

Performance scenarios

The figures shown include all the costs of the product itself, and includes the costs of your advisor or distributor. The figures do not take into account personal tax situations, which may also affect how much the beneficiary gets back.

What the beneficiary will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

Recommended holding period: 10 years

Example Investment: 10 000 EUR

Scenarios		If the beneficiary exits after 1 year	If the beneficiary exits after 5 years	If the beneficiary exits after 10 years
Minimum	There is no minimum guaranteed return. The beneficiary could lose some or all of his investment.			
Stress	What the beneficiary might get back after costs	2,049 EUR	431 EUR	0.00 EUR
	Average return each year	-79.51%	-46.68%	-100.00%
Unfavourable	What the beneficiary might get back after costs	4,685 EUR	1,675 EUR	0.00 EUR
	Average return each year	-53.15%	-30.04%	-100.00%
Moderate	What the beneficiary might get back after costs	13,949 EUR	20,394 EUR	14,577 EUR
	Average return each year	39.49%	15.32%	3.84%
Favourable	What the beneficiary might get back after costs	36,077 EUR	94,196 EUR	220,300 EUR
	Average return each year	260.77%	56.61%	36.24%

This table shows the money the beneficiary could get back over the next 10 years, under different scenarios, assuming that he owes a product with a notional amount of 10.000 EUR.

The scenarios shown illustrate how the product could perform. The beneficiary can compare them with the scenarios of other products.

What the beneficiary gets will vary depending on how long he keeps the product.

The stress scenario shows what the beneficiary might get back in extreme market circumstances, and does not take into account the situation in which we would not be able to pay the beneficiary.

What happens if Belfius Bank is unable to pay out?

In the case of default of the PRIIP manufacturer (as a result of a bankruptcy, for example), the beneficiary faces the risk of not recovering the amounts to which he is entitled to and may lose the notional amount of the product.

This product cannot be considered as a deposit and is therefore not protected under the Belgian deposit protection scheme.

What are the costs?

Costs over time

The tables show the amounts that are taken from the investment of the beneficiary to cover different types of costs. These amounts depend on how much the beneficiary invests and how long he holds the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year the beneficiary would get back the amount that he 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

	If the beneficiary exits after 1 year	If the beneficiary exits after 5 years	If the beneficiary exits after 10 years
Total costs	500 EUR	500 EUR	500 EUR
Annual cost impact (*)	5.00%	0.98% each year	0.49% each year

(*) This illustrates how costs reduce the beneficiary's return each year over the holding period. For example it shows that if the beneficiary exits at the recommended holding period his average return per year is projected to be 4.33 % before costs and 3.84 % after costs. This illustrates the cost in relation to the notional value of the PRIIP.

Composition of costs

One-off costs upon entry or exit		If the beneficiary exits after 1 year
Entry costs	5% of the amount the beneficiary pays in when entering this investment. These costs are already included in the price the beneficiary pays	500 EUR
Exit costs	We do not charge an exit fee for this product	0 EUR
Ongoing costs taken each year		
Management fees and other administrative or operating costs	We do not charge any management fees nor other administrative or operating costs for this product	0 EUR
Transaction costs	We do not charge any transaction costs for this product	0 EUR
Incidental costs taken under specific conditions		
Performance fees (and carried interest)	There is no performance fee for this product	0 EUR

How long should the beneficiary hold it and can he take money out early?

Recommended holding period: 10 years.

The above mentioned period has been defined in accordance to the product characteristics, including its risk and reward profile.

The beneficiary employee has the possibility to sell the warrants from the day of the grant until the expiration date. The beneficiary can follow up their warrants via: https://www.belfius.be/common/NL/multimedia/MMDownloadableFile/FinancialMarkets/BelfiusWarrants_fr.html

How can I complain?

For any complaint, you can address it in the 1st instance to your relationship manager, your financial advisor or the **Complaints Management Department** (Collinummer 7908), Karel Rogierplein 11, 1210 Brussels ([belfius.be/retail/fr/contact/plaintes](https://www.belfius.be/retail/fr/contact/plaintes)) or by e-mail: complaints@belfius.be.

If you are not satisfied with the answer, please contact Belfius Bank S.A., **Negotiation** (Collinummer 7913), Place Charles Rogier, 11 à 1210 Bruxelles, or by e-mail : negotiation@belfius.be.

If you do not immediately find a solution with one of the contacts mentioned above, you may contact the **Ombudsman** in financial disputes, North Gate II, boulevard du Roi Albert II 8, 1000 Bruxelles ([ombudsfm.be](https://www.ombudsfm.be)).

Other relevant information

The base prospectus approved by the FSMA on 24-10-2023, as well as the 'Final Terms' in English (05-08-2024) are available from your relationship manager of Belfius Bank and on [belfius.be](https://www.belfius.be).