YORKSHIRE BUILDING SOCIETY - 2022 INTERIM RESULTS PRESENTATION

August 2022

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YORKSHIRE BUILDING SOCIETY

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BUSINESS OVERVIEW, PURPOSE & STRATEGY

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OUR BUSINESS OVERVIEW

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- Yorkshire Building Society (YBS) is one of the largest UK Building Societies with total assets of **£56.4bn**
- Mutual organisation owned by circa **3m** members
- Operating under a dual-brand strategy
  - Direct lending via YBS branches and the internet
  - Intermediary lending via Accord Mortgages
- Traditional building society model with a predominantly retail balance sheet. One of only three building societies operating under the highest regulatory status for both lending and treasury activities under SS20/15 (i.e. 'Mitigated' and 'Comprehensive')
- UK mortgage balances - **£43.3bn**
- Large retail deposit base - **£37.7bn**
- Strong capital position – CET 1, **16.6%** (under a standardised approach for RWAs)
- UK Leverage ratio – **5.8%**
- Liquidity ratio – **22.1%**[1]
- Liquidity Coverage ratio – **165.6%**

Agency	Short Term	Long Term	Outlook	Last change
Fitch	F1	A (Senior)	Stable	Upgrade Apr 2020[2]
Moody's	P-2	A3 (Senior)	Stable	Upgrade Sep 2017
MSCI	-	MSCI ESG RATINGS AAA	-	Upgrade Oct 2021

Source: Fitch Ratings, Moody's Investors Service, MSCI

(1) Liquidity Ratio defined as - The total of cash and balances with the Bank of England, loans and advances to credit institutions, debt securities and other liquid assets as a percentage of shares and borrowings
(2) Upgrade due to a methodology change

Our purpose

Our purpose is to provide Real Help with Real Life and we do this by:

- Helping people to find a place called home
- Improving financial wellbeing
- Delivering long-term member value

These then combine with our purpose, priorities and behaviours to form the 'Strategic Blueprint'.

Strategic Blueprint

Stakeholder engagement and feedback tells us that clear ambitions and well defined outcomes are key to delivering our purpose. During the first half of 2020 we redefined our strategy with this in mind. 'The Blueprint' outlines four clear priorities that underpin our strategy, to be delivered over the next three years, and also sets out four required behaviours – articulating the cultural change required to deliver our purpose real help with real lives.

OUR PURPOSE AND STRATEGY (continued)

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Four strategic priorities

Savings rebooted

Help more people build financial resilience by redefining and re-engineering our savings business by:

- Optimising the basics
- Offering more than just price
- Reimagining savings

Properly Personal Experience

Building a service proposition that tailors experiences in line with individual customer needs through:

- A face to face channel fit for the future
- Providing an exceptional personal experience
- Being digital ready and always making it personal

Purposeful Analytics

Building analytics capability to better understand the needs of both existing and prospective customers by:

- Understanding our customer journeys
- Building insight for risk management
- Increasing trading capability

Unbelievably Easy & Efficient

Making customers' lives easier and becoming unbelievably efficient through:

- Delivering a digitally capable and connected business
- Reshaping the organisation for the future
- Making a step change in our organisational culture

Our behaviours

Our four new, simple clear behaviours to all of our colleagues are business by:

- WE CARE ABOUT PEOPLE
- WE MAKE IT HAPPEN
- WE REACH FOR BETTER
- WE SAY IT STRAIGHT

RESULTS HIGHLIGHTS

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CONTINUED DELIVERY ON OUR PURPOSE

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Real Help with Real Life

Succeeding in providing Real Help with Real Life means helping people to find a place to call home, promoting financial well-being and delivering long term value to members.

This year we have delivered strong results across these areas:

Place to call home

Gross Lending	Gross Mortgage Market Share[1]	Growth in Mortgage Balances
£5.3bn	**3.4%**	**3.3%**
£5.9bn 30 Jun 2021	3.2% 31 Dec 2021	5.7% 30 Jun 2021
This represents the amount we have provided to customers to help finance properties over the period.	This represents our share of all mortgage lending in the UK housing market.	This represents the growth in our overall mortgage balance over the period.

Financial wellbeing

Average Savings Rate Differential[2]	Savings Market Share[3]	Growth in Retail Savings Balances
0.38%	**1.97%**	**6.3%**
0.32% 31 Dec 2021	1.92% 31 Dec 2021	5.5% 30 Jun 2021
This shows how much higher the rates we paid our customers were compared to the rest of market average.	This reflects our share of the UK savings market.	This shows the growth in deposits we use to fund the mortgages we offer to our customers.

(1) Based on Bank of England total industry gross lending. Data period January – May 2022

(2) YBS Group average savings rate compared to rest of market average rates. Data source: CACI's Current Account and Savings Database (CSDB), Stock. Data period: Jan – Apr 2022 (latest data available). Comparative period: Jan – Dec 2021.

(3) Based on analysis of BSA deposits Held by Households. Data period: May 2022.

DELIVERING MEMBER VALUE

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Member value

We are here to deliver long-term value to our members.

This includes offering flexible products with attractive rates and providing the friendly, practical and efficient customer service they expect from us. In order to deliver value over the long term it is important for our Society to operate in a sustainable way.

Statutory Profit Before Tax	Core Operating Profit(1)	Cost to Core Income Ratio(1)	Average Savings Rate Paid
£243.4m	**£192.5m**	**42.3%**	**0.69%**
£147.7m 30 Jun 2021	£134.9m 30 Jun 2021	50.4% 30 Jun 2021	0.60% 31 Dec 2021
This is the profit we earned from our ongoing business operations, excluding taxes.	This is the profit we earned, excluding taxes, fair value volatility and one-time charges.	This ratio measures how efficiently we run our Society by showing how much we are spending to generate every pound of our income.	This shows the benefit we are giving back to our members.

Common Equity Tier 1 Ratio	Liquidity Ratio	Leverage Ratio	Net Promoter Score (NPS™) (2)
16.6%	**22.1%**	**5.8%**	**+51**
16.8% 31 Dec 2021	20.7% 31 Dec 2021	5.9% 31 Dec 2021	+51 31 Dec 2021
Maintaining this ratio above a certain minimum helps to protect ourselves against unexpected losses.	This ratio measures our ability to lend to borrowers, give money back to savers when they want it, and pay our bills.	This ratio highlights the capital we hold compared to our assets, showing our ability to cope with unexpected events.	This measures how willing our customers are to recommend us to others.

(1) Definitions of alternative performance measures are provided on pages 251 to 254 of the 2021 Annual Report and Accounts

(2) Net Promoter Score and NPS are trademarks of Bain & Company, Inc., Fred Reichheld and Satmetrix Systems, Inc. Following a change in the calculation methodology for Group NPS in 2022, the comparative period FY 2021 has been restated on a consistent basis.

FINANCIAL PERFORMANCE

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BALANCED PROFITABILITY IN AN UNCERTAIN ENVIRONMENT

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Income statement

£m	2021	2021 H1	2022 H1
Net interest income	537.4	256.2	334.2
Fair value volatility	26.7	11.4	50.2
Net realised gains	0.8	0.4	2.4
Other Income	12.7	6.7	3.6
Total Income	**457.4**	**274.5**	**390.4**
Management Expenses	(274.5)	(132.6)	(143.6)
	303.1	141.9	246.8
Impairments of loans and advances to customers	19.2	6	(0.7)
Movements in provisions	(2.3)	(0.2)	(2.7)
Statutory profit before tax	**320.0**	**147.7**	**243.4**

£m	2021	2021 H1	2022 H1
Statutory profit before tax	**320.0**	**147.7**	**243.4**
Reverse out:			
FSCS levy	-	-	-
Non-core investments	-	-	-
Fair value volatility	(19.1)	(11.4)	(49.8)
Historical fair value credit adjustments on acquired loans	(3.2)	(1.9)	(1.3)
Non-core elements of restructuring provision	2.1	0.6	0.6
Other non-core items	(2.5)	(0.1)	-
Core operating profit	**297.3**	**134.9**	**192.5**

- Core operating profit was £192.5m (2021 H1: £134.9m), with the improvement against the previous year largely influenced by robust mortgage margins improving net interest income
- A fair value gain of £50.7m was recorded in 2022 H1, mainly as a result of the effects of the interest rate environment on our mortgage pipeline swaps which do not qualify for hedge accounting
- Management expenses were £143.6 million, an increase of £11.0 million against the same period in 2021, largely driven by additional investment made in our transformation portfolio
- Other income received was £3.6m (2021 H1: £6.7m) and relates to fees, commissions and other operating income

RESILIENT INCOME ENABLES US TO DELIVER VALUE TO MEMBERS

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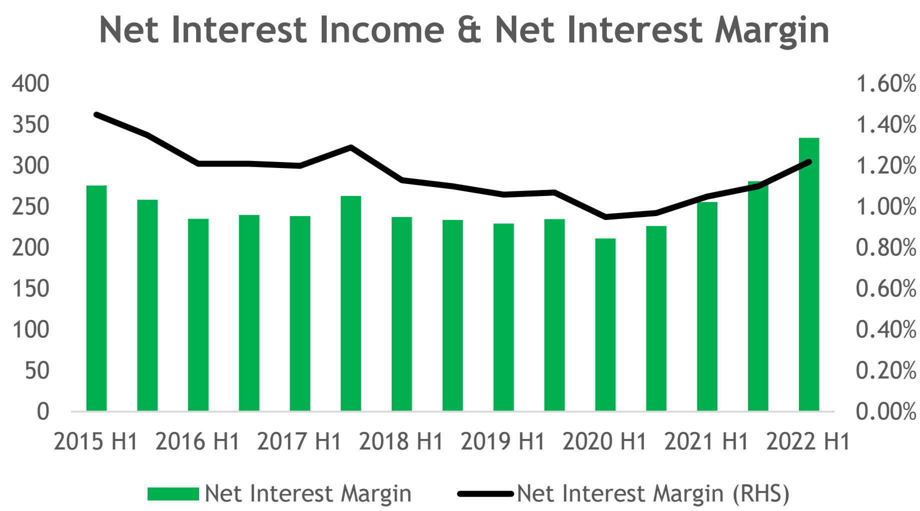

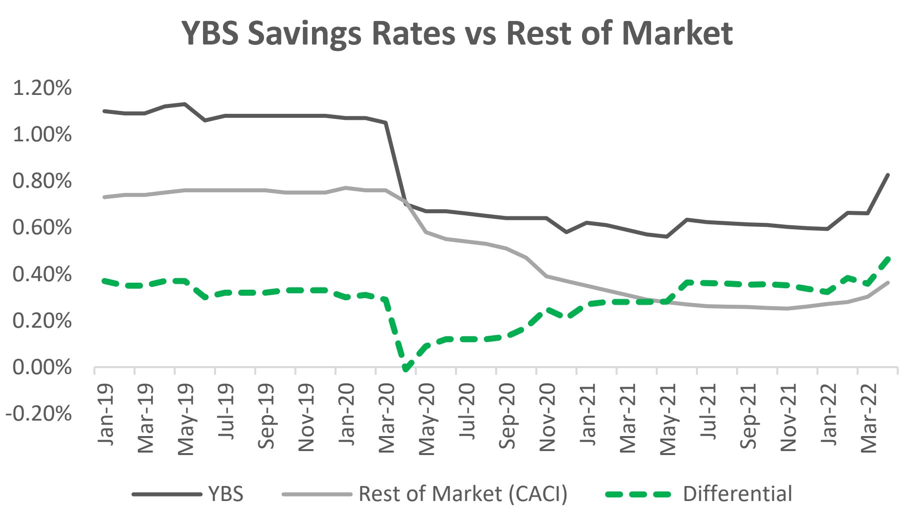

- Net interest income for the year to June is £334.2 million (2021 H1: £256.0 million), representing a net interest margin of 1.22%, an increase of 0.17 percentage points compared to the equivalent period last year

- We have improved the savings rates paid to our existing loyal savings members, paying on average 0.38% above the market average (2021: 0.32%) (1)

- We raised our administered savings rates by 0.10% in February, passed a further 0.25% on in April and, with effect from early July, a further increase of 0.25% has been enacted. After these increases, we now pay a minimum savings rate of 1.00% for all variable rate accounts

- Inevitably, increasing rates has suppressed net interest margin, but it has also delivered on our purpose by providing value to members

(1) YBS Group average savings rate compared to rest of market average rates. Data source: CACI's Current Account and Savings Database (CSDB), Stock. Data period: January – April 2022 (latest data available). Comparative period: January – December 2021

CONTINUED COST DISCIPLINE

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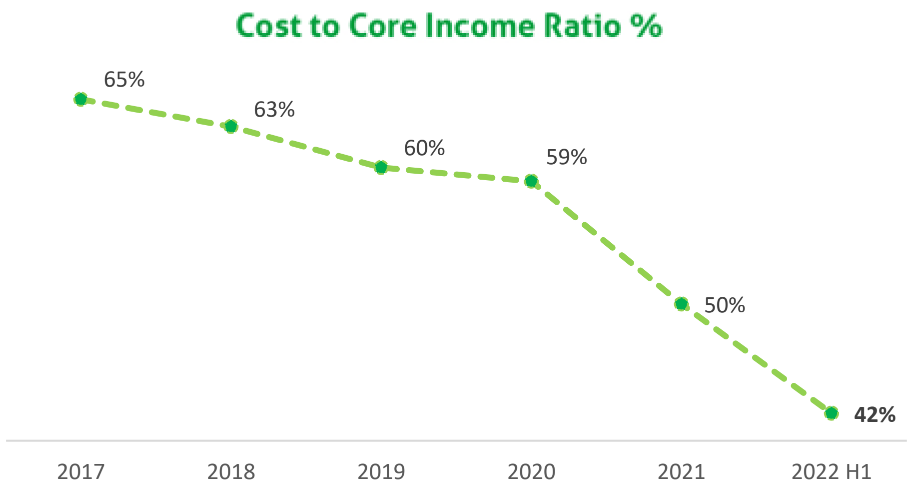

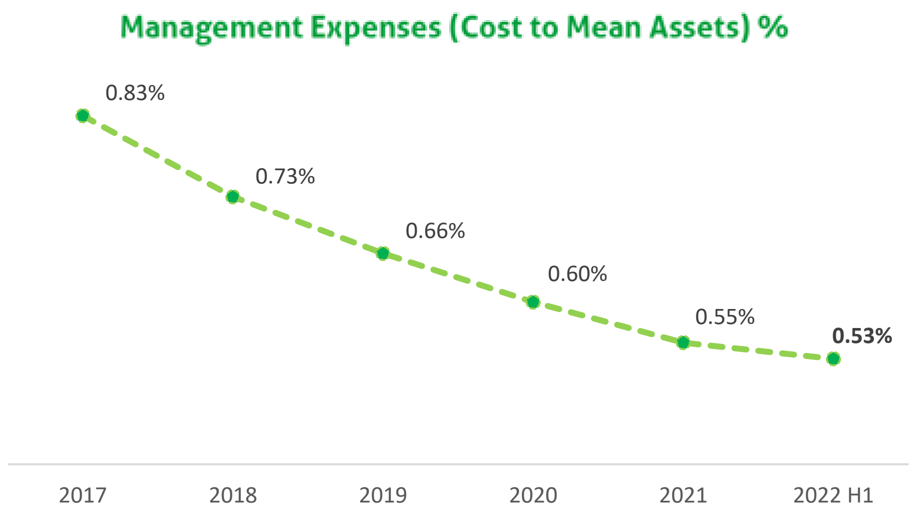

- Management expenses were £143.6 million, an increase of £11.0 million against the same period in 2021, largely driven by additional investment made in our transformation portfolio
- Alongside our improved income performance, this results in a cost to core income ratio of 42%, a decrease from 50% in 2021
- Our Cost to Core Income ratio benchmarks competitively against the UK Retail Banking sector

OUR MORTGAGE BOOK CREDIT QUALITY CONTINUES TO OUTPERFORM THE INDUSTRY

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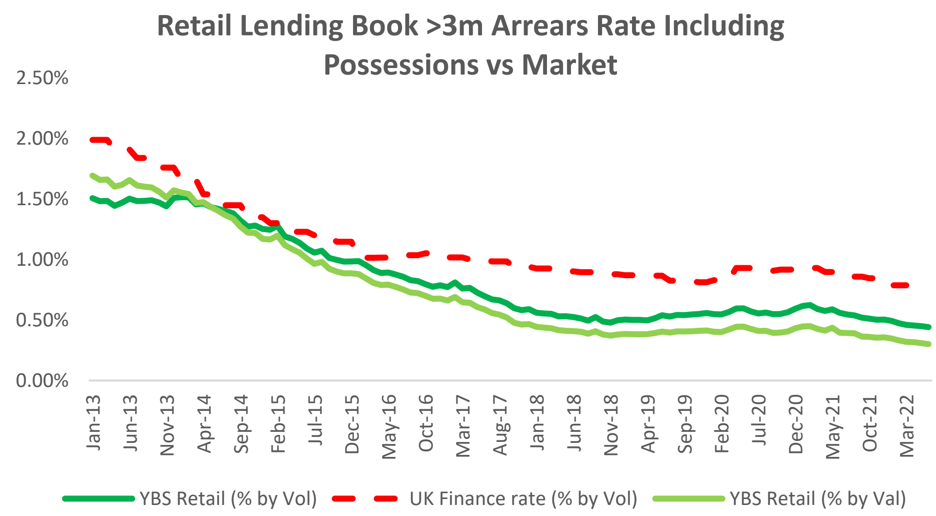
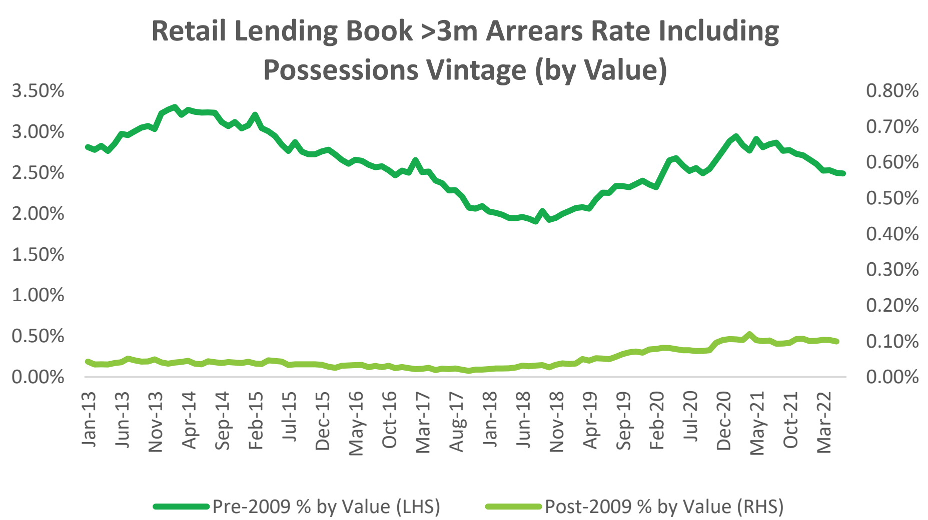
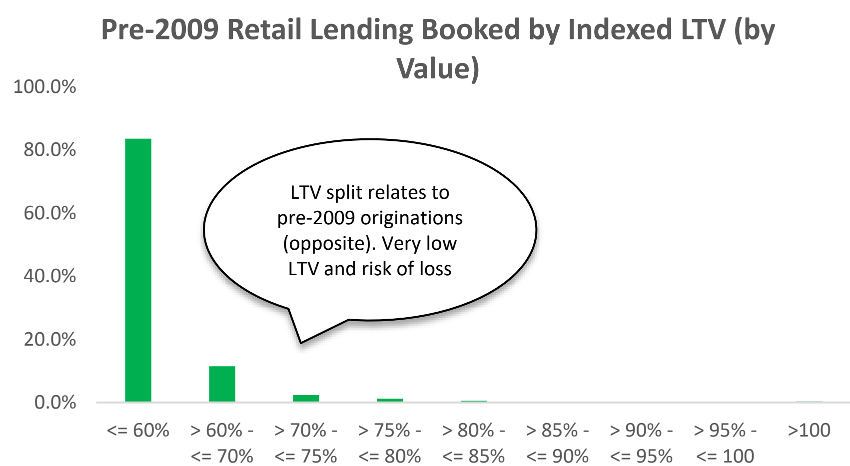


- The Society's mortgage book continues to perform extremely well despite a period of unprecedented uncertainty
- The >3m Arrears Rate Including Possessions (by Value) was 0.30% at 30 Jun 2022 (0.36% 31 Dec 2021)
- Problem loans are made up almost exclusively of pre-2009 originations - >3m Arrears Rate Including Possessions (by Value) pre-2009 of 2.49%, far higher than post-2009 rate of 0.10%
- Post-2009 originations, subject to enhanced affordability checks and stress testing continue to be very resilient





WE MAINTAIN A LOW RISK, WELL CAPITALISED BALANCE SHEET

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Balance Sheet

£bn	2021	2021 H1	2022 H1
Liquid assets	10.0	7.7	11.4
Loans and advances to customers	41.9	41.0	43.3
Other assets	0.9	0.7	1.7
Total assets	**52.7**	**49.4**	**56.4**
Shares-retail savings	35.5	35.2	37.7
Wholesale funding and other deposits	12.9	10.2	13.7
Subordinated liabilities	0.9	0.6	1.1
Other liabilities	0.3	0.5	0.6
Total liabilities	**49.6**	**46.5**	**53.1**
Members' interest and equity	3.1	2.9	3.3
Total members' interest, equity and liabilities	**52.7**	**49.4**	**56.4**

	2021	2021 H1	2022 H1
CET1 Ratio	16.8%	16.6%	16.6%
UK Leverage Ratio	5.9%	5.7%	5.8%
Liquidity Ratio	20.7%	17.1%	22.1%

- Overall balance sheet growth achieved in the year to June stands at 7.0% (2021 H1: 3.1%), having broadly matched our retail flows across both savings and mortgages
- Net savings flows were strong, owing to the competitive positioning of our saving products, supported by the increases to our back-book rates and member loyalty programme.
- Admin savings balances continue to grow, providing significant resilience in a rising interest rate environment
- Our overall liquidity position remains stable, standing at 22.1% (2021: 20.7%), supported by retail flows. Sufficient headroom to regulatory requirements has been maintained and we continue to diversify our high-quality liquid asset portfolio

CAPITAL

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STRONG CAPITAL POSITION UNDERPINS FINANCIAL STRENGTH

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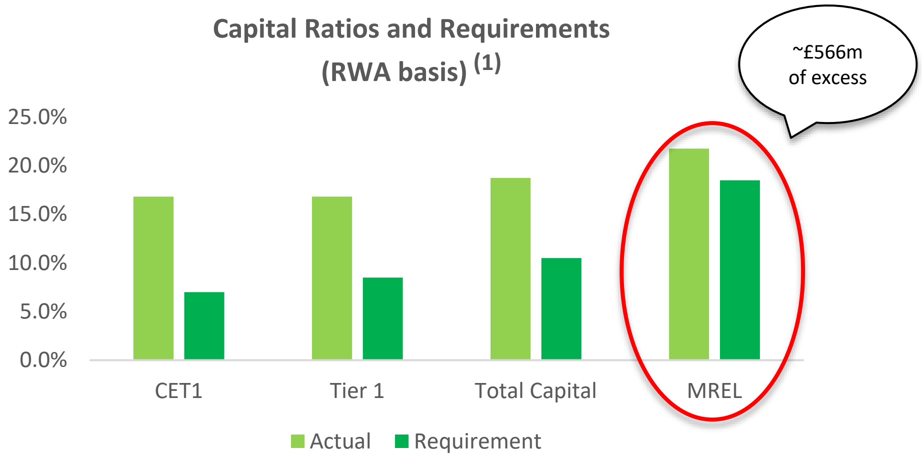

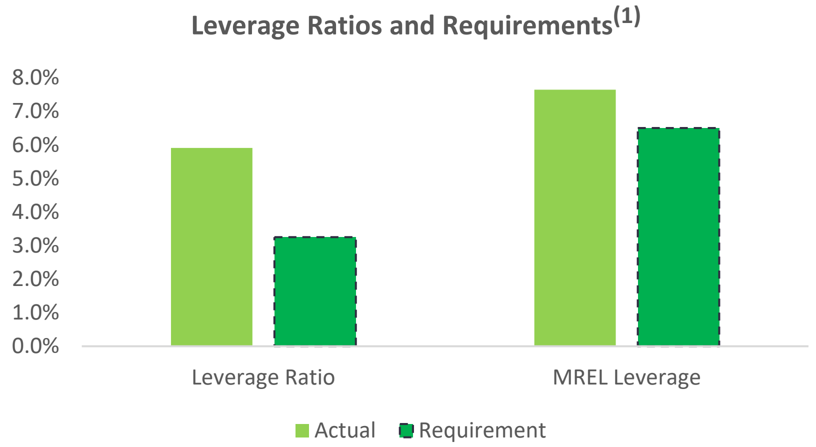

- The Society comfortably meets all of its capital and MREL requirements (including Capital Conservation Buffer) and projects this strong capital position to be maintained even when accounting for future increases to the countercyclical buffer
- While the Society is not subject to a formal leverage ratio, under the terms of PRA Supervisory Statement (SS45/15), it would comply with the expectation that all firms should ordinarily meet the requirement, even though not in scope
- The Society is in the application process for IRB status, having submitted models under the 'Hybrid' Probability of Default approach. This is expected to increase ratios versus the current standardised approach
- IFRS9 transitional benefits and the partial non-deduction of intangible assets under the CRR 'quick fix' do not materially affect ratios, without these measures capital ratios would be circa 0.1% lower
- The Society's capital position will not be materially adversely affected by upcoming changes to mortgage risk weights. The finalisation of Basel III rules (often called Basel 3.1 or Basel IV) would lead to higher capital ratios under the current standardised approach. Floors under these rules will limit the capital ratio benefit of IRB, though a benefit is still expected compared to standardised

(1) CET1 & Leverage Ratios as at 30 Jun 22, Tier 1 & Total Capital Ratios as at 31 Mar 22, MREL & MREL Leverage ratios as at 31 Dec 21

BANK OF ENGLAND STRESS TESTING

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Projected Ratios under the 2021 BoE ACS scenario (standardised basis)	Start Point %	Worst Point %
IFRS 9 Transitional(1)		
CET1 Ratio	16.7%	14.4%
Tier 1 Ratio	16.7%	14.4%
Total Capital Ratio	18.9%	16.2%
Leverage Ratio (UK)	5.9%	5.9%

(1) Under the non-transitional basis, the worst point CET1/Tier 1 and Total Capital Ratio are all 0.1% lower.

- Stress Testing is fundamental to the Society's risk management framework and is used to quantify and understand immediate risks and identify emerging risks on an ongoing basis. The Society performs stress testing on a regular and frequent basis which capture idiosyncratic, market wide and combined stress scenarios. Scenarios are guided and approved by senior management at the Asset & Liability Committee with results discussed at all levels including Group Risk Committee & Board

- The Society does not participate in the Bank of England's Concurrent Stress Testing regime (CST); however the Society has sufficient risk management capability to capture all material risks outlined in the Bank of England's Annual Cyclical Scenario (ACS). For that reason, the Society has modelled the 2021 ACS, through its stress testing framework, as a worst-case severe but plausible scenario

- Amongst other severely adverse economics, the stress features a severe path for the economy in 2021–25 on top of the economic shock associated with the COVID-19 pandemic that occurred in 2020. When combined with the economic shocks already seen in 2020 it implies a cumulative three-year loss (with respect to the pre-COVID-19 baseline) of 37% of 2019 UK GDP. On a start-to-trough basis, UK residential property prices fall by 33% in the stress scenario and UK unemployment rises by 5.6% to peak at 11.9%

- At all times throughout the stress, the Society's capital ratios remain within risk appetite and minimum regulatory requirements. No strategic management actions are required and no conversion triggers are reached on capital instruments.

WHOLESALE FUNDING

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WHOLESALE FUNDING PROFILE

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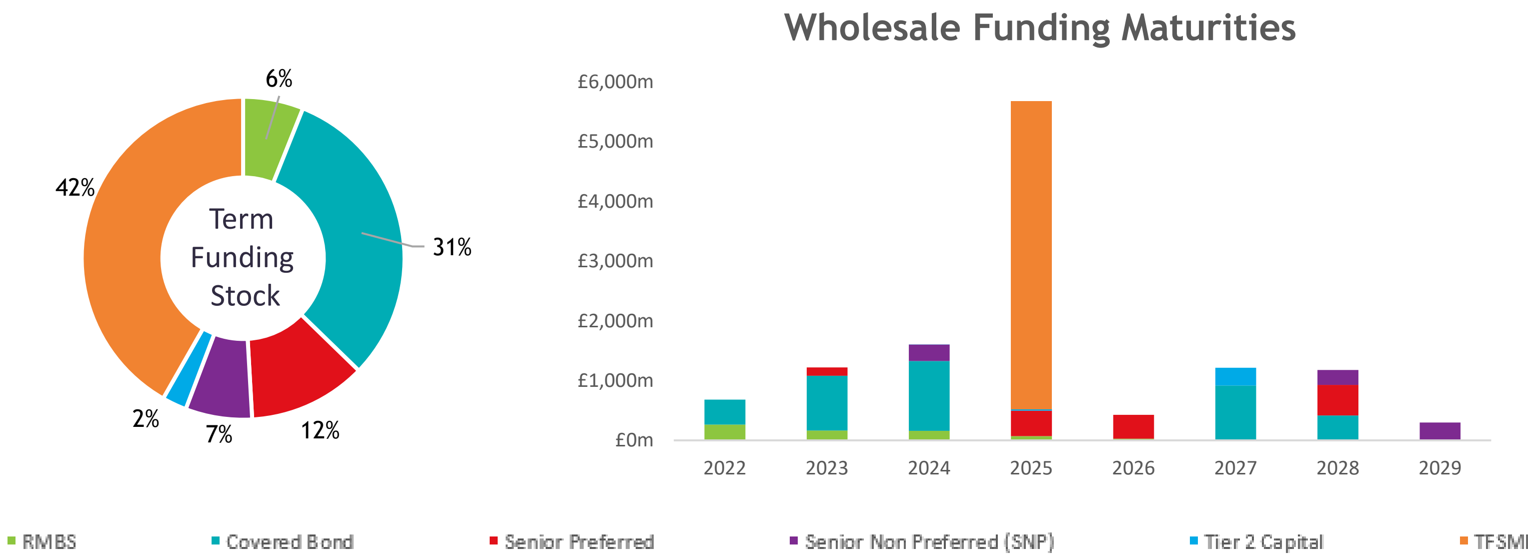

- As a Building Society, our funding mix primarily comprises retail deposits, however we maintain access to our core wholesale funding markets in a range of currencies to diversify our funding base
- The Society made successful issuances in the Covered Bond and Senior Non-Preferred markets in H2 2022 and intends to continue its regular issuance strategy
- In 2020, the Bank of England announced a new Term Funding Scheme (TFSME) to provide low-cost liquidity to the market. The Society drew £6.15bn in total with £1bn having now been repaid (£5.15bn outstanding)

WHOLESALE FUNDING ISSUANCE HISTORY

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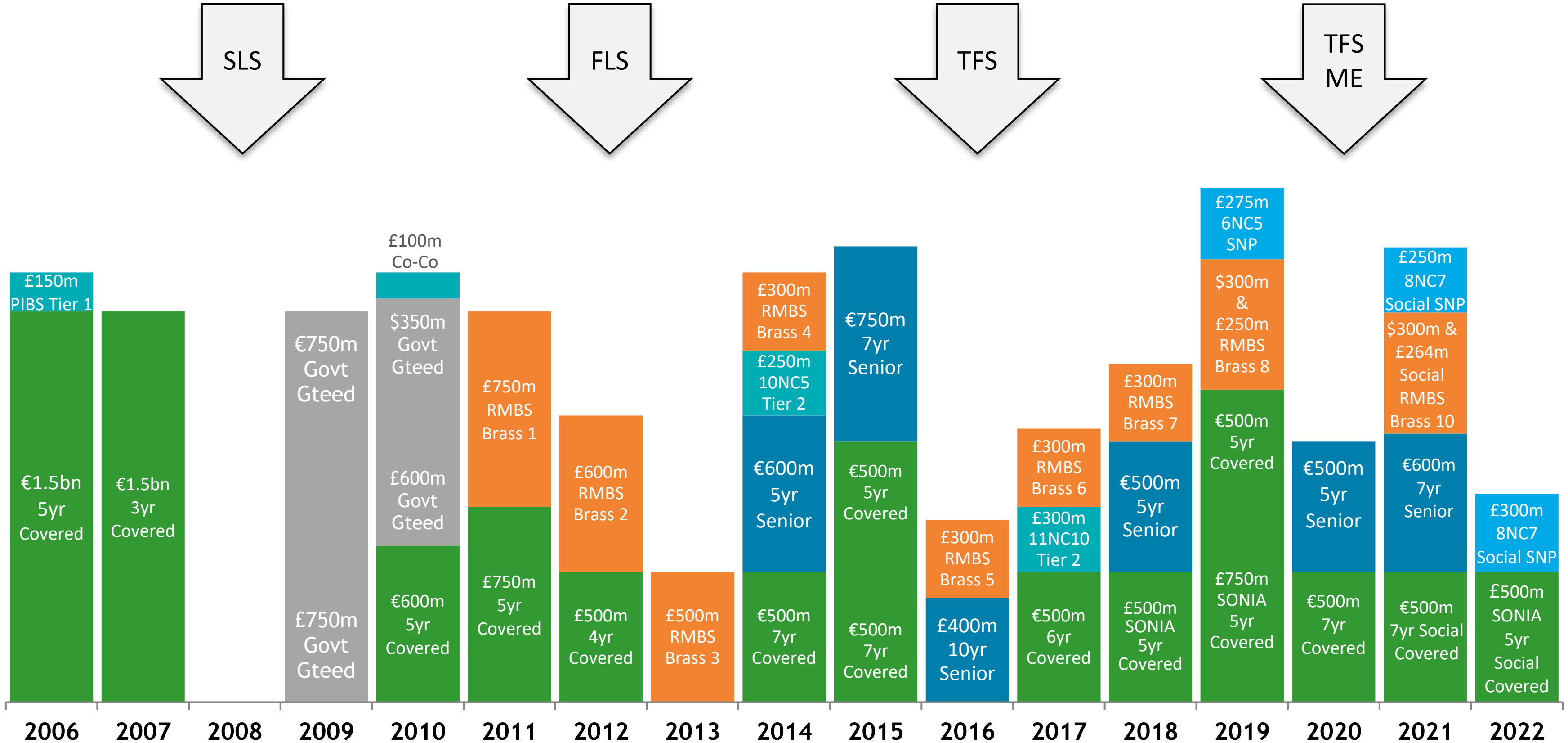
Regular issuance history demonstrating our commitment to core wholesale funding markets in GBP, EUR and USD, which we expect to continue in 2022



SOCIAL FINANCING FRAMEWORK

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Delivering on our purpose: YBS's business model is simple: to provide a secure home for members' savings and use these to enable mortgage customers to buy a home of their own.

Financing Eligible Social Projects: The net proceeds of each Social Debt Instruments (SDI) will be used to finance and/or refinance Eligible Social Projects, which should provide clear social benefits for a target population.

SPO Evaluation: S&P Global was appointed to provide an external review in the form of a SPO and has concluded that the YBS Social Financing Framework is aligned with the ICMA Social Bond Principles 2021.

PURPOSE	**Access to Essential Services** ▪ Financing ▪ Financial services **Socioeconomic Advancement and Empowerment** ▪ Equitable access ▪ Control over assets ▪ Equitable participation ▪ Integration into market & society
ELIGIBLE SOCIAL PROJECTS	**Niche segments underserved by High Street lenders due to borrower or property complexity** ▪ First time buyers ▪ Self employed ▪ Contractors ▪ Later Life Loans and lending into retirement ▪ Social Housing
SPO EVALUATION	**Alignment with the four core components of the ICMA Principles** ▪ Use of Proceeds ▪ Process for Project Evaluation and Selection ▪ Management of Proceeds ▪ Reporting Funding for projects that will bring a positive social impact will contribute towards meeting the United Nations Sustainable Development Goals, namely; no poverty, reduced inequalities and sustainable cities and communities

https://www.icmagroup.org/green-social-and-sustainability-bonds/social-bond-principles-sbp/
https://www.ybs.co.uk/treasurydata/Social_Financing_Framework_2021.pdf
https://www.un.org/sustainabledevelopment/sustainable-development-goals/

ASSET QUALITY

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CONTINUED FOCUS ON PURPOSEFUL LENDING

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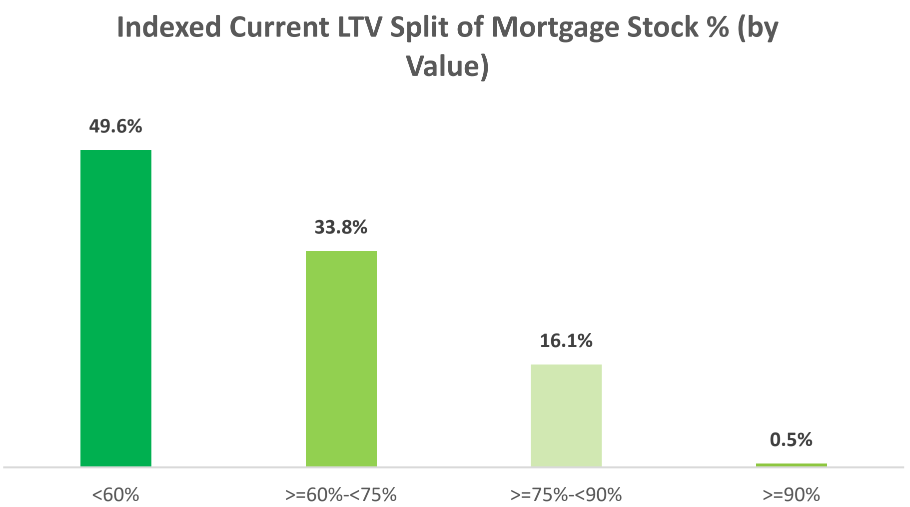

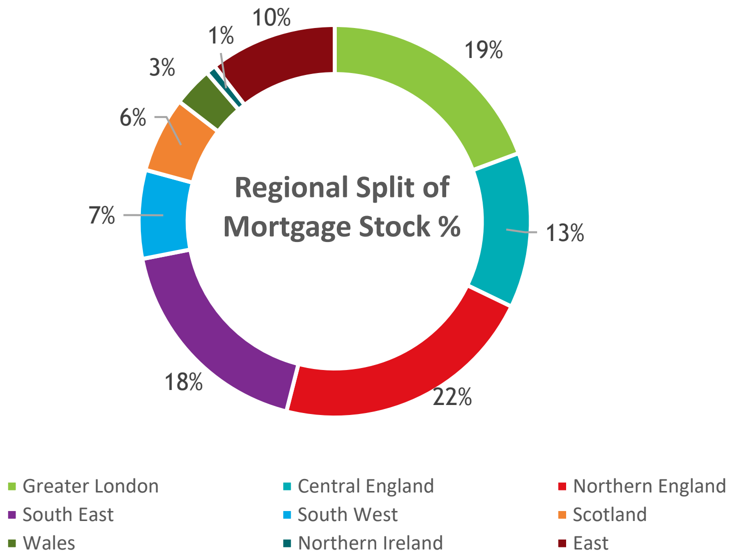

- The Society adopts a low risk strategy with all retail mortgages secured against residential property
- The average LTV of the retail mortgage book is 49.5% and the average LTV of new retail lending in 2022 H1 was 72.9%
- In 2022 H1, we have been able to provide 25,000 new residential mortgages
- The regional distribution of mortgage stock is broadly aligned with the UK mortgage market
- The mortgage portfolio consists of Residential Prime (83.5%), Residential Sub-Prime/Self-Cert (0.6%), Retail Buy-To-Let (12.6%), Social Housing (0.5%) and Commercial Lending (2.8%)

IMPAIRMENT OF FINANCIAL ASSETS – CONSERVATIVE MACROECONOMIC ASSUMPTIONS

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	Upside		Core		Downturn		Stress	
	2022 H1	2021	**2022 H1**	2021	**2022 H1**	2021	**2022 H1**	2021
5 year average								
GDP	**2.8**	2.1	**2.1**	1.8	**(1.3)**	(1.6)	**(1.6)**	(2.2)
HPI	**4.3**	2.8	**3.2**	1.8	**(1.8)**	(3.0)	**(4.7)**	(5.7)
Unemployment	**3.8**	4.2	**4.4**	4.6	**7.6**	7.5	**9.0**	9.1
Bank base rate	**1.0**	0.7	**1.9**	0.6	**0.5**	-	**0.1**	-

Weightings

The following table shows the expected credit loss under each of our four economic scenarios along with the weightings that have been applied to arrive at the weighted average ed to ECL.

Group	30 June 2022		31 December 2021	
	Weighting	**ECL**	Weighting	ECL
Scenario	**%**	**£m**	%	£m
Upside scenario	**5**	**32.7**	5	29.7
Core scenario	**50**	**33.8**	50	30.9
Downturn scenario	**30**	**71.5**	30	74.9
Stress scenario	**15**	**91.4**	15	100.5
Weighted scenario	**100**	**53.7**	100	54.5

EXPECTED CREDIT LOSSES

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	30 June 2022						31 December 2021	
	Gross Exposure		PMA	Total ECL	Coverage	Average LTV	Exposure	Coverage
	£m	%	£m	£m	%	%	%	%
Stage 1	**38,949.2**	**88.0**	**6.3**	**9.7**	**-**	**50.4**	89.1	-
Stage 2	**4,558.6**	**10.3**	**9.1**	**17.6**	**0.4**	**34.7**	9.0	0.5
Stage 3	**342.5**	**0.8**	**2.9**	**11.5**	**3.4**	**41.6**	0.9	4.2
POCI	**415.6**	**0.9**	**-**	**14.9**	**3.6**	**43.2**	1.0	3.6
Total	**44,265.9**	**100.0**	**18.3**	**53.7**	**0.1**	**48.2**	100.0	0.1

- The Group has £415.6 million of POCI loans (31 Dec 2021: £440.1 million). A substantial proportion of POCI balances, were they not required to classified as stage 3 by accounting standards, would transfer to other stages
- 71.4% of POCI balances have been fully up to date for the last 24 months and only 12.3% of balances would be classified as in default
- The POCI book is deemed to be low risk, with an average LTV of 43.2%
- Post model adjustments ('PMA') are applied when an increase in credit risk is identified that is not effectively captured in the core expected credit loss models

ENVIRONMENTAL SOCIAL & GOVERNANCE

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ESG HIGHLIGHTS

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Environment

- Committed to reach Net-Zero on Scope 1 and 2 by 2025 and Net-Zero on the operational part of Scope 3 by 2050
- In 2021, we reduced our 2021 carbon footprint by 6% across scope 1 & 2 and parts of scope 3, this totals to an 80% reduction over the last decade
- We aim to be in a position to disclose our Financed Emissions in 2023, followed by our Supply Chain emissions in 2024. In 2025 we will release cloud based emissions thereby completing Scope 3 disclosures
- Committed to moving towards 100% renewable energy consumption
- YBS is compliant with TCFD and PRA SS3/19 requirements. Overall climate risk is deemed to be low and our book is in line with the market average. We have no direct exposure to the most environmentally harmful sectors i.e. Oil & Gas
- Landfill diversion represented 99.6% of waste in 2021 (99.0% in 2020)

Social

- Raised over £500,000 for our charity partner Age UK, helping 1,555 older people address financial concerns, including accessing over £2.7m in unclaimed benefits
- We've invested more than £1.8m in 2021/22 in our community programmes to support our Purpose ambition to improve people's financial wellbeing
- Introduced five new 'Colleague Networks' for topics relating to women; disability; ethnicity; parents and carers; and LGBTQIA+
- Developed our apprentice campaign to attract a diverse range of talent from a gender, ethnicity and social mobility perspective
- Achieved a number of accolades including Top 10 Employer for Working Families and 11th in the National Centre for Diversity Top 100 Most Inclusive Workplace
- Our employee engagement score increased to 8.5 (+0.2) in 2021

Governance

- Created an ExCo sub-committee to drive and monitor progress on our ESG strategy
- Strengthened colleague engagement with our employee NPS placing us in the top 5% of financial organisations
- Executive remuneration policy includes ESG KPIs, in line with our ESG strategy
- Achieved some significant milestones in improving Data Privacy maturity, strengthening our commitment to protecting and safeguarding personal information

Our first dedicated ESG report has now been published and is available on our website - https://www.ybs.co.uk/your-society/treasury/financial-performance

NON-FINANCIAL RATING PROGRESS

	Scale	Rating	Trend v 2020
Sustainalytics[1]	Low Risk 0 to 100 High Risk	15.2	↑
S&P Global	0 to 100	50	First Submission
ISS[2]	D- to A+	C	n/a
MSCI[3]	CCC to AAA	MSCI ESG RATINGS AAA	↑
Carbon Disclosure Project	F to A	B-	First submission

(1) Score date: May 2021. Copyright ©2022 Sustainalytics. All rights reserved. This report contains information developed by Sustainalytics (www.sustainalytics.com). Such information and data are proprietary of Sustainalytics and/or its third-party suppliers (Third Party Data) and are provided for informational purposes only. They do not constitute an endorsement of any product or project, nor an investment advice and are not warranted to be complete, timely, accurate or suitable for a particular purpose. Their use is subject to conditions available at https://www.sustainalytics.com/legal-disclaimers.

(2) This is the 2020 score as we were not reviewed in 2021. Our next review is due Q3 2022.

(3) The use by Yorkshire Building Society of any MSCI ESG RESEARCH LLC or its affiliates ("MSCI") data, and the use of MSCI logos, trademarks, service marks or index names herein, do not constitute a sponsorship, endorsement, recommendation, or promotion of Yorkshire Building Society by MSCI. MSCI services and data are the property of MSCI or its information providers, and are provided 'as-is' and without warranty. MSCI names and logos are trademarks or service marks of MSCI

- The Society actively engages with a number of specialist rating agencies to assess our ESG and sustainability performance and reporting
- MSCI increased our rating to AAA, the highest possible available
- Non-financial ratings agencies consistently rate our ESG performance amongst top performers in our industry, and we have made significant progress in 2021 reflecting the increased level of engagement and disclosures

Q&A

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APPENDIX

YORKSHIRE BUILDING SOCIETY

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UK HOUSING MARKET OVERVIEW

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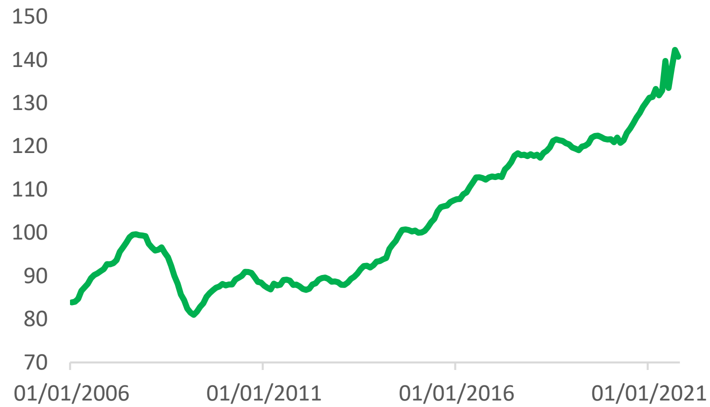
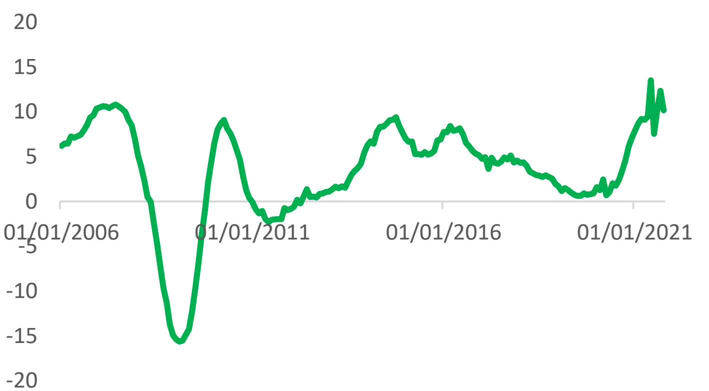
UK House Price Index[1]\



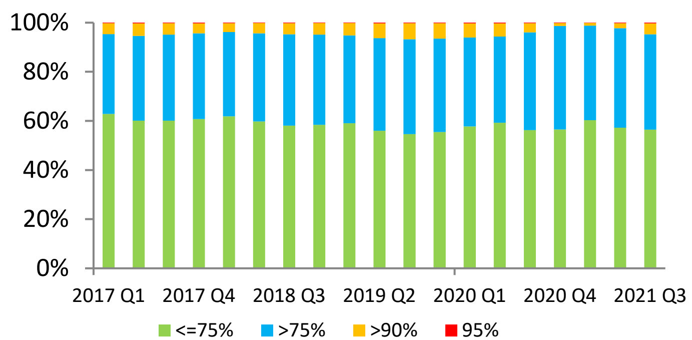
YoY House Price Change %[1]



2021 Regional House Prices[1]

Region	Average Price Oct 2021	MoM Price Change	YoY Price Change
North East	147,719	-4.8%	9.7%
North West	195,325	-4.8%	9.8%
Yorkshire and The Humber	193,675	-1.7%	11.1%
East Midlands	228,290	-0.9%	11.7%
West Midlands	226,279	-3.3%	8.4%
East of England	332,216	-0.1%	11.2%
London	516,285	1.9%	6.2%
South East	366,883	-0.7%	10.3%
South West	298,600	-0.7%	9.9%
Scotland	181,391	0.4%	11.3%
Wales	203,224	2.5%	15.5%

UK New Mortgage Lending LTVs (% total)[2]



(1) Source: HM Land Registry data © Crown copyright and database right 2020 This data is licensed under the Open Government Licence v3.0. Data as at Oct 2021
(2) Source: Prudential Regulation Authority (PRA)/Financial Conduct Authority (FCA)