

Super-Defensive Dual Index Plan Issue Four (Kick-out)



Potential Return at Maturity

If, after six years (19th October 2018), the FTSE™ 100 Index closes at or above **2948.08** and the S&P 500 Index closes at or above **716.60**, you will receive 100% of your Initial Capital, plus additional capital growth of 48%.

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

The Closing Levels of the FTSE™ 100 Index and the S&P 500 Index on the 19th October 2012 will be compared with their Closing Levels on each anniversary date. If both Closing Levels on an anniversary date are at, or above, the required Kick-out Level, the Plan will close and you will receive your Initial Capital plus the capital growth equivalent to 8% multiplied by the number of years elapsed. If, however, either of the Closing Levels on that date are less than their respective Kick-out Level, the Plan will continue to the next anniversary date.

Final Redemption

If the Plan has not matured early, and after six years both Indices are at or above 50% of their respective Initial Index Levels (FTSE™ 100 Index **2948.08**, and S&P 500 Index **716.60**), the Plan will provide 48% capital growth.

If, however, one or both of the Indices close below 50% of their respective Initial Index Levels on the Investment End Date (19th October 2018), 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).

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

19th October 2012

Investment Term

Six years

Investment End Date

19th October 2018

Underlying Indices

FTSE™ 100 Index and S&P 500 Index

Initial Index Levels

Closing Levels on 19th October 2012

FTSE™ 100 Index: **5896.15**

S&P 500 Index: **1433.19**

Anniversary Dates Kick-out Level

21st October 2013 100%

20th October 2014 90%

19th October 2015 80%

19th October 2016 70%

19th October 2017 60%

Final Index Levels

Closing Levels on 19th October 2018

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 19th October 2018

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