

# GENDER PAY REPORT 2023

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# PROMOTING EQUALITY AND OUR FOCUS ON IMPROVING GENDER BALANCE

At Nottingham Building Society, we are committed to creating a fair and equitable workplace where all of our colleagues can perform at their best - regardless of gender, sexuality, ethnicity, or other characteristics.

In this report we outline the steps we've taken towards achieving this and we also publish our gender pay gap figures. Our overall gender pay and bonus figures reflect the gender profile of our workforce.

**66%**

of colleagues measured for gender pay gap reporting were women

In April 2023, 66% of colleagues measured for gender pay gap reporting were women and our pay gap remains the result of the much higher proportion of women than men in our customer-facing roles.

We have greater numbers of women in more junior roles who have lower salaries, but fewer women than men in senior management roles with higher salaries, as well as 95% of those working part-time who are women.

**95%**

of part time workers at NBS are women

Whilst we understand this gender profile is typical of many financial services companies across the UK, we're committed to addressing this alongside our commitment to the Women in Finance Charter.

We have made progress in this space but recognise that we still have work to do to achieve gender balance across all levels. In addition, we remain focused on our gender diversity plan as part of the Charter which we believe will, over time, support our ambitions in this area and drive a reduction in our pay gap.

Whilst our pay gap figures have increased slightly, we have seen an improvement in our mean and median bonus gap numbers.

We now have 32% gender diversity in senior management positions and we have plans in place to achieve parity over the next three years. We are continuing to focus on our internal pipeline of talent as we have seen a good success rate and have set stretching targets.

Our actions have included making diversity a key consideration in succession planning and recruitment at Board and executive level, providing hybrid working permanently to attract and retain a more diverse group of talent and embedding a culture of inclusion in the Society through awareness and education.

We are pleased of what we've achieved to set us up for future success and we are focused on, not only to improving gender balance across our Society, but all other aspects of diversity too.

This year, our executive team has agreed a target of 50% for gender diversity in leadership roles to be achieved by 2026. We are confident that in the long term our focused work on inclusion and balance will result in these gaps narrowing.

I can confirm the gender pay gap reporting data in this document to be accurate.



Sue Hayes  
Chief Executive Officer



# OUR GENDER PAY GAP DATA 2023

## OVERALL PAY GAP

NBS MEAN

**40.46%**

(38% in 2022)

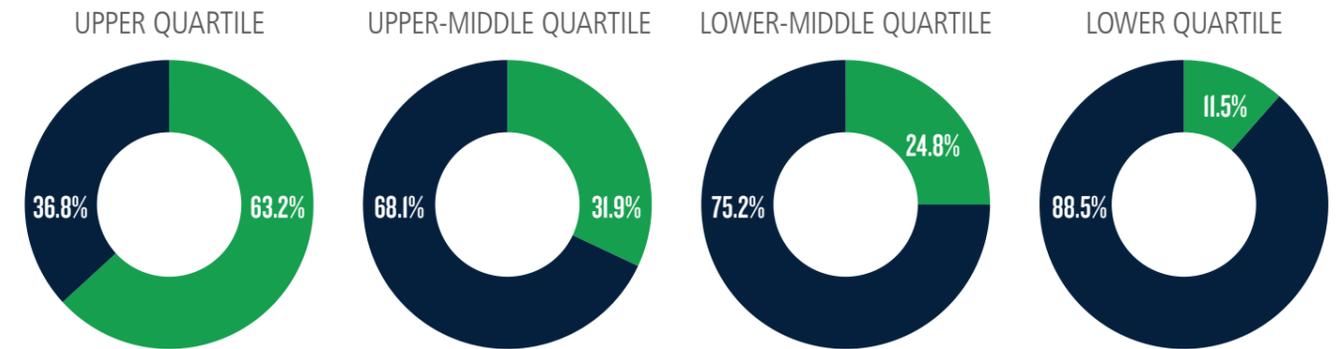
NBS MEDIAN

**44.77%**

(41.8% in 2022)

## QUARTILE FIGURES

MALE FEMALE



## BONUS FIGURES

NBS MEAN

**52.16%**

(59.2% in 2022)

NBS MEDIAN

**49.25%**

(52.5% in 2022)

## PROPORTION OF COLLEAGUES RECEIVING BONUS PAY





# TAKING ACTION: BUILDING A FAIRER BALANCE WITH THE WOMEN IN FINANCE CHARTER

We continue to be proud signatories of the Women in Finance Charter and have over time increased our targets and ambitions in achieving greater gender diversity at Nottingham Building Society.



Led by HM Treasury, the initiative aims to improve career progression for women, and ensure that all employees — regardless of gender — have the opportunity to rise to the top when working in the finance sector.

As a signatory to this important charter, there are four principles we are committed to achieving:

- Having one member of the senior executive team who is responsible and accountable for gender diversity and inclusion
- Setting targets for gender diversity in the leadership team - we aim to have 35% of female colleagues in senior roles in 2024, 42% in 2025 and 50% in 2026
- Ensuring the pay of the senior executive team is linked to delivery against these internal targets on gender diversity – we aim to have this in place in 2024
- Publishing annual progress against these targets, on our website

This year, we have also launched a Women in NBS Network with specific focused outcomes, which includes an internal mentoring network to provide support, guidance and sponsorship for our talent across the Society. We aim to ensure 50% of management programmes are attended by female colleagues and to provide access to female leadership apprenticeship programmes.



In addition, we have recently joined forces with Women in Banking and Finance (WiBF) to provide external coaching and mentoring, together with access to resources for women at all levels across our Society. To embed this further, we are defining colleague experiences and shaping key policies to provide a best-in-class experience for female colleagues, recognising all stages of their work.

As part of this, in 2024 we are looking to improve how we support women on their fertility, pregnancy, maternity and returning to work journeys so Nottingham Building Society becomes known for leading the way in this space.

“Finance has historically been a sector with more men than women in senior roles. We’re determined to make a difference and enable more women to have successful careers at Nottingham Building Society.

We are putting in place a number of initiatives to help give women the flexibility and confidence they sometimes need to progress, such as, focusing on those returning from having a family. I’m looking forward to seeing the difference this will make in 2024 and beyond.”

**Harriet Guevara,**  
Chief of Staff and Executive Sponsor of the Women’s Network



