

Nationwide Building Society Pillar 3 Disclosures

Q3 2025-26 | 31 December 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.

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1 Introduction

1.1 Background

Nationwide's Pillar 3 disclosure Q3 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 31 December 2025. The information has been prepared in accordance with the UK Prudential Regulation Authority's (PRA) rules and is 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 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 6. 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 31 December 2025, with comparative figures to the previous financial year-end of 31 March 2025, where relevant. Full Pillar 3 disclosures are published annually, and concurrently with the Annual Report and Accounts, in accordance with regulations. 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 18.9% 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 have increased since 31 March 2025 by £0.8 billion, driven by statutory profit after tax. The CET1 ratio has decreased to 18.9% (31 March 2025: 19.1%). Total RWAs increased by £4.8 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.

Excluding the one-off temporary model adjustment uplift, the CET1 ratio would have increased, with retained earnings sufficient to support the organic increase in RWAs. Further details on the temporary model adjustment and RWAs are provided under UK OVI.

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 £0.8 billion as a result of the CET1 capital movements referenced above. Offsetting the impact of this was an increase in leverage exposure of £10.5 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.

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 31 December 2025, total MREL resources were 9.1% (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 166% over the 12 months ended 31 December 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 31 December 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 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 final rules published on 20 January 2026 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 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. However, the 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.

2.3 Outlook

The PRA has granted a renewed 12-month general prior permission to repurchase Core Capital Deferred Shares (CCDS) up to 2% of existing CET1 capital resources (£328 million at 31 December 2025), though this does not mean further repurchase exercises will necessarily follow. The permission will expire in January 2027.

As announced in December 2025, and following the Virgin Money liability management exercise in June 2025 and the routine call of certain Virgin Money instruments outside that exercise which have successfully and materially simplified and aligned the Group's capital structure, the sub-consolidation direction applied to Virgin Money PLC has been revoked by the PRA.

Revocation of the Direction had the effect that the outstanding Virgin Money Additional Tier 1 (AT1) Instruments ceased to be eligible as Group own funds from 1 December 2025 reducing the Group leverage ratio by 0.2%. However, these instruments, together with Virgin Money's outstanding externally held eligible liabilities instruments, continue to be eligible to meet Nationwide's consolidated MREL requirements until 31 December 2028, in line with the discretion applied by the Bank of England at the time of the Virgin Money acquisition.

2.4 Stress Testing

On 2 December 2025, the Bank of England released the results of the 2025 Bank Capital Stress Test (BCST). The Group's low point CET1 ratio through the scenario was 14.5% after strategic management actions in excess of the 6.5% minimum regulatory requirement. This was in excess of peers, showing Nationwide is well capitalised and positioned to meet stressed economic conditions. The leverage ratio low point was 4.8%, remaining in excess of the 3.25% minimum regulatory requirement.

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

3.1 UK KM1 - Key metrics template

UK KM1 - Key metrics template						
<i>£m</i>	a	b	c	d	e	
	31 Dec 25	30 Sep 25	30 Jun 25	31 Mar 25	31 Dec 24	
Available own funds (amounts)						
1	Common Equity Tier 1 (CET1) capital	16,397	15,927	15,657	15,611	15,727
2	Tier 1 capital	18,576	18,297	18,028	17,732	17,845
3	Total capital	20,795	20,141	20,300	19,489	19,639
Risk-weighted exposure amounts						
4	Total risk-weighted exposure amount	86,701	86,786	83,232	81,871	80,801
Capital ratios (as a percentage of risk-weighted exposure amount)						
5	Common Equity Tier 1 ratio (%)	18.9	18.4	18.8	19.1	19.5
6	Tier 1 ratio (%)	21.4	21.1	21.7	21.7	22.1
7	Total capital ratio (%)	24.0	23.2	24.4	23.8	24.3
Additional own funds requirements based on SREP (as a percentage of risk-weighted exposure amount)						
UK 7a	Additional CET1 SREP requirements (%)	2.3	2.3	2.7	2.7	2.7
UK 7b	Additional AT1 SREP requirements (%)	0.7	0.7	0.9	0.9	0.9
UK 7c	Additional T2 SREP requirements (%)	1.0	1.0	1.2	1.2	1.2
UK 7d	Total SREP own funds requirements (%)	12.0	12.0	12.7	12.7	12.7
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	17.5	18.2	18.2	18.2
12	CET1 available after meeting the total SREP own funds requirements (%)	12.0	11.2	11.6	11.1	11.6
Leverage ratio						
13	Total exposure measure excluding claims on central banks	354,541	350,117	349,199	344,018	344,331
14	Leverage ratio excluding claims on central banks (%)	5.2	5.2	5.2	5.2	5.2
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	5.2
14b	Leverage ratio including claims on central banks (%)	4.8	4.8	4.7	4.8	4.7
14c	Average leverage ratio excluding claims on central banks (%)	5.1	5.2	5.1	5.1	5.0
14d	Average leverage ratio including claims on central banks (%)	4.7	4.8	4.7	4.7	4.6
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)	55,100	55,727	54,925	54,509	53,741
UK 16a	Cash outflows - Total weighted value	35,654	36,637	35,555	33,907	32,675
UK 16b	Cash inflows - Total weighted value	2,339	2,387	2,324	2,358	2,259
16	Total net cash outflows (adjusted value)	33,315	34,250	33,231	31,549	30,416
17	Liquidity coverage ratio (%)	166	163	166	174	179
Net Stable Funding Ratio¹						
18	Total available stable funding	331,076	327,017	304,902	284,316	263,916
19	Total required stable funding	231,636	228,550	211,823	194,273	177,646
20	NSFR ratio (%)	143	143	144	147	149

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

UK KM2 - Key metrics template - MREL (at resolution group level)					
£m	a	b	c	d	e
	31 Dec 25	30 Sep 25	30 Jun 25	31 Mar 25	31 Dec 24
1 Total own funds and eligible liabilities available	32,340	31,528	31,370	30,733	29,291
2 Total risk weighted assets	86,701	86,786	83,232	81,871	80,801
3 Total own funds and eligible liabilities available as a percentage of total risk weighted assets (%)	37.3	36.3	37.7	37.5	36.3
4 UK leverage exposure ratio measure	354,541	350,117	349,199	344,018	344,331
5 Total own funds and eligible liabilities available as a percentage of UK leverage exposure ratio measure (%)	9.1	9.0	9.0	8.9	8.5

3.3 UK OV1 - Overview of risk weighted exposure amounts¹

UK OV1 – Overview of risk weighted exposure amounts					
	a	b	c	d	
	Risk weighted exposure amounts (RWEAs)			Total own funds requirements	
£m	31 Dec 25	30 Sep 25	31 Mar 25	31 Dec 25	
1 Credit risk (excluding CCR)	75,854	75,892	71,094	6,068	
2 Of which the standardised approach	10,740	10,961	10,793	859	
3 Of which the foundation IRB (FIRB) approach	10,893	11,296	11,377	871	
4 Of which slotting approach	1,048	1,027	1,003	84	
UK 4a Of which equities under the simple risk weighted approach	287	288	234	23	
5 Of which the advanced IRB (AIRB) approach	52,886	52,320	47,687	4,231	
6 Counterparty credit risk - CCR	887	919	801	71	
7 Of which the standardised approach	343	348	299	27	
8 Of which internal model method (IMM)	–	–	–	–	
UK 8a Of which exposures to a CCP	169	180	163	14	
UK 8b Of which credit valuation adjustment - CVA	373	388	338	30	
9 Of which other CCR	2	3	1	–	
15 Settlement risk	–	–	–	–	
16 Securitisation exposures in the non-trading book (after the cap)	148	163	164	12	
17 Of which SEC-IRBA approach	–	–	–	–	
18 Of which SEC-ERBA (including IAA)	148	163	164	12	
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	9,812	785	
UK 23a Of which basic indicator approach	–	–	–	–	
UK 23b Of which standardised approach	9,812	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)	817	868	867	65	
29 Total	86,701	86,786	81,871	6,936	

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)

Virgin Money's mortgage IRB models remain subject to approval. Until the models are approved by the PRA, a temporary model adjustment continues to be made to ensure the model outcomes are consistent with the revised IRB regulations. At the end of the period, the temporary adjustment was £4.4 billion which increased the average mortgage risk weight by 5 percentage points to 21%, which compares to Nationwide's equivalent average of 15% on its approved mortgage IRB models. Over time, Nationwide intends to align IRB modelling approaches across the Nationwide Group, which includes the Virgin Money IRB portfolios.

4 Annex XIII | Liquidity requirements

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

(a) Main drivers of LCR results

The Group'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 166% (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

The Group 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

The Group'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

The Group 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.

4.2 UK LIQ1 – Quantitative information of LCR

UK LIQ1 - Quantitative information of LCR

£m		Total unweighted value (average)				Total weighted value (average)			
		a	b	c	d	e	f	g	h
UK 1a	Quarter ending on (DD Month YYYY)	31 Dec 25	30 Sep 25	30 Jun 25	31 Mar 25	31 Dec 25	30 Sep 25	30 Jun 25	31 Mar 25
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)					55,100	55,727	54,925	54,509
CASH - OUTFLOWS									
2	Retail deposits and deposits from small business customers, of which:	271,317	268,351	250,411	232,499	16,528	16,505	15,508	14,186
3	<i>Stable deposits</i>	185,426	179,833	165,355	153,752	9,271	8,992	8,268	7,688
4	<i>Less stable deposits</i>	58,298	60,087	57,162	51,499	7,233	7,487	7,217	6,482
5	Unsecured wholesale funding	13,046	13,683	12,195	10,568	8,091	8,887	8,556	8,072
6	<i>Operational deposits (all counterparties) and deposits in networks of cooperative banks</i>	1,777	1,771	1,324	895	606	604	453	306
7	<i>Non-operational deposits (all counterparties)</i>	8,194	7,952	6,311	4,680	4,410	4,323	3,543	2,773
8	<i>Unsecured debt</i>	3,075	3,960	4,560	4,993	3,075	3,960	4,560	4,993
9	Secured wholesale funding					59	25	33	46
10	Additional requirements	13,125	13,204	12,926	12,553	6,295	6,415	6,959	7,399
11	<i>Outflows related to derivative exposures and other collateral requirements</i>	6,218	6,336	6,592	6,937	5,435	5,601	5,979	6,475
12	<i>Outflows related to loss of funding on debt products</i>	204	142	142	160	204	142	142	160
13	<i>Credit and liquidity facilities</i>	6,703	6,726	6,192	5,456	656	672	838	764
14	Other contractual funding obligations	333	326	295	263	34	32	32	41
15	Other contingent funding obligations	38,994	38,905	34,308	30,075	4,647	4,773	4,467	4,163
16	TOTAL CASH OUTFLOWS					35,654	36,637	35,555	33,907
CASH - INFLOWS									
17	Secured lending (e.g. reverse repos)	3,046	3,015	4,072	5,102	44	70	107	178
18	Inflows from fully performing exposures	2,570	2,589	2,430	2,309	2,092	2,109	1,985	1,899
19	Other cash inflows	203	208	232	281	203	208	232	281
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	5,819	5,812	6,734	7,692	2,339	2,387	2,324	2,358
UK-20a	<i>Fully exempt inflows</i>	-	-	-	-	-	-	-	-
UK-20b	<i>Inflows subject to 90% cap</i>	-	-	-	-	-	-	-	-
UK-20c	<i>Inflows subject to 75% cap</i>	5,819	5,812	6,735	7,692	2,339	2,387	2,325	2,358
TOTAL ADJUSTED VALUE									
UK-21	LIQUIDITY BUFFER					55,100	55,727	54,925	54,509
22	TOTAL NET CASH OUTFLOWS					33,315	34,250	33,231	31,549
23	LIQUIDITY COVERAGE RATIO					166	163	166	174

5 Annex XXI | IRB approach to credit risk

5.1 UK CR8 - RWEA flow statements of credit risk exposures under the IRB approach¹

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

<i>£m</i>	a Risk weighted exposure amount
1 Risk weighted exposure amount at 30 September 2025	64,931
2 Asset size (+/-)	385
3 Asset quality (+/-)	(166)
4 Model updates (+/-)	(36)
5 Methodology and policy (+/-)	–
6 Acquisitions and disposals (+/-)	–
7 Foreign exchange movements (+/-) ¹	–
8 Other (+/-)	–
9 Risk weighted exposure amount at 31 December 2025	65,114

Note:

¹ Foreign exchange movements have not been calculated as non-GBP exposures are not material

RWAs in relation to loans risk weighted under the IRB approach increased in the period by £0.2 billion, primarily due to asset size movements driven by an increase in residential mortgage balances.

6 Appendix | Nationwide Individual Consolidation

6.1 UK KM1 - Key metrics template - Individual Consolidation¹

UK KM1 - Key metrics template					
<i>£m</i>	a	b	c	d	e
	31 Dec 25	30 Sep 25	30 Jun 25	31 Mar 25	31 Dec 24
Available own funds (amounts)					
1	Common Equity Tier 1 (CET1) capital	13,443	12,977		12,967
2	Tier 1 capital	15,101	14,636		14,452
3	Total capital	16,580	15,740		15,579
Risk-weighted exposure amounts					
4	Total risk-weighted exposure amount	63,420	63,360		59,277
Capital ratios (as a percentage of risk-weighted exposure amount)					
5	Common Equity Tier 1 ratio (%)	21.2	20.5		21.9
6	Tier 1 ratio (%)	23.8	23.1		24.4
7	Total capital ratio (%)	26.1	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	2.2		2.8
UK 7b	Additional AT1 SREP requirements (%)	0.7	0.7		0.9
UK 7c	Additional T2 SREP requirements (%)	1.0	1.0		1.2
UK 7d	Total SREP own funds requirements (%)	12.0	12.0		12.9
Combined buffer requirement (as a percentage of risk-weighted exposure amount)					
8	Capital conservation buffer (%)	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
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		4.5
UK 11a	Overall capital requirements (%)	16.5	16.5		17.4
12	CET1 available after meeting the total SREP own funds requirements (%)	14.2	12.9		13.3
Leverage ratio					
13	Total exposure measure excluding claims on central banks	280,132	275,587		263,573
14	Leverage ratio excluding claims on central banks (%)	5.4	5.3		5.5
Additional leverage ratio disclosure requirements					
14a	Fully loaded ECL accounting model leverage ratio excluding claims on central banks (%)	5.4	5.3		5.5
14b	Leverage ratio including claims on central banks (%)	5.0	5.0		5.1
14c	Average leverage ratio excluding claims on central banks (%)	5.2	5.2		5.4
14d	Average leverage ratio including claims on central banks (%)	4.9	4.9		5.1
14e	Countercyclical leverage ratio buffer (%)	0.7	0.7		0.7
Liquidity Coverage Ratio²					
15	Total high-quality liquid assets (HQLA) (Weighted value -average)	39,486	40,729		47,302
UK 16a	Cash outflows - Total weighted value	25,448	26,550		29,034
UK 16b	Cash inflows - Total weighted value	1,903	1,948		2,111
16	Total net cash outflows (adjusted value)	23,545	24,602		26,923
17	Liquidity coverage ratio (%)	168	166		176
Net Stable Funding Ratio²					
18	Total available stable funding	259,793	255,320		248,209
19	Total required stable funding	182,821	178,953		169,231
20	NSFR ratio (%)	142	143		147

Notes:

¹ The 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

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

6.2 UK OV1 - Overview of risk weighted exposure - Individual Consolidation¹

UK OV1 – Overview of risk weighted exposure amounts					
	a	b	c	d	
	Individual Consolidation			Total own funds requirements	
	Risk weighted exposure amounts (RWEAs)				
£m	31 Dec 25	30 Sep 25	31 Mar 25	31 Dec 25	
1	Credit risk (excluding CCR)	55,850	55,755	51,481	4,468
2	Of which the standardised approach	7,637	8,184	5,412	611
3	Of which the foundation IRB (FIRB) approach	3,478	3,519	3,637	278
4	Of which slotting approach	357	354	385	29
UK 4a	Of which equities under the simple risk weighted approach	3,974	3,869	3,802	318
5	Of which the advanced IRB (AIRB) approach	40,404	39,829	38,245	3,232
6	Counterparty credit risk - CCR	726	746	614	58
7	Of which the standardised approach	237	242	192	19
8	Of which internal model method (IMM)	–	–	–	–
UK 8a	Of which exposures to a CCP	165	175	158	13
UK 8b	Of which credit valuation adjustment - CVA	322	328	262	26
9	Of which other CCR	2	1	2	–
15	Settlement risk	–	–	–	–
16	Securitisation exposures in the non-trading book (after the cap)	148	163	164	12
17	Of which SEC-IRBA approach	–	–	–	–
18	Of which SEC-ERBA (including IAA)	148	163	164	12
19	Of which SEC-SA approach	–	–	–	–
UK 19a	Of which 1250%/ deduction	–	–	–	–
20	Position, foreign exchange and commodities risks (Market risk)²	–	–	322	–
21	Of which the standardised approach	–	–	322	–
22	Of which IMA	–	–	–	–
UK 22a	Large exposures	–	–	–	–
23	Operational risk	6,696	6,696	6,696	536
UK 23a	Of which basic indicator approach	–	–	–	–
UK 23b	Of which standardised approach	6,696	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)	4,360	4,306	4,222	349
29	Total	63,420	63,360	59,277	5,074

Notes:

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

² Nationwide's Individual 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 capital resources) and hence no figures are disclosed. The reduction below 2% since 31 March 2025 was driven by an increase in total capital resources as shown in UK KM1 (Individual)



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