

At a Glance

Who we are

Close Brothers is a leading UK merchant banking group providing lending, deposit taking, wealth management services and securities trading.

c.4,000
employees

52 offices
predominantly in the UK and Ireland

Constituent of the
FTSE 250

Serving more than
three million
customers

Banking: 86% of Adjusted Operating Profit

Commercial

Commercial lends to small and medium-sized enterprises (“SMEs”) through our direct sales force and third-party distribution channels.

Asset Finance provides commercial asset financing, hire purchase and leasing solutions for a diverse range of assets and sectors to over 28,000 customers.

Invoice and Speciality Finance works with c.6,000 small businesses to provide debt factoring, invoice discounting and asset-based lending and includes some of our smaller specialist businesses.

Retail

Retail provides finance to individuals and businesses through a network of intermediaries.

Motor Finance provides several products at point of sale in a dealership, or online via a broker, which allow consumers to buy vehicles from over 4,200 retailers in the UK. **Premium Finance** helps make insurance payments more manageable for people and businesses, by allowing them to spread the cost over fixed instalments. It works with 1,400 insurance brokers in the UK and Ireland.

Property

Property provides short-term residential development finance for experienced professionals through **Property Finance** and offers refurbishment and bridging loans through **Commercial Acceptances**. Lends to c.700 professional property developers with a focus on small to medium-sized residential developments.

Asset Finance

Loan book¹: **£3.4 billion**
Average loan size: **c.£57,000**
Typical loan maturity²: **3 to 4 years**

Invoice and Speciality Finance

Loan book¹: **£1.4 billion**
Average loan size: **c.£595,000**
Typical loan maturity^{2,3}: **3 months**

Motor Finance

Loan book: **£1.9 billion**
Average loan size: **c.£7,000**
Typical loan maturity: **4 years**

Premium Finance

Loan book: **£1.1 billion**
Average loan size: **c.£500**
Typical loan maturity²: **11 months**

Property

Loan book: **£1.7 billion**
Average loan size: **£1.5 million**
Typical loan maturity: **12 to 24 months development, 36 to 60 months investment**

Asset Management: 11% of Adjusted Operating Profit

Close Brothers Asset Management (“CBAM”) is a vertically integrated top-20 UK wealth manager, providing financial advice and investment management services to private clients in the UK. CBAM operates out of 13 offices with more than 150 investment professionals and c.780 employees.

Managed assets: **£16.4 billion**
Total client assets: **£17.3 billion**
Clients: **c.27,000**

Securities: 3% of Adjusted Operating Profit

Winterflood is a leading market maker, delivering high-quality execution services to approximately 600 stockbrokers, wealth managers, institutional investors and other market counterparties. It also provides corporate advisory services to investment trusts and institutional sales trading. **Winterflood Business Services (“WBS”)** provides outsourced dealing and custody solutions to over 60 corporate clients.

Winterflood

Average bargains per day: **c.60,000**
Investment trust corporate broking and advice clients: **50**
WBS assets under administration: **£12.9 billion**

1. Includes operating lease assets of £223.4 million (31 July 2022: £185.4 million) which relate to Asset Finance and £47.8 million (31 July 2022: £54.6 million) to Invoice and Speciality Finance.

2. Typical loan maturities for new business on a contractual basis, except core Invoice Finance which are on a behavioural basis.

3. Average loan size and typical loan maturity include the Invoice Finance business only.

The Foundations of our Success Enable us to Deliver on our Purpose

Our purpose

To help the people and businesses of Britain thrive over the long term.

Our culture

Combines expertise, service and relationships with teamwork, integrity and prudence.

See pages 30 to 31

Our strategy

To provide exceptional service to our customers and clients across lending, savings, trading and wealth management.

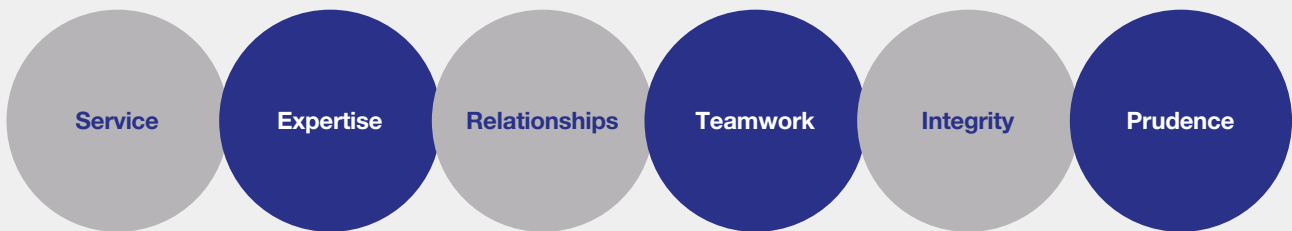
See pages 20 to 25

Our responsibility

To help address the social, economic and environmental challenges facing our business, employees and clients, now and into the future.

See page 38

Our Values Embody our Distinctive Culture and Customer-centric Approach



Our Strategy Focuses on Ensuring our Business Model Continues to Deliver in the Long Term



Enabling us to Create Value and Deliver Positive Outcomes for our Stakeholders

Colleagues	Customers, clients, partners	Suppliers	Regulators and government	Communities and environment	Investors
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