RBC Europe Limited

Semi-Annual Pillar 3 Disclosures

30 April 2026



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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 100,000+ 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 30th April 2026, the Company's long- and short-term counterparty credit rating assigned by Standard & Poor's are unchanged at AA-/A-1+.

As at 30th April 2026, the Company does not have any subsidiaries or any investment in associates (2025: 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 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 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.

Key Metrics

UK KM1 – Key Metrics

£m		Apr-26	Oct-25	Apr-25
		T	T-2	T-4
Available own funds (amounts)				
1	Common Equity Tier 1 (CET1) capital	1,775	1,773	1,810
2	Tier 1 capital	2,075	2,072	2,110
3	Total capital	2,351	2,358	2,185
Risk-weighted exposure amounts				
4	Total risk-weighted exposure amount	14,254	12,834	12,120
Capital ratios (as a percentage of risk-weighted exposure amount)				
5	Common Equity Tier 1 ratio (%)	12.45%	13.81%	14.94%
6	Tier 1 ratio (%)	14.56%	16.15%	17.41%
7	Total capital ratio (%)	16.49%	18.37%	18.03%
Additional own funds requirements based on SREP (as a percentage of risk-weighted exposure amount)				
UK 7a	Additional CET1 SREP requirements (%)	1.19%	1.20%	1.20%
UK 7b	Additional AT1 SREP requirements (%)	0.40%	0.40%	0.40%
UK 7c	Additional T2 SREP requirements (%)	0.53%	0.53%	0.53%
UK 7d	Total SREP own funds requirements (%)	10.12%	10.04%	10.14%
Combined buffer requirement (as a percentage of risk-weighted exposure amount)				
8	Capital conservation buffer (%)	2.50%	2.50%	2.50%
9	Institution specific countercyclical capital buffer (%)	0.89%	0.91%	0.95%
11	Combined buffer requirement (%)	3.39%	3.41%	3.45%
UK 11a	Overall capital requirements (%)	13.51%	13.54%	13.58%
12	CET1 available after meeting the total SREP own funds requirements (%)	3.37%	4.71%	5.79%
Leverage ratio				
13	Total exposure measure excluding claims on central banks	46,393	45,993	42,018
14	Leverage ratio excluding claims on central banks (%)	4.47%	4.51%	5.02%
Additional leverage ratio disclosure requirements				
14a	Fully loaded ECL accounting model leverage ratio excluding claims on central banks (%)	4.47%	4.51%	5.02%
14b	Leverage ratio including claims on central banks (%)	4.00%	4.28%	4.49%
14c	Average leverage ratio excluding claims on central banks (%)	4.20%	4.34%	4.81%
14d	Average leverage ratio including claims on central banks (%)	3.78%	3.94%	4.30%
14e	Countercyclical leverage ratio buffer (%)	0.31%	0.32%	0.31%
	Average exposure measure	49,321	46,057	43,783
Liquidity Coverage Ratio				
15	Total high-quality liquid assets (HQLA) (Weighted value -average)	12,757	12,642	11,462
UK 16a	Cash outflows - Total weighted value	13,655	13,416	12,358
UK 16b	Cash inflows - Total weighted value	3,865	3,553	4,161
16	Total net cash outflows (adjusted value)	9,790	9,632	8,198
17	Liquidity coverage ratio (%)	131%	132%	140%
Net Stable Funding Ratio				
18	Total available stable funding	18,799	18,791	18,113
19	Total required stable funding	17,047	16,780	15,959
20	NSFR ratio (%)	110%	112%	114%

The Capital and Leverage ratios have decreased primarily due to an increase in reverse repo transactions.