

Defensive Dual Index Plan (UK & US) Issue 37

The Plan provides the potential to receive capital growth of 8% p.a. depending on the performance of the FTSE 100 Index and the S&P 500 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, both the FTSE 100 Index and the S&P 500 Index are at or above their required kick-out levels, the Plan will close and return Initial Capital plus 8% 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 of either Index is below 60% of its Initial Index Level on the Investment End Date.

Investment Start Date: 14 October 2016	
Year Two: 15 October 2018 Have both Indices closed at or above 100% of their Initial Index Levels?	YES 16% capital growth plus return of Initial Capital
NO	
Year Three: 14 October 2019 Have both Indices closed at or above 95% of their Initial Index Levels?	YES 24% capital growth plus return of Initial Capital
NO	
Year Four: 14 October 2020 Have both Indices closed at or above 90% of their Initial Index Levels?	YES 32% capital growth plus return of Initial Capital
NO	
Year Five: 14 October 2021 Have both Indices closed at or above 85% of their Initial Index Levels?	YES 40% capital growth plus return of Initial Capital
NO	
Investment End Date: 14 October 2022	
Are both Final Index Levels at or above 80% of their Initial Index Levels?	YES 48% capital growth plus return of Initial Capital
NO	
Are both Final Index Levels at or above 60% of their Initial Index Levels?	YES Return of your Initial Capital only
NO	
If the Final Index Level of either Index is below 60% of its Initial Index Level, no growth will be achieved and there will be a capital loss based on the worst performing Index.	

APPLICATION DEADLINE

7 October 2016

INVESTMENT START DATE

14 October 2016

INVESTMENT END DATE

14 October 2022

INVESTMENT TERM

Up to six years

UNDERLYING INDICES

FTSE 100 Index
S&P 500 Index

INITIAL INDEX LEVELS

Closing Levels of each Index on 14 October 2016

FINAL INDEX LEVELS

Closing Levels of each Index on 14 October 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.

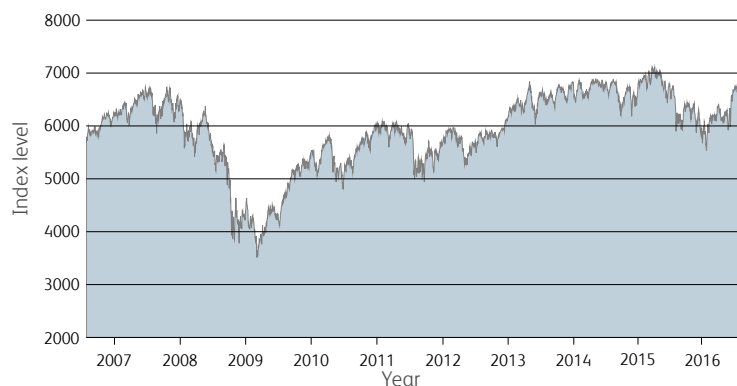
INDEX RISK

Capital is at risk if the Plan has not matured early and either Index has fallen below 60% of its Initial Index Level on the Investment End Date.

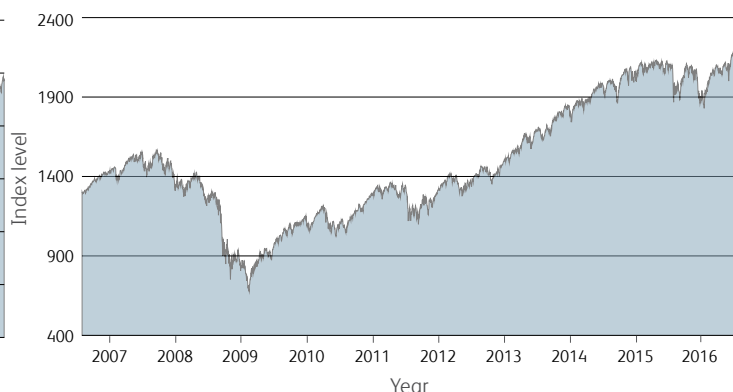
For a copy of the brochure and full Terms and Conditions,
call 020 3100 8880 or visit www.wcgplc.co.uk/wcsi

Counterparty is Goldman Sachs
International

Historical FTSE 100 Index Performance



Historical S&P 500 Index Performance



Source: Bloomberg

The graphs show the performance of the FTSE 100 Index and the S&P 500 Index over the past 10 years. The Initial Index Levels for the Plan will be set as the Closing Levels of each Index on 14 October 2016.

The Indices 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 and the S&P 500 Index. Additionally, you will not receive dividend income from those companies.

Back testing

FTSE 100 Index and S&P 500 Index performance	Percentage outcome*
Year 2. Kick-out The Indices closed at or above 100% of their Initial Index Levels.	76.57%
Year 3. Kick-out The Indices closed at or above 95% of their Initial Index Levels.	4.39%
Year 4. Kick-out The Indices closed at or above 90% of their Initial Index Levels.	5.03%
Year 5. Kick-out The Indices closed at or above 85% of their Initial Index Levels.	6.90%
Year 6. Kick-out The Indices closed at or above 80% of their Initial Index Levels.	6.02%
Year 6. Return of Capital only The Indices closed at or above 60% of their Initial Index Levels.	1.09%
Year 6. Loss of Capital The Indices closed below 60% of their Initial Index Levels.	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 Indices 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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