Pillar 3 Disclosure Rabobank Australia Limited

As at 30 June 2026

Rabobank

Contents

1. Notes to readers

Introduction

Rabobank Australia Limited ("the Bank" or "RBAL") is an Authorised Deposit-taking Institution ("ADI") subject to regulation by the Australian Prudential Regulation Authority ("APRA") under the authority of the Banking Act 1959.

In accordance with the Australian Prudential Standard 330 ("APS 330"), financial institutions are required to disclose prudential information. From 1 January 2025, APRA's new APS 330 became effective. The revised APS330 requires prudential disclosure to be made as set out in the standard made by the Basel Committee on Banking Supervision (BCBS) and adjusted by APRA for the Australian context, to contribute to the transparency of financial markets and to enhance market discipline.

Amounts are presented in Australian dollars and have been rounded to the nearest million dollars ($m) except where indicated.

Scope of Application

The Bank is a Level 1 entity for regulatory ("APRA") reporting purposes. The Bank is a solo entity, therefore does not have any subsidiaries or Level 2 entities.

Level 1	Standalone basis ("Solo")
Level 2	The consolidation of the Bank and all its subsidiary entities other than non-consolidated subsidiaries ("Consolidated")

Context

The Bank is on the Standardised Approach for Credit, Market and Operational risk for APRA regulatory reporting.

Nature of Business

The Bank continues to focus on the provision of flexible, competitively priced, secured loans to the rural sector in Australia and the raising of deposits. The Bank continues to provide deposit products to customers, including household, investors, farmers, corporates, and government entities.

There were no significant changes in the state of affairs of the Bank during the financial year.

Accountable Person Attestation

The Chief Financial Officer, an Accountable Person of Rabobank Australia Limited, attests that the information presented in this Pillar 3 report has been prepared to meet its disclosure requirements set out in APRA's prudential standard APS330 Public Disclosure and has been prepared in accordance with our board-approved policy on disclosure controls and prudential disclosures.

David Mu
Chief Financial Officer

24 August 2026

2. Overview of risk management, key prudential metrics and risk-weighted assets

2.1. KM1 Key metrics

The following table provides an overview of prudential metrics over the last five quarters.

KM1: Key metrics

		a	b	c	d	e
		30 June 2026	31 March 2026	31 December 2025	30 September 2025	30 June 2025
	Available capital (amounts)					
1	Common Equity Tier 1 (CET1)	3,472	3,433	3,443	3,450	3,407
2	Tier 1	3,472	3,433	3,443	3,450	3,407
3	Total capital	3,709	3,479	3,473	3,484	3,450
	Risk-weighted assets (amounts)					
4	Total risk-weighted assets (RWA)	24,803	23,471	23,055	23,602	23,893
4a	Total risk-weighted assets (pre-floor)	24,803	23,471	23,055	23,602	23,893
	Risk-based capital ratios as a percentage of RWA					
5	CET1 ratio (%)	14.00%	14.63%	14.93%	14.62%	14.26%
5b	CET1 ratio (%) (pre-floor ratio)	14.00%	14.63%	14.93%	14.62%	14.26%
6	Tier 1 ratio (%)	14.00%	14.63%	14.93%	14.62%	14.26%
6b	Tier 1 ratio (%) (pre-floor ratio)	14.00%	14.63%	14.93%	14.62%	14.26%
7	Total capital ratio (%)	14.95%	14.82%	15.07%	14.76%	14.44%
7b	Total capital ratio (%) (pre-floor ratio)	14.95%	14.82%	15.07%	14.76%	14.44%
	Additional CET1 buffer requirements as a percentage of RWA					
8	Capital conservation buffer requirement (%)	2.50%	2.50%	2.50%	2.50%	2.50%
9	Countercyclical buffer requirement (%)	1.00%	1.00%	1.00%	1.00%	1.00%
10	Bank G-SIB and/or D-SIB additional requirements (%)	0%	0%	0%	0%	0%
11	Total of bank CET1 specific buffer requirements (%)(row 8 + row 9 + row 10)	3.50%	3.50%	3.50%	3.50%	3.50%
12	CET1 available after meeting the Bank's minimum capital requirements (%)*	6.95%	6.82%	7.07%	6.76%	6.44%
	Basel III Leverage ratio					
13	Total Basel III leverage ratio exposure measure	N/A	N/A	N/A	N/A	N/A
14	Basel III leverage ratio (%) (including the impact of any applicable temporary exemption of central bank reserves)	N/A	N/A	N/A	N/A	N/A
	Liquidity Coverage Ratio (LCR)					
15	Total high-quality liquid assets (HQLA)	5,008	4,674	4,460	3,624	3,293
16	Total net cash outflow	2,385	2,220	2,043	2,104	2,190
17	LCR ratio (%)	210.4%	211.0%	221.4%	175.0%	151.1%
	Net Stable Funding Ratio (NSFR)					
18	Total available stable funding	24,978	22,645	22,733	23,547	24,074
19	Total required stable funding	21,332	19,275	18,992	20,026	20,423
20	NSFR ratio	117.1%	117.5%	119.7%	117.6%	117.9%

* CET1 available after meeting the Bank's minimum capital requirements is calculated as CET1 ratio of the Bank, less the minimum CET1 capital requirement (4.5%) and any shortfall in meeting the Tier 1 and Total capital minimum requirements, as defined by BCBS. Comparative information has been realigned to the BCBS methodology.

CET1

As at 30 June 2026, the CET1 capital ratio was 14.00%, remaining well above the minimum prudential capital requirement. The ratio declined by 63 basis points during the June quarter, from 14.63% as at 31 March 2026. This reduction was primarily attributable to growth in RWAs, including a notable seasonal increase in loan volumes observed in June.

Total Capital (TC)

A $200m Tier 2 capital injection was completed at the end of June, contributing approximately 0.81% to the TC ratio. This benefit was partially offset by an increase in RWA, driven by seasonal business growth, which reduced the capital ratio by approximately 0.68%. Overall, these movements resulted in a 0.13% increase in the TC ratio in June compared with March quarter.

LCR

The liquidity coverage ratio, and the net stable funding ratio are well above the minimum requirements. The Bank's average LCR slightly decreased to 210% for the quarter ended 30 June 2026, compared with 211% in the previous quarter. The decrease was mainly driven by higher net cash outflows, partially offset by increased holdings of liquid assets.

NSFR

As at 30 June 2026, the Bank's NSFR declined slightly to 117.1%, from 117.5% as at 31 March 2026. The decrease was primarily driven by an increase in Required Stable Funding (RSF), partially offset by an increase in Available Stable Funding (ASF). The increase in RSF was largely driven by loan growth observed in June. Meanwhile, the growth in ASF was mainly attributable to higher intragroup funding and continued deposit growth from the Retail and Small and Medium Enterprise (SME) segments.

2.2. OV1 Overview of risk-weighted assets (RWA)

The following table provides RWA and minimum capital requirements.

OV1: Overview of RWA

		a	b	c
		RWA		Minimum capital requirement[1]
		30 June 2026	31 March 2026	30 June 2026
1	Credit risk (excluding counterparty credit risk)	23,699	22,380	1,896
2	Of which: standardised approach (SA)	23,699	22,380	1,896
6	Counterparty credit risk (CCR)	109	101	9
7	Of which: standardised approach for counterparty credit risk	109	101	9
10	Credit valuation adjustment (CVA)	97	92	8
15	Settlement risk	-	-	-
16	Securitisation exposures in banking book	-	-	-
19	Of which: securitisation standardised approach (SEC-SA)	-	-	-
20	Market risk	-	-	-
21	Of which: standardised approach (SA)	-	-	-
22	Of which: internal model approach (IMA)	-	-	-
23	Capital charge for switch between trading book and banking book	-	-	-
24	Operational risk	898	898	72
29	**Total**	**24,803**	**23,471**	**1,985**

1. Minimum capital requirement in accordance with APS110 Capital Adequacy 8% of RWA

Credit risk RWA increased by $1,319m due to assets growth and seasonality. This was in line with the agribusiness production cycle.

3. Composition of capital

3.1. CCA Main features of regulatory capital instruments

Details of the main features of the Bank's regulatory capital instruments, together with the terms and conditions of those capital instruments, are available at *https://www.rabobank.com.au/corporate/regulatory-disclosures*.

3.2. CC1 Composition of regulatory capital

The table below shows the components of regulatory capital.

CC1 – Composition of regulatory capital

		a	b	a1
		30 June 2026	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation	31 December 2025
	Common Equity Tier 1 capital: instruments and reserves			
1	Directly issued qualifying common share (and equivalent for non-joint stock companies) capital plus related stock surplus	327	a	327
2	Retained earnings	3,171	b	3,132
3	Accumulated other comprehensive income (and other reserves)	28	c	25
5	Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1 capital)	-		-
6	**Common Equity Tier 1 capital before regulatory adjustments**	**3,526**		**3,484**
	Common Equity Tier 1 capital: regulatory adjustments			
7	Prudent valuation adjustments	-		-
8	Goodwill (net of related tax liability)	-		-
9	Other intangibles other than mortgage servicing rights (MSR) (net of related tax liability)	-		-
10	Deferred tax assets (DTA) that rely on future profitability, excluding those arising from temporary differences (net of related tax liability)	-		-
11	Cash flow hedge reserve	-		-
12	Shortfall of provisions to expected losses	-		-
13	Securitisation gain on sale (as set out in [CAP30.14])	-		-
14	Gains and losses due to changes in own credit risk on fair valued liabilities	-		-
15	Defined benefit pension fund net assets	-		-
16	Investments in own shares (if not already subtracted from paid-in capital on reported balance sheet)	-		-
17	Reciprocal cross-holdings in common equity	-		-
18	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued share capital (amount above 10% threshold)	-		-
19	Significant investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation (amount above 10% threshold)	-		-
20	MSR (amount above 10% threshold)	-		-
21	DTA arising from temporary differences (amount above 10% threshold, net of related tax liability)	-		-
22	Amount exceeding the 15% threshold	-		-

CC1 – Composition of regulatory capital

		a	b	a1
		30 June 2026	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation	31 December 2025
23	Of which: significant investments in the common stock of financials	-		-
24	Of which: MSR	-		-
25	Of which: DTA arising from temporary differences	-		-
26	National specific regulatory adjustments	54		41
	of which: deferred tax assets not reported in row 10	53	d	39
	of which: capitalised expenses	1	e	2
27	Regulatory adjustments applied to Common Equity Tier 1 capital due to insufficient Additional Tier 1 and Tier 2 capital to cover deductions	-		-
28	**Total regulatory adjustments to Common Equity Tier 1 capital**	**54**		**41**
29	**Common Equity Tier 1 capital (CET1)**	**3,472**		**3,443**
	Additional Tier 1 capital: instruments			
30	Directly issued qualifying additional Tier 1 instruments plus related stock surplus	-		-
31	Of which: classified as equity under applicable accounting standards	-		-
32	Of which: classified as liabilities under applicable accounting standards	-		-
34	Additional Tier 1 instruments (and CET1 instruments not included in row 5) issued by subsidiaries and held by third parties (amount allowed in group additional Tier 1 capital)	-		-
36	**Additional Tier 1 capital before regulatory adjustments**	**-**		**-**
	Additional Tier 1 capital: regulatory adjustments			
37	Investments in own additional Tier 1 instruments	-		-
38	Reciprocal cross-holdings in additional Tier 1 instruments	-		-
39	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	-		-
40	Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation	-		-
41	National specific regulatory adjustments	-		-
42	Regulatory adjustments applied to additional Tier 1 capital due to insufficient Tier 2 capital to cover deductions	-		-
43	**Total regulatory adjustments to additional Tier 1 capital**	**-**		**-**
44	**Additional Tier 1 capital (AT1)**	**-**		**-**
45	**Tier 1 capital (T1 = CET1 + AT1)**	**3,472**		**3,443**
	Tier 2 capital: instruments and provisions			
46	Directly issued qualifying Tier 2 instruments plus related stock surplus	200	g	-
48	Tier 2 instruments (and CET1 and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties (amount allowed in group Tier 2)	-		-
50	Provisions	37	f	30
51	**Tier 2 capital before regulatory adjustments**	**237**		**30**

CC1 – Composition of regulatory capital

		a	b	a1
		30 June 2026	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation	31 December 2025
	Tier 2 capital: regulatory adjustments			
52	Investments in own Tier 2 instruments	-		-
53	Reciprocal cross-holdings in Tier 2 instruments and other TLAC liabilities	-		-
54	Investments in the capital and other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	-		-
54a	Investments in the other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation and where the bank does not own more than 10% of the issued common share capital of the entity: amount previously designated for the 5% threshold but that no longer meets the conditions (for G-SIBs only)	-		-
55	Significant investments in the capital and other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	-		-
56	National specific regulatory adjustments	-		-
57	**Total regulatory adjustments to Tier 2 capital**	**-**		**-**
58	**Tier 2 capital**	**237**		**30**
59	**Total regulatory capital (= Tier 1 + Tier2)**	**3,709**		**3,473**
60	**Total risk-weighted assets**	**24,803**		**23,055**
	Capital adequacy ratios and buffers			
61	Common Equity Tier 1 capital (as a percentage of risk-weighted assets)	14.00%		14.93%
62	Tier 1 capital (as a percentage of risk-weighted assets)	14.00%		14.93%
63	Total capital (as a percentage of risk-weighted assets)	14.95%		15.07%
64	Institution-specific buffer requirement (capital conservation buffer plus countercyclical buffer requirements plus higher loss absorbency requirement, expressed as a percentage of risk-weighted assets)	3.50%		3.50%
65	Of which: capital conservation buffer requirement	2.50%		2.50%
66	Of which: bank-specific countercyclical buffer requirement	1.00%		1.00%
67	Of which: higher loss absorbency requirement	0.00%		0.00%
68	Common Equity Tier 1 capital (as a percentage of risk-weighted assets) available after meeting the bank's minimum capital requirements	6.95%		7.07%
	National minima (if different from Basel III)			
69	National minimum Common Equity Tier 1 capital adequacy ratio (if different from Basel III minimum)	N/A		N/A
70	National minimum Tier 1 capital adequacy ratio (if different from Basel III minimum)	N/A		N/A
71	National minimum Total capital adequacy ratio (if different from Basel III minimum)	N/A		N/A
	Amounts below the thresholds for deduction (before risk-weighting)			
72	Non-significant investments in the capital and other TLAC liabilities of other financial entities	-		-
73	Significant investments in the common stock of financial entities	-		-

CC1 – Composition of regulatory capital

		a	b	a1
		30 June 2026	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation	31 December 2025
74	MSR (net of related tax liability)	-		-
75	DTA arising from temporary differences (net of related tax liability)	-		-
	Applicable caps on the inclusion of provisions in Tier 2 capital			
76	Provisions eligible for inclusion in Tier 2 capital in respect of exposures subject to standardised approach (prior to application of cap)	37		30
77	Cap on inclusion of provisions in Tier 2 capital under standardised approach	299		278
78	Provisions eligible for inclusion in Tier 2 capital in respect of exposures subject to internal ratings-based approach (prior to application of cap)	-		-
79	Cap for inclusion of provisions in Tier 2 capital under internal ratings-based approach	-		-

The CET1 capital ratio decreased from 14.93% as at 31 December 2025 to 14.00% as at 30 June 2026. This decrease was primarily attributable to growth in risk-weighted assets (RWA), which increased by $1.7bln during the period, exceeding the $29m increase in CET1 capital driven by current period profit. The increase in RWA was principally due to loan growth in the normal course of business, together with seasonal increases in customer drawdowns.

The total capital ratio decreased marginally from 15.07% to 14.95%. This reflected the impact of higher RWA growth during the period, which was largely offset by a $200m Tier 2 capital issuance completed at the end of June 2026. The issuance increased total regulatory capital to $3.7bln and strengthened the Bank's overall capital position.

3.3. CC2 Reconciliation of regulatory capital to balance sheet

Information presented in table CC2 consists of the accounting consolidated balance sheet, together with relevant reconciliation to regulatory capital information disclosed in table CC1 – Composition of regulatory capital. The Bank's scope of accounting consolidation for Financial Statement and its scope of regulatory consolidation are identical.

CC2 – Reconciliation of regulatory capital to balance sheet

	a	c	
	Balance sheet	Reference	Balance sheet
	30 June 2026		31 December 2025
Assets			
Cash and cash equivalents	3,211		2,859
Derivative financial instruments	192		167
Financial assets at fair value through other comprehensive income (FVOCI)	2,888		2,090
Loans and advances to customers	24,952		22,251
of which: provisions eligible for inclusion in Tier 2 capital	34	f	37
Due from related entities	39		673
Right-of-use assets	2		9
Other assets	37		19
of which: capitalised expenses	-	e	1
Net deferred tax assets	53	d	39
Total assets	**31,374**		**28,107**
Liabilities			
Derivative financial instruments	117		87
Deposits	19,157		18,999
Due to related entities	8,354		5,513
Current tax liabilities	-		-
Subordinated loans	200	g	-
Lease liabilities	9		10
Other liabilities	4		5
Provisions	3		5
Total liabilities	**27,844**		**24,619**
Shareholders' equity			
Contributed equity	331		331
Of which: amount eligible for CET1 capital	327	a	327
Of which: amount eligible for AT1 capital	-		-
Reserves	28	c	25
Retained earnings	3,171	b	3,132
Total shareholders' equity	**3,530**		**3,488**

As at 30 June 2026, total assets amounted to $31.4bln, representing an increase of $3.3bln or 12% compared to 31 December 2025.

The growth was primarily driven by an increase of $2.7bln in loans and advances, attributable to expansion within the existing client portfolio, onboarding of new clients, and a significant seasonal uplift in lending activity during June. Additionally, cash and cash equivalents, along with FVOCI, increased by $1.2bln, in line with the Bank's liquidity management strategy.

As at 30 June 2026, total liabilities amounted to $27.8bln, reflecting an increase of $3.2bln or 13% compared to 31 December 2025.

The increase was primarily driven by amounts due to related entities, in response to elevated funding requirements arising from increased lending activity.

4. Asset encumbrance

4.1. ENC Asset encumbrance

The table below shows the carrying value of encumbered or unencumbered assets of the Bank. The Bank does not have any encumbered asset as at 30 June 2026 and 31 December 2025.

ENC: Asset encumbrance

30 June 2026			
	a	c	d
$m	Encumbered assets	Unencumbered assets	Total
Cash and cash equivalents	-	3,211	3,211
Financial assets at fair value through other comprehensive income	-	2,888	2,888
Loans and advances to customers	-	24,952	24,952
Other assets	-	323	323
Total assets	**-**	**31,374**	**31,374**

31 December 2025			
	a	c	d
$m	Encumbered assets	Unencumbered assets	Total
Cash and cash equivalents	-	2,859	2,859
Financial assets at fair value through other comprehensive income	-	2,090	2,090
Loans and advances to customers	-	22,251	22,251
Other assets	-	907	907
Total assets	**-**	**28,107**	**28,107**

5. Credit risk

5.1. CR1 Credit quality of assets

The table below provides an overview of credit quality for on and off balance sheet exposures.

An exposure in default is considered as non-performing exposure. The Bank considers a default to have occurred in accordance with Prudential Standard APS220 Credit Risk Management. Default occurs when either one, or both, of the following has happened:

- Borrower is considered unlikely to pay its credit obligations in full, without recourse to actions such as realising available security, or
- The borrower is 90 days or more past due on a credit obligation.

CR1: Credit quality of assets

		a	b	c	d	e	g
30 June 2026		Gross carrying values of		Allowances/ impairments	Of which ECL accounting provisions for credit losses on SA exposures		Net values
$m		Non-performing exposures	Performing exposures		Allocated in regulatory category of Specific	Allocated in regulatory category of General	(a+b-c)
1	Cash and cash equivalents	-	3,211	-	-	-	3,211
2	Loans	724	24,370	142	108	34	24,952
3	Debt Securities	-	2,888	-	-	-	2,888
4	Due from related entities	-	39	-	-	-	39
5	Off-balance sheet exposures	28	4,793	3	-	3	4,818
6	**Total**	**752**	**35,301**	**145**	**108**	**37**	**35,908**

		a	b	c	d	e	g
31 December 2025		Gross carrying values of		Allowances/ impairments	Of which ECL accounting provisions for credit losses on SA exposures		Net values
$m		Non-performing exposures	Performing exposures		Allocated in regulatory category of Specific	Allocated in regulatory category of General	(a+b-c)
1	Cash and cash equivalents	-	2,859	-	-	-	2,859
2	Loans	782	21,554	85	60	25	22,251
3	Debt Securities	-	2,090	-	-	-	2,090
4	Due from related entities	-	673	-	-	-	673
5	Off-balance sheet exposures	26	6,584	5	-	5	6,605
6	**Total**	**808**	**33,760**	**90**	**60**	**30**	**34,478**

5.2. CR2 Changes in stock of non-performing loans and debt securities

The table below provides the movement in the non-performing exposures, including on and off balance sheet exposures, over the reporting period.

CR2: Changes in stock of non-performing loans and debt securities

$m		a
1	**Non-performing loans and debt securities at end of the previous reporting period (as at 31/12/2025)[1]**	**808**
2	Loans and debt securities that have defaulted since the last reporting period	89
3	Returned to performing status	48
4	Amounts written off	9
5	Other changes[2]	-88
6	**Non-performing loans and debt securities at end of the reporting period (1+2-3-4+5) (as at 30/6/2026)**	**752**

1. Includes on- and off-balance sheet exposure
2. Other changes primarily include repayments.

The decrease in non-performing loans reflects routine fluctuations, which may involve normal loan repayment, or reclassification to reflect the evolving financial positions of the borrowers.

5.3. CR3 Credit risk mitigation techniques – overview

The table below provides the breakdown of the Bank's on balance sheet exposures that are secured or unsecured.

CR3: Credit risk mitigation techniques – overview

30 June 2026							
		a	b	c	d	e	f
$m		Exposures unsecured: carrying amount	Exposures to be secured[1]	Exposures secured by collateral [2]	Exposures secured by financial guarantees	Exposures secured by credit derivatives	Exposures secured by netting
1	Loans	2	24,950	24,923	27	-	-
2	Debt Securities	2,888	-	-	-	-	-
3	Due from related entities	17	22	-	-	-	22
4	**Total**	**2,907**	**24,972**	**24,923**	**27**	**-**	**22**
5	Of which non-performing	-	616	616	-	-	-

31 December 2025							
		a	b	c	d	e	f
$m		Exposures unsecured: carrying amount	Exposures to be secured[1]	Exposures secured by collateral [2]	Exposures secured by financial guarantees	Exposures secured by credit derivatives	Exposures secured by netting
1	Loans	4	22,247	22,247	-	-	-
2	Debt Securities	2,090	-	-	-	-	-
3	Due from related entities	12	661	-	-	-	661
4	**Total**	**2,106**	**22,908**	**22,247**	**-**	**-**	**661**
5	Of which non-performing	-	722	722	-	-	-

1. Includes exposure partly or totally secured with at least one credit risk mitigation techniques.
2. Collateral could include physical collateral, e.g. real estate, cash collateral, gold bullion and high rated debt securities

5.4. CR4 Standardised approach – Credit risk exposure and credit risk mitigation effects

The table below provides on balance and off balance sheet exposures before and after credit conversion factors (CCF) and CRM as well as RWA and RWA density by asset classes.

CR4: Standardised approach – credit risk exposure and credit risk mitigation (CRM) effects

30 June 2026							
		a	b	c	d	e	f
$m		Exposures before CCF and CRM		Exposures post-CCF and post-CRM		RWA and RWA density	
Asset classes		On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	RWA	RWA density
1	Sovereigns and their central banks	5,792	-	5,792	-	-	0%
4	Banks	369	-	346	-	69	20%
6	Corporates	23,790	4,600	23,791	1,852	21,811	85%
	Of which: SME Retail	1,332	989	1,332	396	1,297	75%
	Of which: SME Corporate	21,295	3,410	21,296	1,375	19,270	85%
	Of which: Other	1,163	201	1,163	81	1,244	100%
7	Subordinated debt, equity and other capital	-	-	-	-	-	0%
8	Retail	53	-	53	-	53	100%
9	Real estate	565	193	565	78	872	136%
	Of which: residential property - non-standard - other	158	61	158	25	183	100%
	Of which: commercial property - dependent - non-standard	407	132	407	53	689	150%
10	Non-performing exposures	624	28	624	11	881	139%
11	Other assets	14	-	14	-	13	91%
12	**Total**	**31,207**	**4,821**	**31,185**	**1,941**	**23,699**	**72%**

31 December 2025							
		a	b	c	d	e	f
$m		Exposures before CCF and CRM		Exposures post-CCF and post-CRM		RWA and RWA density	
Asset classes		On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	RWA	RWA density
1	Sovereigns and their central banks	4,806	-	4,806	-	-	0%
4	Banks	832	-	171	-	34	20%
6	Corporates	20,923	6,383	20,923	2,565	19,959	85%
	Of which: SME Retail	1,281	1,440	1,281	577	1,394	75%
	Of which: SME Corporate	18,521	4,733	18,522	1,904	17,360	85%
	Of which: Other	1,121	210	1,120	84	1,205	100%
7	Subordinated debt, equity and other capital	-	-	-	-	-	-
8	Retail	53	-	53	-	53	100%
9	Real estate	599	201	599	81	926	136%
	Of which: residential property - non-standard - other	165	59	165	24	189	100%
	Of which: commercial property - dependent - non-standard	434	142	434	57	737	150%
10	Non-performing exposures	722	26	722	10	1,049	143%
11	Other assets	13	-	13	-	12	89%
12	**Total**	**27,948**	**6,610**	**27,287**	**2,656**	**22,033**	**74%**

The total on-balance sheet Standardised Approach (SA) exposure before CCF and before CRM increased substantially in June 2026 quarter compared to December 2025. This was mainly driven by the assets growth and seasonality during the quarter.

5.5. CR5 Standardised approach – Exposures by asset classes and risk weights

The table below provides the breakdown of credit risk exposures (post-CCF and post-CRM) by asset class and risk weight.

CR5: Standardised approach – exposures by asset classes and risk weights

30 June 2026									
$m		0%	20%	75%	85%	100%	150%	Other	Total credit exposure amount (post-CCF and post-CRM)
1	Sovereigns and their central banks	5,792	-	-	-	-	-	-	5,792
4	Banks	-	346	-	-	-	-	-	346
6	Corporates	-	-	1,728	22,671	1,244	-	-	25,643
	Of which: SME Retail	-	-	1,728	-	-	-	-	1,728
	Of which: SME Corporate	-	-	-	22,671	-	-	-	22,671
	Of which: Other	-	-	-	-	1,244	-	-	1,244
7	Subordinated debt, equity and other capital	-	-	-	-	-	-	-	-
8	Retail	-	-	-	-	53	-	-	53
9	Real estate	-	-	-	-	183	460	-	643
	Of which: residential property - non-standard - other	-	-	-	-	183	-	-	183
	Of which: commercial property - dependent - non-standard	-	-	-	-	-	460	-	460
10	Non-performing exposures	-	-	-	-	142	493	-	635
11	Other assets	-	-	-	9	5	-	-	14
12	**Total**	**5,792**	**346**	**1,728**	**22,680**	**1,627**	**953**	**-**	**33,126**

31 December 2025									
$m		0%	20%	75%	85%	100%	150%	Other	Total credit exposure amount (post-CCF and post-CRM)
1	Sovereigns and their central banks	4,806	-	-	-	-	-	-	4,806
4	Banks	-	171	-	-	-	-	-	171
6	Corporates	-	-	1,858	20,426	1,204	-	-	23,488
	Of which: SME Retail	-	-	1,858	-	-	-	-	1,858
	Of which: SME Corporate	-	-	-	20,426	-	-	-	20,426
	Of which: Other	-	-	-	-	1,204	-	-	1,204
7	Subordinated debt, equity and other capital	-	-	-	-	-	-	-	-
8	Retail	-	-	-	-	53	-	-	53
9	Real estate	-	-	-	-	189	491	-	680
	Of which: residential property - non-standard - other	-	-	-	-	189	-	-	189
	Of which: commercial property - dependent - non-standard	-	-	-	-	-	491	-	491
10	Non-performing exposures	-	-	-	-	99	633	-	732
11	Other assets	-	-	-	9	4	-	-	13
12	**Total**	**4,806**	**171**	**1,858**	**20,435**	**1,549**	**1,124**	**-**	**29,943**

The total on balance sheet exposure increased by approximately $3.2bln compared to 31 December 2025. This increase was primarily driven by seasonal growth during June quarter, consistent with the agribusiness production cycle, resulting in higher lending activity and associated balance sheet growth.

CR5: Standardised approach – exposures by asset classes and risk weights

Exposure amounts and CCFs applied to off-balance sheet exposures, categorised based on risk bucket of converted exposures

30 June 2026					
		a	b	c	d
Risk weight		On-balance sheet exposure (pre-CRM) ($m)	Off-balance sheet exposure (pre-CCF) ($m)	Weighted average CCF*	Exposure (post-CCF and post-CRM) ($m)
1	Less than 40%	6,161	-	-	6,138
2	40–70%	-	-	-	-
3	75%	1,332	989	40%	1,728
4	85%	21,305	3,409	40%	22,680
5	90–100%	1,518	271	40%	1,627
6	105–130%	-	-	-	-
7	150%	891	152	40%	953
8	250%	-	-	-	-
9	400%	-	-	-	-
10	1250%	-	-	-	-
11	**Total exposures**	**31,207**	**4,821**	**40%**	**33,126**

31 December 2025					
		a	b	c	d
Risk weight		On-balance sheet exposure (pre-CRM) ($m)	Off-balance sheet exposure (pre-CCF) ($m)	Weighted average CCF*	Exposure (post-CCF and post-CRM) ($m)
1	Less than 40%	5,638	-	-	4,977
2	40–70%	-	-	-	-
3	75%	1,281	1,440	40%	1,858
4	85%	18,531	4,733	40%	20,435
5	90–100%	1,441	269	40%	1,549
6	105–130%	-	-	-	-
7	150%	1,057	168	40%	1,124
8	250%	-	-	-	-
9	400%	-	-	-	-
10	1250%	-	-	-	-
11	**Total exposures**	**27,948**	**6,610**	**40%**	**29,943**

* Weighting is based on off-balance sheet exposure (pre-CCF).

6. Counterparty credit risk

6.1. CCRA Qualitative disclosure related to CCR

Counterparty Credit Risk (CCR) arises from the credit risk in derivative and repo transactions. It is the risk that a counterparty will default on a transaction prior to the expiration of the contract and will be unable to make all contractual payments.

Counterparty Credit Risk Limits & Exposures

Credit risk is managed within a framework that includes the overall Rabobank risk appetite, credit policies, product rules, systems, and overarching regulatory requirements. Credit limits are set in line with the risk appetite and tailored to client characteristics.

The Bank uses the adjusted current exposure method (CEM) for measuring counterparty credit risk exposure as set out in Prudential Standard APS118 Capital adequacy: Counterparty Credit Risk Attachment E. The credit equivalent amount (CEA) is measured as the current credit exposure, calculated as sum of the positive mark-to-market value (or replacement cost) of the derivatives transactions and the potential future credit exposure of these transactions.

Ratings Downgrade Impact on Collateral

The Bank reports the liquidity impact of a ratings downgrade on Over-the-Counter (OTC) derivative collateral on a quarterly basis. There is no impact as the Bank currently does not hold any collateral for OTC derivatives.

6.2. CCR1 Analysis of CCR exposures by approach

The table below provides the methods used to calculate counterparty credit risk regulatory requirements and the main parameters used within each method.

CCR1: Analysis of CCR exposures by approach

As at 30 June 2026							
		a	b	c	d	e	f
$m		Replacement cost	Potential future exposure	Effective EPE	Alpha used for computing regulatory EAD	EAD post-CRM	RWA
1	SA-CCR (for derivatives)	-	-		-	-	-
	Adjusted Current Exposure Method (Adjusted CEM) (for derivatives)					318	109
2	Internal Model Method (for derivatives and SFTs)			-	-	-	-
3	Simple Approach for credit risk mitigation (for SFTs)					-	-
4	Comprehensive Approach for credit risk mitigation (for SFTs)					-	-
5	Value-at-risk (VaR) for SFTs					-	-
6	**Total**						**109**

As at 31 December 2025							
		a	b	c	d	e	f
$m		Replacement cost	Potential future exposure	Effective EPE	Alpha used for computing regulatory EAD	EAD post-CRM	RWA
1	SA-CCR (for derivatives)	-	-		-	-	-
	Adjusted Current Exposure Method (Adjusted CEM) (for derivatives)[1]					252	91
2	Internal Model Method (for derivatives and SFTs)			-	-	-	-
3	Simple Approach for credit risk mitigation (for SFTs)					-	-
4	Comprehensive Approach for credit risk mitigation (for SFTs)					-	-
5	Value-at-risk (VaR) for SFTs					-	-
6	**Total**						**91**

6.3. CCR3 Standardised approach – CCR exposures by regulatory portfolio and risk weights

The table below provides a breakdown of counterparty credit risk exposures by portfolio and by risk weights.

CCR3: Standardised approach – CCR exposures by regulatory portfolio and risk weights

30 June 2026									
$m	a	b	c	d	e	f	g	h	i
Regulatory portfolio / Risk weight	0%	10%	20%	30%	85%	100%	150%	Others	Total credit exposure
Sovereigns	-	-	-	-	-	-	-	-	-
Non-central government public sector entities	-	-	-	-	-	-	-	-	-
Multilateral development banks	-	-	-	-	-	-	-	-	-
Banks	-	-	-	294	-	-	-	-	294
Corporates	-	-	-	-	21	3	-	-	24
Retails	-	-	-	-	-	-	-	-	-
Other assets	-	-	-	-	-	-	-	-	-
Total	**-**	**-**	**-**	**294**	**21**	**3**	**-**	**-**	**318**

31 December 2025									
$m	a	b	c	d	e	f	g	h	i
Regulatory portfolio / Risk weight	0%	10%	20%	30%	85%	100%	150%	Others	Total credit exposure
Sovereigns	-	-	-	-	-	-	-	-	-
Non-central government public sector entities	-	-	-	-	-	-	-	-	-
Multilateral development banks	-	-	-	-	-	-	-	-	-
Banks	-	-	-	225	-	-	-	-	225
Corporates	-	-	-	-	27	-	-	-	27
Retails	-	-	-	-	-	-	-	-	-
Other assets	-	-	-	-	-	-	-	-	-
Total	**-**	**-**	**-**	**225**	**27**	**-**	**-**	**-**	**252**

6.4. CCR5 Composition of collateral for CCR exposures

The table below provides a breakdown of all types of collateral posted or received by the Bank to support or reduce the counterparty credit risk exposures related to derivative transactions or to Securities Financing Transactions (SFTs). There is no collateral posted or received by the Bank as at 30 June 2026.

CCR5: Composition of collateral for CCR exposure

30 June 2026						
	a	b	c	d	e	f
$m	Collateral used in derivative transactions				Collateral used in SFTs	
	Fair value of collateral received		Fair value of posted collateral		Fair value of collateral received	Fair value of posted collateral
	Segregated	Unsegregated	Segregated	Unsegregated		
Cash	-	-	-	-	-	-
Debt	-	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**	**-**

6.5. CCR6 Credit derivatives exposures

The table below provides the breakdown of credit derivatives exposures by derivatives bought or sold. The Bank does not have any credit derivatives exposures as at 30 June 2026.

CCR6: Credit derivatives exposures

30 June 2026		
	a	b
$m	Protection bought	Protection sold
Notionals		
Single-name credit default swaps	-	-
Index credit default swaps	-	-
Total return swaps	-	-
Credit options	-	-
Other credit derivatives	-	-
Total notionals	**-**	**-**
Fair values		
Positive fair value (asset)	-	-
Negative fair value (liability)	-	-

6.6. CCR8 Exposure to central counterparties

The table below provides exposures to central counterparties (QCCPs) by type of exposure. The Bank does not have any exposure to QCCPs as at 30 June 2026.

CCR8: Exposures to central counterparties

30 June 2026			
		a	b
$m		EAD (post-CRM)	RWA
1	Exposures to QCCPs (total)		-
2	Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	-	-
3	(i) OTC derivatives	-	-
4	(ii) Exchange-traded derivatives	-	-
5	(iii) Securities financing transactions	-	-
6	(iv) Netting sets where cross-product netting has been approved	-	-
7	**Segregated initial margin**	**-**	
8	Non-segregated initial margin	-	-
9	Pre-funded default fund contributions	-	-
10	Unfunded default fund contributions	-	-
11	Exposures to non-QCCPs (total)		-
12	Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which	-	-
13	(i) OTC derivatives	-	-
14	(ii) Exchange-traded derivatives	-	-

CCR8: Exposures to central counterparties

	30 June 2026		
		a	b
$m		EAD (post-CRM)	RWA
15	(iii) Securities financing transactions	-	-
16	(iv) Netting sets where cross-product netting has been approved	-	-
17	Segregated initial margin	-	
18	Non-segregated initial margin	-	-
19	Pre-funded default fund contributions	-	-
20	Unfunded default fund contributions	-	-

7. Market risk

7.1. General qualitative disclosure requirements related to market risk

Market Risk Management Framework

The Bank maintains a Market Risk Management Framework ('the Framework') that enables business activities to be undertaken without unduly compromising the Bank's capital or the stability of its earnings. The Framework sets out the market risk management objectives and principles to manage, measure and monitor traded and non-traded market risk. The Framework is approved by the Rabobank Australia Limited Board ('the Board').

Market Risk Strategy

The market risk strategy is to:

- Protect capital and future earnings;
- The Bank does not take any outright traded market risk exposures; and
- Have a back-to-back equivalent transaction for every Rabobank Australia Limited client trade, relating to customer business with foreign exchange, interest rate and commodity derivative positions, with Coöperatieve Rabobank U.A. Australia Branch or Utrecht Branch to transfer the market risk, instead of a buy-and-hold strategy.

Market risk is covered in the Risk Appetite Statement. The Board is ultimately responsible for and approves the market risk appetite and the associated risk tolerance levels that the Bank is willing to accept in order to achieve its business strategy and objectives.

For traded market risk, the Bank does not take on any outright market risk exposures in accordance with its risk appetite. Operational checks are in place to certify compliance. Traded market risks are warehoused and managed by the Markets function in Coöperatieve Rabobank U.A. Australia Branch in clearly defined portfolios.

7.2. Capital requirements under the standardized approach for market risk

The table below provides the breakdown of market risk RWA and minimum capital requirement under standardized approach.

Market risk under the standardised approach

$m		30 June 2026		31 December 2025	
		Risk weighted asset	Minimum capital requirements[1]	Risk weighted asset	Minimum capital requirements[1]
1	Interest rate risk	-	-	-	-
2	Equity position risk	-	-	-	-
3	Foreign exchange risk	-	-	-	-
4	Commodities risk	-	-	-	-
5	Total market risk capital charge	-	-	-	-

1. Minimum capital requirement in accordance with APS110 Capital Adequacy 8% of RWA.

8. Credit valuation adjustment risk

8.1. CVAA General qualitative disclosure requirements related to CVA

The Bank calculates its credit valuation adjustment (CVA) risk capital charge for the risk of mark-to-market losses on the expected counterparty credit risk (CVA loss) for all bilateral OTC derivatives. The CVA risk capital charge is calculated using the CVA approach outlined in Prudential Standard APS 180 Capital Adequacy: Counterparty Credit Risk. The CVA capital charge is $7.7m as at 30 June 2026.

9. Macroprudential supervisory measures risk

9.1. CCyB1 Geographical distribution of credit exposures used in Countercyclical Capital buffer (CCyB) requirement

The table below sets out the Bank's specific countercyclical capital buffer. It provides details of the geographical breakdown of the credit exposure and risk-weighted amount of private sector credit exposures relevant for the calculation of the CCyB, based on the jurisdiction of residence of the immediate counterparty. The CCyB is calculated as the weighted average of the jurisdictional buffers set by the relevant national authority where an ADI has private sector credit exposures, excluding exposures to Banks and Sovereigns.

CCyB1 – Geographical distribution of credit exposures used in the calculation of the bank-specific countercyclical capital buffer requirement

30 June 2026				
Geographical breakdown ($m)	**Countercyclical capital buffer rate**	**RWA used in the computation of the CCyB**	**Bank-specific countercyclical capital buffer rate[1]**	**Countercyclical capital buffer amount[2]**
Australia	1%	23,671		
Sum[3]		23,671		
Total[4]		**23,671**	**1.0%**	**248**

31 December 2025				
Geographical breakdown ($m)	**Countercyclical capital buffer rate**	**RWA used in the computation of the CCyB**	**Bank-specific countercyclical capital buffer rate[1]**	**Countercyclical capital buffer amount[2]**
Australia	1%	22,055		
Sum[3]		22,055		
Total[4]		**22,055**	**1.0%**	**231**

1. Weighted average of the countercyclical capital buffer rates that are being applied in jurisdictions where the relevant RWA of the Bank are located.
2. Amount of CET1 capital held to meet the CCyB requirement, computed as total RWA multiplied by the bank-specific CCyB rate
3. Sum of private sector credit exposures or RWA for private sector credit exposures, respectively, in jurisdictions with a non-zero countercyclical capital buffer rate.
4. Total of credit exposures or RWA for private sector credit exposures across all jurisdictions, including jurisdictions with no CCyB rate or a CCyB rate set at zero.

10. Liquidity

10.1. LIQ1 Liquidity Coverage Ratio (LCR)

The Bank manages its LCR position on a daily basis according to the Board's risk appetite and includes a buffer above the minimum regulatory requirement. The Bank has centralised its liquidity management function, into the Bank's Treasury department, which manages, co-ordinates and executes all the liquidity and funding needs of the Bank.

The Bank's average LCR slightly decreased to 210% for the quarter ended 30 June 2026, compared with 211% in the previous quarter. This remains well above the regulatory minimum of 100%. The decrease was mainly driven by higher net cash outflows, partially offset by increased holdings of liquid assets. The intra-period movements of the LCR are forecast and monitored on a daily basis and were within the normal operating ranges of the Bank's liquidity management activity.

The Bank maintains a diverse mix of liquid assets consisting of cash with the Reserve Bank of Australia (RBA) and Australian Semi Government and Commonwealth Government securities. During the quarter, the overall increase in liquid assets was primarily driven by an increase in holdings of Government securities, partially offset by lower cash balances with the RBA.

The LCR net cash outflow (NCO) represents potential cash outflows from on and off balance sheet activities within a 30 day liquidity stress scenario, after applying APRA prescribed run-off factors to maturing debt and deposits, and inflow factors to assets. As part of its overall liquidity management strategy the Bank manages its balance sheet in a manner that aims to manage NCOs within the Board's risk appetite. Average NCOs increased over the quarter, primarily driven by a reduction in cash inflows from cash held with other banks and an increase in cash outflows related to retail and wholesale deposits, reflecting overall growth in deposit balances. This was partially offset by a decrease in average contingent funding obligations during the period, largely due to increased loan drawdowns observed in June.
The Bank has a diversified funding base aimed at reducing concentrations on funding source, tenor, and outflow risk. The Bank is primarily funded with stable customer deposits, and intercompany funding from Cooperative Rabobank U.A. ("the Parent").

In addition, the Bank has in place a $725m Committed Liquidity Facility with the Parent to boost the Bank's access to liquidity, if needed.

There are very limited foreign currency transactions in the Bank, and interest rate derivatives are used to hedge interest rate risk residing in the Bank.

LIQ1: Liquidity Coverage Ratio (LCR)

		a	b	a	b
		30 June 2026		31 March 2026	
$m		**Total unweighted value** (average)*	**Total weighted value** (average)**	**Total unweighted value** (average)*	**Total weighted value** (average)**
	High-quality liquid assets				
1	Total HQLA		5,008		4674
	Alternative liquid assets (ALA)		-		-
	Reserve bank of New Zealand (RBNZ) securities		-		-
	Cash outflows				
2	**Retail deposits and deposits from small business customers, of which:**	**8,348**	**1,490**	**7,976**	**1,441**
3	Stable deposits	2,603	130	2,387	119
4	Less stable deposits	5,746	1,360	5,589	1,321
5	**Unsecured wholesale funding, of which:**	**1,495**	**700**	**1,340**	**648**
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	-	-	-	-
7	Non-operational deposits (all counterparties)	1,495	700	1,340	648
8	Unsecured debt	-	-	-	-
9	**Secured wholesale funding**	**-**	**-**		**-**
10	**Additional requirements, of which:**	**6,198**	**476**	**6,796**	**507**
11	Outflows related to derivative exposures and other collateral requirements	2	2	2	2
12	Outflows related to loss of funding on debt products	-	-	-	-

LIQ1: Liquidity Coverage Ratio (LCR)

		a	b	a	b
		30 June 2026		31 March 2026	
$m		Total unweighted value (average)*	Total weighted value (average)**	Total unweighted value (average)*	Total weighted value (average)**
13	Credit and liquidity facilities	3,280	289	3,579	316
14	Other contractual funding obligations	-	-	-	-
15	Other contingent funding obligations	2,916	186	3,215	189
16	**Total Cash Outflows**		**2,666**		**2,595**
	Cash inflows				
17	Secured lending (eg reverse repos)	-	-	-	-
18	Inflows from fully performing exposures	312	252	414	369
19	Other cash inflows	29	29	6	6
20	**Total Cash Inflows**	**340**	**281**	**420**	**375**
	Total adjusted value				
21	**Total HQLA**		**5,008**		**4,674**
22	**Total net cash outflows**		**2,385**		**2,220**
23	**Liquidity Coverage Ratio (%)**		**210.4**		**211.0**

**Unweighted values are calculated as outstanding balances maturing or callable within 30 days (for inflows and outflows)

**Weighted values is calculated after the application of respective haircuts (for HQLA) or inflow and outflow rates (for inflows and outflows)

10.2. LIQ2 Net stable funding ratio (NSFR)

The Bank manages its Net Stable Funding Ratio (NSFR) position on a daily basis that includes a buffer above the minimum regulatory requirement and according to the Board's risk appetite.

The NSFR represents the ratio of Available Stable Funding (ASF) against Required Stable Funding (RSF) from on and off balance sheet activities, after applying APRA prescribed ASF factors to maturing debt and deposits, and RSF factors to assets. As part of its overall liquidity management strategy the Bank manages its balance sheet in a manner that aims to manage NSFR within the Board's risk appetite. The Bank's assets mainly consist of lending to Rural clients with average maturity over 1 year, funded predominantly by retail branch clients and Rabobank Online Savings deposits. Funding shortfall is covered by intragroup funding from the Australian Branch of Rabobank. There are very limited foreign currency transactions in the Bank, and interest rate derivatives are used to hedge interest rate risk residing in the Bank.

LIQ2: Net Stable Funding Ratio (NSFR)

		a	b	c	d	e
		30 June 2026				
		Unweighted value by residual maturity				Weighted
		No maturity	< 6 months	6 months to < 1 year	≥ 1 year	value
Available stable funding (ASF) item						
1	**Capital:**	**-**	**-**	**-**	**3,727**	**3,727**
2	Regulatory capital	-	-	-	3,727	3,727
3	Other capital instruments	-	-	-	-	-
4	**Retail deposits and deposits from small business customers:**	**-**	**13,184**	**-**	**-**	**12,015**
5	Stable deposits	-	2,986	-	-	2,838
6	Less stable deposits	-	10,197	-	-	9,178

LIQ2: Net Stable Funding Ratio (NSFR)

		a	b	c	d	e
		30 June 2026				
		Unweighted value by residual maturity				Weighted
		No maturity	< 6 months	6 months to < 1 year	≥ 1 year	value
7	**Wholesale funding:**	**-**	**7,179**	**400**	**6,715**	**9,236**
8	Operational deposits	-	-	-	-	-
9	Other wholesale funding	-	7,179	400	6,715	9,236
10	Liabilities with matching interdependent assets	-	-	-	-	-
11	**Other liabilities:**	**-**	**249**	**-**	**-**	**-**
12	NSFR derivative liabilities				117	-
13	All other liabilities and equity not included in the above categories	-	132	-	-	-
14	**Total ASF**					**24,978**
Required stable funding (RSF) item						
15	Total NSFR high-quality liquid assets (HQLA)					132
16	Deposits held at other financial institutions for operational purposes	-	-	-	-	-
17	**Performing loans and securities:**	**-**	**1,353**	**1,208**	**22,445**	**20,234**
18	Performing loans to financial institutions secured by Level 1 HQLA	-	-	-	-	-
19	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	-	355	-	-	53
20	Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and PSEs, of which:	-	998	1,198	22,212	19,978
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:	-	-	-	-	-
23	With a risk weight of less than or equal to 35% under the Basel II standardised approach for credit risk	-	-	-	-	-
24	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	-	-	10	233	203
25	Assets with matching interdependent liabilities	-	-	-	-	-
26	**Other assets:**	**-**	**93**	**-**	**839**	**815**
27	Physical traded commodities, including gold	-				-
28	Assets posted as initial margin for derivative contracts and contributions to default funds of central counterparties				-	-
29	NSFR derivative assets				192	75

LIQ2: Net Stable Funding Ratio (NSFR)

		a	b	c	d	e
		30 June 2026				
		Unweighted value by residual maturity				Weighted
		No maturity	< 6 months	6 months to < 1 year	≥ 1 year	value
30	NSFR derivative liabilities before deduction of variation margin posted				23	23
31	All other assets not included in the above categories	-	93	-	624	717
32	Off-balance sheet items				4,800	150
33	**Total RSF**					**21,332**
34	**Net Stable Funding Ratio (%)**					**117.09**

		a	b	c	d	e
		31 March 2026				
		Unweighted value by residual maturity				Weighted
		No maturity	< 6 months	6 months to < 1 year	≥ 1 year	value
Available stable funding (ASF) item						
1	**Capital:**	**-**	**-**	**-**	**3,484**	**3,484**
2	Regulatory capital	-	-	-	3,484	3,484
3	Other capital instruments	-	-	-	-	-
4	**Retail deposits and deposits from small business customers:**	**-**	**12,740**	**-**	**-**	**11,610**
5	Stable deposits	-	2,871	-	-	2,727
6	Less stable deposits	-	9,869	-	-	8,883
7	**Wholesale funding:**	**-**	**6,589**	**1,207**	**4,465**	**7,551**
8	Operational deposits	-	-	-	-	-
9	Other wholesale funding	-	6,589	1,207	4,465	7,551
10	Liabilities with matching interdependent assets	-				
11	**Other liabilities:**	**-**	**258**	**-**	**-**	**-**
12	NSFR derivative liabilities				139	-
13	All other liabilities and equity not included in the above categories	-	120	-	-	-
14	**Total ASF**					**22,645**
Required stable funding (RSF) item						
15	Total NSFR high-quality liquid assets (HQLA)					110
16	Deposits held at other financial institutions for operational purposes	-	-	-	-	-
17	**Performing loans and securities:**	**-**	**1,408**	**1,453**	**19,887**	**18,142**
18	Performing loans to financial institutions secured by Level 1 HQLA	-	-	-	-	-

		a	b	c	d	e
	31 March 2026					
		Unweighted value by residual maturity				Weighted
		No maturity	< 6 months	6 months to < 1 year	≥ 1 year	value
19	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	-	553	-	0	83
20	Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and PSEs, of which:	-	856	1,453	19,887	18,059
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:	-	-	-	-	-
23	With a risk weight of less than or equal to 35% under the Basel II standardised approach for credit risk	-	-	-	-	-
24	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	-	-	-	-	-
25	Assets with matching interdependent liabilities	-	-	-	-	-
26	**Other assets:**	**-**	**93**	**-**	**867**	**822**
27	Physical traded commodities, including gold	-	-	-	-	-
28	Assets posted as initial margin for derivative contracts and contributions to default funds of central counterparties				-	-
29	NSFR derivative assets				201	63
30	NSFR derivative liabilities before deduction of variation margin posted				28	28
31	All other assets not included in the above categories	-	93	-	638	732
32	Off-balance sheet items				6,397	202
33	**Total RSF**					**19,275**
34	**Net Stable Funding Ratio (%)**					**117.48**