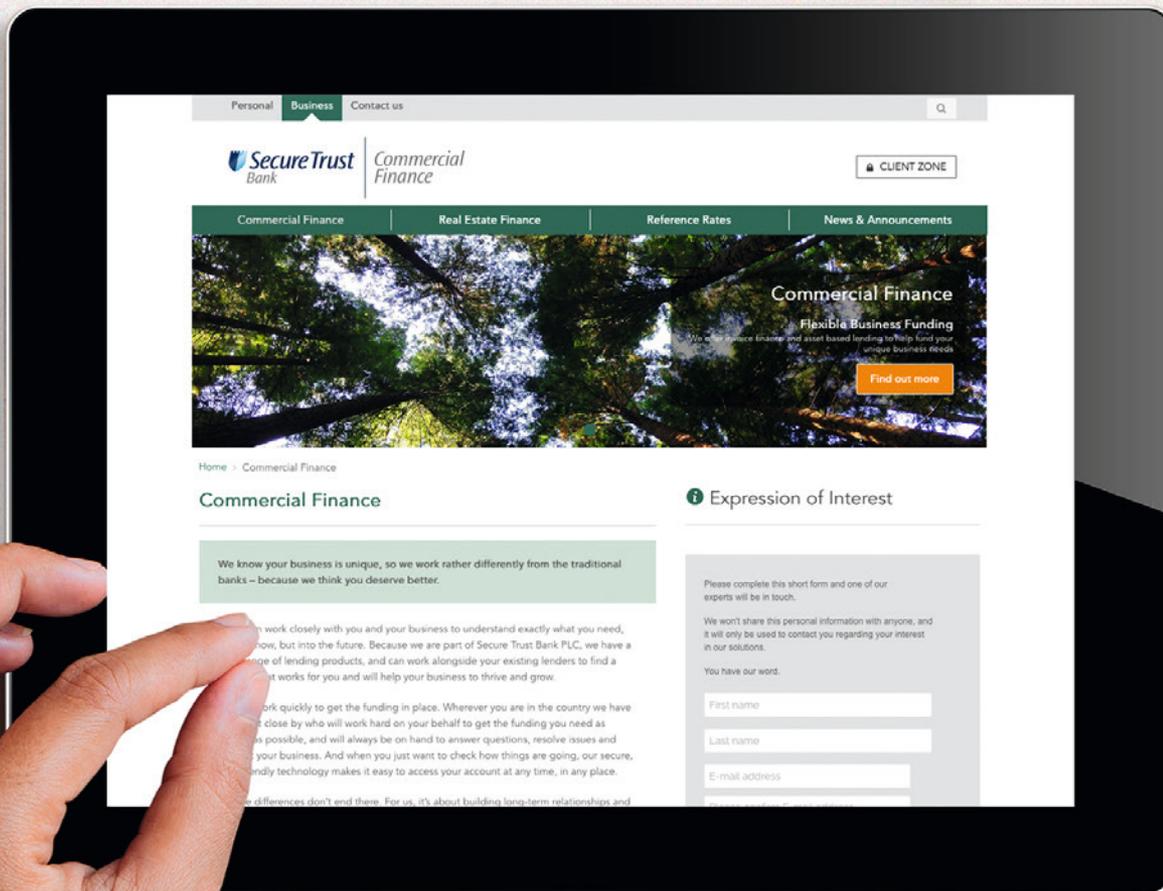


# 2016 INTERIM RESULTS – 19th July 2016



# INTRODUCTION & BUSINESS REVIEW

## PAUL LYNAM | Chief Executive Officer

# H1 2016 Highlights

## Continued growth, building blocks laid for next phase in evolution

### Delivery of proven strategy

- ✓ Loan book up **51%\*** to £1.1bn
- ✓ Book diversified with SME business now **47%** of Lending assets
- ✓ Customer numbers **exceed 0.6m**

### Strong returns and shareholder value

- ✓ Total PAT (inc. gain on disposal of ELG) **£129.1m**
- ✓ Total continuing underlying PBT **£17.4m**
- ✓ Reported PBT continuing operations **£12.5m**
- ✓ Underlying return on required equity at **26.9%\*\***
- ✓ Interim dividend maintained at **17p**

\*Results exclude ELG. Refer to Slide 17 for further information.  
\*\* Required equity is calculated to achieve a CET1 ratio of 12%.

- ✓ Special interim dividend of **165p** declared in June
- ✓ Retained equity per share since IPO has increased from **£1.66 to £12.55** excluding dividends paid per share of **£4.28**

### Well positioned to accelerate future growth

- ✓ Sale of Everyday Loans Group (ELG) successfully completed
- ✓ Gain on disposal of **£116.8m** broadens range of strategic options
- ✓ Sale of STB shares by majority shareholder
- ✓ Seeking to move to a Premium Listing in H2 2016

# Sale of Everyday Loans Group (ELG)

**Broadens the range of strategic options available and accelerates organic growth in Motor, Retail and SME lending books**

- ✓ Transaction completed as planned
- ✓ Generated a final post tax gain on disposal of **£116.8m**
- ✓ In addition to the gain, STB's H1 2016 results include ELG trading profits before tax of **£2.5m**
- ✓ Special dividend payment declared in June 2016 of **165 pence per share**
- ✓ **Substantial increase** in capital resources and opportunity to invest in accelerating growth in existing and new strategic income streams
- ✓ An attractive option to accelerate our strategy of proportionately reducing our exposure to personal unsecured loan products
- ✓ Underlying earnings expected to reduce in the short term, given disposal of ELG profit streams. See Slide 17 for further details.

# Change in Major shareholder June 2016

## Divestment of shares held by Arbuthnot Banking Group

- ✓ Continuation of demerger process which has been on-going since 2011 IPO
- ✓ Shareholding in Secure Trust Bank diluted from 52% to c.19%
- ✓ Increased liquidity in shares

## Acceleration of future growth opportunities

- ✓ Secure Trust Bank is seeking to move to a Premium Listing on the Main Market of the London Stock Exchange
- ✓ Premium Listing will help the bank accelerate growth plans and broaden the range of strategic options available

## Successful placement of shares in AIM market

- ✓ Reflects confidence in Secure Trust Bank management and growth trajectory
- ✓ Arbuthnot Banking Group remain the largest individual shareholder but with no control
- ✓ Evolving the Board and governance structure to meet Main Market requirements

# Premium Listing on London Stock Exchange

## Progress and expected timeline

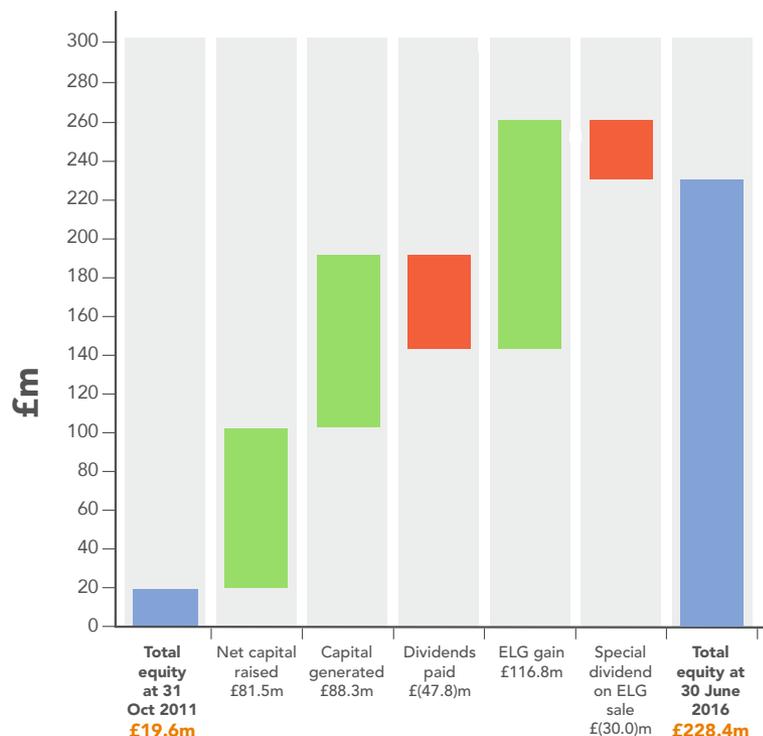
- ✓ Process to seek a Premium Listing commenced directly after Arbutnot Banking Group share sale
- ✓ No further capital expected to be raised as part of the listing process
- ✓ Sponsor and Reporting Accountant appointed
- ✓ Expected to complete during H2 2016

# Strategic goals

1. Organic growth
2. Diversification
3. M&A activity

# Strategy

## Very significant shareholder value created since 2011 IPO



- ✓ **£205.1m** capital generated since IPO
- ✓ Consistently strong dividend payment pattern
- ✓ Capital remains strong with Common Equity Tier 1 ratio of **20.1%**
- ✓ Leverage ratio of **15.8%** well above the PRA minimum
- ✓ Equity per share at IPO **£1.66**
- ✓ Equity per share at H1 2016 **£12.55** (**658%** increase) excluding dividends paid per share of **£4.28**

## Continued growth in loan book with increased diversity

|                         | Consumer Finance<br>48% of lending assets (H1 2015 59%)                    |  |  | Business Finance<br>47% of lending assets (H1 2015 37%)       |                                  |  |
|-------------------------|--|--|--|---|----------------------------------|--|
|                         | Personal Lending<br>(H1 2015 excl. ELG)                                    | Motor Finance                                      | Retail Lending   | Real Estate Finance   | Asset Finance                    | Commercial Finance                     |
| STB product offering    | Fixed rate, fixed term unsecured personal loans to customers in employment | Prime and non-prime lending in the used car market | Prime credit portfolio customers across a range of retail sectors including cycle, leisure and furniture | Residential and commercial investment and development lending | Hire purchase and finance leases | Invoice discounting and debt factoring |
| % Change                | -23%   | +35%   | +66%   | +36%  | +269%                            | +247%                                  |
| Loan book<br>HY 2016 £m | 64.6   | 205.6  | 271.7  | 361.7   | 112.3                            | 54.5                                   |
| Loan book<br>HY 2015 £m | 83.6   | 152.3  | 163.4  | 266.3   | 30.4                             | 15.7                                   |

# Response to Brexit Challenges

## Strength in Capital base

- ✓ Secure Trust Bank (STB) is one of the UK's most strongly capitalised banks with a Proforma CET1 ratio\* of 20.1% as at 30 June 2016
- ✓ STB is well positioned to navigate uncertainties arising from the EU referendum and pursue strategic priorities

## Minimal exposure to Financial Policy Committee areas of concern

- ✓ The July 2016 Bank of England Financial Stability Report highlighted potential valuation risks in bank lending to the Commercial Property and Buy to Let sectors
- ✓ STB's prudent lending criteria have long regarded Commercial Property lending as potentially higher risk, resulting in a limited risk appetite governed by restrictive credit policies
- ✓ As a result, STB's exposure to Commercial Property lending at 30 June 2016 is limited to £31m or <3% of the lending portfolio and has an LTV of only 50%. This exposure is spread across a number of counterparties and properties and, while classified as commercial lending, the majority is secured and risk assessed against residential property which incorporates small elements of commercial activity
- ✓ STB does not currently provide regulated mortgages to either owner occupiers or buy to let landlords. STB therefore has zero lending balances in respect of regulated buy to let lending

\* Includes uncertified earnings to 30 June 2016.

# Sustainable positive progress

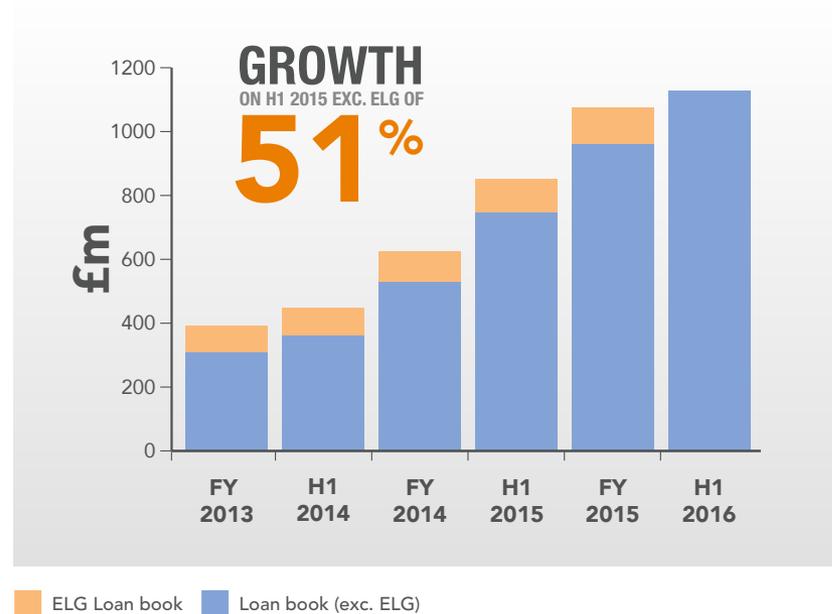
| Continuing Operations                  | H1 2016 | H1 2015 |
|--|---------|---------|
|  | £m      | £m      |
| Gross interest income                  | 60.6    | 44.2    |
| Interest expense                       | (11.1)  | (8.3)   |
| Net interest income                    | 49.5    | 35.9    |
| Impairment losses                      | (13.3)  | (8.0)   |
| Reported PBT                           | 12.5    | 10.4    |
| Underlying PBT                         | 17.4    | 11.3    |
| Basic EPS (pence)                      | 57.0    | 46.3    |
| Underlying EPS (pence)                 | 78.5    | 50.1    |
| Annualised underlying ROAA             | 2.4%    | 2.5%    |
| Annualised underlying RORE*            | 26.9%   | 27.8%   |
| Loan book (£m)                         | 1,128.3 | 747.0   |
| Loan to deposit ratio                  | 108%    | 101%    |
| Customers                              | 608,891 | 449,949 |
| Common Equity Tier 1**<br>(CET1) Ratio | 20.1%   | 15.0%   |

H1 2016 and H1 2015 results exclude ELG trading profits and gain on disposal.  
See Slide 17 for further details.

\*Return on required equity (required equity is calculated to achieve a CET1 ratio of 12%).

\*\*Solo consolidated statutory basis.

## Total Lending assets £m



# Customer feedback and awards

## V12

Customer feedback from **feefo**<sup>eo</sup>  
(99% positive in past six months,  
98% positive in past year)

- “ Was very pleased with how easy the process was. ”
- “ This is the second time we have used V12 and the service was great, would recommend. ”
- “ A fairly quick and easy smooth application process done online and an instant decision right away. ”
- “ No fuss, instant decision and not too much paperwork. Love it! ”

## PLD

Customer feedback from **feefo**<sup>eo</sup>  
(98% positive in past six months,  
96% positive in past year)

- “ I have used the organisation twice now and on each occasion have found all members of staff I have been in contact with to be most helpful and informative. ”
- “ Good service and fast payment of the funds. Highly recommended!! ”
- “ Our application was dealt with professionally and efficiently. Thank you for an exceptional service. ”
- “ They were polite, professional and very helpful. They were concise and clear when explaining my options and giving me information about the choices I could make. I would use them again and recommend them to anyone. ”

All scores and comments as of 24 June 2016.

# Customer feedback and awards

## Motor Finance

Customer feedback from **feefo**<sup>®</sup>  
(96% positive in past six months,  
96% positive in past year)

“The service from the company was excellent. Would recommend the company to friends and family.”

“Excellent service, informed of each step of process and any questions I had were answered straight away.”

“Superb service with very professional staff.”

“Efficient service. Always there and available. Very fast approval.”



INVESTORS  
IN PEOPLE | Silver

CUSTOMER  
SERVICE  
EXCELLENCE



All scores and comments as of 24 June 2016.

# Business to business feedback

## Motor Finance

“ Throughout our six year partnership, Moneyway has developed a deep strategic understanding of Stoneacre’s internal and external business needs. With this understanding they have tailored products that enable Stoneacre to deliver variable levels of consumer risk, whilst keeping focused on Treating Customers Fairly. Moneyway’s heritage, technological insights and dedicated human resource support are why Stoneacre continue to grow their rate for risk proposition within the consumer market. ”

**Mark Zavagno, General Digital Sales Manager, Stoneacre Motor Group**

## Commercial Finance

“ The team at Secure Trust Bank, led by John Bevan, demonstrated an excellent understanding of the business plan and the opinions of the management team. They have a unique proposition in terms of their approach, and as such I would strongly recommend them to other SMEs searching for a financial partner to match their aspirations. ”

**Demis Ohandjanian, CEO of the HLD Group, the parent company of Astracast**

## V12

“ Tredz has grown considerably over the last 3 years and we have partnered with V12 Retail Finance over this period to develop an effective interest free customer proposition. V12’s market leading credit application process has been a significant contributor to our growth. ”

**Keith Jones, Managing Director, Tredz**



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## Real Estate Finance

You can count on us to bring you straightforward, transparent real estate finance. We're experienced in working with property professionals, so we know that every development and every investment is different.

Our experienced, specialist team makes the effort to get to know you and your business, working with you – and in person – with you to develop a tailor-made solution that really works for you. We endeavour to deliver an unrivalled commitment to quality, speed and flexibility at every stage of your project.

As a successful part of Secure Trust Bank Group, you also have access to a full range of financing options. Our specialist finance division can fund:

- Commercial developments
- Residential developments

### Expression of Interest

Please complete this short form and one of our experts will be in touch.

We won't share this personal information with anyone, and it will only be used to contact you regarding your interest in our solutions.

You have our word.

First name

Last name

E-mail address

**FINANCIAL REVIEW**  
**NEERAJ KAPUR | Chief Financial Officer**

# Summary income statement

## Strong growth in earnings

| Continuing Operations £m             | H1 2016     | H1 2015     | % change     |
|--------------------------------------|-------------|-------------|--------------|
| Net interest income                  | 49.5        | 35.9        | 38%          |
| Net fee, commission and other income | 7.8         | 6.9         | 13%          |
| <b>Operating income</b>              | <b>57.3</b> | <b>42.8</b> | <b>34%</b>   |
| Impairment losses                    | (13.3)      | (8.0)       | 66%          |
| Operating expenses                   | (31.5)      | (24.4)      | 29%          |
| <b>Profit before tax</b>             | <b>12.5</b> | <b>10.4</b> | <b>20.2%</b> |
| Basic EPS (pence)                    | 57.0        | 46.3        | 23%          |
| Underlying EPS (pence)               | 78.5        | 50.1        | 57%          |
| Interim dividend per share (pence)   | 17          | 17          | 0%           |
| Cost: income ratio                   | 54.9%       | 57.0%       |              |
| Annualised underlying RORE*          | 26.9%       | 27.8%       |              |

- ✓ **38% increase** in net interest income
  - Strong growth in Consumer lending and new SME lending businesses
- ✓ **Impairment losses up 66%**
  - Includes additional collective impairment charge of £1.2m for market uncertainties
  - Underlying impairment losses have increased by 51% in line with growth in lending balances
- ✓ **Operating expenses up 29%**
  - Reflecting investment in new businesses and control functions along with bonus payments made in respect of ELG sale
  - Cost: income ratio has reduced reflecting income generated by new businesses
- ✓ **23% increase** in basic EPS (excluding gain on disposal of ELG)

H1 2016 and H1 2015 results exclude ELG. See Slide 17 for further details.

\*Return on required equity (required equity is calculated to achieve a CET1 ratio of 12%).

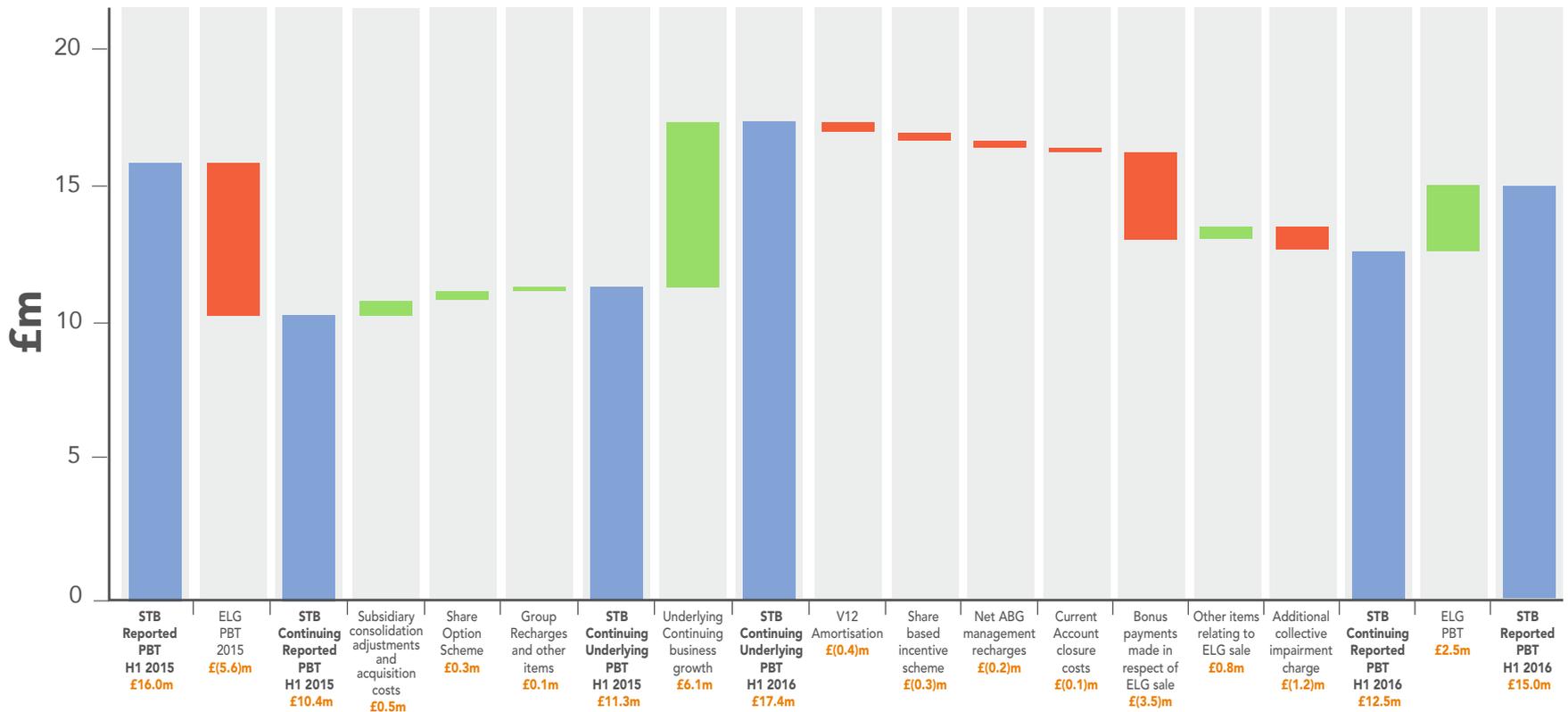
# Sale of Everyday Loans Group (ELG)

## Impact of the sale

|                               | Total STB H1 2016 | ELG H1 2016 | Continuing operations H1 2016 |
|-------------------------------|-------------------|-------------|-------------------------------|
| <b>Profit &amp; Loss £m</b>   |                   |             |                               |
| Net interest income           | 60.6              | 11.1        | 49.5                          |
| Net fee income                | 7.8               | -           | 7.8                           |
| <b>Total operating income</b> | <b>68.4</b>       | <b>11.1</b> | <b>57.3</b>                   |
| Loan impairment charges       | (15.9)            | (2.6)       | (13.3)                        |
| Costs                         | (37.5)            | (6.0)       | (31.5)                        |
| <b>PBT</b>                    | <b>15.0</b>       | <b>2.5</b>  | <b>12.5</b>                   |
| Gain on disposal of ELG       | 116.8             | -           | 116.8                         |
| <b>Reported PBT</b>           | <b>131.8</b>      | <b>2.5</b>  | <b>129.3</b>                  |
| PBT adjustments               | (111.9)           | -           | (111.9)                       |
| <b>Underlying PBT H1 2016</b> | <b>19.9</b>       | <b>2.5</b>  | <b>17.4</b>                   |
| <b>Underlying PBT H1 2015</b> | <b>17.4</b>       | <b>6.1</b>  | <b>11.3</b>                   |

# Profit bridge

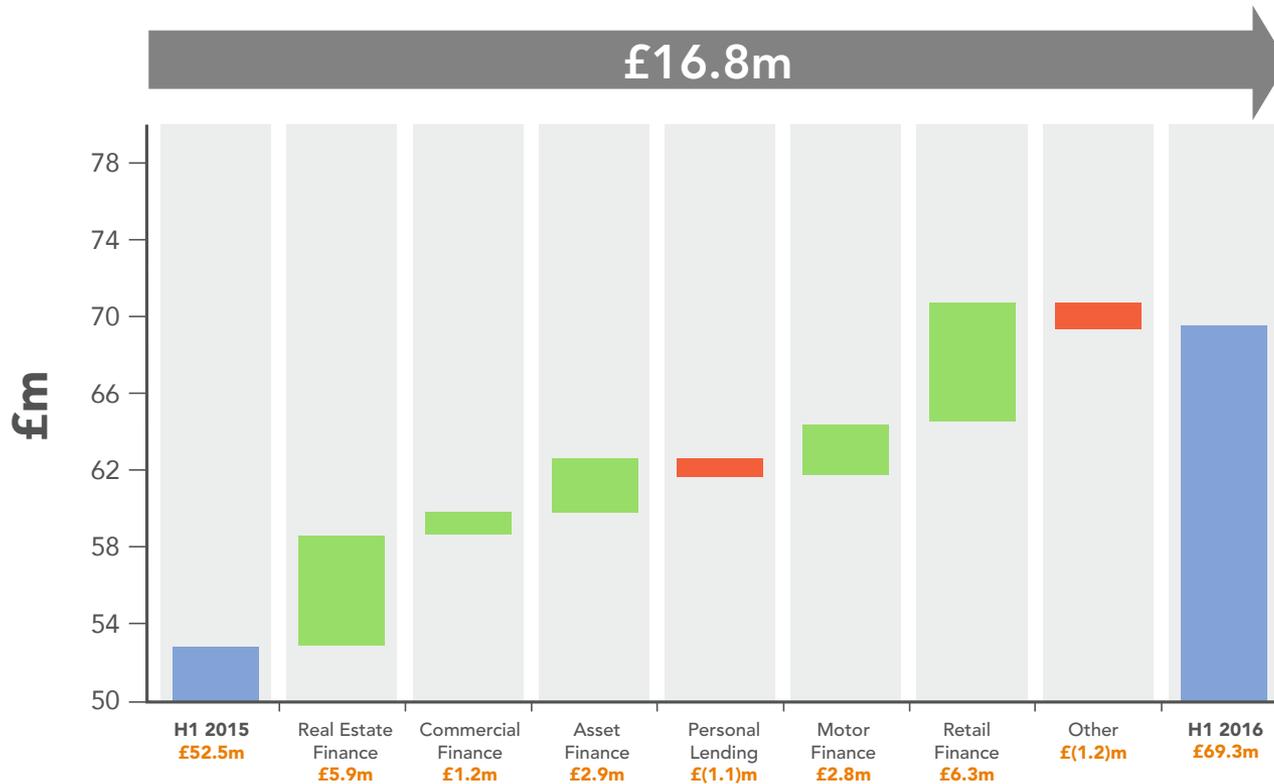
Underlying continuing PBT of £17.4m, an increase on H1 2015 of £6.1m (54%)



Excludes gain on sale of ELG of £116.8m

# Income bridge\*

Increase on H1 2015 of £16.8m on a continuing basis

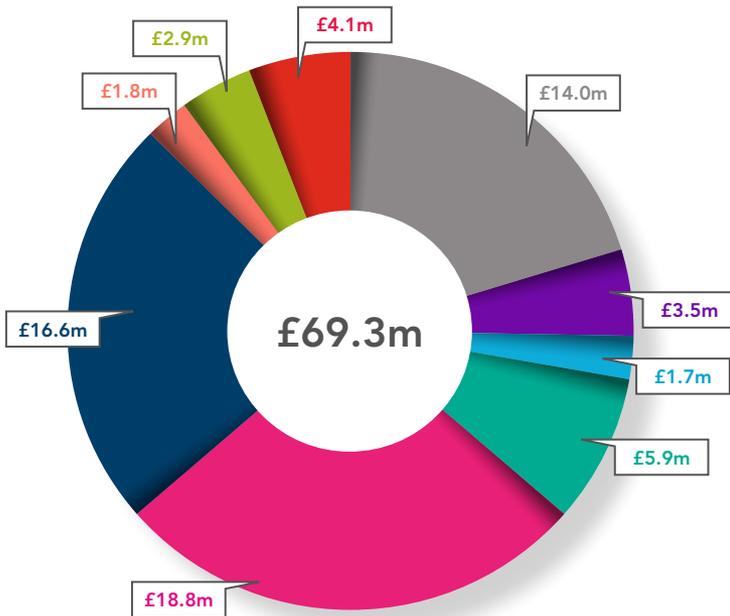


\*Income before interest expense, commission expense and impairment losses.  
Results exclude ELG.

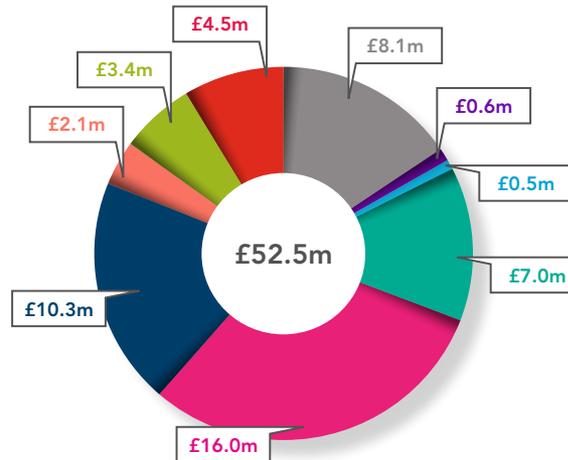
# Income analysis

Total income through continuing lending and transactional channels is analysed as follows:

## H1 2016



## H1 2015



- Real Estate Finance
- Asset Finance
- Commercial Finance
- Personal Lending
- Motor Finance
- Retail Finance
- Current Account
- OneBill
- Central and Other

# Balance sheet summary

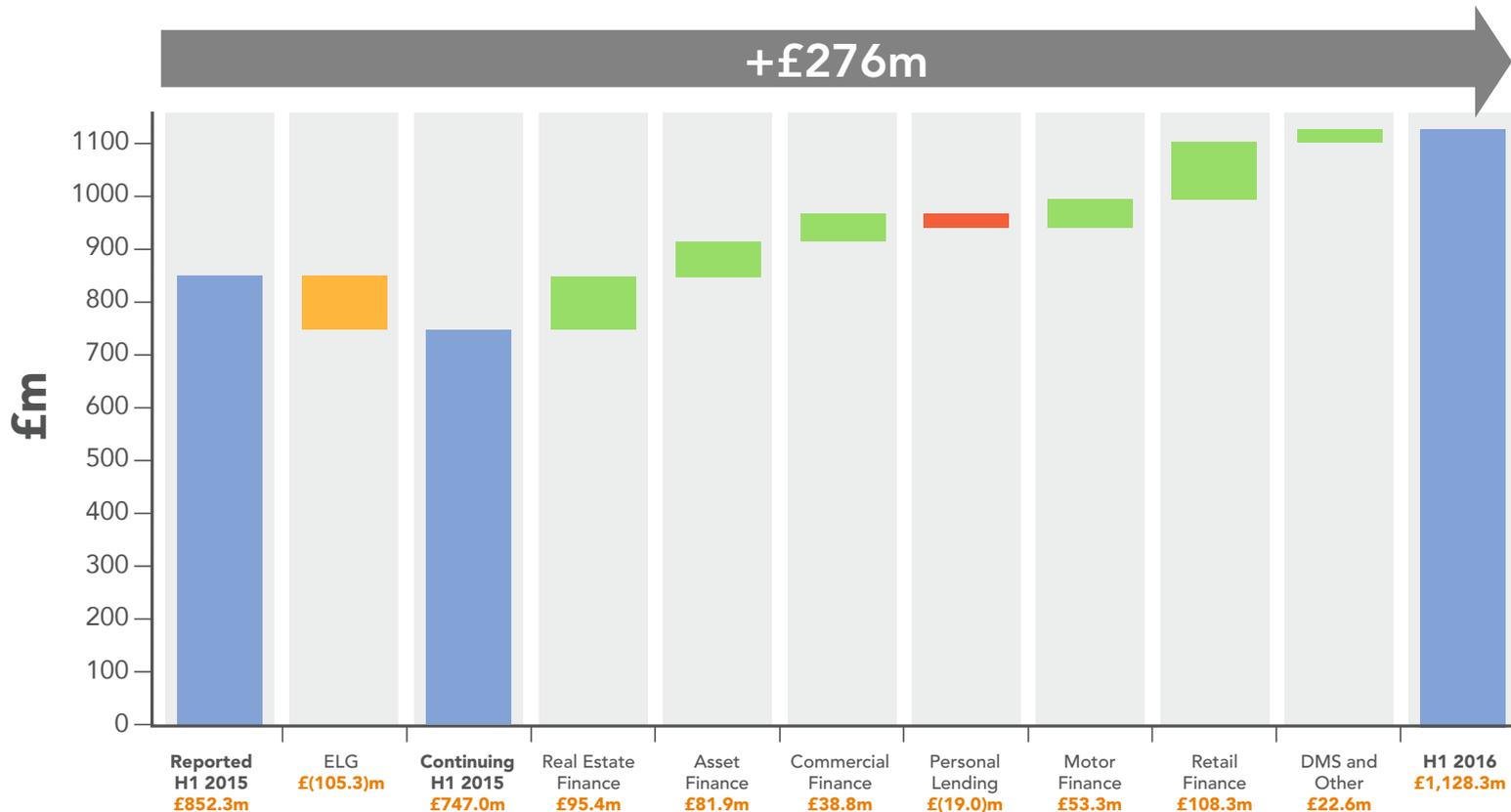
| £m Continuing Operations                          | H1 2016        | H1 2015*       |
|---|----------------|----------------|
| Cash and balances at central banks                | 141.8          | 100.4          |
| Loans and advances to banks                       | 19.1           | 21.2           |
| Debt securities held to maturity                  | 19.8           | 7.0            |
| Loans and advances to customers                   | 1,128.3        | 747.0          |
| Other assets                                      | 36.3           | 18.6           |
| <b>Total assets</b>                               | <b>1,345.3</b> | <b>894.2</b>   |
| Deposits from customers                           | 1,042.6        | 742.2          |
| Wholesale funding                                 | 15.0           | 0.0            |
| Other liabilities                                 | 59.3           | 33.8           |
| <b>Total liabilities</b>                          | <b>1,116.9</b> | <b>776.0</b>   |
| Total shareholders' equity                        | 228.4          | 118.2          |
| <b>Total liabilities and shareholders' equity</b> | <b>1,345.3</b> | <b>894.2</b>   |
| <b>Loan to deposit ratio</b>                      | <b>108%</b>    | <b>101%</b>    |
| <b>Customer numbers</b>                           | <b>608,891</b> | <b>449,949</b> |

- ✓ Customer loans up 51% to £1.1bn
- ✓ Customer deposits up 40% to £1bn
- ✓ Customer numbers up 35% to 609k

\*H1 2015 Balance Sheet is presented on a continuing basis.

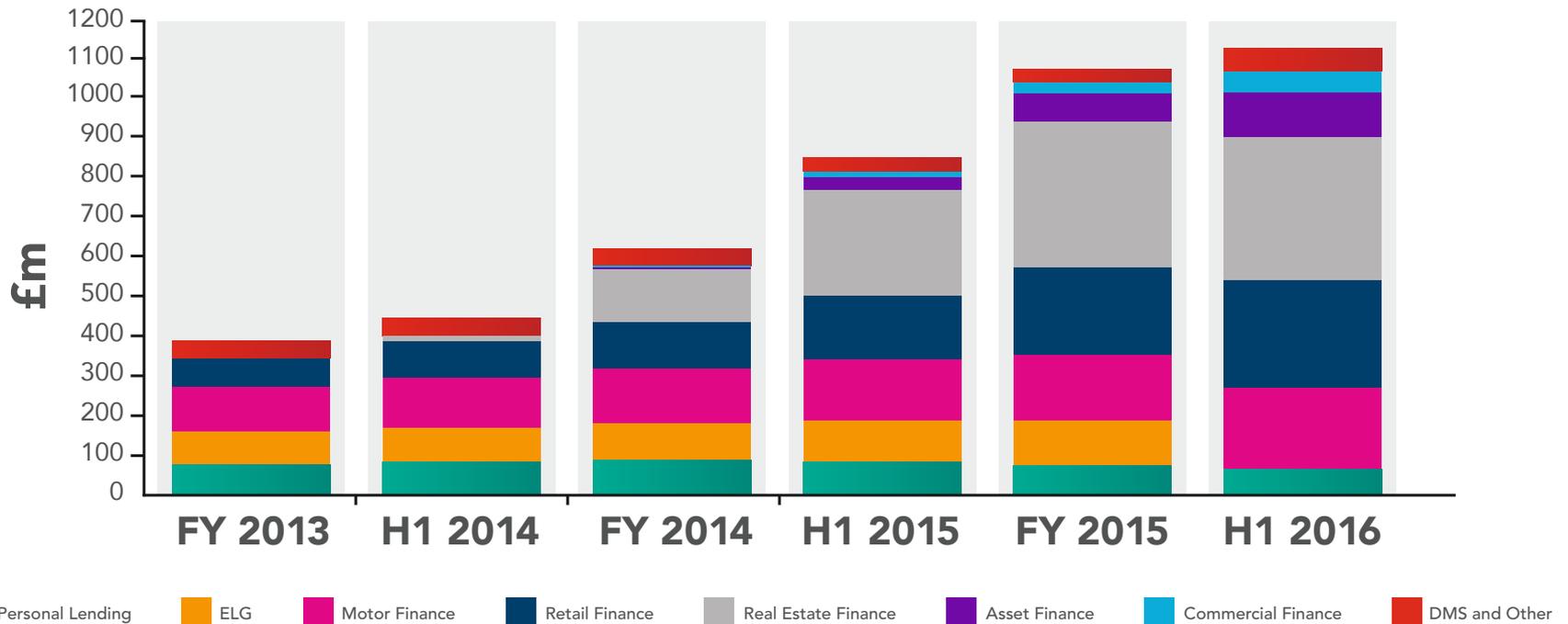
# Lending bridge

Increase on H1 2015 of £276m



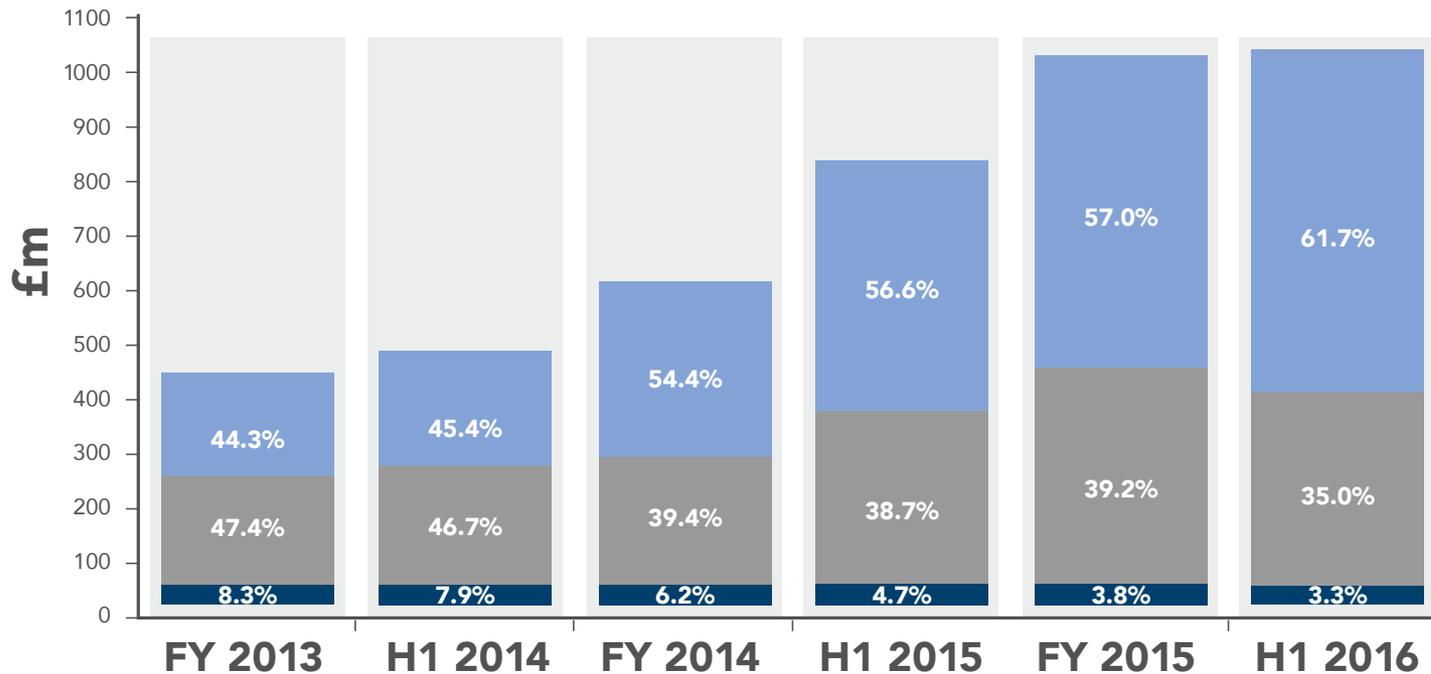
# Customer loan progression

Growth of 51% on H1 2015 excluding ELG



# Deposit progression

Increase on H1 2015 of £208m, weighted towards term deposits\*



\*Presented on a total group basis.

■ Sight    ■ Notice    ■ Term

# 2016 Outlook

## ✓ Managing economic and regulatory challenges

- STB's strong capital and liquidity base, enhanced through the ELG sale, will protect the Bank against an uncertain economic and regulatory environment. Specific challenges ahead include:
  - The impact of the EU referendum result – During H1, STB took a cautious stance in certain sectors ahead of the result. The Bank will continue to closely monitor the impact on customer sentiment and credit quality, adjusting key lending criteria further if appropriate.
  - Basel Committee credit risk consultations
  - IFRS 9

## ✓ Preparing for next phase in evolution

- ELG sale proceeds, major shareholder sale and intended premium market listing will help STB accelerate growth plans and broaden its strategic options. H2 activities include:
  - Evolving STB Board and governance to meet Main Market requirements and review of strategic direction
  - Actively pursuing new business opportunities that align with strategy and risk appetite

## ✓ Continuing sustainable growth path

- Considerable activity planned for the existing book including:
  - Continuing to invest in the quality of our people and systems to ensure sustainable growth and enhance customer experience, particularly in Retail and Motor Businesses
  - New Mortgages product prepared for launch in 2016/2017 (product proposition to include first charge mortgages only with no buy to let exposure)
  - Withdrawal of Current Account product from mid September, in response to introduction of fee-free basic bank accounts
  - New Deposit products to be launched 2016/2017
  - SME businesses – accelerate growth and further develop Asset Finance business

# Summary

## Proven strategy continues to generate momentum

- ✓ 51% Loan book increase over H1 2015 (excluding ELG)
- ✓ Continuing to deliver strong PBT and shareholder value since IPO

## Continuing to meet commitment to sustainable growth

- ✓ STB's strong capital and liquidity base, enhanced through the ELG sale, will protect the Bank in an uncertain economic and regulatory environment
- ✓ Prudent approach to lending unchanged
- ✓ Continuing to invest in our teams and systems to ensure sustainable growth and enhance customer experience
- ✓ Successful retail funding strategy, supported by new Deposits product to be launched in 2016/17

## Well positioned to accelerate future growth

- ✓ Sale of ELG successfully completed in April, delivering a gain of £116.8m
- ✓ Seeking to move to a Premium Listing in H2 2016 to help STB accelerate growth plans and broaden its strategic options



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### News & Announcements

Keep current with our headlines  
Keep current with the great work that we are doing at Secure Trust Bank by reading our collection of news stories.

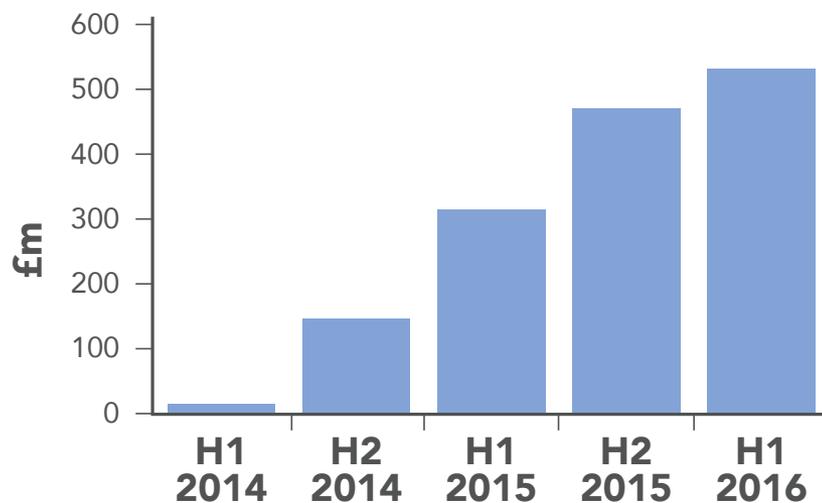
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## STRAIGHTFORWARD TRANSPARENT BUSINESS BANKING

We know every business is different, but all our business and commercial customers can be assured of one thing: a transparent, flexible and tailored approach to your funding needs.

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# Business finance



■ Loan book

| Business Finance | H1 2014 | H2 2014 | H1 2015 | H2 2015 | H1 2016 |
|------------------|---------|---------|---------|---------|---------|
| Revenue £m       | 0.4     | 2.2     | 9.2     | 15.1    | 19.3    |
| Impairments £m   | -       | -       | (0.3)   | -       | (0.2)   |
| Loan book £m     | 12.5    | 143.3   | 312.4   | 468.0   | 528.5   |

# Business finance

## Business overview – Real Estate Finance

- ✓ Supports “SMEs” over a financing term of up to 5 years with prudent loan to value levels
- ✓ Strength of the proposition is supported by: **the speed of decision making and experience in our ability to structure transactions**
- ✓ **Main products** available: residential development, residential investment, commercial investment and mixed development
- ✓ **Route to market** via introducers served by a team of Real Estate Finance regional managers
- ✓ No geographic or individual counterparty concentration risk

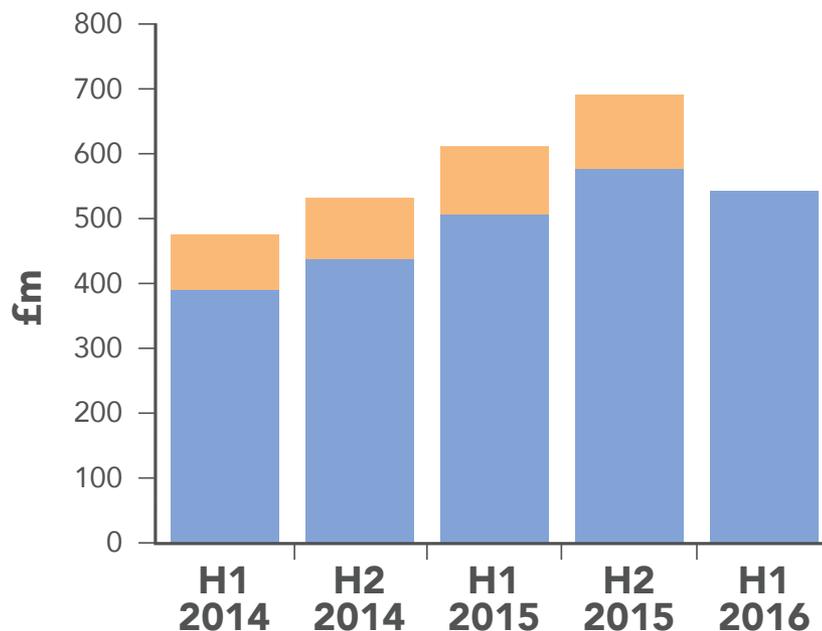
## Business overview – Commercial Finance

- ✓ Provides a full range asset based lending solutions including invoice factoring and discounting
- ✓ Also provides SME commercial owner occupiers with finance to buy the property they trade from
- ✓ Key factors to the strength of the business: **the speed of decision making and strong risk management**
- ✓ Operates from premises in **Manchester** with national coverage via regional teams

## Business overview – Asset Finance

- ✓ Supports “SMEs” to acquire commercial assets, such as building equipment, commercial vehicles and manufacturing equipment, and who may not be adequately served by the traditional banks
- ✓ Hire purchase and finance lease arrangements up to **5 years**
- ✓ Operates via a **partnership** with Haydock Finance, a **well established** asset finance company operating across the UK
- ✓ **Route to market** via introducers supported by internal marketing and a targeted web and social media presence

# Consumer finance



| Consumer Finance            | H1 2014 | H2 2014 | H1 2015 | H2 2015 | H1 2016* |
|-----------------------------|---------|---------|---------|---------|----------|
| Revenue £m                  | 41.4    | 48.8    | 54.4    | 61.0    | 54.8     |
| Impairments £m              | (6.2)   | (8.8)   | (10.8)  | (14.0)  | (15.7)   |
| Net loan book (exc. ELG) £m | 303.2   | 342.2   | 399.2   | 460.4   | 541.9    |
| ELG loan book £m            | 85.3    | 93.9    | 105.3   | 114.3   | -        |
| Net loan book £m            | 388.5   | 436.1   | 504.5   | 574.7   | 541.9    |

■ ELG Loan book  
■ Loan book (exc. ELG)

\*Includes ELG results from 1 January to 12 April 2016.

# Consumer finance

## Business overview – Personal Lending

- ✓ **Fixed rate, fixed term** unsecured personal loans, with a **12-60 months** duration
- ✓ Advances from **£1,000 to £15,000**
- ✓ **Moneyway** brand offers loans via internet or telephone
- ✓ Growth opportunities include new bank referrals and digital marketing

## Business overview – Retail

- ✓ Targeting **Prime Credit Portfolio Customers**
- ✓ **Active across a range of retail markets** including cycle retailers, season tickets, jewellery and art
- ✓ Term ranges **up to 84 months**, loan size **up to £25,000**
- ✓ Growth opportunities include entry into new sectors and the ability to pitch for full national retailer contracts

## Business overview – Motor

- ✓ **Prime lending product** offering greater participation across the risk curve
- ✓ Maximum loans of **£25,000** with finance terms **up to 5 years**
- ✓ Grown from a standing start in 2008 – **35% growth** in lending balances on H1 2015
- ✓ Growth driven by:
  - speed and quality of service
  - relationships with introducers
  - product and channel distribution innovation

# Strategy continues to deliver

Maximise shareholder value:



**grow**

To maximise shareholder value through strong lending growth by delivering great customer outcomes in both our existing and new markets.



**sustain**

To protect the reputation, integrity and sustainability of the Bank for all of our customers and stakeholders via prudent balance sheet management, investment for growth and robust risk and operational control. Controlled growth is one of the top strategic priorities for the Bank.



**love**

To ensure that the fair treatment of customers is central to corporate culture and that the Bank is a highly rewarding environment for all staff and one where they can enjoy progressive careers.

# Forward looking statements

**This document is a summary only of certain information contained in the announcement dated 19th July 2016 and should be read in conjunction with the full text of the announcement.**

This document contains forward looking statements with respect to the business, strategy and plans of Secure Trust Bank PLC and its current goals and expectations relating to its future financial condition and performance. Statements that are not historical facts, including statements about Secure Trust Bank PLC's or management's beliefs and expectations, are forward looking statements. By their nature, forward looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. Secure Trust Bank PLC's actual future results may differ materially from the results expressed or implied in

these forward looking statements as a result of a variety of factors. These include UK domestic and global economic and business conditions, risks concerning borrower credit quality, market related risks including interest rate risk, inherent risks regarding market conditions and similar contingencies outside Secure Trust Bank PLC's control, any adverse experience in inherent operational risks, any unexpected developments in regulation or regulatory and other factors. The forward looking statements contained in this document are made as of the date hereof, and Secure Trust Bank PLC undertakes no obligation to update any of its forward looking statements.