

UK Fixed Income Plan

Issue 1 (MS003)

Plan Summary

The UK Fixed Income Plan provides you with a total of 24 quarterly payments, each equal to 1% of your Initial Investment, from April 2019 (equivalent to 4% of your Initial Investment per annum).

Income payments are fixed and will not be affected by the performance of the FTSE 100 Index during the Investment Term.

The Plan manager, Walker Crips, will receive income payments from the Issuer, Morgan Stanley & Co. International plc, on or before 7th of each April, July, October and January. Your income payments will be credited to your Walker Crips Account upon receipt from the Issuer, where they will accumulate or be paid directly to your bank account, as per your instruction.

The risk to your Initial Investment

Your Initial Investment is at risk. The return of your Initial Investment at the end of the Investment Term will depend on the Final Index Level of the FTSE 100 Index compared with the Initial Index Level.

If the Final Index Level is **at or above 60% of the Initial Index Level**, your Initial Investment will be repaid to you in full.

If the Final Index Level is **below 60% of the Initial Index Level**, repayment of your Initial Investment will be reduced by 1% for every 1% the Final Index Level is below the Initial Index Level.

Return of proceeds

Your maturity proceeds (including Initial Investment, plus any returns from the Plan or minus any deductions) will be applied to your Walker Crips account within 10 business days of the Investment End Date (or relevant Anniversary Date), subject to timely receipt of the funds from the issuer.

INVESTMENT START DATE

19 December 2018

INVESTMENT END DATE

19 December 2024

INVESTMENT TERM

Six years

INCOME

Paid to the Plan Manager on or before the 7th of each April, July, October and January

UNDERLYING INDEX

FTSE 100 Index

INITIAL INDEX LEVEL

Closing Level on 19 December 2018
FTSE 100 Index: 6765.94

FINAL INDEX LEVEL

Closing Level on 19 December 2024

PLAN MANAGER

Walker Crips Structured Investments

RISK TO INITIAL INVESTMENT

Where the Final Index Level closes below 6765.94 on 19 December 2024

COUNTERPARTY RISK

The counterparty for this Plan is Morgan Stanley & Co. International plc. If Morgan Stanley & Co. International plc were to fail or become insolvent, you could lose some or all of your investment and any remaining income that may be due to you, irrespective of the performance of the FTSE 100 Index.

UNDERLYING SECURITIES ISIN

GB00BZVR0B50

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