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 compare it with other products.

PRODUCT

Product: Allianz Target4Life
Investment Option: Balanced, 10 year LifeCycle term
Premium Option: Single Premium
Company: Allianz Global Life dac part of the **Allianz SE** Group.
For more information please contact by calling + 353 (1) 2422300 or visiting our website at www.allianzgloballife.com/en_IS.html.

The Financial Supervisory Authority (FME) is responsible for ensuring that this product meets European Union regulatory requirements for packaged retail and insurance-based investment products (PRIIPs).
This Key Information Document has been created on 25.06.2026.

You are about to purchase complex investment product that may be difficult to understand. It is recommended to invest in this product as a means of diversification.

WHAT IS THIS PRODUCT?

TYPE You will enter into a unit linked life insurance contract with Allianz Global Life dac

TERM The product term is equal to how long you live for. It will terminate on the earliest of the following dates;
- death of the customer
- full surrender by the customer

Allianz Global Life dac cannot terminate the contract unilaterally.

OBJECTIVES Allianz Target4Life is a unit linked insurance product with an attaching death benefit providing the opportunity to invest in managed funds. You will continue to have access to your funds through surrenders and on death your dependents will receive any remaining fund value plus a death benefit. You will be invested into a range of external funds based on your chosen risk profile, premium payment option and Lifecycle term. These may include Fixed income (medium and short term), Global equity and Multi-asset funds. The Lifecycle feature ensures that the customer's funds are invested into decreasingly risky assets as they move closer to the end of their Lifecycle term. These include Equities and Fixed Income assets and will be invested into Global markets including Europe, the US and Asia.

The return on your investment will depend on the performance of the external funds, charges applied, risk profile chosen and Lifecycle term.

INTENDED RETAIL INVESTOR The product is designed for customers;
- who would like an insurance company to manage their savings as they move closer to retirement age
- wishing to provide additional protection to dependents in the event of their death
- willing to activate and pay a Recurrent Premium Plan for long term or wishing to enter in the market with a Single premium
- who have some knowledge of how insurance based investment products work
- with a medium to long term investment horizon
- who understand that they may lose part or all of their investment

INSURANCE BENEFITS AND COSTS In the event of the policyholder's death after 6 months from contract commencement, their beneficaries will receive their fund value plus an additional amount depending on the chosen death benefit.
Up to age 66 an additional death benefit will be provided equal to 10.00% (Option 1) or 20.00% (Option 2) of the fund value based on the choice made by thepolicyholder when signing the proposal; from 66 to 75 years of age, an increase of 1.00% of the fund value; over 76 years of age, an increase of 0.01% of the fund value. The maximum additional death benefit allowed is 50,000 euro (under Option 1) or 100,000 euro (under Option 2).

The additional charge for providing the insurance guarantee is either 0.10% (Option 1) or 0.20% of your fund value per annum and is deducted monthly via unit cancellation.
The value of this benefit is reflected in the risk indicator and performance scenarios shown in the section 'what are the risks and what could I get in return'. This is based on a typical customer aged under 66.

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

RISK INDICATOR

1	**2**	3	4	5	6	7

Lower risk — Higher risk

The risk indicator assumes you keep the product for 10 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at low level, and poor market conditions are very unlikely to impact our capacity to pay you.

This product does not include any protection from future market performance so you could lose some or all of your investment. If we are not able to pay you what is owed, you could lose your entire investment.

PERFORMANCE SCENARIOS This table shows the money you could get back over the next 10 years, under different scenarios, assuming that you invest 10,000 EUR. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment/product. The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you. This product cannot be easily cashed in. This means it is difficult to estimate how much you would get back if you cash in before the end of the recommended holding period/maturity. You will either be unable to cash in early or you will have to pay high costs or make a large loss if you do so. The figures shown include all the costs of the product itself, and includes the costs of your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

RECOMMENDED HOLDING PERIOD:		10 years		
EXAMPLE INVESTMENT:		10,000 EUR		
INSURANCE PREMIUM:		0 EUR		
		If you exit after 1 year	**If you withdraw the investment after 5 years**	**If you withdraw the investment after 10 years**
Scenarios in case of a non-occurrence of an insured event:				
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment or have to make further payments to cover losses.			
Stress	**What you might get back after costs**	7,570 EUR	6,760 EUR	5,360 EUR
	Average return each year	-24.3 %	-7.5 %	-6.0 %
Unfavourable	**What you might get back after costs**	8,540 EUR	8,860 EUR	7,760 EUR
	Average return each year	-14.6 %	-2.4 %	-2.5 %
Moderate	**What you might get back after costs**	10,110 EUR	10,460 EUR	11,210 EUR
	Average return each year	1.1 %	0.9 %	1.1 %
Favourable	**What you might get back after costs**	11,320 EUR	13,550 EUR	14,880 EUR
	Average return each year	13.2 %	6.3 %	4.1 %
Death Scenario				
Insured event	What your beneficiaries might get back after costs	12,130 EUR	12,550 EUR	13,450 EUR

WHAT HAPPENS IF ALLIANZ GLOBAL LIFE DAC IS UNABLE TO PAY OUT?

In the unlikely event of a default by Allianz Global Life dac, the investor may incur a financial loss. There is no compensation system or guarantee fund.

WHAT ARE THE COSTS?

COSTS OVER TIME The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.
The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest 10,000 EUR. The figures are estimates and may change in the future.
The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

INVESTMENT: 10,000 EUR	**If you exit after 1 year**	**If you exit after 5 years**	**If you exit after 10 years**
Total costs	441 EUR	1,544 EUR	3,256 EUR
Annual cost impact (*)	4.4 %	2.8 % each year	2.6 % 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 3.8 % before costs and 1.1 % after costs.

COMPOSITION OF COSTS

One-off costs		Annual cost impact if you withdraw the investment after 10 years
Initial fee	2.00 % of the amount you pay in when entering this investment. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	0.2 %
Exit costs	The impact of the costs of exiting your investment when it matures.	0.0 %
Ongoing costs		
Management fees and other administrative or operating costs	2.41 % of the value of your investment per year. This is an estimate based on actual costs over the last year.	2.4 %
Transaction costs	0.0 % 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.	0.00 %
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	0.0 %

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

RECOMMENDED HOLDING PERIOD: 10 YEARS

This product is designed for medium to long term investments therefore you should be prepared to hold the insurance for 10 years. This is due to the nature of underlying investment assets and your chosen LifeCycle term. The appropriate holding period for individual investments will depend on a number of factors including the customer's overall diversification needs and individual circumstances.

During the first 30 days of the contract you may choose to obtain a refund of your fund value plus all charges taken during that period. Any levies and taxes paid by you will also be refunded. After 3 months you may choose to obtain a full surrender without incurring any surrender penalty,or a partial surrender at a cost of EUR 50.

HOW CAN I COMPLAIN?

For any complaints relating to the product or product manufacturer you can contact us by letter addressed to Allianz Global Life dac, Allianz Global Life dac, Maple House, Temple Road, Blackrock, Dublin, Ireland. You can also send an e-mail to iceland_agl@darta.ie or call + 353 (1) 2422300.

For Complaints relating to the Intermediaries listed in Section B or D of the Intermediary Register (Banks or Brokers) and their employees and associates involved in the business cycle of the Company, you may contact the Intermediary directly.
If you do not feel satisfied with the outcome of the complaint or if there is no response within the maximum deadline set by the Regulator, you may submit an request to the Financial Supervisory Authority (FME), Katrínartún 2, 105 Reykjavík, Iceland. For further details please visit https://www.fme.is.

OTHER RELEVANT INFORMATION

Prior to subscription you will be provided with the General Terms and Conditions as required by law. This will provide you with detailed information regarding the contractual agreement you will have for Allianz Target4Life.