

# Defensive Annual Growth Plan Issue 17 (Kick-out)

The Plan provides the potential to receive capital growth of 7% p.a. depending on the performance of the FTSE 100 Index.

The full Investment Terms is six years. However, the investment 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 Initial Index Level, the Plan will close and return Initial Capital plus 7% capital growth for each year that has elapsed.

Where the Plan has not closed early and runs the full six year term, the required kick-out level reduces to 75% of the Initial Index Level on the Investment End Date.

|   |   |
|---|---|
| <b>Investment Start Date:</b> 16 October 2015   |   |
| <b>Year Two:</b> 16 October 2017<br>Has the Index closed at or above the Initial Index Level?   | <b>YES</b><br>14% capital growth plus return of Initial Capital |
| <b>NO</b>   |   |
| <b>Year Three:</b> 16 October 2018<br>Has the Index closed at or above the Initial Index Level?                                       | <b>YES</b><br>21% capital growth plus return of Initial Capital |
| <b>NO</b>   |   |
| <b>Year Four:</b> 16 October 2019<br>Has the Index closed at or above the Initial Index Level?  | <b>YES</b><br>28% capital growth plus return of Initial Capital |
| <b>NO</b>   |   |
| <b>Year Five:</b> 16 October 2020<br>Has the Index closed at or above the Initial Index Level?  | <b>YES</b><br>35% capital growth plus return of Initial Capital |
| <b>NO</b>   |   |
| <b>Investment End Date:</b> 18 October 2021   |   |
| Is the <b>Final Index Level</b> at or above 75% of the Initial Index Level?   | <b>YES</b><br>42% capital growth plus return of Initial Capital |
| <b>NO</b>   |   |
| Is the <b>Final Index Level</b> at or above 50% of the Initial Index Level?   | <b>YES</b><br>Return of your Initial Capital only               |
| <b>NO</b>   |   |
| If the <b>Final Index Level</b> is below 50% of the Initial Index Level, no growth will be achieved and there will be a capital loss. |   |

**APPLICATION DEADLINE**

9 October 2015

**INVESTMENT START DATE**

16 October 2015

**INVESTMENT END DATE**

18 October 2021

**INVESTMENT TERM**

Up to six years

**UNDERLYING INDEX**

FTSE 100 Index

**INITIAL INDEX LEVEL**

Closing Level of the FTSE 100 Index on 16 October 2015

**FINAL INDEX LEVEL**

Closing Level of the FTSE 100 Index on 18 October 2021

**INVESTMENT OPTIONS**

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

**MINIMUM INVESTMENT**

£10,000

**COUNTERPARTY RISK**

Capital is at risk if Goldman Sachs International were to fail, e.g. become insolvent, an investor could lose some or all of their investment and any return that may be due.

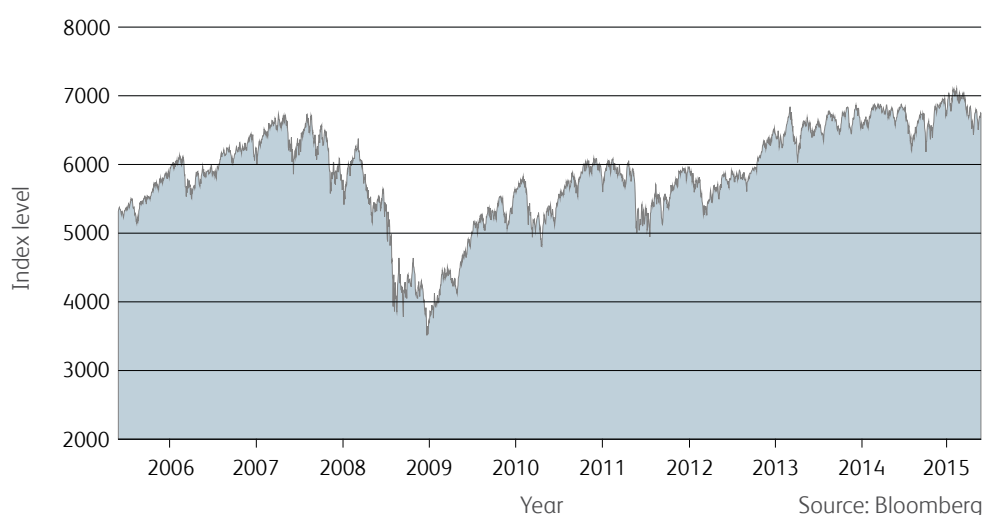
**INDEX RISK**

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.

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Financial promotion for  
professional advisers only

## 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 FTSE 100 Index on the 16 October 2015.

## Back testing

| FTSE 100 Index performance   | Percentage outcome* |
|--|---------------------|
| <b>Year 2. Kick-out</b><br>The Index closed <b>at or above</b> its Initial Index Level.                      | 61.74%              |
| <b>Year 3. Kick-out</b><br>The Index closed <b>at or above</b> its Initial Index Level.                      | 2.94%               |
| <b>Year 4. Kick-out</b><br>The Index closed <b>at or above</b> its Initial Index Level.                      | 5.42%               |
| <b>Year 5. Kick-out</b><br>The Index closed <b>at or above</b> its Initial Index Level.                      | 4.95%               |
| <b>Year 6. Kick-out</b><br>The Index closed <b>at or above 75%</b> of its Initial Index Level.               | 24.79%              |
| <b>Year 6. Return of Capital only</b><br>The Index closed <b>at or above 50%</b> of its Initial Index Level. | 0.16%               |
| <b>Year 6. Loss of Capital</b><br>The Index closed <b>below 50%</b> of its Initial Index Level.              | 0%                  |

### Notes to historical performance

Performance based on a rolling basis data range over the past 15 years. Percentage outcome reflects the number of occurrences where the performance of the Index would have triggered the specified return in the given year. Please note that the results of the historical back testing should be treated with caution because it is not a reliable indicator of future performance and it assumes that the same product terms had been offered throughout the backtesting period.

This fact sheet is for professional advisers only.

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