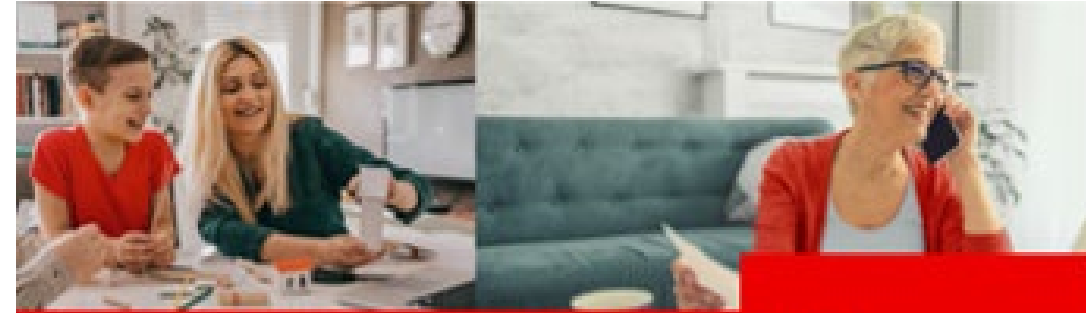


Santander UK Group Holdings plc

Investor Update

for the twelve months ended 31 December 2021

February 2022



Becoming a digital bank with a human touch



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Appendix

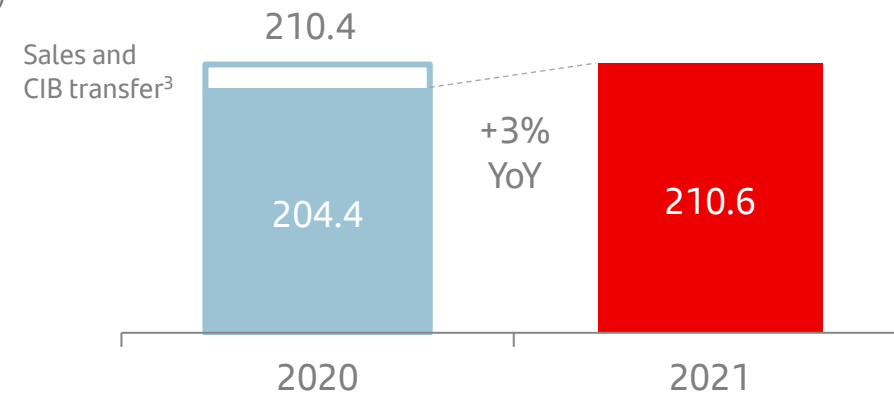
Prudent and diverse balance sheet

Well established UK market position

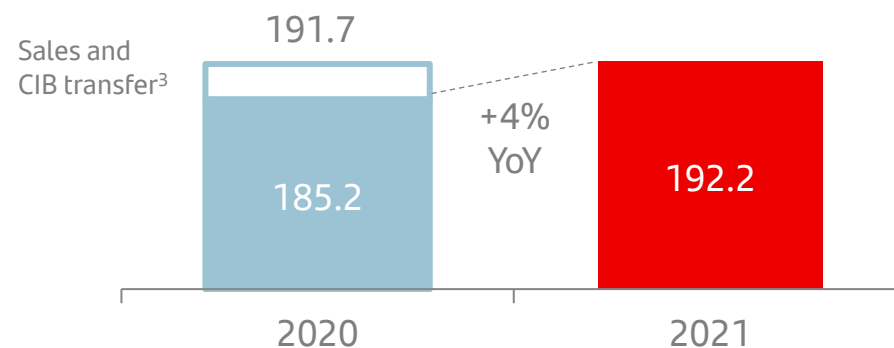


| New segmental structure £bn ² | Loans | Deposits |
|--|--------------|--------------|
| Retail Banking | 185.6 | 157.0 |
| Consumer Finance | 5.0 | - |
| Corporate & Commercial Banking | 17.0 | 25.6 |
| Corporate Centre | 3.0 | 9.6 |
| Total | 210.6 | 192.2 |

Customer loans (£bn)



Customer deposits (£bn)



1. Santander UK industry analysis of latest available bank and building society reports. Mortgage provider: UK mortgage stock, Retail Banking divisions. Commercial lender: UK commercial lending stock, Corporate and/or Commercial Banking divisions (excludes investment banking). | 2. We amended our segments in Q421 following a review of our structure and how we manage our business. See QMS for the 12 months ended 31 December 2021 for more information. | 3. Information on the 2021 sales and transfers are on slide 10.

Helping people and businesses prosper

| | | 2020 | 2021 | |
|---|---|--|-----------------|------------------|
| Deliver growth through customer loyalty and outstanding customer experience | 1 | Loyal customers (million) | 4.4 | 4.4 |
| | 2 | Digital customers (million) | 6.3 | 6.6 |
| Simplify and digitise the business for improved efficiency and returns | 3 | Retail net promoter score (NPS) | 8 th | 7 th |
| | 4 | Business and corporate NPS | 1 st | 1 st |
| Be a responsible and sustainable business | 2 | Adjusted RoTE | 4.3% | 13.2% |
| | 3 | Adjusted cost-to-income ratio | 60% | 50% |
| | 4 | Cost of risk | 31bps | -11bps |
| | 1 | Leverage ratio | 5.1% | 5.2% |
| Engage, motivate and develop a talented and diverse team | 3 | Medium term aim to be a Top 10 company to work for ¹ | n.a. | 16 th |
| | 4 | Financially empowered people (cumulative from 2019) ² | 502,869 | 751,720 |



1. We are also accredited as a Top Employer (unranked) by the Top Employers Institute. | 2. Promoting access to finance, tailored products and financial education initiatives to those people who are unbanked, underbanked or vulnerable.

Further information on our strategy and how we measure success will be provided in our 2021 Annual Report due to be published in March 2022 alongside our ESG Supplement, detailing our sustainability strategy.

Working to become a more sustainable and responsible bank



Environmental: supporting the green transition



Helping customers go green

3,700 EnergyFact reports issued
for mortgage customers to help improve the energy efficiency of their properties

ESG investment fund



Green corporate deposits pilot

Responsible banking proposition development

£3.3bn
Green Finance
since 2019¹

1st
Top UK lender for
renewables, 2020²



Banco Santander United Kingdom

Going green ourselves

Carbon Neutral
in our own
operations

100%
single-use plastic
removed from sites

Net Zero with Nature
Founding Partner
UK National Parks
nature restoration
initiative

Aligning to Paris targets

95%³
negligible/very low
flood risk mortgage
lending

Engaged >230 large clients
as part of the CBES

**Partnership for Carbon
Accounting Financials**
Signatory to contribute to
Net Zero Banking Alliance

Working to become a more sustainable and responsible bank

S Social: building a more inclusive society

Financially empowering people

Financially empowered
>250,000 people

Financial education resources delivered to
500,000 young people

Talented and diverse team to support society

Top 50 Employer For Women
The Times 2021

23% women
in leadership positions

Top 20 ranking
Social Mobility Index 2021

10% senior roles
are from ethnic minorities

G Governance: doing business the right way

A strong culture: Simple, Personal, Fair

77% employees
proud to work for Santander

Remuneration policy
takes account of people and sustainability performance

An independent and diverse Board¹

50%
Independent Directors

33%
Female Board members

Climate governance
with Board oversight and executive leads

Contents



Strategy &
responsible banking



2021
results



Fixed
income

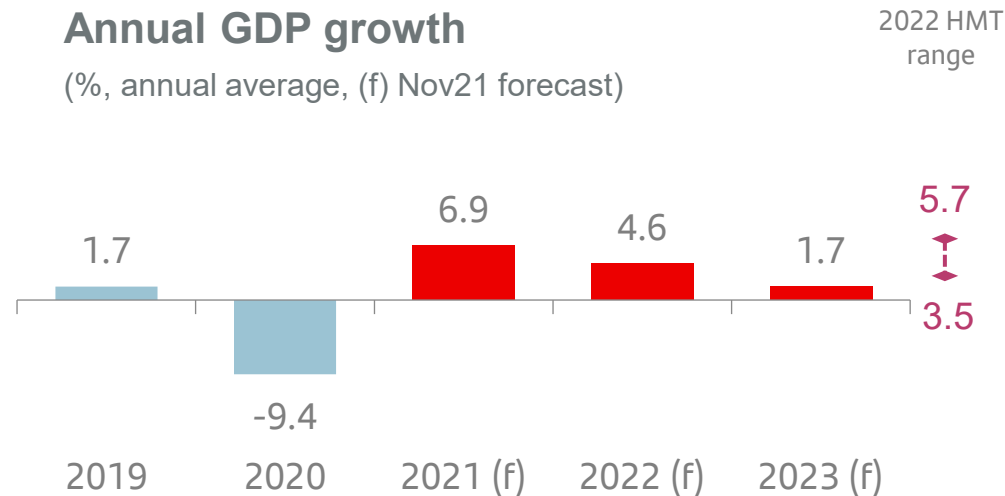


Appendix

UK economic recovery continues, although uncertainty remains

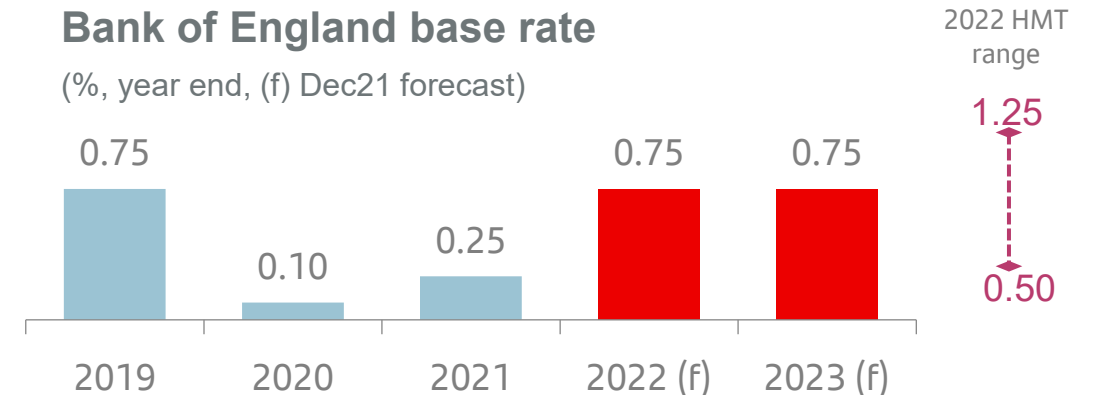
Annual GDP growth

(%, annual average, (f) Nov21 forecast)



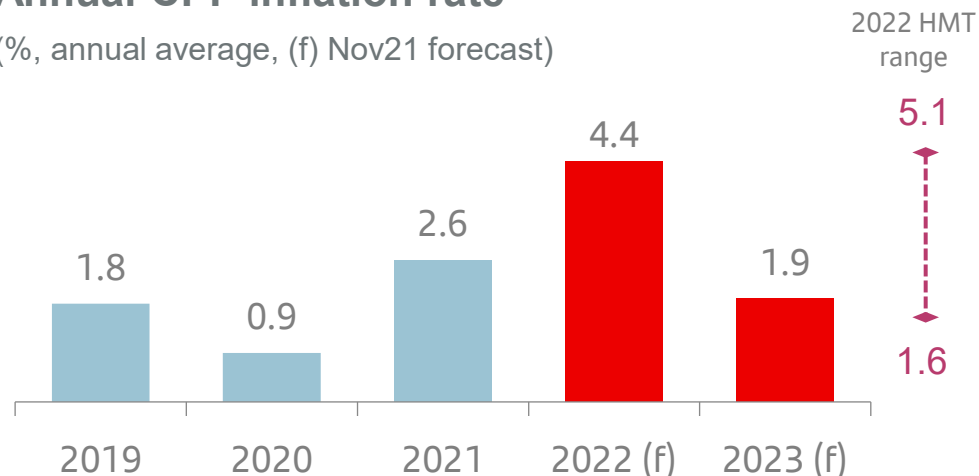
Bank of England base rate

(%, year end, (f) Dec21 forecast)



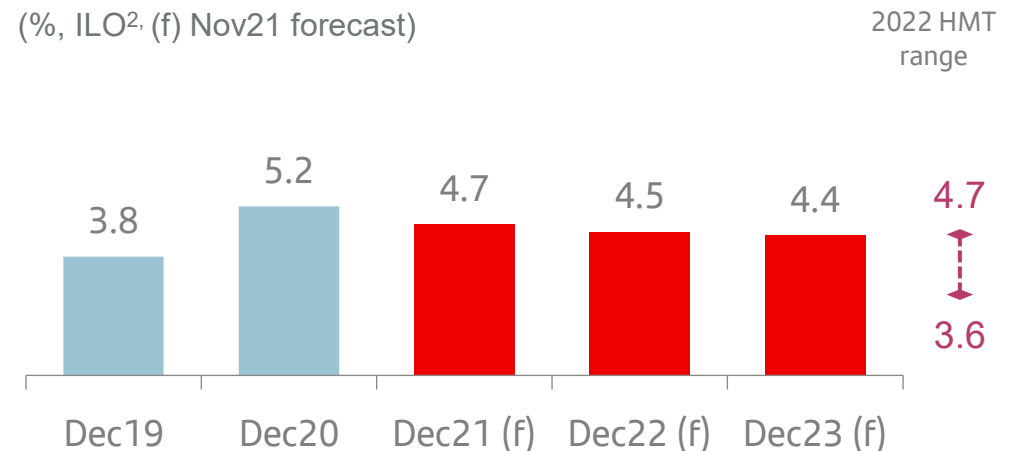
Annual CPI¹ inflation rate

(%, annual average, (f) Nov21 forecast)



Unemployment rate

(%, ILO², (f) Nov21 forecast)



2019, 2020 and 2021 source: Office for National Statistics and Bank of England. 2021 (f), 2022 (f) and 2023 (f) source: Santander UK forecasts at November 2021.

2022 HMT range source: HM Treasury Consensus at January 2022 with forecasts made in the latest 3 months available (November, December, January) included.

1. Consumer Price Index. | 2. International Labour Organisation.

Strong 2021 results with higher operating income

2021
vs 2020¹

| | Statutory | Adjusted ² |
|-------------------------------|------------------|-----------------------|
| Net-interest income | £3,997m +18% | £3,997m +20% |
| Non-interest income | £547m 20% | £393m 9% |
| Operating expenses | £2,540m +5% | £2,181m -1% |
| Credit impairment write-backs | £233m n.m. | £233m n.m. |
| Provisions | £379m +44% | £249m +26% |
| Profit before tax | £1,858m +266% | £2,193m +233% |

- Adjusted Banking NIM up 29bps to 1.92%
- Adjusted CIR down 10pp to 50%
- Operating income up 18% driven by higher net interest income following deposit repricing
- Operating expenses up 5% driven by £278m transformation programme investment, adjusted operating expenses fell 1%
- Credit impairment write-backs given the UK economic recovery and release of Covid-19 related provision
- £130m provisions related to the transformation programme



1. See slide 32 for the consolidated income statement for 2021. | 2. Non-IFRS measures. The financial results were impacted by a number of specific income, expenses and charges with an aggregate impact on profit from continuing operations before tax of £335m in 2021 and £151m in 2020, see Quarterly Management Statement for the twelve months ended 31 December 2021 for more information.

Business and balance sheet development

2021 highlights

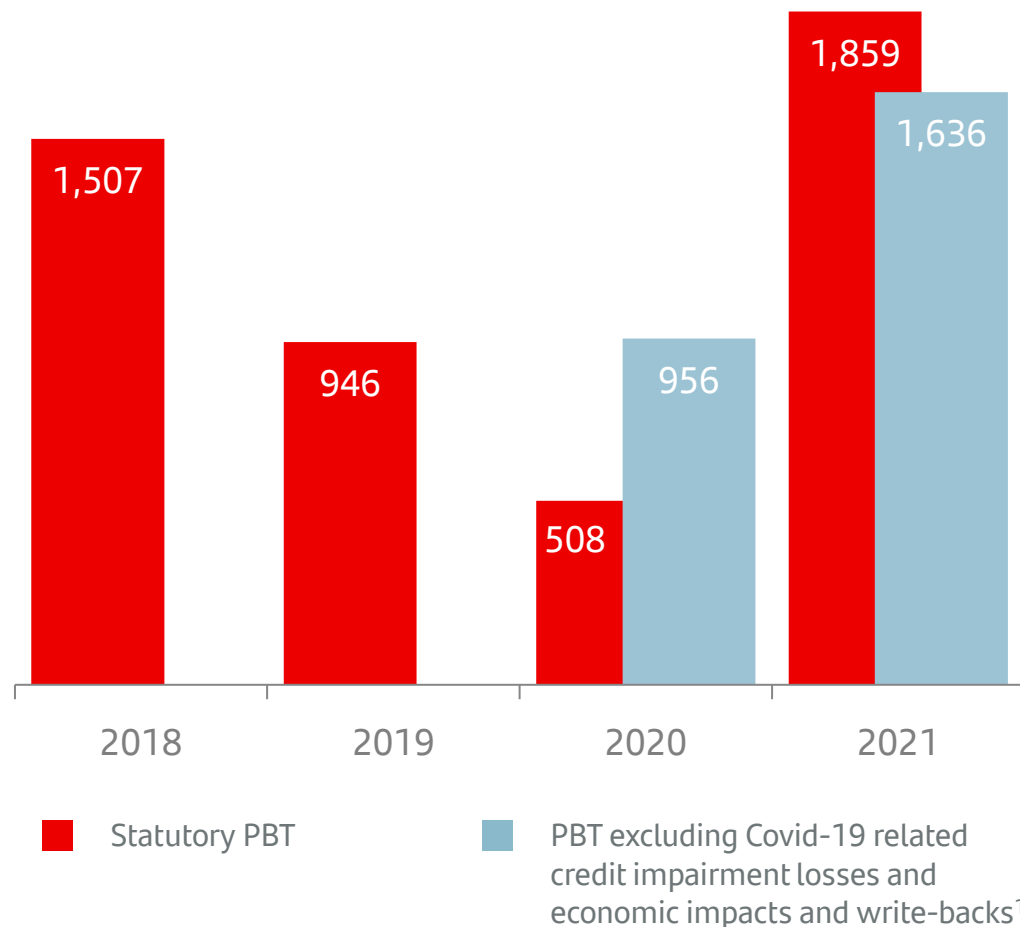
| | |
|-------------------|-----------------------------------|
| Mortgages | £177.3bn |
| Customer deposits | £192.2bn |
| CIB transfers | -£6.5bn deposits -£2.8bn loans |
| Asset sales | -£3.2bn loans |
| Dividend | £1.3bn paid |
| BoE stress test | Successful performance |

- Good mortgage growth, up £7.5bn
- Growth in retail and corporate deposits of 4% (excludes CIB transfer to SLB)
- Transfer of CIB business to Banco Santander
- Sold shareholding in PSA and London head office to Banco Santander
Sold £0.6bn retail mortgage portfolio for a premium of £15.2m
- Interim ordinary share dividends related to 2021 profit and an assessment of surplus capital
- Lowest post-stress CET1 capital ratio was 11.2%, 300bps above the reference rate²
Lowest post-stress Tier 1 leverage ratio was 4.1%, 60bps above the reference rate²

RWAs reduced c£6bn following CIB transfers and asset sales¹

Improving returns with strong capital and liquidity

Profit before tax
(£m)



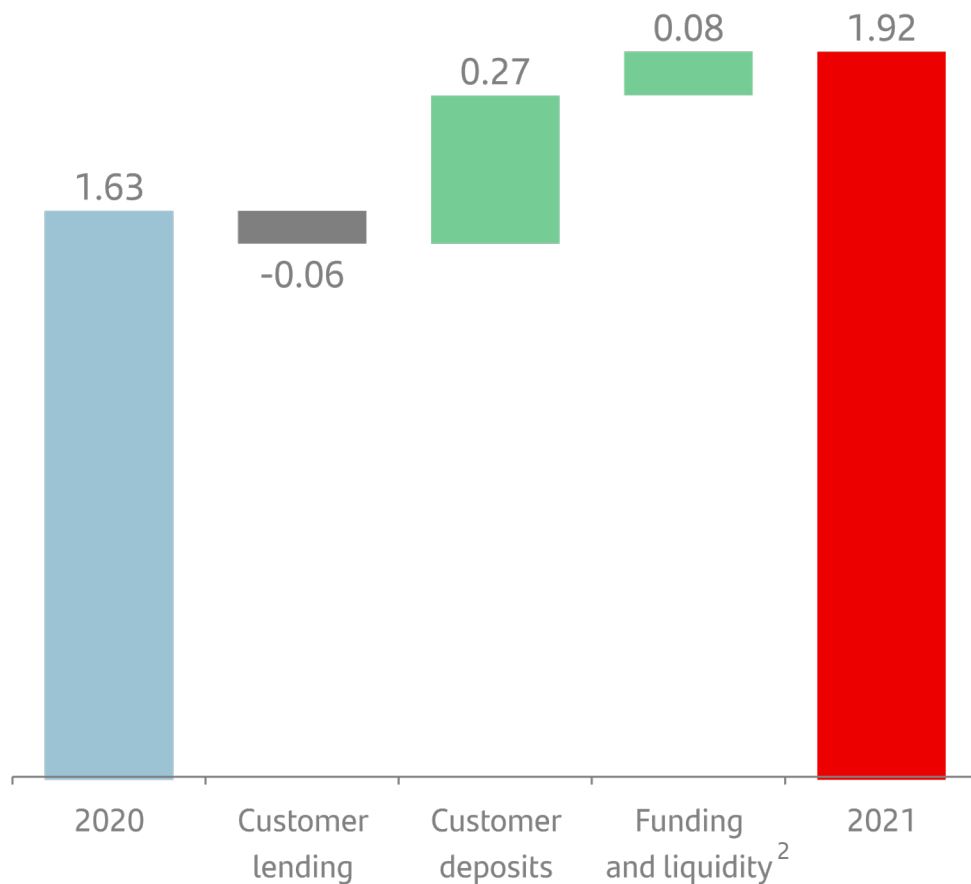
| | 2018 | 2019 | 2020 | 2021 |
|---------------------------------|------|------|------|------|
| CET1 capital ratio (%) | 13.2 | 14.3 | 15.2 | 15.9 |
| Leverage ratio (%) | 4.5 | 4.7 | 5.1 | 5.2 |
| LCR (%) | 164 | 142 | 150 | 166 |
| Banking NIM (%) | 1.80 | 1.64 | 1.63 | 1.92 |
| Adj. Cost-to-income ratio (%) | 54 | 59 | 60 | 50 |
| Cost of risk (bps) ² | 8 | 11 | 31 | -11 |
| Stage 3 ratio (%) | 1.25 | 1.15 | 1.42 | 1.43 |



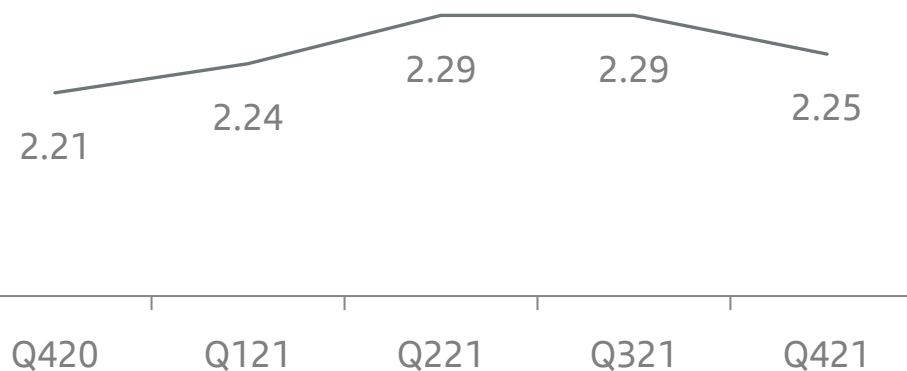
1. Covid-19 related impairment losses and economic impacts in 2020 of £448m with write-backs of £223m in 2021. | 2. Cost of risk (CoR) is rolling 12-month credit impairment losses as a percentage of average customer loans.

Banking NIM improvement largely driven by deposit repricing

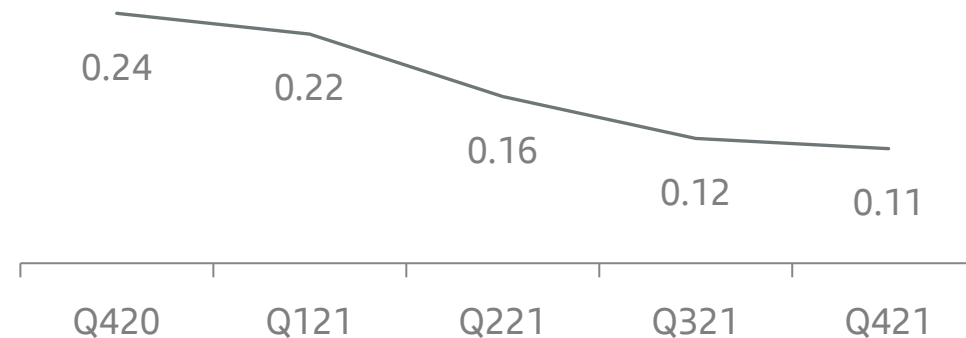
Adjusted Banking NIM¹
(%)



Customer loan yield
(%)

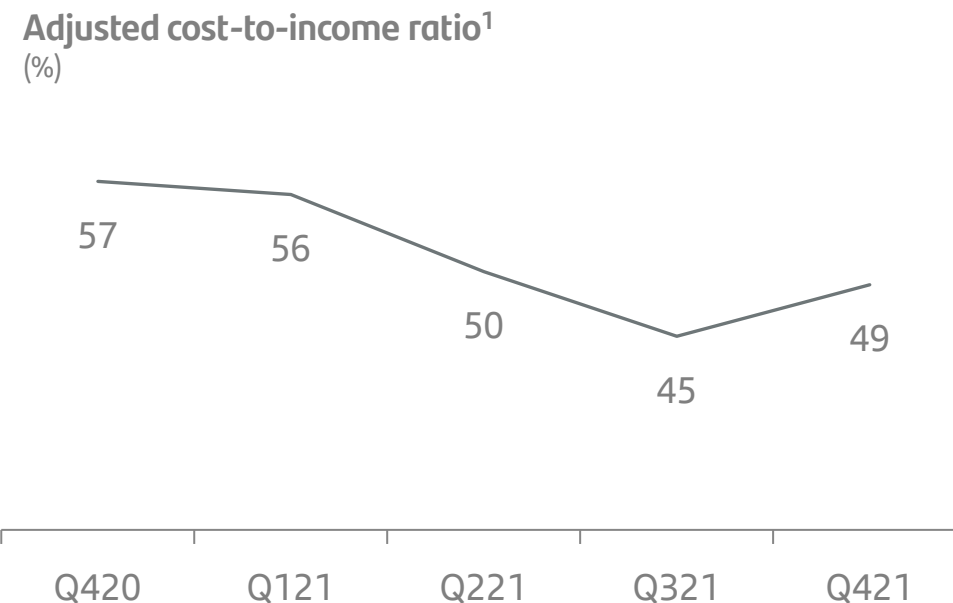
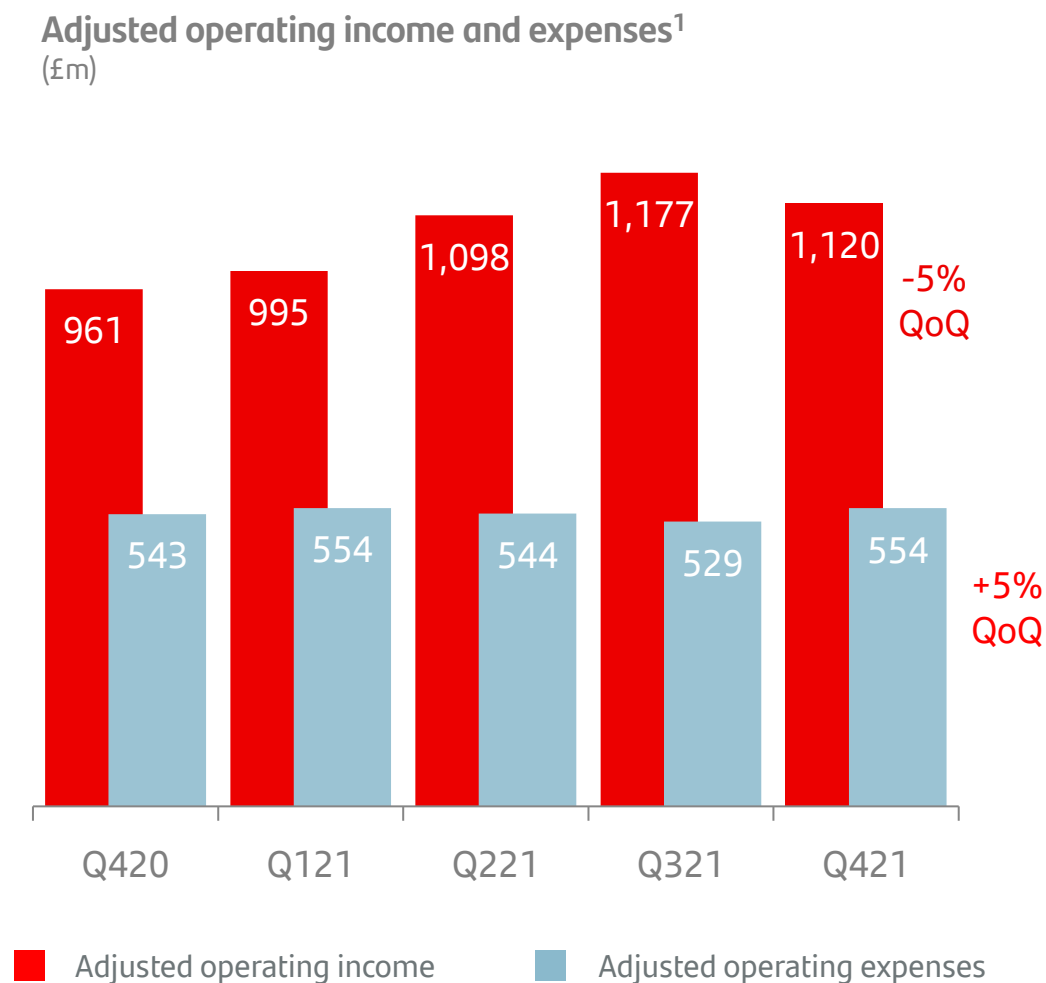


Customer deposit cost
(%)



1. Adjusted Banking NIM is calculated as adjusted net interest income divided by average customer assets. | 2. Includes cost of wholesale funding and income from liquid assets (LAB).

Multi-year transformation programme focused on efficiency and customers

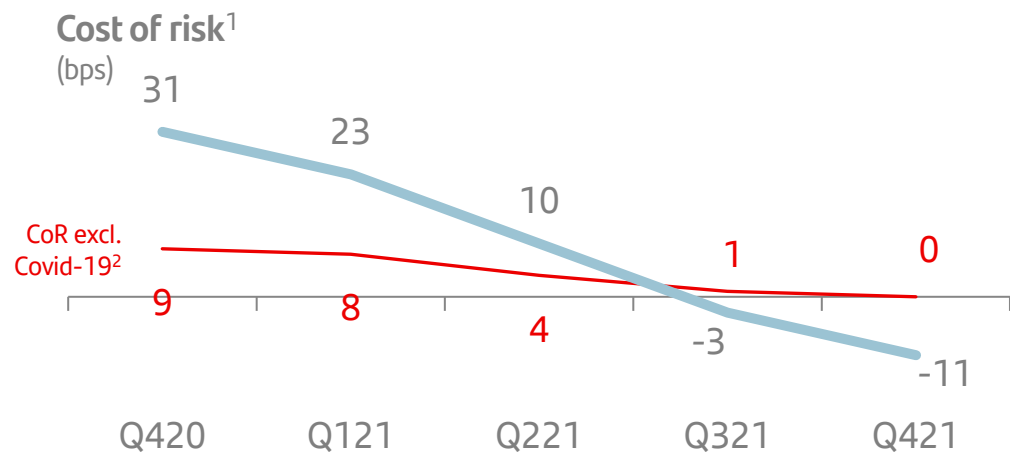


- Strategic focus on efficiency and meeting the changing needs of our customer and people
- 40% reduction in head office space, 111 branches closed in 2021
- Adjusted cost-to-income of 50% in 2021, down 10pp in the year
- Investment of £742m with £480m savings to date

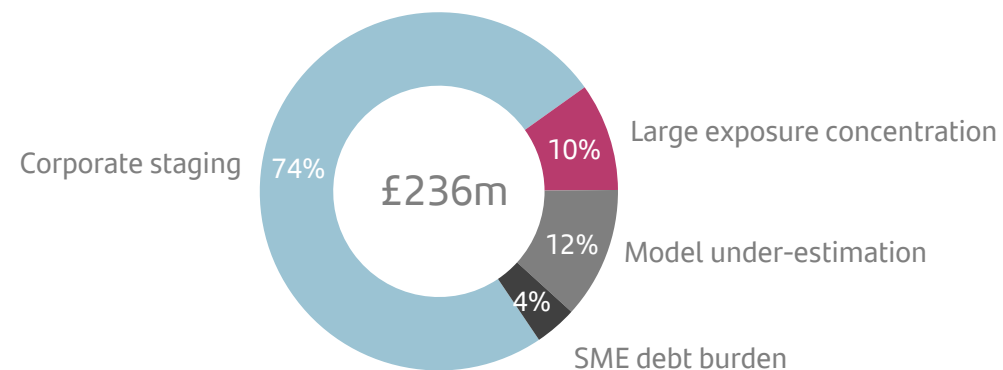


¹ Adjusted operating income and expenses from continuing operations. See Quarterly Management Statement for the twelve months ended 31 December 2021 for further details and a reconciliation of adjusting items.

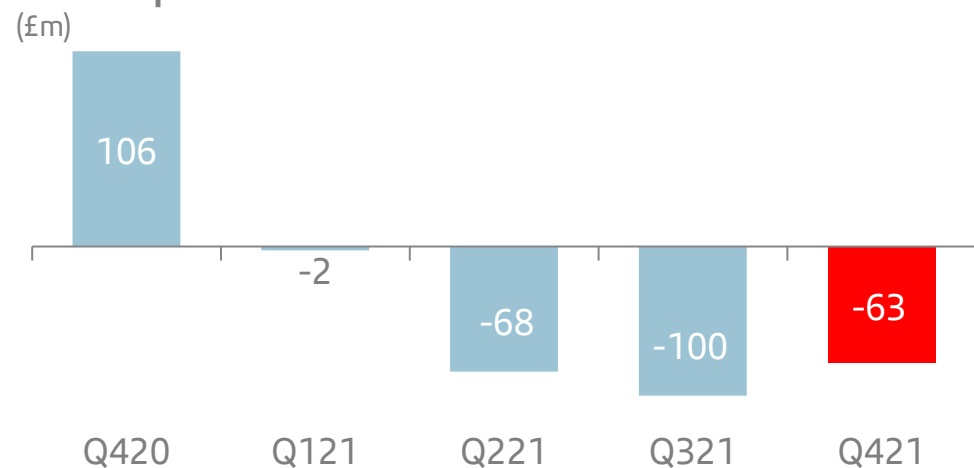
Credit impairment write-backs with partial release of Covid-19 related provisions



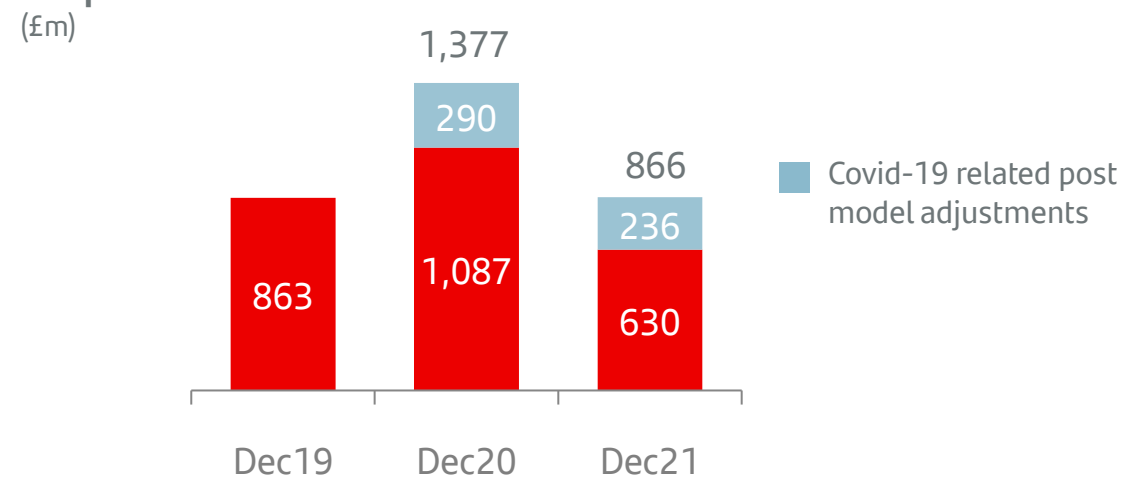
Covid-19 related post model adjustments³



Credit impairment losses



ECL provision

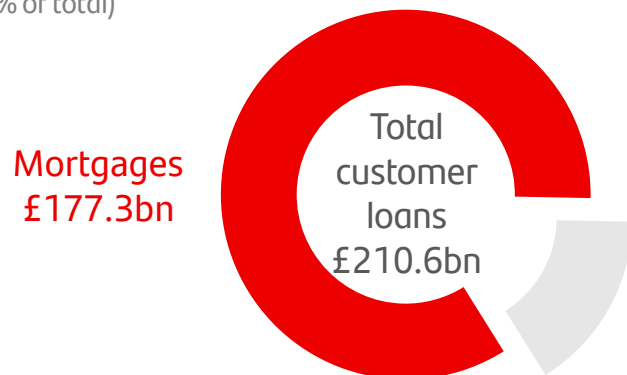


1. Cost of risk (CoR) is rolling 12-month credit impairment losses as a percentage of average customer loans. | 2. CoR excluding Covid-19 related credit impairment losses and economic impacts in 2020 of £448m with write-backs of £223m in 2021. | 3. Post model adjustments (PMA) to ECL.

Retail Banking (Homes): provides prime UK mortgage lending to owner occupiers and buy-to-let landlords with small portfolios

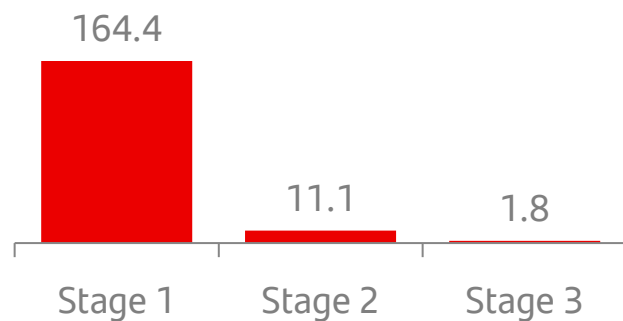
Mortgage customer loans

(84% of total)



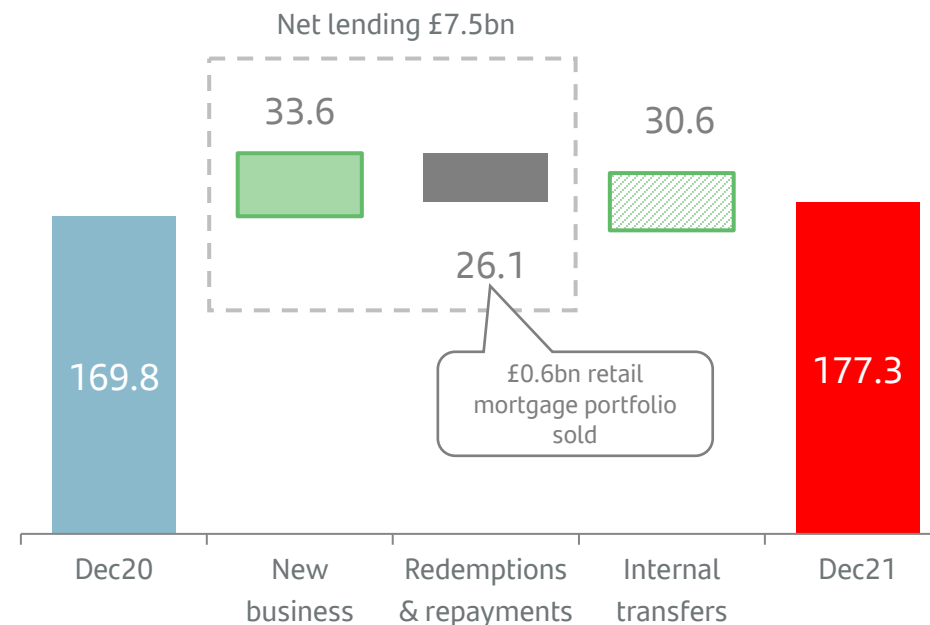
Mortgage asset quality

(£bn)



Mortgage lending breakdown

(£bn)

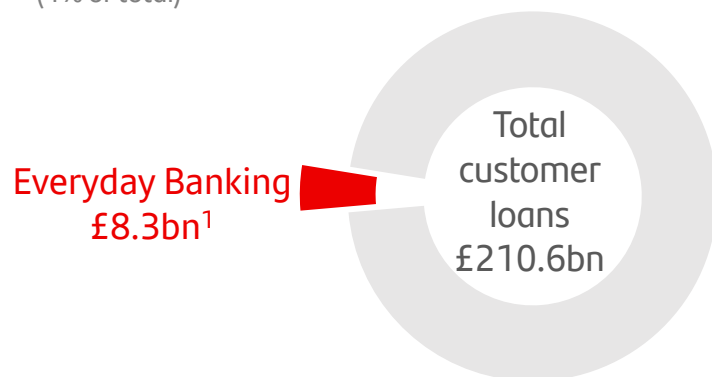


- Prime residential mortgage stock with an average LTV of 41% and an average loan size of £174k¹. 84% mortgages are fixed

Retail Banking (Everyday Banking): provides banking services to individuals and small businesses and wealth management for high net worth clients

Everyday Banking lending

(4% of total)



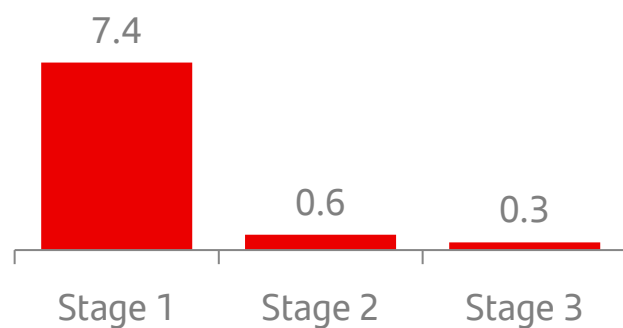
Everyday Banking customer deposits

(£bn)

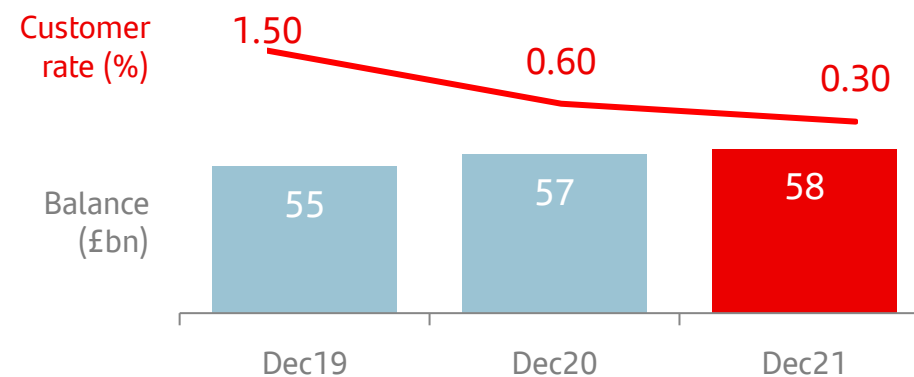
| Split by portfolio | £bn |
|-----------------------|--------------|
| Current accounts | 80.7 |
| Savings | 57.8 |
| Business banking | 13.1 |
| Other retail products | 5.4 |
| Total | 157.0 |

Everyday Banking lending asset quality

(£bn)



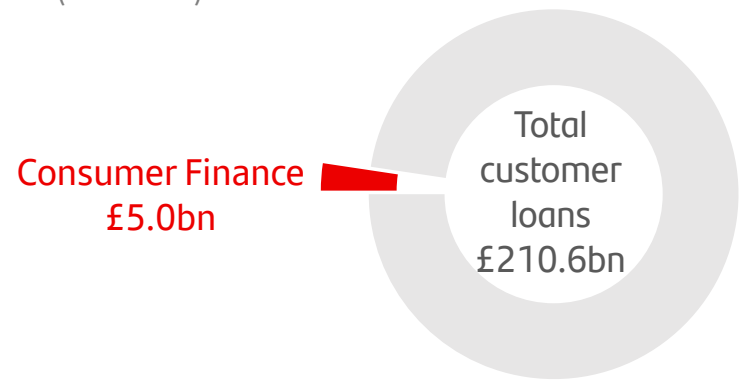
11213 Current Account



1. Includes £3.5bn Business Banking (primarily BBLs).

Consumer Finance: provides prime auto consumer financing for individuals, businesses, and automotive distribution networks

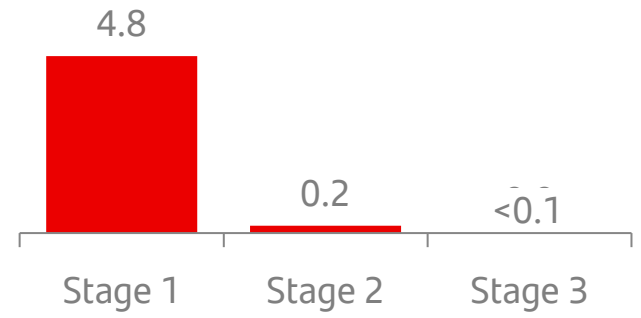
Consumer Finance lending
(2% of total)



Prudent underwriting criteria

- Prime lending with 82% of the book secured on the vehicle
- Increase in used car values, improving equity in the residual value portfolio
- Sold £2.6bn of our shareholding in PSA Finance UK Limited at book value to PSA Financial Services Spain in Jul21

Consumer Finance asset quality
(£bn)



Partners and relationships

SCUK:



Hyundai Capital JV:

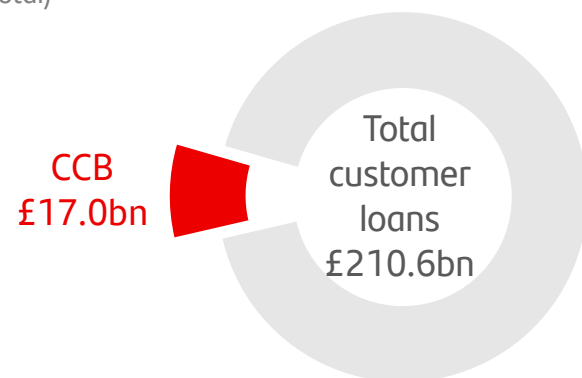


Volvo JV:

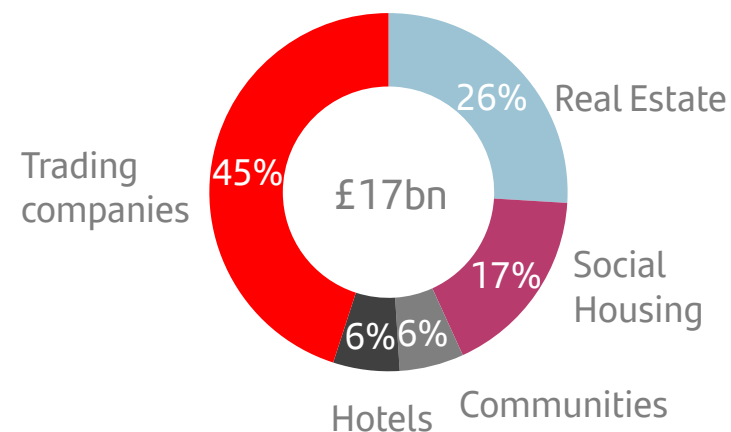


CCB: provides banking products and services to SMEs, mid-sized and larger corporates, as well as to Local Authorities and Housing Associations

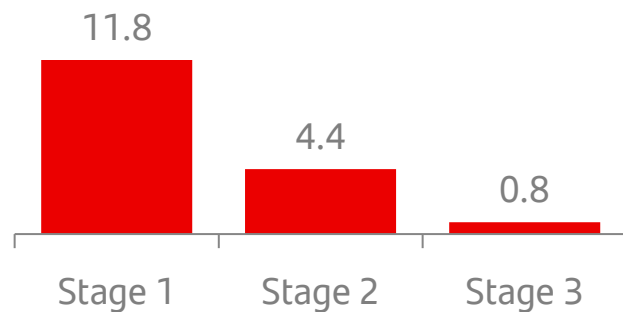
CCB lending
(8% of total)



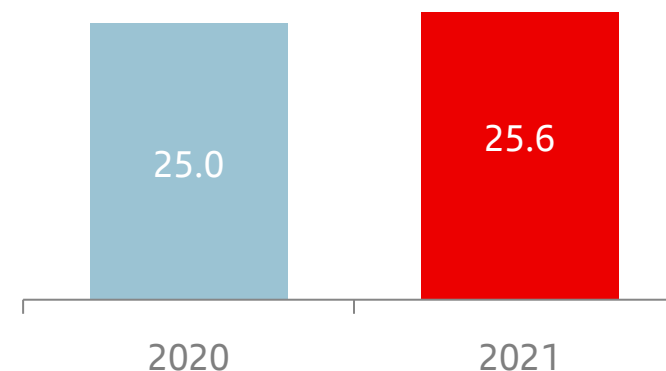
CCB customer loans sector



CCB asset quality
(£bn)



CCB deposits
(£bn)



2022 outlook

- Although growth slowed at the end of 2021 due to the impact of the Omicron variant, we expect the impact on the UK economy from this to be limited
- We expect Banking NIM to be adversely affected by increased competition for mortgage lending although this will be offset by the impact of rising rates
- We anticipate lower operating expenses going forward driven by the investment in our transformation programme. This is expected to offset the headwinds from inflation in 2022
- Although the credit environment is likely to continue to be benign going forward, we expect an increased cost of risk as the write-backs of 2021 are not repeated

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Strategy &
responsible banking



2021
results



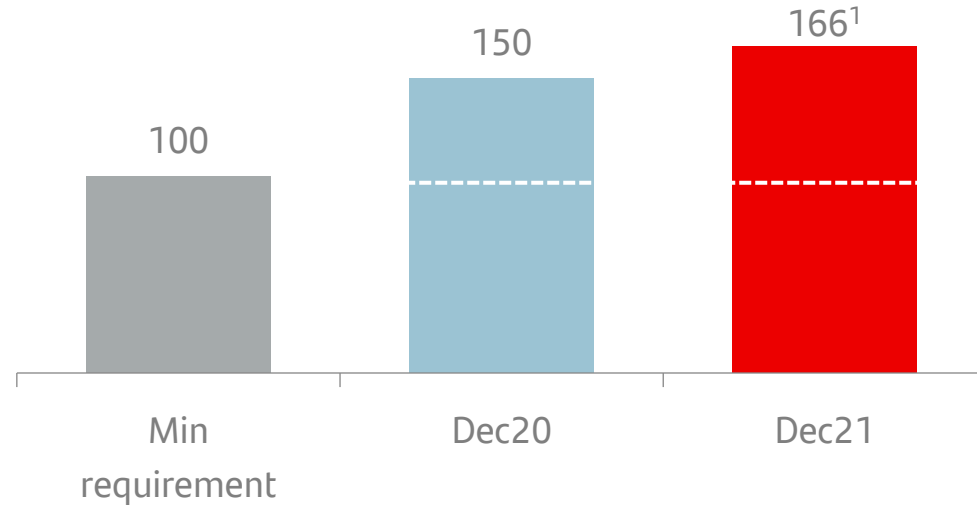
Fixed
income



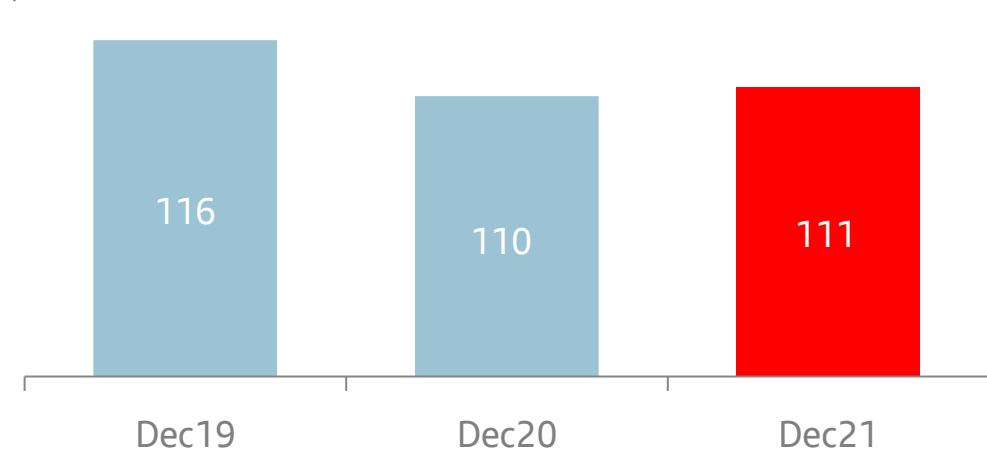
Appendix

Robust funding and liquidity position

Liquidity coverage ratio
(%)



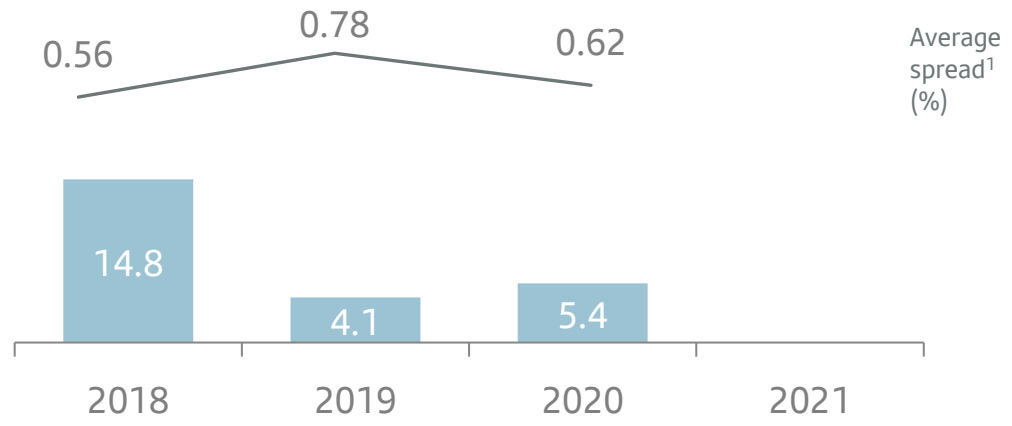
Loan to deposit ratio
(%)



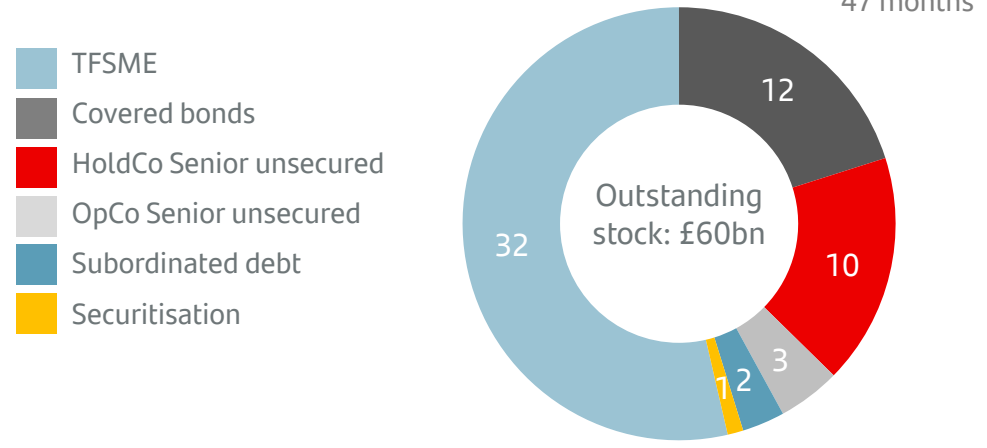
- £31.9bn outstanding drawings under TFSME
- Significant excess TFSME drawings deposited in the central bank reserve account, increasing LCR ratio
- £3.9bn of TFSME outstanding balance is 6-10 years in duration in line with lending under the Bounce Back Loan Scheme
- TFSME contractual maturities start in 2025, however it is our intention to start repaying TFSME before the contractual maturity date

Strong funding position across a diverse range of products

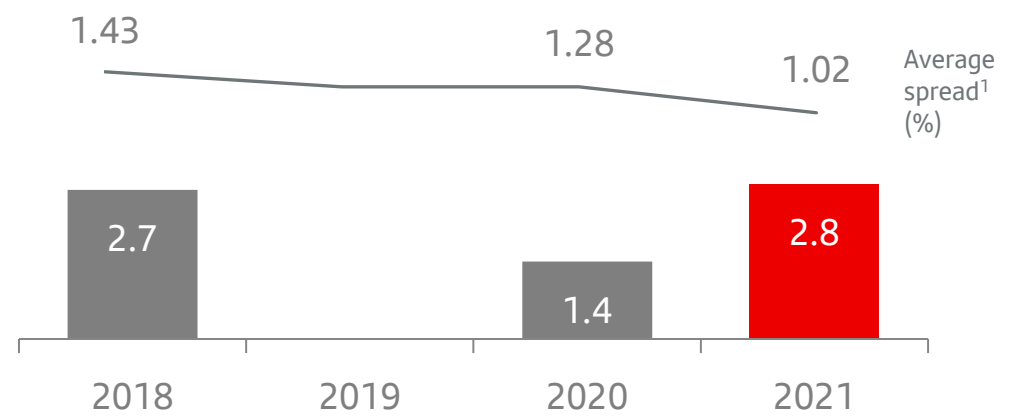
OpCo issuance
(£bn)



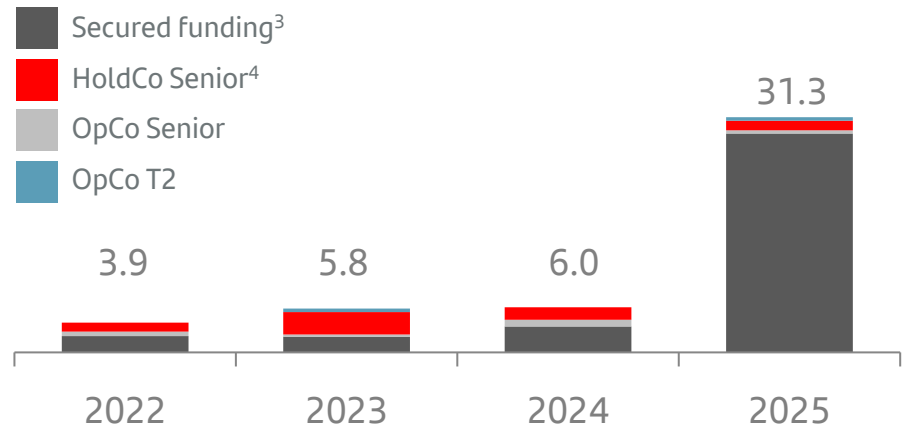
Term funding stock
(£bn)



Senior HoldCo issuance
(£bn)

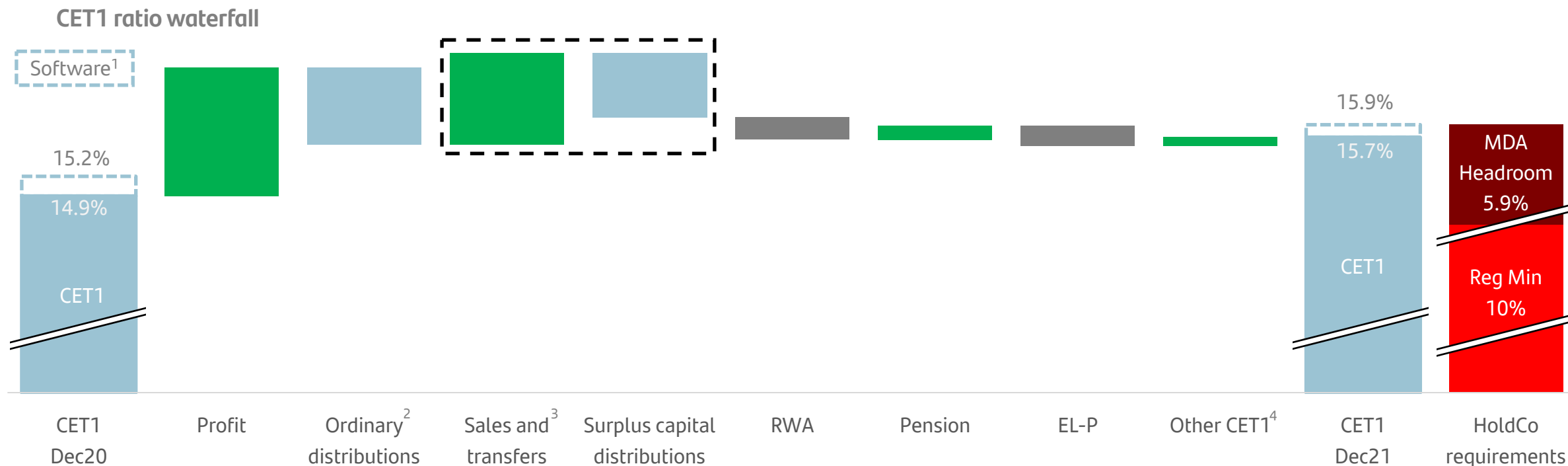


MTF maturities
(£bn)²



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

Continued resilience through strong capital position

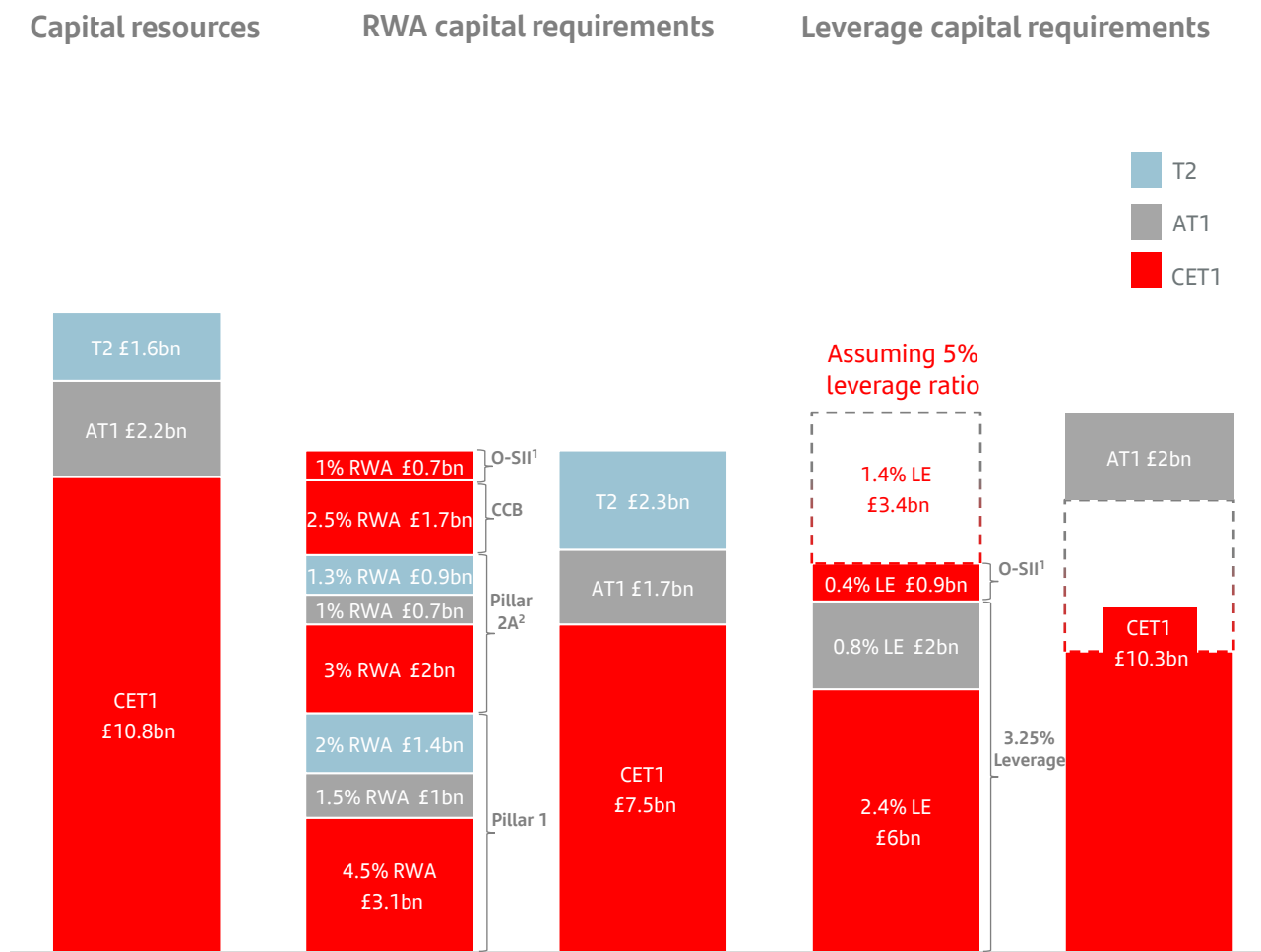


- CET1 capital ratio increased 70bps to 15.9%, 590bps above the threshold for MDA
- The UK leverage ratio improved 10bps to 5.2%, 160bps above regulatory minimum
- Movements largely as a result of retained profits and reductions in RWA and leverage exposures
- Surplus capital distributions as a result of lower RWAs following the transfer of CIB, the sale of our PSA shareholding and our London Head Office property to Santander Group entities



1. CET1 capital ratio includes a benefit of c20bps at the end of 2021 from the change in treatment of software assets outlined in the EBA technical standard on the prudential treatment of software assets | 2. Includes actual and foreseeable distributions on ordinary shares, preference shares and AT1 instruments. | 3. Includes Asset sales and CIB transfers. | 4. Accounting adjustments, intangible assets and other CET1.

Capital positioning against dual regulatory requirements



- Our AT1 and CET1 outstanding amounts are driven by leverage
- From an RWA perspective part of our T2 requirements are met with CET1 and AT1
- CET1 capital ratio includes a benefit from software of c20bps and UK leverage ratio a benefit of c5bps
- At 31 December 2021 SanUK's P2A capital requirement remained with an RWA percentage based element

| Capital and leverage | Dec18 | Dec19 | Dec20 | Dec21 |
|-------------------------|-------|-------|-------|-------|
| CET1 ratio (%) | 13.2 | 14.3 | 15.2 | 15.9 |
| RWAs (£bn) | 78.8 | 73.2 | 72.9 | 68.1 |
| UK leverage ratio (%) | 4.5 | 4.7 | 5.1 | 5.2 |
| Leverage exposure (£bn) | 275.6 | 269.2 | 259.0 | 246.3 |

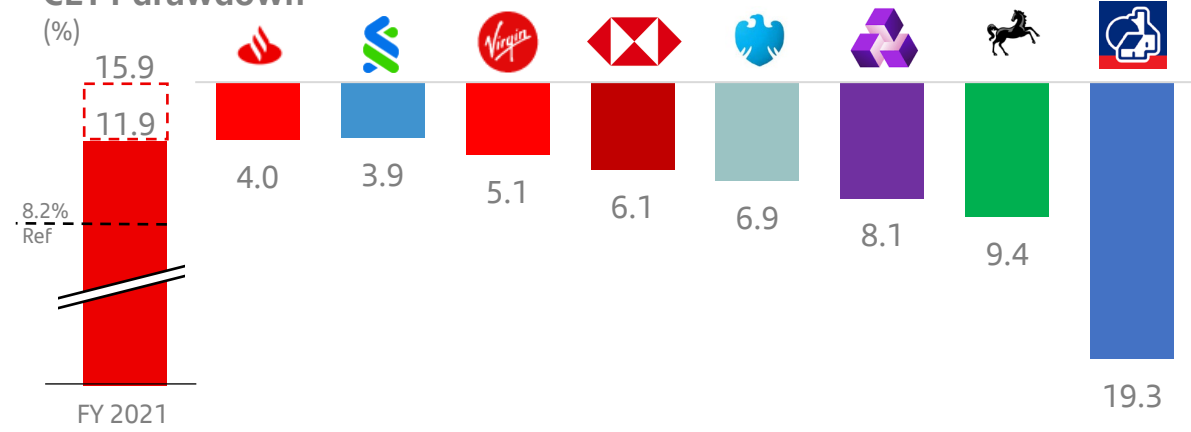


1. Distribution restrictions expected to apply if Santander UK's CET1 ratio fell between current Regulatory Minimum Capital level, equal to CRD IV 4.5% minimum plus Pillar 2A and the CRD IV buffers. | 2. At 31 December 2021, Santander UK Group Holdings plc and Santander UK plc Pillar 2A requirements were 5.30% (2.98% CET1).

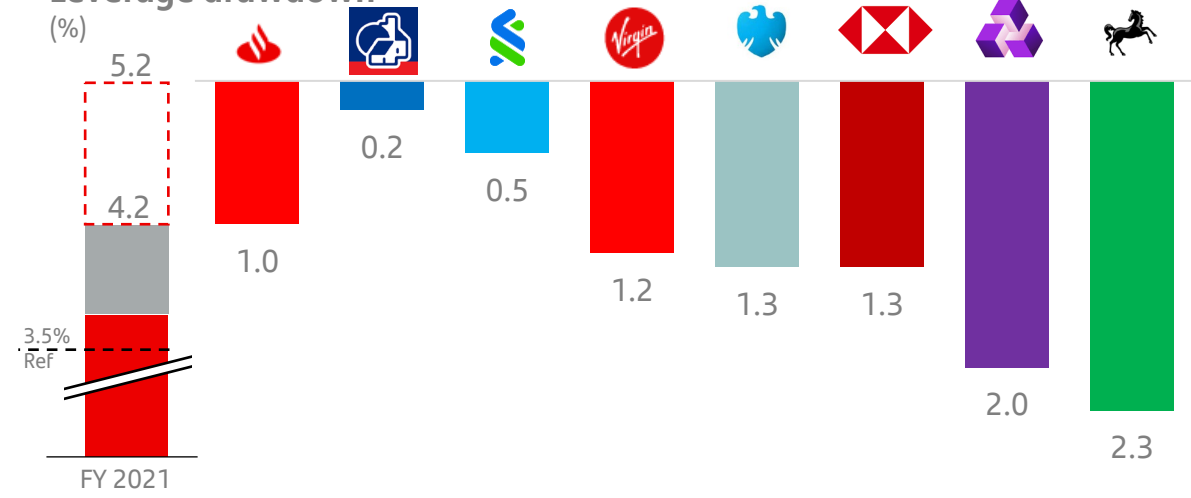
Successfully passed Bank of England stress tests

Draw down at the BoE 2021 SST

CET1 drawdown (%)



Leverage drawdown (%)

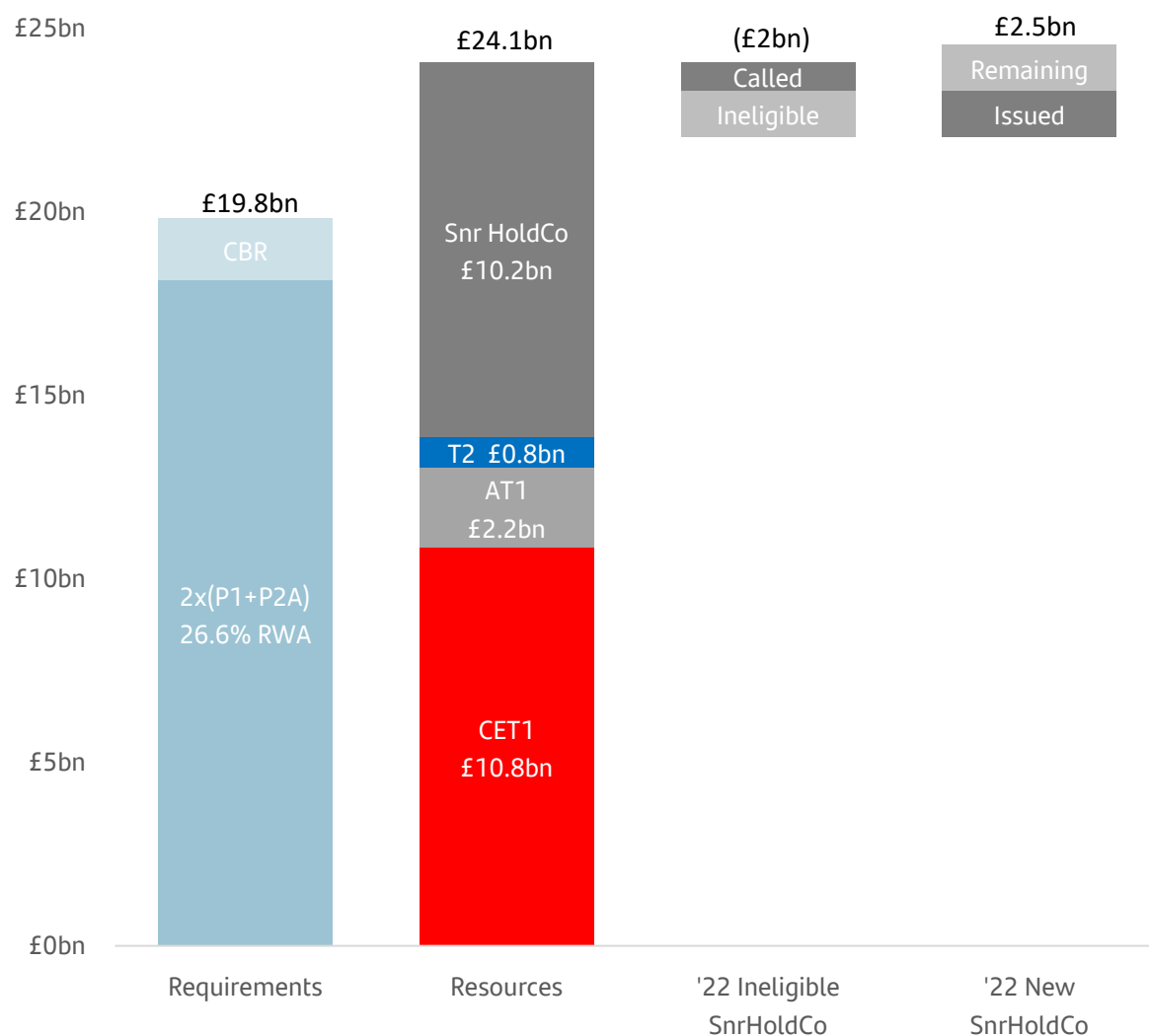


Bank of England scenarios

| | BoE SST 2021 ¹ | 2020 | 2021 | 2022 (f) ² |
|-----------------------|---------------------------|-------|------------------|-----------------------|
| | % | % | % | % |
| UK GDP Growth | (9.0) | (9.4) | 6.9 ² | 4.6 |
| Unemployment | 11.9 | 5.2 | 4.7 ² | 4.5 |
| House Price Inflation | (33) | 6.6 | 8.7 | 2.0 |
| Base rate | (0.1) | 0.1 | 0.25 | 0.75 |

- SanUK passed the BoE stress tests without the need for management actions
- In the BoE 2021 SST, SanUK had one of the lowest CET1 drawdown across UK banks, the 4.0% drawdown compares favourably to our current 5.9% buffer to MDA and 7.7% buffer to reference rate

RWA Loss Absorbing Capacity HoldCo requirements^{1,2}



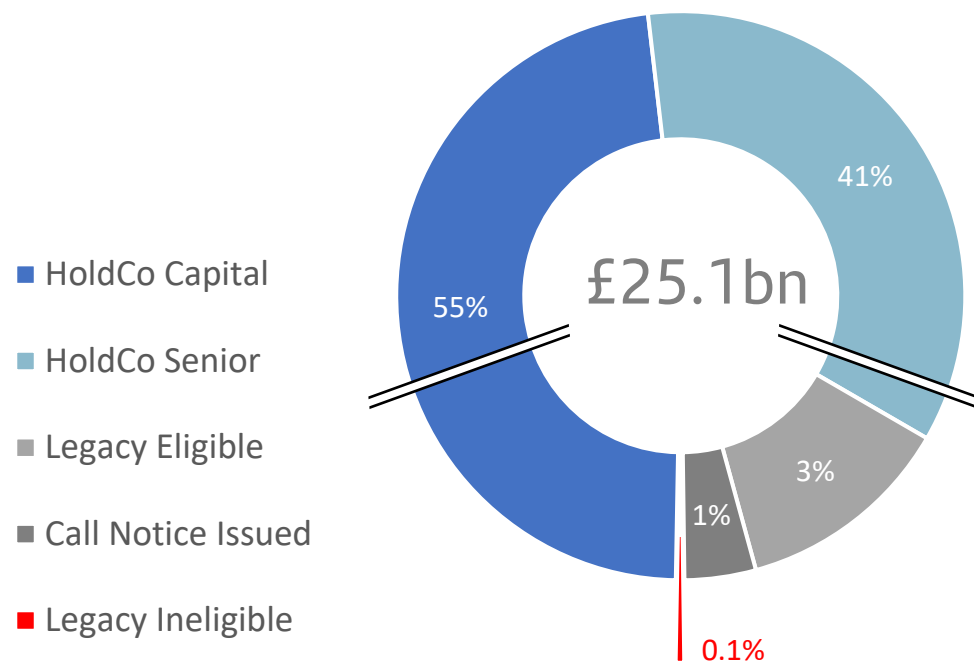
- Santander UK is fully compliant with end state MREL requirements, being RWA constrained
- In January 2022, we issued c.£1.25bn equivalent of new senior HoldCo and called a \$1bn existing MREL security
- We expect to issue between £2bn - £3bn of MREL in 2022, during which time c£0.8bn of existing HoldCo senior will become ineligible and £1.2bn is expected to be called
- MREL recapitalisation management buffer is sized by the value of HoldCo senior unsecured securities due to become MREL ineligible during the following 6 months plus a buffer for FX movements



1. At 31 December 2021, Santander UK Group Holdings Pillar 2A requirements was 5.30%. | 2. Combined Buffer Requirement includes CCB 2.5% and CCyB 0% and will be met exclusively with CET1.

Continuing to reduce legacy capital

Capital and Senior HoldCo instruments
(£bn)



10.0625% Perp

Amount

£200m

2022+

Tier 2

7.95% '29

\$216m (£160m)

Tier 2

7.125% Perp

£28m

Ineligible

6.5% '30

£22m

Tier 2

5.875% '31

£11m

Tier 2

Pref Shares¹

£325m

Tier 2

7.037% RCI²

£235m

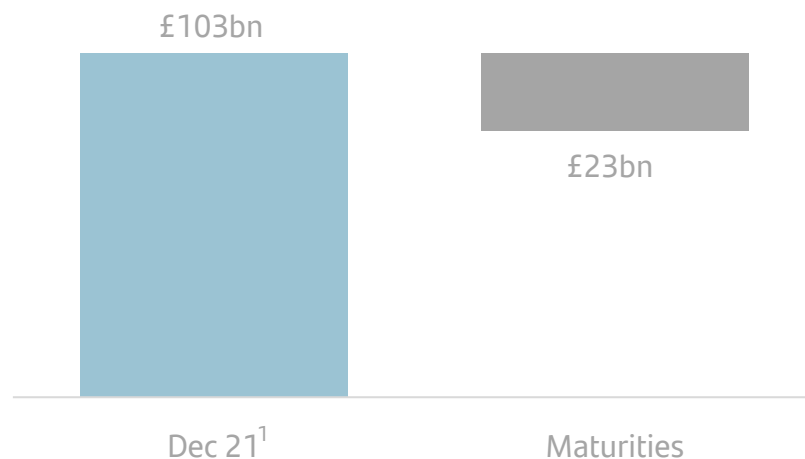
N/A

Ineligible

£28m

Structural hedge evolution

Balance of structural hedge



Yield from Sonia historic and forward² swap rates



- Our structural hedge reduces the economic impact of the volatility of short-term interest rate movements on the balance sheet
- Structural hedge consists primarily of fixed rate mortgages, yield is therefore driven from swap rates that would have swapped fixed rate mortgages to floating assets
- Investable balance made of equity, current accounts and savings that are insensitive to market rate movements
- The average duration of the structural hedge over 2021 was 2.6 years and there are c£23bn of maturities available for re-investment over the next year
- Maturities over the coming year, if re-invested at current market rates, will allow us to increase the overall yield of the structural hedge
- NII sensitivity³ to rate shocks $\pm 25\text{bps}$ $\uparrow +\text{£}89\text{m}$ $\downarrow (\text{£}94\text{m})$



1. Average of last 12 months. | 2. Forward Rates as of Mid Jan 2022. | 3. Over the next 12 months.

Credit ratings

| S&P | | A / A-1 / Stable |
|----------|-------------|-------------------------|
| AAA | OpCo | Covered Bond |
| AA+ | | |
| AA | | |
| AA- | | |
| A+ | | |
| A | OpCo | Senior Unsecured |
| A- | | |
| BBB+ | | |
| BBB | HoldCo | Senior Unsecured |
| BBB- | | |
| BB+ | HoldCo | Tier 2 |
| BB | | |
| BB- | | |
| B+ | HoldCo | AT1 |

All ratings affirmed
Jan 2022

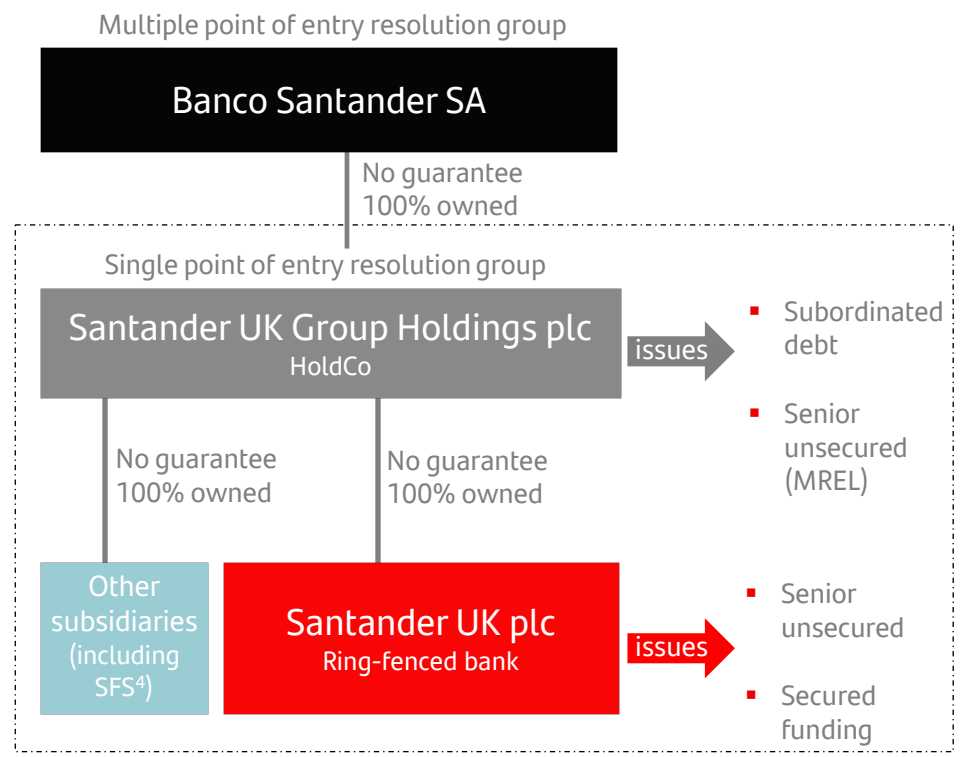
| Moody's | | A1 / P-1 / Stable |
|-----------|-------------|----------------------------|
| Aaa | OpCo | Covered Bond |
| Aa1 | | |
| Aa2 | | |
| Aa3 | | |
| A1 | OpCo | Senior Unsecured |
| A2 | | |
| A3 | | |
| Baa1 | HoldCo | Senior Unsecured Tier 2 |
| Baa2 | | |
| Baa3 | | |
| Ba1 | HoldCo | AT1 |
| Ba2 | | |
| Ba3 | | |
| B1 | | |

| Fitch | | A+ / F1 / Stable |
|-----------|-------------|-------------------------|
| AAA | OpCo | Covered Bond |
| AA+ | | |
| AA | | |
| AA- | | |
| A+ | OpCo | Senior Unsecured |
| A | HoldCo | Senior Unsecured |
| A- | | |
| BBB+ | HoldCo | Tier 2 |
| BBB | | |
| BBB- | HoldCo | AT1 |
| BB+ | | |
| BB | | |
| BB- | | |
| B+ | | |

All ratings affirmed
Jan 2022

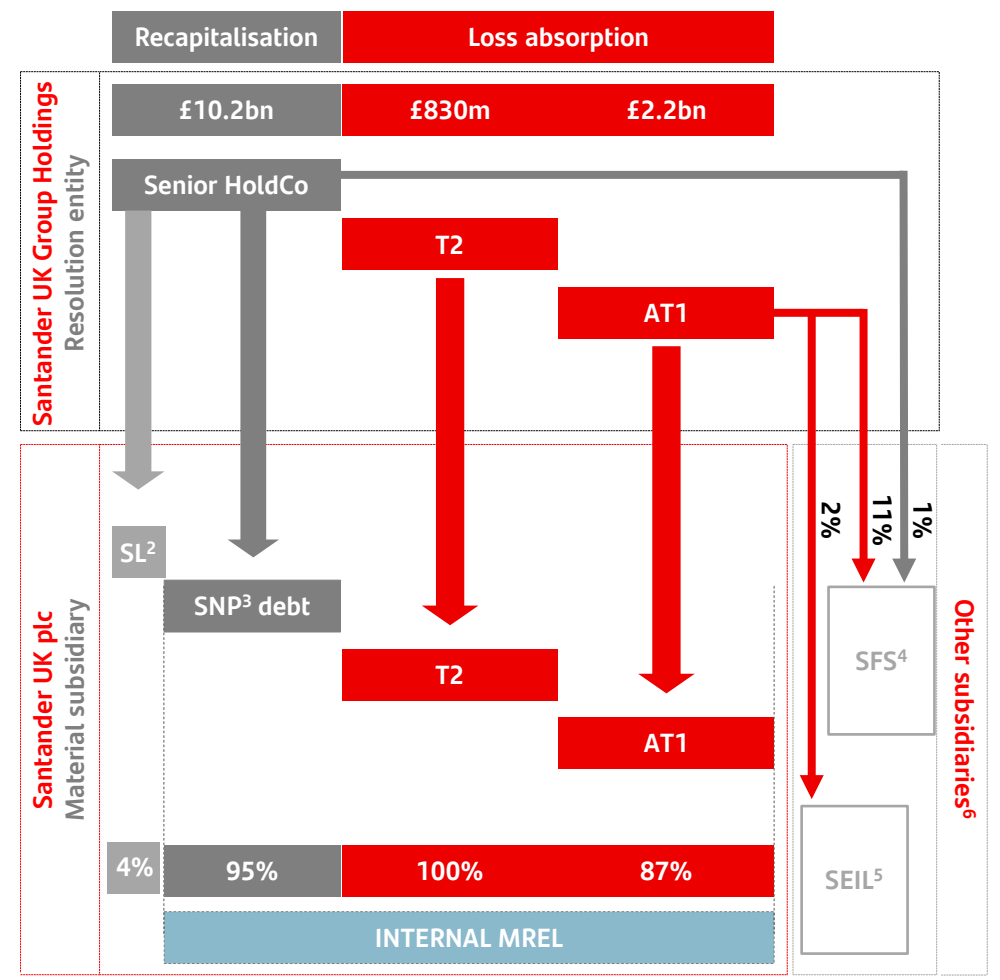
Santander UK group down-streaming model

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 issuance¹



1. Meeting MREL eligibility criteria and exchange rates at 31 December 2021. | 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.

Contents

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results

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Fixed
income

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Appendix

SanUK summarised consolidated income statement 2021 vs 2020

| | 2021 | 2020 | Change | Adjusted ² | | |
|--|--------------|--------------|------------|-----------------------|--------------|------------|
| | £m | £m | % | 2021 | 2020 | Change |
| | £m | £m | % | £m | £m | % |
| Net interest income | 3,997 | 3,381 | 18 | 3,997 | 3,337 | 20 |
| Non-interest income ¹ | 547 | 454 | 20 | 393 | 362 | 9 |
| Total operating income | 4,544 | 3,835 | 18 | 4,390 | 3,699 | 19 |
| Operating expenses before credit impairment losses, provisions and charges | (2,540) | (2,425) | 5 | (2,181) | (2,204) | (1) |
| Credit impairment losses / (write-backs) | 233 | (639) | n.m. | 233 | (639) | n.m. |
| Provisions for other liabilities and charges | (379) | (263) | 44 | (249) | (197) | 26 |
| Profit from continuing operations before tax | 1,858 | 508 | 266 | 2,193 | 659 | 233 |
| Tax on profit from continuing operations | (485) | (101) | 380 | | | |
| Profit from continuing operations after tax | 1,373 | 407 | 237 | | | |
| Profit / (loss) from discontinued operations after tax | 32 | 31 | - | | | |
| Profit after tax | 1,405 | 438 | 221 | | | |



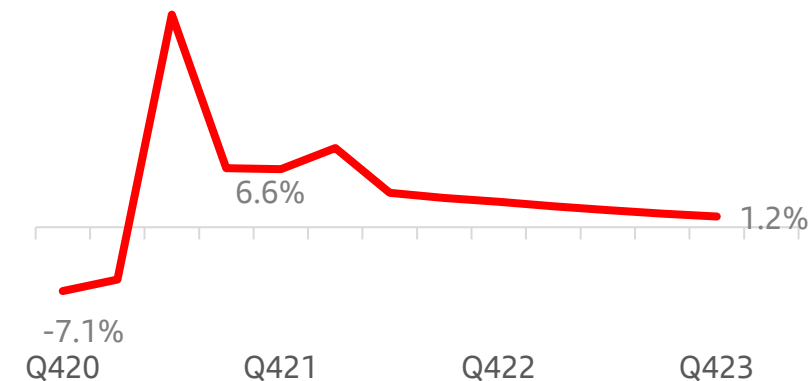
1. Comprises 'Net fee and commission income' and 'Other operating income'. | 2. Non-IFRS measures. A number of specific income, expenses and charges with an aggregate impact on profit from continuing operations before tax of £335m in 2021 and £151m in 2020 impacted the financial results which are shown excluding these in the adjusted columns. See QMS for the twelve months ended 31 December 2021, Appendix 1 for details and reconciliation to the nearest IFRS measure.

Economic scenarios

| (%) | | Downside 3 | Downside 2 | Downside 1 | Base case | Upside |
|--|-----------|---------------|---------------|---------------|--------------|--------|
| GDP | 2020 | (9.7) | (9.7) | (9.7) | (9.7) | (9.7) |
| | 2021 | 5.6 | 6.2 | 6.8 | 6.9 | 7.0 |
| | 2022 | (7.5) | (0.7) | 4.1 | 4.6 | 4.8 |
| Base rate | 2020 | 0.10 | 0.10 | 0.10 | 0.10 | 0.10 |
| | 2021 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 |
| | 2022 | (0.50) | 1.00 | 0.75 | 0.75 | 0.75 |
| House price inflation (HPI) | 2020 | 6.9 | 6.9 | 6.9 | 6.9 | 6.9 |
| | 2021 | (2.5) | 5.4 | 5.4 | 5.0 | 5.4 |
| | 5-yr CAGR | (6.0) | (3.3) | (1.8) | 2.0 | 1.3 |
| Unemployment (ILO) | 2020 | 5.2 | 5.2 | 5.2 | 5.2 | 5.2 |
| | 2021 | 6.8 | 4.4 | 4.4 | 4.7 | 4.4 |
| | 5-yr peak | 11.9 | 7.3 | 5.7 | 4.7 | 4.5 |
| Weighting | | 5 | 20 | 25 | 45 | 5 |

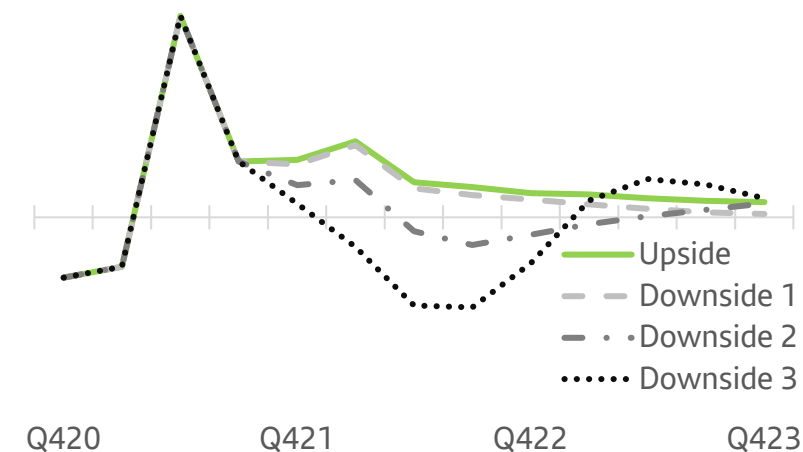
Base case GDP

(%)



GDP scenarios

(%)



Mortgages: supplementary information

| LTV | | Mortgage loan size | | Borrower profile | | Interest rate profile | |
|--------------------------|------------|---|--------------|--------------------|----------------|--|----------------|
| New business | 64% | >£1.0m | 2% | Home movers | 43% | Fixed rate | 84% |
| - London lending | 60% | £0.5m to £1.0m | 9% | Re-mortgagers | 29% | Variable rate | 10% |
| - Buy-to-let | 68% | £0.25m to £0.5m | 30% | First-time buyers | 20% | SVR | 4% |
| | | <£0.25m | 59% | BTL | 8% | FoR | 2% |
| Average stock LTV | 41% | Ave. loan size (stock)¹ | £174k | BTL balance | £14.9bn | SVR and FoR balance² | £10.7bn |

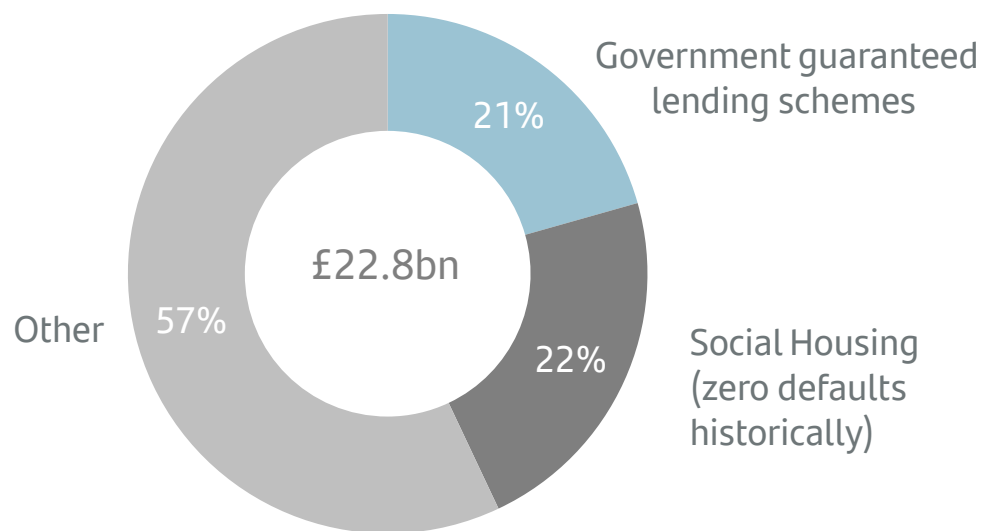


Note: LTV is simple average.

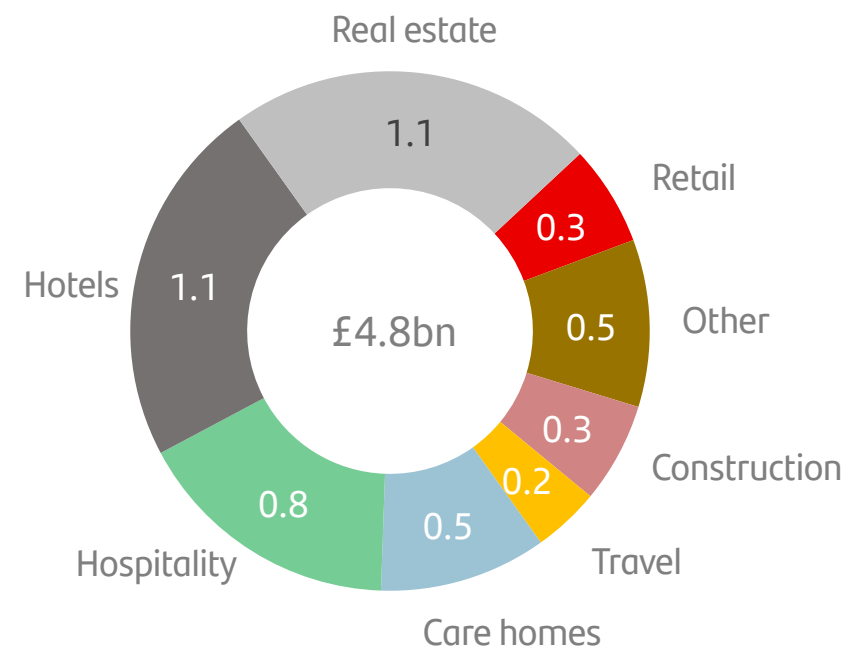
1. Average loan size of new business £234k. | 2. Standard variable rate (SVR) and Follow on Rate (FoR).

Corporate: supplementary information

Corporate loans customer sector split¹



Exposure to most-at-risk Covid-19 sectors²



1. Corporate loans includes CCB £17.0bn, Business Banking and other unsecured lending (primarily BBLs) £3.5bn and Corporate Centre (primarily Social Housing) £2.3bn. |

2. Exposure includes drawn and undrawn amounts, excludes lending through BBLs.

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This presentation provides a summary of the unaudited business and financial trends for the twelve months ended 31 December 2021 for Santander UK Group Holdings plc and its subsidiaries (Santander UK), including its principal subsidiary, Santander UK plc. Unless otherwise stated, references to results in previous periods and other general statements regarding past performance refer to the business results for the same period in 2020.

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 twelve months ended 31 December 2021.

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Key dates

Q1'22 results: 26 April 2022

Q2'22 results: 28 July 2022

Q3'22 results: 26 October 2022



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