



TRACEY GRAHAM
**CHAIRMAN OF THE REMUNERATION
COMMITTEE**

KEY PRINCIPLES OF OUR REMUNERATION POLICY

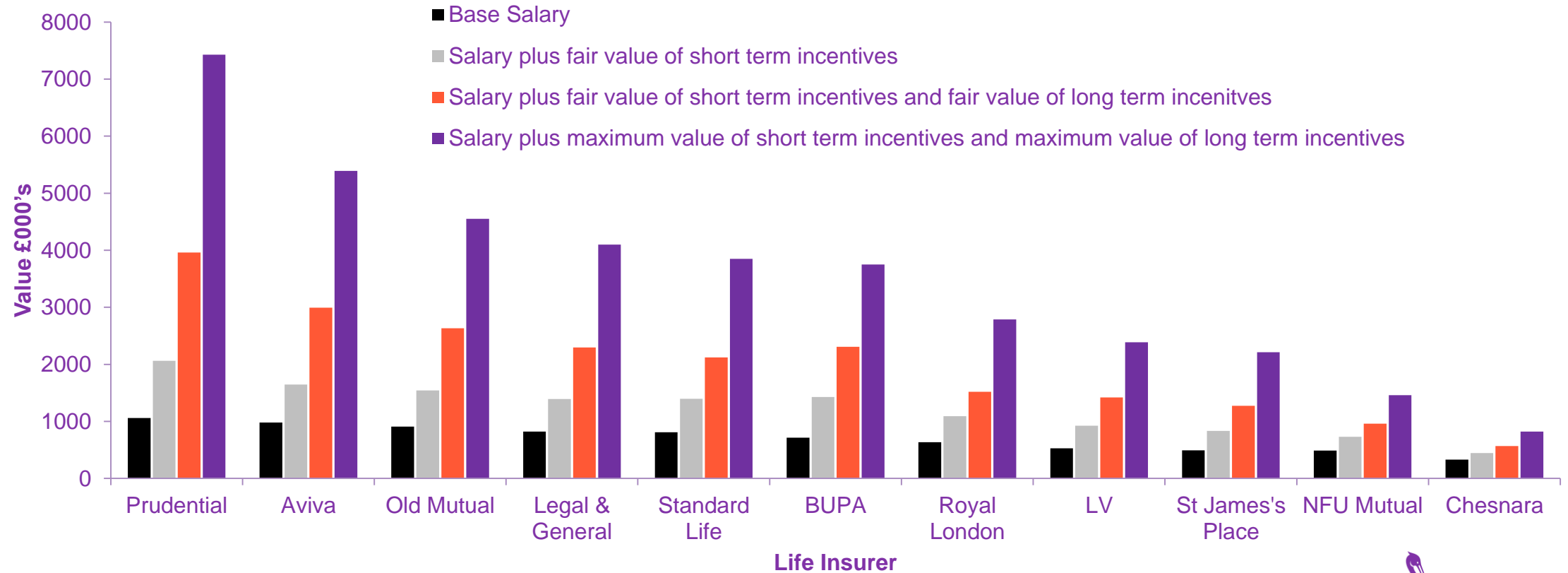
**Align with the interests of our members
and other customers**

**Align with delivering Group strategy and
good governance**

Align with relevant market practice

EXAMPLE REMUNERATION COMPARISON GRAPH

THESE FIGURES ARE TAKEN FROM THE REPORT AND ACCOUNTS FOR EACH OF THE 11 COMPANIES AND WHERE NO 2014 DATA IS AVAILABLE WE HAVE USED 2013 DATA



WHAT OUR EXECUTIVE DIRECTORS RECEIVED IN 2014

	Salary (£000)	Pension (£000)	Benefits (£000)	STIP (£000)	Total 2014 Performance Pay (£000)	LTIS (£000)	Total 2014 Remuneration (£000)	Total 2013 Performance Pay (£000)	Total 2013 Remuneration (£000)
Andy Carter	354	144	15	389	902	747	1,649	986	1,235
Jon Macdonald	292	44	15	312	663	218	881	671	756
Phil Loney	634	156	75	904	1,769	1,090	2,859	1,738	2,614
Tim Harris	255	51	9	325	640	-	640	-	-



LOOKING AHEAD

- Your Committee will continue to work ensuring compliance with best practice remuneration guidance
- Committee will continue to monitor significant mandatory pay and reward regulations the European Banking Commission are consulting