Preliminary Results
FY 2013

24 September 2013

Close Brothers

Disclaimer

Certain statements included or incorporated by reference within this presentation may constitute “forward-looking statements” in respect of the group’s operations, performance, prospects and/or financial condition.

By their nature, forward-looking statements involve a number of risks, uncertainties and assumptions and actual results or events may differ materially from those expressed or implied by those statements. Accordingly, no assurance can be given that any particular expectation will be met and reliance should not be placed on any forward-looking statement. Additionally, forward-looking statements regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. No responsibility or obligation is accepted to update or revise any forward-looking statement resulting from new information, future events or otherwise. Nothing in this presentation should be construed as a profit forecast.

This presentation does not constitute or form part of any offer or invitation to sell, or any solicitation of any offer to purchase any shares or other securities in the company, nor shall it or any part of it or the fact of its distribution form the basis of, or be relied on in connection with, any contract or commitment or investment decisions relating thereto, nor does it constitute a recommendation regarding the shares and other securities of the company. Past performance cannot be relied upon as a guide to future performance and persons needing advice should consult an independent financial adviser.

Statements in this presentation reflect the knowledge and information available at the time of its preparation.

Liability arising from anything in this presentation shall be governed by English Law. Nothing in this presentation shall exclude any liability under applicable laws that cannot be excluded in accordance with such laws.

Agenda

1. **Introduction – Preben Prebensen, Group Chief Executive**

2. Financial review – Jonathan Howell, Group Finance Director

3. Business update – Preben Prebensen, Group Chief Executive

4. Q&A

Introduction

FY 2013 highlights

- Achieved a **strong performance**
  - Adjusted operating profit[1] up **24%** to **£167 million**
- Continued to deliver **good returns** for shareholders
  - Adjusted earnings per share[2] of **83.1p**, up **23%**
  - Return on opening equity[3] of **16%**
- Well positioned for future growth
  - Maintained strong **funding, liquidity** and **capital** position
  - **Core tier 1** capital ratio of **13.3%**
- Increased dividend per share for third consecutive year to **44.5p**, up **7%**

Notes:
[1] Adjusted operating profit ("AOP") excludes the effect of exceptional items and amortisation of intangible assets on acquisition.
[2] Adjusted earnings per share excludes exceptional items and amortisation of intangible assets on acquisition and the tax effect of such adjustments.
[3] Return on opening equity ("RoE") calculated as adjusted operating profit after tax and non-controlling interests on opening equity. Excludes associate income, exceptional items and amortisation of intangible assets on acquisition.

Agenda

1. Introduction – Preben Prebensen, Group Chief Executive

2. **Financial review – Jonathan Howell, Group Finance Director**

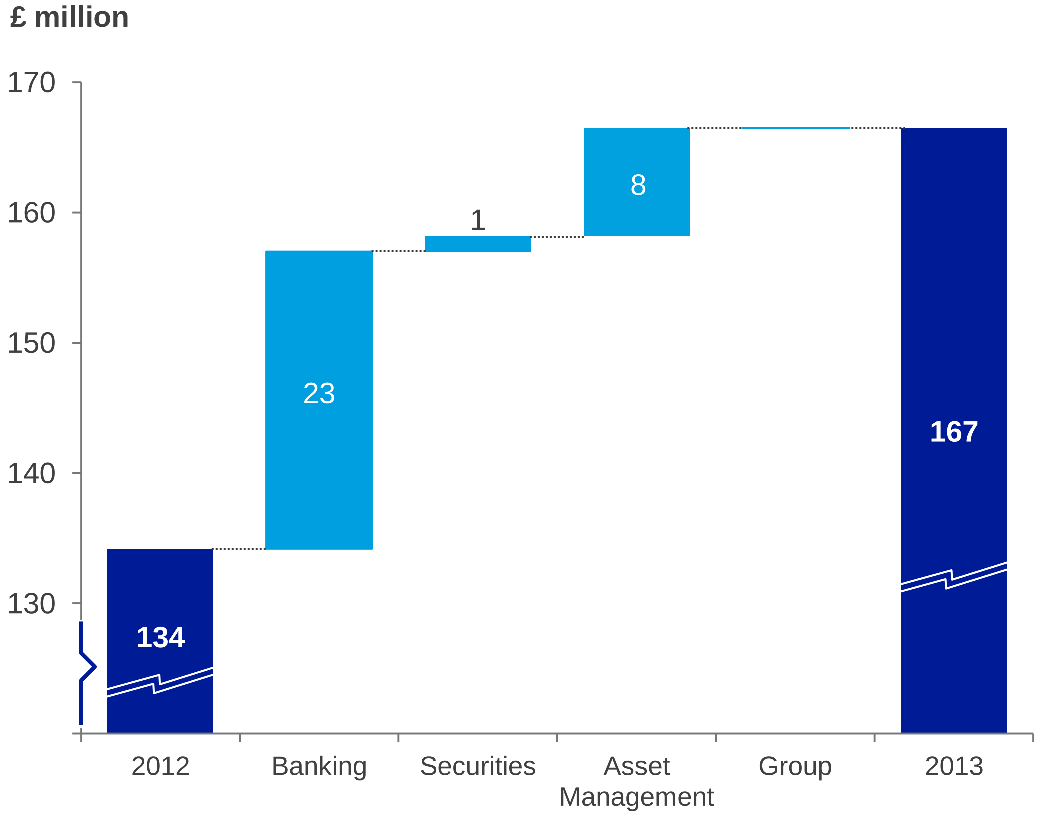
3. Business update – Preben Prebensen, Group Chief Executive

4. Q&A

Adjusted operating profit

Increasing contribution from all 3 divisions

Growth in AOP



- **Total AOP up 24%** to **£167 million**
  – Increasing contribution from **all 3 divisions**
- **Banking** performed strongly, with good loan book growth and lower bad debts
  – **AOP up 17%** to **£158 million**
- Slight improvement in **Securities** with AOP of **£26 million**
  – **Winterflood's** AOP increased slightly to **£17 million**
- **Asset Management returned to profitability** post restructuring
  – AOP of **£4 million**
- **Group net expenses unchanged** at **£21 million**

Summary Income Statement

Strong growth in profit

Summary Income Statement

£ million	2013	2012	% change
Adjusted operating income	**582.9**	**531.7**	**10%**
Adjusted operating expenses	(365.8)	(339.9)	8%
Impairment losses	(50.6)	(57.6)	(12)%
Adjusted operating profit	**166.5**	**134.2**	**24%**
Exceptional income[1]	1.6	5.6	(71)%
Tax[2]	(42.6)	(33.5)	27%
Basic EPS	**81.6p**	**68.6p**	**19%**
Adjusted EPS	**83.1p**	**67.3p**	**23%**
Dividend per share	**44.5p**	**41.5p**	**7%**

- **10% growth** in **income**
  - Strong growth in **Banking** and increased contribution from **Asset Management**
- **Expenses** increased 8% to **£366 million**
  - **Expense:income ratio** improved to **63%**
- **Tax** charge of **£43 million**
  - **Effective tax rate 26%**
- **Strong growth** in **adjusted EPS** of 23%
- **7% dividend growth to 44.5p**

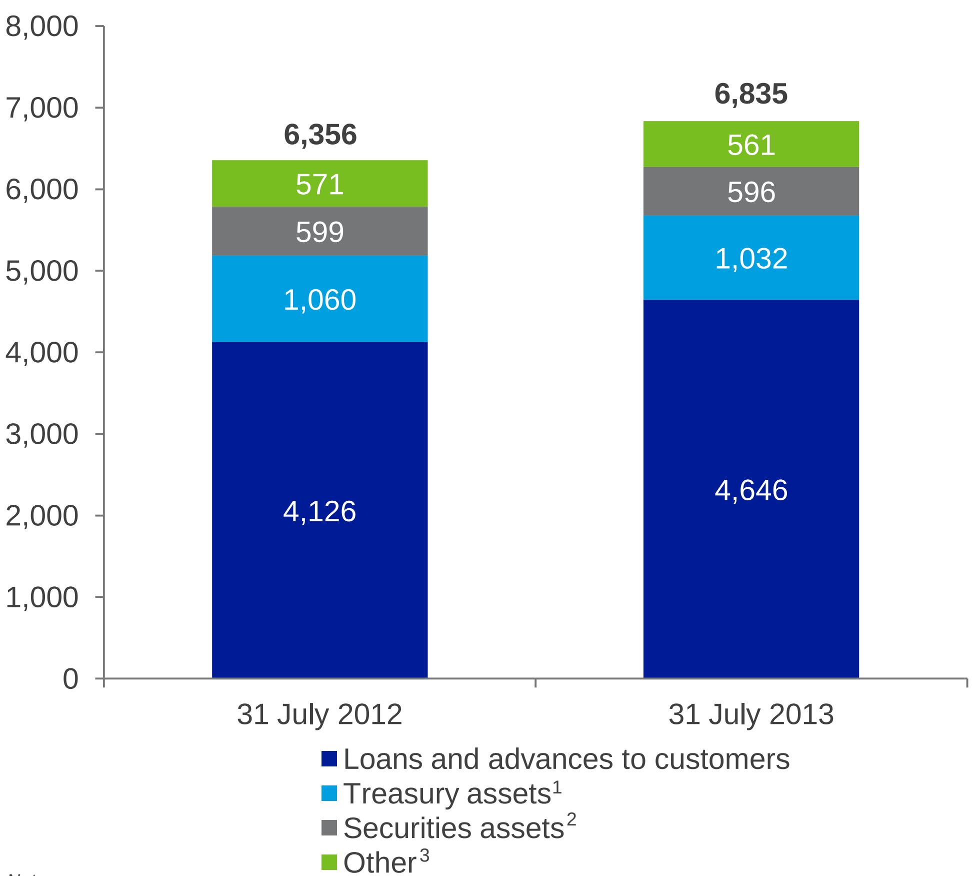
Note:
[1] Exceptional income of £1.6 million (2012: £5.6 million) relates to disposal of Mako.

Balance sheet assets

Simple balance sheet with focus on asset quality

Total assets

£ million



- **Loan book** and **treasury assets** now **>80% of total assets**
- **Loans and advances to customers up 13% to £4.6 billion**
  - Predominantly secured, supported by consistent approach to credit
- Maintain **strong liquidity position**
  - Treasury assets include £1 billion **high quality liquid assets** (BoE deposits and gilts)
  - Liquidity **comfortably ahead of regulatory requirements**
- **Securities assets of £0.6 billion** broadly stable year on year
  - Largely offset by related liabilities

Notes:

[1] Treasury assets include £982 million (31 July 2012: £807 million) gilts and deposits with the Bank of England, £10 million (31 July 2012: £130 million) certificates of deposit and £39 million (31 July 2012: £123 million) floating rate notes.

[2] Securities assets include long trading positions, settlement balances and loans to money brokers related to the market making activities of Winterflood and Seydler.

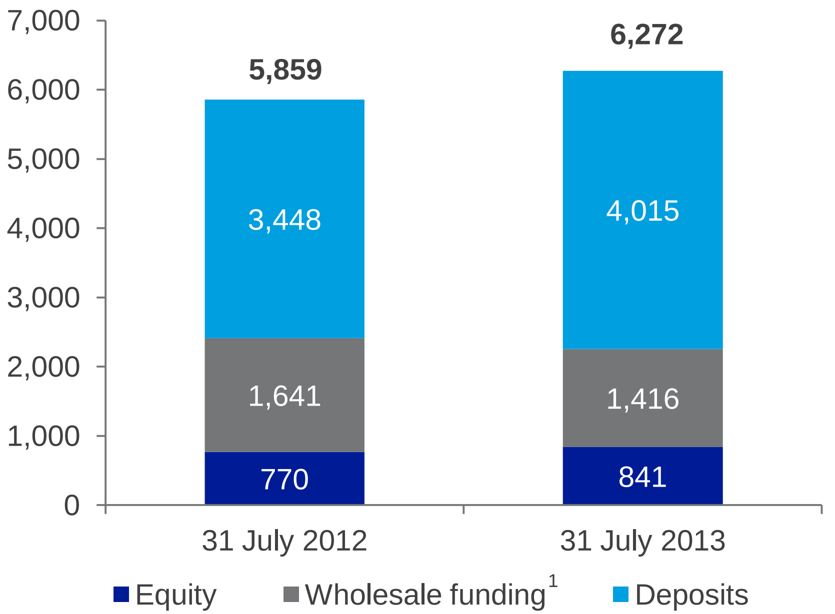
[3] Other assets include loans and advances to banks, intangible assets and other assets.

Funding

Diverse range of funding sources with prudent maturity profile

Good access to diverse funding sources

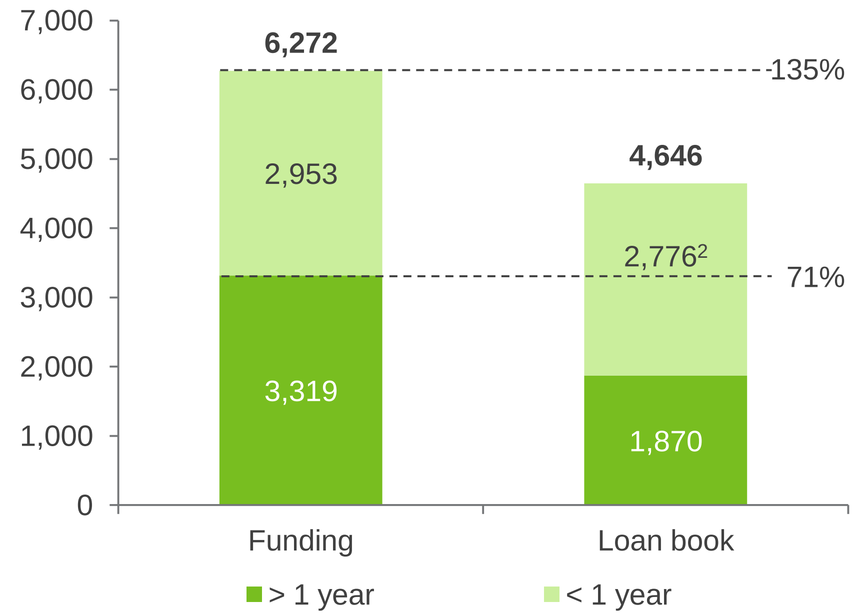
£ million



- Total funding of £6.3 billion, covers 135% of loan book
  - Good **growth in deposits** to £4.0 billion
  - Renewed over £1 billion **wholesale facilities** including securitisations

Prudent maturity profile

£ million, at 31 July 2013



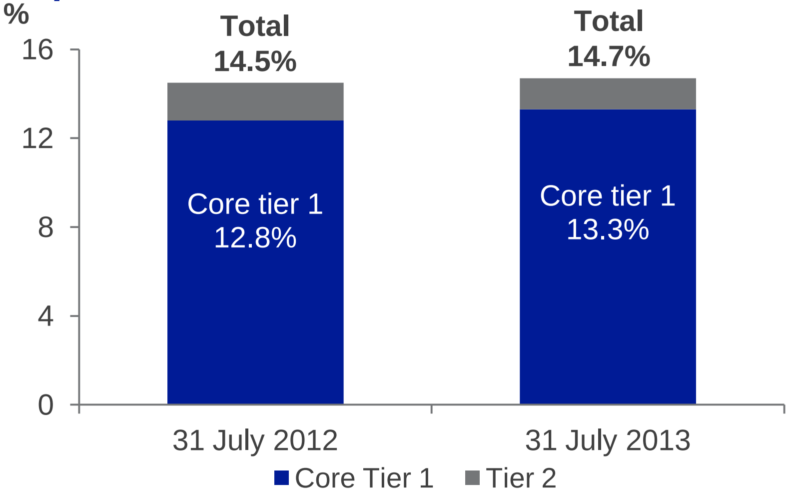
- **Funding maturity** exceeds loan book maturity
- **Term funding[3] of £3.3 billion** covers 71% of loan book
  - Weighted average maturity 26 months[4]

Notes:
[1]Includes £265.0 million (31 July 2012: £331.9 million) of undrawn facilities, £946.1 million (31 July 2012: £1,104.8 million) of drawn facilities, £204.9 million (31 July 2012: £204.5 million) group bond and excludes £19.3 million (31 July 2012: £13.0 million) of non-facility overdrafts included in borrowings in the group's financial statements.
[2] Full loan book maturity breakdown shown in note 8 of the preliminary results announcement. For the purposes of this chart, the £61.9 million impairment provision has been allocated to the loan book under one year
[3] Funding with a residual maturity > 1 year, including equity, wholesale facilities, customer deposits and group bond.
[4] Excluding equity.

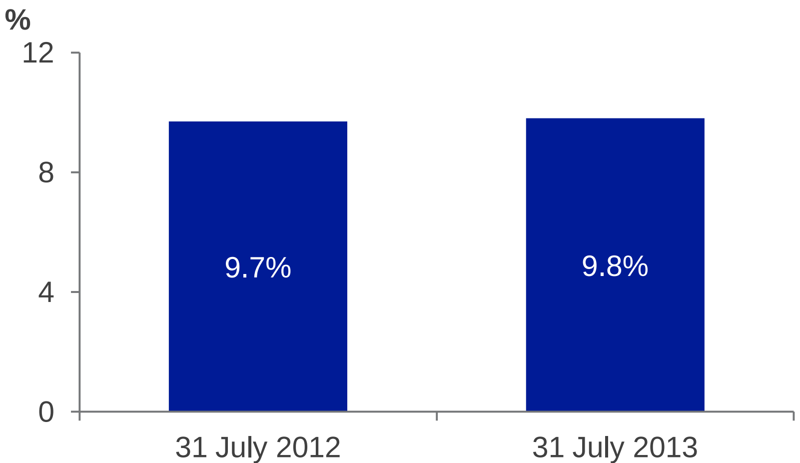
Capital

Capital ratios strengthened further

Capital ratio



Leverage ratio[1]



£ million	31 July 2013	31 July 2012	% change
Core tier 1 capital	692	621	11%
Total regulatory capital	763	703	9%
Risk weighted assets	5,189	4,860	7%

- **Strong capital position**
  - Core tier 1 capital ratio of 13.3% and leverage ratio of 9.8%
- Strong **profitability** drives capital generation
  - **11% increase in core tier 1 capital**
  - **7% increase in RWAs** reflecting loan book growth
  - Benefit from reclassification of Mako
- Remain **well positioned** for **CRD IV**
  - Estimate pro forma **increase of 0.8%**[2] in core tier 1 capital ratio at 31 July 2013
  - Includes benefit of new discount for SME lending under CRD IV

Notes:
[1] Tier 1 capital divided by total assets adjusted for certain capital deductions, including intangible assets and off-balance sheet exposures.
[2] Calculated on a fully loaded pro forma basis at 31 July 2013. First reporting date under CRD IV is 31 January 2014.

Banking

Continued strong performance

£ million	2013	2012	% change
Net interest and fees on loan book[1]	386.6	354.0	**9%**
Treasury & other	9.6	7.5	28%
Adjusted operating income	**396.2**	**361.5**	**10%**
Adjusted operating expenses	(187.8)	(168.9)	11%
Impairment losses	(50.6)	(57.6)	(12)%
AOP	**157.8**	**135.0**	**17%**
RoE	24%	22%	
Expense/income ratio	47%	47%	
Operating margin	40%	37%	

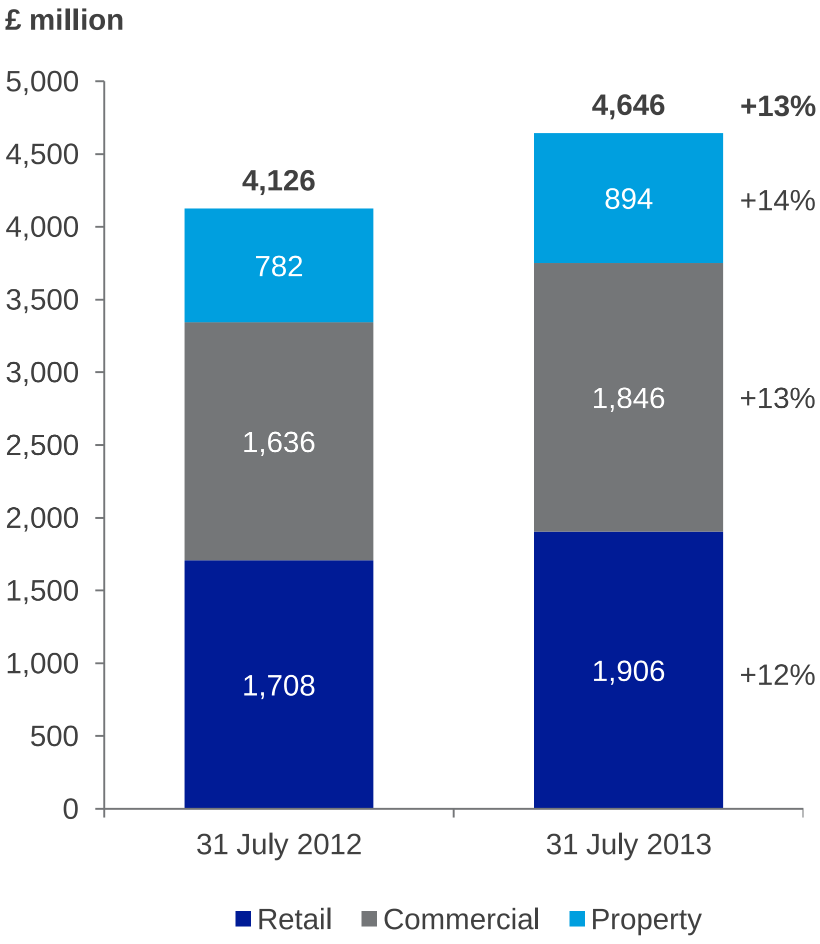
- **Income** up **10%** to **£396 million**
  - Driven by continued good **loan book growth**
- **Expenses of £188 million, up 11%**
  - Principally **volume related costs**, including headcount increases, and performance related costs
  - **Ongoing investment** in infrastructure and customer proposition
- **Bad debt charge** reduced to **£51 million**
- **Strong growth in AOP** of **17%** to **£158 million**
- **RoE improved to 24%**

Note:
[1] Includes £294.0 million (2012: £263.7 million) net interest income and £92.6 million (2012: £90.3 million) other income. Other income includes net fees and commissions, operating lease income, and other miscellaneous income.

Banking

Continued good loan book growth

Loan book size by business unit



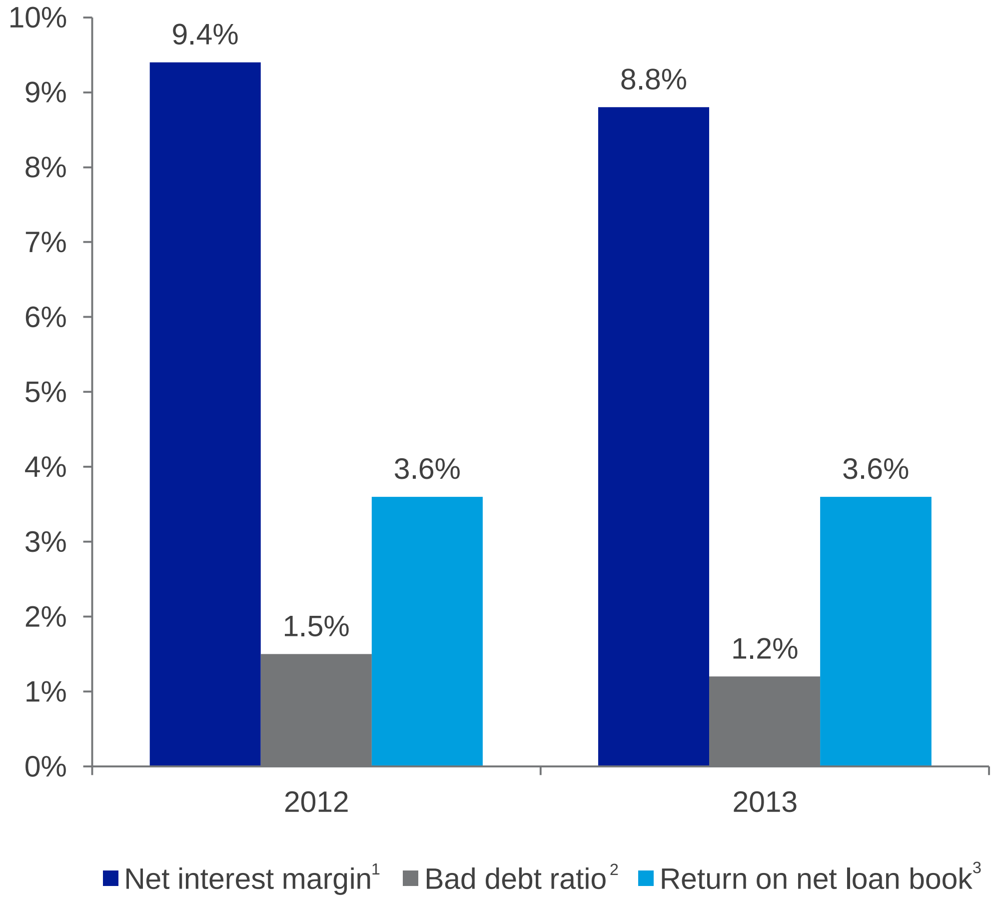
- **Good loan book growth** of **13%**
- **Retail increased 12%**
  - Continued strong growth in **Motor finance** from new and existing dealers
- **Commercial increased 13%**
  - Growth in **Asset finance** across all sectors
  - **Invoice** benefited from new customer accounts despite competition
- **Property increased 14%**
  - **Continued strong demand** with limited competition
  - Remains around **20%** of total loan book

Note:
A full breakdown by line of business is provided in the Appendix.

Banking

Strong margin and low bad debts driving consistently high returns

Performance ratios



- **Net interest margin** of **8.8%**
  - Reduction on prior year reflecting growth in **lower margin**, **lower risk products**
- **Bad debt ratio improved** to **1.2%**
  - Reduction across **Retail, Commercial** and **Property**
  - At lower end of longer term range
- **Return on net loan book** remains strong at **3.6%**
  - Reflects **consistent, prudent lending criteria**

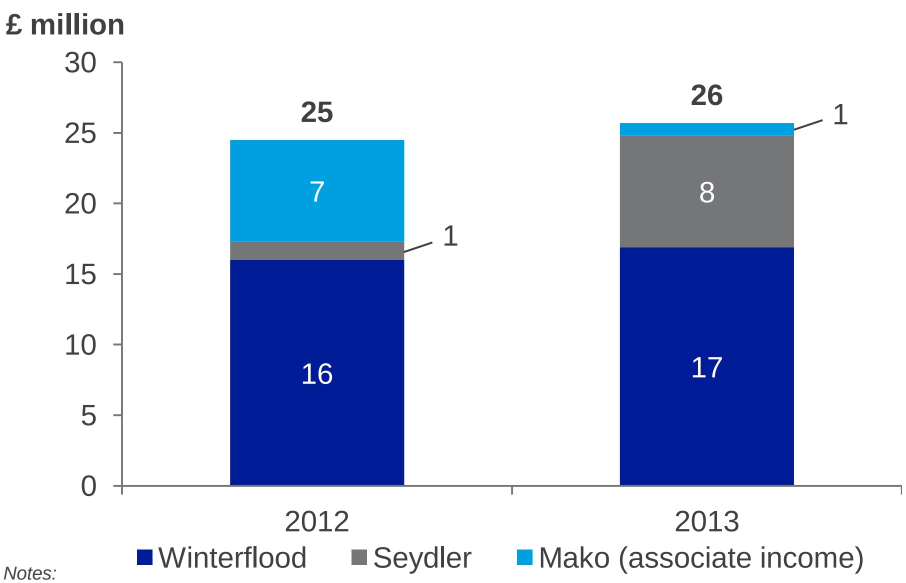
Notes:
[1] Net interest and fees on average loan book.
[2] Impairment losses on average net loans and advances to customers.
[3] Adjusted operating profit before tax on average net loans and advances to customers.

Securities

Improved performance overall

£ million	2013	2012	% change
Adjusted operating income	**106.3**	**101.4**	**5%**
Adjusted operating expenses	(80.6)	(76.9)	5%
AOP[1]	**25.7**	**24.5**	**5%**
RoE[2]	20%	13%	
Operating margin[2]	24%	18%	

Adjusted operating profit by business



- **Overall AOP up 5% to £26 million,** notwithstanding continued low investor risk appetite
- Slight improvement in **Winterflood,** with better trading conditions in H2
  - AOP up 6% to £17 million
- Improved performance from **Seydler** reflecting **increased capital markets** activity
- Lower contribution from **Mako**
  - Shareholding reduced from 27% to **16%**
  - Reclassified as **equity investment**

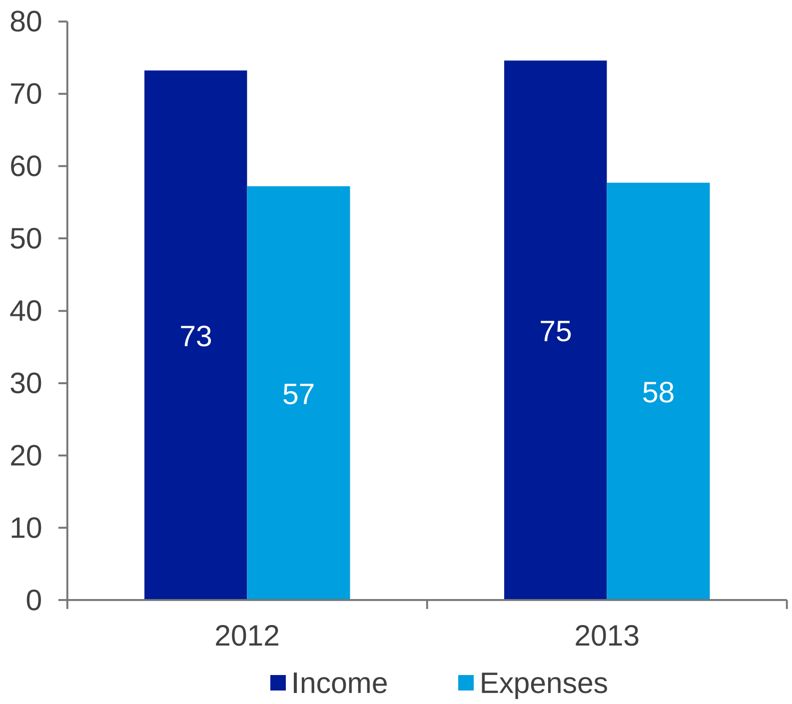
Notes:
[1] Adjusted operating income, expenses, operating profit and all financial ratios exclude the effect of exceptional items and amortisation of intangible assets on acquisition.
[2] RoE and operating margin calculations exclude associate income. The increase in the year reflects the increased profitability at Winterflood and Seydler relative to the prior year.

Securities

Slight improvement in Winterflood's performance, notwithstanding continued low investor risk appetite

Winterflood's income and expenses

£ million



Key figures

	2013	2012
Average bargains per day	47k	47k
Income per bargain	£6.33	£6.18
Loss days	8	13

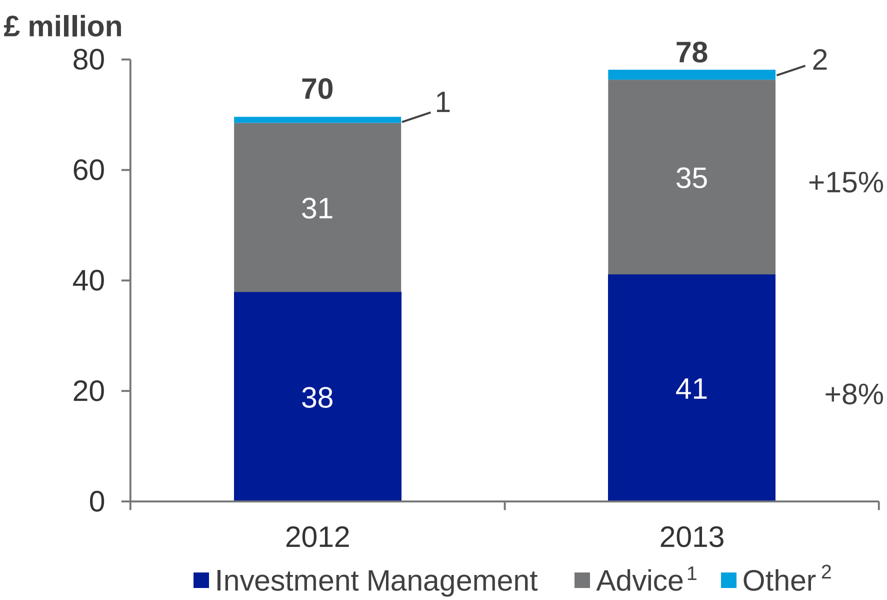
- Performance **slightly improved overall** despite continued low investor risk appetite, with **higher activity in H2**
  - **Average bargains per day** unchanged at **47k**
  - Continued low demand for AIM and small cap stocks resulting in **consistent income per bargain**
- **Flexible business model** with low fixed cost structure
  - Slight cost increase in line with revenues

Asset Management

Returned to profitability as planned

£ million	2013	2012	% change
Adjusted operating income	**78.1**	**69.6**	**12%**
Adjusted operating expenses	(74.1)	(73.9)	-
AOP	**4.0**	**(4.3)**	
RoE	10%	(2)%	
Operating margin	5%	(6)%	

Income on AuM

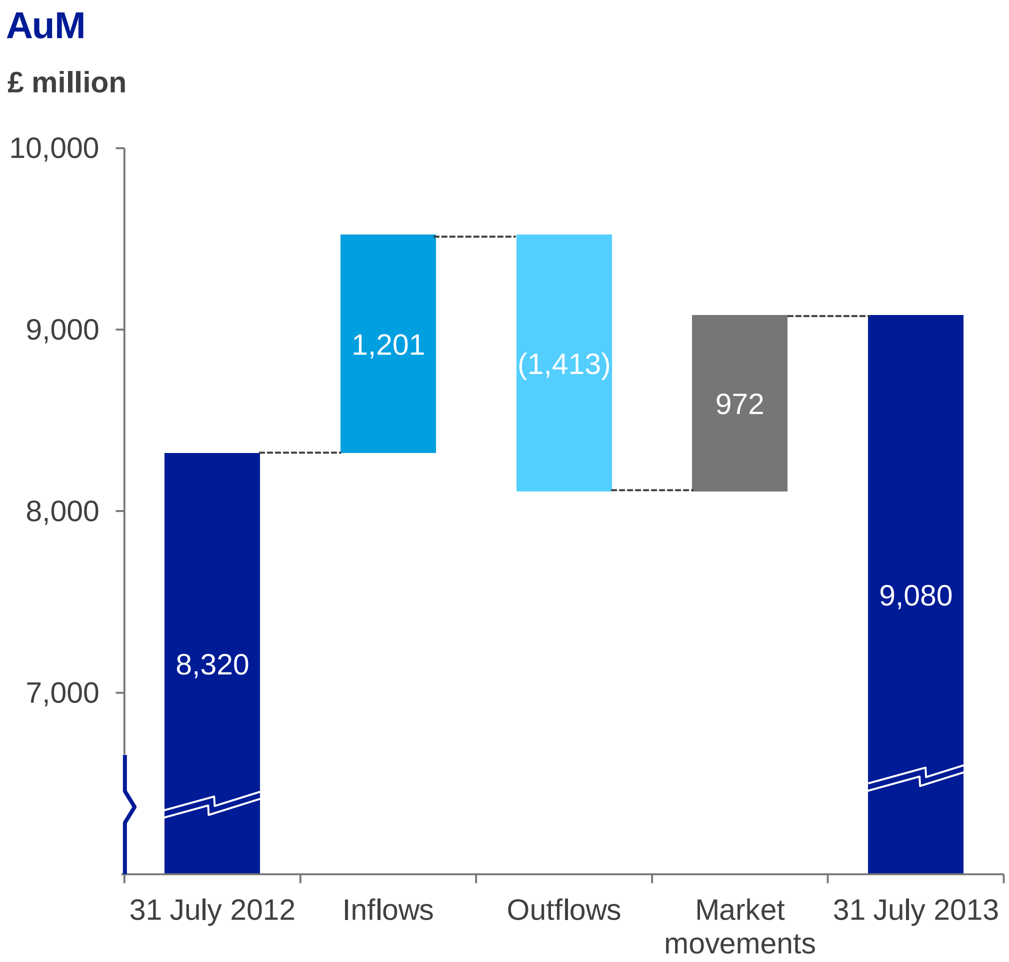


- **Good income** growth of **12%** to **£78 million**
  - Growth in both investment management and advice income
- **Stable cost base** at **£74 million**
  - Scalable model to provide further operating leverage
- Returned to profitability in the year as expected
  - **£4 million AOP** for FY 2013
  - Good progress towards medium-term targets
    - Revenue margin around 100 bps and operating margin of 15% by FY 2015

Notes:
[1] Income from financial advice and self directed services, excluding investment management income.
[2] Interest income and expense, income on investment assets and other income.

Asset Management

Overall AuM increased with improved mix



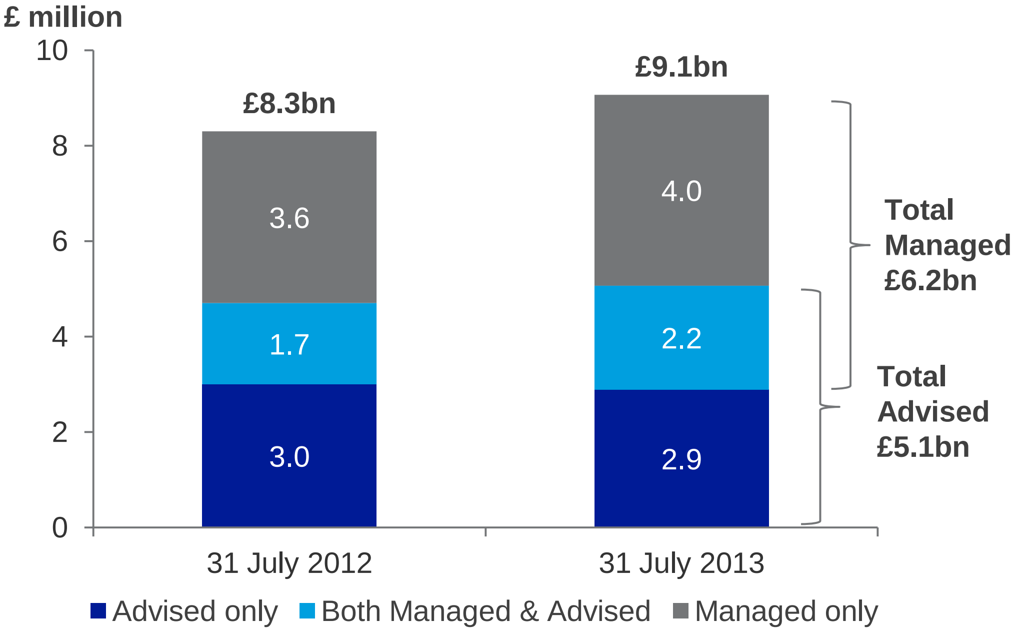
- **Total AuM** increased 9% to **£9.1 billion** with **improved mix**
- **Strong inflows** of **£1.2 billion** across **core distribution channels**
  - Through own advisers, investment managers, and third party IFAs
- **Net flows negative overall**
  - **Outflows** include c. £470 million related to low margin institutional redemptions and maturity of structured funds
- **Positive market movements of £1.0 billion**

Asset Management

Income drivers – AuM and revenue margin

- **Revenue margin expansion** driven by **improved mix of assets**
  – Overall margin **88 bps**, up from 77 bps in prior year
- Total advised assets up 9% to **£5.1 billion**
- Total managed assets up 16% to **£6.2 billion**
- AuM both **managed and advised** increased **32%** to **£2.2 billion** with **good sales** of integrated propositions
  – Represent **43% of total advised assets**

Assets under Management



Revenue Margin

£ billion	AuM	Revenue Margin[1]
Advice and other services[2]	5.1	73 bps
Investment management	6.2	71 bps
Managed and advised[3]	*2.2*	*> 100 bps*
Total	**9.1**	**88 bps**

Notes:
[1] Based on average AuM of £8.7 billion (2012: £8.9 billion).
[2] Includes financial planning and self directed assets.
[3] Included in Advice and other services and Investment management AuM above.

Agenda

1. Introduction – Preben Prebensen, Group Chief Executive
2. Financial review – Jonathan Howell, Group Finance Director
3. **Business update – Preben Prebensen, Group Chief Executive**
4. Q&A

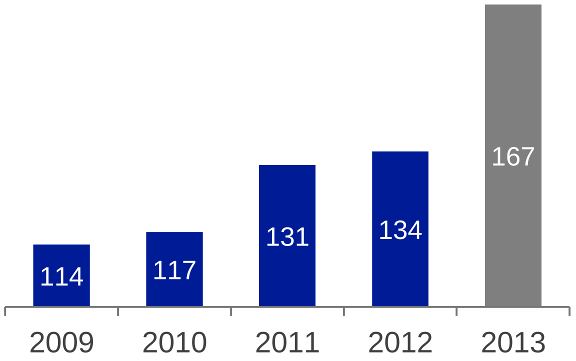
Business update

Simple business model and clear consistent strategy

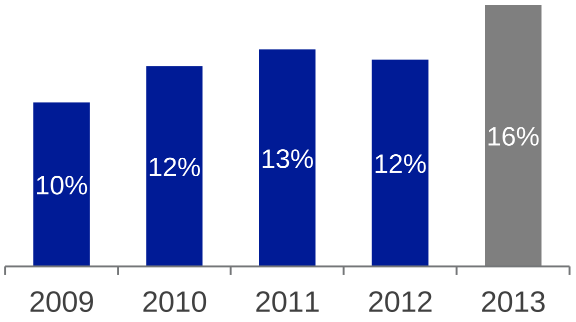
- **Strong performance** in FY 2013 reflects **strength of our business model**
- **Prudent and conservative approach** in uncertain markets has served our clients well
- Benefited from continuing to apply a **clear, consistent strategy** in all market conditions
- Maintained **simple, high quality balance sheet** and **strong funding position**
- Delivered **AOP** growth of **24%** and increased **RoE** to **16%**

Strong performance in FY 2013

Adjusted operating profit (£ million)[1]



Return on opening equity



Note:
[1] Axis from £100 million (not to scale)

Business update

Long-term relationships underpinned by strong expertise

Close Brothers Group

Long-term relationships and high level of service

500 front-line lenders

- From >40 offices
- Supporting over 23,000 SMEs in the Commercial businesses and a further 1.8 million individuals

Around 90 experienced traders at Winterflood

- Connected to >40 trading venues

Over 200 designated sponsoring clients at Seydler

- Helping support a growing capital markets franchise

Wealth management services

- Around 130 financial advisers in 10 UK offices
- 50 investment professionals

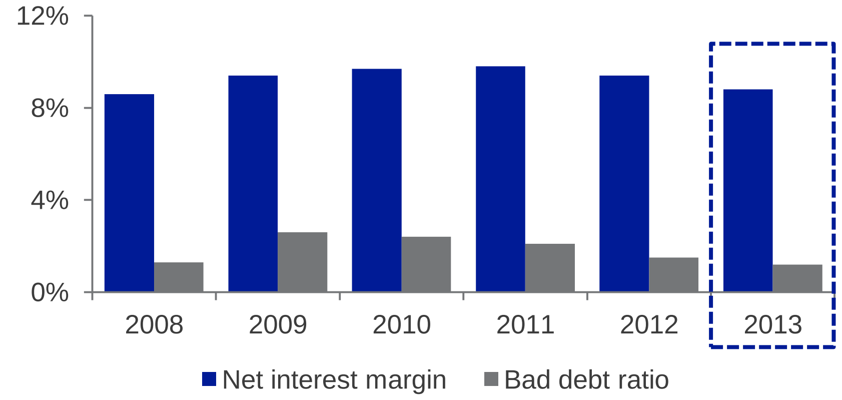
Knowledge and expertise

Business update

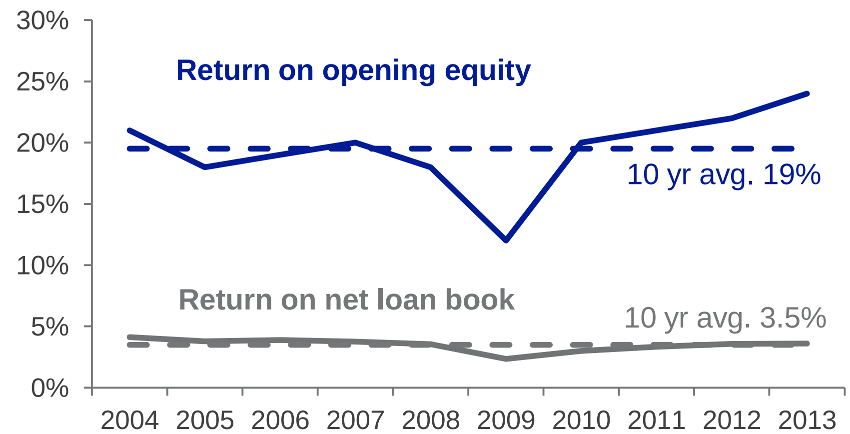
Banking – Differentiated lending model

- **£4.6 billion loan book**
  - Predominantly secured
  - Small ticket sizes
  - Conservative loan-to-value ratios
  - Short-term maturities
- **High touch, high service model**
  - National network of offices with local teams given end-to-end responsibility for lending process
  - Flexible, quick decisions
  - Lenders are experts in asset value, underwriting, sales and recovery
- **Consistent underwriting discipline**
  - High quality, secured lending

Strong key ratios



Consistent returns through economic cycle

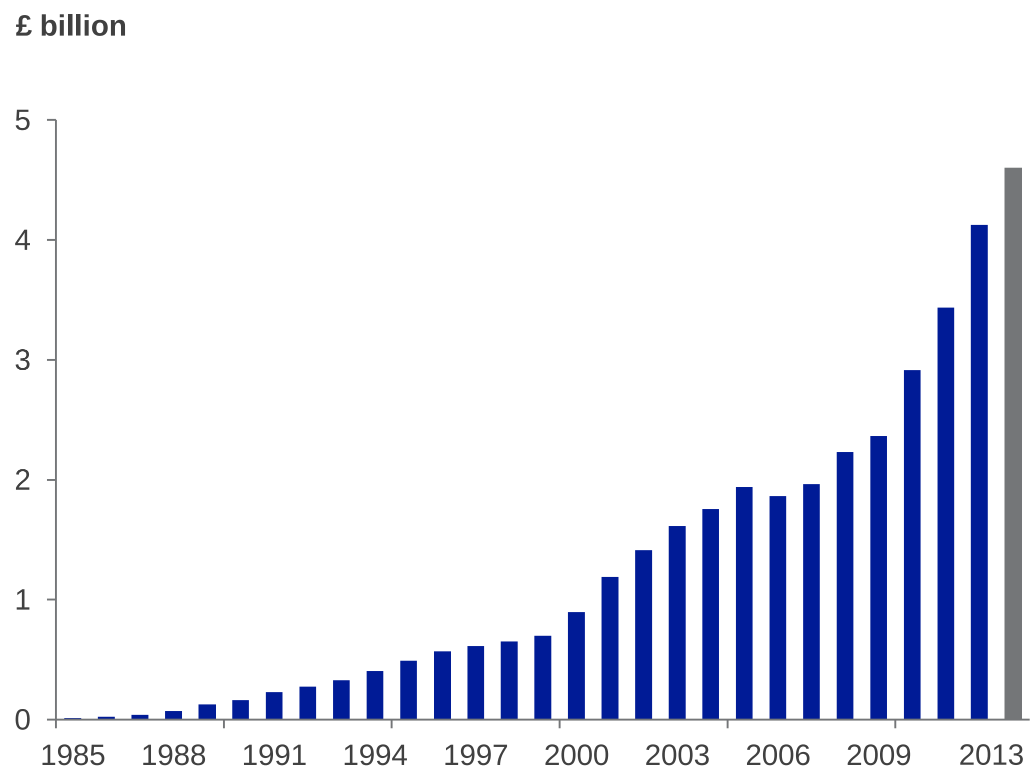


Business update

Banking – Long-term track record of growth

- **Lending model** supports our **strong returns**
- Maintained **strong market position** through all market conditions
  - **13%** loan book growth in FY 2013
  - 10 year loan book CAGR of **11%**
- Sensitive to changes in **credit supply and demand**
  - Lending environment remains supportive of growth

Loan book growth in all market conditions



Business update

Banking – Well positioned to deliver continued strong performance

Good growth potential in existing markets

- Good demand for **specialist, tailored finance** solutions
- Benefiting from reputation as **trusted, reliable lender**
- **Differentiated model** and well-established **distribution network** difficult to replicate

Exploring opportunities for growth in adjacent markets

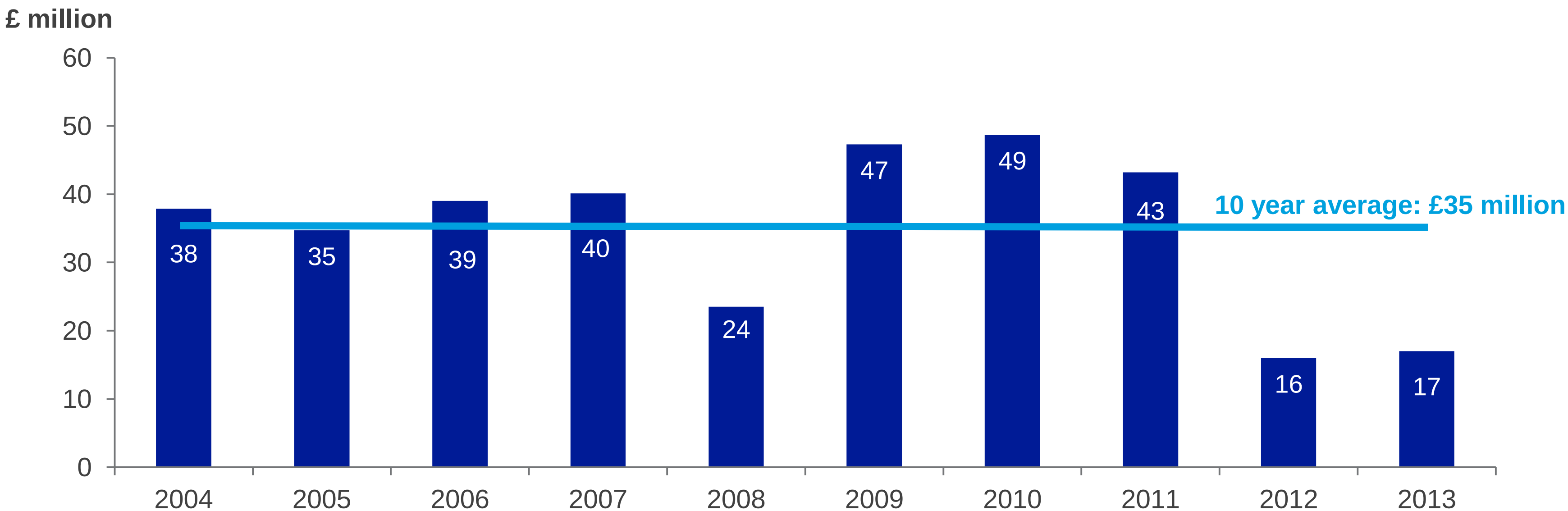
- Exploring product extensions which share **common attributes and returns** with our core businesses
  - Bespoke leasing solutions in asset finance
  - Housing Association loans in Property

Business update

Winterflood – Flexible cost model maximises profitability in all market conditions

- **Continued profitability** demonstrates **resilience** of Winterflood's business model in difficult market conditions
- **Highly variable cost base** enables capacity to be retained for when markets improve
- Model helps to **maintain market leading position**

Winterflood Adjusted operating profit



Loss days	5	5	4	1	14	7	4	1	13	8

Business update

Winterflood – Continued focus on core market-making activities

- **Market leading position** maintained through commitment to providing **continuous liquidity** in all market conditions

- Achieves **best execution** for clients at **competitive prices**
  – Willing to make prices in any size for UK, European and US securities

- New initiatives **build on our core capabilities**
  – Market making on Equiduct raised Winterflood's profile in Europe
  – Joined the London Stock Exchange's Order Book for Retail Bonds

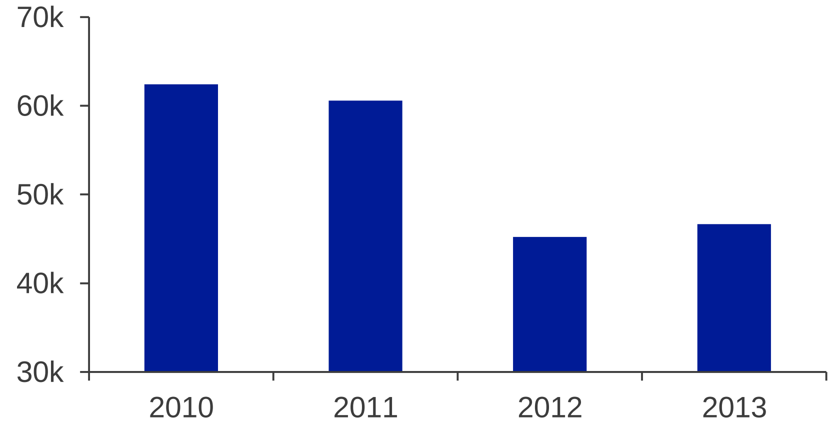
Business update

Securities – Well positioned for any sustained recovery

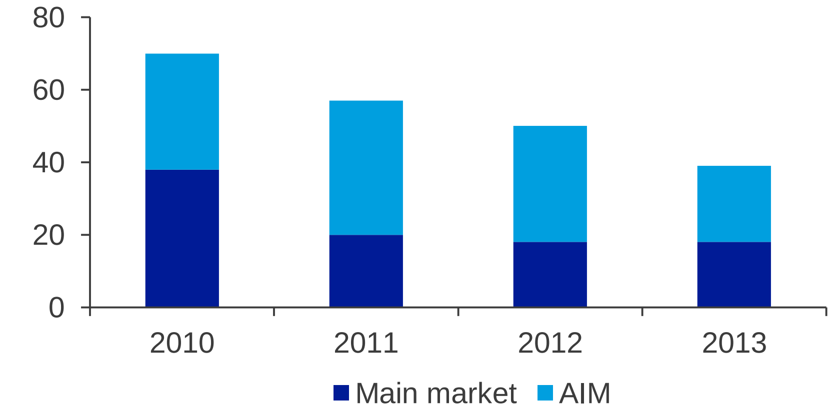
- **Market conditions** have been **difficult**
  - **Low risk appetite**
  - **Volumes** in retail market have recovered slightly but remain **close to cyclical lows**
  - New money raised on AIM continues to be at historically low levels

- A number of **catalysts** could improve trading conditions for Winterflood:
  - **Improved risk appetite**
  - Increased **primary market activity**
  - **Tax changes** on AIM shares

UK retail market average daily volumes[1]



Primary market activity – IPOs[2]



Notes:
[1] Retail market average daily volumes in respect of UK equity trading on a 'principal to agent' basis across the LSE. Source: LSE.
[2] Source: LSE.

Business update

Asset Management – Completed restructuring and developed scalable model

- **Significant transformation** over 3 years
  - **Returned to profitability** in FY 2013 as expected
- **Stabilised fixed cost** base
  - Increasing **operating leverage** as business develops scale
- **Positive reaction** to integrated wealth management propositions
  - **Strong gross inflows** in FY 2013
  - **Good traction** in all distribution channels
- Increasing **external recognition** and endorsement
  - Multiple awards

Strong external recognition

Note:
[1] Winner of 'Client Service Quality, High Net Worth' and 'Quality & Clarity of Reporting' in 2013.

Business update

Asset Management – Continued progress towards medium-term targets

	FY 2011	FY 2013	FY 2015
Revenue margin	71 bps	88 bps	~ 100 bps
Operating margin	(13)%	5%	15%
Strategic progress	• Developing propositions • Acquisitions • Non-core disposals	• Organic gross inflows • Integrating acquisitions • Profitable	Organic net inflows Building scale Operating leverage

Business update

Asset Management – Clear path to profit growth

Generating profit growth as a single, integrated business

- **Organic revenue growth**
  - **Increased growth in AuM**
    - Growth in all core distribution channels
  - **Revenue margin improvement**
    - Sales of integrated private client proposition

- **Increased operational gearing**
  - Economies of scale in platform and investment management
  - Increased leverage of fixed cost base
  - Increased efficiency following integration of acquisitions

Outlook

Close Brothers

- **The group is well positioned looking ahead to 2014**
  - In Banking we continue to see good opportunities for growth
  - Securities remains well placed to benefit from any sustained improvement in trading conditions
  - In Asset Management we expect continued progress towards our medium-term targets

We are confident in our outlook for the current financial year

Agenda

1. Introduction – Preben Prebensen, Group Chief Executive

2. Financial review – Jonathan Howell, Group Finance Director

3. Business update – Preben Prebensen, Group Chief Executive

4. **Q&A**

Preliminary Results
FY 2013

24 September 2013

Close Brothers

Appendix

Page

35 Segmental analysis

38 Funding maturity profile

39 Banking

Segmental analysis

Summary income statement

£ million	Banking	Securities	Asset Management	Group	Total
Full year to 31 July 2013					
Adjusted operating income	396.2	106.3	78.1	2.3	582.9
Administrative expenses	(168.8)	(78.7)	(72.6)	(22.6)	(342.7)
Depreciation and amortisation	(19.0)	(1.9)	(1.5)	(0.7)	(23.1)
Impairment losses on loans and advances	(50.6)	-	-	-	(50.6)
Adjusted operating profit/(loss)	**157.8**	**25.7**	**4.0**	**(21.0)**	**166.5**
Exceptional items and other adjustments[1]	(0.6)	1.6	(4.4)	-	(3.4)
Operating profit/(loss) before tax	**157.2**	**27.3**	**(0.4)**	**(21.0)**	**163.1**
Full year to 31 July 2012					
Adjusted operating income	361.5	101.4	69.6	(0.8)	531.7
Administrative expenses	(153.4)	(74.7)	(73.0)	(19.4)	(320.5)
Depreciation and amortisation	(15.5)	(2.2)	(0.9)	(0.8)	(19.4)
Impairment losses on loans and advances	(57.6)	-	-	-	(57.6)
Adjusted operating profit/(loss)	**135.0**	**24.5**	**(4.3)**	**(21.0)**	**134.2**
Exceptional items and other adjustments[1]	(0.6)	5.6	(4.3)	-	0.7
Operating profit/(loss) before tax	**134.4**	**30.1**	**(8.6)**	**(21.0)**	**134.9**

Note:
[1]Includes exceptional income on the partial sale of Mako and amortisation of intangible assets.

Segmental analysis

Summary balance sheet at 31 July 2013

£ million	Banking	Securities	Asset Management	Group	Total
Cash and loans and advances to banks	984.4	24.8	15.3	0.7	1,025.2
Settlement balances, long trading positions and loans to money brokers	-	595.5	-	-	595.5
Loans and advances to customers	4,645.6	-	-	-	4,645.6
Non-trading debt securities	96.2	-	-	-	96.2
Investment in Mako	-	-	-	-	-
Intangible assets	51.2	28.7	61.6	0.1	141.6
Other assets	251.8	30.6	24.9	23.6	330.9
Total assets	**6,029.2**	**679.6**	**101.8**	**24.4**	**6,835.0**
Settlement balances, short trading positions and loans from money brokers	-	491.7	-	-	491.7
Deposits by banks	66.6	-	-	-	66.6
Deposits by customers	4,014.8	0.6	-	-	4,015.4
Borrowings	954.0	11.4	-	204.8	1,170.2
Other liabilities	148.4	37.4	45.5	19.3	250.6
Intercompany balances	294.9	40.5	24.6	(360.0)	-
Total liabilities	**5,478.7**	**581.6**	**70.1**	**(135.9)**	**5,994.5**
Equity	550.5	98.0	31.7	160.3	840.5
Total liabilities and equity	**6,029.2**	**679.6**	**101.8**	**24.4**	**6,835.0**

Segmental analysis

Close Brothers

Summary balance sheet at 31 July 2012

£ million	Banking	Securities	Asset Management	Group	Total
Cash and loans and advances to banks	789.7	14.8	11.9	0.4	816.8
Settlement balances, long trading positions and loans to money brokers	-	598.5	-	-	598.5
Loans and advances to customers	4,125.9	-	-	-	4,125.9
Non-trading debt securities	353.0	-	-	-	353.0
Investment in Mako	-	21.8	-	-	21.8
Intangible assets	44.2	28.6	66.8	0.1	139.7
Other assets	233.4	16.8	30.0	19.9	300.1
Total assets	**5,546.2**	**680.5**	**108.7**	**20.4**	**6,355.8**
Settlement balances, short trading positions and loans from money brokers	-	501.7	-	-	501.7
Deposits by banks	88.0	-	-	-	88.0
Deposits by customers	3,443.1	5.0	-	-	3,448.1
Borrowings	1,115.7	2.1	-	204.5	1,322.3
Other liabilities	136.8	33.7	42.2	13.2	225.9
Intercompany balances	267.3	49.2	33.9	(350.4)	-
Total liabilities	**5,050.9**	**591.7**	**76.1**	**(132.7)**	**5,586.0**
Equity	495.3	88.8	32.6	153.1	769.8
Total liabilities and equity	**5,546.2**	**680.5**	**108.7**	**20.4**	**6,355.8**

Funding maturity profile

Prudent funding maturity

£ million	Total	<3 months	3-12 months	1-2 years	2-5 years	>5 years
Debt securities in issue	851	1	-	350	500	-
Subordinated loan capital	77	2	-	-	-	75
Loans against FRN portfolio	18	18	-	-	-	-
Drawn facilities[1]	**946**	**21**	**-**	**350**	**500**	**75**
Undrawn facilities	265	-	-	95	170	-
Group bond	205	6	-	-	199	-
Deposits by customers	4,015	1,085	1,841	879	210	-
Equity	841	-	-	-	-	841
Total available funding – 31 July 2013	**6,272**	**1,112**	**1,841**	**1,324**	**1,079**	**916**
Total available funding – 31 July 2012	5,859	1,271	1,829	1,492	421	846
Movement	**413**	**(159)**	**12**	**(168)**	**658**	**70**

Note:
[1] Drawn facilities exclude £19.3 million (31 July 2012: £13.0 million) of non-facility overdrafts included in borrowings in the group's financial statements.

Banking

Loan book and lending statistics by business

Loan book	31 July 2013 £ million	31 July 2012 £ million	% change
Retail	**1,906.0**	**1,707.8**	**12%**
Motor finance	1,278.3	1,086.8	18%
Premium finance	627.7	621.0	1%
Commercial	**1,845.7**	**1,635.9**	**13%**
Asset finance	1,482.3	1,327.2	12%
Invoice finance	363.4	308.7	18%
Property	**893.9**	**782.2**	**14%**
Closing loan book	**4,645.6**	**4,125.9**	**13%**

Lending statistics	Typical LTV[1]	Average loan size[2]	Typical loan maturity[3]	Number of customers
Motor finance	75-85%	£6k	2-3 yrs	227k
Premium finance	90%	£600	10 mths	1.8m
Asset finance	80-90%	£34k	3-4 yrs	25k
Invoice finance	80%	£309k	2-3 mths	1k
Property finance	50-60%	£844k	6-18 mths	800

Notes: Lending statistic figures are for illustrative purposes only.
[1] Typical LTV on new business. Motor Finance is based on the retail price of the vehicle financed. Premium finance LTV based on premium advanced
[2] Approximations at 31 July 2013.
[3] Typical loan maturity for new business on a behavioural basis.