A SIMPLE GUIDE TO THE WITH PROFITS FUND

mapfre Msv Life

INDEX

DID YOU KNOW?

A With Profits savings or investment product can provide a basic savings vehicle to help you get on the right path to reach your financial goals. A With Profits product invests the client's money in a variety of different assets with the aim of increasing the amount overtime.

Mapfre Msv Life currently manages the largest local With Profits fund in Malta, with a fund size of €1.84 billion as at 31 December 2025.

ABOUT US

MORE THAN JUST LIFE INSURANCE…

Mapfre Msv Life is Malta's leading provider of life insurance protection, long term savings and retirement planning solutions. We are committed to providing a comprehensive range of high quality products and services and in fostering mutually beneficial relationships with our customers, whom we keep at the core of our business philosophy.

Mapfre Msv Life was formed in 1994 and is jointly owned by Bank of Valletta plc. and Mapfre Middlesea plc. As at April 2026, Mapfre Msv Life had 107,195 customers, with more than 136,010 policies. Total funds under management amounted to €1.84bn.

mapfre Msv Life

What are the benefits of With Profits Investments?

Saving in the Mapfre Msv With Profits Fund provides you with valuable protection and guarantees, whilst smoothing your investment returns over the medium to long term.

1.Capital guarantee

The amount you invest, after product charges, is guaranteed to be repaid on maturity or on death if it occurs earlier, giving you peace of mind that your investments are safe.

2.Steady Growth

These bonuses are also guaranteed once added on to your account, as explained above.

3.Tax Efficient Return

Returns from with profits investments are free from tax in the hands of the policyholder*, providing you with one of the most tax-efficient savings .

4.Optional Annual Income

You may have the option, based on the type of savings you make, to withdraw your bonus once a year in order to help supplement your income in a tax efficient manner *.

5.Potential For a Final Bonus

If you keep your investments for more than 10 years, your savings may be eligble for a final bonus to increase your returns. This will depend on the actual performance of the fund.

6.Decide to Whom Benefits Should be Paid

All with Profits Investments provide you with an option to designate one or more beneficiaries to ensure that the policy pays out quickly and directly to the persons you want the money to go to should you pass away. The process of getting the money to your designated beneficiaries will, as a result, be significantly reduced.

*based on current tax legislation

How do we provide these benefits?

- Your money is combined with that of others which allows a wider choice of investments, including those which are only available to institutional investors.
- Your money is then invested in a wide range of assets both locally and overseas, giving you access to markets which might otherwise be difficult to reach.
- We declare our annual bonus based primarily on investment returns earned on underlying investments and our outlook for the future.
- The fund is designed to provide steady returns through a smoothing process.
- Our investments include, but are not limited to; Bonds (Government and Corporate), Equities, Property, and Cash. As a 31st December 2025 we held approximately 54.6% of the fund in what can be considered to be generally low to medium risk investments (cash and bonds).
- We use best-in-class asset managers and have a robust investment and risk management process.
- Our investment strategy is reviewed on a regular basis and asset allocations may vary from time to time.

What is Smoothing?

The process through which we avoid having to make large changes to the bonus rate holding back some of the investment return in good years to support the bonus rate in times of weaker investment performance.

How does the With Profits Fund work?

YOUR INVESTMENT

Your investment is combined with that of other policyholders.

THE WITH PROFITS FUND

The investment team uses the combined investments of policyholders to invest in a wide range of assets.

27.3%	GOVERNMENT BONDS
21.4%	EQUITY
22.9%	CORPORATE BONDS
4.4%	CASH AND EQV.
6.5%	PROPERTY
17.5%	OTHERS

From the returns made within the fund bonuses are declared and distributed to policy holders.

Figures are quoted as at 31st December 2025

Is a With Profits Investment suitable for you?

With Profits may be suitable for you if:

- You are looking for returns which are potentially greater than those received from an average bank savings account or term deposit and don't mind taking a little extra risk with your investment.
- You want to take less risk than investing all your money in single assets.
- You would like to have professionals constantly looking after your savings.
- You will not need access to the money in the next 6 or 8 years, depending on the type of investment you make (regular savings or single lump sum, respectively), other than withdrawals of regular bonuses in the case of lump sum investments.
- You are comfortable that you will not receive a fixed or guaranteed rate of return like a term deposit and that the level of future bonus is not known.
- You understand that charges may apply if you need access to your money before the selected maturity date.

Our Performance Record

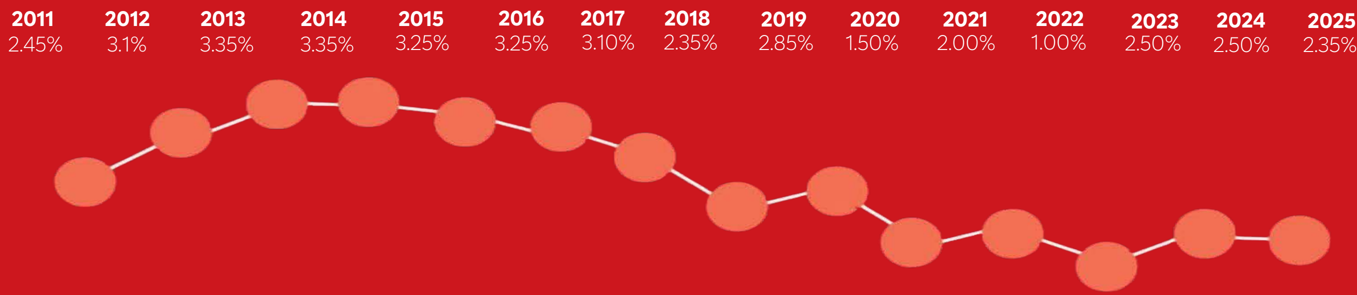
Over the years, we have consistently managed the With Profits Fund to ensure that our policyholders receive a fair and competitive return.

For 2025, Mapfre Msv Life declared a Regular Bonus of 2.35% on those Plans which are currently available for new subscription.

The following table shows the average annual bonus rates paid by the With Profits Fund on its current products

	2025 (%)	Last 3 Years (%)	Last 5 Years (%)	Last 10 Years (%)
Mapfre Msv Life With Profits Bonus	2.35%	2.45%	2.07%	2.34%

A history of the bonuses is shown below: however, please be aware that past bonus declarations are not necessarily a guide to future bonus declarations.



How We Can Help You..

We offer various With Profits products that help you save or invest in a flexible and secure manner:

- The Mapfre Msv Life Flexi Plan is a regular savings product to help you save for your medium to long-term goals.
- The Mapfre Msv Life Child Savings Plan is a regular savings products aimed towards savings for your children's needs.
- The Mapfre Msv Life Single Premium Plan is a lump sum investment product designed to provide you capital protection and attractive bonus rates.
- The Mapfre Msv Life Personal Pension Plan With Profits is the ideal product for those wanting to start saving for their retirement. Payments made into these plans can qualify for tax credits too, apart from all the benefits related to the With Profits fund.

ADDITIONAL INFORMATION

- If you surrender the policy before the date of maturity you may lose some or all of the money you invest.
- You may not access your money before your policy matures.
- A surrender charge (and/or Market Value Reduction) may be applied if you cash in the policy early which may have an impact on the amount of money which you receive.
- The bonus figures quoted refer to past bonus declarations and which ar not necessarily a guide to future bonus declarations.
- This document has been prepared for general guidance on matters of interest only and does not constitute professional advice. You should not act on information contained in this document without consulting specific product information documents. For further information you may contact us or your preferred intermediary.

Visit us

Contact Us

You can invest in our With Profits Fund in a number of ways. For further information contact Mapfre Msv Life on info@msvlife.com.

For more details on the cost and benefits please refer to the Key Features Document of the products through which With Profits is available.

mapfre Msv Life

Registered Address: Mapfre Msv Life p.l.c., The Mall, Triq il-Mall, Floriana, FRN 1470, Malta
Postal Address: P.O. Box 54, Marsa, MRS 1000, Malta **Registration Number:** C-15722

Telephone: +356 2590 9000 **Email:** info@msvlife.com **Website**: www.mapfre.com.mt

Last Updated July 2026 MMSV070726 / 8021 45 04