

Santander Vista Model Portfolios

Q1 2022



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This Quarterly Update provides you with information on the Santander Vista Model Portfolios, and includes the Factsheets for each model portfolio which show performance data, asset allocation and the largest 10 holdings.

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All information in this document is valid as at 31 March 2022, unless otherwise stated.

For the most up-to-date information, please contact your Private Banker.

Past performance is not a guide to future performance. The value of investments and any income is not guaranteed and can go down as well as up and may be affected by exchange rate fluctuations. This means an investor may not get back the amount invested.

01

Risk warnings

There are a number of factors which affect the level of risk. Where relevant, potential investors should take the following factors into account before investing.

Key risks materially relevant to the Santander Vista Model Portfolios are:

- **Biological viruses risk:** Biological viruses may cause major interruption to economic activity with the risk of significant decline in asset prices.
- **Collective Investment Scheme (CIS) risk:** Where a fund invests in other funds, the charges will include the costs associated with those funds. These funds may be exposed to different risks or have a different investment policy (for example, invest in different assets, geographies or use derivatives more extensively). Some may be passively managed, meaning they track the performance of an index.
- **Counterparty risk:** There is a risk a counterparty may default or not comply with its contractual obligations resulting in financial loss.
- **Credit risk:** The value of a fund may fall if the companies and governments who have issued bonds in which the fund invests deteriorate in quality, or in the worst case scenario become insolvent.
- **Currency risk:** Funds that hold investments not denominated in Great British Pound (GBP), may be affected by changes in currency exchange rates.
- **Equity risk:** A fund may directly or indirectly invest in shares of companies. The value of these shares and any income from them can increase or decrease due to changes in the health of the economy or an industry.
- **Interest rate risk:** For funds investing in fixed income, changes in interest rates are likely to affect the fund's value. In general, as interest rates rise, the price of a fixed bond will fall and vice versa.
- **Liquidity risk:** It may be difficult to sell some investments (or sell them without making a loss) due to an insufficient number of buyers in the market.
- **Passively managed CIS associated risks:** These CIS can be affected by a decline in market segments reflected in their benchmark index, are unlikely to perfectly track an index and there is no guarantee that the benchmark indices will be complied accurately or in line with their described methodology.

More information about other risks can be provided on request by your Private Banker.

02

Market update



What were the key factors influencing markets in the first quarter of 2022?

Throughout the first three months of 2022, global investors faced an increasingly volatile environment due to various factors. We observed that the ongoing COVID-19 pandemic continued to cause uncertainty in global stock markets and constrict supply chains. At the same time, rising demand for goods and services pushed up prices across the board, causing a sharp increase in inflation in several economies.¹

In February, the focus abruptly shifted away from the pandemic towards Eastern Europe after Russia invaded Ukraine. This injected a great deal of ambiguity into stock markets as multiple governments set out a range of sanctions packages aimed at deterring Russia.² We saw this, in turn, place enormous pressure on the price of oil and gas globally given that Russia is a major producer of oil and gas. Several major central banks adjusted their respective monetary policies in an effort to stem surging inflation and forecasts about the subsequent cost of living crisis.³ Among these were the Bank of England (BoE) and the US Federal Reserve (Fed).

What happened in markets during the quarter?

The first quarter of the year was challenging for global stock markets. Though no region emerged unscathed, the UK proved to be one of the few bright spots, with its stock market ending the quarter in positive territory.⁴

In the US, stock markets retreated over the quarter.⁴ We believe this was due to speculation around the Fed's intention of raising interest rates, paired with high levels of inflation and a move away from technology companies. After a difficult January, US stock markets fell further in February.⁴ In March, the technology-focused Nasdaq stock exchange fell into a bear market, having dropped more than 20% from the all-time highs witnessed in November.⁵

In Asia, Japan's stock market was negative for the quarter, even though it had shown signs of recovery towards the end of the quarter.⁴ The value of the Japanese Yen fell significantly across the quarter.⁶ Meanwhile, Chinese stock markets were the hardest hit in the region, with the benchmark Shanghai Composite Index falling by more than 10% by the end of the quarter.⁷

¹ Trading Economics, 31/03/2022

² Reuters, 24/02/2022

³ Financial Times, 16/03/2022 and 17/03/2022

⁴ FE Analytics, 31/03/2022

⁵ Investing.com, 31/03/2022

⁶ Trading View, 31/03/2022

⁷ Wall Street Journal, 31/03/2022

How did different economies react?

Throughout the quarter, global economies grappled with the rise in inflation and subsequent squeeze on the cost of living, as well as the uncertainty surrounding the situation in Ukraine.

In the UK, the BoE raised interest rates on two separate occasions, to 0.50% in February and then to 0.75% in March⁸, as it attempted to dampen inflation levels last seen in the nineties⁹. Russia's invasion of Ukraine in February sent oil and gas prices, along with several agricultural commodities, soaring.¹⁰ This further compounded the BoE's challenges.

Similarly in Europe, energy costs were the key drivers of inflation throughout the quarter, which reached 7.5%.¹¹ The eurozone was more directly impacted by the crisis in Ukraine than the UK.¹² However, the European Central Bank (ECB) president Christine Lagarde remained unmoved regarding a potential raise in interest rates. She pushed any such consideration back until late 2022, after the bank has completed its bond-purchasing scheme.¹³

In the US, the Fed raised interest rates in March, nudging it up by 0.25 percentage points.¹⁴ This was the first time since 2018 the Fed had lifted rates, with inflation and concerns over rising costs of living cited as the key reasons. Within the same announcement, the Fed noted that economic indicators and employment figures¹⁵ had continued to strengthen, whilst also alluding to further rate rises throughout the year.

Economies in Asia remained more susceptible to the effects of COVID-19 as many continued to enforce restrictions and lockdowns in line with the prevalent zero-COVID strategy.¹⁶ In China, the arrival of the Omicron variant sent swathes of the country into lockdown, most notably in Shanghai where residents were confined to their homes at the end of March¹⁷. Factory activity in the area slumped as a result, putting further pressure on global supply chains.¹⁸

However, in Japan, the country continued to ease restrictions, relaxing international travel into the country for the first time this year.¹⁹ Restrictions on attending bars and restaurants were also lifted, providing positive news for the domestic economy.²⁰

⁸ Reuters, 11/03/2022

⁹ Reuters, 23/03/2022

¹⁰ BBC News, 31/03/2022

¹¹ Eurostat, 1/04/2022

¹² Deutsche Welle, 1/04/2022 and Office for National Statistics, 1/02/2022

¹³ Reuters, 17/03/2022

¹⁴ Financial Times, 17/03/2022

¹⁵ Financial Times, 1/04/2022

¹⁶ Centre for Strategic & International Studies, 17/03/2022

¹⁷ The Guardian, 1/04/2022

¹⁸ Reuters, 1/04/2022

¹⁹ Japan Times, 1/04/2022

²⁰ Nikkei Asia, 22/03/2022

What is the outlook for markets?

Though markets appear to have priced in a lot of the pessimism surrounding tighter monetary policy and the ongoing conflict in Ukraine, we are still vigilant about a great deal of uncertainty. The Russia-Ukraine situation is on a knife-edge, with escalation a real possibility, be that from Russian President Vladimir Putin or from the international community. Partly due to this, we anticipate inflation remaining higher for longer than originally forecast, with the situation in China also a key factor.

How are we positioned in view of market risks?

Though markets appeared to be re-adjusting towards the end of March, we anticipate a sustained period of uncertainty across global markets and have therefore elected to reduce some of the risk from our portfolios. We view this as a difficult environment for bonds due to inflationary pressures, so we remain underweight – relative to the relevant benchmarks where appropriate – in both corporate and government bonds. However, we feel there is value to be found within European high yield securities. As a result of the risk in the system, we retain an overweight cash position – relative to the relevant benchmarks where appropriate – across the portfolios, which we may deploy into assets should opportunities present themselves.

Outlook by asset class

Shares

We remain cautious about riskier assets, global shares in particular. As long as they appear to be susceptible to macroeconomic challenges, such as inflation and the ongoing situation in Ukraine, we believe stock markets have less upside potential. As a result, we've reduced our exposure to global stocks.

Bonds

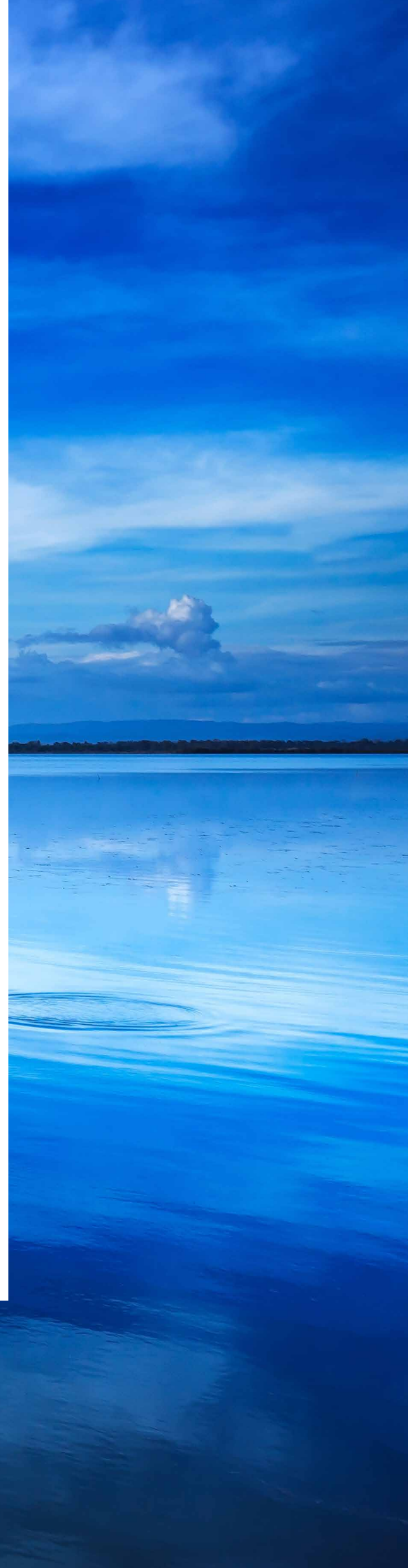
We've lowered our positioning in bond holdings and retain a cautious view on credit spreads, which is an indication of the risk premium of investments. We perceive the negative momentum within bond assets – owed to inflation and central bank intervention – to be lasting, and we anticipate further disruption over the coming months.

03

Santander Vista Model Portfolios

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MODEL PORTFOLIO SERVICE FACTSHEET SANTANDER VISTA 1 MARCH 2022



This factsheet contains holdings and performance data for the Santander Vista 1 Model Portfolio.

MODEL PORTFOLIO OVERVIEW

Launch Date	11 Dec 2019
Time Horizon	3-5 years
Target Maximum Ongoing Charge Figure	0.55%
Actual Ongoing Charge Figure	0.25%
Model Portfolio Service Fee*	0.30%

*The Model Portfolio Service Fee includes VAT.
All fees are per annum.

ABOUT THE MODEL PORTFOLIO

This Model Portfolio forms part of Santander UK's Model Portfolio Service. Santander Asset Management UK Limited (SAM UK) has been appointed by Santander UK, as your agent, to construct and manage this Model Portfolio in line with its objective and policy outlined in this factsheet.

A Model Portfolio is a mix of investment funds and cash which will be used as a reference for your individual portfolio. SAM UK defines this list of assets acting within the parameters of the Model Portfolio's Objective and Policy as agreed with Santander UK. Santander UK is responsible for assessing your suitability for the Model Portfolio Service and investment in line with this Model Portfolio. Santander ISA Managers Limited is appointed by Santander UK to create and administer your portfolio so that it is aligned to the Model Portfolio. However, it will not match exactly at any given point. This means the performance of your portfolio will differ to the performance of the Model Portfolio which is shown in this factsheet. Over time your Portfolio will become different to the Model Portfolio that it references because of market movements, and/or because the design of the Model Portfolio changes. When this difference becomes too great, your Portfolio will be re-aligned to the Model Portfolio and hence, to its objectives. This is called rebalancing. For more information, please see the Santander Investment Hub Terms and Conditions.

MODEL PORTFOLIO MANAGER

Multi Asset Solutions UK Team

The Multi-Asset Solutions UK (MAS UK) team is part of a functional unit known as Global Multi-Asset Solutions (GMAS). The MAS UK team benefits from investment specialists with decades of cumulative experience in managing portfolios across a wide range of investment strategies and market environments and access to the research and infrastructure provided by the GMAS unit.

OBJECTIVE AND POLICY

The objective of the Model Portfolio is to achieve capital growth for investors wanting to invest over a time horizon of 3-5 years, and in line with Santander UK's Lower Risk Category. The Model Portfolio is designed for investors who are prepared to accept a lower risk from investing, and are therefore more willing to accept a lower return. For more information about the Santander UK risk categories, please speak to your Private Banker.

For performance comparison purposes, the Model Portfolio references the Bank of England Base Rate, plus 0.5% per annum over a rolling 3 year period, after investment costs.

The Model Portfolio provides a diversified spread of investments, and will typically invest between 25% and 100% in bonds and cash, and no more than 30% in shares. The Model Portfolio may also invest up to a maximum allocation of 35% in 'alternatives', such as (but not limited to) property, private equity, commodities and absolute return strategies. Absolute return investing aims to produce a profit over time, regardless of what the stock market does. Even when markets are falling, an absolute return fund will still aim to make money, although this is never guaranteed.

The Model Portfolio will access this spread of investments through collective investment schemes, such as (but not limited to) funds, investment trusts and exchange traded funds.

COSTS AND CHARGES

The funds that the Model Portfolio invests in will each have an Ongoing Charge Figure (OCF) which can vary over time. SAM UK will aim to keep the total OCF across the Model Portfolio to a maximum of 0.55% per annum, although this level is not guaranteed. These underlying funds also have transaction costs associated with them. The estimated level of the transaction costs will be disclosed to you before you invest in the service. Transaction costs are the costs which the underlying fund incurs when buying and selling assets.

SAM UK will charge a Model Portfolio Service Fee for making day to day investment decisions relating to the Model Portfolio. This includes deciding its asset allocation and selecting the individual funds that make up the Model Portfolio. The fee will be 0.30% of the Model Portfolio value each year, including VAT.

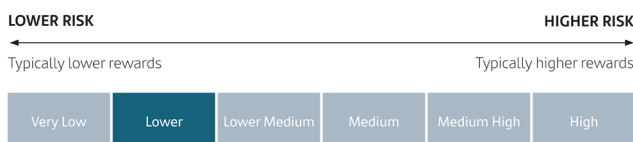
RISK AND REWARD INFORMATION

Santander UK categorises each Model Portfolio into one of 6 risk categories from Very Low Risk to High Risk, based on what an extreme level of loss could be over the future investment horizon.

Santander UK have categorised Vista 1 as Lower Risk based on that scale. SAM UK will manage the Model Portfolio in line with this risk rating, and from time to time may manage it in a way that reduces its risk rating to Very Low Risk to help the Model Portfolio achieve its objective. It is therefore appropriate for investors who are prepared to accept a lower risk from investing, and are willing to consider investments that could show gain or loss in value.

For more information about the Santander UK risk categories, please speak to your Private Banker.

SANTANDER UK RISK CATEGORIES



Santander Vista Model Portfolios



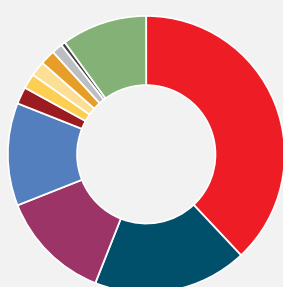
This factsheet contains holdings and performance data for the Model Portfolio. There will be differences in the holdings and performance of your own individual portfolio. Please log on to the Santander Investment Hub to see the holdings for your individual portfolio.

MODEL PORTFOLIO BREAKDOWN

TOP 10 HOLDINGS

NORDEA 1 LOWDURERPCVRBND BC GBP	19.75%	GBP CASH	10.00%
ISHARES OSEACORBDINDX(UK) D A	18.25%	ISHARES GBL PRPSECEQINDX(UK) D A	2.00%
HSBC CORPORATE BOND C ACC	18.00%	HSBC AMERICAN INDEX C ACC	1.75%
ISHARES UK GLT ALSTINDX(UK) D A	13.00%	ISHARES UK EQ INDX(UK) D A	1.75%
ISHARES OSEA GOVBINDX(UK) D A	12.00%	L&G EUROPEAN INDEX TST I ACC	1.75%

ASSET ALLOCATION

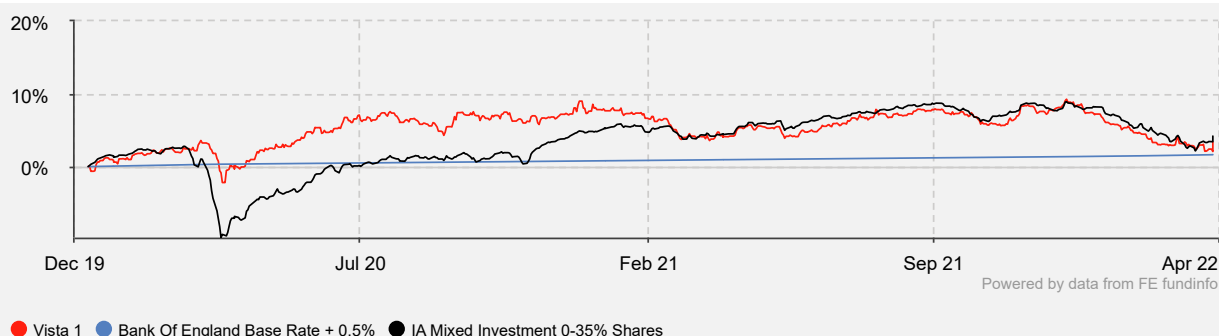


GLOBAL CORPORATE BONDS	38.00%	UK EQUITIES	1.75%
STERLING CORPORATE BONDS	18.00%	US EQUITIES	1.75%
UK GOVERNMENT BONDS	13.00%	NON-DEVELOPED MARKET EQUITIES	1.25%
GLOBAL GOVERNMENT BONDS	12.00%	JAPANESE EQUITIES	0.50%
PROPERTY	2.00%	CASH & DERIVATIVES	10.00%
EUROPEAN EQUITIES	1.75%		

Calculations as at 31 March 2022. Source of Asset Allocation data is Santander Asset Management, based on portfolio manager allocations as at time of factsheet publication and includes detailed asset and sub asset classes, including cash. Prior to May 2021 restatement, source included FE fundinfo.

MODEL PORTFOLIO PERFORMANCE

	1M	3M	6M	YTD	1Y	3Y	5Y	Since Launch
Cumulative Portfolio Performance	0.37%	-3.60%	-3.59%	-3.60%	-0.74%	-	-	3.37%
Bank Of England Base Rate + 0.5%	0.09%	0.23%	0.39%	0.23%	0.69%	2.54%	4.62%	1.65%
IA Mixed Investment 0-35% Shares	0.40%	-3.71%	-2.75%	-3.71%	-0.20%	7.97%	10.98%	4.20%



Please note that the Santander Vista Model Portfolios were launched on 11 December 2019 and therefore 3 and 5 year performance figures are not available. Performance data is calculated on a model portfolio basis, so you will need to refer to the Santander Investment Hub or your adviser for details regarding your specific investment.

For performance comparison purposes and to reflect the capital growth objective and time horizon, each model is benchmarked against the Bank of England Base Rate plus a percentage per annum, measured over a rolling 3 year period. The relevant Investment Association (IA) sector is also provided as an additional comparator to investment solutions with a similar asset mix. Portfolio performance figures are net of the ongoing charge figure and model portfolio service fee.

Source of performance data: Santander Asset Management and FE fundinfo, calculations as at 31 March 2022 in GBP and net total return.

Past performance is not a guide to future performance. The value of your investment can fall as well as rise and you may not get back the original amount you invested. Please note that the value of any foreign investments may be affected by changes in currency exchange rates.

UK Investor Important Information

Santander UK plc has appointed Santander Asset Management UK Limited (SAM UK) as the investment manager for the Model Portfolio Service. SAM UK is registered in Scotland at 287 St. Vincent Street, Glasgow, G2 5NB, United Kingdom (Company Registration No. SC106669). SAM UK is authorised and regulated by the Financial Conduct Authority (FCA) (FCA Registered Number 122491).

Santander UK plc has appointed Santander ISA Managers Limited as the platform service provider and Santander Asset Management UK Limited has appointed Santander ISA Managers Limited as the broker. Santander ISA Managers Limited is registered in Scotland at 287 St Vincent Street, Glasgow G2 5NB, United Kingdom (Company Registration No. SC151605). SIM is authorised and regulated by the FCA. (FCA Registered Number 171448).

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MODEL PORTFOLIO SERVICE FACTSHEET SANTANDER VISTA 2 MARCH 2022

This factsheet contains holdings and performance data for the Santander Vista 2 Model Portfolio.

MODEL PORTFOLIO OVERVIEW

Launch Date	11 Dec 2019
Time Horizon	3-5 years
Target Maximum Ongoing Charge Figure	0.55%
Actual Ongoing Charge Figure	0.22%
Model Portfolio Service Fee*	0.30%

*The Model Portfolio Service Fee includes VAT.
All fees are per annum.

ABOUT THE MODEL PORTFOLIO

This Model Portfolio forms part of Santander UK's Model Portfolio Service. Santander Asset Management UK Limited (SAM UK) has been appointed by Santander UK, as your agent, to construct and manage this Model Portfolio in line with its objective and policy outlined in this factsheet.

A Model Portfolio is a mix of investment funds and cash which will be used as a reference for your individual portfolio. SAM UK defines this list of assets acting within the parameters of the Model Portfolio's Objective and Policy as agreed with Santander UK. Santander UK is responsible for assessing your suitability for the Model Portfolio Service and investment in line with this Model Portfolio. Santander ISA Managers Limited is appointed by Santander UK to create and administer your portfolio so that it is aligned to the Model Portfolio. However, it will not match exactly at any given point. This means the performance of your portfolio will differ to the performance of the Model Portfolio which is shown in this factsheet. Over time your Portfolio will become different to the Model Portfolio that it references because of market movements, and/or because the design of the Model Portfolio changes. When this difference becomes too great, your Portfolio will be re-aligned to the Model Portfolio and hence, to its objectives. This is called rebalancing. For more information, please see the Santander Investment Hub Terms and Conditions.

MODEL PORTFOLIO MANAGER

Multi Asset Solutions UK Team

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OBJECTIVE AND POLICY

The objective of the Model Portfolio is to achieve capital growth for investors wanting to invest over a time horizon of 3-5 years, and in line with Santander UK's Lower Medium Risk Category. The Model Portfolio is designed for investors who are prepared to accept a lower to medium risk from investing, and therefore want to achieve a lower to medium return. For more information about the Santander UK risk categories, please speak to your Private Banker.

For performance comparison purposes, the Model Portfolio references the Bank of England Base Rate, plus 1% per annum over a rolling 3 year period, after investment costs.

The Model Portfolio provides a diversified spread of investments, and will typically invest between 25% and 100% in bonds and cash, and between 15% and 40% in shares. The Model Portfolio may also invest up to a maximum allocation of 35% in 'alternatives', such as (but not limited to) property, private equity, commodities and absolute return strategies. Absolute return investing aims to produce a profit over time, regardless of what the stock market does. Even when markets are falling, an absolute return fund will still aim to make money, although this is never guaranteed.

The Model Portfolio will access this spread of investments through collective investment schemes, such as (but not limited to) funds, investment trusts and exchange traded funds.

COSTS AND CHARGES

The funds that the Model Portfolio invests in will each have an Ongoing Charge Figure (OCF) which can vary over time. SAM UK will aim to keep the total OCF across the Model Portfolio to a maximum of 0.55% per annum, although this level is not guaranteed. These underlying funds also have transaction costs associated with them. The estimated level of the transaction costs will be disclosed to you before you invest in the service. Transaction costs are the costs which the underlying fund incurs when buying and selling assets.

SAM UK will charge a Model Portfolio Service Fee for making day to day investment decisions relating to the Model Portfolio. This includes deciding its asset allocation and selecting the individual funds that make up the Model Portfolio. The fee will be 0.30% of the Model Portfolio value each year, including VAT.

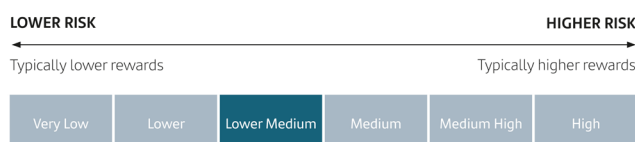
RISK AND REWARD INFORMATION

Santander UK categorises each Model Portfolio into one of 6 risk categories from Very Low Risk to High Risk, based on what an extreme level of loss could be over the future investment horizon.

Santander UK have categorised Vista 2 as Lower Medium Risk based on that scale. SAM UK will manage the Model Portfolio in line with this risk rating, and from time to time may manage it in a way that reduces its risk rating to Lower Risk to help the Model Portfolio achieve its objective. It is therefore appropriate for investors who are prepared to accept a lower risk from investing, and are willing to consider investments that could show gain or loss in value.

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SANTANDER UK RISK CATEGORIES



Santander Vista Model Portfolios



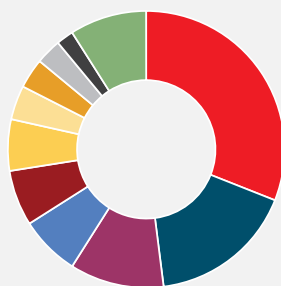
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MODEL PORTFOLIO BREAKDOWN

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HSBC CORPORATE BOND C ACC	17.00%	ISHARES UK GLT ALSTINDX(UK) D A	6.50%
NORDEA 1 LOWDURERPCVRDBND BC GBP	13.50%	L&G EUROPEAN INDEX TST I ACC	6.00%
ISHARES OSEA GOVBDINDX(UK) D A	11.00%	ISHARES UK EQ INDX(UK) D A	4.00%
GBP CASH	9.00%	FIDELITY INDEX EMG MKTS P ACC	3.50%

ASSET ALLOCATION

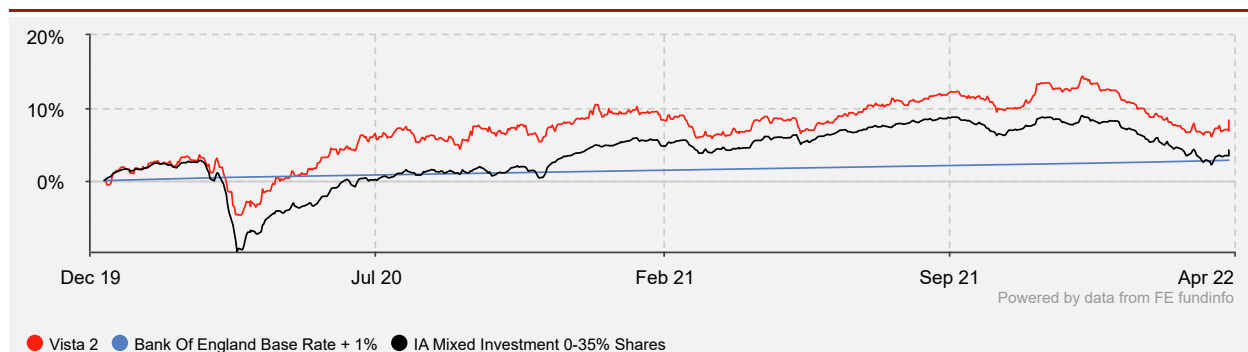


GLOBAL CORPORATE BONDS	31.00%	UK EQUITIES	4.00%
STERLING CORPORATE BONDS	17.00%	NON-DEVELOPED MARKET EQUITIES	3.50%
GLOBAL GOVERNMENT BONDS	11.00%	JAPANESE EQUITIES	3.00%
US EQUITIES	7.00%	PROPERTY	2.00%
UK GOVERNMENT BONDS	6.50%	CASH & DERIVATIVES	9.00%
EUROPEAN EQUITIES	6.00%		

Calculations as at 31 March 2022. Source of Asset Allocation data is Santander Asset Management, based on portfolio manager allocations as at time of factsheet publication and includes detailed asset and sub asset classes, including cash. Prior to May 2021 restatement, source included FE fundinfo.

MODEL PORTFOLIO PERFORMANCE

	1M	3M	6M	YTD	1Y	3Y	5Y	Since Launch
Cumulative Portfolio Performance	1.28%	-3.65%	-2.68%	-3.65%	1.48%	-	-	8.31%
Bank Of England Base Rate + 1%	0.14%	0.36%	0.64%	0.36%	1.19%	4.08%	7.25%	2.81%
IA Mixed Investment 0-35% Shares	0.40%	-3.71%	-2.75%	-3.71%	-0.20%	7.97%	10.98%	4.20%



● Vista 2 ● Bank Of England Base Rate + 1% ● IA Mixed Investment 0-35% Shares

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MODEL PORTFOLIO SERVICE FACTSHEET SANTANDER VISTA 3 MARCH 2022

This factsheet contains holdings and performance data for the Santander Vista 3 Model Portfolio.

MODEL PORTFOLIO OVERVIEW

Launch Date	11 Dec 2019
Time Horizon	3-5 years
Target Maximum Ongoing Charge Figure	0.60%
Actual Ongoing Charge Figure	0.20%
Model Portfolio Service Fee*	0.30%

*The Model Portfolio Service Fee includes VAT.
All fees are per annum.

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MODEL PORTFOLIO MANAGER

Multi Asset Solutions UK Team

The Multi-Asset Solutions UK (MAS UK) team is part of a functional unit known as Global Multi-Asset Solutions (GMAS). The MAS UK team benefits from investment specialists with decades of cumulative experience in managing portfolios across a wide range of investment strategies and market environments and access to the research and infrastructure provided by the GMAS unit.

OBJECTIVE AND POLICY

The objective of the Model Portfolio is to achieve capital growth for investors wanting to invest over a time horizon of 3-5 years, and in line with Santander UK's Medium Risk Category. The Model Portfolio is designed for investors who are prepared to accept a medium risk from investing, and therefore want to achieve a medium return. For more information about the Santander UK risk categories, please speak to your Private Banker.

For performance comparison purposes, the Model Portfolio references the Bank of England Base Rate, plus 1.5% per annum over a rolling 3 year period, after investment costs.

The Model Portfolio provides a diversified spread of investments, and will typically invest between 0% and 75% in bonds and cash, and between 35% and 60% in shares. The Model Portfolio may also invest up to a maximum allocation of 35% in 'alternatives', such as (but not limited to) property, private equity, commodities and absolute return strategies. Absolute return investing aims to produce a profit over time, regardless of what the stock market does. Even when markets are falling, an absolute return fund will still aim to make money, although this is never guaranteed.

The Model Portfolio will access this spread of investments through collective investment schemes, such as (but not limited to) funds, investment trusts and exchange traded funds.

COSTS AND CHARGES

The funds that the Model Portfolio invests in will each have an Ongoing Charge Figure (OCF) which can vary over time. SAM UK will aim to keep the total OCF across the Model Portfolio to a maximum of 0.60% per annum, although this level is not guaranteed. These underlying funds also have transaction costs associated with them. The estimated level of the transaction costs will be disclosed to you before you invest in the service. Transaction costs are the costs which the underlying fund incurs when buying and selling assets.

SAM UK will charge a Model Portfolio Service Fee for making day to day investment decisions relating to the Model Portfolio. This includes deciding its asset allocation and selecting the individual funds that make up the Model Portfolio. The fee will be 0.30% of the Model Portfolio value each year, including VAT.

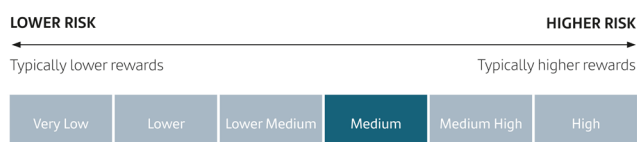
RISK AND REWARD INFORMATION

Santander UK categorises each Model Portfolio into one of 6 risk categories from Very Low Risk to High Risk, based on what an extreme level of loss could be over the future investment horizon.

Santander UK have categorised Vista 3 as Medium Risk based on that scale. SAM UK will manage the Model Portfolio in line with this risk rating, and from time to time may manage it in a way that reduces its risk rating to Lower Medium Risk to help the Model Portfolio achieve its objective. It is therefore appropriate for investors who are prepared to accept a lower risk from investing, and are willing to consider investments that could show gain or loss in value.

For more information about the Santander UK risk categories, please speak to your Private Banker.

SANTANDER UK RISK CATEGORIES



Santander Vista Model Portfolios



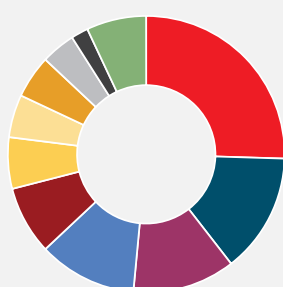
This factsheet contains holdings and performance data for the Model Portfolio. There will be differences in the holdings and performance of your own individual portfolio. Please log on to the Santander Investment Hub to see the holdings for your individual portfolio.

MODEL PORTFOLIO BREAKDOWN

TOP 10 HOLDINGS

NORDEA 1 LOWDURERPCVRBND BC GBP	13.00%	ISHARES UK EQ INDX(UK) D A	8.00%
ISHARES OSEACORBDINDX(UK) D A	12.50%	GBP CASH	7.00%
L&G EUROPEAN INDEX TST I ACC	12.00%	ISHARES OSEA GOVBDINDX(UK) D A	6.00%
HSBC CORPORATE BOND C ACC	11.50%	FIDELITY INDEX EMG MKTS P ACC	5.00%
HSBC AMERICAN INDEX C ACC	9.00%	FIDELITY INDEX US P	5.00%

ASSET ALLOCATION

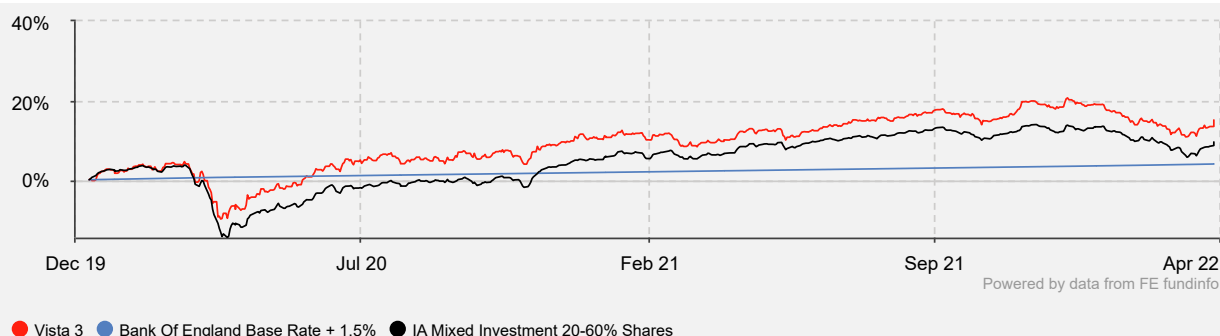


GLOBAL CORPORATE BONDS	25.50%	NON-DEVELOPED MARKET EQUITIES	5.00%
US EQUITIES	14.00%	UK GOVERNMENT BONDS	5.00%
EUROPEAN EQUITIES	12.00%	JAPANESE EQUITIES	4.00%
STERLING CORPORATE BONDS	11.50%	PROPERTY	2.00%
UK EQUITIES	8.00%	CASH & DERIVATIVES	7.00%
GLOBAL GOVERNMENT BONDS	6.00%		

Calculations as at 31 March 2022. Source of Asset Allocation data is Santander Asset Management, based on portfolio manager allocations as at time of factsheet publication and includes detailed asset and sub asset classes, including cash. Prior to May 2021 restatement, source included FE fundinfo.

MODEL PORTFOLIO PERFORMANCE

	1M	3M	6M	YTD	1Y	3Y	5Y	Since Launch
Cumulative Portfolio Performance	2.45%	-3.27%	-1.06%	-3.27%	4.57%	-	-	15.09%
Bank Of England Base Rate + 1.5%	0.18%	0.48%	0.89%	0.48%	1.69%	5.64%	9.93%	3.99%
IA Mixed Investment 20-60% Shares	1.45%	-3.36%	-1.61%	-3.36%	2.73%	14.41%	18.66%	9.54%



Please note that the Santander Vista Model Portfolios were launched on 11 December 2019 and therefore 3 and 5 year performance figures are not available. Performance data is calculated on a model portfolio basis, so you will need to refer to the Santander Investment Hub or your adviser for details regarding your specific investment.

For performance comparison purposes and to reflect the capital growth objective and time horizon, each model is benchmarked against the Bank of England Base Rate plus a percentage per annum, measured over a rolling 3 year period. The relevant Investment Association (IA) sector is also provided as an additional comparator to investment solutions with a similar asset mix. Portfolio performance figures are net of the ongoing charge figure and model portfolio service fee.

Source of performance data: Santander Asset Management and FE fundinfo, calculations as at 31 March 2022 in GBP and net total return.

Past performance is not a guide to future performance. The value of your investment can fall as well as rise and you may not get back the original amount you invested. Please note that the value of any foreign investments may be affected by changes in currency exchange rates.

UK Investor Important Information

Santander UK plc has appointed Santander Asset Management UK Limited (SAM UK) as the investment manager for the Model Portfolio Service. SAM UK is registered in Scotland at 287 St. Vincent Street, Glasgow, G2 5NB, United Kingdom (Company Registration No. SC106669). SAM UK is authorised and regulated by the Financial Conduct Authority (FCA) (FCA Registered Number 122491).

Santander UK plc has appointed Santander ISA Managers Limited as the platform service provider and Santander Asset Management UK Limited has appointed Santander ISA Managers Limited as the broker. Santander ISA Managers Limited is registered in Scotland at 287 St Vincent Street, Glasgow G2 5NB, United Kingdom (Company Registration No. SC151605). SIM is authorised and regulated by the FCA. (FCA Registered Number 171448).

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MODEL PORTFOLIO SERVICE FACTSHEET

SANTANDER VISTA 4

MARCH 2022

This factsheet contains holdings and performance data for the Santander Vista 4 Model Portfolio.

MODEL PORTFOLIO OVERVIEW

Launch Date	11 Dec 2019
Time Horizon	5-10 years
Target Maximum Ongoing Charge Figure	0.60%
Actual Ongoing Charge Figure	0.25%
Model Portfolio Service Fee*	0.30%

*The Model Portfolio Service Fee includes VAT. All fees are per annum.

ABOUT THE MODEL PORTFOLIO

This Model Portfolio forms part of Santander UK's Model Portfolio Service. Santander Asset Management UK Limited (SAM UK) has been appointed by Santander UK, as your agent, to construct and manage this Model Portfolio in line with its objective and policy outlined in this factsheet.

A Model Portfolio is a mix of investment funds and cash which will be used as a reference for your individual portfolio. SAM UK defines this list of assets acting within the parameters of the Model Portfolio's Objective and Policy as agreed with Santander UK. Santander UK is responsible for assessing your suitability for the Model Portfolio Service and investment in line with this Model Portfolio. Santander ISA Managers Limited is appointed by Santander UK to create and administer your portfolio so that it is aligned to the Model Portfolio. However, it will not match exactly at any given point. This means the performance of your portfolio will differ to the performance of the Model Portfolio which is shown in this factsheet. Over time your Portfolio will become different to the Model Portfolio that it references because of market movements, and/or because the design of the Model Portfolio changes. When this difference becomes too great, your Portfolio will be re-aligned to the Model Portfolio and hence, to its objectives. This is called rebalancing. For more information, please see the Santander Investment Hub Terms and Conditions.

MODEL PORTFOLIO MANAGER

Multi Asset Solutions UK Team

The Multi-Asset Solutions UK (MAS UK) team is part of a functional unit known as Global Multi-Asset Solutions (GMAS). The MAS UK team benefits from investment specialists with decades of cumulative experience in managing portfolios across a wide range of investment strategies and market environments and access to the research and infrastructure provided by the GMAS unit.

OBJECTIVE AND POLICY

The objective of the Model Portfolio is to achieve capital growth for investors wanting to invest over a time horizon of 5-10 years, and in line with Santander UK's Lower Risk Category. The Model Portfolio is designed for investors who are prepared to accept a lower risk from investing, and are therefore more willing to accept a lower return. For more information about the Santander UK risk categories, please speak to your Private Banker.

For performance comparison purposes, the Model Portfolio references the Bank of England Base Rate, plus 1% per annum over a rolling 3 year period, after investment costs.

The Model Portfolio provides a diversified spread of investments, and will typically invest between 25% and 100% in bonds and cash, and between 0% and 30% in shares. The Model Portfolio may also invest up to a maximum allocation of 35% in 'alternatives', such as (but not limited to) property, private equity, commodities and absolute return strategies. Absolute return investing aims to produce a profit over time, regardless of what the stock market does. Even when markets are falling, an absolute return fund will still aim to make money, although this is never guaranteed.

The Model Portfolio will access this spread of investments through collective investment schemes, such as (but not limited to) funds, investment trusts and exchange traded funds.

COSTS AND CHARGES

The funds that the Model Portfolio invests in will each have an Ongoing Charge Figure (OCF) which can vary over time. SAM UK will aim to keep the total OCF across the Model Portfolio to a maximum of 0.60% per annum, although this level is not guaranteed. These underlying funds also have transaction costs associated with them. The estimated level of the transaction costs will be disclosed to you before you invest in the service. Transaction costs are the costs which the underlying fund incurs when buying and selling assets.

SAM UK will charge a Model Portfolio Service Fee for making day to day investment decisions relating to the Model Portfolio. This includes deciding its asset allocation and selecting the individual funds that make up the Model Portfolio. The fee will be 0.30% of the Model Portfolio value each year, including VAT.

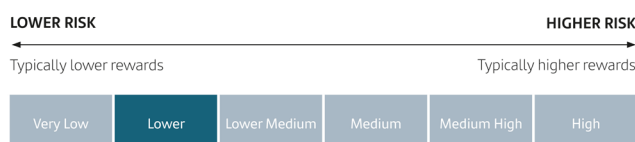
RISK AND REWARD INFORMATION

Santander UK categorises each Model Portfolio into one of 6 risk categories from Very Low Risk to High Risk, based on what an extreme level of loss could be over the future investment horizon.

Santander UK have categorised Vista 4 as Lower Risk based on that scale. SAM UK will manage the Model Portfolio in line with this risk rating, and from time to time may manage it in a way that reduces its risk rating to Very Low Risk to help the Model Portfolio achieve its objective. It is therefore appropriate for investors who are prepared to accept a lower risk from investing, and are willing to consider investments that could show gain or loss in value.

For more information about the Santander UK risk categories, please speak to your Private Banker.

SANTANDER UK RISK CATEGORIES



Santander Vista Model Portfolios



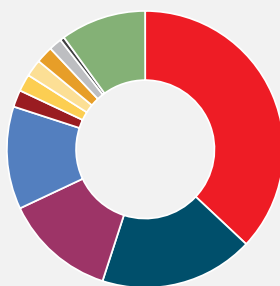
This factsheet contains holdings and performance data for the Model Portfolio. There will be differences in the holdings and performance of your own individual portfolio. Please log on to the Santander Investment Hub to see the holdings for your individual portfolio.

MODEL PORTFOLIO BREAKDOWN

TOP 10 HOLDINGS

NORDEA 1 LOWDURERPCVRBND BC GBP	19.00%	GBP CASH	10.00%
HSBC CORPORATE BOND C ACC	18.00%	HSBC AMERICAN INDEX C ACC	2.00%
ISHARES OSEACORBDINDX(UK) D A	18.00%	ISHARES GBL PRPSECEQINDX(UK) D A	2.00%
ISHARES UK GLT ALSTINDX(UK) D A	13.00%	ISHARES UK EQ INDX(UK) D A	2.00%
ISHARES OSEA GOVBINDX(UK) D A	12.00%	L&G EUROPEAN INDEX TST I ACC	2.00%

ASSET ALLOCATION

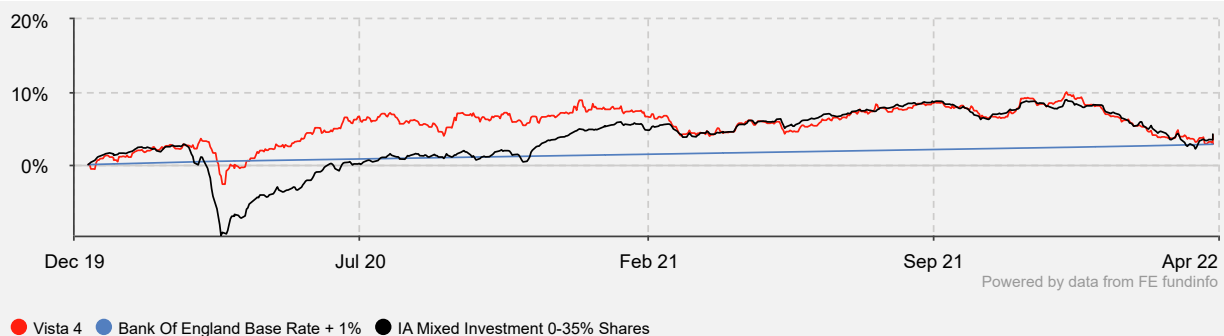


GLOBAL CORPORATE BONDS	37.00%	UK EQUITIES	2.00%
STERLING CORPORATE BONDS	18.00%	US EQUITIES	2.00%
UK GOVERNMENT BONDS	13.00%	NON-DEVELOPED MARKET EQUITIES	1.50%
GLOBAL GOVERNMENT BONDS	12.00%	JAPANESE EQUITIES	0.50%
EUROPEAN EQUITIES	2.00%	CASH & DERIVATIVES	10.00%
PROPERTY	2.00%		

Calculations as at 31 March 2022. Source of Asset Allocation data is Santander Asset Management, based on portfolio manager allocations as at time of factsheet publication and includes detailed asset and sub asset classes, including cash. Prior to May 2021 restatement, source included FE fundinfo.

MODEL PORTFOLIO PERFORMANCE

	1M	3M	6M	YTD	1Y	3Y	5Y	Since Launch
Cumulative Portfolio Performance	0.41%	-3.69%	-3.49%	-3.69%	-0.34%	-	-	4.11%
Bank Of England Base Rate + 1%	0.14%	0.36%	0.64%	0.36%	1.19%	4.08%	7.25%	2.81%
IA Mixed Investment 0-35% Shares	0.40%	-3.71%	-2.75%	-3.71%	-0.20%	7.97%	10.98%	4.20%



Please note that the Santander Vista Model Portfolios were launched on 11 December 2019 and therefore 3 and 5 year performance figures are not available. Performance data is calculated on a model portfolio basis, so you will need to refer to the Santander Investment Hub or your adviser for details regarding your specific investment.

For performance comparison purposes and to reflect the capital growth objective and time horizon, each model is benchmarked against the Bank of England Base Rate plus a percentage per annum, measured over a rolling 3 year period. The relevant Investment Association (IA) sector is also provided as an additional comparator to investment solutions with a similar asset mix. Portfolio performance figures are net of the ongoing charge figure and model portfolio service fee.

Source of performance data: Santander Asset Management and FE fundinfo, calculations as at 31 March 2022 in GBP and net total return.

Past performance is not a guide to future performance. The value of your investment can fall as well as rise and you may not get back the original amount you invested. Please note that the value of any foreign investments may be affected by changes in currency exchange rates.

UK Investor Important Information

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Santander UK plc has appointed Santander ISA Managers Limited as the platform service provider and Santander Asset Management UK Limited has appointed Santander ISA Managers Limited as the broker. Santander ISA Managers Limited is registered in Scotland at 287 St Vincent Street, Glasgow G2 5NB, United Kingdom (Company Registration No. SC151605). SIM is authorised and regulated by the FCA. (FCA Registered Number 171448).

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MODEL PORTFOLIO SERVICE FACTSHEET SANTANDER VISTA 5 MARCH 2022



This factsheet contains holdings and performance data for the Santander Vista 5 Model Portfolio.

MODEL PORTFOLIO OVERVIEW

Launch Date	11 Dec 2019
Time Horizon	5-10 years
Target Maximum Ongoing Charge Figure	0.70%
Actual Ongoing Charge Figure	0.22%
Model Portfolio Service Fee*	0.30%

*The Model Portfolio Service Fee includes VAT.
All fees are per annum.

ABOUT THE MODEL PORTFOLIO

This Model Portfolio forms part of Santander UK's Model Portfolio Service. Santander Asset Management UK Limited (SAM UK) has been appointed by Santander UK, as your agent, to construct and manage this Model Portfolio in line with its objective and policy outlined in this factsheet.

A Model Portfolio is a mix of investment funds and cash which will be used as a reference for your individual portfolio. SAM UK defines this list of assets acting within the parameters of the Model Portfolio's Objective and Policy as agreed with Santander UK. Santander UK is responsible for assessing your suitability for the Model Portfolio Service and investment in line with this Model Portfolio. Santander ISA Managers Limited is appointed by Santander UK to create and administer your portfolio so that it is aligned to the Model Portfolio. However, it will not match exactly at any given point. This means the performance of your portfolio will differ to the performance of the Model Portfolio which is shown in this factsheet. Over time your Portfolio will become different to the Model Portfolio that it references because of market movements, and/or because the design of the Model Portfolio changes. When this difference becomes too great, your Portfolio will be re-aligned to the Model Portfolio and hence, to its objectives. This is called rebalancing. For more information, please see the Santander Investment Hub Terms and Conditions.

MODEL PORTFOLIO MANAGER

Multi Asset Solutions UK Team

The Multi-Asset Solutions UK (MAS UK) team is part of a functional unit known as Global Multi-Asset Solutions (GMAS). The MAS UK team benefits from investment specialists with decades of cumulative experience in managing portfolios across a wide range of investment strategies and market environments and access to the research and infrastructure provided by the GMAS unit.

OBJECTIVE AND POLICY

The objective of the Model Portfolio is to achieve capital growth for investors wanting to invest over a time horizon of 5-10 years, and in line with Santander UK's Lower Medium Risk Category. The Model Portfolio is designed for investors who are prepared to accept a lower to medium risk from investing, and therefore want to achieve a lower to medium return. For more information about the Santander UK risk categories, please speak to your Private Banker.

For performance comparison purposes, the Model Portfolio references the Bank of England Base Rate, plus 1.25% per annum over a rolling 3 year period, after investment costs.

The Model Portfolio provides a diversified spread of investments, and will typically invest between 25% and 100% in bonds and cash, and between 15% and 50% in shares. The Model Portfolio may also invest up to a maximum allocation of 35% in 'alternatives', such as (but not limited to) property, private equity, commodities and absolute return strategies. Absolute return investing aims to produce a profit over time, regardless of what the stock market does. Even when markets are falling, an absolute return fund will still aim to make money, although this is never guaranteed.

The Model Portfolio will access this spread of investments through collective investment schemes, such as (but not limited to) funds, investment trusts and exchange traded funds.

COSTS AND CHARGES

The funds that the Model Portfolio invests in will each have an Ongoing Charge Figure (OCF) which can vary over time. SAM UK will aim to keep the total OCF across the Model Portfolio to a maximum of 0.70% per annum, although this level is not guaranteed. These underlying funds also have transaction costs associated with them. The estimated level of the transaction costs will be disclosed to you before you invest in the service. Transaction costs are the costs which the underlying fund incurs when buying and selling assets.

SAM UK will charge a Model Portfolio Service Fee for making day to day investment decisions relating to the Model Portfolio. This includes deciding its asset allocation and selecting the individual funds that make up the Model Portfolio. The fee will be 0.30% of the Model Portfolio value each year, including VAT.

RISK AND REWARD INFORMATION

Santander UK categorises each Model Portfolio into one of 6 risk categories from Very Low Risk to High Risk, based on what an extreme level of loss could be over the future investment horizon.

Santander UK have categorised Vista 5 as Lower Medium Risk based on that scale. SAM UK will manage the Model Portfolio in line with this risk rating, and from time to time may manage it in a way that reduces its risk rating to Lower Risk to help the Model Portfolio achieve its objective. It is therefore appropriate for investors who are prepared to accept a lower risk from investing, and are willing to consider investments that could show gain or loss in value.

For more information about the Santander UK risk categories, please speak to your Private Banker.

SANTANDER UK RISK CATEGORIES



Santander Vista Model Portfolios



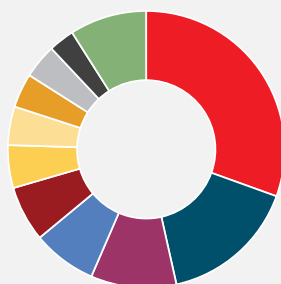
This factsheet contains holdings and performance data for the Model Portfolio. There will be differences in the holdings and performance of your own individual portfolio. Please log on to the Santander Investment Hub to see the holdings for your individual portfolio.

MODEL PORTFOLIO BREAKDOWN

TOP 10 HOLDINGS

ISHARES OSEACORBDINDX(UK) D A	17.00%	HSBC AMERICAN INDEX C ACC	7.50%
HSBC CORPORATE BOND C ACC	16.00%	L&G EUROPEAN INDEX TST I ACC	6.50%
NORDEA 1 LOWDURERPCVRDBND BC GBP	13.50%	ISHARES UK GLT ALSTINDX(UK) D A	5.00%
ISHARES OSEA GOVBDINDX(UK) D A	10.00%	ISHARES UK EQ INDX(UK) D A	4.50%
GBP CASH	9.00%	FIDELITY INDEX EMG MKTS P ACC	4.00%

ASSET ALLOCATION

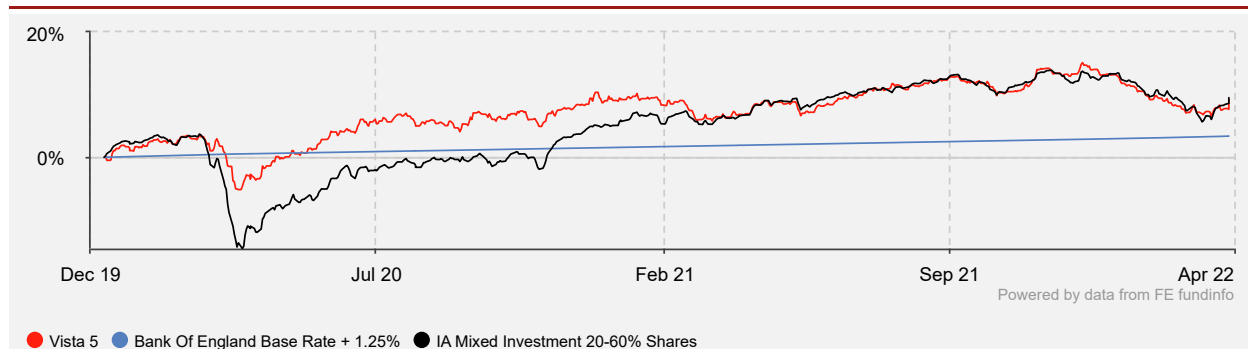


GLOBAL CORPORATE BONDS	30.50%	UK EQUITIES	4.50%
STERLING CORPORATE BONDS	16.00%	NON-DEVELOPED MARKET EQUITIES	4.00%
GLOBAL GOVERNMENT BONDS	10.00%	PROPERTY	4.00%
US EQUITIES	7.50%	JAPANESE EQUITIES	3.00%
EUROPEAN EQUITIES	6.50%	CASH & DERIVATIVES	9.00%
UK GOVERNMENT BONDS	5.00%		

Calculations as at 31 March 2022. Source of Asset Allocation data is Santander Asset Management, based on portfolio manager allocations as at time of factsheet publication and includes detailed asset and sub asset classes, including cash. Prior to May 2021 restatement, source included FE fundinfo.

MODEL PORTFOLIO PERFORMANCE

	1M	3M	6M	YTD	1Y	3Y	5Y	Since Launch
Cumulative Portfolio Performance	1.57%	-3.54%	-2.35%	-3.54%	2.18%	-	-	9.21%
Bank Of England Base Rate + 1.25%	0.16%	0.42%	0.76%	0.42%	1.44%	4.86%	8.58%	3.40%
IA Mixed Investment 20-60% Shares	1.45%	-3.36%	-1.61%	-3.36%	2.73%	14.41%	18.66%	9.54%



Please note that the Santander Vista Model Portfolios were launched on 11 December 2019 and therefore 3 and 5 year performance figures are not available. Performance data is calculated on a model portfolio basis, so you will need to refer to the Santander Investment Hub or your adviser for details regarding your specific investment.

For performance comparison purposes and to reflect the capital growth objective and time horizon, each model is benchmarked against the Bank of England Base Rate plus a percentage per annum, measured over a rolling 3 year period. The relevant Investment Association (IA) sector is also provided as an additional comparator to investment solutions with a similar asset mix. Portfolio performance figures are net of the ongoing charge figure and model portfolio service fee.

Source of performance data: Santander Asset Management and FE fundinfo, calculations as at 31 March 2022 in GBP and net total return.

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UK Investor Important Information

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Santander UK plc has appointed Santander ISA Managers Limited as the platform service provider and Santander Asset Management UK Limited has appointed Santander ISA Managers Limited as the broker. Santander ISA Managers Limited is registered in Scotland at 287 St Vincent Street, Glasgow G2 5NB, United Kingdom (Company Registration No. SC151605). SIM is authorised and regulated by the FCA. (FCA Registered Number 171448).

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MODEL PORTFOLIO SERVICE FACTSHEET

SANTANDER VISTA 6

MARCH 2022

This factsheet contains holdings and performance data for the Santander Vista 6 Model Portfolio.

MODEL PORTFOLIO OVERVIEW

Launch Date	11 Dec 2019
Time Horizon	5-10 years
Target Maximum Ongoing Charge Figure	0.80%
Actual Ongoing Charge Figure	0.19%
Model Portfolio Service Fee*	0.30%

*The Model Portfolio Service Fee includes VAT.
All fees are per annum.

ABOUT THE MODEL PORTFOLIO

This Model Portfolio forms part of Santander UK's Model Portfolio Service. Santander Asset Management UK Limited (SAM UK) has been appointed by Santander UK, as your agent, to construct and manage this Model Portfolio in line with its objective and policy outlined in this factsheet.

A Model Portfolio is a mix of investment funds and cash which will be used as a reference for your individual portfolio. SAM UK defines this list of assets acting within the parameters of the Model Portfolio's Objective and Policy as agreed with Santander UK. Santander UK is responsible for assessing your suitability for the Model Portfolio Service and investment in line with this Model Portfolio. Santander ISA Managers Limited is appointed by Santander UK to create and administer your portfolio so that it is aligned to the Model Portfolio. However, it will not match exactly at any given point. This means the performance of your portfolio will differ to the performance of the Model Portfolio which is shown in this factsheet. Over time your Portfolio will become different to the Model Portfolio that it references because of market movements, and/or because the design of the Model Portfolio changes. When this difference becomes too great, your Portfolio will be re-aligned to the Model Portfolio and hence, to its objectives. This is called rebalancing. For more information, please see the Santander Investment Hub Terms and Conditions.

MODEL PORTFOLIO MANAGER

Multi Asset Solutions UK Team

The Multi-Asset Solutions UK (MAS UK) team is part of a functional unit known as Global Multi-Asset Solutions (GMAS). The MAS UK team benefits from investment specialists with decades of cumulative experience in managing portfolios across a wide range of investment strategies and market environments and access to the research and infrastructure provided by the GMAS unit.

OBJECTIVE AND POLICY

The objective of the Model Portfolio is to achieve capital growth for investors wanting to invest over a time horizon of 5-10 years, and in line with Santander UK's Medium Risk Category. The Model Portfolio is designed for investors who are prepared to accept a medium risk from investing, and therefore want to achieve a medium return. For more information about the Santander UK risk categories, please speak to your Private Banker.

For performance comparison purposes, the Model Portfolio references the Bank of England Base Rate, plus 1.75% per annum over a rolling 3 year period, after investment costs.

The Model Portfolio provides a diversified spread of investments, and will typically invest between 0% and 75% in bonds and cash, and between 35% and 70% in shares. The Model Portfolio may also invest up to a maximum allocation of 35% in 'alternatives', such as (but not limited to) property, private equity, commodities and absolute return strategies. Absolute return investing aims to produce a profit over time, regardless of what the stock market does. Even when markets are falling, an absolute return fund will still aim to make money, although this is never guaranteed.

The Model Portfolio will access this spread of investments through collective investment schemes, such as (but not limited to) funds, investment trusts and exchange traded funds.

COSTS AND CHARGES

The funds that the Model Portfolio invests in will each have an Ongoing Charge Figure (OCF) which can vary over time. SAM UK will aim to keep the total OCF across the Model Portfolio to a maximum of 0.80% per annum, although this level is not guaranteed. These underlying funds also have transaction costs associated with them. The estimated level of the transaction costs will be disclosed to you before you invest in the service. Transaction costs are the costs which the underlying fund incurs when buying and selling assets.

SAM UK will charge a Model Portfolio Service Fee for making day to day investment decisions relating to the Model Portfolio. This includes deciding its asset allocation and selecting the individual funds that make up the Model Portfolio. The fee will be 0.30% of the Model Portfolio value each year, including VAT.

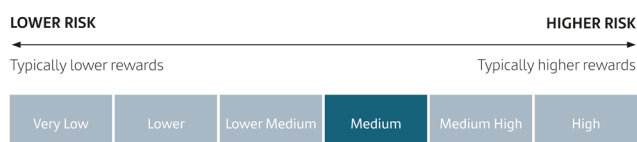
RISK AND REWARD INFORMATION

Santander UK categorises each Model Portfolio into one of 6 risk categories from Very Low Risk to High Risk, based on what an extreme level of loss could be over the future investment horizon.

Santander UK have categorised Vista 6 as Medium Risk based on that scale. SAM UK will manage the Model Portfolio in line with this risk rating, and from time to time may manage it in a way that reduces its risk rating to Lower Medium Risk to help the Model Portfolio achieve its objective. It is therefore appropriate for investors who are prepared to accept a lower risk from investing, and are willing to consider investments that could show gain or loss in value.

For more information about the Santander UK risk categories, please speak to your Private Banker.

SANTANDER UK RISK CATEGORIES



Santander Vista Model Portfolios



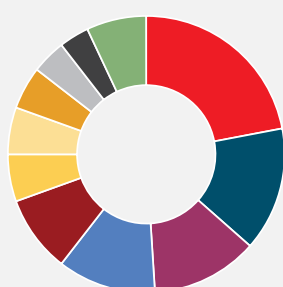
This factsheet contains holdings and performance data for the Model Portfolio. There will be differences in the holdings and performance of your own individual portfolio. Please log on to the Santander Investment Hub to see the holdings for your individual portfolio.

MODEL PORTFOLIO BREAKDOWN

TOP 10 HOLDINGS

NORDEA 1 LOWDURERPCVRDBND BC GBP	12.00%	ISHARES UK EQ INDX(UK) D A	9.00%
HSBC CORPORATE BOND C ACC	11.50%	GBP CASH	7.00%
L&G EUROPEAN INDEX TST I ACC	10.50%	FIDELITY INDEX EMG MKTS P ACC	5.50%
ISHARES OSEACORBDINDX(UK) D A	10.00%	FIDELITY INDEX JAPAN P ACC	5.50%
HSBC AMERICAN INDEX C ACC	9.00%	FIDELITY INDEX US P	5.50%

ASSET ALLOCATION

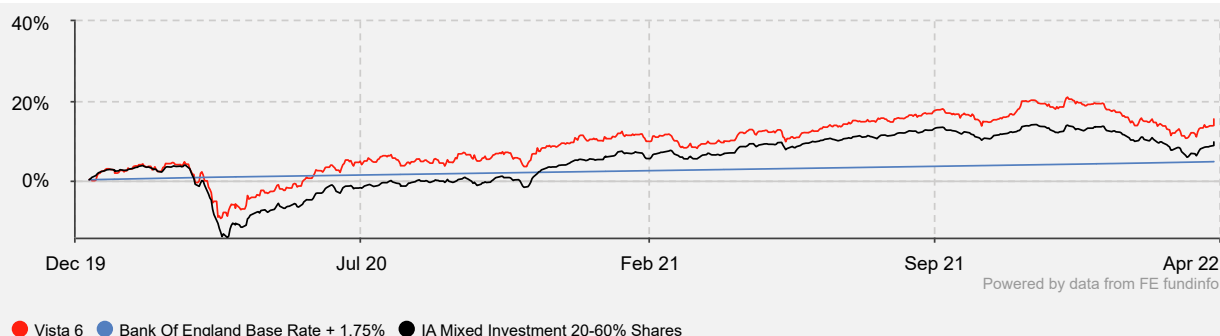


GLOBAL CORPORATE BONDS	22.00%	NON-DEVELOPED MARKET EQUITIES	5.50%
US EQUITIES	14.50%	GLOBAL GOVERNMENT BONDS	5.00%
EUROPEAN EQUITIES	12.50%	PROPERTY	4.00%
STERLING CORPORATE BONDS	11.50%	UK GOVERNMENT BONDS	3.50%
UK EQUITIES	9.00%	CASH & DERIVATIVES	7.00%
JAPANESE EQUITIES	5.50%		

Calculations as at 31 March 2022. Source of Asset Allocation data is Santander Asset Management, based on portfolio manager allocations as at time of factsheet publication and includes detailed asset and sub asset classes, including cash. Prior to May 2021 restatement, source included FE fundinfo.

MODEL PORTFOLIO PERFORMANCE

	1M	3M	6M	YTD	1Y	3Y	5Y	Since Launch
Cumulative Portfolio Performance	2.74%	-3.25%	-0.74%	-3.25%	5.08%	-	-	15.34%
Bank Of England Base Rate + 1.75%	0.20%	0.54%	1.01%	0.54%	1.94%	6.42%	11.29%	4.58%
IA Mixed Investment 20-60% Shares	1.45%	-3.36%	-1.61%	-3.36%	2.73%	14.41%	18.66%	9.54%



Please note that the Santander Vista Model Portfolios were launched on 11 December 2019 and therefore 3 and 5 year performance figures are not available. Performance data is calculated on a model portfolio basis, so you will need to refer to the Santander Investment Hub or your adviser for details regarding your specific investment.

For performance comparison purposes and to reflect the capital growth objective and time horizon, each model is benchmarked against the Bank of England Base Rate plus a percentage per annum, measured over a rolling 3 year period. The relevant Investment Association (IA) sector is also provided as an additional comparator to investment solutions with a similar asset mix. Portfolio performance figures are net of the ongoing charge figure and model portfolio service fee.

Source of performance data: Santander Asset Management and FE fundinfo, calculations as at 31 March 2022 in GBP and net total return.

Past performance is not a guide to future performance. The value of your investment can fall as well as rise and you may not get back the original amount you invested. Please note that the value of any foreign investments may be affected by changes in currency exchange rates.

UK Investor Important Information

Santander UK plc has appointed Santander Asset Management UK Limited (SAM UK) as the investment manager for the Model Portfolio Service. SAM UK is registered in Scotland at 287 St. Vincent Street, Glasgow, G2 5NB, United Kingdom (Company Registration No. SC106669). SAM UK is authorised and regulated by the Financial Conduct Authority (FCA) (FCA Registered Number 122491).

Santander UK plc has appointed Santander ISA Managers Limited as the platform service provider and Santander Asset Management UK Limited has appointed Santander ISA Managers Limited as the broker. Santander ISA Managers Limited is registered in Scotland at 287 St Vincent Street, Glasgow G2 5NB, United Kingdom (Company Registration No. SC151605). SIM is authorised and regulated by the FCA. (FCA Registered Number 171448).

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MODEL PORTFOLIO SERVICE FACTSHEET SANTANDER VISTA 7 MARCH 2022

This factsheet contains holdings and performance data for the Santander Vista 7 Model Portfolio.

MODEL PORTFOLIO OVERVIEW

Launch Date	11 Dec 2019
Time Horizon	5-10 years
Target Maximum Ongoing Charge Figure	0.90%
Actual Ongoing Charge Figure	0.16%
Model Portfolio Service Fee*	0.30%

*The Model Portfolio Service Fee includes VAT.
All fees are per annum.

ABOUT THE MODEL PORTFOLIO

This Model Portfolio forms part of Santander UK's Model Portfolio Service. Santander Asset Management UK Limited (SAM UK) has been appointed by Santander UK, as your agent, to construct and manage this Model Portfolio in line with its objective and policy outlined in this factsheet.

A Model Portfolio is a mix of investment funds and cash which will be used as a reference for your individual portfolio. SAM UK defines this list of assets acting within the parameters of the Model Portfolio's Objective and Policy as agreed with Santander UK. Santander UK is responsible for assessing your suitability for the Model Portfolio Service and investment in line with this Model Portfolio. Santander ISA Managers Limited is appointed by Santander UK to create and administer your portfolio so that it is aligned to the Model Portfolio. However, it will not match exactly at any given point. This means the performance of your portfolio will differ to the performance of the Model Portfolio which is shown in this factsheet. Over time your Portfolio will become different to the Model Portfolio that it references because of market movements, and/or because the design of the Model Portfolio changes. When this difference becomes too great, your Portfolio will be re-aligned to the Model Portfolio and hence, to its objectives. This is called rebalancing. For more information, please see the Santander Investment Hub Terms and Conditions.

MODEL PORTFOLIO MANAGER

Multi Asset Solutions UK Team

The Multi-Asset Solutions UK (MAS UK) team is part of a functional unit known as Global Multi-Asset Solutions (GMAS). The MAS UK team benefits from investment specialists with decades of cumulative experience in managing portfolios across a wide range of investment strategies and market environments and access to the research and infrastructure provided by the GMAS unit.

OBJECTIVE AND POLICY

The objective of the Model Portfolio is to achieve capital growth for investors wanting to invest over a time horizon of 5-10 years, and in line with Santander UK's Medium High Risk Category. The Model Portfolio is designed for investors who are prepared to accept a medium to high risk from investing, and therefore want to achieve a medium to high return. For more information about the Santander UK risk categories, please speak to your Private Banker.

For performance comparison purposes, the Model Portfolio references the Bank of England Base Rate, plus 2% per annum over a rolling 3 year period, after investment costs.

The Model Portfolio provides a diversified spread of investments, and will typically invest between 0% and 50% in bonds and cash, and between 50% and 85% in shares. The Model Portfolio may also invest up to a maximum allocation of 35% in 'alternatives', such as (but not limited to) property, private equity, commodities and absolute return strategies. Absolute return investing aims to produce a profit over time, regardless of what the stock market does. Even when markets are falling, an absolute return fund will still aim to make money, although this is never guaranteed.

The Model Portfolio will access this spread of investments through collective investment schemes, such as (but not limited to) funds, investment trusts and exchange traded funds.

COSTS AND CHARGES

The funds that the Model Portfolio invests in will each have an Ongoing Charge Figure (OCF) which can vary over time. SAM UK will aim to keep the total OCF across the Model Portfolio to a maximum of 0.90% per annum, although this level is not guaranteed. These underlying funds also have transaction costs associated with them. The estimated level of the transaction costs will be disclosed to you before you invest in the service. Transaction costs are the costs which the underlying fund incurs when buying and selling assets.

SAM UK will charge a Model Portfolio Service Fee for making day to day investment decisions relating to the Model Portfolio. This includes deciding its asset allocation and selecting the individual funds that make up the Model Portfolio. The fee will be 0.30% of the Model Portfolio value each year, including VAT.

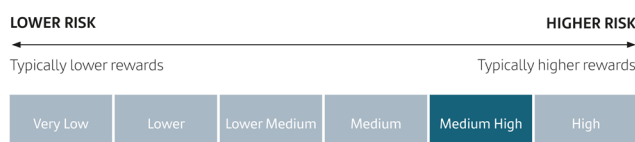
RISK AND REWARD INFORMATION

Santander UK categorises each Model Portfolio into one of 6 risk categories from Very Low Risk to High Risk, based on what an extreme level of loss could be over the future investment horizon.

Santander UK have categorised Vista 7 as Medium High Risk based on that scale. SAM UK will manage the Model Portfolio in line with this risk rating, and from time to time may manage it in a way that reduces its risk rating to Medium Risk to help the Model Portfolio achieve its objective. It is therefore appropriate for investors who are prepared to accept a lower risk from investing, and are willing to consider investments that could show gain or loss in value.

For more information about the Santander UK risk categories, please speak to your Private Banker.

SANTANDER UK RISK CATEGORIES



Santander Vista Model Portfolios



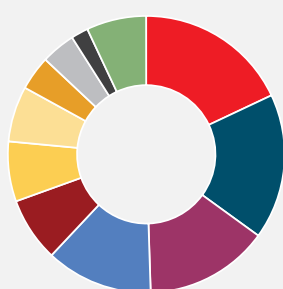
This factsheet contains holdings and performance data for the Model Portfolio. There will be differences in the holdings and performance of your own individual portfolio. Please log on to the Santander Investment Hub to see the holdings for your individual portfolio.

MODEL PORTFOLIO BREAKDOWN

TOP 10 HOLDINGS

L&G EUROPEAN INDEX TST I ACC	14.00%	GBP CASH	7.00%
ISHARES UK EQ INDX(UK) D A	12.50%	HSBC CORPORATE BOND C ACC	7.00%
HSBC AMERICAN INDEX C ACC	12.00%	ISHARES OSEACORBDINDX(UK) D A	7.00%
FIDELITY INDEX JAPAN P ACC	7.50%	FIDELITY INDEX EMG MKTS P ACC	6.50%
NORDEA 1 LOWDURERPCVRDBND BC GBP	7.50%	FIDELITY INDEX US P	6.00%

ASSET ALLOCATION

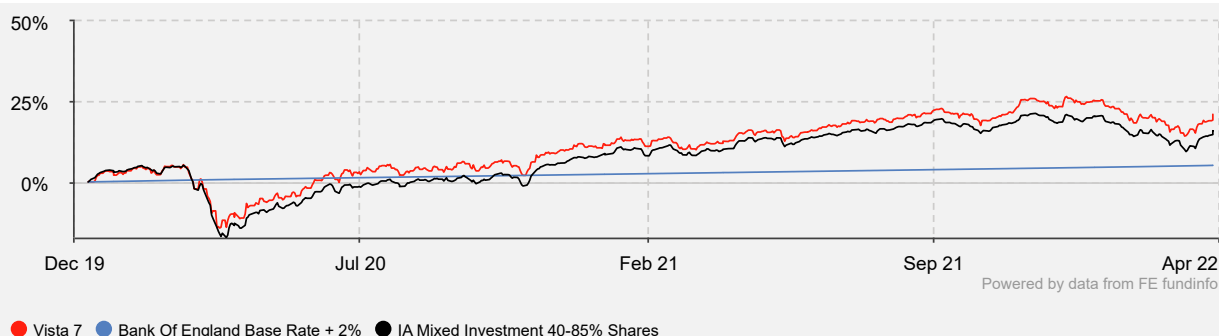


US EQUITIES	18.00%	NON-DEVELOPED MARKET EQUITIES	6.50%
EUROPEAN EQUITIES	17.00%	GLOBAL GOVERNMENT BONDS	4.00%
GLOBAL CORPORATE BONDS	14.50%	PROPERTY	4.00%
UK EQUITIES	12.50%	UK GOVERNMENT BONDS	2.00%
JAPANESE EQUITIES	7.50%	CASH & DERIVATIVES	7.00%
STERLING CORPORATE BONDS	7.00%		

Calculations as at 31 March 2022. Source of Asset Allocation data is Santander Asset Management, based on portfolio manager allocations as at time of factsheet publication and includes detailed asset and sub asset classes, including cash. Prior to May 2021 restatement, source included FE fundinfo.

MODEL PORTFOLIO PERFORMANCE

	1M	3M	6M	YTD	1Y	3Y	5Y	Since Launch
Cumulative Portfolio Performance	3.44%	-3.34%	0.27%	-3.34%	7.44%	-	-	21.06%
Bank Of England Base Rate + 2%	0.22%	0.60%	1.13%	0.60%	2.19%	7.21%	12.66%	5.17%
IA Mixed Investment 40-85% Shares	2.78%	-3.68%	-1.05%	-3.68%	5.23%	22.42%	29.65%	15.92%



Please note that the Santander Vista Model Portfolios were launched on 11 December 2019 and therefore 3 and 5 year performance figures are not available. Performance data is calculated on a model portfolio basis, so you will need to refer to the Santander Investment Hub or your adviser for details regarding your specific investment.

For performance comparison purposes and to reflect the capital growth objective and time horizon, each model is benchmarked against the Bank of England Base Rate plus a percentage per annum, measured over a rolling 3 year period. The relevant Investment Association (IA) sector is also provided as an additional comparator to investment solutions with a similar asset mix. Portfolio performance figures are net of the ongoing charge figure and model portfolio service fee.

Source of performance data: Santander Asset Management and FE fundinfo, calculations as at 31 March 2022 in GBP and net total return.

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UK Investor Important Information

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Santander UK plc has appointed Santander ISA Managers Limited as the platform service provider and Santander Asset Management UK Limited has appointed Santander ISA Managers Limited as the broker. Santander ISA Managers Limited is registered in Scotland at 287 St Vincent Street, Glasgow G2 5NB, United Kingdom (Company Registration No. SC151605). SIM is authorised and regulated by the FCA. (FCA Registered Number 171448).

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MODEL PORTFOLIO SERVICE FACTSHEET SANTANDER VISTA 8 MARCH 2022



This factsheet contains holdings and performance data for the Santander Vista 8 Model Portfolio.

MODEL PORTFOLIO OVERVIEW

Launch Date	11 Dec 2019
Time Horizon	5-10 years
Target Maximum Ongoing Charge Figure	1.00%
Actual Ongoing Charge Figure	0.12%
Model Portfolio Service Fee*	0.30%

*The Model Portfolio Service Fee includes VAT.
All fees are per annum.

ABOUT THE MODEL PORTFOLIO

This Model Portfolio forms part of Santander UK's Model Portfolio Service. Santander Asset Management UK Limited (SAM UK) has been appointed by Santander UK, as your agent, to construct and manage this Model Portfolio in line with its objective and policy outlined in this factsheet.

A Model Portfolio is a mix of investment funds and cash which will be used as a reference for your individual portfolio. SAM UK defines this list of assets acting within the parameters of the Model Portfolio's Objective and Policy as agreed with Santander UK. Santander UK is responsible for assessing your suitability for the Model Portfolio Service and investment in line with this Model Portfolio. Santander ISA Managers Limited is appointed by Santander UK to create and administer your portfolio so that it is aligned to the Model Portfolio. However, it will not match exactly at any given point. This means the performance of your portfolio will differ to the performance of the Model Portfolio which is shown in this factsheet. Over time your Portfolio will become different to the Model Portfolio that it references because of market movements, and/or because the design of the Model Portfolio changes. When this difference becomes too great, your Portfolio will be re-aligned to the Model Portfolio and hence, to its objectives. This is called rebalancing. For more information, please see the Santander Investment Hub Terms and Conditions.

MODEL PORTFOLIO MANAGER

Multi Asset Solutions UK Team

The Multi-Asset Solutions UK (MAS UK) team is part of a functional unit known as Global Multi-Asset Solutions (GMAS). The MAS UK team benefits from investment specialists with decades of cumulative experience in managing portfolios across a wide range of investment strategies and market environments and access to the research and infrastructure provided by the GMAS unit.

OBJECTIVE AND POLICY

The objective of the Model Portfolio is to achieve capital growth for investors wanting to invest over a time horizon of 5-10 years, and in line with Santander UK's High Risk Category. The Model Portfolio is designed for investors who are prepared to accept a high risk from investing, and therefore want to achieve a high return. For more information about the Santander UK risk categories, please speak to your Private Banker.

For performance comparison purposes, the Model Portfolio references the Bank of England Base Rate, plus 2.25% per annum over a rolling 3 year period, after investment costs.

The Model Portfolio provides a diversified spread of investments, and will typically invest between 0% and 50% in bonds and cash, and between 65% and 100% in shares. The Model Portfolio may also invest up to a maximum allocation of 35% in 'alternatives', such as (but not limited to) property, private equity, commodities and absolute return strategies. Absolute return investing aims to produce a profit over time, regardless of what the stock market does. Even when markets are falling, an absolute return fund will still aim to make money, although this is never guaranteed.

The Model Portfolio will access this spread of investments through collective investment schemes, such as (but not limited to) funds, investment trusts and exchange traded funds.

COSTS AND CHARGES

The funds that the Model Portfolio invests in will each have an Ongoing Charge Figure (OCF) which can vary over time. SAM UK will aim to keep the total OCF across the Model Portfolio to a maximum of 1.00% per annum, although this level is not guaranteed. These underlying funds also have transaction costs associated with them. The estimated level of the transaction costs will be disclosed to you before you invest in the service. Transaction costs are the costs which the underlying fund incurs when buying and selling assets.

SAM UK will charge a Model Portfolio Service Fee for making day to day investment decisions relating to the Model Portfolio. This includes deciding its asset allocation and selecting the individual funds that make up the Model Portfolio. The fee will be 0.30% of the Model Portfolio value each year, including VAT.

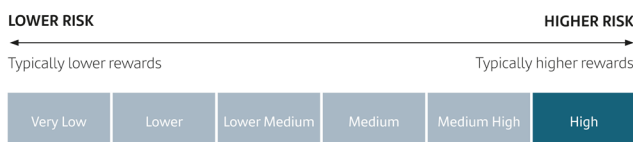
RISK AND REWARD INFORMATION

Santander UK categorises each Model Portfolio into one of 6 risk categories from Very Low Risk to High Risk, based on what an extreme level of loss could be over the future investment horizon.

Santander UK have categorised Vista 8 as High Risk based on that scale. SAM UK will manage the Model Portfolio in line with this risk rating, and from time to time may manage it in a way that reduces its risk rating to Medium High Risk to help the Model Portfolio achieve its objective. It is therefore appropriate for investors who are prepared to accept a lower risk from investing, and are willing to consider investments that could show gain or loss in value.

For more information about the Santander UK risk categories, please speak to your Private Banker.

SANTANDER UK RISK CATEGORIES



Santander Vista Model Portfolios



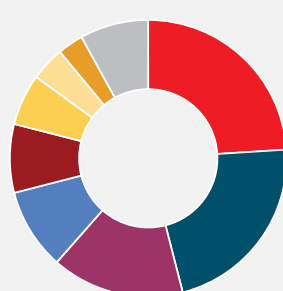
This factsheet contains holdings and performance data for the Model Portfolio. There will be differences in the holdings and performance of your own individual portfolio. Please log on to the Santander Investment Hub to see the holdings for your individual portfolio.

MODEL PORTFOLIO BREAKDOWN

TOP 10 HOLDINGS

ISHARES UK EQ INDX(UK) D A	15.50%	ISHARES NTHAMRCNEQINDX(UK) D A	9.00%
HSBC EUROPEAN INDEX C ACC	12.00%	FIDELITY INDEX EMG MKTS P ACC	8.00%
HSBC AMERICAN INDEX C ACC	10.00%	GBP CASH	8.00%
L&G EUROPEAN INDEX TST I ACC	10.00%	FIDELITY INDEX US P	5.00%
FIDELITY INDEX JAPAN P ACC	9.50%	ISHARES GBL PRPSECEQINDX(UK) D A	4.00%

ASSET ALLOCATION

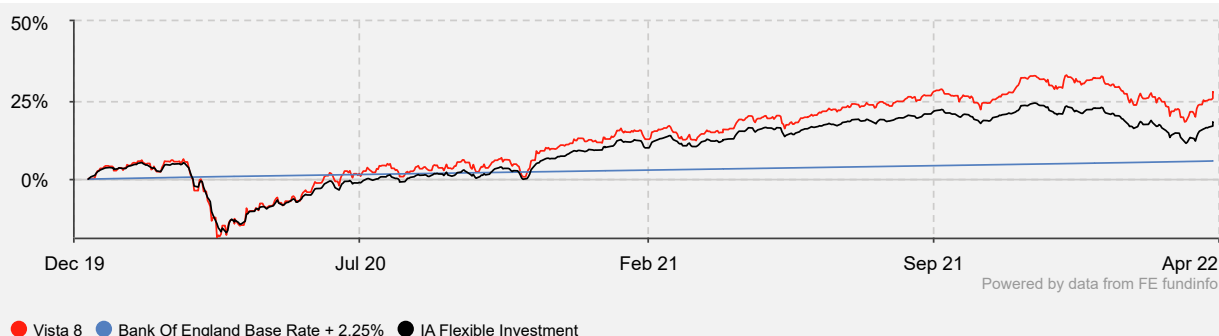


US EQUITIES	24.00%	GLOBAL CORPORATE BONDS	6.00%
EUROPEAN EQUITIES	22.00%	PROPERTY	4.00%
UK EQUITIES	15.50%	STERLING CORPORATE BONDS	3.00%
JAPANESE EQUITIES	9.50%	CASH & DERIVATIVES	8.00%
NON-DEVELOPED MARKET EQUITIES	8.00%		

Calculations as at 31 March 2022. Source of Asset Allocation data is Santander Asset Management, based on portfolio manager allocations as at time of factsheet publication and includes detailed asset and sub asset classes, including cash. Prior to May 2021 restatement, source included FE fundinfo.

MODEL PORTFOLIO PERFORMANCE

	1M	3M	6M	YTD	1Y	3Y	5Y	Since Launch
Cumulative Portfolio Performance	4.32%	-3.42%	1.34%	-3.42%	10.12%	-	-	27.45%
Bank Of England Base Rate + 2.25%	0.24%	0.66%	1.26%	0.66%	2.45%	8.00%	14.05%	5.77%
IA Flexible Investment	2.98%	-3.62%	-1.44%	-3.62%	4.95%	24.37%	31.52%	18.02%



Please note that the Santander Vista Model Portfolios were launched on 11 December 2019 and therefore 3 and 5 year performance figures are not available. Performance data is calculated on a model portfolio basis, so you will need to refer to the Santander Investment Hub or your adviser for details regarding your specific investment.

For performance comparison purposes and to reflect the capital growth objective and time horizon, each model is benchmarked against the Bank of England Base Rate plus a percentage per annum, measured over a rolling 3 year period. The relevant Investment Association (IA) sector is also provided as an additional comparator to investment solutions with a similar asset mix. Portfolio performance figures are net of the ongoing charge figure and model portfolio service fee.

Source of performance data: Santander Asset Management and FE fundinfo, calculations as at 31 March 2022 in GBP and net total return.

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UK Investor Important Information

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MODEL PORTFOLIO SERVICE FACTSHEET SANTANDER VISTA 9 MARCH 2022

This factsheet contains holdings and performance data for the Santander Vista 9 Model Portfolio.

MODEL PORTFOLIO OVERVIEW

Launch Date	11 Dec 2019
Time Horizon	10 years +
Target Maximum Ongoing Charge Figure	0.90%
Actual Ongoing Charge Figure	0.19%
Model Portfolio Service Fee*	0.30%

*The Model Portfolio Service Fee includes VAT.
All fees are per annum.

ABOUT THE MODEL PORTFOLIO

This Model Portfolio forms part of Santander UK's Model Portfolio Service. Santander Asset Management UK Limited (SAM UK) has been appointed by Santander UK, as your agent, to construct and manage this Model Portfolio in line with its objective and policy outlined in this factsheet.

A Model Portfolio is a mix of investment funds and cash which will be used as a reference for your individual portfolio. SAM UK defines this list of assets acting within the parameters of the Model Portfolio's Objective and Policy as agreed with Santander UK. Santander UK is responsible for assessing your suitability for the Model Portfolio Service and investment in line with this Model Portfolio. Santander ISA Managers Limited is appointed by Santander UK to create and administer your portfolio so that it is aligned to the Model Portfolio. However, it will not match exactly at any given point. This means the performance of your portfolio will differ to the performance of the Model Portfolio which is shown in this factsheet. Over time your Portfolio will become different to the Model Portfolio that it references because of market movements, and/or because the design of the Model Portfolio changes. When this difference becomes too great, your Portfolio will be re-aligned to the Model Portfolio and hence, to its objectives. This is called rebalancing. For more information, please see the Santander Investment Hub Terms and Conditions.

MODEL PORTFOLIO MANAGER

Multi Asset Solutions UK Team

The Multi-Asset Solutions UK (MAS UK) team is part of a functional unit known as Global Multi-Asset Solutions (GMAS). The MAS UK team benefits from investment specialists with decades of cumulative experience in managing portfolios across a wide range of investment strategies and market environments and access to the research and infrastructure provided by the GMAS unit.

OBJECTIVE AND POLICY

The objective of the Model Portfolio is to achieve capital growth for investors wanting to invest over a time horizon of 10 years or more, and in line with Santander UK's Medium Risk Category. The Model Portfolio is designed for investors who are prepared to accept a medium risk from investing, and therefore want to achieve a medium return. For more information about the Santander UK risk categories, please speak to your Private Banker.

For performance comparison purposes, the Model Portfolio references the Bank of England Base Rate, plus 2.25% per annum over a rolling 3 year period, after investment costs.

The Model Portfolio provides a diversified spread of investments, and will typically invest between 0% and 75% in bonds and cash, and between 35% and 80% in shares. The Model Portfolio may also invest up to a maximum allocation of 35% in 'alternatives', such as (but not limited to) property, private equity, commodities and absolute return strategies. Absolute return investing aims to produce a profit over time, regardless of what the stock market does. Even when markets are falling, an absolute return fund will still aim to make money, although this is never guaranteed.

The Model Portfolio will access this spread of investments through collective investment schemes, such as (but not limited to) funds, investment trusts and exchange traded funds.

COSTS AND CHARGES

The funds that the Model Portfolio invests in will each have an Ongoing Charge Figure (OCF) which can vary over time. SAM UK will aim to keep the total OCF across the Model Portfolio to a maximum of 0.90% per annum, although this level is not guaranteed. These underlying funds also have transaction costs associated with them. The estimated level of the transaction costs will be disclosed to you before you invest in the service. Transaction costs are the costs which the underlying fund incurs when buying and selling assets.

SAM UK will charge a Model Portfolio Service Fee for making day to day investment decisions relating to the Model Portfolio. This includes deciding its asset allocation and selecting the individual funds that make up the Model Portfolio. The fee will be 0.30% of the Model Portfolio value each year, including VAT.

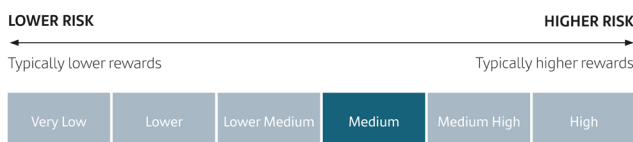
RISK AND REWARD INFORMATION

Santander UK categorises each Model Portfolio into one of 6 risk categories from Very Low Risk to High Risk, based on what an extreme level of loss could be over the future investment horizon.

Santander UK have categorised Vista 9 as Medium Risk based on that scale. SAM UK will manage the Model Portfolio in line with this risk rating, and from time to time may manage it in a way that reduces its risk rating to Lower Medium Risk to help the Model Portfolio achieve its objective. It is therefore appropriate for investors who are prepared to accept a lower risk from investing, and are willing to consider investments that could show gain or loss in value.

For more information about the Santander UK risk categories, please speak to your Private Banker.

SANTANDER UK RISK CATEGORIES



Santander Vista Model Portfolios



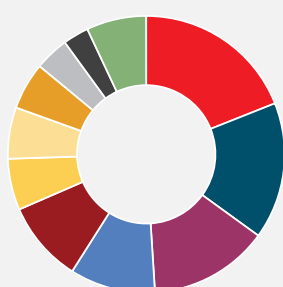
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MODEL PORTFOLIO BREAKDOWN

TOP 10 HOLDINGS

L&G EUROPEAN INDEX TST I ACC	12.00%	ISHARES OSEACORBDINDX(UK) D A	8.00%
NORDEA 1 LOWDURERPCVRBND BC GBP	11.00%	GBP CASH	7.00%
HSBC AMERICAN INDEX C ACC	10.00%	FIDELITY INDEX EMG MKTS P ACC	6.00%
HSBC CORPORATE BOND C ACC	10.00%	ISHARES GBL PRPSECEQINDX(UK) D A	6.00%
ISHARES UK EQ INDX(UK) D A	9.50%	ISHARES NTHAMRCNEQINDX(UK) D A	6.00%

ASSET ALLOCATION

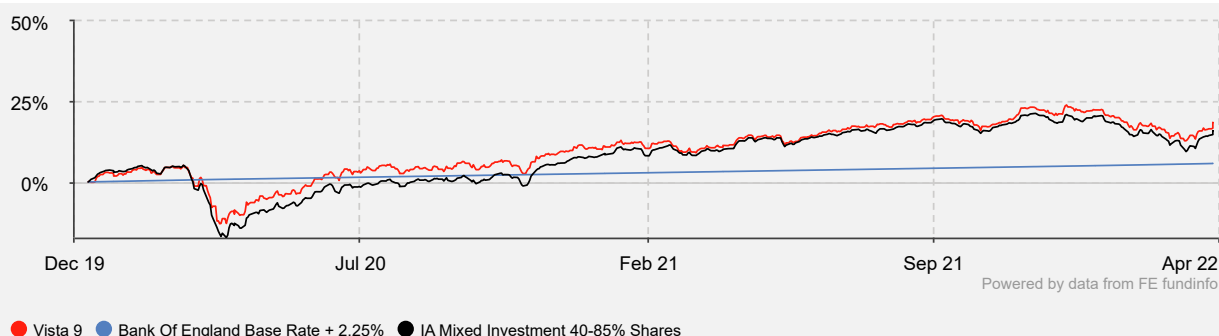


GLOBAL CORPORATE BONDS	19.00%	PROPERTY	6.00%
US EQUITIES	16.00%	JAPANESE EQUITIES	5.50%
EUROPEAN EQUITIES	14.00%	GLOBAL GOVERNMENT BONDS	4.00%
STERLING CORPORATE BONDS	10.00%	UK GOVERNMENT BONDS	3.00%
UK EQUITIES	9.50%	CASH & DERIVATIVES	7.00%
NON-DEVELOPED MARKET EQUITIES	6.00%		

Calculations as at 31 March 2022. Source of Asset Allocation data is Santander Asset Management, based on portfolio manager allocations as at time of factsheet publication and includes detailed asset and sub asset classes, including cash. Prior to May 2021 restatement, source included FE fundinfo.

MODEL PORTFOLIO PERFORMANCE

	1M	3M	6M	YTD	1Y	3Y	5Y	Since Launch
Cumulative Portfolio Performance	3.12%	-3.21%	-0.27%	-3.21%	6.38%	-	-	18.48%
Bank Of England Base Rate + 2.25%	0.24%	0.66%	1.26%	0.66%	2.45%	8.00%	14.05%	5.77%
IA Mixed Investment 40-85% Shares	2.78%	-3.68%	-1.05%	-3.68%	5.23%	22.42%	29.65%	15.92%



Please note that the Santander Vista Model Portfolios were launched on 11 December 2019 and therefore 3 and 5 year performance figures are not available. Performance data is calculated on a model portfolio basis, so you will need to refer to the Santander Investment Hub or your adviser for details regarding your specific investment.

For performance comparison purposes and to reflect the capital growth objective and time horizon, each model is benchmarked against the Bank of England Base Rate plus a percentage per annum, measured over a rolling 3 year period. The relevant Investment Association (IA) sector is also provided as an additional comparator to investment solutions with a similar asset mix. Portfolio performance figures are net of the ongoing charge figure and model portfolio service fee.

Source of performance data: Santander Asset Management and FE fundinfo, calculations as at 31 March 2022 in GBP and net total return.

Past performance is not a guide to future performance. The value of your investment can fall as well as rise and you may not get back the original amount you invested. Please note that the value of any foreign investments may be affected by changes in currency exchange rates.

UK Investor Important Information

Santander UK plc has appointed Santander Asset Management UK Limited (SAM UK) as the investment manager for the Model Portfolio Service. SAM UK is registered in Scotland at 287 St. Vincent Street, Glasgow, G2 5NB, United Kingdom (Company Registration No. SC106669). SAM UK is authorised and regulated by the Financial Conduct Authority (FCA) (FCA Registered Number 122491).

Santander UK plc has appointed Santander ISA Managers Limited as the platform service provider and Santander Asset Management UK Limited has appointed Santander ISA Managers Limited as the broker. Santander ISA Managers Limited is registered in Scotland at 287 St Vincent Street, Glasgow G2 5NB, United Kingdom (Company Registration No. SC151605). SIM is authorised and regulated by the FCA. (FCA Registered Number 171448).

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MODEL PORTFOLIO SERVICE FACTSHEET SANTANDER VISTA 10 MARCH 2022



This factsheet contains holdings and performance data for the Santander Vista 10 Model Portfolio.

MODEL PORTFOLIO OVERVIEW

Launch Date	11 Dec 2019
Time Horizon	10 years +
Target Maximum Ongoing Charge Figure	1.00%
Actual Ongoing Charge Figure	0.13%
Model Portfolio Service Fee*	0.30%

*The Model Portfolio Service Fee includes VAT.
All fees are per annum.

ABOUT THE MODEL PORTFOLIO

This Model Portfolio forms part of Santander UK's Model Portfolio Service. Santander Asset Management UK Limited (SAM UK) has been appointed by Santander UK, as your agent, to construct and manage this Model Portfolio in line with its objective and policy outlined in this factsheet.

A Model Portfolio is a mix of investment funds and cash which will be used as a reference for your individual portfolio. SAM UK defines this list of assets acting within the parameters of the Model Portfolio's Objective and Policy as agreed with Santander UK. Santander UK is responsible for assessing your suitability for the Model Portfolio Service and investment in line with this Model Portfolio. Santander ISA Managers Limited is appointed by Santander UK to create and administer your portfolio so that it is aligned to the Model Portfolio. However, it will not match exactly at any given point. This means the performance of your portfolio will differ to the performance of the Model Portfolio which is shown in this factsheet. Over time your Portfolio will become different to the Model Portfolio that it references because of market movements, and/or because the design of the Model Portfolio changes. When this difference becomes too great, your Portfolio will be re-aligned to the Model Portfolio and hence, to its objectives. This is called rebalancing. For more information, please see the Santander Investment Hub Terms and Conditions.

MODEL PORTFOLIO MANAGER

Multi Asset Solutions UK Team

The Multi-Asset Solutions UK (MAS UK) team is part of a functional unit known as Global Multi-Asset Solutions (GMAS). The MAS UK team benefits from investment specialists with decades of cumulative experience in managing portfolios across a wide range of investment strategies and market environments and access to the research and infrastructure provided by the GMAS unit.

OBJECTIVE AND POLICY

The objective of the Model Portfolio is to achieve capital growth for investors wanting to invest over a time horizon of 10 years or more, and in line with Santander UK's Medium High Risk Category. The Model Portfolio is designed for investors who are prepared to accept a medium to high risk from investing, and therefore want to achieve a medium to high return. For more information about the Santander UK risk categories, please speak to your Private Banker.

For performance comparison purposes, the Model Portfolio references the Bank of England Base Rate, plus 2.75% per annum over a rolling 3 year period, after investment costs.

The Model Portfolio provides a diversified spread of investments, and will typically invest between 0% and 50% in bonds and cash, and between 50% and 90% in shares. The Model Portfolio may also invest up to a maximum allocation of 35% in 'alternatives', such as (but not limited to) property, private equity, commodities and absolute return strategies. Absolute return investing aims to produce a profit over time, regardless of what the stock market does. Even when markets are falling, an absolute return fund will still aim to make money, although this is never guaranteed.

The Model Portfolio will access this spread of investments through collective investment schemes, such as (but not limited to) funds, investment trusts and exchange traded funds.

COSTS AND CHARGES

The funds that the Model Portfolio invests in will each have an Ongoing Charge Figure (OCF) which can vary over time. SAM UK will aim to keep the total OCF across the Model Portfolio to a maximum of 1.00% per annum, although this level is not guaranteed. These underlying funds also have transaction costs associated with them. The estimated level of the transaction costs will be disclosed to you before you invest in the service. Transaction costs are the costs which the underlying fund incurs when buying and selling assets.

SAM UK will charge a Model Portfolio Service Fee for making day to day investment decisions relating to the Model Portfolio. This includes deciding its asset allocation and selecting the individual funds that make up the Model Portfolio. The fee will be 0.30% of the Model Portfolio value each year, including VAT.

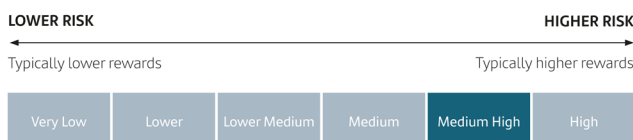
RISK AND REWARD INFORMATION

Santander UK categorises each Model Portfolio into one of 6 risk categories from Very Low Risk to High Risk, based on what an extreme level of loss could be over the future investment horizon.

Santander UK have categorised Vista 10 as Medium High Risk based on that scale. SAM UK will manage the Model Portfolio in line with this risk rating, and from time to time may manage it in a way that reduces its risk rating to Medium Risk to help the Model Portfolio achieve its objective. It is therefore appropriate for investors who are prepared to accept a lower risk from investing, and are willing to consider investments that could show gain or loss in value.

For more information about the Santander UK risk categories, please speak to your Private Banker.

SANTANDER UK RISK CATEGORIES



Santander Vista Model Portfolios



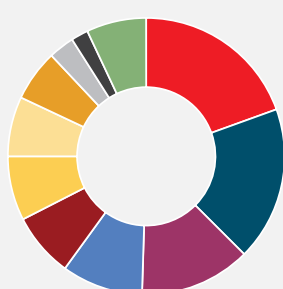
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MODEL PORTFOLIO BREAKDOWN

TOP 10 HOLDINGS

ISHARES UK EQ INDX(UK) D A	13.00%	FIDELITY INDEX JAPAN P ACC	7.50%
FIDELITY INDEX US P	11.00%	GBP CASH	7.00%
HSBC EUROPEAN INDEX C ACC	11.00%	HSBC CORPORATE BOND C ACC	7.00%
HSBC AMERICAN INDEX C ACC	8.50%	ISHARES OSEACORBDINDX(UK) D A	7.00%
FIDELITY INDEX EMG MKTS P ACC	7.50%	L&G EUROPEAN INDEX TST I ACC	7.00%

ASSET ALLOCATION

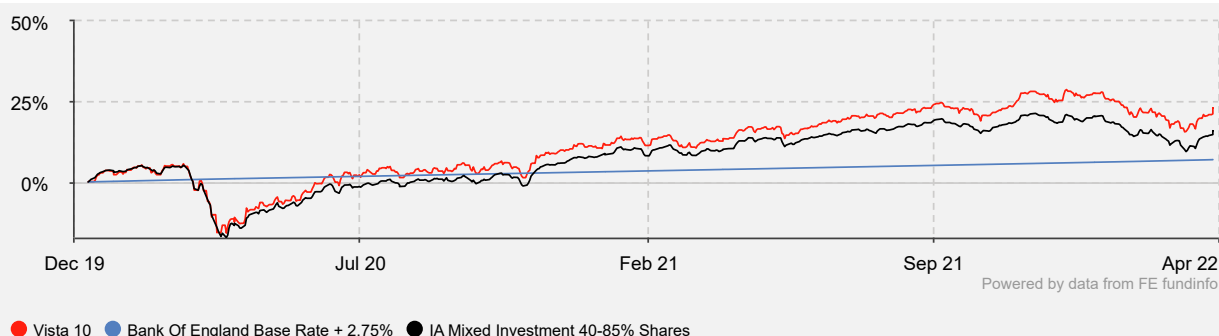


US EQUITIES	19.50%	STERLING CORPORATE BONDS	7.00%
EUROPEAN EQUITIES	18.00%	PROPERTY	6.00%
UK EQUITIES	13.00%	GLOBAL GOVERNMENT BONDS	3.00%
GLOBAL CORPORATE BONDS	9.50%	UK GOVERNMENT BONDS	2.00%
JAPANESE EQUITIES	7.50%	CASH & DERIVATIVES	7.00%
NON-DEVELOPED MARKET EQUITIES	7.50%		

Calculations as at 31 March 2022. Source of Asset Allocation data is Santander Asset Management, based on portfolio manager allocations as at time of factsheet publication and includes detailed asset and sub asset classes, including cash. Prior to May 2021 restatement, source included FE fundinfo.

MODEL PORTFOLIO PERFORMANCE

	1M	3M	6M	YTD	1Y	3Y	5Y	Since Launch
Cumulative Portfolio Performance	3.68%	-3.61%	0.51%	-3.61%	8.38%	-	-	22.98%
Bank Of England Base Rate + 2.75%	0.28%	0.78%	1.50%	0.78%	2.95%	9.60%	16.86%	6.96%
IA Mixed Investment 40-85% Shares	2.78%	-3.68%	-1.05%	-3.68%	5.23%	22.42%	29.65%	15.92%



Please note that the Santander Vista Model Portfolios were launched on 11 December 2019 and therefore 3 and 5 year performance figures are not available. Performance data is calculated on a model portfolio basis, so you will need to refer to the Santander Investment Hub or your adviser for details regarding your specific investment.

For performance comparison purposes and to reflect the capital growth objective and time horizon, each model is benchmarked against the Bank of England Base Rate plus a percentage per annum, measured over a rolling 3 year period. The relevant Investment Association (IA) sector is also provided as an additional comparator to investment solutions with a similar asset mix. Portfolio performance figures are net of the ongoing charge figure and model portfolio service fee.

Source of performance data: Santander Asset Management and FE fundinfo, calculations as at 31 March 2022 in GBP and net total return.

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MODEL PORTFOLIO SERVICE FACTSHEET SANTANDER VISTA 11 MARCH 2022

This factsheet contains holdings and performance data for the Santander Vista 11 Model Portfolio.

MODEL PORTFOLIO OVERVIEW

Launch Date	11 Dec 2019
Time Horizon	10 years +
Target Maximum Ongoing Charge Figure	1.00%
Actual Ongoing Charge Figure	0.11%
Model Portfolio Service Fee*	0.30%

*The Model Portfolio Service Fee includes VAT.
All fees are per annum.

ABOUT THE MODEL PORTFOLIO

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MODEL PORTFOLIO MANAGER

Multi Asset Solutions UK Team

The Multi-Asset Solutions UK (MAS UK) team is part of a functional unit known as Global Multi-Asset Solutions (GMAS). The MAS UK team benefits from investment specialists with decades of cumulative experience in managing portfolios across a wide range of investment strategies and market environments and access to the research and infrastructure provided by the GMAS unit.

OBJECTIVE AND POLICY

The objective of the Model Portfolio is to achieve capital growth for investors wanting to invest over a time horizon of 10 years or more, and in line with Santander UK's High Risk Category. The Model Portfolio is designed for investors who are prepared to accept a high risk from investing, and therefore want to achieve a high return. For more information about the Santander UK risk categories, please speak to your Private Banker.

For performance comparison purposes, the Model Portfolio references the Bank of England Base Rate, plus 3.25% per annum over a rolling 3 year period, after investment costs.

The Model Portfolio provides a diversified spread of investments, and will typically invest between 0% and 50% in bonds and cash, and between 65% and 100% in shares. The Model Portfolio may also invest up to a maximum allocation of 35% in 'alternatives', such as (but not limited to) property, private equity, commodities and absolute return strategies. Absolute return investing aims to produce a profit over time, regardless of what the stock market does. Even when markets are falling, an absolute return fund will still aim to make money, although this is never guaranteed.

The Model Portfolio will access this spread of investments through collective investment schemes, such as (but not limited to) funds, investment trusts and exchange traded funds.

COSTS AND CHARGES

The funds that the Model Portfolio invests in will each have an Ongoing Charge Figure (OCF) which can vary over time. SAM UK will aim to keep the total OCF across the Model Portfolio to a maximum of 1.00% per annum, although this level is not guaranteed. These underlying funds also have transaction costs associated with them. The estimated level of the transaction costs will be disclosed to you before you invest in the service. Transaction costs are the costs which the underlying fund incurs when buying and selling assets.

SAM UK will charge a Model Portfolio Service Fee for making day to day investment decisions relating to the Model Portfolio. This includes deciding its asset allocation and selecting the individual funds that make up the Model Portfolio. The fee will be 0.30% of the Model Portfolio value each year, including VAT.

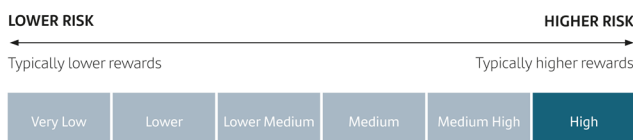
RISK AND REWARD INFORMATION

Santander UK categorises each Model Portfolio into one of 6 risk categories from Very Low Risk to High Risk, based on what an extreme level of loss could be over the future investment horizon.

Santander UK have categorised Vista 11 as High Risk based on that scale. SAM UK will manage the Model Portfolio in line with this risk rating, and from time to time may manage it in a way that reduces its risk rating to Medium High Risk to help the Model Portfolio achieve its objective. It is therefore appropriate for investors who are prepared to accept a lower risk from investing, and are willing to consider investments that could show gain or loss in value.

For more information about the Santander UK risk categories, please speak to your Private Banker.

SANTANDER UK RISK CATEGORIES



Santander Vista Model Portfolios



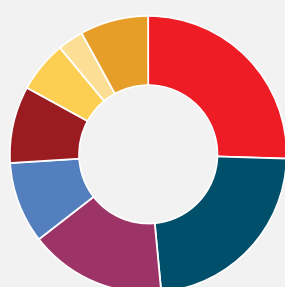
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TOP 10 HOLDINGS

ISHARES UK EQ INDX(UK) D A	16.00%	L&G EUROPEAN INDEX TST I ACC	9.00%
HSBC AMERICAN INDEX C ACC	15.00%	GBP CASH	8.00%
HSBC EUROPEAN INDEX C ACC	14.00%	FIDELITY INDEX US P	6.50%
FIDELITY INDEX JAPAN P ACC	9.50%	ISHARES GBL PRPSECEQINDX(UK) D A	6.00%
FIDELITY INDEX EMG MKTS P ACC	9.00%	ISHARES NTHAMRCNEQINDX(UK) D A	4.00%

ASSET ALLOCATION

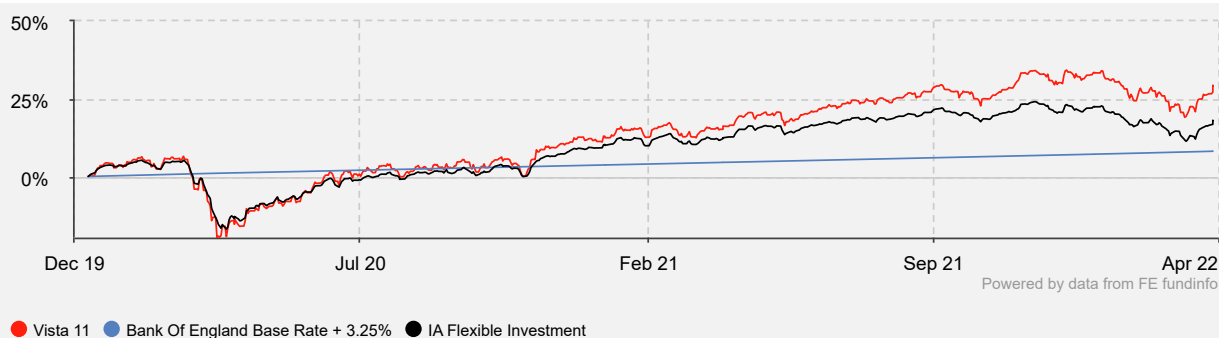


US EQUITIES	25.50%	NON-DEVELOPED MARKET EQUITIES	9.00%
EUROPEAN EQUITIES	23.00%	PROPERTY	6.00%
UK EQUITIES	16.00%	GLOBAL CORPORATE BONDS	3.00%
JAPANESE EQUITIES	9.50%	CASH & DERIVATIVES	8.00%

Calculations as at 31 March 2022. Source of Asset Allocation data is Santander Asset Management, based on portfolio manager allocations as at time of factsheet publication and includes detailed asset and sub asset classes, including cash. Prior to May 2021 restatement, source included FE fundinfo.

MODEL PORTFOLIO PERFORMANCE

	1M	3M	6M	YTD	1Y	3Y	5Y	Since Launch
Cumulative Portfolio Performance	4.77%	-3.13%	1.98%	-3.13%	11.16%	-	-	29.19%
Bank Of England Base Rate + 3.25%	0.32%	0.90%	1.75%	0.90%	3.45%	11.21%	19.74%	8.16%
IA Flexible Investment	2.98%	-3.62%	-1.44%	-3.62%	4.95%	24.37%	31.52%	18.02%



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04

Glossary of terms

Alternatives: Any investment other than shares and fixed income, such as property and absolute return funds.

Asset allocation: The proportion of a fund invested in different asset classes, i.e. shares, bonds, cash, property, geographic regions or industry sectors, in order to achieve the highest expected returns for the lowest possible risk.

Benchmark: An index which is used as a standard to measure and compare a security, mutual fund or an investment manager for characteristics such as performance, sector exposure, weightings and risk.

Bid to bid: A bid price is the price a buyer is willing to pay for a stock or a security. Bid to bid basis is the beginning and the end bid price that is then used to calculate the performance return.

Bond: A bond is a loan issued by a government or a company. When you buy a bond, the issuer promises to pay a certain amount of income until the bond redeems and is repaid by the issuer. The strength of that promise varies by the issuer of the bond. This is known as creditworthiness.

Commodities: Raw materials or products that have a market value and can be traded on an exchange. Examples include precious metals such as gold, industrial metals such as aluminium, or agricultural goods such as wheat.

Default: If a company or individual defaults, this means they are unable to make the required payments on their debt obligations.

Derivative: A financial security that is traded between two parties and that gets its value from how an underlying investment or group of investments performs.

Emerging markets: Markets in those countries in the early stages of development, which have sufficient size and liquidity and are receptive to foreign investment. These include, but are not limited to, the following markets: Brazil, Russia, China, India, South Africa, and emerging European markets.

Fixed income: Also known as fixed interest. A group of asset classes that involve debt, this is usually in the form of bonds where an issuer will lend money for a predefined period and these can be issued by governments or companies. These will involve a regular coupon (interest) payment and the return of capital (original amount lent) at the maturity of the bond.

Investment grade: A rating that signifies relatively low risk of default. Independent rating agencies such as Moody's and Fitch will provide this rating.

Key Investor Information Document (KIID): The Key Investor Information Document (KIID) is a regulatory document that provides key information about each share class of each fund which is a UCITS (Undertakings for Collective Investment in Transferable Securities) scheme. It helps investors compare different funds and assess which fund meets their specific needs.

Leverage: Leverage is the use of various financial instruments or borrowed capital, such as margin, to increase the potential return of an investment.

Liquidity: Refers to the ease with which an asset or security can be sold and converted into readily available cash without a drastic change in its market price.

Net income reinvested: The returns shown in the performance tables within the Factsheets are after income has been reinvested back into the fund, after tax has been deducted.

Near cash: Assets that can be quickly liquidated into cash or cash-like assets.

NURS: A non-UCITS (Undertakings for Collective Investment in Transferable Securities) retail scheme.

NURS Key Investor Information document (NURS KII): The NURS KII is a regulatory document that provides key information about each share class of each fund which is a NURS. It helps investors compare different funds and assess which fund meets their specific needs.

Open-Ended Investment Companies (OEICs): An Open Ended Investment Company (OEIC) is a type of company or fund in the United Kingdom structured to invest in other companies with the ability to constantly adjust its investment criteria and fund size.

Property: Property or real estate investment refers to land, buildings or both purchased with the intention of earning a return on the investment either through rental income, the future resale of the assets, or both.

Shares (often referred to as equities or stocks): In investing, this is a share of ownership in a company. Investing in a fund gives exposure to underlying share prices without investors actually owning the shares themselves.

Value companies: Companies that are currently trading below what they are worth and thus could provide a better return over the long-term.

Volatility: The extent to which the value of an investment fluctuates over time.



Important Information

For retail distribution.

This document has been approved and issued by Santander Asset Management UK Limited (SAM UK) in its capacity as the manager for the Model Portfolio Service. SAM UK is authorised and regulated by the Financial Conduct Authority (FCA).

This document is for information purposes only and does not constitute an offer or solicitation to buy or sell any securities or other financial instruments, or to provide investment advice or services. Opinions expressed within this document by the SAM UK Multi Asset Solutions team, if any, are current opinions as of the date stated and do not constitute investment or any other advice; the views are subject to change and do not necessarily reflect the views of Santander Asset Management as a whole or any part thereof. While we try and take every care over the information in this document, we cannot accept any responsibility for mistakes and missing information that may be presented.

The value of investments and any income is not guaranteed and can go down as well as up and may be affected by exchange rate fluctuations. This means that an investor may not get back the amount invested. Past performance is not a guide to future performance.

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