

Wealth and Investment Platform

Key Facts Document

This document provides information about the Santander International Wealth and Investment Platform and explains how it works. You should read this document along with the Supplementary Terms and Conditions for the Wealth and Investment Platform ('T&Cs'). Santander International is the registered business name of Santander Financial Services plc ('SFS'), acting through its Jersey Branch ('SFS, Jersey Branch') or acting through its Isle of Man Branch ('SFS, Isle of Man Branch'). Referred to together as 'we' or 'us' or 'our' or 'the Bank'.

What is the service and who is it for

What is an Execution-Only Investment Service	An Execution-Only Investment Service allows you to execute trades and investments on your own without receiving advice or recommendations from the Bank. You have full control over your investment decisions.
Who is eligible for this service	This service is available exclusively to professional customers who possess the requisite knowledge and experience in financial markets to make informed investment decisions independently.
How do I open an Investment Account	To open an Investment Account, professional customers must open a Santander International Gold Account, complete the wealth application form and meet the eligibility criteria. Please contact your relationship manager for assistance.

Your relationship with us and your custodian

Who provides Custody Services to me and who holds my investments	Your investments are to be held by a custodian appointed by you through us acting as your agent. Pershing (Channel Islands) Limited ('PCI') is the custodian. The T&Cs set out the basis on which you will be provided with PCI's Custody Services.
Who is Pershing Channel Islands	Pershing (Channel Islands) Limited ('PCI') is a company registered in Jersey, under company number 107773. Its registered office is at 5 St. Andrew's Place, Charing Cross, St Helier JE4 9RB. PCI is regulated by the Jersey Financial Services Commission ('JFSC'). PCI provides Custody Services to you as its client and such Custody Services are provided by PCI to you pursuant to an agreement between you and PCI, entered into by us as your agent.
Who are Pershing	Pershing Group LLC are a wholly owned subsidiary of the Bank of New York Mellon, one of the world's largest global custodians with over \$46.7 trillion of assets under custody/administration.
Do I need a Santander International bank account for this service	Yes. All payments to/from Pershing must go via your Santander International Gold Account.
What are the fees, commissions, other charges	Please see our fees and charges schedule.
Can I transfer my investments held with another custodian to PCI	Yes. We offer an asset transfer-in service, which assists you to transfer your investments held with another custodian to PCI. Speak to your relationship manager about this service.
Will Santander International or Pershing advise me on which investments to buy and sell	No. Santander International nor Pershing will not provide investment advice. If you require advice, you must seek advice from a qualified investment adviser of your own choice.
What if I want to end my relationship with you	You have the right to end your relationship with us, you can tell us at any time in writing and request to close your Investment Account.
What happens to my investment products when I end my relationship with you and close my Investment Account	If you choose to end your relationship with us and to close your Investment Account, we will ask you what you would like us to do with your investment products. This may involve us transferring your relevant investment products to another custodian of your choice or selling your investment products and paying you the balance (net of all fees, charges and other amounts owed by you). We will not be responsible if this causes you any loss.

Using the service	
How do I place a trade	You may give us instructions or orders in any of the following ways: a) by email; or b) orally by a recorded telephone line.
When can I place a trade	You can place a trade anytime between 9am and 4.30pm (UK time), Monday to Friday (excluding UK public holidays).
Who provides Execution Services	Once we receive your order instructions, we will input the details in the dealing platform and confirm the details back to you. The trade order will then be routed to Pershing for execution in the market. Pershing Trading Services have access to 400 trading venues across 25 jurisdictions.
Can I place investment orders and monitor my investments online using the service	You cannot place orders online but must give us instructions or orders in any of the ways detailed in the 'Using the service' section of this document. We have an online customer portal that you can log into at any time to view your investments, run valuation reports and view contract notes.
Who is responsible for Best Execution	We are responsible and will take all sufficient steps to obtain, when executing orders, the best possible result, considering price, costs, speed, likelihood of execution and settlement, size, nature, or any other considerations relevant to the execution of the order.
What investments are available	Global equities, ETFs, global fixed income, investment trusts.
Which equity markets can I trade	Electronic equities trading is available in up to 25 countries, please refer to the T&Cs for further information.
What services are not available	Derivatives, CFDs and crypto trading are not available.
How do I place a trade in an overseas market in a different time zone	We can take orders for trades in out of hours trading/order management e.g. for a Japanese security. Please specify a limit or market order. We will key the order into our system as normal and the Pershing execution team in New York or Tokyo will pick it up when the market opens.
Do certain markets charge local fees	Yes. Local market charges can apply to certain markets. This means that the annual custody fee to hold local assets could be higher in those markets.
Can I buy units in a fund	Yes. We can offer whole of market funds dealing (onshore, offshore and multi-currency). We can buy and sell funds and unit trusts through major fund managers at the best price available. Fund orders must be in by 11am (UK time) or the trade will be place on the next working day. We will send you the fund factsheet by email for you to confirm and agree before we go ahead.
Can I invest in a hedge fund	Yes. Additional dealing charges will be applicable.
Limit orders and market orders	Market order: The order will be executed at the current market price available at the time of the trade. Limit order: this allows you to buy or sell a security at your chosen price. Until the order is executed, it will remain with the status of pending.
When will I receive a trade confirmation	Your deal confirmation will be available for you to see on the online customer portal shortly after the deal has been executed in the market. It is important you check your confirmation and advise us immediately if anything is incorrect.
How will dividends be paid	Cash dividends are paid into your PCI earnings ('E') account. Your Investment Account will be set up with any income being paid into your earnings account in the currency of origin. If you need the income to be paid away to you or converted into another currency, please speak to your relationship manager.
Can I reinvest dividend income	Please speak to your relationship manager about setting up this facility.
Who will manage Corporate Actions	Our Corporate Action and Dividend Service manages all corporate event types throughout their lifecycle. We will notify you with information of any events.
How can I elect	We will notify you of all upcoming events as we receive corporate event data from Pershing. We will receive your election preferences by email and update our system. Upon completion of the event, you will see the updates in your customer portal.
Tax reporting	
Will I pay tax on my investments	Each year, we will provide you with a tax report which details all the dividends and/or interest you received during the period. No income or capital gains taxes will be deducted by us. The rules on tax depend on your circumstances and you should seek professional tax advice if required.
What tax reporting can you provide	Consolidated Tax Vouchers ('CTVs') will be provided annually for your chosen tax year end reporting period. CTVs are available in UK, Irish and European savings directive format. You will remain responsible for performing all and any tax reporting obligations which apply to You.
US share dealing	If you wish to trade in US securities, we require you to complete the relevant US Internal Revenue Service form (currently W-8BEN/E) to enable us to ensure that the correct amount of non-resident tax withheld at source is deducted. This form needs to be completed every three years to comply with Internal Revenue Service regulations and completion will enable us to meet our own regulatory reporting obligations. If you do not provide us with an up-to-date W-8BEN/E or W9 at the time of initially opening your Investment Account or within 30 days of us requesting in writing at any other time that you do so, we may: a) refuse to process any further transactions on your behalf; b) close your Investment Account c) sell any US securities in your Investment Account.

Risk Management	
What are the risks associated with this service	All investments carry risks, including the potential loss of principal. As this is an execution only service, it is crucial that you understand the risks involved and have the necessary expertise to manage your investments.
Are my investments and cash held by PCI protected by a financial services compensation scheme	<p>No. Depositor compensation schemes in Jersey and the Isle of Man do not include securities or client money. Jersey and Isle of Man customers are not covered by the UK's Financial Services Compensation Scheme.</p> <p>Cash held in your Santander International Gold Account (and any other Santander International deposit account) is protected by the Isle of Man Depositors Compensation Scheme Regulations or the Jersey Bank Depositors Compensation Scheme, depending on the situs of your Gold Account (and any other Santander International deposit account).</p>
How are my assets segregated	<p>Where many custodians operate an omnibus account, Pershing operate under a 'fully disclosed' framework under which they hold assets as custodian on behalf of the underlying customer and not in our name. This means:</p> <ul style="list-style-type: none"> Each customer (and their assets) is fully identifiable on Pershing's books. The customer is recognised by PCI as the beneficial owner of the assets. All customer assets are fully segregated from any of Pershing's own assets (in line with JFSC and IOMFSA client money regulations). Pershing is responsible for the safekeeping of customer assets and shall carry out regular reconciliations. Customers assets are held in trust by Pershing and would not be impacted in the event of an insolvency of Pershing or us.
What happens in the event of a default of Pershing	In the unlikely event of a default by Pershing, your assets would be ring fenced and allocated to you as beneficial owner. These assets would not be deemed to belong to Pershing and therefore not used to repay Pershing's creditors.
What happens in the event of a default of a market counterparty that Pershing trades with	<p>To settle transactions on your behalf, PCI will need to deal with the other party to the transaction (the 'counterparty') and sometimes transactions will be settled through a central counterparty ('CCP') or a central securities depository or other securities settlement system ('CSD') or other depository transfer agent or similar body. When PCI deals with these parties, it does so as your agent, in good faith and on the basis that:</p> <ul style="list-style-type: none"> PCI is not responsible for any default or failure of the CCP, CSD or other counterparty or of any depository or agent of those entities; and the delivery of any securities or payment to you as a result of the transaction is entirely your risk and not that of PCI. <p>PCI will exercise due skill, care and diligence in the selection, appointment and periodic review of any counterparty.</p> <p>See Annex 2 of the T&Cs for full details on counterparty risk.</p>
What is a central counterparty ('CCP')	A central counterparty is an institution that acts as an intermediary between two market participants. The seller of a security sells to the central counterparty. The central counterparty simultaneously sells to the buyer. This means that if one party defaults then the central counterparty will absorb the loss. This reduces the amount of counterparty risk that market participants are exposed to.

Santander International is able to provide this document in large print, Braille and audio CD. If you would like to receive this document in one of these formats, please contact us.

Santander International is the trading name of Santander Financial Services plc, Jersey Branch and Santander Financial Services plc, Isle of Man Branch. Santander Financial Services plc is incorporated in England and Wales with number 2338548 and its registered office is 2 Triton Square, Regent's Place, London NW1 3AN, United Kingdom. Santander Financial Services plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Santander Financial Services plc's Financial Services Register number is 146003. You can check this on the Financial Services Register by visiting the FCA's website www.fca.org.uk/register. Santander Financial Services plc, Jersey Branch has its principal place of business at 13-15 Charing Cross, St Helier, Jersey JE2 3RP, Channel Islands and is regulated by the Jersey Financial Services Commission. Santander Financial Services plc, Isle of Man Branch has its principal place of business at 19-21 Prospect Hill, Douglas, Isle of Man IM1 1ET and is regulated by the Isle of Man Financial Services Authority. www.santanderinternational.co.uk

All deposit accounts opened with Santander Financial Services plc, Jersey Branch have situs in Jersey and therefore are not covered by the Financial Services Compensation Scheme established under the UK Financial Services and Markets Act 2000 or by the Isle of Man Depositors' Compensation Scheme. Santander Financial Services plc, Jersey Branch is a participant in the Jersey Bank Depositors Compensation Scheme. The Scheme offers protection for eligible deposits of up to £50,000. The maximum total amount of compensation is capped at £100,000,000 in any 5 year period. Full details of the Scheme and banking groups covered are available on the Government of Jersey website www.gov.je/dcs, or on request.

All deposit accounts opened with Santander Financial Services plc, Isle of Man Branch have situs in the Isle of Man and therefore eligible deposits are covered by the Isle of Man Depositors' Compensation Scheme as set out in the Isle of Man Depositors' Compensation Scheme Regulations 2010 and not covered by the UK Financial Services Compensation Scheme or by the Jersey Bank Depositors Compensation Scheme. Full details of the Scheme and banking groups covered are available at the Isle of Man regulator's website, www.iomfsa.im/consumers, or on request.

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