

UK & US Kick-out Plan (MS109)

WALKERCRIPS
Structured Investments

The Plan provides the potential to receive an accumulated return of 14% p.a. depending on the performance of the FTSE 100 Index and the S&P 500 Index.

If, on an Anniversary Date, both the FTSE 100 Index and the S&P 500 Index close **at or above their Initial Index Levels**, the Plan will end and the Initial Investment will be repaid, plus an accumulated return of 14% for each year that has elapsed since the Investment Start Date.

If, however, the FTSE 100 Index or the S&P 500 Index close **below their Initial Index Levels** 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 six year term, investors will lose a significant proportion of their Initial Investment if the Final Index Level of either Index is below 65% of its Initial Index Level on the Investment End Date.

| Investment Start Date: 16 December 2022 | | Accumulated return amount |
|---|-----|--------------------------------------|
| Year 1: 18 December 2023 Have both Indices closed at or above their Initial Index Levels? | YES | 14% |
| Year 2: 16 December 2024 Have both Indices closed at or above their Initial Index Levels? | YES | 28% |
| Year 3: 16 December 2025 Have both Indices closed at or above their Initial Index Levels? | YES | 42% |
| Year 4: 16 December 2026 Have both Indices closed at or above their Initial Index Levels? | YES | 56% |
| Year 5: 16 December 2027 Have both Indices closed at or above their Initial Index Levels? | YES | 70% |
| Year 6 Investment End Date: 18 December 2028 | | |
| Are both Final Index Levels at or above their Initial Index Levels? | YES | 84% |
| Are both Final Index Levels at or above 65% of their Initial Index Levels? | YES | Repayment of Initial Investment only |
| If the Final Index Level of either Index is below 65% 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

9 December 2022

INVESTMENT START DATE

16 December 2022

INVESTMENT END DATE

18 December 2028

INVESTMENT TERM

Up to six years

INDEX

FTSE 100 Index
S&P 500 Index

INITIAL INDEX LEVEL

FTSE 100 Index: 7332.12
S&P 500 Index: 3852.36

FINAL INDEX LEVEL

Closing Levels of the Index on
18 December 2028

COUNTERPARTY

Morgan Stanley & Co.
International plc

S&P CREDIT RATING*

A+ stable
*as at 7 November 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 either one or both Index has fallen below 65% of their Initial Index Level on the Investment End Date.

UNDERLYING SECURITIES ISIN

GB00BW6SKR83

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