

Key Information Document

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	APS Kapital Plus 20
Product identifier	APS Kapital Plus 20
Product manufacturer	APS Bank p.l.c. (see www.apsbank.com.mt or call +356 2560 3000 for more information)
Competent Authority	Malta Financial Services Authority
Date of this document	17 March 2025, 08:00am CEST

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

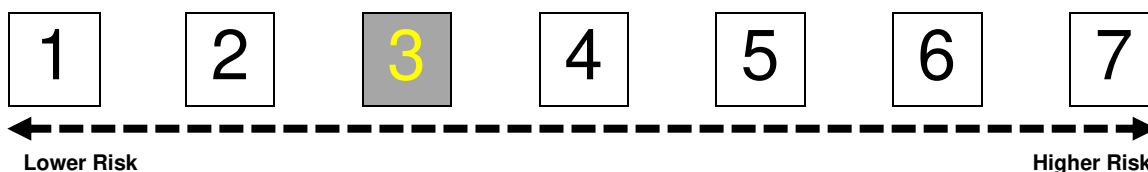
1. What is the product?

Type	This product is in the form of a bank deposit under Maltese Law. It is an interest-bearing security. The product provides full principal repayment at maturity.
Term	The product has a fixed term of 3 calendar years, no later than 15 May 2028.
Objectives (Terms that appear in bold in this section are described in more detail in the table below)	<p>The product is a capital guaranteed structured product and is designed to provide a return in the form of (1) a regular fixed interest payment, (2) a cash payment depending on the performance of the Strategy and (3) repayment of product principal amount on account maturity date.</p> <p>The minimum principal amount that may be invested is EUR 5,000. The product is not listed on an exchange.</p> <p>Interest: On each interest payment date you will receive an interest payment equal to the principal amount multiplied by the interest rate of 2.0% on the first (1st) and second (2nd) anniversary from the account opening date. You will not be entitled to an interest payment on the third (3rd) anniversary from the account opening date (i.e., at maturity). Interest rates are expressed as a percentage of the principal amount and interest payments are gross of tax. Interest payments are not linked to the performance of the Strategy.</p> <p>Bonus: You may be entitled to receive cash payment linked to the performance of the Strategy. This amount is the multiple of principal amount by (i) the participation rate (20.0%) and (ii) the higher of (A) the final reference price divided by the initial reference price, minus 1, or (B) 0.</p> <p>The bonus amount, if any, will be paid within one month from the bonus calculation date.</p> <p>Termination at maturity date: On account maturity date you will receive 100.0% of the principal amount.</p> <p>Under the product terms, certain dates specified below will be adjusted if the respective date is not a business day. Any adjustments may affect the return, if any, you receive.</p> <p>If certain exceptional events occur the product manufacturer may terminate the product early. These events are specified in the product terms and principally relate to the Strategy, the product and/ or the product manufacturer. The return (if any) you receive on such early termination is likely to be different from the scenarios described above and may be less than the amount you invested.</p>

Strategy	APS Multi-Asset Strategy 6% Volatility Target EUR Strategy	Reference price	The price of the Strategy at the reference source
Principal amount	EUR 5,000 (minimum)	Reference source	Available on apsbank.com.mt/kapital-plus
Product currency	Euro (EUR)	Initial reference price	Reference price of the Strategy at the initial value date
Account opening date	Date on which this product (i.e., account) is opened	Final reference price	Reference price on the Strategy at the final valuation date
Account maturity date	3 calendar years from account opening date	Initial valuation date	19 May 2025
Participation rate	20.0%	Final valuation date	19 May 2028
Bonus calculation date	19 May 2028	Interest payment date	On first and second anniversary from account opening date

Intended retail investor	<p>Further details on the Strategy is available on apsbank.com.mt/kapital-plus.</p> <p>This product is intended to be offered to retail investors who fulfil the criteria below:</p> <ol style="list-style-type: none"> they have sufficient knowledge and/or experience of investing in similar products and able to understand the product and its possible risks and rewards, either independently or through professional advice; they seek income, capital growth and/or full protection of the principal amount, subject to the guarantor's ability to pay, have an investment horizon consistent with the recommended holding period and understand that the product is to be held until maturity; they accept the risk that the guarantor could fail to pay or perform its obligations under the product irrespective of the redemption profile of the product at maturity; they are willing to accept a level of risk to achieve potential returns which is consistent with the summary risk indicator; and they make use of professional advice.
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Risk Indicator



The summary risk indicator is a guide to the level of risk in the 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.

If the currency of your account is different to the currency of this product, you will be exposed to the risk of suffering a loss as a result of the conversion of the currency of the product into the account currency. This risk is not considered in the summary risk indicator shown above. Inflation erodes the purchasing value of cash over time and this may result in the decline in real terms of any capital reimbursed or interest you may be paid under the investment. You are entitled to receive back at least 100.0% of your principal. Any amount over this, and any additional return, depends on future market performance and is uncertain. If we are not able to pay you what is owed, you could lose your entire investment. You may benefit from the Depositor Compensation Scheme as specified in section "3. What happens if the manufacturer is unable to pay out" below. The summary risk indicator does not consider this protection. For detailed information about all risks relating to the product please refer to the risk section of the term sheet as specified in the section "7. Other relevant information" below.

Performance scenarios

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:		3 years	
Example investment:		EUR 10,000	
Scenarios		1 year	If you exit after 3 years
Minimum	EUR 10,400. The return is only guaranteed if product is held until maturity.		
Stress	What you might get back after costs	EUR 10,200	EUR 10,400
	Average return each year	2.0%	1.3%
Unfavourable	What you might get back after costs	EUR 10,200	EUR 10,400
	Average return each year	2.0%	1.3%
Moderate	What you might get back after costs	EUR 10,305	EUR 10520
	Average return each year	3.1%	1.7%
Favourable	What you might get back after costs	EUR 10,449	EUR 10,806
	Average return each year	4.5%	2.6%

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 or any costs incurred by the Strategy. The figures do not take into account your personal tax situation, which may also affect how much you get back. The favourable, moderate, unfavourable and stress scenarios represent possible outcomes that have been calculated based on simulations using the past performance of the Strategy over a period of up to 5 years. The stress scenario shows what you might get back in extreme market circumstances and does not consider if we are not able to pay you. This product is required to be held until maturity. Early termination (partial or full) of the product prior to maturity is not allowed. This product cannot be cashed in. This means it is difficult to estimate how much you would get back prior to maturity and what losses or material costs, if any, you may incur.

You are exposed to the risk that the product manufacturer might not be able to meet its obligations in connection with the product for instance in the event the manufacturer becomes insolvent or defaults on its obligations (including payment obligations). This may adversely affect the value of the product and could lead to you losing some or all of your investment in the product. APS Bank p.l.c. is a participant in the Depositor Compensation Scheme in Malta. This scheme pays compensation to eligible depositors if an authorised credit institution is unable to meet its obligations or has otherwise suspended payment. The compensation on eligible deposits is subject to a maximum payment of EUR100,000. More information on the Depositor Compensation Scheme and on the eligibility can be obtained from <https://www.compensationschemes.org.mt/>.

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment: EUR 10,000

Scenario	If you cash in after 1 year	If you exit after recommended holding period
Total costs	EUR 160	EUR 190
Annual cost impact*	1.6%	0.7% each year

*This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 2.4% before costs and 1.7% after costs.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	0.0% of the amount you pay when entering this investment. Costs are already included in the price you pay.	EUR 0
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0
Ongoing costs taken each year		
Management fees and other administrative or operating expenses	0.67% of your investment per year. This is an estimate of actual costs.	EUR 67

5. How long should I hold it and can I take money out early?

Recommended holding period: 3 years

You should only invest if you intend to hold the product until maturity, and the product may not be right for you if you may need immediate access to your money before maturity and if you cannot commit to the full product term. You have no contractual right to terminate the product prior to maturity.

6. How can I complain?

Complaints about the product and/or the conduct of the product manufacturer may be lodged online through the Feedback Form on APS Bank p.l.c.'s website <https://www.apsbank.com.mt/feedback>, calling Contact Centre on +356 21226644 or writing a letter addressed to The Voice of the Customer Unit, APS Bank plc, APS Centre, Tower Street, Swatar BKR 4012, Malta.

More information about the Bank's Feedback and Complaints Handling Policy is available on the following link: <https://www.apsbank.com.mt/feedback>.

7. Other relevant information

Any additional information in relation to the product, in particular the Terms and Conditions are disclosed on the product's Term Sheet which is available free of charge upon request.

The information disclosed in this Key Information Document does not constitute a recommendation to buy or sell the product and is no substitute to individual professional advice.

Approved and issued by APS Bank p.l.c., APS Centre, Tower Street, Birkirkara BKR 4012. APS Bank p.l.c. is regulated by the Malta Financial Services Authority as a Credit Institution under the Banking Act 1994 and to carry out Investment Services activities under the Investment Services Act 1994. APS Bank p.l.c. is also registered as a Tied Insurance Intermediary under the Insurance Distribution Act 2018. Terms and conditions apply and are available upon request.

This information shall not be deemed as investment, tax, or any other form of professional advice. You should consult your independent legal, investment or other advisors to ensure that any decision you make is suitable for you with regards to your specific circumstances and financial situation. The Bonus is linked to the performance of the Strategy is not guaranteed. The income you get from this investment may go down as well as up and past performance is not a guarantee to future performance. The Account Holder is not allowed to cancel or withdraw (partial or full) the deposit amount before the Account Maturity Date and as such is not repayable on demand. Distribution is restricted in or into Malta.