

# Summary Box

## Key Product Information for our Fixed Rate Savings

| <b>Account name</b>                 | Marks & Spencer Fixed Rate Savings Issue 13   |              |              |             |             |                   |              |              |              |     |              |              |              |
|-------------------------------------|---|--------------|--------------|-------------|-------------|-------------------|--------------|--------------|--------------|-----|--------------|--------------|--------------|
| <b>Interest rates (AERs)</b>        | <table border="1"><thead><tr><th></th><th>1 year bond</th><th>2 year bond</th><th>3 year bond</th></tr></thead><tbody><tr><td>AER/gross</td><td><b>3.25%</b></td><td><b>3.50%</b></td><td><b>3.75%</b></td></tr><tr><td>Net</td><td><b>2.60%</b></td><td><b>2.80%</b></td><td><b>3.00%</b></td></tr></tbody></table> <p>Interest rates correct as at 9 February 2012.</p> |              | 1 year bond  | 2 year bond | 3 year bond | AER/gross         | <b>3.25%</b> | <b>3.50%</b> | <b>3.75%</b> | Net | <b>2.60%</b> | <b>2.80%</b> | <b>3.00%</b> |
|                                     | 1 year bond   | 2 year bond  | 3 year bond  |             |             |                   |              |              |              |     |              |              |              |
| AER/gross                           | <b>3.25%</b>  | <b>3.50%</b> | <b>3.75%</b> |             |             |                   |              |              |              |     |              |              |              |
| Net                                 | <b>2.60%</b>  | <b>2.80%</b> | <b>3.00%</b> |             |             |                   |              |              |              |     |              |              |              |
| <b>Tax status</b>                   | Interest is paid net of basic rate tax (currently 20%)  |              |              |             |             |                   |              |              |              |     |              |              |              |
| <b>Conditions for bonus payment</b> | Not applicable  |              |              |             |             |                   |              |              |              |     |              |              |              |
| <b>Withdrawal arrangements</b>      | <p>No notice period<br/>Charges for full withdrawal (partial withdrawals not permitted) before maturity</p> <table border="1"><thead><tr><th></th><th>1 year bond</th><th>2 year bond</th><th>3 year bond</th></tr></thead><tbody><tr><td>Withdrawal charge</td><td><b>£50</b></td><td><b>£75</b></td><td><b>£100</b></td></tr></tbody></table>                           |              | 1 year bond  | 2 year bond | 3 year bond | Withdrawal charge | <b>£50</b>   | <b>£75</b>   | <b>£100</b>  |     |              |              |              |
|                                     | 1 year bond   | 2 year bond  | 3 year bond  |             |             |                   |              |              |              |     |              |              |              |
| Withdrawal charge                   | <b>£50</b>  | <b>£75</b>   | <b>£100</b>  |             |             |                   |              |              |              |     |              |              |              |
| <b>Access</b>                       | Post and telephone  |              |              |             |             |                   |              |              |              |     |              |              |              |

YOUR M&S

AER is the Annual Equivalent Rate. This is the interest rate you would receive if interest was paid and added to your savings on an annual basis. Gross means the interest rate before the deduction of tax applicable to interest on savings. Net means the interest rate after the deduction of the basic rate of tax, currently 20%. Interest will be credited annually. Interest rates correct as at 9 February 2012.