

RBC Europe Limited

Quarterly Pillar 3 Disclosures

31st July 2025



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Overview

Business Profile

RBC Europe Limited (RBCEL, the Company) is a wholly owned subsidiary of Royal Bank of Canada (RBC), a leading provider of financial services globally. RBC is a global financial institution with a purpose-driven, principles-led approach to delivering leading performance. RBC's success comes from the 98,000+ employees who leverage their imaginations and insights to bring our vision, values and strategy to life so we can help our clients thrive and communities prosper. As Canada's biggest bank, and one of the largest in the world based on market capitalisation, we have a diversified business model with a focus on innovation and providing exceptional experiences to our 19 million clients in Canada, the U.S. and 27 other countries.

The Company is a UK authorised bank and provides investment banking, capital markets and wealth management services to a wide range of clients including financial institutions, corporations, governments and wealth clients. The Company works with its clients to help raise capital, access markets, mitigate risk and acquire or divest assets. The Company is regulated by the Prudential Regulation Authority (PRA) and adheres to the UK's regulations as set out in the on-shored Capital Requirements Regulation (CRR) and PRA Rules and standards.

The Company obtained a Standard & Poor's rating in October 2014. As of 31st July 2025, the Company's long- and short-term counterparty credit rating assigned by Standard & Poor's are unchanged at AA-/A-1+.

On the 4th November 2024 the Company purchased the wealth management business of Brewin Dolphin Limited (a company the Royal Bank of Canada purchased in September 2022 as part of its acquisition of Brewin Dolphin). Refer to the Strategic Report section of the Annual Report on additional details about the acquisition.

As at 31st July 2025, the Company does not have any subsidiaries or any investment in associates (2024: nil).

Pillar 3 Disclosures

This Pillar 3 report is prepared in accordance with the Disclosure (CRR) Part of the PRA Rulebook, which is based in the Basel Committee on Banking Supervision (Basel) framework and outlines the CRR requirements effective from 1 January 2022, that reinforced the Pillar 3 framework for UK banks.

Pillar 3 constitutes one of the three complementary pillars, outlined below, upon which the Basel framework is built.

- Pillar 1 establishes rules for the calculation of minimum capital for Credit, Market, Operational Risk and Leverage (capital adequacy requirements).
- Pillar 2 is an internal discipline to evaluate the adequacy of the regulatory capital requirement under Pillar 1 and other non-Pillar 1 risks. This part of the regulatory framework requires banks to conduct an internal assessment of their capital requirements (risk management and supervision) and consider whether additional capital should be held against particular risks. Banks' supervisors then undertake a supervisory review to assess the robustness of the bank's internal assessment.
- Pillar 3 complements the other pillars and effects market discipline through public disclosure. Expanded disclosure about capital and risk enables interested parties to better understand the risk profile of individual banks and to make comparisons (market discipline).

The Company makes quarterly, semi-annual and annual disclosures in line with Article 433 of the PRA rulebook. The full Pillar 3 disclosure is made on an annual basis and limited disclosures are made on a quarterly and semi-annual basis. The full pillar 3 disclosures are published on the date the RBCEL financial statements are published or as soon as possible thereafter.

The Pillar 3 disclosures have been subject to the Company's formal policies and internal processes, systems and controls.

Leverage Ratio

The firm's leverage exposure and ratio as of 31st July 2025

	Jul-25
Leverage ratio excluding claims on central banks (%)	4.60%
Fully loaded ECL accounting model leverage ratio excluding claims on central banks (%)	4.60%
Leverage ratio including claims on central banks (%)	4.24%
Leverage ratio buffer (%)	0.33%
Average exposure measure (£m)	44,665
Average leverage ratio including claims on central banks	4.25%
Average leverage ratio excluding claims on central banks	4.73%

The Leverage ratio reduced primarily due to increased reserve repo transactions.

