

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 : GUARANTEED¹ INVESTMENT PLAN 2028

Offered by MAPFRE MSV Life p.l.c. which forms part of the MAPFRE Malta group. Malta Financial Services Authority (MFSA) is responsible for supervising MAPFRE MSV Life p.l.c. in relation to this Key Information Document. MAPFRE MSV Life p.l.c. is authorised by the MFSA to carry on long-term business under the Insurance Business Act. Registered Address: MAPFRE MSV Life p.l.c., The Mall, Triq il-Mall, Floriana FRN 1470 Malta. For more information you can visit www.mapfre.com.mt, send an email to info@msvlife.com, or call on (+356) 2590 9000.

This document was produced on 5th May 2025.

WHAT IS THIS PRODUCT?

Type: Insurance-based Investment Product, Unit Linked.

Objectives: The MAPFRE MSV Life p.l.c. Guaranteed Investment Plan 2028 is a single contribution plan linked to the FOND MAPFRE GARANTÍA IX, FI, ISIN ESO137839009. The Plan guarantees Initial Contribution to be paid at maturity and has an annualised return of 2.01%. 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 the Policy Owner. The Plan has a commencement date of 9th June 2025 and a maturity date of 9th June 2028. The initial net asset value is guaranteed to be paid at maturity together with the fixed return on 6.15%. The guaranteed objective will only be achieved if the investment is held until the maturity date. Despite the existence of a guarantee, there are conditions affecting its effectiveness that can be consulted in the Policy Document. The value of the Plan may fluctuate from time to time depending on the market value of the linked Fund and therefore the Policy Owner may not receive the Initial Contribution invested unless the Policy is held to maturity.

Investment policy of the Fund to which the Plan is linked: The strategy invests primarily in Italian and Spanish government debt, with up to 40% in OECD private fixed-income securities (non-securitised), maturing close to the guarantee and providing liquidity, and, if necessary, up to 20% in OECD deposits, with all assets denominated in euros. On the purchase date, the issues/entities in which deposits are made will have at least an average credit rating (minimum BBB- rating) or, if lower, the rating allocated to the Kingdom of Spain at any given time. If there are sudden rating downgrades, the assets may remain in the portfolio. Italian/Spanish government debt will have the rating currently held by Italy/Spain. If the rating for the Kingdom of Spain or Italy were to fall during the trading period, this will be communicated in the form of a Relevant Fact and information will be provided on the credit risk.

Until 9th June 2025 (inclusive) and upon maturity, the investment policy will follow conservative and prudent criteria with the aim of preserving and stabilizing the fund's net asset value. During both periods, investments will be made in deposits, current accounts, and public and/or private OECD fixed-income securities, with the average portfolio maturity being less than 3 months. Until 9th June 2025 (inclusive), a fixed-income portfolio will be purchased on a forward basis.

At all times, the fixed-income issues/entities in which deposits are made will have at least an average credit rating, on the purchase date, (minimum BBB- rating or equivalent from at least one agency of recognised prestige) or, if lower, the rating allocated to the Kingdom of Spain at any given time, also by at least one agency.

Derivatives: Derivatives traded on organised derivatives markets for hedging and investment purposes and derivatives not traded on organised derivatives markets for hedging and investment purposes and for achieving the profitability objective may be traded. This transaction entails risks, on account of the possibility that the hedge may not be perfect, on account of the leverage it entails and the absence of a clearing house. The maximum exposure to market risk through derivative financial instruments is the sum of net assets.

The Fund is actively managed and it is not managed with reference to a benchmark.

Intended Retail Investor: This product may be suitable for you if:

- You have limited or no capacity to withstand losses,
- You have an investment time horizon that coincides with the product's maturity (9th June 2028),
- You have a risk tolerance consistent with the risk indicator shown below,
- You understand that the guarantee only applies at maturity and that you could incur losses if you cash in early.

Insurance Benefits: This is a life insurance product and insurance benefits may become payable during the term. Below is an outline of these benefits.

- **Beneficiaries** may be appointed to receive the benefit directly in case of death.
- **Death Benefit** will be paid 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 (9th June 2028).

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

- 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 (9th June 2028).
- **Surrender Benefit** means that 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 Net Asset Value 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 a liquidity window notice period as provided in the Key Features Document, in which case no surrender charges will apply.
- **Maturity Benefit** means the Plan will repay the Initial Contribution and the fixed return at maturity 9th June 2028.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

Summary Risk Indicator:



The risk indicator assumes you keep the product until the maturity date 9th June 2028. The actual risk can vary significantly if you cash in at an early stage and you may get back less than you invested.

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 1 out of 7, which is the lowest risk class. This figure rates the likelihood of losing money in the future as very low, and the possibility of poor market conditions impacting our ability to pay you as very unlikely.

You are entitled to recover 100% of your invested capital on the maturity date plus the fixed return of 6.15% on this amount, giving an annualised return of 2.01%, of the Initial Contribution. The invested capital plus the fixed return are due on the maturity date, being 9th June 2028.

However, this protection from future adverse market performance will not apply if you cash in prior to 9th June 2028.

Performance Scenarios: The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product is fixed at maturity but on earlier exit, this will depend on how the market performs in the future, which is uncertain and cannot be predicted exactly. The scenarios presented are estimates based on past results and on certain hypotheses. The markets may perform very differently in the future.

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

If you expect to exit your investment before the end of the recommended holding period, you have no guarantee, and you may have to pay additional costs. Performance is only guaranteed if you maintain your investment until it matures.

Recommended holding period	3 years		
Investment	€10,000	If you cash in after	If you cash in at maturity
		1 Year	
Survival Scenarios:			
Minimum	No minimum return is guaranteed if you exit your investment before 9th June 2028. You could lose all or part of your investment.		
Stress	What you might get back after costs	€ 9,940	€ 10,620
	Average return each year	−0.61%	2.01%
Unfavourable	What you might get back after costs	€ 10,030	€ 10,620
	Average return each year	0.31%	2.01%
Moderate	What you might get back after costs	€ 10,140	€ 10,620
	Average return each year	1.38%	2.01%
Favourable	What you might get back after costs	€ 10,220	€ 10,620
	Average return each year	2.22%	2.01%

The average annual return each year recognises the timing of the income element of the policy throughout the recommended holding period.

WHAT HAPPENS IF MAPFRE MSV LIFE P.L.C. IS UNABLE TO PAY OUT?

If the plan is held to maturity, the guaranteed benefit under this plan is provided by MAPFRE INVERSIÓN SV, SA. MAPFRE MSV Life does not itself provide any guarantee but passes the value of the guarantee provided to it by MAPFRE INVERSIÓN SV, SA to the Policy Owner.

WHAT ARE THE COSTS?

Costs Over Time: 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.

The tables below 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's results are if you exit before the maturity date. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed that:

- In the first year you would get back the amount that you invested (0% annual return). At maturity, we have assumed the product performs as shown in the moderate scenario.
- €10,000 are invested

	If you cash in after 1 year	If you cash in at maturity
Total Costs	€ 75	€ 225
Annual cost impact (*)	0.75%	0.75% per year

(*) Shows the extent to which costs reduce performance each year throughout the holding period. For example, if you cash out at the end of the recommended holding period, the average return that you are predicted to obtain each year is 2.76% before subtracting costs and 2.01% after subtracting costs. Figures assume payments are made on the specified dates.

Composition of costs

One-off costs upon entry or exit

Annual cost impact if you exit the investment after Maturity

Entry costs	No entry fees shall apply to this product.	€0
Exit costs	0.0% of the Net Asset Value on exit (i.e. on early surrenders).	€0

Ongoing costs taken each year

Management fees and other administrative or operating costs	0.70% of your investment per year. This estimate is based on actual costs over the past year.	€75
Operating Transaction costs	0.5% of your investment per year. This is an estimate of the costs that we incur when buying and selling the product's underlying investments. The actual amount will vary according to the amount we buy and sell.	€0

Incidental costs taken under specific conditions

Performances fees and carried interest	No performance fees shall apply to this product.	€0
--	--	----

HOW LONG SHOULD I HOLD IT AND CAN I TAKE OUT THE MONEY EARLY?

Recommended Holding Period (RHP): 3 years

This fund to which the Plan is linked has targeted returns that will only be guaranteed if the investment is held to the maturity date (9th June 2028).

After you start your Plan, you have 30 days from the policy issue date to request a cancellation and, subject to market movements, we will pay the lesser of the contribution or the Net Asset Value as at the applicable Dealing Date. This is known as the "cooling-off period".

Whilst the product is designed to help you save as a short term strategy, you may need to access the money earlier than anticipated. You have the option to cash in the plan in full at any time prior to maturity. The cash surrender value prior to maturity will be based on the Net Asset Value of the linked fund as at the applicable Dealing Date 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 Key Features Document, in which case no surrender charges will apply.

The investment may be cancelled on any day, at the applicable net asset value on the day we process your request (if instructions are received before noon) applying the corresponding deduction in favour of the fund, as described above. This fund is not suitable for investors who plan to withdraw their money before the guarantee matures. We may delay transacting any payments (i.e. maturity, surrender and death claim), by up to twenty-five business days.

HOW CAN I COMPLAIN?

We are committed to providing you with a high level of service. It is therefore very important that you inform us when the level of service does not meet your expectations. Should you have any cause for complaints about our services please do not hesitate to contact us. Complaints should be sent in writing, either by email at complaints@msvlife.com or by mail at the address indicated in the section "Product", for the attention of The Chief Executive Officer. If you are not completely satisfied with our response you have the right to take your complaint to: The Office of the Arbitrator for Financial Services, N/S In Regional Road, Msida MSD1920, Malta. You are advised to consult our Complaints Policy which can be accessed via our website portal at <https://www.mapfre.com.mt/complaints/>. Making a complaint will not affect your legal rights.

OTHER RELEVANT INFORMATION

For more information, you can refer to the MAPFRE MSV Life p.l.c. Guaranteed Investment Plan 2028 Key Features Document, which is available on our website portal at www.mapfre.com.mt.