

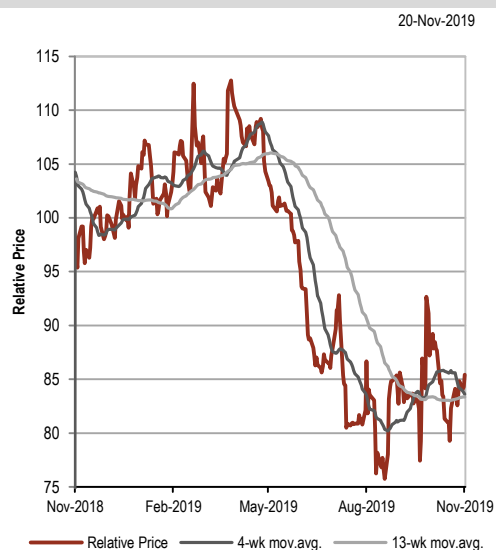
Onesavings Bank OSB

Financial Services — GBP 3.692 at close 20 November 2019

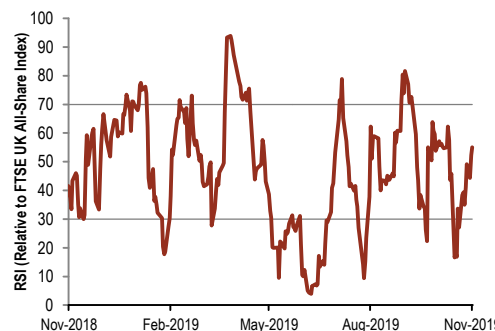
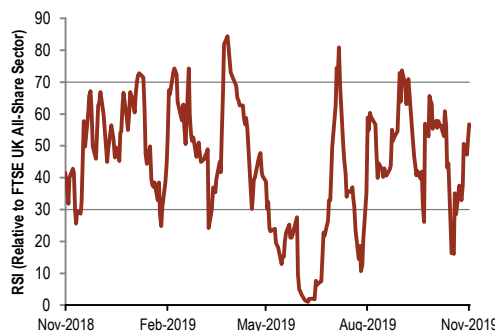
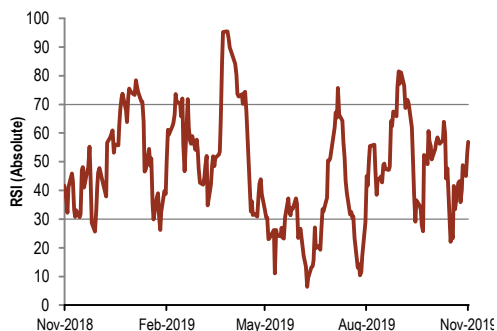
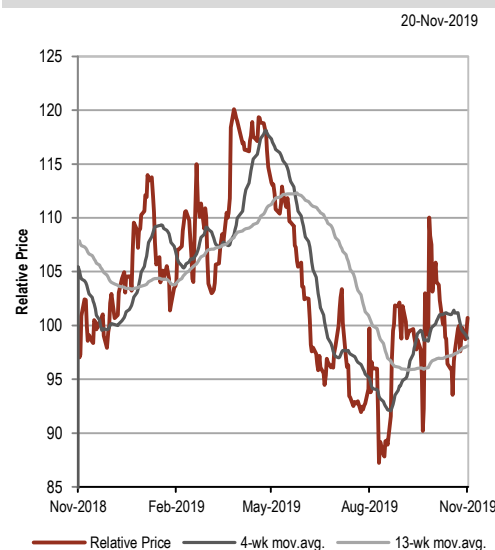
Absolute



Relative to FTSE UK All-Share Sector



Relative to FTSE UK All-Share Index



PERFORMANCE

	1D	WTD	MTD	YTD
Absolute	0.3	0.5	2.6	5.5
Rel.Sector	1.3	0.7	2.4	-15.9
Rel.Market	1.0	0.9	2.0	-3.5

VALUATION

	Trailing
PE	11.4
EV/EBITDA	16.2
PB	2.3
PCF	9.6
Div Yield	2.2
Price/Sales	3.9
Net Debt/Equity	2.4
Div Payout	0.0
ROE	22.3

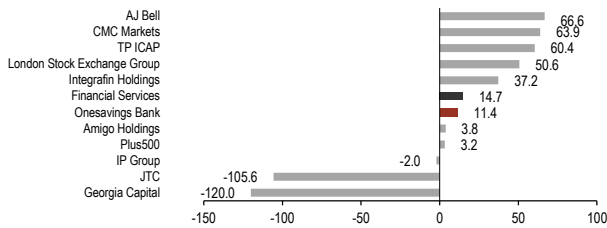
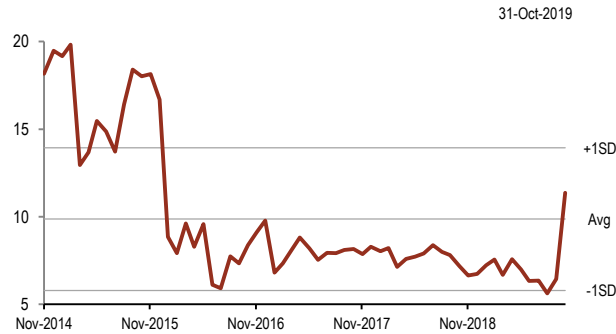
DESCRIPTION

The Company is a specialist lending and retail savings group serving the UK, Jersey and Guernsey.

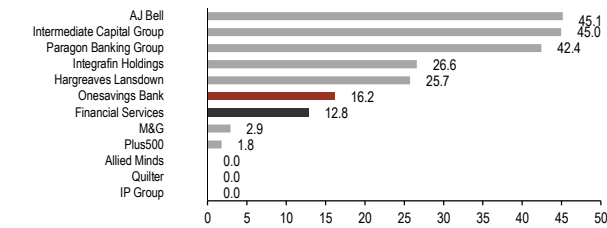
See final page and <http://www.londonstockexchange.com/prices-and-markets/stocks/services-stock/ftse-note.htm> for further details.

Valuation Metrics

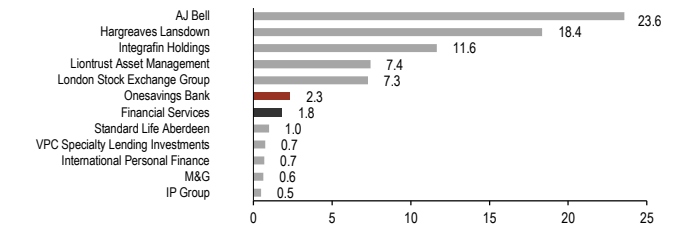
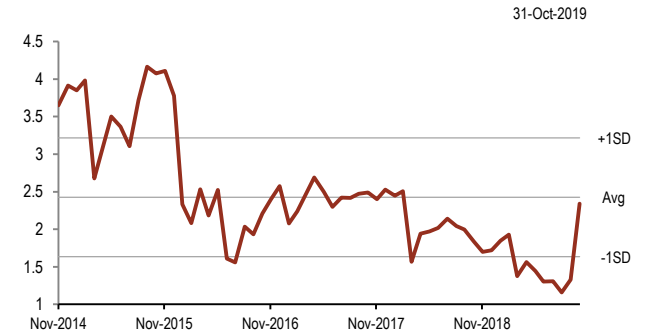
Price to Earnings (PE)



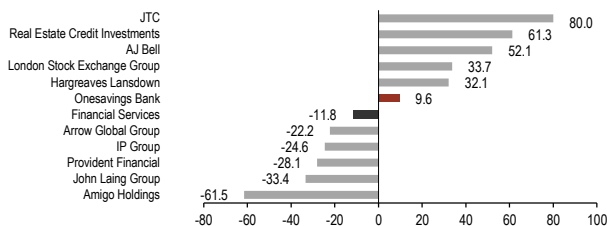
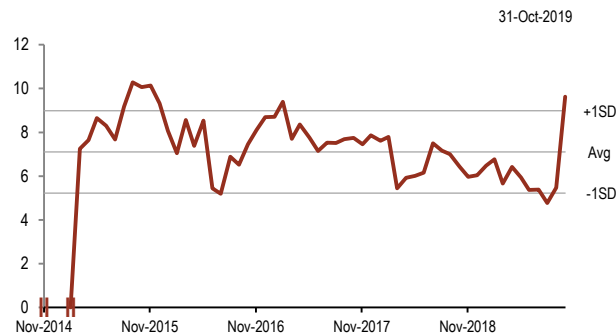
EV to EBITDA



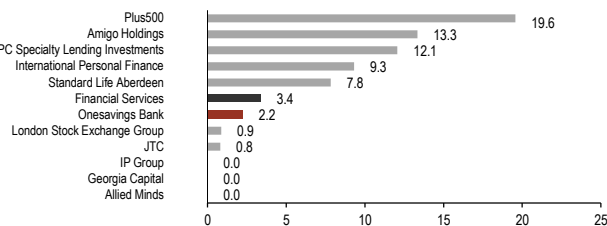
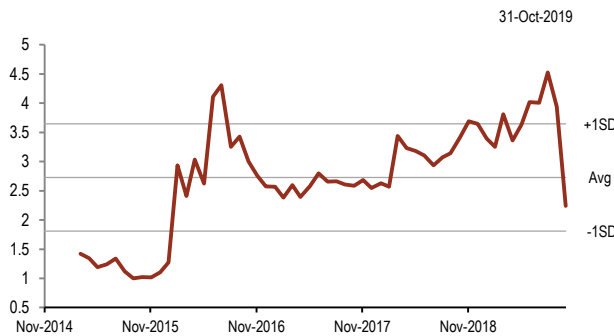
Price to Book (PB)



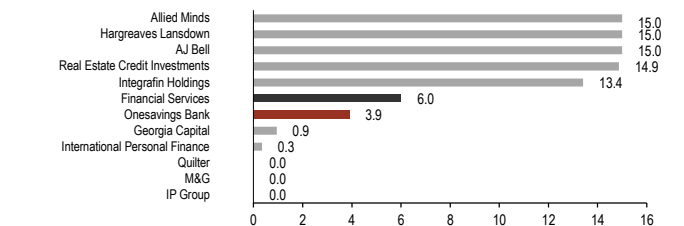
Price to Cash Flow (PCF)



Dividend Yield %



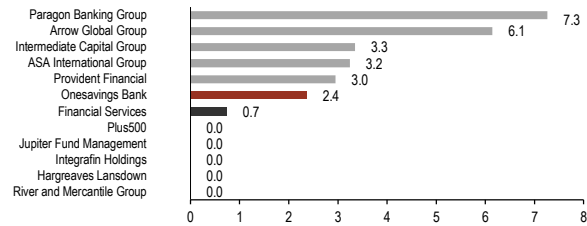
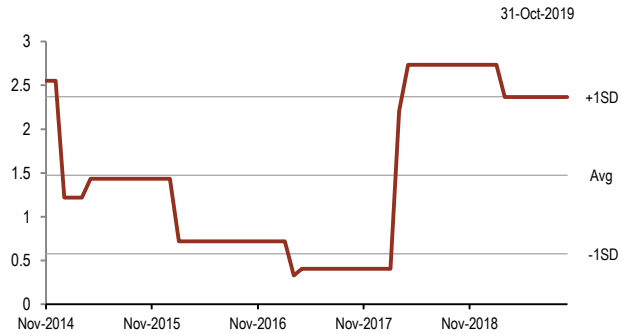
Price to Sales (PS)



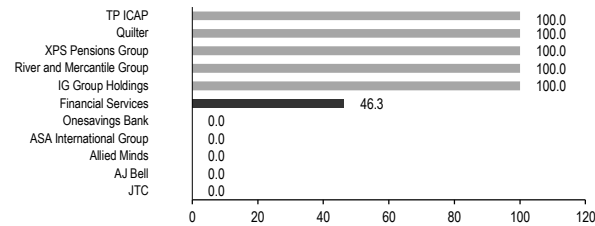
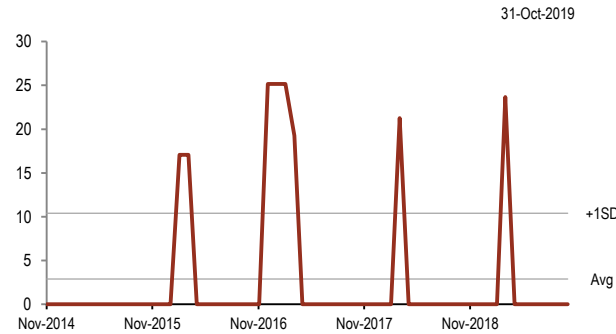
Note: bar chart reflects the top and bottom five current values for the valuation ratio in question for FTSE All Shares stocks in the same sector as the stock concerned. All valuation metrics are trailing.

Valuation Metrics

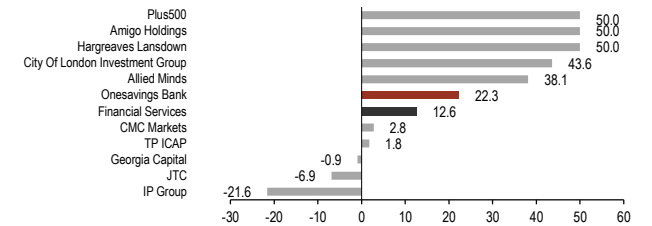
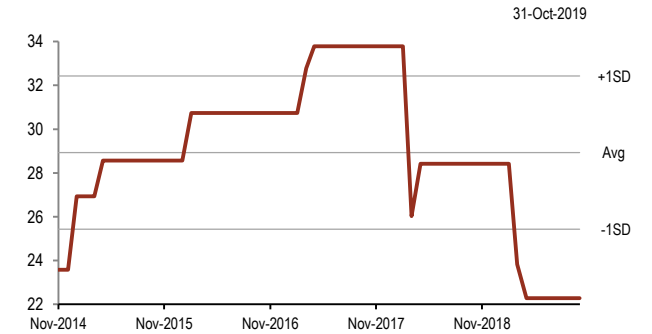
Net Debt to Equity



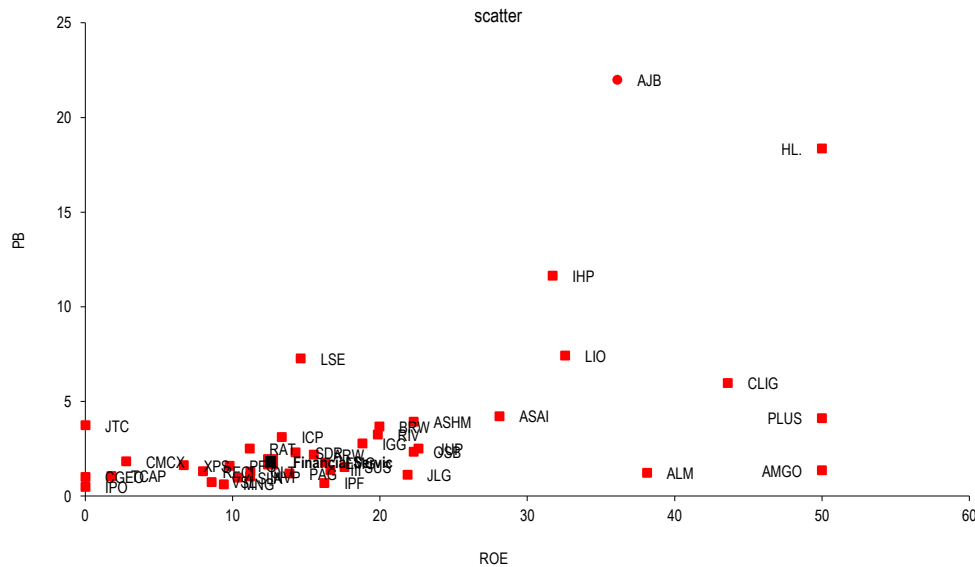
Dividend Payout (DP)



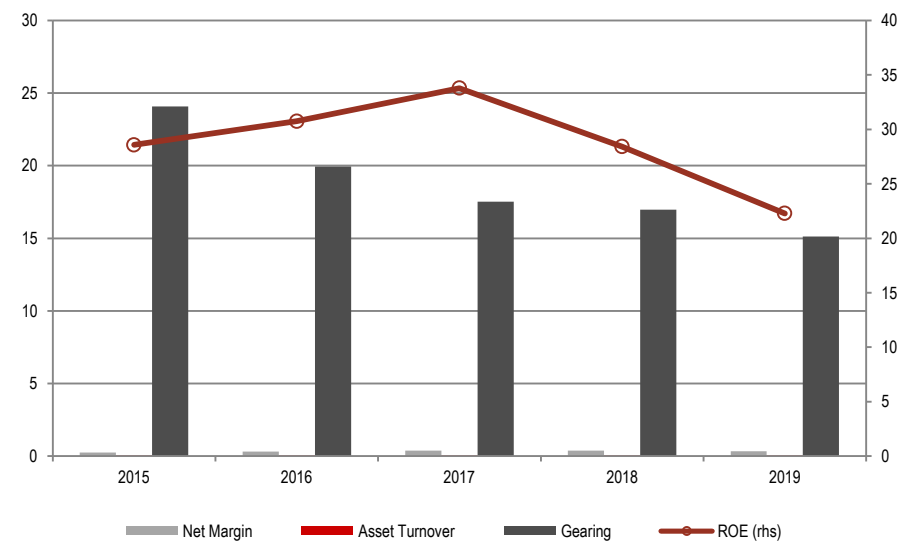
Return on Equity (RoE)



ROE vs. PB — sector



Du Pont Analysis



Note: bar chart reflects the top and bottom five current values for the valuation ratio in question for FTSE All Shares stocks in the same sector as the stock concerned. All valuation metrics are trailing.

	Brief description
Price to Earnings (PE)	Price to Earnings (PE) is price over earnings per share. Earnings are based on the latest available fiscal year earnings.
Price to Sales (PS)	Price to Sales (PS) is price divided by sales per share. It is based on sales from continuing operations for the fiscal year.
Price to Book (PB)	Price to Book (PB) is price at the indicated date divided by common equity per share. Common/ordinary equity is generally as reported at the most recent fiscal year-end but is adjusted to exclude minority interest, preferred stock and selected items as appropriate.
Price to Cash Flow (PCF)	Price to Cash Flow (PCF) is price at the indicated date divided by cash flow per share.
Net Debt Equity	Net Debt Equity is Net Debt as a percentage of common equity. Not calculated if denominator (common equity) is negative
EV to EBITDA	EV to EBITDA is Enterprise Value divided by EBITDA (Earnings before Interest and Taxes, depreciation and amortisation). EV is full company Market Capitalisation at the data date plus last annual net debt and Preferred Stock. Net Debt is total financial debt less cash and short-term investments. EBITDA is operating income plus depreciation and amortisation.
Dividend Yield %	Dividend Yield reflects the dividend declared per share and/or paid for the security in question for the most recent fiscal year, divided by the share price.
Return on Equity (RoE)	Return on Equity is net income over average common equity. Not calculated if denominator (average common equity) is negative
Dividend Payout	Total dividends divided by Net Income expressed as a percentage.
Net Margin	Net Margin is Net Income divided by sales.

	Brief description
Gearing	Gearing is Total Assets divided by Common Equity. Total Assets and Common Equity are each averaged over two years, that is, t and (t-1).
Asset Turnover	Asset turnover is Sales divided by Total Assets. Total Assets is averaged over two years, that is, t and (t-1).
Dupont Breakdown Analysis	Return on Equity (RoE) = Net Margin * Gearing * Asset Turnover
RoE vs PB	Plot of RoE versus PB at last month end for all FTSE UK All Share stocks in the sector relative to the stock in question. Data may be limited to the stock in question if there are currently no stocks in the corresponding FTSE UK All Share sector.
Absolute	Absolute graphs reflect performance for the stock in question for up to 366 days adjusted for intervening corporate actions.
Relative	Relative charts reflect the performance for the stock in question relative to the corresponding sector of the FTSE All Share Index for up to 366 days, rebased to the start date. Note that the stock itself may not be a FTSE All share constituent. Relative Chart may be null if there are no stocks in the corresponding FTSE UK All Share sector.
RSI	Relative Strength Index. Calculated as 100 minus (100 divided by (1+ratio of positive versus negative time weighted returns)). Reflects 14 day average gains/losses
Valuation History Charts	Outlier valuation data is not shown to scale as these would distort the chart. Instead, denotes valuation data which falls outside display truncation limits.
Top/Bottom Valuation Bar Charts	Reflect data for up to five top and five bottom performers for the valuation metric in question. Note data may be limited to the stock in question if there are currently no stocks in the corresponding FTSE UK All Share sector.

A guide to the report is available at <http://www.londonstockexchange.com/prices-and-markets/stocks/services-stock/ftse-note.htm>.

For further information visit www.ftse.com, email info@ftse.com or call your local FTSE office:

Beijing	+86 10 5833 2202	London	+44 (0) 20 7866 1810	Rio de Janeiro	+55 (21) 3736 3726	Tokyo	+81 (3) 3581 2811
Boston	+1 888 747 FTSE (3873)	Milan	+39 02 3604 6953	San Francisco	+1 888 747 FTSE (3873)	Toronto	+1 416 572 7979
Chicago	+1 888 747 FTSE (3873)	Mumbai	+91 22 6649 4180	Seattle	+1 888 747 FTSE (3873)		
Dubai	+971 4 375 1868	New York	+1 888 747 FTSE (3873)	Shanghai	+86 21 6058 9131		
Hong Kong	+852 2164 3333	Paris	+33 (0)1 53 76 82 89	Sydney	+61 (0)2 9293 2864		

© 2019 London Stock Exchange Group companies.

London Stock Exchange Group companies includes FTSE International Limited ("FTSE"), Frank Russell Company ("Russell"), MTS Next Limited ("MTS"), and FTSE TMX Global Debt Capital Markets Inc ("FTSE TMX"). All rights reserved. "FTSE", "Russell", "MTS", "FTSE TMX" and "FTSE Russell" and other service marks and trademarks related to the FTSE or Russell indexes are trade marks of the London Stock Exchange Group companies and are used by FTSE, MTS, FTSE TMX and Russell under licence.

All information is provided for information purposes only. Every effort is made to ensure that all information given in this publication is accurate, but no responsibility or liability can be accepted by the London Stock Exchange Group companies nor its licensors for any errors or for any loss from use of this publication.

Neither the London Stock Exchange Group companies nor any of their licensors make any claim, prediction, warranty or representation whatsoever, expressly or impliedly, either as to the results to be obtained from the use of the index/indexes referred to above or the fitness or suitability of the index/indexes for any particular purpose to which it/they might be put. The London Stock Exchange Group companies do not provide investment advice and nothing in this publication should be taken as constituting financial or investment advice. The London Stock Exchange Group companies make no representation regarding the advisability of investing in any asset. A decision to invest in any such asset should not be made in reliance on any information herein. Indexes cannot be invested in directly. Inclusion of an asset in an index is not a recommendation to buy, sell or hold that asset. The general information contained in this publication should not be acted upon without obtaining specific legal, tax, and investment advice from a licensed professional.

No part of this information may be reproduced, stored in a retrieval system or transmitted in any form or by any means, electronic, mechanical, photocopying, recording or otherwise, without prior written permission of the London Stock Exchange Group companies. Distribution of the London Stock Exchange Group companies' index values and the use of their indexes to create financial products require a licence with FTSE, FTSE TMX, MTS and/or Russell and/or its licensors.

The Industry Classification Benchmark ("ICB") is owned by FTSE. FTSE does not accept any liability to any person for any loss or damage arising out of any error or omission in the ICB.

Past performance is no guarantee of future results. Charts and graphs are provided for illustrative purposes only. Index returns shown may not represent the results of the actual trading of investable assets. Certain returns shown may reflect back-tested performance. All performance presented prior to the index inception date is back-tested performance. Back-tested performance is not actual performance, but is hypothetical. The back-test calculations are based on the same methodology that was in effect when the index was officially launched. However, back-tested data may reflect the application of the index methodology with the benefit of hindsight, and the historic calculations of an index may change from month to month based on revisions to the underlying economic data used in the calculation of the index.