

# The Classic 'Kick-Out' Income Autocall

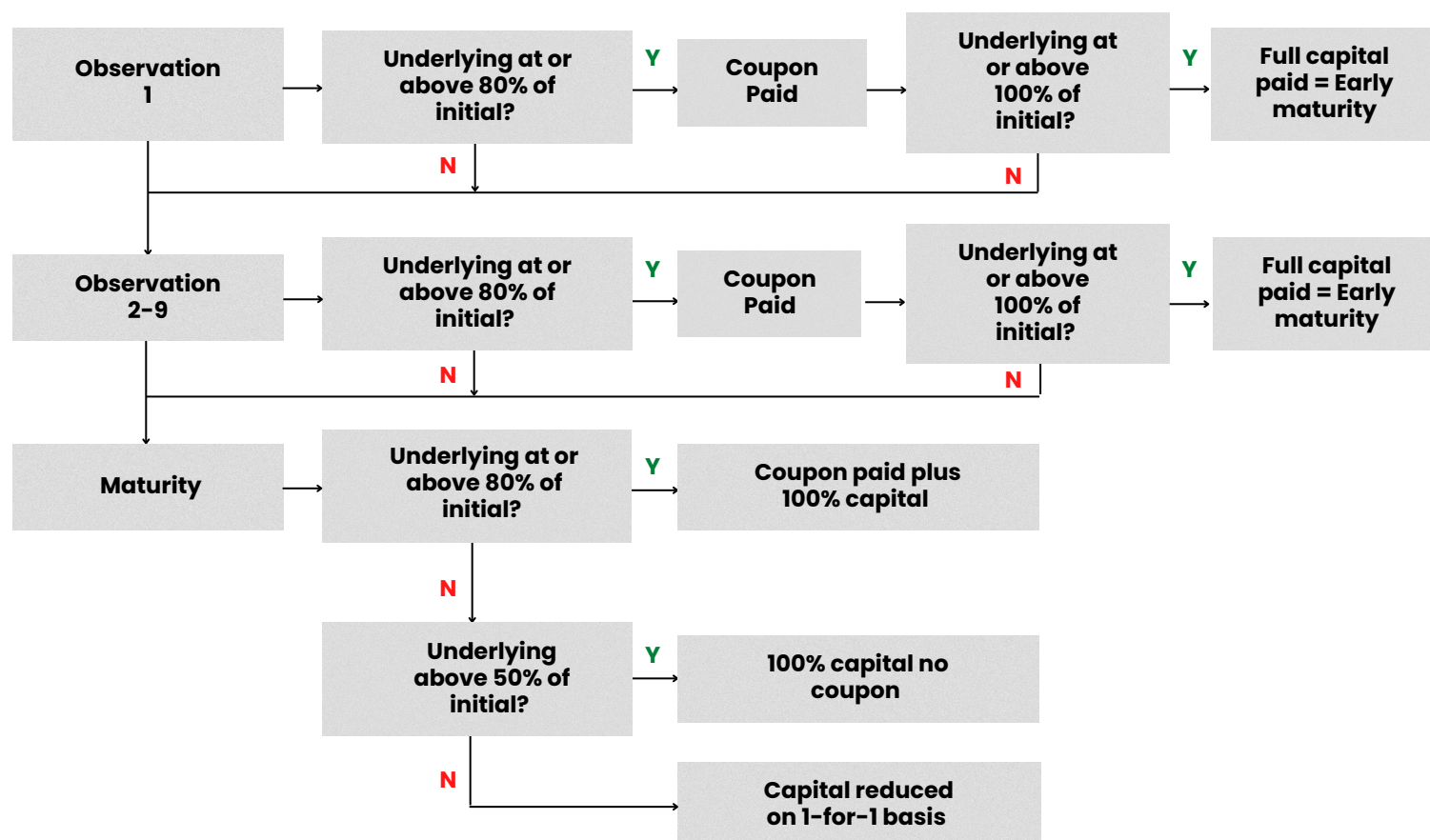


## How It Works...

An income autocall product is a structure based around the classic autocall style, which provides the opportunity for regular income payments across a fixed term. The product is also known as a Phoenix and like the classic autocall has the benefit of a possible early maturity.

The payment of the pre-defined coupon is conditional upon the underlying being at or above a specified level. An example would be that the income payment would be triggered where the level of the underlying at the observation date was at least 80% of the initial level. Should this not be the case then no payment is made. As with the classic autocall, the product continues until an early maturity is triggered or full maturity is reached. For a detailed explanation of how an autocall works please refer to "The Classic Autocall - how it works".

The diagram below demonstrates how and when the income payment would be triggered and possible outcomes where the investment is structured as a 3 year investment, with 100% autocall maturity, 80% income trigger and the final level capital protection barrier set at 50%.



For Professional Clients and Eligible Counterparties as defined by the FCA only. IDAD Limited is authorised and regulated by the Financial Conduct Authority FCA FRN 740499. IDAD Limited is a limited liability company registered in England and Wales number 4521366. IDAD Ltd does not offer investment advice nor make any recommendation regarding any investments.