# UK & US Defensive Kick-out Plan (SAN105)

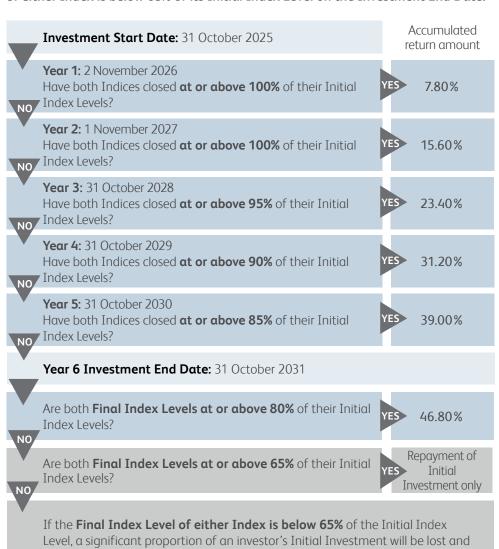
The Plan provides the potential to receive an accumulated return of 7.80% p.a. depending on the performance of the FTSE 100 Index and the

S&P 500 Index.

If, on an Anniversary Date, both the FTSE 100 Index and the S&P 500 Index close **at or above their required kick-out levels,** the Plan will end and the Initial Investment will be repaid, plus an accumulated return of 7.80% for each year that has elapsed since the Investment Start Date.

If, however, the FTSE 100 Index or the S&P 500 Index close **below their required kick-out levels** on an Anniversary Date, the Plan will continue to the next Anniversary Date.

Where the Plan has not matured early and runs to the full six year term, investors will lose a significant proportion of their Initial Investment if the Final Index Level of either Index is below 65% of its Initial Index Level on the Investment End Date.



investors will not receive a return from their investment in the Plan.



# APPLICATION DEADLINE

24 October 2025

## **INVESTMENT START DATE**

31 October 202!

#### **INVESTMENT END DATE**

31 October 2031

## **INVESTMENT TERM**

Up to six years

#### **INDEX**

FTSE 100 Index S&P 500 Index

#### **INITIAL INDEX LEVEL**

Closing Levels of the Index of 31 October 202 FTSE 100 Index: 9,717.2 S&P 500 Index: 6,840.2

#### **FINAL INDEX LEVEL**

Closing Levels of the Index on 31 October 2031

# **COUNTERPARTY**

Santander UK pla

## **S&P CREDIT RATING\***

A Stable 202!s at 17 September

## **COUNTERPARTY RISK**

Capital is at risk if Santander UK plc were to fail or become insolvent. An investor could lose some or all of their investment and any return that may be due.

#### **CAPITAL AT RISK**

Capital is at risk if the Plan has not matured early, and either one or both Index has fallen below 65% of their Initial Index Level on the Investment End Date.

## **UNDERLYING SECURITIES ISIN**

XS3182455686

For a copy of the brochure (including full Terms and Conditions) or to find out the latest Credit Rating information, please visit www.wcgplc.co.uk/wcsi