

Product
ERB Income EUR Fund, a Sub-Fund of (ERB VCIC PLC) (the "Fund") – Class I Shares
PRIIP manufacturer: Eurobank Asset Management M.F.M.C., part of the Eurobank Group

ISIN: CYF000001059

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: 3 years
Investment: 10.000 EUR

June 2025 (Data as of 30/06/2025)

Performance Scenario		If you surrender after 1 year	If you surrender after 3 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.		
Stress Scenario	What you might get back after costs	8,930 €	8,950 €
	Average Return each year	-10.72%	-3.62%
Unfavourable Scenario	What you might get back after costs	9,080 €	9,110 €
	Average Return each year	-9.23%	-3.05%
Moderate Scenario	What you might get back after costs	10,350 €	11,060 €
	Average Return each year	3.51%	3.43%
Favourable Scenario	What you might get back after costs	11,520 €	13,240 €
	Average Return each year	15.19%	9.81%

- The unfavourable scenario occurred for an investment between 30/09/21 - 30/09/22 (if you surrender after 1 year) and between 31/12/19 - 30/12/22 (if you surrender after 3 years).
- The moderate scenario occurred for an investment between 31/01/24 - 31/01/25 (if you surrender after 1 year) and between 31/12/18 - 31/12/21 (if you surrender after 3 years).
- The favourable scenario occurred for an investment between 30/11/16 - 30/11/17 (if you surrender after 1 year) and between 30/06/16 - 28/06/19 (if you surrender after 3 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 3 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.		
Stress Scenario	What you might get back after costs	8,930 €	8,950 €
	Average Return each year	-10.73%	-3.62%
Unfavourable Scenario	What you might get back after costs	9,080 €	9,110 €
	Average Return each year	-9.23%	-3.05%
Moderate Scenario	What you might get back after costs	10,350 €	11,140 €
	Average Return each year	3.51%	3.66%
Favourable Scenario	What you might get back after costs	11,520 €	13,240 €
	Average Return each year	15.19%	9.81%

- The unfavourable scenario occurred for an investment between 30/09/21 - 30/09/22 (if you surrender after 1 year) and between 31/12/19 - 30/12/22 (if you surrender after 3 years).
- The moderate scenario occurred for an investment between 31/01/24 - 31/01/25 (if you surrender after 1 year) and between 28/09/18 - 30/09/21 (if you surrender after 3 years).
- The favourable scenario occurred for an investment between 30/11/16 - 30/11/17 (if you surrender after 1 year) and between 30/06/16 - 28/06/19 (if you surrender after 3 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 3 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.		
Stress Scenario	What you might get back after costs	8,930 €	8,960 €
	Average Return each year	-10.72%	-3.61%
Unfavourable Scenario	What you might get back after costs	9,080 €	9,110 €
	Average Return each year	-9.23%	-3.05%
Moderate Scenario	What you might get back after costs	10,350 €	11,170 €
	Average Return each year	3.51%	3.76%
Favourable Scenario	What you might get back after costs	11,520 €	13,240 €
	Average Return each year	15.19%	9.81%

- The unfavourable scenario occurred for an investment between 30/09/21 - 30/09/22 (if you surrender after 1 year) and between 31/12/19 - 30/12/22 (if you surrender after 3 years).
- The moderate scenario occurred for an investment between 31/01/24 - 31/01/25 (if you surrender after 1 year) and between 31/10/17 - 30/10/20 (if you surrender after 3 years).
- The favourable scenario occurred for an investment between 30/11/16 - 30/11/17 (if you surrender after 1 year) and between 30/06/16 - 28/06/19 (if you surrender after 3 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 3 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.		
Stress Scenario	What you might get back after costs	8,930 €	8,960 €
	Average Return each year	-10.73%	-3.61%
Unfavourable Scenario	What you might get back after costs	9,080 €	9,110 €
	Average Return each year	-9.23%	-3.05%
Moderate Scenario	What you might get back after costs	10,350 €	11,190 €
	Average Return each year	3.51%	3.82%
Favourable Scenario	What you might get back after costs	11,520 €	13,240 €
	Average Return each year	15.19%	9.81%

- The unfavourable scenario occurred for an investment between 30/09/21 - 30/09/22 (if you surrender after 1 year) and between 31/12/19 - 30/12/22 (if you surrender after 3 years).
- The moderate scenario occurred for an investment between 31/01/24 - 31/01/25 (if you surrender after 1 year) and between 30/11/18 - 30/11/21 (if you surrender after 3 years).
- The favourable scenario occurred for an investment between 30/11/16 - 30/11/17 (if you surrender after 1 year) and between 30/06/16 - 28/06/19 (if you surrender after 3 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 3 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.		
Stress Scenario	What you might get back after costs	8,610 €	8,950 €
	Average Return each year	-13.90%	-3.61%
Unfavourable Scenario	What you might get back after costs	9,080 €	9,110 €
	Average Return each year	-9.23%	-3.05%
Moderate Scenario	What you might get back after costs	10,360 €	11,220 €
	Average Return each year	3.61%	3.92%
Favourable Scenario	What you might get back after costs	11,520 €	13,240 €
	Average Return each year	15.19%	9.81%

- The unfavourable scenario occurred for an investment between 30/09/21 - 30/09/22 (if you surrender after 1 year) and between 31/12/19 - 30/12/22 (if you surrender after 3 years).
- The moderate scenario occurred for an investment between 29/12/23 - 31/12/24 (if you surrender after 1 year) and between 31/10/18 - 29/10/21 (if you surrender after 3 years).
- The favourable scenario occurred for an investment between 30/11/16 - 30/11/17 (if you surrender after 1 year) and between 30/06/16 - 28/06/19 (if you surrender after 3 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 3 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.		
Stress Scenario	What you might get back after costs	8,150 €	8,890 €
	Average Return each year	-18.49%	-3.84%
Unfavourable Scenario	What you might get back after costs	9,080 €	9,110 €
	Average Return each year	-9.23%	-3.05%
Moderate Scenario	What you might get back after costs	10,360 €	11,250 €
	Average Return each year	3.61%	3.99%
Favourable Scenario	What you might get back after costs	11,520 €	13,240 €
	Average Return each year	15.19%	9.81%

- The unfavourable scenario occurred for an investment between 30/09/21 - 30/09/22 (if you surrender after 1 year) and between 31/12/19 - 30/12/22 (if you surrender after 3 years).
- The moderate scenario occurred for an investment between 29/12/23 - 31/12/24 (if you surrender after 1 year) and between 30/11/17 - 30/11/20 (if you surrender after 3 years).
- The favourable scenario occurred for an investment between 30/11/16 - 30/11/17 (if you surrender after 1 year) and between 30/06/16 - 28/06/19 (if you surrender after 3 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 3 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.		
Stress Scenario	What you might get back after costs	8,150 €	8,850 €
	Average Return each year	-18.52%	-3.99%
Unfavourable Scenario	What you might get back after costs	9,080 €	9,110 €
	Average Return each year	-9.23%	-3.05%
Moderate Scenario	What you might get back after costs	10,370 €	11,260 €
	Average Return each year	3.67%	4.04%
Favourable Scenario	What you might get back after costs	11,520 €	13,240 €
	Average Return each year	15.19%	9.81%

- The unfavourable scenario occurred for an investment between 30/09/21 - 30/09/22 (if you surrender after 1 year) and between 31/12/19 - 30/12/22 (if you surrender after 3 years).
- The moderate scenario occurred for an investment between 30/06/17 - 29/06/18 (if you surrender after 1 year) and between 29/12/17 - 31/12/20 (if you surrender after 3 years).
- The favourable scenario occurred for an investment between 30/11/16 - 30/11/17 (if you surrender after 1 year) and between 30/06/16 - 28/06/19 (if you surrender after 3 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 3 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.		
Stress Scenario	What you might get back after costs	8,150 €	8,680 €
	Average Return each year	-18.52%	-4.62%
Unfavourable Scenario	What you might get back after costs	9,080 €	9,110 €
	Average Return each year	-9.23%	-3.05%
Moderate Scenario	What you might get back after costs	10,410 €	11,280 €
	Average Return each year	4.08%	4.11%
Favourable Scenario	What you might get back after costs	11,520 €	13,240 €
	Average Return each year	15.19%	9.81%

- The unfavourable scenario occurred for an investment between 30/09/21 - 30/09/22 (if you surrender after 1 year) and between 31/12/19 - 30/12/22 (if you surrender after 3 years).
- The moderate scenario occurred for an investment between 28/04/23 - 30/04/24 (if you surrender after 1 year) and between 28/02/18 - 26/02/21 (if you surrender after 3 years).
- The favourable scenario occurred for an investment between 30/11/16 - 30/11/17 (if you surrender after 1 year) and between 30/06/16 - 28/06/19 (if you surrender after 3 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 3 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.		
Stress Scenario	What you might get back after costs	8,150 €	8,680 €
	Average Return each year	-18.53%	-4.62%
Unfavourable Scenario	What you might get back after costs	9,080 €	9,110 €
	Average Return each year	-9.23%	-3.05%
Moderate Scenario	What you might get back after costs	10,410 €	11,310 €
	Average Return each year	4.08%	4.20%
Favourable Scenario	What you might get back after costs	11,520 €	13,240 €
	Average Return each year	15.19%	9.81%

- The unfavourable scenario occurred for an investment between 30/09/21 - 30/09/22 (if you surrender after 1 year) and between 31/12/19 - 30/12/22 (if you surrender after 3 years).
- The moderate scenario occurred for an investment between 28/04/23 - 30/04/24 (if you surrender after 1 year) and between 30/03/18 - 31/03/21 (if you surrender after 3 years).
- The favourable scenario occurred for an investment between 30/11/16 - 30/11/17 (if you surrender after 1 year) and between 30/06/16 - 28/06/19 (if you surrender after 3 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 3 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.		
Stress Scenario	What you might get back after costs	8,150 €	8,680 €
	Average Return each year	-18.53%	-4.62%
Unfavourable Scenario	What you might get back after costs	9,080 €	9,110 €
	Average Return each year	-9.23%	-3.05%
Moderate Scenario	What you might get back after costs	10,370 €	11,360 €
	Average Return each year	3.67%	4.34%
Favourable Scenario	What you might get back after costs	11,520 €	13,240 €
	Average Return each year	15.19%	9.81%

- The unfavourable scenario occurred for an investment between 30/09/21 - 30/09/22 (if you surrender after 1 year) and between 31/12/19 - 30/12/22 (if you surrender after 3 years).
- The moderate scenario occurred for an investment between 30/06/17 - 29/06/18 (if you surrender after 1 year) and between 31/01/18 - 29/01/21 (if you surrender after 3 years).
- The favourable scenario occurred for an investment between 30/11/16 - 30/11/17 (if you surrender after 1 year) and between 30/06/16 - 28/06/19 (if you surrender after 3 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 3 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.		
Stress Scenario	What you might get back after costs	8,150 €	8,680 €
	Average Return each year	-18.53%	-4.62%
Unfavourable Scenario	What you might get back after costs	9,080 €	9,110 €
	Average Return each year	-9.23%	-3.05%
Moderate Scenario	What you might get back after costs	10,340 €	11,370 €
	Average Return each year	3.38%	4.39%
Favourable Scenario	What you might get back after costs	11,520 €	13,240 €
	Average Return each year	15.19%	9.81%

- The unfavourable scenario occurred for an investment between 30/09/21 - 30/09/22 (if you surrender after 1 year) and between 31/12/19 - 30/12/22 (if you surrender after 3 years).
- The moderate scenario occurred for an investment between 31/08/17 - 31/08/18 (if you surrender after 1 year) and between 29/09/17 - 30/09/20 (if you surrender after 3 years).
- The favourable scenario occurred for an investment between 30/11/16 - 30/11/17 (if you surrender after 1 year) and between 30/06/16 - 28/06/19 (if you surrender after 3 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 3 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.		
Stress Scenario	What you might get back after costs	8,150 €	8,680 €
	Average Return each year	-18.53%	-4.62%
Unfavourable Scenario	What you might get back after costs	9,080 €	9,110 €
	Average Return each year	-9.23%	-3.05%
Moderate Scenario	What you might get back after costs	10,330 €	11,420 €
	Average Return each year	3.35%	4.52%
Favourable Scenario	What you might get back after costs	11,520 €	13,240 €
	Average Return each year	15.19%	9.81%

- The unfavourable scenario occurred for an investment between 30/09/21 - 30/09/22 (if you surrender after 1 year) and between 31/12/19 - 30/12/22 (if you surrender after 3 years).
- The moderate scenario occurred for an investment between 30/11/22 - 30/11/23 (if you surrender after 1 year) and between 31/08/18 - 31/08/21 (if you surrender after 3 years).
- The favourable scenario occurred for an investment between 30/11/16 - 30/11/17 (if you surrender after 1 year) and between 30/06/16 - 28/06/19 (if you surrender after 3 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 3 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.		
Stress Scenario	What you might get back after costs	8,140 €	8,680 €
	Average Return each year	-18.56%	-4.63%
Unfavourable Scenario	What you might get back after costs	9,080 €	9,110 €
	Average Return each year	-9.23%	-3.05%
Moderate Scenario	What you might get back after costs	10,330 €	11,500 €
	Average Return each year	3.28%	4.77%
Favourable Scenario	What you might get back after costs	11,520 €	13,240 €
	Average Return each year	15.19%	9.81%

- The unfavourable scenario occurred for an investment between 30/09/21 - 30/09/22 (if you surrender after 1 year) and between 31/12/19 - 30/12/22 (if you surrender after 3 years).
- The moderate scenario occurred for an investment between 30/06/23 - 28/06/24 (if you surrender after 1 year) and between 29/06/18 - 30/06/21 (if you surrender after 3 years).
- The favourable scenario occurred for an investment between 30/11/16 - 30/11/17 (if you surrender after 1 year) and between 30/06/16 - 28/06/19 (if you surrender after 3 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 3 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.		
Stress Scenario	What you might get back after costs	8,150 €	8,680 €
	Average Return each year	-18.54%	-4.62%
Unfavourable Scenario	What you might get back after costs	9,080 €	9,110 €
	Average Return each year	-9.23%	-3.05%
Moderate Scenario	What you might get back after costs	10,320 €	11,520 €
	Average Return each year	3.20%	4.84%
Favourable Scenario	What you might get back after costs	11,520 €	13,240 €
	Average Return each year	15.19%	9.81%

- The unfavourable scenario occurred for an investment between 30/09/21 - 30/09/22 (if you surrender after 1 year) and between 31/12/19 - 30/12/22 (if you surrender after 3 years).
- The moderate scenario occurred for an investment between 31/07/17 - 31/07/18 (if you surrender after 1 year) and between 30/04/18 - 29/04/21 (if you surrender after 3 years).
- The favourable scenario occurred for an investment between 30/11/16 - 30/11/17 (if you surrender after 1 year) and between 30/06/16 - 28/06/19 (if you surrender after 3 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 3 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.		
Stress Scenario	What you might get back after costs	8,140 €	8,680 €
	Average Return each year	-18.58%	-4.62%
Unfavourable Scenario	What you might get back after costs	9,080 €	9,110 €
	Average Return each year	-9.23%	-3.05%
Moderate Scenario	What you might get back after costs	10,320 €	11,520 €
	Average Return each year	3.20%	4.84%
Favourable Scenario	What you might get back after costs	11,520 €	13,240 €
	Average Return each year	15.19%	9.81%

- The unfavourable scenario occurred for an investment between 30/09/21 - 30/09/22 (if you surrender after 1 year) and between 31/12/19 - 30/12/22 (if you surrender after 3 years).
- The moderate scenario occurred for an investment between 31/07/17 - 31/07/18 (if you surrender after 1 year) and between 30/04/18 - 29/04/21 (if you surrender after 3 years).
- The favourable scenario occurred for an investment between 30/11/16 - 30/11/17 (if you surrender after 1 year) and between 30/06/16 - 28/06/19 (if you surrender after 3 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 3 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.		
Stress Scenario	What you might get back after costs	8,140 €	8,670 €
	Average Return each year	-18.60%	-4.63%
Unfavourable Scenario	What you might get back after costs	9,080 €	9,110 €
	Average Return each year	-9.23%	-3.05%
Moderate Scenario	What you might get back after costs	10,310 €	11,520 €
	Average Return each year	3.12%	4.84%
Favourable Scenario	What you might get back after costs	11,520 €	13,240 €
	Average Return each year	15.19%	9.81%

- The unfavourable scenario occurred for an investment between 30/09/21 - 30/09/22 (if you surrender after 1 year) and between 31/12/19 - 30/12/22 (if you surrender after 3 years).
- The moderate scenario occurred for an investment between 29/03/19 - 31/03/20 (if you surrender after 1 year) and between 30/04/18 - 29/04/21 (if you surrender after 3 years).
- The favourable scenario occurred for an investment between 30/11/16 - 30/11/17 (if you surrender after 1 year) and between 30/06/16 - 28/06/19 (if you surrender after 3 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 3 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.		
Stress Scenario	What you might get back after costs	8,140 €	8,680 €
	Average Return each year	-18.60%	-4.63%
Unfavourable Scenario	What you might get back after costs	9,080 €	9,110 €
	Average Return each year	-9.23%	-3.05%
Moderate Scenario	What you might get back after costs	10,310 €	11,520 €
	Average Return each year	3.05%	4.84%
Favourable Scenario	What you might get back after costs	11,520 €	13,240 €
	Average Return each year	15.19%	9.81%

- The unfavourable scenario occurred for an investment between 30/09/21 - 30/09/22 (if you surrender after 1 year) and between 31/12/19 - 30/12/22 (if you surrender after 3 years).
- The moderate scenario occurred for an investment between 31/03/20 - 31/03/21 (if you surrender after 1 year) and between 30/04/18 - 29/04/21 (if you surrender after 3 years).
- The favourable scenario occurred for an investment between 30/11/16 - 30/11/17 (if you surrender after 1 year) and between 30/06/16 - 28/06/19 (if you surrender after 3 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 3 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.		
Stress Scenario	What you might get back after costs	8,140 €	8,670 €
	Average Return each year	-18.61%	-4.63%
Unfavourable Scenario	What you might get back after costs	9,080 €	9,110 €
	Average Return each year	-9.23%	-3.05%
Moderate Scenario	What you might get back after costs	10,280 €	11,520 €
	Average Return each year	2.82%	4.84%
Favourable Scenario	What you might get back after costs	11,520 €	13,240 €
	Average Return each year	15.19%	9.81%

- The unfavourable scenario occurred for an investment between 30/09/21 - 30/09/22 (if you surrender after 1 year) and between 31/12/19 - 30/12/22 (if you surrender after 3 years).
- The moderate scenario occurred for an investment between 29/09/17 - 28/09/18 (if you surrender after 1 year) and between 30/04/18 - 29/04/21 (if you surrender after 3 years).
- The favourable scenario occurred for an investment between 30/11/16 - 30/11/17 (if you surrender after 1 year) and between 30/06/16 - 28/06/19 (if you surrender after 3 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 3 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.		
Stress Scenario	What you might get back after costs	8,140 €	8,670 €
	Average Return each year	-18.63%	-4.63%
Unfavourable Scenario	What you might get back after costs	9,080 €	9,110 €
	Average Return each year	-9.23%	-3.05%
Moderate Scenario	What you might get back after costs	10,280 €	11,520 €
	Average Return each year	2.81%	4.84%
Favourable Scenario	What you might get back after costs	11,520 €	13,240 €
	Average Return each year	15.19%	9.81%

- The unfavourable scenario occurred for an investment between 30/09/21 - 30/09/22 (if you surrender after 1 year) and between 31/12/19 - 30/12/22 (if you surrender after 3 years).
- The moderate scenario occurred for an investment between 30/09/14 - 30/09/15 (if you surrender after 1 year) and between 30/04/18 - 29/04/21 (if you surrender after 3 years).
- The favourable scenario occurred for an investment between 30/11/16 - 30/11/17 (if you surrender after 1 year) and between 30/06/16 - 28/06/19 (if you surrender after 3 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 3 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.		
Stress Scenario	What you might get back after costs	8,140 €	8,670 €
	Average Return each year	-18.64%	-4.63%
Unfavourable Scenario	What you might get back after costs	9,080 €	9,110 €
	Average Return each year	-9.23%	-3.05%
Moderate Scenario	What you might get back after costs	10,240 €	11,520 €
	Average Return each year	2.44%	4.84%
Favourable Scenario	What you might get back after costs	11,520 €	13,240 €
	Average Return each year	15.19%	9.81%

- The unfavourable scenario occurred for an investment between 30/09/21 - 30/09/22 (if you surrender after 1 year) and between 31/12/19 - 30/12/22 (if you surrender after 3 years).
- The moderate scenario occurred for an investment between 29/08/14 - 31/08/15 (if you surrender after 1 year) and between 30/04/18 - 29/04/21 (if you surrender after 3 years).
- The favourable scenario occurred for an investment between 30/11/16 - 30/11/17 (if you surrender after 1 year) and between 30/06/16 - 28/06/19 (if you surrender after 3 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 3 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.		
Stress Scenario	What you might get back after costs	8,140 €	8,670 €
	Average Return each year	-18.64%	-4.63%
Unfavourable Scenario	What you might get back after costs	9,080 €	9,110 €
	Average Return each year	-9.23%	-3.05%
Moderate Scenario	What you might get back after costs	10,240 €	11,520 €
	Average Return each year	2.42%	4.84%
Favourable Scenario	What you might get back after costs	11,520 €	13,240 €
	Average Return each year	15.19%	9.81%

- The unfavourable scenario occurred for an investment between 30/09/21 - 30/09/22 (if you surrender after 1 year) and between 31/12/19 - 30/12/22 (if you surrender after 3 years).
- The moderate scenario occurred for an investment between 31/07/14 - 31/07/15 (if you surrender after 1 year) and between 30/04/18 - 29/04/21 (if you surrender after 3 years).
- The favourable scenario occurred for an investment between 30/11/16 - 30/11/17 (if you surrender after 1 year) and between 30/06/16 - 28/06/19 (if you surrender after 3 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 3 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.		
Stress Scenario	What you might get back after costs	8,140 €	8,670 €
	Average Return each year	-18.63%	-4.63%
Unfavourable Scenario	What you might get back after costs	9,080 €	9,110 €
	Average Return each year	-9.23%	-3.05%
Moderate Scenario	What you might get back after costs	10,240 €	11,520 €
	Average Return each year	2.42%	4.84%
Favourable Scenario	What you might get back after costs	11,520 €	13,240 €
	Average Return each year	15.19%	9.81%

- The unfavourable scenario occurred for an investment between 30/09/21 - 30/09/22 (if you surrender after 1 year) and between 31/12/19 - 30/12/22 (if you surrender after 3 years).
- The moderate scenario occurred for an investment between 31/07/14 - 31/07/15 (if you surrender after 1 year) and between 30/04/18 - 29/04/21 (if you surrender after 3 years).
- The favourable scenario occurred for an investment between 30/11/16 - 30/11/17 (if you surrender after 1 year) and between 30/06/16 - 28/06/19 (if you surrender after 3 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 3 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.		
Stress Scenario	What you might get back after costs	8,140 €	8,680 €
	Average Return each year	-18.55%	-4.63%
Unfavourable Scenario	What you might get back after costs	9,080 €	9,110 €
	Average Return each year	-9.23%	-3.05%
Moderate Scenario	What you might get back after costs	10,240 €	11,520 €
	Average Return each year	2.42%	4.84%
Favourable Scenario	What you might get back after costs	11,520 €	13,240 €
	Average Return each year	15.19%	9.81%

- The unfavourable scenario occurred for an investment between 30/09/21 - 30/09/22 (if you surrender after 1 year) and between 31/12/19 - 30/12/22 (if you surrender after 3 years).
- The moderate scenario occurred for an investment between 31/07/14 - 31/07/15 (if you surrender after 1 year) and between 30/04/18 - 29/04/21 (if you surrender after 3 years).
- The favourable scenario occurred for an investment between 30/11/16 - 30/11/17 (if you surrender after 1 year) and between 30/06/16 - 28/06/19 (if you surrender after 3 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 3 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.		
Stress Scenario	What you might get back after costs	8,140 €	8,680 €
	Average Return each year	-18.56%	-4.63%
Unfavourable Scenario	What you might get back after costs	9,080 €	9,110 €
	Average Return each year	-9.23%	-3.05%
Moderate Scenario	What you might get back after costs	10,240 €	11,520 €
	Average Return each year	2.42%	4.84%
Favourable Scenario	What you might get back after costs	11,520 €	13,240 €
	Average Return each year	15.19%	9.81%

- The unfavourable scenario occurred for an investment between 30/09/21 - 30/09/22 (if you surrender after 1 year) and between 31/12/19 - 30/12/22 (if you surrender after 3 years).
- The moderate scenario occurred for an investment between 31/07/14 - 31/07/15 (if you surrender after 1 year) and between 30/04/18 - 29/04/21 (if you surrender after 3 years).
- The favourable scenario occurred for an investment between 30/11/16 - 30/11/17 (if you surrender after 1 year) and between 30/06/16 - 28/06/19 (if you surrender after 3 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 3 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.		
Stress Scenario	What you might get back after costs	8,140 €	8,680 €
	Average Return each year	-18.56%	-4.63%
Unfavourable Scenario	What you might get back after costs	9,080 €	9,110 €
	Average Return each year	-9.23%	-3.05%
Moderate Scenario	What you might get back after costs	10,240 €	11,520 €
	Average Return each year	2.42%	4.84%
Favourable Scenario	What you might get back after costs	11,520 €	13,240 €
	Average Return each year	15.19%	9.81%

- The unfavourable scenario occurred for an investment between 30/09/21 - 30/09/22 (if you surrender after 1 year) and between 31/12/19 - 30/12/22 (if you surrender after 3 years).
- The moderate scenario occurred for an investment between 31/07/14 - 31/07/15 (if you surrender after 1 year) and between 30/04/18 - 29/04/21 (if you surrender after 3 years).
- The favourable scenario occurred for an investment between 30/11/16 - 30/11/17 (if you surrender after 1 year) and between 30/06/16 - 28/06/19 (if you surrender after 3 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 3 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.		
Stress Scenario	What you might get back after costs	8,170 €	8,670 €
	Average Return each year	-18.33%	-4.66%
Unfavourable Scenario	What you might get back after costs	9,080 €	9,110 €
	Average Return each year	-9.23%	-3.05%
Moderate Scenario	What you might get back after costs	10,240 €	11,520 €
	Average Return each year	2.42%	4.84%
Favourable Scenario	What you might get back after costs	11,520 €	13,240 €
	Average Return each year	15.19%	9.81%

- The unfavourable scenario occurred for an investment between 30/09/21 - 30/09/22 (if you surrender after 1 year) and between 31/12/19 - 30/12/22 (if you surrender after 3 years).
- The moderate scenario occurred for an investment between 31/07/14 - 31/07/15 (if you surrender after 1 year) and between 30/04/18 - 29/04/21 (if you surrender after 3 years).
- The favourable scenario occurred for an investment between 30/11/16 - 30/11/17 (if you surrender after 1 year) and between 30/06/16 - 28/06/19 (if you surrender after 3 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 3 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.		
Stress Scenario	What you might get back after costs	8,040 €	8,500 €
	Average Return each year	-19.58%	-5.28%
Unfavourable Scenario	What you might get back after costs	9,080 €	9,110 €
	Average Return each year	-9.23%	-3.05%
Moderate Scenario	What you might get back after costs	10,240 €	11,520 €
	Average Return each year	2.42%	4.84%
Favourable Scenario	What you might get back after costs	11,520 €	13,240 €
	Average Return each year	15.19%	9.81%

- The unfavourable scenario occurred for an investment between 30/09/21 - 30/09/22 (if you surrender after 1 year) and between 31/12/19 - 30/12/22 (if you surrender after 3 years).
- The moderate scenario occurred for an investment between 31/07/14 - 31/07/15 (if you surrender after 1 year) and between 30/04/18 - 29/04/21 (if you surrender after 3 years).
- The favourable scenario occurred for an investment between 30/11/16 - 30/11/17 (if you surrender after 1 year) and between 30/06/16 - 28/06/19 (if you surrender after 3 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 3 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.		
Stress Scenario	What you might get back after costs	7,890 €	8,430 €
	Average Return each year	-21.07%	-5.54%
Unfavourable Scenario	What you might get back after costs	9,080 €	9,070 €
	Average Return each year	-9.23%	-3.21%
Moderate Scenario	What you might get back after costs	10,240 €	11,520 €
	Average Return each year	2.42%	4.84%
Favourable Scenario	What you might get back after costs	11,520 €	13,240 €
	Average Return each year	15.19%	9.81%

- The unfavourable scenario occurred for an investment between 30/09/21 - 30/09/22 (if you surrender after 1 year) and between 30/07/21 - 31/03/23 (if you surrender after 3 years).
- The moderate scenario occurred for an investment between 31/07/14 - 31/07/15 (if you surrender after 1 year) and between 30/04/18 - 29/04/21 (if you surrender after 3 years).
- The favourable scenario occurred for an investment between 30/11/16 - 30/11/17 (if you surrender after 1 year) and between 30/06/16 - 28/06/19 (if you surrender after 3 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 3 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.		
Stress Scenario	What you might get back after costs	7,000 €	7,960 €
	Average Return each year	-29.98%	-7.31%
Unfavourable Scenario	What you might get back after costs	7,660 €	7,960 €
	Average Return each year	-23.35%	-7.31%
Moderate Scenario	What you might get back after costs	10,240 €	11,520 €
	Average Return each year	2.42%	4.84%
Favourable Scenario	What you might get back after costs	11,520 €	13,240 €
	Average Return each year	15.19%	9.81%

- The unfavourable scenario occurred for an investment between 28/02/13 - 28/02/14 (if you surrender after 1 year) and between 28/02/13 - 29/02/16 (if you surrender after 3 years).
- The moderate scenario occurred for an investment between 31/07/14 - 31/07/15 (if you surrender after 1 year) and between 30/04/18 - 29/04/21 (if you surrender after 3 years).
- The favourable scenario occurred for an investment between 30/11/16 - 30/11/17 (if you surrender after 1 year) and between 30/06/16 - 28/06/19 (if you surrender after 3 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 3 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.		
Stress Scenario	What you might get back after costs	7,000 €	7,960 €
	Average Return each year	-29.98%	-7.31%
Unfavourable Scenario	What you might get back after costs	7,660 €	7,960 €
	Average Return each year	-23.35%	-7.31%
Moderate Scenario	What you might get back after costs	10,240 €	11,520 €
	Average Return each year	2.42%	4.84%
Favourable Scenario	What you might get back after costs	11,520 €	13,240 €
	Average Return each year	15.19%	9.81%

- The unfavourable scenario occurred for an investment between 28/02/13 - 28/02/14 (if you surrender after 1 year) and between 28/02/13 - 29/02/16 (if you surrender after 3 years).
- The moderate scenario occurred for an investment between 31/07/14 - 31/07/15 (if you surrender after 1 year) and between 30/04/18 - 29/04/21 (if you surrender after 3 years).
- The favourable scenario occurred for an investment between 30/11/16 - 30/11/17 (if you surrender after 1 year) and between 30/06/16 - 28/06/19 (if you surrender after 3 years).