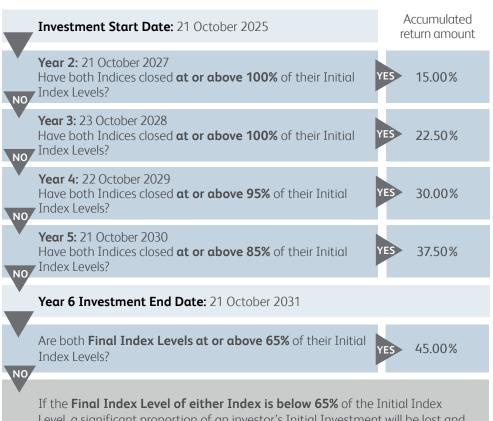
Europe & US Defensive Step Down Kick-out Plan (HS636)

The Plan provides the potential to receive an accumulated return of 7.50% p.a. depending on the performance of the EURO STOXX 50 Index and the S&P 500 Index.

If, on an Anniversary Date, both the EURO STOXX 50 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 7.50% for each year that has elapsed since the Investment Start Date.

If, however, the EURO STOXX 50 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.



If the **Final Index Level of either Index 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

17 October 2025

INVESTMENT START DATE

21 October 202!

INVESTMENT END DATE

21 October 2031

INVESTMENT TERM

Up to six years

INDEX

EURO STOXX 50 Index S&P 500 Index

INITIAL INDEX LEVEL

Closing Levels of the Index of 21 October 202. EURO STOXX 50 Index: 5,686.8.

FINAL INDEX LEVEL

Closing Levels of the Index on 21 October 2031

COUNTERPARTY

HSBC Bank plc

S&P CREDIT RATING*

A+ stable 2025 at 12 September

COUNTERPARTY RISK

Capital is at risk if HSBC Bank 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 either one or both Index has fallen below 65% of their Initial Index Level on the Investment End Date.

UNDERLYING SECURITIES ISIN

XS3150142390

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