

UK Conditional Income Plan (CA123)



The UK Conditional Income Plan has been structured to provide scheduled quarterly income payments of 1.50% over a six year term (equivalent to 6% per annum). The Plan does not have the ability to mature early at any time.

On each of the 24 Observation Dates over the six year term, the Closing Level of the FTSE 100 Index will be compared with the Initial Index Level (the Closing Level of the Index on the Investment Start Date).

If, on an Observation Date, the Closing Level of the Index is **at or above 80%** of the Initial Index Level, you will receive an income payment of 1.50%. If, however, the Closing Level of the Index is **below 80%** of the Initial Index Level, you will receive no income payment.

The income you may receive is dependent on the Closing Level of the Index on each of the following Observation Dates:

2025	2026	2027	2028	2029	2030	2031
	2 Mar	1 Mar	29 Feb	28 Feb	28 Feb	28 Feb
	1 Mar	1 June	30 May	29 May	29 May	29 May
	29 Feb	31 Aug	29 Aug	29 Aug	29 Aug	29 Aug
1 Dec	28 Feb	29 Nov	29 Nov	29 Nov	29 Nov	

Please note, if no income is payable on an Observation Date due to the Closing Level of the Index on that date, this does not affect the potential to receive subsequent income payments.

Income cannot be reinvested within the Plan. Income, where due, will be paid by the Counterparty into your Walker Crips Account up to 15 business days after a relevant Observation Date.

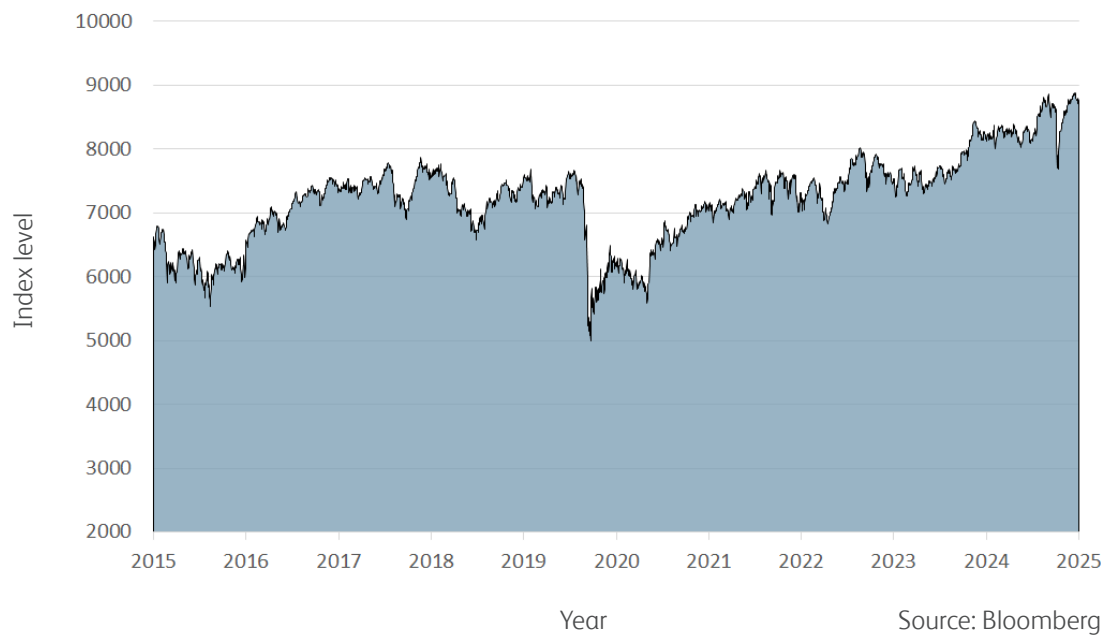
The table below illustrates the potential income received depending on the Initial Investment in the Plan.

Investment amount	Quarterly potential income payments	Total potential income payable (per annum)	Total potential income payable (over six years)
£10,000	£150	£600	£3,600
£25,000	£375	£1,500	£9,000
£50,000	£750	£3,000	£18,000
£75,000	£1,125	£4,500	£27,000
£100,000	£1,500	£6,000	£36,000
£125,000	£1,875	£7,500	£45,000

APPLICATION DEADLINE	22 August 2025
INVESTMENT START DATE	29 August 2025
INVESTMENT END DATE	29 August 2031
INVESTMENT TERM	Six years
INDEX	FTSE 100 Index
INITIAL INDEX LEVEL	Closing Level of the Index on 29 August 2025
FINAL INDEX LEVEL	Closing Level of the Index on 29 August 2031
COUNTERPARTY	Credit Agricole CIB
S&P CREDIT RATING*	A+ stable *as at 17 July 2025
COUNTERPARTY RISK	Capital is at risk if Credit Agricole CIB 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	XS2067293766

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

Historical FTSE 100 Index Performance



Index Levels

This graph shows the FTSE 100 Index performance over the past 10 years. The Initial Index Level for the Plan will be set as the Closing Level of the Index on the Investment Start Date.

The Index can fall as well as rise and past performance is not a reliable indicator of future returns. The Plan is subject to a maximum return which could be lower than received if an investor had invested directly in the shares of the companies which comprise the FTSE 100 Index. Additionally, investors will not receive dividend potential income from those companies.

Back testing

Total Number of Income Payments	Backtested frequency of Income Payments made	Index performance	Percentage outcome*
4	0.00 %	Year 6. Repayment of Initial Investment only The Index closed at or above 65% of its Initial Index Level	100%
8	0.53 %		
12	3.79 %		
16	4.17 %	Year 6. Reduction in repayment of Initial Investment The Index closed below 65% of its Initial Index Level	0%
20	8.16 %		
24	83.34 %		

Notes to historical performance

Performance based on a rolling basis data range since 1984.

*Percentage outcome reflects the number of occurrences where the performance of the Index would have triggered the specified return in the given year.

The results of historical back testing should be treated with caution. Back testing is not a reliable indicator of future performance and is simulated on the assumption that the current product existed and had been offered throughout the back testing period.

Target Market

This Plan is designed for UK retail investors who:

- understand the specific features and risks highlighted in the Plan documentation and are able to make an informed investment decision based on the information provided within the authorised documentation, including the brochure and the KID
- understand how the Plan works and that any potential income payments are determined from the outset
- understand that they will lose, and are able to withstand the loss of, more than 35% of their Initial Investment if the Index is below 65% of the Initial Index Level on the Investment End Date
- are looking for potential income, payable on a quarterly basis throughout the Investment Term
- are prepared to accept the Counterparty risk of Credit Agricole CIB
- understand that they will not need access to their Initial Investment during the Investment Term and have other readily accessible funds available to meet their immediate financial needs and for emergencies
- understand that potential income payments cannot be reinvested into the Plan
- understand that they may receive less compared to a direct investment in the underlying Index
- have a positive view of the FTSE 100 Index performance over the next six years
- have a minimum of £10,000 to invest (£5,000 for JISA)

This product has been assessed to provide fair value for customers identified within the target market

Distribution Strategy

This Plan has been assessed by Walker Crips as appropriate for distribution within the UK as follows:

Investor Type	Type of Service		
	Non-Advised (Execution Only)	Advisory	Discretionary
Retail	Yes*	Yes	Yes
Professional	Yes	Yes	Yes
Eligible Counterparty	Yes	Yes	Yes

*Subject to an Appropriateness Assessment

**Financial promotion for professional investors and advisers only.
Not to be relied upon by retail investors without undertaking professional advice.**

This document has been approved as a Financial Promotion for Professional investors and advisers only in accordance with Section 21 of the Financial Services and Markets Act 2000 by Walker Crips Investment Management Limited (WCIM), which is a member of the London Stock Exchange and is authorised and regulated by the Financial Conduct Authority, 12 Endeavour Square, London, E20 1JN. FCA Registration Number: 226344. The Plan is managed by Walker Crips Structured Investments which is a trading name of Walker Crips Investment Management Limited. Registered Office: 128 Queen Victoria Street, London, EC4V 4BJ, United Kingdom.

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