| **TOPIC** | **DESCRIPTION** | **WHO** | **TIMELINE / ACTIONS – AS OF JANUARY 28TH** |
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| RAS | SHUSA Quarterly update to Board – Will be in February | * Rut Parrish * Bea Shapiro | * Summary of triggers, breaches and actions (dates, escalation, remediation) – so far…. Industry Limit SBNA, CRE Obligor aggregation, SC 60+ DPD in unsecured lending, SC CET1… anything else? * New Limits – so far…. SC Liquidity, SC RWAs, SC/SHUSA sub-prime, SBNA CFPB, SBNA OCC enforcement actions – in the works SBNA % of High Risk Clients * Methodology changes – so far, but still pending so may not make it Model Risk * Progress on documentation – so far SHUSA & SBNA monitoring and escalation * Other – so far…. ECB visit – reviewed RAS setting, calibration, alignment to Group RAS, US specific metrics, documentation * Next steps – 2016 RAS review launched, inclusive of IHC entities, recalibration of existing metrics and analysis and recommendation on new Group metrics |
| RAS | SC RAS TO ERC GROUP | * Bea Shapiro * Tali Ploetz | * Pending new CET1 levels and RWA forecasts to update presentation * Actions linked to amber RWA levels |
| RAS | SBNA RAS updates / clean-up | * Rut Parrish * James Vincent * Bea Shapiro | * SBNA escalation: breach of Financial Institutions and Insurers limit, SBNA to propose new limit, also present at SHUSA. * SBNA High Risk Customer metric – under development |
| RAS | SC RAS updates / clean-up | * Rut Parrish * Tali Ploetz * Bea Shapiro | * NCO calculation: SC will calculate like they have been calculating and SBNA will move towards the same??? * What is the update on the 60+ DPD trigger? Are they going to suggest another level? |
| RAS | Additional metrics SCUSA | * Beatriz Shapiro * Rut Parrish * David Gonzalo * Marty Martin III * Tali Ploetz | * Update on development of leasing metrics – Tali Response received: it is a model, will need to go through Validation. Date TBA, Q1´16? * LFS? |
| RAS | RAF/RAS/Monitoring  Documentation updates | * Bea Shapiro * Tali Ploetz * James Vincent | MONITORING PROCEDURE   * Feedback to SC on the weakness of their escalation process to SHUSA and the lack of linkage to remuneration |
| RAS | Metrics glossary | * Tali Ploetz * James Vincent * Rut Parrish * Jaume Martorell * Beatriz Shapiro * Metric owners * Risk Managers * Solvency teams | US METRICS GLOSSARY   * Stakeholders to provide feedback by January 27th, final version for the current RAS to be sent out on January 29th * Update with new Group metrics once we receive answers from Madrid   GROUP METRICS GLOSSARY   * Prepare after US glossary |
| RAS | 1. RAS reporting pack 2. RAS monthly process | * Tali Ploetz * James Vincent * Rut Parrish * Jaume Martorell * Beatriz Shapiro * Metric owners * Risk Managers * Solvency teams * ERM Teams | RAS REPORTING PACK   * MONTHLY: Modest update, including a summary page of red & amber. No further changes.   US REPORTING PROCESS   * Signed off? Yes   GROUP REPORTING PROCESS   * Signed off? Yes (I think….) |
| RAS | Santander Group RAS | * Rut Parrish | * New complete inventory launched 28 January – includes new group metrics |
| RAS | 2016 RAS at Puerto Rico, Miami and SIS – and all other entities | * Rut Parrish * Beatriz Shapiro * Jaume Martorell | * Check points in January and February – include in diaries * 2016 US RAS review launched 28 January schedule to all units and risk managers * Set meetings in diaries for second week of February |
| RAS | Embedding of RAS in key processes | * Rut Parrish * Bea Shapiro | * Key processes defined with CART team 11/23:   + Capital Planning (John Watson)   + Strategic Planning (Dan Buddington)   + Material Risks (Matt Burns)   + New Products (Ignacio Fuentes) * CART team to propose high level embedding plan for review with agreed process owners, throughout 2016 |
| RAS | Internal Audit – 2015  Metric testing plan | * Bea Shapiro * Rut Parrish | * Provide Management Response by February 12th * Meeting in the diary with M. Carbone to agree a joint response. Should we move this to the RDA world? |
| RAS | CCAR | * Rut Parrish * Beatriz Shapiro | * Obtain CCAR first dry run output * Disseminate results for first recalibration * Work on document for CCAR with Bart & team |
| ERM | Annual review of the ERM framework | * Beatriz Shapiro | * New version circulated to Matt, Mike Carbone and Sean Lavelle * Pending update of the Governance Framework |
| TEAM | 2015 objectives and 2016 objectives | * Rut Parrish * Jaume Martorell * Beatriz Shapiro | * IN FEBRUARY 2016: Define 2016 objectives including annual review of RAF, recalibration of RAS with CCAR 2016 output, calendar of new SHUSA IHC risk appetites in subsidiaries and at SHUSA |