Revolut EEA Group

Revolut
EEA Group

Capital adequacy and risk management report (Pillar 3)

31 December 2024

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(all amounts in EUR thousand unless stated otherwise)

Introduction

Notes on basis of preparation

This report is prepared in accordance with the requirements of the Capital Requirements Directive (CRD IV) and the Capital Requirements Regulation No 575/2013 (CRR).

Pillar 3 disclosures complement those disclosed in the Revolut Holdings Europe UAB (RHEUAB or EEA Group) 2024 Management report and financial statements and provide additional information about the EEA Group's risk profile, including its regulatory capital, risk weighted assets (RWAs), liquidity, leverage exposures as well as information about the EEA Group's approach to managing risk.

The Basel framework is structured around three 'pillars'. Pillar 1 defines minimum capital requirements for credit, market and operational risk. The Pillar 2 defines Supervisory Review and Evaluation Process (SREP) requiring the EEA Group to carry out an internal capital adequacy assessment process (ICAAP), identifying and assessing all the relevant risks which are not covered within Pillar 1 and supporting adequate capital level and an internal liquidity adequacy assessment process (ILAAP) primarily concentrating on the funding and liquidity risk management. Pillar 3 stands for market discipline with the aim to produce disclosures that allow market participants to assess the scope of application by banks of the Basel framework and the rules in their jurisdiction, their capital condition, risk exposures and risk management processes, and hence their capital adequacy.

The EEA Group prepares the financial statements in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB) and endorsed by the European Union (EU).

Disclosures are prepared on an individual basis.

LEI code of the Revolut Holdings Europe UAB is 485100FX5Y9YLAQLNP12.

Executive Summary

Table 1 - OV1: Overview of risk weighted assets

		RWA		Minimum capital requirements
		31-Dec-24	30-Jun-24	31-Dec-24
1	**Credit risk (excluding counterparty credit risk)**	**1,431,233**	**1,307,325**	**114,499**
2	Of which: standardised approach (SA)	1,431,233	1,307,325	114,499
6	Counterparty credit risk (CCR)	38,281	37,879	3,062
10	Credit valuation adjustment (CVA)	20,355	8,545	1,628
15	Settlement risk	-	-	-
16	**Securitisation**	**328,098**	**188,031**	**26,248**
20	**Market risk**	**111,954**	**88,937**	**8,956**
21	Of which: standardised approach (SA)	111,954	88,937	8,956
24	**Operational risk**	**921,216**	**921,216**	**73,697**
27	**Total**	**2,851,138**	**2,551,933**	**228,091**

(all amounts in EUR thousand unless stated otherwise)

Table 2 - KM1: Key Metrics

		31-Dec-24	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23
Available capital (amounts)						
1	Common Equity Tier 1 (CET1)	881,568	804,555	585,463	584,834	475,195
2	Tier 1	881,568	804,555	585,463	584,834	475,195
3	Total capital	881,568	804,555	585,463	584,834	475,195
Risk-weighted assets (amounts)						
4	Total risk-weighted assets (RWA)	2,851,138	2,733,419	2,551,933	2,340,461	2,120,236
Risk-based capital ratios as a percentage of RWA						
5	Common Equity Tier 1 ratio (%)	30.92	29.43	22.94	24.99	22.41
6	Tier 1 ratio (%)	30.92	29.43	22.94	24.99	22.41
7	Total capital ratio (%)	30.92	29.43	22.94	24.99	22.41
Additional CET1 buffer requirements as a percentage of RWA						
8	Capital conservation buffer requirement (2.5% from 2019) (%)	2.50%	2.50%	2.50%	2.50%	2.50%
9	Countercyclical buffer requirement (%)	0.97%	2.02%	0.98%	0.86%	0.63%
10	Other Systemically Important Institution buffer (%)	2.00%	2.00%	1.00%	1.00%	1.00%
11	Total of bank CET1 specific buffer requirements (%)	5.47%	6.52%	3.48%	3.36%	4.13%
12	CET1 available after meeting the bank's minimum capital requirements (%)	19.22%	17.73%	11.24%	13.29%	11.21%
Leverage ratio						
13	Total leverage ratio exposure measure	19,844,205	16,286,705	14,437,903	12,766,098	11,638,898
14	Leverage ratio (%) (row 2 / row 13)	4.44%	4.94%	4.06%	4.58%	4.08%
Liquidity Coverage Ratio						
15	Total HQLA	10,398,900	9,711,180	9,213,973	9,701,507	8,978,830
16	Total net cash outflow	1,619,927	1,367,253	1,555,204	1,581,906	1,422,998
17	LCR ratio (%)	641.94%	710.27%	592.46%	613.28%	630.98%
Net Stable Funding Ratio						
18	Total available stable funding	16,802,835	13,872,021	12,179,645	9,510,416	10,033,413
19	Total required stable funding	5,274,421	3,845,001	3,328,355	1,829,892	2,178,555
20	NSFR ratio (%)	318.57%	360.78%	365.94%	519.73%	460.55%

(all amounts in EUR thousand unless stated otherwise)

Table 3 - OVC - ICAAP information, CRR article 438(a,c)

Pillar 3 disclosure requirement	Management report 2024 section	Disclosure	Management report page numbers
Approach to assessing the adequacy of the internal capital Upon demand from the relevant competent authority, the result of the institution's internal capital adequacy assessment process	Notes to the financial statements	32.2 Internal capital assessment	104-105

Risk Management

Table 4 - OVA: Institution risk management approach, CRR article 435(1a-d)

Pillar 3 disclosure requirement	Management report 2024 section	Disclosure	Management report page numbers
Disclosure of concise risk statement approved by the management body	Management report	7 - Risk Management and Internal Control	13-18
Information on the risk governance structure for each type of risk	Management report	7 - Risk Management and Internal Control	13-18
Disclosure on the scope and nature of risk disclosure and/or measurement systems.	Notes to the financial statements	Note 6 - Risk Management	55-68
Disclose information on the main features of risk disclosure and measurement systems.	Notes to the financial statements	Note 6 - Risk Management	55-68
Strategies and processes to manage risks for each separate category of risk.	Notes to the financial statements	Note 6 - Risk Management	55-68
Information on the strategies and processes to manage, hedge and mitigate risks, as well as on the monitoring of the effectiveness of hedges and mitigants.	Notes to the financial statements	Note 4.7.7 - Hedge Accounting and Fair Value Hedges	38-39
Declaration approved by the management body on the adequacy of the risk management arrangements.	Notes to the financial statements	Note 6 - Risk Management	55-68

The CEO of Revolut Holdings Europe UAB and Supervisory Council concludes that the Holding's capital position is adequate in both base-case and under adverse projections after considering current and future risk profile of the entity on the prudential consolidation basis. This is based on the continued support of ultimate parent Revolut Group Holdings Ltd and its own robust capital position, the quality of the risk management, internal controls and governance. This statement covers both a regulatory and an economic assessment of the risks to the capital position.

Table 5 - OVB: Disclosure on governance arrangements

Pillar 3 Disclosure Requirement	Management report 2024 Section	Disclosure	Management report Page Numbers
The number of directorships held by members of the management body.	Management report	10 - Information about positions held by key management	19-20
Information regarding the recruitment policy for the selection of members of the management body and their actual knowledge, skills and expertise.	See notes below		
Information on the diversity policy with regard to the members of the management body.	See notes below		
Information whether or not the institution has set up a separate risk committee and the frequency of the meetings.	Management report	6 - Governance Structure	12-13
Description on the information flow on risk to the management body.	Management report	7 - Risk management and internal control	13-18

Recruitment policy and selection of members of the management body

The Company's corporate governance structure comprises the Supervisory Council. The Entity Management Suitability Assessment Policy outlines the process of appointing / electing and reassessing managers of the Company which includes members of the SC. Fit and proper assessments are conducted in accordance with this policy as well as the criteria set out in the Joint European Securities and Markets Authority (ESMA) and European Banking Authority (EBA) Guidelines on the Assessment of the Suitability of Supervisory Council and the European Central Bank's Guide to Fit and Proper Assessments from December 2021.

In accordance with this policy, the Company assesses the suitability of its managers before they take the relevant office in the Company and document the process and results of the assessment. Regulatory Compliance is responsible for organising and co-ordinating a candidates assessment. Only individuals that satisfy the requirements contained in the policy may be appointed / elected as a manager of the Company. Said requirements include - requirements for good repute, honesty and integrity, qualification skills and experience, independence of mind, time commitment and collective suitability. In conducting the assessment, information from the candidate themselves, public domain and information already available to the Company may be relied upon.

The individual candidate assessment report together with the updated collective competences suitability matrix (the "F&P documentation") is then submitted to the relevant forum depending on the particular position:

For appointments of SC members, non-objection from the ECB is required and the F&P documentation is submitted to the ECB in advance as required by law. Any additional information requested by the ECB is provided as required. Where no objection is received from the ECB, the candidate will not be appointed/elected as a member of the SC.

Diversity Policy

The Diversity Policy of the Company is set out in the Entity Management Suitability Assessment and Diversity Policy. It states that in order to ensure gender diversity within members, the Company shall set a quantitative target on female representation in the Supervisory Council, along with a timeframe to achieve the target. A distinct quantitative target is set for the SC.

HR should also ensure that recruitment and selection activities for Supervisory Council vacancies are carried out fairly, and without any discrimination based on gender, race, skin colour, ethnic or social origin, genetic features, language, religion or belief, political or any other opinion, membership of a national minority, property (financial status), birth, disability, age, or sexual orientation.

Scope of application of the regulatory framework

Table 6 - LIA: Explanations of differences between accounting and regulatory exposure amounts, CRR Article 436(b,d)

There were no differences between accounting and regulatory exposure amounts as for the reporting period 2024

(all amounts in EUR thousand unless stated otherwise)

Table 7 - LI1: Differences between the accounting scope and the scope of prudential consolidation and mapping of financial statement categories with regulatory risk categories

	Carrying values as reported in published financial statements	Carrying values under scope of prudential consolidation	Carrying values of items			
			Subject to the credit risk framework	Subject to the CCR framework	Subject to the market risk framework	Not subject to own funds requirements or subject to deduction from own funds
Breakdown by asset classes according to the balance sheet in the published financial statements						
Cash and balances with central banks	10,823,365	10,823,365	10,823,365	-	-	-
Due from banks and other financial institutions	64,471	64,471	64,471	-	-	-
Derivatives	15,489	15,489	0	15,489	-	-
Debt Securities	4,481,879	4,481,879	4,481,879	-	-	-
Equity Instruments	33	33	33	-	-	-
Loans and unauthorised overdrafts	4,229,257	4,229,257	4,229,257	-	-	-
Property and Equipment and right of use assets	2,266	2,266	2,266	-	-	-
Other assets	723,907	723,907	723,907	-	-	-
Deferred tax assets	333	333	0	333	-	-
Total assets	**20,341,000**	**20,341,000**	**20,325,178**	**15,822**	**-**	**-**
Breakdown by liability classes according to the balance sheet in the published financial statements						
Derivatives	12,584	12,584	-	12,584	-	-
Due to customers and Financial Institutions	18,081,290	18,081,290	-	-	-	-
Other liabilities	1,258,355	1,258,355	-	-	-	-
Provisions	5,640	5,640	-	-	-	-
Total liabilities	**19,357,870**	**19,357,870**	**-**	**12,584**	**-**	**-**

(all amounts in EUR thousand unless stated otherwise)

Table 8 - LI2: Main sources of differences between regulatory exposure amounts and carrying values in financial statements

	Total	Items subject to			
		Credit risk framework	Securitisation framework	CCR framework	Market risk framework
Assets carrying value amount under the scope of prudential consolidation (as per template LI1)	**-**	**-**	**-**	**-**	**-**
Liabilities carrying value amount under the scope of prudential consolidation (as per template LI1)	**-**	**-**	**-**	**-**	**-**
Total net amount under the scope of prudential consolidation	**-**	**-**	**-**	**-**	**-**
Off-balance-sheet amounts	**47,273**	**47,273**	**-**	**-**	
Differences in valuations	-	-	-	-	
Differences due to different netting rules, other than those already included in row 2	-	-	-	-	
Differences due to consideration of provisions	23,053	23,053	-	-	
Differences due to the use of credit risk mitigation techniques (CRMs)	-	-	-	-	
Differences due to credit conversion factors	-	-	-	-	
Differences due to Securitisation with risk transfer	-	-	-	-	
Other differences	8,786,216	8,763,813	-	22,403	
Exposure amounts considered for regulatory purposes	**8,856,542**	**8,834,139**	-	**22,403**	

Table 9 - LI3: Outline of the differences in the scopes of consolidation (entity by entity)

Name of the entity	Method of accounting consolidation	Method of prudential consolidation					Description of the entity
		Full consolidation	Proportional consolidation	Equity method	Neither consolidated nor deducted	Deducted	
Revolut Holdings Europe UAB	Full consolidation	X					Credit institution
Revolut Bank UAB	Full consolidation	X					Credit institution
Revolut Securities UAB	Full consolidation	X					Investment firm

(all amounts in EUR thousand unless stated otherwise)

Own funds

Table 10 - CC1: Own funds disclosure

		Amounts	Cross reference to balance sheet
Common Equity Tier 1 capital: instruments and reserves			
1	Capital instruments	722,919	**a***
	– ordinary shares	9,342	**a***
2	Retained earnings	250,705	**b***
	excluding current period profit not eligible	101,535	**b***
3	Accumulated other comprehensive income (and other reserves)	9,506	**c***
Common Equity Tier 1 (CET1) capital: regulatory adjustments			
7	Prudent valuation adjustments	(28)	
9	Other intangibles other than mortgage servicing rights (net of related tax liability)	-	
10	Deferred tax assets that rely on future profitability, excluding those arising from temporary differences (net of related tax liability)	-	
28	Total regulatory adjustments to Common Equity Tier 1	(28)	
29	Common Equity Tier 1 capital (CET1)	881,596	
Additional Tier 1 (AT1) capital: regulatory adjustments			
44	Additional Tier 1 capital (AT1)	-	
45	Tier 1 capital (T1 = CET1 + AT1)	881,596	
Tier 2 (T2) capital: regulatory adjustments			
58	Tier 2 capital (T2)	-	
59	Total regulatory capital (TC = T1 + T2)	881,596	
60	Total risk-weighted assets	2,851,138	
Capital ratios and buffers			
61	Common Equity Tier 1 (as a percentage of risk-weighted assets)	30.92%	
62	Tier 1 (as a percentage of risk-weighted assets)	30.92%	
63	Total capital (as a percentage of risk-weighted assets)	30.92%	
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)	12.05%	
65	**of which:** capital conservation buffer requirement	2.50%	
66	**of which:** bank-specific countercyclical buffer requirement	0.97%	
67	**of which:** systemic risk buffer requirement	-	
EU-67a	**of which:** Global Systemically Important Institution (G-SII) or Other Systemically Important Institution (O-SII) buffer requirement	2.00%	
68	Common Equity Tier 1 (as a percentage of risk-weighted assets) available after meeting the bank's minimum capital requirements	19.22%	
Amounts below the thresholds for deduction (before risk weighting)			
77	Cap on inclusion of credit risk adjustments in T2 under standardised approach	18,369	

*Under the regulatory scope, the Revolut Insurance Europe UAB is excluded, whereas it is included in the Financial Statement

(all amounts in EUR thousand unless stated otherwise)

Table 11 - CC2: Balance sheet reconciliation

	Under regulatory scope of consolidation* 31 Dec 2024	Balance sheet as published financial statements 31 Dec 2024	Cross reference to the own funds
Assets			
Cash and balances with central banks	10,823,365	10,823,365	
Due from banks and other financial institutions	64,471	89,940	
Derivatives	15,489	15,489	
Debt Securities	4,481,879	4,481,879	
Equity Instruments	33	33	
Loans and unauthorised overdrafts	4,229,257	4,229,254	
Property and Equipment and right of use assets	2,266	2,266	
Other assets	723,907	701,942	
Deferred tax assets	333	333	
Total assets	**20,341,000**	**20,344,501**	
Liabilities			
Derivatives	12,584	12,584	
Due to customers and Financial Institutions	18,081,290	18,081,290	
Other liabilities	1,258,355	1,261,424	
Provisions	5,640	5,640	
Total liabilities	**19,357,870**	**19,360,938**	
Equity			
Share Capital	9,342	9,342	**a***
Share Premium	713,578	713,578	**a***
Reserves	9,506	9,552	**c***
Retained earnings	250,705	251,091	**b***
excluding current period profit not eligible	101,535	-	**b***
Total equity	**983,130**	**983,563**	
Total liabilities and equity	**20,341,000**	**20,344,501**	

*Under the regulatory scope, the Revolut Insurance Europe UAB is excluded, whereas it is included in the Financial Statement

(all amounts in EUR thousand unless stated otherwise)

Table 12 - CCA: Main features of regulatory capital instruments

	Capital instruments main features template	
1	Issuer	Revolut Holdings Europe UAB
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	485100FX5Y9YLAQLNP12
3	Governing law(s) of the instrument	Republic of Lithuania Law on Companies
	Regulatory Treatment	
4	Transitional CRR rules	Common Equity Tier 1
5	Post-transitional CRR rules	Common Equity Tier 1
6	Eligible at solo/group/group and solo	Solo and (Sub)-Consolidated
7	Instrument type (types to be specified by each jurisdiction)	Ordinary shares
8	Amount recognised in regulatory capital (currency in millions, recent reporting date)	9,342
9	Par value of instrument	9,342
10	Accounting classification	Share capital
11	Original date of issuance	2017-07-18
12	Perpetual or dated	Perpetual
13	Original maturity date	No maturity
14	Issuer call subject to prior supervisory approval	No
15	Optional call date, contingent call dates and redemption amount	N/A
16	Subsequent call dates, if applicable	N/A
	Coupons / dividends	
17	Fixed or floating dividend/coupon	Floating
18	Coupon rate and any related index	N/A
19	Existence of a dividend stopper	No
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary
21	Existence of step-up or other incentive to redeem	Fully discretionary
22	Non-cumulative or cumulative	Non-cumulative
23	Convertible or non-convertible	Non-cumulative
24	If convertible, conversion trigger(s)	N/A
25	If convertible, fully or partially	-
26	If convertible, conversion rate	N/A
27	If convertible, mandatory or optional conversion	N/A
28	If convertible, specify instrument type convertible into	-
29	If convertible, specify issuer of instrument it converts into	N/A
30	Writedown feature	No
31	If writedown, writedown trigger(s)	N/A
32	If writedown, full or partial	-
33	If writedown, permanent or temporary	N/A
34	If temporary write-own, description of writeup mechanism	N/A
35	Position in subordination hierarchy in liquidation (specify instrument type)	N/A
36	Non-compliant transitioned features	-
37	If yes, specify non-compliant features	N/A

(all amounts in EUR thousand unless stated otherwise)

Countercyclical capital buffers

Table 13 - CCyB1: Geographical distribution of credit exposures used in the countercyclical capital buffer

	General credit exposures		Relevant credit exposures – Market risk				Own fund requirements						
	Exposure value under the standardised approach	Exposure value under the IRB approach	Sum of long and short positions of trading book exposures for SA	Value of trading book exposures for internal models	Securitisation exposures Exposure value for non-trading book	Total exposure value	Relevant credit risk exposures - Credit risk	Relevant credit exposures – Market risk	Relevant credit exposures – Securitisation positions in the non-trading book	Total	Risk-weighted exposure amounts	Own fund requirements weights (%)	Countercyclical buffer rate (%)
Austria	8,923	-	-	-	-	8,923	714	-	-	714	8,923	0.5%	-
Australia	13,152	-	-	-	-	13,152	1,052	-	-	1,052	13,152	0.7%	-
Aruba	0	-	-	-	-	0	0	-	-	0	0	-	-
Åland Islands	0	-	-	-	-	0	0	-	-	0	0	-	-
Belgium	3,857	-	-	-	-	3,857	309	-	-	309	3,857	0.2%	1.0%
Bulgaria	358	-	-	-	-	358	29	-	-	29	358	0.0%	2.0%
Saint Barthélemy	0	-	-	-	-	0	0	-	-	0	0	-	-
Bonaire, Sint Eustatius and Saba	0	-	-	-	-	0	0	-	-	0	0	-	-
Canada	24,120	-	-	-	-	24,120	1,930	-	-	1,930	24,120	1.3%	-
Switzerland	5,016	-	-	-	-	5,016	401	-	-	401	5,016	0.3%	-
Curaçao	0	-	-	-	-	0	0	-	-	0	0	-	-
Cyprus	558	-	-	-	-	558	45	-	-	45	558	0.0%	1.0%
Czechia	1,379	-	-	-	-	1,379	110	-	-	110	1,379	0.1%	1.3%
Germany	75,087	-	-	-	-	75,087	6,007	-	-	6,007	75,087	4.2%	0.8%
Denmark	568	-	-	-	-	568	45	-	-	45	568	0.0%	2.5%
Estonia	1,565	-	-	-	-	1,565	125	-	-	125	1,565	0.1%	1.5%
Spain	99,808	-	-	-	-	99,808	7,985	-	-	7,985	99,808	5.6%	-
Finland	15,128	-	-	-	-	15,128	1,210	-	-	1,210	15,128	0.8%	-
France	137,232	-	-	-	-	137,232	10,979	-	-	10,979	137,232	7.6%	1.0%
United Kingdom	134,290	-	-	-	-	134,290	10,743	-	-	10,743	134,290	7.5%	2.0%

(all amounts in EUR thousand unless stated otherwise)

	General credit exposures		Relevant credit exposures – Market risk				Own fund requirements						
	Exposure value under the standardised approach	Exposure value under the IRB approach	Sum of long and short positions of trading book exposures for SA	Value of trading book exposures for internal models	Securitisation exposures Exposure value for non-trading book	Total exposure value	Relevant credit risk exposures - Credit risk	Relevant credit exposures – Market risk	Relevant credit exposures – Securitisation positions in the non-trading book	Total	Risk-weighted exposure amounts	Own fund requirements weights (%)	Countercyclical buffer rate (%)
French Guiana	5	-	-	-	-	5	0	-	-	0	5	0.0%	-
Guadeloupe	12	-	-	-	-	12	1	-	-	1	12	0.0%	-
Greece	600	-	-	-	-	600	48	-	-	48	600	0.0%	-
Hong Kong	-	-	-	-	-	-	-	-	-	-	-	0.0%	0.6%
Croatia	679	-	-	-	-	679	54	-	-	54	679	0.0%	1.5%
Hungary	472	-	-	-	-	472	38	-	-	38	472	0.0%	0.5%
Ireland	251,869	-	-	-	26,248	278,116	20,149	-	26,179	46,328	579,103	32.2%	1.5%
Iceland	14	-	-	-	-	14	1	-	-	1	14	0.0%	2.5%
Italy	8,806	-	-	-	-	8,806	704	-	-	704	8,806	0.5%	-
Japan	12,500	-	-	-	-	12,500	1,000	-	-	1,000	12,500	0.7%	-
Liechtenstein	0	-	-	-	-	0	0	-	-	0	0	-	-
Lithuania	159,791	-	-	-	-	159,791	12,783	-	-	12,783	159,791	8.9%	1.0%
Luxembourg	10,001	-	-	-	-	10,001	800	-	-	800	10,001	0.6%	0.5%
Latvia	97	-	-	-	-	97	8	-	-	8	97	0.0%	0.5%
Saint Martin (French part)	1	-	-	-	-	1	0	-	-	0	1	-	-
Martinique	4	-	-	-	-	4	0	-	-	0	4	0.0%	-
Malta	278	-	-	-	-	278	22	-	-	22	278	0.0%	-
Netherlands	591	-	-	-	-	591	47	-	-	47	591	0.0%	2.0%
Norway	180	-	-	-	-	180	14	-	-	14	180	0.0%	2.5%
Poland	172,073	-	-	-	-	172,073	13,766	-	-	13,766	172,073	9.6%	-
Portugal	8,990	-	-	-	-	8,990	719	-	-	719	8,990	0.5%	-
Réunion	5	-	-	-	-	5	0	-	-	0	5	0.0%	-
Romania	230,929	-	-	-	-	230,929	18,474	-	-	18,474	230,929	12.9%	1.0%
Sweden	4,917	-	-	-	-	4,917	393	-	-	393	4,917	0.3%	2.0%

(all amounts in EUR thousand unless stated otherwise)

	General credit exposures		Relevant credit exposures – Market risk				Own fund requirements						
	Exposure value under the standardised approach	Exposure value under the IRB approach	Sum of long and short positions of trading book exposures for SA	Value of trading book exposures for internal models	Securitisation exposures Exposure value for non-trading book	Total exposure value	Relevant credit risk exposures - Credit risk	Relevant credit exposures – Market risk	Relevant credit exposures – Securitisation positions in the non-trading book	Total	Risk-weighted exposure amounts	Own fund requirements weights (%)	Countercyclical buffer rate (%)
Slovenia	172	-	-	-	-	172	14	-	-	14	172	0.0%	0.5%
Svalbard and Jan Mayen	0	-	-	-	-	0	0	-	-	0	0	-	-
Slovakia	416	-	-	-	-	416	33	-	-	33	416	0.0%	1.5%
Sint Maarten	0	-	-	-	-	0	0	-	-	0	0	-	-
Ukraine	0	-	-	-	-	0	0	-	-	0	0	-	-
United States	85,071	-	-	-	-	85,071	6,806	-	-	6,806	85,071	4.7%	-
Wallis and Futuna	0	-	-	-	-	0	0	-	-	0	0	-	-
Mayotte	1	-	-	-	-	1	0	-	-	0	1	0.0%	-
Total	**1,469,515**	**-**	**-**	**-**	**26,248**	**1,495,763**	**117,561**	**-**	**26,179**	**143,740**	**1,796,750**	**100.0%**	**-**

(all amounts in EUR thousand unless stated otherwise)

Leverage Ratio

Table 14 - LRA - Disclosure of LR qualitative information, CRR Article 451(1)(d,e)

Revolut Holdings Europe UAB closely monitors the risk of excessive leverage through regular forecasting exercises and a strong governance framework to ensure compliance with regulatory minimum levels and internal objectives.

As part of its capital management framework the EEA Group formally creates balance sheets and P&L forecasts on at least a quarterly basis. This forward-looking assessment allows the EEA Group to continually monitor and assess leverage ratio adequacy in order to make strategic decisions around the effective management of capital resources. The EEA Group recognises that in order to remain above internal risk appetite it will be dependent on additional capital from the parent company for a continued period. This additional capital raise planned in a number of tranches is required to support the EEA Group's business - deposit taking and lending - before the EEA Group's build up of capital resources surpass the growth of capital requirements.

The leverage ratio increased by 36 points from 4.08% to 4.44% during 2024. The tier 1 capital increased by EUR 406M solely due to an increase of CET1. The leverage ratio exposure increased from EUR 11.6 Bn to EUR 19.8 Bn

Table 15 - LR1: LRSum: Summary reconciliation of accounting assets and leverage ratio exposures

	31 - Dec - 24
Total assets as per published financial statements	20,344,501
Adjustment for entities which are consolidated for accounting purposes but are outside the scope of regulatory prudential consolidation	(3,501)
(Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference)	-
(Adjustment for temporary exemption of exposures to central banks (if applicable))	-
(Adjustment for fiduciary assets recognised on the balance sheet pursuant to the applicable accounting framework but excluded from the leverage ratio total exposure measure in accordance with point (i) of Article 429a(1) CRR)	-
Adjustment for regular-way purchases and sales of financial assets subject to trade date accounting	-
Adjustment for eligible cash pooling transactions	-
Adjustments for derivative financial instruments	38,686
Adjustment for securities financing transactions (SFTs)	-
Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)	60,019
(Adjustment for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital)	(28)
(Adjustment for exposures excluded from the leverage ratio total exposure measure in accordance with point (c) of Article 429a(1) CRR)	-
(Adjustment for exposures excluded from the leverage ratio total exposure measure in accordance with point (j) of Article 429a(1) CRR)	-
Other adjustments	(595,472)
Total exposure measure	**19,844,205**

(all amounts in EUR thousand unless stated otherwise)

Table 16 - LR2: Leverage ratio common disclosure

	31 - Dec - 24	30 - Sep - 24
On-balance sheet exposures (excluding derivatives and SFTs)		
On-balance sheet items (excluding derivatives, SFTs, but including collateral)	17,796,694	14,756,814
Total on-balance sheet exposures (excluding derivatives and SFTs)	**17,796,694**	**14,755,625**
Derivatives exposure		
Replacement cost associated with SA-CCR derivatives transactions (ie net of eligible cash variation margin)	12,154	3,431
Add-on amounts for potential future exposure associated with SA-CCR derivatives transactions	33,159	27,085
Total derivatives exposures	**45,313**	**30,516**
Securities financing transaction (SFT) exposures		
Gross SFT assets (with no recognition of netting), after adjustment for sales accounting transactions	1,942,179	1,374,524
Total securities financing transaction exposures	**1,942,179**	**1,374,524**
Other off-balance sheet exposures		
Off-balance sheet exposures at gross notional amount	60,019	60,019
Off-balance sheet exposures	**60,019**	**126,027**
Capital and total exposure measure		
Tier 1 capital	881,568	804,555
Total exposure measure	19,844,205	16,286,692
Leverage ratio		
Leverage ratio	4.44%	4.94%
Leverage ratio excluding the impact of the exemption of public sector investments and promotional loans) (%)	4.44%	4.94%
Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves)	4.44%	4.94%
Regulatory minimum leverage ratio requirement (%)	3.00%	3.00%
Overall leverage ratio requirement (%)	3.00%	3.00%
Disclosure of mean values		
Quarter-end value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	1,942,179	1,374,524
Total exposure measure (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	19,404,113	14,912,168
Total exposure exposure measure (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	19,404,113	14,912,168
Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	4.54%	5.40%
Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	4.54%	5.40%

(all amounts in EUR thousand unless stated otherwise)

Liquidity

Table 17 - LIQA: Liquidity risk management, CRR article 451a(4)

Pillar 3 disclosure requirement	Management report 2024 section	Disclosure	Management report page numbers
Strategies and processes in the management of the liquidity risk, including policies on diversification in the sources and tenor of planned funding,	Notes to the financial statements	6.1.1 Funding and Liquidity Risk	55 - 56
Structure and organisation of the liquidity risk management function (authority, statute, other arrangements).			
A description of the degree of centralisation of liquidity management and interaction between the group's units	Notes to the financial statements	6.1.1 Funding and Liquidity Risk	38 - 39, 53 - 54 & 75 - 78
Scope and nature of liquidity risk reporting and measurement systems.			
Policies for hedging and mitigating the liquidity risk and strategies and processes for monitoring the continuing effectiveness of hedges and mitigants.	Notes to the financial statements	6.1.1 Funding and Liquidity Risk	55 - 56
An outline of the bank`s contingency funding plans.	See notes below.		
An explanation of how stress testing is used.	Notes to the financial statements	6.1.1 Funding and Liquidity Risk	55 - 56
A declaration approved by the management body on the adequacy of liquidity risk management arrangements of the institution providing assurance that the liquidity risk management systems put in place are adequate with regard to the institution's profile and strategy.			
A concise liquidity risk statement approved by the management body succinctly describing the institution's overall liquidity risk profile associated with the business strategy. This statement shall include key ratios and figures (other than those already covered in the EU LIQ1 template under this ITS) providing external stakeholders with a comprehensive view of the institution's management of liquidity risk, including how the liquidity risk profile of the institution interacts with the risk tolerance set by the management body. These ratios may include: · Concentration limits on collateral pools and sources of funding (both products and counterparties) · Customised measurement tools or metrics that assess the structure of the bank's balance sheet or that project cash flows and future liquidity positions, taking into account off-balance sheet risks which are specific to that bank · Liquidity exposures and funding needs at the level of individual legal entities, foreign branches and subsidiaries, taking into account legal, regulatory and operational limitations on the transferability of liquidity · Balance sheet and off-balance sheet items broken down into maturity buckets and the resultant liquidity gaps	See notes below.		

Under liquidity stress conditions, the EEA Group has defined a range of available contingency actions, which are set to ensure that the liquidity buffer, regulatory metrics, risk appetite and the internal liquidity and funding risk management limits are not breached. Normative and economic requirements are also supplemented by a suite of early warning indicators (EWIs, known as Key Risk Indicators within the EEA Group) to identify signs of emerging liquidity stress in a timely manner. The list and calibration of indicators is constantly enhanced to incorporate external events and to ensure the set of EWIs remains relevant as the business evolves.

In order to capture early signals of potential liquidity stress comprehensively, they are forward-looking and set at a granular level from both leading and lagging, external and internal perspective, and include idiosyncratic and systematic indicators, with the performance of some indicators completely out of the EEA Group's control but nevertheless a strong signal for the EEA Group to be proactive and prepare relevant actions.

After these procedures have been activated, the management bodies are tasked to cascade and coordinate efforts across the relevant business units to ensure that liquidity and funding situation is restored within the parameters stipulated by regulatory and internal minimum requirements. The plan defines accountability, actions and triggers for every contemplated event in order to restore liquidity position.

The Management Board of Revolut Bank UAB concludes that the liquidity position is adequate in both base-case and adverse projections after considering the current and future risk profile of the entity. This is based on the sizable and high quality liquidity buffer based on overnight holdings at central banks, the quality of the risk management, internal controls and governance. This statement covers both a regulatory and an economic assessment of the risks to the capital position.

These include:

- A detailed understanding of the risks applicable to the EEA Group as a result of offering products and services within the market and the levels of liquidity reserves required to mitigate this risk profile;
- A comprehensive assessment of how the business will perform across a range of hypothetical stressed economic and business scenarios which have been designed to specifically test the vulnerabilities in the business model;
- Full awareness of the dynamics of the EEA Group's liquidity position under a range of severe, but plausible stresses and potential actions that can be taken to mitigate the impact of the stresses.

Some of the key ratios (aside from regulatory implied LCR and NSFR) and figures the EEA Group follows in order to monitor liquidity risk include the following:

- Liquidity Stress Excess (LSE) measuring available liquidity level after occurrence of stress;
- The survival period measuring available positive liquidity over the upcoming 1-year horizon;
- Run off of deposits over the last 7-day period;
- Level of high quality assets over total assets portfolio;
- Level of cash equivalents over total assets portfolio;
- Concentration of funding and concentration of uninsured deposits.

(all amounts in EUR thousand unless stated otherwise)

Table 18 - LIQ1: Quantitative information of LCR

	Total unweighted value (average)				Total weighted value (average)			
Quarter ending on (DD Month YYY)	**31-Dec-24**	**30-Sep-24**	**30-Jun-24**	**31-Mar-24**	**31-Dec-24**	**30-Sep-24**	**30-Jun-24**	**31-Mar-24**
Number of data points used in the calculation of averages	**12**	**12**	**12**	**12**	**12**	**12**	**12**	**12**
HIGH-QUALITY LIQUID ASSETS								
Total high-quality liquid assets (HQLA), after application of haircuts in line with Article 9 of regulation (EU) 2015/61					9,595,437	8,907,718	8,693,956	8,978,830
CASH - OUTFLOWS								
retail deposits and deposits from small business customers, of which:	12,102,550	10,569,721	9,504,881	10,143,796	1,005,142	851,086	745,462	782,176
Stable deposits	5,102,418	4,869,990	4,660,903	5,222,094	255,121	243,500	233,045	261,105
Less stable deposits	7,000,132	5,699,731	4,843,978	4,921,702	750,021	560,019	512,417	521,072
Unsecured wholesale funding	783,400	689,698	783,362	768,972	463,852	415,702	570,785	526,161
Operational deposits (all counterparties) and deposits in networks of cooperative banks	315,299	283,363	221,519	250,822	78,825	70,841	55,380	62,706
Non-operational deposits (all counterparties)	468,101	406,335	-	-	385,027	344,861	-	-
Unsecured debt	-	-	-	-	-	-	-	-
Secured wholesale funding	-	-	-	-	-	-	-	-
Additional requirements	2,189,462	1,898,909	252,507	265,194	1,789,157	1,787,411	181,167	172,283
Outflows related to derivative exposures and other collateral requirements	1,673,779	1,672,542	49,412	49,393	1,673,779	4,591	49,412	49,393
Outflows related to loss of funding on debt products	-	-	-	-	-	-	-	-
Credit and liquidity facilities	252,391	226,367	203,095	215,801	115,378	114,868	131,755	122,890
Other contractual funding obligations	666,350	564,100	117,199	521,986	649,311	547,175	114,436	517,400
Other contingent funding obligations	14,938	14,071	13,082	13,902	-	-	-	-
TOTAL CASH OUTFLOWS					**3,907,462**	**3,601,373**	**1,611,849**	**1,998,021**
CASH - INFLOWS								
Secured lending (e.g. reverse repos)	62,026	59,595	-	-	62,026	56,146	-	-
Inflows from fully performing exposures	112,867	90,865	127,452	55,193	93,903	75,788	107,257	13,798
Other cash inflows	627,302	596,725	523,849	73,199	627,302	596,725	523,849	33,890
(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)	-	-	-	527,058	-	-	-	527,058
(Excess inflows from a related specialised credit institution)	-	-	-	-	-	-	-	-

	Total unweighted value (average)				Total weighted value (average)			
TOTAL CASH INFLOWS	**802,195**	**747,185**	**651,301**	**655,450**	**782,074**	**728,659**	**631,106**	**574,746**
Fully exempt inflows	-	-	-	-	-	-	-	-
Inflows subject to 90% cap	-	-	-	-	-	-	-	-
Inflows subject to 75% cap	802,195	747,185	651,301	625,450	782,074	728,659	631,106	574,746
TOTAL ADJUSTED VALUE								
LIQUIDITY BUFFER					**10,398,900**	**9,711,180**	**8,693,956**	**8,978,830**
TOTAL NET CASH OUTFLOWS					**1,619,927**	**1,367,253**	**980,743**	**1,423,275**
LIQUIDITY COVERAGE RATIO*					**641.94%**	**710.27%**	**886.47%**	**630.86%**

*The calculation of the LCR following the instructions of the EBA Disclosure ITS is the average of the year

Table 19 - LIQB: on qualitative information on LCR, CRR article 451a(2)

Pillar 3 disclosure requirement	Management report 2024 section	Disclosure	Management report page numbers
Explanations on the main drivers of LCR results and the evolution of the contribution of inputs to the LCR's calculation over time	See notes below.		
Explanations on the changes in the LCR over time			
Explanations on the actual concentration of funding sources			
High-level description of the composition of the institution`s liquidity buffer.			
Derivative exposures and potential collateral calls			
Currency mismatch in the LCR			
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			

The EEA Group's key normative liquidity and funding ratios, the LCR and the NSFR, are meeting regulatory requirements with a high margin, and are expected to stay well above the internal and regulatory thresholds in the medium term indicating a healthy liquidity situation. For reference, the lowest LCR point over the 2024 reporting period for the EEA Group was in November with 498.47% (against a minimum requirement of 100% and an internal limit of 160%). The main drivers of the LCR are 1) a strong liquidity position primarily based on overnight holdings at central banks and 2) projected outflows of deposit customers. The EEA Group is expecting to distribute some of the available liquidity into investment and lending portfolios over time, which will increase inflows from accruals, but reduce the high quality liquid assets. The conclusion of a healthy liquidity situation is also supported by the outcomes of internal liquidity stress metrics: the Liquidity Stress Excess (LSE) and the Stressed Survival Horizon (SSH).

Since the EEA Group's primary sources of funding are customer deposits and equity, concentration risk by instrument type may arise. For deposits in particular, this could pose stability risk to the extent that customer segments are correlated, or customer behaviour overlaps under different scenarios. Despite this reliance on instant access deposits for funding, the risk is mitigated by prudent segmentation analysis and stress testing treatment. The EEA Group reviews and updates its customer profiling once a year as part of the Funding Plan, allowing for an accurate application of outflow factors for the different client segments in the different stress situations tested. The EEA Group is projecting a considerable growth in the deposit book in the medium term.

The majority of liabilities are denominated in EUR with a significant deposit base also denominated in USD and GBP currencies. Most of the balances in EUR and other major currencies (swapped into EUR) are placed at the ECB accounts, or invested in various types of securities. Balances of less significant currencies such as CHF, PLN and RON, given Large Exposure restrictions on how much assets can be placed with financial institutions and low risk appetite on these countries' sovereign credit risk, are swapped into EUR and invested into Eurozone debt securities, or placed with the ECB. The EEA Group is conducting FX swaps on a short term basis to manage currency liquidity requirements.

The liquidity buffer mainly consists of cash deposited within central banks accounts, and securities that qualify as highly liquid assets (HQLA). In the longer term the EEA Group's investment portfolio composition may evolve, including accounts deposited in high-rated banks, reverse repos with high-rated banks, fixed-income instruments received as collateral, and a variety of securities such as government bonds, supranationals, public sector bonds, covered bonds, asset-backed bonds, senior unsecured bonds issued by financial institutions (banks) and other debt capital market instruments.

The EEA Group uses derivatives to manage interest rate (IR) and foreign exchange (FX) risks. The EEA Group utilises standard contracts of the International Swaps and Derivatives Association (ISDA) with swap counterparties. Despite the growth in size of derivatives portfolio as the business matures, off-balance sheet liquidity risk stemming from derivatives is considered as low from a liquidity standpoint given that derivatives are fully collateralized under close to zero threshold bilateral cash Credit Support Annexes (CSAs).

The EEA Group provides its clients immediate access to funds where the firm has not yet settled the underlying receivable such as customer funds topped up via card transaction, third party savings vault withdrawals, or prior to receipt of funds from acquirers (third parties). In addition, the merchant acquiring product for business customers also requires pre-funding for receivables from acquirers or card schemes. This kind of pre-funding risk is a EEA Group-specific risk and is not captured in the LCR. To ensure complete capture of risks by the EEA Group, a stress provision for receivables pre-funding risk is included in the internal LSE model.

(all amounts in EUR thousand unless stated otherwise)

Table 20 - LIQ2: Net Stable Funding Ratio

	Unweighted value by residual maturity				Weighted value
	No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
Available stable funding (ASF) Items					
Capital items and instruments	881,596	-	-	-	881,596
Own funds	881,596	-	-	-	881,596
Other capital instruments		-	-	-	-
Retail deposits		17,020,028	-	-	15,620,600
Stable deposits		6,051,500	-	-	5,748,925
Less stable deposits		10,968,528	-	-	9,871,675
Wholesale funding:		1,060,053	-	-	300,639
Operational deposits		221,234	-	-	-
Other wholesale funding		838,818	-	-	300,639
Interdependent liabilities		-	-	-	-
Other liabilities:	5,462	1,242,279	-	-	-
NSFR derivative liabilities	5,462	-	-	-	-
All other liabilities and capital instruments not included in the above categories		1,242,279	-	-	-
Total available stable funding (ASF)					**16,802,835**
Required stable funding (RSF) Items					
Total high-quality liquid assets (HQLA)					1,953,499
Assets encumbered for a residual maturity of one year or more in a cover pool		-	-	-	-
Deposits held at other financial institutions for operational purposes		-	-	-	-
Performing loans and securities:		1,058,046	769,886	5,002,682	4,791,354
Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut		-	-	-	-
Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions		733,322	389,710	897,536	1,133,223
Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		233,073	287,821	1,754,901	1,568,420
With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		71,702	137,411	918,466	701,559
Performing residential mortgages, of which:		-	-	-	-
With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		-	-	-	-

(all amounts in EUR thousand unless stated otherwise)

	Unweighted value by residual maturity				Weighted value
	No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
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		91,652	92,354	2,350,245	2,089,712
Interdependent assets		-	-	-	-
Other assets:		741,877	576	140,362	444,000
Physical traded commodities				-	-
Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		-	-	-	-
NSFR derivative assets		-			-
NSFR derivative liabilities before deduction of variation margin posted		5,462			273
All other assets not included in the above categories		736,414	576	140,362	443,727
Off-balance sheet items		341,571		61	17,278
Total RSF					**5,274,421**
Net Stable Funding Ratio (%)					**318.57%**

(all amounts in EUR thousand unless stated otherwise)

Credit Risk

Table 21 - CRA: General qualitative information about credit risk, CRR Article 435(1)(a-d)

Pillar 3 disclosure requirement	Management report 2024 section	Disclosure	Management report page numbers
In the concise risk statement in accordance with point (f) of Article 435(1) CRR, how the business model translates into the components of the institution's credit risk profile.	Notes to the Financial Statements	6.1.2 - Credit Risk	56-62
When discussing their strategies and processes to manage credit risk and the policies for hedging and mitigating that risk in accordance with points (a) and (d) of Article 435(1) CRR, the criteria and approach used for defining the credit risk management policy and for setting credit risk limits.	Management report and supplemented by the notes below	7.1 - Risk Management strategy	15
When informing on the structure and organisation of the risk management function in accordance with point (b) of Article 435(1) CRR, the structure and organisation of the credit risk management and control function.	Management report and supplemented by notes below	7 - Risk management and internal control	13-18
When informing on the authority, status and other arrangements for the risk management function in accordance with point (b) of Article 435(1) CRR, the relationships between credit risk management, risk control, compliance and internal audit functions.	Management report	7 - Risk management and internal control	13-18

In accordance with the EEA Group's Risk Appetite Statement, EEA Group has a moderate appetite for credit risk in order to facilitate the business strategy.
This means that EEA Group will tolerate exposure to credit risk rationally based upon an analysis of potential risk and reward: risk is controllable to a large extent, but a moderate residual exposure may remain.

Credit risk is managed in line with EEA Group's overall risk management strategy, including identifying sources of credit risk and logging risks and controls, running risk indicators and having policies and procedures in place. Incidents, issues relating to credit risk are escalated to the Retail Credit Risk Committee and remediated. A key part of this is setting credit risk limits on an absolute and relative basis via risk indicators that are subject to escalation to the Retail Credit Risk Committee and remediation when breached. These limits are set to enable the execution of the business strategy within risk appetite.

The Heads of Credit Risk are responsible for credit risk within EEA Group (split between Retail and Wholesale) and report to the CRO. Retail credit risk is measured and managed through the Retail Credit Risk Committee, chaired by the Head of Credit Risk, taking delegation from ALCO and ERC. RCRC's accountability includes approving policies and strategies, credit risk profile management, overseeing issues and incidents in credit risk operations, approving expected credit loss changes within its authority and approving pricing strategies.
Escalations are to ALCO and ERC as appropriate.

Further authority arrangements are set out in the EEA Group Retail Credit Risk Management Policies and Procedures, such as decisions that can be made via delegated authority within 2LOD and decisions that can be made within 1LOD. RCRC will escalate matters relating to Operational Risk or Compliance via escalation to ERC.

Wholesale credit risk in EEA Group is defined as the risk that a government, financial institution, corporate or commercial counterparty fails to meet its obligation to settle outstanding liabilities to EEA Group or an issuer of securities purchased by EEA Group will fail to meet its obligation to settle outstanding amounts. EEA Group maintains policies and procedures for related wholesale credit risk processes, while the oversight for wholesale credit risk in EEA Group is predominantly undertaken by the ALCO.

(all amounts in EUR thousand unless stated otherwise)

Table 22 - CRB: Additional disclosure related to the credit quality of assets, CRR Article 178

Pillar 3 disclosure requirement	Management report 2024 section	Disclosure	Management report page numbers
The scope and definitions of 'past-due' and 'impaired' exposures used for accounting purposes and the differences, if any, between the definitions of past due and default for accounting and regulatory purposes as specified by the EBA Guidelines on the application of the definition of default in accordance with Article 178 CRR.	Notes to the Financial Statements and supplemented by notes below.	4.10 Impairment of Financial Assets	41-45
The extent of past-due exposures (more than 90 days) that are not considered to be impaired and the reasons for this.	Not applicable, all more than 90 days past due exposures are classed as impaired.		
Description of methods used for determining general and specific credit risk adjustments.	See notes below.		
The institution's own definition of a restructured exposure used for the implementation of point (d) of Article 178(3) CRR specified by the EBA Guidelines on default in accordance with Article 178 CRR when different from the definition of forborne exposure defined in Annex V to Commission Implementing Regulation (EU) 680/2014.	Not applicable as distressed restructured exposure is synonymous with forborne exposure in EEA Group.		

The indicators of unwillingness to pay currently being applied in the context of Retail Credit Risk are indicators 1 and 5-8, as stated in management report 2024 Section 4.10.3. Default Definition, page 41. Indicators 2 and 3 are not applicable as specific credit adjustments and debt sales always occur after the default event. The implementation of indicator 4 is in progress.

For EEA Group, the identification of new defaults may trigger the identification of specific credit risk adjustments. However, specific credit risk adjustments are not default triggers, as the default event is always recognised prior to the specific credit risk adjustment. EEA Group recognises a credit risk adjustment at the end of the month in which default is recognised.

(all amounts in EUR thousand unless stated otherwise)

Table 23 - CR1: Performing and non-performing exposures and related provisions

	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 impairment, accumulated negative changes in fair value due to credit risk and provisions				On performing exposures	On non-performing exposures
		Of which stage 1	Of which stage 2		Of which stage 2	Of which stage 3		Of which stage 1	Of which stage 2		Of which stage 2	Of which stage 3			
Cash at central banks and other deposits	10,887,835	10,887,835	-	4	-	4	-	-	-	(3)	-	(3)	-	-	-
Loans and advances	**4,250,292**	**4,120,414**	**129,878**	**39,020**	**-**	**39,020**	**(29,746)**	**(14,999)**	**(14,747)**	**(30,309)**	**-**	**(30,309)**	**-**	**1,942,956**	**-**
Central banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General governments	1,114,696	1,114,696	-	-	-	-	-	-	-	-	-	-	-	-	-
Credit institutions	1,942,179	1,942,179	-	-	-	-	-	-	-	-	-	-	-	1,942,179	-
Other financial corporations	14	14	-	18	-	18	(7)	(7)	-	(14)	-	(14)	-	-	-
Non-financial corporations	2,879	2,879	-	5,083	-	5,083	(1,381)	(1,381)	-	(3,691)	-	(3,691)	-	-	-
Of which SMEs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Households	1,190,524	1,060,647	129,878	33,919	-	33,919	(28,358)	(13,611)	(14,747)	(26,604)	-	(26,604)	-	777	-
Debt securities	**4,482,131**	**4,482,131**	**-**	**-**	**-**	**-**	**(252)**	**(252)**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Central banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General governments	1,557,691	1,557,691	-	-	-	-	(74)	(74)	-	-	-	-	-	-	-
Credit institutions	1,235,414	1,235,414	-	-	-	-	(178)	(178)	-	-	-	-	-	-	-
Other financial corporations	1,689,027	1,689,027	-	-	-	-	(0)	(0)	-	-	-	-	-	-	-
Non-financial corporations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Off-balance-sheet exposures	**469,273**	**459,410**	**9,863**	**1,085**	**-**	**1,085**	**1,632**	**896**	**736**	**-**	**-**	**-**		**-**	**-**
Central banks	-	-	-	-	-	-	-	-	-	-	-	-		-	-
General governments	-	-	-	-	-	-	-	-	-	-	-	-		-	-
Credit institutions	-	-	-	-	-	-	-	-	-	-	-	-		-	-
Other financial corporations	118,000	118,000	-	-	-	-	-	-	-	-	-	-		-	-
Non-financial corporations	128,637	128,637	-	-	-	-	-	-	-	-	-	-		-	-
Households	222,636	212,773	9,863	1,085	-	1,085	1,632	896	736	-	-	-		-	-
Total	**20,089,531**	**19,949,790**	**139,741**	**40,108**	**-**	**40,108**	**(28,366)**	**(14,355)**	**(14,012)**	**(30,311)**	**-**	**(30,311)**	**-**	**1,942,956**	**-**

(all amounts in EUR thousand unless stated otherwise)

Table 24 - CR1-A: Maturity of exposures

	Net exposure value				
	Up to 3 months /on demand	3-12 months	1-5 years	more than 5 years	Total
Loans and advances	580,702	1,074,792	2,470,133	103,627	4,229,254
Debt securities	202,324	322,258	2,215,537	1,741,760	4,481,879
Total	**783,026**	**1,397,050**	**4,685,670**	**1,845,387**	**8,711,133**

Table 25 - CR2: Changes in the stock of non-performing loans and advances

	Gross carrying amount
Initial stock of non-performing loans and advances	**47,842**
Inflows to non-performing portfolios	27,687
Outflows from non-performing portfolios	(36,509)
Outflows due to write-offs	(17,840)
Outflow due to other situations	(18,669)
Final stock of non-performing loans and advances	**39,020**

Table 26 - CR2A: Changes in the stock of non-performing loans and advances and related net accumulated recoveries

	Gross carrying amount	Related net cumulated recoveries
Initial stock of non-performing loans and advances	**47,842**	
Inflows to non performing portfolios	27,687	
Outflows from non-performing portfolios	(36,509)	
Outflow to performing portfolio	(127)	
Outflow due to loan repayment, partial or total	(370)	
Outflow due to collateral liquidations	-	-
Outflow due to taking possession of collateral	-	-
Outflow due to sale of instruments	(18,171)	4,963
Outflow due to risk transfers	-	-
Outflows due to write-offs	(17,840)	
Outflow due to Other Situations	(0)	
Outflow due to reclassification as held for sale	-	
Final stock of non-performing loans and advances	**39,020**	

(all amounts in EUR thousand unless stated otherwise)

Table 27 - CQ1: Credit quality of forborne exposures

	Gross carrying amount/nominal amount of exposures with forbearance measures				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		Collateral received and financial guarantees received on forborne exposures	
		Non-performing forborne						
	Performing forborne		Of which defaulted	Of which impaired	On performing forborne exposures	On non-performing forborne exposures		Of which collateral and financial guarantees received on non-performing exposures with forbearance measures
Cash balances at central banks and other demand deposits	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Loans and advances	**1,449**	**96**	**4**	**4**	**(263)**	**(29)**	**-**	**-**
Central banks	-	-	-	-	-	-	-	-
General governments	-	-	-	-	-	-	-	-
Credit institutions	-	-	-	-	-	-	-	-
Other financial corporations	-	-	-	-	-	-	-	-
Non-financial corporations	-	-	-	-	-	-	-	-
Households	1,449	96	4	4	(263)	(29)	-	-
Debt Securities	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Loan commitments given	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Total	**1,449**	**96**	**4**	**4**	**(263)**	**(29)**	**-**	**-**

(all amounts in EUR thousand unless stated otherwise)

Table 28 - CQ3: Credit quality of performing and non-performing exposures by past due days

	Gross carrying amount/nominal amount											
	Performing exposures			Non-performing exposures								
		Not past due or Past due < 30 days	Past due > 30 days < 90 days		Unlikely to pay that are not past-due or past-due < = 90 days	Past due > 90 days <= 180 days	Past due > 180 days < =1 year	Past due > 1 year <= 2 years	Past due > 2 year <= 5 years	Past due > 5 year <= 7 years	Past due > 7 years	Of which defaulted
Cash balances at central banks and other demand deposits	**10,887,835**	**10,887,835**	**-**	**4**	**-**	**-**	**-**	**3**	**-**	**-**	**-**	**4**
Loans and advances	**4,250,292**	**4,240,055**	**10,236**	**39,020**	**2,389**	**11,510**	**16,801**	**7,283**	**1,037**	**-**	**-**	**39,020**
Central banks	-	-	-	-	-	-	-	-	-	-	-	-
General governments	1,114,696	1,114,696	-	-	-	-	-	-	-	-	-	-
Credit institutions	1,942,179	1,942,179	-	-	-	-	-	-	-	-	-	-
Other financial corporations	14	4	9	18	-	6	9	3	-	-	-	18
Non-financial corporations	2,879	1,418	1,461	5,083	-	1,669	2,953	462	-	-	-	5,083
Of which SMEs	-	-	-	-	-	-	-	-	-	-	-	-
Households	1,190,524	1,181,758	8,766	33,919	2,389	9,835	13,839	6,819	1,037	-	-	33,919
Debt securities	**4,482,131**	**4,482,131**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Central banks	-	-	-	-	-	-	-	-	-	-	-	-
General governments	1,557,691	1,557,691	-	-	-	-	-	-	-	-	-	-
Credit institutions	1,235,414	1,235,414	-	-	-	-	-	-	-	-	-	-
Other financial corporations	1,689,027	1,689,027	-	-	-	-	-	-	-	-	-	-
Non-financial corporations	-	-	-	-	-	-	-	-	-	-	-	-
Off-balance-sheet exposures	**469,273**			**1,085**								**1,085**
Central banks	-			-								-
General governments	-			-								-
Credit institutions	-			-								-
Other financial corporations	118,000			-								-
Non-financial corporations	128,637			-								-
Households	222,636			1,085								1,085
Total	**20,089,531**	**19,610,022**	**10,236**	**40,108**	**2,389**	**11,510**	**16,801**	**7,287**	**1,037**	**-**	**-**	**40,108**

(all amounts in EUR thousand unless stated otherwise)

Table 29 - CQ4: Quality of non-performing exposures by geography

	Gross carrying/Nominal amount				Accumulated impairment	Provisions on off-balance sheet commitments and financial guarantees given	Accumulated negative changes in fair value due to credit risk on non-performing exposures
		of which: non-performing		of which: subject to impairment			
			of which: defaulted				
On balance sheet exposures	**8,771,443**	**39,020**	**39,020**	**8,771,443**	**(60,307)**		**-**
FR	2,469,873	1,804	1,804	2,469,873	(2,447)		-
IE	1,943,166	11,667	11,667	1,943,166	(20,123)		-
DE	1,538,027	3,789	3,789	1,538,027	(4,321)		-
ES	741,652	3,477	3,477	741,652	(4,581)		-
CA	349,691	-	-	349,691	(4)		-
US	311,091	-	-	311,091	(20)		-
RO	309,734	3,963	3,963	309,734	(7,974)		-
GB	238,135	0	0	238,135	(33)		-
PL	236,128	7,095	7,095	236,128	(10,882)		-
LT	204,904	1,820	1,820	204,904	(4,232)		-
Other countries	429,042	5,406	5,406	429,042	(5,689)		-
Off balance sheet exposures	**470,358**	**1,085**	**1,085**			**1,632**	
GB	118,001	-	-			788	
IE	135,940	644	644			290	
PL	69,178	370	370			279	
LT	34,624	66	66			197	
ES	29,648	1	1			76	
DE	3,183	1	1			1	
NL	1,995	1	1			1	
CY	2,411	0	0			0	
SE	1,357	-	-			0	
CZ	6,393	-	-			0	
Other countries	67,626	1	1			1	
Total	**9,241,801**	**40,105**	**40,105**	**8,771,443**	**(60,307)**	**1,632**	**-**

(all amounts in EUR thousand unless stated otherwise)

Table 30 - CQ5: Credit quality of loans and advances to non-financial corporations by industry

	Gross carrying amount				Accumulated impairment	Accumulated negative changes in fair value due to credit risk on non-performing exposures
		of which: non-performing		of which: loans and advances subject to impairment		
			of which: defaulted			
Agriculture, forestry and fishing	-	-	-	-	-	-
Mining and quarrying	6	1	1	6	(4)	-
Manufacturing	1,109	913	913	1,109	(765)	-
Electricity, gas, steam and air conditioning supply	-	-	-	-	-	-
Water supply	-	-	-	-	-	-
Construction	462	303	303	462	(282)	-
Wholesale and retail trade	1,474	1,334	1,334	1,474	(1,060)	-
Transport and storage	151	93	93	151	(89)	-
Accommodation and food service activities	127	79	79	127	(81)	-
Information and communication	198	88	88	198	(111)	-
Real estate activities	-	-	-	-	-	-
Financial and insurance activities	90	55	55	90	(58)	-
Professional, scientific and technical activities	249	167	167	249	(154)	-
Administrative and support service activities	126	87	87	126	(79)	-
Public administration and defense, compulsory social security	8	6	6	8	(5)	-
Education	51	42	42	51	(36)	-
Human health services and social work activities	10	1	1	10	(5)	-
Arts, entertainment and recreation	5	3	3	5	(3)	-
Other services	3,896	1,910	1,910	3,896	(2,339)	-
Total	**7,961**	**5,083**	**5,083**	**7,961**	**(5,072)**	**-**

Credit Risk Mitigation

Table 31 - CR3: CRM techniques overview: Disclosure of the use of credit risk mitigation techniques

	Unsecured carrying amount	Secured carrying amount			
			Of which secured by collateral	Of which secured by financial guarantees	
					Of which secured by credit derivatives
Loans and advances	13,174,136	1,942,956	1,942,956	-	-
Debt securities	4,481,879	-	-	-	-
Total	**17,656,016**	**1,942,956**	**1,942,956**	**-**	**-**
Of which non-performing exposures	8,711	-	-	-	-
Of which defaulted					

(all amounts in EUR thousand unless stated otherwise)

Standardised Approach

Table 32 - CR4: Standardised Approach credit risk exposure and CRM effect

	Exposures before CCF and before CRM		Exposures post-CCF and post CRM		RWAs and RWAs density	
Exposure classes	**On-balance sheet amount**	**Off-balance sheet amount**	**On-balance sheet amount**	**Off-balance sheet amount**	**RWEA**	**RWEA density (%)**
Central governments or central banks	12,400,201	-	12,400,201	-	-	-
Regional government or local authorities	1,114,694	-	1,114,694	-	-	-
Public sector entities	114,159	-	114,159	-	-	-
Multilateral development banks	157,204	-	157,204	-	-	-
International Organisations	-	-	-	-	-	-
Institutions	898,611	-	898,611	-	380,202	42.31%
Corporates	68,025	246,637	68,025	26,061	94,086	100.00%
Retail	1,159,844	220,719	1,159,844	-	869,883	75.00%
Secured by mortgages on immovable property	1,140	-	1,140	-	399	35.00%
Exposures in default	8,686	861	8,686	-	8,686	100.00%
Exposures associated with particularly high risk	-	-	-	-	-	-
Covered bonds	134,953	-	134,953	-	26,991	20.00%
Institutions and corporates with a short-term credit assessment	-	-	-	-	-	-
Collective investment undertakings	-	-	-	-	-	-
Equity	33	-	33	-	33	100.00%
Other assets	50,953	-	50,953	-	50,953	100.00%
Total	**16,108,504**	**468,217**	**16,108,504**	**26,061**	**1,431,233**	**8.87%**

(all amounts in EUR thousand unless stated otherwise)

Table 33 - CR5: Credit risk exposure standardised approach

	Risk weight							
Exposure Class	**0%**	**20%**	**35%**	**50%**	**75%**	**100%**	**150%**	**Total**
Central governments or central banks	12,400,201	-	-	-	-	-	-	12,400,201
Regional government or local authorities	1,114,694	-	-	-	-	-	-	1,114,694
Public sector entities	114,159	-	-	-	-	-	-	114,159
Multilateral development banks	157,204	-	-	-	-	-	-	157,204
International organisations	-	-	-	-	-	-	-	-
Institutions	-	230,346	-	668,266	-	-	-	898,611
Corporates	-	-	-	-	-	94,086	-	94,086
Retail	-	-	-	-	1,159,844	-	-	1,159,844
Secured by mortgages on immovable property	-	-	1,140	-	-	-	-	1,140
Exposures in default	-	-	-	-	-	8,686	-	8,686
Exposures associated with particularly high risk	-	-	-	-	-	-	-	-
Covered bonds	-	134,953	-	-	-	-	-	134,953
Institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-
Unit or shares in collective investment undertakings	-	-	-	-	-	-	-	-
Equity	-	-	-	-	-	33	-	33
Other items	-	-	-	-	-	50,953	-	50,953
Total	**13,786,258**	**365,298**	**1,140**	**668,266**	**1,159,844**	**153,759**	**-**	**16,134,565**

(all amounts in EUR thousand unless stated otherwise)

Counterparty Credit Risk

Table 34 - CCR1: Analysis of counterparty credit risk (CCR) exposure by approach

		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
EU1	EU - Original Exposure Method (for derivatives)	-	-		1.4	-	-	-	-
EU2	EU - Simplified SA-CCR (for derivatives)	-	-		1.4	-	-	-	-
1	SA-CCR (for derivatives)	5,578	22,677		1.4	47,697	39,556	39,556	38,281
2	IMM (for derivatives and SFTs)					-	-	-	-
2a	*Of which securities financing transactions netting sets*					-	-	-	-
2b	*Of which derivatives and long settlement transactions netting sets*					-	-	-	-
2c	*Of which from contractual cross-product netting sets*					-	-	-	-
3	Financial collateral simple method (for SFTs)					-	-	-	-
4	Financial collateral comprehensive method (for SFTs)					2,019,701	0	0	0
5	VaR for SFTs					-	-	-	-
6	**Total**					**2,067,398**	**39,556**	**39,556**	**38,281**

Table 35 - CCRA: Qualitative disclosure related to CCR, CRR Article 439(a-d)

Counterparty credit risk is a sub-type of wholesale credit risk defined as the risk that a counterparty to a transaction may default before the final settlement of the transaction's cash flows. Revolut Bank UAB is exposed to counterparty credit risk through its derivative trading activities, primarily for market risk hedging and yield enhancement in interest rate and FX markets. We measure counterparty risk using the Standardised Approach for Counterparty Credit Risk (SA-CCR), by considering:

- The difference between a trade portfolio's current mark-to-market value and its collateral balance, and potential value fluctuations between a counterparty default and trade liquidation.

Credit limits are based on the credit quality of the counterparty and the appetite for the projected maximum potential future exposure of anticipated derivative transactions. They also reflect the nature of the relevant documentation, including whether the transaction is subject to regular exchange of margin. EEA Group also calculates a CVA risk charge for external derivative transactions with financial counterparties that is based on the standardised method. Internal capital allocation for counterparty credit risk follows Pillar 1 SA-CCR regulatory capital requirements and supplementary internal risk assessments. As of FY 2024, EEA Group had no exposure to central counterparties (CCPs).

(b) Policies related to guarantees and other credit risk mitigants (Article 439 (b) and (h) CRR)

To mitigate the risk of counterparty default, EEA Group employs netting, which offsets mutual obligations with the same counterparty, and collateralisation, where counterparties provide cash collateral to secure exposures. Collateral requirements are managed through collateral agreements established under market-standard frameworks, such as Credit Support Annexes (CSAs) to ISDA Master Agreements. New netting and master agreements (such as the ISDA/CSA) are reviewed and approved on a case-by-case basis by Legal and may be escalated to the Asset-Liability Committee (ALCO) if terms are outside of standard expectations.

Robust risk systems and processes ensure daily mark-to-market valuation of net exposures, margin requirements, and posted collateral. Regular reconciliation of collateral received and outstanding obligations helps maintain effective risk management and alignment with contractual requirements.

(c) Policies with respect to Wrong-Way risk (Article 439 (c) CRR)

Wrong-way risk occurs when exposure to a counterparty increases when the credit quality of that counterparty deteriorates. This can happen, for example, where CCR is mitigated through the use of collateral issued by the counterparty.

The group enters into transactions with highly rated counterparties under standard ISDA agreements supported by Collateral Support Annexes (CSA). Cash collateral is posted or received and provided against these agreements, avoiding wrong-way risk.

(d) Any other risk management objectives and relevant policies related to CCR Article 431 (3) and (4)

Our customers may use currency derivatives and trade commodities to achieve their financial objectives, while we offset this exposure by transacting these risks back with financial counterparties. Additionally, EEA Group employs interest rate and foreign exchange derivatives to mitigate risks naturally arising from its lending and deposit-taking activities.

As part of its Treasury operations, all derivative transactions are conducted under market-standard legal agreements with collateralisation provisions, reducing counterparty credit risk (CCR). Before entering into any derivative contract, EEA Group carefully assesses the creditworthiness of counterparties and the potential volatility of the underlying assets to ensure effective risk management, as prescribed by its Wholesale Credit Risk Policy and Procedures. Specific transactions are reviewed and approved individually by the Asset & Liability Committee (ALCO).

(e) The amount of collateral the Group would have to provide if its credit rating was downgraded (Article 439 (d) CRR)

EEA Group is not currently exposed to the risk of additional collateral requirements being applied as a result of a rating downgrade, since neither the Bank nor any of its parent entities are externally rated.

(all amounts in EUR thousand unless stated otherwise)

Table 36 - CCR2: Transactions subject to own funds requirements for CVA risk

		Exposure value	RWEA
1	Total transactions subject to the Advanced method	-	-
2	(i) VaR component (including the 3× multiplier)		-
3	(ii) stressed VaR component (including the 3× multiplier)		-
4	Transactions subject to the Standardised method	36,339	20,355
EU-4	Transactions subject to the Alternative approach (Based on the Original Exposure Method)	-	-
5	**Total transactions subject to own funds requirements for CVA risk**	**36,339**	**20,355**

Table 37 - CCR3: Standardised approach CCR exposures by regulatory exposure class and risk weights

Exposure classes	Risk weight 20%	Risk weight 100%	Total exposure value
Central governments or central banks	-	-	-
Regional government or local authorities	-	-	-
Public sector entities	-	-	-
Multilateral development banks	-	-	-
International organisations	-	-	-
Institutions	1,594	-	1,594
Corporates	-	37,962	37,962
Retail	-	-	-
Institutions and corporates with a short-term credit assessment	-	-	-
Other items	-	-	-
Total exposure value	**1,594**	**37,962**	**39,556**

Table 38 - CCR5: Composition of collateral for CCR exposures

	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	
Collateral type	Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated
Cash – domestic currency	-	-	9,569	9,569	-	-	-	-
Cash – other currencies	-	-	-	-	-	-	-	-
Domestic sovereign debt	-	-	-	-	-	-	-	-
Other sovereign debt	-	-	-	-	-	-	-	-
Government agency debt	-	-	-	-	-	-	-	-
Corporate bonds	-	-	-	-	-	-	-	-
Equity securities	-	-	-	-	-	-	-	-
Other collateral	-	-	-	-	-	-	-	-
Total	**-**	**-**	**9,569**	**9,569**	**-**	**-**	**-**	**-**

Securitisations Positions

Table 39 - SEC1: Securitisation exposures in the non-trading book

	Institution acts as originator							Institution acts as sponsor				Institution acts as investor			
	Traditional				Synthetic			Traditional		Synthetic		Traditional		Synthetic	
	STS		Non-STS												
		of which SRT		of which SRT		of which SRT	Sub-total	STS	Non-STS		Sub-total	STS	Non-STS		Sub-total
Total Exposures	-	-	-	-	-	-	-	-	-	-	-	-	**1,688,190**	-	**1,688,190**
Retail (Total)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Residential Mortgage	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Credit Card	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Retail Exposures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Re-Securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale (Total)	-	-	-	-	-	-	-	-	-	-	-	-	**1,688,190**	-	**1,688,190**
Loans to Corporates	-	-	-	-	-	-	-	-	-	-	-	-	1,688,190	-	1,688,190
Commercial Mortgage	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lease and Receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Wholesale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Re-Securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

(all amounts in EUR thousand unless stated otherwise)

Table 40 -SEC4: Securitisation exposures in the non-trading book and associated regulatory capital requirements - institution acting as investor

	Exposure values (by RW bands/deductions)					Exposure values (by regulatory approach)				RWEA (by regulatory approach)				Capital charge after cap			
	≤20% RW	>20% to 50% RW	>50% to 100% RW	>100% to <1250 % RW	1250% RW/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% RW / deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% RW / deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% RW / deductions
Total exposures	**1,688,190**	**-**	**-**	**-**	**-**	**-**	**1,688,190**	**-**	**-**	**-**	**328,098**	**-**	**-**	**-**	**1,688,190**	**-**	**-**
Traditional Securitisation	1,688,190	-	-	-	-	-	1,688,190	-	-	-	328,098	-	-	-	1,688,190	-	-
Securitisation	1,688,190	-	-	-	-	-	1,688,190	-	-	-	328,098	-	-	-	1,688,190	-	-
Retail Underlying	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Of which STS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale	**1,688,190**	**-**	**-**	**-**	**-**	**-**	**1,688,190**	**-**	**-**	**-**	**328,098**	**-**	**-**	**-**	**1,688,190**	**-**	**-**
Of which STS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Synthetic Securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retail Underlying	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Re-Securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Synthetic Securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retail Underlying	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

(all amounts in EUR thousand unless stated otherwise)

Market Risk

Table 41 - MRA: Qualitative disclosure requirements related to market risk, CRR Article 435(1)(a-c)

Pillar 3 disclosure requirement	Management report 2023 section	Disclosure	Management report page numbers
A description of the institution's strategies and processes to manage market risk, in accordance with points (a) and (d) of Article 435 (1) CCR, institutions shall include: - an explanation of their management's strategic objectives in undertaking trading activities, - the processes implemented to identify, measure, monitor and control the institution's market risks, - the policies for hedging and mitigating risk, - strategies and processes for monitoring the continuing effectiveness of hedges.	Notes to the Financial Statements	6.1.3 - Interest Rate Risk, 6.1.4 - Foreign Currency Risk, 6.1.5 - Credit Spread Risk	62 - 64
A description of the structure and organisation of the market risk management function, in accordance with point (b) of Article 435 (1) CRR, institutions shall include: - a description of the market risk governance structure established to implement the strategies and processes of the institution discussed in row (a) above, - a description of the relationships and the communication mechanisms between the different parties involved in market risk management.	Management report	7 - Risk Management and Internal Control	13 - 18
Institutions shall provide a description of the scope and nature of market risk disclosure and the measurement systems, in accordance with point (c) of Article 435 (1) CRR.			

EEA Group does not hold instruments with the intent to profit from short-term resale and does not have a trading book as defined by the CRR.

EEA Group is exposed to market risk (excluding Interest Rate Risk in the Banking Book, covered in IRRBBA disclosure), through FX exposures from:
Client exposures - Arises from the flow of currency exchange transactions from clients arising from the products we offer.
Corporate FX - Due to operating in various jurisdictions, the currency denomination of various assets and liabilities may lead to additional FX exposures.

Our market risk appetite is low considering client flows exposures are managed and hedged within tight limits and key operating entities manage their corporate FX exposure of is kept low relative to their reporting currency.

EEA Group's FX Hedging policy defines our approach to managing FX market risk. We hedge through various instruments, such as FX spot trades, FX forward trades of non-deliverable FX forwards.

Hedge effectiveness is controlled by the set of limits to open FX exposure established by ALCO and monitored in accordance with the hedging process frequency.

The Management Board of Revolut Bank UAB is responsible for setting market risk appetite and adherence is overseen by the ERC and ALCO.

Two functions within the 1LoD are responsible for maintaining market risk within risk appetite:

- Market Making - Manage client transaction flows from our FX product offerings and ensure any residual exposure required to facilitate these products is kept within specific limits for the function.
- Treasury - Manage the EEA Group's remaining corporate FX exposures.

2Lod oversight of market risk is provided by the EEA Group's Financial Risk team.

EEA Group sets and monitor the following limits:

- in real-time client flows exposure limits for FX and commodities;
- Daily total FX exposure and Expected Shortfall metrics for total market risk.

Market risk is also embedded into the ICAAP process where EEA Group forecasts EEA Group's FX exposure and capital consumption for accepted hedging strategies.

Table 42 - MR1: Market risk under the standardised approach

		31-Dec-24 RWEAs
Outright products		
1	Interest rate risk (general and specific)	-
2	Equity risk (general and specific)	-
3	Foreign exchange risk	111,953,788
4	Commodity risk	-
Options		
5	Simplified approach	-
6	Delta-plus approach	-
7	Scenario approach	-
8	Securitisation (specific risk)	-
Total		**111,953,788**

(all amounts in EUR thousand unless stated otherwise)

Operational Risk

Table 43 - OR1: Operational risk own funds requirements and risk-weighted exposure amounts

Banking activities	Relevant indicator			Own funds requirements	Risk exposure amount
	Year-3	Year-2	Last year		
Banking activities subject to basic indicator approach (BIA)	147,164	397,819	928,963	73,697	921,216
Banking activities subject to standardised (TSA) / alternative standardised (ASA) approaches	-	-	-	-	-
Subject to TSA:	-	-	-	-	-
Subject to ASA:	-	-	-	-	-
Banking activities subject to advanced measurement approaches AMA	-	-	-	-	-

Remuneration

Table 44 - REMA: Remuneration policy, CRR Article 450(1) (a-f,j,k), 450(2)

Pillar 3 disclosure requirement	Management report 2024 section	Disclosure	Management report page numbers
In accordance with the master policy of RHEUAB subsidiaries, Revolut Bank UAB and Revolut Securities Europe UAB, should have in place remuneration policy, which follows requirements of relevant Revolut Group policies and local / EU regulations. In its everyday operations RHEUAB is following the principles set in the remuneration policy of Revolut Bank UAB. Please note that the Remuneration Policy of Revolut Bank UAB is disclosed in the financial statements of Revolut Bank UAB as required by law.	Revolut Bank UAB Section 9	Remuneration Policy	13

(all amounts in EUR thousand unless stated otherwise)

Table 45 - REM1: Remuneration awarded for the financial year

		MB Supervisory function	MB Management function	Other identified staff
Fixed remuneration	Number of identified staff	12	11	62
	Total fixed remuneration	1,798	2,227	6,875
	Of which: cash-based	1,798	2,227	6,875
	Of which: other forms	-	-	-
Variable remuneration	Number of identified staff	12	11	62
	Total variable remuneration	-	3,752	8,867
	Of which: cash-based	-	105	669
	Of which: share-linked instruments or equivalent non-cash instruments	4,083	3,647	8,198
	Of which: deferred	-	-	-
Total remuneration (2 + 10)		-	-	-

Table 46 - REM2: Special payments to staff whose professional activities have a material impact on institutions' risk profile (identified staff)

	MB Supervisory function	MB Management function	Other senior management	Other identified staff
Guaranteed variable remuneration awards				
Guaranteed variable remuneration awards - Number of identified staff	-	-	-	8
Guaranteed variable remuneration awards -Total amount	-	-	-	1,540
Of which guaranteed variable remuneration awards paid during the financial year, that are not taken into account in the bonus cap	-	-	-	1,540
Severance payments awarded in previous periods, that have been paid out during the financial year				
Severance payments awarded in previous periods, that have been paid out during the financial year - Number of identified staff	-	-	-	-
Severance payments awarded in previous periods, that have been paid out during the financial year - Total amount	-	-	-	-
Severance payments awarded during the financial year				
Severance payments awarded during the financial year - Number of identified staff	-	-	-	3
Severance payments awarded during the financial year - Total amount	-	-	-	110
Of which paid during the financial year	-	-	-	110
Of which deferred	-	-	-	-
Of which severance payments paid during the financial year, that are not taken into account in the bonus cap	-	-	-	-
Of which highest payment that has been awarded to a single person	-	-	-	-

(all amounts in EUR thousand unless stated otherwise)

Table 47 - REM3: Deferred remuneration

Deferred and retained remuneration	Total amount of deferred remuneration awarded for previous performance periods	Of which due to vest in the financial year	Of which vesting in subsequent financial years	Amount of performance adjustment made in the financial year to deferred remuneration that was due to vest in the financial year	Amount of performance adjustment made in the financial year to deferred remuneration that was due to vest in future performance years	Total amount of adjustment during the financial year due to ex post implicit adjustments (i.e.changes of value of deferred remuneration due to the changes of prices of instruments)	Total amount of deferred remuneration awarded before the financial year actually paid out in the financial year	Total of amount of deferred remuneration awarded for previous performance period that has vested but is subject to retention periods
MB Supervisory function	16,946	2,838	14,108	-	-	8,482	2,838	-
Cash-based	-	-	-	-	-	-	-	-
Shares or equivalent ownership interests	-	-	-	-	-	-	-	-
Share-linked instruments or equivalent non-cash instruments	16,946	2,838	14,108	-	-	8,482	2,838	-
Other instruments	-	-	-	-	-	-	-	-
Other forms	-	-	-	-	-	-	-	-
MB Management function	3,356	1,522	1,834	-	-	2,867	1,522	-
Cash-based	-	-	-	-	-	-	-	-
Shares or equivalent ownership interests	-	-	-	-	-	-	-	-
Share-linked instruments or equivalent non-cash instruments	3,356	1,522	1,834	-	-	2,867	1,522	-
Other instruments	-	-	-	-	-	-	-	-
Other forms	-	-	-	-	-	-	-	-
Other senior management	-	-	-	-	-	-	-	-
Cash-based	-	-	-	-	-	-	-	-
Shares or equivalent ownership interests	-	-	-	-	-	-	-	-
Share-linked instruments or equivalent non-cash instruments	-	-	-	-	-	-	-	-
Other instruments	-	-	-	-	-	-	-	-
Other forms	-	-	-	-	-	-	-	-
Other identified staff	7,624	3,234	4,390	-	-	3,921	3,234	-
Cash-based	-	-	-	-	-	-	-	-
Shares or equivalent ownership interests	-	-	-	-	-	-	-	-
Share-linked instruments or equivalent non-cash instruments	7,624	3,234	4,390	-	-	3,921	3,234	-
Other instruments	-	-	-	-	-	-	-	-
Other forms	-	-	-	-	-	-	-	-
Total amount	27,926	7,594	20,332	-	-	15,269	7,594	-

(all amounts in EUR thousand unless stated otherwise)

Table 48 - REM4: Remuneration of 1 million EUR or more per year

EUR	Identified staff that are high earners as set out in Article 450(i) CRR
1 000 000 to below 1 500 000	-
1 500 000 to below 2 000 000	-
2 000 000 to below 2 500 000	-
2 500 000 to below 3 000 000	1
3 000 000 to below 3 500 000	-
3 500 000 to below 4 000 000	-
4 000 000 to below 4 500 000	-
4 500 000 to below 5 000 000	-
5 000 000 to below 6 000 000	-
6 000 000 to below 7 000 000	-
7 000 000 to below 8 000 000	-
To be extended as appropriate, if further payment bands are needed.	-

(all amounts in EUR thousand unless stated otherwise)

Table 49 - REM5: Information on remuneration of staff whose professional activities have a material impact on institutions' risk profile (identified staff)

	Management body remuneration								
	MB Supervisory function	MB Management function	Total MB	Retail banking	Asset management	Corporate functions	Independent internal control functions	All other	Total
Total number of identified staff	**8**	**6**	**14**	**-**	**-**	**-**	**-**	**-**	**53**
Of which: members of the MB	8	6	14	-	-	-	-	-	**14**
Of which: other senior management	-	-	-	-	-	-	-	-	**-**
Of which: other identified staff	-	-	-	-	-	-	-	-	**39**
Total remuneration of identified staff	**688**	**2,623**	**3,311**	**-**	**-**	**-**	**-**	**9,198**	**9,198**
Of which: variable remuneration	**-**	1,086	1,086	-	-	-	-	4,219	**4,219**
Of which: fixed remuneration	688	1,537	2,225	-	-	-	-	4,979	**4,979**

(all amounts in EUR thousand unless stated otherwise)

Asset Encumbrance

Table 50 - AE1: Encumbered and unencumbered assets

	Carrying amount of encumbered assets		Fair value of encumbered assets		Carrying amount of unencumbered assets		Fair value of unencumbered assets	
		of which notionally eligible EHQLA and HQLA		of which notionally eligible EHQLA and HQLA		of which EHQLA and HQLA		of which EHQLA and HQLA
Assets of the reporting institution	**-**	**-**			**20,341,000**	**12,545,630**		
Equity instruments	-	-	-	-	33	-	33	-
Debt securities	-	-	-	-	4,481,879	1,786,735	4,346,010	1,799,530
of which: covered bonds	-	-	-	-	-	-	-	-
of which: asset-backed securities	-	-	-	-	1,666,100	-	1,666,100	-
of which: issued by general governments	-	-	-	-	1,557,632	1,557,632	1,546,115	1,546,115
of which: issued by financial corporations	-	-	-	-	2,924,247	229,103	2,675,044	235,663
of which: issued by non-financial corporations	-	-	-	-	-	-	-	-
Other assets	-	-			15,859,088	10,758,895		

(all amounts in EUR thousand unless stated otherwise)

Table 51 - AE2: Sources of encumbrance

	Fair value of encumbered collateral received or own debt securities issued		Unencumbered: Fair value of collateral received or own debt securities issued available for encumbrance	
		of which notionally eligible EHQLA and HQLA		of which EHQLA and HQLA
Collateral received by the disclosing institution	**568,253**	**-**	**1,428,291**	**-**
Loans on demand	-	-	-	-
Equity instruments	-	-	-	-
Debt securities	568,253	-	1,428,291	-
of which: covered bonds	194,788	-	473,693	-
of which: securitisations	353,242	-	297,709	-
of which: issued by general governments	2,213	-	313,661	-
of which: issued by financial corporations	-	-	128,303	-
of which: issued by non-financial corporations	18,010	-	214,925	-
Loans and advances other than loans on demand	-	-	-	-
Other collateral received	-	-	-	-
Own debt securities issued other than own covered bonds or securitisations	**-**	**-**	**-**	**-**
Own covered bonds and securitisation issued and not yet pledged			**-**	**-**
TOTAL COLLATERAL RECEIVED AND OWN DEBT SECURITIES ISSUED	**-**	**-**		

(all amounts in EUR thousand unless stated otherwise)

Interest Rate Risk in Banking Book

Table 52 - IRRBBA: Qualitative information on interest rate risks of non-trading book activities, CRR Article 448(1)

Revolut Holdings Europe UAB is calculating IRRBB only on Revolut Bank UAB (the "Bank") level so far, so all the disclosures are related to the Bank. IRRBB is defined as the risk the bank incurs by having structural gaps in repricing buckets. The bank measures IRRBB from an economic perspective (EVE) as well as from an earnings perspective (NII). The risk is measured and controlled on a daily basis, using current information (point-in-time). The risk is further measured on a forward-looking basis, taking into account 3 year financial projections for ICAAP delivery.

The differences between assets and liabilities at specific time intervals can significantly affect income and economic value of equity if the interest rate moves in an unfavorable direction. The bank is currently increasing its investment and loan portfolios (fixed revenue of short and medium -term periods) and has implemented interest hedging instruments with hedge accounting.

The IRRBB is measured on a daily basis. As of reporting date, IRRBB was measured on (i) EVE as % of T1 capital for six regulatory scenarios, and (ii) NII for a Static Balance sheet as % to T1 capital for Parallel Up / Down (shock size is currency dependent).

The bank is currently expanding its asset portfolio, consisting of credit and investment products. This portfolio naturally hedges the Bank liability duration. When open gaps can't be matched, the bank enters into hedging derivatives, namely with Interest Rate Swaps (Hedge Accounting applicable). Interest Rate Floors is scoped as additional hedging instruments to be implemented.

The bank has developed assumptions that cover Personal Loans Prepayment rates and Non Maturing Demand Deposits .

Currently, EEA Group is negatively exposed in EVE and NII terms to rates down scenarios. This is explained by the longer modelled Liabilities (NMD) compared to Assets duration (mostly placed at ON at Central Bank). EVE and NII exposure is below Risk Appetite limits.

Changes in NII were measured under the assumption that NMD are Non Interest Bearing (NIB) liabilities and, therefore, does not absorb the mentioned shocks. The NII horizon is 1Y.
Average repricing maturity for NMD is 13 months and the longest tenor is 60 months.

Table 53 - IRRBB: Interest rate risks of non-trading book activities

	Changes of the economic value of equity		Changes of the net interest income		
	Current period	Last period	Current period	Requirement	Last period
Parallel up	0.5%	4.4%	24.9%		35.4%
Parallel down	-3.3%	-11.5%	-24.9%		-35.2%
Steepener	-1.0%	-3.3%			
Flattener	0.4%	2.4%			
Short rates up	0.5%	3.3%			
Short rates down	-2.4%	-8.0%			

Attestation

The Head of Finance hereby attests that the disclosures in the EEA Group's Risk Management and Capital Adequacy Report (Pillar 3), provided according to Part Eight of Regulation (EU) No 575/2013, have been prepared in accordance with the internal controls and procedures.

The system of internal controls that is designed to maintain effective and efficient operations, compliant with applicable laws and regulations on Pillar 3 disclosure requirements stipulates the general principles that apply for the control processes and structures regarding the disclosure of risk and capital adequacy information in the EEA Group. The system ensures that the disclosed information is subject to effective, timely and adequate internal controls and monitoring structures.

Vytautas Valvonis

Chief Executive Officer Revolut Holdings Europe UAB

Olga Kosiakova

Head of Finance Revolut Holdings Europe UAB