



# Santander Vista Model Portfolios

Q4 2020 Update

All information in this document is valid as at 31 December 2020, unless otherwise stated.  
For the most up-to-date information please speak to your Private Banker.

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

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**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.**

### RISK WARNINGS

Prior to making an investment decision, please consider the following risks:

#### Key Risk Characteristics:

- (i) **Market Risk:** The value of your Portfolio and any income from it may fall due to movements in the financial markets.
- (ii) **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.
- (iii) **Derivatives Risk:** The use of derivatives may result in relatively small market movements leading to disproportionately large (positive or negative) movements in the value of the investment.
- (iv) **Emerging Market Risk:** For Funds investing in markets where economic, political and regulatory factors can be significant, this may affect the liquidity, settlement and asset values. Any such event can have a negative effect on the value of your investment. Investments in emerging markets can demonstrate significant declines in value over extended periods of time.

#### Other Risks:

- (v) **Credit Risk:** The value of a Fund may fall if the companies and governments who have issued the bonds deteriorate in quality, or in the worst case scenario become insolvent.
- (vi) **Counterparty Risk:** There is a risk a counterparty may default or not comply with its contractual obligations resulting in financial loss.
- (vii) **Currency Risk:** Funds that hold investments not denominated in Great British Pound (GBP), may be affected by changes in currency exchange rates.
- (viii) **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.
- (ix) **Property Risk:** Property may be difficult to sell and can demonstrate significant declines in value due to changes in economic conditions and interest rates.

More information about other risks can be provided at request from your Private Banker.

01

# MARKET UPDATE



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## **WHAT WERE THE KEY FACTORS INFLUENCING MARKETS IN THE FOURTH QUARTER OF 2020?**

During the final three months of the year, the COVID-19 pandemic was once again the main focus for investors. Early on, there was a sense of optimism as positive news on vaccines raised hopes of containing the virus and returning to normality. However, this was tempered somewhat by surging infection rates in many parts of the world, including Europe and the US, where governments were forced to reintroduce restrictions.

Nevertheless, global stock markets performed well over the quarter, with Shares outperforming Bonds. News of three successful vaccines, President-elect Joe Biden's victory in the US Presidential Election, as well as ongoing support from central banks and governments helped to drive market performance.

## **WHAT HAPPENED IN MARKETS DURING THE QUARTER?**

Throughout the quarter, stock markets generally benefited from positive sentiment. In October, there was a sense that a vaccine was around the corner and that Joe Biden would win the US presidency. This came to fruition in November with President-elect Joe Biden's victory and the announcements from Pfizer-BioNTech and Moderna that their vaccines were effective. Stock markets jumped sharply as a result, with many of the sectors that were previously performing poorly during the pandemic – such as energy, traditional retail and travel and leisure – rallying.

While three major vaccines were announced over the quarter, the pandemic took a turn for the worse. Infection rates increased significantly in Europe, the UK and the US, exceeding the levels seen in the spring. This led to new lockdown measures in many jurisdictions as governments sought to curtail the spread of the virus. In Europe and the UK, the services sector, which includes restaurants and hotels, was badly hit as tighter restrictions forced many businesses to close, although other industries, such as manufacturing, remained in good shape.

## **HOW DID ECONOMIES REACT?**

After a rebound in the summer months, surging COVID-19 cases and restrictions on activity in various countries meant that economic activity was lower in the fourth quarter. In the UK, there was a mix of economic news. House prices proved robust, climbing 7.5% in 2020, the highest growth rate for six years, driven by low interest rates, government support for wages and the stamp duty holiday. However, retail sales dipped in November compared to October as a result of the month-long lockdown in England, which forced shops to close and shopping to move online. While the Office for National Statistics reported that the economy grew by 0.4% in October, the sixth-consecutive monthly increase, the rate of growth was slowing and activity remained nearly 8% below pre-pandemic levels.

More positively, the UK and European Union announced a trade agreement on Christmas Eve, with just days to spare. The new deal means there will be no taxes on goods traded between the UK and the European trade bloc, although it does mean businesses will need to complete customs declarations when importing and exporting goods. Much like the UK, the trade agreement came at a time when Europe was experiencing rising COVID-19 cases and another round of restrictions. While the manufacturing sector across the Eurozone remained in good shape, the services sector and consumer-facing companies continued to struggle. Meanwhile, the International Monetary Fund (IMF) warned that the Eurozone is in danger of a slower economic recovery in 2021 than previously expected, and central banks and governments may need to announce additional support until the pandemic is contained.

In the US, the story was largely about the Presidential Election and the pandemic. After a lengthy ballot-counting process due to record voter turnout and a wave of postal ballots, Joe Biden was deemed President-elect with a convincing margin in November, although the Democratic Party lost some ground in the House of Representatives. The outcome was positive for stock markets, as a Biden presidency is seen as removing some of the uncertainty that defined President Donald Trump's tenure in office. Despite a series of legal challenges and attempts by the Donald Trump campaign to overturn the election result, the Electoral College confirmed President-elect Joe Biden's election victory in December.

With COVID-19 cases surging, US Congressional leaders passed a long-awaited \$900bn fiscal relief package designed to help the economy survive the pandemic. This was the second-largest package of its kind in US history, after the \$2.2tn deal passed at the beginning of the pandemic in March 2020. The relief package was approved at a time when the US economic recovery was in a precarious position. The unemployment rate increased during December, with 787,000 people filing for benefits in the week before Christmas and the total number of people unemployed standing at 25.7m.

Unlike much of the West, some Asian countries reported much lower rates of COVID-19 over the quarter. However, Japan saw its daily reported infections surpass 3,000 for the first time in December. South Korea recorded more than 1,000 daily cases for the first time.

China was the first country to begin its recovery from the pandemic and its economy continued to improve. Another month of growth in its manufacturing sector in December helped the economy return to pre-pandemic levels, although economic growth for 2020 will likely be the weakest for 30 years. Overall, stock markets in Asia outperformed those in the US and Europe over the month, mostly driven by the results of the US Presidential Election – which is seen as positive for trade in the region – as well as a weaker US dollar.

Emerging markets, meanwhile, saw mixed fortunes over the quarter. Although a weaker US dollar and a Biden presidency are seen as positive for emerging markets, the pandemic continues to be a challenge for many economies. For example, the IMF estimated Brazil's economy will shrink by 5.8% this year, which is not as bad a contraction as initially predicted. However, if the second wave of the pandemic gets out of control, the country could face problems with its large amount of public debt.

Global Bond markets underperformed over the quarter as positive vaccine news encouraged investors to move into riskier assets. Yields on benchmark Government Bonds remained at low levels. While 10-year US Treasury yields increased slightly over the quarter, benchmark Government Bonds in the UK, Japan and Germany were down slightly. Bond yields go up when prices fall.

## **WHAT IS THE OUTLOOK FOR MARKETS?**

The outlook for financial markets and economies relies largely on the outlook for the COVID-19 pandemic. With infection rates rising in many parts of the world and two new variants – deemed to be more infectious than the original strain – having emerged in the UK and South Africa, it has added pressure on governments worldwide to roll out vaccination programmes as quickly as possible, while also maintaining protective measures, such as social distancing. The combination of widespread vaccinations and a seasonal drop-off of infections in the spring should allow economies to re-open in the summer.

In the meantime, we expect central banks and governments will continue to support economies for the foreseeable future, which should be positive for financial markets. Against this backdrop, we are cautiously optimistic and continue to invest in Shares given our view that there will be significant pent-up consumer demand when restrictions are eventually lifted.

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## HOW ARE WE POSITIONED IN VIEW OF MARKET RISKS?

With positive vaccine news over the past few months, there is some sense that the end of the pandemic may be in sight, although still a way off. Because of this, we feel comfortable to add to our positions in riskier assets. Conditions continue to be positive for stock markets with interest rates at low levels, governments continuing fiscal support, and vaccination programmes underway.

Over the quarter, we have invested in Shares across some portfolios, with a preference for emerging markets. We also added some exposure to European and US shares to benefit from the so-called re-opening trade once COVID-19 restrictions are eased.

In Bonds, we continue to hold European Investment Grade Corporate Bonds in addition to core Government Bonds in some portfolios. However, because we believe Government Bonds offer reduced diversification benefits at the moment, we also continue to hold Property and counter-cyclical currency exposures, i.e. those that may be likely to perform well even when the economy is suffering.

Overall, we are maintaining highly diversified portfolios that are positioned for the current economic and market environment.

## OUTLOOK BY CLASS

### SHARES

We see attractive potential in Shares as the rollout of COVID-19 vaccines around the world should allow economies to eventually reopen. From a regional perspective, emerging markets are attractive, but we are also looking to invest in companies that will likely perform well when restrictions are eased, such as those in the consumer-facing retail, travel and leisure sectors. We continue to invest in technology companies, as they are well positioned to perform well in an increasingly digital world.

### FIXED INCOME

Despite a clear shift in momentum towards riskier Shares over the quarter, Government Bond yields remained low due to sustained support from central banks that kept prices up. Bonds have not always behaved as a diversifier during recent periods of stock market stress, which creates a challenge for multi-asset investors. With that in mind, we continue to hold European Corporate Debt, particularly at the higher-quality end of the spectrum, given the support from the European Central Bank, who remains an active buyer of these assets.

### ALTERNATIVES

Within Alternatives, we continue to favour exposure to Property on the back of low interest rates, extreme fiscal policy, and continued uncertainty around the outlook for global risk assets.



# 02

# SANTANDER VISTA MODEL PORTFOLIOS

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## MODEL PORTFOLIO SERVICE FACTSHEET SANTANDER VISTA 1 DECEMBER 2020

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

### MODEL PORTFOLIO OVERVIEW

<b>Launch Date</b>	11 Dec 2019
<b>Time Horizon</b>	3-5 years
<b>Target Maximum Ongoing Charge Figure</b>	0.55%
<b>Actual Ongoing Charge Figure</b>	0.21%
<b>Model Portfolio Service Fee*</b>	0.30%

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

### ABOUT THE MODEL PORTFOLIO

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

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

### MODEL PORTFOLIO MANAGERS



**Stefano Amato**  
Stefano Amato, Head of Multi Asset Solutions at SAM UK, joined in September 2017 to initially focus on Asset Allocation and Total Return mandates. Stefano has 13 years' experience in investments, and prior to joining SAM UK, he held senior fund manager roles in the financial sector.



**John Mullins**  
John Mullins, Portfolio Manager in the Multi Asset Solutions Team, joined SAM UK in March 2018. John has 8 years' experience in asset management, focusing on multi asset investment, and before joining SAM UK, he held the position of Senior Multi Asset Investment Strategist at other global asset managers.

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

### COSTS AND CHARGES

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

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

### RISK AND REWARD INFORMATION

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

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

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





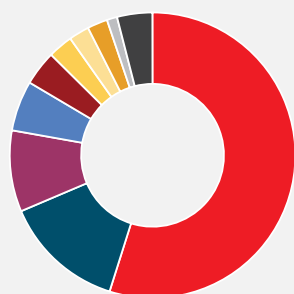
This factsheet contains holdings and performance data for the Model Portfolio. There will be differences in the holdings and performance of your own individual portfolio. Please log on to the Santander Investment Hub to see the holdings for your individual portfolio.

## MODEL PORTFOLIO BREAKDOWN

### TOP 10 HOLDINGS

ISHARES OVERSEAS CORPORATE BOND INDEX (UK) D ACC	19.00%	HSBC AMERICAN INDEX C ACC	5.00%
HSBC CORPORATE BOND C ACC	16.00%	FIDELITY INDEX EMERGING MARKETS P ACC	4.50%
NORDEA 1 LOW DURATION EUROPEAN COVERED BOND BC GBP	14.00%	ISHARES GLOBAL PROPERTY SECURITIES EQUITY INDEX (UK) D ACC	2.00%
ISHARES UK GILTS ALL STOCKS INDEX (UK) D ACC	12.00%	L&G EUROPEAN INDEX TRUST I ACC	2.00%
ISHARES OVERSEAS GOVERNMENT BOND INDEX (UK) D ACC	11.00%	ISHARES UK EQUITY INDEX (UK) D ACC	1.50%

### ASSET ALLOCATION

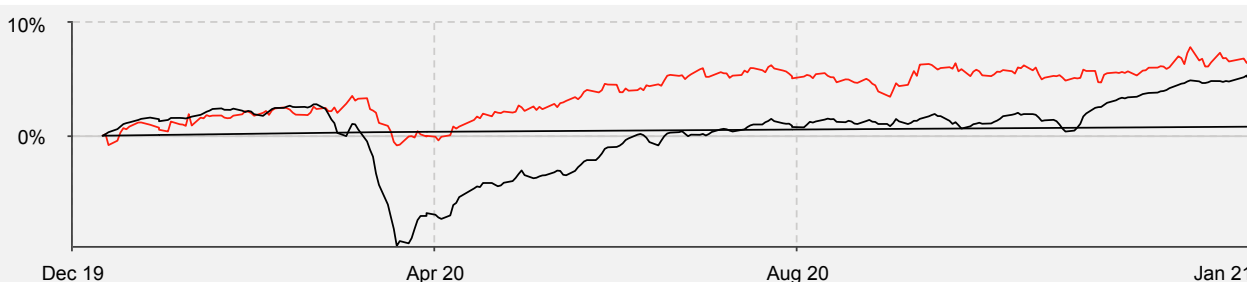


GLOBAL FIXED INTEREST	54.89%
UK GILTS	13.74%
UK FIXED INTEREST	9.19%
US EQUITIES	5.70%
ASIA PACIFIC EX JAPAN EQUITIES	3.94%
GLOBAL GOVERNMENT FIXED INTEREST	2.79%
EUROPEAN EQUITIES	2.31%
PROPERTY	2.30%
CASH/MONEY MARKET	1.16%
OTHER	4.00%

Calculations as at 31/12/2020. Source of breakdown data: Santander Asset Management & FE fundinfo.

## MODEL PORTFOLIO PERFORMANCE

	1M	3M	6M	YTD	1Y	3Y	5Y
<b>Cumulative Performance</b>	0.41%	0.59%	0.46%	5.91%	5.91%	-	-
<b>Bank Of England Base Rate + 0.5%</b>	0.05%	0.15%	0.30%	0.73%	0.73%	3.13%	4.87%
<b>IA Mixed Investment 0-35% Shares</b>	1.35%	4.11%	5.06%	3.90%	3.90%	9.17%	24.50%



Powered by data from FE fundinfo

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

Calculations as at 31/12/2020. Source of performance data: Santander Asset Management & FE fundinfo.

The table and chart above show a simplified performance of the Model Portfolio, which may be different from your own portfolio.

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

### UK Investor Important Information

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

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

The value of any investments and any income from them can fall as well as rise and is not guaranteed at any time. Past performance is not a guide to future performance. The value of any foreign investments may be affected by changes in rates of currency exchange. Changes in interest rates are likely to affect the Portfolio's value.

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## MODEL PORTFOLIO SERVICE FACTSHEET SANTANDER VISTA 2 DECEMBER 2020

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

### MODEL PORTFOLIO OVERVIEW

<b>Launch Date</b>	11 Dec 2019
<b>Time Horizon</b>	3-5 years
<b>Target Maximum Ongoing Charge Figure</b>	0.55%
<b>Actual Ongoing Charge Figure</b>	0.19%
<b>Model Portfolio Service Fee*</b>	0.30%

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

### ABOUT THE MODEL PORTFOLIO

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

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### MODEL PORTFOLIO MANAGERS



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John Mullins, Portfolio Manager in the Multi Asset Solutions Team, joined SAM UK in March 2018. John has 8 years' experience in asset management, focusing on multi asset investment, and before joining SAM UK, he held the position of Senior Multi Asset Investment Strategist at other global asset managers.

### 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 can 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.

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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.

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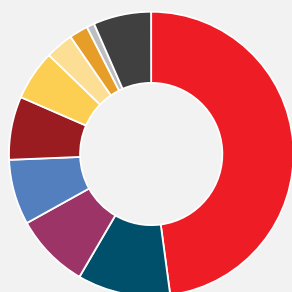
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HSBC CORPORATE BOND C ACC	16.00%	ISHARES UK GILTS ALL STOCKS INDEX (UK) D ACC	7.00%
ISHARES OVERSEAS GOVERNMENT BOND INDEX (UK) D ACC	13.00%	L&G EUROPEAN INDEX TRUST I ACC	7.00%
HSBC AMERICAN INDEX C ACC	10.00%	ISHARES UK EQUITY INDEX (UK) D ACC	3.00%
NORDEA 1 LOW DURATION EUROPEAN COVERED BOND BC GBP	8.00%	FIDELITY INDEX JAPAN P ACC	2.00%

### ASSET ALLOCATION

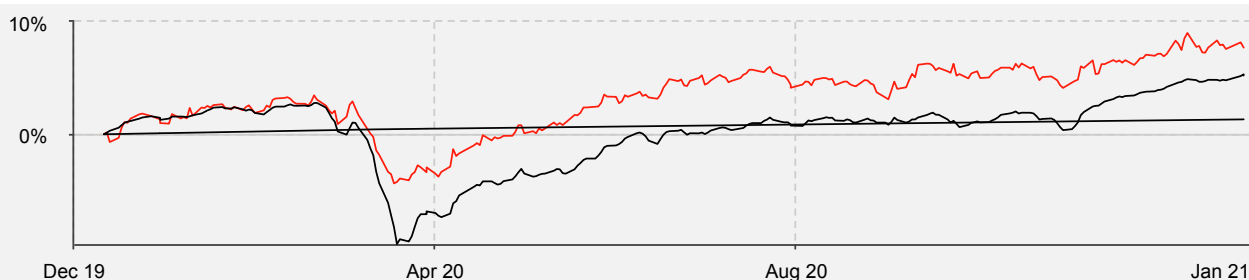


GLOBAL FIXED INTEREST	47.87%
US EQUITIES	10.55%
UK FIXED INTEREST	8.51%
UK GILTS	7.42%
EUROPEAN EQUITIES	7.20%
ASIA PACIFIC EX JAPAN EQUITIES	5.68%
UK EQUITIES	3.19%
JAPANESE EQUITIES	2.13%
CASH/MONEY MARKET	0.87%
OTHER	6.58%

Calculations as at 31/12/2020. Source of breakdown data: Santander Asset Management & FE fundinfo.

## MODEL PORTFOLIO PERFORMANCE

	1M	3M	6M	YTD	1Y	3Y	5Y
<b>Cumulative Performance</b>	0.67%	2.07%	2.33%	6.64%	6.64%	-	-
<b>Bank Of England Base Rate + 1%</b>	0.09%	0.28%	0.55%	1.23%	1.23%	4.68%	7.51%
<b>IA Mixed Investment 0-35% Shares</b>	1.35%	4.11%	5.06%	3.90%	3.90%	9.17%	24.50%



Powered by data from FE fundinfo

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

Calculations as at 31/12/2020. Source of performance data: Santander Asset Management & FE fundinfo.

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## MODEL PORTFOLIO SERVICE FACTSHEET SANTANDER VISTA 3 DECEMBER 2020

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

### MODEL PORTFOLIO OVERVIEW

<b>Launch Date</b>	11 Dec 2019
<b>Time Horizon</b>	3-5 years
<b>Target Maximum Ongoing Charge Figure</b>	0.60%
<b>Actual Ongoing Charge Figure</b>	0.16%
<b>Model Portfolio Service Fee*</b>	0.30%

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

### ABOUT THE MODEL PORTFOLIO

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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 MANAGERS



#### **Stefano Amato**

Stefano Amato, Head of Multi Asset Solutions at SAM UK, joined in September 2017 to initially focus on Asset Allocation and Total Return mandates. Stefano has 13 years' experience in investments, and prior to joining SAM UK, he held senior fund manager roles in the financial sector.



#### **John Mullins**

John Mullins, Portfolio Manager in the Multi Asset Solutions Team, joined SAM UK in March 2018. John has 8 years' experience in asset management, focusing on multi asset investment, and before joining SAM UK, he held the position of Senior Multi Asset Investment Strategist at other global asset managers.

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

### COSTS AND CHARGES

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

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

### RISK AND REWARD INFORMATION

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

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

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



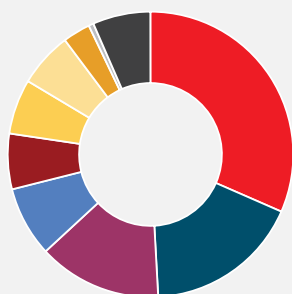
This factsheet contains holdings and performance data for the Model Portfolio. There will be differences in the holdings and performance of your own individual portfolio. Please log on to the Santander Investment Hub to see the holdings for your individual portfolio.

## MODEL PORTFOLIO BREAKDOWN

### TOP 10 HOLDINGS

L&G EUROPEAN INDEX TRUST I ACC	14.00%	ISHARES OVERSEAS GOVERNMENT BOND INDEX (UK) D ACC	9.00%
ISHARES OVERSEAS CORPORATE BOND INDEX (UK) D ACC	13.00%	FIDELITY INDEX US P	8.00%
HSBC CORPORATE BOND C ACC	12.00%	ISHARES UK EQUITY INDEX (UK) D ACC	6.00%
FIDELITY INDEX EMERGING MARKETS P ACC	10.00%	ISHARES UK GILTS ALL STOCKS INDEX (UK) D ACC	6.00%
HSBC AMERICAN INDEX C ACC	9.00%	NORDEA 1 LOW DURATION EUROPEAN COVERED BOND BC GBP	4.00%

### ASSET ALLOCATION

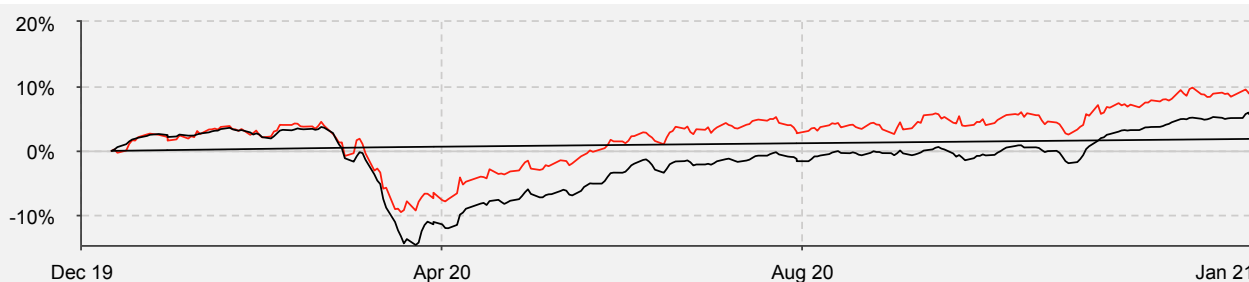


GLOBAL FIXED INTEREST	31.55%
US EQUITIES	17.60%
EUROPEAN EQUITIES	13.99%
ASIA PACIFIC EX JAPAN EQUITIES	7.94%
UK EQUITIES	6.28%
UK GILTS	6.23%
UK FIXED INTEREST	6.18%
JAPANESE EQUITIES	3.12%
CASH/MONEY MARKET	0.56%
OTHER	6.55%

Calculations as at 31/12/2020. Source of breakdown data: Santander Asset Management & FE fundinfo.

## MODEL PORTFOLIO PERFORMANCE

	1M	3M	6M	YTD	1Y	3Y	5Y
<b>Cumulative Performance</b>	1.15%	4.25%	5.06%	7.20%	7.20%	-	-
<b>Bank Of England Base Rate + 1.5%</b>	0.13%	0.40%	0.80%	1.73%	1.73%	6.24%	10.20%
<b>IA Mixed Investment 20-60% Shares</b>	1.93%	6.56%	7.90%	3.51%	3.51%	10.01%	30.16%



Powered by data from FE fundinfo

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

Calculations as at 31/12/2020. Source of performance data: Santander Asset Management & FE fundinfo.

The table and chart above show a simplified performance of the Model Portfolio, which may be different from your own portfolio.

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

### UK Investor Important Information

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

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

The value of any investments and any income from them can fall as well as rise and is not guaranteed at any time. Past performance is not a guide to future performance. The value of any foreign investments may be affected by changes in rates of currency exchange. Changes in interest rates are likely to affect the Portfolio's value.

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## MODEL PORTFOLIO SERVICE FACTSHEET SANTANDER VISTA 4 DECEMBER 2020

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

### MODEL PORTFOLIO OVERVIEW

<b>Launch Date</b>	11 Dec 2019
<b>Time Horizon</b>	5-10 years
<b>Target Maximum Ongoing Charge Figure</b>	0.60%
<b>Actual Ongoing Charge Figure</b>	0.20%
<b>Model Portfolio Service Fee*</b>	0.30%

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

### ABOUT THE MODEL PORTFOLIO

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### MODEL PORTFOLIO MANAGERS



**Stefano Amato**  
Stefano Amato, Head of Multi Asset Solutions at SAM UK, joined in September 2017 to initially focus on Asset Allocation and Total Return mandates. Stefano has 13 years' experience in investments, and prior to joining SAM UK, he held senior fund manager roles in the financial sector.



**John Mullins**  
John Mullins, Portfolio Manager in the Multi Asset Solutions Team, joined SAM UK in March 2018. John has 8 years' experience in asset management, focusing on multi asset investment, and before joining SAM UK, he held the position of Senior Multi Asset Investment Strategist at other global asset managers.

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

### COSTS AND CHARGES

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

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

### RISK AND REWARD INFORMATION

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

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

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



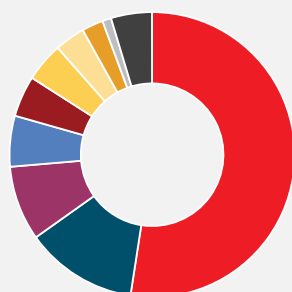
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## MODEL PORTFOLIO BREAKDOWN

### TOP 10 HOLDINGS

HSBC CORPORATE BOND C ACC	15.00%	FIDELITY INDEX EMERGING MARKETS P ACC	5.00%
ISHARES OVERSEAS GOVERNMENT BOND INDEX (UK) D ACC	15.00%	HSBC AMERICAN INDEX C ACC	5.00%
ISHARES OVERSEAS CORPORATE BOND INDEX (UK) D ACC	14.00%	ISHARES GLOBAL PROPERTY SECURITIES EQUITY INDEX (UK) D ACC	4.00%
NORDEA 1 LOW DURATION EUROPEAN COVERED BOND BC GBP	12.00%	L&G EUROPEAN INDEX TRUST I ACC	3.00%
ISHARES UK GILTS ALL STOCKS INDEX (UK) D ACC	11.00%	ISHARES UK EQUITY INDEX (UK) D ACC	2.00%

### ASSET ALLOCATION

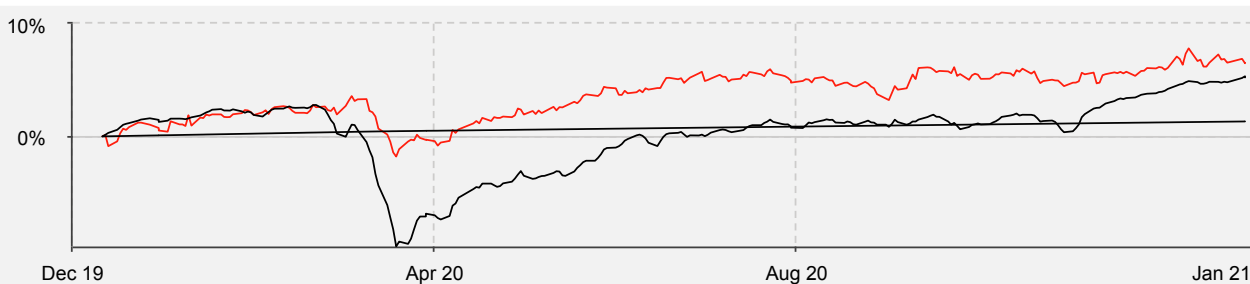


GLOBAL FIXED INTEREST	52.43%
UK GILTS	12.74%
UK FIXED INTEREST	8.47%
US EQUITIES	5.76%
PROPERTY	4.65%
ASIA PACIFIC EX JAPAN EQUITIES	4.43%
EUROPEAN EQUITIES	3.44%
GLOBAL GOVERNMENT FIXED INTEREST	2.42%
CASH/MONEY MARKET	1.00%
OTHER	4.65%

Calculations as at 31/12/2020. Source of breakdown data: Santander Asset Management & FE fundinfo.

## MODEL PORTFOLIO PERFORMANCE

	1M	3M	6M	YTD	1Y	3Y	5Y
<b>Cumulative Performance</b>	0.45%	0.89%	0.72%	5.95%	5.95%	-	-
<b>Bank Of England Base Rate + 1%</b>	0.09%	0.28%	0.55%	1.23%	1.23%	4.68%	7.51%
<b>IA Mixed Investment 0-35% Shares</b>	1.35%	4.11%	5.06%	3.90%	3.90%	9.17%	24.50%



Powered by data from FE fundinfo

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

Calculations as at 31/12/2020. Source of performance data: Santander Asset Management & FE fundinfo.

The table and chart above show a simplified performance of the Model Portfolio, which may be different from your own portfolio.

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### UK Investor Important Information

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## MODEL PORTFOLIO SERVICE FACTSHEET SANTANDER VISTA 5 DECEMBER 2020

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

### MODEL PORTFOLIO OVERVIEW

<b>Launch Date</b>	11 Dec 2019
<b>Time Horizon</b>	5-10 years
<b>Target Maximum Ongoing Charge Figure</b>	0.70%
<b>Actual Ongoing Charge Figure</b>	0.19%
<b>Model Portfolio Service Fee*</b>	0.30%

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

### ABOUT THE MODEL PORTFOLIO

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### MODEL PORTFOLIO MANAGERS



**Stefano Amato**  
Stefano Amato, Head of Multi Asset Solutions at SAM UK, joined in September 2017 to initially focus on Asset Allocation and Total Return mandates. Stefano has 13 years' experience in investments, and prior to joining SAM UK, he held senior fund manager roles in the financial sector.



**John Mullins**  
John Mullins, Portfolio Manager in the Multi Asset Solutions Team, joined SAM UK in March 2018. John has 8 years' experience in asset management, focusing on multi asset investment, and before joining SAM UK, he held the position of Senior Multi Asset Investment Strategist at other global asset managers.

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

### COSTS AND CHARGES

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

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

### RISK AND REWARD INFORMATION

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

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

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



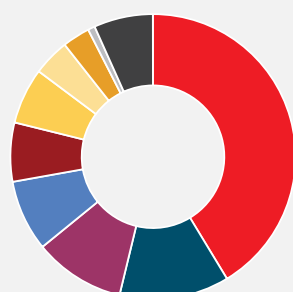
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## MODEL PORTFOLIO BREAKDOWN

### TOP 10 HOLDINGS

ISHARES OVERSEAS CORPORATE BOND INDEX (UK) D ACC	14.00%	NORDEA 1 LOW DURATION EUROPEAN COVERED BOND BC GBP	9.00%
HSBC CORPORATE BOND C ACC	13.00%	FIDELITY INDEX EMERGING MARKETS P ACC	8.00%
ISHARES OVERSEAS GOVERNMENT BOND INDEX (UK) D ACC	13.00%	L&G EUROPEAN INDEX TRUST I ACC	8.00%
ISHARES UK GILTS ALL STOCKS INDEX (UK) D ACC	12.00%	ISHARES GLOBAL PROPERTY SECURITIES EQUITY INDEX (UK) D ACC	4.00%
HSBC AMERICAN INDEX C ACC	10.00%	ISHARES UK EQUITY INDEX (UK) D ACC	3.00%

### ASSET ALLOCATION

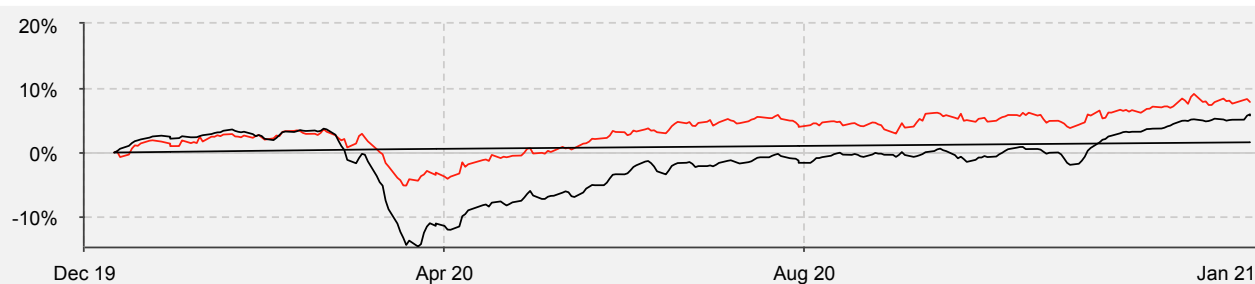


GLOBAL FIXED INTEREST	41.33%
UK GILTS	12.46%
US EQUITIES	10.33%
EUROPEAN EQUITIES	8.06%
UK FIXED INTEREST	6.68%
ASIA PACIFIC EX JAPAN EQUITIES	6.35%
PROPERTY	4.16%
UK EQUITIES	3.12%
CASH/MONEY MARKET	0.80%
OTHER	6.70%

Calculations as at 31/12/2020. Source of breakdown data: Santander Asset Management & FE fundinfo.

## MODEL PORTFOLIO PERFORMANCE

	1M	3M	6M	YTD	1Y	3Y	5Y
<b>Cumulative Performance</b>	0.78%	2.42%	2.66%	6.79%	6.79%	-	-
<b>Bank Of England Base Rate + 1.25%</b>	0.11%	0.34%	0.68%	1.48%	1.48%	5.46%	8.85%
<b>IA Mixed Investment 20-60% Shares</b>	1.93%	6.56%	7.90%	3.51%	3.51%	10.01%	30.16%



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

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## MODEL PORTFOLIO SERVICE FACTSHEET SANTANDER VISTA 6 DECEMBER 2020

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

### MODEL PORTFOLIO OVERVIEW

<b>Launch Date</b>	11 Dec 2019
<b>Time Horizon</b>	5-10 years
<b>Target Maximum Ongoing Charge Figure</b>	0.80%
<b>Actual Ongoing Charge Figure</b>	0.16%
<b>Model Portfolio Service Fee*</b>	0.30%

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

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### MODEL PORTFOLIO MANAGERS



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

### COSTS AND CHARGES

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

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

### RISK AND REWARD INFORMATION

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

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

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





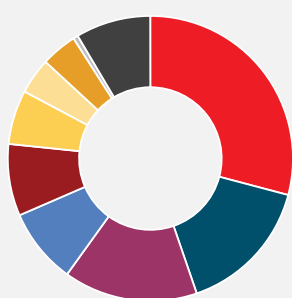
This factsheet contains holdings and performance data for the Model Portfolio. There will be differences in the holdings and performance of your own individual portfolio. Please log on to the Santander Investment Hub to see the holdings for your individual portfolio.

## MODEL PORTFOLIO BREAKDOWN

### TOP 10 HOLDINGS

L&G EUROPEAN INDEX TRUST I ACC	14.00%	HSBC CORPORATE BOND C ACC	8.00%
ISHARES OVERSEAS GOVERNMENT BOND INDEX (UK) D ACC	13.00%	ISHARES UK GILTS ALL STOCKS INDEX (UK) D ACC	8.00%
FIDELITY INDEX EMERGING MARKETS P ACC	11.00%	FIDELITY INDEX US P	7.00%
ISHARES OVERSEAS CORPORATE BOND INDEX (UK) D ACC	9.00%	ISHARES UK EQUITY INDEX (UK) D ACC	6.00%
HSBC AMERICAN INDEX C ACC	8.00%	FIDELITY INDEX JAPAN P ACC	4.00%

### ASSET ALLOCATION

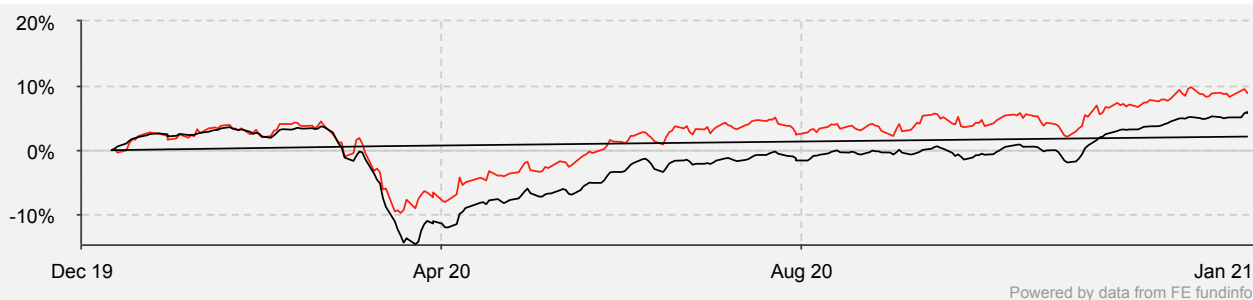


GLOBAL FIXED INTEREST	29.12%
EUROPEAN EQUITIES	15.61%
US EQUITIES	15.21%
ASIA PACIFIC EX JAPAN EQUITIES	8.56%
UK GILTS	8.14%
UK EQUITIES	6.15%
JAPANESE EQUITIES	4.08%
PROPERTY	4.08%
CASH/MONEY MARKET	0.55%
OTHER	8.50%

Calculations as at 31/12/2020. Source of breakdown data: Santander Asset Management & FE fundinfo.

## MODEL PORTFOLIO PERFORMANCE

	1M	3M	6M	YTD	1Y	3Y	5Y
<b>Cumulative Performance</b>	1.18%	4.44%	5.06%	7.11%	7.11%	-	-
<b>Bank Of England Base Rate + 1.75%</b>	0.16%	0.46%	0.93%	1.98%	1.98%	7.03%	11.56%
<b>IA Mixed Investment 20-60% Shares</b>	1.93%	6.56%	7.90%	3.51%	3.51%	10.01%	30.16%



● Vista 6 ● Bank Of England Base Rate + 1.75% ● IA Mixed Investment 20-60% Shares

Calculations as at 31/12/2020. Source of performance data: Santander Asset Management & FE fundinfo.

The table and chart above show a simplified performance of the Model Portfolio, which may be different from your own portfolio.

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

### UK Investor Important Information

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

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

The value of any investments and any income from them can fall as well as rise and is not guaranteed at any time. Past performance is not a guide to future performance. The value of any foreign investments may be affected by changes in rates of currency exchange. Changes in interest rates are likely to affect the Portfolio's value.

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## MODEL PORTFOLIO SERVICE FACTSHEET SANTANDER VISTA 7 DECEMBER 2020

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

### MODEL PORTFOLIO OVERVIEW

<b>Launch Date</b>	11 Dec 2019
<b>Time Horizon</b>	5-10 years
<b>Target Maximum Ongoing Charge Figure</b>	0.90%
<b>Actual Ongoing Charge Figure</b>	0.13%
<b>Model Portfolio Service Fee*</b>	0.30%

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

### ABOUT THE MODEL PORTFOLIO

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

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

### MODEL PORTFOLIO MANAGERS



**Stefano Amato**  
Stefano Amato, Head of Multi Asset Solutions at SAM UK, joined in September 2017 to initially focus on Asset Allocation and Total Return mandates. Stefano has 13 years' experience in investments, and prior to joining SAM UK, he held senior fund manager roles in the financial sector.



**John Mullins**  
John Mullins, Portfolio Manager in the Multi Asset Solutions Team, joined SAM UK in March 2018. John has 8 years' experience in asset management, focusing on multi asset investment, and before joining SAM UK, he held the position of Senior Multi Asset Investment Strategist at other global asset managers.

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

### COSTS AND CHARGES

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

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

### RISK AND REWARD INFORMATION

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

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

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



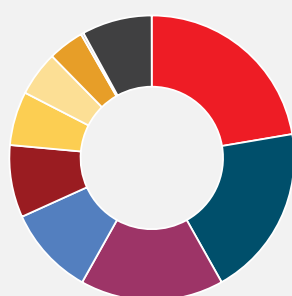
This factsheet contains holdings and performance data for the Model Portfolio. There will be differences in the holdings and performance of your own individual portfolio. Please log on to the Santander Investment Hub to see the holdings for your individual portfolio.

## MODEL PORTFOLIO BREAKDOWN

### TOP 10 HOLDINGS

L&G EUROPEAN INDEX TRUST I ACC	20.00%	ISHARES UK EQUITY INDEX (UK) D ACC	8.00%
FIDELITY INDEX EMERGING MARKETS P ACC	13.00%	HSBC CORPORATE BOND C ACC	7.00%
HSBC AMERICAN INDEX C ACC	12.00%	FIDELITY INDEX JAPAN P ACC	6.00%
FIDELITY INDEX US P	10.00%	ISHARES OVERSEAS GOVERNMENT BOND INDEX (UK) D ACC	5.00%
ISHARES OVERSEAS CORPORATE BOND INDEX (UK) D ACC	8.00%	ISHARES UK GILTS ALL STOCKS INDEX (UK) D ACC	5.00%

### ASSET ALLOCATION

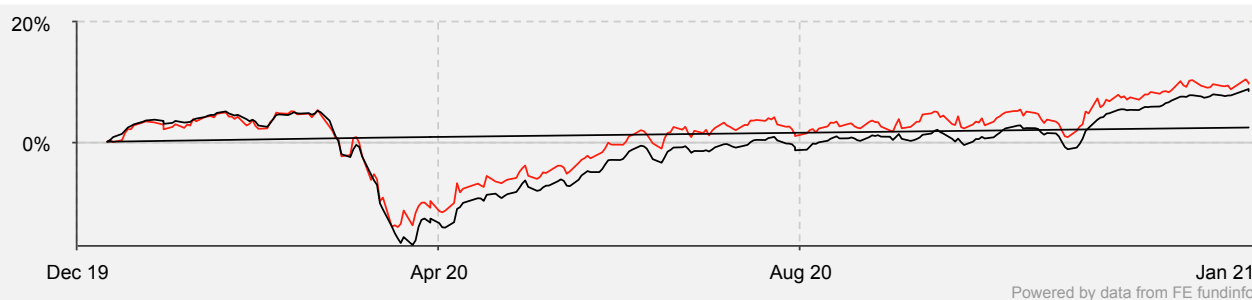


US EQUITIES	22.32%
EUROPEAN EQUITIES	19.54%
GLOBAL FIXED INTEREST	16.27%
ASIA PACIFIC EX JAPAN EQUITIES	10.12%
UK EQUITIES	8.20%
JAPANESE EQUITIES	6.12%
UK GILTS	5.09%
PROPERTY	4.08%
CASH/MONEY MARKET	0.29%
OTHER	7.97%

Calculations as at 31/12/2020. Source of breakdown data: Santander Asset Management & FE fundinfo.

## MODEL PORTFOLIO PERFORMANCE

	1M	3M	6M	YTD	1Y	3Y	5Y
<b>Cumulative Performance</b>	1.55%	6.31%	7.56%	7.48%	7.48%	-	-
<b>Bank Of England Base Rate + 2%</b>	0.18%	0.52%	1.05%	2.23%	2.23%	7.82%	12.94%
<b>IA Mixed Investment 40-85% Shares</b>	2.43%	8.00%	10.04%	5.32%	5.32%	14.49%	42.14%



● Vista 7 ● Bank Of England Base Rate + 2% ● IA Mixed Investment 40-85% Shares

Calculations as at 31/12/2020. Source of performance data: Santander Asset Management & FE fundinfo.

The table and chart above show a simplified performance of the Model Portfolio, which may be different from your own portfolio.

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

### UK Investor Important Information

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

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

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## MODEL PORTFOLIO SERVICE FACTSHEET SANTANDER VISTA 8 DECEMBER 2020

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

### MODEL PORTFOLIO OVERVIEW

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

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

### ABOUT THE MODEL PORTFOLIO

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

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

### MODEL PORTFOLIO MANAGERS



**Stefano Amato**  
Stefano Amato, Head of Multi Asset Solutions at SAM UK, joined in September 2017 to initially focus on Asset Allocation and Total Return mandates. Stefano has 13 years' experience in investments, and prior to joining SAM UK, he held senior fund manager roles in the financial sector.



**John Mullins**  
John Mullins, Portfolio Manager in the Multi Asset Solutions Team, joined SAM UK in March 2018. John has 8 years' experience in asset management, focusing on multi asset investment, and before joining SAM UK, he held the position of Senior Multi Asset Investment Strategist at other global asset managers.

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

### COSTS AND CHARGES

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

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

### RISK AND REWARD INFORMATION

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

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

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



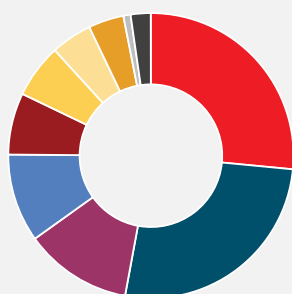
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## MODEL PORTFOLIO BREAKDOWN

### TOP 10 HOLDINGS

FIDELITY INDEX EMERGING MARKETS P ACC	16.00%	ISHARES UK EQUITY INDEX (UK) D ACC	10.00%
HSBC EUROPEAN INDEX ACCUMULATION C	14.00%	FIDELITY INDEX JAPAN P ACC	7.00%
L&G EUROPEAN INDEX TRUST I ACC	14.00%	ISHARES OVERSEAS CORPORATE BOND INDEX (UK) D ACC	5.00%
HSBC AMERICAN INDEX C ACC	13.50%	ISHARES GLOBAL PROPERTY SECURITIES EQUITY INDEX (UK) D ACC	4.00%
ISHARES NORTH AMERICAN EQUITY INDEX (UK) D ACC	12.50%	HSBC CORPORATE BOND C ACC	3.00%

### ASSET ALLOCATION

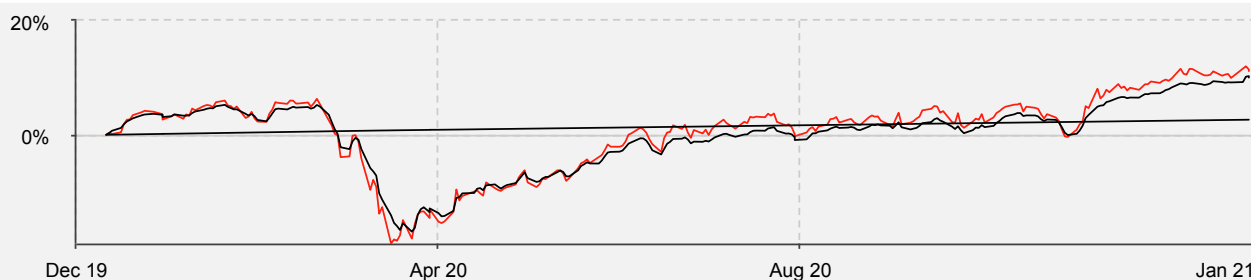


EUROPEAN EQUITIES	26.53%
US EQUITIES	26.39%
ASIA PACIFIC EX JAPAN EQUITIES	12.21%
UK EQUITIES	10.00%
JAPANESE EQUITIES	7.00%
GLOBAL FIXED INTEREST	6.12%
INTERNATIONAL EQUITIES	4.65%
PROPERTY	4.00%
CASH/MONEY MARKET	0.81%
OTHER	2.29%

Calculations as at 31/12/2020. Source of breakdown data: Santander Asset Management & FE fundinfo.

## MODEL PORTFOLIO PERFORMANCE

	1M	3M	6M	YTD	1Y	3Y	5Y
<b>Cumulative Performance</b>	1.89%	8.30%	10.16%	8.27%	8.27%	-	-
<b>Bank Of England Base Rate + 2.25%</b>	0.20%	0.59%	1.18%	2.48%	2.48%	8.62%	14.33%
<b>IA Flexible Investment</b>	2.56%	8.70%	11.20%	6.70%	6.70%	15.04%	45.62%



Powered by data from FE fundinfo

● Vista 8 ● Bank Of England Base Rate + 2.25% ● IA Flexible Investment

Calculations as at 31/12/2020. Source of performance data: Santander Asset Management & FE fundinfo.

The table and chart above show a simplified performance of the Model Portfolio, which may be different from your own portfolio.

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### UK Investor Important Information

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

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## MODEL PORTFOLIO SERVICE FACTSHEET SANTANDER VISTA 9 DECEMBER 2020

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

### MODEL PORTFOLIO OVERVIEW

<b>Launch Date</b>	11 Dec 2019
<b>Time Horizon</b>	10 years +
<b>Target Maximum Ongoing Charge Figure</b>	0.90%
<b>Actual Ongoing Charge Figure</b>	0.16%
<b>Model Portfolio Service Fee*</b>	0.30%

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

### ABOUT THE MODEL PORTFOLIO

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

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

### MODEL PORTFOLIO MANAGERS



**Stefano Amato**  
Stefano Amato, Head of Multi Asset Solutions at SAM UK, joined in September 2017 to initially focus on Asset Allocation and Total Return mandates. Stefano has 13 years' experience in investments, and prior to joining SAM UK, he held senior fund manager roles in the financial sector.



**John Mullins**  
John Mullins, Portfolio Manager in the Multi Asset Solutions Team, joined SAM UK in March 2018. John has 8 years' experience in asset management, focusing on multi asset investment, and before joining SAM UK, he held the position of Senior Multi Asset Investment Strategist at other global asset managers.

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

### COSTS AND CHARGES

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

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

### RISK AND REWARD INFORMATION

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

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

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



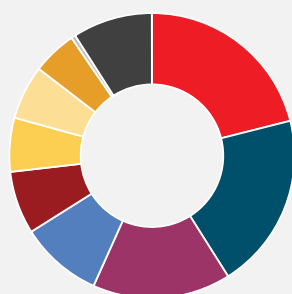
This factsheet contains holdings and performance data for the Model Portfolio. There will be differences in the holdings and performance of your own individual portfolio. Please log on to the Santander Investment Hub to see the holdings for your individual portfolio.

## MODEL PORTFOLIO BREAKDOWN

### TOP 10 HOLDINGS

L&G EUROPEAN INDEX TRUST I ACC	16.00%	ISHARES NORTH AMERICAN EQUITY INDEX (UK) D ACC	8.00%
FIDELITY INDEX EMERGING MARKETS P ACC	12.00%	ISHARES UK GILTS ALL STOCKS INDEX (UK) D ACC	7.00%
HSBC AMERICAN INDEX C ACC	12.00%	ISHARES GLOBAL PROPERTY SECURITIES EQUITY INDEX (UK) D ACC	6.00%
ISHARES OVERSEAS CORPORATE BOND INDEX (UK) D ACC	11.00%	ISHARES UK EQUITY INDEX (UK) D ACC	6.00%
HSBC CORPORATE BOND C ACC	10.00%	FIDELITY INDEX JAPAN P ACC	4.00%

### ASSET ALLOCATION

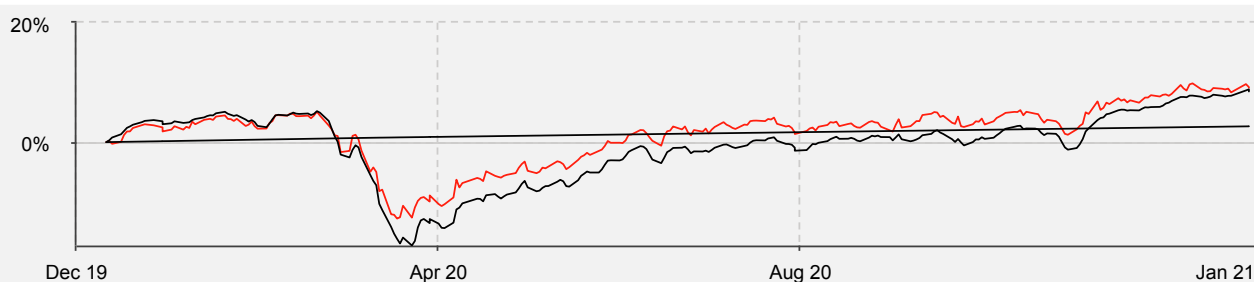


GLOBAL FIXED INTEREST	21.06%
US EQUITIES	19.98%
EUROPEAN EQUITIES	15.68%
ASIA PACIFIC EX JAPAN EQUITIES	9.34%
UK GILTS	7.12%
PROPERTY	6.12%
UK EQUITIES	6.12%
UK FIXED INTEREST	5.05%
CASH/MONEY MARKET	0.47%
OTHER	9.05%

Calculations as at 31/12/2020. Source of breakdown data: Santander Asset Management & FE fundinfo.

## MODEL PORTFOLIO PERFORMANCE

	1M	3M	6M	YTD	1Y	3Y	5Y
<b>Cumulative Performance</b>	1.36%	5.50%	6.69%	7.19%	7.19%	-	-
<b>Bank Of England Base Rate + 2.25%</b>	0.20%	0.59%	1.18%	2.48%	2.48%	8.62%	14.33%
<b>IA Mixed Investment 40-85% Shares</b>	2.43%	8.00%	10.04%	5.32%	5.32%	14.49%	42.14%



Powered by data from FE fundinfo

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

Calculations as at 31/12/2020. Source of performance data: Santander Asset Management & FE fundinfo.

The table and chart above show a simplified performance of the Model Portfolio, which may be different from your own portfolio.

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

### UK Investor Important Information

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

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## MODEL PORTFOLIO SERVICE FACTSHEET SANTANDER VISTA 10 DECEMBER 2020

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

### MODEL PORTFOLIO OVERVIEW

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

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

### ABOUT THE MODEL PORTFOLIO

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

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

### MODEL PORTFOLIO MANAGERS



**Stefano Amato**  
Stefano Amato, Head of Multi Asset Solutions at SAM UK, joined in September 2017 to initially focus on Asset Allocation and Total Return mandates. Stefano has 13 years' experience in investments, and prior to joining SAM UK, he held senior fund manager roles in the financial sector.



**John Mullins**  
John Mullins, Portfolio Manager in the Multi Asset Solutions Team, joined SAM UK in March 2018. John has 8 years' experience in asset management, focusing on multi asset investment, and before joining SAM UK, he held the position of Senior Multi Asset Investment Strategist at other global asset managers.

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

### COSTS AND CHARGES

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

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

### RISK AND REWARD INFORMATION

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

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

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



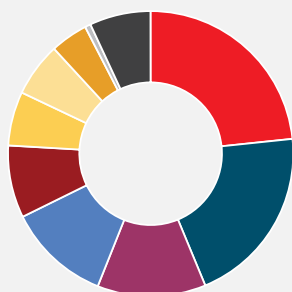
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## MODEL PORTFOLIO BREAKDOWN

### TOP 10 HOLDINGS

FIDELITY INDEX EMERGING MARKETS P ACC	15.00%	ISHARES UK EQUITY INDEX (UK) D ACC	8.00%
HSBC AMERICAN INDEX C ACC	12.00%	HSBC CORPORATE BOND C ACC	7.00%
L&G EUROPEAN INDEX TRUST I ACC	12.00%	ISHARES OVERSEAS CORPORATE BOND INDEX (UK) D ACC	7.00%
FIDELITY INDEX US P	11.00%	FIDELITY INDEX JAPAN P ACC	6.00%
HSBC EUROPEAN INDEX ACCUMULATION C	9.00%	ISHARES GLOBAL PROPERTY SECURITIES EQUITY INDEX (UK) D ACC	6.00%

### ASSET ALLOCATION

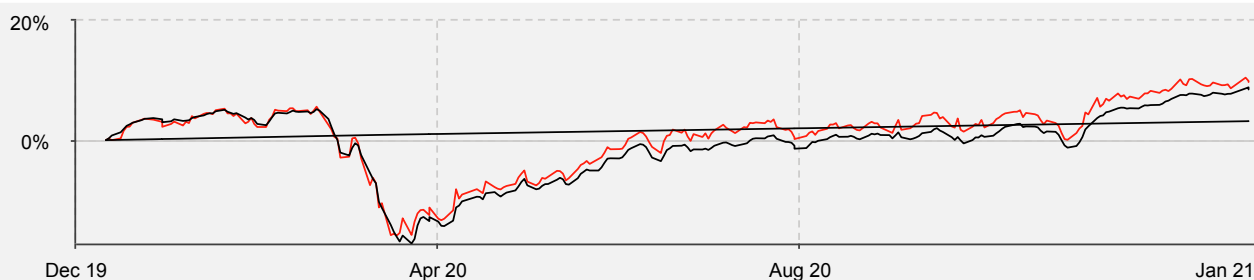


US EQUITIES	23.34%
EUROPEAN EQUITIES	20.42%
GLOBAL FIXED INTEREST	12.29%
ASIA PACIFIC EX JAPAN EQUITIES	11.68%
UK EQUITIES	8.21%
JAPANESE EQUITIES	6.12%
PROPERTY	6.12%
INTERNATIONAL EQUITIES	4.24%
CASH/MONEY MARKET	0.66%
OTHER	6.93%

Calculations as at 31/12/2020. Source of breakdown data: Santander Asset Management & FE fundinfo.

## MODEL PORTFOLIO PERFORMANCE

	1M	3M	6M	YTD	1Y	3Y	5Y
<b>Cumulative Performance</b>	1.68%	7.03%	8.49%	7.33%	7.33%	-	-
<b>Bank Of England Base Rate + 2.75%</b>	0.24%	0.71%	1.42%	2.99%	2.99%	10.22%	17.15%
<b>IA Mixed Investment 40-85% Shares</b>	2.43%	8.00%	10.04%	5.32%	5.32%	14.49%	42.14%



● Vista 10 ● Bank Of England Base Rate + 2.75% ● IA Mixed Investment 40-85% Shares

Calculations as at 31/12/2020. Source of performance data: Santander Asset Management & FE fundinfo.

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## MODEL PORTFOLIO SERVICE FACTSHEET SANTANDER VISTA 11 DECEMBER 2020

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

### MODEL PORTFOLIO OVERVIEW

<b>Launch Date</b>	11 Dec 2019
<b>Time Horizon</b>	10 years +
<b>Target Maximum Ongoing Charge Figure</b>	1.00%
<b>Actual Ongoing Charge Figure</b>	0.12%
<b>Model Portfolio Service Fee*</b>	0.30%

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

### ABOUT THE MODEL PORTFOLIO

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### MODEL PORTFOLIO MANAGERS



**Stefano Amato**  
Stefano Amato, Head of Multi Asset Solutions at SAM UK, joined in September 2017 to initially focus on Asset Allocation and Total Return mandates. Stefano has 13 years' experience in investments, and prior to joining SAM UK, he held senior fund manager roles in the financial sector.



**John Mullins**  
John Mullins, Portfolio Manager in the Multi Asset Solutions Team, joined SAM UK in March 2018. John has 8 years' experience in asset management, focusing on multi asset investment, and before joining SAM UK, he held the position of Senior Multi Asset Investment Strategist at other global asset managers.

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

### COSTS AND CHARGES

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

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

### RISK AND REWARD INFORMATION

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

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

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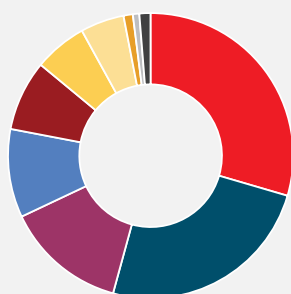
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## MODEL PORTFOLIO BREAKDOWN

### TOP 10 HOLDINGS

FIDELITY INDEX EMERGING MARKETS P ACC	18.00%	FIDELITY INDEX JAPAN P ACC	8.00%
HSBC AMERICAN INDEX C ACC	15.00%	ISHARES NORTH AMERICAN EQUITY INDEX (UK) D ACC	8.00%
HSBC EUROPEAN INDEX ACCUMULATION C	14.00%	FIDELITY INDEX US P	7.00%
L&G EUROPEAN INDEX TRUST I ACC	12.00%	ISHARES GLOBAL PROPERTY SECURITIES EQUITY INDEX (UK) D ACC	6.00%
ISHARES UK EQUITY INDEX (UK) D ACC	10.00%	HSBC CORPORATE BOND C ACC	2.00%

### ASSET ALLOCATION

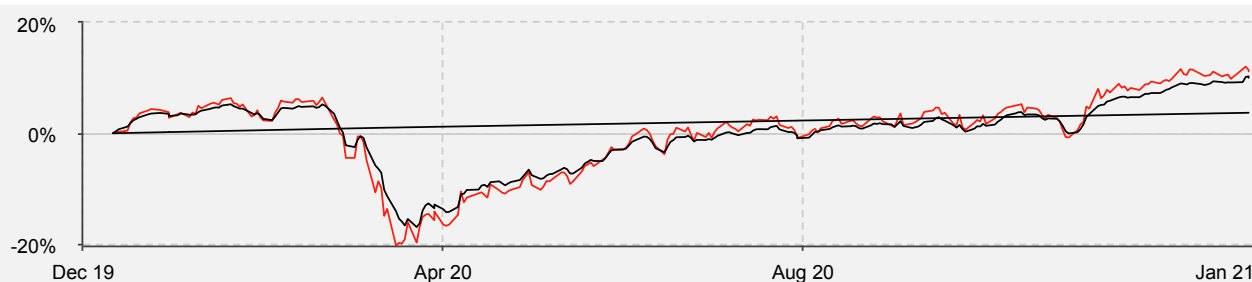


US EQUITIES	29.54%
EUROPEAN EQUITIES	24.72%
ASIA PACIFIC EX JAPAN EQUITIES	13.73%
UK EQUITIES	10.03%
JAPANESE EQUITIES	8.00%
PROPERTY	6.00%
INTERNATIONAL EQUITIES	4.94%
GLOBAL FIXED INTEREST	1.06%
CASH/MONEY MARKET	0.73%
OTHER	1.26%

Calculations as at 31/12/2020. Source of breakdown data: Santander Asset Management & FE fundinfo.

## MODEL PORTFOLIO PERFORMANCE

	1M	3M	6M	YTD	1Y	3Y	5Y
<b>Cumulative Performance</b>	2.00%	8.87%	11.11%	8.17%	8.17%	-	-
<b>Bank Of England Base Rate + 3.25%</b>	0.28%	0.83%	1.67%	3.49%	3.49%	11.84%	20.03%
<b>IA Flexible Investment</b>	2.56%	8.70%	11.20%	6.70%	6.70%	15.04%	45.62%



Powered by data from FE fundinfo

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

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# 03

## GLOSSARY OF TERMS

**Absolute Return Strategy:** A strategy that aims to deliver positive returns in both rising and falling markets, although this is not guaranteed. To do this it invests in a range of assets and often employs more complex investment strategies which may include using Derivatives.

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

**Asset Allocation:** The proportion of a fund invested in different asset classes, i.e. Equities, 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.

**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 may be 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 investment fund. It helps investors compare different investment 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 so converted into readily available cash without a drastic change in its market price.

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

**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.

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



## Important Information

This material is for information 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. The value of investments and any income is not guaranteed and can fall as well as rise 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.

Opinions expressed within this document, 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.

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