

Information on past performance scenarios

Ruth Asset Management AB

Corporate identity number: 556630-8689

Fund: Ruth Core Emerging Markets A

ISIN: LU2744834826

Currency: SEK

The fund is a newly established UCITS with no performance history and is in effect a continuation of the two merging UCITS Ruth Core Emerging Markets (SE0004241982) and Ruth Core Emerging Markets 1 (SE0002278739). The receiving UCITS and the merging UCITS have similar investment objectives and policies, and they are managed by the same investment team. Since the merger does not impact the UCITS' performance the past performance scenarios of the merging UCITS with the highest Asset under Management (AuM) is reported (Ruth Core Emerging Markets 1, SE0002278739).

December 2022

Performance scenarios

What you get from this product depends on future market performance. Future market developments are uncertain and cannot be accurately predicted. The negative, neutral and positive scenarios show the worst, average and best performance of the product over the last 10 years. Markets may develop completely differently in the future.

Recommended holding period: 5 years

Example of investment: SEK 100.000

Scenarios:

		If you redeem after 1 year	If you redeem after 5 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You may lose some or all of your investment.		
Stress scenario	What you might get back after deducting costs	SEK 32.694	SEK 30.016
	Average return per year %	-67,3%	-21,4%
Negative	What you might get back after deducting costs	SEK 85.390	SEK 88.620
	Average return per year %	-14,6%	-2,4%
Neutral	What you might get back after deducting costs	SEK 108.060	SEK 148.430
	Average return per year %	8,1%	8,2%
Positive	What you might get back after deducting costs	SEK 151.300	SEK 180.600
	Average return per year %	51,3%	12,5%

The figures include all the costs of the product itself, but may not include all the costs you pay to your adviser or distributor. The figures do not take into account your personal tax situation, which may also affect how much you might get back.

The stress scenario shows what you might get back in extreme market conditions.

The negative scenario occurred for an investment between April 2015 and April 2020.

The neutral scenario occurred for an investment between May 2014 and June 2016.

The positive scenario occurred for an investment between February 2016 and February 2021.



January 2023

Performance scenarios

What you get from this product depends on future market performance. Future market developments are uncertain and cannot be accurately predicted. The negative, neutral and positive scenarios show the worst, average and best performance of the product over the last 10 years. Markets may develop completely differently in the future.

Recommended holding period: 5 years

Example of investment: SEK 100.000

Scenarios:

		If you redeem after 1 year	If you redeem after 5 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You may lose some or all of your investment.		
Stress scenario	What you might get back after deducting costs	SEK 32.698	SEK 30.018
	Average return per year %	-67,3%	-21,4%
Negative	What you might get back after deducting costs	SEK 85.390	SEK 87.200
	Average return per year %	-14,6%	-2,7%
Neutral	What you might get back after deducting costs	SEK 107.610	SEK 148.280
	Average return per year %	7,6%	8,2%
Positive	What you might get back after deducting costs	SEK 151.300	SEK 180.600
	Average return per year %	51,3%	12,5%

The figures include all the costs of the product itself, but may not include all the costs you pay to your adviser or distributor. The figures do not take into account your personal tax situation, which may also affect how much you might get back.

The stress scenario shows what you might get back in extreme market conditions.

The negative scenario occurred for an investment between April 2015 and April 2020.

The neutral scenario occurred for an investment between October 2016 and October 2021.

The positive scenario occurred for an investment between February 2016 and February 2021.

February 2023

Performance scenarios

What you get from this product depends on future market performance. Future market developments are uncertain and cannot be accurately predicted. The negative, neutral and positive scenarios show the worst, average and best performance of the product over the last 10 years. Markets may develop completely differently in the future.

Recommended holding period: 5 years

Example of investment: SEK 100.000

Scenarios:

		If you redeem after 1 year	If you redeem after 5 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You may lose some or all of your investment.		
Stress scenario	What you might get back after deducting costs	SEK 28.683	SEK 31.119
	Average return per year %	-71,3%	-20,8%
Negative	What you might get back after deducting costs	SEK 75.573	SEK 86.498
	Average return per year %	-24,4%	-2,9%
Neutral	What you might get back after deducting costs	SEK 106.683	SEK 141.272
	Average return per year %	6,7%	7,2%



Positive	What you might get back after deducting costs	SEK 135.984	SEK 192.746
	Average return per year %	36,0%	14,0%

The figures include all the costs of the product itself, but may not include all the costs you pay to your adviser or distributor. The figures do not take into account your personal tax situation, which may also affect how much you might get back.

The stress scenario shows what you might get back in extreme market conditions.

The negative scenario occurred for an investment between May 2015 and May 2020.

The neutral scenario occurred for an investment between January 2017 and February 2022.

The positive scenario occurred for an investment between February 2016 and February 2021.

March 2023

Performance scenarios

What you get from this product depends on future market performance. Future market developments are uncertain and cannot be accurately predicted. The negative, neutral and positive scenarios show the worst, average and best performance of the product over the last 10 years. Markets may develop completely differently in the future.

Recommended holding period: 5 years

Example of investment: SEK 100.000

Scenarios:

		If you redeem after 1 year	If you redeem after 5 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You may lose some or all of your investment.		
Stress scenario	What you might get back after deducting costs	SEK 28.683	SEK 31.120
	Average return per year %	-71,3%	-20,8%
Negative	What you might get back after deducting costs	SEK 76.864	SEK 88.420
	Average return per year %	-23,1%	-2,4%
Neutral	What you might get back after deducting costs	SEK 107.133	SEK 140.395
	Average return per year %	7,1%	7,0%
Positive	What you might get back after deducting costs	SEK 134.615	SEK 193.557
	Average return per year %	34,6%	14,1%

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The stress scenario shows what you might get back in extreme market conditions.

The negative scenario occurred for an investment between April 2015 and April 2020.

The neutral scenario occurred for an investment between October 2016 and October 2021.

The positive scenario occurred for an investment between February 2016 and February 2021.

April 2023

Performance scenarios

What you get from this product depends on future market performance. Future market developments are uncertain and cannot be accurately predicted. The negative, neutral and positive scenarios show the worst, average and best performance of the product over the last 10 years. Markets may develop completely differently in the future.

Recommended holding period: 5 years

Example of investment: SEK 100.000



Scenarios:

		If you redeem after 1 year	If you redeem after 5 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You may lose some or all of your investment.		
Stress scenario	What you might get back after deducting costs	SEK 32.745	SEK 30.043
	Average return per year %	-67,3%	-21,4%
Negative	What you might get back after deducting costs	SEK 85.390	SEK 87.200
	Average return per year %	-14,6%	-2,7%
Neutral	What you might get back after deducting costs	SEK 107.620	SEK 148.280
	Average return per year %	7,6%	8,2%
Positive	What you might get back after deducting costs	SEK 151.300	SEK 180.600
	Average return per year %	51,3%	12,5%

The figures include all the costs of the product itself, but may not include all the costs you pay to your adviser or distributor. The figures do not take into account your personal tax situation, which may also affect how much you might get back.

The stress scenario shows what you might get back in extreme market conditions.

The negative scenario occurred for an investment between December 2021 and December 2022.

The neutral scenario occurred for an investment between September 2015 and September 2020.

The positive scenario occurred for an investment between February 2016 and February 2021.

May 2023

Performance scenarios

What you get from this product depends on future market performance. Future market developments are uncertain and cannot be accurately predicted. The negative, neutral and positive scenarios show the worst, average and best performance of the product over the last 10 years. Markets may develop completely differently in the future.

Recommended holding period: 5 years

Example of investment: SEK 100.000

Scenarios:

		If you redeem after 1 year	If you redeem after 5 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You may lose some or all of your investment.		
Stress scenario	What you might get back after deducting costs	SEK 28.689	SEK 31.120
	Average return per year %	-71,3%	-20,8%
Negative	What you might get back after deducting costs	SEK 76.669	SEK 90.718
	Average return per year %	-23,3%	-1,9%
Neutral	What you might get back after deducting costs	SEK 106.720	SEK 136.960
	Average return per year %	6,7%	6,5%
Positive	What you might get back after deducting costs	SEK 139.972	SEK 189.103
	Average return per year %	40,0%	13,6%

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The stress scenario shows what you might get back in extreme market conditions.

The negative scenario occurred for an investment between March 2015 and April 2020.

The neutral scenario occurred for an investment between July 2014 and August 2019.



The positive scenario occurred for an investment between February 2016 and February 2021.

June 2023

Performance scenarios

What you get from this product depends on future market performance. Future market developments are uncertain and cannot be accurately predicted. The negative, neutral and positive scenarios show the worst, average and best performance of the product over the last 10 years. Markets may develop completely differently in the future.

Recommended holding period: 5 years

Example of investment: SEK 100.000

Scenarios:

		If you redeem after 1 year	If you redeem after 5 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You may lose some or all of your investment.		
Stress scenario	What you might get back after deducting costs	SEK 27.190	SEK 28.530
	Average return per year %	-72,8%	-22,2%
Negative	What you might get back after deducting costs	SEK 85.390	SEK 94.160
	Average return per year %	-14,6%	-1,2%
Neutral	What you might get back after deducting costs	SEK 107.540	SEK 145.270
	Average return per year %	7,5%	7,8%
Positive	What you might get back after deducting costs	SEK 151.300	SEK 180.600
	Average return per year %	51,3%	12,5%

The figures include all the costs of the product itself, but may not include all the costs you pay to your adviser or distributor. The figures do not take into account your personal tax situation, which may also affect how much you might get back.

The stress scenario shows what you might get back in extreme market conditions.

The negative scenario occurred for an investment between December 2021 and May 2023.

The neutral scenario occurred for an investment between November 2014 and November 2019.

The positive scenario occurred for an investment between February 2016 and February 2021.

July 2023

Performance scenarios

What you get from this product depends on future market performance. Future market developments are uncertain and cannot be accurately predicted. The negative, neutral and positive scenarios show the worst, average and best performance of the product over the last 10 years. Markets may develop completely differently in the future.

Recommended holding period: 5 years

Example of investment: SEK 100.000

Scenarios:

		If you redeem after 1 year	If you redeem after 5 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You may lose some or all of your investment.		
Stress scenario	What you might get back after deducting costs	SEK 28.748	SEK 30.599
	Average return per year %	-71,3%	-21,1%
Negative	What you might get back after deducting costs	SEK 76.378	SEK 96.538
	Average return per year %	-23,6%	-0,7%



Neutral	What you might get back after deducting costs	SEK 105.320	SEK 136.380
	Average return per year %	5,3%	6,4%
Positive	What you might get back after deducting costs	SEK 137.672	SEK 187.355
	Average return per year %	37,7%	13,4%

The figures include all the costs of the product itself, but may not include all the costs you pay to your adviser or distributor. The figures do not take into account your personal tax situation, which may also affect how much you might get back.

The stress scenario shows what you might get back in extreme market conditions.

The negative scenario occurred for an investment between April 2015 and May 2020.

The neutral scenario occurred for an investment between February 2017 and March 2022.

The positive scenario occurred for an investment between January 2016 and February 2021.

August 2023

Performance scenarios

What you get from this product depends on future market performance. Future market developments are uncertain and cannot be accurately predicted. The negative, neutral and positive scenarios show the worst, average and best performance of the product over the last 10 years. Markets may develop completely differently in the future.

Recommended holding period: 5 years

Example of investment: SEK 100.000

Scenarios:

		If you redeem after 1 year	If you redeem after 5 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You may lose some or all of your investment.		
Stress scenario	What you might get back after deducting costs	SEK 28.754	SEK 30.600
	Average return per year %	-71,2%	-21,1%
Negative	What you might get back after deducting costs	SEK 75.573	SEK 93.255
	Average return per year %	-24,4%	-1,4%
Neutral	What you might get back after deducting costs	SEK 105.899	SEK 135.501
	Average return per year %	5,9%	6,3%
Positive	What you might get back after deducting costs	SEK 135.984	SEK 192.746
	Average return per year %	36,0%	14,0%

The figures include all the costs of the product itself, but may not include all the costs you pay to your adviser or distributor. The figures do not take into account your personal tax situation, which may also affect how much you might get back.

The stress scenario shows what you might get back in extreme market conditions.

The negative scenario occurred for an investment between April 2018 and May 2023.

The neutral scenario occurred for an investment between October 2016 and November 2021.

The positive scenario occurred for an investment between February 2016 and February 2021.

September 2023

Performance scenarios

What you get from this product depends on future market performance. Future market developments are uncertain and cannot be accurately predicted. The negative, neutral and positive scenarios show the worst, average and best performance of the product over the last 10 years. Markets may develop completely differently in the future.



Recommended holding period: 5 years

Example of investment: SEK 100.000

Scenarios:

		If you redeem after 1 year	If you redeem after 5 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You may lose some or all of your investment.		
Stress scenario	What you might get back after deducting costs	SEK 28.756	SEK 30.601
	Average return per year %	-71,2%	-21,1%
Negative	What you might get back after deducting costs	SEK 75.573	SEK 90.346
	Average return per year %	-24,4%	-2,0%
Neutral	What you might get back after deducting costs	SEK 105.899	SEK 135.259
	Average return per year %	5,9%	6,2%
Positive	What you might get back after deducting costs	SEK 135.984	SEK 192.746
	Average return per year %	36,0%	14,0%

The figures include all the costs of the product itself, but may not include all the costs you pay to your adviser or distributor. The figures do not take into account your personal tax situation, which may also affect how much you might get back.

The stress scenario shows what you might get back in extreme market conditions.

The negative scenario occurred for an investment between April 2018 and May 2023.

The neutral scenario occurred for an investment between November 2013 and November 2018.

The positive scenario occurred for an investment between February 2016 and February 2021.

October 2023

Performance scenarios

What you get from this product depends on future market performance. Future market developments are uncertain and cannot be accurately predicted. The negative, neutral and positive scenarios show the worst, average and best performance of the product over the last 10 years. Markets may develop completely differently in the future.

Recommended holding period: 5 years

Example of investment: SEK 100.000

Scenarios:

		If you redeem after 1 year	If you redeem after 5 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You may lose some or all of your investment.		
Stress scenario	What you might get back after deducting costs	SEK 28.773	SEK 30.604
	Average return per year %	-71,2%	-21,1%
Negative	What you might get back after deducting costs	SEK 75.380	SEK 89.278
	Average return per year %	-24,6%	-2,2%
Neutral	What you might get back after deducting costs	SEK 105.522	SEK 135.599
	Average return per year %	5,5%	6,3%
Positive	What you might get back after deducting costs	SEK 135.541	SEK 196.008
	Average return per year %	35,5%	14,4%

The figures include all the costs of the product itself, but may not include all the costs you pay to your adviser or distributor. The figures do not take into account your personal tax situation, which may also affect how much you might get back.

The stress scenario shows what you might get back in extreme market conditions.



The negative scenario occurred for an investment between May 2018 and May 2023.

The neutral scenario occurred for an investment between March 2017 and March 2022.

The positive scenario occurred for an investment between February 2016 and February 2021.

November 2023

Performance scenarios

What you get from this product depends on future market performance. Future market developments are uncertain and cannot be accurately predicted. The negative, neutral and positive scenarios show the worst, average and best performance of the product over the last 10 years. Markets may develop completely differently in the future.

Recommended holding period: 5 years

Example of investment: SEK 100.000

Scenarios:

		If you redeem after 1 year	If you redeem after 5 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You may lose some or all of your investment.		
Stress scenario	What you might get back after deducting costs	SEK 28.771	SEK 30.604
	Average return per year %	-71,2%	-21,1%
Negative	What you might get back after deducting costs	SEK 76.864	SEK 89.831
	Average return per year %	-24,6%	-2,2%
Neutral	What you might get back after deducting costs	SEK 105.694	SEK 133.104
	Average return per year %	5,5%	6,3%
Positive	What you might get back after deducting costs	SEK 134.615	SEK 193.557
	Average return per year %	35,5%	14,4%

The figures include all the costs of the product itself, but may not include all the costs you pay to your adviser or distributor. The figures do not take into account your personal tax situation, which may also affect how much you might get back.

The stress scenario shows what you might get back in extreme market conditions.

The negative scenario occurred for an investment between May 2018 and May 2023.

The neutral scenario occurred for an investment between March 2017 and March 2022.

The positive scenario occurred for an investment between February 2016 and February 2021.

December 2023

Performance scenarios

What you get from this product depends on future market performance. Future market developments are uncertain and cannot be accurately predicted. The negative, neutral and positive scenarios show the worst, average and best performance of the product over the last 10 years. Markets may develop completely differently in the future.

Recommended holding period: 5 years

Example of investment: SEK 100.000

Scenarios:

		If you redeem after 1 year	If you redeem after 5 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You may lose some or all of your investment.		



Stress scenario	What you might get back after deducting costs Average return per year %	SEK 28.773 -71,2%	SEK 30.604 -21,1%
Negative	What you might get back after deducting costs Average return per year %	SEK 75.573 -24,6%	SEK 89.273 -2,2%
Neutral	What you might get back after deducting costs Average return per year %	SEK 104.503 5,5%	SEK 133.640 6,3%
Positive	What you might get back after deducting costs Average return per year %	SEK 135.984 35,5%	SEK 192.746 14,4%

The figures include all the costs of the product itself, but may not include all the costs you pay to your adviser or distributor. The figures do not take into account your personal tax situation, which may also affect how much you might get back.

The stress scenario shows what you might get back in extreme market conditions.

The negative scenario occurred for an investment between April 2018 and May 2023.

The neutral scenario occurred for an investment between July 2014 and August 2019.

The positive scenario occurred for an investment between February 2016 and February 2021.

January 2024

Performance scenarios

What you get from this product depends on future market performance. Future market developments are uncertain and cannot be accurately predicted. The negative, neutral and positive scenarios show the worst, average and best performance of the product over the last 10 years. Markets may develop completely differently in the future.

Recommended holding period: 5 years

Example of investment: SEK 100.000

Scenarios:

		If you redeem after 1 year	If you redeem after 5 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You may lose some or all of your investment.		
Stress scenario	What you might get back after deducting costs Average return per year %	SEK 28.779 -71,2%	SEK 30.606 -21,1%
Negative	What you might get back after deducting costs Average return per year %	SEK 75.380 -24,6%	SEK 88.170 -2,5%
Neutral	What you might get back after deducting costs Average return per year %	SEK 104.032 4,0%	SEK 129.397 5,3%
Positive	What you might get back after deducting costs Average return per year %	SEK 135.541 35,5%	SEK 196.008 14,4%

The figures include all the costs of the product itself, but may not include all the costs you pay to your adviser or distributor. The figures do not take into account your personal tax situation, which may also affect how much you might get back.

The stress scenario shows what you might get back in extreme market conditions.

The negative scenario occurred for an investment between May 2018 and May 2023.

The neutral scenario occurred for an investment between March 2017 and April 2022.

The positive scenario occurred for an investment between February 2016 and February 2021.



February 2024

Performance scenarios

What you get from this product depends on future market performance. Future market developments are uncertain and cannot be accurately predicted. The negative, neutral and positive scenarios show the worst, average and best performance of the product over the last 10 years. Markets may develop completely differently in the future.

Recommended holding period: 5 years

Example of investment: SEK 100.000

Scenarios:

		If you redeem after 1 year	If you redeem after 5 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You may lose some or all of your investment.		
Stress scenario	What you might get back after deducting costs	SEK 28.783	SEK 30.607
	Average return per year %	-71,2%	-21,1%
Negative	What you might get back after deducting costs	SEK 75.380	SEK 92.444
	Average return per year %	-24,6%	-1,6%
Neutral	What you might get back after deducting costs	SEK 103.954	SEK 129.368
	Average return per year %	4,0%	5,3%
Positive	What you might get back after deducting costs	SEK 135.541	SEK 196.008
	Average return per year %	35,5%	14,4%

The figures include all the costs of the product itself, but may not include all the costs you pay to your adviser or distributor. The figures do not take into account your personal tax situation, which may also affect how much you might get back.

The stress scenario shows what you might get back in extreme market conditions.

The negative scenario occurred for an investment between May 2018 and May 2023.

The neutral scenario occurred for an investment between August 2014 and September 2019.

The positive scenario occurred for an investment between February 2016 and February 2021.

March 2024

Performance scenarios

What you get from this product depends on future market performance. Future market developments are uncertain and cannot be accurately predicted. The negative, neutral and positive scenarios show the worst, average and best performance of the product over the last 10 years. Markets may develop completely differently in the future.

Recommended holding period: 5 years

Example of investment: SEK 100.000

Scenarios:

		If you redeem after 1 year	If you redeem after 5 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You may lose some or all of your investment.		
Stress scenario	What you might get back after deducting costs	SEK 28.782	SEK 30.607
	Average return per year %	-71,2%	-21,1%
Negative	What you might get back after deducting costs	SEK 75.573	SEK 96.669
	Average return per year %	-24,4%	-0,7%
Neutral	What you might get back after deducting costs	SEK 104.063	SEK 127.175
	Average return per year %	4,1%	4,9%



Positive	What you might get back after deducting costs	SEK 135.984	SEK 192.746
	Average return per year %	36,0%	14,0%

The figures include all the costs of the product itself, but may not include all the costs you pay to your adviser or distributor. The figures do not take into account your personal tax situation, which may also affect how much you might get back.

The stress scenario shows what you might get back in extreme market conditions.

The negative scenario occurred for an investment between April 2018 and May 2023.

The neutral scenario occurred for an investment between March 2017 and April 2022.

The positive scenario occurred for an investment between February 2016 and February 2021.

April 2024

Performance scenarios

What you get from this product depends on future market performance. Future market developments are uncertain and cannot be accurately predicted. The negative, neutral and positive scenarios show the worst, average and best performance of the product over the last 10 years. Markets may develop completely differently in the future.

Recommended holding period: 5 years

Example of investment: SEK 100.000

Scenarios:

		If you redeem after 1 year	If you redeem after 5 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You may lose some or all of your investment.		
Stress scenario	What you might get back after deducting costs	SEK 28.795	SEK 30.610
	Average return per year %	-71,2%	-21,1%
Negative	What you might get back after deducting costs	SEK 75.573	SEK 99.998
	Average return per year %	-24,4%	0,0%
Neutral	What you might get back after deducting costs	SEK 104.063	SEK 124.224
	Average return per year %	4,1%	4,4%
Positive	What you might get back after deducting costs	SEK 135.984	SEK 192.746
	Average return per year %	36,0%	14,0%

The figures include all the costs of the product itself, but may not include all the costs you pay to your adviser or distributor. The figures do not take into account your personal tax situation, which may also affect how much you might get back.

The stress scenario shows what you might get back in extreme market conditions.

The negative scenario occurred for an investment between April 2018 and May 2023.

The neutral scenario occurred for an investment between August 2017 and September 2022.

The positive scenario occurred for an investment between February 2016 and February 2021.

May 2024

Performance scenarios

What you get from this product depends on future market performance. Future market developments are uncertain and cannot be accurately predicted. The negative, neutral and positive scenarios show the worst, average and best performance of the product over the last 10 years. Markets may develop completely differently in the future.

Recommended holding period: 5 years

Example of investment: SEK 100.000



Scenarios:

If you redeem after 1 year If you redeem after 5 years
(recommended holding period)

		If you redeem after 1 year	If you redeem after 5 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You may lose some or all of your investment.		
Stress scenario	What you might get back after deducting costs	SEK 28.792	SEK 30.609
	Average return per year %	-71,2%	-21,1%
Negative	What you might get back after deducting costs	SEK 75.573	SEK 96.145
	Average return per year %	-24,4%	-0,8%
Neutral	What you might get back after deducting costs	SEK 104.063	SEK 123.840
	Average return per year %	4,1%	4,4%
Positive	What you might get back after deducting costs	SEK 135.984	SEK 192.746
	Average return per year %	36,0%	14,0%

The figures include all the costs of the product itself, but may not include all the costs you pay to your adviser or distributor. The figures do not take into account your personal tax situation, which may also affect how much you might get back.

The stress scenario shows what you might get back in extreme market conditions.

The negative scenario occurred for an investment between April 2018 and May 2023.

The neutral scenario occurred for an investment between July 2017 and July 2022.

The positive scenario occurred for an investment between February 2016 and February 2021.

