

Banking –  
but *fairer*,  
more *rewarding*,  
and for the  
good of *society*



Review of the year 2023

including our Summary financial statement



Building Society

As a building society, we are owned by our members.

So, how has your Society performed this year? In this review, our Chairman, Kevin Parry, provides his perspective, as does our Chief Executive, Debbie Crosbie. There is also information on how we have performed against our strategy and goals, as well as information on Directors' remuneration.

**Thank you for being a member.**

# Welcome to our *Review of the year*

(5 April 2022 to 4 April 2023)

## Contents

**4**

Chairman's letter

**6**

Chief Executive's  
letter

**21**

Summary financial  
statement

**23**

Statement of the  
auditors

**24**

Summary report  
of the directors on  
remuneration

Review of the year 2023

What your Society has achieved this year

**No.1** for  
**customer satisfaction**  
among our peer group for  
the 11th year running<sup>1</sup>

**1 in 5**  
**current account  
switchers came to us<sup>2</sup>**  
2022: 1 in 5

Continued to look  
after almost  
**£1 in every £10**  
**saved in the UK<sup>3</sup>**

Helped **1 in 7**  
**first time buyers** into  
a home of their own  
2022: 1 in 7

**£2,233** million  
**underlying profit**  
2022: £1,604 million

**£2,229** million  
**statutory profit**  
2022: £1,597 million

**£1,055** million  
**member financial benefit**, from  
better pricing and incentives  
than the market average  
2022: £325 million

**Branch  
Promise**  
to remain in every town  
or city we are in today  
until at least 2024

**£100** million  
**invested in cost of living support  
and supermarket shopping  
cashback<sup>4</sup>**

**£9.6** million  
**committed to charitable activities**  
2022: £7.1 million

**Committed to a  
net-zero carbon  
future**  
by setting science-based targets

1. Lead at March 2023: 3.8%pts, March 2022: 4.6%pts. © Ipsos 2023, Financial Research Survey (FRS), for the 12 months ending 31 March 2013 to 12 months ending 31 March 2023. Results based on a sample of around 47,000 adults (aged 16+). The survey contacts around 51,000 adults (aged 16+) a year in total across Great Britain. Interviews were face to face, over the phone and online, taking into account (and weighted to) the overall profile of the adult population. The results reflect the percentage of extremely satisfied and very satisfied customers minus the percentage of customers who were extremely or very or fairly dissatisfied across those customers with a main current account, mortgage or savings. Those in our peer group are providers with more than 3.3% of the main current account market as of April 2022 – Barclays, Halifax, HSBC, Lloyds Bank, NatWest, Santander and TSB. Prior to April 2017, those in our peer group were providers with more than 6% of the main current account market – Barclays, Halifax, HSBC, Lloyds Bank (Lloyds TSB prior to April 2015), NatWest and Santander.
2. Pay.UK monthly CASS data. 12 months to March 2023: 19.2%; 12 months to March 2022: 18.3%.
3. Market share of household deposit balances, based on Bank of England data, as at 31 March 2023: 9.6% (2022: 9.4%).
4. Includes money invested in our 5% cashback offer on debit card expenditure in supermarkets and convenience stores from February to April 2023 (up to £10 per month), cost of living payments for colleagues, our cost of living customer helpline and our financial health checks in branches.

# A letter from *Kevin Parry*

Dear fellow member,

I am pleased to write to you following my first full year of service as your Chairman. The challenges of the last year, including cost of living pressures, rising Bank base rate and inflation, and economic instability, have created uncertainty for us and our customers – throughout, Nationwide has continued to demonstrate its focus on its customers, whilst protecting its financial strength.

The Nationwide Board has faced into these challenges and acted with due care to ensure that we are set up for long-term success. On behalf of the Board, I would like to thank all our colleagues for their hard work and exemplary customer service during another challenging year. Thanks to them, we continue to be a well-trusted brand on the UK high street<sup>5</sup>.

This year, Nationwide welcomed its first female Chief Executive, Debbie Crosbie. Under her leadership, we have delivered the strong financial performance that has enabled us to give back to our customers – supporting them, our colleagues and our communities through the cost of living pressures, and enabling the extension of our Branch Promise, protecting the personal service that we know many of our customers value. Simultaneously, the Board has approved a new strategy and purpose for Nationwide, that will enable us to become a truly modern mutual, and we have continued to progress initiatives with respect to sustainability, inclusion, diversity and wellbeing.

Alongside this, we have continued to focus on the management of risks and controls and held executive management to account to deliver improvements at pace. Our new Chief Executive is committed to making these improvements and the Board supports her in this entirely.

It is important for the Board that we engage with our customers and colleagues so that we consider their needs and represent them in the best way through the decisions we make. Throughout the year, we engaged with them at TalkBack events, both in person, online and a combination of both.

5. Joint 1st based on a study conducted by an international market research company commissioned by Nationwide Building Society, based on customer and non-customer responses for the 12 months ending March 2023. Financial brands included Nationwide, Barclays, The Co-operative Bank, First Direct, Halifax, HSBC, Lloyds Bank, NatWest, TSB, Santander, Monzo and Starling Bank.

## Board changes

Our Board benefits from the diverse perspectives of its directors. I am pleased to confirm that two out of four of our most senior Board positions are now held by women, and that our Board is broadly balanced between men and women. The Board continues to oversee progress on our inclusion and diversity commitments, and hold executive management to account, to deliver greater diversity across our workforce.

## Nationwide Fairer Share

Our financial strength has enabled the Board to declare our inaugural Nationwide Fairer Share Payment – with eligible members to receive a £100 payment into their current account in June 2023 – and the Nationwide Fairer Share Bond. More details on eligibility can be found on page 9. This will result in a total of £340 million being shared with those who have the deepest banking relationships with us. Only a

mutual can reward its members in this way. In the future, the Board intends to declare annual distributions, provided they would not be detrimental to the financial strength of the Society.

## Priorities for the year ahead

As I look to the year ahead, I am confident that Nationwide will remain resilient in the face of continued economic uncertainty and that the mutual model will continue to serve our members' interests well. The Board looks forward to overseeing the delivery of our new strategy for the benefit of Nationwide's members, customers, colleagues and the communities that we serve.



A handwritten signature in black ink that reads "Kevin Parry". The signature is written in a cursive, slightly stylized font. Below the signature is a horizontal line.

Kevin Parry  
Chairman

# A letter from *Debbie Crosbie*

Dear fellow member,

Last year, we started our modern mutual journey.

We are making good progress on our strategy, despite the macroeconomic challenges and market pressures that impacted our costs and the cost of living. Throughout this, our colleagues have kept their focus on helping our customers in the best way possible.

Our financial performance last year was the strongest on record. We also delivered our highest ever level of member financial benefit, through better pricing and incentives than the market average.

As a mutual, we aim to reward our savings customers with the highest savings rates we can, whilst ensuring we remain financially sustainable over the longer term. Our average deposit rates over the year

were 65% higher than the market average. Combined with our attractive current account switching incentive, this increased our share of deposits to 9.6%.

We are here to support our customers today and for the long term, which is why it is so important that we maintain our financial strength. Our leverage ratio, which measures our ability to withstand economic shocks, continues to be well above our minimum regulatory requirement.

This strength allowed us to invest £100 million to support our customers and colleagues in new ways. As part of this, we gave money back to current account customers, with cashback on supermarket and convenience store purchases using their debit cards between February and April 2023. We also provided cost of living payments for

our colleagues and put in place practical support for customers in our branches, a dedicated telephone helpline and an online cost of living hub.

And most notably, our financial strength enabled us to introduce the Nationwide Fairer Share Payment, which rewards our members who have the deepest banking relationships with us, and the Nationwide Fairer Share Bond, with an exclusive interest rate for members. It is a clear and positive way of demonstrating our mutual difference and aligns with our purpose. You can find out more detail about it on page 9.

Simultaneously, we have demonstrated our mutual good in the communities we serve, committing £9.6 million over the year to charitable activities.

We have remained number one for customer satisfaction in our peer group for eleven years running<sup>6</sup>, but as our customers' needs evolve, we must innovate, adapt and modernise to stay relevant and distinctive. We have an exciting journey ahead. We will execute our refreshed strategy and deliver brilliantly for our customers today as well as for those of the future.

We will develop new products and services, invest more in rewarding relationships, make it easier for colleagues to do their jobs well and demonstrate the real difference that mutuals make in our society.

Thank you to our customers, who are at the centre of everything we do. I look forward to another exciting year and to delivering our new purpose:

***Banking – but fairer, more rewarding, and for the good of society.***



A handwritten signature in black ink that reads "Debbie A Crosbie". The signature is fluid and cursive.

Debbie Crosbie  
Chief Executive

6. © Ipsos 2023, Financial Research Survey (FRS), for the 12 months ending 31 March 2013 to the 12 months ending 31 March 2023. For more information, see footnote 1 on page 3.

## Our Purpose:

**Banking – but fairer, more rewarding, and for the good of society.**

We are a building society, not a bank. That means we are owned by our members – our customers who have their current account, mortgage or savings with us.

Nationwide holds a unique position in UK financial services. As the largest building society, we can deliver the value, service and mutual good to our customers and members that others cannot – making a positive difference for our members and customers, our communities and society as a whole.

We focus on providing banking products and services for our customers, helping them with:



**Managing everyday finances**

**1 in 10<sup>7</sup>** of the UK's current accounts are with us.



**Saving for the future**

We look after almost **£1 in every £10** saved in the UK.



**Owning a home**

**We are the UK's second largest mortgage provider.**



We also support landlords and those who rely on the private rented sector for their long-term housing needs through our buy to let business, The Mortgage Works.

As a member-owned mutual, we think about profit differently from the banks. We do not have to use our profits to pay shareholders dividends. So we balance our need to keep enough profit to remain financially strong, with rewarding members and our commitment to share our success through:

- Delivering value in banking and rewarding loyal customers
- Brilliant and trusted service
- Products and services that meet the needs and expectations of customers

And we also give at least 1% of our profits<sup>8</sup> each year to charitable activities.

7. CACI's Current Account and Savings Database, Stock (February 2023).

8. The 1% is calculated based on average pre-tax profits over the previous three years.



# Introducing the *Nationwide Fairer Share*

As a building society, we can do things differently.

Our mutual model is more rewarding than those of our banking peers. Our priority is to deliver value to our customers, rather than paying dividends to shareholders. Our purpose, *Banking – but fairer, more rewarding, and for the good of society*, has encouraged us to use our financial strength to support our customers in new ways. This has enabled us to introduce the Nationwide Fairer Share.

We will make the Nationwide Fairer Share Payment of £100 to eligible members<sup>9</sup> in June. This will result in a total of £340 million being given to those who have the deepest banking relationships with us.

We are also launching the Nationwide Fairer Share Bond, which will be available to existing members<sup>10</sup> as a reward for their loyalty and membership.

The combination of our mutual difference and our financial strength means we can support our members in ways others cannot and share our profit with them. It is part of our commitment to rewarding our members and providing the best value in banking.

9. Eligible members had a qualifying current account plus a savings balance of at least £100 or a mortgage of at least £100 as at March 2023, and who have a current account with us on the day we are due to make the payment. For full eligibility criteria, please visit our website: [nationwide.co.uk/fairershare-payment](https://nationwide.co.uk/fairershare-payment)

10. All those who were members on 18 May 2023 are eligible to open a Nationwide Fairer Share Bond, available for a limited time.



During the year, we refreshed our strategy and approved a new business purpose.

## **Our new approach is centred around our purpose of *Banking – but fairer, more rewarding, and for the good of society*, with four main priorities:**

### **More rewarding relationships**

We will create deeper, lifelong relationships with our customers that provide the best value in banking. We will reward loyalty for those who do more with us, including through competitive mortgage, savings and current account products. And we will continue to help first time buyers.

In 2022/23, we helped one in seven (2021/22: one in seven) first time buyers, provided cashback on supermarket shopping<sup>11</sup>, and held one in ten (2021/22: one in ten)<sup>12</sup> of the UK's current accounts.

### **Simply brilliant service**

We will provide distinctive, personalised service that stands out at every step of the way. We will improve our mobile banking experience, and combine this with modern branches that offer personal support when customers need it most.

In 2022/23, we were number one for customer satisfaction among our peer group<sup>13</sup>, we extended our Branch Promise to 2024 and extended our operating hours for online chat to provide 24/7 availability, 365 days a year.

11. For more information, see page 16.

12. CACI's Current Account and Savings Database, Stock (February 2023 and February 2022).

13. © Ipsos 2023, Financial Research Survey (FRS), for the 12 months ending 31 March 2013 to the 12 months ending 31 March 2023. For more information, see footnote 1 on page 3.

### **Beacon for mutual good**

We want to be famous for the meaningful impact we have on our customers, communities, and society as a whole. We will use our voice to drive positive change and fairer banking practices. And we will support charitable causes that align with our purpose.

In 2022/23, we committed £9.6 million (2021/22: £7.1 million) to charitable activities, and donated an additional £1 million to our debt partners and charities. We also committed to a net-zero carbon future by setting science-based targets.

### **Continuous improvement**

We will be focused, fit and fast and simplify our ways of working so that we deliver at pace, for the benefit of our customers. We will maintain strong controls that protect our customers and their money.

In 2022/23, we modernised our payments systems, reduced our card reader requirements, and simplified our processes to improve and increase support for customers.

## Our performance against our five key measures for 2022/23 is set out below.

### Committed members

We define committed members as those who have their main personal current account, or a mortgage of at least £5,000, or at least £1,000 in savings accounts, plus at least one other product, with us.

We have 3.68 million committed members, below our 3.75 million target for 2022/23.

### Core products satisfaction

We have remained no.1 for customer satisfaction among our peer group for 11 years running.

Our score in 2022/23 was as strong as the previous year. However, our lead of 3.8%pts was below our target lead of 4%pts<sup>14</sup>.

### UK Customer Satisfaction Index (UKCSI)

We also measure customer satisfaction across all sectors.

In January 2023, we ranked joint 28th across all sectors for customer satisfaction<sup>15</sup>, below our target of being among the top five. However, our score of 82.6 was 4.9pts ahead of the all-sector average.

### Leverage ratio

We aim to have a leverage ratio (a measure of our financial strength) of at least 4.5%.

Our leverage ratio of 6.0% for 2022/23 was above our target.

### Member financial benefit

We provide financial benefit to our members through better pricing and incentives than the market average, across our mortgages, savings and banking products<sup>16</sup>.

We provided £1,055 million of member financial benefit, above our target of at least £400 million, and a record for the Society.

Following our strategy refresh, we have updated our performance measures to those that will most effectively track progress towards our ambitions. In 2023/24, we will measure:

- **Engaged customers** – where a customer has a main personal current account with us, plus either a savings balance of at least £100 or a mortgage of at least £100.
- **Customer experience score** – based on the feedback that customers provide when they complete our survey after they interact with us in branches, digitally or by telephone.
- **Heard good things about Nationwide** – based on responses to a monthly survey on whether people in the UK have heard good things about Nationwide, relative to its peers.
- **Leverage ratio** – demonstrating our financial strength, as we progress the delivery of our refreshed strategy.

14. © Ipsos 2023, Financial Research Survey (FRS), for the 12 months ending 31 March 2013 to the 12 months ending 31 March 2023. For more information, see footnote 1 on page 3.

15. Institute of Customer Service UK Customer Satisfaction Index (UKCSI) as at January 2023. Our score of 82.6 is based on an index out of 100.

16. An explanation of how we calculate member financial benefit can be found on page 71 of our Annual Report and Accounts 2023.

As a mutual, supporting our customers through cost of living pressures has been, and will remain, a priority. We always encourage our customers to come to us if they have concerns over their current or future financial position.

## We have supported our customers in a number of ways



We have handled over 4,000 calls through our **free cost of living helpline**.



We have given an automatic **six-month overdraft interest holiday** to the 38,000 current account customers we identified as being more vulnerable to cost of living pressures.



Extended our operating hours for online chat to provide **24/7 availability**, 365 days a year.



In cases where a customer has debts with several lenders, we have worked with charities such as **Citizens Advice, StepChange and PayPlan**.

Our Money Matters webcast events provided practical help with managing money. Since April 2022, we have also held Money Lessons in over 400 schools, supporting over 40,000 students.

## Supporting our more vulnerable customers

Our colleagues contacted customers who told us they are vulnerable to make sure they have the support they need, and our branches offered free financial health checks. Our cost of living webpage offers tips on managing money and budgeting, and provides links to help with existing debt. And we reduced the interest rate for those on persistent debt plans, to help make their repayments more affordable.

## We have further extended our Branch Promise

We know that some of our customers rely on our branches or prefer to speak to us face to face. That is why we renewed our Branch Promise once again and will keep a branch in every town or city we are in today, until at least 2024<sup>17</sup>. At the 2023 Moneyfacts Consumer Awards, we were proud to win the Branch Network of the Year award.

For those who prefer to interact with us digitally, this year we extended our opening hours for our online and banking app chat service, so we can be there for customers who need us, 24/7, 365 days a year.



17. In some exceptional circumstances that were beyond our control, and in some towns and cities where we had more than one location, we closed 23 branches between 5 April 2022 and 4 April 2023. As of 4 April 2023, we had the UK's second largest single-brand branch network, with 606 branches.

# “ The advice I received has made me feel *in control*”

I called Nationwide's cost of living helpline because, like everyone else, I was feeling anxious about everything going up in price. The adviser's recommendations have definitely helped. The Money Helper budget tool she pointed me to is easy to use and it helps you get a realistic picture of how much you're spending compared to your income. You can see if there's anything left over that you could save. And that's helped me build up a bit of an emergency fund.

My other worry was the impact of rising energy prices and the lady suggested the 'Switchd' tool which can help keep those bills down. I need to find out more but it looks good, so I'll follow that up when my current contract runs out.

Haider, member since 2021





We continued to do all we could to help first time buyers into a home of their own, working to address the two main challenges they face: raising a deposit and being able to borrow enough to afford a property.

## We made buying a first home easier



Our **Helping Hand mortgage** enabled first time buyers to borrow more – up to 5.5 times their salary, on 5 and 10 year fixed rate mortgages.



First time buyers received **£500 cashback** when they took out a mortgage with us.



We offered **online educational sessions** that provided support with the homebuying process.



We also provided mortgages for **shared ownership schemes**. These enabled people to buy their own place with a smaller deposit because they only bought a share of the property.



Last year, we helped over 72,000 first time buyers into a home of their own (2022: 87,000).

That is one in seven (2022: one in seven) of all first time buyers in the UK.

In recognition of the support we have provided, we were awarded the Best First Time Buyer Mortgage Provider at the Moneyfacts Awards 2022.

## Supporting those who faced large increases in their mortgage payments

We enhanced our online Mortgage Manager service tool to make it easier for customers to switch to a new deal, or extend their mortgage term to reduce their payments.

We remain committed to pricing competitively as we seek to provide customers with the best value in UK banking. We offer a wide range of tracker and fixed rate mortgages over a range of terms to give customers choices to suit their preferences and needs. Our existing mortgage customers have access to rates that are at least as good as those for new customers remortgaging to us, and we have the highest retention of mortgage customers in our peer group<sup>18</sup>.

We will always lend responsibly across all of our mortgage products.

18. eBenchmarkers residential retention at point of maturity, for the top 6 lenders (May to July 2022 maturities, 3 months post-maturity).

# “ Buying a home of my own was one of my *life* *goals*”

I bought my home through a shared ownership scheme with a Nationwide mortgage in 2020. When I renewed my deal last year, the Nationwide adviser really listened to my concerns as a single mum.

She explained the rates on my new deal and told me exactly what the monthly cost would be. I was reassured, not pressured. The process was simple and I felt I could trust Nationwide as the lady clearly had my best interests at heart.

Buying a home of my own was one of my life goals and I feel proud to have achieved it so young. We used to live in a flat. Now my son has his own room and a garden to play in.

He loves it.

Sheri, member since 2014



Encouraging good savings habits remains a key focus for us. Last year, our customers saved an extra £9.1 billion (2022: £7.7 billion) with us. Across their savings and current accounts, we offered interest rates that, over the year, were above the average of our main high street competitors<sup>19</sup>, and our savings rates remained highly competitive as the Bank base rate increased.

### Throughout the year, we launched some standout savings products

We do not offer 'new customer only' savings accounts, and we continued to reward loyalty by offering existing members exclusive savings accounts, such as our Member Online Bond and Flex Instant Saver.

### We also continued to support those at the start of their savings journey

In the past 12 months, our Start to Save Issue 2 prize draw account has helped over 15,000 people save at least £100 for the first time with us. Over 900 people won £250 in our prize draw over this time. Our Impulse Saver, Round Up tools and Savings Goals features in our Banking app also make saving easier.

### Encouraging more customers (new and existing) to bank with us

Between 9 February and 30 April 2023, we gave those who banked with us a little help: 5% cashback on their supermarket spend if they used our VISA debit card. That gave them up to £10 cashback per month.

We offered a market-leading current account switcher incentive during October and November 2022. This offered £200 cashback to anyone who moved their current account to us from another provider. They just needed to complete a full account switch using the Current Account Switch Service.

As a result, 213,000 (2022: 148,000) customers chose to switch their current account to us last year. In total, we opened 679,000 (2022: 604,000) new current accounts, increasing our current account market share to 10.4% (2022: 10.3%)<sup>20</sup>.

### We did not forget our younger customers

Our FlexStudent account already came with an interest free overdraft of up to £3,000. In August and September 2022, we made the account even more attractive. Students opening the account got £100 cashback and the housing charity Shelter got £10 for each account opened (up to £200,000).

The account was awarded the Best Student Bank Account at the Moneynet Awards 2023.



19. We calculate this as part of our member financial benefit. Further information is included on page 71 of our Annual Report and Accounts 2023.  
20. CACI's Current Account and Savings Database, Stock (February 2023 and February 2022).





“ I wanted a provider that *gave me more* ”

I wanted a bank account I could feel good about.

I switched my bank account to Nationwide because when I checked out their website, they don't invest in fossil fuels and they support initiatives to tackle homelessness. Also, I've got a branch just down the road from me and my previous bank didn't have any branches at all.

Since I switched, I've discovered that I've now got a year's free overdraft which helps. When Nationwide brought out their cashback offer on people's supermarket shopping<sup>21</sup>, I thought that was good too. It showed they're aware of what's going on, how much people are struggling and they're trying to do something about it. That makes me feel really good about being a customer of Nationwide.

Emily, member since 2023

21. The current account cashback offer ran between 9 February and 30 April 2023. Customers earned 5% cashback on their debit card purchases at a wide range of supermarkets and convenience stores, up to £10 each month.

## As well as seeking to provide better value and service for our customers, we aim to be better for society too.

As voted for by our members in 2007, we commit at least **1% of our pre-tax profits**<sup>22</sup> each year to good causes, largely focused on housing. This money is split between our own social investment programmes, which include our Community Grants programme, and the Nationwide Foundation (see page 19).



One of the charities we supported with a Community Grant of £48,000 was Simon Community Northern Ireland, who are helping tackle homelessness across Northern Ireland. Our donation supports their Women's Advocacy Project that is helping women experiencing homelessness.

Our customers and colleagues helped shape our Community Grants programme. They decided which local housing charities and projects we supported. Last year we awarded almost **£4.3 million** to **96** charitable housing projects. Over five years, we have awarded **£22 million** across more than **540** projects, supporting **118,000** people in housing need. We also donated £1 million to our debt partners and charities to help them support people through cost of living pressures.



We made it simple for our colleagues and customers to donate to the British Red Cross appeals for Ukraine, Pakistan, and the Turkey-Syria earthquake. In total, they donated over £867,000. From 6 February 2023, we also waived our SWIFT payment fee for money being sent to Turkey, to support those affected by the devastating earthquake.



For 22 years, we have partnered with housing charity, **Shelter**. In 2022/23, our colleagues and customers raised **£144,000** to support their vital services. That was on top of the **£1.1 million** we provided as a Society.



It is our aspiration to support the UK in achieving its ambition of **net-zero carbon emissions by 2050** and last year we set science-based targets to support this. We are proud to have been carbon neutral<sup>23</sup> for our operations since 2020, and all our electricity comes from renewable sources. We also offer **cheaper borrowing** for customers to make green improvements to their homes, and **cashback rewards** for customers who buy greener homes.

22. The 1% is calculated based on average pre-tax profits over the previous three years.

23. We achieved carbon neutrality (no net release of carbon dioxide into the atmosphere) by removing or eliminating emissions, or through funding equivalent carbon savings through renewable or offsetting projects.

**If you cannot access a place fit to call home, it is hard to build a life, look after your health and wellbeing, and stay out of poverty. It makes it difficult to cope with mental or physical health problems too.**

Having somewhere to live that you can afford and that supports your health and wellbeing is the very basis of your chance to live a happy life. That is why we pay at least 0.25% of our pre-tax profits to the Nationwide Foundation, an independent charity, as part of the 1% of pre-tax profits<sup>24</sup> we commit to good causes.

The charity aims to increase the availability of decent, affordable homes for people in housing need.

The Nationwide Foundation is about the bigger picture of housing. It wants to change the system so everyone can have a decent, affordable home. The charity works with others to do this by trying out new ideas, telling politicians about the ideas that can make a difference, and giving people in need a voice in housing.

You can find out more at [nationwidefoundation.org.uk](https://nationwidefoundation.org.uk)

If you would like to ask the Nationwide Foundation a question, just email [enquiries@nationwidefoundation.org.uk](mailto:enquiries@nationwidefoundation.org.uk)

You can also call the Nationwide Foundation on [0330 460 0709](tel:03304600709).  
The Foundation will put the answers to any questions on its website.

The Nationwide Foundation's registered charity number is 1065552.

24. The 1% is calculated based on average pre-tax profits over the previous three years.

We always aim to keep enough profit to maintain our financial strength so we can invest to meet our customers' needs in the future as well as today. At the same time, we aim to provide our customers with the best value in banking.

## Maintaining the Society's financial strength

Our financial performance remains very strong. Our financial strength allows us to continue to support our customers and communities through uncertainty and the impacts of significant cost of living increases.

- |   |   |
|---|---|
| <p><b>1</b> Our underlying profit was <b>£2,233 million</b><br/>(2022: £1,604 million)</p>      | <p><b>2</b> Our statutory profit was <b>£2,229 million</b><br/>(2022: £1,597 million)</p> |
| <p><b>3</b> Our member financial benefit was <b>£1,055 million</b><br/>(2022: £325 million)</p> | <p><b>4</b> Our leverage ratio was <b>6.0%</b><br/>(2022: 5.4%)</p>                       |
| <p><b>5</b> Our Common Equity Tier 1 (CET1) ratio was <b>26.5%</b><br/>(2022: 24.1%)</p>        |   |

## Using our financial strength for the benefit of our customers

We use our financial strength to benefit our customers and communities in a number of ways:

- Launching the Nationwide Fairer Share Payment and Bond
- Investing in our systems and service – over the year, we:

  - improved our savings and current account opening processes
  - upgraded our payment systems
  - began to remove the card reader for authorising transactions
  - further enhanced our fraud detection system for payments
  - extended the operating hours of our in-app and online chat to be there for our customers 24 hours a day, 365 days a year.
- Providing member financial benefit through better pricing and incentives than the market average
- Supporting our customers through cost of living pressures
- Investing in our Branch Promise
- Supporting good causes in our communities



## For the year ended 4 April 2023

This financial statement is a summary of information in the audited annual accounts, the Directors' report and Annual business statement, all of which will be available to members and depositors free of charge on demand at every office of Nationwide Building Society from 8 June 2023. They will also be available on the internet at [nationwide.co.uk](http://nationwide.co.uk). The auditor's report in relation to the full financial statements was not qualified in any respect.

## Summary directors' report

The Summary directors' report comprises 'What your Society has achieved this year' on page 3, 'Chairman's letter' on pages 4 and 5, 'Chief Executive's letter' on pages 6 and 7, 'As a mutual, we do things differently' on page 8, 'Our Blueprint for a modern mutual' on page 10, 'How we performed in 2022/23' on page 11, 'Supporting customers through cost of living pressures' on page 12, 'Helping people into homes' on page 14, 'Helping our customers make the most of their money' on page 16 and 'Financially strong for the long term' on page 20.

Approved by the board of directors on 18 May 2023 and signed on its behalf by:

**K A H Parry**, Chairman

**D Crosbie**, Chief Executive Officer

**C S Rhodes**, Chief Financial Officer

Results for the year		
	2023 £m	2022 £m
Net interest income	4,498	3,562
Other income and charges	175	305
Losses from derivatives and hedge accounting	(4)	(7)
Administrative expenses	(2,323)	(2,234)
Impairment losses and other provisions	(117)	(29)
<b>Profit for the year before taxation</b>	<b>2,229</b>	<b>1,597</b>
Taxation	(565)	(345)
<b>Profit for the year</b>	<b>1,664</b>	<b>1,252</b>

Reconciliation of statutory profit to underlying profit		
	2023 £m	2022 £m
<b>Statutory profit for the year before taxation</b>	<b>2,229</b>	<b>1,597</b>
Losses from derivatives and hedge accounting	4	7
<b>Underlying profit for the year before taxation (note i)</b>	<b>2,233</b>	<b>1,604</b>

Note:

- Gains or losses from derivatives and hedge accounting and Financial Services Compensation Scheme (FSCS) costs or refunds from institutional failures are excluded from statutory profit to arrive at underlying profit. There are no FSCS costs or refunds from institutional failures for the financial years ended 4 April 2023 and 4 April 2022.

The reconciliation above adjusts statutory profit before tax for specific items to derive an underlying profit before tax figure. The purpose of this measure is to reflect management's view of the Group's underlying performance and to assist with like for like comparisons of performance across periods.

Financial position at the end of the year		
Assets	2023 £m	2022 £m
Liquid assets	56,110	58,757
Mortgages	201,382	197,933
Other lending (note i)	9,400	10,133
Derivative financial instrument assets	6,923	4,723
Fixed and other assets (note ii)	(1,922)	808
<b>Total assets</b>	<b>271,893</b>	<b>272,354</b>

Financial position at the end of the year		
Members' interests, equity & liabilities	2023 £m	2022 £m
Shares (member deposits)	187,143	177,967
Borrowings	57,873	67,262
Derivative financial instruments liabilities	1,524	1,428
Other liabilities	1,519	1,561
Subordinated liabilities	6,755	8,250
Subscribed capital	173	187
Core capital deferred shares	1,233	1,334
Other equity instruments	1,336	1,336
Reserves (note iii)	14,337	13,029
<b>Total members' interests, equity and liabilities</b>	<b>271,893</b>	<b>272,354</b>

## Notes:

- i. Other lending includes consumer banking and commercial lending.
- ii. Fixed and other assets include negative hedge accounting adjustments which closely relate to other items within total assets.
- iii. Reserves include a general reserve of £14,184 million (2022: £12,753 million). The remainder relates to a cash flow hedge reserve, revaluation reserve and other reserves.

## Summary of the key financial ratios required by the Building Societies Act

	2023	2022
<b>Gross capital as a percentage of shares and borrowings:</b> This ratio helps us measure how much capital we have to protect our members and other creditors against shocks.	9.7%	9.8%
<b>Liquid assets as a percentage of shares and borrowings:</b> This ratio is a measure of our ability to meet normal cash demands, such as savings withdrawals or providing new mortgages.	22.9%	24.0%
<b>Profit for the year as a percentage of mean total assets:</b> This ratio measures the profit made in the year relative to the average amount of total assets.	0.61%	0.47%
<b>Management expenses as a percentage of mean total assets:</b> This ratio is a way of measuring how efficient we are being.	0.85%	0.85%

We are required to disclose the above ratios under legislation originally drafted in 1986. Today, we use different measures for capital strength, liquidity, profitability and efficiency. These include our Common Equity Tier 1 capital ratio, leverage ratio and underlying profit. More information on these measures is shown on page 20.

## Statement of the auditors to the members and depositors of Nationwide Building Society.

We have examined the Summary financial statement of Nationwide Building Society for the year ended 4 April 2023, which comprises the Results for the year, the Reconciliation of statutory profit to underlying profit, the Financial position at the end of the year, and the Summary of key financial ratios required by the Building Societies Act 1986 set out on pages 21 and 22, and the Summary report of the directors on remuneration on pages 24 to 31.

### Respective responsibilities of directors and auditors

The directors are responsible for preparing the Summary financial statement, in accordance with the Building Societies Act 1986, which includes information extracted from the Annual Report and Accounts and the auditable part of the Report of the directors on remuneration of Nationwide Building Society for the year ended 4 April 2023.

Our responsibility is to report to you our opinion on the consistency of the Summary financial statement with the Financial statements, Directors' report, and Report of the directors on remuneration within the Annual Report and Accounts, and its compliance with the relevant requirements of Section 76 of the Building Societies Act 1986 and the regulations made thereunder.

### Basis of opinion

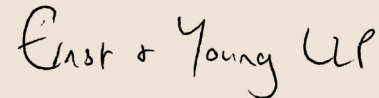
Our examination involved agreeing the balances disclosed in the Summary financial statement to the Annual Report and Accounts. Our audit report on the Society's Annual Report and Accounts and the auditable part of the Report of the directors on remuneration describes the basis of our opinion on those financial statements and the auditable part of that report.

### Opinion

In our opinion the Summary financial statement is consistent with the Financial statements, the Directors' report and the Report of the directors on remuneration of Nationwide Building Society within the Annual Report and Accounts for the year ended 4 April 2023 and complies with the applicable requirements of Section 76 of the Building Societies Act 1986, and the regulations made thereunder.

### Use of our report

This statement is made solely to the members and depositors of Nationwide Building Society, as a body, in accordance with Section 76 of the Building Societies Act 1986. Our audit work has been undertaken so that we might state to the Society's members and depositors those matters we are required to state to them in an auditor's statement and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Society and the Society's members and depositors as a body, for our audit work, for this statement, or for the opinions we have formed.



Ernst & Young LLP, Registered  
Auditors  
London, 18 May 2023

# Dear fellow member,



*“Our remuneration strategy aligns the Society’s performance and reward approach to the delivery of our Blueprint for a modern mutual”*

**Tracey Graham**  
Chair – Remuneration Committee

I am pleased to share a summary of the Remuneration Committee’s report, and my first as Chair of the Committee. This report includes details of directors’ pay for the year ended 4 April 2023.

Over the last year, since the appointment of Debbie Crosbie as our first female Chief Executive Officer (CEO), Nationwide has delivered strong financial performance and continued support for our customers, demonstrating resilience in a challenging environment. We emerged from the impact of the Covid-19 pandemic to face unprecedented cost of living pressures affecting both customers and colleagues alike. Since joining the Board, I have been impressed by our colleagues’ professionalism and commitment to deliver for customers, and I am pleased the Society has been able to support colleagues during this period.

The Committee has ensured pay outcomes for 2022/23 are commensurate with the strength of the Society’s performance and the contribution of our colleagues during the year, and has aligned our remuneration framework with our new strategy and purpose.

Our directors’ remuneration policy received strong support at the 2022 AGM (with 93.5% of votes ‘FOR’), and I would like to thank members for their ongoing support. For 2022/23, I can confirm that we operated in line with the approved remuneration policy, a summary of which is set out in the full Report of the directors on remuneration.



## Supporting our wider workforce

Our colleagues are integral to the Society as we strive to deliver the best customer outcomes and serve members' interests.

The Committee is conscious of the impact inflationary pressures have had in creating financial challenges for many of our customers and colleagues, and we were therefore supportive of the decisions and actions the Society's leaders took during this difficult period. This included making a £1,200 cost of living payment during the year to our lower earning employees and the base pay package agreed with the Nationwide Group Staff Union (NGSU) for 2023/24.

- Under this package, over 99% of our colleagues, excluding those in most senior roles, received a 6.5% salary increase, effective three months earlier than normal, and also received a £500 one-off payment. The Society also introduced a skills and competency pay framework

for some front-line roles, which rewards colleagues for deepening and broadening their skills to better support customers. Overall, the total average value delivered by the package for 2023/24 was around 11% of salary.

## Our variable pay arrangements

During the year, the Committee considered the design of the Society's variable pay framework to ensure it remains fit for purpose.

- The variable pay plan operated for all eligible colleagues has been reviewed. Going forward colleagues will be rewarded only where they demonstrate both meaningful delivery and strong behaviours. This will be informed by two separate performance ratings, which the Committee believes will support greater differentiation and a high-performance culture.

- We have also simplified the structure of the annual incentive such that the all-employee element and the element for the most senior leaders are combined in a single plan for 2023/24 onwards: the Annual Performance Pay (APP) plan. Whilst the structure of the awards has been consolidated, a proportion of APP awards (up to 70%) for the most senior population will continue to be based on the same Society performance measures as wider colleagues, ensuring clear alignment and focus across the Society in delivering for our customers.
- We have renamed the Directors' Long-term Performance Award as the Long-Term Performance Pay (LTPP) plan.

## Performance and pay outcomes for 2022/23

Our results for the year show the Society has delivered strong financial performance, our strongest on record, while continuing to provide brilliant customer service and maintain a thriving membership.

For 2022/23, APP outcomes for all eligible colleagues were determined by reference to the same Society measures, with an additional controls measure for senior leaders. For our senior leaders, variable pay also reflects their individual contribution, measuring not just what they have delivered through their individual objectives but also how they have delivered them.

In considering the APP Society measure outcomes for the year, the Committee considered the Society's

robust performance against prevailing market and economic headwinds. We remain first amongst our peer group for customer satisfaction<sup>25</sup>, and we have grown the number of committed members<sup>26</sup>. We have also focused on controlling costs in a high-inflation environment.

We are enormously proud of, and grateful to, our colleagues for how they have delivered for members during a challenging year. The outcome against the APP Society measure scorecard, adjusted as appropriate to reflect decisions taken in the year, resulted in a target pay-out. Reflecting the strong financial performance of the Society delivered in the year, and colleagues' contribution to this, the Committee agreed with management's recommendation to reward our colleagues over and above the scorecard outcome. The

Committee therefore approved an additional amount worth 1.5% of salary to be delivered to all colleagues participating in the all-employee plan, such that the overall outcome was slightly above the target level.

The Committee also determined the APP outcomes for the executive directors, taking account of the Society's performance and each individual's contribution. The Committee agreed a target outcome for the Society measures under the plan for the CEO and Chief Financial Officer (CFO). Details of the measures, individual performance assessments and the overall APP awards delivered to our executive directors are set out later in this report.

The Committee approved the first awards to be granted under the LTPP to be made to the CEO and CFO. The LTPP will reward sustainable long-

25. © Ipsos 2023, Financial Research Survey (FRS), for the 12 months ending 31 March 2022 and 12 months ending 31 March 2023. Results based on a sample of around 47,000 adults (aged 16+). The survey contacts around 51,000 adults (aged 16+) a year in total across Great Britain. Interviews were over the phone and online, taking into account (and weighted to) the overall profile of the adult population. The results reflect the percentage of extremely satisfied and very satisfied customers minus the percentage of customers who were extremely or very or fairly dissatisfied across those customers with a main current account, mortgage or savings. Those in our peer group are providers with more than 3.3% of the main current account market as of April 2022 – Barclays, Halifax, HSBC, Lloyds Bank, NatWest, Santander and TSB.

26. Committed members have their main personal current account with us, or a mortgage of at least £5,000, or at least £1,000 in savings accounts, plus at least one other product.

term performance linked to strategic objectives and alignment with member interests over a three-year period to April 2026. The Committee agreed that the LTPP scorecard would be weighted such that 40% is based on financial goals, 20% on risk and compliance, and 20% on Environmental, Social and Governance (ESG) goals, with the remaining 20% based on delivering against transformation objectives linked to the Society's strategic drivers.

Taking account of Society and individual performance during 2022/23, the Committee agreed to grant the executive directors LTPP awards of 100% of base salary, which remain subject to a three-year performance period.

### Looking ahead to 2023/24

In the context of the base pay package agreed for the wider workforce, the Committee approved base salary increases of 6% for the executive directors, effective from 1 April 2023, lower than the average award received by the wider workforce.

As noted above, 2023/24 APP awards for all eligible employees, including executive directors, will be based on the same Society gateways and performance measures, to ensure everyone works together to deliver our new strategy and purpose. The maximum APP award for the executive directors continues to be set at 100% of salary.

An assessment of the Society's performance, and the individual performance of the executive directors, will be made by the Committee at the end of the year to determine whether further awards will be made under the LTPP plan in respect of 2023/24, with the maximum award being 100% of salary.

During 2022/23, the Committee acknowledged the Consultation Paper published by the Bank of England setting out joint proposals from the Prudential Regulation Authority (PRA) and Financial Conduct Authority (FCA) to remove the variable to fixed pay cap regulations. The Committee will await the final policy position and keep the potential impact for Nationwide under review.

### Member voting on remuneration

This year there will be an advisory vote on our Annual Report on Remuneration. The full 'Report of the directors on remuneration' can be found online at [nationwide.co.uk](https://www.nationwide.co.uk) within the 'Results and accounts' section.

I hope you find the information in the report clear; if you have any questions please contact me via the Society secretary.

On behalf of the Remuneration Committee, I would like to thank members for their continued support and encourage you to vote in favour of the resolution to approve our Annual Report on Remuneration.

#### Tracey Graham

Chair – Remuneration Committee

## Annual Performance Pay plan 2022/23

A significant proportion of the overall remuneration for executive directors is dependent on the performance achieved in the year against a number of key measures.

The 2022/23 APP had two elements: an all-employee element and an element for our most senior leaders. Performance under both elements of the APP reward the attainment of challenging strategic and financial measures drawn from the Society's Plan.

The APP measures were linked to our strategy:

- **Number of committed members;**
- **Customer service satisfaction rating;**
- **Total costs;** and
- For senior leaders, **controls.**

These measures ensure that we are focused on delivering benefits to our members. The senior element also incorporates an amount based on individual performance and behaviours.

Three 'gateways' must also be passed before any payment is made under the plan. The three gateways are based on measures of profit before tax, leverage ratio and conduct risk.

These gateways were passed in 2022/23.

In reviewing performance under the APP during 2022/23, the Committee assessed the Society's performance against the four measures stated. The Committee must also be satisfied that there are no significant conduct, risk, reputational, financial, operational or other reasons why awards should not be made, taking into account input from the Board Risk and Audit committees.

**Annual Performance Pay plan 2022/23 (continued)**

<b>Outcomes for APP 2022/23 (table shows actual outcomes for the executive directors)</b>		
	Performance pay achieved (% of salary)	
	D Crosbie	C S Rhodes
Combined Society performance element (note i)	49.3%	49.3%
Individual performance element (note ii)	26.4%	26.0%
Remuneration Committee discretionary performance and risk assessment (note iii)	1.5%	(3.5%)
Total performance pay achieved based on Society and individual performance	77.2%	71.8%
Out of a maximum opportunity (as a % of salary) of	100%	100%

**Notes:**

- i. Comprises number of committed members, customer service satisfaction rating<sup>27</sup>, total costs and the controls measure which considered progress in delivering our Process and Controls Improvement Programme. Further details of the Committee's assessment of the outcomes for each element are set out in the full Report of the directors on remuneration.
- ii. For the element based on individual performance, performance was assessed against both the delivery of the collective performance scorecard for the leadership team, and individual goals, conduct and behaviours.
- iii. As set out in the full Report of the directors on remuneration, the Committee carefully considered the outcomes for the executive directors to ensure they were a fair reflection of performance. Reflecting the strong financial performance of the Society delivered in the year, an additional amount was approved under the all-employee element of the plan for the wider workforce. This value was also delivered to the executive directors as participants in the all-employee plan. The Committee also took into account a broad range of factors and, where deemed appropriate, applied a downwards adjustment to take into account risk factors arising during the year. The aggregate impact of the Committee's decisions for each individual is shown.

**CEO pay ratio reporting**

The ratio of the CEO's total remuneration versus the total remuneration of the median employee of the Society for 2022/23 was 56:1 (54:1 in 2021/22).

The CEO pay ratio for 2022/23 excludes the one-off replacement awards granted to D Crosbie. If these awards were included, the median CEO pay ratio would be 102:1.

Further details of the CEO pay ratio calculation are set out in the full Report of the directors on remuneration.

27. ©Ipsos 2023, Financial Research Survey (FRS), for the 12 months ending 31 March 2023. For more information, see footnote 25 on page 26.

These disclosures are included in compliance with the Building Societies Act 1986 and other mandatory reporting regulations, including the Large and Medium-Sized Companies and Groups (Accounts and Reports) (Amendment) Regulations 2013, which the Society has voluntarily adopted. The table below shows the total remuneration for each executive director for the years ended 4 April 2023 and 4 April 2022.

Single total figure of remuneration for each executive director (Audited)									
2023	Fixed remuneration				Variable remuneration		Total pay package excluding replacement awards	Replacement Awards	Total pay package including replacement awards
	Salary	Pension allowance	Travel and other taxable benefits (note i)	Total	Annual Performance Pay (note ii)	Total			
Executive directors	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
D Crosbie (note iii)	889	142	32	1,063	687	687	1,750	1,705	3,455
C S Rhodes	690	110	81	881	496	496	1,377	-	1,377
J Garner (note iv)	159	25	14	198	103	103	301	-	301
<b>Total</b>	<b>1,738</b>	<b>277</b>	<b>127</b>	<b>2,142</b>	<b>1,286</b>	<b>1,286</b>	<b>3,428</b>	<b>1,705</b>	<b>5,133</b>
2022	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
J D Garner	934	149	77	1,160	954	954	2,114	-	2,114
C S Rhodes	667	107	52	826	590	590	1,416	-	1,416
<b>Total</b>	<b>1,601</b>	<b>256</b>	<b>129</b>	<b>1,986</b>	<b>1,544</b>	<b>1,544</b>	<b>3,530</b>	<b>-</b>	<b>3,530</b>

## Notes:

- Travel and taxable benefits are included as fixed remuneration for the calculation of the variable pay ratio in meeting our regulatory requirements. A full description of the taxable benefits is set out below.
- Amounts shown consist of the awards under the APP plan; LTTP awards are subject to the achievement of performance conditions over the next three years and, to the extent the performance measures are met, details will be included in the relevant Report of the directors' on remuneration.
- D Crosbie succeeded J D Garner as CEO on 2 June 2022. As announced in last year's report, the Committee agreed to compensate D Crosbie for the forfeiture of variable pay awards from her previous employment at TSB. In line with regulatory requirements, these replacement awards are not more generous in terms or amounts than she would otherwise have received.
- J D Garner stepped down as CEO and from the Board on 1 June 2022; details of his remuneration reflect the period of time he served on the Board.

In the single figure table above, 'taxable benefits' includes certain essential travel costs for directors, in connection with the performance of their duties, including any tax due under HMRC regulations. Other benefits include medical insurance, car allowance and security.

The total fees paid to each non-executive director are shown below.

	Single total figure of remuneration for non-executive directors (Audited)					
	2023			2022		
	Society and Group fees	Travel and other taxable benefits (note i)	Total fees and taxable benefits	Society and Group fees	Travel and other taxable benefits (note i)	Total fees and other taxable benefits (note i)
	£'000	£'000	£'000	£'000	£'000	£'000
K A H Parry (Society Chairman) (note ii)	525	6	531	211	2	213
G Waersted (Senior Independent Director) (note iii)	131	9	140	106	13	119
R A Clifton (note iv)	-	-	-	31	1	32
R M Fyfield (note v)	138	2	140	128	2	130
T Graham (note vi)	72	4	76	-	-	-
A Hitchcock	122	9	131	96	12	108
A M Keir (note vii)	144	10	154	8	-	8
D Klein	100	2	102	80	3	83
T Rajah	94	-	94	99	-	99
G Riley (note viii)	95	10	105	-	3	3
P G Rivett	155	1	156	125	-	125
D L Roberts (note ix)	-	-	-	344	2	346
T J W Tookey (note x)	39	2	41	136	5	141
<b>Total</b>	<b>1,615</b>	<b>55</b>	<b>1,670</b>	<b>1,364</b>	<b>43</b>	<b>1,407</b>
Pension payments to past non-executive directors (note xi)			231			207

Notes:

- i. Taxable benefits for non-executive directors relate to expenses incurred for travel in connection with their duties and attendance at Board and committee meetings. Where these expenses are deemed taxable, the Society settles the tax on behalf of the non-executive directors and this is included in the amounts shown. Where a non-executive director is not UK domiciled their reimbursed cost of travel into and out of the UK is not a taxable benefit.
- ii. K A H Parry was appointed Society Chairman effective 1 February 2022. Prior to this date, he was the Senior Independent Director.
- iii. G Waersted was appointed Senior Independent Director effective 1 February 2022.
- iv. R A Clifton stepped down from the Board on 22 July 2021.
- v. R M Fyfield stepped down as Chair of the Remuneration Committee on 31 December 2022 but continued to be a member of the Board and the Committee.
- vi. T Graham joined the Board on 28 September 2022 and was appointed Chair of the Remuneration Committee on 1 January 2023.
- vii. A M Keir joined the Board on 1 March 2022.
- viii. G Riley joined the Board on 1 April 2022.
- ix. D L Roberts stepped down from the Board on 31 January 2022.
- x. T J W Tookey stepped down from the Board on 14 July 2022.
- xi. The Society stopped granting pension rights to non-executive directors who joined the Board after January 1990.



Nationwide cares about the environment – this literature is printed in the UK with biodegradable vegetable inks on paper from FSC® certified and other controlled material.

You can receive this document and others like it, in Braille, large print or on audio CD. Just call **03457 30 20 11** or visit your local branch if you'd like us to arrange this for you.

**If you have hearing or speech difficulties:**

- You can use Text Relay if you have a textphone. Dial **18001**, followed by the phone number you want to ring
- SignVideo is also available if you're deaf and use British Sign Language. Just visit [Signvideo.co.uk](https://www.signvideo.co.uk)

To find out about other ways we may be able to help, search 'accessibility tools' on [nationwide.co.uk](https://www.nationwide.co.uk)

**Nationwide Building Society.** Head Office: Nationwide House, Pipers Way, Swindon, Wiltshire SN38 1NW.

**AGMROY2023** (June 2023)



Building Society