

# UK & US Defensive Annual Kick-out Plan (MS190)

**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 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 required kick-out levels**, 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 or the S&P 500 Index close **below their required kick-out 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 seven year term, investors will lose a significant proportion of their Initial Investment if the Final Index Level of either Index is below 50% of its Initial Index Level on the Investment End Date.

|   |     |                                      |
|---|-----|--------------------------------------|
| <b>Investment Start Date:</b> 13 December 2024  |     | Accumulated return amount            |
| <b>Year 2:</b> 14 December 2026<br>Have both Indices closed <b>at or above 100%</b> of their Initial Index Levels?  | YES | 15.50%                               |
| <b>Year 3:</b> 13 December 2027<br>Have both Indices closed <b>at or above 100%</b> of their Initial Index Levels?  | YES | 23.25%                               |
| <b>Year 4:</b> 13 December 2028<br>Have both Indices closed <b>at or above 100%</b> of their Initial Index Levels?  | YES | 31.00%                               |
| <b>Year 5:</b> 13 December 2029<br>Have both Indices closed <b>at or above 100%</b> of their Initial Index Levels?  | YES | 38.75%                               |
| <b>Year 6:</b> 13 December 2030<br>Have both Indices closed <b>at or above 100%</b> of their Initial Index Levels?  | YES | 46.50%                               |
| <b>Year 7 Investment End Date:</b> 15 December 2031   |     |                                      |
| Are both <b>Final Index Levels at or above 75%</b> of their Initial Index Levels?   | YES | 54.25%                               |
| Are both <b>Final Index Levels at or above 50%</b> of their Initial Index Levels?   | YES | Repayment of Initial Investment only |
| If the <b>Final Index Level of either Index is below 50%</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. |     |                                      |

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| <b>APPLICATION DEADLINE</b>   |
| 6 December 2024   |
| <b>INVESTMENT START DATE</b>  |
| 13 December 2024  |
| <b>INVESTMENT END DATE</b>  |
| 15 December 2031  |
| <b>INVESTMENT TERM</b>  |
| Up to seven years   |
| <b>INDEX</b>  |
| FTSE 100 Index<br>S&P 500 Index   |
| <b>INITIAL INDEX LEVEL</b>  |
| Closing Levels of the Index on<br>13 December 2024<br>FTSE 100 Index: 8,300.33<br>S&P 500 Index: 6,051.09   |
| <b>FINAL INDEX LEVEL</b>  |
| Closing Levels of the Index on<br>15 December 2031  |
| <b>COUNTERPARTY</b>   |
| Morgan Stanley & Co.<br>International plc   |
| <b>S&amp;P CREDIT RATING*</b>   |
| A+ stable<br>*as at 14 October 2024   |
| <b>COUNTERPARTY RISK</b>  |
| 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. |
| <b>CAPITAL AT RISK</b>  |
| Capital is at risk if the Plan has not matured early, and either one or both Index has fallen below 50% of their Initial Index Level on the Investment End Date.                      |
| <b>UNDERLYING SECURITIES ISIN</b>   |
| GB00BQRRJ647  |

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