

Key Information Document



Ratio

Purpose

This document provides you with key information about this hedging 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.

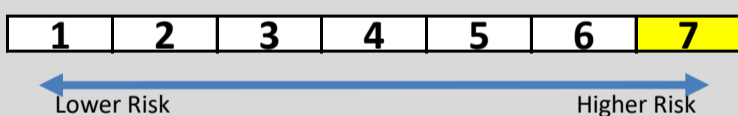
NOTE: This is a derivative product that is considered to be complex and potentially difficult to understand. Please ensure you have taken all necessary steps to understand the risks and obligations that entering into this structure will place upon you and your business.

Product	Ratio
Manufacturer	Western Union International Bank GmbH
Website	https://business.westernunion.com/en-ie/
Information	1 800 832 771
Regulator	Austrian Financial Market Authority (Finanzmarktaufsicht)
Document Date	30/01/2020

What is this Product?

Type	This product is an over-the-counter (OTC) option structure
Objectives	Hedging
Description:	The Ratio is a Structured Option that gives you the ability to trade at an enhanced EURGBP rate relative to a comparative Forward Exchange Contract. A Ratio will always provide you with a guaranteed worst case rate allowing you to protect against the risk that the EURGBP rate is less favourable on expiry of the contract. Because there is a ratio (or leveraged) component associated with this Structured Option you may be obliged to exchange an amount of currency that is greater than the Contracted notional contract amount.
Intended Customer	This product is suitable only for those corporate customers who have a higher degree of experience of hedging currency risk. As the potential obligation exceeds the amount protected, the buyer should also be in a strong financial situation and/or make use of other, less volatile hedging products in addition to this.
Term	This Document assumes a term of 1 year, a typical duration for this structure type; however, the term of the contract will be agreed with you when entering into the deal. Once agreed, the buyer retains the right to request cancellation of the contract prior to expiry on demand, although this will incur a cost (see below). Western Union reserves the right to terminate the contract only in circumstances where the buyer is in breach of the contract terms, or becomes insolvent.

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



The risk indicator assumes you keep the product for 12 months. The actual risk can vary significantly if you end your product at an early stage and you may get back less.

You may not be able to sell your product easily or you may have to sell at a price that significantly impacts on the performance of your product.

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 market performance at a high level, and poor market conditions are likely to impact the capacity to pay you.

Be aware of currency risk. You will receive payments in a different currency so the final return you will get will depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown across.

In some circumstances you may be required to make further payments to pay for losses. **The total loss you may incur may significantly exceed the amount invested.**

If we are not able to pay you what is owed, you could incur significant losses

However, you may benefit from a consumer protection scheme (see section 'What happens if we are unable to pay you'). The indicator shown does not consider this protection.

Nominal Amount	EUR 100,000
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Reference Spot Rate	0.8459
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Scenarios		1 year (Recommended)	3 Years	5 Years
Unfavourable Scenario	What you might get back or pay after costs	EUR -8,685		
	Average return/loss over nominal amount each year	-8.69%		
Moderate Scenario	What you might get back or pay after costs	EUR 8,704		
	Average return/loss over nominal amount each year	8.70%		
Favourable Scenario	What you might get back or pay after costs	EUR 13,950		
	Average return/loss over nominal amount each year	13.95%		

[NOTE: All figures are for illustration purposes only]

The table shows the money you could get back or pay over the next 1 year, under different scenarios, assuming a nominal value of EUR 100,000.

The scenarios shown illustrate how your investment could perform. You can compare them with scenarios for other products.

The scenarios presented are an estimate of future performance based on evidence from the past and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the product

This product cannot be easily ended. This means it is difficult to estimate how much you would get if you end before the recommended maturity. 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.

What Happens If Western Union is unable to pay out?

As counterparty to your Structured Option you are relying upon WUIB's financial ability to fulfil its obligations to you upon maturity of the contract. As a result you have counterparty risk. To aid in your assessment of this risk WUIB will provide you with a copy of its latest audited financial statements upon request. You may request a copy of our most recent financial statements by emailing us at wubsireland@westernunion.com.

As credit institution, WUIB is member of the deposit guarantee scheme "Einlagensicherung der Banken & Bankiers Gesellschaft m. b. H" with the address Börsegasse 11, 1010 Wien, which is in charge of investor compensation as well. More information on the organisation of the Austrian deposit protection and investor compensation scheme can be found at:

<http://www.einlagensicherung.at>

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, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume a nominal value of EUR . The figures are estimates and may change in the future.

Costs over time

Nominal Amount	EUR 100,000	If you end after 1 year	If you end after 3 years	If you end after 5 years
Total Costs		EUR 450	EUR 1,250	EUR 2,050
Impact on Performance		0.45%	1.25%	2.05%

The table shows how the impact the different types of costs have on what you get back at the recommended holding period and what the different cost categories mean.

Composition of Costs

The table below shows:

- The impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period
- What the different cost categories mean

One-Off Costs	Entry Costs	0.45%	The Impact of the costs already included in the price.
	Exit Costs	0.00%	The impact of the costs of exiting your product when it matures
Recurring Costs	Portfolio Transaction Costs per year	0.00%	The impact of costs of us buying and selling underlying investments for the product
	Other ongoing costs	0.00%	The impact of costs that we take each year for managing your products
Incidental Costs	Early Exit Fee	3.00%	This is the maximum cost you may pay to end your product before the maturity/expiry date. This is in addition to any gains/losses arising from movement in the underlying market

* Cost of credit is determined by our assessment of your credit worthiness. This assessment will lead to an internal rating from A to D with the lowest credit charges for A rated customer. The above costs assume a rating of D.

The Early Exit cost is the charge we will make to close out of your positions either at your request or as a result of your default (see T&Cs for more detail). This will either be added to any loss or deducted from any profit resulting from the market cost of closing out of your contract.

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

Recommended holding period **1 year**

The recommended holding period is the duration of the OTC product as agreed in the individual contract. For this product, a holding period of 1 year is quite common and so has been used as the example; however, if you buy this option the duration should match your underlying cash flow requirements. There is no minimum holding period per se, but the product performs better when held for at least 1 year and the maximum is 24 months.

In general, the option should be held until the maturity date; however, it can be ended early at your request.

Depending on the market value of the product there may be a gain or loss to you at the point of ending the product. This will be in addition to the Early Exit Fee listed in the table above.

How can I complain?

We have established procedures and policies to ensure that any complaint you may have is properly considered and appropriate measures are taken to address any issues. If you have a complaint, you can raise it with us by: (i) email at: wubsireland@westernunion.com; or (ii) telephone at 1800 832 771; or (iii) by post to us at our Main Office Address : Western Union International Bank GmbH, Beschwerdemanagement, The Icon Vienna (Turm 24), Wiedner Gürtel 13, 1100, Vienna, Austria.

Any complaint you make will be handled in accordance with our complaints handling procedures, copies of which are available from your Corporate Hedging Manager or on our website:

<https://business.westernunion.com/en-ie/compliance-legal/file-a-complaint>

Other Relevant Information

Further information on this product, as well as the others that we offer are available in our Product Disclosure Statement. This can be obtained by calling us on 1800 832 771 or may be downloaded from our website:

<https://business.westernunion.com/en-ie/compliance-legal/compliance>