

# 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

### EuroHorizon 5 Unit-Linked Life Insurance

#### Investment Fund Optimum Fund World Fix 100-4, ISIN: BE6348365063

**Insurer:** "DZI – Life Insurance" EAD, UIC: 121518328, Republic of Bulgaria, Sofia 1463, 89B Vitosha Blvd., [www.dzi.bg](http://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](http://www.fsc.bg)

**Date of issue of the KID:** 5 March 2024

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

## What is this product?

**Type** – Life insurance linked to the Optimum Fund World Fix 100-4 investment fund with ISIN number BE6348365063 (the Investment Fund/Fund), which is a sub-fund of a fund of an investment company governed by Belgian law, Optimum Fund.

**Objectives** – The product aims to provide insurance cover for the insured person and offers an investment opportunity through the payment of a single premium.

The Optimum Fund World Fix 100-4 investment fund with ISIN number BE6348365063 aims to redeem the purchased investment units at the end of the contract term at the initial subscription price of EUR 1,000 per unit by investing in various assets such as bonds and cash, and to provide potential for returns through swap agreements linked to the performance of a basket of 30 shares.

At the end of the contract term, in addition to the net invested amount, a return is determined which is equal to the better of two alternatives:

- a fixed return of 7% on the net investment amount, or
- the increase in the value of the basket of shares, with the maximum additional return being 40% of the net investment amount. Decreases in the value of the basket are not taken into account. Consequently, the return at the end of the contract term will be a minimum of 7% and a maximum of 40% of the net investment amount.

The Optimum Fund World Fix 100-4 investment fund invests in:

- SPV bonds, other bonds and debt instruments, deposits and/or cash. SPVs are 'special purpose vehicles' (SPVs) managed by KBC Asset Management or one of its subsidiaries, which issue financial instruments and
- swap agreements with one or more counterparties.

The investment fund is conventional and does not invest in sustainable investments.

The fund is denominated in euros.

Orders to redeem units in the fund are executed twice a month.

Further information regarding the fund's investment strategy and its composition can be found in the prospectus and the fund's Key Information Document at [www.kbc.be/kid](http://www.kbc.be/kid).

**Term of the contract and period of insurance cover** – 6 years, 1 month and 30 days

**Maturity date** – 28 June 2030

**Currency** – euro

**Target retail investor** – this product is suitable for clients who are seeking a combination of investment opportunities and insurance protection; have an investment horizon up to 28 June 2030; for whom preserving the invested amount is important; are prepared to take on a certain level of risk in return for a potentially higher return and can withstand limited losses in adverse conditions; have at least a basic knowledge of and/or experience in investing.

**Insurance benefits and costs**

## COVERED RISKS

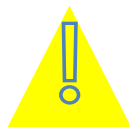
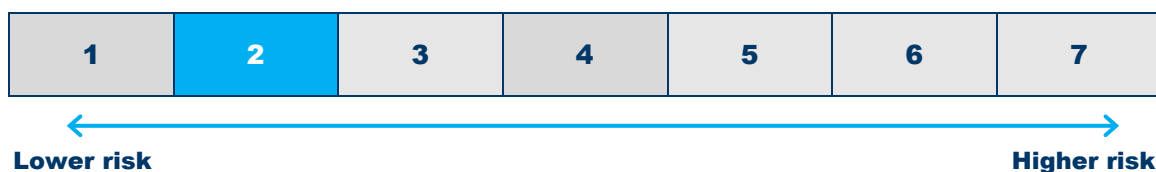
## PAYMENTS / INDEMNITIES

<b>Survival to the end of the contract term</b>	Beneficiaries will receive, upon survival, the value of the investment units held on the maturity date, but not less than the net investment amount and a return of a minimum of 7% and a maximum of 40% of the net investment amount. This protection of the net invested amount against market fluctuations will not apply if you surrender the product before its expiry, including in the event of death.
<b>Death as a result of an accident</b>	In the event of death, the beneficiaries are paid the sum assured, in addition to the value of the investment units held, calculated at the current unit price on the first valuation date of the fund following notification of the event. <i>If the insured person dies during the term of the contract for a reason other than an accident, the beneficiaries are paid the value of the investment units held, calculated at the unit price on the first valuation date of the fund following the submission of the claim, and the insurance is terminated.</i>

The value of the benefits is specified in the section 'What are the risks and what return might 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, taken into account in the calculated one-off costs in the 'Costs over time' table, are presented.

## What are the risks and what return might I receive?



The risk indicator is based on the assumption that you will hold the product for 6 years, 1 month and 30 days.  
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 will be unable to pay you.

We have assigned this product a risk category of 2 out of 7 – 'low risk'. The potential loss from future performance is category 2 out of 7, and adverse market conditions are unlikely to affect our ability to pay you.

You are entitled to receive back at least 100% of your initial investment on the maturity date. Any amount above this, as well as any additional return, depends on future market performance and is uncertain. However, this protection against future market performance will not apply if you redeem the product before its maturity date. If we are unable to pay you the amount due, you may lose your entire investment.

**Please note that there is a currency risk.** You will receive payments in a different currency, so the final return will depend on the exchange rate between the two currencies. This risk is not included in the indicator shown above.

**Please note that there is a moderate inflation risk:** there is no protection against rising inflation.

### SCENARIOS FOR THE RESULTS

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 illustrative scenarios provided are based on past performance and certain assumptions. Future market movements may differ significantly from those observed.

The crisis scenario shows the likely return under extreme market conditions.

<b>RECOMMENDED HOLDING PERIOD 6 years, 1 month and 30 days</b>		<b>If you cash out after</b>	<b>If you cash in after</b>
<b>Example investment: €10,000, Insurance premium: €66.60</b>		<b>1 year</b>	<b>6 years, 1 month and 30 days</b>
Scenario (life)			
<b>Minimum return</b>	There is no minimum guaranteed return. You may lose some or all of your investment.		
<b>CRISIS SCENARIO</b>	What you would receive after deducting costs	€9,117	€10,310
	Average annual return	-8.83%	0.48%
<b>PESSIMISTIC SCENARIO</b>	What you would receive after deducting costs	€9,118	€10,310
	Average annual return	-8.82%	0.48%
<b>MODERATE SCENARIO</b>	What you would receive after deducting costs	€9,129	€13,490
	Average annual return	-8.71%	4.78%
<b>OPTIMISTIC SCENARIO</b>	What you would receive after deducting costs	€9,138	€13,490
	Average annual return	-8.62%	4.78%
Scenario of the occurrence of the insured event (death as a result of an accident)			
Insured event (death as a result of an accident)	What the beneficiaries would receive after deduction of costs	39,609 EUR	EUR 43,490

The example is for a contract with a single investment of €10,000 and a term of 6 years, 1 month and 30 days.

### 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 customers 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:

- after 6 years, 1 month and 30 days, you will receive your invested funds back (4.78% annual return); for the remaining holding periods, we assume that the product's results are as shown in the moderate scenario;
- €10,000 has been invested.

INVESTMENT OF €10,000	IF YOU CASH OUT AFTER	
	1 year	6 years, 1 month and 30 days
<b>Total costs</b>	€845	365 EUR
<b>Annual impact of costs*</b>	8.44%	0.61%

\*This shows how costs 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 5.39% before fees and 4.78% after fees.

#### COST COMPONENTS

One-off costs – initial fee and fee upon withdrawal of the investment		Annual impact of costs if you withdraw your investment after 6 years, 1 month and 30 days
<b>Initial fee</b>	When you make the initial investment, you pay 0.61% of it.	For insurance cover 0.11% For administrative costs 0.50%
<b>Withdrawal fee</b>	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
<b>Ongoing charges levied annually</b>		
<b>Management fees and other administrative or operational costs</b>	0% of the value of your investment per year. This is an estimate, as no up-to-date data for the last year is yet available.	0%
<b>Transaction costs</b>	0% of the value of your investment per year. This is an approximate 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%
<b>Incidental costs charged in specific circumstances</b>		
<b>Performance fee</b>	There is no performance fee for this product	0%

### How long should I keep my money in and can I withdraw it early?

**Recommended holding period: 6 years, 1 month and 30 days**

The policyholder is entitled to cash in early (surrender) immediately after the start of the contract.

They receive the accumulated funds after a surrender charge of 5% of the amount withdrawn has been applied.

### 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 Vitoshka Blvd, or at the addresses of DZI's regional branches, available at [www.dzi.bg](http://www.dzi.bg) or by email: [clients@dzi.bg](mailto: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 allows for deferred tax payment in accordance with current tax legislation.

**About DZI** – The Solvency and Financial Condition Report of "DZI – Life Insurance" EAD can be found at [www.dzi.bg](http://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 the "Life" insurance policy linked to the EuroHorizon 5 investment fund.

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

The current Key Information Document for the insurance product and its updated versions can be found on [the EuroHorizon 5 Insurance and Investment Programme | DZI \(dzi.bg\)](http://www.kbc.be/kid). Further information on the investment fund can be found at [www.kbc.be/kid](http://www.kbc.be/kid).

You can find calculations of the scenario for past performance at [www.kbc.be/fund-performance](http://www.kbc.be/fund-performance).