

UK & Europe Semi-Annual Defensive Kick-out Plan Issue 2

WALKERCRIPS
STRUCTURED INVESTMENTS

The Plan provides the potential to receive capital growth of 7.00% per annum depending on the performance of the FTSE 100 Index and the EURO STOXX 50 Index.

The full Investment Term is six years. However, the Plan has the potential to mature early (kick-out) from 11 November 2019 and every six months thereafter.

If, on an anniversary date (listed in the table below), both the FTSE 100 Index and the EURO STOXX 50 Index close at or above their required kick-out levels, the Plan will close and investors will receive their initial capital plus capital growth of 3.5% for each six month period that has elapsed (equivalent to 7.00% per annum).

The step down feature reduces the required kick-out levels by 5% in the third year, and by a further 5% in years four and five. The defensive feature reduces the required Final Index Levels to 65% of their Initial Index Levels at the Investment End Date.

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

Investment Start Date: 10 November 2017	Capital growth amount
Year 2: 11 November 2019 Have both Indices closed at or above their Initial Index Levels?	YES 14.00%
Year 2.5: 11 May 2020 Have both Indices closed at or above their Initial Index Levels?	YES 17.50%
Year 3: 10 November 2020 Have both Indices closed at or above 95% of their Initial Index Levels?	YES 21.00%
Year 3.5: 10 May 2021 Have both Indices closed at or above 95% of their Initial Index Levels?	YES 24.50%
Year 4: 10 November 2021 Have both Indices closed at or above 90% of their Initial Index Levels?	YES 28.00%
Year 4.5: 10 May 2022 Have both Indices closed at or above 90% of their Initial Index Levels?	YES 31.50%
Year 5: 10 November 2022 Have both Indices closed at or above 85% of their Initial Index Levels?	YES 35.00%
Year 5.5: 10 May 2023 Have both Indices closed at or above 85% of their Initial Index Levels?	YES 38.50%
Investment End Date: 10 November 2023	
Are both Final Index Levels at or above 65% of their Initial Index Levels?	YES 42.00%
Are both Final Index Levels at or above 60% of their Initial Index Levels?	YES Return of Initial Capital only
If the Final Index Level of either Index is below 60% of its Initial Index Level, no growth will be achieved and there will be a capital loss.	

APPLICATION DEADLINE

3 November 2017

INVESTMENT START DATE

10 November 2017

INVESTMENT END DATE

10 November 2023

INVESTMENT TERM

Up to six years

UNDERLYING INDICES

FTSE 100 Index and
EURO STOXX 50 Index

INITIAL INDEX LEVELS

Closing Levels of each Index
on 10 November 2017

FINAL INDEX LEVELS

Closing Levels of each Index
on 10 November 2023

INVESTMENT OPTIONS

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

MINIMUM INVESTMENT

£10,000

COUNTERPARTY

Citigroup Global Markets
Limited

COUNTERPARTY RISK

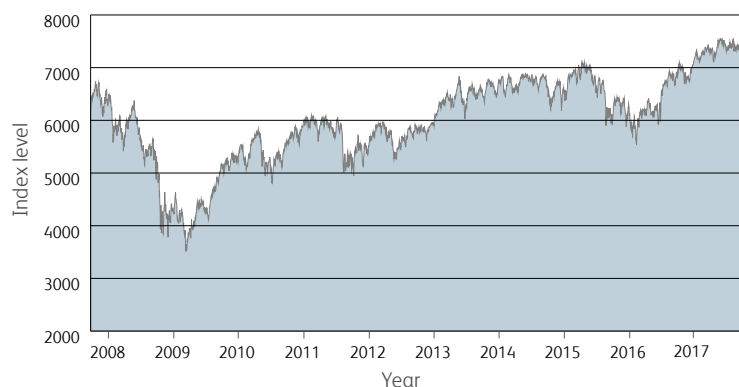
Capital is at risk if Citigroup
Global Markets Limited were
to fail or become insolvent. An
investor could lose some or all
of their investment and any
return that may be due.

INDEX RISK

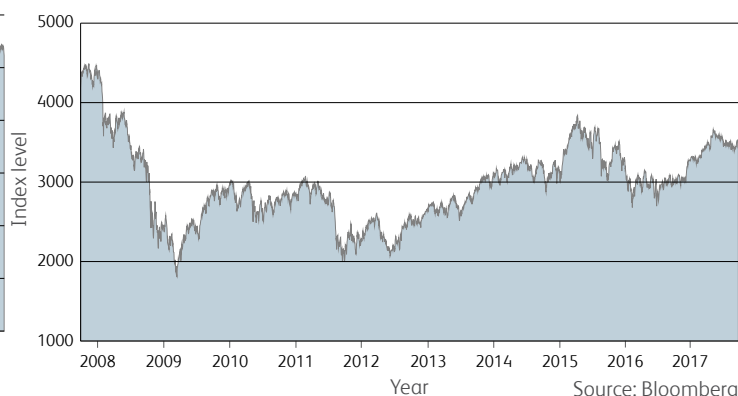
Capital is at risk if the Plan
has not matured early, and
one or both of the Indices
have fallen below 60% of
their Initial Index Levels on
the Investment End Date.

For a copy of the brochure
and full Terms and
Conditions, call
020 3100 8880 or visit

Historical FTSE 100 Index Performance



Historical EURO STOXX 50 Index Performance



Source: Bloomberg

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

Back testing	Percentage outcome*
The Indices closed at or above their required kick-out levels:	
Year 2 Kick-out	59.61%
Year 2.5 Kick-out	2.87%
Year 3 Kick-out	4.69%
Year 3.5 Kick-out	2.79%
Year 4 Kick-out	4.28%
Year 4.5 Kick-out	0.81%
Year 5. Kick-out	1.70%
Year 5.5 Kick-out	1.74%
Year 6 Return of Capital plus capital growth Both Final Index Levels closed at or above 65% of their Initial Index Level?	16.35%
Year 6 Return of Capital only One or both of the Indices closed below 65% of their Initial Index Level, but both closed at or above 60% of their Initial Index Level.	5.17%
Year 6 Loss of Capital Either of the Indices closed below 60% of their Initial Index Levels.	0.85%

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 Indices 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 and the EURO STOXX 50 over a period of up to 6 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 provided to or relied upon by retail investors.

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