Information sheet B

B

The risk and the return of this Product are calculated on historical data and are subject to statistical error. Historical data may not be a reliable indication of future performance.

The risk and the return of this Product are compared with the risk and return of a benchmark (including similar products).

RISK

Market risk

Annual volatility	Product	similar products
Annualised daily average, calculated on data from September 2012 to December 2013.	6.0%	6.1%
Value at Risk (VAR)		
Threshold value such that the probability that the daily loss on the Product exceeds this value is equal to 1%. This measure is calculated on daily yields from September 2012 to December 2013.	1.2%	1.2%

Liquidity risk

Turn-over ratio	Product	similar products
Ratio between the daily average trading volume and the daily average market value from September 2012 to December 2013.	0.3%	1.2%

Credit risk

Annual expected default frequency	Product	similar products
The expected default frequency is based on the book value of the issuers' liabilities and the market value of their assets from September 2012 to December 2013.	0.2%	1.0%
Rating		
Standard & Poor's equivalent rating.	BB-	B-

WARNING:

If the issuer is solvent, the capital is protected only if the buyer holds the Product until the maturity date. The buyer might not recoup the full amount of his/her investment if he sells the Product before the maturity date.

RETURN

Nominal annualised monthly average return	Product	similar products
The monthly average of the annualised yield is calculated on prices from September 2012 to December 2013. It is before taxes and doesn't take into account inflation.	1.0%	6.0%