

# Nationwide Building Society Interim Pillar 3 Disclosures

2024-25

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# 1 Executive summary

## 1.1 Background

Nationwide's Interim Pillar 3 disclosure 2024-25 provides an update on the capital and liquidity position disclosed in Nationwide's annual Pillar 3 disclosure 2024 for the period ended 30 September 2024. The information has been prepared in accordance with the UK Prudential Regulation Authority (PRA) Rulebook with Annex conventions aligned to the 'Disclosure' part of the Rulebook. Capital and leverage ratios reported include profits for the quarter that have been externally verified. For the basis of preparation and disclosure framework, refer to [Nationwide's Pillar 3 disclosure 2024](#).

## 1.2 Summary of key metrics

The capital resources included in this report are in line with UK Capital Requirements Directive V (UK CRD V) and on an end-point basis with IFRS 9 transitional arrangements applied. In addition, the disclosures are on a consolidated Group basis, including all subsidiary entities but excluding the recent acquisition of Virgin Money which occurred after the balance sheet date.

Nationwide's capital position remains strong, with both the Common Equity Tier 1 (CET1) ratio and leverage ratio comfortably above regulatory capital requirements of 12.8% and 4.3% respectively. The CET1 capital requirement includes a 7.3% minimum Pillar 1 and Pillar 2A requirement and the UK CRD V combined buffer requirements of 5.5% of risk weighted assets (RWAs). The CET1 ratio increased to 28.4% (4 April 2024: 27.1%). The leverage ratio increased to 6.7% (4 April 2024: 6.5%).

The CET1 ratio increased to 28.4% (4 April 2024: 27.1%) as a result of an increase in CET1 capital of £0.3 billion and a reduction in RWAs of £1.6 billion. The CET1 capital resources increase was driven by £0.4 billion profit after tax, partially offset by £0.1 billion of capital distributions. The RWA movement was predominantly driven by a £3.0 billion reduction in mortgage Internal Ratings Based (IRB) temporary model adjustments which were updated to align with Nationwide's latest version of the Hybrid IRB mortgage models. These models have now been approved by the PRA. This reduction was partially offset by an increase in RWAs driven by increased residential mortgage balances.

Further detail on regulatory capital ratios, resources and risk weighted assets is included in Annex I (Key Metrics) and Annex XXI (IRB approach).

UK CRD V requires firms to calculate a leverage ratio which is non-risk based, to supplement risk-based capital requirements. Nationwide's leverage ratio increased to 6.7% (4 April 2024: 6.5%), with Tier 1 capital increasing by £1.0 billion as a result of the CET1 capital movements referenced above and an issuance of Additional Tier 1 (AT1) capital of £0.7 billion in the period. Partially offsetting the impact of this was an increase in leverage exposure of £6.1 billion, predominantly due to increased residential mortgage balances. Nationwide intends to redeem a £0.6 billion AT1 instrument in December 2024. Excluding the repaid AT1 instrument the leverage ratio would be 6.5%.

The leverage ratio remains in excess of Nationwide's leverage capital requirement of 4.3%, which comprises a minimum Tier 1 capital requirement of 3.25% and buffer requirements of 1.05%. The buffer requirements include a 0.7% UK countercyclical leverage ratio buffer and a 0.35% additional leverage ratio buffer.

Leverage requirements continue to be Nationwide's binding Tier 1 capital measure, as the combination of minimum and regulatory buffer requirements are in excess of the risk-based equivalent. The risk of excessive leverage is managed through regular monitoring and reporting of leverage, which forms part of risk appetite.

Further detail on leverage is included in Annex XI (Leverage ratio).

As at 1 October 2024, following the acquisition of Virgin Money, the combined group CET1 ratio was 19.6% and the combined group leverage ratio was 5.4%. This reflects the larger combined balance sheet and the impact of a gain on acquisition of £2.3 billion resulting from the difference between the fair value of the net assets acquired and the purchase consideration of £2.8 billion. Excluding the £0.6 billion AT1 instrument being repaid in December, the combined group leverage ratio would be 5.2%.

As part of the Bank Recovery and Resolution Directive, the Bank of England, in its capacity as the UK resolution authority, prescribes the minimum requirement for own funds and eligible liabilities (MREL). From 1 January 2024, Nationwide's requirement is to hold twice the minimum capital requirements (amounting to 6.5% of leverage exposure), plus the applicable capital requirement buffers, which amount to 1.05% of leverage exposure. This equals a total loss-absorbing requirement of 7.55%.

At 30 September 2024, total MREL resources, which include total regulatory capital and eligible liabilities, were in excess of this requirement at 9.8% (4 April 2024: 9.4%) of leverage exposure.

Nationwide's Liquidity Coverage Ratio (LCR), which ensures sufficient high-quality liquid assets are held to survive a short-term severe but plausible liquidity stress, averaged 186% over the 12 months ended 30 September 2024 (4 April 2024: 191%). The average Net Stable Funding Ratio (NSFR), which assesses the stability of funding relative to the liquidity of assets, was 151% for the four quarters ended 30 September 2024 (4 April 2024: 151%), which is in excess of the 100% minimum requirement. Nationwide continues to manage its liquidity against internal risk appetite which is more prudent than regulatory requirements. Further detail is included in Annex XIII (Liquidity requirements).

### 1.3 Stress Testing

The most recent Annual Cyclical Scenario (ACS) undertaken by the Bank of England was in September 2022. Nationwide's low point CET1 ratio through the scenario was 20.3% before strategic management actions. This was in excess of that of peers, showing Nationwide is well capitalised and positioned to meet stressed economic conditions. The leverage ratio low point was 5.6%, remaining in excess of the 3.6% regulatory requirement at that time.

On 10 October 2023, the Bank of England confirmed it intended to run a desk-based stress test exercise in 2024, rather than an ACS, which will use Bank of England models and expertise to test the UK banking system's resilience to multiple adverse macroeconomic scenarios. The results of the desk-based stress test will be published by the end of 2024.

### 1.4 Future regulatory developments

The Basel Committee published its final reforms to the Basel III framework in December 2017, now denoted by the PRA as Basel 3.1. The amendments include changes to the standardised approaches for credit and operational risks, including the introduction of an RWA standardised output floor to restrict the use of internal models. On 12 September 2024, the Bank of England published its near-final rules of the Basel 3.1 standards, following the consultation paper released on 30 November 2022, with a revised implementation date of 1 January 2026. Although materially similar to the original Basel reforms the near-final rules include interpretations and some divergences from Basel standards in relation to market, counterparty credit, and operational risks as well as credit risk and the output floor.

The rules include a phased introduction of the RWA standardised output floor until fully implemented by 2030. The day-one impact of Basel 3.1 on the combined group's CET1 ratio, including Virgin Money, is expected to be immaterial, based on Nationwide's initial interpretation of the near-final rules. The Basel 3.1 RWA standardised output floor is expected to bind for the combined group's risk-based capital assessment towards the end of the implementation period. The exact impact of Basel 3.1 on the combined group position, and the point where the output floor becomes binding, will be influenced by Nationwide's final interpretation of the rules and the evolution of the combined group balance sheet.

Nationwide's one-year general prior permission (GPP) to repurchase CCDS up to the equivalent of 2% of CET1 capital resources granted by the PRA expires in January 2025. Nationwide has applied to renew the GPP, which subject to approval, will allow Nationwide to offer to repurchase up to 2% of CET1 capital resources (£302 million at 30 September 2024) during 2025 at the Board's discretion. This does not mean further repurchase exercises will necessarily follow.

Nationwide will remain engaged in the development of the regulatory approach to ensure it is prepared for any resulting change.

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

### 2.1 UK KM1 – Key metrics template

UK KM1 - Key metrics template - Consolidated					
£m	a	b	c	d	e
	30 Sep 24	30 Jun 24	04 Apr 24	31 Dec 23	30 Sep 23
<b>Available own funds (amounts)</b>					
1 Common Equity Tier 1 (CET1) capital	15,087	14,800	14,798	14,496	14,322
2 Tier 1 capital	17,170	16,136	16,134	15,832	15,658
3 Total capital	18,323	17,334	17,808	17,568	17,428
<b>Risk-weighted exposure amounts</b>					
4 Total risk-weighted exposure amount	53,067	55,137	54,628	54,174	52,311
<b>Capital ratios (as a percentage of risk-weighted exposure amount)</b>					
5 Common Equity Tier 1 ratio (%)	28.4	26.8	27.1	26.8	27.4
6 Tier 1 ratio (%)	32.4	29.3	29.5	29.2	29.9
7 Total capital ratio (%)	34.5	31.4	32.6	32.4	33.3
<b>Additional own funds requirements based on SREP (as a percentage of risk-weighted exposure amount)</b>					
UK 7a Additional CET1 SREP requirements (%)	2.8	2.9	2.9	2.9	2.5
UK 7b Additional AT1 SREP requirements (%)	0.9	1.0	1.0	1.0	0.8
UK 7c Additional T2 SREP requirements (%)	1.2	1.3	1.2	1.2	1.1
UK 7d Total SREP own funds requirements (%)	12.9	13.1	13.1	13.1	12.5
<b>Combined buffer requirement (as a percentage of risk-weighted exposure amount)</b>					
8 Capital conservation buffer (%)	2.5	2.5	2.5	2.5	2.5
UK 8a Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State (%)	–	–	–	–	–
9 Institution specific countercyclical capital buffer (%)	2.0	2.0	2.0	2.0	2.0
UK 9a Systemic risk buffer (%)	–	–	–	–	–
10 Global Systemically Important Institution buffer (%)	–	–	–	–	–
UK 10a Other Systemically Important Institution buffer	1.0	1.0	1.0	1.0	1.0
11 Combined buffer requirement (%)	5.5	5.5	5.5	5.5	5.5
UK 11a Overall capital requirements (%)	18.4	18.6	18.6	18.6	18.0
12 CET1 available after meeting the total SREP own funds requirements (%)	21.1	18.3	19.5	19.3	20.4
<b>Leverage ratio</b>					
13 Total exposure measure excluding claims on central banks	255,315	261,947	249,263	253,708	245,767
14 Leverage ratio excluding claims on central banks (%)	6.7	6.2	6.5	6.2	6.4
<b>Additional leverage ratio disclosure requirements</b>					
14a Fully loaded ECL accounting model leverage ratio excluding claims on central banks (%)	6.7	6.2	6.5	6.2	6.4
14b Leverage ratio including claims on central banks (%)	6.0	5.6	5.9	5.4	5.7
14c Average leverage ratio excluding claims on central banks (%)	6.3	6.3	6.3	6.2	6.2
14d Average leverage ratio including claims on central banks (%)	5.7	5.7	5.6	5.5	5.3
14e Countercyclical leverage ratio buffer (%)	0.7	0.7	0.7	0.7	0.7
<b>Liquidity Coverage Ratio<sup>1</sup></b>					
15 Total high-quality liquid assets (HQLA) (Weighted value -average)	53,539	54,361	56,061	56,563	56,353
UK 16a Cash outflows - Total weighted value	31,187	30,591	31,514	31,402	31,614
UK 16b Cash inflows - Total weighted value	2,218	2,170	1,987	1,862	1,896
16 Total net cash outflows (adjusted value)	28,969	28,421	29,527	29,540	29,718
17 Liquidity coverage ratio (%)	186	192	191	192	191
<b>Net Stable Funding Ratio<sup>1</sup></b>					
18 Total available stable funding	246,175	245,427	245,157	244,972	245,053
19 Total required stable funding	162,712	161,795	162,366	163,138	163,935
20 NSFR ratio (%)	151	152	151	150	149

Notes:

<sup>1</sup> The Liquidity Coverage and Net Stable Funding Ratios are calculated as a simple average of twelve month and four quarter end observations respectively

## 2.2 IFRS 9 / Article 468 – Impact of IFRS 9 transitional arrangements & temporary treatment in accordance with CRR Article 468

### IFRS9 - Key metrics template

£m		a 30 Sep 24	b 30 Jun 24	c 04 Apr 24	d 31 Dec 23	e 30 Sep 23
<b>Available own funds (amounts)</b>						
1	CET1 if IFRS 9 transitional arrangements had not been applied	15,087	14,800	14,798	14,496	14,322
2	CET1 capital without applying the temporary treatment of gains and losses measured at fair value through OCI	15,087	14,800	14,798	14,496	14,322
3	Tier 1 if IFRS 9 transitional arrangements had not been applied	17,170	16,136	16,134	15,832	15,658
4	Tier 1 capital without applying the temporary treatment of gains and losses measured at fair value through OCI	17,170	16,136	16,134	15,832	15,658
5	Total capital if IFRS 9 transitional arrangements had not been applied	18,323	17,334	17,808	17,568	17,428
6	Total capital without applying the temporary treatment of gains and losses measured at fair value through OCI	18,323	17,334	17,808	17,568	17,428
<b>Risk-weighted exposure amounts</b>						
7	Total risk weighted assets if IFRS 9 transitional arrangements had not been applied	53,067	55,137	54,628	54,174	52,311
<b>Capital ratios (as a percentage of risk-weighted exposure amount)</b>						
8	CET1 ratio if IFRS 9 transitional arrangements had not been applied (%)	28.4	26.8	27.1	26.8	27.4
9	CET1 ratio without applying the temporary treatment of gains and losses measured at fair value through OCI (%)	28.4	26.8	27.1	26.8	27.4
10	Tier 1 ratio if IFRS 9 transitional arrangements had not been applied (%)	32.4	29.3	29.5	29.2	29.9
11	Tier 1 ratio without applying the temporary treatment of gains and losses measured at fair value through OCI (%)	32.4	29.3	29.5	29.2	29.9
12	Total regulatory capital ratio if IFRS 9 transitional arrangements had not been applied (%)	34.5	31.4	32.6	32.4	33.3
13	Total regulatory capital without applying the temporary treatment of gains and losses measured at fair value through OCI (%)	34.5	31.4	32.6	32.4	33.3
<b>Leverage ratio</b>						
14	Leverage ratio exposure measure if IFRS 9 transitional arrangements had not been applied	255,315	261,947	249,263	253,708	245,767
15	Leverage ratio if IFRS 9 transitional arrangements had not been applied (%)	6.7	6.2	6.5	6.2	6.4
16	Leverage ratio without applying the temporary treatment of gains and losses measured at fair value through OCI (%)	6.7	6.2	6.5	6.2	6.4

## 2.3 UK KM2 – Key metrics template – MREL (at resolution group level)

### UK KM2 - Key metrics template - MREL (at resolution group level)

£m		a 30 Sep 24	b 30 Jun 24	c 04 Apr 24	d 31 Dec 23	e 30 Sep 23
1	Total own funds and eligible liabilities available	24,910	23,115	23,511	23,313	22,139
2	Total risk weighted assets	53,067	55,137	54,628	54,174	52,311
3	Total own funds and eligible liabilities available as a percentage of total risk weighted assets (%)	46.9	41.9	43.0	43.0	42.3
4	UK leverage exposure ratio measure	255,315	261,947	249,263	253,708	245,767
5	Total own funds and eligible liabilities available as a percentage of UK leverage exposure ratio measure (%)	9.8	8.8	9.4	9.2	9.0



## 2.4 Capital Flow

Capital Flow		a
£m		
1	<b>Common equity tier 1 capital as at 04 April 2024</b>	<b>14,798</b>
2	Issuance of CCDS	–
3	Profit for the year	421
4	Other comprehensive income recognised directly in the general reserve	(85)
5	Foreseeable distributions	(2)
6	Revaluation reserve	(2)
7	FVOCI reserve	(41)
8	Capital adjustments:	
9	Direct holdings of CET1 instruments	–
10	Prudential valuation adjustment	7
11	Own credit valuation adjustments	2
12	Intangible assets (net of deferred tax liabilities)	25
13	Defined-benefit pension fund assets (net of deferred tax liabilities)	(10)
14	Excess of expected loss over impairment	(26)
15	IFRS 9 transitional arrangements	–
16	<b>Common equity tier 1 capital as at 30 September 2024</b>	<b>15,087</b>
17	<b>Additional tier 1 capital as at 04 April 2024</b>	<b>1,336</b>
18	Redemption/Repurchase of AT1	–
19	Issuance of AT1	747
20	<b>Additional tier 1 capital as at 30 September 2024</b>	<b>2,083</b>
21	<b>Tier 2 capital as at 04 April 2024</b>	<b>1,674</b>
22	Redemption/Repurchase of subordinated debt	(434)
23	Amortisation of subordinated debt	(69)
24	Fair value adjustments of subordinated debt	(19)
25	Excess of impairment provisions over regulatory expected losses	1
26	IFRS 9 transitional arrangements	–
27	<b>Tier 2 capital as at 30 September 2024</b>	<b>1,153</b>
28	<b>Total regulatory capital as at 04 April 2024</b>	<b>17,808</b>
29	<b>Total regulatory capital as at 30 September 2024</b>	<b>18,323</b>

The CET1 capital resources (row 16) increase of £0.3 billion was primarily driven by £0.4 billion profit after tax (row 3), partially offset by £0.1 billion of capital distributions (included in row 4).

In the period, Nationwide issued £0.7 billion of AT1 capital. In addition, €0.5 billion of Tier 2 capital was issued, with €1.0 billion redeemed. Nationwide intends to redeem a £0.6 billion AT1 instrument in December 2024.

## 2.5 UK OV1 – Overview of risk weighted exposure amounts<sup>1</sup>

### UK OV1 – Overview of risk weighted exposure amounts

		a	b	c
		Group		
		Risk weighted exposure amounts (RWEAs)		Total own funds requirements
£m		30 Sep 24	04 Apr 24	30 Sep 24
1	Credit risk (excluding CCR)	45,695	47,169	3,656
2	Of which the standardised approach	3,950	3,742	316
3	Of which the foundation IRB (FIRB) approach	3,074	3,327	246
4	Of which slotting approach	430	473	34
UK 4a	Of which equities under the simple riskweighted approach	225	233	18
5	Of which the advanced IRB (AIRB) approach	38,016	39,394	3,042
6	Counterparty credit risk - CCR	701	777	56
7	Of which the standardised approach	242	273	19
8	Of which internal model method (IMM)	–	–	–
UK 8a	Of which exposures to a CCP	133	137	11
UK 8b	Of which credit valuation adjustment - CVA	325	362	26
9	Of which other CCR	1	5	–
15	Settlement risk	–	–	–
16	Securitisation exposures in the non-trading book (after the cap)	173	184	14
17	Of which SEC-IRBA approach	–	–	–
18	Of which SEC-ERBA (including IAA)	173	184	14
19	Of which SEC-SA approach	–	–	–
UK 19a	Of which 1250%/ deduction	–	–	–
20	Position, foreign exchange and commodities risks (Market risk) <sup>2</sup>	–	–	–
21	Of which the standardised approach	–	–	–
22	Of which IMA	–	–	–
UK 22a	Large exposures	–	–	–
23	Operational risk	6,498	6,498	520
UK 23a	Of which basic indicator approach	–	–	–
UK 23b	Of which standardised approach	6,498	6,498	520
UK 23c	Of which advanced measurement approach	–	–	–
24	Amounts below the thresholds for deduction (subject to 250% risk weight) (For information)	328	293	26
29	Total	53,067	54,628	4,246

Notes:

<sup>1</sup> Specific rows of this table have not been presented as they are not applicable in the UK

<sup>2</sup> Nationwide's Pillar 1 capital requirement for market risk is currently zero (as Nationwide does not have a trading book and FX exposures are below the threshold of 2% of total own funds capital requirements) and hence no figures are disclosed

RWAs decreased by £1.6 billion predominantly due to a £1.5 billion reduction in credit risk RWAs. The RWA movement was mainly driven by a reduction in mortgage IRB temporary model adjustments. The adjustments were updated to align with Nationwide's latest version of the Hybrid IRB mortgage models, which have now been approved by the PRA. This reduction was partially offset by an increase in RWAs driven by increased residential mortgage balances. There was a further £0.1 billion reduction in RWAs across other risk categories.

In line with 4 April 2024, a model adjustment continues to be included within RWAs to ensure outcomes are consistent with revised IRB regulations in force from 1 January 2022. The impact of this is a £21.2 billion increase in RWAs (4 April 2024: £23.3 billion), mainly relating to retail mortgages. The Hybrid IRB mortgage models, which as above have been approved by the PRA, are expected to be implemented in the second half of the financial year. However, given the update already made to mortgage IRB temporary model adjustments noted above, no further RWA impact upon implementation is expected.

## 3 Annex VII | Own funds

### 3.1 UK CC1 – Composition of regulatory own funds

UK CC1 - Composition of regulatory own funds <sup>6</sup>				
		a	b	a
		30 Sep 24		04 Apr 24
		Group	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation	Group
£m		Amounts		Amounts
Common Equity Tier 1 (CET1) capital: instruments and reserves				
1	Capital instruments and the related share premium accounts	1,334	(c)	1,334
	of which: core capital deferred shares (CCDS)	1,334	(c)	1,334
2	Retained earnings	15,205	(e) <sup>1</sup>	13,990
3	Accumulated other comprehensive income (and other reserves)	(161)	(f), (g), (h), (i) <sup>2</sup>	(97)
UK-3a	Funds for general banking risk	–		–
4	Amount of qualifying items referred to in Article 484 (3) CRR and the related share premium accounts subject to phase out from CET1	–		–
5	Minority interests (amount allowed in consolidated CET1)	–		–
UK-5a	Independently reviewed interim profits net of any foreseeable charge or dividend	357	(e) <sup>3</sup>	1,237
6	Common Equity Tier 1 (CET1) capital before regulatory adjustments	16,735		16,464
Common Equity Tier 1 (CET1) capital: regulatory adjustments				
7	Additional value adjustments (negative amount)	(67)		(73)
8	Intangible assets (net of related tax liability) (negative amount)	(799)		(824)
10	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability where the conditions in Article 38 (3) CRR are met) (negative amount)	–		–
11	Fair value reserves related to gains or losses on cash flow hedges of financial instruments that are not valued at fair value	(55)		(76)
12	Negative amounts resulting from the calculation of expected loss amounts	(77)		(51)
13	Any increase in equity that results from securitised assets (negative amount)	–		–
14	Gains or losses on liabilities valued at fair value resulting from changes in own credit standing	–		–
15	Defined-benefit pension fund assets (negative amount)	(464)	(a) <sup>4</sup>	(454)
16	Direct, indirect and synthetic holdings by an institution of own CET1 instruments (negative amount)	(177)	(c)	(177)
17	Direct, indirect and synthetic holdings of the CET 1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)	–		–
18	Direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	–		–
19	Direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	–		–
UK-20a	Exposure amount of the following items which qualify for a RW of 1250%, where the institution opts for the deduction alternative	–		–
UK-20b	of which: qualifying holdings outside the financial sector (negative amount)	–		–
UK-20c	of which: securitisation positions (negative amount)	–		–
UK-20d	of which: free deliveries (negative amount)	–		–

## UK CC1 - Composition of regulatory own funds (cont.)

£m		a	b	a
		30 Sep 24	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation	04 Apr 24
		Group		
		Amounts		Amounts
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability where the conditions in Article 38 (3) CRR are met) (negative amount)	-		-
22	Amount exceeding the 17.65% threshold (negative amount)	-		-
23	of which: direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities	-		-
25	of which: deferred tax assets arising from temporary differences	-		-
UK-25a	Losses for the current financial year (negative amount)	-		-
UK-25b	Foreseeable tax charges relating to CET1 items except where the institution suitably adjusts the amount of CET1 items insofar as such tax charges reduce the amount up to which those items may be used to cover risks or losses (negative amount)	-		-
27	Qualifying AT1 deductions that exceed the AT1 items of the institution (negative amount)	-		-
27a	Other regulatory adjustments to CET1 capital (including IFRS 9 transitional adjustments when relevant)	(9)		(11)
28	<b>Total regulatory adjustments to Common Equity Tier 1 (CET1)</b>	<b>(1,648)</b>		<b>(1,666)</b>
29	<b>Common Equity Tier 1 (CET1) capital</b>	<b>15,087</b>		<b>14,798</b>
<b>Additional Tier 1 (AT1) capital: instruments</b>				
30	Capital instruments and the related share premium accounts	2,083	(d)	1,336
31	of which: classified as equity under applicable accounting standards	2,083	(d)	1,336
32	of which: classified as liabilities under applicable accounting standards	-		-
33	Amount of qualifying items referred to in Article 484 (4) CRR and the related share premium accounts subject to phase out from AT1 as described in Article 486(3) CRR	-		-
UK-33a	Amount of qualifying items referred to in Article 494a(1) CRR subject to phase out from AT1	-		-
UK-33b	Amount of qualifying items referred to in Article 494b(1) CRR subject to phase out from AT1	-		-
34	Qualifying Tier 1 capital included in consolidated AT1 capital (including minority interests not included in row 5) issued by subsidiaries and held by third parties	-		-
35	of which: instruments issued by subsidiaries subject to phase out	-		-
36	<b>Additional Tier 1 (AT1) capital before regulatory adjustments</b>	<b>2,083</b>		<b>1,336</b>
<b>Additional Tier 1 (AT1) capital: regulatory adjustments</b>				
37	Direct, indirect and synthetic holdings by an institution of own AT1 instruments (negative amount)	-		-
38	Direct, indirect and synthetic holdings of the AT1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)	-		-
39	Direct, indirect and synthetic holdings of the AT1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	-		-
40	Direct, indirect and synthetic holdings by the institution of the AT1 instruments of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amount)	-		-
42	Qualifying T2 deductions that exceed the T2 items of the institution (negative amount)	-		-
42a	Other regulatory adjustments to AT1 capital	-		-
43	<b>Total regulatory adjustments to Additional Tier 1 (AT1) capital</b>	<b>-</b>		<b>-</b>
44	<b>Additional Tier 1 (AT1) capital</b>	<b>2,083</b>		<b>1,336</b>
45	<b>Tier 1 capital (T1 = CET1 + AT1)</b>	<b>17,170</b>		<b>16,134</b>

## UK CC1 - Composition of regulatory own funds (cont.)

£m		a	b	a
		30 Sep 24	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation	04 Apr 24
		Group		
		Amounts		Amounts
<b>Tier 2 (T2) capital: instruments</b>				
46	Capital instruments and the related share premium accounts	1,127	(b) <sup>5</sup>	1,650
47	Amount of qualifying items referred to in Article 484 (5) CRR and the related share premium accounts subject to phase out from T2 as described in Article 486(4) CRR	–		–
UK-47a	Amount of qualifying items referred to in Article 494a (2) CRR subject to phase out from T2	–		–
UK-47b	Amount of qualifying items referred to in Article 494b (2) CRR subject to phase out from T2	–		–
48	Qualifying own funds instruments included in consolidated T2 capital (including minority interests and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties	–		–
49	of which: instruments issued by subsidiaries subject to phase out	–		–
50	Credit risk adjustments	26		24
51	<b>Tier 2 (T2) capital before regulatory adjustments</b>	<b>1,153</b>		<b>1,674</b>
<b>Tier 2 (T2) capital: regulatory adjustments</b>				
52	Direct, indirect and synthetic holdings by an institution of own T2 instruments and subordinated loans (negative amount)	–		–
53	Direct, indirect and synthetic holdings of the T2 instruments and subordinated loans of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)	–		–
54	Direct, indirect and synthetic holdings of the T2 instruments and subordinated loans of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	–		–
55	Direct, indirect and synthetic holdings by the institution of the T2 instruments and subordinated loans of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amount)	–		–
UK-56a	Qualifying eligible liabilities deductions that exceed the eligible liabilities items of the institution (negative amount)	–		–
UK-56b	Other regulatory adjustments to T2 capital	–		–
57	<b>Total regulatory adjustments to Tier 2 (T2) capital</b>	<b>–</b>		<b>–</b>
58	<b>Tier 2 (T2) capital</b>	<b>1,153</b>		<b>1,674</b>
59	<b>Total capital (TC = T1 + T2)</b>	<b>18,323</b>		<b>17,808</b>
60	<b>Total Risk exposure amount</b>	<b>53,067</b>		<b>54,628</b>
<b>Capital ratios and buffers</b>				
61	Common Equity Tier 1 (as a percentage of total risk exposure amount)	28.4		27.1
62	Tier 1 (as a percentage of total risk exposure amount)	32.4		29.5
63	Total capital (as a percentage of total risk exposure amount)	34.5		32.6
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)	12.8		12.9
65	of which: capital conservation buffer requirement	2.5		2.5
66	of which: countercyclical buffer requirement	2.0		2.0
67	of which: systemic risk buffer requirement	–		–
UK-67a	of which: Global Systemically Important Institution (G-SII) or Other Systemically Important Institution (O-SII) buffer	1.0		1.0
68	Common Equity Tier 1 available to meet buffers (as a percentage of risk exposure amount)	21.1		19.5

## UK CC1 - Composition of regulatory own funds (cont.)

£m		a	b	a
		30 Sep 24	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation	04 Apr 24
		Group		
		Amounts		Amounts
<b>Amounts below the thresholds for deduction (before risk weighting)</b>				
72	Direct and indirect holdings of own funds and eligible liabilities of financial sector entities where the institution does not have a significant investment in those entities (amount below 10% threshold and net of eligible short positions)	–		–
73	Direct and indirect holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount below 17.65% thresholds and net of eligible short positions)	–		–
75	Deferred tax assets arising from temporary differences (amount below 17.65% threshold, net of related tax liability where the conditions in Article 38 (3) CRR are met)	131		117
<b>Applicable caps on the inclusion of provisions in Tier 2</b>				
76	Credit risk adjustments included in T2 in respect of exposures subject to standardised approach (prior to the application of the cap)	–		–
77	Cap on inclusion of credit risk adjustments in T2 under standardised approach	46		44
78	Credit risk adjustments included in T2 in respect of exposures subject to internal ratings-based approach (prior to the application of the cap)	25		24
79	Cap for inclusion of credit risk adjustments in T2 under internal ratings-based approach	252		262
<b>Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2014 and 1 Jan 2022)</b>				
80	Current cap on CET1 instruments subject to phase out arrangements	–		–
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	–		–
82	Current cap on AT1 instruments subject to phase out arrangements	–		–
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	–		–
84	Current cap on T2 instruments subject to phase out arrangements	–		–
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	–		–

## Notes:

<sup>1</sup> Retained earnings include the general reserve, excluding amounts defined as other comprehensive income, as per IFRS9 accounting standards which are included in row 3. In addition, financial year profits are included in row UK-5a

<sup>2</sup> Accumulated other comprehensive income and other reserves comprises the revaluation reserve, cash flow hedge reserve, other hedging reserve, the FVOCI reserve, and other comprehensive income amounts included in the general reserve such as actuarial gains or loss on defined benefit pension plans

<sup>3</sup> The profits included within the general reserve; net of any foreseeable dividends as defined in the UK CRR

<sup>4</sup> The defined-benefit pension asset is equal to retirement benefit assets on the balance sheet net of associated deferred tax liabilities

<sup>5</sup> Includes subordinated notes eligible as Tier 2 capital

<sup>6</sup> Certain rows of this table have not been presented as they are not applicable in the UK

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

#### UK CC2 - reconciliation of regulatory own funds to balance sheet in the audited financial statements - 30 Sep 2024

£m		
	a	c
	Balance sheet as in published financial statements <sup>1</sup> As at period end	Reference
<b>Assets - Breakdown by asset classes according to the balance sheet in the published financial statements</b>		
1 Cash	28,800	
2 Loans and advances to banks and similar institutions	1,772	
3 Investment securities	25,481	
4 Derivative financial instruments	5,331	
5 Fair value adjustment for portfolio hedged risk	(1,832)	
6 Loans and advances to customers	220,047	
7 Intangible assets	820	
8 Property, plant and equipment	614	
9 Accrued income and expenses prepaid	299	
10 Deferred tax	130	
11 Current tax	34	
12 Other assets	236	
13 Retirement benefit assets	620	(a)
14 <b>Total assets</b>	<b>282,352</b>	

Note:

<sup>1</sup> Nationwide has the same statutory and regulatory scope of consolidation. Therefore, 'column b' has not been disclosed (as it is equal to 'column a')

## UK CC2 - reconciliation of regulatory own funds to balance sheet in the audited financial statements - 30 Sep 2024 (cont.)

		a	c
		Balance sheet as in published financial statements <sup>1</sup>	Reference
£m		As at period end	
Liabilities - Breakdown by liability classes according to the balance sheet in the published financial statements			
1	Shares	201,725	(b)
2	Deposits from banks and similar institutions	11,473	
3	Other deposits	5,549	
4	Fair value adjustment for portfolio hedged risk	63	
5	Debt securities in issue	34,264	
6	Derivative financial instruments	1,675	
7	Other liabilities	521	
8	Provisions for liabilities and charges	135	
9	Accruals and deferred income	275	
10	Subordinated liabilities	7,586	
11	Subscribed capital	174	
12	Deferred tax	202	
13	Current tax liabilities	5	
14	Total liabilities	263,647	
Shareholders' equity			
1	Core capital deferred shares	1,157	(c)
2	Other equity instruments	2,083	(d)
3	General reserve	15,455	(e)
4	Revaluation reserve	34	(f)
5	Cash flow hedge reserve	97	(g)
6	Other hedging reserve	(42)	(h)
7	Fair value through other comprehensive income reserve	(79)	(i)
8	Total shareholders' equity	18,705	

Note:

<sup>1</sup> Nationwide has the same statutory and regulatory scope of consolidation. Therefore, 'column b' has not been disclosed (as it is equal to 'column a')



## 4 Annex IX | Countercyclical capital buffers

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

The below table shows the geographical distribution of credit exposures relevant to the calculation of the countercyclical buffer. Exposures in the below table are prepared in accordance with the UK CRR and therefore exclude exposures to central governments or banks, regional governments or local authorities, public sector entities, multilateral development banks, international organisations and institutions and therefore the exposure values differ to those found in UK CR4 within section 9.1.

**UK CCyB1 - Geographical distribution of credit exposures relevant for the calculation of the countercyclical buffer - 30 Sep 2024**

	a	b	c	d	e	f	g	h	i	j	k	l	m
	General credit exposures		Relevant credit exposures – Market risk		Securitisation exposures	Total exposure value	Own fund requirements				Risk-weighted exposure amounts	Own fund requirements weights (%)	Counter-cyclical buffer rate (%)
	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	Exposure value for non-trading book		Relevant credit risk exposures - Credit risk	Relevant credit exposures – Market risk	Relevant credit exposures – Securitisation positions in the non-trading book	Total			
£m													
<b>010 Breakdown by country:</b>													
United Kingdom	8,624	245,081	–	–	1,015	254,720	3,571	–	12	3,583	44,788	98.9	2.00
Australia	–	176	–	–	–	176	3	–	–	3	43	0.1	1.00
Canada	–	921	–	–	–	921	20	–	–	20	251	0.6	–
Denmark	–	9	–	–	–	9	–	–	–	–	2	0.0	2.50
Finland	–	23	–	–	–	23	–	–	–	–	3	0.0	–
France	–	178	–	–	–	178	5	–	–	5	57	0.1	1.00
Germany	–	81	–	–	–	81	2	–	–	2	22	0.0	0.75
Jersey	2	5	–	–	–	7	–	–	–	–	2	0.0	–
Netherlands	–	–	–	–	299	299	–	–	2	2	30	0.1	2.00
Norway	–	131	–	–	–	131	3	–	–	3	38	0.1	2.50
Singapore	–	44	–	–	–	44	1	–	–	1	11	0.0	–
Sweden	–	107	–	–	–	107	2	–	–	2	19	0.0	2.00
<b>020 Total</b>	<b>8,626</b>	<b>246,756</b>	<b>–</b>	<b>–</b>	<b>1,314</b>	<b>256,696</b>	<b>3,607</b>	<b>–</b>	<b>14</b>	<b>3,621</b>	<b>45,266</b>	<b>100.0</b>	

**UK CCyB1 - Geographical distribution of credit exposures relevant for the calculation of the countercyclical buffer - 04 Apr 2024**

	a	b	c	d	e	f	g	h	i	j	k	l	m
	General credit exposures		Relevant credit exposures – Market risk		Securitisation exposures value for non-trading book	Total exposure value	Own fund requirements			Risk-weighted exposure amounts	Own fund requirements weights (%)	Counter-cyclical buffer rate (%)	
	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			Relevant credit risk exposures - Credit risk	Relevant credit exposures – Market risk	Relevant credit exposures – Securitisation positions in the non-trading book				Total
£m													
010 Breakdown by country:													
United Kingdom	8,100	235,005	–	–	1,080	244,185	3,690	–	13	3,703	46,265	99.0	2.00
Australia	–	175	–	–	–	175	4	–	–	4	48	0.1	1.00
Canada	–	844	–	–	–	844	20	–	–	20	247	0.5	–
Denmark	–	9	–	–	–	9	–	–	–	–	3	0.0	2.50
Finland	–	23	–	–	–	23	–	–	–	–	3	0.0	–
France	–	178	–	–	–	178	4	–	–	4	56	0.1	1.00
Germany	–	51	–	–	–	51	1	–	–	1	15	0.0	0.75
Jersey	2	6	–	–	–	8	–	–	–	–	2	0.0	–
Netherlands	–	–	–	–	236	236	–	–	2	2	24	0.1	1.00
Norway	–	130	–	–	–	130	3	–	–	3	42	0.1	2.50
Singapore	–	70	–	–	–	70	1	–	–	1	17	0.0	–
Sweden	–	107	–	–	–	107	2	–	–	2	22	0.0	2.00
020 Total	8,102	236,598	–	–	1,316	246,016	3,725	–	15	3,740	46,744	100.0	

**4.2 UK CCyB2 – Amount of institution-specific countercyclical capital buffer****UK CCyB2 - Amount of institution-specific countercyclical capital buffer**

	a	a
<b>£m</b>	<b>30 Sep 24</b>	<b>04 Apr 24</b>
1 Total risk exposure amount	53,067	54,628
2 Institution specific countercyclical capital buffer rate (%)	1.99	1.99
3 Institution specific countercyclical capital buffer requirement (£m)	1,054	1,085

Nationwide's institution specific countercyclical capital buffer is not equal to 2% because not all of Nationwide's applicable exposures are located in the UK as shown in UK CCyB1 above.

## 5 Annex XI | Leverage ratio

### 5.1 UK LR1 – LRSum: Summary reconciliation of accounting assets and leverage ratio exposures

UK LR1 - LRSum: Summary reconciliation of accounting assets and leverage ratio exposures		a	b
£m		30 Sep 24	04 Apr 24
1	<b>Total assets as per published financial statements</b>	<b>282,352</b>	271,917
2	Adjustment for entities which are consolidated for accounting purposes but are outside the scope of prudential consolidation	–	–
3	(Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference)	–	–
4	(Adjustment for exemption of exposures to central banks)	<b>(28,709)</b>	(23,678)
5	(Adjustment for fiduciary assets recognised on the balance sheet pursuant to the applicable accounting framework but excluded from the total exposure measure in accordance with point (i) of Article 429a(1) of the CRR)	–	–
6	Adjustment for regular-way purchases and sales of financial assets subject to trade date accounting	–	–
7	Adjustment for eligible cash pooling transactions	–	–
8	Adjustment for derivative financial instruments	<b>(3,827)</b>	(4,860)
9	Adjustment for securities financing transactions (SFTs)	<b>1,974</b>	2,715
10	Adjustment for off-balance sheet items (i.e. conversion to credit equivalent amounts of off-balance sheet exposures)	<b>5,240</b>	4,866
11	Adjustment for prudent valuation adjustments and specific and general provisions which have reduced tier 1 capital (leverage)	<b>(67)</b>	(73)
UK-11a	(Adjustment for exposures excluded from the total exposure measure in accordance with point (c) of Article 429a(1) of the CRR)	–	–
UK-11b	(Adjustment for exposures excluded from the total exposure measure in accordance with point (j) of Article 429a(1) of the CRR)	–	–
12	Other adjustments	<b>(1,648)</b>	(1,624)
13	<b>Total exposure measure</b>	<b>255,315</b>	249,263

## 5.2 UK LR2 – LRCom: Leverage ratio common disclosure

### UK LR2 - LRCom: Leverage ratio common disclosure

£m		a		b	
		Leverage ratio exposures			
		30 Sep 24		04 Apr 24	
	<b>On-balance sheet exposures (excluding derivatives and SFTs)</b>				
1	On-balance sheet items (excluding derivatives, SFTs, but including collateral)	277,562		266,269	
2	Gross-up for derivatives collateral provided, where deducted from the balance sheet assets pursuant to the applicable accounting framework	–		–	
3	(Deductions of receivables assets for cash variation margin provided in derivatives transactions)	(616)		(686)	
4	(Adjustment for securities received under securities financing transactions that are recognised as an asset)	–		–	
5	(General credit risk adjustments to on-balance sheet items)	–		–	
6	(Asset amounts deducted in determining tier 1 capital (leverage))	(1,639)		(1,654)	
7	<b>Total on-balance sheet exposures (excluding derivatives and SFTs)</b>	<b>275,307</b>		<b>263,929</b>	
	<b>Derivative exposures</b>				
8	Replacement cost associated with SA-CCR derivatives transactions (i.e. net of eligible cash variation margin)	111		52	
UK-8a	Derogation for derivatives: replacement costs contribution under the simplified standardised approach	–		–	
9	Add-on amounts for potential future exposure associated with SA-CCR derivatives transactions	1,393		1,378	
UK-9a	Derogation for derivatives: potential future exposure contribution under the simplified standardised approach	–		–	
UK-9b	Exposure determined under the original exposure method	–		–	
10	(Exempted CCP leg of client-cleared trade exposures) (SA-CCR)	–		–	
UK-10a	(Exempted CCP leg of client-cleared trade exposures) (simplified standardised approach)	–		–	
UK-10b	(Exempted CCP leg of client-cleared trade exposures) (original exposure method)	–		–	
11	Adjusted effective notional amount of written credit derivatives	–		–	
12	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	–		–	
13	<b>Total derivatives exposures</b>	<b>1,504</b>		<b>1,430</b>	
	<b>Securities financing transaction (SFT) exposures</b>				
14	Gross SFT assets (with no recognition of netting), after adjustment for sales accounting transactions	–		–	
15	(Netted amounts of cash payables and cash receivables of gross SFT assets)	–		–	
16	Counterparty credit risk exposure for SFT assets	1,974		2,715	
UK-16a	Derogation for SFTs: counterparty credit risk exposure in accordance with Articles 429e(5) and 222 of the CRR	–		–	
17	Agent transaction exposures	–		–	
UK-17a	(Exempted CCP leg of client-cleared SFT exposures)	–		–	
18	<b>Total securities financing transaction exposures</b>	<b>1,974</b>		<b>2,715</b>	
	<b>Other off-balance sheet exposures</b>				
19	Off-balance sheet exposures at gross notional amount	26,237		23,766	
20	(Adjustments for conversion to credit equivalent amounts)	(20,997)		(18,900)	
21	(General provisions deducted in determining tier 1 capital (leverage) and specific provisions associated with off-balance sheet exposures)	–		–	
22	<b>Off-balance sheet exposures</b>	<b>5,240</b>		<b>4,866</b>	
	<b>Excluded exposures</b>				
UK-22a	(Exposures excluded from the total exposure measure in accordance with point (c) of Article 429a(1) of the CRR)	–		–	
UK-22b	(Exposures exempted in accordance with point (j) of Article 429a(1) of the CRR (on- and off-balance sheet))	–		–	
UK-22g	(Excluded excess collateral deposited at triparty agents)	–		–	
UK-22k	<b>(Total exempted exposures)</b>	<b>–</b>		<b>–</b>	
	<b>Capital and total exposure measure</b>				
23	<b>Tier 1 capital (leverage)</b>	<b>17,170</b>		<b>16,134</b>	
24	Total exposure measure including claims on central banks	284,024		272,941	
UK-24a	(-) Claims on central banks excluded	(28,709)		(23,678)	
UK-24b	<b>Total exposure measure excluding claims on central banks</b>	<b>255,315</b>		<b>249,263</b>	

**UK LR2 - LRCom: Leverage ratio common disclosure (cont.)**

£m		a		b	
		Leverage ratio exposures			
		30 Sep 24		04 Apr 24	
	<b>Leverage ratio</b>				
25	Leverage ratio excluding claims on central banks (%) <sup>1</sup>	6.7		6.5	
UK-25a	Fully loaded ECL accounting model leverage ratio excluding claims on central banks (%)	6.7		6.5	
UK-25b	Leverage ratio excluding central bank reserves as if the temporary treatment of unrealised gains and losses measured at fair value through other comprehensive income had not been applied (%)	6.7		6.5	
UK-25c	Leverage ratio including claims on central banks (%)	6.0		5.9	
26	Regulatory minimum leverage ratio requirement (%)	3.25		3.25	
	<b>Additional leverage ratio disclosure requirements - leverage ratio buffers</b>				
27	Leverage ratio buffer (%)	1.05		1.05	
UK-27a	Of which: G-SII or O-SII additional leverage ratio buffer (%)	0.35		0.35	
UK-27b	Of which: countercyclical leverage ratio buffer (%)	0.70		0.70	
	<b>Additional leverage ratio disclosure requirements - disclosure of mean values</b>				
28	Mean of daily values of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivable	–		–	
29	Quarter-end value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	–		–	
UK-31	Average total exposure measure including claims on central banks	288,520		285,275	
UK-32	Average total exposure measure excluding claims on central banks	261,384		252,272	
UK-33	Average leverage ratio including claims on central banks	5.7		5.6	
UK-34	Average leverage ratio excluding claims on central banks	6.3		6.3	

Note:

<sup>1</sup>The explanations for changes in the leverage ratio, as disclosed in row 25, are included in section 1.2

### 5.3 UK LR3 - LRSpl: Split-up of on balance sheet exposures

#### UK LR3 - LRSpl: Split-up of on balance sheet exposures (excluding derivatives, SFTs and exempted exposures)

£m		a	
		Leverage ratio exposures	
		30 Sep 24	04 Apr 24
UK-1	<b>Total on-balance sheet exposures (excluding derivatives, SFTs, and exempted exposures), of which:</b>	<b>276,946</b>	265,583
UK-2	Trading book exposures	–	–
UK-3	Banking book exposures, of which:	<b>276,946</b>	265,583
UK-4	Covered bonds	<b>2,922</b>	2,966
UK-5	Exposures treated as sovereigns	<b>49,713</b>	46,135
UK-6	Exposures to regional governments, MDB, international organisations and PSE not treated as sovereigns	–	–
UK-7	Institutions	<b>920</b>	908
UK-8	Secured by mortgages of immovable properties	<b>208,618</b>	200,800
UK-9	Retail exposures	<b>3,850</b>	3,753
UK-10	Corporates	<b>6,217</b>	5,997
UK-11	Exposures in default	<b>338</b>	341
UK-12	Other exposures (e.g. equity, securitisations, and other non-credit obligation assets)	<b>4,368</b>	4,683

## 6 Annex XIII | Liquidity requirements

### 6.1 UK LIQ1 – Quantitative information of LCR

UK LIQ1 - Quantitative information of LCR									
£m		a	b	c	d	e	f	g	h
		Total unweighted value (average)				Total weighted value (average)			
UK 1a	Quarter ending on (DD Month YYYY)	30 Sep 24	30 Jun 24	04 Apr 24	31 Dec 23	30 Sep 24	30 Jun 24	04 Apr 24	31 Dec 23
UK 1b	Number of data points used in the calculation of averages	12	12	12	12	12	12	12	12
<b>HIGH-QUALITY LIQUID ASSETS</b>									
1	<b>Total high-quality liquid assets (HQLA)</b>					<b>53,539</b>	54,361	56,061	56,563
<b>CASH - OUTFLOWS</b>									
2	Retail deposits and deposits from small business customers, of which:	<b>196,834</b>	194,446	192,440	191,030	<b>11,747</b>	11,364	11,311	11,472
3	<i>Stable deposits</i>	<b>130,620</b>	132,059	133,057	133,876	<b>6,531</b>	6,603	6,653	6,694
4	<i>Less stable deposits</i>	<b>41,298</b>	38,331	37,333	37,817	<b>5,209</b>	4,750	4,645	4,763
5	Unsecured wholesale funding	<b>8,531</b>	8,578	9,654	9,415	<b>7,898</b>	7,954	9,016	8,766
6	<i>Operational deposits (all counterparties) and deposits in networks of cooperative banks</i>	–	–	–	–	–	–	–	–
7	<i>Non-operational deposits (all counterparties)</i>	<b>2,260</b>	2,405	2,614	2,767	<b>1,627</b>	1,781	1,976	2,118
8	<i>Unsecured debt</i>	<b>6,271</b>	6,173	7,040	6,648	<b>6,271</b>	6,173	7,040	6,648
9	Secured wholesale funding					<b>74</b>	90	105	107
10	Additional requirements	<b>12,041</b>	12,069	12,261	12,551	<b>8,267</b>	8,281	8,386	8,540
11	<i>Outflows related to derivative exposures and other collateral requirements</i>	<b>7,853</b>	8,143	8,394	8,507	<b>7,438</b>	7,681	7,819	7,832
12	<i>Outflows related to loss of funding on debt products</i>	<b>239</b>	255	231	374	<b>239</b>	255	231	374
13	<i>Credit and liquidity facilities</i>	<b>3,949</b>	3,671	3,636	3,670	<b>590</b>	345	336	334
14	Other contractual funding obligations	<b>224</b>	226	262	255	<b>65</b>	65	101	101
15	Other contingent funding obligations	<b>20,325</b>	19,189	18,270	17,613	<b>3,136</b>	2,837	2,595	2,416
16	<b>TOTAL CASH OUTFLOWS</b>					<b>31,187</b>	30,591	31,514	31,402

**UK LIQ1 - Quantitative information of LCR (cont.)**

		a	b	c	d	e	f	g	h
		Total unweighted value (average)				Total weighted value (average)			
£m	Quarter ending on (DD Month YYYY)	30 Sep 24	30 Jun 24	04 Apr 24	31 Dec 23	30 Sep 24	30 Jun 24	04 Apr 24	31 Dec 23
<b>CASH - INFLOWS</b>									
17	Secured lending (e.g. reverse repos)	4,080	3,247	1,530	1,518	202	210	152	138
18	Inflows from fully performing exposures	1,992	1,955	1,884	1,836	1,640	1,601	1,524	1,478
19	Other cash inflows	376	359	311	246	376	359	311	246
UK-19a	(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)					–	–	–	–
UK-19b	(Excess inflows from a related specialised credit institution)					–	–	–	–
20	<b>TOTAL CASH INFLOWS</b>	<b>6,448</b>	5,561	3,725	3,600	<b>2,218</b>	2,170	1,987	1,862
UK-20a	Fully exempt inflows	–	–	–	–	–	–	–	–
UK-20b	Inflows subject to 90% cap	–	–	–	–	–	–	–	–
UK-20c	Inflows subject to 75% cap	6,448	5,561	3,725	3,600	2,218	2,170	1,987	1,862
<b>TOTAL ADJUSTED VALUE</b>									
UK-21	LIQUIDITY BUFFER					53,539	54,361	56,061	56,563
22	<b>TOTAL NET CASH OUTFLOWS</b>					<b>28,969</b>	28,421	29,527	29,540
23	<b>LIQUIDITY COVERAGE RATIO</b>					<b>186</b>	192	191	192



## 6.2 UK LIQB – Qualitative information on LCR, which complements template UK LIQ1

### (a) Main drivers of LCR results

Nationwide's LCR is driven by a combination of the size of the liquid asset buffer, modelled stressed retail net outflows, wholesale funding requirements from upcoming maturities and collateral outflows that could arise in a stress. As Nationwide is predominantly retail funded, retail deposit outflows continue to be the largest contributor to net outflows in the LCR.

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

The 12-month average LCR has declined reflecting lower liquid asset balances following the repayment of some of Nationwide's drawings from the Bank of England's Term Funding Scheme with additional incentives for SMEs (TFSME) and an increase in net cash outflow requirements. The increase in net cash outflows is driven by higher requirements for retail deposits (rows 2-4), contingent funding obligations (row 15) and credit and liquidity facilities (row 13), partly offset by lower derivative exposure and other collateral outflows (row 11).

### (c) Explanations on the actual concentration of funding sources

Nationwide is predominantly retail deposit funded and also has a wholesale funding platform which comprises a range of secured and unsecured instruments to ensure that a stable and diversified funding base is maintained across a range of instruments, currencies, maturities and investor types.

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

Nationwide's liquid assets, which predominantly comprise reserves held at central banks and highly rated debt securities issued or guaranteed by a restricted range of governments, central banks and supranationals, are held and managed centrally by its Treasury function. The assets held in the liquid asset buffer are primarily sterling, US dollar and Euro.

### (e) Derivative exposures and potential collateral calls

The Society only uses derivatives to manage and mitigate exposures to market risks, and not for trading or speculative purposes. The LCR net cash outflows related to derivative transactions primarily reflects the risk of potential additional collateral outflows due to adverse market rate changes. Credit ratings downgrades by external credit rating agencies could also lead to collateral outflows which are considered when determining LCR outflows.

### (f) Currency mismatch in the LCR

Liquid assets are primarily denominated in sterling, US dollar or Euro, with the currency mix of the liquid asset buffer subject to internal risk limits and policy requirements. This ensures that no undue level of currency mismatch arises between the currency composition of the liquid asset buffer and currency profile of stressed outflows in the LCR.

### (g) Other items in the LCR calculation that are not captured in the LCR disclosure template

There are no other relevant items.

### 6.3 UK LIQ2 – Net Stable Funding Ratio (NSFR)

#### UK LIQ2: Net Stable Funding Ratio - 30 Sep 2024

		a	b	c	d	e
		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
Available stable funding (ASF) Items						
1	Capital items and instruments	17,243	534	533	1,586	18,830
2	Own funds	17,243	512	511	1,011	18,255
3	Other capital instruments		22	22	575	575
4	Retail deposits		162,323	24,699	10,927	186,346
5	Stable deposits		121,939	20,030	8,818	143,689
6	Less stable deposits		40,384	4,669	2,109	42,657
7	Wholesale funding:		14,441	7,889	35,424	40,999
8	Operational deposits		–	–	–	–
9	Other wholesale funding		14,441	7,889	35,424	40,999
10	Interdependent liabilities		–	–	–	–
11	Other liabilities:	84	6,804	–	–	–
12	NSFR derivative liabilities	84				–
13	All other liabilities and capital instruments not included in the above categories		6,804	–	–	–
14	Total available stable funding (ASF)					246,175
Required stable funding (RSF) Items						
15	Total high-quality liquid assets (HQLA)					2,383
UK-15a	Assets encumbered for more than 12m in cover pool		–	–	–	–
16	Deposits held at other financial institutions for operational purposes		–	–	–	–
17	Performing loans and securities:		10,170	4,028	204,509	154,457
18	Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut		2,213	–	–	–
19	Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions		1,294	–	2	100

## UK LIQ2: Net Stable Funding Ratio (cont.) - 30 Sep 2024

		a	b	c	d	e
		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
20	Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		2,430	405	1,609	2,785
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:		4,215	3,588	202,328	151,061
23	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		3,677	3,117	177,449	129,409
24	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		18	35	570	511
25	Interdependent assets		–	–	–	–
26	Other assets:	–	3,881	–	934	3,931
27	Physical traded commodities				–	–
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		1,554	–	–	1,321
29	NSFR derivative assets	–	13	–	–	13
30	NSFR derivative liabilities before deduction of variation margin posted		518	–	–	26
31	All other assets not included in the above categories		1,796	–	934	2,571
32	Off-balance sheet items		25,351	–	–	1,941
33	Total RSF					162,712
34	Net Stable Funding Ratio (%)					151

## 6.4 UK LIQ2 – Net Stable Funding Ratio (NSFR) qualitative information

### Drivers of NSFR results

Nationwide is predominately funded by retail deposits and long-term wholesale funding, which receive high Available Stable Funding factors. Nationwide's assets predominately comprise mortgage lending and liquid assets, which typically receive low Required Stable Funding factors. The combination of the above results in an NSFR in excess of the 100% regulatory minimum.

### Interdependent assets and liabilities

Nationwide has no interdependent assets and liabilities.

# 7 Annex XV | Credit risk quality

## 7.1 UK CR1 - Performing and non-performing exposures and related provisions

UK CR1: Performing and non-performing exposures and related provisions - 30 Sep 2024

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
		Gross carrying amount/nominal amount						Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions						Accumulated partial write-off	Collateral and financial guarantees received	
		Performing exposures			Non-performing exposures			Performing exposures – accumulated impairment and provisions			Non-performing exposures – accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions				On performing exposures	On non-performing exposures
£m		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				
005	Cash balances at central banks and other demand deposits	30,006	30,006	–	–	–	–	–	–	–	–	–	–	–	–	–
010	Loans and advances	219,410	184,125	35,246	1,764	75	1,688	(395)	(58)	(336)	(355)	(2)	(353)	(9)	214,475	1,369
020	Central banks	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
030	General governments	2	–	–	–	–	–	–	–	–	–	–	–	–	–	–
040	Credit institutions	186	186	–	–	–	–	–	–	–	–	–	–	–	–	–
050	Other financial corporations	194	194	–	–	–	–	–	–	–	–	–	–	–	1	–
060	Non-financial corporations	10,955	10,400	555	100	3	97	(22)	(14)	(7)	(23)	–	(24)	(9)	10,632	71
070	Of which SMEs	6,063	5,719	343	32	3	29	(19)	(14)	(5)	(7)	–	(7)	(9)	6,026	21
080	Households	208,073	173,345	34,691	1,664	72	1,591	(373)	(44)	(329)	(332)	(2)	(329)	–	203,842	1,298
090	Debt securities	25,423	25,420	–	–	–	–	–	–	–	–	–	–	–	–	–
100	Central banks	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
110	General governments	18,715	18,715	–	–	–	–	–	–	–	–	–	–	–	–	–
120	Credit institutions	1,428	1,428	–	–	–	–	–	–	–	–	–	–	–	–	–
130	Other financial corporations	5,277	5,277	–	–	–	–	–	–	–	–	–	–	–	–	–
140	Non-financial corporations	3	–	–	–	–	–	–	–	–	–	–	–	–	–	–
150	Off-balance-sheet exposures	26,184	25,329	850	44	1	43	1	–	–	–	–	–		–	–
160	Central banks	–	–	–	–	–	–	–	–	–	–	–	–		–	–
170	General governments	–	–	–	–	–	–	–	–	–	–	–	–		–	–
180	Credit institutions	–	–	–	–	–	–	–	–	–	–	–	–		–	–
190	Other financial corporations	97	97	–	–	–	–	–	–	–	–	–	–		–	–
200	Non-financial corporations <sup>1</sup>	2,077	2,061	11	4	–	4	–	–	–	–	–	–		–	–
210	Households	24,010	23,171	839	40	1	39	1	–	–	–	–	–		–	–
220	Total	301,023	264,880	36,096	1,808	76	1,731	(394)	(58)	(336)	(355)	(2)	(353)	(9)	214,475	1,369

Note:

<sup>1</sup> Differences between values reported for non-financial corporations within UK CR1 and the published annual results presentation at nationwide.co.uk are due to the inclusion of TMW LTD Company lending within UK CR1 as per regulatory prescribed guidance

## UK CR1: Performing and non-performing exposures and related provisions - 04 Apr 2024

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	
		Gross carrying amount/nominal amount						Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions						Accumulated partial write-off	Collateral and financial guarantees received		
		Performing exposures			Non-performing exposures			Performing exposures – accumulated impairment and provisions			Non-performing exposures – accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions				On performing exposures	On non-performing exposures	
£m		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					
005	Cash balances at central banks and other demand deposits	25,689	25,689	–	–	–	–	–	–	–	–	–	–	–	–	–	
010	Loans and advances	212,824	175,542	37,241	1,764	80	1,682	(431)	(53)	(378)	(351)	(3)	(348)	(9)	207,896	1,373	
020	Central banks	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	
030	General governments	2	–	–	–	–	–	–	–	–	–	–	–	–	–	–	
040	Credit institutions	255	255	–	–	–	–	–	–	–	–	–	–	–	1	–	
050	Other financial corporations	114	114	–	–	–	–	–	–	–	–	–	–	–	10	–	
060	Non-financial corporations	10,131	9,566	564	102	4	99	(19)	(11)	(8)	(25)	–	(25)	(9)	9,776	72	
070	Of which SMEs	5,465	5,124	342	35	4	32	(17)	(11)	(6)	(9)	–	(9)	(9)	5,428	23	
080	Households	202,322	165,607	36,677	1,662	76	1,583	(412)	(42)	(370)	(326)	(3)	(323)	–	198,109	1,301	
090	Debt securities	26,472	26,469	–	–	–	–	–	–	–	–	–	–	–	–	–	
100	Central banks	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	
110	General governments	19,607	19,607	–	–	–	–	–	–	–	–	–	–	–	–	–	
120	Credit institutions	1,504	1,504	–	–	–	–	–	–	–	–	–	–	–	–	–	
130	Other financial corporations	5,358	5,358	–	–	–	–	–	–	–	–	–	–	–	–	–	
140	Non-financial corporations	3	–	–	–	–	–	–	–	–	–	–	–	–	–	–	
150	Off-balance-sheet exposures	23,693	22,703	985	45	1	44	–	–	–	–	–	–		–	–	
160	Central banks	–	–	–	–	–	–	–	–	–	–	–	–		–	–	–
170	General governments	–	–	–	–	–	–	–	–	–	–	–	–		–	–	–
180	Credit institutions	–	–	–	–	–	–	–	–	–	–	–	–		–	–	–
190	Other financial corporations	97	97	–	–	–	–	–	–	–	–	–	–		–	–	–
200	Non-financial corporations	2,064	2,045	14	5	–	5	–	–	–	–	–	–		–	–	–
210	Households	21,532	20,561	971	40	1	39	–	–	–	–	–	–		–	–	–
220	Total	288,678	250,403	38,226	1,809	81	1,726	(431)	(53)	(378)	(351)	(3)	(348)	(9)	207,896	1,373	

## 7.2 UK CR1-A - Maturity of exposures<sup>1</sup>

### UK CR1-A: Maturity of exposures - 30 Sep 2024

		a	b	c	d	e	f
		Net exposure value					
£m		On demand	<= 1 year	> 1 year <= 5 years	> 5 years	No stated maturity	Total
1	Loans and advances	249	9,798	30,164	180,085	129	220,425
2	Debt securities	–	1,655	10,950	12,876	–	25,481
3	Total	249	11,453	41,114	192,961	129	245,906

### UK CR1-A: Maturity of exposures - 04 Apr 2024

		a	b	c	d	e	f
		Net exposure value					
£m		On demand	<= 1 year	> 1 year <= 5 years	> 5 years	No stated maturity	Total
1	Loans and advances	255	9,943	30,124	173,384	100	213,806
2	Debt securities	–	1,106	12,655	12,771	–	26,532
3	Total	255	11,049	42,779	186,155	100	240,338

Note:

<sup>1</sup> Off-balance sheet exposures are not included

## 7.3 UK CR2 - Changes in the stock of non-performing loans and advances

Disclosures may be omitted if not regarded as material as per Article 432 of the Disclosure (CRR) section within the PRA Rulebook. As non-performing loans and advances comprise less than 5% of total loans and advances, it is deemed that UK CR2 is not a material disclosure and therefore has not been presented.

## 7.4 UK CR2-A - Changes in the stock of non-performing loans and advances and related net accumulated recoveries

This template is subject to the 5% threshold (i.e. non-performing loans and advances divided by total loans and advances) as stated within the Disclosure (CRR) section of the PRA Rulebook. Non-performing loans are below this threshold and therefore UK CR2-A has not been disclosed.

## 7.5 UK CQ1 - Credit quality of forborne exposures

### UK CQ1: Credit quality of forborne exposures - 30 Sep 2024

		a		b		c		d		e		f		g		h	
		Gross carrying amount/nominal amount of exposures with forbearance measures						Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions				Collateral received and financial guarantees received on forborne exposures					
		Performing forborne		Non-performing forborne				On performing forborne exposures      On non-performing forborne exposures									
												Of which defaulted		Of which impaired			
£m																	
005	Cash balances at central banks and other demand deposits	—		—		—		—		—		—		—		—	
010	Loans and advances	487		726		316		666		(9)		(101)		1,058		611	
020	Central banks	—		—		—		—		—		—		—		—	
030	General governments	—		—		—		—		—		—		—		—	
040	Credit institutions	—		—		—		—		—		—		—		—	
050	Other financial corporations	—		—		—		—		—		—		—		—	
060	Non-financial corporations	97		85		81		82		(2)		(21)		148		60	
070	Households	390		641		235		584		(7)		(80)		910		551	
080	Debt securities	—		—		—		—		—		—		—		—	
090	Loan commitments given	34		15		8		14		—		—		—		—	
100	Total	521		741		324		680		(9)		(101)		1,058		611	

**UK CQ1: Credit quality of forborne exposures - 04 Apr 2024**

		a	b	c	d	e	f	g	h
		Gross carrying amount/nominal amount of exposures with forbearance measures			Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		Collateral received and financial guarantees received on forborne exposures		
		Performing forborne	Non-performing forborne		On performing forborne exposures	On non-performing forborne exposures		Of which collateral and financial guarantees received on non-performing exposures with forbearance measures	
			Of which defaulted	Of which impaired					
£m									
005	Cash balances at central banks and other demand deposits	—	—	—	—	—	—	—	—
010	Loans and advances	494	774	311	709	(11)	(102)	1,105	657
020	Central banks	—	—	—	—	—	—	—	—
030	General governments	—	—	—	—	—	—	—	—
040	Credit institutions	—	—	—	—	—	—	—	—
050	Other financial corporations	—	—	—	—	—	—	—	—
060	Non-financial corporations	99	89	83	85	(2)	(22)	151	61
070	Households	395	685	228	624	(9)	(80)	954	596
080	Debt securities	—	—	—	—	—	—	—	—
090	Loan commitments given	33	15	8	14	—	—	—	—
100	Total	527	789	319	723	(11)	(102)	1,105	657

**7.6 UK CQ2 - Quality of forbearance**

This template is subject to the 5% threshold (i.e. non-performing loans and advances divided by total loans and advances) as stated within the Disclosure (CRR) section of the PRA Rulebook. Non-performing loans are below this threshold and therefore UK CQ2 has not been disclosed.

**7.7 UK CQ4 - Quality of non-performing exposures by geography**

This template is subject to a 10% threshold (i.e. non-domestic exposures divided by total exposures) as stated within the Disclosure (CRR) section of the PRA Rulebook. Non-domestic exposures are below this threshold and therefore UKCQ4 has not been disclosed.



## 7.8 UK CQ5 - Credit quality of loans and advances to non-financial corporations by industry

### UK CQ5: Credit quality of loans and advances to non-financial corporations by industry - 30 Sep 2024

£m		a		b		c		d		e		f	
		Gross carrying amount		Of which non-performing		Of which loans and advances subject to impairment		Accumulated impairment		Accumulated negative changes in fair value due to credit risk on non-performing exposures			
010	Agriculture, forestry and fishing	-	-	-	-	-	-	-	-	-	-	-	-
020	Mining and quarrying	-	-	-	-	-	-	-	-	-	-	-	-
030	Manufacturing	-	-	-	-	-	-	-	-	-	-	-	-
040	Electricity, gas, steam and air conditioning supply	-	-	-	-	-	-	-	-	-	-	-	-
050	Water supply	-	-	-	-	-	-	-	-	-	-	-	-
060	Construction	458	68	68	68	458	458	(18)	-	-	-	-	-
070	Wholesale and retail trade	1	-	-	-	1	1	-	-	-	-	-	-
080	Transport and storage	-	-	-	-	-	-	-	-	-	-	-	-
090	Accommodation and food service activities	4	-	-	-	4	4	-	-	-	-	-	-
100	Information and communication	-	-	-	-	-	-	-	-	-	-	-	-
110	Financial and insurance activities	-	-	-	-	-	-	-	-	-	-	-	-
120	Real estate activities	10,532	32	16	16	10,532	10,532	(27)	-	-	-	-	-
130	Professional, scientific and technical activities	-	-	-	-	-	-	-	-	-	-	-	-
140	Administrative and support service activities	-	-	-	-	-	-	-	-	-	-	-	-
150	Public administration and defence, compulsory social security	38	-	-	-	38	38	-	-	-	-	-	-
160	Education	20	-	-	-	20	20	-	-	-	-	-	-
170	Human health services and social work activities	2	-	-	-	2	2	-	-	-	-	-	-
180	Arts, entertainment and recreation	-	-	-	-	-	-	-	-	-	-	-	-
190	Other services	-	-	-	-	-	-	-	-	-	-	-	-
200	<b>Total<sup>1</sup></b>	<b>11,055</b>	<b>100</b>	<b>84</b>	<b>84</b>	<b>11,055</b>	<b>11,055</b>	<b>(45)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**UK CQ5: Credit quality of loans and advances to non-financial corporations by industry - 04 Apr 2024**

£m		a	b	c	d	e	f
			Gross carrying amount		Of which loans and advances subject to impairment	Accumulated impairment	Accumulated negative changes in fair value due to credit risk on non-performing exposures
			Of which non-performing	Of which defaulted			
010	Agriculture, forestry and fishing	–	–	–	–	–	–
020	Mining and quarrying	–	–	–	–	–	–
030	Manufacturing	–	–	–	–	–	–
040	Electricity, gas, steam and air conditioning supply	–	–	–	–	–	–
050	Water supply	–	–	–	–	–	–
060	Construction	479	67	67	479	(18)	–
070	Wholesale and retail trade	1	–	–	1	–	–
080	Transport and storage	–	–	–	–	–	–
090	Accommodation and food service activities	4	–	–	4	–	–
100	Information and communication	–	–	–	–	–	–
110	Financial and insurance activities	–	–	–	–	–	–
120	Real estate activities	9,684	35	24	9,684	(26)	–
130	Professional, scientific and technical activities	–	–	–	–	–	–
140	Administrative and support service activities	–	–	–	–	–	–
150	Public administration and defence, compulsory social security	40	–	–	40	–	–
160	Education	23	–	–	23	–	–
170	Human health services and social work activities	2	–	–	2	–	–
180	Arts, entertainment and recreation	–	–	–	–	–	–
190	Other services	–	–	–	–	–	–
200	Total	10,233	102	91	10,233	(44)	–

**7.9 UK CQ6 - Collateral valuation - loans and advances**

This template is subject to the 5% threshold (i.e. non-performing loans and advances divided by total loans and advances) as stated within the Disclosure (CRR) section of the PRA Rulebook. Non-performing loans are below this threshold and therefore UK CQ6 has not been disclosed.

**7.10 UK CQ7 - Collateral obtained by taking possession and execution processes**

Reposessed collateral is not disclosed in the statutory balance sheet. Where possession has been taken, the loan amount is reduced to the recoverable amount as appropriate. Template UK CQ7 discloses the value of reposessed collateral – as this is not included on the Group balance sheet, this template has been deemed not applicable.

**7.11 UK CQ8 - Collateral obtained by taking possession and execution processes – vintage breakdown**

This template is subject to the 5% threshold (i.e. non-performing loans and advances divided by total loans and advances) as stated within the Disclosure (CRR) section of the PRA Rulebook. Non-performing loans are below this threshold and therefore UK CQ8 has not been disclosed.

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

### 8.1 UK CR3 - CRM techniques overview: Use of credit risk mitigation techniques

#### UK CR3 – CRM techniques overview: Disclosure of the use of credit risk mitigation techniques - 30 Sep 2024

		a	b	c	d	e
		Unsecured carrying amount	Secured carrying amount			
			Of which secured by collateral	Of which secured by financial guarantees		
				Of which secured by credit derivatives		
£m						
1	Loans and advances	33,889	216,541	216,541	–	–
2	Debt securities	25,423	–	–	–	–
3	Total	59,312	216,541	216,541	–	–
4	Of which non-performing exposures	34	1,375	1,375	–	–
5	Of which defaulted	31	628			

#### UK CR3 – CRM techniques overview: Disclosure of the use of credit risk mitigation techniques - 04 Apr 2024

		a	b	c	d	e
		Unsecured carrying amount	Secured carrying amount			
			Of which secured by collateral	Of which secured by financial guarantees		
				Of which secured by credit derivatives		
£m						
1	Loans and advances	29,516	209,979	209,979	–	–
2	Debt securities	26,472	–	–	–	–
3	Total	55,988	209,979	209,979	–	–
4	Of which non-performing exposures	34	1,379	1,379	–	–
5	Of which defaulted	31	600			

## 9 Annex XIX | Standardised approach

### 9.1 UK CR4 - standardised approach – Credit risk exposure and CRM effects

#### UK CR4 – standardised approach – Credit risk exposure and CRM effects - 30 Sep 2024

£m	Exposure classes	a	b	c	d	e		f
		Exposures before CCF and before CRM		Exposures post CCF and post CRM		RWAs and RWAs density		
		On-balance-sheet exposures	Off-balance-sheet exposures	On-balance-sheet exposures	Off-balance-sheet amount	RWAs	RWAs density (%)	
1	Central governments or central banks	43,732	–	43,732	–	775	1.8	
2	Regional government or local authorities	1,794	–	1,794	–	0	0.0	
3	Public sector entities	1,209	–	1,209	–	8	0.7	
4	Multilateral development banks	1,251	–	1,251	–	0	0.0	
5	International organisations	1,726	–	1,726	–	0	0.0	
6	Institutions	401	–	401	–	80	20.0	
7	Corporates	818	97	818	19	169	20.2	
8	Retail	4	118	4	27	23	75.0	
9	Secured by mortgages on immovable property	7,181	470	7,181	109	2,556	35.1	
10	Exposures in default	338	–	338	–	339	100.4	
11	Exposures associated with particularly high risk	–	–	–	–	–	–	
12	Covered bonds	–	–	–	–	–	–	
13	Institutions and corporates with a short-term credit assessment	–	–	–	–	–	–	
14	Collective investment undertakings	–	–	–	–	–	–	
15	Equity	–	–	–	–	–	–	
16	Other items	–	–	–	–	–	–	
17	<b>TOTAL</b>	<b>58,454</b>	<b>685</b>	<b>58,454</b>	<b>155</b>	<b>3,950</b>	<b>6.7</b>	

## UK CR4 – standardised approach – Credit risk exposure and CRM effects - 04 Apr 2024

£m	Exposure classes	a		b	c		d	e		f
		Exposures before CCF and before CRM		Off-balance-sheet exposures	Exposures post CCF and post CRM		Off-balance-sheet amount	RWAs and RWAs density		RWAs density (%)
		On-balance-sheet exposures			On-balance-sheet exposures			RWAs		
1	Central governments or central banks	40,261		–	40,261		–	736		1.8
2	Regional government or local authorities	1,602		–	1,602		–	0		0.0
3	Public sector entities	1,349		–	1,349		–	19		1.4
4	Multilateral development banks	1,334		–	1,334		–	0		0.0
5	International organisations	1,589		–	1,589		–	0		0.0
6	Institutions	405		–	405		–	81		20.0
7	Corporates	829		97	829		19	171		20.2
8	Retail	3		86	3		21	18		75.0
9	Secured by mortgages on immovable property	6,688		342	6,687		84	2,375		35.1
10	Exposures in default	341		–	342		–	342		100.1
11	Exposures associated with particularly high risk	–		–	–		–	–		–
12	Covered bonds	–		–	–		–	–		–
13	Institutions and corporates with a short-term credit assessment	–		–	–		–	–		–
14	Collective investment undertakings	–		–	–		–	–		–
15	Equity	–		–	–		–	–		–
16	Other items	–		–	–		–	–		–
17	TOTAL	54,401		525	54,401		124	3,742		6.9

## 9.2 UK CR5 - standardised approach

### UK CR5 – standardised approach - 30 Sep 2024

£m	Exposure classes	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q
		Risk weight															Total	Of which unrated
		0%	2%	4%	10%	20%	35%	50%	70%	75%	100%	150%	250%	370%	1250%	Others		
1	Central governments or central banks	41,369	–	–	–	2,232	–	–	–	–	–	–	131	–	–	–	43,732	–
2	Regional government or local authorities	1,794	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1,794	–
3	Public sector entities	1,167	–	–	–	42	–	–	–	–	–	–	–	–	–	–	1,209	–
4	Multilateral development banks	1,251	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1,251	–
5	International organisations	1,726	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1,726	–
6	Institutions	–	–	–	–	401	–	–	–	–	–	–	–	–	–	–	401	–
7	Corporates	–	–	–	–	835	–	–	–	–	2	–	–	–	–	–	837	2
8	Retail exposures	–	–	–	–	–	–	–	–	31	–	–	–	–	–	–	31	31
9	Exposures secured by mortgages on immovable property	–	–	–	–	–	7,284	–	–	–	6	–	–	–	–	–	7,290	7,290
10	Exposures in default	–	–	–	–	–	–	–	–	–	335	3	–	–	–	–	338	338
11	Exposures associated with particularly high risk	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
12	Covered bonds	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
13	Exposures to institutions and corporates with a short-term credit assessment	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
14	Units or shares in collective investment undertakings	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
15	Equity exposures	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
16	Other items	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
17	<b>TOTAL</b>	<b>47,307</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>3,510</b>	<b>7,284</b>	<b>–</b>	<b>–</b>	<b>31</b>	<b>343</b>	<b>3</b>	<b>131</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>58,609</b>	<b>7,661</b>

## UK CR5 – standardised approach - 04 Apr 2024

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q			
								Risk weight													
£m	Exposure classes	0%	2%	4%	10%	20%	35%	50%	70%	75%	100%	150%	250%	370%	1250%	Others	Total	Of which unrated			
1	Central governments or central banks	37,928	—	—	—	2,216	—	—	—	—	—	—	117	—	—	—	40,261	—			
2	Regional government or local authorities	1,602	—	—	—	—	—	—	—	—	—	—	—	—	—	—	1,602	—			
3	Public sector entities	1,254	—	—	—	95	—	—	—	—	—	—	—	—	—	—	1,349	—			
4	Multilateral development banks	1,334	—	—	—	—	—	—	—	—	—	—	—	—	—	—	1,334	—			
5	International organisations	1,589	—	—	—	—	—	—	—	—	—	—	—	—	—	—	1,589	—			
6	Institutions	—	—	—	—	405	—	—	—	—	—	—	—	—	—	—	405	—			
7	Corporates	—	—	—	—	846	—	—	—	—	2	—	—	—	—	—	848	2			
8	Retail exposures	—	—	—	—	—	—	—	—	24	—	—	—	—	—	—	24	24			
9	Exposures secured by mortgages on immovable property	—	—	—	—	—	6,764	—	—	—	7	—	—	—	—	—	6,771	6,771			
10	Exposures in default	—	—	—	—	—	—	—	—	—	341	1	—	—	—	—	342	342			
11	Exposures associated with particularly high risk	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—			
12	Covered bonds	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—			
13	Exposures to institutions and corporates with a short-term credit assessment	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—			
14	Units or shares in collective investment undertakings	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—			
15	Equity exposures	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—			
16	Other items	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—			
17	TOTAL	43,707	—	—	—	3,562	6,764	—	—	24	350	1	117	—	—	—	54,525	7,139			

# 10 Annex XXI | IRB approach to credit risk

## 10.1 UK CR6 – IRB approach – Credit risk exposures by exposure class and PD range

### Retail – Secured by immovable property Non-SME<sup>1</sup>

#### UK CR6 – IRB approach – Credit risk exposures by exposure class and PD range - A-IRB - Secured by property Non-SME - 30 Sep 2024

a	b	c	d	e	f	g	h	i	j	k	l	m	
A-IRB													
£m	PD range	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF (%)	Exposure post CCF and post CRM	Exposure weighted average PD (%) <sup>2</sup>	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount (%)	Expected loss amount	Value adjustments and provisions
Exposure Class - Secured by property Non-SME													
	0.00 to <0.15	129,737	15,985	58	144,003	0.05	1,042,270	9.3	—	13,423	9	99	(24)
	0.00 to <0.10	112,130	14,280	56	124,454	0.04	888,442	9.4	—	11,429	9	83	(20)
	0.10 to <0.15	17,607	1,705	71	19,549	0.14	153,828	8.4	—	1,994	10	16	(4)
	0.15 to <0.25	—	—	—	—	—	—	—	—	—	—	—	—
	0.25 to <0.50	60,088	2,964	92	65,425	0.28	412,292	15.9	—	13,125	20	107	(78)
	0.50 to <0.75	5,066	297	82	5,527	0.64	41,156	13.7	—	1,495	27	16	(18)
	0.75 to <2.50	3,302	198	87	3,615	1.47	29,052	12.3	—	1,314	36	17	(15)
	0.75 to <1.75	2,375	125	89	2,591	1.15	19,869	13.2	—	1,034	40	14	(12)
	1.75 to <2.5	927	73	84	1,024	2.26	9,183	9.9	—	280	27	3	(3)
	2.50 to <10.00	2,117	73	93	2,276	5.24	18,438	12.4	—	1,464	64	25	(37)
	2.5 to <5	1,510	68	93	1,642	3.81	13,477	13.0	—	1,026	63	14	(25)
	5 to <10	607	5	100	634	8.93	4,961	10.6	—	438	69	11	(12)
	10.00 to <100.00	883	10	97	919	37.71	7,496	10.4	—	1,113	121	23	(32)
	10 to <20	119	8	96	132	16.50	1,273	8.0	—	88	67	1	(1)
	20 to <30	418	2	100	434	24.46	3,351	11.1	—	468	108	14	(13)
	30.00 to <100.00	346	0	100	353	61.91	2,872	10.5	—	557	158	8	(18)
	100.00 (Default)	499	1	10	499	100.00	4,020	21.4	—	1,235	248	15	(51)
Subtotal (exposure class)		201,692	19,528	64	222,264	0.59	1,554,724	11.5	—	33,169	15	302	(255)

#### UK CR6 – IRB approach – Credit risk exposures by exposure class and PD range - A-IRB - Secured by property Non-SME - 04 Apr 2024

a	b	c	d	e	f	g	h	i	j	k	l	m	
A-IRB													
£m	PD range	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF (%)	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount (%)	Expected loss amount	Value adjustments and provisions
Exposure Class - Secured by property Non-SME													
	0.00 to <0.15	131,839	14,497	53	144,749	0.05	1,064,308	9.5	—	18,890	13	146	(26)
	0.00 to <0.10	118,454	13,315	52	129,966	0.04	929,289	9.5	—	16,831	13	130	(20)
	0.10 to <0.15	13,385	1,182	64	14,783	0.14	135,019	9.5	—	2,059	14	16	(6)
	0.15 to <0.25	—	—	—	—	—	—	—	—	—	—	—	—
	0.25 to <0.50	50,672	1,917	90	54,649	0.29	366,761	15.0	—	9,980	18	84	(74)
	0.50 to <0.75	5,071	256	80	5,490	0.64	41,336	13.9	—	1,334	24	13	(17)
	0.75 to <2.50	3,383	170	85	3,671	1.47	29,728	12.5	—	1,174	32	13	(17)
	0.75 to <1.75	2,428	107	87	2,628	1.15	20,326	13.5	—	869	33	10	(14)
	1.75 to <2.5	955	63	81	1,043	2.26	9,402	9.9	—	305	29	3	(3)
	2.50 to <10.00	2,062	59	93	2,206	5.19	18,275	12.3	—	1,245	56	20	(40)
	2.5 to <5	1,487	55	92	1,606	3.80	13,372	12.9	—	845	53	12	(28)
	5 to <10	575	4	100	600	8.92	4,903	10.5	—	400	67	8	(12)
	10.00 to <100.00	864	10	94	899	36.69	7,502	10.2	—	966	107	17	(34)
	10 to <20	137	8	93	150	16.50	1,421	8.4	—	89	59	1	(2)
	20 to <30	401	2	100	417	24.36	3,308	10.7	—	403	97	11	(15)
	30.00 to <100.00	326	—	100	332	61.29	2,773	10.3	—	474	143	5	(17)
	100.00 (Default)	475	1	10	475	100.00	3,999	11.2	—	1,056	222	12	(46)
Subtotal (exposure class)		194,366	16,910	58	212,139	0.58	1,531,909	11.1	—	34,645	16	305	(254)

Note:

<sup>1</sup> Risk weighted exposure amounts and expected loss amounts include the impact of temporary model adjustments applied to meet revised IRB regulations. All other metrics in the table remain unadjusted and in line with IRB models in-force at the reporting date



**Retail – Qualifying Revolving<sup>1</sup>****UK CR6 – IRB approach – Credit risk exposures by exposure class and PD range - A-IRB - Qualifying Revolving - 30 Sep 2024**

a	b	c	d	e	f	g	h	i	j	k	l	m	
A-IRB													
£m	PD range	On-balance sheet exposures	Off-balance- sheet exposures pre- CCF	Exposure weighted average CCF (%)	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount (%)	Expected loss amount	Value adjust- ments and provisions
Exposure Class - Qualifying Revolving													
	0.00 to <0.15	368	7,364	63	7,049	0.05	7,728,871	78.0	—	205	3	3	(13)
	0.00 to <0.10	363	7,186	62	6,678	0.04	6,698,876	78.2	—	184	3	3	(11)
	0.10 to <0.15	5	178	109	371	0.10	1,029,995	75.5	—	21	6	—	(2)
	0.15 to <0.25	170	1,352	71	1,279	0.18	1,246,667	79.2	—	124	10	2	(7)
	0.25 to <0.50	191	787	73	922	0.37	1,050,172	78.5	—	161	17	3	(10)
	0.50 to <0.75	159	329	68	382	0.69	102,425	80.5	—	114	30	3	(5)
	0.75 to <2.50	226	344	86	620	1.27	715,754	78.0	—	282	45	8	(17)
	0.75 to <1.75	226	344	86	620	1.27	715,754	78.0	—	282	45	8	(17)
	1.75 to <2.5	—	—	—	—	—	—	—	—	—	—	—	—
	2.50 to <10.00	431	212	95	619	4.21	280,715	78.7	—	681	110	26	(44)
	2.5 to <5	221	128	84	333	2.85	148,903	79.1	—	286	86	10	(18)
	5 to <10	210	84	111	286	5.79	131,812	78.3	—	395	138	16	(26)
	10.00 to <100.00	214	44	204	253	23.75	130,434	78.3	—	584	231	59	(46)
	10 to <20	106	28	139	129	11.40	59,904	78.7	—	265	204	15	(18)
	20 to <30	58	11	228	69	22.79	41,390	78.2	—	188	274	16	(13)
	30.00 to <100.00	50	5	527	55	54.16	29,140	77.7	—	131	240	28	(15)
	100.00 (Default)	140	39	—	140	100.00	114,398	76.5	—	306	218	112	(88)
Subtotal (exposure class)		1,899	10,471	67	11,264	2.18	11,369,436	78.3	—	2,457	22	216	(230)

**UK CR6 – IRB approach – Credit risk exposures by exposure class and PD range - A-IRB - Qualifying Revolving - 04 Apr 2024**

a	b	c	d	e	f	g	h	i	j	k	l	m	
A-IRB													
£m	PD range	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF (%)	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount (%)	Expected loss amount	Value adjustments and provisions
Exposure Class - Qualifying Revolving													
	0.00 to <0.15	358	7,514	63	7,068	0.05	7,650,260	79.1	—	202	3	3	(12)
	0.00 to <0.10	355	7,351	61	6,704	0.04	6,606,733	79.1	—	182	3	3	(10)
	0.10 to <0.15	3	163	123	364	0.10	1,043,527	78.5	—	20	6	—	(2)
	0.15 to <0.25	144	1,202	70	1,134	0.18	1,200,668	79.3	—	110	10	2	(7)
	0.25 to <0.50	182	768	72	890	0.37	1,000,090	79.1	—	156	18	3	(11)
	0.50 to <0.75	156	309	67	365	0.69	96,428	79.6	—	108	30	3	(8)
	0.75 to <2.50	213	338	83	597	1.26	696,622	79.1	—	274	46	7	(20)
	0.75 to <1.75	213	338	83	597	1.26	696,622	79.1	—	274	46	7	(20)
	1.75 to <2.5	—	—	—	—	—	—	—	—	—	—	—	—
	2.50 to <10.00	431	193	101	604	4.17	264,469	79.4	—	666	110	26	(50)
	2.5 to <5	220	123	85	330	2.85	147,265	79.4	—	285	86	10	(24)
	5 to <10	211	70	130	274	5.77	117,204	79.3	—	381	139	16	(26)
	10.00 to <100.00	204	40	205	240	23.53	121,365	79.3	—	566	236	56	(56)
	10 to <20	102	27	133	123	11.36	55,180	79.4	—	254	207	14	(22)
	20 to <30	53	9	224	63	22.72	37,594	79.3	—	176	279	15	(16)
	30.00 to <100.00	49	4	615	54	52.13	28,591	79.1	—	136	251	27	(18)
	100.00 (Default)	143	37	—	143	100.00	117,380	79.7	—	333	233	119	(95)
Subtotal (exposure class)		1,831	10,401	66	11,041	2.20	11,147,282	79.2	—	2,415	22	219	(259)

Note:

<sup>1</sup> Risk weighted exposure amounts and expected loss amounts include the impact of temporary model adjustments applied to meet revised IRB regulations. All other metrics in the table remain unadjusted and in line with IRB models in-force at the reporting date

**Retail – Other (Personal Loans)<sup>1</sup>****UK CR6 – IRB approach – Credit risk exposures by exposure class and PD range - A-IRB - Retail Other - 30 Sep 2024**

a		b	c	d	e	f	g	h	i	j	k	l	m
A-IRB													
£m	PD range	On-balance sheet exposures	Off-balance- sheet exposures pre- CCF	Exposure weighted average CCF (%)	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount (%)	Expected loss amount	Value adjust- ments and provisions
Exposure Class - Retail Other (Personal loans)													
	0.00 to <0.15	123	–	–	123	0.08	41,625	69.2	–	49	40	–	–
	0.00 to <0.10	123	–	–	123	0.08	41,625	69.2	–	49	40	–	–
	0.10 to <0.15	–	–	–	–	–	–	–	–	–	–	–	–
	0.15 to <0.25	305	1	100	305	0.17	44,714	75.9	–	175	57	1	(1)
	0.25 to <0.50	374	4	100	378	0.34	52,118	76.7	–	281	74	2	(2)
	0.50 to <0.75	424	5	100	432	0.69	58,257	77.2	–	396	92	6	(6)
	0.75 to <2.50	383	6	100	389	1.38	50,853	78.0	–	424	109	7	(7)
	0.75 to <1.75	383	6	100	389	1.38	50,853	78.0	–	424	109	7	(7)
	1.75 to <2.5	–	–	–	–	–	–	–	–	–	–	–	–
	2.50 to <10.00	440	11	100	450	3.88	65,525	77.6	–	573	127	18	(19)
	2.5 to <5	259	7	100	264	2.75	37,301	77.7	–	322	122	8	(9)
	5 to <10	181	4	100	186	5.50	28,224	77.4	–	251	135	10	(10)
	10.00 to <100.00	181	3	100	184	21.27	30,635	77.0	–	313	170	35	(30)
	10 to <20	105	3	100	108	11.00	17,484	77.2	–	168	156	11	(11)
	20 to <30	42	0	100	42	22.00	7,058	76.9	–	80	189	8	(8)
	30.00 to <100.00	34	–	–	34	53.27	6,093	76.4	–	65	192	16	(11)
	100.00 (Default)	127	–	–	127	100.00	19,865	83.8	–	181	142	107	(115)
Subtotal (exposure class)		2,357	30	100	2,388	8.13	363,592	77.1	–	2,392	100	176	(180)
Total (all A-IRB exposures classes)		205,948	30,029	65	235,916	0.74	13,287,752	15.3	–	38,018	16	694	(665)

**UK CR6 – IRB approach – Credit risk exposures by exposure class and PD range - A-IRB - Retail Other - 04 Apr 2024**

a	b	c	d	e	f	g	h	i	j	k	l	m	
A-IRB													
£m	PD range	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF (%)	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount (%)	Expected loss amount	Value adjustments and provisions
Exposure Class - Retail Other (Personal loans)													
	0.00 to <0.15	208	—	—	208	0.08	53,130	72.1	—	85	41	—	—
	0.00 to <0.10	208	—	—	208	0.08	53,130	72.1	—	85	41	—	—
	0.10 to <0.15	—	—	—	—	—	—	—	—	—	—	—	—
	0.15 to <0.25	235	—	—	235	0.17	39,061	75.0	—	133	56	1	(1)
	0.25 to <0.50	388	2	100	390	0.34	56,816	76.3	—	287	73	2	(2)
	0.50 to <0.75	441	3	100	444	0.69	59,429	77.5	—	415	93	5	(4)
	0.75 to <2.50	365	4	100	369	1.38	48,389	78.0	—	398	108	7	(7)
	0.75 to <1.75	365	4	100	369	1.38	48,389	78.0	—	398	108	7	(7)
	1.75 to <2.5	—	—	—	—	—	—	—	—	—	—	—	—
	2.50 to <10.00	429	7	100	436	3.84	63,347	77.8	—	553	127	18	(20)
	2.5 to <5	259	4	100	262	2.75	37,317	77.8	—	318	121	8	(9)
	5 to <10	170	3	100	174	5.50	26,030	77.8	—	235	136	10	(11)
	10.00 to <100.00	160	2	100	162	22.16	26,921	77.2	—	275	170	32	(28)
	10 to <20	92	2	100	94	11.00	15,078	77.5	—	146	155	9	(7)
	20 to <30	35	—	100	35	22.00	6,041	76.9	—	66	189	7	(7)
	30.00 to <100.00	33	—	—	33	54.48	5,802	76.6	—	63	191	16	(14)
	100.00 (Default)	128	—	—	128	100.00	19,561	81.5	—	188	148	105	(115)
Subtotal (exposure class)		2,354	18	100	2,372	8.02	366,654	76.9	—	2,334	98	170	(177)
Total (all A-IRB exposures classes)		198,551	27,329	61	225,552	0.74	13,045,845	15.2	—	39,394	17	694	(690)

Note:

<sup>1</sup> Risk weighted exposure amounts and expected loss amounts include the impact of temporary model adjustments applied to meet revised IRB regulations. All other metrics in the table remain unadjusted and in line with IRB models in-force at the reporting date

## Institutions

## UK CR6 – IRB approach – Credit risk exposures by exposure class and PD range - F-IRB - Institutions - 30 Sep 2024

a	b	c	d	e	f	g	h	i	j	k	l	m	
F-IRB													
£m	PD range	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF (%)	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount (%)	Expected loss amount	Value adjustments and provisions
Exposure Class -Institutions													
	0.00 to <0.15	3,441	–	–	3,441	0.05	46	32.7	3	628	18	1	–
	0.00 to <0.10	3,283	–	–	3,283	0.05	44	33.7	2	612	19	1	–
	0.10 to <0.15	158	–	–	158	0.10	2	11.3	4	16	10	–	–
	0.15 to <0.25	–	–	–	–	–	–	–	–	–	–	–	–
	0.25 to <0.50	–	–	–	–	–	–	–	–	–	–	–	–
	0.50 to <0.75	–	–	–	–	–	–	–	–	–	–	–	–
	0.75 to <2.50	–	–	–	–	–	–	–	–	–	–	–	–
	0.75 to <1.75	–	–	–	–	–	–	–	–	–	–	–	–
	1.75 to <2.5	–	–	–	–	–	–	–	–	–	–	–	–
	2.50 to <10.00	–	–	–	–	–	–	–	–	–	–	–	–
	2.5 to <5	–	–	–	–	–	–	–	–	–	–	–	–
	5 to <10	–	–	–	–	–	–	–	–	–	–	–	–
	10.00 to <100.00	–	–	–	–	–	–	–	–	–	–	–	–
	10 to <20	–	–	–	–	–	–	–	–	–	–	–	–
	20 to <30	–	–	–	–	–	–	–	–	–	–	–	–
	30.00 to <100.00	–	–	–	–	–	–	–	–	–	–	–	–
	100.00 (Default)	–	–	–	–	–	–	–	–	–	–	–	–
Subtotal (exposure class)		3,441	–	–	3,441	0.05	46	32.7	3	628	18	1	–

## UK CR6 – IRB approach – Credit risk exposures by exposure class and PD range - F-IRB - Institutions - 04 Apr 2024

a	b	c	d	e	f	g	h	i	j	k	l	m	
F-IRB													
£m	PD range	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF (%)	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount (%)	Expected loss amount	Value adjustments and provisions
Exposure Class -Institutions													
	0.00 to <0.15	3,470	—	—	3,470	0.06	45	31.6	3	644	19	1	—
	0.00 to <0.10	3,228	—	—	3,228	0.05	42	33.1	3	616	19	1	—
	0.10 to <0.15	242	—	—	242	0.10	3	11.3	4	28	12	—	—
	0.15 to <0.25	—	—	—	—	—	—	—	—	—	—	—	—
	0.25 to <0.50	—	—	—	—	—	—	—	—	—	—	—	—
	0.50 to <0.75	—	—	—	—	—	—	—	—	—	—	—	—
	0.75 to <2.50	—	—	—	—	—	—	—	—	—	—	—	—
	0.75 to <1.75	—	—	—	—	—	—	—	—	—	—	—	—
	1.75 to <2.5	—	—	—	—	—	—	—	—	—	—	—	—
	2.50 to <10.00	—	—	—	—	—	—	—	—	—	—	—	—
	2.5 to <5	—	—	—	—	—	—	—	—	—	—	—	—
	5 to <10	—	—	—	—	—	—	—	—	—	—	—	—
	10.00 to <100.00	—	—	—	—	—	—	—	—	—	—	—	—
	10 to <20	—	—	—	—	—	—	—	—	—	—	—	—
	20 to <30	—	—	—	—	—	—	—	—	—	—	—	—
	30.00 to <100.00	—	—	—	—	—	—	—	—	—	—	—	—
	100.00 (Default)	—	—	—	—	—	—	—	—	—	—	—	—
Subtotal (exposure class)		3,470	—	—	3,470	0.06	45	31.6	3	644	19	1	—

## Corporates SME

## UK CR6 – IRB approach – Credit risk exposures by exposure class and PD range - F-IRB - Corporates SME - 30 Sep 2024

a	b	c	d	e	f	g	h	i	j	k	l	m	
F-IRB													
£m	PD range	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF (%)	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount (%)	Expected loss amount	Value adjustments and provisions
Exposure Class - Corporates SME													
	0.00 to <0.15	461	81	75	522	0.04	117	40.4	5	97	19	–	–
	0.00 to <0.10	461	81	75	522	0.04	117	40.4	5	97	19	–	–
	0.10 to <0.15	–	–	–	–	–	–	–	–	–	–	–	–
	0.15 to <0.25	15	–	–	15	0.17	6	44.6	5	6	43	–	–
	0.25 to <0.50	6	–	–	6	0.35	1	45.0	5	4	60	–	–
	0.50 to <0.75	–	–	–	–	–	–	–	–	–	–	–	–
	0.75 to <2.50	–	–	–	–	–	–	–	–	–	–	–	–
	0.75 to <1.75	–	–	–	–	–	–	–	–	–	–	–	–
	1.75 to <2.5	–	–	–	–	–	–	–	–	–	–	–	–
	2.50 to <10.00	–	–	–	–	–	–	–	–	–	–	–	–
	2.5 to <5	–	–	–	–	–	–	–	–	–	–	–	–
	5 to <10	–	–	–	–	–	–	–	–	–	–	–	–
	10.00 to <100.00	–	–	–	–	–	–	–	–	–	–	–	–
	10 to <20	–	–	–	–	–	–	–	–	–	–	–	–
	20 to <30	–	–	–	–	–	–	–	–	–	–	–	–
	30.00 to <100.00	–	–	–	–	–	–	–	–	–	–	–	–
	100.00 (Default)	–	–	–	–	–	–	–	–	–	–	–	–
Subtotal (exposure class)		482	81	75	543	0.05	124	40.5	5	107	20	–	–

## UK CR6 – IRB approach – Credit risk exposures by exposure class and PD range - F-IRB - Corporates SME - 04 Apr 2024

a	b	c	d	e	f	g	h	i	j	k	l	m	
F-IRB													
£m	PD range	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF (%)	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount (%)	Expected loss amount	Value adjustments and provisions
Exposure Class - Corporates SME													
	0.00 to <0.15	458	55	75	499	0.04	118	39.3	5	90	18	–	–
	0.00 to <0.10	458	55	75	499	0.04	118	39.3	5	90	18	–	–
	0.10 to <0.15	–	–	–	–	–	–	–	–	–	–	–	–
	0.15 to <0.25	15	–	–	15	0.17	6	44.7	5	7	43	–	–
	0.25 to <0.50	6	–	–	6	0.35	1	45.0	5	4	60	–	–
	0.50 to <0.75	–	–	–	–	–	–	–	–	–	–	–	–
	0.75 to <2.50	–	–	–	–	–	–	–	–	–	–	–	–
	0.75 to <1.75	–	–	–	–	–	–	–	–	–	–	–	–
	1.75 to <2.5	–	–	–	–	–	–	–	–	–	–	–	–
	2.50 to <10.00	–	–	–	–	–	–	–	–	–	–	–	–
	2.5 to <5	–	–	–	–	–	–	–	–	–	–	–	–
	5 to <10	–	–	–	–	–	–	–	–	–	–	–	–
	10.00 to <100.00	–	–	–	–	–	–	–	–	–	–	–	–
	10 to <20	–	–	–	–	–	–	–	–	–	–	–	–
	20 to <30	–	–	–	–	–	–	–	–	–	–	–	–
	30.00 to <100.00	–	–	–	–	–	–	–	–	–	–	–	–
	100.00 (Default)	–	–	–	–	–	–	–	–	–	–	–	–
Subtotal (exposure class)		479	55	75	520	0.05	125	39.5	5	101	19	–	–

## Corporates Other (Non-SME)

## UK CR6 – IRB approach – Credit risk exposures by exposure class and PD range - F-IRB - Corporates Other - 30 Sep 2024

a	b	c	d	e	f	g	h	i	j	k	l	m	
F-IRB													
£m	PD range	On-balance sheet exposures	Off-balance- sheet exposures pre- CCF	Exposure weighted average CCF (%)	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount (%)	Expected loss amount	Value adjust- ments and provisions
Exposure Class - Corporates Other													
	0.00 to <0.15	4,252	1,415	75	5,313	0.04	90	36.3	5	1,253	24	1	(1)
	0.00 to <0.10	4,252	1,415	75	5,313	0.04	90	36.3	5	1,253	24	1	(1)
	0.10 to <0.15	-	-	-	-	-	-	-	-	-	-	-	-
	0.15 to <0.25	-	-	-	-	-	-	-	-	-	-	-	-
	0.25 to <0.50	-	-	-	-	-	-	-	-	-	-	-	-
	0.50 to <0.75	-	-	-	-	-	-	-	-	-	-	-	-
	0.75 to <2.50	-	-	-	-	-	-	-	-	-	-	-	-
	0.75 to <1.75	-	-	-	-	-	-	-	-	-	-	-	-
	1.75 to <2.5	-	-	-	-	-	-	-	-	-	-	-	-
	2.50 to <10.00	-	-	-	-	-	-	-	-	-	-	-	-
	2.5 to <5	-	-	-	-	-	-	-	-	-	-	-	-
	5 to <10	-	-	-	-	-	-	-	-	-	-	-	-
	10.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-	-
	10 to <20	-	-	-	-	-	-	-	-	-	-	-	-
	20 to <30	-	-	-	-	-	-	-	-	-	-	-	-
	30.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-	-
	100.00 (Default)	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal (exposure class)		4,252	1,415	75	5,313	0.04	90	36.3	5	1,253	24	1	(1)
Total (all F-IRB exposures classes)		8,175	1,496	75	9,297	0.04	260	35.2	4	1,988	21	2	(1)

## UK CR6 – IRB approach – Credit risk exposures by exposure class and PD range - F-IRB - Corporates Other - 04 Apr 2024

a	b	c	d	e	f	g	h	i	j	k	l	m	
F-IRB													
£m	PD range	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF (%)	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount (%)	Expected loss amount	Value adjustments and provisions
Exposure Class - Corporates Other													
	0.00 to <0.15	3,955	1,591	75	5,148	0.04	94	37.2	5	1,236	24	1	(1)
	0.00 to <0.10	3,955	1,591	75	5,148	0.04	94	37.2	5	1,236	24	1	(1)
	0.10 to <0.15	—	—	—	—	—	—	—	—	—	—	—	—
	0.15 to <0.25	—	—	—	—	—	—	—	—	—	—	—	—
	0.25 to <0.50	—	—	—	—	—	—	—	—	—	—	—	—
	0.50 to <0.75	—	—	—	—	—	—	—	—	—	—	—	—
	0.75 to <2.50	—	—	—	—	—	—	—	—	—	—	—	—
	0.75 to <1.75	—	—	—	—	—	—	—	—	—	—	—	—
	1.75 to <2.5	—	—	—	—	—	—	—	—	—	—	—	—
	2.50 to <10.00	—	—	—	—	—	—	—	—	—	—	—	—
	2.5 to <5	—	—	—	—	—	—	—	—	—	—	—	—
	5 to <10	—	—	—	—	—	—	—	—	—	—	—	—
	10.00 to <100.00	—	—	—	—	—	—	—	—	—	—	—	—
	10 to <20	—	—	—	—	—	—	—	—	—	—	—	—
	20 to <30	—	—	—	—	—	—	—	—	—	—	—	—
	30.00 to <100.00	—	—	—	—	—	—	—	—	—	—	—	—
	100.00 (Default)	—	—	—	—	—	—	—	—	—	—	—	—
Subtotal (exposure class)		3,955	1,591	75	5,148	0.04	94	37.2	5	1,236	24	1	(1)
Total (all F-IRB exposures classes)		7,904	1,646	75	9,138	0.04	264	35.2	4	1,981	22	2	(1)

## 10.2 UK CR7 – IRB approach – Effect on the RWEAs of credit derivatives used as CRM techniques

Nationwide does not use credit derivatives to mitigate credit risk – this template has therefore not been presented.

## 10.3 UK CR7-A – IRB approach – Extent of the use of CRM techniques

### A-IRB

UK CR7-A – IRB approach – Disclosure of the extent of the use of CRM techniques - A-IRB - 30 Sep 2024

		a	b	c	d	e	f	g	h	i	j	k	l	m	n
A-IRB		Total exposures	Credit risk Mitigation techniques											Credit risk Mitigation methods in the calculation of RWEAs	
			Funded credit Protection (FCP)									Unfunded credit Protection (UFCP)		RWEA post all CRM assigned to the obligor exposure class	RWEA with substitution effects
			Part of exposures covered by Financial Collaterals (%)	Part of exposures covered by Other eligible collaterals (%)	Part of exposures covered by Immovable property Collaterals (%)	Part of exposures covered by Receivables (%)	Part of exposures covered by Other physical collateral (%)	Part of exposures covered by Other funded credit protection (%)	Part of exposures covered by Cash on deposit (%)	Part of exposures covered by Life insurance policies (%)	Part of exposures covered by Instruments held by a third party (%)	Part of exposures covered by Guarantees (%)	Part of exposures covered by Credit Derivatives (%)		
£m															
1	Central governments and central banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Institutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Corporates	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3.1	Of which Corporates – SMEs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3.2	Of which Corporates – Specialised lending	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3.3	Of which Corporates – Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Retail	235,916	-	211.7	211.7	-	-	-	-	-	-	-	-	38,017	38,017
4.1	Of which Retail – Immovable property SMEs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4.2	Of which Retail – Immovable property non-SMEs	222,264	-	224.7	224.7	-	-	-	-	-	-	-	-	33,168	33,168
4.3	Of which Retail – Qualifying revolving	11,264	-	-	-	-	-	-	-	-	-	-	-	2,457	2,457
4.4	Of which Retail – Other SMEs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4.5	Of which Retail – Other non-SMEs	2,388	-	-	-	-	-	-	-	-	-	-	-	2,392	2,392
5	Total	235,916	-	211.7	211.7	-	-	-	-	-	-	-	-	38,017	38,017

## UK CR7-A – IRB approach – Disclosure of the extent of the use of CRM techniques - A-IRB - 04 Apr 2024

		a	b	c	d	e	f	g	h	i	j	k	l	m	n
A-IRB		Total exposures	Credit risk Mitigation techniques											Credit risk Mitigation methods in the calculation of RWEAs	
			Funded credit Protection (FCP)								Unfunded credit Protection (UFCP)			RWEA post all CRM assigned to the obligor exposure class	RWEA with substitution effects
			Part of exposures covered by Financial Collaterals (%)	Part of exposures covered by Other eligible collaterals (%)	Part of exposures covered by Immovable property Collaterals (%)	Part of exposures covered by Receivables (%)	Part of exposures covered by Other physical collateral (%)	Part of exposures covered by Other funded credit protection (%)	Part of exposures covered by Cash on deposit (%)	Part of exposures covered by Life insurance policies (%)	Part of exposures covered by Instruments held by a third party (%)	Part of exposures covered by Guarantees (%)	Part of exposures covered by Credit Derivatives (%)		
£m															
1	Central governments and central banks	–	–	–	–	–	–	–	–	–	–	–	–	–	–
2	Institutions	–	–	–	–	–	–	–	–	–	–	–	–	–	–
3	Corporates	–	–	–	–	–	–	–	–	–	–	–	–	–	–
3.1	Of which Corporates – SMEs	–	–	–	–	–	–	–	–	–	–	–	–	–	–
3.2	Of which Corporates – Specialised lending	–	–	–	–	–	–	–	–	–	–	–	–	–	–
3.3	Of which Corporates – Other	–	–	–	–	–	–	–	–	–	–	–	–	–	–
4	Retail	225,552	–	213.7	213.7	–	–	–	–	–	–	–	–	39,395	39,395
4.1	Of which Retail – Immovable property SMEs	–	–	–	–	–	–	–	–	–	–	–	–	–	–
4.2	Of which Retail – Immovable property non-SMEs	212,139	–	227.2	227.2	–	–	–	–	–	–	–	–	34,646	34,646
4.3	Of which Retail – Qualifying revolving	11,041	–	–	–	–	–	–	–	–	–	–	–	2,415	2,415
4.4	Of which Retail – Other SMEs	–	–	–	–	–	–	–	–	–	–	–	–	–	–
4.5	Of which Retail – Other non-SMEs	2,372	–	–	–	–	–	–	–	–	–	–	–	2,334	2,334
5	Total	225,552	–	213.7	213.7	–	–	–	–	–	–	–	–	39,395	39,395

**F-IRB****UK CR7-A – IRB approach – Disclosure of the extent of the use of CRM techniques - F-IRB - 30 Sep 2024**

F-IRB		Total exposures	Credit risk Mitigation techniques										Credit risk Mitigation methods in the calculation of RWEAs		
			Funded credit Protection (FCP)								Unfunded credit Protection (UFCP)		RWEA post all CRM assigned to the obligor exposure class	RWEA with substitution effects	
			Part of exposures covered by Financial Collaterals (%)	Part of exposures covered by Other eligible collaterals (%)	Part of exposures covered by Immovable property Collaterals (%)	Part of exposures covered by Receivables (%)	Part of exposures covered by Other physical collateral (%)	Part of exposures covered by Other funded credit protection (%)	Part of exposures covered by Cash on deposit (%)	Part of exposures covered by Life insurance policies (%)	Part of exposures covered by Instruments held by a third party (%)	Part of exposures covered by Guarantees (%)			Part of exposures covered by Credit Derivatives (%)
£m															
1	Central governments and central banks	–	–	–	–	–	–	–	–	–	–	–	–	–	–
2	Institutions	3,441	–	–	–	–	–	–	–	–	–	–	–	629	629
3	Corporates	6,584	–	63.5	63.5	–	–	–	–	–	–	–	–	1,790	1,790
3.1	Of which Corporates – SMEs	543	–	44.6	44.6	–	–	–	–	–	–	–	–	107	107
3.2	Of which Corporates – Specialised lending	728	–	–	–	–	–	–	–	–	–	–	–	430	430
3.3	Of which Corporates – Other	5,313	–	74.1	74.1	–	–	–	–	–	–	–	–	1,253	1,253
4	Total	10,025	–	41.7	41.7	–	–	–	–	–	–	–	–	2,419	2,419

**UK CR7-A – IRB approach – Disclosure of the extent of the use of CRM techniques - F-IRB - 04 Apr 2024**

F-IRB		Total exposures	Credit risk Mitigation techniques											Credit risk Mitigation methods in the calculation of RWEAs	
			Funded credit Protection (FCP)									Unfunded credit Protection (UFCP)		RWEA post all CRM assigned to the obligor exposure class	RWEA with substitution effects
			Part of exposures covered by Financial Collaterals (%)	Part of exposures covered by Other eligible collaterals (%)	Part of exposures covered by Immovable property Collaterals (%)	Part of exposures covered by Receivables (%)	Part of exposures covered by Other physical collateral (%)	Part of exposures covered by Other funded credit protection (%)	Part of exposures covered by Cash on deposit (%)	Part of exposures covered by Life insurance policies (%)	Part of exposures covered by Instruments held by a third party (%)	Part of exposures covered by Guarantees (%)	Part of exposures covered by Credit Derivatives (%)		
£m															
1	Central governments and central banks	–	–	–	–	–	–	–	–	–	–	–	–	–	–
2	Institutions	3,470	–	–	–	–	–	–	–	–	–	–	–	–	644
3	Corporates	6,466	–	54.7	54.7	–	–	–	–	–	–	–	–	–	1,810
3.1	Of which Corporates – SMEs	520	–	55.0	55.0	–	–	–	–	–	–	–	–	–	101
3.2	Of which Corporates – Specialised lending	798	–	–	–	–	–	–	–	–	–	–	–	–	473
3.3	Of which Corporates – Other	5,148	–	63.1	63.1	–	–	–	–	–	–	–	–	–	1,236
4	Total	9,936	–	35.6	35.6	–	–	–	–	–	–	–	–	–	2,454



## 10.4 UK CR8 – RWEA flow statements of credit risk exposures under the IRB approach

### UK CR8 – RWEA flow statements of credit risk exposures under the IRB approach

		a
£m		Risk weighted exposure amount
1	<b>Risk weighted exposure amount at 30 June 2024</b>	<b>43,913</b>
2	Asset size (+/-)	796
3	Asset quality (+/-)	(99)
4	Model updates (+/-)	(2,865)
5	Methodology and policy (+/-)	–
6	Acquisitions and disposals (+/-)	–
7	Foreign exchange movements (+/-)	–
8	Other (+/-)	–
9	<b>Risk weighted exposure amount at 30 September 2024</b>	<b>41,745</b>

The RWA movement in the period in relation to asset size was due to an increase in residential mortgage balances. The RWA movement in relation to model updates was due to a reduction in mortgage IRB temporary model adjustments. The adjustments were updated to align to Nationwide's latest version of the Hybrid IRB mortgage models, which have now been approved by the PRA.

# 11 Annex XXIII | Specialised lending

## 11.1 UK CR10 - Specialised lending and equity exposures under the simple risk weighted approach<sup>1</sup>

### Project Finance<sup>2</sup>

UK CR10 – Specialised lending and equity exposures under the simple risk weighted approach - Specialist lending: Project finance - 30 Sep 2024							
Template UK CR10.1		a	b	c	d	e	f
£m		Specialised lending : Project finance (Slotting approach)					
Regulatory categories	Remaining maturity	On-balance sheet exposure	Off-balance sheet exposure	Risk weight	Exposure value	Risk weighted exposure amount	Expected loss amount
Category 1	Less than 2.5 years	9	1	50%	10	4	–
	Equal to or more than 2.5 years	374	42	70%	405	213	2
Category 2	Less than 2.5 years	–	–	70%	–	–	–
	Equal to or more than 2.5 years	22	–	90%	22	15	–
Category 3	Less than 2.5 years	–	–	115%	–	–	–
	Equal to or more than 2.5 years	23	3	115%	25	21	1
Category 4	Less than 2.5 years	–	–	250%	–	–	–
	Equal to or more than 2.5 years	4	1	250%	5	10	–
Category 5	Less than 2.5 years	–	–	0%	–	–	–
	Equal to or more than 2.5 years	58	4	0%	62	–	31
Total	Less than 2.5 years	9	1		10	4	–
	Equal to or more than 2.5 years	481	50		519	259	34

**UK CR10 – Specialised lending and equity exposures under the simple risk weighted approach - Specialist lending: Project finance - 04 Apr 2024**

Template UK CR10.1

a

b

c

d

e

f

£m

Specialised lending : Project finance (Slotting approach)

Regulatory categories	Remaining maturity	On-balance sheet exposure	Off-balance sheet exposure	Risk weight	Exposure value	Risk weighted exposure amount	Expected loss amount
Category 1	Less than 2.5 years	8	1	50%	9	4	–
	Equal to or more than 2.5 years	394	43	70%	426	223	2
Category 2	Less than 2.5 years	–	–	70%	–	–	–
	Equal to or more than 2.5 years	23	–	90%	23	16	–
Category 3	Less than 2.5 years	–	–	115%	–	–	–
	Equal to or more than 2.5 years	23	3	115%	25	21	1
Category 4	Less than 2.5 years	–	–	250%	–	–	–
	Equal to or more than 2.5 years	5	1	250%	6	11	–
Category 5	Less than 2.5 years	–	–	0%	–	–	–
	Equal to or more than 2.5 years	57	4	0%	60	–	30
Total	Less than 2.5 years	8	1		9	4	–
	Equal to or more than 2.5 years	502	51		540	271	33

**Income-producing real estate<sup>2</sup>****UK CR10 – Specialised lending and equity exposures under the simple risk weighted approach - Specialist lending: IPRE - 30 Sep 2024**

Template UK CR10.2

£m

Specialised lending : Income-producing real estate and high volatility commercial real estate (Slotting approach)

Regulatory categories	Remaining maturity	a On-balance sheet exposure	b Off-balance sheet exposure	c Risk weight	d Exposure value	e Risk weighted exposure amount	f Expected loss amount
Category 1	Less than 2.5 years	5	–	50%	5	3	–
	Equal to or more than 2.5 years	106	–	70%	106	74	–
Category 2	Less than 2.5 years	15	–	70%	15	11	–
	Equal to or more than 2.5 years	45	–	90%	45	41	–
Category 3	Less than 2.5 years	–	–	115%	–	–	–
	Equal to or more than 2.5 years	1	–	115%	1	1	–
Category 4	Less than 2.5 years	12	–	250%	12	29	1
	Equal to or more than 2.5 years	3	–	250%	3	8	–
Category 5	Less than 2.5 years	10	–	0%	10	–	5
	Equal to or more than 2.5 years	2	–	0%	2	–	2
<b>Total</b>	<b>Less than 2.5 years</b>	<b>42</b>	<b>–</b>		<b>42</b>	<b>43</b>	<b>6</b>
	<b>Equal to or more than 2.5 years</b>	<b>157</b>	<b>–</b>		<b>157</b>	<b>124</b>	<b>2</b>

**UK CR10 – Specialised lending and equity exposures under the simple risk weighted approach - Specialist lending: IPRE - 04 Apr 2024**

Template UK CR10.2

£m

a b c d e f

Specialised lending : Income-producing real estate and high volatility commercial real estate (Slotting approach)

Regulatory categories	Remaining maturity	On-balance sheet exposure	Off-balance sheet exposure	Risk weight	Exposure value	Risk weighted exposure amount	Expected loss amount
Category 1	Less than 2.5 years	8	–	50%	8	4	–
	Equal to or more than 2.5 years	143	–	70%	143	99	1
Category 2	Less than 2.5 years	13	–	70%	13	10	–
	Equal to or more than 2.5 years	54	–	90%	54	48	–
Category 3	Less than 2.5 years	1	–	115%	1	1	–
	Equal to or more than 2.5 years	1	–	115%	1	2	–
Category 4	Less than 2.5 years	12	–	250%	12	29	1
	Equal to or more than 2.5 years	2	–	250%	2	5	–
Category 5	Less than 2.5 years	13	–	0%	13	–	6
	Equal to or more than 2.5 years	2	–	0%	2	–	1
Total	Less than 2.5 years	47	–		47	44	7
	Equal to or more than 2.5 years	202	–		202	154	2

**Equities<sup>3</sup>****UK CR10 – Specialised lending and equity exposures under the simple risk weighted approach - Equity exposures - 30 Sep 2024**

Template UK CR10.5

	a	b	c	d	e	f
£m	Equity exposures under the simple risk-weighted approach					
Categories	On-balance sheet exposure	Off-balance sheet exposure	Risk weight	Exposure value	Risk weighted exposure amount	Expected loss amount
Private equity exposures	–	–	190%	–	–	–
Exchange-traded equity exposures	–	–	290%	–	–	–
Other equity exposures	61	–	370%	61	225	1
<b>Total</b>	<b>61</b>	<b>–</b>		<b>61</b>	<b>225</b>	<b>1</b>

**UK CR10 – Specialised lending and equity exposures under the simple risk weighted approach - Equity exposures - 04 Apr 2024**

Template UK CR10.5

	a	b	c	d	e	f
£m	Equity exposures under the simple risk-weighted approach					
Categories	On-balance sheet exposure	Off-balance sheet exposure	Risk weight	Exposure value	Risk weighted exposure amount	Expected loss amount
Private equity exposures	–	–	190%	–	–	–
Exchange-traded equity exposures	–	–	290%	–	–	–
Other equity exposures	63	–	370%	63	233	2
<b>Total</b>	<b>63</b>	<b>–</b>		<b>63</b>	<b>233</b>	<b>2</b>

Notes:

<sup>1</sup>CR10.3 Specialised lending: Object finance (Slotting approach) and CR10.4 Specialised lending: Commodities finance (Slotting approach) have not been presented as Nationwide does not have any related exposures<sup>2</sup>Off-balance sheet exposures are applied a credit conversion factor of 75%. Risk weighted exposure amount is post SME and infrastructure factors<sup>3</sup>Other equity exposures primarily relate to equity investments, within Fintech companies, included within other assets as per the financial statements

## 12 Annex XXV | Counterparty credit risk

### 12.1 UK CCR1 - Analysis of CCR exposure by approach

#### UK CCR1 – Analysis of CCR exposure by approach - 30 Sep 2024

		a	b	c	d	e	f	g	h
		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
£m									
UK1	Original Exposure Method (for derivatives)	–	–		1.4	–	–	–	–
UK2	Simplified SA-CCR (for derivatives)	–	–		1.4	–	–	–	–
1	SA-CCR (for derivatives)	43	418		1.4	6,003	645	645	241
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)					9,749	1,979	1,979	2
5	VaR for SFTs					–	–	–	–
6	<b>Total</b>					<b>15,752</b>	<b>2,624</b>	<b>2,624</b>	<b>243</b>

#### UK CCR1 – Analysis of CCR exposure by approach - 04 Apr 2024

		a	b	c	d	e	f	g	h
		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
£m									
UK1	Original Exposure Method (for derivatives)	–	–		1.4	–	–	–	–
UK2	Simplified SA-CCR (for derivatives)	–	–		1.4	–	–	–	–
1	SA-CCR (for derivatives)	35	467		1.4	7,704	703	703	273
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)					15,283	2,738	2,738	5
5	VaR for SFTs					–	–	–	–
6	<b>Total</b>					<b>22,987</b>	<b>3,441</b>	<b>3,441</b>	<b>278</b>

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

### UK CCR2 – Transactions subject to own funds requirements for CVA risk

		a		b		a		b	
		30 September 2024				04 April 2024			
£m		Exposure value	RWEA			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	662	325			748	362		
UK4	Transactions subject to the Alternative approach (Based on the Original Exposure Method)	–	–			–	–		
5	<b>Total transactions subject to own funds requirements for CVA risk</b>	<b>662</b>	<b>325</b>			<b>748</b>	<b>362</b>		

## 12.3 UK CCR3 - Standardised approach – CCR exposures by regulatory exposure class and risk weights

### UK CCR3 – Standardised approach – CCR exposures by regulatory exposure class and risk weights - 30 Sep 2024

£m	Exposure classes	a	b	c	d	e	f	g	h	i	j	k	l
		Risk weight											Total exposure value
		0%	2%	4%	10%	20%	50%	70%	75%	100%	150%	Others	
1	Central governments or central banks	1,963	–	–	–	–	–	–	–	–	–	–	1,963
2	Regional government or local authorities	–	–	–	–	–	–	–	–	–	–	–	–
3	Public sector entities	–	–	–	–	–	–	–	–	–	–	–	–
4	Multilateral development banks	–	–	–	–	–	–	–	–	–	–	–	–
5	International organisations	–	–	–	–	–	–	–	–	–	–	–	–
6	Institutions	–	–	–	–	–	–	–	–	–	–	–	–
7	Corporates	–	–	–	–	–	–	–	–	–	–	–	–
8	Retail	–	–	–	–	–	–	–	–	–	–	–	–
9	Institutions and corporates with a short-term credit assessment	–	–	–	–	–	–	–	–	–	–	–	–
10	Other items	–	–	–	–	–	–	–	–	–	–	–	–
11	<b>Total exposure value</b>	<b>1,963</b>	–	–	–	–	–	–	–	–	–	–	<b>1,963</b>

### UK CCR3 – Standardised approach – CCR exposures by regulatory exposure class and risk weights - 04 Apr 2024

£m	Exposure classes	a	b	c	d	e	f	g	h	i	j	k	l
		Risk weight											Total exposure value
		0%	2%	4%	10%	20%	50%	70%	75%	100%	150%	Others	
1	Central governments or central banks	2,693	–	–	–	–	–	–	–	–	–	–	2,693
2	Regional government or local authorities	–	–	–	–	–	–	–	–	–	–	–	–
3	Public sector entities	–	–	–	–	–	–	–	–	–	–	–	–
4	Multilateral development banks	–	–	–	–	–	–	–	–	–	–	–	–
5	International organisations	–	–	–	–	–	–	–	–	–	–	–	–
6	Institutions	–	–	–	–	–	–	–	–	–	–	–	–
7	Corporates	–	–	–	–	–	–	–	–	–	–	–	–
8	Retail	–	–	–	–	–	–	–	–	–	–	–	–
9	Institutions and corporates with a short-term credit assessment	–	–	–	–	–	–	–	–	–	–	–	–
10	Other items	–	–	–	–	–	–	–	–	–	–	–	–
11	<b>Total exposure value</b>	<b>2,693</b>	–	–	–	–	–	–	–	–	–	–	<b>2,693</b>



## 12.4 UK CCR4 - IRB approach – CCR exposures by exposure class and PD scale

### Institutions<sup>1</sup>

#### UK CCR4 – IRB approach – CCR exposures by exposure class and PD scale - 30 Sep 2024

		a	b	c	d	e	f	g
	PD scale	Exposure value	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	RWEA	Density of risk weighted exposure amounts
£m								
	<b>Institutions</b>							
1	0.00 to <0.15	662	0.05	53	45.0	4	243	36.7
2	0.15 to <0.25	–	–	–	–	–	–	–
3	0.25 to <0.50	–	–	–	–	–	–	–
4	0.50 to <0.75	–	–	–	–	–	–	–
5	0.75 to <2.50	–	–	–	–	–	–	–
6	2.50 to <10.00	–	–	–	–	–	–	–
7	10.00 to <100.00	–	–	–	–	–	–	–
8	100.00 (Default)	–	–	–	–	–	–	–
x	<b>Sub-total (Institutions)</b>	<b>662</b>	<b>0.05</b>	<b>53</b>	<b>45.0</b>	<b>4</b>	<b>243</b>	<b>36.7</b>
y	<b>Total (all CCR relevant exposure classes)</b>	<b>662</b>	<b>0.05</b>	<b>53</b>	<b>45.0</b>	<b>4</b>	<b>243</b>	<b>36.7</b>

#### UK CCR4 – IRB approach – CCR exposures by exposure class and PD scale - 04 Apr 2024

		a	b	c	d	e	f	g
	PD scale	Exposure value	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	RWEA	Density of risk weighted exposure amounts
£m								
	<b>Institutions</b>							
1	0.00 to <0.15	748	0.05	53	45.0	4	278	37.1
2	0.15 to <0.25	–	–	–	–	–	–	–
3	0.25 to <0.50	–	–	–	–	–	–	–
4	0.50 to <0.75	–	–	–	–	–	–	–
5	0.75 to <2.50	–	–	–	–	–	–	–
6	2.50 to <10.00	–	–	–	–	–	–	–
7	10.00 to <100.00	–	–	–	–	–	–	–
8	100.00 (Default)	–	–	–	–	–	–	–
x	<b>Sub-total (Institutions)</b>	<b>748</b>	<b>0.05</b>	<b>53</b>	<b>45.0</b>	<b>4</b>	<b>278</b>	<b>37.1</b>
y	<b>Total (all CCR relevant exposure classes)</b>	<b>748</b>	<b>0.05</b>	<b>53</b>	<b>45.0</b>	<b>4</b>	<b>278</b>	<b>37.1</b>

Note:

<sup>1</sup> Nationwide only has counterparty credit risk exposures to institutions, risk weighted under the IRB approach

## 12.5 UK CCR5 - Composition of collateral for CCR exposures

### UK CCR5 – Composition of collateral for CCR exposures - 30 Sep 2024

£m	Collateral type	Collateral used in derivatives transactions				Collateral used in securities financing transactions (SFTs)	
		Fair value of collateral received		Fair value of collateral posted		Fair value of collateral received	Fair value of collateral posted
		Segregated	Unsegregated	Segregated	Unsegregated		
		a	b	c	d	e	g
1	Cash	–	4,332	–	877	2,208	246
2	Debt	–	35	–	1,554	243	2,199
3	Equity	–	–	–	–	–	–
4	Other	–	–	–	–	–	–
5	<b>Total</b>	–	<b>4,367</b>	–	<b>2,431</b>	<b>2,451</b>	<b>2,445</b>

### UK CCR5 – Composition of collateral for CCR exposures - 04 Apr 2024

£m	Collateral type	Collateral used in derivatives transactions				Collateral used in securities financing transactions (SFTs)	
		Fair value of collateral received		Fair value of collateral posted		Fair value of collateral received	Fair value of collateral posted
		Segregated	Unsegregated	Segregated	Unsegregated		
		a	b	c	d	e	f
1	Cash	–	6,225	–	999	2,577	628
2	Debt	–	27	–	1,328	625	2,591
3	Equity	–	–	–	–	–	–
4	Other	–	–	–	–	–	–
5	<b>Total</b>	–	<b>6,252</b>	–	<b>2,327</b>	<b>3,202</b>	<b>3,219</b>

## 12.6 UK CCR6 - Credit derivatives exposures

Nationwide does not use credit derivatives to mitigate credit risk - therefore this template has not been presented.

## 12.7 UK CCR7 - RWEA flow statements of CCR exposures under the IMM

Nationwide does not use the Internal Model Method for CCR exposures - therefore this template has not been presented.

## 12.8 UK CCR8 - Exposures to CCPs

### UK CCR8 – Exposures to CCPs

£m		a		b	
		30 September 2024		04 April 2024	
		Exposure value	RWEA	Exposure value	RWEA
1	<b>Exposures to QCCPs (total)</b>		<b>133</b>		<b>137</b>
2	Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	<b>1,453</b>	<b>29</b>	1,293	26
3	(i) OTC derivatives	<b>1,452</b>	<b>29</b>	1,293	26
4	(ii) Exchange-traded derivatives	–	–	–	–
5	(iii) SFTs	<b>1</b>	–	–	–
6	(iv) Netting sets where cross-product netting has been approved	–	–	–	–
7	Segregated initial margin	–		–	
8	Non-segregated initial margin	<b>1,735</b>	<b>35</b>	1,592	32
9	Prefunded default fund contributions	<b>128</b>	<b>69</b>	100	79
10	Unfunded default fund contributions	–	–	–	–
11	<b>Exposures to non-QCCPs (total)</b>		<b>–</b>		<b>–</b>
12	Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which	–	–	–	–
13	(i) OTC derivatives	–	–	–	–
14	(ii) Exchange-traded derivatives	–	–	–	–
15	(iii) SFTs	–	–	–	–
16	(iv) Netting sets where cross-product netting has been approved	–	–	–	–
17	Segregated initial margin	–		–	
18	Non-segregated initial margin	–	–	–	–
19	Prefunded default fund contributions	–	–	–	–
20	Unfunded default fund contributions	–	–	–	–

# 13 Annex XXVII | Securitisation positions

## 13.1 UK-SEC1 - Securitisation exposures in the non-trading book

UK-SEC1 - Securitisation exposures in the non-trading book - 30 Sep 2024															
£m	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
	Institution acts as originator <sup>1</sup>						Institution acts as sponsor				Institution acts as investor				
	Traditional			Synthetic		Sub-total	Traditional		Synthetic	Sub-total	Traditional		Synthetic	Sub-total	
	STS	Non-STS	of which SRT	of which SRT	STS		Non-STS	STS			Non-STS				
	of which SRT	of which SRT			STS		Non-STS	STS	Non-STS						
1 Total exposures	-	-	-	-	-	-	-	-	-	-	-	892	422	-	1,314
2 Retail (total)	-	-	-	-	-	-	-	-	-	-	-	892	422	-	1,314
3 residential mortgage	-	-	-	-	-	-	-	-	-	-	-	697	422	-	1,119
4 credit card	-	-	-	-	-	-	-	-	-	-	-	28	-	-	28
5 other retail exposures	-	-	-	-	-	-	-	-	-	-	-	167	-	-	167
6 re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7 Wholesale (total)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8 loans to corporates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9 commercial mortgage	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10 lease and receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11 other wholesale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12 re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

UK-SEC1 - Securitisation exposures in the non-trading book - 04 Apr 2024																
	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	
	Institution acts as originator <sup>1</sup>						Institution acts as sponsor				Institution acts as investor					
	Traditional			Synthetic		Sub-total	Traditional		Synthetic	Sub-total	Traditional		Synthetic	Sub-total		
	STS	Non-STS			STS		Non-STS	STS			Non-STS					
	of which SRT	of which SRT	of which SRT													
£m																
1	Total exposures	–	–	–	–	–	–	–	–	–	–	795	521	–	1,316	
2	Retail (total)	–	–	–	–	–	–	–	–	–	–	795	521	–	1,316	
3	residential mortgage	–	–	–	–	–	–	–	–	–	–	657	521	–	1,178	
4	credit card	–	–	–	–	–	–	–	–	–	–	28	–	–	28	
5	other retail exposures	–	–	–	–	–	–	–	–	–	–	110	–	–	110	
6	re-securitisation	–	–	–	–	–	–	–	–	–	–	–	–	–	–	
7	Wholesale (total)	–	–	–	–	–	–	–	–	–	–	–	–	–	–	
8	loans to corporates	–	–	–	–	–	–	–	–	–	–	–	–	–	–	
9	commercial mortgage	–	–	–	–	–	–	–	–	–	–	–	–	–	–	
10	lease and receivables	–	–	–	–	–	–	–	–	–	–	–	–	–	–	
11	other wholesale	–	–	–	–	–	–	–	–	–	–	–	–	–	–	
12	re-securitisation	–	–	–	–	–	–	–	–	–	–	–	–	–	–	

Note:

<sup>1</sup> Nationwide acts as originator for a number of securitisations as part of its Silverstone programme. However, all securitisations are not subject to own fund requirements and therefore nil values are disclosed

### 13.2 UK-SEC2 - Securitisation exposures in the trading book

Nationwide does not have a trading book - therefore this template has not been presented.

### 13.3 UK-SEC3 - Securitisation exposures in the non-trading book - Nationwide acting as originator or as sponsor

UK SEC3 discloses securitisation exposures where the institution acts as originator or sponsor. Nationwide originates a number of securitisations as part of the Silverstone programme. There are no capital requirements for these securitisations due to no significant risk transfer. Therefore, this template has not been presented.

### 13.4 UK-SEC4 - Securitisation exposures in the non-trading book – Nationwide acting as investor

UK-SEC4 - Securitisation exposures in the non-trading book and associated regulatory capital requirements - institution acting as investor - 30 Sep 2024																	
	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q
	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%/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250%/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250%/ deductions
£m																	
1 Total exposures	1,094	196	19	5	–	–	1,314	–	–	–	173	–	–	–	14	–	–
2 Traditional securitisation	1,094	196	19	5	–	–	1,314	–	–	–	173	–	–	–	14	–	–
3 Securitisation	1,094	196	19	5	–	–	1,314	–	–	–	173	–	–	–	14	–	–
4 Retail underlying	1,094	196	19	5	–	–	1,314	–	–	–	173	–	–	–	14	–	–
5 Of which STS	771	113	6	2	–	–	892	–	–	–	102	–	–	–	8	–	–
6 Wholesale	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
7 Of which STS	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
8 Re-securitisation	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
9 Synthetic securitisation	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
10 Securitisation	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
11 Retail underlying	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
12 Wholesale	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
13 Re-securitisation	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–

UK-SEC4 - Securitisation exposures in the non-trading book and associated regulatory capital requirements - institution acting as investor - 04 Apr 2024																	
	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q
	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%/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250%/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250%/ deductions
£m																	
1 Total exposures	1,316	–	–	–	–	–	1,316	–	–	–	184	–	–	–	15	–	–
2 Traditional securitisation	1,316	–	–	–	–	–	1,316	–	–	–	184	–	–	–	15	–	–
3 Securitisation	1,316	–	–	–	–	–	1,316	–	–	–	184	–	–	–	15	–	–
4 Retail underlying	1,316	–	–	–	–	–	1,316	–	–	–	184	–	–	–	15	–	–
5 Of which STS	795	–	–	–	–	–	795	–	–	–	80	–	–	–	6	–	–
6 Wholesale	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
7 Of which STS	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
8 Re-securitisation	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
9 Synthetic securitisation	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
10 Securitisation	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
11 Retail underlying	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
12 Wholesale	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
13 Re-securitisation	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–

**13.5 UK-SEC5 - Exposures securitised by the institution - Exposures in default and specific credit risk adjustments****UK-SEC5 - Exposures securitised by the institution - Exposures in default and specific credit risk adjustments - 30 Sep 2024**

		a	b	c
		Exposures securitised by the institution - Institution acts as originator or as sponsor		
		Total outstanding nominal amount		Total amount of specific credit risk adjustments made during the period
£m		Of which exposures in default		
1	Total exposures	6,752	40	–
2	Retail (total)	6,752	40	–
3	residential mortgage	6,752	40	–
4	credit card	–	–	–
5	other retail exposures	–	–	–
6	re-securitisation	–	–	–
7	Wholesale (total)	–	–	–
8	loans to corporates	–	–	–
9	commercial mortgage	–	–	–
10	lease and receivables	–	–	–
11	other wholesale	–	–	–
12	re-securitisation	–	–	–

**UK-SEC5 - Exposures securitised by the institution - Exposures in default and specific credit risk adjustments - 04 Apr 2024**

£m		a	b	c
		Exposures securitised by the institution - Institution acts as originator or as sponsor		
		Total outstanding nominal amount		Total amount of specific credit risk adjustments made during the period
	Of which exposures in default			
1	Total exposures	7,370	39	–
2	Retail (total)	7,370	39	–
3	residential mortgage	7,370	39	–
4	credit card	–	–	–
5	other retail exposures	–	–	–
6	re-securitisation	–	–	–
7	Wholesale (total)	–	–	–
8	loans to corporates	–	–	–
9	commercial mortgage	–	–	–
10	lease and receivables	–	–	–
11	other wholesale	–	–	–
12	re-securitisation	–	–	–

## 14 Annex XXIX | Standardised approach and internal model for market risk

### 14.1 UK MR1 - Market risk under the standardised approach

The 2% threshold as set out in UK CRR article 351 has not been met; therefore, the values have been set to nil and the template has not been presented.

### 14.2 UK MR2-A - Market risk under the Internal Model Approach (IMA)

Nationwide does not use the Internal Model Approach for market risk - therefore this template has not been presented.

### 14.3 UK MR2-B - RWA flow statements of market risk exposures under the IMA

Nationwide does not use the Internal Model Approach for market risk - therefore this template has not been presented.

### 14.4 UK MR3 - IMA values for trading portfolios

Nationwide does not use the Internal Model Approach for market risk - therefore this template has not been presented.

### 14.5 UK MR4 - Comparison of VaR estimates with gains/losses

Nationwide does not use the Internal Model Approach for market risk - therefore this template has not been presented.

# 15 Annex XXXVII | Interest rate risk in the banking book (IRRBB)

## 15.1 UK IRRBB1 - Quantitative information on IRRBB

UK IRRBB1 - Quantitative information on IRRBB							
In reporting currency £m Period		a ΔEVE	b	c ΔNII	d	e Tier 1 capital	f
		30 Sep 24	04 Apr 24	30 Sep 24	04 Apr 24	30 Sep 24	04 Apr 24
010	Parallel shock up	(825)	(992)	95	(82)		
020	Parallel shock down	114	287	(494)	(259)		
030	Steeper shock	14	(72)				
040	Flattener shock	(47)	3				
050	Short rates shock up	(312)	(275)				
060	Short rates shock down	343	283				
070	Maximum	(825)	(992)	(494)	(259)		
080	Tier 1 capital					17,170	16,134

### Economic Value of Equity (EVE) sensitivity

EVE sensitivity, which is monitored quarterly, measures the change in the value of Nationwide's assets and liabilities, excluding equity, arising from a change in interest rates and is calculated on the basis described below.

Nationwide's most severe EVE sensitivity is the parallel shock up, with a decline in EVE of £825 million (4 April 2024: £992 million). This represents a Supervisory Outlier Test (ΔEVE as a percentage of Tier 1 capital) result of 4.8% (4 April 2024: 6.2%), which is within the 15% regulatory threshold.

The most material driver of the sensitivity relates to CCDS and reserves structural hedging, with a decline in EVE of £890 million (4 April 2024: £860 million) arising from this due to the exclusion of Nationwide's own equity. Whilst CCDS and reserves structural hedging can have a significant impact in EVE sensitivity, it does reduce volatility in net interest margin which arises when interest rates change. This includes providing a positive contribution to income should rates fall over a short period of time, which is the case in the NII sensitivity parallel shock down scenario.

The remainder of the sensitivity primarily relates to the estimated change in customer behaviour and the extent to which they are assumed to use product optionality in the scenario and the impact of short-term timing mismatches which may arise from the hedging of fixed-rate retail products.

Most of Nationwide's EVE sensitivity arises in GBP due to Nationwide's hedging policy and strategy for non-GBP exposures.

Note that whilst treasury investments, which are subject to swap spread risk, are included in EVE sensitivity calculations, Nationwide's primary measurement of swap spread risk is through a VaR metric against which risk limits are set.

### Net Interest Income (NII) sensitivity

NII sensitivity, which is monitored monthly, measures the extent to which NII is affected by changes in interest rates and is calculated on the basis described below.

NII sensitivities will vary over time due to several factors, such as the timing of maturing assets and liabilities, product pricing, market conditions, and strategic changes to the balance mix. As such, they should not be considered as a guide to future performance.



The parallel shock down, which assumes a 250-basis point reduction in GBP interest rates, is Nationwide's most severe NII sensitivity with a reduction in NII of £494 million (4 April 2024: £259 million). This is driven by changes in NII arising from various on-balance sheet items and a change in customer mortgage take-up behaviour. It also includes the positive contribution from structural hedging and other balance sheet hedging strategies, which partially offset the negative contribution to NII when rates fall from various on-balance sheet items.

The result is also influenced by the assumption that the rate change is fully passed through to managed rate retail mortgage and savings balances and fixed-rate mortgages and savings which reinvest during the one-year horizon. If a customer rate floor of 0 basis points were applied, the reduction in NII in this scenario would be £529 million (4 April 2024: £298 million).



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