

UK & Europe Conditional Income Kick-out Plan Issue 2

Plan Summary

Potential Early Maturity (Kick-out)

The Plan has been structured to provide fixed quarterly income payments of 1.7%, dependent on the performance of the FTSE 100 Index and the EURO STOXX 50 Index, over the ten year term. The Plan has the potential to mature early (kick-out) from the second year and quarterly thereafter.

On each of the 40 Observation Dates over the ten year term, the Closing Levels of the FTSE 100 Index and the EURO STOXX 50 Index will be compared with their Initial Index Levels (the Closing Level of each Index on the Investment Start Date). If, on an Observation Date, the Closing Levels of both Indices are **at or above 75% of their Initial Index Levels**, you will receive an income payment of 1.7%.

If however, the Closing Level of either Index is **below 75% of its Initial Index Level**, you will receive no income payment. The income you may receive is dependent on the Closing Levels of both Indices on each of the Observation Dates.

If no income is payable on an Observation Date due to the Closing Levels of either Index on that date, this does not affect the potential to receive subsequent income payments.

Final Redemption

Where the Plan has not matured early and runs to the full ten year term, repayment of your Initial Investment, will depend on the Final Index Levels (the Closing Level of the FTSE 100 Index and the EURO STOXX 50 Index on the Investment End Date, 12 March 2030).

If both Final Index Levels are **at or above 60% of their Initial Index Levels** your Initial Investment will be repaid to you.

If, however, one or both Final Index Levels are **below 60% of their Initial Index Levels**, repayment of your Initial Investment will be reduced by 1% for every 1% the Final Index Level of the worst performing Index is below its respective Initial Index Level, or fraction thereof.

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

12 March 2020

INVESTMENT END DATE

12 March 2030

INVESTMENT TERM

Up to ten years

OBSERVATION DATES

Income: Quarterly every March, June, September and December, commencing 12 June 2020 and ending 12 March 2030

Kick-out (early maturity): Quarterly every March, June, September and December, commencing 14 March 2022 and ending 12 December 2029

UNDERLYING INDICES

FTSE 100 Index
EURO STOXX 50 Index

INITIAL INDEX LEVEL

Closing Level on 12 March 2020
FTSE 100 Index: 5237.48
EURO STOXX 50 Index: 2545.23

FINAL INDEX LEVEL

Closing Level on 12 March 2030

PLAN MANAGER

Walker Crips Structured Investments

RISK TO INITIAL INVESTMENT

If the plan has not matured early and one or both of the Indices have fallen below 60% of their Initial Index Levels on 12 March 2030

COUNTERPARTY RISK

The counterparty for this Plan is HSBC Bank plc. If HSBC Bank plc were to fail or become insolvent, you could lose some or all of your investment and any return that may be due, irrespective of the performance of the FTSE 100 Index or the EURO STOXX 50 Index.

UNDERLYING SECURITIES ISIN

GB00BJ345W89