

# 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:** Mediolanum Life Funds (Regular Premium)  
**Issuer:** Mediolanum International Life dac (MIL, the Company)  
**Website:** <https://mildac.ie/es>  
**Telephone Number:** +34 932 535 542  
**Address:** Agustina Saragossa No. 3-5, 08017, Barcelona  
 The Central Bank of Ireland is responsible for supervising Mediolanum International Life dac in relation to this Key Information Document.  
 This packaged retail investment and insurance product (PRIIP) is authorised in Ireland.  
 KID production date: 02/05/2025

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

## What is this product?

**Type:** This product is a whole of life, regular premium unit linked insurance policy.

**Term:** This product is a whole of life product. The PRIIP manufacturer cannot terminate the product unilaterally.

**Objectives:** The investment objective of the Mediolanum Life Funds product is 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 will be UCITS (mutual funds based on harmonised European Union ('EU') regulatory rules and investment protection requirements).

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 the Mediolanum Life Funds 'Key Information Document – Annex' that will be provided by your Family Banker and also available at [www.bancomediolanum.es](http://www.bancomediolanum.es).

The investment options may use financial derivatives instruments (FDI), which are instruments whose performance is linked to that of the underlying security(s) or assets class(es). They may be listed (publicly traded) or unlisted and may be used for efficiency, cost reduction, hedging and/ or investment purposes.

This product has no defined maturity date.

**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 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.

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 10 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 4 out of 7, which is a risk level between low and medium. 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.

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.

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

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 the event of the insolvency of Mediolanum International Life dac., Irish law provides with the exception of expenses related to the winding up proceedings that all policyholders have first claim to the value of the assets linked to their insurance contract which results in a priority over all other creditors' claims. In Ireland, there is no statutory investor compensation or guarantee scheme that would apply to any losses under this product.

## 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 1,000 per year is invested.

|                           |     | If you exit after 1 year | If you exit after 5 years | If you exit after 10 years |
|---------------------------|-----|--------------------------|---------------------------|----------------------------|
| <b>Total costs</b>        | Min | € 379                    | € 948                     | € 1,534                    |
|                           | Max | € 397                    | € 1,355                   | € 3,210                    |
| <b>Annual cost impact</b> | Min | 38.3%                    | 7.0% each year            | 3.1% each year             |
|                           | Max | 41.1%                    | 10.4% each year           | 6.1% each year             |

### Composition of costs

| One-off costs upon entry or exit.                           |   | Annual cost impact if you exit after 10 years |          |
|---|---|---|----------|
| Entry costs   | — % of the amount you pay in when entering this investment  | Min 0.7%                                      | Max 1.1% |
| 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.   | Min 2.2%                                      | Max 4.8% |
| 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. | Min 0.1%                                      | Max 0.3% |

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

### Recommended holding period: 10 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 the Customer Service Department of our Spanish branch, Mediolanum International Life dac, Barcelona Branch, Agustina Saragossa, No. 3-5, 08017, Barcelona, or submit a fax to 93 280 63 75 or submit your complaint to the email address [millse@millse.info](mailto:millse@millse.info). Further information is available on the following website: <https://www.mildac.ie/es/legal-policy/quejas>. Alternatively a complaint can be submitted to the Customer Service Department of the Bancassurance tied operator, with address in Avenida Diagonal No. 668-670, 08034, Barcelona or at their email address [servicio.atencion.cliente@mediolanum.es](mailto:servicio.atencion.cliente@mediolanum.es). Further information is available on their website at: <https://www.bancomediolanum.es/es-ES/informacion-legal/reclamaciones.html>.

## Other relevant information

The maximum age of the insured party is 74 years at maturity.

The product has a minimum regular premium payment of €100 (monthly).

A premium payment plan of 120 monthly instalments is used in this document for illustration purposes. Actual performance scenarios, time horizon and costs may vary depending on the plan chosen by the client.

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

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.

For further details, including more detailed risk disclosures, please refer to the product documentation available at [www.bancomediolanum.es](http://www.bancomediolanum.es).

Further information on past performance is available at <https://mildac.ie/es>.

## Key Information Document - Annex

### Mediolanum Life Funds (Regular Premium) - Investment Option: Balanced

#### 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 45% and 65% 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 35% and 65% 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 25% in cash and money market instruments (short term debt).

The investment options may use financial derivatives instruments (FDI), which are instruments whose performance is linked to that of the underlying security(s) or assets class(es). They may be listed (publicly traded) or unlisted and may be used for efficiency, cost reduction, hedging and/ or investment purposes.

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);
- engage in short-term secured lending of their securities to generate additional income; and/or
- charge performance fees.

**Intended retail investor of investment option:** This investment option has been developed for distribution in Spain through Banco Mediolanum's Family Banker Advisory Network 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



The risk indicator assumes you keep the product for 10 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 could 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 15 years. Markets could develop very differently in the future.

**Recommended holding period: 10 years Example Investment: € 1,000 per year.**  
**Insurance Premium [€ 0]**

|                                  |   | If you exit after 1 year | If you exit after 5 years | If you exit after 10 years |
|----------------------------------|---|--------------------------|---------------------------|----------------------------|
| <b>Survival Scenarios</b>        |   |                          |                           |                            |
| <b>Minimum</b>                   | There is no minimum guaranteed return. You could lose some or all of your investment. |                          |                           |                            |
| <b>Stress</b>                    | <b>What you might get back after costs</b>  | <b>€ 430</b>             | <b>€ 3,510</b>            | <b>€ 7,230</b>             |
|                                  | Average return each year  | -56.90%                  | -11.60%                   | -6.01%                     |
| <b>Unfavourable</b>              | <b>What you might get back after costs</b>  | <b>€ 520</b>             | <b>€ 4,030</b>            | <b>€ 9,140</b>             |
|                                  | Average return each year  | -48.04%                  | -7.09%                    | -1.64%                     |
| <b>Moderate</b>                  | <b>What you might get back after costs</b>  | <b>€ 650</b>             | <b>€ 4,610</b>            | <b>€ 10,610</b>            |
|                                  | Average return each year  | -34.53%                  | -2.67%                    | 1.07%                      |
| <b>Favourable</b>                | <b>What you might get back after costs</b>  | <b>€ 780</b>             | <b>€ 5,260</b>            | <b>€ 11,920</b>            |
|                                  | Average return each year  | -22.23%                  | 1.71%                     | 3.18%                      |
| <b>Amount invested over time</b> |   | <b>€ 1,000</b>           | <b>€ 5,000</b>            | <b>€ 10,000</b>            |

## Death scenarios

|  |   |                |                |                 |
|--|---|----------------|----------------|-----------------|
| <b>Insured event</b>                     | <b>What your beneficiaries might get back after costs</b> | <b>€ 1,010</b> | <b>€ 5,050</b> | <b>€ 10,710</b> |
| <b>Insurance premium taken over time</b> |   | <b>€ 0</b>     | <b>€ 0</b>     | <b>€ 0</b>      |

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 10 years occurred for an investment in the product between February 2024 and March 2025.

The moderate scenario at 10 years occurred for an investment in the product between March 2014 and March 2024.

The favorable scenario at 10 years occurred for an investment in the product between November 2011 and November 2021.

## 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 1,000 per year is invested.

|                               | If you exit after 1 year | If you exit after 5 years | If you exit after 10 years |
|-------------------------------|--------------------------|---------------------------|----------------------------|
| <b>Total costs</b>            | <b>€ 393</b>             | <b>€ 1,213</b>            | <b>€ 2,653</b>             |
| <b>Annual cost impact (*)</b> | <b>40.4%</b>             | <b>9.2% each year</b>     | <b>5.2% each year</b>      |

(\*) 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 6.3% before costs and 1.1% after costs.

### Composition of costs

| One-off costs upon entry or exit.                                  |   | Annual cost impact if you exit after 10 years |
|--|---|---|
| <b>Entry costs</b>   | — % of the amount you pay in when entering this investment  | 0.9%  |
| <b>Exit costs</b>  | — We do not charge an exit fee for this product.  | NA  |
| <b>Ongoing costs taken each year</b>                               |   |   |
| <b>Management fees and other administrative or operating costs</b> | % of the value of your investment per year.   | 4.1%  |
| <b>Transaction costs</b>   | % 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. | 0.2%  |

## Key Information Document - Annex

### Mediolanum Life Funds (Regular Premium) - Investment Option: Country

#### 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 85% and 100% 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. Equity exposure will be primarily regional and diversified throughout leading global economies;
- between 0% and 15% 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 15% in cash and money market instruments (short term debt).

The investment options may use financial derivatives instruments (FDI), which are instruments whose performance is linked to that of the underlying security(s) or assets class(es). They may be listed (publicly traded) or unlisted and may be used for efficiency, cost reduction, hedging and/ or investment purposes.

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);
- engage in short-term secured lending of their securities to generate additional income; and/or
- charge performance fees.

**Intended retail investor of investment option:** This investment option has been developed for distribution in Spain through Banco Mediolanum's Family Banker Advisory Network 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



The risk indicator assumes you keep the product for 10 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 4 out of 7, which is a medium risk class.

This rates the potential losses from future performance at a medium level, and poor market conditions could 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 15 years. Markets could develop very differently in the future.

**Recommended holding period: 10 years Example Investment: € 1,000 per year.  
Insurance Premium [€ 0]**

|  |   | If you exit after 1 year | If you exit after 5 years | If you exit after 10 years |
|--|---|--------------------------|---------------------------|----------------------------|
| <b>Survival Scenarios</b>                |   |                          |                           |                            |
| <b>Minimum</b>                           | There is no minimum guaranteed return. You could lose some or all of your investment. |                          |                           |                            |
| <b>Stress</b>                            | <b>What you might get back after costs</b>  | <b>€ 340</b>             | <b>€ 3,190</b>            | <b>€ 6,400</b>             |
|  | Average return each year  | -66.44%                  | -14.62%                   | -8.32%                     |
| <b>Unfavourable</b>                      | <b>What you might get back after costs</b>  | <b>€ 530</b>             | <b>€ 3,830</b>            | <b>€ 9,130</b>             |
|  | Average return each year  | -47.06%                  | -8.76%                    | -1.65%                     |
| <b>Moderate</b>                          | <b>What you might get back after costs</b>  | <b>€ 670</b>             | <b>€ 5,020</b>            | <b>€ 12,280</b>            |
|  | Average return each year  | -32.60%                  | 0.14%                     | 3.71%                      |
| <b>Favourable</b>                        | <b>What you might get back after costs</b>  | <b>€ 890</b>             | <b>€ 6,110</b>            | <b>€ 14,080</b>            |
|  | Average return each year  | -11.45%                  | 6.78%                     | 6.14%                      |
| <b>Amount invested over time</b>         |   | <b>€ 1,000</b>           | <b>€ 5,000</b>            | <b>€ 10,000</b>            |
| <b>Death scenarios</b>                   |   |                          |                           |                            |
| <b>Insured event</b>                     | <b>What your beneficiaries might get back after costs</b>                             | <b>€ 1,010</b>           | <b>€ 5,070</b>            | <b>€ 12,400</b>            |
| <b>Insurance premium taken over time</b> |   | <b>€ 0</b>               | <b>€ 0</b>                | <b>€ 0</b>                 |

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 10 years occurred for an investment in the product between February 2024 and March 2025.

The moderate scenario at 10 years occurred for an investment in the product between May 2012 and May 2022.

The favorable scenario at 10 years occurred for an investment in the product between December 2011 and December 2021.

## 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 1,000 per year is invested.

|                               | If you exit after 1 year | If you exit after 5 years | If you exit after 10 years |
|-------------------------------|--------------------------|---------------------------|----------------------------|
| <b>Total costs</b>            | <b>€ 397</b>             | <b>€ 1,355</b>            | <b>€ 3,210</b>             |
| <b>Annual cost impact (*)</b> | <b>41.1%</b>             | <b>10.4% each year</b>    | <b>6.1% each year</b>      |

(\*) 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 9.8% before costs and 3.7% after costs.

### Composition of costs

| One-off costs upon entry or exit.                                  |   | Annual cost impact if you exit after 10 years |
|--|---|---|
| <b>Entry costs</b>   | — % of the amount you pay in when entering this investment  | 1.0%  |
| <b>Exit costs</b>  | — We do not charge an exit fee for this product.  | NA  |
| <b>Ongoing costs taken each year</b>                               |   |   |
| <b>Management fees and other administrative or operating costs</b> | % of the value of your investment per year.   | 4.8%  |
| <b>Transaction costs</b>   | % 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. | 0.3%  |



## Key Information Document - Annex

### Mediolanum Life Funds (Regular Premium) - Investment Option: Dynamic

#### 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 65% and 85% 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 15% and 35% 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 25% in cash and money market instruments (short term debt).

The investment options may use financial derivatives instruments (FDI), which are instruments whose performance is linked to that of the underlying security(s) or assets class(es). They may be listed (publicly traded) or unlisted and may be used for efficiency, cost reduction, hedging and/ or investment purposes.

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);
- engage in short-term secured lending of their securities to generate additional income; and/or
- charge performance fees.

**Intended retail investor of investment option:** This investment option has been developed for distribution in Spain through Banco Mediolanum's Family Banker Advisory Network 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



The risk indicator assumes you keep the product for 10 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 could 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 15 years. Markets could develop very differently in the future.

**Recommended holding period: 10 years Example Investment: € 1,000 per year.  
Insurance Premium [€ 0]**

|  |   | If you exit after 1 year | If you exit after 5 years | If you exit after 10 years |
|--|---|--------------------------|---------------------------|----------------------------|
| <b>Survival Scenarios</b>                |   |                          |                           |                            |
| <b>Minimum</b>                           | There is no minimum guaranteed return. You could lose some or all of your investment. |                          |                           |                            |
| <b>Stress</b>                            | <b>What you might get back after costs</b>  | <b>€ 380</b>             | <b>€ 3,330</b>            | <b>€ 6,760</b>             |
|  | Average return each year  | -62.42%                  | -13.24%                   | -7.25%                     |
| <b>Unfavourable</b>                      | <b>What you might get back after costs</b>  | <b>€ 520</b>             | <b>€ 4,030</b>            | <b>€ 9,130</b>             |
|  | Average return each year  | -48.36%                  | -7.07%                    | -1.66%                     |
| <b>Moderate</b>                          | <b>What you might get back after costs</b>  | <b>€ 660</b>             | <b>€ 4,800</b>            | <b>€ 11,170</b>            |
|  | Average return each year  | -33.68%                  | -1.36%                    | 2.01%                      |
| <b>Favourable</b>                        | <b>What you might get back after costs</b>  | <b>€ 810</b>             | <b>€ 5,690</b>            | <b>€ 12,960</b>            |
|  | Average return each year  | -18.74%                  | 4.36%                     | 4.66%                      |
| <b>Amount invested over time</b>         |   | <b>€ 1,000</b>           | <b>€ 5,000</b>            | <b>€ 10,000</b>            |
| <b>Death scenarios</b>                   |   |                          |                           |                            |
| <b>Insured event</b>                     | <b>What your beneficiaries might get back after costs</b>                             | <b>€ 1,010</b>           | <b>€ 5,050</b>            | <b>€ 11,280</b>            |
| <b>Insurance premium taken over time</b> |   | <b>€ 0</b>               | <b>€ 0</b>                | <b>€ 0</b>                 |

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 10 years occurred for an investment in the product between February 2024 and March 2025.

The moderate scenario at 10 years occurred for an investment in the product between October 2010 and October 2020.

The favorable scenario at 10 years occurred for an investment in the product between November 2011 and November 2021.

## 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 1,000 per year is invested.

|                               | If you exit after 1 year | If you exit after 5 years | If you exit after 10 years |
|-------------------------------|--------------------------|---------------------------|----------------------------|
| <b>Total costs</b>            | <b>€ 395</b>             | <b>€ 1,262</b>            | <b>€ 2,968</b>             |
| <b>Annual cost impact (*)</b> | <b>40.7%</b>             | <b>9.7% each year</b>     | <b>5.8% each year</b>      |

(\*) 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 7.8% before costs and 2% after costs.

### Composition of costs

| One-off costs upon entry or exit.                                  |   | Annual cost impact if you exit after 10 years |
|--|---|---|
| <b>Entry costs</b>   | — % of the amount you pay in when entering this investment  | 1.0%  |
| <b>Exit costs</b>  | — We do not charge an exit fee for this product.  | NA  |
| <b>Ongoing costs taken each year</b>                               |   |   |
| <b>Management fees and other administrative or operating costs</b> | % of the value of your investment per year.   | 4.6%  |
| <b>Transaction costs</b>   | % 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. | 0.2%  |



# Key Information Document - Annex

## Mediolanum Life Funds (Regular Premium) - Investment Option: Moderate

### 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 65% and 95% 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;
- between 0% and 35% 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 25% in cash and money market instruments (short term debt).

The investment options may use financial derivatives instruments (FDI), which are instruments whose performance is linked to that of the underlying security(s) or assets class(es). They may be listed (publicly traded) or unlisted and may be used for efficiency, cost reduction, hedging and/ or investment purposes.

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);
- engage in short-term secured lending of their securities to generate additional income; and
- charge performance fees.

**Intended retail investor of investment option:** This investment option has been developed for distribution in Spain through Banco Mediolanum's Family Banker Advisory Network 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



The risk indicator assumes you keep the product for 10 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 could 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 15 years. Markets could develop very differently in the future.

**Recommended holding period: 10 years Example Investment: € 1,000 per year.**

**Insurance Premium [€ 0]**

|                                  |   | If you exit after 1 year | If you exit after 5 years | If you exit after 10 years |
|----------------------------------|---|--------------------------|---------------------------|----------------------------|
| <b>Survival Scenarios</b>        |   |                          |                           |                            |
| <b>Minimum</b>                   | There is no minimum guaranteed return. You could lose some or all of your investment. |                          |                           |                            |
| <b>Stress</b>                    | <b>What you might get back after costs</b>  | <b>€ 490</b>             | <b>€ 3,750</b>            | <b>€ 7,890</b>             |
|                                  | Average return each year  | -50.96%                  | -9.43%                    | -4.35%                     |
| <b>Unfavourable</b>              | <b>What you might get back after costs</b>  | <b>€ 510</b>             | <b>€ 3,750</b>            | <b>€ 8,460</b>             |
|                                  | Average return each year  | -48.80%                  | -9.43%                    | -3.07%                     |
| <b>Moderate</b>                  | <b>What you might get back after costs</b>  | <b>€ 650</b>             | <b>€ 4,380</b>            | <b>€ 9,400</b>             |
|                                  | Average return each year  | -35.48%                  | -4.35%                    | -1.14%                     |
| <b>Favourable</b>                | <b>What you might get back after costs</b>  | <b>€ 730</b>             | <b>€ 4,880</b>            | <b>€ 10,580</b>            |
|                                  | Average return each year  | -26.61%                  | -0.78%                    | 1.03%                      |
| <b>Amount invested over time</b> |   | <b>€ 1,000</b>           | <b>€ 5,000</b>            | <b>€ 10,000</b>            |

## Death scenarios

|  |   |                |                |                 |
|--|---|----------------|----------------|-----------------|
| <b>Insured event</b>                     | <b>What your beneficiaries might get back after costs</b> | <b>€ 1,010</b> | <b>€ 5,050</b> | <b>€ 10,100</b> |
| <b>Insurance premium taken over time</b> |   | <b>€ 0</b>     | <b>€ 0</b>     | <b>€ 0</b>      |

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 10 years occurred for an investment in the product between October 2012 and October 2022.

The moderate scenario at 10 years occurred for an investment in the product between January 2015 and January 2025.

The favorable scenario at 10 years occurred for an investment in the product between August 2011 and August 2021.

## 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 1,000 per year is invested.

|                               | If you exit after 1 year | If you exit after 5 years | If you exit after 10 years |
|-------------------------------|--------------------------|---------------------------|----------------------------|
| <b>Total costs</b>            | <b>€ 388</b>             | <b>€ 1,127</b>            | <b>€ 2,221</b>             |
| <b>Annual cost impact (*)</b> | <b>39.7%</b>             | <b>8.5% each year</b>     | <b>4.5% each year</b>      |

(\*) 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 3.4% before costs and -1.1% after costs.

### Composition of costs

| One-off costs upon entry or exit.                                  |   | Annual cost impact if you exit after 10 years |
|--|---|---|
| <b>Entry costs</b>   | — % of the amount you pay in when entering this investment  | 0.8%  |
| <b>Exit costs</b>  | — We do not charge an exit fee for this product.  | NA  |
| <b>Ongoing costs taken each year</b>                               |   |   |
| <b>Management fees and other administrative or operating costs</b> | % of the value of your investment per year.   | 3.4%  |
| <b>Transaction costs</b>   | % 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. | 0.3%  |

## Mediolanum Life Funds (Regular Premium) - Investment Option: Opportunity

- between 75% and 100% 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. Equity exposure is focused on areas and sectors where the Investment Manager feels there is the greatest potential for growth;
- between 0% and 15% in cash and money market instruments (short term debt).

- 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);
- engage in short-term secured lending of their securities to generate additional income; and/or
- charge performance fees.

### Risk Indicator



This rates the potential losses from future performance at a medium level, and poor market conditions could 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 15 years. Markets could develop very differently in the future.

**Recommended holding period: 10 years Example Investment: € 1,000 per year.**  
**Insurance Premium [€ 0]**

|                                  |   | If you exit after 1 year | If you exit after 5 years | If you exit after 10 years |
|----------------------------------|---|--------------------------|---------------------------|----------------------------|
| <b>Survival Scenarios</b>        |   |                          |                           |                            |
| <b>Minimum</b>                   | There is no minimum guaranteed return. You could lose some or all of your investment. |                          |                           |                            |
| <b>Stress</b>                    | <b>What you might get back after costs</b>  | <b>€ 320</b>             | <b>€ 3,000</b>            | <b>€ 5,920</b>             |
|                                  | Average return each year  | -68.07%                  | -16.52%                   | -9.82%                     |
| <b>Unfavourable</b>              | <b>What you might get back after costs</b>  | <b>€ 510</b>             | <b>€ 4,050</b>            | <b>€ 9,120</b>             |
|                                  | Average return each year  | -48.63%                  | -6.93%                    | -1.69%                     |
| <b>Moderate</b>                  | <b>What you might get back after costs</b>  | <b>€ 670</b>             | <b>€ 5,080</b>            | <b>€ 12,770</b>            |
|                                  | Average return each year  | -32.53%                  | 0.56%                     | 4.40%                      |
| <b>Favourable</b>                | <b>What you might get back after costs</b>  | <b>€ 890</b>             | <b>€ 6,050</b>            | <b>€ 14,840</b>            |
|                                  | Average return each year  | -10.60%                  | 6.43%                     | 7.07%                      |
| <b>Amount invested over time</b> |   | <b>€ 1,000</b>           | <b>€ 5,000</b>            | <b>€ 10,000</b>            |

## Death scenarios

|  |   |                |                |                 |
|--|---|----------------|----------------|-----------------|
| <b>Insured event</b>                     | <b>What your beneficiaries might get back after costs</b> | <b>€ 1,010</b> | <b>€ 5,140</b> | <b>€ 12,900</b> |
| <b>Insurance premium taken over time</b> |   | <b>€ 0</b>     | <b>€ 0</b>     | <b>€ 0</b>      |

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 10 years occurred for an investment in the product between February 2024 and March 2025.

The moderate scenario at 10 years occurred for an investment in the product between July 2014 and July 2024.

The favorable scenario at 10 years occurred for an investment in the product between December 2011 and December 2021.

## 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 1,000 per year is invested.

|                               | If you exit after 1 year | If you exit after 5 years | If you exit after 10 years |
|-------------------------------|--------------------------|---------------------------|----------------------------|
| <b>Total costs</b>            | <b>€ 397</b>             | <b>€ 1,334</b>            | <b>€ 3,132</b>             |
| <b>Annual cost impact (*)</b> | <b>40.9%</b>             | <b>10.2% each year</b>    | <b>5.9% each year</b>      |

(\*) 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 10.3% before costs and 4.4% after costs.

### Composition of costs

| One-off costs upon entry or exit.                                  |   | Annual cost impact if you exit after 10 years |
|--|---|---|
| <b>Entry costs</b>   | — % of the amount you pay in when entering this investment  | 1.1%  |
| <b>Exit costs</b>  | — We do not charge an exit fee for this product.  | NA  |
| <b>Ongoing costs taken each year</b>                               |   |   |
| <b>Management fees and other administrative or operating costs</b> | % of the value of your investment per year.   | 4.5%  |
| <b>Transaction costs</b>   | % 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. | 0.2%  |

## Mediolanum Life Funds (Regular Premium) - Investment Option: Prudent

- between 0% and 100% 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 55% in cash and money market instruments (short term debt).

- 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);
- engage in short-term secured lending of their securities to generate additional income; and/or
- charge performance fees.



This rates the potential losses from future performance at a low level, and poor market conditions could 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 15 years. Markets could develop very differently in the future.

**Recommended holding period: 10 years Example Investment: € 1,000 per year.**

**Insurance Premium [€ 0]**

|  |   | If you exit after 1 year | If you exit after 5 years | If you exit after 10 years |
|--|---|--------------------------|---------------------------|----------------------------|
| <b>Survival Scenarios</b>                |   |                          |                           |                            |
| <b>Minimum</b>                           | There is no minimum guaranteed return. You could lose some or all of your investment. |                          |                           |                            |
| <b>Stress</b>                            | <b>What you might get back after costs</b>  | <b>€ 590</b>             | <b>€ 4,020</b>            | <b>€ 8,680</b>             |
|  | Average return each year  | -40.65%                  | -7.20%                    | -2.58%                     |
| <b>Unfavourable</b>                      | <b>What you might get back after costs</b>  | <b>€ 600</b>             | <b>€ 4,020</b>            | <b>€ 8,680</b>             |
|  | Average return each year  | -39.84%                  | -7.20%                    | -2.58%                     |
| <b>Moderate</b>                          | <b>What you might get back after costs</b>  | <b>€ 630</b>             | <b>€ 4,200</b>            | <b>€ 9,060</b>             |
|  | Average return each year  | -36.92%                  | -5.79%                    | -1.81%                     |
| <b>Favourable</b>                        | <b>What you might get back after costs</b>  | <b>€ 660</b>             | <b>€ 4,370</b>            | <b>€ 9,370</b>             |
|  | Average return each year  | -34.13%                  | -4.44%                    | -1.18%                     |
| <b>Amount invested over time</b>         |   | <b>€ 1,000</b>           | <b>€ 5,000</b>            | <b>€ 10,000</b>            |
| <b>Death scenarios</b>                   |   |                          |                           |                            |
| <b>Insured event</b>                     | <b>What your beneficiaries might get back after costs</b>                             | <b>€ 1,010</b>           | <b>€ 5,050</b>            | <b>€ 10,100</b>            |
| <b>Insurance premium taken over time</b> |   | <b>€ 0</b>               | <b>€ 0</b>                | <b>€ 0</b>                 |

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 10 years occurred for an investment in the product between September 2012 and September 2022.

The moderate scenario at 10 years occurred for an investment in the product between December 2011 and December 2021.

The favorable scenario at 10 years occurred for an investment in the product between March 2015 and March 2025.

## 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 1,000 per year is invested.

|                               | If you exit after 1 year | If you exit after 5 years | If you exit after 10 years |
|-------------------------------|--------------------------|---------------------------|----------------------------|
| <b>Total costs</b>            | <b>€ 379</b>             | <b>€ 948</b>              | <b>€ 1,534</b>             |
| <b>Annual cost impact (*)</b> | <b>38.3%</b>             | <b>7.0% each year</b>     | <b>3.1% each year</b>      |

(\*) 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 1.3% before costs and -1.8% after costs.

### Composition of costs

| One-off costs upon entry or exit.                                  |   | Annual cost impact if you exit after 10 years |
|--|---|---|
| <b>Entry costs</b>   | — % of the amount you pay in when entering this investment  | 0.7%  |
| <b>Exit costs</b>  | — We do not charge an exit fee for this product.  | NA  |
| <b>Ongoing costs taken each year</b>                               |   |   |
| <b>Management fees and other administrative or operating costs</b> | % of the value of your investment per year.   | 2.2%  |
| <b>Transaction costs</b>   | % 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. | 0.1%  |



## Mediolanum Life Funds (Regular Premium) - Investment Option: Sector

- between 85% and 100% 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. Equity exposure will be diversified throughout different economic sectors including but not limited to the energy, technology and financial sectors;
- between 0% and 15% 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 15% in cash and money market instruments (short term debt).

- 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);
- engage in short-term secured lending of their securities to generate additional income; and/or
- charge performance fees.

### Risk Indicator



This rates the potential losses from future performance at a medium level, and poor market conditions could 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 15 years. Markets could develop very differently in the future.

**Recommended holding period: 10 years Example Investment: € 1,000 per year.**  
**Insurance Premium [€ 0]**

|  |   | If you exit after 1 year | If you exit after 5 years | If you exit after 10 years |
|--|---|--------------------------|---------------------------|----------------------------|
| <b>Survival Scenarios</b>                |   |                          |                           |                            |
| <b>Minimum</b>                           | There is no minimum guaranteed return. You could lose some or all of your investment. |                          |                           |                            |
| <b>Stress</b>                            | <b>What you might get back after costs</b>  | <b>€ 300</b>             | <b>€ 3,000</b>            | <b>€ 5,910</b>             |
|  | Average return each year  | -70.03%                  | -16.54%                   | -9.84%                     |
| <b>Unfavourable</b>                      | <b>What you might get back after costs</b>  | <b>€ 510</b>             | <b>€ 3,800</b>            | <b>€ 9,130</b>             |
|  | Average return each year  | -48.69%                  | -8.97%                    | -1.67%                     |
| <b>Moderate</b>                          | <b>What you might get back after costs</b>  | <b>€ 680</b>             | <b>€ 4,980</b>            | <b>€ 12,080</b>            |
|  | Average return each year  | -32.35%                  | -0.11%                    | 3.41%                      |
| <b>Favourable</b>                        | <b>What you might get back after costs</b>  | <b>€ 880</b>             | <b>€ 6,250</b>            | <b>€ 13,770</b>            |
|  | Average return each year  | -12.05%                  | 7.52%                     | 5.74%                      |
| <b>Amount invested over time</b>         |   | <b>€ 1,000</b>           | <b>€ 5,000</b>            | <b>€ 10,000</b>            |
| <b>Death scenarios</b>                   |   |                          |                           |                            |
| <b>Insured event</b>                     | <b>What your beneficiaries might get back after costs</b>                             | <b>€ 1,010</b>           | <b>€ 5,050</b>            | <b>€ 12,200</b>            |
| <b>Insurance premium taken over time</b> |   | <b>€ 0</b>               | <b>€ 0</b>                | <b>€ 0</b>                 |

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 10 years occurred for an investment in the product between February 2024 and March 2025.

The moderate scenario at 10 years occurred for an investment in the product between December 2010 and December 2020.

The favorable scenario at 10 years occurred for an investment in the product between August 2011 and August 2021.

## 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 1,000 per year is invested.

|                               | If you exit after 1 year | If you exit after 5 years | If you exit after 10 years |
|-------------------------------|--------------------------|---------------------------|----------------------------|
| <b>Total costs</b>            | <b>€ 395</b>             | <b>€ 1,273</b>            | <b>€ 3,057</b>             |
| <b>Annual cost impact (*)</b> | <b>40.7%</b>             | <b>9.8% each year</b>     | <b>5.8% each year</b>      |

(\*) 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 9.2% before costs and 3.4% after costs.

### Composition of costs

| One-off costs upon entry or exit.                                  |   | Annual cost impact if you exit after 10 years |
|--|---|---|
| <b>Entry costs</b>   | — % of the amount you pay in when entering this investment  | 1.0%  |
| <b>Exit costs</b>  | — We do not charge an exit fee for this product.  | NA  |
| <b>Ongoing costs taken each year</b>                               |   |   |
| <b>Management fees and other administrative or operating costs</b> | % of the value of your investment per year.   | 4.5%  |
| <b>Transaction costs</b>   | % 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. | 0.2%  |