



PILLAR 3 DISCLOSURES

For June 2023

Table of Contents

1.	Introduction	4
1.1	Background and basis of preparation.....	4
1.2	Summary of key metrics	4
2.	Annex I Key metrics and overview of risk-weighted exposure amounts.....	5
2.1	UK KM1 – Key metrics template	5
2.2	IFRS 9 – Impact of IFRS 9 transitional arrangement	6
2.3	UK OV1 - Overview of risk weighted exposure amounts	6
3.	Annex VII Own funds.....	7
3.1	UK CC1 – Composition of regulatory own funds	7
3.2	UK CC2 - Reconciliation of regulatory own funds to balance sheet in the audited financial statements	8
4.	Annex IX Countercyclical capital buffers.....	9
4.1	UK CCyB1 – Geographical distribution of credit exposures relevant for the calculation of the countercyclical buffer	9
4.2	UK CCyB2 Amount of Institution specific countercyclical capital buffer	9
5.	Annex XI Leverage ratio	10
5.1	UK LR1 - LRSum: Summary reconciliation of assets and leverage ratio exposure	10
5.2	UK LR2 - LRCom Leverage ratio common disclosures	10
5.3	UK LR3 – LRSpl: Split of on balance sheet exposures (excluding derivatives, SFT and exempted exposures).....	11
6.	Annex XIII - Liquidity requirements	11
6.1	UK LIQB Qualitative information on LCR, which complements template UK LIQ1	11
6.2	UK LIQ1 - Quantitative information of LCR.....	13
6.3	UK LIQ2 - Net stable funding	14
7.	Annex XV Credit risk and credit quality	16
7.1	UK CR1 - Performing and non-performing exposures and related provisions – 30 Jun 2023	16
7.2	UK CR1-A - Maturity of exposures – 30 Jun 2023	17
7.3	UK CQ1 - Credit quality of forborne exposures – 30 Jun 2023	18
7.4	UK CQ5 - Credit quality of loans and advances to non-financial corporations by industry – 30 Jun 2023	18
8.	Annex XVII Credit risk mitigation (CRM) techniques	20
8.1	UK CR3 CRM - techniques overview: Disclosure of the use of credit risk mitigation techniques – 30 Jun 2023.....	20
8.2	UK CR4 - Standardised approach – credit risk exposure and CRM effects – 30 Jun 2022.....	21

8.3	UK CR5 - Standardised approach – 30 Jun 2023.....	21
9.	Annex XXV Counterparty credit risk – (CCR).....	22
9.1	UK CCR1 - Analysis of CCR exposure by approach – 30 Jun.....	22
9.2	UK CCR2 - Transactions subject to own funds requirements for CVA risk	23
9.3	UK CCR3 - Standardised approach – CCR exposures by regulatory exposure class and risk weights – 30 Jun 2023.....	23
9.4	UK CCR8 - Exposures to CCPs – 30 Jun 2023	23
10.	Annex XXVII Securitisation positions	24
10.1	UK-SEC1 - Securitisation exposures in the non-trading book – 30 Jun 2023.....	24
10.2	UK-SEC3 - Securitisation exposures in the non-trading book and associated regulatory capital requirements - institution acting as originator or as sponsor – 30 Jun 2023.....	24
10.3	UK-SEC4 - Securitisation exposures in the non-trading book and associated regulatory capital requirements - institution acting as investor – 30 Jun 2023	25
10.4	UK-SEC5 - Exposures securitised by the institution - Exposures in default and specific credit risk adjustments – 30 Jun 2023.....	25
11.	Annex XXXVII Interest Rate Risk in the Banking Book.....	26
11.1	UK IRRBB1 - Quantitative information on IRRBBs	26
12.	Glossary	27

1. Introduction

1.1 Background and basis of preparation

This document sets out the consolidated Pillar 3 disclosures for OSB GROUP PLC (OSBG) and its subsidiaries (the Group) as at 30 June 2023. The two banking entities within the Group are authorised by the Prudential Regulation Authority (PRA) and regulated by the Financial Conduct Authority (FCA) and the PRA (being OneSavings Bank plc (OSB) and Charter Court Financial Services Limited (CCFSL)).

The finalised Basel standards in relation to market disclosures came into force in the UK on 1 January 2022 through the Capital Requirements Regulation (CRR II) No 2019/876 amending regulation 575/2013 and the subsequent PRA UK ruleset (published in policy statement PS 22/21) 'PRA Rulebook (CRR) instrument 2021'. The PRA issued UK versions of disclosure templates and related instructions in that same policy statement.

The Group's disclosures have been presented and prepared in accordance with Part Eight of the UK CRR. The disclosures have not been subject to external audit however, should be read in conjunction with the Interim results as at 30 June 2023. Both can be found in a single medium location, which can be found on the Group's website: www.osb.co.uk.

The Group has assessed itself as a 'large institution' based on the criteria prescribed in the PRA rulebook. As a 'large institution' the Group is required to publish Pillar 3 disclosures in accordance with Article 433a of the CRR which also describes the information and frequency.

The templates disclosed on a semi-annual basis can be found in Section 2. Where disclosures are new, or are being disclosed for the first time, previous periods are not required to be disclosed. The Group has disclosed key metrics for previous periods where that data is available and has previously been published. Only columns and rows that are applicable to the Group have been included.

1.2 Summary of key metrics

The Group's capital position remains strong, with a Common Equity Tier 1 (CET1) ratio of 15.7% and a total capital ratio of 19.2% as at 30 June 2023 (31 March 2023: 16.3% and 17.7%, respectively). The decrease in CET1 ratio is primarily due growth in the loan book and increase in Risk Weighted Assets more than offsetting the profit generated in the first half of the year verified as at 30th June, which included a significant adverse effective interest rate (EIR) adjustment on the Precise lending book following a change in customer behaviour. The increase in the total capital ratio is a result of the issuance of £250m of Tier 2 debt securities in April. The Group is targeting a CET1 ratio of 14%, once the capital stack has been optimised fully over the next couple of years. The Group has a leverage ratio of 7.5% as at 30 June 2023 (31 March 2023: 7.6%).

The Group's Liquidity Coverage Ratio (LCR) averaged 190% over the 12 months ended 30 June 2023 (31 March 2023: 189%), significantly in excess of the regulatory minimum of 100% plus Individual Liquidity Guidance.

The Group's Net Stable Funding Ratio (NSFR) averaged 133%, significantly in excess of the regulatory requirement of 100%. The ratio is mainly driven by the Group's funding levels and mix, predominantly retail deposits, relative to the levels of retail and SME lending.

2. Annex I | Key metrics and overview of risk-weighted exposure amounts

2.1 UK KM1 – Key metrics template

£m		a	b	c	d
		30 Jun 23	31 Mar 23	31 Dec 22	30 Jun 22
Available own funds (amounts)					
1	Common Equity Tier 1 (CET1) capital	1,778.5	1,761.1	1,920.7	1,820.0
2	Tier 1 capital	1,928.5	1,911.1	2,070.7	1,970.0
3	Total capital	2,178.5	1,911.1	2,070.7	1,970.0
Risk weighted exposure amounts					
4	Total risk-weighted exposure amount	11,353.9	10,784.5	10,494.7	9,640.2
Capital ratios (as a percentage of risk-weighted exposure amount)					
5	Common Equity Tier 1 ratio (%)	15.7	16.3	18.3	18.9
6	Tier 1 ratio (%)	17.0	17.7	19.7	20.4
7	Total capital ratio (%)	19.2	17.7	19.7	20.4
Additional own funds requirements based on SREP (as a percentage of risk-weighted exposure amount)					
UK 7a	Additional CET1 SREP requirements (%)	0.8	0.8	0.8	0.8
UK 7b	Additional AT1 SREP requirements (%)	0.3	0.3	0.3	0.3
UK 7c	Additional T2 SREP requirements (%)	0.4	0.4	0.4	0.4
UK 7d	Total SREP own funds requirements (%)	9.4	9.5	9.5	9.5
Combined buffer requirement (as a percentage of risk-weighted exposure amount)					
8	Capital conservation buffer (%)	2.5	2.5	2.5	2.5
9	Institution specific countercyclical capital buffer (%)	1.0	1.0	1.0	0.0
11	Combined buffer requirement (%)	3.5	3.5	3.5	2.5
UK 11a	Overall capital requirements (%)	12.9	13.0	13.0	12.0
12	CET1 available after meeting the total SREP own funds requirements (%)	9.7	8.3	10.3	11.0
Leverage ratio					
13	Total exposure measure excluding claims on central banks	25,865.4	24,995.5	24,725.4	22,644.6
14	Leverage ratio excluding claims on central banks (%)	7.5	7.6	8.4	8.7
Liquidity coverage¹					
15	Total high-quality liquid assets (HQLA) (Weighted value - average)	2,986.5	2,923.3	2,907.1	2,678.5
16a	Cash outflows - Total weighted value	1,809.4	1,726.2	1,656.8	1,486.9
16b	Cash inflows - Total weighted value	226.7	172.7	165.3	128.3
16	Total net cash outflows (adjusted value)	1,582.7	1,553.5	1,491.5	1,358.5
17	Liquidity coverage ratio (%)	189.9	189.2	197.0	197.6
Net stable funding ratio²					
18	Total available stable funding	25,165.0	24,191.3		
19	Total required stable funding	18,909.3	18,327.2		
20	NSFR ratio (%)	133.1	132.0		

¹ Liquidity coverage has been restated for June 2022 due to a change in methodology. Disclosures prior to December 2022 were prepared using a 3 month quarterly average. Since December this has been restated to incorporate a 12 month average preceding the quarter in line with regulation.

² In line with PS22/21, disclosures for the Net Stable Funding Ratio were not required until reporting reference dates after 1 January 2023.

2.2 IFRS 9 – Impact of IFRS 9 transitional arrangement

The table below details capital, risk weighted assets, capital and leverage ratios with and without the International Financial Reporting Standard (IFRS) 9 transitional arrangement (as if IFRS 9 or analogous Expected Credit Loss (ECLs) transitional arrangements had not been applied).

£m		a	b	c
		30 Jun 23	31 Mar 23	31 Dec 22
Available capital (amounts)				
1	Common Equity Tier 1 capital (CET1)	1,778.5	1,761.1	1,920.7
2	Common Equity Tier 1 capital (CET1) capital as if IFRS 9 or analogous ECLs transitional arrangement had not been applied	1,751.2	1,743.6	1,893.4
3	Tier 1 capital	1,928.5	1,911.1	2,070.7
4	Tier 1 capital as if IFRS 9 or analogous ECLs transitional arrangement had not been applied	1,901.2	1,893.6	2,043.4
5	Total capital	2,178.5	1,911.1	2,070.7
6	Total capital as if IFRS 9 or analogous ECLs transitional arrangement had not been applied	2,151.2	1,893.6	2,043.4
Risk weighted assets (amounts)				
7	Total risk-weighted Assets	11,353.9	10,784.5	10,494.7
8	Total risk-weighted Assets as if IFRS 9 or analogous ECLs transitional arrangement had not been applied	11,326.6	10,767.0	10,467.4
Capital Ratios				
9	Common Equity Tier 1 (%)	15.7	16.3	18.3
10	Common Equity Tier 1 as if IFRS 9 or analogous ECLs transitional arrangement had not been applied (%)	15.5	16.2	18.1
11	Tier 1 (%)	17.0	17.7	19.7
12	Tier 1 as if IFRS 9 or analogous ECLs transitional arrangement had not been applied (%)	16.8	17.6	19.5
13	Total capital (%)	19.2	17.7	19.7
14	Total capital as if IFRS 9 or analogous ECLs transitional arrangement had not been applied (%)	19.0	17.6	19.5
Leverage ratios				
15	Leverage ratio total exposure measure excluding claims on central banks	25,865.4	24,995.5	24,725.4
16	Leverage ratio excluding claims on central banks (%)	7.5	7.6	8.4
17	Leverage ratio as if IFRS 9 or analogous ECLs transitional arrangement had not been applied (%)	7.4	7.6	8.3

2.3 UK OV1 - Overview of risk weighted exposure amounts

The table below provides an overview of risk weighted exposures and own funds requirements.

£m		a	b	c
		Risk weighted exposure amount		Own funds requirement
		30 Jun 23	31 Mar 23	30 Jun 23
1	Credit risk (excluding CCR)	10,013.3	9,775.9	801.1
2	of which the standardised approach	10,013.3	9,775.9	801.1
6	Counterparty credit risk – CCR³	337.2	11.8	27.0
7	of which standardised approach	158.6	8.9	12.7
UK 8a	of which exposures to a CCP	0.7	0.5	0.1
UK 8b	of which credit valuation adjustment - CVA	174.2	2.0	13.9
9	Of which other CCR	3.7	0.5	0.3
16	Securitisation exposures in the non-trading book	43.8	37.2	3.5
18	Of which SEC-ERBA (including IAA)	1.7	-	0.1
19	of which SEC-SA approach	42.1	37.2	3.4
23	Operational risk	959.6	959.6	76.8
UK 23b	of which standardised approach	959.6	959.6	76.8
24	Amounts below the thresholds for deduction (subject to 250% risk weight) (for information)	3.8	3.0	0.3
29	Total	11,353.9	10,784.5	908.3

³ June 2023 includes an adjustment to counterparty credit and CVA RWAs on securitisation SPV books

3. Annex VII | Own funds

3.1 UK CC1 – Composition of regulatory own funds

The table below provides detail on the composition of the Group's regulatory own funds capital position.

Capital Resource		a	b
		30 Jun 2023	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
£m		Amounts	
Common Equity Tier 1 (CET1) capital: Instruments and reserves			
1	Capital instruments and the related share premium accounts	6.7	
	of which: fully paid up capital instruments	4.2	(d)
	of which: share premium	2.5	(e)
2	Retained earnings	3,093.2	(f)
3	Accumulated other comprehensive income (and other reserves)	(1,346.0)	(g)
UK 5a	Independently reviewed interim profits net of any foreseeable charge or dividend	16.2	
6	Common Equity Tier 1 (CET1) capital before regulatory adjustments	1,770.1	
Common Equity Tier 1 (CET 1) capital: regulatory adjustments			
7	Additional value adjustments (negative amount)	(1.2)	
8	Intangible assets (negative amount)	(17.3)	(b)
10	Deferred tax asset that rely on future profitability (negative amount)	(0.4)	(a)
27a	Other regulatory adjustments to CET1 capital (including IFRS 9 transitional adjustments when relevant)	27.3	
28	Total regulatory adjustments to Common Equity Tier 1 (CET1)	8.4	
29	Common Equity Tier 1 Capital	1,778.5	
Additional Tier 1 (AT1) capital: Instruments			
34	Qualifying Tier 1 capital included in consolidated AT1 capital (including minority interests not included in row 5) issued by subsidiaries and held by third parties	150.0	(f)
44	Additional Tier 1 (AT1) capital	150.0	
45	Tier 1 capital (T1 = CET1 + AT1)	1,928.5	
Tier 2 (T2) capital: instruments			
46	Capital instruments and the related share premium accounts	250.0	(c)
51	Tier 2 (T2) capital before regulatory adjustments	250.0	
57	Total regulatory adjustments to Tier 2 (T2) capital	0.0	
58	Tier 2 (T2) capital	250.0	
59	Total capital (TC = T1 + T2)	2,178.5	
60	Total Risk exposure amount	11,353.9	
Capital Ratio and Buffers			
61	Common Equity Tier 1 (as a percentage of total risk exposure amount)	15.7	
62	Tier 1 (as a percentage of total risk exposure amount)	17.0	
63	Total capital (as a percentage of total risk exposure amount)	19.2	
64	Institution CET1 overall capital requirement ⁴	8.8	
65	of which: capital conservation buffer requirement	2.5	
66	of which: countercyclical buffer requirement	1.0	

⁴ Institutions CET1 overall capital requirement (CET1 requirement in accordance with article 92.1(a) CRR, plus additional CET1 requirement in accordance with Article 104.1(a) CRD, plus combined buffer requirement in accordance with Article 128.6 CRD) expressed as a percentage of RWEA.

68	Common Equity Tier 1 available to meet buffers (as a percentage of risk exposure amount)⁵	9.7	
Amounts below the threshold for deduction (before risk weighting)			
73	Direct and indirect holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount below 17.65% thresholds and net of eligible short positions)	3.3	
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)	3.8	

3.2 UK CC2 - Reconciliation of regulatory own funds to balance sheet in the audited financial statements

£m		a	c
		Balance sheet as in published financial statements and under regulatory scope of consolidation As at period end 30 Jun 23	Reference
Assets - Breakdown by asset class according to the balance sheet in the published financial statements			
1	Cash in hand	0.4	
2	Loans & advances to credit Institutions	3,617.0	
3	Investment securities	348.7	
4	Loans and advances to customers	24,586.8	
5	Fair value adjustment on hedged assets	(1,025.8)	
6	Derivative assets	1,127.6	
7	Other assets	16.6	
8	Current taxation asset	48.7	
9	Deferred taxation asset	3.6	(a)
10	Property, plant and equipment	44.0	
11	Intangible assets	17.3	(b)
12	Total Assets	28,784.9	
Liabilities - Breakdown by liability class according to the balance sheet in the published financial statements			
1	Amounts owed to credit institutions	5,052.3	
2	Amounts owed to retail depositors	20,713.7	
3	Fair value adjustment on hedged liabilities	(39.7)	
4	Amounts owed to other customers	114.7	
5	Debt securities in issue	457.5	
6	Derivative liabilities	88.6	
7	Lease liabilities	10.8	
8	Other liabilities	144.7	
9	Provisions	1.0	
10	Deferred taxation liability	9.4	
11	Subordinated liabilities	253.5	
	Of which Tier 2	250.0	(c)
12	Perpetual subordinated bonds	15.2	
13	Total Liabilities	26,821.7	
Shareholders' equity			
1	Share capital	4.2	(d)
2	Share premium	2.5	(e)
3	Retained earnings	3,152.5	(f)
4	Other reserves	(1,196.0)	(g)
5	Total shareholders' equity	1,963.2	

⁵ CET 1 available to meet buffers expressed as a percentage of RWA (Available CET 1, less CET 1 capital requirements in accordance with Article 92.1(a) CRR and Article 104.1(a) CRD and less any CET 1 items used to meet additional Tier 1 and Tier 2 capital requirements).

4. Annex IX | Countercyclical capital buffers

4.1 UK CCyB1 – Geographical distribution of credit exposures relevant for the calculation of the countercyclical buffer

£m		a	b	c	d	e	f	g	h	i
		General credit exposure	Securitisation exposures	Total exposure value £m	Own Funds Requirements			Risk weighted exposure amounts	Own Funds requirements weights (%)	CCyB rate (%)
Exposure Value under Standardised Approach	Exposure value (for non-trading book)	Relevant credit risk exposures – credit risk	Relevant credit exposures – Securitisation in the non-trading book		Total					
010	Breakdown by country									
	United Kingdom	24,355.6	338.8	24,694.4	796.8	3.5	800.3	10,003.9	99.6	1.0
	Other	89.8		89.8	4.7		4.7	58.4	0.4	
020	Total	24,445.4	338.8	24,784.2	801.5	3.5	805.0	10,062.2	100	

4.2 UK CCyB2 Amount of Institution specific countercyclical capital buffer

£m		a
		30 Jun 23
1	Total risk exposure amount	11,353.9
2	Institution specific countercyclical capital buffer rate (%)	1.0
3	Institution specific countercyclical capital buffer requirement	111.3

5. Annex XI | Leverage ratio

5.1 UK LR1 - LRSum: Summary reconciliation of assets and leverage ratio exposure

£m		a
		30 Jun 23
1	Total Assets per published financial statements	28,784.9
4	Adjustment for the exemption of exposures to central banks	(3,040.5)
8	Adjustments for derivative financial instruments	(456.4)
9	Adjustments for securities financing transactions (SFTs)	13.4
10	Adjustment for off-balance sheet items	206.3
11	Adjustment for prudent valuation adjustment and specific and general provisions which have reduced Tier 1 capital (leverage)	-
UK-11a	(Adjustment for exposures excluded from the total exposure measure in accordance with point (c) of Article 429a(1) of the CRR)	-
UK-11b	(Adjustment for exposures excluded from the total exposure measure in accordance with point (j) of Article 429a(1) of the CRR)	-
12	Other Adjustments	357.8
13	Total exposure measure	25,865.5

5.2 UK LR2 - LRCom Leverage ratio common disclosures

£m		a	b
		30 Jun 23	31 Dec 22
Leverage ratio common disclosures			
On balance sheet exposures (excluding derivatives and SFTs)			
1	On balance sheet items (excluding derivatives, SFTs, but including collateral)	28,245.8	26,678.6
2	Gross-up for derivatives collateral provided, where deducted from the balance sheet assets pursuant to the applicable accounting framework		
3	(Deductions of receivables assets for cash variation margin provided in derivatives transactions)		(242.0)
4	(Adjustment for securities received under securities financing transactions that are recognised as an asset)		
5	(General credit risk adjustments to on-balance sheet items)		28.0
6	(Assets amounts deducted in determining Tier 1 Capital)	8.4	(12.0)
7	Total on balance sheet exposures (excluding derivatives and SFTs)	28,254.2	26,451.8
Derivative exposures			
8	Replacement cost associated with SA-CCR derivatives transactions (i.e. net of eligible cash variation margin)	349.5	53.0
UK-8a	Derogation for derivatives: replacement costs contribution under the simplified standardised approach		
9	Add-on amounts for potential future exposure associated with SA-CCR derivatives transactions	82.5	13.5
UK-9b	Exposure determined under the original exposure method		
10	(Exempted CCP leg of client-cleared trade exposures) (SA-CCR)		
UK-10a	(Exempted CCP leg of client-cleared trade exposures) (simplified standardised approach)		
UK-10b	(Exempted CCP leg of client-cleared trade exposures) (original exposure method)		
13	Total derivative exposures	432.1	66.5
Securities financing transactions (SFT) exposures			
14	Gross SFT assets (with no recognition of netting), after adjustment for sales accounting transactions		
15	(Netted amounts of cash payables and cash receivables of gross SFT assets)	7.5	
16	Counterparty credit risk exposure for SFT assets	5.9	0.0
UK-16a	Derogation for SFTs: counterparty credit risk exposure in accordance with Articles 429e(5) and 222 of the CRR		
18	Total securities financing transaction exposures	13.4	0.0
Other off balance sheet exposures			
19	Off-balance sheet exposures at gross notional amount	1,112.9	757.1
20	(Adjustments for conversion to credit equivalent amounts)	(906.6)	(532.0)
21	(General provisions deducted in determining tier 1 capital (leverage) and specific provisions associated with off-balance sheet exposures)		(0.4)
22	Total off balance sheet exposures	206.3	224.7

Excluded exposures			
UK-22a	(Exposures excluded from the total exposure measure in accordance with point (c) of Article 429a(1) of the CRR)	-	789.0
UK-22b	(Exposures exempted in accordance with point (j) of Article 429a(1) of the CRR (on- and off- balance sheet))		
UK-22k	Total exempted exposures	-	789.0
Capital and total exposure measure			
23	Tier 1 Capital (leverage)	1,928.5	2,070.8
24	Total exposure measure including claims on central banks	28,905.9	27,532.0
UK-24a	(-) Claims on central banks excluded	(3,040.5)	(2,806.5)
UK-24b	Total exposure measure excluding claims on central banks	25,865.4	24,725.4
Leverage ratio			
25	Leverage ratio excluding claims on central banks (%)	7.5	8.4
UK-25a	Fully loaded ECL accounting model leverage ratio excluding claims on central banks (%)	7.3	8.3
UK-25b	Leverage ratio excluding central bank reserves as if the temporary treatment of unrealised gains and losses measured at fair value through other comprehensive income had not been applied (%)	7.5	8.4
UK-25c	Leverage ratio including claims on central banks (%)	6.7	7.5

5.3 UK LR3 – LRSpl: Split of on balance sheet exposures (excluding derivatives, SFT and exempted exposures)

		a
		Leverage ratio exposures
£m	Split of On Balance Sheet Exposures	30 Jun 2023
UK-1	Total on-balance sheet exposures (excluding derivatives, SFTs, and exempted exposures), of which:	28,435.9
UK-3	Banking book exposures, of which:	28,435.9
UK-5	Exposures treated as sovereigns	3,142.1
UK-7	Institutions	273.5
UK-8	Secured by mortgages of immovable properties	23,554.2
UK-9	Retail exposures	182.5
UK-10	Corporates	26.0
UK-11	Exposures in default	576.1
UK-12	Other Exposures (e.g. equity, securitisation, and other non-credit obligation assets)	681.5

6. Annex XIII - Liquidity requirements

6.1 UK LIQB Qualitative information on LCR, which complements template UK LIQ1

(a) Explanations on the main drivers of LCR results and the evolution of the contribution of inputs to the LCR's calculation over time

The Group's business model centres on lending to retail and SME customers including professional landlords, which are predominantly funded by retail savings products. Consequently, the main drivers of LCR results are retail deposit outflows and mortgage pipeline outflows, offset by mortgage repayments. The changes in the LCR over time are predominantly driven by changes in the levels and remaining term of retail savings deposits held within OSB and CCFSL impacting the size of outflows, and also the Liquidity Buffer, and by changes in the levels of mortgage pipeline and net lending flows. Due to the increased volatility of swap markets, the Group's swap margin requirement contribution in the LCR calculation has increased over time. This is calculated under the Historic Look Back Approach (HLBA).

(b) Explanations on the changes in the LCR over time

As at 30 June 2023, the Group 12-month average LCR is broadly consistent with the previous quarter. In the second quarter of 2023, the Group has noted an increase in HQLA and contractual mortgage repayments offset by an increase in retail savings and swap margin requirements.

(c) Explanations on the actual concentration of funding sources

In addition to the regulatory Additional Liquidity Monitoring Metrics (ALMM), the Group ensures that funding diversification is measured on a regular basis, paying particular attention to the split between sources of funding

(retail, wholesale, central bank facilities, etc.) and any concentrations by maturity, customer and product type in its internal risk metrics. These monitoring metrics are reported on a regular basis and escalated to the appropriate levels for review. The Group's main source of funding is from retail depositors and is therefore considered well diversified. Internal risk appetite limits are set to limit the level of individual depositor balances to reduce concentration risk.

(d) High-level description of the composition of the institution's liquidity buffer.

The Group and the individual OSB and CCFSL liquidity buffers are mainly comprised of central bank reserves, as well as HQLA eligible government securities and Residential Mortgage Backed Securities (RMBS). In addition to HQLA eligible instruments, each entity holds RMBS (internally issued or third party) which can be used in a stress to generate liquidity and to which an element of value is given as part of their ILAAP assessments.

(e) Derivative exposures and potential collateral calls

The Group maintains the capability to value all derivative trades as often as necessary and at least daily. Margin calls are assessed and made in line with the contractual terms and standard market practices. The Group also considers the impact of external factors on its derivative margin and looks at the impact of shifts in the yield curve.

(f) Currency mismatch in the LCR

Due to the simple nature of the Group's balance sheet, currency mismatch does not pose a material risk.

(g) Other items in the LCR calculation that are not captured in the LCR disclosure template but that the institution considers relevant for its liquidity profile

In its ILAAP, the Group has taken into consideration a range of risk factors that may not be captured by the regulatory LCR disclosure. As defined in its ILAAP document, these include; Intraday Liquidity Risk, Off Balance Sheet Risk, Concentration & Correlation Risk, and Liquid Asset Buffer (LAB) Monetisation.

6.2 UK LIQ1 - Quantitative information of LCR

		a	b	c	d	e	f	g	h
£m		Total unweighted value (average)				Total weighted value (average)			
UK1a	Quarter ending on (DD Month YYYY)	30 Jun 23	31 Mar 23	31 Dec 22	30 Sep 22	30 Jun 23	31 Mar 23	31 Dec 22	30 Sep 22
UK1b	Number of data points used in the calculation of averages	12	12	12	12	12	12	12	12
HIGH-QUALITY LIQUID ASSETS									
1	Total high-quality liquid assets (HQLA)					2,986.5	2,923.3	2,907.1	2,849.4
CASH – OUTFLOWS									
2	Retail deposits and deposits from small business customers, of which:	18,018.0	17,404.7	16,931.3	16,553.9	797.0	766.6	763.1	767.2
3	<i>Stable deposits</i>	4,721.5	4,676.4	4,762.4	4,856.1	236.1	233.8	238.1	242.8
4	<i>Less stable deposits</i>	4,063.2	3,741.9	3,611.4	3,575.5	514.5	475.1	460.5	456.9
5	Unsecured wholesale funding	590.6	535.6	484.4	472.4	236.1	214.1	193.6	188.6
6	<i>Operational deposits (all counterparties) and deposits in networks of cooperative banks</i>								
7	<i>Non-operational deposits (all counterparties)</i>	590.6	535.6	484.4	472.4	236.1	214.1	193.6	188.5
8	<i>Unsecured debt</i>	-	-	-	0.1	-	-	-	0.1
9	Secured wholesale funding					23.2	20.1	19.7	19.9
10	Additional requirements	329.8	275.7	216.8	153.7	329.8	275.7	216.8	153.7
11	<i>Outflows related to derivative exposures and other collateral requirements</i>	329.8	275.7	216.8	153.7	329.8	275.7	216.8	153.7
12	<i>Outflows related to loss of funding on debt products</i>								
13	<i>Credit and liquidity facilities</i>								
14	Other contractual funding obligations	27.8	27.9	27.5	26.0				
15	Other contingent funding obligations	1,142.4	1,206.5	1,239.7	1,142.7	423.3	449.7	463.5	429.9
16	TOTAL CASH OUTFLOWS					1,809.4	1,726.2	1,656.8	1,559.3
CASH – INFLOWS									
17	Secured lending (e.g. reverse repos)	7.8	21.0	41.8	41.8	-	-	20.9	20.9
18	Inflows from fully performing exposures	192.7	184.1	172.3	162.3	174.7	153.8	131.7	111.8
19	Other cash inflows	52.0	18.9	12.6	8.0	52.0	18.9	12.6	8.0
UK19a	(Difference between total weighted inflows and total weighted outflows arising from transactions in third countries where there are transfer restrictions or which are denominated in non-convertible currencies)								
UK19b	(Excess inflows from a related specialised credit institution)								
20	TOTAL CASH INFLOWS	252.6	224.0	226.6	212.1	226.7	172.7	165.3	140.7
UK20a	<i>Fully exempt inflows</i>								

UK20b	<i>Inflows subject to 90% cap</i>								
UK20c	<i>Inflows subject to 75% cap</i>	252.6	224.0	226.6	212.1	226.7	172.7	165.3	140.7
TOTAL ADJUSTED VALUE									
UK21	Liquidity buffer					2,986.5	2,923.3	2,907.1	2,849.4
22	Total net cash outflows					1,582.7	1,553.5	1,491.5	1,418.6
23	Liquidity coverage ratio (%)					189.9	189.2	197.0	202.0

6.3 UK LIQ2 - Net stable funding

(in currency amount)		a	b			c	d	e
		No maturity	Unweighted value by residual maturity			Weighted value		
			< 6 months	6 months to < 1yr	≥ 1yr			
Available stable funding (ASF) Items								
1	Capital items and instruments	1,792.2	0.0	0.0	212.5	2,004.7		
2	<i>Own funds</i>	1,792.2	0.0	0.0	212.5	2,004.7		
3	<i>Other capital instruments</i>		0.0	0.0	0.0	0.0		
4	Retail deposits		12,595.4	3,634.3	1,792.6	16,776.2		
5	<i>Stable deposits</i>		6,052.9	1,485.4	723.0	7,884.4		
6	<i>Less stable deposits</i>		6,542.5	2,148.9	1,069.5	8891.8		
7	Wholesale funding:		1,496.0	499.4	4,583.0	5,438.9		
8	<i>Operational deposits</i>		0.0	0.0	0.0	0.0		
9	<i>Other wholesale funding</i>		1,496.0	499.4	4,583.0	5,438.9		
10	Interdependent liabilities		0.0	0.0	0.0	0.0		
11	Other liabilities:	0.0	0.0	0.0	945.2	945.2		
12	<i>NSFR derivative liabilities</i>	0.0						
13	<i>All other liabilities and capital instruments not included in the above categories</i>		0.0	0.0	945.2	945.2		
14	Total available stable funding (ASF)					25,165.0		
Required stable funding (RSF) Items								
15	Total high-quality liquid assets (HQLA)					95.9		
UK-15a	Assets encumbered for more than 12m in cover pool					0.0		
16	Deposits held at other financial institutions for operational purposes		62.7	0.0	0.0	31.3		
17	Performing loans and securities:		600.4	577.3	22,860.4	18,113.0		
18	<i>Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut</i>		30.4	0.0	0.0	0.0		
19	<i>Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions</i>		31.9	0.0	0.0	3.2		

20	<i>Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:</i>		163.7	132.5	1,276.0	1,232.7
21	<i>With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk</i>		0.0	0.0	0.0	0.0
22	<i>Performing residential mortgages, of which:</i>		373.5	444.8	21,457.2	16,767.6
23	<i>With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk</i>		341.9	435.7	21,110.2	16,439.9
24	<i>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</i>		1.0	0.0	127.2	109.5
25	Interdependent assets		0.0	0.0	0.0	0.0
26	Other assets:		566.3	0.0	72.6	613.3
27	<i>Physical traded commodities</i>				0.0	0.0
28	<i>Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs</i>		170.7	0.0	0.0	145.1
29	<i>NSFR derivative assets</i>		395.6			395.6
30	<i>NSFR derivative liabilities before deduction of variation margin posted</i>		0.0			0.0
31	<i>All other assets not included in the above categories</i>		0.0	0.0	72.6	72.6
32	Off-balance sheet items		1,114.7	0.0	0.0	55.7
33	Total RSF					18,909.3
34	Net Stable Funding Ratio (%)					133.1

7. Annex XV | Credit risk and credit quality

7.1 UK CR1 - Performing and non-performing exposures and related provisions – 30 Jun 2023

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
		Gross carrying amount/nominal amount						Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions						Accumulated partial write-off	Collateral and financial guarantees received	
		Performing exposures			Non-performing exposures			Performing exposures – accumulated impairment and provisions			Non-performing exposures – accumulated				On performing exposures	On non-performing exposures
£m			Stage 1	Stage 2		Stage 2	Stage 3		Stage 1	Stage 2		Stage 2	Stage 3			
005	Cash balances at central banks and other demand deposits	3,326.5	3,326.5													
010	Loans and advances	24,379.8	19,200.8	5,164.0	669.2	11.6	581.6	(85.8)	(18.7)	(67.1)	(86.4)	(0.2)	(82.7)		23,815.4	579.6
020	<i>Central banks</i>	68.9	68.9													
040	<i>Credit institutions</i>	216.8	216.8													
050	<i>Other financial corporations</i>	4.9	4.9													
060	<i>Non-financial corporations</i>	10,775.7	8,887.3	1,888.4	153.4	0.6	152.6	(41.4)	(12.1)	(29.4)	(50.6)		(50.5)		10,563.4	99.8
070	<i>Of which SMEs</i>	10,485.3	8,624.2	1,861.1	124.5	0.6	123.6	(37.5)	(12.1)	(25.5)	(23.6)		(23.5)		10,278.4	99.8
080	<i>Households</i>	13,313.5	10,023.0	3,275.5	515.7	11.0	429.0	(44.4)	(6.6)	(37.7)	(35.8)	(0.29)	(32.2)		13,251.9	479.8
090	Debt securities	348.7	348.7													
110	<i>General governments</i>	9.8	9.8													
130	<i>Other financial corporations</i>	338.9	338.9													

150	Off-balance-sheet exposures	1,111.2						0.1	0.1							
200	Non-financial corporations	619.2						0.0	0.0							
210	Households	492.0						0.0	0.0							
220	Total	29,166.1	22,876.0	5,164.0	669.2	11.6	581.6	(85.8)	(18.7)	(67.1)	(86.4)	(0.2)	(82.7)	0.0	23,815.4	579.6

7.2 UK CR1-A - Maturity of exposures – 30 Jun 2023

		a	b	c	d	e	f
		Net exposure value					
£m		On demand	<= 1 year	> 1 year <= 5 years	> 5 years	No stated maturity	Total
1	Loans and advances	2.2	811.3	1,438.2	22,335.1	290.6	24,877.4
2	Debt securities	-	17.8	330.9	-	-	348.7
3	Total	2.2	829.1	1,769.1	22,335.1	290.6	25,226.1

7.3

UK CQ1 - Credit quality of forborne exposures – 30 Jun 2023

		a	b	c	d	e	f	g	h
		Gross carrying amount/nominal amount of exposures with forbearance measures				Accumulated impairment, accumulated negative changes in fair value due to credit risk provisions		Collateral received and financial guarantees received on forborne exposures	
		Performing Forborne	Non-performing forborne		On performing forborne exposures	On non-performing forborne exposures		Of which collateral and financial guarantees received on non-performing exposures with forbearance measures	
				Of which defaulted					Of which impaired
£m									
010	Loans and Advances	265.7	252.8	240.3	240.3	(3.8)	(18.9)	495.8	233.8
060	Non-financial Corporations	30.3	23.3	22.7	22.7	(0.7)	(5.6)	47.4	17.7
070	Households	235.4	229.5	217.6	217.6	(3.1)	(13.3)	448.4	216.1
100	Total	265.7	252.8	240.3	240.3	(3.8)	(18.9)	495.8	233.8

7.4

UK CQ5 - Credit quality of loans and advances to non-financial corporations by industry – 30 Jun 2023

		a	b	c	d	e
		Gross carrying amount				Accumulated impairment
			Of which non-performing	Of which defaulted	Of which loans and advances subject to impairment	
£m						
010	Agriculture, forestry and fishing					
020	Mining and quarrying					
030	Manufacturing	0.3			0.3	
040	Electricity, gas, steam and air conditioning supply					
050	Water supply					
060	Construction	21.3	6.7	6.7	21.3	(3.6)
070	Wholesale and retail trade	2.6	0.1	0.1	2.6	
080	Transport and storage					
090	Accommodation and food service activities	2.1			2.1	
100	Information and communication	0.9			0.9	
110	Financial and insurance activities	1.7			1.7	
120	Real estate activities	10,832.0	113.0	112.4	10,832.0	(54.6)
130	Professional, scientific and technical activities	5.5	4.7	4.7	5.5	(2.9)
140	Administrative and support service activities	3.6			3.6	

150	Public administration and defence, compulsory social security					
160	Education					
170	Human health services and social work activities	1.2			1.2	
180	Arts, entertainment and recreation					
190	Other services	58.1	28.9	28.9	58.1	(30.9)
200	Total	10,929.1	153.4	152.8	10,929.1	(92.0)

8. Annex XVII | Credit risk mitigation (CRM) techniques

8.1 UK CR3 CRM - techniques overview: Disclosure of the use of credit risk mitigation techniques – 30 Jun 2023

		a	b	c	d	e
		Unsecured carrying amount	Secured carrying amount	Of which secured by collateral	Of which secured by financial guarantees	Of which secured by credit derivatives
£m						
1	Loans and advances	3,806.9	24,397.0	24,373.7	23.3	-
2	Debt securities	348.7	-	-	-	-
3	Total	4,155.5	24,397.0	24,373.7	23.3	-
4	<i>Of which non-performing exposures</i>	3.2	579.6	579.6	-	-
5	<i>Of which defaulted</i>	3.3	579.6			

8.2 UK CR4 - Standardised approach – credit risk exposure and CRM effects – 30 Jun 2022

£m	Exposure Class	a	b	c	d	e	f
		Exposures before CF		Exposures after CF		RWA and RWA Density	
		On-Balance Sheet	Off-Balance Sheet	On-Balance Sheet	Off-Balance Sheet	RWAs	RWA Density %
1	Central governments or central banks	3,127.2	0.0	3,142.1	0.0	8.7	0.3
6	Institutions	273.5	0.0	273.5	0.0	67.4	24.6
7	Corporates	26.0	0.0	26.0	0.0	26.0	100.0
8	Retail	197.4	25.9	182.5	0.0	111.5	61.1
9	Secured by mortgages on immovable property	23,554.2	941.0	23,554.2	188.2	8,793.6	37.0
10	Exposures in default	576.1	0.0	576.1	0.0	576.4	100.0
11	Items associated with particularly high risk	259.2	146.0	259.2	1.7	368.9	141.4
15	Equity Exposures	3.2	0.0	3.2	0.0	3.2	100.0
16	Other Items	80.2	0.0	80.2	0.0	57.5	71.7
17	Credit Risk-Standardised Approach	28,097.1	1,112.9	28,097.1	189.9	10,013.3	35.4

8.3 UK CR5 - Standardised approach – 30 Jun 2023

£m	Exposure class	a	b	c	d	e	f	g	h	i
		Risk weight								
		0%	20%	35%	75%	100%	150%	250%	Total	Of which unrated
1	Central governments or central banks	3,138.6						3.5	3,142.1	
6	Institutions		257.5			15.8			273.5	
7	Corporates					26.0			26.0	26.0
8	Retail exposures				144.5	37.9			182.5	182.5
9	Exposures secured by mortgages on immovable property			22,642.3	34.3	1,060.6	5.3		23,742.4	23,742.4
10	Exposures in default					575.7	0.4		576.1	576.1
11	Exposures associated with particularly high risk					44.9	216.0		260.9	260.9

15	Equity exposures					3.2			3.2	3.2
16	Other items	22.7				57.5			80.2	80.2
17	Total exposure value	3,161.3	257.5	22,642.3	178.8	1,821.8	221.7	3.5	28,286.9	24,871.4

9. Annex XXV | Counterparty credit risk – (CCR)

9.1 UK CCR1 - Analysis of CCR exposure by approach – 30 Jun

		a	b	c	d	e	f	g	h
£m		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	RWEA
UK1	Original Exposure Method (for derivatives)				1.4				
UK2	Simplified SA-CCR (for derivatives)				1.4				
1	SA-CCR (for derivatives)	239.7	43.9		1.4	575.0	397.0	397.0	158.6
3	Financial collateral simple method (for SFTs)								
4	Financial collateral comprehensive method (for SFTs)					41.0	7.5	7.5	3.7
5	VaR for SFTs								
6	Total					616.0	404.5	404.5	162.3

9.2 UK CCR2 - Transactions subject to own funds requirements for CVA risk

		a	b
		30 Jun 2023	
£m		Exposure value	RWEA
4	Transactions subject to the standardised method	377.3	174.2
5	Total transactions subject to own funds requirements for CVA risk	377.3	174.2

9.3 UK CCR3 - Standardised approach – CCR exposures by regulatory exposure class and risk weights – 30 Jun 2023

		a	b			c
		Risk weight			Total exposure value	
£m	Exposure classes	2%	20%	50%		
6	Institutions	35.1	132.8	271.6	439.5	
11	Total exposure value	35.1	132.8	271.6	439.5	

9.4 UK CCR8 - Exposures to CCPs – 30 Jun 2023

		a	b
		30 Jun 2023	
£m		Exposure value	RWEA
1	Exposures to QCCPs (total)		0.7
2	Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	35.1	0.7
3	(i) OTC derivatives	35.1	0.7
4	(ii) Exchange-traded derivatives		
5	(iii) SFTs		
6	(iv) Netting sets where cross-product netting has been approved		
7	Segregated initial margin	114.9	
8	Non-segregated initial margin		

9	Prefunded default fund contributions		
10	Unfunded default fund contributions		

10. Annex XXVII | Securitisation positions

10.1 UK-SEC1 - Securitisation exposures in the non-trading book – 30 Jun 2023

		a	b	c	d	e	f	g	h	i	j
		Institution acts as originator				Institution acts as sponsor			Institution acts as investor		
		Traditional				Traditional			Traditional		
£m	Total exposures	STS	Non-STS	Of which SRT	Sub-total	STS	Non-STS	Sub-total	STS	Non-STS	Sub-total
1	Total exposures		3,129.2	101.0	3,129.2		10.3	10.3	142.5	85.1	227.6
2	Retail (total)		3,129.2	101.0	3,129.2		10.3	10.3	142.5	85.1	227.6
3	Residential mortgage		3,129.2	101.0	3,129.2		10.3	10.3	142.5	85.1	227.6

10.2 UK-SEC3 - Securitisation exposures in the non-trading book and associated regulatory capital requirements - institution acting as originator or as sponsor – 30 Jun 2023

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
		Exposure values (by RW bands/deductions)				Exposure values by regulatory approach				RWEA by regulatory approach				Capital charge after cap			
£m		≤20% RW	>20% to 50% RW	>50% to 100% RW	>100% to <1250% RW	SEC-IRBA	SEC-ERBA	SEC-SA	1250% deductions	SEC-IRBA	SEC-ERBA	SEC-SA	1250% deductions	SEC-IRBA	SEC-ERBA	SEC-SA	1250% deductions
1	Total exposures	111.3					10.3	101.0			1.7	15.1			0.1	1.2	
2	Traditional transactions	111.3					10.3	101.0			1.7	15.1			0.1	1.2	
3	Securitisation	111.3					10.3	101.0			1.7	15.1			0.1	1.2	

4	Retail underlying	111.3					10.3	101.0			1.7	15.1			0.1	1.2	
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10.3 UK-SEC4 - Securitisation exposures in the non-trading book and associated regulatory capital requirements - institution acting as investor – 30 Jun 2023

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
		Exposure values (by RW bands/deductions)				Exposure values by regulatory approach				RWEA by regulatory approach				Capital charge after cap			
£m	Total exposures	≤20% RW	>20% to 50% RW	>50% to 100% RW	>100% to <1250% RW	SEC-IRBA	SEC-ERBA	SEC-SA	1250% deductions	SEC-IRBA	SEC-ERBA	SEC-SA	1250% deductions	SEC-IRBA	SEC-ERBA	SEC-SA	1250% deductions
1	Total exposures	227.6						227.6				27.0				2.2	
2	Traditional securitisation	227.6						227.6				27.0				2.2	
3	Securitisation	227.6						227.6				27.0				2.2	
4	Retail underlying	227.6						227.6				27.0				2.2	
7	Of which STS	142.5						142.5				14.2				1.1	

10.4 UK-SEC5 - Exposures securitised by the institution - Exposures in default and specific credit risk adjustments – 30 Jun 2023

£m	a	b	c		d
			Exposures securitised by the institution - Institution acts as originator or as sponsor		Total amount of specific credit risk adjustments made during the period
	Total exposures	Total outstanding nominal amount	Of which exposures in default		
1	Total exposures	4,348.1	54.7		
2	Retail (total)	4,348.1	54.7		
3	Residential mortgage	4,348.1	54.7		

11. Annex XXXVII | Interest Rate Risk in the Banking Book

11.1 UK IRRBB1 - Quantitative information on IRRBBs

CCFSL	ΔEVE		ΔNII		Tier 1 capital	
	30 Jun 2023	31 Dec 2022	31 Jun 2023	31 Dec 2022	30 Jun 2023	31 Dec 2022
Parallel shock up	(13.2)	(20.9)	13.1	15.2		
Parallel shock down	14.5	23.7	(15.6)	(18.4)		
Steeper shock	2.1	(1.6)				
Flattener shock	(4.5)	(2.3)				
Short rates shock up	(8.4)	(9.2)				
Short rates shock down	8.9	9.7				
Maximum	(13.2)	(20.9)	(15.6)	(18.4)		
Tier 1 Capital					768.4	776.4

OSB	ΔEVE		ΔNII		Tier 1 capital	
	30 Jun 2023	31 Dec 2022	31 Jun 2023	31 Dec 2022	31 Dec 2022	31 Dec 2021
Parallel shock up	(23.4)	(46.5)	10.4	18.8		
Parallel shock down	26.7	53.2	(10.4)	(18.9)		
Steeper shock	(3.2)	(4.3)				
Flattener shock	(1.3)	(4.5)				
Short rates shock up	(9.1)	(19.9)				
Short rates shock down	9.6	20.9				
Maximum	(23.4)	(46.5)	(27.3)	(18.9)		
Tier 1 Capital					1,142.4	1,131.7

12. Glossary

BCBS	Basel Committee on Banking Supervision
CCFSL	Charter Court Financial Services Limited
CRR	Capital Requirements Regulation
FCA	Financial Conduct Authority
HLBA	Historic look-back approach
HQLA	High Quality Liquid Asset
LCR	Liquidity Coverage Ratio
NSFR	Net Stable Funding Ratio
OSB	OneSavings Bank plc
OSBG	OSB Group plc
PRA	Prudential Regulation Authority
RMBS	Residential Mortgage Backed Securities
UK	United Kingdom