

Lloyds Bank plc

2025 Half-Year

Pillar 3 Disclosures

18 August 2025

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BASIS OF PREPARATION

This report presents the consolidated half-year Pillar 3 disclosures of Lloyds Bank plc ('the Group') as at 30 June 2025 and should be read in conjunction with the Group's 2025 Half-Year Results.

These disclosures have been prepared in accordance with the Disclosure section of the PRA Rulebook. Pillar 3 templates required to be disclosed on a semi-annual basis that have not been included in this report are listed in the table below along with the reason for exclusion.

PRA reference	Template name	Reason for exclusion
CR2a	Changes in the stock of non-performing loans and advances and related net accumulated recoveries	Threshold for disclosure not met
CQ2	Quality of forbearance	Threshold for disclosure not met
CQ6	Collateral valuation – loans and advances	Threshold for disclosure not met
CQ7	Collateral obtained by taking possession and execution processes	No collateral taken into possession is recognised on the balance sheet
CQ8	Collateral obtained by taking possession and execution processes – vintage breakdown	No collateral taken into possession is recognised on the balance sheet and threshold for disclosure is not met
CR7	IRB – Effect on the RWAs of credit derivatives used as CRM techniques	Excluded on materiality basis
CR10.4	Specialised lending: Commodities finance (Slotting approach)	Not applicable to the Group
CR10.5	Equity exposures subject to the simple risk weight method	Not applicable to the Group
CCR7	RWA flow statements of CCR exposures under the IMM	Not applicable to the Group
SEC2	Securitisation exposures in the trading book	Excluded on materiality basis
MR2-A	Market risk under the internal Model Approach (IMA)	Not applicable to the Group
MR2-B	RWA flow statements of market risk exposures under the IMA	Not applicable to the Group
MR3	IMA values for trading portfolios	Not applicable to the Group
MR4	Comparison of VaR estimates with gains/losses	Not applicable to the Group

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

A description of the main features of common equity tier 1 (CET1), additional tier 1 (AT1) and tier 2 (T2) capital instruments issued by Lloyds Banking Group plc (the ultimate parent company) and its large subsidiaries (including Lloyds Bank plc and Bank of Scotland plc) are included in a separate document on the Lloyds Banking Group website located at www.lloydsbankinggroup.com/investors/financial-downloads. In addition, the report identifies and provides a description of the main features of debt instruments that are recognised as eligible liabilities in accordance with the Bank of England's MREL framework. Template TLAC 2 is included within the half-year Pillar 3 disclosures for Lloyds Banking Group plc and details the creditor hierarchy and nominal values of instruments issued by Lloyds Bank plc and Bank of Scotland plc. The Lloyds Banking Group plc 2025 Half-Year Pillar 3 Disclosures can be found on the Lloyds Banking Group plc website.

Half-year Pillar 3 disclosures for the Group's large subsidiary (Bank of Scotland plc) are published separately on the Group's website, located at www.lloydsbankinggroup.com/investors/financial-downloads.

IRB Disclosures

Changes to the regulations applicable to internal ratings based (IRB) models were implemented by the PRA on 1 January 2022. The Group's models to meet these requirements remain subject to further development and final approval by the PRA. As directed by PRA Supervisory Statement SS 11/13, the Group has applied temporary model adjustments to risk-weighted asset and expected loss amounts reflecting the new modelling requirements.

Under the revised IRB regulations, Residential Mortgage exposures are subject to a 90 day default backstop. The Group's incumbent (pre CRD IV) UK Mortgage models at the reporting date use a 180 day default backstop. As a result, within the published CR6 tables, Defaulted Exposure, Exposure at Default and weighted average risk metrics are disclosed on a pre CRD IV basis (including a 180 day backstop) whilst risk-weighted assets and expected loss amounts include the impact of significant temporary model adjustments which reflect 90 day default backstop and other new modelling requirements. Less material definitional differences also exist for other IRB asset classes where similar temporary model adjustments have been applied.

Standardised approach exposures already use a 90 day default backstop and this is reflected in the CR4 and CR5 tables. Tables CQ1, CQ4 and CQ5 are based on accounting definitions, and therefore also use the current 90 days past due definition.

KEY METRICS AND OVERVIEW OF RISK WEIGHTED EXPOSURE AMOUNTS

KM1: Key metrics¹

KM1	LR2		30 Jun 2025	31 Mar 2025	31 Dec 2024	30 Sep 2024	30 Jun 2024
Ref	Ref	Available own funds (amounts)					
1		Common Equity Tier 1 (CET1) capital (£m)	26,094	26,052	25,610	25,197	25,038
2		Tier 1 capital (£m)	31,852	32,497	31,305	30,625	30,056
3		Total capital (£m)	38,926	38,044	37,214	36,684	35,681
Risk-weighted exposure amounts							
4		Total risk-weighted exposure amount (£m)	191,291	190,951	186,996	184,910	183,949
Capital ratios (as a percentage of risk-weighted exposure amount)							
5		Common Equity Tier 1 ratio (%)	13.6%	13.6%	13.7%	13.6%	13.6%
6		Tier 1 ratio (%)	16.7%	17.0%	16.7%	16.6%	16.3%
7		Total capital ratio (%)	20.3%	19.9%	19.9%	19.8%	19.4%
Additional own funds requirements based on SREP (as a percentage of risk-weighted exposure amount)							
UK 7a		Additional CET1 SREP requirements (%)	1.7%	1.7%	1.7%	1.7%	1.7%
UK 7b		Additional AT1 SREP requirements (%)	0.6%	0.6%	0.6%	0.6%	0.6%
UK 7c		Additional T2 SREP requirements (%)	0.7%	0.7%	0.7%	0.7%	0.7%
UK 7d		Total SREP own funds requirements (%)	11.0%	11.0%	11.0%	11.0%	11.0%
Combined buffer requirement (as a percentage of risk-weighted exposure amount)							
8		Capital conservation buffer (%)	2.5%	2.5%	2.5%	2.5%	2.5%
9		Institution specific countercyclical capital buffer (%)	1.9%	1.9%	1.9%	1.9%	1.9%
UK 10a		Other Systemically Important Institution buffer (%) ²	2.0%	2.0%	2.0%	2.0%	2.0%
11		Combined buffer requirement (%)	6.4%	6.4%	6.4%	6.4%	6.4%
UK 11a		Overall capital requirements (%)	17.4%	17.4%	17.4%	17.4%	17.4%
12		CET1 available after meeting minimum SREP own funds requirements (%) ³	7.5%	7.5%	7.5%	7.5%	7.4%
Leverage ratio							
13	UK-24b	Total exposure measure excluding claims on central banks (£m)	593,908	588,776	582,332	582,214	574,932
14	25	Leverage ratio excluding claims on central banks (%)	5.4%	5.5%	5.4%	5.3%	5.2%
Additional leverage ratio disclosure requirements							
UK 14a	UK-25a	Fully loaded ECL accounting model leverage ratio excluding claims on central banks(%)	5.4%	5.5%	5.4%	5.3%	5.2%
UK 14b	UK-25c	Leverage ratio including claims on central banks (%)	5.0%	5.2%	5.0%	4.9%	4.8%
UK 14c	UK-34	Average leverage ratio excluding claims on central banks (%) ⁴	5.4%	5.5%	5.3%	5.2%	5.4%
UK 14d	UK-33	Average leverage ratio including claims on central banks (%) ⁴	5.1%	5.1%	4.9%	4.9%	5.0%
	UK-31	Average total exposure measure including claims on central banks ⁴	641,835	632,506	638,358	626,024	624,803
	UK-32	Average total exposure measure excluding claims on central banks ⁴	599,483	590,752	597,279	585,009	576,761
	27	Leverage ratio buffer (%)	1.4%	1.4%	1.4%	1.4%	1.4%
	UK-27a	Of which: G-SII or O-SII additional leverage ratio buffer (%)	0.7%	0.7%	0.7%	0.7%	0.7%
UK 14e	UK-27b	Of which: countercyclical leverage ratio buffer (%)	0.7%	0.7%	0.7%	0.7%	0.7%

¹ Includes extracts of LR2 (Leverage ratio common disclosure) that are required to be disclosed on a quarterly basis.

² The Group is subject to an Other Systemically Important Institution (OSII) Buffer of 2.0% of risk-weighted exposure amounts which is designed to hold systemically important banks to higher capital standards so that they can withstand a greater level of stress before requiring resolution.

³ Represents, as a percentage, the level of CET1 capital left available to meet buffer requirements after subtracting the minimum amount of CET1 capital required to meet total Pillar 1 plus Pillar 2A capital requirements, also referred to as total SREP own funds requirements. The minimum CET1 requirement is equivalent to 4.5% (Pillar 1) plus the additional CET1 SREP requirement (56.25% of Pillar 2A). The Group's Pillar 2A capital requirement is around 3.0% of risk-weighted assets, of which around 1.7% is to be met with CET1 capital.

⁴ The average leverage ratio is based on the average of the month end tier 1 capital position and average exposure measure over the quarter.

KEY METRICS AND OVERVIEW OF RISK WEIGHTED EXPOSURE AMOUNTS (Continued)**KM1: Key metrics** (continued)

KM1	LR2		30 Jun 2025	31 Mar 2025	31 Dec 2024	30 Sep 2024	30 Jun 2024
Ref	Ref	Average Liquidity Coverage Ratio (weighted) (LCR) ⁵					
15		Total high-quality liquid assets (HQLA)(Weighted value -average) (£m)	105,466	106,882	107,531	107,544	108,413
UK 16a		Cash outflows - Total weighted value - average (£m)	83,074	83,866	84,399	85,673	86,682
UK 16b		Cash inflows - Total weighted value - average (£m)	5,402	5,588	5,738	5,888	5,908
16		Total net cash outflows (adjusted value - average) (£m)	77,672	78,278	78,661	79,785	80,774
17		Average liquidity coverage ratio (%)	136%	137%	137%	135%	134%
		Average Net Stable Funding Ratio⁶					
18		Total available stable funding (Weighted value - average) (£m)	477,876	480,628	481,973	484,406	484,745
19		Total required stable funding (Weighted value - average) (£m)	391,916	390,040	390,213	391,029	389,339
20		Average NSFR ratio (%)	122%	123%	124%	124%	125%

⁵ The liquidity balances are calculated as the simple average of month end observations over the previous 12 months.

⁶ The net stable funding balances are calculated as the simple average of month end observations over the previous 4 quarter ends.

Common Equity Tier 1

The Group's common equity tier 1 (CET1) capital ratio reduced to 13.6% at 30 June 2025 from 13.7% at 31 December 2024. Profit for the first half of the year was more than offset by the payment of ordinary dividends, the accrual for foreseeable ordinary dividends and an increase in risk-weighted assets.

Total Capital

The Group's total capital ratio increased to 20.3% at 30 June 2025 from 19.9% at 31 December 2024, reflecting the increase in CET capital and the issuance of new AT1 and tier 2 capital instruments during the period, partly offset by AT1 and tier 2 instrument calls, other tier 2 movements and the increase in risk-weighted assets.

Risk-Weighted Assets

Risk-weighted assets increased by £4,295 million to £191,291 million at 30 June 2025 from £186,996 million at 31 December 2024. This reflects the impact of lending growth, but also includes a temporary c.£1.2 billion increase related to hedging activity that is expected to reverse by the third quarter. The growth in risk-weighted assets was partly offset by continued optimisation activity.

Leverage

The Group's UK leverage ratio remained at 5.4% at 30 June 2025 (31 December 2024: 5.4%), reflecting an increase in the total tier 1 capital position, broadly offset by an increase in the leverage exposure measure. The latter reflects increases across loans and advances and other assets, due in part to lending growth, and an increase in off-balance sheet items. This was partially offset by a reduction in the measure for securities financing transactions.

Liquidity

The Group's liquidity coverage ratio (LCR) was 136% (based on a simple average over the previous 12 months) at 30 June 2025 (31 December 2024: 137%). The decrease of 1 percentage point was due to a reduction in liquid assets, primarily from an increase in lending and a decrease in wholesale funding, offset by an increase in customer deposits. The Group's net stable funding ratio (NSFR) reduced by 2 percentage point to 122% (based on a simple average over the previous 4 quarters) at 30 June 2025 (31 December 2024: 124%). The 2 percentage points decrease was primarily due to an increase in lending and a reduction in wholesale funding, partially offset by an increase in customer deposits.

KEY METRICS AND OVERVIEW OF RISK WEIGHTED EXPOSURE AMOUNTS (Continued)

OV1: Overview of risk weighted exposure amounts

		Total RWA		Total own funds requirements
		30 Jun 2025	31 Dec 2024	30 Jun 2025
		£m	£m	£m
1	Credit risk (excluding CCR)	154,706	151,614	12,376
2	Of which the standardised approach	20,075	19,380	1,606
3	Of which the foundation IRB (FIRB) approach	27,356	26,518	2,189
4	Of which slotting approach	8,881	8,841	710
5	Of which the advanced IRB (AIRB) approach	91,979	90,548	7,358
	Of which: non-credit obligation assets ¹	6,415	6,327	513
6	Counterparty credit risk (CCR)	1,407	1,363	113
7	Of which the standardised approach	473	523	38
UK 8a	Of which exposures to a CCP	139	139	11
UK 8b	Of which credit valuation adjustment (CVA)	325	244	26
9	Of which other CCR	470	457	38
16	Securitisation exposures in the non-trading book (after the cap)	7,728	7,648	618
17	Of which SEC-IRBA approach	3,873	3,820	310
18	Of which SEC-ERBA approach (including IAA)	1,230	1,212	98
19	Of which SEC-SA approach	2,625	2,616	210
20	Position, foreign exchange and commodities risks (Market risk)	1,371	292	110
21	Of which the standardised approach	1,371	292	110
23	Operational risk	26,079	26,079	2,086
UK 23b	Of which standardised approach	26,079	26,079	2,086
24	Memo: Amounts below the thresholds for deduction (subject to 250% risk weight)	902	1,211	72
29	Total	191,291	186,996	15,303
	Pillar 2A capital requirement ²			5,643
	Total capital requirement			20,946

¹ Non-credit obligation assets (IRB approach) predominately relate to other balance sheet assets that have no associated credit risk, including the residual value of operating leases.

² As at 30 June 2025, the Pillar 2A capital requirement was around 3.0% of risk-weighted assets, of which around 1.7% was to be met with CET1 capital.

Risk-weighted assets increased by £4,295 million to £191,291 million at 30 June 2025 from £186,996 million at 31 December 2024. This predominantly reflected:

Credit Risk: RWAs increased by £3,092 million to £154,706 million principally due to Retail and Commercial Banking lending growth, partly offset through optimisation activity.

Market Risk: RWAs increased by £1,079 million to £1,371 million which includes a temporary c.£1.2 billion increase related to hedging activity that is expected to reverse in the third quarter.

KEY METRICS AND OVERVIEW OF RISK WEIGHTED EXPOSURE AMOUNTS (Continued)**CR8: RWA flow statements of credit risk exposures under the IRB approach**

The table below summarises the movements of risk-weighted assets for credit risk exposures under the Internal Ratings Based (IRB) Approach. The table excludes counterparty credit risk exposures, securitisation exposures, other non-credit obligation assets and equity exposures.

		Total RWA quarter to 30 Jun 2025 £m	Total RWA YTD 30 Jun 2025 £m
1	Risk weighted exposure amount as at the end of previous reporting period	126,898	125,907
2	Asset size (+/-)	3,079	4,828
3	Asset quality (+/-)	(106)	(604)
5	Methodology and policy (+/-)	(1,034)	(1,221)
6	Acquisitions and disposals (+/-)	—	—
7	Foreign exchange movements (+/-)	(108)	(181)
8	Other (+/-)	(513)	(513)
9	Risk weighted exposure amount at the end of the reporting period	128,216	128,216

Key movements 31 March 2025 to 30 June 2025:

- Asset size increase largely driven by Commercial Banking and Retail lending growth.
- Methodology and policy decrease largely driven by optimisation activity and refinements to CRD IV model outcomes for Retail Unsecured.
- Other reductions in risk-weighted assets are due to optimisation of the Commercial Banking portfolio through capital efficient securitisation activity.

OWN FUNDS

CC1: Composition of regulatory own funds

The capital position for 31 December 2024 reflects the application of the transitional arrangements for IFRS 9.

		30 Jun 2025 £m	31 Dec 2024 £m	CC2 Reference
Common Equity Tier 1 (CET1) capital: instruments and reserves				
1	Capital instruments and the related share premium accounts	2,174	2,174	
	of which: called up share capital	1,574	1,574	a
	of which: share premium	600	600	b
2	Retained earnings	34,853	35,490	d
3	Accumulated other comprehensive income (and other reserves)	(2,561)	(3,689)	d
UK-5a	Independently reviewed interim profits net of any foreseeable charge or dividend ¹	659	—	
	of which: foreseeable dividend	(1,050)	—	
6	Common Equity Tier 1 (CET1) capital before regulatory adjustments	35,125	33,975	
Common Equity Tier 1 (CET1) capital: regulatory adjustments				
7	Additional value adjustments	(90)	(92)	
8	Intangible assets (net of related tax liability)	(5,396)	(5,494)	e
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)	(3,886)	(4,042)	f
11	Fair value reserves related to gains or losses on cash flow hedges of financial instruments that are not valued at fair value	2,682	3,568	
12	Negative amounts resulting from the calculation of expected loss amounts	(122)	(75)	
14	Gains or losses on liabilities valued at fair value resulting from changes in own credit standing	(61)	(18)	
15	Defined-benefit pension fund assets	(2,158)	(2,215)	g
27a	Other regulatory adjustments to CET1 capital	—	3	
28	Total regulatory adjustments to Common Equity Tier 1 (CET1)	(9,031)	(8,365)	
29	Common Equity Tier 1 (CET1) capital	26,094	25,610	
Additional Tier 1 (AT1) capital: instruments				
30	Capital instruments and the related share premium accounts	5,758	5,695	c
31	of which: classified as equity under applicable accounting standards	5,758	5,695	
44	Additional Tier 1 (AT1) capital	5,758	5,695	
45	Tier 1 capital (T1 = CET1 + AT1)	31,852	31,305	
Tier 2 (T2) capital: instruments				
46	Capital instruments and the related share premium accounts	7,074	5,826	h
50	Credit risk adjustments	—	83	
51	Tier 2 (T2) capital before regulatory adjustments	7,074	5,909	
58	Tier 2 (T2) capital	7,074	5,909	
59	Total capital	38,926	37,214	
60	Total risk exposure amount	191,291	186,996	
Capital ratios and buffers				
61	Common Equity Tier 1 (as a percentage of total risk exposure amount)	13.6%	13.7%	
62	Tier 1 (as a percentage of total risk exposure amount)	16.7%	16.7%	
63	Total capital (as a percentage of total risk exposure amount)	20.3%	19.9%	
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)	12.6%	12.6%	
65	of which: capital conservation buffer requirement	2.5%	2.5%	
66	of which: countercyclical buffer requirement	1.9%	1.9%	
UK-67a	of which: Global Systemically Important Institution (G-SII) or Other Systemically Important Institution (O-SII) buffer	2.0%	2.0%	
68	Common Equity Tier 1 available to meet buffers (as a percentage of risk exposure amount)	7.5%	7.5%	
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)	78	88	
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)	361	484	
Applicable caps on the inclusion of provisions in Tier 2				

		30 Jun 2025 £m	31 Dec 2024 £m	CC2 Reference
78	Credit risk adjustments included in T2 in respect of exposures subject to internal ratings-based approach (prior to the application of the cap)	—	83	
79	Cap for inclusion of credit risk adjustments in T2 under internal ratings-based approach	813	798	

¹ The reported amount for 30 June 2025 through row UK-5a reflects the independently reviewed interim profits of the Group attributable to ordinary shareholders as reported per the Consolidated Income Statement, net of the foreseeable dividend accrual. The reported amount for 31 December 2024 reflects the year end foreseeable dividend accrual only as the externally audited profits for the year to 31 December 2024 are included in row 2 (Retained earnings).

OWN FUNDS (Continued)**CC2: Reconciliation of regulatory own funds to the balance sheet in the financial statements**

The following table presents the Group's regulatory balance sheet as at 30 June 2025. The regulatory scope of consolidation is materially aligned to the accounting scope, with minor adjustments for the deconsolidation of certain Group entities. The regulatory scope of consolidation is the basis for the calculation of the Group's regulatory own funds as presented in table CC1.

		Balance sheet under regulatory scope of consolidation at 30 June 2025	
Assets		£m	Reference ¹
1	Cash and balances at central banks	45,098	
2	Financial assets at fair value through profit or loss	2,609	
3	Derivative financial instruments	3,754	
4	Loans and advances to banks	5,628	
5	Loans and advances to customers	451,474	
6	Reverse repurchase agreements	39,864	
7	Debt securities	10,523	
8	Due from fellow Lloyds Banking Group undertakings	1,642	
9	Financial assets at amortised cost	509,131	
10	Financial assets at fair value through other comprehensive income	33,498	
11	Goodwill and other intangible assets	5,679	e
12	Current tax recoverable	1,042	
13	Deferred tax assets ²	4,188	f
14	Retirement benefit assets	2,953	g
15	Other assets	13,663	
16	Total assets	621,615	
Liabilities			
1	Deposits from banks	5,388	
2	Customer deposits	461,774	
3	Repurchase agreements at amortised cost	38,248	
4	Due to fellow Lloyds Banking Group undertakings	3,804	
6	Financial liabilities at fair value through profit or loss	4,363	
7	Derivative financial instruments	5,170	
8	Notes in circulation	2,119	
9	Debt securities in issue	41,156	
10	Other liabilities	7,385	
11	Retirement benefit obligations	119	
12	Current tax liabilities	44	
13	Deferred tax liabilities ²	120	f
14	Other provisions	2,074	
15	Subordinated liabilities	7,842	h
16	Total liabilities	579,606	
Shareholders' equity			
1	Called up share capital	2,174	
2	of which: share capital	1,574	a
3	of which: share premium	600	b
4	Other equity instruments	5,758	c
5	Retained earnings, accumulated other comprehensive income and other reserves	34,001	d
6	Total equity excluding non-controlling interests	41,933	
7	Non-controlling interests	76	
8	Total equity	42,009	
9	Total equity and liabilities	621,615	

¹ The references (a) to (h) identify regulatory balance sheet components that link initially to items disclosed in table CC1, prior to the application of regulatory definitions and adjustments per the rules for calculating own funds.

² Deferred tax assets that rely on future profitability may be reduced by associated deferred tax liabilities where the conditions specified in Article 38 of the CRR are met. The resultant net deferred tax asset positions are deducted from CET1 capital, except in the case of deferred tax assets that arise from temporary differences which may be risk weighted instead of deducted from capital for the portion of the balance that does not exceed a threshold limit.

OWN FUNDS (Continued)

Countercyclical capital buffers

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

30 Jun 2025

	General credit exposures ^{2,3}		Relevant credit exposures - Market risk ²		Securitisation exposures ³	Own fund requirements - relevant credit exposures							
	Exposure value under the standardised approach	Exposure value under the IRB approach	Sum of long and short positions of trading book exposures for SA	Value of trading book exposures for internal models	Exposure value for non-trading book	Total exposure value	Credit risk ^{2,3}	Market risk ²	Securitisation positions in the non-trading book ³	Total	Risk- weighted exposure amounts	Own fund requirements weights	Countercyclical buffer rate
Breakdown by Country	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	%	%
United Kingdom	22,738	475,334	—	—	30,879	528,951	11,407	—	511	11,918	148,978	92.80%	2.00%
Australia	11	227	—	—	—	238	6	—	—	6	76	0.05%	1.00%
Belgium	—	4	—	—	—	4	—	—	—	—	1	0.00%	1.00%
Cyprus	125	—	—	—	—	125	10	—	—	10	123	0.08%	1.00%
Czech Republic	3	—	—	—	—	3	—	—	—	—	3	0.00%	1.25%
Denmark	21	6	—	—	—	27	2	—	—	2	25	0.02%	2.50%
France	110	452	—	—	259	821	18	—	7	25	310	0.19%	1.00%
Germany	1,138	620	—	—	458	2,216	89	—	4	93	1,169	0.73%	0.75%
Hong Kong	51	42	—	—	—	93	2	—	—	2	25	0.02%	0.50%
Ireland	202	256	—	—	59	517	31	—	—	31	382	0.24%	1.50%
South Korea	21	—	—	—	—	21	1	—	—	1	11	0.01%	1.00%
Luxembourg	9	235	—	—	81	325	9	—	1	10	125	0.08%	0.50%
Netherlands	700	18,988	—	—	211	19,899	234	—	2	236	2,944	1.83%	2.00%
Norway	40	53	—	—	—	93	7	—	—	7	87	0.05%	2.50%
Sweden	—	3	—	—	—	3	—	—	—	—	2	0.00%	2.00%
i) Total ¹	25,169	496,220	—	—	31,947	553,336	11,816	—	525	12,341	154,261	96.10%	
United States of America	1,196	4,061	—	—	7,038	12,295	216	—	91	307	3,838	2.39%	
ii) Total ¹	1,196	4,061	—	—	7,038	12,295	216	—	91	307	3,838	2.39%	
iii) Rest of the World ¹	616	3,434	—	—	169	4,219	192	—	2	194	2,430	1.51%	
Total	26,981	503,715	—	—	39,154	569,850	12,224	—	618	12,842	160,529	100.00%	

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

31 Dec 2024

Breakdown by Country	General credit exposures ^{2,3}		Relevant credit exposures -Market risk ²		Securitisation exposures ³	Own fund requirements - relevant credit exposures							Countercyclical buffer rate
	Exposure value under the standardised approach	Exposure value under the IRB approach	Sum of long and short positions of trading book exposures for SA	Value of trading book exposures for internal models	Exposure value for non-trading book	Total exposure value	Credit risk ^{2,3}	Market risk ²	Securitisation positions in the non-trading book ³	Total	Risk-weighted exposure amounts	Own fund requirements weights	
	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	%	%
United Kingdom	20,961	462,997	—	—	30,273	514,231	11,183	—	500	11,683	146,042	93.34%	2.00%
Australia	12	130	—	—	—	142	6	—	—	6	70	0.04%	1.00%
Belgium	—	14	—	—	—	14	—	—	—	—	6	0.00%	1.00%
Cyprus	73	—	—	—	—	73	6	—	—	6	72	0.05%	1.00%
Denmark	10	6	—	—	—	16	1	—	—	1	14	0.01%	2.50%
France	168	121	—	—	251	540	15	—	7	22	271	0.17%	1.00%
Germany	957	277	—	—	443	1,677	66	—	3	69	868	0.55%	0.75%
Hong Kong	55	43	—	—	—	98	2	—	—	2	30	0.02%	0.50%
Ireland	205	263	—	—	79	547	30	—	1	31	390	0.25%	1.50%
South Korea	21	—	—	—	—	21	1	—	—	1	10	0.01%	1.00%
Luxembourg	9	222	—	—	79	310	8	—	1	9	117	0.07%	0.50%
Netherlands	716	17,108	—	—	213	18,037	229	—	2	231	2,888	1.85%	2.00%
Norway	2	64	—	—	—	66	5	—	—	5	59	0.04%	2.50%
Sweden	—	3	—	—	—	3	—	—	—	—	2	0.00%	2.00%
i) Total ⁱ	23,189	481,248	—	—	31,338	535,775	11,552	—	514	12,066	150,839	96.40%	
United States of America	976	3,468	—	—	7,101	11,545	182	—	96	278	3,477	2.22%	
ii) Total ⁱ	976	3,468	—	—	7,101	11,545	182	—	96	278	3,477	2.22%	
iii) Rest of the World ⁱ	512	3,371	—	—	164	4,047	171	—	2	173	2,141	1.38%	
Total	24,677	488,087	—	—	38,603	551,367	11,905	—	612	12,517	156,457	100.00%	

¹ The breakdown by country is disclosed on the following basis:

- i. those countries for which a countercyclical capital buffer rate has been set and the Group holds applicable exposures.
- ii. those countries for which a countercyclical capital buffer rate has not been set and have an own funds requirement weighting of greater than or equal to one per cent, the threshold having been determined by the Group in accordance with guidelines on materiality for Pillar 3.
- iii. the aggregate of all remaining countries for which a countercyclical buffer rate has not been set and individually have an own funds requirement weighting of less than one per cent.

² For the purposes of the calculation of the countercyclical capital buffer, general credit risk and trading book exposures exclude exposures to central governments, central banks, regional governments, local authorities, public sector entities, multilateral development banks, international organisations and institutions. In addition, trading book exposures are limited to those that are subject to the own funds requirement for specific risk or incremental default and migration risk.

³ General credit and securitisation exposures include counterparty credit risk and are stated on a post CRM basis.

OWN FUNDS (Continued)

CCyB2: Amount of institution-specific countercyclical capital buffer

	30 Jun 2025	31 Dec 2024
1 Total risk exposure amount	£191,291m	£186,996m
2 Institution specific countercyclical capital buffer rate	1.91%	1.92%
3 Institution specific countercyclical capital buffer requirement	£3,648m	£3,582m

LEVERAGE

LR2: Leverage ratio common disclosure

		30 Jun 2025	31 Dec 2024
		£m	£m
On-balance sheet exposures (excluding derivatives and SFTs)			
1	On-balance sheet items (excluding derivatives, SFTs, but including collateral) ¹	575,403	558,824
2	Gross-up for derivatives collateral provided, where deducted from the balance sheet assets pursuant to the applicable accounting framework	3,323	2,879
3	Deductions of receivables assets for cash variation margin provided in derivatives transactions	(4,864)	(4,612)
6	Asset amounts deducted in determining tier 1 capital (leverage)	(11,601)	(11,864)
7	Total on-balance sheet exposures (excluding derivatives and SFTs)	562,261	545,227
Derivative exposures			
8	Replacement cost associated with SA-CCR derivatives transactions (i.e. net of eligible cash variation margin)	640	522
9	Add-on amounts for potential future exposure associated with SA-CCR derivatives transactions	1,724	1,797
11	Adjusted effective notional amount of written credit derivatives	112	—
12	Adjusted effective notional offsets and add-on deductions for written credit derivatives	(112)	—
13	Total derivatives exposures	2,364	2,319
Securities financing transaction (SFT) exposures			
14	Gross SFT assets (with no recognition of netting), after adjustment for sales accounting transactions	47,877	55,165
15	Netted amounts of cash payables and cash receivables of gross SFT assets	(7,509)	(11,022)
16	Counterparty credit risk exposure for SFT assets	1,617	1,892
18	Total securities financing transaction exposures	41,985	46,035
Other off-balance sheet exposures			
19	Off-balance sheet exposures at gross notional amount	135,473	130,355
20	Adjustments for conversion to credit equivalent amounts	(103,029)	(99,319)
21	General provisions deducted in determining tier 1 capital (leverage) and specific provisions associated with off-balance sheet exposures	(179)	(187)
22	Off-balance sheet exposures	32,265	30,849
Capital and total exposure measure			
23	Tier 1 capital (leverage)	31,852	31,305
24	Total exposure measure including claims on central banks	638,875	624,430
UK-24a	(-) Claims on central banks excluded	(44,967)	(42,098)
UK-24b	Total exposure measure excluding claims on central banks	593,908	582,332
Leverage ratio			
25	Leverage ratio excluding claims on central banks (%)	5.4%	5.4%
UK-25a	Fully loaded ECL accounting model leverage ratio excluding claims on central banks (%)	5.4%	5.4%
UK-25c	Leverage ratio including claims on central banks (%)	5.0%	5.0%
26	Regulatory minimum leverage ratio requirement (%)	3.25%	3.25%
Additional leverage ratio disclosure requirements - leverage ratio buffers			
27	Leverage ratio buffer (%) ²	1.4%	1.4%
UK-27a	Of which: G-SII or O-SII additional leverage ratio buffer (%)	0.7%	0.7%
UK-27b	Of which: countercyclical leverage ratio buffer (%)	0.7%	0.7%
Additional leverage ratio disclosure requirements - disclosure of mean values			
28	Mean of daily values of gross SFT assets (over the quarter), after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivable	48,043	54,236
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	40,368	44,143
UK-31	Average total exposure measure including claims on central banks	641,835	638,358
UK-32	Average total exposure measure excluding claims on central banks	599,483	597,279
UK-33	Average leverage ratio including claims on central banks	5.1%	4.9%
UK-34	Average leverage ratio excluding claims on central banks	5.4%	5.3%

¹ Includes an adjustment to exclude lending under the UK Government's Bounce Back Loan Scheme (BBLs).

² The Group's additional leverage ratio buffer (ALRB) is based upon the O-SII Buffer.

LEVERAGE (Continued)**LR1: Summary reconciliation of accounting assets and leverage ratio exposures**

		30 Jun 2025 £m	31 Dec 2024 £m
1	Total assets as per published financial statements	622,557	611,213
2	Adjustment for entities which are consolidated for accounting purposes but are outside the scope of prudential consolidation	(942)	(988)
4	Adjustment for exemption of exposures to central banks	(44,967)	(42,098)
6	Adjustment for regular-way purchases and sales of financial assets subject to trade date accounting	(172)	(558)
8	Adjustment for derivative financial instruments	(2,931)	(3,648)
9	Adjustment for securities financing transactions (SFTs)	1,617	1,892
10	Adjustment for off-balance sheet items (i.e. conversion to credit equivalent amounts of off-balance sheet exposures) ¹	32,444	31,036
11	Adjustment for items and specific and general provisions which have reduced tier 1 capital (leverage)	(11,780)	(12,051)
12	Other adjustments ²	(1,918)	(2,466)
13	Total exposure measure	593,908	582,332

¹ Gross of specific provisions. The amount net of specific provisions at 30 June 2025 is £32,265 million (31 December 2024: £30,849 million).

² Includes an adjustment to exclude lending under the UK Government's Bounce Back Loan Scheme (BBLS).

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

		30 Jun 2025 £m	31 Dec 2024 £m
UK-1	Total on-balance sheet exposures (excluding derivatives, SFTs, and exempted exposures), of which:	575,403	558,824
UK-2	Trading book exposures	1	1
UK-3	Banking book exposures, of which:	575,402	558,823
UK-4	Covered bonds	3,065	4,334
UK-5	Exposures treated as sovereigns	76,570	69,908
UK-6	Exposures to regional governments, MDB, international organisations and PSE not treated as sovereigns	3,686	3,769
UK-7	Institutions	4,511	5,526
UK-8	Secured by mortgages of immovable properties	351,889	343,278
UK-9	Retail exposures	45,212	42,481
UK-10	Corporates	42,919	42,887
UK-11	Exposures in default	5,570	5,590
UK-12	Other exposures (e.g. equity, securitisations, and other non-credit obligation assets)	41,980	41,050

CREDIT RISK

The tables in this section reflect FINREP categories and definitions. The reported values for defaulted exposure reflect a definition of default backstop of 90 days.

CR1: Performing and non-performing exposures and related provisions

		30 Jun 2025											Collateral and financial guarantees received			
		Gross carrying amount/nominal amount ¹						Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions ¹								
		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				
		£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m
Cash balances at central banks and other demand deposits		42,495	42,495	—	—	—	—	—	—	—	—	—	—	—	—	—
005																
010	Loans and advances	495,483	447,065	42,741	9,518	644	6,815	(1,826)	(742)	(1,078)	(1,325)	(52)	(1,117)	(443)	376,799	6,758
020	Central banks	1,656	1,656	—	—	—	—	—	—	—	—	—	—	—	—	—
030	General governments	1,013	982	18	—	—	—	(1)	—	(1)	—	—	—	—	842	—
040	Credit institutions	12,187	12,185	2	—	—	—	(1)	(1)	—	—	—	—	—	—	—
050	Other financial corporations	46,518	44,786	64	29	1	28	(11)	(7)	(4)	(19)	—	(19)	—	140	2
060	Non-financial corporations	60,334	55,702	4,509	2,171	161	2,010	(465)	(191)	(274)	(462)	—	(462)	(443)	31,508	689
070	Of which SMEs	25,914	23,713	2,201	1,084	161	923	(164)	(60)	(105)	(83)	—	(83)	—	16,001	366
080	Households	373,775	331,754	38,148	7,318	482	4,777	(1,348)	(543)	(799)	(844)	(52)	(636)	—	344,309	6,067
090	Debt securities	44,029	44,026	—	1	—	1	(6)	(6)	—	(1)	—	(1)	—	—	—
100	Central banks	60	60	—	—	—	—	—	—	—	—	—	—	—	—	—
110	General governments	26,594	26,594	—	—	—	—	(1)	(1)	—	—	—	—	—	—	—
120	Credit institutions	8,165	8,165	—	—	—	—	—	—	—	—	—	—	—	—	—
130	Other financial corporations	9,205	9,203	—	—	—	—	(5)	(5)	—	—	—	—	—	—	—
140	Non-financial corporations	5	4	—	1	—	1	—	—	—	(1)	—	(1)	—	—	—
150	Off-balance-sheet exposures	134,720	130,553	4,139	278	218	60	(211)	(119)	(92)	(7)	(6)	(1)		3,010	6
170	General governments	497	432	65	—	—	—	(2)	—	(2)	—	—	—		66	—
180	Credit institutions	25	25	—	—	—	—	—	—	—	—	—	—		—	—
190	Other financial corporations	11,874	11,811	63	—	—	—	(2)	(1)	(1)	—	—	—		8	—
200	Non-financial corporations	35,977	34,645	1,332	89	82	7	(52)	(29)	(23)	(1)	—	(1)		2,936	6
210	Households	86,347	83,640	2,679	189	136	53	(155)	(89)	(66)	(6)	(6)	—		—	—
220	Total	716,727	664,139	46,880	9,797	862	6,876	(2,043)	(867)	(1,170)	(1,333)	(58)	(1,119)	(443)	379,809	6,764

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

		31 Dec 2024														
		Gross carrying amount/nominal amount ¹						Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions ¹						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				
		£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m
005	Cash balances at central banks and other demand deposits	39,550	39,550	—	—	—	—	—	—	—	—	—	—	—	—	—
010	Loans and advances	489,399	439,903	43,981	9,615	683	6,707	(1,845)	(729)	(1,106)	(1,339)	(54)	(1,108)	(358)	369,436	6,949
020	Central banks	1,751	1,751	—	—	—	—	—	—	—	—	—	—	—	—	—
030	General governments	1,053	1,032	7	—	—	—	(1)	—	—	—	—	—	—	868	—
040	Credit institutions	12,796	12,796	—	6	6	—	(1)	(1)	—	—	—	—	—	31	—
050	Other financial corporations	50,652	49,309	131	31	2	30	(12)	(6)	(6)	(19)	—	(19)	—	178	2
060	Non-financial corporations	60,140	55,271	4,746	1,994	178	1,816	(455)	(199)	(257)	(409)	—	(409)	(358)	33,211	690
070	Of which SMEs	26,996	24,376	2,620	1,202	178	1,025	(180)	(65)	(115)	(108)	—	(108)	—	16,936	491
080	Households	363,007	319,744	39,097	7,584	497	4,861	(1,376)	(523)	(843)	(911)	(54)	(680)	—	335,148	6,257
090	Debt securities	41,796	41,793	—	1	—	1	(6)	(6)	—	(1)	—	(1)	—	—	—
100	Central banks	65	65	—	—	—	—	—	—	—	—	—	—	—	—	—
110	General governments	23,432	23,432	—	—	—	—	(1)	(1)	—	—	—	—	—	—	—
120	Credit institutions	8,738	8,738	—	—	—	—	—	—	—	—	—	—	—	—	—
130	Other financial corporations	9,511	9,508	—	—	—	—	(5)	(5)	—	—	—	—	—	—	—
140	Non-financial corporations	50	50	—	1	—	1	—	—	—	(1)	—	(1)	—	—	—
150	Off-balance-sheet exposures	129,827	125,492	4,297	304	208	96	(258)	(139)	(119)	(8)	(6)	(2)		3,544	23
170	General governments	513	513	—	—	—	—	—	—	—	—	—	—		139	—
180	Credit institutions	25	25	—	—	—	—	—	—	—	—	—	—		—	—
190	Other financial corporations	10,650	10,593	57	11	11	—	(4)	(3)	(1)	—	—	—		212	—
200	Non-financial corporations	35,619	34,097	1,522	78	53	25	(97)	(47)	(50)	(2)	—	(2)		3,193	23
210	Households	83,020	80,264	2,718	215	144	71	(157)	(89)	(68)	(6)	(6)	—		—	—
220	Total	700,572	646,738	48,278	9,920	891	6,804	(2,109)	(874)	(1,225)	(1,348)	(60)	(1,111)	(358)	372,980	6,972

¹ Staging analysis will exclude those assets and provisions that cannot be allocated to a stage such as those classified as 'purchased or originated credit impaired' (POCI) and those measured at fair value.

CREDIT RISK (Continued)**CR1-A: Maturity of exposures**

		30 Jun 2025					
		Net exposure value					
		On demand	<= 1 year	> 1 year <= 5 years	> 5 years	No stated maturity	Total
		£m	£m	£m	£m	£m	£m
1	Loans and advances	21,987	56,971	85,466	337,067	359	501,850
2	Debt securities	—	4,459	18,738	20,815	11	44,023
3	Total	21,987	61,430	104,204	357,882	370	545,873

		31 Dec 2024					
		£m	£m	£m	£m	£m	£m
1	Loans and advances	21,227	60,895	82,368	331,155	184	495,829
2	Debt securities	—	2,844	20,218	18,728	—	41,790
3	Total	21,227	63,739	102,586	349,883	184	537,619

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

		Gross carrying amount
		£m
010	Initial stock of non-performing loans and advances at 31 December 2024	9,615
020	Inflows to non-performing portfolios	2,662
030	Outflows from non-performing portfolios	(2,759)
040	Outflows due to write-offs	(666)
050	Outflow due to other situations	(2,093)
060	Final stock of non-performing loans and advances at 30 June 2025	9,518

CREDIT RISK (Continued)**CQ1: Credit quality of forborne exposures**

30 Jun 2025									
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		
		£m	£m	£m	£m	£m	£m	£m	£m
010	Loans and advances	1,388	4,772	4,510	4,510	(27)	(746)	3,646	2,720
040	Credit institutions	—	—	—	—	—	—	—	—
050	Other financial corporations	36	28	28	28	—	(19)	1	1
060	Non-financial corporations	388	2,036	2,010	2,010	(2)	(438)	696	580
070	Households	964	2,708	2,472	2,472	(25)	(289)	2,949	2,139
080	Debt Securities	—	—	—	—	—	—	—	—
090	Loan commitments given	147	186	55	55	(3)	(4)	—	—
100	Total	1,535	4,958	4,565	4,565	(30)	(750)	3,646	2,720

31 Dec 2024									
		£m	£m	£m	£m	£m	£m	£m	£m
010	Loans and advances	1,318	4,527	4,217	4,216	(30)	(719)	3,528	2,607
040	Credit institutions	—	6	—	—	—	—	—	—
050	Other financial corporations	11	30	29	29	—	(19)	2	1
060	Non-financial corporations	348	1,790	1,716	1,716	(4)	(388)	621	504
070	Households	959	2,701	2,472	2,471	(26)	(312)	2,905	2,102
080	Debt Securities	—	—	—	—	—	—	—	—
090	Loan commitments given	152	180	73	73	(3)	(5)	—	—
100	Total	1,470	4,707	4,290	4,289	(33)	(724)	3,528	2,607

CREDIT RISK (Continued)

CQ4: Quality of non-performing exposures by geography

		30 Jun 2025				
		Gross carrying/nominal amount		Accumulated impairment	Provisions on off-balance-sheet commitments and financial guarantees given	Accumulated negative changes in fair value due to credit risk on non-performing exposures
		Total performing and non-performing £m	Of which defaulted £m			
				£m	£m	£m
010	On-balance-sheet exposures	549,031	8,815	(3,158)		—
030	Netherlands	19,008	20	(22)		—
040	United Kingdom	483,263	8,686	(3,024)		—
050	United States	14,815	—	(23)		—
070	Other countries	31,945	109	(89)		—
080	Off-balance-sheet exposures	134,998	60		(218)	
100	Netherlands	1,986	1		(1)	
110	United Kingdom	123,999	59		(208)	
120	United States	4,814	—		(6)	
140	Other countries	4,199	—		(3)	
150	Total	684,029	8,875	(3,158)	(218)	—

		31 Dec 2024				
		£m	£m	£m	£m	£m
010	On-balance-sheet exposures	540,811	8,877	(3,191)		—
030	Netherlands	17,246	16	(22)		—
040	United Kingdom	476,266	8,749	(3,065)		—
050	United States	14,421	—	(17)		—
070	Other countries	32,878	112	(87)		—
080	Off-balance-sheet exposures	130,131	96		(266)	
100	Netherlands	1,937	16		(2)	
110	United Kingdom	119,594	79		(249)	
120	United States	4,946	—		(8)	
140	Other countries	3,654	1		(7)	
150	Total	670,942	8,973	(3,191)	(266)	—

CREDIT RISK (Continued)

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

		30 Jun 2025			
		Gross carrying amount		Accumulated impairment	Accumulated negative changes in fair value due to credit risk on non-performing exposures
		£m	Of which defaulted £m	£m	£m
010	Agriculture, forestry and fishing	6,230	278	(42)	—
020	Mining and quarrying	174	82	(26)	—
030	Manufacturing	4,580	44	(55)	—
040	Electricity, gas, steam and air conditioning supply	4,594	—	(21)	—
050	Water supply	534	2	(14)	—
060	Construction	3,157	137	(92)	—
070	Wholesale and retail trade	6,388	190	(87)	—
080	Transport and storage	1,998	17	(21)	—
090	Accommodation and food service activities	2,107	88	(36)	—
100	Information and communication	3,351	534	(187)	—
110	Financial and insurance activities				
120	Real estate activities	18,649	359	(191)	—
130	Professional, scientific and technical activities	2,538	79	(48)	—
140	Administrative and support service activities	2,469	37	(32)	—
150	Public administration and defence, compulsory social security	26	—	—	—
160	Education	1,094	12	(19)	—
170	Human health services and social work activities	3,373	88	(36)	—
180	Arts, entertainment and recreation	371	34	(8)	—
190	Other services	872	29	(12)	—
200	Total	62,505	2,010	(927)	—

		31 Dec 2024			
		£m	£m	£m	£m
010	Agriculture, forestry and fishing	6,423	298	(56)	—
020	Mining and quarrying	205	1	(2)	—
030	Manufacturing	4,336	91	(47)	—
040	Electricity, gas, steam and air conditioning supply	4,183	78	(25)	—
050	Water supply	508	2	(13)	—
060	Construction	3,411	258	(170)	—
070	Wholesale and retail trade	6,493	233	(100)	—
080	Transport and storage	1,969	32	(22)	—
090	Accommodation and food service activities	2,002	114	(44)	—
100	Information and communication	3,081	75	(20)	—
110	Financial and insurance activities				
120	Real estate activities	18,921	327	(216)	—
130	Professional, scientific and technical activities	2,498	102	(42)	—
140	Administrative and support service activities	2,547	52	(23)	—
150	Public administration and defence, compulsory social security	18	—	—	—
160	Education	1,106	10	(14)	—
170	Human health services and social work activities	3,309	92	(49)	—
180	Arts, entertainment and recreation	351	22	(9)	—
190	Other services	773	30	(12)	—
200	Total	62,134	1,817	(864)	—

CREDIT RISK (Continued)**CR3: CRM techniques overview: Disclosure of the use of credit risk mitigation techniques**

	30 Jun 2025				
	Unsecured carrying amount	Secured carrying amount	Of which secured by collateral	Of which secured by financial guarantees	Of which secured by credit derivatives
	£m	£m	£m	£m	£m
Loans and advances	118,293	383,557	379,320	4,237	19
Debt securities	44,023	—	—	—	—
Total	162,316	383,557	379,320	4,237	19
Of which non-performing exposures	1,435	6,758	6,440	318	—
Of which defaulted	1,027	6,462	—	—	—

	31 Dec 2024				
	Unsecured carrying amount	Secured carrying amount	Of which secured by collateral	Of which secured by financial guarantees	Of which secured by credit derivatives
	£m	£m	£m	£m	£m
Loans and advances	119,445	376,385	370,713	5,672	—
Debt securities	41,790	—	—	—	—
Total	161,235	376,385	370,713	5,672	—
Of which non-performing exposures	1,327	6,949	6,710	239	—
Of which defaulted	914	6,623	—	—	—

CREDIT RISK (Continued)**CR4: Standardised approach – credit risk exposure and CRM effects**

		30 Jun 2025					
		Exposures before CCF and before CRM		Exposures post CCF and post CRM		RWAs and RWAs density ¹	
		On-balance-sheet exposures	Off-balance-sheet exposures	On-balance-sheet exposures	Off-balance-sheet amount	RWAs	RWAs density
Exposure classes		£m	£m	£m	£m	£m	%
1	Central governments or central banks	63,829	455	67,341	482	902	1%
2	Regional government or local authorities	747	—	747	—	20	3%
3	Public sector entities	2,939	—	2,939	—	—	—
4	Multilateral development banks	8,616	—	8,616	—	—	—
5	International organisations	757	—	757	—	—	—
6	Institutions	187	495	187	237	170	40%
7	Corporates	4,419	4,723	4,372	1,649	5,231	87%
8	Retail	12,867	19,521	12,670	69	9,201	72%
9	Secured by mortgages on immovable property	3,997	83	3,997	20	1,445	36%
10	Exposures in default	624	44	596	2	755	126%
13	Institutions and corporates with a short-term credit assessment	5	—	5	—	3	50%
16	Other items	2,954	—	2,954	—	2,221	75%
17	Total	102,572	25,321	105,813	2,459	20,075	19%

		31 Dec 2024					
		£m	£m	£m	£m	£m	%
1	Central governments or central banks	57,753	575	62,112	544	1,211	2%
2	Regional government or local authorities	679	—	679	—	15	2%
3	Public sector entities	3,090	—	3,090	—	—	—
4	Multilateral development banks	8,159	—	8,159	—	—	—
5	International organisations	652	—	652	—	—	—
6	Institutions	549	510	559	249	307	38%
7	Corporates	5,154	4,891	4,770	1,652	5,357	83%
8	Retail	11,831	20,437	11,566	82	8,425	72%
9	Secured by mortgages on immovable property	3,338	65	3,337	15	1,283	38%
10	Exposures in default	613	35	577	9	718	122%
13	Institutions and corporates with a short-term credit assessment	—	—	80	—	40	50%
16	Other items	2,559	—	2,559	—	2,024	79%
17	Total	94,378	26,513	98,141	2,551	19,380	19%

¹ Risk-weighted assets and density reported in this table are disclosed after application of supporting factors.

CREDIT RISK (Continued)

CR5: Standardised approach – Credit risk exposure and risk weights (post CCF and post CRM)

		30 Jun 2025															Total	Of which unrated
		Risk weight																
Exposure classes		0%	2%	4%	10%	20%	35%	50%	70%	75%	100%	150%	250%	370%	1250%	Others	£m	£m
		£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m
1	Central governments or central banks	67,462	—	—	—	—	—	—	—	—	—	—	361	—	—	—	67,823	—
2	Regional government or local authorities	646	—	—	—	101	—	—	—	—	—	—	—	—	—	—	747	—
3	Public sector entities	2,939	—	—	—	—	—	—	—	—	—	—	—	—	—	—	2,939	—
4	Multilateral development banks	8,616	—	—	—	—	—	—	—	—	—	—	—	—	—	—	8,616	—
5	International organisations	757	—	—	—	—	—	—	—	—	—	—	—	—	—	—	757	—
6	Institutions	—	—	54	—	122	—	214	—	—	33	—	—	—	—	—	424	33
7	Corporates	—	—	—	—	—	—	1,029	—	—	4,963	30	—	—	—	—	6,022	4,855
8	Retail exposures	—	—	—	—	—	—	—	—	12,739	—	—	—	—	—	—	12,739	12,739
9	Exposures secured by mortgages on immovable property	—	—	—	—	—	3,809	—	—	35	173	—	—	—	—	—	4,017	4,017
10	Exposures in default	—	—	—	—	—	—	—	—	—	284	314	—	—	—	—	598	598
13	Exposures to institutions and corporates with a short-term credit assessment	—	—	—	—	—	—	5	—	—	—	—	—	—	—	—	5	—
14	Units or shares in collective investment undertakings	5	—	—	—	620	—	6	—	—	—	—	—	—	—	—	631	—
16	Other items	233	—	—	—	626	—	—	—	—	2,096	—	—	—	—	—	2,954	2,954
17	Total	80,658	—	54	—	1,469	3,809	1,254	—	12,774	7,549	344	361	—	—	—	108,272	25,196

		31 Dec 2024															Total	Of which unrated
		Risk weight																
Exposure classes		0%	2%	4%	10%	20%	35%	50%	70%	75%	100%	150%	250%	370%	1250%	Others	£m	£m
		£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m
1	Central governments or central banks	62,172	—	—	—	—	—	—	—	—	—	—	484	—	—	—	62,656	—
2	Regional government or local authorities	606	—	—	—	74	—	—	—	—	—	—	—	—	—	—	679	—
3	Public sector entities	3,090	—	—	—	—	—	—	—	—	—	—	—	—	—	—	3,090	—
4	Multilateral development banks	8,159	—	—	—	—	—	—	—	—	—	—	—	—	—	—	8,159	—
5	International organisations	652	—	—	—	—	—	—	—	—	—	—	—	—	—	—	652	—
6	Institutions	—	—	76	—	254	—	449	—	—	29	—	—	—	—	—	808	29
7	Corporates	—	—	—	—	20	—	1,043	—	—	5,339	19	—	—	1	—	6,422	5,191
8	Retail exposures	—	—	—	—	—	—	—	—	11,648	—	—	—	—	—	—	11,648	11,648
9	Exposures secured by mortgages on immovable property	—	—	—	—	—	3,097	—	—	33	222	—	—	—	—	—	3,352	3,352
10	Exposures in default	—	—	—	—	—	—	—	—	—	323	263	—	—	—	—	586	586
13	Exposures to institutions and corporates with a short-term credit assessment	—	—	—	—	—	—	80	—	—	—	—	—	—	—	—	80	—
14	Units or shares in collective investment undertakings	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
16	Other items	201	—	—	—	418	—	—	—	—	1,940	—	—	—	—	—	2,559	2,559
17	Total	74,879	—	76	—	766	3,097	1,572	—	11,682	7,853	282	484	—	1	—	100,693	23,365

CREDIT RISK (Continued)**CR6: IRB approach - Credit risk exposures by portfolio and PD range**

Most of the Group's CRD IV models remain subject to further development and final approval by the PRA. In disclosing the CR6 tables the Group has followed PRA guidance from Supervisory Statement 11/13, with the below factors being particularly relevant:

- The Group has prudently applied temporary model adjustments to risk-weighted asset and expected loss amounts at a portfolio (i.e rating system) level (SS 11/13 19.17(a));
- Incumbent models have not been recalibrated or changed to reflect the desired capital outcome (SS 11/13 19.7(b)); and
- Total risk-weighted asset and expected loss amounts for each PD grade has been increased proportionately (SS 11/13 19.18). Exposure at Default is not adjusted.

This means that whilst risk-weighted assets and expected losses disclosed in these tables reflect the revised CRD IV modelling requirements, the exposure distribution across PD grades and the reported average weighted PDs and LGDs reflect our incumbent models which are not CRD IV compliant.

Where relevant, further information on how this impacts particular asset classes has been included as footnotes to the tables.

CREDIT RISK (Continued)

CR6: IRB approach - Credit risk exposures by portfolio and PD range - Central Governments and Central Banks

30 Jun 2025												
PD range	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD	Number of obligors	Exposure weighted average LGD	Exposure weighted average maturity (years)	Risk-weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjustments and provisions
Central Governments or Central Banks	£m	£m	%	£m	%	No.	%	No.	£m	%	£m	£m
0.00 to <0.15	2,104	3	3.77%	1,775	0.01%	9	45.00%	2.3	129	7.26%	—	—
0.00 to <0.10	2,104	3	3.77%	1,775	0.01%	9	45.00%	2.3	129	7.26%	—	—
0.15 to <0.25	—	—	—	—	—	—	—	—	—	—	—	—
0.25 to <0.50	—	—	—	—	0.42%	1	45.00%	5.0	—	97.82%	—	—
0.75 to <2.50	—	—	—	—	—	0	—	—	—	—	—	—
0.75 to <1.75	—	—	—	—	—	0	—	—	—	—	—	—
2.50 to <10.00	36	66	75.00%	—	6.20%	4	45.00%	1.0	—	152.36%	—	—
2.50 to <5.00	17	66	—	—	—	3	—	—	—	—	—	—
5.00 to <10.00	19	—	75.00%	—	6.20%	1	45.00%	1.0	—	152.36%	—	—
10.00 to <100.00	54	—	—	—	—	1	—	—	—	—	—	—
10.00 to <20.00	54	—	—	—	—	1	—	—	—	—	—	—
Subtotal	2,194	69	37.38%	1,775	0.01%	15	45.00%	2.3	129	7.28%	—	—

31 Dec 2024												
Central Governments or Central Banks	£m	£m	%	£m	%	No.	%	No.	£m	%	£m	£m
0.00 to <0.15	1,812	3	—	1,451	0.01%	10	45.00%	1.6	74	5.08%	—	—
0.00 to <0.10	1,812	3	—	1,451	0.01%	10	45.00%	1.6	74	5.08%	—	—
0.15 to <0.25	—	—	—	—	—	—	45.00%	—	—	—	—	—
0.25 to <0.50	—	—	—	—	0.42%	1	45.00%	5.0	—	97.82%	—	—
0.75 to <2.50	—	75	—	—	—	1	—	—	—	—	—	—
0.75 to <1.75	—	75	—	—	—	1	—	—	—	—	—	—
2.50 to <10.00	36	63	75.00%	—	8.70%	4	45.00%	1.0	—	175.73%	—	—
2.50 to <5.00	12	63	—	—	—	2	—	—	—	—	—	—
5.00 to <10.00	24	—	75.00%	—	8.70%	2	45.00%	1.0	—	175.73%	—	—
10.00 to <100.00	39	—	—	—	—	1	—	—	—	—	—	—
10.00 to <20.00	39	—	—	—	—	1	—	—	—	—	—	—
Subtotal	1,887	141	27.21%	1,451	0.01%	17	45.00%	1.6	74	5.10%	—	—

CR6: IRB approach - Credit risk exposures by portfolio and PD range - Institutions

30 Jun 2025												
PD range	On-balance sheet exposures	Off-balance sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD	Number of obligors	Exposure weighted average LGD	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjustments and provisions
Institutions	£m	£m	%	£m	%	No.	%	No.	£m	%	£m	£m
0.00 to <0.15	7,072	286	21.91%	7,239	0.06%	744	33.15%	1.4	1,013	13.99%	2	—
0.00 to <0.10	6,091	259	22.18%	6,253	0.05%	618	34.07%	1.4	826	13.20%	1	—
0.10 to <0.15	981	27	18.18%	986	0.11%	126	27.30%	1.6	187	18.97%	1	—
0.15 to <0.25	134	5	35.93%	136	0.18%	36	12.93%	2.9	19	13.87%	—	—
0.25 to <0.50	12	11	15.85%	14	0.40%	71	23.18%	2.1	5	36.25%	—	—
0.50 to <0.75	4	6	12.95%	4	0.63%	23	44.80%	2.9	6	134.67%	—	—
0.75 to <2.50	160	22	0.59%	87	1.11%	88	35.79%	1.1	81	92.74%	—	1
0.75 to <1.75	160	22	0.59%	87	1.10%	74	35.77%	1.1	81	92.64%	—	1
1.75 to <2.50	—	—	—	—	1.90%	14	41.22%	1.3	—	118.63%	—	—
2.50 to <10.00	1	—	—	1	3.14%	31	44.71%	1.0	1	153.06%	—	—
2.50 to <5.00	1	—	—	1	3.09%	27	44.70%	1.0	1	152.47%	—	—
5.00 to <10.00	—	—	—	—	6.20%	4	45.00%	1.7	—	193.61%	—	—
10.00 to <100.00	—	—	—	—	27.31%	7	44.88%	1.0	—	332.92%	—	—
10.00 to <20.00	—	—	—	—	12.94%	5	44.42%	1.0	—	274.03%	—	—
30.00 to <100.00	—	—	—	—	31.00%	2	45.00%	1.0	—	348.02%	—	—
Subtotal	7,383	330	20.74%	7,481	0.07%	1,000	32.80%	1.4	1,125	15.04%	2	1
31 Dec 2024												
Institutions	£m	£m	%	£m	%	No.	%	No.	£m	%	£m	£m
0.00 to <0.15	8,595	285	28.34%	9,201	0.05%	743	35.85%	1.5	1,440	15.65%	3	—
0.00 to <0.10	7,462	198	30.52%	8,051	0.05%	621	36.50%	1.5	1,223	15.19%	2	—
0.10 to <0.15	1,133	87	19.69%	1,150	0.11%	123	31.31%	1.4	217	18.91%	1	—
0.15 to <0.25	91	1	5.34%	104	0.18%	35	24.31%	1.9	26	25.04%	—	—
0.25 to <0.50	5	10	31.53%	9	0.35%	56	44.82%	1.0	5	62.13%	—	—
0.50 to <0.75	60	38	2.12%	61	0.63%	41	43.68%	1.1	60	99.07%	—	—
0.75 to <2.50	147	1	66.76%	56	1.25%	68	27.01%	3.1	50	88.99%	—	1
0.75 to <1.75	147	1	66.76%	56	1.25%	61	26.94%	3.1	50	88.85%	0	1
1.75 to <2.50	—	—	—	—	1.90%	7	43.78%	1.3	—	125.21%	0	—
2.50 to <10.00	1	—	—	1	3.39%	24	44.79%	1.1	1	151.25%	—	—
2.50 to <5.00	1	—	—	1	2.79%	16	44.75%	1.1	1	144.55%	0	—
5.00 to <10.00	—	—	—	—	6.20%	9	45.00%	1.1	—	183.02%	0	—
10.00 to <100.00	—	—	—	—	31.00%	4	45.00%	1.0	—	314.88%	—	—
10.00 to <20.00	—	—	—	—	—	—	—	—	—	—	0	—
30.00 to <100.00	—	—	—	—	31.00%	4	45.00%	1.0	—	314.88%	0	—
Subtotal	8,899	335	26.65%	9,432	0.07%	971	35.73%	1.5	1,582	16.77%	3	1

CR6: IRB approach - Credit risk exposures by portfolio and PD range - Corporate SME

30 Jun 2025												
PD range	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD	Number of obligors ¹	Exposure weighted average LGD	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjustments and provisions
Corporate SME	£m	£m	%	£m	%	No.	%	No.	£m	%	£m	£m
0.00 to <0.15	551	381	20.15%	628	0.07%	215	39.61%	3.4	187	29.83%	—	—
0.00 to <0.10	376	273	23.45%	440	0.05%	150	40.12%	3.4	109	24.75%	—	—
0.10 to <0.15	175	108	11.79%	188	0.11%	65	38.43%	3.6	78	41.69%	—	—
0.15 to <0.25	426	16	43.59%	433	0.20%	1,567	44.64%	2.0	142	32.85%	—	—
0.25 to <0.50	535	185	20.26%	563	0.40%	2,406	44.02%	2.5	285	50.56%	1	1
0.50 to <0.75	1,581	414	28.75%	1,670	0.58%	19,801	40.89%	3.0	938	56.14%	4	3
0.75 to <2.50	2,803	748	28.63%	2,954	1.24%	17,267	40.20%	2.8	2,097	71.01%	18	11
0.75 to <1.75	2,751	748	28.63%	2,901	1.23%	16,548	40.12%	2.9	2,053	70.77%	18	11
1.75 to <2.50	53	—	—	53	2.00%	719	45.00%	1.5	44	84.48%	1	—
2.50 to <10.00	1,658	418	33.62%	1,751	4.18%	8,281	40.44%	2.7	1,707	97.49%	34	34
2.50 to <5.00	1,082	312	33.58%	1,153	2.97%	4,743	40.71%	2.7	1,053	91.36%	16	15
5.00 to <10.00	576	105	33.76%	598	6.51%	3,538	39.92%	2.8	654	109.31%	18	19
10.00 to <100.00	195	41	29.88%	199	20.80%	2,785	39.47%	2.0	301	151.52%	18	14
10.00 to <20.00	119	12	9.37%	117	12.75%	2,464	37.96%	2.0	148	126.48%	7	4
30.00 to <100.00	76	29	37.99%	81	32.43%	322	41.66%	1.9	153	187.65%	12	10
100.00 (Default)	381	27	43.36%	365	100.00%	973	40.02%	2.0	—	—	146	67
Subtotal	8,130	2,230	27.75%	8,563	6.18%	53,295	40.79%	2.8	5,658	66.08%	223	130
31 Dec 2024												
Corporate SME	£m	£m	%	£m	%	No.	%	No.	£m	%	£m	£m
0.00 to <0.15	569	354	26.00%	661	0.06%	218	39.76%	3.5	178	26.94%	0	—
0.00 to <0.10	488	254	31.09%	567	0.05%	158	39.62%	3.4	135	23.75%	0	—
0.10 to <0.15	81	100	13.06%	94	0.11%	60	40.60%	4.4	43	46.12%	0	—
0.15 to <0.25	121	24	27.83%	126	0.19%	212	44.66%	2.8	49	38.76%	0	—
0.25 to <0.50	448	248	24.87%	489	0.39%	1,214	43.42%	3.1	267	54.65%	1	1
0.50 to <0.75	914	378	22.73%	960	0.57%	17,432	39.38%	3.1	489	50.89%	2	3
0.75 to <2.50	2,468	894	32.58%	2,648	1.22%	14,082	40.27%	3.0	1,950	73.64%	16	12
0.75 to <1.75	2,460	894	32.58%	2,640	1.22%	14,040	40.26%	3.0	1,944	73.63%	16	12
1.75 to <2.50	8	—	—	8	2.00%	42	44.69%	1.4	6	77.66%	0	—
2.50 to <10.00	1,474	508	32.15%	1,570	3.96%	7,047	40.31%	2.7	1,482	94.41%	29	33
2.50 to <5.00	1,023	427	32.01%	1,109	3.01%	3,885	40.76%	2.8	1,009	90.95%	15	19
5.00 to <10.00	451	81	32.87%	461	6.23%	3,163	39.15%	2.5	473	102.52%	14	14
10.00 to <100.00	186	33	20.28%	178	21.07%	2,452	39.43%	2.1	266	149.42%	17	10
10.00 to <20.00	107	14	30.44%	107	12.81%	2,101	37.69%	2.0	135	125.86%	6	3
30.00 to <100.00	79	19	12.61%	71	33.60%	351	42.06%	2.4	131	185.21%	11	7
100.00 (Default)	388	28	38.80%	370	99.95%	984	39.66%	2.1	—	—	147	71
Subtotal	6,568	2,467	29.12%	7,002	7.28%	43,640	40.35%	2.9	4,681	66.86%	212	130

¹ The increase in obligors during the period to 30 June 2025 reflects a reclassification of exposures from Corporate Main.

CR6: IRB approach - Credit risk exposures by portfolio and PD range - Corporate Main

30 Jun 2025												
PD range	On-balance sheet exposures	Off-balance sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD	Number of obligors ¹	Exposure weighted average LGD	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjustments and provisions
Corporate Main	£m	£m	%	£m	%	No.	%	No.	£m	%	£m	£m
0.00 to <0.15	6,348	13,059	48.69%	13,013	0.08%	445	41.71%	3.0	4,201	32.29%	6	14
0.00 to <0.10	3,352	7,637	43.69%	6,898	0.05%	244	41.88%	2.9	1,699	24.64%	2	5
0.10 to <0.15	2,996	5,422	55.88%	6,115	0.11%	201	41.52%	3.1	2,502	40.91%	4	9
0.15 to <0.25	2,392	4,367	53.51%	4,717	0.18%	1,319	40.53%	2.6	2,075	43.99%	4	9
0.25 to <0.50	3,921	5,519	35.92%	5,796	0.36%	3,235	39.13%	2.3	3,346	57.72%	10	19
0.50 to <0.75	2,184	2,405	30.19%	2,697	0.62%	2,459	41.91%	2.1	2,077	77.03%	9	14
0.75 to <2.50	4,063	2,361	33.45%	4,747	1.21%	5,986	39.52%	2.1	4,507	94.93%	28	60
0.75 to <1.75	3,977	2,340	33.76%	4,661	1.20%	4,770	39.44%	2.1	4,417	94.76%	27	60
1.75 to <2.50	86	21	—	86	1.92%	1,216	43.60%	1.3	90	103.72%	1	—
2.50 to <10.00	1,489	2,035	58.28%	2,463	3.96%	2,002	43.51%	2.4	3,699	150.19%	47	58
2.50 to <5.00	1,124	1,677	55.54%	1,847	3.04%	1,689	43.73%	2.8	2,682	145.20%	27	33
5.00 to <10.00	365	358	70.37%	616	6.75%	313	42.85%	1.5	1,017	165.17%	20	25
10.00 to <100.00	182	93	35.35%	214	24.98%	202	41.51%	2.4	539	251.92%	23	34
10.00 to <20.00	66	47	6.55%	69	12.25%	117	40.31%	3.7	166	240.77%	4	9
20.00 to <30.00	—	—	—	—	30.00%	10	44.44%	1.1	—	297.23%	—	—
30.00 to <100.00	116	46	64.26%	145	31.01%	75	42.07%	1.9	373	257.17%	19	25
100.00 (Default)	239	20	42.30%	246	100.00%	604	43.62%	1.3	—	—	108	81
Subtotal	20,818	29,859	45.21%	33,893	1.51%	16,252	40.96%	2.6	20,444	60.32%	235	289

31 Dec 2024												
Corporate Main	£m	£m	%	£m	%	No.	%	No.	£m	%	£m	£m
0.00 to <0.15	6,672	11,515	47.37%	12,523	0.08%	417	41.48%	3.0	4,042	32.28%	5	22
0.00 to <0.10	3,525	6,853	43.18%	6,773	0.05%	237	42.29%	2.8	1,696	25.04%	2	9
0.10 to <0.15	3,147	4,662	53.72%	5,750	0.11%	181	40.54%	3.3	2,346	40.80%	3	13
0.15 to <0.25	2,587	4,110	57.82%	5,137	0.18%	2,569	41.53%	2.5	2,288	44.53%	4	14
0.25 to <0.50	4,132	5,129	36.01%	5,619	0.37%	4,261	38.64%	2.2	3,154	56.12%	9	24
0.50 to <0.75	2,181	1,563	22.10%	2,427	0.62%	5,203	42.36%	1.9	1,849	76.20%	8	17
0.75 to <2.50	4,002	3,137	33.34%	4,802	1.22%	7,877	39.21%	1.9	4,498	93.68%	27	57
0.75 to <1.75	3,892	3,119	33.57%	4,692	1.21%	6,443	39.10%	2.0	4,377	93.30%	26	57
1.75 to <2.50	110	18	—	110	1.95%	1,435	44.09%	1.4	121	110.01%	1	—
2.50 to <10.00	2,217	1,850	48.10%	2,529	3.77%	3,072	43.23%	2.5	3,786	149.72%	46	56
2.50 to <5.00	1,862	1,650	46.62%	2,061	3.05%	2,474	43.29%	2.7	2,973	144.26%	31	34
5.00 to <10.00	355	200	59.42%	468	6.94%	598	42.97%	1.8	813	173.74%	15	22
10.00 to <100.00	183	128	31.73%	223	22.97%	226	41.37%	2.4	564	252.56%	22	25
10.00 to <20.00	91	72	6.80%	96	12.17%	137	40.55%	2.9	232	241.52%	5	9
20.00 to <30.00	—	2	—	—	30.00%	26	42.91%	1.2	1	288.25%	—	—
30.00 to <100.00	92	54	65.58%	127	31.12%	63	41.99%	2.1	331	260.18%	17	16
100.00 (Default)	372	92	65.83%	434	100.00%	566	43.94%	1.3	—	—	192	154
Subtotal	22,346	27,524	44.19%	33,694	2.06%	24,191	40.92%	2.5	20,181	59.90%	313	369

¹. The reduction in obligors during the period to 30 June 2025 reflects a reclassification of exposures to Corporate SME.

CR6: IRB approach - Credit risk exposures by portfolio and PD range - Residential Mortgages (SME)

30 Jun 2025											
PD range	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD	Number of obligors	Exposure weighted average LGD	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjustments and provisions
Residential Mortgages (SME)	£m	£m	%	£m	%	No.	%	£m	%	£m	£m
0.50 to <0.75	1,246	171	96.78%	1,400	0.54%	11,969	17.41%	165	11.79%	1	31
0.75 to <2.50	942	113	97.66%	1,044	1.13%	7,362	16.97%	232	22.18%	3	12
0.75 to <1.75	942	113	97.66%	1,044	1.13%	7,362	16.97%	232	22.18%	3	12
2.50 to <10.00	316	18	99.16%	331	4.14%	2,403	18.16%	169	50.98%	4	8
2.50 to <5.00	162	9	97.33%	169	2.62%	1,212	18.35%	70	41.11%	1	4
5.00 to <10.00	154	9	101.16%	162	5.74%	1,191	17.98%	99	61.37%	3	4
10.00 to <100.00	79	2	95.44%	81	22.68%	856	20.16%	78	96.34%	5	6
10.00 to <20.00	57	2	95.70%	59	13.24%	680	20.27%	59	99.50%	2	4
30.00 to <100.00	22	—	94.21%	22	48.30%	176	19.84%	19	87.77%	3	2
100.00 (Default)	124	6	98.38%	129	100.00%	421	16.84%	25	19.29%	22	25
Subtotal	2,707	310	97.26%	2,985	6.05%	23,011	17.39%	669	22.39%	35	82

31 Dec 2024											
Residential mortgages (SME)	£m	£m	%	£m	%	No.	%	£m	%	£m	£m
0.50 to <0.75	1,293	171	96.65%	1,441	0.54%	12,530	17.63%	169	11.71%	2	35
0.75 to <2.50	976	127	97.76%	1,089	1.12%	7,909	16.43%	230	21.14%	3	13
0.75 to <1.75	976	127	97.76%	1,089	1.12%	7,909	16.43%	230	21.14%	3	13
2.50 to <10.00	310	23	99.07%	330	4.20%	2,492	17.94%	168	50.85%	4	8
2.50 to <5.00	150	12	97.71%	161	2.62%	1,269	17.51%	63	39.10%	1	4
5.00 to <10.00	160	11	100.63%	169	5.70%	1,223	18.35%	105	62.04%	3	4
10.00 to <100.00	90	5	97.47%	95	21.89%	931	20.66%	92	96.48%	6	6
10.00 to <20.00	66	5	97.85%	70	12.65%	740	20.57%	69	97.72%	3	4
30.00 to <100.00	24	—	93.64%	25	48.38%	191	20.90%	23	91.75%	3	2
100.00 (Default)	123	6	98.32%	128	100.00%	431	17.75%	26	20.70%	23	31
Subtotal	2,792	332	97.29%	3,083	5.92%	24,293	17.34%	685	22.22%	38	93

CR6: IRB approach - Credit risk exposures by portfolio and PD range - Residential Mortgages (non-SME)

PD range	30 Jun 2025										
	On-balance sheet exposures	Off-balance sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD ¹	Number of obligors ¹	Exposure weighted average LGD	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjustments and provisions
Residential Mortgages (non-SME) ¹²	£m	£m	%	£m	%	No.	%	£m	%	£m	£m
0.00 to <0.15	247,602	19,991	104.07%	279,367	0.29%	1,652,883	10.75%	28,552	10.22%	137	114
0.00 to <0.10	201,090	19,597	104.41%	230,469	0.24%	1,303,677	10.87%	20,498	8.89%	92	73
0.10 to <0.15	46,512	394	86.92%	48,898	0.53%	349,206	10.20%	8,054	16.47%	45	41
0.15 to <0.25	41,557	1,263	89.12%	44,198	0.70%	298,048	12.57%	8,499	19.23%	52	36
0.25 to <0.50	23,998	222	67.57%	25,175	1.23%	184,643	10.23%	7,408	29.42%	57	41
0.50 to <0.75	6,303	69	54.29%	6,621	2.18%	54,549	7.76%	2,059	31.10%	19	18
0.75 to <2.50	5,636	52	54.01%	5,917	3.93%	47,318	8.21%	2,877	48.62%	35	24
0.75 to <1.75	4,907	51	53.84%	5,155	3.42%	40,875	8.22%	2,412	46.79%	27	19
1.75 to <2.50	729	1	62.47%	762	7.38%	6,443	8.14%	465	61.04%	8	5
2.50 to <10.00	3,059	6	71.25%	3,196	18.15%	24,837	7.81%	2,574	80.52%	74	38
2.50 to <5.00	1,597	3	89.36%	1,671	14.55%	12,805	8.04%	1,301	77.84%	31	19
5.00 to <10.00	1,462	3	51.32%	1,525	22.10%	12,032	7.55%	1,273	83.46%	43	19
10.00 to <100.00	2,924	2	63.77%	3,007	53.54%	21,979	7.77%	2,215	73.68%	239	30
10.00 to <20.00	1,145	2	65.66%	1,188	35.76%	8,890	8.02%	1,015	85.51%	55	14
20.00 to <30.00	453	—	—	467	47.34%	3,514	7.43%	405	86.62%	31	5
30.00 to <100.00	1,326	—	53.55%	1,352	71.29%	9,575	7.67%	795	58.81%	153	11
100.00 (Default)	2,862	—	15.54%	2,862	100.00%	17,794	10.17%	8,787	307.06%	305	530
Subtotal	333,941	21,605	102.52%	370,343	1.86%	2,302,051	10.78%	62,971	17.00%	918	831

CR6: IRB approach - Credit risk exposures by portfolio and PD range - Residential Mortgages (non-SME) continued

PD range	31 Dec 2024										
	On-balance sheet exposures	Off-balance sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD ¹	Number of obligors ¹	Exposure weighted average LGD	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjustments and provisions
Residential mortgages (non-SME) ¹²	£m	£m	%	£m	%	No.	%	£m	%	£m	£m
0.00 to <0.15	241,028	16,455	103.91%	268,802	0.28%	1,641,893	10.55%	27,179	10.11%	127	141
0.00 to <0.10	195,238	16,057	104.35%	220,658	0.23%	1,283,291	10.66%	19,408	8.80%	85	91
0.10 to <0.15	45,790	398	85.93%	48,144	0.50%	358,602	10.03%	7,771	16.14%	42	50
0.15 to <0.25	39,717	1,252	88.18%	42,307	0.68%	300,868	12.11%	8,185	19.35%	49	45
0.25 to <0.50	23,995	229	65.38%	25,178	1.16%	191,221	9.97%	7,224	28.69%	54	52
0.50 to <0.75	6,538	76	54.74%	6,870	2.05%	58,159	7.81%	2,132	31.03%	19	23
0.75 to <2.50	5,830	63	56.47%	6,126	3.68%	49,730	8.21%	2,940	47.99%	34	30
0.75 to <1.75	5,081	62	56.57%	5,343	3.24%	42,860	8.25%	2,477	46.36%	27	25
1.75 to <2.5	749	1	51.39%	783	6.72%	6,870	7.98%	463	59.20%	7	5
2.50 to <10.00	3,074	6	64.79%	3,211	17.05%	25,176	7.84%	2,633	82.00%	71	45
2.5 to <5	1,594	2	90.71%	1,666	13.58%	12,862	8.15%	1,361	81.67%	31	22
5 to <10	1,480	4	54.30%	1,545	20.79%	12,314	7.50%	1,272	82.37%	40	23
10.00 to <100.00	3,151	2	59.11%	3,241	51.92%	24,132	7.84%	2,518	77.69%	250	37
10 to <20	1,255	2	63.82%	1,302	33.89%	9,863	8.09%	1,196	91.84%	60	18
20 to <30	501	—	—	517	45.30%	3,840	7.54%	479	92.64%	33	7
30.00 to <100.00	1,395	—	45.97%	1,422	70.87%	10,429	7.73%	843	59.28%	157	12
100.00 (Default)	2,982	—	55.46%	2,981	100.00%	19,013	9.95%	8,960	300.54%	308	618
Subtotal	326,315	18,083	101.94%	358,717	1.93%	2,310,192	10.54%	61,770	17.22%	912	991

¹ The Group's Secured CRD IV models remain subject to further development and final approval by the PRA. A significant level of temporary model adjustments have been applied separately to the not-in-default and default populations, reflecting the revised CRD IV modelling requirements. These adjustments include a 90-days past due default backstop and other modelling requirements for this asset class. Risk-weighted asset and expected loss for each range within the not in default population has been increased proportionately, in line with PRA guidance (Supervisory Statement 11/13).

² Balance sheet exposures and Exposure post CCF/CRM are not adjusted for CRD IV and are allocated to ranges based on the underlying PiT PD from incumbent (pre CRD IV) models. Weighted and arithmetic average PDs quoted are above the ranges due to the use of more conservative TTC PDs, also from incumbent models. This includes the use of a 180 days past due default backstop within the definition of default. Under CRD IV rules we would expect the distribution of exposures to PD ranges, including the level of defaulted exposures, to be significantly different given the stricter definitions.

CR6: IRB approach - Credit risk exposures by portfolio and PD range - Qualifying revolving retail exposures

30 Jun 2025											
PD range	On-balance sheet exposures	Off-balance sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD	Number of obligors	Exposure weighted average LGD	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjustments and provisions
Qualifying revolving retail exposures	£m	£m	%	£m	%	No.	%	£m	%	£m	£m
0.00 to <0.15	1,199	16,776	63.96%	11,930	0.09%	9,157,112	57.04%	422	3.54%	7	53
0.00 to <0.10	756	11,620	63.83%	8,173	0.07%	6,124,051	56.26%	228	2.80%	4	37
0.10 to <0.15	443	5,156	64.27%	3,757	0.13%	3,033,061	58.74%	194	5.16%	3	16
0.15 to <0.25	654	6,486	66.07%	4,939	0.20%	4,211,259	60.35%	378	7.66%	7	20
0.25 to <0.50	1,450	9,250	63.99%	7,370	0.36%	5,777,438	63.21%	947	12.85%	19	32
0.50 to <0.75	1,087	4,090	67.71%	3,856	0.62%	3,699,606	69.91%	844	21.87%	19	22
0.75 to <2.50	4,046	6,760	69.12%	8,720	1.38%	7,276,432	75.25%	3,737	42.85%	103	109
0.75 to <1.75	2,788	5,464	69.35%	6,578	1.15%	5,822,292	74.82%	2,459	37.38%	64	67
1.75 to <2.50	1,258	1,296	68.15%	2,142	2.09%	1,454,140	76.59%	1,278	59.67%	39	42
2.50 to <10.00	3,093	1,632	72.26%	4,273	4.60%	2,487,424	78.28%	4,430	103.68%	174	181
2.50 to <5.00	2,020	1,306	70.74%	2,945	3.58%	1,758,125	77.84%	2,596	88.15%	92	96
5.00 to <10.00	1,073	326	78.33%	1,328	6.87%	729,299	79.26%	1,834	138.13%	82	85
10.00 to <100.00	888	146	89.81%	1,036	29.12%	735,672	77.99%	2,334	225.34%	268	138
10.00 to <20.00	443	86	89.66%	521	13.51%	318,204	78.96%	1,054	202.41%	63	56
20.00 to <30.00	120	24	91.47%	144	24.34%	126,138	77.30%	369	256.85%	31	21
30.00 to <100.00	325	36	89.09%	371	52.86%	291,330	76.89%	911	245.32%	174	61
100.00 (Default)	244	43	0.01%	244	100.00%	262,598	72.32%	561	230.18%	147	134
Subtotal	12,661	45,183	65.70%	42,368	2.20%	33,607,541	66.16%	13,653	32.23%	744	689
31 Dec 2024											
Qualifying revolving retail exposures	£m	£m	%	£m	%	No.	%	£m	%	£m	£m
0.00 to <0.15	1,026	15,730	64.64%	11,194	0.09%	8,761,967	56.51%	395	3.53%	6	52
0.00 to <0.10	631	10,721	64.82%	7,581	0.07%	5,858,020	55.75%	212	2.80%	3	36
0.10 to <0.15	395	5,009	64.24%	3,613	0.13%	2,903,947	58.11%	183	5.07%	3	16
0.15 to <0.25	606	6,648	66.16%	5,004	0.20%	4,150,232	59.53%	377	7.53%	7	21
0.25 to <0.50	1,304	9,291	65.28%	7,369	0.36%	5,941,124	62.45%	941	12.77%	19	32
0.50 to <0.75	931	3,902	67.91%	3,580	0.62%	3,417,468	69.01%	773	21.58%	17	20
0.75 to <2.50	3,720	6,665	70.63%	8,429	1.37%	7,590,419	75.17%	3,600	42.71%	99	104
0.75 to <1.75	2,588	5,442	71.01%	6,453	1.15%	6,164,026	74.81%	2,418	37.48%	63	65
1.75 to <2.50	1,132	1,223	68.90%	1,976	2.09%	1,426,393	76.36%	1,182	59.83%	36	39
2.50 to <10.00	3,077	1,623	71.92%	4,246	4.62%	2,509,902	77.92%	4,406	103.78%	174	183
2.50 to <5.00	1,969	1,291	70.64%	2,883	3.54%	1,764,676	77.51%	2,526	87.63%	90	96
5.00 to <10.00	1,108	332	76.90%	1,363	6.88%	745,226	78.80%	1,880	137.94%	84	87
10.00 to <100.00	911	145	89.14%	1,059	29.14%	752,307	77.56%	2,398	226.31%	274	140
10.00 to <20.00	449	85	88.57%	525	13.60%	325,796	78.67%	1,066	203.24%	64	56
20.00 to <30.00	122	23	91.72%	146	24.36%	128,953	76.87%	374	256.52%	31	21
30.00 to <100.00	340	37	88.84%	388	52.05%	297,558	76.53%	958	246.99%	179	63
100.00 (Default)	237	39	0.08%	236	100.00%	248,607	73.16%	544	229.89%	146	136
Subtotal	11,812	44,043	66.49%	41,117	2.25%	33,372,026	65.71%	13,434	32.67%	742	688

CR6: IRB approach - Credit risk exposures by portfolio and PD range - Retail Other SME

30 Jun 2025											
PD range	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD	Number of obligors	Exposure weighted average LGD	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjustments and provisions
Retail Other SME	£m	£m	%	£m	%	No.	%	£m	%	£m	£m
0.50 to <0.75	749	298	88.41%	436	0.54%	50,348	79.93%	211	48.46%	2	11
0.75 to <2.50	885	228	93.15%	468	1.15%	59,105	79.21%	387	82.63%	7	8
0.75 to <1.75	885	228	93.15%	468	1.15%	59,105	79.21%	387	82.63%	7	8
2.50 to <10.00	410	68	94.39%	206	4.24%	34,362	82.47%	242	117.31%	12	3
2.50 to <5.00	195	38	94.26%	100	2.62%	15,936	83.42%	114	113.39%	4	3
5.00 to <10.00	215	30	94.56%	106	5.78%	18,426	81.58%	128	121.01%	8	—
10.00 to <100.00	162	13	93.03%	78	26.72%	48,465	85.81%	124	159.88%	25	3
10.00 to <20.00	111	11	93.46%	54	13.06%	43,521	86.17%	85	159.27%	11	2
30.00 to <100.00	51	2	90.92%	24	58.14%	4,944	86.11%	39	163.38%	14	1
100.00 (Default)	457	3	90.98%	277	100.00%	90,313	6.55%	100	36.09%	18	15
Subtotal	2,663	610	90.96%	1,465	21.45%	282,593	66.49%	1,064	72.62%	64	40

31 Dec 2024											
Retail Other SME	£m	£m	%	£m	%	No.	%	£m	%	£m	£m
0.50 to <0.75	966	303	88.77%	433	0.54%	55,327	80.14%	210	48.58%	2	12
0.75 to <2.50	1,006	221	93.32%	423	1.15%	61,144	80.12%	358	84.56%	7	8
0.75 to <1.75	1,006	221	93.32%	423	1.15%	61,144	80.12%	358	84.56%	7	8
2.50 to <10.00	492	66	94.65%	196	4.22%	35,700	81.32%	229	116.73%	13	4
2.50 to <5.00	242	37	94.53%	98	2.62%	16,619	81.16%	109	111.33%	4	4
5.00 to <10.00	250	29	94.82%	98	5.81%	19,081	81.47%	120	122.13%	9	—
10.00 to <100.00	192	13	92.03%	76	27.21%	43,787	85.56%	122	160.89%	26	3
10.00 to <20.00	130	10	92.09%	52	12.71%	38,751	84.06%	82	156.03%	11	2
30.00 to <100.00	62	3	91.80%	24	57.34%	5,036	85.26%	40	164.73%	15	1
100.00 (Default)	509	3	89.91%	271	100.00%	83,889	5.97%	100	36.96%	16	21
Subtotal	3,165	606	91.15%	1,399	21.91%	279,846	66.19%	1,019	72.86%	64	48

CR6: IRB approach - Credit risk exposures by portfolio and PD range - Retail Other non-SME

30 Jun 2025											
PD range	On-balance sheet exposures	Off-balance sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjustments and provisions
Retail other non-SME	£m	£m	%	£m	%	No.	%	£m	%	£m	£m
0.00 to <0.15	493	1	30.00%	494	0.08%	28,074	37.62%	51	10.37%	—	1
0.00 to <0.10	477	—	30.00%	477	0.08%	23,814	36.37%	47	9.90%	—	1
0.10 to <0.15	16	1	30.00%	17	0.14%	4,260	74.10%	4	24.17%	—	—
0.15 to <0.25	104	4	30.00%	108	0.21%	21,475	76.34%	37	34.29%	—	1
0.25 to <0.50	4,716	12	30.00%	4,727	0.37%	378,706	39.82%	1,417	29.97%	6	78
0.50 to <0.75	3,502	11	30.00%	3,512	0.72%	247,585	44.87%	1,642	46.77%	11	55
0.75 to <2.50	6,457	46	30.00%	6,498	1.54%	585,693	64.97%	5,476	84.27%	63	123
0.75 to <1.75	5,190	31	30.00%	5,217	1.40%	452,473	60.76%	4,026	77.17%	41	96
1.75 to <2.50	1,267	15	30.00%	1,281	2.10%	133,220	82.13%	1,450	113.20%	22	27
2.50 to <10.00	3,510	30	30.00%	3,537	4.42%	358,747	67.32%	3,811	107.74%	104	103
2.50 to <5.00	2,398	19	30.00%	2,416	3.39%	243,566	69.20%	2,596	107.45%	57	62
5.00 to <10.00	1,112	11	30.00%	1,121	6.63%	115,181	63.28%	1,215	108.37%	47	41
10.00 to <100.00	622	6	30.00%	627	27.92%	68,013	55.34%	856	136.45%	98	59
10.00 to <20.00	222	3	30.00%	225	12.16%	29,420	66.04%	300	133.37%	19	11
20.00 to <30.00	159	1	30.00%	159	21.40%	14,267	44.16%	199	125.11%	15	16
30.00 to <100.00	241	2	30.00%	243	46.76%	24,326	52.70%	357	146.64%	64	32
100.00 (Default)	231	—	—	231	100.00%	39,174	55.33%	332	143.76%	123	126
Subtotal	19,635	110	30.00%	19,734	3.58%	1,727,467	54.75%	13,622	69.03%	405	546
31 Dec 2024											
Retail other non-SME	£m	£m	%	£m	%	No.	%	£m	%	£m	£m
0.00 to <0.15	346	—	30.00%	346	0.08%	19,284	37.09%	35	10.17%	—	1
0.00 to <0.10	337	—	30.00%	337	0.08%	16,742	36.12%	33	9.77%	—	1
0.10 to <0.15	9	—	30.00%	9	0.14%	2,542	73.18%	2	25.12%	—	—
0.15 to <0.25	71	2	30.00%	74	0.21%	16,003	75.70%	26	35.15%	—	—
0.25 to <0.50	4,453	7	30.00%	4,461	0.37%	360,316	38.85%	1,314	29.45%	6	60
0.50 to <0.75	3,364	7	30.00%	3,372	0.72%	235,194	43.33%	1,556	46.14%	10	49
0.75 to <2.50	6,072	30	30.00%	6,107	1.56%	552,961	63.78%	5,264	86.20%	62	112
0.75 to <1.75	4,840	20	30.00%	4,863	1.42%	423,642	59.11%	3,793	77.99%	39	86
1.75 to <2.50	1,232	10	30.00%	1,244	2.11%	129,319	82.03%	1,471	118.32%	23	26
2.50 to <10.00	3,683	22	30.00%	3,708	4.51%	370,642	67.64%	4,156	112.11%	118	99
2.50 to <5.00	2,455	14	30.00%	2,471	3.42%	243,785	69.28%	2,753	111.39%	62	59
5.00 to <10.00	1,228	8	30.00%	1,237	6.70%	126,857	64.31%	1,403	113.36%	56	40
10.00 to <100.00	689	5	30.00%	696	26.96%	75,829	55.61%	972	139.67%	106	56
10.00 to <20.00	260	3	30.00%	264	12.39%	35,124	68.60%	378	143.25%	25	11
20.00 to <30.00	168	1	30.00%	169	21.47%	15,521	45.32%	217	128.49%	17	15
30.00 to <100.00	261	1	30.00%	263	45.22%	25,184	49.37%	377	143.77%	64	30
100.00 (Default)	218	—	—	217	100.46%	36,211	55.64%	317	146.16%	119	119
Subtotal	18,896	73	30.00%	18,981	3.74%	1,666,440	54.21%	13,640	71.86%	421	496

CREDIT RISK (Continued)

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

30 Jun 2025													
Credit risk mitigation techniques													Credit risk mitigation methods in the calculation of RWEAs
Funded Credit Protection (FCP)													Unfunded Credit Protection (UFCP) ²
Of which													Of which
Of which													Of which
Total exposures at default	Part of exposures covered by financial collaterals	Part of exposures covered by other eligible collaterals ¹	Part of exposures covered by immovable property collaterals ¹	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	RWEA with substitution effects (both reduction and substitution effects)	
£m	%	%	%	%	%	%	%	%	%	%	%	£m	
A-IRB													
4 Retail	436,894	—	87.90%	85.24%	—	2.65%	—	—	—	—	—	91,979	
Of which Retail – Immovable property SMEs	2,985	0.03%	93.56%	93.54%	—	0.02%	—	—	—	—	—	669	
Of which Retail – Immovable property non-SMEs	370,342	—	99.81%	99.81%	—	—	—	—	—	—	—	62,971	
Of which Retail – Qualifying revolving	42,368	—	—	—	—	—	—	—	—	—	—	13,653	
Of which Retail – Other SMEs	1,465	0.14%	0.27%	—	—	0.27%	—	—	—	—	—	1,064	
Of which Retail – Other non-SMEs	19,734	—	58.71%	—	—	58.71%	—	—	—	—	—	13,622	
5 Total	436,894	—	87.90%	85.24%	—	2.65%	—	—	—	—	—	91,979	
F-IRB													
1 Central governments and central banks	1,774	—	—	—	—	—	—			27.73%	—	129	
2 Institutions	7,481	47.36%	2.09%	—	—	2.09%	—			0.98%	—	1,125	
3 Corporates	42,456	4.40%	32.00%	25.20%	3.43%	3.37%	—			3.18%	0.21%	26,102	
3.1 Of which Corporates – SMEs	8,563	0.32%	56.14%	43.74%	12.39%	0.01%	—			2.18%	—	5,658	
3.3 Of which Corporates – Other	33,893	5.43%	25.90%	20.51%	1.17%	4.22%	—			3.44%	0.26%	20,444	
4 Total	51,711	10.46%	26.58%	20.69%	2.82%	3.07%	—			3.71%	0.17%	27,356	
Other IRB													
Specialised lending under the slotting approach ⁵	13,252	—	—	—	—	—	—	—	—	—	—	8,881	
Total	13,252	—	—	—	—	—	—	—	—	—	—	8,881	

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

31 Dec 2024														
Credit risk mitigation techniques														Credit risk mitigation methods in the calculation of RWEAs
Funded Credit Protection (FCP)											Unfunded Credit Protection (UFCP) ²			
Of which							Of which							
	Total exposures at default	Part of exposures covered by financial collaterals	Part of exposures covered by other eligible collaterals ¹	Part of exposures covered by immovable property collaterals ¹	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	RWEA with substitution effects (both reduction and substitution effects)	
A-IRB	£m	%	%	%	%	%	%	%	%	%	%	%	£m	
4	Retail	423,296	—	87.94%	85.26%	—	2.68%	—	—	—	—	—	90,548	
4.1	Of which Retail – Immovable property SMEs	3,083	0.02%	94.27%	94.25%	—	0.02%	—	—	—	—	—	685	
4.2	Of which Retail – Immovable property non-SMEs	358,717	—	99.80%	99.80%	—	—	—	—	—	—	—	61,770	
4.3	Of which Retail – Qualifying revolving	41,117	—	—	—	—	—	—	—	—	—	—	13,434	
4.4	Of which Retail – Other SMEs	1,398	0.12%	0.28%	—	—	0.28%	—	—	—	—	—	1,019	
4.5	Of which Retail – Other non-SMEs ⁴	18,981	—	59.85%	—	—	59.85%	—	—	—	—	—	13,640	
5	Total	423,296	—	87.94%	85.26%	—	2.68%	—	—	—	—	—	90,548	
F-IRB														
1	Central governments and central banks	1,451	—	—	—	—	—				39.75%	—	74	
2	Institutions	9,432	41.98%	1.46%	—	—	1.46%	—			1.27	—	1,582	
3	Corporates	40,695	3.69%	23.15%	18.04%	2.56%	2.55%	—			4.57%	0.18%	24,862	
3.1	Of which Corporates – SMEs	7,001	0.63%	60.56%	47.05%	13.51%	0.01%	—			4.09%	—	4,681	
3.3	Of which Corporates – Other	33,694	5.76%	24.38%	19.04%	1.28%	4.06%	—			6.45%	0.29%	20,181	
4	Total	51,578	9.19%	19.47%	15.01%	2.13%	2.33%	—			4.88%	0.15%	26,518	
Other IRB														
	Specialised lending under the slotting approach ³	13,110	—	—	—	—	—		—	—	—	—	8,841	
	Total	13,110	—	—	—	—	—	—	—	—	—	—	8,841	

¹ For AIRB the value of eligible collateral has been capped at the individual exposure amount. For FIRB the amount is capped at the value used in determining the LGD.

² For AIRB the unfunded credit protection includes only cases where unfunded credit protection is taken into account in own estimates of LGD. For FIRB it relates to unfunded credit protection which has substitution effect.

³ The exposures disclosed in the 'Specialised lending under the slotting approach' row are fully secured, however the collateral is not used directly in the calculation of RWA.

⁴ Proportion of exposures covered by other physical collateral has been restated.

CREDIT RISK (Continued)

CR10.1: IRB – Specialised lending - Project Finance (Slotting approach)

		30 Jun 2025					
Regulatory categories	Remaining maturity	On-balance sheet exposure £m	Off-balance sheet exposure £m	Risk weight %	Exposure value £m	Risk weighted exposure amount £m	Expected loss amount £m
1) Strong	Less than 2.5 years	843	613	50%	1,264	617	—
	Equal to or more than 2.5 years	1,916	1,498	70%	3,054	2,040	12
2) Good	Less than 2.5 years	74	135	70%	197	134	1
	Equal to or more than 2.5 years	223	132	90%	323	286	3
3) Satisfactory	Less than 2.5 years	8	1	115%	9	10	—
	Equal to or more than 2.5 years	88	11	115%	97	111	3
4) Weak	Less than 2.5 years	47	2	250%	49	123	4
	Equal to or more than 2.5 years	38	16	250%	50	123	4
5) Default	Less than 2.5 years	125	12		132	—	66
	Equal to or more than 2.5 years	261	3		263	—	131
Less than 2.5 years		1,097	763		1,651	884	71
Total	Equal to or more than 2.5 years	2,526	1,660		3,787	2,560	153

		31 Dec 2024					
Regulatory categories	Remaining maturity	£m	£m	%	£m	£m	£m
1) Strong	Less than 2.5 years	874	771	50%	1,407	701	—
	Equal to or more than 2.5 years	2,125	1,378	70%	3,170	2,126	13
2) Good	Less than 2.5 years	48	145	70%	176	124	1
	Equal to or more than 2.5 years	265	133	90%	367	330	3
3) Satisfactory	Less than 2.5 years	48	4	115%	50	57	1
	Equal to or more than 2.5 years	310	12	115%	319	367	9
4) Weak	Less than 2.5 years	—	—	250%	—	—	—
	Equal to or more than 2.5 years	35	35	250%	62	154	5
5) Default	Less than 2.5 years	83	6		88	—	44
	Equal to or more than 2.5 years	69	6		74	—	36
Less than 2.5 years		1,053	926		1,721	882	46
Total	Equal to or more than 2.5 years	2,804	1,564		3,992	2,977	66

CREDIT RISK (Continued)

CR10.2: IRB – Specialised lending - Income-producing real estate and high volatility commercial real estate (Slotting approach)

		30 Jun 2025					
Regulatory categories	Remaining maturity	On-balance sheet exposure £m	Off-balance sheet exposure £m	Risk weight %	Exposure value £m	Risk weighted exposure amount £m	Expected loss amount £m
1) Strong	Less than 2.5 years	2,104	269	50%	2,170	1,053	—
	Equal to or more than 2.5 years	1,169	213	70%	1,262	868	5
2) Good	Less than 2.5 years	1,156	127	70%	1,241	841	5
	Equal to or more than 2.5 years	2,363	61	90%	2,397	2,082	20
3) Satisfactory	Less than 2.5 years	102	5	115%	106	119	3
	Equal to or more than 2.5 years	286	10	115%	293	334	8
4) Weak	Less than 2.5 years	27	—	250%	27	66	2
	Equal to or more than 2.5 years	12	—	250%	12	26	1
5) Default	Less than 2.5 years	243	6		247	—	124
	Equal to or more than 2.5 years	6	—		6	—	3
Less than 2.5 years		3,632	407		3,791	2,079	134
Total	Equal to or more than 2.5 years	3,836	284		3,970	3,310	37

		31 Dec 2024					
Regulatory categories	Remaining maturity	£m	£m	%	£m	£m	£m
1) Strong	Less than 2.5 years	2,174	181	50%	2,234	1,089	—
	Equal to or more than 2.5 years	982	141	70%	1,000	674	4
2) Good	Less than 2.5 years	1,312	82	70%	1,369	940	5
	Equal to or more than 2.5 years	2,089	139	90%	2,186	1,904	18
3) Satisfactory	Less than 2.5 years	65	1	115%	66	73	2
	Equal to or more than 2.5 years	154	1	115%	154	174	4
4) Weak	Less than 2.5 years	17	—	250%	17	41	1
	Equal to or more than 2.5 years	13	—	250%	13	30	1
5) Default	Less than 2.5 years	283	3		284	—	143
	Equal to or more than 2.5 years	9	—		10	—	5
Less than 2.5 years		3,851	267		3,970	2,143	151
Total	Equal to or more than 2.5 years	3,247	281		3,363	2,782	32

CREDIT RISK (Continued)

CR10.3: IRB – Specialised lending - Object finance (Slotting approach)

		30 Jun 2025					
Regulatory categories	Remaining maturity	On-balance sheet exposure £m	Off-balance sheet exposure £m	Risk weight	Exposure value £m	Risk weighted exposure amount £m	Expected loss amount £m
2) Good	Less than 2.5 years	—	—	70%	—	—	—
	Equal to or more than 2.5 years	53	—	90%	53	48	—
Total	Less than 2.5 years	—	—		—	—	—
	Equal to or more than 2.5 years	53	—		53	48	—

		31 Dec 2024					
Regulatory categories	Remaining maturity	£m	£m		£m	£m	£m
2) Good	Less than 2.5 years	—	—	70%	—	—	—
	Equal to or more than 2.5 years	64	—	90%	64	58	1
Total	Less than 2.5 years	—	—		—	—	—
	Equal to or more than 2.5 years	64	—		64	58	1

COUNTERPARTY CREDIT RISK

CCR1: Analysis of CCR exposure by approach

		30 Jun 2025						
		Replacement cost (RC)	Potential future exposure (PFE)	EEPE	Alpha used for computing regulatory exposure value	Exposure value pre-CRM	Exposure value post-CRM	Exposure value
		£m	£m	£m		£m	£m	£m
1	SA-CCR (for derivatives)	172	578	—	1.4	2,067	1,050	1,041
4	Financial collateral comprehensive method (for SFTs)					107,585	20,457	20,457
6	Total					109,652	21,507	21,498

		31 Dec 2024						
		Replacement cost (RC)	Potential future exposure (PFE)	EEPE	Alpha used for computing regulatory exposure value	Exposure value pre-CRM	Exposure value post-CRM	Exposure value
		£m	£m	£m		£m	£m	£m
1	SA-CCR (for derivatives)	159	688	—	1.4	2,811	1,187	1,175
4	Financial collateral comprehensive method (for SFTs)					114,054	19,733	19,733
6	Total					116,865	20,920	20,908

CCR2: Transactions subject to own funds requirements for CVA risk

		30 Jun 2025		31 Dec 2024	
		Exposure value	RWA	Exposure value	RWA
		£m	£m	£m	£m
4	Transactions subject to the Standardised method	776	325	1,108	244
5	Total transactions subject to own funds requirements for CVA risk	776	325	1,108	244

COUNTERPARTY CREDIT RISK (Continued)**CCR3: Standardised approach – CCR exposures by regulatory exposure class and risk weights**

		30 Jun 2025											Risk weight Total exposure value
Exposure classes		0%	2%	4%	10%	20%	50%	70%	75%	100%	150%	Others	
		£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m
1	Central governments or central banks	16,746	—	—	—	40	—	—	—	—	—	—	16,786
4	Multilateral development banks	142	—	—	—	—	—	—	—	—	—	—	142
5	International organisations	—	—	—	—	—	—	—	—	—	—	—	—
6	Institutions	—	952	16	—	—	96	—	—	—	—	—	1,064
7	Corporates	—	—	—	—	—	15	—	—	—	—	—	15
11	Total exposure value	16,888	952	16	—	40	111	—	—	—	—	—	18,007

		31 Dec 2024											Risk weight Total exposure value
		£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	
1	Central governments or central banks	16,256	—	—	—	44	—	—	—	—	—	—	16,301
4	Multilateral development banks	120	—	—	—	—	—	—	—	—	—	—	120
5	International organisations	—	—	—	—	—	—	—	—	—	—	—	—
6	Institutions	—	743	19	—	—	214	—	—	—	—	—	976
7	Corporates	—	—	—	—	—	15	—	—	14	—	—	29
11	Total exposure value	16,376	743	19	—	44	230	—	—	14	—	—	17,426

COUNTERPARTY CREDIT RISK (Continued)**CCR4: IRB approach – CCR exposure by portfolio and PD scale****CCR exposures by exposure class and PD scale - Corporate**

30 Jun 2025								
	PD scale	Exposure value	Exposure weighted average PD	Number of obligors	Exposure weighted average LGD	Exposure weighted average maturity (years)	RWA	Density of risk weighted exposure amounts
	Corporate	£m	%	No.	%	No.	£m	%
1	0.00 to <0.15	603	0.05%	108	45.0%	0.3	50	8.0%
2	0.15 to <0.25	74	0.18%	42	45.0%	0.4	18	24.0%
3	0.25 to <0.50	236	0.34%	154	45.0%	0.1	79	34.0%
4	0.50 to <0.75	6	0.60%	111	45.0%	1.0	3	45.0%
5	0.75 to <2.50	24	1.41%	131	45.0%	1.5	20	86.0%
6	2.50 to <10.00	6	3.09%	61	45.0%	1.6	7	106.0%
7	10.00 to <100.00	5	12.57%	7	45.0%	4.9	13	247.0%
8	100.00 (Default)	—	100.00%	4	45.0%	1.5	—	—
	Sub-total	954	0.27%	618	45.0%	0.4	190	20.0%

31 Dec 2024								
	PD scale	£m	%	No.	%	No.	£m	%
1	0.00 to <0.15	448	0.06%	85	45.0%	0.4	47	11.0%
2	0.15 to <0.25	71	0.18%	38	45.0%	0.4	17	24.0%
3	0.25 to <0.50	116	0.29%	179	45.0%	0.1	35	30.0%
4	0.50 to <0.75	7	0.62%	89	45.0%	1.0	4	52.0%
5	0.75 to <2.50	15	1.44%	123	45.0%	1.9	13	92.0%
6	2.50 to <10.00	2	3.47%	56	45.0%	1.7	2	99.0%
7	10.00 to <100.00	—	11.65%	6	45.0%	1.2	—	118.0%
8	100.00 (Default)	2	100.00%	6	45.0%	1.0	—	—
	Sub-total	660	0.40%	581	45.0%	0.4	119	18.0%

CCR4: IRB approach – CCR exposures by portfolio and PD scale continued

CCR exposures by exposure class and PD scale - Central governments or central banks

30 Jun 2025								
PD scale	Exposure value	Exposure weighted average PD	Number of obligors	Exposure weighted average LGD	Exposure weighted average maturity (years)	RWA	Density of risk weighted exposure amounts	
Central governments or central banks	£m	%	No.	%	No.	£m		
1 0.00 to <0.15	424	0.04%	1	45.0%	0.0	19	4.6%	
Sub-total	424	0.04%	1	45.0%	0.0	19	4.6%	

31 Dec 2024								
PD scale	£m	%	No.	%	No.	£m		
1 0.00 to <0.15	455	0.04%	1	45.0%	0.0	21	4.6%	
Sub-total	455	0.04%	1	45.0%	0.0	21	4.6%	

CCR exposures by exposure class and PD scale - Institutions

30 Jun 2025								
PD scale	Exposure value	Exposure weighted average PD	Number of obligors	Exposure weighted average LGD	Exposure weighted average maturity (years)	RWA	Density of risk weighted exposure amounts	
Institutions	£m	%	No.	%	No.	£m		
1 0.00 to <0.15	2,875	0.05%	54	45.0%	1.4	529	18.4%	
2 0.15 to <0.25	40	0.18%	5	45.0%	0.9	15	36.5%	
3 0.25 to <0.50	2	0.42%	3	45.0%	2.2	2	84.5%	
4 0.50 to <0.75	—	—	—	—	0.0	—	—	
5 0.75 to <2.50	1	1.00%	1	45.0%	0.0	1	64.6%	
Sub-total	2,918	0.05%	63	45.0%	1.4	547	18.7%	

31 Dec 2024								
PD scale	£m	%	No.	%	No.	£m		
1 0.00 to <0.15	2,930	0.05%	52	45.0%	1.5	569	19.4%	
2 0.15 to <0.25	42	0.18%	4	45.0%	0.5	13	31.5%	
3 0.25 to <0.50	1	0.30%	3	45.0%	2.1	1	69.8%	
4 0.50 to <0.75	—	—	—	—	0.0	—	—	
5 0.75 to <2.50	—	1.00%	1	45.0%	0.0	—	64.3%	
Sub-total	2,973	0.05%	60	45.0%	1.5	583	19.6%	

CCR Corporate exposures subject to supervisory slotting

30 Jun 2025							
Regulatory categories	Remaining maturity	On-balance sheet exposure £m	Off-balance sheet exposure £m	Risk weight %	Exposure value £m	Risk weighted exposure amount £m	Expected loss amount £m
1) Strong	Less than 2.5 years	4	—	50 %	4	2	—
	Equal to or more than 2.5 years	141	—	70 %	136	95	1
	Less than 2.5 years	—	—	70 %	—	—	—
2) Good	Equal to or more than 2.5 years	11	—	90 %	10	9	—
	Less than 2.5 years	—	—	115 %	—	—	—
3) Satisfactory	Equal to or more than 2.5 years	12	—	115 %	12	14	—
	Less than 2.5 years	—	—	250 %	—	—	—
4) Weak	Equal to or more than 2.5 years	1	—	250 %	1	3	—
	Less than 2.5 years	—	—		—	—	—
5) Default	Equal to or more than 2.5 years	—	—		—	—	—
	Less than 2.5 years	4	—		4	2	—
Total	Equal to or more than 2.5 years	165	—		159	121	1

31 Dec 2024							
Regulatory categories	Remaining maturity	£m	£m	%	£m	£m	£m
1) Strong	Less than 2.5 years	3	—	50%	3	2	—
	Equal to or more than 2.5 years	137	—	70%	129	91	1
	Less than 2.5 years	—	—	70%	—	—	—
2) Good	Equal to or more than 2.5 years	2	—	90%	2	2	—
	Less than 2.5 years	—	—	115%	—	—	—
3) Satisfactory	Equal to or more than 2.5 years	20	—	115%	19	22	1
	Less than 2.5 years	—	—	250%	—	—	—
4) Weak	Equal to or more than 2.5 years	2	—	250%	1	3	—
	Less than 2.5 years	—	—		—	—	—
5) Default	Equal to or more than 2.5 years	1	—		—	—	—
	Less than 2.5 years	4	—		4	2	—
Total	Equal to or more than 2.5 years	162	—		152	118	1

COUNTERPARTY CREDIT RISK (Continued)**CCR5: Composition of collateral for CCR exposures**

		30 Jun 2025					
		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	Unsegregated	Segregated	Unsegregated		
		£m	£m	£m	£m	£m	£m
Collateral type							
1	Cash	60	885	60	4,977	46,392	48,896
2	Debt	462	185	1,650	275	54,567	25,988
3	Equity	—	—	—	—	—	—
4	Other	60	—	1,088	—	493	47,420
5	Total	582	1,070	2,798	5,252	101,452	122,304

		31 Dec 2024					
		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	Unsegregated	Segregated	Unsegregated		
		£m	£m	£m	£m	£m	£m
Collateral type							
1	Cash	60	842	60	4,727	48,642	54,327
2	Debt	264	505	2,362	254	60,719	29,722
3	Equity	—	—	—	—	—	—
4	Other	140	—	469	—	482	44,619
5	Total	464	1,347	2,891	4,981	109,843	128,668

COUNTERPARTY CREDIT RISK (Continued)**CCR6: Credit derivatives exposures**

		30 Jun 2025		31 Dec 2024	
		Protection bought	Protection sold	Protection bought	Protection sold
		£m	£m	£m	£m
Notionals					
1	Single-name credit default swaps	597	10	599	—
2	Index credit default swaps	188	56	302	—
3	Total return swaps	357	—	567	—
4	Credit options	—	—	—	—
5	Other credit derivatives	—	—	—	—
6	Total notionals	1,142	66	1,468	—
Fair values					
7	Positive fair value (asset)	56	1	353	—
8	Negative fair value (liability)	(18)	—	(19)	—

CCR8: Exposures to CCPs

		30 Jun 2025		31 Dec 2024	
		Exposure value	RWA	Exposure value	RWA
		£m	£m	£m	£m
1	Exposures to QCCPs (total)		139		139
2	Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	965	20	759	16
3	(i) OTC derivatives	873	17	639	13
4	(ii) Exchange-traded derivatives	13	1	16	1
5	(iii) SFTs	79	2	104	2
8	Non-segregated initial margin	3	—	3	—
9	Prefunded default fund contributions	198	119	214	123
11	Exposures to non-QCCPs (total)		—		—

SECURITISATION

SEC1: Securitisation exposures in the non-trading book

30 Jun 2025																
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		
£m		£m		£m		£m		£m		£m		£m		£m		
1	Total exposures	—	—	1,588	—	14,046	14,046	15,634	790	3,405	—	4,195	8,279	11,046	—	19,325
2	Retail (total)	—	—	1,588	—	—	—	1,588	589	2,817	—	3,406	7,113	8,815	—	15,928
3	Residential mortgage	—	—	1,159	—	—	—	1,159	—	153	—	153	1,745	3,642	—	5,387
4	Credit card	—	—	—	—	—	—	—	—	—	—	—	200	451	—	651
5	Other retail exposures	—	—	429	—	—	—	429	589	2,664	—	3,253	5,168	4,722	—	9,890
7	Wholesale (total)	—	—	—	—	14,046	14,046	14,046	201	588	—	789	1,166	2,231	—	3,397
8	Loans to corporates	—	—	—	—	8,897	8,897	8,897	—	—	—	—	76	88	—	164
9	Commercial mortgage	—	—	—	—	1,117	1,117	1,117	—	—	—	—	—	407	—	407
10	Lease and receivables	—	—	—	—	—	—	—	201	466	—	667	915	1,312	—	2,227
11	Other wholesale	—	—	—	—	4,032	4,032	4,032	—	122	—	122	175	424	—	599

31 Dec 2024																
£m		£m		£m		£m		£m		£m		£m		£m		
1	Total exposures	—	—	2,255	—	14,207	14,207	16,462	765	3,680	—	4,445	6,896	10,799	—	17,696
2	Retail (total)	—	—	2,255	—	—	—	2,255	570	3,095	—	3,665	6,511	7,753	—	14,264
3	Residential mortgage	—	—	1,353	—	—	—	1,353	—	217	—	217	1,389	3,420	—	4,809
4	Credit card	—	—	—	—	—	—	—	—	—	—	—	200	219	—	419
5	Other retail exposures	—	—	902	—	—	—	902	570	2,878	—	3,449	4,922	4,113	—	9,036
7	Wholesale (total)	—	—	—	—	14,207	14,207	14,207	195	585	—	780	386	3,046	—	3,432
8	Loans to corporates	—	—	—	—	9,741	9,741	9,741	—	—	—	—	23	92	—	115
9	Commercial mortgage	—	—	—	—	1,168	1,168	1,168	—	—	—	—	—	407	—	407
10	Lease and receivables	—	—	—	—	—	—	—	195	467	—	661	188	2,143	—	2,331
11	Other wholesale	—	—	—	—	3,298	3,298	3,298	—	118	—	118	175	404	—	579

As a sponsor the Group manages and supports, through the provision of liquidity facilities, Cancara Asset Securitisation Limited, a fully supported ABCP conduit that invests in client assets. The volume of funded ABCP transactions at 30 June 2025 was US\$1,520m (£1,107m).

SECURITISATION (Continued)

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

30 Jun 2025																		
		Exposure values (by RW bands/deductions)					Exposure values (by regulatory approach)				RWA (by regulatory approach)				Capital charge after cap			
		≤20% RW	>20% to 50% RW	>50% to 100% RW	>100% to 1250% RW	1250% RW/ deductions¹	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
		£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m
1	Total exposures	10,424	7,808	1,532	64	—	14,517	4,258	1,053	—	3,873	892	376	—	310	71	30	—
2	Traditional transactions	4,893	561	320	8	—	1,588	4,194	—	—	326	826	—	—	26	66	—	—
3	Securitisation	4,893	561	320	8	—	1,588	4,194	—	—	326	826	—	—	26	66	—	—
4	Retail underlying	4,430	357	198	8	—	1,588	3,405	—	—	326	628	—	—	26	50	—	—
5	Of which STS	589	—	—	—	—	—	589	—	—	—	59	—	—	—	5	—	—
6	Wholesale	463	204	122	—	—	—	789	—	—	—	198	—	—	—	16	—	—
7	Of which STS	201	—	—	—	—	—	201	—	—	—	20	—	—	—	2	—	—
9	Synthetic transactions	5,531	7,247	1,212	56	—	12,929	64	1,053	—	3,547	66	376	—	284	5	30	—
10	Securitisation	5,531	7,247	1,212	56	—	12,929	64	1,053	—	3,547	66	376	—	284	5	30	—
12	Wholesale	5,531	7,247	1,212	56	—	12,929	64	1,053	—	3,547	66	376	—	284	5	30	—
31 Dec 2024																		
		£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m
1	Total exposures	11,463	7,981	1,370	90	3	15,294	4,509	1,104	—	3,820	906	380	—	306	72	30	—
2	Traditional transactions	4,420	2,094	163	19	3	2,255	4,445	—	—	550	819	—	—	44	65	—	—
3	Securitisation	4,420	2,094	163	19	3	2,255	4,445	—	—	550	819	—	—	44	65	—	—
4	Retail underlying	3,972	1,882	45	19	3	2,255	3,665	—	—	550	641	—	—	44	51	—	—
5	Of which STS	570	—	—	—	—	—	570	—	—	—	57	—	—	—	5	—	—
6	Wholesale	449	213	118	—	—	—	780	—	—	—	178	—	—	—	14	—	—
7	Of which STS	195	—	—	—	—	—	195	—	—	—	19	—	—	—	2	—	—
9	Synthetic transactions	7,043	5,887	1,206	71	—	13,039	64	1,104	—	3,269	87	380	—	262	7	30	—
0	Securitisation	7,043	5,887	1,206	71	—	13,039	64	1,104	—	3,269	87	380	—	262	7	30	—
12	Wholesale	7,043	5,887	1,206	71	—	13,039	64	1,104	—	3,269	87	380	—	262	7	30	—

¹ Exposure values (by RW bands/deductions) in the 1250% RW/deductions column include exposures risk weighted at 1250% under the SEC-IRBA approach. These exposures are disclosed as SEC-IRBA in the subsequent columns.

SECURITISATION (Continued)

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

30 Jun 2025																		
		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
		£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m
1	Total exposures	19,151	173	—	—	—	—	2,504	16,821	—	—	339	2,248	—	—	27	180	—
2	Traditional transactions	19,151	173	—	—	—	—	2,504	16,821	—	—	339	2,248	—	—	27	180	—
3	Securitisation	19,151	173	—	—	—	—	2,504	16,821	—	—	339	2,248	—	—	27	180	—
4	Retail underlying	15,928	—	—	—	—	—	2,415	13,513	—	—	321	1,786	—	—	26	143	—
5	Of which STS	7,113	—	—	—	—	—	1,260	5,853	—	—	126	598	—	—	10	48	—
6	Wholesale	3,223	173	—	—	—	—	89	3,308	—	—	18	462	—	—	1	37	—
7	Of which STS	1,166	—	—	—	—	—	—	1,166	—	—	—	117	—	—	—	9	—
9	Synthetic transactions	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
31 Dec 2024																		
1	Total exposures	16,411	1,285	—	—	—	—	2,300	15,396	—	—	306	2,237	—	—	24	179	—
2	Traditional transactions	16,411	1,285	—	—	—	—	2,300	15,396	—	—	306	2,237	—	—	24	179	—
3	Securitisation	16,411	1,285	—	—	—	—	2,300	15,396	—	—	306	2,237	—	—	24	179	—
4	Retail underlying	13,792	471	—	—	—	—	2,208	12,056	—	—	288	1,613	—	—	23	129	—
5	Of which STS	6,511	—	—	—	—	—	1,266	5,245	—	—	127	537	—	—	10	43	—
6	Wholesale	2,618	814	—	—	—	—	92	3,340	—	—	18	624	—	—	1	50	—
7	Of which STS	386	—	—	—	—	—	—	386	—	—	—	39	—	—	—	3	—
9	Synthetic transactions	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—

SECURITISATION (Continued)**SEC5: Exposures securitised by the institution - Exposures in default and specific credit risk adjustments**

	30 Jun 2025			31 Dec 2024		
	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		
	£m	£m	£m	£m	£m	£m
1 Total exposures	20,196	932	—	21,229	616	—
2 Retail (total)	4,500	669	—	5,324	512	—
3 Residential mortgage	3,420	651	—	3,796	488	—
4 Credit card	—	—	—	—	—	—
5 Other retail exposures	1,080	18	—	1,528	24	—
6 Re-securitisation	—	—	—	—	—	—
7 Wholesale (total)	15,696	263	—	15,905	104	—
8 Loans to corporates	10,178	181	—	11,127	72	1
9 Commercial mortgage	1,281	47	—	1,334	32	—
0 Lease and receivables	—	—	—	—	—	—
11 Other wholesale	4,237	35	—	3,444	—	(1)
12 Re-securitisation	—	—	—	—	—	—

MARKET RISK**MR1: Market risk under the standardised approach**

		30 Jun 2025	31 Dec 2024
		RWAs	RWAs
		£m	£m
Outright products			
1	Interest rate risk (general and specific)	187	291
2	Equity risk (general and specific)	—	—
3	Foreign exchange risk ¹	1,184	—
4	Commodity risk	—	—
Options			
5	Simplified approach	—	—
6	Delta-plus approach	—	1
7	Scenario approach	—	—
8	Securitisation (specific risk)	—	—
9	Total	1,371	292

¹ Foreign Exchange Risk RWAs total £1.2 billion, mainly reflecting a temporary increase related to hedging activity that is expected to reverse in the third quarter.

LIQUIDITY

The table below presents the breakdown of the Group's cash outflows and cash inflows, as well as its available high quality liquid assets, calculated as the simple averages of month end observations over the 12 months preceding the end of each quarter.

LIQ1: Liquidity Coverage Ratio (LCR)

		Total unweighted value (average)				Total weighted value (average)			
		30 Jun 2025	31 Mar 2025	31 Dec 2024	30 Sep 2024	30 Jun 2025	31 Mar 2025	31 Dec 2024	30 Sep 2024
Number of data points used in the calculation of averages		12	12	12	12	12	12	12	12
High-quality liquid assets (£m)									
1	Total high-quality liquid assets (HQLA)					105,466	106,882	107,531	107,544
Cash - outflows (£m)									
2	Retail deposits and deposits from small business customers, of which:	350,642	347,354	343,460	340,350	23,118	22,837	22,522	22,319
3	Stable deposits	270,322	268,601	266,225	263,973	13,516	13,430	13,311	13,199
4	Less stable deposits	80,320	78,753	77,235	76,377	9,602	9,407	9,211	9,120
5	Unsecured wholesale funding	84,934	85,360	85,699	87,122	42,330	42,659	43,081	44,167
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	24,111	23,757	22,253	20,824	6,028	5,940	5,563	5,206
7	Non-operational deposits (all counterparties)	59,088	59,690	61,493	64,101	34,567	34,806	35,565	36,764
8	Unsecured debt	1,735	1,913	1,953	2,197	1,735	1,913	1,953	2,197
9	Secured wholesale funding					52	40	32	61
10	Additional requirements	47,287	47,441	47,469	47,930	13,349	14,157	14,655	15,202
11	Outflows related to derivative exposures and other collateral requirements	6,079	6,930	7,654	8,308	6,080	6,930	7,654	8,308
12	Outflows related to loss of funding on debt products	582	672	587	595	582	672	587	595
13	Credit and liquidity facilities	40,626	39,839	39,228	39,027	6,687	6,555	6,414	6,299
14	Other contractual funding obligations	578	555	548	535	159	156	159	151
15	Other contingent funding obligations	87,734	88,062	87,392	86,178	4,066	4,017	3,950	3,773
16	Total cash outflows					83,074	83,866	84,399	85,673
Cash - inflows (£m)									
17	Secured lending (e.g. reverse repos)	13,735	14,262	13,553	13,226	157	186	208	223
18	Inflows from fully performing exposures	6,243	6,233	6,419	6,457	4,514	4,510	4,703	4,712
19	Other cash inflows	787	951	887	1,010	731	892	827	953
20	Total cash inflows	20,765	21,446	20,859	20,693	5,402	5,588	5,738	5,888
UK-20c	Inflows subject to 75% cap	20,593	21,275	20,646	20,368	5,402	5,588	5,738	5,888
Total adjusted value									
UK-21	Liquidity buffer (£m)					105,466	106,882	107,531	107,544
22	Total net cash outflows (£m)					77,672	78,278	78,661	79,785
23	Liquidity coverage ratio (%)					136%	137%	137%	135%

LIQUIDITY (Continued)**LIQB: Qualitative information on LCR**

The Group's LCR disclosure (based on a monthly simple average over the previous 12 months) was 136% at 30 June 2025. The decrease of 1 percentage point from the prior quarter was driven by a reduction in Liquid assets, primarily from an increase in lending and a decrease in wholesale funding, offset by an increase in customer deposits.

The Group's funding and liquidity position is underpinned by its significant customer deposit base and is supported by strong relationships across customer segments. Other sources of funding include a range of wholesale unsecured and secured funding, across a diverse range of products and counterparties. Funding concentration by counterparty, currency and tenor is monitored on an ongoing basis and where concentrations do exist, these are managed as part of the planning process and limited by the internal funding and liquidity risk monitoring framework, with analysis regularly provided to senior management.

The Group's liquidity buffer consists almost entirely of Level 1 assets. Level 1 assets are primarily held as central bank reserves and UK government bonds.

The Group's outflows related to derivative exposures and other collateral requirements include outflows for potential deterioration in credit rating and for the impact of an adverse market scenario on derivatives transactions.

The Group's liquidity risk management framework covers currency liquidity risk and ensures the currency denomination of LCR liquid assets is consistent with the distribution of net currency liquidity outflows. Granular LCR risk appetites by significant currency are set and monitored across tenors at Group committee level.

LIQUIDITY (Continued)

LIQ2: Net Stable Funding Ratio

		Unweighted value by residual maturity				Weighted value £m
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
		£m	£m	£m	£m	
Available stable funding (ASF) Items						
1	Capital items and instruments:	34,244	1,501	1,233	10,307	44,551
2	Own funds	34,244	1,313	1,229	10,066	44,310
3	Other capital instruments		188	4	241	241
4	Retail deposits:		351,220	—	—	329,611
5	Stable deposits		270,248	—	—	256,736
6	Less stable deposits		80,972	—	—	72,875
7	Wholesale funding:		136,411	13,491	49,981	95,154
8	Operational deposits		24,167	—	—	12,084
9	Other wholesale funding		112,244	13,491	49,981	83,070
10	Interdependent liabilities		—	—	—	—
11	Other liabilities:	—	3,522	—	8,561	8,560
12	NSFR derivative liabilities	—				
13	All other liabilities and capital instruments not included in the above categories		3,522	—	8,561	8,560
14	Total available stable funding (ASF)					477,876
Required stable funding (RSF) Items						
15	Total high-quality liquid assets (HQLA)					3,910
UK-15a	Assets encumbered for more than 12m in cover pool		433	374	14,032	12,613
16	Deposits held at other financial institutions for operational purposes		—	—	—	—
17	Performing loans and securities:		51,365	25,843	415,420	332,595
18	Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut		26,363	7,237	8,695	12,313
19	Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions		5,021	3,482	6,479	8,600
20	Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		10,213	7,801	91,917	87,682
21	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		—	—	—	—
22	Performing residential mortgages, of which:		6,002	4,831	301,022	215,117
23	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		5,591	4,455	277,661	194,665
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		3,766	2,492	7,307	8,883
25	Interdependent assets		—	—	—	—
26	Other assets:	10,218	1,605	178	28,590	37,622
27	Physical traded commodities				—	—
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs			3,317		2,819
29	NSFR derivative assets			5,774		5,774
30	NSFR derivative liabilities before deduction of variation margin posted			1,127		56
31	All other assets not included in the above categories		1,605	178	28,590	28,973
32	Off-balance sheet items		129,683	—	—	5,176
33	Total RSF					391,916
34	Net Stable Funding Ratio (%)					122%

INTEREST RATE RISK IN THE BANKING BOOK**IRRBB1: Quantitative information on IRRBB**

The table below shows the Group's exposure to movements in interest rates based on the 6 prescribed scenarios defined by rule 9.7 of the ICAAP part of the PRA Rulebook.

Average repricing maturity assigned to non-maturing deposits (NMDs).

The average repricing maturity of the Group's NMDs is 1.9 years. The calculation includes both profiled balances and those that are assumed to reprice overnight.

Longest repricing maturity assigned to NMDs.

The longest repricing maturity assigned to NMDs is 10 years.

		Δ EVE		Δ NI		Tier 1 capital	
		30 Jun 2025	31 Dec 2024	30 Jun 2025	31 Dec 2024	30 Jun 2025	31 Dec 2024
		£m	£m	£m	£m	£m	£m
010	Parallel shock up	(3,595)	(3,582)	804	1,070		
020	Parallel shock down	1,119	1,306	(1,192)	(1,440)		
030	Steeper shock	(425)	(309)				
040	Flattener shock	(137)	(222)				
050	Short rates shock up	(1,385)	(1,447)				
060	Short rates shock down	343	482				
070	Maximum	(3,595)	(3,582)	(1,192)	(1,440)		
080	Tier 1 capital					31,852	31,305

FORWARD-LOOKING STATEMENTS

This document contains certain forward-looking statements within the meaning of Section 21E of the US Securities Exchange Act of 1934, as amended, and section 27A of the US Securities Act of 1933, as amended, with respect to the business, strategy, plans and/or results of Lloyds Bank plc together with its subsidiaries (the Lloyds Bank Group) and its current goals and expectations. Statements that are not historical or current facts, including statements about the Lloyds Bank Group's or its directors' and/or management's beliefs and expectations, are forward-looking statements. Words such as, without limitation, 'believes', 'achieves', 'anticipates', 'estimates', 'expects', 'targets', 'should', 'intends', 'aims', 'projects', 'plans', 'potential', 'will', 'would', 'could', 'considered', 'likely', 'may', 'seek', 'estimate', 'probability', 'goal', 'objective', 'deliver', 'endeavour', 'prospects', 'optimistic' and similar expressions or variations on these expressions are intended to identify forward-looking statements. These statements concern or may affect future matters, including but not limited to: projections or expectations of the Lloyds Bank Group's future financial position, including profit attributable to shareholders, provisions, economic profit, dividends, capital structure, portfolios, net interest margin, capital ratios, liquidity, risk-weighted assets (RWAs), expenditures or any other financial items or ratios; litigation, regulatory and governmental investigations; the Lloyds Bank Group's future financial performance; the level and extent of future impairments and write-downs; the Lloyds Bank Group's ESG targets and/or commitments; statements of plans, objectives or goals of the Lloyds Bank Group or its management and other statements that are not historical fact and statements of assumptions underlying such statements. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend upon circumstances that will or may occur in the future. Factors that could cause actual business, strategy, targets, plans and/or results (including but not limited to the payment of dividends) to differ materially from forward-looking statements include, but are not limited to: general economic and business conditions in the UK and internationally (including in relation to tariffs); imposed and threatened tariffs and changes to global trade policies; acts of hostility or terrorism and responses to those acts, or other such events; geopolitical unpredictability; the war between Russia and Ukraine; the escalation of conflicts in the Middle East; the tensions between China and Taiwan; political instability including as a result of any UK general election; market related risks, trends and developments; changes in client and consumer behaviour and demand; exposure to counterparty risk; the ability to access sufficient sources of capital, liquidity and funding when required; changes to the Lloyds Bank Group's or Lloyds Banking Group plc's credit ratings; fluctuations in interest rates, inflation, exchange rates, stock markets and currencies; volatility in credit markets; volatility in the price of the Lloyds Bank Group's securities; natural pandemic and other disasters; risks concerning borrower and counterparty credit quality; risks affecting defined benefit pension schemes; changes in laws, regulations, practices and accounting standards or taxation; changes to regulatory capital or liquidity requirements and similar contingencies; the policies and actions of governmental or regulatory authorities or courts together with any resulting impact on the future structure of the Lloyds Bank Group; risks associated with the Lloyds Bank Group's compliance with a wide range of laws and regulations; assessment related to resolution planning requirements; risks related to regulatory actions which may be taken in the event of a bank or Lloyds Bank Group or Lloyds Banking Group failure; exposure to legal, regulatory or competition proceedings, investigations or complaints; failure to comply with anti-money laundering, counter terrorist financing, anti-bribery and sanctions regulations; failure to prevent or detect any illegal or improper activities; operational risks including risks as a result of the failure of third party suppliers; conduct risk; technological changes and risks to the security of IT and operational infrastructure, systems, data and information resulting from increased threat of cyber and other attacks; technological failure; inadequate or failed internal or external processes or systems; risks relating to ESG matters, such as climate change (and achieving climate change ambitions) and decarbonisation, including the Lloyds Bank Group's or the Lloyds Banking Group's ability along with the government and other stakeholders to measure, manage and mitigate the impacts of climate change effectively, and human rights issues; the impact of competitive conditions; failure to attract, retain and develop high calibre talent; the ability to achieve strategic objectives; the ability to derive cost savings and other benefits including, but without limitation, as a result of any acquisitions, disposals and other strategic transactions; inability to capture accurately the expected value from acquisitions; and assumptions and estimates that form the basis of the Lloyds Bank Group's financial statements. A number of these influences and factors are beyond the Lloyds Bank Group's control. Please refer to the latest Annual Report on Form 20-F filed by Lloyds Bank plc with the US Securities and Exchange Commission (the SEC), which is available on the SEC's website at www.sec.gov, for a discussion of certain factors and risks. Lloyds Bank plc may also make or disclose written and/or oral forward-looking statements in other written materials and in oral statements made by the directors, officers or employees of Lloyds Bank plc to third parties, including financial analysts. Except as required by any applicable law or regulation, the forward-looking statements contained in this document are made as of today's date, and the Lloyds Bank Group expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained in this document whether as a result of new information, future events or otherwise. 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