



- Press Release -

The Akros Equity Premium Accelerator Coupon Certificates are back

The series includes five Equity Premium Certificates – 24-month term – with Accelerator Coupon

Milan, 29 Sept. 2023 – The last of the first series of Equity Premium Accelerator Coupons released on the market by Banca Akros (Banco BPM Group) and direct listed on Cert-X of the Italian Stock Exchange matures on today's date. The feature of this structure is that it grants to the investor, in the event of early maturity, besides the coupon for the relevant period, all the future coupons that could have been obtained if the Certificate had reached its natural maturity date.

The 2022 series included 15 different Certificates on as many underlying assets, regarding which the summary of the recorded returns appears below:

ISIN	UNDERLYING ASSET	EARLY REPAYMENT AMOUNT	QUARTERLY COUPONS	ISSUE PRICE 04/10/2022	CONDITIONAL COUPONS PAID		CONDITIONAL COUPONS PAID AMOUNT REPAID				ACTUAL GROSS RETURN	ANNUALISED GROSS RETURN (IRR)
					30/12/2022	30/03/2023	30/06/2023	29/09/2023	29/12/2023	28/03/2024		
IT0005510182	Intesa Sanpaolo	30/06/2023	2.10%	- € 98.30	€ 2.10	€ 2.10	€10 8.40	- €	- €	- €	14.5%	20.68%
IT0005510323	Intesa Sanpaolo	30/06/2023	2.60%	- € 99.05	€ 2.60	€ 2.60	€11 0.40	- €	- €	- €	16.7%	23.96%
IT0005510307	UNICREDIT	30/06/2023	2.45%	- € 99.80	€ 2.45	€ 2.45	€10 9.80	- €	- €	- €	14.9%	21.31%
IT0005510133	Deutsche Bank	30/06/2023	2.60%	- € 98.70	€ 2.60	€ 2.60	€11 0.40	- €	- €	- €	17.1%	24.57%
IT0005510141	Eni	30/06/2023	1.90%	- €10 0.15	€ 1.90	€ 1.90	€10 7.60	- €	- €	- €	11.2%	15.85%
IT0005510166	Eni	30/06/2023	2.75%	- €10 1.25	€ 2.75	€ 2.75	€11 1.00	- €	- €	- €	15.1%	21.56%
IT0005510174	Enel	30/06/2023	2.10%	- € 98.53	€ 2.10	€ 2.10	€10 8.40	- €	- €	- €	14.3%	20.29%
IT0005510315	TotalEnergies	30/06/2023	2.25%	- €10 1.45	€ 2.25	€ 2.25	€10 9.00	- €	- €	- €	11.9%	16.83%
IT0005510364	Stellantis	30/06/2023	2.30%	- € 99.40	€ 2.30	€ 2.30	€10 9.20	- €	- €	- €	14.5%	20.63%
IT0005510331	Leonardo	30/06/2023	2.10%	- € 99.30	€ 2.10	€ 2.10	€10 8.40	- €	- €	- €	13.4%	19.00%
IT0005510372	Tenaris	29/09/2023	2.15%	- € 99.35	€ 2.15	€ 2.15	€ 2.15	€106 .45	- €	- €	13.6%	14.30%
IT0005510349	Moncler	30/06/2023	2.25%	- €10 0.75	€ 2.25	€ 2.25	€10 9.00	- €	- €	- €	12.7%	17.96%
IT0005510299	Pirelli	30/06/2023	2.65%	- €10 2.05	€ 2.65	€ 2.65	€11 0.60	- €	- €	- €	13.6%	19.36%
IT0005510158	Bayer	30/06/2023	2.25%	- € 98.75	€ 2.25	€ 2.25	€10 9.00	- €	- €	- €	14.9%	21.28%
IT0005510356	STM	30/06/2023	2.15%	- €10 0.35	€ 2.15	€ 2.15	€10 8.60	- €	- €	- €	12.5%	17.72%



Today, Banca Akros is renewing the range with a second series of five Equity Premium Accelerator Coupons.

The new tranche of Investment Certificates features a minimum denomination of 100 Euros with maturity on 26/09/2025. It provides for the payment of three conditional quarterly premiums in December 2023, March 2024 and June 2024, which are paid provided the underlying share does not fall below the Coupon Threshold Level. In addition, as of September 2024, if on the quarterly interim valuation dates, the value of the underlying share is greater than or equal to the initial value, the Certificate will expire early, redeeming the issue price of €100 plus the quarterly premium and any future quarterly premiums the investor might have received if the Certificate had not expired early.

Should the Certificate not have been redeemed early, it is enough at maturity that the value of the underlying is no lower than the Barrier Level for the investor to receive a refund equal to the Issue price plus the last premium. If the underlying were to fall below the Barrier Level, the investor would receive a redemption amount equal to what they would have obtained by investing directly in the underlying share, thereby incurring a loss on their invested capital.

The salient features of the new issue are:

ISIN	Underlying Share	Quarterly Coupon	Barrier	Barrier Level / Coupon Threshold Level	Early Repayment Amount* 26/09/2024	Early Repayment Amount* 23/12/2024	Early Repayment Amount* 26/03/2025	Early Repayment Amount* 26/06/2025
IT0005565418	Nexi	EUR 1.75	70%	4.000	EUR 108.75	EUR 107.00	EUR 105.25	EUR 103.50
IT0005565426	Intesa Sanpaolo	EUR 2.15	60%	1.456	EUR 110.75	EUR 108.60	EUR 106.45	EUR 104.30
IT0005565459	Eni	EUR 1.45	70%	10.625	EUR 107.25	EUR 105.80	EUR 104.35	EUR 102.90
IT0005565475	Unicredit	EUR 2.20	60%	13.536	EUR 111.00	EUR 108.80	EUR 106.60	EUR 104.40
IT0005565467	Stellantis	EUR 2.10	70%	12.587	EUR 110.50	EUR 108.40	EUR 106.30	EUR 104.20

*Includes the Quarterly Coupon for the relevant quarter

To clarify the functioning of the new Equity Premium Accelerator Coupon Series, take the Certificate on Intesa Sanpaolo (IT0005565426) as an example.

The Certificate has a nominal value of 100 Euros and provides for:

- In the first three quarters, the payment of quarterly periodic premiums of 2.15 Euros if the value of the Intesa Sanpaolo share on the interim valuation dates (15/12/2023, 19/03/2024 and 19/06/2024) is equal to or greater than the Coupon Threshold Level (equal to share on the interim valuation dates (15/12/2023, 19/03/2024 and 19/06/2024) is equal to or greater than the Coupon Threshold Level (
- In the fourth quarter, there are three scenarios depending on Intesa Sanpaolo's share value as at 19/09/2024;
 - a) if the underlying share is priced at a level greater than or equal to the Initial Reference Value of 2.426, the Certificate expires early, redeeming 110.75 Euros (i.e. the Issue Price plus the expected Quarterly Coupon and any future premiums that could have been received if the Certificate had not expired early);
 - b) if the underlying share is priced between the Coupon Threshold Level (1.456) and the Initial Reference Value (2.426), the Certificate pays out the Quarterly Coupon of 2.15 Euros, and we proceed to the following observation date;
 - c) if the underlying share price falls below the Coupon Threshold Level, no premium is paid, and we proceed to the following interim valuation date;
- in the fifth quarter, the scenarios mirror those described above, but with early redemption the early redemption value is 108.60 Euros;
- in the sixth quarter, the scenarios mirror those described above, but with early redemption the early redemption value is 106.45 Euros.
- in the seventh quarter, the scenarios mirror those described above, but with early redemption the early redemption value is 104.30 Euros.

At maturity there are two scenarios:

- If the Intesa Sanpaolo share on the final recognition date (19/09/2025) is quoted at a level equal to or higher than the Barrier Level (equal to 1.456), the Certificate reimburses the Issue Price equal to 100 Euros plus the last premium of 2.15 Euros;



- Otherwise, the investor receives an amount commensurate with the loss recorded by the underlying share as if they had invested in the Intesa Sanpaolo share at 2.426 Euros (Initial Reference Value).

For more information, details and legal documentation, please refer to the dedicated page on our website:

<https://www.bancaakros.it/equity-premium-accelerator-coupon-certificates-settembre-2023/>