

## 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 : GUARANTEED<sup>1</sup> CAPITAL & INCOME PLAN 2026 II

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## WHAT IS THIS PRODUCT?

**Type:** Insurance-based Investment Product, Unit Linked.

**Objectives:** The MAPFRE MSV Life Guaranteed Capital & Income Plan 2026 II is a single contribution plan linked to the FONDO NARANJA GARANTIZADO 2026, FI, ISIN ESO167396003. This Plan distributes three payments through three mandatory redemptions, equivalent to 2.85% of the initial contribution. These payments will be made on 24th September 2024; 24th September 2025 and 24th September 2026, if the plan is held to maturity. The Plan also guarantees 100% of the initial contribution to be paid at maturity. The guarantee 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. The Plan has a commencement date of 28th September 2023 and a maturity date of 28th September 2026.

**Investment focus of the Fund to which the Plan is linked:** The fund will invest principally in public debt (mainly Italian) and up to 35% in private fixed-income securities (without securitisations) from OECD issuers, with maturities similar to that of the guarantee and in liquid assets, 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 shall have a credit quality on average no lower than the minimum rating BBB- or equivalent from at least one agency of recognised prestige or, if lower, equal to the rating of the Kingdom of Spain at any given time, again as assigned by at least one agency.

More than 35% of the assets may be invested in securities issued or guaranteed by an EU member state, an autonomous community, a local entity, international organisations of which Spain is a member and states with solvency not less than that of Spain. The Fund diversifies investments in the aforementioned assets in at least six different issuings. No more than 30% of the Fund's assets are invested in securities of the same issuing.

**Investment policy of the Fund to which the Plan is linked:** MAPFRE INVERSIÓN SV, SA guarantees that the Fund at maturity (28th September 2026) will maintain 100% of its net asset value per share on 28th September 2023 after three mandatory redemptions (24th September 2024, 24th September 2025 and 24th September 2026) for a fixed amount of 2.85% of the investment on 28th September 2023.

**Derivatives:** The fund to which the Plan is linked may transact with derivatives traded in organised derivatives markets for the purpose of hedging, investment and achieving the specific targeted returns. It may also transact with over-the-counter derivatives for the purpose of achieving the specific targeted returns. The maximum degree of exposure to market risk through derivatives financial is the total net assets.

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

- You have limited or no capacity to withstand losses,
- You are seeking a product offering income with capital protection,
- You have an investment time horizon that coincides with the product's maturity (28th September 2026),
- 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** Payment of 100% of Net Asset Value calculated on the next liquidity window date following the notification of the death claim or the value of the Investment at maturity (i.e. on 28th September 2026) for notification of claims received after the notification period of the last Liquidity Window would have elapsed.
- **Surrender Benefit** means that you have an option to cash in the policy. The surrender amount is based on the Net Asset Value at the time of surrender and it may be subject to the application of a surrender charge. If a surrender is transacted outside the liquidity windows, a 4% surrender charge will be deducted.
- **Maturity Benefit** means the Plan will repay the initial contribution at maturity 28th September 2026.

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

## 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 28th September 2026. 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 an additional fixed return of 2.85% annually, to be obtained through three mandatory redemptions, one per year.

However, this protection from future market performance will not apply if you cash in prior to 28th September 2026.

**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	Until maturity		
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 28th September 2026. You could lose all or part of your investment.		
Stress	What you might get back after costs	€ 7,059.70	€ 10,855.80
	Average return each year	-29.40%	2.85%
Unfavourable	What you might get back after costs	€ 9,782.50	€ 10,855.80
	Average return each year	-2.18%	2.85%
Moderate	What you might get back after costs	€ 10,327.10	€ 10,855.80
	Average return each year	3.27%	2.85%
Favourable	What you might get back after costs	€ 10,912.50	€ 10,885.80
	Average return each year	9.13%	2.85%

The average annual return each year recognises the fact that the income element of the policy is received annually in arrear 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 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:

- At maturity, you would recover the amount invested (annual performance 0%). In relation to the other holding periods, we have assumed that the product would perform 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	€ 61	€ 183
Annual cost impact (*)	0.6%	0.6% 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 3.46% before subtracting costs and 2.85% after subtracting costs. Figures assume you cash in at next liquidity window after first policy anniversary.

## Composition of costs

One-off costs upon entry or exit		Annual cost impact if you exit the investment on 28th September 2026
Entry costs	No entry fees shall apply to this product.	€0
Exit costs	4% of the amount redeemed. This cost is applicable to cancellations between 29th September 2023 and 27th September 2026. The redemption fee will not apply if the request is made during the notice periods quoted in the KFD.	€0
<b>Ongoing costs taken each year</b>		
Management fees and other administrative or operating costs	0.6% of your investment per year. This estimate is based on actual costs over the past year.	€61
Operating Transaction costs	0.0% 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
<b>Incidental costs taken under specific conditions</b>		
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 (28th September 2026).

However, 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 and in the KFD. This fund is not suitable for investors who plan to withdraw their money before the guarantee matures. We may delay transacting a surrender request by up to 10 days if aggregate redemptions amounting to €400,000 or more are received within any 10 day period. In such circumstances, the payment date of the Cash Surrender Benefit / Death Benefit may be delayed by an additional ten business days (from the net asset value date associated with the surrender request).

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. 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 at the time of surrender and it will be subject to the application of a surrender charge of 4%, unless surrendered within one of the liquidity windows allowed by the linked fund.

## 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](mailto: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 Arbiter for Financial Services, First Floor, St Calcedonius Square, Floriana FRN1530, 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 Guaranteed Capital & Income Plan 2026 II Key Features Document, which is available on our website portal at [www.mapfre.com.mt](http://www.mapfre.com.mt).