

Six Year Dual Index Plan Issue Four (Kick-out)



Potential Return at Maturity

If, after six years (21st December 2016), the FTSE 100 Index closes at or above 5951.80 **and the** EURO STOXX 50 Index closes at or above 2876.99, you will receive 100% of your initial capital, plus additional capital growth of 75%.

Potential Early Maturity after 1, 2, 3, 4 or 5 Years

If, after one, two, three, four or five years (21st December 2011, 21st December 2012, 23rd December 2013, 22nd December 2014, or 21st December 2015), the FTSE 100 Index has closed at or above 5951.80 **and the** EURO STOXX 50 Index has closed at or above 2876.99, the Plan will mature early and you will receive 100% of your initial capital, plus additional capital growth of 12.5%, 25%, 37.5%, 50% or 62.5% respectively.

Conditional Capital Protection at Maturity

If the Plan has not matured early and after six years both Indices do not close at or above their respective Initial Index Levels, your capital will be returned in full provided that the FTSE 100 Index has not closed below 2975.90 **and the** EURO STOXX 50 Index has not closed below 1438.495 (50% of respective Initial Index Levels) on the Investment End Date.

If either Index has fallen below its respective 50% barrier during the Investment Term and both Indices are not above their Initial Index Level on the Investment End Date, there will be a capital reduction.

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).

Capital Return

You will normally receive your initial capital back with any returns from the Plan and less any capital reduction, if any, approximately 14 business days after the end of the Investment Term or anniversary date, subject to timely receipt of maturity proceeds from the Issuer.

Investment Start Date

21st December 2010

Investment Term

Six years

Investment End Date

21st December 2016

Underlying Indices

FTSE 100 Index & EURO STOXX 50 Index

Initial Index Levels

Closing Levels on 21st December 2010

FTSE 100 Index: 5951.80

EURO STOXX 50 Index: 2876.99

Anniversary Dates

21st December 2011

21st December 2012

23rd December 2013

22nd December 2014

21st December 2015

Final Index Levels

Closing Levels on 21st December 2016

Capital at Risk

If the plan has not matured early and either of the Indices have fallen by more than 50% during the Investment Term.

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