May 6, 2022

SANTANDER HOLDINGS USA, INC.

First Quarter 2022

Fixed Income Investor Presentation

Santander

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.

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 Banco Santander International ("BSI"), Santander Investment Securities Inc. ("SIS"), Santander Securities LLC ("SSLLC"), Santander Financial Services, Inc. ("SFS"), and Santander Asset Management, LLC, as well as several other subsidiaries.

Although SHUSA believes that the expectations reflected in these forward-looking statements are reasonable as of the date on which the statements are made, these statements are not guarantees of future performance and involve risks and uncertainties based on various factors and assumptions, many of which are beyond SHUSA's control. Among the factors that could cause SHUSA's financial performance to differ materially from that suggested by forward-looking statements are: (1) the effects of regulation, actions and/or policies of the Board of Governors of the Federal Reserve System ("Federal Reserve"), the Federal Deposit Insurance Corporation (the "FDIC"), the Office of the Comptroller of the Currency (the "OCC") and the Consumer Financial Protection Bureau, and other changes in monetary and fiscal policies and regulations, including policies that affect market interest rates and money supply as well as in the impact of changes in and interpretations of GAAP, the failure to adhere to which could subject SHUSA and/or its subsidiaries to formal or informal regulatory compliance and enforcement actions and result in fines, penalties, restitution and other costs and expenses, changes in our business practice, and reputational harm; (2) SHUSA's ability to manage credit risk may increase to the extent our loans are concentrated by loan type, industry segment, borrower type or location of the borrower or collateral, and changes in the credit quality of SHUSA's customers and counterparties; (3) adverse economic conditions in the United States and worldwide, including the extent of recessionary conditions in the U.S. related to COVID-19 and the strength of the U.S. economy in general and regional and local economies in which SHUSA conducts operations in particular, which may affect, among other things, the level of non-performing assets, charge-offs, and provisions for credit loss expense; (4) inflation, interest rate, market and monetary fluctuations, including effects from the discontinuation of the London Interbank Offered Rate ("LIBOR") as an interest rate benchmark, may, among other things, reduce net interest margins, and impact funding sources, revenue and expenses, the value of assets and obligations, and the ability to originate and distribute financial products in the primary and secondary markets; (5) the adverse impact of COVID-19 on our business, financial condition, liquidity, reputation and results of operations; (6) natural or man-made disasters, including pandemics and other significant public health emergencies, outbreaks of hostilities or effects of climate change, and SHUSA's ability to deal with disruptions caused by such disasters and emergencies; (7) the pursuit of protectionist trade or other related policies, including tariffs and sanctions by the U.S., its global trading partners, and/or other countries, and/or trade disputes generally; (8) adverse movements and volatility in debt and equity capital markets and adverse changes in the securities markets, including those related to the financial condition of significant issuers in SHUSA's investment portfolio; (9) risks SHUSA faces implementing its growth strategy, including SHUSA's ability to grow revenue, manage expenses, attract and retain highly-skilled people and raise capital necessary to achieve its business goals and comply with regulatory requirements; (10) SHUSA's ability to effectively manage its capital and liquidity, including approval of its capital plans by its regulators and its subsidiaries' ability to continue to pay dividends to it; (11) reduction in SHUSA's access to funding or increases in the cost of its funding, such as in connection with changes in credit ratings assigned to SHUSA or its subsidiaries, or a significant reduction in customer deposits; (12) the ability to manage risks inherent in our businesses, including through effective use of systems and controls, insurance, derivatives and capital management; (13) SHUSA's ability to timely develop competitive new products and services in a changing environment that are responsive to the needs of SHUSA's customers and are profitable to SHUSA, the success of our marketing efforts to customers, and the potential for new products and services to impose additional unexpected costs, losses or other liabilities not anticipated at their initiation, and expose SHUSA to increased operational risk; (14) competitors of SHUSA may have greater financial resources or lower costs, or be subject to different regulatory requirements than SHUSA, may innovate more effectively, or may develop products and technology that enable those competitors to compete more successfully than SHUSA and cause SHUSA to lose business or market share and impact our net income adversely; (15) Santander Consumer USA Inc.'s ("SC's") agreement with FCA US LLC ("Stellantis") may not result in currently anticipated levels of growth; (16) changes in customer spending, investment or savings behavior; (17) the ability of SHUSA and its third-party vendors to convert, maintain and upgrade, as necessary, SHUSA's data processing and other information technology ("IT") infrastructure on a timely and acceptable basis, within projected cost estimates and without significant disruption to our business; (18) SHUSA's ability to control operational risks, data security breach risks and outsourcing risks, and the possibility of errors in quantitative models and software SHUSA uses in its business, including as a result of cyber-attacks, technological failure, human error, fraud or malice by internal or external parties, and the possibility that SHUSA's controls will prove insufficient, fail or be circumvented; (19) changing federal, state, and local tax laws and regulations, which may include tax rate changes that could materially adversely affect our business, including changes to tax laws and regulations and the outcome of ongoing tax audits by federal, state and local income tax authorities that may require SHUSA to pay additional taxes or recover fewer overpayments compared to what has been accrued or paid as of period-end; (20) the costs and effects of regulatory or judicial actions or proceedings, including possible business restrictions resulting from such actions or proceedings; and (21) adverse publicity and negative public opinion, whether specific to SHUSA or regarding other industry participants or industry-wide factors, or other reputational harm; and (22) acts of terrorism or domestic or foreign military conflicts; and (23) the other factors that are described in Part I, Item IA – Risk Factors of SHUSA's 2020 Annual Report on Form 10-K.

Because this information is intended only to assist investors, it does not constitute investment advice or an offer to invest, and in making this presentation available, SHUSA gives no advice and makes no recommendation to buy, sell, or otherwise deal in shares or other securities of Banco Santander, S.A. ("Santander"), SHUSA, Santander Bank, N.A. ("SBNA"), SC or any other securities or investments. It is not our intention to state, indicate, or imply in any manner that current or past results are indicative of future results or expectations. As with all investments, there are associated risks, and you could lose money investing. Prior to making any investment, a prospective investor should consult with its own investment, accounting, legal, evaluate independently the risks, consequences, and suitability of that investment. No offering of securities shall be made in the United States except pursuant to registration under the Securities Act of 1933, as amended, or an exemption therefrom.

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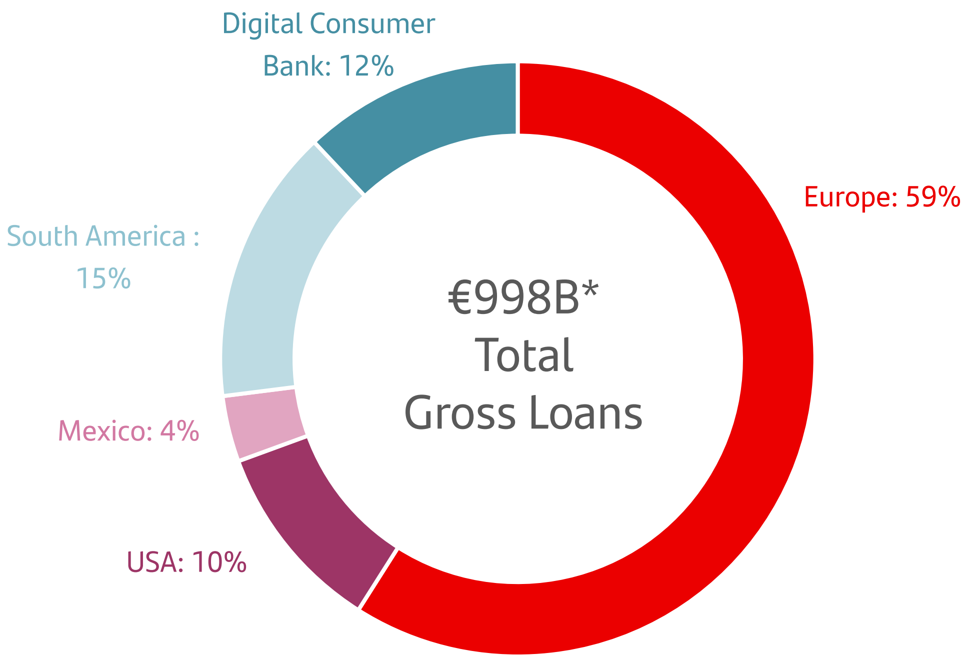
Santander Group

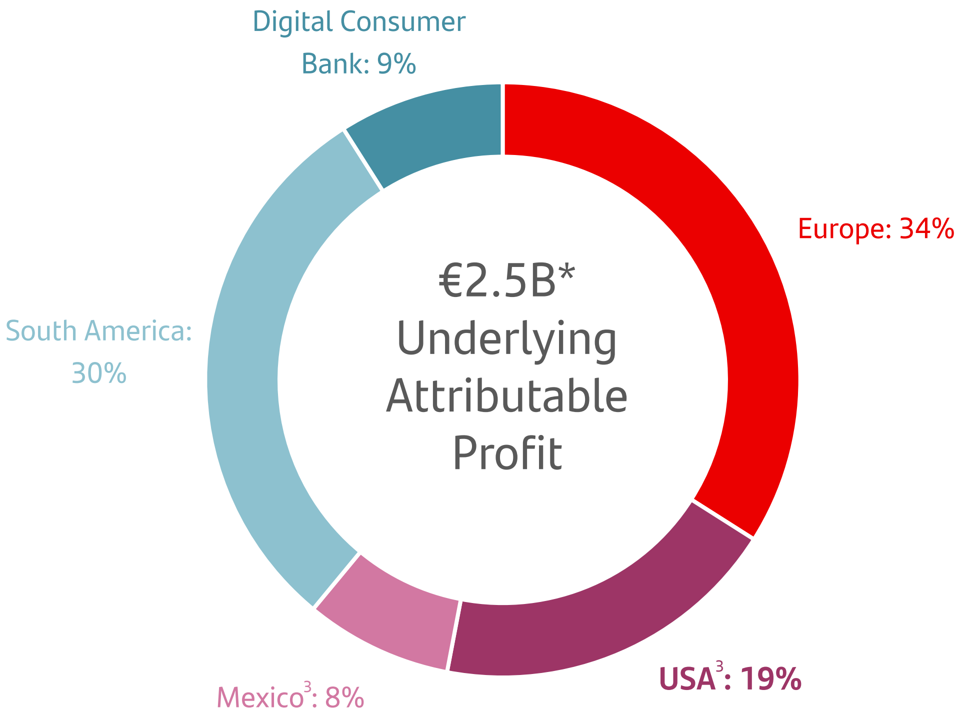
Santander is a leading retail and commercial bank headquartered in Spain. It has a meaningful presence in 10 core markets in Europe and the Americas.

The United States is a core market for Santander, contributing 19% to Q1 2022 underlying attributable profit, down from 23% in Q1 2021.

Q1 2022 loans & advances to customers[1]



Contribution to Q1 2022 underlying attributable profit[2]



1 Loans and advances to customers excluding reverse repurchase agreements
2 As a % of operating areas. Excludes corporate center. Source: Santander's Q1 2022 earnings presentation
3 Excludes other North America expenses
* Figures in International Financial Reporting Standards ("IFRS")

Q1 2022 Highlights

Strategy

- In January, SHUSA closed its acquisition of all the outstanding shares of SC's common stock
- In March, San US Auto and Mitsubishi[1] announced a new preferred financing partnership
- In April, SC announced the amendment and extension of its agreement with Stellantis through 2025
- In April, SHUSA acquired APS[2] a market-leading, independent fixed-income broker dealer, enhancing US fixed-income capital markets capabilities

Deposits & Originations

- Deposits of $79.0 billion, up 6% YoY
- Auto originations of $7.5 billion, down 13% YoY ($2.1 billion in loans and leases through SBNA)

Profitability

- Q1 profitability impacted by credit performance normalization, lower lease income and lower fees
- Net income of $616 million and PPNR[3] of $995 million, down 18% and 21% YoY, respectively

Credit Performance

- Credit performance continues to normalize but remains below pre-pandemic levels
- Consolidated net charge-off ratio stable YoY
  - Auto net charge-off ratio up ~40 bps YoY; recovery rate down ~130 bps YoY

Liquidity

- Demonstrated continued market access during a period of increased volatility; Issued $4.5B in ABS[4] and $1.0B, 6nc5 senior unsecured transaction
- Met the Federal Reserve's total loss absorbing capacity ("TLAC") and long-term debt ("LTD") requirements, with 25.2% TLAC, 6.7% eligible LTD

Reserves & Capital

- Allowance ratio of 7.1%, stable QoQ
- Common equity Tier 1 ("CET1") ratio of 18.5%, up 150 bps YoY

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1 Mitsubishi Motors North America, Inc. ("MMNA"), preferred financing partnership begins in June 2022
2 Amherst Pierpont Securities, LLC ("APS")
3 Pre-provision net revenue ("PPNR")
4 Asset-backed securities ("ABS"), Q1'22 transactions include two Santander Drive Auto Receivables Trust ("SDART") and one Santander Retail Auto Lease Trust ("SRT") transactions

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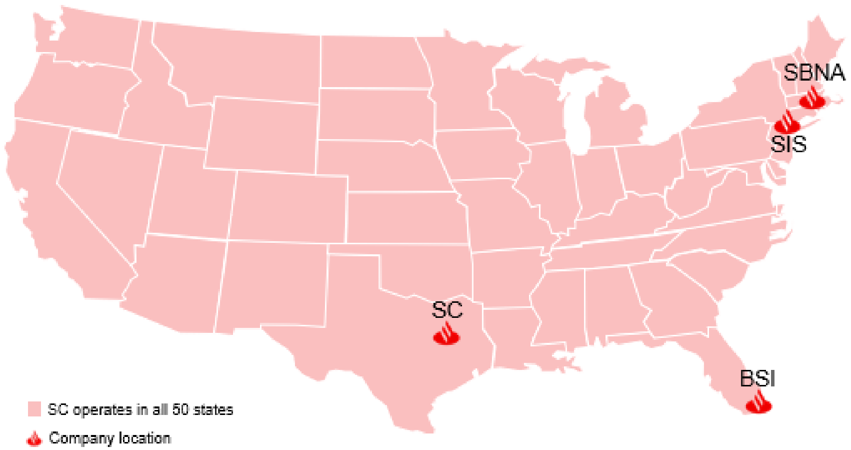
Santander Holdings USA, Inc. (“SHUSA”)

SHUSA is the intermediate holding company (“IHC”) for Santander US entities, is SEC-registered and issues under the ticker symbol “SANUSA”

SHUSA Highlights[1]

- 7 major locations
- $154B in assets
- 14,600 employees
- ~5M customers



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SHUSA[2]

SBNA – Retail Bank	SC – Auto Finance	BSI – Private Banking	SIS – Broker Dealer	APS – Broker Dealer[3]
~$96B Assets	~$45B Assets	~$9B Assets	~$4B Assets	~$14B Assets

SBNA – Retail Bank

Products include:
- Commercial and industrial (“C&I”)
- Commercial Real Estate (“CRE”)
- Multi-family
- Auto and dealer floorplan financing

SC – Auto Finance

- Leading auto loan & lease originator & servicer
- #1 retail auto ABS issuer 2021 in US

BSI – Private Banking

- Private wealth management for high net worth (“HNW”) and ultra-high net worth clients

SIS – Broker Dealer

Investment banking services include:
- Global markets
- Global transaction banking
- Global debt financing
- Corporate finance

APS – Broker Dealer

Market-leading independent fixed income broker dealer with capabilities including:
- US fixed income capital markets market making
- Self-clearing of fixed income securities globally
- Expands the structuring and advisory capabilities for asset originators

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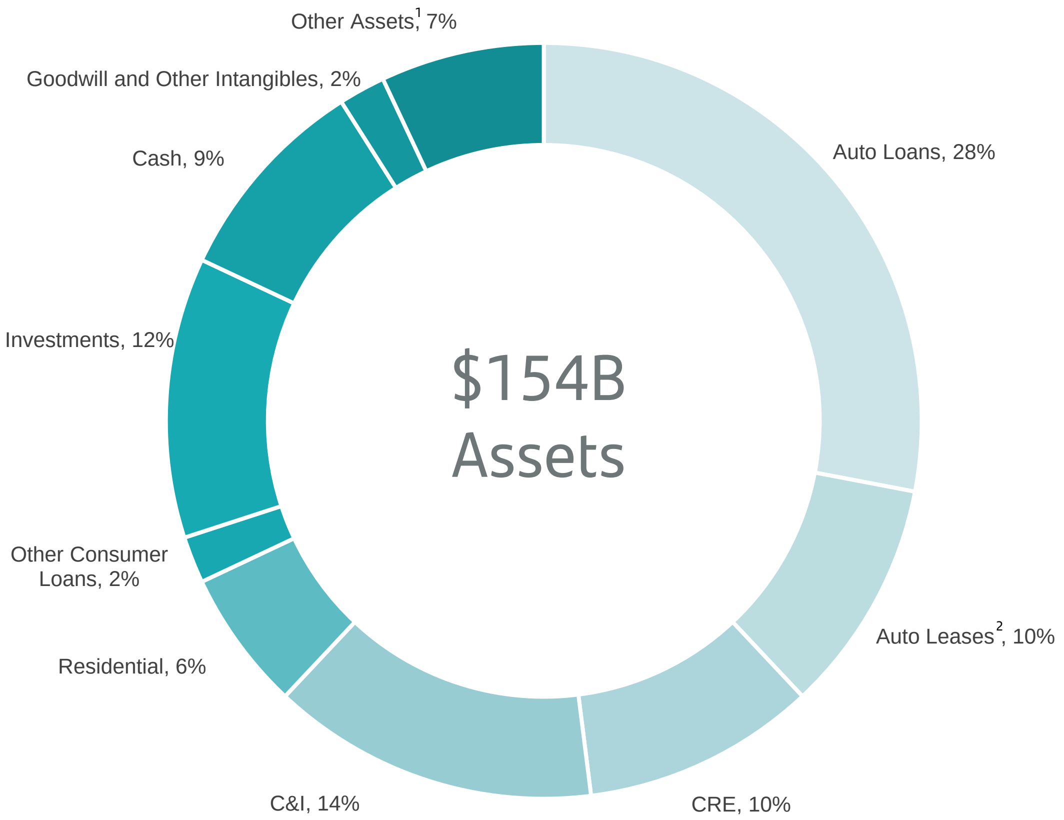
1 Data as of year end December 31, 2021, except for assets.
2 Includes SSLLC, which offers personal investment & financial planning services to clients. Excludes APS.
3 APS acquisition closed April 1, 2022, asset balance as of year end December 31, 2021

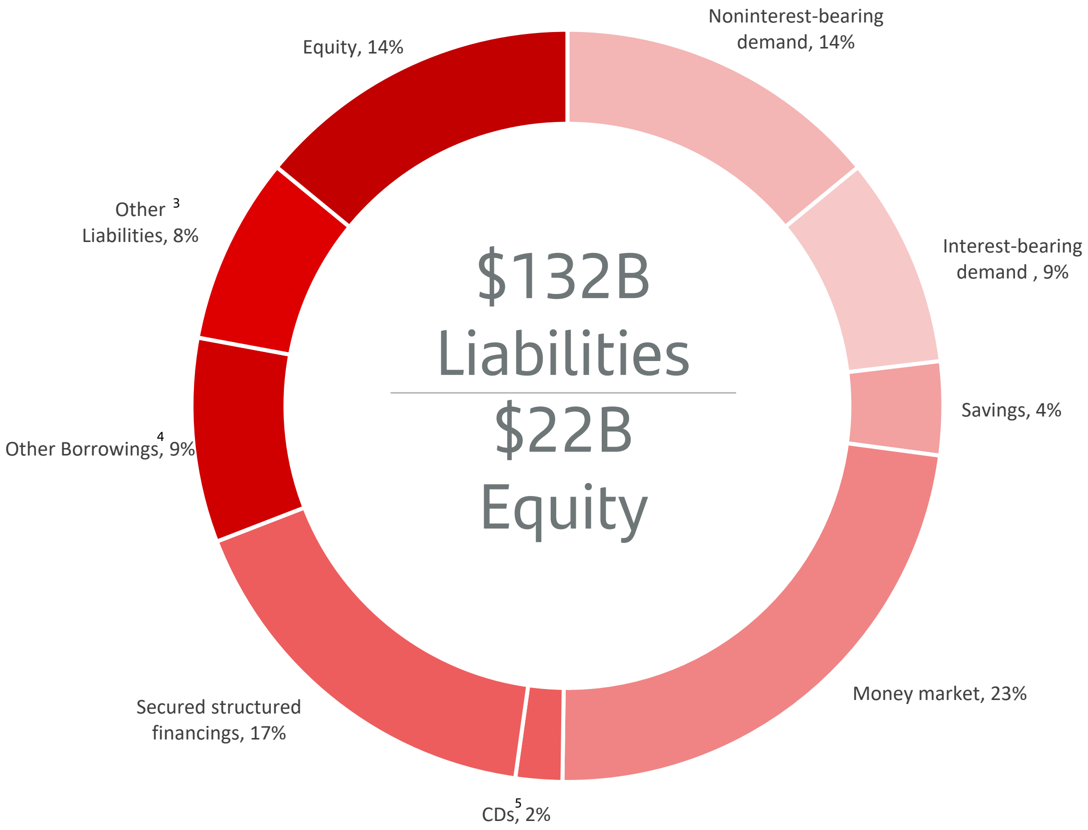
SHUSA Overview

Strategic focus		Q1 2022 Metrics: Assets ($BN)	Q1 2022 Metrics: Income before tax ($MM)
Consumer	Market-leading consumer finance franchise funded by attractive consumer deposits	$74	$724
Commercial	Top 10 CRE and Multifamily lender	$25	$96
CIB	Global hub for capital markets and investment banking	$15	$12
Wealth Management	Leading brand in LatAm HNW leveraging connectivity with Santander	$41[1]	$35

1 Client assets and liabilities ("CAL") represents customer deposits and securities and loans and letters of credit.

Balance Sheet Overview



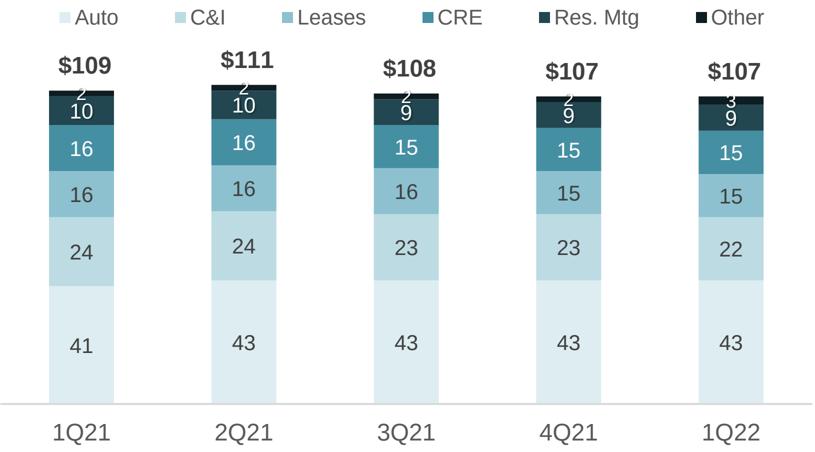


1 | Includes restricted cash and federal funds sold and securities purchased under resale agreements or similar arrangements
2 | Operating leases
3 | Includes federal funds purchased and securities loaned or sold under repurchase agreements
4 | Includes Federal Home Loan Bank ("FHLB") borrowings
5 | Certificates of deposit

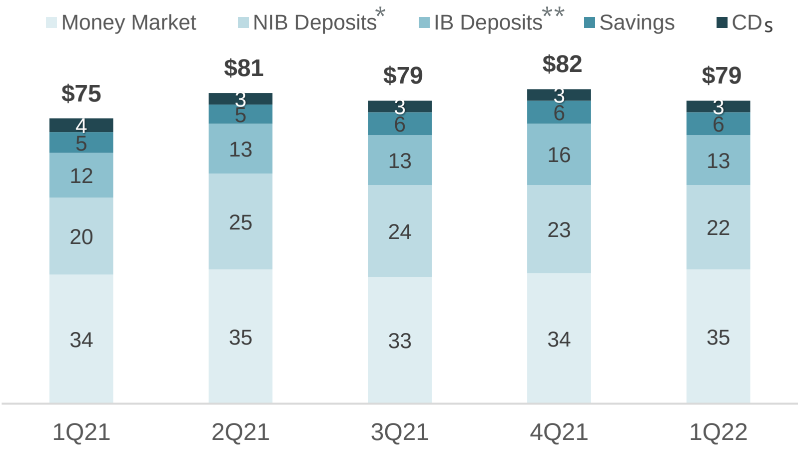
Balance Sheet Trends

Deposits of $79B, up 6% YoY; loans and leases down 2% YoY

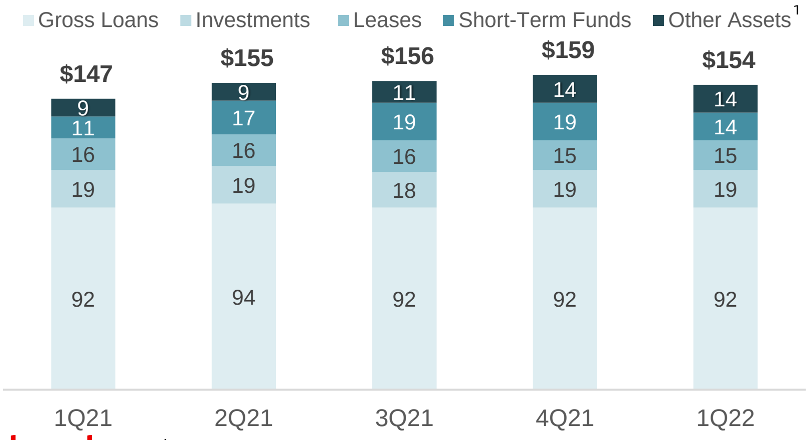
LOANS[1] & LEASES ($B)



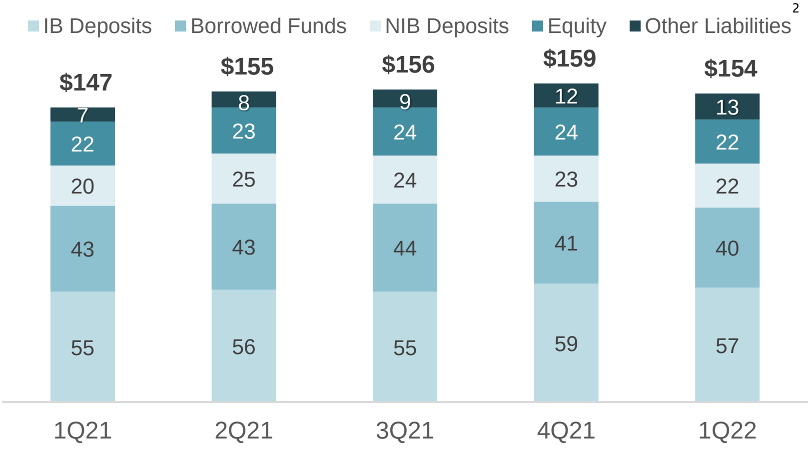
DEPOSITS ($B)



ASSETS ($B)



LIABILITIES & EQUITY ($B)



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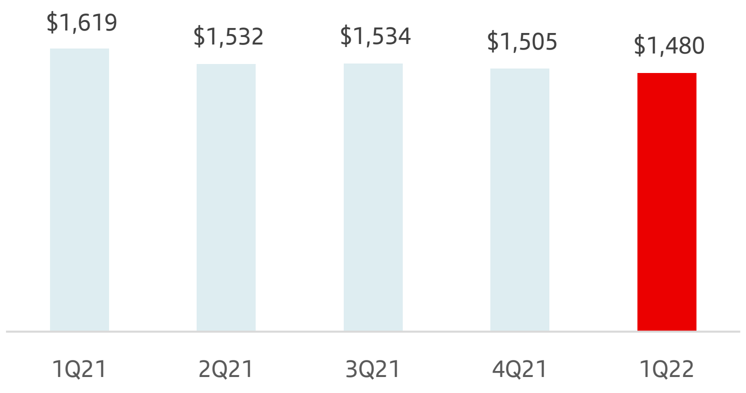
1 Other assets includes securities purchased under repurchase agreements
2 Other liabilities includes securities sold under repurchase agreements
* Non-interest-bearing deposits
** Interest-bearing deposits

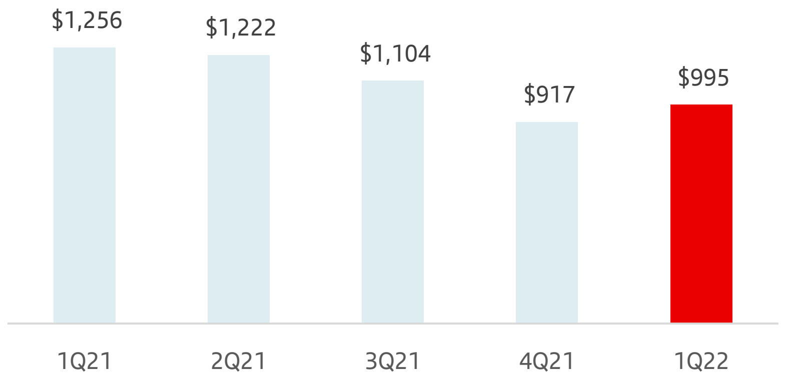
Quarterly Profitability

YoY profitability impacted by credit performance normalization, the sale of the Bluestem portfolio, lower leased vehicle income due to shifts in the mix of lease vehicle dispositions and the *SafetyNet* initiative, which reduced client overdraft fees

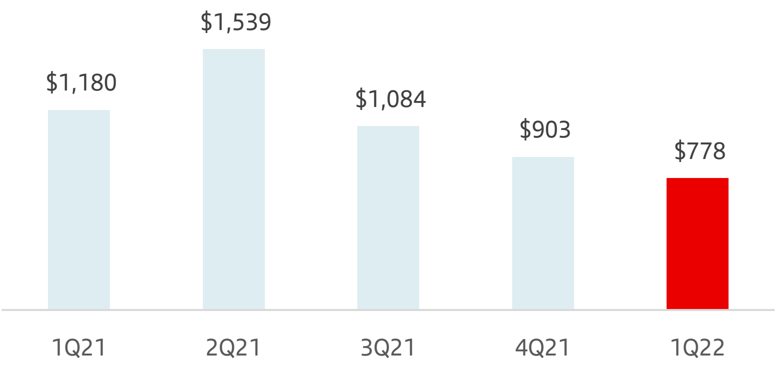
NET INTEREST INCOME ($M)



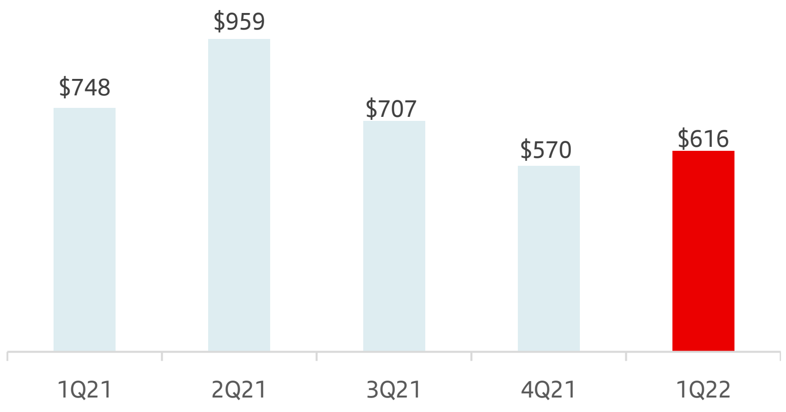
PPNR ($M)



PRE-TAX INCOME ($M)



NET INCOME ATTRIBUTABLE TO SHUSA[1,2] ($M)



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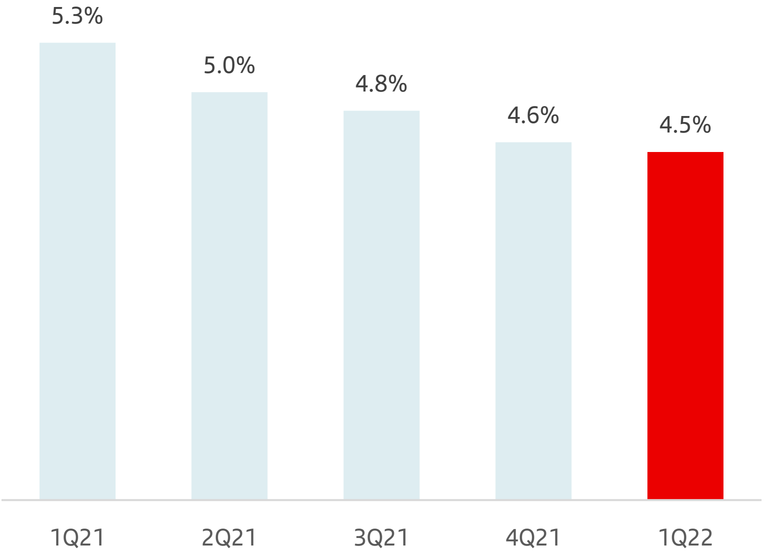
1 Net income includes noncontrolling interest (“NCI”).
2 See Appendix for the consolidating income statement.

Net Interest Margin & Interest Rate Risk Sensitivity

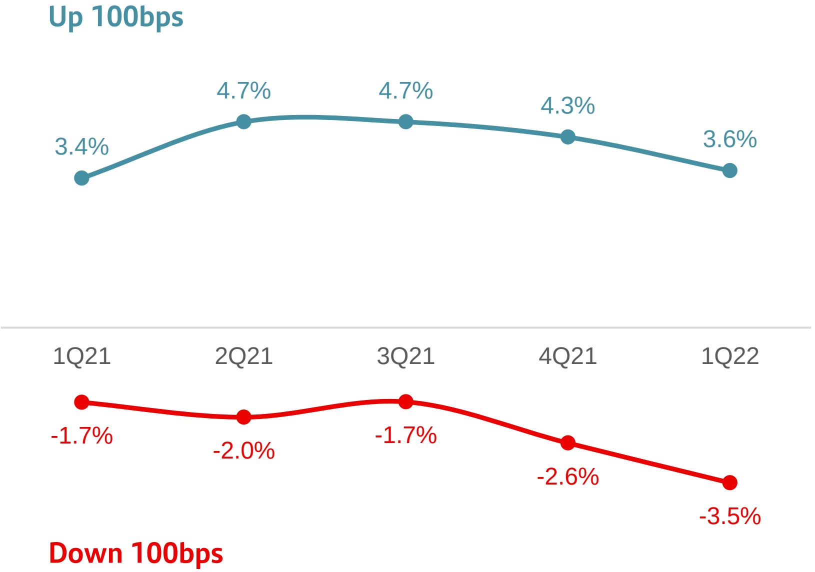
Net interest margin ("NIM") declined as divestitures offset deposit pricing actions; NII positioned to benefit from higher rates

SHUSA NIM



INTEREST RATE RISK SENSITIVITY

(Change in annual net interest income for parallel rate movements)



ESG Strategy Implementation

Environmental: supporting the green transition

USD 700 mn
share of auto portfolio in plug-in hybrid vehicles

Carbon neutral
in own operations

USD 1.9 bn
renewable projects financed

100%
single-use plastics free

48%
electricity from renewable sources

Social: building a more inclusive society

USD 501 mn
invested in affordable housing

USD 18.6 mn
in charitable commitments

>180
entrepreneurs participated in Cultivate Small Business program[1]

~440 k
financially empowered people 2019-2021

24%
women in senior positions

Governance: doing business the right way

Risk Culture
focuses on consumer protection, cyber awareness, privacy

Diversity, Equity and Inclusion
framework

~58%
independent directors

16.7%
women on Board

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* Note: 2021 data, unless otherwise stated
1 Cultivate Small Business program began in 2017.

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Auto Originations

Q1 auto originations of $7.5 billion, down 13% YoY

Penetration rate of 27% with Stellantis, down from 36% in Q1 2021 due to lower supply and exclusive incentives YoY

	Three Months Ended Originations			% Variance	
($ in Millions)	Q1 2022	Q4 2021	Q1 2021	QoQ	YoY
Total Core Retail Auto	$ 3,193	$ 3,234	$ 2,797	(1%)	14%
Chrysler Capital Loans (<640)[1]	1,212	1,162	1,317	4%	(8%)
Chrysler Capital Loans (≥640)[1]	1,365	1,728	2,343	(21%)	(42%)
Total Chrysler Capital Retail	2,577	2,890	3,660	(11%)	(31%)
Total Leases[2]	1,744	1,514	2,157	15%	(19%)
Total Auto Originations[3]	**$ 7,514**	**$ 7,638**	**$ 8,614**	**(2%)**	**(13%)**

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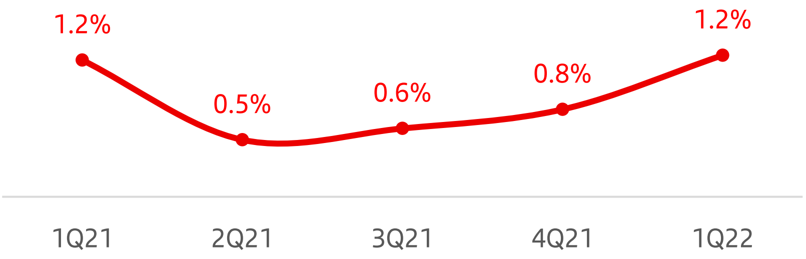
1 Approximate FICO scores®
2 Includes nominal capital lease originations
3 Includes SBNA loan originations of $1.2 billion and lease originations of $931 million for Q1 2022

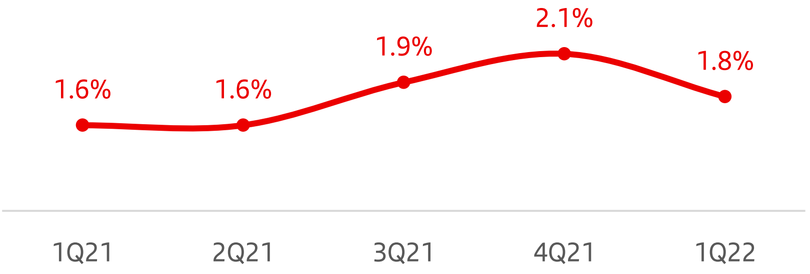
Asset Quality

NCO and NPL ratios stable YoY and below pre-pandemic levels

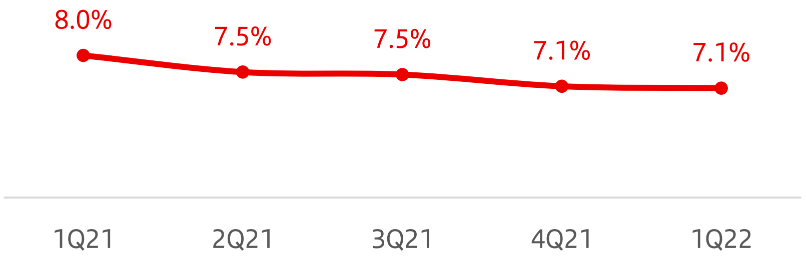
NET CHARGE-OFF RATIO



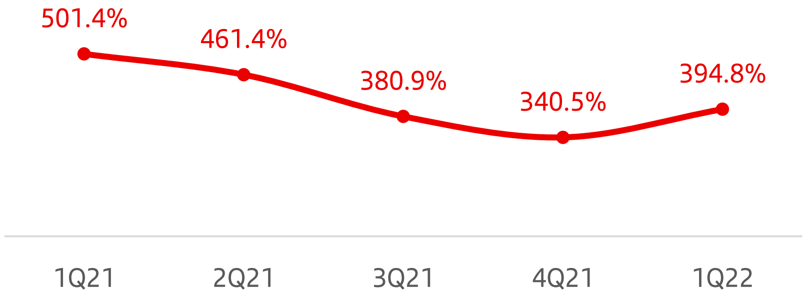
NONPERFORMING LOAN ("NPL") RATIO



ALLOWANCE COVERAGE (ACL/LHFI)



RESERVE COVERAGE (ALLL*/NPL)



Allowance For Credit Losses ("ACL")

Allowance ratio stable QoQ

Allowance Ratios *(Dollars in Millions)*	**March 31, 2022** *(Unaudited)*	**December 31, 2021**	**March 31, 2021** *(Unaudited)*
Total loans held for investment ("LHFI")	$91,776	$92,076	$91,059
Total ACL[1]	$6,497	$6,566	$7,285
Total Allowance Ratio	**7.1%**	**7.1%**	**8.0%**

Under the Federal Reserve's December 2020 stress test (Severely Adverse Scenario):

- Q1 2022 ending ACL represents ~72% of stress test losses
- SHUSA's stressed capital ratio[2] of 14.4% ranked in the top quartile among participating banks
- PPNR[3] of $7.2 billion (4.7% of average assets) ranked in the top quartile among participating banks

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1 Includes ACL for unfunded commitments
2 Projected minimum CET1 ratio (minimum and ending) under the severely adverse scenario, over the nine-quarter projection horizon, 2020:Q1–2022:Q1
3 Projected PPNR under the severely adverse scenario through the nine-quarter projection horizon, 2020:Q1–2022:Q1

Borrowed Funds Profile

Total funding of $40.2 in Q1, down 7% YoY

- Reduction in FHLB advances YoY driven by significant deposit growth
- Third-party secured funding reduction YoY facilitated by increase in public securitizations

Total Funding ($ in billions)

	1Q22	4Q21	1Q21	QoQ (%)	YoY (%)
Senior Unsecured Debt	9.9	9.7	10.5	2.4	(5.9)
FHLB & CLN[1]	0.5	0.5	0.9	(6.6)	(41.2)
Third-Party Secured Funding	0.0	0.0	2.3	Flat	NM
Amortizing Notes	2.6	3.4	5.7	(23.9)	(54.6)
Securitizations	23.2	23.5	20.0	(1.2)	16.1
Intragroup	4.0	4.0	4.0	Flat	Flat
Total SHUSA Funding	40.2	41.1	43.4	(2.2)	(7.4)

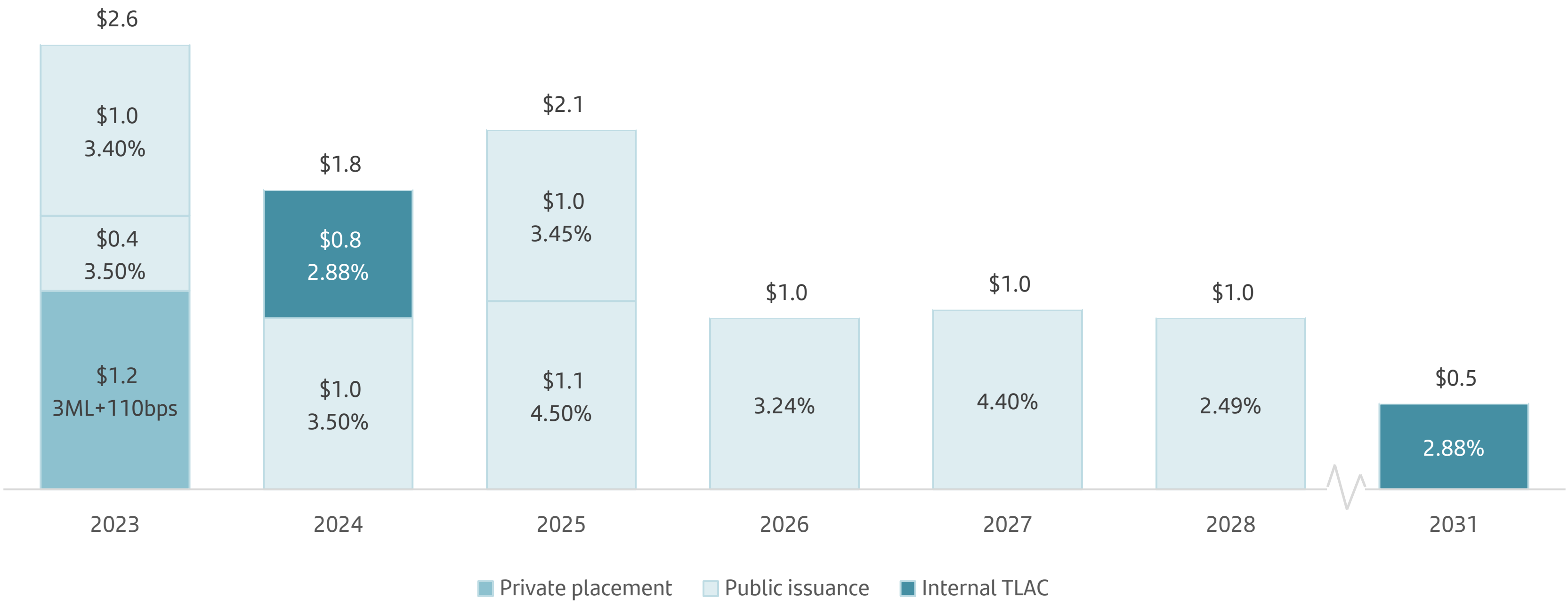
1 | Credit Linked Notes (“CLN”)

Debt & Total Loss-Absorbing Capacity

As of Q1 2022, SHUSA met the Federal Reserve's TLAC and LTD requirements[1] with 25.2% TLAC, 6.7% eligible LTD and a CET1 ratio of 18.5%.

- In January 2022, SHUSA issued a $1.0B, 6nc5 Senior Unsecured transaction at 2.49%
- In April 2022, privately placed $434M of senior notes at SOFR +135bps

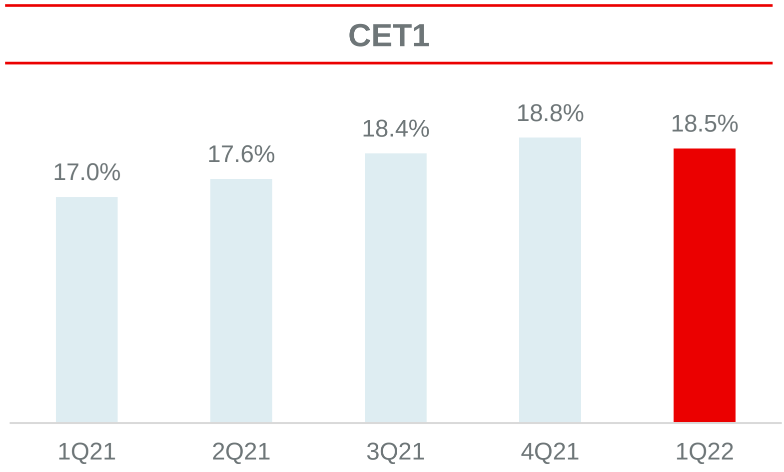
Debt Maturity Schedule[2] ($ In billions)

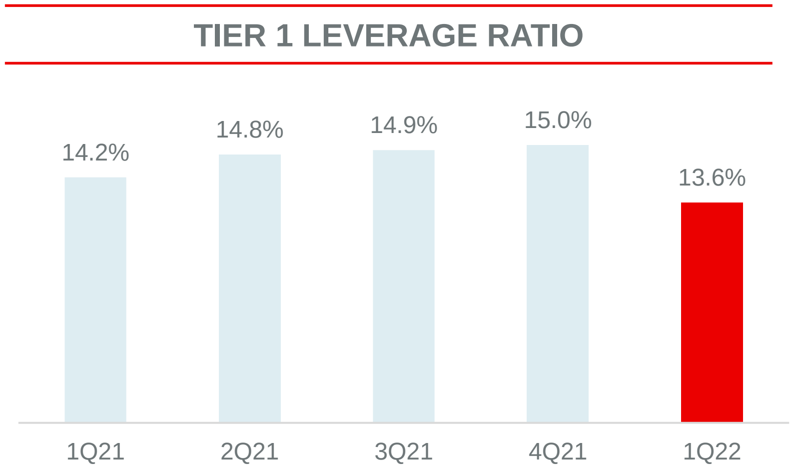


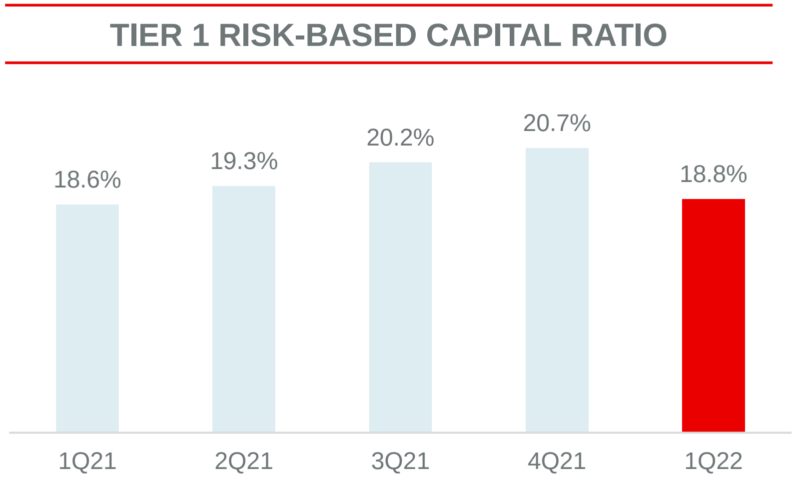
1 SHUSA's requirement is 20.5% for TLAC and 6.0% for LTD as a percentage of RWA
2 Senior debt issuance. Data as of March 31, 2022
* 3-Month LIBOR

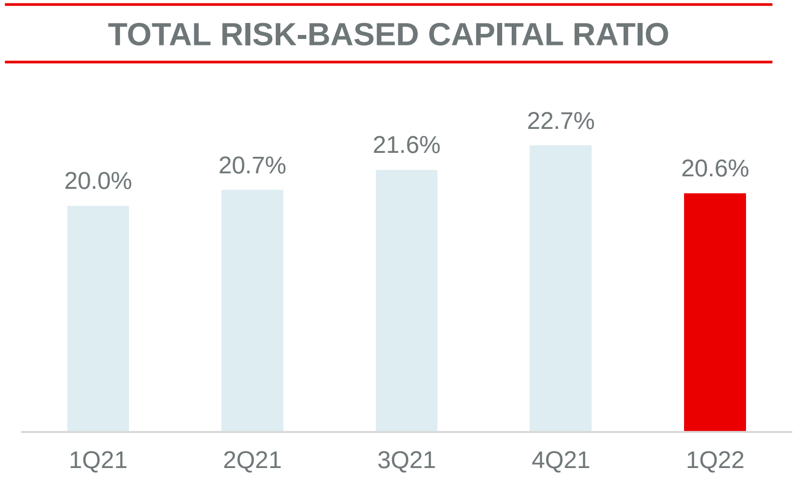
Capital Ratios

CET1 decreased 30bps QoQ as earnings were offset by the purchase of the SC minorities









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Rating Agencies

SHUSA and SBNA ratings outlook improved from “negative” to “stable”

SR. DEBT RATINGS BY SANTANDER ENTITY

Fitch Ratings	Stable outlook (June 7, 2021)	Santander[1]	A
		SHUSA	BBB+
		SBNA	BBB+
Moody's	Stable outlook (June 25, 2021)	Santander[1]	A2
		SHUSA	Baa3
		SBNA[2]	Baa1
Standard & Poor's	Stable outlook (June 24, 2021)	Santander[1]	A
		SHUSA	BBB+
		SBNA	A-

1 | Senior preferred rating
2 | SBNA long-term issuer rating

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Consumer Activities

Year-To-Date Ended ($ in 000's)	2022			2021			Total Consumer Activities	
March 31, 2022	Auto	CBB	Total Consumer Activities	Auto	CBB	Total Consumer Activities	Dollar increase / (decrease)	Percentange
Net interest income	$ 1,051,266	$ 301,955	$ 1,353,221	$ 1,072,248	$ 402,337	$ 1,474,585	$ (121,364)	(8.2%)
Total noninterest income	706,514	78,153	784,667	917,857	67,209	985,066	(200,399)	(20.3%)
Credit loss expense / (benefit)	220,526	7,045	227,571	121,385	(4,321)	117,064	110,507	94.4%
Total expenses	802,084	383,948	1,186,032	890,593	402,335	1,292,928	(106,896)	(8.3%)
Income/(loss) before income taxes	$ 735,170	$ (10,885)	$ 724,285	$ 978,127	$ 71,532	$ 1,049,659	$ (325,374)	(31.0%)
Total assets	61,182,043	12,661,670	73,843,713	59,882,586	13,782,238	73,664,824	178,889	0.2%

Commercial Activities

Year-To-Date Ended ($ in 000's)	2022			2021			Total Commercial Activities	
March 31, 2022	C&I	CRE	Total Commercial Activities	C&I	CRE	Total Commercial Activities	Dollar increase / (decrease)	Percentange
Net interest income	$ 67,661	$ 78,435	$ 146,096	$ 73,775	$ 85,283	$ 159,058	$ (12,962)	(8.1%)
Total noninterest income	15,942	15,340	31,282	16,402	5,616	22,018	9,264	42.1%
Credit loss expense / (benefit)	3,634	(19,338)	(15,704)	(31,341)	1,776	(29,565)	13,861	46.9%
Total expenses	67,486	29,199	96,685	63,259	28,024	91,283	5,402	5.9%
Income/(loss) before income taxes	$ 12,483	$ 83,914	$ 96,397	$ 58,259	$ 61,099	$ 119,358	$ (22,961)	(19.2%)
Total assets	6,847,050	17,637,567	24,484,617	7,679,097	17,794,929	25,474,026	(989,409)	(3.9%)

CIB and Wealth Management

CIB	Year-To-Date Ended March 31		YTD Change	
($ in 000's)	2022	2021	Dollar increase / (decrease)	Percentange
Net interest income	$ 25,888	$ 27,411	$ (1,523)	(5.6%)
Total noninterest income	67,841	77,549	(9,708)	(12.5%)
Credit loss expense / (benefit)	6,393	(8,694)	15,087	173.5%
Total expenses	75,553	67,330	8,223	12.2%
Income/(loss) before income taxes	$ 11,783	$ 46,324	$ (34,541)	(74.6%)
Total assets	15,369,237	10,786,520	4,582,717	42.5%

Wealth Management	Year-To-Date Ended March 31		YTD Change	
($ in 000's)	2022	2021	Dollar increase / (decrease)	Percentange
Net interest income	$ 19,143	$ 23,680	$ (4,537)	(19.2%)
Total noninterest income	77,650	63,246	14,404	22.8%
Credit loss expense / (benefit)	-	(73)	73	100.0%
Total expenses	61,658	50,562	11,096	21.9%
Income/(loss) before income taxes	$ 35,135	$ 36,437	$ (1,302)	(3.6%)
Total assets	8,675,004	6,824,500	1,850,504	27.1%

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Other

($ in 000's)	Year-To-Date Ended March 31 2022	Year-To-Date Ended March 31 2021	YTD Change Dollar increase / (decrease)	YTD Change Percentange
Net interest income	$ (64,342)	$ (65,402)	$ 1,060	1.6%
Total noninterest income	19,816	36,617	(16,801)	(45.9%)
Credit loss expense / (benefit)	(1,451)	(2,665)	1,214	45.6%
Total expenses	46,762	46,326	436	0.9%
Income/(loss) before income taxes	$ (89,837)	$ (72,446)	$ (17,391)	(24.0%)
Total assets	31,413,607	29,840,471	1,573,136	5.3%

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* Other includes the results of the immaterial entities, earnings from non-strategic assets, the investment portfolio, interest expense on SBNA's and the Company's borrowings and other debt obligations, amortization of intangible assets and certain unallocated corporate income and indirect expenses.

SHUSA: Quarterly Trended Statement Of Operations

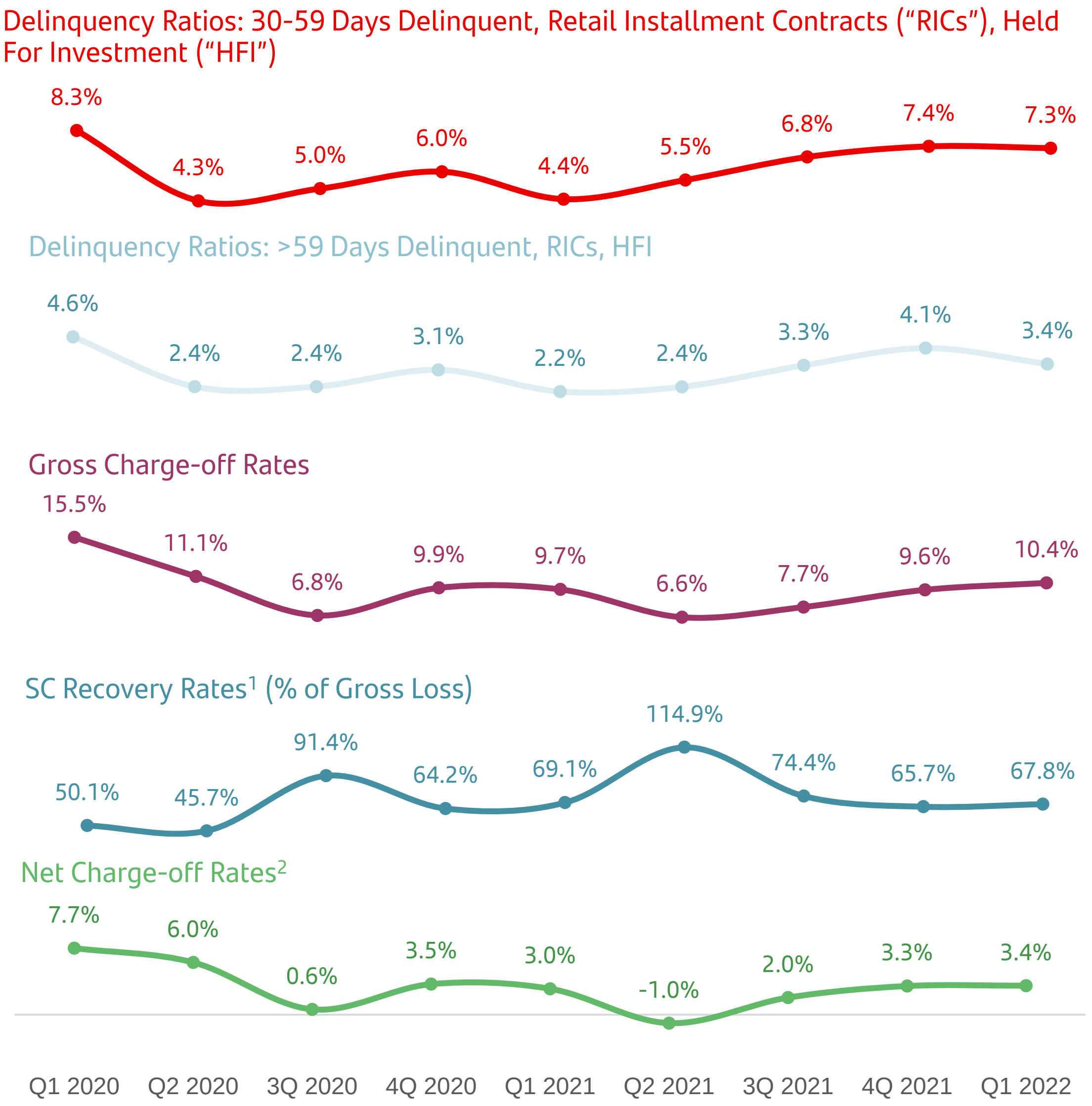
($ in Millions)	1Q21	2Q21	3Q21	4Q21	1Q22
Interest income	$ 1,925	$ 1,815	$ 1,796	$ 1,758	$ 1,722
Interest expense	(306)	(283)	(262)	(253)	(242)
Net interest income	$ 1,619	$ 1,532	$ 1,534	$ 1,505	$ 1,480
Fees & other income	1,175	1,177	1,068	1,018	967
Other non interest income	10	5	-	$ (1)	14
Net revenue	$ 2,804	$ 2,714	$ 2,602	$ 2,522	$ 2,461
General, administrative, and other expenses	(1,548)	(1,492)	(1,498)	(1,605)	(1,466)
Credit loss (expense) / benefit	(76)	317	(20)	(14)	(217)
Income before taxes	$ 1,180	$ 1,539	$ 1,084	$ 903	$ 778
Income tax (expense)/benefit	(287)	(372)	(227)	(198)	(162)
Net income	893	1,167	857	705	616
Less: Net income attributable to NCI	145	208	150	135	-
Net income attributable to SHUSA	748	959	707	570	616

	1Q21	2Q21	3Q21	4Q21	1Q22
NIM	5.3%	5.0%	4.8%	4.6%	4.5%

SHUSA: Non-GAAP Reconciliations

($ in Millions)	1Q21	2Q21	3Q21	4Q21	1Q22
SHUSA pre-tax pre-provision income					
Pre-tax income, as reported	$ 1,180	$ 1,539	$ 1,084	$ 903	$ 778
(Release of)/provision for credit losses	76	(317)	20	14	217
Pre-tax pre-provision Income	1,256	1,222	1,104	917	995
CET1 to risk-weighted assets					
CET1 capital	$ 19,020	$ 19,895	20,573	21,068	20,576
Risk-weighted assets	111,868	113,295	112,068	111,820	111,181
Ratio	*17.0%*	*17.6%*	*18.4%*	*18.8%*	*18.5%*
Tier 1 leverage					
Tier 1 capital	$ 20,809	$ 21,868	22,631	23,175	20,921
Avg total assets, leverage capital purposes	146,589	148,072	152,058	154,429	154,305
Ratio	*14.2%*	*14.8%*	*14.9%*	*15.0%*	*13.6%*
Tier 1 risk-based					
Tier 1 capital	$ 20,809	$ 21,868	$ 22,631	$ 23,175	$ 20,921
Risk-weighted assets	111,868	113,295	112,068	111,820	111,181
Ratio	*18.6%*	*19.3%*	*20.2%*	*20.7%*	*18.8%*
Total risk-based					
Risk-based capital	$ 22,370	$ 23,446	$ 24,192	$ 25,333	$ 22,848
Risk-weighted assets	111,868	113,295	112,068	111,820	111,181
Ratio	*20.0%*	*20.7%*	*21.6%*	*22.7%*	*20.6%*

SC Delinquency And Loss (Quarterly)



Delinquencies and charge-offs remain low and are beginning to normalize

- **Early stage delinquencies** increased 290 bps YoY
- **Late stage delinquencies** increased 120 bps YoY
- **Gross charge-off rate** increased 70 bps YoY
- **SC's Q1 recovery rate of 68%** beginning to normalize but remains elevated due to low gross losses and continued strength in wholesale auction prices
- **Net charge-off rate** increased 40 bps YoY

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1 | Recovery rate – Includes insurance proceeds, bankruptcy/deficiency sales, and timing impacts
2 | Net charge-off rates on RICs, HFI

Thank You.

Our purpose is to help people and businesses prosper.

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

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