

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

The Co-operative Bank p.l.c.

9 April 2021

### **Updated estimated impact of PS 11/20 and CP 14/20 modelling on Risk Weighted Assets**

As part of year end CET1 guidance, The Co-operative Bank p.l.c. (the Bank) included a high level estimate of a £1bn increase in Risk Weighted Assets (RWAs) from the impact of Secured model IRB changes from 2022.

Following the substantial completion of detailed modelling activity in relation to the implementation of PS 11/20 and CP 14/20 requirements, this RWA impact is now expected to be broadly neutral. This revised estimate remains subject to regulatory approval and further validation.

In isolation, this planning assumption change would equate to a positive CET1 ratio impact from 2022 of circa 300bps.

The Bank expects to review and update financial guidance as necessary upon publication of the Bank's Q1 results.

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This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014.

The person responsible for arranging the release of this announcement on behalf of The Co-operative Bank Finance p.l.c. and The Co-operative Bank p.l.c. is Catherine Green, Company Secretary.

#### **About The Co-operative Bank**

The Co-operative Bank p.l.c. provides a range of banking products and services to about 3.25m retail and c.90k small and medium sized enterprises ("SME"). The Bank is committed to values and ethics in line with the principles of the co-operative movement. The Co-operative Bank is the only high street bank with a customer-led ethical policy, which gives customers a say in how their money is used. Launched in 1992, the Policy has been updated on five occasions, with new commitments added in January 2015 to cover how the Bank operates its business, products and services, workplace and culture, relationships with suppliers and other stakeholders and campaigning.

The Co-operative Bank p.l.c. is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. The Co-operative Bank p.l.c. eligible customers are protected by the Financial Services Compensation Scheme in the UK, in accordance with its terms.

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