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Hop 6Y Europe Defensive Kickout Plan (CIBC21)

May 2026 | CIBC21 | XS3323595093

2025/26 ISAs by: 02 Apr 26**ISA transfers by:** 17 Apr 26**Other applications by:** 29 Apr 26**Start Date:** 06 May 26**Kickout Dates:** 08 May 28, 07 May 29, 06

May 30, 06 May 31

Final Maturity Date: 06 May 32

Opportunity for a return equal to 9% p.a. and early maturity, depending on the performance of the EURO STOXX 50. Capital is at risk if the EURO STOXX 50 closes below 60% of its Start Level at maturity.

Issuer	CIBC (AA Fitch, Aa2 Moody's, A+ S&P)
Index	EURO STOXX 50
Start Date	06 May 26
Final Maturity Date	06 May 32
Potential Return	9% p.a. (paid at maturity)
Kickout Condition	Annual dates from year 2 onwards, if the EURO STOXX 50 is or above a decreasing percentage of its Start Level
Capital at risk	60% European barrier
Expected tax	CGT
Min investment	£3,000
SRI	5
Listing	London Stock Exchange

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Target Market

Client type	Retail			
Ability to bear loss	Loss of full capital			
Return required	Growth			
Investment horizon	Long term (6 years)			
Market outlook	Neutral and bullish (for more information, please see the KID and 'Who is the Plan appropriate for' in the brochure)			
		Basic	Informed	Sophisticated
Distribution	Advised	Neutral	Y	Y
	Non-advised	Neutral	Y	Y

Please see 'intended retail investor' in the KID for a complete description of the Issuer's target market for this Plan.

Value Assessment

This Plan has passed our value assessment. For more information on the process we follow to assess fair value, please [click here](#).

Simulated Performance

Data sampling period	10Y HISTORICAL SCENARIO	15Y HISTORICAL SCENARIO
	17 MAR 10 – 17 MAR 26	17 MAR 05 – 17 MAR 26
Early maturity Y2	59.37%	51.99%
Early maturity Y3	32.92%	22.55%
Early maturity Y4	6.04%	7.59%
Early maturity Y5	0.23%	0.60%
Y6 return paid	1.44%	4.63%
Y5 capital only	0.00%	11.52%
Y6 capital loss	0.00%	1.12%

Source: Future Value Consultants, 17 March 26. This simulated performance is provided for illustration purposes only and is not a reliable indicator of the future returns or risks of this Plan. Further simulations, including forward-looking simulations are available on request.