

Key Investor Information

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

Santander Equity Income Unit Trust (the “Fund”)

Institutional Income Unit class (ISIN: GB00B3KMDJ68). This Fund is managed by Santander Asset Management UK Limited. This Fund is authorised in the UK and regulated by the Financial Conduct Authority.

OBJECTIVES AND INVESTMENT POLICY

Objective: The Scheme's objective is to provide an income, with some potential for capital growth, over a 5+ year time horizon

INVESTMENT POLICY:

- The Scheme aims to achieve its objective by investing at least 80% in a wide range of shares issued by listed companies domiciled, incorporated or which conduct a significant part of their business in the UK, generally comprised within the Constraint Benchmark stated below
- To obtain exposure to these assets, the Scheme's investments will typically be accessed directly but up to 10% of the Scheme's investments may be accessed indirectly by purchasing units in Collective Investment Schemes managed by other companies and / or the Manager or other companies within the Santander Group
- At least 80% of the Scheme will at all times be invested in the asset classes described above, but it has the flexibility to invest in other assets globally, such as shares, bonds, cash, near cash and other money market instruments
- The Scheme is managed with reference to the FTSE All Share Index as a Constraint Benchmark. The FTSE All Share Index is provided by FTSE, which is included in the public register of administrators and benchmarks established and maintained by the European Securities and Markets Authority from 1 January 2018
- The Scheme may use derivatives (contracts which derive their value/price from an underlying asset, such as shares or bonds) for efficient portfolio management. This means derivatives will be used to either reduce the risk, reduce costs, or to generate additional capital or income without materially affecting the risk of the scheme
- The Manager has the discretion to manage the Scheme according to its investment views and opportunities identified as market and economic conditions change. It will select investments that it believes will best achieve the Scheme's objective. An assessment will be completed on all investment opportunities before any investment decisions are made

OTHER INFORMATION:

- A UCITS Scheme is an authorised fund capable of being promoted to retail investors, and which falls within the scope of UCITS (Undertakings for Collective Investment in Transferable Securities) Directive
- Investment in the Fund should be regarded as a long-term investment. This Fund may not be appropriate for investors who plan to withdraw their money within 5 years
- You can buy and sell units in the Fund on any business day
- Income arising from your investment will be paid to you shortly after 15 April and 15 October
- The level of income from your investment can fluctuate and is not guaranteed

RISK AND REWARD PROFILE

LOWER RISK **HIGHER RISK**

←-----→

Typically lower rewards Typically higher rewards



- This risk and reward indicator shown above is based on historical data, which may not be a reliable indication for the future risk profile of the Fund
- The lowest risk and reward indicator does not mean risk free
- The risk and reward indicator shown is not guaranteed and may change over time
- The risk and reward indicator is at the level it is because the value of shares and the income from them can fluctuate. The value of bonds issued by companies and governments can also vary, although usually by not as much. This can cause the value of your investment in the Fund to fall as well as to rise. The value of your investment is not guaranteed and you may get back less than the original amount you invested

OTHER RISKS:

- **Equity Risk:** The fund may directly or indirectly invest in shares of companies. The value of these shares and the income can increase or decrease due to changes in the health of the economy or an industry
- **Liquidity Risk:** The event of an inability to sell assets within the fund, without incurring a loss of capital, will directly impact the fund's ability to meet short term financial demands
- **Derivatives Risk:** Derivatives are highly sensitive to price movements in the underlying asset. Some derivatives can incur losses or gains that may generate additional volatility in the value of the fund
- **Counterparty Risk:** The insolvency of a counterparty providing services to the fund such as safekeeping of assets may expose the fund to financial losses
- **Currency Risk:** The fund invests in overseas securities. Fluctuations in exchange rates may affect the value of the investment
- More information about other risks can be found in the Fund Prospectus section "Risk Factors"

CHARGES FOR THIS FUND

The charges you pay are used to cover the costs of managing the Fund, administering and safeguarding your investment and marketing and distributing the Fund. These charges reduce the potential growth of your investment.

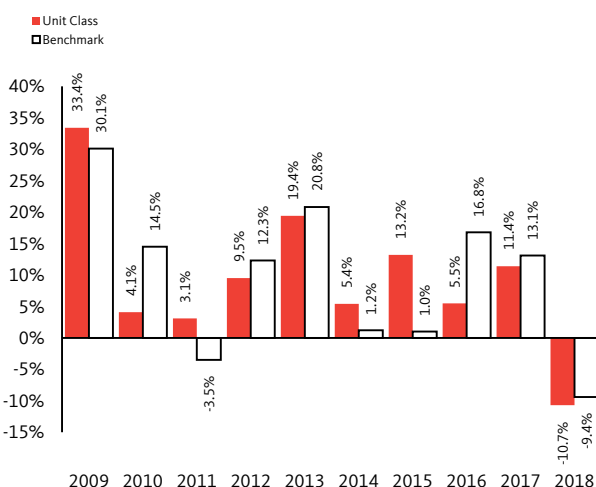
One-off charges taken before or after you invest:	
Entry charge	0.00%
Exit charge	0.00%

The above charges are the maximum that might be taken from your money when you pay into the Fund, and before we pay out the proceeds of your investment.

Charges taken from the Fund over a year:	
Ongoing charge	0.53%
Charges taken from the Fund under specific conditions:	
Performance fee	0.00%

- More information about charges can be found in the Fund Prospectus section "Fees and Expenses" and Appendix 1 "The Funds"
- The costs of buying and selling securities are excluded, except those transaction charges paid to the Custodian of the Fund
- The ongoing charge figure is based on expenses for the half-year ending 15 August 2018 and has been annualised. This figure may vary from year to year
- Our current policy is to charge all fees to the capital of the Fund, and not the income

PAST PERFORMANCE



Data source: Santander Asset Management UK Limited

- Past performance is not a guide to future performance**
- This Fund came into existence on 1 February 1971
- This unit class came into existence on 9 December 2008
- The graph shows the performance of this unit class over each calendar year from launch
- The past performance calculation does not include any entry or exit charges if applicable, but does take into account the ongoing charge
- The past performance has been calculated in UK £ Sterling

PRACTICAL INFORMATION

- The Trustee is NatWest Trustee & Depositary Services Limited
- Further information about the Fund can be found in the Prospectus and latest Report and Accounts, which are available free of charge from Level 5, 67 Lombard Street, London, EC3V 9LJ, United Kingdom by calling 0800 328 1328
- All our documents are published in English
- Each unit trust is responsible for meeting its own debts from its assets. Each unit trust is a separate legal entity, and so the assets of one unit trust cannot be used to pay the debts of another
- The latest unit price of the Fund is published each business day on <https://toolkit.financialexpress.net/santanderam>
- The base currency of the Fund is UK £ Sterling
- The Fund is subject to UK tax laws, which may have an impact on your personal tax position. UK tax laws may be subject to change in the future
- You can switch your investments from one unit trust to another within the range of unit trusts offered by Santander Asset Management UK Limited (subject to meeting certain requirements as set out in the Prospectus). This may have tax consequences for you
- Details of Santander Asset Management UK Limited's remuneration policy are available on our website www.santanderassetmanagement.co.uk. Paper copies of this information are available free of charge from Level 5, 67 Lombard Street, London, EC3V 9LJ, United Kingdom by calling 0800 328 1328
- Santander Asset Management UK Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Fund
- Other practical information is also available by calling 0800 328 1328 or on our website www.santanderassetmanagement.co.uk

- The Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority
- Santander Asset Management UK Limited is authorised in the United Kingdom and is regulated by the Financial Conduct Authority
- This Key Investor Information is accurate as at 1 August 2019