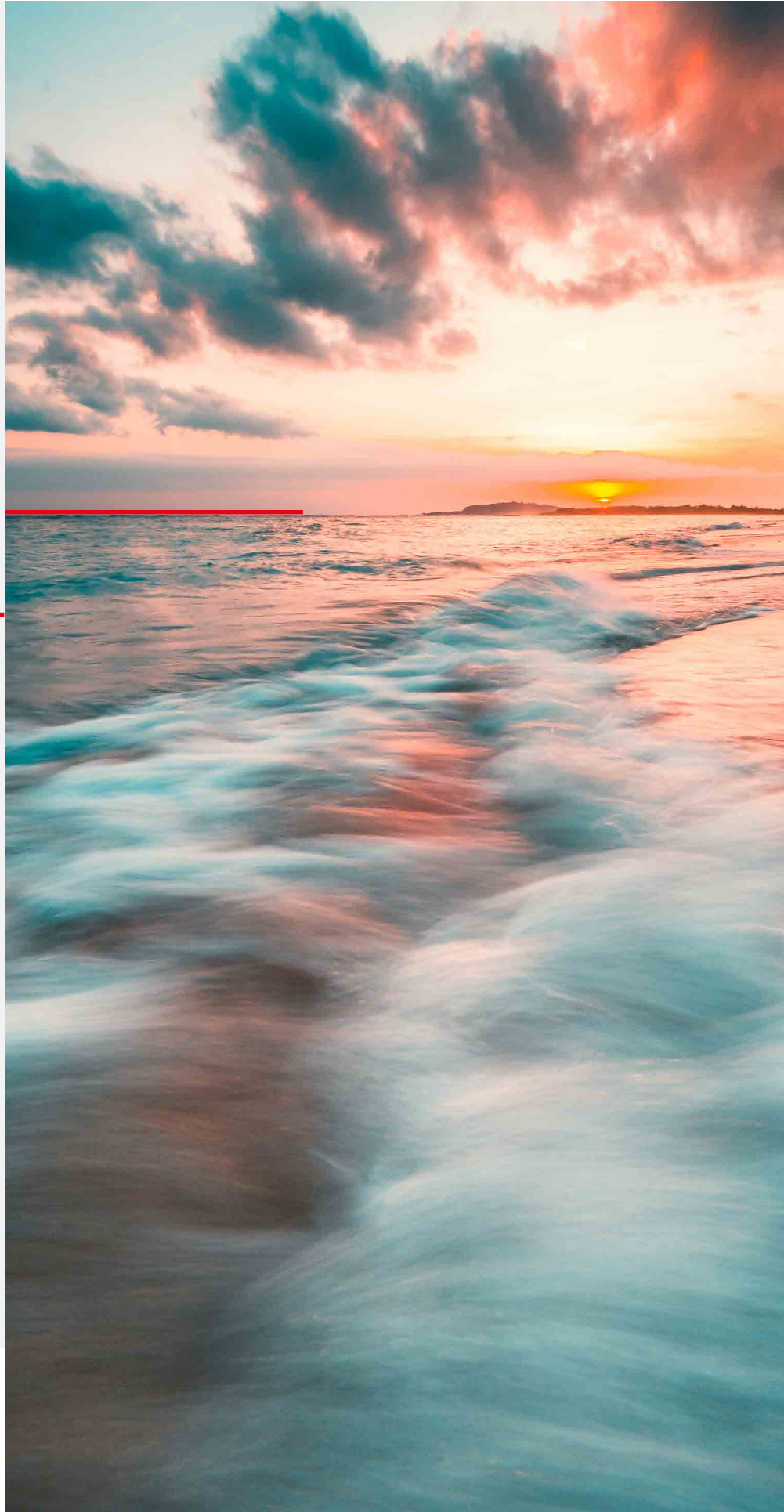


Santander Vista Model Portfolios

Q2 2022



Contents

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 30 June 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.

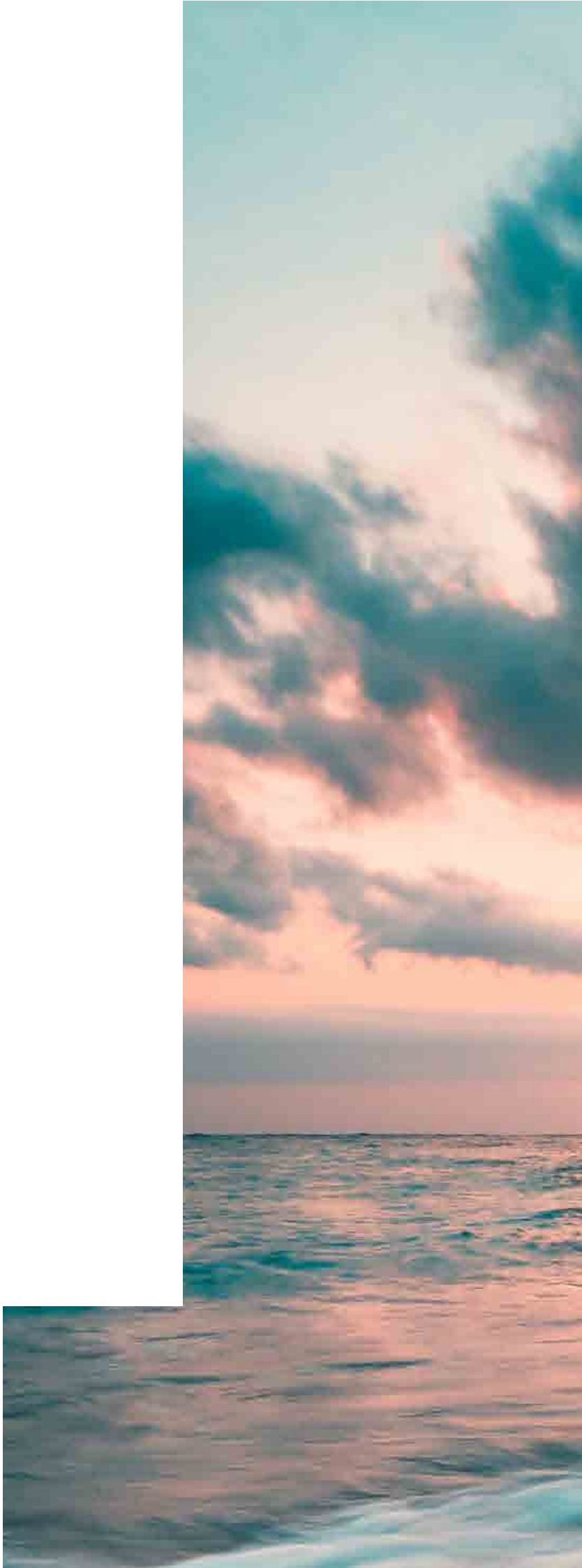
Key risks materially relevant to the Santander Vista Model Portfolios are:

- **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 the benchmark indices will be compiled 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 second quarter of 2022?

Persistent inflation and rising interest rates created a volatile environment for stock markets during the second quarter. Consumer prices continued to rise¹ as strong demand continued to bump up against supply chain disruption, while the war in Ukraine caused energy and grain prices to spike.²

Major central banks, such as the Bank of England³ (BoE) and the US Federal Reserve⁴ (Fed), continued to hike interest rates over the quarter in an attempt to rein in consumer prices. These have been soaring due to high demand and limited supply. Furthermore, the COVID-19 pandemic continued to have an impact on global economies. This was most notable in China where strict lockdowns⁵ in Shanghai had an observable impact on manufacturing activity in the country.

What happened in markets during the quarter?

It was a difficult period for investors as most major stock markets around the world fell⁶ as a result of pessimism about inflation and interest rates. With inflation at its highest level for 40 years in both the US and UK⁷, both the Fed and BoE had little choice other than to continue raising interest rates^{8/9}. With an uncertain outlook for high inflation and interest rates rising at a pace not seen in decades, investors began to worry that this may trigger a recession in the coming months, prompting a sharp sell-off.¹⁰

In global stock markets, the US and Europe were amongst the worst performers among major markets.¹¹ This was followed by the UK, emerging markets, Japan and Asia Pacific excluding Japan.¹² Bucking the trend was China, which bounced back from a long losing streak with solid positive performance for the quarter.¹³ Investors viewed it more favourably after lockdowns were lifted and its technology crackdown appeared to have passed.¹⁴

Making matters more challenging for investors was the fact the bond markets were also negative for the quarter.¹⁵ Rising interest rates cause bond yields to rise and their prices to drop (bond prices move in the opposite direction to yields). Historically, bonds have been seen as a safe haven for investors when shares are falling, but they did not provide any protection this time around.

¹ New York Times, 10 June 2022

² The Guardian, 8 April 2022

³ Sky News, 17 June 2022

⁴ The Guardian, 15 June 2022

⁵ Yahoo Finance, 29 April 2022

⁶ The Guardian, 14 June 2022

⁷ Bloomberg, 19 June 2022

⁸ Bank of England, 5 May 2022

⁹ Bank of England, 16 June 2022

¹⁰ CNBC, 10 June 2022

¹¹ Bloomberg, 3 July 2022

¹² Refinitiv Datastream, 6 July 2022

¹³ Reuters, 30 June 2022

¹⁴ Financial Times, 30 June 2022

¹⁵ Refinitiv Datastream, 8 July 2022

How did different economies react?

Countries around the world continued to face a cost-of-living crisis as consumer prices kept rising.¹⁶ This was combined with uncertainty over the ongoing war in Ukraine, concerns about rising interest rates, slower growth and the prospect of an economic downturn.

In the UK, economic growth was subdued¹⁷, inflation soared to 9.1%¹⁸ and consumer confidence hit a record low¹⁹. While energy prices remained higher, the overall rise in inflation was largely credited to higher prices for food and non-alcoholic drinks.²⁰ The BoE raised interest rates with a 0.25% hike on two occasions during the quarter, to 1.25% from 0.75%.

Contrary to its previous statements it would hold off on interest rate hikes until the final three months of the year²¹, the European Central Bank (ECB) changed course in June and signalled it would soon raise rates.²² This was mainly due to inflation, much like the rest of the world, which reached a record-high of 8.6% in June²³ in the Eurozone. Economic sentiment in Europe fell in June, with rising prices causing consumer confidence to fall to its lowest level since the onset of the pandemic in 2020.²⁴

With inflation running at more than 8% during the quarter²⁵, the Fed made aggressive moves to slow the rate of price increases. It raised interest rates by 0.50% in May and 0.75% in June.^{26/27} This brought the central bank's benchmark interest rate to 1.75%.²⁸ These steep hikes also rattled markets, causing shares and bonds to fall sharply.²⁹ Fears of a recession grew over the quarter after updated figures showed the economy shrank by 1.6% in the first quarter³⁰ and consumer spending in May was weaker than expected³¹.

In Asia Pacific, much of the attention was focused on China during the quarter. The prolonged COVID-19 lockdown in Shanghai not only made headlines around the world but was largely credited with slowing down manufacturing activity in the country.³² Suggestions that China was ready to ease its zero-tolerance approach to COVID-19, which includes strict lockdowns, were firmly quashed in late June. President Xi Jinping stated that he would rather temporarily sacrifice economic growth than harm people's health.³³ After the Shanghai lockdown was lifted, official government data showed there was noticeable growth in China's manufacturing and services sectors in June.³⁴

¹⁶ The Guardian, 20 June 2022

¹⁷ The Guardian, 29 June 2022

¹⁸ Reuters, 29 June 2022

¹⁹ Bloomberg, 23 June 2022

²⁰ Reuters, 29 June 2022

²¹ Reuters, 10 March 2022

²² BBC News, 9 June 2022

²³ Eurostat Statistics, 1 July 2022

²⁴ European Commission, 29 June 2022

²⁵ U.S Bureau of Labor Statistics, 10 June 2022

²⁶ CNBC, 15 June 2022

²⁷ Investopedia, 15 June 2022

²⁸ CNBC, 15 June 2022

²⁹ Financial Times, 23 June 2022

³⁰ CNN, 29 June 2022

³¹ Reuters, 30 June 2022

³² Yahoo Finance, 29 April 2022

³³ The Guardian, 27 June 2022

³⁴ XinhuaNet, 30 June 2022

What is the outlook for markets?

The first six months of 2022 were nothing short of difficult for investors. Higher inflation, rising interest rates, the ongoing pandemic and the war in Ukraine have all contributed to negative sentiment and falling stock markets. With inflation likely to remain high for longer than expected, central banks are poised to continue raising interest rates until the rate of price increases begins to slow. This is likely to cause further volatility in the months ahead.

While markets have already fallen a long way this year, there is likely room for them to fall further if inflation persists and we see more supply chain disruptions and flaring geopolitical tensions. We believe the environment will remain negative for shares and bonds, and as a result it may not be an appropriate time to take additional risk.

How are we positioned in view of market risks?

We continue to have a cautious stance towards both shares and bonds, with the general view that the risks remain to the downside. Although positioned cautiously, we know markets may also rebound sooner than expected and we will be monitoring this closely.

Outlook by asset class

Shares

Our stance towards shares and other riskier assets remains cautious given that we see further potential for downward movement in a high-inflation environment where interest rates are rising. We have reduced our exposure to shares across all regions as a result.

Bonds

As central banks continue to raise interest rates, we expect to see further downward momentum in the bond market. We have reduced our exposure to bonds and are now underweight in this area relative to the portfolios' benchmarks (where applicable) across government and corporate bonds, with an overall cautious view for the time being.

03

Santander Vista Model Portfolios

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MODEL PORTFOLIO SERVICE FACTSHEET SANTANDER VISTA 1 JUNE 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	0.25%

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 0.25% of the Model Portfolio value each year.

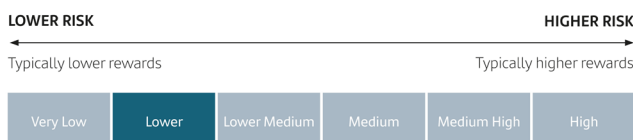
RISK AND REWARD INFORMATION

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



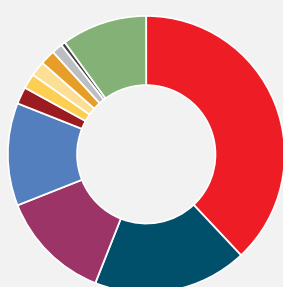
This factsheet contains holdings and performance data for the Model Portfolio. There will be differences in the holdings and performance of your own individual portfolio. Please log on to the Santander Investment Hub to see the holdings for your individual portfolio.

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

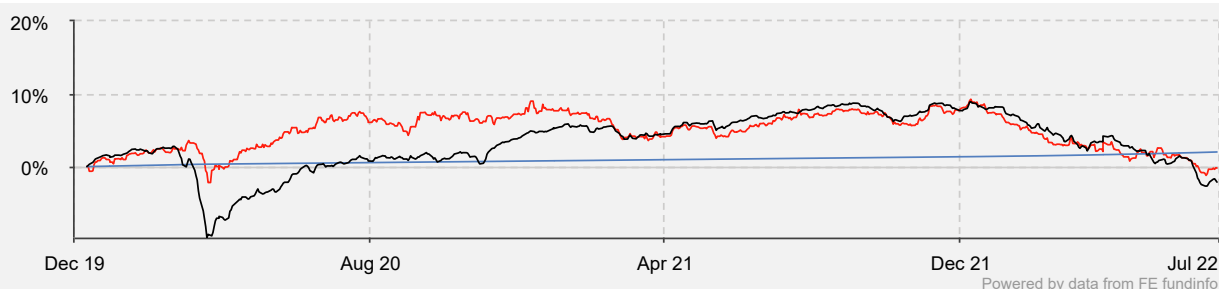


GLOBAL CORPORATE BONDS	38.00%	UK EQUITIES	1.75%
STERLING CORPORATE BONDS	18.00%	US EQUITIES	1.75%
UK GOVERNMENT BONDS	13.00%	NON-DEVELOPED MARKET EQUITIES	1.25%
GLOBAL GOVERNMENT BONDS	12.00%	JAPANESE EQUITIES	0.50%
PROPERTY	2.00%	CASH & DERIVATIVES	10.00%
EUROPEAN EQUITIES	1.75%		

Calculations as at 30 June 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	-1.75%	-3.45%	-6.93%	-6.93%	-6.05%	-	-	-0.20%
Bank Of England Base Rate + 0.5%	0.13%	0.36%	0.59%	0.59%	0.90%	2.59%	4.80%	2.01%
IA Mixed Investment 0-35% Shares	-3.56%	-6.09%	-9.57%	-9.57%	-8.57%	-1.05%	3.50%	-2.14%



● Vista 1 ● Bank Of England Base Rate + 0.5% ● IA Mixed Investment 0-35% Shares

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 30 June 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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MODEL PORTFOLIO SERVICE FACTSHEET SANTANDER VISTA 2 JUNE 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	0.24%
Model Portfolio Service Fee	0.25%

All fees are per annum.

ABOUT THE MODEL PORTFOLIO

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MODEL PORTFOLIO MANAGER

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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

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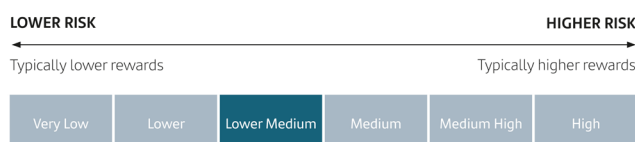
RISK AND REWARD INFORMATION

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.

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

SANTANDER UK RISK CATEGORIES



Santander Vista Model Portfolios



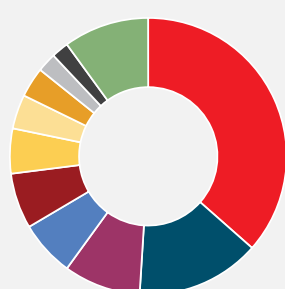
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MODEL PORTFOLIO BREAKDOWN

TOP 10 HOLDINGS

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ISHARES OSEACORBDINDX(UK) D A	17.50%	ISHARES UK GLT ALSTINDX(UK) D A	6.50%
HSBC CORPORATE BOND C ACC	14.50%	L&G EUROPEAN INDEX TST I ACC	5.25%
GBP CASH	10.00%	ISHARES UK EQ INDX(UK) D A	4.00%
ISHARES OSEA GOVBDINDX(UK) D A	9.00%	FIDELITY INDEX EMG MKTS P ACC	3.50%

ASSET ALLOCATION

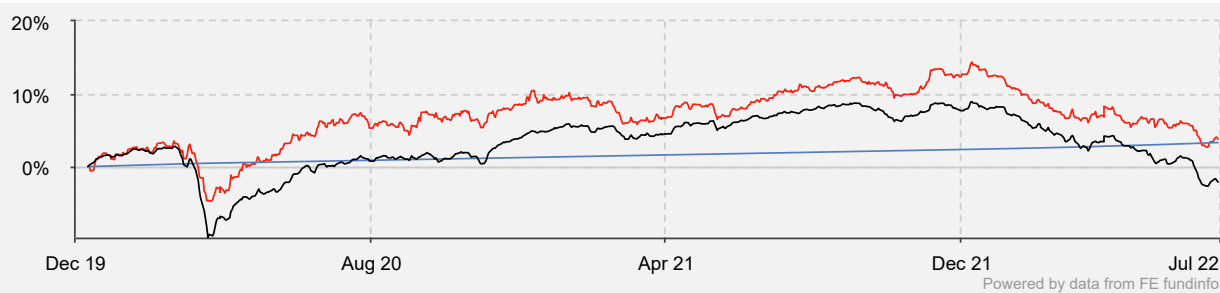


GLOBAL CORPORATE BONDS	36.50%	UK EQUITIES	4.00%
STERLING CORPORATE BONDS	14.50%	NON-DEVELOPED MARKET EQUITIES	3.50%
GLOBAL GOVERNMENT BONDS	9.00%	JAPANESE EQUITIES	2.25%
UK GOVERNMENT BONDS	6.50%	PROPERTY	2.00%
US EQUITIES	6.50%	CASH & DERIVATIVES	10.00%
EUROPEAN EQUITIES	5.25%		

Calculations as at 30 June 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	-2.38%	-4.20%	-7.70%	-7.70%	-5.48%	-	-	3.76%
Bank Of England Base Rate + 1%	0.17%	0.48%	0.84%	0.84%	1.40%	4.13%	7.43%	3.31%
IA Mixed Investment 0-35% Shares	-3.56%	-6.09%	-9.57%	-9.57%	-8.57%	-1.05%	3.50%	-2.14%



● 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 JUNE 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	0.25%

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 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 0.25% of the Model Portfolio value each year.

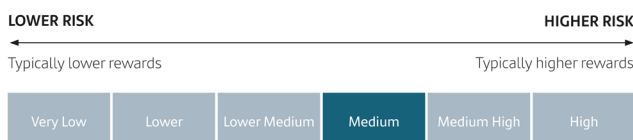
RISK AND REWARD INFORMATION

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



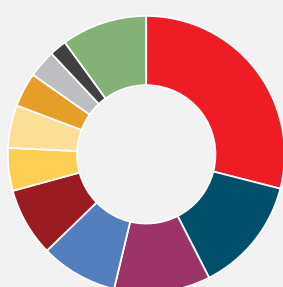
This factsheet contains holdings and performance data for the Model Portfolio. There will be differences in the holdings and performance of your own individual portfolio. Please log on to the Santander Investment Hub to see the holdings for your individual portfolio.

MODEL PORTFOLIO BREAKDOWN

TOP 10 HOLDINGS

NORDEA 1 LOWDURERPCVRBND BC GBP	16.50%	HSBC AMERICAN INDEX C ACC	8.50%
ISHARES OSEACORBDINDX(UK) D A	12.50%	ISHARES UK EQ INDX(UK) D A	8.00%
L&G EUROPEAN INDEX TST I ACC	11.25%	FIDELITY INDEX EMG MKTS P ACC	5.00%
GBP CASH	10.00%	FIDELITY INDEX US P	5.00%
HSBC CORPORATE BOND C ACC	9.00%	ISHARES UK GLTALSTINDX(UK) D A	5.00%

ASSET ALLOCATION

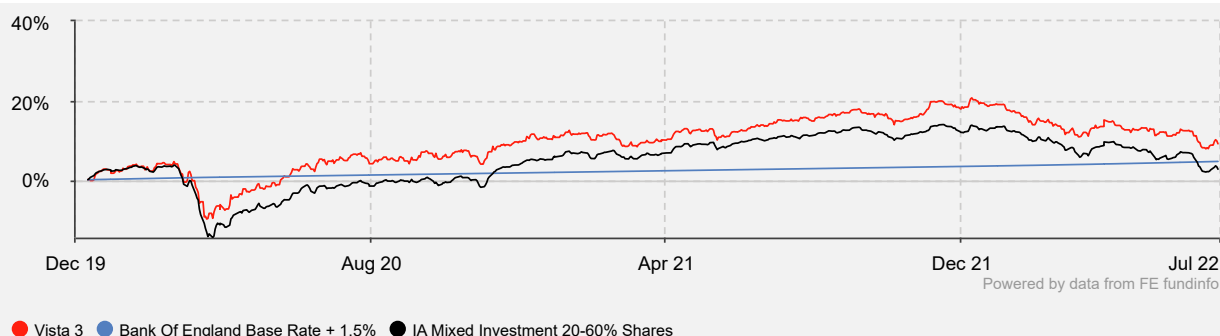


GLOBAL CORPORATE BONDS	29.00%	UK GOVERNMENT BONDS	5.00%
US EQUITIES	13.50%	GLOBAL GOVERNMENT BONDS	4.00%
EUROPEAN EQUITIES	11.25%	JAPANESE EQUITIES	3.25%
STERLING CORPORATE BONDS	9.00%	PROPERTY	2.00%
UK EQUITIES	8.00%	CASH & DERIVATIVES	10.00%
NON-DEVELOPED MARKET EQUITIES	5.00%		

Calculations as at 30 June 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	-3.27%	-5.23%	-8.33%	-8.33%	-4.58%	-	-	9.07%
Bank Of England Base Rate + 1.5%	0.21%	0.61%	1.09%	1.09%	1.91%	5.69%	10.12%	4.62%
IA Mixed Investment 20-60% Shares	-4.11%	-6.30%	-9.44%	-9.44%	-7.09%	4.09%	9.86%	2.65%



● Vista 3 ● Bank Of England Base Rate + 1.5% ● IA Mixed Investment 20-60% Shares

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 30 June 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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MODEL PORTFOLIO SERVICE FACTSHEET SANTANDER VISTA 4 JUNE 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	0.25%

All fees are per annum.

ABOUT THE MODEL PORTFOLIO

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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 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 0.25% of the Model Portfolio value each year.

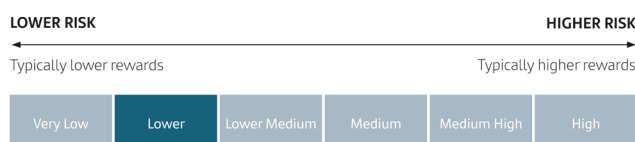
RISK AND REWARD INFORMATION

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



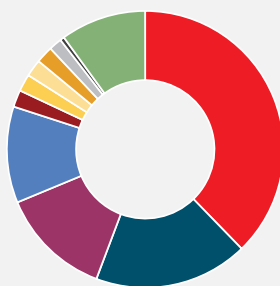
This factsheet contains holdings and performance data for the Model Portfolio. There will be differences in the holdings and performance of your own individual portfolio. Please log on to the Santander Investment Hub to see the holdings for your individual portfolio.

MODEL PORTFOLIO BREAKDOWN

TOP 10 HOLDINGS

NORDEA 1 LOWDURERPCVRBND BC GBP	19.75%	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	11.25%	L&G EUROPEAN INDEX TST I ACC	2.00%

ASSET ALLOCATION

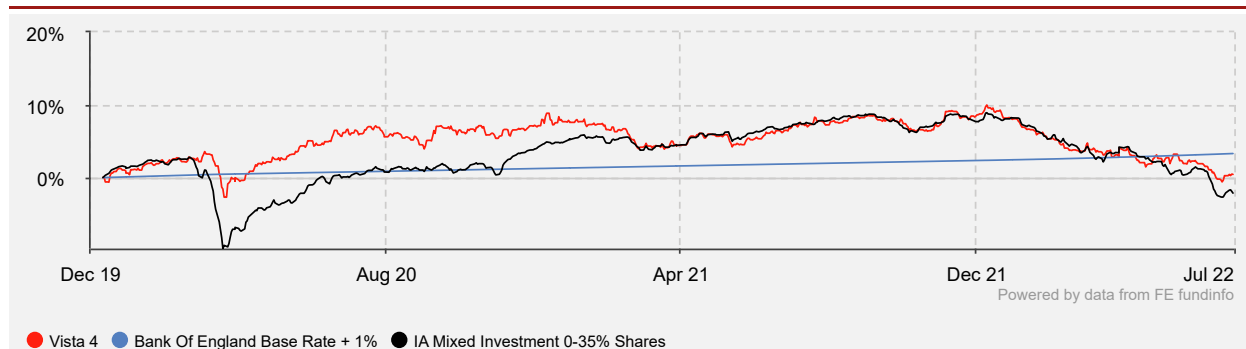


GLOBAL CORPORATE BONDS	37.75%	UK EQUITIES	2.00%
STERLING CORPORATE BONDS	18.00%	US EQUITIES	2.00%
UK GOVERNMENT BONDS	13.00%	NON-DEVELOPED MARKET EQUITIES	1.50%
GLOBAL GOVERNMENT BONDS	11.25%	JAPANESE EQUITIES	0.50%
EUROPEAN EQUITIES	2.00%	CASH & DERIVATIVES	10.00%
PROPERTY	2.00%		

Calculations as at 30 June 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	-1.80%	-3.52%	-7.08%	-7.08%	-5.91%	-	-	0.44%
Bank Of England Base Rate + 1%	0.17%	0.48%	0.84%	0.84%	1.40%	4.13%	7.43%	3.31%
IA Mixed Investment 0-35% Shares	-3.56%	-6.09%	-9.57%	-9.57%	-8.57%	-1.05%	3.50%	-2.14%



● Vista 4 ● Bank Of England Base Rate + 1% ● IA Mixed Investment 0-35% Shares

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 30 June 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 5 JUNE 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	0.23%
Model Portfolio Service Fee	0.25%

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 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.

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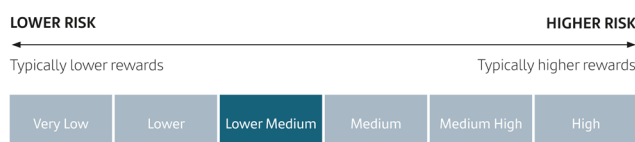
RISK AND REWARD INFORMATION

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



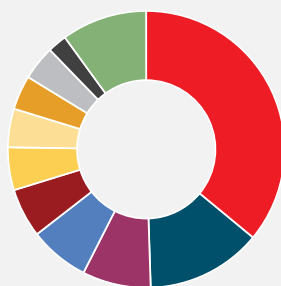
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MODEL PORTFOLIO BREAKDOWN

TOP 10 HOLDINGS

NORDEA 1 LOWDURERPCVRBND BC GBP	19.00%	HSBC AMERICAN INDEX C ACC	7.00%
ISHARES OSEACORBDINDX(UK) D A	17.00%	L&G EUROPEAN INDEX TST I ACC	5.75%
HSBC CORPORATE BOND C ACC	13.50%	ISHARES UK GLT ALSTINDX(UK) D A	5.00%
GBP CASH	10.00%	ISHARES UK EQ INDX(UK) D A	4.50%
ISHARES OSEA GOVBDINDX(UK) D A	8.00%	FIDELITY INDEX EMG MKTS P ACC	4.00%

ASSET ALLOCATION

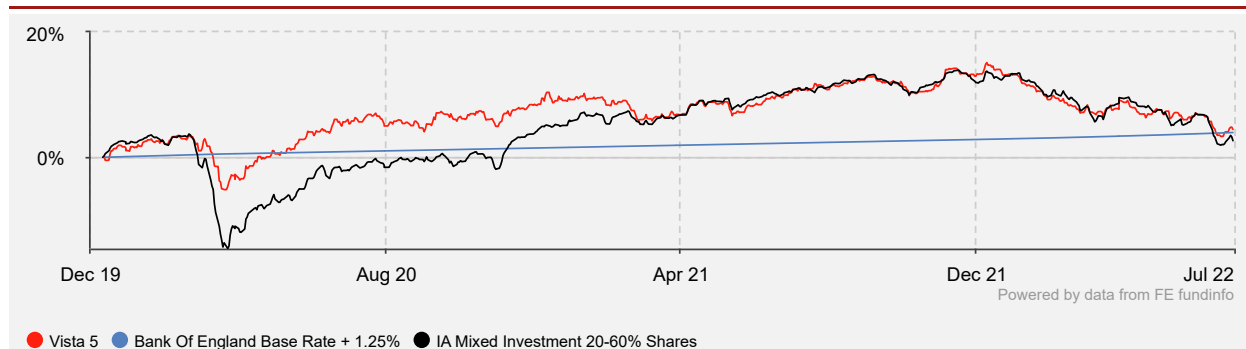


GLOBAL CORPORATE BONDS	36.00%	UK EQUITIES	4.50%
STERLING CORPORATE BONDS	13.50%	NON-DEVELOPED MARKET EQUITIES	4.00%
GLOBAL GOVERNMENT BONDS	8.00%	PROPERTY	4.00%
US EQUITIES	7.00%	JAPANESE EQUITIES	2.25%
EUROPEAN EQUITIES	5.75%	CASH & DERIVATIVES	10.00%
UK GOVERNMENT BONDS	5.00%		

Calculations as at 30 June 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	-2.50%	-4.36%	-7.74%	-7.74%	-5.26%	-	-	4.45%
Bank Of England Base Rate + 1.25%	0.19%	0.55%	0.96%	0.96%	1.66%	4.91%	8.77%	3.96%
IA Mixed Investment 20-60% Shares	-4.11%	-6.30%	-9.44%	-9.44%	-7.09%	4.09%	9.86%	2.65%



● Vista 5 ● Bank Of England Base Rate + 1.25% ● IA Mixed Investment 20-60% Shares

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.

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MODEL PORTFOLIO SERVICE FACTSHEET SANTANDER VISTA 6 JUNE 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	0.20%
Model Portfolio Service Fee	0.25%

All fees are per annum.

ABOUT THE MODEL PORTFOLIO

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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 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 0.25% of the Model Portfolio value each year.

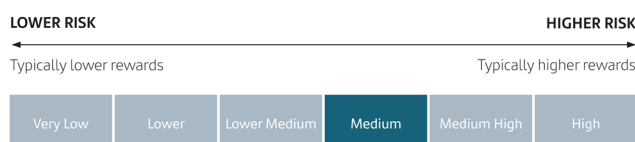
RISK AND REWARD INFORMATION

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



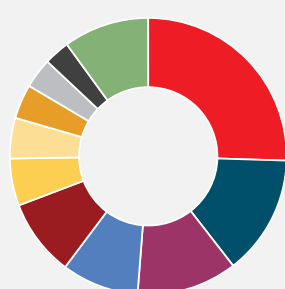
This factsheet contains holdings and performance data for the Model Portfolio. There will be differences in the holdings and performance of your own individual portfolio. Please log on to the Santander Investment Hub to see the holdings for your individual portfolio.

MODEL PORTFOLIO BREAKDOWN

TOP 10 HOLDINGS

NORDEA 1 LOWDURERPCVRBND BC GBP	15.50%	ISHARES UK EQ INDX(UK) D A	9.00%
GBP CASH	10.00%	HSBC AMERICAN INDEX C ACC	8.50%
ISHARES OSEACORBDINDX(UK) D A	10.00%	FIDELITY INDEX EMG MKTS P ACC	5.50%
L&G EUROPEAN INDEX TST I ACC	9.75%	FIDELITY INDEX US P	5.50%
HSBC CORPORATE BOND C ACC	9.00%	FIDELITY INDEX JAPAN P ACC	4.75%

ASSET ALLOCATION

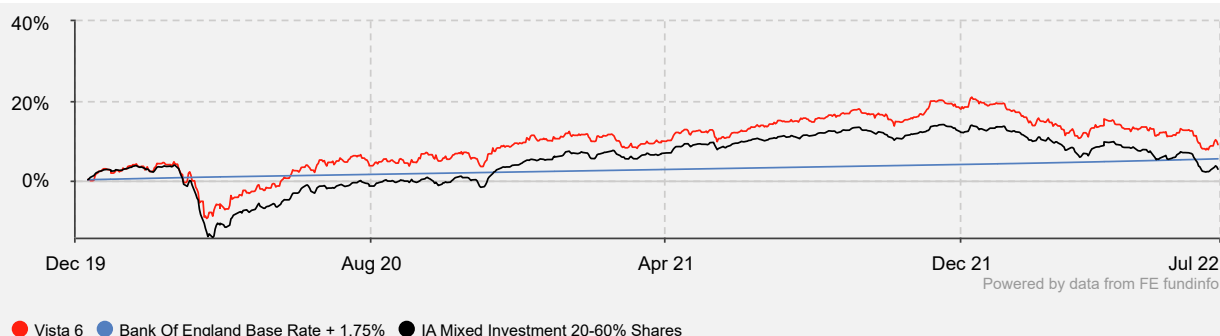


GLOBAL CORPORATE BONDS	25.50%	JAPANESE EQUITIES	4.75%
US EQUITIES	14.00%	PROPERTY	4.00%
EUROPEAN EQUITIES	11.75%	UK GOVERNMENT BONDS	3.50%
STERLING CORPORATE BONDS	9.00%	GLOBAL GOVERNMENT BONDS	3.00%
UK EQUITIES	9.00%	CASH & DERIVATIVES	10.00%
NON-DEVELOPED MARKET EQUITIES	5.50%		

Calculations as at 30 June 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	-3.58%	-5.62%	-8.69%	-8.69%	-4.62%	-	-	8.86%
Bank Of England Base Rate + 1.75%	0.23%	0.67%	1.21%	1.21%	2.16%	6.47%	11.48%	5.28%
IA Mixed Investment 20-60% Shares	-4.11%	-6.30%	-9.44%	-9.44%	-7.09%	4.09%	9.86%	2.65%



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 30 June 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 has appointed Santander Asset Management UK Limited (SAM UK) as the manager for the Model Portfolio Service. Santander UK has appointed Santander ISA Managers Limited (SIM) as the platform service provider and Santander Asset Management UK Limited has appointed Santander ISA Managers Limited (SIM) 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 UK is authorised in the UK by the Financial Conduct Authority (FCA). FCA Register Number 171448. You can check this on the Financial Services Register by visiting the FCA's website www.fca.org.uk/register.

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MODEL PORTFOLIO SERVICE FACTSHEET SANTANDER VISTA 7 JUNE 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	0.25%

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 0.25% of the Model Portfolio value each year.

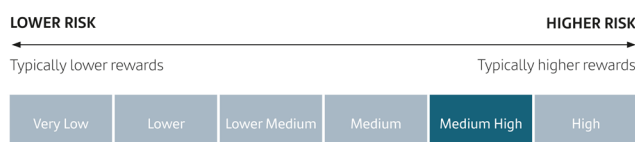
RISK AND REWARD INFORMATION

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



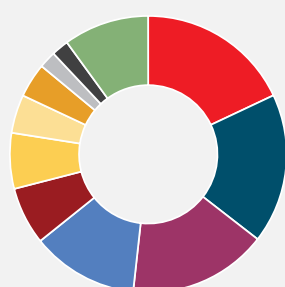
This factsheet contains holdings and performance data for the Model Portfolio. There will be differences in the holdings and performance of your own individual portfolio. Please log on to the Santander Investment Hub to see the holdings for your individual portfolio.

MODEL PORTFOLIO BREAKDOWN

TOP 10 HOLDINGS

L&G EUROPEAN INDEX TST I ACC	13.25%	ISHARES OSEACORBDINDX(UK) D A	7.00%
ISHARES UK EQ INDX(UK) D A	12.50%	FIDELITY INDEX JAPAN P ACC	6.75%
HSBC AMERICAN INDEX C ACC	11.50%	FIDELITY INDEX EMG MKTS P ACC	6.50%
NORDEA 1 LOWDURERPCVRDBND BC GBP	11.00%	FIDELITY INDEX US P	6.00%
GBP CASH	10.00%	HSBC CORPORATE BOND C ACC	4.50%

ASSET ALLOCATION

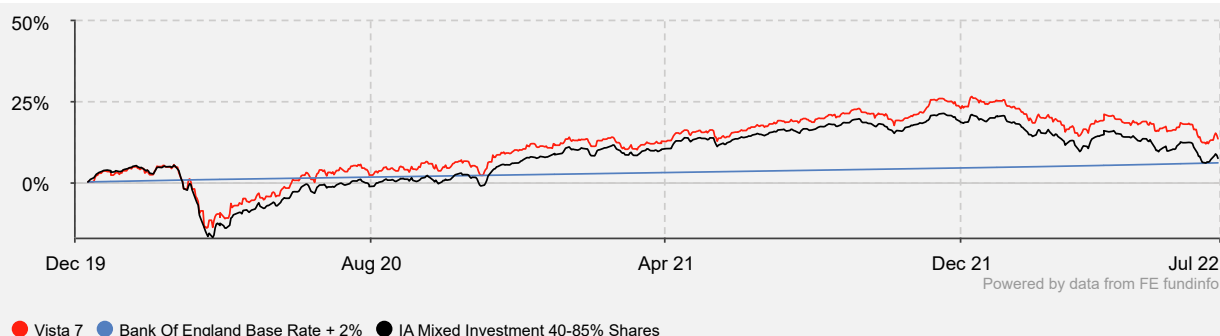


GLOBAL CORPORATE BONDS	18.00%	STERLING CORPORATE BONDS	4.50%
US EQUITIES	17.50%	PROPERTY	4.00%
EUROPEAN EQUITIES	16.25%	GLOBAL GOVERNMENT BONDS	2.00%
UK EQUITIES	12.50%	UK GOVERNMENT BONDS	2.00%
JAPANESE EQUITIES	6.75%	CASH & DERIVATIVES	10.00%
NON-DEVELOPED MARKET EQUITIES	6.50%		

Calculations as at 30 June 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	-4.21%	-6.31%	-9.43%	-9.43%	-3.98%	-	-	13.43%
Bank Of England Base Rate + 2%	0.25%	0.73%	1.33%	1.33%	2.41%	7.26%	12.85%	5.94%
IA Mixed Investment 40-85% Shares	-4.53%	-7.40%	-10.81%	-10.81%	-7.16%	8.78%	18.18%	7.34%



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 30 June 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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MODEL PORTFOLIO SERVICE FACTSHEET SANTANDER VISTA 8 JUNE 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	0.25%

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 0.25% of the Model Portfolio value each year.

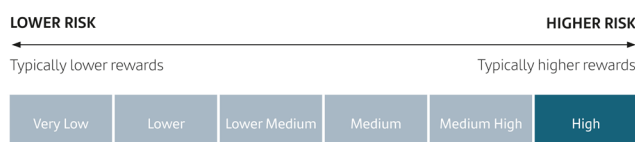
RISK AND REWARD INFORMATION

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



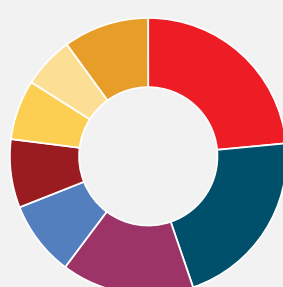
This factsheet contains holdings and performance data for the Model Portfolio. There will be differences in the holdings and performance of your own individual portfolio. Please log on to the Santander Investment Hub to see the holdings for your individual portfolio.

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 JAPAN P ACC	8.75%
GBP CASH	10.00%	FIDELITY INDEX EMG MKTS P ACC	8.00%
HSBC AMERICAN INDEX C ACC	9.50%	NORDEA 1 LOWDURERPCVRDBND BC GBP	7.00%
L&G EUROPEAN INDEX TST I ACC	9.25%	ISHARES GBL PRPSECEQINDX(UK) D A	6.00%

ASSET ALLOCATION

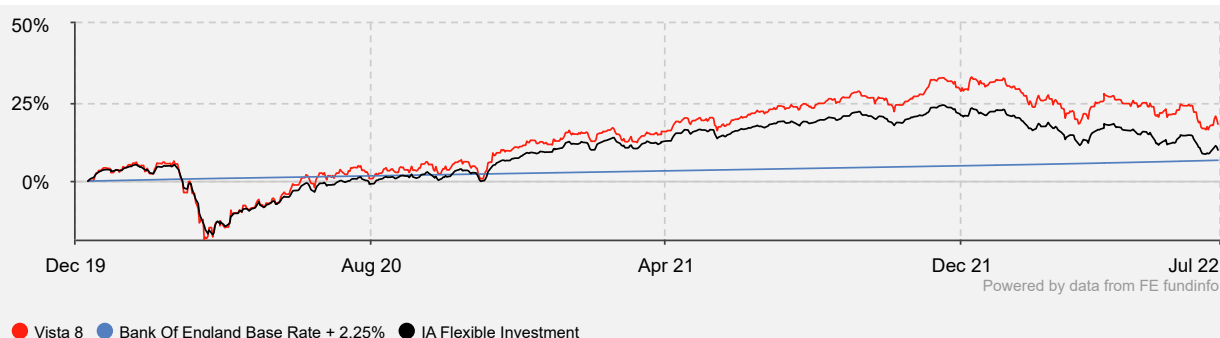


US EQUITIES	23.50%	NON-DEVELOPED MARKET EQUITIES	8.00%
EUROPEAN EQUITIES	21.25%	GLOBAL CORPORATE BONDS	7.00%
UK EQUITIES	15.50%	PROPERTY	6.00%
JAPANESE EQUITIES	8.75%	CASH & DERIVATIVES	10.00%

Calculations as at 30 June 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	-5.11%	-7.40%	-10.56%	-10.56%	-3.83%	-	-	18.02%
Bank Of England Base Rate + 2.25%	0.27%	0.79%	1.46%	1.46%	2.66%	8.05%	14.24%	6.60%
IA Flexible Investment	-4.17%	-6.93%	-10.30%	-10.30%	-7.09%	11.28%	20.33%	9.84%



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 30 June 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 JUNE 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	0.25%

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 0.25% of the Model Portfolio value each year.

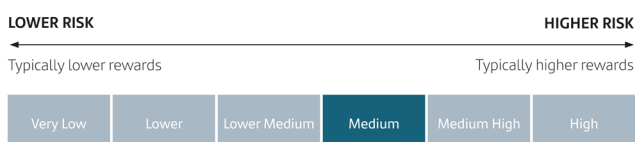
RISK AND REWARD INFORMATION

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



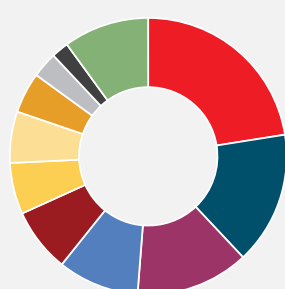
This factsheet contains holdings and performance data for the Model Portfolio. There will be differences in the holdings and performance of your own individual portfolio. Please log on to the Santander Investment Hub to see the holdings for your individual portfolio.

MODEL PORTFOLIO BREAKDOWN

TOP 10 HOLDINGS

NORDEA 1 LOWDURERPCVRBND BC GBP	14.50%	ISHARES OSEACORBDINDX(UK) D A	8.00%
L&G EUROPEAN INDEX TST I ACC	11.25%	HSBC CORPORATE BOND C ACC	7.50%
GBP CASH	10.00%	FIDELITY INDEX EMG MKTS P ACC	6.00%
HSBC AMERICAN INDEX C ACC	9.50%	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

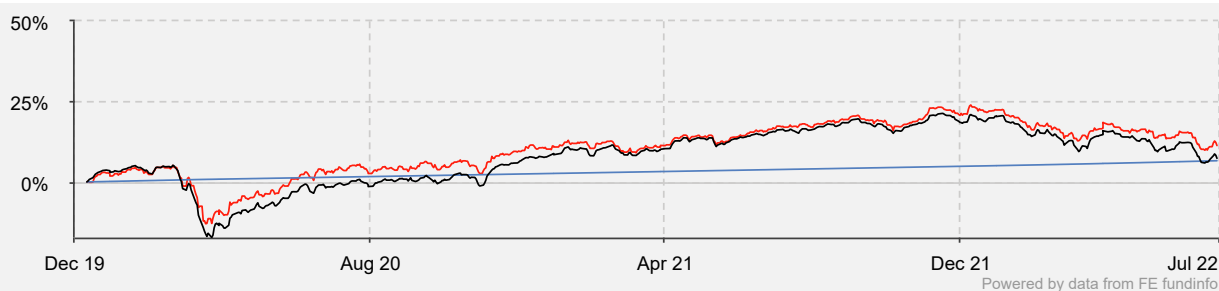


GLOBAL CORPORATE BONDS	22.50%	PROPERTY	6.00%
US EQUITIES	15.50%	JAPANESE EQUITIES	4.75%
EUROPEAN EQUITIES	13.25%	UK GOVERNMENT BONDS	3.00%
UK EQUITIES	9.50%	GLOBAL GOVERNMENT BONDS	2.00%
STERLING CORPORATE BONDS	7.50%	CASH & DERIVATIVES	10.00%
NON-DEVELOPED MARKET EQUITIES	6.00%		

Calculations as at 30 June 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	-3.85%	-6.04%	-9.06%	-9.06%	-4.48%	-	-	11.32%
Bank Of England Base Rate + 2.25%	0.27%	0.79%	1.46%	1.46%	2.66%	8.05%	14.24%	6.60%
IA Mixed Investment 40-85% Shares	-4.53%	-7.40%	-10.81%	-10.81%	-7.16%	8.78%	18.18%	7.34%



● Vista 9 ● Bank Of England Base Rate + 2.25% ● IA Mixed Investment 40-85% Shares

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 30 June 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 has appointed Santander Asset Management UK Limited (SAM UK) as the manager for the Model Portfolio Service. Santander UK has appointed Santander ISA Managers Limited (SIM) as the platform service provider and Santander Asset Management UK Limited has appointed Santander ISA Managers Limited (SIM) 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 UK is authorised in the UK by the Financial Conduct Authority (FCA). FCA Register Number 171448. You can check this on the Financial Services Register by visiting the FCA's website www.fca.org.uk/register.

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MODEL PORTFOLIO SERVICE FACTSHEET SANTANDER VISTA 10 JUNE 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	0.25%

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 0.25% of the Model Portfolio value each year.

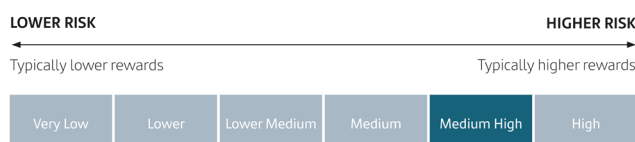
RISK AND REWARD INFORMATION

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



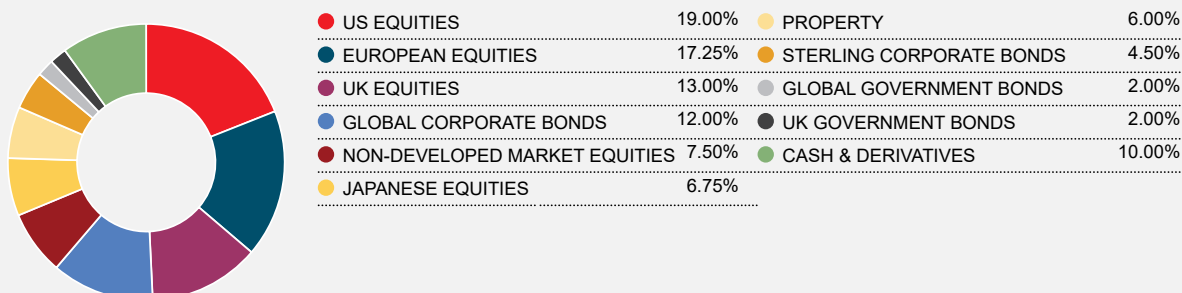
This factsheet contains holdings and performance data for the Model Portfolio. There will be differences in the holdings and performance of your own individual portfolio. Please log on to the Santander Investment Hub to see the holdings for your individual portfolio.

MODEL PORTFOLIO BREAKDOWN

TOP 10 HOLDINGS

ISHARES UK EQ INDX(UK) D A	13.00%	FIDELITY INDEX EMG MKTS P ACC	7.50%
FIDELITY INDEX US P	11.00%	ISHARES OSEACORBDINDX(UK) D A	7.00%
HSBC EUROPEAN INDEX C ACC	11.00%	FIDELITY INDEX JAPAN P ACC	6.75%
GBP CASH	10.00%	L&G EUROPEAN INDEX TST I ACC	6.25%
HSBC AMERICAN INDEX C ACC	8.00%	ISHARES GBL PRPSECEQINDX(UK) D A	6.00%

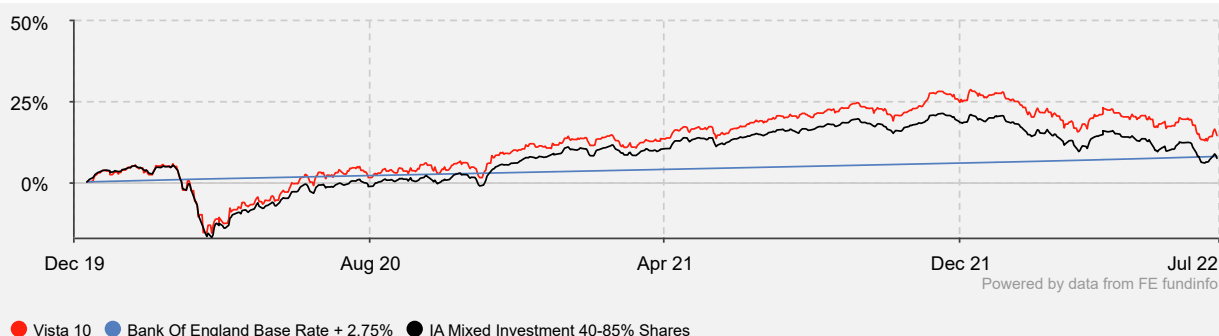
ASSET ALLOCATION



Calculations as at 30 June 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	-4.64%	-6.94%	-10.30%	-10.30%	-4.32%	-	-	14.44%
Bank Of England Base Rate + 2.75%	0.31%	0.91%	1.70%	1.70%	3.16%	9.65%	17.06%	7.94%
IA Mixed Investment 40-85% Shares	-4.53%	-7.40%	-10.81%	-10.81%	-7.16%	8.78%	18.18%	7.34%



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 30 June 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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MODEL PORTFOLIO SERVICE FACTSHEET SANTANDER VISTA 11 JUNE 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	0.25%

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 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 0.25% of the Model Portfolio value each year.

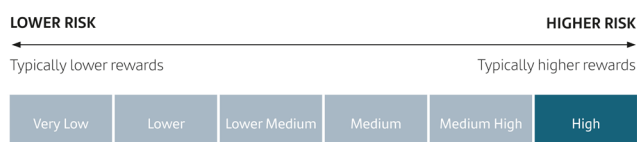
RISK AND REWARD INFORMATION

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



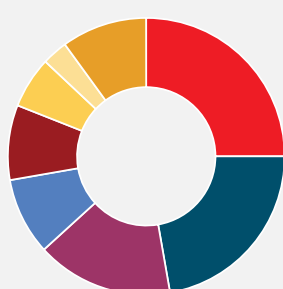
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MODEL PORTFOLIO BREAKDOWN

TOP 10 HOLDINGS

ISHARES UK EQ INDX(UK) D A	16.00%	FIDELITY INDEX JAPAN P ACC	8.75%
HSBC AMERICAN INDEX C ACC	14.50%	L&G EUROPEAN INDEX TST I ACC	8.25%
HSBC EUROPEAN INDEX C ACC	14.00%	FIDELITY INDEX US P	6.50%
GBP CASH	10.00%	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

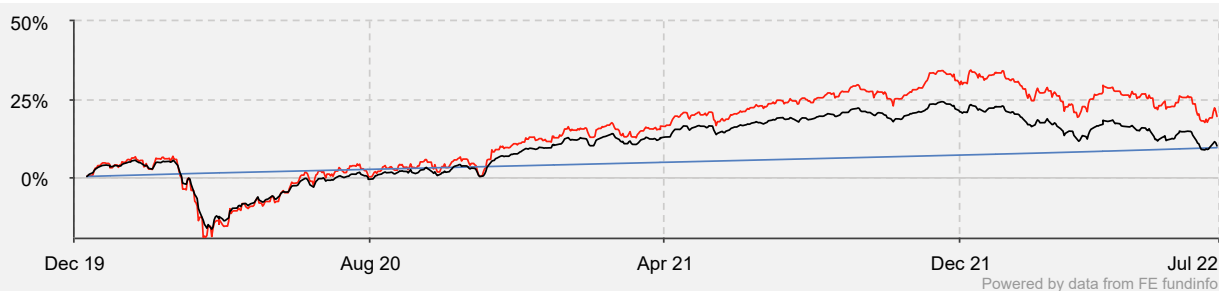


US EQUITIES	25.00%	JAPANESE EQUITIES	8.75%
EUROPEAN EQUITIES	22.25%	PROPERTY	6.00%
UK EQUITIES	16.00%	GLOBAL CORPORATE BONDS	3.00%
NON-DEVELOPED MARKET EQUITIES	9.00%	CASH & DERIVATIVES	10.00%

Calculations as at 30 June 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	-5.25%	-7.63%	-10.52%	-10.52%	-3.34%	-	-	19.33%
Bank Of England Base Rate + 3.25%	0.35%	1.04%	1.95%	1.95%	3.66%	11.26%	19.94%	9.28%
IA Flexible Investment	-4.17%	-6.93%	-10.30%	-10.30%	-7.09%	11.28%	20.33%	9.84%



● Vista 11 ● Bank Of England Base Rate + 3.25% ● IA Flexible Investment

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.

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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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