

## Performance Scenarios

This document provides you with key information about this investment product. It is not marketing material. The information provided is required under Regulation (EU) No 1286/2014 to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

**Product Name:** CONSERVATIVE FUND Eurolife  
**PRIIP Manufacturer:** Eurolife Ltd  
**Group:** Bank of Cyprus

For any information, clarification, or comment about the product you can call at 80008880 or visit website [www.eurolife.com.cy](http://www.eurolife.com.cy).

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

The figures shown include all the costs of the product itself. The figures do not take into account your personal tax situation, which may also affect how much you get back.

**May 2025**

**Recommended holding period:** 20 years  
**Investment:** €1.000 per year

		If you cash in after 1 year	If you cash in after 10 years	If you cash in after 20 years
Scenarios				
<b>Minimum</b>		You could lose some or all of your investment		
<b>Stress</b>	What you might get back after costs	€980	€9.350	€17.680
	Average return of each year	-2,0%	-1,2%	-1,2%
<b>Unfavourable</b>	What you might get back after costs	€990	€9.410	€17.840
	Average return of each year	-1,1%	-1,1%	-1,1%
<b>Moderate</b>	What you might get back after costs	€1.000	€9.820	€19.320
	Average return of each year	-0,3%	-0,3%	-0,3%
<b>Favourable</b>	What you might get back after costs	€1.000	€10.180	€20.680
	Average return of each year	0,3%	0,3%	0,3%
<b>Amount invested over time</b>		€1.000	€10.000	€20.000

The stress scenario shows what you might get back in extreme market circumstances. The unfavourable scenario occurred for an investment between November 2015 and May 2025. The moderate scenario occurred for an investment between October 2002 and November 2022 and the favourable scenario between April 2000 and May 2020.

## April 2025

Recommended holding period: 20 years  
Investment: €1.000 per year

Scenarios		If you cash in after 1 year	If you cash in after 10 years	If you cash in after 20 years
Minimum	You could lose some or all of your investment			
Stress	What you might get back after costs	€980	€9.350	€17.680
	Average return of each year	-2,0%	-1,2%	-1,2%
Unfavourable	What you might get back after costs	€990	€9.410	€17.820
	Average return of each year	-1,1%	-1,1%	-1,1%
Moderate	What you might get back after costs	€1.000	€9.830	€19.350
	Average return of each year	-0,3%	-0,3%	-0,3%
Favourable	What you might get back after costs	€1.000	€10.180	€20.710
	Average return of each year	0,3%	0,3%	0,3%
Amount invested over time		€1.000	€10.000	€20.000

The stress scenario shows what you might get back in extreme market circumstances. The unfavourable scenario occurred for an investment between November 2015 and April 2025. The moderate scenario occurred for an investment between September 2002 and October 2022 and the favourable scenario between March 2000 and April 2020.

## March 2025

Recommended holding period: 20 years  
Investment: €1.000 per year

Scenarios		If you cash in after 1 year	If you cash in after 10 years	If you cash in after 20 years
Minimum	You could lose some or all of your investment			
Stress	What you might get back after costs	€980	€9.350	€17.680
	Average return of each year	-2,0%	-1,2%	-1,2%
Unfavourable	What you might get back after costs	€990	€9.410	€17.810
	Average return of each year	-1,1%	-1,1%	-1,1%
Moderate	What you might get back after costs	€1.000	€9.840	€19.390
	Average return of each year	-0,3%	-0,3%	-0,3%
Favourable	What you might get back after costs	€1.000	€10.200	€20.750
	Average return of each year	0,4%	0,4%	0,4%
Amount invested over time		€1.000	€10.000	€20.000

The stress scenario shows what you might get back in extreme market circumstances. The unfavourable scenario occurred for an investment between November 2015 and March 2025. The moderate scenario occurred for an investment between August 2002 and September 2022 and the favourable scenario between February 2000 and March 2020.

## February 2025

Recommended holding period: 20 years  
Investment: €1.000 per year

Scenarios		If you cash in after 1 year	If you cash in after 10 years	If you cash in after 20 years
Minimum		You could lose some or all of your investment		
Stress	What you might get back after costs	€980	€9.350	€17.680
	Average return of each year	-2,1%	-1,2%	-1,2%
Unfavourable	What you might get back after costs	€990	€9.400	€17.810
	Average return of each year	-1,1%	-1,1%	-1,1%
Moderate	What you might get back after costs	€1.000	€9.850	€19.420
	Average return of each year	-0,3%	-0,3%	-0,3%
Favourable	What you might get back after costs	€1.000	€10.210	€20.830
	Average return of each year	0,4%	0,4%	0,4%
Amount invested over time		€1.000	€10.000	€20.000

The stress scenario shows what you might get back in extreme market circumstances. The unfavourable scenario occurred for an investment between November 2015 and February 2025. The moderate scenario occurred for an investment between July 2002 and August 2022 and the favourable scenario between January 2000 and February 2020.

## January 2025

Recommended holding period: 20 years  
Investment: €1.000 per year

Scenarios		If you cash in after 1 year	If you cash in after 10 years	If you cash in after 20 years
Minimum		You could lose some or all of your investment		
Stress	What you might get back after costs	€980	€9.350	€17.680
	Average return of each year	-2,1%	-1,2%	-1,2%
Unfavourable	What you might get back after costs	€990	€9.400	€17.790
	Average return of each year	-1,1%	-1,1%	-1,1%
Moderate	What you might get back after costs	€1.000	€9.860	€19.460
	Average return of each year	-0,3%	-0,3%	-0,3%
Favourable	What you might get back after costs	€1.000	€10.220	€20.860
	Average return of each year	0,4%	0,4%	0,4%
Amount invested over time		€1.000	€10.000	€20.000

The stress scenario shows what you might get back in extreme market circumstances. The unfavourable scenario occurred for an investment between November 2015 and January 2025. The moderate scenario occurred for an investment between June 2002 and July 2022 and the favourable scenario between December 1999 and January 2020.

December 2024

Recommended holding period: 20 years  
Investment: €1.000 per year

Scenarios		If you cash in after 1 year	If you cash in after 10 years	If you cash in after 20 years
Minimum	You could lose some or all of your investment			
Stress	What you might get back after costs	€980	€9.350	€17.680
	Average return of each year	-2,1%	-1,2%	-1,2%
Unfavourable	What you might get back after costs	€990	€9.400	€17.780
	Average return of each year	-1,1%	-1,1%	-1,1%
Moderate	What you might get back after costs	€1.000	€9.870	€19.490
	Average return of each year	-0,2%	-0,2%	-0,2%
Favourable	What you might get back after costs	€1.000	€10.230	€20.890
	Average return of each year	0,4%	0,4%	0,4%
Amount invested over time		€1.000	€10.000	€20.000

The stress scenario shows what you might get back in extreme market circumstances. The unfavourable scenario occurred for an investment between November 2015 and December 2024. The moderate scenario occurred for an investment between May 2002 and June 2022 and the favourable scenario between November 1999 and December 2019.

November 2024

Recommended holding period: 20 years  
Investment: €1.000 per year

Scenarios		If you cash in after 1 year	If you cash in after 10 years	If you cash in after 20 years
Minimum	You could lose some or all of your investment			
Stress	What you might get back after costs	€980	€9.470	€18.110
	Average return of each year	-1,8%	-1,0%	-1,0%
Unfavourable	What you might get back after costs	€990	€9.510	€18.190
	Average return of each year	-0,9%	-0,9%	-0,9%
Moderate	What you might get back after costs	€1.000	€10.010	€20.030
	Average return of each year	0,0%	0,0%	0,0%
Favourable	What you might get back after costs	€1.010	€10.370	€21.460
	Average return of each year	0,7%	0,7%	0,7%
Amount invested over time		€1.000	€10.000	€20.000

The stress scenario shows what you might get back in extreme market circumstances. The unfavourable scenario occurred for an investment between November 2015 and November 2024. The moderate scenario occurred for an investment between April 2002 and May 2022 and the favourable scenario between October 1999 and November 2019.

October 2024

Recommended holding period: 20 years  
Investment: €1.000 per year

Scenarios		If you cash in after 1 year	If you cash in after 10 years	If you cash in after 20 years
Minimum	You could lose some or all of your investment			
Stress	What you might get back after costs	€980	€9.470	€18.110
	Average return of each year	-1,8%	-1,0%	-1,0%
Unfavourable	What you might get back after costs	€990	€9.510	€18.170
	Average return of each year	-0,9%	-0,9%	-0,9%
Moderate	What you might get back after costs	€1.000	€10.020	€20.070
	Average return of each year	0,0%	0,0%	0,0%
Favourable	What you might get back after costs	€1.010	€10.380	€21.500
	Average return of each year	0,7%	0,7%	0,7%
Amount invested over time		€1.000	€10.000	€20.000

The stress scenario shows what you might get back in extreme market circumstances. The unfavourable scenario occurred for an investment between November 2015 and October 2024. The moderate scenario occurred for an investment between March 2002 and April 2022 and the favourable scenario between September 1999 and October 2019.

September 2024

Recommended holding period: 20 years  
Investment: €1.000 per year

Scenarios		If you cash in after 1 year	If you cash in after 10 years	If you cash in after 20 years
Minimum	You could lose some or all of your investment			
Stress	What you might get back after costs	€980	€9.470	€18.110
	Average return of each year	-1,8%	-1,0%	-1,0%
Unfavourable	What you might get back after costs	€990	€9.500	€18.150
	Average return of each year	-0,9%	-0,9%	-0,9%
Moderate	What you might get back after costs	€1.000	€10.030	€20.110
	Average return of each year	0,1%	0,1%	0,1%
Favourable	What you might get back after costs	€1.010	€10.390	€21.520
	Average return of each year	0,7%	0,7%	0,7%
Amount invested over time		€1.000	€10.000	€20.000

The stress scenario shows what you might get back in extreme market circumstances. The unfavourable scenario occurred for an investment between November 2015 and September 2024. The moderate scenario occurred for an investment between February 2002 and March 2022 and the favourable scenario between August 1999 and September 2019.

## August 2024

Recommended holding period: 20 years  
Investment: €1.000 per year

Scenarios		If you cash in after 1 year	If you cash in after 10 years	If you cash in after 20 years
Minimum	You could lose some or all of your investment			
Stress	What you might get back after costs	€980	€9.470	€18.110
	Average return of each year	-1,8%	-1,0%	-1,0%
Unfavourable	What you might get back after costs	€990	€9.490	€18.130
	Average return of each year	-0,9%	-0,9%	-0,9%
Moderate	What you might get back after costs	€1.000	€10.040	€20.150
	Average return of each year	0,1%	0,1%	0,1%
Favourable	What you might get back after costs	€1.010	€10.400	€21.560
	Average return of each year	0,7%	0,7%	0,7%
Amount invested over time		€1.000	€10.000	€20.000

The stress scenario shows what you might get back in extreme market circumstances. The unfavourable scenario occurred for an investment between November 2015 and August 2024. The moderate scenario occurred for an investment between January 2002 and February 2022 and the favourable scenario between July 1999 and August 2019.

## July 2024

Recommended holding period: 20 years  
Investment: €1.000 per year

Scenarios		If you cash in after 1 year	If you cash in after 10 years	If you cash in after 20 years
Minimum	You could lose some or all of your investment			
Stress	What you might get back after costs	€980	€9.470	€18.100
	Average return of each year	-1,8%	-1,0%	-1,0%
Unfavourable	What you might get back after costs	€990	€9.490	€18.100
	Average return of each year	-1,0%	-1,0%	-1,0%
Moderate	What you might get back after costs	€1.000	€10.050	€20.190
	Average return of each year	0,1%	0,1%	0,1%
Favourable	What you might get back after costs	€1.010	€10.410	€21.590
	Average return of each year	0,7%	0,7%	0,7%
Amount invested over time		€1.000	€10.000	€20.000

The stress scenario shows what you might get back in extreme market circumstances. The unfavourable scenario occurred for an investment between November 2015 and July 2024. The moderate scenario occurred for an investment between December 2001 and January 2022 and the favourable scenario between June 1999 and July 2019.

## June 2024

Recommended holding period: 20 years  
Investment: €1.000 per year

Scenarios		If you cash in after 1 year	If you cash in after 10 years	If you cash in after 20 years
Minimum		You could lose some or all of your investment		
Stress	What you might get back after costs	€980	€9.470	€18.080
	Average return of each year	-1,8%	-1,0%	-1,0%
Unfavourable	What you might get back after costs	€990	€9.480	€18.080
	Average return of each year	-1,0%	-1,0%	-1,0%
Moderate	What you might get back after costs	€1.000	€10.060	€20.230
	Average return of each year	0,1%	0,1%	0,1%
Favourable	What you might get back after costs	€1.010	€10.420	€21.630
	Average return of each year	0,7%	0,7%	0,7%
Amount invested over time		€1.000	€10.000	€20.000

The stress scenario shows what you might get back in extreme market circumstances. The unfavourable scenario occurred for an investment between November 2015 and June 2024. The moderate scenario occurred for an investment between November 2001 and December 2021 and the favourable scenario between May 1999 and June 2019.

## May 2024

Recommended holding period: 20 years  
Investment: €1.000 per year

Scenarios		If you cash in after 1 year	If you cash in after 10 years	If you cash in after 20 years
Minimum		You could lose some or all of your investment		
Stress	What you might get back after costs	€980	€9.470	€18.040
	Average return of each year	-1,8%	-1,0%	-1,0%
Unfavourable	What you might get back after costs	€990	€9.470	€18.040
	Average return of each year	-1,0%	-1,0%	-1,0%
Moderate	What you might get back after costs	€1.000	€10.070	€20.270
	Average return of each year	0,1%	0,1%	0,1%
Favourable	What you might get back after costs	€1.010	€10.430	€21.670
	Average return of each year	0,8%	0,8%	0,8%
Amount invested over time		€1.000	€10.000	€20.000

The stress scenario shows what you might get back in extreme market circumstances. The unfavourable scenario occurred for an investment between November 2015 and May 2024. The moderate scenario occurred for an investment between October 2001 and November 2021 and the favourable scenario between April 1999 and May 2019.

## April 2024

Recommended holding period: 20 years  
Investment: €1.000 per year

Scenarios		If you cash in after 1 year	If you cash in after 10 years	If you cash in after 20 years
Minimum	You could lose some or all of your investment			
Stress	What you might get back after costs	€980	€9.470	€18.030
	Average return of each year	-1,8%	-1,0%	-1,0%
Unfavourable	What you might get back after costs	€990	€9.470	€18.030
	Average return of each year	-1,0%	-1,0%	-1,0%
Moderate	What you might get back after costs	€1.000	€10.080	€20.320
	Average return of each year	0,2%	0,2%	0,2%
Favourable	What you might get back after costs	€1.010	€10.440	€21.710
	Average return of each year	0,8%	0,8%	0,8%
Amount invested over time		€1.000	€10.000	€20.000

The stress scenario shows what you might get back in extreme market circumstances. The unfavourable scenario occurred for an investment between November 2015 and April 2024. The moderate scenario occurred for an investment between September 2001 and October 2021 and the favourable scenario between March 1999 and April 2019.

## March 2024

Recommended holding period: 20 years  
Investment: €1.000 per year

Scenarios		If you cash in after 1 year	If you cash in after 10 years	If you cash in after 20 years
Minimum	You could lose some or all of your investment			
Stress	What you might get back after costs	€980	€9.460	€18.010
	Average return of each year	-1,8%	-1,0%	-1,0%
Unfavourable	What you might get back after costs	€990	€9.460	€18.010
	Average return of each year	-1,0%	-1,0%	-1,0%
Moderate	What you might get back after costs	€1.000	€10.090	€20.360
	Average return of each year	0,2%	0,2%	0,2%
Favourable	What you might get back after costs	€1.010	€10.440	€21.740
	Average return of each year	0,8%	0,8%	0,8%
Amount invested over time		€1.000	€10.000	€20.000

The stress scenario shows what you might get back in extreme market circumstances. The unfavourable scenario occurred for an investment between November 2015 and March 2024. The moderate scenario occurred for an investment between August 2001 and September 2021 and the favourable scenario between February 1999 and March 2019.



## February 2024

Recommended holding period: 20 years  
Investment: €1.000 per year

Scenarios		If you cash in after 1 year	If you cash in after 10 years	If you cash in after 20 years
Minimum	You could lose some or all of your investment			
Stress	What you might get back after costs	€980	€9.460	€18.000
	Average return of each year	-1,8%	-1,0%	-1,0%
Unfavourable	What you might get back after costs	€990	€9.460	€18.000
	Average return of each year	-1,0%	-1,0%	-1,0%
Moderate	What you might get back after costs	€1.000	€10.110	€20.420
	Average return of each year	0,2%	0,2%	0,2%
Favourable	What you might get back after costs	€1.010	€10.450	€21.750
	Average return of each year	0,8%	0,8%	0,8%
Amount invested over time		€1.000	€10.000	€20.000

The stress scenario shows what you might get back in extreme market circumstances. The unfavourable scenario occurred for an investment between November 2015 and February 2024. The moderate scenario occurred for an investment between July 2001 and August 2021 and the favourable scenario between January 1999 and February 2019.

## January 2024

Recommended holding period: 20 years  
Investment: €1.000 per year

Scenarios		If you cash in after 1 year	If you cash in after 10 years	If you cash in after 20 years
Minimum	You could lose some or all of your investment			
Stress	What you might get back after costs	€980	€9.450	€17.980
	Average return of each year	-1,8%	-1,0%	-1,0%
Unfavourable	What you might get back after costs	€990	€9.450	€17.980
	Average return of each year	-1,0%	-1,0%	-1,0%
Moderate	What you might get back after costs	€1.000	€10.120	€20.470
	Average return of each year	0,2%	0,2%	0,2%
Favourable	What you might get back after costs	€1.010	€10.460	€21.810
	Average return of each year	0,8%	0,8%	0,8%
Amount invested over time		€1.000	€10.000	€20.000

The stress scenario shows what you might get back in extreme market circumstances. The unfavourable scenario occurred for an investment between November 2015 and January 2024. The moderate scenario occurred for an investment between June 2001 and July 2021 and the favourable scenario between December 1998 and January 2019.

## December 2023

Recommended holding period: 20 years  
Investment: €1.000 per year

Scenarios		If you cash in after 1 year	If you cash in after 10 years	If you cash in after 20 years
Minimum	You could lose some or all of your investment			
Stress	What you might get back after costs	€980	€9.450	€17.960
	Average return of each year	-1,8%	-1,0%	-1,0%
Unfavourable	What you might get back after costs	€990	€9.450	€17.960
	Average return of each year	-1,0%	-1,0%	-1,0%
Moderate	What you might get back after costs	€1.000	€10.140	€20.530
	Average return of each year	0,2%	0,2%	0,2%
Favourable	What you might get back after costs	€1.010	€10.460	€21.810
	Average return of each year	0,8%	0,8%	0,8%
Amount invested over time		€1.000	€10.000	€20.000

The stress scenario shows what you might get back in extreme market circumstances. The unfavourable scenario occurred for an investment between November 2015 and December 2023. The moderate scenario occurred for an investment between May 2001 and June 2021 and the favourable scenario between November 1998 and December 2018.

## November 2023

Recommended holding period: 20 years  
Investment: €1.000 per year

Scenarios		If you cash in after 1 year	If you cash in after 10 years	If you cash in after 20 years
Minimum	You could lose some or all of your investment			
Stress	What you might get back after costs	€980	€9.430	€17.890
	Average return of each year	-1,9%	-1,1%	-1,1%
Unfavourable	What you might get back after costs	€990	€9.430	€17.890
	Average return of each year	-1,1%	-1,1%	-1,1%
Moderate	What you might get back after costs	€1.000	€10.140	€20.560
	Average return of each year	0,3%	0,3%	0,3%
Favourable	What you might get back after costs	€1.010	€10.460	€21.790
	Average return of each year	0,8%	0,8%	0,8%
Amount invested over time		€1.000	€10.000	€20.000

The stress scenario shows what you might get back in extreme market circumstances. The unfavourable scenario occurred for an investment between December 2010 and January 2019. The moderate scenario occurred for an investment between April 2001 and May 2021 and the favourable scenario between October 1998 and November 2018.

## October 2023

Recommended holding period: 20 years  
Investment: €1.000 per year

Scenarios		If you cash in after 1 year	If you cash in after 10 years	If you cash in after 20 years
Minimum	You could lose some or all of your investment			
Stress	What you might get back after costs	€980	€9.420	€17.870
	Average return of each year	-1,9%	-1,1%	-1,1%
Unfavourable	What you might get back after costs	€990	€9.420	€17.870
	Average return of each year	-1,1%	-1,1%	-1,1%
Moderate	What you might get back after costs	€1.000	€10.160	€20.610
	Average return of each year	0,3%	0,3%	0,3%
Favourable	What you might get back after costs	€1.010	€10.460	€21.820
	Average return of each year	0,8%	0,8%	0,8%
Amount invested over time		€1.000	€10.000	€20.000

The stress scenario shows what you might get back in extreme market circumstances. The unfavourable scenario occurred for an investment between October 2010 and October 2018. The moderate scenario occurred for an investment between March 2001 and April 2021 and the favourable scenario between September 1998 and October 2018.

## September 2023

Recommended holding period: 20 years  
Investment: €1.000 per year

Scenarios		If you cash in after 1 year	If you cash in after 10 years	If you cash in after 20 years
Minimum	You could lose some or all of your investment			
Stress	What you might get back after costs	€980	€9.420	€17.860
	Average return of each year	-2,0%	-1,1%	-1,1%
Unfavourable	What you might get back after costs	€990	€9.420	€17.860
	Average return of each year	-1,1%	-1,1%	-1,1%
Moderate	What you might get back after costs	€1.000	€10.170	€20.670
	Average return of each year	0,3%	0,3%	0,3%
Favourable	What you might get back after costs	€1.010	€10.460	€21.820
	Average return of each year	0,8%	0,8%	0,8%
Amount invested over time		€1.000	€10.000	€20.000

The stress scenario shows what you might get back in extreme market circumstances. The unfavourable scenario occurred for an investment between August 2010 and July 2018. The moderate scenario occurred for an investment between February 2001 and March 2021 and the favourable scenario between August 1998 and September 2018.

## August 2023

Recommended holding period: 20 years  
Investment: €1.000 per year

Scenarios		If you cash in after 1 year	If you cash in after 10 years	If you cash in after 20 years
Minimum		You could lose some or all of your investment		
Stress	What you might get back after costs	€980	€9.410	€17.840
	Average return of each year	-2,0%	-1,1%	-1,1%
Unfavourable	What you might get back after costs	€990	€9.410	€17.840
	Average return of each year	-1,1%	-1,1%	-1,1%
Moderate	What you might get back after costs	€1.000	€10.200	€20.770
	Average return of each year	0,4%	0,4%	0,4%
Favourable	What you might get back after costs	€1.010	€10.470	€21.830
	Average return of each year	0,8%	0,8%	0,8%
Amount invested over time		€1.000	€10.000	€20.000

The stress scenario shows what you might get back in extreme market circumstances. The unfavourable scenario occurred for an investment between April 2010 and January 2018. The moderate scenario occurred for an investment between December 2000 and January 2021 and the favourable scenario between June 1998 and July 2018.

## July 2023

Recommended holding period: 20 years  
Investment: €1.000 per year

Scenarios		If you cash in after 1 year	If you cash in after 10 years	If you cash in after 20 years
Minimum		You could lose some or all of your investment		
Stress	What you might get back after costs	€980	€9.410	€17.820
	Average return of each year	-2,0%	-1,1%	-1,1%
Unfavourable	What you might get back after costs	€990	€9.410	€17.820
	Average return of each year	-1,1%	-1,1%	-1,1%
Moderate	What you might get back after costs	€1.000	€10.210	€20.830
	Average return of each year	0,4%	0,4%	0,4%
Favourable	What you might get back after costs	€1.010	€10.470	€21.840
	Average return of each year	0,8%	0,8%	0,8%
Amount invested over time		€1.000	€10.000	€20.000

The stress scenario shows what you might get back in extreme market circumstances. The unfavourable scenario occurred for an investment between February 2010 and October 2017. The moderate scenario occurred for an investment between November 2000 and December 2020 and the favourable scenario between May 1998 and June 2018.

## June 2023

Recommended holding period: 20 years  
Investment: €1.000 per year

Scenarios		If you cash in after 1 year	If you cash in after 10 years	If you cash in after 20 years
Minimum	You could lose some or all of your investment			
Stress	What you might get back after costs	€980	€9.400	€17.810
	Average return of each year	-2,0%	-1,1%	-1,1%
Unfavourable	What you might get back after costs	€990	€9.400	€17.810
	Average return of each year	-1,1%	-1,1%	-1,1%
Moderate	What you might get back after costs	€1.000	€10.230	€20.880
	Average return of each year	0,4%	0,4%	0,4%
Favourable	What you might get back after costs	€1.010	€10.470	€21.840
	Average return of each year	0,8%	0,8%	0,8%
Amount invested over time		€1.000	€10.000	€20.000

The stress scenario shows what you might get back in extreme market circumstances. The unfavourable scenario occurred for an investment between December 2009 and July 2017. The moderate scenario occurred for an investment between October 2000 and November 2020 and the favourable scenario between April 1998 and May 2018.

## May 2023

Recommended holding period: 20 years  
Investment: €1.000 per year

Scenarios		If you cash in after 1 year	If you cash in after 10 years	If you cash in after 20 years
Minimum	You could lose some or all of your investment			
Stress	What you might get back after costs	€980	€9.400	€17.810
	Average return of each year	-2,0%	-1,1%	-1,1%
Unfavourable	What you might get back after costs	€990	€9.400	€17.810
	Average return of each year	-1,1%	-1,1%	-1,1%
Moderate	What you might get back after costs	€1.000	€10.240	€20.930
	Average return of each year	0,4%	0,4%	0,4%
Favourable	What you might get back after costs	€1.010	€10.470	€21.850
	Average return of each year	0,8%	0,8%	0,8%
Amount invested over time		€1.000	€10.000	€20.000

The stress scenario shows what you might get back in extreme market circumstances. The unfavourable scenario occurred for an investment between October 2009 and April 2017. The moderate scenario occurred for an investment between September 2000 and October 2020 and the favourable scenario between March 1998 and April 2018.

## April 2023

Recommended holding period: 20 years  
Investment: €1.000 per year

Scenarios		If you cash in after 1 year	If you cash in after 10 years	If you cash in after 20 years
<b>Minimum</b>		You could lose some or all of your investment		
<b>Stress</b>	What you might get back after costs	€980	€9.400	€17.800
	Average return of each year	-2,1%	-1,1%	-1,1%
<b>Unfavourable</b>	What you might get back after costs	€990	€9.400	€17.800
	Average return of each year	-1,1%	-1,1%	-1,1%
<b>Moderate</b>	What you might get back after costs	€1.000	€10.250	€20.980
	Average return of each year	0,5%	0,5%	0,5%
<b>Favourable</b>	What you might get back after costs	€1.010	€10.470	€21.850
	Average return of each year	0,8%	0,8%	0,8%
<b>Amount invested over time</b>		€1.000	€10.000	€20.000

The stress scenario shows what you might get back in extreme market circumstances. The unfavourable scenario occurred for an investment between August 2009 and January 2017. The moderate scenario occurred for an investment between August 2000 and September 2020 and the favourable scenario between February 1998 and March 2018.

## March 2023

Recommended holding period: 20 years  
Investment: €1.000 per year

Scenarios		If you cash in after 1 year	If you cash in after 10 years	If you cash in after 20 years
<b>Minimum</b>		You could lose some or all of your investment		
<b>Stress</b>	What you might get back after costs	€980	€9.400	€17.800
	Average return of each year	-2,1%	-1,1%	-1,1%
<b>Unfavourable</b>	What you might get back after costs	€990	€9.400	€17.800
	Average return of each year	-1,1%	-1,1%	-1,1%
<b>Moderate</b>	What you might get back after costs	€1.010	€10.280	€21.090
	Average return of each year	0,5%	0,5%	0,5%
<b>Favourable</b>	What you might get back after costs	€1.010	€10.480	€21.900
	Average return of each year	0,9%	0,9%	0,9%
<b>Amount invested over time</b>		€1.000	€10.000	€20.000

The stress scenario shows what you might get back in extreme market circumstances. The unfavourable scenario occurred for an investment between July 2008 and April 2015. The moderate scenario occurred for an investment between January 2000 and February 2020 and the favourable scenario between August 1997 and September 2017.

## February 2023

Recommended holding period: 20 years  
Investment: €1.000 per year

Scenarios		If you cash in after 1 year	If you cash in after 10 years	If you cash in after 20 years
Minimum	You could lose some or all of your investment			
Stress	What you might get back after costs	€980	€9.400	€17.790
	Average return of each year	-2,1%	-1,1%	-1,1%
Unfavourable	What you might get back after costs	€990	€9.400	€17.790
	Average return of each year	-1,1%	-1,1%	-1,1%
Moderate	What you might get back after costs	€1.010	€10.290	€21.130
	Average return of each year	0,5%	0,5%	0,5%
Favourable	What you might get back after costs	€1.010	€10.480	€21.900
	Average return of each year	0,9%	0,9%	0,9%
Amount invested over time		€1.000	€10.000	€20.000

The stress scenario shows what you might get back in extreme market circumstances. The unfavourable scenario occurred for an investment between July 2008 and April 2015. The moderate scenario occurred for an investment between January 2000 and February 2020 and the favourable scenario between August 1997 and September 2017.

## January 2023

Recommended holding period: 20 years  
Investment: €1.000 per year

Scenarios		If you cash in after 1 year	If you cash in after 10 years	If you cash in after 20 years
Minimum	You could lose some or all of your investment			
Stress	What you might get back after costs	€980	€9.400	€17.790
	Average return of each year	-2,1%	-1,1%	-1,1%
Unfavourable	What you might get back after costs	€990	€9.400	€17.790
	Average return of each year	-1,1%	-1,1%	-1,1%
Moderate	What you might get back after costs	€1.010	€10.300	€21.180
	Average return of each year	0,5%	0,5%	0,5%
Favourable	What you might get back after costs	€1.010	€10.490	€21.910
	Average return of each year	0,9%	0,9%	0,9%
Amount invested over time		€1.000	€10.000	€20.000

The stress scenario shows what you might get back in extreme market circumstances. The unfavourable scenario occurred for an investment between July 2008 and April 2015. The moderate scenario occurred for an investment between January 2000 and February 2020 and the favourable scenario between August 1997 and September 2017.