

Principles for Responsible Banking

Reporting and self-assessment
August 2025

Introduction

Nationwide became a signatory of the United Nations Environment Programme Finance Initiative (UNEP FI) Principles for Responsible Banking (“the Principles”) in April 2021.

We are one of over 345 financial services organisations across the world signed up to the Principles. This is our fourth report on our progress towards implementing the Principles, using the reporting and self-assessment template provided by the UNEP FI.

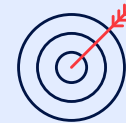
Key features of the Principles



Comprehensive framework addressing the strategic, portfolio and transaction level processes across all of the Society’s business areas



Alignment with the UN Sustainable Development Goals and the Paris Climate Agreement



Target setting in the areas of most significant positive and negative impact



Transparency and accountability through public reporting and review



Guidance, expert advice and peer learning to support implementation

Information on how to read this report

Following the acquisition of Virgin Money on 1 October 2024, this disclosure is written on behalf of the combined Nationwide group, which consists of Nationwide sub-group and its consolidated subsidiaries, and Virgin Money sub-group and its consolidated subsidiaries.

When referring to the Group, we use the terms ‘Nationwide’ and ‘the Group’.

When referring to the individual Nationwide and Virgin Money sub-groups, we use ‘Nationwide sub-group’ and ‘Virgin Money sub-group’ respectively.

The information in this disclosure is presented for the year 2024/25. It comprises information for the 12-months to 31 March 2025, unless otherwise stated.

A full list of references that support the Principles for Responsible Banking is provided on page 11.

Principle 1: Alignment



We will align our business strategy to be consistent with, and contribute to, individuals' needs and society's goals, as expressed in the Sustainable Development Goals, the Paris Climate Agreement and relevant national and regional frameworks.

Briefly describe your bank's sustainability strategy, and which international, regional or national frameworks and UN Sustainable Development Goals (SDGs) it aims to align with. Note any changes in the reporting year.

Nationwide's strategy, centred around our purpose of Banking – but fairer, more rewarding, and for the good of society, helps us do business in a responsible and sustainable way.

We have four strategic drivers that help us to deliver our purpose, as described on pages 5 and 12 to 15 of our Annual Report and Accounts 2025. Our environmental, social and governance (ESG) ambitions are embedded within our strategy and are supported by five Mutual Good Commitments, which span across three of our four strategic drivers. Our Mutual Good Commitments are focused on areas where we believe we can have the most meaningful and positive impact across our customers, colleagues and communities. They demonstrate how our business aligns with the UN SDGs.

Our strategic drivers				
Simply brilliant experience Collaborating to deliver a personal, seamless, and easy experience, from start to finish.	More rewarding relationships Building deeper, broader, more lifelong relationships that provide the best value in banking.	Beacon for mutual good Focusing our impact on the issues that matter most to customers, businesses and society, in a way that only we can.		
Our Mutual Good Commitments				
We will offer customers a choice in how they bank with us, and support their financial resilience.	We will help more people into safe and secure homes, both our customers who have relationships with us and more broadly.	We will make a positive difference for our customers, communities and society as a whole.	We aim to build a more sustainable world by supporting progress towards a greener society.	We will enhance our performance by better reflecting the diversity of our society.
SDGs 1, 8, 10	SDGs 1, 10, 11	SDGs 1, 11	SDGs 7, 11, 12, 13	SDGs 5, 8, 10

The measures that support our progress towards our Mutual Good Commitments can be found on pages 30 to 34 of our Annual Report and Accounts 2025 and pages 59 to 64 of our ESG Disclosures 2025. Following our acquisition of Virgin Money on 1 October 2024, we have considered the impact of the Virgin Money sub-group on these supporting measures.

We are committed to a net-zero future and it is our aspiration to support the UK in achieving its ambition to be net-zero by 2050. In support of our climate-related Mutual Good Commitment, we have set intermediate (by 2030) science-based targets for our scope 1, 2, and 3 emissions. Aligned to the recommendations of the Task Force on Climate-related Financial Disclosures, we continue to produce climate-related disclosures which detail our climate change strategy, and how we manage the risks from climate change and nature. More information is in our Climate-related Financial Disclosures 2025.

As a signatory to the UN Global Compact, we are aligned to its principles, including those encompassing human and labour rights. Our respect for human rights is also aligned with the UN Guiding Principles on Business and Human Rights, and those codified in international law through the International Bill of Human Rights. Our approach to human rights can be found on pages 57 to 58 of our ESG Disclosures 2025.

Information on our business model and four strategic drivers can be found on pages 5 to 6 and 8 to 15 of our Annual Report and Accounts 2025. More on the composition of our group balance sheet can be found on page 51 of our Annual Report and Accounts 2025. Nationwide is UK-based and therefore no segmental analysis by geography is provided. Our approach to assessing social and environmental risks is covered on page 4 of this report.

Principle 2: Impact and target setting



We will continuously increase our positive impacts while reducing the negative impacts on, and managing the risks to, people and environment resulting from our activities, products and services. To this end, we will set and publish targets where we can have the most significant impacts.

Briefly describe the bank's most significant impact areas and the steps taken to identify, measure and manage them - including impact analysis results, targets set (including sectors, portfolio coverage, and KPIs), actions taken, and progress against the targets. Where targets have been set, share details of the bank's transition/action plan, and progress made. Explain how the bank addressed interlinkages between impact areas where possible.

Our assessment of material ESG topics included engagement with a range of external and internal stakeholders as part of our 2024 materiality assessment, which was conducted prior to our acquisition of Virgin Money on 1 October 2024. It also included our own research and understanding of the landscape in which we operate, regulatory themes and UK priorities (as set out in the Strategy section of our ESG Disclosures 2025), the themes coming from our engagement with stakeholders more generally, and the areas where, as a business, we recognise that we have the scale, capability and expertise to make the biggest difference for our customers, communities and society as a whole. We plan to undertake a full materiality assessment across the Group in 2025/26. More on our approach to identifying sustainability-related risks and opportunities through our impact analysis can be found on page 6 of our Principles for Responsible Banking report 2024 and on page 7 to 8 of our ESG Disclosures 2025.

Based on our analysis, we consider that our Mutual Good Commitments remain focused in the right areas. They support the following significant impact areas:

- Financial resilience and accessibility (SDG 1, 8, 10)
- Safe and secure homes (SDG 1, 10, 11)
- Positively impacting communities (SDG 1, 11)
- Environmental impact (SDG 7, 11, 12, 13)
- Inclusion and diversity (SDG 5, 8, 10)

We have a set of target measures that support our Mutual Good Commitments – these measures, and our progress against them, are described on pages 59 to 64 of our ESG Disclosures 2025. Three of our target measures reached maturity in March 2025 - we achieved all three of these 2025 targets. We also made progress across the majority of our other ongoing target measures. However, we recognise that there remain areas where we want to do better, including with respect to some of our diverse workforce ambitions. We are introducing additional new measures for 2025/26 (see pages 59 to 64 of our ESG Disclosures 2025), that will help us further progress our ESG ambitions with respect to the impact areas listed above. We will continue to review our Mutual Good Commitments and target measures to ensure they remain relevant and focused in the areas where we can make the most significant, positive impacts on society as a whole. More on the actions we are taking towards these measures can be found in the Strategy section of our ESG Disclosures 2025.

Information on our progress towards our intermediate (by 2030) science-based targets can be found in the Metrics and targets section of our Climate-related Financial Disclosures 2025, from page 23. Our Intermediate (by 2030) net-zero-aligned Transition Plan 2023 details the actions, and potential actions, needed for us to progress towards our science-based targets.

Our Mutual Good Commitments also support the UNEP FI priorities of climate change, healthy and inclusive economies, and human rights. Our approach to supporting human rights can be found on pages 57 to 58 of our ESG Disclosures 2025, and in our Human Rights Standard. Information on how we manage environmental (climate and nature) and social risks can be found on pages 18 to 22 of our Climate-related Financial Disclosures 2025 and on pages 50 to 58 of our ESG Disclosures 2025 respectively.

Principle 3: Clients and customers



We will work responsibly with our clients and our customers to encourage sustainable practices and enable economic activities that create shared prosperity for current and future generations.

Briefly describe how the bank works responsibly with clients and customers in relation to significant impacts, including products and services offered, internal policies and processes and engagement to implement targets/action plans/transition plans to encourage sustainable practices/economic activities. Note any changes in the reporting year

As a mutual, we are here to support our customers. This includes our members as owners (who have a Nationwide-branded current account, mortgage or savings). Our purpose-led strategy means we act responsibly, doing business in a way that positively impacts our members and customers, as well as our colleagues, communities and society as a whole.

Policies and processes that support sustainable practices

We have a robust suite of controls, policies¹ and practices across the Group that support our strategy and embed a culture of responsible behaviour. Both Nationwide and Virgin Money operate respective Codes of Conduct, that ensure, as a Group, we operate ethically and with integrity. Our Codes of Conduct are supported by a suite of policies and procedures, including for economic crime, fraud, information security, data security, responsible marketing, responsible products and services, responsible investment and political involvement. We also have a suite of policies² for our third-party suppliers across Nationwide and Virgin Money, that promote the values and behaviours expected of our supply chain, including the environmental and social standards we expect our suppliers to uphold. Our UK Modern Slavery Act statement and Human Rights Standard³ describe how we promote responsible relationships with our customers, colleagues and suppliers. Over time, we will consider, where appropriate, the integration of Nationwide and Virgin Money policies.

In addition, the Virgin Money sub-group, in the context of its commercial lending portfolio, has in place a Sensitive Sector Statement⁴ and an Emissions Reduction policy.

Our risk management policies and processes ensure we design, sell and manage products and services in a responsible and sustainable way, so we can deliver good outcomes for our customers. For example, affordability assessments and robust underwriting checks ensure we lend responsibly to our customers. Nationwide's Property Risk Hub⁵ supports climate adaptation, assessing whether a property is at risk of flooding, subsidence or coastal erosion as part of the mortgage underwriting process (see page 13 of our Climate-related Financial Disclosures 2025). We inspect the buy to let properties on which we originate new loans through The Mortgage Works, to ensure they are fit to be let and meet our minimum standards, which are informed by and exceed the Decent Homes Standard recommendations. And our Branch Promise supports our customers who rely on our branches, or prefer face-to-face assistance.

We engage regularly with our stakeholders throughout the year. We use our customers' feedback to guide our decision making and help us implement targeted improvements to our services and propositions. We also engage with regulators and policymakers to influence them on behalf of Nationwide and its customers, to drive sustainable practices, including with relation to our impact areas below, and ensure good outcomes for customers. More on our engagement approach and themes of discussion can be found on pages 19 to 22 of our Annual Report and Accounts 2025. Our work with customers and suppliers to encourage a transition to net-zero can be found on pages 5 to 10 of our Climate-related Financial Disclosures 2025.

Supporting our customers through our products and services

We have a range of propositions and initiatives in place that support our customers and demonstrate how we act in a responsible and sustainable way:

Impact area: Financial resilience and accessibility: We recognise the importance of providing customers with choice in how they bank with us, and of supporting and protecting their financial wellbeing. This includes protecting them from economic crime, encouraging good savings habits, making our products and services accessible and inclusive, supporting them with financial education to help them more confidently manage their money, and providing specialist support for customers in vulnerable circumstances. More information on our propositions, services and initiatives that support our customers in this way can be found on pages 10 to 17 of our ESG Disclosures 2025.

¹ Policies and statements | Nationwide and ESG Hub | Virgin Money PLC

² Nationwide supplier policies and Third Party Code of Practice and Virgin Money Supplier Code of Conduct

³ Human rights standard | Nationwide

⁴ Sensitive Sector Statement, Virgin Money PLC

⁵ Our Property Risk Hub does not currently operate on the Virgin Money proportion of our mortgages portfolio. We will consider its application across the Group in the future, as appropriate.

Principle 3: Clients and customers (continued)

Impact area: Safe and secure homes: We support all our mortgage customers, provide targeted support to help first time buyers into homes, and support the quality of homes for those who rent, as well as lending to the social housing sector. More information on our progress can be found on pages 18 to 20 of our ESG Disclosures 2025.

Impact area: Positively impacting communities: As a mutual, we are guided by a social purpose and aim to have a positive and meaningful impact in our communities. In June 2024, we launched Nationwide Fairer Futures - our new social impact strategy. More information on the positive impact we are making in communities, including through Nationwide Fairer Futures, and with respect to our financial and digital inclusion ambitions, can be found on pages 21 to 33 of our ESG Disclosures 2025.

Impact area: Environmental impact: We continue to support our customers in making energy-efficient home improvements through a range of green finance propositions. Through the Nationwide sub-group, we also continue to offer sustainability-linked loans to our registered social landlords. More on our green finance propositions can be found on pages 5 to 6 of our Climate-related Financial Disclosures 2025.

In 2024, we launched our Mobiliser Fund, which aims to provide 20% of our business lending to businesses driving the transition towards a low-carbon economy by 2027. More information is on page 6 of our Climate-related Financial Disclosures 2025.

Impact area: Inclusion and diversity: We continue to embed inclusive practices and initiatives into our Group strategy, including through our policies, processes and propositions. We use data and insights to guide our work and progress our inclusion and diversity ambitions. We aim to ensure everyone has access to opportunities and we have a range of inclusive career development opportunities. Inclusion and diversity is also embedded into our performance and talent management frameworks and processes. More information on our progress can be found on pages 36 to 38 of our ESG Disclosures 2025.

In the 2025 Financial Times' Diversity Leaders list, our Nationwide brand ranked fifth out of 850 organisations and was the highest-ranked UK high street financial services provider for the fourth year running⁶.

⁶ The FT-Statista ranking of Europe's Diversity Leaders is based on independent surveys of more than 100,000 employees across Europe, on their perceptions of their organisation's diversity and inclusion practices. Surveys were conducted in the period from April to July 2024. Employee surveys accounted for 70% of the final score, and three indicators accounted for 30% of the score (the share of women in management positions, the communications made in favour of diversity, and a diversity score calculated by data provider Denominator).

Principle 4: Stakeholders



We will proactively and responsibly consult, engage and partner with relevant stakeholders to achieve society's goals.

Briefly describe how the bank consults, engages and collaborates/partners with relevant stakeholders for the purpose of implementing the Principles. This could include understanding impacts, setting ambitious targets, advocating for enabling regulatory/policy environments, and creating partnerships that contribute to addressing significant impacts. Note any changes in the reporting year.

Listening to, and engaging regularly with, our stakeholders is fundamental to the way we do business, and it ensures we operate in a balanced and responsible way, both in the short and longer term. Their views are important to us, and they help to guide our decision making.

As a mutual, our members, as owners, are our primary stakeholders. We also have several other important stakeholders who we engage with and consider in our decision making, including retail customers (many of whom are members), business banking customers, colleagues, mortgage intermediaries, communities, regulators and policymakers, investors, rating agencies, and suppliers. More on our engagement can be found on pages 19 to 29 of our Annual Report and Accounts 2025, and page 4 of our Climate-related Financial Disclosures 2025.

In forming our five Mutual Good Commitments, we incorporated the views of a wide range of stakeholders to understand the ESG issues that mattered most to them, as described on page 6 of our Principles for Responsible Banking report 2024 and on pages 7 to 8 of our ESG Disclosures 2025.

We use our scale and influence to drive positive change across the UK. For example, in supporting the UK housing market, we attended major political conferences and participated in panel events and discussions to represent the interests of customers and the mutual sector, engaging on housing topics such as the Renters' Rights Bill, support for first time buyers, planning reform, housing standards and green homes. We engaged with the Government on national housing ambitions and outlined the alignment with Nationwide's mortgage support. We collaborated with the Building Societies Association to produce a Housing White Paper⁷ in April 2024, providing a comprehensive review of challenges for first time buyers and outlining solutions and essential policy changes needed to tackle these challenges. We also launched our first Private Rented Sector Report⁸ in Summer 2024. More on our influencing can be found on page 20 of our ESG Disclosures 2025.

In respect of greening UK homes, we recognise that achieving the reduction in emissions to deliver net-zero will require a significant cross-industry collaborative effort, and large-scale government, and customer, action. We maintained our participation in cross-industry forums, to understand new and emerging risks and opportunities across the financial sector. Nationwide leads the Green Homes Action Group, and we continued to call on the Government to do more to encourage greener homes, such as through retrofitting, education, incentives and grants, and the development of green home policies that support wider society in making the changes needed to achieve a just transition. In addition, our Virgin Money sub-group continued to engage with industry bodies and customers to understand how Virgin Money can support the transition to net-zero, and to explain our Emissions Reduction policy. As a Group, we believe in supporting a just transition to a net-zero economy and we are a member of the Financing a Just Transition. We also partner with a number of other key organisations to increase our knowledge and effect change around climate-related matters, as referenced on page 9 of our Climate-related Financial Disclosures 2025.

Through our Nationwide Fairer Futures social impact programme, we partner with four charities to help us make a meaningful difference (see page 6 of this report). We also partner with organisations to support our customers' financial resilience. Where customers require assistance beyond their banking needs, we signpost customers to trusted organisations including gambling, debt, and mental health charities. Across our Nationwide and Virgin Money sub-groups, we partner with IncomeMax and Turn2us respectively, who can help people identify and claim the benefits or grants they may be entitled to. Through our Virgin Money branches, we are working with the digital inclusion charity, Good Things Foundation, to roll out the National Databank programme, distributing free, data-loaded mobile SIM cards to enable internet access for anyone impacted by data poverty.

We continue to embed inclusive practices and initiatives into our Group strategy, including through our policies, processes and propositions. Together with our employee networks, we focus on initiatives that support our ambition of being an inclusive employer. We also have a range of social partnerships and commitments that support us in driving forward our inclusion and diversity commitments, as referenced on page 38 of our ESG Disclosures 2025, including for example being a signatory to the Government's Women in Finance Charter and Race at Work Charter.

⁷ [BSA-First-Time-Buyers-Report-2024-\(Interactive-Single-Page\)-\(1\)_1.pdf](#)

⁸ [News and insights | The Mortgage Works](#)

Principle 5: Governance and culture



We will implement our commitment to these Principles through effective governance and a culture of responsible banking.

Briefly describe the key governance structures in place (Board and executive level) and related accountability mechanisms to implement the Principles. This could include how governance supports your bank's management of significant impacts and risks, including target implementation and monitoring of action/transition plans. In addition, briefly describe how a culture of responsible banking is driven internally (e.g. via employee learning and development). Note any changes or progress in the reporting year.

Nationwide has a well-established governance structure for providing clear oversight and management of sustainability-related risks and opportunities. This includes for ensuring that progress against our Mutual Good Commitments and corresponding target measures, that support implementation of the Principles for Responsible Banking, are effectively being managed, implemented and overseen.

The **Nationwide Board** and **Board-level committees**: The Board has responsibility for setting the Group's strategic direction, including our ESG ambitions, which are embedded through our strategic drivers. The Board also has ultimate accountability for all climate change risk-related matters within the Group. It has responsibility for assessing the principal risks facing the Group and approving our risk appetite. The Board receives quarterly updates on the progress made towards our Mutual Good Commitments. Our Board is supported by Board-level committees that provide oversight and advice on a range of matters, including sustainability-related matters.

Executive management-level and operational-level committees and working groups: Our executive management-level committees meet regularly and discuss and approve, where required, ESG-related matters, and they report to the Board and Board-level committees as required. Our operational-level committees and working groups frequently engage on (at least quarterly) and approve, where appropriate, ESG-related matters, and they report to executive management-level committees as required. This includes updates on progress towards our Mutual Good Commitments and on our approach to climate change risk management.

More on our Group governance framework can be found on pages 63 to 69 and on page 125 of our Annual Report and Accounts 2025. Information on our sustainability-related governance frameworks can be found on pages 16 to 17 of our Climate-related Financial Disclosures 2025 and pages 46 to 49 of our ESG Disclosures 2025.

Risk management

Following the acquisition of Virgin Money on 1 October 2024, the Group operates independent but aligned Enterprise Risk Management Frameworks (ERMFs) for the Nationwide and Virgin Money sub-groups, to ensure that all risks, including climate- and social-related risks, are appropriately and consistently identified, assessed, managed, monitored, and reported. Currently, Nationwide considers climate change as a cause to our principal risks, and Virgin Money considers climate change as a principal risk. We will align our approach, across the Group, in the future. The embedding of climate-related risk enables our Board and executive management teams to make better, and more informed, decisions for the benefit of our customers. This year, we have started to consider nature-related risk alongside climate change as a cause to Nationwide's principal risks. This better enables us to assess potential climate and nature-related impacts, whilst considering possible future reporting frameworks, such as the Taskforce on Nature-related Financial Disclosures (see pages 10 to 13 of our Climate-related Financial Disclosures 2025). Social risks may most notably manifest within a certain subset of risks, including business risk, credit risk and operational and conduct risk. More on our principal risks can be found on page 41 of our Annual Report and Accounts 2025. Management of social-related risks can be found on pages 50 to 58 of our ESG Disclosures 2025.

Remuneration and reward

Our approach to variable pay arrangements for our colleagues continues to support the delivery of Nationwide's strategy and purpose, whilst enabling us to differentiate reward outcomes based on colleague performance and behaviours. These arrangements ensure we drive the right culture and behaviours for delivering good outcomes for our customers. ESG objectives are also included in Long-Term Performance Pay (LTPP) plans. More information on reward can be found in the Report of the directors on remuneration, on pages 92 to 117 of our Annual Report and Accounts 2025.

Principle 5: Governance and culture (continued)

Culture of responsible banking

Our purpose-led strategy means we act responsibly, doing business in a way that positively impacts our customers, colleagues and communities, while seeking to reduce our impact on the environment. We have a suite of controls, policies and practices, including mandatory training, that supports a culture of responsible behaviour among colleagues (see page 5 of this report). Both Nationwide and Virgin Money operate respective Codes of Conduct, that ensure, as a Group, we operate ethically and with integrity. The Codes guide colleagues on the standards of conduct and behaviour we expect from them. We encourage our colleagues to speak up if they witness or experience actions or behaviours that do not match our values, and provide a range of channels for raising concerns confidentially or anonymously. We have a well-established whistleblowing policy if they wish to remain anonymous. To support the embedding of sustainability into our culture, climate change online learning modules are available to colleagues within our Nationwide sub-group, as well as training on how to purchase responsibly.

Colleagues across the Group must undertake annual, mandatory online training across several topics including anti-bribery and corruption, market abuse, conflicts of interest, Consumer Duty and vulnerable customers, data protection, information, physical and cyber security, economic crime (including modern slavery and human trafficking), sanctions, health and safety, and speaking up and whistleblowing. We also have measures in place to promote inclusion, diversity and wellbeing.

In addition, the Virgin Money sub-group, in the context of its commercial lending portfolio, has in place a Sensitive Sector Statement⁹ and an Emissions Reduction policy.

⁹ Sensitive Sector Statement, Virgin Money PLC

Principle 6: Transparency and accountability



We will periodically review our individual and collective implementation of these Principles and be transparent about and accountable for our positive and negative impacts and our contribution to society's goals

Provide reference to additional relevant reports, if not listed as references with Principles 1 – 5. Briefly note whether/where assurance of sustainability information has been undertaken (optional).

Nationwide also publishes sustainability information through its:

- [Annual Report and Accounts 2025](#)
- [ESG Disclosures 2025](#)
- [Climate-related Financial Disclosures 2025 \(that follows the TCFD guidelines\)](#)
- [Climate-related Financial Disclosures: Basis of Reporting 2025](#)
- [Intermediate \(by 2030\) net-zero-aligned Transition Plan 2023](#)
- [UNGC Communication on Progress report](#)
- [Modern Slavery Act Statement](#)
- [Human rights standard](#)

Nationwide appointed Ernst & Young LLP (EY) to provide limited independent assurance over selected KPIs within our scope 1, 2, and 3 carbon emission disclosures for the year ended 31 March 2025. This includes: scope 1, 2 and 3 upstream and downstream (investments) emissions for the 12-month period ended 31 December 2024 for the Nationwide sub-group; and scope 1 and 2 emissions for the 12-month period ended 30 June 2024, scope 3 upstream emissions for the 12-month period ended 30 September 2024, and scope 3 downstream (investments) emissions for the 12-month period ended 31 March 2024 for Virgin Money. Assured metrics and KPIs are indicated throughout our Climate-related Financial Disclosures 2025. The assurance engagement was planned and performed in accordance with the International Standard for Assurance Engagements (ISAE) (UK) 3000 (July 2020), Assurance Engagements Other than Audits or Reviews of Historical Financial Information. A limited assurance report was issued and is available on our website. The EY emissions assurance report¹⁰ includes details of the scope, respective responsibilities, work performed, limitations and conclusion.

¹⁰ [EY emissions assurance report 2025](#)

Principles 1-6: References

Content	References		Principle reference within this report
Business model and strategy	A	Pages 5-6	1
Group Chief Executive Officer review, including progress against our strategy	A	Pages 8-15	1
Group balance sheet	A	Page 51	1
ESG ambitions	ESG	Page 6	1
Impact assessment of material ESG topics	P ESG	Page 6 Pages 7-8	2, 4
Our Mutual Good Commitment measures	A ESG	Pages 30-34 Pages 59-64	1, 2, 3
Progress and actions towards our Mutual Good Commitments	ESG	Pages 9-38	1, 2, 3, 4
Detail on the following impact areas: • Financial resilience and accessibility • Safe and secure homes • Positively impacting communities • Inclusion and diversity	ESG ESG ESG ESG	Pages 10-17 Pages 18-20 Pages 21-33 Pages 36-38	1, 2, 3, 4
Climate-related metrics and targets	C	Pages 23-40	1, 2, 3
Green finance propositions	C	Pages 5-6	3
Partnerships (climate-related)	C	Page 9	4
Partnerships (social)	ESG	Page 38	
Our approach to human rights	ESG	Pages 57-58	1, 2
Human rights standard	W	Policies and statements Nationwide	2, 3
Engagement with stakeholders	A C	Pages 19-22 Page 4	3, 4
Governance	A ESG C	Pages 63-69 and page 125 Pages 46-49 Pages 16-17	5
Risk management			5
• ERMF and principal risks	A	Pages 40-42 and 123-124	
• Social-related risks	ESG	Pages 50-58	
• Climate-related risks	C	Pages 18-22	
• Nature-related risks	C	Pages 10-13	
Nationwide policies and statements	W	Policies and statements Nationwide	3, 5
Virgin Money policies and statements	W	ESG Hub Virgin Money PLC	
Virgin Money Sensitive Sector Statement	W	ESG Hub Virgin Money PLC	3, 5
Remuneration and reward	A	Pages 92-117	5

Information to note

Cautions about this report

This report is presented for information and reference purposes only and should not be relied upon or treated as giving investment advice. The information, statements and opinions contained in this report do not constitute a public offer under any applicable legislation, an offer to sell or solicitation of any offer to buy any securities or financial instruments, or any advice or recommendation with respect to such securities or other financial instruments. This report, the information, statements and disclosure included in this report are not formally part of any offering documents and are not contractually binding. This report is not intended to form part of any communication of any offering issued under this report and it is not intended to be an advertisement for the purposes of the UK Prospectus Regulation and investors should not make any investment decisions based on the information included in this report.

Where information contained in this report is based on reviews and analysis of our internal data, that data may derive from management systems separate from those that form part of our financial reporting internal controls framework. Where information is presented from a public or third party source, it has not been independently verified by Nationwide for its completeness, reasonableness or accuracy. Any third party opinion and views disclosed in this report are those of the third parties themselves, and not necessarily of Nationwide.

Whilst reasonable care has been taken in the preparation of this report and that exercise has been carried out in good faith, the information presented within the report is not warranted to be accurate or comprehensive and has not been externally audited. For certain information within the report, preparation has included various key judgements, assumptions and estimates.

Nationwide recognises that sustainability reporting is not yet subject to the same standardised disclosure framework as for traditional financial reporting, and that the sophistication of the models used continues to develop. This may result in non-comparable information or measures between organisations and between reporting periods as disclosure frameworks develop, and interpretations of terms used evolve over time.

Forward-looking statements

Certain statements in this document are forward-looking with respect to plans, actions, potential actions, goals and expectations relating to the performance of Nationwide, including but not limited to Nationwide's Mutual Good Commitments. Such forward-looking statements can be identified by the use of forward-looking terminology, including but not limited to words such as "aims", "ambition", "believes", "could", "expects", "goal", "intends", "may", "plans", "potential", "seeks", "should", "target", or the inverse of those terms. Although Nationwide believes that the expectations reflected in these forward-looking statements are reasonable in the context of the caveats outlined as of the date hereof, Nationwide can give no assurance that these expectations will prove to be an accurate reflection of actual results, which may differ materially from the plans, actions, potential actions, goals and expectations expressed or implied in these forward-looking statements. By their nature, all forward-looking statements involve risk and uncertainty because they relate to future events and may be affected by circumstances that are beyond the control of Nationwide including, amongst other things, UK and global economic and business conditions, market-related risks such as fluctuations in interest rates and exchange rates, 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 within relevant industries, risks relating to sustainability and climate change, the policies and actions of regulatory authorities and the impact of evolving UK and global legislation, regulations and frameworks. Due to such risks and uncertainties, Nationwide cautions readers not to place undue reliance on such forward-looking statements. Nationwide undertakes no obligation to update any forward-looking statements whether as a result of new information, future events or otherwise.

