

Guaranteed¹ Investment Plan 2028

This Key Features Document is intended to provide a brief overview of the Guaranteed Investment Plan 2028. The full terms and conditions are explained in more detail in the Policy Document, a copy of which is available from Our offices. **Please read it carefully so that You understand what You are buying and the risks involved.**



¹ Please read the entire document to understand the extent of the guarantee and the terms and conditions attached thereto.

Plan Description

- A unit-linked single contribution Plan, which is linked to an underlying Investment fund.
- Your Investment is linked to FONDMAPFRE GARANTÍA IX, FI ISIN ES0137839009, a sub fund of MAPFRE ASSET MANAGEMENT, SGIIC, S. A.

Plan Objective

- To repay the Initial Contribution and a return of 6.15% of the original Investment at the maturity date, this being the 9th June 2028;
- The Initial Investment and the return are guaranteed by MAPFRE INVERSIÓN SV, SA provided that and only if the Policy is held to maturity;
- MAPFRE MSV Life p.l.c. does not itself provide any guarantee but passes the value of the guarantee provided to it by MAPFRE INVERSIÓN SV, SA to You, the Policy Owner.

Your Commitment

- To invest a minimum lump sum of €5,000.

Key Features of the Plan

Minimum Investment

€5,000

Basis of Life Cover

Single Life or Joint Life First Death or Joint Life Second Death.

Duration of the Plan

From 9th June 2025 to 9th June 2028 (inclusive).

Age limits of Person Covered

The Person(s) Covered must be between the ages of eighteen (18) years and ninety-seven (97) years when the Plan starts.

Policy Owner

The Policy Owner(s) can be any natural person aged at least eighteen (18) years old or a corporate entity.

Option to designate a beneficiary

You can designate one or more beneficiaries to receive the Death Benefit under the Plan. The designation of a beneficiary (and acceptance thereof) under a life insurance contract does not need to be confirmed in a will and it also supersedes the provisions of a will if there is any conflict between the two.

Plan Benefits

Guaranteed Return

The Plan will repay the Initial Contribution and guaranteed return of 6.15% of the Initial Contribution at the maturity on the 9th June 2028.

Subject to the receipt of all the relevant documentation, claim payments will be credited to the Policy Owner(s) bank account within twenty-five (25) business days from the disinvestment date.

The guarantee granted by MAPFRE INVERSIÓN SV, SA shall not be effective when the Net Asset Value (NAV) is reduced by any of the regulatory changes indicated as follows:

- a) Change in current regulations on the calculation of the Net Asset Value.
- b) Change in the tax regime applicable to mutual funds or their underlying assets.

In these cases, the guarantee's effectiveness shall be limited to the part unaffected by said regulatory change.

As stated above, MAPFRE MSV Life p.l.c. does not itself provide any guarantee but passes the value of the guarantee provided to it by MAPFRE INVERSIÓN SV, SA to You, the Policy Owner.

Death Benefit

If the Person(s) Covered is 70 years old or younger at the time of death, the payment will be 101% of the Net Asset Value of the linked fund, calculated on the next applicable liquidity date following the notification of the death claim. If the claim is notified after the last liquidity window's notification period has elapsed, the payment will be based on the investment value at maturity (9 June 2028).

If the Person(s) Covered is 71 years old or older at the time of death, the payment will be 100% of the Net Asset Value of the linked fund, calculated on the next applicable liquidity date following the notification of the death claim. If the claim is notified after the last liquidity window's notification period has elapsed, the payment will be based on the investment value at maturity (9 June 2028).

Cash Surrender Benefit

You have the option to cash in the Plan in full at any time prior to maturity. The cash surrender value will be based on the NAV of the linked Fund applicable on the next Dealing Date following notification of surrender and it will be subject to the application of a surrender charge of 4%, unless We receive your instructions to surrender within the liquidity window notice period as provided in the table below, in which case no surrender charges will apply.

Liquidity Windows

The table below sets out the dates for each liquidity window notice period prior to the Maturity Date.

Start of liquidity window notice period	End of liquidity window notice period	Liquidity date (disinvestment date)
18th November 2025	26th November 2025	9th December 2025
20th May 2026	28th May 2026	10th June 2026
18th November 2026	26th November 2026	9th December 2026
20th May 2027	28th May 2027	10th June 2027
19th November 2027	29th November 2027	10th December 2027

Processing of surrender benefit / death claim transactions

We undertake to process completed orders for surrenders / notification of death claims received before 12:00 p.m. (noon) on the same day, provided all the required documentation is received by Us. Any orders received after that time will be processed on the following business day / liquidity date.

Our right to delay a surrender benefit / death claim transactions

We may delay transacting a surrender request by up to ten (10) days if aggregate redemptions amounting to €400,000 or more are received within any ten (10) day period. In such circumstances, the payment date of the Cash Surrender Benefit / Death Benefit may be delayed by an additional twenty (20) business days (from the Net Asset Value date associated with the surrender request).

Risk Factors

- The value of your Investment may go down as well as up during the term of the Plan.
- The value of your Plan may fluctuate from time to time depending on the market value of the linked Fund and therefore You may not receive the Initial Contribution invested unless You hold the Policy to maturity.
- Upon death or early surrender, the value of the Plan may be less than the Initial Contribution due to, negative movements in the value of the linked Fund.

- Tax treatment depends on individual circumstances and is based on current tax legislation, which may change in the future.

Questions and Answers

Who should invest in this Plan?

This Plan is intended for retail investors capable of bearing losses according to the underlying fund's risks (only if redeemed before maturity), whose investment horizon aligns with the underlying Fund's maturity profile and whose risk tolerance is consistent with the risk indicator shown on the Key Information Document, and who understand that the guarantee only applies at maturity and that early exit may result in losses.

What are the guarantees provided by this Plan?

The guarantee provided by this Plan refers to the original amount invested and the fixed return paid upon maturity, provided that the Plan is in force on the 9th June 2028. A Policy which is in force on the maturity date is guaranteed an effective annualised return of 2.01% equivalent to 6.15% on the original Investment Contribution. The guarantee is provided by MAPFRE INVERSIÓN SV, SA. MAPFRE MSV Life p.l.c. does not itself provide any guarantee but passes the value of the guarantee provided to it by MAPFRE INVERSIÓN SV, SA to You, the Policy Owner.

When will my Plan start?

Your Plan will start on 9th June 2025, subject to the receipt of all required documents, completion of the financial underwriting process and the payment of the Initial Contribution.

Which Fund is my Plan linked to and how are units allocated?

The MAPFRE MSV Life p.l.c. Guaranteed Investment Plan 2028 is linked to FONDMAPFRE GARANTÍA IX, FI of MAPFRE ASSET MANAGEMENT, SGIIC, S. A. (ISIN: ES0137839009).

Units are allocated on the 9th June 2025 based on the Fund Net Asset Value on the day (i.e. the commencement date of the Plan).

Unit prices can go up and down in line with fluctuations in the value of the Fund's investments. As Unit prices go up or down so does the value of your Policy.

The allocation of Units to the Plan is only notional and is solely for the purpose of calculating your entitlement to benefits. At all times, We will retain ownership and control of the Units to which the Policy is linked.

What is my tax position under the Plan?

The Plan is linked to a Non-Prescribed fund on which Capital Gains Tax applies.

Any statement about taxation is based on Our understanding of current law and tax practice. Future changes in law and taxation, or your own financial circumstances, could affect the treatment of this Plan and the amount of tax payable.

In order to ascertain your exact tax status, You should seek specific and professional tax advice in relation to your tax obligations under this Plan.

Can I change my mind?

You can change your mind within 30 days from when You get your Policy Document. If You decide, for any reason, within this period that You do not want to proceed with the Plan, we will give You back the lower of the invested amount and the NAV as at the applicable Dealing Date. If You wish to exercise your right to cancel, You should complete and return the Statutory Notice that We send You.

Further Information

Advice

This document is not designed to offer financial advice and should not be used in isolation when making a decision about your financial planning. You may wish to seek financial advice before entering a long-term savings contract.

MAPFRE MSV Life p.l.c. does not distribute this product on the basis of advice. Likewise, the intermediaries of MAPFRE MSV Life p.l.c. do not distribute this product on the basis of advice.

However, there may be occasions where certain intermediaries of MAPFRE MSV Life p.l.c. distribute this product on the basis of advice, in which case the said intermediaries must inform You of this sales methodology separately and specifically.

Additional Information for Plans concluded through a Tied Insurance Intermediary (TII)

The only TII having a significant (10% or more) financial interest in MAPFRE MSV Life p.l.c. is Bank of Valletta p.l.c.

MAPFRE MSV Life p.l.c. does not have a significant financial interest in any of its TIIs.

TIIs act on behalf of MAPFRE MSV Life p.l.c., and conduct their insurance distribution activities exclusively for products of MAPFRE MSV Life p.l.c.

A TII works on the basis of commission, which remuneration is settled directly by Us, at no additional cost to You.

Additional Information for Plans concluded through an Insurance Broker

More information must be obtained directly from your Insurance Broker if the Plan is concluded through this channel.

Additional Information for Plans concluded directly by employees of MAPFRE MSV Life

Employees of MAPFRE MSV Life may receive commission from the Company, which remuneration is settled directly by Us at no additional cost to You.

Conflicts of Interest

It is imperative for Us to act honestly, fairly and professionally in accordance with your best interests. We seek to avoid any conflicts of interest in so far as this is possible as set out in the conflicts of interest policy.

Solvency and Financial Condition Report (SFCR)

As part of Our statutory reporting requirements, every year, We produce a publicly available Solvency and Financial Condition Report (SFCR). An SFCR is a report on the solvency condition of Our Company that takes into account both the current financial status, as reflected in the balance sheet, and an assessment of the ability of Our Company to survive future dynamic risk scenarios. A copy of Our SFCR can be downloaded from Our website or We can provide You with a copy on request.

Sustainable Finance Disclosures

In conformity with the Sustainable Finance Disclosure Regulation (EU) 2019/2088 (SFDR), MAPFRE MSV Life plc (MMSV) as a Financial Market Participant is required to disclose information on how it integrates sustainability risks in its investment decisions.

Sustainability risk is defined as 'an environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment.' MMSV's investment decisions for Unit Linked products are limited to the selection of funds that are made available for customers. Each fund has its own investment objective which may or may not integrate sustainability risks in the investment process. For further information on the fund's investment objectives and sustainability considerations you may access, through the links provided below, the funds' documentation which includes the respective fund SFDR disclosures, to ensure these objectives are aligned with your investment preferences.

How to complain

We are committed to providing You with a high level of service. We give the same importance to all complaints and We handle all complaints with the same efficiency. Should You have any complaint regarding Our level of service or products or Our distribution network including any of Our authorised Tied Insurance Intermediaries please do not hesitate to contact Us. Complaints should be sent in writing, either by email to complaints@msvlife.com or by mail to the address indicated below:

The Chief Executive Officer
MAPFRE MSV Life p.l.c.
The Mall
Triq il-Mall
Floriana FRN 1470
Malta

For further information on how to lodge a complaint You are advised to consult the MAPFRE MSV Life Complaints Handling Policy, which explains the procedure that You would need to follow when lodging your complaints to ensure that your complaint is duly registered and addressed. The Complaints Handling Policy can be accessed via Our website portal at <https://www.mapfre.com.mt/complaints/>

We aim to resolve complaints in an efficient and fair manner. However, if You are still unsatisfied with the outcome of Our procedure then You may pursue alternative resolution routes, including by taking your complaint, in writing to the Office of the Arbiter for Financial Services, as per respective contact details provided below:

The Office of the Arbiter for Financial Services,
N/S In Regional Road,
Msida MSD1920
Malta

Official Website: www.financialarbiter.org.mt

Email Address: complaint.info@financialarbiter.org.mt

Effective Date

The features outlined in this Key Features Document are applicable to the Guaranteed Investment Plan 2028 as from the 5th May 2025.

Applicable Law and Place of Jurisdiction

This Plan and any non-contractual matter arising therefrom shall be governed by and construed in accordance with the laws of Malta.

Any dispute, controversy or claim arising out of or relating to this Plan, or the breach, termination or invalidity thereof, or relating to any non-contractual matter arising from this Plan, shall be referred to and determined by Maltese Courts or by any other adjudicating body in Malta, as the case may be, which shall have the exclusive jurisdiction on the matter.

Protection and Compensation Fund

In the unfortunate event of insolvency of an insurer authorised under the Insurance Business Act to carry on Business of Insurance in Malta, which insurer is unable to meet its obligations under the contract, the Policy Owner may not be entitled to compensation under the Protection and Compensation Fund in terms of the Protection and Compensation Fund Regulations issued under the Insurance Business Act.

Glossary / Definition of Terms

Company / We / Us / Our / MMSV / MAPFRE MSV Life - MAPFRE MSV Life p.l.c.

Date of Investment - The date when the Investment Contribution is credited to your Policy Account and Units allocated (i.e. 9th June 2025).

Dealing Date - The day on which Units in a Sub-Fund can be subscribed or redeemed.

Disinvestment Date - The date on which your Units are cancelled from the Fund.

Fund - FONDMAPFRE GARANTÍA IX, FI ISIN: ES0137839009, a unitised investment Fund. Your money is pooled with the money contributed by other investors and buys Units in the Fund.

Initial Contribution / Investment - The money paid by You under the Policy.

Net Asset Value (NAV) - The market value of the Fund.

Payee - The Policy Owner or his Estate or those deriving legal title under the Policy Owner or Designated Beneficiary(ies) to the extent specified (if any).

Person Covered - The person against whom the Death Benefit stated in the Plan is insured.

Plan/Policy - The MAPFRE MSV Life Guaranteed Investment Plan 2028.

Policy Document - The document that provides the terms and conditions of the MAPFRE MSV Life Guaranteed Investment Plan 2028, being the contract between You and Us, the Company.

Unit - A share in a unitised investment Fund.

You/Policy Owner - The person who owns the Plan and controls its use.