nationwide

Overview

At-a-glance summary of Nationwide Building Society

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

A member owned modern mutual

- Owned by our members (those with mortgages, savings or PCA[1])
- UK Building Societies Act mandates:
  - >50% of total funding from retail deposits
  - >75% of lending secured on residential property
- UK's largest building society, trusted by over 20 million customers
- Members benefit from Fairer Share[2] payment and Branch Promise[3]

Scale combined with leading service

- UK's 2nd largest provider of mortgages and retail deposits; UK's largest branch network
- Prime credit card book and award-winning business current account
- 1st for customer satisfaction among our peers for 14 consecutive years[4]
- Recent acquisition of Virgin Money increases scale and diversification

Strong and resilient balance sheet

- Strong, stable profits through economic cycles – no reported annual losses in the society's history
- Strong liquidity & wholesale funding franchise, with robust credit ratings
- Leading asset quality with low and stable arrears through the cycle
- Significant capital headroom and leading UK stress test performance

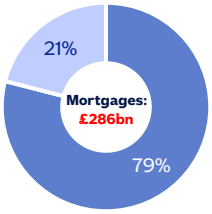
Lending is mortgage focused with growing business and consumer portfolios[5]

£312bn total lending



Lending is UK only[7]

OO / BTL[6], %

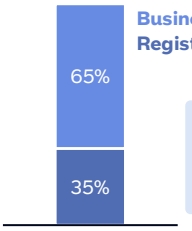


16.3% mortgage market share

Avg indexed LTV
OO – **58%**
BTL – **57%**

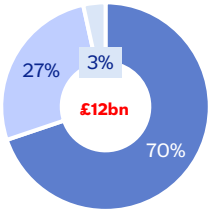
£15bn

Business Lending / Registered Social Landlords, %



Growth in business lending supported by VM **acquisition**

Credit Cards / PL's / Overdrafts, %

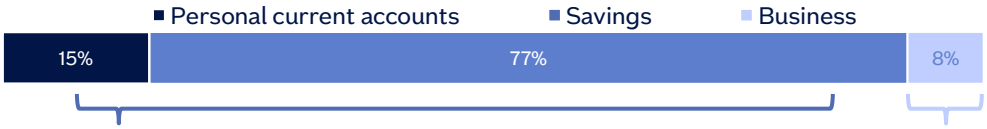


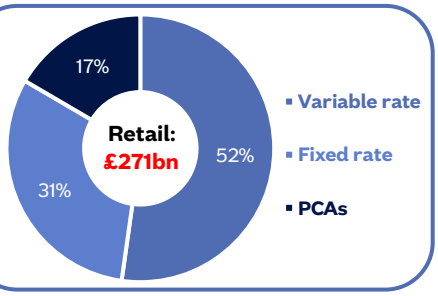
10.3% market share of credit cards

Prime credit card book with low and stable arrears

Deposit mix benefitting from diversification and growth in current accounts

£294bn total deposits



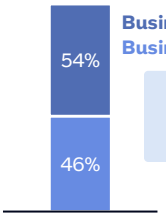


12.2% market share of retail deposits
10.9% market share of PCAs

No.1 for personal current account switchers

FY 25/26 avg member deposit rates **28%** above market

Business savings / Business current accounts



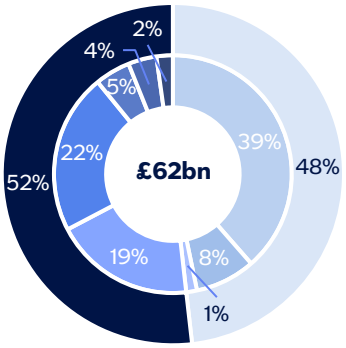
£23bn total book (vs £4bn pre-acquisition)

Figures as at 31 March 2026.; [1] PCA – Personal Current Account; [2] As a mutual, we share our profits with our members and have paid out over £1.5bn in total to eligible members since 2023; [3] All our 605 Nationwide branches and 91 Virgin Money branches will remain open until at least 1 January 2030; [4] Nationwide brand lead as at March 2026: 8.0%pts, significantly larger (based on a 95% confidence level) than the next best peer since March 2013. © Ipsos 2026, Financial Research Survey (FRS), for the 12 months ended 31 March 2013 to the 12 months ended 31 March 2026. The survey contacts 50,000 adults in Great Britain. Interviews were face to face, by phone and online, weighted to the profile of the population. The results are based on a sample of around 13,000 Nationwide customers and around 65,000 peer group customers with a main current account, mortgage or savings, and reflect the percentage of extremely and very satisfied customers minus any dissatisfied customers. The peer group consists of Barclays, Halifax, HSBC, Lloyds Bank, NatWest, Santander and TSB. Prior to April 2017, Lloyds and TSB were combined as Lloyds TSB; [5] Total gross balances as at period end; [6] OO – Owner Occupied, BTL – Buy to Let; [7] Nationwide operates wholly within the UK.

Diversified wholesale funding position and strong ratings profile

Wholesale funding portfolio by instrument[1]

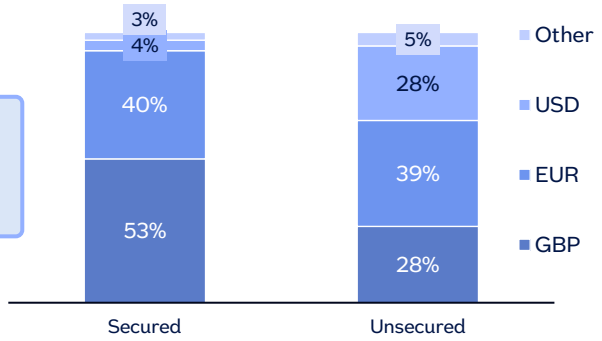
Balanced between **Unsecured** and Secured



- Covered bonds
- RMBS
- TFSME
- Senior preferred
- Senior non-preferred
- Tier 2
- AT1
- CCDS[2]

We maintain at least one benchmark outstanding in each instrument type

Total wholesale funding outstanding[1]



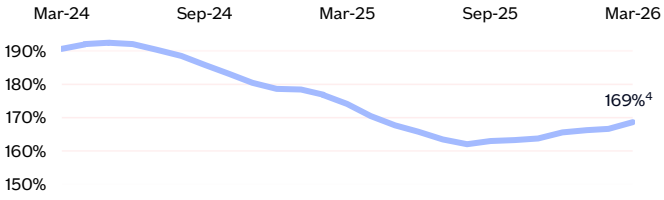
Expect to issue c.10-12bn sterling equivalent in a range of currencies through FY 26/27

Credit ratings	Long term[3]	Short term	Outlook
S&P	A+	A-1	Stable
Moody's	A1	P-1	Stable
Fitch	AA-	F1+	Stable

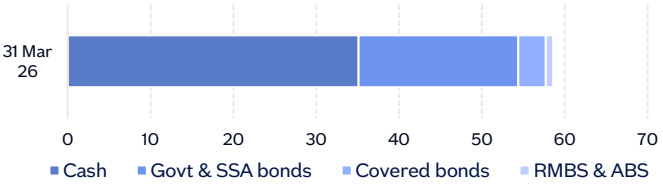
Strong liquidity and leading asset quality

Underlying Cost of Risk **11bps[6]**

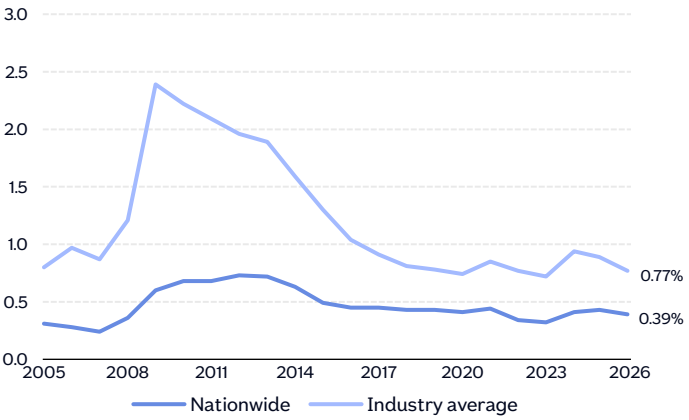
LCR Pillar 1, %[4]



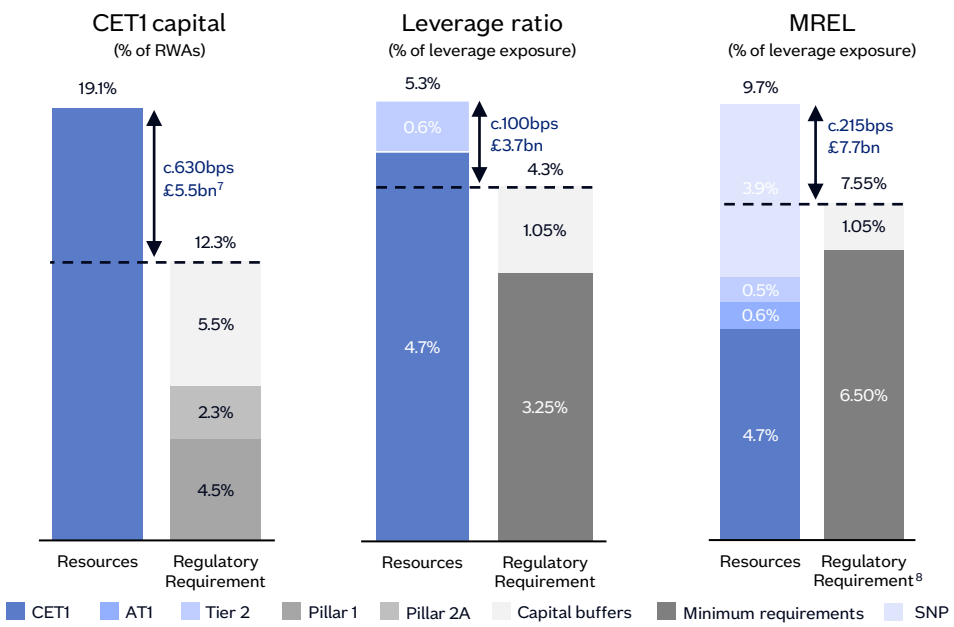
Liquid assets[5], £bn



Mortgage accounts in 3m+ arrears, %

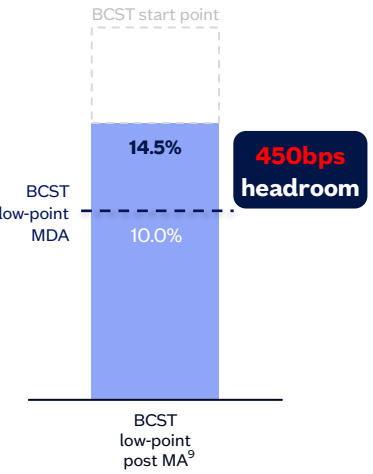


Significant capital headroom and leading stress test performance



2025 BoE Bank Capital Stress Test

Selected stress parameters:
- 28% UK house price fall
- 8.5% peak unemployment rate[9]



As at 31 March 2026 [1] Based on notional spot equivalent in GBP; excludes short-term funding; [2] Core Capital Deferred Shares, which are included in CET1 capital resources; [3] S&P issuer credit rating, Moody's long-term issuer rating, Fitch issuer default rating; [4] 12-month rolling avg; Data points represent 12-month simple average of LCR; [5] Comprises LCR eligible assets at market value; [6] A measure of credit impairment expressed as basis points, calculated as the impairment charge for the FY25/26 period divided by average gross lending balances across the FY25/26 period; [7] Includes any unutilised AT1/Tier 2 capacity (c.50bps / £0.5bn); [8] Includes external MREL based on minimum requirements equal to two times the minimum leverage ratio requirement (2 x 3.25%) + leverage buffers (1.05%) noting the external MREL for 2026 as published here; [9] Source: Financial Stability Report December 2025.

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