

# 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 New Generation (12 Years)  
**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 fixed term, regular premium unit linked insurance policy.

**Term:** This product is a 12 year fixed term product.

**Objectives:** The investment objective of the Mediolanum New Generation 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 can choose between the following investment options:

- Life cycle option: a pre-defined investment profile, which will gradually allocate an increasing proportion of investments and premiums towards less risky investment options as the end of the selected premium payment term approaches.
- Free option: The investor can freely select between the available investment options based upon their own risk preference and advice from the Family Banker.

Investors' premiums purchase units in their choice of investment options as described above, 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 New Generation '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.

The maturity date of the product will vary depending on the investors' personal circumstances and will be agreed following consultation with the Family Banker.

**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 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 12 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. 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.

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 6 years	If you exit after 12 years
Total costs	Min	€ 407	€ 1,277	€ 2,065
	Max	€ 419	€ 1,591	€ 3,926
Annual cost impact	Min	41.3%	6.9% each year	3.0% each year
	Max	43.1%	8.8% each year	5.1% each year

#### Composition of costs

One-off costs upon entry or exit.		Annual cost impact if you exit after 12 years
Entry costs	— % of the amount you pay in when entering this investment	Min 0.7% Max 1.0%
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 2.3% Max 4.1%
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: 12 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

This product has a minimum term of 10 years from date of first premium payment to maturity. On maturity the client will receive a lump sum. The maximum age of the insured party is 79 years at maturity. However, if the product is linked to academic performance of a student, minimum age for the student at entry is between 0 years and 15 years with maximum age at maturity between 17 years and 25 years.

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

A premium payment plan of 12 years 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 performances is available at <https://mildac.ie/es>.

# Key Information Document - Annex

## Mediolanum New Generation (12 years) - 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 55% and 85% 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 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;
- 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 12 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 scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

Recommended holding period: 12 years Example Investment: € 1,000 per year. Insurance Premium [€ 0]		If you exit after 1 year	If you exit after 6 years	If you exit after 12 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>	€ 350	€ 3,920	€ 8,060
	Average return each year	-64.62%	-12.02%	-6.31%
<b>Unfavourable</b>	<b>What you might get back after costs</b>	€ 570	€ 4,470	€ 9,610
	Average return each year	-43.30%	-8.37%	-3.48%
<b>Moderate</b>	<b>What you might get back after costs</b>	€ 610	€ 5,130	€ 11,430
	Average return each year	-38.90%	-4.47%	-0.75%
<b>Favourable</b>	<b>What you might get back after costs</b>	€ 650	€ 5,650	€ 13,050
	Average return each year	-35.29%	-1.73%	1.29%
<b>Amount invested over time</b>		€ 1,000	€ 6,000	€ 12,000
<b>Death scenarios</b>				
<b>Insured event</b>	<b>What your beneficiaries might get back after costs</b>	€ 1,010	€ 6,060	€ 12,120
<b>Insurance premium taken over time</b>		€ 0	€ 0	€ 0

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, moderate and favorable scenarios are the result of bootstrapping simulation, corresponding to the 10th, 50th and 90th percentile of the statistical distribution.

## 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 6 years	If you exit after 12 years
<b>Total costs</b>	€ 414	€ 1,470	€ 2,836
<b>Annual cost impact (*)</b>	42.4%	7.9% each year	4.1% 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 3.4% before costs and -0.7% after costs.

### Composition of costs

One-off costs upon entry or exit.		Annual cost impact if you exit after 12 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

Ongoing costs taken each year		
<b>Management fees and other administrative or operating costs</b>	% of the value of your investment per year.	3.3%
<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.	0.0%

## Key Information Document - Annex

### Mediolanum New Generation (12 years) - Investment Option: Fixed Income

#### 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 55% 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 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 45% 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. This investment option, consisting primarily of monetary assets or short-term fixed income instruments, is not intended to be held as a long-term investment on its own.

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

##### Risk Indicator



The risk indicator assumes you keep the product for 12 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 scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

Recommended holding period: 12 years Example Investment: € 1,000 per year. Insurance Premium [€ 0]		If you exit after 1 year	If you exit after 6 years	If you exit after 12 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>	€ 170	€ 3,650	€ 7,360
	Average return each year	-83.25%	-14.08%	-7.81%
<b>Unfavourable</b>	<b>What you might get back after costs</b>	€ 520	€ 3,960	€ 8,160
	Average return each year	-48.14%	-11.78%	-6.10%
<b>Moderate</b>	<b>What you might get back after costs</b>	€ 600	€ 4,910	€ 10,720
	Average return each year	-39.66%	-5.72%	-1.75%
<b>Favourable</b>	<b>What you might get back after costs</b>	€ 630	€ 6,540	€ 15,310
	Average return each year	-36.50%	2.45%	3.69%
<b>Amount invested over time</b>		€ 1,000	€ 6,000	€ 12,000
<b>Death scenarios</b>				
<b>Insured event</b>	<b>What your beneficiaries might get back after costs</b>	€ 1,010	€ 6,060	€ 12,120
<b>Insurance premium taken over time</b>		€ 0	€ 0	€ 0

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, moderate and favorable scenarios are the result of bootstrapping simulation, corresponding to the 10th, 50th and 90th percentile of the statistical distribution.

## 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 6 years	If you exit after 12 years
<b>Total costs</b>	€ 407	€ 1,277	€ 2,065
<b>Annual cost impact (*)</b>	41.3%	6.9% each year	3.0% 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 1.3% before costs and -1.7% after costs.

### Composition of costs

One-off costs upon entry or exit.		Annual cost impact if you exit after 12 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
Ongoing costs taken each year		
<b>Management fees and other administrative or operating costs</b>	% of the value of your investment per year.	2.3%
<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.	0.0%

## Key Information Document - Annex

**Mediolanum New Generation (12 years) - Investment Option: Mixed Variable Income. This investment option is no longer available to new subscriptions.**

### 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 75% 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 45% 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 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 12 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 scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

Recommended holding period: 12 years Example Investment: € 1,000 per year. Insurance Premium [€ 0]		If you exit after 1 year	If you exit after 6 years	If you exit after 12 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>	€ 300	€ 3,390	€ 6,730
	Average return each year	-69.68%	-16.10%	-9.30%
<b>Unfavourable</b>	<b>What you might get back after costs</b>	€ 550	€ 4,480	€ 9,920
	Average return each year	-45.50%	-8.32%	-2.97%
<b>Moderate</b>	<b>What you might get back after costs</b>	€ 620	€ 5,480	€ 12,890
	Average return each year	-37.53%	-2.57%	1.10%
<b>Favourable</b>	<b>What you might get back after costs</b>	€ 700	€ 6,530	€ 16,420
	Average return each year	-30.33%	2.42%	4.74%
<b>Amount invested over time</b>		€ 1,000	€ 6,000	€ 12,000
<b>Death scenarios</b>				
<b>Insured event</b>	<b>What your beneficiaries might get back after costs</b>	€ 1,010	€ 6,060	€ 13,020
<b>Insurance premium taken over time</b>		€ 0	€ 0	€ 0

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, moderate and favorable scenarios are the result of bootstrapping simulation, corresponding to the 10th, 50th and 90th percentile of the statistical distribution.

## 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 6 years	If you exit after 12 years
<b>Total costs</b>	€ 418	€ 1,550	€ 3,283
<b>Annual cost impact (*)</b>	43.0%	8.6% each year	4.8% 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 5.9% before costs and 1.1% after costs.

### Composition of costs

One-off costs upon entry or exit.		Annual cost impact if you exit after 12 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
Ongoing costs taken each year		
<b>Management fees and other administrative or operating costs</b>	% of the value of your investment per year.	3.8%
<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.	0.0%

## Key Information Document - Annex

### Mediolanum New Generation (12 years) - Investment Option: Variable Income

#### 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 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;
- between 0% and 25% 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 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:

- invest in securities with exposure to property and/or the infrastructure sector;
- 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 12 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 scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

Recommended holding period: 12 years Example Investment: € 1,000 per year. Insurance Premium [€ 0]		If you exit after 1 year	If you exit after 6 years	If you exit after 12 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>	€ 150	€ 2,650	€ 4,950
	Average return each year	-84.52%	-22.97%	-14.67%
<b>Unfavourable</b>	<b>What you might get back after costs</b>	€ 520	€ 4,330	€ 9,830
	Average return each year	-48.04%	-9.23%	-3.11%
<b>Moderate</b>	<b>What you might get back after costs</b>	€ 630	€ 5,790	€ 14,310
	Average return each year	-36.53%	-1.00%	2.68%
<b>Favourable</b>	<b>What you might get back after costs</b>	€ 750	€ 7,620	€ 20,860
	Average return each year	-24.54%	6.88%	8.26%
<b>Amount invested over time</b>		€ 1,000	€ 6,000	€ 12,000
<b>Death scenarios</b>				
<b>Insured event</b>	<b>What your beneficiaries might get back after costs</b>	€ 1,010	€ 6,060	€ 14,460
<b>Insurance premium taken over time</b>		€ 0	€ 0	€ 0

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, moderate and favorable scenarios are the result of bootstrapping simulation, corresponding to the 10th, 50th and 90th percentile of the statistical distribution.

## 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 6 years	If you exit after 12 years
<b>Total costs</b>	€ 419	€ 1,591	€ 3,926
<b>Annual cost impact (*)</b>	43.1%	8.8% each year	5.1% 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 7.8% before costs and 2.7% after costs.

### Composition of costs

One-off costs upon entry or exit.		Annual cost impact if you exit after 12 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.	4.1%
<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.	0.0%

## Key Information Document - Annex

### Mediolanum New Generation (12 years) - Investment Option: Life Cycle option (12 years)

#### 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 by initially allocating a higher proportion of premiums into equity investments and gradually allocating an increased proportion of investments and premiums into less risky investment options as the end of the selected premium payment term approaches. The investment profile allocation will use the following strategy:

- Initial allocation, the first year, of up to approximately 60% of premiums into investments with greater exposures to global equities; and
- Gradually re-allocating the existing holdings and future premiums into investments with greater exposure to global fixed income assets.
- At the end of the premium term, the allocation to global fixed income assets is of approximately 80%.

The investment options above generates market exposures to various asset classes as described below by investing in a variety of funds:

- 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;
- 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
- 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.

**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 12 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 scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

**Recommended holding period: 12 years Example Investment: € 1,000 per year.  
Insurance Premium [€ 0]**

		If you exit after 1 year	If you exit after 6 years	If you exit after 12 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>	€ 480	€ 3,920	€ 7,500
	Average return each year	-52.48%	-12.05%	-7.50%
<b>Unfavourable</b>	<b>What you might get back after costs</b>	€ 570	€ 4,730	€ 10,860
	Average return each year	-42.92%	-6.76%	-1.55%
<b>Moderate</b>	<b>What you might get back after costs</b>	€ 610	€ 5,350	€ 13,230
	Average return each year	-38.95%	-3.24%	1.49%
<b>Favourable</b>	<b>What you might get back after costs</b>	€ 650	€ 6,050	€ 16,260
	Average return each year	-34.79%	0.22%	4.59%
<b>Amount invested over time</b>		€ 1,000	€ 6,000	€ 12,000
<b>Death scenarios</b>				
<b>Insured event</b>	<b>What your beneficiaries might get back after costs</b>	€ 1,010	€ 6,060	€ 13,360
<b>Insurance premium taken over time</b>		€ 0	€ 0	€ 0

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, moderate and favorable scenarios are the result of bootstrapping simulation, corresponding to the 10th, 50th and 90th percentile of the statistical distribution.

## 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 6 years	If you exit after 12 years
<b>Total costs</b>	€ 413	€ 1,428	€ 2,840
<b>Annual cost impact (*)</b>	42.2%	7.9% each year	4.3% 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 5.8% before costs and 1.5% after costs.

### Composition of costs

<b>One-off costs upon entry or exit.</b>		<b>Annual cost impact if you exit after 12 years</b>
<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.	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.	0.0%