



OUR STRATEGY



LIFELONG PARTNER

Wesleyan’s purpose is to create brighter financial futures for the professions we trust - doctors, dentists and teachers. We aim to achieve this by delivering our strategy which will see us become a true lifelong partner to our customers, brilliant to do business with and leverage our mutuality with edge to provide added value for members, customers, and colleagues.

The defining principles of our strategy are to:

- ▶ Use our deep insight to ensure we provide a range of products and services that meet the needs of our professional customers
- ▶ Leverage the strengths and opportunities of being a mutual
- ▶ Leverage the strength of our flagship With Profits Fund to serve a wider customer base
- ▶ Maximise opportunities that will enhance the sustainability of our business

We are confident that our strategy puts us in a position of strength to serve our customers now and in the future.

Our mutuality remains key to who we are, how we act and what we do. It underpins our approach to doing business – we work for our members, not shareholders. Because of this we can make decisions for the long term; meaning we can continue to be a sustainable business supporting future generations and enhancing benefits for members.



Establishing lifelong relationships with our customers and supporting their financial ambitions through propositions, services and advice developed to meet their needs.

2021 Progress:

- ▶ Met with an increased number of customers over the year, supporting them with tailored financial advice and products.
- ▶ Developed our remote advice offering in response to the ongoing impact of the pandemic.
- ▶ Continued to increase capacity of our telephone-based mortgage team to offer quicker and more efficient support to customers seeking to get on or move up the property ladder.
- ▶ Supported the next generation of trusted professionals starting out in their careers by continuing and strengthening our Next Step programme.
- ▶ Face-to-face engagement with our Members Advisory Board (made up of experts from the professions we serve), who provide feedback and guidance on our current and future products and propositions.
- ▶ Supported the non-financial needs of our members by offering access to the wellbeing app WellSpace.

2022 and beyond:

- ▶ Continue to develop our products and propositions in response to what customers need at every stage of their lives and careers.
- ▶ Better support our customers with the more complex aspects of their financial planning needs.
- ▶ Enhance our advice capability; meeting customer needs effectively, efficiently and appropriately at a time and in a way that is right for them.
- ▶ Continue to mature our Responsible Investing credentials, responding to the needs of our customers and communities.



MEMBERS AND CUSTOMERS

Short term:

- ▶ Tailored financial advice and products
- ▶ Supporting core professions by working with key partners and affinities
- ▶ News and insights pertinent to our core professions
- ▶ Discounts on selected insurance products
- ▶ Wellbeing hub

Long term:

- ▶ Mutual Benefits
- ▶ Competitive long-term investment fund performance and returns
- ▶ Advice, financial education and servicing when it’s needed

THE VALUE WE GENERATE



BRILLIANT TO DO BUSINESS WITH

Providing an easy and efficient service for all our customers, seamlessly integrating technology and the human touch.

It's important for our customers to be able to interact with us in ways and at times that fit with their busy schedules.

2021 Progress:

- ▶ Launched a new sustainable investing policy to complement our Sustainability Strategy of being operationally carbon neutral by 2023 and company wide by 2050.
- ▶ Matured our online With Profits ISA offering, enabling more customers to invest and benefit from our flagship investment product.
- ▶ Continued to build our internal capabilities, building on how we use technology and data to improve our service for customers and internal decision making.

2022 and beyond:

- ▶ Continue to build operational capability to improve quality, efficiency and experience in dealing with us.
- ▶ Strengthen and develop how we serve and advise customers, meeting more of their needs and solving their queries quickly and efficiently, increasing choice in how they transact with us, whether face-to-face, digitally or over the phone.
- ▶ Enhance our colleagues specialist understanding of the professions we serve, through tailored training, tools and support.
- ▶ Continue with the recruitment and development of new skills and ways of working to enable us to better identify and respond to customer needs.



MUTUALITY WITH EDGE

Delivering more benefit from our mutual status for our members and communities.

We are committed to enhancing the benefits of our mutuality, which defines who we are, how we act and how we serve our members and customers. It sets us apart from many other financial services companies and is key to helping us to create brighter financial futures for the professions we all trust.

2021 Progress:

- ▶ Continued support for our members and communities through the Wesleyan Foundation.
- ▶ Increased access to our leading With Profits Fund to a wider number of customers outside our professional segments, thus strengthening the Fund, offering the potential for a stronger member benefits programme and building a more sustainable business.
- ▶ Sale of Wesleyan Bank enabling the business to focus on its specialist customers.

2022 and beyond:

- ▶ Launch of an exciting new way for members to access and use their rewards, developed in line with customer feedback.
- ▶ Continue to identify and develop opportunities to widen access to and strengthen our With Profits Fund.
- ▶ Develop a compelling Employee Proposition to attract and reward colleagues who understand that great customer service and outcomes underpin all that we do.
- ▶ Allocate a further £1m to good causes through the Wesleyan Foundation.



LOCAL COMMUNITIES

Short term:

- ▶ Partnering with and supporting charities and good causes that make a positive social impact
- ▶ Supporting local communities via volunteering days that are available to colleagues

Long term:

- ▶ Offering financial support and assistance to good causes around the UK through the Wesleyan Foundation



EMPLOYEES

Short term:

- ▶ Employee benefits
- ▶ Promoting equality, diversity and inclusion in the workplace
- ▶ Being an employer of choice, we set out to recruit the best people for the job; no applicant is treated less favourably than another on the grounds of age, disability, race, religion, gender or sexual orientation

Long term:

- ▶ Health and wellbeing
- ▶ Inclusive working practices
- ▶ Enhanced Employee Proposition that defines why Wesleyan is a great place to work



ENVIRONMENT

Short term:

- ▶ Offset our paper usage and reduce the environmental impact of printing by certifiably planting trees around the world
- ▶ Reduce our carbon emissions
- ▶ Help colleagues reduce their impact on the environment
- ▶ Communicate our environmental activity to increase awareness

Long term:

- ▶ Enhance our sustainable investment offering
- ▶ Become carbon neutral by end 2023 (operational measure), fully carbon neutral by 2050
- ▶ Ensure sustainability is a core part of our key processes