

Defensive Dual Index Plan

Issue 20 (Kick-out)



Potential Return at Maturity

If, after six years (22 November 2019), the FTSE™ 100 Index and the S&P 500 Index close at or above **75%** of their Initial Index Levels, you will receive 100% of your Initial Capital, plus additional capital growth of 51%.

Potential Early Maturity after 2, 3, 4 or 5 Years

If, after two, three, four or five years (23 November 2015, 22 November 2016, 22 November 2017 or 23 November 2018) the FTSE™ 100 Index and the S&P 500 Index have closed at or above their Initial Index Levels, the Plan will mature early and you will receive 100% of your Initial Capital, plus additional capital growth of 17%, 25.5%, 34% or 42.5% respectively.

Final Redemption

If the Plan has not matured early, and after six years both Indices are at or above **75%** of their respective Initial Index Levels, the Plan will provide 51% capital growth.

Where one or both Final Index Levels are below 75% of their Initial Index Levels **but** at or above 50% of their Initial Index Levels, you will receive 100% of your Initial Capital only, and no capital growth will have been achieved.

If, however, one or both of the Indices close below 50% of their respective Initial Index Levels on the Investment End Date (22 November 2019), there will be a capital reduction, and no growth will have been achieved.

This capital reduction (if any), will be determined by the worst performing Final Index Level. Capital will be reduced by 1% for every 1% the worst performing Final Index Level is below its Initial Index Level (and part thereof).

Please note that where an adviser charge has been deducted, the returns quoted on this summary refer to the Net Investment Amount after the deduction of charges.

Investment Start Date

22 November 2013

Investment Term

Six years

Investment End Date

22 November 2019

Anniversary Dates

23 November 2015

22 November 2016

22 November 2017

23 November 2018

Underlying Indices

FTSE™ 100 Index and S&P 500 Index

Initial Index Levels

Closing Levels on 22 November 2013

FTSE™ 100 Index: **6674.30**

S&P 500 Index: **1804.76**

75% of Initial Index Levels

FTSE™ 100 Index: **5005.73**

S&P 500 Index: **1353.57**

50% of Initial Index Levels

FTSE™ 100 Index: **3337.15**

S&P 500 Index: **902.38**

Final Index Levels

Closing Levels on 22 November 2019

Capital 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 22 November 2019

Plan Manager

Walker Crips Structured Investments

Counterparty

Santander UK plc

If you require a copy of the full brochure and terms & conditions for your records, please contact client services on 020 3100 8880, wcsi@wgcplc.co.uk, or contact your Financial Adviser.