

# The Income Autocall



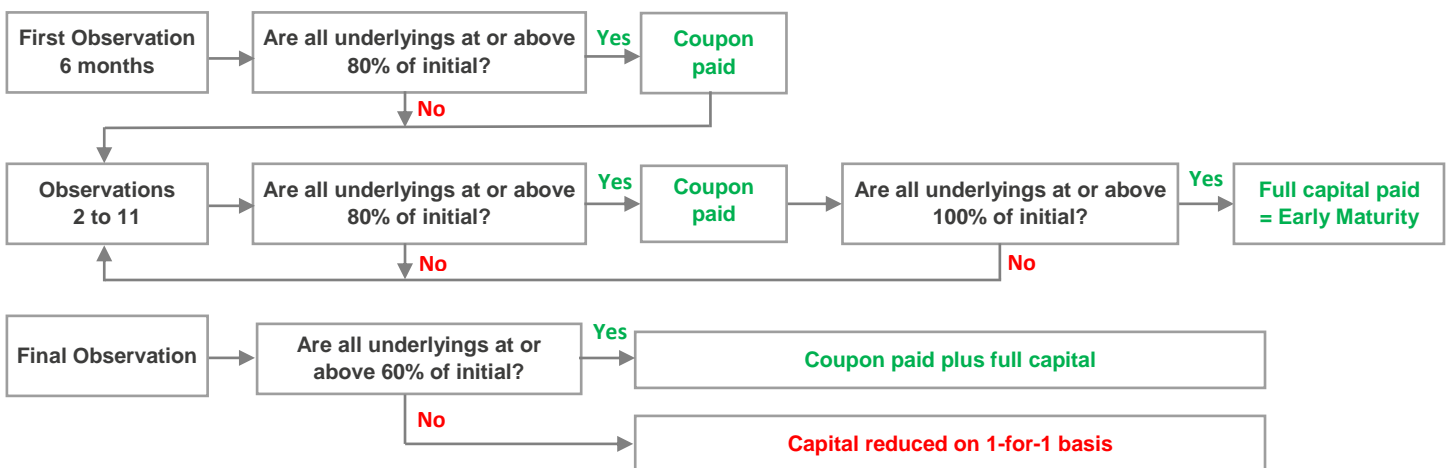
## DEFINITION

An income autocall product is a structure based around the classic autocall with the difference being it 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 regular opportunities for possible early maturity.

The payment of the income 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 the investment works".

The diagram below demonstrates how and when the income payment would be triggered and possible outcomes where the investment is structured as a 6 year investment, with semi-annual observation dates (first autocall opportunity at 12 months), 100% of initial level as the trigger for the note to autocall, 80% income trigger level and the final level capital protection barrier set at 60%.

## HOW THE INVESTMENT WORKS



September 2017

For further information please contact IDAD at:  
Bellamy House, Winton Road, Petersfield, Hampshire. GU32 3HA  
email: [enquiries@idad.biz](mailto:enquiries@idad.biz) telephone: +44(0)1730 263943 or visit our website [www.idad.biz](http://www.idad.biz)

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.