

UK Step Down Kick-out Plan (MS123)

WALKERCRIPS
Structured Investments

The Plan provides the potential to receive an accumulated return of 6.25% 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 6.25% 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 six 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: 29 March 2023		Accumulated return amount
Year 2: 31 March 2025 Has the Index closed at or above 100% of the Initial Index Level?	NO	12.50%
Year 3: 30 March 2026 Has the Index closed at or above 90% of the Initial Index Level?	NO	18.75%
Year 4: 30 March 2027 Has the Index closed at or above 80% of the Initial Index Level?	NO	25.00%
Year 5: 29 March 2028 Has the Index closed at or above 70% of the Initial Index Level?	NO	31.25%
Year 6 Investment End Date: 29 March 2029		
Is the Final Index Level at or above 65% of the Initial Index Level?	NO	37.50%
If the Final Index Level 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

24 March 2023

INVESTMENT START DATE

29 March 2023

INVESTMENT END DATE

29 March 2029

INVESTMENT TERM

Up to six years

INDEX

FTSE 100 Index

INITIAL INDEX LEVEL

Closing Level of the Index on
29 March 2023: 7564.27

FINAL INDEX LEVEL

Closing Level of the Index on
29 March 2029

COUNTERPARTY

Morgan Stanley & Co.
International plc

S&P CREDIT RATING*

A+ stable
*as at 20 February 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

GB00BW6S2K59

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