

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 to compare it with other similar products.

General Product Information:

Commercial name: Allianz Future Invest - Conservative Investment Strategy
ISIN: LU1602092162
Insurance Company: ZAD Allianz Bulgaria Life UIC: 040293319, Republic of Bulgaria, Sofia 1504, 59 Knyaz Alexander Dondukov Blvd., Website: www.allianz.bg
Tel: +359 700 13 014
Regulatory authority: Financial Supervision Commission <http://www.fsc.bg>

Date of the document: 22.04.2021

You are about to purchase a product that is not simple and may be difficult to understand

WHAT IS THIS PRODUCT?

TYPE

This is a Unit linked life insurance. The investment part of the premium is invested in shares of actively managed by Allianz Global Investors Allianz Dynamic Multi Asset Strategy 15-IT-EUR. The return on the invested premiums is not guaranteed. During the term of the contract the client might change the funds underlying their insurance policies.

OBJECTIVES

This product's objective is to offer personal insurance protection and an opportunity for a long-term investment in a broad range of asset classes in particular in the global equity markets and European bond and money markets. The goal is to achieve over the medium-term a performance comparable to a balanced portfolio consisting of 15% global equity markets and 85% medium-term Euro bond markets.

INTENDED RETAIL INVESTOR

The product is designed for customers who:

1. Have a long term investment strategy and intend to invest their money for at least 10 years
2. Understand the nature of the insurance based investment products
3. Accept the risks from investment losses due to early redemption and as well as due to market volatilities.

Currency: EUR

Maturity: This investment fund has no fixed maturity. Maturity depends upon the term of the insurance contract.

INSURANCE BENEFITS AND COSTS

1. Main covers:

Maturity benefit: Upon expiration of the insurance contract the Company pays to the client the value of the personal account, calculated on the date following the date after the maturity date.

Death benefit: Upon death of the insured person, the beneficiary is paid the sum assured given that all due premiums are regularly paid.

Accidental death: Given that all due premiums are regularly paid, the beneficiaries are paid additional benefit as per the terms of the insurance policy.

Waiver of premiums is in place in case of death of the policyholder until the contract expiration date and at maturity the beneficiary receives the value of the personal account.

2. Optional riders

Temporary disability due to accident of the Beneficiary, Accidental Hospital stay of the Beneficiary; Medical expenses due to accident of the Beneficiary, DNA test. 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.

The example presented in this document is based on a retail investor aged 40, an insurance period of 10 years and 10 annual premium installments of € 1 000 each (total € 10 000). In the example scenarios, risk premium share of the total premium paid is 7.86% or 786 euro.

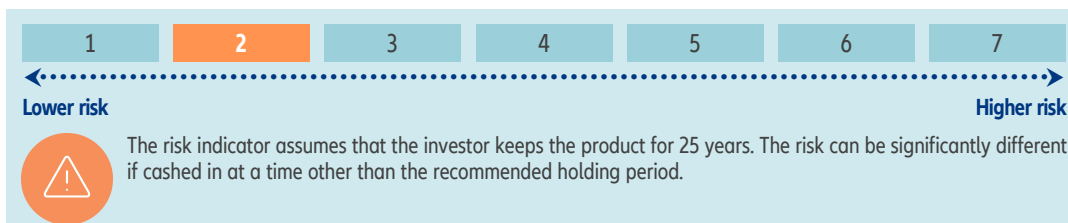
Unilateral right for policy termination by the insurer and cases in which the insurance contract is automatically terminated:

If an insured person has deliberately declared or has been silent on a circumstance, which was 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.

The Insurer may terminate the Contract upon non-payment of a premiums as specified in the General Terms and Conditions of the Product.

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

RISK INDICATOR



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"; 4 = "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. Liquidity risk for this product is higher during the first 5 years due to the surrender fee, with which the marked value of the investment is reduced. Surrender terms are listed in the section "How long should I hold it and can I take my money out early?".

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 1,000 EUR PER YEAR		1 YEAR	13 YEARS	25 YEARS
Survival Scenarios				
Stress scenario	What you might get back after costs	0 EUR	9,399 EUR	16,008 EUR
	Average return each year	N.D.	-3.74 %	-3.31 %
Unfavourable scenario	What you might get back after costs	0 EUR	12,901 EUR	27,991 EUR
	Average return each year	N.D.	1.12 %	1.27 %
Moderate scenario	What you might get back after costs	0 EUR	14,360 EUR	32,461 EUR
	Average return each year	N.D.	2.71 %	2.39 %
Favourable scenario	What you might get back after costs	0 EUR	15,988 EUR	37,941 EUR
	Average return each year	N.D.	4.29 %	3.53 %
Accumulated invested amount		488 EUR	12,353 EUR	24,353 EUR
Death Scenario				
Insured event	What your beneficiaries might get back after costs	12,500 EUR	12,500 EUR	12,500 EUR
Cumulative insurance premium		158 EUR	3675 EUR	9437 EUR

1) Please refer to section "How long should I hold it and can I take my money out early?"

2) In case of death the insured person is paid the indicated suma assured plus the personal account value.

This table shows the return you would get within the next 10 years according to different scenarios, assuming you invest EUR 1 000 per year. 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.

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. Values are derived based on an assumption for yearly premium installment of EUR 1,000 each. Results are estimates and might change in the future.

INVESTMENT 1,000 EUR PER YEAR SCENARIOS	IF YOU CASH IN AFTER 1 YEAR	IF YOU CASH IN AFTER 13 YEARS	IF YOU CASH IN AFTER 25 YEARS
Total costs	N.D.	2,907 EUR	11,205 EUR
Impact on return (RIY) per year	N.D.	7.32 %	4.87 %

The table shows what the costs, including potential exit penalties, could mean for different holding periods. The figures assume annual premium installments of € 1 000 each. The figures shown are partially based on data from the past and therefore may change in the future.

COMPOSITION OF COSTS

Administration fee: 1.5% yearly of the investment fund units' market value

Top up premium fee: 3% of the top up premium value

Fund transfer fee: Free of charge once per year. Regular fund transfer fee 10 EUR

THIS TABLE SHOWS THE IMPACT ON RETURN PER YEAR

One-off costs	Entry costs	2.59 %	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	2.28 %	The impact of the fee we charge each year for management of your investment (According to an agreement between AGI and ZAD Allianz Bulgaria Life, AGI distributes back to the clients a total of 0.09% p.a. of the management fee in the form of new units.)
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. Additional information on costs per fund can be found in the General Terms and Conditions of the Unit-linked Life Insurance.

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

Recommended holding period for this product is not less than 10 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 the 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 if there are in place at least two years after the contract inception date and all premiums for this period are fully paid. The condition of two years holding period is not required in case 15% or more of the premiums are paid. The Company will pay the value of the personal account, calculated on the date following the date on which the surrender application form was submitted, reduced with the surrender charge.

We recommend the investors to hold the product for at least 10 years as there are volatile components within the product that require longer term investment. For the five years of the insurance contract, any disinvestment will incur exit fees amounting to 0.5% of the market value of the personal account. Upon expiry of the cancellation period, investor can at any time request a partial and full surrender. Any partial surrender affects the amount of benefits in case of insurance event. Minimum partial surrender amount shall not be less than 1,000 EUR/USD and shall not exceed 50% of the value of the accumulated funds. A full surrender terminates the contract.

Surrender fee up to the fifth year of the insurance contract: 0.5% of the personal account market value up until the 5th year of the contract.

Partial surrender fee: 1% of the partial surrender volume and maximum 100 EUR

Partial surrender fee with recovery: 1% of the partial surrender volume with recovery and maximum 100 EUR

Additional yearly fee on partial surrender with recovery: 3x EURIBOR + 3%, but not less than 3%.

HOW CAN I COMPLAIN?

You can submit a complaint 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.

Terms and conditions of the product: Detailed information on the conditions of the product can be found in General terms and conditions of Allianz Future Invest. **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/