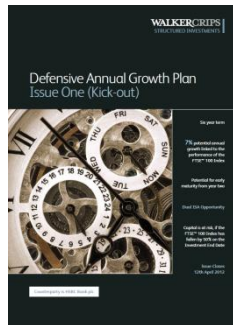


# Defensive Annual Growth Plan Issue One (Kick-out)



## Potential Return at Maturity

If, after six years (20<sup>th</sup> April 2018), the Index closes at or above 90% of the Initial Index Level (**5194.94**) you will receive 100% of your initial capital, plus additional capital growth of 42%.

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

If, after two years (22<sup>nd</sup> April 2014), the Index has closed at or above **5194.94** (90% of the Initial Index Level), the Plan will mature early and you will receive 100% of your initial capital, plus additional capital growth of 14%. If the Index does not close at or above 5194.94 on 22<sup>nd</sup> April, the Plan continues to the next anniversary.

If, after three, four or five years (20<sup>th</sup> April 2015, 20<sup>th</sup> April 2016, 20<sup>th</sup> April 2017), the Index has closed at or above **5194.94** (90% of the Initial Index Level), the Plan will mature early and you will receive 100% of your initial capital, plus additional capital growth of 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 90% of the Initial Index Level, your capital will be returned in full provided that the Index does not close below **2886.08** (50% of the Initial Index Level) on the Investment End Date.

If the Index is below **2886.08** (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

20<sup>th</sup> April 2012

### Investment Term

Six years

### Investment End Date

20<sup>th</sup> April 2018

### Underlying Index

FTSE 100 Index

### Initial Index Level

Closing Level on 20<sup>th</sup> April 2012  
FTSE 100 Index: **5772.15**

### Anniversary Dates

22<sup>nd</sup> April 2014  
20<sup>th</sup> April 2015  
20<sup>th</sup> April 2016  
20<sup>th</sup> April 2017

### Final Index Level

Closing Level on 20<sup>th</sup> April 2018

### Capital at Risk

If the plan has not matured early and on the 20<sup>th</sup> April 2018, the Index closes below **2886.08**

### 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@wcgplc.co.uk](mailto:wcsi@wcgplc.co.uk), or contact your Financial Adviser**