

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

Mediolanum Double Target Global Trends 2028

Mediolanum International Life dac (MIL, the Company) <https://www.mildac.ie> Call +39 0290491625 for more information. Milan Branch Address: Palazzo Meucci, Via Ennio Doris, 20080 Basiglio Milano 3 . KID production date: 08/09/2023

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

What is this product?

Type: This is a single-premium, fixed term, unit linked class III insurance investment product.

Term: This Product has a fixed term Maturity Date of 29/12/2028.

Objectives: Mediolanum Double Target Global Trends 2028 (the "Product") aims to provide a unit value at maturity which is at least equal to the initial unit value and seeks to deliver capital appreciation on the Maturity Date. In addition, the Product provides a life insurance benefit. The Product is designed to provide participation, at maturity, to any positive performance of a selected basket of equity indices. This is not guaranteed and equity markets, by their nature, are volatile. The Product does not in any way guarantee conservation of the capital investment, which may be considerably lower at maturity. Furthermore, the aim of the Product is applicable only at the Maturity Date and cannot be guaranteed in the case of early termination of the Contract.

This Product will be fully invested in an Internal Fund. At the date of this document, the Internal Fund mainly invests in a UCITS Fund which invests in fixed income securities and Financial Derivative Instruments (FDI's).

This Product is exposed to the credit risk of Italian Government bonds, and any default by the Italian Government may cause a substantial loss of your investment. The Product will also be exposed to credit risk of Italian financial institutions (which may include Unicredit S.p.A, Banco BPM S.p.A, Mediobanca S.p.A, Intesa Sanpaolo S.p.A, and Assicurazioni Generali S.p.A). The value of your investment will fluctuate during the life of the Product. You should only invest in the Product if you plan to hold this Product for its full term. Early surrender is possible after an initial holding period of six months but will incur additional charges.

Intended retail investor: The product is suitable for investors who intend to hold the product until maturity. This investment option has been developed for distribution in Italy through Banca Mediolanum, S.p.A. family banker advisory network and intended for retail investors with basic knowledge of financial instruments who can accept the risk noted in the Risk Indicator section, who understand that there is no guarantee to protect the capital invested and who are seeking capital appreciation through equity market participation if the Product is held until maturity. The Product is also suitable for professional investors and eligible counterparties. The Product is a buy-and-hold investment and may not be suitable for those who wish to redeem the investment prior to the Maturity Date and that cannot bear some loss of the Amount invested.

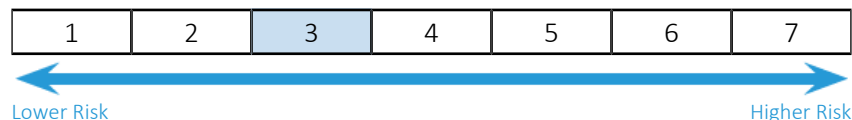
Insurance benefits and costs: If at the date of subscription, the Insured Person is equal or less than 75 years of age (i.e., the Insured Person has not turned 76 years of age yet), the amount payable will be equal to 101% of the greater of the total value of premiums paid or the total value of Internal Fund units referred to in the Contract.

If at the date of subscription, the Insured Person is more than 75 years of age (i.e. the Insured Person has already turned 76 years of age), the capital payable will be equal to 101% of the total value of the Internal Fund units referred to in the Contract.

The product manufacturer does not charge any premium for the biometric risk coverage. Therefore, there are no insurance costs charged to the client that impact investment returns.

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

Risk Indicator



The risk indicator assumes you keep the product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

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 3 out of 7, which is a medium-low risk class.

Historical data, such as those used in the calculations, may not be a good guide to the future and the risk indicator may change over time, as a result.

This product does not include any protection from future market performance so you could lose some or all of your investment.

If we are not able to pay you what is owed, you could lose your entire investment.

Performance Scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. 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: 5 years Example Investment: € 10,000

Insurance Premium [€ 0]

		If you exit after 1 year	If you exit after 5 years
Survival Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	€ 6,880	€ 8,060
	Average return each year	-31.21 %	-4.22 %
Unfavourable	What you might get back after costs	€ 9,720	€ 9,970
	Average return each year	2.79 %	-0.05 %
Moderate	What you might get back after costs	€ 10,110	€ 12,160
	Average return each year	1.14 %	3.99 %
Favourable	What you might get back after costs	€ 11,040	€ 18,850
	Average return each year	10.42 %	13.51 %
Death scenarios			
Insured event	What your beneficiaries might get back after costs	€ 10,370	€ 12,280

The figures shown include all the costs of the product itself, (where applicable) but may not include all the costs that you pay to your advisor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

The stress scenario shows what you might get back in extreme market circumstances.

These scenarios do not assume any default of Italian sovereign. If such a default were to occur, you would lose some or all of your investment.

What happens if the issuer is unable to pay out?

In case of insolvency of Mediolanum International Life dac., the assets held to cover the obligations arising out of insurance contracts will be used to satisfy the claims arising from these contracts, with priority over all other creditors of the Company, net of the expenses necessary for the liquidation procedure. It is however possible that as a result of the insolvency of Mediolanum International Life dac., the investor / beneficiary may lose part or all of the value of their investment. There is no public or private guarantee scheme that can compensate for all or part of any losses.

What are the costs?

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.

Cost 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 the product performs as shown in the moderate scenario. The costs may vary on the basis of the underlying investment options.

— EUR 10,000 is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	€ 430	€ 740
Annual cost impact (*)	4.3 %	1.5 % 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 5.5% before costs and 4% after costs.

Composition of costs

One-off costs upon entry or exit.		Annual cost impact if you exit after 5 years
Entry costs	— % of the amount you pay in when entering this investment	0.1 %
Exit costs	— We do not charge an exit fee for this product.	NA

Ongoing costs taken each year		
Management fees and other administrative or operating costs	% of the value of your investment per year.	1.4 %
Transaction costs	% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	0.0 %

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

Recommended holding period: 5 years

After an initial holding period of six months from the start date of the contract, this product may be totally surrendered by the client (no partial surrenders allowed). The product is a buy-and-hold investment and you may get back significantly less than the original invested amount if you redeem early.

To achieve the goals of this product, we recommend that you keep your investment up to the end of the recommended holding period. This product may not be suitable for investors who plan to redeem their contract before the end of the recommended holding period. The product does not provide any guarantee of return on the expiration of the recommended time horizon; and, any redemption prior to this term may compromise the investment performance.

How can I complain?

If you are not satisfied with an aspect of our service and wish to raise a complaint, you can write to the Customer Service Department of our Italian branch, Mediolanum International Life dac, Milan Branch, Complaints Office, Via Ennio Doris 15, 20079 Basiglio, Milano 3, submit a fax to 02/90492649, or submit your complaint to the email address: ufficioreclami@mediolanum.it, certified email: ufficioreclami@pec.mediolanum.it.

If you are not satisfied with the outcome of the feedback received to your complaint, you may address further requests to the Distributor, or your Intermediary, or contact the relevant competent Supervisory Authorities where more detail can be found at <https://www.mediolanuminternationallife.it/reclami>, as well as in the section "How can I submit the complaints and resolve disputes?" of the DIP Aggiuntivo IBIPS.

Other relevant information

The product has a minimum premium payment of €10,000 (additional payments are not allowed). For further information, including more detailed risk and surrender costs disclosures, please refer to the 'General Terms and Conditions' and 'Special Conditions', which are mandatory documents and must be provided to the Policyholder, as well as this Document. The documents are available on the Company website

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. Please refer to the Sustainability-Related Information for this product and Sustainability-related disclosures located at www.mildac.ie on information on the integration of sustainability risks into our investment decisions and whether, and if so, how the financial product considers principal adverse impacts on sustainability factors.