



## PERFORMANCE SCENARIOS

### December 2023 - Data 30/11/2023

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 unfavorable, moderate, and favorable scenarios shown are illustrations using the worst, the average, and the best performance of the Sub-Fund over the last 10 years. Markets could develop very differently in the future. The figures shown include all the costs of the Sub-Fund itself as well as the distribution costs you may pay to your distributor. It may not include your advisor's costs. The figures do not take into account your personal tax situation, which may also affect how much you get back. The stress scenario shows what you might get back in extreme market circumstances.

#### VAMAR CLASS P (na)

Investment: 10,000 EUR		In case of early departure 1 year	In case of early departure 3 years
<b>Minimum:</b> There is no minimum guaranteed return. You could lose some or all of your investment.			
<b>Stress scenario:</b>	What you might get back after costs	3,570 EUR	3,700 EUR
	Average return each year	-64.3%	-28.2%
<b>Unfavorable Scenario</b>	What you might get back after costs	8,590 EUR	9,420 EUR
	Average return each year	-14.1%	-2.0%
<b>Moderate scenario</b>	What you might get back after costs	11,260 EUR	13,690 EUR
	Average return each year	12.6%	11.0%
<b>Favorable scenario</b>	What you might get back after costs	15,430 EUR	18,620 EUR
	Average return each year	54.3%	23.0%

The unfavourable scenario occurred for an investment between May 2019 - May 2020 (if you exit after 1 year) and between March 2017 - March 2020 (if you exit after 3 years).

The moderate scenario occurred or an investment between October 2016 - October 2017 (if you exit after 1 year) and between February 2016 - February 2019 (if you exit after 3 years).

The favourable scenario occurred for an investment between April 2021 - April 2022 (if you exit after 1 year) and between July 2020 - July 2023 (if you exit after 3 years).



## PERFORMANCE SCENARIOS

### November 2023 - Data 31/10/2023

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 unfavorable, moderate, and favorable scenarios shown are illustrations using the worst, the average, and the best performance of the Sub-Fund over the last 10 years. Markets could develop very differently in the future. The figures shown include all the costs of the Sub-Fund itself as well as the distribution costs you may pay to your distributor. It may not include your advisor's costs. The figures do not take into account your personal tax situation, which may also affect how much you get back. The stress scenario shows what you might get back in extreme market circumstances.

#### VAMAR CLASS P (na)

Investment: 10,000 EUR		In case of early departure 1 year	In case of early departure 3 years
<b>Minimum:</b> There is no minimum guaranteed return. You could lose some or all of your investment.			
<b>Stress scenario:</b>	What you might get back after costs	3,730 EUR	3,840 EUR
	Average return each year	-62.7%	-27.3%
<b>Unfavorable Scenario</b>	What you might get back after costs	8,590 EUR	9,680 EUR
	Average return each year	-14.1%	-1.1%
<b>Moderate scenario</b>	What you might get back after costs	11,250 EUR	13,640 EUR
	Average return each year	12.5%	10.9%
<b>Favorable scenario</b>	What you might get back after costs	15,430 EUR	18,340 EUR
	Average return each year	54.3%	22.4%

The unfavourable scenario occurred for an investment between May 2019 - May 2020 (if you exit after 1 year) and between March 2017 - March 2020 (if you exit after 3 years).

The moderate scenario occurred or an investment between September 2016 - September 2017 (if you exit after 1 year) and between February 2017 - February 2020 (if you exit after 3 years).

The favourable scenario occurred for an investment between April 2021 - April 2022 (if you exit after 1 year) and between July 2020 - July 2023 (if you exit after 3 years).



## PERFORMANCE SCENARIOS

### October 2023 - Data 29/09/2023

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 unfavorable, moderate, and favorable scenarios shown are illustrations using the worst, the average, and the best performance of the Sub-Fund over the last 10 years. Markets could develop very differently in the future. The figures shown include all the costs of the Sub-Fund itself as well as the distribution costs you may pay to your distributor. It may not include your advisor's costs. The figures do not take into account your personal tax situation, which may also affect how much you get back. The stress scenario shows what you might get back in extreme market circumstances.

#### VAMAR CLASS P (na)

Investment:10,000 EUR		In case of early departure 1 year	In case of early departure 3 years
<b>Minimum:</b> There is no minimum guaranteed return.You could lose some or all of your investment.			
<b>Stress scenario:</b>	What you might get back after costs	3,330 EUR	3,950 EUR
	Average return each year	-66.7%	-26.6%
<b>Unfavorable Scenario</b>	What you might get back after costs	8,590 EUR	9,420 EUR
	Average return each year	-14.1%	-2.0%
<b>Moderate scenario</b>	What you might get back after costs	11,240 EUR	13,640 EUR
	Average return each year	12.4%	10.9%
<b>Favorable scenario</b>	What you might get back after costs	15,430 EUR	18,620 EUR
	Average return each year	54.3%	23.0%

The unfavourable scenario occurred for an investment between May 2019 - May 2020 (if you exit after 1 year) and between March 2017 - March 2020 (if you exit after 3 years).

The moderate scenario occurred or an investment between August 2021 - August 2022 (if you exit after 1 year) and between October 2019 - October 2022 (if you exit after 3 years).

The favourable scenario occurred for an investment between April 2021 - April 2022 (if you exit after 1 year) and between July 2020 - July 2023 (if you exit after 3 years).



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#### VAMAR CLASS P (na)

Investment: 10,000 EUR		In case of early departure 1 year	In case of early departure 3 years
<b>Minimum:</b> There is no minimum guaranteed return. You could lose some or all of your investment.			
<b>Stress scenario:</b>	What you might get back after costs	3,460 EUR	3,530 EUR
	Average return each year	-65.4%	-29.3%
<b>Unfavorable Scenario</b>	What you might get back after costs	8,590 EUR	9,420 EUR
	Average return each year	-14.1%	-2.0%
<b>Moderate scenario</b>	What you might get back after costs	11,240 EUR	13,620 EUR
	Average return each year	12.4%	10.8%
<b>Favorable scenario</b>	What you might get back after costs	15,430 EUR	18,620 EUR
	Average return each year	54.3%	23.0%

The unfavourable scenario occurred for an investment between May 2019 - May 2020 (if you exit after 1 year) and between March 2017 - March 2020 (if you exit after 3 years).

The moderate scenario occurred or an investment between August 2021 - August 2022 (if you exit after 1 year) and between August 2019 - August 2022 (if you exit after 3 years).

The favourable scenario occurred for an investment between April 2021 - April 2022 (if you exit after 1 year) and between July 2020 - July 2023 (if you exit after 3 years).



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 unfavorable, moderate, and favorable scenarios shown are illustrations using the worst, the average, and the best performance of the Sub-Fund over the last 10 years. Markets could develop very differently in the future. The figures shown include all the costs of the Sub-Fund itself as well as the distribution costs you may pay to your distributor. It may not include your advisor's costs. The figures do not take into account your personal tax situation, which may also affect how much you get back. The stress scenario shows what you might get back in extreme market circumstances.

#### VAMAR CLASS P (na)

Investment: 10,000 EUR		In case of early departure 1 year	In case of early departure 3 years
<b>Minimum:</b> There is no minimum guaranteed return. You could lose some or all of your investment.			
<b>Stress scenario:</b>	What you might get back after costs	3,560 EUR	3,950 EUR
	Average return each year	-64.4%	-26.6%
<b>Unfavorable Scenario</b>	What you might get back after costs	8,590 EUR	9,680 EUR
	Average return each year	-14.1%	-1.1%
<b>Moderate scenario</b>	What you might get back after costs	11,240 EUR	13,570 EUR
	Average return each year	12.4%	10.7%
<b>Favorable scenario</b>	What you might get back after costs	15,430 EUR	18,340 EUR
	Average return each year	54.3%	22.4%

The unfavourable scenario occurred for an investment between May 2019 - May 2020 (if you exit after 1 year) and between March 2017 - March 2020 (if you exit after 3 years).

The moderate scenario occurred on an investment between August 2013 - August 2014 (if you exit after 1 year) and between August 2014 - August 2017 (if you exit after 3 years).

The favourable scenario occurred for an investment between March 2021 - March 2022 (if you exit after 1 year) and between July 2020 - July 2023 (if you exit after 3 years).