

# Santander UK Group Holdings plc

Investor Update  
for the six months ended  
30 June 2017

July 2017

**Simple  
Personal  
Fair**

What a bank should be



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Source: Santander UK Q2 2017 results "Quarterly Management Statement for the six months ended 30 June 2017" or Santander UK Group Holdings Management Information (MI), unless otherwise stated. Santander has a standard listing of its ordinary shares on the London Stock Exchange and Santander UK plc continues to have its preference shares listed on the London Stock Exchange. Further information in relation to Santander UK can be found at: [www.santander.co.uk/uk/about-santander-uk](http://www.santander.co.uk/uk/about-santander-uk). Neither the content of Santander UK's website nor any website accessible by hyperlinks on Santander UK's website is incorporated in, or forms part of, this presentation.

# H117 business and financial highlights

<b>Profit before tax</b>	£1,063m	Broadly stable vs H116
<b>Digital customers</b>	4.8m	+5% from Dec16
<b>Net lending</b>	£(0.2)bn mortgages	£0.7bn corporates
<b>NIM / Banking NIM</b>	1.53% 1.91%	+5bps +12bps
<b>CET1 ratio / Leverage ratio</b>	12.1% 4.4%	+50bps +30bps

- Excluding specific gains, expenses and charges, adjusted PBT of £1,122m was up 13%
- Front book: 35% of total openings made digitally  
Back book: 47% of mortgages retained online
- Mortgage lending reflects management pricing actions in late 2016 that impacted new mortgage completions in H117
- Lending to UK corporates driven by ongoing demand from medium and large corporate customers
- Banking NIM supported by retail liability margin improvement, partially offset by SVR mortgage attrition and pressure on new asset margins
- CET1 and leverage ratio improvement driven by steady profit and capital generation

# 2017 outlook

- **We expect solid UK economic growth in 2017.** However, we see greater uncertainty in the outlook, with the concern that some downside risks could materialise later this year and into 2018. Lower consumer spending growth combined with a potentially more challenging macro environment, adds a degree of caution to our outlook
- **Consistent with an uncertain operating environment,** we continue to purposefully control growth in the business areas with higher margins that have also been noted as potentially higher risk. We believe that our proactive risk management policies and low risk appetite will deliver a resilient performance in the business
- **We expect Banking NIM to be slightly higher than in 2016,** driven by improvements in liability margin and predicated on no change to the Bank of England Base Rate in 2017. The downward pressures will continue to be driven by SVR attrition and increased competition in new mortgage pricing
- **Cost management will remain a key focus,** with a comprehensive programme of ongoing cost initiatives including digitalisation, organisational simplification to further improve customer experience and operational efficiency
- **Gross mortgage lending** growth to be broadly in line with the market, supported by our continued focus on customer service and retention. Mortgage approval volumes so far this year have been higher than in late 2016, and as a result we expect completions to normalise in the coming months
- **Corporate lending** growth to trading business customers will continue to outpace the market, partially offset by the continued active management of our CRE exposures. This will result in slower overall growth than in recent years

# 2018 strategy creating value for all our stakeholders

Our purpose is to help people and businesses prosper

Our strategic priorities



## Customers

- Grow customer loyalty and market share
- Deliver operational and digital excellence

## Shareholders

- Achieve consistent, growing profitability and a strong balance sheet

## People

- Live the Santander Way through our behaviours

## Communities

- Support communities through skills, knowledge and innovation

**Simple | Personal | Fair**

# Delivering on our 2016-18 commitments

	FY16	H117	2018 target	
<b>Customers</b>	Loyal retail customers	3.7 million	3.9 million	4.7 million
	Loyal SME and Corporate customers	290,000	300,000	308,000
	Retail customer satisfaction (FRS) <i>average of 3 highest performing peers</i>	62.9% 62.5%	61.7% 62.9%	Top 3
	Digital customers	4.6 million	4.8 million	6.5 million
<b>Shareholders</b>	Adjusted Return on Tangible Equity / RoTE	10.9%	11.4%	8-10%
	Cost-to-income ratio (CIR)	50%	48%	50-52%
	Non performing loan (NPL) ratio	1.50%	1.32%	<2.0%
	CET1 capital ratio	11.6%	12.1%	c.12%
	Dividend payout ratio	51%	n/a	50%

# Well positioned as the only UK full-service scale challenger

Meaningful scale and opportunity...

## Retail

826 branches

c80% financial centre coverage

3<sup>rd</sup> UK Mortgage lender<sup>2</sup>

## Corporate

65 Corporate Business Centres

636 Relationship Managers<sup>1</sup>

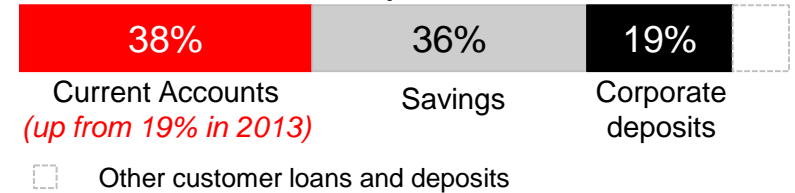
5<sup>th</sup> UK Commercial lender<sup>2</sup>

...a more diversified retail and commercial bank...

## £200bn customer loans

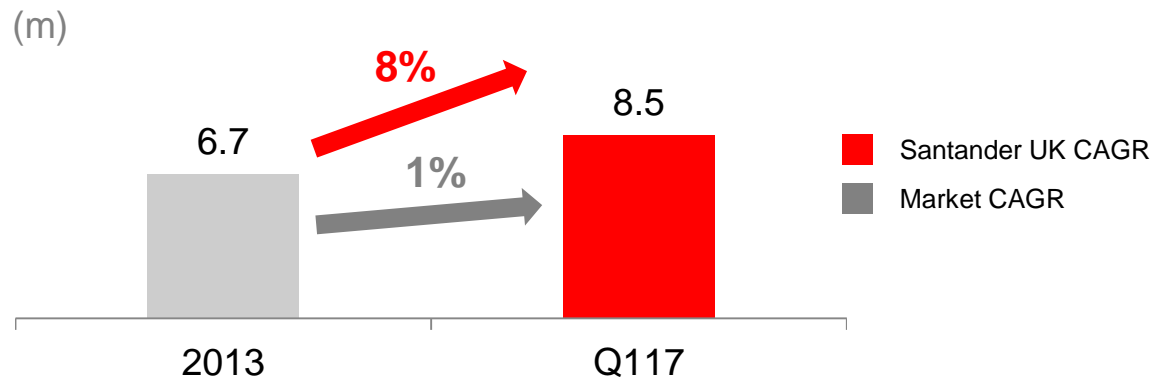


## £174bn customer deposits



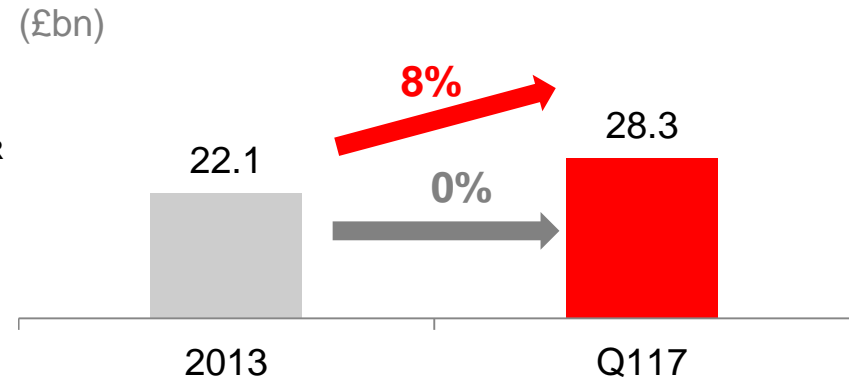
...a growing retail current account provider...

## Retail Current Account volumes<sup>3</sup>



...a full-service corporate market challenger

## Lending to UK companies<sup>4</sup>

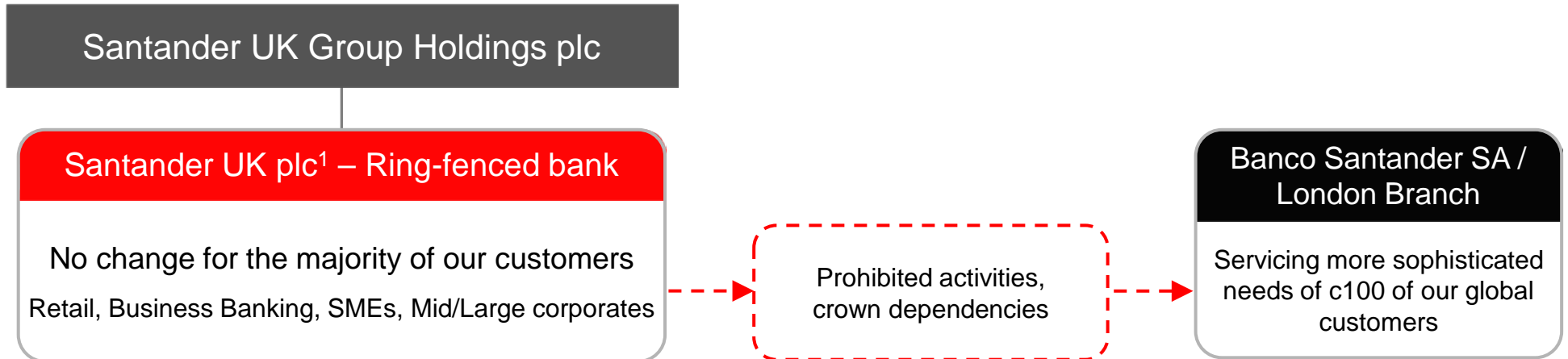


1. Excludes structured finance, product and international relationship managers | 2. Santander UK analysis, as at Q217. Commercial lending refers to loans to small and mid sized corporate clients by UK retail and commercial banks and building societies | 3. Market source: CACI's CSDB, Stock, Volume data as at December 2013 and March 2017 | 4. Market source: Bank of England Bankstats (March 2017), Private Non-Financial Companies (PNFCs). Data as at December 2013 and March 2017

# Good progress in implementing 'wide' ring-fence structure

Our 'wide' ring-fence model will serve our retail, commercial and corporate customers - providing greater certainty and minimal disruption.

It also provides longer term flexibility, while lowering the overall programme implementation costs with the creation of the ring-fence now involving the transfer of fewer customers.

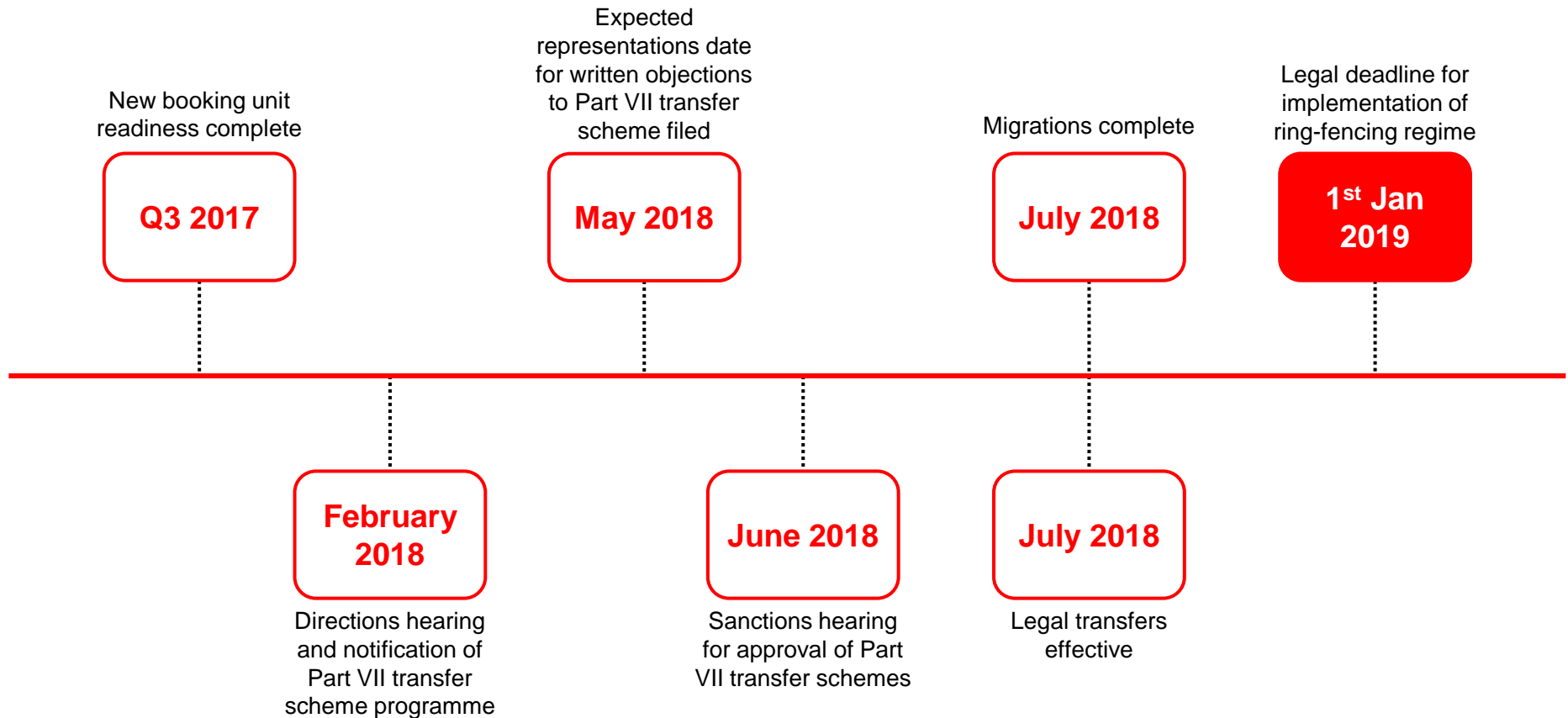


- Customers who cannot be served and services which are not permitted within a ring-fenced bank will be transferred to Banco Santander, or its London branch
- We intend to use a Part VII Ring-Fence Transfer Scheme to transfer the majority of the prohibited business of the Santander UK group to Banco Santander



# Timeline of ring-fencing implementation

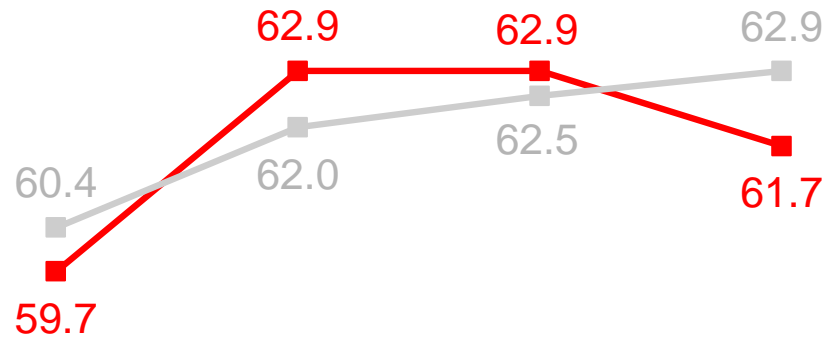
We are on track to complete the implementation of our ring-fence plans in advance of the legislative deadline of 1 January 2019, subject to regulatory and court approvals and various other authorisations.



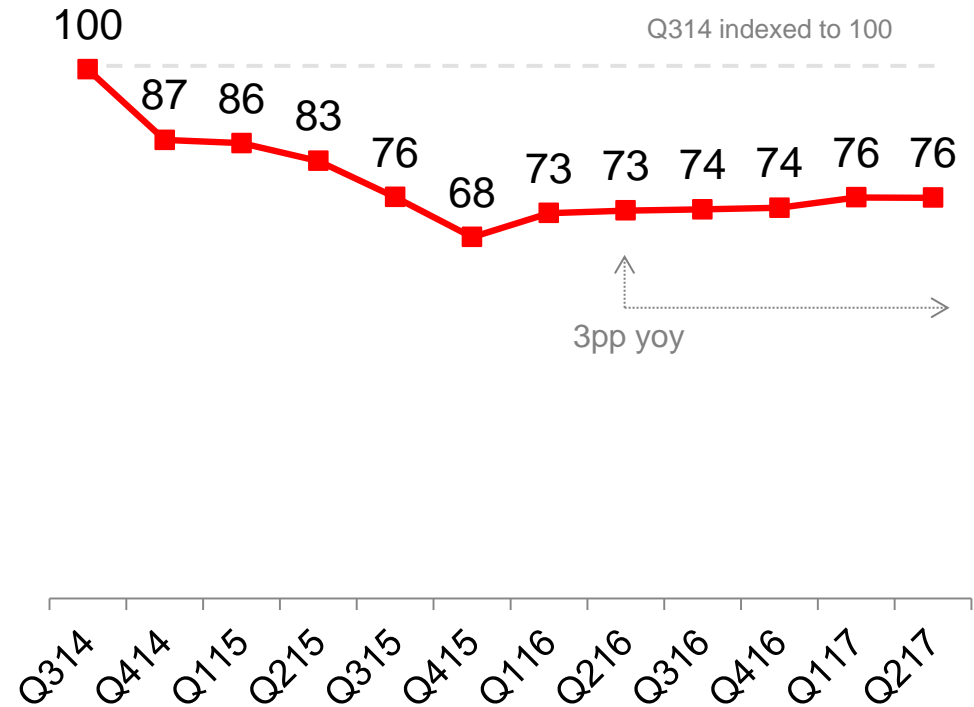
**Putting the customer at the heart of everything we do**

# Retail customer experience impacted by 112I3 World changes

## Retail customer satisfaction (%)<sup>1</sup>



## Retail complaints received (indexed)<sup>2</sup>



- Santander UK
- Average of 3 highest performing peers

1. As measured by FRS. Refer to Appendix 1 in the H117 Quarterly Management Statement for a full definition and glossary at [www.santander.co.uk/uk/about-santander-uk/investor-relations-glossary](http://www.santander.co.uk/uk/about-santander-uk/investor-relations-glossary) | 2. Source: Santander UK management information. All unique core complaints included. Those relating to legacy issues e.g. PPI and advice related complaints are not included

# 1I2I3 Current Account has transformed our franchise

## An outstanding proposition for many customers

- **Simple and transparent**  
Clear value offer supported by 1I2I3 calculator
- **Fee paying account**  
Adaptable to market conditions and interest rates
- **Front book and back book**  
Available to new and existing customers
- **Reduced customer attrition**  
Driving customer long-term transactionality



Non 1I2I3 Current Account		1I2I3 Current Account
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### Deeper relationships

26%	loyal	68%
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### Improved customer profiles

6%	select / affluent	34%
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### More valuable relationships

1.5	products	2.1
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### Improved liquidity stability

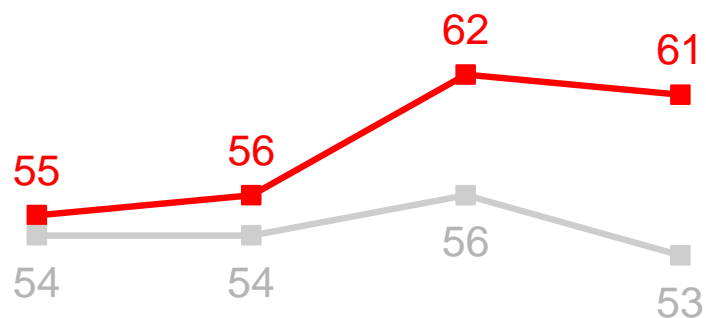
1.0x	average balance	5.3x
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### Customer satisfaction (FRS)<sup>1</sup>

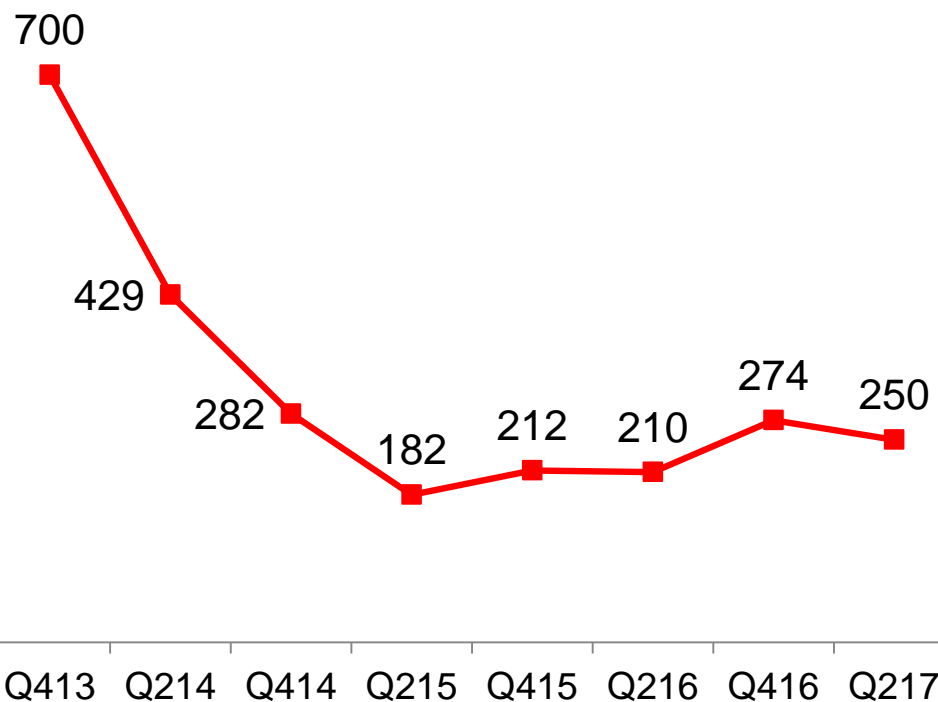
67.7%	70.0%
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# Improving corporate customer experience

Corporate customer satisfaction (%)<sup>1</sup>



Corporate complaints received (volume)<sup>2</sup>



■ Santander UK    ■ Market average

1. Source: Charterhouse Business Banking Survey. Refer to Appendix 1 in the Q217 Quarterly Management Statement for a full definition and glossary at [www.santander.co.uk/uk/about-santander-uk/investor-relations-glossary](http://www.santander.co.uk/uk/about-santander-uk/investor-relations-glossary). June 17 data based on corporate customers with annual turnover of £250,000 to £500m, previous periods on £250,000 to £50m | 2. Source: Santander UK management information. Complaints relate to our commercial and corporate banking businesses

# Enhanced offering for our corporate and commercial clients

No. of  
customers

Customer loans

Business banking	709,000	£2.0bn
Commercial Banking	13,000	£19.6bn
GCB	350	£6.5bn

Clear strategy to grow corporate franchise

- Leverage Banco Santander's international presence and Latin America expertise
- Further develop digital platform and simplify product offering to improve service proposition
- Event driven finance, looking to meet client needs at key milestones in their growth
- Widening product base to help build a scaled Asset Finance business
- Increasing connectivity between Commercial Banking and GCB, focusing on a client-centric approach and creating long-term relationships
- New mergers and acquisitions advisory team that will strategically complement our existing product capabilities and support fee income growth

Innovative, international offerings



Best Business Current Account Provider

Trade corridors



BREAK THROUGH

# Enhancing digital capability to meet changing customer needs

## Continuous focus on improved customer journeys

### Mobile



Touch ID  
Push notifications  
Financial management tools  
Device token security

### Online bank



Intuitive customer journey  
Intelligent personalisation  
Enhanced accessibility  
Fraud prevention systems

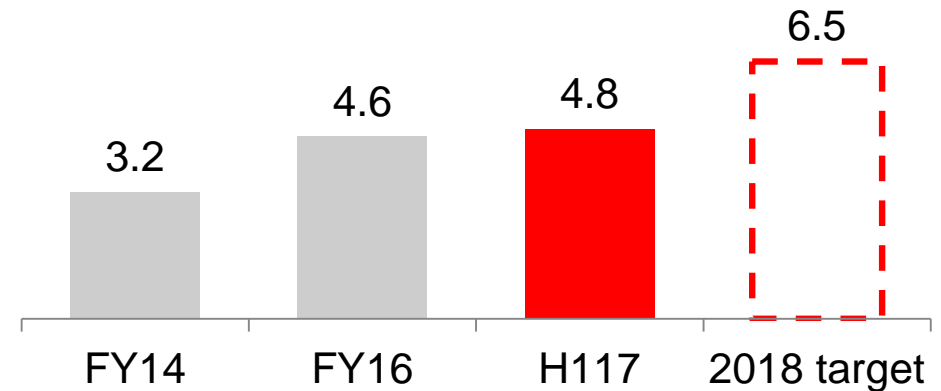
### Website



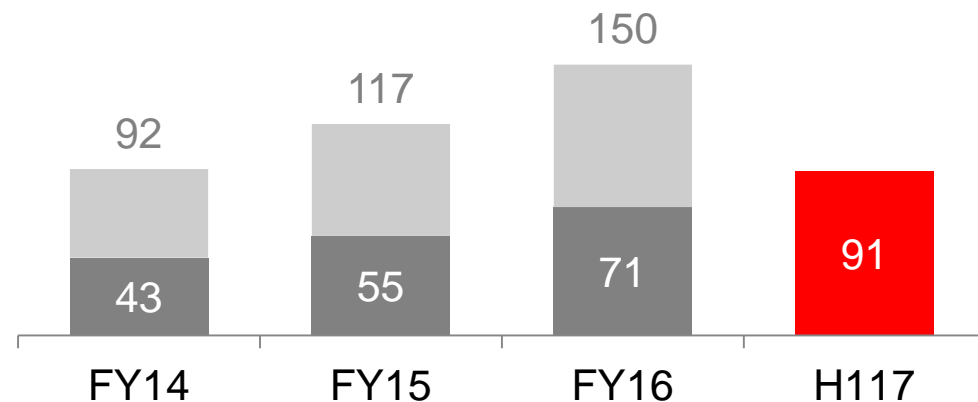
Enhance mortgage, fraud and digital journey models



## Total digital customers (m)



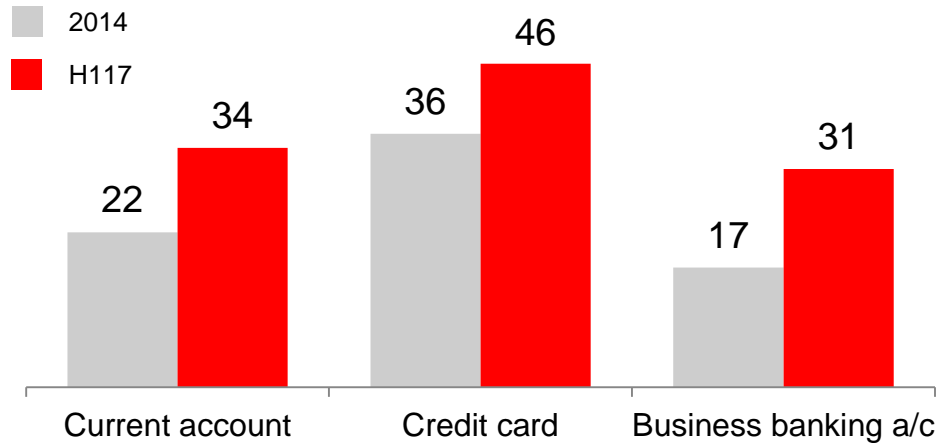
## Total digital transactions (m)



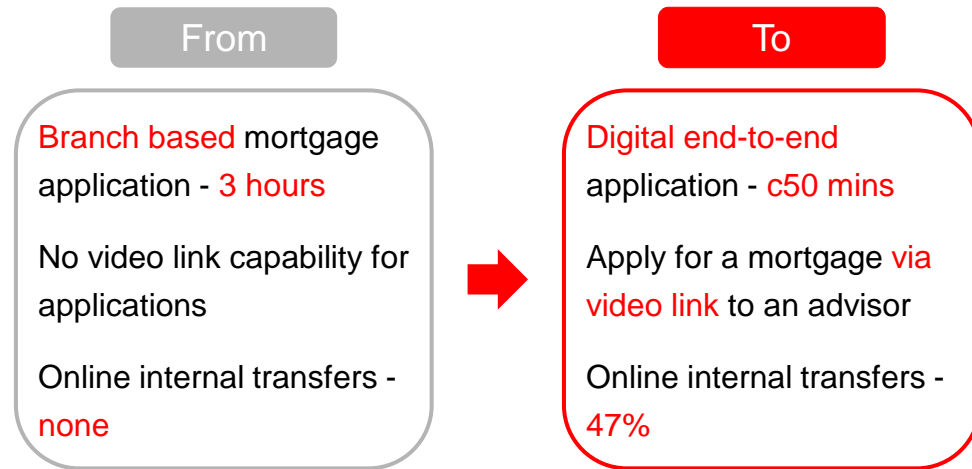
Half Year

# Digital transformation improving operational efficiency

## Digital openings (% of total openings)



## Impact of digitalisation



## NEOCRm

- In late 2016, we started to roll out a new customer relationship management tool, to help us deliver a truly omnichannel customer experience
- By bringing together internal, external and market data to personalise our conversations and further simplify key processes in our interaction with customers

## Bolstering cyber security

- Protecting our customers, systems and information is a top risk and a key area of focus. We have increased our resources and are leveraging connections with Banco Santander's Cyber Security Operations Centre
- Our Cyber Resilience programme operates with a layered defence approach, continually evolving and adapting to cyber threats



**Consistently profitable, sustainable business**

# Consistently profitable, sustainable business

## Banking NIM (%)<sup>1</sup>

NIM



1.82

1.83

1.79

1.91

Dec14

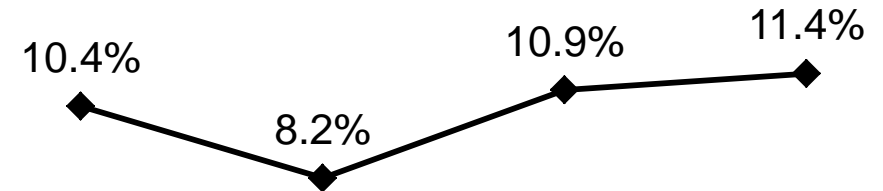
Dec15

Dec16

Jun17

## Profit before tax (£m)

Adjusted RoTE / RoTE



1,399

1,342

1,914

545

928

1,078

1,063

FY14

FY15

FY16

H117

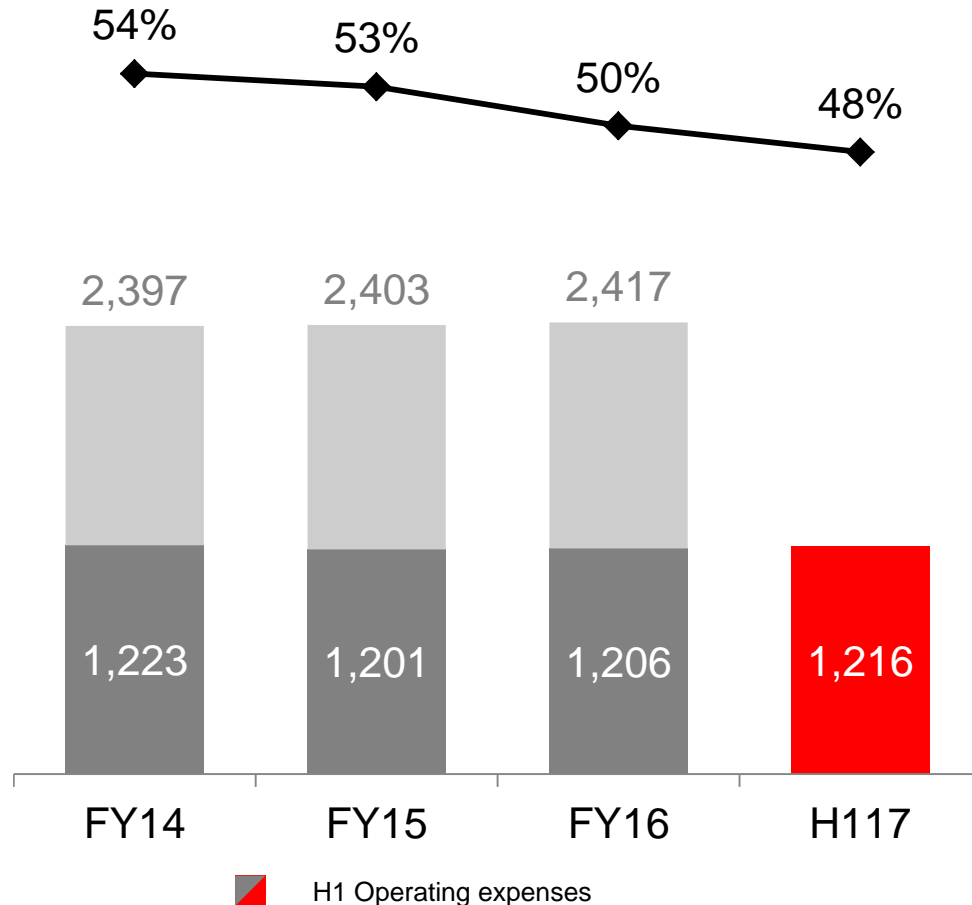
 H1 Profit before tax

1. Banking NIM is calculated as annualised net interest income divided by average customer loans. NIM is considered the most comparable IFRS measure to Banking NIM.

# Operational efficiency well managed

## Operating expenses (£m)

### Cost-to-income ratio



## Cost discipline is part of our 'DNA'

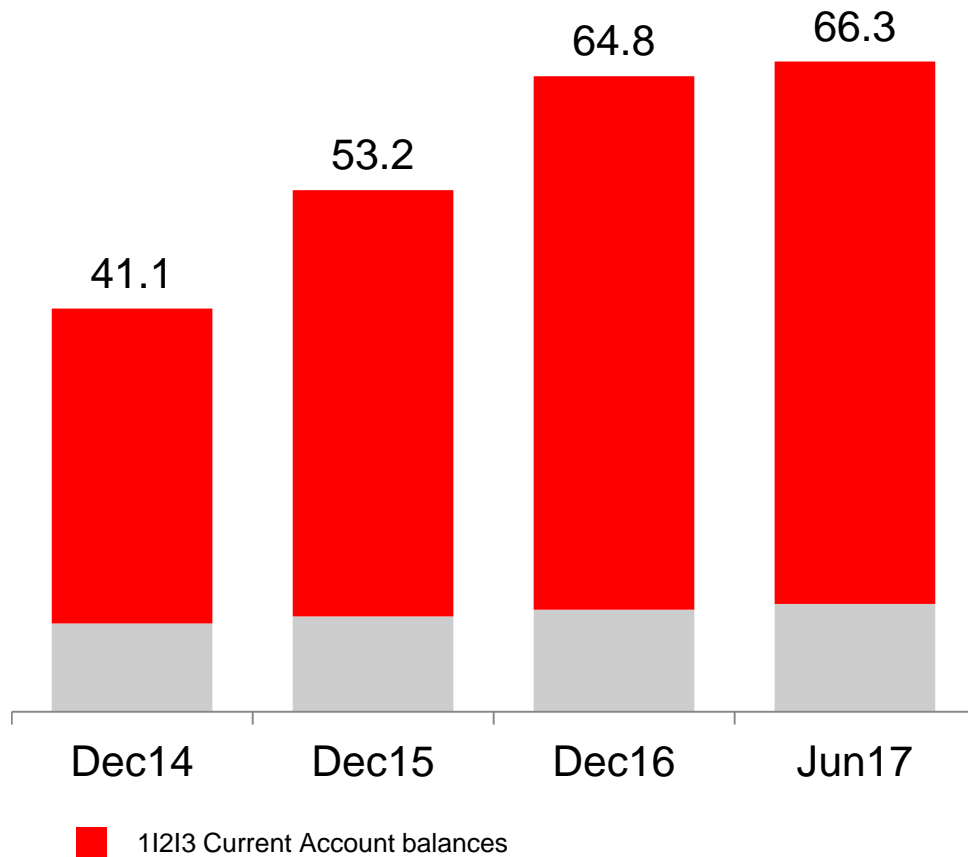
- Improved cost-to-income ratio, with operational efficiency absorbing investment in business growth and digital
- Our costs were also well managed, despite inflationary pressures
- Adjusting for Banking Reform costs, operating expenses were down £2m

## Comprehensive programme of cost initiatives

- On-going simplification and digitalisation of processes across our businesses
- Omni-channel platform with optimised distribution, leading digital tools and remote service and advice
- Leveraging Banco Santander's scale through shared capabilities across countries

# Improved retail customer primacy and liability spread

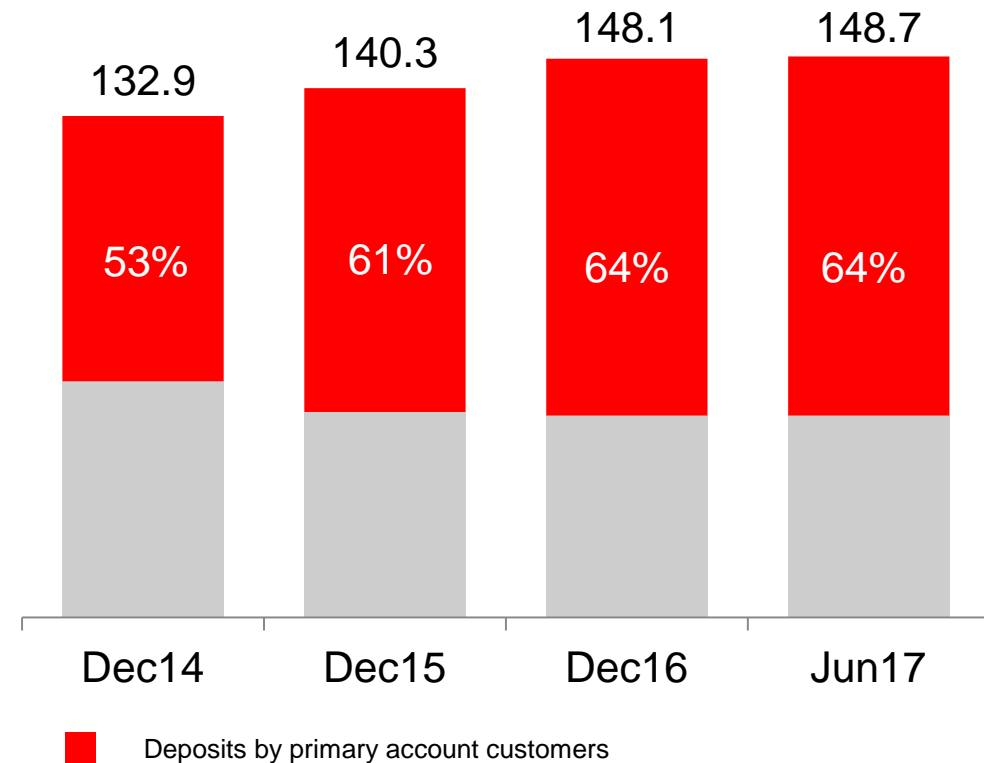
Retail Banking current account balances (£bn)



Retail Banking deposits (£bn)<sup>1</sup>

Deposits spread<sup>2</sup>

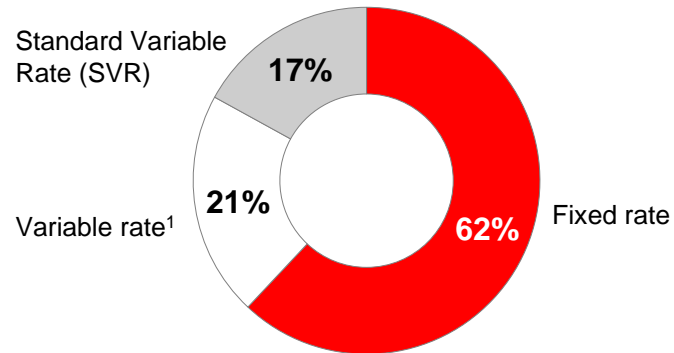
(0.76)%      (0.63)%      (0.57)%      (0.27)%



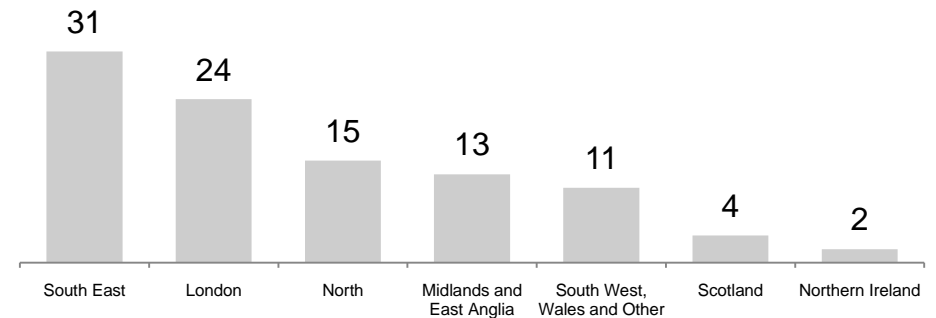
1. Retail Banking customer deposits include savings and bank accounts for personal and business banking customers, includes Jersey and Cater Allen | 2. Retail Banking customer deposit spreads against the relevant swap rate or LIBOR.

# Prime residential mortgage book of £154.1bn

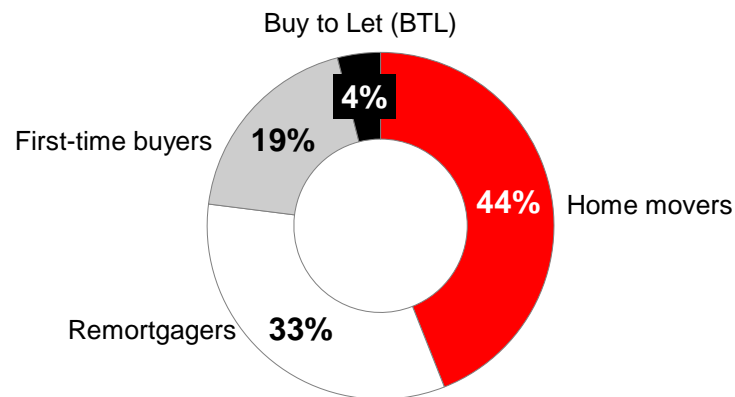
## Mortgage product profile (stock, Jun17)



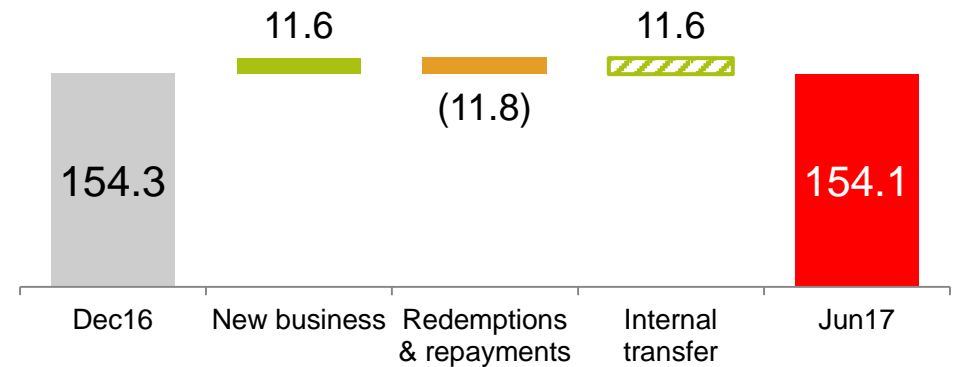
## Geographical distribution (stock %, Jun17)



## Mortgage borrower profile (stock, Jun17)



## Mortgage lending (£bn)



33% interest only mortgages (Dec16: 34%)<sup>2</sup>

c75% of maturing mortgages retained<sup>3</sup>

1. Variable rate includes tracker and base rate linked products | 2. Full interest only loans and the element of part-and-part attribution to interest only balances | 3. Refer to glossary at [www.santander.co.uk/uk/about-santander-uk/investor-relations-glossary](http://www.santander.co.uk/uk/about-santander-uk/investor-relations-glossary) for a full definition

# Consistently prudent mortgage lending criteria

## Mortgage loan distribution

Dec16

Jun17

### Loan size distribution (stock)

Less than £0.25m	71.6%	70.3%
£0.25m - £0.5m	21.3%	22.3%
£0.5m - £1m	6.3%	6.6%
£1m - £2m	0.7%	0.7%
Over £2m	0.1%	0.1%

### Average loan size distribution (new business)

London and South East	£264k	£263k
Rest of UK	£144k	£146k
All UK	£198k	£198k
Loan-to-income multiple <sup>1</sup>	3.16	3.18

## Loan to value (LTV)

Dec16

Jun17

### Simple average LTV<sup>2</sup>

new lending	65%	63%
stock	43%	43%

### Indexed LTV distribution (stock)

> 85% - 100%	4%	4%
> 100%	1%	1%

New lending % with LTV > 85%      17%      20%

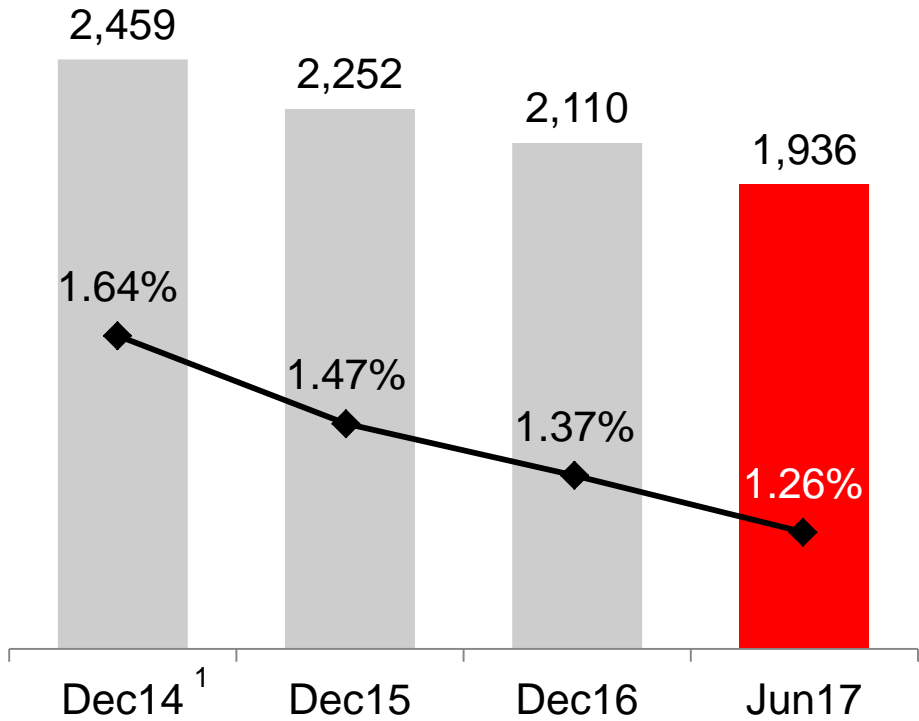
10,900 first-time buyers (£1.8bn gross lending)  
2,700 BTL mortgages (average LTV of 62%)

# Robust residential mortgage credit performance

## Mortgage NPLs (£m)

### Balance (£bn)

150.1	152.8	154.3	154.1
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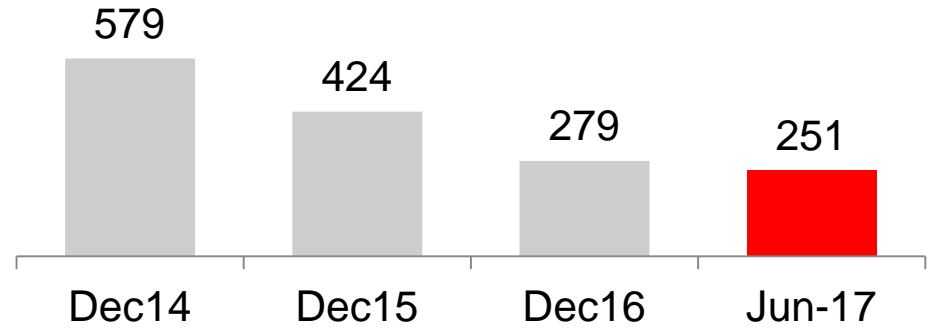


◆ NPL ratio

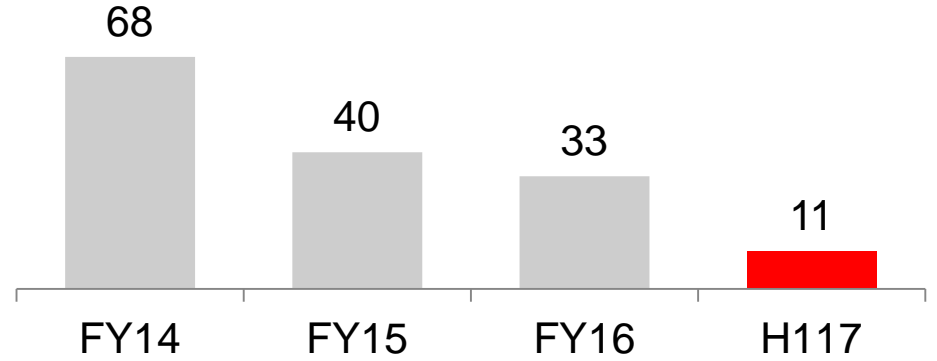
1. Residential mortgages NPL ratio for Dec14 excludes PIPs

## Mortgage loan loss allowances and write-offs (£m)

### Loan loss allowance



### Write-offs during the period

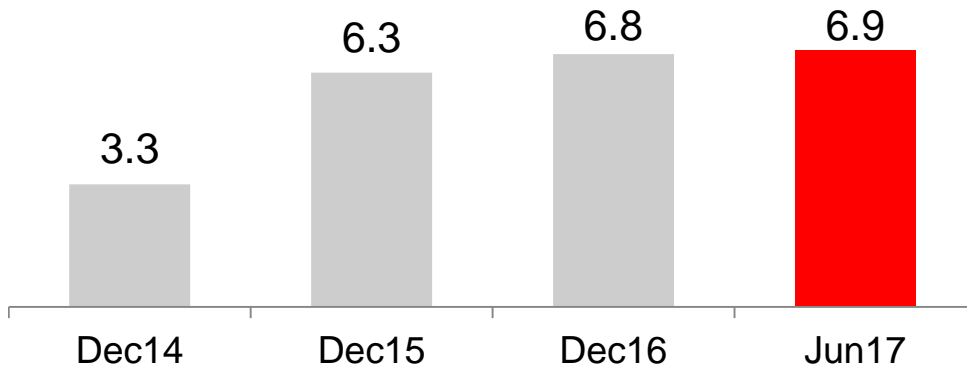


# Managing growth in consumer and unsecured lending

## Consumer finance loans (£bn)

### NPL ratio (%)

0.45      0.44      0.47      0.48

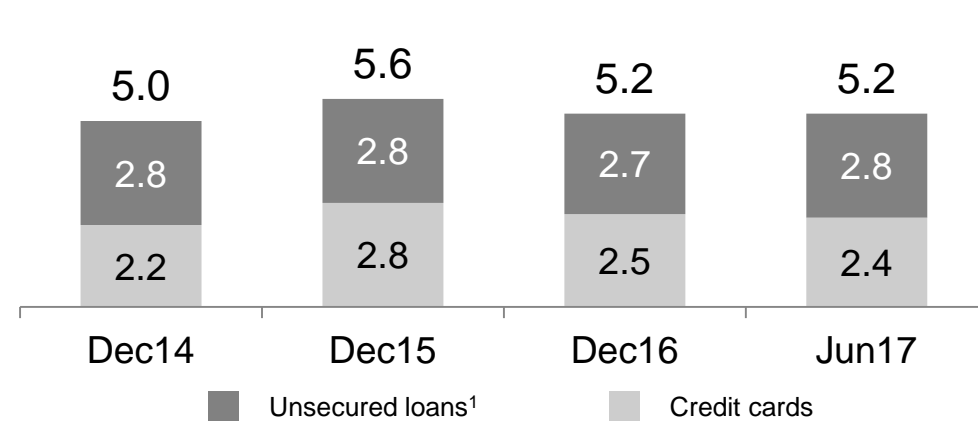


- Prime vehicle finance business, with an average loan size of c£12,000
- 7 manufacturer partners (joint ventures with PSA Peugeot Citroen, Hyundai)
- Prudent underwriting criteria including manual assessment for higher risk cases

## Credit cards and unsecured loans (£bn)

### NPL ratio (%)

1.80      1.52      1.73      1.67



- Prime unsecured and credit card business, with average loan size of c£9,500 and average credit card balance of c£1,200
- Defaults stable and at low levels
- Negligible exposure to assumed future income flows

1. Includes overdrafts

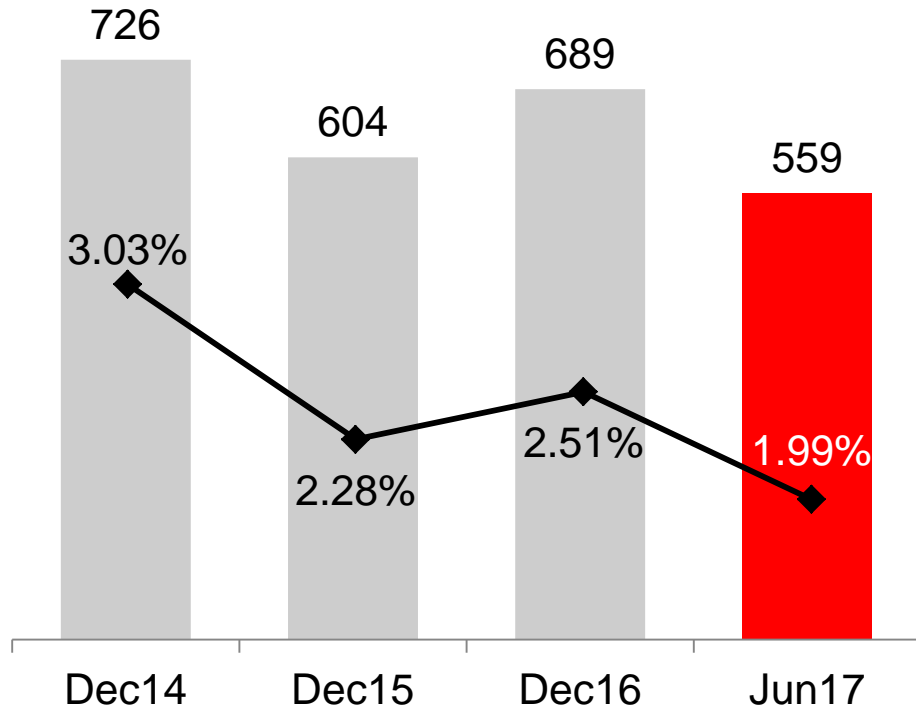


# Prudent approach in corporate lending

## Corporate NPLs (£m)

### Balance (£bn)

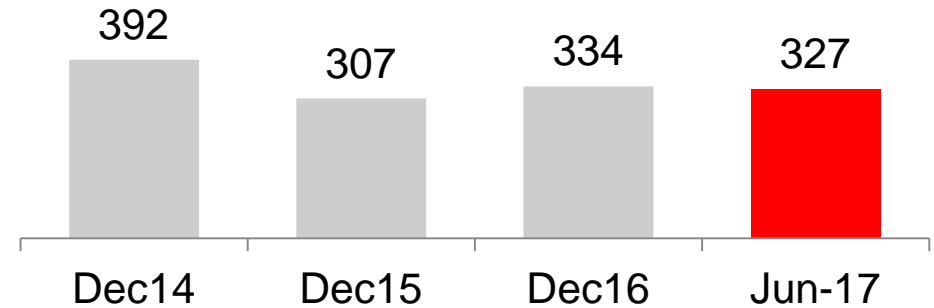
24.0      26.5      27.4      28.1



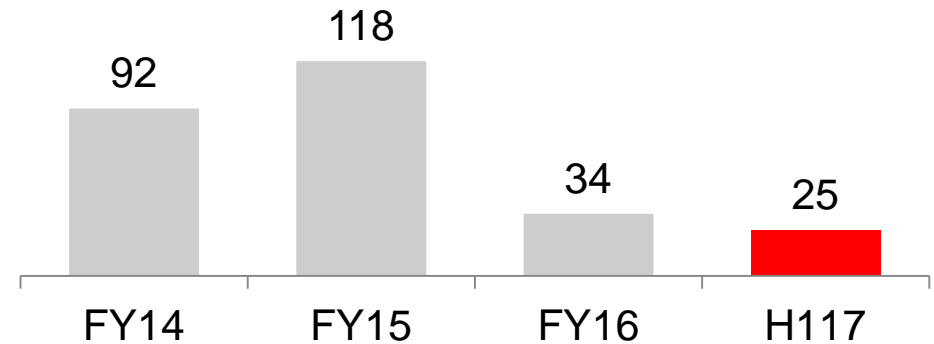
◆ NPL ratio

## Corporate lending loan loss allowances and write-offs (£m)

### Loan loss allowance



### Write-offs during the period



# Well diversified CRE portfolio

## Credit performance

Dec16

Jun17

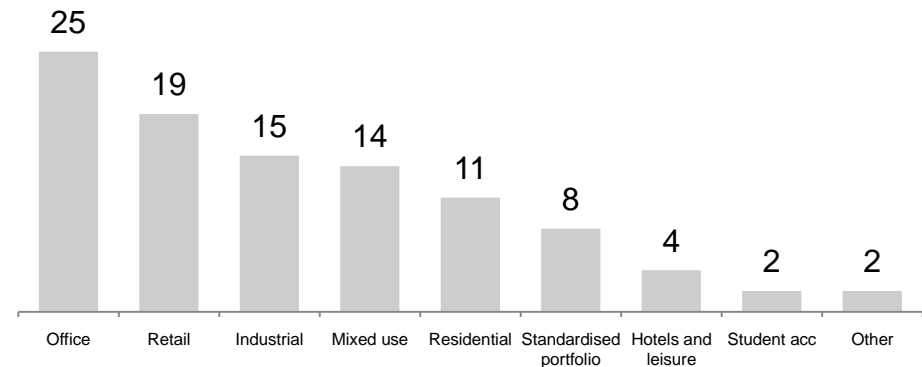
Total committed exposure	£9.0bn	£8.7bn
Up to 70% LTV	88%	88%
70% to 100% LTV	2%	1%
> 100% LTV	1%	-
Standardised portfolio <sup>1</sup>	7%	8%
Total with collateral	98%	97%
Development loans	2%	3%
	100%	100%

Dec16

Jun17

NPL ratio	2.00%	1.06%
NPL coverage ratio	32%	63%

## Sector analysis (stock %, Jun17)



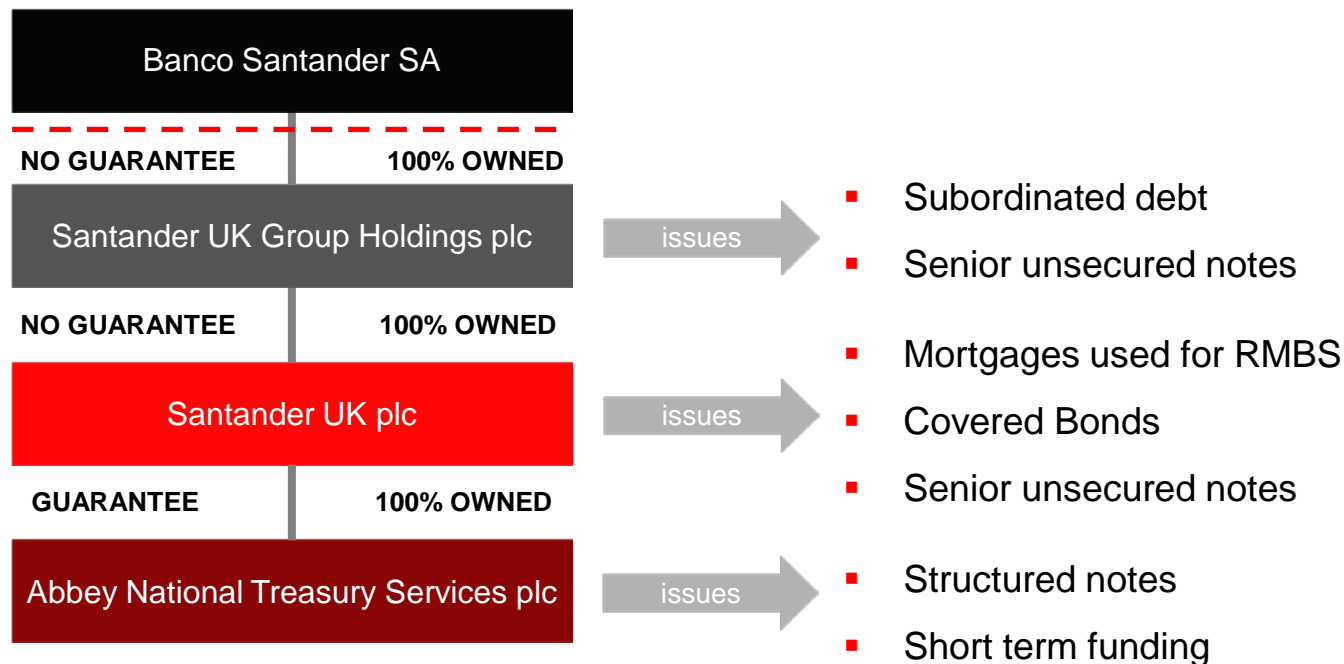
- No new business written above 70% LTV (Dec16: 0%)
- 83% written at or below 60% LTV (Dec16: 95%)
- Weighted average LTV on exposures Jun17: 49% (Dec16: 50%)<sup>2</sup>
- Average loan size of £4.8m at Jun17 (Dec16: £4.8m)
- NPL ratio decreased primarily due to the sale of collateral to repay two impaired loans, as well as other redemptions and write-offs of older vintage loans

**Strong capital, liquidity and funding position**

# Existing wholesale funding issuance model

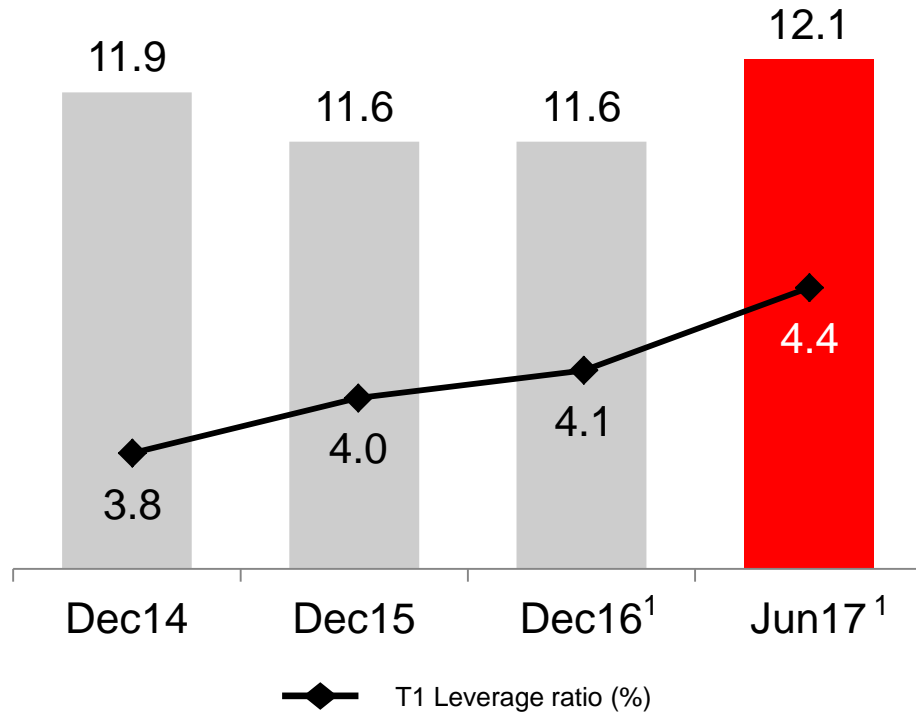
Banco Santander – multiple point of entry resolution group  
Santander UK Group Holdings plc – single point of entry resolution group

- The PRA regulates capital and liquidity (including dividends) and large exposures
- We are required to satisfy the PRA that we can withstand capital and liquidity stresses on a standalone basis

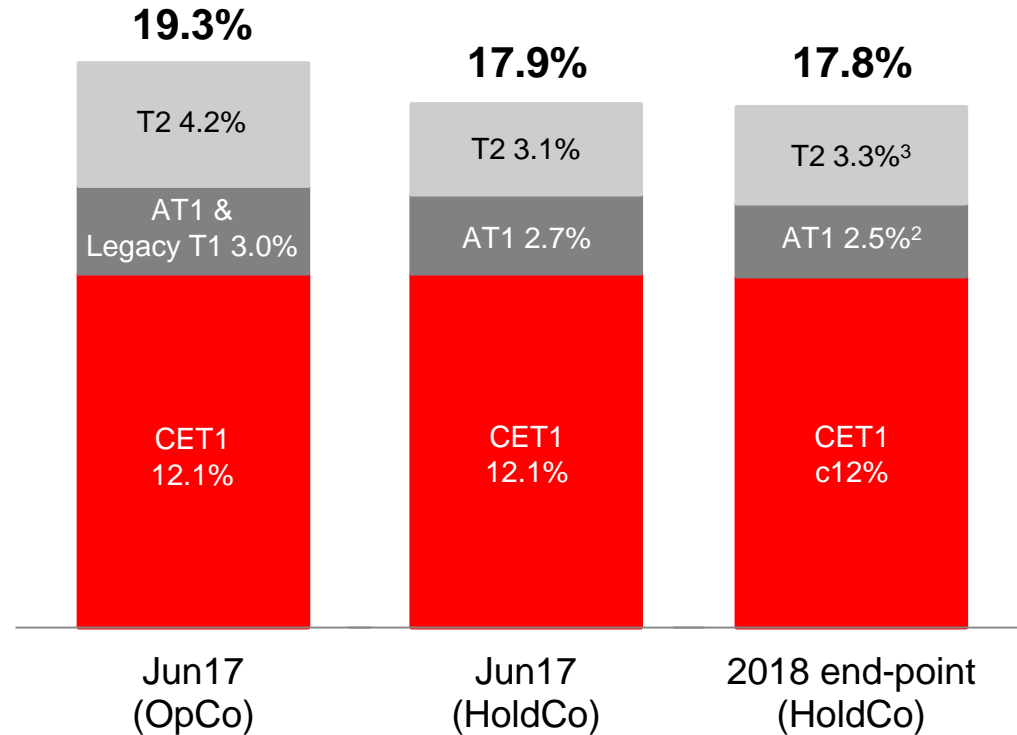


# Robust capital and leverage levels

## CET1 and T1 leverage ratio (%)



## Total capital ratio

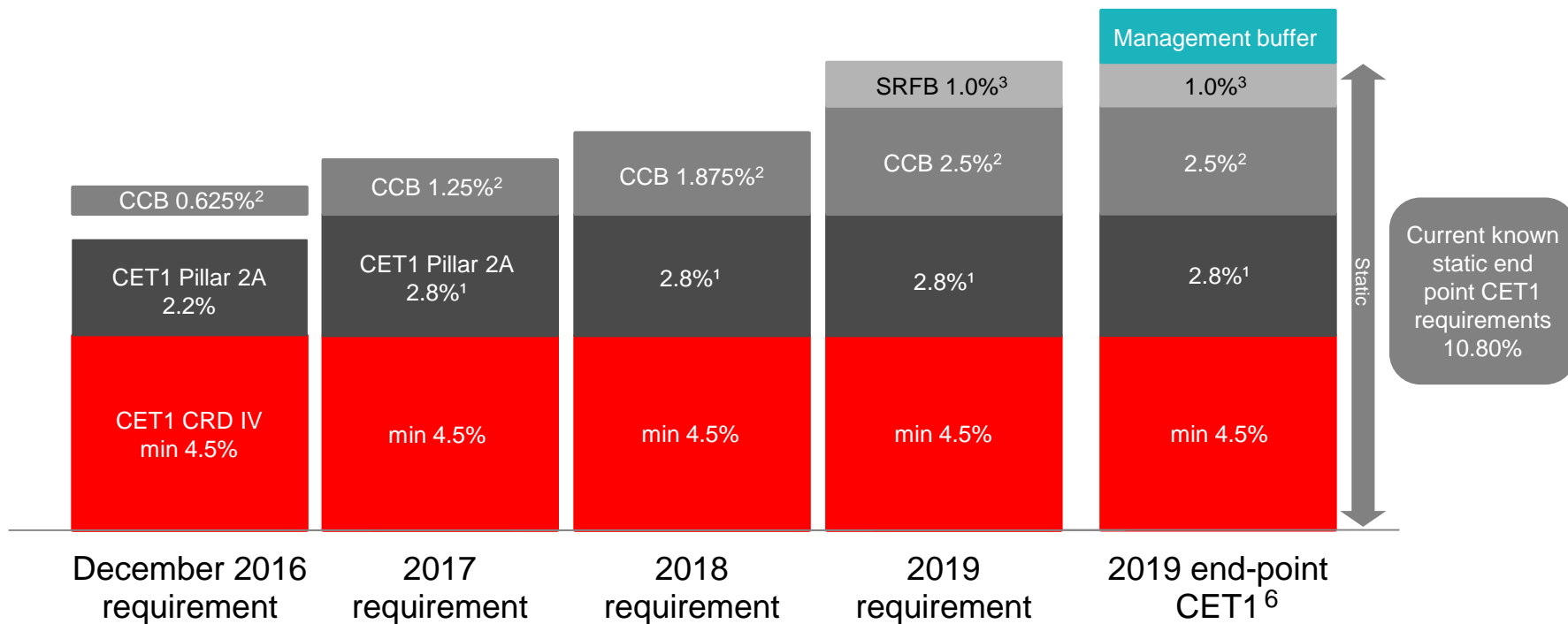


- HoldCo and OpCo total capital difference is driven by the recognition of minority interests, at June 2017 there was a 0.3% T1 and 1.1% T2 minority interest deduction at HoldCo
- At 31 December 2016, Santander Group Holdings plc had £4.2bn of distributable reserves

1. Dec16 and Jun17 leverage ratios were calculated applying the amended definition, as published in the Jul16 PRA statement. | 2. Current minimum AT1 regulatory requirement is Pillar 1 1.5% and Pillar 2A 0.95% | 3. Current minimum T2 requirement is Pillar 1 2.0% and Pillar 2A 1.25%

# Well placed to meet evolving capital requirements

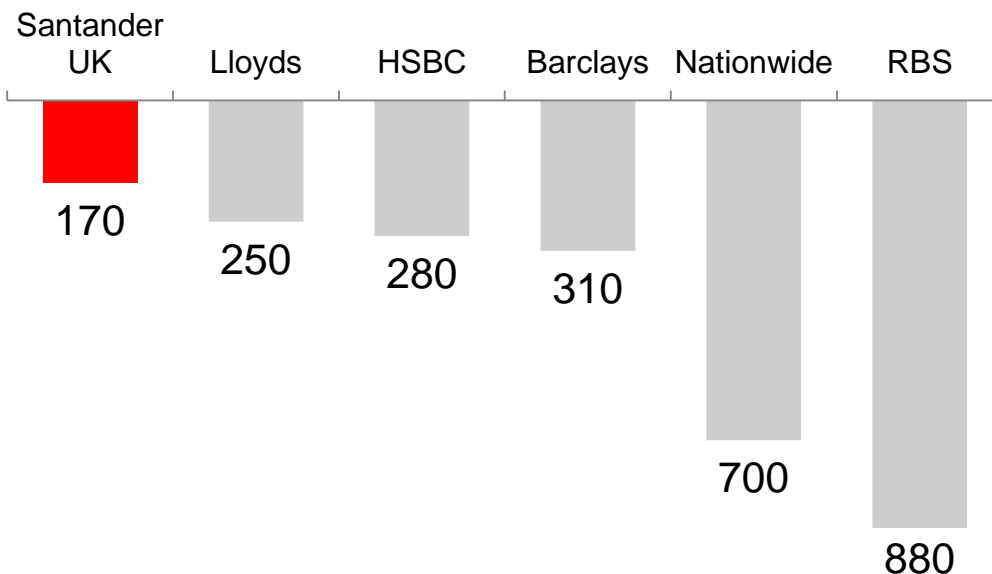
- We have an end 2018 target CET1 ratio of c12%, this target is based on the known static CET1 end-point requirements
- Our CET1 target will be managed according to the static end point CET1 and dynamic countercyclical CET1 buffer. It is our current intention to target a CET1 management buffer that is of sufficient size to absorb changes in the regulatory minimum requirement (e.g. application of any dynamic buffers) and cyclical volatility



1. Santander UK's Pillar 2A requirement was 5.0% at 1 January 2017, Pillar 2A guidance is a point in time assessment | 2. 2.5% capital conservation buffer phased in from 2016-2018 | 3. 1% systemic risk buffer (note this applicable from 2019 for the ring-fence bank). | 4. On 27 June 2017, the FPC increased the UK Countercyclical buffer (CCyB) rate from 0% to 0.5% with binding effect from 27 June 2018. The FPC expects to increase the rate to 1% at its November 2017 meeting, with binding effect a year after that, absent of any material change in the outlook. Santander UK's geographical allocation of the CCyB is 90%.

# 2016 PRA stress test; Santander UK most resilient of UK banks

## CET1 drawdown (bps)<sup>1</sup>



## Santander UK 2016 results

- Significantly exceeded the PRA's stress test CET1 threshold requirement of 7.3%, with a stressed CET1 ratio of 9.9%
- Exceeded the leverage threshold requirement of 3.0%, with a stressed leverage ratio of 3.6% after allowed management actions
- The outcome of the stress test underlines the quality and strength of our UK-based balance sheet as well as our strong risk management practices

## 2017 PRA stress test assumptions<sup>2</sup>

2017 GDP growth	(4.7)%
Unemployment rate	9.5%
Inflation	2.7%
House price inflation	(33)%
Base rate	4%

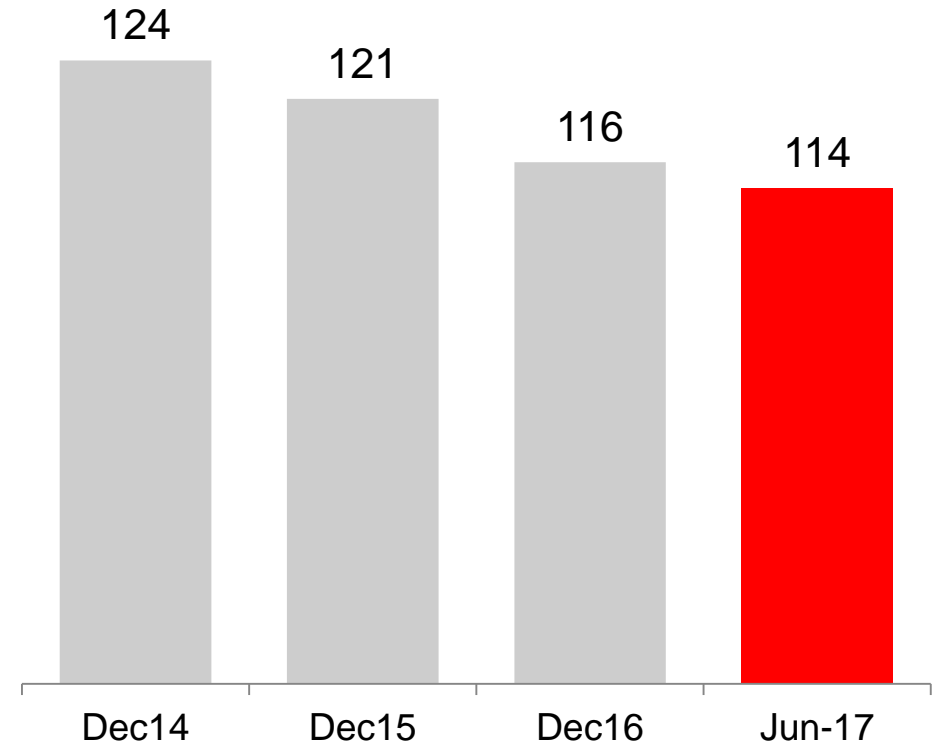
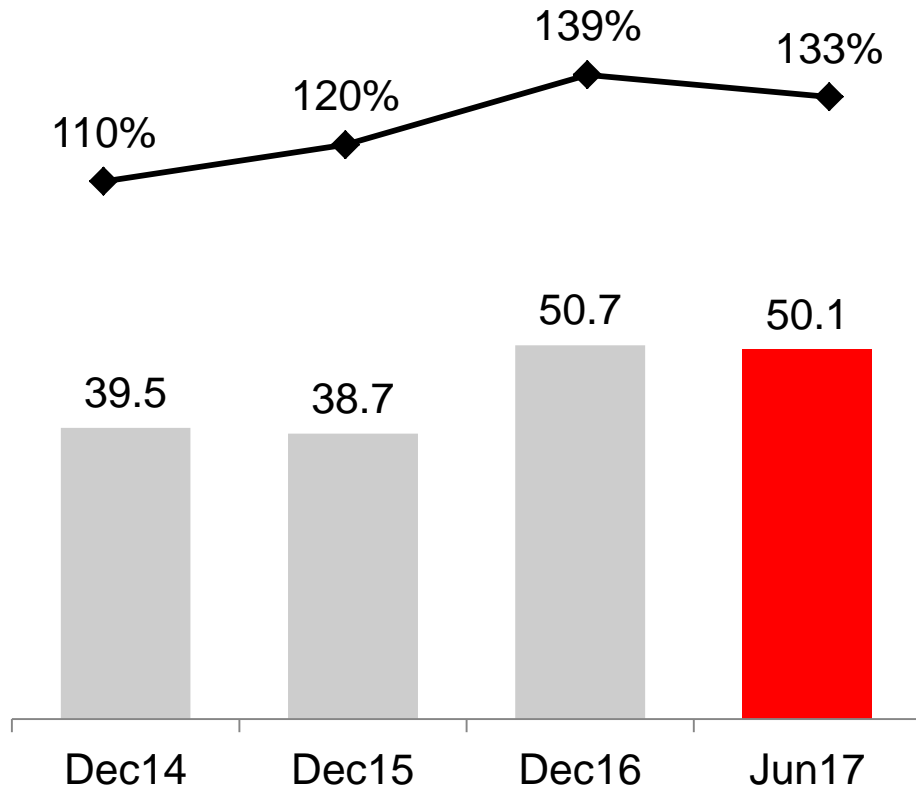
- More severe stressed scenario for global economy
- Includes increase in rate of return demanded for sterling assets alongside depreciation in currency
- New biennial exploratory scenario designed to examine banks' strategic response to a structurally more challenging operating environment

# Strong liquidity and funding position

LCR eligible liquidity pool (£bn)

Loan-to-deposit ratio (%)

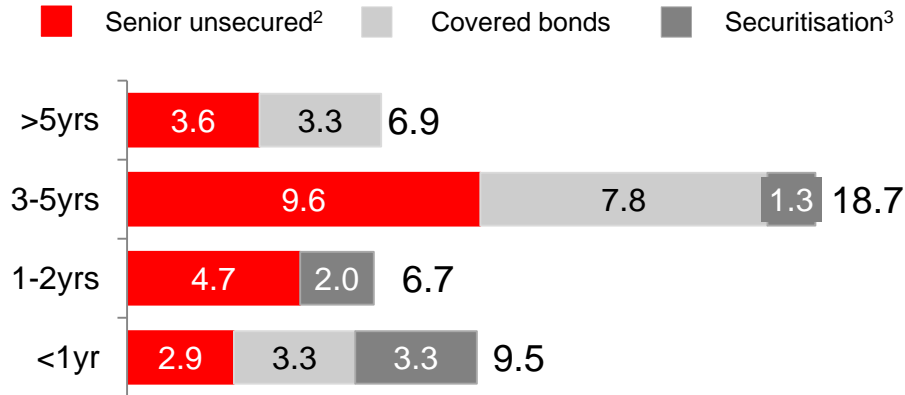
## Liquidity coverage ratio (LCR)



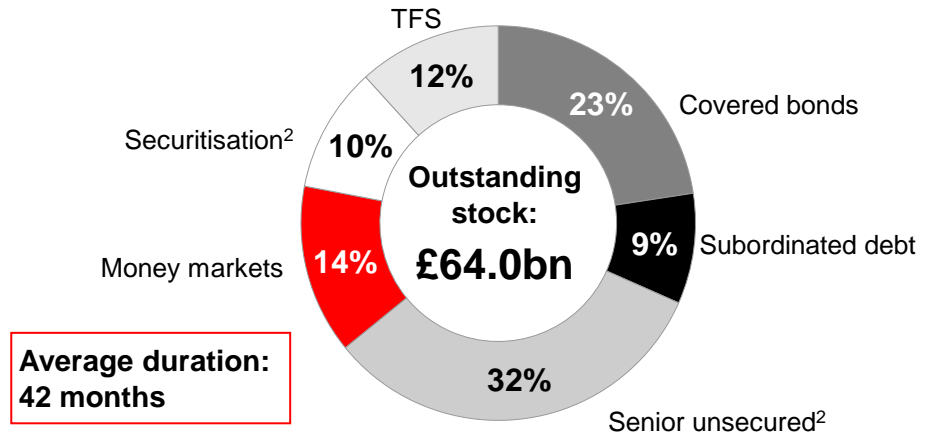


# Improved funding profile with reduced encumbrance

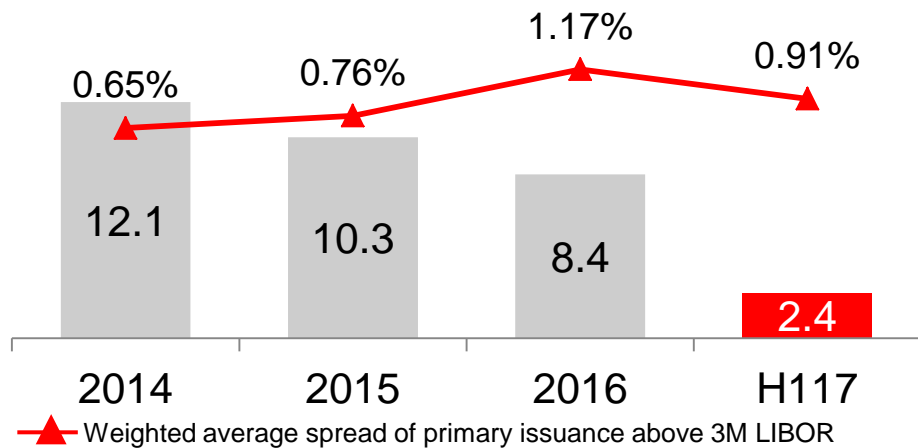
## MTF maturities (£bn, Jun17)<sup>1</sup>



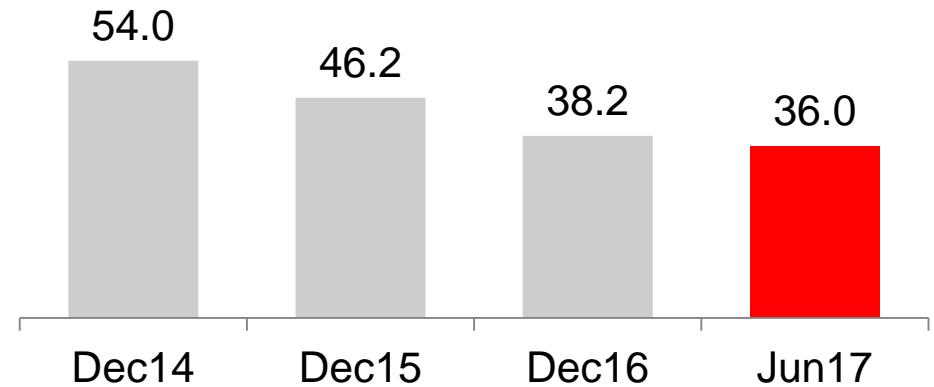
## Wholesale funding stock (Jun17)



## MTF issuance (£bn) and spread<sup>4</sup>



## Medium term funding encumbrance<sup>5</sup> (£bn)

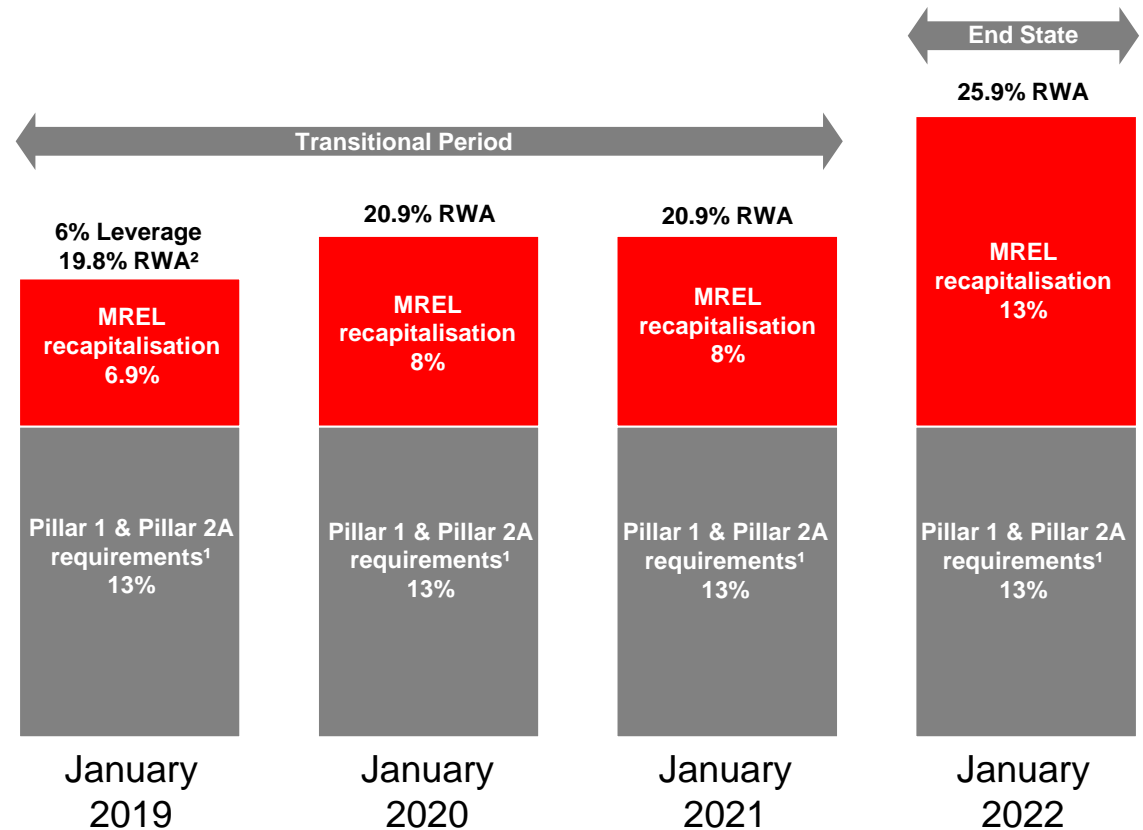


1. Includes issuances from Santander Consumer Finance UK and associated joint ventures | 2. Senior unsecured includes structured notes | 3. Securitisation includes structured funding | 4. Weighted average spread at time of issuance above GBP 3M LIBOR excluding structured notes. Includes issuances from Santander Consumer Finance UK and associated joint ventures | 5. Mortgage encumbrance includes all mortgages assigned to Fosse, Holmes, Langton and covered bond programmes

# Non-binding indicative MREL requirements

## Non-binding indicative MREL glide path

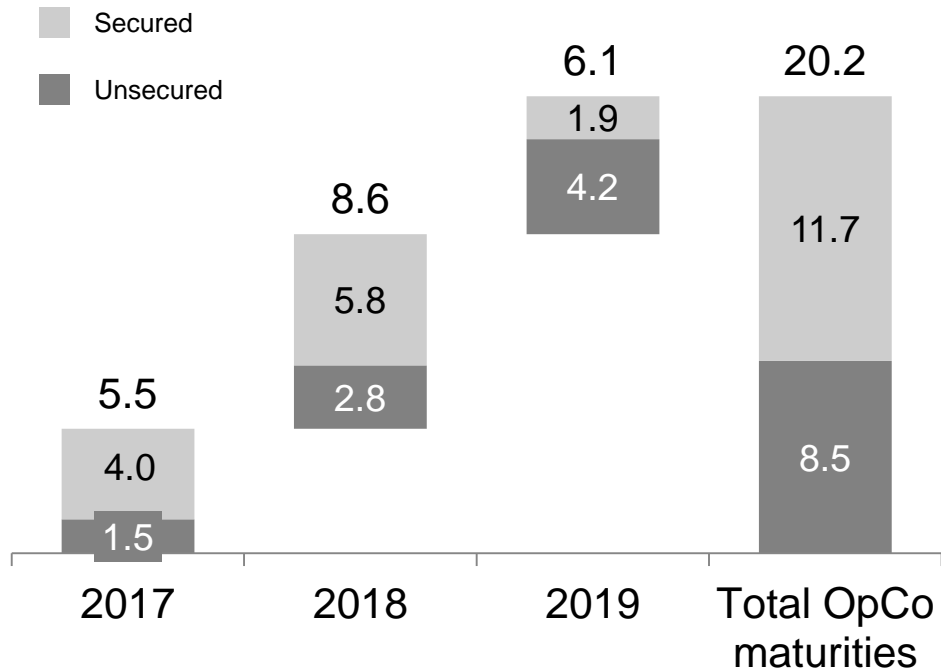
- In March 2017 the Bank of England (BoE) confirmed Santander UK's non-binding indicative MREL requirements. The requirements over and above regulatory capital start in 2019, step up in 2020 and become fully implemented in 2022
- The indicative requirements include both the Pillar 1 and Pillar 2A capital requirements and the MREL recapitalisation requirements. They do not take into account any combined buffer requirements which effectively 'sit on top' of the MREL requirements
- Final MREL requirements may change as the BoE continues to review Santander UK's resolution strategy



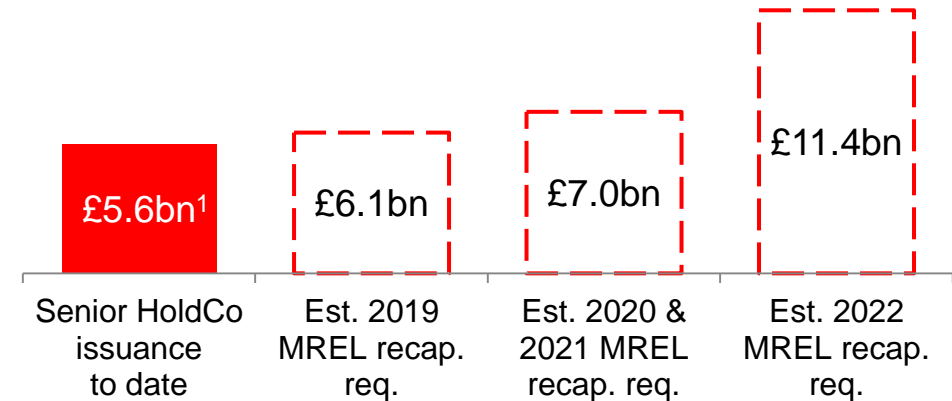
1. Assumes Pillar 2A requirement remains at c5% | 2. Calculated using RWA and UK leverage exposure as at 31 December 2016

# Well placed to meet non capital MREL requirements

## OpCo MTF maturities (£bn)



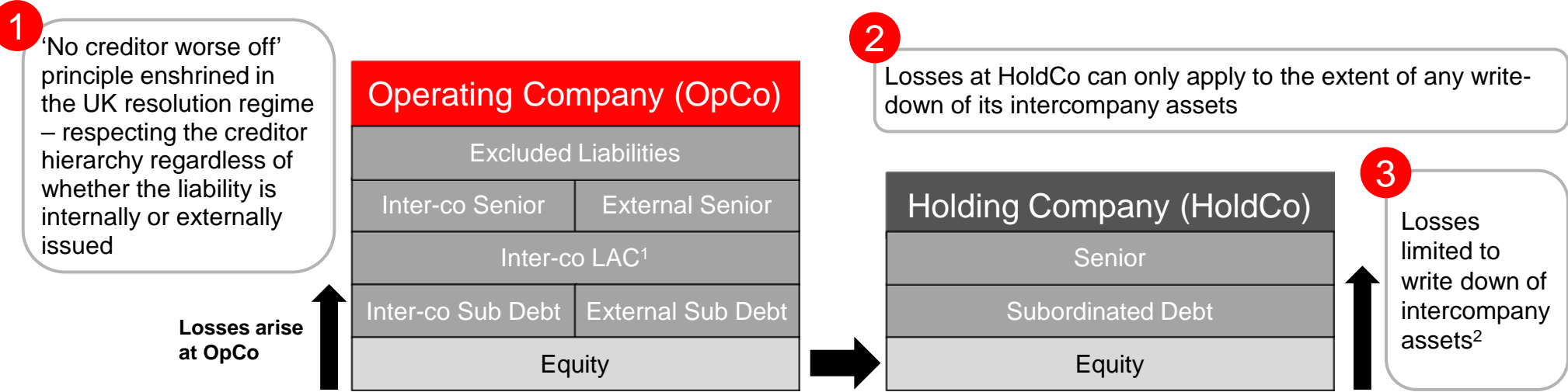
## MREL recapitalisation requirements<sup>2</sup>



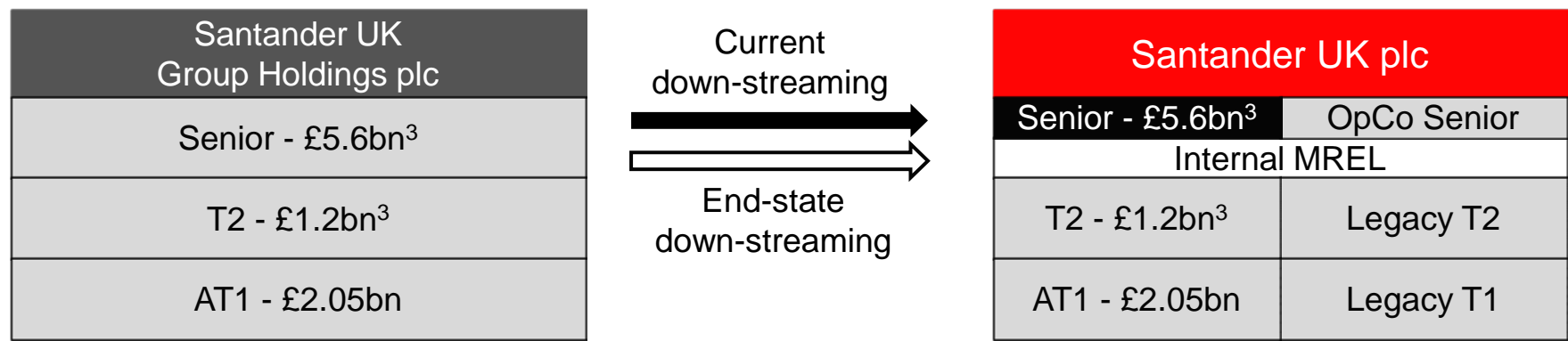
- MREL recapitalisation requirement to be largely met through gradual refinancing of existing OpCo maturities. It will not be additive to wholesale funding requirements
- It is our current intention to have an MREL recapitalisation management buffer in excess of the value of HoldCo senior unsecured paper that is due to become MREL ineligible over the immediately preceding 6 months

1. GBP equivalent at 30 June 2017 | 2. Requirements are based off Santander UK's Non-binding indicative MREL requirements communicated by the BoE in Q117 and end of Q117 RWA balances. Minimum leverage ratio of 3.0% assumed in calculation of MREL requirements.

# UK resolution regime; transparent HoldCo downstream model



Under the end-state MREL / TLAC regime HoldCo senior unsecured debt will be down-streamed in a form that is subordinated to OpCo senior unsecured debt but senior to subordinated capital instruments



1. Inter-co Loss Absorbing Capacity (LAC) may require terms to be included in the intercompany trade to make it subordinated to non LAC senior liabilities | 2. The write-down of the intercompany assets will be determined by the relevant authority following valuations conducted per BRRD Art 36 | 3. GBP equivalent at 30 June 2017



# Credit ratings – July 2017

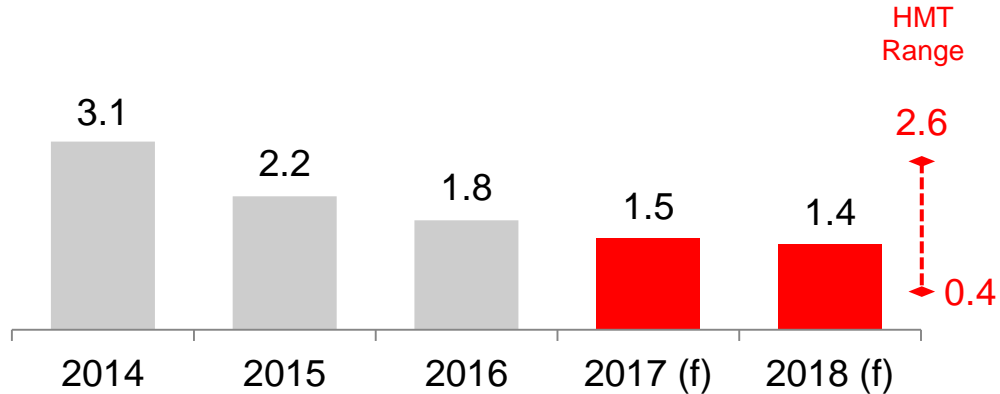
	S&P	Moody's	Fitch	
Santander UK Group Holdings plc	Senior unsecured <i>outlook</i>	BBB <i>stable</i>	Baa1 <i>negative</i>	A <i>stable</i>
	Tier 2	BB+	Baa1	A-
	AT1	B+	Ba2	BB+
Santander UK plc	Senior unsecured <i>outlook</i>	A <i>negative</i>	Aa3 <i>negative</i>	A <i>stable</i>
	Short-term	A-1	P-1	F-1
	Standalone rating	bbb+	a3	baa1

- S&P affirmed the long-term rating for Santander UK plc at A, with an outlook of negative in Jun17

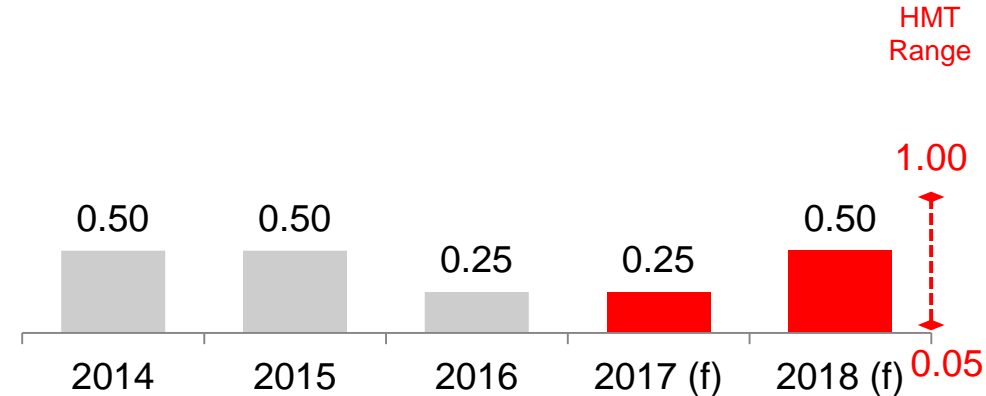
## UK economic outlook

# Potentially more challenging UK macro environment

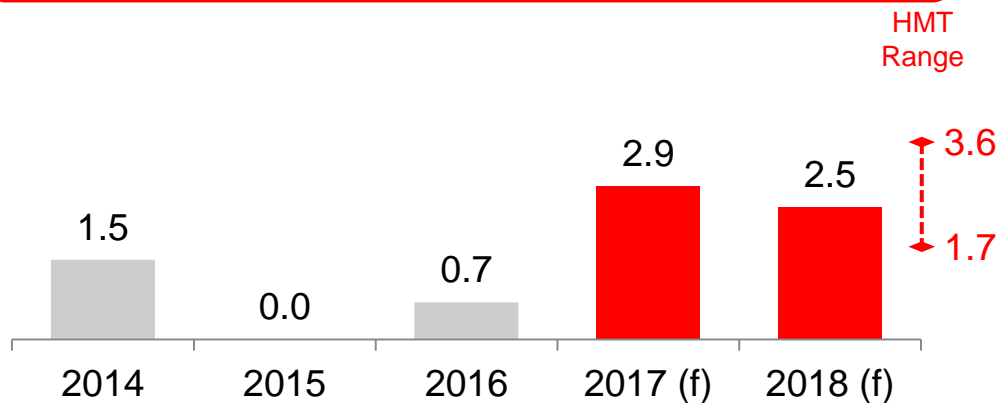
## Annual GDP<sup>1</sup> growth (% , annual average)



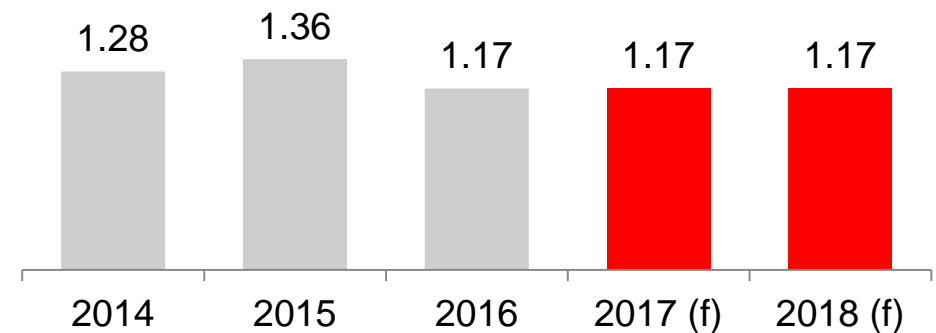
## Bank of England base rate (% , year end)



## Annual CPI<sup>2</sup> inflation rate (% , annual average)

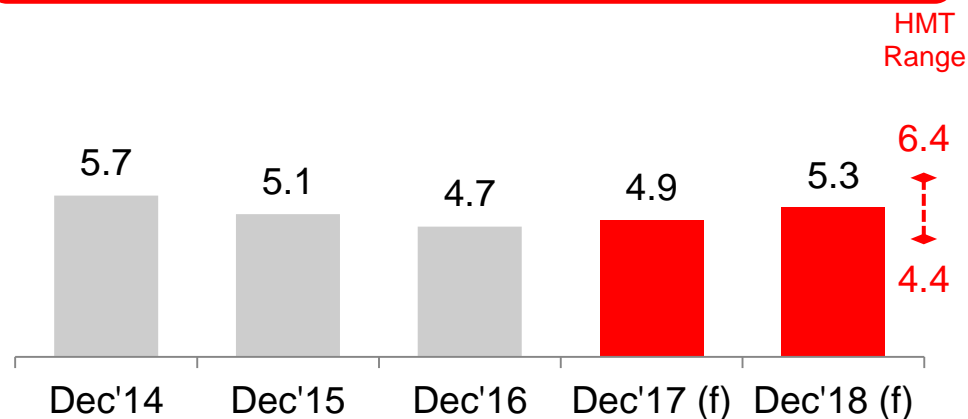


## GBP/Euro exchange rates (year end)

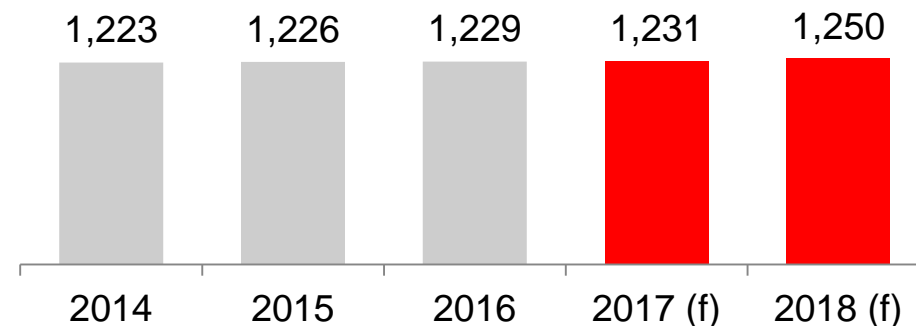


# Housing and labour markets could come under pressure

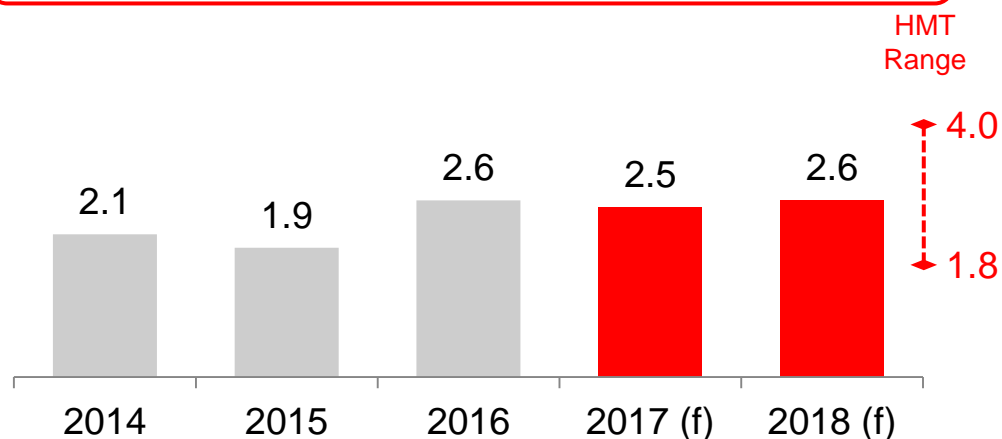
## Unemployment rate (ILO<sup>1</sup>)



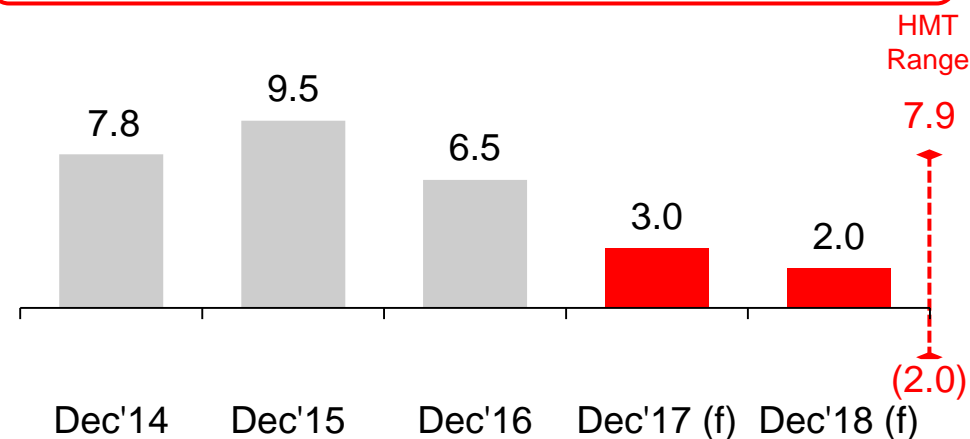
## Property transactions (sa<sup>2</sup>, oos)



## Average weekly earnings (annual, % inc. bonuses)



## House prices<sup>3</sup> (%)



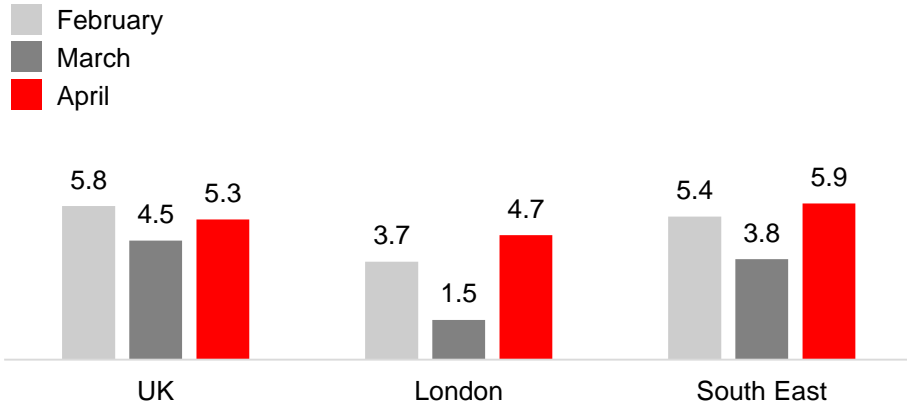
Source: Office for National Statistics and Bank of England. 2017 (f) and 2018 (f) are forecasts by Santander UK (July 2017). External forecast ranges from HMT Treasury Consensus June 2017. Only forecasts made in the latest 3 months (Apr, May and Jun) have been included in the high / low range.

1. International Labour Organisation | 2. Seasonally adjusted | 3. Halifax house prices (Source: IHS Markit)

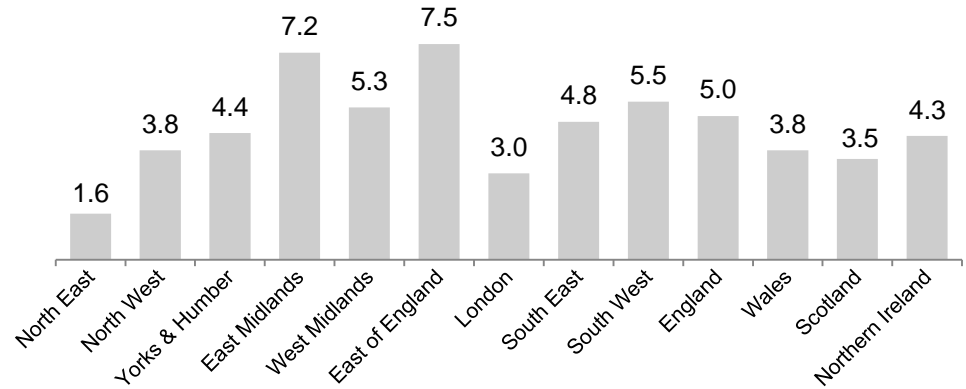


# Housing market growth expected to slow in 2017

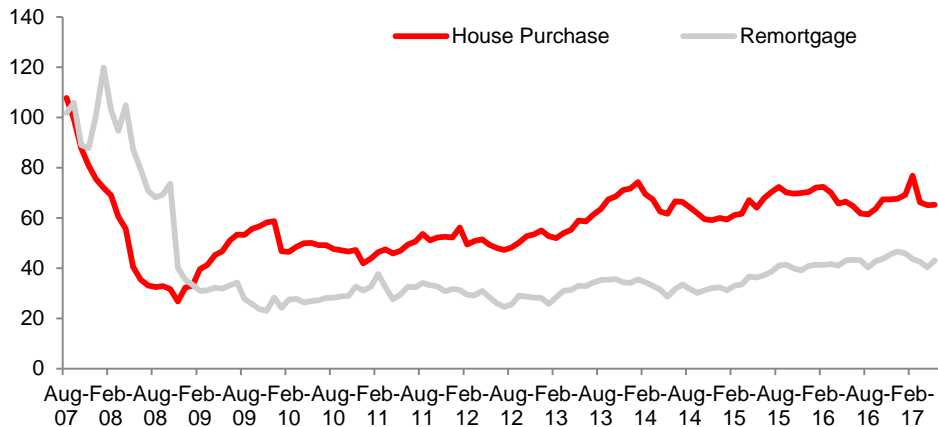
House price change  
(annual %, nsa<sup>1</sup>)



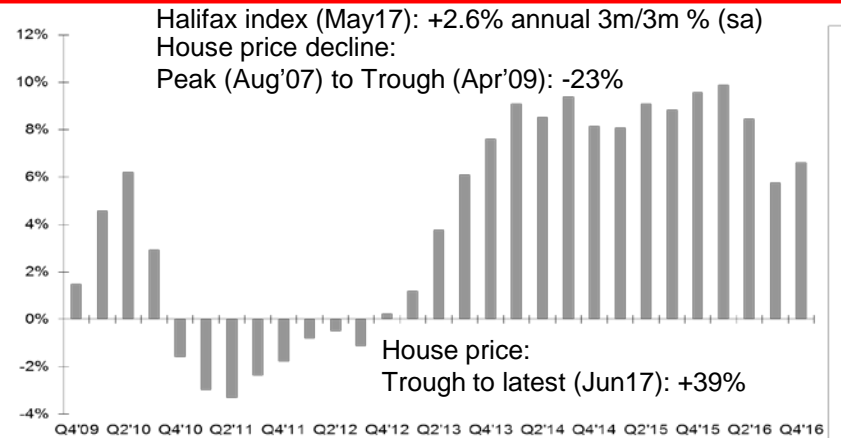
House price change by region  
May17 (annual %, nsa<sup>1</sup>)



House purchase and remortgage approvals  
(000s, sa<sup>2</sup>)



House price inflation  
(annual %, sa<sup>2</sup>)



Sources: House price change and House price change by region Apr17 (annual %, nsa): Office for National Statistics. House purchase and remortgage approvals to May17 (000s, sa): Bank of England. House price inflation (annual %, sa): Halifax (IHS Markit) data to Jun17  
1. nsa: not seasonally adjusted | 2. sa: seasonally adjusted



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[www.aboutsantander.co.uk](http://www.aboutsantander.co.uk)

- **Results and Presentations**

Quarterly, half yearly and annual financial results and presentations

- **Debt Investors**

Funding information and details of the covered bond, securitisation and other debt issuance programmes

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- **Glossary**

A glossary of the main terms is available at: [www.santander.co.uk/uk/about-santander-uk/investor-relations-glossary](http://www.santander.co.uk/uk/about-santander-uk/investor-relations-glossary)

- **Key dates<sup>1</sup>**

Banco Santander Strategy Update: 10 October 2017  
Q317 results: 26 October 2017

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1. Indicative, dates subject to change.

