PREVIOUS PROFIT SCENARIOS

This document presents return outlooks for Evli Emerging Frontier IB2

EVLI EMERGING FRONTIER IB2

RETURN OUTLOOK 30.6.2024

The return an investor receives on a product is determined by market developments. Market developments in the future are uncertain and cannot be predicted accurately.

Recommended investment period:

at least 9 years

Example investment:

EUR 10.000

The presented figures include all costs related to the product, but do not necessarily include all costs paid by you to an advisor or distributor. The figures do not take into account your personal tax situation, which may also affect the returns you receive.

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 14 years. Markets could develop very differently in the future.

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

The unfavourable scenario occurred for an investment between 4/2011-3/2020.

The moderate scenario occurred for an investment between 4/2013-3/2022.

EUR 10,000 investment		If you exit after one year	If you exit after the recommended investment
Scenarios		•	horizon
Stress	What you might get back after costs	2 320 EUR	4 300 EUR
Siless	Average return each year	-76.8 %	-9.0 %
Unfavourable	What you might get back after costs	7 100 EUR	11 260 EUR
Offiavourable	Average return each year	-29.0 %	1.3 %
Moderate	What you might get back after costs	10 730 EUR	23 980 EUR
Widderate	Average return each year	7.3 %	10.2 %
Favourable	What you might get back after costs	21 650 EUR	27 720 EUR
	Average return each year	116.5 %	12.0 %

RETURN OUTLOOK 31.5.2024

The return an investor receives on a product is determined by market developments. Market developments in the future are uncertain and cannot be predicted accurately

Recommended investment period:

at least 9 years

Example investment:

EUR 10.000

The presented figures include all costs related to the product, but do not necessarily include all costs paid by you to an advisor or distributor. The figures do not take into account your personal tax situation, which may also affect the returns you receive.

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 14 years. Markets could develop very differently in the future.

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

The unfavourable scenario occurred for an investment between 4/2011-3/2020.

The moderate scenario occurred for an investment between 5/2012-4/2021.

EUR 10,000 investment Scenarios		If you exit after one year	If you exit after the recommended investment horizon
Stress	What you might get back after costs	2 320 EUR	4 300 EUR
Stiess	Average return each year	-76.8 %	-9.0 %
Unfavourable	What you might get back after costs	7 100 EUR	11 260 EUR
Onlavourable	Average return each year	-29.0 %	1.3 %
Moderate	What you might get back after costs	10 730 EUR	23 820 EUR
Moderate	Average return each year	7.3 %	10.1 %
Favourable	What you might get back after costs	21 650 EUR	27 720 EUR
	Average return each year	116.5 %	12.0 %

RETURN OUTLOOK 30.4.2024

The return an investor receives on a product is determined by market developments. Market developments in the future are uncertain and cannot be predicted accurately

Recommended investment period:

at least 9 years

Example investment:

EUR 10.000

The presented figures include all costs related to the product, but do not necessarily include all costs paid by you to an advisor or distributor. The figures do not take into account your personal tax situation, which may also affect the returns you receive.

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 14 years. Markets could develop very differently in the future.

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

The unfavourable scenario occurred for an investment between 4/2011-3/2020.

The moderate scenario occurred for an investment between 5/2012-4/2021.

EUR 10,000 investment Scenarios		If you exit after one year	If you exit after the recommended investment horizon
Stress	What you might get back after costs	2 320 EUR	4 300 EUR
Stress	Average return each year	-76.8 %	-9.0 %
Unfavourable	What you might get back after costs	7 100 EUR	11 260 EUR
Uniavourable	Average return each year	-29.0 %	1.3 %
Moderate	What you might get back after costs	10 710 EUR	23 820 EUR
Moderate	Average return each year	7.1 %	10.1 %
Favourable	What you might get back after costs	21 650 EUR	27 720 EUR
	Average return each year	116.5 %	12.0 %

RETURN OUTLOOK 31.3.2024

The return an investor receives on a product is determined by market developments. Market developments in the future are uncertain and cannot be predicted accurately

Recommended investment period:

at least 9 years

Example investment:

EUR 10.000

The presented figures include all costs related to the product, but do not necessarily include all costs paid by you to an advisor or distributor. The figures do not take into account your personal tax situation, which may also affect the returns you receive.

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 14 years. Markets could develop very differently in the future.

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

The unfavourable scenario occurred for an investment between 4/2011-3/2020.

The moderate scenario occurred for an investment between 3/2015-2/2024.

EUR 10,000 investment Scenarios		If you exit after one year	If you exit after the recommended investment horizon
Stress	What you might get back after costs	2 470 EUR	4 320 EUR
Siless	Average return each year	-75.3 %	-8.9 %
Unfavourable	What you might get back after costs	7 100 EUR	11 260 EUR
Offiavourable	Average return each year	-29.0 %	1.3 %
Moderate	What you might get back after costs	10 700 EUR	23 760 EUR
Moderate	Average return each year	7.0 %	10.1 %
Favourable	What you might get back after costs	21 650 EUR	27 720 EUR
	Average return each year	116.5 %	12.0 %

RETURN OUTLOOK 29.2.2024

The return an investor receives on a product is determined by market developments. Market developments in the future are uncertain and cannot be predicted accurately.

Recommended investment period:

at least 9 years

Example investment:

EUR 10.000

The presented figures include all costs related to the product, but do not necessarily include all costs paid by you to an advisor or distributor. The figures do not take into account your personal tax situation, which may also affect the returns you receive.

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 14 years. Markets could develop very differently in the future.

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

The unfavourable scenario occurred for an investment between 4/2011-3/2020.

The moderate scenario occurred for an investment between 1/2015-12/2023.

EUR 10,000 investment Scenarios		If you exit after one year	If you exit after the recommended investment horizon
Stress	What you might get back after costs	2 460 EUR	4 320 EUR
Stiess	Average return each year	-75.4 %	-8.9 %
Unfavourable	What you might get back after costs	7 100 EUR	11 260 EUR
Onlavourable	Average return each year	-29.0 %	1.3 %
Moderate	What you might get back after costs	10 670 EUR	23 680 EUR
Moderate	Average return each year	6.7 %	10.1 %
Favourable	What you might get back after costs	21 650 EUR	27 720 EUR
	Average return each year	116.5 %	12.0 %

RETURN OUTLOOK 31.1.2024

The return an investor receives on a product is determined by market developments. Market developments in the future are uncertain and cannot be predicted accurately.

Recommended investment period:

at least 9 years

Example investment:

EUR 10.000

The presented figures include all costs related to the product, but do not necessarily include all costs paid by you to an advisor or distributor. The figures do not take into account your personal tax situation, which may also affect the returns you receive.

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 14 years. Markets could develop very differently in the future.

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

The unfavourable scenario occurred for an investment between 4/2011-3/2020.

The moderate scenario occurred for an investment between 1/2015-12/2023.

EUR 10,000 investment Scenarios		If you exit after one year	If you exit after the recommended investment horizon
Stress	What you might get back after costs	2 460 EUR	4 320 EUR
Stress	Average return each year	-75.4 %	-8.9 %
Unfavourable	What you might get back after costs	7 030 EUR	11 100 EUR
Onlavourable	Average return each year	-29.7 %	1.2 %
Moderate	What you might get back after costs	10 630 EUR	21 940 EUR
Moderate	Average return each year	6.3 %	9.1 %
Favourable	What you might get back after costs	21 440 EUR	25 450 EUR
	Average return each year	114.4 %	10.9 %

RETURN OUTLOOK 31.12.2023

The return an investor receives on a product is determined by market developments. Market developments in the future are uncertain and cannot be predicted accurately.

Recommended investment period:

at least 9 years

Example investment:

EUR 10.000

The presented figures include all costs related to the product, but do not necessarily include all costs paid by you to an advisor or distributor. The figures do not take into account your personal tax situation, which may also affect the returns you receive.

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 14 years. Markets could develop very differently in the future.

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

The unfavourable scenario occurred for an investment between 4/2011-3/2020.

The moderate scenario occurred for an investment between 1/2015-12/2023.

EUR 10,000 investment Scenarios		If you exit after one year	If you exit after the recommended investment horizon
Stress	What you might get back after costs	2 470 EUR	4 320 EUR
Stiess	Average return each year	-75.3 %	-8.9 %
Unfavourable	What you might get back after costs	7 030 EUR	11 100 EUR
Onlavourable	Average return each year	-29.7 %	1.2 %
Moderate	What you might get back after costs	10 630 EUR	21 940 EUR
Moderate	Average return each year	6.3 %	9.1 %
Favourable	What you might get back after costs	21 440 EUR	25 450 EUR
	Average return each year	114.4 %	10.9 %

RETURN OUTLOOK 30.11.2023

The return an investor receives on a product is determined by market developments. Market developments in the future are uncertain and cannot be predicted accurately

Recommended investment period:

at least 9 years

Example investment:

EUR 10.000

The presented figures include all costs related to the product, but do not necessarily include all costs paid by you to an advisor or distributor. The figures do not take into account your personal tax situation, which may also affect the returns you receive.

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 14 years. Markets could develop very differently in the future.

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

The unfavourable scenario occurred for an investment between 4/2011-3/2020.

The moderate scenario occurred for an investment between 12/2014-11/2023.

EUR 10,000 investment Scenarios		If you exit after one year	If you exit after the recommended investment horizon
Stress	What you might get back after costs	2 460 EUR	4 320 EUR
Siless	Average return each year	-75.4 %	-8.9 %
Unfavourable	What you might get back after costs	7 030 EUR	11 100 EUR
Offiavourable	Average return each year	-29.7 %	1.2 %
Moderate	What you might get back after costs	10 630 EUR	21 900 EUR
Moderate	Average return each year	6.3 %	9.1 %
Favourable	What you might get back after costs	21 440 EUR	25 450 EUR
	Average return each year	114.4 %	10.9 %

RETURN OUTLOOK 31.10.2023

The return an investor receives on a product is determined by market developments. Market developments in the future are uncertain and cannot be predicted accurately.

Recommended investment period:

at least 9 years

Example investment:

EUR 10.000

The presented figures include all costs related to the product, but do not necessarily include all costs paid by you to an advisor or distributor. The figures do not take into account your personal tax situation, which may also affect the returns you receive.

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 14 years. Markets could develop very differently in the future.

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

The unfavourable scenario occurred for an investment between 1/2022-10/2023.

The moderate scenario occurred for an investment between 1/2012-12/2020.

EUR 10,000 investment Scenarios		If you exit after one year	If you exit after the recommended investment horizon
Stress	What you might get back after costs	2 460 EUR	4 320 EUR
Siless	Average return each year	-75.4 %	-8.9 %
Unfavourable	What you might get back after costs	7 030 EUR	10 540 EUR
Offiavourable	Average return each year	-29.7 %	0.6 %
Moderate	What you might get back after costs	10 630 EUR	21 650 EUR
Moderate	Average return each year	6.3 %	9.0 %
Favourable	What you might get back after costs	21 440 EUR	25 450 EUR
	Average return each year	114.4 %	10.9 %

RETURN OUTLOOK 30.9.2023

The return an investor receives on a product is determined by market developments. Market developments in the future are uncertain and cannot be predicted accurately.

Recommended investment period:

at least 9 years

Example investment:

EUR 10.000

The presented figures include all costs related to the product, but do not necessarily include all costs paid by you to an advisor or distributor. The figures do not take into account your personal tax situation, which may also affect the returns you receive.

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 14 years. Markets could develop very differently in the future.

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

The unfavourable scenario occurred for an investment between 4/2011-3/2020.

The moderate scenario occurred for an investment between 1/2012-12/2020.

EUR 10,000 investment Scenarios		If you exit after one year	If you exit after the recommended investment horizon
Stress	What you might get back after costs	2 460 EUR	4 320 EUR
Siless	Average return each year	-75.4 %	-8.9 %
Unfavourable	What you might get back after costs	7 030 EUR	11 100 EUR
Onlavourable	Average return each year	-29.7 %	1.2 %
Moderate	What you might get back after costs	10 630 EUR	21 650 EUR
	Average return each year	6.3 %	9.0 %
Favourable	What you might get back after costs	21 440 EUR	25 450 EUR
	Average return each year	114.4 %	10.9 %

RETURN OUTLOOK 31.8.2023

The return an investor receives on a product is determined by market developments. Market developments in the future are uncertain and cannot be predicted accurately.

Recommended investment period:

at least 9 years

Example investment:

EUR 10.000

The presented figures include all costs related to the product, but do not necessarily include all costs paid by you to an advisor or distributor. The figures do not take into account your personal tax situation, which may also affect the returns you receive.

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 14 years. Markets could develop very differently in the future.

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

The unfavourable scenario occurred for an investment between 4/2011-3/2020.

The moderate scenario occurred for an investment between 6/2013-5/2022.

EUR 10,000 investment Scenarios		If you exit after one year	If you exit after the recommended investment horizon
Stress	What you might get back after costs	2 460 EUR	4 320 EUR
Stiess	Average return each year	-75.4 %	-8.9 %
Unfavourable	What you might get back after costs	7 030 EUR	11 100 EUR
Onlavourable	Average return each year	-29.7 %	1.2 %
Moderate	What you might get back after costs	10 630 EUR	21 520 EUR
Moderate	Average return each year	6.3 %	8.9 %
Favourable	What you might get back after costs	21 440 EUR	25 450 EUR
	Average return each year	114.4 %	10.9 %

RETURN OUTLOOK 31.7.2023

The return an investor receives on a product is determined by market developments. Market developments in the future are uncertain and cannot be predicted accurately.

Recommended investment period:

at least 9 years

Example investment:

EUR 10.000

The presented figures include all costs related to the product, but do not necessarily include all costs paid by you to an advisor or distributor. The figures do not take into account your personal tax situation, which may also affect the returns you receive.

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 14 years. Markets could develop very differently in the future.

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

The unfavourable scenario occurred for an investment between 4/2011-3/2020.

The moderate scenario occurred for an investment between 7/2013-6/2022.

EUR 10,000 investment Scenarios		If you exit after one year	If you exit after the recommended investment horizon
Stress	What you might get back after costs	2 450 EUR	4 300 EUR
Siless	Average return each year	-75.5 %	-8.9 %
Unfavourable	What you might get back after costs	7 030 EUR	11 100 EUR
Uniavourable	Average return each year	-29.7 %	1.2 %
Madarata	What you might get back after costs	10 630 EUR	21 320 EUR
Moderate	Average return each year	6.3 %	8.8 %
Favourable	What you might get back after costs	21 440 EUR	25 450 EUR
	Average return each year	114.4 %	10.9 %

RETURN OUTLOOK 30.6.2023

The return an investor receives on a product is determined by market developments. Market developments in the future are uncertain and cannot be predicted accurately.

Recommended investment period:

at least 9 years

Example investment:

EUR 10.000

The presented figures include all costs related to the product, but do not necessarily include all costs paid by you to an advisor or distributor. The figures do not take into account your personal tax situation, which may also affect the returns you receive.

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 14 years. Markets could develop very differently in the future.

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

The unfavourable scenario occurred for an investment between 1/2022-6/2023.

The moderate scenario occurred for an investment between 8/2013-7/2022.

EUR 10,000 investment Scenarios		If you exit after one year	If you exit after the recommended investment horizon
04	What you might get back after costs	2 450 EUR	4 290 EUR
Stress	Average return each year	-75.5 %	-9.0 %
Unfavourable	What you might get back after costs	7 030 EUR	8 440 EUR
	Average return each year	-29.7 %	-1.9 %
Moderate	What you might get back after costs	10 630 EUR	21 220 EUR
	Average return each year	6.3 %	8.7 %
Favourable	What you might get back after costs	21 440 EUR	25 450 EUR
	Average return each year	114.4 %	10.9 %

RETURN OUTLOOK 31.5.2023

The return an investor receives on a product is determined by market developments. Market developments in the future are uncertain and cannot be predicted accurately.

Recommended investment period:

at least 9 years

Example investment:

EUR 10.000

The presented figures include all costs related to the product, but do not necessarily include all costs paid by you to an advisor or distributor. The figures do not take into account your personal tax situation, which may also affect the returns you receive.

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 14 years. Markets could develop very differently in the future.

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

The unfavourable scenario occurred for an investment between 1/2022-5/2023.

The moderate scenario occurred for an investment between 12/2011-11/2020.

EUR 10,000 investment Scenarios		If you exit after one year	If you exit after the recommended investment horizon
Stress	What you might get back after costs	2 450 EUR	4 290 EUR
	Average return each year	-75.5 %	-9.0 %
Unfavourable	What you might get back after costs	7 030 EUR	9 540 EUR
	Average return each year	-29.7 %	-0.5 %
Moderate	What you might get back after costs	10 630 EUR	20 510 EUR
	Average return each year	6.3 %	8.3 %
Favourable	What you might get back after costs	21 440 EUR	25 450 EUR
	Average return each year	114.4 %	10.9 %

RETURN OUTLOOK 30.4.2023

The return an investor receives on a product is determined by market developments. Market developments in the future are uncertain and cannot be predicted accurately.

Recommended investment period:

at least 9 years

Example investment:

EUR 10.000

The presented figures include all costs related to the product, but do not necessarily include all costs paid by you to an advisor or distributor. The figures do not take into account your personal tax situation, which may also affect the returns you receive.

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 14 years. Markets could develop very differently in the future.

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

The unfavourable scenario occurred for an investment between 1/2022-4/2023.

The moderate scenario occurred for an investment between 12/2011-11/2020.

EUR 10,000 investment Scenarios		If you exit after one year	If you exit after the recommended investment horizon
Stress	What you might get back after costs	2 450 EUR	4 290 EUR
	Average return each year	-75.5 %	-9.0 %
	What you might get back after costs	7 030 EUR	7 220 EUR
Unfavourable	Average return each year	-29.7 %	-3.6 %
Moderate	What you might get back after costs	10 630 EUR	20 510 EUR
	Average return each year	6.3 %	8.3 %
Favourable	What you might get back after costs	21 440 EUR	25 450 EUR
	Average return each year	114.4 %	10.9 %

RETURN OUTLOOK 31.3.2023

The return an investor receives on a product is determined by market developments. Market developments in the future are uncertain and cannot be predicted accurately.

Recommended investment period:

at least 9 years

Example investment:

EUR 10.000

The presented figures include all costs related to the product, but do not necessarily include all costs paid by you to an advisor or distributor. The figures do not take into account your personal tax situation, which may also affect the returns you receive.

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 14 years. Markets could develop very differently in the future.

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

The unfavourable scenario occurred for an investment between 1/2022-3/2023.

The moderate scenario occurred for an investment between 12/2011-11/2020.

EUR 10,000 investment Scenarios		If you exit after one year	If you exit after the recommended investment horizon
Stress	What you might get back after costs	2 460 EUR	4 270 EUR
Siless	Average return each year	-75.4 %	-9.0 %
Linfaceachia	What you might get back after costs	7 030 EUR	8 270 EUR
Unfavourable	Average return each year	-29.7 %	-2.1 %
Moderate	What you might get back after costs	10 660 EUR	20 510 EUR
	Average return each year	6.6 %	8.3 %
Favourable	What you might get back after costs	21 440 EUR	27 010 EUR
	Average return each year	114.4 %	11.7 %

RETURN OUTLOOK 28.2.2023

The return an investor receives on a product is determined by market developments. Market developments in the future are uncertain and cannot be predicted accurately.

Recommended investment period:

at least 9 years

Example investment:

EUR 10.000

The presented figures include all costs related to the product, but do not necessarily include all costs paid by you to an advisor or distributor. The figures do not take into account your personal tax situation, which may also affect the returns you receive.

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 14 years. Markets could develop very differently in the future.

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

The unfavourable scenario occurred for an investment between 1/2022-2/2023.

The moderate scenario occurred for an investment between 12/2011-11/2020.

EUR 10,000 investment Scenarios		If you exit after one year	If you exit after the recommended investment horizon
Stress	What you might get back after costs	2 450 EUR	4 290 EUR
	Average return each year	-75.5 %	-9.0 %
Unfavourable	What you might get back after costs	7 030 EUR	7 490 EUR
Uniavourable	Average return each year	-29.7 %	-3.2 %
Moderate	What you might get back after costs	10 680 EUR	20 510 EUR
	Average return each year	6.8 %	8.3 %
Favourable	What you might get back after costs	21 440 EUR	27 610 EUR
	Average return each year	114.4 %	11.9 %

RETURN OUTLOOK 31.1.2023

The return an investor receives on a product is determined by market developments. Market developments in the future are uncertain and cannot be predicted accurately.

Recommended investment period:

at least 9 years

Example investment:

EUR 10.000

The presented figures include all costs related to the product, but do not necessarily include all costs paid by you to an advisor or distributor. The figures do not take into account your personal tax situation, which may also affect the returns you receive.

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 14 years. Markets could develop very differently in the future.

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

The unfavourable scenario occurred for an investment between 1/2022-1/2023.

The moderate scenario occurred for an investment between 12/2011-11/2020.

EUR 10,000 investment Scenarios		If you exit after one year	If you exit after the recommended investment horizon
Stress	What you might get back after costs	2 450 EUR	4 290 EUR
Siless	Average return each year	-75.5 %	-9.0 %
Unfavourable	What you might get back after costs	7 030 EUR	6 050 EUR
Uniavourable	Average return each year	-29.7 %	-5.4 %
Moderate	What you might get back after costs	10 690 EUR	20 510 EUR
	Average return each year	6.9 %	8.3 %
Favourable	What you might get back after costs	21 440 EUR	27 610 EUR
	Average return each year	114.4 %	11.9 %

RETURN OUTLOOK 31.12.2022

The return an investor receives on a product is determined by market developments. Market developments in the future are uncertain and cannot be predicted accurately.

Recommended investment period:

at least 9 years

Example investment:

EUR 10.000

The presented figures include all costs related to the product, but do not necessarily include all costs paid by you to an advisor or distributor. The figures do not take into account your personal tax situation, which may also affect the returns you receive.

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 14 years. Markets could develop very differently in the future.

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

The unfavourable scenario occurred for an investment between 12/2021-12/2022.

The moderate scenario occurred for an investment between 12/2011-11/2020.

EUR 10,000 investment Scenarios		If you exit after one year	If you exit after the recommended investment horizon
Stress	What you might get back after costs	2 450 EUR	4 290 EUR
	Average return each year	-75.5 %	-9.0 %
Unfavourable	What you might get back after costs	7 030 EUR	7 540 EUR
	Average return each year	-29.7 %	-3.1 %
Moderate	What you might get back after costs	10 700 EUR	20 510 EUR
	Average return each year	7.0 %	8.3 %
Favourable	What you might get back after costs	21 440 EUR	27 610 EUR
	Average return each year	114.4 %	11.9 %