

# Semi-Annual Step Down Kick-out Plan Issue 3

**WALKERCRIPS**  
STRUCTURED INVESTMENTS

The Plan provides the potential to receive capital growth of 6.20% per annum depending on the performance of the FTSE 100 Index.

The full Investment Term is six and a half years. However, the Plan has the potential to mature early (kick-out) from 23 September 2019 and every six months thereafter.

If, on an anniversary date (listed in the table below), the FTSE 100 Index closes at or above the required kick-out level, the Plan will close and investors will receive their initial capital plus capital growth of 3.1% for each six month period that has elapsed (equivalent to 6.20% per annum).

The step down feature reduces the required kick-out level by 5% in the third year, and by a further 5% each year thereafter.

Where the Plan has not matured early and runs for the full six and half year term, there will be a capital loss if the Final Index Level is below 60% of the Initial Index Level.

Investment Start Date: 22 September 2017	Capital growth amount
<b>Year 2:</b> 23 September 2019 Has the Index closed at or above the Initial Index Level?	YES 12.40%
<b>Year 2.5:</b> 23 March 2020 Has the Index closed at or above the Initial Index Level?	YES 15.50%
<b>Year 3:</b> 22 September 2020 Has the Index closed at or above 95% of the Initial Index Level?	YES 18.60%
<b>Year 3.5:</b> 22 March 2021 Has the Index closed at or above 95% of the Initial Index Level?	YES 21.70%
<b>Year 4:</b> 22 September 2021 Has the Index closed at or above 90% of the Initial Index Level?	YES 24.80%
<b>Year 4.5:</b> 22 March 2022 Has the Index closed at or above 90% of the Initial Index Level?	YES 27.90%
<b>Year 5:</b> 22 September 2022 Has the Index closed at or above 85% of the Initial Index Level?	YES 31.00%
<b>Year 5.5:</b> 22 March 2023 Has the Index closed at or above 85% of the Initial Index Level?	YES 34.10%
<b>Year 6:</b> 22 September 2023 Has the Index closed at or above 80% of the Initial Index Level?	YES 37.20%
<b>Investment End Date:</b> 22 March 2024	
Is the <b>Final Index Level</b> at or above 80% of the Initial Index Level?	YES 40.30%
Is the <b>Final Index Level</b> at or above 60% of the Initial Index Level?	YES Return of Initial Capital only
If the <b>Final Index Level</b> is below 60% of the Initial Index Level, no growth will be achieved and there will be a capital loss.	

## APPLICATION DEADLINE

15 September 2017

## INVESTMENT START DATE

22 September 2017

## INVESTMENT END DATE

22 March 2024

## INVESTMENT TERM

Up to six and a half years

## UNDERLYING INDEX

FTSE 100 Index

## INITIAL INDEX LEVEL

Closing Level of the FTSE 100 Index on 22 September 2017

## FINAL INDEX LEVEL

Closing Level of the FTSE 100 Index on 22 March 2024

## INVESTMENT OPTIONS

Direct, ISAs, ISA transfers, SIPP/SSAS, trusts and corporates

## MINIMUM INVESTMENT

£10,000

## COUNTERPARTY

Goldman Sachs International

## COUNTERPARTY RISK

If Goldman Sachs International were to fail or become insolvent an investor could lose some or all of their investment.

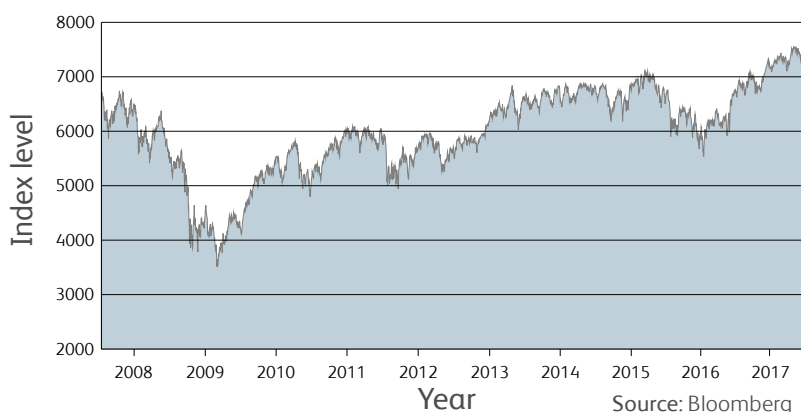
## INDEX RISK

Capital 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.

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

## Historical FTSE 100 Index Performance

The graph below shows the FTSE 100 Index performance over the past ten years.



The Index can fall as well as rise and past performance is not a reliable indicator of future performance.

## Back testing

Historical Outcomes	Percentage outcome*
The Index closed <b>at or above</b> its required kick-out level:	
<b>Year 2 Kick-out</b>	77.22%
<b>Year 2.5 Kick-out</b>	2.32%
<b>Year 3 Kick-out</b>	2.51%
<b>Year 3.5 Kick-out</b>	2.71%
<b>Year 4 Kick-out</b>	4.39%
<b>Year 4.5 Kick-out</b>	1.68%
<b>Year 5. Kick-out</b>	2.59%
<b>Year 5.5 Kick-out</b>	2.38%
<b>Year 6 Kick-out</b>	3.15%
<b>Year 6.5 Return of Capital plus capital growth</b> The Index closed <b>at or above 80%</b> of the Initial Index Level	0.99%
<b>Year 6.5 Return of Capital only</b> The Index closed <b>below 80%</b> of the Initial Index Level but <b>at or above 60%</b> of its Initial Index Level.	0.07%
<b>Year 6.5 Loss of Capital</b> The Index closed <b>below 60%</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.

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 product is designed for UK retail investors who are seeking capital growth linked to the performance of the FTSE 100 over a period of up to 6 and a half years and who are willing to risk some or all of their capital in order to achieve a higher level of return than may otherwise be achieved, but who accept the possibility that no return may be achieved from their investment.

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

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