

Ulster Bank Ireland Designated Activity Company

H1 2023 Pillar 3 Report

Contents	Page
Forward-looking statements	3
Presentation of information	4
Capital, liquidity and funding	
UBIDAC - Key points	5
EU KM1: Key metrics	6
EU CC1: Composition of regulatory own funds	7
EU CC2: Reconciliation of regulatory own funds to balance sheet in the audited financial statements	11
EU OV1: Overview of risk-weighted exposure amounts	12
EU LR1 - LRSum: Summary reconciliation of accounting assets and leverage ratio exposures	13
EU LR2 - LRCom: Leverage ratio common disclosure	14
EU LR3 - LRSpl: Split-up of on balance sheet exposures (excluding derivatives, SFTs and exempted exposures)	16
EU CCyB1: Geographical distribution of credit exposures relevant for the calculation of the countercyclical capital buffer	17
EU CCyB2: Amount of institution-specific countercyclical capital buffer	21
EU LIQ1: Quantitative information of LCR	22
EU LIQB: Qualitative information on LCR	23
EU LIQ2: Net Stable Funding Ratio	24
Credit risk	
EU CR1: Performing and non-performing exposures and related provisions	26
EU CR1-A: Maturity of exposures	28
EU CR2a: Changes in the stock of non-performing loans and advances and related net accumulated recoveries	28
EU CQ1: Credit quality of forborne exposures	29
EU CQ2: Quality of forbearance	31
EU CQ4: Quality of non-performing exposures by geography	32
EU CQ5: Credit quality of loans and advances to non-financial corporations by industry	34
EU CQ6: Collateral valuation - loans and advances	36
EU CR3: CRM techniques overview: Disclosure of the use of credit risk mitigation techniques	38
EU CR4: Standardised approach - Credit risk exposures and CRM effects	39

Forward-looking statements

This document may contain forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995, such as statements that include, without limitation, the words 'expect', 'estimate', 'project', 'anticipate', 'commit', 'believe', 'should', 'intend', 'will', 'plan', 'could', 'probability', 'risk', 'Value-at-Risk (VaR)', 'target', 'goal', 'objective', 'may', 'endeavour', 'outlook', 'optimistic', 'prospects' and similar expressions or variations on these expressions. These statements concern or may affect future matters, such as Ulster Bank Ireland DAC's future economic results, business plans and strategies. In particular, this document may include forward-looking statements relating to Ulster Bank Ireland DAC in respect of, but not limited to: risks arising from Ulster Bank Ireland DAC's withdrawal from the market; the potential adverse impact of continued economic uncertainties on Ulster Bank Ireland DAC's phased withdrawal implementation; risks arising from customer remediation in respect of legacy issues; risks arising from the implementation of EU Intermediate Parent Undertaking requirements; and risks arising from the external economic environment including persistent weakness in the global economy; escalation in global trade disputes; inflation risks; global financial market volatility; the impact of future epidemics or pandemics and climate change; unfavourable political, military or diplomatic events including armed conflict, state and privately sponsored cyber and terrorist acts or threats, and the responses to them by governments and markets. Forward-looking statements are subject to a number of risks and uncertainties that might cause actual results and performance to differ materially from any expected future results or performance expressed or implied by the forward-looking statements. Factors that could cause or contribute to differences in current expectations include, but are not limited to, the outcome of legal, regulatory and governmental actions and investigations, the level and extent of future impairments and write-downs, legislative, political, fiscal and regulatory developments, accounting standards, competitive conditions, technological developments, interest and exchange rate fluctuations, general economic and political conditions, the impact of climate related risks and the transitioning to a net zero economy. These and other factors, risks and uncertainties that may impact any forward-looking statement or Ulster Bank Ireland DAC's actual results are discussed in Ulster Bank Ireland DAC's 2022 Annual Report and Accounts (ARA), and other public filings. The forward-looking statements contained in this document speak only as of the date of this document and Ulster Bank Ireland DAC does not assume or undertake any obligation or responsibility to update any of the forward-looking statements contained in this document, whether as a result of new information, future events or otherwise, except to the extent legally required.

Presentation of information

This document presents the interim consolidated Pillar 3 disclosures for Ulster Bank Ireland Designated Activity Company (UBIDAC) as at 30 June 2023.

UBIDAC is incorporated in the Republic of Ireland and is a wholly owned subsidiary of NatWest Holdings Limited. The ultimate holding company is NatWest Group plc. Based on the criteria set out in the UK Capital Requirements Regulation, NatWest Group plc primarily defines its large subsidiaries in scope of its PRA Pillar 3 disclosures as those designated as an Other Systemically Important Institution (O-SII) by the PRA or those with total assets equal to or greater than €30 billion.

UBIDAC's asset size is currently below €30 billion. However, the entity continues to be designated as an O-SII firm by its EU supervisors. On that basis, UBIDAC, being a large subsidiary of NatWest Group plc (which is a UK parent institution), is subject to the disclosure requirements set out in Article 13 and Part Eight of the EU Capital Requirements Regulation.

The disclosures for UBIDAC are calculated in accordance with the EU Capital Requirements Regulation.

Row and column references are based on those prescribed in the EBA disclosure templates.

A subset of the Pillar 3 templates that is required to be disclosed was not applicable to UBIDAC at 30 June 2023 and has therefore not been included in this document. These excluded disclosures are listed below, together with a summary of the reason for their exclusion.

EBA template reference	Template name	Reasons for exclusion
IFRS9-FL	Comparison of institution's own funds and capital and leverage ratios with and without the application of transitional arrangements for IFRS9 or analogous ECL	As of July 2022, UBIDAC no longer applies the transitional arrangements for IFRS9 specified in Article 473a
EU CR8	RWA flow statements of credit risk exposures under the IRB approach	No reportable exposures
EU CCR7	RWA flow statements of CCR exposures under the IMM	No reportable exposures
EU MR2-B	RWA flow statements of market risk exposures under the IMA	No reportable exposures
EU CR7	Effect on the RWAs of credit derivatives used as CRM techniques	No reportable exposures
EU CR7-A	Disclosures of the extent of the use of CRM techniques	No reportable exposures
EU CR2	Changes in the stock of non-performing loans and advances	Disclosure covered under EU CR2a due to additional disclosures being required
EU CQ7	Collateral obtained by taking possession and execution processes	Collateral obtained by taking possession is not recognised on the balance sheet
EU CQ8	Collateral obtained by taking possession and execution processes – vintage breakdown	Collateral obtained by taking possession is not recognised on the balance sheet
EU CR10	Specialised lending and equity exposures under the simple risk weighted 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 euros and have not been subject to external audit.

For definitions of terms, refer to the Glossary available on natwestgroup.com.

Capital, liquidity and funding

UBIDAC - Key points

<p>CET1 ratio</p> <table border="1"> <thead> <tr> <th>Period</th> <th>CET1 ratio</th> </tr> </thead> <tbody> <tr> <td>Q2 2023</td> <td>27.7%</td> </tr> <tr> <td>Q4 2022</td> <td>38.6%</td> </tr> </tbody> </table>	Period	CET1 ratio	Q2 2023	27.7%	Q4 2022	38.6%	<p>CET1 ratio has decreased to 27.7% from 38.6% due to a €1.3 billion decrease in CET1 capital partially offset by a €2.1 billion decrease in RWAs. The CET1 decrease is primarily due to a €0.8 billion dividend payment and a €0.5 billion loss in the period.</p>
Period	CET1 ratio						
Q2 2023	27.7%						
Q4 2022	38.6%						
<p>RWAs</p> <table border="1"> <thead> <tr> <th>Period</th> <th>RWAs</th> </tr> </thead> <tbody> <tr> <td>Q2 2023</td> <td>€4.3bn</td> </tr> <tr> <td>Q4 2022</td> <td>€6.4bn</td> </tr> </tbody> </table>	Period	RWAs	Q2 2023	€4.3bn	Q4 2022	€6.4bn	<p>Total RWAs decreased by €2.1 billion to €4.3 billion primarily reflecting:</p> <ul style="list-style-type: none"> - a decrease in credit risk RWAs of €1.8 billion, primarily driven by reduced exposures because of the phased withdrawal from the Irish market. Included in this is disposal of commercial loans and invoice financing facilities to Allied Irish Banks p.l.c. (€0.7 billion RWAs) in addition to sale of Micro SME loan book and performing mortgages to Permanent TSB Group Holdings plc (€0.4 billion RWAs). - a decrease in operational risk RWAs of €0.2 billion following the annual recalculation.
Period	RWAs						
Q2 2023	€4.3bn						
Q4 2022	€6.4bn						
<p>Leverage ratio</p> <table border="1"> <thead> <tr> <th>Period</th> <th>Leverage ratio</th> </tr> </thead> <tbody> <tr> <td>Q2 2023</td> <td>16.2%</td> </tr> <tr> <td>Q4 2022</td> <td>17.5%</td> </tr> </tbody> </table>	Period	Leverage ratio	Q2 2023	16.2%	Q4 2022	17.5%	<p>The leverage ratio decreased 130 basis points to 16.2%. The decrease was due to a €1.3 billion decrease in Tier 1 capital partially offset by a €6.8 billion decrease in the leverage exposure. The key driver in the leverage exposure reduction was a €6.6 billion decrease in balance sheet assets as a result of reducing liquidity reserves, as customer deposits exit the bank and asset sales continue as part of the Phased Withdrawal programme.</p>
Period	Leverage ratio						
Q2 2023	16.2%						
Q4 2022	17.5%						
<p>LCR</p> <table border="1"> <thead> <tr> <th>Period</th> <th>LCR</th> </tr> </thead> <tbody> <tr> <td>Q2 2023</td> <td>283%</td> </tr> <tr> <td>Q4 2022</td> <td>203%</td> </tr> </tbody> </table>	Period	LCR	Q2 2023	283%	Q4 2022	203%	<p>The Bank's 12 month average liquidity coverage ratio (LCR) increased from 203% as at December 2022 to 283% as at June 2023. The phased withdrawal strategy for UBIDAC has seen a material drop in deposit volumes and sale of loan portfolios during 2022 and 2023. UBIDAC has drawn on funding from an intragroup committed unsecured funding line from NatWest Bank to manage its LCR position.</p>
Period	LCR						
Q2 2023	283%						
Q4 2022	203%						
<p>NSFR</p> <table border="1"> <thead> <tr> <th>Period</th> <th>NSFR</th> </tr> </thead> <tbody> <tr> <td>Q2 2023</td> <td>147%</td> </tr> <tr> <td>Q4 2022</td> <td>152%</td> </tr> </tbody> </table>	Period	NSFR	Q2 2023	147%	Q4 2022	152%	<p>The Bank's spot Net Stable Funding Ratio (NSFR) decreased from 152% as at December 2022 to 147% as at June 2023. The phased withdrawal strategy for UBIDAC has seen a material drop in deposit volumes and sale of loan portfolios during 2022 and 2023. UBIDAC has drawn on funding from an intragroup committed unsecured funding line from NatWest Bank to manage its NSFR position.</p>
Period	NSFR						
Q2 2023	147%						
Q4 2022	152%						

Capital, liquidity and funding continued

EU KM1: Key metrics

The table below provides a summary of the main prudential regulation ratios and measures. Capital ratios and measures are presented on a transitional basis for the extended CRR2 grandfathering provisions. As of July 2022, UBIDAC no longer takes advantage of the IFRS 9 transitional capital rules in respect of ECL provisions; therefore, own funds, capital and leverage ratios reflect the full impact of IFRS 9. Disclosures up to the 30 June 2022 included permissible adjustments for the IFRS 9 transitional relief.

		UBIDAC				
		30 June 2023 €m	31 March 2023 €m	31 December 2022 €m	30 September 2022 €m	30 June 2022 €m
Available own funds (amounts)						
1	Common equity Tier 1 (CET1) capital	1,192	2,356	2,466	2,922	3,667
2	Tier 1 capital	1,192	2,356	2,466	2,922	3,667
3	Total capital	1,278	2,441	2,551	3,007	3,829
Risk-weighted exposure amounts						
4	Total risk exposure amount	4,312	6,101	6,390	9,363	13,180
Capital ratios (as a percentage of risk-weighted exposure amount)						
5	Common equity Tier 1 ratio (%)	27.7	38.6	38.6	31.2	27.8
6	Tier 1 ratio (%)	27.7	38.6	38.6	31.2	27.8
7	Total capital ratio (%)	29.6	40.0	39.9	32.1	29.1
Additional own funds requirements to address risks other than the risk of excessive leverage (as a percentage of risk-weighted exposure amount)						
EU 7a	Additional own funds requirements to address risks other than the risk of excessive leverage (%)	3.6	3.6	3.6	3.6	3.6
EU 7b	of which: to be made up of CET1 capital (percentage points)	2.0	2.0	2.0	2.0	2.0
EU 7c	of which: to be made up of Tier 1 capital (percentage points)	2.7	2.7	2.7	2.7	2.7
EU 7d	Total SREP own funds requirements (%)	11.6	11.6	11.6	11.6	11.6
Combined buffer and overall capital 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 (%) (1)	0.5	0.0	0.0	0.0	0.0
EU 10a	Other Systemically Important Institution buffer (%)	0.5	0.5	0.5	0.5	0.5
11	Combined buffer requirement (%)	3.5	3.0	3.0	3.0	3.0
EU 11a	Overall capital requirements (%)	15.1	14.6	14.6	14.6	14.6
12	CET1 available after meeting the total SREP own funds requirements (%) (2)	21.2	32.1	32.1	24.7	21.3
Leverage ratio						
13	Total exposure measure	7,345	10,742	14,103	20,804	26,638
14	Leverage ratio	16.2	21.9	17.5	14.0	13.8
Additional own funds requirements to address the risk of excessive leverage (as a percentage of total exposure measure)						
EU 14a	Additional own funds requirements to address the risk of excessive leverage (%)	—	—	—	—	—
EU 14b	of which: to be made up of CET1 capital (percentage points)	—	—	—	—	—
EU 14c	Total SREP leverage ratio requirements (%)	3.0	3.0	3.0	3.0	3.0
Leverage ratio buffer and overall leverage ratio requirements (as a percentage of total exposure measure)						
EU 14d	Leverage ratio buffer requirement (%)	0.0	0.0	0.0	0.0	0.0
EU 14e	Overall leverage ratio requirements (%)	3.0	3.0	3.0	3.0	3.0
Liquidity coverage ratio (3)						
15	Total high-quality liquid assets (HQLA) (Weighted value-average)	2,878	4,550	6,035	7,182	8,050
EU 16a	Cash outflows - Total weighted value	2,609	3,715	4,545	4,718	4,595
EU 16b	Cash inflows - Total weighted value (4)	1,343	1,455	1,352	1,044	699
16	Total net cash outflows (adjusted value)	1,266	2,260	3,193	3,674	3,896
17	Liquidity coverage ratio (%)	283	213	203	206	213
Net stable funding ratio (5)						
18	Total available stable funding	5,366	7,447	8,807	12,429	17,517
19	Total required stable funding	3,638	5,070	5,790	9,188	10,490
20	NSFR ratio (%)	147	147	152	135	167

(1) The institution-specific countercyclical capital buffer requirement is based on the weighted average of the buffer rates in effect for the countries in which institutions have exposures.

(2) Represents the CET1 ratio less CET1 currently used to meet SREP requirements (Pillar 1 & 2A).

(3) The liquidity coverage ratio (LCR) uses the simple average of the preceding 12 monthly periods ending on the quarterly reporting date as specified in the table.

(4) Cash inflows - Total weighted value includes adjustments for instances when cash inflows were capped at 75% of cash outflows.

(5) The NSFR ratio is presented on a spot basis.

(6) The following rows are not presented in the table above because they are not applicable: EU8a, EU9a and 10.

Capital, liquidity and funding continued

EU CC1: Composition of regulatory own funds

The table below sets out the capital resources on a transitional basis. Regulatory adjustments comprise deductions from own funds and prudential filters. The table also includes a cross reference to the corresponding rows in guarantee EU CC2 to facilitate full reconciliation of accounting and regulatory own funds.

		UBIDAC	
		Source based on reference number/letters of the balance sheet under the regulatory scope of consolidation	
	30 June 2023 €m		31 December 2022 €m
CET1 capital: instruments and reserves			
1	Capital instruments and the related share premium accounts	—	4,236
	Of which: ordinary shares	(a)	3,379
	Of which: share premium	(b)	857
2	Retained earnings	(c)	(407)
3	Accumulated other comprehensive income (and other reserves)	(d)	(17)
EU-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)	—	—
EU-5a	Independently reviewed interim profits net of any foreseeable charge or dividend	—	—
6	CET1 capital before regulatory adjustments	2,634	3,812
Common Equity Tier 1 (CET1) capital: regulatory adjustments			
7	(-) Additional value adjustments	(19)	(4)
8	(-) Intangible assets (net of related tax liability)	—	—
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)	(8)	(7)
11	Fair value reserves related to gains or losses on cash flow hedges of financial instruments that are not valued at fair value	(e)	—
12	(-) Negative amounts resulting from the calculation of expected loss amounts	(f)	—
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	—	—
15	(-) Defined-benefit pension fund assets	(52)	(46)
16	(-) Direct, indirect and synthetic holdings by an institution of own CET1 instruments	—	—
17	(-) Direct, indirect and synthetic holdings of the CET 1 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)	—	—
EU-20a	Exposure amount of the following items which qualify for a RW of 1250%, where the institution opts for the deduction alternative	—	—
EU-20b	(-) of which: qualifying holdings outside the financial sector	—	—
EU-20c	(-) of which: securitisation positions	—	—
EU-20d	(-) of which: free deliveries	—	—

Capital, liquidity and funding continued
EU CC1: Composition of regulatory own funds continued

		UBIDAC	
		Source based on reference number/letters of the balance sheet under the regulatory scope of consolidation	31 December 2022
		30 June 2023 €m	€m
Common Equity Tier 1 (CET1) capital: regulatory adjustments			
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)	—	—
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	—	—
EU-25a	(-) Losses for the current financial period	(1,270)	(1,185)
EU-25b	(-) Foreseeable tax charges relating to CET1 items except where the institution suitably adjusts the amount of CET1 items in so far as such tax charges reduce the amount up to which those items may be used to cover risks or losses	—	—
27	(-) Qualifying Additional Tier 1 (AT1) deductions that exceed the AT1 items of the institution	—	—
27a	Other regulatory adjustments to CET1 capital (including IFRS 9 transitional adjustments when relevant)	(93)	(104)
28	Total regulatory adjustments to CET1	(1,442)	(1,346)
29	CET1 capital	1,192	2,466
AT1 capital: instruments			
30	Capital instruments and the related share premium accounts	—	(i) —
31	Of which: classified as equity under applicable accounting standards	—	—
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	—	—
EU-33a	Amount of qualifying items referred to in Article 494a(1) CRR subject to phase out from AT1	—	—
EU-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 CET1) issued by subsidiaries and held by third parties	—	—
35	Of which: instruments issued by subsidiaries subject to phase out	—	—
36	AT1 capital before regulatory adjustments	—	—
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)	—	—

Capital, liquidity and funding continued
EU CC1: Composition of regulatory own funds continued

		UBIDAC	
		Source based on reference number/letters of the balance sheet under the regulatory scope of consolidation	31 December 2022
	30 June 2023		€m
T2 capital: instruments	€m		
42 (-) Qualifying T2 deductions that exceed the T2 items of the institution	—		—
42a Other regulatory adjustments to AT1 capital	—		—
43 Total regulatory adjustments to AT1 capital	—		—
44 AT1 capital	—		—
45 Tier 1 capital (T1 = CET1 + AT1)	1,192		2,466
46 Capital instruments and the related share premium accounts	—		—
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	—		—
EU-47a Amount of qualifying items referred to in Article 494a (2) CRR subject to phase out from T2	—		—
EU-47b Amount of qualifying items referred to in Article 494b (2) CRR subject to phase out from T2	86	(j)	85
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	—		—
49 <i>Of which: instruments issued by subsidiaries subject to phase out</i>	—		—
50 Credit risk adjustments	—		—
51 T2 capital before regulatory adjustments	86		85
T2 capital: regulatory adjustments			
52 (-) Direct, indirect and synthetic holdings by an institution of own T2 instruments and subordinated loans (negative amount)	—		—
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 (negative amount)	—		—
54 (-) Direct and indirect holdings 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)	—		—
EU-56a (-) Qualifying eligible liabilities deductions that exceed the eligible liabilities items of the institution	—		—
EU-56b (-) Other regulatory adjustments to T2 capital	—		—
57 Total regulatory adjustments to T2 capital	—		—
58 T2 capital	86		85
59 Total capital (TC = T1 + T2)	1,278		2,551
60 Total risk exposure amount	4,312		6,390

Capital, liquidity and funding continued
EU CC1: Composition of regulatory own funds continued

		UBIDAC	
		Source based on reference number/letters of the balance sheet under the regulatory scope of consolidation	31 December 2022
		30 June 2023 €m	€m
Capital ratios and buffers			
61	CET1 (as a percentage of total risk exposure amount)	27.7%	38.6%
62	T1 (as a percentage of total risk exposure amount)	27.7%	38.6%
63	Total capital (as a percentage of total risk exposure amount)	29.6%	39.9%
64	Institution CET1 overall capital requirement	10.0%	9.5%
65	Of which: capital conservation buffer requirement	2.5%	2.5%
66	Of which: counter cyclical buffer requirement	0.5%	0.0%
67	Of which: systemic risk buffer requirement	—	—
EU-67a	Of which: Global Systemically Important Institution (G-SII) or Other Systemically Important Institution (O-SII) buffer	0.5%	0.5%
EU-67b	Of which: additional own funds requirements to address risks other than the risk of excessive leverage	2.0%	2.0%
68	Common Equity Tier 1 capital (as a percentage of risk exposure amount) available after meeting the minimum capital requirements	21.2%	32.1%
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)	—	—
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)	—	—
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 are met	—	—
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	44	67
78	Credit risk adjustments included in T2 in respect of exposures subject to internal ratings-based approach (prior to the application of the cap)	—	—
79	Cap on inclusion of credit risk adjustments in T2 under internal ratings-based approach	—	—
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) Row 68 - Represents the CET1 ratio less CET1 currently used to meet SREP requirements (Pillar 1 & 2A)

(2) The references (a) to (j) identify balance sheet components in table EU CC2 that are used in the calculation of regulatory capital table EU CC1. Amounts between EU CC2 and EU CC1 are not always directly comparable due to differences in definitions and application of Capital Requirements Directive for the calculation of regulatory capital.

(3) The following lines are not presented as they are not applicable under the EBA disclosure guidelines: 9, 20, 24, 26, 41, 54a, 56, 69, 70, 71 & 74.

Capital, liquidity and funding continued

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

The table below sets out the reconciliation between the accounting and regulatory consolidation with references showing the linkage between this table and EU CC1.

	UBIDAC		
	As at period end 30 June 2023		
	a	b	
	Balance sheet as in published financial statements as at period end	Under regulatory scope of consolidation as at period end	
	€m	€m	References
Assets			
Cash and balances at central banks	58	58	
Derivatives	19	19	
Loans to banks - amortised cost	4	4	
Loans to customers - amortised cost	141	141	
Other financial assets	968	968	
Property, plant and equipment	44	44	
Current and deferred tax assets	1	1	
<i>of which: DTAs that rely on future profitability and do not arise from temporary differences</i>	8	8	(e)
<i>of which: DTL on defined benefit pension scheme assets</i>	(7)	(7)	(g)
Prepayments, accrued income and other assets	116	116	
<i>of which: defined benefit pension fund assets</i>	59	59	(h)
Assets of disposal groups	5,331	5,331	
Amounts due from holding companies and fellow subsidiaries	713	713	
Total assets	7,395	7,395	
Liabilities			
Bank deposits			
Customer deposits	463	463	
Derivatives	99	99	
Provisions, deferred income and other liabilities	441	441	
Current and deferred tax liabilities			
Subordinated liabilities	86	86	(j)
Liabilities of disposal groups	6	6	
Amounts due to holding companies and fellow subsidiaries	4,936	4,936	
Total liabilities	6,031	6,031	
Shareholders' Equity			
Non-controlling interests	—	—	
Owners' equity			
Called up share capital	—	—	(a)
Reserves	1,364	1,364	
<i>of which: amount eligible for retained earnings</i>	1,374	1,374	(c)
<i>of which: amount eligible for accumulated OCI and other reserves</i>	(10)	(10)	(d) & (f)
<i>of which: amount of other equity instruments</i>	—	—	(i)
<i>of which: share premium accounts</i>	—	—	(b)
Total shareholders' equity	1,364	1,364	

(1) The references (a) to (j) identify balance sheet components in table EU CC2 that are used in the calculation of regulatory capital table EU CC1. Amounts between tables EU CC2 and EU CC1 are not always directly comparable due to differences in definitions and application of Capital Requirements Directive for the calculation of regulatory capital.

Capital, liquidity and funding continued

EU OV1: Overview of risk-weighted exposure amounts

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

		UBIDAC		
		Total risk exposure amounts (TREAs)		Total own funds requirements
		a	b	c
		30 June 2023	31 March 2023	30 June 2023
		€m	€m	€m
1	Credit risk (excluding counterparty credit risk)	3,523	5,285	282
2	of which: standardised approach	3,523	5,285	282
3	of which: the foundation IRB (FIRB) approach	—	—	—
4	of which: slotting approach	—	—	—
EU 4a	of which: equities under the simple risk-weighted approach	—	—	—
5	of which: the advanced IRB (AIRB) approach	—	—	—
6	Counterparty credit risk	36	70	3
7	of which: standardised approach	17	38	1
8	of which: internal model method (IMM)	—	—	—
EU 8a	of which: exposures to a CCP	—	—	—
EU 8b	of which: credit valuation adjustment (CVA)	19	32	2
9	of which: other counterparty credit risk	—	—	—
15	Settlement risk	—	—	—
16	Securitisation exposures in the non-trading book (after the cap)	—	—	—
17	of which: SEC-IRBA approach	—	—	—
18	of which: SEC-ERBA (including IAA)	—	—	—
19	of which: SEC-SA approach	—	—	—
EU 19a	of which: 1,250%/deduction	—	—	—
20	Position, foreign exchange and commodities risk (market risk)	40	33	3
21	of which: standardised approach	40	33	3
22	of which: IMA	—	—	—
EU 22a	Large exposures	—	—	—
23	Operational risk	713	713	57
EU 23a	of which: basic indicator approach	—	—	—
EU 23b	of which: standardised approach	713	713	57
EU 23c	of which: advanced measurement approach	—	—	—
24	Amounts below the thresholds for deduction (subject to 250% risk-weight) (1)	—	—	—
29	Total	4,312	6,101	345

(1) The amount is shown for information only, as these exposures are already included in rows 1 and 2.

Capital, liquidity and funding continued

EU LR1 - LRSum: Summary reconciliation of accounting assets and leverage ratio exposures

The table below shows a reconciliation between the total assets under IFRS standards and the leverage exposure measure.

		UBIDAC	
		30 June 2023 €m	31 December 2022 €m
1	Total assets as per published financial statements	7,395	13,972
2	Adjustment for entities which are consolidated for accounting purposes but are outside the scope of prudential consolidation	—	—
3	(Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference)	—	—
4	(Adjustment for temporary exemption of exposures to central bank (if applicable))	—	—
5	(Adjustment for fiduciary assets recognised on the balance sheet pursuant to the applicable accounting framework but excluded from the leverage ratio 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	—	—
7	Adjustment for eligible cash pooling transactions	—	—
8	Adjustment for derivative financial instruments	36	13
9	Adjustment for securities financing transactions (SFTs)	—	—
10	Adjustment for off-balance sheet items (i.e. conversion to credit equivalent amounts of off-balance sheet exposures)	88	281
11	(Adjustment for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital)	(21)	(6)
EU-11a	(Adjustment for exposures excluded from the leverage ratio total exposure measure in accordance with point (c) of Article 429a(1) of the CRR)	—	—
EU-11b	(Adjustment for exposures excluded from the leverage ratio total exposure measure in accordance with point (j) of Article 429a(1) of the CRR)	—	—
12	Other adjustments	(153)	(157)
13	Total exposure measure	7,345	14,103

Capital liquidity and funding continued

EU LR2 - LRCom: Leverage ratio common disclosure

The table below shows the leverage ratio common disclosure.

		UBIDAC	
		CRR leverage ratio exposures	
		30 June 2023	31 December 2022
		€m	€m
On-balance sheet exposures (excluding derivatives and SFTs)			
1	On-balance sheet items (excluding derivatives, SFTs, but including collateral)	7,376	13,875
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)	—	—
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))	(171)	(161)
7	Total on-balance sheet exposures (excluding derivatives and SFTs)	7,205	13,714
Derivative exposures			
8	Replacement cost associated with SA-CCR derivatives transactions (i.e. net of eligible cash variation margin)	26	67
EU-8a	Derogation for derivatives: replacement costs contribution under the simplified standardised approach	—	—
9	Add-on amounts for PFE associated with SA-CCR derivatives transactions	28	42
EU-9a	Derogation for derivatives: potential future exposure contribution under the simplified standardised approach	—	—
EU-9b	Exposure determined under Original Exposure Method	—	—
10	(Exempted CCP leg of client-cleared trade exposures) (SA-CCR)	—	—
EU-10a	(Exempted CCP leg of client-cleared trade exposures) (simplified standardised approach)	—	—
EU-10b	(Exempted CCP leg of client-cleared trade exposures) (Original Exposure Method)	—	—
11	Adjusted effective notional amount of written credit derivatives	—	—
12	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	—	—
13	Total derivatives exposures	54	109
Securities financing transaction (SFT) exposures			
14	Gross SFT assets (with no recognition of netting), after adjustment for sales accounting transactions	—	—
15	(Netted amounts of cash payables and cash receivables of gross SFT assets)	—	—
16	Counterparty credit risk exposure for SFT assets	—	—
EU-16a	Derogation for SFTs: counterparty credit risk exposure in accordance with Articles 429e(5) and 222 of the CRR	—	—
EU-17	Agent transaction exposures	—	—
EU-17a	(Exempted CCP leg of client-cleared SFT exposures)	—	—
18	Total securities financing transaction exposures	—	—
Other off-balance sheet exposures			
19	Off-balance sheet exposures at gross notional amount	363	1,333
20	(Adjustments for conversion to credit equivalent amounts)	(274)	(1,052)
21	(General provisions deducted in determining Tier 1 and specific provisions associated with off-balance sheet exposures)	(3)	(1)
22	Off-balance sheet exposures	86	280

Capital, liquidity and funding continued

EU LR2 - LRCom: Leverage ratio common disclosure continued

		UBIDAC	
		30 June 2023 €m	31 December 2022 €m
Excluded exposures			
EU-22a	(Exposures excluded from the leverage ratio total exposure measure in accordance with point (c) of Article 429a(1) of the CRR)	—	—
EU-22b	(Exposures exempted in accordance with point (j) of Article 429a(1) of the CRR (on and off balance sheet))	—	—
EU-22c	(Excluded exposures of public development banks (or units) - Public sector investments)	—	—
EU-22d	(Excluded exposures of public development banks (or units) - Promotional loans)	—	—
EU-22e	(Excluded passing-through promotional loan exposures by non-public development banks (or units))	—	—
EU-22f	(Excluded guaranteed parts of exposures arising from export credits)	—	—
EU-22g	(Excluded excess collateral deposited at triparty agents)	—	—
EU-22h	(Excluded CSD related services of CSD/institutions in accordance with point (o) of Article 429a(1) CRR)	—	—
EU-22i	(Excluded CSD related services of designated institutions in accordance with point (p) of Article 429a(1) CRR)	—	—
EU-22j	(Reduction of the exposure value of pre-financing or intermediate loans)	—	—
EU-22k	(Total exempted exposures)	—	—
Capital and total exposure measure			
23	Tier 1 capital	1,192	2,466
24	Total exposure measure	7,345	14,103
Leverage ratio			
25	Leverage ratio (%)	16.2%	17.5%
EU-25	Leverage ratio (excluding the impact of the exemption of public sector investments and promotional loans) (%)	16.2%	17.5%
25a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) (%)	16.2%	17.5%
26	Regulatory minimum leverage ratio requirement (%)	3.0%	3.0%
EU-26a	Additional own funds requirements to address the risk of excessive leverage (%)	—	—
EU-26b	of which: to be made up of CET1 capital	—	—
27	Required leverage buffer (%)	—	—
EU-27a	Overall leverage ratio requirement (%)	3.0%	3.0%
Choice on transitional arrangements and relevant exposures			
EU-27b	Choice on transitional arrangements for the definition of the capital measure	Fully phased in	Fully phased in
Disclosure of mean values			
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	—	—
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	—	—
30	Total exposure measure (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment sale accounting transactions and netted of amounts of associated cash payables for and cash receivables)	7,345	14,103
30a	Total exposure measure (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	7,345	14,103
31	Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	16.2%	17.5%
31a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	16.2%	17.5%

Capital, liquidity and funding continued

EU 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.

		CRR leverage ratio exposures	
		UBIDAC	
		30 June 2023 €m	31 December 2022 €m
EU-1	Total on-balance sheet exposures (excluding derivatives, SFTs, and exempted exposures), of which:	7,205	13,714
EU-2	Trading book exposures	—	—
EU-3	Banking book exposures, of which:	7,205	13,714
EU-4	Covered bonds	279	338
EU-5	Exposures treated as sovereigns	104	3,150
EU-6	Exposures to regional governments, MDB, international organisations and PSE not treated as sovereigns	99	178
EU-7	Institutions	751	1,103
EU-8	Secured by mortgages of immovable properties	4,976	6,958
EU-9	Retail exposures	83	349
EU-10	Corporates	551	817
EU-11	Exposures in default	362	464
EU-12	Other exposures (e.g. equity, securitisations, and other non-credit obligation assets)	—	357

Capital, liquidity and funding continued

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

As part of the banking reforms introduced by Basel III, a countercyclical capital buffer is required to ensure banks take account of the macro-financial environment when assessing adequate capital requirements.

The table below summarises UBIDAC'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 risk section.

	UBIDAC												
	a	b	c	d	e	f	g	h	i	j	k	l	m
	Relevant credit exposures -						Own fund requirements						
	General credit exposures		Market risk		Securitisation exposures					Relevant credit exposures -		Risk	
	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	Exposure value for non-trading book	Total exposure value	Relevant credit risk exposures - Credit risk	Relevant credit exposures - Market risk	Securitisation positions in the non trading book	Total	Risk weighted exposure amounts	Own fund requirements weights	Countercyclical buffer rate
30 June 2023	€m	€m	€m	€m	€m	€m	€m	€m	€m	€m	€m	%	%
Breakdown by country (with existing CCyB rates)													
Norway	20	—	—	—	—	20	—	—	—	—	2	0.06%	2.50%
Denmark	1	—	—	—	—	1	—	—	—	—	—	0.00%	2.50%
Czech Republic	—	—	—	—	—	—	—	—	—	—	—	0.00%	2.50%
Sweden	44	—	—	—	—	44	—	—	—	—	4	0.14%	2.00%
Bulgaria	—	—	—	—	—	—	—	—	—	—	—	0.00%	1.50%
United Kingdom	10	—	—	—	—	10	1	—	—	1	10	0.32%	1.00%
Netherlands	51	—	—	—	—	51	—	—	—	—	6	0.18%	1.00%
Australia	6	—	—	—	—	6	—	—	—	—	3	0.11%	1.00%
Hong Kong	—	—	—	—	—	—	—	—	—	—	—	0.01%	1.00%
Slovakia	—	—	—	—	—	—	—	—	—	—	—	0.00%	1.00%
Estonia	—	—	—	—	—	—	—	—	—	—	—	0.00%	1.00%
Germany	—	—	—	—	—	—	1	—	—	1	—	0.01%	0.75%
Ireland	6,105	—	—	—	—	6,105	248	—	—	248	3,089	98.17%	0.50%
France	169	—	—	—	—	169	1	—	—	1	17	0.56%	0.50%
Luxembourg	—	—	—	—	—	—	—	—	—	—	—	0.00%	0.50%
Romania	—	—	—	—	—	—	—	—	—	—	—	0.00%	0.50%
Total (countries with existing CCyB rates)	6,406	—	—	—	—	6,406	251	—	—	251	3,131	99.56%	

Capital, liquidity and funding continued

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

	UBIDAC												
	a	b	c	d	e	f	g	h	i	j	k	l	m
	Relevant credit exposures -												
	General credit exposures		Market risk		Own fund requirements								
	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
30 June 2023	€m	€m	€m	€m	€m	€m	€m	€m	€m	€m	€m	%	%
Total (rest of the world with zero CCyB rate and below 1% requirement)	25	—	—	—	—	25	1	—	—	1	14	0.44%	—
Total	6,431	—	—	—	—	6,431	252	—	—	252	3,145	100.00%	—

Capital, liquidity and funding continued

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

	UBIDAC												
	a	b	c	d	e	f	g	h	i	j	k	l	m
	Relevant credit exposures -												
	General credit exposures		Market risk		Securitisation exposures	Total exposure	Own fund requirements				Risk weighted exposure	Own fund requirements	Countercyclical
	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			Relevant credit exposures -	Relevant credit exposures -	Securitisation exposures -	Total			
	€m	€m	€m	€m	€m	€m	Credit risk	- Market risk	positions in the non trading book	€m	amounts	weights	buffer rate
31 December 2022	€m	€m	€m	€m	€m	€m	€m	€m	€m	€m	€m	%	%
Breakdown by country (with existing CCyB rates)													
Norway	50	—	—	—	—	50	—	—	—	—	5	0.10%	2.00%
Denmark	—	—	—	—	—	—	—	—	—	—	—	0.00%	2.00%
Czech Republic	—	—	—	—	—	—	—	—	—	—	—	0.00%	1.50%
United Kingdom	85	—	—	—	—	85	5	—	—	5	52	1.11%	1.00%
Sweden	44	—	—	—	—	44	—	—	—	—	5	0.09%	1.00%
Hong Kong	—	—	—	—	—	—	—	—	—	—	—	0.00%	1.00%
Estonia	—	—	—	—	—	—	—	—	—	—	—	0.00%	1.00%
Slovakia	—	—	—	—	—	—	—	—	—	—	—	0.00%	1.00%
Luxembourg	—	—	—	—	—	—	—	—	—	—	—	0.00%	0.50%
Romania	—	—	—	—	—	—	—	—	—	—	—	0.00%	0.50%
Total (countries with existing CCyB rates)	179	—	—	—	—	179	5	—	—	5	62	1.30%	

Capital, liquidity and funding continued

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

	UBIDAC												
	a	b	c	d	e	f	g	h	i	j	k	l	m
	Relevant credit exposures -						Own fund requirements						
	General credit exposures		Market risk		Securitisation exposures Exposure value for non-trading	Total exposure	Relevant credit risk exposures -		Relevant credit exposures -		Risk weighted exposure	Own fund requirements	Countercyclical
	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			Relevant credit risk exposures -	Relevant credit exposures -	Securitisation positions in the non trading book	Total			
31 December 2022	€m	€m	€m	€m	€m	€m	€m	€m	€m	€m	€m	%	%
Breakdown by country (with zero CCyB rates and with own funds requirement weights 1% and above)													
Ireland	9,052	—	—	—	—	9,052	375	—	—	375	4,689	97.79%	
Total (Countries with zero CCyB rate and with own funds requirement weights 1% and above)	9,052	—	—	—	—	9,052	375	—	—	375	4,689	97.79%	
Total (rest of the world with zero CCyB rate and below 1% requirement)	281	—	—	—	—	281	4	—	—	4	44	0.91%	
Total	9,512	—	—	—	—	9,512	384	—	—	384	4,795	100.00%	

Capital, liquidity and funding continued

EU CCyB2: Amount of institution-specific countercyclical capital buffer

		UBIDAC	
		30 June	31 December
		2023	2022
		€m	€m
1	Total risk exposure amount	4,312	6,390
2	Institution specific countercyclical capital buffer	0.50%	0.01%
3	Institution specific countercyclical capital buffer requirement ⁽¹⁾	22	1

(1) The Financial Policy Committee announced an increase in the EU CCyB rate from 1% to 2% effective from 5 July 2023. The Central Bank of Ireland (CBI) announced the CCyB on Irish exposures will increase from 0.5% to 1.0% from 24 November 2023. A further increase to 1.5% will be effective June 2024.

Capital, liquidity and funding continued

EU 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 UBIDAC. 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).

		UBIDAC							
		Total unweighted value (average)				Total weighted value (average)			
		30 June 2023	31 March 2023	31 December 2022	30 September 2022	30 June 2023	31 March 2023	31 December 2022	30 September 2022
		€m	€m	€m	€m	€m	€m	€m	€m
EU 1a									
EU 1b	Number of data points used in the calculation of averages								
High-quality liquid assets									
1	Total high-quality liquid assets (HQLA)					2,878	4,550	6,035	7,182
Cash - outflows									
2	Retail deposits and deposits from small business customers	3,445	6,151	9,000	11,392	456	637	793	934
	of which:								
3	Stable deposits	1,413	2,864	4,480	5,900	70	144	224	295
4	Less stable deposits	2,032	3,286	4,406	5,278	386	493	534	639
5	Unsecured wholesale funding	3,695	5,524	6,952	7,422	1,907	2,722	3,367	3,388
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	893	1,328	1,678	1,814	223	332	419	454
7	Non-operational deposits (all counterparties)	2,802	4,196	5,274	5,608	1,684	2,390	2,948	2,934
8	Unsecured debt		—	—	—		—	—	—
9	Secured wholesale funding					4	4	—	—
10	Additional requirements	841	1,375	1,851	2,327	77	125	169	216
11	Outflows related to derivative exposures and other collateral requirements	2	2	2	2	2	2	2	2
12	Outflows related to loss of funding on debt products	—	—	—	—	—	—	—	—
13	Credit and liquidity facilities	839	1,373	1,849	2,325	75	123	167	214
14	Other contractual funding obligations	216	282	274	230	155	215	201	164
15	Other contingent funding obligations	222	264	301	332	10	12	15	16
16	Total cash outflows					2,609	3,715	4,545	4,718
Cash - inflows									
17	Secured lending (e.g. reverse repos)	4	4	—	—	4	4	—	—
18	Inflows from fully performing exposures	831	708	423	499	745	624	350	425
19	Other cash inflows	1,108	1,241	1,274	830	1,040	1,160	1,184	735
EU-19a	(Difference between total weighted inflows and total weighted outflows arising from transactions in third countries where there is transfer restrictions or which are denominated in non-convertible currencies)								
EU-19b	(Excess inflows from a related specialised credit institution)						—	—	—
20	Total cash inflows	1,943	1,953	1,697	1,329	1,789	1,788	1,534	1,160
EU-20a	Fully exempt inflows	—	—	—	—	—	—	—	—
EU-20b	Inflows subject to 90% cap	—	—	—	—	—	—	—	—
EU-20c	Inflows subject to 75% cap (2)	1,943	1,953	1,697	1,329	1,343	1,455	1,352	1,044
Total adjusted value									
EU-21	Liquidity buffer					2,878	4,550	6,035	7,182
22	Total net cash outflows					1,266	2,260	3,193	3,674
23	Liquidity coverage ratio (%)					283%	213%	203%	206%

(1) The LIQ1 disclosure reflects the 12month average of all the quoted LCR data points.

(2) Includes adjustments for instances when cash inflows were capped at 75% of cash outflows.

Capital, liquidity and funding continued

EU LIQB: Qualitative information on LCR

LCR inputs and results over time

The LCR aims to ensure that a bank has an adequate stock of unencumbered High Quality Liquid Assets (HQLA) to meet its liquidity needs for a 30-calendar day liquidity stress scenario. The LCR remained above the regulatory minimum requirements of 100% and internal risk appetite limits throughout the year. The LCR is prepared in accordance with the Commission Delegated Regulation (EU) 2015/61. All figures included in the table represent a 12-month rolling average for each quarter.

In Q1 2021, UBIDAC announced its intention to commence a phased withdrawal from the Republic of Ireland. In Q2 2022, UBIDAC commenced communication with all depositors, requesting they find an alternate banking provider and to close their current and deposit accounts. As a result, UBIDAC experienced material deposit outflows in 2022 and 2023.

UBIDAC have drawn funding from an unsecured committed liquidity facility with NatWest Bank (NWB) to fund mismatches between inflows from loan sales and outflows from deposit migrations and so ensure continued compliance with regulatory and internal risk appetite requirements (€4.25 billion as at Q2 2023). Further funding is available from this facility to support the phased withdrawal by NatWest from the ROI market (€0.75 billion unutilised). At year-end 2021, and prior to the commencement of the customer deposit exit communications, UBIDAC had total customer deposits of €21.0 billion. As at Q2 2023, UBIDAC had residual customer deposits of €0.5 billion. At year end 2021 and prior to the commencement of loan sales, UBIDAC had total customer loans of €18.7 billion. As of Q2 2023, UBIDAC had residual loan assets (including loan assets held for disposal) of €6.0 billion.

Changes to net outflows driven by: Deposit outflows (due to the phased withdrawal) and an increase in inflows driven by loan asset sales and intragroup loans.

Concentration of funding sources

As at Q2 2023, UBIDAC is funded by €0.5 billion of deposits and €4.25 billion intragroup loans. The reduction in deposits reflects customer reaction as UBIDAC's withdrawal from the Republic of Ireland develops.

Liquidity buffer composition

All UBIDAC HQLA is categorised as level 1. As at Q2 2023, the balance of the bonds was €0.5 billion.

In February 2023, the CBI formally notified UBIDAC that it was categorised as a wind down entity with respect to Monetary Operations. In reaching this decision, the CBI advised that its determination of UBIDAC as a wind down entity was made in the context of UBIDAC's 'main purpose is the gradual divestment of its assets and the cessation of its business'. As a result of this UBIDAC no longer has access to Eurosystem Monetary Policy Operations which are defined as open market operations and standing facilities. Most notably was the loss of access to the ECB Overnight Deposit facility where UBIDAC placed its surplus cash reserves.

UBIDAC now places its surplus cash overnight with NWB. The change in the management of UBIDAC surplus cash has impacted the calculation of the LCR. When the funds were placed with the ECB, they were considered HQLA, while now as a placement with NWB they are treated as a cash inflow. Noting cash inflows are restricted to 75% of cash outflows in LCR.

Derivative exposures and potential collateral calls

UBIDAC has a non-material number of swaps/collateral calls.

Currency mismatch in the LCR

The Bank's balance sheet is >95% euro denominated.

Other items relevant to liquidity profile

The unsecured committed liquidity facility with NWB is contracted to expire in December 2024 which is after the planned completion of the phased withdrawal.

Capital, liquidity and funding continued

EU LIQ2: Net Stable Funding Ratio

The table below shows UBIDAC's NSFR and key components. According to the EU CRR requirements, NSFR should be disclosed on a spot basis.

30 June 2023		UBIDAC				
		a	b	c	d	e
(In currency amount)		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	—	—	—	1,278	1,278
2	Own funds	—	—	—	1,278	1,278
3	Other capital instruments		—	—	—	—
4	Retail Deposits		104	—	—	96
5	Stable deposits		48	—	—	46
6	Less stable deposits		56	—	—	50
7	Wholesale funding		562	750	3,600	3,992
8	Operational deposits		25	—	—	12
9	Other wholesale funding		537	750	3,600	3,980
10	Interdependent liabilities		—	—	—	—
11	Other liabilities	99	1,000	—	—	—
12	NSFR derivative liabilities	99				
13	All other liabilities and capital instruments not included in the above categories		1,000	—	—	—
14	Total available stable funding (ASF)					5,366
Required stable funding (RSF) Items						
15	Total high-quality liquid assets (HQLA)					76
EU-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:		6,032	—	471	3,179
18	Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut		—	—	—	—
19	Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions		567	—	100	157
20	Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		582	—	59	341
21	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		—	—	—	—
22	Performing residential mortgages, of which:		4,883	—	312	2,681
23	With a risk weight of less than or equal to 35% under the the Basel II Standardised Approach for credit risk		2,029	—	130	1,099
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		—	—	—	—
25	Interdependent assets		—	—	—	—
26	Other assets:	—	158	—	211	369
27	Physical traded commodities				—	—
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		—	—	—	—
29	NSFR derivative assets		19	—	—	19
30	NSFR derivative liabilities before deduction of variation margin posted		—	—	—	—
31	All other assets not included in the above categories		139	—	211	350
32	Off-balance sheet items		291	—	—	14
33	Total RSF					3,638
34	Net Stable Funding Ratio (%)					147%

Capital, liquidity and funding continued

EU LIQ2: Net Stable Funding Ratio continued

		UBIDAC				
31 December 2022		a	b	c	d	e
(In currency amount)		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	—	—	—	2,551	2,551
2	Own funds	—	—	—	2,551	2,551
3	Other capital instruments		—	—	—	—
4	Retail Deposits		2,603	—	—	2,382
5	Stable deposits		797	—	—	757
6	Less stable deposits		1,806	—	—	1,625
7	Wholesale funding		4,015	3,000	604	3,874
8	Operational deposits		1,116	—	—	558
9	Other wholesale funding		2,899	3,000	604	3,316
10	Interdependent liabilities		—	—	—	—
11	Other liabilities	167	1,033	—	—	—
12	NSFR derivative liabilities	167				
13	All other liabilities and capital instruments not included in the above categories		1,033	—	—	—
14	Total available stable funding (ASF)					8,807
Required stable funding (RSF) Items						
15	Total high-quality liquid assets (HQLA)					204
EU-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:		7,696	364	949	4,611
18	Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut		—	—	—	—
19	Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions		552	—	400	455
20	Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		1,675	202	93	1,952
21	With a risk weight of less than or equal to 35% under Basel II Standardised Approach for credit risk		1	—	—	1
22	Performing residential mortgages, of which:		5,468	162	456	2,203
23	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk					
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		—	—	—	—
25	Interdependent assets		—	—	—	—
26	Other assets:	—	622	16	285	923
27	Physical traded commodities				—	—
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		—	—	—	—
29	NSFR derivative assets		97	—	—	97
30	NSFR derivative liabilities before deduction of variation margin posted		—	—	—	—
31	All other assets not included in the above categories		525	16	285	826
32	Off-balance sheet items		1,049	—	—	52
33	Total RSF					5,790
34	Net Stable Funding Ratio (%)					152%

Credit risk

EU 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.

		UBIDAC														
		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			Collateral and financial guarantees received		
		Of which:		Of which:	Of which:		Of which:	Of which:		Of which:	Of which:		Of which:	Accumulated partial write-off	On performing exposures	On non-performing exposures
		Total	Stage 1	Stage 2	Total	Stage 2	Stage 3	Total	Stage 1	Stage 2	Total	Stage 2	Stage 3	€m	€m	€m
30 June 2023		€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	106	106	—	—	—	—	(2)	(2)	—	—	—	—	—	—	—
010	Loans and advances	1,089	673	98	544	4	145	(34)	(5)	(29)	(295)	(2)	(83)	(3)	330	232
020	Central banks	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
030	General governments	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
040	Credit institutions	649	649	—	—	—	—	—	—	—	—	—	—	—	—	—
050	Other financial corporations	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
060	Non-financial corporations	42	18	24	91	—	91	(17)	(3)	(14)	(41)	—	(41)	—	12	46
070	Of which: SMEs	17	3	14	42	—	42	(9)	(1)	(8)	(28)	—	(28)	—	7	10
080	Households	398	6	74	453	4	54	(17)	(2)	(15)	(254)	(2)	(42)	(3)	318	186
090	Debt securities	466	466	—	—	—	—	—	—	—	—	—	—	—	—	—
100	Central banks	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
110	General governments	25	25	—	—	—	—	—	—	—	—	—	—	—	—	—
120	Credit institutions	209	209	—	—	—	—	—	—	—	—	—	—	—	—	—
130	Other financial corporations	232	232	—	—	—	—	—	—	—	—	—	—	—	—	—
140	Non-financial corporations	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
150	Off-balance sheet exposures	338	323	15	25	—	25	—	—	—	—	—	—	—	83	5
160	Central banks	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
170	General governments	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
180	Credit institutions	103	103	—	—	—	—	—	—	—	—	—	—	—	—	—
190	Other financial corporations	23	23	—	—	—	—	—	—	—	—	—	—	—	1	—
200	Non-financial corporations	128	117	11	15	—	15	—	—	—	—	—	—	—	8	1
210	Households	84	80	4	10	—	10	—	—	—	—	—	—	—	74	4
220	Total	1,999	1,568	113	569	4	170	(36)	(7)	(29)	(295)	(2)	(83)	(3)	413	237

Credit risk continued

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

		UBIDAC														
		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
		Accumulated impairment, accumulated negative changes in fair value														
		Gross carrying amount/nominal amount						due to credit risk and provisions								
								Performing exposures – accumulated impairment and provisions			Non-performing exposures – accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions			Collateral and financial guarantees received		
		Performing exposures			Non-performing exposures									Accumulated	On	On non-
		Of which:	Of which:		Of which:	Of which:		Of which:	Of which:		Of which:	Of which:		partial	performing	performing
		Total	Stage 1	Stage 2	Total	Stage 2	Stage 3	Total	Stage 1	Stage 2	Total	Stage 2	Stage 3	write-off	exposures	exposures
31 December 2022		€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	3,234	3,234	—	—	—	—	—	—	—	—	—	—	—	—	—
010	Loans and advances	1,571	1,021	178	575	2	139	(41)	(2)	(39)	(300)	(1)	(78)	(3)	427	258
020	Central banks	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
030	General governments	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
040	Credit institutions	903	903	—	—	—	—	—	—	—	—	—	—	—	—	—
050	Other financial corporations	1	1	—	—	—	—	—	—	—	—	—	—	—	1	—
060	Non-financial corporations	134	50	84	93	—	93	(24)	—	(24)	(43)	—	(43)	—	55	44
070	Of which: SMEs	65	11	54	63	—	63	(16)	—	(16)	(33)	—	(33)	—	33	25
080	Households	533	67	94	482	2	46	(17)	(2)	(15)	(257)	(1)	(35)	(3)	371	214
090	Debt securities	631	631	—	—	—	—	—	—	—	—	—	—	—	—	—
100	Central banks	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
110	General governments	25	25	—	—	—	—	—	—	—	—	—	—	—	—	—
120	Credit institutions	316	316	—	—	—	—	—	—	—	—	—	—	—	—	—
130	Other financial corporations	290	290	—	—	—	—	—	—	—	—	—	—	—	—	—
140	Non-financial corporations	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
150	Off-balance sheet exposures	1,328	1,188	139	22	—	22	(2)	(1)	(1)	—	—	—		71	2
160	Central banks	—	—	—	—	—	—	—	—	—	—	—	—		—	—
170	General governments	—	—	—	—	—	—	—	—	—	—	—	—		—	—
180	Credit institutions	131	131	—	—	—	—	—	—	—	—	—	—		—	—
190	Other financial corporations	28	28	—	—	—	—	—	—	—	—	—	—		—	1
200	Non-financial corporations	660	608	51	14	—	14	(1)	(1)	—	—	—	—	—	60	2
210	Households	509	421	88	8	—	8	(1)	—	(1)	—	—	—	—	10	—
220	Total	6,764	6,074	317	597	2	161	(43)	(3)	(40)	(300)	(1)	(78)	(3)	498	260

(1) Exposures classified as held-for-sale are excluded from the table in accordance with FINREP definitions.

Credit risk continued

EU 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.

		UBIDAC				
		a	b	c	d	e
		Net exposure value				
		On demand	<= 1 year	> 1 year <= 5 years	> 5 years	No stated maturity
		€m	€m	€m	€m	€m
30 June 2023						
1	Loans and advances	27	721	7	549	—
2	Debt securities	—	453	10	3	—
3	Total	27	1,174	17	552	—

		UBIDAC				
		a	b	c	d	e
		Net exposure value				
		On demand	<= 1 year	> 1 year <= 5 years	> 5 years	No stated maturity
		€m	€m	€m	€m	€m
31 December 2022						
1	Loans and advances	101	962	109	633	—
2	Debt securities	—	286	344	1	—
3	Total	101	1,248	453	634	—

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

EU CR2a: Changes in the stock of non-performing loans and advances and related net accumulated recoveries

The table below shows movements of gross carrying amounts of non-performing loans and advances during the period, including a view of associated net accumulated recoveries where applicable.

		UBIDAC	
		a	b
		30 June 2023	
		Gross carrying amount	Related net accumulated recoveries
		€m	€m
010	Initial stock of non-performing loans and advances	575	—
020	Inflows to non-performing portfolios	134	—
030	Outflows from non-performing portfolios	(165)	—
040	Outflow to performing portfolio	(7)	—
050	Outflow due to loan repayment, partial or total	(124)	—
060	Outflow due to collateral liquidations	—	—
070	Outflow due to taking possession of collateral	—	—
080	Outflow due to sale of instruments	—	—
090	Outflow due to risk transfers	—	—
100	Outflows due to write-offs	(11)	—
110	Outflow due to other situations	(23)	—
120	Outflow due to reclassification as held for sale	—	—
130	Final stock of non-performing loans and advances	544	—

(1) Exposures classified as held-for-sale are excluded from the table in accordance with FINREP definitions.

Credit risk continued

EU 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.

		UBIDAC							
		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		Collateral received and financial guarantees received on forborne exposures	Of which: Collateral and financial guarantees received on non-performing exposures with forbearance measures
		Performing forborne	Non-performing forborne	Of which: Defaulted	Of which: Impaired	On performing forborne exposures	On non-performing forborne exposures	on forborne exposures	on non-performing exposures with forbearance measures
		€m	€m	€m	€m	€m	€m	€m	€m
30 June 2023									
005	Cash balances at central banks and other demand deposits	—	—	—	—	—	—	—	—
010	Loans and advances	30	366	365	59	(4)	(181)	207	182
020	Central banks	—	—	—	—	—	—	—	—
030	General governments	—	—	—	—	—	—	—	—
040	Credit institutions	—	—	—	—	—	—	—	—
050	Other financial corporations	—	—	—	—	—	—	—	—
060	Non-financial corporations	8	50	50	50	(4)	(14)	39	36
070	Households	22	316	315	9	—	(167)	168	146
080	Debt securities	—	—	—	—	—	—	—	—
090	Loan commitments given	4	4	4	4	—	—	7	3
100	Total	34	370	369	63	(4)	(181)	214	185

Credit risk continued

EU CQ1: Credit quality of forborne exposures continued

		UBIDAC							
		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		Collateral received and financial guarantees received on forborne exposures	Of which: Collateral and financial guarantees received on non-performing exposures with forbearance measures
		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	€m	€m
31 December 2022									
005	Cash balances at central banks and other demand deposits	—	—	—	—	—	—	—	—
010	Loans and advances	96	411	410	77	(18)	(202)	279	202
020	Central banks	—	—	—	—	—	—	—	—
030	General governments	—	—	—	—	—	—	—	—
040	Credit institutions	—	—	—	—	—	—	—	—
050	Other financial corporations	—	—	—	—	—	—	—	—
060	Non-financial corporations	63	61	61	61	(18)	(22)	80	36
070	Households	33	350	349	16	—	(180)	199	166
080	Debt securities	—	—	—	—	—	—	—	—
090	Loan commitments given	1	1	1	1	—	—	1	1
100	Total	97	412	411	78	(18)	(202)	280	203

(1) Exposures classified as held-for-sale are excluded from the table in accordance with FINREP definitions.

Credit risk continued

EU CQ2: Quality of forbearance

The table below shows the gross carrying amount of forborne loans and advances exposures, according to the scope of regulatory consolidation.

		UBIDAC	
		a	a
		Gross carrying amount of forborne exposures	
		30 June 2023 €m	31 December 2022 €m
010	Loans and advances that have been forborne more than twice	293	349
020	Non-performing forborne loans and advances that failed to meet the non-performing exit criteria	366	411

(1) Exposures classified as held-for-sale are excluded from the table in accordance with FINREP definitions.

Credit risk continued

EU 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.

		UBIDAC						
		a	b	c	d	e	f	g
		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
30 June 2023								
010	On-balance sheet exposures	2,099	544	530	1,386	(119)	—	(210)
020	UK	673	6	2	669	(1)	—	—
030	Rol	960	538	528	251	(115)	—	(210)
040	Other Western Europe	366	—	—	366	(2)	—	—
050	US	—	—	—	—	—	—	—
060	Other countries	100	—	—	100	(1)	—	—
070	Off-balance sheet exposures	363	25	17	—	—	—	—
080	UK	105	—	—	—	—	—	—
090	Rol	258	25	17	—	—	—	—
100	Other Western Europe	—	—	—	—	—	—	—
110	US	—	—	—	—	—	—	—
120	Other countries	—	—	—	—	—	—	—
130	Total	2,462	569	547	1,386	(119)	—	(210)

Credit risk continued

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

		UBIDAC						
		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 2022		€m	€m	€m	€m	€m	€m	€m
010	On-balance sheet exposures	2,777	575	573	1,971	(120)	—	(221)
020	UK	916	9	7	913	(5)	—	—
030	Rol	1,229	566	566	426	(114)	—	(221)
040	Other Western Europe	453	—	—	453	(1)	—	—
050	US	—	—	—	—	—	—	—
060	Other countries	179	—	—	179	—	—	—
070	Off-balance sheet exposures	1,350	22	22	—	—	(2)	—
080	UK	214	—	—	—	—	—	—
090	Rol	1,134	22	22	—	—	(2)	—
100	Other Western Europe	—	—	—	—	—	—	—
110	US	2	—	—	—	—	—	—
120	Other countries	—	—	—	—	—	—	—
130	Total	4,127	597	595	1,971	(120)	(2)	(221)

(1) The geographical breakdown disclosed is based on combined on and off-balance sheet exposures and represent 96% of total exposure.

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

Credit risk continued

EU 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.

		UBIDAC					
		a	b	c	d	e	f
							Accumulated negative changes in fair value due to credit risk on non-performing exposures
		Gross carrying amount	Of which: Non-performing	Of which: Defaulted	Of which Loans and advances subject to impairment	Accumulated impairment	
30 June 2023		€m	€m	€m	€m	€m	€m
010	Agriculture, forestry and fishing	9	8	6	9	(5)	—
020	Mining and quarrying	—	—	—	—	—	—
030	Manufacturing	6	6	5	6	(4)	—
040	Electricity, gas, steam and air conditioning supply	—	—	—	—	—	—
050	Water supply	—	—	—	—	—	—
060	Construction	6	5	4	6	(5)	—
070	Wholesale and retail trade	17	7	6	17	(8)	—
080	Transport and storage	1	1	1	1	(1)	—
090	Accommodation and food service activities	54	40	40	54	(16)	—
010	Information and communication	2	1	1	2	(2)	—
110	Financial and insurance activities	—	—	—	—	—	—
120	Real estate activities	15	10	10	15	(7)	—
130	Professional, scientific and technical activities	4	3	3	4	(3)	—
140	Administrative and support service activities	1	1	—	1	—	—
150	Public administration and defence, compulsory social security	—	—	—	—	—	—
160	Education	1	—	—	1	—	—
170	Human health services and social work activities	6	6	6	6	(3)	—
180	Arts, entertainment and recreation	2	2	2	2	(1)	—
190	Other services	9	1	1	9	(3)	—
200	Total	133	91	85	133	(58)	—

Credit risk continued

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

UBIDAC						
	a	b	c	d	e	f
	Gross carrying amount	Of which: Non-performing	Of which: Defaulted	Of which Loans and advances subject to impairment	Accumulated impairment	Accumulated negative changes in fair value due to credit risk on non-performing exposures
31 December 2022	€m	€m	€m	€m	€m	€m
010 Agriculture, forestry and fishing	10	4	4	10	(3)	—
020 Mining and quarrying	—	—	—	—	—	—
030 Manufacturing	13	11	11	13	(8)	—
040 Electricity, gas, steam and air conditioning supply	—	—	—	—	—	—
050 Water supply	—	—	—	—	—	—
060 Construction	5	4	4	5	(3)	—
070 Wholesale and retail trade	19	10	10	19	(6)	—
080 Transport and storage	1	1	1	1	(1)	—
090 Accommodation and food service activities	113	43	43	113	(28)	—
100 Information and communication	1	—	—	1	—	—
110 Financial and insurance activities	—	—	—	—	—	—
120 Real estate activities	12	11	11	12	(6)	—
130 Professional, scientific and technical activities	3	2	2	3	(1)	—
140 Administrative and support service activities	4	—	—	4	(2)	—
150 Public administration and defence, compulsory social security	—	—	—	—	—	—
160 Education	2	2	2	2	(2)	—
170 Human health services and social work activities	4	1	1	4	(2)	—
180 Arts, entertainment and recreation	2	2	2	2	(2)	—
190 Other services	38	2	2	38	(3)	—
200 Total	227	93	93	227	(67)	—

(1) Exposures classified as held-for-sale are excluded from the table in accordance with FINREP definitions.

Credit risk continued

EU CQ6: Collateral valuation - loans and advances

The table below shows the collateral valuation and other information on loans and advances per days past due.

		UBIDAC										
		a	b	c	d	e	f	g	h	i	j	k
		Loans and advances	Performing	Of which: past due > 30 days ≤ 90 days	Non-performing	Unlikely to pay that are not past due or are past due ≤ 90 days	Past due > 90 days	Of which: past due > 90 days ≤ 180 days	Of which: past due > 180 days ≤ 1 year	Of which: past due > 1 years ≤ 2 years	Of which: past due > 2 years ≤ 5 years	Of which: past due > 5 years ≤ 7 years
		€m	€m	€m	€m	€m	€m	€m	€m	€m	€m	€m
30 June 2023												
010	Gross carrying amount	1,633	1,089	4	544	174	370	36	50	54	93	49
020	Of which secured	822	348	—	474	149	325	26	40	49	82	48
030	Of which secured with immovable property	821	348	—	473	149	324	26	39	49	82	48
040	Of which instruments with LTV higher than 60% and lower or equal to 80%	108	18		90	19	71	—	—	—	—	—
050	Of which instruments with LTV higher than 80% and lower or equal to 100%	21	—		21	2	19	—	—	—	—	—
060	Of which instruments with LTV higher than 100%	15	1		14	2	12	—	—	—	—	—
070	Accumulated impairment for secured assets	(256)	(18)	—	(238)	(60)	(178)	(12)	(16)	(30)	(45)	(28)
080	Collateral											
090	Of which value capped at the value of exposure	562	330	—	232	86	146	13	24	19	38	20
100	Of which immovable property	562	330	—	232	86	146	13	24	19	38	20
110	Of which value above the cap	2,469	1,475	1	994	269	725	43	59	71	207	123
120	Of which immovable property	2,457	1,463	1	994	269	725	43	59	71	207	123
130	Financial guarantees received	—	—	—	—	—	—	—	—	—	—	—
140	Accumulated partial write-off	(3)	—	—	(3)	—	(3)	—	—	—	(3)	—

Credit risk continued

EU CQ6: Collateral valuation - loans and advances continued

		UBIDAC											
		a	b	c	d	e	f	g	h	i	j	k	l
				Of which: past due > 30 days ≤	Non- performing	Unlikely to pay that are not past due or are past due ≤ 90 days	Past due > 90 days	Of which: past due > 90 days ≤	Of which: past due > 180 days ≤	Of which: past due > 1 years ≤	Of which: past due > 2 years ≤	Of which: past due > 5 years ≤	Of which: past due > 7 years
		Loans and advances €m	Performing €m	90 days €m	€m	€m	€m	180 days €m	1 year €m	2 years €m	5 years €m	7 years €m	Of which: past due > 7 years €m
31 December 2022													
010	Gross carrying amount	2,146	1,571	15	575	177	398	34	48	43	114	68	91
020	Of which secured	972	452	11	520	167	353	29	39	40	99	60	86
030	Of which secured with immovable property	965	447	11	518	166	352	29	39	40	99	59	86
040	Of which instruments with LTV higher than 60% and lower or equal to 80%	115	27		88	18	70	—	—	—	—	—	—
050	Of which instruments with LTV higher than 80% and lower or equal to 100%	50	1		49	5	44	—	—	—	—	—	—
060	Of which instruments with LTV higher than 100%	24	1		23	3	20	—	—	—	—	—	—
070	Accumulated impairment for secured assets	(279)	(23)	—	(256)	(66)	(190)	(16)	(23)	(21)	(53)	(34)	(43)
080	Collateral												
090	Of which value capped at the value of exposure	685	427	10	258	99	159	14	15	18	46	25	41
100	Of which immovable property	682	424	10	258	99	159	14	15	18	46	25	41
110	Of which value above the cap	2,477	1,520	34	957	233	724	40	47	69	225	124	219
120	Of which immovable property	2,467	1,511	34	956	232	724	40	47	69	225	124	219
130	Financial guarantees received	—	—	—	—	—	—	—	—	—	—	—	—
140	Accumulated partial write-off	(3)	—	—	(3)	—	(3)	—	—	—	(3)	—	—

(1) Exposures classified as held-for-sale are excluded from the table in accordance with FIRNEP definitions.

Credit risk continued

EU 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. The credit risk exposures in scope of this template are presented irrespective of whether the standardised approach or the IRB approach is used for RWA calculation. Counterparty credit risk exposures are excluded.

		UBIDAC				
		a	b	c	d	e
		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
30 June 2023						
1	Loans and advances	842	566	562	—	—
2	Debt securities	466	—	—	—	—
3	Total	1,308	566	562	—	—
4	<i>Of which non-performing exposures</i>	13	236	232	—	—
5	<i>Of which defaulted</i>	9	235	231	—	—

		UBIDAC				
		a	b	c	d	e
		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
31 December 2022						
1	Loans and advances	4,346	693	685	—	—
2	Debt securities	631	—	—	—	—
3	Total	4,977	693	685	—	—
4	<i>Of which non-performing exposures</i>	11	264	258	—	—
5	<i>Of which defaulted</i>	10	262	258	—	—

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

Credit risk continued

EU 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.

		UBIDAC					
		a	b	c	d	e	f
		Exposures pre CCF and CRM		Exposure's post CCF and CRM		RWAs and RWAs density	
		On-balance sheet	Off-balance sheet	On-balance sheet	Off-balance sheet	RWA	RWA density
		€m	€m	€m	€m	€m	%
30 June 2023							
1	Central governments or central banks	104	—	107	—	2	2
2	Regional governments or local authorities	—	—	—	—	—	—
3	Public sector entities	—	—	—	—	—	—
4	Multilateral development banks	99	—	99	—	—	—
5	International organisations	—	—	—	—	—	—
6	Institutions	751	111	751	25	377	49
7	Corporates	552	133	556	31	555	95
8	Retail	86	27	86	2	65	74
9	Secured by mortgages on immovable property	4,986	81	4,980	16	1,984	40
10	Exposures in default	378	17	377	3	412	108
11	Exposures associated with particularly high risk	2	1	2	—	3	150
12	Covered bonds	280	—	280	—	28	10
13	Institutions and corporates with a short-term credit assessment	—	—	—	—	—	—
14	Collective investment undertakings	—	—	—	—	—	—
15	Equity	—	—	—	—	—	—
16	Other items	98	—	98	—	97	98
17	Total	7,336	370	7,336	77	3,523	48

		UBIDAC					
		a	b	c	d	e	f
		Exposures pre CCF and CRM		Exposure's post CCF and CRM		RWAs and RWAs density	
		On-balance sheet	Off-balance sheet	On-balance sheet	Off-balance sheet	RWA	RWA density
		€m	€m	€m	€m	€m	%
31 December 2022							
1	Central governments or central banks	3,150	—	3,166	—	—	—
2	Regional governments or local authorities	2	—	2	—	—	—
3	Public sector entities	—	—	—	—	—	—
4	Multilateral development banks	178	—	178	—	—	—
5	International organisations	—	—	—	—	—	—
6	Institutions	1,102	132	1,102	34	526	46
7	Corporates	821	587	819	123	863	91
8	Retail	352	521	352	12	235	64
9	Secured by mortgages on immovable property	6,966	70	6,947	10	3,021	43
10	Exposures in default	480	22	478	3	521	108
11	Exposures associated with particularly high risk	2	1	2	—	3	150
12	Covered bonds	340	—	340	—	34	10
13	Institutions and corporates with a short-term credit assessment	—	—	—	—	—	—
14	Collective investment undertakings	—	—	—	—	—	—
15	Equity	—	—	—	—	—	—
16	Other items	424	—	424	—	116	27
17	Total	13,817	1,333	13,810	182	5,319	38