

# UK Annual Kick-out Plan (MS117)

**WALKERCRIPS**  
Structured Investments

The Plan provides the potential to receive an accumulated return of 10% 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 Initial Index Level** the Plan will end and the Initial Investment will be repaid, plus an accumulated return of 10% for each year that has elapsed since the Investment Start Date.

If, however, the FTSE 100 Index closes **below the Initial Index 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 65% of its Initial Index Level on the Investment End Date.**

Investment Start Date: 24 February 2023	Accumulated return amount
<b>Year 2:</b> 24 February 2025 Has the Index closed <b>at or above</b> the Initial Index Level?	<b>YES</b> 20%
<b>NO</b>	
<b>Year 3:</b> 24 February 2026 Has the Index closed <b>at or above</b> the Initial Index Level?	<b>YES</b> 30%
<b>NO</b>	
<b>Year 4:</b> 24 February 2027 Has the Index closed <b>at or above</b> the Initial Index Level?	<b>YES</b> 40%
<b>NO</b>	
<b>Year 5:</b> 24 February 2028 Has the Index closed <b>at or above</b> the Initial Index Level?	<b>YES</b> 50%
<b>NO</b>	
<b>Year 6:</b> 26 February 2029 Has the Index closed <b>at or above</b> the Initial Index Level?	<b>YES</b> 60%
<b>NO</b>	
<b>Year 7 Investment End Date:</b> 25 February 2030	
Is the <b>Final Index Level at or above</b> the Initial Index Level?	<b>YES</b> 70%
<b>NO</b>	
Is the <b>Final Index Level at or above 65%</b> of the Initial Index Level?	<b>YES</b> Repayment of Initial Investment only
<b>NO</b>	
If the <b>Final Index Level is below 65%</b> 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

17 February 2023

## INVESTMENT START DATE

24 February 2023

## INVESTMENT END DATE

25 February 2030

## INVESTMENT TERM

Up to seven years

## INDEX

FTSE 100 Index

## INITIAL INDEX LEVEL

Closing Level of the Index on  
24 February 2023: 7878.66

## FINAL INDEX LEVEL

Closing Level of the Index on  
25 February 2030

## COUNTERPARTY

Morgan Stanley & Co.  
International plc

## S&P CREDIT RATING\*

A+ stable  
\*as at 13 January 2023

## 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 65% of its Initial Index Level on the Investment End Date.

## UNDERLYING SECURITIES ISIN

GB00BG647Z12

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