Virgin Money UK PLC

Pillar 3 Disclosures

Q1 2025-26 I 30 June 2025

Contents

Forward-looking statements

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Certain figures contained in this document, including financial information, may have been subject to rounding adjustments and foreign exchange conversions. Accordingly, in certain instances, the sum or percentage change of the numbers contained in this document may not conform exactly to the total figure given.

Introduction

1.1 Basis of presentation

Virgin Money UK PLC ('Virgin Money', 'VMUK' or 'the Company'), together with its subsidiary undertakings (which together comprise the 'Group'), operate under the Clydesdale Bank, Yorkshire Bank and Virgin Money brands.

Following the acquisition of the Group by Nationwide Building Society (Nationwide), the financial year end of the Group was changed from 30 September to 31 March to align financial year-ends.

This disclosure relates to the Q1 period ending 30 June 2025 for the 'Group' (Virgin Money sub-group) unless denoted as individual (Clydesdale Bank solo-consolidated). The Pillar 3 disclosures in relation to Nationwide Building Society can be found at https://www.nationwide.co.uk/about-us/governance-reports-and-results/results-and-accounts/.

The Virgin Money sub-group is regulated under UK Capital Requirements Regulation (CRR) and the associated binding technical standards that were created by the European Union (Withdrawal) Act 2018. The CRR has subsequently been amended by a number of statutory instruments and is split across the Prudential Regulatory Authority (PRA) rulebook and primary legislation.

These disclosures are prepared and presented in accordance with the Disclosure (CRR) part of the PRA Rulebook, which includes revised disclosure requirements applicable from 1 January 2022, following the UK implementation of the remaining provisions of CRR II. Any references to the EU regulations and directives should, as applicable, be read as references to the UK's version of the respective regulation, as onshored into UK law under the European Union (Withdrawal) Act 2018.

VMUK has assessed itself as a 'Large' institution and in accordance with the criteria set out within Article 433a of the PRA rulebook, reports a subset of Pillar 3 disclosures on a quarter and interim period-end basis with full disclosure on an annual basis.

The numbers presented within this report are on a sub-consolidated basis, with VMUK numbers shown in the body of the report. Appendix 1 contains the individual disclosures required for CB PLC (the Bank), which aligns with the Disclosure (CRR) part of the PRA Rulebook on subsidiary reporting. For the Bank's capital disclosures in appendix 1 this is presented on an individual (or solo) consolidated basis reflecting the CRR article 9 individual consolidation permission the Bank holds.

The disclosures made in this report are required to be disclosed on a quarterly basis. The information presented in this Pillar 3 report is not required to be, and has not been, subject to external audit.

Certain figures contained in this report may have been subject to rounding adjustments and foreign exchange conversions. Accordingly, in certain instances, the sum or percentage change of the numbers contained in this report may not conform exactly to the total figure given.

Certain fixed-format templates include requirements for comparatives. Comparative figures are as at 31 March 2025 unless otherwise stated and are reported to give insight into movements during the period. Where disclosures are new, or have been significantly changed, we do not generally restate or provide prior period comparatives.

Where specific rows and columns in the tables prescribed by the PRA are not applicable or are immaterial to our activities, we omit them and follow the same approach for comparative disclosures.

1.2 Templates not disclosed

Specific Pillar 3 templates are required to be disclosed on a quarterly basis, and these are included within this report. Certain PRA templates prescribed on a quarterly basis are not applicable to VMUK and this includes UK MR2-A and UK CCR7 on the basis VMUK applies the standardised approach to market risk and counterparty credit risk. UK CR8 is the same for both VMUK and CB Solo-Consolidated Group levels so the template has not been duplicated in the CB Solo-Consolidated disclosures.

Article 432 of the PRA Rulebook on non-material, proprietary or confidential information permits institutions to omit one or more disclosures if the information provided by such a disclosure is not regarded as material. No disclosures have been omitted on the basis of them being regarded as proprietary or confidential. An explanation is included within the report where templates have not been disclosed on the basis of materiality, if deemed out of scope or not applicable.

Annex I: Disclosure of key metric and overview of risk weighted exposure amounts

2.1 UK KM1 – Key metrics

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

UK KM1 - Key metrics template - Consolidated						
		a	b	c	d	e
£m		**30 Jun 25**	31 Mar 25	31 Dec 24	30 Sep 24	30 Jun 24
	Available own funds (amounts)					
1	Common Equity Tier 1 (CET1) capital	**4,055**	3,986	3,885	3,629	3,639
2	Tier 1 capital	**4,754**	4,679	4,578	4,322	4,332
3	Total capital	**6,014**	5,433	5,352	5,095	5,105
	Risk-weighted exposure amounts					
4	Total risk-weighted exposure amount	**28,034**	27,656	27,242	26,594	26,218
	Capital ratios (as a percentage of risk-weighted exposure amount)					
5	Common Equity Tier 1 ratio (%)	**14.5**	14.4	14.3	13.6	13.9
6	Tier 1 ratio (%)	**17.0**	16.9	16.8	16.3	16.5
7	Total capital ratio (%)	**21.5**	19.6	19.6	19.2	19.5
	Additional own funds requirements based on SREP (as a percentage of risk-weighted exposure amount)					
UK 7a	Additional CET1 SREP requirements (%)	**2.1**	2.1	2.1	1.9	1.9
UK 7b	Additional AT1 SREP requirements (%)	**0.7**	0.7	0.7	0.6	0.6
UK 7c	Additional T2 SREP requirements (%)	**0.9**	0.9	0.9	0.9	0.9
UK 7d	Total SREP own funds requirements (%)	**11.7**	11.7	11.7	11.4	11.4
	Combined buffer requirement (as a percentage of risk-weighted exposure amount)					
8	Capital conservation buffer (%)	**2.5**	2.5	2.5	2.5	2.5
9	Institution specific countercyclical capital buffer (%)	**2.0**	2.0	2.0	2.0	2.0
UK 10a	Other Systemically Important Institution buffer (%)	**0.0**	0.0	0.0	0.0	0.0
11	Combined buffer requirement (%)	**4.5**	4.5	4.5	4.5	4.5
UK 11a	Overall capital requirements (%)	**16.2**	16.2	16.2	15.9	15.9
12	CET1 available after meeting the total SREP own funds requirements (%)	**7.9**	7.8	7.7	7.2	7.5

UK KM1 - Key metrics template - Consolidated (cont.)		a	b	c	d	e
£m		**30 Jun 25**	31 Mar 25	31 Dec 24	30 Sep 24	30 Jun 24
	Leverage ratio[1]					
13	Total exposure measure excluding claims on central banks	**83,494**	83,455	83,238	84,084	85,134
14	Leverage ratio excluding claims on central banks (%)	**5.7**	5.6	5.5	5.1	5.1
	Additional leverage ratio disclosure requirements					
14a	Fully loaded ECL accounting model leverage ratio excluding claims on central banks (%)	**5.7**	5.6	5.5	5.1	5.0
14b	Leverage ratio including claims on central banks (%)	**5.1**	5.1	5.0	4.7	4.5
14c	Average leverage ratio excluding claims on central banks (%)	**5.6**	5.5	5.4	5.1	4.9
14d	Average leverage ratio including claims on central banks (%)	**5.1**	5.0	4.9	4.6	4.4
14e	Countercyclical leverage ratio buffer (%)	**0.7**	0.7	0.7	0.7	0.7
	Liquidity Coverage Ratio[2]					
15	Total high-quality liquid assets (HQLA) (Weighted value -average)	**14,457**	14,868	14,790	14,676	14,583
UK 16a	Cash outflows - Total weighted value	**9,823**	9,801	9,841	9,861	9,924
UK 16b	Cash inflows - Total weighted value	**445**	448	436	494	531
16	Total net cash outflows (adjusted value)	**9,378**	9,353	9,406	9,368	9,392
17	Liquidity coverage ratio (%)	**154**	159	157	157	155
	Net Stable Funding Ratio					
18	Total available stable funding	**76,744**	77,294	78,181	78,658	79,040
19	Total required stable funding	**54,412**	54,682	55,840	57,071	57,842
20	NSFR ratio (%)	**141**	141	140	138	137

(1) The average leverage exposure measure (excluding claims on central banks) for the period from 1 April 2025 to 30 June 2025 amounted to £83,838m.
(2) Liquidity balances are calculated as the simple averages of month-end observations over the 12 months preceding the reporting date.

2.2 UK OV1 – Overview of Risk weighted exposure amounts

The table below shows RWAs and minimum capital requirement by risk type and approach[1]. Total own funds requirements are calculated as 8% of RWAs.

UK OV1 – Overview of risk weighted exposure amounts

		a	b	c
		Risk weighted exposure amounts (RWEAs)		**Total own funds requirements**
£m		**30 Jun 25**	31 Mar 25	**30 Jun 25**
1	**Credit risk (excluding CCR)**	**24,728**	24,352	**1,978**
2	Of which the standardised approach	**6,651**	6,665	**532**
3	Of which the foundation IRB (FIRB) approach	**7,847**	7,725	**628**
4	Of which slotting approach	**705**	618	**56**
5	Of which the advanced IRB (AIRB) approach	**9,525**	9,344	**762**
6	**Counterparty credit risk - CCR**	**189**	187	**16**
7	Of which the standardised approach	**119**	107	**10**
UK 8a	Of which exposures to a CCP	**5**	4	**–**
UK 8b	Of which credit valuation adjustment - CVA	**65**	76	**6**
23	**Operational risk**	**3,117**	3,117	**249**
UK 23b	Of which standardised approach	**3,117**	3,117	**249**
24	**Amounts below the thresholds for deduction (subject to 250% risk weight) (For information)**	**515**	513	**41**
29	**Total**	**28,034**	27,656	**2,243**

(1) The Group's Pillar 1 capital requirement for market risk is set to zero, therefore no figures are disclosed.

RWAs increased by £0.4bn (1%) to £28.0bn, primarily due to the impact of increased lending within the Business portfolio, captured across both asset size and asset quality and the impacts of updated Management Adjustments (MA) in relation to hybrid models.

The Group is undertaking a further review of the MAs held in relation to hybrid mortgage models and will report any required increase to the size of the associated MA alongside the Interim Pillar 3 report published in November. As part of the combined group's capital management, and as previously announced, Nationwide will take any required actions to ensure that Virgin Money remains robustly capitalised, including the down streaming of capital resources as needed.

Common Equity Tier 1

The Group maintained a robust capital position with a CET1 ratio of 14.5% (31 March 2025: 14.4%). RWA growth was offset by a £69m increase in CET1.

Leverage

The Group's UK leverage ratio has increased to 5.7% (31 March 2025: 5.6%), and the average UK leverage ratio increased to 5.6% (31 March 2025: 5.5%). The leverage ratio increase is driven by an increase in Tier 1 capital of £75m. The leverage exposure measure has remained relatively flat during the period, with an uplift of £39m.

The Group remains in excess of capital requirements with a capital surplus of 1.7% held over the minimum leverage requirement of 3.95%, which comprises minimum Tier 1 capital requirement of 3.25% and a UK countercyclical leverage buffer of 0.7%.

Annex XIII: Disclosure of liquidity requirements

3.1 UK LIQ1 – Quantitative information on LCR

The table below shows the breakdown of the Group's high-quality liquid assets, cash outflows and cash inflows, calculated as the simple averages of month-end observations over the 12 months preceding the reporting date, on an unweighted and weighted basis.

UK LIQ1 - Quantitative information of LCR									
		a	b	c	d	e	f	g	h
£m		Total unweighted value (average)				Total weighted value (average)			
UK 1a	Quarter ending on (DD Month YYY)	**30 Jun 25**	31 Mar 25	31 Dec 24	30 Sep 24	**30 Jun 25**	31 Mar 25	31 Dec 24	30 Sep 24
UK 1b	Number of data points used in the calculation of averages	**12**	12	12	12	**12**	12	12	12
HIGH-QUALITY LIQUID ASSETS									
1	**Total high-quality liquid assets (HQLA)**					**14,457**	14,868	14,790	14,676
CASH - OUTFLOWS									
2	Retail deposits and deposits from small business customers, of which:	**59,540**	59,676	59,094	58,507	**3,709**	3,730	3,688	3,665
3	*Stable deposits*	**42,088**	41,857	41,240	40,183	**2,104**	2,093	2,062	2,009
4	*Less stable deposits*	**11,703**	12,073	12,278	12,759	**1,575**	1,609	1,598	1,629
5	Unsecured wholesale funding	**6,812**	6,949	7,053	7,178	**3,282**	3,389	3,484	3,574
6	*Operational deposits (all counterparties) and deposits in networks of cooperative banks*	**601**	615	671	771	**149**	152	166	191
7	*Non-operational deposits (all counterparties)*	**6,173**	6,243	6,270	6,295	**3,095**	3,145	3,206	3,271
8	*Unsecured debt*	**38**	92	112	112	**38**	92	112	112
9	Secured wholesale funding					**42**	42	88	88
10	Additional requirements	**4,723**	4,609	4,558	4,564	**1,781**	1,725	1,713	1,701
11	*Outflows related to derivative exposures and other collateral requirements*	**1,407**	1,344	1,324	1,298	**1,407**	1,344	1,324	1,298
12	*Outflows related to loss of funding on debt products*								
13	*Credit and liquidity facilities*	**3,316**	3,265	3,234	3,266	**373**	380	389	403
14	Other contractual funding obligations	**105**	97	89	82	**1**	3	5	5
15	Other contingent funding obligations	**15,593**	15,168	14,895	14,781	**1,008**	912	863	828
16	**TOTAL CASH OUTFLOWS**					**9,823**	9,801	9,841	9,861

UK LIQ1 - Quantitative information of LCR (cont.)		a	b	c	d	e	f	g	h
£m		Total unweighted value (average)				Total weighted value (average)			
	Quarter ending on (DD Month YYY)	**30 Jun 25**	31 Mar 25	31 Dec 24	30 Sep 24	**30 Jun 25**	31 Mar 25	31 Dec 24	30 Sep 24
CASH - INFLOWS									
17	Secured lending (e.g. reverse repos)	**–**	–	–	25	**–**	–	–	25
18	Inflows from fully performing exposures	**590**	595	587	627	**445**	448	435	468
19	Other cash inflows	**–**	–	–	–	**–**	–	–	–
20	**TOTAL CASH INFLOWS**	**590**	595	587	653	**445**	448	436	494
UK-20c	*Inflows subject to 75% cap*	**590**	595	587	653	**445**	448	436	494
TOTAL ADJUSTED VALUE									
UK-21	LIQUIDITY BUFFER					**14,457**	14,868	14,790	14,676
22	TOTAL NET CASH OUTFLOWS					**9,378**	9,353	9,406	9,368
23	**LIQUIDITY COVERAGE RATIO**					**154**	159	157	157

3.2 UK LIQB – Qualitative information on LCR

a) The main drivers of LCR results and the contribution of inputs to the LCR's calculation

The LCR is driven by the size and composition of the liquid asset buffer and net stressed outflows. The Group's liquid asset buffer is very high quality with minimal haircuts applied. The primary source of outflows is the customer deposit book (items 2 and 5 in LIQ1, with item 5 primarily being business deposits with any wholesale term funding maturities also captured) for which outflows are calculated based on LCR rules according to liquidity requirements. Additional outflows include committed lending to customers and other lending facilities, credit rating downgrade requirements and wholesale funding maturities. Outflows are offset by inflows such as attrition from the lending book.

(b) Changes in the LCR over time

The Group's Pillar 3 LCR disclosure (calculated as the simple average of month-end observations over the 12 months preceding the end of the reporting period) was 154% as at 30 June 2025, which is a decrease from 159% as at 31 March 2025. The ratio continues to comfortably exceed both regulatory requirements and our more prudent internal risk appetite metrics, ensuring a substantial buffer in the event of any outflows.

(c) Concentration of funding sources

The Group is primarily funded through retail deposits, in addition to equity and a diversified wholesale funding book. A series of metrics are used by the Group to measure risk exposures, including funding ratios, limits on concentration and funding tenors/maturity risk. These include both Board Risk Appetite and Management Risk Appetite limits. As at the reporting date, these metrics include the regulatory NSFR, Loan-to-Deposit Ratio, quarterly wholesale, retail and combined refinancing, single name concentration and large business deposit concentration. The Loan-to-Deposit ratio risk appetite measure ensures the Group's balance sheet is funded by an appropriate level of customer deposits, while the additional measures further segregate the appetite for concentration of customer deposits according to tenor and single name. In addition, the Group's Board approved Funding and Liquidity Policy states that all funding must be diversified by source, maturity profile, type of instruments and currency to minimise dependence on specific sources, customers or markets, and that access to wholesale markets must be maintained, tested and accessed regularly.

(d) Composition of the Group's liquidity buffer

The Group's liquidity buffer is largely comprised of Level 1 assets, which includes cash at the BoE, UK Government securities (Gilts) and listed securities (e.g. bonds issued by supranationals and AAA-rated covered bonds). The Group also holds a smaller portion of Level 2 assets. The quantity and quality of the Group's liquid asset portfolio remains at a prudent level above regulatory requirements, with precise levels informed by the Board's view of liquidity risk appetite and calibrated through a series of internal stress tests across a range of time horizons and stress conditions.

(e) Derivative exposures and potential collateral calls

The Group actively manages its derivative exposures and potential collateral calls with derivative outflows under stress captured within the Historical Look Back Approach, which considers the impact of market movements on derivative exposures. Potential collateral calls under a 3-notch credit rating downgrade, including the impacts on derivative initial margin requirements, are also captured. These exposures are captured under item 11 of LIQ1.

(f) Currency mismatch in the LCR

The LCR is calculated and reported in GBP as no other currencies are significant in accordance with the PRA Rulebook. The Group's policy is for all currency liabilities to be swapped to GBP on a matched tenor basis, thereby removing Cross Currency Liquidity Risk. Non-GBP liabilities principally relate to wholesale funding issuance in Euros for which there are deep and liquid cross currency and foreign exchange swap markets. The swaps are matched to the issuance by volume, tenor and repricing rate, thereby ensuring that the net funding cost is linked to GBP rates. A similar approach is used to manage operational currency flows and to fund currency bank account positions. The use of derivative financial instruments manages foreign currency risk within approved limits.

(g) Other items in the LCR calculation that are not captured in the LCR disclosure template but that are relevant for the liquidity profile

No other items identified.

Annex XXI: Disclosure of the use of the IRB approach to credit risk

4.1 UK CR8 – RWA flow statements of credit risk exposures under the IRB approach

The table below summarises movements of RWAs for credit risk exposures under the IRB approach.

UK CR8 – RWEA flow statements of credit risk exposures under the IRB approach

		a
£m		**Risk weighted exposure amount**
1	**Risk weighted exposure amount at 31 March 2025**	**17,687**
2	Asset size (+/-)	**99**
3	Asset quality (+/-)	**256**
4	Model updates[(1)] (+/-)	**35**
5	Methodology and policy (+/-)	**–**
6	Acquisitions and disposals (+/-)	**–**
7	Foreign exchange movements (+/-)	**–**
8	Other (+/-)	**–**
9	**Risk weighted exposure amount at 30 June 2025**	**18,077**

(1) Model updates include the mortgage quarterly PD calibrations.

RWAs increased £0.4bn to £18.1bn, primarily due to the impacts within the Mortgage portfolio of increased lending to higher LTV brackets captured within asset quality, increased lending within the Business portfolio, captured across both asset size and asset quality and the impacts of updated MAs in relation to hybrid models shown in model updates.

The Group is undertaking a further review of the MAs held in relation to hybrid mortgage models and will report any required increase to the size of the associated MA alongside the Interim Pillar 3 report published in November. As part of the combined group's capital management, and as previously announced, Nationwide will take any required actions to ensure that Virgin Money remains robustly capitalised, including the down streaming of capital resources as needed.

Appendix 1: Disclosures for CB Solo-Consolidated Group

5.1 Annex I: Disclosure of key metric and overview of risk-weighted exposure amounts – CB Solo-Consolidated Group

5.1.1 UK KM1 – Key metrics

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

UK KM1 - Key metrics template - CB Solo-Consolidated Group

£m		a **30 Jun 25**	b 31 Mar 25	c 31 Dec 24	d 30 Sep 24	e 30 Jun 24
	Available own funds (amounts)					
1	Common Equity Tier 1 (CET1) capital	**3,984**	3,900	3,817	3,581	3,538
2	Tier 1 capital	**4,683**	4,593	4,510	4,274	4,231
3	Total capital	**5,943**	5,347	5,284	5,047	5,004
	Risk-weighted exposure amounts					
4	Total risk-weighted exposure amount	**27,919**	27,555	27,092	26,422	25,959
	Capital ratios (as a percentage of risk-weighted exposure amount)					
5	Common Equity Tier 1 ratio (%)	**14.3**	14.2	14.1	13.6	13.6
6	Tier 1 ratio (%)	**16.8**	16.7	16.6	16.2	16.3
7	Total capital ratio (%)	**21.3**	19.4	19.5	19.1	19.3
	Additional own funds requirements based on SREP (as a percentage of risk-weighted exposure amount)					
UK 7a	Additional CET1 SREP requirements (%)	**2.1**	2.1	2.1	1.9	1.9
UK 7b	Additional AT1 SREP requirements (%)	**0.7**	0.7	0.7	0.6	0.6
UK 7c	Additional T2 SREP requirements (%)	**1.0**	1.0	1.0	0.9	0.9
UK 7d	Total SREP own funds requirements (%)	**11.8**	11.8	11.8	11.4	11.4
	Combined buffer requirement (as a percentage of risk-weighted exposure amount)					
8	Capital conservation buffer (%)	**2.5**	2.5	2.5	2.5	2.5
9	Institution specific countercyclical capital buffer (%)	**2.0**	2.0	2.0	2.0	2.0
UK 10a	Other Systemically Important Institution buffer (%)	**0.0**	0.0	0.0	0.0	0.0
11	Combined buffer requirement (%)	**4.5**	4.5	4.5	4.5	4.5
UK 11a	Overall capital requirements (%)	**16.3**	16.3	16.3	15.9	15.9
12	CET1 available after meeting the total SREP own funds requirements (%)	**7.7**	7.5	7.5	7.1	7.2

UK KM1 - Key metrics template - CB Solo-Consolidated Group (cont.)						
		a	b	c	d	e
£m		**30 Jun 25**	31 Mar 25	31 Dec 24	30 Sep 24	30 Jun 24
	Leverage ratio[1]					
13	Total exposure measure excluding claims on central banks	**83,204**	83,120	82,918	83,772	84,673
14	Leverage ratio excluding claims on central banks (%)	**5.6**	5.5	5.4	5.1	5.0
	Additional leverage ratio disclosure requirements					
14a	Fully loaded ECL accounting model leverage ratio excluding claims on central banks (%)	**5.6**	5.5	5.4	5.1	5.0
14b	Leverage ratio including claims on central banks (%)	**5.0**	5.0	4.9	4.6	4.4
14c	Average leverage ratio excluding claims on central banks (%)	**5.6**	5.3	5.4	5.0	4.8
14d	Average leverage ratio including claims on central banks (%)	**5.1**	4.8	4.9	4.5	4.3
14e	Countercyclical leverage ratio buffer (%)	**0.7**	0.7	0.7	0.7	0.7
	Liquidity Coverage Ratio[2]					
15	Total high-quality liquid assets (HQLA) (Weighted value -average)	**14,457**	14,868	14,790	14,676	14,583
UK 16a	Cash outflows - Total weighted value	**9,870**	9,857	9,905	9,934	9,997
UK 16b	Cash inflows - Total weighted value	**439**	443	425	479	511
16	Total net cash outflows (adjusted value)	**9,431**	9,414	9,480	9,456	9,486
17	Liquidity coverage ratio (%)	**153**	158	156	155	154
	Net Stable Funding Ratio					
18	Total available stable funding	**76,883**	77,427	78,289	78,784	79,146
19	Total required stable funding	**54,110**	54,375	55,500	56,684	57,437
20	NSFR ratio (%)	**142**	142	141	139	138

(1) The average leverage exposure measure (excluding claims on central banks) for the period from 1 April 2025 to 30 June 2025 amounted to £83,416m.
(2) Liquidity balances are calculated as the simple averages of month-end observations over the 12 months preceding the reporting date.

5.1.2 UK OV1 – Overview of risk-weighted assets

The table below shows RWAs and minimum capital requirement by risk type and approach.

UK OV1 – Overview of risk weighted exposure amounts - CB Solo-Consolidated Group

		a	b	c
		Group		
		Risk weighted exposure amounts (RWEAs)		Total own funds requirements
£m		**30 Jun 25**	31 Mar 25	**30 Jun 25**
1	**Credit risk (excluding CCR)**	**24,739**	24,361	**1,979**
2	Of which the standardised approach	**6,662**	6,674	**533**
3	Of which the foundation IRB (FIRB) approach	**7,847**	7,725	**628**
4	Of which slotting approach	**705**	618	**56**
5	Of which the advanced IRB (AIRB) approach	**9,525**	9,344	**762**
6	**Counterparty credit risk - CCR**	**89**	103	**7**
7	Of which the standardised approach	**72**	80	**6**
UK 8a	Of which exposures to a CCP	**5**	4	**–**
UK 8b	Of which credit valuation adjustment - CVA	**12**	19	**1**
23	**Operational risk**	**3,091**	3,091	**247**
UK 23b	Of which standardised approach	**3,091**	3,091	**247**
24	**Amounts below the thresholds for deduction (subject to 250% risk weight) (For information)**	**517**	516	**41**
29	**Total**	**27,919**	27,555	**2,233**

Additional information

Officers and professional advisers

Non-Executive Directors	
Board Chair	David Bennett(1)
Senior Independent Non-Executive Director	Tim Wade(2)
Independent Non-Executive Directors	Lucinda Charles-Jones(2) Tracey Graham Elena Novokreshchenova(2) Petra van Hoeken(2)
Executive Directors	Chris Rhodes Gergely Zaborszky
Company Secretary	Jason Wright(3)

(1) Member of the Remuneration Committee and Chair of the Governance and Nomination Committee.

(2) Member of the Remuneration Committee, Audit Committee, Risk Committee and Governance and Nomination Committee.

(3) Jason Wright was appointed as Company Secretary on 31 July 2025, following Lorna McMillan stepping down on the same date.