

Defensive Dual Index Plan (FTSE and S&P) Issue 26

The Plan provides the potential to receive capital growth of 8% p.a. depending on the performance of the FTSE 100 Index and the S&P 500 Index.

The investment has the potential to mature early (kick-out) and pay back Initial Capital plus a defined capital growth amount on any anniversary date from the second year onwards.

The Plan includes a defensive feature whereby if no early kick-out occurs, investors still receive 8% growth at the end of the six year term provided that both Indices have not fallen by more than 25%.

19 December 2016 Have both Indices closed at or above their Initial Index Levels?	YES	16% capital growth plus return of Initial Capital
NO		
19 December 2017 Have both Indices closed at or above their Initial Index Levels?	YES	24% capital growth plus return of Initial Capital
NO		
19 December 2018 Have both Indices closed at or above their Initial Index Levels?	YES	32% capital growth plus return of Initial Capital
NO		
19 December 2019 Have both Indices closed at or above their Initial Index Levels?	YES	40% capital growth plus return of Initial Capital
NO		
21 December 2020: Defensive Feature Are both Final Index Levels at or above 75% of their Initial Index Levels?	YES	48% capital growth plus return of Initial Capital
NO		
Are both Final Index Levels at or above 50% of their Initial Index Levels?	YES	Return of Capital only
NO		
If the Final Index Level of either Index is below 50% of its Initial Index Level, no growth will be achieved and there will be a capital loss based on the worst performing Index.		

APPLICATION DEADLINE

12 December 2014

INVESTMENT START DATE

19 December 2014

INVESTMENT END DATE

21 December 2020

INVESTMENT TERM

Maximum six years

UNDERLYING INDICES

FTSE 100 Index and
S&P 500 Index

INITIAL INDEX LEVELS

Closing Levels of each Index
on 19 December 2014

FINAL INDEX LEVELS

Closing Levels of each Index
on 21 December 2020

INVESTMENT OPTIONS

Direct, ISAs, ISA transfers,
SIPP/SSAS, trusts and corporates

MINIMUM INVESTMENT

£10,000

COUNTERPARTY RISK

Capital is at risk if Santander UK plc were to fail, e.g. become insolvent, an investor could lose some or all of their investment and any return that may be due. Santander UK plc holds an 'A' credit rating from Standard & Poor's, as at the time of publication.

INDEX RISK

Capital is at risk if the Plan has not matured early, and one or both of the Indices have fallen below 50% of their Initial Index Levels on the Investment End Date.

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FTSE 100 Index



S&P 500 Index



Source: Bloomberg

Index Levels

The graphs above indicate the performance of the Indices from October 2004 to October 2014. The Initial Index Levels for the plan will be set as the Closing Levels of each Index on the 19 December 2014.

FTSE 100 Index and S&P 500 Index performance	Percentage outcome*
Year 2. Kick-out 16% return The Indices closed at or above their Initial Index Levels.	76.86%
Year 3. Kick-out 24% return The Indices closed at or above their Initial Index Levels.	1.43%
Year 4. Kick-out 32% return The Indices closed at or above their Initial Index Levels.	3.64%
Year 5. Kick-out 40% return The Indices closed at or above their Initial Index Levels.	2.46%
Year 6. Kick-out 48% return The Indices closed at or above 75% of their Initial Index Levels.	15.48%
Year 6. Return of Capital only The Indices closed at or above 50% of their Initial Index Levels.	0.13%
Year 6. Loss of Capital The Indices closed below 50% of their Initial Index Levels.	0%

Notes to historical performance

Performance based on a rolling basis data range of between January 1984 and October 2014. Percentage outcome reflects the number of occurrences where the performance of the Indices would have triggered the specified return in the given year. Please note that the results of the historical back testing should be treated with caution because it is not a reliable indicator of future performance and it assumes that the same product terms had been offered throughout the back testing period.

This fact sheet is for professional advisers only.

IMPORTANT INFORMATION

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