reyker Structured Investments

Growth Product Plan G411

Capital is at risk

Structured Investment
Growth Product Plan G411
FTSE 100 Defensive Supertracker Plan
May 2018

Royal Bank of Canada
6-year investment term
60% maximum potential growth payment
FTSE 100

This is a marketing brochure for professionally advised retail investors only. This marketing brochure has been produced by Reyker and not the counterparty bank. This is a 6-year investment. Investors must be willing and able to have their capital invested for this period of time.

Conten

nts

Our product

Explanatory guide

Technical specification

G411 Reyker FTSE 100 Defensive Supertracker Plan May 2018

Target market	1. Type of clients: professionally advised retail investors 2. Investors may use the return feature of this investment as a way of potentially receiving growth were the FTSE 100 to fall slightly or remain flat at the end of 6 years 3. Investors will be willing and able to have their capital invested for 6 years 4. Investors will understand that they may receive less growth than investing directly in the companies comprising the FTSE 100 5. Investors will be able to bear a 100% capital loss in the worst case 6. Regulated financial advisors will ensure that the investment is suitable for the investor. They will also have knowledge and experience in: 6.1 Direct investment in structured and other capital at risk products 6.2 Understanding of what factors drive the underlying index, in this case the FTSE 100, and how movement in this index impacts the value of the investment 6.3 Understanding the benefits and consequences of the barrier feature of this investment 6.4 Understanding counterparty risk, in this case the risk that the Royal Bank of Canada defaults at any point during the investment term, and how this would impact any potential return from this investment 7. Targeted investors will have a well-diversified portfolio. This investment will be one component of this portfolio 8. Investors will be willing and able to take risk and will understand that any potential return is contingent upon the performance of the FTSE 100 at the end of 6 years 9. Investors will realise that it is not guaranteed that this investment will return a growth payment.

Key dates	**ISA transfer deadline date** **10 May 2018**	This is the last date when ISA transfer applications can be received. We will not accept them after this date. Please note that any ISA transfer investment is dependent upon us receiving the investment funds by the start date.
	Closing date **22 May 2018**	This is the last date when applications can be received.
	Start date **24 May 2018**	The starting level of the FTSE 100 will be measured on this date. This will be the level of this index at market close on this date.
	Maturity date **24 May 2024**	The final level of the FTSE 100 will be measured on this date. This will be the level of this index at market close on this date.

What is this investment linked to?	Any potential returns from this investment are linked to the performance of the **FTSE 100** at the end of 6 years. In this case, the FTSE 100 is known as the underlying index.
Counterparty bank	Issued by Royal Bank of Canada (AA- by S&P, A1 by Moody's, AA by Fitch)
Investment term	6-year investment term. Investors must be willing and able to have their capital invested for 6 years. If not, they should not invest in this product.
Potential returns from this investment	Any potential growth payment from this investment is dependent upon the level of the FTSE 100 at the end of the 6-year investment term. Growth will only be received if the FTSE 100 closes above 90% of the starting level. If this occurs, investors could receive 3 times the rise in the FTSE 100 from 90% of the starting level. Any potential growth payment is capped at a maximum of 60%.

Could this investment end early?	No. Investors must be willing and able to have their capital invested for 6 years.
Potential return of capital	At maturity, this investment has a capital at risk barrier feature that will determine how much, if any, of your initial invested capital you will receive. In this case, if the FTSE 100 has fallen by more than 40% from its starting level, you will lose capital. This will be at least 40% of your initial invested capital and potentially all of it. This is because a barrier breach will result in you losing capital on a 1 to 1 basis equal to the percentage fall in the FTSE 100. For example, if the FTSE 100 has fallen by 70% at maturity, you will lose 70% of your initial invested capital. This barrier feature is known as a 60% European barrier and it poses a risk to your capital. The capital at risk barrier feature gives your investment a degree of protection against a fall in the FTSE 100. However, it makes this investment riskier than, for example, a bank deposit. As such,investors will not expect the FTSE 100 to fall by more than 40% in 6 years' time.
Listing	This investment is listed on the Irish Stock Exchange.
How can I hold this?	Direct, Stocks & Shares ISA (existing, new or transfer in), SIPPs, SSAS, Corporate, Charities and Trusts.
How is this taxed?	Capital gains tax may be applicable. Tax treatment will depend on individual circumstances. Investors should seek independent tax advice if they feel necessary. Reyker can assist in this process if needed.
Risk warning	By investing in this plan, you are placing your capital at risk. It is not guaranteed that you will receive a growth payment from this investment. If you are looking for an investment that could pay income, you should not invest. Any potential yield and return of your capital is subject to counterparty risk. If the Royal Bank of Canada default, you could lose all your invested capital and potential yield. The potential return from this investment is not linked to inflation. If you are looking for an inflation linked investment, you should not invest. To help you and your regulated financial adviser, we have produced a key risk document. This should be read and understood before investing. It will automatically be downloaded when this brochure is viewed online. If you are viewing a paper copy, this will be sent with the brochure.
Financial Services Compensation Scheme (FSCS) protection	This plan offers no FSCS protection except when Reyker holds client money pre-investment and at maturity. For more information please see the Frequently Asked Questions on our website, or visit www.fscs.org.uk.
ISIN code	XS1789032502
Who is this investment not for?	This investment is not designed for investors who do not fit the target market as well as those who: 1. Are looking for an investment that is 100% capital protected 2. Want an investment that pays an income 3. Want an investment that could end early 4. Are not willing, or able to tie their capital up for 6 years 5. Are not able to withstand a 100% capital loss in the worst case 6. Are not willing, or able to take risk in line with the SRI score of this investment.

How does this investment work?

Reyker call this investment the FTSE 100 Defensive Supertracker Plan.

We refer to this plan as defensive because the FTSE 100 does not need to be above its starting level at the end of 6 years for growth to be returned. Instead, any potential growth payment is dependent upon the FTSE 100 closing above 90% of the starting level at the end of 6 years.

If this condition is met, investors will receive growth equal to 3 times the rise in the FTSE 100 measured from 90% of the starting level. This is why we refer to this plan as a Supertracker – for every 1% rise in the FTSE 100 above 90% of the starting level, investors could receive 3% growth.

Any potential growth payment is capped at 60%. This will be returned if, at the end of the 6 year investment term, the FTSE 100 rises by 10% or more from its starting level.

Any potential return is also dependent upon the counterparty bank, in this case the Royal Bank of Canada, not defaulting at any point during the investment term.

The table below shows how much capital and growth could potentially be returned using an example £10,000 investment:

Index Performance (Calculated at maturity only)[1]	Growth	Growth	Capital Returned	Total Return
%	%	£	£	£
+20%	60% (capped)	£6,000	£10,000	£16,000
+10%	60%	£6,000	£10,000	£16,000
+5%	45%	£4,500	£10,000	£14,500
0%	30%	£3,000	£10,000	£13,000
-5%	15%	£1,500	£10,000	£11,500
-10%	0%	£0	£10,000	£10,000
-20%	0%	£0	£10,000	£10,000
-40%	0%	£0	£10,000	£10,000
-50%	0%	£0	£5,000	£5,000

1 *This index performance is measured from the starting level. However, this investment calculates growth from 90% of the starting level. This means that the FTSE 100 does not need to have risen in 6 years' time for a growth return to be received. It also means that if the FTSE 100 has risen by 10% from the starting level, the maximum potential growth return would be achieved.*

Customer support you can rely on

But don't just take it from us...

Reyker is an award winning structured products provider that prides itself on excellent customer service. We have a personal, London based team who are here to make your lives easier.

Reyker are different to their competitors. Everything is done in house. With Reyker you can be assured that you will be dealt with in an open, honest and transparent way. With Reyker you are safer. We have a diversified business model and have traded profitably for over 30 years.

WINNER
Investment Life & Pensions
Moneyfacts®
Award 2017

Best Structured Products Service

We're different

We do everything in house

We keep things simple

Open, honest and transparent

Speak directly with our experts

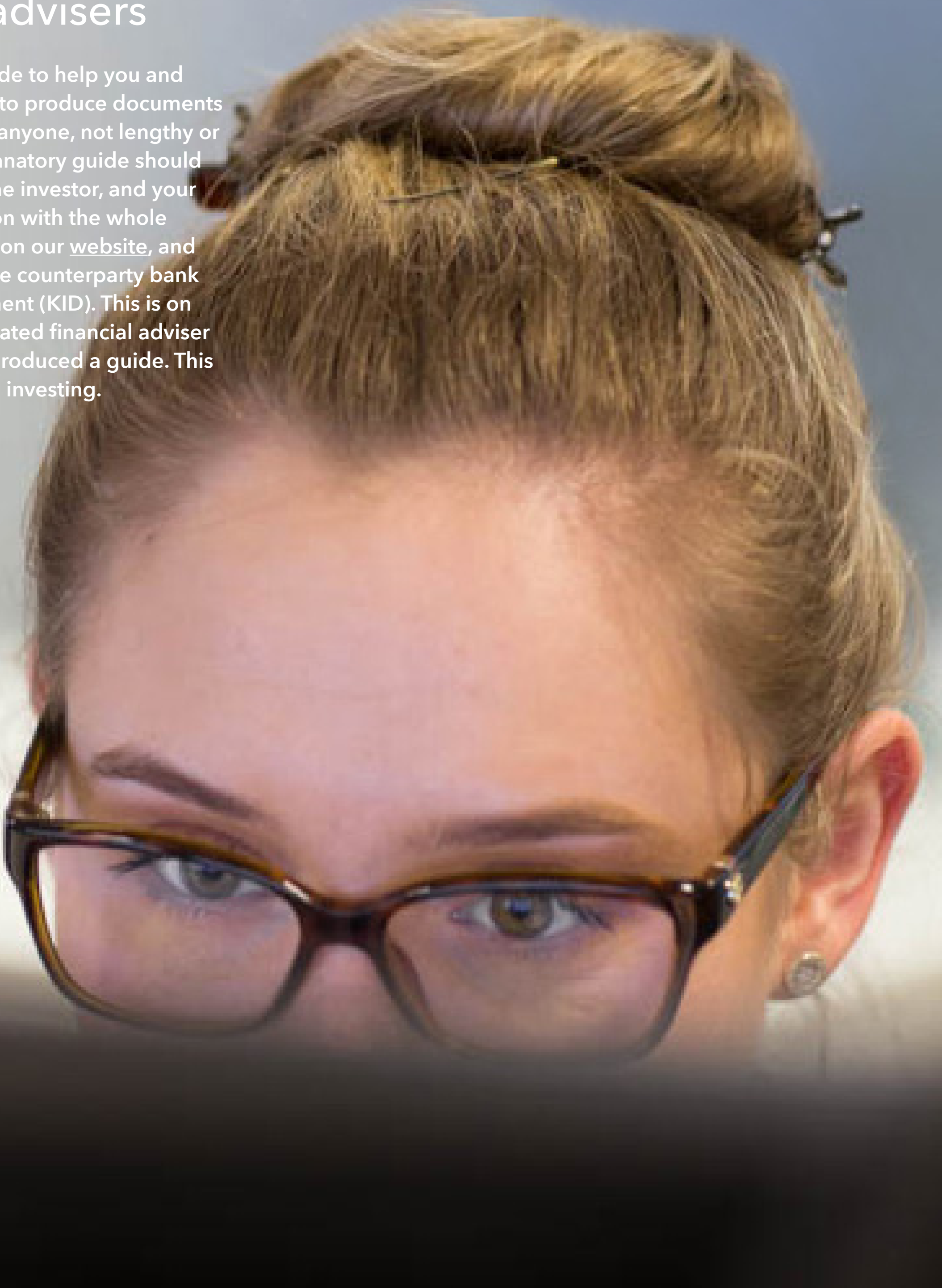
No outsourcing

Plan monitoring service

Explanatory guide

Information for investors & regulated financial advisers

We have produced this explanatory guide to help you and your regulated financial adviser. We try to produce documents that are brief and easily understood by anyone, not lengthy or full of legal terms and jargon. This explanatory guide should be read and understood by both you, the investor, and your regulated financial adviser in conjunction with the whole product brochure, educational material on our website, and key risks document before investing. The counterparty bank has produced a Key Information Document (KID). This is on our website. To help you and your regulated financial adviser to understand this document we have produced a guide. This guide, and the KID must be read before investing.



Contracts

Regulated financial advisers can only do business with us via our latest intermediary terms and conditions of business, which are deemed to be accepted when a regulated financial adviser recommends an investment. In addition, all investors must accept our latest general terms and conditions of business as contractually binding before investing.

You must contact us before investing if you do not understand the product or the risks,or if you have any concerns at all about its long-term suitability for you as an investor. We will then assist you and your regulated financial adviser and confirm with you that you are satisfied before the investment proceeds.

All investments are MiFID II and PRIIPs compliant and Reyker already comply with forthcoming GDPR requirements that apply from May 2018.

Risk and return profile

We provide this information to investors to help you form a judgement about the balance of risk versus reward. In general, the potential for higher rewards is associated with taking more risk. Conversely, very safe investments typically deliver low growth or low yields and may even depreciate in real terms.

One way of thinking about risk and reward is to compare this investment with both more and less risky investments. If you invest in a bank deposit then returns are typically low, but capital risk is less. Although banks may still fail, deposits within set limits are covered by the Financial Services Compensation Scheme so this is a risk limiter. Structured investments often have a barrier. This one has a 60% European barrier, so risk is partially mitigated, but it is still riskier than a deposit. In exchange for you taking the risk, you have the potential to earn more from your investment. Only you and your regulated financial adviser can decide if this risk/reward trade-off is acceptable to you.

All investments carry risk and you must accept that there is no such thing as a risk-free investment. Even deposits carry risk in a low interest rate environment: inflation may exceed interest yields. Only you can decide your attitude to risk and we rely on you and your regulated financial adviser to make responsible, not reckless, decisions. We refer to several types of risk on our **website** and deal with the main ones in this explanatory guide.

Liquidity risk. Can your investment be sold for cash reasonably quickly when you need us to, and at what price? This investment is not designed to be actively traded and is not intended to be sold in the short term. On the contrary, when you invest you should expect to hold it to maturity in 6 years. As an LSE international stockbroker, Reyker offers a service to try to sell this investment early if you need to. Usually we sell it back to the bank. They have no obligation to buy, though we have never experienced a case when a bank refused and we would not use a bank that we think would refuse. The price they offer should reflect the market conditions at the time and may be much less if market conditions have worsened. We have valuation expertise, and we will challenge prices offered by the bank if necessary, or if we think they are wrong or unfair, but we cannot control the outcome. In some cases, Reyker might also offer to buy back your investment if we wish to hold them ourselves or we have other buyers on our books. However, liquidity is not guaranteed.

Credit risk. In simple terms, this is the risk that the bank defaults (does not pay you back) in whole or in part. You need to be happy with the long-term health of the Royal Bank of Canada. If they default or go bankrupt, then in the worst case your capital could be lost in part or fully. If you are not happy with them now, then you must not invest. If you have any questions about our view of the Royal Bank of Canada, please contact us and we will try to help, but it is your regulated financial adviser, not Reyker, who gives you investment advice. Any information we provide you with about the bank will only be factual at the time you contact us. Once we have invested your money, your investment is no longer cash and it is not a bank deposit, so it is not protected by the Financial Services Compensation Scheme.

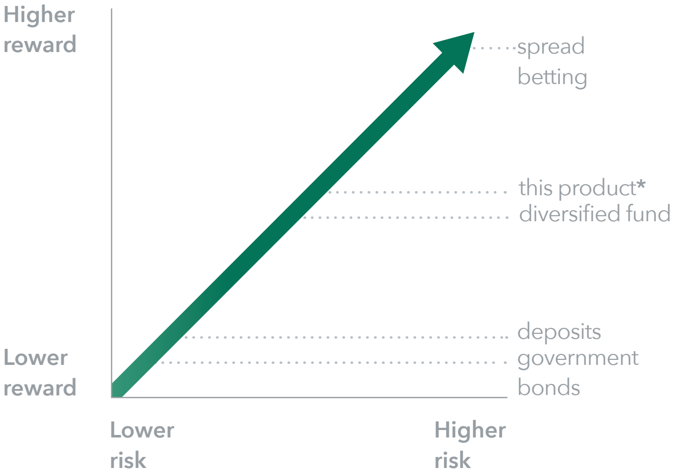
Capital risk. This is a capital at risk investment. You may lose all your invested capital and you must be willing and able to take this risk. This is why you should ensure that your portfolio has a range of different types of investments, and you are not too exposed to any one investment type, or bank or sector. Your regulated financial adviser should help you with this. Specifically, for this structured investment, when it matures in 6 years, if the FTSE 100 has fallen by more than 40% from its starting level at the date we made the investment for you, you will lose some of your capital. The amount you risk losing is directly related on a 1 to 1 basis to the percentage fall in the FTSE 100. This means your capital is protected from a fall in FTSE 100 if it has not fallen below 60% of its starting level. We refer to this in our Technical Specification as a 60% European barrier.

Note that over the 6-year term, for capital protection purposes, it does not matter if the barrier is breached by the FTSE 100 during the term (not including, market close on the maturity date) as long as it recovers above the 60% European barrier at the end of 6 years (the maturity date). If the FTSE 100 trades below the European barrier level, this will have a negative effect on secondary market value if you decide to sell during the 6-year term and you choose a sale point where the barrier has been breached or is close to being breached. We will point this out to you if you instruct us to sell during the term and your regulated financial adviser may suggest that you sell other assets in your portfolio instead. You might think about a barrier in the context of other investments. If you invest directly in

Risk and return profile (continued)

Risks and rewards diagram

**This diagram is an approximation and should not be relied on*



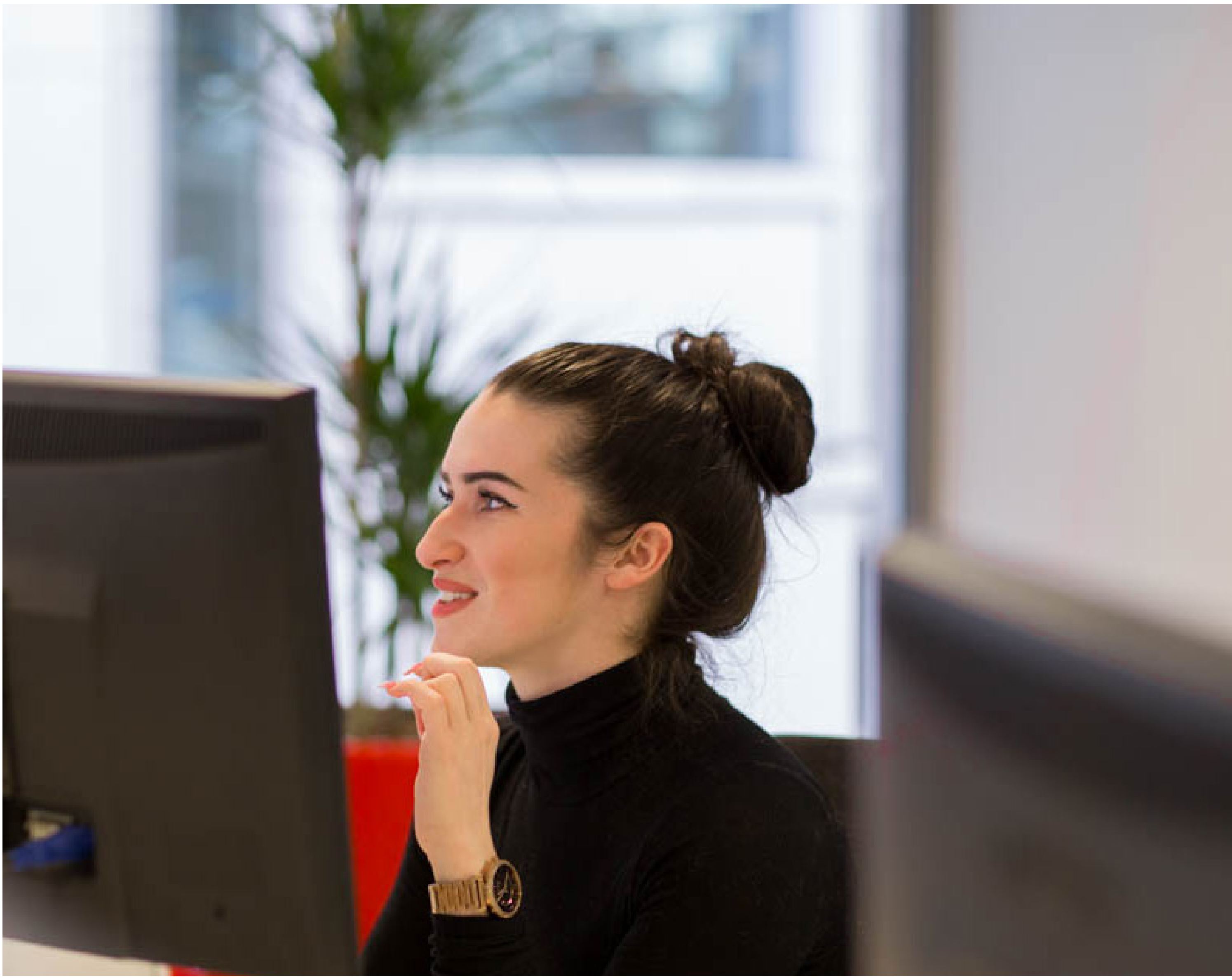
quoted shares for example, there is no barrier and you are exposed in full to share price movements, though you can usually sell at any time, and this is the way you would try to limit your losses. Such an approach requires you to monitor market prices carefully all the time. The barrier structure this investment provides aims to insulate you from some, but not all, risk of the FTSE 100 falling. This structure is part of the risk/reward trade off and is a factor in enabling the bank to offer you a potentially higher return than investments that have less risk to capital.

You and your regulated financial adviser must therefore decide whether you are willing to take the risk that the 60% European barrier might be breached by the FTSE 100 at the end of 6 years. Looking 6 years ahead is itself an investment view and a risk. No one can say with certainty anything about events in 6 years, and so it is a matter of judgement for you and your regulated financial adviser.

Suitability

This is a judgement made by your regulated financial adviser. They are the FCA-regulated firm you have employed to ensure that suitable investments are selected for you, taking into account your circumstances, wealth, knowledge and risk appetite. Neither Reyker nor the bank has this information about you, so we are relying on the relationship between you and your regulated financial adviser, and neither Reyker nor the bank are responsible for the advice you are given.

When you invest in this product, both you and your regulated financial adviser accept that, to comply with regulatory rules, we may contact you to check that you, either individually or as part of a sample of investors, understand the product and that you are content with the advice and suitability process. This is part of our checking to ensure that our investments are reaching the intended target market and are not being purchased by investors for whom they are unsuitable. It is the responsibility of your regulated financial adviser to ensure you fit this investment's target market. We may provide the results of this information to the bank and on request by the regulator.



Potential return

By accepting the associated risks of this investment, and if certain conditions are met, this product could provide you with a growth return at the end of 6 years. Any potential growth from this investment is dependent upon the FTSE 100 closing above 90% of its starting level at the end of 6 years. If this condition is met, investors could receive growth equal to 3 times the rise in the FTSE 100 measured from 90% of the starting level. Any potential growth payment is capped at 60%. Therefore, it is not guaranteed that you will receive a growth payment from this investment.

Protection

To protect you, unlike most firms, we carry forward some of our profit and cash to future years, to recognise that we will be servicing you and your investment for the long term. We don't have to do this under accounting rules but we believe this gives you more security in our long-term future and helps to mitigate your risk.

What happens if Reyker fails?

In the unlikely event of Reyker failing, neither your money nor your investment assets would be lost. We do not envisage a circumstance where we would be unable to pay out because of the built in regulatory protections. All client money and assets are held in trust separately from our own money. It is ring-fenced and independently audited quarterly and annually. This is unique in the industry as we pay for quarterly independent audits to maximise your protection. We are also supervised by the FCA as our regulator and we make quarterly returns to them of our financial position. If Reyker failed, the company would have no access to these funds or investments and they would be protected for you. Where we hold cash balances for investors, these are also covered by the FSCS scheme within its limits.

Reyker is a prudent firm that you can trust, with substantial capital headroom that is currently of a higher level than FCA requirements. We take investor protection, fairness and transparency very seriously. If you or your regulated financial adviser have a question, you will have no trouble contacting our offices in London. We have a personal team willing to assist you with any query. We also have an unbroken 35-year track record of responsible investing and safe custody, with no regulatory issues or defaults. Investors are all clients of regulated financial advisers that we work with and check, but we also directly on-board retail investors as clients of Reyker, since we do not outsource safe custody or administration. We do everything in house. This means we are ideally positioned to service you for the whole product life, and to check continuing suitability over that period. There are no ongoing administration costs for you and every pound you invest goes straight into your investment.

What are the costs?

Reyker has purchased this investment at a wholesale discount from the counterparty bank. This discount represents our distribution fee which typically ranges from 1% to 2%. This discount is the difference between your investment and the actual purchase price with the bank. However, we will not know the exact number until the product starts as it may be affected by any further purchases we make with the bank, as well as other factors. We can purchase the investment at a discount because we are a wholesaler distributor. This discount, in effect, represents an implied cost that you pay for investing in this plan and will be used to cover the cost of running your investment throughout its life. This discount is made available to Reyker by taking the not insignificant risk of buying millions of pounds of investment notes from the bank. Retail investors are not able to buy at this bulk discount, but via this bank to wholesaler (Reyker) to retail investor arrangement, investors are given access to this product. It also means that if you invest £10,000 with us, any potential yield you get will be based on this full sum. There are no hidden charges and there is no catch.

We do have a charge for unplanned events that are triggered by you. For example, if you decide to terminate your long-term investment early, then there is a dealing charge that covers our costs of selling your investment back to the bank or finding a buyer in the market. The other typical cost that arises, is when an investor passes away, and we deal with probate valuations. We may also charge a transfer and account closure cost if you transfer your investment to another custodian. All of Reyker's charges are transparent and can be found at any time in our Standard Tariff of Fees and Charges, and on our Frequently Asked Questions pages on our website.

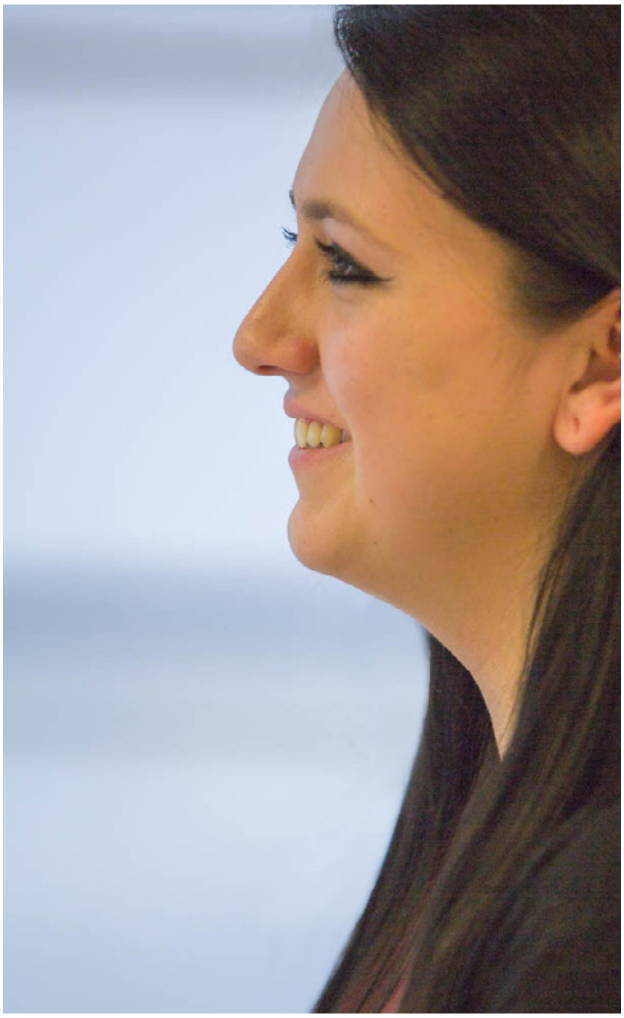
Just like a wholesaler in any industry we distribute through an independent and broad retail network, mostly financial advisers who investors choose and who you pay directly for the professional advice your adviser gives you. We have no influence over your choice of adviser or what fees you agree to pay your adviser for their professional advice, which will generally relate to your whole portfolio, not just this investment.

The discount we earn is by no means all profit. It has to pay for our overheads, and for administering your plan, delivering safe custody, monitoring and reporting to you about it over several years. Additionally, we have a very prudent and safe approach to accounting, so unlike most distributors we do not take all of our profits up front: we defer some to later years to cover costs that may arise when the products mature. Our prudence improves your safety and peace of mind.

You will not incur charges during the product lifespan for administration, safe custody, provision of online statements and valuations or answering your reasonable questions. It is entirely free and there are no hidden costs or charges at all. This is all paid for by the discount we receive when we purchase the investment notes in bulk from the counterparty bank.

The counterparty bank has disclosed all of the costs that you face in the KID. If you have any questions on these costs, please contact our Investments team on 020 7397 2597 or email investments@reyker.com.

How can I complain?



The process depends on what you are complaining about. If you think you have been given bad financial advice, or if you think the investment was unsuitable for you when you invested, then you should complain directly to your regulated financial adviser.

When you invest in a Reyker investment, you are entering into a contract with us, not directly with the bank. Although all banks must have a complaints procedure and publish it on their website and the KID, your investment contract is with Reyker, not with the bank, so you are not a client of theirs. This does not absolve them from their responsibility to manufacture investment products that are suitable for the target market, but in the first instance, except where it relates to advice from your regulated financial adviser, Reyker would expect to deal with your complaint, not the bank.

If you have a complaint about the service provided by Reyker, or the design of the investment, or our brochure, please contact us directly in the first instance by telephone, email or letter and we will try to help you. It is a fact that Reyker has had very few complaints throughout our history. This is because we are cautious with investment design and our ethos of "doing the right thing". We believe you may invest with confidence in our integrity.

Reyker guarantee that all complaints will be dealt with fairly, professionally and promptly. Our up to date contact details and our complaints procedure are always clearly described on our website. We do not use call centres or outsource administration, so you will get through to someone who has all the information and authority to assist. We have two senior regulated compliance officers, both are Directors and one is a practising solicitor.

If, very unusually, we do not resolve your issue on first enquiry, please make a formal written complaint to:
Compliance Officer, Reyker Securities plc,
17 Moorgate, London EC2R 6AR.

If for any reason you are dissatisfied with our final response to your complaint, you can refer your complaint to the Financial Ombudsman Service within 6 months of our final response. You can contact them at: Exchange Tower, London, E14 9SR or email **complaint.info@financial-ombudsman.org.uk** or call 0800 023 4567.

About us

Reyker Securities PLC

An award winning wealth manager and financial services company established in 1983, Reyker are the plan manager. Reyker has been operating in the structured investment market for many years and has been recognised for its service excellence, recently being awarded Best Structured Product Service Provider at the Moneyfacts Awards in September 2017. A key factor to Reyker's success is that we are a vertically integrated, multi-service investment business. We don't outsource anything - no external safe custody, administration or call centres - and this is what makes the difference when it comes to superb service delivery.

Royal Bank of Canada

The Royal Bank of Canada is one of Canada's largest banks by market capitalisation. They offer a diverse range of global solutions including personal and commercial banking, wealth management, insurance, and investment services and capital markets. They are the counterparty bank that is backing the return of this investment and are currently rated AA- by S&P, A1 by Moody's, AA by Fitch (source: **www.rbc.com**, March 2018).

Risks

Any potential growth payment from this investment is dependent upon the performance of the FTSE 100 at the end of 6 years. This investment will not provide you with an income. It is also not guaranteed that you will receive a growth return from this investment. You are placing your capital at risk and you may lose all your invested capital.

This is a marketing brochure produced by Reyker and not the counterparty bank. It is not advice from either Reyker or the counterparty bank and it should not be construed as such by regulated financial advisers or investors.

You are ultimately responsible for your investment decisions and for evaluating the risks you take. Please invest responsibly not recklessly, and contact us if you or your regulated financial adviser have any questions.

Reyker has a policy of keeping our marketing material brief and easily understood by anyone. We do not shy away from the **legal**, **risk** or regulatory information. Instead, we utilise our **website** to provide you with all this information. If you do not have internet access, we will send this out to you with the brochure.

Links

Key information document
As of 01 January 2018, manufacturers of structured investments need to provide investors with a Key Information Document (KID). This has been produced by the counterparty bank, the Royal Bank of Canada. We have published this on our website **here**. You should read this before investing.

Application forms
You will need to complete an investment application form to invest in this structured investment. This is available **here**.

Key risks document
To help you and your regulated finanical adviser, we have produced a key risk document. This should be read and understood before investing. This is available **here**.

Frequently asked questions
This is available **here**.

Retail terms & conditions of business
These terms are deemed to be accepted when we receive an investment application form. This should be read and understood before investing. This is available **here**.

Intermediary terms of business
These terms are deemed to be accepted when an intermediary approves an investment application form. This should be read and understood before investing. This is available **here**.

Reyker offers a plan monitoring service

The main features of this service are:

- Monitoring of index levels
- Monitoring of key barrier levels
- Monitoring potential redemption opportunities
- Providing guidance to advisors who have applied for this service

Advisors can apply for this service by emailing investments@reyker.com

Disclaimer: Any hyperlinks featured in this brochure are up to date as at the time of writing. These may change over time.

This is a marketing brochure for professionally advised retail investors only.

This marketing brochure is not investment advice from either Reyker or the counterparty bank, and must not be construed as such by advisers or investors. Capital is at risk and subject to counterparty risk.

Reyker Securities plc
Company Reg. No 1747595 | London Stock Exchange Member 780
Reyker Securities plc is authorised and regulated by the Financial Conduct Authority No 115308 |

Website: www.reyker.com
Email us: sales@reyker.com
Call us: 020 7397 2590