# UK & US Step Down Kick-out Plan (MS218)

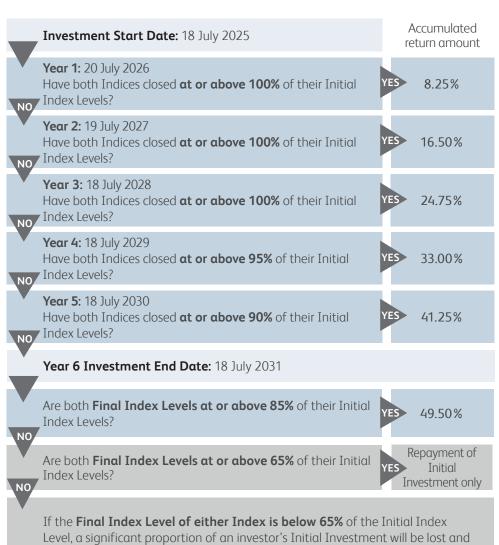
The Plan provides the potential to receive an accumulated return of 8.25% p.a. depending on the performance of the FTSE 100 Index and the

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 8.25% 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 six year term, investors will lose a significant proportion of their Initial Investment if the Final Index Level of either Index is below 65% of its Initial Index Level on the Investment End Date.



investors will not receive a return from their investment in the Plan.

WALKERCRIPS
Structured Investments

## **APPLICATION DEADLINE**

11 July 2025

## **INVESTMENT START DATE**

18 July 2025

#### **INVESTMENT END DATE**

18 July 2031

#### **INVESTMENT TERM**

Up to six years

#### **INDEX**

FTSE 100 Index S&P 500 Index

#### **INITIAL INDEX LEVEL**

Closing Levels of the Index or 18 July 2025 FTSE 100 Index: 8,992.12 S&P 500 Index: 6 296.79

#### **FINAL INDEX LEVEL**

Closing Levels of the Index or 18 July 2031

# **COUNTERPARTY**

Morgan Stanley & Co. International plc

## **S&P CREDIT RATING\***

A+ stable

### **COUNTERPARTY RISK**

Capital is at risk if Morgan Stanley & Co. International plc were to fai or become insolvent. An investo could lose some or all of thei investment and any return that may be due

# **CAPITAL AT RISK**

Capital is at risk if the Plan has not matured early, and either one or both Index has fallen below 65% of their Initial Index Level on the Investment End Date.

# **UNDERLYING SECURITIES ISIN**

GBOOBORRK\$32

For a copy of the brochure (including full Terms and Conditions) or to find out the latest Credit Rating information, please visi www.wcgplc.co.uk/wcs