

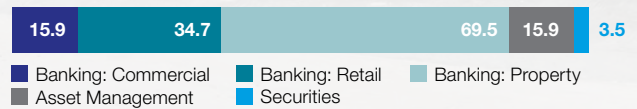
# Investment Case

Specialism, expertise and discipline, with a strong historical track record



Key points of difference at Close Brothers are our specialism and expertise, long-term approach and the discipline behind our proven and resilient model. These ensure we are well positioned to deliver growth, profitability and returns to our shareholders, building on our strong historical track record.

### A diversified portfolio (Adjusted operating profit, £ million)



### Specialism, service and expertise

**92%**  
Asset Finance  
CSAT

**+88**  
Property  
Finance NPS

**80%**  
Savings online  
CSAT

### Prudent Management of Financial Resources with a Strong Balance Sheet

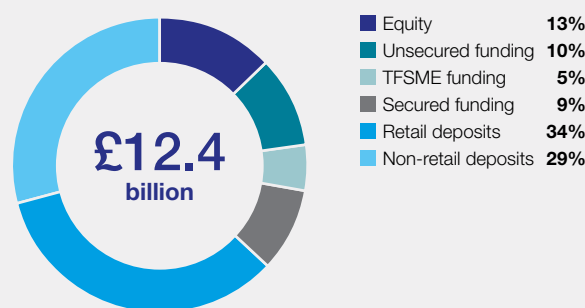
We have a strong balance sheet to support the delivery of our strategy and take a prudent approach to managing our financial resources.

Our disciplined underwriting criteria and the expertise of our people give us confidence in the quality of our loan book, which is diverse and over 90% secured or structurally protected. Our funding base is well diversified, sourced from both wholesale sectors and customer deposits, and has a prudent maturity profile.

We follow the “borrow long, lend short” principle and take a conservative approach to liquidity management, with liquidity levels comfortably ahead of both internal risk appetite and regulatory requirements.

A fundamental part of our business model is ensuring we have a strong capital position which allows us to grow, invest and meet all regulatory requirements. Our primary objective is to deploy capital to support disciplined loan book growth in Banking and to make the most of strategic opportunities.

### Diverse funding base (% of total funding)



**Strong capital, with CET1 capital ratio of 13.3%**  
c.380bps headroom over minimum requirement

**Prudent liquidity position**  
Liquidity coverage ratio over 1,000%

**Borrow long, lend short**  
Average maturity of funding exceeds the average loan book maturity by five months

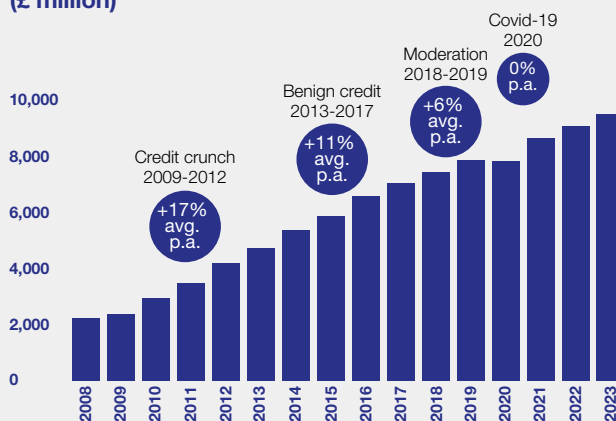
### Focused on Delivering Disciplined Growth, Building on our Long History of Loan Book Growth Through the Cycle

Delivering disciplined growth is important to us and is a key strategic priority. We do not manage our business to a growth target but instead prioritise consistency of our lending criteria in Banking and maintaining strong returns across the businesses.

Historically, we have capitalised on this consistent application of our business model through the cycle, reflecting the differing market and competitive dynamics across our portfolio of businesses. We are there for our clients, lending responsibly even when others may pull back.

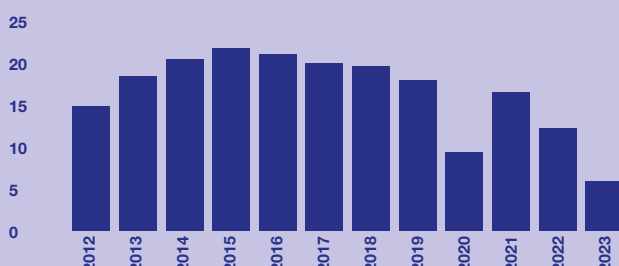
We have a strong track record of delivering disciplined growth both through our existing book and in new markets. We are constantly looking for new opportunities which fit with our business model.

### Net loan book trend (£ million)



### Generating shareholder value

#### Return on average tangible equity (%)



#### Dividend per share (pence)

