

Nationwide Building Society Interim Pillar 3 Disclosures

2025-26 | 30 September 2025

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Forward-looking statements

Certain statements in this document are forward-looking with respect to plans, goals and expectations relating to the future financial position, business performance and results of the Group. Although the Group believes that the expectations reflected in these forward-looking statements are reasonable, the Group can give no assurance that these expectations will prove to be an accurate reflection of actual results. By their nature, all forward-looking statements involve risk and uncertainty because they relate to future events and circumstances that are beyond the control of the Group including, amongst other things, UK domestic and global economic and business conditions, market-related risks such as fluctuation in interest rates and exchange rates, inflation/deflation, the impact of competition, changes in customer preferences, risks concerning borrower credit quality, delays in implementing proposals, the timing, impact and other uncertainties of future acquisitions or other combinations involving the Society and/or within relevant industries, risks relating to sustainability and climate change, the policies and actions of regulatory authorities and the impact of tax or other legislation and other regulations in the jurisdictions in which the Group operates. The economic outlook remains uncertain and, as a result, the Group's actual future financial condition, business performance and results may differ materially from the plans, goals and expectations expressed or implied in these forward-looking statements. Due to such risks and uncertainties, the Group cautions readers not to place undue reliance on such forward-looking statements.

The Group undertakes no obligation to update any forward-looking statements whether as a result of new information, future events or otherwise.

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1 Introduction

1.1 Background

Nationwide's Interim Pillar 3 disclosure 2025-26 provides an update on the capital and liquidity position disclosed in the annual Nationwide Group Pillar 3 Disclosure 2025 for the period ended 30 September 2025. 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 less foreseeable dividends and charges.

1.2 Scope, Consolidation and Reporting

Nationwide's structure

Terms used in this report	Definition
Nationwide/the Group	Nationwide Building Society and all consolidation subsidiaries, including the Virgin Money sub-group
Nationwide Building Society/the Society	Nationwide Building Society, parent entity of the Group
Nationwide sub-group	Nationwide Building Society and all consolidation subsidiaries, excluding the Virgin Money sub-group
Nationwide Individual consolidation	Referring to the application of prudential requirements to a single credit institution or investment firm, rather than a consolidated group. In line with UK CRR article 9 subsidiaries that meet specific conditions can be incorporated into an individual consolidation. This excludes the Virgin Money sub-group
Virgin Money sub-group/Virgin Money	Virgin Money UK PLC and its consolidated subsidiaries

Nationwide Building Society is regulated by the PRA and Financial Conduct Authority (FCA) as recognised on the Bank of England's website and the Financial Services Register hosted on the FCA website. The UK Capital Requirements Directive V (CRD V) framework applies to Nationwide Building Society and its subsidiary undertakings (the 'Group').

All information in the disclosure relates to the Group unless otherwise stated. The Nationwide Individual consolidation quantitative disclosures are included in section 17. The Pillar 3 disclosures in relation to Virgin Money UK PLC can be found at [Results and reporting | Virgin Money PLC](#).

Basis and frequency of disclosure

The purpose of this disclosure is to provide information in relation to regulatory capital and liquidity requirements. The disclosures and basis of measurement are in accordance with the rules laid out in the [PRA Rulebook \(CRR\)](#).

Unless otherwise stated, all figures and narrative are at 30 September 2025, with comparative figures to the previous financial year-end of 31 March 2025, where relevant. Where tables for the previous year-end have been disclosed on a Nationwide sub-group basis, a footnote is included. Full Pillar 3 disclosures are published annually, and concurrently with the Annual Report and Accounts, in accordance with regulatory guidelines. Pillar 3 summary disclosures are published quarterly, with more extensive disclosures published semi-annually.

2 Executive summary

2.1 Summary of key metrics

The Group's capital position remains strong, with the Common Equity Tier 1 (CET1) ratio of 18.4% and leverage ratio of 5.2% comfortably above regulatory capital requirements of 12.3% and 4.3% respectively. The CET1 capital requirement includes a 6.8% minimum Pillar 1 and Pillar 2A requirement and the UK CRD V combined buffer requirements of 5.5% of risk weighted assets (RWAs).

CET1 capital resources increased by £0.3 billion, driven by statutory profit after tax, partially offset by distributions. The CET1 ratio has decreased to 18.4% (31 March 2025: 19.1%). Total RWAs increased by £4.9 billion, predominantly driven by an increase in retail mortgages RWAs that reflected both growth in lending balances and a one-off £3.0 billion increase in the temporary model adjustment applied to Virgin Money's existing Internal Ratings Based (IRB) mortgage models, following recent regulatory feedback as part of the revised model approval process. This uplift in the temporary model adjustment increased Virgin Money's average mortgage risk weight by 5 percentage points to 21%, which compares to Nationwide's equivalent average of 15% on its approved, revised IRB models. No further material increases to the temporary model adjustment are now expected.

Over time, the Group intends to align modelling approaches across its IRB portfolios. Excluding the one-off temporary model adjustment uplift, the CET1 ratio would have been stable, with retained earnings sufficient to support the organic increase in RWAs. Further details on the temporary model adjustment and RWAs are provided under UK OV1.

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. The Group's leverage ratio remained at 5.2% with Tier 1 capital resources increasing by £0.6 billion as a result of the CET1 capital movements referenced above and an increase in Additional Tier 1 (AT1) capital following an issuance in the period. Offsetting the impact of this was an increase in leverage exposure of £6.1 billion, predominantly due to increased residential mortgage balances.

The leverage ratio remains in excess of the Group'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 the Group'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 part of the Bank Recovery and Resolution Directive, the Bank of England, in its capacity as the UK resolution authority, has published its policy for setting the Minimum Requirement for own funds and Eligible Liabilities (MREL). In line with the latest 2025 Bank of England MREL publication, the Group is required to hold twice the minimum capital requirements (equating 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 2025, total MREL resources were 9.0% (31 March 2025: 8.9%) of leverage exposure, in excess of the loss-absorbing requirement of 7.55% (31 March 2025: 7.55%) described above.

The Group'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 163% over the 12 months ended 30 September 2025 (31 March 2025: 174%). The Group's average Net Stable Funding Ratio (NSFR), which assesses the stability of funding relative to the liquidity of assets, was 143% for the four quarters ended 30 September 2025 (31 March 2025: 147%), which is in excess of the 100% minimum requirement. The Group continues to manage its liquidity against internal risk appetite which is more prudent than regulatory requirements.

2.2 Stress Testing

On 24 March 2025, the Bank of England released the 2025 Bank Capital Stress Test (BCST) which is the successor to the Bank of England's Concurrent Stress Test (CST). Nationwide has participated in BCST on a combined group basis, with results expected to be published by the Bank of England in Q4 2025.

2.3 Basel 3.1

On 17 January 2025, the PRA announced the decision to implement the Basel 3.1 rules in the UK effective from 1 January 2027. The near-final 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 Group's CET1 ratio is expected to be positive with a small increase in the CET1 ratio anticipated, based on the Group's current interpretation of the near-final rules. This is primarily due to the impact of changes to prescribed IRB model calculations. The Basel 3.1 RWA standardised output floor is expected to bind for the Group's risk-based capital assessment towards the end of the implementation period. Tier 1 leverage requirements are expected to remain higher than the Tier 1 standardised output floor risk-based requirements. The exact impact of Basel 3.1 on the Group position, and the point where the output floor becomes binding, will be influenced by the Group's interpretation of the final rules and the evolution of the balance sheet.

2.4 Outlook

The 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 2026. 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 (£319 million at 30 September 2025) during 2026 at the Board's discretion. This does not mean further repurchase exercises will necessarily follow.

In September 2024, as part of the arrangements for the Virgin Money acquisition, the PRA confirmed the application of sub-consolidated prudential requirements to Virgin Money until 31 December 2028. This allowed the outstanding externally held own funds issued by Virgin Money, subject to applicable deductions, to be eligible to meet the consolidated capital requirements applicable to the Group.

Consistent with the guidance provided at the time of the acquisition, the Virgin Money liability management exercise in June 2025 and the routine call of certain Virgin Money instruments outside that exercise have successfully and materially simplified and aligned the Group's capital structures. As such, the Group is in discussions with the PRA about removing the sub-consolidated prudential requirements before December 2028. This would change the capital treatment of £0.2 billion of Virgin Money AT1 instruments and reduce the Group's leverage ratio by approximately 5 basis points.

The outstanding externally held eligible liabilities and AT1 instruments will continue to be eligible to meet the Group's consolidated MREL requirements until December 2028, in line with the discretion applied by the Bank of England at the time of the Virgin Money acquisition.

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

3.1 UK KM1 – Key metrics template

UK KM1 - Key metrics template					
£m	a	b	c	d	e
	30 Sep 25	30 Jun 25	31 Mar 25	31 Dec 24	30 Sep 24
Available own funds (amounts)					
1 Common Equity Tier 1 (CET1) capital	15,927	15,657	15,611	15,727	15,087
2 Tier 1 capital	18,297	18,028	17,732	17,845	17,170
3 Total capital	20,141	20,300	19,489	19,639	18,323
Risk-weighted exposure amounts					
4 Total risk-weighted exposure amount	86,786	83,232	81,871	80,801	53,067
Capital ratios (as a percentage of risk-weighted exposure amount)					
5 Common Equity Tier 1 ratio (%)	18.4	18.8	19.1	19.5	28.4
6 Tier 1 ratio (%)	21.1	21.7	21.7	22.1	32.4
7 Total capital ratio (%)	23.2	24.4	23.8	24.3	34.5
Additional own funds requirements based on SREP (as a percentage of risk-weighted exposure amount)					
UK 7a Additional CET1 SREP requirements (%)	2.3	2.7	2.7	2.7	2.8
UK 7b Additional AT1 SREP requirements (%)	0.7	0.9	0.9	0.9	0.9
UK 7c Additional T2 SREP requirements (%)	1.0	1.2	1.2	1.2	1.2
UK 7d Total SREP own funds requirements (%)	12.0	12.7	12.7	12.7	12.9
Combined buffer requirement (as a percentage of risk-weighted exposure amount)					
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 (%)	17.5	18.2	18.2	18.2	18.4
12 CET1 available after meeting the total SREP own funds requirements (%)	11.2	11.6	11.1	11.6	21.1
Leverage ratio					
13 Total exposure measure excluding claims on central banks	350,117	349,199	344,018	344,331	255,315
14 Leverage ratio excluding claims on central banks (%)	5.2	5.2	5.2	5.2	6.7
Additional leverage ratio disclosure requirements					
14a Fully loaded ECL accounting model leverage ratio excluding claims on central banks (%)	5.2	5.2	5.2	5.2	6.7
14b Leverage ratio including claims on central banks (%)	4.8	4.7	4.8	4.7	6.0
14c Average leverage ratio excluding claims on central banks (%)	5.2	5.1	5.1	5.0	6.3
14d Average leverage ratio including claims on central banks (%)	4.8	4.7	4.7	4.6	5.7
14e Countercyclical leverage ratio buffer (%)	0.7	0.7	0.7	0.7	0.7
Liquidity Coverage Ratio¹					
15 Total high-quality liquid assets (HQLA) (Weighted value -average)	55,727	54,925	54,509	53,741	53,539
UK 16a Cash outflows - Total weighted value	36,637	35,555	33,907	32,675	31,187
UK 16b Cash inflows - Total weighted value	2,387	2,324	2,358	2,259	2,218
16 Total net cash outflows (adjusted value)	34,250	33,231	31,549	30,416	28,969
17 Liquidity coverage ratio (%)	163	166	174	179	186
Net Stable Funding Ratio¹					
18 Total available stable funding	327,017	304,902	284,316	263,916	246,175
19 Total required stable funding	228,550	211,823	194,273	177,646	162,712
20 NSFR ratio (%)	143	144	147	149	151

Note:

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

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

UK KM2 - Key metrics template - MREL (at resolution group level)					
£m	a	b	c	d	e
	30 Sep 25	30 Jun 25	31 Mar 25	31 Dec 24	30 Sep 24
1 Total own funds and eligible liabilities available	31,528	31,370	30,733	29,291	24,910
2 Total risk weighted assets	86,786	83,232	81,871	80,801	53,067
3 Total own funds and eligible liabilities available as a percentage of total risk weighted assets (%)	36.3	37.7	37.5	36.3	46.9
4 UK leverage exposure ratio measure	350,117	349,199	344,018	344,331	255,315
5 Total own funds and eligible liabilities available as a percentage of UK leverage exposure ratio measure (%)	9.0	9.0	8.9	8.5	9.8

3.3 Capital Flow

Capital Flow		a
£m		
1	Common Equity Tier 1 capital as at 31 March 2025	15,611
2	Issuance of CCDS	–
3	Profit for the year	375
4	Salary Finance General Reserve adjustment (inc. profits)	(1)
5	Other comprehensive income recognised directly in the general reserve	(252)
6	Foreseeable distributions	15
7	Revaluation reserve	–
8	FVOCI reserve	(10)
9	Capital adjustments:	
10	Direct holdings of CET1 instruments	–
11	Prudential valuation adjustment	14
12	Own credit valuation adjustments	1
13	Intangible assets (net of deferred tax liabilities)	83
14	Defined-benefit pension fund assets (net of deferred tax liabilities)	92
15	Excess of expected loss over impairment	(7)
16	IFRS 9 transitional arrangements	–
17	Deferred Tax Asset CET1 deduction	6
18	Common Equity Tier 1 capital as at 30 September 2025	15,927
19	Additional Tier 1 capital as at 31 March 2025	2,121
20	Issuance/Redemption/Repurchase of AT1	140
21	Minority interest haircuts (CRR Article 85 Deduction)	109
22	Additional Tier 1 capital as at 30 September 2025	2,370
23	Tier 2 capital as at 31 March 2025	1,757
24	Issuance/Redemption/Repurchase of subordinated debt	80
25	Amortisation of subordinated debt	(64)
26	Fair value adjustments of subordinated debt	(18)
27	Excess of impairment provisions over regulatory expected losses	–
28	Minority interest haircuts (CRR Article 87 Deduction)	89
29	Tier 2 capital as at 30 September 2025	1,844
30	Total regulatory capital as at 31 March 2025	19,489
31	Total regulatory capital as at 30 September 2025	20,141

The CET1 capital resources (row 18) increase of £0.3 billion was primarily driven by profit after tax (row 3), partially offset by capital distributions (included in row 5).

In June 2025 a liability management exercise was completed which has materially simplified and aligned the Group's capital structure leading to net issuances and redemptions of AT1 (row 20) and Tier 2 capital (row 24) as shown above.

3.4 UK OV1 – Overview of risk weighted exposure amounts¹

UK OV1 – Overview of risk weighted exposure amounts				
		a	b	c
		Risk weighted exposure amounts (RWEAs)		Total own funds requirements
£m		30 Sep 25	31 Mar 25	30 Sep 25
1	Credit risk (excluding CCR)	75,892	71,094	6,071
2	Of which the standardised approach	10,961	10,793	877
3	Of which the foundation IRB (FIRB) approach	11,296	11,377	904
4	Of which slotting approach	1,027	1,003	82
UK 4a	Of which equities under the simple risk weighted approach	288	234	23
5	Of which the advanced IRB (AIRB) approach	52,320	47,687	4,185
6	Counterparty credit risk - CCR	919	801	74
7	Of which the standardised approach	348	299	28
8	Of which internal model method (IMM)	–	–	–
UK 8a	Of which exposures to a CCP	180	163	15
UK 8b	Of which credit valuation adjustment - CVA	388	338	31
9	Of which other CCR	3	1	–
15	Settlement risk	–	–	–
16	Securitisation exposures in the non-trading book (after the cap)	163	164	13
17	Of which SEC-IRBA approach	–	–	–
18	Of which SEC-ERBA (including IAA)	163	164	13
19	Of which SEC-SA approach	–	–	–
UK 19a	Of which 1250%/ deduction	–	–	–
20	Position, foreign exchange and commodities risks (Market risk)²	–	–	–
21	Of which the standardised approach	–	–	–
22	Of which IMA	–	–	–
UK 22a	Large exposures	–	–	–
23	Operational risk	9,812	9,812	785
UK 23a	Of which basic indicator approach	–	–	–
UK 23b	Of which standardised approach	9,812	9,812	785
UK 23c	Of which advanced measurement approach	–	–	–
24	Amounts below the thresholds for deduction (subject to 250% risk weight) (For information)	868	867	69
29	Total	86,786	81,871	6,943

Notes:

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

² The Group'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)

Total RWAs increased by £4.9 billion. This was predominantly driven by a £4.5 billion increase in retail mortgage RWAs that reflected both growth in balances and a one-off £3.0 billion increase to the temporary model adjustments as explained further below. Other movements in total RWAs include a £0.5 billion increase in retail unsecured lending RWAs, due to growth in balances, which was partially offset by a £0.1 billion reduction in other business lines.

Regulatory changes were introduced in 2022 that impact the IRB models used to derive minimum capital requirements. These changes formed part of the PRA updates to SS11/13 IRB approaches, some of which aim to increase consistency of approaches across different firms and reduce volatility of mortgage risk weights across differing economic conditions.

Nationwide's revised mortgage IRB models were approved by the PRA in November 2024. Virgin Money's revised IRB mortgage models remain subject to approval. In the period, a one-off £3.0 billion increase in the temporary adjustment was applied to these models, following regulatory feedback as part of the model approval process. This uplift increased Virgin Money's temporary adjustment to £4.4 billion and its average mortgage risk weight by 5 percentage points to 21%, which compares to Nationwide's equivalent average of 15% on its revised IRB mortgage models. Over time, the Group intends to align modelling approaches across its IRB portfolios.

4 Annex VII | Own funds

4.1 UK CC1 – Composition of regulatory own funds

UK CC1 - Composition of regulatory own funds⁸

£m		a	b	a
		30 Sep 25	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation	31 Mar 25
		Amounts		Amounts
Common Equity Tier 1 (CET1) capital: instruments and reserves				
1	Capital instruments and the related share premium accounts	1,334	(d) ¹	1,334
	of which: core capital deferred shares (CCDS)	1,334	(d) ¹	1,334
2	Retained earnings	17,128	(f) ²	15,060
3	Accumulated other comprehensive income (and other reserves)	(307)	(f), (g), (h), (i), (j) ³	(321)
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	290	(f) ⁴	2,251
6	Common Equity Tier 1 (CET1) capital before regulatory adjustments	18,445		18,324
Common Equity Tier 1 (CET1) capital: regulatory adjustments				
7	Additional value adjustments (negative amount)	(68)		(82)
8	Intangible assets (net of related tax liability) (negative amount)	(1,155)	(a) ⁵	(1,238)
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)	(211)		(217)
11	Fair value reserves related to gains or losses on cash flow hedges of financial instruments that are not valued at fair value	(73)		(79)
12	Negative amounts resulting from the calculation of expected loss amounts	(253)		(247)
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)	(577)	(b) ⁵	(669)
16	Direct, indirect and synthetic holdings by an institution of own CET1 instruments (negative amount)	(178)	(d) ¹	(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.)

		a	b	a
		30 Sep 25	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation	31 Mar 25
£m		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)	(3)		(4)
28	Total regulatory adjustments to Common Equity Tier 1 (CET1)	(2,518)		(2,713)
29	Common Equity Tier 1 (CET1) capital	15,927		15,611
Additional Tier 1 (AT1) capital: instruments				
30	Capital instruments and the related share premium accounts	2,178	(e)	1,485
31	of which: classified as equity under applicable accounting standards	2,178	(e)	1,485
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	192	(k) ⁶	636
35	of which: instruments issued by subsidiaries subject to phase out	–		–
36	Additional Tier 1 (AT1) capital before regulatory adjustments	2,370		2,121
Additional Tier 1 (AT1) capital: regulatory adjustments				
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	Total regulatory adjustments to Additional Tier 1 (AT1) capital	–		–
44	Additional Tier 1 (AT1) capital	2,370		2,121
45	Tier 1 capital (T1 = CET1 + AT1)	18,297		17,732

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

		a	b	a
		30 Sep 25	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation	31 Mar 25
		Amounts		Amounts
£m				
Tier 2 (T2) capital: instruments				
46	Capital instruments and the related share premium accounts	1,844	(c) ⁷	1,076
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	–		681
49	of which: instruments issued by subsidiaries subject to phase out	–		–
50	Credit risk adjustments	–		–
51	Tier 2 (T2) capital before regulatory adjustments	1,844		1,757
Tier 2 (T2) capital: regulatory adjustments				
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	Total regulatory adjustments to Tier 2 (T2) capital	–		–
58	Tier 2 (T2) capital	1,844		1,757
59	Total capital (TC = T1 + T2)	20,141		19,489
60	Total Risk exposure amount	86,786		81,871
Capital ratios and buffers				
61	Common Equity Tier 1 (as a percentage of total risk exposure amount)	18.4		19.1
62	Tier 1 (as a percentage of total risk exposure amount)	21.1		21.7
63	Total capital (as a percentage of total risk exposure amount)	23.2		23.8
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	12.3		12.7
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)	11.2		11.1

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

		a	b	a
		30 Sep 25	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation	31 Mar 25
		Amounts		Amounts
£m				
Amounts below the thresholds for deduction (before risk weighting)				
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)	347		347
Applicable caps on the inclusion of provisions in Tier 2				
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	129		126
78	Credit risk adjustments included in T2 in respect of exposures subject to internal ratings-based approach (prior to the application of the cap)	-		-
79	Cap for inclusion of credit risk adjustments in T2 under internal ratings-based approach	391		363
Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2014 and 1 Jan 2022)				
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:

¹The CCDS amount does not include deductions for repurchase exercises. This is presented separately as a regulatory adjustment in line with UK Capital Requirements Regulation (CRR) article 42 (row 16)

²Retained earnings correspond to the general reserves on the balance sheet, excluding defined-benefit pension fund surplus and profits for the year, as these amounts are presented in other rows

³Accumulated 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 reserves specifically the defined-benefit pension fund surplus

⁴Profits are included within the general reserves, but the amount presented excludes any foreseeable dividends or charges

⁵The intangible assets and defined-benefit pension fund asset values relate to the intangible assets and retirement benefit assets on the balance sheet respectively, net of related tax liability where the conditions in CRR article 38 (3) are met

⁶Minority interest haircuts are applied to Virgin Money's externally issued Additional Tier 1 capital instruments in line with CRR article 85

⁷Subordinated debt includes fair value adjustments relating to changes in market interest rates, adjustments for unamortised premiums and discounts that are included in the consolidated balance sheet, and any amortisation of the capital value of Tier 2 instruments required by regulatory rules for instruments with fewer than five years to maturity

⁸Certain rows of this table have not been presented as they are not applicable in the UK

4.2 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 2025

		a	b	c
		Balance sheet as in published financial statements	Under regulatory scope of consolidation	Reference
£m		As at period end	As at period end ¹	
	Assets - Breakdown by asset classes according to the balance sheet in the published financial statements			
1	Cash and balances with central banks	35,272	35,272	
2	Loans and advances to banks and similar institutions	1,234	1,234	
3	Investment securities	28,279	28,279	
4	Derivative financial instruments	3,972	3,972	
5	Fair value adjustment for portfolio hedged risk	(1,079)	(1,079)	
6	Loans and advances to customers	305,763	305,765	
7	Intangible assets	1,373	1,373	(a)
8	Property, plant and equipment	780	780	
9	Accrued income and expenses prepaid	368	368	
10	Deferred tax asset	304	304	
11	Current tax asset	172	172	
12	Other assets	261	261	
13	Retirement benefit assets	770	770	(b)
14	Total assets	377,469	377,471	
	Liabilities - Breakdown by liability classes according to the balance sheet in the published financial statements			
1	Shares	213,112	213,112	
2	Deposits from banks and similar institutions	6,218	6,218	
3	Other deposits	75,786	75,780	
4	Fair value adjustment for portfolio hedged risk	14	14	
5	Debt securities in issue	54,649	54,649	
6	Derivative financial instruments	1,238	1,238	
7	Other liabilities	2,220	2,221	
8	Provisions for liabilities and charges	111	111	
9	Accruals and deferred income	525	525	
10	Subordinated liabilities	2,506	2,506	(c)
11	Subscribed capital	130	130	
12	Deferred tax liabilities	233	233	
13	Total liabilities	356,742	356,737	
	Members' interests and equity			
1	Core capital deferred shares	1,157	1,157	(d)
2	Other equity instruments	2,178	2,178	(e)
3	General reserves	17,209	17,216	(f)
4	Revaluation reserve	35	35	(g)
5	Cash flow hedge reserve	109	109	(h)
6	Other hedging reserve	(36)	(36)	(i)
7	Fair value through other comprehensive income reserve	(129)	(129)	(j)
8	Total members' interests and equity	20,523	20,530	
9	Non-controlling interest	204	204	(k)
10	Total equity and liabilities	377,469	377,471	

Note:

¹The Group applies a proportional consolidation approach to the Salary Finance Loans Limited joint venture, a subsidiary of Virgin Money, which is accounted for in the consolidated financial statements using the equity method

5 Annex IX | Countercyclical capital buffers

5.1 UK CCyB1 – Geographical distribution of credit exposures relevant for the calculation of the countercyclical buffer¹

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 10.1.

UK CCyB1 - Geographical distribution of credit exposures relevant for the calculation of the countercyclical buffer - 30 Sep 2025													
	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													
010 Breakdown by country:													
United Kingdom	18,407	326,621	–	–	892	345,920	5,909	–	10	5,919	73,972	99.2	2.00
Australia	–	138	–	–	–	138	3	–	–	3	43	0.1	1.00
Canada	–	1,554	–	–	–	1,554	30	–	–	30	370	0.5	–
Denmark	–	10	–	–	–	10	–	–	–	–	2	0.0	2.50
Finland	–	–	–	–	–	–	–	–	–	–	–	0.0	–
France	–	205	–	–	–	205	6	–	–	6	80	0.1	1.00
Germany	–	69	–	–	–	69	2	–	–	2	22	0.0	0.75
Jersey	2	5	–	–	–	7	–	–	–	–	2	0.0	–
Netherlands	–	–	–	–	406	406	–	–	3	3	41	0.1	2.00
Norway	–	140	–	–	–	140	2	–	–	2	30	–	2.50
Singapore	–	52	–	–	–	52	1	–	–	1	13	0.0	–
Sweden	–	47	–	–	–	47	1	–	–	1	8	0.0	2.00
020 Total	18,409	328,841	–	–	1,298	348,548	5,954	–	13	5,967	74,583	100.0	

UK CCyB1 - Geographical distribution of credit exposures relevant for the calculation of the countercyclical buffer - 31 Mar 2025

	a	b	c	d	e	f	g	h	i	j	k	l	m
	General credit exposures		Relevant credit exposures – Market risk		Securitisation		Own fund requirements						
	Exposure value under the standardised approach	Exposure value under the IRB approach	Sum of long and short positions of trading book exposures for SA	Value of trading book exposures for internal models	exposures value for non-trading book	Exposure value	Relevant credit risk exposures - Credit risk	Relevant credit exposures – Market risk	Relevant credit exposures – Securitisation positions in the non-trading book	Total	Risk-weighted exposure amounts	Own fund requirements weights (%)	Counter-cyclical buffer rate (%)
£m													
010 Breakdown by country:													
United Kingdom	10,088	250,672	–	–	945	261,705	4,019	–	10	4,029	50,378	99.1	2.00
Australia	–	115	–	–	–	115	3	–	–	3	35	0.1	1.00
Canada	–	929	–	–	–	929	19	–	–	19	238	0.5	–
Denmark	–	9	–	–	–	9	–	–	–	–	2	0.0	2.50
Finland	–	–	–	–	–	–	–	–	–	–	–	0.0	–
France	–	190	–	–	–	190	6	–	–	6	75	0.1	1.00
Germany	–	67	–	–	–	67	2	–	–	2	19	0.0	0.75
Jersey	2	5	–	–	–	7	–	–	–	–	2	0.0	–
Netherlands	–	–	–	–	331	331	–	–	3	3	33	0.1	2.00
Norway	–	133	–	–	–	133	3	–	–	3	37	0.1	2.50
Singapore	–	36	–	–	–	36	1	–	–	1	8	0.0	–
Sweden	–	96	–	–	–	96	1	–	–	1	15	0.0	2.00
020 Total	10,090	252,252	–	–	1,276	263,618	4,054	–	13	4,067	50,842	100.0	

Note:

¹ Prior period values are reported on a Nationwide sub-group basis in line with the Nationwide sub-group Pillar 3 disclosures 2025. The Pillar 3 disclosures in relation to Virgin Money UK PLC can be found at [virginmoneyukplc.com](https://www.virginmoneyukplc.com)**5.2 UK CCyB2 – Amount of institution-specific countercyclical capital buffer****UK CCyB2 - Amount of institution-specific countercyclical capital buffer**

		a	a
		30 Sep 25	31 Mar 25
1	Total risk exposure amount	86,786	81,871
2	Institution specific countercyclical capital buffer rate (%)	1.99	1.99
3	Institution specific countercyclical capital buffer requirement (£m)	1,725	1,628

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.

6 Annex XI | Leverage ratio

6.1 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 25	31 Mar 25
1	Total assets as per published financial statements	377,469	367,877
2	Adjustment for entities which are consolidated for accounting purposes but are outside the scope of prudential consolidation	2	5
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)	(32,378)	(26,186)
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	(1,850)	(2,701)
9	Adjustment for securities financing transactions (SFTs)	1,287	300
10	Adjustment for off-balance sheet items (i.e. conversion to credit equivalent amounts of off-balance sheet exposures)	8,325	7,849
11	(Adjustment for prudent valuation adjustments and specific and general provisions which have reduced tier 1 capital (leverage))	(68)	(82)
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	(2,670)	(3,044)
13	Total exposure measure	350,117	344,018

6.2 UK LR2 – LRCom: Leverage ratio common disclosure

UK LR2 - LRCom: Leverage ratio common disclosure

£m		a Leverage ratio exposures	
		30 Sep 25	31 Mar 25
	On-balance sheet exposures (excluding derivatives and SFTs)		
1	On-balance sheet items (excluding derivatives, SFTs, but including collateral)	373,796	363,319
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)	(520)	(596)
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))	(2,515)	(2,709)
7	Total on-balance sheet exposures (excluding derivatives and SFTs)	370,761	360,014
	Derivative exposures		
8	Replacement cost associated with SA-CCR derivatives transactions (i.e. net of eligible cash variation margin)	235	231
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	1,887	1,810
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	Total derivatives exposures	2,122	2,041
	Securities financing transaction (SFT) exposures		
14	Gross SFT assets (with no recognition of netting), after adjustment for sales accounting transactions	–	–
15	(Netted amounts of cash payables and cash receivables of gross SFT assets)	–	–
16	Counterparty credit risk exposure for SFT assets	1,287	300
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	Total securities financing transaction exposures	1,287	300
	Other off-balance sheet exposures		
19	Off-balance sheet exposures at gross notional amount	46,534	42,802
20	(Adjustments for conversion to credit equivalent amounts)	(38,209)	(34,953)
21	(General provisions deducted in determining tier 1 capital (leverage) and specific provisions associated with off-balance sheet exposures)	–	–
22	Off-balance sheet exposures	8,325	7,849
	Excluded exposures		
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	(Total exempted exposures)	–	–
	Capital and total exposure measure		
23	Tier 1 capital (leverage)	18,297	17,732
24	Total exposure measure including claims on central banks	382,495	370,204
UK-24a	(-) Claims on central banks excluded	(32,378)	(26,186)
UK-24b	Total exposure measure excluding claims on central banks	350,117	344,018

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

£m		a		b	
		Leverage ratio exposures			
		30 Sep 25		31 Mar 25	
	Leverage ratio				
25	Leverage ratio excluding claims on central banks (%)	5.2		5.2	
UK-25a	Fully loaded ECL accounting model leverage ratio excluding claims on central banks (%)	5.2		5.2	
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 (%)	5.2		5.2	
UK-25c	Leverage ratio including claims on central banks (%)	4.8		4.8	
26	Regulatory minimum leverage ratio requirement (%)	3.25		3.25	
	Additional leverage ratio disclosure requirements - leverage ratio buffers				
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	
	Additional leverage ratio disclosure requirements - disclosure of mean values				
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	380,576		376,710	
UK-32	Average total exposure measure excluding claims on central banks	352,936		348,644	
UK-33	Average leverage ratio including claims on central banks	4.8		4.7	
UK-34	Average leverage ratio excluding claims on central banks	5.2		5.1	

6.3 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 25	31 Mar 25
UK-1	Total on-balance sheet exposures (excluding derivatives, SFTs, and exempted exposures), of which:	373,276	362,723
UK-2	Trading book exposures	–	–
UK-3	Banking book exposures, of which:	373,276	362,723
UK-4	Covered bonds	3,677	3,719
UK-5	Exposures treated as sovereigns	56,845	51,336
UK-6	Exposures to regional governments, MDB, international organisations and PSE not treated as sovereigns	374	407
UK-7	Institutions	1,660	2,308
UK-8	Secured by mortgages of immovable properties	280,428	275,123
UK-9	Retail exposures	10,486	10,004
UK-10	Corporates	11,576	11,645
UK-11	Exposures in default	2,975	2,961
UK-12	Other exposures (e.g. equity, securitisations, and other non-credit obligation assets)	5,255	5,220

7 Annex XIII | Liquidity requirements

7.1 UK LIQ1 – Quantitative information of LCR¹

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 25	30 Jun 25	31 Mar 25	31 Dec 24	30 Sep 25	30 Jun 25	31 Mar 25	31 Dec 24
UK 1b	Number of data points used in the calculation of averages	12	12	12	12	12	12	12	12
HIGH-QUALITY LIQUID ASSETS									
1	Total high-quality liquid assets (HQLA)					55,727	54,925	54,509	53,741
CASH - OUTFLOWS									
2	Retail deposits and deposits from small business customers, of which:	268,351	250,411	232,499	214,375	16,505	15,508	14,186	12,956
3	<i>Stable deposits</i>	179,833	165,355	153,752	141,702	8,992	8,268	7,688	7,085
4	<i>Less stable deposits</i>	60,087	57,162	51,499	46,486	7,487	7,217	6,482	5,860
5	Unsecured wholesale funding	13,683	12,195	10,568	9,557	8,887	8,556	8,072	7,929
6	<i>Operational deposits (all counterparties) and deposits in networks of cooperative banks</i>	1,771	1,324	895	450	604	453	306	154
7	<i>Non-operational deposits (all counterparties)</i>	7,952	6,311	4,680	3,527	4,323	3,543	2,773	2,195
8	<i>Unsecured debt</i>	3,960	4,560	4,993	5,580	3,960	4,560	4,993	5,580
9	Secured wholesale funding					25	33	46	58
10	Additional requirements	13,204	12,926	12,553	12,385	6,415	6,959	7,399	7,944
11	<i>Outflows related to derivative exposures and other collateral requirements</i>	6,336	6,592	6,937	7,454	5,601	5,979	6,475	7,053
12	<i>Outflows related to loss of funding on debt products</i>	142	142	160	213	142	142	160	213
13	<i>Credit and liquidity facilities</i>	6,726	6,192	5,456	4,718	672	838	764	678
14	Other contractual funding obligations	326	295	263	230	32	32	41	45
15	Other contingent funding obligations	38,905	34,308	30,075	25,506	4,773	4,467	4,163	3,743
16	TOTAL CASH OUTFLOWS					36,637	35,555	33,907	32,675

UK LIQ1 - Quantitative information of LCR (cont.)

£m		a	b	c	d	e	f	g	h
		Total unweighted value (average)				Total weighted value (average)			
Quarter ending on (DD Month YYYY)		30 Sep 25	30 Jun 25	31 Mar 25	31 Dec 24	30 Sep 25	30 Jun 25	31 Mar 25	31 Dec 24
CASH - INFLOWS									
17	Secured lending (e.g. reverse repos)	3,015	4,072	5,102	4,109	70	107	178	204
18	Inflows from fully performing exposures	2,589	2,430	2,309	2,151	2,109	1,985	1,899	1,765
19	Other cash inflows	208	232	281	290	208	232	281	290
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	TOTAL CASH INFLOWS	5,812	6,734	7,692	6,550	2,387	2,324	2,358	2,259
UK-20a	Fully exempt inflows	–	–	–	–	–	–	–	–
UK-20b	Inflows subject to 90% cap	–	–	–	–	–	–	–	–
UK-20c	Inflows subject to 75% cap	5,812	6,735	7,692	6,550	2,387	2,325	2,358	2,259
TOTAL ADJUSTED VALUE									
UK-21	LIQUIDITY BUFFER					55,727	54,925	54,509	53,741
22	TOTAL NET CASH OUTFLOWS					34,250	33,231	31,549	30,416
23	LIQUIDITY COVERAGE RATIO					163	166	174	179

Note:

¹ Row 2 (deposits) does not equal the sum of rows 3 and 4 as there are some deposits (e.g. those that have been cancelled) which do not fit into stable or less stable categories, but are included in the total

7.2 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 reduced to 163% (31 March 2025: 174%), as net cash outflow requirements increased more quickly than liquid assets. Higher liquid asset balances reflect the incorporation of Virgin Money liquid assets offset by the repayment of Nationwide's drawings from the Bank of England's Term Funding Scheme with additional incentives for SMEs (TFSME). Higher net cash outflow requirements reflect the incorporation of Virgin Money net cash outflow requirements, offset by lower unsecured debt (row 8) and 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 support a stable and diversified funding profile 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 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

Nationwide 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 reflect 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 being 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.

7.3 UK LIQ2 – Net Stable Funding Ratio (NSFR)¹

UK LIQ2: Net Stable Funding Ratio - 30 Sep 2025

		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	20,607	140	633	1,945	22,552		
2	Own funds	20,607	119	426	1,431	22,038		
3	Other capital instruments		21	207	514	514		
4	Retail deposits		233,886	29,129	6,399	253,024		
5	Stable deposits		174,387	23,840	5,190	193,506		
6	Less stable deposits		59,499	5,289	1,209	59,518		
7	Wholesale funding:		25,465	4,620	42,390	49,723		
8	Operational deposits		601	–	–	300		
9	Other wholesale funding		24,864	4,620	42,390	49,423		
10	Interdependent liabilities		–	–	–	–		
11	Other liabilities:	122	6,061	–	1,718	1,718		
12	NSFR derivative liabilities	122				–		
13	All other liabilities and capital instruments not included in the above categories		6,061	–	1,718	1,718		
14	Total available stable funding (ASF)					327,017		
Required stable funding (RSF) Items								
15	Total high-quality liquid assets (HQLA)					2,975		
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:		14,992	5,607	281,749	216,007		
18	Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut		643	–	–	–		
19	Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions		638	3	642	700		

UK LIQ2: Net Stable Funding Ratio (cont.) - 30 Sep 2025

		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:		9,269	1,226	9,737	13,486
21	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		30	24	402	318
22	Performing residential mortgages, of which:		4,406	4,326	270,988	201,452
23	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		3,756	3,687	237,490	172,333
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		36	52	382	369
25	Interdependent assets		–	–	–	–
26	Other assets:	–	5,446	26	3,955	7,299
27	Physical traded commodities				–	–
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		845	–	–	719
29	NSFR derivative assets	–	76	–	–	76
30	NSFR derivative liabilities before deduction of variation margin posted		701	–	–	35
31	All other assets not included in the above categories		3,824	26	3,955	6,469
32	Off-balance sheet items		45,236	–	–	2,269
33	Total RSF					228,550
34	Net Stable Funding Ratio (%)					143

UK LIQ2: Net Stable Funding Ratio - 31 Mar 2025

	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	17,921	319	21	1,809	19,731
2 Own funds	17,921	297	–	1,165	19,087
3 Other capital instruments		22	21	644	644
4 Retail deposits		170,485	27,750	5,683	191,497
5 Stable deposits		125,050	23,014	4,506	145,166
6 Less stable deposits		45,435	4,736	1,177	46,331
7 Wholesale funding:		15,000	6,542	31,999	36,886
8 Operational deposits		–	–	–	–
9 Other wholesale funding		15,000	6,542	31,999	36,886
10 Interdependent liabilities		–	–	–	–
11 Other liabilities:	113	5,981	–	95	95
12 NSFR derivative liabilities	113				–
13 All other liabilities and capital instruments not included in the above categories		5,981	–	95	95
14 Total available stable funding (ASF)					248,209
Required stable funding (RSF) Items					
15 Total high-quality liquid assets (HQLA)					2,336
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:		9,942	4,023	212,005	159,236
18 Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut		2,463	–	–	–
19 Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions		1,222	–	2	96

UK LIQ2: Net Stable Funding Ratio (cont.) - 31 Mar 2025

		a	b Unweighted value by residual maturity			d	e
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	Weighted value	
20	Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		2,401	401	1,634	2,790	
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:		3,833	3,581	209,749	155,790	
23	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		3,286	3,044	181,292	131,060	
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		23	41	620	560	
25	Interdependent assets		–	–	–	–	
26	Other assets:	–	3,487	–	2,973	5,667	
27	Physical traded commodities				–	–	
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		1,401	–	–	1,191	
29	NSFR derivative assets	–	–	–	–	–	
30	NSFR derivative liabilities before deduction of variation margin posted		453	–	–	23	
31	All other assets not included in the above categories		1,633	–	2,973	4,453	
32	Off-balance sheet items		26,370	–	–	1,992	
33	Total RSF					169,231	
34	Net Stable Funding Ratio (%)					147	

Note:

¹ Prior period values are reported on a Nationwide sub-group basis in line with the Nationwide sub-group Pillar 3 disclosures 2025. The Pillar 3 disclosures in relation to Virgin Money UK PLC can be found at [virginmoneyukplc.com](https://www.virginmoneyukplc.com)**7.4 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.

8 Annex XV | Credit risk quality

8.1 UK CR1 - Performing and non-performing exposures and related provisions^{1,2}

UK CR1: Performing and non-performing exposures and related provisions - 30 Sep 2025

		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	35,019	35,019	–	–	–	–	–	–	–	–	–	–	–	–	–	
010	Loans and advances	304,494	262,990	41,428	3,076	140	2,090	(836)	(245)	(591)	(455)	(3)	(456)	(48)	288,143	2,033	
020	Central banks	7	7	–	–	–	–	–	–	–	–	–	–	–	–	–	
030	General governments	10	–	–	–	–	–	–	–	–	–	–	–	–	–	–	
040	Credit institutions	294	294	–	–	–	–	–	–	–	–	–	–	–	–	–	
050	Other financial corporations	323	314	9	110	–	102	(1)	(1)	–	(23)	–	(21)	–	14	–	
060	Non-financial corporations	20,810	18,479	2,319	435	3	175	(107)	(51)	(56)	(47)	–	(43)	(45)	16,482	134	
070	Of which SMEs	11,339	10,142	1,187	164	3	70	(45)	(27)	(18)	(20)	–	(17)	–	10,113	62	
080	Households	283,050	243,896	39,100	2,531	137	1,813	(728)	(193)	(535)	(385)	(3)	(392)	(3)	271,647	1,899	
090	Debt securities	28,202	28,200	–	–	–	–	–	–	–	–	–	–	–	–	–	
100	Central banks	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	
110	General governments	18,898	18,898	–	–	–	–	–	–	–	–	–	–	–	–	–	
120	Credit institutions	7,048	7,048	–	–	–	–	–	–	–	–	–	–	–	–	–	
130	Other financial corporations	2,254	2,254	–	–	–	–	–	–	–	–	–	–	–	–	–	
140	Non-financial corporations	2	–	–	–	–	–	–	–	–	–	–	–	–	–	–	
150	Off-balance-sheet exposures	46,391	44,719	1,667	136	1	135	(4)	(1)	(3)	–	–	–		–	–	
160	Central banks	–	–	–	–	–	–	–	–	–	–	–	–		–	–	–
170	General governments	409	408	1	–	–	–	–	–	–	–	–	–		–	–	–
180	Credit institutions	8	8	–	–	–	–	–	–	–	–	–	–		–	–	–
190	Other financial corporations	97	97	–	25	–	25	–	–	–	–	–	–		–	–	–
200	Non-financial corporations	5,831	5,272	554	27	–	27	(4)	(1)	(3)	–	–	–		–	–	–
210	Households	40,046	38,934	1,112	84	1	83	–	–	–	–	–	–		–	–	
220	Total	414,106	370,928	43,095	3,212	141	2,225	(840)	(246)	(594)	(455)	(3)	(456)	(48)	288,143	2,033	

Note:

¹ Differences between values reported for non-financial corporations within UK CR1 and the Annual/Interim 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 - 31 Mar 2025

		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	19,466	19,466	–	–	–	–	–	–	–	–	–	–	–	–	–	–	
010	Loans and advances	229,004	192,384	36,584	1,729	76	1,652	(372)	(65)	(306)	(336)	(2)	(334)	–	223,822	1,355		
020	Central banks	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	
030	General governments	2	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	
040	Credit institutions	192	192	–	–	–	–	–	–	–	–	–	–	–	–	–	–	
050	Other financial corporations	182	182	–	–	–	–	–	–	–	–	–	–	–	–	–	–	
060	Non-financial corporations	11,780	11,043	737	98	3	95	(29)	(22)	(7)	(22)	–	(22)	–	11,477	73		
070	Of which SMEs	6,875	6,450	425	29	3	26	(27)	(22)	(5)	(6)	–	(6)	–	6,831	23		
080	Households	216,848	180,967	35,847	1,631	73	1,557	(343)	(43)	(299)	(314)	(2)	(312)	–	212,345	1,282		
090	Debt securities	22,403	22,401	–	–	–	–	–	–	–	–	–	–	–	–	–	–	
100	Central banks	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	
110	General governments	15,760	15,761	–	–	–	–	–	–	–	–	–	–	–	–	–	–	
120	Credit institutions	1,519	1,519	–	–	–	–	–	–	–	–	–	–	–	–	–	–	
130	Other financial corporations	5,121	5,121	–	–	–	–	–	–	–	–	–	–	–	–	–	–	
140	Non-financial corporations	3	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	
150	Off-balance-sheet exposures	24,589	22,802	861	44	1	43	–	–	–	–	–	–		–	–	–	
160	Central banks	–	–	–	–	–	–	–	–	–	–	–	–		–	–	–	–
170	General governments	–	–	–	–	–	–	–	–	–	–	–	–		–	–	–	–
180	Credit institutions	–	–	–	–	–	–	–	–	–	–	–	–		–	–	–	–
190	Other financial corporations	97	97	–	–	–	–	–	–	–	–	–	–		–	–	–	–
200	Non-financial corporations	3,062	2,126	10	4	–	4	–	–	–	–	–	–		–	–	–	–
210	Households	21,430	20,579	851	40	1	39	–	–	–	–	–	–		–	–	–	–
220	Total	295,462	257,053	37,445	1,773	77	1,695	(372)	(65)	(306)	(336)	(2)	(334)	–	223,822	1,355		

Notes:

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

² Prior period values are reported on a Nationwide sub-group basis in line with the Nationwide sub-group Pillar 3 disclosures 2025. The Pillar 3 disclosures in relation to Virgin Money UK PLC can be found at [virginmoneyukplc.com](https://www.virginmoneyukplc.com)

8.2 UK CR1-A - Maturity of exposures^{1,2}

UK CR1-A: Maturity of exposures - 30 Sep 2025

		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	1,644	19,115	43,694	241,554	136	306,143
2	Debt securities	116	2,338	11,674	14,151	–	28,279
3	Total	1,760	21,453	55,368	255,705	136	334,422

UK CR1-A: Maturity of exposures - 31 Mar 2025

		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	238	10,029	30,732	188,893	133	230,025
2	Debt securities	-	1,804	8,519	12,141	–	22,464
3	Total	238	11,833	39,251	201,034	133	252,489

Notes:

¹ Off-balance sheet exposures are not included. Net exposure values are phased by expected repayment maturity

² Prior period values are reported on a Nationwide sub-group basis in line with the Nationwide sub-group Pillar 3 disclosures 2025. The Pillar 3 disclosures in relation to Virgin Money UK PLC can be found at [virginmoneyukplc.com](https://www.virginmoneyukplc.com)

8.3 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.

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

The disclosure of 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.

8.5 UK CQ1 - Credit quality of forborne exposures¹

UK CQ1: Credit quality of forborne exposures - 30 Sep 2025

		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	953	1,264	843	1,162	(21)	(141)	1,699	926								
020	Central banks	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
030	General governments	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
040	Credit institutions	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
050	Other financial corporations	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
060	Non-financial corporations	353	246	242	242	(11)	(32)	337	129								
070	Households	600	1,018	601	920	(10)	(109)	1,362	797								
080	Debt securities	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
090	Loan commitments given	64	20	13	19	–	–	–	–	–	–	–	–	–	–	–	–
100	Total	1,017	1,284	856	1,181	(21)	(141)	1,699	926								

UK CQ1: Credit quality of forborne exposures - 31 Mar 2025

		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	453	693	304	635	(6)	(89)	1,019	592	
020	Central banks	—	—	—	—	—	—	—	—	—
030	General governments	—	—	—	—	—	—	—	—	—
040	Credit institutions	—	—	—	—	—	—	—	—	—
050	Other financial corporations	—	—	—	—	—	—	—	—	—
060	Non-financial corporations	96	87	82	83	(2)	(19)	151	64	
070	Households	357	606	222	552	(4)	(70)	868	528	
080	Debt securities	—	—	—	—	—	—	—	—	—
090	Loan commitments given	26	14	8	14	—	—	—	—	—
100	Total	479	707	312	649	(6)	(89)	1,019	592	

Note:

¹ Prior period values are reported on a Nationwide sub-group basis in line with the Nationwide sub-group Pillar 3 disclosures 2025. The Pillar 3 disclosures in relation to Virgin Money UK PLC can be found at [virginmoneyukplc.com](https://www.virginmoneyukplc.com)

8.6 UK CQ2 - Quality of forbearance

The disclosure of 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.

8.7 UK CQ4 - Quality of non-performing exposures by geography

The disclosure of 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.

8.8 UK CQ5 - Credit quality of loans and advances to non-financial corporations by industry¹

UK CQ5: Credit quality of loans and advances to non-financial corporations by industry - 30 Sep 2025

£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			
				Of which defaulted									
010	Agriculture, forestry and fishing	1,237	17	17	17	1,229	(4)	–					
020	Mining and quarrying	67	1	1	1	67	(1)	–					
030	Manufacturing	668	30	30	30	667	(14)	–					
040	Electricity, gas, steam and air conditioning supply	362	6	6	6	362	(4)	–					
050	Water supply	51	6	6	6	51	(2)	–					
060	Construction	765	95	95	95	764	(20)	–					
070	Wholesale and retail trade	683	69	69	69	682	(20)	–					
080	Transport and storage	355	24	24	24	354	(2)	–					
090	Accommodation and food service activities	932	41	41	41	932	(2)	–					
100	Information and communication	315	17	17	17	315	(9)	–					
110	Financial and insurance activities	–	–	–	–	–	–	–					
120	Real estate activities	12,663	35	25	25	12,663	(37)	–					
130	Professional, scientific and technical activities	439	28	28	28	440	(14)	–					
140	Administrative and support service activities	942	31	31	31	943	(14)	–					
150	Public administration and defence, compulsory social security	35	–	–	–	35	–	–					
160	Education	85	2	2	2	85	(1)	–					
170	Human health services and social work activities	1,461	24	24	24	1,459	(9)	–					
180	Arts, entertainment and recreation	94	2	2	2	94	(1)	–					
190	Other services	91	7	7	7	91	–	–					
200	Total	21,245	435	425	425	21,233	(154)	–					

UK CQ5: Credit quality of loans and advances to non-financial corporations by industry - 31 Mar 2025

		a	b	c	d	e	f
		Gross carrying amount			Accumulated impairment	Accumulated negative changes in fair value due to credit risk on non-performing exposures	
		Of which non-performing		Of which loans and advances subject to impairment			
			Of which defaulted				
£m							
010	Agriculture, forestry and fishing	—	—	—	—	—	—
020	Mining and quarrying	—	—	—	—	—	—
030	Manufacturing	—	—	—	—	—	—
040	Electricity, gas, steam and air conditioning supply	—	—	—	—	—	—
050	Water supply	—	—	—	—	—	—
060	Construction	421	69	69	421	(17)	—
070	Wholesale and retail trade	—	—	—	—	—	—
080	Transport and storage	—	—	—	—	—	—
090	Accommodation and food service activities	4	1	—	4	—	—
100	Information and communication	—	—	—	—	—	—
110	Financial and insurance activities	—	—	—	—	—	—
120	Real estate activities	11,386	28	20	11,386	(34)	—
130	Professional, scientific and technical activities	—	—	—	—	—	—
140	Administrative and support service activities	—	—	—	—	—	—
150	Public administration and defence, compulsory social security	36	—	—	36	—	—
160	Education	31	—	—	31	—	—
170	Human health services and social work activities	—	—	—	—	—	—
180	Arts, entertainment and recreation	—	—	—	—	—	—
190	Other services	—	—	—	—	—	—
200	Total	11,878	98	89	11,878	(51)	—

Note:

¹ Prior period values are reported on a Nationwide sub-group basis in line with the Nationwide sub-group Pillar 3 disclosures 2025. The Pillar 3 disclosures in relation to Virgin Money UK PLC can be found at [virginmoneyukplc.com](https://www.virginmoneyukplc.com)

8.9 UK CQ6 - Collateral valuation - loans and advances

The disclosure of 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.

8.10 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.

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

The disclosure of 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.

9 Annex XVII | Credit risk mitigation (CRM) techniques

9.1 UK CR3 - CRM techniques overview: Use of credit risk mitigation techniques¹

UK CR3 – CRM techniques overview: Disclosure of the use of credit risk mitigation techniques - 30 Sep 2025

£m		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	
1	Loans and advances	50,155	291,143	290,841	302	–
2	Debt securities	27,921	281	–	281	–
3	Total	78,076	291,424	290,841	583	–
4	Of which non-performing exposures	569	2,052	2,037	15	–
5	Of which defaulted	514	1,252			

UK CR3 – CRM techniques overview: Disclosure of the use of credit risk mitigation techniques - 31 Mar 2025

£m		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	
1	Loans and advances	23,536	225,955	225,955	–	–
2	Debt securities	22,403	–	–	–	–
3	Total	45,939	225,955	225,955	–	–
4	Of which non-performing exposures	34	1,359	1,359	–	–
5	Of which defaulted	31	624			

Note:

¹ Prior period values are reported on a Nationwide sub-group basis in line with the Nationwide sub-group Pillar 3 disclosures 2025. The Pillar 3 disclosures in relation to Virgin Money UK PLC can be found at [virginmoneyukplc.com](https://www.virginmoneyukplc.com)

10 Annex XIX | Standardised approach

10.1 UK CR4 - standardised approach – Credit risk exposure and CRM effects¹

UK CR4 – standardised approach – Credit risk exposure and CRM effects - 30 Sep 2025							
	a	b	c	d	e		f
	Exposures before CCF and before CRM		Exposures post CCF and post CRM		RWAs and RWAs density		
£m	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	50,461	1	51,193	5	1,134	2.2
2	Regional government or local authorities	1,677	280	1,597	57	13	0.8
3	Public sector entities	1,438	128	1,157	52	20	1.7
4	Multilateral development banks	2,380	–	2,380	–	0	0.0
5	International organisations	1,263	–	1,263	–	0	0.0
6	Institutions	1,079	8	1,079	1	274	25.4
7	Corporates	1,303	326	1,167	107	653	51.3
8	Retail	6,141	13,169	6,141	50	4,644	75.0
9	Secured by mortgages on immovable property	8,755	895	8,755	286	3,158	34.9
10	Exposures in default	730	47	500	12	584	114.1
11	Exposures associated with particularly high risk	–	–	–	–	–	–
12	Covered bonds	889	–	889	–	89	10.0
13	Institutions and corporates with a short-term credit assessment	–	–	–	–	–	–
14	Collective investment undertakings	–	–	–	–	–	–
15	Equity	1	–	1	–	1	100.0
16	Other items	454	–	454	–	391	86.1
17	TOTAL	76,571	14,854	76,576	570	10,961	14.2

UK CR4 – standardised approach – Credit risk exposure and CRM effects - 31 Mar 2025

£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	30,401		–	30,401		–	771		2.5
2	Regional government or local authorities	1,620		–	1,620		–	0		0.0
3	Public sector entities	1,131		–	1,131		–	9		0.8
4	Multilateral development banks	1,348		–	1,348		–	0		0.0
5	International organisations	1,410		–	1,410		–	0		0.0
6	Institutions	399		920	399		920	540		40.9
7	Corporates	820		99	820		20	178		21.1
8	Retail	2		107	2		25	20		75.0
9	Secured by mortgages on immovable property	7,877		429	7,877		99	2,794		35.0
10	Exposures in default	328		–	328		–	330		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	755		–	755		–	755		100
16	Other items	–		–	–		–	–		–
17	TOTAL	46,091		1,555	46,091		1,064	5,397		11.4

Note:

¹ Prior period values are reported on a Nationwide sub-group basis in line with the Nationwide sub-group Pillar 3 disclosures 2025. The Pillar 3 disclosures in relation to Virgin Money UK PLC can be found at [virginmoneyukplc.com](https://www.virginmoneyukplc.com)

10.2 UK CR5 - standardised approach¹

UK CR5 – standardised approach - 30 Sep 2025

£m	Exposure classes	a	b	c	d	e	f	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	49,520	–	–	–	1,331	–	–	–	–	–	–	347	–	–	–	51,198	–
2	Regional government or local authorities	1,587	–	–	–	67	–	–	–	–	–	–	–	–	–	–	1,654	–
3	Public sector entities	1,107	–	–	–	102	–	–	–	–	–	–	–	–	–	–	1,209	–
4	Multilateral development banks	2,380	–	–	–	–	–	–	–	–	–	–	–	–	–	–	2,380	–
5	International organisations	1,263	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1,263	–
6	Institutions	–	–	–	–	887	–	193	–	–	–	–	–	–	–	–	1,080	15
7	Corporates	–	–	–	–	744	–	–	–	–	530	–	–	–	–	–	1,274	530
8	Retail exposures	–	–	–	–	–	–	–	–	6,191	–	–	–	–	–	–	6,191	6,191
9	Exposures secured by mortgages on immovable property	–	–	–	–	–	9,028	–	–	–	13	–	–	–	–	–	9,041	9,041
10	Exposures in default	–	–	–	–	–	–	–	–	–	368	144	–	–	–	–	512	512
11	Exposures associated with particularly high risk	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
12	Covered bonds	–	–	–	889	–	–	–	–	–	–	–	–	–	–	–	889	–
13	Exposures to institutions and corporates with a short-term credit assessment	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
14	Units or shares in collective investment undertakings	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
15	Equity exposures	–	–	–	–	–	–	–	–	–	1	–	–	–	–	–	1	1
16	Other items	58	–	–	–	7	–	–	–	–	389	–	–	–	–	–	454	454
17	TOTAL	55,915	–	–	889	3,138	9,028	193	–	6,191	1,301	144	347	–	–	–	77,146	16,744

UK CR5 – standardised approach - 31 Mar 2025

		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	28,425	—	—	—	1,812	—	—	—	—	—	—	164	—	—	—	30,401	—
2	Regional government or local authorities	1,620	—	—	—	—	—	—	—	—	—	—	—	—	—	—	1,620	—
3	Public sector entities	1,084	—	—	—	47	—	—	—	—	—	—	—	—	—	—	1,131	—
4	Multilateral development banks	1,348	—	—	—	—	—	—	—	—	—	—	—	—	—	—	1,348	—
5	International organisations	1,410	—	—	—	—	—	—	—	—	—	—	—	—	—	—	1,410	—
6	Institutions	—	—	—	—	399	—	920	—	—	—	—	—	—	—	—	1,319	—
7	Corporates	—	—	—	—	828	—	—	—	—	12	—	—	—	—	—	840	12
8	Retail exposures	—	—	—	—	—	—	—	—	27	—	—	—	—	—	—	27	27
	Exposures secured by mortgages on immovable property	—	—	—	—	—	7,972	—	—	—	4	—	—	—	—	—	7,976	7,976
10	Exposures in default	—	—	—	—	—	—	—	—	—	325	3	—	—	—	—	328	328
11	Exposures associated with particularly high risk	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
12	Covered bonds	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
	Exposures to institutions and corporates with a short-term credit assessment	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
14	Units or shares in collective investment undertakings	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
15	Equity exposures	—	—	—	—	—	—	—	—	—	755	—	—	—	—	—	755	755
16	Other items	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
17	TOTAL	33,887	—	—	—	3,086	7,972	920	—	27	1,096	3	164	—	—	—	47,155	9,098

Note:

¹ Prior period values are reported on a Nationwide sub-group basis in line with the Nationwide sub-group Pillar 3 disclosures 2025. The Pillar 3 disclosures in relation to Virgin Money UK PLC can be found at [virginmoneyukplc.com](https://www.virginmoneyukplc.com)

11 Annex XXI | IRB approach to credit risk

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

Retail – Secured by immovable property Non-SME^{1,2}

UK CR6 – IRB approach – Credit risk exposures by exposure class and PD range - A-IRB - Secured by property Non-SME - 30 Sep 2025

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	9,064	645	129	9,898	0.11	65,636	11.4	—	646	7	2	(2)
	0.00 to <0.10	216	186	105	411	0.08	1,678	16.4	—	19	5	—	—
	0.10 to <0.15	8,848	459	139	9,487	0.12	63,958	11.2	—	627	7	2	(2)
	0.15 to <0.25	7,424	844	130	8,521	0.19	63,268	14.1	—	671	8	3	(1)
	0.25 to <0.50	89,677	5,622	142	97,673	0.40	604,959	9.2	—	8,608	9	42	(9)
	0.50 to <0.75	16,141	375	184	16,832	0.66	114,349	16.3	—	3,151	19	18	(15)
	0.75 to <2.50	131,301	7,359	139	141,505	1.07	916,411	10.8	—	22,736	16	171	(77)
	0.75 to <1.75	120,542	6,543	140	129,703	0.98	839,110	10.8	—	19,811	15	145	(67)
	1.75 to <2.5	10,759	816	128	11,802	2.06	77,301	10.7	—	2,925	25	26	(10)
	2.50 to <10.00	12,804	602	146	13,683	4.22	96,932	12.6	—	5,795	42	72	(66)
	2.5 to <5	9,287	393	152	9,885	3.30	70,528	13.4	—	3,885	39	44	(42)
	5 to <10	3,517	209	134	3,798	6.63	26,404	10.6	—	1,910	50	28	(24)
	10.00 to <100.00	2,126	127	108	2,263	33.34	16,948	12.3	—	1,897	84	102	(40)
	10 to <20	741	53	119	804	13.59	5,669	13.5	—	707	88	15	(13)
	20 to <30	500	39	78	530	24.64	4,428	11.2	—	519	98	17	(8)
	30.00 to <100.00	885	35	125	929	55.39	6,851	11.9	—	671	72	70	(19)
	100.00 (Default)	2,315	18	57	2,325	100.00	18,447	10.8	—	3,548	153	56	(99)
Subtotal (exposure class)		270,852	15,592	140	292,700	1.95	1,896,950	10.8	—	47,052	16	466	(309)

UK CR6 – IRB approach – Credit risk exposures by exposure class and PD range - A-IRB - Secured by property Non-SME - 31 Mar 2025

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 - Secured by property Non-SME														
	0.00 to <0.15		–	–	–	–	–	–	–	–	–	–	–	–
	0.00 to <0.10		–	–	–	–	–	–	–	–	–	–	–	–
	0.10 to <0.15		–	–	–	–	–	–	–	–	–	–	–	–
	0.15 to <0.25		1,932	380	73	2,416	0.18	25,456	5.1	–	73	3	–	–
	0.25 to <0.50		62,105	4,060	88	67,863	0.43	472,789	7.6	–	4,355	6	24	(8)
	0.50 to <0.75		8,893	179	100	9,229	0.64	69,957	16.7	–	1,529	17	10	(12)
	0.75 to <2.50		123,609	5,585	99	131,829	1.06	879,041	10.6	–	19,851	15	151	(66)
	0.75 to <1.75		114,529	5,146	99	122,127	0.98	811,282	10.7	–	17,865	15	132	(60)
	1.75 to <2.5		9,080	439	99	9,702	2.06	67,759	9.6	–	1,986	20	19	(6)
	2.50 to <10.00		10,873	406	100	11,511	4.15	85,598	12.3	–	4,193	36	54	(58)
	2.5 to <5		8,012	279	100	8,468	3.27	63,393	13.2	–	3,042	36	35	(40)
	5 to <10		2,861	127	100	3,043	6.60	22,205	9.6	–	1,151	38	19	(18)
	10.00 to <100.00		1,067	84	55	1,135	33.12	9,788	12.5	–	739	65	44	(21)
	10 to <20		356	23	60	377	13.90	3,085	15.0	–	292	77	7	(9)
	20 to <30		274	35	43	295	26.26	2,759	10.1	–	180	61	8	(4)
	30.00 to <100.00		437	26	69	463	53.13	3,944	11.9	–	267	58	29	(8)
	100.00 (Default)		1,843	8	–	1,843	100.00	16,262	9.0	–	2,691	146	10	(87)
Subtotal (exposure class)			210,322	10,702	93	225,826	1.97	1,558,891	10.0	–	33,431	15	293	(252)

Notes:

¹ Risk-weighted exposure amounts and expected loss figures reflect the impact of Virgin Money temporary model adjustments implemented to align with revised IRB regulatory requirements. All other metrics presented in the table remain unadjusted and are consistent with the approved IRB models as at the reporting date. This table comprises all exposures risk weighted using mortgage IRB models from Nationwide and Virgin Money

² Prior period values are reported on a Nationwide sub-group basis in line with the Nationwide sub-group Pillar 3 disclosures 2025. The Pillar 3 disclosures in relation to Virgin Money UK PLC can be found at [virginmoneyukplc.com](https://www.virginmoneyukplc.com)

Retail – Qualifying Revolving^{1,2}**UK CR6 – IRB approach – Credit risk exposures by exposure class and PD range - A-IRB - Qualifying Revolving - 30 Sep 2025**

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	430	8,135	89	7,674	0.05	8,246,157	81.1	—	236	3	3	(14)
	0.00 to <0.10	425	7,954	86	7,297	0.04	7,206,690	81.0	—	213	3	3	(11)
	0.10 to <0.15	5	181	205	377	0.10	1,039,467	82.3	—	23	6	—	(3)
	0.15 to <0.25	146	1,074	86	1,071	0.18	1,225,578	81.1	—	110	10	2	(6)
	0.25 to <0.50	224	831	92	990	0.37	1,082,063	81.2	—	182	18	3	(10)
	0.50 to <0.75	200	381	69	462	0.69	119,622	80.5	—	140	30	3	(5)
	0.75 to <2.50	265	350	120	686	1.27	838,548	81.1	—	325	47	9	(18)
	0.75 to <1.75	265	350	120	686	1.27	838,548	81.1	—	325	47	9	(18)
	1.75 to <2.5	—	—	—	—	—	—	—	—	—	—	—	—
	2.50 to <10.00	480	227	93	692	4.17	320,873	80.4	—	780	113	30	(40)
	2.5 to <5	258	136	91	382	2.84	171,924	80.4	—	335	88	11	(17)
	5 to <10	222	91	96	310	5.81	148,949	80.4	—	445	144	19	(23)
	10.00 to <100.00	214	38	105	253	24.22	137,523	80.3	—	604	238	62	(40)
	10 to <20	111	25	93	134	11.42	62,584	80.2	—	283	210	16	(16)
	20 to <30	51	9	114	61	22.96	40,595	80.3	—	174	287	14	(11)
	30.00 to <100.00	52	4	164	58	55.16	34,344	80.8	—	147	252	32	(13)
	100.00 (Default)	128	38	—	128	100.00	93,069	75.4	—	246	193	102	(87)
Subtotal (exposure class)		2,087	11,074	89	11,956	2.00	12,063,433	81.0	—	2,623	22	214	(220)

UK CR6 – IRB approach – Credit risk exposures by exposure class and PD range - A-IRB - Qualifying Revolving - 31 Mar 2025

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		390	7,844	63	7,403	0.04	7,979,376	78.6	–	211	3	3	(13)
	0.00 to <0.10		386	7,667	62	7,015	0.04	6,859,665	78.7	–	189	3	3	(11)
	0.10 to <0.15		4	177	119	388	0.10	1,119,711	76.8	–	22	6	–	(2)
	0.15 to <0.25		159	1,217	72	1,191	0.18	1,281,983	79.4	–	116	10	2	(6)
	0.25 to <0.50		197	743	74	893	0.37	1,044,749	78.9	–	158	18	3	(9)
	0.50 to <0.75		183	352	70	428	0.69	113,049	80.5	–	128	30	3	(5)
	0.75 to <2.50		222	306	88	586	1.25	728,141	78.4	–	266	45	7	(16)
	0.75 to <1.75		222	306	88	586	1.25	728,141	78.4	–	266	45	7	(16)
	1.75 to <2.5		–	–	–	–	–	–	–	–	–	–	–	–
	2.50 to <10.00		438	204	102	615	4.12	279,269	78.8	–	667	108	25	(36)
	2.5 to <5		235	136	84	351	2.85	155,483	79.2	–	302	86	10	(16)
	5 to <10		203	68	136	264	5.80	123,786	78.3	–	365	138	15	(20)
	10.00 to <100.00		206	41	241	242	24.94	138,508	78.2	–	561	232	59	(39)
	10 to <20		101	26	153	122	11.46	61,072	78.5	–	251	206	14	(15)
	20 to <30		52	10	266	62	22.98	43,953	78.0	–	172	277	14	(11)
	30.00 to <100.00		53	5	682	58	55.43	33,483	77.6	–	138	239	31	(13)
	100.00 (Default)		128	36	–	128	100.00	92,817	73.3	–	242	188	100	(83)
Subtotal (exposure class)			1,923	10,743	67	11,486	2.03	11,657,892	78.7	–	2,349	20	202	(207)

Notes:

¹ Risk-weighted exposure amounts and expected loss figures reflect the impact of temporary model adjustments implemented to align with revised IRB regulatory requirements. All other metrics presented in the table remain unadjusted and are consistent with the approved IRB models as at the reporting date² Virgin Money Qualifying Revolving exposures are risk weighted under the Standardised approach

Retail – Other (Personal Loans)^{1,2}

UK CR6 – IRB approach – Credit risk exposures by exposure class and PD range - A-IRB - Retail Other - 30 Sep 2025

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	91	—	—	91	0.08	32,800	68.8	—	36	40	—	—
	0.00 to <0.10	91	—	—	91	0.08	32,800	68.8	—	36	40	—	—
	0.10 to <0.15	—	—	—	—	—	—	—	—	—	—	—	—
	0.15 to <0.25	380	1	100	381	0.17	51,268	76.9	—	211	55	1	(1)
	0.25 to <0.50	363	4	100	367	0.34	50,060	77.1	—	264	72	2	(2)
	0.50 to <0.75	615	7	100	622	0.69	72,367	78.7	—	539	87	6	(6)
	0.75 to <2.50	479	7	100	486	1.38	59,074	78.7	—	504	104	8	(8)
	0.75 to <1.75	479	7	100	486	1.38	59,074	78.7	—	504	104	8	(8)
	1.75 to <2.5	—	—	—	—	—	—	—	—	—	—	—	—
	2.50 to <10.00	508	11	100	519	3.84	71,872	78.3	—	630	121	19	(17)
	2.5 to <5	308	6	100	313	2.75	41,918	78.4	—	364	116	9	(8)
	5 to <10	200	5	100	206	5.50	29,954	78.0	—	266	130	10	(9)
	10.00 to <100.00	179	3	100	182	20.61	30,099	77.3	—	299	164	32	(25)
	10 to <20	110	3	100	112	11.00	17,761	77.7	—	167	149	10	(10)
	20 to <30	40	0	100	41	22.00	7,046	77.1	—	78	189	8	(6)
	30.00 to <100.00	29	—	—	29	55.87	5,292	76.3	—	54	187	14	(9)
	100.00 (Default)	123	—	—	123	100.00	19,521	83.8	—	162	132	103	(109)
Subtotal (exposure class)		2,738	33	100	2,771	6.97	387,061	78.0	—	2,645	95	171	(168)
Total (all A-IRB exposures classes)		275,677	26,699	119	307,427	2.00	14,347,444	14.1	—	52,320	17	851	(697)

UK CR6 – IRB approach – Credit risk exposures by exposure class and PD range - A-IRB - Retail Other - 31 Mar 2025

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	98	—	—	98	0.08	33,460	69.5	—	39	40	—	—
	0.00 to <0.10	98	—	—	98	0.08	33,460	69.5	—	39	40	—	—
	0.10 to <0.15	—	—	—	—	—	—	—	—	—	—	—	—
	0.15 to <0.25	312	2	100	314	0.17	45,752	76.5	—	175	56	1	(1)
	0.25 to <0.50	359	4	100	363	0.34	51,717	76.6	—	259	72	2	(2)
	0.50 to <0.75	524	6	100	530	0.69	65,525	78.1	—	472	89	5	(5)
	0.75 to <2.50	426	7	100	433	1.38	55,089	78.3	—	461	106	8	(7)
	0.75 to <1.75	426	7	100	433	1.38	55,089	78.3	—	461	106	8	(7)
	1.75 to <2.5	—	—	—	—	—	—	—	—	—	—	—	—
	2.50 to <10.00	468	12	100	480	3.86	67,885	78.0	—	599	125	18	(17)
	2.5 to <5	280	7	100	287	2.75	39,423	78.1	—	342	119	8	(8)
	5 to <10	188	5	100	193	5.50	28,462	77.8	—	257	133	10	(9)
	10.00 to <100.00	169	4	100	173	20.61	29,050	77.1	—	287	166	31	(24)
	10 to <20	102	4	100	105	11.00	16,978	77.4	—	160	152	10	(9)
	20 to <30	39	—	100	40	22.00	6,926	76.9	—	75	189	8	(6)
	30.00 to <100.00	28	—	—	28	55.47	5,146	76.2	—	52	187	13	(9)
	100.00 (Default)	126	—	—	126	100.00	19,916	83.6	—	174	138	105	(108)
Subtotal (exposure class)		2,482	35	100	2,517	7.60	368,394	77.6	—	2,466	98	170	(164)
Total (all A-IRB exposures classes)		214,727	21,480	80	239,829	2.03	13,585,177	14.0	—	38,246	16	665	(623)

Notes:

¹ Risk-weighted exposure amounts and expected loss figures reflect the impact of temporary model adjustments implemented to align with revised IRB regulatory requirements. All other metrics presented in the table remain unadjusted and are consistent with the approved IRB models as at the reporting date

² Virgin Money 'Retail – Other' exposures are risk weighted under the Standardised approach

Institutions¹

UK CR6 – IRB approach – Credit risk exposures by exposure class and PD range - F-IRB - Institutions - 30 Sep 2025

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	3,369	—	—	3,369	0.05	42	32.0	3	615	18	1	—
	0.00 to <0.10	3,139	—	—	3,139	0.05	39	33.5	2	593	19	1	—
	0.10 to <0.15	230	—	—	230	0.10	3	11.3	3	22	9	—	—
	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)		3,369	—	—	3,369	0.05	42	32.0	3	615	18	1	—

UK CR6 – IRB approach – Credit risk exposures by exposure class and PD range - F-IRB - Institutions - 31 Mar 2025

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	3,734	—	—	3,734	0.05	43	33.9	2	670	18	1	—
	0.00 to <0.10	3,576	—	—	3,576	0.05	41	34.9	2	654	18	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)		3,734	—	—	3,734	0.05	43	33.9	2	670	18	1	—

Note:

¹ Virgin Money Institutions exposures are risk weighted under the Standardised approach

Corporates SME^{1,2}

UK CR6 – IRB approach – Credit risk exposures by exposure class and PD range - F-IRB - Corporates SME - 30 Sep 2025

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	475	119	71	559	0.05	227	39.5	5	126	23	–	–
	0.00 to <0.10	464	96	73	534	0.04	136	39.4	5	122	23	–	–
	0.10 to <0.15	11	23	62	25	0.13	91	41.2	2	4	17	–	–
	0.15 to <0.25	234	158	61	331	0.20	574	39.0	3	80	24	–	–
	0.25 to <0.50	617	313	62	810	0.39	1,357	38.8	3	294	36	1	–
	0.50 to <0.75	306	209	67	445	0.62	467	39.2	3	204	46	1	(1)
	0.75 to <2.50	2,052	572	53	2,357	1.48	3,467	38.7	2	1,502	64	15	(17)
	0.75 to <1.75	1,154	373	57	1,368	1.08	2,496	38.6	3	799	58	6	(2)
	1.75 to <2.5	898	199	46	989	2.02	971	38.7	2	703	71	9	(15)
	2.50 to <10.00	497	136	57	574	4.64	770	39.4	2	478	83	11	(11)
	2.5 to <5	321	93	57	374	3.58	394	39.3	2	288	77	6	(5)
	5 to <10	176	43	56	200	6.63	376	39.6	2	190	95	5	(6)
	10.00 to <100.00	88	8	50	92	19.35	101	40.2	1	139	151	8	(8)
	10 to <20	35	4	55	37	13.40	47	43.5	1	58	154	2	(7)
	20 to <30	53	4	45	55	23.43	54	38.0	1	81	149	6	(1)
	30.00 to <100.00	–	–	–	–	–	–	–	–	–	–	–	–
	100.00 (Default)	107	6	44	110	100.00	82	40.5	2	–	–	46	(35)
Subtotal (exposure class)		4,376	1,521	59	5,278	3.71	7,045	39.0	3	2,823	53	82	(72)

UK CR6 – IRB approach – Credit risk exposures by exposure class and PD range - F-IRB - Corporates SME - 31 Mar 2025

a			b	c	d	e	f	g	h	i	j	k	l	m
F-IRB			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
£m	PD range													
Exposure Class - Corporates SME														
	0.00 to <0.15		454	83	75	517	0.04	115	39.9	5	120	23	—	—
	0.00 to <0.10		454	83	75	517	0.04	115	39.9	5	120	23	—	—
	0.10 to <0.15		—	—	—	—	—	—	—	—	—	—	—	—
	0.15 to <0.25		13	—	—	13	0.17	3	35.5	5	5	40	—	—
	0.25 to <0.50		—	—	—	—	0.36	2	45.0	5	—	70	—	—
	0.50 to <0.75		—	—	—	—	0.71	1	45.0	5	—	90	—	—
	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)			467	83	75	530	0.05	121	39.8	5	125	24	—	—

Notes:

¹ This table comprises all exposures risk weighted using Corporate SME IRB models from Nationwide and Virgin Money² Prior period values are reported on a Nationwide sub-group basis in line with the Nationwide sub-group Pillar 3 disclosures 2025. The Pillar 3 disclosures in relation to Virgin Money UK PLC can be found at [virginmoneyukplc.com](https://www.virginmoneyukplc.com)

Corporates Other (Non-SME)^{1,2}**UK CR6 – IRB approach – Credit risk exposures by exposure class and PD range - F-IRB - Corporates Other - 30 Sep 2025**

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	4,166	1,747	75	5,468	0.04	111	35.6	5	1,631	30	1	(1)
	0.00 to <0.10	4,160	1,720	75	5,450	0.04	102	35.5	5	1,626	30	1	(1)
	0.10 to <0.15	6	27	46	18	0.13	9	44.4	1	5	26	–	–
	0.15 to <0.25	47	81	65	99	0.19	41	40.2	3	45	46	–	–
	0.25 to <0.50	410	220	57	534	0.44	83	43.2	2	308	58	1	–
	0.50 to <0.75	126	19	31	132	0.62	22	39.2	2	82	62	–	–
	0.75 to <2.50	2,529	952	60	3,095	1.71	466	41.3	3	3,274	106	22	(26)
	0.75 to <1.75	751	392	59	982	1.08	214	41.7	2	869	89	4	(4)
	1.75 to <2.5	1,778	560	60	2,113	2.00	252	41.1	3	2,405	114	18	(22)
	2.50 to <10.00	765	230	64	913	3.86	177	43.4	2	1,241	136	15	(18)
	2.5 to <5	676	184	63	790	3.44	144	43.3	2	1,040	132	11	(12)
	5 to <10	89	46	71	123	6.58	33	44.3	2	201	164	4	(6)
	10.00 to <100.00	34	20	53	45	16.42	65	43.3	2	97	218	3	(6)
	10 to <20	24	9	72	31	13.40	11	43.6	2	65	209	2	(5)
	20 to <30	10	11	35	14	23.43	54	42.7	2	32	238	1	(1)
	30.00 to <100.00	–	–	–	–	–	–	–	–	–	–	–	–
	100.00 (Default)	84	13	69	93	100.00	91	42.1	2	–	–	39	(28)
Subtotal (exposure class)		8,161	3,282	68	10,379	1.86	1,056	38.5	4	6,678	64	81	(79)
Total (all F-IRB exposures classes)		15,906	4,803	65	19,026	2.06	8,143	37.5	3	10,116	53	164	(151)

UK CR6 – IRB approach – Credit risk exposures by exposure class and PD range - F-IRB - Corporates Other - 31 Mar 2025

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	4,245	1,524	75	5,389	0.04	90	35.9	5	1,617	30	1	(1)
	0.00 to <0.10	4,245	1,524	75	5,389	0.04	90	35.9	5	1,617	30	1	(1)
	0.10 to <0.15	–	–	–	–	–	–	–	–	–	–	–	–
	0.15 to <0.25	34	–	–	34	0.22	1	35.0	5	25	73	–	–
	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)		4,279	1,524	75	5,423	0.04	91	35.9	5	1,642	30	1	(1)
Total (all F-IRB exposures classes)		8,480	1,607	75	9,687	0.04	255	35.3	4	2,437	25	2	(1)

Notes:¹ This table comprises all exposures risk weighted using Corporate Other IRB models from Nationwide and Virgin Money² Prior period values are reported on a Nationwide sub-group basis in line with the Nationwide sub-group Pillar 3 disclosures 2025. The Pillar 3 disclosures in relation to Virgin Money UK PLC can be found at [virginmoneyukplc.com](https://www.virginmoneyukplc.com)

11.2 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.

11.3 UK CR7-A – IRB approach – Extent of the use of CRM techniques¹

A-IRB

UK CR7-A – IRB approach – Disclosure of the extent of the use of CRM techniques - A-IRB - 30 Sep 2025

	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	307,427	-	208.2	208.2	-	-	-	-	-	-	-	-	52,320	52,320
4.1 Of which Retail – Immovable property SMEs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4.2 Of which Retail – Immovable property non-SMEs	292,700	-	218.7	218.7	-	-	-	-	-	-	-	-	47,052	47,052
4.3 Of which Retail – Qualifying revolving	11,956	-	-	-	-	-	-	-	-	-	-	-	2,623	2,623
4.4 Of which Retail – Other SMEs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4.5 Of which Retail – Other non-SMEs	2,771	-	-	-	-	-	-	-	-	-	-	-	2,645	2,645
5 Total	307,427	-	208.2	208.2	-	-	-	-	-	-	-	-	52,320	52,320

UK CR7-A – IRB approach – Disclosure of the extent of the use of CRM techniques - A-IRB - 31 Mar 2025

		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	239,829	–	211.7	211.7	–	–	–	–	–	–	–	–	38,245	38,245
4.1	Of which Retail – Immovable property SMEs	–	–	–	–	–	–	–	–	–	–	–	–	–	–
4.2	Of which Retail – Immovable property non-SMEs	225,826	–	224.8	224.8	–	–	–	–	–	–	–	–	33,430	33,430
4.3	Of which Retail – Qualifying revolving	11,486	–	–	–	–	–	–	–	–	–	–	–	2,349	2,349
4.4	Of which Retail – Other SMEs	–	–	–	–	–	–	–	–	–	–	–	–	–	–
4.5	Of which Retail – Other non-SMEs	2,517	–	–	–	–	–	–	–	–	–	–	–	2,466	2,466
5	Total	239,829	–	211.7	211.7	–	–	–	–	–	–	–	–	38,245	38,245

Note:

¹ Prior period values are reported on a Nationwide sub-group basis in line with the Nationwide sub-group Pillar 3 disclosures 2025. The Pillar 3 disclosures in relation to Virgin Money UK PLC can be found at [virginmoneyukplc.com](https://www.virginmoneyukplc.com)

F-IRB**UK CR7-A – IRB approach – Disclosure of the extent of the use of CRM techniques - F-IRB - 30 Sep 2025**

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	3,369	–	–	–	–	–	–	–	–	–	–	–	615	615
3	Corporates	17,153	0.3	81.1	74.8	2.1	4.3	–	–	–	–	–	(0.6)	10,529	10,529
3.1	Of which Corporates – SMEs	5,278	0.8	135.0	124.9	4.4	5.7	–	–	–	–	–	(1.4)	2,823	2,823
3.2	Of which Corporates – Specialised lending	1,496	–	–	–	–	–	–	–	–	–	–	–	1,027	1,027
3.3	Of which Corporates – Other	10,379	0.2	65.5	60.1	1.2	4.2	–	–	–	–	–	(0.2)	6,679	6,679
4	Total	20,522	0.3	67.8	62.5	1.7	3.6	–	–	–	–	–	(0.5)	11,144	11,144

UK CR7-A – IRB approach – Disclosure of the extent of the use of CRM techniques - F-IRB - 31 Mar 2025

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	3,734	–	–	–	–	–	–	–	–	–	–	–	670	670
3	Corporates	6,614	–	67.1	67.1	–	–	–	–	–	–	–	–	2,152	2,152
3.1	Of which Corporates – SMEs	530	–	52.3	52.3	–	–	–	–	–	–	–	–	125	125
3.2	Of which Corporates – Specialised lending	661	–	–	–	–	–	–	–	–	–	–	–	385	385
3.3	Of which Corporates – Other	5,423	–	76.8	76.8	–	–	–	–	–	–	–	–	1,642	1,642
4	Total	10,348	–	42.9	42.9	–	–	–	–	–	–	–	–	2,822	2,822

Note:

¹ Prior period values are reported on a Nationwide sub-group basis in line with the Nationwide sub-group Pillar 3 disclosures 2025. The Pillar 3 disclosures in relation to Virgin Money UK PLC can be found at [virginmoneyukplc.com](https://www.virginmoneyukplc.com)

11.4 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	Risk weighted exposure amount at 30 June 2025	61,533
2	Asset size (+/-)	424
3	Asset quality (+/-)	122
4	Model updates (+/-)	2,852
5	Methodology and policy (+/-)	–
6	Acquisitions and disposals (+/-)	–
7	Foreign exchange movements (+/-)	–
8	Other (+/-)	–
9	Risk weighted exposure amount at 30 September 2025	64,931

RWAs in relation to exposures risk weighted under the IRB approach increased £3.4 billion in the quarter period, primarily due to the £2.9 billion impact of refreshed temporary model adjustments in relation to Virgin Money mortgage IRB models, post PRA feedback, netted off against the impact from quarterly PD re-calibrations (row 4). In addition, RWAs increased due to a growth in retail balances (row 2).

12 Annex XXIII | Specialised lending

12.1 UK CR10 - Specialised lending and equity exposures under the simple risk weighted approach

'CR10 Specialised lending: Object finance (Slotting approach)' and 'CR10 Specialised lending: Commodities finance (Slotting approach)' have not been presented as Nationwide does not have any related exposures.

Project Finance^{1,2}

UK CR10 – Specialised lending and equity exposures under the simple risk weighted approach - Specialist lending: Project finance - 30 Sep 2025							
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	2	50%	10	4	–
	Equal to or more than 2.5 years	327	39	70%	356	187	2
Category 2	Less than 2.5 years	–	–	70%	–	–	–
	Equal to or more than 2.5 years	14	–	90%	14	9	–
Category 3	Less than 2.5 years	–	–	115%	–	–	–
	Equal to or more than 2.5 years	28	3	115%	30	26	1
Category 4	Less than 2.5 years	3	1	250%	4	8	–
	Equal to or more than 2.5 years	–	–	250%	–	–	–
Category 5	Less than 2.5 years	–	–	0%	–	–	–
	Equal to or more than 2.5 years	59	4	0%	62	–	31
Total	Less than 2.5 years	12	3		14	12	–
	Equal to or more than 2.5 years	428	46		462	222	34

Note:

¹Off-balance sheet exposures are applied a credit conversion factor of 75%. Risk weighted exposure amount is post SME and infrastructure factors

UK CR10 – Specialised lending and equity exposures under the simple risk weighted approach - Specialist lending: Project finance - 31 Mar 2025

Template UK CR10.1

£m

		a	b	c	d	e	f
		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	10	1	50%	11	4	–
	Equal to or more than 2.5 years	334	40	70%	364	191	1
Category 2	Less than 2.5 years	–	–	70%	–	–	–
	Equal to or more than 2.5 years	14	–	90%	14	10	–
Category 3	Less than 2.5 years	–	–	115%	–	–	–
	Equal to or more than 2.5 years	28	3	115%	30	26	1
Category 4	Less than 2.5 years	4	1	250%	5	9	–
	Equal to or more than 2.5 years	–	–	250%	–	–	–
Category 5	Less than 2.5 years	–	–	0%	–	–	–
	Equal to or more than 2.5 years	58	4	0%	61	–	31
Total	Less than 2.5 years	14	2		16	13	–
	Equal to or more than 2.5 years	434	47		469	227	33

Notes:

¹ Off-balance sheet exposures are applied a credit conversion factor of 75%. Risk weighted exposure amount is post SME and infrastructure factors² Prior period values are reported on a Nationwide sub-group basis in line with the Nationwide sub-group Pillar 3 disclosures 2025. The Pillar 3 disclosures in relation to Virgin Money UK PLC can be found at [virginmoneyukplc.com](https://www.virginmoneyukplc.com)

Income-producing real estate^{1,2}**UK CR10 – Specialised lending and equity exposures under the simple risk weighted approach - Specialist lending: IPRE - 30 Sep 2025**

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	75	–	50%	75	37	–
	Equal to or more than 2.5 years	25	–	70%	25	17	–
Category 2	Less than 2.5 years	347	78	70%	404	280	1
	Equal to or more than 2.5 years	408	41	90%	438	373	3
Category 3	Less than 2.5 years	19	–	115%	20	19	1
	Equal to or more than 2.5 years	40	–	115%	40	43	1
Category 4	Less than 2.5 years	9	–	250%	9	21	1
	Equal to or more than 2.5 years	1	–	250%	1	3	–
Category 5	Less than 2.5 years	7	–	0%	7	–	3
	Equal to or more than 2.5 years	1	–	0%	1	–	1
Total	Less than 2.5 years	457	78		515	357	6
	Equal to or more than 2.5 years	475	41		505	436	5

Note:

¹Off-balance sheet exposures are applied a credit conversion factor of 75%. Risk weighted exposure amount is post SME and infrastructure factors

UK CR10 – Specialised lending and equity exposures under the simple risk weighted approach - Specialist lending: IPRE - 31 Mar 2025

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	96	–	70%	96	67	–
Category 2	Less than 2.5 years	10	–	70%	10	7	–
	Equal to or more than 2.5 years	14	–	90%	14	12	–
Category 3	Less than 2.5 years	–	–	115%	–	–	–
	Equal to or more than 2.5 years	28	–	115%	28	33	1
Category 4	Less than 2.5 years	8	–	250%	8	20	1
	Equal to or more than 2.5 years	1	–	250%	1	2	–
Category 5	Less than 2.5 years	10	–	0%	10	–	5
	Equal to or more than 2.5 years	2	–	0%	2	–	1
Total	Less than 2.5 years	36	–		36	31	6
	Equal to or more than 2.5 years	141	–		141	114	2

Notes:

¹ Off-balance sheet exposures are applied a credit conversion factor of 75%. Risk weighted exposure amount is post SME and infrastructure factors² Prior period values are reported on a Nationwide sub-group basis in line with the Nationwide sub-group Pillar 3 disclosures 2025. The Pillar 3 disclosures in relation to Virgin Money UK PLC can be found at [virginmoneyukplc.com](https://www.virginmoneyukplc.com)

Equities^{1,2}**UK CR10 – Specialised lending and equity exposures under the simple risk weighted approach - Equity exposures - 30 Sep 2025**

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	78	–	370%	78	288	2
Total	78	–		78	288	2

UK CR10 – Specialised lending and equity exposures under the simple risk weighted approach - Equity exposures - 31 Mar 2025

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	234	2
Total	63	–		63	234	2

Notes:

¹ Prior period values are reported on a Nationwide sub-group basis in line with the Nationwide sub-group Pillar 3 disclosures 2025. The Pillar 3 disclosures in relation to Virgin Money UK PLC can be found at [virginmoneyukplc.com](https://www.virginmoneyukplc.com)

² Other equity exposures primarily relate to equity investments, within Fintech companies, included within other assets as per the financial statements

13 Annex XXV | Counterparty credit risk

13.1 UK CCR1 - Analysis of CCR exposure by approach¹

UK CCR1 – Analysis of CCR exposure by approach - 30 Sep 2025									
		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)	145	488		1.4	4,757	886	886	348
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)					6,755	1,869	1,869	3
5	VaR for SFTs					–	–	–	–
6	Total					11,512	2,755	2,755	351

UK CCR1 – Analysis of CCR exposure by approach - 31 Mar 2025									
		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)	8	373		1.4	5,376	534	534	192
2	IMM (for derivatives and SFTs)	–	–	–	–	–	–	–	–
2a	Of which securities financing transactions netting sets	–	–	–	–	–	–	–	–
2b	Of which derivatives and long settlement transactions netting sets	–	–	–	–	–	–	–	–
2c	Of which from contractual cross-product netting sets	–	–	–	–	–	–	–	–
3	Financial collateral simple method (for SFTs)	–	–	–	–	–	–	–	–
4	Financial collateral comprehensive method (for SFTs)					2,367	9	9	1
5	VaR for SFTs					–	–	–	–
6	Total					7,743	543	543	193

Note:

¹ Prior period values are reported on a Nationwide sub-group basis in line with the Nationwide sub-group Pillar 3 disclosures 2025. The Pillar 3 disclosures in relation to Virgin Money UK PLC can be found at [virginmoneyukplc.com](https://www.virginmoneyukplc.com)

13.2 UK CCR2 - Transactions subject to own funds requirements for CVA risk¹

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

£m		a		b		a		b	
		30 September 2025				31 March 2025			
		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	853	388			543	262		
UK4	Transactions subject to the Alternative approach (Based on the Original Exposure Method)	–	–			–	–		
5	Total transactions subject to own funds requirements for CVA risk	853	388			543	262		

Note:

¹ Prior period values are reported on a Nationwide sub-group basis in line with the Nationwide sub-group Pillar 3 disclosures 2025. The Pillar 3 disclosures in relation to Virgin Money UK PLC can be found at [virginmoneyukplc.com](https://www.virginmoneyukplc.com)

13.3 UK CCR3 - Standardised approach – CCR exposures by regulatory exposure class and risk weights^{1,2,3}

UK CCR3 – Standardised approach – CCR exposures by regulatory exposure class and risk weights - 30 Sep 2025

		a	b	c	d	e	f	g	h	i	j	k	l
		Risk weight											Total exposure value
Exposure classes		0%	2%	4%	10%	20%	50%	70%	75%	100%	150%	Others	
£m													
1	Central governments or central banks	1,847	–	–	–	–	–	–	–	–	–	–	1,847
2	Regional government or local authorities	–	–	–	–	–	–	–	–	–	–	–	–
3	Public sector entities	–	–	–	–	–	–	–	–	–	–	–	–
4	Multilateral development banks	–	–	–	–	–	–	–	–	–	–	–	–
5	International organisations	–	–	–	–	–	–	–	–	–	–	–	–
6	Institutions	–	–	–	–	98	81	–	–	–	–	–	179
7	Corporates	–	–	–	–	–	–	–	–	48	–	–	48
8	Retail	–	–	–	–	–	–	–	–	–	–	–	–
9	Institutions and corporates with a short-term credit assessment	–	–	–	–	–	–	–	–	–	–	–	–
10	Other items	–	–	–	–	–	–	–	–	–	–	–	–
11	Total exposure value	1,847	–	–	–	98	81	–	–	48	–	–	2,074

UK CCR3 – Standardised approach – CCR exposures by regulatory exposure class and risk weights - 31 Mar 2025

		a	b	c	d	e	f	g	h	i	j	k	l
		Risk weight											Total exposure value
Exposure classes		0%	2%	4%	10%	20%	50%	70%	75%	100%	150%	Others	
£m													
1	Central governments or central banks	—	—	—	—	—	—	—	—	—	—	—	—
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	Total exposure value	—	—	—	—	—	—	—	—	—	—	—	—

Notes:

¹ Table excludes exposures to central clearing counterparties (CCPs) which are included in UK CCR8

² Prior period values are reported on a Nationwide sub-group basis in line with the Nationwide sub-group Pillar 3 disclosures 2025. The Pillar 3 disclosures in relation to Virgin Money UK PLC can be found at [virginmoneyukplc.com](https://www.virginmoneyukplc.com)

³ The increase in exposures in the period is primarily related to Bank of England drawings (row 1)

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

Institutions¹

UK CCR4 – IRB approach – CCR exposures by exposure class and PD scale - 30 Sep 2025

		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								
	Institutions							
1	0.00 to <0.15	681	0.05	52	45.0	4	243	35.7
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	Sub-total (Institutions)	681	0.05	52	45.0	4	243	35.7
y	Total (all CCR relevant exposure classes)	681	0.05	52	45.0	4	243	35.7

UK CCR4 – IRB approach – CCR exposures by exposure class and PD scale - 31 Mar 2025

		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								
	Institutions							
1	0.00 to <0.15	543	0.05	54	45.0	4	193	35.5
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	Sub-total (Institutions)	543	0.05	54	45.0	4	193	35.5
y	Total (all CCR relevant exposure classes)	543	0.05	54	45.0	4	193	35.5

Note:

¹ Nationwide only has counterparty credit risk exposures to institutions, risk weighted under the IRB approach. Virgin Money exposures are risk weighted under the standardised approach

13.5 UK CCR5 - Composition of collateral for CCR exposures¹

UK CCR5 – Composition of collateral for CCR exposures - 30 Sep 2025

£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		
1	Cash	–	3,188	–	877	876	533
2	Debt	–	202	557	1,926	522	867
3	Equity	–	–	–	–	–	–
4	Other	–	–	–	–	–	–
5	Total	–	3,390	557	2,803	1,398	1,400

UK CCR5 – Composition of collateral for CCR exposures - 31 Mar 2025

£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		
1	Cash	–	4,081	–	742	2,160	646
2	Debt	–	128	–	1,730	616	2,142
3	Equity	–	–	–	–	–	–
4	Other	–	–	–	–	–	–
5	Total	–	4,209	–	2,472	2,776	2,788

Note:

¹ Prior period values are reported on a Nationwide sub-group basis in line with the Nationwide sub-group Pillar 3 disclosures 2025. The Pillar 3 disclosures in relation to Virgin Money UK PLC can be found at [virginmoneyukplc.com](https://www.virginmoneyukplc.com)

13.6 UK CCR6 - Credit derivatives exposures

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

13.7 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.

13.8 UK CCR8 - Exposures to CCPs¹

UK CCR8 – Exposures to CCPs

£m		a		b	
		30 September 2025		31 March 2025	
		Exposure value	RWEA	Exposure value	RWEA
1	Exposures to QCCPs (total)		180		158
2	Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	2,012	40	1,663	33
3	(i) OTC derivatives	2,012	40	1,641	33
4	(ii) Exchange-traded derivatives	–	–	–	–
5	(iii) SFTs	–	–	22	–
6	(iv) Netting sets where cross-product netting has been approved	–	–	–	–
7	Segregated initial margin	557		–	
8	Non-segregated initial margin	2,075	41	1,987	40
9	Prefunded default fund contributions	136	99	133	85
10	Unfunded default fund contributions	–	–	–	–
11	Exposures to non-QCCPs (total)		–		–
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	–	–	–	–

Note:

¹ Prior period values are reported on a Nationwide sub-group basis in line with the Nationwide sub-group Pillar 3 disclosures 2025. The Pillar 3 disclosures in relation to Virgin Money UK PLC can be found at [virginmoneyukplc.com](https://www.virginmoneyukplc.com)

14 Annex XXVII | Securitisation positions

14.1 UK-SEC1 - Securitisation exposures in the non-trading book

UK-SEC1 - Securitisation exposures in the non-trading book - 30 Sep 2025

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	
	Institution acts as originator ¹							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	STS		Non-STs	STS			Non-STs					
£m	of which SRT		of which SRT													
1	Total exposures							-	-	-	-	-	965	333	-	1,298
2	Retail (total)							-	-	-	-	-	965	333	-	1,298
3	residential mortgage							-	-	-	-	-	796	333	-	1,129
4	credit card							-	-	-	-	-	47	-	-	47
5	other retail exposures							-	-	-	-	-	122	-	-	122
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 - 31 Mar 2025

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
	Institution acts as originator ¹						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	STS		Non-STs	STS			Non-STs				
£m	of which SRT		of which SRT												
1 Total exposures	–	–	–	–	–	–	–	–	–	–	–	911	365	–	1,276
2 Retail (total)	–	–	–	–	–	–	–	–	–	–	–	911	365	–	1,276
3 residential mortgage	–	–	–	–	–	–	–	–	–	–	–	755	365	–	1,120
4 credit card	–	–	–	–	–	–	–	–	–	–	–	37	–	–	37
5 other retail exposures	–	–	–	–	–	–	–	–	–	–	–	119	–	–	119
6 re-securitisation	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
7 Wholesale (total)	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
8 loans to corporates	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
9 commercial mortgage	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
10 lease and receivables	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
11 other wholesale	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
12 re-securitisation	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–

Note:

¹Nationwide acts as originator for a number of securitisations as part of its securitisation programmes. However, all securitisations are not subject to own fund requirements and therefore nil values are disclosed

14.2 UK-SEC2 - Securitisation exposures in the trading book

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

14.3 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 securitisations programmes. There are no capital requirements for these securitisations due to no significant risk transfer. Therefore, this template has not been presented.

14.4 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 2025

	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	1,298	–	–	–	–	–	1,298	–	–	–	163	–	–	–	13	–	–
2 Traditional securitisation	1,298	–	–	–	–	–	1,298	–	–	–	163	–	–	–	13	–	–
3 Securitisation	1,298	–	–	–	–	–	1,298	–	–	–	163	–	–	–	13	–	–
4 Retail underlying	1,298	–	–	–	–	–	1,298	–	–	–	163	–	–	–	13	–	–
5 Of which STS	965	–	–	–	–	–	965	–	–	–	96	–	–	–	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 - 31 Mar 2025

	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	1,276	–	–	–	–	–	1,276	–	–	–	164	–	–	–	13	–	–
2 Traditional securitisation	1,276	–	–	–	–	–	1,276	–	–	–	164	–	–	–	13	–	–
3 Securitisation	1,276	–	–	–	–	–	1,276	–	–	–	164	–	–	–	13	–	–
4 Retail underlying	1,276	–	–	–	–	–	1,276	–	–	–	164	–	–	–	13	–	–
5 Of which STS	911	–	–	–	–	–	911	–	–	–	91	–	–	–	7	–	–
6 Wholesale	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
7 Of which STS	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
8 Re-securitisation	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
9 Synthetic securitisation	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
10 Securitisation	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
11 Retail underlying	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
12 Wholesale	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
13 Re-securitisation	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–

14.5 UK-SEC5 - Exposures securitised by the institution - Exposures in default and specific credit risk adjustments¹**UK-SEC5 - Exposures securitised by the institution - Exposures in default and specific credit risk adjustments - 30 Sep 2025**

		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	16,241	75	-
2	Retail (total)	16,241	75	-
3	residential mortgage	16,241	75	-
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 - 31 Mar 2025

		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	12,982	37	—
2	Retail (total)	12,982	37	—
3	residential mortgage	12,982	37	—
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	—	—	—

Note:

¹ Prior period values are reported on a Nationwide sub-group basis in line with the Nationwide sub-group Pillar 3 disclosures 2025. The Pillar 3 disclosures in relation to Virgin Money UK PLC can be found at [virginmoneyukplc.com](https://www.virginmoneyukplc.com)

15 Annex XXIX | Standardised approach and internal model for market risk

15.1 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.

15.2 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.

15.3 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.

15.4 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.

15.5 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.

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

16.1 UK IRRBB1 - Quantitative information on IRRBB¹

UK IRRBB1 - Quantitative information on IRRBB							
£m	In reporting currency Period	a ΔEVE		c ΔNII		e Tier 1 capital	
		30 Sep 25	31 Mar 25	30 Sep 25	31 Mar 25	30 Sep 25	31 Mar 25
010	Parallel shock up	(1,321)	(939)	217	15		
020	Parallel shock down	482	353	(855)	(490)		
030	Steeper shock	(60)	(35)				
040	Flattener shock	(78)	9				
050	Short rates shock up	(448)	(258)				
060	Short rates shock down	334	260				
070	Maximum	(1,321)	(939)	(855)	(490)		
080	Tier 1 capital					18,297	14,537

Note:

¹ Prior period values are reported on a Nationwide sub-group basis in line with the Nationwide sub-group Pillar 3 disclosures 2025. The Pillar 3 disclosures in relation to Virgin Money UK PLC can be found at [virginmoneyukplc.com](https://www.virginmoneyukplc.com)

Economic Value of Equity (EVE) sensitivity

EVE sensitivity, which is monitored quarterly, measures the change in the value of the Group's assets and liabilities, excluding equity, arising from a change in interest rates.

The Group's most severe EVE sensitivity is the parallel shock up, with a decline in EVE of £1,321 million (31 March 2025: £939 million). This represents a Supervisory Outlier Test (ΔEVE as a percentage of Tier 1 capital) result of 7.2% (31 March 2025: 6.5%), which is within the 15% regulatory threshold.

The EVE sensitivity has increased as the prior period value is reported on a Nationwide sub-group basis and the current period value reflects the larger Group balance sheet. The most material driver of the sensitivity relates to CCDS and reserves structural hedging, with a decline in EVE of £1,190 million (31 March 2025: £911 million) arising from this due to the exclusion of the Group'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 the Group's EVE sensitivity arises in GBP due to the Group'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, the Group'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.

The parallel shock down, which assumes a 250-basis point reduction in GBP interest rates, is the Group's most severe NII sensitivity with a reduction in NII of £855 million (31 March 2025: £490 million). The NII sensitivity reflects the larger balance sheet following the acquisition of Virgin Money UK plc. It is also 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 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 close to 0 basis points were applied, the reduction in NII in this scenario would be £1,240 million (31 March 2025: £669million).

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 sheet mix.

17Appendix | Nationwide Individual Consolidation

17.1 UK KM1 - Key metrics template – Individual Consolidation¹

UK KM1 - Key metrics template					
£m	a	b	c	d	e
	30 Sep 25	30 Jun 25	31 Mar 25	31 Dec 24	30 Sep 24
Available own funds (amounts)					
1 Common Equity Tier 1 (CET1) capital	12,977		12,967		
2 Tier 1 capital	14,636		14,452		
3 Total capital	15,740		15,579		
Risk-weighted exposure amounts					
4 Total risk-weighted exposure amount	63,360		59,277		
Capital ratios (as a percentage of risk-weighted exposure amount)					
5 Common Equity Tier 1 ratio (%)	20.5		21.9		
6 Tier 1 ratio (%)	23.1		24.4		
7 Total capital ratio (%)	24.8		26.3		
Additional own funds requirements based on SREP (as a percentage of risk-weighted exposure amount)					
UK 7a Additional CET1 SREP requirements (%)	2.2		2.8		
UK 7b Additional AT1 SREP requirements (%)	0.7		0.9		
UK 7c Additional T2 SREP requirements (%)	1.0		1.2		
UK 7d Total SREP own funds requirements (%)	12.0		12.9		
Combined buffer requirement (as a percentage of risk-weighted exposure amount)					
8 Capital conservation buffer (%)	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		
UK 9a Systemic risk buffer (%)	–		–		
10 Global Systemically Important Institution buffer (%)	–		–		
UK 10a Other Systemically Important Institution buffer	–		–		
11 Combined buffer requirement (%)	4.5		4.5		
UK 11a Overall capital requirements (%)	16.5		17.4		
12 CET1 available after meeting the total SREP own funds requirements (%)	12.9		13.3		
Leverage ratio					
13 Total exposure measure excluding claims on central banks	275,587		263,573		
14 Leverage ratio excluding claims on central banks (%)	5.3		5.5		
Additional leverage ratio disclosure requirements					
14a Fully loaded ECL accounting model leverage ratio excluding claims on central banks (%)	5.3		5.5		
14b Leverage ratio including claims on central banks (%)	5.0		5.1		
14c Average leverage ratio excluding claims on central banks (%)	5.2		5.4		
14d Average leverage ratio including claims on central banks (%)	4.9		5.1		
14e Countercyclical leverage ratio buffer (%)	0.7		0.7		
Liquidity Coverage Ratio²					
15 Total high-quality liquid assets (HQLA) (Weighted value -average)	40,729		47,302		
UK 16a Cash outflows - Total weighted value	26,550		29,034		
UK 16b Cash inflows - Total weighted value	1,948		2,111		
16 Total net cash outflows (adjusted value)	24,602		26,923		
17 Liquidity coverage ratio (%)	166		176		
Net Stable Funding Ratio²					
18 Total available stable funding	255,320		248,209		
19 Total required stable funding	178,953		169,231		
20 NSFR ratio (%)	143		147		

Notes:

¹The disclosure of the Individual consolidation is presented bi-annually. Historically, the quarterly disclosures between year-ends were not published and thus have not been presented

²The Liquidity Coverage and Net Stable Funding Ratios are calculated as a simple average of twelve month and four quarter end observations respectively

17.2 UK OV1 - Overview of risk weighted exposure amounts – Individual Consolidation

UK OV1 – Overview of risk weighted exposure amounts

£m		Individual Consolidation		
		a		b
		Risk weighted exposure amounts (RWEAs)		Total own funds requirements
		30 Sep 25	31 Mar 25	30 Sep 25
1	Credit risk (excluding CCR)	55,755	51,481	4,460
2	Of which the standardised approach	8,184	5,412	655
3	Of which the foundation IRB (FIRB) approach	3,519	3,637	282
4	Of which slotting approach	354	385	28
UK 4a	Of which equities under the simple riskweighted approach	3,869	3,802	309
5	Of which the advanced IRB (AIRB) approach	39,829	38,245	3,186
6	Counterparty credit risk - CCR	746	614	60
7	Of which the standardised approach	242	192	20
8	Of which internal model method (IMM)	–	–	–
UK 8a	Of which exposures to a CCP	175	158	14
UK 8b	Of which credit valuation adjustment - CVA	328	262	26
9	Of which other CCR	1	2	–
15	Settlement risk	–	–	–
16	Securitisation exposures in the non-trading book (after the cap)	163	164	13
17	Of which SEC-IRBA approach	–	–	–
18	Of which SEC-ERBA (including IAA)	163	164	13
19	Of which SEC-SA approach	–	–	–
UK 19a	Of which 1250%/ deduction	–	–	–
20	Position, foreign exchange and commodities risks (Market risk)	–	322	–
21	Of which the standardised approach	–	322	–
22	Of which IMA	–	–	–
UK 22a	Large exposures	–	–	–
23	Operational risk	6,696	6,696	536
UK 23a	Of which basic indicator approach	–	–	–
UK 23b	Of which standardised approach	6,696	6,696	536
UK 23c	Of which advanced measurement approach	–	–	–
24	Amounts below the thresholds for deduction (subject to 250% risk weight) (For information)	4,306	4,222	344
29	Total	63,360	59,277	5,069



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