

# Key Information Document

## European Foreign Exchange Put Option (Short)

This is an illustrative Key Information Document (KID), that explains only the general functionality of the product representing an example trade. Your actual transaction may differ regarding costs, performance scenarios and payouts depending on the actual value and investment amount. If you want to receive a KID specific to your transaction, you may request it from your Berenberg representative.

### Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

### Product

Product name	60 days European Foreign Exchange Put Option (Short) on EUR/USD (the <b>product</b> )
Product Manufacturer	Joh. Berenberg Gossler & Co. KG (Berenberg), Neuer Jungfernstieg 20, 20254 Hamburg, Germany, product manufacturer's website: <a href="http://www.berenberg.de/en/legal-notice">www.berenberg.de/en/legal-notice</a> For more information call + 49 40 350 60
Competent Authority of the PRIIP Manufacturer in relation to the KID	Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)
Date of production of the KID	November 7, 2021 20:15 CET

Please note: You are about to purchase a product that is not simple and may be difficult to understand.

## I. What is this product?

**Type:** The product is an "over-the-counter" (OTC) European Foreign Exchange Put Option (Short) derivatives contract.

**Objectives:** The product is a complex financial instrument linked to the exchange rate between Euro (EUR) and US Dollar (USD) (the **underlying**).

By entering into this product, you sell the right (the **option**) to sell EUR against USD, at a specified exchange rate (the **strike**) in an amount equal to the **contractual amount** depending on the level of the **underlying** on a given date (the **expiration date**). For granting this right, you receive a premium (the **option premium**) from the purchaser of the option contract (Berenberg).

On the **expiration date**:

- If the **underlying** depreciates, for example where the exchange rate between EUR and USD is **below** the **strike**, Berenberg may exercise the **option** and your resulting loss may potentially be unlimited. You will make a positive return on your investment if the exercise value (the difference between the prevailing exchange rate at the **expiration date** and the **strike**) does not exceed the **option premium** received.
- If the **underlying** appreciates, for example where the exchange rate between EUR and USD is **above** the **strike**, Berenberg may not exercise the **option** and your gain will correspond to the **option premium** you have received.

The product does not pay any interest or other periodic amount during its lifetime.

### Product data:

Option type	Put option (short)	Option style	European style option
Option premium	EUR 1,000.00	Contractual amount	EUR 1,000,000.00
Spot exchange rate on trade date	1.00 EUR = 1.1569 USD	Strike	1.00 EUR = 1.1569 USD
Delivery date	January 10, 2022	Expiration date	January 7, 2022
Trade date	November 8, 2021		

### Underlying data:

Underlying	EUR/USD	Underlying type	Spot foreign currency exchange rate
------------	---------	-----------------	-------------------------------------

**Intended retail investor:** This product is intended for retail investors with sufficient knowledge and/or experience in these types of products, an ability to bear significant investment loss and an investment horizon below one year.

**Term:** The expiration date of the product is January 7, 2022. The term of the product is 60 days. The product does not provide the option that if certain extraordinary events occur, you and/or the product manufacturer can terminate the product early. Therefore the product cannot be terminated. You may nevertheless enter into an additional counter transaction that offsets the economical effect of this contract. The performance scenarios and cost tables below refer to the recommended holding period of 60 days. As the figures are not annualized, they cannot be compared to figures from products with a recommended holding period greater than 1 year or a different recommended holding period.

## II. What are the risks and what could I get in return?

### Summary Risk Indicator

Lower Risk <

**!** The risk indicator assumes you keep the product until the end of the recommended holding period (January 7, 2022). You may not be able to end your product early. You may have to pay significant extra costs to end your product early.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. We have classified this product as 7 out of 7, which is the highest risk class. This rates the potential losses from future performance at a very high level, and poor market conditions are very likely to impact the capacity of the product manufacturer to pay you. **Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.** If we are not able to pay you what is owed, you could incur significant losses.

### Performance Scenarios

Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes based on recent returns. Actual returns could be lower.

Nominal amount EUR 10,000.00

Scenarios		60 days (Recommended holding period)
Stress scenario	What you might get back or pay after costs	EUR -1,482.37
	Percentage return	-14.82 %
Unfavourable scenario	What you might get back or pay after costs	EUR -338.76
	Percentage return	-3.39 %
Moderate scenario	What you might get back or pay after costs	EUR 10.00
	Percentage return	0.10 %
Favourable scenario	What you might get back or pay after costs	EUR 10.00
	Percentage return	0.10 %

This table shows the money you could get back or pay over the next 60 days, under different scenarios, assuming a nominal value of EUR 10,000.00. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the product. The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you. This product cannot be ended easily. This means it is difficult to estimate how much you would get if you end before the end of the recommended holding period. You will either be unable to end early or you will have to pay high costs or make a large loss if you do so. The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

## III. What happens if Berenberg is unable to pay out?

If the product manufacturer becomes insolvent or otherwise unable to deliver under the product, you should in the worst case be prepared to suffer a total loss of your investment. Your loss would not be covered by any investor compensation or guarantee scheme.

## IV. What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the performance of the product. The total costs take into account one-off and ongoing costs. The amounts shown here are the cumulative costs of the product itself, for the recommended holding period. They include potential early exit penalties. The figures assume a nominal value of EUR 10,000.00. The figures are estimates and may change in the future.

### Cost over time

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Nominal amount EUR 10,000.00

Scenarios	If you end at the end of the recommended holding period
Total costs	EUR 100.00
Impact on return (RIY)	1.01 %

### Composition of costs

The table below shows:

- the impact of the different types of costs on the performance of the product at the end of the recommended holding period.
- the meaning of the different cost categories.

#### This table shows the impact on return

One-off costs	Entry costs	1.01 %	The impact of the costs you pay when entering your investment. The impact of the costs already included in the price. This is the most you will pay and you could pay less. This includes the cost of distribution of your product.
	Exit costs	n.a.	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	n.a.	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	n.a.	The impact of the costs we take for managing your investments and the costs presented in Section II.

## V. How long should I hold it and can I take my money out early?

### Recommended holding period: 60 days

The product is designed to be held until the expiration date. It does not provide for an early termination right of the investor other than the termination right upon occurrence of certain extraordinary events set out above under "Term" in Section I, if any. Therefore, investors should be prepared to stay invested for the term of the product.

## VI. How can I complain?

Complaints about this product, the conduct of the PRIIP manufacturer and/or a person selling or advising on the product can be sent by post to Joh. Berenberg, Gossler & Co. KG (attn. Complaint Management), Neuer Jungfernstieg 20, 20354 Hamburg, Germany. Alternatively, you can address your complaint by e-mail to [info@berenberg.de](mailto:info@berenberg.de) or you contact your advisor or the person who sold you the product directly. For more information on dispute resolution options, please visit the PRIIP manufacturer's website at [www.berenberg.de/en/legal-notice](http://www.berenberg.de/en/legal-notice)

## VII. Other relevant information

After entering into the contract, the relevant confirmation and the underlying master agreement will constitute the contractual basis of this product. The master agreement and the relevant and applicable annexes will be provided by the product manufacturer. The confirmation has to be made available to you by the product manufacturer. The information contained in this key information document does not constitute a recommendation to buy or sell the product and is no substitute for individual consultation with the investor's bank or advisor. An updated version of this key information document will be published on [www.berenberg.de/en/legal-notice](http://www.berenberg.de/en/legal-notice)