DRAFT KEY INFORMATION DOCUMENT

Allianz

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 to compare it with other similar products.

General Product Information:

Commercial name: Allianz Multi Thematics
ISIN: LU2092388706
Insurance Company: ZAD Allianz Bulgaria Life UIC: 040293319, Republic of Bulgaria, Sofia 1504, 59 Knyaz Alexander Dondukov Blvd., Website: www.allianz.bg, +Tel: +359 2 930 22 00
Regulatory authorrity: Financial Supervision Commission
http://www.fsc.bg

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WHAT IS THIS PRODUCT?

TYPE This is a Unit linked life insurance product. The investment part of the premium is invested in Allianz Thematica fund (managed by Allianz Global Investors). The fund invests primarily in global equity markets striving to build a diversified portfolio with a focus on theme, sector and stock selection. The exposure to the Emerging Markets is restricted to 50 % while convertible bonds may not exceed 15 % of the fund's assets. Min. 70% of Sub-Fund assets are invested in Equities as described in the investment objective. Max. 30% of Sub-Fund assets may be invested in Equities other than described in the investment objective. Max. 50% of Sub-Fund assets may be invested in Emerging Markets. Max. 10% of Sub-Fund assets may be invested in China A-shares market. Max. 15% of Sub Fund assets may be held directly in deposits and/or may be invested in Money Market Instruments and/or (up to 10% of Sub-Fund assets) in money market funds.

OBJECTIVES This product's objective is to offer personal insurance protection and an opportunity for a mid-term investment in ESG funds.

INTENDED RETAIL CUSTOMERS The product is designed for customers who:
1. Search for diversification opportunities for their investment portfolio in EUR.
2. Have a mid term investment strategy and intend to invest minimum EUR 300,000 their money for a period of 5 years.
3. Interested in sustainable investing and adopting its principles.
4. Accept the risks from investment losses due to early redemption and as well as due to market volatilities.

Currency: EUR
Maturity: Insurance term is 5 years. Maturity date depends upon the date of the insurance contract.

INSURANCE BENEFITS AND COSTS
Maturity benefit: Upon expiration of the insurance contract the Company pays to the client the value of the personal account.
Accidental death benefit:
Upon death of the insured person, the beneficent is paid the sum assured of an amount of EUR 100,000 plus the market value of the client's personal account at the corresponding date. The value of the insurance benefits is presented in the section "What are the risks and what could I get in return"of this document.
Risk premium amounts in 50 euro per year and it is paid separately from the invested premium.
Unilateral right for policy termination by the insurer and cases in which the insurance contract is automatically terminated:
If an insured person has deliberately declared or has been silent on a circumstance, which was been known for him, in which the insurer would not have concluded the contract, the insurer may terminate the contract. The insurer may exercise this right within one month of becoming aware of the circumstance.

What are the risks and what do I get in return?

RISK INDICATOR

1	2	3	**4**	5	6	7

Lower risk — **Higher risk**

The risk indicator assumes that the investor keeps the product for 5 years. The risk can be significantly different if cashed in at a time other than the recommended holding period.

The risk indicator helps you assess the risks with this product and compare them with other products. It takes into account likelihood of possible losses. It reflects different factors that determine what you will get back, in particular how much you could lose due to fluctuations in the value of the product´s investments or inability of the asset manager of the selected investment fund to fulfill its obligations.

The summary risk indicators (SRI) of the underlying investment options available range from 1 out of 7 with 1 = "lowest"; 2 = "low"; 3 = "low to medium" = "Average"; 5 = "medium to high"; 6 = "high"; 7 = "highest" risk.
This classification is not an indicator of future development and may change depending on the development of the prices of the investment funds. A This product does not contain protection from market dynamics, which is why you may experience partial losses of your investment, including losses limited up to the amount of the paid premium. It is advisable for the client to compare the SRI for each investment opportunity. Investors are advised to compare summary risk indicator for each investment option.
In addition, investing in this fund implies exposure to the following risks not taken into account for the calculation of SRI:
Liquidity risk: the risk of losses due to impossibility to sell an asset at a value close to its fair value when liquidity is required to cover short-term liabilities
Currency risk: In case investments are denominated in currencies other than the euro, there is a possibility that the value of the investment may change as a result of exchange rate movements.

PERFORMANCE SCENARIOS

The example scenarios are estimates of future results based on past performance and they are not an accurate indicator. The amount which You will receive depends on the market development as well as on the period of which you will hold your insurance policy. The illustrative performance scenarios of the investment funds are not a guarantee from Allianz Bulgaria Life for the future development of the market value of the investment.

INVESTMENT 300,000 EUR Paid premium 300,250 of which risk premium 250		1 YEAR	3 YEARS	5 YEARS
Survival Scenarios				
Stress scenario	What you might get back after costs	290,152 EUR	270,468 EUR	252,118 EUR
	Average return each year	-3.20 %	-3.37 %	-3.40 %
Unfavourable scenario	What you might get back after costs	256,843 EUR	250,836 EUR	257,911 EUR
	Average return each year	-14.31 %	-5.77 %	-2.96 %
Moderate scenario	What you might get back after costs	322,406 EUR	371,381 EUR	427,796 EUR
	Average return each year	7.56 %	7.40 %	7.37 %
Favourable scenario	What you might get back after costs	402,804 EUR	547,274 EUR	706,253 EUR
	Average return each year	34.38 %	22.22 %	18.70 %
Death Scenario				
Insured event	What your beneficiaries might get back after costs	100,000 EUR	100,000 EUR	100,000 EUR
Cumulative insurance premium		50 EUR	150 EUR	250 EUR

This table shows the return you would get until maturity years according to different scenarios, assuming you make a single premium investment of EUR 300,000. The amount invested above is net of insurance costs and the risk premium.
The scenarios shown illustrate the possible outcomes of your investment. You can compare them with scenarios for other such products.
The Crisis scenario shows what your return would be under extreme market conditions.
The displayed values include all costs for the product itself. Values do not take into account your tax stakes, which may affect your return.

* Reported premium on date X is invested at a price from date X + 1, unless the date X + 1 is a non-business day or there is no technical acircumstance that impedes the execution of the order. The rule is valid for the execution of all orders for policy change.
** In case of an insured event, the specified fixed sum insured is paid, plus the value of the personal account in the respective market scenario.

WHAT HAPPENS IF ZAD ALLIANZ BULGARIA LIFE IS UNABLE TO PAY OUT?

The insurance sums and indemnities, as well as the insurance reserves, are assured by the Guarantee Fund in the event of an insolvency up to the amount of EUR 100,000 under Article 565 of the Insurance Code.

WHAT ARE THE COSTS?

COSTS OVER TIME

The RIY (Reduction in Yield) shows the impact total costs have on what the investor gets back. The total costs take into account one-off, recurring and incidental costs. The presented calcuations assume single premium investment of EUR 300,000. Numbers are estimates and may change.

INVESTMENT 300,000 EUR SCENARIOS	IF YOU CASH IN AFTER 1 YEAR	IF YOU CASH IN AFTER 3 YEARS	IF YOU CASH IN AFTER 5 YEARS
Total costs	5,601 EUR	18,367 EUR	33,544 EUR
Impact on return (RIY) per year	1.71 %	1.71 %	1.71 %

The table shows what the costs, including potential exit penalties, could mean for different holding periods. The figures assume single premium investment of EUR 300,000. The figures shown are partially based on data from the past and therefore may change in the future.

COMPOSITION OF COSTS **Commission:** 0,8% management fee per year covering acquisition and administration expenses.

THIS TABLE SHOWS THE IMPACT ON RETURN PER YEAR			
One-off costs	Entry costs	0.00 %	The impact of the costs you pay when entering your investment. This is the most you will pay and you could pay less. This includes the costs of distribution of your product.
	Exit costs	0.00 %	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	0.00 %	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	1.71 %	The impact of the fee we charge each year for management of your investment (including 0.8% administrative fee for insurance and 0.91% fund management fee).
Incidental costs	Performance fees	0.00 %	not applicable
	Carried Interests	0.00 %	not applicable

The table shows the impact the different costs have on what the investor gets back at the recommended holding period and what the different cost categories mean.

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

Recommended holding period for this product is 5 years.

Unilateral right for policy termination by the client:
Within a 30 days from the insurance contract inception date, the client has the right to unilaterally terminate the insurance policy. In this case the insurance company pays back to te client the paid insurance premium less the part corresponding to the period during which the insurer has borne the risk in case no insurance event has occurred.
Surrender option:
In case of surrender request by the client, the insurer is obliged to pay the surrender amount at any point of time of the insurance contract. Exit during the first year of the insurance policy the client has to pay fixed surrender penalty of 60 euro.
We recommend the investors to hold the product until maturity.

HOW CAN I COMPLAIN?

You can submit a compliant in a written form in any of Allianz Bulgaria Life offices on the territory of Republic of Bulgaria or e-mail **cm.life@allianz.bg** or via the electronic compliance form at **www.allianz.bg.**
You can also submit a complaint to:
Financial Supervision Commission at address Budapeshta Str. 16, Sofia 1000, Bulgaria or via e-mail delovodstvo@fsc.bg.
Customer Protection Commission at address Vrabcha str. 1, fl. 3, 4 and 5, Sofia 1000, Bulgaria or via electronic form available on **www.kzp.bg**

OTHER RELEVANT INFORMATION

Tax relief: This product offers the possibility of deferred insurance premiums tax payment under the Personal Income Tax Law.
The Key Information Document is updated once a year unless there are circumstances which require prior update. The updated information can be found at **www.allianz.bg**

I declare that the Key Information Document was provided to me prior to the conclusion of the insurance contract and I had enough time to get acquainted with its content.

Date: ..... Name : ..... /Signature/ .....