

The Royal Bank of Scotland plc Q1 2023 Pillar 3

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Presentation of information

This document presents the interim Pillar 3 disclosures for The Royal Bank of Scotland plc (RBS plc) as at 31 March 2023. It should be read in conjunction with the Q1 2023 NatWest Holdings Group Pillar 3 report, which is published in the same location at: investors.natwestgroup.com/reports-archive/2023

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

Based on the criteria set out in the UK CRR, NatWest Group primarily defines its large subsidiaries in scope of 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.

As a large, non-listed subsidiary of NatWest Group, RBS plc is subject to a reduced number of disclosures as set out in the PRA Rulebook.

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

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

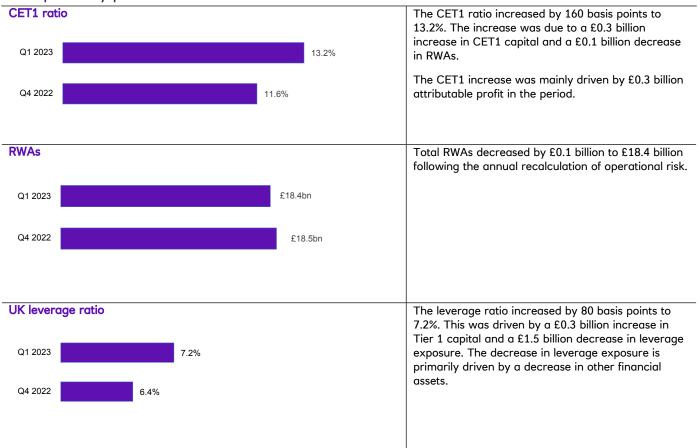
Row and column references are based on those prescribed in the PRA templates. The IFRS 9-FL disclosures have been prepared using the uniform format published by the EBA.

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

The Pillar 3 disclosures are presented in pounds sterling ('£') and have not been subject to external audit.

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

RBS plc - Key points



UK 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, and therefore include permissible adjustments for the remaining IFRS 9 relief. RBS plc has elected to take advantage of the IFRS 9 transitional capital rules in respect of ECL provisions. The revised transitional amendments will maintain a CET1 add-back of relevant ECL provisions until 31 December 2024.

Available own funds (amounts)		RBS plc				
Available own funds (amounts)				•		
1 Common equity Tier 1 (CET1) capital 2,434 2,149 2,461 2,284 3,784 3 Total capital 3,404 3,119 3,431 3,254 3,784 3,784 4 Total risk-weighted exposure amounts 4,971 4,715 5,165 4,838 5,278 Risk-weighted exposure amount 18,499 18,540 19,168 19,720 19,684 Capital ratios (as a percentage of risk-weighted exposure amount) 5 Common equity Tier 1 ratio (%) 18,5 16,8 17,9 16,5 19,2 7 Total capital ratio (%) 18,5 16,8 17,9 16,5 19,2 7 Total capital ratio (%) 18,5 16,8 17,9 16,5 19,2 7 Total capital ratio (%) 18,5 16,8 17,9 16,5 19,2 7 Total capital ratio (%) 18,5 16,8 17,9 16,5 19,2 17,0 17,0 16,5 19,2 17,0 17,0 17,0 17,0 17,0 17,0 17,0 17,0						
2 Tier 1 capital 3 Total capital 4,971 4,715 5,165 4,838 5,278 Risk-weighted exposure amounts 4 Total risk-weighted exposure amount 5 Total risk-weighted exposure amount 1 18,409 18,540 19,168 19,720 19,684 Capital ratios (as a percentage of risk-weighted exposure amount) 5 Common equity Tier 1 ratio (%) 13.2 11.6 12.8 11.6 14.3 6 Tier 1 ratio (%) 18.5 16.8 17.9 16.5 19.2 Additional capital ratio (%) 27.0 25.4 26.9 24.5 26.8 Additional own funds requirements based on SREP (as a percentage of risk-weighted exposure amount) 10 K7 76 Additional ATI SREP requirements (%) 1.4 1.4 2.0 1.9 1.9 1.9 1.0 K7 76 Additional Tier 2 SREP requirements (%) 0.5 0.5 0.6 0.6 0.6 0.6 0.6 0.9 0.9 0.9 1.0 K7 76 Additional Tier 2 SREP requirements (%) 10.5 10.5 11.5 11.4 11.4 11.4 11.4 11.4 11.4 11						
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Capital ratios (as a percentage of risk-weighted exposure amount) 5 Common equity Tier 1 ratio (%) 13.2 11.6 12.8 11.6 14.3 6 Tier 1 ratio (%) 7 Total capital ratio (%) 27.0 25.4 26.9 24.5 26.8 Additional own funds requirements based on SREP (as a percentage of risk-weighted exposure amount) UK 76 Additional CETI SREP requirements (%) UK 76 Additional ATI SREP requirements (%) UK 77 Additional Transition SREP own funds Total exposure measure excluding claims on central banks (%) UK 77 Additional Transition SREP own funds Total high-quality liquid assets (HQLA) (weighted value- UK	Risk-weighted exposure amounts					
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UK 7d Total SREP own funds requirements (%) Combined buffer requirement (as a percentage of risk-weighted exposure amount) 8 Capital conservation buffer (%) 9 Institution specific countercyclical capital buffer (%) (1) 10 Combined buffer requirement (%) 11 Combined buffer requirement (%) 12 Combined buffer requirements (%) 13 13,9 13 9 13,9 14.0 13,9 13,9 13,9 14.0 13,9 13,9 13,9 14.0 13,9 13,9 13,9 14.0 13,9 13,9 13,9 14.0 13,9 13,9 13,9 14.0 15 Total exposure measure excluding claims on central banks (%) 15 Total buffer requirements (%) UK 146 Everage ratio including claims on central banks (%) UK 146 Everage ratio including claims on central banks (%) UK 146 Everage ratio including claims on central banks (%) UK 146 Countercyclical leverage ratio buffer (%) Liquidity coverage ratio (a) 15 Total high-quality liquid assets (HQLA) (weighted value-average) UK 160 Cash outflows - Total weighted value 16 Total net cash outflows (adjusted value) 17 Liquidity coverage ratio (%) Liquidity coverage ratio (%) Liquidity coverage ratio (%)	UK 7b Additional AT1 SREP requirements (%)	0.5	0.5	0.6	0.6	0.6
Combined buffer requirement (as a percentage of risk-weighted exposure amount) 8 Capital conservation buffer (%) 9 Institution specific countercyclical capital buffer (%) (1) 11 Combined buffer requirement (%) 12 CET1 available after meeting the total SREP own funds requirements (%) (2) Leverage ratio 13 Total exposure measure excluding claims on central banks (%) 14 Leverage ratio excluding claims on central banks (%) 15 Total exposure ratio including claims on central banks (%) 16 Liquidity coverage ratio including claims on central banks (%) 17 UK 14a Average leverage ratio including claims on central banks (%) 18 UK 14b Cash outflows - Total weighted value 19 Total exposures ratio (%) 10 UK 16c Cash outflows - Total weighted value 10 Total exposures ratio (%) 11 Total exposures ratio excluding claims on central banks (%) 12 UK 16c Cash outflows - Total weighted value 13 Total exposures ratio (%) 14 Average leverage ratio including claims on central banks (%) 15 Total high-quality liquid assets (HQLA) (weighted value-average) 16 Total net cash outflows (adjusted value) 17 Liquidity coverage ratio (%)	UK 7c Additional Tier 2 SREP requirements (%)	0.6	0.6	0.9	0.9	0.9
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12 CET1 available after meeting the total SREP own funds requirements (%) (2) Leverage ratio 13 Total exposure measure excluding claims on central banks 14 Leverage ratio excluding claims on central banks (%) 15 Total high-quality liquid assets (HQLA) (weighted value- uvalue Cash outflows - Total weighted value 16 Total net cash outflows (adjusted value) 17 Liquidity coverage ratio (%) 18 Total requirements (%) 19 Total net cash outflows (adjusted value) 10 Liquidity coverage ratio (%) 11 Liquidity coverage ratio (%) 12 Total net cash outflows (adjusted value) 13 Total requirements (%) 14 Average leverage ratio including claims on central banks (%) 15 Total high-quality liquid assets (HQLA) (weighted value- 16 Total net cash outflows (adjusted value) 17 Liquidity coverage ratio (%)	11 Combined buffer requirement (%)	3.4	3.4	2.5	2.5	2.5
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UK 14a Fully loaded ECL accounting model leverage ratio excluding claims on central banks (%) UK 14b Leverage ratio including claims on central banks (%) UK 14c Average leverage ratio excluding claims on central banks (%) UK 14d Average leverage ratio including claims on central banks (%) UK 14e Countercyclical leverage ratio buffer (%) Liquidity coverage ratio (4) 15 Total high-quality liquid assets (HQLA) (weighted value-average) UK 16a Cash outflows - Total weighted value UK 16b Cash inflows - Total weighted value 16 Total net cash outflows (adjusted value) 17 Liquidity coverage ratio (%)		7.2	6.4	6.6	6.3	7.3
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Liquidity coverage ratio (%)						
	` , ,					
Not stable funding vatio ()						
	Net stable funding ratio (4)					
Total available stable funding						
19 Total required stable funding	·					
20 NSFR ratio (%)	20 NSFR ratio (%)					

⁽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

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

RBS plc is not an LREQ firm therefore not subject to the additional leverage ratio disclosure requirements.

Under the UK DoLSub waiver RBS plc liquidity and funding are managed and disclosed at the sub-group level rather than entity level.

The following rows are not presented in the table above as not applicable: UK8a, UK9a, 10 and UK10a.

IFRS 9-FL: Comparison of institutions' own funds and capital and leverage ratios with and without the application of transitional arrangements for IFRS 9 or analogous ECL

The table below shows key prudential regulation ratios and measures with and without the application of IFRS 9 transitional relief. RBS plc has elected to take advantage of the transitional capital rules in respect of ECL provisions. Following the adoption of IFRS 9 from 1 January 2018, the CRR introduced transitional rules to phase in the full CET1 effect over a five-year period. The revised transitional amendments will maintain a CET1 add-back of relevant ECL provisions until 31 December 2024. Capital measures in this table are presented in line with table UK KM1.

		RBS plc						
		31 March	31 December	30 September	30 June	31 March		
		2023	2022	2022	2022	2022		
Ava	ilable capital (amounts) - transitional	£m	£m	£m	£m	£m		
1	Common equity Tier 1	2,434	2,149	2,461	2,284	2,815		
2	Common equity Tier 1 capital as if IFRS 9 transitional							
	arrangements had not been applied	2,390	2,078	2,384	2,217	2,731		
3	Tier 1 capital	3,404	3,119	3,431	3,254	3,784		
4	Tier 1 capital as if IFRS 9 transitional arrangements had							
	not been applied	3,360	3,048	3,354	3,187	3,700		
5	Total capital	4,971	4,715	5,165	4,838	5,278		
6	Total capital as if IFRS 9 transitional arrangements had							
	not been applied	4,942	4,672	5,100	4,801	5,198		
Risk	-weighted assets (amounts)							
7	Total risk-weighted assets	18,409	18,540	19,168	19,720	19,684		
8	Total risk-weighted assets as if IFRS 9 transitional							
	arrangements had not been applied	18,404	18,528	19,161	19,711	19,680		
Cap	ital ratios	%	%	%	%	%		
9	Common equity Tier 1 ratio	13.2	11.6	12.8	11.6	14.3		
10	Common equity Tier 1 ratio as if IFRS 9 transitional							
	arrangements had not been applied	13.0	11.2	12.4	11.2	13.9		
11	Tier 1 ratio	18.5	16.8	17.9	16.5	19.2		
12	Tier 1 ratio as if IFRS 9 transitional arrangements had							
	not been applied	18.3	16.5	17.5	16.2	18.8		
13	Total capital ratio	27.0	25.4	26.9	24.5	26.8		
14	Total capital ratio as if IFRS 9 transitional arrangements							
	had not been applied	26.9	25.2	26.6	24.4	26.4		
Lev	erage ratio							
15	Leverage ratio exposure measure (£m)	47,418	48,957	52,253	51,563	51,964		
16	Leverage ratio (%)	7.2	6.4	6.6	6.3	7.3		
17	Leverage ratio (%) as if IFRS 9 transitional arrangements							
	had not been applied	7.1	6.2	6.4	6.2	7.1		