

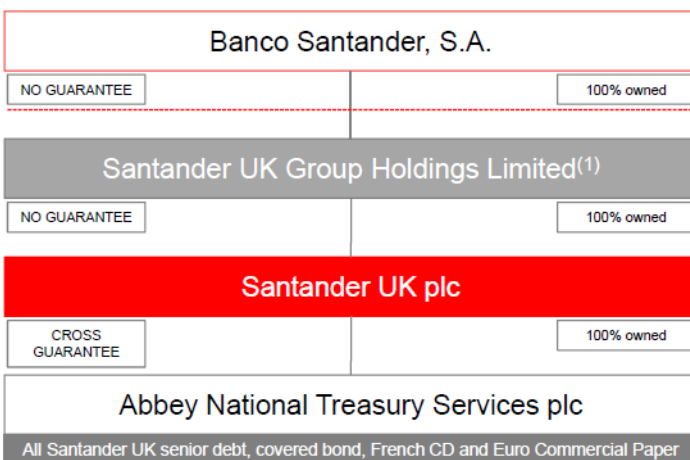
Santander UK plc

A systemically important and highly rated UK bank

- 998 branches
- 50 regional business centres
- 20,111 employees
- S&P: A / Negative / A-1
- Moody's: A2 / Negative / P-1
- Fitch: A / Stable / F1

		2015 target	31.03.14	31.12.13
1 Loyal and satisfied retail customers	Loyal customers	4 million	2.8 million	2.7 million
	1 2 3 World Customers	4 million	2.7 million	2.4 million
	Customer satisfaction ('FRS') (average of top 3 UK peers)	Top 3	57.8% (60.9%)	57.3% (61.1%)
2 'Bank of Choice' for UK companies	Commercial Banking percentage of total customer loans (Commercial Banking customer loans)	20%	12% (£22.9bn)	12% (£22.1bn)
3 Consistent profitability and strong balance sheet	Return on tangible equity	13% - 15%	12.0% ¹	8.9%
	Cost-to-income ratio	< 50%	52%	54%
	Common Equity Tier 1 capital ratio ²	> 10.5%	11.6%	11.6%
	Loan-to-deposit-ratio	< 125%	125%	126%
	Non performing loan ratio	ratio maintained	1.95%	2.04%
	Dividend payout ratio	50%	n/a	50%

Structure and ownership



- Santander UK is a wholly-owned subsidiary of Banco Santander S.A.; a global retail and corporate bank
- All Santander UK senior debt, covered bond and ECP issuance is out of ANTS which is fully guaranteed by Santander UK
- Santander UK is managed and regulated by the PRA on a standalone basis
- PRA approval is required for capital movements (e.g. dividends), large exposures limits and intra-group lending

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Standalone funding and liquidity programme

- US\$ 10bn ECP (STEP¹ Label)
- US\$ 20bn USCP
- €5bn French CD (STEP¹ Label)
- €10bn Note, Certificate and Warrant Programme
- US\$ 20bn EMTN
- €35bn covered bond

1. STEP: Short Term Euro Paper in compliance with the STEP Market Convention 2010

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