

nu ESG Report 2022

Introduction

In adherence to the principles and metrics of Stakeholder Capitalism (WEF Core), we present our ESG Report, a document designed to be transparent, direct, and free of bureaucracy. This material was also developed based on our [materiality study](#) conducted in 2022. This document covers the period from January 1 to December 31, 2022, and addresses strategic management, initiatives, and the results obtained by Nu Holdings Ltd. (“Company”, “Nu”, or “Nubank”), as well as, when specified, by the operations of each geography. It also seeks to monitor the progress and the actions carried out to implement the principles and guidelines established in the Social, Environmental, and Climate Responsibility Policy (PRSAC, in Portuguese).

This document is presented in PDF format and is available at [our website](#) in Portuguese and English. If you have questions and comments about this publication or ESG topics, including those directed to the Management Team and Board of Directors, please contact us at esg@nubank.com.br.

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Letter from the Founders

WEF Core Setting purpose

Our impact journey started at the inception of Nubank, ten years ago. Since then, our culture has been based on challenging and breaking the paradigms of the status quo. Over the years, we have achieved important milestones, such as the more than 80 million customers (as of april/2023) in Brazil, Mexico, and Colombia, with an extensive offering of products for the five stages of the customer's financial journey: spending, saving, investing, borrowing, and protecting.

Our commitment to creating value is intrinsically linked to the use of technology, with the development of proprietary systems that give us scalability, optimizing our costs and increasing our efficiency, which enables us to serve various customer financial profiles and enter pockets of the population that other players would be unwilling or unable to serve, with a simple, intuitive, and low-cost solution. At the same time, our systems also enable us to provide humanized customer services. After all, they are the core of our business — we want our customers to love us fanatically!

The focus on the customer is also translated into important data. In 2022, our customers have saved more than US\$ 8 billion in fees, as we offer both a credit card and accounts free of charge. And we also allowed them to save time. With our unparalleled service, customers have saved 248 million hours in time waiting in lines or over the phone. We also adopt a credit model that uses proprietary and alternative data sources to effectively subscribe and monitor our credit products and fraud rates, while using our “low and grow” strategy, consisting on initially offering low credit limits, which are gradually increased once creditworthiness has been tested. This model allows us to better understand customer behavior, risks, and financial needs, enabling us to accurately develop credit strategies to offer them the best product for their specific financial situation and say “yes” to more customers. Nu bancarized over 21.6 million people since inception and offered 2.5 million customers their first personal loan in the 12-month period ended July 2022 alone. In addition, at the end of 2022, we reached the mark of 2.5 million small business owners and simplified savings for more than 4 million customers through the Money Boxes (*Caixinhas*), which allow our customer to save money in an organized way to achieve their dreams - from buying or renovating their homes to traveling or starting a business, among other goals.

We call what we do every day the purple revolution: fighting complexity in the financial sector, giving people access to the system, and empowering them to control their financial lives. Our impact has been recognized in several ways, and, in 2022, we were selected by TIME magazine as one of the world's 100 most influential companies for the second consecutive year; we were elected the best bank in Brazil and Mexico and one of the world's best banks in the Forbes ranking; and our customers rated Nubank as the best customer service in the Reclame Aqui ranking for the sixth year consecutive.

Aware of our role in society, in 2022, we also advanced our initiatives focused on the communities where we operate. This includes the launch of the Nu Institute, which is focused on empowering and promoting inclusion, encouraging initiatives in Brazilian favelas (slums) and peripheral regions through projects based on three pillars: education for employability, entrepreneurship, and social innovation. We also continued to be a signatory to the Global Compact, reaffirming our commitment to social, environmental and governance themes.

Despite all this, our more than 8,000 Nubankers see every day as Day 1. Our goal is to create Latin America's most valuable consumer platform, combining technology and finance. This way, we will continue our mission, fighting complexity and serving millions of other customers with a positive impact not only on our industry but also on the communities where we are present.

Our impact journey is just beginning, and we invite you to join us on this path. Enjoy your read!



Nubank's Founders
David Vélez, Edward Wible and
Cristina Junqueira

Our Global Footprint

OUR MISSION

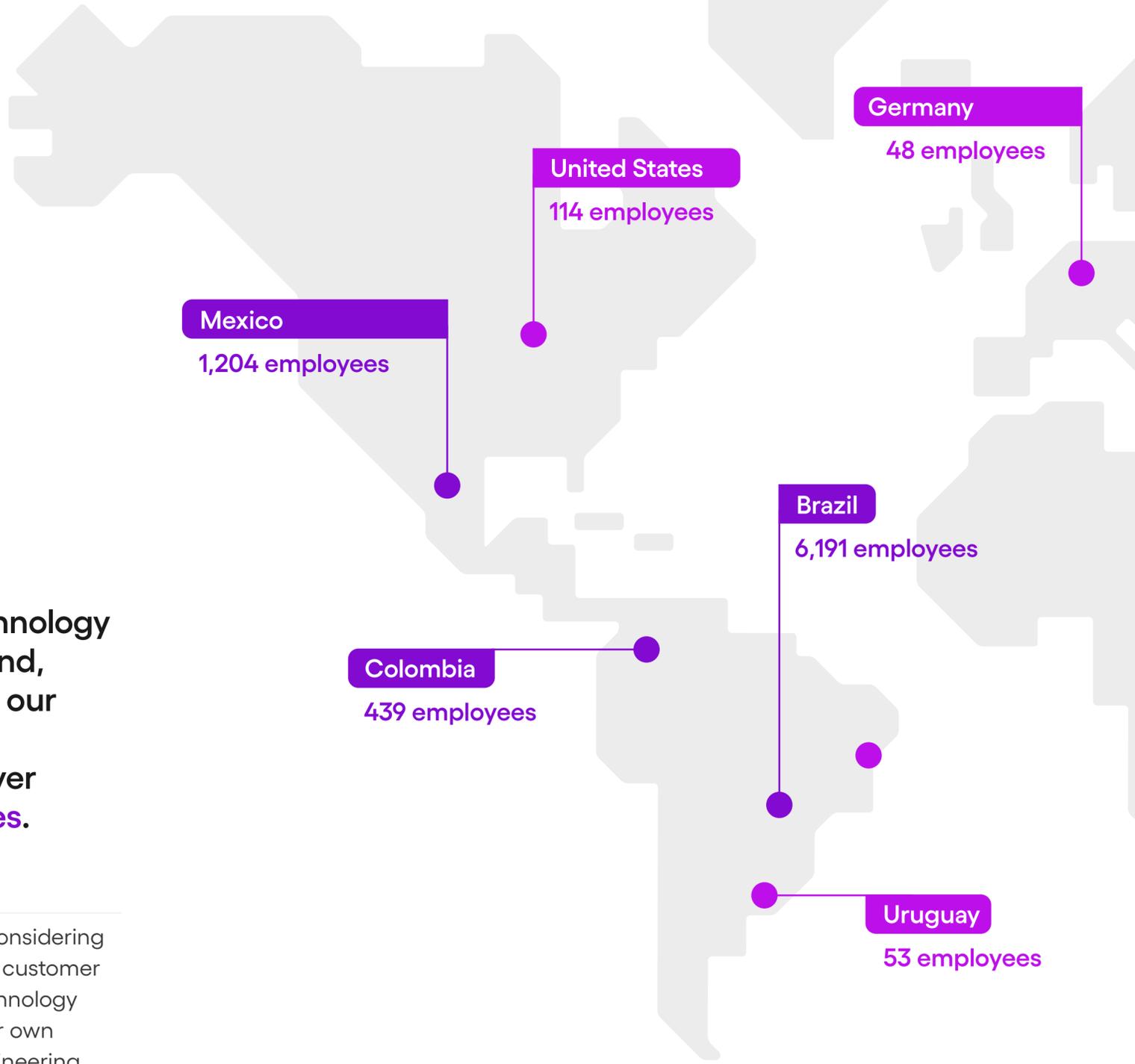
Fight complexity to empower people.



We have offices or technology hubs in **six countries**, and, on December 31, 2022, our staff was composed of **8,049 Nubankers*** of over **50 different nationalities**.

WEF Core R&D expenses

Out of the total Nubankers and considering positions not directly focused on customer service, 59% are dedicated to technology roles, as we prioritize building our own architecture and investing in engineering talents to develop tools and innovative solutions that provide our customers with a superior experience in a hyper-scalable and secure environment.



- Operations
- Tech hub

* By Nubankers, we mean Nu employees, which include full-time, contractor, and temporary workers, as well as interns and apprentices.

OUR VALUES

- We are hungry and challenge the status quo
- We want our customers to love us fanatically
- We think and act like owners, not renters
- We build strong and diverse teams
- We pursue smart efficiency

2022 Highlights

In 2022, we expanded our impact by launching products and solutions for the five phases of our customers' financial journey: spending, saving, investing, borrowing, and protecting. With this, we continue to break customer records in Brazil, Mexico and Colombia, in addition to having our pioneering spirit, founders and service excellence recognized by different awards and rankings. On this page, we highlight the milestones of our history.

2022 Rankings and Awards

<p>TIME 100 One of the most influential companies</p>	<p>FORBES World's Best Banks in Brazil (#1) and Mexico</p>	<p>MERCO ESG Brazil 2021</p>	<p>EXECUTIVO DE VALOR Cristina Junqueira</p>	<p>FORTUNE Change in the World</p>
<p>TIME 100 David Vélez among the most influential people in the world</p>	<p>GLOBAL BRANDS AWARDS Most innovative fintech</p>	<p>RECLAME AQUI Best customer service for the sixth consecutive year</p>	<p>PALMA DE CERA Impact Investing for Nu Colombia</p>	<p>PROCOLÔMBIA Disruptive and transformative processes</p>

5th largest financial institution in Latin America and Brazil

(in number of active customers)

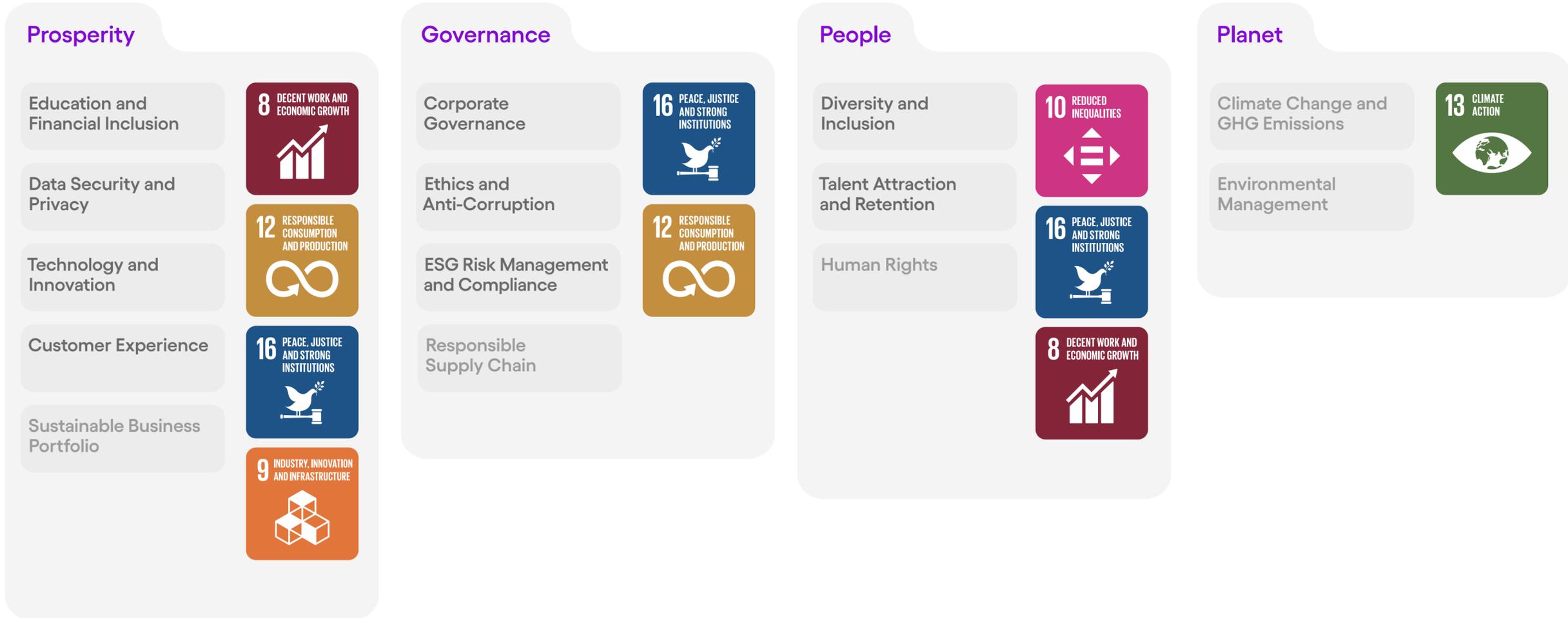
Continuous growth of one of the world's largest digital banking platforms



Our Materiality

WEF Core Material issues impacting stakeholders

In 2022, we partnered with an independent advisory firm to review our materiality process, based on interviews and surveys with around 675 internal and external stakeholders, such as investors, employees, suppliers, customers, and civil society. Based on this, we identified the most important topics to our business in order to establish an integrated strategy, resource allocation priorities, and reporting to stakeholders. In addition, we used a materiality map to structure our Social, Environmental and Climate Responsibility Policy (PRSAC in Portuguese), which is required by the Central Bank of Brazil, and its implementation plan. This map will also be used in our stakeholder engagement plan. The guidelines on how to address these topic across our operations are set forth in our ESG Global Policy.



0 [ESG Global Policy](#)

0 [PRSAC](#)

★ In bold, the priority items of our materiality study.

Prosperity



Financial Inclusion

Nu's mission is closely related to financial inclusion, as, every day, Nu fights complexity to empower people, reinventing financial services in Latin America by reducing access barriers in the countries where we operate. Our credit card and digital bank account with no fees were the first barrier our business model has broken, as they offer people affordable access to digital transactions.

As we scale up, we combine our proprietary data set and our credit mechanism to increase customer base more efficiently, reducing fraud rates and overall cost of risk. Our low-and-grow credit limit strategy is crucial on this front, as we grant lower credit limits to new customers based on their credit risk profile and then selectively increase these limits based on a positive use and payment history. In 2022, we collected 30,000 data points per monthly active customer to better understand their financial needs, risks, and behavior and, thus, develop selected credit strategies to offer the best product based on each customer's situation. This data is protected by our policies — Learn more about this in the [Security, Privacy, and Data Protection](#)⁷ chapter.

Data Nubank #06, published in March 2023 based on data from July 2021 to July 2022, shows that access is only one among our seven pillars of financial inclusion:

- 1 **Access to financial products and services: starting with an account and credit card and evolving to other financial products.**
- 2 **Independence and financial control: with predefined suggestions for customers and intuitive tools that encourage and facilitate planning.**
- 3 **Financial resilience: with credit models sensitive to the customer's financial capacity.**
- 4 **Ability to make payments and purchase merchandise: ranging from instant payments to a marketplace solution for financial and non-financial products.**
- 5 **Savings and investments: with Money Boxes and a complete investment solution.**
- 6 **Financial goals: encouraged through product tools that facilitate the monitoring of expenses and a savings plan.**
- 7 **Financial education: with proprietary content that has large outreach.**

For our communities to thrive, it is essential that we provide access to financial solutions, in addition to democratizing access to financial education. Therefore, we publish extensive content on the topic in our proprietary channels, which are not exclusively dedicated to publicizing our products. Our commitment to financial inclusion also involves providing proprietary educational content on topics of general interest, such as income tax return, entrepreneurship, and fraud prevention. We believe this editorial line is a unique tool for strengthening our brand, attracting new customers, and engaging the existing ones.

For us, democratizing is not restricted to how we communicate with our customers through our proprietary channels, but also refers to how we conceive our products and features. We use simple language to explain the features, fees, and risks of our products and services.



[Data Nubank](#)⁷



[Learn more about our proprietary channels](#)⁷

Financial education in numbers

278 million+ visits in Nubank's Blog since 2018

12 million+ followers on social media

400 million+ impressions across all content

By combining the offering of products and services based on direct and transparent communication with financial education initiatives, we believe we can support our customers in their financial journey, including savings, investments, and insurance, as they increase their financial resilience and control.

On this front, in 2022, we launched Caixinhas (Money Boxes), a savings solution that aims at returns above the CDI rate and higher than a regular savings account return - one of the most popular investment products in Brazil. When creating a Money Box, Nu's customers can choose among pre-selected investment possibilities based on their goals and profiles. NuVida, a life insurance solution launched in 2021, with an average initial cost of R\$9,00 per month, one of the lowest prices in the market, has become the fastest growing insurance product of all time in Brazil. At the end of 2022, it reached over 700,000 beneficiaries, of which 50% had never hired this type of product before.

In a survey conducted for the second consecutive year in 2022, we found that 77% of the 4,000 participating customers said they were aware of our financial education contents, 8 percentage points up from 2021, and 52% of them regularly consume this content, which helps them gain financial control and independence. More results →

83% said they could keep their bills under control without the need of incurring new debt

75% totally or partially agree that having access to Nubank services has had a positive impact on their financial lives

71% said they have gained financial control and independence

74% said Nubank has helped them save and invest

28% said they have set financial goals after becoming Nubank's customers

19% raised their financial education level after becoming Nubank's customers, and the greater impact was on women: **22%**

Financial inclusion in numbers

Data for the period between July 2021 and 2022, according to a study published by Data Nubank.

1 First access to credit

5.7 million people with no credit history got their first credit card limit approved with Nubank

2.5 million customers took out their first personal loan with Nubank

2 Customers' financial health

5.3% in 4Q22: This is Nubank's credit card delinquency rate. Recent data disclosed by the Central Bank of Brazil show that this rate ended December 2022 at 7.8% on average for the market

3 First investment

55.4% of our customers with investments started to save and invest money at Nubank

We want our customers to love us fanatically

Since our launch, we have been intentionally and consistently fostering a culture obsessed with providing outstanding experiences to our customers. This has played a crucial role in fulfilling our mission, and we work on different fronts to meet this goal, from structuring our products to providing service through our communication channels.

We have an internal policy that establishes the guidelines for this relationship, including our workflows to establish a product design focused on customer needs, such as minimum inclusion and accessibility criteria, customer service training, and conflict mediation procedures, as well as privacy and data security rules.

Our customers are supported by Xpeers, our customer service experts, who are trained not only to solve problems and answer questions, but also to delight — what we fondly call a Wow culture. We provide individualized service and dedicate time to really listen to (or read) our customers in an inclusive manner, as they can contact us via app, phone, or email, as well as our self-service tool in Brazilian Sign Language.

Our obsession with customer-centricity aimed at delighting customers has enabled us to achieve and scale up our NPS levels, which are 2-3x higher than incumbents in the countries where we operate, which we believe far exceed not only those of incumbent banks, but also other major local financial technology companies. Thus, we have strengthened our relationships and fostered a fanatical customer base who will recommend Nu to their colleagues.

A snapshot of our customer relations

80%
of phone calls answered in less than 45 seconds

+94%
customer satisfaction* with phone calls



We are six-time winners! Reclame AQUI award in the following categories: Digital Banks and Cards, for the sixth consecutive year; Credit Card; and Digital Investment Platforms (NuInvest)

* The customer satisfaction rate is calculated as the percentage of customers who rated our customer service as 4 or 5.

★ Net Promoter Score (NPS) is measured based on the following question: "How likely is it that you would recommend Nubank to somebody you know?"

Security, Privacy, and Data Protection

Privacy and data protection are non-negotiable for us. We work to prevent, identify, and address risks related to data security, fraud, and other crimes with the same level of care we apply to offering high-quality services and products to our customers. We currently have several fronts to identify and address vulnerabilities, including security tests conducted both by our dedicated in-house team and by a community of security researchers, who are experts dedicated to finding security breaches, as part of the Bug Bounty Program. We also conduct external tests with renowned information security partners.

Our traditional internal and cloud infrastructures have dedicated teams and tools that are able to deliver the best results by reducing attack vectors. We also have uninterrupted 24/7 monitoring to detect and respond to incidents, conducted in accordance with intelligent rules to cover Nu's computational environment which, associated with our capacity to investigate and predict cyber threats, plays a key role in ensuring our layered security.

We also use a series of other controls and platforms, many of which are proprietary, to support the immense amount of data consumed by our systems and customers. Our focus is always on ensuring data availability, reliability, and integrity.

In 2022, under the leadership of our Data Protection Officer (DPO), we upgraded our entire Privacy Governance Program. We improved the Record of Processing Activities (RoPA) through a customized solution and approach to meet our needs. In addition, we further strengthened the privacy and personal data protection risk assessment, including assessments made using the Data Protection Impact Report, and improved the privacy and data protection due diligence of suppliers, with stricter evaluation of critical suppliers from the privacy and data protection point of view.

In 2022, we also ran a recurring privacy and data protection campaign with the internal communication team, maintaining the topic on the mind of Nubankers and presenting guidelines and good practices that can be easily applied by all, regardless of their location, business area, or position at the Company.

The data protection laws and regulations in the countries where Nubank operates are the base of Nu's Privacy Governance, namely: in Europe, the General Data Protection Regulation (GDPR); in Brazil, the Brazilian General Data Protection Law (LGPD, in Portuguese); in Mexico, the Federal Law of Protection of Personal Data in the Possession of Private Individuals (LFPDPPP, in Spanish); and, in Colombia, Law 1581, of 2012, and Law 1266, of 2008. All Nubankers receive training to understand and apply these regulations in their daily routines.

In terms of the privacy and security of our customers' data, the protection of their assets is a priority for us. We have a series of protection mechanisms, which include artificial intelligence models, predictive risk assessment, and the most accurate biometric data tools, and we are continuously working to improve these mechanisms — we have a business unit fully dedicated to fraud and scam prevention. State-of-the-art technology is combined with the human work of our team, attentive to geolocation information and facial recognition, in addition to alerts and blocks on suspicious transactions*. For example, a scam warning may appear in the app when the customer tries to make a suspicious transaction.

[Cybersecurity Policy](#)

[Privacy Policy](#)

Check out the solutions to fight fraud recently made available to our customers

Modo Rua (Street Mode)

Nubank's exclusive and innovative solution that enables customers to set a limit for pix transactions, transfers, and payments of bank slips (boletos) when they are outside their home.

SOS Nu [^] (Portuguese only)

A digital security information center, with tips to protect customers from scams and clear instructions on how to act in case of an emergency; for example, if their card or cell phone is stolen or in case of bank fraud.

* Security mechanisms are always implemented taking into consideration the privacy and data protection laws and regulations of the jurisdictions where Nu operates.

Social Impact Programs

WEF Core Economic contribution - Community investment

In order to maximize its social impact, aligned with its business priorities, Nu develops and supports social projects that contribute to technology and innovation ecosystems, financial education, entrepreneurship, and diversity and inclusion.

Our strategic guidelines prioritize projects that contribute to increasing the access of initiatives focused on peripheral regions (or low-income communities), in addition to being aligned with one or more of our material topics and our business priorities. Our initiatives are aimed at communities from all over the country, preferably led by black people.

In May 2022, we launched the Nu Institute, a social impact initiative focused on black women living in favelas in seven priority states in Brazil: Amazonas, Bahia, Ceará, Pará, Pernambuco, Rio de Janeiro, and São Paulo, in addition to collectives, institutions, and other partners. We believe this initiative has impacted more than 8,000 people since its launch through six projects and two sponsorships.



[Nu Institute](#)



[Survey on Peripheral Regions and Philanthropy](#)

(links in portuguese only)

Projects supported by Nu Institute

PIPA

Development of the “Peripheral Regions and Philanthropy — Barriers to accessing resources in Brazil”. The survey investigated the main difficulties that projects face when trying to access private and philanthropic social resources in peripheral regions.

Social Innovation

laô (Women's Acceleration Program)

Development of black women entrepreneurs through support, training, and acceleration of their businesses.

Entrepreneurship

Cacau Cria (Entrepreneurial Education)

Created in partnership with an agency from a peripheral region in Salvador (Cacau Cria), the free chatbot was designed to offer information on entrepreneurship to women in peripheral regions in an uncomplicated way.

Mais 1 Code

Training and insertion of low-income youth from the Institute's priority regions into the technology job market.

Education on Tech

ToTi Diversidade (ToTi Diversity)

Training and referral of socially vulnerable refugees and immigrants to the technology job market.

Descomplica (Uncomplicate)

Training in technology focused on youth from slums and peripheral regions.



- North
- Northeast
- Southeast



In addition to the Institute, Nubank also develops and supports projects with its own resources and funds from tax incentives.

On the first front, we highlight *Semente Preta* (Black Seed), our program to support the development of startups founded or led by black entrepreneurs. In 2021 and 2022, we invested R\$1 million in six startups.

We invested a total of R\$54 million from tax incentives towards 43 projects focused on diversity and inclusion, entrepreneurship, sustainability, and financial education. In addition to the Rio-São Paulo region, these projects also focused on states in the North and Northeast regions, reaching 190,000 people, of which 39% were directly benefited. Tax incentive projects and resources have been managed solely by the ESG Area.



1 *Esporte Educacional na Amazônia* (Educational Sports in the Amazon)

This program offers children and teenagers taekwondo and group sports classes, strengthening their practice of sports and learning process, thus integrating health, education, and culture.

2 *Sustenedos Musicou* (Sustenedos' Make Music)

Through partnerships with private companies and governments, this program offers free courses in music initiation, choral singing, and instrument playing for children and teenagers between 6 and 18 years old.

3 *Taça das Favelas* (Slum Cup)

The world's largest field soccer tournament for slums, encouraging the practice of sports, concepts, and values, while giving visibility to new sports talents and promoting integration between communities.

In addition to our own social responsibility programs, we encourage and facilitate donations from our customers through Nubank's app. With this feature, customers can choose which institution and how much they want to donate, and the amount is included in their next credit card bill.

In 2022, customer donations through our app totaled R\$2.4 million, 47% less than in the previous year, as 2021 was impacted by an increase in donations related to Covid-19. We offer our customers the possibility to make recurring donations to seven institutions: Ação da Cidadania, Action Aid, Aliança Empreendedora, CUFA, Cruz Vermelha, Estímulo 2020, and Hospital das Clínicas. We also promoted three donation campaigns for the victims and families hit by the floods in Bahia, Petrópolis, and Recife. In the first campaign, we made a direct donation of R\$1 million to the flood victims in Bahia.

WEF Core Economic contribution - Community investment (BRL)

Total Social Investment*

R\$ 66,141,397.6

R\$ 9,660,000.0

INSTITUTO NU

R\$ 1,045,000.0

SEMENTE PRETA

R\$ 54,436,397.6

FEDERAL TAX INCENTIVES

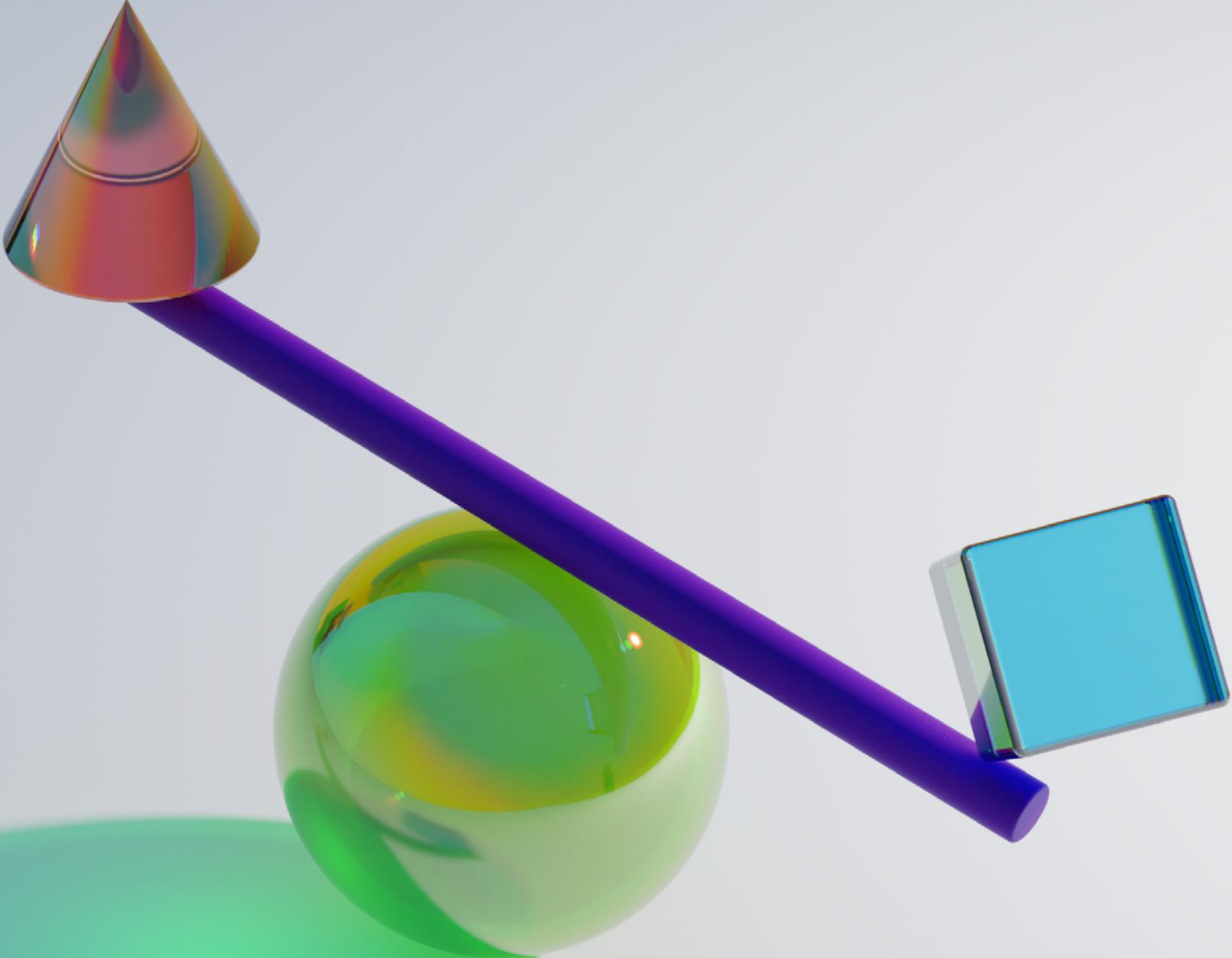
R\$ 1,000,000.0

DONATION TO AÇÃO DA CIDADANIA (EMERGENCY SUPPORT TO FLOODS IN BAHIA)

* Total Social Investment does not include amounts related to the Give Back fund and customer donations through Nubank's app.

Give Back
 As part of Nu's IPO, we created, along with the banks that led the transaction, a social impact fund totaling R\$18.4 million to invest in social impact initiatives in Latin America. The programs benefited by these funds will be managed by Nubank and should be aligned with our three operating areas: financial education, technology and innovation, in addition to the development of future leaders.

Governance



Corporate Governance

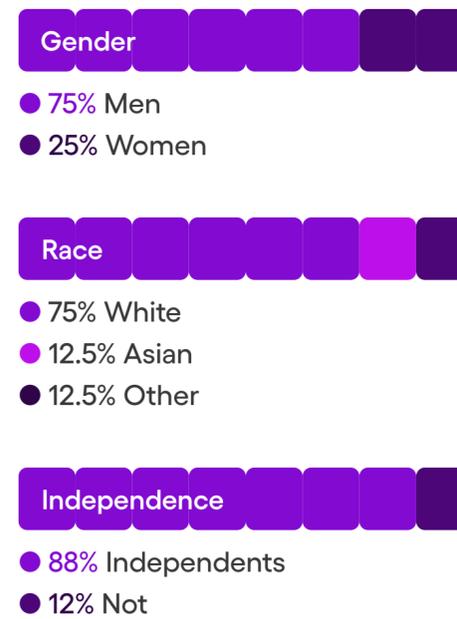
Our corporate governance structure is based on the guiding principles of transparency, equity, accountability, and corporate responsibility, which, when translated into corporate governance practices, enable us to improve management, balancing of interests, sustainably grow our business, and create value for the continuity of the company. This ensures our customers, shareholders, and other stakeholders that we comply with legislation and operate in an ethical, transparent manner on all our business fronts. This way of working is closely related to our culture of promoting an ownership attitude among Nubankers.

Regarding ESG-related governance aspects, we adopt a specific Social, Environmental, and Climate Responsibility Policy (PR SAC) in Brazil, in accordance with local regulatory requirements, integrating the topics related to these criteria into our decision-making processes and guided by our ESG Global Policy, which applies to the other countries where we operate. In addition, we report ESG topics to the Board of Directors at least once a year.

Up-to-date information on the composition of our governance structure is available on Nu's Investor Relations website.

- [Click here for more information and data updated after 2022](#)
- [Corporate Governance Policy](#)
- [ESG Global Policy](#)
- [PR SAC](#)

WEF Core Board composition



Associations and Commissions

In 2021, Nubank participated in the foundation of Zetta, a nonprofit association of technology companies that provide digital financial services. The purpose of this association is to ensure a competitive economic environment that boosts financial inclusion, innovation, and customer satisfaction. Zetta currently comprises 29 member companies and has published 7 studies on financial inclusion, innovation, and regulation.

In addition, we participated in some industry associations, such as ABBC (Brazilian Bank Association), ANBIMA (Brazilian Financial and Capital Markets Association), ANCORD (National Association of Brokers and Distributors of Securities, Foreign Exchange, and Merchandise) and Câmara-e.net (Brazilian Chamber of Electronic Commerce).

In December 2022, our Board of Directors was composed of 8 members (on the right), 88% of whom were independent members, appointed for a term of office of one year, and may be reelected. The Board of Directors is supported by three advisory bodies, namely:



David Vélez
Founder, Board of Directors' Chairman and CEO



Anita Sands
Lead Independent Director



Douglas Leone
Independent Director



Daniel Goldberg
Independent Director



Luis Alberto Moreno
Independent Director



Jacqueline Reses
Independent Director



Rogério Calderon
Independent Director



Thuan Pham
Independent Director

1 Audit and Risk Committee	Member				Member	Chairman	Member
2 Leadership Development, Diversity and Compensation Committee		Member		Member	Chairman		
3 Stakeholders' Committee	Member		Member	Member			

Risk Management

WEF Core Integrating risk and opportunity into the business process

Social, environmental, and climate risks are linked to the activities conducted by Nubank that may cause potential losses due to exposure to society, environment, and/or climate related events or impacts. The Social, Environmental, and Climate Responsibility Policy (PRSAC in Portuguese) establishes the guidelines for managing social, environmental, and climate matters. The management of such risks is conducted through specific procedures that are in line with the Central Bank of Brazil’s guidelines and compatible with the business model and the nature of the operations, as well as the complexity of Nubank’s products, services, activities, and processes. Mechanisms for identifying and monitoring these risks include →

- 1 **Evaluating new products** against these criteria and developing action and monitoring plans for identified risks.
- 2 **Analyzing suppliers** based on a questionnaire addressing social, environmental, and climate topics, as well as business continuity and other operational risks. In addition, the Anti Money Laundering (AML), Compliance, and ESG areas proactively evaluate these topics, and, if any risk is identified, suppliers may be barred.
- 3 **Assessing wholesale transaction**, including acquisitions in the secondary market and firm commitments for debentures or similar instruments, according to our guidelines for identifying, evaluating, and classifying its associated risks. We evaluate the sustainability risks of such transaction by using a questionnaire and assigning a sustainability risk rating based on the answers and the sector of the issuer.

In Brazil, Nubank has established a Sustainability Risk Technical Forum that is responsible for recommending policy adjustments, deliberating, validating and review particular transactions escalated for decision making, and evaluating and addressing significant changes in applicable legislation or internal processes that could affect our social, environmental, and climate risk governance.

The Sustainability Risk Technical Forum serves as an advisory body to the Nubank Risk Committee Brazil, with the authority to make decisions related to environmental, social, and climate risks at Nubank.

Sustainable Supply Chain

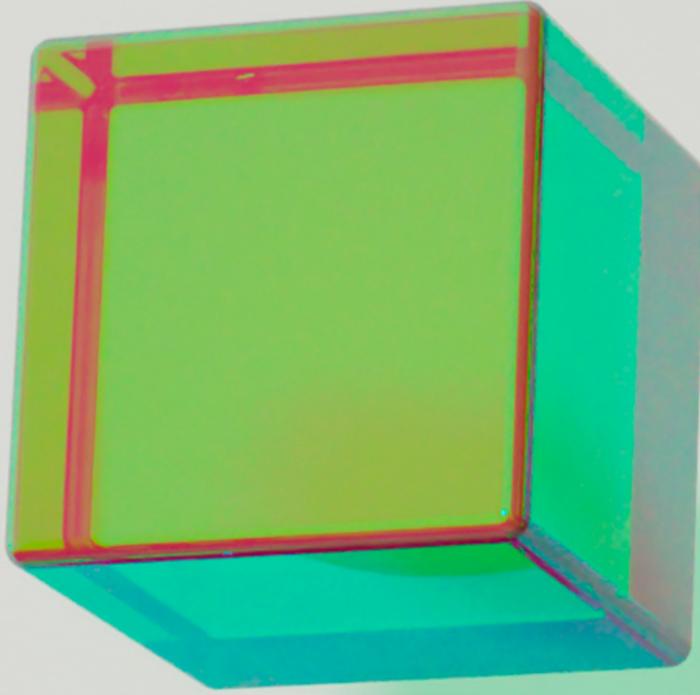
Our commitment to an ethical and upright conduct extends to our supply chain: since 2021, we have included ESG criteria in our supplier policies and qualification and selection process. Documents related to supplier management are reviewed once a year, based on our governance structure; that is, involving our risk teams and key stakeholders.

All suppliers undergo a verification process against restriction and reputation criteria and fill out a questionnaire for evaluating social, environmental, and governance criteria. In addition, all suppliers must accept our Supplier Code of Conduct, which sets out the minimum requirements expected from Nubank’s suppliers in a clear and simple manner.

In 2022, Nu Academy, our engagement platform, promoted a series of webinars to help our suppliers reach maturity on ESG topics. Since 2021, around 750 people participated in training sessions related to the Supply Chain Academy, Social Responsibility, and People with Disabilities. The average NPS for this initiative was 4.85 out of 5.

- 0 [PRSAC](#) ↗
- 0 [Supplier Code of Conduct](#) ↗
- 0 [Terms and Conditions for the Provision of Services to Nubank](#) ↗

People



Human Rights, Ethics, and Integrity

WEF Core Protected ethics advice and reporting mechanisms

We have a robust Ethics Program in place that establishes conduct standards for the Company. We have adopted a Code of Conduct and a Global Whistleblower Policy that apply to all our employees and contractors. Nubank also has a Global Anti-Bribery and Anti-Corruption Policy and a Conflict of Interest Policy included in the Ethics Program. All Nubankers are also subject to the Global Compliance Policy.

The structure of the Ethics Program includes awareness-raising training and campaigns. The main training program is related to Nu’s Code of Conduct, which had 95% adherence in 2022. In 2022, we also implemented a live Anti-Corruption training program for the areas of the Company with the highest exposure to this type of risk.

On the educational front, we offer all Nubankers an internal channel for inquiries related to ethics, integrity, and conduct. In 2022, we also implemented a communication plan covering the most recurring topics related to the Code of Conduct, the Whistleblowing Channel, corruption, and conflict of interest.

We also have an anonymous channel available to anyone, Nubanker or not, who wishes to report any violation of the Code of Conduct or any law or regulation applicable to the Company. Parker, as it is called, is hosted by an external provider; it is available 24/7 and may be accessed in English, Portuguese and Spanish. The reports are initially analyzed by a designated team who will appoint the persons responsible for overseeing the investigation. The Audit and Risk Committee receives metrics and reports twice a year and monitors critical issues related to the Whistleblower Channel. We also have an Ethics Forum that includes members of the Management Team and is also responsible for overseeing the decisions of the whistleblower channel decisions.

In 2022, we implemented a series of actions designed to improve anti-bribery and anti-corruption processes and controls in order to prevent, identify, and fight irregularities, such as live training for areas more exposed to bribery and corruption risks, new procedure for donations & sponsorships and gifts & entertainment.

It is worth noting that, over the last three years, we did not have any confirmed case of corruption. We also did not record any occurrence of human rights violations.

In addition, we are voluntary signatories to the UN Global Compact, an initiative that was born to mobilize companies to adopt and promote ten principles in all its business practices in the areas of human rights, labor, environment, and fight against corruption.

[Whistleblowing Channel](#)

[Code of Conduct](#)

Talent Attraction and Retention

WEF Core Health and safety (%)

We strive to be an attractive company for the best talents who share our values and our way of working, with a sense of belonging and a desire to build their careers. This comes as a result of the development and consolidation of a value proposition offered to our talents, combining culture, purpose, competitive benefits and compensation, and an inclusive and challenging work environment.

After joining Nu, in addition to mandatory Compliance training, employees have at their disposal an exclusive platform to deepen their learning journey — covering technical knowledge related to their day-to-day activities, ESG topics, career planning and progression, and diversity and inclusion, among other subjects.

In 2022, our employees in Brazil received, on average, 6,3 hours* of formal training each. Our learning philosophy offers an uncomplicated journey that includes formal training (in person or on digital platforms), social interactions and activities that take place in affinity groups, and sports practice through running programs. In the formal learning on the diversity and inclusion theme alone, 5,555 Nubankers attended at least one session, per month, in 2022.

An important part of our talent attraction and retention efforts is to make sure we offer attractive overall compensation, including competitive salary; benefits such as health and dental insurance plans, food and meal vouchers, gym service partnership, and yoga and mindfulness sessions; and Nucare, an assistance program that offers psychological, financial, and legal support — a confidential service that was used 819 times by Nubankers or their family members throughout the year. We cultivate an inclusive and diverse culture, and this is reflected in the additional benefits we offer, such as extended parental leave for all family configurations, coverage for sex reassignment procedures for transgender people through a health insurance plan, services to support parenting, and NuLanguage, a global program to encourage language learning, including English, Spanish, and Portuguese for foreigners.

In addition to their monthly salary and benefits, eligible Nubankers receive RSUs (Restricted Stock Units) upon hiring and through the annual performance cycle. At the end of 2022, 75% of our employees had RSUs, reinforcing our value of acting as owners with long-term alignment.

On the operational front, in 2022, we mapped and adjusted our structure to optimize the services provided to Nubankers by the People team, internally replicating, to our employees, the same experience we offer to our customers. We have implemented data visualization tools that enable leaders to access data from their teams and promote informed decisions, and we have also invested in talent acquisition planning to support the fast growth of our business.

We offer Nubankers advice on occupational safety and ergonomics, in addition to providing the necessary items so they can do their work in the best possible way. This also includes office furniture for remote work since we adopt a hybrid model. Also known as Nu Way of Working, this model offers greater flexibility, seeking to maintain the well-being and productivity of our teams by working in pre-defined cycles.

We also have a Specialized Service in Safety Engineering and Occupational Medicine (SESMT, in Portuguese), which develops and promotes occupational management programs, standard supervision, and educational campaigns. As for occupational health and safety, in 2022, we recorded only one occupational accident related to work activities, and we did not record any serious or fatal incident.

First Internship Program

From more than 36,000 applicants, we selected 84 people for our first internship program in Brazil. The selected students work in the areas of Software Engineering, Product, Design, Business Analytics, Finance, and Risks & Compliance. Open to all undergraduate courses and lasting throughout 2023, the program also promotes a development plan for the students hired.



[See Nubank's job openings ↗](#)



[Talent bank for people with disabilities ↗](#)
(Portuguese only)

* The reported data refer to training hours on digital platforms and do not include training hours on LinkedIn Learning and Núcleo.

WEF Core Diversity and inclusion (%)

One of Nu’s values is to build strong and diverse teams so we can better solve problems, understand our customers, and drive innovation. The end goal of having a strong and diverse team is to generate superior business results.

Our D&I (Diversity and Inclusion) team was formed in November 2020, and covers all the areas of the business, from talent attraction and retention to initiatives for our customers, such as service in Brazilian sign language and cards in braille.

Currently, Nubank has five institutionalized Affinity Groups, which were created organically based on common interests and seek to generate an environment of belonging where we discuss topics related to the agendas, including points for improvement at Nubank. Each of these groups is supported by a member of senior management, and we have an institutionalization policy guaranteeing that the work hours dedicated to the diversity and inclusion agendas are part of the formal working hours.

In 2022, we hired 140 people through programs dedicated to recruiting for affirmative and intentional hiring of underrepresented groups. They include:

Yes She Codes

Focused on people who identify as a woman with any level of experience in back-end software development.

Campus BA Hiring

Focused on hiring black people for the business analyst position.

Nós Codamos (We Code)

Focused on black people with any level of experience in back-end software development.

Hack Her Way

Focused on hiring junior and mid-level women engineers to work in the Information Security area.

In addition, as a way to increase the representativeness of women and black and brown people in our leadership, we intentionally mapped out job openings and candidates. As a result, more than 300 candidates were considered for leadership positions in 2022.

In 2020, we set goals to increase diversity and inclusion by 2025. These goals are monitored annually and are included in the OKRs of Nubankers of different levels, including our executive officers. We also have a specific talent bank for black and brown people and people with disabilities.

58% Nubankers (4,700+) gathered in Affinity Groups

- 

NuWomen
For those who identify as a woman (cis and trans) and transfeminine or non-binary gender identities
- 

NuPride
Self-declared LGBTQIAP+
- 

NuBlacks
Self-declared Black people using the Brazilian context as a reference

- 

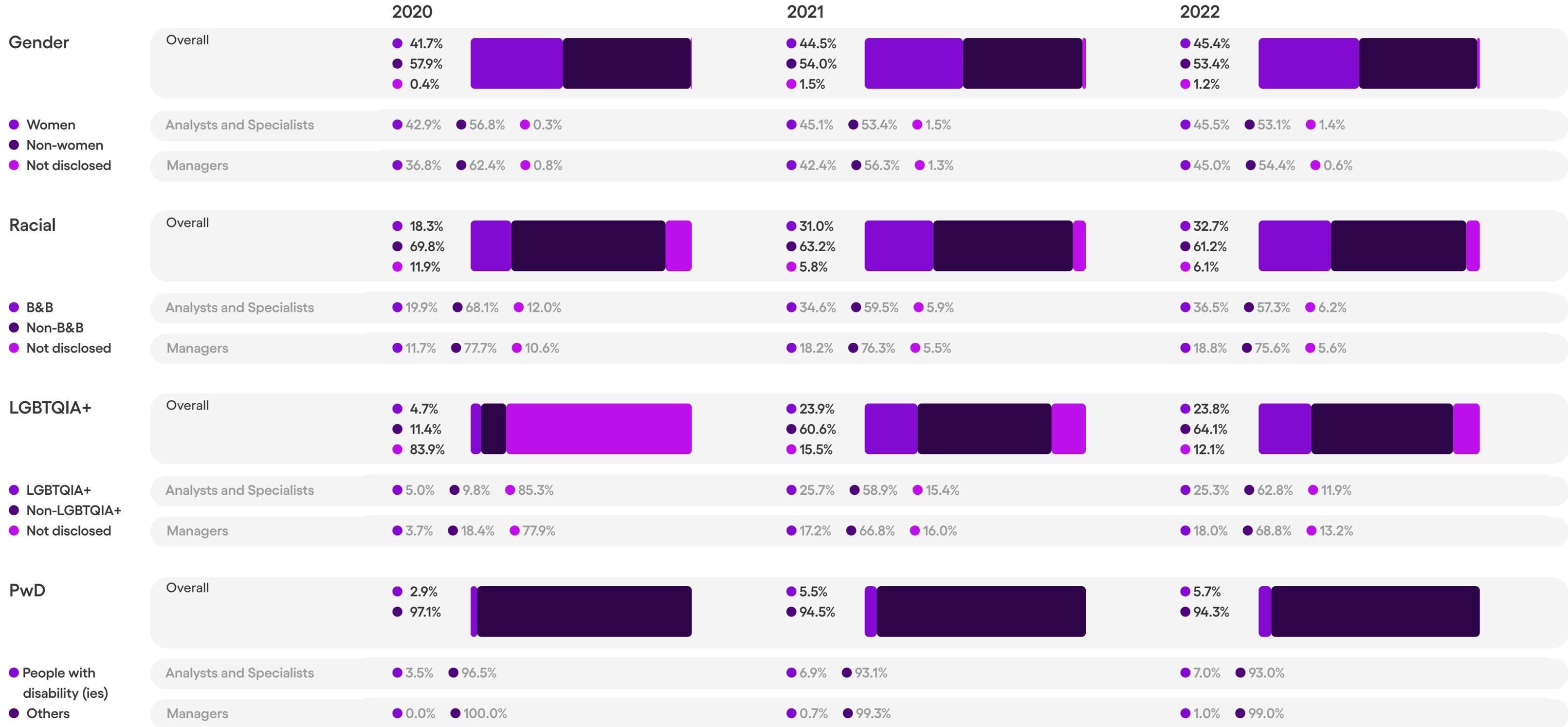
NuPlural
Self-declared people with disabilities (of any nature) or in the diagnostic process
- 

PurpleParents
For parental figures, caregivers, people trying to conceive, pregnant people, or any other family context that involves the upbringing/care of mainly children and adolescents

Goal*	Result until 2022
To reach 50% of leadership positions held by women by 2025	45%
To hire 3,300 women by 2025	2,040
To reach 37% of black and brown people in our company	33%
To reach 22% of manager positions held by black and brown people by 2025	20%
To hire 2,000 black and brown people by 2025	2,067

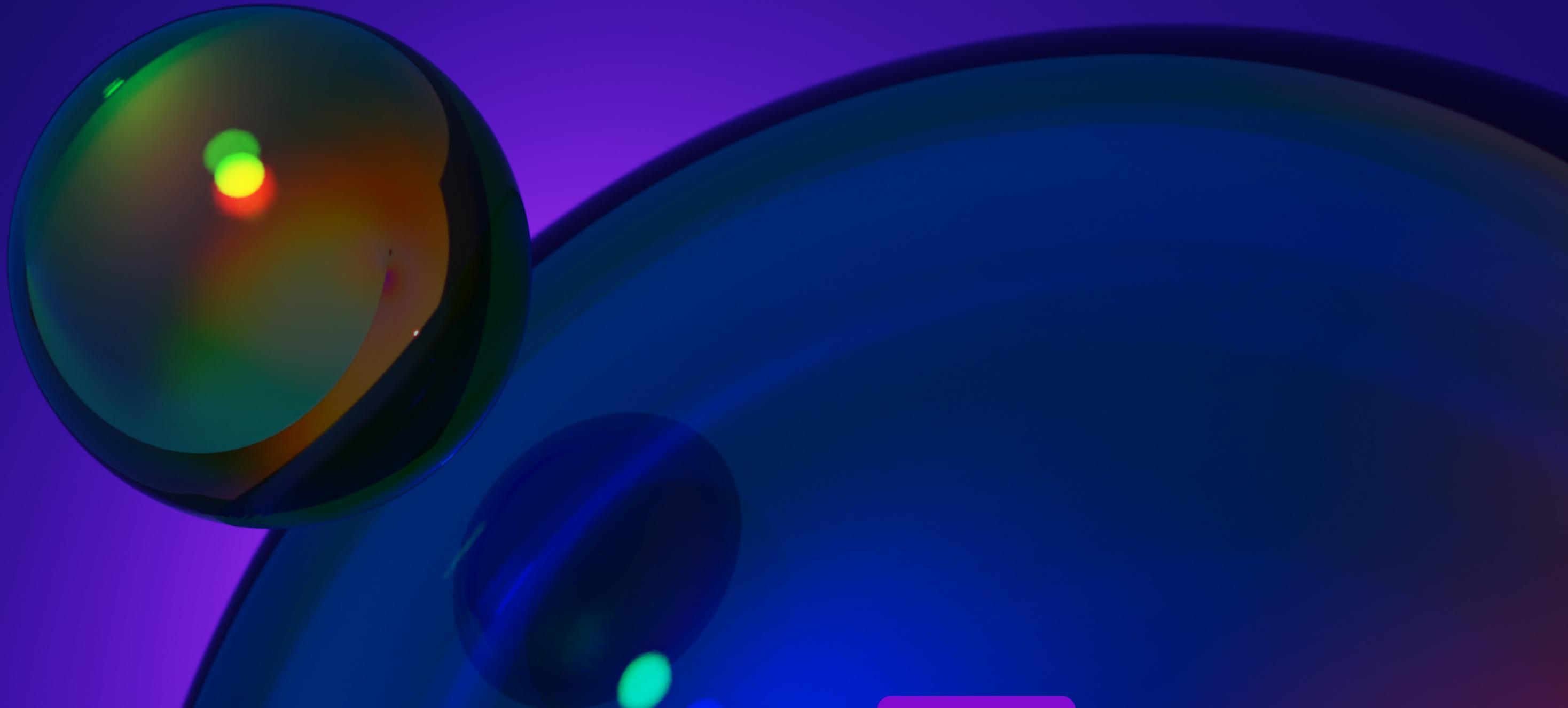
* The goals were established in 2021 and their respective results consider Brazil self-declared data since 2021 not including employees from NuInvest, NuPay and Olivia.

WEF Diversity and Inclusion (%)



* Data shown considers self-declaration data from employees in Brazil and excludes the ones from Nulinvest, NuPay and Olivia. | B&B = black and brown | LGBTQIA+ = Lesbian, gay, bisexual, transgender, queer, intersex, asexual, and more | PwD = People with disability (ies)

Planet



Climate Change

WEF Core Greenhouse gas (GHG) emissions

Climate change is a growing issue, and we are concerned about managing our impact in a comprehensive and reliable way. We annually measure our greenhouse gas emissions, following the Brazilian GHG Protocol, and this information is subject to external audit.

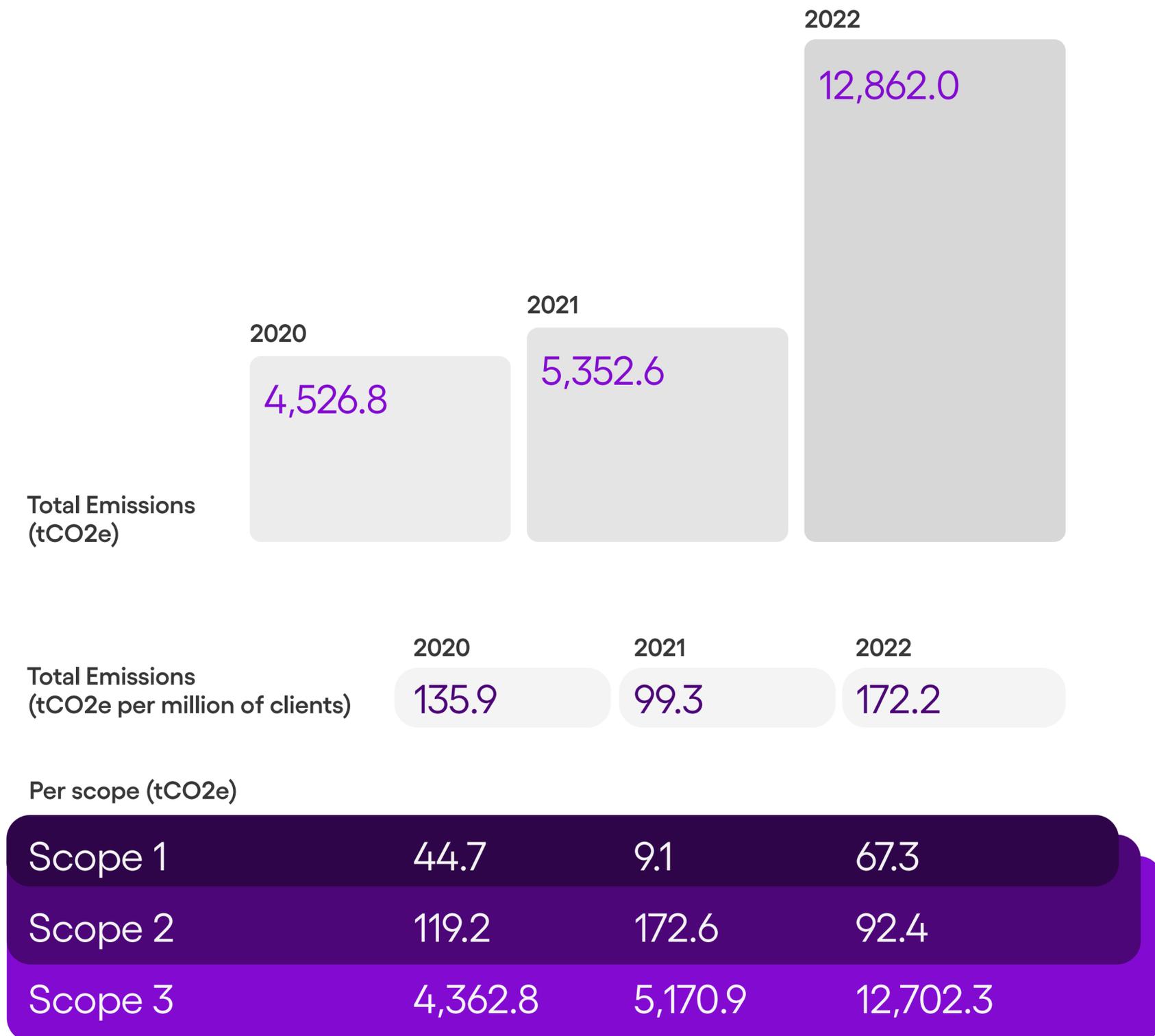
In addition to measuring our impact, we are committed to being carbon neutral forever, and we have offset all our historical emissions. In 2020, we were the first financial institution in Brazil and Mexico to neutralize its carbon footprint since its foundation. Since then, we have offset our impact annually through the purchase of carbon credits.

Our direct emissions totaled 159.7t tCO₂e, a decrease of 12.1% compared to 2021. These direct emissions are of scopes 1 and 2, mostly referring to electricity consumption in our offices, air conditioning, and diesel from generators. The reduction in energy consumption was due to the decrease in the National Interconnected System (SIN) factor, despite an increase in gross consumption to 2,456.8 MWh in 2022, 42% higher than in the previous year.

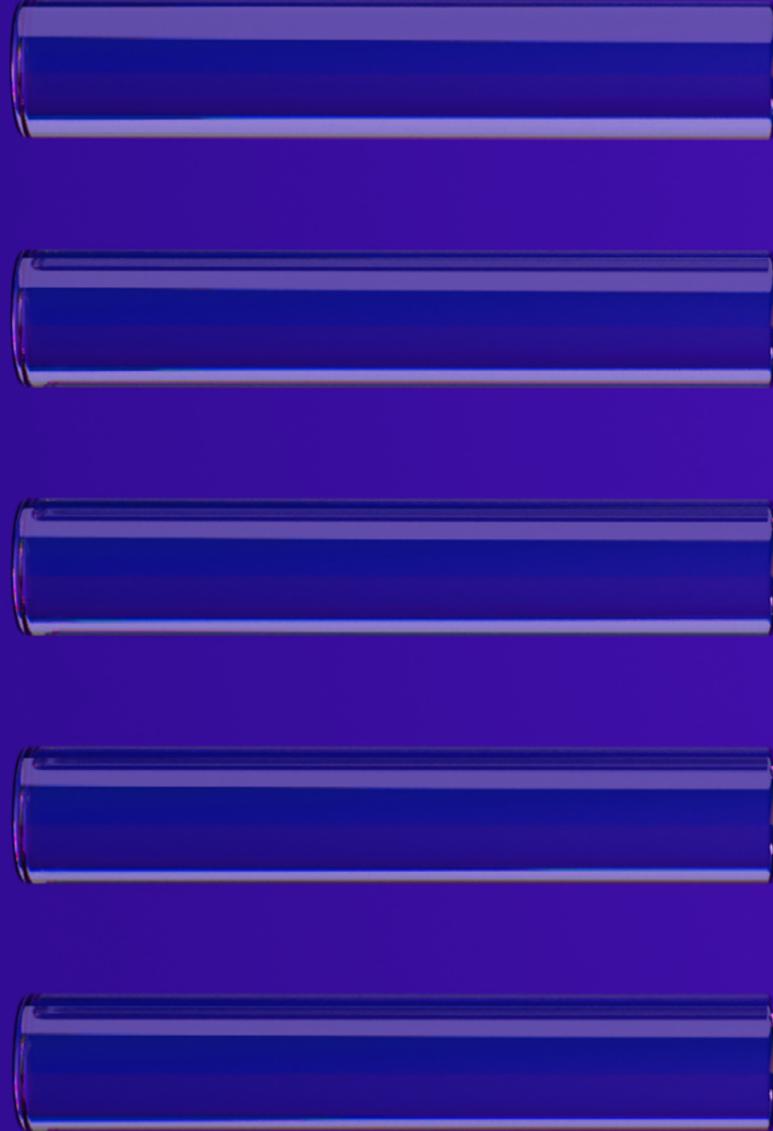
We took actions to reduce energy consumption in the offices, such as adjusting the air conditioning operating hours (reducing 6 hours of operation), and we also moderated and reused LED lighting in the offices when the workstations were transformed into co-working areas, without impacting office operation and ensuring adequate lighting levels.

Our most significant emissions are indirect (scope 3), totaling 12,702.3 tCO₂e in 2022, up 145.6% over 2021, and it also relates to an increase in emissions per million customers in 2022. This was mostly driven by the inclusion of new emission sources, such as the cryptocurrency business, which accounts for 24% of emissions in this scope; inclusion of emissions from deliveries by mail; and the substantial increase in business trips related to the adoption of the hybrid work model. Also in 2022, we conducted a standardization process through a form containing the information received by third parties in our card distribution and transportation chain in order to improve the granularity of the data received; this improvement is also reflected in the increase in emissions in this category.

Climate-related issues were also included in our social and environmental risk identification, assessment, and management processes — Learn more about this in the [Risk Management](#)⁷ chapter.



Appendix



Tables

WEF Core Economic Contribution

ECONOMIC CONTRIBUTION (In thousands of U.S. Dollars)	2020	2021	2022
Revenue	737,133.0	1,698,023.0	4,792,231.0
Operating costs	418,935.0	903,081.0	1,971,891.0
Total cost of financial and transactional services provided	410,224.0	965,106.0	3,129,241.0
Employee wages and benefits	123,817.0	234,117.0	390,680.0
Operating costs discounted Employee wages and benefits plus Total cost of financial and transactional services provided	705,342.0	1,634,070.0	4,710,452.0
Payments to providers of capital	6,199.0	9,062.0	30,935.0
Payments to government	146,197.0	505,085.0	973,266.6
Financial assistance received from the government: total monetary value of financial assistance received by the organization from any government during the reporting period	0.0	0.0	0.0

Employee wages and benefits do not include share-based compensation.

All values above are related to Nu Holdings consolidated figures.

Economic Contribution values were extracted from the Income Statement, i.e. they were recorded as they were generated, irrespective of when payment was made.

WEF Core Total tax paid

TOTAL TAX PAID (In thousands of U.S. Dollars)	2020	2021	2022
Indirect taxes	91,207.0	180,404.0	391,085.0
Income Taxes	22,340.0	219,824.0	473,370.5
Employer-paid payroll taxes	31,425.0	103,776.0	107,188.1
Property Taxes	358.0	593.0	659.0
Other taxes	867.0	488.0	964.0
Total tax paid	146,197.0	505,085.0	973,266.6

WEF Core Health and Safety (%)

	2020	2021	2022
Recordable work-related injuries	0.0	0.0	1.0
Rate of recordable work-related injuries	0.0	0.0	0.1
High-consequence work-related injuries (excluding fatalities)	0.0	0.0	0.0
Rate of high-consequence work-related injuries (excluding fatalities)	0.0	0.0	0.0
Fatal occupational accidents	0.0	0.0	0.0
Rate of fatal occupational accidents	0.0	0.0	0.0
Main types of work-related injuries	-	-	Occupational disease

Rate of accidents at work = Total records of accidents at work issued in the period (disregarding duplicates) / total hours of exposure to risk in the same period) X 1,000,000.

WEF Core Training provided (#)

AVERAGE HOURS OF TRAINING PER PERSON	2020	2021	2022
Overall (BR)	NA	12.9	6.3
Analysts and Specialists (BR)	NA	11.0	4.2
Managers (BR)	NA	20.2	13.8

Do not consider hours of training via LinkedIn Learning and Núcleo, an internal training platform.

NA = Not available

WEF Core Economic contribution – Community investment

ECONOMIC CONTRIBUTION – COMMUNITY INVESTMENT (BRL)	2020	2021	2022
Nu Institute	0.0	0.0	9,660,000.0
Federal Tax Incentives	0.0	23,499,106.5	54,436,397.6
Semente Preta	0.0	0.0	1,045,000.0
Donation to Ação da Cidadania (Emergency Support - Floods in Bahia)	0.0	0.0	1,000,000.0

Nu Institute kicked off its operations in May 2022.

WEF Core Greenhouse Gas Emissions

ELECTRICITY CONSUMPTION (MWh)	2020	2021	2022
Brazil	9,232.7	1,175.8	1,852.0
Colombia	9.6	1,2	27.8
Mexico	36.1	518,7	577.0
Total	9,278.4	1,695.8	2,456.8

GHG INVENTORY	2020	2021	2022
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SCOPE 1 – DIRECT GHG EMISSIONS

Generation of energy	1.3	9.1	2.1
Fugitive emissions	43.5	0.1	65.2

SCOPE 2

	2020	2021	2022
Location based approach - quantity of electricity purchased	119.2	169.4	92.0
Thermal electricity - generators	-	3.2	0.5

SCOPE 3

	2020	2021	2022
Purchased products and services - card production (issuance and re-issuance)	651.8	1,098.7	1,283.2
Purchased goods and services - eletricity consumption in data storage services	1201.0	1,102.6	1,410.2
Purchased products and services - fugitive emissions in coworkings	-	3.4	22.8
Crypto	-	-	3,057.6
Transport and distribution - cards and others	2,238.8	1,411.8	4,709.1
Waste disposal and effluents	56.1	15.3	168.4
Business travel	104.1	263.1	1,508.7
Employee commuting	111.0	1,276.0	542.4

CARBON INTENSITY	2020	2021	2022
tCO2e/employee	1,545.5	881.1	1,607.8
tCO2e/million US\$ revenue	6.1	3.2	2.7
tCO2e/million clients	135.9	99.3	172.2

ENERGY INTENSITY	2020	2021	2022
MWh/employee	0.6	0.3	0.3

WEF Core Absolute number and rate of employment

YEAR	COUNTRY	TOTAL NUMBER OF NEW EMPLOYEE HIRES	RATE OF NEW EMPLOYEE HIRES	TOTAL NUMBER OF EMPLOYEE TURNOVER	RATE OF EMPLOYEE TURNOVER
2020	Global	946	37%	408	16%
2021	Global	3,916	90%	654	16%
2022	Global	3,281	44%	1,254	17%

Employee Turnover Rate: Percentage of employees who voluntarily or involuntarily left the organization in the last 12 months of each quarter. It is calculated based on the number of employees who left and the average number of employees over the last 12 months.

New Employee Admission Rate: Rate of employees who started at Nubank as a percentage of the average number of employees in the last 12 months of each quarter.

Total Number of Employee Turnover: Number of employees who left Nubank in the last 12 months of each quarter.

Total Number of New Employee Hires: Number of employees who started at Nubank in the last 12 months of each quarter.

WEF Core Governance body composition

GENDER: % WOMEN

GOVERNANCE BODY COMPOSITION	2020	2021	2022
Board of Directors	NA	33%	25%

% INDEPENDENCE

GOVERNANCE BODY COMPOSITION	2020	2021	2022
Board of Directors	NA	78%	88%

% EXPERIENCE RELATING TO ESG MATTERS

GOVERNANCE BODY COMPOSITION	2020	2021	2022	
Board of Directors	Deep Experience	NA	22%	25%
	Average Experience	NA	56%	75%

Data collected from 2022 onwards based on self-declaration by members of the governance body

NA = Not available

WEF Core Anti-corruption

ANTI-CORRUPTION TRAINING	2020	2021	2022
Training Name	Compliance Training Track	Corporate Policies Task - IPO	Compliance at Nu
Adherence	99%	97%	95%
Rational	The AB&C training is part of the overall Ethics training, which must be renewed annually. The adherence percentage is calculated based on the number of Nubank employees in the base year (i.e. the total number of nubankers who have completed this training at least once).		
Total number and nature of incidents of corruption confirmed during the current year but related to previous years	0	0	0
Total number and nature of incidents of corruption confirmed during the current year, related to this year	0	0	0

WEF Core Diversity and inclusion (%)

GENDER	2020			2021			2022		
	WOMEN	NON-WOMEN	NOT DISCLOSED	WOMEN	NON-WOMEN	NOT DISCLOSED	WOMEN	NON-WOMEN	NOT DISCLOSED
Overall	41.7%	57.9%	0.4%	44.5%	54.0%	1.5%	45.4%	53.4%	1.2%
Analysts and Specialists	42.9%	56.8%	0.3%	45.1%	53.4%	1.5%	45.5%	53.1%	1.4%
Managers	36.8%	62.4%	0.8%	42.4%	56.3%	1.3%	45.0%	54.4%	0.6%

RACIAL	B&B	NON-B&B	NOT DISCLOSED	B&B	NON-B&B	NOT DISCLOSED	B&B	NON-B&B	NOT DISCLOSED
	Overall	18.3%	69.8%	11.9%	31.0%	63.2%	5.8%	32.7%	61.2%
Analysts and Specialists	19.9%	68.1%	12.0%	34.6%	59.5%	5.9%	36.5%	57.3%	6.2%
Managers	11.7%	77.7%	10.6%	18.2%	76.3%	5.5%	18.8%	75.6%	5.6%

PCD	PERSON WITH DISABILITIES	OTHERS	PERSON WITH DISABILITIES	OTHERS	PERSON WITH DISABILITIES	OTHERS
	Overall	2.9%	97.1%	5.5%	94.5%	5.7%
Analysts and Specialists	3.5%	96.5%	6.9%	93.1%	7.0%	93.0%
Managers	0.0%	100.0%	0.7%	99.3%	1.0%	99.0%

LGBTQIA+	LGBTQIA+	NON-LGBTQIA+	NOT DISCLOSED	LGBTQIA+	NON-LGBTQIA+	NOT DISCLOSED	LGBTQIA+	NON-LGBTQIA+	NOT DISCLOSED
	Overall	4.7%	11.4%	83.9%	23.9%	60.6%	15.5%	23.8%	64.1%
Analysts and Specialists	5.0%	9.8%	85.3%	25.7%	58.9%	15.4%	25.3%	62.8%	11.9%
Managers	3.7%	18.4%	77.9%	17.2%	66.8%	16.0%	18.0%	68.8%	13.2%

Data shown considers self-declaration data from employees in Brazil and excludes the ones from NuInvest, NuPay and Olivia.

B&B = black and brown | LGBTQIA+ = Lesbian, gay, bisexual, transgender, queer, intersex, asexual, and more | PwD = People with disability (ies).

Stakeholder Capitalism

WEF Core metrics

Reference: Measuring Stakeholder Capitalism Towards Common Metrics and Consistent Reporting of Sustainable Value Creation

PRINCIPLES OF GOVERNANCE

THEME	METRIC	SOURCE	ANSWER/REFERENCE
Governing purpose	<p>Setting purpose The company’s stated purpose, as the expression of the means by which a business proposes solutions to economic, environmental and social issues. Corporate purpose should create value for all stakeholders, including shareholders.</p>	The British Academy and Colin Mayer, GRI 102-26, Embankment Project for Inclusive Capitalism (Epic) and others	WEF Core - Setting purpose ↗
Quality of governing body	<p>Governance body composition Composition of the highest governance body and its committees by: competencies relating to economic, environmental and social topics; executive or non-executive; independence; tenure on the governance body; number of each individual’s other significant positions and commitments, and the nature of the commitments; gender; membership of under-represented social groups; stakeholder representation.</p>	GRI 102-22, 405-1a, IR 4B	WEF Core - Governance body composition ↗
Stakeholder engagement	<p>Material issues impacting stakeholders A list of the topics that are material to key stakeholders and the company, how the topics were identified and how the stakeholders were engaged.</p>	GRI 102-21, 102-43, 102-47	WEF Core - Material issues impacting stakeholders ↗

PRINCIPLES OF GOVERNANCE

THEME	METRIC	SOURCE	ANSWER/REFERENCE
Ethical behaviour	<p>Anti-corruption</p> <p>1. Total percentage of governance body members, employees and business partners who have received training on the organization’s anti-corruption policies and procedures, broken down by region.</p> <p>a) Total number and nature of incidents of corruption confirmed during the current year, but related to previous years; and</p> <p>b) Total number and nature of incidents of corruption confirmed during the current year, related to this year.</p> <p>2. Discussion of initiatives and stakeholder engagement to improve the broader operating environment and culture, in order to combat corruption.</p>	GRI 205-2, 205-3	WEF Core - Anti-corruption ↗
	<p>Protected ethics advice and reporting mechanisms</p> <p>A description of internal and external mechanisms for:</p> <p>1. Seeking advice about ethical and lawful behaviour and organizational integrity; and</p> <p>2. Reporting concerns about unethical or unlawful behaviour and lack of organizational integrity.</p>	GRI 102-17	WEF Core - Protected ethics advice and reporting mechanisms ↗
Risk and opportunity oversight	<p>Integrating risk and opportunity into business process</p> <p>Company risk factor and opportunity disclosures that clearly identify the principal material risks and opportunities facing the company specifically (as opposed to generic sector risks), the company appetite in respect of these risks, how these risks and opportunities have moved over time and the response to those changes. These opportunities and risks should integrate material economic, environmental and social issues, including climate change and data stewardship.</p>	EPIC, GRI 102-15, World Economic Forum Integrated Corporate Governance, IR 4D	WEF Core - Integrating risk and opportunity into business process ↗

PLANET

THEME	METRIC	SOURCE	ANSWER/REFERENCE
Climate change	<p>Greenhouse gas (GHG) emissions For all relevant greenhouse gases (e.g. carbon dioxide, methane, nitrous oxide, F-gases etc.), report in metric tonnes of carbon dioxide equivalent (tCO₂e) GHG Protocol Scope 1 and Scope 2 emissions. Estimate and report material upstream and downstream (GHG Protocol Scope 3) emissions where appropriate.</p>	GRI 305:1-3, TCFD, GHG Protocol	WEF core - Greenhouse gas (GHG) emissions [↗]
	<p>TCFD implementation Fully implement the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). If necessary, disclose a timeline of at most three years for full implementation. Disclose whether you have set, or have committed to set, GHG emissions targets that are in line with the goals of the Paris Agreement – to limit global warming to well below 2°C above preindustrial levels and pursue efforts to limit warming to 1.5°C – and to achieve net-zero emissions before 2050.</p>	Recommendations of the TCFD; CDSB R01, R02, R03, R04 and R06; SASB 110; Science Based Targets initiative	We currently do not disclose information in line with the TCFD. However, Nu already has the following practices aligned with the TCFD framework: Disclosure of scope 1, scope 2 and scope 3 greenhouse gas (GHG) emissions and carbon offsetting. Processes for identification, assessment and management of climate risks.

PEOPLE

THEME	METRIC	SOURCE	ANSWER/REFERENCE
Dignity and equality	Diversity and inclusion (%) Percentage of employees per employee category, by age group, gender and other indicators of diversity (e.g. ethnicity).	GRI 405-1b	WEF Core - Diversity and inclusion (%) [↗]
	Pay equality (%) Ratio of the basic salary and remuneration for each employee category by significant locations of operation for priority areas of equality: women to men, minor to major ethnic groups, and other relevant equality areas.	Adapted from GRI 405-2	We are constantly evaluating and benchmarking our compensation practices to ensure we are fair and competitive, in line with our value of building strong and diverse teams at Nu, usually we do not disclose the numbers in detail, preserving its confidentiality.
	Wage level (%) Ratios of standard entry level wage by gender compared to local minimum wage. Ratio of the annual total compensation of the CEO to the median of the annual total compensation of all its employees, except the CEO.	GRI 202-1, Adapted from DoddFrank Act, US SEC Regulations	We are constantly evaluating and benchmarking our compensation practices to ensure we are fair and competitive, in line with our value of building strong and diverse teams at Nu, usually we do not disclose the numbers in detail, preserving its confidentiality.
	Risk for incidents of child, forced or compulsory labor An explanation of the operations and suppliers considered to have significant risk for incidents of child labour, forced or compulsory labor. Such risks could emerge in relation to: a) type of operation (such as manufacturing plant) and type of supplier; and b) countries or geographic areas with operations and suppliers considered at risk.	GRI 408-1b, 409-1a	We are currently in the process of building a process for identifying and monitoring these risks.
Health and well-being	Health and safety (%) The number and rate of fatalities as a result of work-related injury; high-consequence work-related injuries (excluding fatalities); recordable work-related injuries; main types of work-related injury; and the number of hours worked. An explanation of how the organization facilitates workers' access to non-occupational medical and healthcare services, and the scope of access provided for employees and workers.	GRI:2018 403-9a&b, GRI:2018 403-6a	WEF Core - Health and safety (%) [↗]
Skills for the future	Training provided (#, \$) Average hours of training per person that the organization's employees have undertaken during the reporting period, by gender and employee category (total number of hours of training provided to employees divided by the number of employees). Average training and development expenditure per full time employee (total cost of training provided to employees divided by the number of employees).	GRI 404-1, SASB HC 101-15	WEF Core - Training provided (#, \$) [↗]

PROSPERITY

THEME	METRIC	SOURCE	ANSWER/REFERENCE
Innovation of better products and services	Total R&D expenses (\$) Total costs related to research and development.	US GAAP ASC 730	WEF Core - Total R&D expenses (\$) [↗]
Employment and wealth generation	Absolute number and rate of employment 1. Total number and rate of new employee hires during the reporting period, by age group, gender, other indicators of diversity and region. 2. Total number and rate of employee turnover during the reporting period, by age group, gender, other indicators of diversity and region.	Adapted, to include other indicators of diversity, from GRI 401-1a&b	WEF Core - Absolute number and rate of employment [↗]
	Economic contribution 1. Direct economic value generated and distributed (EVG&D), on an accruals basis, covering the basic components for the organization's global operations, ideally split out by: – Revenues – Operating costs – Employee wages and benefits – Payments to providers of capital – Payments to government – Community investment 2. Financial assistance received from the government: total monetary value of financial assistance received by the organization from any government during the reporting period.	GRI 201-1, 201-4	WEF Core - Economic contribution [↗]
	Financial investment contribution 1. Total capital expenditures (CapEx) minus depreciation, supported by narrative to describe the company's investment strategy. 2. Share buybacks plus dividend payments, supported by narrative to describe the company's strategy for returns of capital to shareholders.	As referenced in IAS 7 and US GAAP ASC 230	Reference Form
Community and social vitality	Total tax paid The total global tax borne by the company, including corporate income taxes, property taxes, non-creditable VAT and other sales taxes, employer-paid payroll taxes, and other taxes that constitute costs to the company, by category of taxes.	Adapted from GRI 201-1	WEF Core - Total tax paid [↗]

2022 Nu ESG Report

Content

ESG, Investor Relations, People & Culture, Diversity Inclusion, Legal, Controllership, Public Relations, Content, Procurement, Ethics and Compliance, Privacy, Risks and others.

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