

Step Down Kick-out Plan

Issue 9

WALKERCRIPS
STRUCTURED INVESTMENTS

The Plan provides the potential to receive an accumulated return of 6.5% p.a. depending on the performance of the FTSE 100 Index.

If, on an Anniversary Date, the FTSE 100 Index closes **at or above the required kick-out level** the Plan will end and the Initial Investment will be repaid, plus an accumulated return of 6.5% for each year that has elapsed since the Investment Start Date.

If, however, the FTSE 100 Index closes **below the required kick-out level** on an Anniversary Date, the Plan will continue to the next Anniversary Date.

Where the Plan has not matured early and runs to the full six year term, investors will lose a significant proportion of their Initial Investment if the Final Index Level is below 60% of its Initial Index Level on the Investment End Date.

Investment Start Date: 5 October 2018	
Year Two: 5 October 2020 Has the Index closed at or above the Initial Index Level?	YES 13% accumulated return plus repayment of Initial Investment
NO	
Year Three: 5 October 2021 Has the Index closed at or above 95% of the Initial Index Level?	YES 19.5% accumulated return plus repayment of Initial Investment
NO	
Year Four: 5 October 2022 Has the Index closed at or above 90% of the Initial Index Level?	YES 26% accumulated return plus repayment of Initial Investment
NO	
Year Five: 5 October 2023 Has the Index closed at or above 85% of the Initial Index Level?	YES 32.5% accumulated return plus repayment of Initial Investment
NO	
Investment End Date: 7 October 2024	
Is the Final Index Level at or above 80% of the Initial Index Level?	YES 39% accumulated return plus repayment of Initial Investment
NO	
Is the Final Index Level at or above 60% of the Initial Index Level?	YES Repayment of Initial Investment only
NO	
If the Final Index Level is below 60% of the Initial Index Level, a significant proportion of an investor's Initial Investment will be lost and investors will not receive a return from their investment in the plan.	

APPLICATION DEADLINE

28 September 2018

INVESTMENT START DATE

5 October 2018

INVESTMENT END DATE

7 October 2024

INVESTMENT TERM

Up to six years

UNDERLYING INDEX

FTSE 100 Index

INITIAL INDEX LEVEL

Closing Level of the FTSE 100 Index on 5 October 2018

FINAL INDEX LEVEL

Closing Level of the FTSE 100 Index on 7 October 2024

MINIMUM INVESTMENT

£10,000

COUNTERPARTY

HSBC Bank plc

COUNTERPARTY RISK

Initial Investment is at risk if HSBC Bank plc were to fail or become insolvent. An investor could lose some or all of their investment and any return that may be due.

INDEX RISK

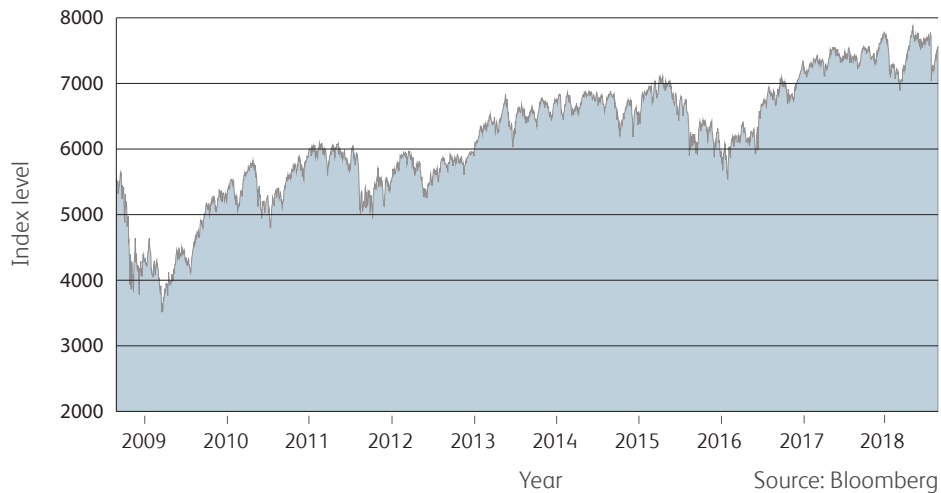
Initial Investment is at risk if the Plan has not matured early and the FTSE 100 Index has fallen below 60% of its Initial Index Level on the Investment End Date.

UNDERLYING SECURITIES ISIN

GB00BF2HDK40

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

Historical FTSE 100 Index Performance



Index Levels

This graph shows 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 October 2018.

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 return which could be lower than received if an investor had invested directly in the shares of the companies which comprise the FTSE 100 Index. Additionally, investors will not receive dividend income from those companies.

Back testing

FTSE 100 Index performance	Percentage outcome*
Year 2. Kick-out The Index closed at or above the Initial Index Level.	78.36%
Year 3. Kick-out The Index closed at or above 95% of its Initial Index Level.	4.41%
Year 4. Kick-out The Index closed at or above 90% of its Initial Index Level.	6.49%
Year 5. Kick-out The Index closed at or above 85% of its Initial Index Level.	4.48%
Year 6. Kick-out The Index closed at or above 80% of its Initial Index Level.	5.23%
Year 6. Repayment of Initial Investment only The Index closed at or above 60% of its Initial Index Level.	1.02%
Year 6. Reduction in repayment of Initial Investment The Index closed below 60% 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.

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.

Target Market

This Plan is designed for UK retail investors who:

- understand the specific features and risks highlighted in the Plan documentation and are able to make an informed investment decision based on the information provided within the authorised documentation, including the brochure and the KID
- understand how the Plan works and that returns are based on pre-determined market outcomes
- understand that they will lose, and are able to withstand the loss of, more than 40% of their Initial investment if the Final Index Level is below 60% of the Initial Index Level on the Investment End Date
- are looking for potential growth from their Initial investment at maturity, and do not require an income from their Initial investment throughout the Investment Term
- understand that any potential return is determined by the closing level of the FTSE 100 Index at specified dates throughout the Investment Term
- understand that they will receive no return at all where the Final Index Level of the FTSE 100 Index is below 80% of the Initial Index Level.
- are prepared to accept the Counterparty risk of HSBC Bank plc
- understand the Investment Term and will not need access to their Initial investment for six years, having other readily accessible funds available to meet immediate financial needs and for emergencies
- accept the possibility that the Plan may mature early if certain conditions are met
- understand that if the Index performs better than the maximum potential return offered by the Plan over the Investment Term, they may receive less than they would have received had they invested directly in the FTSE 100 Index
- have a positive view of the FTSE 100 Index performance over the next six years

Distribution Strategy

This Plan has been assessed by Walker Crips as appropriate for distribution to UK retail investors as follows:

Discretionary	Yes
Advisory	Yes
Execution-only	No

Financial promotion for professional advisers only. Not to be relied upon by retail investors.

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: Old Change House, 128 Queen Victoria Street, London, EC4V 4BJ, United Kingdom.

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