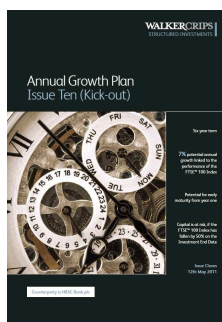


Six Year Annual Growth Plan Issue Ten (Kick-out)



Potential Return at Maturity

If, after six years (19th May 2017), the Index closes at or above **5955.99** (Initial Index Level), you will receive 100% of your initial capital, plus additional capital growth of 42%.

Potential Early Maturity after 1, 2, 3, 4 or 5 Years

If, after one year (21st May 2012), the Index has closed at or above **5955.99** (Initial Index Level), the Plan will mature early and you will receive 100% of your initial capital, plus additional capital growth of 7%.

If, after two, three, four or five years (20th May 2013, 19th May 2014, 19th May 2015, or 19th May 2016), the Index has closed at or above **5955.99** (Initial Index Level), the Plan will mature early and you will receive 100% of your initial capital, plus additional capital growth of 14%, 21%, 28% or 35% respectively.

Conditional Capital Protection at Maturity

If the Plan has not matured early, or after six years the Index does not close at or above the Initial Index Level, your capital will be returned in full provided that the Index does not close below **2977.995** (50% of the Initial Index Level) on the Investment End Date.

If the Index is below **2977.995** (50% of the Initial Index Level) on the Investment End Date, there will be a capital reduction.

This capital reduction (if any), will be determined by the Final Index Level. Capital will be reduced by 1% for every 1% the Final Index Level is below the Initial Index Level (and part thereof).

Capital Return

You will normally receive your initial capital back with any returns from the Plan and less any capital reduction, if any, approximately 14 business days after the end of the Investment Term or anniversary date, subject to timely receipt of maturity proceeds from the Issuer.

Investment Start Date

19th May 2011

Investment Term

Six years

Investment End Date

19th May 2017

Underlying Index

FTSE 100 Index

Initial Index Level

Closing Level on 19th May 2011
FTSE 100 Index: **5955.99**

Anniversary Dates

21st May 2012

20th May 2013

19th May 2014

19th May 2015

19th May 2016

Final Index Levels

Closing Level on 19th May 2017

Capital at Risk

If the plan has not matured early and on the 19th May 2017, the Index closes below **2977.995**

Plan Manager

Walker Crips Structured Investments

Counterparty

HSBC Bank plc

If you require a copy of the full brochure and terms & conditions for your records, please contact client services on 020 3100 8880, wcsi@wgcplc.co.uk, or contact your Financial Adviser