





THE NEW DISRUPTIVE FORCE

 Iconic brand – nationally recognised; Virgin Group partnership opportunities

 Digital leadership – a single Open Banking platform to support all 6.4m customers


 People with Purpose – who energetically deliver the best customer experiences

 National coverage and scale


 Full suite of Personal and Business products

FINANCIAL TARGETS

 Above system asset growth
High single digit CAGR in relationship deposits

 Significant efficiencies by FY22:

- c.£200m net cost savings
- <£780m costs
- mid 40% cost: income ratio


 <30bps cost of risk
c.13% CET1 ratio




DISRUPTING THE STATUS QUO

DELIVERING FOR ALL

 **Customer**
CMA service quality ranking
Top 3 Retail & Business rankings by FY22
Digital Adoption – c.60-65% by FY22

 **Colleagues**
Gender Balance – c.40-45% by FY22
Employee Engagement – c.70-75% by FY22

 **Shareholder**
Statutory RoTE – >12% by FY22
Progressive & sustainable ordinary dividend
c.50% payout ratio over time

OUR STRATEGY

 Pioneering growth

 Delighted customers and colleagues

 Super straightforward efficiency

 Discipline and sustainability



registered charities

>15,000

donations since 2009 launch

>£750 million



grant awards since 2015 launch

£7.79 million

DELIVERED THROUGH OUR CLEAR DIVISIONAL PLANS

 **Business**

- **Expand** our relationship proposition nationally
- **Launch** Virgin Money for Business
- **Enhance** the customer experience

 **Personal**

- **Transform** our relationship proposition
- **Enhance** the customer experience
- **Deepen** our customer relationships

 **Mortgages**

- **Digitise** the customer experience
- **Maximise** relationships to create brand advocates
- **Optimise** the franchise for value

KEY FACTS

6th
largest UK retail bank

£4.5 billion
unsecured loan balances

6.4 million
customers

£60.5 billion
mortgage balances

£61.7 billion
deposit balances

£7.6 billion
business lending balances