

United Kingdom

Quarter 1 2013

London, 25 April 2013

Disclaimer

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Financial highlights

- Attributable profit of £191m, impacted by the higher costs of medium term and customer deposits funding and the low interest rate environment
- Q1'13 saw an upturn in net interest income from Q4'12, and an improvement in Banking NIM to 1.45%¹
- Costs well controlled with operating expenses slightly higher, with inflation, continuing investment in the business and increased regulatory compliance and control costs
- Good credit quality maintained across Retail and Corporate Banking portfolios
- Strong balance sheet; core Tier 1 capital ratio increased to 12.5%¹, through organic profit generation and lower RWA's; loan to deposit ratio improved to 125%

Acceleration in the transformation of the UK business

- Some 1.7 million 1|2|3 World customers in Retail Banking, with a continued focus on building primary banking relationships
- Targeted growth in retail deposits; current account balances up £2.8bn to £18.7bn, an 18% increase in the first quarter
- Gross mortgage lending of £3.3bn; £600m of loans extended to first time buyers
- SME lending up 15% from March 2012, despite a subdued economic environment; 24% pa growth over the last four years
- Improved customer satisfaction, as measured by the independent Financial Research Survey ('FRS')²; with overall score up 3.6% since March 2012

¹ Core Tier 1 Capital ratio and Banking NIM calculated on a UK statutory basis

² See slide 16 for full details

■ Market Environment

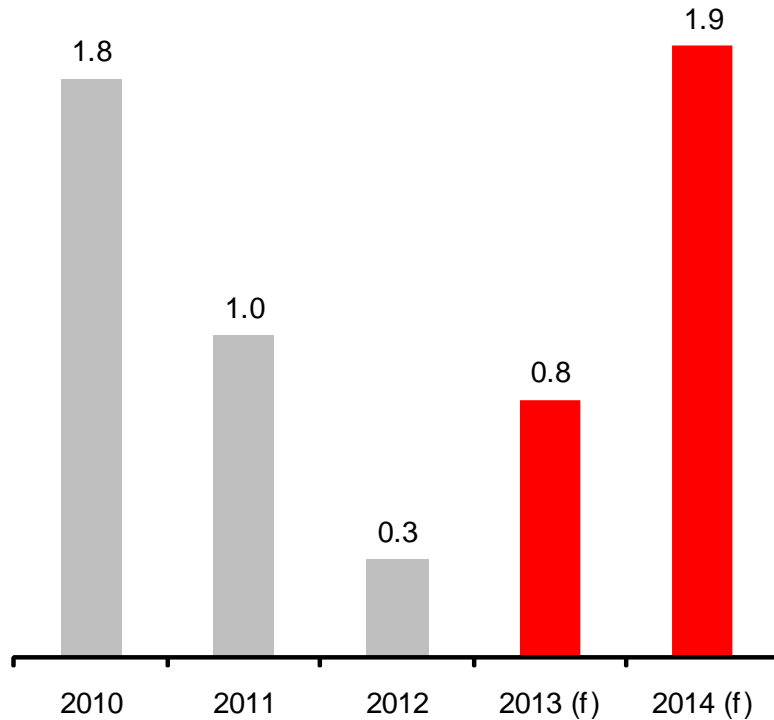
■ Quarter 1 2013

- Strategic and Business Update
- Results

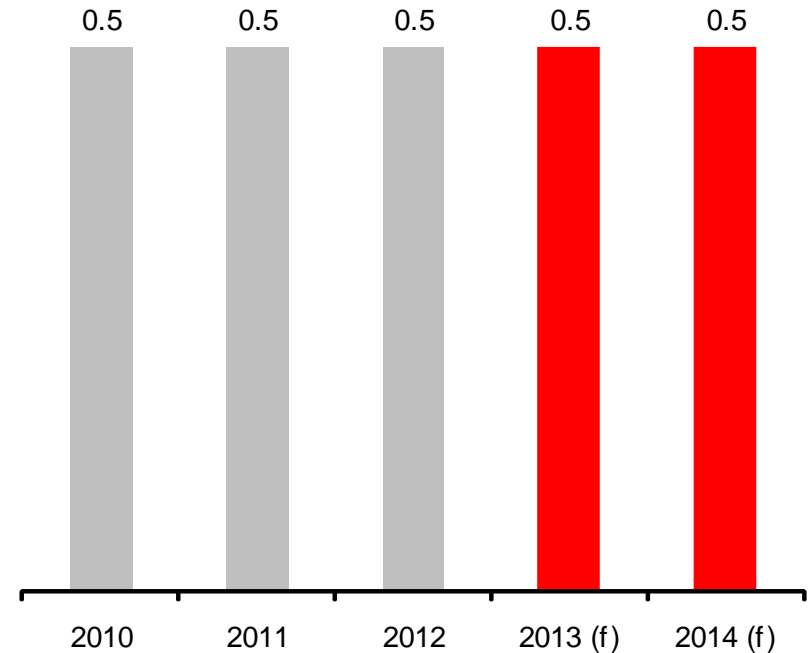
Market Environment – GDP and Interest Rates

The economic environment is subdued...and with significant challenges

Annual GDP growth (% , annual average)



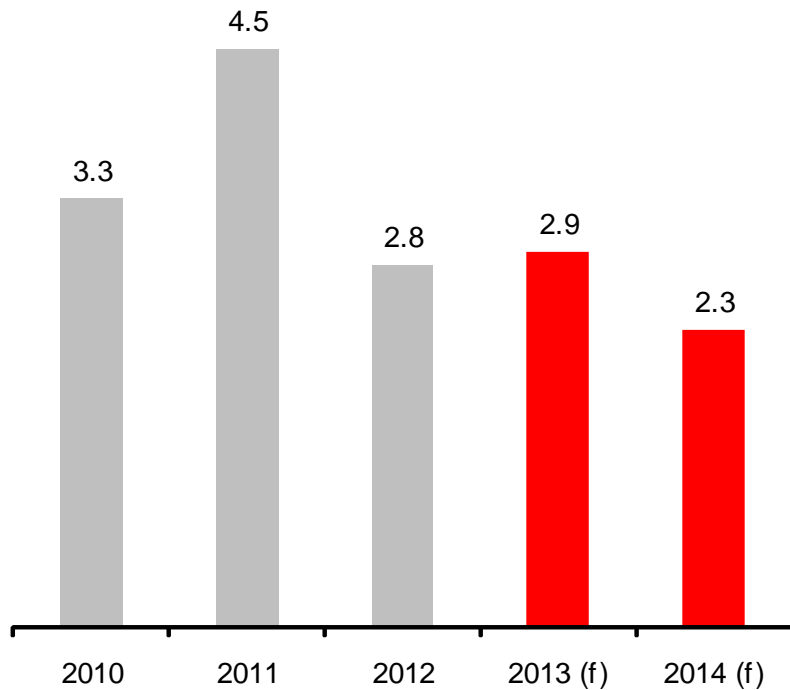
Interest rates (% , annual average)



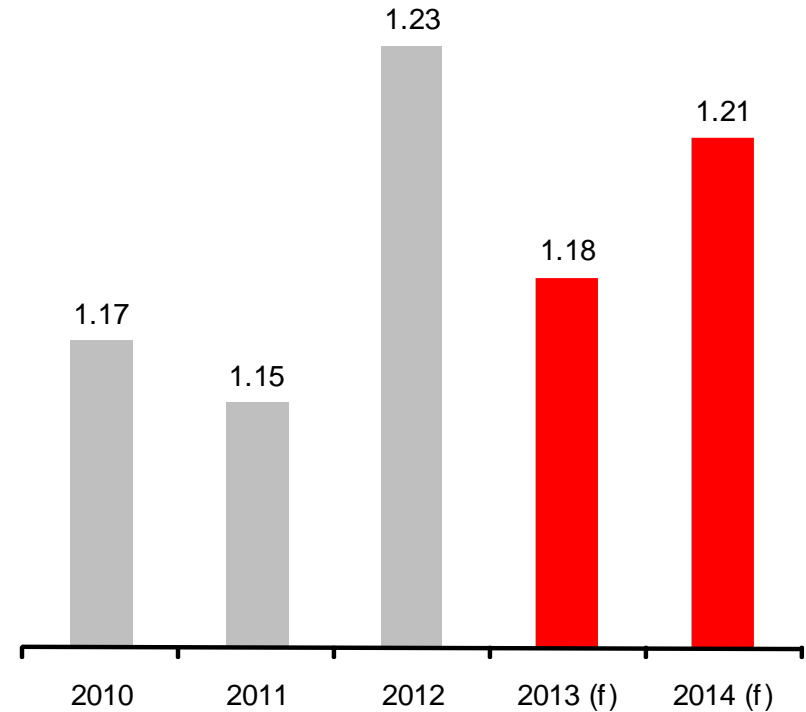
Market Environment – Inflation and Exchange Rate

Inflation persists...with exchange rates impacted by Eurozone uncertainty

Annual CPI inflation (% , annual average)



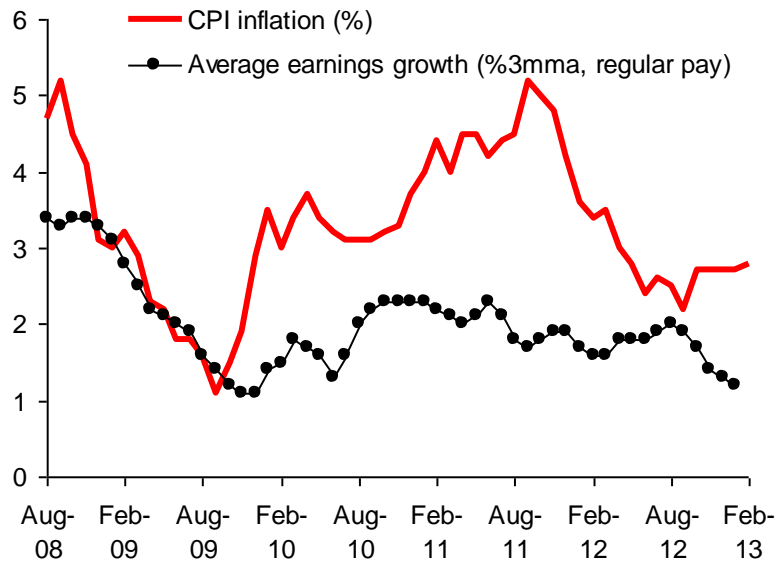
GBP : EUR exchange rates (annual average)



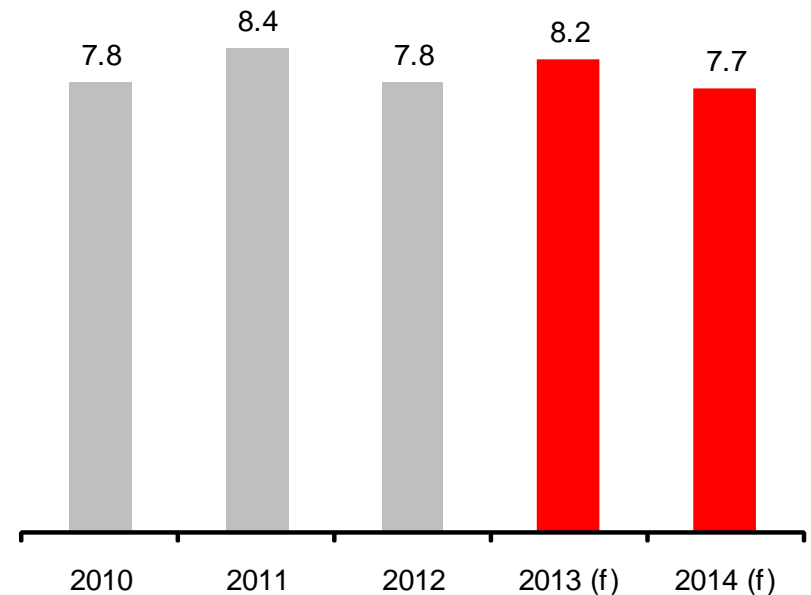
Market Environment – Earnings Growth and Unemployment ⁷

Earnings without momentum...unemployment broadly steady

Inflation and average earnings growth (annual %)



Unemployment rate
(ILO¹, end year, %)

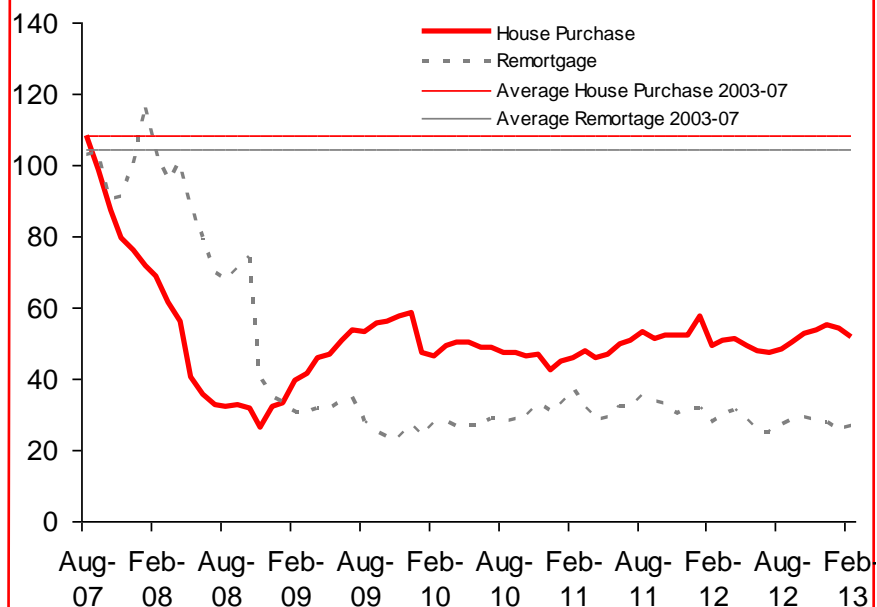


Market Environment – Housing Market Activity

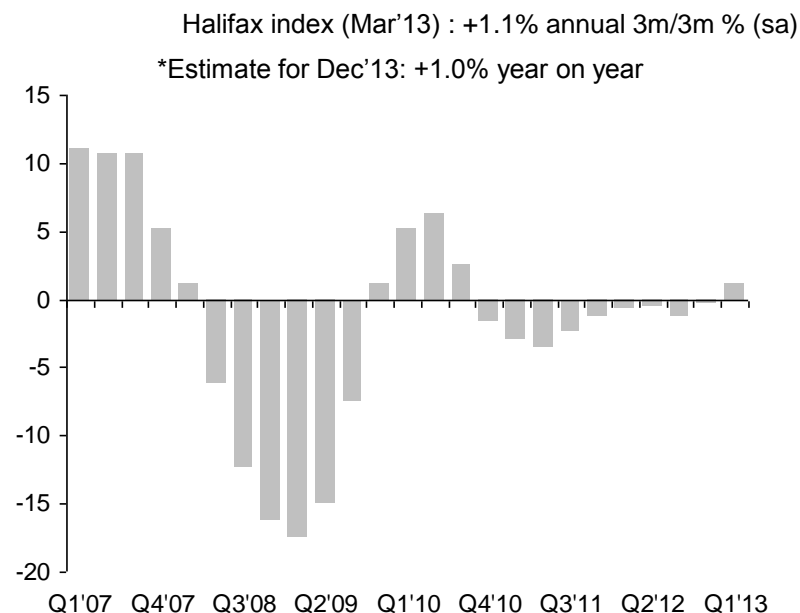
8

Housing market volumes remain flat; modest rise in house prices in Q1'13

House purchase and remortgage approvals
(000s, sa)¹



UK house price inflation (annual %, sa)²



¹ Source – Bank of England

² Source – Lloyds Banking Group/Halifax

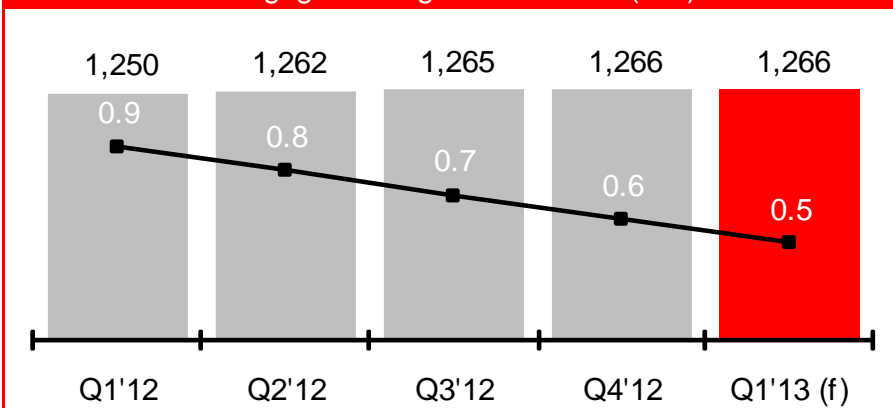
(*) Estimated by Santander UK, April 2013, end period data

Market Environment – Credit and Deposit Growth

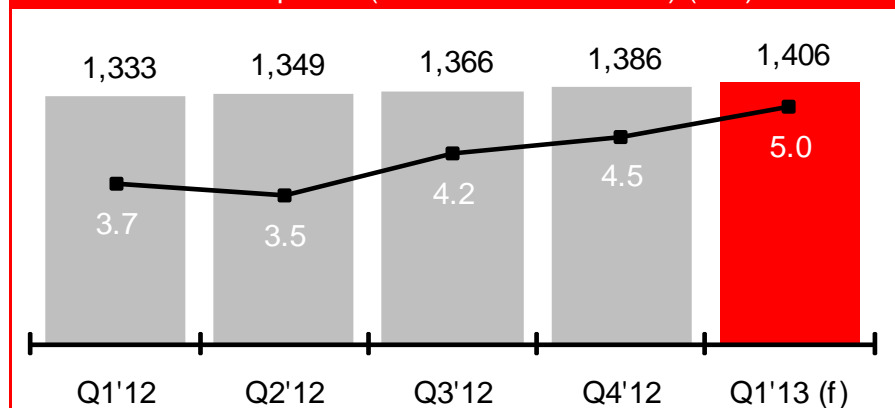
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Mortgage and corporate loan growth remain weak

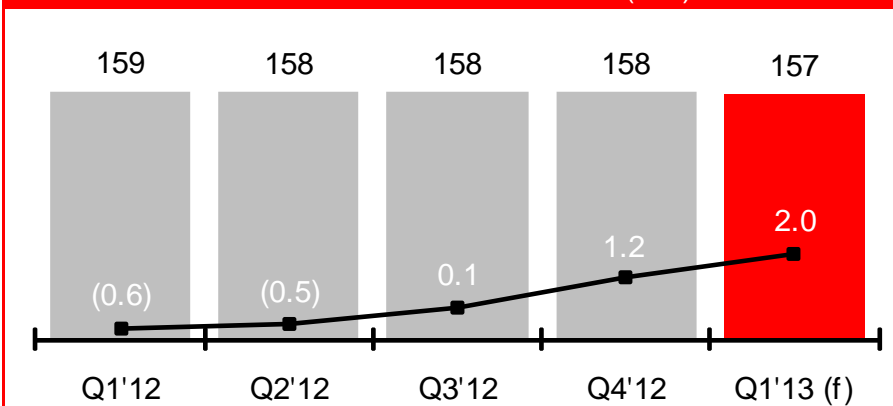
Mortgage lending market stock (£bn)



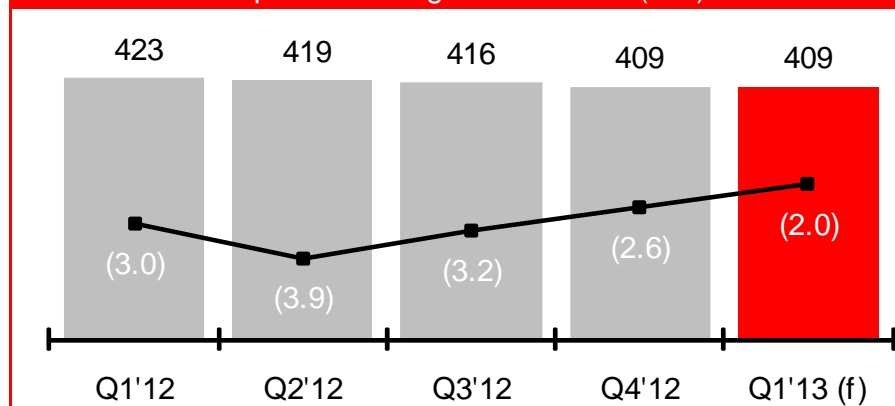
Retail deposits (incl. current accounts) (£bn)



Consumer credit market stock¹ (£bn)



Corporate lending market stock (£bn)



Retail deposits growth has improved

Source – Bank of England

(f) Estimated by Santander UK, April 2013

¹ The Bank of England now excludes student loans from consumer credit figures

■ Annual growth rates (%)

Agenda

- Market Environment

- **Quarter 1 2013**

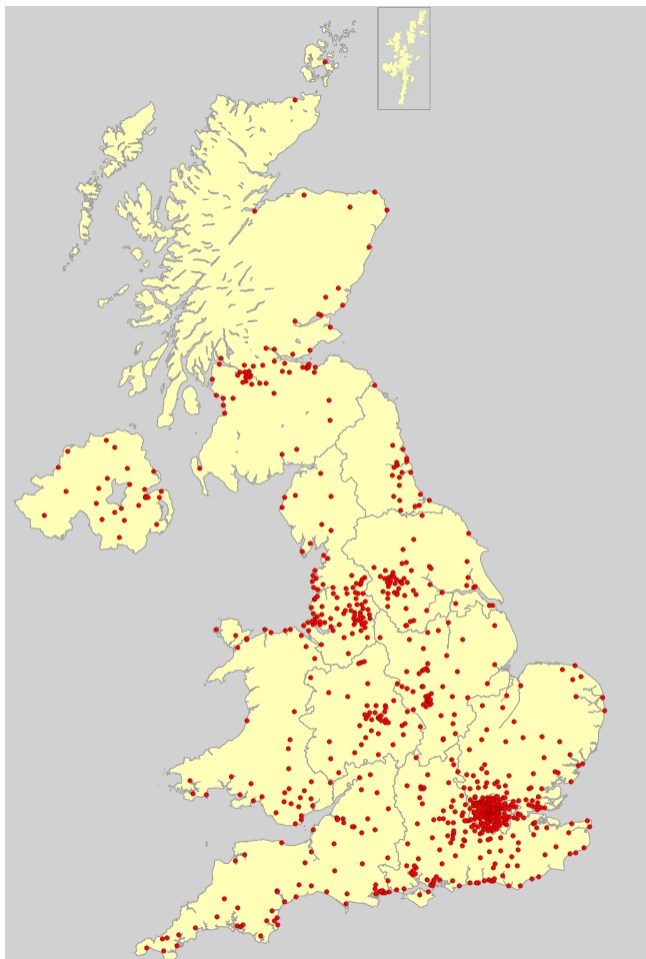
- **Strategic and Business Update**

- Results

Snapshot – United Kingdom, as at 31 March 2013

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Santander UK's Branches



Balance Sheet and Key Metrics

		Change from Mar'12	Change from Dec'12
	£bn	%	%
Residential Mortgages ¹	161.6	(7)	(2)
Corporate Banking Assets ²	20.4	11	4
of which SME loans	10.7	15	1
UK Banking Assets ³	181.7	(6)	(1)
Customer Loans	192.4	(6)	(1)
Customer Deposits	151.0	1	2
UK Banking Liabilities ³	140.9	4	1
Medium Term Funding	63.6	(10)	(3)
	%	p.p.	p.p.
Total NPLs	2.03	0.21	(0.02)
Secured Coverage Ratio	20	0	0
Total Coverage Ratio	42	5	(1)
Loan to Deposit Ratio	125	(11)	(3)

Key Market Shares - Stock

		Change from Mar'12	Change from Dec'12
	%	p.p.	p.p.
Residential Mortgages	12.8	(1.1)	(0.2)
SME lending ⁴	5.3	0.6	(0.0)
Deposits	9.3	(0.3)	(0.1)
Bank Accounts	9.3	0.1	(0.0)

¹ Residential mortgages includes residential retail mortgages and Social Housing loans, to align with mortgage industry reporting

² Corporate Banking excludes non core corporate portfolio and legacy assets in run-off managed in the Corporate Centre

³ UK Banking consists of Retail Banking and Corporate Banking segments

⁴ SME lending market share includes assets held in Corporate Banking and Corporate Centre. SME assets totaled £12.1bn in Mar'13, £12.1bn in Dec'12, £11.0bn in Mar'12

The Execution of Our Strategy Rests on Our Strategic Priorities...

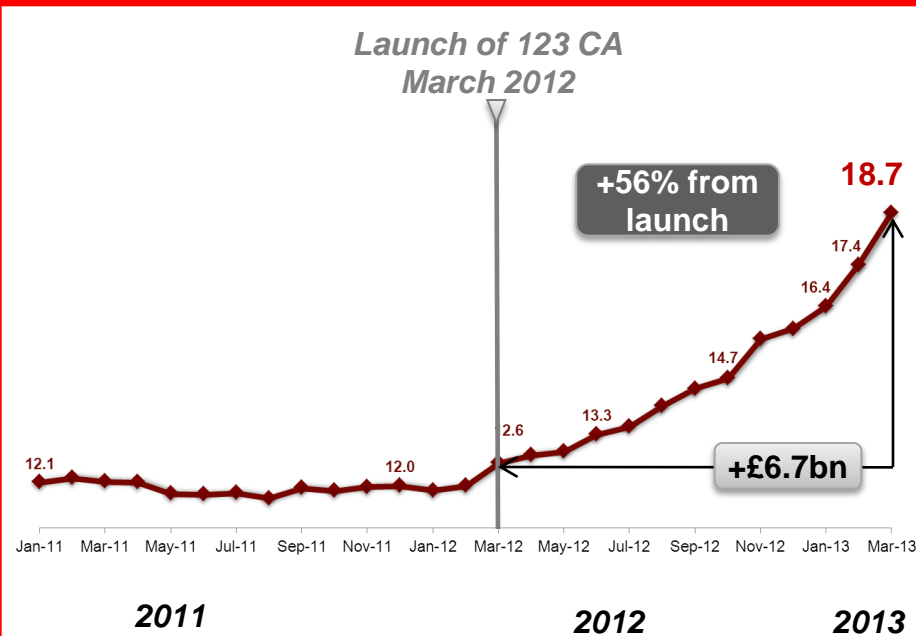


Delivering Value to Primary Banking Customers

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In Q3'13, over 64,000 customers switched their bank account to Santander UK

Retail current account balances (£bn)



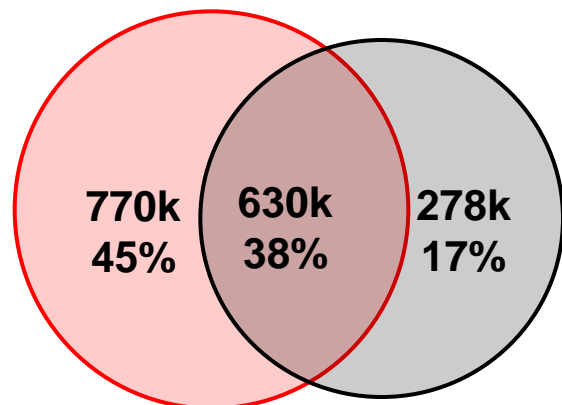
1|2|3 CURRENT ACCOUNT

- Current account balances increased by £2.8bn, +18%, in the first quarter, evidence of the considerable transformation of our retail business
- On average, our 1|2|3 Current Account customers each hold 3 Santander UK products
- Some 1.7 million customers with 1|2|3 World products; 770,000 with 1|2|3 Current Accounts, 278,000 with 1|2|3 Credit Cards and 630,000 customers holding both products
- 1|2|3 World extended, with links to mortgages, insurance, UPLs and deposits

1|2|3 World has some 1.7m customers

More transactional and more satisfied customers

Customer numbers



1|2|3 CURRENT ACCOUNT

1|2|3 CREDIT CARD

More transactional

- **71% with 4+ Direct Debits** vs. 42% of active customer base
- **x4 more** 1|2|3 Credit Card transactions vs. non 1|2|3

Better quality and more satisfied

- **x2.3** in banking and savings **liabilities** vs. active base
- **27% affluent** vs. 12% of active customer base
- **82% would recommend** the product

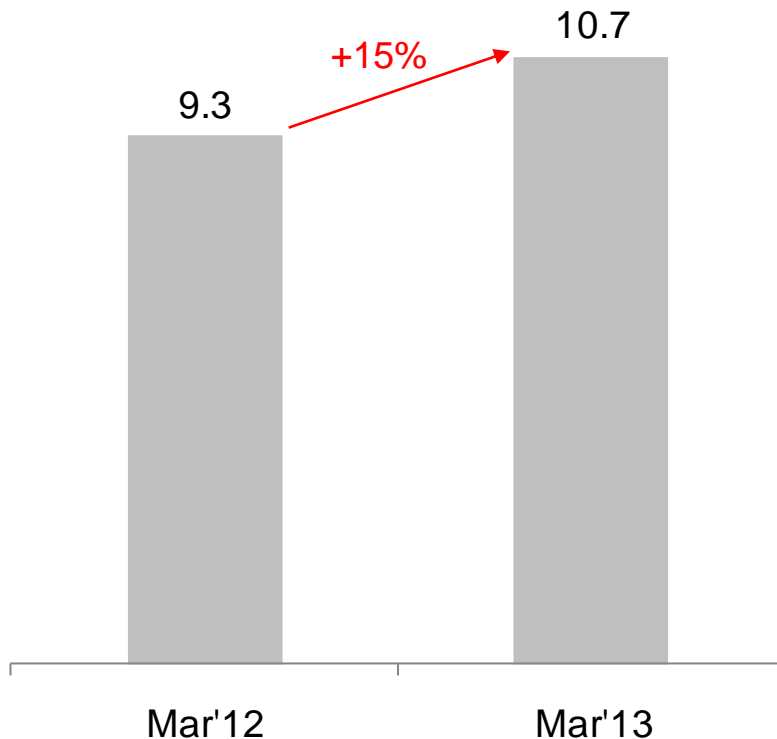
Opportunity

- 1|2|3 Current Account customers hold on average **3 products** vs. 1.6 of active customer base
- **Average retail customer product holdings c. 1.6** vs. top clearing banks at c. 2
- **Some 13m** non-1|2|3 customers

Building a More Balanced Business Mix

15% SME lending growth since Q1'12

Corporate SME customer assets¹ (£bn)



Actively supporting SME lending

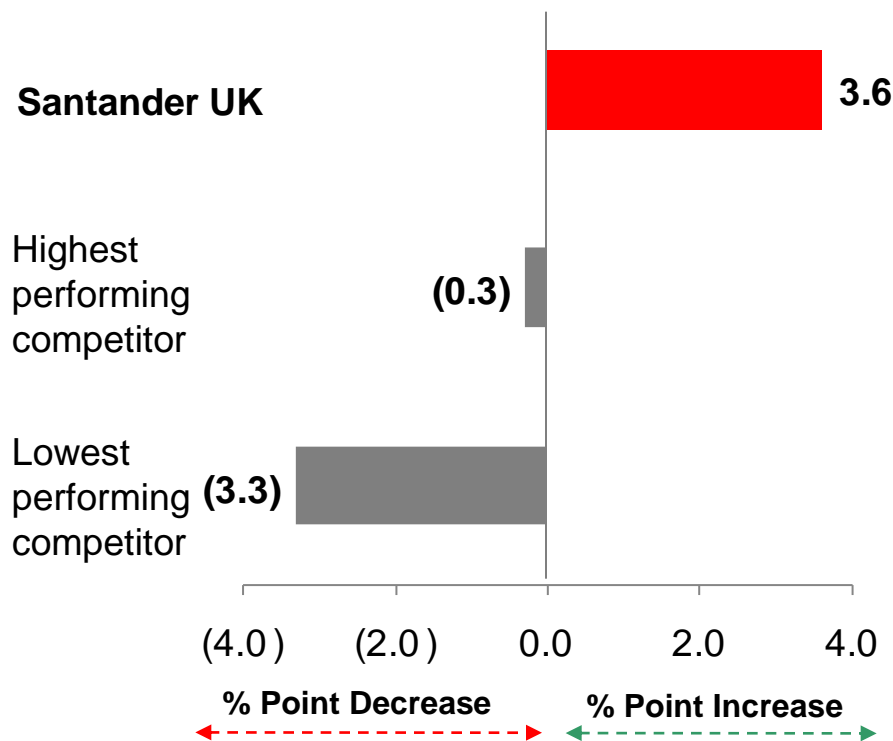
- Further developed our capacity to serve SMEs, with one additional regional Corporate Business Centre and more customer-facing staff in Q1'13
- Initiatives to improve SMEs' access to cash flow including; supply-chain finance, asset and invoice finance and a fleet management and vehicle programme
- The range of ancillary business services to new and existing large corporate customers continues to be developed, an area we expect to grow further in 2013

¹ Corporate SME excludes non core corporate portfolio and legacy assets in run-off managed in the Corporate Centre

High Quality Service at the Core of Our Business Model

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FRS¹: Change in Overall Satisfaction² (March'12- March'13)



Investing in service and delivering results

- Santander UK made the only significant improvement in overall customer satisfaction compared to competitors, March'12-March'13
- Our 2012 investments in service improvements and comprehensive training programmes continue to increase customer satisfaction
- An extensive change programme of customer-centric initiatives is now under way to deliver a customer experience that is 'Simple, Personal and Fair'

¹ Financial Research Survey (FRS) is an independent monthly survey of circa 5,000 consumers covering the personal finance sector, run by GfK

² Overall Satisfaction: Satisfaction score refers to proportion of extremely and very satisfied customers across mortgages, savings, main current accounts, home insurance, UPLs and credit cards, based on a weighting of those products calculated to reflect the average product distribution across Santander and competitor brands. 3 months ending data March 2012 and March 2013. Competitor set includes Barclays, Halifax, HSBC, Lloyds TSB, Nationwide and NatWest

UK Focus, Strong Capital and Funding, Risk Management

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UK Based Business

98% of customer assets are UK related

- **£161.6bn** residential retail mortgages and social housing loans¹; **£20.4bn** Corporate Banking loans
- UK focused; net exposure² of c. **0.4%** of total assets to Eurozone peripheral countries

Strong Funding and Liquidity

Reducing the customer funding gap

- **Positive retail deposit flows** with a mix shift towards relationship accounts and term deposits; current account balances up **£2.8bn** in Q1'13
- **Lending criteria tightened**, to improve credit quality and profitability of mortgage book
- **Customer lending £11.7bn lower** vs. Q1'12; managed reductions of mortgages and non core corporates, partially offset by SME loan growth
- Customer deposits and MTF to customer loans ratio of **111%**³; LDR of **125%**

Wholesale funding

- **Short-term funding down 16% in Q1'13**, improving the management of the balance sheet and maintaining our prudent liquidity profile
- **Lower wholesale issuance required**; EUR 1bn senior unsecured note in Q1'13

Prudent risk management

Strong core capital

Credit Quality and Capital Strength

- **Good credit quality maintained** across Retail Banking and Corporate Banking portfolios
- Strong mortgage NPL coverage maintained at **20%**
- Core Tier 1 capital ratio of **12.5%**⁴, through organic profit generation
- Total liquid assets of **£77.4bn**⁵; FSA eligible liquid assets of **£38.1bn**

¹ Social Housing loans excludes Social Housing bonds

² Net of collateralised repos and reverse repos and derivatives subject to Master Agreements

³ MTF is term funding at nominal value with an original maturity of greater than one year. MTF excludes any unencumbered collateral received as part of FLS

⁴ Core Tier 1 capital ratio calculated on a UK statutory basis

⁵ Total liquid assets consist of: FSA eligible assets; other highly liquid debt securities and bonds; equities; and debt securities and asset-backed securities issued by subsidiaries and retained by Santander UK and loans which are eligible at central bank operations (December 2012 £35.7bn, December 2011 £24.4bn)

Prime mortgage book

- Credit quality built on core mortgage, retail unsecured and the corporate loan portfolios
- Strong coverage levels maintained: secured 20%, unsecured Retail portfolio above 100%, total 42%
- Lending secured on UK prime residential property is 84% of customer loans
- Mortgage NPL ratio increased to 1.83%, largely due to policy and reporting changes made last year and the reduction in the mortgage portfolio. Excluding these changes, the NPL ratio remained broadly stable over the year

Targeted asset reduction

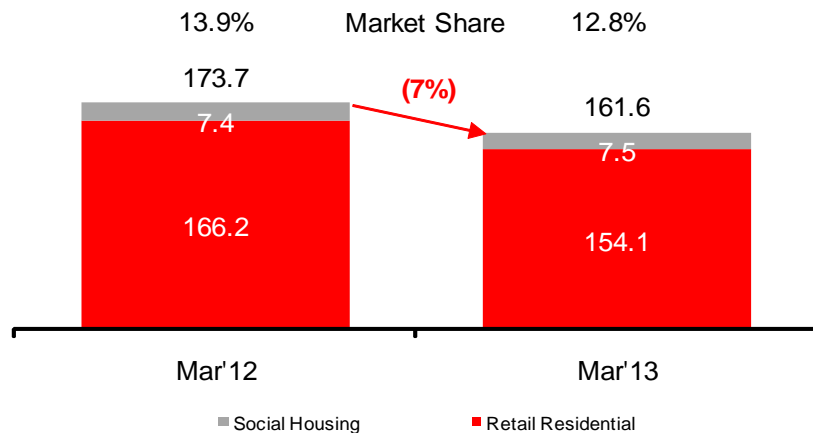
- Action taken to manage the risks associated with interest only and higher LTV mortgages
- New retail unsecured lending at favourable risk adjusted returns written through direct channels and by way of 1|2|3 World
- Reduction in non core corporate portfolio to £10.7bn, from £11.7bn in Q1'12

Business Update – Customer Lending

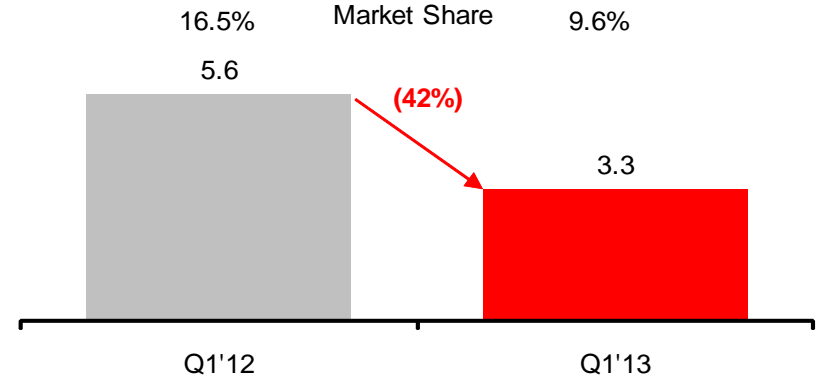
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**Mortgage lending focused on preferred segments;
Corporate Banking growth rebalancing portfolio**

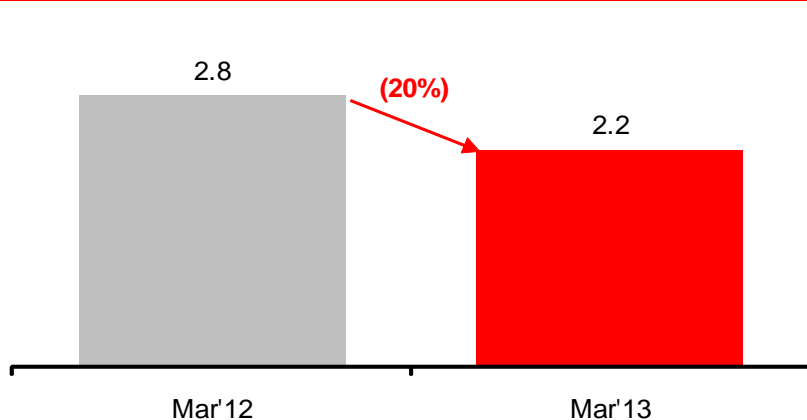
Residential mortgage stock (£bn)



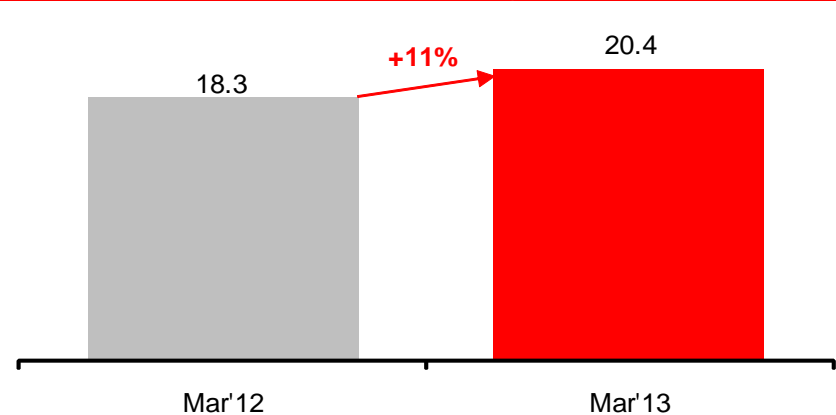
Residential mortgage gross lending (£bn)



Unsecured personal loan stock (£bn)



Corporate Banking (£bn)¹



¹ Corporate Banking excludes non core corporate portfolio and legacy assets in run-off managed in the Corporate Centre

Business Update – Customer Lending

Mortgage lending performance in line with management expectations... whilst growing core corporate lending

Total Residential Mortgages (£bn)				
Mar'12	Jun'12	Sep'12	Dec'12	Mar'13
166.2	163.2	159.8	156.6	154.1
7.4	7.5	7.6	7.5	7.5
173.7	170.7	167.4	164.1	161.6
13.9%	13.6%	13.3%	13.0%	12.8%

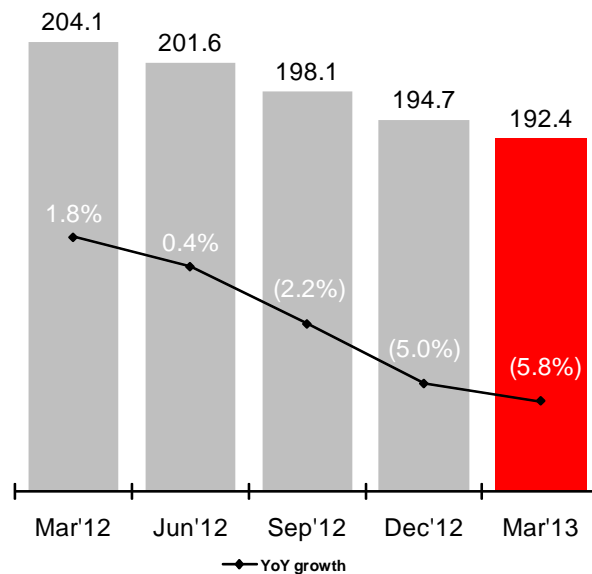
Residential Retail Mortgage Stock

Social Housing Stock

Residential Mortgage Stock

Mortgage market stock share (%)

Total Customer Loans

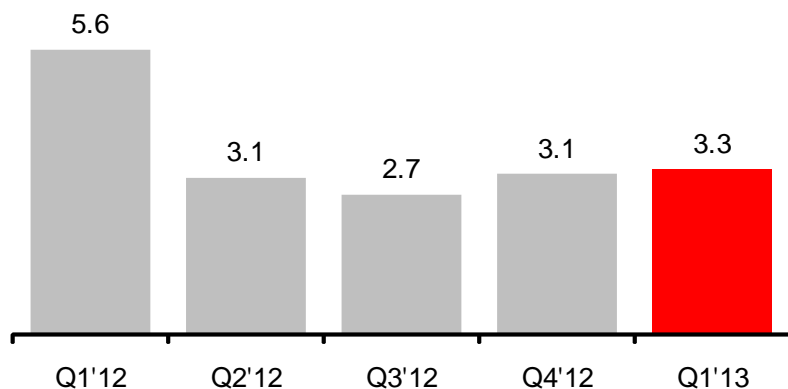


£bn	Mar'13	Mar'13 v Mar'12
Residential Retail Mortgages	154.1	(7%)
Consumer Lending ¹	7.3	(7%)
Retail Banking	161.4	(7%)
Corporate Banking	20.4	11%
UK Banking	181.8	(6%)
Non core corporate	10.6	(9%)
Total Customer Loans	192.4	(6%)

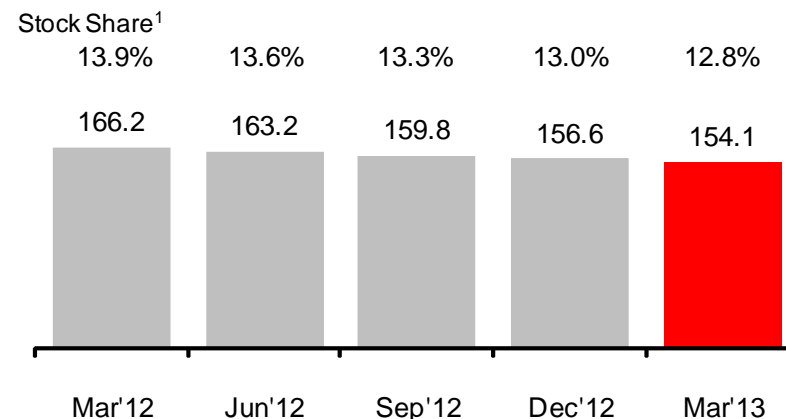
¹ Consumer Lending includes UPLs, Retail Banking overdrafts, Cahoot, Santander Cards, Santander Consumer Finance and Business Banking

Mortgage flows targeted to lower risk segments in a subdued market

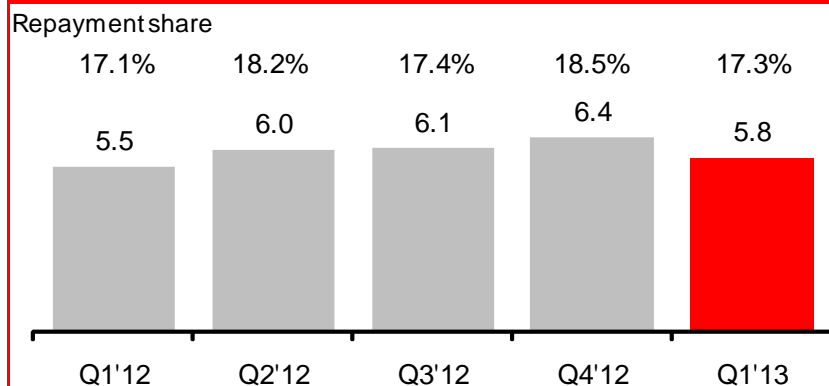
Residential mortgage gross lending¹ (£bn)



Residential retail mortgage stock² (£bn)



Residential mortgage repayments¹ (£bn)



Comments

- Mortgage gross lending for the first quarter was £3.3bn, a market share of c. 9.6%
- Residential retail mortgage loan stock decreased by £2.5bn in the quarter, following the 2012 tightening of lending criteria on interest only mortgages and higher LTV mortgages
- Interest only mortgage balances fell £1.5bn
- SVR balances continued to grow in the low interest rate environment, and now represent 34% of the mortgage book

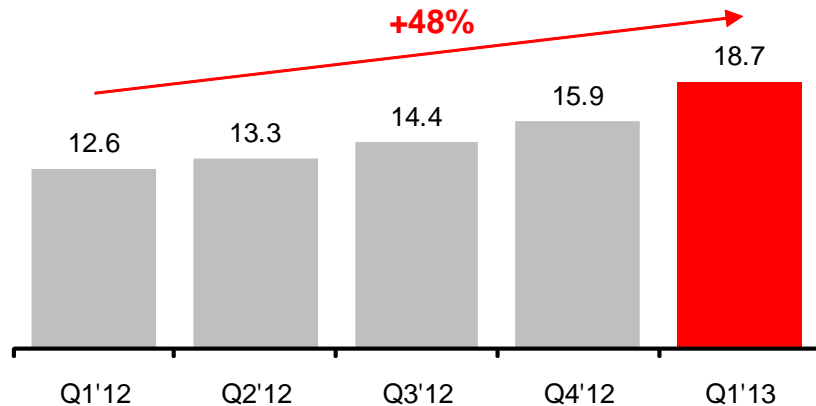
¹ Includes Social Housing loans as per CML market data

² Excludes Social Housing loans

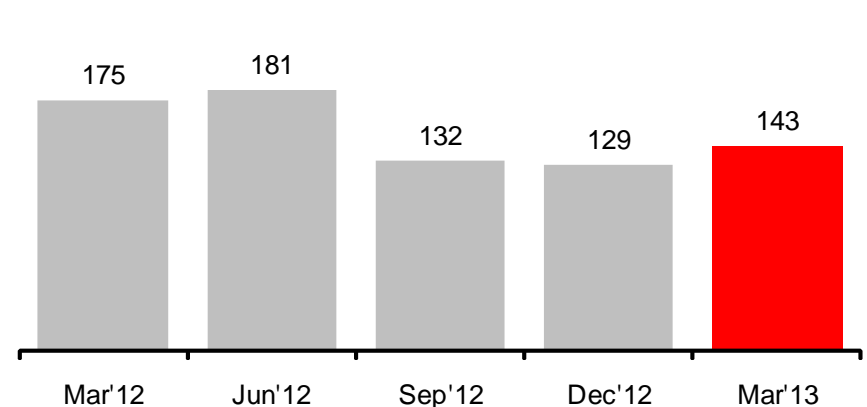
Business Update – Current Accounts, Credit Cards and UPLs²²

Developing quality primary account relationships

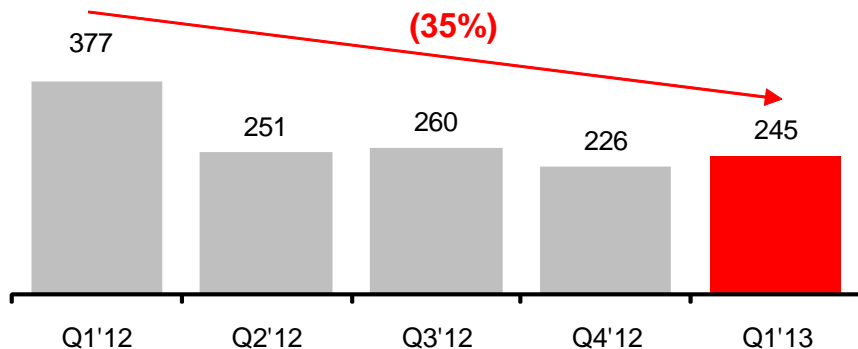
Current account liabilities (£bn)¹



Credit card openings ('000s)



UPL gross lending (£m)



Comments

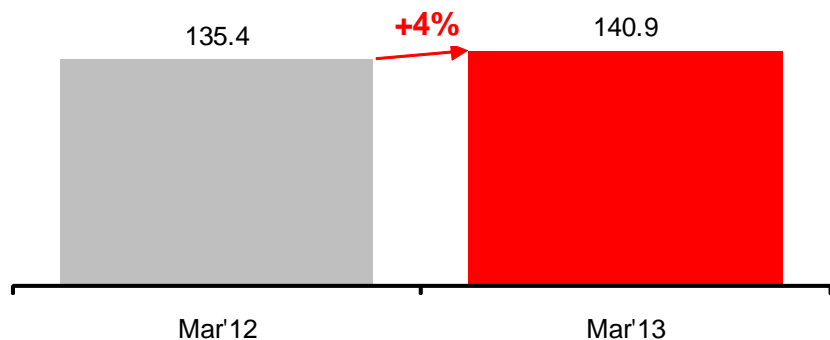
- 1|2|3 Credit Card (launched September 2011) offers valuable rewards for customers using the card regularly in return for a monthly fee
- The combined marketing of 1|2|3 World products has been highly effective
- Continued focus on unsecured lending only to higher quality personal customer segments, particularly those with an existing relationship with the bank

¹ Excludes cahoot, business banking, Cater Allen and Offshore

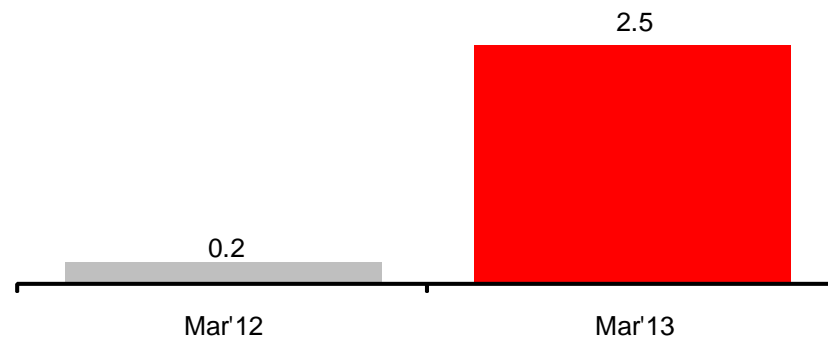
Business Update – Customer Deposits

Increased deposits with better quality mix

UK Banking deposit stock (£bn)

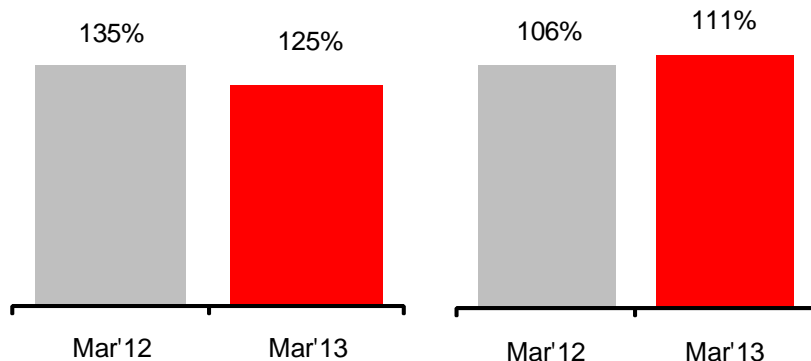


Customer deposit flows (£bn)

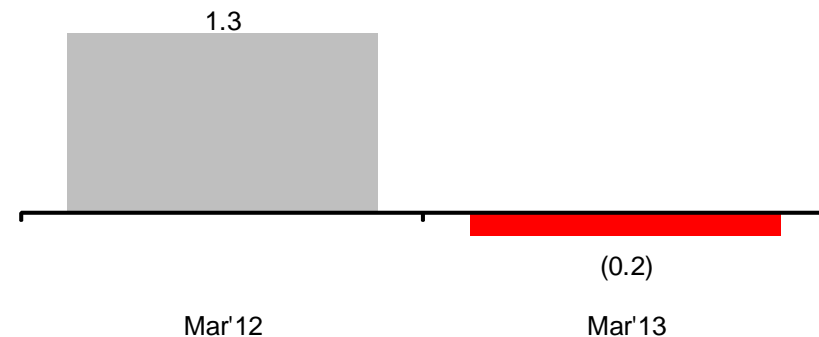


Loan:deposit ratio¹

Customer deposits and MTF to customer loans²



Retail deposit flows (£bn)

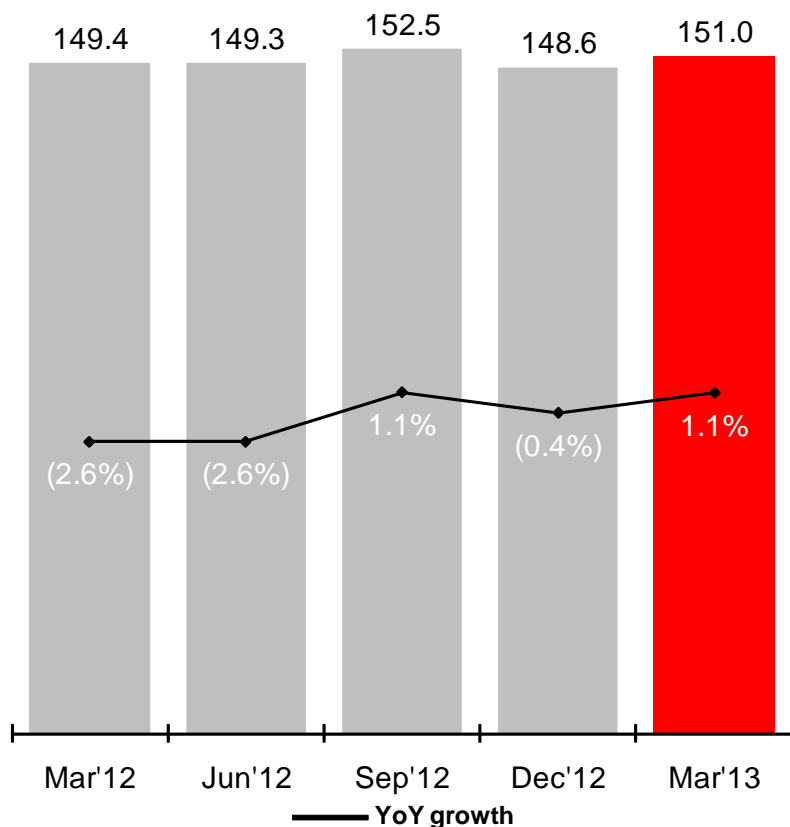


¹ Calculated as Loans and Credits divided by Customer Deposits on the face of the balance sheet in slide 39

² Calculated as Customer Deposits and MTF divided by loans and credits

Business Update – Customer Deposits and Funds Under Management

Focus on building relationship based core UK Banking deposits



£bn	Mar'13	Mar'13 v Mar'12
Retail Banking	127.0	4%
Corporate Banking	13.9	9%
UK Banking	140.9	4%
Non core corporate	10.1	(28%)
Total customer deposits	151.0	1%
FUM¹	7.7	13%
Total funds under management	158.8	2%

¹ Managed through Santander Asset Management

Agenda

- Market Environment

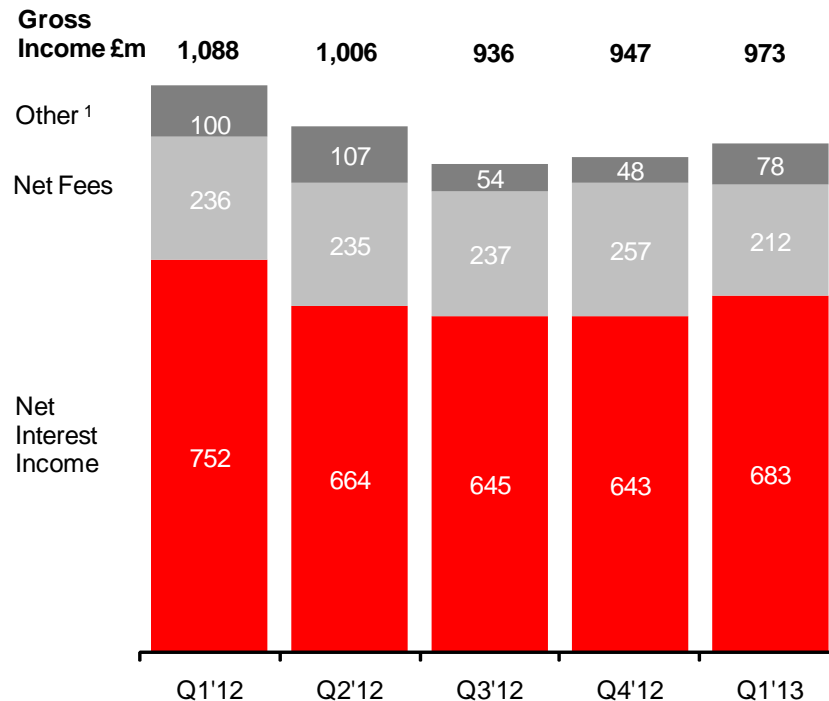
- **Quarter 1 2013**

- Strategic and Business Update

- **Results**

Results – Gross Income

Quarterly progress with Net Interest Income, despite impact of persistent low interest rates and funding cost



£m	Q1'13	Q1'13 v Q1'12	Q1'13 v Q4'12
Net Interest Income	683	(9%)	6%
Net Fees	212	(10%)	(18%)
Subtotal	896	(9%)	(0%)
Other ¹	78	(23%)	63%
Gross Income	973	(11%)	3%

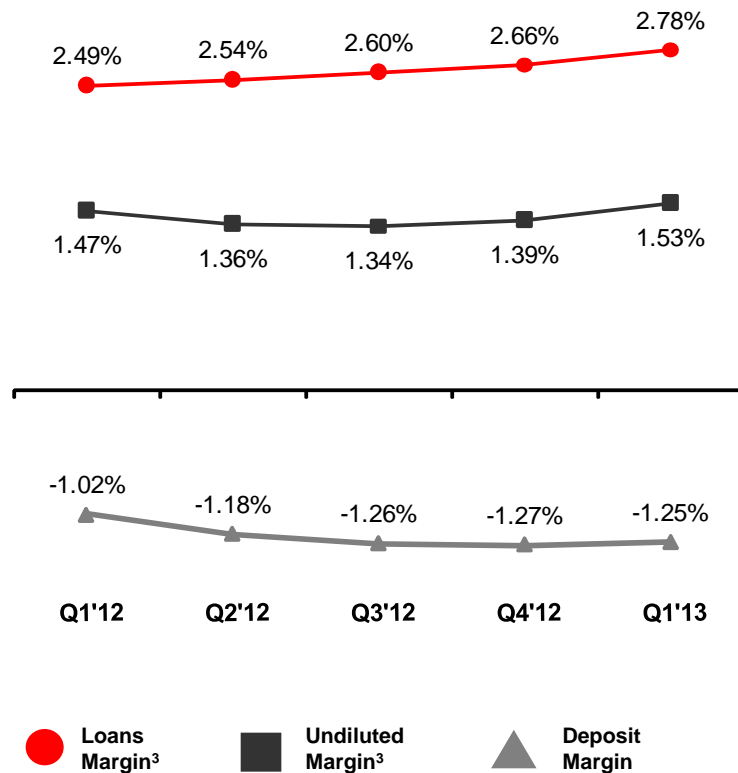
- Net interest income declined vs. Q1'12. Increased new lending margins on mortgages and SME loans were more than offset by the impact of structural market conditions and higher deposit costs
- Net fees were lower than in Q1'12, largely due to lower income from GBM partly offset by higher current account fees
- Gross income showed an upturn on Q4'12, largely reflecting an improvement in NII

¹ Other includes gains on financial transactions and other operating income in Q4'12

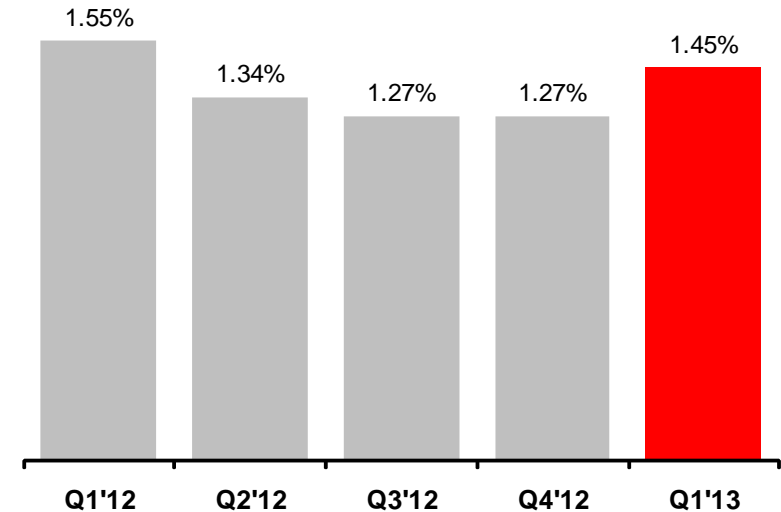
Results – Banking NIM

Loan margins continue to widen...deposit margins pressure abating
...upturn of Banking NIM

Loan and Deposit Margins¹



Banking NIM²



¹ Undiluted Spread: Sum of Loan Margin and Deposit Margin (annualised)

Loan margin calculated as 'Net Interest Income (including benchmark funding) on customer loans divided by average customer loans'

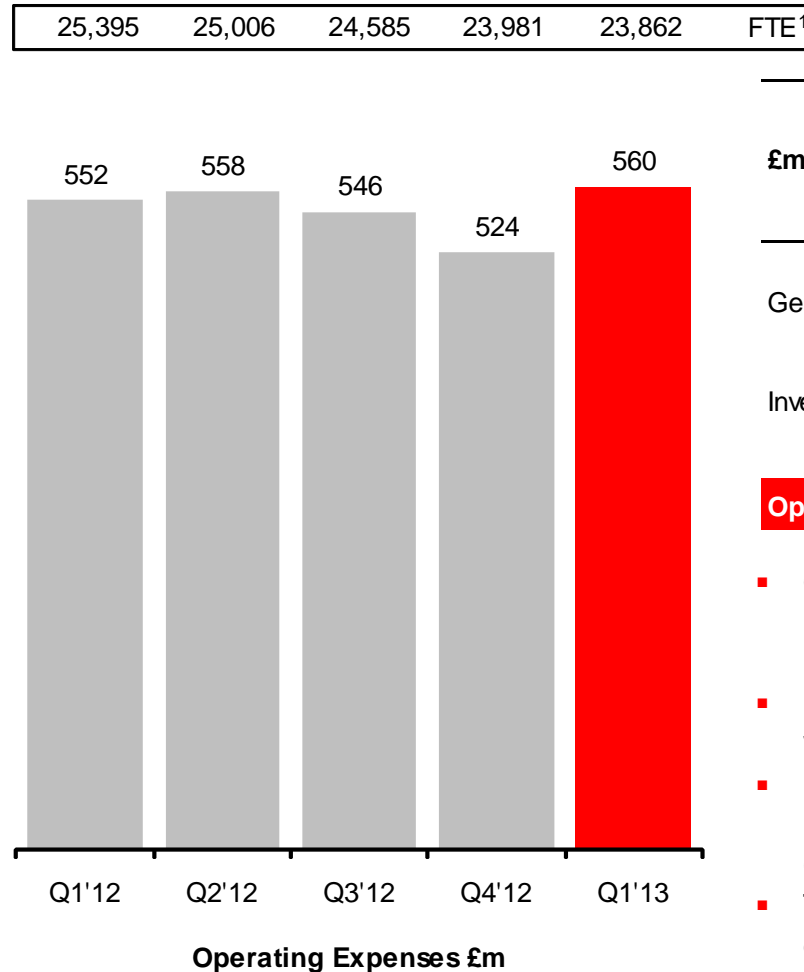
Deposit margin calculated as 'Net Interest Income (including benchmark funding) on customer deposits divided by average customer deposits'

² Banking NIM calculated as 'total statutory net interest income (annualised quarter) divided by average total customer assets', formerly described as Commercial Banking Margin

³ Loans and Undiluted margins restated for the impact of the storecards discontinued operations

Results – Operating Expenses

Continuing to fund investments primarily through efficiencies



£m	Q1'13	Q1'13 YTD v Q1'12 YTD
General & administrative expenses	476	0%
Investment (depreciation)	83	8%
Operating Expenses	560	1%

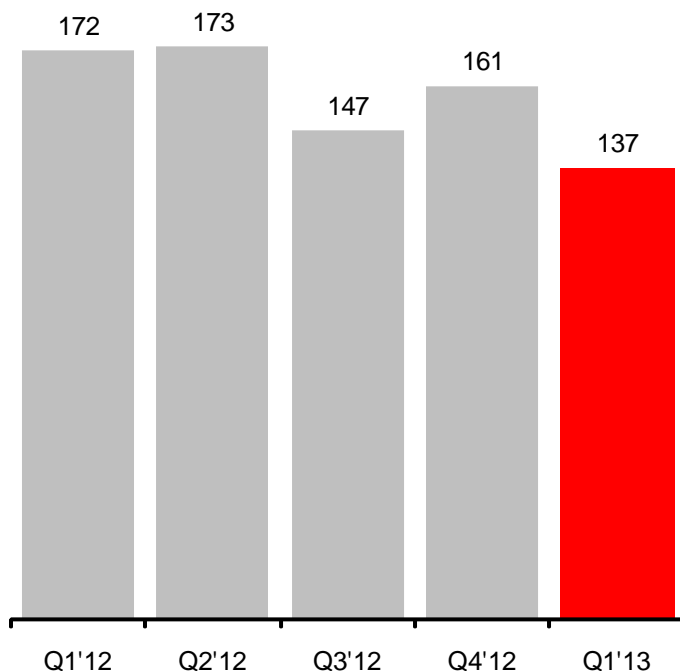
- Operating expenses 1% higher than Q1'12, with inflation, continuing investment in the business and increased regulatory compliance and control costs
- De-duplication of branch network and reduced staff, with improved levels of efficiency
- Investment programmes continued to support the business transformation, underpinning future efficiency improvements
- The cost to income ratio increased to 58%, largely driven by revenue performance

¹ FTE – Full-time equivalent employee numbers

Results – Net Loan Loss Provisions

Credit provisions reduced in Q1'13

37%	37%	44%	44%	42%	Total Coverage (Reserves / NPL) ¹
1.82%	1.83%	1.94%	2.05%	2.03%	Total NPL (NPL / Customer Loans)



Loan Loss Provisions £m

Comments

- Provisions fell by 21%, mainly due to lower provisions on the non core corporate and legacy portfolios and resilient performances in the Retail Banking and Corporate Banking portfolios
- Credit quality resilient in core mortgage, retail unsecured and the corporate loans portfolios
- Mortgage coverage remained flat at 20% in Q1'13, consistent with the same period in 2012
- Tightened lending criteria in Q1'12 on interest only and higher loan to value mortgages
- Underlying mortgage NPL stable; headline NPL rose on regulatory collection changes made in 2012

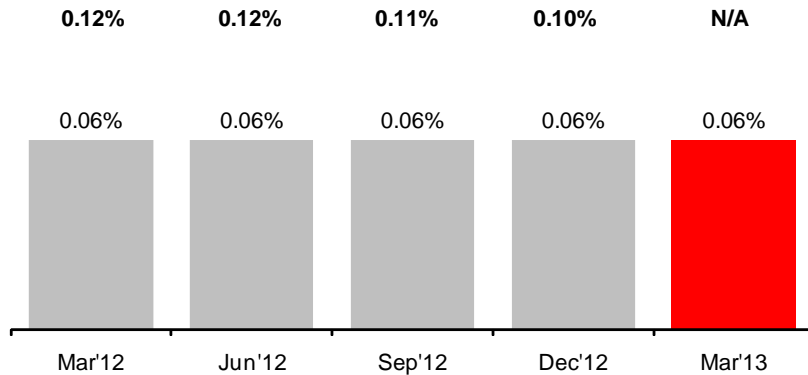
¹ Total coverage includes provision for non core corporate portfolio and legacy assets which is excluded from the loan loss provisions
Restated for the impact of the storecards discontinued operations

Results – Mortgage Credit Quality

Strong mortgage NPL coverage levels maintained

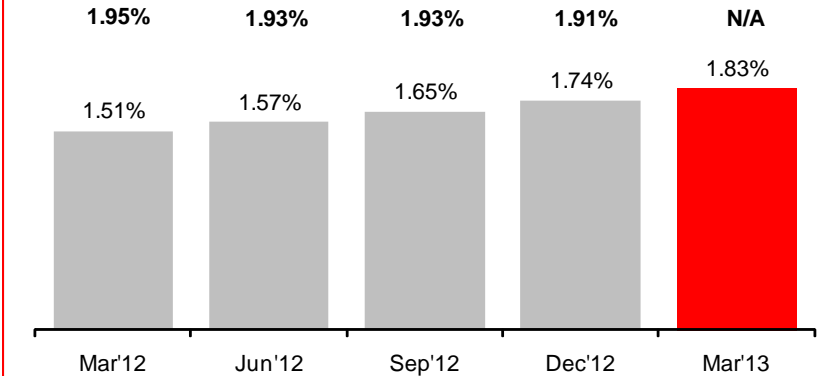
Properties in possession (PIPs)

CML PIP¹

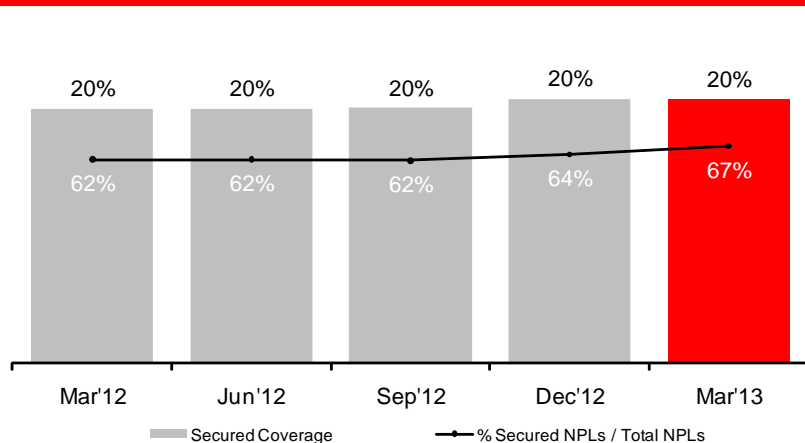


Mortgage NPL²

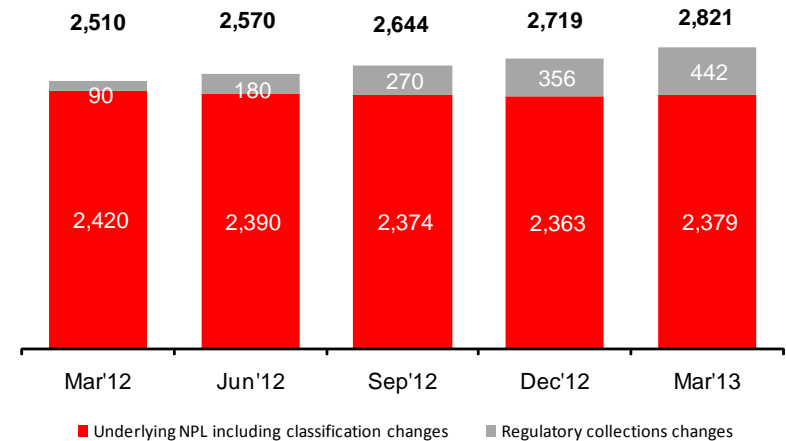
CML NPL^{1,3}



Secured coverage ratio



Mortgage NPL by component (£m)



¹ CML data for March 2013 not available at time of reporting

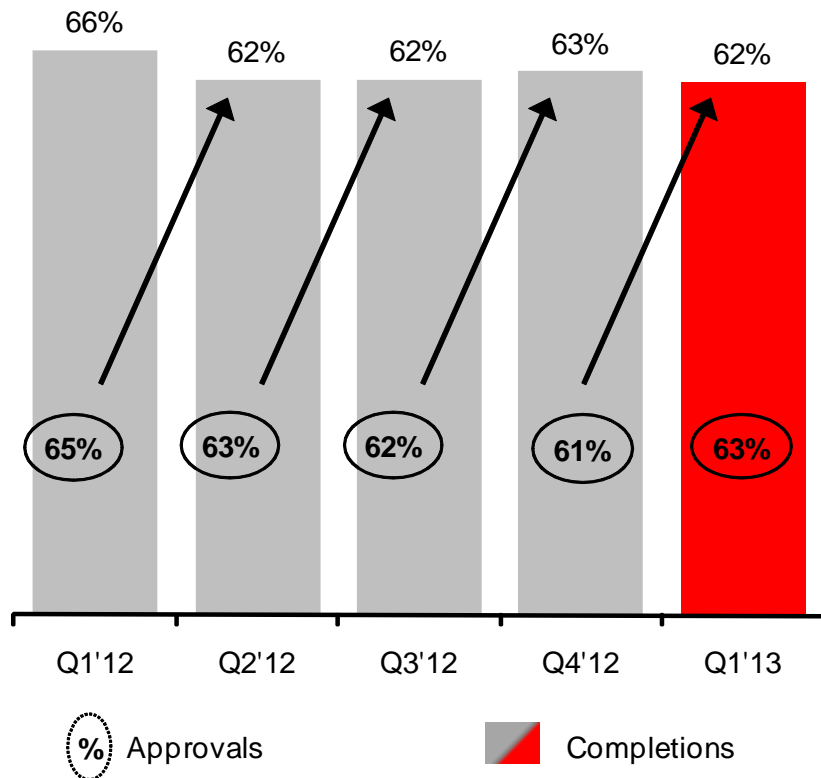
² Santander UK Mortgage NPL on a value basis

³ CML NPL relates to the UK banking sector's residential mortgages on a volume basis

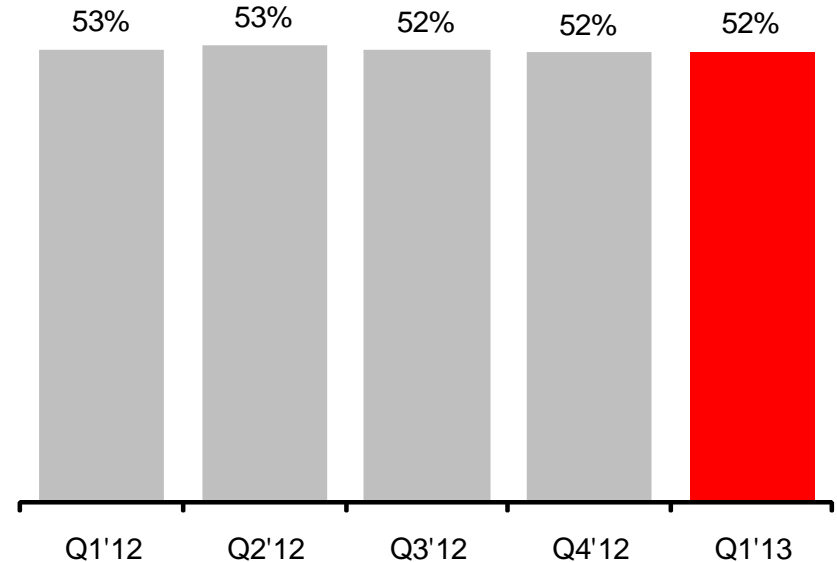
Results – Mortgage Credit Quality

New business and stock LTVs confirm our mortgage credit quality

Average new business mortgage LTV¹



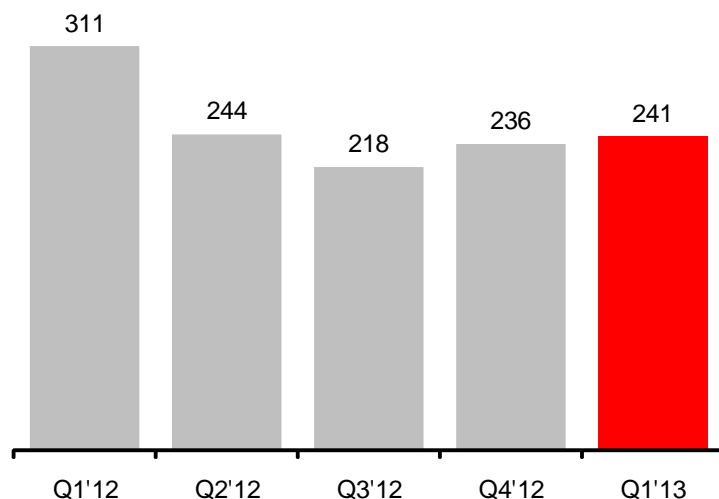
Average indexed mortgage LTV on stock



¹ Based on mortgage completions

Results – Profit Before Tax¹

Profit before tax now stabilising



£m	Q1'13	Q1'13 v Q1'12	Q1'13 v Q4'12
PBT	241	(22%)	2%
Provision for income tax	(51)	(38%)	4%
Recurrent PAT	191	(17%)	2%
Non-recurring PAT	0	n.m.	n.m.
Profit after tax	191	(22%)	(8%)

¹ Prior periods' data has been amended to reflect discontinued operations relating to the agreement in principle to sell the Santander UK storecards business

- **Macro and regulatory downside risks** remain
- **Positive trends on the Banking NIM developing;** growth focus on profitability vs. volumes
- **Improvement in customer experience** whilst managing **BAU costs** and investing in new products and services
- Continued focus on **business diversification** towards **SME/corporates**
- **Deposit growth built on relationship enhancing/sticky products**
- Medium term **target RoTBV of 13-15%**, with **rising interest rates**

Retail: Delivering value to our customers

- **Building profitable primary banking relationships** through **1|2|3 World** and growing fee income
- **Non-1|2|3 Santander UK customer opportunity** of c. 13 million
- In 2013 introducing **customer segmentation**; target c. **300,000 Select** customers

Corporate: SME bank of choice

- **Continue organic growth**, moving towards a **8%** market share in the medium term
- Increase revenues from **ancillary services/fee based products**
- Manage **risk and RoE**

Customer Experience

- Develop our **internet /multi-channel capabilities** and **optimise the network**
- **Invest in processes**, supported by our world-class technology
- Priority as to further **enhancement of the customer experience**

APPENDIX

- **Financial Results**
- **Balance Sheet**

Financial Results

Financial Results – United Kingdom Profit and Loss

£ million

	31.03.13	31.03.12	Variation	
			Amount	%
Net interest income	683	752	(68)	(9.1)
Net fees	212	236	(23)	(9.9)
Gains (losses) on financial transactions	73	93	(20)	(21.6)
Other operating income*	5	7	(3)	(36.1)
Gross income	973	1,088	(114)	(10.5)
Operating expenses	(560)	(552)	(8)	1.4
General administrative expenses	(476)	(475)	(1)	0.3
<i>Personnel</i>	(301)	(304)	3	(0.9)
<i>Other administrative expenses</i>	(175)	(171)	(4)	2.3
Depreciation and amortisation	(83)	(77)	(6)	8.1
Net income	413	535	(122)	(22.8)
Net loan loss provisions	(137)	(172)	35	(20.5)
Other income	(35)	(53)	17	(33.0)
Ordinary profit before taxes	241	311	(69)	(22.3)
Tax on profit	(51)	(81)	31	(37.8)
Ordinary profit from continuing operations	191	229	(38)	(16.8)
Net profit from discontinued operations ¹	—	14	(14)	n.m.
Ordinary consolidated profit	191	243	(52)	(21.5)
Minority interests	—	—	—	—
Ordinary attributable profit to the Group	191	243	(52)	(21.5)
Net capital gains and provisions	—	—	—	—
Attributable profit to the Group after significant items	191	243	(52)	(21.5)

* Including dividends, income from equity-accounted method and other operating income/expenses

¹ Prior periods' data has been amended to reflect discontinued operations relating to the agreement in principle to sell the Santander UK storecards business

Financial Results – United Kingdom Profit and Loss

£ million

	Q1'12	Q2'12	Q3'12	Q4'12	Q1'13
Net interest income	752	664	645	643	683
Net fees	236	235	237	257	212
Gains (losses) on financial transactions	93	102	54	44	73
Other operating income*	7	5	0	4	5
Gross income	1,088	1,006	936	947	973
Operating expenses	(552)	(558)	(546)	(524)	(560)
General administrative expenses	(475)	(485)	(456)	(457)	(476)
<i>Personnel</i>	(304)	(304)	(310)	(291)	(301)
<i>Other administrative expenses</i>	(171)	(181)	(146)	(165)	(175)
Depreciation and amortisation	(77)	(72)	(90)	(67)	(83)
Net income	535	448	390	423	413
Net loan loss provisions	(172)	(173)	(147)	(161)	(137)
Other income	(53)	(32)	(24)	(27)	(35)
Ordinary profit before taxes	311	244	218	236	241
Tax on profit	(81)	(57)	(44)	(49)	(51)
Ordinary profit from continuing operations	229	186	174	187	191
Net profit from discontinued operations	14	12	16	20	—
Ordinary consolidated profit	243	198	190	207	191
Minority interests	—	—	—	—	—
Ordinary attributable profit to the Group	243	198	190	207	191
Net capital gains and provisions	—	—	65	—	—
Attributable profit to the Group after significant items	243	198	256	207	191

* Including dividends, income from equity-accounted method and other operating income/expenses

Balance Sheet

Financial Results – United Kingdom Balance Sheet

£ million

	31.03.13	31.03.12	Variation	
			Amount	%
Loans and credits	204,994	216,512	(11,517)	(5.3)
Trading portfolio (w/o loans)	31,853	30,208	1,645	5.4
Available-for-sale financial assets	5,412	831	4,581	—
Due from credit institutions	17,759	14,800	2,960	20.0
Intangible assets and property and equipment	2,068	1,906	161	8.5
Other assets	37,913	40,685	(2,772)	(6.8)
Total assets	300,000	304,941	(4,941)	(1.6)
Customer deposits	164,366	159,881	4,485	2.8
Marketable debt securities	58,875	61,977	(3,102)	(5.0)
Subordinated debt	4,540	6,743	(2,203)	(32.7)
Insurance liabilities	—	—	—	—
Due to credit institutions	24,166	35,174	(11,007)	(31.3)
Other liabilities	36,865	30,346	6,519	21.5
Shareholders' equity*	11,188	10,821	368	3.4
Total liabilities & shareholders' equity	300,000	304,941	(4,941)	(1.6)
Mutual funds	10,686	13,070	(2,384)	(18.2)
Pension funds	—	—	—	—
Managed portfolios	—	—	—	—
Savings-insurance policies	—	—	—	—
Customer funds under management	238,467	241,672	(3,205)	(1.3)
Commercial Loans included above**	192,423	204,125	(11,702)	(5.7)
Commercial deposits included above	151,024	149,409	1,615	1.1

* Not including profit of the year

** Excludes London Branch

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