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chartered

Standard Chartered PLC

Pillar 3 Disclosures

30 June 2025

Incorporated in England and Wales with registered number 966425
Registered Office: 1 Basinghall Avenue, London, EC2V 5DD, England

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Standard Chartered PLC is incorporated in England and Wales with limited liability, and is headquartered in London, where it is authorised by the UK's Prudential Regulation Authority (PRA), and is regulated by the Financial Conduct Authority (FCA) and the PRA. Within this document 'the Group' refers to Standard Chartered PLC together with its subsidiary undertakings. Unless the context requires, within this document, 'China' refers to the People's Republic of China and, for the purposes of this document only, excludes Hong Kong Special Administrative Region (Hong Kong), Macau Special Administrative Region (Macau) and Taiwan. 'Korea' or 'South Korea' refers to the Republic of Korea. Greater China & North Asia (GCNA) includes China, Hong Kong, Japan, Korea, Macau and Taiwan; ASEAN & South Asia (ASA) includes Australia, Bangladesh, Brunei, Cambodia, India, Indonesia, Laos, Malaysia, Myanmar, Nepal, Philippines, Singapore, Sri Lanka, Thailand and Vietnam; and Africa & Middle East (AME) includes Bahrain, Egypt, Iraq, Jordan, Lebanon, Oman, Pakistan, Qatar, Saudi Arabia and the United Arab Emirates (UAE). Throughout this document unless specified the disclosures are at Group level. Throughout this document, unless another currency is specified, the word 'dollar' or symbol '\$' means United States dollar. Throughout this document IRB refers to internal ratings based models. The Group does not use the Foundation IRB approach.

1. Introduction

1.1 Purpose and basis of preparation

The Pillar 3 disclosures comprise information on the underlying drivers of risk-weighted assets (RWA), capital, leverage and liquidity ratios as at 30 June 2025 in accordance with the United Kingdom's (UK) onshored Capital Requirements Regulation (CRR) and the Prudential Regulation Authority's (PRA) Rulebook.

The disclosures have been prepared in line with the disclosure templates introduced by the PRA Policy Statement PS22/21 'Implementation of Basel standards: Final rules' published in October 2021.

This report presents the Pillar 3 Disclosures of Standard Chartered PLC (the Group) as at 30 June 2025 and should be read in conjunction with the Group's Half Year Report 2025.

The information presented in this Pillar 3 report is not required to be, and has not been, subjected to external audit.

1.2 Highlights

- The Group's capital and leverage position is managed within the Board-approved risk appetite. The Group is well capitalised with low leverage and high levels of loss-absorbing capacity
- The Group is well capitalised with a Common Equity Tier 1 (CET1) ratio of 14.3 per cent, well ahead of the current requirement of 10.5 per cent
- The Group is not highly leveraged and its leverage ratio of 4.7 per cent is well ahead of the current leverage requirement of 3.7 per cent
- The Group continues to manage its balance sheet proactively, with a particular focus on the efficient management of RWA

1.3 Key prudential metrics

Table 1: Key metrics template (UK KM1)

		30.06.25 \$million	31.03.25 \$million	31.12.24 \$million	30.09.24 \$million	30.06.24 \$million
	Available own funds					
1	Common Equity Tier 1 (CET1) capital	37,260	35,122	35,190	35,425	35,418
2	Tier 1 capital	43,777	42,629	41,672	41,932	41,902
3	Total capital	53,281	53,111	53,091	53,658	53,569
	Risk-weighted exposure amounts					
4	Total risk-weighted exposure amount	259,684	253,596	247,065	248,924	241,926
	Risk-based capital ratios as a percentage of RWA					
5	Common Equity Tier 1 ratio	14.3%	13.8%	14.2%	14.2%	14.6%
6	Tier 1 ratio	16.9%	16.8%	16.9%	16.8%	17.3%
7	Total capital ratio	20.5%	20.9%	21.5%	21.6%	22.1%
	Additional CET1 buffer requirements as a percentage of RWA					
8	Capital conservation buffer	2.50%	2.50%	2.50%	2.50%	2.50%
9	Institution specific countercyclical capital buffer	0.38%	0.37%	0.37%	0.43%	0.43%
10	Global Systemically Important Institution buffer	1.00%	1.00%	1.00%	1.00%	1.00%
11	Combined buffer requirement	3.88%	3.87%	3.87%	3.93%	3.93%
UK 11a	Overall capital requirements	10.48%	10.48%	10.48%	10.56%	10.56%
12	CET1 available after meeting the total SREP own funds requirements	7.75%	7.25%	7.66%	7.61%	8.02%
	UK leverage ratio					
13	Leverage ratio total exposure measure	933,234	909,072	868,344	899,169	877,773
14	Leverage ratio	4.7%	4.7%	4.8%	4.7%	4.8%
	Additional leverage ratio disclosure requirements					
14a	Fully loaded ECL accounting model leverage ratio excluding claims on central banks (%)	4.7%	4.7%	4.8%	4.7%	4.8%
14b	Leverage ratio including claims on central banks (%)	4.2%	4.3%	4.4%	4.2%	4.4%
14c	Average leverage ratio excluding claims on central banks (%)	4.6%	4.6%	4.7%	4.6%	4.7%
14d	Average leverage ratio including claims on central banks (%)	4.2%	4.2%	4.2%	4.2%	4.3%
14e	Countercyclical leverage ratio buffer (%)	0.1%	0.1%	0.1%	0.2%	0.2%
	Liquidity Coverage Ratio					
15	Total high-quality liquid assets (HQLA) (Weighted value -average)	180,147	177,586	178,676	180,914	184,937
UK 16a	Cash outflows – Total weighted value	190,919	187,301	185,890	185,227	183,559
UK 16b	Cash inflows – Total weighted value	69,800	68,352	66,896	66,472	65,674
16	Total net cash outflows (adjusted value)	121,119	118,948	118,995	118,755	117,885
17	Liquidity coverage ratio	148.8%	149.4%	150.3%	152.6%	157.1%
	Net Stable Funding Ratio					
18	Total available stable funding	439,809	426,699	417,658	414,401	407,885
19	Total required stable funding	320,019	314,036	308,948	307,517	300,630
20	NSFR ratio (%)	137.4%	135.9%	135.2%	134.8%	135.7%

1.3 Key prudential metrics continued

Table 2 shows information about the Group's total loss-absorbing capacity (TLAC) available, and TLAC requirements, applied at the resolution group level under a Single Point of Entry resolution strategy.

Table 2: Key metrics – TLAC requirements (KM2)

	30.06.25 \$million	31.03.25 \$million	31.12.24 \$million	30.09.24 \$million	30.06.24 \$million
Resolution group					
Total loss-absorbing capacity (TLAC) available	86,574	85,180	84,563	86,983	85,746
Total RWA at the level of the resolution group	259,684	253,596	247,065	248,924	241,926
TLAC as a percentage of RWA	33.3%	33.6%	34.2%	34.9%	35.4%
UK Leverage ratio exposure measure at the level of the resolution group	933,234	909,072	868,344	899,169	877,773
TLAC as a percentage of UK Leverage exposure measure	9.3%	9.4%	9.7%	9.7%	9.8%
Does the subordination exemption in the antepenultimate paragraph of Section 11 of the FSB TLAC Term Sheet apply?	Yes	Yes	Yes	Yes	Yes
Does the subordination exemption in the penultimate paragraph of Section 11 of the FSB TLAC Term Sheet apply?	No	No	No	No	No
If the capped subordination exemption applies, the amount of funding issued that ranks pari passu with Excluded Liabilities and that is recognised as external TLAC, divided by funding issued that ranks pari passu with Excluded Liabilities and that would be recognised as external TLAC if no cap was applied (%)	N/A	N/A	N/A	N/A	N/A

2. Capital

2.1 Capital management

The Group's capital and leverage positions are managed within the Board-approved risk appetite. The Group is well capitalised with low leverage and high levels of loss-absorbing capacity.

2.2 Capital resources

Table 3 summarises the consolidated capital position of the Group.

Table 3: Reconciliation between financial total equity and regulatory CET1 before regulatory adjustments

	30.06.25 \$million	31.12.24 \$million
Total equity per balance sheet (financial view)	54,670	51,284
Consolidation and regulatory adjustments	77	53
Total equity per balance sheet (regulatory view)	54,747	51,337
Foreseeable dividend	(570)	(923)
Other equity instruments (included in AT1)	(9,021)	(7,996)
Non-controlling interests	(206)	(159)
Common Equity Tier 1 capital before regulatory adjustments	44,950	42,259

2.2 Capital resources continued

Table 4: Composition of regulatory own funds (UK CC1)

		30.06.25 \$million	31.12.24 \$million
	Common Equity Tier 1 (CET1) capital: instruments and reserves		
1	Capital instruments and the related share premium accounts	5,154	5,201
	Of which: Share premium accounts	3,989	3,989
2	Retained earnings ¹	26,692	24,950
3	Accumulated other comprehensive income (and other reserves)	10,099	8,724
5	Minority interests (amount allowed in consolidated CET1)	234	235
5a	Independently reviewed interim and year-end profits/(loss) ²	3,341	4,072
	Foreseeable dividends ³	(570)	(923)
6	Common Equity Tier 1 (CET1) capital before regulatory adjustments	44,950	42,259
	Common Equity Tier 1 capital: regulatory adjustments		
7	Additional value adjustments	(660)	(624)
8	Intangible assets (net of related tax liability)	(5,995)	(5,696)
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)	(18)	(31)
11	Fair value reserves related to gains or losses on cash flow hedges of financial instruments that are not valued at fair value	(378)	(4)
12	Negative amounts resulting from the calculation of expected loss amounts	(617)	(702)
14	Gains or losses on liabilities valued at fair value resulting from changes in own credit standing	275	278
15	Defined-benefit pension fund assets	(159)	(149)
	Fair value gains and losses from own credit risk related to derivative liabilities	(103)	(97)
UK-20a	Exposure amount of the following items which qualify for a RW of 1250%, where the institution opts for the deduction alternative	(35)	(44)
UK-20c	of which: securitisation positions	(18)	(8)
UK-20d	of which: free deliveries	(17)	(36)
27a	Other regulatory adjustments to CET1 capital (including IFRS 9 transitional adjustments when relevant)	-	-
28	Total regulatory adjustments to Common Equity Tier 1 (CET1)	(7,690)	(7,069)
29	Common Equity Tier 1 (CET1) capital	37,260	35,190
	Additional Tier 1 (AT1) capital: instruments		
30	Capital instruments and the related share premium accounts	6,537	6,502
31	of which: classified as equity under applicable accounting standards	6,537	6,502
32	of which: classified as liabilities under applicable accounting standards	-	-
36	Additional Tier 1 (AT1) capital before regulatory adjustments	6,537	6,502
	Additional Tier 1 capital: regulatory adjustments		
37	Direct, indirect and synthetic holdings by an institution of own AT1 instruments (negative amount)	(20)	(20)
43	Total regulatory adjustments to Additional Tier 1 (AT1) capital	(20)	(20)
44	Additional Tier 1 (AT1) capital	6,517	6,482
45	Tier 1 capital (T1 = CET1 + AT1)	43,777	41,672
	Tier 2 (T2) capital: instruments and provisions		
46	Capital instruments and the related share premium accounts	9,300	11,231
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	-	-
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	234	218
51	Tier 2 (T2) capital before regulatory adjustments	9,534	11,449
	Tier 2 capital: regulatory adjustments		
52	Direct, indirect and synthetic holdings by an institution of own T2 instruments and subordinated loans	(30)	(30)
57	Total regulatory adjustments to Tier 2 (T2) capital	(30)	(30)
58	Tier 2 (T2) capital	9,504	11,419
59	Total capital (TC = T1 + T2)	53,281	53,091
60	Total Risk exposure amount	259,684	247,065

2.2 Capital resources continued

Table 4: Composition of regulatory own funds (UK CC1) continued

		30.06.25 \$million	31.12.24 \$million
Capital ratios and buffers			
61	Common Equity Tier 1 (as a percentage of total risk exposure amount)	14.3%	14.2%
62	Tier 1 (as a percentage of total risk exposure amount)	16.9%	16.9%
63	Total capital (as a percentage of total risk exposure amount)	20.5%	21.5%
64	Institution CET1 overall capital requirement (CET1 requirement in accordance with Article 92 (1) CRR, plus additional CET1 requirement which the institution is required to hold in accordance with point (a) of Article 104(1) CRD, plus combined buffer requirement in accordance with Article 128(6) CRD) expressed as a percentage of risk exposure amount)	10.48%	10.5%
65	of which: capital conservation buffer requirement	2.50%	2.50%
66	of which: countercyclical buffer requirement	0.38%	0.37%
67	of which: systemic risk buffer requirement	–	–
UK-67a	of which: Global Systemically Important Institution (G-SII) or Other Systemically Important Institution (O-SII) buffer	1.0%	1.0%
68	Common Equity Tier 1 available to meet buffers (as a percentage of risk exposure amount)	7.7%	7.7%
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)	2,099	2,560
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% thresholds and net of eligible short positions)	1,123	868
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)	475	480
Applicable caps on the inclusion of provisions in Tier 2			
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	556	500
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 for inclusion of credit risk adjustments in T2 under internal ratings-based approach	832	845

1. Retained earnings include the effect of regulatory consolidation adjustments

2. Independently reviewed profits are in accordance with regulatory consolidation rules

3. Foreseeable dividends as at HY 2025 represent ordinary dividends and preference dividends

The main movements in capital in the period were:

- CET1 capital increased by \$2.0 billion as retained profits of \$3.3 billion, movement in FVOCI of \$0.2 billion, foreign currency translation impact of \$0.8 billion which were partly offset by share buy-backs of \$1.5 billion, distributions paid and foreseeable of \$0.6 billion, and an increase in regulatory deductions and other movements of \$0.2 billion.
- AT1 capital remained constant as the issuance of \$1.0 billion of per cent securities is partly offset by the redemption of \$1.0 billion securities.
- Tier 2 capital decreased by \$1.9 billion due to the redemption of \$2.2 billion of Tier 2 during the year partly offset by the reversal of regulatory amortisation and foreign currency translation impact.

The Group's current CET1 requirement is 10.5 per cent, comprising:

- A minimum Pillar 1 CET1 requirement of 4.5 per cent
- A Pillar 2A CET1 requirement of 2.1 per cent being 56 per cent of the total Pillar 2A requirement of 3.7 per cent
- A capital conservation buffer of 2.5 per cent
- A G-SII buffer of 1.0 per cent
- A countercyclical capital buffer of 0.4 per cent

2.2 Capital resources continued

Table 5: Reconciliation of regulatory own funds to balance sheet in the audited financial statements (UK CC2)

	30.06.25		31.12.24	
	Balance sheet as in published financial statements \$million	Under regulatory scope of consolidation \$million	Balance sheet as in published financial statements \$million	Under regulatory scope of consolidation \$million
Assets				
Cash and balances at central banks	80,165	80,232	63,447	63,500
Financial assets held at fair value through profit or loss	201,523	201,519	177,517	177,515
Derivative financial instruments	64,225	64,225	81,472	81,472
Loans and advances to banks	42,386	42,386	43,593	43,593
Loans and advances to customers	286,731	286,731	281,032	281,032
Investment securities	158,588	159,587	144,556	145,568
Other assets	65,429	65,661	43,468	43,794
Current tax assets	572	572	663	663
Prepayments and accrued income	3,070	3,071	3,207	3,209
Interests in associates and joint ventures	1,405	1,469	1,020	996
Goodwill and intangible assets	6,091	6,113	5,791	5,814
Of which: goodwill	6,087	6,109	5,787	5,810
Of which: other intangibles (excluding MSRs)	4	4	4	4
Of which: MSRs	–	–	–	–
Property, plant and equipment	2,506	2,504	2,425	2,424
Deferred tax assets	399	398	414	414
Retirement benefit schemes in surplus	165	165	151	151
Assets classified as held for sale	681	680	932	932
Total assets	913,936	915,313	849,688	851,077
Liabilities				
Deposits by banks	30,883	30,883	25,400	25,400
Customer accounts	517,390	517,390	464,489	464,489
Repurchase agreements and other similar secured borrowing	5,250	5,250	12,132	12,132
Financial liabilities held at fair value through profit or loss	99,551	99,551	85,462	85,462
Derivative financial instruments	69,878	69,878	82,064	82,064
Debt securities in issue	70,088	70,088	64,609	64,609
Other liabilities	48,638	50,119	44,681	46,148
Current tax liabilities	967	967	726	727
Accruals and deferred income	6,286	6,101	6,896	6,768
Subordinated liabilities and other borrowed funds	8,778	8,778	10,382	10,382
of which: considered as Additional Tier 1 capital	–	–	–	–
of which: considered as Tier 2 capital	8,778	8,778	10,382	10,382
Deferred tax liabilities	715	715	567	567
Provisions for liabilities and charges	345	345	349	349
Retirement benefit obligations	282	282	266	266
Liabilities included in disposal groups held for sale	215	215	381	381
Total liabilities	859,266	860,562	798,404	799,744
Shareholders' Equity				
Share capital and share premium account	6,648	6,648	6,695	6,695
Other reserves & retained earnings	40,082	40,133	37,693	37,745
Total parent company shareholders' equity	46,730	46,781	44,388	44,440
Other equity instruments	7,500	7,527	6,502	6,502
Total equity excluding non-controlling interests	54,230	54,308	50,890	50,942
Non-controlling interest	440	443	394	391
Total equity	54,670	54,751	51,284	51,333
Total equity and liabilities	913,936	915,313	849,688	851,077

2.3 Minimum requirement for own funds and eligible liabilities

Total loss-absorbing capacity (TLAC) as defined in the final standards adopted by the Financial Stability Board (FSB) and a new framework on minimum requirement for own funds and eligible liabilities (MREL) are intended to ensure that there is sufficient equity and specific types of liabilities to facilitate an orderly resolution that minimises any impact on financial stability and ensures the continuity of critical functions and avoids exposing taxpayers to loss. The framework is complemented with disclosure requirements, the disclosures are based on the formats provided in the Basel Committee Standards for Pillar 3 Phase 2 disclosures requirements.

The Group's MREL leverage requirement as at H1 2025 was equivalent to 28.1 per cent of RWA. This is composed of a minimum requirement of 24.3 per cent of RWA and the Group's combined buffer (comprising the capital conservation buffer, the G-SII buffer and the countercyclical buffer). The Group's MREL ratio was 33.3 per cent of RWA and 9.3 per cent of leverage exposure at H1 2025.

During the period, the Group successfully raised \$6.5 billion of MREL eligible securities from its holding company, Standard Chartered PLC. Issuance include \$1.0 billion of Additional Tier 1 and \$5.5 billion of callable senior debt.

Details of the Group's MREL eligible instruments are set out in the Standard Chartered PLC Main Features of Capital Instruments document available on the Group's website at <https://www.sc.com/en/investors/credit-ratings-fixed-income/#capitalsecurities>.

2.3 Minimum requirement for own funds and eligible liabilities continued

Table 6 shows details of the composition of the Groups MREL.

Table 6: TLAC composition for G-SIBs (TLAC1)

	30.06.25 \$million	31.12.24 \$million
Regulatory capital elements of TLAC and adjustments		
Common Equity Tier 1 capital (CET1)	37,260	35,189
Additional Tier 1 capital (AT1) before TLAC adjustments	6,517	6,482
AT1 ineligible as TLAC as issued out of subsidiaries to third parties	–	–
Other adjustments	–	–
AT1 instruments eligible under the TLAC framework	6,517	6,482
Tier 2 capital (T2) before TLAC adjustments	9,504	11,419
Amortised portion of T2 instruments where remaining maturity > 1 year	838	714
T2 capital ineligible as TLAC as issued out of subsidiaries to third parties	(235)	(218)
Other adjustments	–	–
T2 instruments eligible under the TLAC framework	10,108	11,915
TLAC arising from regulatory capital	53,884	53,587
Non-regulatory capital elements of TLAC		
External TLAC instruments issued directly by the bank and subordinated to excluded liabilities	–	–
External TLAC instruments issued directly by the bank which are not subordinated to excluded liabilities but meet all other TLAC term sheet requirements	32,697	30,987
Of which: amount eligible as TLAC after application of the caps	32,697	30,987
External TLAC instruments issued by funding vehicles prior to 1 January 2022	–	–
Eligible ex ante commitments to recapitalise a G-SIB in resolution	–	–
TLAC arising from non-regulatory capital instruments before adjustments	32,697	30,987
Non-regulatory capital elements of TLAC: adjustments		
TLAC before deductions	86,581	84,573
Deductions of exposures between MPE resolution groups that correspond to items eligible for TLAC (not applicable to SPE G-SIBs)	–	–
Deduction of investments in own other TLAC liabilities	(7)	(11)
Other adjustments to TLAC	–	–
TLAC after deductions	86,574	84,562
Risk-weighted assets and leverage exposure measure for TLAC purposes		
Total risk-weighted assets adjusted as permitted under the TLAC regime	259,684	247,065
UK Leverage exposure measure	933,234	868,344
TLAC ratios and buffers		
TLAC (as a percentage of risk-weighted assets adjusted as permitted under the TLAC regime)	33.3%	34.2%
TLAC (as a percentage of leverage exposure)	9.3%	9.7%
CET1 (as a percentage of risk-weighted assets) available after meeting the resolution group's minimum capital and TLAC requirements	7.7%	7.7%
Institution-specific buffer requirement (capital conservation buffer plus countercyclical buffer requirements plus higher loss absorbency requirement, expressed as a percentage of risk-weighted assets)	3.9%	3.9%
Of which: capital conservation buffer requirement	2.5%	2.5%
Of which: bank specific countercyclical buffer requirement	0.4%	0.4%
Of which: higher loss absorbency requirement	1.0%	1.0%

2.3 Minimum requirement for own funds and eligible liabilities continued

Table 7 shows information regarding the ranking of the Group's liabilities at the resolution group level.

Table 7: Resolution entity – creditor ranking at legal entity level (TLAC3)

30.06.25				
	Creditor ranking			Total \$million
	1 \$million	2 \$million	3 \$million	
Description of creditor ranking	Tertiary non-preferential debt ²	Tertiary non-preferential debt – Tier 2 securities	Ordinary non-preferential debt ³	
Total capital and liabilities net of credit risk mitigation ¹	6,580	10,165	35,668	52,414
Of which: are excluded liabilities	–	–	(1,138)	(1,138)
Total capital and liabilities less excluded liabilities	6,580	10,165	34,530	51,276
Of which: are potentially eligible as TLAC	6,580	10,165	33,252	49,998
Of which: with 1 year ≤ residual maturity < 2 years	–	1,250	2,640	3,890
Of which: with 2 years ≤ residual maturity < 5 years	–	–	14,285	14,285
Of which: with 5 years ≤ residual maturity < 10 years	–	3,148	14,224	17,372
Of which: with residual maturity ≥ 10 years, but excluding perpetual securities	–	4,000	2,103	6,103
Of which: perpetual securities	6,580	1,768	–	8,348

31.12.24				
	Creditor ranking			Total \$million
	1 \$million	2 \$million	3 \$million	
Description of creditor ranking	Tertiary non-preferential debt ²	Tertiary non-preferential debt – Tier 2 securities	Ordinary non-preferential debt ³	
Total capital and liabilities net of credit risk mitigation ¹	6,580	11,975	32,646	51,202
Of which: are excluded liabilities	–	–	(650)	(650)
Total capital and liabilities less excluded liabilities	6,580	11,975	31,996	50,552
Of which: are potentially eligible as TLAC	6,580	11,975	31,996	50,552
Of which: with 1 year ≤ residual maturity < 2 years	–	–	5,032	5,032
Of which: with 2 years ≤ residual maturity < 5 years	–	1,250	12,934	14,184
Of which: with 5 years ≤ residual maturity < 10 years	–	4,980	10,004	14,984
Of which: with residual maturity ≥ 10 years, but excluding perpetual securities	–	4,000	4,027	8,027
Of which: perpetual securities	6,580	1,745	–	8,325

1. Excludes CET1 and is based on accounting values

2. AT1 Preference shares and Contingent Convertible Capital Instruments

3. Senior bonds, derivative liabilities, tax claims etc

TLAC 2 is a G-SII disclosure requirement to provide the ranking of the liability structure of all of the Group's material sub-groups in as defined by the FSB TLAC Term Sheet. The group has 5 material sub-groups; Standard Chartered Bank, Standard Chartered Bank (Hong Kong) Limited, Standard Chartered Bank Korea Limited, Standard Chartered Bank (China) Limited, and Standard Chartered Bank (Singapore) Limited for which disclosure would be required.

2.3 Minimum requirement for own funds and eligible liabilities continued

Table 8: Standard Chartered Bank – creditor ranking (TLAC2)

30.06.25						
	Creditor ranking					Total \$million
	1 \$million	2 \$million	2 \$million	3 \$million	4 \$million	
Is the resolution entity the creditor/investor?	No ¹	Yes	No	Yes	Yes	
Description of creditor ranking	Tertiary non-preferential debt – common shares	Tertiary non-preferential debt – AT1 cocos	Tertiary non-preferential debt – Tier 2 securities	Tertiary non-preferential debt – Tier 2 securities	Secondary non-preferential debt	
Total capital and liabilities net of credit risk mitigation ²	20,597	5,722	291	8,914	8,072	43,596
Of which: are excluded liabilities	–	–	–	–	–	–
Total capital and liabilities less excluded liabilities	20,597	5,722	291	8,914	8,072	43,596
Of which: are potentially eligible as TLAC	20,597	5,722	291	8,914	8,072	43,596
Of which: with 1 year ≤ residual maturity < 2 years	–	–	–	–	–	–
Of which: with 2 years ≤ residual maturity < 5 years	–	–	–	–	6,372	6,372
Of which: with 5 years ≤ residual maturity < 10 years	–	–	291	4,000	1,700	5,991
Of which: with residual maturity ≥ 10 years, but excluding perpetual securities	–	–	–	4,164	–	4,164
Of which: is perpetual securities	20,597	5,722	–	750	–	27,069

31.12.24						
	Creditor ranking					Total \$million
	1 \$million	2 \$million	2 \$million	3 \$million	4 \$million	
Is the resolution entity the creditor/investor?	No ¹	Yes	No	Yes	Yes	
Description of creditor ranking	Tertiary non-preferential debt – common shares	Tertiary non-preferential debt – AT1 cocos	Tertiary non-preferential debt – Tier 2 securities	Tertiary non-preferential debt – Tier 2 securities	Secondary non-preferential debt	
Total capital and liabilities net of credit risk mitigation ²	20,597	5,722	291	10,826	8,165	45,601
Of which: are excluded liabilities	–	–	–	–	–	–
Total capital and liabilities less excluded liabilities	20,597	5,722	291	10,826	8,165	45,601
Of which: are potentially eligible as TLAC	20,597	5,722	291	10,826	8,165	45,601
Of which: with 1 year ≤ residual maturity < 2 years	–	–	–	–	280	280
Of which: with 2 years ≤ residual maturity < 5 years	–	–	–	–	5,544	5,544
Of which: with 5 years ≤ residual maturity < 10 years	–	–	291	4,035	841	5,167
Of which: with residual maturity ≥ 10 years, but excluding perpetual securities	–	–	–	6,041	1,500	7,541
Of which: is perpetual securities	20,597	5,722	–	750	–	27,069

1. Held by Standard Chartered Holdings Limited

2. Excludes CET1 (except common shares) and is based on accounting carrying values

2.3 Minimum requirement for own funds and eligible liabilities continued

Table 9: Standard Chartered Bank (Hong Kong) Limited – creditor ranking (TLAC2)

30.06.25					
	Creditor ranking				Total \$million
	1 \$million	2 \$million	3 \$million	4 \$million	
Is the resolution entity the creditor/investor?	Yes	Yes	Yes	Yes	
Description of creditor ranking	Common Shares	Securities and preference shares qualifying as AT1	Dated subordinated notes qualifying as Tier 2	Loss absorbing non-preferred notes	
Total capital and liabilities net of credit risk mitigation ¹	8,281	4,800	1,872	3,922	18,875
Of which: are excluded liabilities	–	–	–	–	–
Total capital and liabilities less excluded liabilities	8,281	4,800	1,872	3,922	18,875
Of which: are potentially eligible as TLAC	8,281	4,800	1,872	3,922	18,875
Of which: with 1 year ≤ residual maturity < 2 years	–	–	–	1,500	1,500
Of which: with 2 years ≤ residual maturity < 5 years	–	–	–	1,250	1,250
Of which: with 5 years ≤ residual maturity < 10 years	–	–	1,172	1,172	2,344
Of which: with residual maturity ≥ 10 years, but excluding perpetual securities	–	–	700	–	700
Of which: is perpetual securities	8,281	4,800	–	–	13,081

31.12.24					
	Creditor ranking				Total \$million
	1 \$million	2 \$million	3 \$million	4 \$million	
Is the resolution entity the creditor/investor?	Yes	Yes	Yes	Yes	
Description of creditor ranking	Common Shares	Securities and preference shares qualifying as AT1	Dated subordinated notes qualifying as Tier 2	Loss absorbing non-preferred notes	
Total capital and liabilities net of credit risk mitigation ¹	8,374	3,000	1,290	3,790	16,454
Of which: are excluded liabilities	–	–	–	–	–
Total capital and liabilities less excluded liabilities	8,374	3,000	1,290	3,790	16,454
Of which: are potentially eligible as TLAC	8,374	3,000	1,290	3,790	16,454
Of which: with 1 year ≤ residual maturity < 2 years	–	–	–	–	–
Of which: with 2 years ≤ residual maturity < 5 years	–	–	–	2,750	2,750
Of which: with 5 years ≤ residual maturity < 10 years	–	–	1,290	1,040	2,330
Of which: with residual maturity ≥ 10 years, but excluding perpetual securities	–	–	–	–	–
Of which: is perpetual securities	8,374	3,000	–	–	11,374

1. Excludes CET1 (except common shares) and is based on accounting carrying values

2.3 Minimum requirement for own funds and eligible liabilities continued

Table 10: Standard Chartered Bank Korea Limited – creditor ranking (TLAC2)

30.06.25				
	Creditor ranking			Total \$million
	1 \$million	2 \$million	3 \$million	
Is the resolution entity the creditor/investor?	No ¹	No ²	No ³	
Description of creditor ranking	Common Shares	Additional Tier 1 securities	Tier 2 securities	
Total capital and liabilities net of credit risk mitigation ⁴	1,302	266	741	2,309
Of which: are excluded liabilities	–	–	–	–
Total capital and liabilities less excluded liabilities	1,302	266	741	2,309
Of which: are potentially eligible as TLAC	1,302	266	741	2,309
Of which: with 1 year ≤ residual maturity < 2 years	–	–	–	–
Of which: with 2 years ≤ residual maturity < 5 years	–	–	741	741
Of which: with 5 years ≤ residual maturity < 10 years	–	–	–	–
Of which: with residual maturity ≥ 10 years, but excluding perpetual securities	–	–	–	–
Of which: is perpetual securities	1,302	266	–	1,568

31.12.24				
	Creditor ranking			Total \$million
	1 \$million	2 \$million	3 \$million	
Is the resolution entity the creditor/investor?	No ¹	No ²	No ³	
Description of creditor ranking	Common Shares	Additional Tier 1 securities	Tier 2 securities	
Total capital and liabilities net of credit risk mitigation ⁴	1,302	266	679	2,247
Of which: are excluded liabilities	–	–	–	–
Total capital and liabilities less excluded liabilities	1,302	266	679	2,247
Of which: are potentially eligible as TLAC	1,302	266	679	2,247
Of which: with 1 year ≤ residual maturity < 2 years	–	–	–	–
Of which: with 2 years ≤ residual maturity < 5 years	–	–	679	679
Of which: with 5 years ≤ residual maturity < 10 years	–	–	–	–
Of which: with residual maturity ≥ 10 years, but excluding perpetual securities	–	–	–	–
Of which: is perpetual securities	1,302	266	–	1,568

1. Held by Standard Chartered NEA Limited

2. Held by Standard Chartered Bank (Hong Kong) Limited

3. Held by Standard Chartered Bank

4. Excludes CET1 (except common shares) and is based on accounting carrying values

2.3 Minimum requirement for own funds and eligible liabilities continued

Table 11: Standard Chartered Bank (Singapore) Limited – creditor ranking (TLAC2)

30.06.25

	Creditor ranking						Total \$million
	1 \$million	2 \$million	2 \$million	2 \$million	3 \$million	3 \$million	
Is the resolution entity the creditor/investor?	No ¹	Yes	No ²	No ²	Yes	No ²	
Description of creditor ranking	Common Shares	AT1 Non-cumulative Preference Shares	AT1 Non-cumulative Preference Shares	AT1 Non-cumulative Capital Securities	Tier 2 Subordinated Notes	Tier 2 Subordinated Notes	
Total capital and liabilities net of credit risk mitigation ³	5,770	500	298	580	–	2,653	9,802
Of which: are excluded liabilities	–	–	–	–	–	–	–
Total capital and liabilities less excluded liabilities	5,770	500	298	580	–	2,653	9,802
Of which: are potentially eligible as TLAC	5,770	500	298	580	–	2,653	9,802
Of which: with 1 year ≤ residual maturity < 2 years	–	–	–	–	–	–	–
Of which: with 2 years ≤ residual maturity < 5 years	–	–	–	–	–	–	–
Of which: with 5 years ≤ residual maturity < 10 years	–	–	–	–	–	2,653	2,653
Of which: with residual maturity ≥ 10 years, but excluding perpetual securities	–	–	–	–	–	–	–
Of which: is perpetual securities	5,770	500	298	580	–	–	7,149

31.12.24

	Creditor ranking						Total \$million
	1 \$million	2 \$million	2 \$million	2 \$million	3 \$million	3 \$million	
Is the resolution entity the creditor/investor?	No ¹	Yes	No ²	No ²	Yes	No ²	
Description of creditor ranking	Common Shares	AT1 Non-cumulative Preference Shares	AT1 Non-cumulative Preference Shares	AT1 Non-cumulative Capital Securities	Tier 2 Subordinated Notes	Tier 2 Subordinated Notes	
Total capital and liabilities net of credit risk mitigation ³	5,770	500	298	580	540	2,096	9,785
Of which: are excluded liabilities	–	–	–	–	–	–	–
Total capital and liabilities less excluded liabilities	5,770	500	298	580	540	2,096	9,785
Of which: are potentially eligible as TLAC	5,770	500	298	580	540	2,096	9,785
Of which: with 1 year ≤ residual maturity < 2 years	–	–	–	–	–	–	–
Of which: with 2 years ≤ residual maturity < 5 years	–	–	–	–	–	–	–
Of which: with 5 years ≤ residual maturity < 10 years	–	–	–	–	540	2,096	2,636
Of which: with residual maturity ≥ 10 years, but excluding perpetual securities	–	–	–	–	–	–	–
Of which: is perpetual securities	5,770	500	298	580	–	–	7,149

1. Held by Standard Chartered Holdings (Singapore) Private Limited (\$3,963 million), Standard Chartered Bank Malaysia Berhad (\$1,273 million), Standard Chartered Bank Vietnam Limited (\$333 million), and Standard Chartered Bank (Thai) PCL (\$203 million)

2. Held by Standard Chartered Bank

3. Excludes CET1 (except common shares) and is based on accounting carrying values

2.3 Minimum requirement for own funds and eligible liabilities continued

Table 12: Standard Chartered Bank (China) Limited – creditor ranking (TLAC2)

30.06.25			
	Creditor ranking		Total \$million
	1 \$million	2 \$million	
Is the resolution entity the creditor/investor?	No ¹	Yes	
Description of creditor ranking	Common Shares	Tier 2 capital	
Total capital and liabilities net of credit risk mitigation ²	1,446	558	2,004
Of which: are excluded liabilities	–	–	–
Total capital and liabilities less excluded liabilities	1,446	558	2,004
Of which: are potentially eligible as TLAC	1,446	558	2,004
Of which: with 1 year ≤ residual maturity < 2 years	–	–	–
Of which: with 2 years ≤ residual maturity < 5 years	–	–	–
Of which: with 5 years ≤ residual maturity < 10 years	–	558	558
Of which: with residual maturity ≥ 10 years, but excluding perpetual securities	–	–	–
Of which: is perpetual securities	1,446	–	1,446

31.12.24			
	Creditor ranking		Total \$million
	1 \$million	2 \$million	
Is the resolution entity the creditor/investor?	No ¹	Yes	
Description of creditor ranking	Common Shares	Tier 2 capital	
Total capital and liabilities net of credit risk mitigation ²	1,446	557	2,003
Of which: are excluded liabilities	–	–	–
Total capital and liabilities less excluded liabilities	1,446	557	2,003
Of which: are potentially eligible as TLAC	1,446	557	2,003
Of which: with 1 year ≤ residual maturity < 2 years	–	–	–
Of which: with 2 years ≤ residual maturity < 5 years	–	–	–
Of which: with 5 years ≤ residual maturity < 10 years	–	557	557
Of which: with residual maturity ≥ 10 years, but excluding perpetual securities	–	–	–
Of which: is perpetual securities	1,446	–	1,446

1. Held by Standard Chartered Bank (Hong Kong) Limited

2. Excludes CET1 (except common shares) and is based on accounting carrying values

2.4 Countercyclical capital buffer

The Group's countercyclical capital buffer (CCyB) requirement is determined by applying various country-specific CCyB rates to the Group's qualifying credit exposures in the relevant country (based on the jurisdiction of the obligor) on a weighted average basis.

The Group's current CCyB requirement is 38 basis points, representing an increase of 1 basis point compared to 31 December 2024.

Countries are included in the table if the relevant own funds requirements of that country are greater than 1 per cent of the Group's total relevant own funds requirements for CCyB calculation.

2.4 Countercyclical capital buffer continued

Table 13: Geographical distribution of credit exposures relevant for the calculation of the countercyclical buffer (UK CCyB1)

Breakdown by country	30.06.25												
	General credit exposures		Relevant credit exposures – Market risk			Own funds 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 (%)
Armenia	–	–	–	–	–	–	–	–	–	–	–	0.0%	1.5%
Australia	149	2,986	425	–	233	3,793	106	23	4	133	1,658	1.0%	1.0%
Belgium	–	774	8	–	17	799	6	1	–	7	87	0.1%	1.0%
Bulgaria	–	–	–	–	–	–	–	–	–	–	–	0.0%	2.0%
Chile	–	124	24	–	3	151	3	2	–	5	62	0.0%	0.5%
Croatia	–	6	–	–	–	6	–	–	–	–	4	0.0%	1.5%
Cyprus	2	189	–	–	–	191	15	–	–	15	188	0.1%	1.0%
Czech Republic	–	–	1	–	–	1	–	–	–	–	2	0.0%	1.3%
Denmark	15	778	2	–	203	998	20	–	3	24	295	0.2%	2.5%
France	34	3,621	285	–	982	4,922	74	14	15	102	1,279	0.8%	1.0%
Germany	49	7,444	182	–	1,365	9,040	102	23	20	146	1,821	1.1%	0.8%
Hong Kong	6,608	71,219	69	–	1,169	79,065	1,794	11	18	1,823	22,785	14.0%	0.5%
Hungary	–	307	197	–	18	522	13	–	–	14	171	0.1%	0.5%
Ireland	53	2,403	591	–	158	3,205	45	49	2	96	1,204	0.7%	1.5%
South Korea	1,041	36,956	969	–	304	39,270	815	11	5	831	10,387	6.4%	1.0%
Latvia	–	–	–	–	–	–	–	–	–	–	–	0.0%	1.0%
Luxembourg	493	7,645	41	–	391	8,570	158	6	5	169	2,109	1.3%	0.5%
Netherlands	4	2,769	83	–	919	3,775	107	4	14	125	1,556	1.0%	2.0%
Norway	–	295	10	–	243	548	13	–	4	17	210	0.1%	2.5%
Romania	1	–	–	–	–	1	–	–	–	–	–	0.0%	1.0%
Slovakia	–	5	–	–	–	5	–	–	–	–	2	0.0%	1.5%
Slovenia	–	–	–	–	–	–	–	–	–	–	–	0.0%	1.0%
Sweden	–	1,119	41	–	255	1,415	28	5	4	37	457	0.3%	2.0%
United Kingdom	4,105	43,640	894	–	15,869	64,508	814	32	230	1,076	13,456	8.3%	2.0%
Other Countries	–	307	197	–	18	522	13	–	–	14	171	0.1%	0.5%

2.4 Countercyclical capital buffer continued

Table 13: Geographical distribution of credit exposures relevant for the calculation of the countercyclical buffer (UK CCyB1) continued

Breakdown by country	31.12.24												
	General credit exposures					Relevant credit exposures – Market risk							
						Own funds requirements							
	Exposure value under the standardised approach	Exposure value under the IRB approach	Sum of long and short positions of the trading book exposures for SA	Value of trading book exposures for internal models	Securitisation exposures value for non-trading book	Total exposure value	Relevant credit risk exposures – Credit risk	Relevant credit risk 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 (%)
	\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million	%	%
Armenia	–	–	–	–	–	–	–	–	–	–	–	0.0%	1.5%
Australia	156	2,333	144	–	34	2,667	82	11	–	94	1,170	0.7%	1.0%
Belgium	–	757	4	–	–	761	4	–	–	5	59	0.0%	1.0%
Bulgaria	–	–	–	–	–	–	–	–	–	–	–	0.0%	2.0%
Chile	–	129	25	–	–	154	3	3	–	6	78	0.0%	0.5%
Croatia	–	7	–	–	–	7	–	–	–	–	4	0.0%	1.5%
Cyprus	2	134	–	–	–	136	4	–	–	4	55	0.0%	1.0%
Czech Republic	–	–	3	–	–	3	–	–	–	–	4	0.0%	1.3%
Denmark	6	665	1	–	–	672	20	–	–	20	248	0.2%	2.5%
Estonia	–	–	–	–	–	–	–	–	–	–	–	0.0%	1.5%
France	14	4,117	221	–	–	4,352	66	10	–	76	946	0.6%	1.0%
Germany	31	6,709	329	–	3,152	10,220	85	8	47	140	1,747	1.1%	0.8%
Hong Kong	5,692	72,370	620	–	3,902	82,583	1,776	8	60	1,844	23,048	14.6%	0.5%
Hungary	–	553	196	–	–	749	15	–	–	15	190	0.1%	0.5%
Ireland	53	2,113	33	–	78	2,278	32	50	1	83	1,041	0.7%	1.5%
Korea	910	34,811	292	–	–	36,014	789	3	–	792	9,895	6.3%	1.0%
Lithuania	–	–	–	–	–	–	–	–	–	–	–	0.0%	1.0%
Luxembourg	134	6,519	12	–	332	6,997	110	2	4	116	1,450	0.9%	0.5%
Netherlands	20	2,261	31	–	–	2,312	86	2	–	88	1,099	0.7%	2.0%
Norway	1	239	4	–	–	244	10	–	–	11	131	0.1%	2.5%
Romania	1	–	–	–	–	1	–	–	–	–	–	0.0%	1.0%
Slovakia	–	–	–	–	–	–	–	–	–	–	–	0.0%	1.5%
Slovenia	–	–	–	–	–	–	–	–	–	–	–	0.0%	0.5%
Sweden	–	1,229	8	–	–	1,238	28	1	–	30	374	0.2%	2.0%
United Kingdom	3,780	41,306	1,054	–	18,348	64,487	822	27	265	1,114	13,926	8.8%	2.0%
Other Countries	–	7	–	–	–	7	–	–	–	–	4	0.0%	1.5%

Table 14: Amount of institution-specific countercyclical capital buffer (UK CCyB2)

		30.06.25 \$million	31.12.24 \$million
1	Total risk exposure amount (see Table 15: Overview of RWA (UK OV1))	259,684	247,065
2	Institution specific countercyclical capital buffer rate	0.38%	0.37%
3	Institution specific countercyclical capital buffer requirement	975	926

2.5 Capital Requirements

Pillar 1 and Pillar 2A CET1 requirements and the Combined Buffer requirement together represent the Group's Maximum Distributable Amount threshold. The Group will be subject to restrictions on discretionary distributions if the CET1 ratio falls below this threshold. The Group expects to continue to operate with a prudent management buffer above this threshold.

Over time, the Group may also be subject to a PRA buffer. The PRA buffer is intended to ensure the Group remains well capitalised during periods of stress. When setting the Group's PRA buffer, it is understood that the PRA considers results from the Bank of England (BoE) stress test, the biennial exploratory scenario, and bank-specific scenarios undertaken as part of Internal Capital Adequacy Assessment Processes (ICAAPs), as well as other relevant

information. The PRA buffer is additional to the existing CRD IV buffer requirements and is applied if and to the extent that the PRA considers the existing CRD IV buffers do not adequately address the Group risk profile. The PRA buffer is not disclosed.

The table below presents the Group's RWA and capital requirements (calculated as 8 per cent of RWA).

Further information on credit RWAs can be found in Table 31 for credit risk exposures under IRB (which include counterparty credit risk); Table 17 for the RWA flow statements for credit risk exposures under IRB (which includes securitisation balances below); Table 46 for exposures under the SA (which include amounts below the threshold for deduction) and section 4.2 for exposures subject to counterparty credit risk.

Table 15: Overview of risk weighted exposure amounts (UK OV1)

		30.06.25		31.03.25		31.12.24	
		Risk-weighted assets \$million	Regulatory capital requirement ¹ \$million	Risk-weighted assets \$million	Regulatory capital requirement ¹ \$million	Risk-weighted assets \$million	Regulatory capital requirement ¹ \$million
1	Credit risk (excluding CCR)²	160,803	12,864	154,414	12,353	158,107	12,649
2	Of which the standardised approach (Table 46)	36,929	2,954	34,863	2,789	34,063	2,725
4	Of which slotting approach	5,513	441	5,380	430	5,868	469
5	Of which the advanced IRB (AIRB) approach (Table 31)	118,361	9,469	114,172	9,134	118,175	9,454
6	Counterparty credit risk – CCR³	20,657	1,653	20,123	1,610	22,128	1,770
7	Of which the standardised approach	3,866	309	3,909	313	3,583	287
8	Of which internal model method (IMM)	10,208	817	9,335	747	11,322	906
UK 8a	Of which exposures to a CCP	1,105	88	1,098	88	1,051	84
UK 8b	Of which credit valuation adjustment – CVA (Table 65)	2,118	169	2,559	205	2,706	216
9	Of which other CCR	3,360	269	3,222	258	3,467	277
15	Settlement risk	–	–	–	–	–	–
16	Securitisation exposures in the non-trading book	5,891	471	5,992	479	5,697	456
17	Of which SEC-IRBA approach	2,985	239	3,233	259	2,843	227
18	Of which SEC-ERBA (including IAA)	2,126	170	2,139	171	2,188	175
19	Of which SEC-SA approach	781	62	621	50	666	53
UK 19a	Of which 1250%/deduction	–	–	–	–	–	–
20	Position, foreign exchange and commodities risks (Market risk) (Table 55)	35,758	2,861	36,744	2,940	28,283	2,263
21	Of which the standardised approach	18,520	1,482	18,106	1,448	13,810	1,105
22	Of which IMA	17,238	1,379	18,637	1,491	14,474	1,158
UK 22a	Large exposures	–	–	–	–	–	–
23	Operational risk⁴	32,578	2,606	32,578	2,606	29,479	2,358
25	Of which standardised approach	32,578	2,606	32,578	2,606	29,479	2,358
27	Amounts below the thresholds for deduction (subject to 250% risk weight) (Table 45)	3,996	320	3,745	300	3,371	270
28	Floor Adjustment	–	–	–	–	–	–
29	Total	259,684	20,775	253,596	20,288	247,065	19,765

1. The regulatory capital requirement is calculated as 8 per cent of the RWA, and represents the minimum total capital ratio in accordance with CRR Article 92 (1)

2. Credit risk (excluding counterparty credit risk) includes non-credit obligation assets

3. Counterparty credit risk includes assets which are assessed under IRB and SA

4. To calculate operational risk standardised risk-weighted assets, a regulatory defined beta co-efficient is applied to average gross income for the previous three years, across each of the eight business lines prescribed in the CRR

2.5 Capital Requirements continued

Total risk-weighted assets (RWA) of \$259.7 billion increased \$12.6 billion or 5 per cent in comparison to 31 December 2024:

- Credit risk RWA increased by \$2.0 billion to \$191.3 billion. This was primarily driven by an increase of \$4.1 billion from asset growth and adverse credit migration, \$5.0 billion from currency translation, partly offset by a decrease of \$5.6 billion from optimisation actions and \$1.4 billion reduction from changes in models and methodology.

- Operational risk RWA increased by \$3.1 billion to \$32.6 billion mainly due to an increase in average income as measured over a rolling three-year time horizon with higher 2024 income replacing lower 2021 income.

- Market risk RWA increased by \$7.5 billion to \$35.8 billion as RWAs were deployed to help clients capture market opportunities.

Table 16 shows the significant drivers of credit risk, market risk and operational risk RWA movements from 31 December 2024.

Table 16: Movement analysis for RWA

	Credit risk IRB \$million	Credit risk SA \$million	Credit risk \$million	Counterparty Credit risk \$million	Total Credit & Counterparty Credit risk \$million	Operational risk \$million	Market risk \$million	Total \$million
As at 31 December 2024	129,074	38,101	167,175	22,128	189,303	29,479	28,283	247,065
Asset size	(5,041)	910	(4,130)	(807)	(4,938)	–	–	(4,938)
Asset quality	685	–	685	(60)	625	–	–	625
Model updates	(348)	–	(348)	(1,300)	(1,648)	–	–	(1,648)
Methodology and policy	–	–	–	–	–	–	–	–
Acquisitions and disposals	–	–	–	–	–	–	–	–
Foreign exchange movements	553	217	770	162	932	–	–	932
Other, including non-credit risk movements ¹	–	–	–	–	–	3,099	8,461	11,560
As at 31 March 2025	124,924	39,229	164,152	20,123	184,274	32,578	36,744	253,596
Asset size	(354)	1,598	1,244	5	1,249	–	–	1,249
Asset quality	1,451	–	1,451	160	1,611	–	–	1,611
Model updates	225	–	225	–	225	–	51	276
Methodology and policy	–	–	–	–	–	–	–	–
Acquisitions and disposals	(114)	(4)	(118)	–	(118)	–	–	(118)
Foreign exchange movements	2,854	883	3,737	367	4,104	–	–	4,104
Other, including non-credit risk movements ¹	–	–	–	–	–	–	(1,037)	(1,037)
As at 30 June 2025	128,985	41,706	170,691	20,657	191,348	32,578	35,758	259,684

1. RWA efficiencies are disclosed against 'Other, including non-credit risk movements'

2. See Table 15: Overview of risk weighted exposure amounts (UK OV1). To note that 'Securitisation exposures in the non-trading book', 'Settlement risk' and 'Amounts below the threshold for deduction (subject to 250% risk-weight)' are included in credit risk

2.5 Capital Requirements continued

Table 17 shows the significant drivers of credit risk, IRB RWA movements (excluding counterparty credit risk and standardised credit risk) from 31 December 2024.

Table 17: RWEA flow statements of credit risk exposures under the IRB approach (UK CR8)

	Risk-weighted assets \$million	Regulatory capital requirement \$million
As at 31 December 2024	124,043	9,923
Asset size	(5,430)	(434)
Asset quality	685	55
Model updates	(348)	(28)
Methodology and policy	–	–
Acquisitions and disposals	–	–
Foreign exchange movements	602	48
Other	–	–
1 As at 31 March 2025	119,552	9,564
2 Asset size	(203)	(16)
3 Asset quality	1,451	116
4 Model updates	225	18
5 Methodology and policy	–	–
6 Acquisitions and disposals	(114)	(9)
7 Foreign exchange movements	2,963	237
8 Other	–	–
9 As at 30 June 2025	123,874	9,910

IRB credit RWA decreased by \$0.2 billion from 31 December 2024 driven by:

- \$5.6 billion net decrease in asset size.
- \$3.6 billion increase from foreign currency translation.

• \$2.1 billion increase due to deterioration in asset quality.

Table 18 shows the significant drivers of credit counterparty risk under IMM RWA movements from 31 December 2024.

Table 18: RWEA flow statements of CCR exposures under the IMM (UK CCR7)

	Risk-weighted assets \$million	Regulatory capital requirement \$million
As at 31 December 2024	11,322	906
Asset size	(739)	(59)
Credit quality of counterparties	(48)	(4)
Model updates (IMM only)	(1,300)	(104)
Methodology and policy (IMM only)	–	–
Acquisitions and disposals	–	–
Foreign exchange movements	99	8
Other ¹	–	–
1 As at 31 March 2025	9,335	747
2 Asset size	664	53
3 Credit quality of counterparties	–	–
4 Model updates (IMM only)	–	–
5 Methodology and policy (IMM only)	–	–
6 Acquisitions and disposals	–	–
7 Foreign exchange movements	208	17
8 Other ¹	–	–
9 As at 30 June 2025	10,207	817

1. RWA efficiencies are disclosed against 'Other'

2.5 Capital Requirements continued

Table 19 shows the RWA flow statements of market risk RWA exposures under the Internal Model Approach (IMA) from 31 December 2024.

Table 19: RWA flow statements of market risk exposures under the IMA (UK MR2-B)

		VaR \$million	SVaR \$million	IRC \$million	Comprehensive risk measure \$million	Other ¹ \$million	Total RWAs \$million	Total own funds requirements \$million
	At 1 January 2025	3,984	5,529	–	–	4,960	14,474	1,158
	Regulatory adjustment	–	–	–	–	–	–	–
	RWAs post adjustment at 1 January 2025	3,984	5,529	–	–	4,960	14,474	1,158
	Movement in risk levels	(702)	3,929	–	–	937	4,164	333
	Model updates/changes	–	–	–	–	–	–	–
	Methodology and policy	–	–	–	–	–	–	–
	Acquisitions and disposals	–	–	–	–	–	–	–
	Foreign exchange movements	–	–	–	–	–	–	–
	Other	–	–	–	–	–	–	–
1	At 31 March 2025	3,282	9,458	–	–	5,897	18,637	1,491
1a	Regulatory adjustment	–	–	–	–	–	–	–
1b	RWAs post adjustment at 31 March 2025	3,282	9,458	–	–	5,897	18,637	1,491
2	Movement in risk levels	457	(1,913)	–	–	7	(1,450)	(116)
3	Model updates/changes	–	–	–	–	51	51	4
4	Methodology and policy	–	–	–	–	–	–	–
5	Acquisitions and disposals	–	–	–	–	–	–	–
6	Foreign exchange movements	–	–	–	–	–	–	–
7	Other	–	–	–	–	–	–	–
8a	At 30 June 2025	3,739	7,545	–	–	5,955	17,238	1,379
8b	Regulatory adjustment	–	–	–	–	–	–	–
8	RWAs post adjustment at 30 June 2025	3,739	7,545	–	–	5,955	17,238	1,379

1. Other IMA capital add-ons for market risks not fully captured in either VaR or SVaR. More details on Risks not in VaR can be found in the Group's Half Year Report 2025 on page 78

2.6 Leverage ratio

UK banks are currently subject to a minimum leverage ratio of 3.25 per cent. In addition, a supplementary leverage ratio buffer is applicable, set at 35 per cent of the corresponding G-SII capital buffer and the countercyclical capital buffer.

At 30 June 2025, the Group's current minimum requirement inclusive of leverage buffers was 3.7 per cent:

- (i) The minimum 3.25 per cent
- (ii) A 0.35 per cent G-SII leverage ratio buffer and
- (iii) A 0.1 per cent countercyclical capital leverage ratio buffer, based on half year 2025 countercyclical capital buffer rates

The Group's leverage ratio, which excludes qualifying claims on central banks, was 4.7 per cent at H1 2025, which was above the current minimum requirement of 3.7 per cent. The leverage ratio was 11 basis points lower than FY2024. Leverage exposure increased by \$64.9 billion from increase in Other Assets of \$78.6 billion, an increase in Derivatives including cash collateral of \$3.2 billion, Off-balance sheet items of \$2.3 billion, securities financing transaction add-on of \$1.8 billion partly offset by increase in claims on central banks of \$19.2 billion, regulatory consolidation adjustments and unsettled regular way trades of \$1.0 billion, and increase in asset amounts deducted in determining Tier 1 capital (Leverage) of \$0.8 billion. Tier 1 capital increased by \$2.1 billion as CET1 capital increased by \$2.0 billion following profits for the period \$3.3 billion partly offset by announcement of share buyback \$1.5 billion; and AT1 issuance of \$1.0 billion offset by call announcement of \$1.0 billion AT1 securities.

Table 20: Leverage ratio

	30.06.25 \$million	31.03.25 \$million	31.12.24 \$million
Tier 1 capital (end point)	43,777	42,629	41,672
Leverage exposure	933,234	909,072	868,344
Leverage ratio	4.7%	4.7%	4.8%
Leverage exposure quarterly average	946,944	911,289	894,296
Leverage ratio quarterly average	4.6%	4.6%	4.7%
Countercyclical leverage ratio buffer	0.1%	0.1%	0.1%
G-SII additional leverage ratio buffer	0.4%	0.4%	0.4%

CRR leverage ratio

Table 21, 22 and 23 present the leverage ratio based on the UK onshored CCR basis requirements.

Table 21: LRSum: Summary reconciliation of accounting assets and leverage ratio exposures (UK LR1)

	30.06.25 \$million	31.12.24 \$million
1 Total assets as per published financial statements	913,936	849,688
2 Adjustment for entities which are consolidated for accounting purposes but are outside the scope of prudential consolidation	1,378	1,390
3 (Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference)	–	–
4 (Adjustment for exemption of exposures to central banks)	(96,979)	(77,730)
5 (Adjustment for fiduciary assets recognised on the balance sheet pursuant to the applicable accounting framework but excluded from the total exposure measure in accordance with point (i) of Article 429a(1) of the CRR)	–	–
6 Adjustment for regular-way purchases and sales of financial assets subject to trade date accounting	(1,034)	(84)
7 Adjustment for eligible cash pooling transactions	–	–
8 Adjustment for derivative financial instruments	8,964	(10,536)
9 Adjustment for securities financing transactions (SFTs)	5,959	4,198
10 Adjustment for off-balance sheet items (i.e. conversion to credit equivalent amounts of off-balance sheet exposures)	120,878	118,607
11 (Adjustment for prudent valuation adjustments and specific and general provisions which have reduced tier 1 capital (leverage))	(1,278)	(1,326)
UK-11a (Adjustment for exposures excluded from the total exposure measure in accordance with point (c) of Article 429a(1) of the CRR)	–	–
UK-11b (Adjustment for exposures excluded from the total exposure measure in accordance with point (j) of Article 429a(1) of the CRR)	–	–
12 Other adjustments ¹	(18,590)	(15,863)
13 Total exposure measure	933,234	868,344

1. Other Adjustments include Cash Collateral posted (\$12,032 million), Tier 1 Capital deduction other than disclosed in above row 11 (\$6,728 million), DTA (\$170 million)

2.6 Leverage ratio continued

Table 22: LRCom: Leverage ratio common disclosure (UK LR2)

		30.06.25 \$million	31.12.24 \$million
	On-balance sheet exposures (excluding derivatives and SFTs)		
1	On-balance sheet items (excluding derivatives, SFTs, but including collateral)	751,452	670,948
2	Gross-up for derivatives collateral provided, where deducted from the balance sheet assets pursuant to the applicable accounting framework	-	-
3	(Deductions of receivables assets for cash variation margin provided in derivatives transactions)	(12,032)	(10,169)
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))	(8,006)	(7,247)
7	Total on-balance sheet exposures (excluding derivatives and SFTs)	731,414	653,532
	Derivative exposures		
8	Replacement cost associated with SA-CCR derivatives transactions (i.e. net of eligible cash variation margin)	19,730	22,550
UK-8a	Derogation for derivatives: replacement costs contribution under the simplified standardised approach	-	-
9	Add-on amounts for potential future exposure associated with SA-CCR derivatives transactions	55,487	52,346
UK-9a	Derogation for derivatives: potential future exposure contribution under the simplified standardised approach	-	-
UK-9b	Exposure determined under the original exposure method	-	-
10	(Exempted CCP leg of client-cleared trade exposures) (SA-CCR)	(4,784)	(6,035)
UK-10a	(Exempted CCP leg of client-cleared trade exposures) (simplified standardised approach)	-	-
UK-10b	(Exempted CCP leg of client-cleared trade exposures) (original exposure method)	-	-
11	Adjusted effective notional amount of written credit derivatives	93,834	97,504
12	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	(91,077)	(95,429)
13	Total derivatives exposures	73,190	70,936
	Securities financing transaction exposures		
14	Gross SFT assets (with no recognition of netting), after adjustment for sales accounting transactions	147,487	137,115
15	(Netted amounts of cash payables and cash receivables of gross SFT assets)	(48,715)	(38,314)
16	Counterparty credit risk exposure for SFT assets	5,959	4,198
UK-16a	Derogation for SFTs: counterparty credit risk exposure in accordance with Articles 429e(5) and 222 of the CRR	-	-
17	Agent transaction exposures	-	-
UK-17a	(Exempted CCP leg of client-cleared SFT exposures)	-	-
18	Total securities financing transaction exposures	104,731	102,999
	Other off-balance sheet exposures		
19	Off-balance sheet exposures at gross notional amount	455,731	468,134
20	(Adjustments for conversion to credit equivalent amounts)	(334,853)	(349,527)
21	(General provisions deducted in determining tier 1 capital (leverage) and specific provisions associated with off-balance sheet exposures)	-	-
22	Off-balance sheet exposures	120,878	118,607
	Excluded exposures		
UK-22a	(Exposures excluded from the total exposure measure in accordance with point (c) of Article 429a(1) of the CRR)	-	-
UK-22b	(Exposures exempted in accordance with point (j) of Article 429a(1) of the CRR (on- and off- balance sheet))	-	-
UK-22g	(Excluded excess collateral deposited at triparty agents)	-	-
UK-22k	(Total exempted exposures)	-	-
	Capital and total exposures		
23	Tier 1 capital (leverage)	43,777	41,672
24	Total exposure measure including claims on central banks	1,030,213	946,074
UK-24a (-)	Claims on central banks excluded	(96,979)	(77,730)
UK-24b	Total exposure measure excluding claims on central banks	933,234	868,344

2.6 Leverage ratio continued

Table 22: LRCom: Leverage ratio common disclosure (UK LR2) continued

		30.06.25 \$million	31.12.24 \$million
Leverage ratio			
25	Leverage ratio excluding claims on central banks (%)	4.7%	4.8%
UK-25a	Fully loaded ECL accounting model leverage ratio excluding claims on central banks (%)	4.7%	4.8%
UK-25b	Leverage ratio excluding central bank reserves as if the temporary treatment of unrealised gains and losses measured at fair value through other comprehensive income had not been applied (%)	4.7%	4.8%
UK-25c	Leverage ratio including claims on central banks (%)	4.2%	4.4%
26	Regulatory minimum leverage ratio requirement (%)	3.3%	3.3%
Additional leverage ratio disclosure requirements - leverage ratio buffers			
27	Leverage ratio buffer (%)	0.5%	0.5%
UK-27a	Of which: G-SII or O-SII additional leverage ratio buffer (%)	0.4%	0.4%
UK-27b	Of which: countercyclical leverage ratio buffer (%)	0.1%	0.1%
Additional leverage ratio disclosure requirements - 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	108,241	101,902
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	98,772	98,801
UK-31	Average total exposure measure including claims on central banks	1,035,551	982,761
UK-32	Average total exposure measure excluding claims on central banks	946,944	894,296
UK-33	Average leverage ratio including claims on central banks	4.2%	4.2%
UK-34	Average leverage ratio excluding claims on central banks	4.6%	4.7%

Table 23: LRSpl: Split-up of on balance sheet exposures (excluding derivatives, SFTs and exempted exposures) (UK LR3)

		30.06.25 \$million	31.12.24 \$million
UK-1	Total on-balance sheet exposures (excluding derivatives, SFTs, and exempted exposures), of which:	739,420	660,779
UK-2	Trading book exposures	127,423	88,194
UK-3	Banking book exposures, of which:	611,997	572,585
UK-4	Covered bonds	3,245	3,901
UK-5	Exposures treated as sovereigns	229,147	204,143
UK-6	Exposures to regional governments, MDB, international organisations and PSE not treated as sovereigns	16,319	15,595
UK-7	Institutions	45,907	49,414
UK-8	Secured by mortgages of immovable properties	89,233	83,859
UK-9	Retail exposures	29,184	28,845
UK-10	Corporates	138,616	129,903
UK-11	Exposures in default	6,484	5,761
UK-12	Other exposures (e.g. equity, securitisations, and other non-credit obligation assets)	53,863	51,164

3. Credit risk

3.1 Credit risk quality

Credit risk EAD is based on the current outstanding exposure and accrued interest and fees, which are recognised in the Group's balance sheet in accordance with IFRS, plus a proportion of any undrawn facility. For standardised EAD, the proportion of any undrawn facility

included is dependent on the facility type and tenor, and for IRB exposure classes this proportion is modelled.

Tables 24 to 30 depict past-due exposures, broken down by past-due bands and provide further information on non-performing and forborne exposures, as defined in the CRR, as well as by geography and industry.

Table 24: Performing and non-performing exposures and related provisions (UK CR1)

		30.06.25														
		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 stage 1	Of which stage 2	Of which stage 2	Of which stage 3	Of which stage 2	Of which stage 3	Of which stage 1	Of which stage 2	Of which stage 2	Of which stage 3	Of which stage 2	Of which stage 3	Accumulated partial write-off	On performing exposures	On non-performing exposures
		\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million
005	Cash balances at central banks and other demand deposits	82,468	82,045	423	603	–	603	(3)	–	(3)	(10)	–	(10)	–	–	–
010	Loans and advances	416,249	402,930	13,319	6,184	–	6,184	(1,025)	(559)	(466)	(4,066)	–	(4,066)	(4,841)	130,925	955
020	Central banks	21,670	21,661	9	6	–	6	–	–	–	–	–	–	–	549	–
030	General governments	13,909	12,133	1,776	102	–	102	(12)	(8)	(4)	(45)	–	(45)	(6)	1,161	–
040	Credit institutions	74,898	74,707	191	20	–	20	(3)	(3)	–	(14)	–	(14)	(27)	4,261	–
050	Other financial corporations	82,039	81,057	982	105	–	105	(23)	(20)	(3)	(55)	–	(55)	(328)	7,803	–
060	Non-financial corporations	103,147	94,454	8,693	4,875	–	4,875	(520)	(179)	(341)	(3,656)	–	(3,656)	(4,477)	23,615	307
070	Of which SMEs	9,978	9,396	582	691	–	691	(121)	(89)	(32)	(466)	–	(466)	–	3,085	7
080	Households	120,586	118,918	1,668	1,076	–	1,076	(467)	(349)	(118)	(296)	–	(296)	(3)	93,536	648
090	Debt securities	159,478	158,413	1,065	312	–	17	(36)	(29)	(7)	(6)	–	–	–	130	–
100	Central banks	26,467	26,277	190	295	–	–	(8)	(6)	(2)	(6)	–	–	–	9	–
110	General governments	71,111	70,407	704	–	–	–	(14)	(10)	(4)	–	–	–	–	14	–
120	Credit institutions	32,182	32,042	140	–	–	–	(7)	(6)	(1)	–	–	–	–	28	–
130	Other financial corporations	27,960	27,960	–	–	–	–	(6)	(6)	–	–	–	–	–	–	–
140	Non-financial corporations	1,758	1,727	31	17	–	17	(1)	(1)	–	–	–	–	–	79	–
150	Off-balance-sheet exposures	296,444	290,103	6,341	462	–	462	(129)	(76)	(53)	(107)	–	(107)		5,512	37
160	Central banks	338	334	4	–	–	–	–	–	–	–	–	–		–	–
170	General governments	8,282	8,034	248	–	–	–	(1)	(1)	–	–	–	–		469	–
180	Credit institutions	15,209	14,766	443	–	–	–	(3)	(2)	(1)	–	–	–		38	–
190	Other financial corporations	71,936	71,101	835	1	–	1	(13)	(10)	(3)	–	–	–		651	–
200	Non-financial corporations	129,591	124,927	4,664	458	–	458	(96)	(51)	(45)	(107)	–	(107)		3,967	37
210	Households	71,088	70,941	147	3	–	3	(16)	(12)	(4)	–	–	–		387	–
220	Total	954,639	933,491	21,148	7,561	–	7,266	(1,193)	(664)	(529)	(4,189)	–	(4,183)	(4,841)	136,567	992

3.1 Credit risk quality continued

Table 24: Performing and non-performing exposures and related provisions (UK CR1) continued

31.12.24																
Gross carrying amount/nominal amount						Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions							Collateral and financial guarantees received			
Performing exposures		Non-performing exposures				Performing exposures – accumulated impairment and provisions		Non-performing exposures – accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions				Accumulated partial write-off	On performing exposures	On non-performing exposures		
	Of which stage 1	Of which stage 2		Of which stage 2	Of which stage 3		Of which stage 1	Of which stage 2		Of which stage 2	Of which stage 3					
	\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million	
005	Cash balances at central banks and other demand deposits	65,592	65,160	432	427	-	427	(4)	-	(4)	(4)	-	(4)	-	-	-
010	Loans and advances	407,490	396,481	11,009	6,286	-	6,286	(967)	(493)	(474)	(3,953)	-	(3,953)	(4,818)	122,859	881
020	Central banks	24,738	24,729	9	-	-	-	(1)	(1)	-	-	-	-	-	177	-
030	General governments	13,952	13,549	403	107	-	107	(4)	(3)	(1)	(42)	-	(42)	(6)	1,123	5
040	Credit institutions	74,043	73,898	145	54	-	54	(4)	(4)	-	(12)	-	(12)	(27)	3,441	-
050	Other financial corporations	81,571	80,342	1,229	101	-	101	(154)	(12)	(142)	(55)	-	(55)	(328)	11,855	-
060	Non-financial corporations	100,301	92,574	7,727	5,063	-	5,063	(353)	(143)	(210)	(3,561)	-	(3,561)	(4,454)	22,961	321
070	Of which SMEs	10,534	9,967	567	669	-	669	(112)	(91)	(21)	(389)	-	(389)	-	1,343	11
080	Households	112,885	111,389	1,496	961	-	961	(451)	(330)	(121)	(283)	-	(283)	(3)	83,302	555
090	Debt securities	145,725	144,108	1,617	105	-	105	(27)	(23)	(4)	(2)	-	(2)	-	201	-
100	Central banks	19,675	19,563	112	86	-	86	(4)	(2)	(2)	(2)	-	(2)	-	9	-
110	General governments	68,968	67,608	1,360	-	-	-	(8)	(6)	(2)	-	-	-	-	105	-
120	Credit institutions	28,838	28,783	55	-	-	-	(9)	(9)	-	-	-	-	-	15	-
130	Other financial corporations	26,257	26,167	90	-	-	-	(5)	(5)	-	-	-	-	-	24	-
140	Non-financial corporations	1,987	1,987	-	19	-	19	(1)	(1)	-	-	-	-	-	48	-
150	Off-balance-sheet exposures	272,674	266,630	6,044	609	-	609	(125)	(66)	(59)	(130)	-	(130)		4,251	46
160	Central banks	386	386	-	-	-	-	-	-	-	-	-	-		-	-
170	General governments	5,061	5,042	19	-	-	-	-	-	-	-	-	-		297	-
180	Credit institutions	14,445	14,013	432	23	-	23	(4)	(3)	(1)	(6)	-	(6)		104	-
190	Other financial corporations	62,826	62,001	825	1	-	1	(19)	(6)	(13)	-	-	-		875	-
200	Non-financial corporations	118,977	114,332	4,645	578	-	578	(83)	(39)	(44)	(124)	-	(124)		2,642	46
210	Households	70,979	70,856	123	7	-	7	(19)	(18)	(1)	-	-	-		333	-
220	Total	891,481	872,379	19,102	7,427	-	7,427	(1,123)	(582)	(541)	(4,089)	-	(4,089)	(4,818)	127,311	927

3.1 Credit risk quality continued

Table 25: Maturity of exposures (UK CR1-A)

		30.06.25					
		Net exposure value					
		On demand \$million	<= 1 year \$million	> 1 year <= 5 years \$million	> 5 years \$million	No stated maturity \$million	Total \$million
1	Loans and advances	13,446	229,318	84,516	102,682	–	429,962
2	Debt securities	220	99,493	86,028	65,103	–	250,844
3	Total	13,666	328,811	170,544	167,785	–	680,806

		31.12.24					
		Net exposure value					
		On demand \$million	<= 1 year \$million	> 1 year <= 5 years \$million	> 5 years \$million	No stated maturity \$million	Total \$million
1	Loans and advances	12,269	236,043	75,128	96,677	–	420,117
2	Debt securities	159	89,766	74,237	55,939	–	220,101
3	Total	12,428	325,809	149,365	152,616	–	640,218

Table 26: Changes in the stock of non-performing loans and advances (UK CR2)

		30.06.25	31.12.24
		Gross carrying amount \$million	Gross carrying amount \$million
010	Initial stock of non-performing loans and advances	6,286	7,304
020	Inflows to non-performing portfolios	1,508	2,440
030	Outflows from non-performing portfolios	(1,610)	(3,458)
040	Outflows due to write-offs	(94)	(1,464)
050	Outflow due to other situations	(1,516)	(1,994)
060	Final stock of non-performing loans and advances	6,184	6,286

3.1 Credit risk quality continued

Table 27: Credit quality of forborne exposures (UK CQ1)

		30.06.25							
		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	
		Non-performing forborne						Of which collateral and financial guarantees received on non-performing exposures with forbearance measures	
		Performing forborne	Of which defaulted	Of which impaired	On performing forborne exposures	On non-performing forborne exposures			
		\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million
005	Cash balances at central banks and other demand deposits	-	-	-	-	-	-	-	-
010	Loans and advances	277	2,407	2,407	2,407	(73)	(1,634)	269	226
020	Central banks	-	-	-	-	-	-	-	-
030	General governments	-	-	-	-	-	-	-	-
040	Credit institutions	-	-	-	-	-	-	-	-
050	Other financial corporations	-	38	38	38	-	(27)	-	-
060	Non-financial corporations	239	2,110	2,110	2,110	(72)	(1,505)	226	213
070	Households	38	259	259	259	(1)	(102)	43	13
080	Debt Securities	-	-	-	-	-	-	-	-
090	Loan commitments given	-	-	-	-	-	-	-	-
100	Total	277	2,407	2,407	2,407	(73)	(1,634)	269	226

		31.12.24							
		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	
		Non-performing forborne						Of which collateral and financial guarantees received on non-performing exposures with forbearance measures	
		Performing forborne	Of which defaulted	Of which impaired	On performing forborne exposures	On non-performing forborne exposures			
		\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million
005	Cash balances at central banks and other demand deposits	-	-	-	-	-	-	-	-
010	Loans and advances	53	2,323	2,323	2,320	(1)	(1,591)	274	247
020	Central banks	-	-	-	-	-	-	-	-
030	General governments	-	-	-	-	-	-	-	-
040	Credit institutions	-	-	-	-	-	-	-	-
050	Other financial corporations	16	43	43	43	-	(28)	-	-
060	Non-financial corporations	20	2,069	2,069	2,066	-	(1,475)	227	210
070	Households	17	211	211	211	(1)	(88)	47	37
080	Debt Securities	-	-	-	-	-	-	-	-
090	Loan commitments given	-	-	-	-	-	-	-	-
100	Total	53	2,323	2,323	2,320	(1)	(1,591)	274	247

3.1 Credit risk quality continued

Table 28: Credit quality of performing and non-performing exposures by past due days (UK CQ3)

30.06.25

		Gross carrying amount/nominal amount																				
		Performing exposures					Non-performing exposures															
							Unlikely to pay that are not past due or are past due ≤ 90 days		Past due > 90 days ≤ 180 days		Past due > 180 days ≤ 1 year		Past due > 1 year ≤ 2 years		Past due > 2 years ≤ 5 years		Past due > 5 years ≤ 7 years		Past due > 7 years		Of which defaulted	
		Not past due or past due ≤ 30 days	Past due > 30 days ≤ 90 days																			
		\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million	
005	Cash balances at central banks and other demand deposits	82,468	82,468	–	603	603	–	–	–	–	–	–	–	–	–	–	–	–	–	–	603	
010	Loans and advances	416,249	415,686	563	6,184	2,048	675	214	795	1,335	435	682	6,167									
020	Central banks	21,670	21,670	–	6	6	–	–	–	–	–	–	6									
030	General governments	13,909	13,909	–	102	31	–	1	–	29	41	–	102									
040	Credit institutions	74,898	74,847	51	20	–	18	–	–	2	–	–	20									
050	Other financial corporations	82,039	82,026	13	105	–	–	16	29	44	–	16	105									
060	Non-financial corporations	103,147	102,935	212	4,875	1,754	3	144	705	1,218	389	662	4,858									
070	Of which SMEs	9,978	9,910	68	691	243	3	113	48	67	100	117	691									
080	Households	120,586	120,299	287	1,076	257	654	53	61	42	5	4	1,076									
090	Debt securities	159,478	159,478	–	312	312	–	–	–	–	–	–	17									
100	Central banks	26,467	26,467	–	295	295	–	–	–	–	–	–	–									
110	General governments	71,111	71,111	–	–	–	–	–	–	–	–	–	–									
120	Credit institutions	32,182	32,182	–	–	–	–	–	–	–	–	–	–									
130	Other financial corporations	27,960	27,960	–	–	–	–	–	–	–	–	–	–									
140	Non-financial corporations	1,758	1,758	–	17	17	–	–	–	–	–	–	17									
150	Off-balance-sheet exposures	296,444			462								462									
160	Central banks	338			–								–									
170	General governments	8,282			–								–									
180	Credit institutions	15,209			–								–									
190	Other financial corporations	71,936			1								1									
200	Non-financial corporations	129,591			458								458									
210	Households	71,088			3								3									
220	Total	954,639	657,632	563	7,561	2,963	675	214	795	1,335	435	682	7,249									

3.1 Credit risk quality continued

Table 28: Credit quality of performing and non-performing exposures by past due days (UK CQ3) continued

		31.12.24											
		Gross carrying amount/nominal amount											
		Performing exposures						Non-performing exposures					
		Not past due or past due ≤ 30 days	Past due > 30 days ≤ 90 days	Unlikely to pay that are not past due or are past due ≤ 90 days	Past due > 90 days ≤ 180 days	Past due > 180 days ≤ 1 year	Past due > 1 year ≤ 2 years	Past due > 2 years ≤ 5 years	Past due > 5 years ≤ 7 years	Past due > 7 years	Of which defaulted		
		\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million
005	Cash balances at central banks and other demand deposits	65,592	65,592	–	427	427	–	–	–	–	–	–	427
010	Loans and advances	407,490	407,133	357	6,286	2,143	780	409	657	1,420	230	647	6,286
020	Central banks	24,738	24,738	–	–	–	–	–	–	–	–	–	–
030	General governments	13,952	13,952	–	107	51	1	–	–	55	–	–	107
040	Credit institutions	74,043	74,041	2	54	–	51	–	–	3	–	–	54
050	Other financial corporations	81,571	81,571	–	101	–	16	–	28	42	–	15	101
060	Non-financial corporations	100,301	100,224	77	5,063	1,908	95	358	567	1,281	225	629	5,063
070	Of which SMEs	10,534	10,487	47	669	252	47	49	39	72	94	116	669
080	Households	112,885	112,607	278	961	184	617	51	62	39	5	3	961
090	Debt securities	145,725	145,725	–	105	105	–	–	–	–	–	–	105
100	Central banks	19,675	19,675	–	86	86	–	–	–	–	–	–	86
110	General governments	68,968	68,968	–	–	–	–	–	–	–	–	–	–
120	Credit institutions	28,838	28,838	–	–	–	–	–	–	–	–	–	–
130	Other financial corporations	26,257	26,257	–	–	–	–	–	–	–	–	–	–
140	Non-financial corporations	1,987	1,987	–	19	19	–	–	–	–	–	–	19
150	Off-balance-sheet exposures	272,674			609								609
160	Central banks	386			–								–
170	General governments	5,061			–								–
180	Credit institutions	14,445			23								23
190	Other financial corporations	62,826			1								1
200	Non-financial corporations	118,977			578								578
210	Households	70,979			7								7
220	Total	891,481	618,450	357	7,427	2,675	780	409	657	1,420	230	647	7,427

3.1 Credit risk quality continued

Tables 29 and 30 break down defaulted and non-defaulted exposures by exposure class, as defined in the CRR, and by geography and industry.

Table 29: Quality of non-performing exposures by geography (UK CQ4)

		30.06.25					
		Gross carrying amount				Provisions on off-balance-sheet commitments and financial guarantees given	Accumulated negative changes in fair value due to credit risk on non-performing exposures
		Of which non-performing		Of which loans and advances subject to impairment	Accumulated impairment		
		Of which defaulted					
		\$million	\$million	\$million	\$million	\$million	\$million
010	On-balance-sheet exposures	665,294		6,787		(5,147)	–
020	Hong Kong	77,291		457		(725)	–
030	Korea	49,750		266		(247)	–
040	Singapore	75,825		501		(543)	–
050	United States	97,932		2		(10)	–
060	Other countries	364,496		5,561		(3,622)	–
110	Off-balance-sheet exposures	296,907		462		(236)	
120	Great Britain	30,064		7		(5)	
130	Hong Kong	44,934		2		(30)	
140	Singapore	48,312		2		(9)	
150	United States	59,288		–		(8)	
200	Other countries	114,309		451		(184)	
210	Total	962,201		7,249		(5,147)	(236)

		31.12.24					
		Gross carrying amount				Provisions on off-balance-sheet commitments and financial guarantees given	Accumulated negative changes in fair value due to credit risk on non-performing exposures
		Of which non-performing		Of which loans and advances subject to impairment	Accumulated impairment		
			Of which defaulted				
		\$million	\$million	\$million	\$million	\$million	\$million
010	On-balance-sheet exposures	625,625		6,818		(4,957)	–
020	Hong Kong	71,357		383		(580)	–
030	Korea	42,772		213		(197)	–
040	Singapore	73,968		473		(612)	–
050	United States	91,052		2		(9)	–
060	Other countries	346,476		5,747		(3,559)	–
110	Off-balance-sheet exposures	273,283		609		(254)	
120	United Kingdom	22,065		5		(9)	
130	Hong Kong	49,161		–		(37)	
140	Singapore	44,146		31		(9)	
150	United States	50,659		–		(11)	
200	Other countries	107,252		573		(188)	
210	Total	898,908		7,427		(4,957)	(254)

3.1 Credit risk quality continued

Table 30: Credit quality of loans and advances to non-financial corporations by industry (UK CQ5)

30.06.25

		Gross carrying amount			Accumulated negative changes in fair value due to credit risk on non-performing exposures	
		Of which non-performing	Of which loans and advances subject to impairment	Accumulated impairment		
		Of which defaulted				
		\$million	\$million	\$million	\$million	\$million
005	Cash balances at central banks and other demand deposits	83,071		603	(13)	–
010	Agriculture, forestry and fishing	1,191		32	(28)	–
020	Mining and quarrying	4,947		148	(97)	–
030	Manufacturing	32,831		1,224	(1,262)	–
040	Electricity, gas, steam and air conditioning supply	9,258		260	(88)	–
050	Water supply	240		–	(5)	–
060	Construction	1,715		96	(181)	–
070	Wholesale and retail trade	21,329		858	(460)	–
080	Transport and storage	6,789		108	(90)	–
090	Accommodation and food service activities	1,542		107	(41)	–
100	Information and communication	4,141		51	(113)	–
110	Financial and insurance activities	271		39	–	–
120	Real estate activities	16,236		1,609	(1,465)	–
130	Professional, scientific and technical activities	928		9	(9)	–
140	Administrative and support service activities	726		27	(21)	–
150	Public administration and defence, compulsory social security	–		–	–	–
160	Education	112		15	(1)	–
170	Human health services and social work activities	509		1	–	–
180	Arts, entertainment and recreation	256		–	(1)	–
190	Other services	5,001		274	(314)	–
200	Total	108,022		4,858	(4,176)	–
210	Households	121,662		1,076	(763)	–
220	Total	312,755		6,537	(4,952)	–

3.1 Credit risk quality continued

Table 30: Credit quality of loans and advances to non-financial corporations by industry (UK CQ5) continued

		31.12.24				Accumulated negative changes in fair value due to credit risk on non- performing exposures	
		Gross carrying amount			Accumulated impairment		
		Of which non-performing		Of which loans and advances subject to impairment			
			Of which defaulted				
		\$million	\$million	\$million	\$million	\$million	
005	Cash balances at central banks and other demand deposits	66,019		427		(8)	–
010	Agriculture, forestry and fishing	1,240		39		(36)	–
020	Mining and quarrying	4,740		236		(214)	–
030	Manufacturing	36,216		1,821		(1,192)	–
040	Electricity, gas, steam and air conditioning supply	8,497		217		(74)	–
050	Water supply	285		–		(5)	–
060	Construction	1,685		105		(114)	–
070	Wholesale and retail trade	22,836		828		(531)	–
080	Transport and storage	6,933		97		(43)	–
090	Accommodation and food service activities	1,456		113		(29)	–
100	Information and communication	3,234		57		(110)	–
110	Financial and insurance activities	23		–		–	–
120	Real estate activities	15,719		1,503		(1,305)	–
130	Professional, scientific and technical activities	969		10		(8)	–
140	Administrative and support service activities	688		24		(18)	–
150	Public administration and defence, compulsory social security	–		–		–	–
160	Education	148		11		–	–
170	Human health services and social work activities	268		–		–	–
180	Arts, entertainment and recreation	186		1		–	–
190	Other services	241		–		(234)	–
200	Total	105,364		5,063		(3,914)	–
210	Households	113,846		961		(734)	–
220	Total	285,229		6,451		(4,656)	–

3.2 Risk grade profile

Table 31 sets out credit and counterparty risk EAD within the IRB portfolios by regulatory exposure classes. EAD has been calculated after taking into account the impact of credit risk mitigation. Where an exposure is guaranteed or covered by credit derivatives, it is shown against the exposure class of the guarantor or derivative issuer. A further split of the major exposure classes by credit grade can be seen in Tables 32 to 43.

IRB credit risk excluding counterparty credit risk EAD increased by \$4.3 billion and RWA increased by \$0.2 billion (Tables 32 to 43):

- Central governments and central banks EAD decreased \$2.0 billion and RWA was flat
- Institutions EAD decreased \$3.2 billion and RWA by \$1.1 billion
- Corporates EAD increased \$4.13 billion and RWA by \$1.3 billion
- Retail EAD increased \$5.2 billion and RWA decreased by \$0.1 billion

Table 31: IRB – Credit risk exposure by exposure class

30.06.25

	Original on-balance sheet gross exposure	Off-balance sheet exposure pre CCF	Average CCF	EAD post CRM and post CCF	Average PD ¹	Number of obligors ²	Average LGD ¹	Average maturity ¹	RWA	RWA density ¹	Expected loss	Value adjustments and provisions
	\$million	\$million	%	\$million	%	thousands	%	years	\$million	%	\$million	\$million
IRB Exposure Class												
Central governments or central banks	168,078	6,555	15	164,331	0.46	0.2	45	1.31	21,974	13	141	(84)
Institutions	54,921	22,147	57	64,880	0.37	1.3	33	0.98	11,835	18	48	(10)
Corporates	118,947	309,124	23	192,932	2.55	20.1	39	1.43	64,928	34	3,493	(3,528)
Other	100,595	283,335	23	174,776	5.17	15.6	23	2.39	59,411	34	2,752	(2,764)
Of which Specialised lending	15,559	23,747	20	15,207	5.17	0.9	23	2.39	4,061	27	505	(546)
Of which SME	2,793	2,042	26	2,949	13.89	3.7	29	1.33	1,456	49	236	(218)
Retail	88,382	35,392	46	104,619	1.51	3,270.0	32		19,625	19	748	(348)
Of which secured by real estate	74,085	2,182	99	76,239	0.66	299.6	16		5,447	7	67	(37)
– SME	357	64	50	390	3.62	2.2	7		21	5	1	(1)
– Non SME	73,728	2,118	100	75,849	0.64	297.4	16		5,426	7	66	(36)
Of which qualifying revolving retail	4,315	26,189	44	15,955	2.15	2,514.6	84		5,102	32	242	(153)
Of which other retail	9,982	7,021	35	12,425	6.30	455.8	66		9,076	73	439	(158)
– SME	2,203	2,090	5	2,267	10.50	22.7	49		1,333	59	126	(72)
– Non SME	7,779	4,931	48	10,158	4.88	433.1	72		7,743	76	313	(86)
Non-credit obligation assets	43	–	–	43	–				43	100		–
Total IRB⁴	430,371	373,218	34	526,805	4.10	3,291.6	40	2.00	118,405	22	4,430	(3,970)

1. Weighted averages are based on EAD

2. Number of obligors is based on number of counterparties for central governments or central banks, institutions and corporates and on individual pools of clients for retail

3. Corporates of which specialised lending includes exposures for specialised lending subject to supervisory slotting criteria

4. Refer to Table 15 (OV1) for RWA

3.2 Risk grade profile continued

Table 31: IRB – Credit risk exposure by exposure class continued

31.12.24

	Original on-balance sheet gross exposure	Off-balance sheet exposure pre CCF	Average CCF	EAD post CRM and post CCF	Average PD ¹	Number of obligors ²	Average LGD ¹	Average maturity ¹	RWA	RWA density ¹	Expected loss	Value adjustments and provisions
	\$million	\$million	%	\$million	%	thousands	%	years	\$million	%	\$million	\$million
IRB Exposure Class												
Central governments or central banks	163,054	6,639	9	166,287	0.43	0.2	44	1.47	21,960	13	159	(46)
Institutions	59,165	27,260	47	68,036	0.55	1.3	32	0.95	12,903	19	62	(15)
Corporates	113,853	307,312	39	188,625	2.46	20.6	39	1.37	63,622	34	3,305	(3,186)
Other	96,642	283,883	22	171,223	2.11	15.8	41	1.29	58,270	34	2,759	(2,583)
Of which Specialised lending ³	14,617	21,273	20	14,354	4.69	0.7	23	2.37	3,997	28	340	(414)
Of which SME	2,594	2,156	26	3,048	11.72	4.1	30	1.29	1,355	44	206	(189)
Retail	83,616	35,697	45	99,468	1.52	3,626.0	34		19,690	20	756	(405)
Of which secured by real estate	69,046	1,682	99	70,707	0.66	295.3	16		4,968	7	67	(42)
– SME	314	53	53	343	3.15	2.2	7		18	5	1	(2)
– Non SME	68,732	1,629	100	70,364	0.65	293.1	16		4,950	7	66	(40)
Of which qualifying revolving retail	4,413	26,398	44	16,010	2.07	2,723.6	85		4,908	31	243	(127)
Of which other retail	10,157	7,617	36	12,751	6.06	607.1	68		9,814	77	446	(236)
– SME	2,080	2,134	4	1,988	10.33	25.1	50		1,181	59	109	(61)
– Non SME	8,077	5,483	49	10,763	4.73	582.0	74		8,633	80	337	(175)
Non-credit obligation assets	43	–	–	43	–				43	100		–
Total IRB⁴	419,731	376,908	43	522,459	2.59	3,648.1	49	1.44	118,218	23	4,282	(3,652)

1. Weighted averages are based on EAD

2. Number of obligors is based on number of counterparties for central governments or central banks, institutions and corporates and on individual pools of clients for retail

3. Corporates of which specialised lending includes exposures for specialised lending subject to supervisory slotting criteria

4. Refer to Table 15 (OV1) for RWA

3.2 Risk grade profile continued

Table 32: IRB approach – Credit risk exposures by exposure class and PD range for central governments or central banks (UK CR6)

30.06.25												
PD range %	Original on-balance sheet exposure \$million	Off-balance sheet exposure pre CCF \$million	Average CCF %	EAD post CRM and post CCF \$million	Average PD ¹ %	Number of obligors ² thousands	Average LGD ¹ %	Average maturity ¹ years	RWA \$million	RWA density ¹ %	Expected loss \$million	Value adjustments and provisions \$million
0.00 to <0.15	155,401	2,598	7	159,238	0.03	0.1	45	1.32	14,411	9	20	(19)
0.00 to <0.10	144,639	2,176	7	148,821	0.02	0.1	45	1.28	10,995	7	14	(17)
0.10 to <0.15	10,762	422	5	10,417	0.13	–	43	1.86	3,416	33	6	(2)
0.15 to <0.25	555	38	20	222	0.22	–	44	0.73	68	31	–	–
0.25 to <0.50	19	–	–	19	0.39	–	25	1.81	5	26	–	–
0.50 to <0.75	–	–	–	–	–	–	–	–	–	–	–	–
0.75 to <2.50	4,688	433	28	2,266	1.37	–	45	0.69	1,855	82	14	(7)
0.75 to <1.75	2,884	416	29	1,371	0.94	–	45	0.84	1,006	73	6	(3)
1.75 to <2.5	1,804	17	3	895	2.03	–	45	0.47	849	95	8	(4)
2.50 to <10.00	4,381	2,763	24	1,538	3.98	–	44	1.11	2,006	130	28	(14)
2.5 to <5	4,381	2,653	25	1,538	3.98	–	44	1.11	2,006	130	28	(14)
5 to <10	–	109	–	–	–	–	–	–	–	–	–	–
10.00 to <100.00	2,062	601	6	512	16.84	–	37	0.57	934	182	32	(11)
10 to <20	2,062	601	6	512	16.84	–	37	0.57	934	182	32	(11)
20 to <30	–	–	–	–	–	–	–	–	–	–	–	–
30.00 to <100.00	–	–	–	–	–	–	–	–	–	–	–	–
100.00 (Default)	972	122	–	536	100.00	–	43	1.41	2,694	503	47	(33)
Total	168,078	6,555	15.3	164,331	0.46	0.2	44.7	1.31	21,974	13	141	(84)

31.12.24												
PD range %	Original on-balance sheet exposure \$million	Off-balance sheet exposure pre CCF \$million	Average CCF %	EAD post CRM and post CCF \$million	Average PD ¹ %	Number of obligors ² thousands	Average LGD ¹ %	Average maturity ¹ years	RWA \$million	RWA density ¹ %	Expected loss \$million	Value adjustments and provisions \$million
0.00 to <0.15	150,625	3,032	6	160,490	0.03	0.1	44	1.49	13,592	8	20	(7)
0.00 to <0.10	139,054	2,618	6	149,316	0.02	0.1	44	1.47	9,954	7	13	(4)
0.10 to <0.15	11,571	414	–	11,173	0.15	–	43	1.70	3,638	33	8	(3)
0.15 to <0.25	497	79	31	220	0.22	–	45	0.42	62	28	–	–
0.25 to <0.50	25	–	–	24	0.39	–	30	1.66	8	33	–	–
0.50 to <0.75	–	–	–	–	–	–	–	–	–	–	–	–
0.75 to <2.50	5,940	818	21	2,762	1.28	–	45	0.87	2,307	84	16	(6)
0.75 to <1.75	5,647	805	22	2,622	1.24	–	45	0.87	2,166	83	15	(6)
1.75 to <2.5	293	13	3	138	2.03	–	46	0.84	141	102	1	–
2.50 to <10.00	3,739	2,302	23	1,662	3.98	–	45	1.04	2,144	129	30	(8)
2.5 to <5	3,739	2,302	23	1,662	4	–	45	1.04	2,144	129	30	(8)
5 to <10	–	–	–	–	–	–	–	–	–	–	–	–
10.00 to <100.00	1,593	300	–	723	21.86	–	44	0.44	1,685	233	72	(9)
10 to <20	1,215	300	–	506	17.09	–	43	0.58	1,141	225	39	(4)
20 to <30	–	–	–	–	–	–	–	–	–	–	–	–
30.00 to <100.00	378	–	–	217	33.00	–	47	0.11	544	251	33	(5)
100.00 (Default)	635	108	–	406	100.00	0.1	44	1.49	2,162	533	21	(16)
Total	163,054	6,639	9	166,287	0.43	0.2	44	1.47	21,960	13	159	(46)

1. Weighted averages are based on EAD

2. Number of obligors is based on the number of counterparties within each PD grade

3.2 Risk grade profile continued

Table 33: IRB approach – Credit risk exposures by exposure class and PD range for institutions (UK CR6)

30.06.25

PD range %	Original on-balance sheet exposure \$million	Off-balance sheet exposure pre CCF \$million	Average CCF %	EAD post CRM and post CCF \$million	Average PD ¹ %	Number of obligors ² thousands	Average LGD ¹ %	Average maturity ¹ years	RWA \$million	RWA density ¹ %	Expected loss \$million	Value adjustments and provisions \$million
0.00 to <0.15	38,751	17,156	53	51,194	0.05	0.6	36	1.04	5,518	11	9	(6)
0.00 to <0.10	34,831	15,996	53	46,909	0.04	0.5	36	1.07	4,653	10	7	(6)
0.10 to <0.15	3,920	1,160	50	4,284	0.13	0.1	33	0.70	865	20	2	–
0.15 to <0.25	1,155	897	65	1,746	0.22	0.1	26	0.63	436	25	1	(1)
0.25 to <0.50	231	379	66	350	0.39	0.1	19	0.63	110	31	–	–
0.50 to <0.75	6,446	826	77	5,445	0.51	0.1	14	0.93	1,215	22	4	(1)
0.75 to <2.50	6,491	1,540	75	4,254	1.38	0.2	30	0.78	3,070	72	16	(1)
0.75 to <1.75	4,683	1,152	72	3,159	1.15	0.1	33	0.92	2,230	71	12	(1)
1.75 to <2.5	1,808	389	84	1,095	2.03	–	19	0.37	839	77	4	–
2.50 to <10.00	1,641	799	83	1,623	3.95	0.1	16	0.34	1,103	68	10	–
2.5 to <5	1,580	767	83	1,553	3.83	0.1	15	0.33	886	57	9	–
5 to <10	61	32	100	70	6.65	–	26	0.56	217	310	1	–
10.00 to <100.00	183	546	35	248	16.88	0.1	15	0.22	303	122	7	–
10 to <20	183	546	35	248	16.87	0.1	15	0.22	302	122	7	–
20 to <30	–	–	–	–	–	–	–	–	–	–	–	–
30.00 to <100.00	–	–	–	–	33.00	–	45	1.00	1	–	–	–
100.00 (Default)	22	4	23	20	100.00	–	33	0.98	81	405	1	(1)
Total	54,921	22,147	57	64,880	0.37	1.3	33	0.98	11,835	18	48	(10)

31.12.24

PD range %	Original on-balance sheet exposure \$million	Off-balance sheet exposure pre CCF \$million	Average CCF %	EAD post CRM and post CCF \$million	Average PD ¹ %	Number of obligors ² thousands	Average LGD ¹ %	Average maturity ¹ years	RWA \$million	RWA density ¹ %	Expected loss \$million	Value adjustments and provisions \$million
0.00 to <0.15	42,348	21,469	42	53,997	0.05	0.6	35	1.03	5,805	11	9	(4)
0.00 to <0.10	38,091	19,546	43	49,340	0.04	0.5	35	1.07	4,915	10	7	(3)
0.10 to <0.15	4,257	1,924	36	4,658	0.13	0.1	31	0.54	890	19	2	(1)
0.15 to <0.25	1,649	1,319	56	2,048	0.22	0.1	27	0.55	533	26	1	–
0.25 to <0.50	491	554	74	893	0.39	0.1	29	0.91	414	46	1	–
0.50 to <0.75	5,894	965	50	4,596	0.52	0.1	19	0.83	1,456	32	5	(1)
0.75 to <2.50	6,047	1,581	72	4,109	1.30	0.2	28	0.59	2,674	65	14	(1)
0.75 to <1.75	5,431	1,270	71	3,541	1.19	0.2	29	0.62	2,343	66	12	(1)
1.75 to <2.5	616	312	80	568	2.03	–	20	0.43	332	58	2	–
2.50 to <10.00	2,500	716	100	2,033	4.66	0.1	23	0.50	1,704	84	21	–
2.5 to <5	2,188	547	99	1,558	4.02	0.1	20	0.37	1,134	73	12	–
5 to <10	312	168	100	474	6.73	–	30	0.95	569	120	9	–
10.00 to <100.00	169	580	39	240	19.48	0.1	4	0.10	74	31	2	–
10 to <20	121	553	37	214	17.88	–	4	0.10	62	29	1	–
20 to <30	–	–	–	–	–	–	–	–	–	–	–	–
30.00 to <100.00	48	27	80	25	33.00	–	7	0.16	12	48	1	–
100.00 (Default)	67	76	95	120	100.00	–	25	0.36	243	203	9	(9)
Total	59,165	27,260	47	68,036	0.55	1.3	32	0.95	12,903	19	62	(15)

1. Weighted averages are based on EAD

2. Number of obligors is based on the number of counterparties within each PD grade

3.2 Risk grade profile continued

Table 34: IRB approach – Credit risk exposures by exposure class and PD range for Corporates (UK CR6)

30.06.25

PD range %	Original on-balance sheet exposure \$million	Off-balance sheet exposure pre CCF \$million	Average CCF %	EAD post CRM and post CCF \$million	Average PD ¹ %	Number of obligors ² Thousands	Average LGD ¹ %	Average maturity ¹ years	RWA \$million	RWA density ¹ %	Expected loss \$million	Value adjustments and provisions \$million
0.00 to <0.15	54,026	155,187	23	107,103	0.07	4.4	41	1.51	17,792	17	31	(18)
0.00 to <0.10	41,759	115,701	23	85,978	0.06	3.0	42	1.49	12,813	15	20	(13)
0.10 to <0.15	12,267	39,486	23	21,127	0.13	1.4	38	1.54	4,979	24	11	(5)
0.15 to <0.25	15,813	40,815	23	22,972	0.22	2.1	36	1.48	7,201	31	18	(11)
0.25 to <0.50	8,694	31,854	27	16,725	0.39	1.6	33	1.23	6,186	37	21	(9)
0.50 to <0.75	13,942	39,371	20	19,352	0.57	2.6	38	1.32	10,398	54	41	(19)
0.75 to <2.50	11,585	27,528	20	14,057	1.33	3.9	34	1.50	10,727	76	65	(30)
0.75 to <1.75	8,744	22,872	20	11,026	1.13	2.8	33	1.48	6,878	62	42	(21)
1.75 to <2.5	2,841	4,657	14	3,029	2.03	1.1	36	1.57	3,849	127	24	(9)
2.50 to <10.00	7,746	10,360	19	6,993	4.17	2.7	34	1.21	7,691	110	94	(55)
2.5 to <5	6,282	9,447	19	5,814	3.67	1.9	35	1.19	6,164	106	77	(41)
5 to <10	1,464	912	23	1,180	6.78	0.9	26	1.37	1,527	129	21	(14)
10.00 to <100.00	3,192	2,797	24	1,946	18.27	2.3	33	1.66	3,439	177	122	(80)
10 to <20	2,101	2,499	22	1,373	15.24	2.2	33	1.05	2,217	161	69	(31)
20 to <30	882	195	–	443	0.94	–	–	0.04	978	221	39	(43)
30.00 to <100.00	209	104	3	131	33.16	0.1	32	1.17	244	186	14	(7)
100.00 (Default)	3,949	1,212	31	3,784	100.00	0.7	60	1.13	1,494	39	3,101	(3,306)
Total	118,947	309,124	23	192,932	2.55	20.1	39	1.43	64,928	34	3,493	(3,528)

31.12.24

PD range %	Original on-balance sheet exposure \$million	Off-balance sheet exposure pre CCF \$million	Average CCF %	EAD post CRM and post CCF \$million	Average PD ¹ %	Number of obligors ² Thousands	Average LGD ¹ %	Average maturity ¹ years	RWA \$million	RWA density ¹ %	Expected loss \$million	Value adjustments and provisions \$million
0.00 to <0.15	51,328	148,578	22	103,107	0.07	4.3	41	1.41	16,866	16	29	(10)
0.00 to <0.10	41,576	114,418	22	86,025	0.06	2.9	42	1.37	12,221	14	19	(7)
0.10 to <0.15	9,752	34,160	21	17,084	0.13	1.4	41	1.63	4,645	27	9	(4)
0.15 to <0.25	15,327	42,674	22	22,590	0.22	2.1	35	1.43	7,017	31	17	(10)
0.25 to <0.50	7,733	29,042	27	14,463	0.39	1.4	37	1.27	6,442	45	20	(9)
0.50 to <0.75	14,573	42,143	23	22,552	0.56	2.7	37	1.31	12,000	53	48	(33)
0.75 to <2.50	11,815	26,309	23	14,327	1.29	4.0	34	1.39	9,973	70	62	(33)
0.75 to <1.75	9,101	21,832	24	11,914	1.14	3.0	34	1.37	7,908	66	44	(21)
1.75 to <2.5	2,713	4,476	22	2,413	2.03	1.0	33	1.47	2,066	86	16	(12)
2.50 to <10.00	7,170	9,330	22	6,480	4.26	2.8	34	1.25	6,492	100	92	(41)
2.5 to <5	5,913	7,641	22	5,155	3.63	2.0	35	1.26	5,123	99	65	(28)
5 to <10	1,257	1,689	20	1,325	6.82	0.9	30	1.22	1,370	103	27	(13)
10.00 to <100.00	2,153	7,571	7	1,493	17.90	2.3	37	1.04	2,634	176	96	(39)
10 to <20	1,814	7,273	7	1,208	14.71	2.2	36	1.14	2,002	166	63	(21)
20 to <30	85	191	18	119	24.55	0.1	45	0.71	295	248	13	(12)
30.00 to <100.00	255	106	40	165	33.40	0.1	35	1.45	338	205	19	(7)
100.00 (Default)	3,754	1,665	30	3,613	100.00	1.0	55	1.16	2,198	61	2,941	(3,011)
Total	113,853	307,312	39	188,625	2.46	20.6	39	1.37	63,622	34	3,305	(3,186)

1. Weighted averages are based on EAD

2. Number of obligors is based on the number of counterparties within each PD grade

3.2 Risk grade profile continued

Table 35: IRB approach – Credit risk exposures by exposure class and PD range for Corporates - Other (UK CR6)

30.06.25

PD range %	Original on-balance sheet exposure \$million	Off-balance sheet exposure pre CCF \$million	Average CCF %	EAD post CRM and post CCF \$million	Average PD ¹ %	Number of obligors ² thousands	Average LGD ¹ %	Average maturity ¹ years	RWA \$million	RWA density ¹ %	Expected loss \$million	Value adjustments and provisions \$million
0.00 to <0.15	49,414	146,047	23	101,972	0.07	4.1	43	1.44	17,173	17	30	(16)
0.00 to <0.10	39,426	108,532	23	83,065	0.06	2.8	44	1.43	12,548	15	20	(12)
0.10 to <0.15	9,988	37,515	23	18,908	0.13	1.3	40	1.45	4,625	24	10	(4)
0.15 to <0.25	12,633	36,659	23	19,709	0.22	1.7	38	1.22	6,405	32	16	(8)
0.25 to <0.50	6,484	28,664	27	14,052	0.39	1.4	34	1.16	5,454	39	19	(7)
0.50 to <0.75	12,176	34,298	21	17,569	0.57	2.0	40	1.23	9,843	56	39	(15)
0.75 to <2.50	8,873	24,332	20	11,563	1.34	3.1	36	1.40	9,756	84	58	(18)
0.75 to <1.75	6,435	20,369	20	8,869	1.13	2.2	35	1.37	6,026	68	36	(14)
1.75 to <2.5	2,438	3,964	15	2,693	2.03	0.9	40	1.52	3,730	139	23	(4)
2.50 to <10.00	6,138	9,705	18	5,665	4.16	1.4	35	1.08	6,815	120	80	(30)
2.5 to <5	5,095	8,875	18	4,811	3.69	1.1	37	1.08	5,566	116	67	(23)
5 to <10	1,043	830	23	854	6.84	0.4	26	1.11	1,249	146	15	(7)
10.00 to <100.00	2,065	2,559	24	1,465	19.50	1.3	35	1.48	2,949	201	102	(74)
10 to <20	1,523	2,324	22	960	15.74	1.2	34	0.86	1,779	185	53	(25)
20 to <30	338	141	–	383	–	–	–	–	943	246	37	(42)
30.00 to <100.00	205	95	–	123	33.17	0.1	31	1.17	227	185	13	(7)
100.00 (Default)	2,812	1,071	30	2,781	100.00	0.5	66	1.19	1,016	37	2,408	(2,596)
Total	100,595	283,335	23	174,776	2.13	15.6	41	1.35	59,411	34	2,752	(2,764)

31.12.24

PD range %	Original on-balance sheet exposure \$million	Off-balance sheet exposure pre CCF \$million	Average CCF %	EAD post CRM and post CCF \$million	Average PD ¹ %	Number of obligors ² thousands	Average LGD ¹ %	Average maturity ¹ years	RWA \$million	RWA density ¹ %	Expected loss \$million	Value adjustments and provisions \$million
0.00 to <0.15	47,218	140,433	22	98,631	0.07	4.1	43	1.33	16,357	17	28	(9)
0.00 to <0.10	38,752	108,508	23	83,328	0.06	2.8	43	1.30	11,969	14	19	(6)
0.10 to <0.15	8,466	31,925	20	15,303	0.13	1.3	43	1.54	4,388	29	9	(3)
0.15 to <0.25	11,452	37,445	22	18,450	0.22	1.7	37	1.21	6,001	33	15	(6)
0.25 to <0.50	6,694	26,592	26	12,807	0.39	1.2	38	1.23	6,015	47	19	(8)
0.50 to <0.75	12,136	38,615	23	20,160	0.56	2.1	39	1.20	11,123	55	44	(27)
0.75 to <2.50	9,396	23,730	23	12,124	1.29	3.1	35	1.33	9,041	75	55	(22)
0.75 to <1.75	7,075	19,823	24	10,061	1.14	2.3	35	1.29	7,162	71	40	(15)
1.75 to <2.5	2,320	3,907	20	2,063	2.03	0.8	35	1.51	1,879	91	14	(7)
2.50 to <10.00	5,273	8,625	21	5,150	4.29	1.4	36	1.05	5,673	110	78	(24)
2.5 to <5	4,346	7,123	21	4,125	3.66	1.1	37	1.07	4,505	109	56	(15)
5 to <10	927	1,502	22	1,025	6.83	0.4	31	0.98	1,168	114	22	(9)
10.00 to <100.00	1,744	7,018	7	1,138	17.52	1.4	37	0.96	2,202	193	76	(33)
10 to <20	1,469	6,738	7	924	14.98	1.3	37	0.93	1,692	183	51	(16)
20 to <30	82	188	18	116	24.55	0.1	46	0.70	294	253	13	(12)
30.00 to <100.00	193	92	40	98	33.26	0.1	34	1.57	217	221	11	(6)
100.00 (Default)	2,729	1,425	32	2,763	100.00	0.8	59	1.28	1,858	67	2,444	(2,454)
Total	96,642	283,883	22	171,223	2.11	15.8	41	1.29	58,270	34	2,759	(2,583)

1. Weighted averages are based on EAD

2. Number of obligors is based on the number of counterparties within each PD grade

3.2 Risk grade profile continued

Table 36: IRB approach – Credit risk exposures by exposure class and PD range for corporates – specialised lending (UK CR6)

30.06.25												
PD range %	Original on-balance sheet exposure \$million	Off-balance sheet exposure pre CCF \$million	Average CCF %	EAD post CRM and post CCF \$million	Average PD ¹ %	Number of obligors ² thousands	Average LGD ¹ %	Average maturity ¹ years	RWA \$million	RWA density ¹ %	Expected loss \$million	Value adjustments and provisions \$million
0.00 to <0.15	4,406	8,866	19	4,970	0.10	0.2	19	2.52	593	12	1	(2)
0.00 to <0.10	2,211	6,980	16	2,845	0.08	0.1	17	2.46	263	9	–	(1)
0.10 to <0.15	2,195	1,886	34	2,125	0.13	0.1	22	2.61	330	16	1	(1)
0.15 to <0.25	2,952	3,859	22	2,978	0.22	0.2	23	3.27	717	24	2	(3)
0.25 to <0.50	2,140	3,038	30	2,566	0.39	0.1	25	1.70	718	28	2	(2)
0.50 to <0.75	1,596	4,774	12	1,524	0.57	0.1	24	1.96	500	33	2	(4)
0.75 to <2.50	1,982	2,634	19	1,687	1.24	0.1	21	2.26	705	42	5	(12)
0.75 to <1.75	1,749	2,032	22	1,493	1.13	0.1	23	2.27	652	44	4	(7)
1.75 to <2.5	233	602	7	194	2.03	–	11	2.20	53	27	1	(5)
2.50 to <10.00	907	413	40	669	4.03	–	24	2.91	541	81	8	(22)
2.5 to <5	662	372	41	502	3.36	–	23	2.84	362	72	5	(15)
5 to <10	245	41	35	167	6.08	–	27	3.12	179	107	3	(7)
10.00 to <100.00	716	97	18	121	13.37	–	25	2.64	143	118	4	(4)
10 to <20	208	48	19	97	10.65	–	26	2.47	121	125	3	(4)
20 to <30	508	49	–	24	–	–	–	–	22	92	1	(1)
30.00 to <100.00	–	–	–	–	–	–	–	–	–	–	–	–
100.00 (Default)	860	66	20	692	100.00	–	39	0.89	144	21	484	(497)
Total	15,559	23,747	20	15,207	5.17	0.9	23	2.39	4,061	27	505	(546)

31.12.24												
PD range %	Original on-balance sheet exposure \$million	Off-balance sheet exposure pre CCF \$million	Average CCF %	EAD post CRM and post CCF \$million	Average PD ¹ %	Number of obligors ² thousands	Average LGD ¹ %	Average maturity ¹ years	RWA \$million	RWA density ¹ %	Expected loss \$million	Value adjustments and provisions \$million
0.00 to <0.15	4,086	7,879	18	4,331	0.10	0.2	19	2.62	490	11	1	(1)
0.00 to <0.10	2,821	5,680	11	2,583	0.07	0.1	18	2.57	244	9	–	(1)
0.10 to <0.15	1,265	2,199	36	1,749	0.13	0.1	20	2.69	246	14	–	(1)
0.15 to <0.25	3,610	4,713	22	3,781	0.22	0.2	24	2.68	913	24	2	(4)
0.25 to <0.50	989	2,388	36	1,603	0.39	0.1	23	1.69	421	26	1	(1)
0.50 to <0.75	2,124	3,240	22	1,996	0.58	0.1	24	2.33	738	37	3	(6)
0.75 to <2.50	1,717	1,956	26	1,351	1.25	0.1	26	2.01	685	51	4	(11)
0.75 to <1.75	1,480	1,464	22	1,168	1.12	0.1	27	2.12	588	50	3	(6)
1.75 to <2.5	237	491	38	183	2.03	–	22	1.30	97	53	1	(5)
2.50 to <10.00	1,169	477	35	623	3.77	–	21	3.02	422	68	5	(15)
2.5 to <5	1,075	347	47	548	3.38	–	20	2.93	350	64	4	(12)
5 to <10	94	130	1	75	6.63	–	24	3.68	72	96	1	(3)
10.00 to <100.00	135	472	1	89	25.25	–	33	2.14	159	179	7	(3)
10 to <20	78	471	1	32	11.35	–	36	4.19	59	184	1	(3)
20 to <30	–	–	100	–	24.55	–	15	3.12	–	–	–	–
30.00 to <100.00	57	–	–	57	33.00	–	31	1.00	100	175	6	–
100.00 (Default)	787	148	6	580	100.00	–	37	0.74	169	29	317	(373)
Total	14,617	21,273	20	14,354	4.69	0.7	23	2.37	3,997	28	340	(414)

1. Weighted averages are based on EAD

2. Number of obligors is based on the number of counterparties within each PD grade

3.2 Risk grade profile continued

Table 37: IRB approach – Credit risk exposures by exposure class and PD range for corporates – SME (UK CR6)

30.06.25

PD range %	Original on-balance sheet exposure \$million	Off-balance sheet exposure pre CCF \$million	Average CCF %	EAD post CRM and post CCF \$million	Average PD ¹ %	Number of obligors ² thousands	Average LGD ¹ %	Average maturity ¹ years	RWA \$million	RWA density ¹ %	Expected loss \$million	Value adjustments and provisions \$million
0.00 to <0.15	206	274	36	162	0.09	–	39	1.09	26	16	–	–
0.00 to <0.10	122	189	47	68	0.03	–	10	0.43	2	3	–	–
0.10 to <0.15	84	85	11	94	0.13	–	60	1.56	24	26	–	–
0.15 to <0.25	228	297	20	285	0.23	0.2	34	2.25	79	28	–	–
0.25 to <0.50	70	152	25	107	0.40	0.1	17	0.84	14	13	–	–
0.50 to <0.75	170	299	33	259	0.62	0.4	18	1.32	55	21	–	–
0.75 to <2.50	730	562	24	806	1.37	0.7	23	1.23	266	33	2	–
0.75 to <1.75	560	471	26	664	1.21	0.5	21	1.32	200	30	2	–
1.75 to <2.5	170	91	18	142	2.10	0.2	30	0.84	66	46	–	–
2.50 to <10.00	701	241	18	660	4.50	1.2	26	1.09	335	51	8	(3)
2.5 to <5	525	200	19	501	3.63	0.8	26	1.04	236	47	5	(3)
5 to <10	176	41	13	159	7.23	0.5	26	1.26	99	62	3	–
10.00 to <100.00	409	141	21	360	15.23	0.9	28	1.68	347	96	15	(2)
10 to <20	370	127	21	316	13.72	0.9	30	1.76	317	100	13	(2)
20 to <30	36	5	–	36	24.66	–	8	1.18	13	36	1	–
30.00 to <100.00	4	9	38	8	33.00	–	52	1.07	17	213	1	–
100.00 (Default)	277	75	48	311	100.00	0.2	54	1.13	334	107	209	(213)
Total	2,793	2,042	26	2,949	13.89	3.7	29	1.33	1,456	49	236	(218)

31.12.24

PD range %	Original on-balance sheet exposure \$million	Off-balance sheet exposure pre CCF \$million	Average CCF %	EAD post CRM and post CCF \$million	Average PD ¹ %	Number of obligors ² thousands	Average LGD ¹ %	Average maturity ¹ years	RWA \$million	RWA density ¹ %	Expected loss \$million	Value adjustments and provisions \$million
0.00 to <0.15	24	266	52	145	0.07	–	33	1.06	19	13	–	–
0.00 to <0.10	3	230	56	114	0.06	–	27	0.54	8	7	–	–
0.10 to <0.15	21	36	25	32	0.13	–	53	2.90	11	34	–	–
0.15 to <0.25	265	516	18	359	0.23	0.2	35	2.20	103	29	–	–
0.25 to <0.50	50	62	8	53	0.41	0.1	14	1.28	6	11	–	–
0.50 to <0.75	313	288	32	396	0.62	0.5	32	1.50	139	35	1	–
0.75 to <2.50	702	623	27	852	1.35	0.8	21	1.17	247	29	3	–
0.75 to <1.75	546	545	28	685	1.17	0.6	18	1.20	158	23	1	–
1.75 to <2.5	156	78	23	167	2.09	0.2	34	1.04	90	54	1	–
2.50 to <10.00	728	228	16	707	4.73	1.4	28	1.11	397	56	9	(2)
2.5 to <5	492	171	17	482	3.71	0.9	30	1.03	268	56	5	(1)
5 to <10	236	57	13	225	6.93	0.5	24	1.29	130	58	4	(1)
10.00 to <100.00	274	81	19	266	14.64	0.9	34	1.19	273	103	13	(3)
10 to <20	267	64	16	252	13.63	0.9	33	1.20	251	100	11	(2)
20 to <30	3	3	2	3	24.55	–	4	1.00	1	33	–	–
30.00 to <100.00	5	14	38	10	36.76	–	56	1.00	21	210	2	(1)
100.00 (Default)	238	92	37	270	100.00	0.2	48	0.86	171	63	180	(184)
Total	2,594	2,156	26	3,048	11.72	4.1	30	1.29	1,355	44	206	(189)

1. Weighted averages are based on EAD

2. Number of obligors is based on the number of counterparties within each PD grade

3.2 Risk grade profile continued

Table 38: IRB approach – Credit risk exposures by exposure class and PD range for retail (UK CR6)

30.06.25

PD range %	Original on-balance sheet exposure \$million	Off-balance sheet exposure pre CCF \$million	Average CCF %	EAD post CRM and post CCF \$million	Average PD ¹ %	Number of obligors ² thousands	Average LGD ¹ %	Average maturity ¹ years	RWA \$million	RWA density ¹ %	Expected loss \$million	Value adjustments and provisions \$million
0.00 to <0.15	61,284	16,950	50	70,007	0.07	1,135.1	30		2,791	4	11	(50)
0.00 to <0.10	53,723	12,907	49	60,159	0.06	917.7	29		2,207	4	8	(38)
0.10 to <0.15	7,561	4,043	57	9,848	0.12	217.5	38		584	6	3	(12)
0.15 to <0.25	5,637	3,425	44	7,139	0.19	200.5	36		712	10	4	(11)
0.25 to <0.50	4,334	2,764	50	5,710	0.34	196.2	53		1,127	20	9	(14)
0.50 to <0.75	4,387	4,230	48	6,400	0.65	247.2	61		2,118	33	22	(15)
0.75 to <2.50	5,833	4,732	32	7,296	1.41	700.4	61		4,144	57	60	(39)
0.75 to <1.75	4,434	3,796	34	5,692	1.26	551.1	62		3,070	54	43	(30)
1.75 to <2.5	1,399	936	24	1,604	2.11	149.4	56		1,074	67	17	(10)
2.50 to <10.00	4,985	2,704	40	6,028	4.48	586.9	67		5,547	92	176	(40)
2.5 to <5	3,241	2,101	42	4,093	3.21	354.8	70		3,493	85	89	(27)
5 to <10	1,744	603	35	1,935	7.22	232.1	62		2,054	106	87	(12)
10.00 to <100.00	1,212	399	30	1,321	25.82	154.4	62		2,033	154	206	(17)
10 to <20	736	320	31	826	13.69	96.1	66		1,303	158	76	(8)
20 to <30	122	27	38	131	23.88	21.9	63		250	191	20	(2)
30.00 to <100.00	354	52	23	364	58.06	36.4	51		480	132	110	(7)
100.00 (Default)	713	190	5	722	100.00	49.3	50		1,157	160	259	(162)
Total	88,382	35,392	46	104,619	1.51	3,270.0	32		19,625	19	748	(348)

31.12.24

PD range %	Original on-balance sheet exposure \$million	Off-balance sheet exposure pre CCF \$million	Average CCF %	EAD post CRM and post CCF \$million	Average PD ¹ %	Number of obligors ² thousands	Average LGD ¹ %	Average maturity ¹ years	RWA \$million	RWA density ¹ %	Expected loss \$million	Value adjustments and provisions \$million
0.00 to <0.15	57,468	17,084	49	65,921	0.07	1,173.9	31		2,582	4	12	(9)
0.00 to <0.10	50,792	13,261	49	57,210	0.06	949.9	30		2,056	4	8	(7)
0.10 to <0.15	6,675	3,823	53	8,710	0.12	224.1	41		526	6	3	(2)
0.15 to <0.25	5,192	3,169	43	6,560	0.19	210.6	36		655	10	3	(3)
0.25 to <0.50	3,915	2,818	51	5,326	0.34	214.7	55		1,084	20	9	(6)
0.50 to <0.75	4,165	4,246	49	6,214	0.65	257.5	62		2,107	34	21	(9)
0.75 to <2.50	5,866	4,815	29	7,224	1.44	742.5	62		4,256	59	61	(39)
0.75 to <1.75	4,402	3,791	32	5,556	1.26	536.5	63		3,027	54	42	(26)
1.75 to <2.5	1,463	1,024	21	1,670	2.13	206.0	60		1,230	74	21	(12)
2.50 to <10.00	5,124	2,932	38	6,218	4.42	758.6	70		5,860	94	186	(84)
2.5 to <5	3,358	2,262	41	4,248	3.18	471.7	72		3,783	89	96	(43)
5 to <10	1,766	671	33	1,970	7.17	286.9	64		2,078	105	89	(40)
10.00 to <100.00	1,248	444	28	1,360	26.21	216.9	65		2,064	152	223	(84)
10 to <20	758	348	29	851	13.76	136.5	69		1,324	156	83	(32)
20 to <30	132	36	35	143	23.80	31.7	66		263	184	22	(10)
30.00 to <100.00	357	61	21	367	59.45	48.6	54		476	130	119	(43)
100.00 (Default)	638	189	4	645	100.00	51.3	52		1,082	168	241	(171)
Total	83,616	35,697	45	99,468	1.52	3,626.0	34		19,690	20	756	(405)

1. Weighted averages are based on EAD

2. Number of obligors is based on the number of counterparties within each PD grade

3.2 Risk grade profile continued

Table 39: IRB approach – Credit risk exposures by exposure class and PD range for retail – secured by real estate property – SME (UK CR6)

30.06.25												
PD range %	Original on-balance sheet exposure \$million	Off-balance sheet exposure pre CCF \$million	Average CCF %	EAD post CRM and post CCF \$million	Average PD ¹ %	Number of obligors ² thousands	Average LGD ¹ %	Average maturity ¹ years	RWA \$million	RWA density ¹ %	Expected loss \$million	Value adjustments and provisions \$million
0.00 to <0.15	69	–	100	70	0.10	0.5	15		2	4	–	–
0.00 to <0.10	38	–	100	38	0.07	0.3	15		1	3	–	–
0.10 to <0.15	31	–	100	32	0.13	0.2	15		1	3	–	–
0.15 to <0.25	49	11	65	56	0.18	0.3	11		2	4	–	–
0.25 to <0.50	32	3	52	33	0.38	0.3	3		1	3	–	–
0.50 to <0.75	34	7	38	37	0.61	0.3	3		1	3	–	–
0.75 to <2.50	102	24	39	111	1.51	0.5	2		3	3	–	–
0.75 to <1.75	63	23	39	72	1.14	0.4	1		1	1	–	–
1.75 to <2.5	39	1	46	39	2.19	0.1	3		2	5	–	–
2.50 to <10.00	50	14	50	57	4.67	0.2	6		6	11	–	–
2.5 to <5	21	8	64	26	3.27	0.1	5		2	8	–	–
5 to <10	29	6	31	31	5.85	0.1	7		4	13	–	–
10.00 to <100.00	18	4	85	21	18.39	0.1	5		3	15	–	–
10 to <20	12	4	85	15	14.07	–	3		1	7	–	–
20 to <30	5	–	100	5	26.58	–	13		2	40	–	–
30.00 to <100.00	1	–	–	1	62.77	–	8		–	–	–	–
100.00 (Default)	5	–	100	6	100.00	–	5		2	33	1	(1)
Total	357	64	50	390	3.62	2.2	7		21	5	1	(1)

31.12.24												
PD range %	Original on-balance sheet exposure \$million	Off-balance sheet exposure pre CCF \$million	Average CCF %	EAD post CRM and post CCF \$million	Average PD ¹ %	Number of obligors ² thousands	Average LGD ¹ %	Average maturity ¹ years	RWA \$million	RWA density ¹ %	Expected loss \$million	Value adjustments and provisions \$million
0.00 to <0.15	74	1	92	75	0.10	0.5	14		3	4	–	–
0.00 to <0.10	38	1	88	39	0.07	0.3	15		1	3	–	–
0.10 to <0.15	36	–	–	36	0.13	0.2	14		2	6	–	–
0.15 to <0.25	49	12	58	56	0.18	0.3	11		2	4	–	–
0.25 to <0.50	29	1	63	30	0.38	0.3	3		1	3	–	–
0.50 to <0.75	30	5	58	33	0.60	0.3	2		1	3	–	–
0.75 to <2.50	70	21	51	81	1.39	0.5	2		2	2	–	–
0.75 to <1.75	56	15	47	63	1.17	0.4	2		1	2	–	–
1.75 to <2.5	14	6	61	18	2.16	0.1	3		1	6	–	–
2.50 to <10.00	46	11	42	51	4.84	0.2	7		5	10	–	–
2.5 to <5	17	4	76	20	3.13	0.1	5		2	10	–	–
5 to <10	29	8	26	31	5.93	0.1	7		4	13	–	–
10.00 to <100.00	12	2	72	13	20.38	0.1	5		2	15	–	–
10 to <20	8	2	72	9	15.01	–	2		–	–	–	–
20 to <30	3	–	100	3	26.56	–	13		1	33	–	–
30.00 to <100.00	1	–	100	1	64.21	–	10		–	–	–	–
100.00 (Default)	4	–	76	4	100.00	0.0	5		2	50	1	(2)
Total	314	53	53	343	3.15	2.2	7		18	5	1	(2)

1. Weighted averages are based on EAD

2. Number of obligors is based on the number of counterparties within each PD grade

3.2 Risk grade profile continued

Table 40: IRB approach – Credit risk exposures by exposure class and PD range for retail – secured by real estate property Non SME (UK CR6)

30.06.25												
PD range %	Original on-balance sheet exposure \$million	Off-balance sheet exposure pre CCF \$million	Average CCF %	EAD post CRM and post CCF \$million	Average PD ¹ %	Number of obligors ² thousands	Average LGD ¹ %	Average maturity ¹ years	RWA \$million	RWA density ¹ %	Expected loss \$million	Value adjustments and provisions \$million
0.00 to <0.15	59,891	1,407	100	61,299	0.07	211.9	15		2,287	4	6	(1)
0.00 to <0.10	52,794	737	100	53,532	0.06	190.8	15		1,870	3	5	(1)
0.10 to <0.15	7,097	670	100	7,767	0.12	21.2	15		417	5	1	–
0.15 to <0.25	5,189	419	100	5,608	0.19	21.7	15		447	8	2	–
0.25 to <0.50	2,943	112	100	3,055	0.35	15.7	18		432	14	2	–
0.50 to <0.75	2,897	84	100	2,981	0.61	25.2	20		726	24	4	(1)
0.75 to <2.50	1,896	88	100	1,984	1.34	13.8	16		641	32	5	–
0.75 to <1.75	1,472	43	100	1,515	1.11	11.0	16		437	29	3	–
1.75 to <2.5	424	45	100	469	2.08	2.8	16		203	43	2	–
2.50 to <10.00	401	7	100	408	4.77	4.0	16		281	69	3	–
2.5 to <5	253	6	100	259	3.47	2.4	17		162	63	1	–
5 to <10	148	1	100	149	7.05	1.6	15		119	80	2	–
10.00 to <100.00	238	2	100	240	35.86	2.5	16		243	102	13	(3)
10 to <20	84	1	100	85	13.71	1.0	18		98	115	2	(1)
20 to <30	20	–	100	20	24.51	0.3	17		26	130	1	–
30.00 to <100.00	134	1	100	135	51.47	1.2	14		119	88	10	(2)
100.00 (Default)	274	1	100	276	100.00	2.6	21		371	134	31	(31)
Total	73,728	2,118	100	75,849	0.64	297.4	16		5,426	7	66	(36)

31.12.24												
PD range %	Original on-balance sheet exposure \$million	Off-balance sheet exposure pre CCF \$million	Average CCF %	EAD post CRM and post CCF \$million	Average PD ¹ %	Number of obligors ² thousands	Average LGD ¹ %	Average maturity ¹ years	RWA \$million	RWA density ¹ %	Expected loss \$million	Value adjustments and provisions \$million
0.00 to <0.15	56,138	978	100	57,117	0.07	209.0	15		2,060	4	6	(1)
0.00 to <0.10	49,955	614	100	50,570	0.06	188.3	16		1,715	3	5	(1)
0.10 to <0.15	6,182	364	100	6,547	0.12	20.7	15		345	5	1	–
0.15 to <0.25	4,744	352	100	5,096	0.19	21.2	14		404	8	1	–
0.25 to <0.50	2,531	110	100	2,642	0.35	15.3	18		379	14	2	–
0.50 to <0.75	2,672	99	100	2,771	0.61	25.0	20		683	25	3	–
0.75 to <2.50	1,808	84	100	1,892	1.34	13.9	16		606	32	4	–
0.75 to <1.75	1,408	37	100	1,445	1.11	10.9	16		413	29	3	–
1.75 to <2.5	400	47	100	447	2.08	3.0	17		194	43	2	–
2.50 to <10.00	368	4	100	372	4.75	3.8	15		238	64	3	–
2.5 to <5	236	3	100	239	3.48	2.3	16		141	59	1	–
5 to <10	133	1	100	133	7.02	1.5	14		97	73	1	–
10.00 to <100.00	210	2	100	213	37.32	2.3	16		213	100	12	(4)
10 to <20	69	1	100	71	13.72	1.0	18		80	113	2	(1)
20 to <30	20	–	100	21	24.41	0.3	19		28	133	1	–
30.00 to <100.00	120	1	100	121	53.28	1.1	14		106	88	9	(3)
100.00 (Default)	261	–	100	261	100.00	2.6	24		367	141	35	(35)
Total	68,732	1,629	100	70,364	0.65	293.1	16		4,950	7	66	(40)

1. Weighted averages are based on EAD

2. Number of obligors is based on the number of counterparties within each PD grade

3.2 Risk grade profile continued

Table 41: IRB approach – Credit risk exposures by exposure class and PD range for retail – qualifying revolving (UK CR6)
30.06.25

PD range %	Original on-balance sheet exposure \$million	Off-balance sheet exposure pre CCF \$million	Average CCF %	EAD post CRM and post CCF \$million	Average PD ¹ %	Number of obligors ² thousands	Average LGD ¹ %	Average maturity ¹ years	RWA \$million	RWA density ¹ %	Expected loss \$million	Value adjustments and provisions \$million
0.00 to <0.15	893	13,663	45	7,083	0.08	879.3	86		307	4	5	(45)
0.00 to <0.10	535	10,640	45	5,280	0.06	688.6	85		195	4	3	(34)
0.10 to <0.15	358	3,023	48	1,803	0.11	190.7	87		112	6	2	(11)
0.15 to <0.25	107	2,055	34	801	0.21	153.4	71		70	9	1	(8)
0.25 to <0.50	470	2,123	48	1,498	0.33	151.7	85		214	14	4	(11)
0.50 to <0.75	432	3,436	48	2,081	0.67	188.0	88		552	27	12	(11)
0.75 to <2.50	677	3,106	37	1,837	1.41	581.8	81		827	45	21	(23)
0.75 to <1.75	545	2,623	39	1,573	1.29	463.7	83		675	43	17	(19)
1.75 to <2.5	132	483	27	264	2.12	118.1	74		152	58	4	(5)
2.50 to <10.00	1,312	1,661	50	2,145	4.10	433.0	84		2,069	96	73	(23)
2.5 to <5	889	1,331	50	1,552	2.97	274.6	84		1,229	79	38	(16)
5 to <10	423	330	52	593	7.06	158.4	83		840	142	35	(7)
10.00 to <100.00	309	145	60	395	22.36	98.2	83		859	217	72	(5)
10 to <20	223	104	67	292	13.85	59.0	84		622	213	34	(3)
20 to <30	30	19	45	38	23.49	14.9	79		99	261	7	(1)
30.00 to <100.00	56	22	39	65	60.22	24.3	79		138	212	31	(1)
100.00 (Default)	115	–	–	115	100.00	29.2	61		205	178	54	(27)
Total	4,315	26,189	44	15,955	2.15	2,514.6	84		5,102	32	242	(153)

31.12.24

PD range %	Original on-balance sheet exposure \$million	Off-balance sheet exposure pre CCF \$million	Average CCF %	EAD post CRM and post CCF \$million	Average PD ¹ %	Number of obligors ² thousands	Average LGD ¹ %	Average maturity ¹ years	RWA \$million	RWA density ¹ %	Expected loss \$million	Value adjustments and provisions \$million
0.00 to <0.15	962	13,893	45	7,271	0.08	913.0	86		312	4	5	(7)
0.00 to <0.10	583	10,859	45	5,435	0.06	717.0	85		199	4	3	(5)
0.10 to <0.15	379	3,034	48	1,835	0.11	196.0	87		113	6	2	(2)
0.15 to <0.25	119	1,930	34	776	0.21	163.9	72		65	8	1	(2)
0.25 to <0.50	485	2,132	48	1,510	0.33	168.9	85		214	14	4	(4)
0.50 to <0.75	447	3,384	48	2,078	0.67	195.2	88		546	26	12	(6)
0.75 to <2.50	674	3,045	34	1,722	1.42	579.6	82		743	43	20	(18)
0.75 to <1.75	544	2,503	37	1,465	1.29	436.5	83		604	41	16	(13)
1.75 to <2.5	130	542	23	257	2.12	143.1	76		139	54	4	(4)
2.50 to <10.00	1,318	1,851	45	2,159	4.12	540.6	85		2,011	93	75	(38)
2.5 to <5	891	1,454	46	1,555	2.97	341.9	85		1,190	77	39	(20)
5 to <10	426	397	45	604	7.08	198.7	84		821	136	36	(18)
10.00 to <100.00	307	162	53	393	23.08	134.6	84		804	205	75	(25)
10 to <20	219	114	59	287	13.94	81.3	85		581	202	34	(12)
20 to <30	30	24	40	39	23.43	21.2	81		95	244	7	(3)
30.00 to <100.00	58	25	36	67	62.07	32.1	81		128	191	34	(10)
100.00 (Default)	101	1	–	101	100.00	27.8	67		213	211	51	(27)
Total	4,413	26,398	44	16,010	2.07	2,723.6	85		4,908	31	243	(127)

1. Weighted averages are based on EAD

2. Number of obligors is based on the number of counterparties within each PD grade

3.2 Risk grade profile continued

Table 42: IRB approach – Credit risk exposures by exposure class and PD range for other retail – SME (UK CR6)

30.06.25

PD range %	Original on-balance sheet exposure \$million	Off-balance sheet exposure pre CCF \$million	Average CCF %	EAD post CRM and post CCF \$million	Average PD ¹ %	Number of obligors ² thousands	Average LGD ¹ %	Average maturity ¹ years	RWA \$million	RWA density ¹ %	Expected loss \$million	Value adjustments and provisions \$million
0.00 to <0.15	27	22	2	163	0.04	0.8	23		5	3	–	–
0.00 to <0.10	14	8	5	152	0.03	0.5	21		3	2	–	–
0.10 to <0.15	13	14	–	11	0.13	0.3	61		2	18	–	–
0.15 to <0.25	77	167	7	84	0.20	0.9	48		13	15	–	–
0.25 to <0.50	76	89	12	68	0.38	1.3	42		14	21	–	–
0.50 to <0.75	115	112	3	93	0.63	1.6	48		29	31	–	–
0.75 to <2.50	947	775	3	901	1.58	8.4	50		434	48	7	–
0.75 to <1.75	618	505	4	585	1.34	5.9	49		259	44	4	–
1.75 to <2.5	329	270	2	316	2.01	2.5	53		175	55	3	–
2.50 to <10.00	676	543	6	666	4.30	6.3	52		401	60	15	(1)
2.5 to <5	505	361	7	505	3.49	4.1	52		301	60	9	(1)
5 to <10	171	182	5	161	6.85	2.2	50		100	62	6	1
10.00 to <100.00	134	194	6	135	27.24	1.8	50		104	76	18	(3)
10 to <20	94	170	7	98	12.95	1.3	50		73	74	6	(1)
20 to <30	4	4	–	3	25.29	0.1	73		5	167	1	–
30.00 to <100.00	36	20	1	34	67.93	0.4	47		26	76	11	(2)
100.00 (Default)	151	189	4	157	100.00	1.6	62		335	213	86	(68)
Total	2,203	2,090	5	2,267	10.50	22.7	49		1,333	59	126	(72)

31.12.24

PD range %	Original on-balance sheet exposure \$million	Off-balance sheet exposure pre CCF \$million	Average CCF %	EAD post CRM and post CCF \$million	Average PD ¹ %	Number of obligors ² thousands	Average LGD ¹ %	Average maturity ¹ years	RWA \$million	RWA density ¹ %	Expected loss \$million	Value adjustments and provisions \$million
0.00 to <0.15	28	15	2	24	0.09	0.9	63		3	13	–	–
0.00 to <0.10	15	8	3	14	0.07	0.6	63		1	7	–	–
0.10 to <0.15	13	7	2	10	0.12	0.4	63		2	20	–	–
0.15 to <0.25	75	149	7	81	0.19	0.9	46		12	15	–	–
0.25 to <0.50	74	68	3	55	0.38	1.5	46		13	24	–	–
0.50 to <0.75	106	98	9	92	0.62	1.8	50		30	33	–	–
0.75 to <2.50	909	874	2	857	1.57	9.2	48		396	46	6	(3)
0.75 to <1.75	622	582	2	582	1.36	6.6	48		255	44	4	(2)
1.75 to <2.5	286	292	2	276	2.00	2.6	49		141	51	3	(1)
2.50 to <10.00	629	533	5	615	4.49	6.9	50		362	59	14	(2)
2.5 to <5	442	359	5	436	3.52	4.4	50		250	57	8	(1)
5 to <10	187	174	5	179	6.83	2.5	51		112	63	6	–
10.00 to <100.00	136	209	6	135	25.27	2.3	51		105	78	17	(2)
10 to <20	98	182	7	102	12.94	1.7	52		78	76	7	(1)
20 to <30	6	4	–	4	25.28	0.1	65		5	125	1	–
30.00 to <100.00	32	23	–	29	67.83	0.4	47		21	72	9	(2)
100.00 (Default)	123	188	4	129	100.00	1.6	63		260	202	72	(54)
Total	2,080	2,134	4	1,988	10.33	25.1	50		1,181	59	109	(61)

1. Weighted averages are based on EAD

2. Number of obligors is based on the number of counterparties within each PD grade

3.2 Risk grade profile continued

Table 43: IRB approach – Credit risk exposures by exposure class and PD range for retail – Non SME (UK CR6)

30.06.25

PD range %	Original on-balance sheet exposure \$million	Off-balance sheet exposure pre CCF \$million	Average CCF %	EAD post CRM and post CCF \$million	Average PD ¹ %	Number of obligors ² thousands	Average LGD ¹ %	Average maturity ¹ years	RWA \$million	RWA density ¹ %	Expected loss \$million	Value adjustments and provisions \$million
0.00 to <0.15	404	1,858	53	1,392	0.06	42.6	74		190	14	–	(4)
0.00 to <0.10	342	1,522	54	1,157	0.05	37.5	74		138	12	–	(3)
0.10 to <0.15	62	336	51	235	0.11	5.1	78		52	22	–	(1)
0.15 to <0.25	215	773	49	590	0.18	24.2	76		180	31	1	(3)
0.25 to <0.50	813	437	56	1,056	0.34	27.2	73		466	44	3	(3)
0.50 to <0.75	909	591	51	1,208	0.67	32.1	75		810	67	6	(3)
0.75 to <2.50	2,211	739	34	2,463	1.47	95.9	74		2,239	91	27	(16)
0.75 to <1.75	1,736	602	35	1,947	1.30	70.1	73		1,697	87	19	(11)
1.75 to <2.5	475	137	30	516	2.09	25.9	76		542	105	8	(5)
2.50 to <10.00	2,546	479	43	2,752	4.96	143.4	65		2,790	101	85	(16)
2.5 to <5	1,573	395	45	1,751	3.54	73.6	68		1,799	103	41	(10)
5 to <10	973	84	33	1,001	7.45	69.8	60		991	99	44	(6)
10.00 to <100.00	513	54	32	530	26.64	51.8	74		824	155	103	(6)
10 to <20	323	41	32	336	13.40	34.8	76		509	151	34	(3)
20 to <30	63	4	45	65	23.83	6.6	67		118	182	11	(1)
30.00 to <100.00	127	9	24	129	62.45	10.5	73		197	153	58	(2)
100.00 (Default)	168	–	70	168	100.00	15.9	63		244	145	87	(35)
Total	7,779	4,931	48	10,158	4.88	433.1	72		7,743	76	313	(86)

31.12.24

PD range %	Original on-balance sheet exposure \$million	Off-balance sheet exposure pre CCF \$million	Average CCF %	EAD post CRM and post CCF \$million	Average PD ¹ %	Number of obligors ² thousands	Average LGD ¹ %	Average maturity ¹ years	RWA \$million	RWA density ¹ %	Expected loss \$million	Value adjustments and provisions \$million
0.00 to <0.15	266	2,197	53	1,434	0.06	50.5	76		204	14	1	(1)
0.00 to <0.10	201	1,779	53	1,152	0.05	43.7	76		140	12	–	(1)
0.10 to <0.15	65	418	52	282	0.11	6.8	79		64	23	–	–
0.15 to <0.25	205	726	48	551	0.18	24.3	78		172	31	1	(1)
0.25 to <0.50	796	507	58	1,089	0.34	28.7	73		477	44	3	(2)
0.50 to <0.75	910	660	50	1,240	0.68	35.2	76		847	68	6	(3)
0.75 to <2.50	2,405	791	34	2,672	1.52	139.3	75		2,509	94	31	(18)
0.75 to <1.75	1,772	654	35	2,001	1.31	82.1	74		1,754	88	19	(11)
1.75 to <2.5	633	137	28	672	2.16	57.2	81		755	112	12	(7)
2.50 to <10.00	2,763	533	48	3,021	4.76	207.1	69		3,244	107	94	(44)
2.5 to <5	1,772	442	51	1,998	3.45	123.0	73		2,200	110	48	(22)
5 to <10	991	91	35	1,023	7.32	84.1	62		1,044	102	46	(22)
10.00 to <100.00	583	69	34	606	26.63	77.6	75		940	155	119	(53)
10 to <20	364	49	36	382	13.46	52.5	77		585	153	40	(18)
20 to <30	73	8	37	76	23.83	10.1	70		134	176	13	(7)
30.00 to <100.00	146	12	23	149	61.85	15.0	73		221	148	67	(28)
100.00 (Default)	149	–	93	150	100.00	19.3	67		240	160	82	(53)
Total	8,077	5,483	49	10,763	4.73	582.0	74		8,633	80	337	(175)

1. Weighted averages are based on EAD

2. Number of obligors is based on the number of counterparties within each PD grade

3.2 Risk grade profile continued

Table 44 sets out the slotting approach that is applied to financing of individual projects where the repayment is highly dependent on the performance of the underlying pool or collateral, known as specialised lending. It uses a standard set of rules for the calculation of RWAs, based upon an assessment of factors such as the financial strength of the counterparty. The requirements for the application of the Slotting approach are detailed in CRR article 153.

Table 44: Specialised lending and equity exposures under the simple risk-weighted approach (UK CR10.2)

		30.06.25					
		Income-producing real estate and high volatility commercial real estate (Slotting approach)					
Remaining maturity		On-balance sheet exposure \$million	Off-balance sheet exposure \$million	Risk weight %	Exposure value \$million	Risk weighted exposure amount \$million	Expected loss amount \$million
Category 1	Less than 2.5 years	4,295	963	50	4,482	2,377	–
	Equal to or more than 2.5 years	1,506	1,276	70	1,781	1,212	7
Category 2	Less than 2.5 years	970	560	70	1,006	741	4
	Equal to or more than 2.5 years	295	483	90	512	458	4
Category 3	Less than 2.5 years	621	17	115	625	699	18
	Equal to or more than 2.5 years	–	1	115	1	–	–
Category 4	Less than 2.5 years	17	1	250	17	50	1
	Equal to or more than 2.5 years	–	–	250	–	–	–
Category 5	Less than 2.5 years	344	7	–	344	–	172
	Equal to or more than 2.5 years	–	–	–	–	–	–
Total	Less than 2.5 years	6,246	1,549		6,474	3,868	195
	Equal to or more than 2.5 years	1,802	1,761		2,293	1,670	11

		31.12.24					
		Income-producing real estate and high volatility commercial real estate (Slotting approach)					
Remaining maturity		On-balance sheet exposure \$million	Off-balance sheet exposure \$million	Risk weight %	Exposure value \$million	Risk weighted exposure amount \$million	Expected loss amount \$million
Category 1	Less than 2.5 years	3,667	714	50	3,795	2,371	–
	Equal to or more than 2.5 years	1,304	1,092	70	1,607	1,102	6
Category 2	Less than 2.5 years	988	302	70	1,042	1,114	4
	Equal to or more than 2.5 years	258	423	90	297	257	2
Category 3	Less than 2.5 years	568	8	115	569	830	16
	Equal to or more than 2.5 years	1	1	115	1	1	–
Category 4	Less than 2.5 years	89	–	250	89	208	7
	Equal to or more than 2.5 years	–	–	250	–	1	–
Category 5	Less than 2.5 years	257	5	–	257	–	128
	Equal to or more than 2.5 years	–	–	–	–	–	–
Total	Less than 2.5 years	5,569	1,029		5,752	4,523	155
	Equal to or more than 2.5 years	1,563	1,516		1,904	1,360	9

3.3 Credit risk mitigation

Table 45 shows the unfunded credit protection held by the Group, consisting of credit derivatives and guarantees, and funded credit protection, including financial collateral. Exposure class has been defined based on the guarantor of the exposure.

Table 45: CRM techniques overview: Disclosure of the use of credit risk mitigation techniques (UK CR3)

		30.06.25				
		Exposures unsecured \$million	Exposures secured \$million	of which secured by collateral \$million	of which secured by financial guarantees \$million	of which secured by credit derivatives \$million
1	Total loans	368,518	131,880	122,421	9,459	433
2	Total debt securities	159,618	130	81	49	
3	Total exposures	528,136	132,010	122,502	9,508	433
4	Of which non-performing exposures	2,063	955	948	7	5
5	Of which defaulted	2,063	955			
		31.12.24				
		Exposures unsecured \$million	Exposures secured \$million	of which secured by collateral \$million	of which secured by financial guarantees \$million	of which secured by credit derivatives \$million
1	Total loans	351,126	123,741	115,423	8,318	–
2	Total debt securities	145,600	201	105	96	
3	Total exposures	496,726	123,942	115,528	8,414	–
4	Of which non-performing exposures	1,977	881	860	21	–
5	Of which defaulted	1,977	881			

3.3 Credit risk mitigation continued

Table 46 presents the EAD before and after the effect of CRM, including credit substitution and financial collateral, with a further split into on balance-sheet and off-balance sheet exposures. Off-balance sheet exposures are presented before and after the application of standardised CCFs.

Table 46: Standardised approach – Credit risk exposure and CRM effects (UK CR4)

		30.06.25					
		Exposures before CCF and CRM ¹		Exposures post CCF and CRM		RWA and RWA density	
		On-balance sheet \$million	Off-balance sheet \$million	On-balance sheet \$million	Off-balance sheet \$million	RWA \$million	RWA density %
Standardised Exposure Class							
1	Central governments or central banks	38,937	251	39,826	1,045	1,228	3
2	Multilateral development banks	24,613	1,121	28,035	182	676	2
6	Institutions	25	347	14	–	7	50
7	Corporates	21,615	41,562	10,368	1,260	9,835	85
8	Retail	15,460	22,038	13,339	243	8,288	61
9	Secured on real estate property	8,686	290	8,488	142	4,099	47
10	Exposures in default	205	48	200	15	215	100
11	Items belonging to regulatory high risk categories	1,893	433	1,794	43	2,756	150
15	Equity	1,123	–	1,123	–	2,808	250
16	Other items ²	18,788	208	21,203	182	11,014	52
17	Total Standardised³	131,345	66,298	124,390	3,112	40,925	32

		31.12.24					
		Exposures before CCF and CRM ¹		Exposures post CCF and CRM		RWA and RWA density	
		On-balance sheet \$million	Off-balance sheet \$million	On-balance sheet \$million	Off-balance sheet \$million	RWA \$million	RWA density %
Standardised Exposure Class							
1	Central governments or central banks	23,177	437	24,344	1,118	1,384	5
4	Multilateral development banks	20,430	1,075	23,462	157	1,058	4
6	Institutions	45	331	34	–	17	50
7	Corporates	18,691	35,946	11,513	1,063	9,451	75
8	Retail	14,777	20,994	10,641	254	7,825	72
9	Secured on real estate property	8,506	366	8,406	178	4,130	48
10	Exposures in default	198	51	195	28	223	100
11	Items belonging to regulatory high risk categories	1,254	566	1,203	64	1,901	150
15	Equity	868	–	868	–	2,169	250
16	Other items ²	17,374	354	11,954	349	9,275	75
17	Total Standardised	105,320	60,120	92,620	3,211	37,433	39

1. EAD before the effect of collateral and substitution.

2. Other items include public sector entities.

3. Refer to table 15 (OV1): Standardised approach \$36,929 million and amount below threshold for deduction \$3,996 million RWA

3.3 Credit risk mitigation continued

Table 47: IRB approach – Effect on the RWEAs of credit derivatives used as CRM techniques (UK CR7)

		30.06.25		31.12.24	
		Pre-credit derivatives risk weighted exposure amount \$million	Actual risk weighted exposure amount \$million	Pre-credit derivatives risk weighted exposure amount \$million	Actual risk weighted exposure amount \$million
6	Central governments and central banks	21,973	21,973	21,958	21,958
7	Institutions	11,835	11,835	12,902	12,902
8	Corporates	70,439	70,439	69,490	69,490
8.1	of Corporates – which SMEs	1,455	1,455	1,355	1,355
8.1	of which Corporates - Specialised lending	9,574	9,574	9,865	9,865
9	Retail	19,626	19,626	19,692	19,692
9.1	of which Retail – SMEs - Secured by immovable property collateral	19	19	18	18
9.2	of which Retail – non-SMEs - Secured by immovable property collateral	5,425	5,425	4,952	4,952
9.3	of which Retail – Qualifying revolving	5,103	5,103	4,908	4,908
9.4	of which Retail – SMEs - Other	1,334	1,334	1,181	1,181
9.5	of which Retail – Non-SMEs- Other	7,744	7,744	8,634	8,634
10	Total	123,874	123,874	124,043	124,043

3.3 Credit risk mitigation continued

Table 48: IRB approach – Disclosure of the extent of the use of CRM techniques (UK CR7-A)

30.06.25

		Credit risk Mitigation techniques												Credit risk Mitigation methods in the calculation of RWEAs				
		Funded credit Protection (FCP)											Unfunded credit Protection (UFCP)		RWEA without substitution effects (reduction effects only)		RWEA with substitution effects (both reduction and substitution effects)	
		Total exposures \$million	Part of exposures covered by Financial Collaterals %	Part of exposures covered by Other eligible collaterals %	Part of exposures covered by Immovable property Collaterals %	Part of exposures covered by Receivables %	Part of exposures covered by Other physical collateral %	Part of exposures covered by Other funded credit protection %	Part of exposures covered by Cash on deposit %	Part of exposures covered by Life insurance policies %	Part of exposures covered by Instruments held by a third party %	Part of exposures covered by Guarantees %	Part of exposures covered by Credit Derivatives %					
IRB Exposure Class																		
1	Central governments and central banks	164,332	–	0.3	0.1	–	0.3	0.1	–	–	–	–	–	21,974	21,974			
2	Institutions	64,882	4.8	1.8	–	–	1.8	1.8	–	–	–	–	–	11,835	11,835			
3	Corporates	201,661	1.8	20.1	3.3	0.1	3.8	0.9	–	–	–	–	–	70,441	70,441			
3.1	Of which Corporates – SMEs	2,948	4.1	44.2	43.8	0.1	0.4	–	–	–	–	–	–	1,455	1,455			
3.2	Of which Corporates – Specialised lending	23,935	0.7	12.8	0.1	0.3	12.5	1.6	–	–	–	–	–	9,575	9,575			
3.3	Of which Corporates – Other	174,778	1.9	5.7	3.0	0.0	2.7	0.8	–	–	–	–	–	59,411	59,411			
4	Retail	104,621	–	69.2	69.1	–	0.1	–	–	–	–	–	–	19,625	19,625			
4.1	Of which Retail – Immoveable property SMEs	389	–	90.5	90.5	–	–	–	–	–	–	–	–	19	19			
4.2	Of which Retail – Immoveable property non-SMEs	75,850	–	94.9	94.9	–	–	–	–	–	–	–	–	5,425	5,425			
4.3	Of which Retail – Qualifying revolving	15,955	–	–	–	–	–	–	–	–	–	–	–	5,103	5,103			
4.4	Of which Retail – Other SMEs	2,268	1.3	5.1	–	–	5.1	–	–	–	–	–	–	1,334	1,334			
4.5	Of which Retail – Other non-SMEs	10,159	–	–	–	–	–	–	–	–	–	–	–	7,744	7,744			
5	Total	535,495	1.3	16.5	14.7	–	1.8	0.6	–	–	–	–	–	123,875	123,875			

3.3 Credit risk mitigation continued

Table 48: IRB approach – Disclosure of the extent of the use of CRM techniques (UK CR7-A) continued

31.12.24

		Credit risk Mitigation techniques												Credit risk Mitigation methods in the calculation of RWEAs	
		Funded credit Protection (FCP)								Unfunded credit Protection (UFCP)					
		Total exposures \$million	Part of exposures covered by Financial Collaterals %	Part of exposures covered by Other eligible collaterals %	Part of exposures covered by Immovable property Collaterals %	Part of exposures covered by Receivables %	Part of exposures covered by Other physical collateral %	Part of exposures covered by Other funded credit protection %	Part of exposures covered by Cash on deposit %	Part of exposures covered by insurance policies %	Part of exposures covered by Life Instruments held by a third party %	Part of exposures covered by Guarantees %	Part of exposures covered by Credit Derivatives %	RWEA without substitution effects (reduction effects only) \$million	RWEA with substitution effects (both reduction and substitution effects) \$million
IRB Exposure Class															
1 Central governments and central banks		166,287	–	0.3	0.1	–	0.3	–	–	–	–	–	–	21,958	21,958
2 Institutions		68,036	3.0	2.3	–	–	2.3	2.4	–	–	–	–	–	12,903	12,903
3 Corporates		196,255	1.8	21.2	3.3	–	4.2	0.9	–	–	–	–	–	69,490	69,490
3.1 Of which Corporates – SMEs		3,048	4.4	41.6	41.0	0.1	0.5	–	–	–	–	–	–	1,355	1,355
3.2 Of which Corporates – Specialised lending		21,985	0.9	12.0	0.3	0.2	11.5	2.0	–	–	–	–	–	9,865	9,865
3.3 Of which Corporates – Other		171,222	1.9	6.3	3.0	–	3.3	0.7	–	–	–	–	–	58,270	58,270
4 Retail		99,470	–	67.4	67.4	–	0.0	–	–	–	–	–	–	19,692	19,692
4.1 Of which Retail – Immovable property SMEs		343	–	89.5	89.5	–	–	–	–	–	–	–	–	18	18
4.2 Of which Retail – Immovable property non-SMEs		70,364	–	94.9	94.9	–	–	–	–	–	–	–	–	4,952	4,952
4.3 Of which Retail – Qualifying revolving		16,010	–	–	–	–	–	–	–	–	–	–	–	4,908	4,908
4.4 Of which Retail – Other SMEs		1,989	1.1	0.1	–	–	0.1	–	–	–	–	–	–	1,181	1,181
4.5 Of which Retail – Other non-SMEs		10,764	–	–	–	–	–	–	–	–	–	–	–	8,634	8,634
5 Total		530,047	1.1	15.8	13.9	0.0	1.9	0.6	–	–	–	–	–	124,043	124,043

3.4 Standardised risk weight profile

External ratings, where available, are used to assign risk weights for standardised approach (SA) exposures. These external ratings must come from EU approved rating agencies, known as External Credit Assessment Institutions (ECAI); which currently include Moody's, Standard & Poor's and Fitch. The Group uses the ECAI ratings from these agencies in its day-to-day business, which are tracked and kept updated. Assessments provided by approved ECAI are mapped to credit quality steps as prescribed by the CRR.

The Group currently does not use assessments provided by export credit agencies for the purpose of evaluating RWA in the standardised approach.

The following tables set out EAD and EAD after CRM associated with each risk weight as prescribed in Part Three, Title II, Chapter 2 of the CRR, including credit and counterparty credit risk regulatory risk weights based on the exposure classes applied to unrated exposures.

Standardised EAD post CRM and post CCF increased by \$31.7 billion

- Central governments or central banks increased by \$15.4 billion
- Public sector entities decreased by \$8.4 billion
- Multilateral development banks increased by \$4.6 billion
- Retail decreased by \$2.7 billion

Table 49: Standardised approach (UK CR5)

		30.06.25														
		Risk Weight													Of which	
		0%	2%	4%	20%	35%	50%	75%	100%	150%	250%	Others	Deducted	Total	unrated	
	Standardised Exposure Class															
1	Central governments or central banks	40,340	-	-	20	-	-	-	35	-	475	-	-	40,871	-	
3	Public sector entities	-	-	-	8,796	-	-	-	-	-	-	-	-	8,796	-	
4	Multilateral development banks	26,627	-	-	550	-	946	-	93	-	-	-	-	28,217	-	
6	Institutions	-	-	-	-	-	14	-	-	-	-	-	-	14	-	
7	Corporates	-	-	-	1,431	44	339	-	9,813	-	-	-	-	11,627	8,564	
8	Retail	-	-	-	2,855	-	-	10,728	-	-	-	-	-	13,583	11,390	
9	Secured on real estate property	-	-	-	-	6,759	-	-	1,870	-	-	-	-	8,629	8,758	
10	Exposures in default	-	-	-	-	-	-	-	215	-	-	-	-	215	225	
11	Items belonging to regulatory high risk categories	-	-	-	-	-	-	-	-	1,837	-	-	-	1,837	1,214	
15	Equity	-	-	-	-	-	-	-	-	-	1,123	-	-	1,123	897	
16	Other items ¹	3,364	-	-	6	-	3	-	9,135	-	-	82	-	12,590	3,190	
17	Total Standardised	70,331	-	-	13,658	6,803	1,302	10,728	21,161	1,837	1,598	82	-	127,502	34,238	

3.4 Standardised risk weight profile continued

Table 49: Standardised approach (UK CR5) continued

		31.12.24													
		Risk Weight											Total	Of which unrated	
		0%	2%	4%	20%	35%	50%	75%	100%	150%	250%	Others			Deducted
	Standardised Exposure Class														
1	Central governments or central banks	24,755	–	–	18	–	126	–	17	66	481	–	–	25,463	–
3	Public sector entities	–	–	–	393	–	–	–	–	–	–	–	–	393	–
4	Multilateral development banks	21,374	–	–	556	–	1,482	–	206	–	–	–	–	23,618	–
6	Institutions	–	–	–	–	–	34	–	–	–	–	–	–	34	–
7	Corporates	–	–	–	3,237	–	272	–	9,066	–	–	–	–	12,575	9,471
8	Retail	–	–	–	–	–	–	10,895	–	–	–	–	–	10,895	10,895
9	Secured on real estate property	–	–	–	–	6,601	–	–	1,983	–	–	–	–	8,584	8,584
10	Exposures in default	–	–	–	–	–	–	–	223	–	–	–	–	223	223
11	Items belonging to regulatory high risk categories	–	–	–	–	–	–	–	–	1,267	–	–	–	1,267	909
15	Equity	–	–	–	–	–	–	–	–	–	868	–	–	868	868
16	Other items ¹	2,663	–	–	68	–	3	–	8,898	–	–	277	–	11,909	3,194
17	Total Standardised	48,792	–	–	4,272	6,601	1,917	10,895	20,393	1,333	1,349	277	–	95,829	34,144

1. Other items include cash, fixed assets, prepayments and accrued income

3.5 Securitisation

Securitisation is defined by the CRR as a transaction or scheme where the credit risk of an exposure or pool of exposures is tranching and where the payments arising from the transaction or scheme are dependent upon the performance of the underlying exposure(s) and where the subordination of tranches determine the distribution of losses during the ongoing life of the transaction or the scheme.

Table 50: Securitisation exposures in the non-trading book (UK-SEC1)

		30.06.25														
		Institution acts as originator						Institution acts as sponsor				Institution acts as investor				
		Traditional			Synthetic			Traditional				Traditional				
		STS		Non-STS												
		of which SRT	of which SRT		of which SRT	Sub-total	STS	Non- STS	Synthetic	Sub- total	STS	Non-STS	Synthetic	Sub-total		
		\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million		
1	Total exposures	-	-	707	-	15,907	15,907	16,613	-	-	-	-	241	15,955	-	16,196
2	Retail (total)	-	-	-	-	-	-	-	-	-	-	-	241	4,315	-	4,556
3	residential mortgage	-	-	-	-	-	-	-	-	-	-	-	51	3,302	-	3,354
4	credit card	-	-	-	-	-	-	-	-	-	-	-	190	20	-	210
5	other retail exposures	-	-	-	-	-	-	-	-	-	-	-	-	993	-	993
6	re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Wholesale (total)	-	-	707	-	15,907	15,907	16,613	-	-	-	-	-	11,640	-	11,640
8	loans to corporates	-	-	-	-	13,100	13,100	13,807	-	-	-	-	-	10,206	-	10,206
9	commercial mortgage	-	-	-	-	-	-	-	-	-	-	-	-	468	-	468
10	lease and receivables	-	-	707	-	2,806	2,806	2,806	-	-	-	-	-	966	-	966
11	other wholesale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

		31.12.24														
		Institution acts as originator						Institution acts as sponsor				Institution acts as investor				
		Traditional			Synthetic			Traditional				Traditional				
		STS		Non-STS												
		of which SRT	of which SRT		of which SRT ¹	Sub-total	STS	Non- STS	Synthetic	Sub- total	STS	Non-STS	Synthetic	Sub-total		
		\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million		
1	Total exposures	-	-	862	-	15,292	15,292	16,154	-	-	-	-	267	15,768	-	16,035
2	Retail (total)	-	-	-	-	-	-	-	-	-	-	-	267	4,853	-	5,120
3	residential mortgage	-	-	-	-	-	-	-	-	-	-	-	142	4,314	-	4,456
4	credit card	-	-	-	-	-	-	-	-	-	-	-	125	88	-	213
5	other retail exposures	-	-	-	-	-	-	-	-	-	-	-	-	451	-	451
6	re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Wholesale (total)	-	-	862	-	15,292	15,292	16,154	-	-	-	-	-	10,916	-	10,916
8	loans to corporates	-	-	810	-	13,877	13,877	14,687	-	-	-	-	-	9,019	-	9,019
9	commercial mortgage	-	-	-	-	-	-	-	-	-	-	-	-	669	-	669
10	lease and receivables	-	-	52	-	1,415	1,415	1,467	-	-	-	-	-	1,228	-	1,228
11	other wholesale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

3.5 Securitisation continued

Table 51: Securitisation exposures in the trading book (UK-SEC2)

		30.06.25											
		Institution acts as originator				Institution acts as sponsor				Institution acts as investor			
		Traditional		Sub-total	Traditional		Sub-total	Traditional		Sub-total	Traditional		Sub-total
		STS	Non-STS		STS	Non-STS		STS	Non-STS		STS	Non-STS	
		\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million
1	Total exposures	-	-	-	-	-	-	-	-	60	818	-	877
2	Retail (total)	-	-	-	-	-	-	-	-	21	287	-	308
3	residential mortgage	-	-	-	-	-	-	-	-	11	180	-	191
4	credit card	-	-	-	-	-	-	-	-	3	1	-	4
5	other retail exposures	-	-	-	-	-	-	-	-	7	105	-	113
6	re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-
7	Wholesale (total)	-	-	-	-	-	-	-	-	38	531	-	569
8	loans to corporates	-	-	-	-	-	-	-	-	-	397	-	397
9	commercial mortgage	-	-	-	-	-	-	-	-	-	47	-	47
10	lease and receivables	-	-	-	-	-	-	-	-	38	88	-	126
11	other wholesale	-	-	-	-	-	-	-	-	-	-	-	-
12	re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-

		31.12.24											
		Institution acts as originator				Institution acts as sponsor				Institution acts as investor			
		Traditional		Sub-total	Traditional		Sub-total	Traditional		Sub-total	Traditional		Sub-total
		STS	Non-STS		STS	Non-STS		STS	Non-STS		STS	Non-STS	
		\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million
1	Total exposures	-	-	-	-	-	-	-	-	16	781	-	797
2	Retail (total)	-	-	-	-	-	-	-	-	8	249	-	256
3	residential mortgage	-	-	-	-	-	-	-	-	8	216	-	224
4	credit card	-	-	-	-	-	-	-	-	-	-	-	-
5	other retail exposures	-	-	-	-	-	-	-	-	-	32	-	32
6	re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-
7	Wholesale (total)	-	-	-	-	-	-	-	-	9	532	-	541
8	loans to corporates	-	-	-	-	-	-	-	-	-	357	-	357
9	commercial mortgage	-	-	-	-	-	-	-	-	-	27	-	27
10	lease and receivables	-	-	-	-	-	-	-	-	9	147	-	156
11	other wholesale	-	-	-	-	-	-	-	-	-	-	-	-
12	re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-

3.5 Securitisation continued

Table 52: Securitisation exposures in the non-trading book and associated regulatory capital requirements – institution acting as originator or as sponsor (UK-SEC3)

30.06.25																	
	Exposure values (by RW bands/deductions)					Exposure values (by regulatory approach)				RWEA (by regulatory approach)				Capital charge after cap			
	≤20% RW	>20% to 50% RW	>50% to 100% RW	>100% to <1250% RW	1250% RW/ deductions	SEC-IRBA	SEC-ERBA (including IAA)		1250%/ deductions	SEC- IRBA	SEC-ERBA (including IAA)		1250%/ deductions	SEC- IRBA	SEC-ERBA (including IAA)		1250%/ deductions
							SEC-SA	SEC-SA			SEC-SA	SEC-SA			SEC-SA	SEC-SA	
	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million
1 Total exposures	12,673	3,233	-	-	-	15,907	-	-	-	2,985	-	-	-	239	-	-	-
2 Traditional transactions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3 Securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4 Retail underlying	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5 Of which STS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6 Wholesale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7 Of which STS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8 Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9 Synthetic transactions	12,673	3,233	-	-	-	15,907	-	-	-	2,985	-	-	-	239	-	-	-
10 Securitisation	12,673	3,233	-	-	-	15,907	-	-	-	2,985	-	-	-	239	-	-	-
11 Retail underlying	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12 Wholesale	12,673	3,233	-	-	-	15,907	-	-	-	2,985	-	-	-	239	-	-	-
13 Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

31.12.24																	
	Exposure values (by RW bands/deductions)					Exposure values (by regulatory approach)				RWEA (by regulatory approach)				Capital charge after cap			
	≤20% RW	>20% to 50% RW	>50% to 100% RW	>100% to <1250% RW	1250% RW/ deductions	SEC-IRBA	SEC-ERBA (including IAA)		1250%/ deductions	SEC- IRBA	SEC-ERBA (including IAA)		1250%/ deductions	SEC- IRBA	SEC-ERBA (including IAA)		1250%/ deductions
							SEC-SA	SEC-SA			SEC-SA	SEC-SA			SEC-SA	SEC-SA	
	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million
1 Total exposures	11,015	3,891	386	-	-	15,292	-	-	-	3,096	-	-	-	227	-	-	-
2 Traditional transactions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3 Securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4 Retail underlying	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5 Of which STS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6 Wholesale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7 Of which STS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8 Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9 Synthetic transactions	11,015	3,891	386	-	-	15,292	-	-	-	3,096	-	-	-	227	-	-	-
10 Securitisation	11,015	3,891	386	-	-	15,292	-	-	-	3,096	-	-	-	227	-	-	-
11 Retail underlying	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12 Wholesale	11,015	3,891	386	-	-	15,292	-	-	-	3,096	-	-	-	227	-	-	-
13 Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

3.5 Securitisation continued

Table 53: Securitisation exposures in the non-trading book and associated regulatory capital requirements - institution acting as investor (UK-SEC4)

30.06.25																		
	Exposure values (by RW bands/deductions)					Exposure values (by regulatory approach)					RWEA (by regulatory approach)					Capital charge after cap		
	≤20% RW	>20% to 50% RW	>50% to 100% RW	>100% to <1250% RW	1250% RW/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250%/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250%/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250%/ deductions	
	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million
1 Total exposures	15,648	413	37	99	–	–	12,150	4,046	–	–	2,126	781	–	–	170	62	–	
Traditional securitisation	15,648	413	37	99	–	–	12,150	4,046	–	–	2,126	781	–	–	170	62	–	
3 Securitisation	15,648	413	37	99	–	–	12,150	4,046	–	–	2,126	781	–	–	170	62	–	
4 Retail underlying	4,413	143	–	–	–	–	2,733	1,824	–	–	455	303	–	–	36	24	–	
5 Of which STS	241	–	–	–	–	–	104	137	–	–	10	14	–	–	1	1	–	
6 Wholesale	11,235	270	37	99	–	–	9,417	2,223	–	–	1,671	478	–	–	134	38	–	
7 Of which STS	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	
8 Re-securitisation	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	
Synthetic securitisation	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	
10 Securitisation	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	
11 Retail underlying	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	
12 Wholesale	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	
13 Re-securitisation	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	

31.12.24																		
	Exposure values (by RW bands/deductions)					Exposure values (by regulatory approach)					RWEA (by regulatory approach)					Capital charge after cap		
	≤20% RW	>20% to 50% RW	>50% to 100% RW	>100% to <1250% RW	1250% RW/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250%/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250%/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250%/ deductions	
	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million
1 Total exposures	15,415	591	6	24	–	–	12,211	3,824	–	–	2,188	666	–	–	175	53	–	
Traditional securitisation	15,415	591	6	24	–	–	12,211	3,824	–	–	2,188	666	–	–	175	53	–	
3 Securitisation	15,415	591	6	24	–	–	12,211	3,824	–	–	2,188	666	–	–	175	53	–	
4 Retail underlying	4,852	267	–	–	–	–	3,152	1,968	–	–	519	362	–	–	42	29	–	
5 Of which STS	267	–	–	–	–	–	142	125	–	–	14	13	–	–	1	1	–	
6 Wholesale	10,563	324	6	24	–	–	9,059	1,856	–	–	1,669	304	–	–	134	24	–	
7 Of which STS	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	
8 Re-securitisation	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	
Synthetic securitisation	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	
10 Securitisation	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	
11 Retail underlying	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	
12 Wholesale	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	
13 Re-securitisation	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	

3.5 Securitisation continued

Table 54: Exposures securitised by the institution - Exposures in default and specific credit risk adjustments (UK-SEC5)

		30.06.25			31.12.24		
		Exposures securitised by the institution – Institution acts as originator or as sponsor			Exposures securitised by the institution – Institution acts as originator or as sponsor		
		Total outstanding nominal amount	Total amount of specific credit risk adjustments made during the period		Total outstanding nominal amount	Total amount of specific credit risk adjustments made during the period	
			Of which exposures in default			Of which exposures in default	
		\$million	\$million	\$million	\$million	\$million	\$million
1	Total exposures	23,422	59	–	19,311	29	–
2	Retail (total)	–	–	–	–	–	–
3	residential mortgage	–	–	–	–	–	–
4	credit card	–	–	–	–	–	–
5	other retail exposures	–	–	–	–	–	–
6	re-securitisation	–	–	–	–	–	–
7	Wholesale (total)	23,422	59	–	19,311	29	–
8	loans to corporates	20,497	59	–	17,794	29	–
9	commercial mortgage	84	–	–	77	–	–
10	lease and receivables	2,841	–	–	1,440	–	–
11	other wholesale	–	–	–	–	–	–
12	re-securitisation	–	–	–	–	–	–

4. Traded risk

4.1 Market risk

Market risk is the potential for fair value loss due to adverse moves in financial markets. The Group's exposure to Market Risk arises predominantly from these sources:

- Trading book:
 - The Group provides clients access to markets, facilitation of which entails the Group taking moderate Market Risk positions. All trading teams support client activity. There are no proprietary trading teams. Hence, income earned from Market Risk-related activities is primarily driven by the volume of client activity.
- Non-trading book:
 - Treasury is required to hold a liquid assets buffer, much of which is held in high-quality marketable debt securities.
 - The Group underwrites and sells down loans, and invests in select investment grade debt securities with no trading intent
 - The Group has capital invested and related income streams denominated in currencies other than US dollars. To the extent that these are not hedged the Group is subject to Structural foreign Exchange Risk which is reflected in reserves.

The primary categories of market risk for the Group are:

- Interest Rate Risk: arising from changes in yield curves and implied volatilities
- Foreign Exchange Rate Risk: arising from changes in currency exchange rates and implied volatilities
- Commodity Risk: arising from changes in commodity prices and implied volatilities
- Credit Spread Risk: arising from changes in the price of debt instruments and credit-linked derivatives, driven by factors other than the level of risk-free interest rates.
- Equity Risk: arising from changes in the prices of equities and implied volatilities

Market risk regulatory capital requirements

The CRR specifies minimum capital requirements against market risk in the trading book. Interest rate risk in the non-trading book is covered separately under the Pillar 2 framework.

The PRA has granted the Group permission to use the internal model approach (IMA) covering the majority of interest rate, foreign exchange, precious metals, base metals, energy and agriculture market risk in the trading book. Positions outside the IMA scope are assessed according to standard PRA rules.

The minimum regulatory market risk capital requirements for the trading book are presented below for the Group.

4.1 Market risk continued

Table 55: Market risk regulatory capital requirements

	30.06.25		31.12.24	
	Risk Weighted Assets \$million	Regulatory capital requirement \$million	Risk Weighted Assets \$million	Regulatory capital requirement \$million
Market risk capital requirements for trading book				
Interest rate	12,828	1,026	9,493	759
Equity	90	7	20	2
Options	85	7	69	6
Commodity	515	41	479	38
Foreign exchange ¹	5,001	400	3,748	300
Internal Models Approach ²	17,238	1,379	14,474	1,158
Total	35,758	2,861	28,283	2,263

1. Structural Foreign Exchange positions contributed \$371 million to the foreign exchange position risk requirement (PRR) and \$4.64 billion to foreign exchange RWA as at 30 June 2025

2. Where the risks are not within the approved scope of the internal models approach, they are captured in the relevant category above based on the Standardised Approach

Table 56: Market risk under standardised approach (UK MR1)

		30.06.25	31.12.24
		Risk Weighted Assets \$million	Risk Weighted Assets \$million
Outright products			
1	Interest rate risk (general and specific)	12,828	9,493
2	Equity risk (general and specific)	90	20
3	Foreign exchange risk	5,001	3,748
4	Commodity risk	515	479
	Options	85	69
5	Simplified approach	–	–
6	Delta-plus method	20	21
7	Scenario approach	65	48
8	Securitisation (specific risk) ¹	707	694
9	Total	18,520	13,810

1. Securitisation (specific risk) is included in the interest rate risk RWA number

4.1 Market risk continued

Internal Models Approach

The table below shows the average, high and low VaR and Stressed VaR for the period December 2024 to June 2025 and the actual position on 30 June 2025. The results reflect only the Group portfolio covered by the internal model approach and are calculated at a 99 per cent confidence level.

Table 57: IMA values for trading portfolios (UK MR3)

		30.06.25 \$million	31.12.24 \$million
	VaR (10 day 99%)¹		
1	Maximum value	135	129
2	Average value	93	75
3	Minimum value	70	37
4	Period end	83	86
	Stressed VaR (10 day 99%)¹		
5	Maximum value	358	231
6	Average value	222	153
7	Minimum value	125	98
8	Period end	141	166
	Incremental Risk Charge (99.99%)¹		
9	Maximum value	–	–
10	Average value	–	–
11	Minimum value	–	–
12	Period end	–	–
	Comprehensive Risk capital charge (99.9%)¹		
13	Maximum value	–	–
14	Average value	–	–
15	Minimum value	–	–
16	Period end	–	–

1. Represents only the Group's portfolio covered by the IMA and calculated at the 99 per cent confidence level. Details of the Group's management VaR covering all non-structured market risk exposures, across the trading and non-trading books, calculated at the 97.5 per cent confidence level can be found in the Group's Half Year Report 2025 on page 78

Table 58: Market risk under the internal Model Approach (IMA) (UK MR2-A)

		30.06.25		31.12.24	
		RWAs \$million	Own funds requirements \$million	RWAs \$million	Own funds requirements \$million
1	VaR (higher of values a and b)	3,739	299	3,984	319
(a)	Previous day's VaR	1,033	83	1,072	86
(b)	Average of the daily VaR	3,739	299	3,984	319
2	SVaR (higher of values a and b)	7,545	604	5,529	442
(a)	Latest SVaR	1,757	141	2,073	166
(b)	Average of the SVaR	7,545	604	5,529	442
3	IRC (higher of values a and b)	–	–	–	–
(a)	Most recent IRC measure	–	–	–	–
(b)	12 weeks average IRC measure	–	–	–	–
4	Comprehensive risk measure (higher of values a, b and c)	–	–	–	–
(a)	Most recent risk measure of comprehensive risk measure	–	–	–	–
(b)	12 weeks average of comprehensive risk measure	–	–	–	–
(c)	Comprehensive risk measure Floor	–	–	–	–
5	Other¹	5,955	476	4,960	397
6	Total²	17,238	1,379	14,474	1,158

1. Other IMA capital add-ons for market risks not fully captured in either VaR or SVaR. More details on Risks not in VaR can be found in the Group's Half Year Report 2025 on page 78

2. There are zero IRC and CRM as the Group has not applied model permission for specific interest rate risk comprehensive risk measure

4.1 Market risk continued

Backtesting

In H1 2025, there were no regulatory backtesting exceptions at Group level. In the one year period to 30 June 2025, there have been no Group level backtesting exceptions:

An enhancement to the VaR model was implemented from January 2025 to increase the model's responsiveness to abrupt upturns in market volatility.

The graphs below illustrate the performance of the VaR model used in the Group capital calculations. It compares the 99 percentile loss confidence level given by the VaR model with the Hypothetical profit and loss of each day given the actual market movement ignoring any intra-day trading activity.

Table 59: June 2025 Comparison of VaR estimates with gains/losses at Group level with hypothetical profit and loss (P&L) versus VaR (99 per cent, one day) (UK MR4)

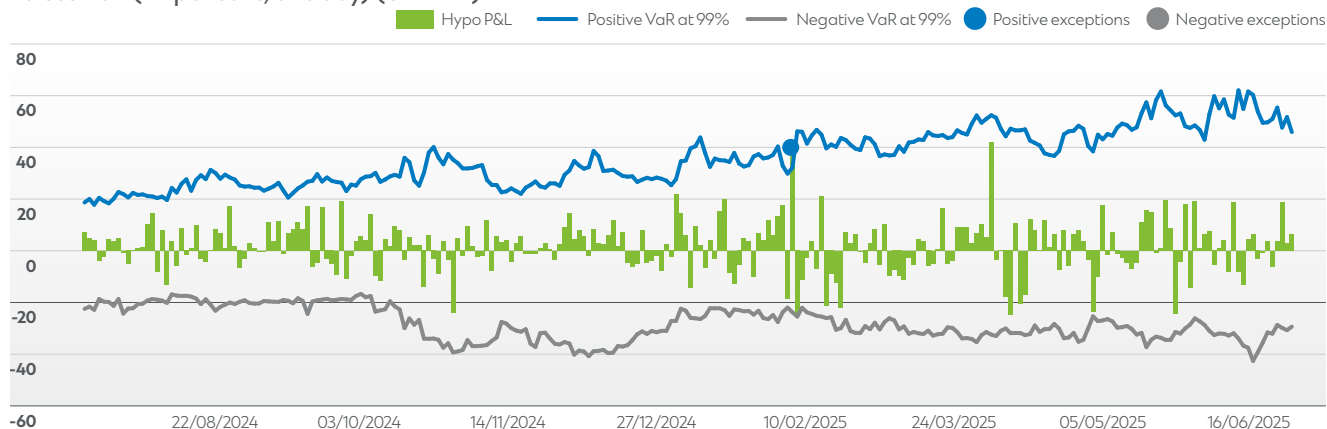
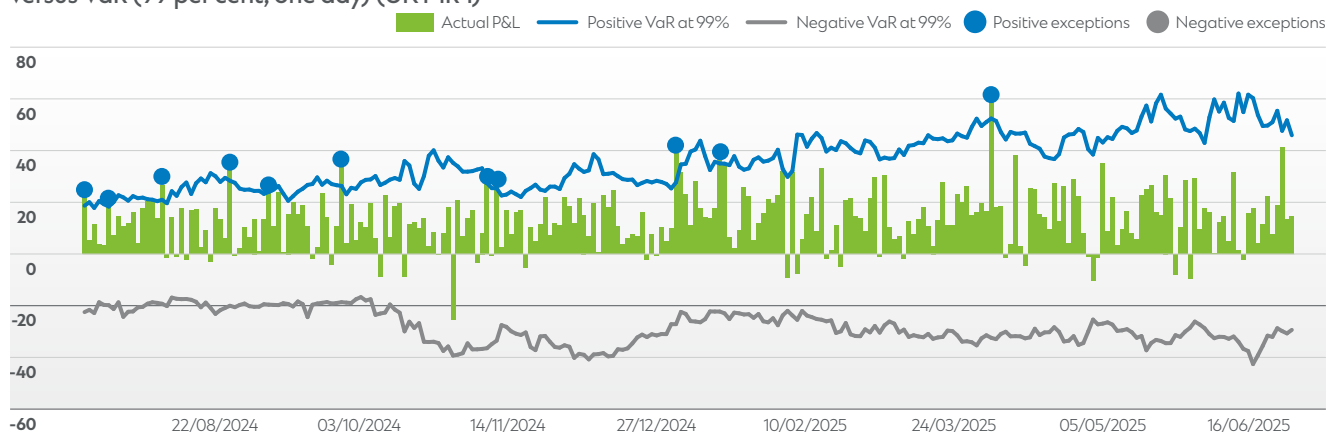


Table 60: June 2025 Comparison of VaR estimates with gains/losses at Group level with actual profit and loss (P&L) versus VaR (99 per cent, one day) (UK MR4)



4.2 Counterparty credit risk

Counterparty credit risk (CCR) is the risk that the Group's counterparty in a foreign exchange, interest rate, commodity, equity or credit derivative or repo contract defaults prior to the maturity date of the contract and that the Group at the time has a claim on the counterparty. CCR arises predominantly in the trading book when hedging with external counterparties is required.

CCR is managed within the overall credit risk appetite for corporate and financial institutions. CCR limits are set for individual counterparties, including central clearing counterparties, and for specific portfolios. Individual limits are calibrated to the credit grade and business model of the counterparties and are set on Potential Future Exposure (PFE). Portfolio limits are set to contain concentration risk across multiple dimensions and are set on PFE or other relevant CCR measures.

The Group reduces its credit exposures to counterparties by entering into contractual netting agreements which result in a single amount owed by or to the counterparty. The amount is calculated by netting the mark-to-market (MTM) owed by the counterparty to the Group and the MTM owed by the Group to the counterparty on the transactions covered by the netting agreement. In line with the International Accounting Standard (IAS) 32 principles, the Group's balance sheet will present assets and liabilities on a net basis provided there is a legally enforceable right to set off assets and liabilities, and the Group intends to settle on a net basis or realise the asset and liability simultaneously.

Table 61 shows the credit exposure on derivative transactions after taking into account the benefits from legally enforceable netting agreements and collateral held, including transactions cleared through recognised trading exchanges.

Table 61: Composition of collateral for CCR exposures (UK CCR5)

		30.06.25					
		Collateral used in derivatives transactions				Collateral used in securities financing transactions (SFTs)	
		Fair value of collateral received		Fair value of collateral posted		Fair value of collateral received	Fair value of collateral posted
		Segregated \$million	Unsegregated \$million	Segregated \$million	Unsegregated \$million	\$million	\$million
Collateral type							
1	Cash	–	9,280	1,738	14,835	102,588	153,579
2	Debt	738	4,419	5,199	2,417	138,021	138,882
3	Equity	–	–	–	–	11,460	549
4	Other	–	–	–	–	28,492	201
5	Total	738	13,699	6,936	17,252	280,561	293,212

		31.12.24					
		Collateral used in derivatives transactions				Collateral used in securities financing transactions (SFTs)	
		Fair value of collateral received		Fair value of collateral posted		Fair value of collateral received	Fair value of collateral posted
		Segregated \$million	Unsegregated \$million	Segregated \$million	Unsegregated \$million	\$million	\$million
Collateral type							
1	Cash	–	11,307	1,141	14,400	89,084	139,194
2	Debt	430	4,665	4,044	1,734	122,674	116,667
3	Equity	–	–	–	–	14,577	985
4	Other	–	–	–	–	21,332	29
5	Total	430	15,972	5,185	16,133	247,667	256,875

4.2 Counterparty credit risk continued

Table 62: Analysis of CCR exposure by approach (UK CCR1)

		30.06.25							
		Replacement cost (RC) \$million	Potential future exposure (PFE) \$million	EEPE \$million	Alpha used for computing regulatory exposure value	Exposure value pre-CRM \$million	Exposure value post-CRM \$million	Exposure value \$million	RWEA \$million
UK1	Original Exposure Method (for derivatives)	–	–		1.4	–	–	–	–
UK2	Simplified SA-CCR (for derivatives)	–	–		1.4	–	–	–	–
1	SA-CCR (for derivatives)	1,217	4,389		1.4	11,646	7,849	7,849	3,866
2	IMM (for derivatives and SFTs)			18,069	1.4	32,264	25,308	25,297	10,207
2a	Of which securities financing transactions netting sets			–		–	–	–	–
2b	Of which derivatives and long settlement transactions netting sets			18,069		32,264	25,308	25,297	10,207
2c	Of which from contractual cross-product netting sets			–		–	–	–	–
3	Financial collateral simple method (for SFTs)					–	–	–	–
4	Financial collateral comprehensive method (for SFTs)					245,770	201,641	201,641	3,360
5	VaR for SFTs					–	–	–	–
6	Total					289,680	234,799	234,787	17,433

		31.12.24							
		Replacement cost (RC) \$million	Potential future exposure (PFE) \$million	EEPE \$million	Alpha used for computing regulatory exposure value	Exposure value pre-CRM \$million	Exposure value post-CRM \$million	Exposure value \$million	RWEA \$million
UK1	Original Exposure Method (for derivatives)	–	–		1.4	–	–	–	–
UK2	Simplified SA-CCR (for derivatives)	–	–		1.4	–	–	–	–
1	SA-CCR (for derivatives)	2,014	3,532		1.4	9,987	7,453	7,452	3,583
2	IMM (for derivatives and SFTs)			18,269	1.6	42,806	29,227	29,222	11,322
2a	Of which securities financing transactions netting sets			–		–	–	–	–
2b	Of which derivatives and long settlement transactions netting sets			18,269		42,806	29,227	29,222	11,322
2c	Of which from contractual cross-product netting sets			–		–	–	–	–
3	Financial collateral simple method (for SFTs)					–	–	–	–
4	Financial collateral comprehensive method (for SFTs)					210,101	171,607	171,607	3,467
5	VaR for SFTs					–	–	–	–
6	Total					262,893	208,287	208,281	18,372

4.2 Counterparty credit risk continued

Table 63: Exposures to CCPs (UK CCR8)

		30.06.25		31.12.24	
		Exposure value \$million	RWA \$million	Exposure value \$million	RWA \$million
1	Exposures to QCCPs (total)		899		950
2	Trade exposure	9,392	760	6,728	831
3	Of which OTC derivatives	6,164	590	4,042	703
4	Of which exchange-traded derivatives	2,089	148	1,576	106
5	Of which SFTs	1,139	23	1,111	22
6	Of which collateral posted	-	-	-	-
7	Segregated initial margin	-	-	-	-
8	Non-segregated initial margin	-	-	-	-
9	Prefunded default fund contributions	671	139	638	119
10	Unfunded default fund contributions	-	-	-	-
11	Exposures to non-QCCPs (total)		206		100
12	Trade exposure	198	196	93	91
13	Of which OTC derivatives	138	138	54	54
14	Of which exchange-traded derivatives	60	58	39	37
15	Of which SFTs	-	-	-	-
16	Of which collateral posted	-	-	-	-
17	Segregated initial margin	-	-	-	-
18	Non-segregated initial margin	-	-	-	-
19	Prefunded default fund contributions	1	10	1	9
20	Unfunded default fund contributions	-	-	-	-

Table 64: Credit derivatives exposures (UK CCR6)

		30.06.25		31.12.24	
		Protection bought \$million	Protection sold \$million	Protection bought \$million	Protection sold \$million
Notionals					
1	Single-name credit default swaps	38,950	34,069	40,847	36,116
2	Index credit default swaps	61,768	57,584	63,925	59,833
3	Total return swaps	46,853	2,456	41,031	1,669
4	Credit options	-	-	-	-
5	Other Credit derivatives	219	1,831	74	558
Total notionals		147,790	95,941	145,876	98,177
Fair values					
6	Positive fair value (asset)	590	1,536	666	1,264
7	Negative fair value (liability)	(3,319)	(275)	(2,625)	(225)

Table 65: Transactions subject to own funds requirements for CVA risk (UK CCR2)

		30.06.25		31.12.24	
		Exposure Value \$million	RWA \$million	Exposure Value \$million	RWA \$million
1	Total transactions subject to the Advanced method	-	-	-	-
2	(i) VaR component (including the 3x multiplier)	-	-	-	-
3	(ii) stressed VaR component (including the 3x multiplier)	-	-	-	-
4	Transactions subject to the Standardised method	20,908	2,118	23,756	2,706
UK4	Transactions subject to the Alternative approach (Based on the Original Exposure Method)	-	-	-	-
5	Total transactions subject to own funds requirements for CVA risk	20,908	2,118	23,756	2,706

4.2 Counterparty credit risk continued

Table 66 depicts EAD after the effect of collateral associated with each risk weight prescribed in Part Three, Title II, Chapter 2 of the CRR for counterparty credit risk.

Table 66: Standardised approach – CCR exposures by regulatory exposure class and risk weights (UK CCR3)

		30.06.25												
		Risk Weight												Total
		0%	2%	4%	10%	20%	35%	50%	70%	75%	100%	150%	Others	
	Standardised Exposure Class													
1	Central governments or central banks	274	-	-	-	8	-	-	-	-	-	-	-	282
4	Multilateral development banks	339	-	-	-	46	-	3	-	-	-	-	-	388
6	Institutions	-	8,182	10	-	5	-	-	-	-	-	-	-	8,197
7	Corporates	-	-	-	-	118	-	7	-	-	3,410	-	-	3,535
8	Retail	-	-	-	-	-	-	-	-	1	-	-	-	1
10a	Secured on real estate property	-	-	-	-	-	13	-	-	-	1	-	-	14
10b	Exposures in default	-	-	-	-	-	-	-	-	-	-	-	-	-
10c	Items belonging to regulatory high risk categories	-	-	-	-	-	-	-	-	-	-	-	-	-
10d	Other items	264	-	-	-	3	-	-	-	-	-	-	-	267
11	Total Standardised	877	8,182	10	-	180	13	10	-	1	3,411	-	-	12,684

		31.12.24												
		Risk Weight												Total
		0%	2%	4%	10%	20%	35%	50%	70%	75%	100%	150%	Others	
	Standardised Exposure Class													
1	Central governments or central banks	295	-	-	-	12	-	-	-	-	-	-	-	307
4	Multilateral development banks	361	-	-	-	30	-	1	-	-	-	-	-	392
6	Institutions	-	5,562	13	-	2	-	-	-	-	-	-	-	5,577
7	Corporates	-	-	-	-	76	-	4	-	-	2,484	-	-	2,564
8	Retail	-	-	-	-	-	-	-	-	1	-	-	-	1
10a	Secured on real estate property	-	-	-	-	-	12	-	-	-	-	-	-	12
10b	Exposures in default	-	-	-	-	-	-	-	-	-	-	-	-	-
10c	Items belonging to regulatory high risk categories	-	-	-	-	-	-	-	-	-	-	-	-	-
10d	Other items	-	-	-	-	4	-	-	-	-	-	-	-	4
11	Total Standardised	656	5,562	13	-	124	12	5	-	1	2,484	-	-	8,857

4.2 Counterparty credit risk continued

The following tables provide further detail on the exposure classes subject to counterparty credit risk, in particular for central governments or central banks, institutions, corporates. These have been split by internal credit grade which relate to the PD ranges presented.

IRB EAD post CRM and post CCF increased by \$25.4 billion:

- Central governments or central banks EAD increased by \$9.2 billion
- Institutions EAD increased by \$17.3 billion
- Corporates EAD decreased by \$1.0 billion

Table 67: IRB – CCR exposures by exposure class

	30.06.25						
	EAD post CRM and post CCF \$million	Average PD ¹ %	Number of obligors ²	Average LGD ¹ %	Average maturity ¹ years	RWA \$million	RWA density ¹ %
IRB exposure class							
Central governments or central banks	23,872	0.33	56	7	0.21	808	3
Institutions	102,460	0.27	1,026	7	0.49	4,002	4
Corporates	104,141	0.18	7,125	12	0.41	9,447	9
Of which specialised lending	1,181	0.89	267	48	2.10	660	56
Of which SME	20	0.79	25	70	1.04	14	71
Total IRB	230,473	0.24	8,207	9	0.42	14,257	6
31.12.24							
	EAD post CRM and post CCF \$million	Average PD ¹ %	Number of obligors ²	Average LGD ¹ %	Average maturity ¹ years	RWA \$million	RWA density ¹ %
IRB exposure class							
Central governments or central banks	14,715	0.51	48	9	0.30	637	4
Institutions	85,164	0.21	1,025	9	0.51	4,223	5
Corporates	105,227	0.25	7,842	14	0.46	11,179	11
Of which specialised lending	996	0.60	338	49	1.89	461	46
Of which SME	18	0.36	25	59	1.04	5	28
Total IRB	205,106	0.25	8,915	12	0.47	16,039	8

1. Weighted averages are based on EAD

2. Number of obligors is based on number of counterparties

4.2 Counterparty credit risk continued

Table 68: IRB approach – CCR exposures by exposure class and PD scale for central governments or central banks (UK CCR4)

30.06.25							
PD range %	Exposure value	Average PD ¹ %	Number of obligors ²	Average LGD ¹ %	Average maturity ¹ years	RWA \$million	RWA density ¹ %
0.00 to < 0.15	22,523	0.02	41	5	0.10	156	1
0.15 to < 0.25	30	0.22	2	45	1.31	11	37
0.25 to < 0.50	–	–	–	–	–	–	–
0.50 to < 0.75	1	0.51	2	45	1.00	–	56
0.75 to < 2.50	158	1.17	3	45	1.68	141	89
2.50 to < 10.00	859	3.53	5	45	2.29	383	45
10.00 to < 100.00	301	13.78	3	45	1.59	117	39
100.00 (default)	–	–	–	–	–	–	–
Total	23,872	0.33	56	7	0.21	808	3

31.12.24							
PD range %	EAD post CRM and post CCF \$million	Average PD ¹ %	Number of obligors ²	Average LGD ¹ %	Average maturity ¹ years	RWA \$million	RWA density ¹ %
0.00 to < 0.15	13,080	0.02	36	8	0.21	191	1
0.15 to < 0.25	25	0.22	1	45	1.78	10	42
0.25 to < 0.50	–	0.22	–	–	–	–	42
0.50 to < 0.75	1	0.51	2	45	1.00	1	56
0.75 to < 2.50	42	1.15	2	45	2.61	42	101
2.50 to < 10.00	1,532	4.25	5	16	0.99	312	20
10.00 to < 100.00	36	18.00	2	45	0.02	81	224
100.00 (default)	–	18.00	–	45	0.02	–	20
Total	14,715	0.51	48	9	0.30	637	4

1. Weighted averages are based on EAD

2. Number of obligors is based on number of counterparties within each PD grade

4.2 Counterparty credit risk continued

Table 69: IRB approach – CCR exposures by exposure class and PD scale for institutions (UK CCR4)

30.06.25							
PD range %	EAD post CRM and post CCF \$million	Average PD ¹ %	Number of obligors ²	Average LGD ¹ %	Average maturity ¹ years	RWA \$million	RWA density ¹ %
0.00 to < 0.15	90,915	0.05	640	7	0.49	2,711	3
0.15 to < 0.25	5,508	0.22	97	6	0.54	325	6
0.25 to < 0.50	879	0.39	46	4	0.24	43	5
0.50 to < 0.75	1,559	0.55	75	7	0.40	164	11
0.75 to < 2.50	3,330	1.14	107	9	0.46	667	20
2.50 to < 10.00	98	5.13	35	15	0.65	51	52
10.00 to < 100.00	9	18.00	18	45	1.00	23	258
100.00 (default)	162	100.00	8	1	0.13	19	12
Total	102,460	0.27	1,026	7	0.49	4,002	4

31.12.24							
PD range %	EAD post CRM and post CCF \$million	Average PD ¹ %	Number of obligors ²	Average LGD ¹ %	Average maturity ¹ years	RWA \$million	RWA density ¹ %
0.00 to < 0.15	71,543	0.05	645	9	0.52	2,714	4
0.15 to < 0.25	6,173	0.22	93	7	0.64	403	7
0.25 to < 0.50	1,262	0.39	48	3	0.27	57	4
0.50 to < 0.75	2,431	0.55	84	6	0.24	232	10
0.75 to < 2.50	3,523	1.18	105	8	0.39	488	14
2.50 to < 10.00	90	5.05	28	22	0.80	67	74
10.00 to < 100.00	97	18.00	11	45	0.03	246	254
100.00 (default)	45	100.00	11	3	0.18	16	37
Total	85,164	0.21	1,025	9	0.51	4,223	5

1. Weighted averages are based on EAD

2. Number of obligors is based on number of counterparties within each PD grade

4.2 Counterparty credit risk continued

Table 70: IRB approach – CCR exposures by exposure class and PD scale for corporates (UK CCR4)

30.06.25							
PD range %	EAD post CRM and post CCF \$million	Average PD ¹ %	Number of obligors ²	Average LGD ¹ %	Average maturity ¹ years	RWA \$million	RWA density ¹ %
0.00 to < 0.15	81,844	0.07	4,309	10	0.35	3,388	4
0.15 to < 0.25	7,810	0.22	1,095	18	0.76	1,468	19
0.25 to < 0.50	4,810	0.39	468	19	0.64	1,114	23
0.50 to < 0.75	5,355	0.55	529	21	0.49	1,645	31
0.75 to < 2.50	4,063	1.11	448	18	0.43	1,466	36
2.50 to < 10.00	206	3.05	109	45	1.31	255	124
10.00 to < 100.00	49	13.36	75	41	1.59	97	198
100.00 (default)	4	100.00	92	34	2.04	14	557
Total	104,141	0.18	7,125	12	0.41	9,447	9

31.12.24							
PD range %	EAD post CRM and post CCF \$million	Average PD ¹ %	Number of obligors ²	Average LGD ¹ %	Average maturity ¹ years	RWA \$million	RWA density ¹ %
0.00 to < 0.15	80,313	0.07	4,445	12	0.42	4,251	5
0.15 to < 0.25	9,293	0.22	1,157	23	0.76	2,001	22
0.25 to < 0.50	3,506	0.39	499	22	0.68	934	27
0.50 to < 0.75	7,273	0.54	552	21	0.48	2,037	28
0.75 to < 2.50	4,125	1.26	465	19	0.40	1,463	35
2.50 to < 10.00	349	4.36	184	15	0.67	155	44
10.00 to < 100.00	365	16.48	425	19	0.51	325	89
100.00 (default)	3	100.00	115	35	2.16	13	433
Total	105,227	0.25	7,842	14	0.46	11,179	11

1. Weighted averages are based on EAD

2. Number of obligors is based on number of counterparties within each PD grade

4.2 Counterparty credit risk continued

Table 71: IRB approach – CCR exposures by exposure class and PD scale for corporates – specialised lending (UK CCR4)

30.06.25							
PD range %	EAD post CRM and post CCF \$million	Average PD ¹ %	Number of obligors ²	Average LGD ¹ %	Average maturity ¹ years	RWA \$million	RWA density ¹ %
0.00 to < 0.15	385	0.10	45	49	2.08	92	24
0.15 to < 0.25	164	0.22	56	28	4.10	54	33
0.25 to < 0.50	240	0.39	29	55	1.46	145	60
0.50 to < 0.75	117	0.61	46	58	1.45	99	85
0.75 to < 2.50	230	1.02	68	53	1.65	214	93
2.50 to < 10.00	11	3.20	15	28	4.69	10	94
10.00 to < 100.00	32	11.74	4	33	1.53	45	141
100.00 (default)	2	100.00	4	20	3.05	2	95
Total	1,181	0.89	267	48	2.10	660	56

31.12.24							
PD range %	EAD post CRM and post CCF \$million	Average PD ¹ %	Number of obligors ²	Average LGD ¹ %	Average maturity ¹ years	RWA \$million	RWA density ¹ %
0.00 to < 0.15	386	0.10	79	52	1.61	92	24
0.15 to < 0.25	320	0.22	52	46	2.30	126	39
0.25 to < 0.50	81	0.38	43	51	1.86	48	59
0.50 to < 0.75	70	0.49	65	48	1.80	48	68
0.75 to < 2.50	109	1.05	64	48	1.58	95	87
2.50 to < 10.00	13	3.14	28	29	4.16	13	100
10.00 to < 100.00	15	10.54	4	59	1.00	38	248
100.00 (default)	1	100.00	3	28	4.34	2	150
Total	996	0.60	338	49	1.89	461	46

1. Weighted averages are based on EAD

2. Number of obligors is based on number of counterparties within each PD grade

4.2 Counterparty credit risk continued

Table 72: IRB approach – CCR exposures by exposure class and PD scale for corporates – SME (UK CCR4)

30.06.25							
PD range %	EAD post CRM and post CCF \$million	Average PD ¹ %	Number of obligors ²	Average LGD ¹ %	Average maturity ¹ years	RWA \$million	RWA density ¹ %
0.00 to < 0.15	–	0.13	2	72	1.00	–	23
0.15 to < 0.25	2	0.24	4	81	1.19	1	51
0.25 to < 0.50	9	0.39	2	66	1.00	5	55
0.50 to < 0.75	1	0.67	4	62	1.00	–	55
0.75 to < 2.50	8	1.25	8	72	1.06	7	94
2.50 to < 10.00	–	2.69	3	64	1.00	–	109
10.00 to < 100.00	–	13.99	2	86	1.00	–	251
100.00 (default)	–	–	–	–	–	–	–
Total	20	0.79	25	70	1.04	14	71

31.12.24							
PD range %	EAD post CRM and post CCF \$million	Average PD ¹ %	Number of obligors ²	Average LGD ¹ %	Average maturity ¹ years	RWA \$million	RWA density ¹ %
0.00 to < 0.15	12	0.05	1	54	1.00	1	10
0.15 to < 0.25	2	0.23	5	76	1.37	1	48
0.25 to < 0.50	–	0.44	1	87	1.00	–	63
0.50 to < 0.75	3	0.67	3	61	1.00	2	54
0.75 to < 2.50	1	1.53	3	71	1.00	1	92
2.50 to < 10.00	–	3.52	10	82	1.00	1	145
10.00 to < 100.00	–	18.00	2	70	1.00	–	270
100.00 (default)	–	–	–	–	–	–	–
Total	18	0.36	25	59	1.04	5	28

1. Weighted averages are based on EAD

2. Number of obligors is based on number of counterparties within each PD grade

5. Liquidity risk

Table 73: Liquidity Coverage Ratio (LCR) (UK LIQ1)

		30.06.25							
		Total unweighted value (average)				Total weighted value (average)			
		30.09.24 \$million	31.12.24 \$million	31.03.25 \$million	30.06.25 \$million	30.09.24 \$million	31.12.24 \$million	31.03.25 \$million	30.06.25 \$million
	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)					184,937	180,914	177,586	180,147
	Cash outflows								
2	Retail deposits and deposits from small business customers, of which:	174,527	182,277	188,544	196,413	16,545	16,667	17,541	18,345
3	Stable deposits	29,406	26,759	29,423	33,815	1,629	1,470	1,471	1,691
4	Less stable deposits	145,121	155,518	159,121	162,598	14,916	15,196	16,070	16,654
5	Unsecured wholesale funding, of which:	267,511	268,125	268,878	273,127	119,500	119,167	117,376	118,768
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	106,485	106,393	109,512	113,024	26,859	26,604	27,361	28,239
7	Non-operational deposits (all counterparties)	156,224	157,426	155,354	155,636	87,240	87,761	86,002	86,062
8	Unsecured debt	4,802	4,306	4,012	4,467	5,401	4,802	4,012	4,467
9	Secured wholesale funding					5,529	5,888	6,848	7,339
10	Additional requirements	103,364	105,088	106,994	109,191	30,391	30,995	32,782	33,637
11	Outflows related to derivative exposures and other collateral requirements	20,116	21,430	21,962	21,972	14,554	15,042	16,314	16,661
12	Outflows related to loss of funding on debt products	32	50	49	21	32	32	49	21
13	Credit and liquidity facilities	83,217	83,608	84,983	87,198	15,805	15,921	16,418	16,955
14	Other contractual funding obligations	11,986	12,098	12,786	13,060	8,457	9,098	9,209	9,280
15	Other contingent funding obligations	252,574	256,204	256,674	258,204	3,138	3,411	3,546	3,550
16	Total cash outflows					183,559	185,227	187,301	190,919
	Cash inflows								
17	Secured lending (e.g. reverse repos)	61,322	66,620	74,199	80,197	9,029	10,077	13,130	13,797
18	Inflows from fully performing exposures	54,576	52,650	52,089	51,250	39,109	38,220	36,249	35,716
19	Other cash inflows	29,188	29,751	30,028	31,465	17,536	18,175	18,973	20,287
UK-19a	(Difference between total weighted inflows and total weighted outflows arising from transactions in third countries where there are transfer restrictions or which are denominated in non-convertible currencies)					-	-	-	-
UK-19b	(Excess inflows from a related specialised credit institutions)					-	-	-	-
20	Total cash inflows	145,086	149,021	156,316	162,912	65,674	66,472	68,352	69,800
UK-20a	Fully exempt inflows	-	-	-	-	-	-	-	-
UK-20b	Inflows subject to 90% cap	-	-	-	-	-	-	-	-
UK-20c	Inflows subject to 75% cap	139,655	142,932	149,270	155,246	65,674	66,472	68,352	69,800
	Total adjusted value								
21	Liquidity buffer					184,937	180,914	177,586	180,147
22	Total net cash outflows					117,885	118,755	118,948	121,119
23	Liquidity coverage ratio (%)					157%	153%	149%	149%

Table 73: Quantitative information of LCR (UK LIQ1) continued

		31.12.24							
		Total unweighted value (average)				Total weighted value (average)			
		31.03.24 \$million	30.06.24 \$million	30.09.24 \$million	31.12.24 \$million	31.03.24 \$million	30.06.24 \$million	30.09.24 \$million	31.12.24 \$million
	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)					187,777	184,937	180,914	178,676
Cash outflows									
2	Retail deposits and deposits from small business customers, of which:	160,852	166,820	174,527	182,277	16,641	16,545	16,667	16,984
3	Stable deposits	35,837	32,573	29,406	26,759	1,792	1,629	1,470	1,338
4	Less stable deposits	125,015	134,247	145,121	155,518	14,849	14,916	15,196	15,647
5	Unsecured wholesale funding, of which:	265,422	265,492	267,511	268,125	120,081	119,500	119,167	118,058
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	110,232	107,508	106,485	106,393	27,540	26,859	26,604	26,582
7	Non-operational deposits (all counterparties)	149,431	152,583	156,224	157,426	86,783	87,240	87,761	87,170
8	Unsecured debt	5,758	5,401	4,802	4,306	5,758	5,401	4,802	4,306
9	Secured wholesale funding					5,321	5,529	5,888	6,276
10	Additional requirements	101,849	102,520	103,364	105,088	30,774	30,391	30,995	32,078
11	Outflows related to derivative exposures and other collateral requirements	18,005	18,993	20,116	21,430	15,074	14,554	15,042	15,933
12	Outflows related to loss of funding on debt products	2	32	32	50	2	32	32	50
13	Credit and liquidity facilities	83,842	83,496	83,217	83,608	15,699	15,805	15,921	16,095
14	Other contractual funding obligations	11,172	11,067	11,986	12,098	8,192	8,457	9,098	8,908
15	Other contingent funding obligations	244,096	247,871	252,574	256,204	2,818	3,138	3,411	3,587
16	Total cash outflows					183,826	183,559	185,227	185,890
Cash inflows									
17	Secured lending (e.g. reverse repos)	57,672	57,428	61,322	66,620	8,477	9,029	10,077	11,424
18	Inflows from fully performing exposures	56,103	55,383	54,576	52,650	39,969	39,109	38,220	36,776
19	Other cash inflows	27,989	28,215	29,188	29,751	17,591	17,536	18,175	18,695
UK-19a	(Difference between total weighted inflows and total weighted outflows arising from transactions in third countries where there are transfer restrictions or which are denominated in non-convertible currencies)					–	–	–	–
UK-19b	(Excess inflows from a related specialised credit institutions)					–	–	–	–
20	Total cash inflows	141,763	141,025	145,086	149,021	66,037	65,674	66,472	66,896
UK-20a	Fully exempt inflows	–	–	–	–	–	–	–	–
UK-20b	Inflows subject to 90% cap	–	–	–	–	–	–	–	–
UK-20c	Inflows subject to 75% cap	135,793	135,805	139,655	142,932	66,037	65,674	66,472	66,896
Total adjusted value									
21	Liquidity buffer					187,777	184,937	180,914	178,676
22	Total net cash outflows					117,790	117,885	118,755	118,995
23	Liquidity coverage ratio (%)					160%	157%	153%	150%

Table 74: Net Stable Funding Ratio (UK LIQ2)

		30.06.25				
		Unweighted value by residual maturity				Weighted value (average)
		No maturity \$million	< 6 months \$million	6 months to < 1yr \$million	≥ 1yr \$million	\$million
	Available stable funding (ASF) Items					
1	Capital items and instruments	49,267	1,412	779	10,222	59,878
2	Own funds	49,267	1,412	779	10,222	59,878
3	Other capital instruments		–	–	–	–
4	Retail deposits		184,353	10,285	2,025	179,257
5	Stable deposits		40,087	1,072	88	39,188
6	Less stable deposits		144,266	9,213	1,938	140,069
7	Wholesale funding:		386,191	36,379	53,753	199,167
8	Operational deposits		112,235	–	–	56,117
9	Other wholesale funding		273,956	36,379	53,753	143,049
10	Interdependent liabilities		3,384	63	45	–
11	Other liabilities:	870	60,689	1,055	999	1,508
12	NSFR derivative liabilities	870				
13	All other liabilities and capital instruments not included in the above categories		60,689	1,055	999	1,508
14	Total available stable funding (ASF)					439,809
	Required stable funding (RSF) Items		–	–	–	
15	Total high-quality liquid assets (HQLA)					11,421
UK-15a	Assets encumbered for more than 12m in cover pool		–	–	–	–
16	Deposits held at other financial institutions for operational purposes		2,688	–	–	1,344
17	Performing loans and securities:		197,143	64,401	203,383	255,761
18	Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut		27,067	1,260	2,182	6,047
19	Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions		71,640	27,638	24,671	46,038
20	Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		46,438	15,480	81,349	100,429
21	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		1,695	1,756	1,533	3,104
22	Performing residential mortgages, of which:		2,664	1,811	58,751	41,814
23	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		1,943	1,161	53,855	36,967
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		49,333	18,212	36,430	61,434
25	Interdependent assets		–	–	3,492	–
26	Other assets:	–	61,726	2,544	41,014	44,831
27	Physical traded commodities				9,830	8,356
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		99	4	13,280	11,376
29	NSFR derivative assets		786	–	–	786
30	NSFR derivative liabilities before deduction of variation margin posted		19,952	–	–	998
31	All other assets not included in the above categories		40,889	2,540	17,904	23,316
32	Off-balance sheet items		36,256	28,890	83,738	6,662
33	Total RSF					320,019
34	Net Stable Funding Ratio (%)					137.4%

Table 74: Net Stable Funding Ratio (UK LIQ2) continued

		31.12.24				
		Unweighted value by residual maturity				Weighted value (average) \$million
		No maturity \$million	< 6 months \$million	6 months to < 1yr \$million	≥ 1yr \$million	
Available stable funding (ASF) Items						
1	Capital items and instruments	48,085	1,164	1,802	10,456	59,442
2	Own funds	48,085	1,164	1,802	10,456	59,442
3	Other capital instruments		–	–	–	–
4	Retail deposits		166,882	11,230	2,054	163,814
5	Stable deposits		28,827	362	109	27,838
6	Less stable deposits		138,055	10,869	1,945	135,976
7	Wholesale funding:		379,391	38,297	50,552	192,931
8	Operational deposits		102,808	–	–	51,404
9	Other wholesale funding		276,583	38,297	50,552	141,527
10	Interdependent liabilities		2,306	84	14	–
11	Other liabilities:	588	60,130	833	1,099	1,471
12	NSFR derivative liabilities	588				
13	All other liabilities and capital instruments not included in the above categories		60,130	833	1,099	1,471
14	Total available stable funding (ASF)					417,658
Required stable funding (RSF) Items						
15	Total high-quality liquid assets (HQLA)					11,340
UK-15a	Assets encumbered for more than 12m in cover pool		–	–	–	–
16	Deposits held at other financial institutions for operational purposes		2,749	–	–	1,375
17	Performing loans and securities:		201,490	64,747	193,269	248,900
18	Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut		25,487	1,216	2,162	4,832
19	Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions		74,512	25,983	21,063	43,318
20	Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		47,005	14,574	76,932	96,565
21	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		938	1,184	1,590	2,492
22	Performing residential mortgages, of which:		3,529	2,184	57,479	41,380
23	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		2,580	1,399	52,780	36,519
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		50,957	20,790	35,632	62,805
25	Interdependent assets		–	–	2,404	–
26	Other assets:	–	60,298	1,906	38,311	41,052
27	Physical traded commodities				7,247	6,160
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		–	–	12,784	10,866
29	NSFR derivative assets		693	–	–	693
30	NSFR derivative liabilities before deduction of variation margin posted		17,274	–	–	864
31	All other assets not included in the above categories		42,331	1,906	18,280	22,469
32	Off-balance sheet items		36,658	27,272	80,950	6,282
33	Total RSF					308,948
34	Net Stable Funding Ratio (%)					135.2%

6. Interest rate risk in the banking book

The Group defines Interest Rate Risk in the Banking Book ('IRRBB') as the potential for loss of future earnings or economic value following adverse movements in interest rates, which arises from a mismatch in the re-pricing profile of assets, liabilities, and off-balance sheet items in the banking book.

Risk Control and Governance

Treasury is responsible for monitoring IRRBB through the Treasury Risk Type Framework, policies and Risk Appetite, subject to independent oversight and challenge from Risk and Internal Audit.

The Board delegates the management of IRRBB to the Group Asset & Liability Committee (GALCO), which provides oversight of Group-level IRRBB and works in conjunction with Country ALCOs to monitor IRRBB as per the Risk Type Framework. IRRBB is managed at a country level by the Country ALCO, chaired by the Country CFO.

IRRBB models and methodologies are defined for the Group by the Treasury function, independently validated and approved by the Risk function. Country modelling assumptions are derived locally using the Group's methodologies and are reviewed by Country ALCO.

The Group uses Funds Transfer Pricing (FTP) to transfer re-pricing risk from the business to Treasury, including that arising from structural positions such as non-maturity deposit balances. For non-maturity deposits (NMDs), the assumed duration is dependent on the portion that can be considered stable and the degree to which these balances are considered price sensitive.

Certain structural balances have been approved by GALCO and Country ALCOs to be risk managed directly under the Group's structural hedging programme. Other re-pricing risks transferred to Treasury are managed on an integrated basis with a securities portfolio maintained for liquidity and investment management purposes. Basis risk (whether transferred to and managed by Treasury or remaining in the business) is reported and overseen at local ALCOs.

Re-pricing risk arising within Treasury is managed using a combination of on-balance sheet short and long tenor securities and derivative hedges. Derivative hedges are subject to Fair Value and Cash Flow Hedge accounting treatment where available. These interest rate risk positions and limits are independently monitored by the Risk function.

Key Risk Measures

The Group uses two key metrics for measuring IRRBB: Net Interest Income ('NII') Sensitivity, an income measure which quantifies the potential change in projected net interest income over a one-year horizon from defined movements in interest rates; and Economic Value of Equity ('EVE'), a value measure which estimates the potential change in the present value of the Group's Banking Book assets and liabilities from defined movements in interest rates. These measures differ in their coverage of the drivers of interest rate risk and the time horizon for these to materialise but used together they can provide a complementary and

rounded view of the Group's risk profile. Both NII Sensitivity and EVE are monitored monthly against defined Risk Appetite limits, which are set at the Group level and, where appropriate, at a country level in compliance with local regulatory requirements.

NII Sensitivity and EVE are indicative stress tests calculated under various interest rate scenarios, including parallel and non-parallel shifts and a range of internally designed scenarios that assess vulnerabilities in the Group's business model and key behavioural assumptions under interest rate shocks and stresses. These stress tests are supplemented by internal NII forecasts which are used for financial planning purposes.

Stress tests are performed monthly to identify structural risks to Net Interest Income or the Economic Value of the Banking Book under adverse but plausible interest rate scenarios. Additionally, stress testing of IRRBB is covered as part of ICAAP and BoE concurrent stress testing exercises (more information on stress testing can be found in 80). Stress testing of price risk on Fair Value instruments in the Banking Book is conducted by Traded Risk Management under the Traded Risk Framework.

Prescribed Regulatory Interest Rate Shock and Stress Scenarios

The following table shows the Group's NII sensitivity and EVE regulatory metrics under each of the interest rate shock scenarios prescribed by the PRA (Rule 9.4A of the PRA Rulebook: CRR Firms: Interest Rate Risk Arising from Non-Trading Activities Instrument 2020 and in accordance with EBA Article 448(1) CRR). The sensitivities are indicative and subject to standardised shocks and parametric assumptions that may differ to those used in the Group's own internal models; please see next section for more information.

The sensitivities should not be considered an income or profit forecast. Furthermore, the regulatory EVE results should not be considered a proxy for expected income or capital impacts on a going concern basis.

Key modelling and parametric assumptions Net Interest Income Sensitivity

For regulatory NII sensitivities, currency specific shocks are applied as follows:

- A parallel interest rate shock (up and down) to the current market-implied path of rates, across all yield curves, including +/- 200 bps immediate shock for USD and HKD; +/- 150 bps for SGD; +/- 250 bps for CNY and GBP; and +/- 300 bps for KRW.

The assessment assumes that the size and mix of the balance sheet remain constant and that there are no specific management actions in response to the change in rates. No assumptions are made in relation to the impact on credit spreads in a changing rate environment. Significant modelling and behavioural assumptions are made regarding scenario simplification, market competition, pass-through rates, asset and liability re-pricing tenors, and price flooring.

Economic Value of Equity Sensitivity

The regulatory EVE sensitivities have been calculated under six standardised interest rate shock scenarios for measuring EVE under the standard outlier test, defined by the PRA.

For EVE, commercial margins and other spread components have been included in the modelled cashflows. The sensitivity represents a hypothetical impact to capital assuming a complete balance sheet run-off, assuming no new business. Balances are adjusted for assumed behavioural profiles, primarily non-maturity deposits, which reflect quantitative and qualitative assessments of the expected stability, rate sensitivity and run off of client balances under varying interest rate conditions.

In line with regulatory guidelines:

- all equity instruments that have no coupon or call dates have been excluded;
- market interest rate floors start at -1.0% for the overnight tenor on the yield curve and increase by 5bps per year to 0.0% at the 20 year tenor point on the yield curve; and
- the aggregate EVE sensitivity for each interest rate shock scenario is calculated by adding together the negative and positive changes to EVE occurring in each currency. Positive values are weighted by 50%, but the full impact of negative values is included.

As at 30 June 2025, the average repricing maturity assigned to Non-Maturity Deposits was 6 months and the longest repricing maturity was 60 months.

Table 75: Quantitative information on IRRBB (UK IRRBB1)

In reporting currency		Change in EVE		Change in NII		Tier 1 capital	
Period		30.06.25	31.12.24	30.06.25	31.12.24	30.06.25	31.12.24
010	Parallel shock up	(2,651)	(2,385)	747	977		
020	Parallel shock down	1,376	1,174	(1,505)	(1,449)		
030	Steeper shock	(392)	(426)				
040	Flattener shock	(329)	(234)				
050	Short rates shock up	(1,240)	(1,044)				
060	Short rates shock down	557	451				
070	Maximum	(2,651)	(2,385)	(1,505)	(1,449)		
080	Tier 1 capital					43,777	41,672

As at 30 June 2025, the maximum EVE decline was \$2,651 million under the parallel shock up. This does not represent the expected impact to capital. EVE sensitivity is driven by duration mismatches in the balance sheet. The magnitude of the result is largely due to the exclusion of equity, in line with regulatory guidelines, versus the inclusion of a structural hedge that is designed to stabilise the net interest income arising from the deployment of equity.

In addition, EVE sensitivity shows the theoretical reduction in the value of the structural hedge when rates rise but does not capture the benefit to future income that would result from rising interest rates as demonstrated by the NII Sensitivity.

Duration mismatches for the remainder of the balance sheet are largely immaterial, however, the sensitivity is amplified by large shocks to Emerging Markets currencies, and the impact of weighting positive values at the currency level by 50%. This 50% haircut on positive EVE values is also the main driver of asymmetry between EVE up and down shocks.

The most adverse impact to NII under the regulatory scenarios was a reduction of \$1,505 million under the parallel shock down. While the interest rate shocks used to compute the regulatory NII sensitivity are larger than the Group's NII sensitivities set out on pages 83 to 84 of the Half Year Report 2025.

7. Forward-looking statements

The information included in this document may contain 'forward-looking statements' based upon current expectations or beliefs as well as statements formulated with assumptions about future events. Forward-looking statements include, without limitation, projections, estimates, commitments, plans, approaches, ambitions and targets (including, without limitation, ESG commitments, ambitions and targets). Forward-looking statements often use words such as 'may', 'could', 'will', 'expect', 'intend', 'estimate', 'anticipate', 'believe', 'plan', 'seek', 'aim', 'continue' or other words of similar meaning to any of the foregoing. Forward-looking statements may also (or additionally) be identified by the fact that they do not relate only to historical or current facts.

By their very nature, forward-looking statements are subject to known and unknown risks and uncertainties and other factors that could cause actual results, and the Group's plans and objectives, to differ materially from those expressed or implied in the forward-looking statements. Readers should not place reliance on, and are cautioned about relying on, any forward-looking statements.

There are several factors which could cause the Group's actual results and its plans and objectives to differ materially from those expressed or implied in forward-looking statements. The factors include (but are not limited to): changes in global, political, economic, business, competitive and market forces or conditions, or in future exchange and interest rates; changes in environmental, geopolitical, social or physical risks; legal, regulatory and policy developments, including regulatory measures addressing climate change and broader sustainability-related issues; the development of standards and interpretations, including evolving requirements and practices in ESG reporting; the ability of the Group, together with governments and other stakeholders to measure, manage, and mitigate the impacts of climate change and broader sustainability-related issues effectively; risks arising out of health crises and pandemics; risks of cyber-attacks, data, information or security breaches or technology failures involving the Group; changes in tax rates or policy; future business combinations or dispositions; and other factors specific to the Group, including those identified in Standard Chartered PLC's Annual Report and the financial statements of the Group. To the extent that any forward-looking statements contained in this document are based on past or current trends and/or activities of the Group, they should not be taken as a representation that such trends or activities will continue in the future.

No statement in this document is intended to be, nor should be interpreted as, a profit forecast or to imply that the earnings of the Group for the current year or future years will necessarily match or exceed the historical or published earnings of the Group. Each forward-looking statement speaks only as of the date that it is made. Except as required by any applicable laws or regulations, the Group expressly disclaims any obligation to revise or update any forward-looking statement contained within this document, regardless of whether those statements are affected as a result of new information, future events or otherwise.

Please refer to Standard Chartered PLC's Annual Report and the financial statements of the Group for a discussion of certain of the risks and factors that could adversely impact the Group's actual results, and cause its plans and objectives, to differ materially from those expressed or implied in any forward-looking statements.

Financial instruments

Nothing in this document shall constitute, in any jurisdiction, an offer or solicitation to sell or purchase any securities or other financial instruments, nor shall it constitute a recommendation or advice in respect of any securities or other financial instruments or any other matter.

Annex 1 Key metrics - Standard Chartered - Solo Consolidation

Table 76: Standard Chartered - Solo Consolidation – Leverage ratio

		30.06.25 \$million	31.03.25 \$million	31.12.24 \$million	30.09.24 \$million	30.06.24 \$million
	Leverage ratio					
13	Leverage ratio total exposure measure	458,219	441,987	421,778	435,048	440,692
14	Leverage ratio	4.2%	4.4%	4.5%	4.4%	4.3%
	Additional leverage ratio disclosure requirements					
14a	Fully loaded ECL accounting model leverage ratio excluding claims on central banks (%)	4.2%	4.4%	4.5%	4.4%	4.3%
14b	Leverage ratio including claims on central banks (%)	3.8%	3.9%	4.1%	3.9%	3.9%
14c	Average leverage ratio excluding claims on central banks (%)	4.2%	4.3%	4.3%	4.3%	4.4%
14d	Average leverage ratio including claims on central banks (%)	3.8%	3.8%	3.8%	3.9%	4.0%
14e	Countercyclical leverage ratio buffer (%)	0.1%	0.1%	0.1%	0.1%	0.1%

Acronyms

ABS	Asset Backed Securities
AIRB	Advanced Internal Rating Based approach
ALCO	Asset and Liability Committee
ALM	Asset and Liability Management
AT1	Additional Tier 1
BCBS	Basel Committee on Banking Supervision
BOU	Bank of Uganda
BRC	Board Risk Committee
CCF	Credit Conversion Factor
CCP	Central Counterparty
CCR	Counterparty Credit Risk
CCyB	Countercyclical capital buffer
CDOs	Collateralised Debt Obligations
CDS	Credit Default Swap
CET1	Common Equity Tier 1
CMBS	Commercial Mortgage Backed Securities
CQS	Credit Quality Step
CPM	Credit & Portfolio Management
CRD	Capital Requirements Directive
CRM	Credit Risk Mitigation
CRO	Chief Risk Officer
CRR	Capital Requirements Regulation
CSA	Credit Support Annex
CSDG	Capital Structuring & Distribution Group
CVA	Credit Valuation Adjustment
D-SIB	Domestic Systemically Important Bank
DVA	Debit Valuation Adjustment
EAD	Exposure at default
EBA	European Banking Authority
ECAI	External Credit Assessment Institutions
EL	Expected loss
FCA	Financial Conduct Authority
FIRB	Foundation Internal Ratings Based approach
FPC	Financial Policy Committee
FSB	Financial Stability Board
FSS	Financial Supervisory Service (South Korea)
FVA	Funding valuation adjustments
GCRO	Group Chief Risk Officer
G-SIB	Global Systemically Important Bank
G-SII	Global Systemically Important Institutions
HKMA	Hong Kong Monetary Authority
IAS	International Accounting Standard
ICAAP	Internal Capital Adequacy Assessment Process
ILAAP	Internal Liquidity Adequacy Assessment Process
IFRS	International Financial Reporting Standards
IMA	Internal Model Approach
IMM	Internal model Method
IRB	Internal Ratings Based

IRC	Incremental Risk Charge
IRR	Interest Rate Risk
LCR	Liquidity Coverage Ratio
LGD	Loss Given Default
MAC	Model Assessment Committee
MAS	Monetary Authority of Singapore
MDB	Multilateral Development Banks
MR	Market Risk
MREL	Minimum requirements for own funds and eligible liabilities
MTM	Mark-To-Market
NII	Net Interest Income
NSFR	Net Stable Funding Ratio
O-SII	Other Systemically Important Institution
OBSC	Operational Balance Sheet Committee
OTC	Over the counter
PD	Probability of Default
PFE	Potential Future Exposure
PIT	Point in Time
PM	Portfolio Management
PRA	Prudential Regulation Authority
PV01	Present Value 01
PVA	Prudent Valuation Adjustment
QCCP	Qualifying Central Counterparty
QRRE	Qualifying Revolving Retail Exposure
RMB	Renminbi
RMBS	Residential Mortgage Backed Securities
RNIV	Risk not in VaR
RTS	Regulatory Technical Standards
RWAs	Risk-Weighted Assets
SA	Standardised Approach
SA-CCR	Standardized approach for counterparty credit risk
SFT	Securities Financing Transactions
SIF	Significant Influence Function
SME	Small and Medium - sized Enterprise
SPE	Special Purpose Entity
SVAR	Stressed VaR
T1	Tier 1 capital
T2	Tier 2 capital
TC	Total capital
TLAC	Total loss-absorbing capacity
TM	Treasury Markets
TRS	Total Return Swap
TTC	Through the cycle
VaR	Value at Risk
VBC	Valuation and Benchmarks Committee
XVA	Credit and Funding Valuation Adjustment

Glossary

Additional Tier 1 (AT1) capital	Additional Tier 1 capital consists of instruments issued by the bank and related share premium other than Common Equity Tier 1 that meet the Capital Requirement Regulation (CRR) criteria for inclusion in Tier 1 capital.
Advanced Internal Rating Based (AIRB) approach	The AIRB approach under the Basel framework is used to calculate credit risk capital based on the Group's own estimates of prudential parameters.
Africa & Middle East (AME)	Africa & Middle East (AME) includes Bahrain, Egypt, Iraq, Jordan, Lebanon, Oman, Pakistan, Qatar, Saudi Arabia and the United Arab Emirates (UAE).
Arrears	A debt or other financial obligation is considered to be in a state of arrears when payments are overdue. Loans and advances are considered to be delinquent when consecutive payments are missed. Also known as 'delinquency'.
Available-for-Sale	Non-derivative financial assets that are designated as available-for-sale or are not classified as loans and receivables; held to maturity investments, or financial assets at fair value through profit or loss.
ASEAN	Association of South East Asian Nations (ASEAN) which includes the Group's operation in Brunei, Indonesia, Malaysia, Philippines, Singapore, Thailand and Vietnam.
ASEAN & South Asia (ASA)	ASEAN & South Asia (ASA) includes Australia, Bangladesh, Brunei, Cambodia, India, Indonesia, Laos, Malaysia, Myanmar, Nepal, Philippines, Singapore, Sri Lanka, Thailand and Vietnam.
Asia	Asia includes Australia, Bangladesh, Brunei, Cambodia, India, Indonesia, Laos, Malaysia, Myanmar, Nepal, Philippines, Sri Lanka, Singapore, Thailand, Vietnam, Mainland China, Hong Kong, Japan, Korea, Macau and Taiwan.
Asset Backed Securities (ABS)	Securities that represent an interest in an underlying pool of referenced assets. The referenced pool can comprise any assets which attract a set of associated cash flows but are commonly pools of residential or commercial mortgages and in the case of Collateralised Debt Obligations (CDOs), the reference pool may be ABS.
Attributable profit to ordinary shareholders	Profit for the year after non-controlling interests and the declaration of dividends on preference shares classified as equity.
Backtesting	A statistical technique used to monitor and assess the accuracy of a model, and how that model would have performed had it been applied in the past.
Basel II	The capital adequacy framework issued by the Basel Committee on Banking Supervision (BCBS) in June 2006 in the form of the 'International Convergence of Capital Measurement and Capital Standards'.
Basel III	In December 2010, the BCBS issued the Basel III rules text, which were updated in June 2011, and represents the details of strengthened global regulatory standards on bank capital adequacy and liquidity. The new requirements have been fully implemented. In December 2017, the BCBS published a document setting out the finalisation of the Basel III framework. The new requirements issued in December 2017 will be implemented by 2023.
BCBS or Basel Committee on Banking Supervision	A forum on banking supervisory matters which develops global supervisory standards for the banking industry. Its members are officials from 45 central banks or prudential supervisors from 28 countries and territories.
Basis point (bps)	One hundredth of a per cent (0.01 per cent); 100 basis points is 1 per cent. Used in quoting movements e.g. in interest rates or yields on securities.
Capital conservation buffer	A capital buffer prescribed by regulators under Basel III and designed to ensure banks build up capital buffers outside periods of stress which can be drawn down as losses are incurred. Should a bank's CET1 capital fall within the capital conservation buffer range, capital distributions will be constrained by the regulators.
CRD or Capital Requirements Directive	A capital adequacy legislative package adopted by the PRA. CRD comprises the Capital Requirements Directive and the UK onshored Capital Requirements Regulation (CRR). The package implements the Basel III framework together with transitional arrangements for some of its requirements. CRD IV came into force on 1 January 2014. The EU CRR II and CRD V amending the existing package came into force in June 2019 with most changes starting to apply from 28 June 2021. Only those parts of the EU CRR II that applied on or before 31 December 2020, when the UK was a member of the EU, have been implemented. The PRA recently finalised the UK's version of the CRR II for implementation into the PRA Rulebook on 1 January 2022.
Central Counterparty (CCP)	A CCP is a clearing house that acts as an intermediary between counterparties for certain products that are traded in one or more financial markets.
Common Equity Tier 1 (CET1) capital	Common Equity Tier 1 capital consists of the common shares issued by the bank and related share premium, retained earnings, accumulated other comprehensive income and other disclosed reserves, eligible non-controlling interests and regulatory adjustments required in the calculation of Common Equity Tier 1.
Common Equity Tier 1 ratio	Common Equity Tier 1 capital as a percentage of risk-weighted assets.
Countercyclical capital buffer (CCyB)	The countercyclical capital buffer is part of a set of macroprudential instruments, designed to help counter pro-cyclicality in the financial system. CCyB as defined in the Basel III standard provides for an additional capital requirement of up to 2.5 per cent of risk-weighted assets in a given jurisdiction. The Bank of England's Financial Policy Committee has the power to set CCyB rate for the United Kingdom. Each bank must calculate its 'institution-specific' CCyB rate, defined as the weighted average of the CCyB rates in effect across the jurisdictions in which it has credit exposures. The institution-specific CCyB rate is then applied to a bank's total risk weighted assets.

Counterparty credit risk (CCR)	The risk that a counterparty defaults before satisfying its obligations under a derivative, a securities financing transaction (SFT) or a similar contract.
Credit Conversion Factor (CCF)	Either prescribed by CRR or modelled by the bank, an estimate of the amount the Group expects a customer to have drawn further on a facility limit at the point of default.
Credit Default Swap (CDS)	A derivative contract where a buyer pays a fee to a seller in return for receiving a payment in the event of a credit event (for example bankruptcy, payment default on a reference asset or assets, or downgrades by a rating agency) on an underlying obligation.
Credit quality step (CQS)	Credit Quality Steps (CQS) are used to derive the risk-weight to be applied to exposures treated under the Standardised approach to credit risk.
Credit risk	Credit risk is the potential for loss due to the failure of a counterparty to meet its obligations to pay the Group in accordance with agreed terms.
Credit risk mitigation (CRM)	Credit risk mitigation is a process to mitigate potential credit losses from any given account, customer or portfolio by using a range of tools such as collateral, netting agreements, credit insurance, credit derivatives and guarantees.
Credit support annex (CSA)	A legal document that regulates the exchange of collateral between the parties of OTC derivative transactions.
Credit Valuation Adjustment (CVA)	In the context of prudential requirements, additional regulatory capital charge that covers the risk of mark-to-market losses associated with changes in the credit worthiness of counterparties to derivative transactions.
Debit Valuation Adjustment (DVA)	In the context of prudential requirements, adjustment required to Tier 1 capital to derecognise any unrealised fair value gains and losses associated with fair valued liabilities that are attributable to the market's perception of the Group's credit worthiness.
Domestic systemically important banks (D-SIB)	Domestic systemically important banks are deemed systemically relevant for the domestic financial system in which they operate. The FSB and the BCBS have developed a framework for identifying and dealing with D-SIBs. The D-SIB framework has been implemented in the EU via CRD IV which refers to D-SIBs as Other Systemically Important Institutions ('O-SIIs').
Equity price risk	The financial risk involved in holding equity in a particular investment. Arises from changes in the prices of equities, equity indices, equity baskets and implied volatilities on related options.
Expected Loss (EL)	The Group measure of anticipated loss for exposures captured under an internal ratings based credit risk approach for capital adequacy calculations. It is measured as the Group-modelled view of anticipated loss based on Probability of Default (PD), Loss Given Default (LGD) and Exposure at Default (EAD), with a one-year time horizon.
Exposure	Credit exposures represent the amount lent to a customer, together with any undrawn commitment.
Exposure at default (EAD)	The estimation of the extent to which the Group may be exposed to a customer or counterparty in the event of, and at the time of, that counterparty's default. At default, the customer may not have drawn the loan fully or may already have repaid some of the principal, so that exposure is typically less than the approved loan limit.
External Credit Assessment Institutions (ECAI)	For the Standardised Approach to credit risk for sovereigns, corporates and institutions, external ratings are used to assign risk-weights. These external ratings must come from credit rating agencies that are registered or certified in accordance with the credit rating agencies (CRA) regulation or from a central bank issuing credit ratings which is exempt from the application this regulation.
Fair value	The value of an asset or liability when it is transacted on an arm's length basis between knowledgeable and willing parties.
Financial Policy Committee (FPC)	The Financial Policy Committee is an independent committee at the Bank of England that has the primary objective of identifying, monitoring and taking action to remove or reduce systemic risks with a view to protecting and enhancing the resilience of the UK financial system. The FPC's secondary objective is to support the economic policy of the Government.
Foreseeable dividends net of scrip	Includes both ordinary and preference share dividends reasonably expected to be paid out of any future residual interim or year-end profits. In the case of ordinary dividends, the amount of foreseeable dividends deducted from the interim or year-end profits is equal to the amount of interim or year-end profits multiplied by the dividend payout ratio. In the case of preference share dividends, the amount of foreseeable dividends is equal to the amount accrued during the relevant reporting period payable at a future date.
Foundation Internal Ratings Based (FIRB) Approach	A method of calculating credit risk capital requirements using internal PD models but with supervisory estimates of LGD and conversion factors for the calculation of EAD.
Free delivery	When a bank takes receipt of a debt or equity security, a commodity or foreign exchange without making immediate payment, or where a bank delivers a debt or equity security, a commodity or foreign exchange without receiving immediate payment.
Funding valuation adjustments (FVA)	FVA reflects an adjustment to fair value in respect of derivative contracts associated with the funding costs that the market participant would incorporate when determining an exit price.
Greater China	Greater China includes the Group's operation in the People's Republic of China, the Hong Kong Special Administrative Region of the People's Republic of China and Taiwan.
Greater China & North Asia (GCNA)	Greater China & North Asia (GCNA) includes China, Hong Kong, Japan, Korea, Macau and Taiwan.

G-SIBs or Global Systemically Important Banks	Global banking financial institutions whose size, complexity and systemic interconnectedness mean that their distress or failure would cause significant disruption to the wider financial system and economic activity. The list of G-SIBs is assessed under a framework established by the Financial Stability Board (FSB) and the BCBS. In the UK, the G-SIB framework is implemented via the CRD and G-SIBs are referred to as Global Systemically Important Institutions (G-SIIs).
G-SIB buffer	A CET1 capital buffer which results from designation as a G-SIB. The G-SIB buffer is between 1 per cent and 3.5 per cent, dependent on the allocation to one of five buckets based on the annual scoring. In the EU, the G-SIB buffer is implemented via CRD IV as Global Systemically Important Institutions ('G-SII') buffer requirement.
Haircut	A haircut, or volatility adjustment, ensures the value of exposures and collateral are adjusted to account for the volatility caused by foreign exchange or maturity mismatches, when the currency and maturity of an exposure differ materially to the currency and maturity of the associated collateral.
Held-to-maturity	Held-to-maturity assets are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Group's management has the intention and ability to hold to maturity.
Impaired loans	Loans where individually identified impairment provisions have been raised. Also includes loans which are collateralised or where indebtedness has already been written down to the expected realisable value. The impaired loan category may include loans, which, while impaired, are still performing.
Individually assessed loan impairment provisions (IIP)	Impairment is measured for assets that are individually significant to the Group. Typically assets within the Corporate & Institutional Banking segment of the Group are assessed individually.
Individual capital guidance	Guidance given by the PRA to the Group about the amount and quality of capital resources to maintain.
Individual impairment charge	The amount of individually assessed loan impairment provisions that are charged to the income statement in the reporting period.
Individual liquidity guidance	Guidance given by the PRA to the Group about the amount, quality and funding profile of liquidity resources to maintain.
Institution	A credit institution or an investment firm as defined under the Capital Requirement Regulation (CRR).
Internal Capital Adequacy Assessment Process (ICAAP)	A requirement on institutions under Pillar 2 of the Basel framework to undertake a comprehensive assessment of their risks and to determine the appropriate amounts of capital to be held against these risks.
Internal Liquidity Adequacy Assessment Process (ILAAP)	A requirement on institutions under Pillar 2 of the Basel framework to undertake a comprehensive assessment of their risks and to determine the appropriate amounts of liquidity to be held against these risks.
Internal Model Approach (IMA)	The approach used to calculate market risk capital and RWA with an internal market risk model approved by the PRA under the terms of CRD IV/CRR.
Internal Model Method (IMM)	One of three approaches defined in the Basel Framework to determine exposure values for counterparty credit risk.
Interest Rate Risk (IRR)	Interest rate risk arises due to the investment into rate-sensitive assets, as well as from mismatches between debt issuance and placements.
Internal ratings-based approach ('IRB')	Risk-weighting methodology in accordance with the Basel Capital Accord where capital requirements are based on a firm's own estimates of prudential parameters.
Items belonging to regulatory high-risk categories	In relation to the Standardised Approach to credit risk, items which attract a risk-weight of 150 per cent. This includes exposures arising from venture capital business and certain positions in collective investment schemes.
Leverage ratio	A ratio that compares Tier 1 capital to total exposures, including certain exposures held off-balance sheet as adjusted by stipulated credit conversion factors. Intended to be a simple, non-risk-based backstop measure.
Liquidity Coverage Ratio (LCR)	The ratio of the stock of high quality liquid assets to expected net cash outflows over the following 30 days. High quality liquid assets should be unencumbered, liquid in markets during a time of stress and, ideally, be central bank eligible.
Loans and advances	This represents lending made under bilateral agreements with customers entered into in the normal course of business and is based on the legal form of the instrument.
Loss Given Default (LGD)	The percentage of an exposure that a lender expects to lose in the event of obligor default.
Mark-to-market approach	One of the approaches available to banks to calculate the exposure value associated with derivative transactions. The approach calculates the current replacement cost of derivative contracts, by determining the market value of the contract and considering any potential future exposure.
Market risk	The potential for loss of earnings or economic value due to adverse changes in financial market rates or prices.
Maturity	The time from the reporting date to the contractual maturity date of an exposure, capped at five years. Maturity is considered as part of the calculation of risk-weights for the Group's exposures treated under the IRB approach to credit risk.
Minimum capital requirement	Minimum capital required to be held for credit, market and operational risk.
Model validation	The process of assessing how well a model performs using a predefined set of criteria including the discriminatory power of the model, the appropriateness of the inputs, and expert opinion.

MREL or minimum requirement for own fund and eligible liabilities	A requirement under the Bank Recovery and Resolution Directive for EU resolution authorities to set a minimum requirement for own funds and eligible liabilities for banks, implementing the FSB's Total Loss-Absorbing Capacity (TLAC) standard. MREL is intended to ensure there is sufficient equity and specific types of liabilities to facilitate an orderly resolution that minimises any impact on financial stability and ensures the continuity of critical functions and avoids exposing taxpayers to loss.
Multilateral Development Banks (MDB)	An institution created by a group of countries to provide financing for the purpose of development. Under the Standardised approach to credit risk, eligible multilateral development banks attract a zero per cent risk-weight.
Net stable funding ratio (NSFR)	The ratio of available stable funding to required stable funding over a one year time horizon, assuming a stressed scenario. It is a longer-term liquidity measure designed to restrain the amount of wholesale borrowing and encourage stable funding over a one year time horizon.
North East (NE) Asia	North East (NE) Asia includes the Group's operation in the Republic of Korea and Japan.
Operational risk	The potential for loss arising from the failure of people, process, or technology, or the impact of external events.
Over-the-Counter (OTC) traded products/OTC derivatives	A bilateral transaction that is not exchange traded and is valued using valuation models.
Pillar 1	The first Pillar of the three pillars of Basel framework which provides the approach to the calculation of the minimum capital requirements for credit, market and operational risk. Minimum capital requirements are 8 per cent of the Group's risk-weighted assets.
Pillar 2	The second pillar of the three pillars of the Basel framework which requires banks to undertake a comprehensive assessment of their risks that are not already covered by Pillar 1 and to determine the appropriate amounts of capital to be held against these risks where other suitable mitigants are not available.
Pillar 3	The third pillar of the three pillars of Basel framework which aims to provide a consistent and comprehensive disclosure framework that enhances comparability between banks and further promotes improvements in risk practices.
Point in time (PIT)	Considers the economic conditions at the point in the economic cycle at which default occurs when estimating the probability of default.
Portfolio Impairment Provision (PIP)	The amount of loan impairment provisions assessed on the collective portfolio that are charged to the income statement in the reporting period.
Potential Future Exposure (PFE)	An estimate of the potential increase in exposure that may arise on a derivative contract prior to default, used to derive the exposure amount.
Probability of Default (PD)	PD is an internal estimate for each borrower grade of the likelihood that an obligor will default on an obligation within 12 months.
Present Value 01 (PV01)	This represents the change in present value of an asset or liability for a 1 basis point change in the nominal yield curve.
Prudential Regulatory Authority (PRA)	The Prudential Regulation Authority is the statutory body responsible for the prudential supervision of banks, building societies, credit unions, insurers and a small number of significant investment firms in the UK. The PRA is a part of the Bank of England.
Prudent Valuation Adjustment (PVA)	An adjustment to CET1 capital, to reflect the difference between the accounting fair value and the regulatory prudent value of positions, where the application of prudence results in a lower absolute carrying value than recognised in the financial statements.
Qualifying Central Counterparty (QCCP)	Central counterparty that is either authorised (when established in the EU) or recognised (when established in a third-country) in accordance with the rules laid down in the European Market Infrastructure Regulation (EMIR).
Qualifying Revolving Retail Exposure (QRRE)	Retail IRB exposures that are revolving, unsecured, and, to the extent they are not drawn, immediately and unconditionally cancellable, such as credit cards.
Regulatory capital	Sum of Tier 1 and Tier 2 capital after regulatory adjustments.
Regulatory or Prudential consolidation	The regulatory consolidation of Standard Chartered PLC differs from the statutory consolidation in that it only includes undertakings that are credit institutions, investment firms, other financial institutions, and ancillary service undertakings. Subsidiaries continue to be fully consolidated, whilst participations in undertakings that principally engage in these financial services activities are proportionally consolidated. These participations are considered associates for statutory accounting purposes. Insurance or corporate entities are excluded from the scope of prudential consolidation and recognised on an equity accounted basis.
Repurchase agreement (repo) / reverse repurchase agreement (reverse repo)	A short term funding agreement which allows a borrower to sell a financial asset, such as ABS or Government bonds as collateral for cash. As part of the agreement the borrower agrees to repurchase the security at some later date, usually less than 30 days, repaying the proceeds of the loan. For the party on the other end of the transaction (buying the security and agreeing to sell in the future) it is a reverse repurchase agreement or reverse repo.
Residential Mortgage-Backed Securities (RMBS)	Securities that represent interests in a group of residential mortgages. Investors in these securities have the right to cash received from future mortgage payments (interest and/or principal).
Residual maturity	The remaining maturity of a facility from the reporting date until either the contractual maturity of the facility or the effective maturity date.

Retail Internal Ratings Based (Retail IRB) Approach	In accordance with the PRA handbook and CRR, the approach to calculating credit risk capital requirements for eligible retail exposures.
Risk Appetite	Risk Appetite is defined by the Group and approved by the Board. It is the maximum amount and type of risk the Group is willing to assume in pursuit of its strategy.
Risk Capacity	The maximum level of risk the Group can assume, given its current capabilities and resources, before breaching constraints determined by capital and liquidity requirements and internal operational capability (including but not limited to technical infrastructure, risk management capabilities, expertise), or otherwise failing to meet the expectations of regulators and law enforcement agencies.
Risk-weighted assets (RWA)	A measure of a bank's assets adjusted for their associated risks, expressed as a percentage of an exposure value in accordance with the applicable Standardised or IRB approach provisions.
RWA density	The risk-weighted asset as a percentage of exposure at default (EAD).
Scrip dividends	Dividends paid to existing shareholders in securities instead of cash payment.
Securities Financing Transactions (SFT)	Securities Financing Transactions are secured (i.e. collateralised) transactions that involve the temporary exchange of cash against securities, or securities against other securities, e.g. stock lending or stock borrowing or the lending or borrowing of other financial instruments, a repurchase or reverse repurchase transaction, or a buy-sell back or sell-buy back transaction.
Securitisation	Securitisation is a process by which credit exposures are aggregated into a pool, which is used to back new securities. Under traditional securitisation transactions, assets are sold to a special purpose entity (SPE) who then issues new securities to investors at different level of seniority (credit tranching). This allows the credit quality of the assets to be separated from the credit rating of the originating institution and transfers risk to external investors in a way that meets their risk appetite. Under synthetic securitisation transactions, the transfer of risk is achieved by the use of credit derivatives or guarantees, and the exposures being securitized remain exposures of the originating institution.
Securitisation position(s)	The positions assumed by the Group following the purchase of securities issued by Asset-Backed Securitisation programmes or those retained following the origination of a securitisation programme.
Specialised lending	Specialised lending exposures are defined as an exposure to an entity which was created specifically to finance and/or operate physical assets, where the contractual arrangements given the lender a substantial degree of control over the assets and the income that they generate and the primary source of repayment of the obligation is the income generated by the assets being financed, rather than the independent capacity of a broader commercial enterprise.
Special Purpose Entities (SPEs)	SPEs are entities that are created to accomplish a narrow and well defined objective. There are often specific restrictions or limits around their ongoing activities. Transactions with SPEs take a number of forms, including: the provision of financing to fund asset purchases, or commitments to provide financing for future purchases; derivative transactions to provide investors in the SPE with a specified exposure; the provision of liquidity or backstop facilities which may be drawn upon if the SPE experiences future funding difficulties; and direct investment in the notes or equity issued by SPEs.
Standardised Approach (SA)	In relation to credit risk, a method for calculating credit risk capital requirements using External Credit Assessment Institutions (ECAI) ratings and supervisory risk-weights. In relation to operational risk, a method of calculating the operational risk capital requirement by the application of a supervisory defined percentage charge to the gross income of eight specified business lines.
Stressed Value at Risk (SVAR)	A regulatory market risk measure based on potential market movements for a continuous one-year period of stress for a trading portfolio.
Through the cycle (TTC)	Reduces the volatility in the estimation of the probability of default by considering the average conditions over the economic cycle at the point of default, versus the point in time (PIT) approach, which considers economic conditions at the point of the economic cycle at which default occurs.
Tier 1 capital	Tier 1 capital comprises Common Equity Tier 1 capital plus Additional Tier 1 securities and related share premium accounts.
Tier 1 capital ratio	Tier 1 capital as a percentage of risk-weighted assets.
Tier 2 capital	Tier 2 capital comprises qualifying subordinated liabilities and related share premium accounts.
Total Loss Absorbing Capacity (TLAC)	An international standard for TLAC issued by the FSB, which requires G-SIBs to have sufficient loss-absorbing and recapitalisation capacity available in resolution, to minimise impacts on financial stability, maintain the continuity of critical functions and avoid exposing public funds to loss.
Total Return Swap (TRS)	A derivative transaction that swaps the total return on a financial instrument, including cash flows and capital gains or losses, for an interest rate return.
Trading book	The trading book consists of all positions in CRD financial instrument and commodities which are fair valued through the profit and loss account for accounting purposes, which are held either with trading intent or in order to hedge other elements of the trading book and which are either free of any restrictive covenants on their tradability or ability to be hedged.
Value at Risk (VAR)	A quantitative measure of market risk estimating the potential loss that will not be exceeded in a set time period at a set statistical confidence level.
Write downs	After an advance has been identified as impaired and is subject to an impairment allowance, the stage may be reached whereby it is concluded that there is no realistic prospect of further recovery. Write downs will occur when and to the extent that, the whole or part of a debt is considered irrecoverable.
Wrong way risk	Wrong way risk occurs when an exposure increase is coupled with a decrease in the credit quality of the obligor.



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