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Hop 5Y UK Defensive 65 Step-Down Kickout Plan (CIBC22)

May 2026 | CIBC22 | XS3323781719

2025/26 ISAs by: 02 Apr 26**ISA transfers by:** 14 Apr 26**Other applications by:** 24 Apr 26**Start Date:** 01 May 26**Kickout Dates:** 02 May 28, 01 May 29, 01

May 30

Final Maturity Date: 01 May 31

Opportunity for a return equal to 6.75% p.a. and early maturity, depending on the performance of the FTSE 100. Capital is at risk if the FTSE 100 closes below 65% of its Start Level at maturity.

Issuer	CIBC (AA Fitch, Aa2 Moody's, A+ S&P)
Index	FTSE 100
Start Date	01 May 26
Final Maturity Date	01 May 31
Potential Return	6.75% p.a. (paid at maturity)
Kickout Condition	Annual dates from year 2 onwards, if the FTSE 100 is or above a decreasing percentage of its Start Level
Capital at risk	65% European barrier
Expected tax	CGT
Min investment	£3,000
SRI	4
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 (5 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

	10Y HISTORICAL SCENARIO	15Y HISTORICAL SCENARIO
Data sampling period	17 MAR 11 – 17 MAR 26	17 MAR 06 – 17 MAR 26
Early maturity Y2	49.80%	44.36%
Early maturity Y3	28.68%	27.33%
Early maturity Y4	16.77%	13.73%
Y5 return paid	4.75%	14.58%
Y6 capital only	0.00%	0.00%
Y6 capital loss	0.00%	0.00%

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.