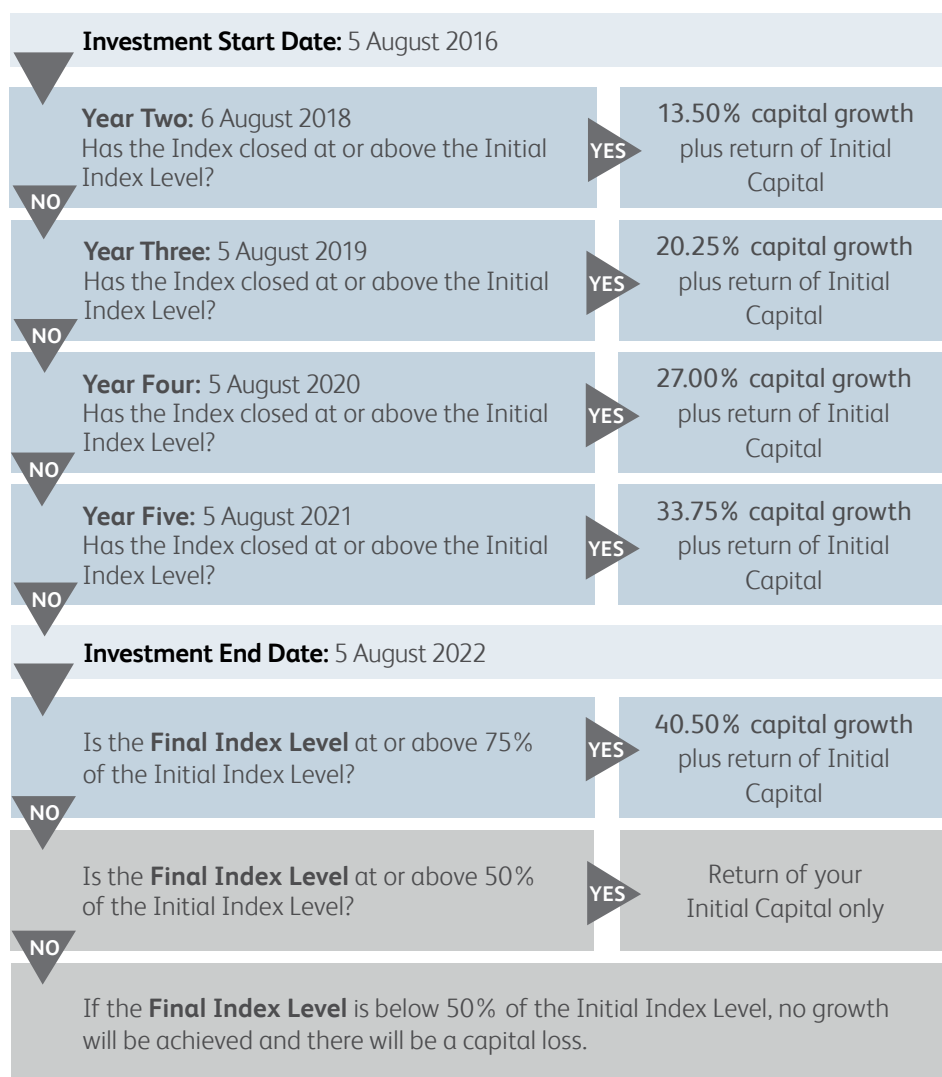


# Defensive Annual Growth Plan Issue 23 (Kick-out)

The Plan provides the potential to receive capital growth of 6.75% 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 Initial Index Level, the Plan will close and return Initial Capital plus 6.75% capital growth for each year that has elapsed.

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



**APPLICATION DEADLINE**

29 July 2016

**INVESTMENT START DATE**

5 August 2016

**INVESTMENT END DATE**

5 August 2022

**INVESTMENT TERM**

Up to six years

**UNDERLYING INDEX**

FTSE 100 Index

**INITIAL INDEX LEVEL**

Closing Level of the FTSE 100 Index on 5 August 2016

**FINAL INDEX LEVEL**

Closing Level of the FTSE 100 Index on 5 August 2022

**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.

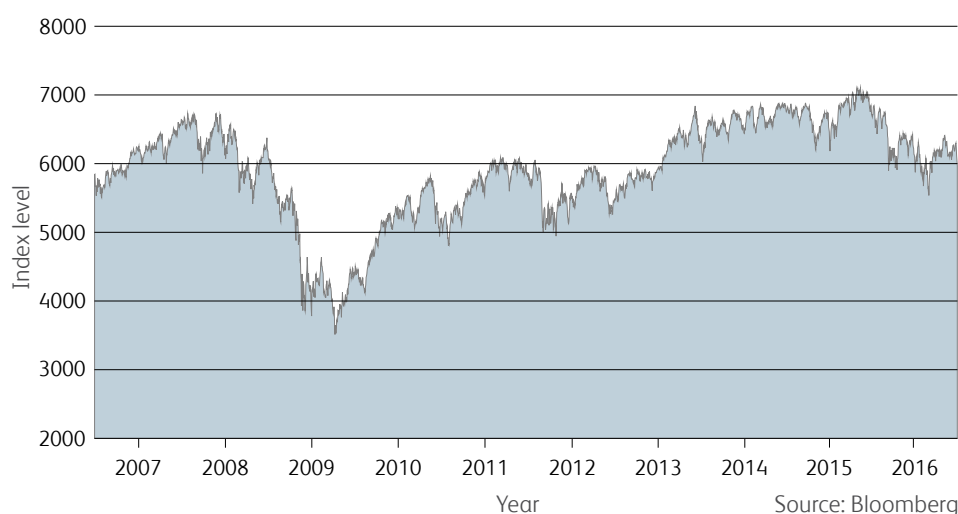
**INDEX RISK**

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.

For a copy of the brochure and full Terms and Conditions, call 020 3100 8880 or visit [www.wcgcplc.co.uk/wcsi](http://www.wcgcplc.co.uk/wcsi)

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 the FTSE 100 Index on the 5 August 2016.

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*
<b>Year 2. Kick-out</b> The Index closed <b>at or above</b> its Initial Index Level.	76.95%
<b>Year 3. Kick-out</b> The Index closed <b>at or above</b> its Initial Index Level.	2.64%
<b>Year 4. Kick-out</b> The Index closed <b>at or above</b> its Initial Index Level.	3.55%
<b>Year 5. Kick-out</b> The Index closed <b>at or above</b> its Initial Index Level.	2.77%
<b>Year 6. Kick-out</b> The Index closed <b>at or above 75%</b> of its Initial Index Level.	13.98%
<b>Year 6. Return of Capital only</b> The Index closed <b>at or above 50%</b> of its Initial Index Level.	0.11%
<b>Year 6. Loss of Capital</b> 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 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.

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.**

This document has been approved as a Financial Promotion for Professional Advisers only in accordance with Section 21 of the Financial Services and Markets Act 2000 by Walker Crips Stockbrokers Limited (WCSB), which is a member of the London Stock Exchange and is authorised and regulated by the Financial Conduct Authority, 25 North Colonnade, Canary Wharf, London E14 5HS. FCA Registration Number: 226344. The Plan is managed by Walker Crips Structured Investments which is a trading name of Walker Crips Stockbrokers Limited. Registered Office: Finsbury Tower, 103–105 Bunhill Row, London EC1Y 8LZ, United Kingdom.

'FTSE', 'FT-SE' and 'Footsie™' are trade marks jointly owned by London Stock Exchange PLC and The Financial Times Limited and are used by FTSE International Limited under licence. The FTSE 100 Index is calculated by FTSE International Limited. FTSE International Limited does not sponsor, endorse or promote this product and is not in any way connected to it and does not accept any liability in relation to its issue, operation and trading. All copyright in the index values and constituent list vests in FTSE International Limited.