**-**		-
UK-20c	*(-) Of which: securitisation positions*	**-**		-
UK-20d	*(-) Of which: free deliveries*	**-**		-
21	(-) Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability where the conditions in Article 38 (3) CRR are met)	**-**		-

Annex VII: Capital continued

UK CC1: Composition of regulatory own funds continued

		30 June 2026 £m	Source based on reference number/letters of the balance sheet under the regulatory scope of consolidation	31 December 2025 £m
	CET1 capital: regulatory adjustments			
22	(-) Amount exceeding the 17.65% threshold	-		-
23	*(-) Of which: direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities*	-		-
25	*(-) Of which: deferred tax assets arising from temporary differences*	-		-
UK-25a	(-) Losses for the current financial period	-	(b)	-
UK-25b	(-) Foreseeable tax charges relating to CET1 items except where the institution suitably adjusts the amount of CET1 items insofar as such tax charges reduce the amount up to which those items may be used to cover risks or losses	-		-
27	(-) Qualifying AT1 deductions that exceed the AT1 items of the institution	-		-
27a	Other regulatory adjustments to CET1 capital (including IFRS 9 transitional adjustments when relevant)	-		-
28	Total regulatory adjustments to CET1	(11,528)		(9,817)
29	CET1 capital	26,306		27,066
	AT1 capital: instruments			
30	Capital instruments and the related share premium accounts	5,070	(h)	4,555
31	*Of which: classified as equity under applicable accounting standards*	*5,070*		*4,555*
32	*Of which: classified as liabilities under applicable accounting standards*	-		-
33	Amount of qualifying items referred to in Article 484(4) and the related share premium accounts subject to phase out from AT1 as described in Article 486 (3) CRR	-	(j)	-
UK-33a	Amount of qualifying items referred to in Article 494a(1) CRR subject to phase out from AT1	-		-
UK-33b	Amount of qualifying items referred to in Article 494b(1) CRR subject to phase out from AT1	-		-
34	Qualifying tier 1 capital included in consolidated AT1 capital (including minority interests not included in row 5) issued by subsidiaries and held by third parties	-	(j)	-
35	*Of which: instruments issued by subsidiaries subject to phase out*	-		-
36	AT1 capital before regulatory adjustments	5,070		4,555
	AT1 capital: regulatory adjustments			
37	(-) Direct, indirect and synthetic holdings by an institution of own AT1 instruments	-		-
38	(-) Direct, indirect and synthetic holdings of the AT1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution	-		-
39	(-) Direct, indirect and synthetic holdings of the AT1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions)	-		-
40	(-) Direct, indirect and synthetic holdings by the institution of the AT1 instruments of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions)	-		-
42	(-) Qualifying Tier 2 deductions that exceed the Tier 2 items of the institution	-		-
42a	Other regulatory adjustments to AT1 capital	-		-
43	Total regulatory adjustments to AT1 capital	-		-
44	AT1 capital	5,070		4,555
45	T1 capital (T1 = CET1 + AT1)	31,376		31,621

UK CC1: Composition of regulatory own funds continued

		30 June 2026 £m	Source based on reference number/letters of the balance sheet under the regulatory scope of consolidation	31 December 2025 £m
T2 capital: instruments				
46	Capital instruments and the related share premium accounts	**6,220**	**(j)**	5,754
47	Amount of qualifying items referred to in Article 484 (5) CRR and the related share premium accounts subject to phase out from T2 as described in Article 486 (4) CRR	**-**	**(j)**	-
UK-47a	Amount of qualifying items referred to in Article 494a (2) CRR subject to phase out from T2	**-**		-
UK-47b	Amount of qualifying items referred to in Article 494b (2) CRR subject to phase out from T2	**-**		-
48	Qualifying own funds instruments included in consolidated T2 capital (including minority interests and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties	**-**	**(j)**	-
49	*Of which: instruments issued by subsidiaries subject to phase out*	**-**		-
50	Credit risk adjustments	**55**		-
51	T2 capital before regulatory adjustments	**6,275**		5,754
T2 capital: regulatory adjustments				
52	(-) Direct, indirect and synthetic holdings of own T2 instruments and subordinated loans	**-**		-
53	(-) Direct, indirect and synthetic holdings of the T2 instruments and subordinated loans of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution	**-**		-
54	(-) Direct, indirect and synthetic of the T2 instruments and subordinated loans of financial sector entities where the institution does not have a significant investment in those entities (amount above the 10% threshold and net of eligible short positions)	**-**		-
55	(-) Direct and indirect holdings by the institution of the T2 instruments and subordinated loans of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions)	**-**		-
UK-56a	(-) Qualifying eligible liabilities deductions that exceed the eligible liabilities items of the institution	**-**		-
UK-56b	(-) Other regulatory adjustments to T2 capital	**-**		-
57	Total regulatory adjustments to T2 capital	**-**		-
58	T2 capital	**6,275**		5,754
59	Total capital (TC = T1 + T2)	**37,651**		37,375
60	Total risk exposure amount	**199,480**		193,288
Capital ratios and buffers				
61	CET1 (as a percentage of total risk exposure amount)	**13.2%**		14.0%
62	T1 (as a percentage of total risk exposure amount)	**15.7%**		16.4%
63	Total capital (as a percentage of total risk exposure amount)	**18.9%**		19.3%
64	Institution CET1 overall capital requirement (CET1 requirement in accordance with article 92 (1) CRR, plus additional CET1 requirement which the institution is required to hold in accordance with point (a) of Article 104 (1) CRD, plus combined buffer requirement in accordance with Article 128 (6) CRD) expressed as a percentage of risk exposure amount)	**10.3%**		10.3%
65	*Of which: capital conservation buffer requirement*	***2.5%***		*2.5%*
66	*Of which: counter cyclical buffer requirement*	***1.7%***		*1.7%*
67	*Of which: systemic risk buffer requirement*			
UK-67a	*of which: Global Systemically Important Institution (G-SII) or Other Systemically Important Institution (O-SII) buffer*			
68	*CET1 available to meet buffers (as a percentage of risk exposure amount)* (2)	**7.1%**		7.9%

UK CC1: Composition of regulatory own funds continued

		30 June 2026 £m	Source based on reference number/letters of the balance sheet under the regulatory scope of consolidation	31 December 2025 £m
Amounts below the thresholds for deduction (before risk weighting)				
72	Direct and indirect holdings of own funds and eligible liabilities of financial sector entities where the institution does not have a significant investment in those entities (amount below 10% threshold and net of eligible short positions)	**282**		226
73	Direct and indirect holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount below 17.65% threshold and net of eligible short positions)	**205**		207
75	Deferred tax assets arising from temporary differences (amount below 17.65% threshold, net of related tax liability where the conditions in Article 38 (3) CRR met)	**288**		335
Available caps on the inclusion of provisions in T2				
76	Credit risk adjustments included in T2 in respect of exposures subject to standardised approach (prior to the application of the cap)	**-**		-
77	Cap on inclusion of credit risk adjustments in T2 under standardised approach	**305**		254
78	Credit risk adjustments included in T2 in respect of exposures subject to internal ratings based approach (prior to the application of the cap)	**55**		-
79	Cap for inclusion of credit risk adjustments in T2 under internal ratings-based approach	**819**		812
Capital instruments subject to phase-out arrangements (only applicable between 1 January 2014 and 1 January 2022)				
80	Current cap on CET1 instruments subject to phase out arrangements			
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)			
82	Current cap on AT1 instruments subject to phase out arrangements			
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)			
84	Current cap on T2 instruments subject to phase out arrangements			
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)			

(1) Includes a prudent deduction in respect of an agreement with the pension fund to establish a legal structure to remove dividend linked contribution.
(2) Represents the CET1 ratio less CET1 currently used to meet SREP requirements (Pillar 1 & 2A).
(3) The references (a) to (k) identify balance sheet components in table UK CC2 that are used in the calculation of regulatory capital in table UK CC1. Amounts between UK CC2 and UK CC1 are not always directly comparable due to differences in definitions and application of Capital Requirements Directive for the calculation of regulatory capital.
(4) The following lines are not presented as they are not applicable: 9, 20, 24, 26, 41, 54a, 56, 69, 70, 71 and 74.

Annex VII: Capital continued

UK CC2: Reconciliation of regulatory own funds to balance sheet in the audited financial statements

The table below shows the reconciliation between the accounting and regulatory consolidation with references showing the linkage between this table and UK CC1.

	As at period end 30 June 2026		
	a	b	
	Balance sheet as in published financial statements as at period end	Under regulatory scope of consolidation as at period end	
Assets	£m	£m	References
Cash and balances at central banks	76,743	76,840	
Trading assets	47,366	47,366	
Derivatives	63,157	63,157	
Settlement balances	10,015	10,015	
Loans to banks - amortised cost	7,342	7,512	
Loans to customers - amortised cost	435,908	435,904	
Other financial assets	86,552	86,724	
Intangible assets	10,205	10,205	*(d)*
Assets of disposal groups	-	-	
Property, plant and equipment	4,300	4,301	
Current and deferred tax assets	1,157	1,157	
of which: DTAs that rely on future profitability and do not arise from temporary differences	*735*	*735*	*(e)*
Prepayments, accrued income and other assets	2,622	1,996	
of which: defined benefit pension fund assets	*240*	*240*	*(f)*
Total assets	745,367	745,177	
Liabilities			
Bank deposits	50,002	51,774	
Customer deposits	448,605	448,796	
Settlement balances	9,995	9,995	
Trading liabilities	50,637	50,637	
Derivatives	56,256	56,256	
Other financial liabilities	72,034	69,894	
Subordinated liabilities	6,606	6,603	*(j)*
Notes in circulation	3,110	3,110	
Provisions, deferred income and other liabilities	3,882	3,874	
Current and deferred tax liabilities	412	409	
of which: defined benefit pension scheme assets	*52*	*52*	*(g)*
Total liabilities	701,539	701,349	
Shareholders' Equity			
Owners' equity			
Called up share capital	8,775	8,775	*(a)*
Reserves	35,043	35,043	
of which: amount eligible for retained earnings	*15,160*	*15,160*	*(b)*
of which: amount eligible for accumulated OCI and other reserves	*13,652*	*13,652*	*(c) & (i)*
of which: amount of other equity instruments	*5,070*	*5,070*	*(h)*
of which: share premium accounts	*1,161*	*1,161*	*(k)*
Non-controlling interests	10	10	
Total shareholders' equity	43,828	43,828	

(1) NatWest Group publishes audited financial statements on annual basis. For H1 disclosures, the reconciliation shown in UK CC2 is completed in accordance with Financial Reporting outcomes (i.e. FINREP).
(2) The references (a) to (k) identify balance sheet components in table UK CC2 that are used in the calculation of regulatory capital in table UK CC1. Amounts between tables UK CC2 and UK CC1 are not always directly comparable due to differences in definitions and application of the prudential requirements for the calculation of regulatory capital.

Annex IX: Countercyclical capital buffers

UK CCyB1: Geographical distribution of credit exposures relevant for the calculation of the countercyclical buffer

The table below summarises NatWest Group’s total exposures and own funds requirements based on country of economic operation of the customer. Where applicable, a countercyclical capital buffer rate is applied to the own funds requirement for the geographic region to capture an additional countercyclical requirement. General credit and trading book exposures exclude those with central governments/banks, regional governments, local authorities, public sector entities, multilateral development banks, international organisations and institutions.

The exposures below therefore differ from those presented in the credit and counterparty credit risk sections.

	a	b	c	d	e	f	g	h	i	j	k	l	m
	General credit exposures		Relevant credit exposures - Market risk				Own fund requirements						
30 June 2026	Exposure value under the standardised approach	Exposure value under the IRB approach	Sum of long and short positions of trading book exposures for SA	Value of trading book exposures for internal models	Securitisation exposures Exposure value for non-trading book	Total exposure value	Relevant credit risk exposures - Credit risk	Relevant credit exposures - Market risk	Relevant credit exposures - Securitisation positions in the non trading book	Total	Risk weighted exposure amounts	Own fund requirements weights	Countercyclical buffer rate
	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	%	%
Breakdown by country (with existing CCyB rates)(1)													
Denmark	2	276	-	-	41	319	12	-	1	13	162	0.10%	2.50%
Norway	200	231	-	4	251	686	20	-	3	23	300	0.18%	2.50%
Bulgaria	-	2	-	-	-	2	-	-	-	-	-	0.00%	2.00%
Netherlands	531	3,046	-	206	1,024	4,807	127	2	18	147	1,850	1.16%	2.00%
Sweden	74	1,924	-	8	173	2,179	55	-	4	59	738	0.46%	2.00%
United Kingdom	24,529	356,601	-	781	28,588	410,499	9,938	16	386	10,340	129,250	80.92%	2.00%
Cyprus	-	7	-	-	-	7	-	-	-	-	-	0.00%	1.50%
Ireland	158	1,870	-	2	1,222	3,252	67	-	21	88	1,100	0.69%	1.50%
Slovakia	-	1	-	10	-	11	-	1	-	1	12	0.00%	1.50%
Czech Republic	-	2	-	2	-	4	-	-	-	-	-	0.00%	1.25%
Australia	14	181	-	724	21	940	4	-	-	4	50	0.03%	1.00%
Belgium	51	537	-	40	218	846	29	-	3	32	400	0.25%	1.00%
France	322	2,910	-	155	1,195	4,582	105	5	14	124	1,537	0.97%	1.00%
Hungary	1	5	-	-	-	6	-	1	-	1	12	0.01%	1.00%
Republic of Korea	-	97	-	3	-	100	1	-	-	1	12	0.01%	1.00%
Lithuania	-	1	-	-	-	1	-	-	-	-	-	0.00%	1.00%
Poland	-	17	-	2	27	46	1	-	1	2	13	0.01%	1.00%
Romania	-	2	-	-	-	2	-	-	-	-	-	0.00%	1.00%
Saudi Arabia	184	4	-	-	-	188	6	-	-	6	75	0.04%	1.00%
South Africa	15	9	-	-	-	24	1	-	-	1	13	0.00%	1.00%
Germany	231	2,270	-	106	731	3,338	114	2	13	129	1,600	1.00%	0.75%
Portugal	4	121	-	1	260	386	4	-	3	7	100	0.06%	0.75%
Chile	-	1	-	-	-	1	-	-	-	-	-	0.00%	0.50%
Hong Kong	377	176	-	-	39	592	16	-	1	17	213	0.13%	0.50%
Luxembourg	42	14,246	-	22	177	14,487	218	-	3	221	2,763	1.73%	0.50%
Spain	156	529	1	69	508	1,263	24	3	8	35	450	0.28%	0.50%
United Arab Emirates	544	385	-	-	-	929	21	-	-	21	263	0.17%	0.50%
Greece	25	6	-	-	-	31	2	-	-	2	25	0.01%	0.25%
Total (countries with existing CCyB rates)	27,460	385,457	1	2,135	34,475	449,528	10,765	30	479	11,274	140,938	88.21%	

Annex IX: Countercyclical capital buffers continued

UK CCyB1: Geographical distribution of credit exposures relevant for the calculation of the countercyclical buffer continued

	a	b	c	d	e	f	g	h	i	j	k	l	m
	General credit exposures		Relevant credit exposures - Market risk				Own fund requirements						
30 June 2026	Exposure value under the standardised approach £m	Exposure value under the IRB approach £m	Sum of long and short positions of trading book exposures for SA £m	Value of trading book exposures for internal models £m	Securitisation exposures Exposure value for non-trading book £m	Total exposure value £m	Relevant credit risk exposures - Credit risk £m	Relevant credit exposures - Market risk £m	Relevant credit exposures - Securitisation positions in the non trading book £m	Total £m	Risk weighted exposure amounts £m	Own fund requirements weights %	Countercyclical buffer rate %
Breakdown by country (with zero CCyB rates and with own funds requirement weights 1% and above)													
United States	1,445	27,823	-	51	14,415	43,734	672	1	184	857	10,700	6.70%	
Jersey	865	2,878	-	-	884	4,627	142	1	10	153	1,913	1.19%	
Total (Countries with zero CCyB rate and with own funds requirement weights 1% and above)	2,310	30,701	-	51	15,299	48,361	814	2	194	1,010	12,613	7.89%	
Total (rest of the world with zero CCyB rate and below 1% requirement)	5,396	12,357	1	1,433	597	19,784	474	9	10	493	6,162	3.90%	
Total	35,166	428,515	2	3,619	50,371	517,673	12,053	41	683	12,777	159,713	100.00%	

(1) This section of the table excludes countries with no exposures.

Annex IX: Countercyclical capital buffers continued

UK CCyB1: Geographical distribution of credit exposures relevant for the calculation of the countercyclical buffer continued

	a	b	c	d	e	f	g	h	i	j	k	l	m
	General credit exposures		Relevant credit exposures - Market risk				Own fund requirements						
31 December 2025	Exposure value under the standardised approach £m	Exposure value under the IRB approach £m	Sum of long and short positions of trading book exposures for SA £m	Value of trading book exposures for internal models £m	Securitisation exposures Exposure value for non-trading book £m	Total exposure value £m	Relevant credit risk exposures - Credit risk £m	Relevant credit exposures - Market risk £m	Relevant credit exposures - Securitisation positions in the non trading book £m	Total £m	Risk weighted exposure amounts £m	Own fund requirements weights %	Countercyclical buffer rate %
Breakdown by country (with existing CCyB rates)													
Norway	153	281	-	13	22	469	17	-	-	17	209	0.13%	2.50%
Denmark	2	305	-	16	39	362	12	1	1	14	174	0.11%	2.50%
United Kingdom	27,708	348,568	-	1,367	26,665	404,308	9,884	25	359	10,268	128,345	82.65%	2.00%
Netherlands	334	2,952	-	80	1,051	4,417	87	4	17	108	1,355	0.87%	2.00%
Sweden	80	2,044	-	10	262	2,396	59	-	5	64	799	0.51%	2.00%
Bulgaria	-	1	-	-	-	1	-	-	-	-	-	-	2.00%
Ireland	217	1,779	-	3	730	2,729	69	1	12	82	1,017	0.65%	1.50%
Estonia	-	-	-	-	-	-	-	-	-	-	1	-	1.50%
Slovakia	-	1	-	-	-	1	-	-	-	-	-	-	1.50%
Czech Republic	-	2	-	2	-	4	-	-	-	-	1	-	1.25%
France	215	2,622	-	241	952	4,030	91	8	12	111	1,388	0.89%	1.00%
Belgium	50	439	-	1	105	595	25	-	2	27	334	0.21%	1.00%
Australia	6	151	-	20	18	195	3	-	-	3	37	0.02%	1.00%
Hungary	1	5	-	3	-	9	-	1	-	1	13	0.01%	1.00%
Poland	-	13	-	-	11	24	-	-	1	1	7	-	1.00%
Republic of Korea	-	3	-	21	-	24	-	-	-	-	4	-	1.00%
Cyprus	-	8	-	-	-	8	-	-	-	-	1	-	1.00%
Romania	-	1	-	-	-	1	-	-	-	-	-	-	1.00%
Lithuania	-	1	-	-	-	1	-	-	-	-	-	-	1.00%
Germany	212	2,288	-	99	212	2,811	113	4	4	121	1,515	0.97%	0.75%
Luxembourg	130	13,447	-	5	146	13,728	212	-	2	214	2,679	1.72%	0.50%
Spain	159	568	1	121	536	1,385	29	2	9	40	505	0.32%	0.50%
Hong Kong	258	66	-	-	38	362	9	-	1	10	130	0.08%	0.50%
Chile	-	1	-	-	-	1	-	-	-	-	-	-	0.50%
Greece	1	6	-	-	-	7	-	-	-	-	2	-	0.25%
Total (countries with existing CCyB rates)	29,526	375,552	1	2,002	30,787	437,868	10,610	46	425	11,081	138,516	89.14%	

Annex IX: Countercyclical capital buffers continued

UK CCyB1: Geographical distribution of credit exposures relevant for the calculation of the countercyclical buffer continued

	a	b	c	d	e	f	g	h	i	j	k	l	m
	General credit exposures		Relevant credit exposures - Market risk				Own fund requirements						
31 December 2025	Exposure value under the standardised approach £m	Exposure value under the IRB approach £m	Sum of long and short positions of trading book exposures for SA £m	Value of trading book exposures for internal models £m	Securitisation exposures Exposure value for non-trading book £m	Total exposure value £m	Relevant credit risk exposures - Credit risk £m	Relevant credit exposures - Market risk £m	Relevant credit exposures - Securitisation positions in the non trading book £m	Total £m	Risk weighted exposure amounts £m	Own fund requirements weights %	Countercyclical buffer rate %
Breakdown by country (with zero CCyB rates and with own funds requirement weights 1% and above)													
United States	1,251	23,048	1	103	14,953	39,356	537	9	191	737	9,213	5.93%	
Jersey	809	2,819	-	-	607	4,235	139	-	9	148	1,849	1.19%	
Total (Countries with zero CCyB rate and with own funds requirement weights 1% and above)	2,060	25,867	1	103	15,560	43,591	676	9	200	885	11,062	7.12%	
Total (rest of the world with zero CCyB rate and below 1% requirement)	3,732	11,606	-	1,051	1,284	17,673	436	11	19	466	5,817	3.74%	
Total	35,318	413,025	2	3,156	47,631	499,132	11,722	66	644	12,432	155,395	100.00%	

Annex IX: Countercyclical capital buffers continued

UK CCyB2: Amount of institution-specific countercyclical capital buffer

		30 June 2026 £m	31 December 2025 £m
1	Total risk exposure amount	**199,480**	193,288
2	Institution specific countercyclical capital buffer rate	**1.70%**	1.73%
3	Institution specific countercyclical capital buffer requirement (1)	**3,394**	3,334

(1) The UK CCyB rate is currently being maintained at 2%. This may vary in either direction in the future depending on how risks develop. Foreign exposures may be subject to different CCyB rates depending on the rate set in those jurisdictions.

Annex XI: Leverage

UK LR1 – LRSum: Summary reconciliation of accounting assets and leverage ratio exposures

The table below shows a reconciliation between total assets under IFRS standards and the leverage exposure measure. The leverage metrics are calculated in accordance with the Leverage Ratio (CRR) part of the PRA Rulebook.

		30 June 2026 £m	31 December 2025 £m
1	Total assets as per published financial statements	**745,367**	714,553
2	Adjustment for entities which are consolidated for accounting purposes but are outside the scope of prudential consolidation	**(190)**	(57)
3	(Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference)	**-**	-
4	(Adjustment for exemption of exposures to central banks)	**(73,311)**	(81,616)
5	(Adjustment for fiduciary assets recognised on the balance sheet pursuant to the applicable accounting framework but excluded from the total exposure measure in accordance with point (1) of Article 429a(1) of the CRR)	**-**	-
6	Adjustment for regular-way purchases and sales of financial assets subject to trade date accounting	**(9,995)**	(645)
7	Adjustment for eligible cash pooling transactions	**-**	-
8	Adjustment for derivative financial instruments	**(41,324)**	(40,614)
9	Adjustment for securities financing transactions (SFTs)	**1,301**	2,593
10	Adjustment for off-balance sheet items (i.e. conversion to credit equivalent amounts of off-balance sheet exposures)	**63,291**	70,964
11	(Adjustment for prudent valuation adjustments and specific and general provisions which have reduced tier 1 capital (leverage))	**(214)**	(312)
UK-11a	(Adjustment for exposures excluded from the total exposure measure in accordance with point (c) of Article 429a(1) of the CRR)	**-**	-
UK-11b	(Adjustment for exposures excluded from the total exposure measure in accordance with point (j) of Article 429a(1) of the CRR)	**-**	-
12	Other adjustments	**(11,904)**	(9,912)
13	Total exposure measure	**673,021**	654,954

UK LR2 - LRCom: Leverage ratio common disclosure

The table below shows the leverage ratio common disclosure calculated in accordance with the Leverage Ratio (CRR) part of the PRA Rulebook.

		30 June 2026 £m	31 December 2025 £m
On-balance sheet exposures (excluding derivatives and SFTs)			
1	On-balance sheet items (excluding derivatives, SFTs, but including collateral)	**611,555**	587,816
2	Gross-up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the applicable accounting framework	**-**	-
3	(Deductions of receivable assets for cash variation margin provided in derivatives transactions)	**(5,754)**	(6,720)
4	(Adjustment for securities received under securities financing transactions that are recognised as an asset)	**-**	-
5	(General credit risk adjustments to on-balance sheet items)	**-**	-
6	(Asset amounts deducted in determining Tier 1 capital (leverage))	**(11,298)**	(8,997)
7	Total on-balance sheet exposures (excluding derivatives, and SFTs)	**594,503**	572,099
Derivative exposures			
8	Replacement cost associated with SA-CCR derivatives transactions (i.e. net of eligible cash variation margin)	**8,444**	8,327
UK-8a	Derogation for derivatives: replacement costs contribution under the simplified standardised approach	**-**	-
9	Add-on amounts for PFE associated with SA-CCR derivatives transactions	**18,529**	18,155
UK-9a	Derogation for derivatives: potential future exposure contribution under the simplified standardised approach	**-**	-
UK-9b	Exposure determined under the original exposure method	**-**	-
10	(Exempted CCP leg of client-cleared trade exposures) (SA-CCR)	**-**	-
UK-10a	(Exempted CCP leg of client-cleared trade exposures) (simplified standardised approach)	**-**	-
UK-10b	(Exempted CCP leg of client-cleared trade exposures) (original exposure method)	**-**	-
11	Adjusted effective notional amount of written credit derivatives	**4,626**	4,495
12	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	**(4,013)**	(4,083)
13	Total derivative exposures	**27,586**	26,894
Securities financing transaction (SFT) exposures			
14	Gross SFT assets (with no recognition of netting), after adjustment for sales accounting transactions	**94,499**	95,674
15	(Netted amounts of cash payables and cash receivables of gross SFT assets)	**(34,419)**	(31,599)
16	Counterparty credit risk exposure for SFT assets	**1,301**	2,593
UK-16a	Derogation for SFTs: counterparty credit risk exposure in accordance with Articles 429e(5) and 222 of the CRR	**-**	-
UK-17	Agent transaction exposures	**-**	-
UK-17a	(Exempted CCP leg of client-cleared SFT exposures)	**-**	-
18	Total securities financing transaction exposures	**61,381**	66,668
Other off-balance sheet exposures			
19	Off-balance sheet exposures at gross notional amount	**157,588**	156,998
20	(Adjustments for conversion to credit equivalent amounts)	**(94,664)**	(86,034)
21	(General provisions deducted in determining tier 1 capital (leverage) and specific provisions associated with off-balance sheet exposures)	**(62)**	(55)
22	Off-balance sheet exposures	**62,862**	70,909

Annex XI: Leverage continued

UK LR2 - LRCom: Leverage ratio common disclosure continued

		30 June 2026 £m	31 December 2025 £m
Excluded exposures			
UK-22a	(Exposures excluded from the total exposure measure in accordance with point (c) of Article 429a(1) of the CRR)	-	-
UK-22b	(Exposures exempted in accordance with point (j) of Article 429a(1) of the CRR (on- and off- balance sheet))	-	-
UK-22g	(Excluded excess collateral deposited at triparty agents)	-	-
UK-22k	(Total exempted exposures)	-	-
Capital and total exposure measure			
23	Tier 1 capital (leverage)	31,376	31,621
24	Total exposure measure including claims on central banks	746,332	736,570
UK-24a	(-) Claims on central banks excluded	(73,311)	(81,616)
UK-24b	Total exposure measure excluding claims on central banks	673,021	654,954
Leverage ratio			
25	Leverage ratio excluding claims on central banks (%)	4.7	4.8
UK-25a	Fully loaded ECL accounting model leverage ratio excluding claims on central banks (%)	4.7	4.8
UK-25b	Leverage ratio excluding central bank reserves as if the temporary treatment of unrealised gains and losses measured at fair value through other comprehensive income had not been applied (%)	4.7	4.8
UK-25c	Leverage ratio including claims on central banks (%)	4.2	4.3
26	Regulatory minimum leverage ratio requirement (%) (1)	3.25	3.25
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)			
28	Mean of daily values of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivable	68,197	68,189
29	Quarter-end value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	60,080	64,075
UK-31	Average total exposure measure excluding claims on central banks	675,637	657,670
UK-32	Average total exposure measure including claims on central banks	751,003	743,163
UK-33	Average leverage ratio excluding claims on central banks	4.8	4.9
UK-34	Average leverage ratio including claims on central banks	4.3	4.3

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

Annex XI: Leverage continued

UK LR3 - LRSpl: Split-up of on-balance sheet exposures (excluding derivatives, SFTs and exempted exposures)

The table below shows the breakdown of the leverage ratio exposures per exposure class.

		30 June 2026 £m	31 December 2025 £m
UK-1	Total on balance sheet exposures (excluding derivatives, SFTs, and exempted exposures), of which:	**521,192**	490,483
UK-2	Trading book exposures	**18,509**	19,429
UK-3	Banking book exposures, of which:	**502,683**	471,054
UK-4	Covered bonds	**4,008**	3,754
UK-5	Exposures treated as sovereigns	**63,237**	57,405
UK-6	Exposures to regional governments, multilateral development bank, international organisations and public sector entities not treated as sovereigns	**3,663**	2,073
UK-7	Institutions	**4,613**	4,607
UK-8	Secured by mortgages of immovable properties	**252,808**	247,359
UK-9	Retail exposures	**23,879**	24,436
UK-10	Corporate	**102,455**	88,478
UK-11	Exposures in default	**2,617**	2,508
UK-12	Other exposures (e.g. equity, securitisations, and non-credit obligation assets)	**45,403**	40,434

Annex XIII: Liquidity

UK LIQ1: Quantitative information of LCR

The tables below show the breakdown of high-quality liquid assets, cash inflows and cash outflows, on both an unweighted and weighted basis, that are used to derive the liquidity coverage ratio for NatWest Group. The weightings applied reflect the stress factors applicable under the UK LCR rules. The values presented are the simple average of the preceding monthly periods ending on the quarterly reporting date as specified in the table. LCR outflows do not capture all liquidity risks (e.g. intra-day liquidity). NatWest Group assesses these risks as part of its Individual Liquidity Adequacy Assessment Process and maintains appropriate levels of liquidity. High-quality liquid assets cover both Pillar 1 and Pillar 2 risks.

		Total unweighted value (average)				Total weighted value (average)			
		30 June 2026	31 March 2026	31 December 2025	30 September 2025	**30 June 2026**	31 March 2026	31 December 2025	30 September 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)					**155,983**	157,047	158,667	159,634
	Cash - outflows								
2	Retail deposits and deposits from small business customers, of which:	**273,279**	271,943	270,151	268,403	**19,676**	19,844	19,918	19,838
3	*Stable deposits*	***149,004***	*146,061*	*143,044*	*141,760*	***7,450***	*7,303*	*7,152*	*7,088*
4	*Less stable deposits*	***84,949***	*88,009*	*90,153*	*90,326*	***10,930***	*11,250*	*11,506*	*11,539*
5	Unsecured wholesale funding	**152,658**	150,331	149,201	148,881	**75,896**	74,158	73,230	72,725
6	*Operational deposits (all counterparties) and deposits in networks of cooperative banks*	***58,038***	*57,094*	*56,702*	*56,642*	***14,190***	*13,954*	*13,856*	*13,841*
7	*Non-operational deposits (all counterparties)*	***90,436***	*89,056*	*88,235*	*88,169*	***57,522***	*56,023*	*55,110*	*54,814*
8	*Unsecured debt*	***4,184***	*4,181*	*4,264*	*4,070*	***4,184***	*4,181*	*4,264*	*4,070*
9	Secured wholesale funding					**2,344**	2,260	2,286	2,158
10	*Additional requirements*	**80,003**	76,704	74,887	76,438	**21,550**	20,590	20,144	20,350
11	*Outflows related to derivative exposures and other collateral requirements*	***3,679***	*3,694*	*3,803*	*4,135*	***3,552***	*3,546*	*3,637*	*3,965*
12	Outflows related to loss of funding on debt products	**-**	-	-	-	**-**	-	-	-
13	*Credit and liquidity facilities*	***76,324***	*73,010*	*71,084*	*72,303*	***17,998***	*17,044*	*16,507*	*16,385*
14	*Other contractual funding obligations*	**23,583**	24,315	24,486	25,702	**1,579**	1,746	2,034	2,126
15	*Other contingent funding obligations*	**67,064**	68,494	69,245	66,152	**3,579**	3,287	3,188	3,064
16	*Total cash outflows*					**124,624**	121,885	120,800	120,261
	Cash - inflows								
17	Secured lending (e.g. reverse repos)	**67,604**	68,097	65,807	64,363	**1,747**	1,760	1,580	1,379
18	Inflows from fully performing exposures	**6,598**	6,670	6,829	6,841	**5,330**	5,429	5,620	5,606
19	Other cash inflows	**25,871**	25,867	25,121	25,274	**5,632**	5,556	5,454	5,218
UK-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)					**-**	-	-	-
UK-19b	(Excess inflows from a related specialised credit institution)					**-**	-	-	-
20	Total cash inflows	**100,073**	100,634	97,757	96,478	**12,709**	12,745	12,654	12,203
UK-20a	*Fully exempt inflows*								
UK-20b	*Inflows subject to 90% cap*								
UK-20c	*Inflows subject to 75% cap*	***97,798***	*98,084*	*95,081*	*93,854*	***12,709***	*12,745*	*12,654*	*12,203*
	Total adjusted value								
UK-21	Liquidity buffer					**155,983**	157,047	158,667	159,634
22	Total net cash outflows					**111,915**	109,140	108,146	108,058
23	Liquidity coverage ratio (%)					**140**	144	147	148

Annex XIII: Liquidity continued

UK LIQ2: Net Stable Funding Ratio

30 June 2026		a	b	c	d	e
		Unweighted value by residual maturity				
(in £m)		No maturity	< 6 months	6 months to < 1 yr	≥ 1 yr	Weighted Value
Available stable funding (ASF) Items						
1	Capital items and instruments	41,304	-	-	6,143	47,447
2	*Own funds*	41,304	-	-	5,995	47,299
3	*Other capital instruments*		-	-	148	148
4	Retail Deposits		255,305	13,386	5,702	255,853
5	*Stable deposits*		157,779	8,797	4,310	162,557
6	*Less stable deposits*		97,526	4,589	1,392	93,296
7	Wholesale funding		248,982	17,223	61,743	136,366
8	*Operational deposits*		57,244	2	7	10,596
9	*Other wholesale funding*		191,738	17,221	61,736	125,770
10	Interdependent liabilities		-	-	-	-
11	Other liabilities	-	12,951	661	3,085	3,416
12	*NSFR derivative liabilities*	-				
13	*All other liabilities and capital instruments not included in the above categories*		12,951	661	3,085	3,416
14	Total available stable funding (ASF)					443,082
Required stable funding (RSF) Items						
15	Total high-quality liquid assets (HQLA)					6,192
UK-15a	Assets encumbered for more than 12 months in cover pool		-	-	-	-
16	Deposits held at other financial institutions for operational purposes		-	-	-	-
17	Performing loans and securities:		101,329	26,252	348,140	292,723
18	*Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut*		51,199	4,138	801	3,127
19	*Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions*		18,286	8,224	25,219	30,932
20	*Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:*		25,119	8,853	98,437	103,414
21	*With a risk weight of less than or equal to 35% under Basel II Standardised Approach for credit risk*		7,635	2,340	28,526	33,513
22	*Performing residential mortgages, of which:*		5,469	4,949	207,239	139,914
23	*With a risk weight of less than or equal to 35% under the the Basel II Standardised Approach for credit risk*		5,469	4,949	207,239	139,914
24	*Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products*		1,256	88	16,444	15,336
25	Interdependent assets		-	-	-	-
26	Other assets:	-	19,309	294	27,371	26,692
27	*Physical traded commodities*				-	-
28	*Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs*		-	-	3,471	2,950
29	*NSFR derivative assets*		1,294	-	-	1,294
30	*NSFR derivative liabilities before deduction of variation margin posted*		9,013	-	-	451
31	*All other assets not included in the above categories*		9,002	294	23,899	21,997
32	Off-balance sheet items		145,956	-	-	9,432
33	Total RSF					335,039
34	Net Stable Funding Ratio (%)					132

Annex XIII: Liquidity continued

UK LIQ2: Net Stable Funding Ratio continued

31 December 2025		a	b	c	d	e
(in £m)		Unweighted value by residual maturity				
		No maturity	< 6 months	6 months to < 1 yr	≥ 1 yr	Weighted Value
Available stable funding (ASF) Items						
1	Capital items and instruments	41,328	-	-	6,126	47,454
2	*Own funds*	41,328	-	-	5,978	47,306
3	*Other capital instruments*		-	-	148	148
4	Retail Deposits		256,455	11,720	4,548	253,891
5	*Stable deposits*		152,363	7,350	3,315	155,042
6	*Less stable deposits*		104,092	4,370	1,233	98,849
7	Wholesale funding		241,075	16,496	59,176	133,268
8	*Operational deposits*		57,835	-	1	10,088
9	*Other wholesale funding*		183,240	16,496	59,175	123,180
10	Interdependent liabilities		-	-	-	-
11	Other liabilities	-	13,025	500	3,138	3,388
12	*NSFR derivative liabilities*	-				
13	*All other liabilities and capital instruments not included in the above categories*		- 13,025	- 500	- 3,138	- 3,388
14	Total available stable funding (ASF)					438,001
Required stable funding (RSF) Items						
15	Total high-quality liquid assets (HQLA)					6,108
UK-15a	Assets encumbered for more than 12 months in cover pool		-	-	-	-
16	Deposits held at other financial institutions for operational purposes		-	-	-	-
17	Performing loans and securities:		94,768	26,197	338,018	284,442
18	*Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut*		47,173	5,077	655	3,194
19	*Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions*		15,961	7,523	23,094	28,313
20	*Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:*		25,747	8,715	94,137	100,619
21	*With a risk weight of less than or equal to 35% under Basel II Standardised Approach for credit risk*		8,163	2,243	27,327	32,530
22	*Performing residential mortgages, of which:*		5,367	4,748	203,749	137,494
23	*With a risk weight of less than or equal to 35% under the the Basel II Standardised Approach for credit risk*		5,367	4,748	203,749	137,494
24	*Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products*		520	134	16,383	14,822
25	Interdependent assets		-	-	-	-
26	Other assets:	-	19,744	236	27,731	26,510
27	*Physical traded commodities*				-	-
28	*Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs*		-	-	3,244	2,758
29	*NSFR derivative assets*		1,201	-	-	1,201
30	*NSFR derivative liabilities before deduction of variation margin posted*		10,191	-	-	510
31	*All other assets not included in the above categories*		8,352	236	24,487	22,042
32	Off-balance sheet items		143,630	-	-	7,740
33	Total RSF					324,800
34	Net Stable Funding Ratio (%)					135

Annex XIII: Liquidity continued

UK LIQB: Qualitative information on LCR, which complements template UK LIQ1

LCR inputs and results over time

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

All figures included in the table represent a 12-month rolling average The average LCR for the 12 months to 30 June 2026 has decreased 4% over the previous quarter, from 144% to 140%, due to higher lending and changes to outflows assumptions partially offset by deposit growth and issuance.

Concentration of funding sources

NatWest Group maintains a diversified set of funding sources of which retail, SME and corporate deposits are the biggest contributors. Other sources include wholesale unsecured funding, capital (including equity and MREL-eligible bonds), central banks (TFSME), repos, covered bonds and derivative cash collateral. Wholesale unsecured funding includes a range of products including deposits, commercial paper, certificates of deposit and medium-term notes, and is accepted from various corporate counterparties and financial institutions.

Liquidity buffer composition

HQLA is primarily held in Level 1 cash and central bank reserves (49%) and Level 1 high quality securities (45%). Level 2 securities account for 6%.

Derivative exposures and potential collateral calls

NatWest Group actively manages its derivative exposures and potential calls, including both due collateral and excess collateral, with derivative outflows under stress captured under the Historical Look-Back Approach which considers the impact of an adverse market scenario on derivatives. Potential collateral calls under a three-notch downgrade of the credit ratings of the entities within NatWest Group are also captured.

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 Liquidity Coverage Ratio (CRR) part of the PRA Rulebook. NatWest Group manages currency mismatch for significant currencies according to its internal liquidity adequacy assessment framework.

Annex XV: Credit risk quality

UK CQ1: Credit quality of forborne exposures

The table below shows gross carrying amount of forborne exposures and the related accumulated impairment, provisions, accumulated change in fair value due to credit risk and collateral and financial guarantees received by portfolio and exposure class.

		a	b	c	d	e	f	g	h
		Gross carrying amount/nominal amount of exposures with forbearance measures				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions			
		Performing forborne	Non-performing forborne	*Of which: defaulted*	*Of which: impaired*	On performing forborne exposures	On non-performing forborne exposures	Collateral received and financial guarantees received on forborne exposures	*Of which: collateral and financial guarantees received on non-performing exposures with forbearance measures*
30 June 2026		£m	£m	*£m*	*£m*	£m	£m	£m	*£m*
005	Cash balances at central banks and other demand deposits	-	-	-	-	-	-	-	-
010	Loans and advances	3,676	2,001	1,947	1,947	(88)	(701)	3,690	1,073
020	*Central banks*	-	-	-	-	-	-	-	-
030	*General governments*	-	14	14	14	-	(7)	7	7
040	*Credit institutions*	-	-	-	-	-	-	-	-
050	*Other financial corporations*	71	59	59	59	(4)	(38)	39	21
060	*Non-financial corporations*	2,832	993	990	990	(79)	(388)	2,322	468
070	*Households*	773	935	884	884	(5)	(268)	1,322	577
080	Debt securities	-	-	-	-	-	-	-	-
090	Loan commitments given	595	173	172	172	(1)	-	249	15
100	Total	4,271	2,174	2,119	2,119	(89)	(701)	3,939	1,088

Annex XV: Credit risk quality continued

UK CQ1: Credit quality of forborne exposures continued

		a	b	c	d	e	f	g	h
		Gross carrying amount/nominal amount of exposures with forbearance measures				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions			
	31 December 2025	Performing forborne £m	Non-performing forborne £m	*Of which: defaulted £m*	*Of which: impaired £m*	On performing forborne exposures £m	On non-performing forborne exposures £m	Collateral received and financial guarantees received on forborne exposures £m	*Of which: collateral and financial guarantees received on non-performing exposures with forbearance measures £m*
005	Cash balances at central banks and other demand deposits	-	-	-	-	-	-	-	-
010	Loans and advances	3,376	2,084	*1,981*	*2,001*	(76)	(783)	3,551	*1,073*
020	*Central banks*	-	-	-	-	-	-	-	-
030	*General governments*	-	*15*	*15*	*15*	-	*(7)*	*8*	*8*
040	*Credit institutions*	-	-	-	-	-	-	-	-
050	*Other financial corporations*	*51*	*66*	*51*	*66*	*(2)*	*(46)*	*37*	*16*
060	*Non-financial corporations*	*2,521*	*1,163*	*1,150*	*1,144*	*(68)*	*(476)*	*2,229*	*538*
070	*Households*	*804*	*840*	*765*	*776*	*(6)*	*(254)*	*1,277*	*511*
080	Debt securities	-	-	-	-	-	-	-	-
090	Loan commitments given	664	157	*152*	*153*	(4)	-	206	*20*
100	Total	4,040	2,241	*2,133*	*2,154*	(80)	(783)	3,757	*1,093*

(1) Exposures classified as held-for-trading and held-for-sale are excluded in accordance with FINREP definitions.

Annex XV: Credit risk quality continued

UK CQ4: Quality of non-performing exposures by geography

The table below shows gross carrying amount of performing and non-performing exposures and the related accumulated impairment, provisions and accumulated change in fair value due to credit risk by geography. Geographical analysis is based on the country of operation of the customer, with personal lending exposure reported in the UK, reflecting country of lending origination and include crown dependencies.

		a	b	c	d	e	f	g
	30 June 2026	Gross carrying/ nominal amount £m	*Of which: non-performing* £m	*Of which: defaulted* £m	*Of which: subject to impairment* £m	Accumulated impairment £m	Provisions on off-balance-sheet commitments and financial guarantees given £m	Accumulated negative changes in fair value due to credit risk on non-performing exposures £m
010	On balance sheet exposures	540,689	5,036	4,705	529,621	(3,499)	-	-
020	*United Kingdom*	*440,128*	*4,825*	*4,494*	*435,594*	*(3,272)*	-	-
030	*United States*	*35,484*	*2*	*2*	*34,012*	*(36)*	-	-
040	*Luxembourg*	*10,126*	*2*	*2*	*10,012*	*(5)*	-	-
050	*Germany*	*7,860*	*1*	*1*	*6,936*	*(23)*	-	-
060	*France*	*6,691*	*6*	*6*	*5,355*	*(6)*	-	-
070	*Canada*	*6,521*	-	-	*6,518*	*(1)*	-	-
080	*Other countries*	*33,879*	*200*	*200*	*31,194*	*(156)*	-	-
090	Off balance sheet exposures	153,128	427	411	-	-	(61)	-
100	*United Kingdom*	*108,366*	*381*	*365*	-	-	*(51)*	-
110	*United States*	*17,557*	*30*	*30*	-	-	*(4)*	-
120	*Luxembourg*	*7,005*	-	-	-	-	-	-
130	*Germany*	*3,618*	-	-	-	-	*(1)*	-
140	*France*	*3,142*	-	-	-	-	-	-
150	*Netherlands*	*2,955*	*1*	*1*	-	-	*(3)*	-
160	*Other countries*	*10,485*	*15*	*15*	-	-	*(2)*	-
170	Total	693,817	5,463	5,116	529,621	(3,499)	(61)	-

Annex XV: Credit risk quality continued

UK CQ4: Quality of non-performing exposures by geography continued

		a	b	c	d	e	f	g
		Gross carrying/ nominal amount	*Of which: non-performing*	*Of which: defaulted*	*Of which: subject to impairment*	Accumulated impairment	Provisions on off-balance-sheet commitments and financial guarantees given	Accumulated negative changes in fair value due to credit risk on non-performing exposures
31 December 2025		£m	*£m*	*£m*	*£m*	£m	£m	£m
010	On-balance sheet exposures	507,241	*5,078*	*4,674*	*505,322*	(3,527)	-	-
020	*United Kingdom*	*421,019*	*4,840*	*4,436*	*420,344*	*(3,307)*	-	-
030	*United States*	*30,778*	*1*	*1*	*30,034*	*(25)*	-	-
040	*Luxembourg*	*9,907*	*2*	*2*	*9,904*	*(5)*	-	-
050	*Canada*	*6,735*	-	-	*6,735*	*(1)*	-	-
060	*Other countries*	*38,802*	*235*	*235*	*38,305*	*(189)*	-	-
080	Off-balance sheet exposures	147,460	*526*	*504*	-	-	(58)	-
090	*United Kingdom*	*104,966*	*460*	*438*	-	-	*(49)*	-
095	*United States*	*16,965*	*21*	*21*	-	-	*(2)*	-
100	*Luxembourg*	*6,077*	-	-	-	-	-	-
105	*Germany*	*3,509*	-	-	-	-	*(1)*	-
110	*France*	*3,207*	-	-	-	-	*(1)*	-
115	*Netherlands*	*2,845*	*2*	*2*	-	-	*(2)*	-
130	*Other countries*	*9,891*	*43*	*43*	-	-	*(3)*	-
150	Total	654,701	*5,604*	*5,178*	*505,322*	(3,527)	(58)	-

(1) Countries contributing to 1% or more of the total on-balance sheet and off-balance sheet exposures separately are disclosed in the table, with the remaining exposures aggregated within "other countries".
(2) Exposures classified as held-for-trading and held-for-sale are excluded in accordance with FINREP definitions. Cash balances at central banks and other demand deposits are also excluded.

Annex XV: Credit risk quality continued

UK CQ5: Credit quality of loans and advances to non-financial corporations by industry

The table below shows gross carrying amount of performing and non-performing exposures to non-financial corporations and the related accumulated impairment, provisions and accumulated change in fair value due to credit risk by industry.

		a	b	c	d	e	f
30 June 2026		Gross carrying amount £m	*Of which: non-performing* £m	*Of which: defaulted* £m	*Of which: loans and advances subject to impairment* £m	Accumulated impairment £m	Accumulated negative changes in fair value due to credit risk on non-performing exposures £m
010	Agriculture, forestry and fishing	**3,930**	**70**	**70**	**3,930**	**(56)**	**-**
020	Mining and quarrying	**674**	**87**	**87**	**674**	**(27)**	**-**
030	Manufacturing	**9,091**	**117**	**117**	**9,080**	**(97)**	**-**
040	Electricity, gas, steam and air conditioning supply	**9,288**	**83**	**83**	**9,246**	**(94)**	**-**
050	Water supply	**3,624**	**22**	**22**	**3,624**	**(15)**	**-**
060	Construction	**6,166**	**163**	**163**	**6,166**	**(141)**	**-**
070	Wholesale and retail trade	**13,430**	**92**	**91**	**13,396**	**(166)**	**-**
080	Transport and storage	**7,907**	**47**	**47**	**7,907**	**(54)**	**-**
090	Accommodation and food service activities	**4,993**	**188**	**185**	**4,993**	**(137)**	**-**
100	Information and communication	**8,422**	**223**	**223**	**8,416**	**(183)**	**-**
110	Financial and insurance activities	**10**	**-**	**-**	**10**	**-**	**-**
120	Real estate activities	**30,319**	**264**	**264**	**30,277**	**(159)**	**-**
130	Professional, scientific and technical activities	**3,096**	**72**	**72**	**2,986**	**(60)**	**-**
140	Administrative and support service activities	**7,936**	**73**	**73**	**7,936**	**(69)**	**-**
150	Public administration and defence, compulsory social security	**45**	**1**	**1**	**45**	**-**	**-**
160	Education	**630**	**10**	**10**	**630**	**(9)**	**-**
170	Human health services and social work activities	**4,919**	**83**	**83**	**4,919**	**(55)**	**-**
180	Arts, entertainment and recreation	**1,080**	**54**	**54**	**1,080**	**(40)**	**-**
190	Other services	**673**	**22**	**22**	**673**	**(16)**	**-**
200	Total	**116,233**	**1,671**	**1,667**	**115,988**	**(1,378)**	**-**

		a	b	c	d	e	f
31 December 2025		Gross carrying amount £m	*Of which: non-performing* £m	*Of which: defaulted* £m	*Of which: loans and advances subject to impairment* £m	Accumulated impairment £m	Accumulated negative changes in fair value due to credit risk on non-performing exposures £m
010	Agriculture, forestry and fishing	3,781	*72*	*70*	*3,781*	(47)	-
020	Mining and quarrying	616	*90*	*90*	*579*	(46)	-
030	Manufacturing	8,600	*189*	*182*	*8,580*	(118)	-
040	Electricity, gas, steam and air conditioning supply	8,386	*86*	*86*	*8,276*	(68)	-
050	Water supply	3,517	*24*	*24*	*3,517*	(14)	-
060	Construction	5,327	*162*	*161*	*5,327*	(124)	-
070	Wholesale and retail trade	14,133	*109*	*108*	*14,104*	(151)	-
080	Transport and storage	7,036	*51*	*51*	*6,998*	(45)	-
090	Accommodation and food service activities	5,069	*185*	*185*	*5,069*	(123)	-
100	Information and communication	7,621	*268*	*266*	*7,562*	(191)	-
110	Financial and insurance activities	11	-	-	*11*	-	-
120	Real estate activities	29,594	*234*	*233*	*29,550*	(172)	-
130	Professional, scientific and technical activities	2,822	*56*	*55*	*2,813*	(48)	-
140	Administrative and support service activities	7,587	*65*	*65*	*7,538*	(56)	-
150	Public administration and defence, compulsory social security	38	*1*	*1*	*38*	-	-
160	Education	642	*25*	*20*	*642*	(7)	-
170	Human health services and social work activities	4,747	*109*	*105*	*4,747*	(58)	-
180	Arts, entertainment and recreation	1,187	*56*	*56*	*1,187*	(40)	-
190	Other services	769	*54*	*54*	*769*	(43)	-
200	Total	111,483	*1,836*	*1,812*	*111,088*	(1,351)	-

(1) Exposures classified as held-for-trading and held-for-sale are excluded in accordance with FINREP definitions.

Annex XV: Credit risk quality continued

UK CR1: Performing and non-performing exposures and related provisions

The table below shows gross carrying amount of performing and non-performing exposures and the related accumulated impairment, provisions, accumulated change in fair value due to credit risk, accumulated partial write-off and collateral and financial guarantees received by portfolio and exposure class.

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
		Gross carrying amount/nominal amount						Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions								
		Performing exposures			Non-performing exposures			Performing exposures – accumulated impairment and provisions			Non-performing exposures – accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions			Accumulated partial write-off	Collateral and financial guarantees received	
		Total	*Of which: Stage 1*	*Of which: Stage 2*	Total	*Of which: Stage 2*	*Of which: Stage 3*	Total	*Of which: Stage 1*	*Of which: Stage 2*	Total	*Of which: Stage 2*	*Of which: Stage 3*		On performing exposures	On non-performing exposures
30 June 2026		£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m
005	Cash balances at central banks and other demand deposits	78,322	78,321	1	-	-	-	-	-	-	-	-	-	-	30	-
010	Loans and advances	450,574	405,606	44,616	5,036	299	4,690	(1,390)	(576)	(814)	(2,094)	(27)	(2,067)	(237)	345,126	2,428
020	*Central banks*	*951*	*951*	-	-	-	-	-	-	-	-	-	-	-	-	-
030	*General governments*	*3,613*	*3,250*	*344*	*14*	-	*14*	*(4)*	*(1)*	*(3)*	*(7)*	-	*(7)*	-	*2,958*	*7*
040	*Credit institutions*	*6,204*	*6,193*	*11*	-	-	-	-	-	-	-	-	-	-	*4,212*	-
050	*Other financial corporations*	*82,784*	*82,133*	*412*	*139*	-	*138*	*(30)*	*(22)*	*(8)*	*(104)*	-	*(104)*	-	*36,695*	*34*
060	*Non-financial corporations*	*114,562*	*91,449*	*23,049*	*1,671*	*7*	*1,661*	*(590)*	*(225)*	*(365)*	*(788)*	-	*(788)*	-	*77,218*	*723*
070	*Of which: SMEs*	*26,580*	*20,464*	*6,115*	*868*	*5*	*861*	*(213)*	*(60)*	*(153)*	*(421)*	-	*(421)*	-	*23,133*	*387*
080	*Households*	*242,460*	*221,630*	*20,800*	*3,212*	*292*	*2,877*	*(766)*	*(328)*	*(438)*	*(1,195)*	*(27)*	*(1,168)*	*(237)*	*224,043*	*1,664*
090	Debt securities	85,079	83,852	544	-	-	-	(15)	(13)	(2)	-	-	-	-	307	-
100	*Central banks*	*752*	*752*	-	-	-	-	-	-	-	-	-	-	-	-	-
110	*General governments*	*43,977*	*43,448*	*525*	-	-	-	*(10)*	*(8)*	*(2)*	-	-	-	-	-	-
120	*Credit institutions*	*20,469*	*20,468*	-	-	-	-	*(2)*	*(2)*	-	-	-	-	-	-	-
130	*Other financial corporations*	*19,354*	*18,673*	*3*	-	-	-	*(3)*	*(3)*	-	-	-	-	-	*307*	-
140	*Non-financial corporations*	*527*	*511*	*16*	-	-	-	-	-	-	-	-	-	-	-	-
150	Off-balance sheet exposures	152,701	137,965	14,736	427	6	412	(54)	(26)	(28)	(7)	-	(7)		23,347	51
160	*Central banks*	*1*	*1*	-	-	-	-	-	-	-	-	-	-		-	-
170	*General governments*	*912*	*573*	*339*	-	-	-	-	-	-	-	-	-		*200*	-
180	*Credit institutions*	*1,721*	*1,691*	*30*	-	-	-	-	-	-	-	-	-		*589*	-
190	*Other financial corporations*	*22,851*	*22,588*	*263*	*33*	-	*33*	*(1)*	*(1)*	-	*(5)*	-	*(5)*		*909*	*25*
200	*Non-financial corporations*	*79,580*	*68,227*	*11,353*	*266*	-	*265*	*(29)*	*(16)*	*(13)*	*(2)*	-	*(2)*		*17,083*	*19*
210	*Households*	*47,636*	*44,885*	*2,751*	*128*	*6*	*114*	*(24)*	*(9)*	*(15)*	-	-	-		*4,566*	*7*
220	Total	766,676	705,744	59,897	5,463	305	5,102	(1,459)	(615)	(844)	(2,101)	(27)	(2,074)	(237)	368,810	2,479

Annex XV: Credit risk quality continued

UK CR1: Performing and non-performing exposures and related provisions continued

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
	Gross carrying amount/nominal amount						Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions								
	Performing exposures			Non-performing exposures			Performing exposures – accumulated impairment and provisions			Non-performing exposures – accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions			Accumulated partial write-off	Collateral and financial guarantees received	
31 December 2025	Total £m	Of which: Stage 1 £m	Of which: Stage 2 £m	Total £m	Of which: Stage 2 £m	Of which: Stage 3 £m	Total £m	Of which: Stage 1 £m	Of which: Stage 2 £m	Total £m	Of which: Stage 2 £m	Of which: Stage 3 £m	£m	On performing exposures £m	On non-performing exposures £m
005 Cash balances at central banks and other demand deposits	86,508	86,508	-	-	-	-	-	-	-	-	-	-	-	7	-
010 Loans and advances	423,568	384,720	38,226	5,078	356	4,683	(1,317)	(576)	(741)	(2,193)	(25)	(2,168)	(234)	332,605	2,322
020 *Central banks*	371	371	-	-	-	-	-	-	-	-	-	-	-	-	-
030 *General governments*	4,730	4,381	312	15	-	15	(3)	-	(3)	(7)	-	(7)	-	4,085	8
040 *Credit institutions*	4,356	4,356	-	-	-	-	(1)	(1)	-	-	-	-	-	3,821	-
050 *Other financial corporations*	68,708	68,122	353	142	-	142	(28)	(25)	(3)	(108)	-	(108)	-	34,795	29
060 *Non-financial corporations*	109,647	91,773	17,552	1,836	20	1,815	(517)	(198)	(319)	(834)	(1)	(833)	-	72,870	782
070 *Of which: SMEs*	24,805	19,838	4,964	840	12	828	(173)	(49)	(124)	(387)	-	(387)	-	21,744	391
080 *Households*	235,756	215,717	20,009	3,085	336	2,711	(768)	(352)	(416)	(1,244)	(24)	(1,220)	(234)	217,034	1,503
090 Debt securities	78,595	77,428	534	-	-	-	(17)	(16)	(1)	-	-	-	-	300	-
100 *Central banks*	553	553	-	-	-	-	-	-	-	-	-	-	-	-	-
110 *General governments*	41,298	40,781	515	-	-	-	(6)	(6)	-	-	-	-	-	-	-
120 *Credit institutions*	15,615	15,613	-	-	-	-	(2)	(2)	-	-	-	-	-	-	-
130 *Other financial corporations*	21,043	20,398	16	-	-	-	(9)	(8)	(1)	-	-	-	-	300	-
140 *Non-financial corporations*	86	83	3	-	-	-	-	-	-	-	-	-	-	-	-
150 Off-balance sheet exposures	146,934	136,167	10,767	526	9	508	(51)	(22)	(29)	(7)	-	(7)		21,630	162
160 *Central banks*	-	-	-	-	-	-	-	-	-	-	-	-		-	-
170 *General governments*	1,283	907	376	-	-	-	(1)	-	(1)	-	-	-		249	-
180 *Credit institutions*	1,558	1,558	-	-	-	-	-	-	-	-	-	-		642	-
190 *Other financial corporations*	21,448	21,202	246	81	-	81	(1)	(1)	-	(4)	-	(4)		737	33
200 *Non-financial corporations*	76,695	69,266	7,429	242	3	239	(29)	(13)	(16)	(3)	-	(3)		15,622	35
210 *Households*	45,950	43,234	2,716	203	6	188	(20)	(8)	(12)	-	-	-		4,380	94
220 Total	735,605	684,823	49,527	5,604	365	5,191	(1,385)	(614)	(771)	(2,200)	(25)	(2,175)	(234)	354,542	2,484

(1) The gross non-performing loan ratio for NatWest Group was 1.11% (31 December 2025 – 1.18%). Loans and advances classified as held-for-sale, cash balances at central banks and other demand deposits were excluded from the ratio calculation.
(2) Exposures classified as held-for-trading and held-for-sale are excluded in accordance with FINREP definitions.

Annex XV: Credit risk quality continued

UK CR1-A: Maturity of exposures

The table below shows the maturity breakdown of gross carrying amount net of related accumulated impairment, provisions and accumulated change in fair value due to credit risk.

		a	b	c	d	e	f
		Net exposure value					
		On demand	<= 1 year	> 1 year <= 5 years	> 5 years	No stated maturity	Total
30 June 2026		£m	£m	£m	£m	£m	£m
1	Loans and advances	**31,234**	**78,167**	**88,531**	**254,194**	**-**	**452,126**
2	Debt securities	**-**	**7,970**	**38,264**	**38,830**	**-**	**85,064**
3	Total	**31,234**	**86,137**	**126,795**	**293,024**	**-**	**537,190**

		a	b	c	d	e	f
		Net exposure value					
		On demand	<= 1 year	> 1 year <= 5 years	> 5 years	No stated maturity	Total
31 December 2025		£m	£m	£m	£m	£m	£m
1	Loans and advances	22,071	72,164	84,623	246,278	-	425,136
2	Debt securities	-	10,822	34,785	32,971	-	78,578
3	Total	22,071	82,986	119,408	279,249	-	503,714

(1) Exposures classified as held-for-trading and held-for-sale are excluded in accordance with FINREP definitions. Cash balances at central banks and other demand deposits are also excluded.

UK CR2: Changes in the stock of non-performing loans and advances

The table below shows movements of gross carrying amounts of non-performing loans and advances during the period.

		a
		Gross carrying amount £m
010	Initial stock of non-performing loans and advances at 1 January 2026	5,078
020	Inflows to non-performing portfolios	1,550
030	Outflows from non-performing portfolios	(1,592)
040	Outflows due to write-offs	(487)
050	Outflow due to other situations	(1,105)
060	Final stock of non-performing loans and advances at 30 June 2026	5,036

(1) Outflow due to other situations primarily includes outflow due to loan repayment & transfer to performing portfolio.
(2) Exposures classified as held-for-trading and held-for-sale are excluded in accordance with FINREP definitions.

Annex XVII: Credit risk mitigation

UK CR3: CRM techniques overview: Disclosure of the use of credit risk mitigation techniques

The table below shows net carrying values of credit risk exposures analysed by use of different credit risk mitigation techniques as recognised under the applicable accounting framework regardless of whether these techniques are recognised under CRR. Counterparty credit risk exposures are excluded.

		a	b	c	d	e
30 June 2026		Unsecured carrying amount £m	Secured carrying amount £m	*Of which: secured by collateral £m*	*Of which: secured by financial guarantees £m*	*Of which: secured by credit derivatives £m*
1	Loans and advances	***173,964***	***356,484***	***337,405***	***10,179***	***-***
2	Debt securities	***84,757***	***307***	***-***	***307***	***-***
3	Total	***258,721***	***356,791***	***337,405***	***10,486***	***-***
4	*Of which: non-performing exposures*	***423***	***2,519***	***2,336***	***92***	***-***
5	*Of which: defaulted*	***359***	***2,279***	***2,098***	***91***	***-***

		a	b	c	d	e
31 December 2025		Unsecured carrying amount £m	Secured carrying amount £m	*Of which: secured by collateral £m*	*Of which: secured by financial guarantees £m*	*Of which: secured by credit derivatives £m*
1	Loans and advances	165,124	346,520	*324,451*	*10,483*	-
2	Debt securities	78,270	308	-	*300*	-
3	Total	243,394	346,828	*324,451*	*10,783*	-
4	*Of which: non-performing exposures*	495	2,390	*2,202*	*120*	-
5	*Of which: defaulted*	*447*	*2,082*	*1,900*	*118*	-

(1) Exposures classified as held-for-trading and held-for-sale are excluded in accordance with FINREP definitions and Basel disclosure requirements.

Annex XIX: Credit risk – standardised approach

UK CR4: Standardised approach – Credit risk exposures and CRM effects

The table below shows the effect of CRM techniques on credit risk exposures under the standardised approach. It shows exposures both pre and post CRM and CCFs as well as associated RWAs and RWA density, split by exposure class. It excludes counterparty credit risk and securitisations.

		a	b	c	d	e	f
		Exposures pre CCF and CRM		Exposures post CCF and CRM		RWAs and RWAs density	
		On-balance sheet	Off-balance sheet	On-balance sheet	Off-balance sheet	RWA	RWA density
	Exposure classes	£m	£m	£m	£m	£m	%
	30 June 2026						
1	Central governments or central banks	**86,619**	**547**	**88,130**	**479**	**726**	**1**
2	Regional governments or local authorities	**30**	**142**	**30**	**-**	**6**	**20**
3	Public sector entities	**-**	**-**	**-**	**-**	**-**	
4	Multilateral development banks	**10,760**	**-**	**10,760**	**-**	**-**	**-**
5	International organisations	**-**	**-**	**-**	**-**	**-**	
6	Institutions	**379**	**324**	**162**	**-**	**59**	**36**
7	Corporates	**8,149**	**5,569**	**6,637**	**899**	**5,438**	**72**
8	Retail	**3,974**	**5,780**	**3,520**	**55**	**2,634**	**74**
9	Secured by mortgages on immovable property	**21,196**	**2,083**	**20,968**	**375**	**9,561**	**45**
10	Exposures in default	**438**	**30**	**413**	**-**	**410**	**99**
11	Items associated with particularly high risk	**44**	**99**	**44**	**49**	**122**	**131**
12	Covered bonds	**-**	**-**	**-**	**-**	**-**	**-**
13	Institutions and corporates with a short-term credit assessment	**-**	**-**	**-**	**-**	**-**	**-**
14	Collective investment undertakings	**676**	**-**	**676**	**-**	**-**	**-**
15	Equity	**205**	**-**	**205**	**-**	**512**	**250**
16	Other items	**944**	**-**	**945**	**-**	**635**	**67**
17	Total	**133,414**	**14,574**	**132,490**	**1,857**	**20,103**	**15**

		a	b	c	d	e	f
		Exposures pre CCF and CRM		Exposures post CCF and CRM		RWAs and RWAs density	
		On-balance sheet	Off-balance sheet	On-balance sheet	Off-balance sheet	RWA	RWA density
	Exposure classes	£m	£m	£m	£m	£m	%
	31 December 2025						
1	Central governments or central banks	94,448	912	95,892	597	840	1
2	Regional governments or local authorities	94	32	90	-	5	5
3	Public sector entities	-	-	-	-	-	-
4	Multilateral development banks	7,775	-	7,775	-	-	-
5	International organisations	-	-	-	-	-	-
6	Institutions	479	412	259	-	54	21
7	Corporates	7,156	2,969	5,837	919	4,974	74
8	Retail	4,425	7,697	3,941	58	2,777	69
9	Secured by mortgages on immovable property	21,374	1,972	21,120	386	9,663	45
10	Exposures in default	454	14	427	-	480	112
11	Items associated with particularly high risk	109	82	109	39	221	150
12	Covered bonds	-	-	-	-	-	-
13	Institutions and corporates with a short-term credit assessment	-	-	-	-	-	-
14	Collective investment undertakings	628	-	628	-	-	-
15	Equity	207	-	207	-	519	250
16	Other items	1,206	-	1,206	-	781	65
17	Total	138,355	14,090	137,491	1,999	20,314	15

Annex XIX: Credit risk – standardised approach continued

UK CR5: Standardised approach

The table below shows credit risk EAD post CRM under the standardised approach by risk-weight, split by exposure class. It excludes counterparty credit risk and securitisations.

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q
		Risk-weight																*Of which:*
		0%	2%	4%	10%	20%	35%	50%	70%	75%	100%	150%	250%	370%	1,250%	Others	Total	*unrated*
	Exposure classes	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	*£m*
	30 June 2026																	
1	Central governments or central banks	**88,316**	-	-	-	-	-	-	-	-	**3**	**2**	**288**	-	-	-	**88,609**	**290**
2	Regional governments or local authorities	-	-	-	-	**30**	-	-	-	-	-	-	-	-	-	-	**30**	-
3	Public sector entities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Multilateral development banks	**10,760**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**10,760**	-
5	International organisations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Institutions	-	-	-	-	**74**	-	**88**	-	-	-	-	-	-	-	-	**162**	**10**
7	Corporates	-	-	-	-	**1,679**	-	**1,021**	-	-	**4,835**	**1**	-	-	-	-	**7,536**	**1,262**
8	Retail exposures	-	-	-	-	-	-	-	-	**3,575**	-	-	-	-	-	-	**3,575**	**3,575**
9	Exposures secured by mortgages on immovable property	-	-	-	-	-	**17,292**	-	-	-	**4,051**	-	-	-	-	-	**21,343**	**21,343**
10	Exposures in default	-	-	-	-	-	-	-	-	-	**345**	**68**	-	-	-	-	**413**	**412**
11	Exposure associated with particularly high risk	-	-	-	-	-	-	-	-	-	-	**93**	-	-	-	-	**93**	**93**
12	Covered bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Exposures to institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Units or shares in collective investment undertakings	**676**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**676**	-
15	Equity exposures	-	-	-	-	-	-	-	-	-	-	-	**205**	-	-	-	**205**	**205**
16	Other items	**3**	-	-	-	**8**	-	**9**	-	-	**609**	-	-	-	-	**316**	**945**	**926**
17	Total	**99,755**	-	-	-	**1,791**	**17,292**	**1,118**	-	**3,575**	**9,843**	**164**	**493**	-	-	**316**	**134,347**	**28,116**

Annex XIX: Credit risk – standardised approach continued

UK CR5: Standardised approach continued

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q
		Risk-weight																*Of which:*
		0%	2%	4%	10%	20%	35%	50%	70%	75%	100%	150%	250%	370%	1,250%	Others	Total	*unrated*
	Exposure classes	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	*£m*
	31 December 2025																	
1	Central governments or central banks	96,155	-	-	-	-	-	-	-	-	-	-	334	-	-	-	96,489	16,395
2	Regional governments or local authorities	67	-	-	-	23	-	-	-	-	-	-	-	-	-	-	90	23
3	Public sector entities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Multilateral development banks	7,775	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,775	-
5	International organisations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Institutions	-	-	-	-	252	-	7	-	-	-	-	-	-	-	-	259	110
7	Corporates	-	-	-	-	1,348	-	968	-	-	4,440	-	-	-	-	-	6,756	932
8	Retail exposures	-	-	-	-	-	-	-	-	3,999	-	-	-	-	-	-	3,999	3,999
9	Exposures secured by mortgages on immovable property	-	-	-	-	-	17,308	23	-	139	4,036	-	-	-	-	-	21,506	21,506
10	Exposures in default	-	-	-	-	-	-	-	-	-	320	107	-	-	-	-	427	427
11	Exposure associated with particularly high risk	-	-	-	-	-	-	-	-	-	-	148	-	-	-	-	148	148
12	Covered bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Exposures to institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Units or shares in collective investment undertakings	628	-	-	-	-	-	-	-	-	-	-	-	-	-	-	628	-
15	Equity exposures	-	-	-	-	-	-	-	-	-	-	-	207	-	-	-	207	207
16	Other items	71	-	-	-	-	-	2	-	-	626	-	-	-	-	507	1,206	1,206
17	Total	104,696	-	-	-	1,623	17,308	1,000	-	4,138	9,422	255	541	-	-	507	139,490	44,953

Annex XXI: Credit risk – IRB approach

UK CR6: IRB approach – Credit risk exposures by exposure class and PD range

The table below shows the key parameters used for the calculation of capital requirements for credit risk exposures under the advanced IRB approach, split by PD range. The table excludes counterparty credit risk, securitisations, equity and non-credit obligation exposures.

a	b	c	d	e	f	g	h	i	j	k	l	m
	Central governments and central banks											
PD range	On-balance sheet gross exposure £m	Off-balance sheet exposures pre CCF £m	Exposure weighted average CCF %	Exposure post CCF and post CRM £m	Exposure weighted average PD %	Number of obligors	Exposure weighted average LGD %	Exposure weighted average maturity (years)	Risk-weighted exposure amount after supporting factors £m	Density of risk-weighted exposure amount %	Expected loss amount £m	Value adjustments and provisions £m
30 June 2026												
0.00 to <0.15	**39,399**	**569**	**67**	**39,713**	**0.01**	**56**	**46**	**1**	**2,342**	**6**	**2**	**1**
0.00 to <0.10	***39,399***	***569***	***67***	***39,713***	**0.01**	***56***	***46***	***1***	***2,342***	***6***	***2***	***1***
0.10 to <0.15	-	-	-	-	-	-	-	-	-	-	-	-
0.15 to <0.25	-	-	-	-	-	-	-	-	-	-	-	-
0.25 to <0.50	**194**	-	-	**194**	**0.32**	**2**	**45**	**1**	**83**	**43**	-	-
0.50 to <0.75	-	-	-	-	-	-	-	-	-	-	-	-
0.75 to <2.50	-	-	-	-	-	-	-	-	-	-	-	-
0.75 to <1.75	-	-	-	-	-	-	-	-	-	-	-	-
1.75 to <2.50	-	-	-	-	-	-	-	-	-	-	-	-
2.50 to <10.00	-	-	-	-	-	-	-	-	-	-	-	-
2.50 to < 5.00	-	-	-	-	-	-	-	-	-	-	-	-
5.00 to < 10.00	-	-	-	-	-	-	-	-	-	-	-	-
10.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-	-
10.00 to <20.00	-	-	-	-	-	-	-	-	-	-	-	-
20.00 to <30.00	-	-	-	-	-	-	-	-	-	-	-	-
30.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-	-
100.00 (default)	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal (exposure class)	**39,593**	**569**	**67**	**39,907**	**0.01**	**58**	**46**	**1**	**2,425**	**6**	**2**	**1**
Total (all exposures classes)	**383,540**	**122,325**	**64**	**442,395**		**19,941,271**		**4**	**114,772**	**26**	**2,784**	**2,898**

Annex XXI: Credit risk – IRB approach continued

UK CR6: IRB approach – Credit risk exposures by exposure class and PD range continued

a	b	c	d	e	f	g	h	i	j	k	l	m
	Central governments and central banks											
PD range	On-balance sheet gross exposure £m	Off-balance sheet exposures pre CCF £m	Exposure weighted average CCF %	Exposure post CCF and post CRM £m	Exposure weighted average PD %	Number of obligors	Exposure weighted average LGD %	Exposure weighted average maturity (years)	Risk-weighted exposure amount after supporting factors £m	Density of risk-weighted exposure amount %	Expected loss amount £m	Value adjustments and provisions £m
31 December 2025												
0.00 to <0.15	36,139	330	93	36,727	0.01	49	46	0.84	1,678	5	2	2
0.00 to <0.10	*36,139*	*330*	93	*36,727*	0.01	*49*	*46*	0.84	*1,678*	5	*2*	*2*
0.10 to <0.15	-	-	-	-	-	-	-	-	-	-	-	-
0.15 to <0.25	-	-	-	-	-	-	-	-	-	-	-	-
0.25 to <0.50	303	-	-	302	0.32	2	45	1.00	129	43	-	-
0.50 to <0.75	-	-	-	-	-	-	-	-	-	-	-	-
0.75 to <2.50	-	-	-	-	1	1	50	1	-	96	-	-
0.75 to <1.75	-	-	-	-	1	1	50	1	-	96	-	-
1.75 to <2.50	-	-	-	-	-	-	-	-	-	-	-	-
2.50 to <10.00	-	-	-	-	-	-	-	-	-	-	-	-
2.50 to < 5.00	-	-	-	-	-	-	-	-	-	-	-	-
5.00 to < 10.00	-	-	-	-	-	-	-	-	-	-	-	-
10.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-	-
10.00 to <20.00	-	-	-	-	-	-	-	-	-	-	-	-
20.00 to <30.00	-	-	-	-	-	-	-	-	-	-	-	-
30.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-	-
100.00 (default)	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal (exposure class)	36,442	330	93	37,029	0.02	52	46	0.84	1,807	5	2	2
Total (all exposure classes)	357,898	116,878	64	422,041		21,617,195		0.85	108,464	26	2,987	2,931

Annex XXI: Credit risk – IRB approach continued

UK CR6: IRB approach – Credit risk exposures by exposure class and PD range continued

a	b	c	d	e	f	g	h	i	j	k	l	m
	Institutions											
PD range	On-balance sheet gross exposure £m	Off-balance sheet exposures pre CCF £m	Exposure weighted average CCF %	Exposure post CCF and post CRM £m	Exposure weighted average PD %	Number of obligors	Exposure weighted average LGD %	Exposure weighted average maturity (years)	Risk-weighted exposure amount after supporting factors £m	Density of risk-weighted exposure amount %	Expected loss amount £m	Value adjustments and provisions £m
30 June 2026												
0.00 to <0.15	8,051	684	80	7,266	0.07	234	41	2	1,515	21	2	1
0.00 to <0.10	*5,136*	*108*	*53*	*4,563*	0.04	*122*	*44*	*3*	*982*	*22*	*1*	*1*
0.10 to <0.15	*2,915*	*576*	*86*	*2,703*	0.11	*112*	*37*	*1*	*533*	*20*	*1*	-
0.15 to <0.25	2,172	765	33	2,350	0.19	99	23	2	636	27	1	-
0.25 to <0.50	1,351	55	34	1,370	0.36	44	19	2	348	25	1	-
0.50 to <0.75	13	32	39	25	0.64	10	46	2	23	92	-	-
0.75 to <2.50	31	14	28	5	1.55	18	74	-	9	180	-	-
0.75 to <1.75	*2*	*4*	*35*	*2*	1.25	*11*	*73*	-	*5*	*200*	-	-
1.75 to <2.50	*29*	*10*	*26*	*3*	1.81	*7*	*75*	-	*4*	*133*	-	-
2.50 to <10.00	5	-	42	5	3.92	65	64	2	12	240	-	-
2.50 to < 5.00	*2*	-	*42*	*2*	2.61	*63*	*52*	*4*	*5*	*250*	-	-
5.00 to < 10.00	*3*	-	-	*3*	5.12	*2*	*75*	-	*7*	*233*	-	-
10.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-	-
10.00 to <20.00	-	-	-	-	-	-	-	-	-	-	-	-
20.00 to <30.00	-	-	-	-	-	-	-	-	-	-	-	-
30.00 to <100.00	-	-	-	-	-	-		-	-	-	-	-
100.00 (default)	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal (exposure class)	11,623	1,550	54	11,021	0.14	470	35	2	2,543	23	4	1
Total (all exposures classes)	383,540	122,325	64	442,395		19,941,271		4	114,772	26	2,784	2,898

Annex XXI: Credit risk – IRB approach continued

UK CR6: IRB approach – Credit risk exposures by exposure class and PD range continued

a	b	c	d	e	f	g	h	i	j	k	l	m
	Institutions											
PD range	On-balance sheet gross exposure £m	Off-balance sheet exposures pre CCF £m	Exposure weighted average CCF %	Exposure post CCF and post CRM £m	Exposure weighted average PD %	Number of obligors	Exposure weighted average LGD %	Exposure weighted average maturity (years)	Risk-weighted exposure amount after supporting factors £m	Density of risk-weighted exposure amount %	Expected loss amount £m	Value adjustments and provisions £m
31 December 2025												
0.00 to <0.15	5,552	861	84	6,153	0.07	224	42	2.14	1,261	21	2	1
0.00 to <0.10	*4,021*	*290*	*75*	*4,117*	0.05	*124*	*45*	2.60	*880*	*21*	*1*	*1*
0.10 to <0.15	*1,531*	*571*	*88*	*2,036*	0.11	*100*	*37*	1.22	*381*	*19*	*1*	-
0.15 to <0.25	2,733	583	38	2,968	0.20	110	27	1.60	787	27	1	1
0.25 to <0.50	1,181	64	40	1,208	0.33	42	22	2.44	342	28	1	-
0.50 to <0.75	2	4	20	3	0.64	11	62	0.30	3	94	-	-
0.75 to <2.50	5	7	44	8	1.37	22	71	0.48	12	152	-	-
0.75 to <1.75	*5*	*5*	*39*	*7*	*1.27*	*14*	*70*	*0.33*	*9*	145	-	-
1.75 to <2.50	-	*2*	*57*	*1*	*1.81*	*8*	*75*	*1.11*	*3*	181	-	-
2.50 to <10.00	6	25	99	28	2.65	76	74	0.40	52	185	1	-
2.50 to < 5.00	*6*	*25*	*99*	*28*	*2.62*	*74*	*74*	*0.41*	*51*	184	1	-
5.00 to < 10.00	-	-	-	-	*5.12*	*2*	*75*	-	*1*	266	-	-
10.00 to <100.00	-	-	20	-	12.79	4	75	-	2	352	-	-
10.00 to <20.00	-	-	-	-	*12.79*	*2*	*75*	-	*2*	348	-	-
20.00 to <30.00	-	-	*20*	-	*20.44*	*2*	*75*	*0.04*	-	-	-	-
30.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-	-
100.00 (default)	-	-	-	-	100.00	1	50	-	-	-	-	-
Subtotal (exposure class)	9,479	1,544	65	10,368	0.14	490	36	2.02	2,459	24	5	2
Total (all exposure classes)	357,898	116,878	64	422,041		21,617,195		0.85	108,464	26	2,987	2,931

Annex XXI: Credit risk – IRB approach continued

UK CR6: IRB approach – Credit risk exposures by exposure class and PD range continued

a	b	c	d	e	f	g	h	i	j	k	l	m
	Exposures to corporates – SME											
PD range	On-balance sheet gross exposure £m	Off-balance sheet exposures pre CCF £m	Exposure weighted average CCF %	Exposure post CCF and post CRM £m	Exposure weighted average PD %	Number of obligors	Exposure weighted average LGD %	Exposure weighted average maturity (years)	Risk-weighted exposure amount after supporting factors £m	Density of risk-weighted exposure amount %	Expected loss amount £m	Value adjustments and provisions £m
30 June 2026												
0.00 to <0.15	1,292	469	53	1,547	0.06	134	37	4	331	21	-	-
0.00 to <0.10	*1,094*	*400*	*55*	*1,321*	0.06	*77*	*37*	*4*	*269*	*20*	-	-
0.10 to <0.15	*198*	*69*	*43*	*226*	0.11	*57*	*36*	*4*	*62*	*27*	-	-
0.15 to <0.25	1,066	531	47	1,291	0.19	1,409	35	4	392	30	1	2
0.25 to <0.50	2,293	1,123	48	2,771	0.40	5,180	24	3	732	26	3	6
0.50 to <0.75	2,120	806	46	2,480	0.64	3,259	23	3	712	29	4	8
0.75 to <2.50	5,454	1,769	41	6,129	1.25	7,190	24	3	2,389	39	18	43
0.75 to <1.75	*4,143*	*1,389*	*41*	*4,688*	1.07	*5,533*	*25*	*3*	*1,816*	*39*	*12*	*27*
1.75 to <2.50	*1,311*	*380*	*39*	*1,441*	1.81	*1,657*	*22*	*3*	*573*	*40*	*6*	*16*
2.50 to <10.00	1,767	637	44	2,044	3.16	2,433	23	3	959	47	15	50
2.50 to < 5.00	*1,535*	*562*	*45*	*1,788*	2.79	*1,936*	*22*	*3*	*810*	*45*	*11*	*41*
5.00 to < 10.00	*232*	*75*	*37*	*256*	5.72	*497*	*25*	*2*	*149*	*58*	*4*	*9*
10.00 to <100.00	348	52	36	367	14.67	465	26	2	323	88	14	25
10.00 to <20.00	*268*	*45*	*36*	*284*	12.37	*358*	*25*	*2*	*233*	*82*	*8*	*17*
20.00 to <30.00	*76*	*6*	*37*	*79*	21.48	*82*	*27*	*3*	*85*	*108*	*5*	*8*
30.00 to <100.00	*4*	*1*	*23*	*4*	40.96	*25*	*30*	*2*	*5*	*125*	*1*	-
100.00 (default)	358	38	20	365	100.00	415	38	2	537	146	107	124
Subtotal (exposure class)	14,698	5,425	45	16,994	3.48	20,468	26	3	6,375	38	162	258
Total (all exposures classes)	383,540	122,325	64	442,395		19,941,271		4	114,772	26	2,784	2,898

UK CR6: IRB approach – Credit risk exposures by exposure class and PD range continued

a	b	c	d	e	f	g	h	i	j	k	l	m
	Exposures to corporates – SME											
PD range	On-balance sheet gross exposure £m	Off-balance sheet exposures pre CCF £m	Exposure weighted average CCF %	Exposure post CCF and post CRM £m	Exposure weighted average PD %	Number of obligors	Exposure weighted average LGD %	Exposure weighted average maturity (years)	Risk-weighted exposure amount after supporting factors £m	Density of risk-weighted exposure amount %	Expected loss amount £m	Value adjustments and provisions £m
31 December 2025												
0.00 to <0.15	2,017	576	40	2,254	0.08	109	36	4.42	1,303	58	1	1
0.00 to <0.10	*1,345*	*537*	*40*	*1,563*	0.07	*72*	*37*	4.53	*935*	*60*	*1*	*1*
0.10 to <0.15	*672*	*39*	*47*	*691*	0.11	*37*	*35*	4.17	*368*	*53*	-	-
0.15 to <0.25	892	547	45	1,143	0.20	1,217	36	3.46	778	68	2	2
0.25 to <0.50	1,984	1,042	45	2,448	0.40	4,765	23	3.02	1,558	64	5	6
0.50 to <0.75	1,812	750	45	2,145	0.64	2,991	22	2.66	946	44	6	5
0.75 to <2.50	4,460	1,625	40	5,115	1.22	6,320	23	2.50	3,173	62	27	38
0.75 to <1.75	*3,565*	*1,310*	*40*	*4,086*	*1.07*	*4,898*	*24*	*2.50*	*2,428*	59	19	25
1.75 to <2.50	*895*	*315*	*41*	*1,029*	*1.81*	*1,423*	*21*	*2.48*	*745*	72	8	13
2.50 to <10.00	1,440	490	40	1,645	3.40	2,090	22	2.43	2,360	143	31	37
2.50 to < 5.00	*1,177*	*421*	*40*	*1,351*	*2.86*	*1,608*	*21*	*2.43*	*2,106*	156	24	27
5.00 to < 10.00	*263*	*69*	*41*	*294*	*5.90*	*483*	*22*	*2.44*	*254*	86	7	10
10.00 to <100.00	292	61	34	316	13.65	429	24	2.22	304	96	16	25
10.00 to <20.00	*240*	*53*	*34*	*259*	*11.90*	*337*	*23*	*2.20*	*231*	89	10	20
20.00 to <30.00	*51*	*8*	*34*	*55*	*21.14*	*80*	*29*	*2.33*	*69*	126	5	5
30.00 to <100.00	*1*	-	*64*	*2*	*40.96*	*13*	*33*	*1.22*	*4*	232	1	-
100.00 (default)	362	29	17	369	100.00	881	39	1.99	572	155	182	139
Subtotal (exposure class)	13,259	5,120	42	15,435	3.61	18,795	26	2.93	10,994	71	270	253
Total (all exposure classes)	357,898	116,878	64	422,041		21,617,195		0.85	108,464	26	2,987	2,931

Annex XXI: Credit risk – IRB approach continued

UK CR6: IRB approach – Credit risk exposures by exposure class and PD range continued

a	b	c	d	e	f	g	h	i	j	k	l	m
	Exposures to corporates – other											
PD range	On-balance sheet gross exposure £m	Off-balance sheet exposures pre CCF £m	Exposure weighted average CCF %	Exposure post CCF and post CRM £m	Exposure weighted average PD %	Number of obligors	Exposure weighted average LGD %	Exposure weighted average maturity (years)	Risk-weighted exposure amount after supporting factors £m	Density of risk-weighted exposure amount %	Expected loss amount £m	Value adjustments and provisions £m
30 June 2026												
0.00 to <0.15	**48,340**	**49,282**	**47**	**70,807**	**0.06**	**2,808**	**42**	**2**	**15,208**	***21***	**18**	**15**
0.00 to <0.10	***42,174***	***43,310***	***48***	***62,523***	**0.05**	***2,303***	***42***	***2***	***12,233***	***20***	***14***	***11***
0.10 to <0.15	***6,166***	***5,972***	***40***	***8,284***	**0.11**	***505***	***42***	***3***	***2,975***	***36***	***4***	***4***
0.15 to <0.25	**10,470**	**7,573**	**42**	**12,927**	**0.19**	**979**	**38**	**3**	**5,636**	***44***	**10**	**16**
0.25 to <0.50	**8,459**	**5,390**	**48**	**8,970**	**0.38**	**1,494**	**35**	**3**	**5,308**	***59***	**14**	**15**
0.50 to <0.75	**3,410**	**2,189**	**45**	**3,556**	**0.64**	**823**	**28**	**2**	**2,122**	***60***	**8**	**10**
0.75 to <2.50	**12,899**	**7,254**	**42**	**14,795**	**1.34**	**3,409**	**27**	**2**	**10,919**	***74***	**60**	**95**
0.75 to <1.75	***8,623***	***4,889***	***42***	***9,857***	**1.11**	***2,256***	***29***	***2***	***7,240***	***73***	***36***	***59***
1.75 to <2.50	***4,276***	***2,365***	***42***	***4,938***	**1.81**	***1,153***	***25***	***2***	***3,679***	***75***	***24***	***36***
2.50 to <10.00	**5,090**	**2,462**	**39**	**5,142**	**3.66**	**3,170**	**22**	**2**	**4,893**	***95***	**43**	**72**
2.50 to < 5.00	***3,714***	***1,962***	***38***	***3,806***	**2.94**	***2,796***	***22***	***2***	***3,789***	***100***	***26***	***43***
5.00 to < 10.00	***1,376***	***500***	***46***	***1,336***	**5.70**	***374***	***21***	***2***	***1,104***	***83***	***17***	***29***
10.00 to <100.00	**274**	**104**	**38**	**306**	**13.55**	**183**	**18**	**2**	**277**	***91***	**8**	**12**
10.00 to <20.00	***225***	***88***	***37***	***249***	**11.18**	***134***	***17***	***1***	***204***	***82***	***5***	***9***
20.00 to <30.00	***45***	***16***	***45***	***53***	**21.31**	***32***	***21***	***2***	***65***	***123***	***2***	***3***
30.00 to <100.00	***4***	***-***	***100***	***4***	**59.68**	***17***	***51***	***4***	***8***	***200***	***1***	***-***
100.00 (default)	**557**	**231**	**46**	**655**	**100.00**	**671**	**44**	**2**	**289**	***44***	**285**	**323**
Subtotal (exposure class)	**89,499**	**74,485**	**46**	**117,158**	**1.03**	**13,515**	**38**	**2**	**44,652**	**38**	**446**	**558**
Total (all exposures classes)	**383,540**	**122,325**	**64**	**442,395**		**19,941,271**		**4**	**114,772**	**26**	**2,784**	**2,898**

Annex XXI: Credit risk – IRB approach continued

UK CR6: IRB approach – Credit risk exposures by exposure class and PD range continued

a	b	c	d	e	f	g	h	i	j	k	l	m
	Exposures to corporates – other											
PD range	On-balance sheet gross exposure £m	Off-balance sheet exposures pre CCF £m	Exposure weighted average CCF %	Exposure post CCF and post CRM £m	Exposure weighted average PD %	Number of obligors	Exposure weighted average LGD %	Exposure weighted average maturity (years)	Risk-weighted exposure amount after supporting factors £m	Density of risk-weighted exposure amount %	Expected loss amount £m	Value adjustments and provisions £m
31 December 2025												
0.00 to <0.15	42,852	47,141	46	64,845	0.06	2,891	41	2.30	12,796	20	15	11
0.00 to <0.10	*37,281*	*41,413*	*47*	*56,958*	0.05	*2,258*	*41*	2.27	*10,277*	*18*	*12*	*8*
0.10 to <0.15	*5,571*	*5,728*	*42*	*7,887*	0.11	*634*	*42*	2.52	*2,519*	*32*	*3*	*3*
0.15 to <0.25	8,992	7,227	41	11,819	0.19	1,153	38	2.78	4,530	38	8	12
0.25 to <0.50	5,847	5,155	45	8,083	0.39	2,023	33	2.77	4,157	51	11	17
0.50 to <0.75	2,939	1,826	47	3,777	0.64	1,250	29	2.17	2,052	54	7	10
0.75 to <2.50	11,684	6,616	41	14,370	1.34	4,681	26	2.43	9,105	63	50	83
0.75 to <1.75	*7,853*	*4,322*	*42*	*9,623*	*1.11*	*3,139*	*28*	*2.39*	*6,096*	63	30	55
1.75 to <2.50	*3,831*	*2,294*	*40*	*4,747*	*1.81*	*1,543*	*23*	*2.51*	*3,009*	63	20	28
2.50 to <10.00	4,478	2,520	41	5,414	3.59	2,866	23	1.93	3,846	71	43	73
2.50 to < 5.00	*3,394*	*2,024*	*40*	*4,105*	*2.94*	*2,401*	*23*	*1.95*	*2,882*	70	28	47
5.00 to < 10.00	*1,084*	*496*	*46*	*1,309*	*5.65*	*466*	*21*	*1.84*	*964*	74	15	26
10.00 to <100.00	338	129	40	393	14.92	370	17	2.18	324	83	10	13
10.00 to <20.00	*260*	*79*	*38*	*292*	*12.48*	*268*	*15*	*2.10*	*196*	67	5	9
20.00 to <30.00	*71*	*50*	*43*	*94*	*20.51*	*72*	*21*	*2.29*	*111*	119	4	4
30.00 to <100.00	*7*	-	*82*	*7*	*41.92*	*31*	*41*	*4.12*	*17*	240	1	-
100.00 (default)	650	217	44	748	100.00	464	45	1.89	186	25	323	340
Subtotal (exposure class)	77,780	70,831	45	109,449	1.20	15,691	37	2.38	36,996	34	467	559
Total (all exposures classes)	357,898	116,878	64	422,041		21,617,195		0.85	108,464	26	2,987	2,931

Annex XXI: Credit risk – IRB approach continued

UK CR6: IRB approach – Credit risk exposures by exposure class and PD range continued

a	b	c	d	e	f	g	h	i	j	k	l	m
	Retail exposures – SME secured by immovable property collateral											
PD range	On-balance sheet gross exposure £m	Off-balance sheet exposures pre CCF £m	Exposure weighted average CCF %	Exposure post CCF and post CRM £m	Exposure weighted average PD %	Number of obligors	Exposure weighted average LGD %	Exposure weighted average maturity (years)	Risk-weighted exposure amount after supporting factors £m	Density of risk-weighted exposure amount %	Expected loss amount £m	Value adjustments and provisions £m
30 June 2026												
0.00 to <0.15	2	-	-	2	0.11	12	30		-	-	-	-
0.00 to <0.10	*-*	*-*	*-*	*-*	*-*	*-*	*-*		*-*	*-*	*-*	*-*
0.10 to <0.15	*2*	*-*	*-*	*2*	*0.11*	*12*	*26*		*-*	*-*	*-*	*-*
0.15 to <0.25	1	10	100	8	0.21	409	43		1	13	-	-
0.25 to <0.50	-	36	100	25	0.31	3,100	34		4	16	-	-
0.50 to <0.75	44	1	100	45	0.63	691	35		12	27	-	-
0.75 to <2.50	501	31	100	516	1.24	5,431	33		198	38	2	2
0.75 to <1.75	*440*	*13*	*100*	*444*	*1.10*	*4,098*	*32*		*157*	*35*	*1*	*1*
1.75 to <2.50	*61*	*18*	*100*	*72*	*2.04*	*1,333*	*35*		*41*	*57*	*1*	*1*
2.50 to <10.00	137	2	100	137	4.40	1,334	33		109	80	2	1
2.50 to < 5.00	*95*	*1*	*100*	*95*	*3.57*	*901*	*34*		*70*	*75*	*1*	*1*
5.00 to < 10.00	*42*	*1*	*100*	*42*	*6.27*	*433*	*31*		*39*	*93*	*1*	*-*
10.00 to <100.00	22	-	100	22	23.80	233	35		32	145	2	-
10.00 to <20.00	*12*	*-*	*100*	*12*	*13.67*	*140*	*38*		*17*	*150*	*1*	*-*
20.00 to <30.00	*5*	*-*	*100*	*5*	*23.97*	*47*	*35*		*8*	*160*	*-*	*-*
30.00 to <100.00	*5*	*-*	*100*	*5*	*45.80*	*46*	*30*		*7*	*140*	*1*	*-*
100.00 (default)	31	-	100	33	100.00	568	36		41	124	9	14
Subtotal (exposure class)	738	80	100	788	6.46	11,778	33		397	50	15	17
Total (all exposures classes)	383,540	122,325	64	442,395		19,941,271		4	114,772	26	2,784	2,898

Annex XXI: Credit risk – IRB approach continued

UK CR6: IRB approach – Credit risk exposures by exposure class and PD range continued

a	b	c	d	e	f	g	h	i	j	k	l	m
	Retail exposures – SME secured by immovable property											
PD range	On-balance sheet gross exposure £m	Off-balance sheet exposures pre CCF £m	Exposure weighted average CCF %	Exposure post CCF and post CRM £m	Exposure weighted average PD %	Number of obligors	Exposure weighted average LGD %	Exposure weighted average maturity (years)	Risk-weighted exposure amount after supporting factors £m	Density of risk-weighted exposure amount %	Expected loss amount £m	Value adjustments and provisions £m
31 December 2025												
0.00 to <0.15	-	-	-	-	-	-	-		-	-	-	-
0.00 to <0.10	-	-	-	-	-	-	-		-	-	-	-
0.10 to <0.15	-	-	-	-	-	-	-		-	-	-	-
0.15 to <0.25	-	1	100	-	0.17	43	60		-	17	-	-
0.25 to <0.50	-	54	100	37	0.30	3,742	61		10	27	-	-
0.50 to <0.75	47	1	100	47	0.63	835	36		13	27	-	-
0.75 to <2.50	503	31	100	522	1.19	6,279	35		225	43	2	2
0.75 to <1.75	435	8	100	441	1.03	4,524	31		155	35	1	1
1.75 to <2.50	68	23	100	81	2.02	1,755	54		70	86	1	1
2.50 to <10.00	139	2	100	141	4.55	1,541	35		132	94	2	1
2.50 to < 5.00	91	1	100	93	3.58	1,012	35		77	*84*	1	*1*
5.00 to < 10.00	48	1	100	48	6.42	529	35		55	*114*	1	-
10.00 to <100.00	18	-	100	18	23.14	239	32		27	152	1	-
10.00 to <20.00	10	-	100	10	13.94	147	34		16	*158*	-	-
20.00 to <30.00	-	-	-	-	-	-	-		-	-	-	-
30.00 to <100.00	8	-	100	8	34.80	92	28		11	*143*	1	-
100.00 (default)	33	1	100	36	100.00	603	19		7	19	7	14
Subtotal (exposure class)	740	90	100	801	6.58	13,280	35		414	52	12	17
Total (all exposure classes)	357,898	116,878	64	422,041		21,617,195		0.85	108,464	26	2,987	2,931

Annex XXI: Credit risk – IRB approach continued

UK CR6: IRB approach – Credit risk exposures by exposure class and PD range continued

a	b	c	d	e	f	g	h	i	j	k	l	m
	Retail exposures – non-SME secured by immovable property collateral											
PD range	On-balance sheet gross exposure £m	Off-balance sheet exposures pre CCF £m	Exposure weighted average CCF %	Exposure post CCF and post CRM £m	Exposure weighted average PD %	Number of obligors	Exposure weighted average LGD %	Exposure weighted average maturity (years)	Risk-weighted exposure amount after supporting factors £m	Density of risk-weighted exposure amount %	Expected loss amount £m	Value adjustments and provisions £m
30 June 2026												
0.00 to <0.15	**23,910**	**1,342**	**100**	**25,296**	**0.10**	**219,735**	**12**		**828**	**3**	**3**	**3**
0.00 to <0.10	***9,907***	***966***	***100***	***10,902***	***0.07***	***49,765***	***13***		***342***	***3***	***1***	***1***
0.10 to <0.15	***14,003***	***376***	***100***	***14,394***	***0.13***	***169,970***	***11***		***486***	***3***	***2***	***2***
0.15 to <0.25	**56,379**	**212**	**100**	**56,651**	**0.21**	**392,432**	**9**		**5,207**	**9**	**19**	**10**
0.25 to <0.50	**86,613**	**12,671**	**100**	**96,667**	**0.36**	**462,055**	**10**		**16,361**	**17**	**71**	**28**
0.50 to <0.75	**24,658**	**56**	**100**	**24,738**	**0.64**	**117,178**	**16**		**9,121**	**37**	**46**	**13**
0.75 to <2.50	**8,328**	**54**	**100**	**8,392**	**1.12**	**46,976**	**13**		**3,386**	**40**	**22**	**6**
0.75 to <1.75	***7,766***	***49***	***100***	***7,824***	***1.04***	***43,632***	***13***		***3,038***	***39***	***19***	***5***
1.75 to <2.50	***562***	***5***	***100***	***568***	***2.18***	***3,344***	***10***		***348***	***61***	***3***	***1***
2.50 to <10.00	**1,694**	**3**	**100**	**1,699**	**5.49**	**11,273**	**11**		**1,237**	**73**	**16**	**3**
2.50 to < 5.00	***781***	***2***	***100***	***784***	***3.53***	***5,086***	***13***		***507***	***65***	***5***	***1***
5.00 to < 10.00	***913***	***1***	***100***	***915***	***7.17***	***6,187***	***9***		***730***	***80***	***11***	***2***
10.00 to <100.00	**1,663**	**1**	**100**	**1,666**	**28.24**	**11,831**	**9**		**2,320**	**139**	**80**	**10**
10.00 to <20.00	***784***	***1***	***100***	***786***	***15.79***	***6,653***	***9***		***1,155***	***147***	***22***	***3***
20.00 to <30.00	***7***	***-***	***100***	***7***	***21.53***	***63***	***14***		***9***	***129***	***-***	***-***
30.00 to <100.00	***872***	***-***	***100***	***873***	***39.49***	***5,115***	***10***		***1,156***	***132***	***58***	***7***
100.00 (default)	**1,325**	**8**	**100**	**1,384**	**100.00**	**11,110**	**12**		**717**	**52**	**241**	**170**
Subtotal (exposure class)	**204,570**	**14,347**	**100**	**216,493**	**1.25**	**1,272,590**	**11**		**39,177**	**18**	**498**	**243**
Total (all exposures classes)	**383,540**	**122,325**	**64**	**442,395**		**19,941,271**		**4**	**114,772**	**26**	**2,784**	**2,898**

UK CR6: IRB approach – Credit risk exposures by exposure class and PD range continued

a	b	c	d	e	f	g	h	i	j	k	l	m
					Retail exposures – non-SME secured by immovable property							
PD range	On-balance sheet gross exposure £m	Off-balance sheet exposures pre CCF £m	Exposure weighted average CCF %	Exposure post CCF and post CRM £m	Exposure weighted average PD %	Number of obligors	Exposure weighted average LGD %	Exposure weighted average maturity (years)	Risk-weighted exposure amount after supporting factors £m	Density of risk-weighted exposure amount %	Expected loss amount £m	Value adjustments and provisions £m
31 December 2025												
0.00 to <0.15	37,418	1,592	100	39,073	0.14	304,468	10		1,383	4	7	5
0.00 to <0.10	*3,115*	672	100	*3,804*	0.05	*19,905*	*12*		*160*	4	-	-
0.10 to <0.15	*34,303*	920	100	*35,269*	0.15	*284,563*	*10*		*1,223*	*3*	*7*	*5*
0.15 to <0.25	2,354	11,333	100	11,155	0.23	85,380	14		2,601	23	8	-
0.25 to <0.50	125,683	275	100	126,081	0.34	742,523	9		16,906	13	76	43
0.50 to <0.75	20,081	62	100	20,165	0.65	98,508	16		7,873	39	37	12
0.75 to <2.50	7,637	56	100	7,702	1.15	44,612	12		3,193	41	22	6
0.75 to <1.75	*6,880*	*48*	*100*	*6,936*	*1.05*	*39,833*	*13*		*2,798*	40	18	5
1.75 to <2.50	*757*	*8*	*100*	*766*	*2.04*	*4,779*	*10*		*395*	52	4	1
2.50 to <10.00	1,645	4	100	1,651	5.58	11,228	11		1,226	74	18	3
2.50 to < 5.00	*702*	*3*	*100*	*707*	*3.53*	*4,761*	*13*		*480*	*68*	6	*1*
5.00 to < 10.00	*943*	*1*	*100*	*944*	*7.12*	*6,467*	*9*		*746*	*79*	12	*2*
10.00 to <100.00	1,402	1	100	1,405	29.48	10,169	10		2,184	155	70	8
10.00 to <20.00	*562*	*1*	*100*	*564*	*14.71*	*4,476*	*10*		*966*	*171*	17	*2*
20.00 to <30.00	*7*	-	*100*	*7*	*22.69*	*67*	*13*		*16*	*221*	-	-
30.00 to <100.00	*833*	-	*100*	*834*	*39.53*	*5,626*	*10*		*1,202*	*144*	53	*6*
100.00 (default)	1,152	10	100	1,212	100.00	10,232	13		952	79	248	164
Subtotal (exposure class)	197,372	13,333	100	208,444	1.17	1,307,120	11		36,318	17	486	241
Total (all exposure classes)	357,898	116,878	64	422,041		21,617,195		0.85	108,464	26	2,987	2,931

UK CR6: IRB approach – Credit risk exposures by exposure class and PD range continued

a	b	c	d	e	f	g	h	i	j	k	l	m
	Retail exposures – qualifying revolving											
PD range	On-balance sheet gross exposure £m	Off-balance sheet exposures pre CCF £m	Exposure weighted average CCF %	Exposure post CCF and post CRM £m	Exposure weighted average PD %	Number of obligors	Exposure weighted average LGD %	Exposure weighted average maturity (years)	Risk-weighted exposure amount after supporting factors £m	Density of risk-weighted exposure amount %	Expected loss amount £m	Value adjustments and provisions £m
30 June 2026												
0.00 to <0.15	155	4,802	100	10,244	0.04	7,769,996	53		155	2	2	11
0.00 to <0.10	*30*	*4,527*	*100*	*9,711*	0.03	*7,337,943*	*53*		*129*	*1*	*2*	*7*
0.10 to <0.15	*125*	*275*	*100*	*533*	0.13	*432,053*	*61*		*26*	*5*	*-*	*4*
0.15 to <0.25	82	394	100	777	0.19	797,836	58		49	6	1	4
0.25 to <0.50	237	816	100	1,182	0.37	1,239,026	58		127	11	3	8
0.50 to <0.75	900	7,556	100	1,874	0.59	1,681,619	68		344	18	8	17
0.75 to <2.50	2,458	9,715	100	4,443	1.43	3,134,911	71		1,658	37	45	67
0.75 to <1.75	*1,488*	*7,665*	*100*	*3,198*	1.18	*2,418,987*	*70*		*1,024*	*32*	*26*	*43*
1.75 to <2.50	*970*	*2,050*	*100*	*1,245*	2.08	*715,924*	*73*		*634*	*51*	*19*	*24*
2.50 to <10.00	3,712	1,327	100	4,442	4.65	1,389,553	75		4,044	91	156	207
2.50 to < 5.00	*2,346*	*1,104*	*100*	*2,921*	3.61	*1,020,764*	*75*		*2,246*	*77*	*78*	*94*
5.00 to < 10.00	*1,366*	*223*	*100*	*1,521*	6.65	*368,789*	*77*		*1,798*	*118*	*78*	*113*
10.00 to <100.00	424	52	100	487	22.18	194,137	72		872	179	77	63
10.00 to <20.00	*269*	*41*	*100*	*317*	13.27	*120,616*	*74*		*531*	*168*	*31*	*33*
20.00 to <30.00	*72*	*7*	*100*	*83*	24.25	*39,710*	*67*		*165*	*199*	*13*	*10*
30.00 to <100.00	*83*	*4*	*100*	*87*	52.75	*33,811*	*72*		*176*	*202*	*33*	*20*
100.00 (default)	495	99	100	505	100.00	339,248	78		661	131	339	351
Subtotal (exposure class)	8,463	24,761	100	23,954	3.78	16,546,326	63		7,910	33	631	728
Total (all exposures classes)	383,540	122,325	64	442,395		19,941,271		4	114,772	26	2,784	2,898

Annex XXI: Credit risk – IRB approach continued

UK CR6: IRB approach – Credit risk exposures by exposure class and PD range continued

a	b	c	d	e	f	g	h	i	j	k	l	m
	Retail exposures – qualifying revolving											
PD range	On-balance sheet gross exposure £m	Off-balance sheet exposures pre CCF £m	Exposure weighted average CCF %	Exposure post CCF and post CRM £m	Exposure weighted average PD %	Number of obligors	Exposure weighted average LGD %	Exposure weighted average maturity (years)	Risk-weighted exposure amount after supporting factors £m	Density of risk-weighted exposure amount %	Expected loss amount £m	Value adjustments and provisions £m
31 December 2025												
0.00 to <0.15	67	5,181	100	10,670	0.04	9,566,288	53		170	2	3	7
0.00 to <0.10	*5*	*4,460*	*100*	*9,284*	*0.03*	*7,954,521*	*53*		*114*	1	*2*	3
0.10 to <0.15	*62*	*721*	*100*	*1,386*	*0.11*	*1,611,767*	*56*		*56*	*4*	*1*	*4*
0.15 to <0.25	151	200	100	458	0.17	153,664	64		29	6	1	5
0.25 to <0.50	283	1,223	100	1,460	0.36	1,539,861	59		159	11	4	9
0.50 to <0.75	903	7,346	100	1,876	0.60	1,675,829	68		363	19	7	17
0.75 to <2.50	2,462	9,123	100	4,380	1.44	3,139,574	71		1,718	39	48	64
0.75 to <1.75	*1,119*	*6,323*	*100*	*2,577*	*1.09*	*2,038,615*	*70*		*812*	32	21	33
1.75 to <2.50	*1,343*	*2,800*	*100*	*1,803*	*1.94*	*1,100,959*	*72*		*906*	50	27	31
2.50 to <10.00	3,569	1,250	100	4,327	4.65	1,431,623	75		4,120	95	161	194
2.50 to < 5.00	*2,255*	*1,039*	*100*	*2,843*	*3.59*	*1,044,008*	*75*		*2,231*	*78*	79	*88*
5.00 to < 10.00	*1,314*	*211*	*100*	*1,484*	*6.68*	*387,616*	*77*		*1,889*	*127*	82	*106*
10.00 to <100.00	401	49	100	468	22.23	202,585	72		920	197	79	58
10.00 to <20.00	*249*	*37*	*100*	*299*	*13.42*	*124,644*	*74*		*532*	*178*	31	*30*
20.00 to <30.00	*24*	*2*	*100*	*28*	*27.54*	*18,273*	*45*		*39*	*138*	4	*2*
30.00 to <100.00	*128*	*10*	*100*	*141*	*39.84*	*59,668*	*74*		*349*	*248*	44	*26*
100.00 (default)	451	90	100	463	100.00	324,690	82		615	133	347	337
Subtotal (exposure class)	8,287	24,462	100	24,102	3.54	18,034,109	63		8,094	34	650	691
Total (all exposure classes)	357,898	116,878	64	422,041		21,617,195		0.85	108,464	26	2,987	2,931

UK CR6: IRB approach – Credit risk exposures by exposure class and PD range continued

a	b	c	d	e	f	g	h	i	j	k	l	m
	Retail exposures – SME other											
PD range	On-balance sheet gross exposure £m	Off-balance sheet exposures pre CCF £m	Exposure weighted average CCF %	Exposure post CCF and post CRM £m	Exposure weighted average PD %	Number of obligors	Exposure weighted average LGD %	Exposure weighted average maturity (years)	Risk-weighted exposure amount after supporting factors £m	Density of risk-weighted exposure amount %	Expected loss amount £m	Value adjustments and provisions £m
30 June 2026												
0.00 to <0.15	9	-	100	9	0.10	160	49		1	11	-	-
0.00 to <0.10	*3*	*-*	*100*	*3*	0.06	*97*	*51*		*-*	*-*	*-*	*-*
0.10 to <0.15	*6*	*-*	*100*	*6*	0.12	*63*	*47*		*1*	*17*	*-*	*-*
0.15 to <0.25	3	101	100	106	0.21	18,606	55		20	19	-	-
0.25 to <0.50	2	556	100	648	0.33	350,604	65		189	29	1	3
0.50 to <0.75	569	31	100	667	0.63	86,813	41		178	27	2	2
0.75 to <2.50	4,185	364	100	4,654	1.32	404,914	44		1,864	40	28	29
0.75 to <1.75	*3,423*	*158*	*100*	*3,687*	1.13	*296,217*	*41*		*1,302*	*35*	*17*	*17*
1.75 to <2.50	*762*	*206*	*100*	*967*	2.07	*108,697*	*56*		*562*	*58*	*11*	*12*
2.50 to <10.00	1,531	45	100	1,703	4.42	227,915	41		817	48	31	16
2.50 to < 5.00	*1,090*	*26*	*100*	*1,225*	3.45	*179,855*	*39*		*553*	*45*	*16*	*7*
5.00 to < 10.00	*441*	*19*	*100*	*478*	6.91	*48,060*	*44*		*264*	*55*	*15*	*9*
10.00 to <100.00	258	9	100	271	21.21	31,416	47		211	78	26	16
10.00 to <20.00	*160*	*7*	*100*	*169*	13.44	*18,240*	*50*		*127*	*75*	*12*	*8*
20.00 to <30.00	*51*	*1*	*100*	*53*	23.97	*7,314*	*42*		*43*	*81*	*5*	*3*
30.00 to <100.00	*47*	*1*	*100*	*49*	45.24	*5,862*	*42*		*41*	*84*	*9*	*5*
100.00 (default)	460	2	100	496	100.00	110,250	57		250	50	261	298
Subtotal (exposure class)	7,017	1,108	100	8,554	8.15	1,230,678	46		3,530	41	349	364
Total (all exposures classes)	383,540	122,325	64	442,395		19,941,271		4	114,772	26	2,784	2,898

UK CR6: IRB approach – Credit risk exposures by exposure class and PD range continued

a	b	c	d	e	f	g	h	i	j	k	l	m
	Retail exposures – SME other											
PD range	On-balance sheet gross exposure £m	Off-balance sheet exposures pre CCF £m	Exposure weighted average CCF %	Exposure post CCF and post CRM £m	Exposure weighted average PD %	Number of obligors	Exposure weighted average LGD %	Exposure weighted average maturity (years)	Risk-weighted exposure amount after supporting factors £m	Density of risk-weighted exposure amount %	Expected loss amount £m	Value adjustments and provisions £m
31 December 2025												
0.00 to <0.15	-	-	-	-	-	-	-		-	-	-	-
0.00 to <0.10	-	-	-	-	-	-	-		-	-	-	-
0.10 to <0.15	-	-	-	-	-	-	-		-	-	-	-
0.15 to <0.25	-	11	100	9	0	4,489	60		2	18	-	-
0.25 to <0.50	-	707	100	776	0	377,065	62		216	28	2	3
0.50 to <0.75	599	32	100	698	1	90,416	39		181	26	2	2
0.75 to <2.50	4,300	363	100	4,790	1	461,193	40		1,750	37	26	25
0.75 to <1.75	*3,443*	*137*	*100*	*3,675*	*1*	*299,471*	*37*		*1,153*	31	15	13
1.75 to <2.50	*857*	*226*	*100*	*1,115*	*2*	*161,724*	*51*		*597*	54	11	12
2.50 to <10.00	1,638	43	100	1,817	4	248,609	38		827	46	31	16
2.50 to < 5.00	*1,143*	*24*	*100*	*1,284*	*3*	*195,694*	*38*		*558*	43	17	7
5.00 to < 10.00	*495*	*19*	*100*	*533*	*7*	*52,916*	*40*		*269*	50	14	9
10.00 to <100.00	286	9	100	301	21	34,385	42		218	73	26	15
10.00 to <20.00	*179*	*7*	*100*	*190*	*13*	*20,084*	*44*		*128*	68	11	8
20.00 to <30.00	*3*	-	*100*	*3*	*28*	*215*	*42*		*2*	86	-	-
30.00 to <100.00	*104*	*2*	*100*	*108*	*35*	*14,087*	*38*		*88*	81	15	7
100.00 (default)	428	3	100	492	100	109,863	42		270	55	278	278
Subtotal (exposure class)	7,251	1,168	100	8,883	7.91	1,326,010	42		3,464	39	365	339
Total (all exposure classes)	357,898	116,878	64	422,041		21,617,195		0.85	108,464	26	2,987	2,931

Annex XXI: Credit risk – IRB approach continued

UK CR6: IRB approach – Credit risk exposures by exposure class and PD range continued

a	b	c	d	e	f	g	h	i	j	k	l	m
	Retail exposures – non-SME other											
PD range	On-balance sheet gross exposure £m	Off-balance sheet exposures pre CCF £m	Exposure weighted average CCF %	Exposure post CCF and post CRM £m	Exposure weighted average PD %	Number of obligors	Exposure weighted average LGD %	Exposure weighted average maturity (years)	Risk-weighted exposure amount after supporting factors £m	Density of risk-weighted exposure amount %	Expected loss amount £m	Value adjustments and provisions £m
30 June 2026												
0.00 to <0.15	-	-	-	-	-	-	-		-	-	-	-
0.00 to <0.10	-	-	-	-	-	-	-		-	-	-	-
0.10 to <0.15	-	-	-	-	-	-	-		-	-	-	-
0.15 to <0.25	-	-	-	-	-	-	-		-	-	-	-
0.25 to <0.50	-	-	-	-	-	-	-		-	-	-	-
0.50 to <0.75	83	-	-	83	0.69	16,712	67		51	61	-	-
0.75 to <2.50	4,490	-	-	4,577	1.52	550,772	73		4,171	91	52	71
0.75 to <1.75	*3,200*	-	-	*3,262*	1.27	*445,498*	*72*		*2,758*	*85*	*30*	*41*
1.75 to <2.50	*1,290*	-	-	*1,315*	2.15	*105,274*	*77*		*1,413*	*107*	*22*	*30*
2.50 to <10.00	1,669	-	-	1,692	5.11	151,641	78		2,071	122	68	84
2.50 to < 5.00	*1,025*	-	-	*1,040*	3.80	*93,444*	*78*		*1,228*	*118*	*31*	*46*
5.00 to < 10.00	*644*	-	-	*652*	7.20	*58,197*	*79*		*843*	*129*	*37*	*38*
10.00 to <100.00	417	-	-	420	20.01	39,128	79		713	170	67	52
10.00 to <20.00	*294*	-	-	*298*	13.61	*27,008*	*79*		*471*	*158*	*32*	*29*
20.00 to <30.00	*67*	-	-	*67*	24.01	*6,389*	*79*		*133*	*199*	*13*	*10*
30.00 to <100.00	*56*	-	-	*55*	49.82	*5,731*	*80*		*109*	*198*	*22*	*13*
100.00 (default)	680	-	-	754	100.00	87,135	73		757	100	490	521
Subtotal (exposure class)	7,339	-	-	7,526	13.22	845,388	75		7,763	103	677	728
Total (all exposures classes)	383,540	122,325	64	442,395		19,941,271		4	114,772	26	2,784	2,898

UK CR6: IRB approach – Credit risk exposures by exposure class and PD range continued

a	b	c	d	e	f	g	h	i	j	k	l	m
	Retail exposures – non-SME other											
PD range	On-balance sheet gross exposure £m	Off-balance sheet exposures pre CCF £m	Exposure weighted average CCF %	Exposure post CCF and post CRM £m	Exposure weighted average PD %	Number of obligors	Exposure weighted average LGD %	Exposure weighted average maturity (years)	Risk-weighted exposure amount after supporting factors £m	Density of risk-weighted exposure amount %	Expected loss amount £m	Value adjustments and provisions £m
31 December 2025												
0.00 to <0.15	-	-	100	-	0	1	78		-	14	-	-
0.00 to <0.10	-	-	*100*	-	*0*	*1*	*78*		-	14	-	-
0.10 to <0.15	-	-	-	-	-	-	-		-	-	-	-
0.15 to <0.25	-	-	-	-	-	-	-		-	-	-	-
0.25 to <0.50	-	-	-	-	0	64	66		-	48	-	-
0.50 to <0.75	73	-	-	74	0.69	15,604	68		46	62	-	-
0.75 to <2.50	4,486	-	-	4,607	1.52	585,219	74		4,206	91	53	78
0.75 to <1.75	*2,698*	-	-	*2,771*	*1.15*	*440,066*	*71*		*2,253*	81	23	34
1.75 to <2.50	*1,788*	-	-	*1,836*	*2.08*	*145,153*	*77*		*1,953*	106	30	44
2.50 to <10.00	1,607	-	-	1,645	5.09	155,461	78		2,039	124	67	105
2.50 to < 5.00	*982*	-	-	*1,005*	*3.78*	*95,403*	*78*		*1,210*	*120*	30	*62*
5.00 to < 10.00	*625*	-	-	*640*	*7.15*	*60,059*	*79*		*829*	*130*	37	*43*
10.00 to <100.00	400	-	-	407	20.29	40,696	80		724	178	66	59
10.00 to <20.00	*284*	-	-	*290*	*13.68*	*27,886*	*80*		*462*	*160*	32	*34*
20.00 to <30.00	-	-	-	-	*26.86*	*3*	*75*		-	*196*	-	-
30.00 to <100.00	*116*	-	-	*117*	*36.62*	*12,808*	*80*		*262*	*223*	34	*25*
100.00 (default)	722	-	-	797	100.00	104,612	75		903	113	544	585
Subtotal (exposure class)	7,288	-	100	7,530	13.73	901,655	75		7,918	105	730	827
Total (all exposure classes)	357,898	116,878	64	422,041		21,617,195		0.85	108,464	26	2,987	2,931

Annex XXI: Credit risk – IRB approach continued

UK CR7: IRB approach – Effect on the RWAs of credit derivatives used as CRM techniques

The table below shows the effect of credit derivatives on the calculation of IRB approach capital requirements by AIRB exposure class. The table excludes counterparty credit risk, securitisations, equity exposures and non-credit obligation assets.

		30 June 2026		31 December 2025	
		a	**b**	a	b
		Pre-credit derivatives RWAs £m	**Actual RWAs £m**	Pre-credit derivatives RWAs £m	Actual RWAs £m
5	Exposures under AIRB	**114,772**	**114,772**	108,464	108,464
6	Central governments and central banks	**2,425**	**2,425**	1,807	1,807
7	Institutions	**2,543**	**2,543**	2,459	2,459
8	Corporates	**51,027**	**51,027**	47,990	47,990
8.1	*Of which: SME*	***6,375***	***6,375***	*10,994*	*10,994*
8.3	*Of which: Other*	***44,652***	***44,652***	*36,996*	*36,996*
9	Retail	**58,777**	**58,777**	56,208	56,208
9.1	*Of which: Secured by real estate SME - Secured by immovable property collateral*	***397***	***397***	*414*	*414*
9.2	*Of which: Secured by real estate non-SME - Secured by immovable property collateral*	**39,177**	**39,177**	*36,318*	*36,318*
9.3	*Of which: Qualifying revolving*	***7,910***	***7,910***	*8,094*	*8,094*
9.4	*Of which: Other SME*	***3,530***	***3,530***	*3,464*	*3,464*
9.5	*Of which: Other non-SME*	***7,763***	***7,763***	*7,918*	*7,918*
10	Total	**114,772**	**114,772**	108,464	108,464

(1) Rows 1-4.2 are not presented as NatWest Group does not use FIRB to calculate capital requirements for IRB exposures.
(2) Rows 8.2 and 3.2 (Of which: Specialised lending) of the CR7 and CR7-A tables respectively are excluded.

UK CR7-A: IRB approach – Disclosure of the extent of the use of CRM techniques

The table below provides a view of the CRR credit risk mitigation techniques used in the capital requirements calculation for IRB exposures. These are presented by AIRB exposure class only as NatWest Group does not apply the FIRB method. The table excludes counterparty credit risk, securitisations and non-credit obligation assets.

		Credit risk mitigation techniques												
		Funded credit protection (FCP)									Unfunded credit protection (UFCP)		Credit risk mitigation methods in the calculation of RWAs	
	Total exposures £m	Part of exposures covered by financial collaterals %	Part of exposures covered by other eligible collaterals %	Part of exposures covered by immovable property collaterals %	Part of exposures covered by receivables %	Part of exposures covered by other physical collaterals %	Part of exposures covered by other funded credit protection %	Part of exposures covered by cash on deposit %	Part of exposures covered by life insurance policies %	Part of exposures covered by instruments held by a third party %	Part of exposures covered by guarantees %	Part of exposures covered by credit derivatives %	RWA post all assigned to the obligor exposure class £m	RWA with substitution effects £m
30 June 2026	a	b	c	d	e	f	g	h	i	j	k	l	m	n
1 Central governments and central banks	**39,907**	**-**	**0.18**	**0.18**	**-**	**-**	**-**	**-**	**-**	**-**	**0.26**	**-**	**2,425**	**2,425**
2 Institutions	**11,021**	**0.01**	**0.68**	**0.68**	**-**	**-**	**-**	**-**	**-**	**-**	**4.31**	**-**	**2,543**	**2,543**
3 Corporates	**134,152**	**0.32**	**26.29**	**21.25**	**2.99**	**2.05**	**6.35**	**-**	**-**	**6.35**	**2.02**	**-**	**51,027**	**51,027**
3.1 *Of which: SME*	***16,994***	***1.03***	***72.69***	***62.27***	***9.96***	***0.46***	***10.24***	**-**	**-**	***10.24***	***1.04***	**-**	***6,375***	***6,375***
3.3 *Of which: Other*	***117,158***	***0.22***	***19.57***	***15.30***	***1.98***	***2.29***	***5.79***	**-**	**-**	***5.79***	***2.16***	**-**	***44,652***	***44,652***
4 Retail	**257,315**	**-**	**80.54**	**80.54**	**-**	**-**	**-**	**-**	**-**	**-**	**0.30**	**-**	**58,777**	**58,777**
4.1 *Of which: Immovable property SME*	***788***	***0.01***	***16.56***	***16.56***	**-**	**-**	***0.03***	**-**	***0.02***	***0.02***	***0.46***	**-**	***397***	***397***
4.2 *Of which: Immovable property non-SME*	***216,493***	**-**	***95.42***	***95.42***	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	***39,177***	***39,177***
4.3 *Of which: Qualifying revolving*	***23,954***	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	***7,910***	***7,910***
4.4 *Of which: Other SMEs*	***8,554***	**-**	***6.22***	***6.21***	**-**	***0.01***	***0.04***	**-**	***0.01***	***0.03***	***8.97***	**-**	***3,530***	***3,530***
4.5 *Of which: Other non-SME*	***7,526***	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	***7,763***	***7,763***
5 Total	**442,395**	**0.10**	**54.85**	**53.32**	**0.91**	**0.62**	**1.93**	**-**	**-**	**1.93**	**0.92**	**-**	**114,772**	**114,772**

Annex XXI: Credit risk – IRB approach continued

UK CR7-A: IRB approach – Disclosure of the extent of the use of CRM techniques continued

		Credit risk mitigation techniques											Credit risk mitigation methods in the calculation of RWAs	
		Funded credit protection (FCP)									Unfunded credit protection (UFCP)			
	Total exposures £m	Part of exposures covered by financial collaterals %	Part of exposures covered by other eligible collaterals %	Part of exposures covered by immovable property collaterals %	Part of exposures covered by receivables %	Part of exposures covered by other physical collaterals %	Part of exposures covered by other funded credit protection %	Part of exposures covered by cash on deposit %	Part of exposures covered by life insurance policies %	Part of exposures covered by instruments held by a third party %	Part of exposures covered by guarantees %	Part of exposures covered by credit derivatives %	RWA post all assigned to the obligor exposure class £m	RWA with substitution effects £m
30 June 2026	a	b	c	d	e	f	g	h	i	j	k	l	m	n
6 Specialised lending under the slotting approach	**19,089**												**11,677**	**11,677**
7 Equity exposures	**815**												**1,791**	**1,791**
8 Total	**19,904**												**13,468**	**13,468**

Annex XXI: Credit risk – IRB approach continued

UK CR7-A: IRB approach – Disclosure of the extent of the use of CRM techniques continued

			Credit risk mitigation techniques											
			Funded credit protection (FCP)								Unfunded credit protection (UFCP)		Credit risk mitigation methods in the calculation of RWAs	
		Total exposures £m	Part of exposures covered by financial collaterals %	Part of exposures covered by other eligible collaterals %	Part of exposures covered by immovable property collaterals %	Part of exposures covered by receivables %	Part of exposures covered by other physical collaterals %	Part of exposures covered by other funded credit protection %	Part of exposures covered by cash on deposit %	Part of exposures covered by life insurance policies %	Part of exposures covered by instruments held by a third party %	Part of exposures covered by guarantees %	Part of exposures covered by credit derivatives %	RWA post all assigned to the obligor exposure class £m	RWA with substitution effects £m
31 December 2025		a	b	c	d	e	f	g	h	i	j	k	l	m	n
1	Central governments and central banks	37,029	0.43	0.06	0.06	-	-	-	-	-	-	-	-	1,807	1,807
2	Institutions	10,368	16.27	2.40	2.40	-	-	-	-	-	-	4.71	-	2,459	2,459
3	Corporates	124,884	0.94	33.31	22.20	3.01	8.10	0	-	-	0	2.87	0	47,990	47,990
3.1	*Of which: SME*	*15,435*	*1.58*	*83.48*	*64.33*	*9.88*	*9.27*	*0.01*	-	-	*0.01*	*1.48*	-	*10,994*	*10,994*
3.3	*Of which: Other*	*109,449*	*0.85*	*26.23*	*16.26*	*2.04*	*7.93*	-	-	-	-	*3.07*	*0*	*36,996*	*36,996*
4	Retail	249,760	-	179.57	179.57	-	-	-	-	-	-	1.18	-	56,208	56,208
4.1	*Of which: Immovable property SME*	*801*	-	-	-	-	-	-	-	-	-	*0.47*	-	*414*	*414*
4.2	*Of which: Immovable property non-SME*	*208,444*	-	*215.17*	*215.17*	-	-	-	-	-	-	-	-	*36,318*	*36,318*
4.3	*Of which: Qualifying revolving*	*24,102*	-	-	-	-	-	-	-	-	-	-	-	*8,094*	*8,094*
4.4	*Of which: Other SMEs*	*8,883*	-	-	-	-	-	-	-	-	-	*33.16*	-	*3,464*	*3,464*
4.5	*Of which: Other non-SME*	*7,530*	-	-	-	-	-	-	-	-	-	-	-	*7,918*	*7,918*
5	Total	422,041	0.72	112.90	112.90	0.89	2.40	0	-	-	0	1.66	0	108,464	108,464

Annex XXI: Credit risk – IRB approach continued

UK CR7-A: IRB approach – Disclosure of the extent of the use of CRM techniques continued

		Credit risk mitigation techniques												
		Funded credit protection (FCP)									Unfunded credit protection (UFCP)		Credit risk mitigation methods in the calculation of RWAs	
	Total exposures £m	Part of exposures covered by financial collaterals %	Part of exposures covered by other eligible collaterals %	Part of exposures covered by immovable property collaterals %	Part of exposures covered by receivables %	Part of exposures covered by other physical collaterals %	Part of exposures covered by other funded credit protection %	Part of exposures covered by cash on deposit %	Part of exposures covered by life insurance policies %	Part of exposures covered by instruments held by a third party %	Part of exposures covered by guarantees %	Part of exposures covered by credit derivatives %	RWA post all assigned to the obligor exposure class £m	RWA with substitution effects £m
31 December 2025	a	b	c	d	e	f	g	h	i	j	k	l	m	n
6 Specialised lending under the slotting approach	20,877												13,104	13,104
7 Equity exposures	778												1,571	1,571
8 Total	21,655												14,675	14,675

Annex XXIII: Specialised lending

UK CR10: Specialised lending and equity exposures under the simple risk-weighted approach

The table below shows specialised lending exposures subject to the supervisory slotting approach analysed by type of lending and regulatory category. NatWest Group does not have object finance and commodities finance exposures; therefore, those are not presented separately. The table excludes exposures subject to the securitisations framework. This disclosure also includes a separate section (i.e. UK CR10.5) for equity exposures subject to the simple risk-weighted approach.

CR10.1

		a	b	c	d	e	f
		Specialised lending: Project finance (slotting approach)					
30 June 2026	Remaining maturity	On-balance sheet exposure £m	Off-balance sheet exposure £m	Risk-weight %	Exposure value £m	Risk-weighted exposure amount £m	Expected loss amount £m
Category 1	Less than 2.5 years	**1,109**	**657**	**50%**	**1,477**	**609**	**-**
	Equal to or more than 2.5 years	**5,891**	**3,889**	**70%**	**8,564**	**4,775**	**34**
Category 2	Less than 2.5 years	**165**	**183**	**70%**	**299**	**198**	**1**
	Equal to or more than 2.5 years	**1,228**	**257**	**90%**	**1,396**	**1,110**	**11**
Category 3	Less than 2.5 years	**106**	**22**	**115%**	**113**	**130**	**3**
	Equal to or more than 2.5 years	**980**	**435**	**115%**	**1,291**	**1,484**	**37**
Category 4	Less than 2.5 years	**-**	**-**	**250%**	**-**	**-**	**-**
	Equal to or more than 2.5 years	**-**	**-**	**250%**	**-**	**-**	**-**
Category 5	Less than 2.5 years	**27**	**-**	**-**	**27**	**-**	**14**
	Equal to or more than 2.5 years	**132**	**8**	**-**	**140**	**-**	**70**
Total	Less than 2.5 years	**1,407**	**862**		**1,916**	**937**	**18**
	Equal to or more than 2.5 years	**8,231**	**4,589**		**11,391**	**7,369**	**152**

		a	b	c	d	e	f
		Specialised lending: Project finance (slotting approach)					
31 December 2025	Remaining maturity	On-balance sheet exposure £m	Off-balance sheet exposure £m	Risk-weight %	Exposure value £m	Risk-weighted exposure amount £m	Expected loss amount £m
Category 1	Less than 2.5 years	817	647	50%	1,172	481	-
	Equal to or more than 2.5 years	5,635	3,134	70%	7,668	4,439	31
Category 2	Less than 2.5 years	291	182	70%	430	282	2
	Equal to or more than 2.5 years	850	206	90%	987	791	8
Category 3	Less than 2.5 years	69	20	115%	75	86	2
	Equal to or more than 2.5 years	845	475	115%	1,189	1,366	33
Category 4	Less than 2.5 years	-	-	250%	-	-	-
	Equal to or more than 2.5 years	15	2	250%	16	40	1
Category 5	Less than 2.5 years	14	1	-	14	-	7
	Equal to or more than 2.5 years	202	8	-	209	-	105
Total	Less than 2.5 years	1,191	850		1,691	849	11
	Equal to or more than 2.5 years	7,547	3,825		10,069	6,636	178

Annex XXIII: Specialised lending continued

UK CR10: Specialised lending and equity exposures under the simple risk-weighted approach continued

CR10.2

		a	b	c	d	e	f
		Specialised lending: Income-producing real estate and high volatility commercial real estate (slotting approach)					
30 June 2026	Remaining maturity	On-balance sheet exposure £m	Off-balance sheet exposure £m	Risk-weight %	Exposure value £m	Risk-weighted exposure amount £m	Expected loss amount £m
Category 1	Less than 2.5 years	**2,060**	**296**	**50%**	**2,228**	**1,010**	**-**
	Equal to or more than 2.5 years	**1,717**	**192**	**70%**	**1,813**	**1,189**	**7**
Category 2	Less than 2.5 years	**1,091**	**101**	**70%**	**1,179**	**735**	**5**
	Equal to or more than 2.5 years	**622**	**129**	**90%**	**751**	**615**	**6**
Category 3	Less than 2.5 years	**43**	**-**	**115%**	**43**	**44**	**1**
	Equal to or more than 2.5 years	**11**	**-**	**115%**	**11**	**13**	**-**
Category 4	Less than 2.5 years	**3**	**-**	**250%**	**3**	**7**	**-**
	Equal to or more than 2.5 years	**14**	**-**	**250%**	**14**	**33**	**1**
Category 5	Less than 2.5 years	**183**	**1**	**-**	**184**	**-**	**92**
	Equal to or more than 2.5 years	**29**	**1**	**-**	**30**	**-**	**16**
Total	Less than 2.5 years	**3,380**	**398**		**3,637**	**1,796**	**98**
	Equal to or more than 2.5 years	**2,393**	**322**		**2,619**	**1,850**	**30**

		a	b	c	d	e	f
		Specialised lending: Income-producing real estate and high volatility commercial real estate (slotting approach)					
31 December 2025	Remaining maturity	On-balance sheet exposure £m	Off-balance sheet exposure £m	Risk-weight %	Exposure value £m	Risk-weighted exposure amount £m	Expected loss amount £m
Category 1	Less than 2.5 years	2,948	429	50%	3,144	1,467	-
	Equal to or more than 2.5 years	2,548	164	70%	2,643	1,766	11
Category 2	Less than 2.5 years	1,785	228	70%	1,965	1,286	8
	Equal to or more than 2.5 years	975	160	90%	1,115	946	9
Category 3	Less than 2.5 years	127	2	115%	129	145	4
	Equal to or more than 2.5 years	8	-	115%	8	9	-
Category 4	Less than 2.5 years	1	-	250%	1	3	-
	Equal to or more than 2.5 years	44	-	250%	44	107	4
Category 5	Less than 2.5 years	167	-	-	168	-	83
	Equal to or more than 2.5 years	39	17	-	56	-	27
Total	Less than 2.5 years	5,028	659		5,407	2,901	95
	Equal to or more than 2.5 years	3,614	341		3,866	2,828	51

Annex XXIII: Specialised lending continued

UK CR10: Specialised lending and equity exposures under the simple risk-weighted approach continued

CR10.5

	a	b	c	d	e	f
	Equity exposures under the simple risk-weighted approach					
30 June 2026	On-balance sheet exposure £m	Off-balance sheet exposure £m	Risk-weight %	Exposure value £m	Risk-weighted exposure amount £m	Expected loss amount £m
Private equity exposures	**677**	**-**	**190%**	**677**	**1,288**	**6**
Exchange-traded equity exposures	**7**	**-**	**290%**	**7**	**20**	**-**
Other equity exposures	**129**	**2**	**370%**	**131**	**483**	**3**
Total	**813**	**2**		**815**	**1,791**	**9**

	a	b	c	d	e	f
	Equity exposures under the simple risk-weighted approach					
31 December 2025	On-balance sheet exposure £m	Off-balance sheet exposure £m	Risk-weight %	Exposure value £m	Risk-weighted exposure amount £m	Expected loss amount £m
Private equity exposures	715	-	2	715	1,358	6
Exchange-traded equity exposures	8	-	3	8	24	-
Other equity exposures	122	2	4	124	457	3
Total	845	2		847	1,839	9

Annex XXV: Counterparty credit risk

UK CCR1: Analysis of CCR exposure by approach

The table below shows the methods used to calculate counterparty credit risk exposure and RWAs. It excludes the CVA charge, exposures to central counterparties (CCPs) and exposures to securitisation positions.(1)

		a	b	c	d	e	f	g	h
	30 June 2026	Replacement cost/current (RC) £m	Potential future exposure (PFE) £m	EEPE £m	Alpha used for computing regulatory exposure value £m	Exposure value pre-CRM £m	Exposure value post-CRM £m	Exposure value £m	RWA £m
1	SA-CCR (for derivatives)	**393**	**609**	**-**	**1.4**	**6,322**	**1,414**	**1,402**	**903**
2	Internal model method (for *derivatives and SFTs)*	**-**	**-**	**7,293**	**1.4**	**24,135**	**10,211**	**10,177**	**3,739**
2b	*of which: derivatives and long settlement transactions*	**-**	**-**	**7,293**	**1.4**	**24,135**	**10,211**	**10,177**	**3,739**
4	Financial collateral comprehensive method (for SFTs)	**-**	**-**	**-**	**-**	**157,599**	**8,388**	**8,388**	**1,941**
6	Total					**188,056**	**20,013**	**19,967**	**6,583**

		a	b	c	d	e	f	g	h
	31 December 2025	Replacement cost/current (RC) £m	Potential future exposure (PFE) £m	EEPE £m	Alpha used for computing regulatory exposure value £m	Exposure value pre-CRM £m	Exposure value post-CRM £m	Exposure value £m	RWA £m
1	SA-CCR (for derivatives)	448	606	-	1.4	6,620	1,476	1,462	875
2	Internal model method (for *derivatives and SFTs)*	-	-	7,174	1.4	23,617	10,044	10,011	3,714
2b	*of which: derivatives and long settlement transactions*			7,174	1.4	23,617	10,044	10,011	3,714
4	Financial collateral comprehensive method (for SFTs)	-	-	-	-	165,144	7,369	7,369	1,824
6	Total					195,381	18,889	18,842	6,413

(1) Disclosures relating to the items excluded from the scope of this table are presented as follows: a) Table UK CCR2 (CVA charge), b) Table UK CCR8 (exposures to CCPs) and c) Tables UK SEC1-5 (exposures to securitisation positions).

(2) The following rows and/or columns are not presented in the table because they had zero values for the period or are not used by NatWest Group: row (UK1) Original Exposure Method (for derivatives), row (UK2) Simplified SA-CCR (for derivatives), row (2a) IMM (for derivatives and SFTs) Of which securities financing transactions netting sets, row (2c) IMM (for derivatives and SFTs) Of which from contractual cross-product netting sets, row (3) Financial collateral simple method (for SFTs), and row (5) VaR for SFTs.

- The RWA increase under the financial collateral comprehensive method for securities financing transactions (SFTs) is due to an update to the approach to determining collateral liquidity.

Annex XXV: Counterparty credit risk continued

UK CCR2: Transactions subject to own funds requirements for CVA risk

The table below shows the CVA charge, split by approach.

		a	b	a	b
		30 June 2026		31 December 2025	
		Exposure value £m	RWAs £m	Exposure amount £m	RWAs £m
1	Total transactions subject to the advanced method	**5,709**	**487**	5,535	571
2	(i) VaR component (including the 3x multiplier) (1)		**75**		79
3	(ii) Stressed VaR component (including the 3x multiplier) (1)		**412**		492
4	Transactions subject to the standardised method	**867**	**402**	856	369
5	Total transactions subject to own funds requirements for CVA risk	**6,576**	**889**	6,391	940

(1) The calculation of the VaR and SVaR components includes the use of a multiplier, which is at least 3x, as set by the regulator.
(2) The following rows and/or columns are not presented in the table because they had zero values for the period or are not used by NatWest Group: row (UK4) Transactions subject to the Alternative approach (based on the Original Exposure Method).

Annex XXV: Counterparty credit risk continued

UK CCR3: Standardised approach – CCR exposures by regulatory exposure class and risk weights

The table below shows a view of counterparty credit risk positions subject to the standardised risk-weight approach by exposure class. It excludes the CVA charge, exposures to securitisation positions and default fund contributions. Exposures to qualifying CCPs are included.

		Risk-weight											
		a	b	c	d	e	f	g	h	i	j	k	l
	Exposure class	0% £m	2% £m	4% £m	10% £m	20% £m	50% £m	70% £m	75% £m	100% £m	150% £m	Others £m	Total exposure value £m
	30 June 2026												
1	Central governments or central banks	**1,765**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**1,765**
4	Multilateral development banks	**18**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**18**
6	Institutions	**-**	**1,972**	**-**	**-**	**240**	**-**	**-**	**-**	**-**	**-**	**-**	**2,212**
7	Corporates	**23**	**-**	**15**	**-**	**-**	**31**	**-**	**-**	**313**	**1**	**-**	**383**
10	Other items	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
11	Total exposure value	**1,806**	**1,972**	**15**	**-**	**240**	**31**	**-**	**-**	**313**	**1**	**-**	**4,378**

		Risk-weight											
		a	b	c	d	e	f	g	h	i	j	k	l
	Exposure class	0% £m	2% £m	4% £m	10% £m	20% £m	50% £m	70% £m	75% £m	100% £m	150% £m	Others £m	Total exposure value £m
	31 December 2025												
1	Central governments or central banks	1,595	-	-	-	-	-	-	-	-	-	-	1,595
4	Multilateral development banks	7	-	-	-	-	-	-	-	-	-	-	7
6	Institutions	-	1,532	-	-	167	-	-	-	-	-	-	1,699
7	Corporates	25	-	41	-	-	34	-	-	328	-	-	428
10	Other items	-	-	-	-	-	-	-	-	-	2	-	2
11	Total exposure value	1,627	1,532	41	-	167	34	-	-	328	2	-	3,731

(1) The following rows are not presented in the table because they had zero values for the period: row (2) Regional governments and local authorities, row (3) Public sector entities, row (5) International organisations, row (8) Retail, row (9) Institutions and corporates with a short-term credit assessment, and row (10) other items.

- The increase in central governments or central banks was largely due to a new SFT with a single counterparty.
- The increase in the institutions class was driven by CCP exposure carrying a 2% risk weight, as seen in UK CCR8.

Annex XXV: Counterparty credit risk continued

UK CCR4: IRB approach – CCR exposures by exposure class and PD scale

The table below shows a detailed view of counterparty credit risk positions subject to the IRB risk-weight approach by exposure class and PD scale. It excludes the CVA charge, exposures to CCPs and exposures to securitisation positions. Counterparty credit risk exposures subject to the supervisory slotting method are not included in this table and they are disclosed in table UK CR10.

		a	b	c	d	e	f	g
30 June 2026	PD scale	Exposure value £m	Exposure weighted Average PD %	Number of obligors	Exposure weighted Average LGD %	Exposure weighted Average maturity Years	RWAs £m	Destiny of risk weighted exposure amounts %
Central governments and central banks	0.00 to <0.15	536	0.01	26	45	1	32	6
Central governments and central banks	0.15 to <0.25	-	-	-	-	-	-	-
Central governments and central banks	0.25 to <0.50	-	0.45	1	50	1	-	58
Central governments and central banks	0.50 to <0.75	-	-	-	-	-	-	-
Central governments and central banks	0.75 to <2.50	-	-	-	-	-	-	-
Central governments and central banks	2.50 to <10.00	-	-	-	-	-	-	-
Central governments and central banks	10.00 to <100.00	-	-	-	-	-	-	-
Central governments and central banks	100.00 (Default)	-	-	-	-	-	-	-
Total - Central governments and central banks		536	0.01	27	45	1	32	6
Institutions	0.00 to <0.15	2,577	0.06	120	45	3	743	29
Institutions	0.15 to <0.25	2,718	0.20	145	47	2	1,419	52
Institutions	0.25 to <0.50	494	0.40	55	45	1	324	66
Institutions	0.50 to <0.75	12	0.64	16	45	2	11	93
Institutions	0.75 to <2.50	32	1.26	37	69	1	57	177
Institutions	2.50 to <10.00	1	2.56	9	45	2	2	185
Institutions	10.00 to <100.00	-	-	-	-	-	-	-
Institutions	100.00 (Default)	-	-	-	-	-	-	-
Total - Institutions		5,834	0.16	382	46	2	2,556	44
Corporates	0.00 to <0.15	7,266	0.11	2,532	85	6	1,358	38
Corporates	0.15 to <0.25	1,347	0.40	433	90	5	638	80
Corporates	0.25 to <0.50	1,598	0.79	461	89	2	828	91
Corporates	0.50 to <0.75	263	1.28	177	89	3	198	120
Corporates	0.75 to <2.50	300	2.39	392	79	3	255	146
Corporates	2.50 to <10.00	51	6.43	180	79	3	85	240
Corporates	10.00 to <100.00	1	35.03	8	77	4	2	362
Corporates	100.00 (Default)	2	100.00	-	95	3	-	-
Total - Corporates		10,828	1.54	4,183	86	4	3,364	72
Total - Wholesale all portfolios		17,198	0.18	4,591	46	2	5,952	35

Annex XXV: Counterparty credit risk continued

UK CCR4: IRB approach – CCR exposures by exposure class and PD scale continued

31 December 2025	PD scale	a Exposure value £m	b Exposure weighted Average PD %	c Number of obligors	d Exposure weighted Average LGD %	e Exposure weighted Average maturity Years	f RWAs £m	g Destiny of risk weighted exposure amounts %
Central governments and central banks	0.00 to <0.15	356	0.01	27	45	2	24	7
Central governments and central banks	0.15 to <0.25	-	-	-	-	-	-	-
Central governments and central banks	0.25 to <0.50	-	-	-	-	-	-	-
Central governments and central banks	0.50 to <0.75	-	-	-	-	-	-	-
Central governments and central banks	0.75 to <2.50	-	-	-	-	-	-	-
Central governments and central banks	2.50 to <10.00	-	-	-	-	-	-	-
Central governments and central banks	10.00 to <100.00	-	-	-	-	-	-	-
Central governments and central banks	100.00 (Default)	-	-	-	-	-	-	-
Total - Central governments and central banks		356	0.01	27	45	2	24	7
Institutions	0.00 to <0.15	2,344	0.06	114	45	2	607	26
Institutions	0.15 to <0.25	2,165	0.20	152	46	2	1,153	53
Institutions	0.25 to <0.50	693	0.36	60	48	2	475	69
Institutions	0.50 to <0.75	24	0.64	10	45	0	13	55
Institutions	0.75 to <2.50	60	1.08	43	57	1	69	115
Institutions	2.50 to <10.00	9	2.52	18	49	0	10	113
Institutions	10.00 to <100.00	-	-	-	-	-	-	-
Institutions	100.00 (Default)	-	-	-	-	-	-	-
Total - Institutions		5,295	0.18	397	46	2	2,327	44
Corporates	0.00 to <0.15	7,316	0.11	2,528	83	6	1,330	38
Corporates	0.15 to <0.25	1,466	0.39	424	98	4	706	85
Corporates	0.25 to <0.50	1,113	0.76	454	94	2	703	95
Corporates	0.50 to <0.75	257	1.28	185	91	3	213	126
Corporates	0.75 to <2.50	348	2.57	442	85	3	325	161
Corporates	2.50 to <10.00	77	5.97	218	74	2	116	207
Corporates	10.00 to <100.00	1	31.32	12	70	3	3	352
Corporates	100.00 (Default)	1	100	5	48	2	-	-
Total - Corporates		10,579	0.96	4,268	88	4	3,396	77
Total - Wholesale all portfolios		16,230	0.18	4,692	46	2	5,747	35

- The increase in EAD in the corporates exposure class was driven by an update to the approach to determining collateral liquidity in SFTs, partially offset by a reduction in over-the-counter derivatives.
- The increase in EAD in the institutions exposure class was driven by a rise in over-the-counter derivatives.

Annex XXV: Counterparty credit risk continued

UK CCR6: Credit derivatives exposures

As part of its strategy to manage credit risk concentrations, NatWest Group buys credit derivative products. The counterparties from which this protection is bought are subject to standard credit risk analysis. Eligibility criteria apply: credit protection bought from the same counterparty group as the reference entity is not eligible in cases where double default applies under the relevant regulation. The table below shows credit derivatives bought and sold by notional and fair values.

		a	b	a	b
		30 June 2026		31 December 2025	
		Protection bought	**Protection sold**	Protection bought	Protection sold
Notionals		**£m**	**£m**	£m	£m
1	Single-name credit default swaps	**2,271**	**1,466**	2,116	1,422
2	Index credit default swaps	**2,318**	**1,020**	2,741	1,400
3	Total return swaps	**-**	**-**	-	-
4	Credit options	**-**	**-**	-	-
5	Other credit derivatives	**1,000**	**-**	1,000	-
6	Total notionals	**5,589**	**2,486**	5,857	2,822
Fair values					
7	Positive fair value (asset)	**7**	**49**	7	65
8	Negative fair value (liability)	**(104)**	**(6)**	(127)	(6)

UK CCR8: Exposures to CCPs

The table below shows counterparty credit risk exposures to CCPs including default fund contributions. A qualifying CCP (QCCP) means a CCP that has been either authorised or recognised in accordance with the relevant regulation.

		a	b	a	b
		30 June 2026		31 December 2025	
		Exposure value £m	**RWA £m**	Exposure value £m	RWA £m
1	Exposures to QCCPs (total)		**198**		164
2	Exposures for trades at QCCPs (excluding initial margin and default fund contributions)	**2,082**	**62**	1,581	36
	Of which:				
3	*(i) OTC derivatives*	**561**	**11**	557	12
4	*(ii) Exchange-traded derivatives*	**289**	**6**	121	2
5	*(iii) Securities financing transactions*	**1,232**	**45**	903	22
9	Pre-funded default fund contributions	**364**	**136**	284	127

(1) The following rows are not presented in the table because they had zero values for the period: Exposures to QCCPs: row (6) Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which Netting sets where cross-product netting has been approved, row (7) Segregated initial margin, row (8) Non-segregated initial margin and row (10) Unfunded default fund contributions. Row (11) Exposures to non-QCCPs (total), row (12) Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions), row (13) OTC derivatives, row (14) Exchange-traded derivatives, now (15) SFTs, row (16) Netting sets where cross-product netting has been approved, row (17) Segregated initial margin, row (18) Non-segregated initial margin, row (19) Prefunded default fund contributions and row (20) Unfunded default fund contributions.

- Trade exposures to qualifying CCPs increased during the period.

Annex XXVII: Securitisations

UK-SEC1: Securitisation exposures in the non-trading book

The table below shows total non-trading book securitisation exposures where NatWest Group acted as originator, sponsor or investor. These are presented by exposure type.

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
		Institution acts as Originator							Institution acts as Sponsor				Institution acts as Investor			
		Traditional				Synthetic		Sub-total	Traditional		Synthetic	Sub-total	Traditional		Synthetic	Sub-total
		STS		Non-STS												
			of which SRT		of which SRT		of which SRT		STS	Non-STS			STS	Non-STS		
	30 June 2026	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m
1	Total exposures	-	-	1,405	1,405	25,801	19,194	27,206	-	-	-	-	5,639	24,133	-	29,772
2	Retail (total)	-	-	1,405	1,405	1,304	21	2,709	-	-	-	-	4,885	6,382	-	11,267
3	Residential mortgage	-	-	1,405	1,405	1,283	-	2,688	-	-	-	-	3,317	2,485	-	5,802
4	Credit card	-	-	-	-	-	-	-	-	-	-	-	576	1,597	-	2,173
5	Other retail exposures	-	-	-	-	21	21	21	-	-	-	-	992	2,300	-	3,292
7	Wholesale (total)	-	-	-	-	24,497	19,173	24,497	-	-	-	-	754	17,751	-	18,505
8	Loans to corporates	-	-	-	-	24,497	19,173	24,497	-	-	-	-	6	13,842	-	13,848
9	Commercial Mortgage	-	-	-	-	-	-	-	-	-	-	-	-	3,909	-	3,909
10	Lease and receivables	-	-	-	-	-	-	-	-	-	-	-	748	-	-	748
11	Other wholesale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
		Institution acts as Originator							Institution acts as Sponsor				Institution acts as Investor			
		Traditional				Synthetic		Sub-total	Traditional		Synthetic	Sub-total	Traditional		Synthetic	Sub-total
		STS		Non-STS												
			of which SRT		of which SRT		of which SRT		STS	Non-STS			STS	Non-STS		
	31 December 2025	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m
1	Total exposures	-	-	1,803	1,803	22,699	16,685	24,502	-	-	-	-	5,044	22,959	-	28,003
2	Retail (total)	-	-	1,803	1,803	1,353	15	3,156	-	-	-	-	4,396	5,660	-	10,056
3	Residential mortgage	-	-	1,803	1,803	1,338	-	3,141	-	-	-	-	2,865	2,452	-	5,317
4	Credit card	-	-	-	-	-	-	-	-	-	-	-	655	1,474	-	2,129
5	Other retail exposures	-	-	-	-	15	15	15	-	-	-	-	876	1,734	-	2,610
7	Wholesale (total)	-	-	-	-	21,346	16,670	21,346	-	-	-	-	648	17,299	-	17,947
8	Loans to corporates	-	-	-	-	21,346	16,670	21,346	-	-	-	-	15	14,486	-	14,501
9	Commercial Mortgage	-	-	-	-	-	-	-	-	-	-	-	-	2,813	-	2,813
10	Lease and receivables	-	-	-	-	-	-	-	-	-	-	-	633	-	-	633
11	Other wholesale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

(1) The re-securitisation rows are not presented in UK SEC1 – 5 as there were no applicable exposures in NatWest Group in either period.

(2) The overall securitisation non-trading book exposure amount included EAD of £0.2 billion (31 December 2025 – £0.1 billion) and RWAs of £0.1 billion (31 December 2025 – £0.1 billion) related to counterparty credit risk associated with derivative trades. Within this, residential mortgages accounted for EAD of £0.2 billion (31 December 2025 – £0.1 billion) and RWAs of £0.1 billion (31 December 2025 – £0.1 billion).

Annex XXVII: Securitisations continued

UK-SEC2: Securitisation exposures in the trading book

The table below shows total trading book securitisation exposures where NatWest Group acted as originator, sponsor or investor. These are presented by exposure type.

	a	b	c	d	e	f	g	h	i	j	k	l
	Institution acts as Originator				Institution acts as Sponsor				Institution acts as Investor			
	Traditional		Synthetic	Sub-total	Traditional		Synthetic	Sub-total	Traditional		Synthetic	Sub-total
	STS	Non-STS			STS	Non-STS			STS	Non-STS		
30 June 2026	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m
1 Total exposures	-	-	-	-	-	-	-	-	-	2	-	2
2 Retail (total)	-	-	-	-	-	-	-	-	-	1	-	1
3 Residential mortgage	-	-	-	-	-	-	-	-	-	1	-	1
4 Credit card	-	-	-	-	-	-	-	-	-	-	-	-
5 Other retail exposures	-	-	-	-	-	-	-	-	-	-	-	-
7 Wholesale (total)	-	-	-	-	-	-	-	-	-	1	-	1
8 Loans to corporates	-	-	-	-	-	-	-	-	-	-	-	-
9 Commercial mortgage	-	-	-	-	-	-	-	-	-	-	-	-
10 Lease and receivables	-	-	-	-	-	-	-	-	-	-	-	-
11 Other wholesale	-	-	-	-	-	-	-	-	-	1	-	1

	a	b	c	d	e	f	g	h	i	j	k	l
	Institution acts as Originator				Institution acts as Sponsor				Institution acts as Investor			
	Traditional		Synthetic	Sub-total	Traditional		Synthetic	Sub-total	Traditional		Synthetic	Sub-total
	STS	Non-STS			STS	Non-STS			STS	Non-STS		
31 December 2025	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m
1 Total exposures	-	-	-	-	-	-	-	-	-	2	-	2
2 Retail (total)	-	-	-	-	-	-	-	-	-	1	-	1
3 Residential mortgage	-	-	-	-	-	-	-	-	-	1	-	1
4 Credit card	-	-	-	-	-	-	-	-	-	-	-	-
5 Other retail exposures	-	-	-	-	-	-	-	-	-	-	-	-
7 Wholesale (total)	-	-	-	-	-	-	-	-	-	1	-	1
8 Loans to corporates	-	-	-	-	-	-	-	-	-	-	-	-
9 Commercial mortgage	-	-	-	-	-	-	-	-	-	-	-	-
10 Lease and receivables	-	-	-	-	-	-	-	-	-	-	-	-
11 Other wholesale	-	-	-	-	-	-	-	-	-	1	-	1

Annex XXVII: Securitisations continued

UK-SEC3: Securitisation exposures in the non-trading book and associated regulatory capital requirements - institution acting as originator or as sponsor

The table below shows securitisation exposures in the non-trading book and associated regulatory capital requirements where NatWest Group acted as originator or sponsor. These are presented by exposure type.

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q
	Exposure values (by RW bands/deductions)					Exposure values (by regulatory approach)				RWA (by regulatory approach)				Capital charge after cap			
30 June 2026	≤20% RW £m	>20% to 50% RW £m	>50% to 100% RW £m	>100% to <1250% RW £m	1250% RW/ deductions £m	SEC-IRBA £m	SEC-ERBA (including IAA) £m	SEC-SA £m	1250%/ deductions £m	SEC-IRBA £m	SEC-ERBA (including IAA) £m	SEC-SA £m	1250%/ deductions £m	SEC-IRBA £m	SEC ERBA (including IAA) £m	SEC-SA £m	1250%/ deductions £m
1 Total Exposures	**13,183**	**7,404**	**-**	**12**	**-**	**20,599**	**-**	**-**	**-**	**4,128**	**-**	**-**	**-**	**330**	**-**	**-**	**-**
2 Traditional transactions	**1,405**	**-**	**-**	**-**	**-**	**1,405**	**-**	**-**	**-**	**211**	**-**	**-**	**-**	**17**	**-**	**-**	**-**
3 Securitisation	**1,405**	**-**	**-**	**-**	**-**	**1,405**	**-**	**-**	**-**	**211**	**-**	**-**	**-**	**17**	**-**	**-**	**-**
4 Retail underlying	**1,405**	**-**	**-**	**-**	**-**	**1,405**	**-**	**-**	**-**	**211**	**-**	**-**	**-**	**17**	**-**	**-**	**-**
5 Of which STS	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
6 Wholesale	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
7 Of which STS	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
9 Synthetic transactions	**11,778**	**7,404**	**-**	**12**	**-**	**19,194**	**-**	**-**	**-**	**3,917**	**-**	**-**	**-**	**313**	**-**	**-**	**-**
10 Securitisation	**11,778**	**7,404**	**-**	**12**	**-**	**19,194**	**-**	**-**	**-**	**3,917**	**-**	**-**	**-**	**313**	**-**	**-**	**-**
11 Retail underlying	**21**	**-**	**-**	**-**	**-**	**21**	**-**	**-**	**-**	**3**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
12 Wholesale	**11,757**	**7,404**	**-**	**12**	**-**	**19,173**	**-**	**-**	**-**	**3,914**	**-**	**-**	**-**	**313**	**-**	**-**	**-**

Annex XXVII: Securitisations continued

UK-SEC3: Securitisation exposures in the non-trading book and associated regulatory capital requirements - institution acting as originator or as sponsor continued

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q
	Exposure values (by RW bands/deductions)					Exposure values (by regulatory approach)				RWA (by regulatory approach)				Capital charge after cap			
	≤20% RW	>20% to 50% RW	>50% to 100% RW	>100% to <1250% RW	1250% RW/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250%/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250%/ deductions	SEC-IRBA	SEC ERBA (including IAA)	SEC-SA	1250%/ deductions
31 December 2025	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m
1 Total Exposures	12,369	6,104	-	2	13	18,488	-	-	-	3,916	-	-	-	314	-	-	-
2 Traditional transactions	1,803	-	-	-	-	1,803	-	-	-	270	-	-	-	22	-	-	-
3 Securitisation	1,803	-	-	-	-	1,803	-	-	-	270	-	-	-	22	-	-	-
4 Retail underlying	1,803	-	-	-	-	1,803	-	-	-	270	-	-	-	22	-	-	-
5 Of which STS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6 Wholesale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7 Of which STS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9 Synthetic transactions	10,566	6,104	-	2	13	16,685	-	-	-	3,646	-	-	-	292	-	-	-
10 Securitisation	10,566	6,104	-	2	13	16,685	-	-	-	3,646	-	-	-	292	-	-	-
11 Retail underlying	15	-	-	-	-	15	-	-	-	2	-	-	-	-	-	-	-
12 Wholesale	10,551	6,104	-	2	13	16,670	-	-	-	3,644	-	-	-	292	-	-	-

(1) Increases in synthetic securitisation exposures of £2.5 billion and risk weighted assets of £0.3 billion predominantly driven by new transactions, partially offset by amortisation of existing transactions during the period.

Annex XXVII: Securitisations continued

UK-SEC4: Securitisation exposures in the non-trading book and associated regulatory capital requirements - institution acting as investor

The table below shows securitisation exposures in the non-trading book and associated regulatory capital requirements where NatWest Group acted as investor. These are presented by exposure type.

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q
		Exposure values (by RW bands/deductions)					Exposure values (by regulatory approach)				RWA (by regulatory approach)				Capital charge after cap			
	30 June 2026	≤20% RW	>20% to 50% RW	>50% to 100% RW	>100% to <1250% RW	1250% RW/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250%/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250%/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250%/ deductions
1	Total exposures	28,669	1,088	-	11	4	-	1,405	28,363	4	-	256	4,105	49	-	21	329	4
2	Traditional securitisation	28,669	1,088	-	11	4	-	1,405	28,363	4	-	256	4,105	49	-	21	329	4
3	Securitisation	28,669	1,088	-	11	4	-	1,405	28,363	4	-	256	4,105	49	-	21	329	4
4	Retail underlying	11,118	139	-	6	4	-	632	10,631	4	-	122	1,372	49	-	10	110	4
5	Of which STS	4,885	-	-	-	-	-	-	4,885	-	-	-	490	-	-	-	39	-
6	Wholesale	17,551	949	-	5	-	-	773	17,732	-	-	134	2,733	-	-	11	219	-
7	Of which STS	754	-	-	-	-	-	521	233	-	-	52	23	-	-	4	2	-

Annex XXVII: Securitisations continued

UK-SEC4: Securitisation exposures in the non-trading book and associated regulatory capital requirements - institution acting as investor continued

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q
	Exposure values (by RW bands/deductions)					Exposure values (by regulatory approach)				RWA (by regulatory approach)				Capital charge after cap			
31 December 2025	≤20% RW	>20% to 50% RW	>50% to 100% RW	>100% to <1250% RW	1250% RW/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250%/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250%/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250%/ deductions
1 Total exposures	27,601	352	35	11	4	-	1,257	26,742	4	-	234	3,851	50	-	19	308	4
2 Traditional securitisation	27,601	352	35	11	4	-	1,257	26,742	4	-	234	3,851	50	-	19	308	4
3 Securitisation	27,601	352	35	11	4	-	1,257	26,742	4	-	234	3,851	50	-	19	308	4
4 Retail underlying	9,996	50	-	6	4	-	705	9,348	4	-	136	1,191	50	-	11	95	4
5 Of which STS	4,396	-	-	-	-	-	2	4,394	-	-	-	441	-	-	-	35	-
6 Wholesale	17,605	302	35	5	-	-	552	17,394	-	-	98	2,660	-	-	8	213	-
7 Of which STS	648	-	-	-	-	-	423	225	-	-	42	25	-	-	3	2	-

(1) Rows 8-12 are not presented as there were no synthetic securitisations where NatWest Group acted as investor in either period.
(2) The increase in total exposures was primarily driven by an increase in investor positions in NWH Group.

UK-SEC5: Exposure securitised by the institution – Exposure in default and specific credit risk adjustments

		30 June 2026		
		a	b	c
		Exposures securitised by the institution - Institution acts as originator or as sponsor		
		Total outstanding nominal amount		Total amount of specific credit risk adjustments made during the period
			Of which exposures in default	
		£m	£m	£m
1	Total exposures	**22,815**	**661**	**(9)**
2	Retail (total)	**1,809**	**640**	**1**
3	Residential mortgage	**1,787**	**640**	**1**
4	Credit card	**-**	**-**	**-**
5	Other retail exposures	**22**	**-**	**-**
7	Wholesale (total)	**21,006**	**21**	**(10)**
8	Loans to corporates	**21,006**	**21**	**(10)**
9	Commercial mortgage	**-**	**-**	**-**
10	Lease and receivables	**-**	**-**	**-**
11	Other wholesale	**-**	**-**	**-**

		31 December 2025		
		a	b	c
		Exposures securitised by the institution - Institution acts as originator or as sponsor		
		Total outstanding nominal amount		Total amount of specific credit risk adjustments made during the period
			Of which exposures in default	
		£m	£m	£m
1	Total exposures	20,325	817	(24)
2	Retail (total)	2,072	813	-
3	Residential mortgage	2,056	813	-
4	Credit card	-	-	-
5	Other retail exposures	16	-	-
7	Wholesale (total)	18,253	4	(24)
8	Loans to corporates	18,253	4	(24)
9	Commercial mortgage	-	-	-
10	Lease and receivables	-	-	-
11	Other wholesale	-	-	-

Annex XXIX: Market risk

UK MR1: Market risk under the standardised approach

The table below shows market risk RWAs by type of risk under the standardised approach.

		30 June 2026	31 December 2025
		a	a
		RWAs	RWAs
		£m	£m
	Outright products		
1	Interest rate risk (general and specific)	**380**	415
2	Equity risk (general and specific)	**-**	-
3	Foreign exchange risk	**434**	510
4	Commodity risk	**2**	1
	Options		
5	Simplified approach	**-**	-
6	Delta-plus approach	**-**	-
7	Scenario approach	**-**	-
8	Securitisation (specific risk)	**15**	14
9	Total	**831**	940

- The decrease in interest rate risk RWAs largely related to NWM Securities Inc.
- The majority of NatWest Group's foreign exchange risk RWAs relates to open structural foreign exchange exposures. The RWA decrease in the period mainly related to euro and US dollar exposure.

UK MR2-A: Market risk under the internal model approach (IMA)

The table below shows market risk RWAs and own funds requirements by component under the IMA.

		30 June 2026		31 December 2025	
		a	b	a	b
		RWAs	Own funds requirements	RWAs	Own funds requirements
		£m	£m	£m	£m
1	VaR (higher of values a and b)	**388**	**31**	372	30
a	Previous day's VaR (VaRt-1)		**9**		8
b	Multiplication factor (mc) x average of previous 60 working days (VaRavg)		**31**		30
2	SVaR (higher values of a and b)	**1,680**	**134**	1,899	152
a	Latest available SVaR (SVaRt-1)		**66**		42
b	Multiplication factor (ms) x average of previous 60 working days (sVaRavg)		**134**		152
3	IRC (higher of values a and b)	**1,000**	**80**	639	51
a	Most recent IRC measure		**61**		32
b	12 weeks average IRC measure		**80**		51
5	Other (RNIV at period end)	**586**	**47**	618	49
6	Total	**3,654**	**292**	3,528	282

- Refer to Table MR2-B.

Annex XXIX: Market risk continued

UK MR3: IMA values for trading portfolios

The table below shows the minimum, maximum, average and period end values, over the reporting period, derived from the models approved under the IMA for use in calculating market risk capital requirements and RWAs. The reported values do not include any capital multipliers or other additional capital charges that may be applied at the supervisor's discretion.

		30 June 2026 £m	31 December 2025 £m
	VaR (10 day 99%)		
1	Maximum value	**15**	18
2	Average value	**10**	12
3	Minimum value	**7**	7
4	Period end	**9**	8
	SVaR (10 day 99%)		
5	Maximum value	**66**	74
6	Average value	**48**	51
7	Minimum value	**37**	39
8	Period end	**66**	42
	IRC (99.9%)		
9	Maximum value	**78**	108
10	Average value	**64**	58
11	Minimum value	**39**	32
12	Period end	**61**	32

VaR back-testing

The main approach employed to assess the VaR model's ongoing performance is back-testing, which counts the number of days when a loss exceeds the corresponding daily VaR estimate, measured at a 99% confidence level.

Two types of profit and loss (P&L) are used in back-testing comparisons: Actual P&L and Hypothetical P&L.

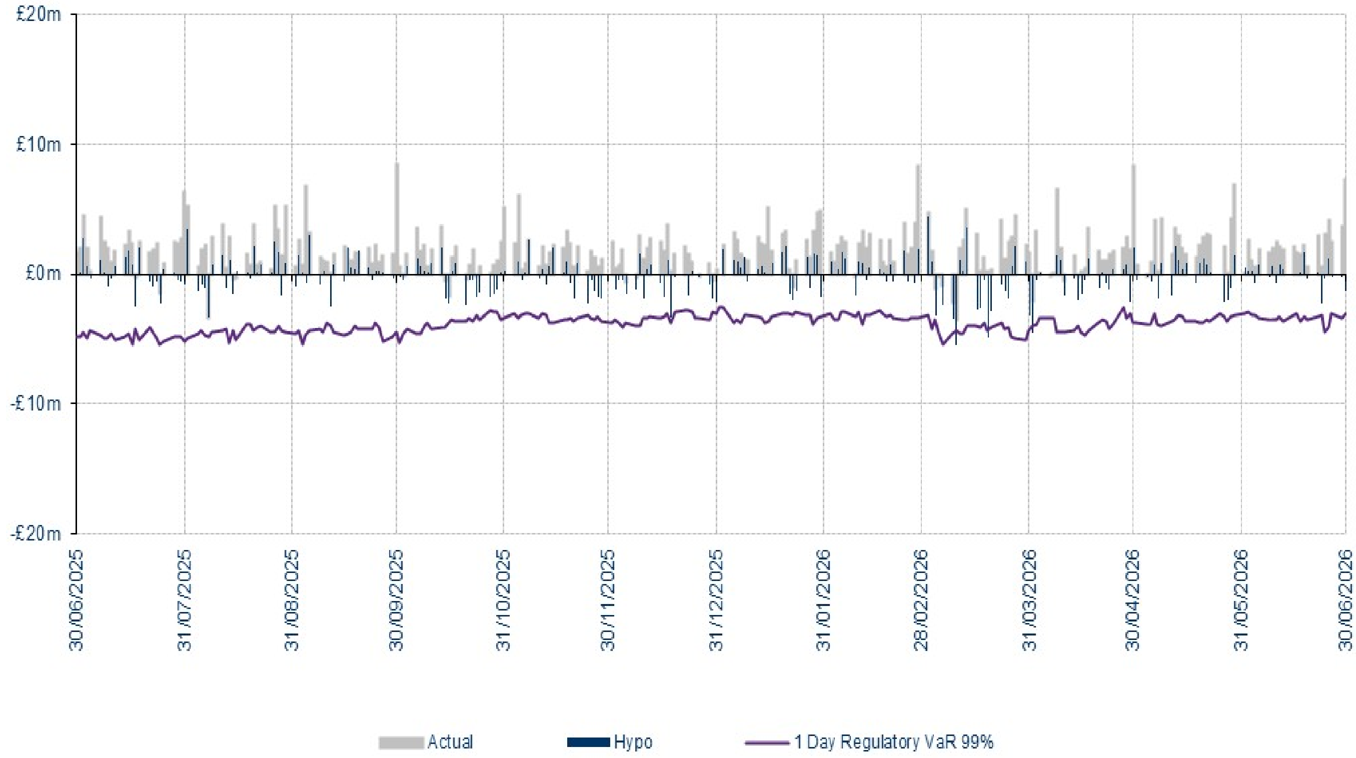
The Actual P&L for a particular business day is the firm's actual P&L in respect of the trading activities including intraday activities, adjusted by stripping out fees and commissions, brokerage, and additions to and releases from reserves that are not directly related to market risk.

The Hypothetical P&L is the firm's Actual P&L excluding any intra-day activities.

A portfolio is said to produce a back-testing exception when the Actual or Hypothetical P&L exceeds the VaR level on a given day. Such an event may be caused by a large market movement or may highlight issues such as missing risk factors or inappropriate time series. Any such issues identified are analysed and addressed through appropriate remediation or development action. Both Actual and Hypothetical back-testing exceptions are monitored.

UK MR4: Comparison of VaR estimates with gains/losses

The graph below shows one-day 99% regulatory VaR compared with Actual and Hypothetical (Hypo) P&L for NatWest Markets Plc, NatWest Group's largest legal entity by market risk RWAs and positions, for the 250-business-day rolling window to 30 June 2026.



- NatWest Markets experienced three Hypothetical VaR back-testing exceptions in H1 2026. These were primarily driven by market volatility linked to the Middle East conflict.

Annex XXXVII: Interest rate risk in the banking book (IRRBB)

UK IRRBB1: Quantitative information on IRRBB

The table below shows information on changes in economic value of equity (ΔEVE) and net interest income (ΔNII) under each of the prescribed interest rate shock scenarios. These scenarios are prescribed in Rule 9.7 of the ICAA Part of the PRA Rulebook and in accordance with points (a) and (b) of CRR Article 448(1).

		a	b	c	d	e	f
		ΔEVE		ΔNII		Tier 1 capital	
		30 June 2026 £m	31 December 2025 £m	30 June 2026 £m	31 December 2025 £m	30 June 2026 £m	31 December 2025 £m
010	Parallel shock up	**(3,134)**	(2,982)	**1,283**	1,459		
020	Parallel shock down	**1,571**	1,460	**(1,838)**	(2,245)		
030	Steepener shock	**(703)**	(580)				
040	Flattener shock	**66**	12				
050	Short rates shock up	**(967)**	(1,134)				
060	Short rates shock down	**422**	505				
070	Maximum	**(3,134)**	(2,982)	**(1,838)**	(2,245)		
080	Tier 1 capital					**31,376**	31,621

- The most adverse EVE result under the six scenarios was the £3.1 billion reduction in economic value relative to a base-case projection. This occurred in the parallel up scenario at 30 June 2026. The main driver of the parallel up scenario was the sensitivity of the equity structural hedge.
- The most adverse one-year NII result was the £1.8 billion reduction in net interest income relative to a base-case projection. This occurred in the parallel down scenario at 30 June 2026. The main driver of the parallel down scenario is margin compression risk to deposits across Retail Banking, Commercial & Institutional and Private Banking & Wealth Management.
- At 30 June 2026, the average repricing maturity assigned to non-maturing deposits was 15 months. The longest repricing maturity assigned to non-maturing deposits was 5 years.