

Product
(LF) FUND OF FUNDS- LIFE CYCLE 2037, a Sub-Fund of (LF FOF) (the "Fund") – Class EUROBANK
PRIIP manufacturer: Eurobank Fund Management Company (Luxembourg) S.A., part of the Eurobank Group

ISIN: LU2086743668

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 10 years. Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor.

The figures do not take into account your personal tax situation, which may also affect how much you get back.

Recommended Holding Period: 14.93 years
Investment: 10.000 EUR

April 2025 (Data as of 30/04/2025)

Performance Scenario		If you surrender after 1 year	If you surrender after 7 years	If you surrender after 12.68 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	1,600 €	790 €	240 €
	Average Return each year	-83.99%	-30.44%	-25.46%
Unfavourable Scenario	What you might get back after costs	8,050 €	9,560 €	9,560 €
	Average Return each year	-19.46%	-0.64%	-0.36%
Moderate Scenario	What you might get back after costs	10,490 €	14,150 €	17,320 €
	Average Return each year	4.95%	5.09%	4.43%
Favourable Scenario	What you might get back after costs	12,600 €	17,260 €	23,200 €
	Average Return each year	25.98%	8.11%	6.86%

- The unfavourable scenario occurred for an investment between 29/02/08 - 27/02/09 (if you surrender after 1 year), between 30/12/21 - 30/04/25 (if you surrender after 7 years) and between 30/12/21 - 30/04/25 (if you surrender after 12.6795 years).
- The moderate scenario occurred for an investment between 29/03/18 - 29/03/19 (if you surrender after 1 year), between 29/02/12 - 28/02/19 (if you surrender after 7 years) and between 31/12/09 - 31/08/22 (if you surrender after 12.6795 years).
- The favourable scenario occurred for an investment between 31/03/09 - 31/03/10 (if you surrender after 1 year), between 27/02/09 - 29/02/16 (if you surrender after 7 years) and between 27/02/09 - 29/10/21 (if you surrender after 12.6795 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 7 years	If you surrender after 12.76 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	1,600 €	790 €	240 €
	Average Return each year	-84.00%	-30.43%	-25.40%
Unfavourable Scenario	What you might get back after costs	8,050 €	9,650 €	9,650 €
	Average Return each year	-19.46%	-0.50%	-0.28%
Moderate Scenario	What you might get back after costs	10,490 €	14,150 €	17,290 €
	Average Return each year	4.90%	5.08%	4.38%
Favourable Scenario	What you might get back after costs	12,600 €	17,260 €	23,320 €
	Average Return each year	25.98%	8.11%	6.86%

- The unfavourable scenario occurred for an investment between 29/02/08 - 27/02/09 (if you surrender after 1 year) ,between 30/12/21 - 31/03/25 (if you surrender after 7 years) and between 30/12/21 - 31/03/25 (if you surrender after 12.7616 years).
- The moderate scenario occurred for an investment between 31/08/12 - 30/08/13 (if you surrender after 1 year) ,between 30/08/13 - 31/08/20 (if you surrender after 7 years) and between 30/06/11 - 28/03/24 (if you surrender after 12.7616 years).
- The favourable scenario occurred for an investment between 31/03/09 - 31/03/10 (if you surrender after 1 year) ,between 27/02/09 - 29/02/16 (if you surrender after 7 years) and between 27/02/09 - 30/11/21 (if you surrender after 12.7616 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 7 years	If you surrender after 12.85 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	1,610 €	1,120 €	400 €
	Average Return each year	-83.89%	-26.90%	-22.17%
Unfavourable Scenario	What you might get back after costs	8,050 €	10,100 €	10,100 €
	Average Return each year	-19.46%	0.14%	0.08%
Moderate Scenario	What you might get back after costs	10,490 €	14,150 €	17,150 €
	Average Return each year	4.90%	5.08%	4.29%
Favourable Scenario	What you might get back after costs	12,600 €	17,260 €	23,620 €
	Average Return each year	25.98%	8.11%	6.92%

- The unfavourable scenario occurred for an investment between 29/02/08 - 27/02/09 (if you surrender after 1 year) ,between 30/12/21 - 28/02/25 (if you surrender after 7 years) and between 30/12/21 - 28/02/25 (if you surrender after 12.8466 years).
- The moderate scenario occurred for an investment between 31/08/12 - 30/08/13 (if you surrender after 1 year) ,between 30/08/13 - 31/08/20 (if you surrender after 7 years) and between 29/01/10 - 30/11/22 (if you surrender after 12.8466 years).
- The favourable scenario occurred for an investment between 31/03/09 - 31/03/10 (if you surrender after 1 year) ,between 27/02/09 - 29/02/16 (if you surrender after 7 years) and between 27/02/09 - 30/12/21 (if you surrender after 12.8466 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 7 years	If you surrender after 12.92 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	1,500 €	1,110 €	390 €
	Average Return each year	-84.96%	-27.00%	-22.16%
Unfavourable Scenario	What you might get back after costs	8,050 €	8,720 €	8,720 €
	Average Return each year	-19.46%	-1.93%	-1.05%
Moderate Scenario	What you might get back after costs	10,480 €	14,150 €	17,100 €
	Average Return each year	4.82%	5.08%	4.24%
Favourable Scenario	What you might get back after costs	12,600 €	17,260 €	23,060 €
	Average Return each year	25.98%	8.11%	6.68%

- The unfavourable scenario occurred for an investment between 29/02/08 - 27/02/09 (if you surrender after 1 year) ,between 30/12/21 - 31/01/25 (if you surrender after 7 years) and between 30/12/21 - 31/01/25 (if you surrender after 12.9233 years).
- The moderate scenario occurred for an investment between 29/06/18 - 28/06/19 (if you surrender after 1 year) ,between 30/08/13 - 31/08/20 (if you surrender after 7 years) and between 30/11/09 - 31/10/22 (if you surrender after 12.9233 years).
- The favourable scenario occurred for an investment between 31/03/09 - 31/03/10 (if you surrender after 1 year) ,between 27/02/09 - 29/02/16 (if you surrender after 7 years) and between 27/02/09 - 31/01/22 (if you surrender after 12.9233 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 7 years	If you surrender after 13.01 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	1,610 €	1,120 €	390 €
	Average Return each year	-83.93%	-26.82%	-22.02%
Unfavourable Scenario	What you might get back after costs	8,050 €	10,030 €	10,030 €
	Average Return each year	-19.46%	0.04%	0.02%
Moderate Scenario	What you might get back after costs	10,440 €	14,120 €	16,910 €
	Average Return each year	4.45%	5.05%	4.12%
Favourable Scenario	What you might get back after costs	12,600 €	17,260 €	22,500 €
	Average Return each year	25.98%	8.11%	6.43%

- The unfavourable scenario occurred for an investment between 29/02/08 - 27/02/09 (if you surrender after 1 year) ,between 30/12/21 - 31/12/24 (if you surrender after 7 years) and between 30/12/21 - 31/12/24 (if you surrender after 13.0082 years).
- The moderate scenario occurred for an investment between 28/03/13 - 31/03/14 (if you surrender after 1 year) ,between 30/06/14 - 30/06/21 (if you surrender after 7 years) and between 31/05/11 - 31/05/24 (if you surrender after 13.0082 years).
- The favourable scenario occurred for an investment between 31/03/09 - 31/03/10 (if you surrender after 1 year) ,between 27/02/09 - 29/02/16 (if you surrender after 7 years) and between 31/12/08 - 30/12/21 (if you surrender after 13.0082 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 7 years	If you surrender after 13.09 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	1,610 €	1,120 €	390 €
	Average Return each year	-83.94%	-26.82%	-21.97%
Unfavourable Scenario	What you might get back after costs	8,050 €	10,110 €	10,140 €
	Average Return each year	-19.46%	0.15%	0.11%
Moderate Scenario	What you might get back after costs	10,410 €	14,100 €	16,850 €
	Average Return each year	4.09%	5.03%	4.07%
Favourable Scenario	What you might get back after costs	12,600 €	17,260 €	22,470 €
	Average Return each year	25.98%	8.11%	6.38%

- The unfavourable scenario occurred for an investment between 29/02/08 - 27/02/09 (if you surrender after 1 year) ,between 30/06/16 - 30/06/23 (if you surrender after 7 years) and between 30/12/21 - 29/11/24 (if you surrender after 13.0932 years).
- The moderate scenario occurred for an investment between 29/08/14 - 31/08/15 (if you surrender after 1 year) ,between 30/12/11 - 31/12/18 (if you surrender after 7 years) and between 31/03/11 - 30/04/24 (if you surrender after 13.0932 years).
- The favourable scenario occurred for an investment between 31/03/09 - 31/03/10 (if you surrender after 1 year) ,between 27/02/09 - 29/02/16 (if you surrender after 7 years) and between 27/02/09 - 31/03/22 (if you surrender after 13.0932 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 7 years	If you surrender after 13.18 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	1,610 €	1,120 €	380 €
	Average Return each year	-83.94%	-26.82%	-21.93%
Unfavourable Scenario	What you might get back after costs	8,050 €	9,740 €	9,740 €
	Average Return each year	-19.46%	-0.37%	-0.20%
Moderate Scenario	What you might get back after costs	10,410 €	14,100 €	16,770 €
	Average Return each year	4.07%	5.03%	4.00%
Favourable Scenario	What you might get back after costs	12,600 €	17,260 €	21,730 €
	Average Return each year	25.98%	8.11%	6.07%

- The unfavourable scenario occurred for an investment between 29/02/08 - 27/02/09 (if you surrender after 1 year) ,between 30/12/21 - 31/10/24 (if you surrender after 7 years) and between 30/12/21 - 31/10/24 (if you surrender after 13.1753 years).
- The moderate scenario occurred for an investment between 31/12/19 - 31/12/20 (if you surrender after 1 year) ,between 30/12/11 - 31/12/18 (if you surrender after 7 years) and between 29/01/10 - 31/03/23 (if you surrender after 13.1753 years).
- The favourable scenario occurred for an investment between 31/03/09 - 31/03/10 (if you surrender after 1 year) ,between 27/02/09 - 29/02/16 (if you surrender after 7 years) and between 31/10/08 - 30/12/21 (if you surrender after 13.1753 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 7 years	If you surrender after 13.26 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	1,610 €	1,120 €	380 €
	Average Return each year	-83.94%	-26.82%	-21.89%
Unfavourable Scenario	What you might get back after costs	8,050 €	9,770 €	9,770 €
	Average Return each year	-19.46%	-0.33%	-0.18%
Moderate Scenario	What you might get back after costs	10,410 €	14,100 €	16,790 €
	Average Return each year	4.09%	5.03%	3.99%
Favourable Scenario	What you might get back after costs	12,600 €	17,260 €	21,410 €
	Average Return each year	25.98%	8.11%	5.91%

- The unfavourable scenario occurred for an investment between 29/02/08 - 27/02/09 (if you surrender after 1 year) ,between 30/12/21 - 30/09/24 (if you surrender after 7 years) and between 30/12/21 - 30/09/24 (if you surrender after 13.2603 years).
- The moderate scenario occurred for an investment between 29/08/14 - 31/08/15 (if you surrender after 1 year) ,between 30/12/11 - 31/12/18 (if you surrender after 7 years) and between 29/01/10 - 28/04/23 (if you surrender after 13.2603 years).
- The favourable scenario occurred for an investment between 31/03/09 - 31/03/10 (if you surrender after 1 year) ,between 27/02/09 - 29/02/16 (if you surrender after 7 years) and between 31/12/08 - 31/03/22 (if you surrender after 13.2603 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 7 years	If you surrender after 13.34 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	1,610 €	1,120 €	370 €
	Average Return each year	-83.94%	-26.82%	-21.84%
Unfavourable Scenario	What you might get back after costs	8,050 €	9,660 €	9,660 €
	Average Return each year	-19.46%	-0.49%	-0.26%
Moderate Scenario	What you might get back after costs	10,410 €	14,030 €	16,890 €
	Average Return each year	4.07%	4.96%	4.01%
Favourable Scenario	What you might get back after costs	12,600 €	17,260 €	21,410 €
	Average Return each year	25.98%	8.11%	5.87%

- The unfavourable scenario occurred for an investment between 29/02/08 - 27/02/09 (if you surrender after 1 year) ,between 30/12/21 - 30/08/24 (if you surrender after 7 years) and between 30/12/21 - 30/08/24 (if you surrender after 13.3425 years).
- The moderate scenario occurred for an investment between 31/12/19 - 31/12/20 (if you surrender after 1 year) ,between 28/02/14 - 26/02/21 (if you surrender after 7 years) and between 30/09/10 - 31/01/24 (if you surrender after 13.3425 years).
- The favourable scenario occurred for an investment between 31/03/09 - 31/03/10 (if you surrender after 1 year) ,between 27/02/09 - 29/02/16 (if you surrender after 7 years) and between 31/03/09 - 29/07/22 (if you surrender after 13.3425 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 7 years	If you surrender after 13.43 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	1,610 €	1,120 €	370 €
	Average Return each year	-83.95%	-26.82%	-21.80%
Unfavourable Scenario	What you might get back after costs	8,050 €	9,640 €	9,640 €
	Average Return each year	-19.46%	-0.52%	-0.27%
Moderate Scenario	What you might get back after costs	10,400 €	14,010 €	16,920 €
	Average Return each year	3.95%	4.94%	4.00%
Favourable Scenario	What you might get back after costs	12,600 €	17,260 €	21,770 €
	Average Return each year	25.98%	8.11%	5.97%

- The unfavourable scenario occurred for an investment between 29/02/08 - 27/02/09 (if you surrender after 1 year) ,between 30/12/21 - 31/07/24 (if you surrender after 7 years) and between 30/12/21 - 31/07/24 (if you surrender after 13.4274 years).
- The moderate scenario occurred for an investment between 31/08/17 - 31/08/18 (if you surrender after 1 year) ,between 29/11/13 - 30/11/20 (if you surrender after 7 years) and between 31/08/10 - 31/01/24 (if you surrender after 13.4274 years).
- The favourable scenario occurred for an investment between 31/03/09 - 31/03/10 (if you surrender after 1 year) ,between 27/02/09 - 29/02/16 (if you surrender after 7 years) and between 27/02/09 - 29/07/22 (if you surrender after 13.4274 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 7 years	If you surrender after 13.51 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	1,600 €	1,120 €	360 €
	Average Return each year	-83.95%	-26.82%	-21.76%
Unfavourable Scenario	What you might get back after costs	8,050 €	9,530 €	9,530 €
	Average Return each year	-19.46%	-0.68%	-0.35%
Moderate Scenario	What you might get back after costs	10,390 €	14,010 €	17,040 €
	Average Return each year	3.94%	4.94%	4.02%
Favourable Scenario	What you might get back after costs	12,600 €	17,260 €	21,000 €
	Average Return each year	25.98%	8.11%	5.64%

- The unfavourable scenario occurred for an investment between 29/02/08 - 27/02/09 (if you surrender after 1 year) ,between 30/12/21 - 28/06/24 (if you surrender after 7 years) and between 30/12/21 - 28/06/24 (if you surrender after 13.5123 years).
- The moderate scenario occurred for an investment between 30/06/16 - 30/06/17 (if you surrender after 1 year) ,between 29/11/13 - 30/11/20 (if you surrender after 7 years) and between 31/12/10 - 28/06/24 (if you surrender after 13.5123 years).
- The favourable scenario occurred for an investment between 31/03/09 - 31/03/10 (if you surrender after 1 year) ,between 27/02/09 - 29/02/16 (if you surrender after 7 years) and between 27/02/09 - 31/08/22 (if you surrender after 13.5123 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 7 years	If you surrender after 13.59 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	1,600 €	1,120 €	360 €
	Average Return each year	-83.96%	-26.82%	-21.71%
Unfavourable Scenario	What you might get back after costs	8,050 €	9,370 €	9,370 €
	Average Return each year	-19.46%	-0.92%	-0.48%
Moderate Scenario	What you might get back after costs	10,390 €	14,010 €	17,090 €
	Average Return each year	3.94%	4.94%	4.02%
Favourable Scenario	What you might get back after costs	12,600 €	17,260 €	20,740 €
	Average Return each year	25.98%	8.11%	5.51%

- The unfavourable scenario occurred for an investment between 29/02/08 - 27/02/09 (if you surrender after 1 year) ,between 31/12/21 - 31/05/24 (if you surrender after 7 years) and between 31/12/21 - 31/05/24 (if you surrender after 13.5945 years).
- The moderate scenario occurred for an investment between 30/06/16 - 30/06/17 (if you surrender after 1 year) ,between 29/11/13 - 30/11/20 (if you surrender after 7 years) and between 30/09/10 - 30/04/24 (if you surrender after 13.5945 years).
- The favourable scenario occurred for an investment between 31/03/09 - 31/03/10 (if you surrender after 1 year) ,between 27/02/09 - 29/02/16 (if you surrender after 7 years) and between 31/12/08 - 29/07/22 (if you surrender after 13.5945 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 7 years	If you surrender after 13.68 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	1,600 €	1,120 €	350 €
	Average Return each year	-83.96%	-26.81%	-21.67%
Unfavourable Scenario	What you might get back after costs	8,050 €	9,270 €	9,270 €
	Average Return each year	-19.46%	-1.07%	-0.55%
Moderate Scenario	What you might get back after costs	10,360 €	14,000 €	16,960 €
	Average Return each year	3.64%	4.92%	3.94%
Favourable Scenario	What you might get back after costs	12,600 €	17,260 €	20,390 €
	Average Return each year	25.98%	8.11%	5.35%

- The unfavourable scenario occurred for an investment between 29/02/08 - 27/02/09 (if you surrender after 1 year) ,between 31/12/21 - 30/04/24 (if you surrender after 7 years) and between 31/12/21 - 30/04/24 (if you surrender after 13.6795 years).
- The moderate scenario occurred for an investment between 30/04/13 - 30/04/14 (if you surrender after 1 year) ,between 30/05/14 - 31/05/21 (if you surrender after 7 years) and between 31/05/10 - 31/01/24 (if you surrender after 13.6795 years).
- The favourable scenario occurred for an investment between 31/03/09 - 31/03/10 (if you surrender after 1 year) ,between 27/02/09 - 29/02/16 (if you surrender after 7 years) and between 31/03/09 - 30/11/22 (if you surrender after 13.6795 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 7 years	If you surrender after 13.76 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	1,600 €	1,120 €	350 €
	Average Return each year	-83.97%	-26.82%	-21.63%
Unfavourable Scenario	What you might get back after costs	8,050 €	9,460 €	9,460 €
	Average Return each year	-19.46%	-0.80%	-0.41%
Moderate Scenario	What you might get back after costs	10,350 €	13,980 €	16,830 €
	Average Return each year	3.55%	4.90%	3.86%
Favourable Scenario	What you might get back after costs	12,600 €	17,260 €	20,730 €
	Average Return each year	25.98%	8.11%	5.44%

- The unfavourable scenario occurred for an investment between 29/02/08 - 27/02/09 (if you surrender after 1 year) ,between 31/12/21 - 28/03/24 (if you surrender after 7 years) and between 31/12/21 - 28/03/24 (if you surrender after 13.7616 years).
- The moderate scenario occurred for an investment between 31/01/17 - 31/01/18 (if you surrender after 1 year) ,between 29/08/14 - 31/08/21 (if you surrender after 7 years) and between 30/04/10 - 31/01/24 (if you surrender after 13.7616 years).
- The favourable scenario occurred for an investment between 31/03/09 - 31/03/10 (if you surrender after 1 year) ,between 27/02/09 - 29/02/16 (if you surrender after 7 years) and between 27/02/09 - 30/11/22 (if you surrender after 13.7616 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 7 years	If you surrender after 13.85 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	1,600 €	1,120 €	340 €
	Average Return each year	-83.97%	-26.82%	-21.59%
Unfavourable Scenario	What you might get back after costs	8,050 €	9,280 €	9,280 €
	Average Return each year	-19.46%	-1.06%	-0.54%
Moderate Scenario	What you might get back after costs	10,360 €	14,000 €	17,050 €
	Average Return each year	3.55%	4.92%	3.93%
Favourable Scenario	What you might get back after costs	20,790 €	22,160 €	31,220 €
	Average Return each year	107.88%	12.04%	8.57%

- The unfavourable scenario occurred for an investment between 29/02/08 - 27/02/09 (if you surrender after 1 year) ,between 31/12/21 - 29/02/24 (if you surrender after 7 years) and between 31/12/21 - 29/02/24 (if you surrender after 13.8466 years).
- The moderate scenario occurred for an investment between 31/07/17 - 31/07/18 (if you surrender after 1 year) ,between 30/05/14 - 31/05/21 (if you surrender after 7 years) and between 30/04/10 - 29/02/24 (if you surrender after 13.8466 years).
- The favourable scenario occurred for an investment between 29/04/05 - 28/04/06 (if you surrender after 1 year) ,between 29/04/05 - 30/04/12 (if you surrender after 7 years) and between 29/04/05 - 28/02/19 (if you surrender after13.8466 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 7 years	If you surrender after 13.93 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	1,600 €	1,120 €	340 €
	Average Return each year	-83.97%	-26.82%	-21.55%
Unfavourable Scenario	What you might get back after costs	8,050 €	9,160 €	9,160 €
	Average Return each year	-19.46%	-1.24%	-0.62%
Moderate Scenario	What you might get back after costs	10,360 €	14,000 €	16,980 €
	Average Return each year	3.64%	4.92%	3.88%
Favourable Scenario	What you might get back after costs	20,790 €	22,160 €	31,850 €
	Average Return each year	107.88%	12.04%	8.67%

- The unfavourable scenario occurred for an investment between 29/02/08 - 27/02/09 (if you surrender after 1 year) ,between 31/12/21 - 31/01/24 (if you surrender after 7 years) and between 31/12/21 - 31/01/24 (if you surrender after 13.926 years).
- The moderate scenario occurred for an investment between 30/04/13 - 30/04/14 (if you surrender after 1 year) ,between 30/05/14 - 31/05/21 (if you surrender after 7 years) and between 31/10/07 - 30/09/21 (if you surrender after 13.926 years).
- The favourable scenario occurred for an investment between 29/04/05 - 28/04/06 (if you surrender after 1 year) ,between 29/04/05 - 30/04/12 (if you surrender after 7 years) and between 29/04/05 - 29/03/19 (if you surrender after 13.926 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 8 years	If you surrender after 14.01 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	1,600 €	930 €	340 €
	Average Return each year	-83.97%	-25.68%	-21.51%
Unfavourable Scenario	What you might get back after costs	8,050 €	9,120 €	9,120 €
	Average Return each year	-19.46%	-1.15%	-0.66%
Moderate Scenario	What you might get back after costs	10,360 €	14,520 €	17,130 €
	Average Return each year	3.64%	4.77%	3.92%
Favourable Scenario	What you might get back after costs	20,790 €	24,480 €	32,340 €
	Average Return each year	107.88%	11.84%	8.74%

- The unfavourable scenario occurred for an investment between 29/02/08 - 27/02/09 (if you surrender after 1 year) ,between 31/12/21 - 29/12/23 (if you surrender after 8 years) and between 31/12/21 - 29/12/23 (if you surrender after 14.011 years).
- The moderate scenario occurred for an investment between 30/04/13 - 30/04/14 (if you surrender after 1 year) ,between 30/04/12 - 30/04/20 (if you surrender after 8 years) and between 29/06/07 - 30/06/21 (if you surrender after 14.011 years).
- The favourable scenario occurred for an investment between 29/04/05 - 28/04/06 (if you surrender after 1 year) ,between 29/04/05 - 30/04/13 (if you surrender after 8 years) and between 29/04/05 - 30/04/19 (if you surrender after 14.011 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 8 years	If you surrender after 14.1 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	1,600 €	1,120 €	340 €
	Average Return each year	-83.95%	-26.82%	-21.52%
Unfavourable Scenario	What you might get back after costs	8,050 €	8,810 €	8,810 €
	Average Return each year	-19.46%	-1.80%	-0.90%
Moderate Scenario	What you might get back after costs	10,360 €	13,980 €	17,000 €
	Average Return each year	3.64%	4.90%	3.86%
Favourable Scenario	What you might get back after costs	20,790 €	22,160 €	32,340 €
	Average Return each year	107.88%	12.04%	8.75%

- The unfavourable scenario occurred for an investment between 29/02/08 - 27/02/09 (if you surrender after 1 year) ,between 31/12/21 - 30/11/23 (if you surrender after 7 years) and between 31/12/21 - 30/11/23 (if you surrender after 14 years).
- The moderate scenario occurred for an investment between 30/04/13 - 30/04/14 (if you surrender after 1 year) ,between 29/08/14 - 31/08/21 (if you surrender after 7 years) and between 31/03/05 - 29/03/19 (if you surrender after 14 years).
- The favourable scenario occurred for an investment between 29/04/05 - 28/04/06 (if you surrender after 1 year) ,between 29/04/05 - 30/04/12 (if you surrender after 7 years) and between 29/04/05 - 30/04/19 (if you surrender after 14 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 8 years	If you surrender after 14.18 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	1,600 €	1,170 €	360 €
	Average Return each year	-83.95%	-26.44%	-21.19%
Unfavourable Scenario	What you might get back after costs	8,050 €	8,470 €	8,470 €
	Average Return each year	-19.46%	-2.34%	-1.18%
Moderate Scenario	What you might get back after costs	10,370 €	13,980 €	17,000 €
	Average Return each year	3.68%	4.90%	3.86%
Favourable Scenario	What you might get back after costs	20,790 €	22,160 €	32,340 €
	Average Return each year	107.88%	12.04%	8.75%

- The unfavourable scenario occurred for an investment between 29/02/08 - 27/02/09 (if you surrender after 1 year) ,between 31/12/21 - 31/10/23 (if you surrender after 7 years) and between 31/12/21 - 31/10/23 (if you surrender after 14 years).
- The moderate scenario occurred for an investment between 30/09/08 - 30/09/09 (if you surrender after 1 year) ,between 29/08/14 - 31/08/21 (if you surrender after 7 years) and between 30/03/07 - 31/03/21 (if you surrender after 14 years).
- The favourable scenario occurred for an investment between 29/04/05 - 28/04/06 (if you surrender after 1 year) ,between 29/04/05 - 30/04/12 (if you surrender after 7 years) and between 29/04/05 - 30/04/19 (if you surrender after 14 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 8 years	If you surrender after 14.26 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	1,610 €	1,170 €	360 €
	Average Return each year	-83.94%	-26.40%	-21.16%
Unfavourable Scenario	What you might get back after costs	8,050 €	8,600 €	8,600 €
	Average Return each year	-19.46%	-2.13%	-1.07%
Moderate Scenario	What you might get back after costs	10,390 €	13,980 €	17,000 €
	Average Return each year	3.94%	4.90%	3.86%
Favourable Scenario	What you might get back after costs	20,790 €	22,160 €	32,340 €
	Average Return each year	107.88%	12.04%	8.75%

- The unfavourable scenario occurred for an investment between 29/02/08 - 27/02/09 (if you surrender after 1 year) ,between 31/12/21 - 29/09/23 (if you surrender after 7 years) and between 31/12/21 - 29/09/23 (if you surrender after 14 years).
- The moderate scenario occurred for an investment between 30/06/16 - 30/06/17 (if you surrender after 1 year) ,between 29/08/14 - 31/08/21 (if you surrender after 7 years) and between 30/03/07 - 31/03/21 (if you surrender after 14 years).
- The favourable scenario occurred for an investment between 29/04/05 - 28/04/06 (if you surrender after 1 year) ,between 29/04/05 - 30/04/12 (if you surrender after 7 years) and between 29/04/05 - 30/04/19 (if you surrender after 14 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 8 years	If you surrender after 14.35 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	2,930 €	2,480 €	1,210 €
	Average Return each year	-70.73%	-18.06%	-14.02%
Unfavourable Scenario	What you might get back after costs	8,050 €	8,780 €	8,780 €
	Average Return each year	-19.46%	-1.85%	-0.93%
Moderate Scenario	What you might get back after costs	10,400 €	13,980 €	17,000 €
	Average Return each year	3.95%	4.90%	3.86%
Favourable Scenario	What you might get back after costs	20,790 €	22,160 €	32,340 €
	Average Return each year	107.88%	12.04%	8.75%

- The unfavourable scenario occurred for an investment between 29/02/08 - 27/02/09 (if you surrender after 1 year) ,between 31/12/21 - 31/08/23 (if you surrender after 7 years) and between 31/12/21 - 31/08/23 (if you surrender after 14 years).
- The moderate scenario occurred for an investment between 31/08/17 - 31/08/18 (if you surrender after 1 year) ,between 29/08/14 - 31/08/21 (if you surrender after 7 years) and between 30/03/07 - 31/03/21 (if you surrender after 14 years).
- The favourable scenario occurred for an investment between 29/04/05 - 28/04/06 (if you surrender after 1 year) ,between 29/04/05 - 30/04/12 (if you surrender after 7 years) and between 29/04/05 - 30/04/19 (if you surrender after 14 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 8 years	If you surrender after 14.43 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	2,930 €	2,720 €	1,390 €
	Average Return each year	-70.70%	-16.99%	-13.13%
Unfavourable Scenario	What you might get back after costs	8,050 €	8,840 €	8,840 €
	Average Return each year	-19.46%	-1.75%	-0.88%
Moderate Scenario	What you might get back after costs	10,410 €	13,980 €	17,000 €
	Average Return each year	4.06%	4.90%	3.86%
Favourable Scenario	What you might get back after costs	20,790 €	22,160 €	32,340 €
	Average Return each year	107.88%	12.04%	8.75%

- The unfavourable scenario occurred for an investment between 29/02/08 - 27/02/09 (if you surrender after 1 year) ,between 31/12/21 - 31/07/23 (if you surrender after 7 years) and between 31/12/21 - 31/07/23 (if you surrender after 14 years).
- The moderate scenario occurred for an investment between 31/08/06 - 31/08/07 (if you surrender after 1 year) ,between 29/08/14 - 31/08/21 (if you surrender after 7 years) and between 30/03/07 - 31/03/21 (if you surrender after 14 years).
- The favourable scenario occurred for an investment between 29/04/05 - 28/04/06 (if you surrender after 1 year) ,between 29/04/05 - 30/04/12 (if you surrender after 7 years) and between 29/04/05 - 30/04/19 (if you surrender after 14 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 8 years	If you surrender after 14.52 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	2,790 €	2,750 €	1,440 €
	Average Return each year	-72.06%	-16.83%	-12.91%
Unfavourable Scenario	What you might get back after costs	8,050 €	7,640 €	7,640 €
	Average Return each year	-19.46%	-3.76%	-1.90%
Moderate Scenario	What you might get back after costs	10,410 €	13,980 €	17,000 €
	Average Return each year	4.07%	4.90%	3.86%
Favourable Scenario	What you might get back after costs	20,790 €	22,160 €	32,340 €
	Average Return each year	107.88%	12.04%	8.75%

- The unfavourable scenario occurred for an investment between 29/02/08 - 27/02/09 (if you surrender after 1 year) ,between 31/12/21 - 30/06/23 (if you surrender after 7 years) and between 31/12/21 - 30/06/23 (if you surrender after 14 years).
- The moderate scenario occurred for an investment between 31/12/19 - 31/12/20 (if you surrender after 1 year) ,between 29/08/14 - 31/08/21 (if you surrender after 7 years) and between 30/03/07 - 31/03/21 (if you surrender after 14 years).
- The favourable scenario occurred for an investment between 29/04/05 - 28/04/06 (if you surrender after 1 year) ,between 29/04/05 - 30/04/12 (if you surrender after 7 years) and between 29/04/05 - 30/04/19 (if you surrender after 14 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 8 years	If you surrender after 14.6 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	3,990 €	3,510 €	2,090 €
	Average Return each year	-60.14%	-13.89%	-10.57%
Unfavourable Scenario	What you might get back after costs	8,050 €	8,620 €	8,620 €
	Average Return each year	-19.46%	-2.10%	-1.06%
Moderate Scenario	What you might get back after costs	10,410 €	14,000 €	17,000 €
	Average Return each year	4.09%	4.92%	3.86%
Favourable Scenario	What you might get back after costs	20,790 €	22,400 €	32,640 €
	Average Return each year	107.88%	12.21%	8.82%

- The unfavourable scenario occurred for an investment between 29/02/08 - 27/02/09 (if you surrender after 1 year) ,between 31/12/21 - 31/05/23 (if you surrender after 7 years) and between 31/12/21 - 31/05/23 (if you surrender after 14 years).
- The moderate scenario occurred for an investment between 29/08/14 - 31/08/15 (if you surrender after 1 year) ,between 30/05/14 - 31/05/21 (if you surrender after 7 years) and between 31/03/05 - 29/03/19 (if you surrender after 14 years).
- The favourable scenario occurred for an investment between 29/04/05 - 28/04/06 (if you surrender after 1 year) ,between 31/05/04 - 31/05/11 (if you surrender after 7 years) and between 31/05/04 - 31/05/18 (if you surrender after 14 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 8 years	If you surrender after 14.68 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	3,990 €	3,510 €	2,090 €
	Average Return each year	-60.14%	-13.89%	-10.57%
Unfavourable Scenario	What you might get back after costs	5,550 €	8,590 €	8,590 €
	Average Return each year	-44.51%	-2.14%	-1.08%
Moderate Scenario	What you might get back after costs	10,410 €	14,000 €	17,000 €
	Average Return each year	4.09%	4.92%	3.86%
Favourable Scenario	What you might get back after costs	20,790 €	22,400 €	32,640 €
	Average Return each year	107.88%	12.21%	8.82%

- The unfavourable scenario occurred for an investment between 30/04/04 - 29/04/05 (if you surrender after 1 year) ,between 31/12/21 - 28/04/23 (if you surrender after 7 years) and between 31/12/21 - 28/04/23 (if you surrender after 14 years).
- The moderate scenario occurred for an investment between 29/08/14 - 31/08/15 (if you surrender after 1 year) ,between 30/05/14 - 31/05/21 (if you surrender after 7 years) and between 31/03/05 - 29/03/19 (if you surrender after 14 years).
- The favourable scenario occurred for an investment between 29/04/05 - 28/04/06 (if you surrender after 1 year) ,between 31/05/04 - 31/05/11 (if you surrender after 7 years) and between 31/05/04 - 31/05/18 (if you surrender after 14 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 8 years	If you surrender after 14.76 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	3,980 €	3,510 €	2,090 €
	Average Return each year	-60.18%	-13.89%	-10.57%
Unfavourable Scenario	What you might get back after costs	5,550 €	8,580 €	8,580 €
	Average Return each year	-44.51%	-2.16%	-1.09%
Moderate Scenario	What you might get back after costs	10,410 €	14,000 €	17,000 €
	Average Return each year	4.09%	4.92%	3.86%
Favourable Scenario	What you might get back after costs	20,790 €	22,400 €	32,640 €
	Average Return each year	107.88%	12.21%	8.82%

- The unfavourable scenario occurred for an investment between 30/04/04 - 29/04/05 (if you surrender after 1 year) ,between 31/12/21 - 31/03/23 (if you surrender after 7 years) and between 31/12/21 - 31/03/23 (if you surrender after 14 years).
- The moderate scenario occurred for an investment between 29/08/14 - 31/08/15 (if you surrender after 1 year) ,between 30/05/14 - 31/05/21 (if you surrender after 7 years) and between 30/03/07 - 31/03/21 (if you surrender after 14 years).
- The favourable scenario occurred for an investment between 29/04/05 - 28/04/06 (if you surrender after 1 year) ,between 31/05/04 - 31/05/11 (if you surrender after 7 years) and between 31/05/04 - 31/05/18 (if you surrender after 14 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 8 years	If you surrender after 14.85 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	3,980 €	3,510 €	2,090 €
	Average Return each year	-60.22%	-13.89%	-10.58%
Unfavourable Scenario	What you might get back after costs	5,550 €	8,490 €	8,490 €
	Average Return each year	-44.51%	-2.32%	-1.17%
Moderate Scenario	What you might get back after costs	10,410 €	14,000 €	17,000 €
	Average Return each year	4.09%	4.92%	3.86%
Favourable Scenario	What you might get back after costs	20,790 €	22,400 €	32,640 €
	Average Return each year	107.88%	12.21%	8.82%

- The unfavourable scenario occurred for an investment between 30/04/04 - 29/04/05 (if you surrender after 1 year) ,between 31/12/21 - 28/02/23 (if you surrender after 7 years) and between 31/12/21 - 28/02/23 (if you surrender after 14 years).
- The moderate scenario occurred for an investment between 29/08/14 - 31/08/15 (if you surrender after 1 year) ,between 30/05/14 - 31/05/21 (if you surrender after 7 years) and between 30/03/07 - 31/03/21 (if you surrender after 14 years).
- The favourable scenario occurred for an investment between 29/04/05 - 28/04/06 (if you surrender after 1 year) ,between 31/05/04 - 31/05/11 (if you surrender after 7 years) and between 31/05/04 - 31/05/18 (if you surrender after 14 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 8 years	If you surrender after 14.93 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	4,020 €	3,510 €	2,090 €
	Average Return each year	-59.83%	-13.88%	-10.57%
Unfavourable Scenario	What you might get back after costs	8,170 €	8,750 €	8,750 €
	Average Return each year	-18.30%	-1.90%	-0.95%
Moderate Scenario	What you might get back after costs	10,470 €	14,480 €	17,720 €
	Average Return each year	4.72%	5.44%	4.17%
Favourable Scenario	What you might get back after costs	12,420 €	17,420 €	20,370 €
	Average Return each year	24.16%	8.26%	5.21%

- The unfavourable scenario occurred for an investment between 31/10/07 - 31/10/08 (if you surrender after 1 year) ,between 31/12/21 - 31/01/23 (if you surrender after 7 years) and between 31/12/21 - 31/01/23 (if you surrender after 14 years).
- The moderate scenario occurred for an investment between 31/12/15 - 30/12/16 (if you surrender after 1 year) ,between 30/09/13 - 30/09/20 (if you surrender after 7 years) and between 31/05/07 - 31/05/21 (if you surrender after 14 years).
- The favourable scenario occurred for an investment between 31/03/09 - 31/03/10 (if you surrender after 1 year) ,between 31/03/09 - 31/03/16 (if you surrender after 7 years) and between 30/01/09 - 31/01/23 (if you surrender after 14 years).