

Key Information Document

Purpose

This document provides you with key information about this investment product. This is not promotional material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to enable you to compare it with other products.

Product

EuroFuture Life Insurance linked to an investment fund

Horizon KBC Defensive Responsible Investing Investment Fund, ISIN: BE6341926663

Insurer: "DZI – Life Insurance" EAD, UIC: 121518328, Republic of Bulgaria, Sofia 1463, 89B Vitosha Blvd., www.dzi.bg, Call 0700 16 166 for more information.

Competent supervisory authority of the creator of the PIPDOZIP in relation to the OID: Financial Supervision Commission - www.fsc.bg

Date of issue of the KID: 28 January 2026

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

What is this product?

Type – EuroFuture life insurance linked to an investment fund with regular premiums. The investment portion of the premium is invested in the Horizon KBC Defensive Responsible Investing investment fund with ISIN number: BE6341926663.

The term of the contract is until the insured person reaches the age of 80.

The term of the insurance cover is until the insured person reaches the age of 70, but for no more than a 20-year period.

Objectives – The product aims to provide insurance protection for the insured person and offers an investment opportunity through the payment of periodic premiums.

The Horizon KBC Defensive Responsible Investing investment fund seeks to achieve the highest possible return by investing in accordance with the investment strategy of KBC Asset Management NV. The fund invests directly or indirectly in various asset classes such as shares and/or share-related investments, bonds and/or bond-related investments, money market instruments, cash and cash equivalents and/or alternative investments (including real estate and financial instruments linked to movements in commodity market prices). The target allocation is 30% equities and/or equity-related investments ('equity component') and 70% bonds and/or bond-related investments ('bond component'). The target allocation may deviate from the investment strategy of KBC Asset Management NV. The fund may invest in asset classes not included in the target allocation. The portfolio is generally evenly split between equities and bonds. The equity component is invested in a global selection of equities, which may be from any region, sector or theme. The credit rating that the bond component must meet is specified in the fund's prospectus.

The fund pursues responsible investment objectives based on a dualistic approach: negative screening and a positive selection methodology. Negative screening means that the fund cannot invest in assets of issuers that are excluded on the basis of exclusion criteria (including tobacco, gambling and weapons). The positive selection methodology is a combination of portfolio objectives supporting sustainable development through investments in green, social and sustainable bonds and in issuers contributing to the achievement of the UN Sustainable Development Goals.

Horizon KBC Defensive Responsible Investing is actively managed against the following benchmark: 30% MSCI All Countries World Net Return Index – 35% JP Morgan EMU government bonds investment grade All Maturities Total Return Index – 35% iBoxx Euro corporate bonds Total Return Index. (www.MSCI.com).

Maturity date – the date specified as the end of the insurance cover in the insurance policy.

Currency – euro

Target retail investor – this product is suitable for clients who: are seeking a combination of the opportunity to invest their funds, combined with insurance protection; hold the product for the agreed term; are prepared to take on a certain level of risk for the potential of a higher return and can withstand losses in adverse conditions; have at least a basic knowledge and/or experience of investing; have a preference for responsible investment.

Insurance benefits and costs

COVERED RISKS

PAYMENTS / INDEMNITIES

Survival to the end of the contract term	Beneficiaries are paid the value of the investment units held on the maturity date specified in the policy.
Death of the insured person during the period of insurance cover	In the event of death, the beneficiaries shall be paid the sum insured together with the value of the investment units held as at the first valuation date following the date on which the claim is submitted to the Insurer.
Death of the insured person after the period of insurance cover	In the event of death, the beneficiaries shall be paid the value of the investment units held, calculated as at the date of submission of the claim to the Insurer.
Permanent disability of over 75% resulting from an accident and/or illness	The insured person is paid the sum insured and the value of the investment units held, calculated as at the date the claim is submitted to the Insurer, and the policy is terminated.

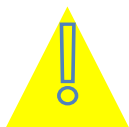
The value of the benefits is specified in the section 'What are the risks and what return could I receive', along with information reflecting the typical biometric characteristics of the target individual investors. The total premium, the biometric risk premium (which forms part of the total premium) and its impact on the return on investment at the end of the recommended holding period are presented, taking into account the calculated one-off costs in the 'Costs over time' table.

What are the risks and what return might I receive?

1	2	3	4	5	6	7
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← Lower risk

Higher risk →



The risk indicator is based on the assumption that you will hold the product until the end of the recommended term – 10 years.

The actual risk may vary significantly if you cash in early, and the return may also be lower.

The summary risk indicator provides information on the level of risk associated with this product compared to other products. It shows the likelihood of a financial loss on this product as a result of market movements or because we may not be able to pay you.

We have assigned this product a risk category of 3 out of 7 – 'medium-low risk'.

The potential loss from future performance is category 3 out of a total of 7, and adverse market conditions could affect our ability to pay you.

OUTCOME SCENARIOS FOR PERIODIC PREMIUM PAYMENTS

HORIZON KBC DEFENSIVE RESPONSIBLE INVESTING INVESTMENT FUND

The figures shown include all costs associated with the product itself, including the fees for your adviser or the person offering you the product. These figures do not take into account your tax status, which may affect your return.

The return on this product depends on future market performance. Future market trends are uncertain and cannot be accurately predicted. The scenarios presented – pessimistic, moderate and optimistic – illustrate the worst-case, average and best-case outcomes for the product over the last 10 years. Future market dynamics may differ significantly from those observed. The crisis scenario shows the likely return under extreme market conditions.

RECOMMENDED HOLDING PERIOD 10 YEARS INVESTMENT €1,000, INSURANCE PREMIUM €34.85		If you cash out after 1 year	If you cash out after 5 years	If you cash in after 10 years
No-claim scenario (life)				
Minimum return	There is no minimum guaranteed return. You may lose some or all of your investment.			
CRISIS SCENARIO	What you would receive after deducting costs	0 EUR	3,467 EUR	7,346 EUR
	Average annual return		-7.06%	-3.04%
PESSIMISTIC SCENARIO	What you would receive after deducting costs	0 EUR	3,802 EUR	9,050 EUR
	Average annual return		-5.33%	-0.99%
MODERATE SCENARIO	What you would receive after deducting costs	0 EUR	4,111 EUR	9,501 EUR
	Average annual return		-3.84%	-0.51%
OPTIMISTIC SCENARIO	What you would receive after deducting costs	0 EUR	4,329 EUR	€10,716
	Average annual return		-2.84%	0.69%
Funds invested over time		EUR 1,000	5,000 EUR	10,000 EUR
Scenario of an insured event (death)				
Insured event	What would the beneficiaries receive after deduction of costs	€5,908	€9,568	€14,501
Insurance premiums paid over time		34.85 EUR	€174.25	€348.50

The example is for a contract with an annual investment of €1,000, a sum assured of €5,000 and the insured person aged 40.

What happens if DZI Life Insurance EAD is unable to pay the amount due?

As an insurer, DZI Life Insurance EAD sets aside reserves for the amounts received from clients under each insurance policy, thereby guaranteeing the future payment of the insurance sums.

Insurance sums and claims, as well as the insurance reserve, are guaranteed by the Guarantee Fund in the event of an insurer's insolvency, up to 196,000 leva per insured person, in accordance with Article 565 of the Insurance Code.

What are the costs?

The person offering you this product or advising you on it may charge you other fees. In such a case, that person will inform you of these fees and show you how they affect your investment.

COSTS OVER TIME

The tables show the amounts taken from your investment to cover various types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown are illustrative and are calculated based on an example investment amount and various possible holding periods.

Our assumptions are as follows:

- in the tenth year, you will get your investment back (-0.51% annual return); for the remaining holding periods, we assume that the product's results are as shown in the moderate scenario;
- €1,000 is invested annually.

INVESTMENT OF €1,000

	IF YOU CASH OUT AFTER		
	1 year	5 years	10 years
Total costs	€535.87	€865.78	€818.05
Annual cost impact*	53.50%	3.74%	0.85%

*This shows how fees reduce your annual return over the holding period. For example, if you withdraw your investment at the end of the recommended holding period, the average annual return is expected to be 0.34% before fees and -0.51% after fees.

COST COMPONENTS

One-off charges – initial fee and withdrawal fee withdrawal		Annual impact of costs if you withdraw your investment after 10 years
Initial fee	We do not charge an initial fee	0%
Withdrawal fee	We do not charge a withdrawal fee. The next column states that the withdrawal fee 'does not apply', as there is no such fee if you hold the product for the recommended holding period.	Not applicable
Ongoing charges levied annually		
Management fees and other administrative or operational costs	0.85% of the value of your investment per year. This is an estimate based on actual costs over the past year.	For insurance cover 0.36% For investment management and administration 0.49%
Transaction costs	0% of the value of your investment per year. This is an estimate of our costs for buying and selling the product's underlying instrument. The actual figure will vary depending on how much we buy and sell.	0%
Incidental costs charged in specific circumstances		
Performance fee	There is no performance fee for this product	0%

How long should I keep my money in the product, and can I withdraw it early?

The recommended holding period is 10 years.

Right of surrender (full or partial) – This right is acquired 2 (two) years after the start of the insurance policy or when 15 per cent or more of the insurance premiums have been paid, provided that there are no outstanding periodic premiums. The fee for full surrender is 50% for surrender during the first and second years, 40% for surrender during the third year, 15% for surrender during the fourth year, 10% for surrender during the fifth year, and 3% for surrender from the sixth to the ninth year inclusive. The fee for a partial surrender is 1% of the amount withdrawn. The minimum amount that must remain in the fund from which a partial surrender is made is €300. No fee is charged for a full or partial surrender after the 10th year.

How can I make a complaint?

The user of insurance services may submit complaints regarding insurance claims to "DZI – Life Insurance" EAD at the following address: Sofia 1463, 89B Vitosha Blvd, or at the addresses of DZI's regional branches, available at www.dzi.bg or by email: clients@dzi.bg, as well as via DZI's national helpline: 0700 16 166.

Complaints against the insurer, depending on their nature, may be submitted to the Financial Supervision Commission, the Consumer Protection Commission, as well as to other competent institutions.

Other useful information

Tax relief – This product is not subject to tax on insurance premiums and allows for the deferral of tax payments on taxable employment and other income under the Income Tax Act through the use of tax relief in accordance with the same Act. It also provides for tax exemption under the Corporate Income Tax Act on social security contributions made by the employer in connection with this product. For DZI – The Solvency and Financial Condition Report of "DZI – Life Insurance" EAD can be found at www.dzi.bg Product terms and conditions - Detailed information on the product terms and conditions can be found in the General Terms and Conditions of Life Insurance linked to the EuroBudushe investment fund.

The Key Information Document is reviewed and updated whenever a change occurs that could significantly affect the information it contains, and in any event at least once every twelve months.

The current Key Information Document and its updated versions can be found on the

Future Insurance and Investment Programme | DZI | DZI (dzi.bg). Further information on the investment fund can be found at www.kbc.be/kid. You can find information on the fund's past performance over the last 1 year in the document containing information on past performance at www.kbc.be/fund-performance. You can find calculations of the scenario for past performance at www.kbc.be/fund-performance.