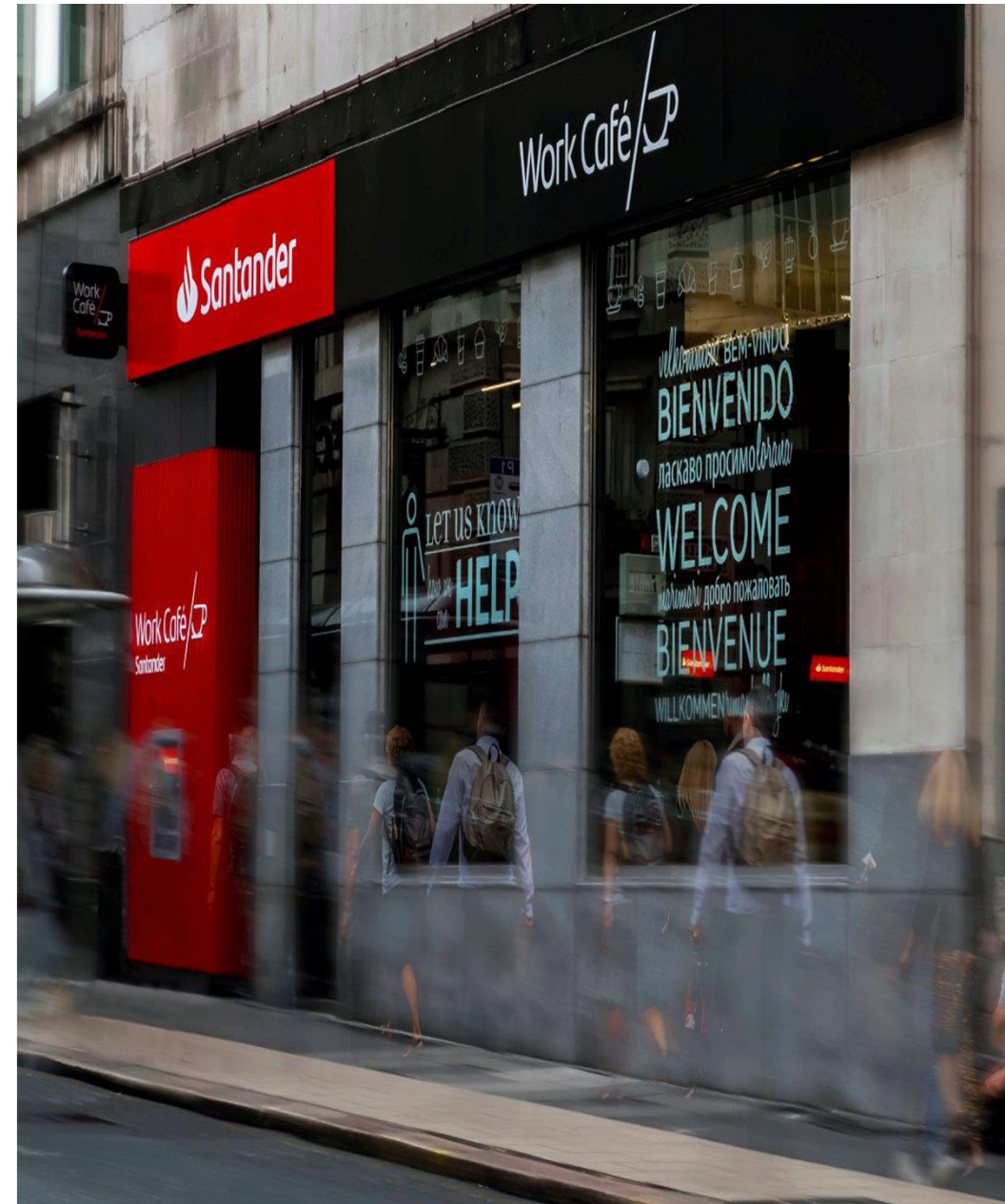


Santander UK Group Holdings plc

# Investor Update

for the year ended 31 December 2020

February 2021



## Delivering a very resilient performance despite the difficult operating environment

### Impact of Covid-19 partially mitigated by strong net interest income improvement...

- 2020 PBT of £552m, down 44% YoY. Adjusted PBT of £710m, down 45%<sup>1</sup>
- £448m Covid-19 related provision for expected credit losses in 2020; credit impairment charges down 43% QoQ.
- Adjusted Banking NIM<sup>1</sup> down 1bp to 1.63% (+9bps QoQ) with deposit repricing actions
- Operating expenses down 2% YoY and adjusted operating expenses down 5%, through realised efficiency savings

### We are confident in the resilience of our balance sheet ...

- Strong net mortgage growth of £4.4bn, with a rebound in application volumes after the Q220 housing market closure
- £4.6bn of government backed business loans to support customers through the pandemic
- CET1 of 15.2% (+90bps) and UK leverage ratio of 5.1% (+40bps), both significantly above regulatory requirements
- LCR of 150% (+10p.p.) with very strong customer deposit growth of £13.9bn (2019: £5.7bn)

### Focus on our multi-year transformation programme

- Invested £332m and realised £244m of savings since programme start in 2019 with a strategic focus on improving returns while becoming more agile, efficient and responsive to the needs of our customers
- Learning from the Covid-19 crisis, including a reassessment of our business operations and adapting to the demands of our customers and employees by becoming more digital and being able to offer more flexibility to our people



1. The financial results were impacted by a number of specific income, expenses and charges with an aggregate impact on profit before tax of £158m in 2020 (2019: £319m). See Quarterly Management Statement for the year ended 31 December 2020 for further details of APMs and a reconciliation to PBT. Adjusted Banking NIM excludes the beneficial impact on an accounting adjustment made in Q420. See Quarterly Management Statement for the year ended 31 December 2020 for further details

## Our focus has been on providing vital support to our customers, people and communities

### Supporting our customers

**373,000** payment holidays provided

**£4.6bn** lending through government schemes to our business and corporate customers

**82,000** older, isolated and vulnerable customers contacted to offer support during lockdown

### Supporting our people

**95,000** visits to our *BeHealthy* wellbeing hub

**14%** of incoming customer calls<sup>1</sup> being taken by branch staff to support call centre colleagues

**Doubled** time allowed for community volunteering activities during work hours to 10 days p.a.

### Supporting our communities

Donated **£7.5m** to Covid-19 research, and relief funds as well as **£300k** to UK vaccine development programmes

**c2,600** of our people became QuaranTea<sup>2</sup> volunteers to make a difference in their communities



1. Core Retail Banking calls. | 2. QuaranTea is a new initiative to help colleagues offer practical help in their local community.

## Impact of Covid-19 partially mitigated by decisive management actions

### Balance sheet highlights Dec20 vs Dec19

|                            |                                                                                     |                     |
|----------------------------|-------------------------------------------------------------------------------------|---------------------|
| Mortgage loans             |    | £169.8bn<br>£4.4bn  |
| Customer deposits          |    | £191.7bn<br>£13.9bn |
| Adj. Banking NIM           |    | 1.63%<br>1bps       |
| Stage 3 ratio <sup>1</sup> |   | 1.42%<br>27bps      |
| CET1 capital ratio         |  | 15.2%<br>90bps      |

### Adjusted income statement<sup>2</sup> 2020 vs 2019

|                          |                                                                                       |                |
|--------------------------|---------------------------------------------------------------------------------------|----------------|
| Operating income         |    | £3,822m<br>6%  |
| Operating expenses       |    | £2,258m<br>5%  |
| Credit impairment losses |    | £645m<br>>100% |
| Provisions <sup>3</sup>  |   | £209m<br>31%   |
| Profit before tax        |  | £710m<br>45%   |

### Q420 vs Q320

|                                                                                       |                |
|---------------------------------------------------------------------------------------|----------------|
|    | £1,030m<br>3%  |
|    | £556m<br>1%    |
|    | £98m<br>43%    |
|   | £129m<br>>100% |
|  | £247m<br>4%    |

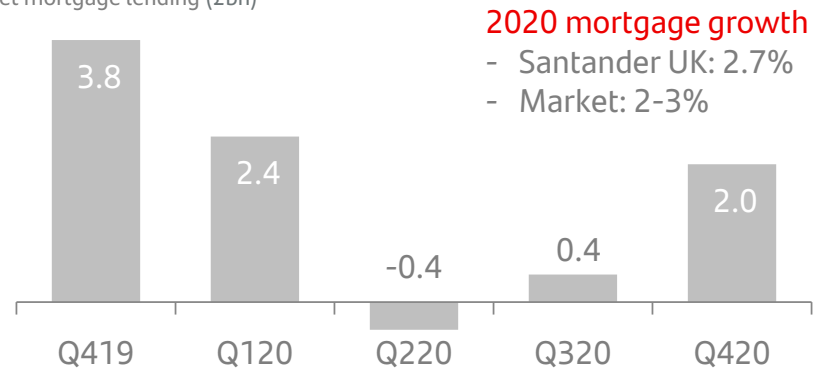


1. Stage 3 ratio is total stage 3 exposure as a percentage of customer loans plus undrawn stage 3 exposures. | 2. The financial results were impacted by a number of specific income, expenses and charges with an aggregate impact on profit before tax of £158m in 2020 (2019: £319m). See Quarterly Management Statement for the year ended 31 December 2020 for further details of APMs and a reconciliation to PBT. | 3. Q420 increase due to £74m UK Bank Levy which is charged annually in Q4

## Key trends and 2021 outlook

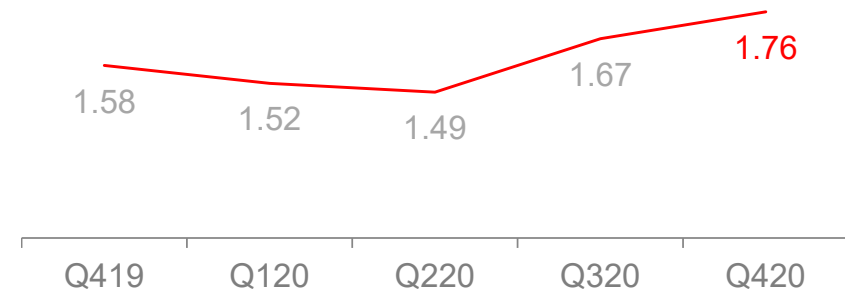
### Mortgage growth expected to be in line with market

Net mortgage lending (£bn)



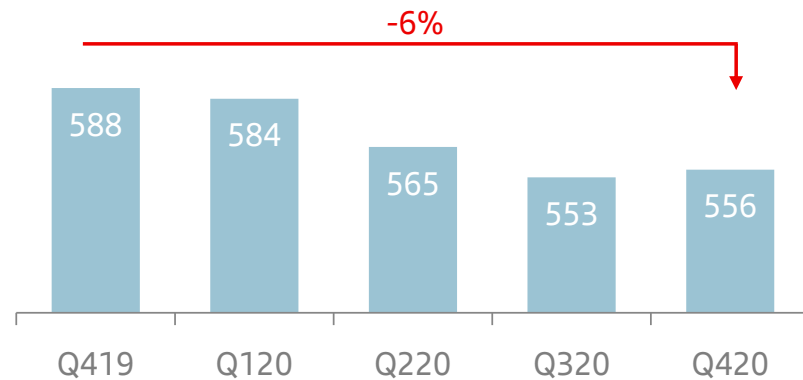
### Banking NIM expected to be broadly in line with Q420

Adjusted Banking NIM (%)



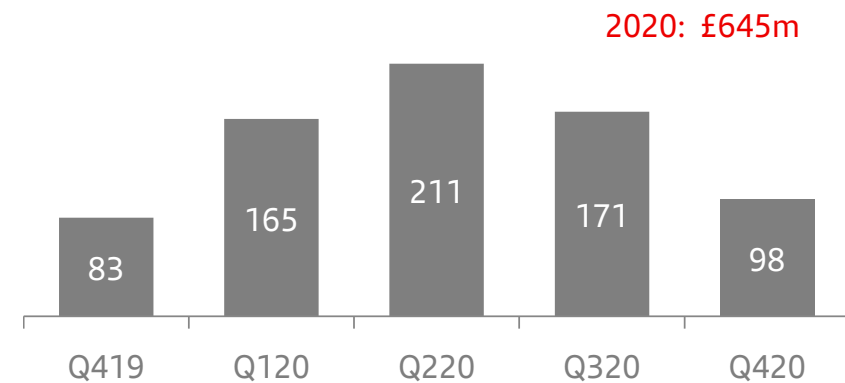
### Operating expenses expected to continue to trend downward

Adjusted operating expenses (£m)



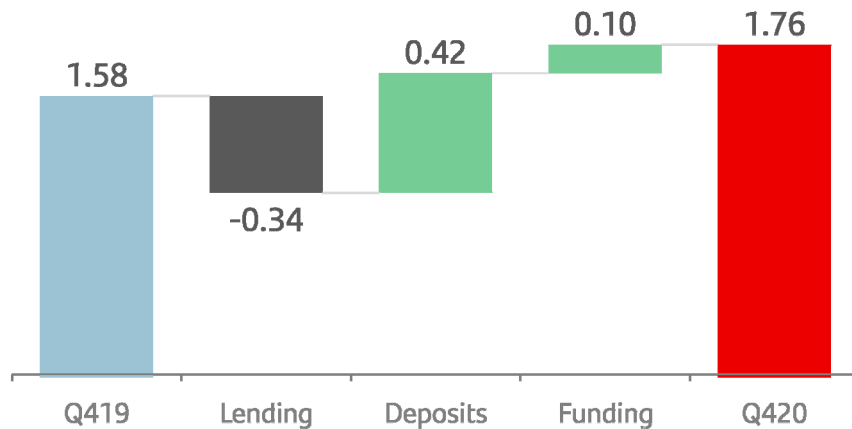
### Credit impairment losses expected to be lower than 2020

Credit impairment losses (£m)

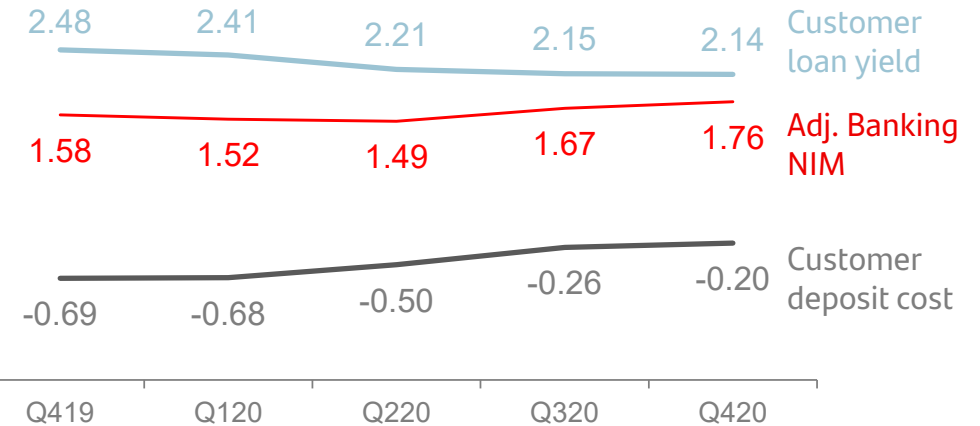


## Banking NIM improvement driven by deposit repricing actions

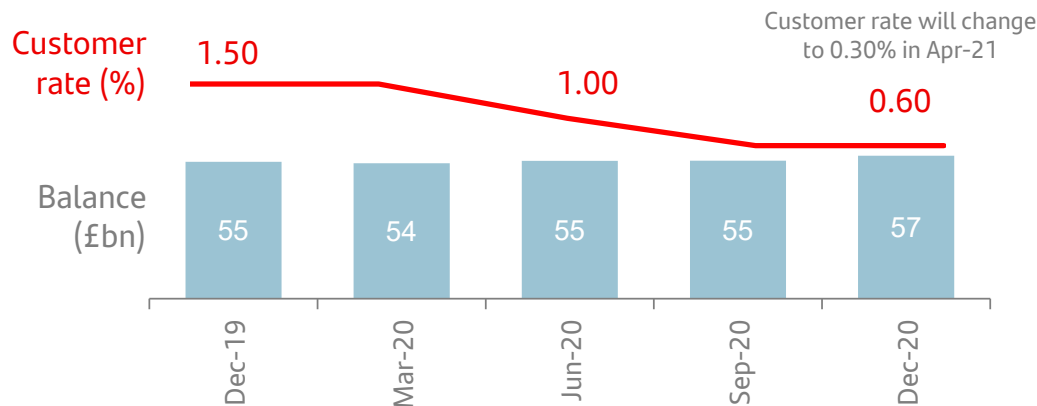
Adjusted Banking NIM<sup>1</sup> (%)



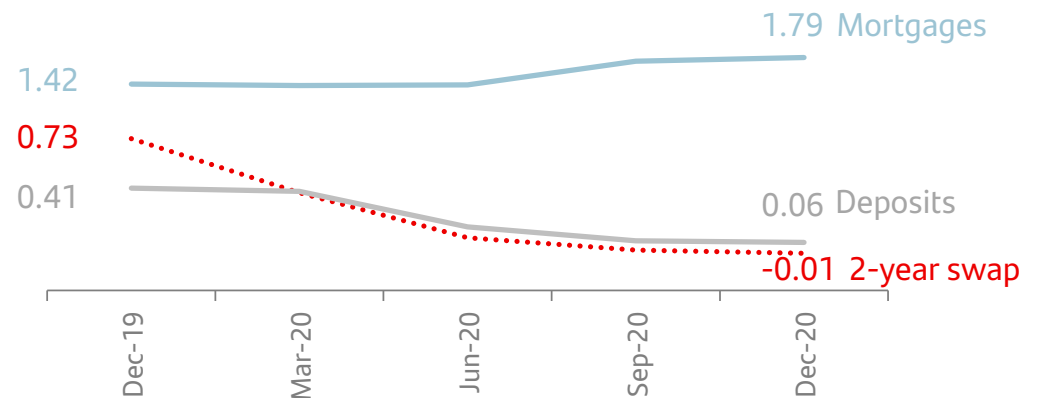
Adjusted Banking NIM, customer loan yield and deposit cost (%)



1|2|3 Current Account<sup>2</sup>



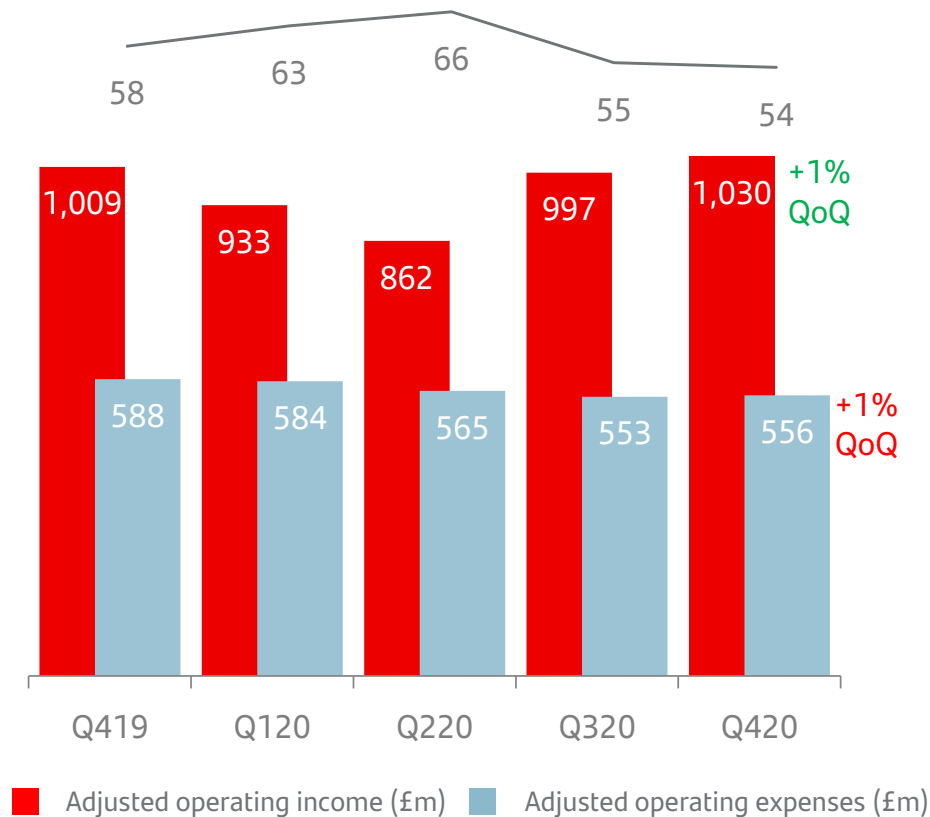
Market customer and swap rates<sup>3</sup> (%)



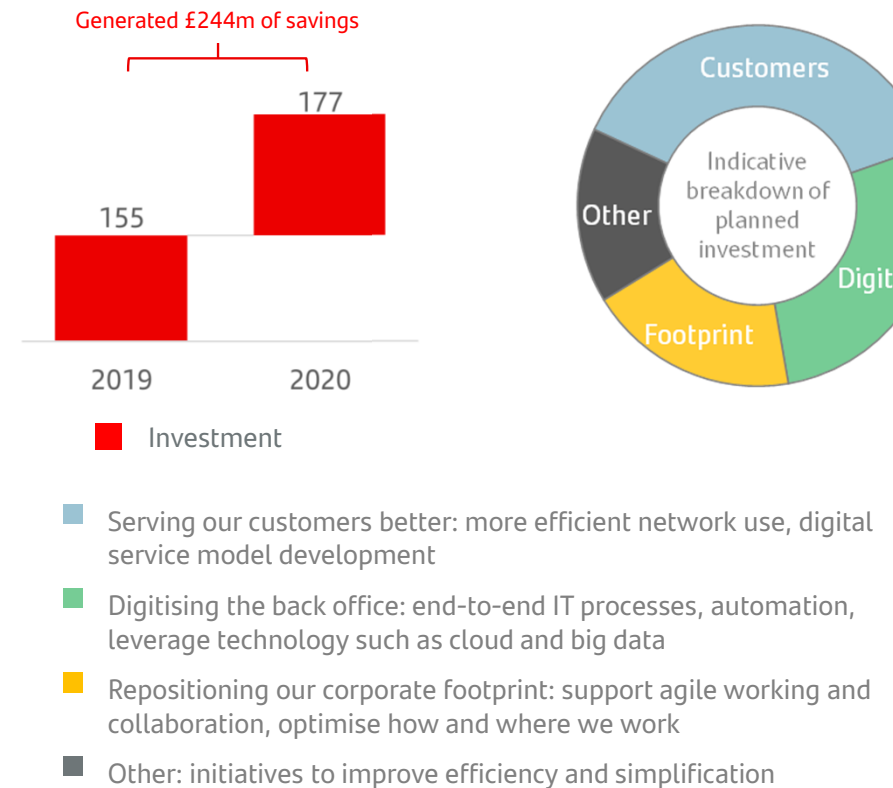
1. Adjusted Banking NIM is calculated as adjusted net interest income divided by average customer assets. | 2. Changes to 1|2|3 current account interest rate and cashback effective in May 2020 (-50bps) and August 2020 (-40bps). | 3. Source: Bank of England. Mortgages: 2 Year Fixed Mortgage (75% LTV), Instant Access Deposit incl. unconditional bonus.

## Focus on cost management through our multi-year transformation programme

Adjusted cost-to-income ratio (%)<sup>1</sup>



Transformation programme investment (£m)



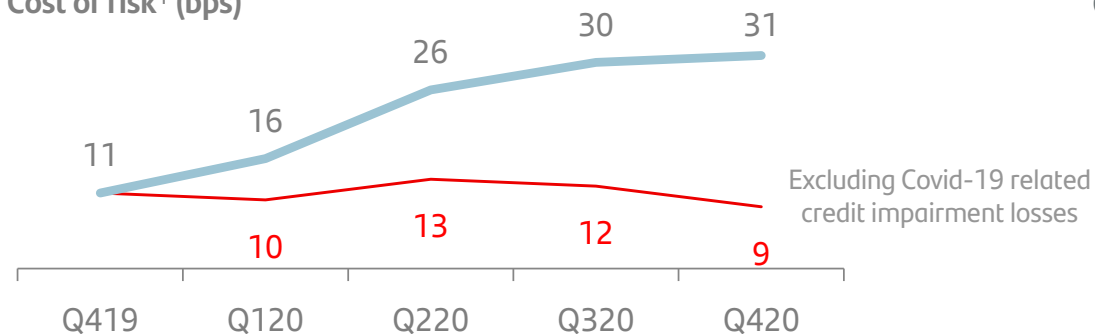
Underpinned by delivery of *One Europe* group synergies



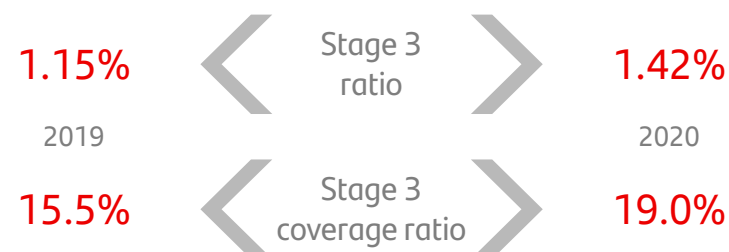
1. See Quarterly Management Statement for the year ended 31 December 2020 for further details and a reconciliation of adjusting items (transformation, operating lease depreciation and Covid-19 related expenses)

## Credit impairments increased largely due to Covid-19; underlying performance resilient

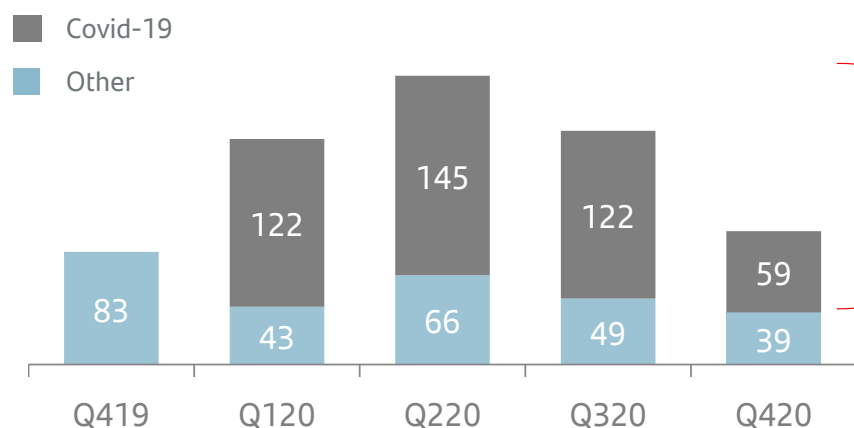
Cost of risk<sup>1</sup> (bps)



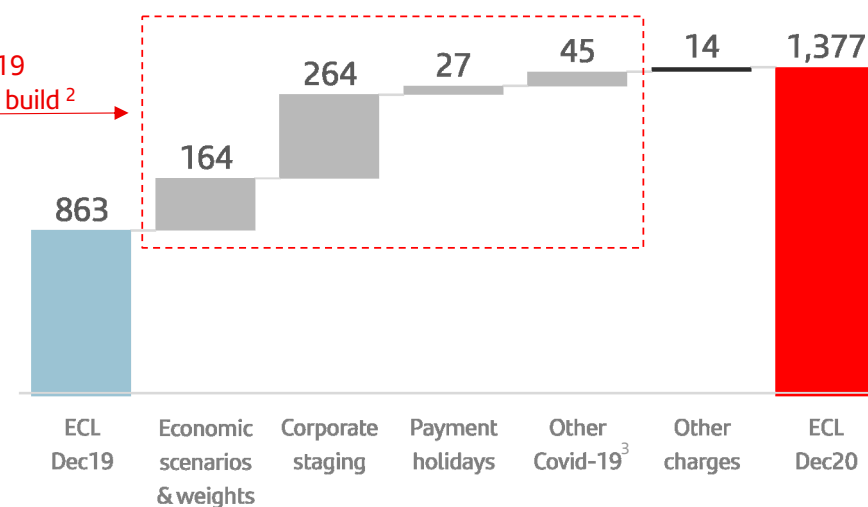
Credit impairments outlook remains highly uncertain



Credit impairment losses (£m)



ECL provision build (£m)

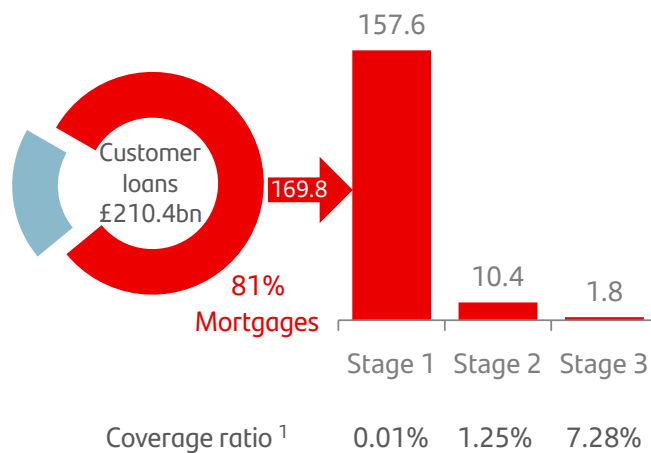


1. Cost of risk (CoR) is rolling 12-month credit impairment losses as a percentage of average customer loans. | 2. Covid-19 related ECL build was £500m which equates to Covid-19 credit impairment losses of £448m after the benefit from corporate exposures securitisation. | 3. Other Covid-19 related management judgements



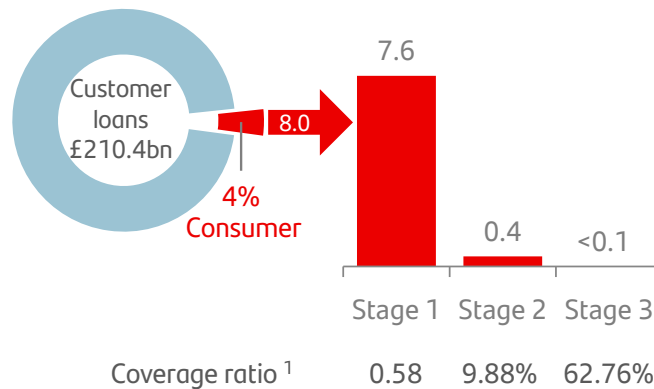
# Resilient balance sheet with limited unsecured retail exposure and prudent approach to risk

Mortgage lending (£bn)



- 85% of customers have LTV of <75%
- New business LTV: 64%
  - London lending: 60%
  - Buy-to-let lending: 65%

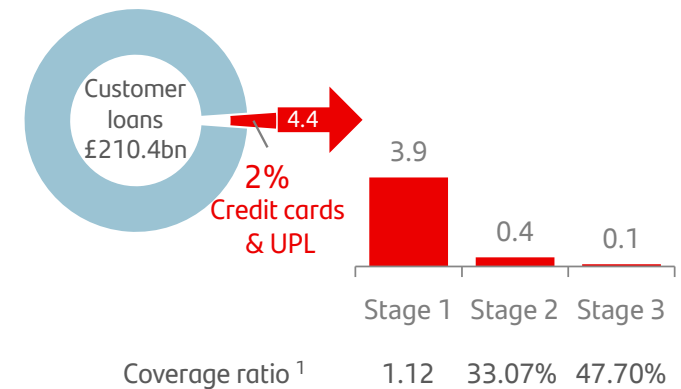
Consumer (auto) finance lending (£bn)



- Prime lending with 82% of the book secured on the vehicle



Credit card & UPL lending (£bn)



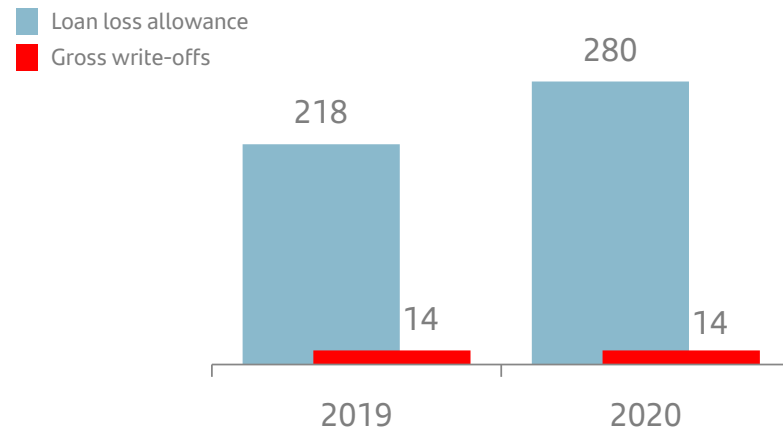
- 54% credit card customers pay-off balance in full each month
- 46% of UPL have average loan balance of <£5k



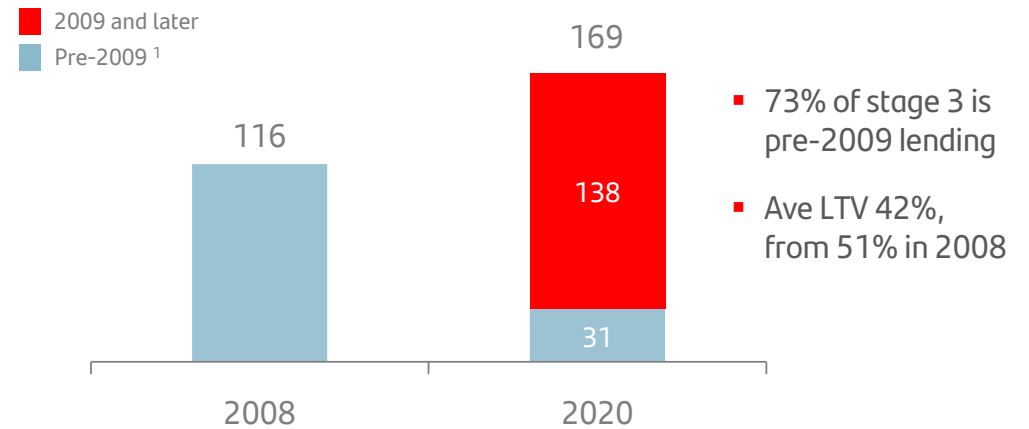
<sup>1</sup>. Coverage ratio is calculated as ECL divided by exposure.

## Prime mortgage portfolio reflects our prudent approach to risk

Loan loss allowance and write-offs (£m)



Mortgage lending origination vintage split (£bn)



| Stock LTV distribution |     | Mortgage loan size                  |       | Borrower profile  |         | Interest rate profile               |         |
|------------------------|-----|-------------------------------------|-------|-------------------|---------|-------------------------------------|---------|
| >100%                  | <1% | >£2.0m                              | <1%   | Home movers       | 42%     | Fixed rate                          | 80%     |
| >85-100%               | 4%  | £1.0 to £2.0m                       | 1%    | Re-mortgagers     | 31%     | Variable rate                       | 13%     |
| >75-85%                | 11% | £0.5m to £1.0m                      | 8%    | First-time buyers | 20%     | Standard variable rate <sup>3</sup> | 7%      |
| >50-75%                | 41% | £0.25m to £0.5m                     | 28%   | BTL               | 7%      |                                     |         |
| Up to 50%              | 44% | <£0.25m                             | 62%   |                   |         |                                     |         |
| Average LTV            | 42% | Ave. loan size (stock) <sup>2</sup> | £165k | BTL balance       | £11.6bn | SVR balance <sup>3</sup>            | £12.6bn |

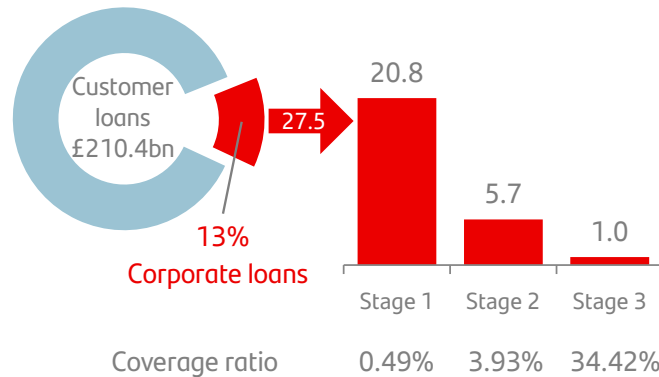


1. Pre-2009 lending in 2008 is Santander UK only. Pre-2009 lending in 2020 includes all books including those originated by Alliance & Leicester, Santander UK only is £27bn. |

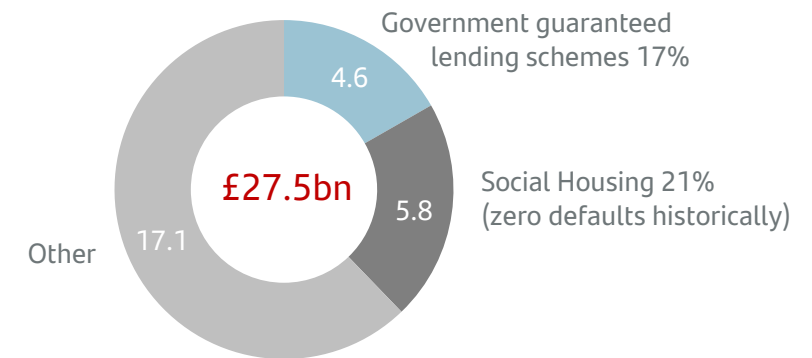
2 Average loan size of new business £218k. | 3. Standard variable rate includes follow on rate.

## Diversified corporate portfolio with prudent coverage ratio

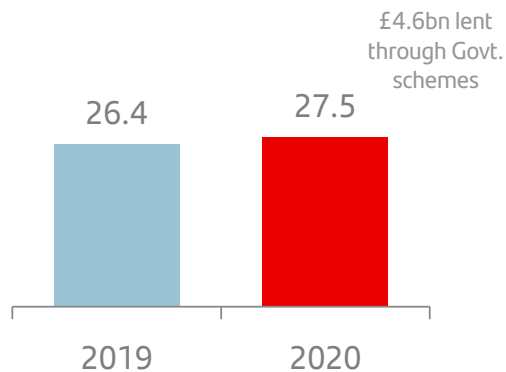
Corporate loans <sup>1</sup> (£bn)



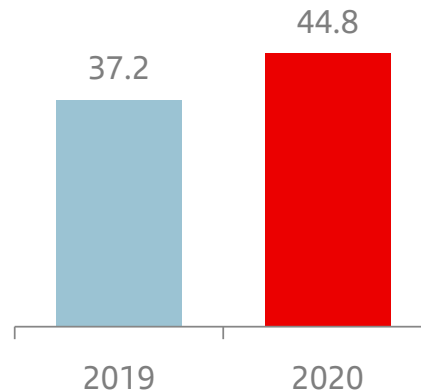
Corporate loans customer sector split (£bn)



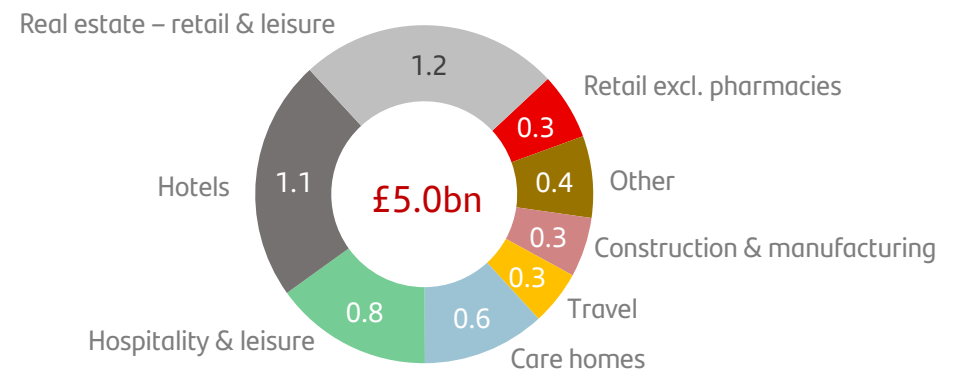
Corporate loans (£bn)



Corporate deposits<sup>2</sup> (£bn)

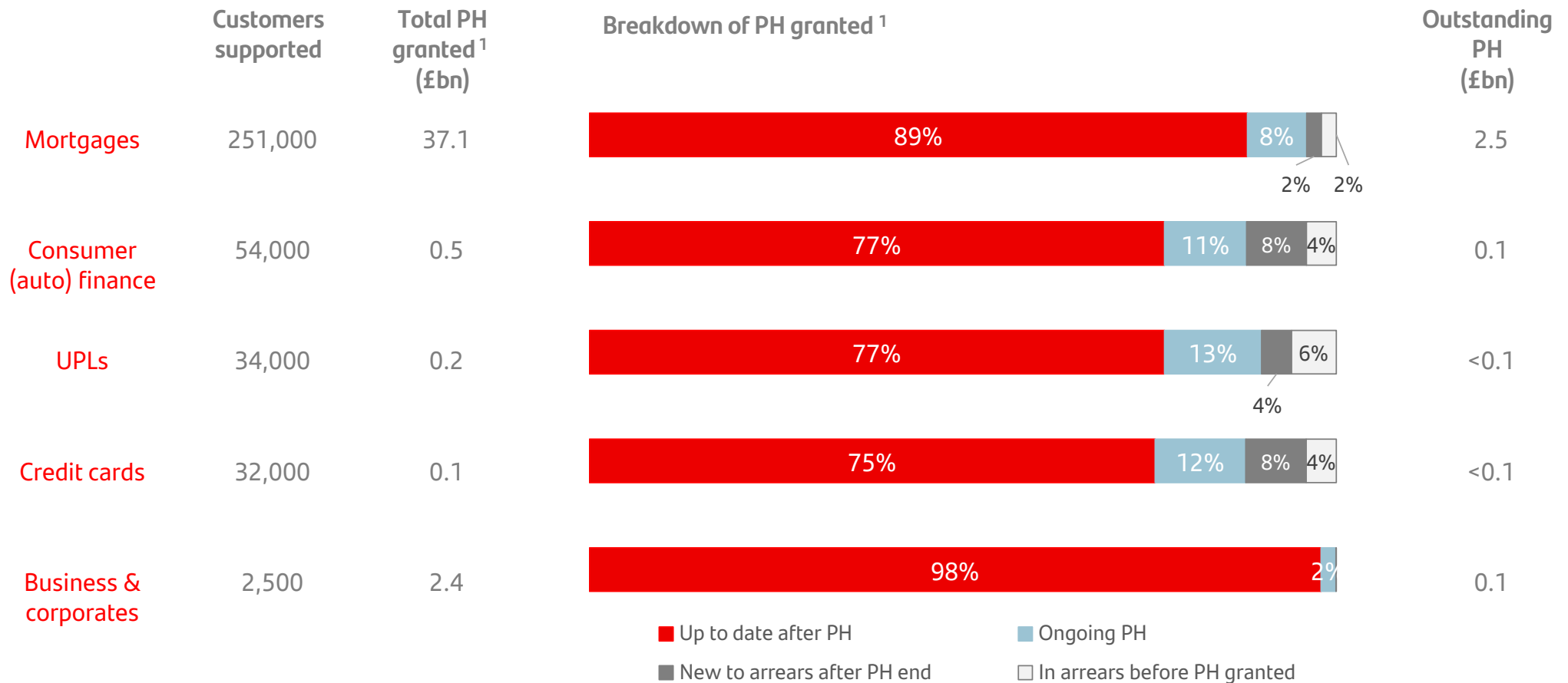


Exposure to most-at-risk Covid-19 sectors <sup>3</sup> (£bn)



1. Corporate loans consists of £24.3bn of Corporate lending (CCB, CIB and Business Banking) and £3.2bn non-core loans in Corporate Centre (which is mostly Social Housing). |  
 2. Corporate deposits includes CCB, CIB and Business Banking. | 3. Exposure includes drawn and undrawn amounts, excludes lending through BBLS and SCIB

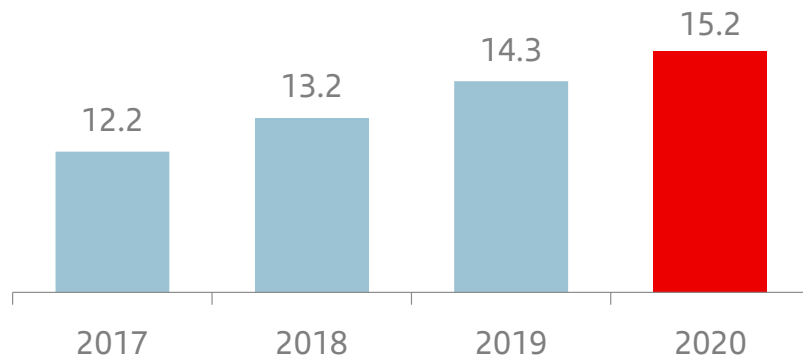
## Supporting our customers through Covid-19 uncertainty with payment holidays



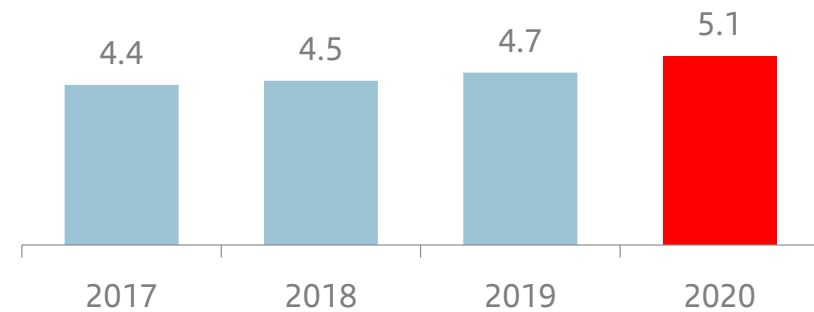
1. Breakdown of PH by value at 31 December 2020

## Strong capital and liquidity positions

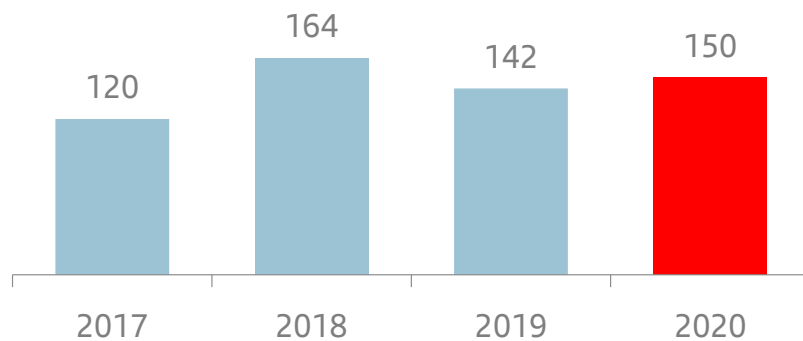
CET 1 ratio (%)



UK leverage ratio (%)



Liquidity coverage ratio (%)<sup>1</sup>

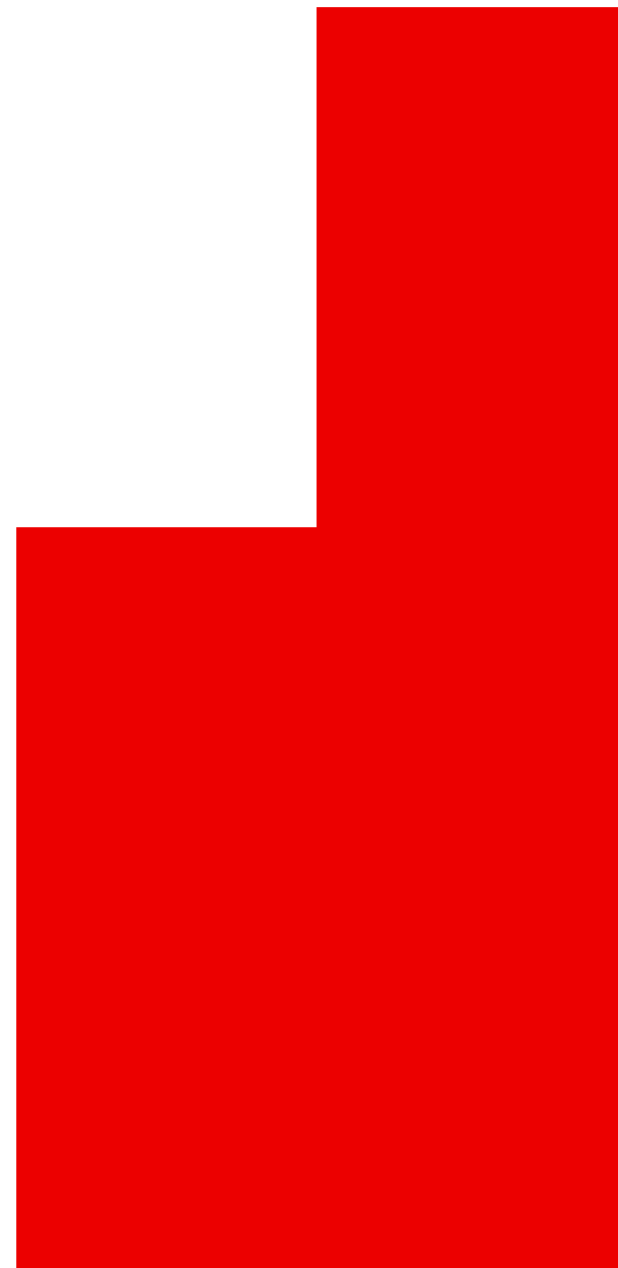


- CET1 ratio improved and remains significantly above regulatory requirements
- UK leverage ratio at 5.1%, was 1.5p.p. above the regulatory requirement
- LCR increase reflects very strong customer deposit growth of £13.9bn (2019: £5.7bn)



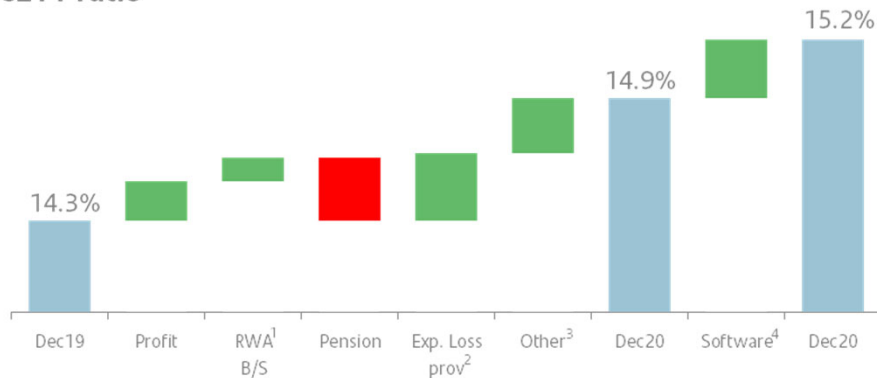
1. Santander UK plc. With effect from 1 January 2019, and in accordance with our ring-fence structure, SFS was withdrawn from Santander UK's Domestic Liquidity Sub-group. We now monitor and manage liquidity risk for Santander UK plc and SFS separately

# Fixed Income Appendix



## Resilient position through strong capital build and active RWA management

### CET1 ratio



- CET1 ratio improved by 90bps year on year, an increase to £11.1bn in CET1 capital
- The UK leverage ratio improved by 40bps year on year primarily through improvement in CET1 capital and active management of leverage exposures
- The impact of adverse market driven movements in the defined benefit pension schemes was offset by a lower deduction of regulatory expected loss amounts over credit provisions
- CET1 ratio includes a benefit of c.30bps and UK leverage ratio c.10bps from the change in treatment of software assets outlined in the EBA technical standard on the prudential treatment of software assets
- In line with the PRA recommendation on 10 December 2020, Santander UK paid an interim dividend for 2020

### Capital and leverage

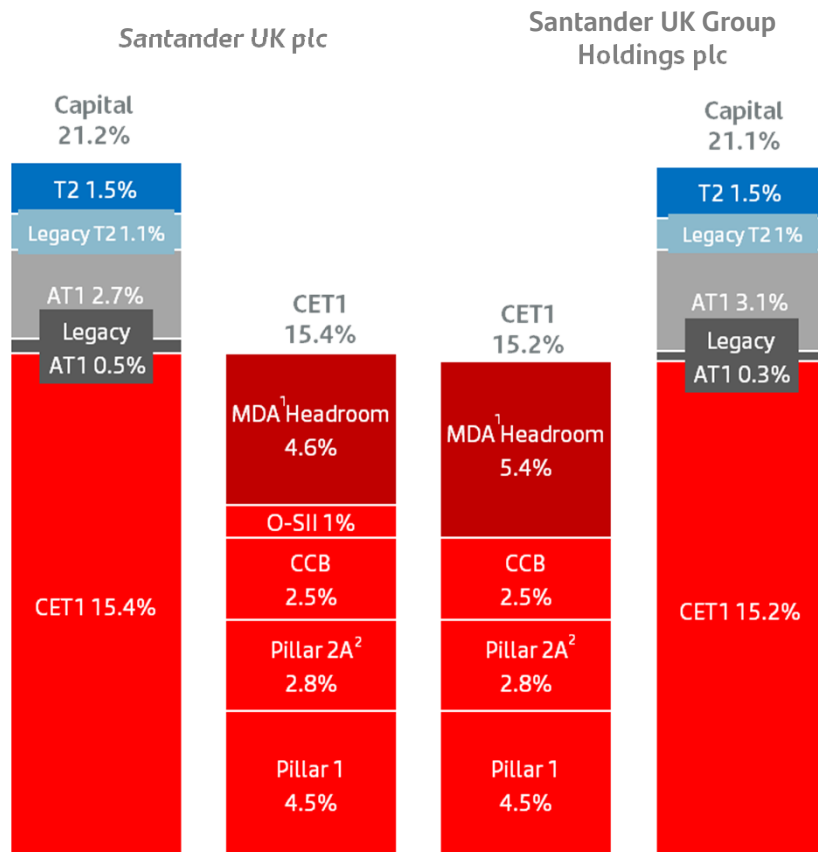
|                          | Dec17 | Dec18 | Dec19 | Dec20             |
|--------------------------|-------|-------|-------|-------------------|
| CET1 ratio (%)           | 12.2  | 13.2  | 14.3  | 15.2              |
| Leverage exposure (£bn)  | 287.0 | 275.6 | 269.2 | 258.9             |
| UK leverage ratio (%)    | 4.4   | 4.5   | 4.7   | 5.1               |
| RWAs (£bn)               | 87.0  | 78.8  | 73.2  | 72.9 <sup>5</sup> |
| HoldCo total capital (%) | 17.8  | 19.1  | 21.6  | 21.1              |
| OpCo total capital (%)   | 19.3  | 20.3  | 21.7  | 21.2              |



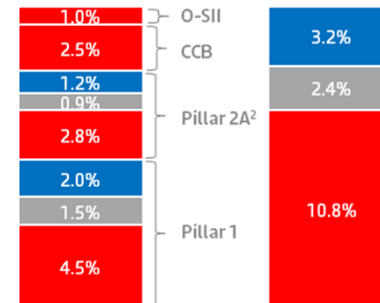
1. Net Balance sheet growth across Retail, Corporate and CIB. | 2. Lower deduction of negative amounts resulting from the calculation of regulatory expected loss amounts. | 3. IRFS9 adjustment and other intangible assets. | 4. Oct 2020 EBA technical standards specifying the prudential treatment of software assets likely to be reversed by UK regulator. | 5. RWA includes c£250m of change in treatment of software assets.

# Maintaining resilient capital position in a changing regulatory environment

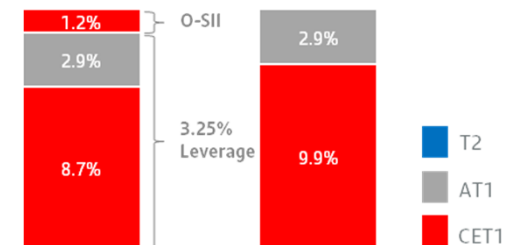
## Total capital ratios - RWA



## Capital requirements - RWA



## Leverage - RWA Basis



- Buffer to MDA increased to 5.4%, driven by the increase in CET1 and the reduction of the UK counter cyclical buffer (CCyB) to 0%
- At 31st Dec SanUK's P2A capital requirement remained with an RWA percentage based element
- During 2020 we continued to manage towards our end state capital structure, with the removal of c.£530m of legacy Opco capital instruments
- Our AT1 outstanding is sized on leverage ratio requirements

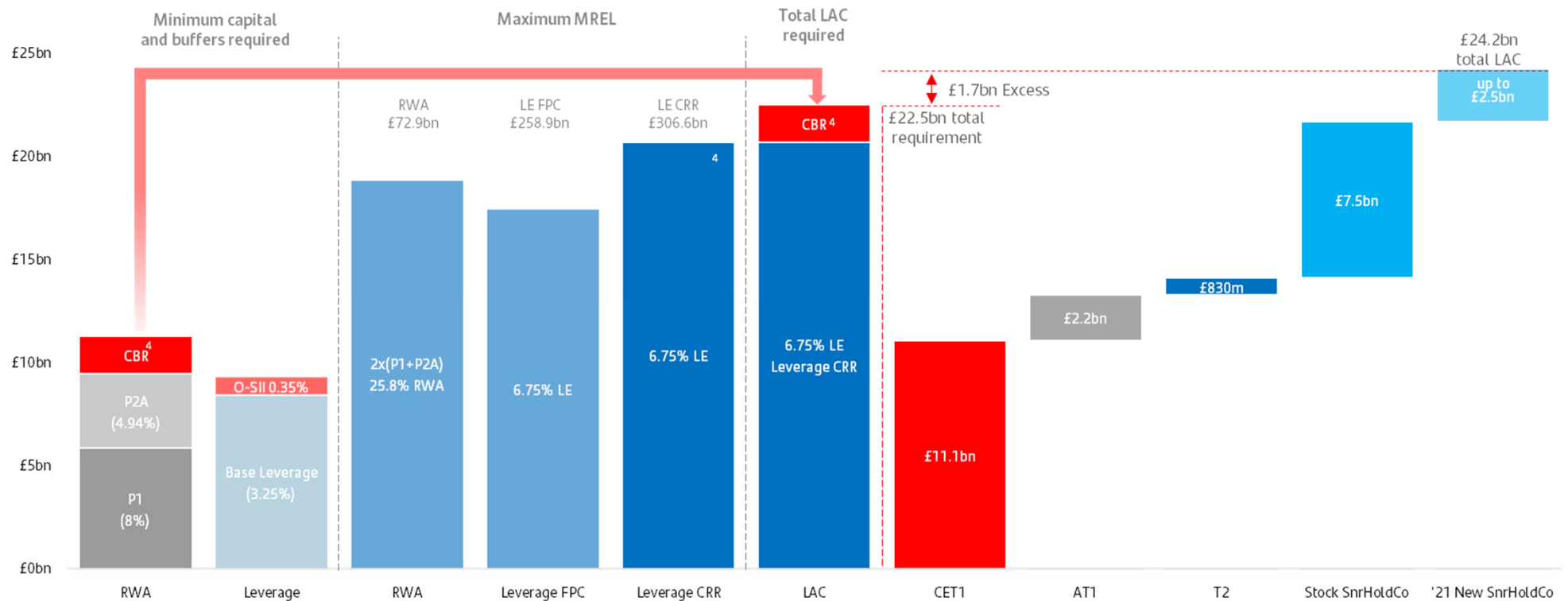


1. Distribution restrictions expected to apply if Santander UK's CET1 ratio fell between current Regulatory Minimum Capital level, equal to CRD IV 4.5% minimum plus Pillar 2A and the CRD IV buffers | 2. At 31 Dec 2020, Santander UK Group Holdings plc and Santander UK plc Pillar 2A requirements were 4.94% (2.8% CET1).



## End state Loss Absorbing Capacity HoldCo requirements<sup>1,2,3</sup>

- Santander UK end state MREL is forecast to be driven by CRR leverage
- Combined Buffer Requirement (CBR) will always be fulfilled from CET1
- MREL recapitalisation management buffer size will be driven by the value of Holdco senior unsecured securities due to become MREL ineligible during the preceding 6 months



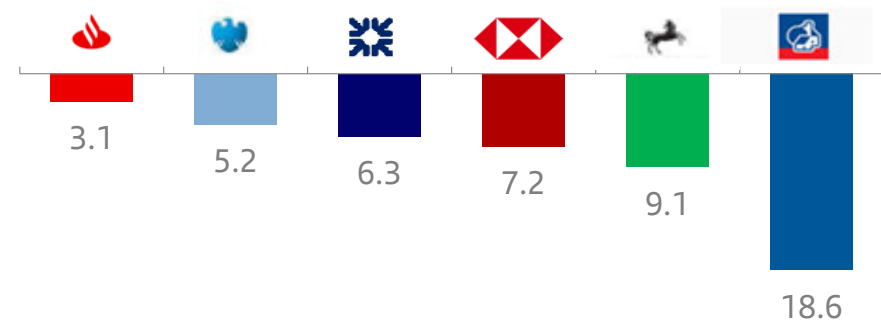
1. Assumes RWA and Leverage Exposure are as of the end of 2020 | 2. At December 2020, Santander UK Group Holdings Pillar 2A requirements was 4.94%. | 3. End state requirements as of Jan 2022 | 4. Combined Buffer Requirement includes CCB 2.5% & CCyB 0% and will be met exclusively with CET1

## Proven resilience in Bank of England stress tests

### Bank of England scenarios

|                       | BoE Stress ACS 2019 <sup>1</sup><br>% | BoE Covid-19 Desktop 2020 <sup>2</sup><br>% | 2019 Y/E<br>% | 2020 Y/E <sup>3</sup><br>% | 2021 (f) <sup>3</sup><br>% |
|-----------------------|---------------------------------------|---------------------------------------------|---------------|----------------------------|----------------------------|
| UK GDP Growth         | (4.7)                                 | (14)                                        | 1.3           | (11.5)                     | 4.5                        |
| Unemployment          | 9.2                                   | 8                                           | 3.8           | 6.8                        | 7.5                        |
| House Price Inflation | (33)                                  | (16)                                        | 2.3           | 3.8                        | (2.0)                      |
| Base rate             | 4.0                                   | 0.2                                         | 0.75          | 0.1                        | 0.1                        |

### Performance at the BoE stress ACS 2019 test<sup>4</sup>



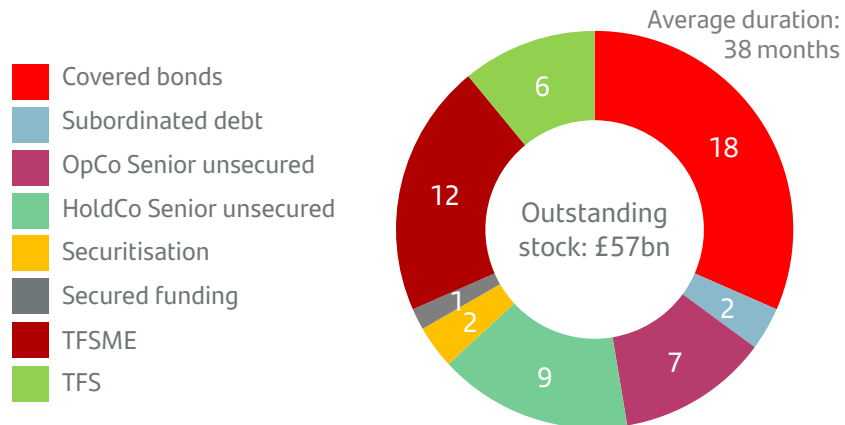
- In the 2019 ACS test, Santander UK had the lowest CET1 drawdown across UK banks, the 3.1% drawdown (post Non-dividend strategic management actions) compares favourably to our current 5.4% buffer to MDA
- In December 2020, the Financial Policy Committee (FPC) judged that UK banks, in aggregate, have capital buffers that allow them to lend in, and remain resilient to, a wide range of possible outcomes for the UK and global economies
- This 'reverse stress test' conducted by the FPC in August 2020, concluded that the macroeconomic scenarios required to generate such losses would need to be very severe, with UK unemployment peaking at around 15%



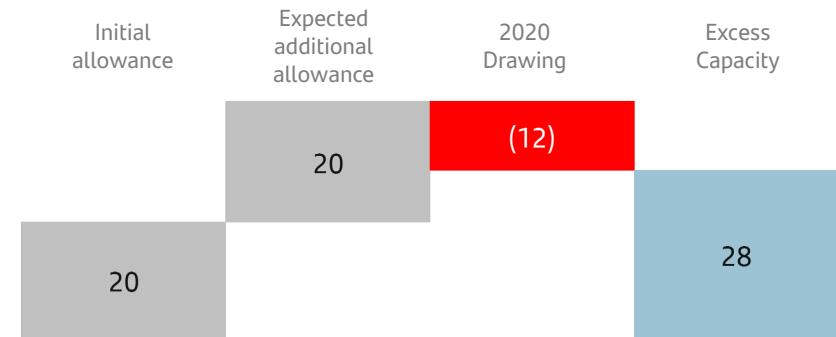
1. Source: BoE, Financial Stability Report, Dec 19. | 2. Source: BoE, Interim Financial Stability Report, May 2020. | 3. Santander UK IRFS9 Base case. | 4. CET1 drawdown is post Non-dividend 'strategic' management actions only.

## Strong funding position across a diverse range of products

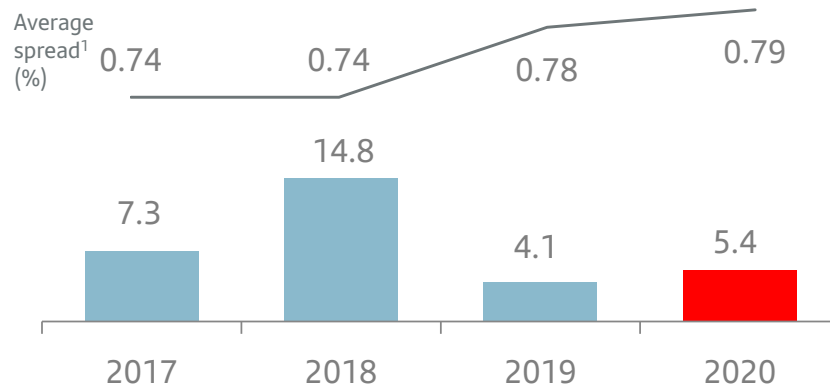
Term funding stock (£bn, Dec20)



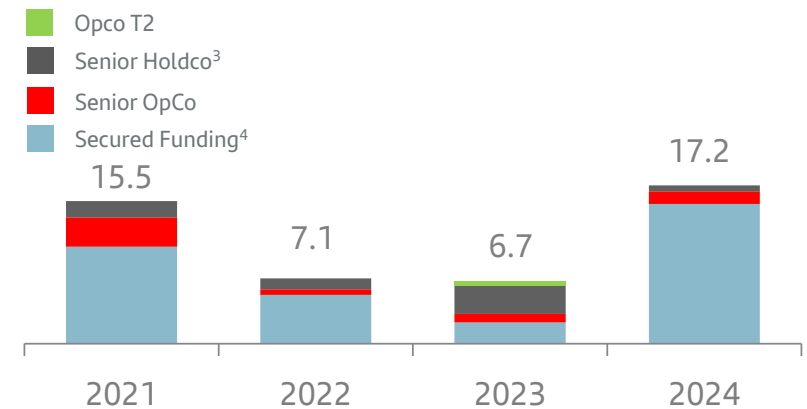
TFSME impact to funding



MTF issuance (£bn)



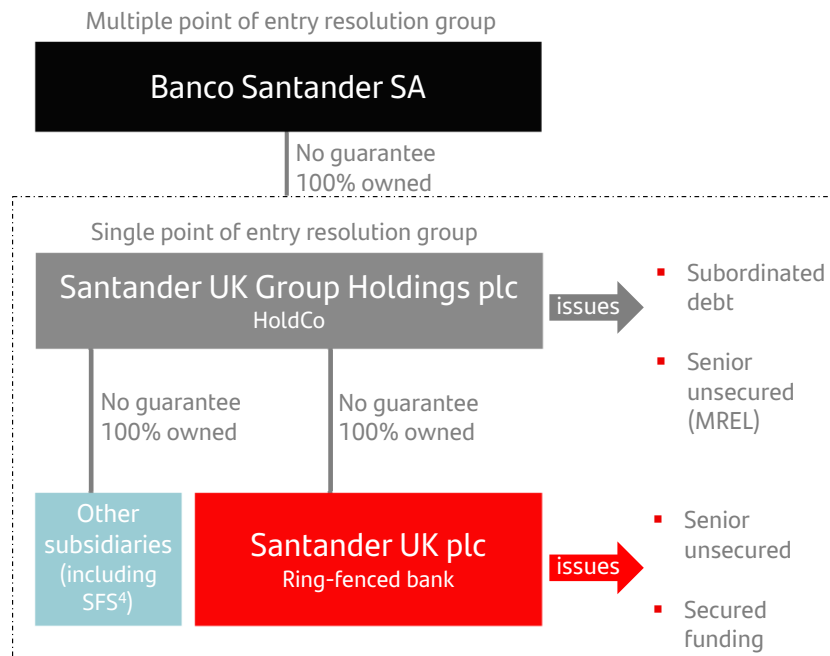
MTF maturities (£bn, Dec20)<sup>2</sup>



1. Average spread is the weighted margin above SONIA for issuance in that calendar year. | 2. Includes issuances from Santander Consumer Finance UK and associated joint ventures and TFS. | 3. Earliest between first call date and maturity date. | 4. Including TFS & TFSME.

# Santander UK group down-streaming model

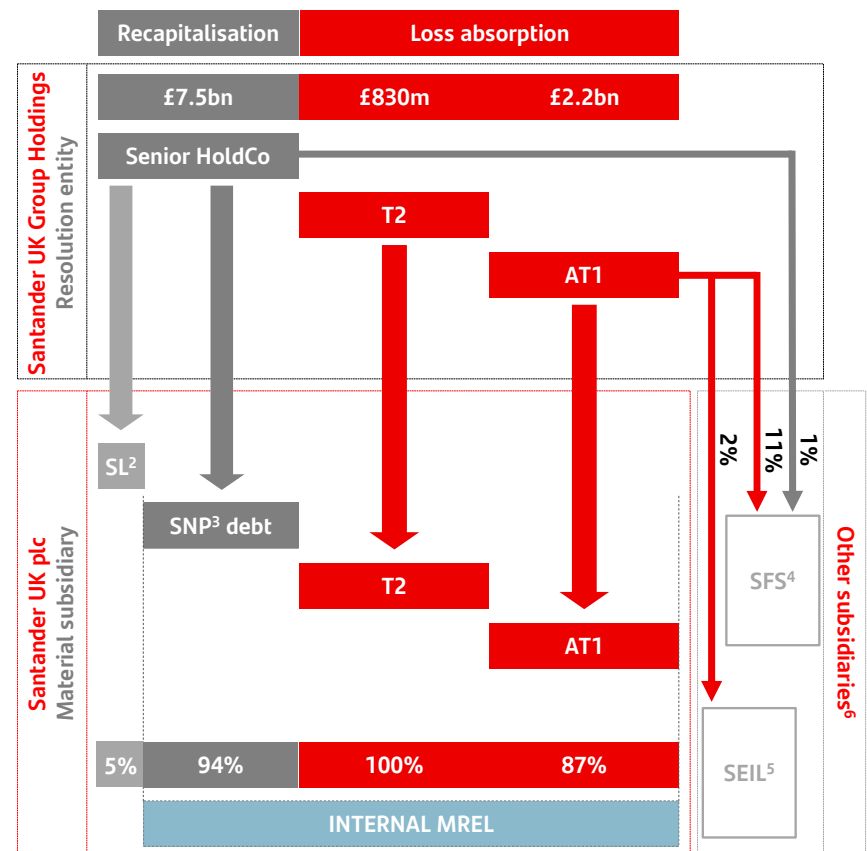
## Wholesale funding model



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



## Current down-streaming of HoldCo issuance<sup>1</sup>



1. Meeting MREL eligibility criteria and exchange rates at 31 Dec 2020. | 2. Senior loan. | 3. Secondary non-preferential. | 4. Santander Financial Services formerly ANTS. | 5. Santander Equity Investments Limited. | 6. Santander UK other subsidiaries will have limited on-going funding requirements.

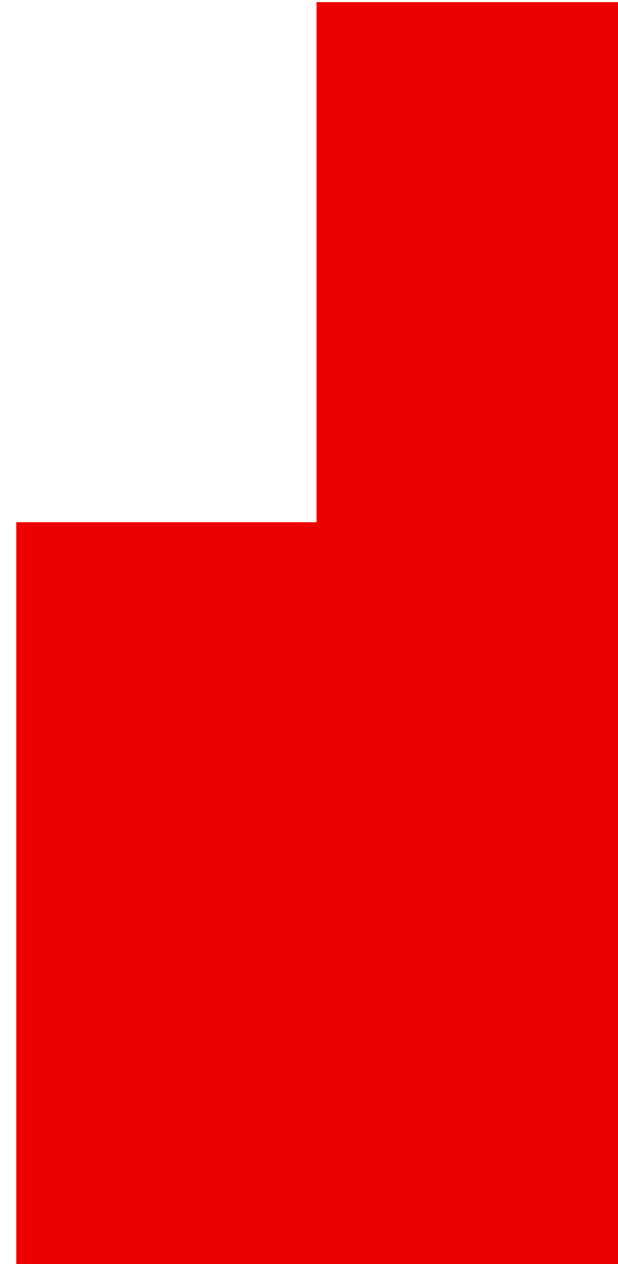
## Credit ratings – January 2021

| S&P      | A / A-1 / Negative |                         |
|----------|--------------------|-------------------------|
| AAA      | Opco               | Covered Bond            |
| AA+      |                    |                         |
| AA       |                    |                         |
| AA-      |                    |                         |
| A+       |                    |                         |
| <b>A</b> | <b>Opco</b>        | <b>Senior Unsecured</b> |
| A-       |                    |                         |
| BBB+     |                    |                         |
| BBB      | Holdco             | Senior Unsecured        |
| BBB-     |                    |                         |
| BB+      | Holdco             | Tier 2                  |
| BB       |                    |                         |
| BB-      |                    |                         |
| B+       | Holdco             | AT1                     |

| Moody's   | A1 / P-1 / Negative |                            |
|-----------|---------------------|----------------------------|
| Aaa       | Opco                | Covered Bond               |
| Aa1       |                     |                            |
| Aa2       |                     |                            |
| Aa3       |                     |                            |
| <b>A1</b> | <b>Opco</b>         | <b>Senior Unsecured</b>    |
| A2        |                     |                            |
| A3        |                     |                            |
| Baa1      | Holdco              | Senior Unsecured<br>Tier 2 |
| Baa2      |                     |                            |
| Baa3      |                     |                            |
| Ba1       | Holdco              | AT1                        |
| Ba2       |                     |                            |
| Ba3       |                     |                            |
| B1        |                     |                            |

| Fitch     | A+ / F1 / Negative |                         |
|-----------|--------------------|-------------------------|
| AAA       | Opco               | Covered Bond            |
| AA+       |                    |                         |
| AA        |                    |                         |
| AA-       |                    |                         |
| <b>A+</b> | <b>Opco</b>        | <b>Senior Unsecured</b> |
| A         | Holdco             | Senior Unsecured        |
| A-        |                    |                         |
| BBB+      | Holdco             | Tier 2                  |
| BBB       |                    |                         |
| BBB-      | Holdco             | AT1                     |
| BB+       |                    |                         |
| BB        |                    |                         |
| BB-       |                    |                         |
| B+        |                    |                         |

# Strategy and responsible banking update



## Delivering on our strategic priorities

Our strategic priorities are aligned to Banco Santander's One Europe strategy, with a focus on customer loyalty, simplification, improved efficiency and sustainable growth, while aiming to be the best bank for all our stakeholders.

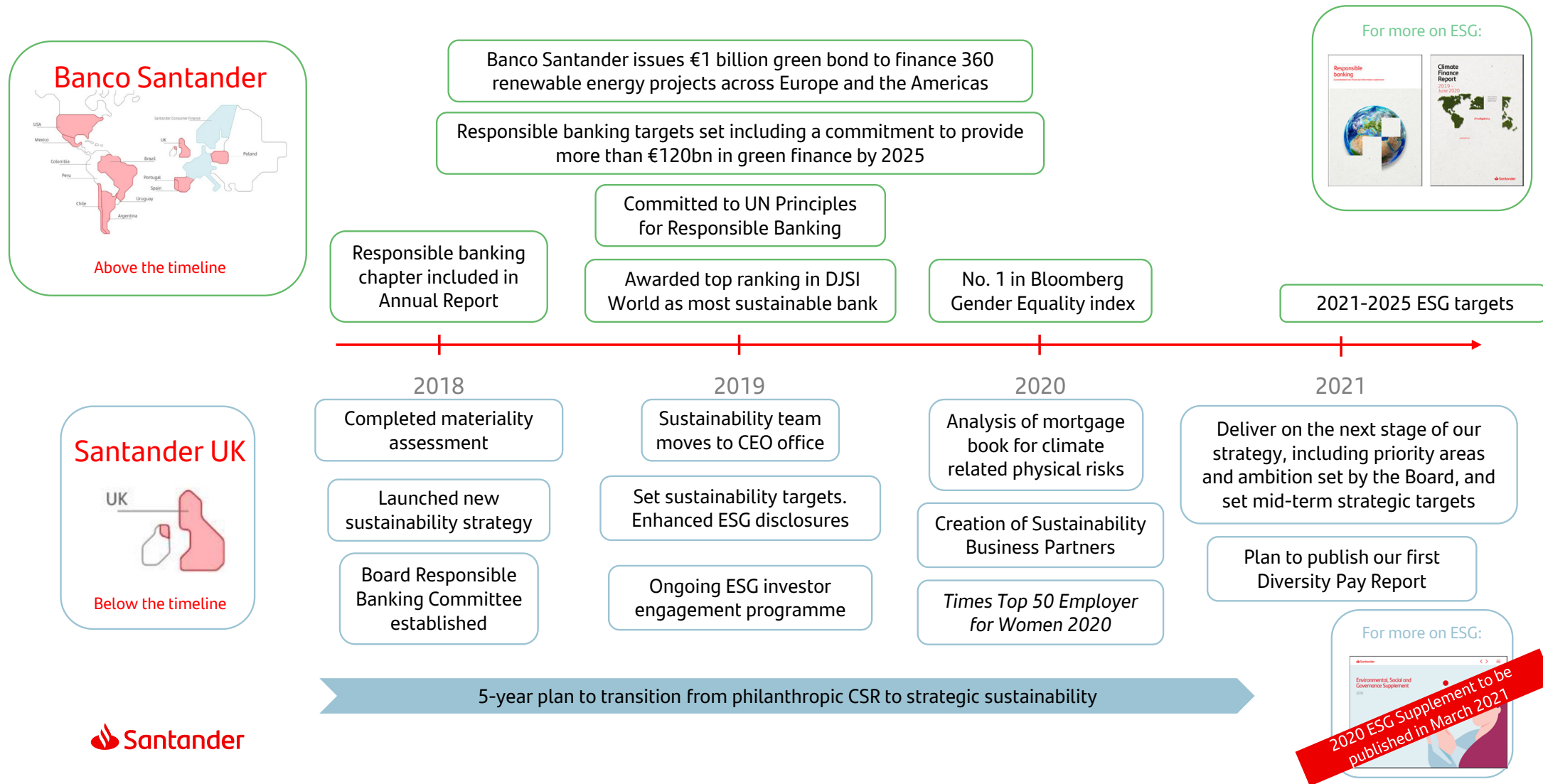
We are transforming the business for success in order to meet changing customer needs and deliver on our purpose to help people and businesses prosper.

Customers remain at the heart of what we do and a key part of our strategy although we have seen some deterioration in our KPIs for loyal customers and retail NPS this year. This followed 11213 Current Account repricing actions linked to base rate reductions however balances have improved over the year and overall account numbers have remained broadly stable

|                                                                                 | 31.12.20        | 31.12.19 |
|---------------------------------------------------------------------------------|-----------------|----------|
| 1. Grow customer loyalty by providing an outstanding customer experience        |                 |          |
| Loyal customers (million)                                                       | 4.4             | 4.6      |
| Digital customers (million)                                                     | 6.3             | 5.8      |
| Retail net promoter score (NPS)                                                 | 8th             | 4th      |
| Business and corporate NPS                                                      | 1st             | 1st      |
| 2. Simplify and digitise the business for improved efficiency and returns       |                 |          |
| Adjusted RoTE                                                                   | 4.2%            | 7.8%     |
| Adjusted cost-to-income ratio                                                   | 59%             | 59%      |
| 3. Invest in our people and ensure they have the skills and knowledge to thrive |                 |          |
| Top 10 company to work for                                                      | Medium term aim |          |
| 4. Further embed sustainability across our business                             |                 |          |
| Financially empowered people                                                    | 500,000         | 248,100  |

Further information on our strategy and how we measure success will be provided in our 2020 Annual Report due to be published in March 2021 alongside our ESG Supplement, detailing our sustainability strategy

# Our journey to become a more sustainable bank





# Embedding ESG across our business and stepping up Covid-19 support

## Creating a thriving culture

**82%**

of our people proud to work for Santander UK

**32%**

women in senior positions

**Great Place to Work**  
accredited

## Promoting sustainable economic growth

**1.2 million <sup>1</sup>**

properties assessed under initial climate change risk analysis

**100%**

renewable electricity used in 2019

**> 99%**

waste recycled or diverted from landfill

## Driving financial inclusion

**c82,000**

older, isolated or vulnerable customers contacted to offer support

**500,000**

people financially empowered

**x4 increase**

online customer chat volumes (Q220 v Q120)

## Helping our communities to prosper

**£7.5m donated**

for Covid-19 research and relief

**> 10,000**

scholarships granted

**>1,700 attendees**

online scam awareness courses

## Additional support to help with Covid-19 crisis

### Increasing customer contact throughout lockdown

- During lockdown we saw a significant increase in online customer chat volumes as people were unable to access our branches
- We trained and enabled branch staff to help deal with increased customer calls volumes
- We were concerned that many of our elderly and vulnerable customers would be isolated during lockdown and we proactively contacted those most at risk to offer support

### Scam awareness to help our customers keep their money safe

- Fraud and scams cost people in the UK >£10bn p.a.
- We have been running online scam awareness events to help people spot the signs of common scams and keep their money safe. This is especially important as scammers have been more active and taking advantage of the Covid-19 crisis

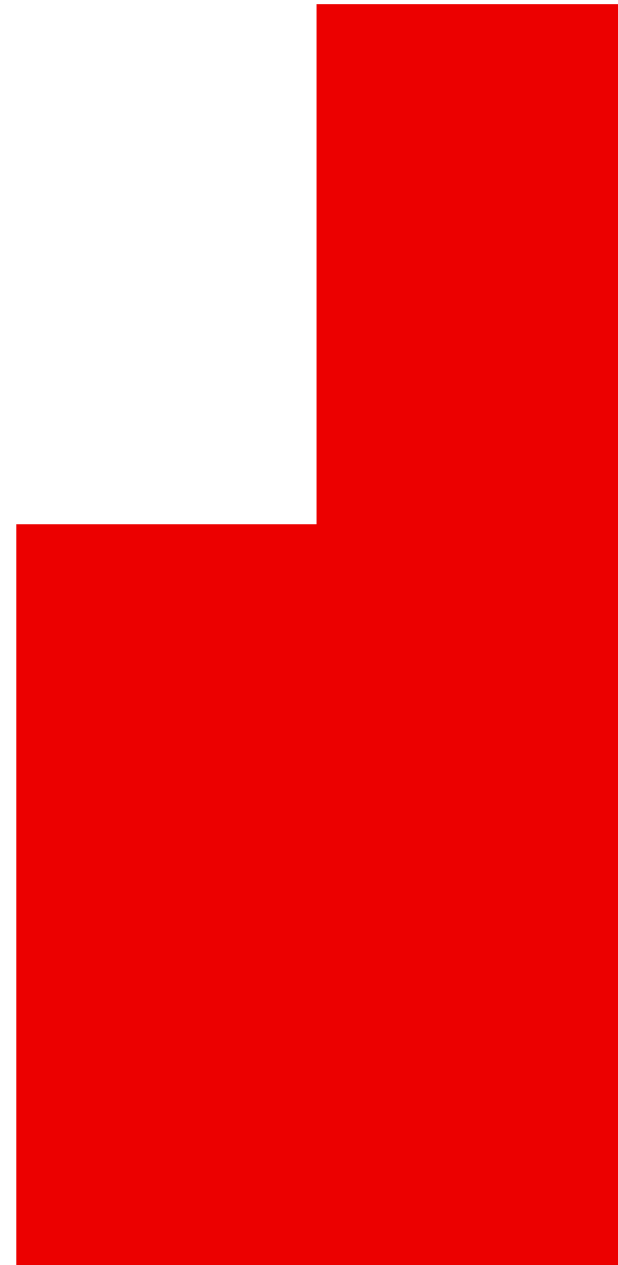
### Additional support for our charity partners

- £3m donation to our charity partners Age UK and Alzheimer's Society to help with immediate Covid-19 needs
- Focused on becoming the best 'dementia friendly' bank in the UK. 34% of our people completed Dementia Friend e-learning to help them support vulnerable customers and colleagues



1. We have conducted an initial high-level analysis of climate change related impacts on credit portfolios based on various climate scenarios. We have c1.2 million properties in our mortgage book and we are studying and analysing climate related risks on these by working with partners to access to detailed property information

# Appendix

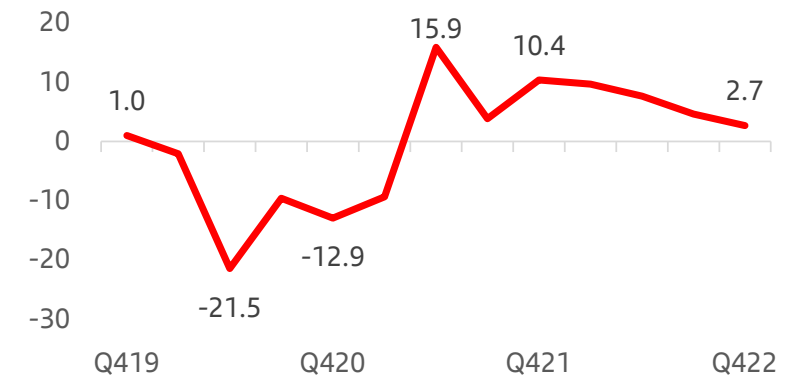


## Wide range of potential outcomes for the UK economy

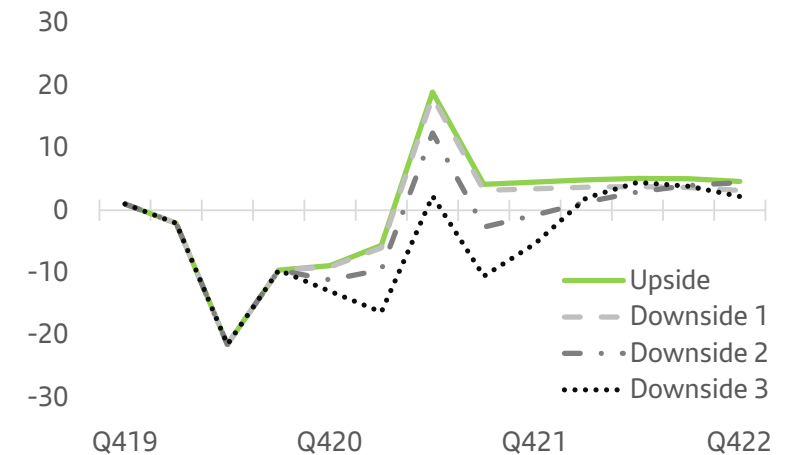
### Economic scenarios (%)

|                             |           | Downside 3 | Downside 2 | Downside 1 | Base case | Upside |
|-----------------------------|-----------|------------|------------|------------|-----------|--------|
| GDP                         | 2020      | (11.5)     | (11.1)     | (10.5)     | (11.5)    | (10.5) |
|                             | 2021      | (8.0)      | (0.8)      | 4.0        | 4.5       | 4.8    |
|                             | 2022      | 3.1        | 3.2        | 3.6        | 6.1       | 4.9    |
| Base rate                   | 2020      | 0.10       | 0.10       | 0.10       | 0.10      | 0.10   |
|                             | 2021      | (0.50)     | 0.75       | 0.10       | 0.10      | 0.25   |
|                             | 2022      | 0.0        | 1.75       | 0.10       | 0.10      | 0.75   |
| House price inflation (HPI) | 2020      | 3.5        | 3.7        | 3.7        | 3.5       | 3.7    |
|                             | 2021      | (19.7)     | (11.3)     | (5.4)      | (2.0)     | (4.6)  |
|                             | 5-yr CAGR | (4.4)      | (4.5)      | (2.0)      | 1.4       | 0.5    |
| Unemployment (ILO)          | 2020      | 6.8        | 6.3        | 6.3        | 6.8       | 6.3    |
|                             | 2021      | 11.4       | 8.5        | 6.5        | 7.5       | 6.1    |
|                             | 5-yr peak | 11.9       | 8.8        | 6.5        | 7.9       | 6.3    |
| Weighting                   |           | 10         | 25         | 15         | 45        | 5      |

### Base case GDP (%)



### GDP scenarios (%)



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## Alternative Performance Measures (APMs)

In addition to the financial information prepared under IFRS, this presentation includes financial measures that constitute APMs, as defined in European Securities and Markets Authority (ESMA) guidelines. These measures are defined and reconciliations to the nearest IFRS measures are available in the appendix to the Santander UK Group Holdings plc Quarterly Management Statement for the year ended 31 December 2020.

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## Key dates

Q1'21 results: 28 April 2021

Q2'21 results: 28 July 2021

Q3'21 results: 27 October 2021

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