

Performance Scenarios

The figures shown include all the costs of the investment option itself, but do not include all of the costs of the product and may not include all the costs that you pay to your advisor or distributor. The KID will show the ranges of the overall cost of the product. The figures do not take into account your personal tax situation, which may also affect how much you get back. **What you will get from this investment 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 a benchmark asset over the last 15 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Recommended holding period:		10 years		
Example investment		EUR 10,000		
		If you exit after 1 year	If you exit after 5 years	If you exit after 10 years
Survival Scenarios				
Minimum	There is no minimum guaranteed return, you could lose all or some of your investment.			
Stress	What you might get back after costs	€7,420	€6,910	€5,980
	Average return each year	-25.8%	-7.1%	-5.0%
Unfavourable	What you might get back after costs	€8,730	€8,190	€8,170
	Average return each year	-12.7%	-3.9%	-2.0%
Moderate	What you might get back after costs	€10,160	€10,820	€9,660
	Average return each year	1.6%	1.6%	-0.3%
Favourable	What you might get back after costs	€12,140	€13,770	€15,800
	Average return each year	21.4%	6.6%	4.7%

Please refer to the KID for information on the insurance benefits of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does.

The costs shown in the "Composition of Costs" table do not include all of the costs of the product. The overall costs of the product are indicated in the table "Composition of Costs" of the Key Information Document. The amounts shown here are the cumulative costs of the investment option itself based on an example investment amount and different possible investment periods.

We have assumed: In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario. EUR 10 000 is invested.

Investment of €10,000	If you cash in after 1 year	If you cash in after 5 years	If you cash in after 10 years
Total costs	€20	€52	€98
Annual cost impact (*)	0.1%	0.1%	0.1%

(*) This illustrates how costs reduce your return each year over the holding period. For example if your average return per year was projected to be 3% before costs and the annual cost impact was 1%, then your average return per year after costs would be 2%.

Composition of costs

One-off costs upon entry or exit		Annual cost impact if you cash in after 10 years
Entry costs	You may pay an entry charge when entering this investment. This will depend on the underlying assets chosen.	0.0%
Exit costs	We have not assumed an exit fee for this asset class.	0.0%
Ongoing costs		
Management fees and other administrative or operating costs	This is an estimate based on actual costs occurred on similar assets.	0.0%
Transaction costs	This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	0.1%
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this asset class.	0.0%

We are required by law to show you the costs and performance of this investment option based on an investment of €10,000. However, please note the minimum premium for the product is higher.

Other relevant information

Please refer to the KID for details on the minimum premium for the product. Information about the past performance of this asset class can be found here: utmostinternational.com/priips/past-performance/. Past performance information is produced for 10 years. Previous performance scenario calculations for this asset class are published on a monthly basis and can be found here: utmostinternational.com/priips/performance-scenario/.