

Performance Scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product / a suitable benchmark over the last 10 years. Markets could develop very differently in the future.

Recommended holding period: 5 years Example Investment: € 10,000 Scenarios		If you exit after 1 year	If you exit after 5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	€ 7,930	€ 7,560
	Average return each year	-20.73%	-5.44%
Unfavourable	What you might get back after costs	€ 8,860	€ 8,660
	Average return each year	-11.41%	-2.83%
Moderate	What you might get back after costs	€ 9,710	€ 10,040
	Average return each year	-2.95%	0.08%
Favourable	What you might get back after costs	€ 11,040	€ 10,740
	Average return each year	10.43%	1.44%

- 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.
- The stress scenario shows what you might get back in extreme market circumstances.
- The unfavourable scenario at 5 years occurred for an investment in the product/applicable benchmark between September 2019 and October 2022. The moderate scenario at 5 years occurred for an investment in the product/applicable benchmark between October 2015 and October 2020. The favourable scenario at 5 years occurred for an investment in the product/applicable benchmark between January 2014 and January 2019.

What happens if Mediolanum International Funds Limited is unable to pay out?

The assets of the Fund are held in safekeeping by its depository. In the event of the Manager's insolvency, the Fund's assets in the safekeeping of the Depository will not be affected. However, in the event of the Depository's insolvency, or someone acting on its behalf, the Fund may suffer a financial loss. In such a scenario, there is no investor guarantee scheme and you could lose all of your investment.

What are the costs?

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.

Costs over Time

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 the performance of the product. The amounts shown here are illustrations based on an example investment amount and different investment periods. We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10.000 is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	€ 455	€ 1,088
Annual cost impact (*)	4.7%	2.2% 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 2.3% before costs and 0.1% after costs.

Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	A maximum of 3% of the amount you pay in when entering this investment. This includes the costs of distribution of your product.	€ 300
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	€ 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.58% of the value of your investment per year. This is an estimate based on actual costs over the last year.	€ 153
Transaction costs	0.02% 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.	€ 2
Incidental costs taken under specific conditions		
Performance fees and carried interest	The actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years.	€ 0

How long should I hold it and can I take money out early?

Recommended holding period: 5 years

The recommended holding period for this Sub-Fund is determined based on the risk of the investment and the characteristics of the contract. The recommended holding period specified above takes into account the investment option featured in the product with the longest holding period. The investor has the right to totally or partially redeem the contract on any valuation day, collecting the redemption value calculated based on the value of the shares of the Sub-Fund on the date the request is received by the Manager, without any redemption fee being applied. We recommend that you hold the investment at least until the end of the recommended holding period in order to fulfil the objectives of this product. This product may not be suitable for investors who plan to redeem their contract before the end of the recommended holding period. The product does not provide any guarantee of return on the expiration of the recommended time horizon, and any redemption before that date may compromise the investment performance. Please refer to the Prospectus for further details.

How can I complain?

If you wish to raise a complaint regarding the product, you may contact your distributor. Alternatively, you can write to Mediolanum International Funds Limited, 4th floor, the Exchange Building, George's Dock, IFSC, Dublin 1, D01 P2V6 or submit your complaint via email to miflgermancomplaints@mediolanum.ie. Further information is available on the Manager's website www.mifl.ie.

Other relevant information

KID - Challenge Funds - Provident Fund 3 P - A Units - IE00B1P83S40 - PIC - EN - %validfromdate%