

Wholesale funding and future issuance model

Banco Santander, S.A. - multiple point of entry resolution group

No guarantee

100% owned

Santander UK Group Holdings plc - single point of entry resolution group

No guarantee

100% owned

Operating companies

Santander UK plc

ANTS plc

Cross guarantee – aligns the interest of creditors, extended to 30 June 2017

New issuance programmes in Santander UK Group Holdings plc

- Issuance of senior unsecured debt planned from 2015
- Capital securities: Additional Tier 1 from 2014, planned Issuance of Tier 2 from 2015

Established issuance programmes in Santander UK plc and ANTS plc

- Covered bonds, residential mortgage-backed securitisation, asset-backed securitisation
- Senior unsecured debt, subordinated debt
- Short-term funding – time deposits, certificates of deposit, commercial paper