

# UK Step Down Kick-out Plan (MS149)

**WALKERCRIPS**  
Structured Investments

The Plan provides the potential to receive an accumulated return of 7.75% 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 7.75% 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 65% of its Initial Index Level on the Investment End Date.**

Investment Start Date: 20 December 2023	Accumulated return amount
<b>Year 3:</b> 21 December 2026 Has the Index closed <b>at or above 100%</b> of the Initial Index Level?	<b>YES</b> 23.25%
<b>Year 4:</b> 20 December 2027 Has the Index closed <b>at or above 90%</b> of the Initial Index Level?	<b>YES</b> 31.00%
<b>Year 5:</b> 20 December 2028 Has the Index closed <b>at or above 80%</b> of the Initial Index Level?	<b>YES</b> 38.75%
<b>Year 6:</b> 20 December 2029 Has the Index closed <b>at or above 70%</b> of the Initial Index Level?	<b>YES</b> 46.50%
<b>Year 7 Investment End Date:</b> 20 December 2030	
Is the <b>Final Index Level at or above 65%</b> of the Initial Index Level?	<b>YES</b> 54.25%
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

13 December 2023

## INVESTMENT START DATE

20 December 2023

## INVESTMENT END DATE

20 December 2030

## INVESTMENT TERM

Up to seven years

## INDEX

FTSE 100 Index

## INITIAL INDEX LEVEL

Closing Level of the Index on  
20 December 2023: 7,715.68

## FINAL INDEX LEVEL

Closing Level of the Index on  
20 December 2030

## COUNTERPARTY

Morgan Stanley & Co.  
International plc

## S&P CREDIT RATING\*

A+ stable  
\*as at 13 November 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

GB00BW6RZS11

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](http://www.wcgplc.co.uk/wcsi)