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

My Generation

Mediolanum International Life dac (MIL, the Company) https://www.mildac.ie Call +49 89 5880 8488 9 for more information. Munich Branch Address: Erhardtstrasse 12, 80469 Munich. Central Bank of Ireland is responsible for supervising Mediolanum International Life DAC in relation to this Key Information Document. This PRIIP is authorised in Ireland.
KID production date: 02/01/2023

What is this product?

Type: This product is a whole of life, single premium unit linked insurance policy.
Term: This product is a whole of life product. The Priips manufacturer cannot terminate the product unilaterally.
Objectives: The investment objective of the My Generation product is to deliver income for periodic distribution and/or to deliver capital growth whilst also providing specific insurance benefits at individual policy level. There are no guarantees that the capital growth objectives will be met.

Investors' premiums purchase units in their choice of 7 underlying investment options each of which invests in mutual funds that generate differing levels of market exposures to:

- global equities (listed shares of companies);
- global fixed income instruments (bonds issued by governments and companies); and
- cash and money market instruments (short term debt securities).

These mutual funds may be UCITS (mutual funds based on harmonised European Union ('EU') regulatory rules and investment protection requirements) and/or AIFs (Alternative Investment Funds (funds which are subject to less investment restrictions than a UCITS and may be exposed to additional volatility and liquidity risk)).

Each underlying investment option has a specific mutual fund allocation.

The value of units in each investment option fluctuates, up and down, in line with the change in value of its own underlying investments.

Investment options are selected by the client based on their own particular risk preferences and target return objectives.

Information on each investment option can be found in My Generation 'Key Information Document – Annex' that will be provided by your insurance intermediary.

This product has no defined maturity date and MIL cannot unilaterally decide to terminate the product.

Intended retail investor: The retail investor for whom the product is intended is specified in the relevant 'Key Information Document – Annex' that forms part of this document.
Insurance benefits and costs: This product provides a death benefit based on the insured party's age on the date the contract is signed.
Investors can choose between the following options of insurance benefits:

a) 101% Death Benefit:

- If insured party is under 75 years at entry: This product provides a death benefit of 101% of the higher of either total gross premiums paid or the value of the units held in the underlying investment options on the working day following receipt of notification of death by MIL.
- If the insured party is 75 years or older at entry: 101% of the value of the units held in the underlying investment options on the working day following receipt of notification of death by MIL.

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.

b) 110% Death Benefit: This product provides a death benefit of 110% of the value of the units held in the underlying investment options on the working day following receipt of notification of death by MIL.

The biometric risk coverage cost charged to the policy will vary depending on the investors' personal circumstances and will be disclosed by your insurance intermediary.

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

Risk Indicator

1	2	3	4	5	6	7

Lower Risk — Higher Risk

The risk indicator assumes you keep the product for 7 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 with a range from 2 to 3 out of 7, which is a risk level between low and medium-low. Risk and return of the investment varies on the basis of the underlying investment option. The details of the underlying investment options are provided in the Key Information Document - Annex.
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. Other risks materially relevant to the PRIIP not included in the summary risk indicator include exposure to emerging markets which may be more volatile than developed markets.
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

Performance scenarios depend on the investment option chosen. Please refer to the relevant 'Key Information Document - Annex' to view the possible performance scenarios.

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. In this example, we have assumed that EUR 10,000 is invested.

		If you exit after 1 year	If you exit after 7 years
Total costs	Min Max	€ 665 € 731	€ 2,415 € 2,974
Annual cost impact	Min Max	6.9 % 7.6 %	3.5 % each year 4.2 % each year

Composition of costs

One-off costs upon entry or exit.		Annual cost impact if you exit after 7 years
Entry costs	— % of the amount you pay in when entering this investment	0.5 %
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.	Min 3.0 % Max 3.7 %
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: 7 years

The recommended holding period for each investment option is determined based on the risk of the investment and the characteristics of the contract. The recommended holding period specified above takes into account the investment option featured in the product with the longest holding period. The Investor has the right to totally or partially redeem the contract on any valuation day, collecting the redemption value calculated based on the value of the shares of the Internal Fund invested in, on the date the request is received by the Company, without any redemption fee being applied. We recommend that you hold the investment at least until the end of the recommended holding period in order to fulfil the objectives of this product. 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 before that date may compromise the investment performance. The bonus payment, if applicable, will be reduced if you choose to redeem early or cease paying premiums early. Please refer to the Policy Conditions for details.

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 our German branch, Mediolanum International Life dac., Munich Branch, Erhardtstrasse 12, 80469, Munich or submit your complaint by fax at +49 89 2030 3252 or to the following email address beschwerde@mildac.de. Further information is available on the Company's website https://www.mildac.ie/de/legal-policy/beschwerden.

Other relevant information

The maximum age of the insured party is 80 years at entry.

The product has a minimum premium payment of €50,000.

The client may choose to use the 'coupon distribution' and 'decumulation' features; these will offer a choice of investment options in line with the investment objectives. Regarding the decumulation option, if the amount distributed to the investor exceeds the coupon income of underlying funds, there may be a risk of erosion of capital.

This document is prepared assuming the reinvestment of any distribution to the investor. In addition, death benefit of 101% is used in this document for illustration purposes. Actual performance scenarios, time horizon and costs may vary depending on the options chosen by the client.

This product may pay a bonus subject to meeting conditions laid out in the product documentation.

All investment options are denominated in Euro. However, the investment options may hold underlying investments across regions and as a result may be exposed to currency risk.

Performance scenarios are based on the assumption that any income is reinvested. Please check with your advisor if your investment option intends to pay out or reinvest any income.

Information on performance and past performance is available at mildac.ie For further details, including more detailed risk disclosures, please refer to the product documentation provided by your insurance intermediary.

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.

My Generation - Key Information Document - Annex

Investment Option: Balanced Income Fund

What is this investment option?

Investment Objectives: The investment objective of this investment option is to deliver income for periodic distribution and to deliver capital growth over the term as indicated in the recommended holding period. It generates market exposures to various asset classes as described below by investing in a variety of funds:

- between 60% and 80% in global fixed income assets, (bonds issued by both developed and emerging market governments and/or companies). Invested fixed income assets will primarily be focussed on developed investment grade rated securities by a generally recognized international rating agency or better with smaller exposures to sub-investment grade or unrated securities;
- between 0% and 30% in global equities (listed shares of companies) with a primary focus on shares listed in developed market economies and smaller exposures to shares listed in emerging market countries; and
- between 0% and 20% in cash and money market instruments (short term debt).

The mutual funds in which this investment option is invested will be actively managed UCITS (mutual funds based on harmonised 'EU' regulatory rules and investment protection requirements). These mutual funds may also:

- generate indirect market exposures through investing in financial derivative instruments (FDIs), whose performance is linked to that of an underlying security(s) or asset class(es);
- use FDIs to remove the impact of exchange rate movements (hedging) which may affect the value of fund;
- engage in short-term secured lending of their securities to generate additional income; and
- charge performance fees.

This investment option is available under the coupon distribution option.

Intended retail investor of investment option: This investment option has been developed for distribution in Germany and intended for retail investors (including those with a basic knowledge of financial instruments) who can accept the risk noted in the Risk Indicator section.

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

Risk Indicator

1	2	**3**	4	5	6	7

Lower Risk — Higher Risk

The risk indicator assumes you keep the product for 7 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.

This rates the potential losses from future performance at a medium-low level, and poor market conditions are very unlikely to impact the capacity of issuer to pay you.

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 unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 12 years. Markets could develop very differently in the future.

Recommended holding period: 7 years Example Investment: € 10,000 Insurance Premium [€ 0]		If you exit after 1 year	If you exit after 7 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	€ 5,820	€ 5,280
	Average return each year	-41.82 %	-8.73 %
Unfavourable	What you might get back after costs	€ 7,950	€ 8,090
	Average return each year	-20.48 %	-2.99 %
Moderate	What you might get back after costs	€ 9,800	€ 10,220
	Average return each year	-2.05 %	0.32 %
Favourable	What you might get back after costs	€ 11,170	€ 11,740
	Average return each year	11.70 %	2.32 %
Death scenarios			
Insured event	What your beneficiaries might get back after costs	€ 10,100	€ 10,320

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.
The unfavorable scenario at 7 years occurred for an investment in the product between September 2021 and December 2022.
The moderate scenario at 7 years occurred for an investment in the product between May 2014 and May 2021.
The favorable scenario at 7 years occurred for an investment in the product between October 2011 and October 2018.

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 7 years
Total costs	€ 667	€ 2,420
Annual cost impact (*)	6.9 %	3.5 % 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 3.8% before costs and 0.3% after costs.

Composition of costs

One-off costs upon entry or exit.		Annual cost impact if you exit after 7 years
Entry costs	— % of the amount you pay in when entering this investment	0.5 %
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.	3.0 %
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 %

Other relevant information

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.

My Generation - Key Information Document - Annex

Investment Option: Blended Fund

What is this investment option?

Investment Objectives: The investment objective of this investment option is to deliver capital growth over the term as indicated in the recommended holding period. It generates market exposures to various asset classes as described below by investing in a variety of funds:

- between 50% and 70% in global equities (listed shares of companies) with a primary focus on shares listed in developed market economies and smaller exposures to shares listed in emerging market countries;
- between 20% and 60% in global fixed income assets, (bonds issued by both developed and emerging market governments and/or companies). Invested fixed income assets will primarily be focused on developed investment grade rated securities by a generally recognized international rating agency or better with smaller exposures to sub investment grade or unrated securities; and
- between 0% and 20% in cash and money market instruments (short term debt).

The mutual funds in which this investment option is invested will be actively managed AIFs (Alternative Investment Funds (funds which are subject to less investment restrictions than a UCITS and may be exposed to additional volatility and liquidity risk)) and/or UCITS (mutual funds based on harmonised 'EU' regulatory rules and investment protection requirements). These mutual funds may also:

- generate indirect market exposures through investing in financial derivative instruments (FDIs), whose performance is linked to that of an underlying security(s) or asset class(es);
- use FDIs to remove the impact of exchange rate movements (hedging) which may affect the value of fund;
- engage in short-term secured lending of their securities to generate additional income; and
- charge performance fees.

This investment option can be activated for the decumulation option.

Intended retail investor of investment option: This investment option has been developed for distribution in Germany and intended for retail investors (including those with a basic knowledge of financial instruments) who can accept the risk noted in the Risk Indicator section.

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

Risk Indicator

1	2	3	4	5	6	7

Lower Risk — Higher Risk

The risk indicator assumes you keep the product for 7 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.
This rates the potential losses from future performance at a medium-low level, and poor market conditions are very unlikely to impact the capacity of issuer to pay you.

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 unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 12 years. Markets could develop very differently in the future.

Recommended holding period: 7 years Example Investment: € 10,000 Insurance Premium [€ 0]		If you exit after 1 year	If you exit after 7 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	€ 3,600	€ 3,030
	Average return each year	-64.00 %	-15.67 %
Unfavourable	What you might get back after costs	€ 8,100	€ 8,240
	Average return each year	-18.96 %	-2.73 %
Moderate	What you might get back after costs	€ 9,980	€ 12,570
	Average return each year	-0.24 %	3.32 %
Favourable	What you might get back after costs	€ 11,790	€ 14,530
	Average return each year	17.93 %	5.48 %
Death scenarios			
Insured event	What your beneficiaries might get back after costs	€ 10,100	€ 12,700

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.
The unfavorable scenario at 7 years occurred for an investment in the product between December 2021 and December 2022.
The moderate scenario at 7 years occurred for an investment in the product between September 2014 and September 2021.
The favorable scenario at 7 years occurred for an investment in the product between October 2011 and October 2018.

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 7 years
Total costs	€ 715	€ 2,965
Annual cost impact (*)	7.4 %	4.0 % 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 7.3% before costs and 3.3% after costs.

Composition of costs

One-off costs upon entry or exit.		Annual cost impact if you exit after 7 years
Entry costs	— % of the amount you pay in when entering this investment	0.5 %
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.	3.5 %
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 %

Other relevant information

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.

mediolanum INTERNATIONAL LIFE

My Generation - Key Information Document - Annex

Investment Option: Dynamic Income Fund

What is this investment option?

Investment Objectives: The investment objective of this investment option is to deliver income for periodic distribution and to deliver capital growth over the term as indicated in the recommended holding period. It generates market exposures to various asset classes as described below by investing in a variety of funds:

- between 20% and 60% in global fixed income assets, (bonds issued by both developed and emerging market governments and/or companies). Invested fixed income assets will primarily be focussed on developed investment grade rated securities by a generally recognized international rating agency or better with smaller exposures to sub-investment grade or unrated securities;
- between 30% and 70% in global equities (listed shares of companies) with a primary focus on shares listed in developed market economies and smaller exposures to shares listed in emerging market countries; and
- between 0% and 20% in cash and money market instruments (short term debt).

The mutual funds in which this investment option is invested will be actively managed UCITS (mutual funds based on harmonised 'EU' regulatory rules and investment protection requirements). These mutual funds may also:

- generate indirect market exposures through investing in financial derivative instruments (FDIs), whose performance is linked to that of an underlying security(s) or asset class(es);
- use FDIs to remove the impact of exchange rate movements (hedging) which may affect the value of fund;
- engage in short-term secured lending of their securities to generate additional income; and
- charge performance fees.

This investment option is available under the coupon distribution option.

Intended retail investor of investment option: This investment option has been developed for distribution in Germany and intended for retail investors (including those with a basic knowledge of financial instruments) who can accept the risk noted in the Risk Indicator section.

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

Risk Indicator

1	2	3	4	5	6	7

Lower Risk ⟷ Higher Risk

The risk indicator assumes you keep the product for 7 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.

This rates the potential losses from future performance at a medium-low level, and poor market conditions are very unlikely to impact the capacity of issuer to pay you.

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 unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 12 years. Markets could develop very differently in the future.

Recommended holding period: 7 years Example Investment: € 10,000 Insurance Premium [€ 0]		If you exit after 1 year	If you exit after 7 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	€ 4,070	€ 3,420
	Average return each year	-59.25 %	-14.22 %
Unfavourable	What you might get back after costs	€ 8,260	€ 8,390
	Average return each year	-17.40 %	-2.48 %
Moderate	What you might get back after costs	€ 9,840	€ 10,800
	Average return each year	-1.55 %	1.10 %
Favourable	What you might get back after costs	€ 11,940	€ 13,020
	Average return each year	19.43 %	3.84 %
Death scenarios			
Insured event	What your beneficiaries might get back after costs	€ 10,100	€ 10,900

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.
The unfavorable scenario at 7 years occurred for an investment in the product between September 2021 and December 2022.
The moderate scenario at 7 years occurred for an investment in the product between April 2014 and April 2021.
The favorable scenario at 7 years occurred for an investment in the product between October 2011 and October 2018.

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 7 years
Total costs	€ 716	€ 2,828
Annual cost impact (*)	7.4 %	4.0 % 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 5.1% before costs and 1.1% after costs.

Composition of costs

One-off costs upon entry or exit.		Annual cost impact if you exit after 7 years
Entry costs	— % of the amount you pay in when entering this investment	0.5 %
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.	3.5 %
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 %

Other relevant information

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.

My Generation - Key Information Document - Annex

Investment Option: Evolution Income Fund

What is this investment option?

Investment Objectives: The investment objective of this investment option is to deliver income for periodic distribution and to deliver capital growth over the term as indicated in the recommended holding period. It generates market exposures to various asset classes as described below by investing in a variety of funds:

- between 50% and 70% in global equities (listed shares of companies) with a primary focus on shares listed in developed market economies and smaller exposures to shares listed in emerging market countries;
- between 20% and 40% in global fixed income assets, (bonds issued by both developed and emerging market governments and/or companies). Invested fixed income assets will primarily be focussed on developed investment grade rated securities by a generally recognized international rating agency or better with smaller exposures to sub-investment grade or unrated securities; and
- between 0% and 20% in cash and money market instruments (short term debt).

The mutual funds in which this investment option is invested will be actively managed UCITS (mutual funds based on harmonised 'EU' regulatory rules and investment protection requirements). These mutual funds may also:

- generate indirect market exposures through investing in financial derivative instruments (FDIs), whose performance is linked to that of an underlying security(s) or asset class(es);
- use FDIs to remove the impact of exchange rate movements (hedging) which may affect the value of fund;
- engage in short-term secured lending of their securities to generate additional income; and
- charge performance fees.

This investment option is available under the coupon distribution option.

Intended retail investor of investment option: This investment option has been developed for distribution in Germany and intended for retail investors (including those with a basic knowledge of financial instruments) who can accept the risk noted in the Risk Indicator section.

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

Risk Indicator

1	2	3	4	5	6	7

Lower Risk — Higher Risk

The risk indicator assumes you keep the product for 7 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.
This rates the potential losses from future performance at a medium-low level, and poor market conditions are very unlikely to impact the capacity of issuer to pay you.

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 unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 12 years. Markets could develop very differently in the future.

Recommended holding period: 7 years Example Investment: € 10,000 Insurance Premium [€ 0]		If you exit after 1 year	If you exit after 7 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	€ 4,860	€ 4,170
	Average return each year	-51.36 %	-11.74 %
Unfavourable	What you might get back after costs	€ 8,300	€ 8,490
	Average return each year	-17.00 %	-2.31 %
Moderate	What you might get back after costs	€ 9,880	€ 10,940
	Average return each year	-1.20 %	1.30 %
Favourable	What you might get back after costs	€ 11,720	€ 13,450
	Average return each year	17.19 %	4.32 %
Death scenarios			
Insured event	What your beneficiaries might get back after costs	€ 10,100	€ 11,050

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.
The unfavorable scenario at 7 years occurred for an investment in the product between November 2021 and December 2022.
The moderate scenario at 7 years occurred for an investment in the product between June 2014 and June 2021.
The favorable scenario at 7 years occurred for an investment in the product between October 2011 and October 2018.

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 7 years
Total costs	€ 731	€ 2,974
Annual cost impact (*)	7.6 %	4.2 % 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 1.3% after costs.

Composition of costs

One-off costs upon entry or exit.		Annual cost impact if you exit after 7 years
Entry costs	— % of the amount you pay in when entering this investment	0.5 %
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.	3.7 %
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 %

Other relevant information

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.

My Generation - Key Information Document - Annex

Investment Option: Moderate Income Fund

What is this investment option?

Investment Objectives: The investment objective of this investment option is to deliver income for periodic distribution and to deliver capital growth over the term as indicated in the recommended holding period. It generates market exposures to various asset classes as described below by investing in a variety of funds:

- between 40% and 60% in global fixed income assets, (bonds issued by both developed and emerging market governments and/or companies). Invested fixed income assets will primarily be focused on developed investment grade rated securities by a generally recognized international rating agency or better with smaller exposures to subinvestment grade or unrated securities;
- between 30% and 50% in global equities (listed shares of companies) with a primary focus on shares listed in developed market economies and smaller exposures to shares listed in emerging market countries; and
- between 0% and 20% in cash and money market instruments (short term debt).

The mutual funds in which this investment option is invested will be actively managed UCITS (mutual funds based on harmonised 'EU' regulatory rules and investment protection requirements). These mutual funds may also:

- generate indirect market exposures through investing in financial derivative instruments (FDIs), whose performance is linked to that of an underlying security(s) or asset class(es);
- use FDIs to remove the impact of exchange rate movements (hedging) which may affect the value of fund;
- engage in short-term secured lending of their securities to generate additional income; and
- charge performance fees.

This investment option is available under the coupon distribution option.

Intended retail investor of investment option: This investment option has been developed for distribution in Germany and intended for retail investors (including those with a basic knowledge of financial instruments) who can accept the risk noted in the Risk Indicator section.

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

Risk Indicator

1	2	3	4	5	6	7

Lower Risk — Higher Risk

The risk indicator assumes you keep the product for 7 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.
This rates the potential losses from future performance at a medium-low level, and poor market conditions are very unlikely to impact the capacity of issuer to pay you.

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 unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 12 years. Markets could develop very differently in the future.

Recommended holding period: 7 years Example Investment: € 10,000 Insurance Premium [€ 0]		If you exit after 1 year	If you exit after 7 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	€ 5,370	€ 4,670
	Average return each year	-46.31 %	-10.32 %
Unfavourable	What you might get back after costs	€ 8,200	€ 8,380
	Average return each year	-18.00 %	-2.50 %
Moderate	What you might get back after costs	€ 9,850	€ 10,580
	Average return each year	-1.51 %	0.80 %
Favourable	What you might get back after costs	€ 11,480	€ 12,530
	Average return each year	14.80 %	3.28 %
Death scenarios			
Insured event	What your beneficiaries might get back after costs	€ 10,100	€ 10,680

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.
The unfavorable scenario at 7 years occurred for an investment in the product between September 2021 and December 2022.
The moderate scenario at 7 years occurred for an investment in the product between January 2015 and January 2022.
The favorable scenario at 7 years occurred for an investment in the product between October 2011 and October 2018.

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 7 years
Total costs	€ 706	€ 2,744
Annual cost impact (*)	7.3 %	3.9 % 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 4.7% before costs and 0.8% after costs.

Composition of costs

One-off costs upon entry or exit.		Annual cost impact if you exit after 7 years
Entry costs	— % of the amount you pay in when entering this investment	0.5 %
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.	3.4 %
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 %

Other relevant information

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.

My Generation - Key Information Document - Annex

Investment Option: Prudent Fund

What is this investment option?

Investment Objectives: The investment objective of this investment option is to deliver capital growth over the term as indicated in the recommended holding period. It generates market exposures to various asset classes as described below by investing in a variety of funds:

- between 60% and 80% in global fixed income assets, (bonds issued by both developed and emerging market governments and/or companies). Invested fixed income assets will primarily be focussed on developed investment grade rated securities by a generally recognized international rating agency or better with smaller exposures to sub-investment grade or unrated securities;
- between 0% and 30% in global equities (listed shares of companies) with a primary focus on shares listed in developed market economies and smaller exposures to shares listed in emerging market countries; and
- between 0% and 20% in cash and money market instruments (short term debt).

The mutual funds in which this investment option is invested will be actively managed AIFs (Alternative Investment Funds (funds which are subject to less investment restrictions than a UCITS and may be exposed to additional volatility and liquidity risk)) and/or UCITS (mutual funds based on harmonised 'EU' regulatory rules and investment protection requirements). These mutual funds may also:

- generate indirect market exposures through investing in financial derivative instruments (FDIs), whose performance is linked to that of an underlying security(s) or asset class(es);
- use FDIs to remove the impact of exchange rate movements (hedging) which may affect the value of fund;
- engage in short-term secured lending of their securities to generate additional income; and
- charge performance fees.

This investment option can be activated for the decumulation option.

Intended retail investor of investment option: This investment option has been developed for distribution in Germany and intended for retail investors (including those with a basic knowledge of financial instruments) who can accept the risk noted in the Risk Indicator section.

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

Risk Indicator

1	2	3	4	5	6	7

Lower Risk — Higher Risk

The risk indicator assumes you keep the product for 7 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 2 out of 7, which is a low risk class.
This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact the capacity of issuer to pay you.

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 unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 12 years. Markets could develop very differently in the future.

Recommended holding period: 7 years Example Investment: € 10,000 Insurance Premium [€ 0]		If you exit after 1 year	If you exit after 7 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	€ 6,120	€ 5,820
	Average return each year	-38.80 %	-7.44 %
Unfavourable	What you might get back after costs	€ 7,980	€ 8,060
	Average return each year	-20.21 %	-3.03 %
Moderate	What you might get back after costs	€ 9,760	€ 10,570
	Average return each year	-2.44 %	0.79 %
Favourable	What you might get back after costs	€ 10,740	€ 11,350
	Average return each year	7.36 %	1.82 %
Death scenarios			
Insured event	What your beneficiaries might get back after costs	€ 10,100	€ 10,670

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.
The unfavorable scenario at 7 years occurred for an investment in the product between September 2021 and December 2022.
The moderate scenario at 7 years occurred for an investment in the product between December 2012 and December 2019.
The favorable scenario at 7 years occurred for an investment in the product between October 2011 and October 2018.

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 7 years
Total costs	€ 665	€ 2,415
Annual cost impact (*)	6.9 %	3.5 % 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 4.3% before costs and 0.8% after costs.

Composition of costs

One-off costs upon entry or exit.		Annual cost impact if you exit after 7 years
Entry costs	— % of the amount you pay in when entering this investment	0.5 %
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.	3.0 %
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 %

Other relevant information

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.