

UK Defensive Annual Kick-out Plan (MS107)

WALKERCRIPS
Structured Investments

The Plan provides the potential to receive an accumulated return of 8.25% p.a. depending on the performance of the FTSE 100 Index.

If, on an Anniversary Date, the FTSE 100 Index closes **at or above the required kick-out level**, the Plan will end and the Initial Investment will be repaid, plus an accumulated return of 8.25% for each year that has elapsed since the Investment Start Date.

If, however, the FTSE 100 Index closes **below the required kick-out level** on an Anniversary Date, the Plan will continue to the next Anniversary Date.

Where the Plan has not matured early and runs to the full seven year term, investors will lose a significant proportion of their Initial Investment if the Final Index Level is below 60% of its Initial Index Level on the Investment End Date.

Investment Start Date: 25 November 2022	Accumulated return amount
Year 1: 27 November 2023 Has the Index closed at or above 100% of the Initial Index Level?	YES 8.25%
Year 2: 25 November 2024 Has the Index closed at or above 100% of the Initial Index Level?	YES 16.50%
Year 3: 25 November 2025 Has the Index closed at or above 100% of the Initial Index Level?	YES 24.75%
Year 4: 25 November 2026 Has the Index closed at or above 100% of the Initial Index Level?	YES 33.00%
Year 5: 25 November 2027 Has the Index closed at or above 100% of the Initial Index Level?	YES 41.25%
Year 6: 27 November 2028 Has the Index closed at or above 100% of the Initial Index Level?	YES 49.50%
Year 7 Investment End Date: 26 November 2029	
Is the Final Index Level at or above 75% of the Initial Index Level?	YES 57.75%
Is the Final Index Level at or above 60% of the Initial Index Level?	YES Repayment of Initial Investment only

If the **Final Index Level is below 60%** of the Initial Index Level, a significant proportion of an investor's Initial Investment will be lost and investors will not receive a return from their investment in the plan.

APPLICATION DEADLINE

18 November 2022

INVESTMENT START DATE

25 November 2022

INVESTMENT END DATE

26 November 2029

INVESTMENT TERM

Up to seven years

INDEX

FTSE 100 Index

INITIAL INDEX LEVEL

Closing Level of the Index on 25 November 2022: 7486.67

FINAL INDEX LEVEL

Closing Level of the Index on 26 November 2029

COUNTERPARTY

Morgan Stanley & Co. International plc

S&P CREDIT RATING*

A+ stable
*as at 17 October 2022

COUNTERPARTY RISK

Capital is at risk if Morgan Stanley & Co. International plc were to fail or become insolvent. An investor could lose some or all of their investment and any return that may be due.

CAPITAL AT RISK

Capital is at risk if the Plan has not matured early and the Index has fallen below 60% of its Initial Index Level on the Investment End Date.

UNDERLYING SECURITIES ISIN

GB00BW6SKM39

For a copy of the brochure (including full Terms and Conditions) or to find out the latest Credit Rating information, please visit www.wcgplc.co.uk/wcsi