

August 1, 2024



SANTANDER HOLDINGS USA, INC.

Second Quarter 2024

Fixed Income Investor
Presentation

Important Information

This presentation of Santander Holdings USA, Inc. ("SHUSA") contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 regarding the financial condition, results of operations, business plans and future performance of SHUSA. Words such as "may," "could," "should," "will," "believe," "expect," "anticipate," "estimate," "intend," "plan," "goal" or similar expressions are intended to indicate forward-looking statements. Although SHUSA believes that the expectations reflected in these forward-looking statements are reasonable as of the date on which the statements are made, factors such as the risks and uncertainties described in SHUSA's filings with the Securities and Exchange Commission from time to time may cause SHUSA's performance to differ materially from that suggested by the forward-looking statements. If one or more of the factors affecting SHUSA's forward-looking statements renders those statements incorrect, SHUSA's actual results, performance or achievements could differ materially from those expressed in or implied by the forward-looking statements. Readers should not consider these factors to be a complete set of all potential risks or uncertainties as new factors emerge from time to time.

In this presentation, we may sometimes refer to certain non-GAAP figures or financial ratios to help illustrate certain concepts. These ratios, each of which is defined in this document, if utilized, may include Pre- Tax Pre- Provision Income, the Tangible Common Equity to Tangible Assets Ratio, and the Texas Ratio. This information supplements our results as reported in accordance with generally accepted accounting principles ("GAAP") and should not be viewed in isolation from, or as a substitute for, our GAAP results. We believe that this additional information and the reconciliations we provide may be useful to investors, analysts, regulators and others as they evaluate the impact of these items on our results for the periods presented due to the extent to which the items are indicative of our ongoing operations. Where applicable, we provide GAAP reconciliations for such additional information. SHUSA's subsidiaries include Santander Consumer USA Inc. ("SC"), Santander Bank, N.A. ("SBNA"), Banco Santander International ("BSI"), Santander Securities LLC ("SLLC"), Santander US Capital Markets LLC ("SanCap"), as well as several other subsidiaries.

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At a Glance



Results



**Core
Business
Activities**



Appendix



SHUSA Q2 2024 Highlights

PERFORMANCE HIGHLIGHTS

Results driven by:

- Wealth/CIB/Multifamily fee income
- Stabilization of NII while continuing to invest in digital transformation and CIB buildout

NII increase QoQ driven by:

- Higher yielding Auto loans
- Higher interest income from investment securities

Net income impacted by:

- Continued normalization of auto credit
- Electric vehicle tax credits continue to drive lower tax rate

FINANCIAL METRICS

3.9%

NET INTEREST MARGIN ("NIM")

Down 2bps YoY and up 9bps QoQ

\$1.4B

NET INTEREST INCOME ("NII")

Down 6.0% YoY and up 2.0% QoQ

\$846M

PPNR

Down \$2M YoY
Up \$90M QoQ

\$415M

NET INCOME

Down \$159M YoY
Up \$72M QoQ

CREDIT

11.3%

30-89 DAYS AUTO¹ DELINQUENCY

Up 127bps YoY
Down 72bps since 2Q19²

0.90%

QTD CONSUMER NET CHARGE-OFFS

Up 23bps YoY and down 16 QoQ

7.3%

ALLOWANCE RATIO

Up 36bps YoY and down 8bps QoQ

CAPITAL/OTHER

12.6%

COMMON EQUITY TIER 1
("CET1")

\$77B

SHUSA DEPOSITS

Down 2.5% YoY and 1.3% QoQ

\$106B

LOANS & LEASES

Down 5.4% YoY and up 1.0% QoQ



1 | Consumer auto only
2 | Represents pre-COVID-19 levels

SHUSA Q2 2024 Highlights

(\$M)	2Q24	1Q24	2Q23
Interest income	\$ 3,505	\$ 3,254	\$ 3,172
Interest expense	(2,102)	(1,876)	(1,681)
NII	1,403	1,378	1,491
Fees & other income	932	873	879
Other noninterest income	64	65	35
Net revenue	2,399	2,316	2,405
General, administrative, and other expenses	(1,553)	(1,560)	(1,557)
Credit loss expense / (benefit)	(481)	(405)	(209)
Income before taxes	365	351	639
Income tax (expense)/benefit	50	(8)	(65)
Net income	\$ 415	\$ 343	\$ 574
NIM	3.9%	3.8%	3.9%

Q2 Announcements

Openbank

Santander to introduce Openbank platform to the US in Q4 for a national cloud-based banking platform

Strong Supervisory Stress Test Results

Demonstrate disciplined approach to capital management and ability to remain well-capitalized under a wide range of severe stress scenarios.

2023 Sustainability Report Published

The *Prosperity with Purpose Report* details important progress against our public commitments and our strategy to foster inclusive communities, empower people and businesses, and support the green economy

10%

1H attributable profit of Santander

\$250M

Dividend paid to Santander in Q2



Note: The FDIC published a final rule on November 16, 2023 to charge certain banks a special assessment to recover the costs associated with protecting uninsured depositors following the bank closures during 2023. Based on the final rule, SBNA accrued \$61.5 million in Q4 2023, and during Q2 2024, SBNA recorded an additional \$10.7 million.

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At a Glance



Results



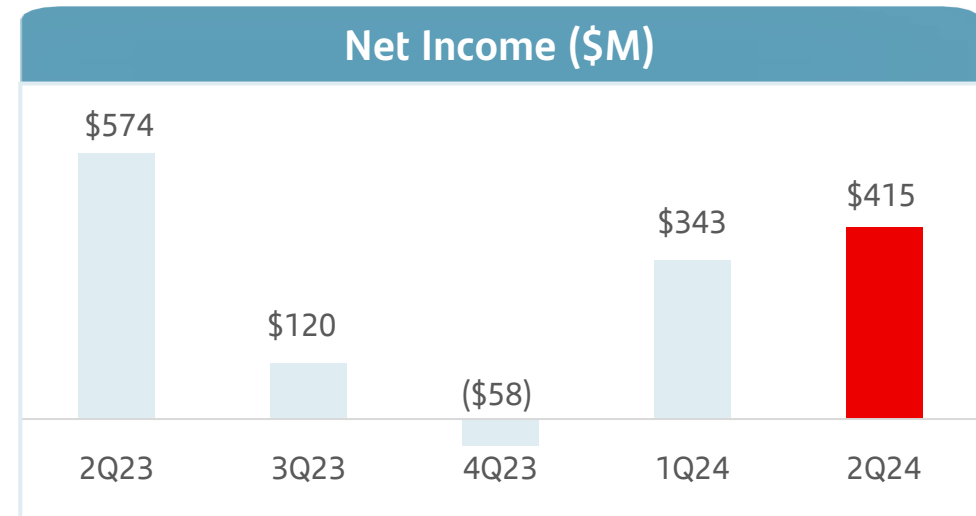
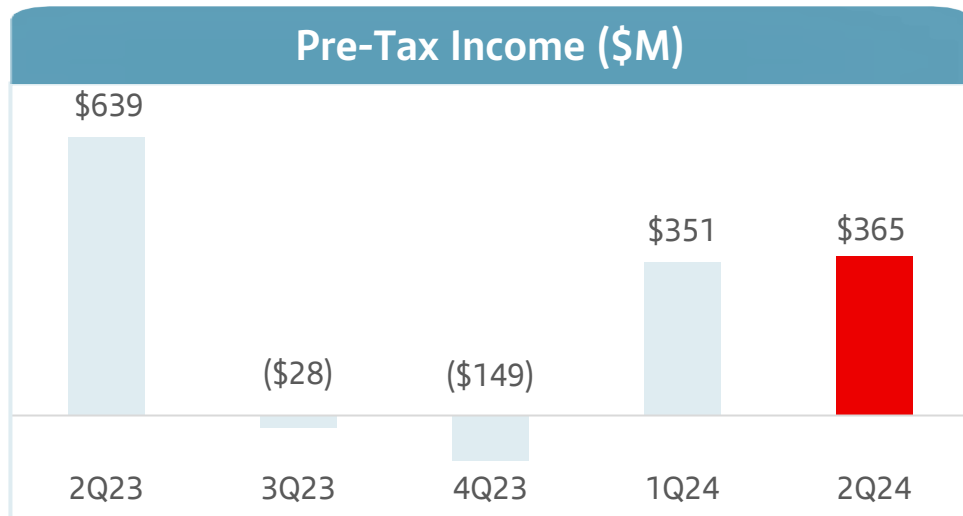
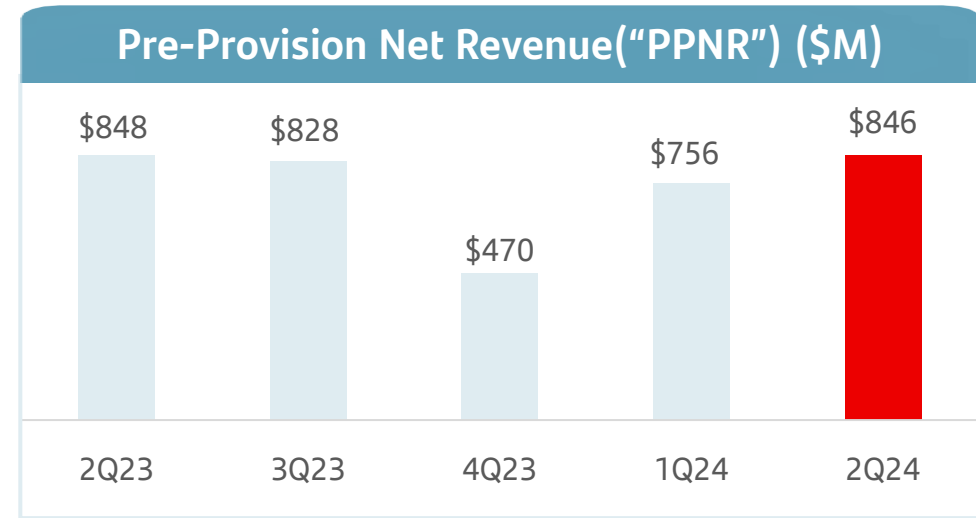
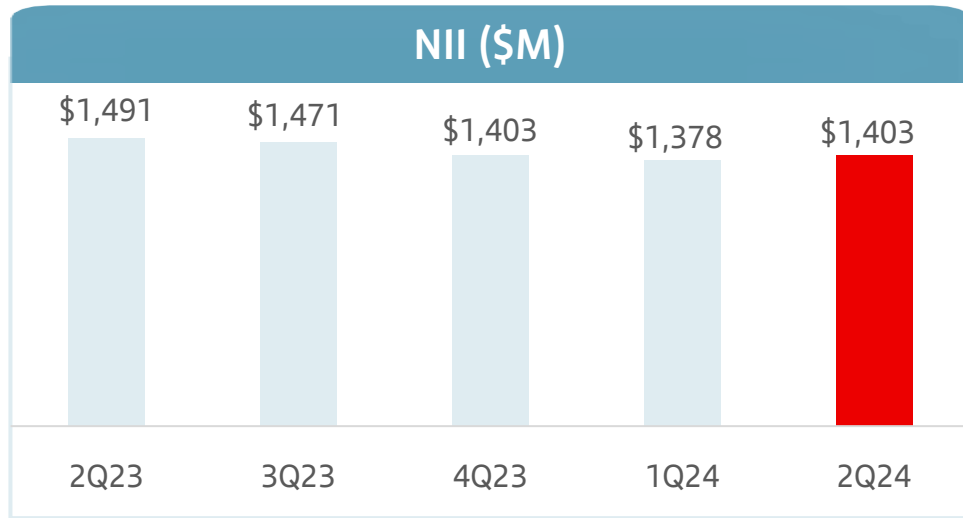
Core
Business
Activities



Appendix

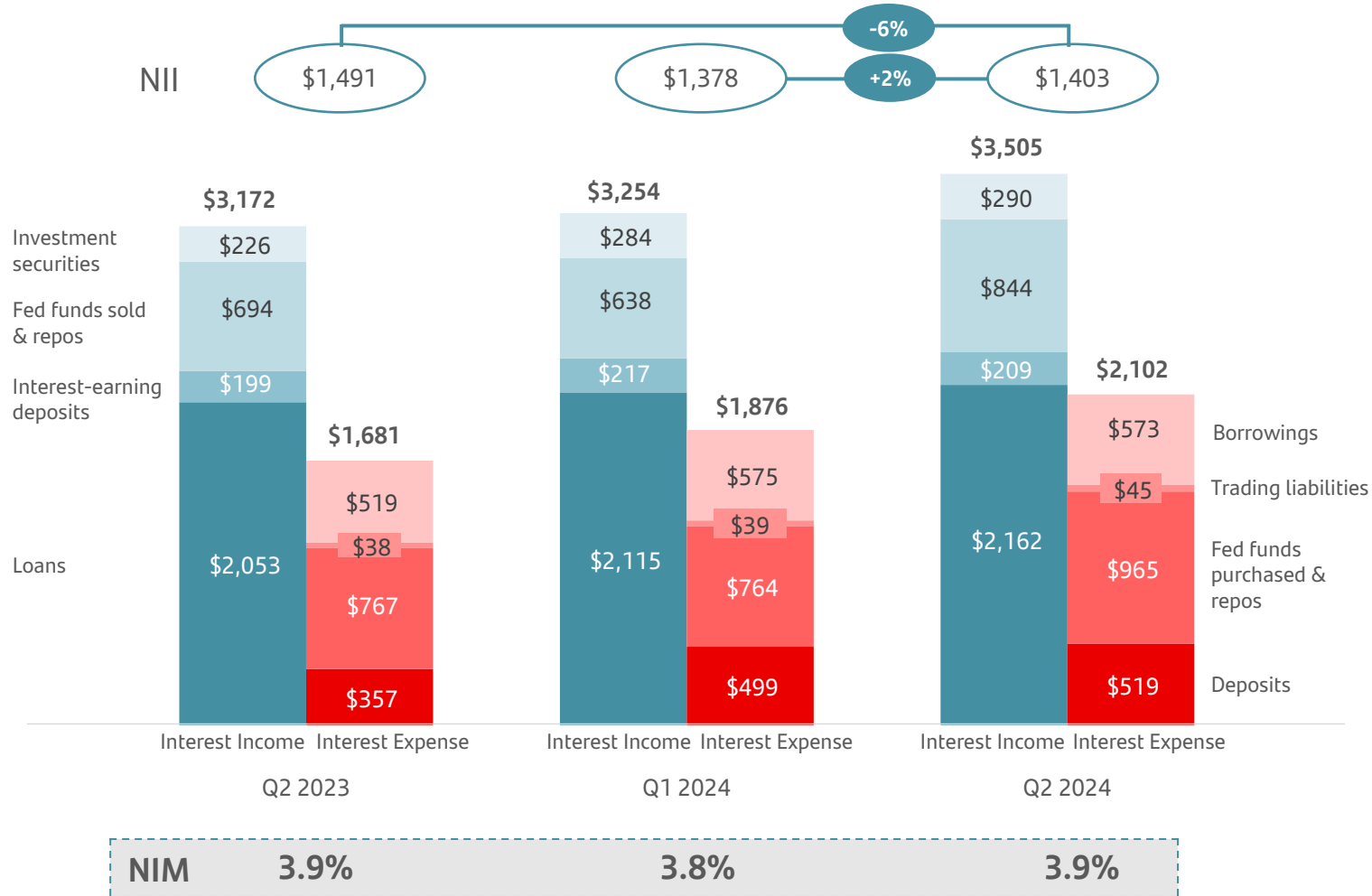


Quarterly Profitability



Stabilization of Net Interest Income & Net Interest Margin

SHUSA NII (\$M)



NII & NIM Drivers

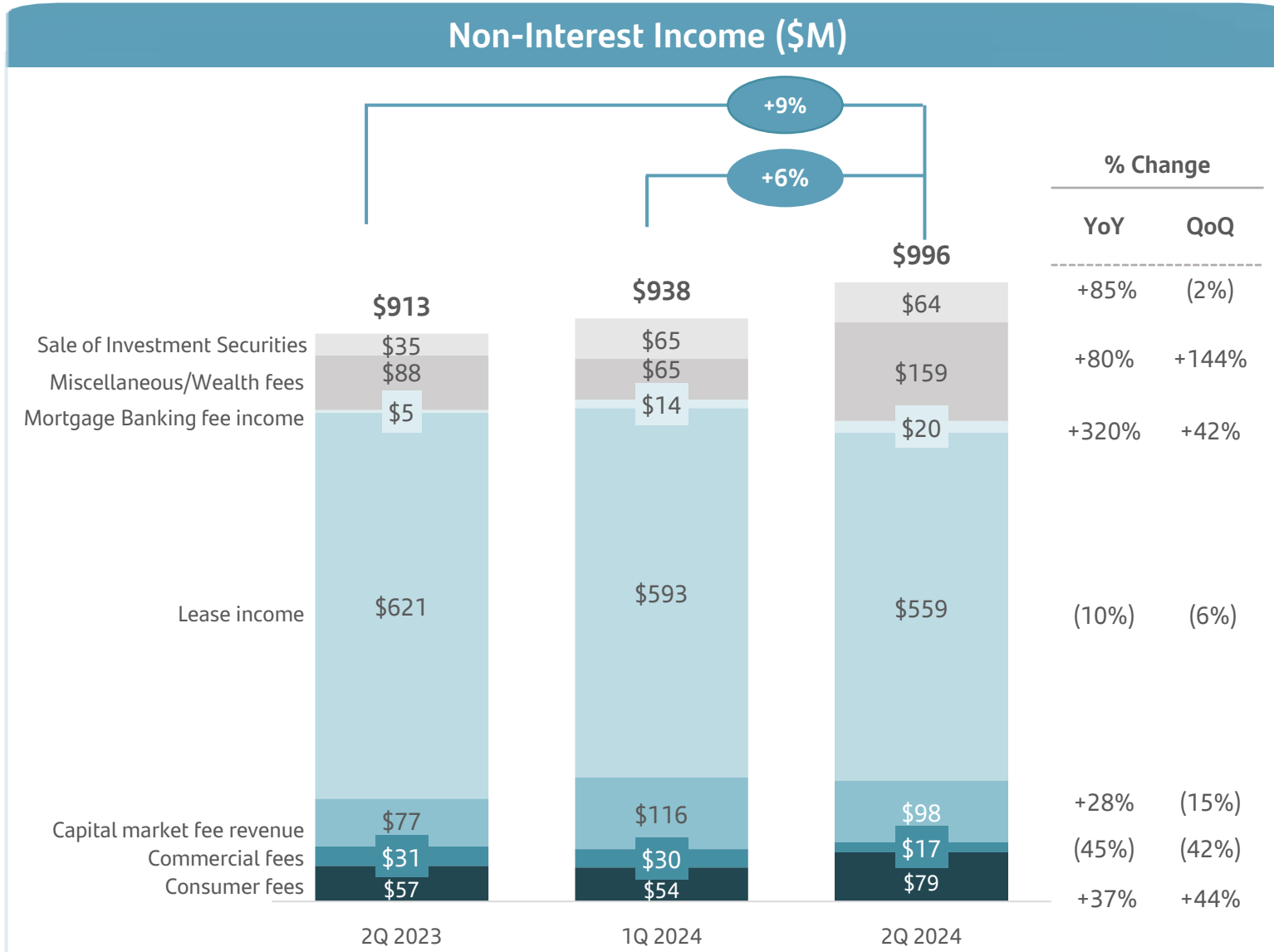
Stabilization of NII and NIM driven by:

- Higher-yielding loans within the auto portfolio and earning assets decreased
- Higher interest income on investment securities driven by volume and rates

Offset by:

- Higher interest-bearing deposits, money market and CD products
- Higher interest expense on borrowed funds

Increase of Non-Interest Income Driven by Fees



Non-Interest Income Drivers

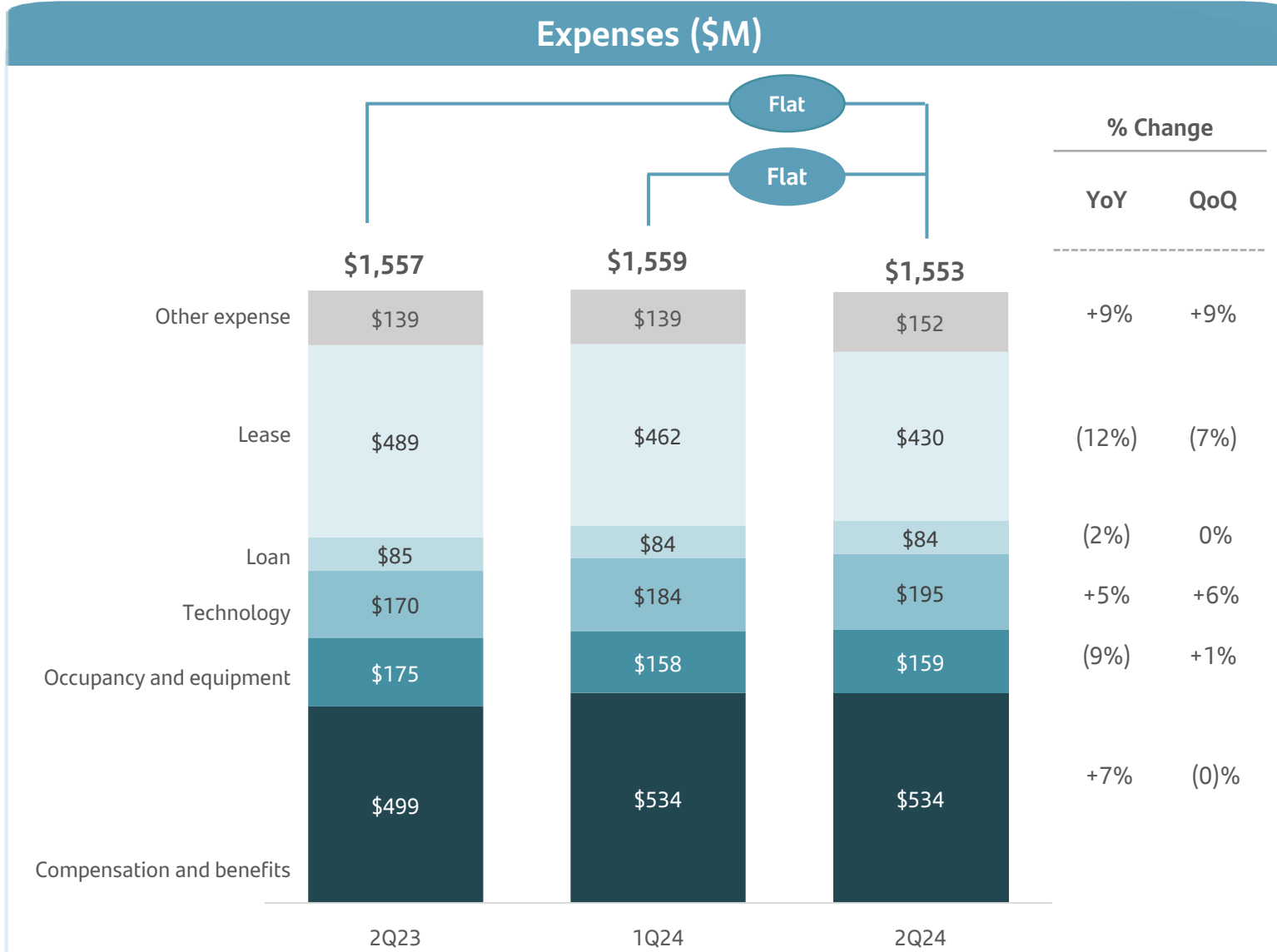
Total non-interest income increased 6% QoQ and 9% YoY driven by:

- An increase in Wealth Management fees/Miscellaneous QoQ and YoY
- An increase in Mortgage banking fee income led by FDIC joint venture QoQ and YoY
- Increased CIB capital market revenues YoY

Offset by:

- Lease income decrease due to less active leased vehicle units

Stabilized Expenses While Investing in Digital Transformation and CIB

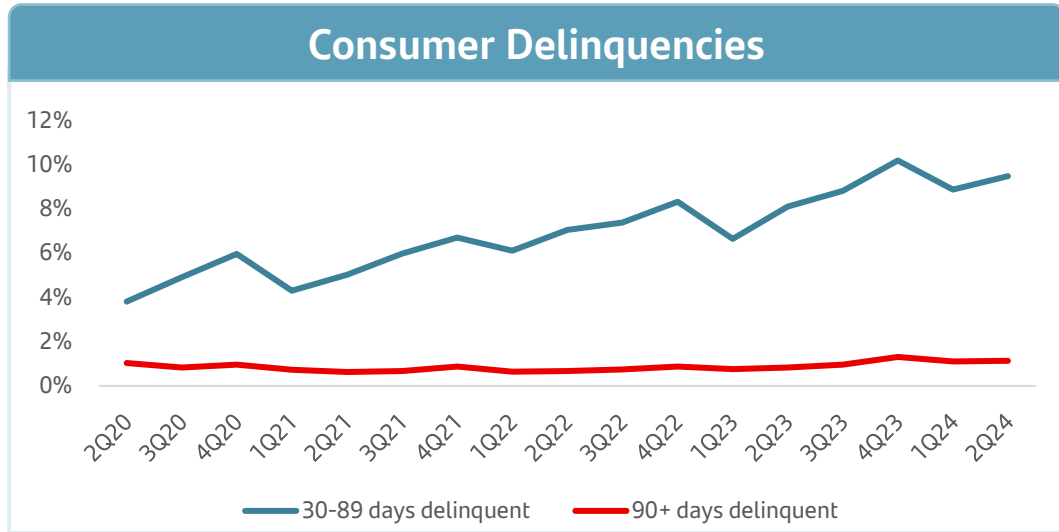


Expense Drivers

Increased technology costs offset keeping expenses flat QoQ and YoY driven by:

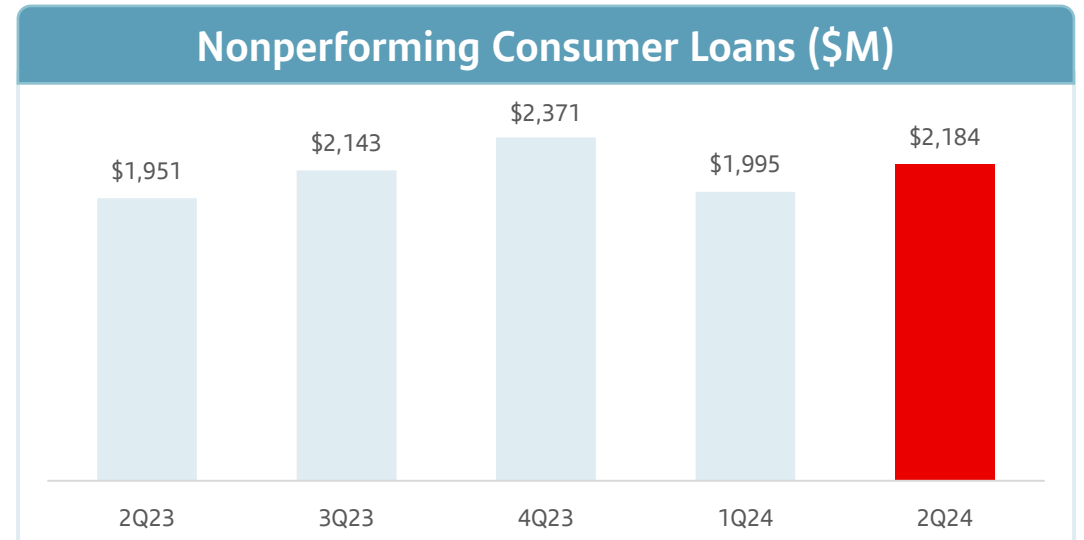
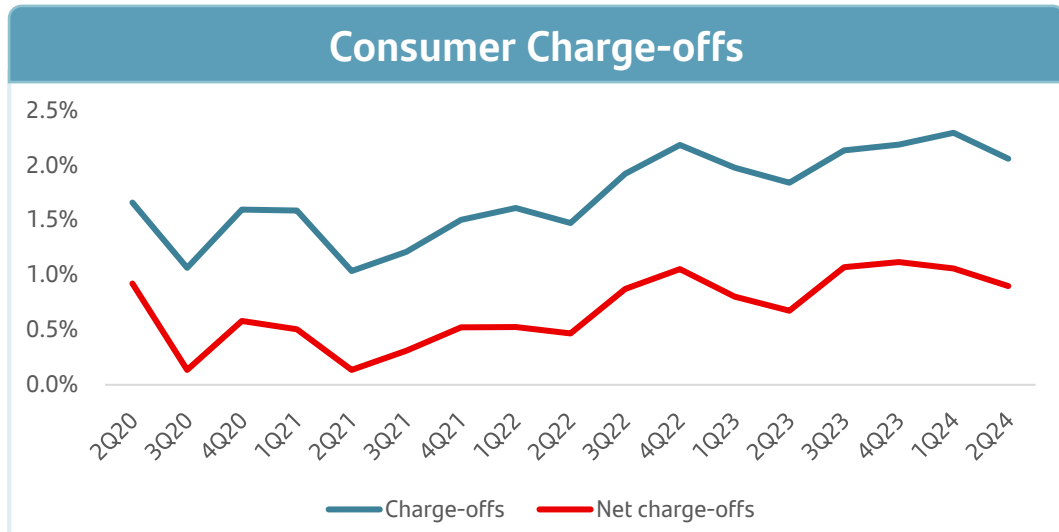
- Lower auto lease volumes, resulting in lower depreciation and lease expense
- Decreased origination costs for loans

Credit | Consumer

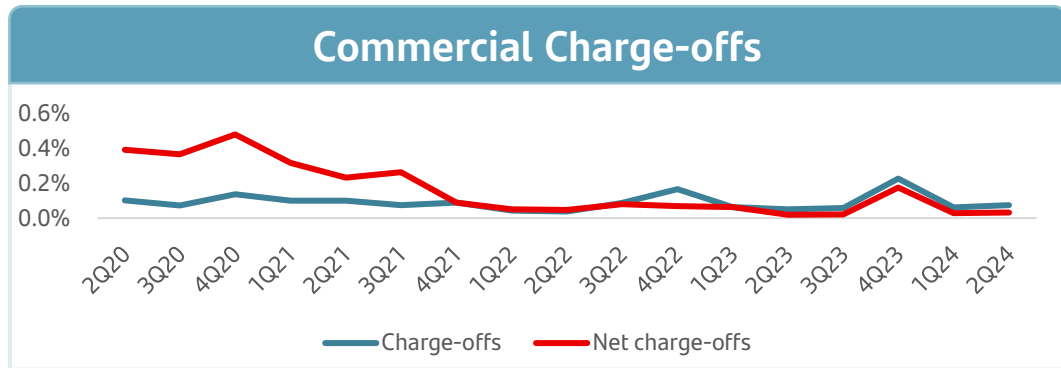
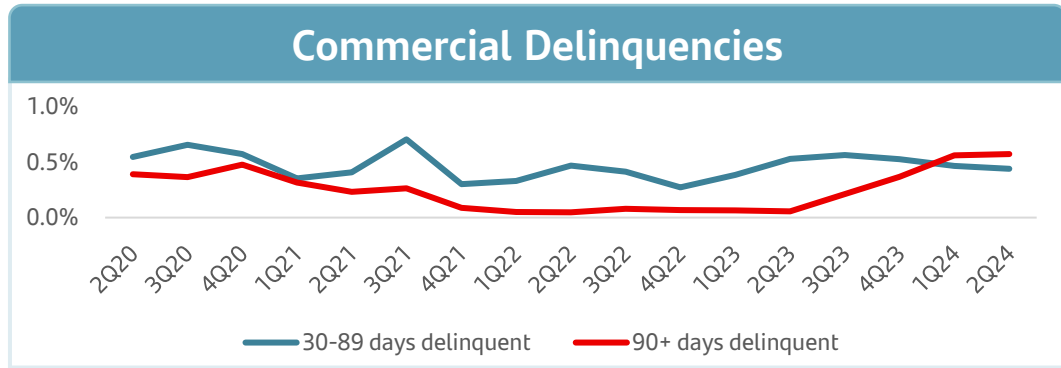


Consumer Allowance Ratio

Allowance Ratio - Consumer (\$M)	June 30, 2023 (Unaudited)	December 31, 2023 (Audited)	March 31, 2024 (Unaudited)	June 30, 2024 (Unaudited)
Consumer loans held for investment ("LHFI")	\$ 56,820	\$ 55,093	\$ 54,064	\$ 55,228
Consumer ACL ¹	6,160	6,320	6,157	6,138
Consumer Allowance Ratio	10.84%	11.47%	11.39%	11.11%

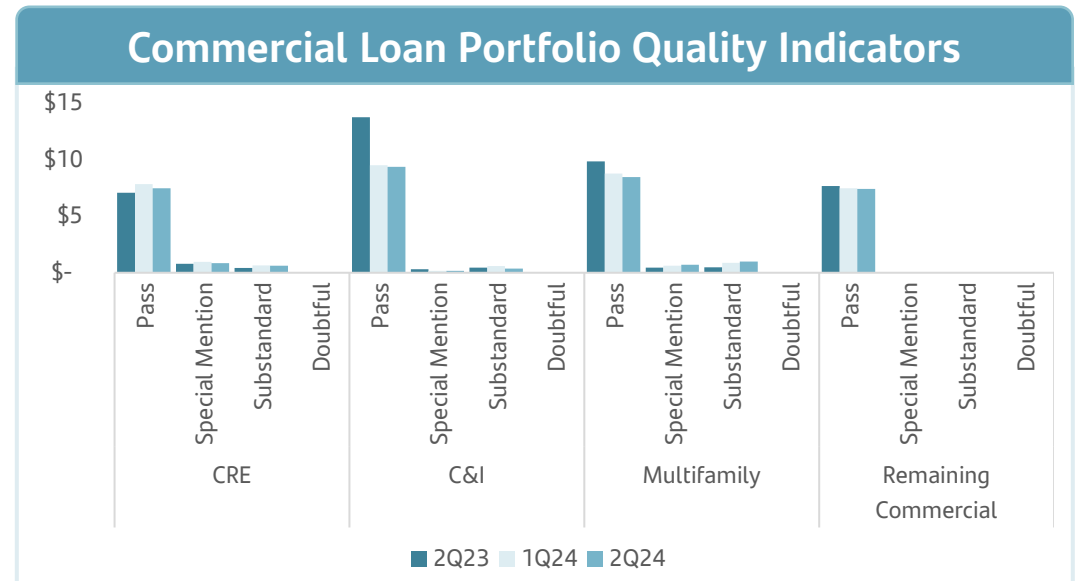
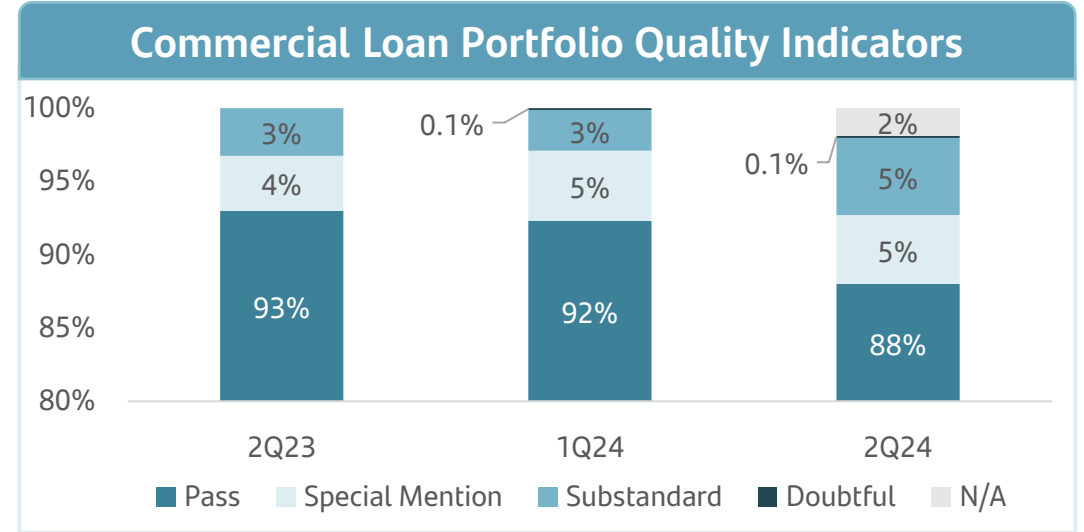


Credit | Commercial



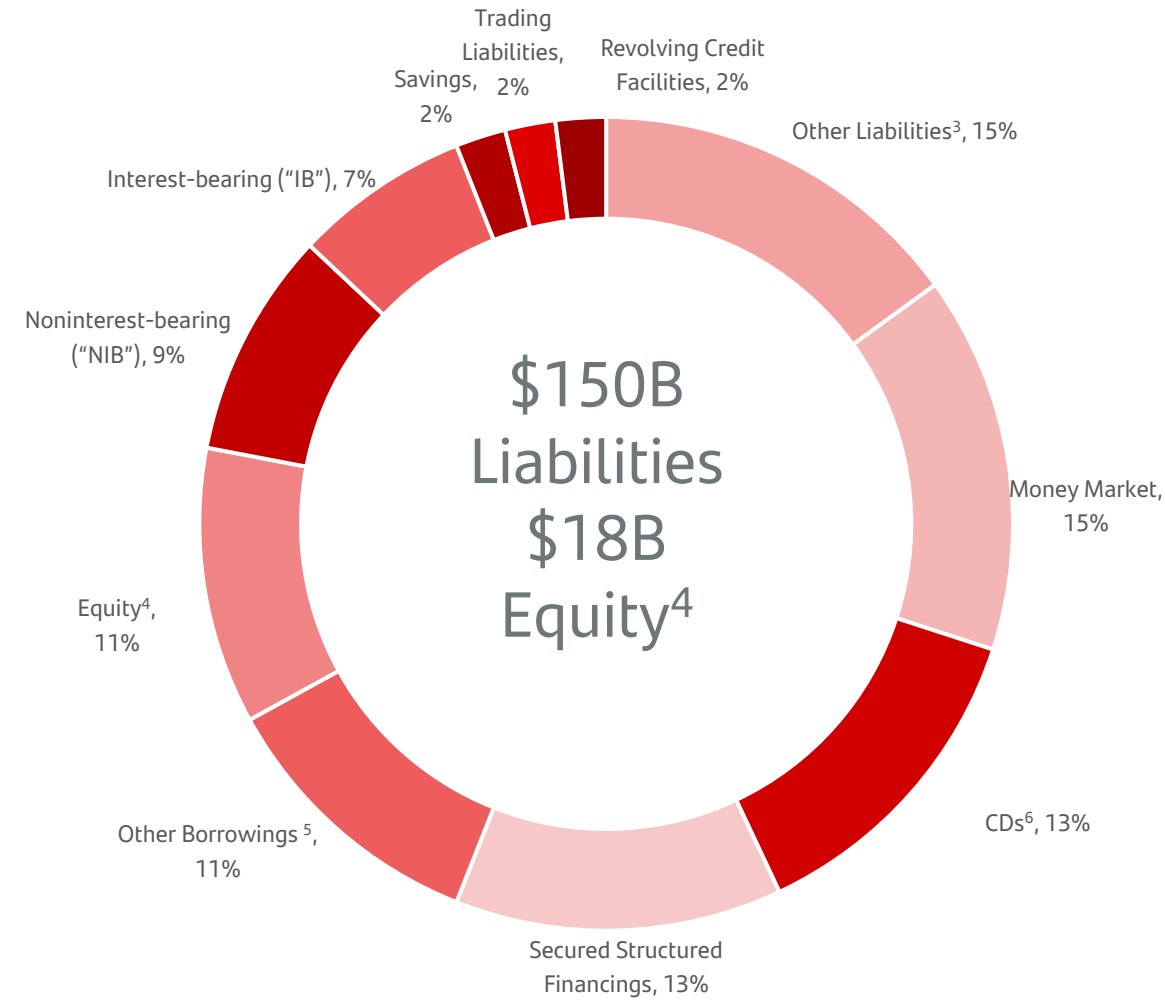
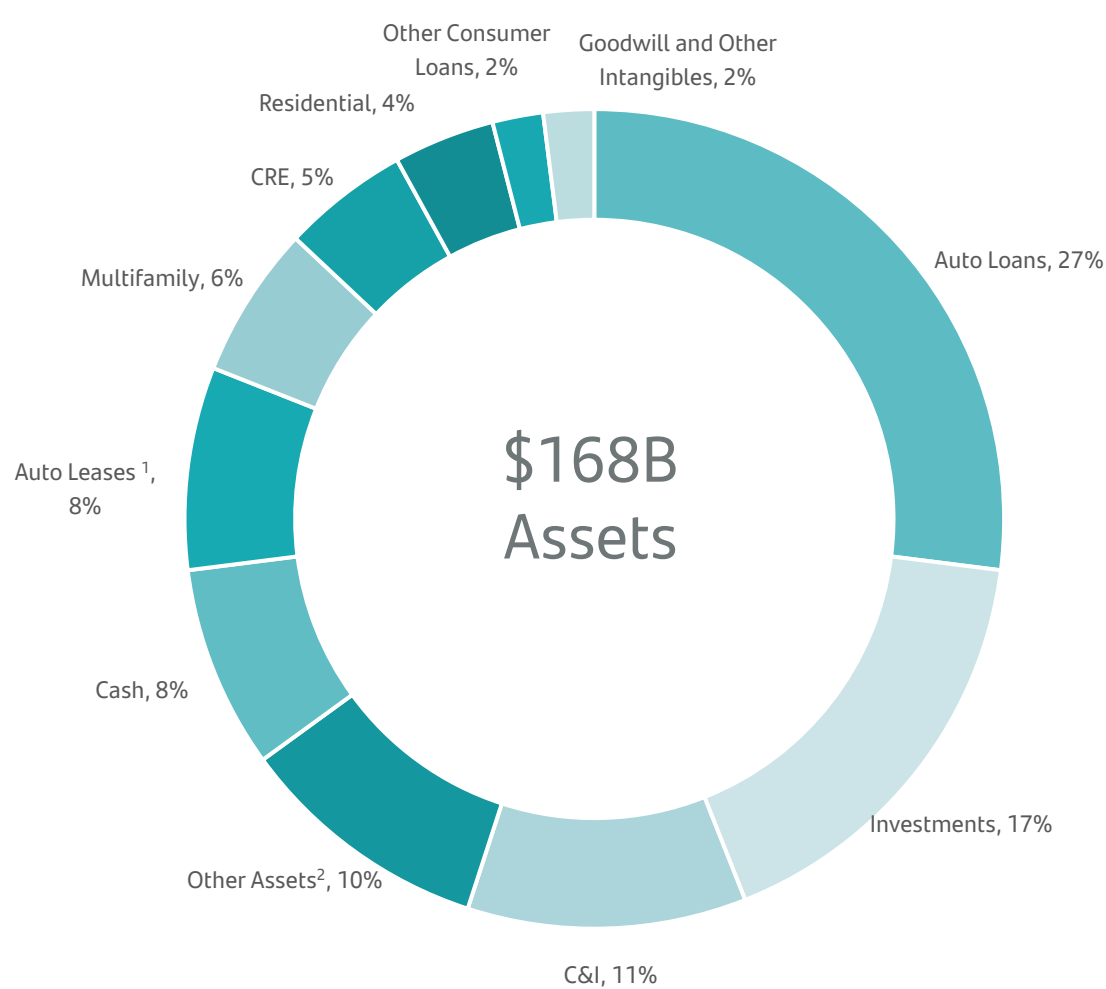
Commercial Allowance Ratio

Allowance Ratio - Commercial (\$M)	June 30, 2023 (Unaudited)	December 31, 2023 (Audited)	March 31, 2024 (Unaudited)	June 30, 2024 (Unaudited)
Commercial LHF1	\$40,956	\$37,955	\$37,615	\$37,106
Commercial ACL ¹	\$659	\$673	\$643	\$633
Commercial Allowance Ratio	1.61%	1.77%	1.71%	1.71%



Q2 Balance Sheet Overview

SHUSA continues to target segments with proven competitive advantages such as auto and multifamily



1 | Operating leases

2 | Includes restricted cash and federal funds sold and securities purchased under resale agreements or similar arrangements.

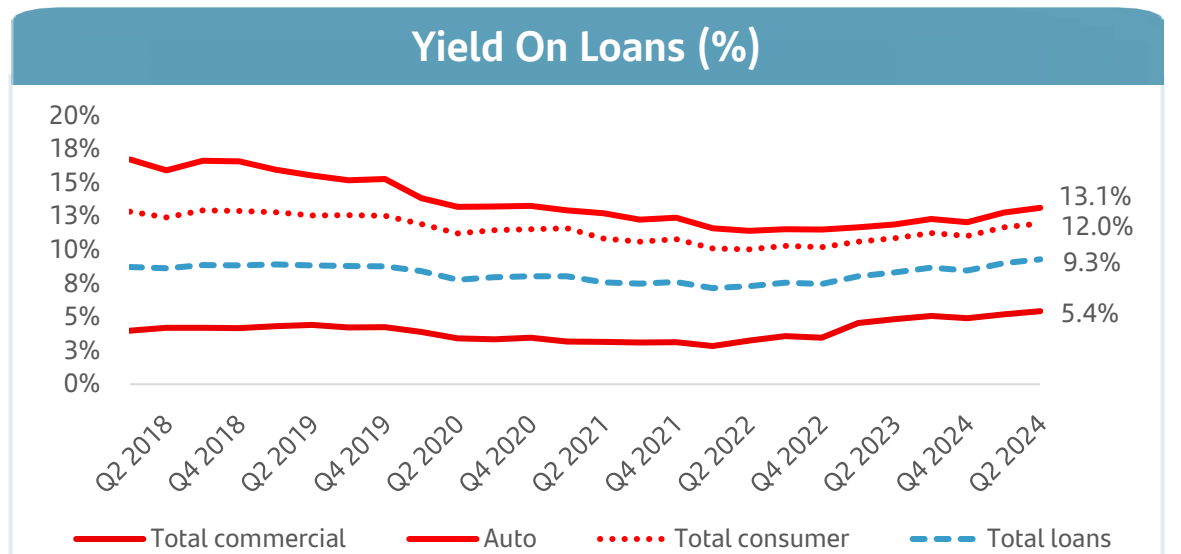
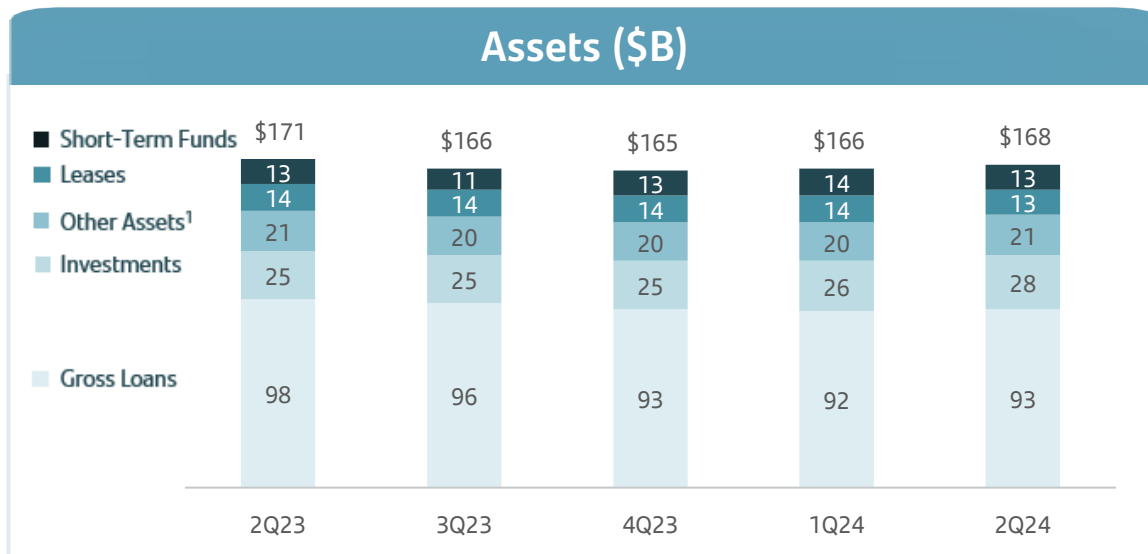
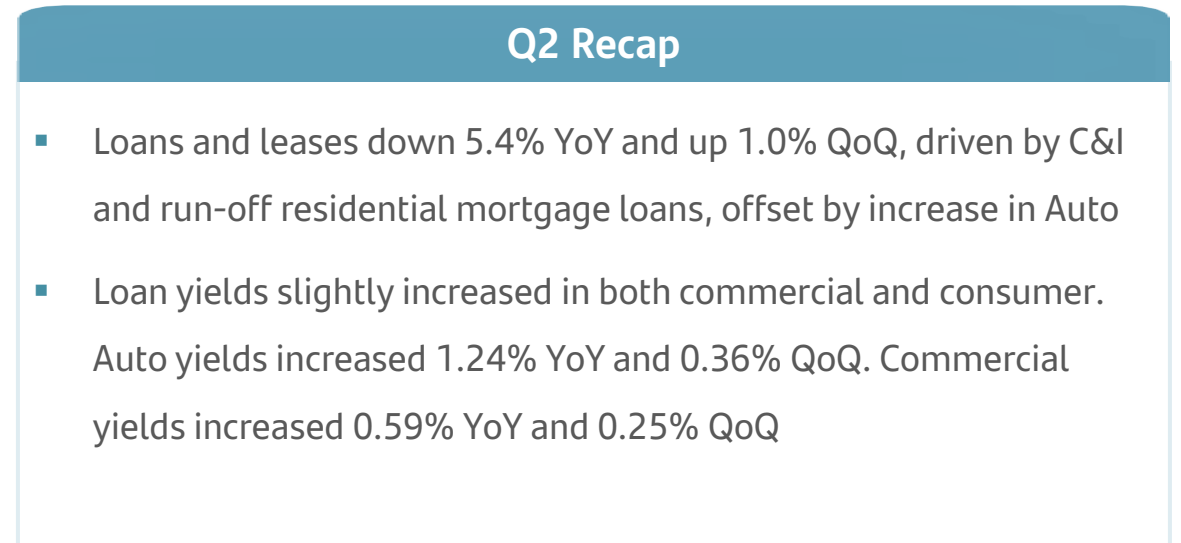
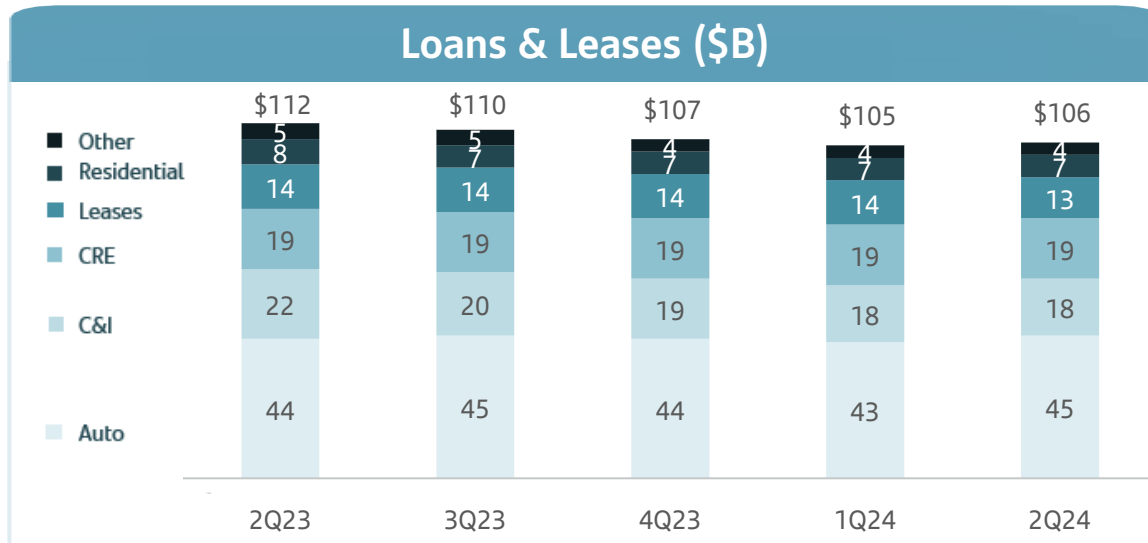
3 | Includes federal funds purchased and securities loaned or sold under repurchase agreements

4 | Includes mezzanine equity

5 | Includes Federal Home Loan Bank ("FHLB") borrowings

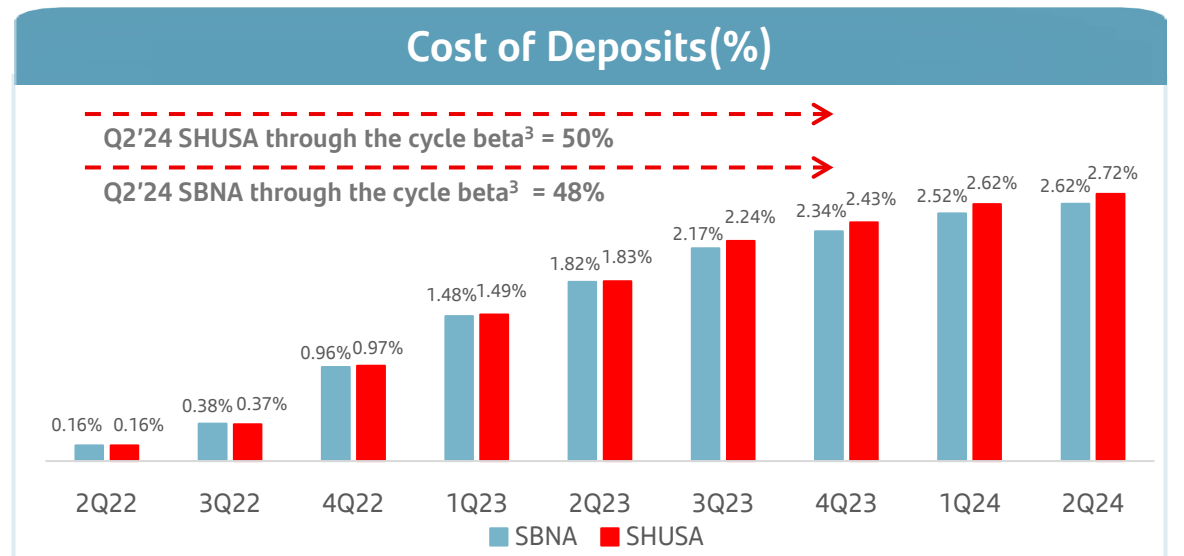
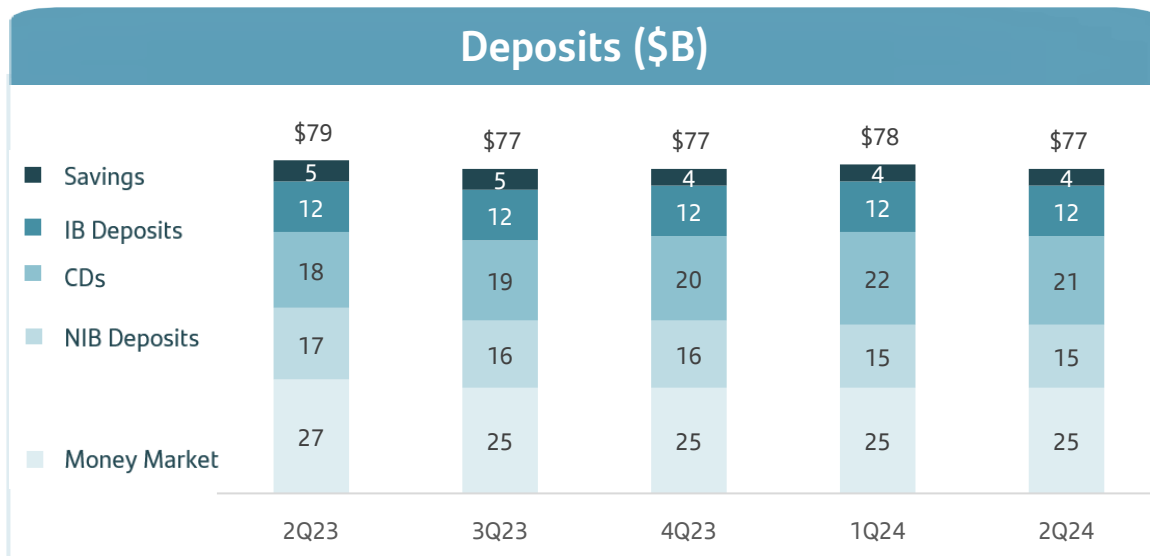
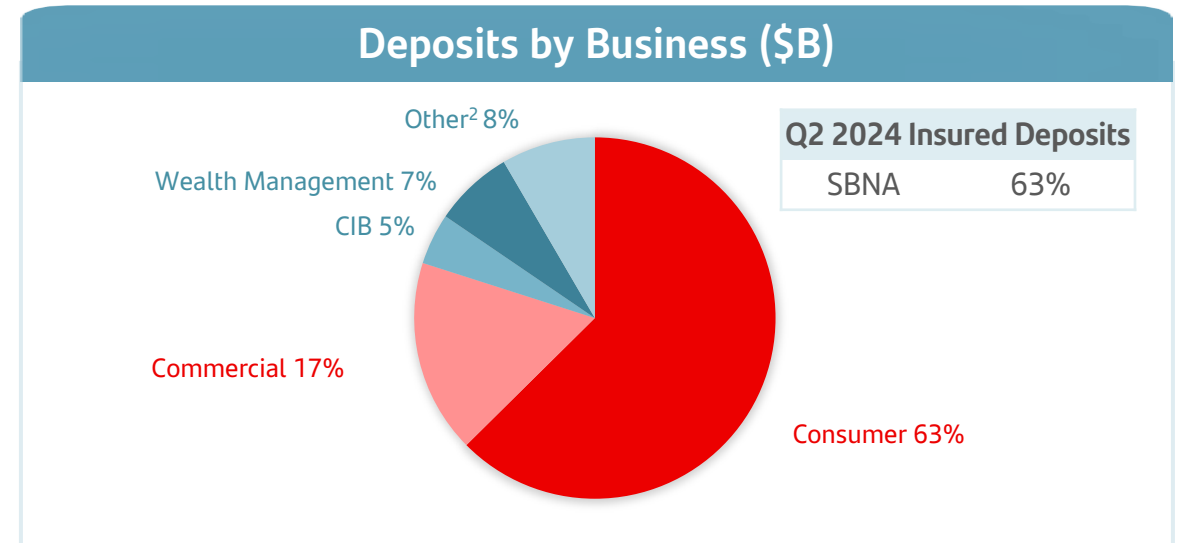
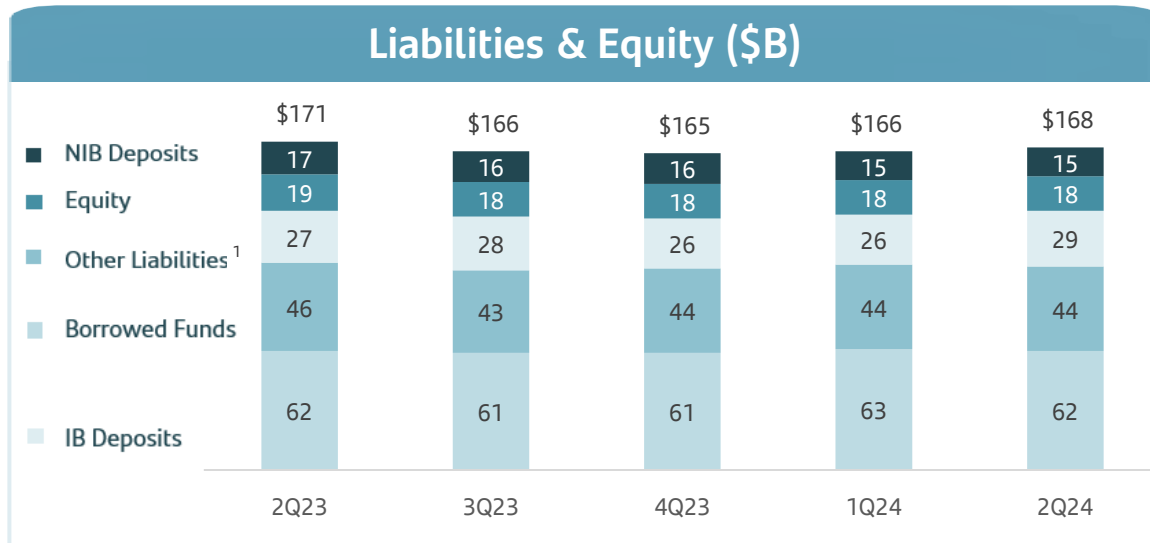
6 | Certificates of deposit

Balance Sheet Trends | Assets



1 | Includes securities purchased under repurchase agreements

Balance Sheet Trends | Liabilities



1 | Other liabilities include securities sold under repurchase agreements
 2 | Other consists of deposits related to certain of SHUSA's immaterial subsidiaries and corporate treasury deposits
 3 | Cumulative deposit beta is calculated as the increase in the rate paid on deposits (SHUSA: 264 bps; SBNA: 254 bps) divided by the incremental increase in the federal funds target rate (525 bps)

Liquidity & Wholesale Funding

Borrowed Funds Profile: Balance (\$B)

(\$B)				% Variance	
	Q2 2024	Q1 2024	Q2 2023	QoQ	YoY
SHUSA Unsecured Debt ¹	\$ 12.5	\$ 12.5	\$ 10.8	0%	16%
SBNA Unsecured Debt ²	2.0	2.0	-	0%	-
FHLB	2.8	5.0	8.7	(45%)	(68%)
Credit-Linked Notes	1.2	1.0	1.2	20%	0%
Third-Party Secured Funding ³	3.7	3.4	3.2	9%	16%
Amortizing Notes	2.5	2.9	5.2	(13%)	(52%)
Securitized	18.9	17.1	16.5	11%	15%
Total SHUSA Funding	43.5	43.9	45.6	(1%)	(5%)
Preferred Equity Issuance to Santander	\$ 2.0	\$ 2.0	\$ 1.5	0%	33%

SBNA Contingent Liquidity⁴

2Q'23 Ratio: 137% 1Q'24 Ratio: 146% 2Q'24 Ratio: 150%

Cash and Immediately Available Sources of Liquidity

41.3

Liquidity from released govt. deposit collateral ⁵	2.9
Liquidity from unencumbered securities (5% haircut)	2.0
Discount window	12.3
Capacity at FHLB	13.9
Cash at Federal Reserve	10.2

Q2 Uninsured Deposits
27.5

	Q1 2024	Q2 2024
SBNA deposits	65%	63%
SBNA insured deposits		



1 | Includes the subordinated notes; includes BSI unsecured

2 | These notes are payable to SHUSA's parent company, Santander

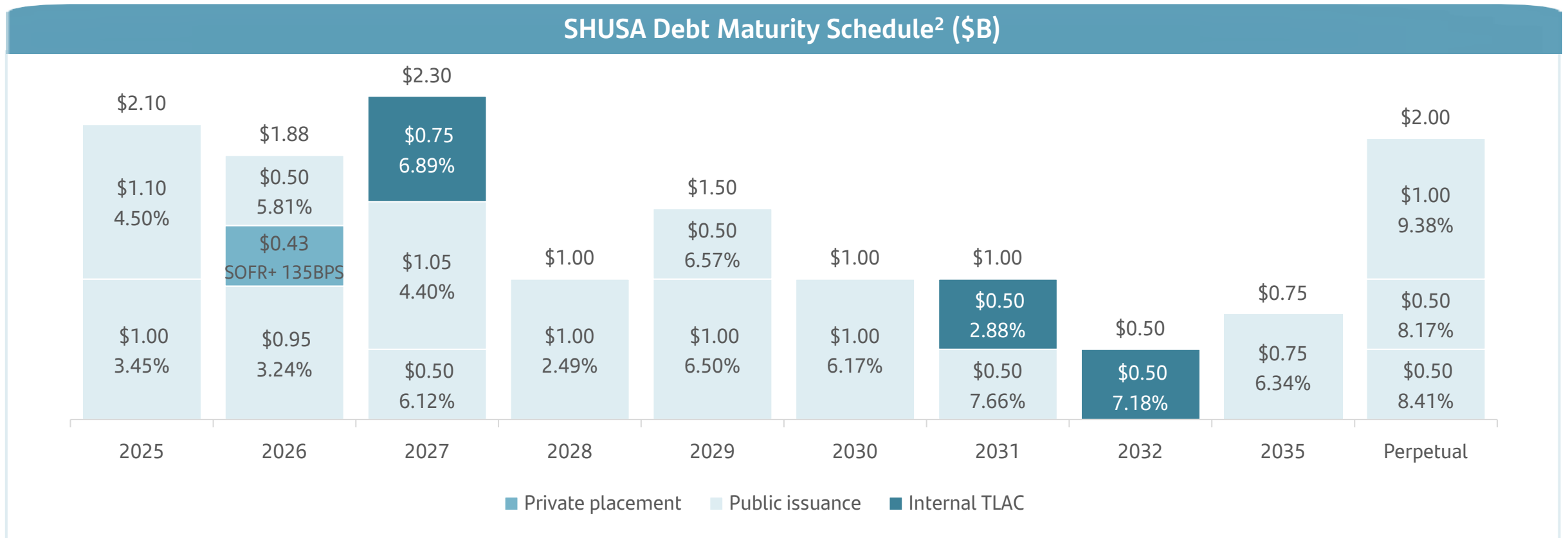
3 | The warehouse lines and repurchase facilities are fully collateralized by a designated portion of SHUSA's retail installment contracts ("RICs"), leased

4 | As of 6/30/2024

5 | Includes high quality liquid assets that are encumbered as collateral for uninsured government deposits

Debt & Total Loss-Absorbing Capacity ("TLAC")

- SHUSA is SEC-registered and issues under the ticker symbol "SANUSA" with ratings for SHUSA of Baa2(Moody's)/BBB+(Fitch and S&P)
- SHUSA meets Federal Reserve's TLAC and long-term debt ("LTD") requirements¹, with 24.07% TLAC, 9.02% eligible LTD and a CET1 ratio of 12.6%
 - In May 2024, SHUSA issued \$1.25B of senior unsecured notes across a 3nc2yr structure (\$500mm) at 6.124% and 11nc10yr structure (\$750M) at 6.342%

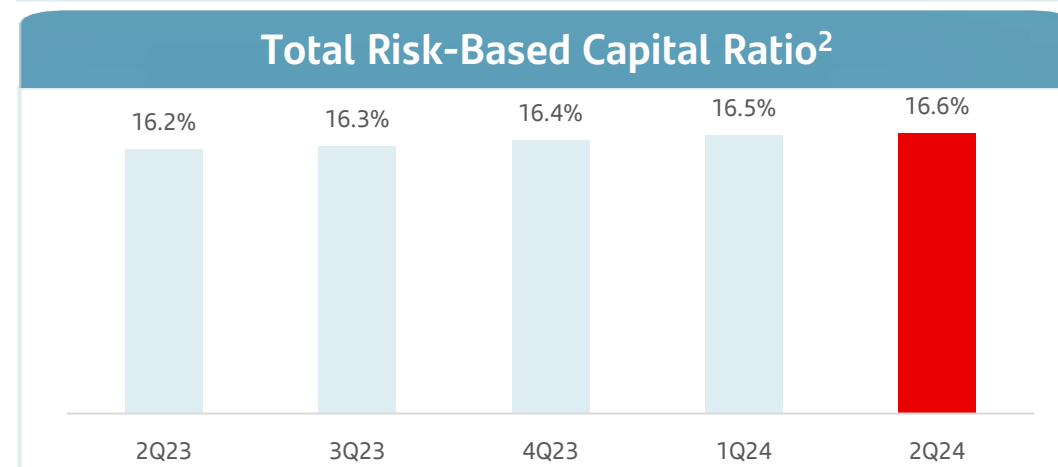
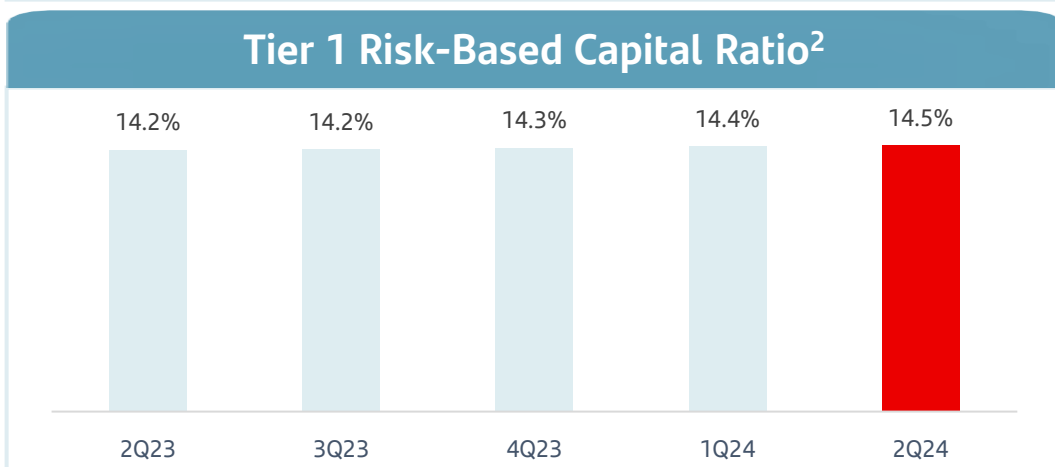
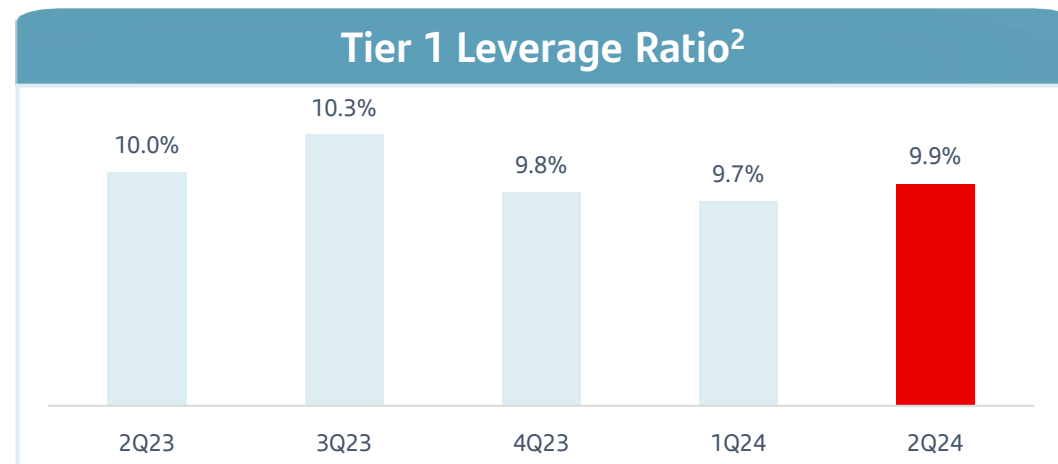
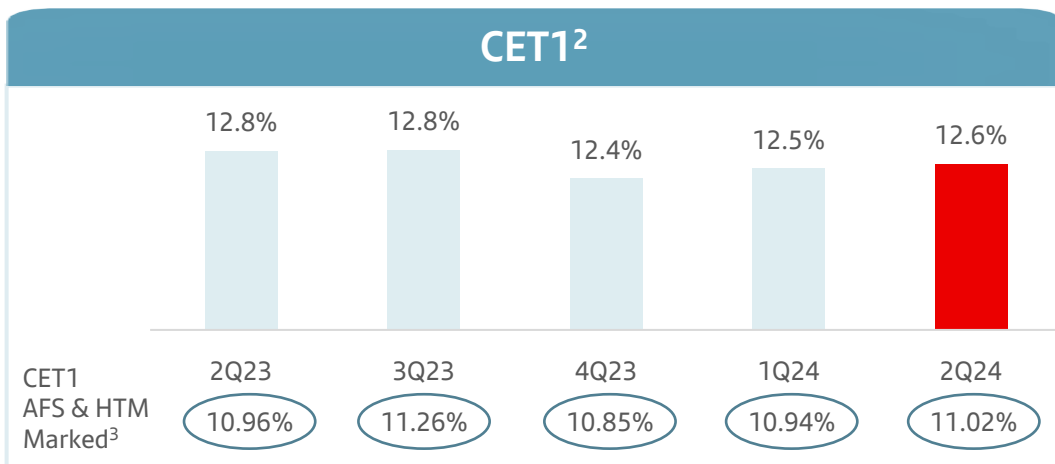


¹ | SHUSA must hold the higher of 18% of its risk-weighted assets ("RWAs") or 9% of its total consolidated assets in the form of TLAC, of which 6% of its RWAs or 3.5% of total consolidated assets must consist of LTD. In addition, SHUSA must maintain a TLAC buffer composed solely of CET1 capital and will be subject to restrictions on capital distributions and discretionary bonus payments based on the size of the TLAC buffer it maintains.

² | Senior debt issuance data as of June 30, 2024

Capital Ratios

- CET1 increase mainly driven by RWA relief from an issuance of CLN transaction in June, offset by a dividend payment to Santander
- SHUSA's current stress capital buffer ("SCB") requirement¹ is 2.5% and CET1 requirement is 7%.
- As of October 1st, 2024, SHUSA's SCB requirement will be 3.5% of CET1 capital, resulting in an overall CET1 capital requirement of 8%



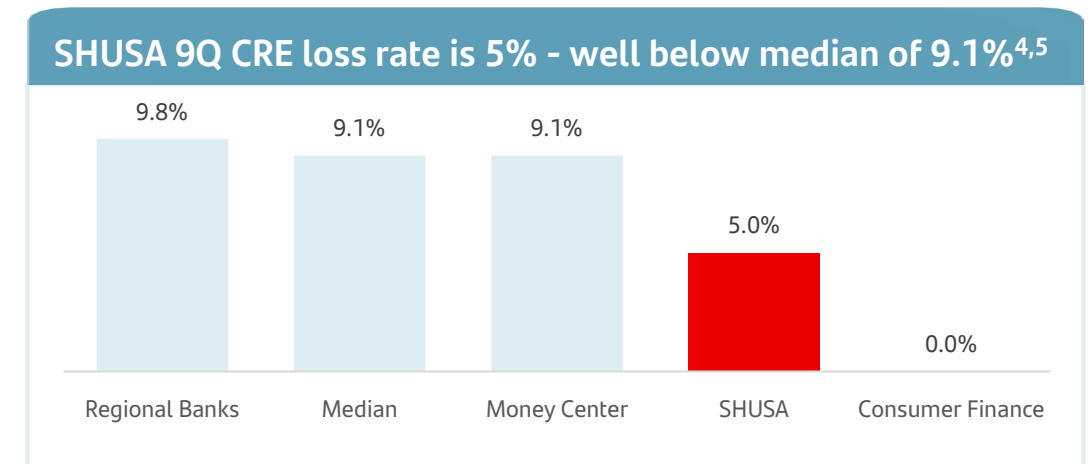
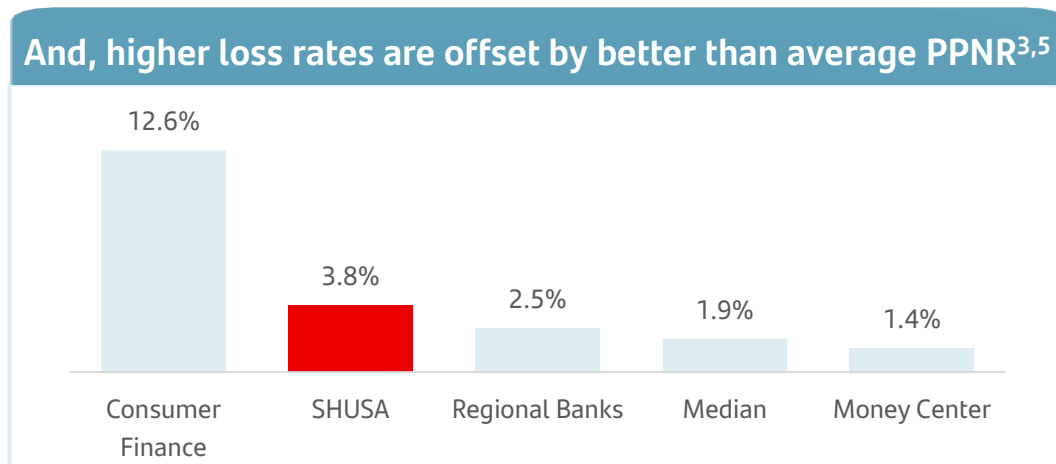
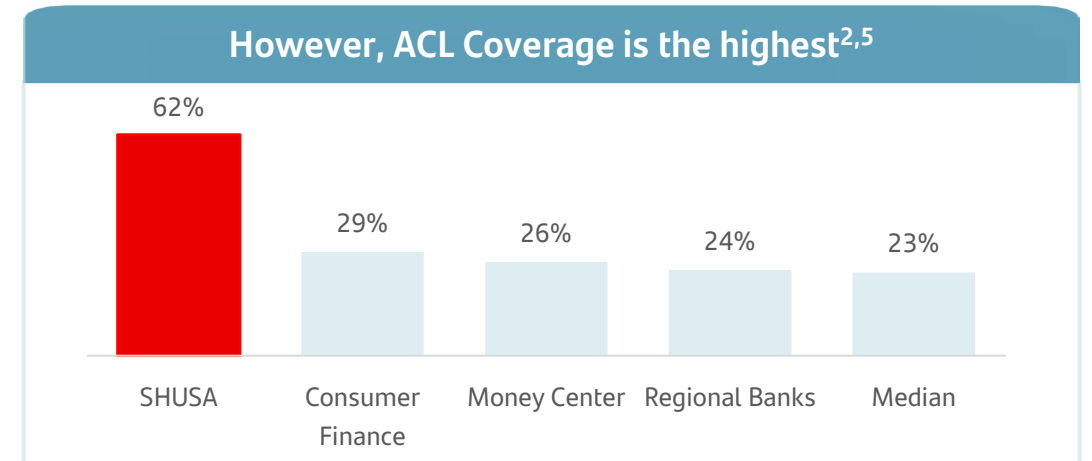
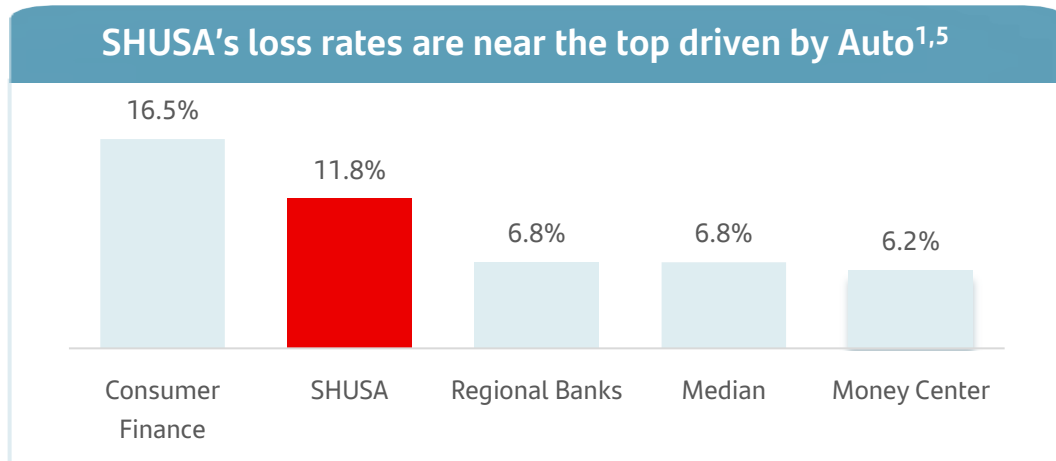
1 | Effective on October 1, 2023

2 | Under capital rules SHUSA is not required to include negative accumulated other comprehensive income ("AOCI") in regulatory capital, but as a subsidiary of a global systemically important bank ("GSIB") we manage AOCI closely as it impacts regulatory capital at the global consolidated level

3 | Estimate considering the full liquidation value of available-for-sale ("AFS") of held-to-maturity ("HTM") securities, net of statutory tax (26%)

Stress Test results demonstrate ability to retain strong capitalization

- For the Federal Reserve Board severely adverse scenario, SHUSA concluded with a minimum CET1 of 10.1% and a CET1 decline of 2.3%
- Updated Stress Capital Buffer of 3.5% results in a overall CET1 requirement of 8% (2023 = 7% & 2022 = 8.2%), effective October 1, 2024



1 | 9Q loan loss rate - % of average loans within severely adverse scenario

2 | ACL coverage rate (Q1'24 ACL / 9Q loan losses) within severely adverse scenario

3 | 9Q PPNR - % of average assets within severely adverse scenario

4 | 9Q CRE loss rate - % of average loans within severely adverse scenario

5 | Consumer Finance: DFS, AXP, COF. Regional Banks: RF, ALLY, HBAN, FITB, USB, MTB, TFC, PNC, KEY, CFG, TD, BMO, HSBC. Money Centers: JPM, C, WFC, BAC Median: All 31 Banks.

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At a Glance



Results



**Core
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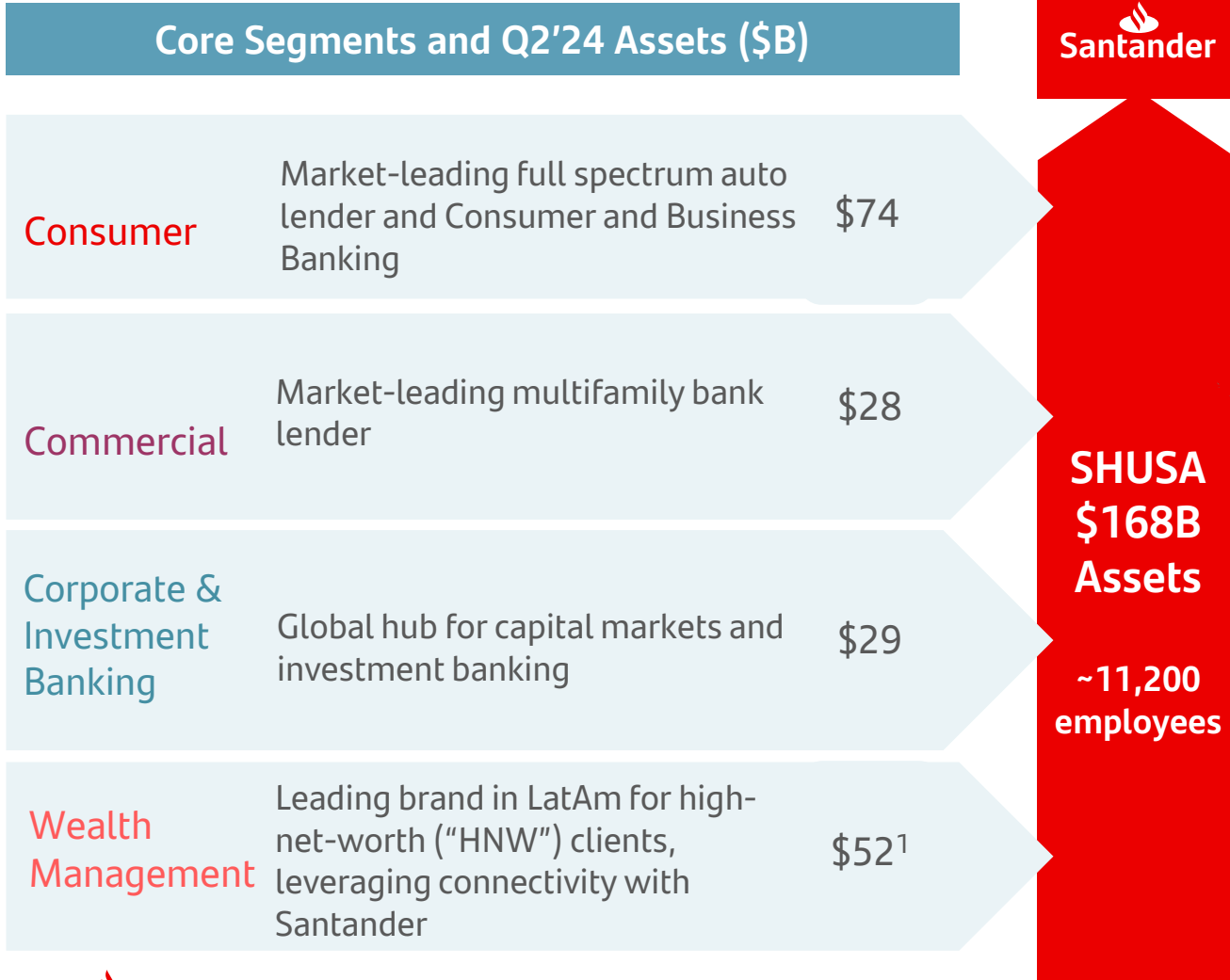


Appendix



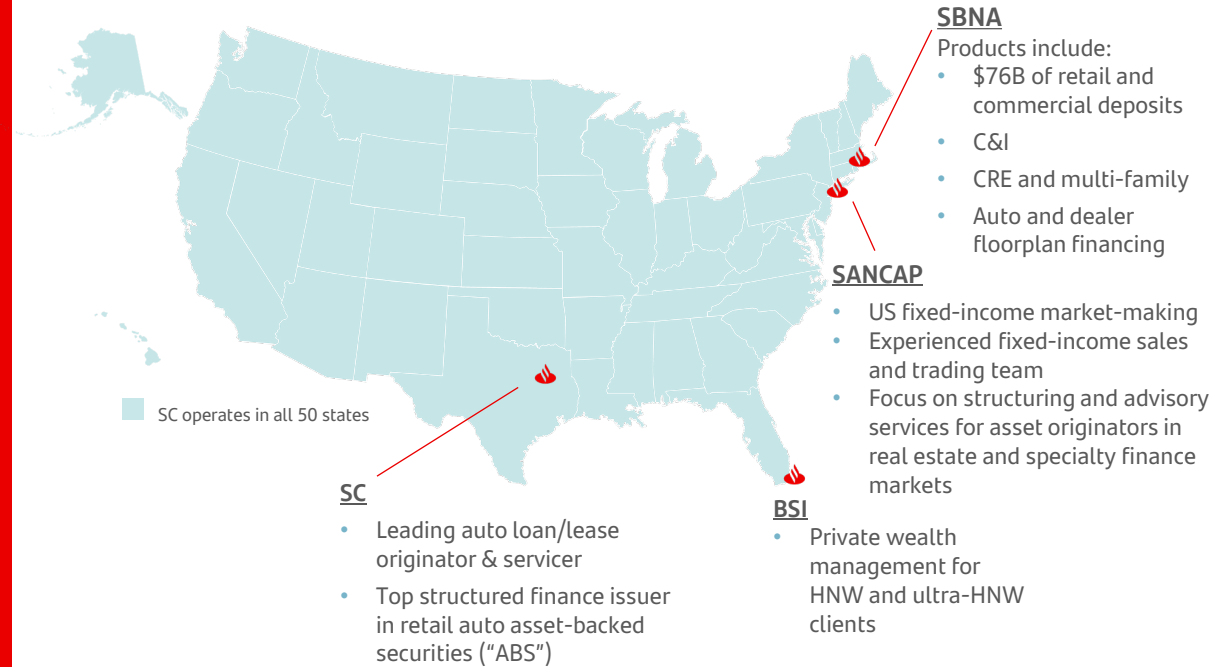
SHUSA

Our business model focuses on four core segments in which we continue to simplify and integrate Santander's connectivity



SHUSA is a wholly-owned intermediate holding company for Santander's US entities

SHUSA's Main Subsidiaries



¹ | Represents assets under management which includes customer deposits, securities, loans and letters of credits

Business Activities Overview

Consumer

- Market-leading full-spectrum auto lender
- Consumer and Business Banking ("CBB"), which currently attracts customers across the northeast with Openbank coming to the US in Q4 for a national cloud-based banking platform

Auto Relationships:

Preferred Lending



Pass-Through



Strategic

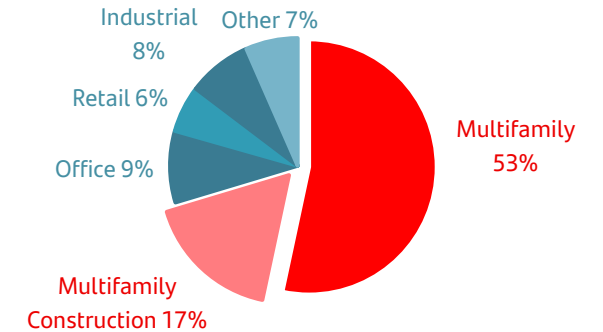


Commercial

C&I: Provides services to lower middle market, medium and large-sized commercial customers

CRE: Primarily multifamily loans as well as cash management and deposit services to customers and robust servicing fee income from FDIC joint venture

Q2 CRE portfolio consists mostly of multifamily^{1,2,3}



Corporate & Investment Banking

Financing and banking services to corporations with institutional broker dealer, SanCap.

Investment banking
US fixed-income market making



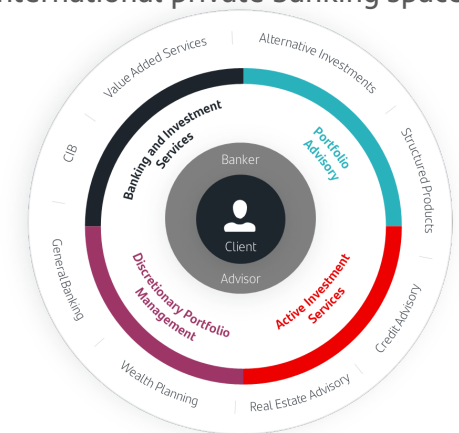
Equity research reports

Sales & trading
Structuring and advisory services

Wealth Management

Banco Santander International, leader in the international private banking space

- Caters to Latin American ultra-HNW and HNW individuals
- Provides a tailor-made distinctive service with four investment platforms
- Edge Act corporation
- Present in Miami, New York, Houston & San Diego



1 | Multifamily Construction is within "CRE" in SHUSA public filings. Total Multifamily for 10Q = \$10.14B and Total other CRE = \$8.97B.

2 | Excludes commercial vehicle financing.

3 | Does not include the acquired 20% interest in a structured limited liability company (the "Structured LLC") for approximately \$1.1 billion. The Structured LLC was established by the FDIC to hold and service a \$9 billion portfolio primarily consisting of New York-based rent-controlled and rent-stabilized multifamily loans retained by the FDIC following a recent bank failure. SBNA classifies its 20 percent interest in the Structured LLC as an AFS debt security.

Consumer Activities | Auto and CBB

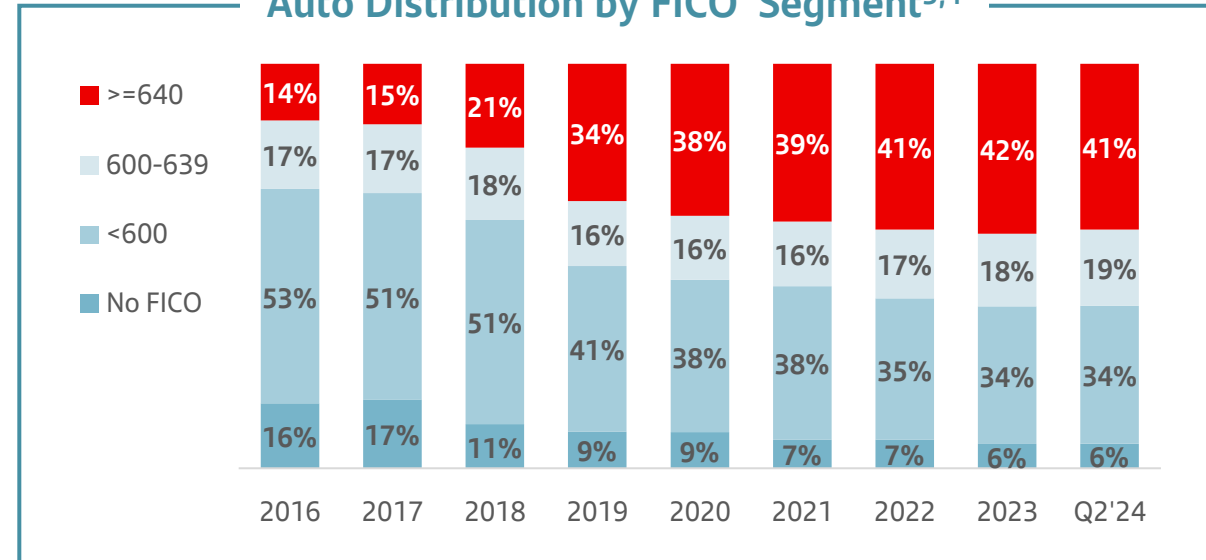
Income Statement Data¹

(\$M)	2Q 2024		2Q 2023 ²		Total Consumer Activities YoY
	Auto	CBB	Auto	CBB	
Net interest income	\$ 923	\$ 376	\$ 908	\$ 412	(1.6)%
Non-interest income	604	69	650	64	(5.6)%
Credit losses expense	448	31	96	98	147.5%
Total expenses	755	353	825	365	(6.9)%
Income/(loss) before income taxes	324	61	637	13	(40.7)%
(\$B)					
Total assets	\$ 63	\$ 11	\$ 63	\$ 13	(2.0)%

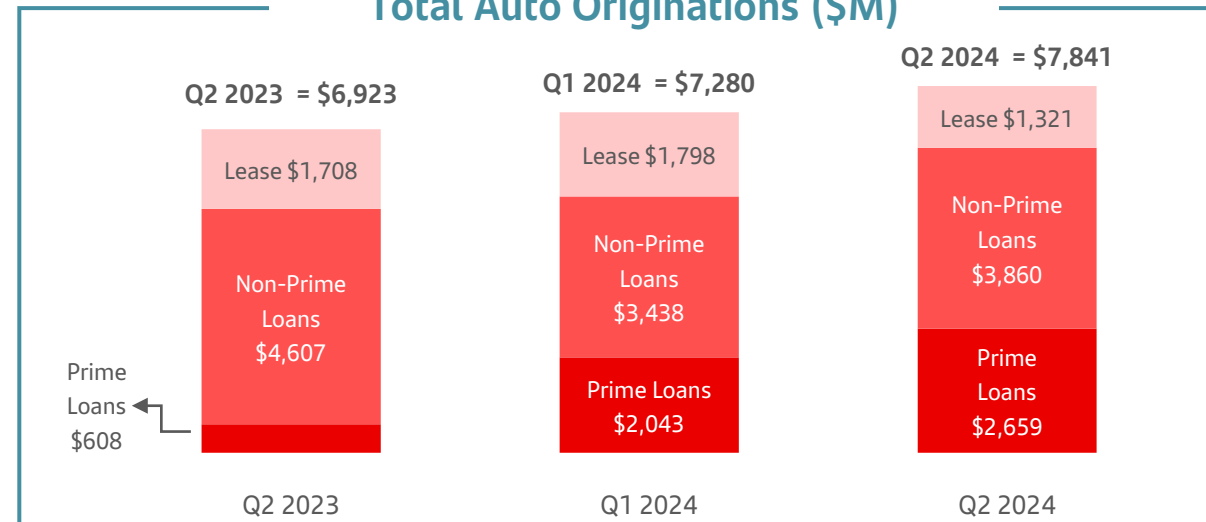
Loans and Deposits (\$B)

	2Q 2024	2Q 2023	YoY
Residential mortgages	\$ 4.6	\$ 5.0	(7.7)%
Home equity loans and lines of credit	2.3	2.7	(16.3)%
Auto loans	44.9	44.3	0.0
Personal unsecured loans	3.4	4.7	(29.0)%
Other consumer	0.05	0.07	(38.0)%
Total consumer loans ⁵	55.2	56.8	(2.8)%
Total consumer deposits	48.1	46.6	3.2%

Auto Distribution by FICO[®] Segment^{3,4}



Total Auto Originations (\$M)



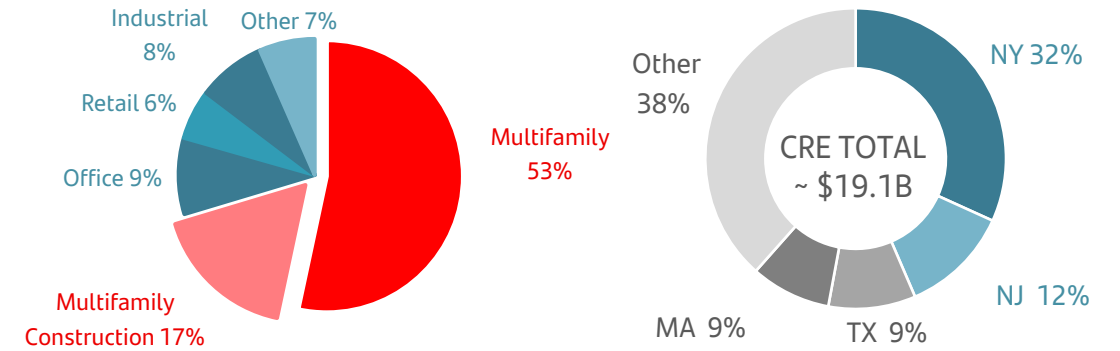
1 | Quarter-to-date
 2 | Prior period data has been recast
 3 | Data as of June 30, 2024
 4 | Auto loans excludes commercial fleet and loans held-for-sale ("LHFS")
 5 | Ending balance loans and leases HFI

Commercial Activities | CRE, Multifamily, and C&I

Income Statement Data¹

	2Q 2024		2Q 2023 ²		Total Commercial Activities YoY
	C&I	CRE	C&I	CRE	
(\$M)					
Net interest income	\$ 91	\$ 127	\$ 80	\$ 113	13.1%
Non-interest income	18	27	17	13	52.0%
Credit losses expense / (benefit)	(21)	33	(7)	26	(35.3)%
Total expenses	55	36	63	35	(6.3)%
Income/(loss) before income taxes	75	85	42	65	49.8%
(\$B)					
Total assets	\$ 4	\$ 24	\$ 5	\$ 22	(0.0)%

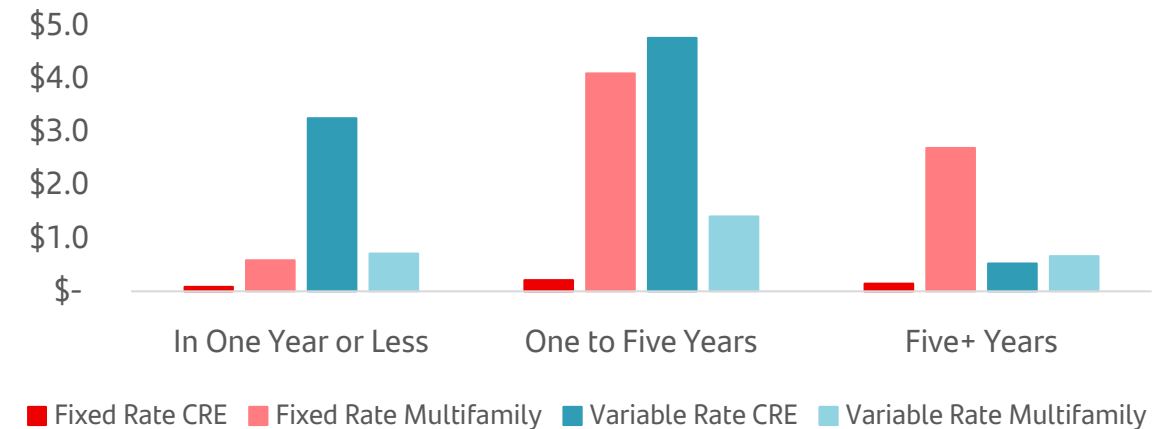
Q2 CRE Portfolio and Geographic Diversification³



Loans and Deposits (\$B)

	2Q 2024	2Q 2023	YoY
C&I loans	\$ 10.6	\$ 14.0	(24.5)%
CRE loans	9.0	8.5	8.3%
Other commercial	7.4	7.6	(2.5)%
Multifamily loans	10.1	10.9	(6.5)%
Total commercial loans ⁴	37.1	41.0	(9.4)%
Total commercial deposits	13.3	12.9	3.0%

Q2 Portfolio by maturity and interest rate³ (\$M)



1 | Quarter-to-date
 2 | Prior period data has been recast
 3 | Data as of 6/30/2024
 4 | Ending balance loans and leases HFI

Corporate & Investment Banking

Income Statement Data¹

	2Q 2024	2Q 2023 ²	YoY
(\$M)			
Net interest income	\$ 26	\$ 62	(57.8)%
Non-interest income	185	88	109.6%
Credit losses expense / (benefit)	(9)	(3)	(210.8)%
Total expenses	209	118	77.0%
Income/(loss) before income taxes	11	35	(69.2)%
(\$B)			
Total assets	\$ 29	\$ 30	(0.8)%

Deposits (\$B)

	2Q 2024	2Q 2023	YoY
Total deposits	\$ 3.5	\$ 4.8	(26.7)%



1 | Quarter-to-date
2 | Prior period data has been recast

Wealth Management

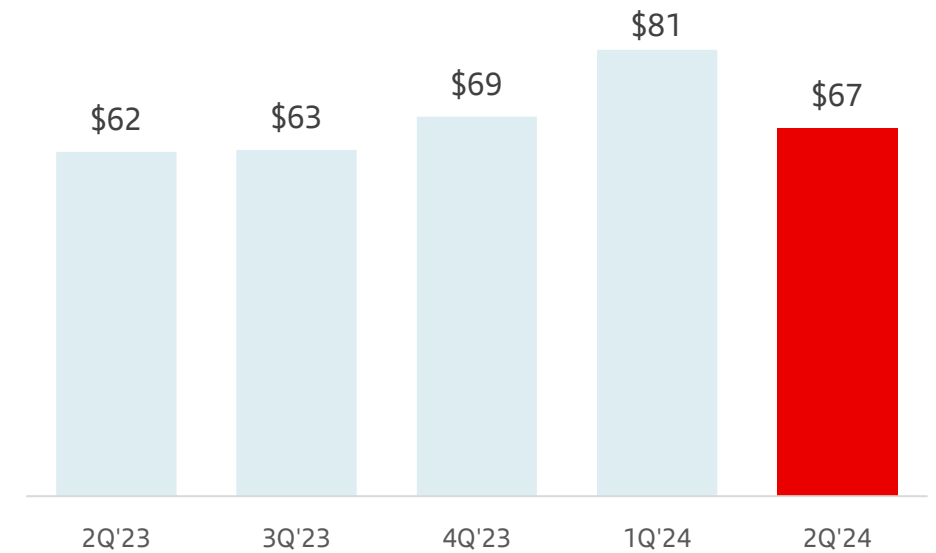
Income Statement Data¹

	2Q 2024	2Q 2023 ²	YoY
(\$M)			
Net interest income	\$ 54	\$ 74	(27.2)%
Non-interest income	76	63	20.9%
Total expenses	63	67	(6.2)%
Income/(loss) before income taxes	66	69	(3.8)%
(\$B)			
Total assets	\$ 7	\$ 8	(2.8)%

Deposits

	2Q 2024	2Q 2023	YoY
(\$B)			
Total deposits	\$ 5.4	\$ 5.8	(5.8)%

Asset and Wealth Management Fees (\$M)



Index



At a Glance



Results



Core
Business
Activities

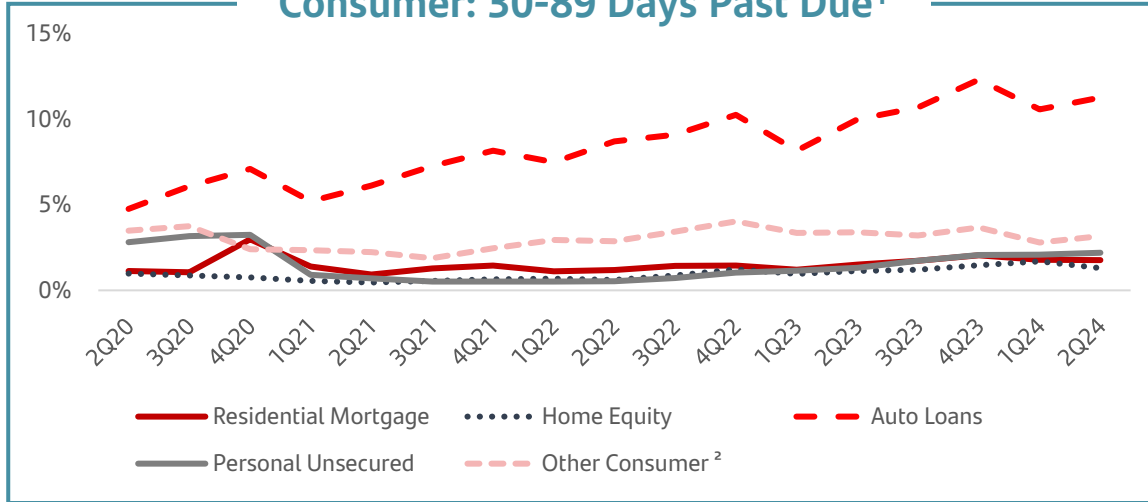


Appendix

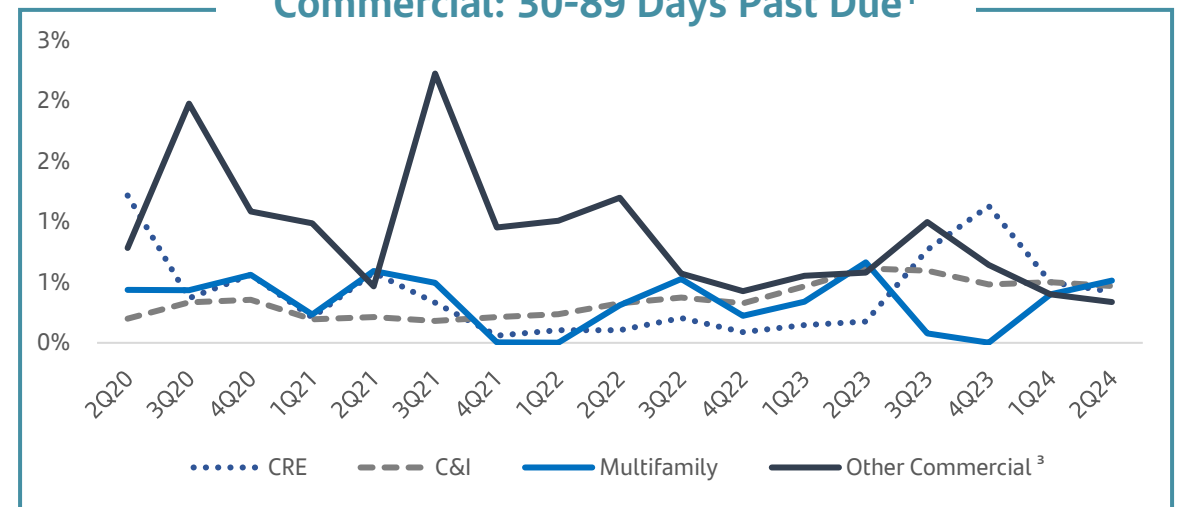


Loan Delinquency by Business Portfolio

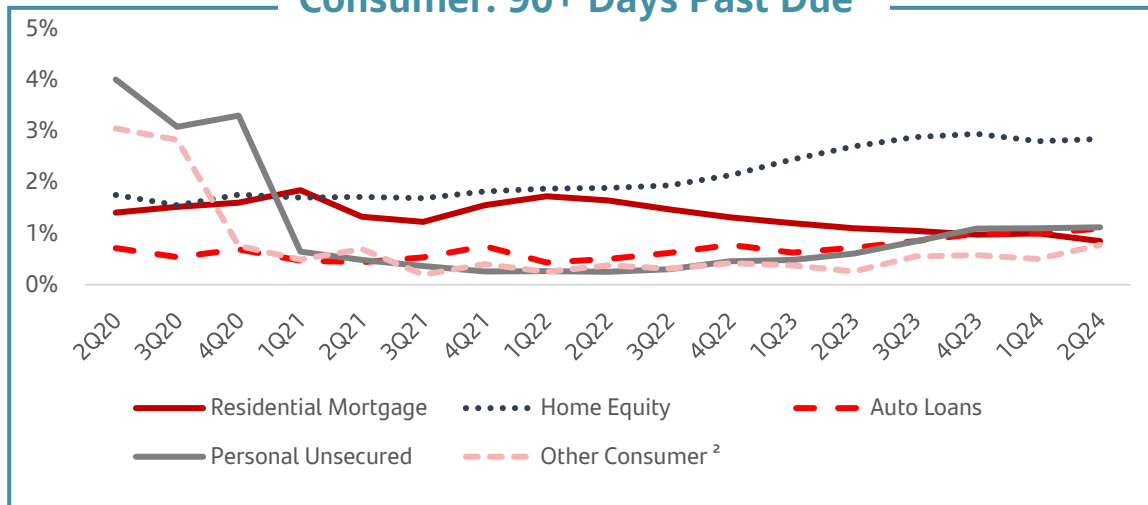
Consumer: 30-89 Days Past Due¹



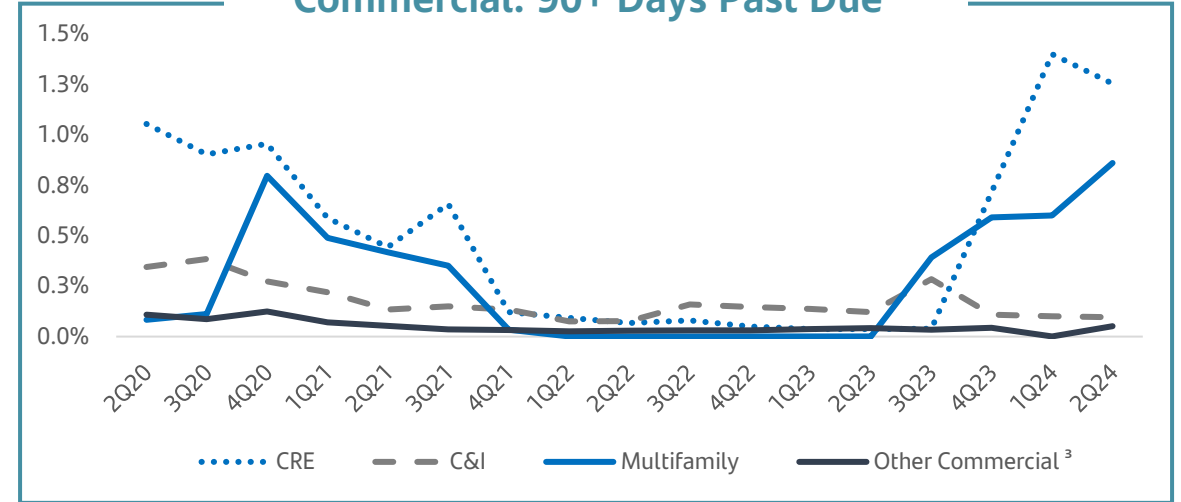
Commercial: 30-89 Days Past Due¹



Consumer: 90+ Days Past Due¹



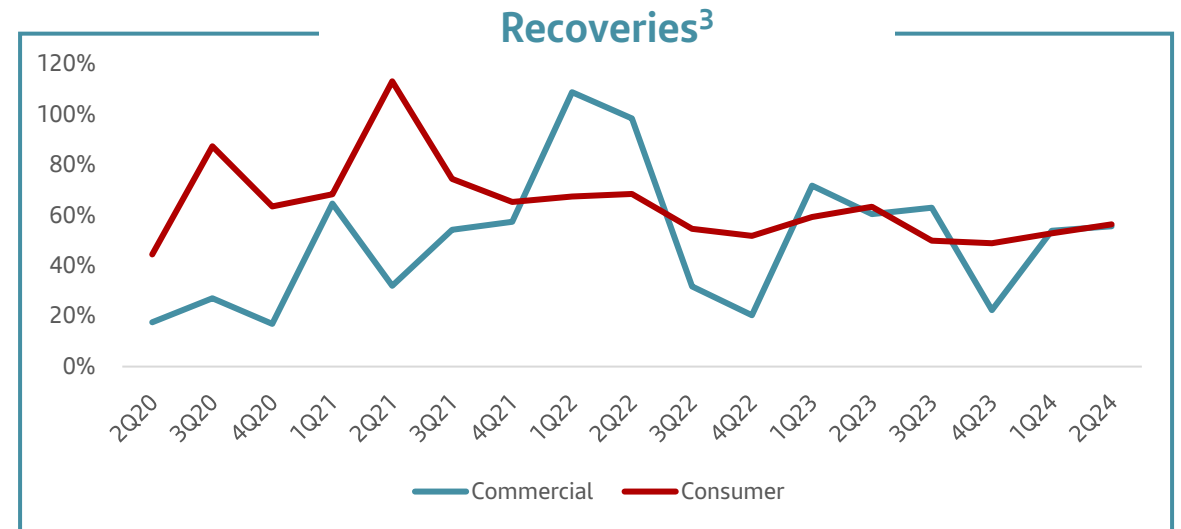
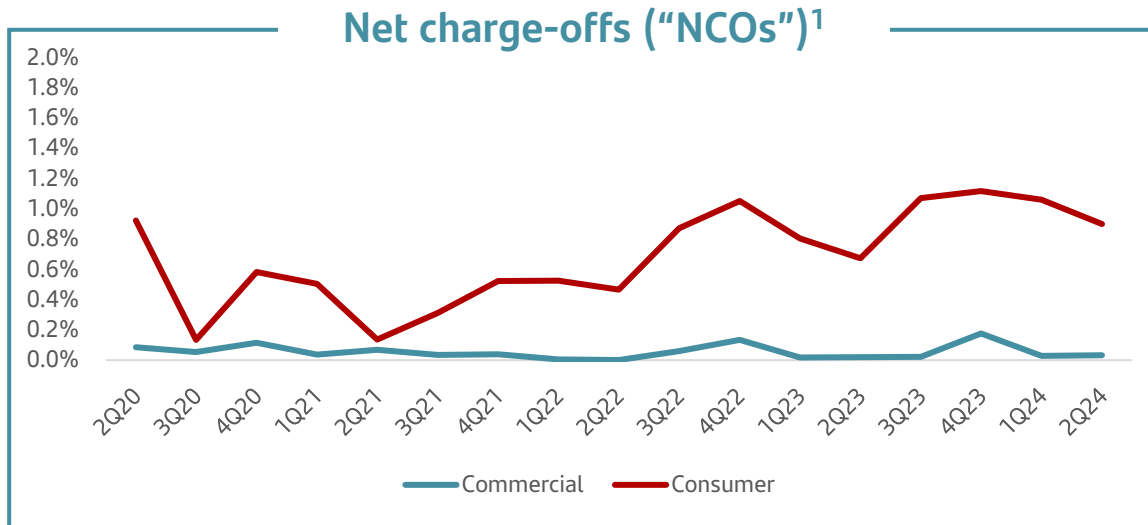
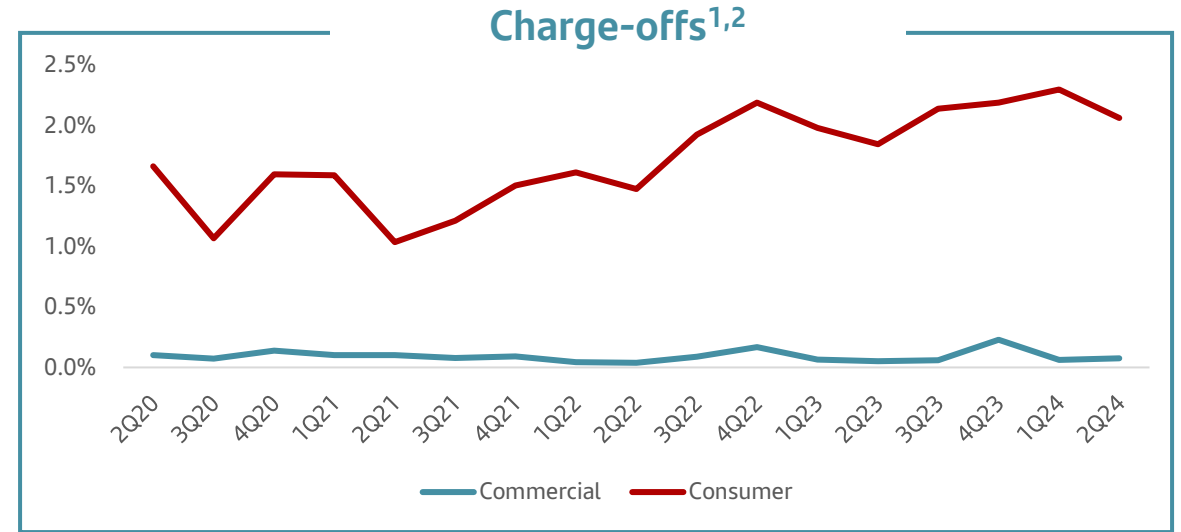
Commercial: 90+ Days Past Due¹



1 | Based on a percentage of financing receivables for their respective loan businesses
 2 | Other consumer (\$46.4M in Q2 2024) primarily includes recreational vehicle ("RV") and marine loans
 3 | Other commercial (\$7.4B in Q2 2024) includes commercial equipment vehicle financing leveraged leases and loans

Charge-offs and Recoveries by Business Portfolio

- Consumer net charge-offs increased YoY, primarily due to current year activity in Auto loans reflecting normalization in credit performance post-pandemic.
- There has been an increase in net charge-offs in the personal unsecured loans portfolio due to high borrowing costs and persistent inflation.



1 | Charge-offs and NCOs are based on a percentage of their respective average loan balances
 2 | Includes current period gross write-offs for Q2 2024 by class of financing receivable
 3 | Recoveries are based on a percentage of gross charge-offs

Total Allowance For Credit Losses ("ACL")

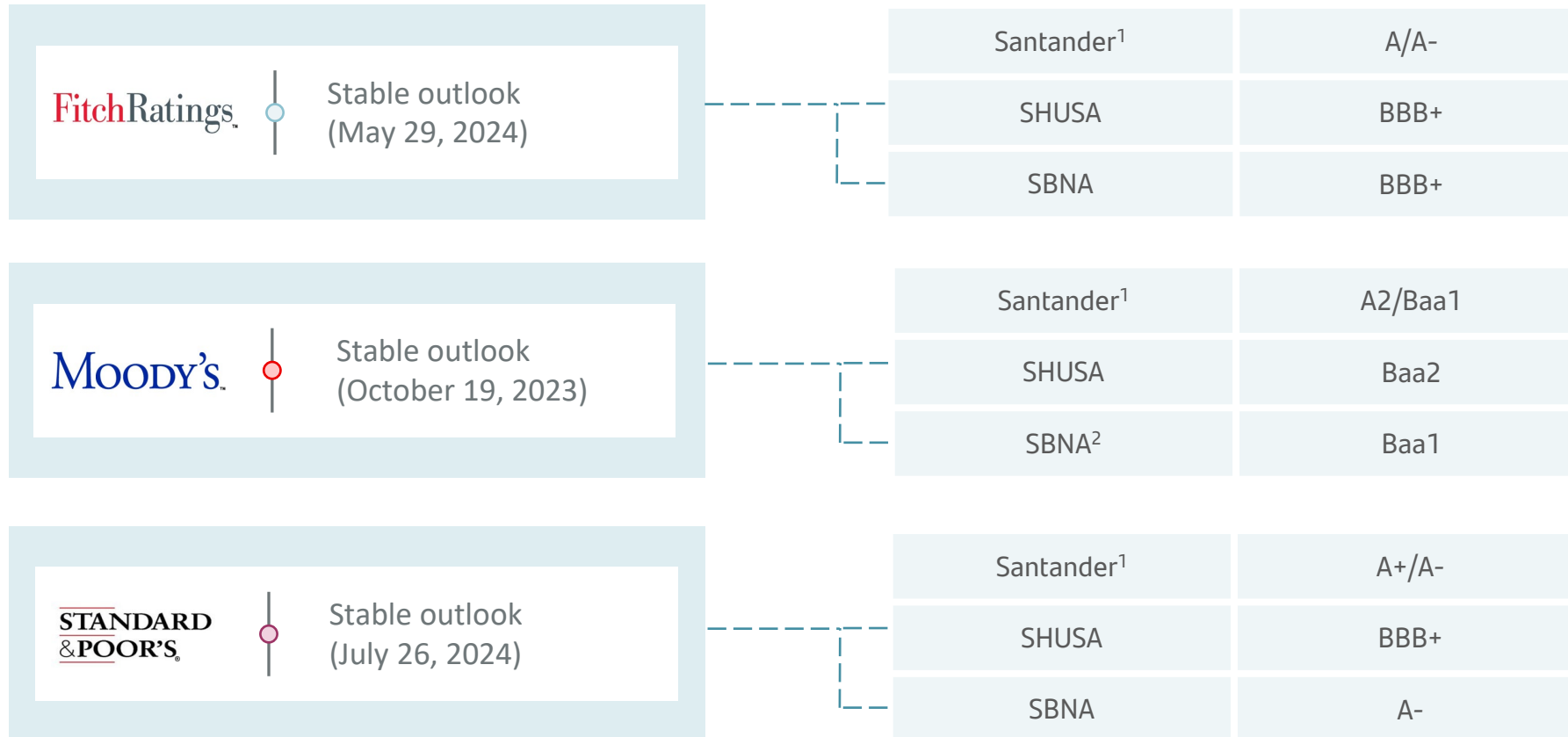
- Q2 ACL was \$6.8 billion, a decrease of \$221.8 million from December 31, 2023. The decrease in the ACL was primarily driven by improvement in the macroeconomic outlook for certain macro variables, seasonally expected lower delinquencies in auto loans, sales of certain auto loans and lower exposure in personal unsecured loans.
- The ACL for the consumer segment decreased by \$182.0 million and decreased by \$39.8 million for the commercial segment compared to December 31, 2023.

Allowance Ratios (\$M)	June 30, 2024	March 31, 2024	December 31, 2023	June 30, 2023
	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)
Total LHFI	\$ 92,334	\$ 91,680	\$ 93,047	\$ 97,776
Total ACL ¹	6,771	6,799	6,993	6,819
Total allowance ratio	7.3%	7.4%	7.5%	7.0%

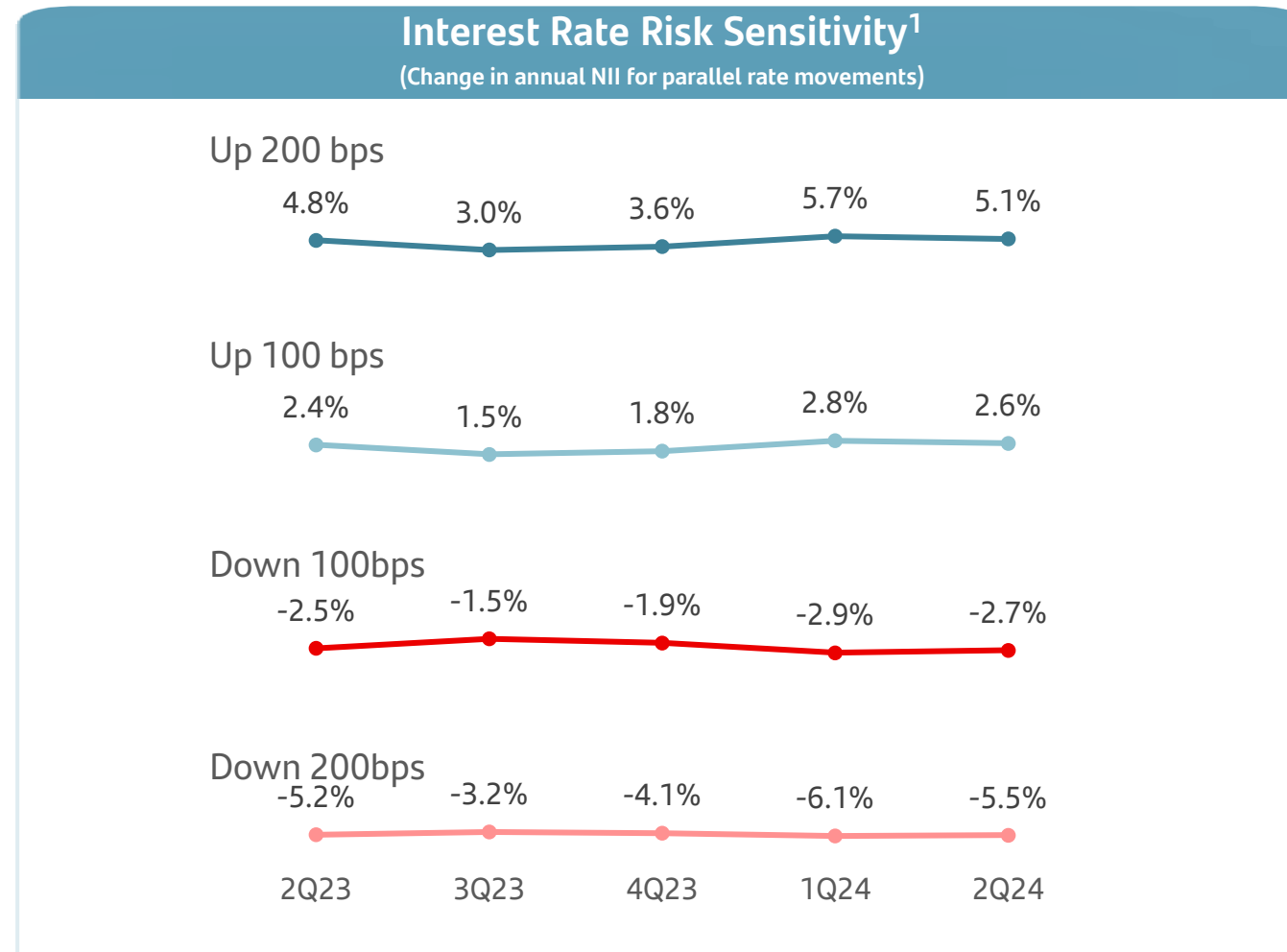
Rating Agencies

- Outlook remains “stable” for all ratings and entities
- In May 2024, Fitch affirmed our rating of BBB+ and outlook Stable and in July S&P Affirmed our rating of BBB+ and outlook Stable

SR. DEBT RATINGS BY SANTANDER ENTITY



Interest Rate Risk Sensitivity



Consumer | Auto Originations

- Q2 total auto originations were \$7.8B, up 8% QoQ and 13% YoY.
 - Loan originations of \$6.5B were up 19% QoQ and 25% YoY.
 - Lease originations of \$1.3B Q2 were down 27% QoQ and 23% YoY driven by Chrysler leases, as expected.

(\$M)	Q2 2024	Q1 2024	Q2 2023	1H 2024	1H 2023	% Variance		
						QoQ	YoY	H1'24 o H1'23
Total Loans	\$ 6,519	\$ 5,482	\$ 5,215	\$ 12,001	\$ 9,947	19%	25%	21%
Total Prime Loans	2,659	2,043	608	4,703	1,302	30%	338%	261%
Total Non-Prime Loans	3,860	3,438	4,607	7,298	8,645	12%	(16%)	(16%)
Total Leases¹	1,321	1,798	1,708	3,119	3,186	(27%)	(23%)	(2%)
Total Auto Originations²	7,841	7,280	6,923	15,120	13,133	8%	13%	15%
SBNA Originations³	\$ 3,218	\$ 3,370	\$ 3,008	\$ 6,589	\$ 5,642	(5%)	7%	17%
SC Originations	4,623	3,909	3,915	8,532	7,491	18%	18%	14%



1 | Includes nominal capital lease originations

2 | Includes SBNA loan originations of ~\$2.3 billion and lease originations of ~\$0.9 billion for Q2 2024

3 | SBNA originations remain off SC's balance sheet in the service-for-others portfolio

Consumer Activities

(\$ 000s)	2Q 2024			2Q 2023 ¹			Total Consumer Activities YoY
	Auto	CBB	Total	Auto	CBB	Total	
Net interest income	\$923,255	\$376,110	\$1,299,365	\$908,011	\$411,838	\$1,319,849	(1.6)%
Non-interest income	604,434	69,260	673,694	650,238	63,733	713,971	(5.6)%
Credit losses expense	447,990	31,007	478,997	95,850	97,712	193,562	147.5%
Total expenses	755,486	353,167	1,108,653	825,405	364,795	1,190,200	(6.9)%
Income/(loss) before income taxes	324,213	61,196	385,409	636,994	13,064	650,058	(40.7)%
Total assets	62,772,505	11,407,704	74,180,209	62,561,204	13,150,873	75,712,077	(2.0)%
	1H 2024			1H 2023 ¹			Total Consumer Activities H1'24 o H1'23
	Auto	CBB	Total	Auto	CBB	Total	
Net interest income	\$1,808,876	\$753,924	\$2,562,800	\$1,828,283	\$812,083	\$2,640,366	(2.9)%
Non-interest income	1,175,591	130,608	1,306,199	1,300,920	129,708	1,430,628	(8.7)%
Credit losses expense	827,642	83,041	910,683	513,615	206,807	720,422	26.4%
Total expenses	1,562,788	706,171	2,268,959	1,650,131	733,143	2,383,274	(4.8)%
Income/(loss) before income taxes	594,037	95,320	689,357	965,457	1,841	967,298	(28.7)%
Total assets	62,772,505	11,407,704	74,180,209	62,561,204	13,150,873	75,712,077	(2.0)%

Commercial Activities

(\$ 000s)	2Q 2024			2Q 2023 ¹			Total Commercial Activities YoY
	C&I	CRE	Total	C&I	CRE	Total	
Net interest income	\$91,389	\$126,884	\$218,273	\$80,121	\$112,936	\$193,057	13.1%
Non-interest income	17,678	27,101	44,779	16,817	12,651	29,468	52.0%
Credit losses expense / (benefit)	(20,712)	32,700	11,988	(7,150)	25,683	18,533	(35.3)%
Total expenses	54,798	36,304	91,102	62,507	34,728	97,235	(6.3)%
Income/(loss) before income taxes	74,981	84,981	159,962	41,581	65,176	106,757	49.8%
Total assets	3,986,282	23,809,509	27,795,791	5,456,824	22,339,705	27,796,529	(0.0)%

(\$ 000s)	1H 2024			1H 2023 ¹			Total Commercial Activities H1'24 o H1'23
	C&I	CRE	Total	C&I	CRE	Total	
Net interest income	\$177,791	\$251,075	\$428,866	\$163,063	\$218,067	\$381,130	12.5%
Non-interest income	31,748	36,054	67,802	27,746	17,648	45,394	49.4%
Credit losses expense / (benefit)	(42,106)	41,437	(669)	(5,056)	56,066	51,010	(101.3)%
Total expenses	107,784	68,670	176,454	121,530	66,508	188,038	(6.2)%
Income/(loss) before income taxes	143,861	177,022	320,883	74,335	113,141	187,476	71.2%
Total assets	3,986,282	23,809,509	27,795,791	5,456,824	22,339,705	27,796,529	(0.0)%

(\$ 000s)	2Q 2024	2Q 2023 ¹	YoY
Net interest income	\$26,125	\$61,845	(57.8)%
Non-interest income	184,605	88,058	109.6%
Credit losses expense / (benefit)	(9,357)	(3,011)	(210.8)%
Total expenses	209,420	118,337	77.0%
Income/(loss) before income taxes	10,667	34,577	(69.2)%
Total assets	29,268,574	29,510,739	(0.8)%

	1H 2024	1H 2023 ¹	H1'24 o H1'23
Net interest income	\$53,036	\$121,633	(56.4)%
Non-interest income	349,455	177,793	96.6%
Credit losses expense / (benefit)	(22,100)	(14,133)	(56.4)%
Total expenses	404,899	238,476	69.8%
Income/(loss) before income taxes	19,692	75,083	(73.8)%
Total assets	29,268,574	29,510,739	(0.8)%

Wealth Management

(\$ 000s)	2Q 2024	2Q 2023 ¹	YoY
Net interest income	\$53,640	\$73,637	(27.2)%
Non-interest income	76,012	62,852	20.9%
Total expenses	63,289	67,499	(6.2)%
Income/(loss) before income taxes	66,363	68,990	(3.8)%
Total assets	7,454,963	7,671,458	(2.8)%

	1H 2024	1H 2023 ¹	H1'24 o H1'23
Net interest income	\$114,324	\$143,657	(20.4)%
Non-interest income	159,743	120,507	32.6%
Total expenses	130,158	136,021	(4.3)%
Income/(loss) before income taxes	143,909	128,143	12.3%
Total assets	7,454,963	7,671,458	(2.8)%

Other

(\$ 000s)	2Q 2024	2Q 2023 ¹	YoY
Net interest income	(\$194,179)	(\$157,116)	(23.6)%
Non-interest income	16,739	19,004	(11.9)%
Credit losses expense / (benefit)	(396)	(234)	(69.2)%
Total expenses	80,564	83,843	(3.9)%
Income/(loss) before income taxes	(257,608)	(221,721)	(16.2)%
Total assets	29,011,421	30,130,893	(3.7)%
	1H 2024	1H 2023 ¹	H1'24 o H1'23
Net interest income	(\$378,295)	(\$285,122)	(32.7)%
Non-interest income	50,361	39,297	28.2%
Credit losses expense / (benefit)	(1,685)	(6,048)	72.1%
Total expenses	131,838	154,478	(14.7)%
Income/(loss) before income taxes	(458,087)	(394,255)	(16.2)%
Total assets	29,011,421	30,130,893	(3.7)%

SHUSA | Quarterly Trended Statement Of Operations

(\$M)	2Q 2023	3Q 2023	4Q 2023	1Q 2024	2Q 2024
Interest income	\$3,172	\$3,147	\$3,184	\$3,254	\$3,505
Interest expense	(1,681)	(1,676)	(1,781)	(1,876)	(2,102)
Net interest income	1,491	1,471	1,403	1,378	1,403
Fees & other income	879	884	693	873	932
Other non-interest income	35	37	36	65	64
Net revenue	2,405	2,392	2,132	2,316	2,399
General, administrative, and other expenses	(1,557)	(1,564)	(1,662)	(1,560)	(1,553)
Credit loss expense	(209)	(856)	(619)	(405)	(481)
Income before taxes	639	(28)	(149)	351	365
Income tax (expense) / benefit	(65)	148	91	(8)	50
Net income / (loss)	574	120	(58)	343	415
NIM	3.9%	4.1%	3.9%	3.8%	3.9%

SHUSA | Non-GAAP Reconciliations

(\$M)	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24
SHUSA pre-tax pre-provision income									
Pre-tax income / (loss)	\$546	\$304	\$121	\$325	\$639	(\$28)	(\$149)	\$351	\$365
(Release of) / provision for credit losses	404	636	761	542	209	856	619	405	481
Pre-tax pre-provision Income	950	940	882	867	848	828	470	756	846
CET1 to risk-weighted assets									
CET1 capital	19,565	18,025	16,256	15,916	15,942	15,788	14,205	14,173	14,355
Risk-weighted assets	115,655	118,818	123,031	125,707	124,502	123,142	114,789	113,115	113,785
Ratio	16.90%	15.20%	13.20%	12.70%	12.80%	12.82%	12.37%	12.53%	12.62%
Tier 1 leverage									
Tier 1 capital	19,910	18,370	17,101	16,646	17,672	17,518	16,435	16,288	16,470
Avg total assets, leverage capital purposes	168,042	165,054	167,686	172,191	177,521	169,570	167,284	167,080	167,254
Ratio	11.80%	11.10%	10.20%	9.70%	10.00%	10.33%	9.82%	9.75%	9.85%
Tier 1 risk-based									
Tier 1 capital	19,910	18,370	17,101	16,646	17,672	17,518	16,435	16,288	16,470
Risk-weighted assets	115,655	118,818	123,031	125,707	124,502	123,142	114,789	113,115	113,785
Ratio	17.20%	15.50%	13.90%	13.20%	14.20%	14.23%	14.32%	14.40%	14.47%
Total risk-based									
Risk-based capital	21,896	20,396	19,607	19,171	20,179	20,027	18,838	18,690	18,874
Risk-weighted assets	115,655	118,818	123,031	125,707	124,502	123,142	114,789	113,115	113,785
Ratio	18.90%	17.20%	15.90%	15.30%	16.20%	16.26%	16.41%	16.52%	16.59%

Thank You.

Our purpose is to help people and businesses prosper.

Our culture is based on believing that everything we do should be:

Simple Personal Fair.



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Sustainability Indices**
In Collaboration with RobecoSAM

