

# UK Best Entry Growth Plan

## Issue 1

**WALKERCRIPS**  
STRUCTURED INVESTMENTS

The Plan provides a return of 3x any percentage increase in the FTSE 100 Index between the Initial Index Level and the Final Index Level, subject to a maximum return of 75%.

When investing in the UK Best Entry Growth Plan repayment of an investor's Initial Investment and any return from an investment the Plan is dependent on the Closing Level of the FTSE 100 Index on 10 April 2024 compared with the Initial Index Level.

The Initial Index Level will not be fixed on the Investment Start Date. Instead, the 'best entry' feature means the Initial Index Level will be fixed at the **lowest recorded Closing Level of the FTSE 100 Index on one of seven Record Dates** over the first six months of the Plan.

### Potential return

A return from the Plan is calculated by comparing the Initial Index Level with the Final Index Level.

Where the Final Index Level is above the Initial Index Level on the Investment End Date an investor will be repaid their Initial Investment plus a return equivalent to 3 times (3x) the percentage increase in the Index.

The maximum return an investor can receive from an investment in the Plan is 75% of their Initial Investment. To achieve the maximum return, the Closing Level of FTSE 100 Index on 10 April 2024 would need to be at least 25% higher than the Initial Index Level.

If the Final Index Level is more than 25% higher than the Initial Index Level an investor will not receive more than the maximum return of 3x 25%, which is 75% of their Initial Investment.

If the Final Index Level is equal to or below the Initial Index Level on the Investment End Date, an investor will not receive a return from their investment in the Plan.

### Capital at risk

Where the Plan does not provide a return, repayment of an investor's Initial Investment will depend on the Final Index Level.

If the Final Index Level is **equal to or below** the Initial Index Level but **at or above** 60% of the Initial Index Level, an investor's Initial Investment will be repaid, but they will not receive a return from their investment in the Plan.

If the Final Index Level is **below 60%** of the Initial Index Level, an investor's Initial Investment will be reduced by 1% for every 1% the Final Index Level is below the Initial Index Level (or fraction thereof). An investor will lose more than 40% of their Initial Investment in this scenario.

### APPLICATION DEADLINE

28 March 2018

### INVESTMENT START DATE

10 April 2018

### INVESTMENT END DATE

10 April 2024

### RECORD DATES

10 April 2018, 10 May 2018,  
11 June 2018, 10 July 2018,  
10 August 2018, 10 September  
2018, 10 October 2018

### INVESTMENT TERM

Six years

### UNDERLYING INDEX

FTSE 100 Index

### INITIAL INDEX LEVEL

The lowest recorded Closing Level of the FTSE 100 Index on a Record Date

### FINAL INDEX LEVEL

The Closing Level of the FTSE 100 Index on the Investment End Date

### MINIMUM INVESTMENT

£10,000

### COUNTERPARTY

Morgan Stanley

### COUNTERPARTY RISK

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

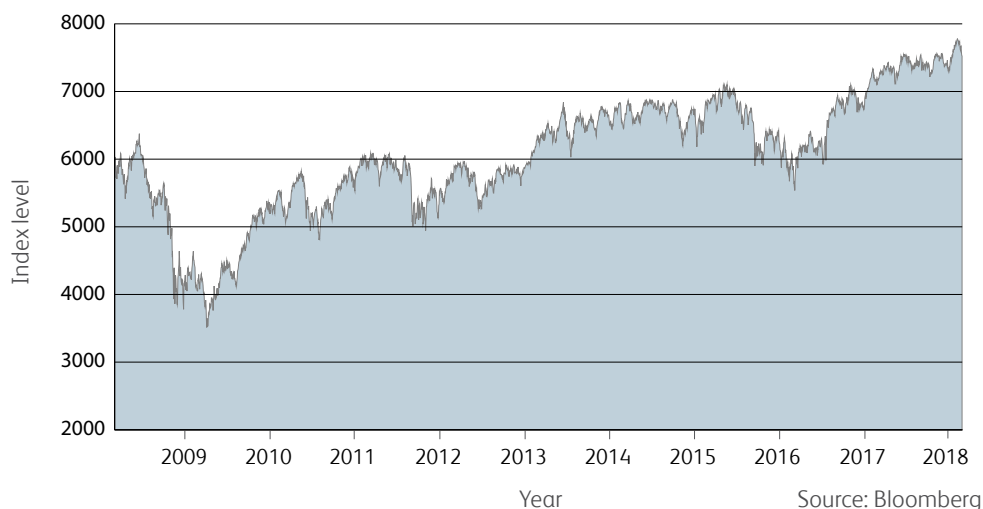
### INDEX RISK

Initial investment is at risk if the FTSE 100 Index has fallen below 60% of its Initial Index Level on the Investment End Date.

### ISIN

XS1750046028

## 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 from the lowest recorded Closing Level of the FTSE 100 Index on a Record Date on the 10 April 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*
<b>Year 6. Maximum return achieved</b> The Index closed <b>more than or equal to 25%</b> higher than the Initial Index Level	65.8%
<b>Year 6. Repayment of Initial Investment only</b> The Index closed <b>at or above 60%</b> of its Initial Index Level.	15.31%
<b>Year 6. Reduction in repayment of Initial Investment</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 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 calculations
- 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 a potential return from their Initial investment payable at the end of the Investment Term, 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 on the Investment End Date
- understand that they will receive no return at all where the Final Index Level of the FTSE 100 Index is below the Initial Index Level
- are prepared to accept the Counterparty risk of Morgan Stanley
- 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
- 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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