

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 : Allianz Target4Life

Company: Allianz Global Life dac part of the **Allianz SE** Group.
For more information please contact by calling + 353 (1) 2422300
or visiting our website at www.allianzgloballife.com/en_IS.html.

The Financial Supervisory Authority (FME) is responsible for ensuring that this product meets European Union regulatory requirements for packaged retail and insurance-based investment products (PRIIPs).

This Key Information Document has been created on 03.07.2023.

You are about to purchase complex investment product that may be difficult to understand. It is recommended to invest in this product as a means of diversification.

WHAT IS THIS PRODUCT?

TYPE You will enter into a unit linked life insurance contract with Allianz Global Life dac

TERM The product term is equal to how long you live for. It will terminate on the earliest of the following dates;

- death of the customer
- full surrender by the customer

Allianz Global Life dac cannot terminate the contract unilaterally.

OBJECTIVES Allianz Targe4Life is a unit linked insurance product, with a minimum premium of €5,000 for Single Premiums , with an attaching death benefit providing the opportunity to invest in managed funds. You will continue to have access to your funds through surrenders and on death your dependents will receive any remaining fund value plus a death benefit. You will be invested into a range of external funds based on your chosen risk profile, and Life Cycle Term. These may include Fixed income (medium and short term) Global Equity and Multi-Asset funds. The Lifecycle feature ensures tat the customer's funds are invested into decreasingly risky asset as they move closer to the end of their Lifecycle term. These include Equities and Fixed Income assets and will be invested into Global Markets including Europe, the US and Asia.

The return on your investment will depend on the performance of the external funds, charges applied, risk profile chose and Lifecycle term.

INTENDED RETAIL INVESTOR The product is designed for customers

- who would like an insurance company to manage their savings as they move closer to retirement age
- wishing to provide additional protection to dependents in the event of their death
- willing to activate and pay a Recurrent Premium Plan for long term or wishing to enter in the market with a Single premium
- who have some knowledge of how insurance based investment products work
- with a medium to long term investment horizon
- who understand that they may lose part or all of their investment

The intended retail investor will depend on the chosen underlying investment option. Specific information on each underlying investment option can be found on the website www.allianzgloballife.com/en_IS.html.

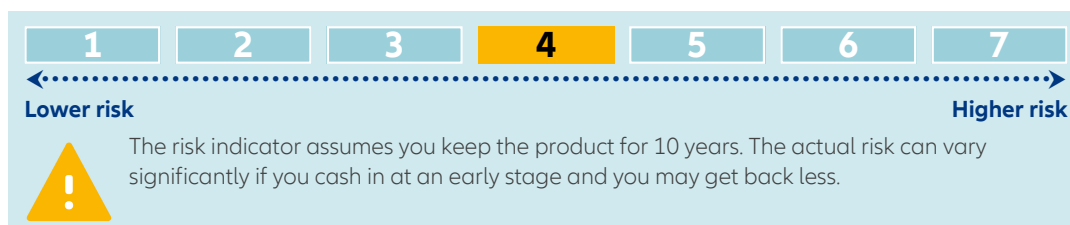
INSURANCE BENEFITS AND COSTS In the event of the policyholder's death after 6 months from contract commencement, their beneficiaries will receive their fund value plus an additional amount depending on the chosen death benefit.

Up to age 66 an additional death benefit will be provided equal to 10.00% (Option 1) or 20.00% (Option 2) of the fund value based on the choice made by the policyholder when signing the proposal; from 66 to 75 years of age, an increase of 1.00% of the fund value; over 76 years of age, an increase of 0.01% of the fund value. The maximum additional death benefit allowed is 50,000 euro (under Option 1) or 100,000 euro (under Option 2).

The additional charge for providing the insurance guarantee is either 0.10% (Option 1) or 0.20% of your fund value per annum and is deducted monthly via unit cancellation. Please refer to the costs section for further information regarding the reduction in yield.

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

RISK INDICATOR



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 in a range of risk classes between 4 and 4 out of 7, which is from a medium to a medium risk class. This rates the potential losses from future performance at a level between medium to medium, and poor market conditions could and could impact our capacity to pay you.

The risk and return of the product will depend on your chosen investment option.

Your chosen investment option will determine the fund charges and the proportion of risky assets that your funds will be invested in. This will in turn have an impact on how your product performs.

Specific information on each underlying investment option can be found on the website www.allianzgloballife.com/en_IS.html.

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.

PERFORMANCE SCENARIOS You will find a description of the performance scenarios related to each specific investment in the relevant document.

WHAT HAPPENS IF ALLIANZ GLOBAL LIFE DAC IS UNABLE TO PAY OUT?

In the unlikely event of a default by Allianz Global Life dac, the investor may incur a financial loss. There is no compensation system or guarantee fund.

WHAT ARE THE COSTS?

COSTS OVER TIME The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs. The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest 10,000 EUR. The figures are estimates and may change in the future. The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

| INVESTMENT: 10,000 EUR | If you exit after 1 year | If you exit after 5 years | If you exit after 10 years |
|-------------------------------|-------------------------------|-------------------------------------|-------------------------------------|
| Total costs | From 456 EUR to 472 EUR | From 1,672 EUR to 1,714 EUR | From 3,841 EUR to 3,996 EUR |
| Annual cost impact (*) | From 4.6 % to 4.7 % | From 3.0 % to 3.1 % each year | From 2.8 % to 2.9 % 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 4.5 % or 5.3 % before costs and 1.6 % or 2.5 % after costs.

COMPOSITION OF COSTS

| | | Annual cost impact if you exit after 10 years |
|---|---|---|
| One-off costs upon entry or exit | | |
| Entry costs | 2.0 % of the amount you pay in when entering this investment. This is the most you will be charged. The person selling you the product will inform you of the actual charge. | From 0.2 % to 0.2 % |
| Exit costs | We do not charge you an exit fee for this product. | 0.00 % |
| Ongoing costs | | |
| Management fees and other administrative or operating costs | from 2.6 % to 2.7 % of the value of your investment per year. This is an estimate based on actual costs over the last year. | 2.6 % to 2.7 % |
| Transaction costs | 0.0 % 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 % |
| Incidental costs taken under specific conditions | | |
| Performance fees | There is no performance fee for this product. | 0.0 % |

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

RECOMMENDED HOLDING PERIOD: 10 YEARS

This product is designed for medium to long term investments therefore you should be prepared to hold the insurance for 10 years. This is due to the nature of underlying investment assets and your chosen LifeCycle term. The appropriate holding period for individual investments will depend on a number of factors including the customer's overall diversification needs and individual circumstances.

During the first 30 days of the contract you may choose to obtain a refund of your fund value plus all charges taken during that period. Any levies and taxes paid by you will also be refunded. After 3 months you may choose to obtain a full surrender without incurring any surrender penalty, or a partial surrender at a cost of EUR 50.

HOW CAN I COMPLAIN?

For any complaints relating to the product or product manufacturer you can contact us by letter addressed to Allianz Global Life dac, Allianz Global Life dac, Maple House, Temple Road, Blackrock, Dublin, Ireland. You can also send an e-mail to iceland_agl@darta.ie or call + 353 (1) 2422300.

For Complaints relating to the Intermediaries listed in Section B or D of the Intermediary Register (Banks or Brokers) and their employees and associates involved in the business cycle of the Company, you may contact the Intermediary directly. If you do not feel satisfied with the outcome of the complaint or if there is no response within the maximum deadline set by the Regulator, you may submit a request to the Financial Supervisory Authority (FME), Katrínartún 2, 105 Reykjavík, Iceland. For further details please visit <https://www.fme.is>.

OTHER RELEVANT INFORMATION

Prior to subscription you will be provided with the General Terms and Conditions as required by law. This will provide you with detailed information regarding the contractual agreement you will have for Allianz Target4Life.