Paragon Banking Group PLC

Financial Results for year ended 30 September 2017

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2017 results highlights

Strong operational delivery

- New lending - £1.9 billion (+28.8%)
  - Buy-to-let - £1.4 billion (+20.6%), pipeline 88% above 2016
  - Commercial Lending - £388.9 million (66.8%), further products added
  - Idem Capital - £98.0 million investments (2016: £208.8m)
- Pricing and risk discipline maintained
- Retail deposit funding £3.6 billion (+92.9%)

Improving shareholder returns with strong capital base

- Underlying profits up 1%, absorbing Tier-2 bond issue and transition costs
- Further progress on EPS (+6.4%) and RoTE now at 13.4% towards >15% target
- CET1 strong at 15.9% - Total Capital at 18.7%
- Reduction in dividend cover ratio to 2.75x immediately, 2.5x expected in 2018, reflecting increased confidence and strength of cash flow
  - 2017 dividend growth of 16.3%
- £165 million buy-back programme completed; further £50 million increase announced

Significant progress in strategic transition

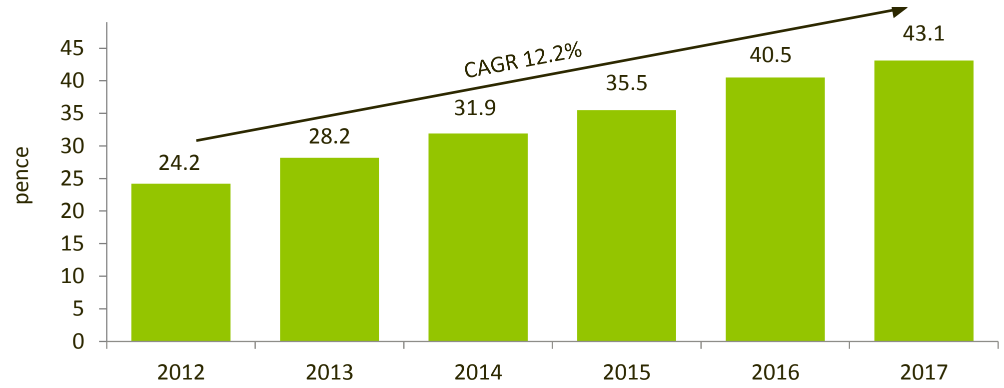
- Further product diversification
  - Six new lending products added in 3 years
- Strategic re-organisation completed
  - Streamlining operational structure, management and governance
  - Simplified and more transparent disclosure
  - Improved working capital cycle will deliver liquidity benefits
  - Reducing long-term corporate debt requirements

Strong lending growth with improving shareholder returns while delivering transformational change

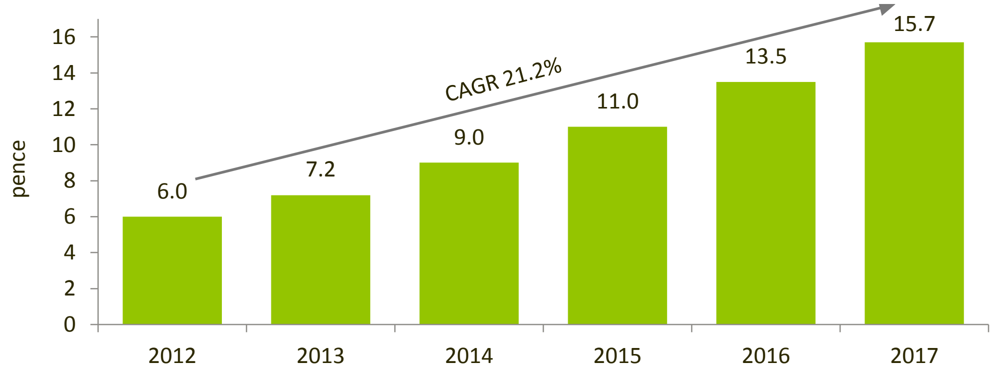
Strong financial progress during period of transition

- Transition has required …
  - Significant investment
  - Enhanced governance and regulatory structures
  - New business lines and product start-up strain
- Despite this ….
  - Strong financial returns have been delivered
  - Total capital returned to shareholders via dividend and buy-backs over last six years £343.7 million

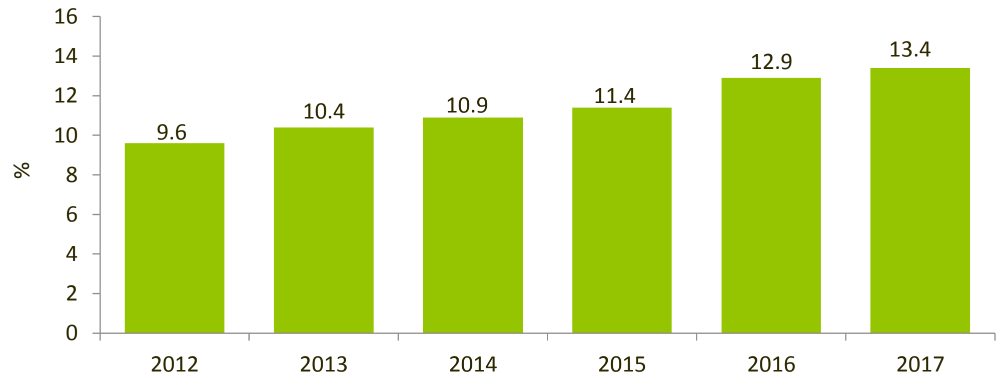
Earnings per share



Dividend per share



Return on Tangible Equity



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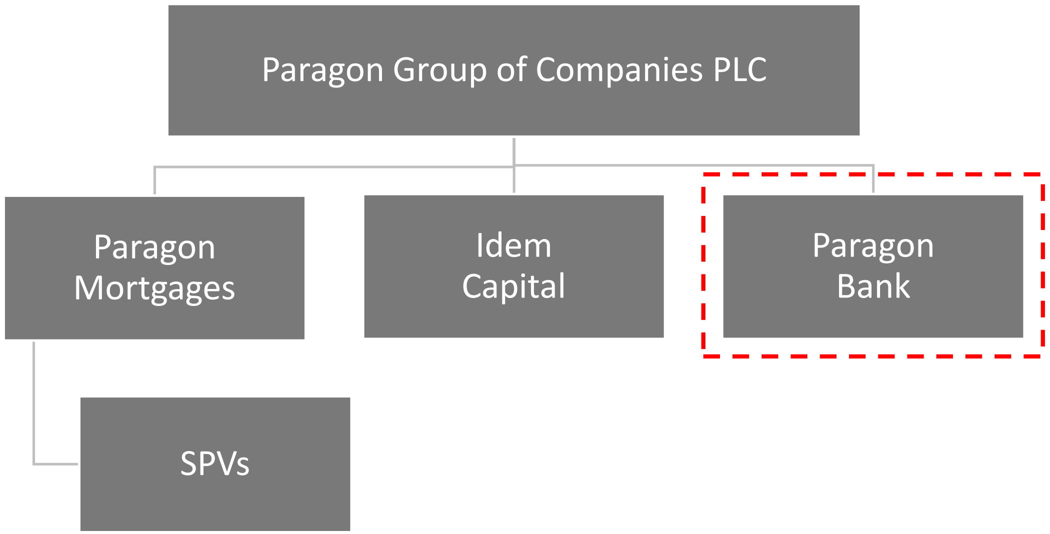
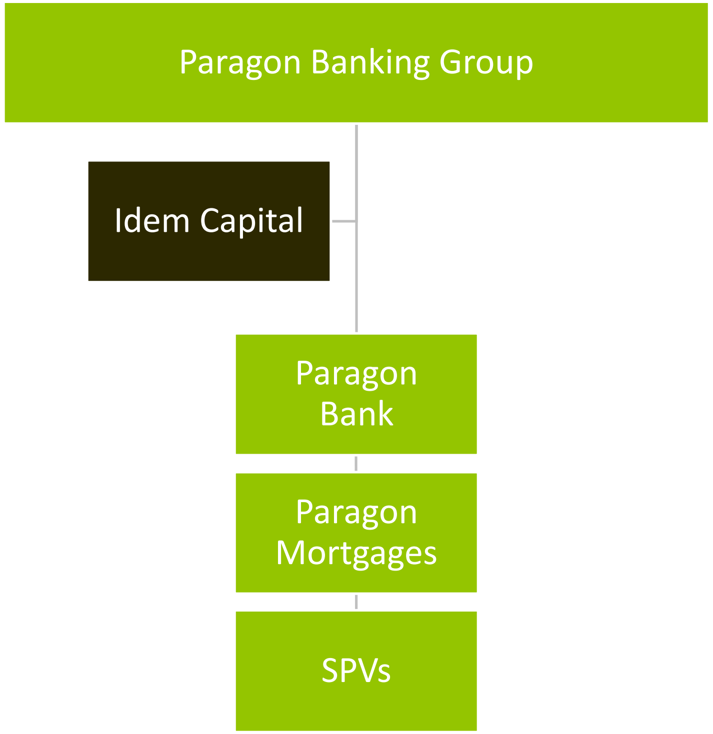
Historical structure



- Presentationally confusing and lacked transparency
    - Based on legal structure rather than product
    - Similar assets in different locations
- Management and governance
    - Paragon Bank required separate and independent …
        - Board
        - Governance framework
        - Management
        - Key economic functions (eg Risk, Treasury)
- Capital lacked mobility
    - "Trapped" in SPVs, only recyclable by collapsing SPVs
    - Bank increasingly engine of growth
        - Forward posting of capital (in cash) required
        - Asset sales to bank to meet funding
- Expensive senior debt increasingly needed at holding company to meet cash requirements of bank

Revised structure



- Bank effectively moved to intermediate TopCo
- Virtually all capital downstreamed to Paragon Bank
- Bank has acquired all subsidiaries, including SPVs, with exception of Idem Capital
- Idem Capital portfolio funded inside or outside bank group depending on risk profile – currently £313.5 million outside bank
- Paragon Banking Group and Paragon Bank sub-group aligned, delivering single consolidated capital requirements
- New structure required PRA/FCA approval

Strategic reorganisation

Enhancements to Group's working capital cycle

- Paragon Bank no longer requires substantial periodic capital injections (cash) from Group – now self-sustaining
- Implementation of diversified funding strategy at Group level
- Reduces reliance upon costly external corporate debt funding
- Improves mobility of capital

Governance and management benefits

- Single Board and governance framework across Group
- Implements strategic aim of Group becoming fully integrated banking business
- Simplified legal entity structure
- New name and rebranding reflects strategy

Improved segmental reporting

- Group's activities now presented in three operating segments:
  - Mortgages
  - Commercial Lending
  - Idem Capital

Key benefits

- ✓ **Restriction on utilisation of deposit funding removed**
- ✓ **Improves efficiency, mobility and repatriation of capital**
- ✓ **Supports greater capacity for growth and enhancing shareholder returns**

- ✓ **Enhanced transparency in governance**
- ✓ **Enhanced controls and risk management**
- ✓ **Optimises speed of decision-making**
- ✓ **Utilises strength of Paragon brand across business**
- ✓ **Provides greater clarity for our customers and shareholders**

Section 1

Financial Results

For year ended 30 September 2017

Richard Woodman
Chief Financial Officer

Profitability

Profits grown in period of strategic repositioning, absorbing Tier-2 bond costs

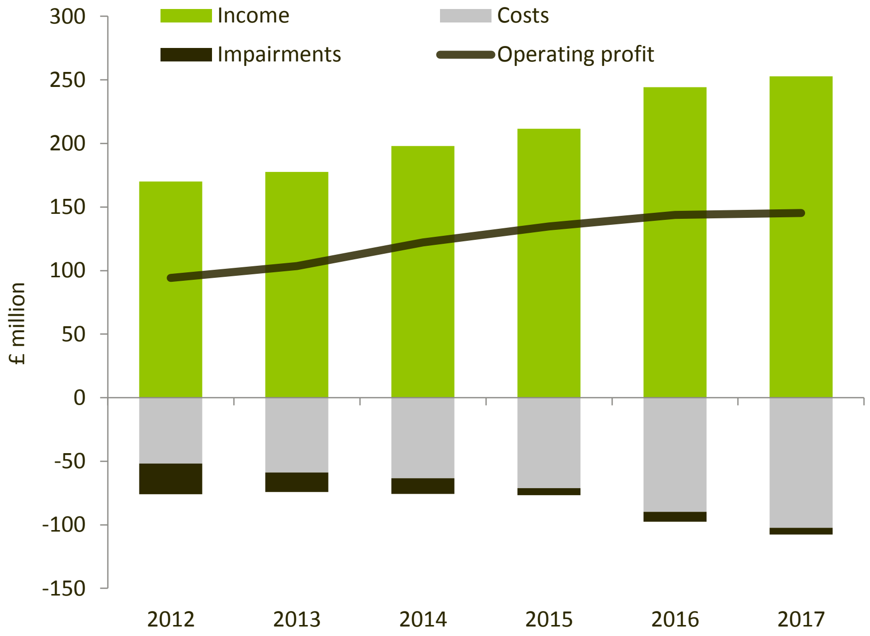
- Total income increased by 3.4%
- Net interest margin broadly unchanged at 2.13%, but includes 10bp impact from Tier-2 bond issue and lower base rates
- Average loan book up 5.1% to £10.9 billion

- Cost:income ratio 40.5% reflects re-organisation and early stage of development for new lending businesses
- Costs at lower end of previous guidance at £102.3 million

- Operating profit CAGR of 9.0% (2012-2017)

- Further improvement in bad debts, down to 5bp

Operating profits



Operating profits					
2012	2013	2014	2015	2016	2017
£94.2m	£103.5m	£122.2m	£134.7m	£143.8m	£145.2m

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Enhanced segmental disclosures

Segments re-aligned following strategic reorganisation

- Group restructure under Paragon Bank makes historic segmental disclosures redundant
- Enhanced new disclosures detail three operating segments and central category to detail corporate debt costs, unallocated savings and central overheads
- Three operating segments:
  - **Mortgages**
    (buy-to-let, residential and second charge mortgages)
  - **Commercial Lending**
    (motor finance, asset finance and development finance)
  - **Idem Capital**
    (acquired portfolios and closed legacy consumer portfolios)
- Segmental disclosures enhanced to detail income statement, yield, portfolio movements and KPIs

Financial year ended 30 September 2017 (£m)

	Mortgages	Commercial Lending	Idem Capital	Central	Total
Interest income	273.6	33.8	98.8	0.0	406.2
Other interest	1.1	0.0	0.1	1.8	3.0
Total interest	274.7	33.8	98.9	1.8	409.2
Interest expense	(123.6)	(10.6)	(11.4)	(31.0)	(176.6)
Net interest	151.1	23.2	87.5	(29.2)	232.6
Other income	9.6	9.9	0.7	0.0	20.2
Total income	160.7	33.1	88.2	(29.2)	252.8
Operating expenses	(13.7)	(18.9)	(10.8)	(58.9)	(102.3)
Bad debts	(3.7)	(0.1)	(1.5)	0.0	(5.3)
Operating profit	**143.3**	**14.1**	**75.9**	**(88.1)**	**145.2**
Loans and advances to customers	**9,953.8**	**558.8**	**611.5**	**0.0**	**11,124.1**

Financial year ended 30 September 2016 (£m)

	Mortgages	Commercial Lending	Idem Capital	Central	Total
Interest income	280.0	25.8	97.6	0.0	403.4
Other interest	2.2	0.1	3.4	2.3	8.0
Total interest	282.2	25.9	101.0	2.3	411.4
Interest expense	(139.5)	(8.3)	(13.2)	(27.2)	(188.2)
Net interest	142.7	17.6	87.8	(24.9)	223.2
Other income	7.7	8.4	4.7	0.0	20.8
Total income	150.4	26.0	92.5	(24.9)	244.0
Operating expenses	(12.4)	(16.2)	(11.4)	(52.5)	(92.5)
Bad debts	(4.8)	(0.8)	(2.1)	0.0	(7.7)
Operating profit	**133.2**	**9.0**	**79.0**	**(77.4)**	**143.8**
Loans and advances to customers	**9,694.7**	**375.0**	**667.8**	**0.0**	**10,737.5**

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Mortgages

Profit contribution of £143.3 million in FY 2017

Activity

- Core division dominated by buy-to-let lending
- Established, small-scale second charge mortgage business
- Specialist residential lending still in pilot phase

Financials

- Profit contribution of £143.3 million (2016: £133.2m)
- Gross yields reflect base rate change at end of FY16 and trends in new business pricing. Future returns supported by higher yields on second charge mortgages and specialist residential lending, as volumes build
- Majority of new originations funded by retail savings deposits, with opportunistic approach to further securitisation
- Bad debts remains low

£m	**2015**	**2016**	**2017**
Interest income	247.1	280.0	273.6
Other interest	1.8	2.2	1.1
Total interest	248.9	282.2	274.7
Interest expense	(116.4)	(139.5)	(123.6)
Net interest	132.5	142.7	151.1
Other income	7.8	7.7	9.6
Total income	140.3	150.4	160.7
Operating expenses	(11.3)	(12.4)	(13.7)
Bad debts	(3.6)	(4.8)	(3.7)
Operating profit	**125.4**	**133.2**	**143.3**
Loans and advances to customers	**9,425.8**	**9,694.7**	**9,953.8**
Average balance *			
New			
Buy-to-let	1,666.5	2,786.0	3,326.8
Residential / Second charge	4.8	36.1	77.4
Legacy	7,280.8	6,856.1	6,403.6
Gross yields (%) **			
New			
Buy-to-let	5.17	4.71	4.48
Residential / Second charge	4.23	4.87	4.62
Legacy	2.31	2.26	2.03
Funding liabilities:			
SPV/ warehouse debt	8,773.3	8,316.0	6,703.9
Savings deposits	466.9	1,091.1	3,401.2
Total borrowings	**9,240.2**	**9,407.1**	**10,105.1**

* Calculated monthly
** Total operating income from lending activities divided by average monthly balances

Commercial Lending

Profit contribution of £14.1 million in FY 2017

Activity

- Developing product range, providing a comprehensive suite of services to address needs of consumers and poorly served UK SME market
  - Motor finance – specialists covering cars, light commercial vehicles, motorhomes and caravans
  - Asset finance – leasing and hire purchase finance solutions in specialist UK SME market segments
  - Development finance – competitive property development finance up to value of £10 million in London, South-East, North and Midlands, with distribution expanding

Financials

- Profit contribution of £14.1 million (2016: £9.0m)
- Reflects run-off of higher yield historical asset finance portfolios and competitive pricing for new deals
- Bad debts remain at immaterial levels
- Start-up costs incurred for new business lines

£m	2015	2016	2017
Interest income	0.8	25.8	33.8
Other interest	0.0	0.1	0.0
Total interest	0.8	25.9	33.8
Interest expense	(0.5)	(8.3)	(10.6)
Net interest	0.3	17.6	23.2
Other income	0.3	8.4	9.9
Total income	0.6	26.0	33.1
Operating expenses	(1.8)	(16.2)	(18.9)
Bad debts	0.0	(0.8)	(0.1)
Operating profit	**(1.2)**	**9.0**	**14.1**
Loans and advances to customers	**43.2**	**375.0**	**558.8**
Average balance *			
Motor finance	21.2	71.9	125.7
Development finance	n/a	3.2	29.2
Asset finance	n/a	247.6	311.1
Gross yields (%) **			
Motor finance	5.40	4.85	5.13
Development finance	n/a	9.34	9.63
Asset finance	n/a	11.78	9.35
Funding liabilities:			
Savings deposits	54.0	494.9	686.9
Total borrowings	**54.0**	**494.9**	**686.9**

* Calculated monthly

** Total operating income from lending activities divided by average monthly balances

Idem Capital

Profit contribution of £75.9 million in FY 2017

Activity

- Acquires and services consumer loan portfolios
  - Idem Capital – leading UK consumer debt purchaser, acquiring and servicing loan portfolios, including first and second mortgages, as well as unsecured loan assets
  - Legacy portfolios – pre-2008 Group-originated consumer secured and unsecured loan portfolios
- Legacy portfolios managed by same servicing function as acquired consumer loans
- Capital deployed in Idem Capital lower than 2016 levels but portfolios performing strongly

Financials

- Profit contribution of £75.9 million (2016: £79.0m)
- Idem Capital portfolio reflects run-off of higher yield historical portfolios and competitive pricing for new deals
- Funded through a mix of external limited-recourse funding and Group working capital

£m	**2015**	**2016**	**2017**
Interest income	84.5	97.6	98.8
Other interest	5.2	3.4	0.1
Total interest	89.7	101.0	98.9
Interest expense	(9.2)	(13.2)	(11.4)
Net interest	80.5	87.8	87.5
Other income	6.0	4.7	0.7
Total income	86.5	92.5	88.2
Operating expenses	(12.9)	(11.4)	(10.8)
Bad debts	(2.0)	(2.1)	(1.5)
Operating profit	**71.6**	**79.0**	**75.9**
Loans and advances to customers	**593.4**	**667.8**	**611.5***
Average balance **			
Secured	405.0	435.9	432.6
Unsecured	177.8	210.2	237.7
Gross yields (%) ***			
Secured	12.79	14.01	13.27
Unsecured	21.89	19.33	17.75
Funding liabilities:			
SPV/ warehouse debt	263.5	269.0	184.5
Savings deposits	0.0	254.6	249.8
Total borrowings	**263.5**	**523.6**	**434.3**

* £313.5 million held within Idem Capital; £298.0 million within Paragon Bank

** Calculated monthly

*** Total operating income from lending activities divided by average monthly balances

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Central

Providing working capital and infrastructure support to operating divisions

- As well as common costs, Central includes Group's Treasury function and Consumer Savings business, which are responsible for raising finance on behalf of lending segments
- Common costs include central support function costs, such as Finance, IT, Legal and Compliance, Risk, Marketing and Human Resources
- Tier-2 and retail bond issues support Group liquidity requirements and share buy-back programme

£m	**2015**	**2016**	**2017**
Interest income	0.0	0.0	0.0
Other interest	1.6	2.3	1.8
Total interest	1.6	2.3	1.8
Interest expense	(17.5)	(27.2)	(31.0)
Net interest	(15.9)	(24.9)	(29.2)
Other income	0.0	0.0	0.0
Total income	(15.9)	(24.9)	(29.2)
Operating expenses	(45.2)	(52.5)	(58.9)
Bad debts	0.0	0.0	0.0
Operating profit	**(61.1)**	**(77.4)**	**(88.1)**
Loans and advances to customers	**0.0**	**0.0**	**0.0**
Funding liabilities:			
Corporate bonds	110.0	259.0	149.1
Retail bonds	294.9	295.3	295.7
Savings deposits	187.8	33.3	(722.5)
BoE borrowings	0.0	0.0	700.0
Total borrowings	**592.7**	**587.6**	**422.3**

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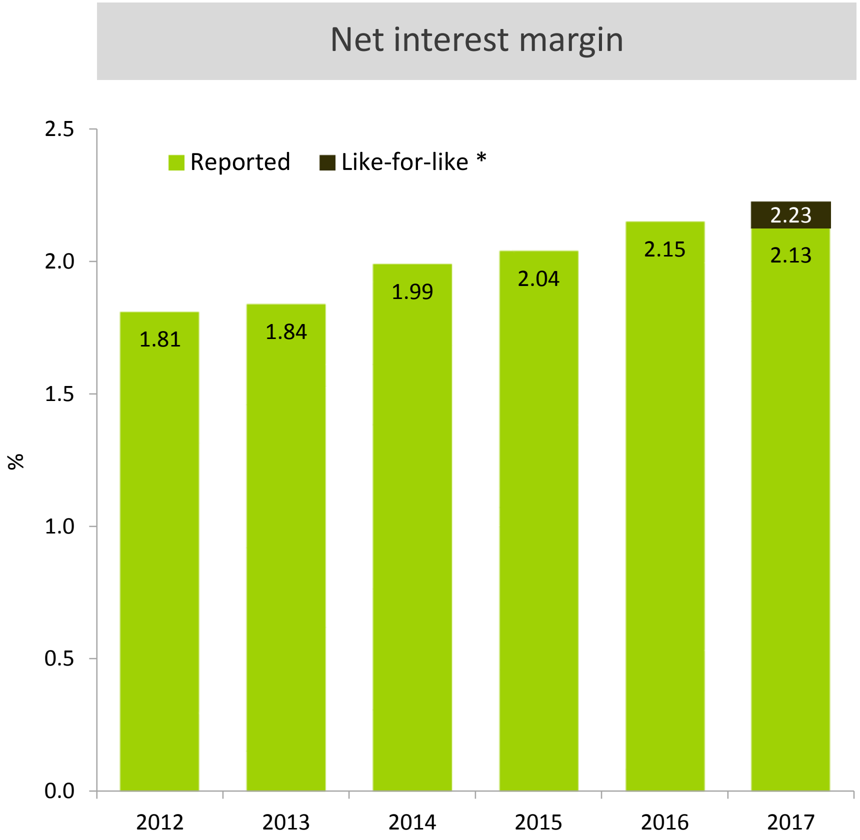
Net interest margin

Underlying NIM progress maintained

- 2.13% NIM in 2017 absorbs 10bp of Tier-2 costs
- Asset finance yields deliberately managed down as larger scale mid-market proposition developed
- TFS drawings to continue to February 2018, over £900 million of capacity anticipated (£700 million drawn)
- Modest NIM growth expected in 2018, reflecting slower Idem Capital origination levels

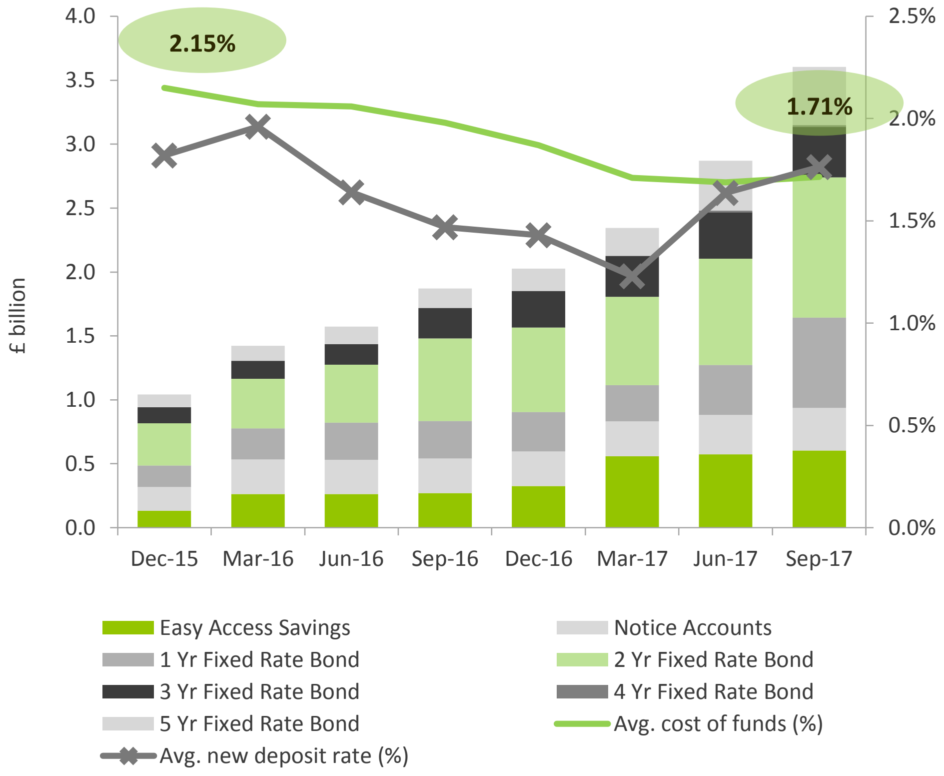


Retail savings deposits

New deposits available in scale

- Paragon Bank growth supported by deposit-taking activities
- Savings balances £3.6 billion
- Portfolio savings costs lower year-on-year, but cost of flow has risen in H2. Market remains competitive
  - Average variable rate 1.21%
  - Average term deposit rate 1.89%
- ISA products successfully introduced
- Average deposit balance £32,457
- 83% term or notice accounts
- 98.4% benefitting from FSCS protection

Deposit balance and cost of funds

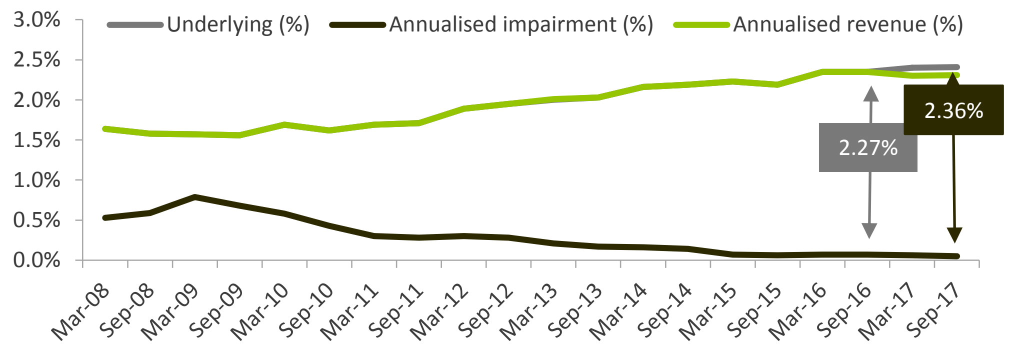


Risk adjusted margin and lead credit indicators

Group credit profile remains exemplary

- Risk adjusted margin on a like-for-like basis (excluding impact of Tier-2 bond) stood at 2.36%
- Arrears performance on BTL portfolio remains exemplary at 8bp
- Updated lead indicator behavioural scores reveal no emerging signs of stress across portfolios
- Credit profile within second charge mortgages segment remains comfortably inside risk appetite, with average LTVs remaining low

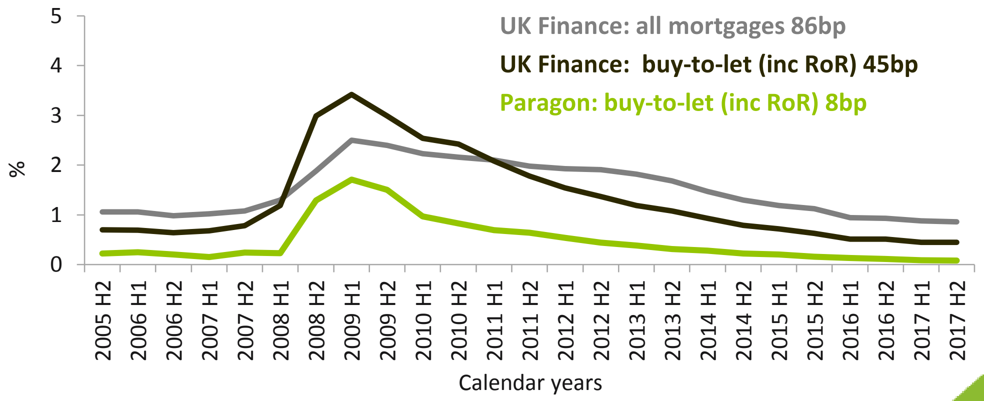
Risk adjusted margin



Indexed credit behavioural scores by portfolio

	Sept-16	Sept-17
Legacy buy-to-let assets	100.0	100.7
New buy-to-let assets	100.0	101.1
New second charge mortgage assets	100.0	99.8
Legacy second charge mortgage assets	100.0	105.1
Motor finance assets	100.0	100.5
Idem Capital assets	100.0	107.4

BTL 3 months+ arrears



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Capital and leverage

Group capital levels remain conservative, offering room for further growth

Group consolidated capital	
Core Tier-1 capital *	£876.1m
Tier-2 capital	£154.4m
Total capital resources	**£1,030.5m**
Credit risk	£4,972.5m
Operational risk	£464.9m
Market risk	-
Other	£67.8m
Total risk exposure	**£5,505.2m**
CET1 ratio *	15.9%
Total capital ratio	18.7%

Group consolidated leverage ratio	
Tier-1 equity *	£876.1m
Leverage exposure **	£13,361.5m
UK leverage ratio *	6.6%

* Unaudited figures adjusted for proposed dividend

** Excludes qualifying central bank claims in accordance with the rule modification applied to the UK Leverage Ratio Framework

Capital ratios

- CET1 unchanged from September 2016 year-end, at 15.9%
- Total capital ratio 18.7% following Tier-2 issues
- UK leverage ratio strong at 6.6%
- Medium term CET1 target 13.0%

Risk weightings

- Group remains on Standardised Approach
- IRB project progressing – levelling competitive playing field
  - Application to PRA anticipated in early 2019
- PRA interim proposals supportive for new banks seeking IRB status

IFRS 9

- IFRS 9 not applicable until FY 2019

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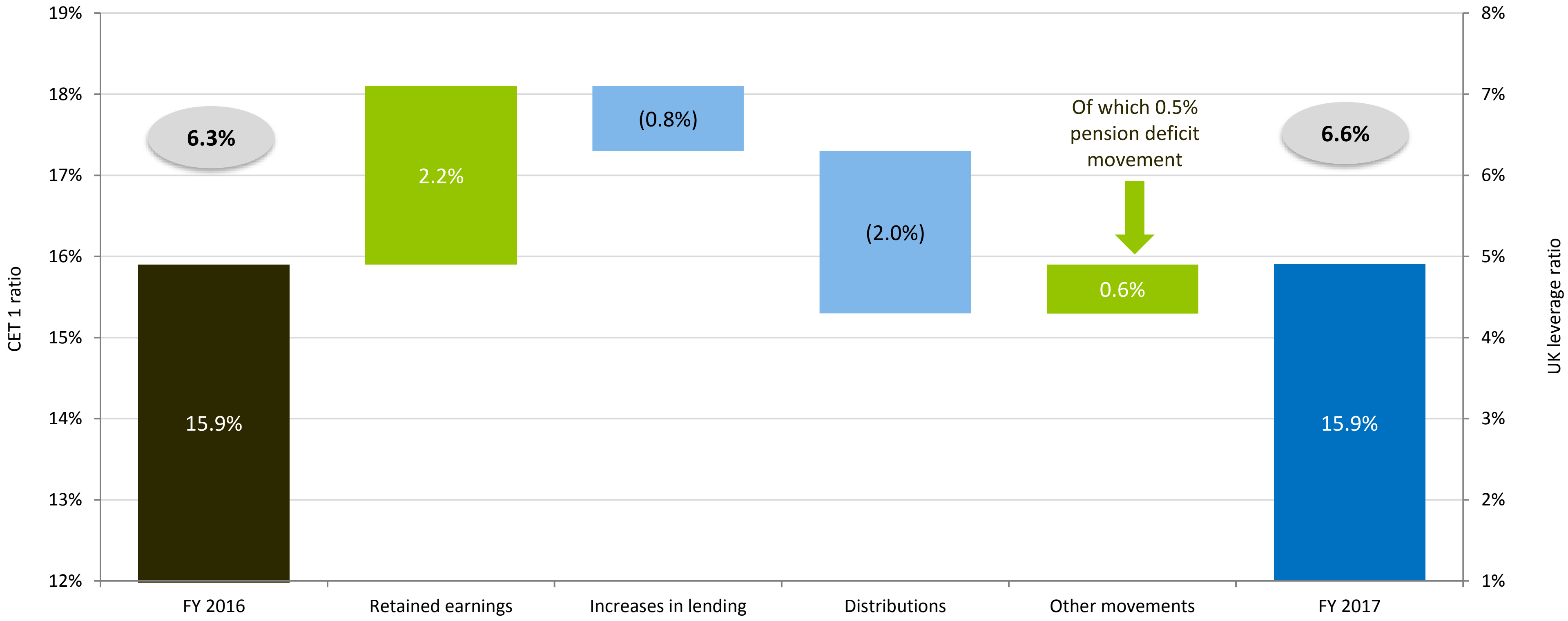
Strong capital ratios

Profitability supporting growth and capital return



UK leverage ratio

Dividends 0.8% and buy-backs 1.2%

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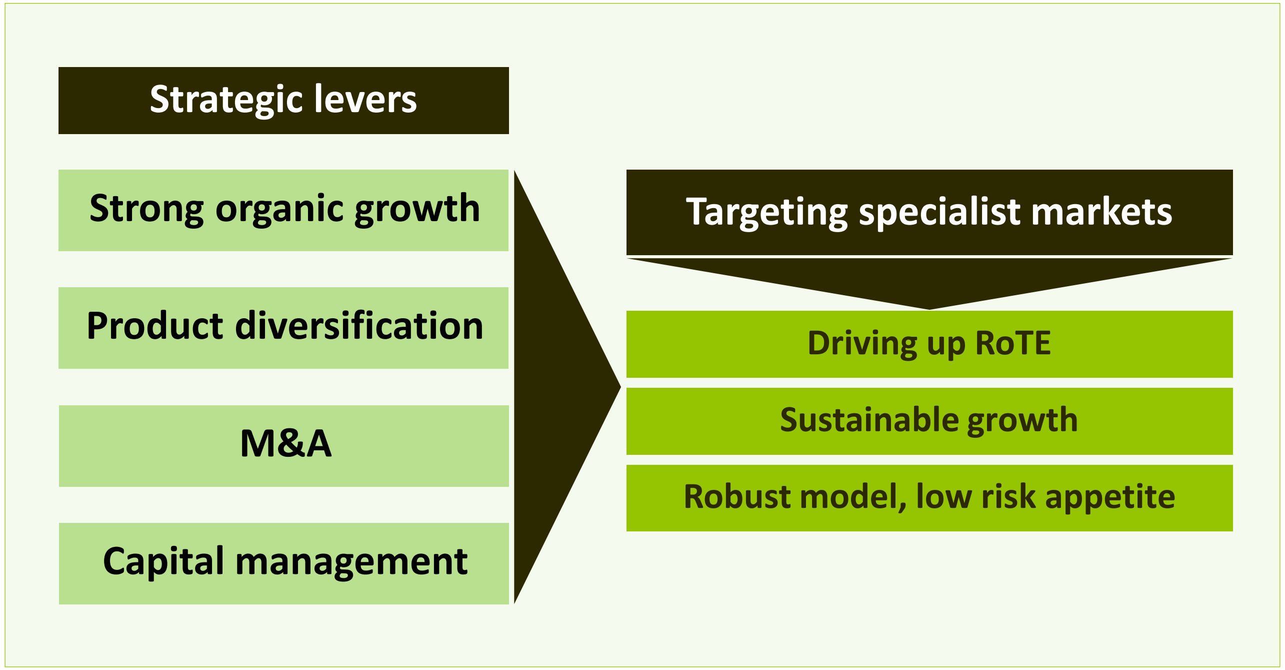
Section 2

Strategy and Business Development

Nigel Terrington
Chief Executive

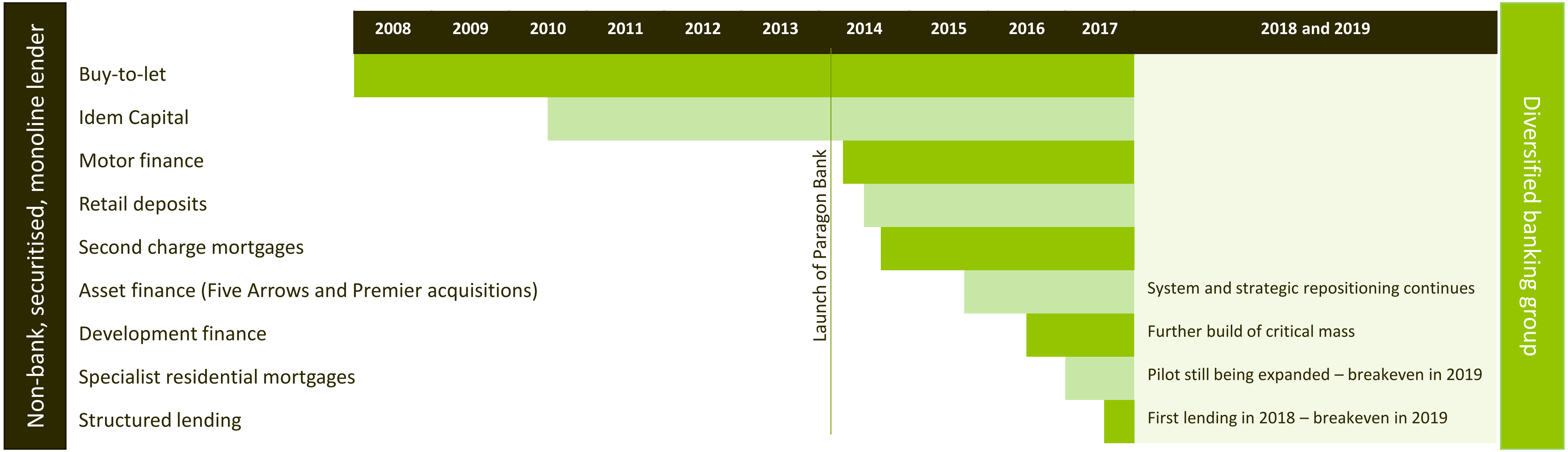
Specialist lending strategic focus

Evolving from a non-bank, securitised, monoline lender to a retail funded, diversified, banking Group



- Restructuring to facilitate long-term plans
- Extensive product diversification through start-ups and M&A

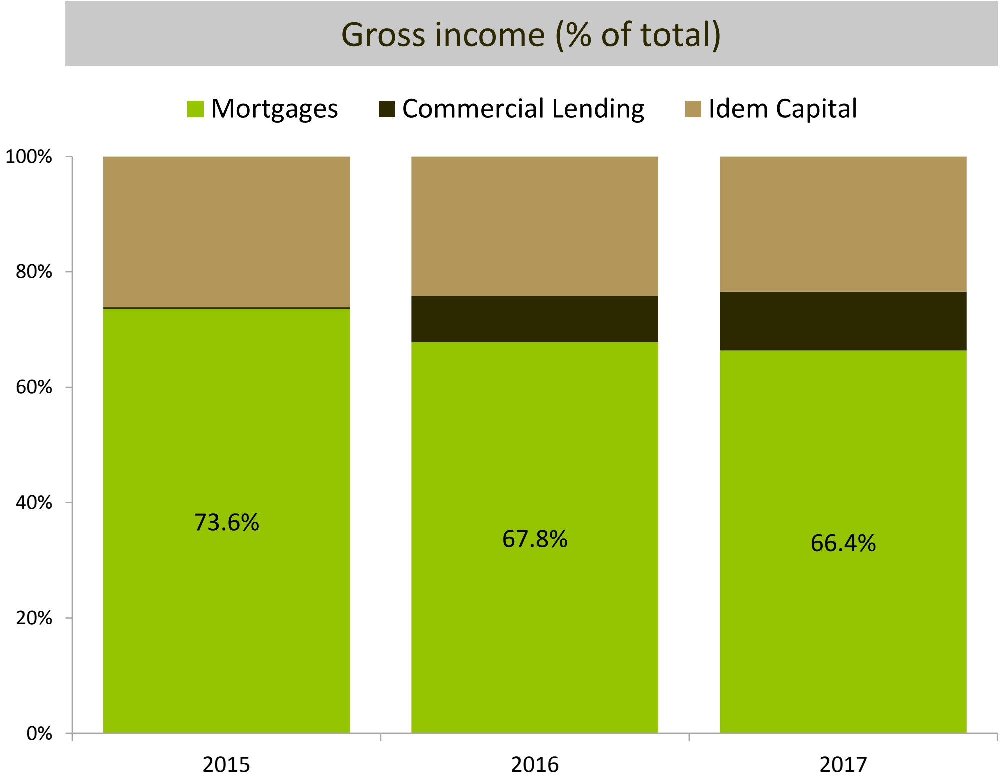
Increasing product diversification



- 6 new lending product lines since 2014
- Disciplined credit quality and returns
- Organic diversification creates start-up new business strain
- Whilst cost:income ratio has increased – significant operational leverage created
- Strategy now to drive income through broader product range, although additions will be considered
- No dependency on cross-selling

Lending diversification

New income streams delivering strong growth



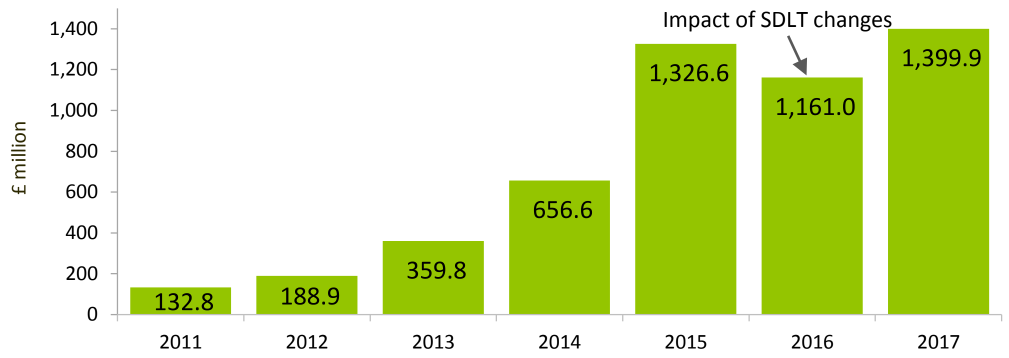
- Income diversification increasing faster than balance sheet given wider margins on new assets
- Good progress on lending in newer asset classes

Mortgages – buy-to-let new lending

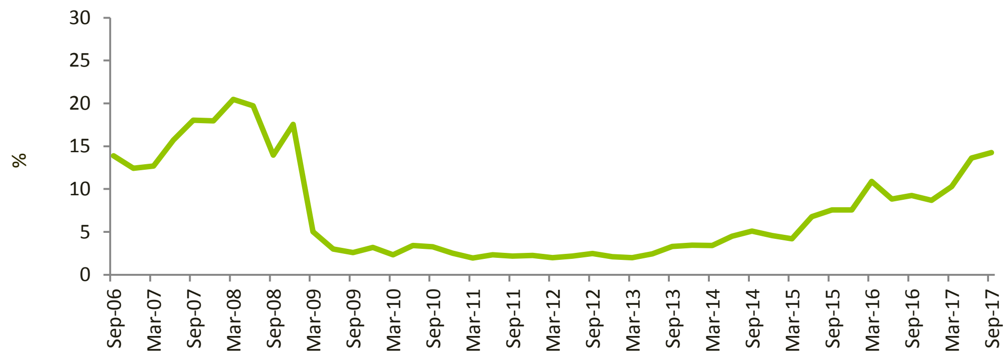
Volumes building after disruptive period

- Lending up 20.6% (£1.4 billion) on 2016 ahead of guidance, as market continues to normalise post-SDLT changes
- Competitive environment; however, Paragon remains disciplined on credit and pricing
- 98.5% of new flow is fixed rate
- 5 year products will extend redemption profile
- Redemption levels have risen as book matures, but inflated in Q4 ahead of new PRA rules and with attractive refinancing options ahead of anticipated rate increases
- Further growth in complex / corporate expected in 2018

Group buy-to-let completions



Buy-to-let redemptions (%)



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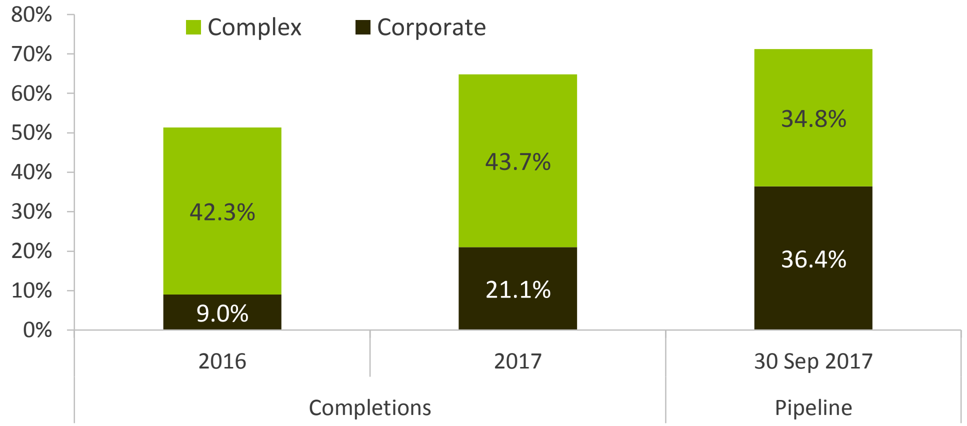
Mortgages – buy-to-let outlook

Increasing opportunities to grow market share

- Tenant demand expected to remain strong
- Wider buy-to-let market weaker …
- … but skewing towards complex / corporates
- Driven by regulatory and tax changes
    - PRA second phase underwriting rules commenced October 2017 – expected to generate increased flow of professional landlords – competition disruption evidenced
    - Some competition withdrawn from portfolio market
- Pipeline remains strong at £604.2 million, 88.2% higher than a year ago
- With increasing growth in complex / corporate
    - Stronger market opportunity
    - Better retention
    - Greater competitive advantage

% of specialist buy-to-let lending



Total specialist buy-to-let lending

	Completions		Pipeline
	2016	**2017**	**2017**
Corporate	£103.4m	£293.5m	£217.8m
Complex	£485.2m	£609.4m	£207.8m
Total	£588.6m	£902.9m	£425.6m
% of total	51.3%	64.8%	71.2%

Mortgages – second charge and specialist residential mortgages

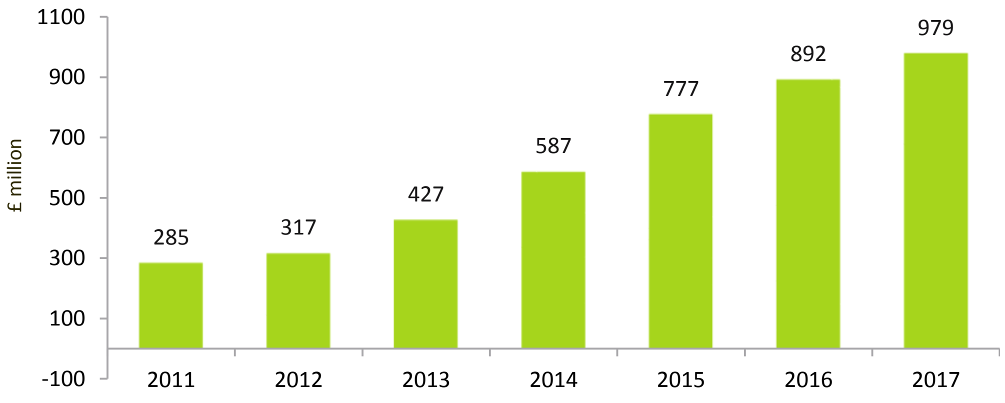
Second charge mortgages

- Market up 9.7%, but will remain small niche sector
- £60.7 million of new lending (2016: £44.9 million)
- MCOB regulation in 2016 caused some disruption to market flows
- Distribution increasingly extending to mainstream brokers post-MCOB
- Average LTV of new portfolio 65.1%
- Low arrears

Specialist residential mortgages

- Launched pilot in Q1:2017
- Experienced team hired
- Serving self-employed, complex income cases and those borrowing into retirement
- Mainstream lenders now focused on simplicity of propositions and streamlined underwriting
- Increasing opportunities following structural changes in mortgage market

Second charge mortgage market up 9.7%



Source: Finance & Leasing Association

Specialist residential mortgage market

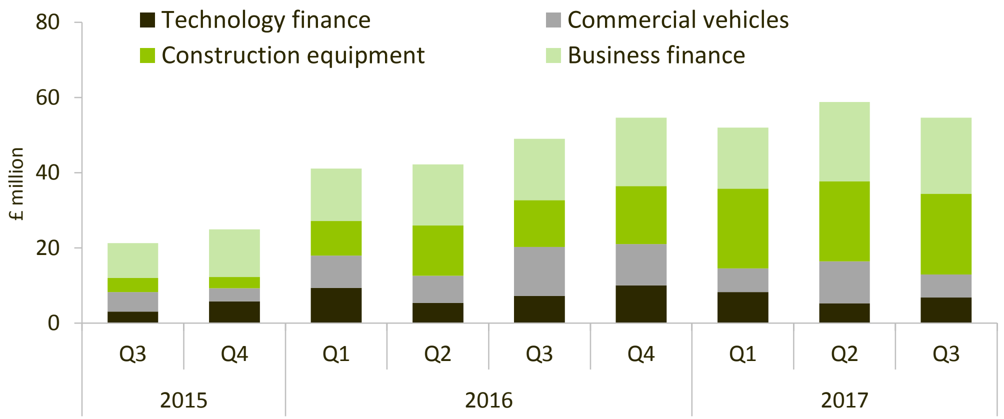
Source: UK Finance

Commercial Lending - asset finance

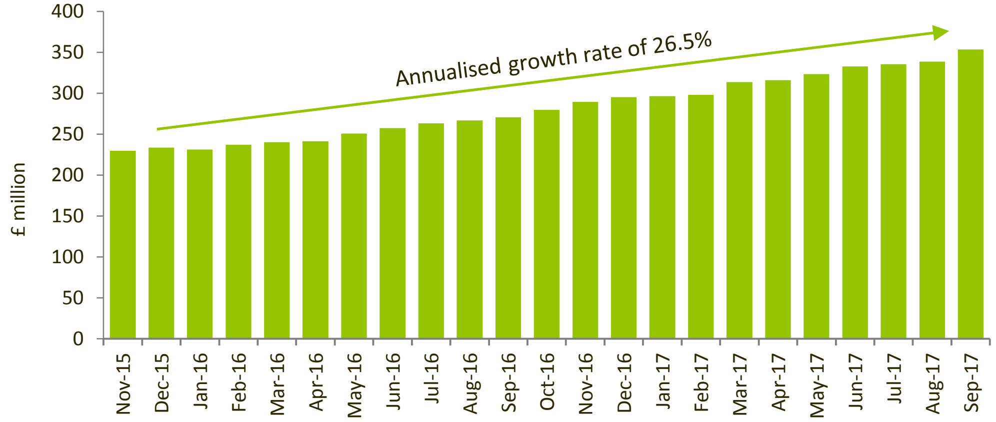
Strong lending growth and broadening distribution

- New business volumes £220.0 million, up 52.5% year-on-year
- Transition from tier-3 to tier-2 lender
- Strong credit standards
- Competitive environment; however, Paragon remains disciplined on pricing

Asset finance – new originations



Asset finance – portfolio growth



Broader-based specialist platform established

- Increasing addressable market through a stronger broker proposition
- New management team in place and improved organisational design
- Commenced roll-out of new origination systems
- Premier Asset Finance - strong contribution

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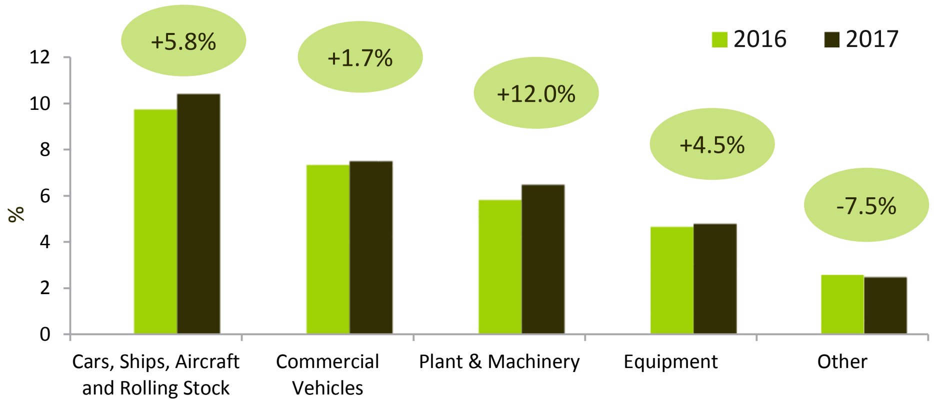
Commercial Lending - asset finance outlook

Foundations in place to deliver further lending growth

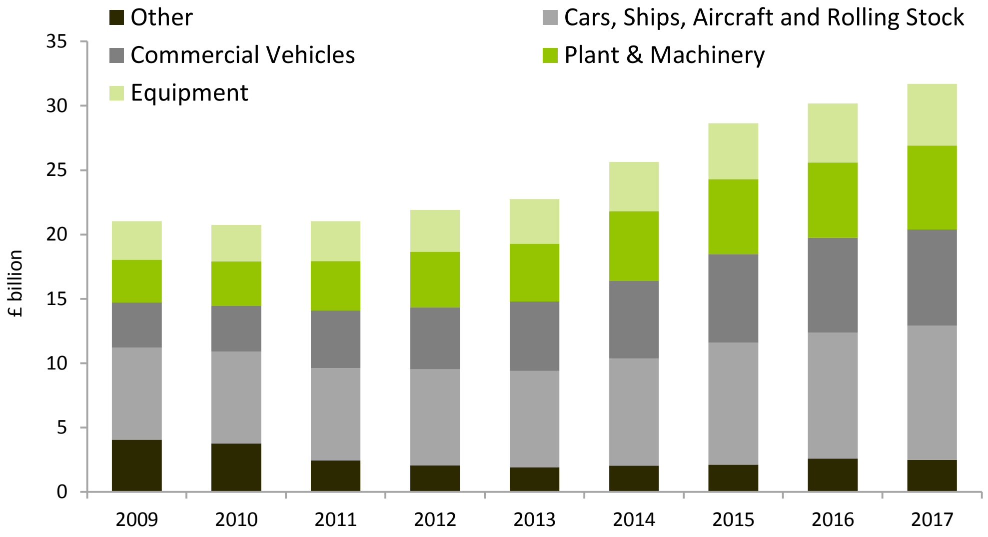
- Asset finance market continued to show good growth over last 12 months
- Market expects continued growth
- Longer term business investment lagged behind expectations, Brexit may create uncertainty
- Highly fragmented lending market

Asset finance new business up 4.6% (2017 v 2016)



Source: Finance & Leasing Association

UK asset finance originations



- Credit and pricing discipline to be maintained
- Focus on establishing platform for mid-market growth
- Considerable opportunities exist

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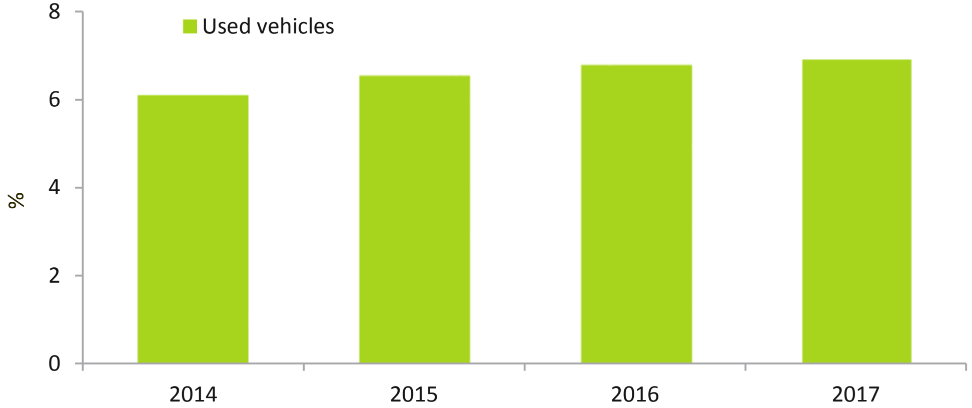
Commercial Lending - motor finance

Excellent lending growth whilst enhancing customer reach

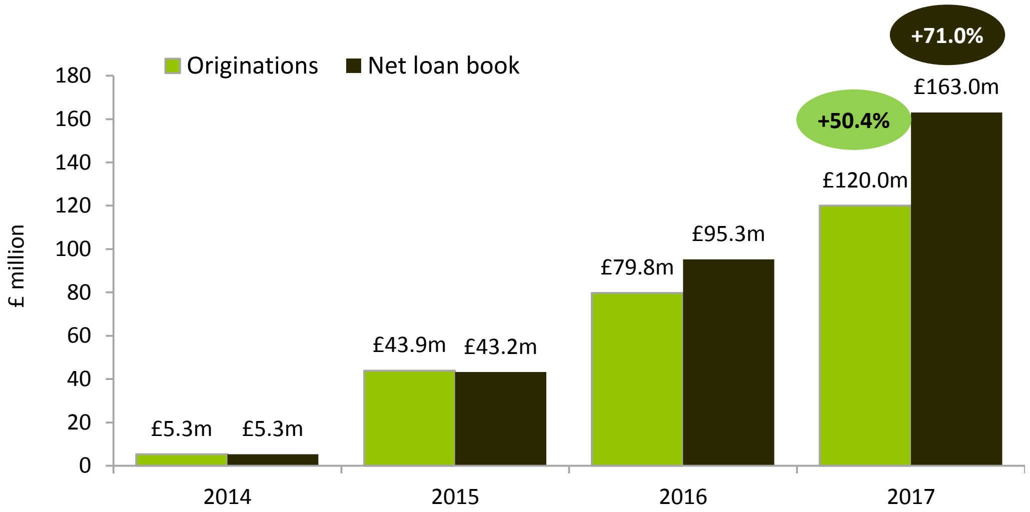
- Although new car sales weak, second hand sales remain more resilient
- Finance market dominated by PCP; Paragon focussed on traditional products – no PCP offered

Consumer used hire purchase and lease finance car market up 1.6%



Source: Finance & Leasing Association

Motor finance originations



- £120.0 million new lending as business continues its development phase with expanding network distribution (2016: £79.8 million)
- Loan book £163.0 million (2016: £95.3 million)
- Strong credit performance evident
- Regulatory concerns over consumer credit – tighter affordability rules from FCA will disadvantage bigger competition

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Commercial Lending – development finance and structured lending

Development finance

- Focus on new-build small developments – underserved market
- Loan book £48.9 million from standing start in 2016
- Momentum building, committed pipeline of £79.8 million
- Average loan to GDV of 60.6%
- Prudent criteria
  - Only senior debt available
  - Only financing experienced developers
- Zero cases in default
- Demand to remain strong for foreseeable future – Government policy supportive, including proposed measures in recent Budget

Structured lending

- Team established to provide senior debt to UK non-bank financial institutions
- Addressing certain segments where Paragon is potentially underweight, or has no exposure, preferring to work with recognised industry expert rather than organically build business
- Loans fully secured on known asset classes – mortgages, consumer and commercial finance
- Low risk appetite
- Anticipate that each facility will generate attractive returns and present low risk method of accessing familiar, as well as new, markets
- 2018 opportunity

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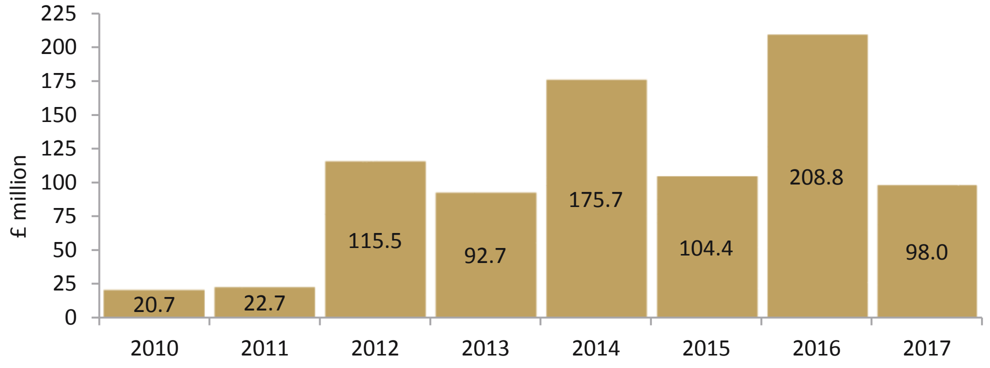
Idem Capital

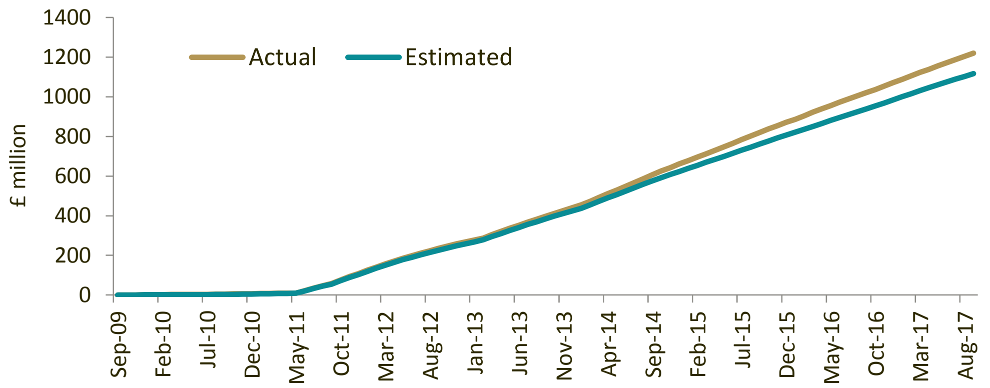
£98.0 million invested in 2017

- All purchases BAU unsecured loans during period
  - All Idem Capital only deals
  - Collaboration with Paragon Bank remains part of portfolio purchase strategy
- Portfolio performance remains exemplary
  - Cumulative cash flow now 109.3% of underwriting estimate
- Market remains highly competitive
- Deal flow will always be lumpy, but discipline over credit and pricing will be maintained
- Further growth thereafter to be driven by:
  - Strong recent consumer credit lending (Bank of England: +9.9%)
  - IFRS9 – will lead to further disposal of banks' non-core assets

Portfolio purchase investment



Cumulative cash flow on acquired portfolios



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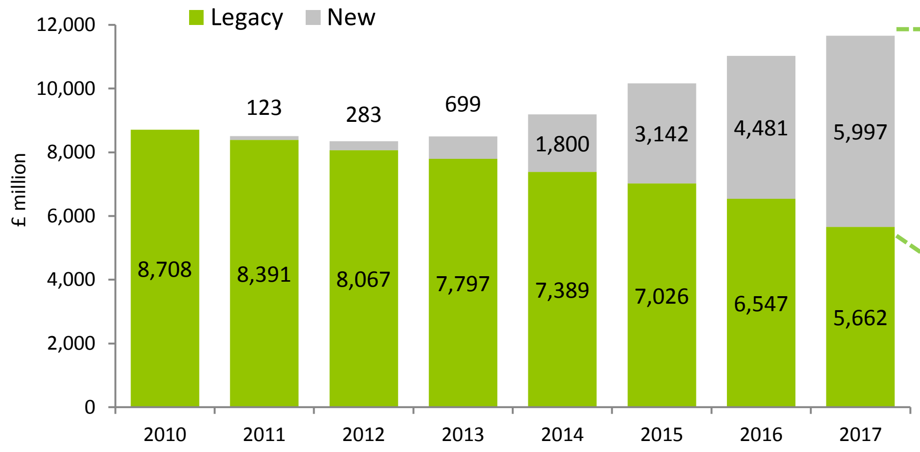
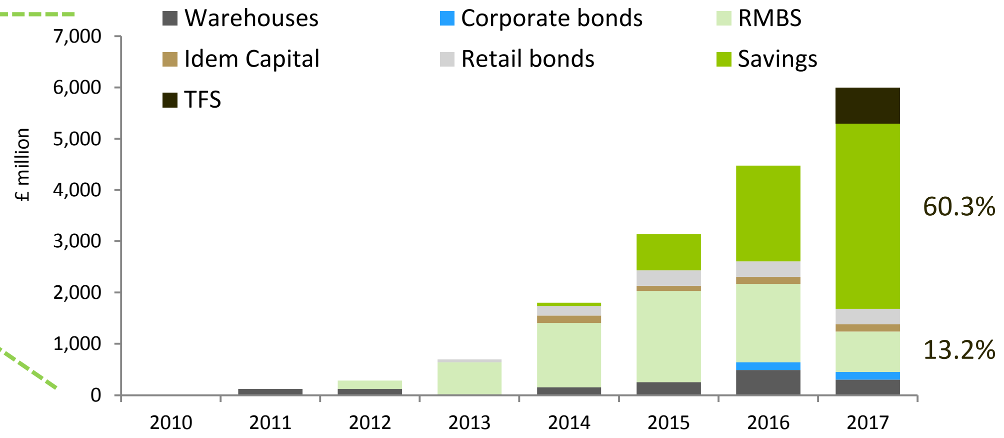
Increasingly diversified funding strategy

Capacity and breadth of funding increasing

Funding mix



Diversification of new funding mix



- New funding now exceeds outstanding legacy debt
- Reduced dependency on RMBS – will be used opportunistically
- Improving deposit franchise – now covers over 60% post-2010 funding
- TFS drawings increased to £700 million (2016: nil)
    - >£900 million by February 2018

- £3.6 billion retail deposits outstanding
- 78% retention rate
- Net Promoter Score +59 (2016: +51)

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Conclusion

Improving delivery alongside major business model transition

Strong loan growth with increasing specialisation	Improved capital and funding efficiency	Enhanced operational leverage	Increasing income stream diversification

- Major transition in progress
  - Product diversification enhances income but upfront investment is always required
  - A broader business reduces concentration risk, optimises operational leverage and improves RoTE
  - The major structural reform will support this strategy
  - Confidence and stronger cash flows support enhanced dividend policy

Guidance

Current year expectations

- Mortgages >£1.6 billion
- Commercial Lending >£0.5 billion
- Idem Capital – expected to remain lumpy
- Underlying NIM growth 5-10bp
- 2018 costs (£105-£115 million)

Medium term target

- Cost:income ratio low 30%s
- RoTE >15%
- CET1 13%

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Paragon Banking Group PLC

Financial Results for year ended 30 September 2017

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