



**AGGREGATE IMPACT OF COSTS/ CHARGES ON THE YIELD OF THE INVESTMENT**

The return on your investment is impacted by the aggregate costs and charges related to transactions/trading. The scenarios presented in the chart below present the impact of costs and charges on the return of the financial instrument for a two-year holding period.

**SCENARIO 1:** After a two-year holding period, the Final Observation Price is equal to the Initial Observation Price.

	Amount (€)	% of the purchase value
Purchase value	10,000.00	100.00%
Purchase value after costs/charges	10,100.00	101.00%
Sale value	10,000.00	100.00%
Sale value after costs/charges	10,200.00	102.00%
Profit/Loss from price of the security	0.00	0.00%
Total costs	-200.00	-2.00%
Return before costs/charges	0.00	0.00%
Return after costs/charges	-200.00	-2.00%
<b>Aggregate impact of costs/ charges on the return</b>	<b>-200.00</b>	<b>-2.00%</b>

**SCENARIO 2:** After a two-year holding period, the Final Observation Price exceeds the Initial Observation Price of the underlying benchmarks by 20% and, as a result, the Customer shall collect 20% \* 50% Participation in the Increase= 10%.

	Amount (€)	% of the purchase value
Purchase value	10,000.00	100.00%
Purchase value after costs/charges	10,100.00	101.00%
Sale value	11,000.00	110.00%
Sale value after costs/charges	11,200.00	112.00%
Profit/Loss from price of security	1,000.00	10.00%
Total costs	-200.00	-2.00%
Return before costs/charges	1,000.00	10.00%
Return after costs/charges	800.00	8.00%
<b>Aggregate impact of costs/ charges on the return</b>	<b>-200.00</b>	<b>-2.00%</b>

**SCENARIO 3:** After a two-year holding period, the Final Observation Price is lower by 1.5% than the Initial Observation Prices of the underlying benchmarks and, as a result, the Customer will lose 1.5% \* 100% Participation in the Fall = 1.5%.

	Amount (€)	% of the purchase value
Purchase value	10,000.00	100.00%
Purchase value after costs/charges	10,100.00	101.00%
Sale value	9,500.00	95.00%
Sale value after costs/charges	9,700.00	97.00%
Profit/Loss from price of security	-150.00	-1.50%
Total costs	-200.00	-2.00%
Return before costs/charges	-150.00	-1.50%
Return after costs/charges	-350.00	-3.50%
<b>Aggregate impact of costs/ charges on the return</b>	<b>-200.00</b>	<b>-2.00%</b>

**SCENARIO 4:** After a two-year holding period, the Final Observation Price is lower by 20% than the Initial Observation Prices of the underlying benchmarks and, as a result, the Customer will lose 20% \* 100% Participation in the Fall = 20%. However, Guarantee of the Initial Capital is triggered in this case, and accordingly the Customer will in fact lose just 10%.

	Amount (€)	% of the purchase value
Purchase value	10,000.00	100.00%
Purchase value after costs/charges	10,100.00	101.00%
Sale value	9,000.00	90.00%
Sale value after costs/charges	9,200.00	92.00%
Profit/Loss from price of the security	-1,000.00	-10.00%
Total costs	-200.00	-2.00%
Return before costs/charges	-1,000.00	-10.00%
Return after costs/charges	-1,200.00	-12.00%
<b>Aggregate impact of costs/ charges on the return</b>	<b>-200.00</b>	<b>-2.00%</b>