

Product
(LF) FUND OF FUNDS- LIFE CYCLE 2047, a Sub-Fund of (LF FOF) (the "Fund") – Class EUROBANK I
PRIIP manufacturer: Eurobank Fund Management Company (Luxembourg) S.A., part of the Eurobank Group

ISIN: LU1560847359

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: 24.93 years
Investment: 10.000 EUR

February 2025 (Data as of 28/02/2025)

Performance Scenario		If you surrender after 1 year	If you surrender after 12 years	If you surrender after 22.85 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	5,210 €	3,940 €	2,600 €
	Average Return each year	-47.90%	-7.48%	-5.73%
Unfavourable Scenario	What you might get back after costs	7,620 €	9,540 €	10,530 €
	Average Return each year	-23.85%	-0.39%	0.23%
Moderate Scenario	What you might get back after costs	10,510 €	15,640 €	20,600 €
	Average Return each year	5.10%	3.80%	3.21%
Favourable Scenario	What you might get back after costs	13,030 €	23,920 €	24,700 €
	Average Return each year	30.25%	7.54%	4.04%

- The unfavourable scenario occurred for an investment between 29/02/08 - 27/02/09 (if you surrender after 1 year), between 31/12/99 - 30/12/11 (if you surrender after 12 years) and between 30/12/21 - 28/02/25 (if you surrender after 22.8521 years).
- The moderate scenario occurred for an investment between 30/06/11 - 29/06/12 (if you surrender after 1 year), between 31/03/08 - 31/03/20 (if you surrender after 12 years) and between 30/11/01 - 30/09/24 (if you surrender after 22.8521 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 - 31/03/21 (if you surrender after 12 years) and between 31/08/98 - 30/06/21 (if you surrender after 22.8521 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 12 years	If you surrender after 22.93 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	3,230 €	3,830 €	2,490 €
	Average Return each year	-67.75%	-7.68%	-5.89%
Unfavourable Scenario	What you might get back after costs	7,620 €	9,540 €	10,560 €
	Average Return each year	-23.85%	-0.39%	0.24%
Moderate Scenario	What you might get back after costs	10,510 €	15,590 €	20,670 €
	Average Return each year	5.13%	3.77%	3.22%
Favourable Scenario	What you might get back after costs	13,030 €	23,920 €	24,910 €
	Average Return each year	30.25%	7.54%	4.06%

- The unfavourable scenario occurred for an investment between 29/02/08 - 27/02/09 (if you surrender after 1 year) ,between 31/12/99 - 30/12/11 (if you surrender after 12 years) and between 30/12/21 - 31/01/25 (if you surrender after 22.9288 years).
- The moderate scenario occurred for an investment between 31/12/03 - 31/12/04 (if you surrender after 1 year) ,between 31/10/05 - 31/10/17 (if you surrender after 12 years) and between 31/08/01 - 31/07/24 (if you surrender after 22.9288 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 - 31/03/21 (if you surrender after 12 years) and between 31/08/98 - 30/07/21 (if you surrender after 22.9288 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 12 years	If you surrender after 23.01 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	3,220 €	3,720 €	2,370 €
	Average Return each year	-67.79%	-7.91%	-6.06%
Unfavourable Scenario	What you might get back after costs	7,620 €	9,540 €	10,410 €
	Average Return each year	-23.85%	-0.39%	0.18%
Moderate Scenario	What you might get back after costs	10,510 €	15,460 €	21,030 €
	Average Return each year	5.13%	3.70%	3.28%
Favourable Scenario	What you might get back after costs	13,030 €	23,920 €	25,240 €
	Average Return each year	30.25%	7.54%	4.11%

- The unfavourable scenario occurred for an investment between 29/02/08 - 27/02/09 (if you surrender after 1 year) ,between 31/12/99 - 30/12/11 (if you surrender after 12 years) and between 30/12/21 - 31/12/24 (if you surrender after 23.0137 years).
- The moderate scenario occurred for an investment between 31/12/03 - 31/12/04 (if you surrender after 1 year) ,between 30/06/05 - 30/06/17 (if you surrender after 12 years) and between 26/02/99 - 28/02/22 (if you surrender after 23.0137 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 - 31/03/21 (if you surrender after 12 years) and between 31/08/98 - 31/08/21 (if you surrender after 23.0137 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 12 years	If you surrender after 23.1 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	2,980 €	1,680 €	690 €
	Average Return each year	-70.19%	-13.80%	-10.91%
Unfavourable Scenario	What you might get back after costs	2,980 €	9,670 €	10,520 €
	Average Return each year	-70.19%	-0.28%	0.22%
Moderate Scenario	What you might get back after costs	10,510 €	15,570 €	21,690 €
	Average Return each year	5.08%	3.76%	3.41%
Favourable Scenario	What you might get back after costs	39,440 €	57,500 €	62,050 €
	Average Return each year	294.42%	15.69%	8.22%

- The unfavourable scenario occurred for an investment between 30/04/04 - 29/04/05 (if you surrender after 1 year) ,between 30/11/99 - 30/11/11 (if you surrender after 12 years) and between 30/12/21 - 29/11/24 (if you surrender after 23.0986 years).
- The moderate scenario occurred for an investment between 31/08/17 - 31/08/18 (if you surrender after 1 year) ,between 31/03/04 - 31/03/16 (if you surrender after 12 years) and between 30/09/97 - 30/10/20 (if you surrender after 23.0986 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 - 28/04/17 (if you surrender after 12 years) and between 31/05/99 - 30/06/22 (if you surrender after23.0986 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 12 years	If you surrender after 23.18 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	2,980 €	1,680 €	690 €
	Average Return each year	-70.19%	-13.80%	-10.89%
Unfavourable Scenario	What you might get back after costs	2,980 €	9,670 €	10,060 €
	Average Return each year	-70.19%	-0.28%	0.03%
Moderate Scenario	What you might get back after costs	10,510 €	15,460 €	21,560 €
	Average Return each year	5.10%	3.70%	3.37%
Favourable Scenario	What you might get back after costs	39,440 €	57,500 €	66,220 €
	Average Return each year	294.42%	15.69%	8.50%

- The unfavourable scenario occurred for an investment between 30/04/04 - 29/04/05 (if you surrender after 1 year) ,between 30/11/99 - 30/11/11 (if you surrender after 12 years) and between 30/12/21 - 31/10/24 (if you surrender after 23.1808 years).
- The moderate scenario occurred for an investment between 30/06/11 - 29/06/12 (if you surrender after 1 year) ,between 30/06/05 - 30/06/17 (if you surrender after 12 years) and between 31/01/97 - 31/03/20 (if you surrender after 23.1808 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 - 28/04/17 (if you surrender after 12 years) and between 31/05/99 - 29/07/22 (if you surrender after 23.1808 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 12 years	If you surrender after 23.27 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	2,980 €	1,680 €	690 €
	Average Return each year	-70.19%	-13.80%	-10.88%
Unfavourable Scenario	What you might get back after costs	2,980 €	9,670 €	10,070 €
	Average Return each year	-70.19%	-0.28%	0.03%
Moderate Scenario	What you might get back after costs	10,510 €	15,450 €	22,110 €
	Average Return each year	5.13%	3.69%	3.47%
Favourable Scenario	What you might get back after costs	39,440 €	57,500 €	64,060 €
	Average Return each year	294.42%	15.69%	8.31%

- The unfavourable scenario occurred for an investment between 30/04/04 - 29/04/05 (if you surrender after 1 year) ,between 30/11/99 - 30/11/11 (if you surrender after 12 years) and between 30/12/21 - 30/09/24 (if you surrender after 23.2658 years).
- The moderate scenario occurred for an investment between 31/12/03 - 31/12/04 (if you surrender after 1 year) ,between 31/07/06 - 31/07/18 (if you surrender after 12 years) and between 30/11/98 - 28/02/22 (if you surrender after 23.2658 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 - 28/04/17 (if you surrender after 12 years) and between 31/05/99 - 31/08/22 (if you surrender after 23.2658 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 12 years	If you surrender after 23.35 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	2,980 €	1,680 €	680 €
	Average Return each year	-70.19%	-13.80%	-10.86%
Unfavourable Scenario	What you might get back after costs	2,980 €	9,670 €	9,960 €
	Average Return each year	-70.19%	-0.28%	-0.02%
Moderate Scenario	What you might get back after costs	10,510 €	15,430 €	23,160 €
	Average Return each year	5.13%	3.68%	3.66%
Favourable Scenario	What you might get back after costs	39,440 €	57,500 €	60,240 €
	Average Return each year	294.42%	15.69%	7.99%

- The unfavourable scenario occurred for an investment between 30/04/04 - 29/04/05 (if you surrender after 1 year) ,between 30/11/99 - 30/11/11 (if you surrender after 12 years) and between 30/12/21 - 30/08/24 (if you surrender after 23.3479 years).
- The moderate scenario occurred for an investment between 31/12/03 - 31/12/04 (if you surrender after 1 year) ,between 31/05/06 - 31/05/18 (if you surrender after 12 years) and between 30/09/97 - 29/01/21 (if you surrender after 23.3479 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 - 28/04/17 (if you surrender after 12 years) and between 31/05/99 - 30/09/22 (if you surrender after23.3479 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 12 years	If you surrender after 23.43 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	2,980 €	1,680 €	680 €
	Average Return each year	-70.19%	-13.80%	-10.85%
Unfavourable Scenario	What you might get back after costs	2,980 €	9,670 €	9,950 €
	Average Return each year	-70.19%	-0.28%	-0.02%
Moderate Scenario	What you might get back after costs	10,510 €	15,410 €	23,470 €
	Average Return each year	5.13%	3.67%	3.71%
Favourable Scenario	What you might get back after costs	39,440 €	57,500 €	61,690 €
	Average Return each year	294.42%	15.69%	8.07%

- The unfavourable scenario occurred for an investment between 30/04/04 - 29/04/05 (if you surrender after 1 year) ,between 30/11/99 - 30/11/11 (if you surrender after 12 years) and between 30/12/21 - 31/07/24 (if you surrender after 23.4329 years).
- The moderate scenario occurred for an investment between 31/12/03 - 31/12/04 (if you surrender after 1 year) ,between 28/09/07 - 30/09/19 (if you surrender after 12 years) and between 30/05/97 - 30/10/20 (if you surrender after 23.4329 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 - 28/04/17 (if you surrender after 12 years) and between 31/05/99 - 31/10/22 (if you surrender after 23.4329 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 12 years	If you surrender after 23.52 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	2,980 €	1,680 €	670 €
	Average Return each year	-70.19%	-13.80%	-10.84%
Unfavourable Scenario	What you might get back after costs	2,980 €	9,670 €	9,850 €
	Average Return each year	-70.19%	-0.28%	-0.06%
Moderate Scenario	What you might get back after costs	10,520 €	15,430 €	23,660 €
	Average Return each year	5.17%	3.68%	3.73%
Favourable Scenario	What you might get back after costs	39,440 €	57,500 €	63,280 €
	Average Return each year	294.42%	15.69%	8.16%

- The unfavourable scenario occurred for an investment between 30/04/04 - 29/04/05 (if you surrender after 1 year) ,between 30/11/99 - 30/11/11 (if you surrender after 12 years) and between 30/12/21 - 28/06/24 (if you surrender after 23.5178 years).
- The moderate scenario occurred for an investment between 28/11/03 - 30/11/04 (if you surrender after 1 year) ,between 31/05/06 - 31/05/18 (if you surrender after 12 years) and between 30/04/97 - 30/10/20 (if you surrender after 23.5178 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 - 28/04/17 (if you surrender after 12 years) and between 31/05/99 - 30/11/22 (if you surrender after 23.5178 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 12 years	If you surrender after 23.6 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	2,980 €	1,690 €	670 €
	Average Return each year	-70.19%	-13.78%	-10.81%
Unfavourable Scenario	What you might get back after costs	2,980 €	9,650 €	9,650 €
	Average Return each year	-70.19%	-0.29%	-0.15%
Moderate Scenario	What you might get back after costs	10,520 €	15,450 €	24,020 €
	Average Return each year	5.24%	3.69%	3.78%
Favourable Scenario	What you might get back after costs	39,440 €	57,500 €	59,900 €
	Average Return each year	294.42%	15.69%	7.88%

- The unfavourable scenario occurred for an investment between 30/04/04 - 29/04/05 (if you surrender after 1 year) ,between 31/12/21 - 31/05/24 (if you surrender after 12 years) and between 31/12/21 - 31/05/24 (if you surrender after 23.6 years).
- The moderate scenario occurred for an investment between 31/08/12 - 30/08/13 (if you surrender after 1 year) ,between 27/02/04 - 29/02/16 (if you surrender after 12 years) and between 31/12/96 - 31/07/20 (if you surrender after 23.6 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 - 28/04/17 (if you surrender after 12 years) and between 31/05/99 - 30/12/22 (if you surrender after 23.6 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 12 years	If you surrender after 23.68 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	2,980 €	1,690 €	670 €
	Average Return each year	-70.19%	-13.77%	-10.79%
Unfavourable Scenario	What you might get back after costs	2,980 €	9,530 €	9,530 €
	Average Return each year	-70.19%	-0.40%	-0.20%
Moderate Scenario	What you might get back after costs	10,520 €	15,450 €	24,170 €
	Average Return each year	5.24%	3.69%	3.80%
Favourable Scenario	What you might get back after costs	39,440 €	57,500 €	62,200 €
	Average Return each year	294.42%	15.69%	8.02%

- The unfavourable scenario occurred for an investment between 30/04/04 - 29/04/05 (if you surrender after 1 year) ,between 31/12/21 - 30/04/24 (if you surrender after 12 years) and between 31/12/21 - 30/04/24 (if you surrender after 23.6849 years).
- The moderate scenario occurred for an investment between 31/08/12 - 30/08/13 (if you surrender after 1 year) ,between 27/02/04 - 29/02/16 (if you surrender after 12 years) and between 30/09/97 - 31/05/21 (if you surrender after 23.6849 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 - 28/04/17 (if you surrender after 12 years) and between 31/05/99 - 31/01/23 (if you surrender after 23.6849 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 12 years	If you surrender after 23.77 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	2,980 €	1,690 €	660 €
	Average Return each year	-70.19%	-13.79%	-10.78%
Unfavourable Scenario	What you might get back after costs	2,980 €	9,670 €	9,730 €
	Average Return each year	-70.19%	-0.28%	-0.12%
Moderate Scenario	What you might get back after costs	10,520 €	15,450 €	24,690 €
	Average Return each year	5.24%	3.69%	3.88%
Favourable Scenario	What you might get back after costs	39,440 €	57,500 €	61,230 €
	Average Return each year	294.42%	15.69%	7.92%

- The unfavourable scenario occurred for an investment between 30/04/04 - 29/04/05 (if you surrender after 1 year) ,between 30/11/99 - 30/11/11 (if you surrender after 12 years) and between 31/12/21 - 28/03/24 (if you surrender after 23.7671 years).
- The moderate scenario occurred for an investment between 31/08/12 - 30/08/13 (if you surrender after 1 year) ,between 27/02/04 - 29/02/16 (if you surrender after 12 years) and between 31/10/96 - 31/07/20 (if you surrender after 23.7671 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 - 28/04/17 (if you surrender after 12 years) and between 31/05/99 - 28/02/23 (if you surrender after 23.7671 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 12 years	If you surrender after 23.85 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	2,980 €	1,690 €	660 €
	Average Return each year	-70.19%	-13.78%	-10.77%
Unfavourable Scenario	What you might get back after costs	2,980 €	9,530 €	9,530 €
	Average Return each year	-70.19%	-0.40%	-0.20%
Moderate Scenario	What you might get back after costs	10,520 €	15,450 €	24,940 €
	Average Return each year	5.24%	3.69%	3.91%
Favourable Scenario	What you might get back after costs	39,440 €	57,500 €	61,830 €
	Average Return each year	294.42%	15.69%	7.94%

- The unfavourable scenario occurred for an investment between 30/04/04 - 29/04/05 (if you surrender after 1 year) ,between 31/12/21 - 29/02/24 (if you surrender after 12 years) and between 31/12/21 - 29/02/24 (if you surrender after 23.8521 years).
- The moderate scenario occurred for an investment between 30/11/16 - 30/11/17 (if you surrender after 1 year) ,between 31/07/06 - 31/07/18 (if you surrender after 12 years) and between 30/09/97 - 30/07/21 (if you surrender after 23.8521 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 - 28/04/17 (if you surrender after 12 years) and between 31/05/99 - 31/03/23 (if you surrender after23.8521 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 12 years	If you surrender after 23.93 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	2,980 €	1,690 €	660 €
	Average Return each year	-70.19%	-13.78%	-10.76%
Unfavourable Scenario	What you might get back after costs	2,980 €	9,360 €	9,360 €
	Average Return each year	-70.19%	-0.55%	-0.28%
Moderate Scenario	What you might get back after costs	10,530 €	15,460 €	25,280 €
	Average Return each year	5.35%	3.70%	3.95%
Favourable Scenario	What you might get back after costs	39,440 €	57,500 €	61,930 €
	Average Return each year	294.42%	15.69%	7.92%

- The unfavourable scenario occurred for an investment between 30/04/04 - 29/04/05 (if you surrender after 1 year) ,between 31/12/21 - 31/01/24 (if you surrender after 12 years) and between 31/12/21 - 31/01/24 (if you surrender after 23.9315 years).
- The moderate scenario occurred for an investment between 30/09/02 - 30/09/03 (if you surrender after 1 year) ,between 30/06/05 - 30/06/17 (if you surrender after 12 years) and between 30/09/97 - 31/08/21 (if you surrender after 23.9315 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 - 28/04/17 (if you surrender after 12 years) and between 31/05/99 - 28/04/23 (if you surrender after 23.9315 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 13 years	If you surrender after 24.02 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	2,980 €	1,540 €	650 €
	Average Return each year	-70.19%	-13.38%	-10.74%
Unfavourable Scenario	What you might get back after costs	2,980 €	9,270 €	9,270 €
	Average Return each year	-70.19%	-0.59%	-0.32%
Moderate Scenario	What you might get back after costs	10,530 €	15,700 €	25,560 €
	Average Return each year	5.35%	3.53%	3.99%
Favourable Scenario	What you might get back after costs	39,440 €	59,040 €	62,490 €
	Average Return each year	294.42%	14.64%	7.93%

- The unfavourable scenario occurred for an investment between 30/04/04 - 29/04/05 (if you surrender after 1 year) ,between 31/12/21 - 29/12/23 (if you surrender after 13 years) and between 31/12/21 - 29/12/23 (if you surrender after 24.0164 years).
- The moderate scenario occurred for an investment between 30/09/02 - 30/09/03 (if you surrender after 1 year) ,between 31/08/07 - 31/08/20 (if you surrender after 13 years) and between 31/01/97 - 29/01/21 (if you surrender after 24.0164 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 - 31/05/17 (if you surrender after 13 years) and between 31/05/99 - 31/05/23 (if you surrender after 24.0164 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 13 years	If you surrender after 24.1 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	2,980 €	1,690 €	650 €
	Average Return each year	-70.19%	-13.78%	-10.75%
Unfavourable Scenario	What you might get back after costs	2,980 €	8,950 €	8,950 €
	Average Return each year	-70.19%	-0.92%	-0.46%
Moderate Scenario	What you might get back after costs	10,530 €	15,460 €	25,560 €
	Average Return each year	5.35%	3.70%	3.99%
Favourable Scenario	What you might get back after costs	39,440 €	57,500 €	62,490 €
	Average Return each year	294.42%	15.69%	7.93%

- The unfavourable scenario occurred for an investment between 30/04/04 - 29/04/05 (if you surrender after 1 year) ,between 31/12/21 - 30/11/23 (if you surrender after 12 years) and between 31/12/21 - 30/11/23 (if you surrender after 24 years).
- The moderate scenario occurred for an investment between 30/09/02 - 30/09/03 (if you surrender after 1 year) ,between 30/06/05 - 30/06/17 (if you surrender after 12 years) and between 31/01/97 - 29/01/21 (if you surrender after 24 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 - 28/04/17 (if you surrender after 12 years) and between 31/05/99 - 31/05/23 (if you surrender after 24 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 13 years	If you surrender after 24.18 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	2,980 €	1,690 €	650 €
	Average Return each year	-70.19%	-13.78%	-10.75%
Unfavourable Scenario	What you might get back after costs	2,980 €	8,580 €	8,580 €
	Average Return each year	-70.19%	-1.27%	-0.64%
Moderate Scenario	What you might get back after costs	10,540 €	15,460 €	25,650 €
	Average Return each year	5.39%	3.70%	4.00%
Favourable Scenario	What you might get back after costs	39,440 €	57,500 €	62,490 €
	Average Return each year	294.42%	15.69%	7.93%

- The unfavourable scenario occurred for an investment between 30/04/04 - 29/04/05 (if you surrender after 1 year) ,between 31/12/21 - 31/10/23 (if you surrender after 12 years) and between 31/12/21 - 31/10/23 (if you surrender after 24 years).
- The moderate scenario occurred for an investment between 26/02/21 - 28/02/22 (if you surrender after 1 year) ,between 30/06/05 - 30/06/17 (if you surrender after 12 years) and between 28/06/96 - 30/06/20 (if you surrender after 24 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 - 28/04/17 (if you surrender after 12 years) and between 31/05/99 - 31/05/23 (if you surrender after 24 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 13 years	If you surrender after 24.27 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	2,980 €	1,690 €	650 €
	Average Return each year	-70.19%	-13.78%	-10.75%
Unfavourable Scenario	What you might get back after costs	2,980 €	8,740 €	8,740 €
	Average Return each year	-70.19%	-1.11%	-0.56%
Moderate Scenario	What you might get back after costs	10,550 €	15,460 €	25,720 €
	Average Return each year	5.49%	3.70%	4.02%
Favourable Scenario	What you might get back after costs	39,440 €	57,500 €	62,490 €
	Average Return each year	294.42%	15.69%	7.93%

- The unfavourable scenario occurred for an investment between 30/04/04 - 29/04/05 (if you surrender after 1 year) ,between 31/12/21 - 29/09/23 (if you surrender after 12 years) and between 31/12/21 - 29/09/23 (if you surrender after 24 years).
- The moderate scenario occurred for an investment between 31/08/15 - 31/08/16 (if you surrender after 1 year) ,between 30/06/05 - 30/06/17 (if you surrender after 12 years) and between 31/07/96 - 31/07/20 (if you surrender after 24 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 - 28/04/17 (if you surrender after 12 years) and between 31/05/99 - 31/05/23 (if you surrender after 24 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 13 years	If you surrender after 24.35 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	2,980 €	1,690 €	650 €
	Average Return each year	-70.19%	-13.78%	-10.75%
Unfavourable Scenario	What you might get back after costs	2,980 €	8,920 €	8,920 €
	Average Return each year	-70.19%	-0.95%	-0.48%
Moderate Scenario	What you might get back after costs	10,550 €	15,460 €	25,880 €
	Average Return each year	5.51%	3.70%	4.04%
Favourable Scenario	What you might get back after costs	39,440 €	57,500 €	62,490 €
	Average Return each year	294.42%	15.69%	7.93%

- The unfavourable scenario occurred for an investment between 30/04/04 - 29/04/05 (if you surrender after 1 year) ,between 31/12/21 - 31/08/23 (if you surrender after 12 years) and between 31/12/21 - 31/08/23 (if you surrender after 24 years).
- The moderate scenario occurred for an investment between 30/06/16 - 30/06/17 (if you surrender after 1 year) ,between 30/06/05 - 30/06/17 (if you surrender after 12 years) and between 31/12/96 - 31/12/20 (if you surrender after 24 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 - 28/04/17 (if you surrender after 12 years) and between 31/05/99 - 31/05/23 (if you surrender after 24 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 13 years	If you surrender after 24.44 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	2,980 €	1,690 €	650 €
	Average Return each year	-70.19%	-13.78%	-10.75%
Unfavourable Scenario	What you might get back after costs	2,980 €	9,000 €	9,000 €
	Average Return each year	-70.19%	-0.88%	-0.44%
Moderate Scenario	What you might get back after costs	10,550 €	15,460 €	25,910 €
	Average Return each year	5.52%	3.70%	4.05%
Favourable Scenario	What you might get back after costs	39,440 €	57,500 €	62,490 €
	Average Return each year	294.42%	15.69%	7.93%

- The unfavourable scenario occurred for an investment between 30/04/04 - 29/04/05 (if you surrender after 1 year) ,between 31/12/21 - 31/07/23 (if you surrender after 12 years) and between 31/12/21 - 31/07/23 (if you surrender after 24 years).
- The moderate scenario occurred for an investment between 28/02/19 - 28/02/20 (if you surrender after 1 year) ,between 30/06/05 - 30/06/17 (if you surrender after 12 years) and between 29/11/96 - 30/11/20 (if you surrender after 24 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 - 28/04/17 (if you surrender after 12 years) and between 31/05/99 - 31/05/23 (if you surrender after 24 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 13 years	If you surrender after 24.52 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	2,980 €	1,690 €	650 €
	Average Return each year	-70.19%	-13.78%	-10.75%
Unfavourable Scenario	What you might get back after costs	2,980 €	8,890 €	8,890 €
	Average Return each year	-70.19%	-0.97%	-0.49%
Moderate Scenario	What you might get back after costs	10,560 €	15,460 €	25,920 €
	Average Return each year	5.58%	3.70%	4.05%
Favourable Scenario	What you might get back after costs	39,440 €	57,500 €	62,490 €
	Average Return each year	294.42%	15.69%	7.93%

- The unfavourable scenario occurred for an investment between 30/04/04 - 29/04/05 (if you surrender after 1 year) ,between 31/12/21 - 30/06/23 (if you surrender after 12 years) and between 31/12/21 - 30/06/23 (if you surrender after 24 years).
- The moderate scenario occurred for an investment between 31/07/18 - 31/07/19 (if you surrender after 1 year) ,between 30/06/05 - 30/06/17 (if you surrender after 12 years) and between 30/01/98 - 31/01/22 (if you surrender after 24 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 - 28/04/17 (if you surrender after 12 years) and between 31/05/99 - 31/05/23 (if you surrender after 24 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 13 years	If you surrender after 24.6 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	2,980 €	1,690 €	650 €
	Average Return each year	-70.19%	-13.78%	-10.74%
Unfavourable Scenario	What you might get back after costs	2,980 €	8,720 €	8,720 €
	Average Return each year	-70.19%	-1.13%	-0.57%
Moderate Scenario	What you might get back after costs	10,560 €	15,460 €	26,000 €
	Average Return each year	5.60%	3.70%	4.06%
Favourable Scenario	What you might get back after costs	39,440 €	57,500 €	62,490 €
	Average Return each year	294.42%	15.69%	7.93%

- The unfavourable scenario occurred for an investment between 30/04/04 - 29/04/05 (if you surrender after 1 year) ,between 31/12/21 - 31/05/23 (if you surrender after 12 years) and between 31/12/21 - 31/05/23 (if you surrender after 24 years).
- The moderate scenario occurred for an investment between 31/05/05 - 31/05/06 (if you surrender after 1 year) ,between 30/06/05 - 30/06/17 (if you surrender after 12 years) and between 29/02/96 - 28/02/20 (if you surrender after 24 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 - 28/04/17 (if you surrender after 12 years) and between 31/05/99 - 31/05/23 (if you surrender after 24 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 13 years	If you surrender after 24.69 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	2,980 €	1,690 €	650 €
	Average Return each year	-70.19%	-13.78%	-10.74%
Unfavourable Scenario	What you might get back after costs	2,980 €	8,640 €	8,640 €
	Average Return each year	-70.19%	-1.21%	-0.61%
Moderate Scenario	What you might get back after costs	10,560 €	15,460 €	26,000 €
	Average Return each year	5.60%	3.70%	4.06%
Favourable Scenario	What you might get back after costs	39,440 €	57,500 €	29,080 €
	Average Return each year	294.42%	15.69%	4.55%

- 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 12 years) and between 31/12/21 - 28/04/23 (if you surrender after 24 years).
- The moderate scenario occurred for an investment between 31/05/05 - 31/05/06 (if you surrender after 1 year) ,between 30/06/05 - 30/06/17 (if you surrender after 12 years) and between 29/02/96 - 28/02/20 (if you surrender after 24 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 - 28/04/17 (if you surrender after 12 years) and between 30/09/94 - 28/09/18 (if you surrender after 24 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 13 years	If you surrender after 24.77 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	2,980 €	1,690 €	650 €
	Average Return each year	-70.19%	-13.78%	-10.74%
Unfavourable Scenario	What you might get back after costs	2,980 €	8,630 €	8,630 €
	Average Return each year	-70.19%	-1.22%	-0.61%
Moderate Scenario	What you might get back after costs	10,560 €	15,460 €	26,150 €
	Average Return each year	5.60%	3.70%	4.09%
Favourable Scenario	What you might get back after costs	39,440 €	57,500 €	29,080 €
	Average Return each year	294.42%	15.69%	4.55%

- 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 12 years) and between 31/12/21 - 31/03/23 (if you surrender after 24 years).
- The moderate scenario occurred for an investment between 31/05/05 - 31/05/06 (if you surrender after 1 year) ,between 30/06/05 - 30/06/17 (if you surrender after 12 years) and between 30/05/97 - 31/05/21 (if you surrender after 24 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 - 28/04/17 (if you surrender after 12 years) and between 30/09/94 - 28/09/18 (if you surrender after 24 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 13 years	If you surrender after 24.85 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	2,980 €	1,690 €	650 €
	Average Return each year	-70.19%	-13.78%	-10.75%
Unfavourable Scenario	What you might get back after costs	2,980 €	8,550 €	8,550 €
	Average Return each year	-70.19%	-1.30%	-0.65%
Moderate Scenario	What you might get back after costs	10,560 €	15,460 €	26,310 €
	Average Return each year	5.60%	3.70%	4.11%
Favourable Scenario	What you might get back after costs	39,440 €	57,500 €	29,080 €
	Average Return each year	294.42%	15.69%	4.55%

- 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 12 years) and between 31/12/21 - 28/02/23 (if you surrender after 24 years).
- The moderate scenario occurred for an investment between 31/05/05 - 31/05/06 (if you surrender after 1 year) ,between 30/06/05 - 30/06/17 (if you surrender after 12 years) and between 31/12/97 - 31/12/21 (if you surrender after 24 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 - 28/04/17 (if you surrender after 12 years) and between 30/09/94 - 28/09/18 (if you surrender after 24 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 13 years	If you surrender after 24.93 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	3,280 €	1,690 €	660 €
	Average Return each year	-67.17%	-13.75%	-10.72%
Unfavourable Scenario	What you might get back after costs	7,690 €	8,800 €	8,800 €
	Average Return each year	-23.14%	-1.06%	-0.53%
Moderate Scenario	What you might get back after costs	10,620 €	15,550 €	25,430 €
	Average Return each year	6.17%	3.75%	3.97%
Favourable Scenario	What you might get back after costs	12,860 €	24,790 €	27,200 €
	Average Return each year	28.62%	7.86%	4.26%

- The unfavourable scenario occurred for an investment between 31/12/07 - 31/12/08 (if you surrender after 1 year) ,between 31/12/21 - 31/01/23 (if you surrender after 12 years) and between 31/12/21 - 31/01/23 (if you surrender after 24 years).
- The moderate scenario occurred for an investment between 31/05/13 - 30/05/14 (if you surrender after 1 year) ,between 31/10/07 - 31/10/19 (if you surrender after 12 years) and between 30/04/97 - 29/04/21 (if you surrender after 24 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 - 31/03/21 (if you surrender after 12 years) and between 28/02/95 - 28/02/19 (if you surrender after 24 years).

Product
(LF) FUND OF FUNDS- LIFE CYCLE 2047, a Sub-Fund of (LF FOF) (the "Fund") – Class Z ACC
PRIIP manufacturer: Eurobank Fund Management Company (Luxembourg) S.A., part of the Eurobank Group

ISIN: LU1827033389

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: 24.93 years
Investment: 10.000 EUR

February 2025 (Data as of 28/02/2025)

Performance Scenario		If you surrender after 1 year	If you surrender after 12 years	If you surrender after 22.85 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	5,210 €	3,940 €	2,600 €
	Average Return each year	-47.90%	-7.48%	-5.73%
Unfavourable Scenario	What you might get back after costs	7,580 €	8,990 €	10,260 €
	Average Return each year	-24.24%	-0.88%	0.11%
Moderate Scenario	What you might get back after costs	10,440 €	14,580 €	17,930 €
	Average Return each year	4.43%	3.19%	2.59%
Favourable Scenario	What you might get back after costs	13,170 €	22,180 €	23,100 €
	Average Return each year	31.75%	6.86%	3.73%

- The unfavourable scenario occurred for an investment between 29/02/08 - 27/02/09 (if you surrender after 1 year), between 31/12/99 - 30/12/11 (if you surrender after 12 years) and between 30/12/21 - 28/02/25 (if you surrender after 22.8521 years).
- The moderate scenario occurred for an investment between 31/08/06 - 31/08/07 (if you surrender after 1 year), between 31/03/04 - 31/03/16 (if you surrender after 12 years) and between 30/11/01 - 30/09/24 (if you surrender after 22.8521 years).
- The favourable scenario occurred for an investment between 30/10/98 - 29/10/99 (if you surrender after 1 year), between 31/03/09 - 31/03/21 (if you surrender after 12 years) and between 30/10/98 - 31/08/21 (if you surrender after 22.8521 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 12 years	If you surrender after 22.93 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	3,220 €	3,830 €	2,480 €
	Average Return each year	-67.76%	-7.69%	-5.89%
Unfavourable Scenario	What you might get back after costs	7,580 €	8,990 €	10,300 €
	Average Return each year	-24.24%	-0.88%	0.13%
Moderate Scenario	What you might get back after costs	10,440 €	14,550 €	17,990 €
	Average Return each year	4.43%	3.18%	2.60%
Favourable Scenario	What you might get back after costs	13,170 €	22,180 €	22,660 €
	Average Return each year	31.75%	6.86%	3.63%

- The unfavourable scenario occurred for an investment between 29/02/08 - 27/02/09 (if you surrender after 1 year) ,between 31/12/99 - 30/12/11 (if you surrender after 12 years) and between 30/12/21 - 31/01/25 (if you surrender after 22.9288 years).
- The moderate scenario occurred for an investment between 31/08/06 - 31/08/07 (if you surrender after 1 year) ,between 31/10/05 - 31/10/17 (if you surrender after 12 years) and between 31/08/01 - 31/07/24 (if you surrender after 22.9288 years).
- The favourable scenario occurred for an investment between 30/10/98 - 29/10/99 (if you surrender after 1 year) ,between 31/03/09 - 31/03/21 (if you surrender after 12 years) and between 30/10/98 - 30/09/21 (if you surrender after 22.9288 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 12 years	If you surrender after 23.01 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	3,220 €	3,720 €	2,370 €
	Average Return each year	-67.80%	-7.91%	-6.06%
Unfavourable Scenario	What you might get back after costs	7,580 €	8,990 €	10,160 €
	Average Return each year	-24.24%	-0.88%	0.07%
Moderate Scenario	What you might get back after costs	10,440 €	14,470 €	18,400 €
	Average Return each year	4.36%	3.13%	2.68%
Favourable Scenario	What you might get back after costs	13,170 €	22,180 €	23,150 €
	Average Return each year	31.75%	6.86%	3.71%

- The unfavourable scenario occurred for an investment between 29/02/08 - 27/02/09 (if you surrender after 1 year) ,between 31/12/99 - 30/12/11 (if you surrender after 12 years) and between 30/12/21 - 31/12/24 (if you surrender after 23.0137 years).
- The moderate scenario occurred for an investment between 31/08/17 - 31/08/18 (if you surrender after 1 year) ,between 27/02/04 - 29/02/16 (if you surrender after 12 years) and between 31/12/01 - 31/12/24 (if you surrender after 23.0137 years).
- The favourable scenario occurred for an investment between 30/10/98 - 29/10/99 (if you surrender after 1 year) ,between 31/03/09 - 31/03/21 (if you surrender after 12 years) and between 30/10/98 - 29/10/21 (if you surrender after 23.0137 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 12 years	If you surrender after 23.1 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	2,980 €	1,680 €	690 €
	Average Return each year	-70.18%	-13.80%	-10.91%
Unfavourable Scenario	What you might get back after costs	2,980 €	9,120 €	10,280 €
	Average Return each year	-70.18%	-0.77%	0.12%
Moderate Scenario	What you might get back after costs	10,410 €	14,530 €	19,120 €
	Average Return each year	4.09%	3.16%	2.85%
Favourable Scenario	What you might get back after costs	39,050 €	53,470 €	51,100 €
	Average Return each year	290.55%	14.99%	7.32%

- The unfavourable scenario occurred for an investment between 30/04/04 - 29/04/05 (if you surrender after 1 year) ,between 30/11/99 - 30/11/11 (if you surrender after 12 years) and between 30/12/21 - 29/11/24 (if you surrender after 23.0986 years).
- The moderate scenario occurred for an investment between 31/08/18 - 30/08/19 (if you surrender after 1 year) ,between 31/03/08 - 31/03/20 (if you surrender after 12 years) and between 30/09/97 - 30/10/20 (if you surrender after 23.0986 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 - 28/04/17 (if you surrender after 12 years) and between 31/05/99 - 30/06/22 (if you surrender after23.0986 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 12 years	If you surrender after 23.18 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	2,980 €	1,680 €	690 €
	Average Return each year	-70.18%	-13.80%	-10.89%
Unfavourable Scenario	What you might get back after costs	2,980 €	9,120 €	9,830 €
	Average Return each year	-70.18%	-0.77%	-0.07%
Moderate Scenario	What you might get back after costs	10,410 €	14,530 €	19,040 €
	Average Return each year	4.13%	3.16%	2.82%
Favourable Scenario	What you might get back after costs	39,050 €	53,470 €	54,500 €
	Average Return each year	290.55%	14.99%	7.59%

- The unfavourable scenario occurred for an investment between 30/04/04 - 29/04/05 (if you surrender after 1 year) ,between 30/11/99 - 30/11/11 (if you surrender after 12 years) and between 30/12/21 - 31/10/24 (if you surrender after 23.1808 years).
- The moderate scenario occurred for an investment between 29/06/18 - 28/06/19 (if you surrender after 1 year) ,between 31/03/08 - 31/03/20 (if you surrender after 12 years) and between 31/01/97 - 31/03/20 (if you surrender after 23.1808 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 - 28/04/17 (if you surrender after 12 years) and between 31/05/99 - 29/07/22 (if you surrender after 23.1808 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 12 years	If you surrender after 23.27 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	2,980 €	1,680 €	690 €
	Average Return each year	-70.18%	-13.80%	-10.88%
Unfavourable Scenario	What you might get back after costs	2,980 €	9,120 €	9,850 €
	Average Return each year	-70.18%	-0.77%	-0.06%
Moderate Scenario	What you might get back after costs	10,440 €	14,530 €	19,400 €
	Average Return each year	4.36%	3.16%	2.89%
Favourable Scenario	What you might get back after costs	39,050 €	53,470 €	52,680 €
	Average Return each year	290.55%	14.99%	7.40%

- The unfavourable scenario occurred for an investment between 30/04/04 - 29/04/05 (if you surrender after 1 year) ,between 30/11/99 - 30/11/11 (if you surrender after 12 years) and between 30/12/21 - 30/09/24 (if you surrender after 23.2658 years).
- The moderate scenario occurred for an investment between 31/08/17 - 31/08/18 (if you surrender after 1 year) ,between 31/03/08 - 31/03/20 (if you surrender after 12 years) and between 30/11/98 - 28/02/22 (if you surrender after 23.2658 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 - 28/04/17 (if you surrender after 12 years) and between 31/05/99 - 31/08/22 (if you surrender after 23.2658 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 12 years	If you surrender after 23.35 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	2,980 €	1,680 €	680 €
	Average Return each year	-70.18%	-13.80%	-10.87%
Unfavourable Scenario	What you might get back after costs	2,980 €	9,120 €	9,750 €
	Average Return each year	-70.18%	-0.77%	-0.11%
Moderate Scenario	What you might get back after costs	10,410 €	14,470 €	20,450 €
	Average Return each year	4.13%	3.13%	3.11%
Favourable Scenario	What you might get back after costs	39,050 €	53,470 €	50,430 €
	Average Return each year	290.55%	14.99%	7.18%

- The unfavourable scenario occurred for an investment between 30/04/04 - 29/04/05 (if you surrender after 1 year) ,between 30/11/99 - 30/11/11 (if you surrender after 12 years) and between 30/12/21 - 30/08/24 (if you surrender after 23.3479 years).
- The moderate scenario occurred for an investment between 29/06/18 - 28/06/19 (if you surrender after 1 year) ,between 27/02/04 - 29/02/16 (if you surrender after 12 years) and between 31/03/98 - 30/07/21 (if you surrender after 23.3479 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 - 28/04/17 (if you surrender after 12 years) and between 28/04/00 - 31/08/23 (if you surrender after23.3479 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 12 years	If you surrender after 23.43 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	2,980 €	1,680 €	680 €
	Average Return each year	-70.18%	-13.80%	-10.85%
Unfavourable Scenario	What you might get back after costs	2,980 €	9,120 €	9,740 €
	Average Return each year	-70.18%	-0.77%	-0.11%
Moderate Scenario	What you might get back after costs	10,410 €	14,470 €	20,690 €
	Average Return each year	4.13%	3.13%	3.15%
Favourable Scenario	What you might get back after costs	39,050 €	53,470 €	50,670 €
	Average Return each year	290.55%	14.99%	7.17%

- The unfavourable scenario occurred for an investment between 30/04/04 - 29/04/05 (if you surrender after 1 year) ,between 30/11/99 - 30/11/11 (if you surrender after 12 years) and between 30/12/21 - 31/07/24 (if you surrender after 23.4329 years).
- The moderate scenario occurred for an investment between 29/06/18 - 28/06/19 (if you surrender after 1 year) ,between 27/02/04 - 29/02/16 (if you surrender after 12 years) and between 30/06/98 - 30/11/21 (if you surrender after 23.4329 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 - 28/04/17 (if you surrender after 12 years) and between 31/05/99 - 31/10/22 (if you surrender after23.4329 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 12 years	If you surrender after 23.52 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	2,980 €	1,680 €	670 €
	Average Return each year	-70.18%	-13.80%	-10.84%
Unfavourable Scenario	What you might get back after costs	2,980 €	9,120 €	9,660 €
	Average Return each year	-70.18%	-0.77%	-0.15%
Moderate Scenario	What you might get back after costs	10,440 €	14,490 €	20,880 €
	Average Return each year	4.36%	3.14%	3.18%
Favourable Scenario	What you might get back after costs	39,050 €	53,470 €	51,940 €
	Average Return each year	290.55%	14.99%	7.26%

- The unfavourable scenario occurred for an investment between 30/04/04 - 29/04/05 (if you surrender after 1 year) ,between 30/11/99 - 30/11/11 (if you surrender after 12 years) and between 30/12/21 - 28/06/24 (if you surrender after 23.5178 years).
- The moderate scenario occurred for an investment between 31/08/17 - 31/08/18 (if you surrender after 1 year) ,between 31/05/96 - 30/05/08 (if you surrender after 12 years) and between 31/01/97 - 31/07/20 (if you surrender after 23.5178 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 - 28/04/17 (if you surrender after 12 years) and between 31/05/99 - 30/11/22 (if you surrender after 23.5178 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 12 years	If you surrender after 23.6 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	2,980 €	1,690 €	670 €
	Average Return each year	-70.18%	-13.79%	-10.81%
Unfavourable Scenario	What you might get back after costs	2,980 €	9,120 €	9,470 €
	Average Return each year	-70.18%	-0.77%	-0.23%
Moderate Scenario	What you might get back after costs	10,440 €	14,530 €	21,250 €
	Average Return each year	4.36%	3.16%	3.25%
Favourable Scenario	What you might get back after costs	39,050 €	53,470 €	50,480 €
	Average Return each year	290.55%	14.99%	7.10%

- The unfavourable scenario occurred for an investment between 30/04/04 - 29/04/05 (if you surrender after 1 year) ,between 30/11/99 - 30/11/11 (if you surrender after 12 years) and between 31/12/21 - 31/05/24 (if you surrender after 23.6 years).
- The moderate scenario occurred for an investment between 31/08/17 - 31/08/18 (if you surrender after 1 year) ,between 31/03/08 - 31/03/20 (if you surrender after 12 years) and between 30/09/96 - 30/04/20 (if you surrender after 23.6 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 - 28/04/17 (if you surrender after 12 years) and between 28/04/00 - 30/11/23 (if you surrender after 23.6 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 12 years	If you surrender after 23.68 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	2,980 €	1,690 €	670 €
	Average Return each year	-70.18%	-13.78%	-10.79%
Unfavourable Scenario	What you might get back after costs	2,980 €	9,120 €	9,350 €
	Average Return each year	-70.18%	-0.77%	-0.28%
Moderate Scenario	What you might get back after costs	10,410 €	14,530 €	21,210 €
	Average Return each year	4.13%	3.16%	3.23%
Favourable Scenario	What you might get back after costs	39,050 €	53,470 €	52,250 €
	Average Return each year	290.55%	14.99%	7.23%

- The unfavourable scenario occurred for an investment between 30/04/04 - 29/04/05 (if you surrender after 1 year) ,between 30/11/99 - 30/11/11 (if you surrender after 12 years) and between 31/12/21 - 30/04/24 (if you surrender after 23.6849 years).
- The moderate scenario occurred for an investment between 29/06/18 - 28/06/19 (if you surrender after 1 year) ,between 31/03/08 - 31/03/20 (if you surrender after 12 years) and between 30/09/97 - 31/05/21 (if you surrender after 23.6849 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 - 28/04/17 (if you surrender after 12 years) and between 28/04/00 - 29/12/23 (if you surrender after 23.6849 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 12 years	If you surrender after 23.77 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	2,980 €	1,690 €	660 €
	Average Return each year	-70.18%	-13.79%	-10.79%
Unfavourable Scenario	What you might get back after costs	2,980 €	9,120 €	9,560 €
	Average Return each year	-70.18%	-0.77%	-0.19%
Moderate Scenario	What you might get back after costs	10,410 €	14,530 €	21,830 €
	Average Return each year	4.09%	3.16%	3.34%
Favourable Scenario	What you might get back after costs	39,050 €	53,470 €	52,730 €
	Average Return each year	290.55%	14.99%	7.25%

- The unfavourable scenario occurred for an investment between 30/04/04 - 29/04/05 (if you surrender after 1 year) ,between 30/11/99 - 30/11/11 (if you surrender after 12 years) and between 31/12/21 - 28/03/24 (if you surrender after 23.7671 years).
- The moderate scenario occurred for an investment between 31/08/18 - 30/08/19 (if you surrender after 1 year) ,between 31/03/08 - 31/03/20 (if you surrender after 12 years) and between 30/09/96 - 30/06/20 (if you surrender after 23.7671 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 - 28/04/17 (if you surrender after 12 years) and between 28/04/00 - 31/01/24 (if you surrender after 23.7671 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 12 years	If you surrender after 23.85 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	2,980 €	1,690 €	660 €
	Average Return each year	-70.18%	-13.78%	-10.77%
Unfavourable Scenario	What you might get back after costs	2,980 €	9,120 €	9,370 €
	Average Return each year	-70.18%	-0.77%	-0.27%
Moderate Scenario	What you might get back after costs	10,410 €	14,550 €	22,250 €
	Average Return each year	4.13%	3.18%	3.41%
Favourable Scenario	What you might get back after costs	39,050 €	53,470 €	53,660 €
	Average Return each year	290.55%	14.99%	7.30%

- The unfavourable scenario occurred for an investment between 30/04/04 - 29/04/05 (if you surrender after 1 year) ,between 30/11/99 - 30/11/11 (if you surrender after 12 years) and between 31/12/21 - 29/02/24 (if you surrender after 23.8521 years).
- The moderate scenario occurred for an investment between 29/06/18 - 28/06/19 (if you surrender after 1 year) ,between 31/10/05 - 31/10/17 (if you surrender after 12 years) and between 30/04/96 - 28/02/20 (if you surrender after 23.8521 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 - 28/04/17 (if you surrender after 12 years) and between 28/04/00 - 29/02/24 (if you surrender after 23.8521 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 12 years	If you surrender after 23.93 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	2,980 €	1,690 €	660 €
	Average Return each year	-70.18%	-13.79%	-10.76%
Unfavourable Scenario	What you might get back after costs	2,980 €	9,120 €	9,200 €
	Average Return each year	-70.18%	-0.77%	-0.35%
Moderate Scenario	What you might get back after costs	10,440 €	14,580 €	22,420 €
	Average Return each year	4.36%	3.19%	3.43%
Favourable Scenario	What you might get back after costs	39,050 €	53,470 €	50,670 €
	Average Return each year	290.55%	14.99%	7.02%

- The unfavourable scenario occurred for an investment between 30/04/04 - 29/04/05 (if you surrender after 1 year) ,between 30/11/99 - 30/11/11 (if you surrender after 12 years) and between 31/12/21 - 31/01/24 (if you surrender after 23.9315 years).
- The moderate scenario occurred for an investment between 31/08/17 - 31/08/18 (if you surrender after 1 year) ,between 31/03/04 - 31/03/16 (if you surrender after 12 years) and between 31/01/97 - 31/12/20 (if you surrender after 23.9315 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 - 28/04/17 (if you surrender after 12 years) and between 31/05/99 - 28/04/23 (if you surrender after 23.9315 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 13 years	If you surrender after 24.02 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	2,980 €	1,540 €	650 €
	Average Return each year	-70.18%	-13.39%	-10.75%
Unfavourable Scenario	What you might get back after costs	2,980 €	9,120 €	9,120 €
	Average Return each year	-70.18%	-0.71%	-0.38%
Moderate Scenario	What you might get back after costs	10,440 €	14,740 €	22,600 €
	Average Return each year	4.36%	3.03%	3.45%
Favourable Scenario	What you might get back after costs	39,050 €	53,330 €	51,090 €
	Average Return each year	290.55%	13.74%	7.03%

- The unfavourable scenario occurred for an investment between 30/04/04 - 29/04/05 (if you surrender after 1 year) ,between 31/12/21 - 29/12/23 (if you surrender after 13 years) and between 31/12/21 - 29/12/23 (if you surrender after 24.0164 years).
- The moderate scenario occurred for an investment between 31/08/17 - 31/08/18 (if you surrender after 1 year) ,between 31/01/07 - 31/01/20 (if you surrender after 13 years) and between 31/07/96 - 31/07/20 (if you surrender after 24.0164 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 - 30/04/18 (if you surrender after 13 years) and between 31/05/99 - 31/05/23 (if you surrender after 24.0164 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 13 years	If you surrender after 24.1 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	2,980 €	1,690 €	650 €
	Average Return each year	-70.18%	-13.78%	-10.75%
Unfavourable Scenario	What you might get back after costs	2,980 €	8,810 €	8,810 €
	Average Return each year	-70.18%	-1.05%	-0.53%
Moderate Scenario	What you might get back after costs	10,440 €	14,580 €	22,600 €
	Average Return each year	4.36%	3.19%	3.46%
Favourable Scenario	What you might get back after costs	39,050 €	53,470 €	51,090 €
	Average Return each year	290.55%	14.99%	7.03%

- The unfavourable scenario occurred for an investment between 30/04/04 - 29/04/05 (if you surrender after 1 year) ,between 31/12/21 - 30/11/23 (if you surrender after 12 years) and between 31/12/21 - 30/11/23 (if you surrender after 24 years).
- The moderate scenario occurred for an investment between 31/08/17 - 31/08/18 (if you surrender after 1 year) ,between 31/03/04 - 31/03/16 (if you surrender after 12 years) and between 31/07/96 - 31/07/20 (if you surrender after 24 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 - 28/04/17 (if you surrender after 12 years) and between 31/05/99 - 31/05/23 (if you surrender after 24 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 13 years	If you surrender after 24.18 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	2,980 €	1,690 €	650 €
	Average Return each year	-70.18%	-13.78%	-10.75%
Unfavourable Scenario	What you might get back after costs	2,980 €	8,460 €	8,460 €
	Average Return each year	-70.18%	-1.39%	-0.70%
Moderate Scenario	What you might get back after costs	10,440 €	14,580 €	22,710 €
	Average Return each year	4.43%	3.19%	3.48%
Favourable Scenario	What you might get back after costs	39,050 €	53,470 €	51,090 €
	Average Return each year	290.55%	14.99%	7.03%

- The unfavourable scenario occurred for an investment between 30/04/04 - 29/04/05 (if you surrender after 1 year) ,between 31/12/21 - 31/10/23 (if you surrender after 12 years) and between 31/12/21 - 31/10/23 (if you surrender after 24 years).
- The moderate scenario occurred for an investment between 31/08/06 - 31/08/07 (if you surrender after 1 year) ,between 31/03/04 - 31/03/16 (if you surrender after 12 years) and between 31/12/96 - 31/12/20 (if you surrender after 24 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 - 28/04/17 (if you surrender after 12 years) and between 31/05/99 - 31/05/23 (if you surrender after 24 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 13 years	If you surrender after 24.27 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	2,980 €	1,690 €	650 €
	Average Return each year	-70.18%	-13.78%	-10.75%
Unfavourable Scenario	What you might get back after costs	2,980 €	8,620 €	8,620 €
	Average Return each year	-70.18%	-1.23%	-0.62%
Moderate Scenario	What you might get back after costs	10,450 €	14,580 €	22,820 €
	Average Return each year	4.50%	3.19%	3.50%
Favourable Scenario	What you might get back after costs	39,050 €	53,470 €	51,090 €
	Average Return each year	290.55%	14.99%	7.03%

- The unfavourable scenario occurred for an investment between 30/04/04 - 29/04/05 (if you surrender after 1 year) ,between 31/12/21 - 29/09/23 (if you surrender after 12 years) and between 31/12/21 - 29/09/23 (if you surrender after 24 years).
- The moderate scenario occurred for an investment between 30/06/11 - 29/06/12 (if you surrender after 1 year) ,between 31/03/04 - 31/03/16 (if you surrender after 12 years) and between 27/02/98 - 28/02/22 (if you surrender after 24 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 - 28/04/17 (if you surrender after 12 years) and between 31/05/99 - 31/05/23 (if you surrender after 24 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 13 years	If you surrender after 24.35 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	2,980 €	1,690 €	650 €
	Average Return each year	-70.18%	-13.78%	-10.75%
Unfavourable Scenario	What you might get back after costs	2,980 €	8,800 €	8,800 €
	Average Return each year	-70.18%	-1.06%	-0.53%
Moderate Scenario	What you might get back after costs	10,450 €	14,580 €	22,880 €
	Average Return each year	4.54%	3.19%	3.51%
Favourable Scenario	What you might get back after costs	39,050 €	53,470 €	51,090 €
	Average Return each year	290.55%	14.99%	7.03%

- The unfavourable scenario occurred for an investment between 30/04/04 - 29/04/05 (if you surrender after 1 year) ,between 31/12/21 - 31/08/23 (if you surrender after 12 years) and between 31/12/21 - 31/08/23 (if you surrender after 24 years).
- The moderate scenario occurred for an investment between 30/11/16 - 30/11/17 (if you surrender after 1 year) ,between 31/03/04 - 31/03/16 (if you surrender after 12 years) and between 29/02/96 - 28/02/20 (if you surrender after 24 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 - 28/04/17 (if you surrender after 12 years) and between 31/05/99 - 31/05/23 (if you surrender after 24 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 13 years	If you surrender after 24.44 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	2,980 €	1,690 €	650 €
	Average Return each year	-70.18%	-13.79%	-10.75%
Unfavourable Scenario	What you might get back after costs	2,980 €	8,890 €	8,890 €
	Average Return each year	-70.18%	-0.98%	-0.49%
Moderate Scenario	What you might get back after costs	10,460 €	14,580 €	23,010 €
	Average Return each year	4.59%	3.19%	3.53%
Favourable Scenario	What you might get back after costs	39,050 €	53,470 €	51,090 €
	Average Return each year	290.55%	14.99%	7.03%

- The unfavourable scenario occurred for an investment between 30/04/04 - 29/04/05 (if you surrender after 1 year) ,between 31/12/21 - 31/07/23 (if you surrender after 12 years) and between 31/12/21 - 31/07/23 (if you surrender after 24 years).
- The moderate scenario occurred for an investment between 26/02/21 - 28/02/22 (if you surrender after 1 year) ,between 31/03/04 - 31/03/16 (if you surrender after 12 years) and between 31/12/97 - 31/12/21 (if you surrender after 24 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 - 28/04/17 (if you surrender after 12 years) and between 31/05/99 - 31/05/23 (if you surrender after 24 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 13 years	If you surrender after 24.52 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	2,980 €	1,690 €	650 €
	Average Return each year	-70.18%	-13.79%	-10.75%
Unfavourable Scenario	What you might get back after costs	2,980 €	8,790 €	8,790 €
	Average Return each year	-70.18%	-1.07%	-0.54%
Moderate Scenario	What you might get back after costs	10,460 €	14,580 €	23,040 €
	Average Return each year	4.62%	3.19%	3.54%
Favourable Scenario	What you might get back after costs	39,050 €	53,470 €	51,090 €
	Average Return each year	290.55%	14.99%	7.03%

- The unfavourable scenario occurred for an investment between 30/04/04 - 29/04/05 (if you surrender after 1 year) ,between 31/12/21 - 30/06/23 (if you surrender after 12 years) and between 31/12/21 - 30/06/23 (if you surrender after 24 years).
- The moderate scenario occurred for an investment between 31/08/12 - 30/08/13 (if you surrender after 1 year) ,between 31/03/04 - 31/03/16 (if you surrender after 12 years) and between 31/10/97 - 29/10/21 (if you surrender after 24 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 - 28/04/17 (if you surrender after 12 years) and between 31/05/99 - 31/05/23 (if you surrender after 24 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 13 years	If you surrender after 24.6 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	2,980 €	1,690 €	650 €
	Average Return each year	-70.18%	-13.78%	-10.74%
Unfavourable Scenario	What you might get back after costs	2,980 €	8,620 €	8,620 €
	Average Return each year	-70.18%	-1.23%	-0.61%
Moderate Scenario	What you might get back after costs	10,460 €	14,580 €	23,150 €
	Average Return each year	4.63%	3.19%	3.56%
Favourable Scenario	What you might get back after costs	39,050 €	53,470 €	51,090 €
	Average Return each year	290.55%	14.99%	7.03%

- The unfavourable scenario occurred for an investment between 30/04/04 - 29/04/05 (if you surrender after 1 year) ,between 31/12/21 - 31/05/23 (if you surrender after 12 years) and between 31/12/21 - 31/05/23 (if you surrender after 24 years).
- The moderate scenario occurred for an investment between 31/12/03 - 31/12/04 (if you surrender after 1 year) ,between 31/03/04 - 31/03/16 (if you surrender after 12 years) and between 30/04/97 - 29/04/21 (if you surrender after 24 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 - 28/04/17 (if you surrender after 12 years) and between 31/05/99 - 31/05/23 (if you surrender after 24 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 13 years	If you surrender after 24.69 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	2,980 €	1,690 €	650 €
	Average Return each year	-70.18%	-13.78%	-10.74%
Unfavourable Scenario	What you might get back after costs	2,980 €	8,550 €	8,550 €
	Average Return each year	-70.18%	-1.29%	-0.65%
Moderate Scenario	What you might get back after costs	10,460 €	14,580 €	23,150 €
	Average Return each year	4.63%	3.19%	3.56%
Favourable Scenario	What you might get back after costs	39,050 €	53,470 €	27,710 €
	Average Return each year	290.55%	14.99%	4.34%

- 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 12 years) and between 31/12/21 - 28/04/23 (if you surrender after 24 years).
- The moderate scenario occurred for an investment between 31/12/03 - 31/12/04 (if you surrender after 1 year) ,between 31/03/04 - 31/03/16 (if you surrender after 12 years) and between 30/04/97 - 29/04/21 (if you surrender after 24 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 - 28/04/17 (if you surrender after 12 years) and between 30/09/94 - 28/09/18 (if you surrender after 24 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 13 years	If you surrender after 24.77 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	2,980 €	1,690 €	650 €
	Average Return each year	-70.18%	-13.78%	-10.75%
Unfavourable Scenario	What you might get back after costs	2,980 €	8,550 €	8,550 €
	Average Return each year	-70.18%	-1.30%	-0.65%
Moderate Scenario	What you might get back after costs	10,470 €	14,580 €	23,520 €
	Average Return each year	4.67%	3.19%	3.63%
Favourable Scenario	What you might get back after costs	39,050 €	53,470 €	27,710 €
	Average Return each year	290.55%	14.99%	4.34%

- 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 12 years) and between 31/12/21 - 31/03/23 (if you surrender after 24 years).
- The moderate scenario occurred for an investment between 28/11/03 - 30/11/04 (if you surrender after 1 year) ,between 31/03/04 - 31/03/16 (if you surrender after 12 years) and between 31/03/97 - 31/03/21 (if you surrender after 24 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 - 28/04/17 (if you surrender after 12 years) and between 30/09/94 - 28/09/18 (if you surrender after 24 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 13 years	If you surrender after 24.85 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	2,980 €	1,690 €	650 €
	Average Return each year	-70.18%	-13.79%	-10.75%
Unfavourable Scenario	What you might get back after costs	2,980 €	8,470 €	8,470 €
	Average Return each year	-70.18%	-1.38%	-0.69%
Moderate Scenario	What you might get back after costs	10,480 €	14,580 €	23,840 €
	Average Return each year	4.77%	3.19%	3.69%
Favourable Scenario	What you might get back after costs	39,050 €	53,470 €	27,710 €
	Average Return each year	290.55%	14.99%	4.34%

- 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 12 years) and between 31/12/21 - 28/02/23 (if you surrender after 24 years).
- The moderate scenario occurred for an investment between 28/02/19 - 28/02/20 (if you surrender after 1 year) ,between 31/03/04 - 31/03/16 (if you surrender after 12 years) and between 31/01/96 - 31/01/20 (if you surrender after 24 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 - 28/04/17 (if you surrender after 12 years) and between 30/09/94 - 28/09/18 (if you surrender after 24 years).

Performance Scenario		If you surrender after 1 year	If you surrender after 13 years	If you surrender after 24.93 years (Recommended Holding Period)
Minimum	There is no minimum guaranteed return.			
Stress Scenario	What you might get back after costs	3,290 €	1,690 €	660 €
	Average Return each year	-67.12%	-13.75%	-10.72%
Unfavourable Scenario	What you might get back after costs	7,500 €	8,660 €	8,800 €
	Average Return each year	-25.01%	-1.19%	-0.53%
Moderate Scenario	What you might get back after costs	10,520 €	14,630 €	22,870 €
	Average Return each year	5.21%	3.22%	3.51%
Favourable Scenario	What you might get back after costs	12,930 €	23,350 €	25,680 €
	Average Return each year	29.33%	7.32%	4.01%

- The unfavourable scenario occurred for an investment between 29/02/08 - 27/02/09 (if you surrender after 1 year) ,between 31/12/99 - 30/12/11 (if you surrender after 12 years) and between 31/12/21 - 31/01/23 (if you surrender after 24 years).
- The moderate scenario occurred for an investment between 31/03/95 - 29/03/96 (if you surrender after 1 year) ,between 28/04/06 - 30/04/18 (if you surrender after 12 years) and between 31/03/97 - 31/03/21 (if you surrender after 24 years).
- The favourable scenario occurred for an investment between 26/02/99 - 29/02/00 (if you surrender after 1 year) ,between 31/03/09 - 31/03/21 (if you surrender after 12 years) and between 30/09/94 - 28/09/18 (if you surrender after 24 years).