Ecology
Building Society

Pillar 3 Disclosures - 2024

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1. Overview

1.1 Introduction

This document provides information on the capital position and the regulatory risk management of the Society as at 31 December 2024.

The Society operates under a supervisory framework enforced in the UK by the Prudential Regulation Authority (PRA). The global standards for capital adequacy set under the Basel Accords are set out in the Capital Requirements Directive IV (CRD IV), which is implemented in the PRA rulebook, and in the Capital Requirements Regulation (CRR) which is directly applicable, without implementation in national legislation. The capital requirements legislation sets out the rules that determine the amount of capital institutions must hold to provide security for members and depositors. It consists of three main elements, referred to as “Pillars”:

- Pillar 1: sets out the minimum regulatory capital requirements focused on credit, market and operational risk. The Ecology uses the Standardised Approach to calculate credit risk which is expressed as 8% of the risk weighted exposure amounts for each applicable exposure class. Capital required to cover operational risk is assessed under the Basic Indicator Approach.
- Pillar 2: is an assessment of any additional capital resources required to cover the specific risks faced by the Society that are not covered, or not fully covered, by the minimum regulatory capital resource requirement set out under Pillar 1. This review is documented in the Society’s Internal Capital Adequacy Assessment Process (ICAAP) and is then subject to the PRA’s Supervisory Review and Evaluation Process (SREP).
- Pillar 3: requires disclosure of key information on the Society’s capital adequacy, risk exposures and risk management processes, as published in this document. Pillar 3 also provides details of the remuneration of certain colleagues whose roles have a material impact on the firm’s risk profile.

1.2 Basis of Preparation and Frequency of Disclosures

This document sets out the Pillar 3 Disclosures of the Ecology Building Society.

The Society falls within the definition of a “small and non-complex” institution per CRR Article 4 (145). The Society has observed the derogations permissible under PRA rulebook (CRR) Article 433(b) for small and non-complex institutions in the preparation of this Pillar 3 document.

This disclosure document applies only to the Ecology Building Society (FRN 162090) and all values within it have been drawn from the Society’s Annual Report and Accounts as at 31 December 2024, unless otherwise stated.

The disclosures made are in accordance with Board Policy in relation to consideration of materiality, proprietary and confidentiality, have been reviewed by the Society’s Board and are published on the Society’s website (www.ecology.co.uk). The disclosures contained in this document are intended to provide background information on capital requirements and in that context the Society’s approach to risk management; they are not subject to external audit and do not constitute a financial statement.

The disclosures are updated on an annual basis in accordance with the derogation provided in Article 433(b).

Row numbers in the tables in this document relate to the Prudential Regulation Authority (PRA) prescribed references within the standardised templates; in some cases, where rows contain a nil value, these have been excluded for improved clarity of disclosure.

1.3 Review and verification

The disclosures are subject to the same level of internal verification as applied to management reports included in the Society’s financial statement disclosures. Where appropriate the disclosures have been reconciled to the externally audited accounts. The document has been subject to a second-line review, reviewed by the Society's Audit and Compliance Committee and approved by the Board on 11 March 2024 alongside the Annual Report and Accounts.

2. Summary of key disclosures

2.1 Key metrics

UK KM1 - Key metrics template		31-Dec-24	31-Dec-23
		£000	£000
	Available own funds (amounts)		
1	Common Equity Tier 1 (CET1) capital	17,742	17,657
2	Tier 1 capital	17,742	17,657
3	Total capital	17,893	18,185
	Risk-weighted exposure amounts		
4	Total risk-weighted exposure amount	117,155	119,037
	Capital ratios (as a percentage of risk-weighted exposure amount)		
5	Common Equity Tier 1 ratio (%)	15.14%	14.83%
6	Tier 1 ratio (%)	15.14%	14.83%
7	Total capital ratio (%)	15.27%	15.28%
	Additional own funds requirements based on SREP (as a percentage of risk-weighted exposure amount)		
UK 7a	Additional CET1 SREP requirements (%) *	0.51%	0.51%
UK 7b	Additional AT1 SREP requirements (%)	-	-
UK 7c	Additional T2 SREP requirements (%)	-	-
UK 7d	Total SREP own funds requirements (%)	8.51%	8.51%
	Combined buffer requirement (as a percentage of risk-weighted exposure amount)		
8	Capital conservation buffer (%)	2.50%	2.50%
UK 8a	Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State (%)	2.00%	2.00%
9	Institution specific countercyclical capital buffer (%)	-	-
UK 9a	Systemic risk buffer (%)	-	-
11	Combined buffer requirement (%)	4.50%	4.50%
UK 11a	Overall capital requirements (%)	13.01%	13.01%
12	CET1 available after meeting the total SREP own funds requirements (%)	6.63%	6.32%
	Leverage ratio		
13	Total exposure measure excluding claims on central banks	275,524	274,663
14	Leverage ratio excluding claims on central banks (%)	6.44%	6.43%
	Liquidity Coverage Ratio**		
15	Total high-quality liquid assets (HQLA) (Weighted value -average)	60,411	75,624
UK 16a	Cash outflows - Total weighted value	23,425	27,178
UK 16b	Cash inflows - Total weighted value	7,919	6,682
16	Total net cash outflows (adjusted value)	15,506	20,496
17	Liquidity coverage ratio (%)	390%	369%
	Net Stable Funding Ratio		
18	Total available stable funding	314,819	289,051
19	Total required stable funding	169,037	164,024
20	NSFR ratio (%)	186%	176%

* Total capital requirement of 8.4% of RWAs plus a £130,000 fixed add-on (2022: 8.4% of RWAs plus a £130,000 fixed add-on)

**Based on 12 point average over the preceding 12 months. The LCR at 31 December 2024 was 536% (2023: 299%)

2.2 Overview of Risk Weighted Exposure Amounts (RWEAs)

The Society's RWEAs and credit risk exposures under the Standardised Approach:

Template UK OV1 – Overview of risk weighted exposure amounts

		Risk weighted exposure amounts (RWEAs)		Total own funds requirements
		a	b	c
		31-Dec-24	31-Dec-23	31-Dec-23
1	Credit risk (excluding CCR)	102,623	106,268	8,210
2	Of which the standardised approach	102,623	106,268	8,210
3	Of which the foundation IRB (FIRB) approach	-	-	-
4	Of which slotting approach	-	-	-
UK 4a	Of which equities under the simple riskweighted approach	-	-	-
5	Of which the advanced IRB (AIRB) approach	-	-	-
6	Counterparty credit risk - CCR	-	-	-
7	Of which the standardised approach	-	-	-
8	Of which internal model method (IMM)	-	-	-
UK 8a	Of which exposures to a CCP	-	-	-
UK 8b	Of which credit valuation adjustment - CVA	-	-	-
9	Of which other CCR	-	-	-
15	Settlement risk	-	-	-
UK 22a	Large exposures	-	-	-
23	Operational risk	14,533	12,769	1,163
UK 23a	Of which basic indicator approach	14,533	12,769	1,163
UK 23b	Of which standardised approach	-	-	-
UK 23c	Of which advanced measurement approach	-	-	-
24	Amounts below the thresholds for deduction (subject to 250% risk weight) (For information)	-	-	-
29	**Total**	**117,155**	**119,037**	**9,372**

3. Risks and their Management

3.1 Overview

Further detail on risk management objectives, policies, strategy, appetite and analysis of principal risk categories can be found in the Directors' Report on pages 59 to -66of the 2024 Annual Report and Accounts.

3.2 Risk Statement

The Board of Directors has overall responsibility for the Society's internal control system and for reporting its effectiveness to the members in the annual financial statements. There is a formal governance structure for identifying, reporting, monitoring and managing risk. This comprises, at its highest level, risk appetite statements which are set and approved by the Board and are supported by granular risk appetite measures across the principal risk categories. This is underpinned by a Enterprise Risk Management Framework (ERMF) which sets out the high-level policy, standards, roles, responsibilities, governance, and oversight for the management of all principal risks.

Risk appetite is translated into specific measures, which are tracked, monitored and reported to the Board Risk Committee. The RMF has been designed to create clear links to the strategic planning process whereby appropriate metrics and limits for each risk category are established, calibrated and reported.

The Society uses the three lines of defence approach to risk management, full details of which are given on page 59 of the Annual Report and Accounts.

Risk culture

Embedding a robust risk culture is an essential component of the Society's ERMF. Risk culture relates to the behaviours and attitudes of all colleagues in making risk-based decisions and is integral to effective risk management. The Board and Senior Leadership Team are committed to embedding a strong risk aware culture in which all colleagues understand the Society's approach to risk, follow risk management policies and practices, and take individual responsibility and accountability for managing risk in their business areas. During the year colleagues were provided with training and opportunities in relation to risk management.

The Society has elected to omit specific details relating to individual risk appetite measures as they are considered proprietary information as per CRR article 432.

3.3 Board Declaration on Adequacy of Risk Management Arrangements

The Medium Term Plan and Annual Operating Plan is approved by the Board and is re-examined at each ALCO based on the most recent re-forecast. The capital position is closely monitored over the period of the plan and in the light of downside stress considerations. The Society's ICAAP provides reassurance as to the adequacy of capital in both forecast and stress conditions. The Board's ERMF defines risk appetites for each major category of risk and monitoring of key metrics is undertaken to observe these limits.

The Board can therefore confirm that, in its opinion, there is adequate capital to meet the current capital resources requirements. The Society plans to raise additional external capital in 2025. The Society is therefore completing a process to raise £5.0m of Core Capital Deferred Shares (CCDS) in addition to the £3.0m already held by the Society.

3.4 Strategies and processes to managing each category of Risk

3.4.1 Credit risk

Credit risk 'The risk of financial loss due to members or organisations failing to meet their obligations.' The arrears strategy plays a key part in credit risk management; it is therefore crucial that arrears management effectiveness is identified, measured, managed, monitored, reported appropriately and aligns to the credit risk strategy.

The Board sets the risk appetite for both lending (residential, commercial and investments) and treasury activities.

Managing the profile of the lending to new and existing customers, both residential and commercial, is key to the ongoing management of the Society's exposure to credit risk. This involves the continual optimisation of its strategies across all products, using both internal and external performance data, as well as ensuring the appropriate oversight of their performance. The risk of loss arising from mortgage and commercial lending has heightened during the year due to the cost-of-living crisis and rising interest rate environment. However, the Society manages this risk through a comprehensive analysis of the creditworthiness of the borrower, the proposed security and the product type.

An aspect of credit risk is Concentration Risk, which in the asset portfolio can arise from product type, geographical concentration and over exposure to single borrowers, investors, or counterparties. As a Society that lends on a national basis, including Northern Ireland, the Society is not subject to an undue level of geographic concentration risk within the UK.

The Credit Risk Committee (CRC) provides risk oversight of all credit risk policies issues, the residential and commercial loan performance and the collection and recovery processes. A key focus of the CRC remains the consideration of concentration risks arising from large exposures.

The activities of the Society are concentrated in residential lending and funded by retail investments. This model has long-term strength and the Society's deliberate focus on energy efficiency and environmental impacts of residential property ensures a high level of quality in the lending book and a higher degree of resilience than the mainstream market.

The Society's lending model which requires energy efficiency improvements ensures that there is no over-dependence on re-mortgage business and new applications arise both through direct application and through trusted intermediaries. Internal limits and the nature of the product range mitigate exposure to any property type or class of borrower, including more specialist books such as self-build and buy-to-let.

The Society has a small portfolio of investments that enable it to invest directly in renewable energy and to support other co-operative ventures. It includes renewable energy investments in the form of debentures featuring wind, solar, geothermal, tidal and biomass technologies. These are tradeable on a secondary market operated by Abundance Investment Ltd. All such investment activity requires approval by the Board.

Counterparty and country limits for treasury activity are set out in the Financial Risk Management Policy which is reviewed by the Board. The Society firstly seeks to identify potential counterparties with the most defensible records on a range of ethical criteria. This element itself is a strong indicator of counterparty quality and is reviewed at least annually, via internal analysis. Note is taken of external credit ratings as produced by Fitch and Moody's, which provide triggers for disengagement.

3.4.2 Operational risk

This is the risk of operational and / or Member harm resulting from inadequate or failed processes, people and systems or from external events. The management of operational risk in the Society is further addressed by the monitoring of seven tier two risks which were approved by the Board in March 2023.

The Society's approach to operational risk management is disclosed in the Risk Management Report on of the 2024 Annual Report and Accounts.

3.4.3 Liquidity and funding risk

Liquidity risk is the risk that the Society does not have sufficient financial resources available to meet its obligations as they fall due, can only do so at excessive cost, or is unable to meet regulatory prudential liquidity ratios. The Society's Board-approved liquidity policy is to maintain sufficient liquid resources to cover cash flow requirements and fluctuations in funding, to retain full public confidence in the solvency of the Society and to enable the Society to meet its financial obligations as they become due.

The Society manages liquidity and funding risk through continuous monitoring of cashflow and funding requirements. The Society's Internal Liquidity Adequacy Assessment Process (ILAAP) reviews the Society's liquidity requirements and informs the policy for liquidity management. The ILAAP is revised annually and the key assumptions and conclusions reviewed and challenged by management and the Society's Risk and Conduct Committee

The Society performs liquidity stress testing, based on a range of adverse scenarios, for ALCO, in the ILAAP and in the Recovery Plan. There are liquidity contingency measures included within the Society's Recovery Plan. Stressed liquidity profiles are reported to every ALCO meeting. The ILAAP is also subject to the three lines of defence review process.

3.4.4 Interest rate risk

Interest rate risk is the risk the Society is exposed to in relation to movements in interest rates and the impact this could have on the Society's net earnings and the value of its assets and liabilities. Movements in interest rates present a risk to capital and earnings.

The Society is also exposed to interest rate risk through its Treasury deposits and its guaranteed floor rate on certain savings accounts. The Society has no material exposure to fixed-rate mortgages or savings products at the present time. Interest rate risk exposure is monitored against limits by determining the effect on the Society's current net notional value of assets and liabilities for a parallel shift in interest rates equivalent to 200 basis points or 2% for all maturities, in line with regulatory requirements. The results are measured against the risk appetite for market risk which is currently set at a maximum of 3% of reserves. The Society also monitors the value of the impact of a prescribed series of six interest rate shocks set out by the European Banking Authority. Results are reported to ALCO and the Board. More information is given in Note 22 in the Annual Report and Accounts.

3.4.5 Capital risk

Capital risk is the risk that the Society fails to assess and maintain sufficient capital to absorb any potential future losses and maintain regulatory requirements Capital adequacy is assessed through the Internal Capital Adequacy Assessment Process (ICAAP). Scenario analysis and stress testing is performed on key business risks to assist the Board in assessing whether the Society could survive a severe economic downturn and other severe business shocks.

3.4.6 Strategy risk

This is the risk that the Society fails to plan or execute in a way which sufficiently considers each aspect of the triple bottom line (People, Planet, Profit) resulting in a risk to our ability to deliver against our Vision and Mission with subsequent damage to our reputation with the regulator and other stakeholders. The Society has management control processes in place, with business, capital and liquidity planning, including stress testing of adverse economic and interest rate scenarios. The key themes and risk management mitigation actions are detailed in the Risk Management Report of the 2024 Annual Report and Account.

3.4.7 Conduct risk

Conduct risk is the risk of conducting business in a way that leads to Member harm or poor outcomes and/or a failure to act fairly and reasonably., In line with the new Principal 12 which requires that a “firm must act to deliver good outcomes for retail customers” and sets a new standard of care, the Society aims for high levels of protection for Members - and ensures that -Members receive the support they need, when they need it; are provided with communications they understand and receive products and services that meet their needs and offer fair value.

3.4.8 Climate - risk

The risk that our strategy, financial planning and business activities fail to mitigate the impact of climate change.

Climate change poses risks to all individuals, businesses, governments and economies. Addressing the climate emergency is central to Ecology’s mission and strategy, to enable sustainable building practices and communities. The Society’s lending policy is focused on supporting the construction of properties to a high ecological standard, the renovation of existing properties to reduce energy demand, and sustainable economic activity. The Society’s investments support renewable energy and co-operative community initiatives. There is comprehensive detail contained in the Society’s climate-related disclosures on pages 17 to 39 of the Annual Report and Accounts.

4. Remuneration

4.1 Information relating to the process for remuneration policy and the bodies that oversee remuneration

The Board is committed to ensuring that it adheres to the principles enshrined in the remuneration rules, through remuneration practices which serve to reflect the values of the Society.

The Board has established a People, Remuneration & Culture Committee, which consists of four independent non-executive directors with the Chief Executive Officer (CEO) and the Head of HR attending by invitation. Members of the committee are appointed by the Board following consideration and recommendation by the Nomination and Governance Committee.

The committee has responsibility for:

- Ensuring that the Society’s Remuneration Policy complies with the FCA’s Remuneration Code and the Remuneration requirements of the PRA Rulebook together with any other relevant guidance.
- Reviewing workforce remuneration and related policies.

- Review, challenge and if thought fit, approve the design of, and determine targets for, any performance related pay schemes operated by the Society and approve the annual payments under such schemes.
- Proposing the remuneration of Executive Directors after due consideration of appropriate benchmarks and other relevant factors.
- Review, challenge and agree proposals from the Executive on the remuneration of those other members of the Senior Management / Executive as specified by the whole Board, specifically including the managers in compliance and risk management.
- Receive recommendations from the Executive on remuneration of the Non-Executive Directors.
- Decisions on grading and individual salaries remain the preserve of the Executive Directors (with input from Senior Management / Executive as appropriate) whilst subject to the overall budget set in the financial forecasts approved by the Board.

The terms of reference are available on the Society's website, at the Annual General Meeting or on request by writing to the Company Secretary.

The People, Remuneration and Culture Committee ensures that the Society's Remuneration Policy is consistent with the risk appetite of the Society, that it promotes sound and effective risk management and will not encourage any excessive risk taking. This will be done by ensuring that no members of staff receive rewards for the achievement of quantitative targets for the amount of business written.

In setting remuneration, the Committee takes account of fees, salaries and other benefits provided to directors and to other senior management of comparable institutions that are similar in size and complexity. Non-executive directors are paid fees only. Remuneration is set at a level that retains and attracts staff of the appropriate calibre.

The Committee met five times in 2024. Minutes of meetings are available to all Board members.

Use of External Consultants

In setting remuneration, the CEOand the Committee considers the remuneration levels and structure of other building societies that are similar in size and complexity, as well as external market conditions. Periodically, a report may be commissioned from external consultants to assist in this process.

4.2 Information on the link between pay and performance

The Society has a profit-based measurement for remuneration in that eligible staff can be rewarded over and above basic salary by means of a Performance Related Pay (PRP) scheme. The PRP scheme rewards individual members of staff based on their overall performance against a set of agreed performance objectives, none of which will be sales or profit target based.

The maximum amount payable to any one individual under the scheme rules is £3,750 and the total amount payable under the scheme is £50,000.

The scheme accommodates all the material risk takers, excluding the Executive Directors (CEO and Chief Finance Officer (CFO)) for whom there is no variable pay scheme in force during 2024. Having previously excluded Executive Directors from the scheme, the Society has taken action to include them in 2024 and future years, aligning with our value of 'fairness', but both the CEO and CFO choose to waive what they earned in 2024.

Additionally, from 1 January 2025, complementing the core scheme, is a specific leadership scheme, for colleagues who hold a Senior Management Function (SMF) role (including Executive Directors). Intended to provide balance, rewarding delivery of key 'strategic stepping stones', each of which helps to secure the longer-term success of the Society. Aligned to our values, the average payout is contained and proportional; expected to be circa £5,000 after tax and national insurance.

4.3 Material Risk Takers

The People, Remuneration and Culture Committee has determined there are 16 individuals as at 31 December 2024 who are material risk takers and whose professional activities have a material impact on the Society's risk profile.

The categories of employees' cover:

- All members of the Society's Board (executive and non-executive)
- Employees who are members of the Senior Leadership Team such as Chief Risk Officer.
- Staff member who heads a function such as Head of IT, Head of Finance
- Staff members responsible for initiating credit proposals, or structuring credit products, which can result in such credit risk exposure such as Head of Credit & Underwriting.

4.4 Important design characteristics of the remuneration system

The Remuneration Policy is designed to consider the business strategy, objectives, risk appetite values and long-term interests of the Society. The remuneration approach reflects the Society's size and proportionality and is relatively simple and easy to administer.

The Society has an established policy that no basic salary will exceed eight times the lowest full grade salary. The ratio, as at the end of December 2024, is shown in the table below alongside 2023 comparatives:

Ratio of highest basic salary to lowest full grade available as at 31 December 2024:

2024	2023
7.27	7.16

The increase in the ratio of highest to lowest full-time salary in 2024 reflected the upward pressure on salaries in the marketplace. The Remuneration Committee took these factors, alongside due consideration of performance and respective responsibilities, into account when reviewing the CEO's remuneration effective from 1 April 2023, being mindful of the Society's value of fairness.

There may be prudential reasons why the Society is forced to exceed the pay ratio. The circumstances in which this arises might be triggered among other things by regulatory changes or guidance, or a challenging recruitment environment. Should such an exceedance occur, the Society would commit to explain the circumstances to the members in a transparent manner. This commitment to fairness is demonstrated by the Society's accreditation as a Living Wage employer.

Remuneration is set at a level to be sufficiently attractive to recruit and retain the right people. Basic salary is accompanied by a benefits package which is designed to ensure a fair approach for all colleagues. Executive Directors and employees receive an 8% employer contribution to a stakeholder pension scheme.

Whilst the Society has historically tracked the ratio between the highest and lowest level of basic salary, as described in the Society's 2024 Annual Report and accounts, the Society will move to measure the ratio for total remuneration as we believe this to be a fairer and more appropriate measure.

There are no individuals currently remunerated at EURO 1 million (equivalent) or more per financial year.

4.5 Information on the criteria used for performance measurement

The financial metrics used to determine the variable pay under the PRP scheme are clear, measurable and agreed by the People, Remuneration and Culture Committee. The conditions which must be met to create a distributable pot of money under the scheme are clearly set out in the scheme rules and is subject to a total cap of £50,000 per scheme year. There may be conditions by which the scheme does not generate any variable pay i.e. when the profit earned after tax and distribution does not meet the minimum threshold.

Individuals have objectives set throughout the performance year which are documented, measured and assessed during the end of year appraisal process. The CEO has the discretion to decide whether an individual's performance is such that the payment of variable remuneration is not justified.

The Society does not apply malus and clawback arrangements due to the modest variable remuneration percentage for employees and zero variable remuneration for Executive Directors.

4.6 Policies and criteria applied for the award of guaranteed variable remuneration and severance payments

There is no guaranteed variable remuneration and therefore the Society has no specific policy on this matter. The Society's Redundancy Policy outlines only statutory redundancy payments will be made.

4.7 The ratios between fixed and variable remuneration set in accordance with Article 94(1) of CRD

Fixed remuneration forms a high proportion of the reward package balancing a stable source of income with a modest element of variable pay of between 0% and 5% of basic annual salary. This excludes Executive Directors who receive no variable remuneration as they are not eligible for the Performance Related Pay Scheme.

Although previously excluded Executive Directors from the scheme, the Society has taken action to include them in 2024 and future years, aligning with our value of 'fairness'. However, both the CEO and CFO choose to waive bonus related to 2024.

4.8 Quantitative information on remuneration

Template UK REM1 - Remuneration awarded for the financial year

			MB Supervisory function	MB Management function	Other identified staff
1	Fixed remuneration	Number of identified staff	9	6	4
2		Total fixed remuneration	134	573	235
3		Of which: cash-based	134	573	235
4		(Not applicable in the UK)			
UK-4a		Of which: shares or equivalent ownership interests			
5		Of which: share-linked instruments or equivalent non-cash instruments			
UK-5x		Of which: other instruments			
6		(Not applicable in the UK)			
7		Of which: other forms			
8		(Not applicable in the UK)			
9	Variable remuneration	Number of identified staff			
10		Total variable remuneration	0	4	4
11		Of which: cash-based		4	4
12		Of which: deferred			
UK-13a		Of which: shares or equivalent ownership interests			
UK-14a		Of which: deferred			
UK-13b		Of which: share-linked instruments or equivalent non-cash instruments			
UK-14b		Of which: deferred			
UK-14x		Of which: other instruments			
UK-14y		Of which: deferred			
15		Of which: other forms			
16		Of which: deferred			
17	Total remuneration (2 + 10)		134	577	239

Template UK REM2 - Special payments to staff whose professional activities have a material impact on institutions' risk profile (identified staff)

		MB Supervisory function	MB Management function	Other senior management	Other identified staff
	Guaranteed variable remuneration awards				
1	Guaranteed variable remuneration awards - Number of identified staff				
2	Guaranteed variable remuneration awards -Total amount				
3	Of which guaranteed variable remuneration awards paid during the financial year, that are not taken into account in the bonus cap				
	Severance payments awarded in previous periods, that have been paid out during the financial year				
4	Severance payments awarded in previous periods, that have been paid out during the financial year - Number of				
5	Severance payments awarded in previous periods, that have been paid out during the financial year - Total amount				
	Severance payments awarded during the financial year				
6	Severance payments awarded during the financial year - Number of identified staff				
7	Severance payments awarded during the financial year - Total amount				
8	Of which paid during the financial year				
9	Of which deferred				
10	Of which severance payments paid during the financial year, that are not taken into account in the bonus cap				
11	Of which highest payment that has been awarded to a single person				

Template UK REM5 - Information on remuneration of staff whose professional activities have a material impact on institutions' risk profile (identified staff)

		Management body remuneration			Business areas						
		MB Supervisory function	MB Management function	Total MB	Investment banking	Retail banking	Asset management	Corporate functions	Independent internal control functions	All other	Total
1	Total number of identified staff										19
2	Of which: members of the MB	9	6	15							
3	Of which: other senior management										
4	Of which: other identified staff					4					
5	Total remuneration of identified staff	134	577	711		239					
6	Of which: variable remuneration	0	4	4		4					
7	Of which: fixed remuneration	134	573	715		235					

5. Attestation

The Board confirms that to the best of its knowledge that the disclosures provided according to Disclosure Part of the PRA Rulebook (CRR) Instrument 2021 have been prepared in accordance with the internal control processes agreed upon at the management body level.

Approved by the Ecology Building Society and signed on its behalf by:

Gareth Griffiths

Chief Executive

11th March 2024

6. Contacts

For further information on any of the disclosures given in this document, please contact:

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