StreamBank

StreamBank PLC

Pillar 3 Disclosures

31 March 2025

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1. Introduction

This document constitutes the Pillar 3 disclosures of StreamBank Plc. The purpose of this document is to supplement information and disclosures provided in the 2025 Financial Statements for the use of stakeholders including StreamBank's depositors, borrowers, and others in relation to the internal procedures and policies adopted by StreamBank to manage and mitigate its key risks.

StreamBank Plc ("The Bank") was Established in May 2019 and obtained its Banking license without restriction in February 2023. StreamBank has a stable and supportive ownership structure being owned by a single shareholder. The Bank is authorised by the Prudential Regulation Authority (PRA), regulated by the Financial Conduct Authority (FCA) and the PRA, and registered under the Financial Services Compensation Scheme. The Bank does not have any subsidiaries.

These Pillar 3 disclosures provide additional numerical disclosures about StreamBank's assets, liabilities, capital resources and liquidity over and above those disclosed in its Financial Statements. This document should be read in conjunction with the 2025 Annual Report and Financial Statements.

StreamBank is a specialist UK lending and savings Bank focused on specialist property finance and savings. We differentiate ourselves by concentrating on markets where our expert knowledge, judgement and personalised approach to lending offer a competitive advantage. As at the 31 March 2025 our lending book was made up of unregulated and regulated bridging loans and the savings book was made up of fixed term deposits and notice accounts. The Bank understands the critical importance of relationships, both with its customers and its intermediary partners, and how its technology can be harnessed to deliver best-in-class service. We also recognise the value of people, always ensuring the 'human touch' is applied to all our business decisions.

Legislative Framework

StreamBank follows the Capital Requirements Directive (CRD) and the Capital Requirements Regulations (amendment) (EU Exit) Regulation 2021 (UK CRR from this point onwards) which is the legislative package for implementing the Basel III framework within the UK. This came into effect from 1 January 2022 and is enforced by the Prudential Regulation Authority ("PRA"). These regulations lay down uniform rules concerning general prudential requirements that CRR firms in the United Kingdom shall comply.

Disclosure basis

The numerical disclosures within this document have been prepared as of 31 March 2025, which is StreamBank's most recent financial period end. Pillar 3 disclosures are issued on an annual basis and are made available concurrently with the audited Financial Statements as required by the UK CRR.

CRD is a means of regulating banks and provides a common framework for the assessment of the individual risk profile of each financial institution. This includes determining the level of capital that banks must hold according to the individual risk profile of each banking product.

Purpose

The two principal purposes of the Pillar 3 disclosures are:

1. To provide information on the policies and approach taken by StreamBank to risk management and the maintenance of its capital resources, including details of:
    - The governance structure of the Bank; and
    - Information concerning the Bank's assets and capital resources.
2. To meet the Pillar 3 regulatory disclosure requirements under the PRA rulebook.

Basel capital framework

The requirements of the Basel capital framework are divided into three 'pillars' as described below:

- Pillar 1 – The first pillar focuses on the determination of minimum capital requirements to support exposures to credit risk (Standardised Approach), counterparty credit risk (Standardised Approach) and operational risk (Basic Indicator Approach). Pillar 1 sets out the minimum capital requirements that banks must adhere to.

- Pillar 2 – addresses risks not covered in the Pillar 1 framework. Pillar 2 requires that each bank performs an 'Individual Capital Adequacy Assessment Process' ("ICAAP") to assess its own risk profile and determine whether, having regard to those risks, any additional capital should be held over and above the Pillar 1 requirements. The amount of any additional capital requirement is also assessed by the PRA during its periodic Supervisory Review and Evaluation Process ("SREP"), through which the PRA sets the overall capital resources requirement for each bank. The outcome of the process is reflected in the calculation of TCR and, where deemed appropriate, a PRA buffer in addition to the other regulatory buffers. The PRA buffer defines the minimum level of capital buffer over and above the minimum regulatory requirement that should be maintained in non-stressed conditions. This is designed to mitigate against possible stress periods in the future. The PRA requires that the level of this buffer is not publicly disclosed.

- Pillar 3 – complements Pillar 1 and Pillar 2 and are designed to promote market discipline by enhancing the level of disclosure made by banks to their stakeholders, allowing them to assess a bank's key risk exposures and the adequacy of a bank's risk management process to mitigate these risks.

Countercyclical Buffer ("CCyB") during period end 31 March 2025

The Bank of England's Financial Policy Committee has not changed the UK's CCyB from 2% within the period. StreamBank is satisfied that the forecast levels of capital for the current financial year are sufficient to meet the requirements associated with the current level of CCyB. The forecast is reviewed regularly and would take account of any planned changes to CCyB levels.

Financial performance

For the year ended 31 March 2025, the Bank had operating income of £11.4m (2024: £5.2m) and reported profit before tax of £1.2m (2024: loss £3.4m). Total equity as of 31 March 2025 was £35.2m (2024: £34.2m).

The Bank employed an average of 44 FTE employees (2024: 36) during the year. Full details of the Bank's financial results are reported in its statutory accounts which are published on its website: https://streambank.co.uk/financials

Regulatory changes – Strong and Simple

The Strong and Simple framework was first outlined in a discussion paper in 2021 (DP1/21) and followed up by a consultation paper in 2022 (CP5/22). The framework aims to mitigate the 'complexity problem' that can arise when the same prudential requirements are applied to all firms. The regulator aims to achieve this through its 'strong and simple' initiative that would seek to simplify the prudential framework for non-systemic domestic banks and building societies, while maintaining their resilience.

During February 2023, the Bank of England published a consultation (CP4/23) titled "The Strong and Simple Framework: Liquidity and disclosure requirements for simpler-regime firms". This consultation was followed up by a policy statement (PS15/23) in December 2023 that sets out the criteria for institutions that wish to be considered as a Small Domestic Deposit Taker (SDDT) and the revised requirements for those firms. The changes include reduced disclosures to the regulator on liquidity reporting and the removal of the need to make certain public disclosures subject to certain conditions. In January 2025, the Bank applied, and has since been confirmed, as a SDDT regime institution. Final implementation of these changes has been delayed until 1 January 2027.

Publication & Review Process

StreamBank's Pillar 3 disclosures have been verified and approved through internal governance procedures in line with the Bank's Pillar 3 Disclosure Policy. The Board reviewed and approved the disclosures on 18 September 2025.

These disclosures are not subject to external audit except for those prepared under accounting requirements for inclusion in StreamBank's audited Annual Report and Financial Statements. The Bank's Annual Report and Financial Statements and Pillar 3 document is published on our website:
https://streambank.co.uk/financials

Differences between regulatory and financial reporting exposures

A summary of the main differences between the Financial Statements carrying amounts and regulatory exposures has been included below.

	2025				
	Carrying values as reported in financial statements	**Regulatory Exposure**	**Subject to the credit risk framework**	**Subject to the CCR framework**	**Subject to the market risk framework**
	£000	**£000**	**£000**	**£000**	**£000**
Assets					
Cash balances held at central banks	38,692.5	38,692.5	38,692.5	-	-
Loans and advances to credit institutions	7,956.8	7,956.8	7,956.8	-	-
Debt securities	4,190.0	4,190.0	4,190.0	-	-
Loans and advances to customers	156,706.3	157,397.4	157,397.4	-	-
Intangible assets*	139.0	-	-	-	-
Property, plant & equipment	71.3	71.3	71.3	-	-
Deferred tax assets	1,683.3	1,683.3	1,683.3	-	-
Other assets	944.2	944.2	944.2	-	-
Total Assets	**210,383.4**	**210,935.5**	**210,935.5**	-	-
Liabilities					
Deposits from customers	173,512.6	-	-	-	-
Other liabilities	1,661.3	-	-	-	-
Total Liabilities	**175,173.9**	-	-	-	-
Share Capital and Reserves					
Called-up share capital	40,600.0	-	-	-	-
Other reserves	(5,390.5)	-	-	-	-
Total Equity	**35,209.5**	-	-	-	-
Total Equity & Liabilities	**210,383.4**	-	-	-	-

*The Intangible asset has an exposure value of £nil from a regulatory perspective. StreamBank deducts the Intangible asset in calculating its Common Equity Tier 1 capital.

	2024				
	Carrying values as reported in financial statements	**Regulatory Exposure**	**Subject to the credit risk framework**	**Subject to the CCR framework**	**Subject to the market risk framework**
	£000	**£000**	**£000**	**£000**	**£000**
Assets					
Cash balances held at central banks	32,730.1	32,730.1	32,730.1	-	-
Loans and advances to credit institutions	8,342.1	8,342.1	8,342.1	-	-
Debt securities	4,092.2	4,092.2	4,092.2	-	-
Loans and advances to customers	137,242.0	137,242.0	137,242.0	-	-
Intangible assets*	193.8	-	-	-	-
Property, plant & equipment	76.1	76.1	76.1	-	-
Deferred tax assets*	2,017.1	-	-	-	-
Other assets	557.9	557.9	557.9	-	-
Total Assets	**185,251.3**	**183,040.4**	**183,040.4**	-	-
Liabilities					
Deposits from customers	149,625.7	-	-	-	-
Other liabilities	1,398.4	-	-	-	-
Total Liabilities	**151,024.1**	-	-	-	-
Share Capital and Reserves					
Called-up share capital	40,600.0	-	-	-	-
Other reserves	(6,372.8)	-	-	-	-
Total Equity	**34,227.2**	-	-	-	-
Total Equity & Liabilities	**185,251.3**	-	-	-	-

* The Intangible asset and Deferred tax assets have an exposure value of £nil from a regulatory perspective. In 2024 StreamBank deducted the Intangible asset and Deferred tax asset in calculating its Common Equity Tier 1 capital. The change in Deferred tax asset treatment is explained in more detail in section 4.

2. Risk Management

StreamBank is committed to risk management. This is achieved through the maintenance of appropriate risk strategies, frameworks, organisational structures, and governance, as well as embedding a strong risk culture throughout the organisation.

The Bank is primarily a provider of financial products, mainly in the form of loans and advances and savings. These products give rise to a financial asset or liability and are termed financial instruments. The Bank is exposed to a diverse range of risks in the execution of its strategy and in undertaking day-to-day activities. These risks are mitigated to an extent by the straightforward nature of the business model and the range of products offered. The Bank's culture and risk management philosophy reflects a strong awareness of the current and emerging risk landscape which could affect the delivery of its strategy. The Bank operates solely within the UK and takes risks only where they can be fully understood, monitored and mitigated.

Risk Appetite

The Board approves risk appetite statements identifying and defining the types and levels of risk it is willing to accept in the pursuit of its strategic goals. This provides the business with a framework within which decision making and planning can be undertaken. Board risk appetite statements are linked to the Bank's strategy and are supported by a broad suite of Board level risk metrics, appetites and tolerances, designed to monitor the Bank's exposure to key prudential and conduct related risks. These are set in a hierarchy that links the Board's tolerance for risk to its strategic goals, medium-term plans and 'business as usual' activities. The Bank has decided to omit disclosing key ratios and figures relating to its risk appetite, as they are considered to be proprietary information as per CRR article 432.

Risk Management Framework

The Enterprise Risk Management Framework clearly articulates the Bank's approach to risk management, the risks the Bank is willing to take, and the inherent risks, in pursuit of its strategy.

The objectives of StreamBank's Enterprise Risk Management Framework (ERMF) are as follows:

- Delivering against its strategy whilst operating within risk appetite.
- Building greater resilience to organisational threats.
- Protecting its customers from unfair outcomes.

Risk Management Structure

The Banks adopt three lines of defence' model ensuring clear independence of responsibilities for risk control, oversight and governance.

- First line of defence – Every employee is responsible for managing the risks which fall within their day-today activities. The first line of defence ensures all key risks within their operations are identified, monitored and mitigated by appropriate controls.
- Second line of defence – Dedicated teams within the Bank's Risk and Compliance functions are responsible for providing independent oversight and challenge of activities conducted in the first line.
- Third line of defence – The Bank's Internal Audit function provides independent assurance of the activities in both the first and second lines of defence.

Further details of StreamBank's risk management, risk committees and frequency of meetings along with senior management profiles (including other interests) can be found in the published Annual report and Financial Statements.

3. Key Regulatory Metrics

Throughout the year ended 31 March 2025 StreamBank maintained its capital resources, Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio at levels above the minimum regulatory requirements. The following table provides a summary of the key regulatory metrics:

Template UKB KM1 - Key metrics template		**2025 £'000**	**2024 £'000**
	Available own funds		
1	Common Equity Tier 1 (CET1)	35,066.3	32,012.2
2	Tier 1	35,066.3	32,012.2
3	**Total capital**	**35,066.3**	**32,012.2**
	Risk-weighted exposure		
4	Risk-weighted exposure amounts	141,336.1	143,947.0
	Total risk-weighted exposures	**141,336.1**	**143,947.0**
	Capital Ratios		
5	Common Equity Tier 1 ratio (%)	24.8%	22.2%
6	Tier 1 ratio (%)	24.8%	22.2%
7	**Total capital ratio**	**24.8%**	**22.2%**
	Combined buffer requirements		
8	Capital conservation buffer (%)	2.5%	2.5%
9	Institution specific capital countercyclical buffer (%)	2.0%	2.0%
11	Combined buffer requirements (%)	4.5%	4.5%
UK 11a	Overall capital requirements (%)	17.7%	18.6%
12	CET1 available after meeting the total SREP own fund requirements (%)	12.9%	8.1%
	Leverage ratio		
13	Total leverage Ratio exposure	211,074.5	185,251.3
14	**Leverage ratio**	**20.4%**	**21.0%**
	Liquidity Coverage Ratio		
15	Total high quality liquid assets (HQLA) after haircuts	42,368.4	36,457.1
UK 16a	Cash outflows – Total weighted value	1,866.2	268.9
UK 16b	Cash inflows – Total weighted value	1,399.7	201.6
17	**Liquidity Coverage Ratio (%)**	**9,081.1%**	**54,235.0%**
	Net Stable Funding Ratio		
18	Total available stable funding	197,849.3	174,066.2
19	Total required stable funding	115,289.6	77,785.2
20	**NSFR ratio (%)**	**171.6%**	**223.8%**

4. Capital Resources

The table below summarises the composition of regulatory capital. StreamBank has complied with all the externally imposed capital requirements to which it is subject during the year ended 31 March 2025.

	UK CC1 – Composition of regulatory own funds	2025	2024
		£'000	£'000
	Common Equity Tier 1 Capital: Instruments and Reserves		
1	Capital instruments and the related share premium accounts	40,600.0	40,600.0
	of which: ordinary share capital (a)	40,600.0	40,600.0
2	Retained earnings	(5,534.5)	(6,442.7)
3	Accumulated other comprehensive income (and other reserves)	144.0	69.9
6	**Common Equity Tier 1 capital before regulatory adjustments**	**35,209.5**	**34,227.2**
	Common Equity Tier 1 capital: regulatory adjustments		
8	Intangible assets (b)	(139.0)	(193.8)
10	Deferred tax assets that rely on future profitability excluding those arising from temporary difference (c)	-	(2,017.1)
27a	Valuation adjustment (d)	(4.2)	(4.1)
28	**Total regulatory adjustments to Common Equity Tier 1**	**(143.2)**	**(2,215.0)**
29	Common Equity Tier 1 capital (CET1)	35,066.3	32,012.2
45	Tier 1 capital (T1=CET1+AT1)	35,066.3	32,012.2
59	**Total capital**	**35,066.3**	**32,012.2**
60	**Total Risk exposure amount**	**141,336.1**	**143,947.0**
	Capital ratios and buffers		
61	Common Equity Tier 1 (as a % of total risk exposure amount)	24.8%	22.2%
62	Tier 1 (as a % of total risk exposure amount)	24.8%	22.2%
63	Total capital (as a % of total risk exposure amount)	24.8%	22.2%
64	Institution CET1 overall capital requirement (CET1 requirement in accordance with Article 92 (1) CRR, plus additional CET1 requirement which the institution is required to hold in accordance with point (a) of Article 104(1) CRD, plus combined buffer requirement in accordance with Article 128(6) CRD) expressed as a percentage of risk exposure amount)	4.5%	4.5%
65	Of which: capital conservation buffer requirement	2.5%	2.5%
66	Of which: bank specific countercyclical buffer requirement	2.0%	2.0%
6	**Common Equity Tier 1 available to meet buffers (as a % of risk exposure amount)**	**12.9%**	**8.1%**

(a) In respect of the information that is required by template UK CCA StreamBank has issued a total of £40,600k of share capital in ordinary shares of £1 in several tranches since incorporation. The latest tranche was £3,100k in January 2024.
(b) An adjustment has been made to StreamBank's Common Equity Tier 1 capital in respect of intangible assets, as set out in the UK CRR. For regulatory purposes intangible assets are deducted from capital.
(c) In 2025 as StreamBank's deferred tax asset balance is lower than 10% of Common Equity Tier 1 Capital, it is below the threshold for deduction as per the requirements set out within Article 48(1) of the UK CRR. This interpretation was not applied in 2024.
(d) A regulatory adjustment has been made to StreamBank's Common Equity Tier 1 capital in respect of the Prudent Valuation Adjustment.

StreamBank's Tier 1 capital comprises of issued share capital, accumulated accounting profits and other reserve balances. The following table shows the movement in CET1 capital during the year:-

	31 March 2025 £000	**31 March 2024 £000**
CET1 capital at beginning of period	32,012.2	32,146.6
Issue of share capital	-	3,100.0
Profit/(Loss) for the financial period	908.4	(2,238.0)
Movement in other reserves	73.9	83.3
Regulatory reclassification*	2,017.1	-
Movement in Intangible deduction	54.8	56.0
Deferred tax	-	(1,135.7)
CET1 Capital at end of period	**35,066.3**	**32,012.2**

* An adjustment has been made to StreamBank's Common Equity Tier 1 capital in respect of deferred tax assets, as set out in the UK CRR. As StreamBank's deferred tax asset balance is lower than 10% of Common Equity Tier 1 Capital, it is below the threshold for deduction as per the requirements set out within Article 48(1) of the UK CRR leading to the regulatory reclassification in 2025. This interpretation was not applied in 2024.

5. Capital Adequacy

Capital Management

StreamBank manages its capital requirements in accordance with the PRA Rulebook for CRR firms. The Bank's policy is to maintain a strong capital base to maintain investor and market confidence and to sustain the future development of the business. Throughout the period to 31 March 2025, the Bank maintained its capital resources at a level above the minimum capital adequacy requirements.

The Board manages its capital levels for both current and future activities and documents its risk appetite and capital requirements during stress scenarios as part of the ICAAP. The Bank presents regular reports on the current and forecast level of capital to the ALCo, Board Risk Committee and to the Board.

Pillar 1

Under PRA Rulebook, the Bank must set aside capital equal to 8% of its total risk weighted assets to cover its 'Pillar 1' capital requirements. The Pillar 1 capital requirements detailed within the CRD set out the fixed minimum capital requirement and consists of the following components:

- Credit and Counterparty Credit risk– reflects the risk that a counterparty will be unable or unwilling to meet an agreed commitment. The Bank has elected to use the Standardised Approach for credit risk.
- Operational risk - is the risk of direct or indirect loss resulting from inadequate or failed internal processes and controls, people or systems, or from external events. The Bank has elected to use the Basic Indicator for operational risk.
- Market risk – The Bank is not exposed to Market Risk as defined by our Regulators so does not have a requirement for market risk capital: StreamBank does not have a trading book and is not exposed to commodity or foreign exchange risk positions. StreamBank's interest rate risk exposure is minimal and arising from any mismatches between its assets and liabilities, which is captured in the Interest Rate Risk in the Banking Book as part of the Pillar 2A Capital assessment (see section 11)

Pillar 1 capital adequacy is monitored by ALCo on an on-going basis and reviewed by the Board Risk Committee at least on a quarterly basis. Capital adequacy is reported to the regulator on a quarterly basis. Capital forecasts are based on the Bank's annual budgeting and forecasting cycle and regularly updated throughout the year.

Pillar 2

The Bank must also set aside 'Pillar 2' capital to provide for additional risks. The ICAAP is the Bank's internal assessment of its Pillar 2 capital requirements, which the PRA reviews and advises its expectations of the level of Pillar 2 capital to be held. Included within the ICAAP are capital projections covering a 5-year time horizon reflecting StreamBank's approved strategy and potential growth prospects together with the results

of stress tests applied to this strategic plan. This process is designed to ensure that adequate capital is retained by StreamBank to meet its current requirements and to cover any increased risks resulting from proposed future plans. The PRA sets Pillar 2A requirements for risks not captured under Pillar 1 capital requirements and Pillar 2B requirements to meet potential shortfalls in capital that may occur in the future due to severe stress scenarios like economic downturns. Pillar 1 and Pillar 2A requirements are referred to as the Bank's Total Capital Requirement (TCR). StreamBank maintains its capital base in excess of its TCR and PRA Buffer and has complied with all externally imposed capital requirements during the period ended 2025. The PRA monitors capital adequacy through regulatory returns.

In addition to the TCR and PRA Buffer requirements, the Bank holds capital to meet the Capital Conservation Buffer (CCoB) and Countercyclical Capital Buffer (CCyB).

Under the Bank Recovery and Resolution Directive (BRRD I and II), the Bank of England has assigned StreamBank to the 'Modified Insolvency' category. The Bank meets this requirement by holding sufficient capital to meet its Total Capital Requirements (TCR) which comprises Pillar 1 and Pillar 2A.

At 31 March 2025 StreamBank's TCR as a proportion of Risk Weighted Exposure Amount (RWEA) equated to 11.96% (14.1%) of which must be covered by CET1 capital only. This reflected a point-in-time estimate by Management and the PRA which may change overtime. StreamBank is not permitted by the PRA to provide any further details regarding the individual components in respect of its Pillar 2A assessment.
StreamBank manages its capital above the minimum TCR threshold, always including a capital buffer.

Pillar 1 Capital Requirements

Exposure Class Summary

The table below sets out the Pillar 1 capital requirements by exposure class. The Pillar 1 requirement in respect of credit risk is based on 8% of the risk weighted exposure for each of the following standardised exposure classes. The Pillar 1 capital requirement is calculated as follows:

Pillar 1 credit risk capital required = Exposure value x Risk weighting x 8%

The assets of the Bank are analysed by risk category and are assigned weightings which reflect the level of risk exposure under the Standardised Approach. The Bank's credit risk consists of counterparty credit risk and all other credit risks, principally arising from its loans and advances to customers. The Bank's minimum capital requirements for credit risk are calculated by applying the Pillar 1 capital requirement of 8% to the risk-weighted assets of StreamBank. Credit risk weightings are determined by the Standardised Approach as set out in the CRR. StreamBank is subject to Pillar 1 capital requirements related to the following risk items:

31 March 2025	**Exposure Value £000**	**RWEA £000**	**Pillar 1 Capital £000**
Government and central banks	42,882.5	-	-
Financial institutions	7,956.8	1,591.4	127.3
Mortgages secured on residential/commercial real estate	101,955.0	45,744.8	3,659.6
Items associated with particularly high risk	16,846.4	25,271.1	2,021.7
Exposures in default	38,596.0	45,263.1	3,621.1
Other items	2,698.8	5,223.8	417.9
Total credit risk	**210,935.5**	**123,094.2**	**9,847.5**
Operational risk – basic indicator approach	-	18,241.9	1,459.4
Total	**210,935.5**	**141,336.1**	**11,306.9**

31 March 2024	Exposure Value £000	RWEA £000	Pillar 1 Capital £000
Government and central banks	36,822.3	-	-
Financial institutions	8,342.1	1,668.4	133.5
Mortgages secured on residential/commercial real estate	77,082.6	38,116.1	3,049.3
Items associated with particularly high risk	50,752.8	76,129.2	6,090.3
Exposures in default	9,406.6	10,098.3	807.9
Other items	634.0	634.0	50.7
Total credit risk	**183,040.4**	**126,646.0**	**10,131.7**
Operational risk – basic indicator approach	-	17,301.0	1,384.1
Total	**183,040.4**	**143,947.0**	**11,515.8**

Risk Type Breakdown

Overview of risk weighted exposure amounts at 31 March 2025:

	Table UK OV1- Overview of risk weighted exposure amounts	RWEA £000	Total own funds requirements
1	**Credit risk (excluding CCR)**	**123,094.2**	**9,847.5**
2	Of which standardised approach	123,094.2	9,847.5
23	**Operational risk**	**18,241.9**	**1,459.4**
23a	Of which basic indicator approach	18,241.9	1,459.4
29	**Total**	**141,336.1**	**11,306.9**

Overview of risk weighted exposure amounts at 31 March 2024:

	Table UK OV1- Overview of risk weighted exposure amounts	RWEA £000	Total own funds requirements
1	**Credit risk (excluding CCR)**	**126,646.0**	**10,131.7**
2	Of which standardised approach	126,646.0	10,131.7
23	**Operational risk**	**17,301.0**	**1,384.1**
23a	Of which basic indicator approach	17,301.0	1,384.1
29	**Total**	**143,947.0**	**11,515.8**

Regulatory Capital Buffers

StreamBank currently operates with an excess of capital over the regulatory minimum and can comfortably meet minimum requirements over the longer-term planning horizon.

The PRA rulebook requires the below regulatory capital buffers to be applied to StreamBank to encourage adequate build-up of loss absorbing capital that can be used in times of stress:

Countercyclical Capital Buffer ("CCyB")

Institutions are required to calculate an institution-specific countercyclical capital buffer (CCyB) based on buffer rates that apply in the countries where the credit exposures are located. The Financial Policy Committee of the Bank of England is responsible for setting the CCyB rate in the UK.

Capital Conservation Buffer ("CCoB")

The CCoB is a buffer required for all banks that can be used to absorb losses whilst avoiding breaching minimum capital requirements. It is currently set at 2.5% of an institution's RWEA's, the table below shows StreamBank's CCoB requirement at 31 March 2025:

	2025 £000	**2024 £000**
Total RWEA	141,336.1	143,947.0
Institution specific CCoB rate (%)	2.5%	2.5%
Institution specific CCoB requirement	**3,533.4**	**3,598.7**

In accordance with UK CRR (PRA on- shored) delegated regulation 1152/2014, StreamBank has taken any exposures to non-UK entities and allocated them to the UK as the relevant non-UK exposures are less than 2% of exposures.

StreamBank's institutional countercyclical buffer rate applied as at 31 March 2025 was 2% resulting in a buffer requirement of £4,218.7k (£3,660.8k). Further disclosure of the countercyclical capital buffer requirement in accordance with Article 440 of the UK CRR is shown below.

Countercyclical Buffer

Geographical distribution of credit exposures relevant for the calculation of the countercyclical capital buffer

The countercyclical buffer is an additional requirement introduced by CRD IV, calculated by applying a weighted average of country countercyclical buffer rates (based on the geographical distribution of relevant exposures) to the overall capital requirement of the Group. The following tables disclose information relevant for the calculation of the countercyclical buffer as at 31 March 2025 in accordance with Regulation (EU) 2015/1555.

	2025						
	Template UK CCyB1	General Exposure amount		Own funds requirement			
		Exposure Value SA	Total exposure value	Relevant credit risk exposures – Credit risk	Total	Risk weighted exposure amounts	Countercyclical buffer rate
		£000	£000	£000	£000	£000	%
010	Breakdown by country:						
	UK	208,607.2	208,607.2	11,120.6	11,120.6	137,843.6	2.0%
	British Virgin Islands	2,328.3	2,328.3	186.3	186.3	3,492.5	2.0%
020	**Total**	**210,935.5**	**210,935.5**	**11,306.9**	**11,306.9**	**141,336.1**	

	2024						
	Template UK CCyB1	General Exposure amount		Own funds requirement			
		Exposure Value SA	Total exposure value	Relevant credit risk exposures – Credit risk	Total	Risk weighted exposure amounts	Countercyclical buffer rate
		£000	£000	£000	£000	£000	%
010	Breakdown by country:						
	UK	180,353.9	180,353.9	11,300.9	11,300.9	140,530.9	2.0%
	British Virgin Islands	2,686.5	2,686.5	214.9	214.9	3,416.1	2.0%
020	**Total**	**183,040.4**	**183,040.4**	**11,515.8**	**11,515.8**	**143,947.0**	

Amount of institution specific countercyclical capital buffer

	Template UK CCyB2	
		2025
010	Total risk exposure amount (£000)	210,935.5
020	Institution specific countercyclical buffer rate	2.0%
030	Institution specific countercyclical buffer requirement (£m)	4,218.7

	Template UK CCyB2	
		2024
010	Total risk exposure amount (£000)	183,040.4
020	Institution specific countercyclical buffer rate	2.0%
030	Institution specific countercyclical buffer requirement (£m)	3,660.8

6. Credit Risk

Credit risk is the risk that a counterparty will be unable or unwilling to meet a commitment that it has entered with StreamBank. StreamBank follows the Standardised Approach in relation to credit risk. The following qualitative disclosures concerning StreamBank's exposures to credit risk are made to supplement the disclosure that is provided within the published Financial Statements.

Summary of Credit Risk Exposures

StreamBank's exposures are summarised as follows at 31 March 2025:

2025								
	Gross Exposures (Pre CCF)		**Gross Exposures (Post CCF)**					
	On-Balance Sheet	**Off-Balance Sheet**	**On-Balance Sheet**	**Off-Balance Sheet**	**ECL Provisions**	**Total Exposures**	**RWEA**	**RWEA Density**
	£000	**£000**	**£000**	**£000**	**£000**	**£000**	**£000**	
Government and central banks	42,882.5	-	42,882.5	-	-	42,882.5	-	-
Financial institutions	7,956.8	-	7,956.8	-	-	7,956.8	1,591.4	20.0%
Mortgages on residential/ commercial real estate	102,284.3	-	102,284.3	-	(329.2)	101,955.0	45,744.8	44.9%
Items associated with particularly high risk	16,931.2	-	16,931.2	-	(84.8)	16,846.4	25,271.1	150.0%
Exposures in default	41,764.1	-	41,764.1	-	(3,168.2)	38,596.0	45,263.1	117.3%
Other Items*	2,698.8	-	2,698.8	-	-	2,698.8	5,223.8	193.6%
Total	**214,517.7**	**-**	**214,517.7**	**-**	**(3,582.2)**	**210,935.5**	**123,094.2**	**58.4%**

*Other Items are made up fixed assets and other assets.

StreamBank's exposures are summarised as follows at 31 March 2024:

2024								
	Gross Exposures (Pre CCF)		Gross Exposures (Post CCF)					
	On-Balance Sheet	Off-Balance Sheet	On-Balance Sheet	Off-Balance Sheet	ECL Provisions	Total Exposures	RWEA	RWEA Density
	£000	£000	£000	£000	£000	£000	£000	
Government and central banks	36,822.3	-	36,822.3	-	-	36,822.3	-	-
Financial institutions	8,342.1	-	8,342.1	-	-	8,342.1	1,668.4	20.0%
Mortgages on residential/ commercial real estate	77,235.8	-	77,235.8	-	(153.2)	77,082.6	38,116.1	49.4%
Items associated with particularly high risk	50,836.2	-	50,836.2	-	(83.4)	50,752.8	76,129.2	150.0%
Exposures in default	11,073.7	-	11,073.7	-	(1,667.1)	9,406.6	10,098.3	107.4%
Other Items*	634.0	-	634.0	-	-	634.0	634.0	100.0%
Total	**184,944.1**	**-**	**184,944.1**	**-**	**(1,903.7)**	**183,040.4**	**126,646.0**	**69.6%**

*Other Items are made up fixed assets and other assets.

Standardised approach to determination of credit risk – Exposures by risk weight and exposure class

2025										
Risk Weightings										
Exposure class	**0%**	**10%**	**20%**	**35%**	**50%**	**75%**	**100%**	**150%**	**250%**	**Exposure Value**
	£000	**£000**	**£000**	**£000**	**£000**	**£000**	**£000**	**£000**	**£000**	**£000**
Government and central banks	42,882.5	-	-	-	-	-	-	-	-	42,882.5
Financial institutions	-	-	7,956.8	-	-	-	-	-	-	7,956.8
Mortgages on residential/ commercial real estate	-	-		84,998.8	-	4,481.4	12,654.1	-	-	102,134.3
Items associated with particularly high risk	-	-	-	-	-	-	-	16,846.4	-	16,846.4
Exposures in default	-	-	-	-	-	-	25,142.9	13,273.8	-	38,416.7
Other Items	-	-	-	-	-	-	1,015.5	-	1,683.3	2,698.8
Total	**42,882.5**	**-**	**7,956.8**	**84,998.8**	**-**	**4,481.4**	**38,812.5**	**30,120.2**	**1,683.3**	**210,935.5**

2024										
Risk Weightings										
Exposure class	**0%**	**10%**	**20%**	**35%**	**50%**	**75%**	**100%**	**150%**	**250%**	**Exposure Value**
	£000	**£000**	**£000**	**£000**	**£000**	**£000**	**£000**	**£000**	**£000**	**£000**
Government and central banks	36,822.3	-	-	-	-	-	-	-	-	36,822.3
Financial institutions	-	-	8,342.1	-	-	-	-	-	-	8,342.1
Mortgages on residential/ commercial real estate	-	-		56,263.2	-	9,581.4	11,238.0	-	-	77,082.6
Items associated with particularly high risk	-	-	-	-	-	-	-	50,752.8	-	50,752.8
Exposures in default	-	-	-	-	-	-	8,023.2	1,383.4	-	9,406.6
Other Items	-	-	-	-	-	-	634.0	-	-	634.0
Total	**36,822.3**	**-**	**8,342.1**	**56,263.2**	**-**	**9,581.4**	**19,895.2**	**52,136.2**	**-**	**183,040.4**

Credit Risk by Residual Maturity

2025						
Maturity of exposures						
Net exposure value						
	On demand	**<=1 year**	**1> year <=5 years**	**> 5 years**	**No stated maturity**	**Total**
	£000	**£000**	**£000**	**£000**	**£000**	**£000**
Loans and advances						
Mortgages on residential/ commercial real estate	-	101,138.5	995.8	-	-	102,134.3
Items associated with particularly high risk	-	10,599.6	6,246.8	-	-	16,846.4
Exposures in default	-	-	-	-	38,416.7	38,416.7
Total loans and advances	**-**	**111,738.1**	**7,242.6**	**-**	**38,416.7**	**157,397.4**
Debt Securities						
Government and central banks	38,692.5	833.4	2,224.6	1,132.0	-	42,882.5
Financial institutions	7,956.8	-	-	-	-	7,956.8
Total debt securities	**46,649.3**	**833.4**	**2,224.6**	**1,132.0**	**-**	**50,839.3**
Other						
Other items	-	-	-	-	2,698.8	2,698.8
Total Other Items	**-**	**-**	**-**	**-**	**2,698.8**	**2,698.8**
Total	**46,649.3**	**112,571.5**	**9,467.2**	**1,132.0**	**41,115.5**	**210,935.5**

2024						
Maturity of exposures						
Net exposure value						
	On demand	**<=1 year**	**1> year <=5 years**	**> 5 years**	**No stated maturity**	**Total**
	£000	**£000**	**£000**	**£000**	**£000**	**£000**
Loans and advances						
Mortgages on residential/ commercial real estate	-	69,879.4	7,203.2	-	-	77,082.6
Items associated with particularly high risk	-	50,310.0	442.8	-	-	50,752.8
Exposures in default	-	9,406.6	-	-	-	9,406.6
Total loans and advances	**-**	**129,596.0**	**7,646.0**	**-**	**-**	**137,242.0**
Debt Securities						
Government and central banks	32,730.1	15.0	2,888.1	1,189.1	-	36,822.3
Financial institutions	8,342.1	-	-	-	-	8,342.1
Total debt securities	**41,072.2**	**15.0**	**2,888.1**	**1,189.1**	**-**	**45,164.3**
Other						
Other items	-	-	-	-	634.0	
Total Other Items	**-**	**-**	**-**	**-**	**634.0**	**634.0**
Total	**41,072.2**	**129,611.0**	**10,534.1**	**1,189.1**	**634.0**	**183,040.4**

Non-performing loans and impairment

As described in more detail within the Annual Report and Financial Statements, StreamBank monitors credit risk by regularly reviewing loans and advances to customers for impairment.

IFRS 9 stipulates that the impairment of loans and advances to customers is calculated using a forward-looking Expected Credit Loss (ECL) model.

Loans are categorised in accordance with IFRS 9 as Stage 1, Stage 2, or Stage 3:

▪ Stage 1: when a financial asset is first recognised it is assigned to Stage 1. If there is no significant increase in credit risk from initial recognition the financial asset remains in Stage 1. Stage 1 also includes those financial assets where the credit risk has improved, and the financial asset has been reclassified back from Stage 2. For financial assets in Stage 1, a 12-month ECL is recognised.

▪ Stage 2: when a financial asset demonstrates a significant increase in credit risk from initial recognition it is moved to Stage 2. Stage 2 also includes financial assets where the credit risk has improved, and the financial assets have been reclassified back from Stage 3. For financial assets in Stage 2, a lifetime ECL is recognised.

▪ Stage 3: when there is clear evidence of impairment and the financial asset is either in default, or otherwise credit impaired, it is moved to Stage 3. For financial assets in Stage 3, a lifetime ECL is recognised.

ECL Provisions on Loans and Advances to Customers

The table below summarises our ECL provisions held against financial assets classified at Amortised Cost, which represent all of the Bank's lending portfolio, as at 31 March 2025 per the Financial Statements:

	31 March 2025 £'000	31 March 2024 £'000
Stage 1	97,513.1	118,263.1
Stage 2	21,702.4	9,809.0
Stage 3	41,764.1	11,073.7
Gross Loans and Advances	**160,979.6**	**139,145.8**
Stage 1 ECL provisions	307.0	233.0
Stage 2 ECL provisions	107.0	0.6
Stage 3 ECL provisions	3,168.2	1,667.2
Total ECL provisions	**3,582.2**	**1,903.8**
Net Loans	**157,397.4**	**137,242.0**

Increase in stage 3 provisions year on year is largely driven by StreamBank's decision to shift most of its lending origination from un-regulated into regulated lending, resulting in a reduction in the term available to manage the debt though its various stages.

Treasury Credit Risk

StreamBank has exposures to UK government (Gilts) and cash deposits with a highly rated Bank and unrated Bank. It's a non-trading Treasury Portfolio. The Bank does not operate a trading book. Exposures in the treasury portfolio are held for liquidity purposes. The Bank's policy is to carry sufficient liquid assets to meet both PRA requirements in terms of liquidity buffer-eligibility, and internal requirements calculated using stress testing and having regard to seasonality within the risk exposure caused by savings maturities and other planned business events.

StreamBank's exposures at 31 March 2025, analysed by credit rating, are summarised in the table below:

	31 March 2025 £'000	31 March 2024 £'000
Central government or central banks		
AAA to AA-	42,882.5	36,822.3
Total	**42,882.5**	**36,822.3**
Financial institutions		
A+ to A-	2,115.3	3,751.6
Unrated	5,841.5	4,590.5
Total	**7,956.8**	**8,342.1**

Credit Risk Mitigation ('CRM')

For treasury credit risk, ALCo is responsible for the review and management of StreamBank's cash portfolio and must approve all counterparties in advance (based on a combination of their credit rating and ALCo's own assessment of prospects). StreamBank's Financial Risk Management Policy sets exposure limits for each approved counterparty, and this is reviewed regularly considering current market developments. StreamBank takes security in the form of legal charges over the property against which funds are advanced against residential, land and commercial property.

Counterparty Credit Risk

Counterparty credit risk is the risk that the counterparty to a transaction may default prior to the final settlement of the cash flows pertaining to that transaction. StreamBank is not exposed to counterparty credit risk because as at 31 March 2025 it did not hold derivative financial instrument contracts.

7. Leverage Ratio

The Bank's leverage ratio is a key indicator and is monitored by the Board regularly. The leverage ratio is projected over the Bank's planning horizon and is included in stress tests to ensure that the risk of excessive leverage is managed. StreamBank manages leverage within its Balance Sheet in accordance with the established risk limits set by the Board. ALCo review key metrics on a monthly basis and the latest view of the leverage ratio is included in the suite of data presented. The Early Warning Indicator for leverage is set at a significantly higher level than the regulatory minimum and if this threshold was triggered, ALCo would be mandated to instigate corrective action.

The Leverage Ratio is a non-risk-based measure that supplements the risk-based capital requirements. It is calculated as Tier 1 capital divided by an adjusted Balance Sheet exposure. The ratio does not distinguish between the credit quality of loans and can be used to review lending in proportion to the capital base.

The PRA's UK Leverage Ratio framework that came into force from 1 January 2022, allows institutions within its scope to exclude assets held with the Bank of England from their leverage calculations with the minimum ratio set at 3.25%. A Counter-Cyclical Leverage Ratio Buffer (CCLB) applies under these regulations; institutions are required to hold 35% of their CCyB as a CCLB. StreamBank is not within scope of the UK's Leverage framework as retail deposits do not exceed £50bn; however, the regulator expects all institutions to monitor the ratio and aim to meet it. StreamBank's ratio of 20.4% is well above the minimum requirements and is in line with the prior year.

Summary reconciliation of accounting assets and Leverage Ratio exposures as at 31 March 2025.

	UK LR2 - LRCom: Leverage ratio common disclosure	2025	2024
		Applicable Amounts	Applicable Amounts
		£000	£000
1	Total assets as per published financial statements	210,383.4	185,251.3
4	Adjustment for exemption of exposures to central Banks	38,692.5	32,730.1
12	Other adjustments	-	-
13	Total exposure measure	171,690.9	152,521.2

Leverage Ratio common disclosure at 31 March 2025

LRSUM: UK LR1 - LRSum: Summary reconciliation of accounting assets and leverage ratio exposures		2025	2024
		CRR Leverage Ratio exposures	CRR Leverage Ratio exposures
	£000	£000	£000
1	On balance sheet items	211,074.5	185,251.3
2	Asset amounts deducted in determining Tier 1 Capital	(139.0)	(2,210.9)
7	Total on-Balance Sheet exposures	210,935.5	183,040.4
	Capital and total exposures		
23	Tier 1 capital (leverage)	35,066.3	32,012.2
24	Total Leverage Ratio exposure including claims on central banks	210,935.5	185,251.3
UK 24a	(-) Claims on central banks excluded	(38,692.5)	(32,730.1)
UK 24b	Total exposure measure excluding claims on central banks	172,243.0	152,521.2
	Leverage Ratio		
25	Leverage ratio excluding claims on central banks	20.4%	21.0%
UK 25c	Leverage ratio including claims on central banks	16.6%	17.3%

8. Liquidity Management

StreamBank maintained liquidity levels well above the regulatory LCR minimum of 100% throughout the financial year. Liquidity risk is the risk that the Bank has insufficient funds to meet its obligations as and when they fall due. Funding risk is the risk that funds are not available (or only available at an excessive cost) to allow a firm to refinance its liquidity position or to allow it to grow in line with strategic plans. The objective of the Bank's liquidity risk appetite is to maintain enough high quality liquid assets to allow it to survive a severe, but plausible stress over both a 30-day period, excluding the benefit of management actions, and a 100-day period, including the benefit of Board agreed non-franchise damaging management actions, over the stress time frame and taking into account seasonality of cash flows.

The Treasury team manage liquidity daily by monitoring the quantum of cash balances against forecast and the internal liquidity requirement (ILR). Balance sheet maturity is analysed periodically to identify and close maturity gaps. Forward-looking projections are reviewed by ALCo on a weekly basis. As noted in the Financial Statements, management of the Bank's liquidity and cash management is supplemented by stress testing and recovery planning whereby a series of worst-case scenarios are analysed to assess the resilience of the balance sheet to stress. This ensures, amongst other things, that the Bank is not overly reliant on sources of funding from a single concentrated source. Management confirms that a combination of the BAU liquidity management systems and processes and the periodic stress testing and contingency planning that is performed are adequate to provide assurance that the Bank has sufficient and adequate liquidity resources to meet its obligations in both normal market conditions and in unforeseen stress conditions.

Liquidity Coverage Ratio

The Liquidity Coverage Ratio (LCR) refers to the amount of highly liquid assets a firm must hold to meet liquidity outflows during a 30-calendar day stress event. The LCR, which is calculated in accordance with the PRA Rulebook, measures the Bank's ability to survive a 30 calendar-day combined institution specific and market wide stress event. This is calculated by dividing the Bank's balance of High-Quality Liquid Assets by the projected net contractual cash outflow over the stress period, including in relation to retail savings and loans and advances to customers .

High-Quality Liquid Assets (HQLA) and cash resources

The Bank's approach to management of HQLA is to maintain a portfolio of unencumbered HQLA meeting the eligibility criteria specified by the LCR regulations. The Financial Risk Management policy contains a series of risk limits intended to limit exposures to individual counterparties and classes of assets, thereby ensuring diversification of risk to mitigate credit and concentration risks.

StreamBank maintains liquidity lines with counterparty banks providing the ability to monetise certain liquid assets through transactions such as repurchase agreements. The majority of cash resources are held in StreamBank's Bank of England reserve account. Other, smaller, balances are held with various financial institutions. Exposures to individual counterparties (excluding the Bank of England) are limited as per the Financial Risk Management Policy to avoid excessive deposits held with any one firm.

Liquidity outflows

Outflows are calculated by multiplying the outstanding balances of various categories of liabilities and off-Balance Sheet commitments by the rates at which they are expected to run off or be drawn down as indicated by the regulations and behavioural analysis.

Liquidity inflows

Inflows are assessed over a 30-calendar day period and comprise contractual inflows from exposures that are not past due.

StreamBank's LCR as at 31 March 2025 is disclosed below

Template UK LIQ1		2025	2024
		£000	£000
		Weighted	Weighted
	High Quality Liquid Assets		
1	Total high-quality liquid assets (HQLA)	42,368.4	36,457.1
	Cash Outflows		
2	Retail deposits and deposits from small business customers	180.0	8.5
14	Others contractual obligations	1,686.2	260.4
16	TOTAL CASH OUTFLOWS	1,866.2	268.9
	Cash Inflows		
18	Inflows from fully performing exposures	123.0	122.7
19	Other cash flows	7,582.3	7,951.5
20	TOTAL CASH INFLOWS	7,705.3	8,074.2
UK-20	Inflows subject to 75% cap	7,705.3	8,074.2
UK 21	Liquidity buffer	42,368.4	36,457.0
22	Total net cash outflows	466.6	67.2
23	Liquidity Coverage Ratio (%)	9,081%	54,235.0%

NSFR

The Net Stable Funding Ratio (NSFR) is a key regulatory metric to monitor the funding profile of the Bank over a longer-term horizon and to ensure sufficient coverage of its asset base. The ratio compares StreamBank's available stable funding to its required stable funding. Through close monitoring of NSFR, the reliance on

short-term wholesale funding for balance sheet expansion is restricted, and firms are incentivised to fund their activities with more stable sources of funding on an ongoing basis. A stable funding profile reduces the likelihood that disruptions to Bank's funding sources will erode its liquidity position.

StreamBank's NSFR as at 31 March 2025 was 171.6% (223.8%) and is disclosed below in the required format.

Template UK LIQ2		Unweighted value by residual maturity			Weighted value
		< 6 months	6 months to < 1yr	≥ 1yr	
		£000	£000	£000	£000
	Available stable funding (ASF) Items				
1	Capital items and instruments	-	-	34,182.9	34,182.9
2	Own funds	-	-	-	
4	Retail deposits	54,433.5	118,009.6	-	163,666.4
5	Stable deposits	53,377.6	115,974.5	-	160,884.5
6	Less stable deposits	-	-	-	-
7	Wholesale funding:	-	-	-	-
9	Other wholesale funding	-	-	-	-
11	Other liabilities:	-	-	-	-
13	All other liabilities and capital instruments not included in the above categories	-	-	-	-
14	**Total available stable funding (ASF)**				197,849.3
	Required stable funding (RSF) Items				
15	Total high-quality liquid assets (HQLA)	38,692.5	-	4,190.0	209.5
16	Deposits held at other financial institutions for operational purposes	7,937.2	-	-	1,190.6
17	Performing loans and securities:	-	-	-	-
20	Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:	-	-	-	-
21	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	-	-	-	-
22	Performing residential mortgages, of which:	-	-	-	-
23	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	28,282.8	40,147.8	1,080.4	34,755.5
26	Other assets:	14,800.6	5,475.4	6,275.8	14,217.3
29	NSFR derivative assets	-	-	-	-
31	All other assets not included in the above categories	64,916.7	-	-	64,916.7
32	Off-balance sheet items	-	-	-	-
33	**Total Required stable funding (RSF)**				115,289.6
34	**Net Stable Funding Ratio (%)**				**171.6%**

StreamBank's NSFR as at 31 March 2024 is disclosed below in the required format.

Template UK LIQ2		Unweighted value by residual maturity			Weighted value
		< 6 months	6 months to < 1yr	≥ 1yr	
		£000	£000	£000	£000
	Available stable funding (ASF) Items				
1	Capital items and instruments	-	-	32,012.2	32,012.2
2	Own funds	-	-	-	
4	Retail deposits	38,923.2	108,819.5	-	140,354.6
5	Stable deposits	487.9	1,400.3	-	1,699.4
6	Less stable deposits	-	-	-	-
7	Wholesale funding:	-	-	-	-
9	Other wholesale funding	-	-	-	-
11	Other liabilities:	-	-	-	-
13	All other liabilities and capital instruments not included in the above categories	-	-	-	-
14	**Total available stable funding (ASF)**				**174,066.2**
	Required stable funding (RSF) Items				
15	Total high-quality liquid assets (HQLA)	32,730	-	4,092	204.6
16	Deposits held at other financial institutions for operational purposes	8,257	-	-	1,238.5
17	Performing loans and securities:	-	-	-	-
20	Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:	-	-	-	-
21	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	-	-	-	-
22	Performing residential mortgages, of which:	-	-	-	-
23	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	16,808.3	38,219.4	-	27,513.8
26	Other assets:	31,115.9	32,402.5	9,762	38,104.5
29	NSFR derivative assets	-	-	-	-
31	All other assets not included in the above categories	10,723.8	-	-	10,723.8
32	Off-balance sheet items	-	-	-	-
33	**Total Required stable funding (RSF)**				**77,785.2**
34	**Net Stable Funding Ratio (%)**				**223.8%**

Year end balances have been reported as opposed to medians of quarter end balances because the latter measure would not provide further materially useful information for the user as the Bank significantly grew over the course of the year.

9. Asset Encumbrance

Asset encumbrance is the process by which assets are pledged to secure, collateralise or credit-enhance a financial transaction from which they cannot be freely withdrawn. The following disclosures are presented in the format prescribed by the PRA.

StreamBank's encumbered and unencumbered assets as at 31 March 2025:

	2025							
	Asset Encumbrance Disclosure Template UK AE1	**Carrying Amount of encumbered assets**		**Fair value of Encumbered assets**		**Carrying amount of unencumbered assets**		**Fair value of unencumbered asset**	
		Total	**of which HQLA**	**Total**	**of which HQLA**	**Total**	**of which HQLA**	**Total**	**of which HQLA**
		010	**030**	**040**	**050**	**060**	**080**	**090**	**100**
		£000	**£000**	**£000**	**£000**	**£000**	**£000**	**£000**	**£000**
010	Assets of the reporting institution	-	-	-	-	210,935.5	42,822.5	-	-
020	Loans on demand	-	-	-	-	46,649.3	38,692.5	-	-
040	Debt securities	-	-	-	-	4,190.0	4,190.0	-	-
	of which:								
070	*issued by general governments*	-	-	-	-	4,190.0	4,190.0	-	-
100	Loans and advances other than loans on demand	-	-	-	-	157,397.4	-	-	-
110	*of which: Loans collateralised with Immovable Property*	-	-	-	-	157,397.4	-	-	-
120	Other assets	-	-	-	-	2,698.8	-	-	-

StreamBank's encumbered and unencumbered assets as at 31 March 2024:

	2024							
	Asset Encumbrance Disclosure Template UK AE1	**Carrying Amount of encumbered assets**		**Fair value of Encumbered assets**		**Carrying amount of unencumbered assets**		**Fair value of unencumbered asset**	
		Total	**of which HQLA**	**Total**	**of which HQLA**	**Total**	**of which HQLA**	**Total**	**of which HQLA**
		010	**030**	**040**	**050**	**060**	**080**	**090**	**100**
		£000	**£000**	**£000**	**£000**	**£000**	**£000**	**£000**	**£000**
010	Assets of the reporting institution	-	-	-	-	184,993.5	36,822.3	-	-
020	Loans on demand	-	-	-	-	41,072.2	32,730.1	-	-
040	Debt securities	-	-	-	-	4,092.2	4,092.2	-	-
	of which:								
070	*issued by general governments*	-	-	-	-	4,092.2	4,092.2	-	-
100	Loans and advances other than loans on demand	-	-	-	-	137,242.0	-	-	-
110	*of which: Loans collateralised with Immovable Property*	-	-	-	-	137.242.0	-	-	-
120	Other assets	-	-	-	-	2,587.1	-	-	-

10. Remuneration

The Remuneration policy of StreamBank is managed by the Board Remuneration Committee. All members of the Remuneration Committee are non-executive directors. The function of the Remuneration Committee is to consider remuneration policy and specifically to determine the remuneration and other terms of service of executive directors and senior managers.

Remuneration Policy

The remuneration policy describes the approach taken by the Bank in relation to its management of remuneration and describes how it complies with the relevant requirements of the Financial Conduct Authority (FCA) remuneration code (SYSC 19D) and the Prudential Regulation Authority (PRA) rulebook. The StreamBank board is committed to ensuring that the Bank has risk-focused remuneration policies, which are consistent with and promote effective risk management and do not expose the Bank to excessive risk.

The purpose of this Remuneration Policy is to clearly document the policies, practices and procedures linked to salary, compensation, and reward of employees. It is reviewed and approved annually by the Remuneration Committee. The policy provides a framework to attract, retain and motivate employees to achieve the objectives of the Bank within its risk appetite and risk management framework. Remuneration may comprise base salary, overtime, variable remuneration and car allowance dependent on an individual's terms of employment. Benefits may include pension scheme, life assurance, and private medical insurance (dependent on an individual's terms of employment).

Fixed Remuneration

Fixed Remuneration relates to base salary, other cash payments which exclude variable payments and employer pension contributions. Fixed Remuneration components are reviewed annually through benchmarking exercises to ensure competitive alignment to the external recruitment market and ensure fair reward for the contributions of individuals and is subject to approval from the Committee. StreamBank does not offer share options or shares.

Variable Remuneration

The percentage of any amount awarded is determined by the Board Remuneration Committee after consideration of gateway conditions and a balanced scorecard. The Committee may award discretionary bonuses to individuals/ categories of employees, without reference to specific qualifying criteria, if it feels that performance warrants a bonus.

Reward outcomes in 2025

The Board Remuneration Committee has reviewed the business performance in 2025 and considered risk events in conjunction with the Board Risk Committee, the affordability of paying variable pay, and the associated risk of low variable pay. After assessment of performance, the Committee has approved distribution of £1.0m variable pay award for 2025 (2024: £0.9m).

Recruitment

Senior management are recruited into the business based on a balanced judgement regarding their suitability for the business and its culture combined with an assessment of the relevant experience they have had in relation to the role they will fill. The Bank is committed to meeting its objectives and commitments against equality, diversity and inclusion. Equality, diversity, across all aspects, and inclusion is a primary focus for the Board. The Bank is committed to promoting a culture of inclusiveness so as to ensure everyone can bring their best self to work, have a strong sense of belonging and benefit from the different insights and experiences a diverse workforce, and diverse leadership team, can offer.

Remuneration for MRTs

Under the CRR, the Bank is required to make disclosures regarding the remuneration of Material Risk Takers ('MRTs'). Remuneration for the period ended 31 March 2025 for identified staff is shown below:-

	2025 £'000	**2024 £'000**
No of material risk takers	16	11
Total Remuneration (£000)	3,034.2	2,337.0
Variable remuneration (£000)	636.7	544.2
Variable remuneration as a % of total remuneration	21.0%	23.3%

The total remuneration paid to the Bank's highest paid Director for qualifying services as a director in the period ended 31 March 2025, along with additional disclosures on Remuneration are contained in the 2025 Annual Report and Financial Statements.

11. Interest Rate Risk in the Banking Book

Interest rate risk is the risk that arises when there is an imbalance between the maturity dates of rate-sensitive assets, liabilities and commitments. The Bank manages its interest rate risk through its Assets and Liabilities Committee. The Bank's policy is to maintain interest rate risk at a controlled level within limits set by the Board. The Bank's current focus is on short-term lending finance and hence managed its interest rate risk by matching against short-term deposit balances. As at 31 March 2025 year end the Bank did not use derivatives to manage interest rate risk.