

Global Financials Kick-out Plan December 2011



Six year term

10% potential annual growth linked to the performance of the share price of five global financial companies

Potential for early maturity from year three

Counterparty is Citi

Capital at risk limited to 20%

Issue Closes
15th December 2011

Mattioli Woods was established in 1991 and today is one of the UK's leading and fastest growing consultancies in its area of expertise, the provision of **bespoke pension and wealth management services**.

Mattioli Woods work in conjunction with Walker Crips Structured Investments to develop products such as the Global Financials Kick-out Plan and provide its clients with carefully considered investment opportunities. Mattioli Woods provides a hands-on and holistic service designed to maintain a successful investment strategy tailored to each client's needs and Walker Crips Structured Investments focus on the design and administration of structured investment plans.

About Walker Crips Structured Investments and Mattioli Woods	2
About the Global Financials Kick-out Plan	3
Key facts	4
Potential capital growth	5
If the Plan has not matured early	6
About the companies in the Plan	7
How to invest and tax efficiency	8
Underlying securities of the Plan	9
Important points, suitability and risks	10
Terms and Conditions	13

Before investing, it is important that you read this brochure and the Terms and Conditions included. You should consider the risks carefully and consult your Financial Adviser in order to ensure the Plan is suitable for you and your financial situation.

Walker Crips Structured Investments does not offer investment advice or make any recommendations regarding investments, and the information in this brochure does not constitute tax, legal or investment advice.

For more information on Walker Crips, you can contact Walker Crips Structured Investments on 020 3100 8880 or at wcsi@wcgplc.co.uk

The **Global Financials Kick-out Plan** provides you with seven opportunities to receive a potential fixed **capital growth** payment equivalent to a return of **10% per annum**.

The Global Financials Kick-out Plan is linked to the share price performance of five global financial companies. If, on any of the seven observation dates, the share prices of any four out of five of these companies are at the same level, or higher, than their closing price on the Investment Start Date, your investment (the Plan) will close early and you will receive your Initial Capital back with a fixed capital growth payment.

Where the Plan does not close early, and on the Investment End Date, the share prices of any four out of five of these companies are at the same level, or higher, than their closing price on the Investment Start Date you will receive your Initial Capital back with a fixed capital growth payment of 60%.

However, if on the Investment End Date, the share prices of at least four out of five of these companies are not at the same level, or higher, than their respective closing share prices on the Investment Start Date (Initial Share Price), there will be a reduction in the Capital returned based on the worst performing share.

The capital reduction, if any, will be calculated as one fifth (20%) of any fall in the worst performing share. The maximum capital reduction is 20%, which would happen if the worst performing share fell to zero. See page 6 for a further explanation and illustration.

Seven opportunities to receive capital growth equivalent to 10% per annum

Linked to the share price performance of five companies;

Barclays plc, Credit Suisse Group, HSBC Holdings plc, JPMorgan Chase & Co and Wells Fargo

Capital is at risk, you could lose up to 20% of your initial investment

Counterparty is Citi

See page 9 for more information with respect to the Counterparty

Invest from £3,000

Your money will be invested in medium term notes issued by Citigroup Funding Inc, a wholly owned subsidiary of Citigroup Inc., a global financial services firm with headquarters in the USA (collectively referred to as Citi). See page 9 for a further explanation. **Return of your capital is dependent on the ability of Citi to repay the capital, therefore your capital is at risk from the start. If Citi were to fail, e.g. become insolvent, you could lose some or all of your capital and any return that may be due.**



Investment Term	Up to six years
Capital growth	Potential of 30% after 36 months, 35% after 42 months, 40% after 48 months, 45% after 54 months, 50% after 60 months, 55% after 66 months, 60% after 72 months.
Early redemption	If the Closing Share Prices of any four out of five of the companies in the Plan are at or above their Initial Share Prices on any observation date, the Plan will mature early, providing capital growth. See page 5 for a further explanation.
Tax treatment	The returns received on direct investments are likely to be subject to Capital Gains Tax. See page 8 for further details.
Issuer	Citigroup Funding Inc., which is a wholly owned subsidiary of Citigroup Inc., collectively referred to as Citi.
Risk to Capital	You may lose up to 20% of your investment if two or more shares have fallen below their respective Initial Share Prices on the Investment End Date. There will be a reduction in the Capital returned based on the worst performing share. Return of your capital is dependent on the ability of Citi to repay the capital, therefore your capital is at risk from the start.
Investment options	Direct investment (individual and joint investment), ISA investment, SIPP (Self Invested Personal Pension), SSAS (Small Self-Administered Scheme), trust, corporate and charity investment.
Minimum Investment	£3,000
Offer period	11th November 2011 to 15th December 2011
Investment Start Date	16th December 2011
Investment End Date	15th December 2017
Observation dates	16th December 2014, 16th June 2015, 16th December 2015, 16th June 2016, 16th December 2016, 16th June 2017, and the 15th December 2017.
Capital return	Return of Capital plus any capital growth or less any reduction, within 14 days of the Investment End Date, or relevant anniversary date, subject to timely receipt of maturity proceeds from the Issuer.

Your potential capital growth depends on the share price performance of the companies within the Plan between the Investment Start Date and one of seven observation dates.

The Closing Share Price of each company in the Global Financials Kick-out Plan on the 16th December 2011 (Investment Start Date), will be compared to their respective Closing Share Price on each observation date.

If any four out of five of the Closing Share Prices on an observation date are equal to, or greater than, their Initial Share Prices, the Plan will close and you will receive your Initial Capital plus the capital growth amount.

If, however, any four out of five of the Closing Share Prices on that date are not equal to, or greater than, their Initial Share Prices, no payment will be made and the Plan will continue to the next observation date.

16th December 2014	Are any four out of five of the Closing Share Prices at or above their Initial Share Prices?	YES	30% capital growth plus return of Initial Capital	
NO	16th June 2015	Are any four out of five of the Closing Share Prices at or above their Initial Share Prices?	YES	35% capital growth plus return of Initial Capital
NO	16th December 2015	Are any four out of five of the Closing Share Prices at or above their Initial Share Prices?	YES	40% capital growth plus return of Initial Capital
NO	16th June 2016	Are any four out of five of the Closing Share Prices at or above their Initial Share Prices?	YES	45% capital growth plus return of Initial Capital
NO	16th December 2016	Are any four out of five of the Closing Share Prices at or above their Initial Share Prices?	YES	50% capital growth plus return of Initial Capital
NO	16th June 2017	Are any four out of five of the Closing Share Prices at or above their Initial Share Prices?	YES	55% capital growth plus return of Initial Capital
NO	15th December 2017	Are any four out of five of the Closing Share Prices at or above their Initial Share Prices?	YES	60% capital growth plus return of Initial Capital
NO	Initial Capital will be reduced by 0.2% for every 1% the Closing Share Price of the worst performing share is below its Initial Share Price (or fraction thereof).			

If the Plan does not close early, page 6 describes in detail what the effect of the Closing Share Prices on the Investment End Date may have on your investment and the return of your Capital.

The Plan is subject to a maximum capital growth and therefore the return you receive could be lower than if you invested directly in the shares of the companies which comprise the Plan. Additionally, you will not receive dividends from those companies. Irrespective of the performance of the individual shares in the Plan, your investment and the potential returns from the investment, are at risk if the Counterparty, Citi, were to fail, e.g. becomes insolvent.

If the Plan has not matured early, the return of your Capital at the end of the term depends on the share price performance of all five companies in the Plan .

Where the Plan **has not matured early** and runs to the full six-year term, the return of your Initial Capital and any potential capital growth will depend on the share price performance of the five individual companies in the Plan between the Investment Start Date (16th December 2011) and the Investment End Date (15th December 2017).

If, on the Investment End Date, any four of the five Closing Share Prices are **at or above their Initial Share Prices** you will receive 100% of your Initial Capital plus capital growth of 60%.

If, however, on the Investment End Date, two or more of the five Closing Share Prices are below their Initial Share Prices, (i.e. at least four of the five shares are not above their Initial Share Price) your Capital will be reduced by 0.2% for every 1% the worst performing share has fallen*. The table below illustrates the outcome of some example situations based on the performance of the worst performing share.

If, on the Investment End Date two or more Closing Share Prices are below their Initial Share Price:	Capital growth	Capital return	Capital reduction
The worst performing stock is 10% lower than its Initial Share Price	0%	98%	2%
The worst performing stock is 25% lower than its Initial Share Price	0%	95%	5%
The worst performing stock is 50% lower than its Initial Share Price	0%	90%	10%
The worst performing stock is 75% lower than its Initial Share Price	0%	85%	15%
The worst performing stock is 100% lower than its Initial Share Price	0%	80%	20%

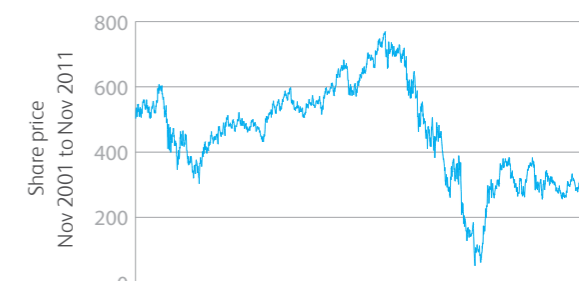
*For the avoidance of doubt, please note, that on the Investment End Date, if any four out of the five Closing Share Prices are at or above their Initial Share Prices but one share price has fallen there will be no capital reduction and you will receive 100% of your Initial Capital plus capital growth of 60% irrespective of the performance of the worst performing share.

The companies in the Plan will remain fixed during the term of the Plan, however, certain events (e.g., takeovers, stock splits, rights issues etc.) may cause the companies, their weights, or price levels, to change in the Plan. As the Plan represents an investment in underlying securities issued by Citi (Investments) the terms of the Plan will change in line with any alteration made under the terms of the Investments that make up your Plan. Should such an event arise, the Calculation Agent of the securities, may, in good faith and in a commercially reasonable manner, adjust the terms and conditions of the investments. The Calculation Agent of the securities which this Plan purchases is Citigroup Global Markets Ltd.

Your money is not invested directly into **the companies that comprise the Plan**. However, as the return of your Capital is dependent on the share price performance of these companies, it is important to understand what they are and how they could affect your money.

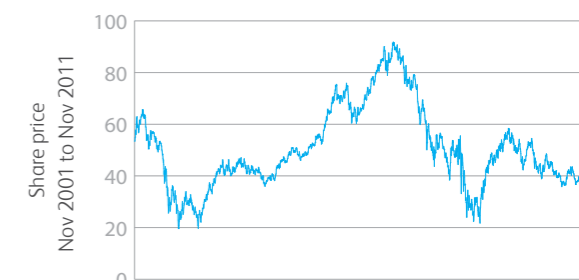
Barclays plc

A global financial services provider, offering Retail and Commercial Banking Services, Investment Banking, Wealth Management and Investment Management services worldwide. With a diversified model balanced geographically and through their business lines, Barclays plc aim is to operate profitably whilst offering security to both customers and shareholders via two 'clusters', Retail and Business Banking and Corporate and Investment Banking



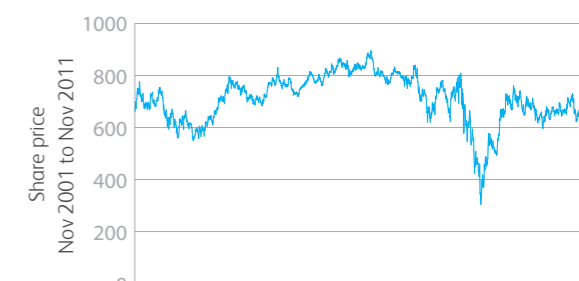
Credit Suisse Group AG-REG

Able to trace its foundation back to 1856, Credit Suisse Group, headquartered in Zurich now has presence in fifty countries worldwide and operates primarily in three global divisions; Private Banking, Investment Banking and Asset Management. In 2010 Credit Suisse opened their first Nordic office in Sweden and continued to expand their presence in South Africa.



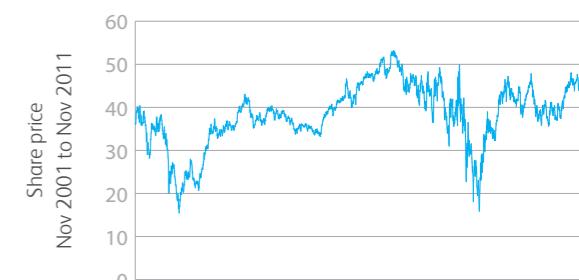
HSBC Holdings plc

Headquartered in London, HSBC Holdings plc is one of the largest banking and financial services organisations with an international network covering eighty seven countries across six geographical regions. HSBC provides financial services to around eighty nine million customers through their Retail and Commercial Banking & Wealth Management groups and their two global businesses; Global Banking and Markets and Global Private Banking.



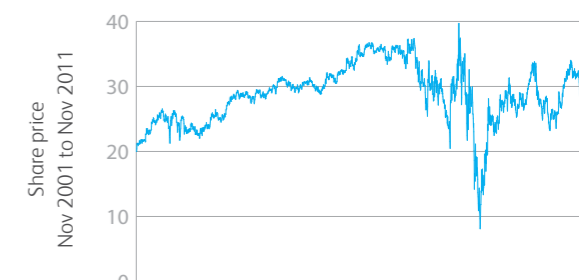
JPMorgan Chase & Co

With a legacy dating back to 1799, JP Morgan Chase & Co is one of the oldest financial institutions in the United States and is now a leading global financial services firm with assets of \$2.3 trillion, operating in more than sixty countries worldwide and serving millions of customers globally.



Wells Fargo & Co

A diversified financial services company providing Banking, Insurance, Investments, Mortgages and Consumer and Commercial Finance predominantly in the USA with some international presence. Wells Fargo has \$1.3 trillion in assets across approximately 70 million customers and is the fourth largest bank by assets and the largest bank by market capitalisation in the United States (Source Bloomberg November 2011).



There are a number of **ways you can invest** in the Plan, some of the options may be more tax efficient for you with careful planning. You should consult your Financial or Tax adviser for further details of your individual tax position.

Direct investment

It is Walker Crips' understanding that the returns you may receive on any direct investment in this Plan are subject to Capital Gains Tax under present legislation. This means that you may be able to use your annual Capital Gains Tax exemption to reduce or eliminate the tax charge on any returns from this Plan. You should be mindful where you may have realised other investment gains, as the exemption applies to all of your taxable gains over the whole tax year.

Pension investment

If you invest via a SIPP (Self Invested Personal Pension) or SSAS (Small Self Administered Scheme), investment returns within your pension are likely to be free of Income Tax and Capital Gains Tax. Before you invest, you should ensure that the terms of your scheme permit investments of this type.

ISA investment

You can use your ISA allowance to invest from £3,000 to £10,680 for the 2011/2012 tax year, provided that you have not already opened a Stocks & Shares ISA for the period 6th April 2011 to 5th April 2012. If you have already invested in a Cash ISA for the 2011/2012 tax year your available allowance for a Stocks & Shares ISA will be reduced.

Other arrangements

The Plan is also eligible for most trust, corporate and charity investment. Before you invest, you should ensure that the terms or deeds under which the trust, company or charity was established allow investments of this type.

All information on taxation in this brochure is based on Walker Crips' understanding of UK tax legislation at the time of writing. Tax rules are subject to change and the value of tax reliefs will depend on your individual circumstances. Please note that Walker Crips does not provide tax advice and you should consult your own advisers before you invest.

Once you have read and understood the brochure and all of the Terms and Conditions of the Global Financials Kick-out Plan, complete the Application Form that accompanies this brochure for either direct or pension scheme investment. Additional application forms and trust, corporate and charity application forms are available on request.

Return the Application Form with your payment by 5pm on Thursday, 15th December 2011.

Please make your cheque payable to Walker Crips Stockbrokers Limited.

The Global Financials Kick-out Plan is a structured investment plan managed and provided by Walker Crips.

The investments underlying the Plan are securities issued by, and therefore the **counterparty risk** is that of, **Citi**.

An investment in the Plan is an agreement with the Plan Manager, Walker Crips Structured Investments, to purchase an investment on your behalf and then hold and administer that investment on your behalf.

On the Investment Start Date, Walker Crips, as the Plan Manager, will use your money to acquire, on your behalf, securities issued by Citi. The securities are effectively a type of loan to Citi, in return for which you will receive the performance specified in the terms of this Plan. Citigroup Funding Inc. is the Issuer of the securities that the Plan Manager purchases on your behalf. Citigroup Inc. guarantees the securities issued by Citigroup Funding Inc. and is the ultimate parent company of Citigroup Funding Inc. If Citigroup Funding Inc becomes insolvent, it is likely that Citigroup Inc. and other members of the group will also have financial difficulties and/or may collapse. In such circumstances Citigroup Inc.'s guarantee to the Issuer of the securities may not have any value and you may lose all of your Capital, regardless of how the share prices have performed. For the avoidance of doubt, as an investor in the Plan you will have no right to claim under this guarantee if the Plan does not perform as expected.

A method of assessing the financial strength of an institution is to compare its credit ratings. A long-term rating is a recognised indicator awarded by credit rating agencies to provide an indication of the institution's ability to meet its obligations and financial commitments. The long-term outlook assigned by the agency indicates an opinion regarding the potential direction of an institution's rating over the intermediate term (typically six months to two years). These are Positive (to indicate a possible future rating upgrade), Stable, or Negative (to indicate a possible future rating downgrade).

Credit Ratings	Standard & Poor's	Moody's	Fitch
Long-term rating	A	A3	A+
Long-term outlook	Negative	Negative	Rating Watch - Negative*
Explanation	Standard & Poor's assigns ratings ranging from AAA to D. There are ten rating categories in total, of which 'A' is the third highest. In addition a '+' (plus) or '-' (minus) may be used to show whether it is at the top (+) or bottom (-) of the rating category.	Moody's assigns ratings from Aaa to C. There are nine rating categories in total, of which 'A' is the third highest. In addition, a number from 1 to 3 is given to each rating to signify whether it is at the top (1), middle (2) or bottom (3) of the rating category.	Fitch assigns ratings ranging from AAA to D. There are eleven rating categories in total, of which A is the third highest. In addition a '+' (plus) or '-' (minus) may be used to show whether it is at the top (+) or bottom (-) of the rating category.

* Rating Watch indicates that there is a heightened probability of a rating change in the short term and the likely direction of such a change.

This information was correct on the 11th November 2011. For more information on credit ratings, for Citi's current credit ratings or other methods of assessing the strength of an institution, please consult your Financial Adviser.



In order for you to decide whether this Plan is suitable for you or not, you should consider these **important points**. If you are in any doubt as to the **suitability** of the Global Financials Kick-out Plan for your individual situation, you should consult a Financial Adviser. This brochure does not constitute investment advice.

The Plan MAY be suitable for you if:

You are prepared to lose some or all of your Capital.

You will not need access to your Capital for six years.

You would like to potentially receive growth from your Capital.

You do not need income from your Capital.

You want the potential for a defined return.

You have a minimum of £3,000 to invest.

You want your returns linked to the share price performance of five global financial companies.

The Plan MAY NOT be suitable for you if:

You are not prepared to accept any risk to your Capital.

You do not have other sources of readily accessible spare cash for emergencies.

You need income from your Capital over the next six years.

You may need access to your Capital before the Investment End Date in six years' time.

You want to add to your investment from time to time or at regular intervals.

You do not want your returns linked to the share price performance of five global financial companies.

Your Capital is at risk and you could lose some or all of your Capital. Unless you understand these risks and are sure of the suitability of this investment for you, then you should take financial advice. This investment should be considered as part of a balanced portfolio and not used exclusively to fulfil your investment objectives.

You should only invest in this Plan if you do not need access to your money for the full Investment Term of six years. Early withdrawal may result in loss of Capital.

The Plan is designed to provide you with a fixed level of return which is dependent on the share price performance of five global financial companies. In order to achieve this level of return, your Capital will be put at risk. If two or more shares have fallen below their Initial Share Prices on the Investment End Date you will lose some of your Investment.

The Plan is subject to maximum growth potential and does not invest directly in to the shares of any companies that the Global Financials Kick-out Plan links its performance to and therefore does not receive dividends from those companies; as such the returns could be lower than if you invested directly in the shares of the companies.

If Citi were to fail (e.g. become insolvent), you could lose some or all of your investment. As with all similar structured investments, **in the event of Counterparty insolvency you will not have recourse to the Financial Services Compensation Scheme.** It is you the investor who faces these risks rather than the Plan Manager, Walker Crips Structured Investments.

The Plan is not the same as a deposit account. A deposit account is considered a relatively safe way to invest and normally allows you ready access to your money. The Global Financials Kick-out Plan gives you the potential to benefit from enhanced returns linked to the share price performance of five global financial companies however your total return could be lower than you would have received in a deposit account.

Who is eligible to invest?

Anyone aged 18 or over who is resident and ordinarily resident in the UK for tax purposes may invest in the Plan. There is no upper age limit. Direct investments may be in joint names. The Plan is also available for UK trustees (including trustees of pension schemes), UK corporates and UK charities, where the terms of the entity permit investments of this type.

How can I see a copy of the prospectus?

In addition to this brochure, further information on the securities Citi will issue is available in the Prospectus. The Prospectus contains the full information and contractual terms for the securities. If you, or your adviser, would like to review the Prospectus before investing, an electronic copy is available on request from Walker Crips Structured Investments.

How will I be kept informed of the progress of my investment?

When your application and payment are received, we will write to you with details of your Plan. We will send you statements twice a year until the Investment End Date so that you can keep track of your investment. You can also call Walker Crips Structured Investments to obtain a valuation on 020 3100 8880 and prices will be published on our website at www.wcgplc.co.uk/wcsi.

Can I change my mind?

Yes. When your Application Form is received, we will send you a cancellation notice. You will have 14 days from the date you receive this notice to return it. If this is before the Plan has purchased any securities, then you will receive your investment back in full with any accrued interest. If the Plan has purchased securities, then we will sell your holding and return the proceeds to you. You may get back less than you invested.

What is the early investment interest?

Walker Crips will pay interest on investments received up to the Investment Start Date from the date on which your cheque clears to and including the Investment Start Date. You will receive interest on your Initial Capital at a rate equivalent to the Walker Crips interest rate (currently 0.10% per annum). This interest will not be applied to your investment, but will be paid into your Walker Crips Account. No interest will be credited if the interest amount is less than £1. Please note that the interest may be subject to tax, depending on your personal circumstances.

Can I transfer my investments?

It is possible to transfer your investment to another plan manager or custodian. Should you wish to request a transfer you should ensure that the plan manager or custodian accepts transfers of this type. A charge of £90 will be levied by Walker Crips and you may also be charged by the new plan manager or custodian.

Can I withdraw my money?

You should be aware that, although the Plan offers the potential for early maturity, the Plan could be held for the full six year Investment Term. If your circumstances were to change and you needed access to your money, you may have to close your Plan. You can do this at any time but early encashment may result in loss of Capital, particularly in the early years of the Plan. Partial withdrawals from the Plan are not typically allowed but may be accepted at the discretion of the Plan Manager. If you need to close your Plan before the Investment End Date, you can instruct the Plan Manager to sell your holding. The Plan Manager would need to receive any such instruction in writing in order to arrange for the sale to be made. The amount you will receive will be determined by the market value of the underlying securities which are held on your behalf under the Plan. During the investment term this value may go up or down. A charge of £90 will be deducted should you close your Plan (or part of your Plan, if permitted) early.

What happens at the end of my investment?

Shortly before the Investment End Date, We will write to you regarding your options. You will normally receive financial settlement within 14 business days of the Plan maturing, provided that you complete and return the relevant documentation. Provision of proceeds from the Plan are dependent upon the Plan Manager's timely receipt of maturity proceeds from the Issuer. It may be possible to transfer the proceeds of the Plan into a new investment.

What happens if I die?

If you die before the Investment End Date, the Plan can be closed or transferred to another person. Your personal representatives should inform Walker Crips, and the Plan will be dealt with in accordance with their instructions. The Plan Manager will take instructions from the Trustees or Executors of the deceased with respect to disposals or cash withdrawals upon production of a Sealed Grant of Probate. Please see the section entitled "Can I withdraw my money?", for further details about how the withdrawal amount will be calculated.

What commissions are payable?

If you have a Financial Adviser, he or she will give you information about the cost of advice. Whether you receive advice or not, your Financial Adviser, if you have one, will receive a payment of up to 3% of your Initial Capital. The cost of this commission has been allowed for in the calculation of the returns from the Plan and no deductions will be made from your investment.

Are you charging me for this investment?

The costs of setting up and administering your Plan have been allowed for in the calculation of returns the Plan is designed to pay. The anticipated charges for this Plan will not exceed 5% of your Initial Capital, which includes any commission payment to your Financial Adviser. Due to the effect of these charges, if you close your Plan early you may receive back less than you invested, especially in the early years of the Plan.

There will be no charges to transfer cash proceeds from an investment at maturity. However, there will be instances where we need to cover our administration costs. The table below details a summary of our current charges.

Instance	Charge
If you wish to sell your holding and encash your plan prior to maturity.	£90.00
If you wish to transfer your holding to another plan manager or custodian prior to maturity.	£90.00
If we are requested to value your holding for Probate.	£30.00 per holding (maximum £150.00)
If you require any proceeds to be forwarded by same day transfer. (CHAPS)	£15.00

Please note we do not make any additional charges to transfer your cash by either standard electronic transfer (BACS) or by cheque.

How do I make a complaint?

If you wish to complain about any aspect of the service you have received from us, you may do so in writing to:

Compliance Department, Walker Crips Stockbrokers Ltd, Finsbury Tower, 103 – 105 Bunhill Row, London EC1Y 8LZ. Alternatively, you can call 020 3100 8880.

If you are not satisfied with the way Walker Crips handle your complaint, you may be entitled to take your complaint to the Financial Ombudsman Service at South Quay Plaza, 183 Marsh Wall, London E14 9SR. 0845 080 1800. Please note that making a complaint will not prejudice your right to take legal proceedings.

Are there compensation arrangements?

Before the Investment Start Date, and when the Plan matures, your cash will be held in a client money account with an FSA regulated bank. This cash is protected in accordance with the Financial Services Authority's client money regulations. In the event that Walker Crips Stockbrokers Limited (the Plan Manager) becomes insolvent, your cash cannot be accessed by our creditors or the bank itself. If the bank holding your cash becomes insolvent, you may be entitled to claim compensation from the Financial Services Compensation Scheme (FSCS). The maximum compensation limit for cash accounts is currently £85,000 per person, per authorised institution. You should be aware, though, that all of your balances with any particular bank, including your personal accounts, would be aggregated in the event that the compensation scheme was triggered.

You do not have the right to claim compensation against Walker Crips, or from the FSCS, in relation to poor investment performance of the underlying securities of the Plan. Equally, if the Counterparty (Citi) becomes insolvent, you will not be entitled to claim compensation. However, in other circumstances where you may be entitled to make a valid claim against the Plan Manager or your Financial Adviser and they are unable to meet their liabilities in full, the maximum compensation limit for investments is currently £50,000 per person.

For further information about the scheme contact the Financial Services Compensation Scheme, 7th Floor, Lloyd's Chambers, Portoken Street, London E1 8BN. 0800 678 1100. Or visit the FSCS website at www.fscs.org.uk

Terms and Conditions

Definitions:

- (i) **'Account'** means your Walker Crips Account, which is in your name and that holds your Capital, any interest earned and your investment in the Global Financials Kick-out Plan – December 2011.
- (ii) **'Application Form'** means the Global Financials Kick-out Plan – December 2011 application for an Account.
- (iii) **'Associated Companies'** mean any agent with delegated authority under Section 20 of these Terms and Conditions.
- (iv) **'Calculation Agent'** means the calculation agent assigned by the Issuer of the Investments in order to determine the maturity proceeds of the investment.
- (v) **'Citi'** means Citigroup Funding Inc. and Citigroup Inc., a global financial services firm with headquarters in the USA.
- (vi) **'Closing Share Price'** means the official daily closing share price of the relevant company as published by the relevant exchange in relation to each observation date during the Investment Term.
- (vii) **'Counterparty'** means Citi.
- (viii) **'Dealing Date'** means the date on which we have received and processed your instruction to sell your holding, or if this is not a Scheduled Trading Day, the following day which is a Scheduled Trading Day.
- (ix) **'Direct Account'** means any part of the Global Financials Kick-out Plan – December 2011.
- (x) **'FSA'** means the Financial Services Authority.
- (xi) **'FSA Handbook'** means the FSA Handbook of Rules and Guidance as amended from time to time.
- (xii) **'Initial Capital'** or 'Capital' means the money that you initially subscribed to invest into the Plan.
- (xii) **'Initial Share Price'** means the official daily closing share price of the relevant company as published by the relevant exchange on the Investment Start Date.
- (xiv) **'Investments'** means the securities the Plan Manager purchases and holds on your behalf under the Plan.
- (xv) **'Investment End Date'** means the 15th December 2017 or if such day is not a Scheduled Trading Day, the following day which is a Scheduled Trading Day.
- (xvi) **'Investment Objective'** means the objective of securing the return described in the brochure to which these Terms and Conditions are attached.
- (xvii) **'Investment Start Date'** means the 16th December 2011, or if such day is not a Scheduled Trading Day, the following day which is a Scheduled Trading Day.
- (xviii) **'Investment Term'** means the period from the Investment Start Date to the Investment End Date.
- (xix) **'Issuer'** means Citigroup Funding Inc. a wholly owned subsidiary of Citigroup Inc.
- (xx) **'Maturity Date'** means the date on which the Investments mature, expire, are sold on your behalf or otherwise settle the proceeds due.
- (xxi) **'Nominee'** means WB Nominees Limited or such other firm as the Plan Manager shall appoint to act as custodian.
- (xxii) **'Observation Date'** means one of the seven dates on which the Initial Share Prices of the companies within the Plan are compared with their Closing Share Prices.
- (xxiii) **'Plan'** means the Global Financials Kick-out Plan – December 2011, comprising the Investments subscribed for in your Account, as specified in your Application Form(s).
- (xxiv) **'Plan Manager'** means Walker Crips Structured Investments, a trading name of Walker Crips Stockbrokers Limited, which is authorised and regulated by the Financial Services Authority and bound by its rules.
- (xxvi) **'Regulations'** mean for the ISA accounts the ISA Regulations 1998 as amended from time to time. The Plan Manager will manage the ISA Account in accordance with the Regulations.
- (xxvi) **'Scheduled Trading Day'** means a day on which the relevant exchanges are scheduled to be open for trading for their respective regular trading sessions.
- (xxvii) **'Walker Crips'** means as appropriate, Walker Crips Stockbrokers, Walker Crips Structured Investments or the Nominee.

The Plan Manager provides the Global Financials Kick-out Plan to you on the following Terms and Conditions (of which this Application Form is a part):

1. On the receipt of a duly completed Application Form and cheque (or banker's draft, telegraphic transfer or any other means acceptable to the Plan Manager) the Plan Manager may accept your application subject to these Terms and Conditions. The Plan Manager reserves the right to reject an application for any reason. The Plan is not available to US Persons. The Plan Manager will give you the right to cancel your Plan within 14 days of the Plan Manager's acceptance of your Application Form. You will be informed of your right to cancel in documents that the Plan Manager sends you at the relevant time. Alternatively you can write to Walker Crips Structured Investments, Finsbury Tower, 103 -105 Bunhill Row, London EC1Y 8LZ. If you do so, please provide your name and address and the account number with clear instructions to cancel your investment. If the Plan Manager receives your cancellation notice after the close of the offer period, it will return to you any cash subscriptions in the Plan, with any accrued interest, less an allowance for a reduction in the market value of the Investments if applicable. You might not get back the amount originally invested in the Plan.

Where you do not exercise your cancellation rights, or you do not exercise them within the period allowed for, the Plan will continue in line with the Terms and Conditions.
2. We will classify you as a retail client as defined in the FSA Handbook, unless we inform you otherwise.
3. You must subscribe to your ISA Account with your own (or your spouse's) cash or by transfer of cash from an existing ISA account. Transfers of cash from existing ISA accounts will normally be arranged with the existing ISA managers. Once the cash from the existing ISA accounts has been transferred, your Account will be subject to these Terms and Conditions. In respect of an ISA transfer, a cancellation notice will be sent to you after the funds are received from your previous ISA manager. If, following an ISA transfer you cancel your ISA Account, you may lose the favourable tax treatment applicable. The Plan Manager reserves the right to withhold any amounts under £1 which cannot be applied to the Plan. The remaining pence will not be returned to you.
4. All transactions relating to this Plan are covered by the Proceeds of Crime Act 2002 and the Money Laundering Regulations 2007 (as amended from time to time) and the guidance notes provided by the Joint Money Laundering Steering Group. The Plan Manager is responsible for compliance with these regulations. You may be asked for proof of identity and evidence of address when investing or on early withdrawal or maturity. The Plan Manager may also make enquiries of third parties in verifying identity. This would include electronic verification through a third party provider.
5. Individual Savings Accounts ('ISAs') can be either a Stocks & Shares ISA or a Cash ISA. The Global Financials Kick-out Plan – December 2011 is only eligible for Stocks & Shares ISA subscription. For the tax year 2011/2012, you must not have subscribed and may not subscribe to another Stocks & Shares ISA in the same tax year. You may, however, invest in a Cash ISA in the same tax year if you have not used the maximum ISA allowance of £10,680 in your Stocks & Shares ISA. The maximum you can invest in a Cash ISA is £5,340. The maximum you can invest in a combination of a Stocks & Shares ISA and a Cash ISA is £10,680 per tax year. Individuals can transfer money saved in Cash ISAs into a Stocks & Shares ISA without affecting their annual Stocks & Shares ISA allowance. Cash ISAs transferred in this way will lose their Cash ISA status and will form part of your accumulated Stocks & Shares ISA.
6. You will immediately inform the Plan Manager in writing if you cease to be a qualifying individual for the purposes of the Regulations. The Plan Manager will notify you if, by reason of any failure to satisfy the provisions of the Regulations, an ISA has, or will, become void.
7. The Plan Manager shall not accept any further amounts into an ISA Account if the Regulations no longer give you the right to invest in that ISA Account.
8. The Plan Manager will hold any cash in your Plan in a sterling deposit client account or accounts in accordance with the FSA Handbook. All client account money will be segregated from the funds belonging to Walker Crips Stockbrokers Ltd. Therefore, in the event of insolvency or default by the bank, any shortfall in client money may be shared pro rata among all clients.

9. Early investment interest will be paid on subscriptions received prior to the closing date. Interest will begin to accrue once your cheque clears at the Walker Crips interest rate (currently 0.10%) per annum, up to and including the Investment Start Date. The amount of interest will be paid into your Walker Crips Account. No interest will be credited if the interest amount is less than £1 in any quarter. Interest will be credited gross, however, you may be liable for tax, depending on your personal circumstances.
10. Other cash balances held in your Plan will earn interest at the prevailing Walker Crips rate. The current Walker Crips interest rate scales are available on request. No interest will be credited if the interest amount is less than £1 in any quarter. The interest rate payable will not be lower than 0%.
11. Your investment in the Plan includes an agreement to purchase Investments for your Account. These Investments will be securities which have been structured with a view to meeting the Investment Objective of the Plan. The Plan Manager will not be obliged to account for any interest earned pending settlement. Investment in the Plan will not commit your funds to any extent beyond the amount invested by you.
12. Under the terms of the Plan, the Investment End Date will occur on 15th December 2017. This is explained in the brochure to which these Terms and Conditions are attached, entitled 'The Global Financials Kick-out Plan' under the section headed 'Return of Capital'. The Investments in your Plan will be exercised or mature on the Maturity Date. The Investments are structured so that their value on that date will correspond to the amount you are due to receive from your Plan in accordance with the Investment Objective. The Plan Manager will contact you prior to the Maturity Date to inform you of any action required by you. The Plan Manager may, at its discretion, repay maturity proceeds to you by transferring the funds into the bank or building society account from where the Initial Capital investment originated. Should this occur, you will be informed in writing by the Plan Manager.
13. For UK residents, under current legislation, the proceeds of an ISA Account will not be subject to either UK Income Tax or UK Capital Gains Tax and any gains or losses on your investment will be disregarded for the purposes of UK Capital Gains Tax. Where Investments are held through a Direct Account, you may be subject, depending on your personal circumstances, to UK tax on any income received or any capital gain arising on disposal. These statements are based on current legislation, regulations and practice, all of which may change.
14. The Principles for Businesses of our regulator, the FSA, say that a firm must manage conflicts of interest fairly, both between itself and its customers and between one customer and another. Walker Crips Structured Investments has a policy to assist it in meeting this principle, as it is required to do by the regulator. In our policy, we have identified types of potential conflict that may arise in the course of providing services to our customers. Our aim is to ensure any such conflicts are properly managed. We keep a record of these and monitor the organisational and administrative arrangements we have to manage them. The types of conflict we monitor and manage are those which could weaken our internal controls and lead to unfair treatment of clients. They cover areas like gifts and hospitality, personal dealings, commissions, fees and remuneration, security of information, commercial interests and fair dealing as between one client and another. Further details can be sent on request.
15. Your Investments will be registered in the name of, and documents of title if any will be kept in the custody of, the Nominee, who is not authorised under the Financial Services and Markets Act 2000 and for whose acts and omissions the Plan Manager accepts responsibility. Such documents shall not be lent to any third party and money may not be borrowed on your behalf against the security of those documents.
16. Your Investments will be registered collectively in the name of the Nominee and although the amount of Investments that you hold will be recorded and separately identified by the Plan Manager, your holding may not be identifiable by separate documents or certificates of title. Therefore, in the event of insolvency or default, any shortfall in the Investments may be shared pro rata among all investors in the Global Financials Kick-out Plan.
17. The Plan Manager will maintain insurance cover to indemnify you against, inter alia, misappropriation of funds or securities by any employee of the Plan Manager. You will indemnify the Plan Manager and the Nominee against any liability or loss which the Plan Manager or the Nominee may suffer or incur (including taxes for which you are primarily liable and any expenses reasonably and

properly incurred) in the proper course of administering your Account, except to the extent arising from any negligence, willful default or fraud on the part of the Plan Manager or the Nominee.

18. At all times you or your nominated agent may request sight or a copy of entries in the Plan Manager's records relating to your Investments in accordance with the rules of the FSA Handbook. Such records will be maintained for a minimum of seven years after the Investment Start Date.
19. The Plan Manager will supply you semi-annually with a report on the value of the Investments held through your Account.
20. The Plan Manager may employ agents in connection with the services it is to provide and may delegate any or all of its powers or duties to any delegate(s) of its choice in accordance with the Regulations. The Plan Manager will satisfy itself that any person to whom it delegates any of its functions or responsibilities under these Terms and Conditions is competent to carry out those functions or responsibilities. The Plan Manager shall not be liable for the negligence or misconduct of any such agent or delegate, except where it has been negligent in its choice of such agent or delegate, not excluding or restricting any liability towards you to which, by virtue of the Regulations, the Financial Services and Markets Act 2000, or the FSA Handbook, the Plan Manager may be subject.
21. The Plan or any Account may be terminated immediately by the Plan Manager on giving written notice to you if in its opinion it is impossible to administer the Plan or that Account in accordance with the FSA Handbook or Regulations or if you are in breach of the Regulations.
22. The ISA Account will terminate automatically with immediate effect if it becomes void under the Regulations. The Plan Manager will notify you in writing if the ISA becomes void.
23. The Plan Manager will terminate the Plan if you fail to pay any money due under these Terms and Conditions.
24. You may terminate the Plan or any Account at any time by giving written notice to that effect to the Plan Manager. The notice must specify whether you wish the proceeds from the sale of the Investments to be paid directly to you or to be transferred to another plan manager. Such notice must be received no later than close of business two days prior to the next Dealing Date. Early encashment may result in a loss of Capital. There will be a restricted market in the sale of Investments. We may, at our discretion, sell your investments immediately on receipt of your instructions, or on any date up to and including the next Dealing Date. An early withdrawal fee of £90 will be charged.
25. Termination of the Plan or any Account will be without prejudice to the settlement of any outstanding fees and will not affect any legal rights or obligations which may have already arisen or any provision of these Terms and Conditions which is expressly or by necessary implication intended to survive termination. On termination, the Plan Manager will promptly account to you for the proceeds of sale of the Investments held through your Plans save that it will be entitled to retain any funds required to pay any outstanding tax or other amounts payable from the Plan.
26. On your death, your Plan will be dealt with in accordance with the instructions of your personal representatives. The Plan Manager will continue to hold your assets until instructions are received from your personal representatives. Your personal representatives can sell your Investments or transfer them to your beneficiaries. The Plan Manager is entitled to deduct any withdrawal fees. A maximum charge of £150 will be levied for valuations for probate.
27. The returns which you are due to receive, in accordance with the Investment Objective, are net of all anticipated charges and expenses (excluding any tax that you may be liable to pay, or charges we may reasonably require you to pay in respect of significant taxation changes). The charges exclude any such tax or charges for taxation changes, but include commission which may be paid to any financial adviser who arranged the investment. No other charges are anticipated. The charges for this product will not exceed 5%, taken on the Investment Start Date, although if the Plan Manager has to buy further investments to meet additional demand this figure may vary. This would not affect the returns described in this brochure. If you terminate your Plan before maturity, a charge of £90 will be deducted. The charges taken at the Investment Start Date will not be rebated. If, however, you exercise your cancellation rights, you will receive a full refund of any charges. Please note that it is possible that you will be liable to pay additional taxes or costs that are not paid, or imposed, by us.

28. Part of the fees and charges described in clause 27 above may be paid to a Financial Adviser, who has provided you with advice or otherwise arranged your investment, as commission. The maximum commission payable is expected to be 3% of the consideration paid by you when we purchase Investments for your Plan on your behalf. We will confirm the commission rate paid to your adviser as a percentage of consideration when we write to you to confirm the purchase of Investments.

29. Where your adviser chooses to receive less than the maximum commission, we will discount the Plan by the difference between the maximum commission rate and the actual commission rate. As a result, we will be able to purchase a greater amount of Investments for your Plan on your behalf.
30. The Plan Manager may vary these Terms by giving you reasonable written notice:
 - (a) to comply with any changes to the Regulations, other relevant legislation, HM Revenue & Customs practice and the FSA Rules (or the way they are applied);
 - (b) to make them fairer to you or to correct a mistake (provided this correction would not adversely affect your rights); or
 - (c) in order to manage your Plan more effectively, or to introduce additional facilities or options within your Plan.

The Plan Manager will notify you of any such change as soon as is reasonably practicable after the change has been made, if you have not been given prior notice.

31. Notices will be duly given by the Plan Manager and sent to the last address notified to the Plan Manager by the Investor.
32. The Plan Manager will exercise due care and diligence in managing your Plan. However, the Plan Manager and its Associated Companies will not be liable to you:
 - (a) for any default by the Counterparty;
 - (b) for any default by any securities depository with whom your Investments are deposited;
 - (c) for any loss, depreciation or fluctuation in the value of the Investments held within your Plan, except as a result of fraud, negligence or willful default by the Plan Manager or any Associated Company;
 - (d) for any adjustments or terminations provided for in the Terms of the Investments as described below and in Section 27.
 - (e) if the Plan Manager cannot carry out its responsibilities because of circumstances beyond its reasonable control; or
 - (f) for the acts or omissions of any professional adviser who arranged your investment in a Plan.

The Plan Manager will exercise its authority under these Terms in an appropriate way. However, whilst the Investments will be structured with a view to meeting the Investment Objective on the Maturity Date, the Plan Manager is unable to (and does not) ensure that the Investment Objective will be met. You acknowledge that you have read and understood these Terms and the risk factors set out in the brochure provided to you in connection with your Plan. In particular, you acknowledge that your entitlement under the Plan is dependent on the exact terms of issue of the Investments. These may contain provisions allowing for (a) adjustments to the timing of calculation of entitlements and (b) the termination of the Investments, including (without limitation) in circumstances where the Counterparty is in default. Investors needing a fuller understanding of the detailed risks under the Investments are referred to the Prospectus for the securities (a copy of which shall be made available upon request from the Counterparty or the Plan Manager). No provision in these Terms will operate so as to exclude or limit the liability of the Plan Manager to the extent that this would be prohibited by law or the FSA Rules.

33. You authorise the Plan Manager to provide HM Revenue & Customs with all relevant particulars of the Direct Account and its investments which HM Revenue & Customs may reasonably request at any time.
34. At all times during the continuance of the Plan, you will remain the beneficial owner of the Investments held in the Plan and the Plan must not be used as security for a loan. You may not dispose of or transfer an interest in any Investment held in the Plan, and may not create (or have outstanding) any charge or security on or over any Investment.
35. At your request, the ISA Account may be transferred to another ISA manager.

36. The Nominee will hold the voting rights (if any) in relation to the Investments in your Plan. The Nominee will have the right to exercise such voting rights (or abstain from exercising them) at its discretion. If you request, the Plan Manager will send you copies of the annual report and accounts and other information which is issued to holders of Investments in your Plan. To make this request please write to Walker Crips Structured Investments.
37. Partial withdrawals or partial transfers may be permitted at the Plan Manager's discretion. The withdrawal fee of £90 will be charged for each partial transfer.
38. For your security and for training and monitoring purposes telephone conversations may be recorded.
39. The Plan Manager shall continue to treat unclaimed maturity or allocated funds as client money, in accordance with the FSA Handbook, for a period of 6 years. (Interest will not be paid on such funds). The Investor consents to any money held in a client account for more than 6 years being released and no longer treated as client money in accordance with the client money regulations of the FSA Handbook.
40. In the event of any failure, interruption or delay in the performance of its obligations resulting from breakdown, failure or malfunction of any telecommunications or computer service, industrial disputes, insolvency of third parties or failure of third parties to carry out their obligations, acts of governmental or supranational authorities, or any other event or circumstance whatsoever not reasonably within its control, the Plan Manager shall not be liable or have any responsibility of any kind for any loss or damage you incur or suffer as a result.
41. Nothing in these Terms and Conditions shall restrict the Plan Manager's right to provide investment services to others.
42. These Terms and Conditions shall be governed by English Law and will become effective on acceptance by the Plan Manager of your signed Application Form. The Plan Manager will write and speak to you in English throughout the duration of your investments.
43. The value of the investments may fall as well as rise due to market movements and, where applicable, exchange rate fluctuations.
44. The levels and bases of taxation and reliefs from taxation can change at any time. The value of any tax reliefs will depend on individual circumstances.
45. If you make a valid claim against the Plan Manager or your Financial Adviser in respect of the investments arranged for you under these Terms and Conditions and they are unable to meet their liabilities in full, you may be entitled to compensation from the Financial Services Compensation Scheme. Most types of investment business are covered, the maximum compensation is £50,000. Details of the cover provided by the Scheme are given in a leaflet which the Plan Manager will send to you at your request. Further information is available from the FSA and the Financial Services Compensation Scheme. If the performance of the investments does not match any illustrated benefits there will not, for that reason alone, be any entitlement to any compensation under the Financial Services Compensation Scheme.
46. Any complaint about any aspect of the service received should be made to The Compliance Department, Walker Crips Structured Investments, Finsbury Tower, 103 – 105 Bunhill Row, London EC1Y 8LZ, United Kingdom 020 3100 8880. If your complaint is not dealt with to your satisfaction, you can complain to the Investment Division, Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall, London E14 9SR.

Important information

This document has been approved as a Financial Promotion 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 Services Authority, 25 North Colonnade, Canary Wharf, London E14 5HS. FSA Registration Number: 226344. The Plan is managed by Walker Crips Structured Investments which is a trading name of Walker Crips Stockbrokers Limited. Registered Office: Finsbury Tower, 103 – 105 Bunhill Row, London EC1Y 8LZ, United Kingdom. Principals and associates of WCSB may have a position in the securities mentioned herein. Consequently, in line with the Financial Services Authority rules on conflict of interest, WCSB research in these areas cannot be classified as impartial within the Financial Service Authority's definition and it should not be relied upon as independent or objective. Prices and factual details are deemed to be correct at the time of publication but may change subsequently. This publication has been prepared with all reasonable care and is not knowingly misleading in whole or in part. Expressions of opinion are subject to change without notice.

No person (each a Relevant Person) other than WCSB has been involved in the preparation of this information nor has issued nor approved it. Accordingly no Relevant Person takes any responsibility for such information or makes any representation or warranty regarding the accuracy, completeness or adequacy of such information and no liability to any party is accepted by any Relevant Person in connection with such information.

This Financial Promotion has not been prepared in accordance with legal requirements to promote the independence of investment research and is not subject to prohibitions on dealing ahead of the distribution of research. It is important to remember that the value of investments can go down as well as up and investors may not realise the value of their initial investment. Recommendations may or may not be suitable for all recipients of this publication and if you have any doubts, you should seek advice from your investment adviser. We cannot, however, accept responsibility for any losses which may be incurred by a client acting on such recommendations. This Financial Promotion is confidential and supplied to you for information purposes only. It may not (directly or indirectly) be reproduced, further distributed to any person or published, in whole or in part, for any purpose whatsoever. Neither this document, nor any copy of it, may be taken or transmitted into the United States or into any jurisdiction where it would be unlawful to do so. Any failure to comply with this restriction may constitute a violation of relevant local security laws.

Global Financials Kick-out Plan – December 2011

Application for direct investment and/or 2011/2012 Stocks and Shares ISA investment

Return this form with your cheque made payable to '**Walker Crips Stockbrokers Limited**' to Walker Crips Structured Investments, Finsbury Tower, 103-105 Bunhill Row, London EC1Y 8LZ. The closing date for applications is by 5pm on **Thursday, 15th December 2011**.

If you are already a client of Walker Crips or have previously invested in a Walker Crips Structured Investments Plan please provide your account number:

Please complete this form using **BLOCK CAPITALS** and **black ink**.

1. Personal details

First applicant

Title (Mr/Mrs/Miss/Other)	Surname
Full forenames	
Permanent residential address	
Postcode	
Date of birth <input type="text"/> DD <input type="text"/> MM <input type="text"/> YYYY	Nationality
Country of permanent residence	Email address
Telephone (day)	Telephone (evening)

Joint applicant

Title (Mr/Mrs/Miss/Other)	Surname
Full forenames	
Date of birth <input type="text"/> DD <input type="text"/> MM <input type="text"/> YYYY	Nationality
Country of permanent residence	Email address
Telephone (day)	Telephone (evening)

2. Investment details

Direct Investment

I apply to subscribe the following amount as a direct investment in the Global Financials Kick-out Plan – December 2011

£ (minimum £3,000)

2011/2012 ISA investment Have you previously taken out an ISA with Walker Crips Stockbrokers? Y N

I apply to subscribe the following amount to an ISA investment (comprising stocks & shares) for the tax year 2011/2012, I understand that I cannot invest in another Stocks & Shares ISA in this tax year.

£ (minimum £3,000, maximum £10,680)

National Insurance (NI) Number (Only required for ISA investments)

You should be able to find your NI number on a payslip, Form P45 or P60, a letter from HMRC, a letter from the DSS, or pension order book.

3. Declaration

1. I/we hereby certify that

I/we have received advice from my/our financial adviser (as detailed below) in relation to the suitability of this product to my/our personal circumstances and investment objectives before making this application.

I/we are 18 years of age or over. All subscriptions made, and to be made, belong to me/us.

I/we are resident and ordinarily resident in the United Kingdom for tax purposes or, if not so resident, either perform duties which, by virtue of section 28 of The Income Tax (Earnings & Pensions) Act of 2003 (Crown Employees serving overseas), are treated as being performed in the United Kingdom, or I/we are married to, or in a civil partnership with, a person who performs such duties.

I/we are not a resident, nor am I/we acting on behalf of a resident of the United States, and that I/we will not assist any person who is so resident to invest in this Plan. Further, I/we agree to inform you immediately should I/we become a resident of the United States.

I/we will inform Walker Crips Stockbrokers Limited if I/we cease to be so resident and ordinarily reside or to perform such duties or to be married to, or in a civil partnership with, a person who performs such duties.

The information above is true and correct to the best of my/our knowledge and belief, and I/we agree to advise Walker Crips Stockbrokers Limited without delay of any change in my/our circumstances affecting any of the information on this declaration and authority.

I/we have read and understood the Global Financials Kick-out Plan – December 2011 brochure, including the risks and Terms and Conditions and accept the Terms and Conditions and agree to the Terms and Conditions under which my/our Investments will be managed.

2. If I have subscribed to an ISA I confirm that

I have not subscribed, and will not subscribe, more than the overall subscription limit in total to a Cash ISA and a Stocks & Shares ISA in the same year.

I understand that this ISA is subject to the terms and conditions within the brochure and agree thereto.

I authorise Walker Crips Stockbrokers Limited as ISA/Plan Manager; to make on my behalf any claims to relief from tax in respect of ISA Investments; to hold, or on my written request, transfer or pay to me, as the case may be, my cash subscriptions, ISA Investments, interest, dividends, rights or other proceeds in respect of such investments or any cash.

I authorise Walker Crips Stockbrokers Limited to supply me with a Global Financials Kick-out Plan – December 2011 statement twice each year.

Data protection

I/we authorise Walker Crips Stockbrokers Limited to hold and process the information supplied on the application form as a data controller for the purposes of the Data Protection Act 1998. Walker Crips Stockbrokers Limited may hold and process information for the administration of the service for which I/we are currently applying or may apply for in the future, for the operation of my/our investment and for marketing goods and services from any member of the Walker Crips Group. I/we authorise the transfer of my/our information to any member of the group for these purposes.

I/we authorise the disclosure of my/our information concerning my/our investment to an Independent Financial Adviser acting on my/our behalf.

I/we understand my/our entitlement to request details of the information Walker Crips Stockbrokers Limited hold upon payment of a fee and require Walker Crips Stockbrokers Limited to correct any inaccuracies in that personal data.

First applicant

Signature

Date

Joint applicant

Signature

Date

Financial adviser declaration and money laundering statement (THIS SECTION MUST BE COMPLETED IN FULL)

I confirm that I have completed the appropriate verification of identity checks and attach the **Identity Verification Certificate***, certified copies of the underlying documentary evidence **are enclosed** with this certificate.

or

I confirm that I have completed the appropriate verification of identity checks and attach the **Identity Verification Certificate***, I have sighted the original documents and that any requiring a signature were presigned.

Please tick the appropriate box

Financial Advice. By signing below I confirm that I have given my client advice in relation to the sale of this product and have assessed the suitability of this product in relation to my client's circumstances and investment objectives.

<p>Mattioli Woods MW House, 1 Penman Way, Grove Park, Enderby, Leicester LE19 1SY 0116 240 8700 FSA number: 220743</p>	IFA name
	IFA signature
	Commission sacrifice %

Please return this form and your cheque made payable to 'Walker Crips Stockbrokers Limited' to Walker Crips Structured Investments, Finsbury Tower, 103-105 Bunhill Row, London EC1Y 8LZ.



If for any reason we are unable to purchase securities to fulfill the commitments set out in the brochure, your subscription will be returned to you together with any interest earned to the date of repayment.

If you have any enquiries about this investment, consult your Financial Adviser or contact Walker Crips Structured Investments on:

Telephone 020 3100 8880

Fax 020 3100 8001

Email wcsi@wcgplc.co.uk

Post Walker Crips Structured Investments, Finsbury Tower,
103-105 Bunhill Row, London EC1Y 8LZ United Kingdom

