

# Product List | Week commencing 6 September 2021

Kick Out/Growth	Potential gross return on investment Frequency   % of Opening Level	Counterparty	Capital Protection Barrier	SRI*	Close Date	Term (Years)
FTSE® Daily Kick Out Plan September 2021 - Option 1	7.50% for each year, from year 2 Daily   105% for each	Goldman Sachs	65% European	4	14 Sep	7
FTSE® Daily Kick Out Plan September 2021 - Option 2	6.50% for each year, from year 2 Daily   100% for each	Goldman Sachs	65% European	4	14 Sep	7
FTSE® Step Down Kick Out Plan September 2021 - Option 1	5.80% for each year, from year 1 Annually   100%, 100%, 95%, 95%, 90%, 85%	Morgan Stanley & Co International PLC	65% European	5	28 Sep	7
FTSE® Step Down Kick Out Plan September 2021 - Option 2	5.25% for each year, from year 1 Annually   100%, 100%, 95%, 95%, 90%, 85%	Morgan Stanley & Co International PLC	60% European	5	28 Sep	7
FTSE® Growth Kick Out Plan September 2021 (HSBC)	8.50% for each year, from year 1 Annually   105% for each	HSBC Bank plc	65% European	4	15 Sep	5
FTSE® Quarterly Kick Out Plan September 2021	1.60% for each quarter, from year 1 Quarterly   100% for each	HSBC Bank plc	65% European	4	8 Sep	5
FTSE 150 EWDR Kick Out Plan September 2021	10% for each year, from year 2 Annually   100% for each	Natixis	65% European	5	21 Sept	8
FTSE®/STOXX Step Down Kick Out Plan September 2021	7% for each year, from year 1 Annually   105%, 100%, 100%, 100%, 95%, 90%, 85%	Morgan Stanley & Co International PLC	65% European	5	28 Sept	7
Income	Potential gross return on investment Frequency   % of Opening Level	Counterparty	Capital Protection Barrier	SRI*	Close Date	Term (Years)
FTSE®/STOXX Quarterly Conditional Income Plan September 2021	1.375% for each quarter Quarterly   85%	Morgan Stanley & Co International PLC	65% European	5	22 Sept	6
FTSE 150 EWDR Quarterly Conditional Income Plan September 2021	1.50% for each quarter Quarterly   85%	Natixis	65% European	4	21 Sept	10

\*Summary Risk Indicator

**This information is for financial advisers only and should not be presented to, or relied upon by, private investors.**

**Important information: This information should be read in conjunction with the relevant Brochures and where appropriate, Key Information Documents (KIDs), which contain detailed information about each Plan and their risks and potential benefits. Information contained in this document does not constitute tax, legal or investment advice.**

## Product List | Week commencing 6 September 2021

Coming Soon	Potential gross return on investment Frequency   % of Opening Level	Counterparty	Capital Protection Barrier	SRI*	Close Date	Term (Years)
FTSE® Kick Out Plan October 2021	7.75% for each year , from year 1 Annually   100% for each	S&P 'A+' rated	65% European	5	13 Oct	7
FTSE® Step Down Kick Out Plan October 2021	6% for each year, from year 1 Annually   105% 100%, 100%, 100%, 95%, 95%, 90%, 85%	S&P 'A+' rated	65% European	5	13 Oct	8

\*Summary Risk Indicator

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**Important information: This information should be read in conjunction with the relevant Brochures and where appropriate, Key Information Documents (KIDs), which contain detailed information about each Plan and their risks and potential benefits. Information contained in this document does not constitute tax, legal or investment advice.**

## Investment Return

If the Closing Level of the Index on 18 September 2023 or any subsequent Business Day before the Final Measurement Date is at least 5% above its Opening Level the Plan will kick out, i.e. mature early, and make a gross investment return based on how long the Plan has been in force. The investment return will equal the number of days since the Start Date divided by 365 and multiplied by 7.50%.

If the Plan has not matured early, and the Closing Level of the Index on the Final Measurement Date (the 'Final Level') is at least 5% above its Opening Level, the Plan will provide an investment return at the Maturity Date equal to 52.50%. If the Final Level of the Index is not at least 5% above its Opening Level, no investment return will be payable at the Maturity Date.

## Repayment of Capital

An investor will lose money if the Final Level of the Index is below 65% of its Opening Level and the amount of their money that they would lose will be the percentage by which the Final Level of the Index is below its Opening Level. In extreme circumstances they could lose all of their money. If the Final Level of the Index is at least equal to 65% of its Opening Level an investor will get back the amount they invested.

## Product Summary

<b>ISIN</b>	XS2334828626
<b>Issuer</b>	Goldman, Sachs & Co. Wertpapier GmbH, Frankfurt, Germany
<b>Counterparty</b>	Goldman Sachs International, London, UK (the 'Guarantor')
<b>Issuer Credit Ratings (Fitch, Moody's, S&amp;P)</b>	A+, A1, A+
<b>Underlying(s)</b>	FTSE 100 Index
<b>Start Date</b>	16 September 2021
<b>Term</b>	Max 7 yrs 3wks
<b>Capital Protection</b>	65% European
<b>Tax Treatment</b>	Capital Gains Tax

## Historical Simulation

We have simulated the product based on the actual historical price evolution for the underlying asset(s). Changing economic conditions, however, may not have allowed for this structure to exist at all in the past.

**This simulation is not a reliable indicator of future performance and should not be used to assess the future returns or risks associated with this structure.**

Number of 7 year cycles tested	7970
Sampling period	30/12/1983 to 19/07/2021
Maturity scenario	Frequency
Incurred capital loss	0.00%
Initial capital returned only	5.70%
Matured early during year 3 with investment return	81.72%
Matured early during year 4 with investment return	3.17%
Matured early during year 5 with investment return	2.58%
Matured early during year 6 with investment return	2.11%
Matured at the end of year 7 with investment return	4.72%

**Meteor Research Department, 19 July 2021**

## Risk and Target Market

<b>Primary client type</b>	Retail clients
<b>Primary distribution strategy</b>	Advised only
<b>Investor knowledge and experience</b>	Advanced
<b>Financial situation</b>	Willing and able to bear total loss of capital
<b>Summary Risk Indicator</b>	4
<b>Time horizon</b>	Long term (5+ years)
<b>Investment objective</b>	Growth

## Investment Return

If the Closing Level of the Index on 18 September 2023 or any subsequent Business Day before the Final Measurement Date is at least equal to its Opening Level the Plan will kick out, i.e. mature early, and make a gross investment return based on how long the Plan has been in force. The investment return will equal the number of days since the Start Date divided by 365 and multiplied by 6.50%.

If the Plan has not matured early, and the Closing Level of the Index on the Final Measurement Date (the 'Final Level') is at least equal to its Opening Level, the Plan will provide an investment return at the Maturity Date equal to 45.50%. If the Final Level of the Index is below its Opening Level, no investment return will be payable at the Maturity Date.

## Repayment of Capital

An investor will lose money if the Final Level of the Index is below 65% of its Opening Level and the amount of their money that they would lose will be the percentage by which the Final Level of the Index is below its Opening Level. In extreme circumstances they could lose all of their money. If the Final Level of the Index is at least equal to 65% of its Opening Level an investor will get back the amount they invested.

## Product Summary

<b>ISIN</b>	XS2318513053
<b>Issuer</b>	Goldman, Sachs & Co. Wertpapier GmbH, Frankfurt, Germany
<b>Counterparty</b>	Goldman Sachs International, London, UK (the 'Guarantor')
<b>Issuer Credit Ratings (Fitch, Moody's, S&amp;P)</b>	A+, A1, A+
<b>Underlying(s)</b>	FTSE 100 Index
<b>Start Date</b>	16 September 2021
<b>Term</b>	Max 7 yrs 3wks
<b>Capital Protection</b>	65% European
<b>Tax Treatment</b>	Capital Gains Tax

## Historical Simulation

We have simulated the product based on the actual historical price evolution for the underlying asset(s). Changing economic conditions, however, may not have allowed for this structure to exist at all in the past.

**This simulation is not a reliable indicator of future performance and should not be used to assess the future returns or risks associated with this structure.**

Number of 7 year cycles tested	7970
Sampling period	30/12/1983 to 19/07/2021
Maturity scenario	Frequency
Incurred capital loss	0.00%
Initial capital returned only	2.96%
Matured early during year 3 with investment return	84.00%
Matured early during year 4 with investment return	2.75%
Matured early during year 5 with investment return	2.62%
Matured early during year 6 with investment return	3.85%
Matured at the end of year 7 with investment return	3.81%

**Meteor Research Department, 19 July 2021**

## Risk and Target Market

<b>Primary client type</b>	Retail clients
<b>Primary distribution strategy</b>	Advised only
<b>Investor knowledge and experience</b>	Advanced
<b>Financial situation</b>	Willing and able to bear total loss of capital
<b>Summary Risk Indicator</b>	4
<b>Time horizon</b>	Long term (5+ years)
<b>Investment objective</b>	Growth

## Investment Return

If the Closing Level of the Index on any Measurement Date before the Final Measurement Date is at least equal to its Reference Level the Plan will kick out, i.e. mature early, and make a gross investment return of 5.80% of the money invested for each year that the Plan has been in force. The first Measurement Date will be on 29 September 2023, two years after the Start Date.

If the Plan has not matured early, and the Closing Level of the Index on the Final Measurement Date (the 'Final Level') is at least equal to its Reference Level, the Plan will provide an investment return at the Maturity Date equal to 40.60% of the money invested. If the Final Level of the Index is below its Reference Level, no investment return will be payable at the Maturity Date.

The Reference Levels are as follows: Measurement Date 1: 100%, Measurement Date 2: 100%, Measurement Date 3: 95%, Measurement Date 4: 95%, Measurement Date 5: 90%, and Measurement Date 7: 85%.

## Repayment of Capital

An investor will lose money if the Final Level of the Index is below 65% of its Opening Level. The amount of money that they would lose will be the percentage by which the Final Level of the Index is below its Opening Level. In extreme circumstances an investor could lose all of their money. If the Final Level of the Index is at least equal to 65% of its Opening Level an investor will get back the amount invested.

## Product Summary

<b>ISIN</b>	XS2326297111
<b>Issuer</b>	Morgan Stanley & Co International plc (the 'Counterparty')
<b>Issuer Credit Ratings (Fitch, Moody's, S&amp;P)</b>	NA, Aa3, A+
<b>Underlying(s)</b>	FTSE 100 Index
<b>Start Date</b>	30 September 2021
<b>Term</b>	Max 7 yrs 3wks
<b>Capital Protection</b>	65% European
<b>Tax Treatment</b>	Capital Gains Tax

## Historical Simulation

We have simulated the product based on the actual historical price evolution for the underlying asset(s). Changing economic conditions, however, may not have allowed for this structure to exist at all in the past.

**This simulation is not a reliable indicator of future performance and should not be used to assess the future returns or risks associated with this structure.**

Number of 7 year cycles tested	7997
Sampling period	30/12/1983 to 25/08/2021
Maturity scenario	Frequency
Incurred capital loss	0.00%
Initial capital returned only	0.03%
Matured early at the end of year 2 with investment return	76.58%
Matured early at the end of year 3 with investment return	5.65%
Matured early at the end of year 4 with investment return	4.68%
Matured early at the end of year 5 with investment return	2.65%
Matured early at the end of year 6 with investment return	6.80%
Matured at the end of year 7 with investment return	3.61%

Meteor Research Department, 25 August 2021

## Risk and Target Market

<b>Primary client type</b>	Retail clients
<b>Primary distribution strategy</b>	Advised
<b>Investor knowledge and experience</b>	Informed or Advanced
<b>Financial situation</b>	Willing and able to bear total loss of capital
<b>Summary Risk Indicator</b>	5
<b>Time horizon</b>	Long term (5+ years)
<b>Investment objective</b>	Growth

## Investment Return

If the Closing Level of the Index on any Measurement Date before the Final Measurement Date is at least equal to its Reference Level the Plan will kick out, i.e. mature early, and make a gross investment return of 5.25% of the money invested for each year that the Plan has been in force. The first Measurement Date will be on 29 September 2023, two years after the Start Date.

If the Plan has not matured early, and the Closing Level of the Index on the Final Measurement Date (the 'Final Level') is at least equal to its Reference Level, the Plan will provide an investment return at the Maturity Date equal to 36.75% of the money invested. If the Final Level of the Index is below its Reference Level, no investment return will be payable at the Maturity Date.

The Reference Levels are as follows: Measurement Date 1: 100%, Measurement Date 2: 100%, Measurement Date 3: 95%, Measurement Date 4: 95%, Measurement Date 5: 90%, and Measurement Date 7: 85%.

## Repayment of Capital

An investor will lose money if the Final Level of the Index is below 60% of its Opening Level. The amount of money that they would lose will be the percentage by which the Final Level of the Index is below its Opening Level. In extreme circumstances an investor could lose all of their money. If the Final Level of the Index is at least equal to 60% of its Opening Level an investor will get back the amount invested.

## Product Summary

<b>ISIN</b>	XS2326297202
<b>Issuer</b>	Morgan Stanley & Co International plc (the 'Counterparty')
<b>Issuer Credit Ratings (Fitch, Moody's, S&amp;P)</b>	NA, Aa3, A+
<b>Underlying(s)</b>	FTSE 100 Index
<b>Start Date</b>	30 September 2021
<b>Term</b>	Max 7 yrs 3wks
<b>Capital Protection</b>	60% European
<b>Tax Treatment</b>	Capital Gains Tax

## Historical Simulation

We have simulated the product based on the actual historical price evolution for the underlying asset(s). Changing economic conditions, however, may not have allowed for this structure to exist at all in the past.

**This simulation is not a reliable indicator of future performance and should not be used to assess the future returns or risks associated with this structure.**

Number of 7 year cycles tested	7997
Sampling period	30/12/1983 to 25/08/2021
Maturity scenario	Frequency
Incurred capital loss	0.00%
Initial capital returned only	0.03%
Matured early at the end of year 2 with investment return	76.58%
Matured early at the end of year 3 with investment return	5.65%
Matured early at the end of year 4 with investment return	4.68%
Matured early at the end of year 5 with investment return	2.65%
Matured early at the end of year 6 with investment return	6.80%
Matured at the end of year 7 with investment return	3.61%

Meteor Research Department, 25 August 2021

## Risk and Target Market

<b>Primary client type</b>	Retail clients
<b>Primary distribution strategy</b>	Advised
<b>Investor knowledge and experience</b>	Informed or Advanced
<b>Financial situation</b>	Willing and able to bear total loss of capital
<b>Summary Risk Indicator</b>	5
<b>Time horizon</b>	Long term (5+ years)
<b>Investment objective</b>	Growth

## Investment Return

If the Closing Level of the Index on any Measurement Date before the Final Measurement Date is 5% or more above its Opening Level the Plan will kick out, i.e. mature early, and make a gross investment return of 8.50% of the money invested for each year that the Plan has been in force. The first Measurement Date will be on 19 September 2022, one year after the Start Date.

If the Plan has not matured early, and the Closing Level of the Index on the Final Measurement Date (the 'Final Level') is 5% or more above its Opening Level, the Plan will provide an investment return at the Maturity Date equal to 42.50% of the money invested. If the Final Level of the Index is not 5% or more above its Opening Level, no investment return will be payable at the Maturity Date.

## Repayment of Capital

An investor will lose money if the Final Level of the Index is below 65% of its Opening Level. The amount of money that an investor would lose will be the percentage by which the Final Level of the Index is below its Opening Level. In extreme circumstances an investor could lose all of their money. If the Final Level of the Index is at least equal to 65% of its Opening Level an investor will get back the amount invested.

## Product Summary

<b>ISIN</b>	XS2369781765
<b>Issuer</b>	HSBC Bank plc (the 'Counterparty')
<b>Issuer Credit Ratings (Fitch, Moody's, S&amp;P)</b>	AA-, A1, A+
<b>Underlying(s)</b>	FTSE 100 Index
<b>Start Date</b>	17 September 2021
<b>Term</b>	Max 5 yrs 3wks
<b>Capital Protection</b>	65% European
<b>Tax Treatment</b>	Capital Gains Tax

## Historical Simulation

We have simulated the product based on the actual historical price evolution for the underlying asset(s). Changing economic conditions, however, may not have allowed for this structure to exist at all in the past.

**This simulation is not a reliable indicator of future performance and should not be used to assess the future returns or risks associated with this structure.**

Number of 8 year cycles tested	8492
Sampling period	30/12/1983 to 19/07/2021
Maturity scenario	Frequency
Incurred capital loss	0.00%
Initial capital returned only	11.02%
Matured early at the end of year 1 with investment return	62.38%
Matured early at the end of year 2 with investment return	13.44%
Matured early at the end of year 3 with investment return	6.38%
Matured early at the end of year 4 with investment return	4.46%
Matured at the end of year 5 with investment return	2.32%

Meteor Research Department, 19 July 2021

## Risk and Target Market

<b>Primary client type</b>	Retail clients
<b>Primary distribution strategy</b>	Advised Only
<b>Investor knowledge and experience</b>	Advanced
<b>Financial situation</b>	Willing and able to bear total loss of capital
<b>Summary Risk Indicator</b>	4
<b>Time horizon</b>	Long term (5+ years)
<b>Investment objective</b>	Growth

## Investment Return

If the Closing Level of the Index on any Quarterly Measurement Date before the Final Measurement Date is at least equal to its Opening Level the Plan will kick out, i.e. mature early, and make a gross investment return of 1.60% of the money invested for each quarter that the Plan has been in force. The first Quarterly Measurement Date will be on 12 September 2022, one year after the Start Date.

If the Plan has not matured early, and the Closing Level of the Index on the Final Measurement Date (the 'Final Level') is at least equal to its Opening Level, the Plan will provide an investment return at the Maturity Date equal to 32% of the money invested. If the Final Level of the Index is below its Opening Level, no investment return will be payable at the Maturity Date.

## Repayment of Capital

An investor will lose money if the Final Level of the Index is below 65% of its Opening Level. The amount of money that an investor would lose will be the percentage by which the Final Level of the Index is below its Opening Level. In extreme circumstances an investor could lose all of their money. If the Final Level of the Index is at least equal to 65% of its Opening Level an investor will get back the amount invested.

## Product Summary

<b>ISIN</b>	XS2368779570
<b>Issuer</b>	HSBC Bank plc (the 'Counterparty')
<b>Issuer Credit Ratings (Fitch, Moody's, S&amp;P)</b>	AA-, A1, A+
<b>Underlying(s)</b>	FTSE 100 Index
<b>Start Date</b>	10 September 2021
<b>Term</b>	Max 5yrs 3wks
<b>Capital Protection</b>	65% European
<b>Tax Treatment</b>	Capital Gains Tax

## Historical Simulation

We have simulated the product based on the actual historical price evolution for the underlying asset(s). Changing economic conditions, however, may not have allowed for this structure to exist at all in the past.

**This simulation is not a reliable indicator of future performance and should not be used to assess the future returns or risks associated with this structure.**

Number of 5 year cycles tested	8492
Sampling period	30/12/1983 to 19/07/2021
Maturity scenario	Frequency
Incurred capital loss	0.00%
Initial capital returned only	7.75%
Matured in the 4th quarter	72.11%
Matured after the 4th quarter	27.78%

Meteor Research Department, 19 July 2021

## Risk and Target Market

<b>Primary client type</b>	Retail clients
<b>Primary distribution strategy</b>	Advised Only
<b>Investor knowledge and experience</b>	Advanced
<b>Financial situation</b>	Willing and able to bear total loss of capital
<b>Summary Risk Indicator</b>	4
<b>Time horizon</b>	Medium term (3 to 5 years)
<b>Investment objective</b>	Growth





## Investment Return

If the Closing Level of the Index on any Measurement Date before the Final Measurement Date is at least equal to its Opening Level the Plan will kick out, i.e. mature early, and make a gross investment return of 10% of the money invested for each year that the Plan has been in force. The first Measurement Date will be on 25 September 2023, two years after the Start Date.

If the Plan has not matured early, and the Closing Level of the Index on the Final Measurement Date (the 'Final Level') is at least equal to its Opening Level, the Plan will provide an investment return at the Maturity Date equal to 80% of the money invested. If the Final Level of the Index is below its Opening Level, no investment return will be payable at the Maturity Date.

## Repayment of Capital

An investor will lose money if the Final Level of the Index is below 65% of its Opening Level. The amount of money that they would lose will be the percentage by which the Final Level of the Index is below its Opening Level. In extreme circumstances an investor could lose all of their money. If the Final Level of the Index is at least equal to 65% of its Opening Level an investor will get back the amount invested.

## Product Summary

<b>ISIN</b>	XS2269740085
<b>Issuer</b>	Natixis Structured Issuance SA
<b>Counterparty</b>	Natixis (Guarantor)
<b>Issuer Credit Ratings (Fitch, Moody's, S&amp;P)</b>	A+, A1, A
<b>Underlying(s)</b>	FTSE 150 Equally Weighted Discounted Return Custom Index (or 'FTSE 150 EWDR Index' or the 'Index')
<b>Start Date</b>	23 September 2021
<b>Term</b>	Max 8 yrs 3wks
<b>Capital Protection</b>	65% European
<b>Tax Treatment</b>	Capital Gains Tax

## Historical Simulation

We have simulated the product based on the actual historical price evolution for the underlying asset(s). Changing economic conditions, however, may not have allowed for this structure to exist at all in the past.

**This simulation is not a reliable indicator of future performance and should not be used to assess the future returns or risks associated with this structure. The FTSE 150 EWDR Index was launched on 3 May 2016. Past performance before this date reflects hypothetical historical performance.**

Number of 8 year cycles tested	3283
Sampling period	29/12/2000 to 30/07/2021
Maturity scenario	Frequency
Incurred capital loss	0.00%
Initial capital returned only	0.06%
Matured early at the end of year 2 with investment return	68.20%
Matured early at the end of year 3 with investment return	8.62%
Matured early at the end of year 4 with investment return	3.44%
Matured early at the end of year 5 with investment return	5.73%
Matured early at the end of year 6 with investment return	3.17%
Matured early at the end of year 7 with investment return	7.89%
Matured at the end of year 8 with investment return	2.89%

Meteor Research Department, 30 July 2021

## Risk and Target Market

<b>Primary client type</b>	Retail clients
<b>Primary distribution strategy</b>	Advised only
<b>Investor knowledge and experience</b>	Advanced
<b>Financial situation</b>	Willing and able to bear total loss of capital
<b>Summary Risk Indicator</b>	5
<b>Time horizon</b>	Long term (5+ years)
<b>Investment objective</b>	Growth

## Investment Return

If the Closing Levels of both Indices on any Measurement Date before the Final Measurement Date are at least equal to their respective Reference Levels, the Plan will kick out, i.e. mature early, and make a gross investment return of 7% of the money invested for each year that the Plan has been in force. The first Measurement Date will be on 30 September 2022, one year after the Start Date.

If the Plan has not matured early, and the Closing Levels of both Indices on the Final Measurement Date (the 'Final Levels') are at least equal to their respective Reference Levels, the Plan will provide an investment return at the Maturity Date equal to 49% of the money invested. If the Final Level of one or both Indices is below its Reference Level, no investment return will be payable at the Maturity Date.

The Reference Levels are as follows: Measurement Date 1: 105%, Measurement Date 2: 100%, Measurement Date 3: 100%, Measurement Date 4: 100%, Measurement Date 5: 95%, Measurement Date 6: 90% and Measurement Date 7: 85%

## Repayment of Capital

An investor will lose money if the Final Level of the lower performing Index is below 65% of its Opening Level. The amount of money that an investor would lose will be the percentage by which the Final Level of that Index is below its Opening Level. In extreme circumstances an investor could lose all of their money. If the Final Level of the lower performing Index is at least equal to 65% of its Opening Level an investor will get back the amount they invested.

## Product Summary

<b>ISIN</b>	XS2326192361
<b>Issuer</b>	Morgan Stanley & Co International plc (the 'Counterparty')
<b>Issuer Credit Ratings (Fitch, Moody's, S&amp;P)</b>	NA, Aa3, A+
<b>Underlying(s)</b>	FTSE 100 Index
<b>Start Date</b>	30 September 2021
<b>Term</b>	Max 7 yrs 3wks
<b>Capital Protection</b>	65% European
<b>Tax Treatment</b>	Capital Gains Tax

## Historical Simulation

We have simulated the product based on the actual historical price evolution for the underlying asset(s). Changing economic conditions, however, may not have allowed for this structure to exist at all in the past.

**This simulation is not a reliable indicator of future performance and should not be used to assess the future returns or risks associated with this structure.**

Number of 7 year cycles tested	7204
Sampling period	31/12/1986 to 11/08/2021
Maturity scenario	Frequency
Incurred capital loss	0.00%
Initial capital returned only	6.54%
Matured early at the end of year 1 with investment return	52.18%
Matured early at the end of year 2 with investment return	14.78%
Matured early at the end of year 3 with investment return	9.09%
Matured early at the end of year 4 with investment return	6.83%
Matured early at the end of year 5 with investment return	1.64%
Matured early at the end of year 6 with investment return	2.92%
Matured at the end of year 7 with investment return	6.02%

Meteor Research Department, 11 August 2021

## Risk and Target Market

<b>Primary client type</b>	Retail clients
<b>Primary distribution strategy</b>	Advised
<b>Investor knowledge and experience</b>	Informed or Advanced
<b>Financial situation</b>	Willing and able to bear total loss of capital
<b>Summary Risk Indicator</b>	5
<b>Time horizon</b>	Long term (5+ years)
<b>Investment objective</b>	Growth

## Income

If the Closing Levels of both Indices on any Quarterly Measurement Date are at least equal to 85% of their respective Opening Levels, the Plan will pay a gross income of 1.375% for that quarter. No income will be payable for a quarter if the Closing Level of one, or both, Indices is below 85% of its Opening Level on the Quarterly Measurement Date.

The first Quarterly Measurement Date will be on 29 December 2021, three months after the Start Date. Thereafter, the performance of the Indices will be measured quarterly. If the kick-out condition is met (see below), income will be paid in respect of that quarter and the Plan will mature early. No further income payments will then be payable.

## Kick-out Condition

From year 2, the Plan will kick-out, i.e. mature early, if the Closing Levels of both Indices are at least 5% above their respective Opening Levels on any Quarterly Measurement Date. In this event you would receive a full return of your money, as well as the income due for that quarter. The first Quarterly Measurement Date on which an early maturity could be triggered will be on 25 September 2023, two years after the Start Date.

## Repayment of Capital

An investor will lose money if the Final Level of the lower performing Index is below 65% of its Opening Level. The amount of money that an investor would lose will be the percentage by which the Final Level of that Index is below its Opening Level. In extreme circumstances an investor could lose all of their money. If the Final Level of the lower performing Index is at least equal to 65% of its Opening Level an investor will get back the amount invested.

## Product Summary

<b>ISIN</b>	XS2326090870
<b>Issuer</b>	Morgan Stanley & Co International plc (the 'Counterparty')
<b>Issuer Credit Ratings (Fitch, Moody's, S&amp;P)</b>	NA, Aa3, A+
<b>Underlying(s)</b>	FTSE 100 Index and EURO STOXX 50 Index
<b>Start Date</b>	24 September 2021
<b>Term</b>	Max 6yrs 3wks
<b>Capital Protection</b>	65% European
<b>Tax Treatment</b>	Income Tax

## Historical Simulation

We have simulated the product based on the actual historical price evolution for the underlying asset(s). Changing economic conditions, however, may not have allowed for this structure to exist at all in the past.

**This simulation is not a reliable indicator of future performance and should not be used to assess the future returns or risks associated with this structure.**

Number of 6 year cycles tested	7457
Sampling period	31/12/1986 to 30/07/2021
Maturity scenario	Frequency
Breached European Barrier	3.93%
Matured in the 8th period	55.63%
Matured after the 8th period	44.37%
Average time to maturity (years)	3.08
Frequency of number of income payments paid	Frequency
Less than 8 income payments paid	18.71%
8 income payments paid	57.87%
More than 8 income payments paid	23.43%
Maximum number of income payments	24
Average number of income payments	8.11

Meteor Research Department, 30 July 2021

## Risk and Target Market

<b>Primary client type</b>	Retail clients
<b>Primary distribution strategy</b>	Advised
<b>Investor knowledge and experience</b>	Informed or Advanced
<b>Financial situation</b>	Willing and able to bear total loss of capital
<b>Summary Risk Indicator</b>	5
<b>Time horizon</b>	Long term (5+ years)
<b>Investment objective</b>	Income

## Income

If the Closing Level of the Index on any Quarterly Measurement Date is at least equal to 85% of its Opening Level, the Plan will pay a gross income of 1.50% for that quarter. No income will be payable for a quarter if the Closing Level of the Index is below 85% of its Opening Level on the Quarterly Measurement Date.

The first Quarterly Measurement Date will be on 23 December 2021, three months after the Start Date. Thereafter, the performance of the Index will be measured quarterly. If the kick-out condition is met (see below), income will be paid in respect of that quarter and the Plan will mature early. No further income payments will then be payable.

## Kick-out Condition

From year 2, the Plan will kick-out, i.e. mature early, if the Closing Level of the Index is at least equal to its Opening Level on any Quarterly Measurement Date. In this event an investor would receive a full return of their money, as well as the income due for that quarter. The first Quarterly Measurement Date on which an early maturity could be triggered will be on 25 September 2023, two years after the Start Date.

## Repayment of Capital

An investor will lose money if the Final Level of the lower performing Index is below 65% of its Opening Level. The amount of money that an investor would lose will be the percentage by which the Final Level of that Index is below its Opening Level. In extreme circumstances an investor could lose all of their money. If the Final Level of the lower performing Index is at least equal to 65% of its Opening Level an investor will get back the amount invested.

## Product Summary

<b>ISIN</b>	XS2269739822
<b>Issuer</b>	Natixis Structured Issuance SA
<b>Counterparty</b>	Natixis (Guarantor)
<b>Issuer Credit Ratings (Fitch, Moody's, S&amp;P)</b>	A+, A1, A
<b>Underlying(s)</b>	FTSE 150 Equally Weighted Discounted Return Custom Index (or 'FTSE 150 EWDR Index' or the 'Index')
<b>Start Date</b>	23 September 2021
<b>Term</b>	Max 10yrs 3wks
<b>Capital Protection</b>	65% European
<b>Tax Treatment</b>	Income Tax

## Historical Simulation

We have simulated the product based on the actual historical price evolution for the underlying asset(s). Changing economic conditions, however, may not have allowed for this structure to exist at all in the past.

**This simulation is not a reliable indicator of future performance and should not be used to assess the future returns or risks associated with this structure. The FTSE 150 EWDR Index was launched on 3 May 2016. Past performance before this date reflects hypothetical historical performance.**

Number of 10 year cycles tested	2762
Sampling period	29/12/2000 to 30/07/2021
Maturity scenario	Frequency
Breached European Barrier	0.00%
Matured in the 8th period	62.20%
Matured after the 8th period	37.80%
Average time to maturity (years)	3.05
Frequency of number of income payments paid	Frequency
Less than 8 income payments paid	18.39%
8 income payments paid	59.88%
More than 8 income payments paid	21.72%
Maximum number of income payments	22
Average number of income payments	8.56

Meteor Research Department, 30 July 2021

## Risk and Target Market

<b>Primary client type</b>	Retail clients
<b>Primary distribution strategy</b>	Advised only
<b>Investor knowledge and experience</b>	Advanced
<b>Financial situation</b>	Willing and able to bear total loss of capital
<b>Summary Risk Indicator</b>	4
<b>Time horizon</b>	Long term (5+ years)

## Default Risk Metrics

Below are default metrics taken from Bloomberg as of 2 September 2021. The table below shows the Bloomberg default risk classification of the relevant counterparties in our current product range. We also show relevant credit ratings of the counterparties from Fitch, Moody's and S&P.

	Fitch Credit Rating	Moody's Credit Rating	S&P Credit Rating	Bloomberg Default Rating
Credit Agricole Corporate & Investment Bank	AA-	Aa3	A+	IG1 Investment Grade
Goldman Sachs International	A+	A1	A+	HY3 High Yield
HSBC Bank plc	AA-	A1	A+	IG2 Investment Grade
Morgan Stanley & Co International	N/A	Aa3	A+	HY4 High Yield
Natixis SA	A+	A1	A	IG5 Investment Grade

## Available through



## Important information

- ▶ Our Product List details the main specifications of our current product range.
- ▶ The plan summaries show any relevant kick out levels, capital protection barriers and potential return levels. All potential returns are quoted gross.
- ▶ This information is for financial advisers only and should not be presented to, or relied up by, private investors.
- ▶ Simulated/forecast performance is not a reliable indicator of potential future performance.
- ▶ The figures quoted in this document are for illustrative purposes only.
- ▶ The information provided does not constitute investment, legal or tax advice and is provided as guidance only.
- ▶ Reference Levels are a percentage of the Index/Indices Opening Level/Levels.

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