

CAPITAL GUARANTEED DEFINED RETURN PLAN 12



Provided by Santander ISA Managers Limited

This Term Sheet forms part of the Key Features and should also be read along with the Terms and Conditions and Product Guide (CAPB0839)

Product Features	
Fixed Term	5½ years
Maximum return at maturity	27%
Guaranteed minimum return at maturity	0.5%
Minimum investment	£10,000

Key Dates	
Start of offer period	6 July 2010
End of offer period	4 August 2010 or earlier if sold out
Last date for receiving ISA transfers from current provider	4 August 2010
Commencement date	7 September 2010
Averaging period	3 September 2015 – 3 March 2016
Maturity date	7 March 2016

What will I get back?

After 5½ years you will get your original investment back plus either:

- 27% of your original investment if the FTSE 100 Index has stayed the same or increased by any amount at maturity, or
- 0.5% of your original investment if the FTSE 100 Index has gone down at maturity.

In calculating your return we use the following definitions:

- The Initial Index Level of the FTSE 100 Index will be taken as the closing level on the commencement date.
- The Final Index Level is the average of the daily closing levels of the FTSE 100 Index on each business day over the last 6 months of the investment term.

By using an average at the end of the investment term the performance of the FTSE 100 Index is smoothed from sudden fluctuations shortly before maturity. Whilst this could reduce the benefits of a rising market, it also reduces the adverse effects of a falling market.

Examples

The table illustrates what you might get back at maturity, based on an original investment of £10,000.

Your original capital	Initial Index Level ¹	Final Index Level ¹	Percentage return	Your return (including capital)
£10,000	5,000	5,001	27%	£12,700
£10,000	5,000	5,000	27%	£12,700
£10,000	5,000	4,500	0.5%	£10,050

¹ FTSE 100 Index level in points. If the FTSE 100 Index has gone down at maturity (after the averaging period), you still get 0.5% return on top of your original investment.

Please remember there is no guarantee that the FTSE 100 Index will rise or behave the way it has done in the past.

Santander ISA Managers Limited provides this product and is making the offer in association with the Investment Company, Guaranteed Investment Products 1 PCC Limited. Protected Cell 172 has been set up in the Investment Company and aims to give you the returns described in this Term Sheet and the Key Features. There are also other share funds in the Investment Company.

For further information about the Capital Guaranteed Defined Return Plan 12 and to download application forms visit www.caterallen.co.uk or call us on **0800 028 1200**.



This product is provided by Santander ISA Managers Limited, which is a wholly owned subsidiary of Santander Asset Management UK Holdings Limited. Registered in Scotland No. 151605 at: 287 St Vincent Street, Glasgow G2 5NB, United Kingdom. Telephone 0845 6000 181. Authorised and regulated by the Financial Services Authority. FSA registration number 171448. You can check our authorisation with the Financial Services Authority at www.fsa.gov.uk/register or by calling them on 0845 606 1234.

Cater Allen Private Bank is the name used for banking services provided by Cater Allen Limited. Registered Office: 2 Triton Square, Regent's Place, London, NW1 3AN. Registered in England number 383032. Authorised and regulated by the Financial Services Authority, except in respect of its consumer credit products for which Cater Allen Limited is licensed and regulated by the Office of Fair Trading. FSA registration number 178737. Cater Allen Limited is part of the Santander group. Cater Allen and the flame logo are registered trademarks. All deposits held with Cater Allen Private Bank are fully and unconditionally guaranteed by Santander UK plc. Calls may be recorded or monitored. www.caterallen.co.uk. Telephone 0800 028 1200.

www.caterallen.co.uk/structuredproducts

