

Annual Step Down Plan

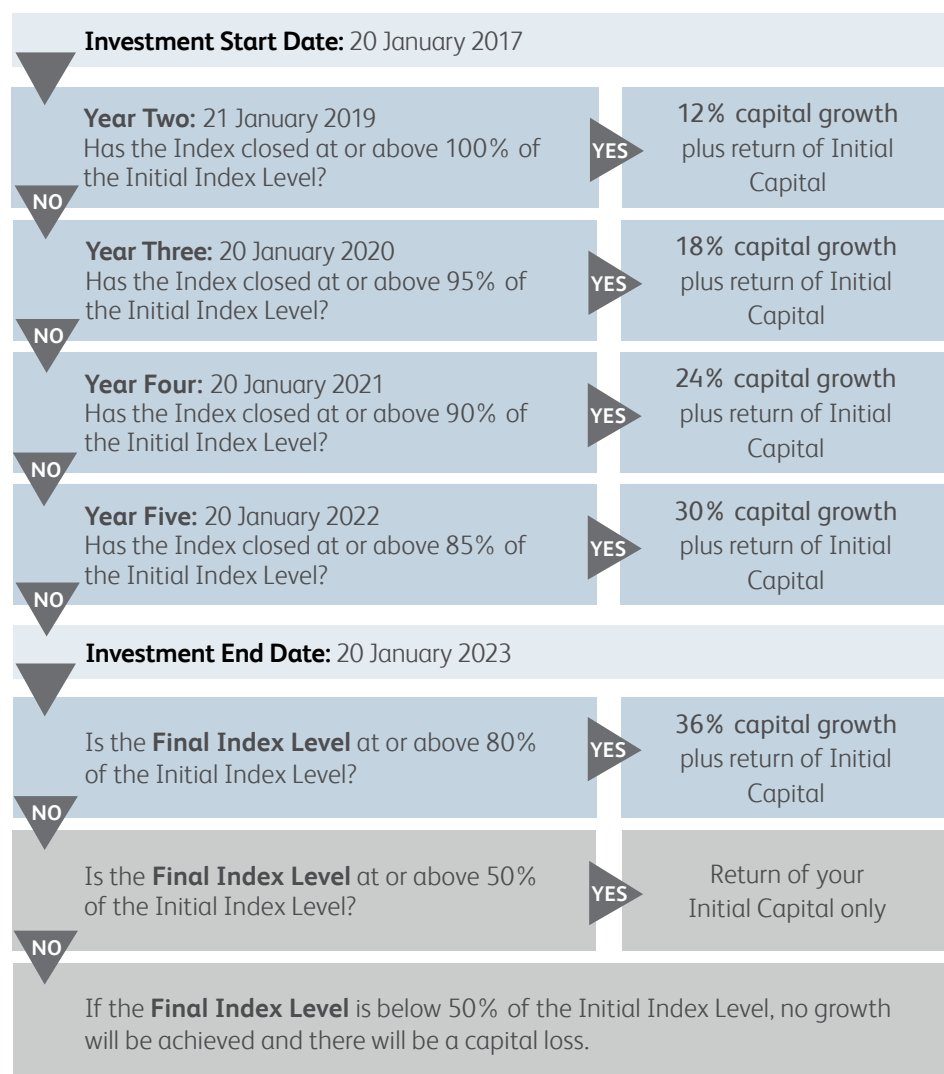
Issue 3 (Kick-out)

WALKERCRIPS
STRUCTURED INVESTMENTS

The Plan provides the potential to receive capital growth of 6% p.a. depending on the performance of the FTSE 100 Index.

The full Investment Terms is six years. However, the Plan has the potential to mature early (kick-out) and pay back Initial Capital plus a defined capital growth amount on any anniversary date from the second year onwards. If, on any anniversary from year two, the FTSE 100 Index is at or above its required kick-out level, the Plan will close and return Initial Capital plus 6% capital growth for each year that has elapsed.

Where the Plan has not matured early and runs to the full six year term, there will be a capital loss if the Final Index Level is below 50% of its Initial Index Level.



APPLICATION DEADLINE

13 January 2017

INVESTMENT START DATE

20 January 2017

INVESTMENT END DATE

20 January 2023

INVESTMENT TERM

Up to six years

UNDERLYING INDEX

FTSE 100 Index

INITIAL INDEX LEVEL

Closing Level of the FTSE 100 Index on 20 January 2017

FINAL INDEX LEVEL

Closing Level of the FTSE 100 Index on 20 January 2023

INVESTMENT OPTIONS

Direct, ISAs, ISA transfers, SIPP/SSAS, trusts and corporates

MINIMUM INVESTMENT

£10,000

COUNTERPARTY RISK

Capital is at risk if HSBC Bank plc were to fail, e.g. become insolvent. An investor could lose some or all of their investment and any return that may be due.

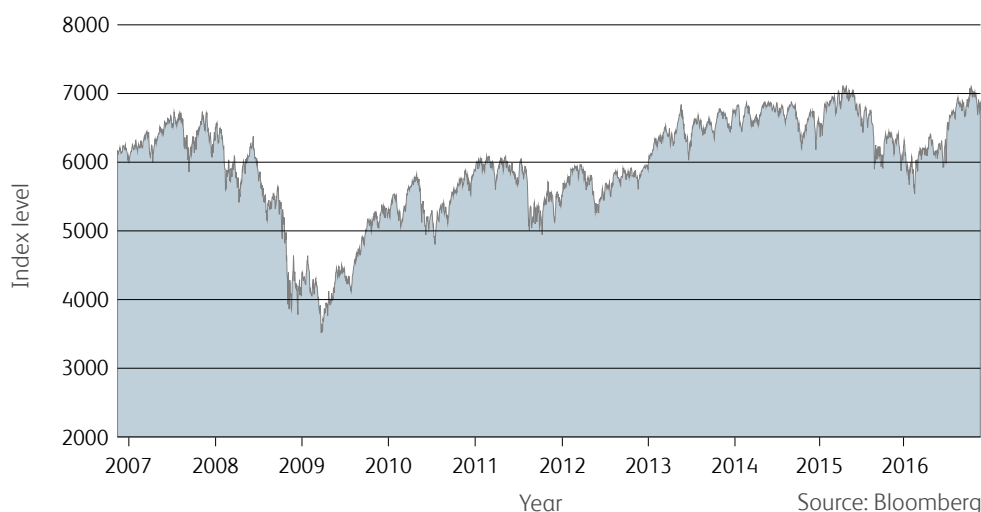
INDEX RISK

Capital is at risk if the Plan has not matured early and the FTSE 100 Index has fallen below 50% of its Initial Index Level on the Investment End Date.

For a copy of the brochure and full Terms and Conditions,
call 020 3100 8880 or visit www.wcgplc.co.uk/wcsi

Counterparty is HSBC Bank plc

Historical FTSE 100 Index Performance



Index Levels

This graph indicates 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 FTSE 100 Index on the 20 January 2017.

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

Back testing

FTSE 100 Index performance	Percentage outcome*
Year 2. Kick-out The Index closed at or above 100% of its Initial Index Level.	77.21%
Year 3. Kick-out The Index closed at or above 95% of its Initial Index Level.	4.51%
Year 4. Kick-out The Index closed at or above 90% of its Initial Index Level.	6.88%
Year 5. Kick-out The Index closed at or above 85% of its Initial Index Level.	4.73%
Year 6. Kick-out The Index closed at or above 80% of its Initial Index Level.	5.59%
Year 6. Return of Capital only The Index closed at or above 50% of its Initial Index Level.	1.08%
Year 6. Loss of Capital The Index closed below 50% of its Initial Index Level.	0%

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 same economic conditions existed and the same product terms had been offered throughout the back testing period.

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