

**Country by Country reporting disclosures are required
by the Capital Requirements Directive IV**

Year ended 31st December 2013



Country by Country reporting

The Capital Requirement Directive IV (CRD IV) brings in new transparency rules for EU Financial Institutions. CRD IV has introduced a requirement for institutions to disclose, on a country by country basis, information on activities, turnover and employees. For Penrith Building Society disclosure of this information became mandatory on 1 July 2014.

Penrith Building Society is a UK registered entity only, with the head office and branch in one location in Penrith, Cumbria.

The Society's activities are set out on page 3 of the Annual Report and Accounts (as published on the website). The Society provides long-term residential mortgages to borrowers, financed by personal savings from members, in keeping with traditional building society principles and values.

The Society's turnover, being its total operating income at 31st December 2013 was £1.28 million.

The number of employees within the Society, on a full time equivalent basis, at 31st December 2013 was 18.