



Santander Vista Model Portfolios

Q2 2020 Update

All information in this document is valid as at end of June 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:** For 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



WHAT WERE THE KEY FACTORS INFLUENCING MARKETS IN THE SECOND QUARTER OF 2020?

Global stock markets performed well over the second quarter, despite many countries around the world introducing social distancing measures and entering varying degrees of lockdown due to the Coronavirus (COVID-19) pandemic. As economic activity fell to low levels, central banks and governments announced extraordinary amounts of support to cushion the downturn, which in turn proved positive for investors.

Government Bonds and other lower-risk investments also performed well over the quarter. This was partly due to low interest rates, but an uncertain economic outlook and concerns about future spikes in COVID-19 cases also contributed.

WHAT HAPPENED IN MARKETS DURING THE QUARTER?

Unsurprisingly, COVID-19 – followed by the economic crisis it caused, was the main driver of markets over the quarter. The period opened with many countries having imposed social distancing measures or even strict lockdowns to curtail the spread of the virus. Europe and North America were the hardest hit regions early on in the quarter, and the economic shutdowns caused manufacturing and services activity to fall to unprecedented lows.

During this time, investors grappled with two competing forces. The first was that the various states of lockdown meant many businesses were shut down for the foreseeable future, while still more were experiencing significant drops in revenue due to reduced footfall. On the other hand, there was the positive force of central bank and government support aimed at cushioning the economic shutdown.

The support measures from policymakers were seen as a positive and helped stock markets to rise across the board in spite of the uncertain outlook. With interest rates having been cut to low levels and central banks globally buying up Bonds, investors were encouraged to take more risk.

Meanwhile, the world continued with attempts at containing the COVID-19 outbreak and searching for breakthrough medical treatments. By the end of the quarter, the US became the country with the highest number of confirmed cases, followed by Brazil and Russia. The UK saw the highest number of cases in Europe, whilst countries in Asia had largely contained their outbreaks early on in the quarter and were focusing on preventing further flare-ups.

Subsequently, those economies in Asia and Europe where infection rates have fallen to low levels, are progressively re-opening. However, the US is facing persistently high infection rates and many states have had to reverse the re-opening process after a spike in cases. Meanwhile, many Emerging Markets, such as India and most of Latin America, have struggled to gain control of the virus.

HOW DID ECONOMIES REACT?

It may have been a positive period for stock markets, but the situation for most economies was rocky. The UK saw a significant fall in Gross Domestic Product (GDP) – which measures the value of goods and services in the economy, with the Office for National Statistics reporting GDP fell by 10.4% in the three months to April. At the same time, it revised GDP for the first quarter (three months to March) of the year to a rate of 2.2% (first announced as 2.4%) – the worst seen in 41 years.

However, as the UK government began to re-open the economy in May, business activity started to rebound. The manufacturing and services sector saw increased activity in June as businesses slowly started up again and people started to go back to work, but levels remained below what they were before COVID-19.

Away from the pandemic, there were renewed concerns the country could be headed for a no-deal Brexit as talks between the UK and European Union appeared to stall. The Bank of England said the prospect of negative interest rates was under active review, and the central bank increased its bond-buying programme, known as Quantitative Easing, by £100bn.

In the US, there was a major debate between President Donald Trump and state governors about the economic effect of the restrictions imposed due to COVID-19. The economy began to re-open in May, which investors viewed as a positive move. During the quarter, the Bureau of Economic Analysis reported that growth fell by 5% during the first quarter of the year. This is the sharpest drop since the 2008 financial crisis. Meanwhile, the lockdown measures left around 40 million Americans out of work, although new jobless claims later in the quarter had improved. Similarly, the Conference Board's consumer confidence index went up more than expected in June, driven higher by the re-opening of the economy and an improvement in unemployment figures.

Turning to Europe, many countries resumed activity in May and June, after a lockdown period causing business activity to slow down remarkably. The manufacturing and services sectors across Europe saw large contractions in activity, with Germany's Purchasing Managers' Index (PMI) – which measures business activity – falling to 36.6 in May (a reading below 50 suggests falling activity). Conditions across the continent improved in June as the re-opening process continued, with PMIs for the services and manufacturing sectors having rebounded from the lows seen at the height of lockdown. Though, it's important to stress this was from a low base. For example, Germany's manufacturing PMI for June stood at 45.2. That said, data from the European Commission showed business and consumer optimism had increased by the end of the quarter.

In China, where the virus originated, the government began reviving the economy after it introduced a shutdown to fight the outbreak. Early indicators suggest China's economy was on the recovery path throughout the quarter, which was seen as a positive sign for the rest of the world. By June, China reported that factory activity was expanding at a fairly strong pace after the government increased investment. That said, it faced weak export orders, suggesting the impact of the pandemic will continue to affect the economy for the foreseeable future. China's official PMI showed a rebound of activity in the manufacturing and services sectors in June.

Global Bonds performed well over the quarter, largely thanks to interest rate cuts and support measures announced by central banks. Investors also bought Bonds for their lower-risk status, given the amount of uncertainty over the economic outlook and the likely progression of the pandemic in the coming months. Yields on Government Bonds in the US, UK, Europe and Japan – which go down when Bond prices rise – remained at highly depressed levels.

WHAT IS THE OUTLOOK FOR MARKETS?

As we reach the halfway point of the year, the outlook for the economy as well as stock markets remains uncertain. Judging by the number of COVID-19 cases still being reported worldwide, we cannot be certain we are through the worst of the pandemic's first wave yet. We are also only beginning to understand the extent of the economic damage it has caused. While public health officials have gained a better understanding of how to control the virus and reduce the amount of hospitalisations, this does not mean future outbreaks are ruled out. Against this backdrop, the likely economic recovery is difficult to predict as there are several variables at play. That said, COVID-19 has now become a known risk to markets. Its ability to move stock markets has decreased by the fact that central banks and governments are prepared to support the economy as required.

Looking ahead, the prospects for global stock markets are mixed. The US faces several risks in the coming months, including spiking COVID-19 cases, a US election where President Donald Trump is trailing in the polls and the prospect of a renewed trade war with China. Should the Democratic Party win the presidency as well as the US Senate, it will pave the way for more left-leaning tax and regulatory policies that could have a negative effect on Share prices. Europe, by comparison, appears more attractive for investors as the €750bn fiscal deal reached by Emmanuel Macron and Angela Merkel raises the prospect of providing financial support to economies worst hit by the pandemic.

HOW ARE WE POSITIONED IN VIEW OF MARKET RISKS?

We maintain a neutral stance on risk overall as the COVID-19 situation and economic downturn progresses. We do not expect to see stock markets make any major upward movements in the months to come, at least not until an effective treatment or vaccine for the virus is discovered. Overall, we are maintaining highly diversified portfolios that are positioned for the current economic and market environment, and provide some cushion should there be further market falls.

OUTLOOK BY CLASS

SHARES

We have a neutral stance on Shares, given the uncertain market and economic outlook. We believe company Shares will remain supported by the extreme monetary measures being undertaken by central banks, but we cannot ignore the fact that the risk from COVID-19 continues to be significant. Stock markets will likely be sensitive to another wave of the virus, especially if this coincides with flu season at the end of the year. Moreover, while investors have largely shrugged off rising case numbers in the US over the past few months, this may take on more importance later in the year, especially as the presidential election approaches.

FIXED INCOME

Government Bond yields are so low that the diversification benefits of core duration are challenged, but they continue to be supported by central banks. Credit is attractive, especially in Europe. High Yield is more uncertain, as we expect the default cycle to move higher.

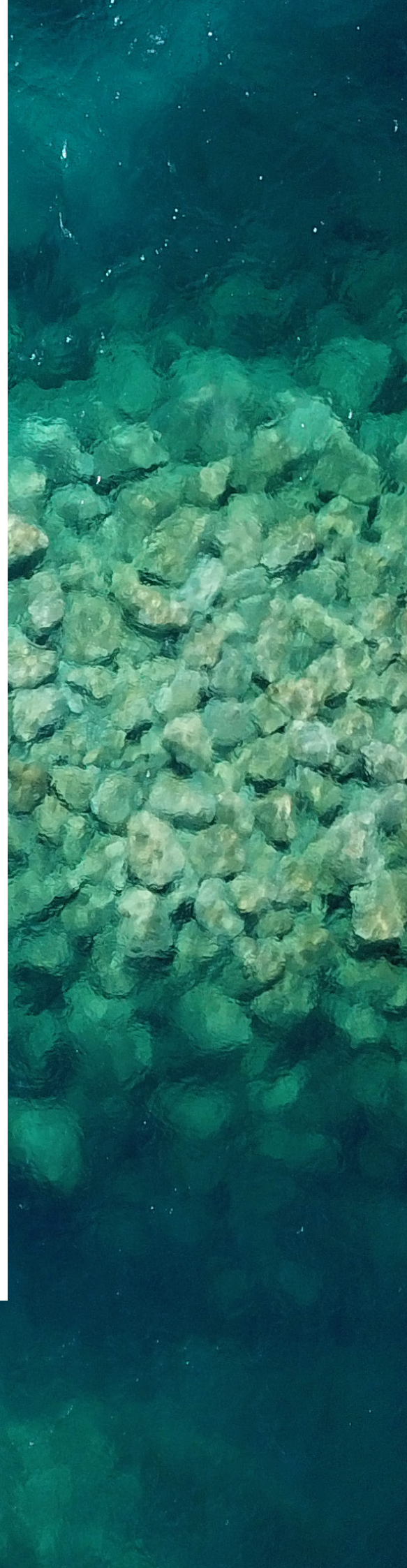
ALTERNATIVES

Within Alternatives, we 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 JUNE 2020

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

MODEL PORTFOLIO OVERVIEW

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

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

ABOUT THE MODEL PORTFOLIO

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

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

MODEL PORTFOLIO 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.



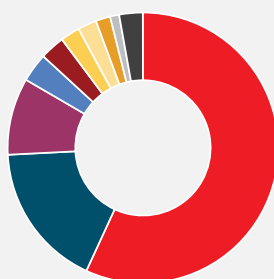
This factsheet contains holdings and performance data for the Model Portfolio. There will be differences in the holdings and performance of your own individual portfolio. Please log on to the Santander Investment Hub to see the holdings for your individual portfolio.

MODEL PORTFOLIO BREAKDOWN

TOP 10 HOLDINGS

ISHARES OVERSEAS CORPORATE BOND INDEX (UK) D ACC	17.00%	HSBC AMERICAN INDEX C ACC	3.00%
HSBC CORPORATE BOND C ACC	16.00%	ISHARES GLOBAL PROPERTY SECURITIES EQUITY INDEX (UK) D ACC	2.00%
ISHARES UK GILTS ALL STOCKS INDEX (UK) D ACC	15.00%	L&G EUROPEAN INDEX TRUST I ACC	2.00%
ISHARES OVERSEAS GOVERNMENT BOND INDEX (UK) D ACC	14.00%	FIDELITY INDEX EMERGING MARKETS P ACC	1.50%
NORDEA 1 LOW DURATION EUROPEAN COVERED BOND BC GBP	14.00%	ISHARES UK EQUITY INDEX (UK) D ACC	1.50%

ASSET ALLOCATION

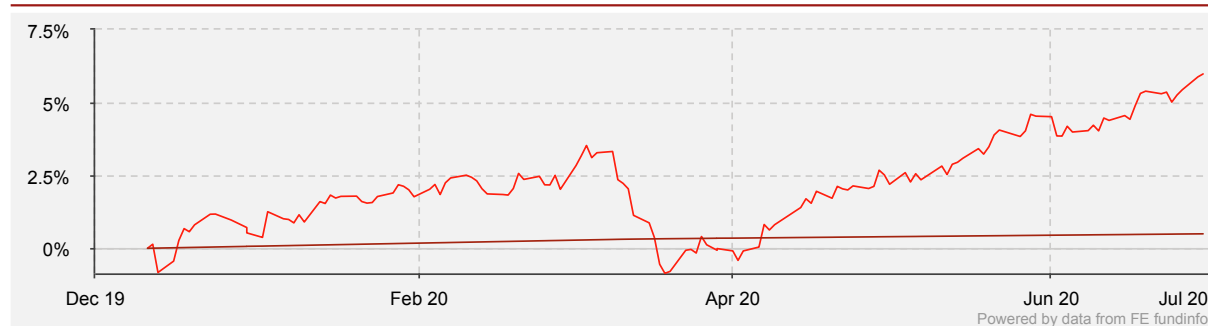


GLOBAL FIXED INTEREST	56.87%
UK GILTS	17.31%
UK FIXED INTEREST	9.21%
US EQUITIES	3.43%
GLOBAL GOVERNMENT FIXED INTEREST	2.97%
PROPERTY	2.32%
EUROPEAN EQUITIES	2.24%
UK EQUITIES	1.74%
CASH/MONEY MARKET	1.08%
OTHER	2.82%

Calculations as at 30/06/2020. Source of breakdown data: Santander Asset Management & FE fundinfo.

MODEL PORTFOLIO PERFORMANCE

	1M	3M	6M	YTD	1Y	3Y	5Y
Cumulative Performance	1.39%	5.99%	5.43%	5.43%	-	-	-



- Vista 1
- Bank Of England Base Rate + 0.5%

Calculations as at 30/06/2020. 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 JUNE 2020

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

MODEL PORTFOLIO OVERVIEW

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

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

ABOUT THE MODEL PORTFOLIO

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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

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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 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.

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

RISK AND REWARD INFORMATION

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

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

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



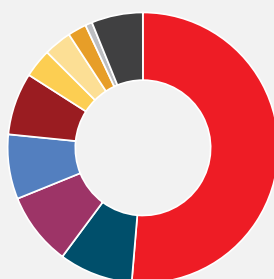
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MODEL PORTFOLIO BREAKDOWN

TOP 10 HOLDINGS

ISHARES OVERSEAS CORPORATE BOND INDEX (UK) D ACC	17.00%	ISHARES UK GILTS ALL STOCKS INDEX (UK) D ACC	7.00%
HSBC CORPORATE BOND C ACC	16.00%	L&G EUROPEAN INDEX TRUST I ACC	7.00%
ISHARES OVERSEAS GOVERNMENT BOND INDEX (UK) D ACC	16.00%	FIDELITY INDEX EMERGING MARKETS P ACC	4.00%
HSBC AMERICAN INDEX C ACC	8.00%	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

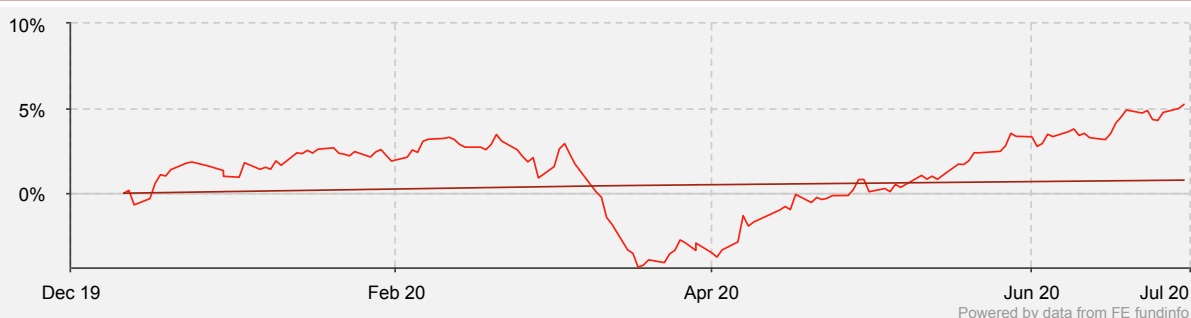


GLOBAL FIXED INTEREST	51.34%
UK FIXED INTEREST	8.81%
US EQUITIES	8.73%
UK GILTS	7.72%
EUROPEAN EQUITIES	7.45%
ASIA PACIFIC EX JAPAN EQUITIES	3.42%
UK EQUITIES	3.33%
JAPANESE EQUITIES	2.22%
CASH/MONEY MARKET	0.83%
OTHER	6.15%

Calculations as at 30/06/2020. Source of breakdown data: Santander Asset Management & FE fundinfo.

MODEL PORTFOLIO PERFORMANCE

	1M	3M	6M	YTD	1Y	3Y	5Y
Cumulative Performance	1.83%	8.44%	4.21%	4.21%	-	-	-



- Vista 2
- Bank Of England Base Rate + 1%

Calculations as at 30/06/2020. 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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MODEL PORTFOLIO SERVICE FACTSHEET SANTANDER VISTA 3 JUNE 2020

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

MODEL PORTFOLIO OVERVIEW

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

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

ABOUT THE MODEL PORTFOLIO

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MODEL PORTFOLIO MANAGERS



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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.



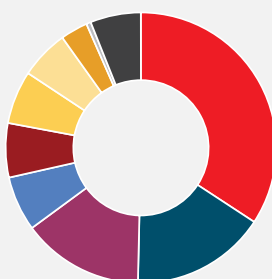
This factsheet contains holdings and performance data for the Model Portfolio. There will be differences in the holdings and performance of your own individual portfolio. Please log on to the Santander Investment Hub to see the holdings for your individual portfolio.

MODEL PORTFOLIO BREAKDOWN

TOP 10 HOLDINGS

L&G EUROPEAN INDEX TRUST I ACC	14.00%	FIDELITY INDEX EMERGING MARKETS P ACC	7.00%
HSBC CORPORATE BOND C ACC	12.00%	HSBC AMERICAN INDEX C ACC	7.00%
ISHARES OVERSEAS GOVERNMENT BOND INDEX (UK) D ACC	12.00%	ISHARES UK EQUITY INDEX (UK) D ACC	6.00%
ISHARES OVERSEAS CORPORATE BOND INDEX (UK) D ACC	11.00%	ISHARES UK GILTS ALL STOCKS INDEX (UK) D ACC	6.00%
FIDELITY INDEX US P	8.00%	NORDEA 1 LOW DURATION EUROPEAN COVERED BOND BC GBP	4.00%

ASSET ALLOCATION

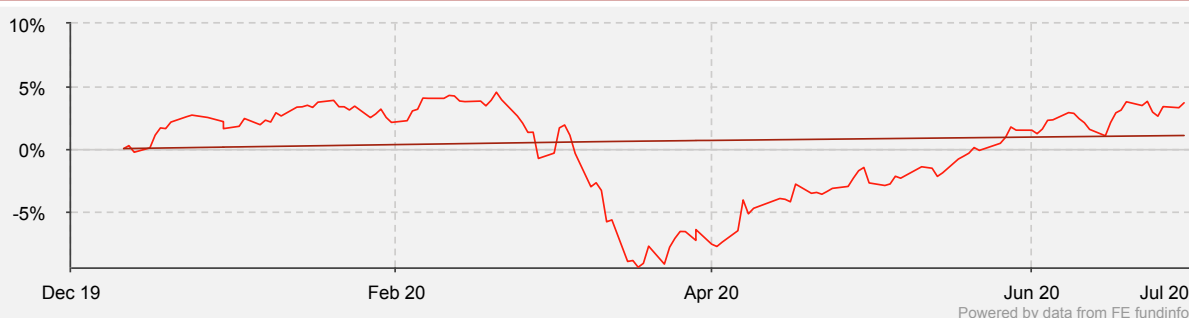


GLOBAL FIXED INTEREST	34.23%
US EQUITIES	16.14%
EUROPEAN EQUITIES	14.54%
UK EQUITIES	6.55%
UK GILTS	6.48%
UK FIXED INTEREST	6.35%
ASIA PACIFIC EX JAPAN EQUITIES	5.85%
JAPANESE EQUITIES	3.26%
CASH/MONEY MARKET	0.54%
OTHER	6.05%

Calculations as at 30/06/2020. Source of breakdown data: Santander Asset Management & FE fundinfo.

MODEL PORTFOLIO PERFORMANCE

	1M	3M	6M	YTD	1Y	3Y	5Y
Cumulative Performance	2.16%	10.85%	2.04%	2.04%	-	-	-



- Vista 3
- Bank Of England Base Rate + 1.5%

Calculations as at 30/06/2020. 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 JUNE 2020

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

MODEL PORTFOLIO OVERVIEW

Launch Date	11 Dec 2019
Time Horizon	5-10 years
Target Maximum Ongoing Charge Figure	0.60%
Actual Ongoing Charge Figure	0.21%
Model Portfolio Service Fee*	0.30%

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

ABOUT THE MODEL PORTFOLIO

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

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

MODEL PORTFOLIO 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.



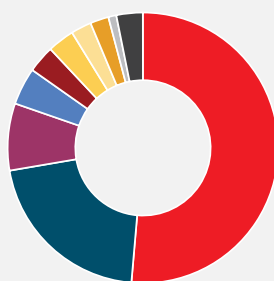
This factsheet contains holdings and performance data for the Model Portfolio. There will be differences in the holdings and performance of your own individual portfolio. Please log on to the Santander Investment Hub to see the holdings for your individual portfolio.

MODEL PORTFOLIO BREAKDOWN

TOP 10 HOLDINGS

ISHARES UK GILTS ALL STOCKS INDEX (UK) D ACC	19.00%	ISHARES GLOBAL PROPERTY SECURITIES EQUITY INDEX (UK) D ACC	4.00%
ISHARES OVERSEAS GOVERNMENT BOND INDEX (UK) D ACC	18.00%	HSBC AMERICAN INDEX C ACC	3.00%
HSBC CORPORATE BOND C ACC	15.00%	L&G EUROPEAN INDEX TRUST I ACC	3.00%
ISHARES OVERSEAS CORPORATE BOND INDEX (UK) D ACC	12.00%	FIDELITY INDEX EMERGING MARKETS P ACC	2.00%
NORDEA 1 LOW DURATION EUROPEAN COVERED BOND BC GBP	12.00%	ISHARES UK EQUITY INDEX (UK) D ACC	2.00%

ASSET ALLOCATION

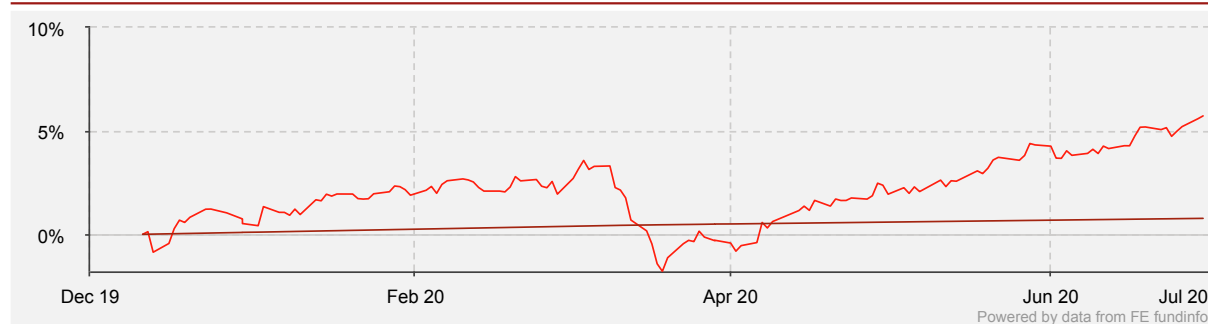


GLOBAL FIXED INTEREST	51.36%
UK GILTS	20.95%
UK FIXED INTEREST	8.00%
PROPERTY	4.44%
US EQUITIES	3.27%
EUROPEAN EQUITIES	3.20%
GLOBAL GOVERNMENT FIXED INTEREST	2.44%
UK EQUITIES	2.22%
CASH/MONEY MARKET	0.96%
OTHER	3.15%

Calculations as at 30/06/2020. Source of breakdown data: Santander Asset Management & FE fundinfo.

MODEL PORTFOLIO PERFORMANCE

	1M	3M	6M	YTD	1Y	3Y	5Y
Cumulative Performance	1.35%	6.04%	5.18%	5.18%	-	-	-



- Vista 4
- Bank Of England Base Rate + 1%

Calculations as at 30/06/2020. 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 5 JUNE 2020

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

MODEL PORTFOLIO OVERVIEW

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

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

ABOUT THE MODEL PORTFOLIO

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

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

MODEL PORTFOLIO 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.



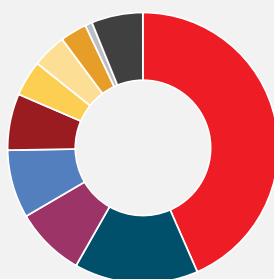
This factsheet contains holdings and performance data for the Model Portfolio. There will be differences in the holdings and performance of your own individual portfolio. Please log on to the Santander Investment Hub to see the holdings for your individual portfolio.

MODEL PORTFOLIO BREAKDOWN

TOP 10 HOLDINGS

ISHARES OVERSEAS GOVERNMENT BOND INDEX (UK) D ACC	16.00%	HSBC AMERICAN INDEX C ACC	8.00%
ISHARES UK GILTS ALL STOCKS INDEX (UK) D ACC	14.00%	L&G EUROPEAN INDEX TRUST I ACC	8.00%
HSBC CORPORATE BOND C ACC	13.00%	FIDELITY INDEX EMERGING MARKETS P ACC	5.00%
ISHARES OVERSEAS CORPORATE BOND INDEX (UK) D ACC	12.00%	ISHARES GLOBAL PROPERTY SECURITIES EQUITY INDEX (UK) D ACC	4.00%
NORDEA 1 LOW DURATION EUROPEAN COVERED BOND BC GBP	9.00%	ISHARES UK EQUITY INDEX (UK) D ACC	3.00%

ASSET ALLOCATION

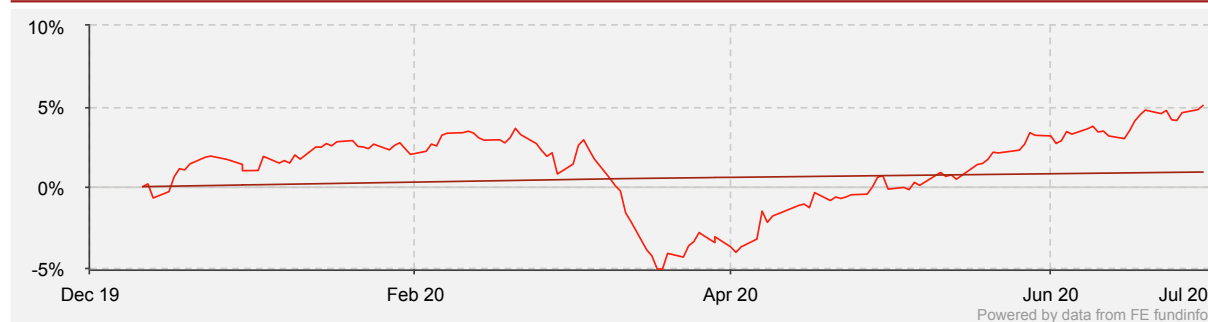


GLOBAL FIXED INTEREST	43.44%
UK GILTS	14.79%
US EQUITIES	8.36%
EUROPEAN EQUITIES	8.16%
UK FIXED INTEREST	6.74%
PROPERTY	4.25%
ASIA PACIFIC EX JAPAN EQUITIES	4.09%
UK EQUITIES	3.19%
CASH/MONEY MARKET	0.84%
OTHER	6.15%

Calculations as at 30/06/2020. Source of breakdown data: Santander Asset Management & FE fundinfo.

MODEL PORTFOLIO PERFORMANCE

	1M	3M	6M	YTD	1Y	3Y	5Y
Cumulative Performance	1.80%	8.43%	4.02%	4.02%	-	-	-



- Vista 5
- Bank Of England Base Rate + 1.25%

Calculations as at 30/06/2020. 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 6 JUNE 2020

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

MODEL PORTFOLIO OVERVIEW

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

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

ABOUT THE MODEL PORTFOLIO

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

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

MODEL PORTFOLIO 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 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.



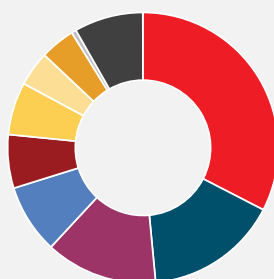
This factsheet contains holdings and performance data for the Model Portfolio. There will be differences in the holdings and performance of your own individual portfolio. Please log on to the Santander Investment Hub to see the holdings for your individual portfolio.

MODEL PORTFOLIO BREAKDOWN

TOP 10 HOLDINGS

ISHARES OVERSEAS GOVERNMENT BOND INDEX (UK) D ACC	16.00%	FIDELITY INDEX US P	7.00%
L&G EUROPEAN INDEX TRUST I ACC	16.00%	ISHARES OVERSEAS CORPORATE BOND INDEX (UK) D ACC	7.00%
FIDELITY INDEX EMERGING MARKETS P ACC	8.00%	HSBC AMERICAN INDEX C ACC	6.00%
HSBC CORPORATE BOND C ACC	8.00%	ISHARES UK EQUITY INDEX (UK) D ACC	6.00%
ISHARES UK GILTS ALL STOCKS INDEX (UK) D ACC	8.00%	NORDEA 1 LOW DURATION EUROPEAN COVERED BOND BC GBP	6.00%

ASSET ALLOCATION

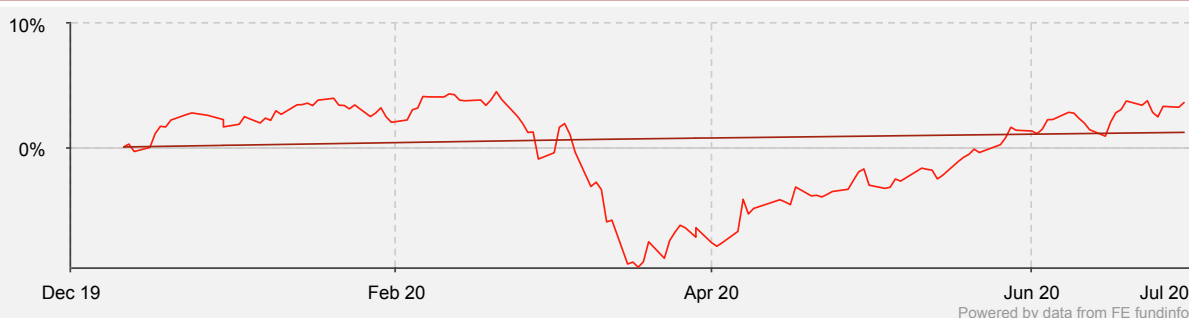


GLOBAL FIXED INTEREST	32.57%
EUROPEAN EQUITIES	15.93%
US EQUITIES	13.40%
UK GILTS	8.27%
ASIA PACIFIC EX JAPAN EQUITIES	6.41%
UK EQUITIES	6.28%
JAPANESE EQUITIES	4.16%
PROPERTY	4.16%
CASH/MONEY MARKET	0.56%
OTHER	8.25%

Calculations as at 30/06/2020. Source of breakdown data: Santander Asset Management & FE fundinfo.

MODEL PORTFOLIO PERFORMANCE

	1M	3M	6M	YTD	1Y	3Y	5Y
Cumulative Performance	2.22%	10.87%	1.95%	1.95%	-	-	-



- Vista 6
- Bank Of England Base Rate + 1.75%

Calculations as at 30/06/2020. 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 JUNE 2020

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

MODEL PORTFOLIO OVERVIEW

Launch Date	11 Dec 2019
Time Horizon	5-10 years
Target Maximum Ongoing Charge Figure	0.90%
Actual Ongoing Charge Figure	0.14%
Model Portfolio Service Fee*	0.30%

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

ABOUT THE MODEL PORTFOLIO

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

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

MODEL PORTFOLIO 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.



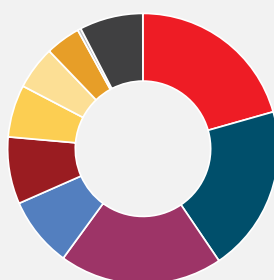
This factsheet contains holdings and performance data for the Model Portfolio. There will be differences in the holdings and performance of your own individual portfolio. Please log on to the Santander Investment Hub to see the holdings for your individual portfolio.

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	10.00%	HSBC CORPORATE BOND C ACC	7.00%
FIDELITY INDEX US P	10.00%	FIDELITY INDEX JAPAN P ACC	6.00%
HSBC AMERICAN INDEX C ACC	10.00%	ISHARES OVERSEAS CORPORATE BOND INDEX (UK) D ACC	6.00%
ISHARES OVERSEAS GOVERNMENT BOND INDEX (UK) D ACC	8.00%	ISHARES UK GILTS ALL STOCKS INDEX (UK) D ACC	5.00%

ASSET ALLOCATION

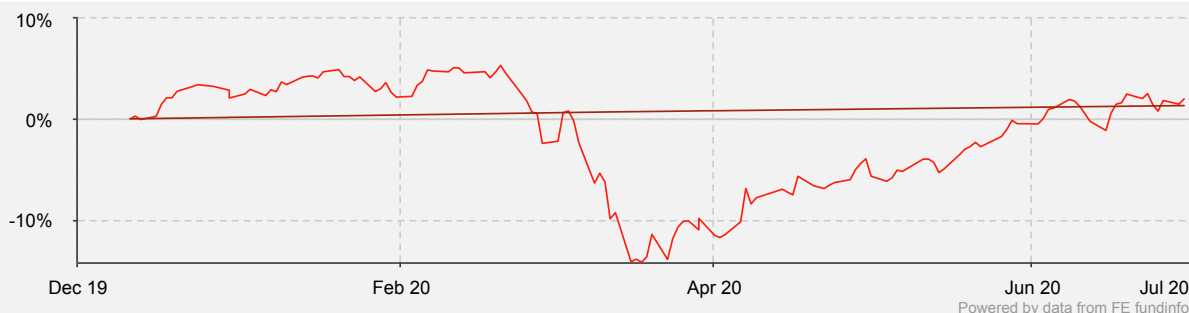


US EQUITIES	20.61%
EUROPEAN EQUITIES	19.91%
GLOBAL FIXED INTEREST	19.51%
UK EQUITIES	8.37%
ASIA PACIFIC EX JAPAN EQUITIES	8.01%
JAPANESE EQUITIES	6.25%
UK GILTS	5.17%
PROPERTY	4.17%
CASH/MONEY MARKET	0.41%
OTHER	7.59%

Calculations as at 30/06/2020. Source of breakdown data: Santander Asset Management & FE fundinfo.

MODEL PORTFOLIO PERFORMANCE

	1M	3M	6M	YTD	1Y	3Y	5Y
Cumulative Performance	2.49%	13.24%	-0.08%	-0.08%	-	-	-



- Vista 7
- Bank Of England Base Rate + 2%

Calculations as at 30/06/2020. 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 8 JUNE 2020

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

MODEL PORTFOLIO OVERVIEW

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

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

ABOUT THE MODEL PORTFOLIO

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

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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 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.



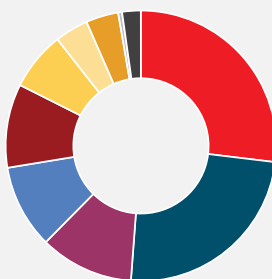
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MODEL PORTFOLIO BREAKDOWN

TOP 10 HOLDINGS

HSBC EUROPEAN INDEX ACCUMULATION C	14.00%	ISHARES UK EQUITY INDEX (UK) D ACC	10.00%
L&G EUROPEAN INDEX TRUST I ACC	14.00%	FIDELITY INDEX JAPAN P ACC	7.00%
FIDELITY INDEX EMERGING MARKETS P ACC	13.00%	ISHARES OVERSEAS GOVERNMENT BOND INDEX (UK) D ACC	6.00%
ISHARES NORTH AMERICAN EQUITY INDEX (UK) D ACC	12.50%	ISHARES GLOBAL PROPERTY SECURITIES EQUITY INDEX (UK) D ACC	4.00%
HSBC AMERICAN INDEX C ACC	11.50%	ISHARES OVERSEAS CORPORATE BOND INDEX (UK) D ACC	4.00%

ASSET ALLOCATION

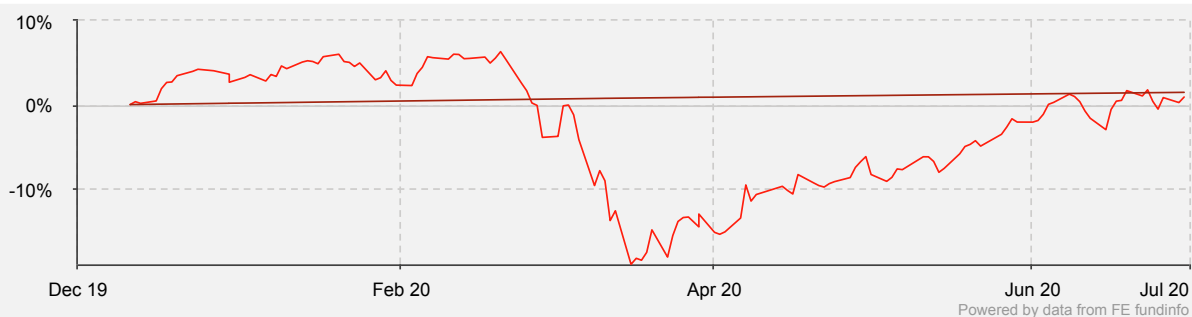


EUROPEAN EQUITIES	26.93%
US EQUITIES	24.27%
GLOBAL FIXED INTEREST	11.22%
UK EQUITIES	10.00%
ASIA PACIFIC EX JAPAN EQUITIES	10.00%
JAPANESE EQUITIES	7.00%
PROPERTY	4.00%
INTERNATIONAL EQUITIES	3.88%
CASH/MONEY MARKET	0.46%
OTHER	2.24%

Calculations as at 30/06/2020. Source of breakdown data: Santander Asset Management & FE fundinfo.

MODEL PORTFOLIO PERFORMANCE

	1M	3M	6M	YTD	1Y	3Y	5Y
Cumulative Performance	3.05%	16.05%	-1.72%	-1.72%	-	-	-



- Vista 8
- Bank Of England Base Rate + 2.25%

Calculations as at 30/06/2020. Source of performance data: Santander Asset Management & FE fundinfo.

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UK Investor Important Information

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MODEL PORTFOLIO SERVICE FACTSHEET SANTANDER VISTA 9 JUNE 2020

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

MODEL PORTFOLIO OVERVIEW

Launch Date	11 Dec 2019
Time Horizon	10 years +
Target Maximum Ongoing Charge Figure	0.90%
Actual Ongoing Charge Figure	0.15%
Model Portfolio Service Fee*	0.30%

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

ABOUT THE MODEL PORTFOLIO

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MODEL PORTFOLIO 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.



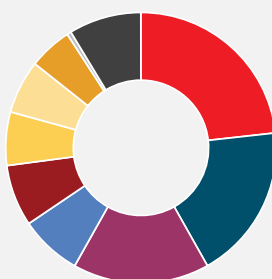
This factsheet contains holdings and performance data for the Model Portfolio. There will be differences in the holdings and performance of your own individual portfolio. Please log on to the Santander Investment Hub to see the holdings for your individual portfolio.

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%
HSBC AMERICAN INDEX C ACC	10.00%	ISHARES UK GILTS ALL STOCKS INDEX (UK) D ACC	7.00%
HSBC CORPORATE BOND C ACC	10.00%	ISHARES GLOBAL PROPERTY SECURITIES EQUITY INDEX (UK) D ACC	6.00%
FIDELITY INDEX EMERGING MARKETS P ACC	9.00%	ISHARES OVERSEAS GOVERNMENT BOND INDEX (UK) D ACC	6.00%
ISHARES OVERSEAS CORPORATE BOND INDEX (UK) D ACC	9.00%	ISHARES UK EQUITY INDEX (UK) D ACC	6.00%

ASSET ALLOCATION

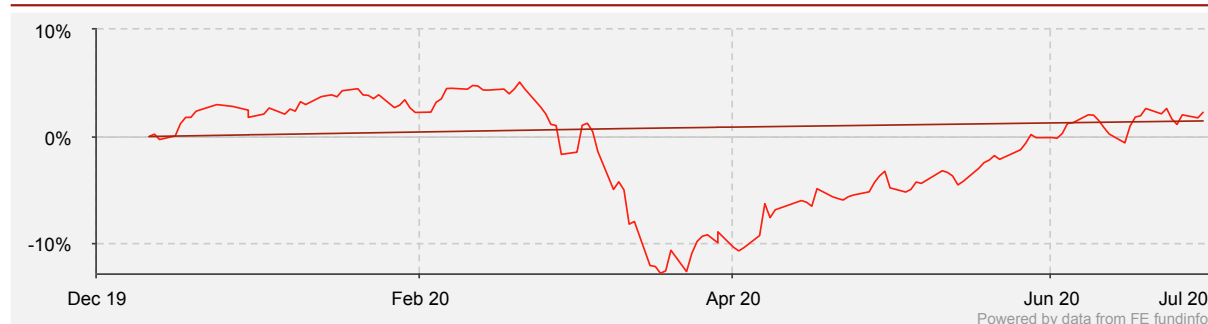


GLOBAL FIXED INTEREST	23.24%
US EQUITIES	18.60%
EUROPEAN EQUITIES	16.30%
UK GILTS	7.40%
ASIA PACIFIC EX JAPAN EQUITIES	7.36%
PROPERTY	6.38%
UK EQUITIES	6.38%
UK FIXED INTEREST	5.17%
CASH/MONEY MARKET	0.50%
OTHER	8.66%

Calculations as at 30/06/2020. Source of breakdown data: Santander Asset Management & FE fundinfo.

MODEL PORTFOLIO PERFORMANCE

	1M	3M	6M	YTD	1Y	3Y	5Y
Cumulative Performance	2.38%	12.28%	0.47%	0.47%	-	-	-



- Vista 9
- Bank Of England Base Rate + 2.25%

Calculations as at 30/06/2020. Source of performance data: Santander Asset Management & FE fundinfo.

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MODEL PORTFOLIO SERVICE FACTSHEET SANTANDER VISTA 10 JUNE 2020

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

MODEL PORTFOLIO OVERVIEW

Launch Date	11 Dec 2019
Time Horizon	10 years +
Target Maximum Ongoing Charge Figure	1.00%
Actual Ongoing Charge Figure	0.14%
Model Portfolio Service Fee*	0.30%

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

ABOUT THE MODEL PORTFOLIO

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MODEL PORTFOLIO MANAGERS



Stefano Amato

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John Mullins

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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 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.



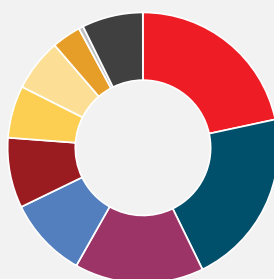
This factsheet contains holdings and performance data for the Model Portfolio. There will be differences in the holdings and performance of your own individual portfolio. Please log on to the Santander Investment Hub to see the holdings for your individual portfolio.

MODEL PORTFOLIO BREAKDOWN

TOP 10 HOLDINGS

FIDELITY INDEX EMERGING MARKETS P ACC	12.00%	ISHARES UK EQUITY INDEX (UK) D ACC	8.00%
FIDELITY INDEX US P	11.00%	HSBC CORPORATE BOND C ACC	7.00%
HSBC EUROPEAN INDEX ACCUMULATION C	11.00%	FIDELITY INDEX JAPAN P ACC	6.00%
HSBC AMERICAN INDEX C ACC	10.00%	ISHARES GLOBAL PROPERTY SECURITIES EQUITY INDEX (UK) D ACC	6.00%
L&G EUROPEAN INDEX TRUST I ACC	10.00%	ISHARES OVERSEAS CORPORATE BOND INDEX (UK) D ACC	5.00%

ASSET ALLOCATION

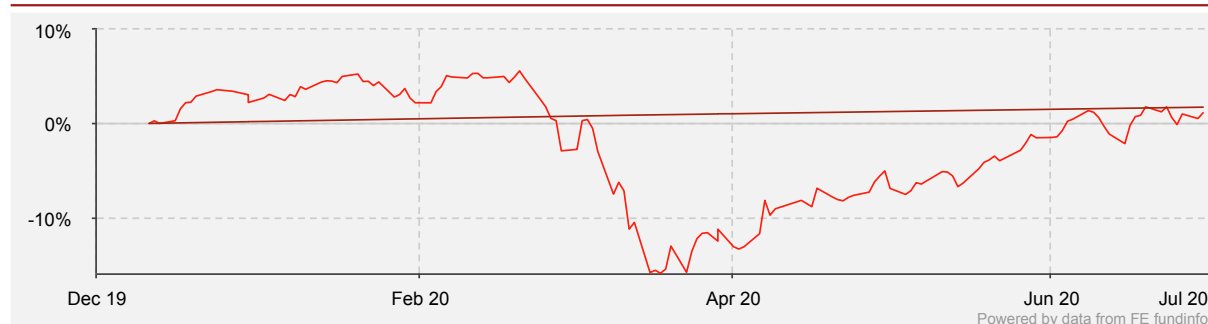


US EQUITIES	21.65%
EUROPEAN EQUITIES	21.12%
GLOBAL FIXED INTEREST	15.44%
ASIA PACIFIC EX JAPAN EQUITIES	9.61%
UK EQUITIES	8.38%
JAPANESE EQUITIES	6.25%
PROPERTY	6.25%
INTERNATIONAL EQUITIES	3.48%
CASH/MONEY MARKET	0.54%
OTHER	7.29%

Calculations as at 30/06/2020. Source of breakdown data: Santander Asset Management & FE fundinfo.

MODEL PORTFOLIO PERFORMANCE

	1M	3M	6M	YTD	1Y	3Y	5Y
Cumulative Performance	2.71%	14.00%	-1.07%	-1.07%	-	-	-



- Vista 10
- Bank Of England Base Rate + 2.75%

Calculations as at 30/06/2020. 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

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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 11 JUNE 2020

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

MODEL PORTFOLIO OVERVIEW

Launch Date	11 Dec 2019
Time Horizon	10 years +
Target Maximum Ongoing Charge Figure	1.00%
Actual Ongoing Charge Figure	0.14%
Model Portfolio Service Fee*	0.30%

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

ABOUT THE MODEL PORTFOLIO

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

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

MODEL PORTFOLIO 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.

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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.

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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 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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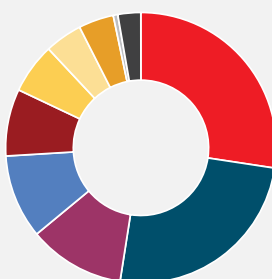
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FIDELITY INDEX EMERGING MARKETS P ACC	15.00%	FIDELITY INDEX JAPAN P ACC	8.00%
L&G EUROPEAN INDEX TRUST I ACC	14.00%	ISHARES NORTH AMERICAN EQUITY INDEX (UK) D ACC	8.00%
HSBC AMERICAN INDEX C ACC	13.00%	FIDELITY INDEX US P	7.00%
HSBC EUROPEAN INDEX ACCUMULATION C	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	4.00%

ASSET ALLOCATION

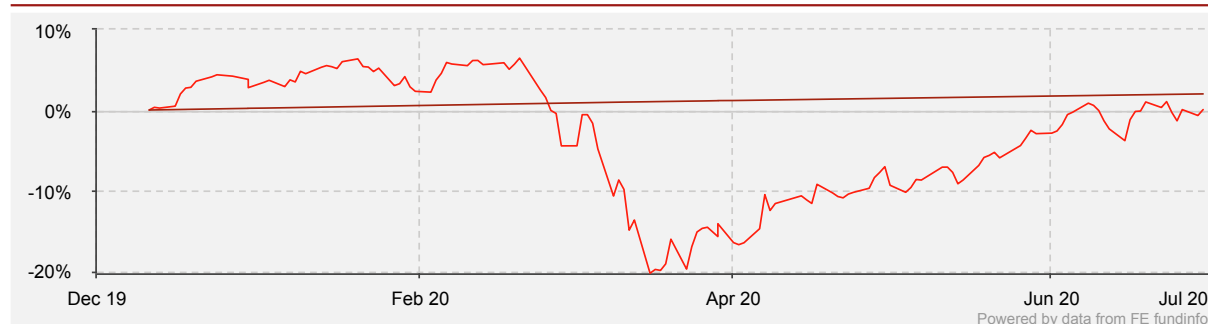


US EQUITIES	27.41%
EUROPEAN EQUITIES	25.08%
ASIA PACIFIC EX JAPAN EQUITIES	11.53%
UK EQUITIES	10.03%
JAPANESE EQUITIES	8.00%
PROPERTY	6.00%
GLOBAL FIXED INTEREST	4.47%
INTERNATIONAL EQUITIES	4.21%
CASH/MONEY MARKET	0.53%
OTHER	2.75%

Calculations as at 30/06/2020. Source of breakdown data: Santander Asset Management & FE fundinfo.

MODEL PORTFOLIO PERFORMANCE

	1M	3M	6M	YTD	1Y	3Y	5Y
Cumulative Performance	3.09%	16.55%	-2.65%	-2.65%	-	-	-



- Vista 11
- Bank Of England Base Rate + 3.25%

Calculations as at 30/06/2020. Source of performance data: Santander Asset Management & FE fundinfo.

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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.

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

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

Call Option: A contract that gives the owner the right, but not the obligation, to buy a stock, bond, commodity or other instrument at a specified price within a specific time period.

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 Risk: Default risk is the chance companies or individuals will be unable to make the required payments on their debt obligations.

Derivative: A financial contract for which the value is based on the value of underlying assets, which may not necessarily be traded themselves. For example, Options are Derivatives, because the Option has an underlying Stock, Commodity or other asset on which its price is based.

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.

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

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

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.

Put Option: A contract that gives the owner the right, but not the obligation, to sell a specified amount of a stock, bond, commodity or other instrument at a specified price within a specified time frame.

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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