



**TEMPO  
PLEDGE**

**Stated terms  
or better** ✓

## PLAN BROCHURE

# Tempo Structured Products FTSE 100 EWFD Super Growth + Early Maturity Deposit Plan

August 2023

- A maximum 6-year term deposit plan, providing:
- a conditional, stock market linked, uncapped level of interest, payable at maturity
  - with an early maturity feature that allows the Deposit Taker Bank to close the plan early each year, at their discretion, from the first anniversary, instead paying a fixed rate of interest

**Plan Manager:** Tempo Structured Products

**Deposit Taker Bank:** Societe Generale, London Branch

**UK stock market link:** FTSE 100 EWFD (FTSE 100 Equal Weight Fixed Dividend Custom Index)

**Minimum AER:** 0.00% / **Maximum potential AER:** 9.80% if plan matures early; no maximum at end date

**Offer period deadline:** 11 Aug 2023

**Start date:** 18 Aug 2023

We have designed this plan for professionally advised savers, who are clients of authorised and regulated investment firms, saving as part of a diversified and balanced portfolio.

**As with all forms of saving and investment, there are various features and risks to understand and consider.**

**While this plan is designed to offer the potential to pay a higher level of interest than other types of deposit currently, such as bank or building society deposits, the level of interest actually paid could be less than the level of risk free interest paid by bank or building society deposits.**

**As a bank deposit, this structured deposit plan presents deposit taker bank risk: the potential interest and repayment of money depend on the financial stability of the Deposit Taker Bank throughout the deposit term.**

**TEMPO**  
STRUCTURED  
PRODUCTS



This structured deposit plan is covered by the Financial Services Compensation Scheme ('FSCS') for eligible claimants, within FSCS claim limits.

**You should only consider this plan if you understand its features and risks, including how the level of interest that it may pay is calculated and how it may compare to bank and building society deposits.**

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## Important dates

Deadline for ISA transfers	The date by which ISA transfer applications must be received.	28 July 2023
Deadline for all other deposits	The date by which all other applications and cleared funds must be received.	11 Aug 2023
Start date	The date that the deposit term of the plan starts.	18 Aug 2023
Early maturity dates	The dates when the Deposit Taker Bank can decide to end the Plan early.	27 Aug 2024, 26 Aug 2025, 25 Aug 2026, 25 Aug 2027, 25 Aug 2028
End date	The date at which the plan matures if not ended early by the Deposit Taker Bank.	20 Aug 2029
Deposit reference	LT1550142628	

The offer period may close early, for instance if the plan's available capacity is reached. Please see pages 18 to 19 for details of the different ways to make a deposit in the plan and how to make a deposit.

You should read this plan brochure and the 'if/then...' summary, together with the plan application pack, which includes the terms and conditions.

## Need to contact us?

If you have any questions about the plan and whether it is suitable for your personal circumstances, you should speak with your **Professional Adviser**.

If you have any general questions about the plan, you may also contact us, **Tempo Structured Products (the Plan Manager)**: 020 7391 4740 or [info@tempo-sp.com](mailto:info@tempo-sp.com).

If you have any questions about how your application is processed or future administration queries, please contact **James Brearley (the Plan Administrator)**: 01253 831165 or [tempo-sp@jbrearley.co.uk](mailto:tempo-sp@jbrearley.co.uk).

If you make a deposit in the plan, you will also receive access details for a **web portal**, for valuations and copies of correspondence: [webportal.jbrearley.co.uk/tempo](http://webportal.jbrearley.co.uk/tempo).

**i** You should read the plan brochure and the 'if/then...' summary, which describe the features of the plan, including the potential interest and risks, together with the plan application pack, which includes the full terms and conditions of the plan, and the Deposit Taker Bank's key information document ('KID'), to make sure that you fully understand how the plan works, including the risks involved, and, together with your Professional Adviser, decide whether the plan is suitable for you.

**i** Nothing in this plan brochure, the 'if/then...' summary or the plan application pack provides savings, investment, tax, legal or any other form of advice. Neither Tempo Structured Products nor James Brearley are able to provide advice on the plan or its suitability for your personal circumstances.

# Welcome to Tempo Structured Products



We are an investment company specialising in structured products and structured deposits that are linked to the stock market\*, which are designed to increase the likelihood of positive returns, while also decreasing the likelihood of losing money.

Our products are designed so that they can generate **some or all of their potential returns without needing the stock market\* to rise**, while also providing a **defined level of protection from stock market risk if it falls**.

## A brief introduction

Welcome to Tempo Structured Products. We are an award-winning, independent structured product and structured deposit plan manager – aiming to be just a little bit different from the typical investment company.

**Structured products** are investments that are linked to the stock market. Unlike most other types of investment, the levels of risk and the conditions for positive returns to be generated are ‘*defined by contract*’, meaning they are legal obligations for the issuer / counterparty.

**Structured deposits** are very similar to bank or building society fixed term deposits, with a key difference that the level of interest a structured deposit pays may be linked, either fully or partly, to a stock market index, such as the FTSE 100, with the aim of generating higher levels of interest for savers.

We specialise in offering structured products and structured deposits which are designed to increase the likelihood of positive returns, while also decreasing the likelihood of losing money.

To us, that is the basic purpose and principle of a good investment strategy – and we think that our products and deposits can meet the interests and needs of many savers and investors, as part of a diversified portfolio.

\* This plan is linked to the UK stock market by the FTSE 100 EWFD.

## Plain English

At the heart of our approach, our aim is to be known for ‘*doing the right things – and doing simple well*’. As part of this, we are proud to be corporate members of Plain English Campaign, which means we are committed to using simple language and avoiding unnecessary jargon, with the aim of providing clear explanations which everyone can understand.

## Meeting savers’ and investors’ interests and needs

While interest rates have recently risen, inflation remains high. Savers have not had an easy time in recent years – with very low interest rates for a long time. Meanwhile, many investors have enjoyed strong long term returns – but stock markets remain difficult to predict in the short term.

In this environment, many savers and investors may find it challenging to identify savings and investments products which offer the potential for acceptable levels of return without taking unwanted – and potentially unnecessary – levels of risk. This is where we aim to help.

## Clear and balanced

Of course, as with any savings or investment product, our structured products and structured deposits are **not without risk**. But our products can change – and sometimes reduce or even remove – some of the risks usually associated with other types of stock market linked investments. And we are always as clear about explaining the risks of our plans as we are about the potential returns.

### TEMPO PLEDGE **Stated terms or better** ✓

Depending on various factors during the offer period, such as any significant increase in interest rates, we may be able to increase the potential level of interest of this plan so that it is better than the terms stated. The level of interest will at least be as detailed in this plan brochure – but under our ‘*Stated terms or better*’ pledge, it may be higher. Any improvement in the terms will be confirmed following the plan’s start date.



**You can find an explanation of the risks of this plan on pages 14 to 16.**

## What is a 'structured deposit' plan?



Structured deposits are very similar to bank or building society fixed term deposits, with a key difference that the level of interest a structured deposit pays may be linked, either fully or partly, to a stock market index, such as the FTSE 100, with the aim of generating higher levels of interest for savers.

Some structured deposits may offer non-conditional, fixed interest; some may offer conditional interest that is linked to the level of a stock market index; and some may offer a combination of non-conditional, fixed interest and conditional, stock market linked interest.

While some conditional, stock market linked structured deposits may require the stock market index to rise in order to generate some or all of their potential interest, many structured deposits are designed so they do not require the stock market index to rise in order to pay interest and some may even allow the index to fall moderately.

**Notably, even if interest is conditional and linked to the level of a stock market index, the repayment of money in a structured deposit is not subject to stock market risk at the end of the deposit term.**

**As a bank deposit, structured deposits present deposit taker bank risk: the potential interest and repayment of money depend on the financial stability of the deposit taker bank throughout the deposit term.**

**Importantly, structured deposits are covered by the Financial Services Compensation Scheme ('FSCS'): if the deposit taker bank is licensed in the UK and if deposit holders are eligible claimants, within FSCS claim limits.**

The primary reason for savers to choose a structured deposit plan is likely to be their potential to generate higher levels of interest than other types of deposit, such as bank or building society deposits, including fixed term deposits.

Additional reasons may include: ● the option for savers to use their annual ISA allowances; ● the potential for annual interest payments, which can potentially be offset against annual personal savings allowances; ● the potential to access money in a structured deposit during the deposit term, partially or fully (with the need to understand important points about accessing structured deposits and their value during the deposit term), as opposed to bank or building society fixed term deposits, which often offer no access; ● access to deposit taker

banks that are recognised as major, global, systemically important banks ('G-SIBs'); ● and the potential benefit of being able to diversify savings across different deposit taker banks and FSCS licenses.

**As with all forms of saving and investment, it is important for savers to consider both the features and risks of a structured deposit, including how the level of interest that a plan may pay is calculated and how it may compare to bank and building society deposits.**

Savers should expect to see good use of simple, plain English, with clear explanations of all the features and risks of a plan, that they can understand.

Savers should look for details of annual equivalent rates ('AERs'), both minimum AERs and potential maximum AERs, to help compare the potential levels of interest that a structured deposit plan may pay with the level of interest that bank or building society deposits, including fixed term deposits, will pay.

**The value of structured deposits during the deposit term may be affected by various factors which can result in values that are below the amount placed on deposit: and while accessing a structured deposit plan during the deposit term is usually possible, during normal market conditions, it should be understood that this is not guaranteed.**

**While a structured deposit may offer the potential to pay a higher level of interest than other types of deposit, such as bank or building society deposits, including fixed term deposits, fundamental risks to think about are the possibility of conditional, stock market linked interest not being generated and whether the level of interest actually paid may be less than the level of risk free interest that could be paid by a bank or building society deposit, including fixed term deposits.**

**Structured deposits are not suitable for everyone. Savers should take advice from a Professional Adviser, who is part of an authorised and regulated investment firm, who can assess the suitability of a plan for savers' personal circumstances.**

## Is this plan right for you?



This plan is designed for savers who want the potential for a conditional, stock market linked, uncapped level of interest, payable at maturity, with yearly opportunities for early maturity, instead paying a fixed rate of interest.

We have designed this plan for professionally advised savers, who are clients of authorised and regulated investment firms.

We have designed this plan for savers who can say yes to the following points. **If you cannot say yes to each of the points it is possible that this plan is not suitable for your circumstances.**

✓	Are comfortable with structured deposit plans, which can provide the potential to pay a higher level of interest than other types of deposit, such as bank or building society deposits, including fixed term deposits.	✓	Want the potential for a higher level of interest than might be achieved from bank or building society deposits, including fixed term deposits: <b>but understand that while the plan may offer the potential to pay a higher level of interest, fundamental risks to think about are the possibility of conditional, stock market linked bonus interest not being generated and whether the level of interest actually paid by the plan may be less than the level of risk free interest that could be paid by bank or building society deposit, including fixed term deposits.</b>
✓	Understand both the features <b>and risks</b> of the plan: <b>including how the level of interest that the plan may pay is calculated and how it may compare to bank or building society deposits.</b>	✓	Understand that the repayment of money in the plan is not subject to stock market risk at the end of the deposit term: <b>and are prepared and able to leave any money in the deposit plan for 6 years, also understanding that accessing any money in the plan before the end of the deposit term may result in a loss.</b>
✓	Are comfortable with savings products that are linked to the UK stock market, through the FTSE 100 EWFD: <b>and understand the important differences between the FTSE 100 EWFD and the FTSE 100.</b>	✓	Are likely to have investment experience, and already hold a portfolio of different savings and investment products: <b>and understand that any savings or investment product should be part of a diversified and balanced portfolio.</b>
✓	Have carefully considered the outlook for the FTSE 100 EWFD: <b>the plan is designed for savers who have a neutral or positive view of the future level of the FTSE 100 EWFD, over the deposit term.</b>	✓	Take advice from a Professional Adviser, who is part of an authorised and regulated investment firm which assesses the suitability of the plan for savers' personal circumstances.
✓	Want the potential for a conditional, stock market linked, uncapped level of interest payable at maturity if the FTSE 100 EWFD closes above the level needed, with an early maturity feature which will instead pay a fixed rate of interest: <b>but understand that if the FTSE 100 EWFD closes below the level needed, and/or the plan does not mature early, no interest will be paid.</b>		
✓	Understand that as a bank deposit, this structured deposit plan presents Deposit Taker Bank risk: the potential interest and repayment of money in the plan depend on the financial stability of the Deposit Taker Bank throughout the deposit term.		



## The plan's key features

### Potential for a conditional stock market linked, uncapped level of interest at maturity

- The plan is a maximum 6-year term structured deposit.
- The plan will pay a conditional, stock market linked, uncapped level of interest at maturity, based on an accelerated participation rate of 2 times the amount by which the FTSE 100 EWFD closes above 90% of the 'best entry' start level, on the end date.

### Potential for early maturity from the first anniversary

- While the plan has a maximum deposit term of 6 years, it has been designed with an 'early maturity' feature, which means that the Deposit Taker Bank can close the plan on any anniversary from the first year, at their discretion.
- If the Deposit Taker Bank decides to close the plan early, a fixed rate of interest of 9.80% will instead be paid for each year that the plan has run and your deposit will be repaid.

### 'Best entry' start level

- The plan has a 'best entry' start level feature.  
This means that the start level of the plan will be calculated 3 months after the plan has started, by looking back and taking the lowest daily closing level of the FTSE 100 EWFD, observed over the 3 months following the start date, instead of the closing level on the start date alone.  
This feature is designed to address concerns about stock market uncertainty and the possibility of the FTSE 100 EWFD falling at the start of the deposit term.

- **The minimum AER of the plan is 0.00%.  
The plan does not include a minimum level of interest.**
- **If the plan matures early, the maximum potential AER is 9.80%.**
- **If the plan does not mature early, there is no maximum AER at the end date.**

### No stock market risk to the repayment of your deposit

- Even though the conditional, stock market linked interest is linked to the level of the FTSE 100 EWFD, the repayment of money in the plan is not subject to stock market risk, either at the end of the deposit term or if the plan matures early.

### It is important to understand that making a deposit in the plan is not without risk

- The conditional, stock market linked interest at the end of the deposit term depends on the level of the FTSE 100 EWFD on the end date.
- In addition, both the potential interest and repayment of money in the plan depend on the financial stability of the Deposit Taker Bank throughout the deposit term.



**No interest will be paid if the FTSE 100 EWFD closes below the level needed on the end date and the plan does not mature early.**

**It is important that you consider the outlook for the FTSE 100 EWFD. The plan is designed for savers who have a neutral or positive view of the future level of the FTSE 100 EWFD, over the deposit term.**



**The plan depends on the financial stability of the Deposit Taker Bank: the potential interest and repayment of money in the plan depend on the financial stability of the Deposit Taker Bank throughout the deposit term.**

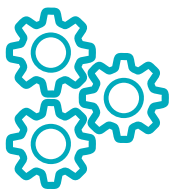
The Deposit Taker Bank for the plan is Societe Generale, London Branch. You can find information about Societe Generale on pages 12 and 16. Please see page 14 for an explanation of what we mean by 'financial stability'.

The plan is covered by the Financial Services Compensation Scheme ('FSCS'), for eligible claimants, within FSCS claim limits. Please see page 17 for more information about the FSCS.



**You can find an explanation of the risks of the plan on pages 14 to 16.**

## What level of interest will the plan pay and when is the interest paid?



The plan is designed to pay either:

- a conditional, stock market linked, uncapped level of interest at maturity; or
- a fixed rate of interest, if the plan matures early.

The plan provides two different opportunities to generate interest

The plan includes an innovative 'best entry' start level feature

The start level of the plan will be calculated 3 months after the plan has started, by looking back and taking the lowest daily closing level of the FTSE 100 EWFD, observed over the 3 months following the start date, instead of the closing level on the start date alone.

On the end date:

OR

Early maturity and a fixed rate of interest:

The plan will pay a conditional, stock market linked, uncapped level of interest at maturity, based on an accelerated participation rate of 2 times the amount by which the FTSE 100 EWFD closes above 90% of the 'best entry' start level, on the end date.

While the plan has a maximum deposit term of 6 years, it has been designed with an 'early maturity' feature, which means that the Deposit Taker Bank can close the plan on any anniversary from the first year, at their discretion.

If the Deposit Taker Bank decides to close the plan early, a fixed rate of interest of 9.80% will be paid for each year that the plan has run and your deposit will be repaid.



**No interest will be paid if the FTSE 100 EWFD closes below the level needed on the end date, and the plan does not mature early.**



**Whether the plan matures early is at the discretion of the Deposit Taker Bank. This may not be linked to the level of the FTSE 100 EWFD – however, one of the reasons why the Deposit Taker Bank might choose to close the plan early, before the final year, could be strong performance of the FTSE 100 EWFD, indicating that interest of more than 9.80% per year might be payable at maturity. While there is no maximum level of interest at maturity, the Deposit Taker bank is likely to decide to close the plan early, if it looks likely that interest of more than 9.80% per year would be payable if the plan continues to the end date.**



While the plan offers a fixed rate of 9.80% for each year that the plan has run, if the Deposit Taker Bank decides to close the plan early, the AER will depend on when the plan closes early. You can find examples of the potential AERs on page 11.



Interest payments will usually be paid by the Plan Administrator within 15 business days of when the plan matures, whether it is on the end date or an earlier anniversary if the plan matures early.

## Does the interest, and repayment of money in the plan, depend on the level of the FTSE 100 EWFD?



Only the conditional, stock market linked, uncapped level of interest, payable at maturity, on the end date, depends on the level of the FTSE 100 EWFD. Neither the fixed rate of interest, paid if the plan matures early, nor the repayment of money in the plan at the end of the deposit term depend on the level of the FTSE 100 EWFD.

### Interest payments

If the plan matures early, the fixed rate of interest of 9.80%, that will be paid for each year that the plan has run, does not depend on the level of the FTSE 100 EWFD.

Whether or not the plan matures early is at the discretion of the Deposit Taker Bank.

If there is no early maturity, the conditional, stock market linked, uncapped level of interest, payable at maturity, depends on the closing level of the FTSE 100 EWFD on the end date. Interest will be based on an accelerated participation rate of 2 times the amount by which the FTSE 100 EWFD closes above 90% of the 'best entry' start level on the end date.



**No interest will be paid if the FTSE 100 EWFD closes below the level needed on the end date and the plan does not mature early.**



**It is important that you consider the outlook for the FTSE 100 EWFD and think about the possibility of the interest not being generated – and whether the level of interest actually paid by the plan if interest is not paid may be less than the level of risk free interest that could be paid by bank or building society deposits, including fixed term deposits.**

### Repayment of money in the plan

The repayment of money in the plan is not linked to the level of the FTSE 100 EWFD at the end of the deposit term.



**As a bank deposit, structured deposits present deposit taker bank risk: the potential interest and repayment of money depend on the financial stability of the Deposit Taker Bank throughout the deposit term.**

The plan is covered by the Financial Services Compensation Scheme ('FSCS'), for eligible claimants, within FSCS claim limits.



# FTSE Russell

The name of the index provider

# 100

The same 100 largest UK companies which make up the FTSE 100 also make up the FTSE 100 EWFD

# £2.07TR

The total market value of the 100 companies which make up the FTSE 100 EWFD



## How is the plan linked to the UK stock market?



The conditional, stock market linked bonus interest of the plan is linked to the level of the FTSE 100 EWFD.

The FTSE 100 Equal Weight Fixed Dividend Custom Index ('FTSE 100 EWFD') is a custom index, developed by FTSE Russell. It measures the performance of the same 100 largest companies on the London Stock Exchange ('LSE') which make up the FTSE 100. However, as its name suggests, the FTSE 100 EWFD is different to the FTSE 100 in two important ways:

1) The 100 shares in the FTSE 100 EWFD are all equally weighted, at 1% by FTSE Russell, instead of being weighted according to their 'market capitalisation' (which means how big or small each company is, based on the value of its shares).

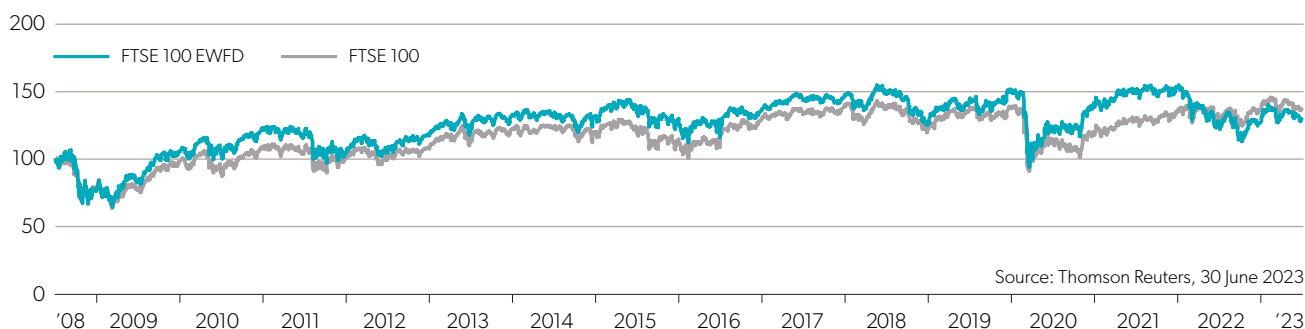
The FTSE 100 EWFD is made up of the same 100 companies which make up the FTSE 100, with two important differences.

2) The FTSE 100 EWFD is based on a total return index. This means that all of the dividends paid by the companies are included in the index. However, a fixed dividend of 50 points per year is deducted when FTSE Russell work out the index level.

Both of these features are explained in more detail on pages 8 and 9.

You can find the daily level of the FTSE 100 EWFD by visiting the ft.com website: <https://markets.ft.com/data> and using the symbol 'GPSOC002:FSI'.

FTSE 100 EWFD performance: simulated and actual from 01 July 2008 to 30 June 2023



The FTSE 100 EWFD was launched in March 2017. This chart simulates (in other words, shows) how it would have performed up to this date and shows how it has actually performed since this date, compared with the FTSE 100. **Neither simulated nor actual past performance is a guide to future performance. The FTSE 100 EWFD may fall as well as rise.**

**The FTSE 100 EWFD will perform differently to the FTSE 100, due to the equal weighting and the total return and fixed dividend approach. This means that the level of interest generated by the plan might be higher or lower than the level of interest generated by a similar plan linked to the FTSE 100. It is important that you carefully consider the outlook for the FTSE 100 EWFD.**

### 82.95%

The 100 companies in the FTSE 100 EWFD account for 82.95% of the market value of the FTSE All-Share

### Quarterly

The FTSE 100 EWFD is rebalanced every quarter, to maintain its equal weighting to each of the companies

### Daily

The level of the FTSE 100 EWFD is calculated by FTSE Russell each day

# 'EW' More about the FTSE 100 EWFD

## ...What is meant by 'equal weight'?

The 'EW' in FTSE 100 EWFD stands for 'equal weight'. Equal weight means that the index provider, FTSE Russell, gives each of the 100 companies that are included in the index an equal weighting of 1%, on each quarterly rebalancing date (in other words, every 3 months). Simply explained, this means that each of the companies contributes equally to the level and performance of the FTSE 100 EWFD.

Equal weighting is an alternative to the way that FTSE Russell calculates the FTSE 100, where each of the 100 companies is weighted according to their 'market capitalisation' (in other words, how big or small they are). For example, on 30 June 2023, the biggest company in the FTSE 100 accounted for 8.45% of the index and the smallest company was just 0.15% (source: FTSE Russell).

There is increasing investor interest in alternative approaches to market capitalisation weighted indexes, for a number of reasons, including:

### 1. Increased diversification and reduced concentration risk.

Market capitalisation indexes can create a bias towards a small number of the biggest companies. This is referred to as 'concentration risk'. For example, on 30 June 2023, the top 10 companies in the FTSE 100 accounted for 46.97% of the index. In contrast, on each quarterly rebalancing date, the top 10 companies in the FTSE 100 EWFD will always account for 10% of the index (in other words, 10 x 1%).

*Equal weighting an index can reduce concentration risk and increase diversification, which is generally considered to be a sensible and potentially beneficial approach for investors, from a risk-and-return perspective.*

### 2. Increased effect of smaller companies.

Equal weighting an index can also increase the weighting in the smaller companies in the index. Academic analysis of stock market performance in the past has identified the 'small companies effect', which highlights that small companies have been associated with stronger performance than large companies, particularly in the longer term.

*However, the increased potential returns of small companies is also associated with increased risks which can be part of investing in small companies, compared with large companies.*

### 3. Index rebalancing.

There is also a basic difference in the way that equally weighted and market capitalisation weighted indexes increase and reduce the weighting of companies in the index. Market capitalisation indexes increase their exposure to companies as their share price goes up and those companies get bigger – and reduce their exposure to companies as their share price goes down and those companies get smaller. Equally weighted indexes do the opposite, increasing their exposure to companies when their share price goes down and reducing their exposure to companies when their share price goes up.

*As well as highlighting the 'small companies effect', academic analysis of stock market performance in the past has also identified that buying companies which reflect good 'value' can contribute to superior long-term performance for investors.*

**The 100  
largest UK  
companies:  
equally  
weighted**



The FTSE 100 EWFD is made up of the same 100 largest companies on the UK's London Stock Exchange which make up the FTSE 100.

Equal weighting means that all of the companies in the FTSE 100 EWFD contribute equally to its performance, increasing stock and sector diversification, reducing concentration risk, and increasing the weighting to smaller companies in the FTSE 100.

Regular rebalancing by FTSE Russell, every 3 months, to maintain the equal weighting, imposes a 'buy low / sell high' rule in the FTSE 100 EWFD.



Neither equal weight nor market capitalisation weight indexes are better or worse than the other. Each offers a different approach and different merits and points for you to consider. Risks and returns will be different for each and will depend on the future stock market environment and the performance of the companies in each index.

# 'FD' More about the FTSE 100 EWFD ...What is meant by 'fixed dividend'?

The 'FD' in FTSE 100 EWFD stands for 'fixed dividend'. This is a term used to explain how FTSE Russell deals with dividends paid by the companies in the index, which is different to the way that this is done for the FTSE 100.

The FTSE 100 is known as a 'price return' index. This means that any dividends paid by the companies in the index are not included by FTSE Russell when they work out the index level.

The FTSE 100 EWFD is based on a 'total return' index. This means that any dividends paid by the companies in the index are included by FTSE Russell when they work out the index level. However, FTSE Russell deducts a fixed dividend of 50 points per year, when working out the index level.

The FTSE 100 EWFD index was launched by FTSE Russell in March 2017, with a level of 1000 points, meaning that 50 points was equivalent to 5% when it was launched.

If the level of the FTSE 100 EWFD is higher, for example, 1250 points, the 50 points fixed dividend would be equivalent to 4%. However, if the level of the FTSE 100 EWFD is lower, for example 750 points, the 50 points fixed dividend would be equivalent to 6.66%.

As at 30 June 2023, the level of the FTSE 100 EWFD was 910.44 points. So, the 50 points fixed dividend was equivalent to 5.49%. As at the same date, the dividend yield of the FTSE 100, on an equally weighted

basis, was 3.67% per year. **At this level for the FTSE 100 EWFD and this yield level for the equally weighted FTSE 100, the fixed dividend reduces the level of the FTSE 100 EWFD by 1.82% per year, compared to the FTSE 100 on an equally weighted basis** (source: FTSE Russell).

If the level of the FTSE 100 EWFD was to fall in the future, for example to 600 points, the 50 points fixed dividend would be equivalent to 8.33%.

The fixed dividend approach of the FTSE 100 EWFD is designed to deal with an issue which is created by dividends not being included in the FTSE 100, which can affect the terms of structured products that are linked to it. As a result, certain types of structured product which are linked to the FTSE 100 EWFD can offer potentially improved terms (for example: lower end of term barrier levels; lower conditions for potential returns to be generated; and / or higher potential returns) for investors, compared to similar products linked to the FTSE 100.

However, at times when the fixed dividend of 50 points is higher than the level of dividends being paid by companies in the FTSE 100 EWFD (which is increasingly likely the further that the level of the FTSE 100 EWFD is below its start level of 1000 points, and during periods when companies reduce, suspend or cut their dividends), this would be likely to reduce the level of the FTSE 100 EWFD.

**Includes  
all dividends:  
with a fixed  
dividend  
deducted**



The FTSE 100 EWFD includes all dividends paid by the companies in the index. A fixed dividend of 50 points per year is deducted when FTSE Russell work out the index level.

This helps increase the terms of structured products linked to the FTSE 100 EWFD – but reduces the level of the index.

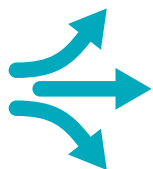


**The fixed dividend approach of the FTSE 100 EWFD is different to the approach of the FTSE 100, where dividends are not included. While the fixed dividend approach may improve the terms of structured products, it can affect the level of the FTSE 100 EWFD negatively, when the fixed dividend of 50 points is more than the average level of dividends paid by the companies in the FTSE 100 EWFD. The impact may be significant during certain conditions for the stock market, such as at times when: the FTSE 100 EWFD is below its starting level, of 1,000 points; the UK stock market moves sideways or falls; companies in the FTSE 100 EWFD reduce the level of dividends which they pay, particularly if such conditions are significant, for even a short time, or persist for a long time.**



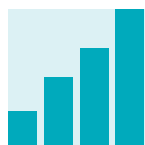
**It is important that you carefully consider the current level of the FTSE 100 EWFD, the level of its fixed dividend and the outlook for its future level. This plan is designed for savers who have a neutral or positive view of the future level of the FTSE 100 EWFD, over the deposit term.**

## What level of interest might the plan be expected to pay in the future?



It is not possible to predict the performance of the stock market. However, we have provided five examples to help highlight what level of interest the plan might pay in different scenarios. These scenarios assume there is no early maturity.

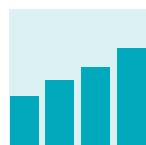
These are simplified examples only and are not forecasts of actual future performance of the FTSE 100 EWFD or the level of interest that the plan will pay.



If...  
the FTSE 100 EWFD  
rises strongly

In this scenario, the FTSE 100 EWFD rises strongly over the next 6 years. So, it is very likely that it will close above the level needed for the conditional, stock market linked interest to be generated at maturity, on the end date. It is also possible that the Deposit Taker Bank may choose to close the plan earlier\*.

This means that whether the plan matures early or continues to the end date, the total level of interest paid by the plan is likely to be more than the level of risk free interest currently paid by other types of deposit, such as bank or building society deposits, including fixed term deposits.



If...  
the FTSE 100 EWFD  
rises moderately

In this scenario, the FTSE 100 EWFD rises moderately over the next 6 years. So, it is still likely that it will close above the level needed for the conditional, stock market linked interest to be generated at maturity, on the end date. It is also possible that the Deposit Taker Bank may choose to close the plan earlier\*.

This means that whether the plan matures early or continues to the end date, the total level of interest paid by the plan is likely to be more than the level of risk free interest currently paid by other types of deposit, such as bank or building society deposits, including fixed term deposits.



It should be understood that stock markets are not expected to move in a straight line, simply rising or falling over the deposit term. Stock markets should be expected to rise and fall over time. These scenarios are simplified examples of how the FTSE 100 EWFD and the plan may perform generally, in certain stock market scenarios and circumstances.



It is important that you carefully consider the current level of the FTSE 100 EWFD, the level of its fixed dividend and the outlook for its future level. Other stock market linked savings and investment funds and products, including structured deposits plans linked to the FTSE 100, will perform differently and may rise or fall by more or less than the plan. It is possible that there will be scenarios and circumstances where the stock market, including the FTSE 100, rises while the FTSE 100 EWFD falls.



\* **Whether the plan matures early is at the discretion of the Deposit Taker Bank. This may not be linked to the level of the FTSE 100 EWFD – however, one of the reasons why the Deposit Taker Bank might choose to close the plan early, before the final year, could be strong performance of the FTSE 100 EWFD, indicating that interest of more than 9.80% per year might be payable at maturity. While there is no maximum level of interest at maturity, the Deposit Taker bank is likely to decide to close the plan early, if it looks likely that interest of more than 9.80% per year would be payable if the plan continues to the end date.**



### If... the FTSE 100 EWFD moves sideways

In this scenario, the FTSE 100 EWFD moves sideways, neither rising nor falling materially from the start level over the next 6 years. So, it is reasonably likely that it will close above the level needed for the conditional, stock market linked interest to be generated on the end date. It is still possible, but less likely that the Deposit Taker Bank may choose to close the plan earlier\*.

It will depend on the level of the FTSE 100 EWFD on the end date, or whether the Deposit Taker Bank chooses to close the plan early, whether the total level of interest paid by the plan is more or less than the level of risk free interest paid by other types of deposit, such as bank or building society deposits, including fixed term deposits.



### If... the FTSE 100 EWFD falls moderately

In this scenario, the FTSE 100 EWFD falls moderately over the next 6 years. So, it is possible that it will close below the level needed for the conditional, stock market linked interest to be generated on the end date. It is still possible, but less likely, that the Deposit Taker Bank may choose to close the plan earlier\*.

This means that the plan is unlikely to pay any conditional, stock market linked interest or to mature early – and so the level of interest that the plan pays is very likely to be less than the level of risk free interest paid by other types of deposit, such as bank or building society deposits, including fixed term deposits.

\* Please see 'info point' at bottom of page 10.

Examples of the level of interest payable at maturity, based on different closing levels for the FTSE 100 EWFD on the end date, if the plan does not mature early:

Closing level of the FTSE 100 EWFD on end date	Interest	AER
90% (and below) of start level	0%	0.00%
95% of start level	10%	1.60%
100% of start level	20%	3.09%
110% of start level	40%	5.77%
120% of start level	60%	8.15%
130% of start level	80%	10.29%
140% of start level	100%	12.25%



### If... the FTSE 100 EWFD falls significantly

In this scenario, the FTSE 100 EWFD falls significantly over the next 6 years. So, it is very likely that it will close below the level needed for the conditional, stock market linked interest to be paid at the end date. It is still possible, but less likely, that the Deposit Taker Bank may choose to close the plan earlier\*.

This means that the plan is very unlikely to pay any conditional, stock market linked interest or to mature early – and so the level of interest that the plan pays is very likely to be less than the level of risk free interest paid by other types of deposit, such as bank or building society deposits, including fixed term deposits.



**It is important that you carefully consider both the features and risks of the plan, and the outlook for the FTSE 100 EWFD, and that you think about how the level of interest that the plan may pay is calculated and how it may compare to bank and building society deposits.**

**This plan is designed for savers who have a neutral or positive view of the future level of the FTSE 100 EWFD, over the deposit term.**



**While the plan is designed to offer the potential to pay a higher level of interest than other types of deposit currently, such as bank or building society deposits, including fixed term deposits, fundamental risks to think about are the possibility of interest not being generated and whether the level of interest actually paid by the plan may be less than the level of risk free interest that could be paid by bank or building society deposits, including fixed term deposits.**

Examples of the level of interest payable if the plan matures early, at the discretion of the Deposit Taker Bank:

Year	Interest	AER
Year 1	9.80%	9.80%
Year 2	19.60%	9.36%
Year 3	29.40%	8.97%
Year 4	39.20%	8.62%
Year 5	49.00%	8.30%



## Who is involved in the plan?

### Plan Manager

We, Tempo Structured Products, are the Plan Manager.

We are responsible for designing and arranging the plan, working with the Deposit Taker Bank, and for promoting the plan.

We also arrange the plan administration and support the Professional Advisers who use the plan with their clients.

### Plan Administrator

James Brearley & Sons Limited (*'James Brearley'*) is the Plan Administrator.

They are responsible for providing administration and custody services for the plan.

When you make a deposit in the plan you become a client of James Brearley. This means that they have a number of responsibilities, including processing applications during the offer period, arranging the bare trust which allows them to act on your behalf in relation to the deposit, processing any interest payments due during the deposit term and at maturity, safekeeping the deposit and any cash held within the plan, communicating with you during the deposit term (for example, providing statements and valuations), and providing general administration support to you and your Professional Adviser throughout the term of the deposit.

### Deposit Taker Bank

Societe Generale, London Branch is the UK licensed Deposit Taker Bank for the plan.

Your money will be deposited with Societe Generale, London Branch, through a bare trust until the plan matures. A bare trust is an arrangement which allows the Plan Administrator to act on behalf of savers in the plan in relation to their deposit.

Societe Generale, London Branch is responsible for paying the interest of the plan and repayment of the money in the plan.

Making a deposit in the plan is effectively like making a loan to Societe Generale, London Branch that they are legally obliged to repay when the plan matures (together with any interest due).

Societe Generale, London Branch is part of Societe Generale. Societe Generale, London Branch is authorised in the UK by the Prudential Regulation Authority and is subject to regulation by the Financial Conduct Authority ('FCA') and limited regulation by the Prudential Regulation Authority. Its registered address is: One Bank Street, Canary Wharf, London E14 4SG.

Societe Generale is a French credit institution (in other words, bank), authorised and supervised by the European Central Bank and the Autorité de Contrôle Prudentiel et de Résolution (the French Prudential Control and Resolution Authority) and regulated by the Autorité des Marchés Financiers (the French financial markets regulator).

Societe Generale operates across three core business areas: retail banking, international retail banking and corporate and investment banking. Its total assets exceed \$1.6 trillion, it has approximately 130,000 employees and more than 30 million customers (source: Thomson Reuters and FT Banker Database, 30 June 2023).

You can find out more about Societe Generale by visiting their website: [www.societegenerale.com](http://www.societegenerale.com).

You can find out more about Societe Generale, London Branch's FSCS licence through this link: [www.societegenerale.co.uk/en/importantinformation/financial-services-compensation-scheme](http://www.societegenerale.co.uk/en/importantinformation/financial-services-compensation-scheme).

Societe Generale's FCA firm reference number ('FRN') is: 124866.



**The plan is not endorsed, sponsored or otherwise promoted by Societe Generale, London Branch. Their only role in the plan is as the Deposit Taker Bank for the plan.**

## What are the charges for the plan?

### Our charges

There are various costs involved in arranging the plan, including providing for ongoing administration costs.

As Plan Manager, we expect our total charges for the life of the plan to be approximately 2.00%. The exact amount can be affected by various factors during the offer period. We use this single charge to pay the Plan Administrator and meet our various costs in arranging the plan.

We take all of the charges for the plan on the start date, from the amount that you deposit. However, all the charges are built into and accounted for within the terms of the plan. This means that none of the charges reduce the level of interest described in this plan brochure.

The Deposit Taker Bank will also include a charge when arranging the deposit for the plan. As with our charges, any Deposit Taker Bank charges are also accounted for within the terms of the plan, so none of the charges reduce the level of interest described in this plan brochure.

As a Plan Manager committed to transparency and simplicity, we have removed plan and administration charges that can often be found in similar types of structured products and structured deposits, such as charges for partial withdrawals, cashing the plan in, or transfers during the deposit term.



The charges described are built into and accounted for within the terms of the plan, meaning that none of the charges reduce the level of interest described in this plan brochure.

**However, the charges that are built into the plan are taken on the start date and they will affect the value of the plan during the deposit term, particularly during the early part of the term following the start date.**

### Professional Adviser fee

If you have agreed to pay a fee to a Professional Adviser for the advice or service that they provide to you, you can choose how to pay this fee. You can either pay any fee you agree direct to your Professional Adviser, or you can instruct the Plan Administrator to pay this on your behalf, by taking it from your gross plan deposit.

If you want the Plan Administrator to pay an adviser fee on your behalf, you must fill in the relevant section of the application form. The Plan Administrator will pay the adviser fee within three business days of processing and accepting your application. You should agree how much you pay for any advice with your Professional Adviser.

Unlike some other investment products and funds, there are no annual management charges or any other ongoing charges.

## What are the main risks of the plan?



As with all forms of savings and investments, it is important that you understand and consider the risks of the plan and assess whether it is suitable for your personal circumstances. The main risks of the plan are explained below.

The plan depends on the Deposit Taker Bank not becoming insolvent, or similar, or failing to meet their obligations (for example, not paying interest due to savers).

The conditional, uncapped level of interest of the plan at maturity depends on the level of the FTSE 100 EWFD, on the end date – and whether the plan matures early.

### The risk that the Deposit Taker Bank fails

The plan depends on the financial stability of the Deposit Taker Bank throughout the deposit term.

Both the potential interest payments and money in the plan are at risk if the Deposit Taker Bank becomes insolvent, or similar, or fails to be able to meet their obligations during the deposit term.

The Deposit Taker Bank for the plan is Societe Generale, London Branch.



The plan is covered by the Financial Services Compensation Scheme ('FSCS'), for eligible claimants, within FSCS claim limits.

### The risk that the FTSE 100 EWFD falls

The conditional, stock market linked, uncapped level of interest of the plan depends on the level of the FTSE 100 EWFD at maturity on the end date – and whether the plan matures early.

No conditional, stock market linked, uncapped level of interest will be paid if the FTSE 100 EWFD closes below the level needed the end date, or if the Deposit Taker Bank does not decide to close the plan early.



It is important that you carefully consider the outlook for the FTSE 100 EWFD. The plan is designed for savers who have a neutral or positive view of the future level of the FTSE 100 EWFD, over the deposit term.



While the plan is designed to offer the potential to pay a higher level of interest than other types of deposit currently, such as bank or building society deposits, including fixed term deposits, fundamental risks to think about are the possibility of interest not being generated and whether the level of interest actually paid by the plan may be less than the level of risk free interest that could be paid by bank or building society deposits, including fixed term deposits.



## Other risks you should consider



As well as the main risks explained on page 14, you should also be aware of and consider the following.

### Partial withdrawals or cashing in the plan during the deposit term

It is possible to make partial withdrawals (with a minimum of £1,000) or cash in the plan during the deposit term.

However, if you want to make a partial withdrawal or cash in your deposit before the end of the deposit term, you may get back less than your initial deposit: repayment of any money in the plan, as described in this plan brochure, only applies at the end of the deposit term.

The value of the plan during the deposit term depends on a number of factors, including the level of the FTSE 100 EWFD, interest rates, and the amount of time remaining until the end of the deposit term.

While making withdrawals from the plan, or cashing it in, is usually possible during the deposit term, this is **not guaranteed**. Exceptional circumstances may prevent it being possible. These circumstances include, but are not limited to, significant events related to the stock market, interest rates, or if the Plan Administrator cannot arrange the withdrawal or cashing in with the Deposit Taker Bank.

For these reasons, while access to money in the plan is expected to be possible during the deposit term, and this may not necessarily result in a loss, **you should be prepared and able to leave any money in the plan until the end of the deposit date.**



**The value of structured deposits during the deposit term may be affected by various factors which can result in values that are below the amount placed on deposit: and while accessing a structured deposit plan during the deposit term is usually possible, during normal market conditions, it should be understood that this is not guaranteed.**

### Cancellation instructions

You have the right to change your mind and cancel your application to make a deposit in the plan.

However, if you decide to cancel your application, the Plan Administrator is likely to have begun providing its services and costs are likely to have been incurred by both the Plan manager and the Plan Administrator. These costs mean that you may receive less than your initial deposit.

If you decide to cancel your application and your cancellation notification is received after the start date you will receive the market value of the plan on the date the Plan Administrator completes your cancellation instruction. This may be less than your initial deposit, if the value of the plan has fallen.



**You can find an explanation of cancellation instructions and the risk that you may receive less than your initial deposit on page 19.**

### Exceptional circumstances

In exceptional circumstances, the Deposit Taker Bank may change the terms of the plan.

Exceptional circumstances might include (but are not limited to): the way the FTSE 100 EWFD is calculated, whether it is changed, delayed, disrupted or discontinued; if there are regulatory or taxation changes which increase the costs of the Deposit Taker Bank meeting its obligations; disruption within financial markets which affects the Deposit Taker Bank's normal activities.



**There is a risk that exceptional circumstances may delay or reduce the value of the plan and any payment to you.**

These risks are explained in more detail in the other important documents which we recommend you consider before making a decision to make a deposit in the plan. Please see pages 19 for details of these documents.

### Tax

Tax law could change during the deposit term. As a result, the tax treatment of any deposit in the plan could also change at any time.

### Inflation

Inflation may reduce the value of any money in the plan and any interest payments in the future.

## More information about the Deposit Taker Bank



It is important to consider the financial strength of the Deposit Taker Bank. There are a number of measures that can be used to assess the strength of banks and their ability to meet their obligations (in other words, their creditworthiness).

The plan is covered by the Financial Services Compensation Scheme ('FSCS'), for eligible claimants, within FSCS claim limits – however, it is still important to consider the financial strength of the Deposit Taker Bank.

Credit ratings are one of the most common measures used by investment professionals to assess the financial strength of an institution.

Credit ratings are provided by independent and regulated companies, known as credit rating agencies. Credit ratings provide an assessment and judgment of the financial strength of an institution and their ability to meet their obligations, repayment of any money that they have borrowed and making any payments due.

The highest credit rating possible is AAA. This is most typically associated with major countries. Credit ratings between AAA and BBB- (or Baa3 for Moody's) are used for 'investment grade' companies. Any rating lower than BBB- is considered to be 'non-investment grade', meaning that the rating agency believes there is a greater risk that the company may not meet their obligations.

Credit rating agencies also sometimes provide an 'outlook' alongside a credit rating. A 'stable' outlook indicates that a rating is not likely to change in the short term, a 'positive' outlook means that the rating might improve, while a 'negative' outlook means that the rating might be lowered.

The latest credit ratings and outlooks from the three best-known and most widely recognised credit rating agencies for Societe Generale are shown in the table below.

Credit ratings	Standard & Poor's		Moody's		Fitch	
	Rating	Outlook	Rating	Outlook	Rating	Outlook
Societe Generale	A	Stable	A1	Stable	A-	Stable

Source: Thomson Reuters, 03 July 2023



Credit ratings can change at any point, including during the offer period of the plan and at any time during the deposit term.



Different credit rating agencies use different rating scales. You can find information on what each rating means on the website of each agency: [www.standardandpoors.com](http://www.standardandpoors.com), [www.moodys.com](http://www.moodys.com) and [www.fitchratings.com](http://www.fitchratings.com).

While credit ratings are not guarantees, they are widely recognised as an important indicator of the financial strength of an institution and their ability to meet their obligations.



## Compensation scheme ('FSCS') eligibility



The plan is covered by the Financial Services Compensation Scheme ('FSCS'), for eligible claimants, within FSCS claim limits.

The Financial Services Compensation Scheme ('FSCS') is a compensation 'fund of last resort' for eligible savers who lose money due to the failure of FCA authorised and regulated financial services firms. There are restrictions on who is eligible to receive compensation under the scheme and limits on the amount of compensation.

### Before the start date (until the settlement date) and after the end date:

During the offer period for the plan, before the start date, and until the settlement date (when monies move from the Plan Administrator to the Deposit Taker Bank), and after the end date, when the plan matures (when monies move back from the Deposit Taker Bank to the Plan Administrator), the Plan Administrator will hold your money on your behalf in a client money account, with a UK regulated bank or building society. This money is protected in line with the FCA's client money rules. If the bank or building society becomes insolvent, it is our understanding that eligible claimants may be entitled to claim compensation from the FSCS within applicable compensation claim limits, of up to £85,000 per person, or company, and depending on the rules set by the FSCS.

### During the deposit term (after the settlement date):

During the deposit term, after the settlement date, and before the plan matures, if the Deposit Taker Bank fails to meet their obligations, for example through insolvency or similar, it is our understanding that eligible claimants may be entitled to claim compensation from the FSCS, within applicable compensation claim limits, of up to £85,000 per person, or company, and depending on the rules set by the FSCS.

### At any point:

If the Plan Administrator fails and this results in a loss, it is our understanding that eligible claimants may be entitled to claim compensation from the FSCS, of up to £85,000 per person, or company, and depending on rules set by the FSCS.

If we, as the Plan Manager, fail, this is unlikely to result in a financial loss as we only provide the services explained in this plan brochure and the terms and conditions in the plan application pack. We do not hold the deposit or operate the client money account.



This plan is covered by the Financial Services Compensation Scheme ('FSCS') for eligible claimants, within FSCS claim limits.

The FSCS provides protection up to £85,000 per person, or company, per bank (or building society or credit union).

The limit applies to individuals and companies (some exclusions may apply for larger companies). This means that for joint accounts the limit applies to each named joint account holder. So, the FSCS would protect up to £170,000 of savings in a joint account.

The limit applies per authorised firm – so it is important to check whether different brands operate under the same authorisation number.

Societe Generale's FCA firm reference number ('FRN') is: 124866.

You can find out more about the FSCS by visiting their website: [www.fscs.org.uk](http://www.fscs.org.uk).

You can find out more about the FSCS licence of the Deposit Taker Bank, Societe Generale, London Branch, through this link: [www.societegenerale.co.uk/en/importantinformation/financial-services-compensation-scheme](http://www.societegenerale.co.uk/en/importantinformation/financial-services-compensation-scheme).

## Some final points and frequently asked questions



Before making a decision to make a deposit in the plan, there are some further points to be aware of. We have also answered some frequently asked questions below.

### The plan is a structured deposit.

You are making a deposit in a structured deposit plan, which offers interest payments during the deposit term and the repayment of your deposit at the end of the deposit term. Your money will be placed in a deposit account provided by Societe Generale, London Branch, which is the Deposit Taker Bank for the plan. **Making a deposit in the plan is effectively like making a loan to Societe Generale, London Branch, who is legally obliged to pay you the stated interest of the plan and to repay your money when the plan matures, depending on their financial stability.**

### Should I take professional advice?

You must take professional advice before deciding to make a deposit in the plan. A Professional Adviser will be able to assess whether the plan is suitable for you, considering your personal circumstances, including looking at your financial needs, what savings and investment products you already have and your views of the stock market and your attitude to risk.



Nothing in this plan brochure, the 'if/then...' summary or the plan application pack provides investment, tax, legal or any other form of advice.

### What are the different ways to make a deposit in the Plan?

There are a number of different ways to make a deposit in the plan, which are explained below. You can use any or all of the ways that you are eligible for.

**1) ISAs:** All eligible UK investors have an annual ISA allowance of £20,000 per person, which can be used to make a deposit in the plan (as long as you have not opened another ISA in the 2023/24 tax year). It is possible for couples to each make deposits up to the maximum limit of their ISA allowances, in other words £20,000 each (£40,000 in total).

Please make sure that you read the plan brochure, 'if/then...' summary and plan application pack, which includes the full terms and conditions for the plan, and the Deposit Taker Bank's key information document ('KID').

**2) ISA transfers:** It is also possible to transfer existing ISAs into the plan (as well as using ISA allowances for the current tax year):



Your existing ISA manager may need to sell your current holdings and transfer the proceeds to the Plan Administrator as cash.

**You should check whether you would lose any interest due if transferring an existing ISA, or if you will be charged an exit fee. There is also the potential to miss out on returns while the transfer is processed, if markets rise while the transfer is being completed.**

There is an earlier offer period deadline for ISA transfer applications.

If your ISA manager does not transfer the ISA before the start date, the Plan Administrator will not be able to open your plan. In that case, the Plan Administrator will hold onto your transfer proceeds in an ISA until you tell the Plan Administrator what you would like to do.

**3) Direct deposits:** Individuals can also make deposits directly into the plan, without using an ISA.

**4) Pensions:** It is also possible to make deposits in the plan through pension arrangements, including SIPP (Self Invested Personal Pension) and SSAS (Small Self Administered Scheme).

**5) Companies, charities and trustees:** It is possible for corporations, charities and trusts to make deposits in the plan.

## How do I make an application to make a deposit in the Plan?

You and your Professional Adviser should complete the correct application form (depending on the way in which you wish to make a deposit in the Plan) and send it to the Plan Administrator, James Brearley.

Please take care to provide all of the information which is required – and note the offer period deadline dates, including the possibility that the offer period may close early.

### Application forms can be sent by email or post

Application forms can be completed by hand, signed and scanned. Or they can be completed electronically, including electronic signatures.

You can email scanned or electronically completed application forms to the Plan Administrator:

Email to: [tempo.applications@jbrearley.co.uk](mailto:tempo.applications@jbrearley.co.uk)

Hard copies are not required – unless an application includes an ISA transfer instruction and authorisation form.

You can post hard copies of application forms (including all ISA transfer instruction and authorisation forms) to the Plan Administrator:

Post to: Tempo Structured Products,  
c/o James Brearley,  
Unit 2, Burton Road,  
Blackpool, FY4 4WX.

## How much can I deposit in the Plan?

### What is the minimum amount?

The minimum total amount is £10,000, no matter how you choose to make a deposit in the plan.

### What is the maximum amount?

The maximum amount depends on the way you choose to make a deposit in the plan.

**ISAs:** The maximum amount is the eligible ISA allowance of £20,000 per person.

**ISA transfers:** The maximum amount is £1,000,000.

**Direct deposits (including pensions, companies, charities and trustees):** The maximum amount is £1,000,000.

We may agree to accept applications above these limits, if arranged by your Professional Adviser.

## What about tax?

### How is the plan taxed?

Any interest paid by the plan will be paid without tax being taken off. Any tax due will depend on how you have made your deposit and your individual circumstances.

**ISA:** Interest payments are currently expected to be free from either income tax or capital gains tax.

**Direct deposits:** Interest payments are currently expected to be taxed as income and may therefore have income tax charged on them.

**Pensions:** Interest payments are currently expected to be free from either income tax or capital gains tax.

**Companies, charities and trustees:** The tax due will depend on the tax position of the organisation.



**This information is intended to be general and is not advice. Your own position will depend on your individual circumstances and you should speak to your Professional Adviser if you need any advice about your tax position. Tax rules may change at any time.**

For more information about UK tax, please visit the HMRC website: [www.hmrc.gov.uk](http://www.hmrc.gov.uk).

## More about making a deposit in the plan

### What other documents should I consider?

You should read this plan brochure and the 'if/then...' summary, which describe the features of the plan, including the potential interest and risks, together with the plan application pack, which includes the full terms and conditions of the plan, so that you fully understand the terms and conditions of making a deposit in the plan.

The Deposit Taker Bank produces a 'key information document' ('KID'), which may help you compare this plan to other savings and investment products.



You should consider all of these important documents before deciding to make a deposit in the plan. These documents are available from your Professional Adviser, who can download them from our website. Or you may also contact us: 020 7391 4740 or [info@tempo-sp.com](mailto:info@tempo-sp.com).

### Can I change my mind?

Yes. You have the right to change your mind and cancel your deposit in the plan.

If you want to cancel your application you must send a written cancellation notification to the Plan Administrator within 14 days from the date the Plan Administrator receives your application (for example, if your application is received on the 1st, the latest you can send your cancellation notification is the 15th).

Cancellation notifications can be sent to the Plan Administrator by email or post.

Email to: [tempo-sp@jbrearley.co.uk](mailto:tempo-sp@jbrearley.co.uk).

Post to: Tempo Structured Products,  
c/o James Brearley,  
Unit 2, Burton Road,  
Blackpool, FY4 4WX.

Once the Plan Administrator receives your cancellation notification they will cancel your application for the plan. However, the Plan Administrator is likely to have begun providing its services and costs are likely to have been incurred by both the Plan Manager and the Plan Administrator in designing the plan, arranging the deposit, and processing your application. You may also have agreed to pay an adviser fee to your Professional Adviser.

**If you decide to cancel your application and your cancellation notification is received before the start date these costs may reduce the amount of money which will be repaid to you.**

**If your cancellation notification is received after the start date you will receive the market value of the plan on the date that the Plan Administrator completes your cancellation instruction. This may be less than the amount of your initial deposit in the plan, if the value of the plan has fallen.**



**If you decide to cancel your application to make a deposit in the plan you may receive less than your initial deposit.**

### If I cancel my deposit, what happens to any adviser fee?

If you decide to cancel your deposit, the Plan Administrator may have already taken and paid an adviser fee to your Professional Adviser. This means that you would need to contact your Professional Adviser to discuss whether they can return the fee to you.

### Can the Plan Administrator reject or exclude applications or close the offer period early?

Yes. The Plan Administrator has the right to reject applications for the plan. This could happen if, for example, you are not eligible to make a deposit in the plan, or your application is incomplete, or your application is received after the offer period has closed.

The Plan Administrator also has the right to exclude applications for the plan after they have been acknowledged. This could happen if, for example, they have to close the offer period early.

The Plan Administrator has the right to close the offer period early or to cancel distribution of the plan as a whole. This could happen if, for example, they do not receive enough applications or if they receive too many applications and we are unable to arrange the capacity required with the Issuer. This could lead to applications for the plan being excluded.

While early closure or cancellation of the plan could be for any reason, the most likely reasons include changes to market conditions, difficulty arranging additional capacity for the plan to match the terms of the plan, or changes to laws or regulations.

If your application is received after the offer period has closed, or if your application is excluded after it has been acknowledged, or if the Plan Administrator cancels distribution of the plan as a whole, they will hold your money while they wait for instructions from either you or your Professional Adviser.

As part of our approach to treating customers fairly, applications are processed by the Plan Administrator on a 'first come, first served' basis. We therefore encourage you to try to submit your application as early as possible in the offer period.

If the Plan Administrator rejects your application, closes the offer period early or excludes your application or cancels the plan, we will tell your Professional Adviser as soon as we can, so that they can discuss your options with you.

### If the offer period is closed early, can the Plan Manager arrange an alternative plan?

Yes. In circumstances where the Plan Administrator has to close the offer period early we may be able to arrange an alternative plan with similar terms.

We will provide full details to your Professional Adviser at the earliest opportunity.

If you accept any changes to the terms and dates of any alternative plan and want to make a deposit in it your Professional Adviser can email the Plan Administrator to confirm this.

Applications for alternative plans are also processed on a 'first come, first served' basis. We therefore encourage you to confirm if you wish to make a deposit in any alternative plan to your Professional Adviser as early as possible.

### Can I add to my deposit plan after the start date?

No. You can only make deposits in the plan during the offer period.

### How will I receive communications about my plan?

All communications will be sent to you by email, using the email address that you give on your application. So, a valid email address is needed with your application.

### Will I receive initial and regular statements about my deposit in the plan?

Yes. You will receive an initial acknowledgement after your monies are received and your application is processed and accepted.

After the start date, you will also receive confirmation details of your deposit, including the start level of the FTSE 100 EWFD.

During the deposit term, quarterly statements will be provided and an annual statement will be produced on 5 April each year.

You can also check the valuation of your plan using the online web portal.

### Web portal

You will be given unique access details for a web portal when your application has been processed.

Web portal: [webportal.jbrearley.co.uk/tempo](http://webportal.jbrearley.co.uk/tempo)

You can use the web portal to see copies of communications for your deposit in the plan and to check the valuation.

## During the deposit term of the plan and at maturity

### Can I make partial withdrawals or cash in the plan before the end date?

Yes. It is possible to make partial withdrawals (with a minimum £1,000) or cash in the plan during the deposit term – **but this is not guaranteed** (please see page 15 for further details).

You should send written instructions to the Plan Administrator by email or post:

Email to: [tempo-sp@jbearley.co.uk](mailto:tempo-sp@jbearley.co.uk).

Post to: Tempo Structured Products,  
c/o James Bearley,  
Unit 2, Burton Road,  
Blackpool, FY4 4WX.

Your instruction will be processed at the next possible opportunity after receiving it (usually the next working day). Proceeds will usually be paid to you within 10 business days. There is no plan or administration charge for this.

### Can I transfer my deposit before the end date?

Yes. It is possible to transfer your deposit during the deposit term.

You should send written instructions to the Plan Administrator by email or post:

Email to: [tempo-sp@jbearley.co.uk](mailto:tempo-sp@jbearley.co.uk).

Post to: Tempo Structured Products,  
c/o James Bearley,  
Unit 2, Burton Road,  
Blackpool, FY4 4WX.

Your instruction will be processed at the next possible opportunity after receiving it (usually the next working day). There is no plan or administration charge for this.

If you are transferring an ISA out of the plan, your new ISA Manager may need your deposit to be sold and the proceeds transferred as cash.

### What happens on the end date or on early maturity, if this takes place?

The Plan Administrator will contact you shortly after the end date of the plan, to outline the options available to you and ask you to confirm what you would like to do. The maturity proceeds (in other words, your original deposit and any interest generated) will normally be available 10 business days after the end date.



If the plan includes an early maturity feature and the level of the FTSE 100 EWFD causes early maturity, the Plan Administrator will contact you shortly afterwards to outline the options available to you and ask you to confirm what you would like to do. Your deposit will normally be available 10 business days after the early maturity date.

Following either early maturity (if this happens) or the plan reaching the end date, the Plan Administrator will hold the money and wait to receive your instructions confirming what you would like to do.

## What happens to the plan if I die?

**Single applicants:** Your personal representatives can choose whether to cash in the plan or transfer it to a beneficiary. If it is cashed in, the Plan Administrator will process the instruction and the deposit will be sold. If it is transferred to a beneficiary, the plan will continue until it matures. If you held the plan as an ISA, the ISA status may be lost and the tax treatment of the plan may change.

**Joint applicants:** If you hold the deposit jointly, the plan will automatically transfer to the surviving deposit holder.

The value of the plan at the date of death can be worked out, for probate purposes. There are no charges for valuing, transferring or cashing in the plan if you die.

## If you need to get in touch

### Who should I contact if I have more questions?

If you have any questions about the plan and whether it is suitable for your circumstances, you should speak to your **Professional Adviser** first.

If you have any general questions about the plan, you may also contact us, **Tempo Structured Products (the Plan Manager)** on 020 7391 4740 or [info@tempo-sp.com](mailto:info@tempo-sp.com).

If you have any questions about processing your application or future administration queries after the plan start date, please contact **James Brearley (the Plan Administrator)** on 01253 831165 or [tempo-sp@jbrearley.co.uk](mailto:tempo-sp@jbrearley.co.uk).

### Who should I contact if I need to complain?

If you are unhappy with any aspect of the services we provide, as the Plan Manager, you should contact us by email or post:

Email to: [info@tempo-sp.com](mailto:info@tempo-sp.com).

Post to: The complaints team,  
Tempo Structured Products,  
338 Euston Road,  
London NW1 3BG.

You can ask for a copy of our complaints leaflet.

When you make a deposit in the plan you become a client of James Brearley. If you are unhappy with any aspect of the services provided by the Plan Administrator, you should contact them by email or post:

Email to: [tempo-sp@jbrearley.co.uk](mailto:tempo-sp@jbrearley.co.uk).

Post to: Tempo Structured Products,  
c/o James Brearley,  
Unit 2, Burton Road,  
Blackpool, FY4 4WX.

You can ask for a copy of the Plan Administrator's complaints leaflet.

As an saver in the plan, you do not have a direct relationship with the Deposit Taker Bank and so you cannot make a complaint direct to them.

If you are not satisfied with the way your complaint is dealt with, you may be able to refer your complaint to:

The Financial Ombudsman Service  
Exchange Tower,  
Harbour Exchange Square,  
London E14 9SR.

Making a complaint will not affect your right to take legal proceedings. You can find more information on how to complain on the Financial Ombudsman Services website at: [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk) or by calling them on 0800 023 4567.

## The FTSE 100 EWFD

The following wording has been provided by FTSE Russell.

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**It is important that you understand the plan documents explaining the features and risks of the plan and agree to the terms and conditions of the plan before deciding to make a deposit in the plan. If there is any feature, risk or term that you do not understand or do not agree to, you should discuss this with your Professional Adviser before making a deposit in the plan.**



Capitalised terms in this plan brochure are defined in the terms and conditions in the plan application pack, which also includes a glossary to explain some important words used. This includes the following:

**Best entry start level:** The plan has been designed with a ‘best entry’ start level feature. This means that the start level will be calculated 3 months after the plan has started, by looking back and taking the lowest daily level of the FTSE 100 EWFD, observed over the 3 months following the start date, instead of the closing level on the start date alone.

**Plan Manager:** Tempo Structured Products, who are responsible for designing, arranging and promoting the plan.

**Plan Administrator:** James Brearley, who are responsible for the plan’s administration.

**Deposit Taker Bank:** Societe Generale, London Branch, who are the financial institution responsible for payment obligations, including making the potential interest payments of the plan and repayment of the money in the deposit.

**Start date:** The date at the start of the deposit term on which the Plan Administrator places your net plan deposit into the deposit plan.

**Start level:** The closing level of the stock market to which your plan is linked on the start date.

**Early maturity dates:** The dates when the Deposit Taker Bank can decide to end the Plan early.

**End date:** The final date, at the end of the full deposit term, on which the plan could mature, if early maturity does not happen.

**End level:** The closing level of the stock market to which your plan is linked on the end date.



You should read the plan brochure and the ‘if/then...’ summary, which describe the features of the plan, including the potential interest and risks, together with the plan application pack, which includes the full terms and conditions of the plan, and the Deposit Taker Bank’s key information document (‘KID’), to make sure that you fully understand how the plan works, including the risks involved, and, together with your Professional Adviser, decide whether the plan is suitable for you.



While this plan is designed to offer the potential to pay a higher level of interest than other types of deposit currently, such as bank or building society deposits, the level of interest actually paid could be less than the level of risk free interest paid by bank or building society deposits.

Fundamental risks to think about are the possibility of conditional, stock market linked interest not being generated and / or the plan not maturing early and whether the level of interest actually paid by the plan may be less than the level of risk free interest that could be paid by a bank or building society deposit, including fixed term deposits.

You should only consider this plan if you understand its features and risks, including how the level of interest that it may pay is calculated and how it may compare to bank and building society deposits.

You may like to use these pages to make some notes about the plan.

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## Notes

## Notes

# PLAN BROCHURE

## Important information

You should read this plan brochure and the 'if/then...' summary, which describe the features of the plan, including the potential interest and risks, together with the plan application pack, which includes the full terms and conditions of the plan, as well as the Deposit Taker Bank's key information document ('KID').

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All information is believed to be correct and was approved as of 03 July 2023.

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As corporate members of Plain English Campaign, we are committed to explaining our products using simple language and avoiding unnecessary jargon, with the aim of providing clear explanations which everyone can understand.

To find out more about Plain English Campaign, please visit [www.plainenglish.co.uk](http://www.plainenglish.co.uk).