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hop 6Y UK Defensive 75 Step-Down Kickout Plan (CIBC52)

September 2026 | CIBC52 | XS3448641103

ISA transfers by: 21 Aug 26
Other applications by: 02 Sep 26**Start Date:** 04 Sep 26
Kickout Dates: 04 Sep 28, 04 Sep 29,
04 Sep 30, 04 Sep 31
Final Maturity Date: 06 Sep 32

Opportunity for a return equal to 7.75% 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	04 Sep 26
Final Maturity Date	06 Sep 32
Potential Return	7.75% 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 (105% 100% 95% 90% 75%)
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 (6 years)			
Market outlook	Neutral and bullish (for more information, please see the KID and 'Who is the Plan appropriate for' in the brochure)			
Distribution		Basic	Informed	Sophisticated
	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	15 JUL 11 – 15 JUL 26	15 JUL 06 – 15 JUL 26
Early maturity Y2	46.30%	43.49%
Early maturity Y3	32.37%	27.27%
Early maturity Y4	16.58%	13.84%
Early maturity Y5	4.75%	10.71%
Y6 return paid	0.00%	4.69%
Y6 capital only	0.00%	0.00%
Y6 capital loss	0.00%	0.00%

Source: Future Value Consultants, 10 Jun 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.

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