

FOUNDED ON
FAIRNESS

**Skipton
Building
Society**

**Investor
Presentation**

March 2026



We're building a better Society

Our purpose is to help people have a home, save for life ahead, and support long-term financial wellbeing.

We're driven by our mutual heritage



Skipton Building Society has come a long way since it was founded in 1853, supporting members with their financial wellbeing. What has never changed is its mutual values of looking after members, with our purpose having remained the same.

We are built on two core foundations – Homes and Money



We help people have a home. We help people finance homes through Skipton Building Society and Skipton International Limited and support people in buying, selling, and renting homes through our property group, Connells.



We make money work harder. We are here to make members' money work harder, with a range of savings products, financial advice products, and services through Skipton Building Society and Skipton International Limited.

We're diverse and resilient



In addition to our Homes and Money businesses, our diverse group also includes innovative software company, Jade Software Corporation, and our invoice financing business, Skipton Business Finance.

We're harnessing the collective power of the Group to offer products and services to meet the needs of our members and customers, providing innovative and unique solutions to real-life problems. We're also using our Group platform to be an advocate for change - we recognise the role we have as Skipton Group to enable us to become a powerful voice campaigning on societal issues.

Skipton Group

Key Business Lines

The Skipton Group primarily comprises our Home Financing and Money businesses within the Skipton Building Society, mortgage lending and deposit taking by Skipton International Limited and buying, selling and renting homes through Connells Group. The three key business lines support delivery of our purpose.



Skipton Building Society (Society) is the UK's fourth largest building society, offering mortgages, savings and financial advice with a national presence represented by a network of 82 branches. Skipton Building Society is authorised by the Prudential Regulation Authority (PRA) and regulated by the Financial Conduct Authority (FCA) and the PRA.



Connells Group is the UK's largest high street estate agency and property group with a c.10% market share in its estate agency arm. Across its 80+ brands and network of over 1,200 branches nationwide, Connells Group combines residential sales and lettings with a range of consumer and corporate services including land and new homes, mortgage services, conveyancing, auctions, surveying and valuations, commercial property services, Energy Performance Certificate (EPC) provision and asset management.



Skipton International Limited (SIL) carries out mortgage lending in the Channel Islands and buy-to-let lending in the UK and accepts deposits in Guernsey from an international customer base. SIL is licensed under the Banking Supervision (Bailiwick of Guernsey) Law 2020, as amended and regulated by the Guernsey Financial Services Commission.

Other Business Lines

- **Skipton Business Finance (SBF)** provides invoice financing and bad debt protection to small and medium-sized enterprises.
- **Jade Software Corporation (Jade)** is based in New Zealand, specialising in digital and large IT enterprise solutions globally, and provides the Society's core database and software development language.

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2025 Group Highlights



Strong and sustainable performance

Strong Profits & Capital Base

- The Group delivered underlying PBT of £294.9m (2024: £302.3m) with a reported PBT of £275.2 (2024: £318.6m).
- Group net interest margin increased to 1.29% (2024: 1.28%).
- Group Common Equity Tier 1 ratio stable at 28.2% (2024: 28.7%).
- Group Leverage ratio at 6.7% (2024: 6.6%).

Robust Asset Quality

- Group UK residential mortgages in arrears by 3 months or more remained at a low level of 0.3% (2024: 0.29%). This compares favourably to the industry average of 0.78%.

Helping People Have a Home

- Group mortgage balances growth outpaced the market at 7.9% year-on-year to £33.3bn (2024: £30.9bn).
- We helped over 26,000 First Time Buyers. FTBs accounting for 50% (2024: 44%) of total new lending.

Making Membership Matter

- Over 64k non-regulated advice conversations with members (2024: 39k). Funds under management grew to £5.3bn (2024: £4.7bn).
- Supported c.250 charities in the year, with donations totalling £3.1m (2024: £3.3m).
- Membership increased by 4.0% to over 1.32m (2024: 1.27m).

Property Market Growth

- Connells Group total revenue up by 10% to £1,177m (2024: £1,069m).
- Connells profit up by £11.8m for the year at £73.1m (2024: £61.3m). Underlying profit of £56.3m (2024: £54.3m).
- Connells have introduced £33.3bn (2024: £31.7bn) of lending to the UK mortgage market.

Making Money Work Harder

- Society's savings balances growth outpaced the market at 7.8% to £30.5bn (2024 : £28.3bn).
- 1,041k savers and investors (2024: 1,004k).
- Paid an average savings rate of 0.68% above the market average.

Wholesale Funding

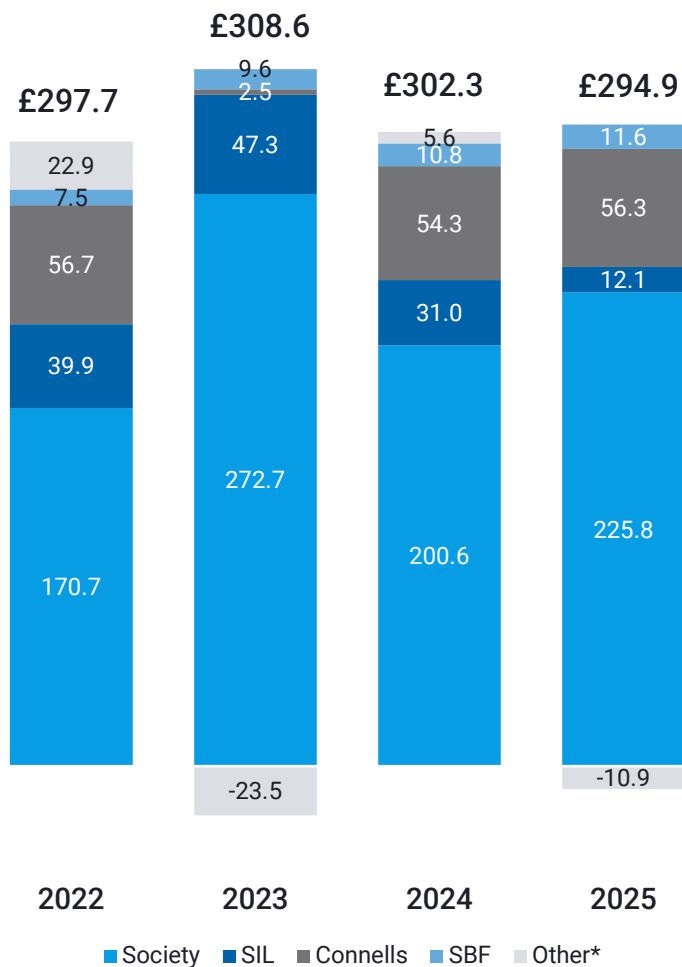
- Successfully issued £1bn of Covered Bonds & repaid £1bn of TFSME.
- Redeemed the £25m, 12.875% legacy PIBS, saving £3.2m of interest each year.

Provisioning

- £10.1m uplift in loan provisions following revised economic assumptions and scenario weightings.

Strong and sustainable performance

Breakdown of Group Underlying PBT (£m)



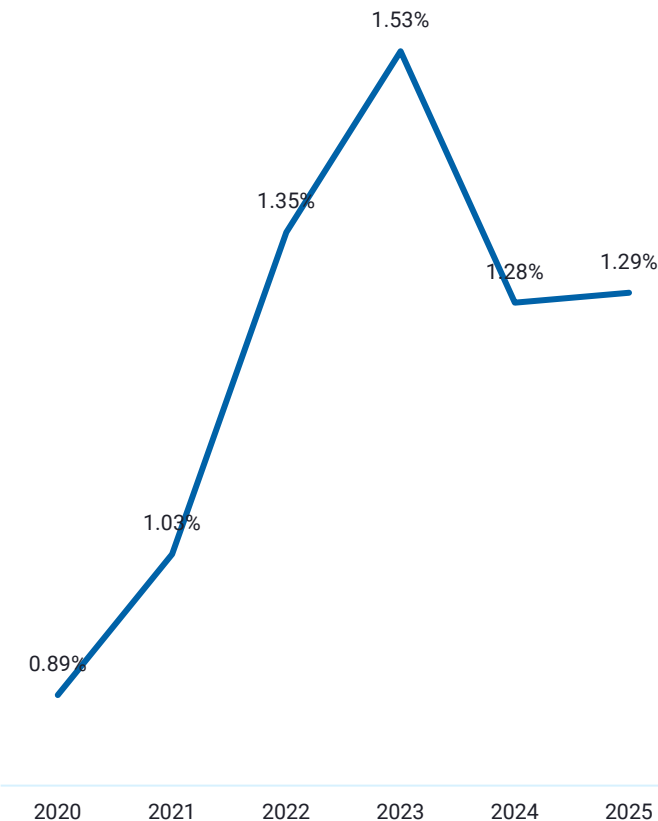
Collectively, our Group delivered another year of strong performance, with underlying PBT of £294.9m despite external headwinds and a ‘stop-start’ UK housing market.

Across the Group, Connells achieved £56.3m underlying PBT (2024: £54.3m), Skipton Business Finance grew underlying profits by 8% and SIL delivered £12.1m (2024: £31.0m), as expected due to short-term impacts from its customer-focused transition.

Jade completed the strategic acquisition of Contec Group International Ltd, a dairy supply chain management software company. This is expected to lift annual Jade revenue by up to 25%.

KPIs	2025	2024
Group Net Interest Margin	1.29%	1.28%
Society Net Interest Margin	1.18%	1.14%
Society Cost to Mean Asset Ratio	0.70%	0.73%
Society Cost Income Ratio	56.0%	57.9%
Financial Advice FUM	£5.3bn	£4.7bn

Group Net Interest Margin

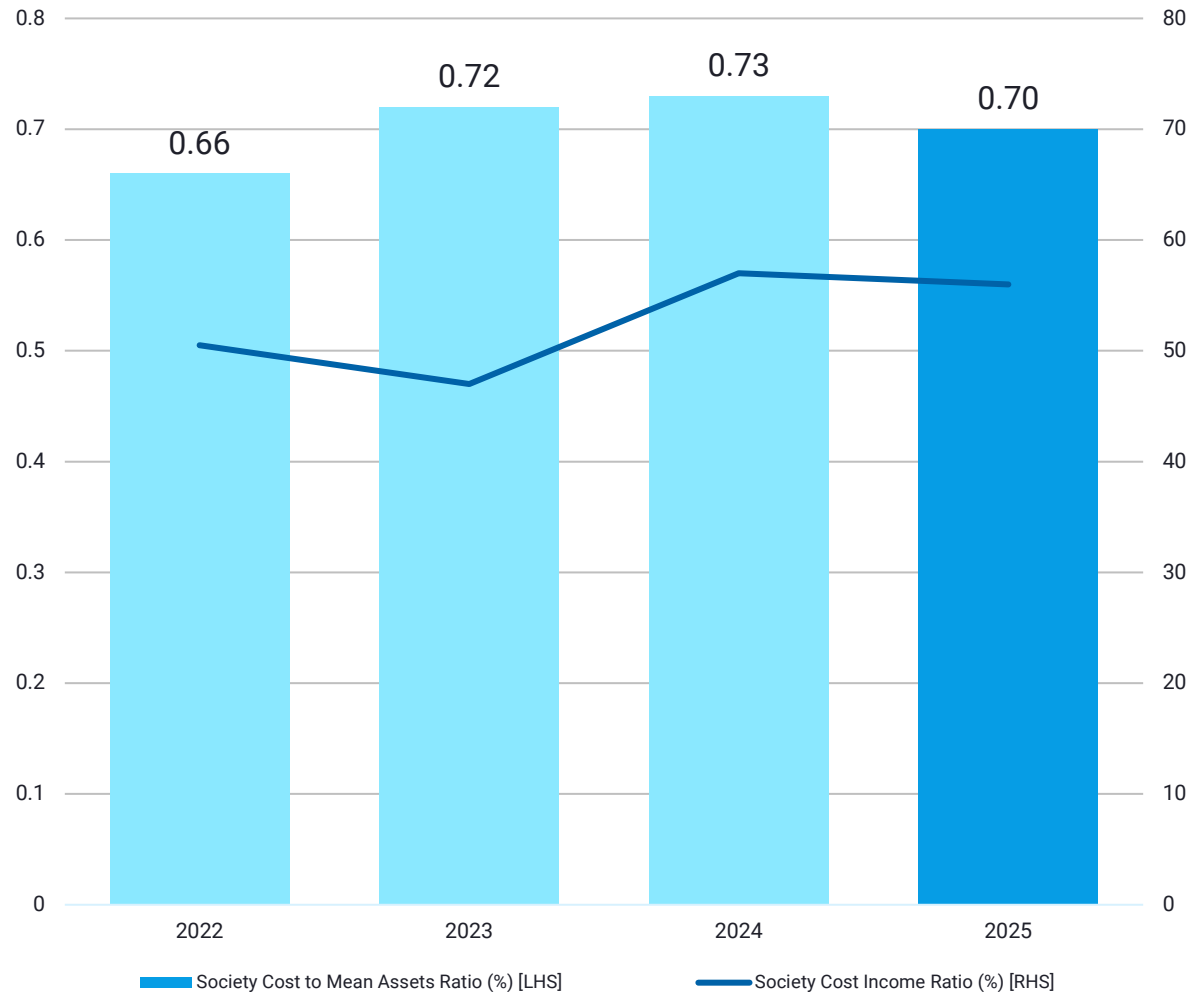


Net interest benefited from favourable cost of funding, for both retail & wholesale funds. Excluding the £27.9m cost to redeem the PIBS, the Society’s profits were marginally higher than 2024.

* Other category, reflects Group consolidation adjustments.

Cost discipline and focus on efficiency

Society Cost Ratios



Group Costs

Group admin expenses increased by £111m during the year reflecting our investment in our services, brand, and people. Investment in our digital pathway saw the Society deliver a customer satisfaction score of 90%.

Subsidiary Costs

The Group also saw an increase in costs at Connells, with rising salaries and strategic acquisitions being the major drivers. Additionally, our subsidiary Jade saw increased costs arising from its strategic acquisition of Contec Software Inc.

Funding Costs

A lower cost of funds within the retail savings market, particularly in the first half of the year, supported our year-on-year improvement in margin despite falling interest rates, which saw the Bank of England cut rates 4 times during the period by 100bps.

Cost to Mean Assets

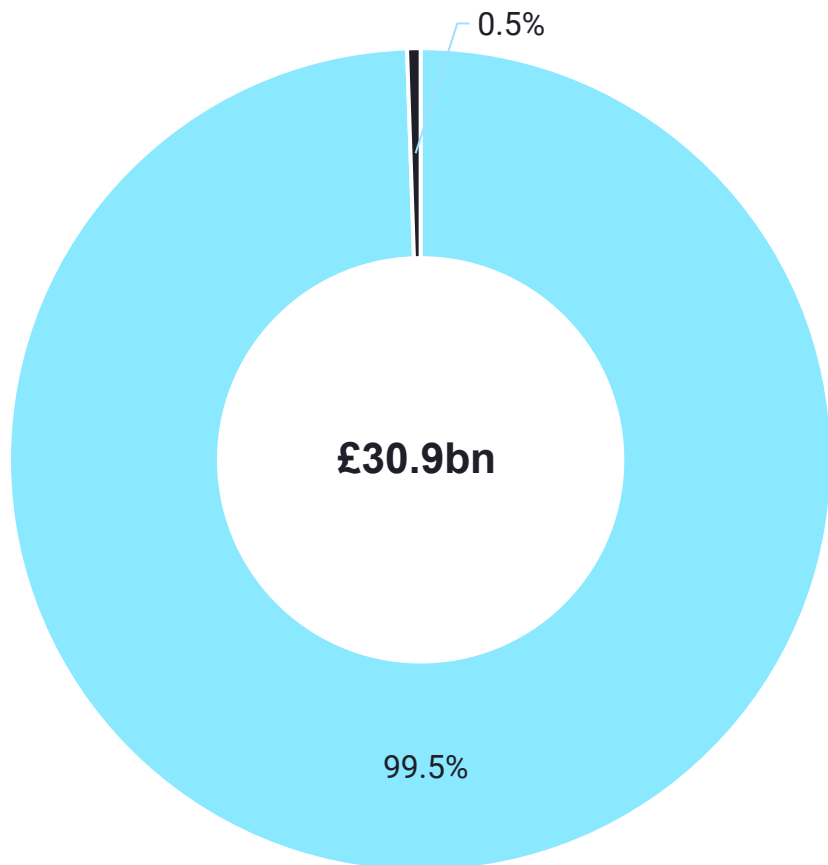
Despite continued investment across all our business areas, our ratio of Cost to Mean Assets, a traditional measure of efficiency, reduced to 0.70% (2024: 0.73%) reflecting our strong balance sheet growth.

Disciplined Cost Management

Employer tax rises and other rising business costs meant that our overall admin costs increased by 8.5%. Cost to Income for the Society improved by 1% and we maintained a manageable cost base to ensure we remain efficient.

High quality mortgage portfolio (Society)

Mortgage Book Distribution(%)



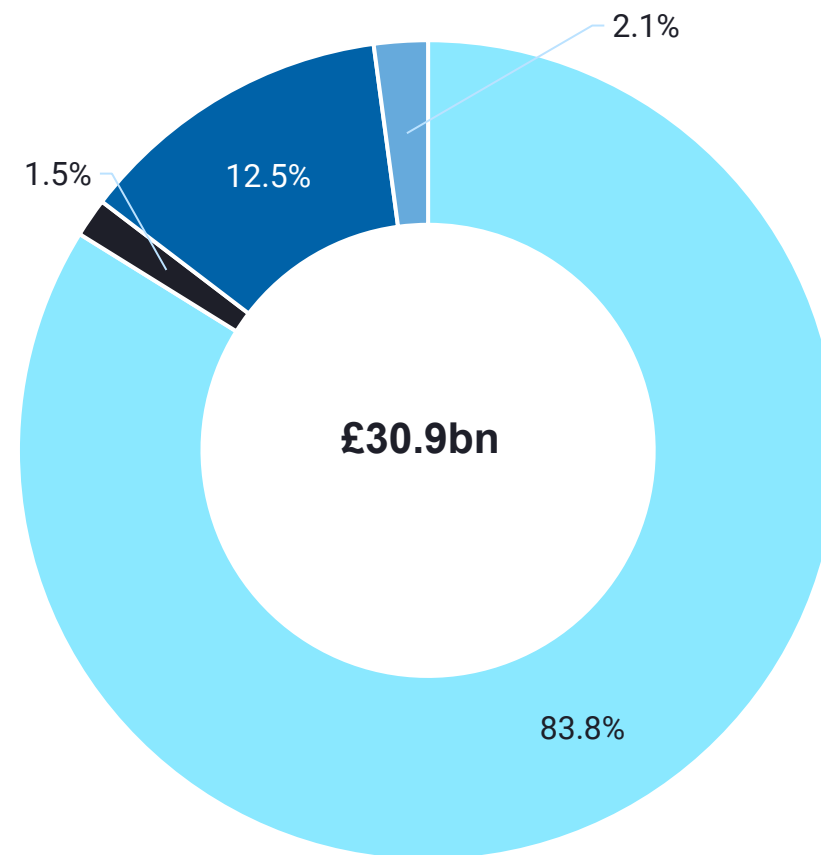
■ Residential ■ Commercial

The LTV distribution of the Retail mortgage book remains low. The weighted average indexed loan to value of the Retail mortgage book is 48.6% (2024: 46.1%).

Average LTV on new lending increased slightly to 68.4% (2024: 65.3%). Our new lending remains prudent and well diversified across the UK.

The Group's commercial mortgage portfolio reduced in the year by 19.3% to £92.2m

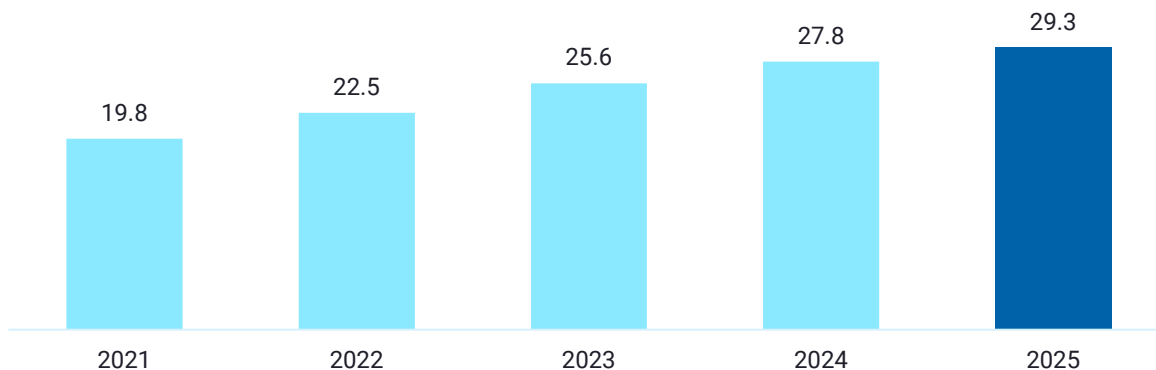
Product Distribution (%)



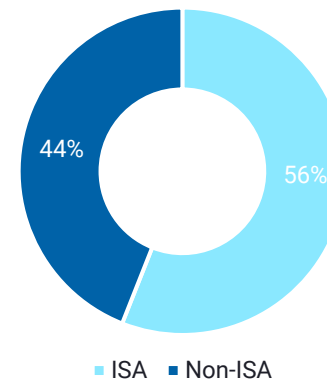
■ Prime ■ Shared Ownership ■ BTL ■ Legacy Specialist

Strong growth in savings portfolio (Society)

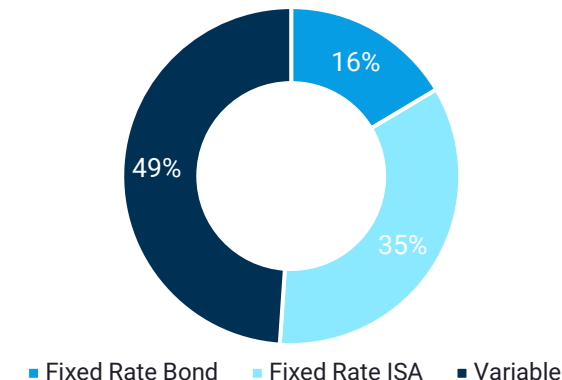
Savings Book Growth (£bn)



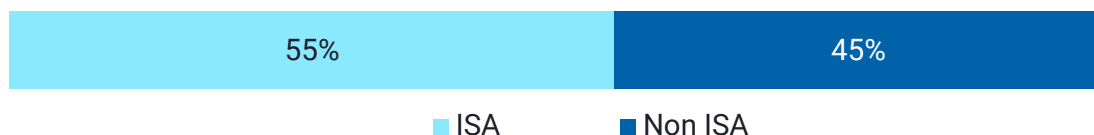
Split of Products ISA / Non-ISA



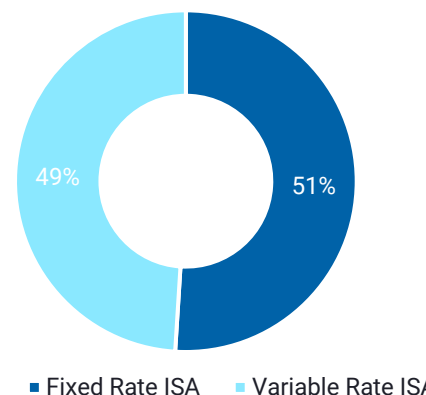
Savings Product Portfolio



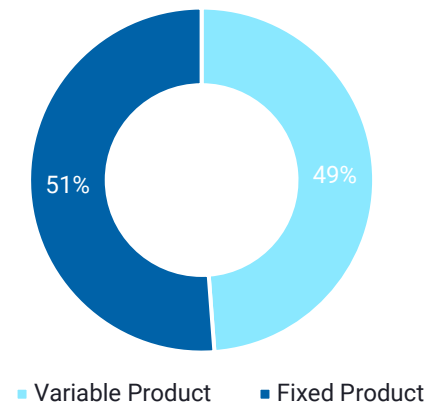
Saving Book Breakdown 2025



ISA Portfolio Fixed Rate / Variable



Savings Product Split



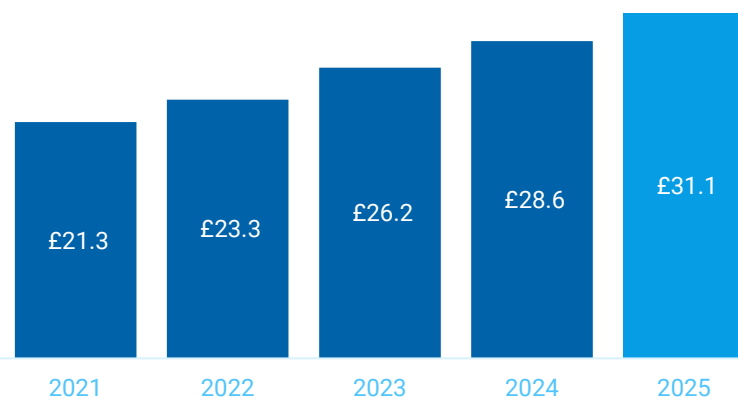
- We've doubled our savings book since 2017 and our book growth outpaced the market by 3.5%, driven by excellent retention and balance increases.
- For the first time, the Society's savings book exceeded £30bn, rising 7.8% year-on-year. By offering exclusive, above-market savings rates, Skipton delivered £195.7m in added value to members.
- We unlocked our 'any channel' service for 47% of savings journeys (December 2024: 24%), maintaining our high net customer satisfaction of 90%.

Strong balance sheet growth and liquidity management

Total Group Assets (£bn)



Society's Mortgage Book Growth (£bn)



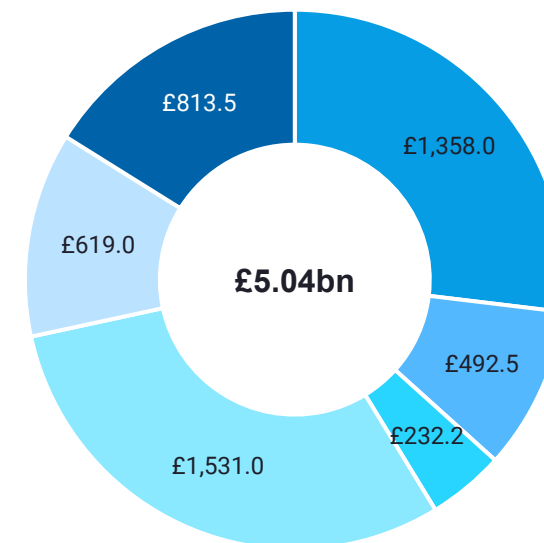
Group Statement of Financial Position	2025 £m	2024 £m
Liquid Assets	5,983	6,695
Mortgages	33,379	30,601
Other Assets ¹	1,382	1,719
Total Assets	40,744	39,015
Shares	30,526	28,269
Wholesale Funding ²	6,409	6,786
Other Liabilities	573	561
Subscribed Capital and Subordinated Liabilities	371	732
Total Members' Interests	2,865	2,667
Total Members' Interests & Liabilities	40,744	39,015

¹ Other assets includes FVTPL - for example Equity Release

² Including Skipton International Limited retail funding

Other KPIs	2025	2024
Group LCR	178%	193%
Group UK Leverage Ratio	6.7%	6.6%

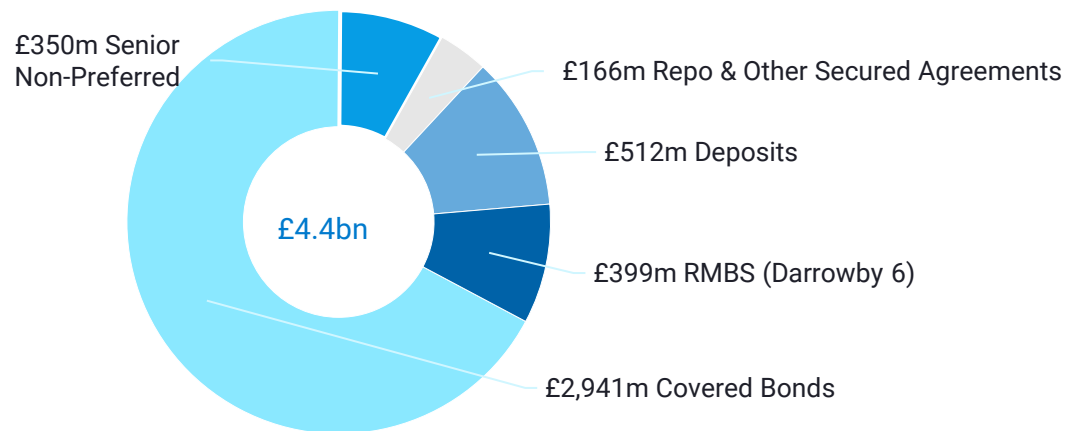
High Quality Liquid Assets by type (£m)



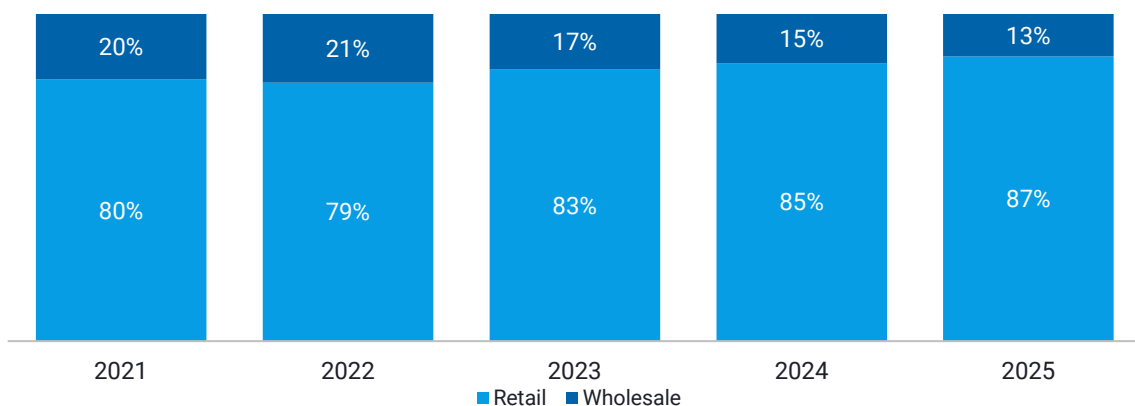
- £1,358.0m Balances with the Bank of England
- £492.5m Gilts
- £232.2m Treasury Bills
- £1,531.0m Fixed Rate Bonds
- £619.0m RMBS
- £813.5m Covered Bonds

Diverse wholesale funding portfolio

Society Wholesale Funding (£m)



Funding Profile

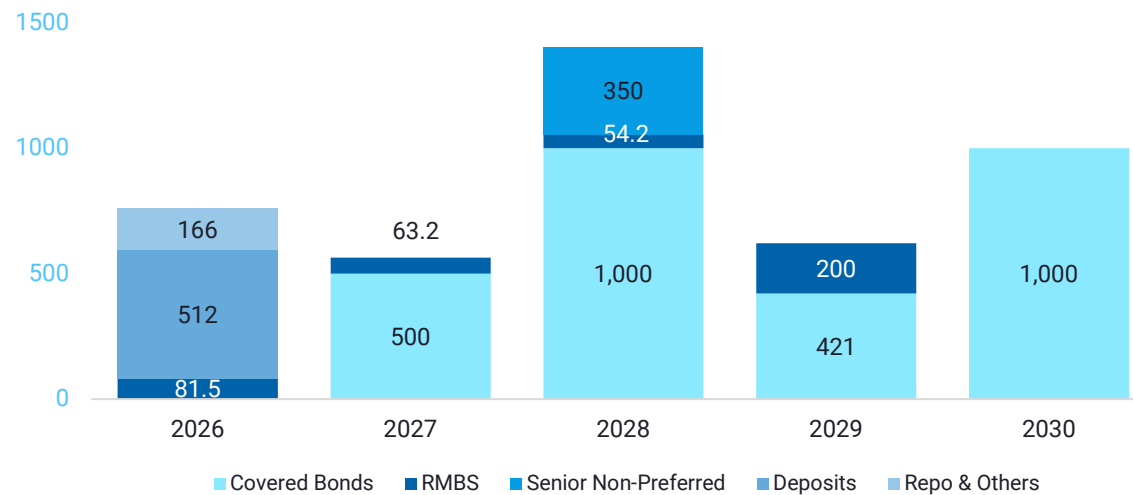


Credit & ESG Ratings

Credit Ratings	Fitch	Moody's
Covered Bond	AAA	Aaa
Senior Preferred	A	A2
Baseline Credit Assessment (BCA)	N/A	A3
Issuer Default Rating (IDR)	A-	N/A
Short Term	F1	P-1
Senior Non-Preferred	A-	Baa1
Outlook	Stable	Stable
Last Rating Change	August 2021	July 2021

ESG Rating	Rating scale	Our rating	Last Update
Sustainalytics	0-100, Negligible to Severe	19.6 Low Risk	July 2025

Wholesale Funding Maturity Profile (£m)



* Senior Non-Preferred maturity shown to call date

Capital and Provisioning



Robust regulatory capital position maintained

CET1 Ratio		CET1 Capital		RWAs	
2025	28.2%	2025	£2,575m	2025	£9,141m
2024	28.7%	2024	£2,375m	2024	£8,277m

Tier 1 Ratio		Tier 1 Capital		UK Leverage	
2025	28.2%	2025	£2,575m	2025	6.7%
2024	28.7%	2024	£2,375m	2024	6.6%

Total Capital Ratio		Regulatory Capital		MREL	
2025	28.3%	2025	£2,590m	2025	32.2%
2024	29.2%	2024	£2,415m	2024	37.6%

Stable CET 1 ratio

The CET 1 ratio has decreased to 28.2% in 2025 (2024: 28.7%), driven by the increase in RWAs.

The MREL ratio has decreased to 32.2% in 2025 (2024: 37.6%), driven by the increase in RWAs, and reduction in MREL outstanding.

Temporary Model Adjustment to IRB model

In the context of regulatory changes applicable to IRB models effective 1st January 2022, the Group has been applying a Temporary Model Adjustment "TMA" whilst updated models are under review by the PRA¹.

Increase in Risk Weighted Assets (RWAs)

The RWAs have increased by £864m in 2025 to £9,141m (2024: £8,277m). This increase is principally driven by strong residential mortgage book growth in the year and an increase in the IRB RWA applied to the residential mortgage book.

Leverage ratio remains stable

Whilst the Group is not subject to a Leverage Ratio requirement, its position has remained stable, and in excess of the 3.25% supervisory expectation set by the FCA and PRA.

Notes: (1) Until the IRB models are approved by the PRA, the TMA remains subject to change and may cause variations in capital metrics;

(2) The UK Leverage Ratio framework applies to firms with retail deposits in excess of £75bn; all other firms are out of scope, however, these firms are subject to a supervisory expectation to maintain a Leverage Ratio in excess of the 3.25% minimum

Robust asset quality, despite economic uncertainty

Weighted ECL Scenarios and Actual

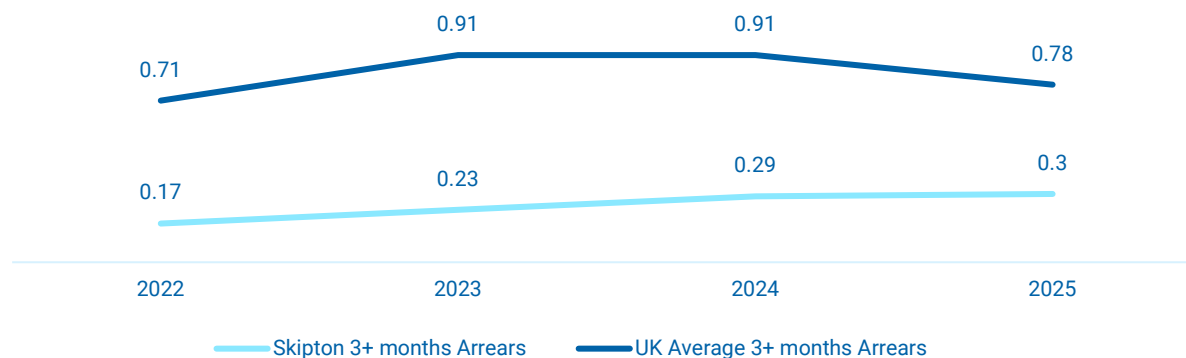
Scenario	Residential	
	ECL £m	Stage 2 share of gross balances (%)
2025		
Upside	11.1	1.3
Central	14.0	1.6
Downside	37.9	4.0
Actual probability weighted ECL*	21.6	1.8

*Scenario weightings are as follows: 10% Upside, 60% Central, 30% Downside.

Group Residential Loans by stage (%)

Year	Stage 1	Stage 2	Stage 3
2025	97.60%	1.96%	0.44%
2024	98.44%	1.17%	0.38%
2023	97.49%	2.23%	0.28%
2022	82.42%	17.34%	0.24%

3 Months + Arrears



Group Residential Loans by stage (£m)

Year	Stage 1	Stage 2	Stage 3
2025	32,216.60	646.60	144.30
2024	30,067.30	358.80	116.70
2023	27,485.70	628.60	78.00
2022	20,685.80	4,351.40	60.10

** (Source: UK Finance industry arrears data (residential mortgages in arrears by more than three) at 12 February 2026 – being the latest available data)

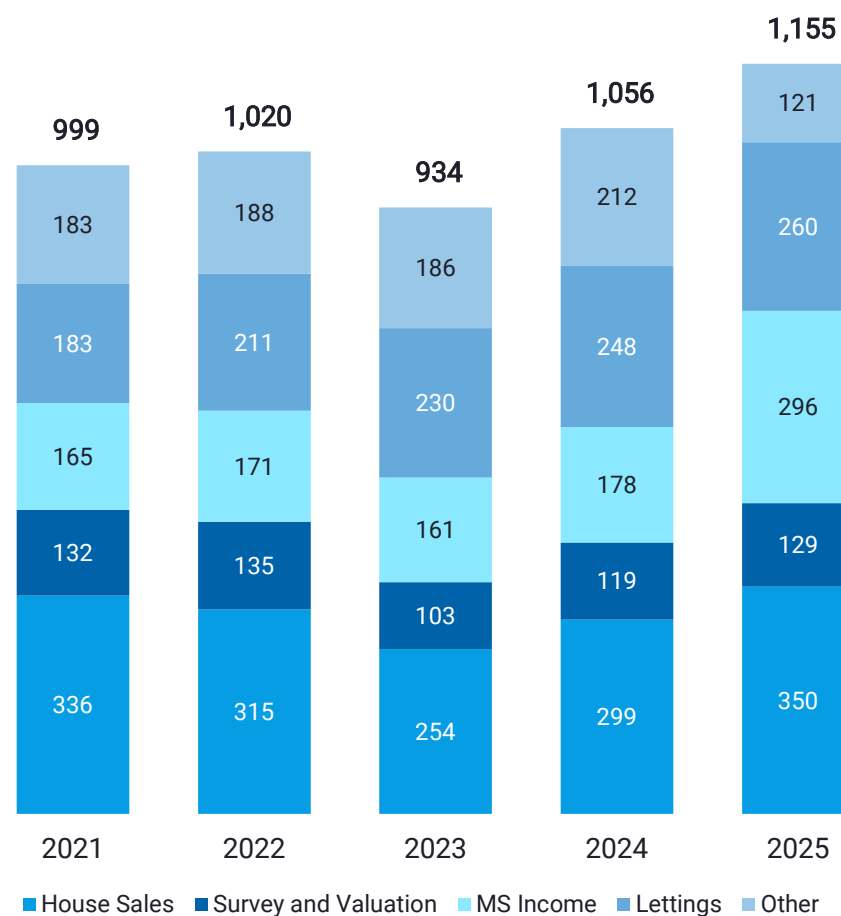
Connells Property Group



Connells – delivers good performance in a challenging housing market

- The UK housing market saw a significant rise in completions activities in the first half of the year, driven by impending Stamp Duty changes. They then slowed in the second half of the year amid speculation surrounding the Autumn Budget, impacting confidence.
- Connells Group delivered a good underlying profit of £56.3m (2024: £54.3m) and PBT of £73.1m (2024: £61.3m) despite dampened activities in the second half of the year. The resilient performance was driven by lower borrowing costs and an ongoing resurgence of First Time Buyer activities.
- Connells Group has also undertaken further acquisitions and expanded its reach to cover 88% of all UK postcodes. Its market share remained at c.10% share of the estate agency market.
- Connells helped more people find a home by facilitating 85,982 property exchanges (2024: 78,995), growing income to £1,177m (2024: £1,069m). Connells also expanded their lettings portfolio to 128,396 properties under management (2024: 126,590).
- Contract exchanges on properties rose 9% year-on-year, supporting a 7% uplift in survey and valuation activity. Financial services continued to deliver strong growth, with mortgages arranged increasing by 9%. Lending generated for UK providers reached £33.3bn, up from £31.7bn in 2024.

Connells Group Income (£m)

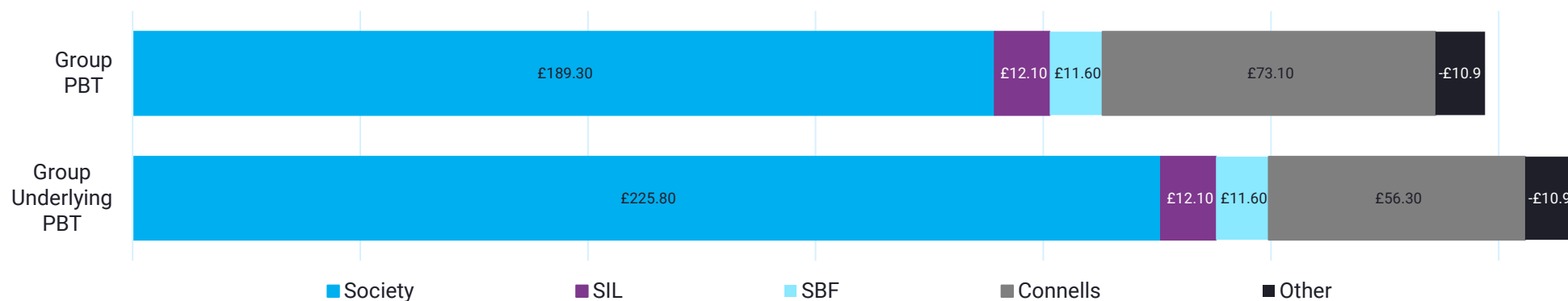


Mortgage Services (MS) Income is the cumulative of the following income segments: Mortgage origination fees, Commercial property services fees, Asset management commission, Conveyancing fees.

Appendix



Comparison of PBT and underlying PBT by segment



Group PBT	2025 £m	2024 £m
Society	189.3	209.9
SIL	12.1	31.0
Connells	73.1	61.3
SBF	11.6	10.8
Other [^]	-10.9	5.6
Total	275.2	318.6

Group Underlying PBT	2025 £m	2024 £m
Society	225.8	200.6
SIL	12.1	31.0
Connells	56.3	54.3
SBF	11.6	10.8
Other [^]	-10.9	5.6
Total	294.9	302.3

* Information regarding segments that are not separately reportable is combined within the 'Other' category, together with the impact of Group consolidation adjustments

Connells – delivers strong performance across key business areas

Properties available for sale across our 1200+ estate agencies branches was

55 Average

Up from 53 per branch at December 2024

Revenue from property sales up 17% for the period

£350m

(2024 : £299m)

Operational Reach expanded to

+88%

of all UK Post Codes, supported by selective acquisitions

Revenue from Surveying & Valuation up 7% for the period

£128.7m

(2024: £119.4m)

Rental properties in arrears represents

6.1%

of tenancies managed (2024: 4.92%)

Revenue from property letting up 5% for the period

£260m

(2024 : £248m)



The Skipton Group Home Affordability Index™

MOST AFFORDABLE

Rank / Local authority area	Country / Region	% who can afford average FTB home
1 Aberdeen City	Scotland	30.4%
2 Aberdeenshire	Scotland	30.0%
3 Na h-Eileanan Siar	Scotland	28.8%
4 Scottish Borders	Scotland	28.7%
5 East Ayrshire	Scotland	28.7%
6 Angus	Scotland	28.6%
7 Argyll And Bute	Scotland	28.6%
8 Renfrewshire	Scotland	28.3%
9 West Dunbartonshire	Scotland	28.0%
10 North Avrshire	Scotland	27.6%

LEAST AFFORDABLE

Rank / Local authority area	Country / Region	% who can afford average FTB home
1 Cardiff	Wales	2.3%
2 Powys	Wales	2.4%
3 Ceredigion	Wales	2.6%
4 Pembrokeshire	Wales	2.7%
5 South Holland	East Midlands	3.4%
6 Rhondda Cynon Taf	Wales	3.6%
7 West Lindsey	East Midlands	3.6%
8 City of London	London	3.6%
9 Cambridge	East	3.6%
10 Camden	London	3.7%

4 in 10 potential first-time buyers spend over **45%** of their income on essential housing costs

Almost **90%** of potential first-time buyers across Great Britain cannot afford to get onto the property ladder based on their own financial situation

Only **1 in 50** adults living with parents can afford the average first-time buyer home in their local authority area



In 2025, we published two further editions of the Skipton Group Home Affordability Index, deepening our understanding of the challenges facing first-time buyers. The latest Index highlighted a worsening affordability crisis, **including the five million adults still living with parents because they cannot afford a home**. Using Group-wide data, it provides clear insight into local housing costs and where pressures are most acute.

Findings showed that only one in eight first-time buyers can afford a home where they live, and 80% lack sufficient savings for a deposit. These insights shaped our engagement with Ministers and the Treasury Select Committee as we advocated for reforms to the Loan-to-Income (LTI) cap, capital requirements, property transaction taxes and improvements to the Lifetime ISA.

Throughout 2025, we continued to innovate across our product range, enhancing mortgage products and expanding support for members seeking a place to call home. Our Group data remains a core strength, enabling us to evolve our products in line with member and societal needs, helping more people realise their ambition of home ownership.

*Based on their own financial circumstances—gifts towards deposits are not factored into the index, as it has been designed to reflect buying affordability based on households' own means.

Leading the conversation on sustainability



Donated
£3.1 million
(1% of pre-tax profits)
to charitable causes.



5,305 people reached
through our Charity partners
Age UK, NEA and Refuge.



The Society achieved Gold
Award status under the
Armed Forces Covenant.



Delivered 1,577 free EPC
plus report to members and
customers.



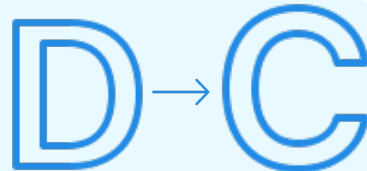
Reduced Group emissions
from premises and fleet.



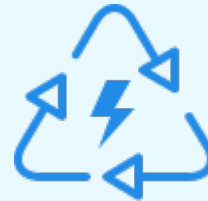
Fleet decarbonization, as
much as 43% of Groups
vehicle now hybrid or
electric.



Set our first Group near
term 2030 net zero target.



The big retrofit
EPC **D** – EPC **C**
Transformation.



Increased renewable backed
electricity to 91%.

- The strength of our brand continues to give us a unique platform to influence the national conversation and drive meaningful change around sustainability. We published our evidence-based recommendations on whole house retrofit, which was well received by the government and policy makers.
- Connells have the largest fleet in the Group, comprising over 2,400 vehicles. To reduce fleet related emissions, we have started to transition away from fossil fuel only vehicles. At the end of 2025, over 43% of Connells vehicles were hybrid or electric (2024: 20%), contributing to a reduction in overall Skipton Group fleet emissions by 23%.
- In 2025, our scope 1 and 2 location-based emissions have reduced by 12% compared to 2024. Our energy consumption is down 3% and our market-based emissions have reduced by 15% compared to 2024.
- Skipton's funding is enabling National Energy Action to deliver its Community Retrofit Hub projects in Burnley, Sheffield and Oldham – areas which experience high levels of deprivation and fuel poverty.

Group Economic Assumptions

Economic Variables	Scenarios	2026	2027	2028	2029	2030
Bank of England Base Rate (%)	Upside	3.00	3.00	3.00	3.00	3.00
	Central	3.50	3.50	3.50	3.75	4.00
	Downside	6.00	5.25	5.00	4.75	4.50
Unemployment (%)	Upside	4.00	4.00	4.00	4.00	4.00
	Central	5.00	4.80	4.70	4.50	4.50
	Downside	7.00	6.00	6.00	6.00	6.00
UK House Price Inflation (%)	Upside	4.20	4.20	4.20	4.20	4.20
	Central	2.50	2.00	1.50	2.50	3.00
	Downside	(10.60)	(3.00)	1.00	4.00	4.00

Track Record mortgage continues to help more people into homes

Rent to Monthly Mortgage Payment Rule
– 120% of rent

Affordability Cap at 90%

40 Year Term

Minimum Age of 21

No New Build Flats



A mortgage for renters

Or for those who haven't owned a property in the last three years. We use your track record of paying rent to work out what you may be able to borrow.



Fixed rate for 5 years

The interest rate on these mortgage products are fixed for 5 years, meaning your rate won't change during this time period.



No deposit needed

We will accept a deposit of less than 5%, but you don't need a deposit to apply for this mortgage.

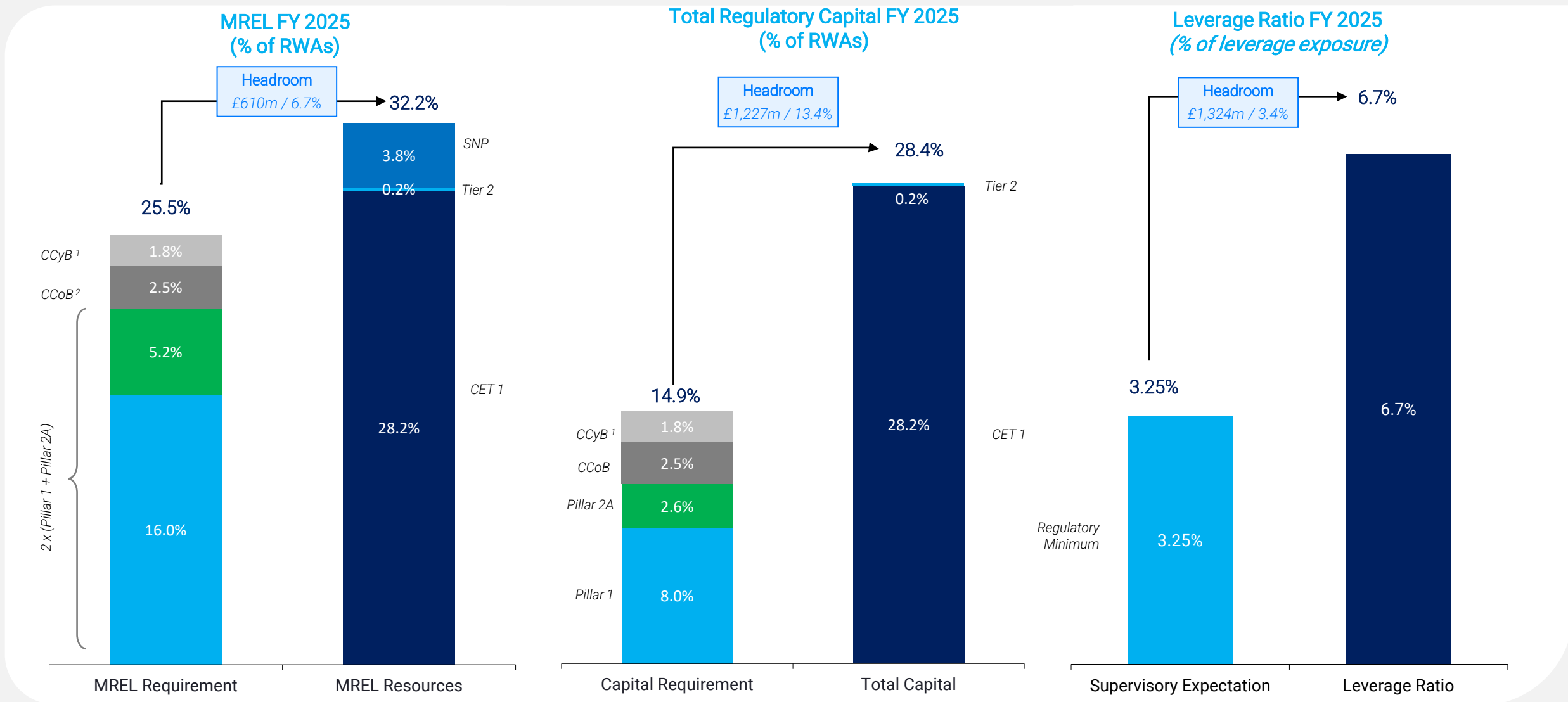


Now available with a delayed start feature

With our delayed start feature, you won't need to make mortgage repayments for up to the first three months (1, 2 or 3 months - depending on the product chosen) after completion. Interest will accrue from day one.

- Total applications up 124% at £240.6m (2024:107m).
- Total completions £166.2m.
- In 2025, 2.49% of all applications have been Track Record up 1.4% since end of 2024.
- Good regional mix.
- Majority of applicants aged between 25-38 years old.
- Decision In Principle (DIP) accept rate is 84%, reflecting the quality of applicants.

Robust capital strength, with headroom over and above regulatory requirements



Delivered strong group profit before tax (PBT)

Income Statement	2025 (£m)	2024 (£m)
Net interest income	514.9	488.4
Fees and commissions receivable	1,208.8	1,109.6
Fair value (losses) / gains on financial instruments	-1.9	18
Other operating (expenses) / income	-11	3.2
Total income	1,710.8	1,619.2
Administrative expenses	-1,423.4	-1,312.3
Operating profit before impairment loss and provisions	287.4	306.9
Impairment and provisions	-12.2	11.7
Total Group profit before tax	275.2	318.6
Tax expense	-66.2	-78.1
Total Group profit for the year	209	240.50

All Group subsidiaries reported a profit for the year despite a challenging environment. Connells achieved £73.1m, Skipton Business Finance profits grew to £11.6m and SIL delivered £12.1m.

Excluding the one off £27.9m charge to redeem the PIBS, the Society's profits were marginally higher than 2024. This PIBS redemption will save £3.2m in interest payments annually.

Strong and robust balance sheet growth

Statement of Financial Position	2025 (£m)	2024 (£m)
Liquid assets	5,982.9	6,694.8
Loan and advances to customers	33,642.8	30,879.2
Derivatives	350.8	752.1
Fixed and other assets	767.7	689.2
Total assets	40,744.2	39,015.3
Shares	30,529.9	28,268.3
Borrowings	6,408.7	6,786.0
Derivatives	186.2	225.1
Liabilities & subscribed capital	758.4	1,068.3
Reserves	2,861.0	2,667.6
Total liabilities and equity	40,744.2	39,015.3

The Group achieved net mortgage growth of 7.9% (2024: 8.2%) with mortgage balances increasing faster than the market from £30.9bn to £33.3bn in 2025.

Through targeted liability management, we reduced borrowings by £378m, primarily due to £350m Senior Non-Preferred that was not refinanced and the cancellation of £25m outstanding PIBS. These actions simplified the balance sheet, reduced funding costs, and enabled us to manage capital more effectively.

We delivered nearly £200m increase in Reserves, reinforcing the Society's long-term stability and ensuring we remain well-positioned to protect members' interests.

Outstanding wholesale funding

Covered Bonds

Issue Date	Maturity Date	Currency	Amount	GBP Equiv.	Coupon
04/04/2022	22/03/2027	GBP	£500m	£500m	SONIA + 45bps
26/06/2023	22/06/2028	GBP	£500m	£500m	SONIA + 52bps
30/10/2023	23/10/2028	GBP	£500m	£500m	SONIA + 58bps
18/06/2024	18/06/2029	EUR	€500m	£421.5m	Fixed 3.25%
01/05/2025	22/01/2030	GBP	£500m	£500m	SONIA + 57bps
09/09/2025	22/08/2030	GBP	£500m	£500m	SONIA + 48bps

Securitisation

Issue Date	Step-up (End Date)	Currency	AAA Notes Issued*	AAA Notes Outstanding*	Coupon
15/10/2024	20/09/2029 (Sept 2071)	GBP (Darrowby 6)	£700m	£398m	SONIA +50bps

*N.B. The AAA Notes Issued includes the AAA Notes retained by Skipton Building Society. The AAA Notes Outstanding excludes the AAA Notes retained by Skipton Building Society.

Unsecured Debt

Issue Date	Maturity Date	Currency / Instrument	Amount	GBP Equiv. Outstanding	Coupon
25/04/2023	25/04/2029**	GBP / 6NC5 SNP (MREL)	£350m	£350m	Fixed 6.25%

**N.B. The transaction has an optional redemption date of 25/04/2028.

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