

Eurozone Banks Kick Out Bond

BOND OBJECTIVES

Potential for Capital Growth



Performance linked to
Equity Index



Kick Out Feature



Access to Capital during the Term



Summary Risk Indicator: 6



**PERFORMANCE
LINKED TO
EUROSTOXX
BANKS INDEX**

**5
YEAR
TERM**

**POTENTIAL
FOR RETURN
IN RISING OR
FALLING
MARKET
CONDITIONS**



**POTENTIAL
RETURN OF
6.2%
EACH YEAR**



**POTENTIAL
FOR EARLY
MATURITY
AFTER 1 YEAR
AND 6 MONTHLY
THEREAFTER**

Closing Date: 27 June 2025 (or earlier if fully subscribed)

INDICATIVE KEY FEATURES:

Underlying Investment: EuroStoxx Banks Index (SX7E Index) (the Index)	
Term:	5 years
Potential Return:	6.2% after 1 year if the Index is at or above 90% of its initial level i.e. the Index has risen or has fallen by less than 10%. This process is repeated every 6 months thereafter until the return condition is met (the Index is at or above 90% of its initial level) or until Maturity.
Full Capital at Risk:	Soft Capital Protection feature. Investors get their capital back unless the Index has fallen by 70% or more at the Final Valuation Date. If the Index has fallen by 70% or more at the Final Valuation Date, investors will lose 1% of initial capital for every 1% fall in the value of the Index at Maturity.
Guarantor:	Morgan Stanley (S&P: A-/Moody's: A1/Fitch: A+)
Maximum Return:	31%
Minimum Return:	None
Minimum Amount:	€25,000
Summary Risk Indicator: 6	
Closing Date:	27 June 2025 (or earlier if fully subscribed)
Liquidity:	Daily, via stock market listing
Taxation:	CGT for Personal Investors Exempt for Pension & Post Retirement Investors
Availability:	Personal: Conexim and Omnium Investment Platforms Pension: Self Administered Plans

MOODY'S CREDIT RATINGS:

< SPECULATIVE GRADE >					< INVESTMENT GRADE >				
C	Ca	Caa	B3	B2	B1	Ba3	Ba2	Ba1	Baa3
Morgan Stanley					A1				
Allied Irish Bank PLC					A3				
Bank of Ireland Group PLC					A3				
PTSB Group Holdings plc					Baa2				

Source: Various (May 2025)

POTENTIAL RETURN ILLUSTRATION:

The tables below illustrates the projected return after 1 year and after 18 months in 3 return environments and scenarios.

Investment Return Environment	Index Return at the end of year 1	Bond Outcome at the end of year 1
Negative	-12%	Continue to the end of 18 months
Neutral	+4%	Investors receive capital back and return of 6.2%
Positive	+14%	Investors receive capital back and return of 6.2%

Investment Return Environment	Index Return at the end of 18 months	Bond Outcome at the end of year 1
Negative	-8%	Investors receive capital back and return of 9.3%
Neutral	+6%	Investors receive capital back and return of 9.3%
Positive	+20%	Investors receive capital back and return of 9.3%

This process is repeated every 6 months thereafter until the return condition is met (the Index is at or above 90% of its initial level) or until Maturity.

INVESTMENT RATIONALE:

Equities as a long term investment: Although investing in equities involves a degree of investment risk and there will be volatile periods along the way, in the long term, equities tend to outperform other assets like bonds, property, cash etc. By adopting a medium term approach, equity investors can mitigate the risks and short term volatility associated with stock market investment while benefiting from the long term capital growth potential that stock markets can provide.

Stock Market Indices provide a broad representative portfolio of investments in multiple companies or shares. Indexes are often used as benchmarks to gauge the movement and performance of market segments or geographic regions. Investors generally use indexes as a basis for diverse or passive investing. The EuroStoxx Banks Index is a an Index of Eurozone Bank shares.

SUMMARY RISK INDICATOR:

The Summary Risk Indicator (SRI) is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because Morgan Stanley is not able to pay the Investor. The risk indicator assumes the product is held until maturity. The actual risk can vary significantly if the Investor encashes prior to maturity.

We have classified this product as 6 out of 7:



Warning: This document is intended for Financial Broker firms only and is not suitable for potential Investors. This document should be read in conjunction with the product Brochure where a full list of warnings is provided.

