

# 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

**Name of Product:** VestUp **Website:** www.vestup.de  
**Manufacturer of Product:** Munich Re PCC Ltd. – Savings & Investments Cell, Level 4, Whitehall Mansions, Ta' Xbiex Seafront, Ta' Xbiex, XBX1026, Malta.

We have appointed On Service GmbH (Stresemannstraße 23, D-22769 Hamburg) for the "Customer Services" of the VestUp contract in Germany. Therefore, you may also turn directly to On Service GmbH:

**Telephone:** 0049(0)40/881412266 **Telefax:** 0049(0)40/881412269 **Email:** feedback@vestup.de

**Competent Authority:** Malta Financial Services Authority, Notabile Road, BKR3000, Attard, Malta.

**Date of Production of the Key Information Document:** 30 June 2018

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

## What is this product?

### Type

The VestUp contract, agreed through the VestUp-App or the VestUp-Website, is an index unit-linked life insurance (the "**Contract**") without a fixed term.

### Objectives

The Contract allows you to accumulate your money for the purpose of achieving your personal Savings Goals. You may set up different Savings Goals in the Contract. Each Savings Goal is linked to an investment strategy. For this, we offer you different investment strategies according to your demands and needs. The performance of each Investment Strategy will be tracked by an index.

As the performance of an Index is subject to fluctuations in the capital markets, the value of your Savings Goal Balance which participates in the performance of the Index can go up or down. We are unable to predict the future value of your Savings Goal Balance.

You will however have the option to limit, for each Savings Goal individually, the risk of losses of the Savings Goal Balance by way of opting for an Investment Strategy with a Guarantee. If you have opted for an Investment Strategy with a Guarantee, we guarantee to you that at a specific date (the "**Guarantee Date**") your Savings Goal Balance will be no less than a certain percentage of the Contributions paid by you in respect of the Savings Goal. For example, with a Guarantee of 80%, we guarantee that on the Guarantee Date, but not before, your Savings Goal Balance will be no less than 80% of the Contribution payments made by you until that date (adjusted for withdrawals) in respect of that Savings Goal.

We offer you the following Investment Strategies and associated indices for your savings goals:

- Secure Investment Strategy:  
This Investment Strategy is associated with "SafeHarbour"-Index and contains a 100% guarantee.
- Balanced Investment Strategy:  
This Investment Strategy is associated with "SaveWell"-Index and contains an 80% guarantee.
- Dynamic Investment Strategy:  
This Investment Strategy is associated with "SaveWell"-Index and contains no guarantee.

Further information can be found in the "Specific Information on VestUp", which is available separately for each Investment Strategy.

Note: During the term of the Contract, we may offer you further Investment Strategies and Indices that can be found on the list shown in the VestUp-App and on the VestUp-Website.

### Intended retail investor

VestUp serves the purpose of continuous capital formation and is therefore particularly suitable for investors with a medium-term or long-term investment horizon. Due to the different Investment Strategies that can be chosen, VestUp is aimed at different types of investors. Further information can be found in the "Specific Information on VestUp", which is available separately for each Investment Strategy.

### Term of the Product:

The Contract is concluded for an unlimited term. It is terminated in the event of your death as the insured person and the payment of the death benefit by us. It can however be terminated prior to that by you by a revocation or – at any time – by a full cancellation. In exceptional cases, we also have a right of cancellation (see Clause 6.3 paragraph 1 and paragraph 4 as well as Clause 12 of the General Terms and Conditions of Insurance).

### Insurance benefits and costs

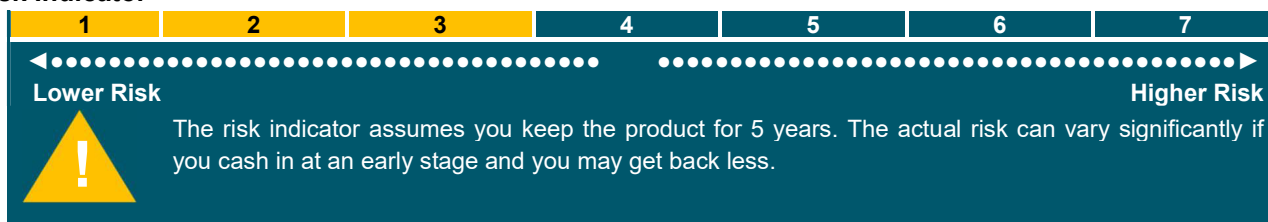
In the event of your death anywhere and for any reason, we will pay out the death benefit in the form of an one-off payment in Euro. The death benefit is equal to 101 % of the Contract Balance (see Clause 5.2 of the General Terms and Conditions of Insurance), but at least 1 Euro. The value of the benefits is presented in the section "What are the risks and what could I get in return?"

VestUp is typically aimed at retail investors aged between 18 and 75.

For the calculations in this Key Information Document, it is assumed that you invest 1,000 € each year for a period of 5 years, thus a total of 5,000 €. The figures are estimates and may change in the future. The insurance costs are 0%. This is the impact of the amount you are paying to buy insurance protection. Insurance costs are already included in the "total costs" and "other ongoing costs" presented in the cost section.

### What are the risks and what could I get in return?

#### Risk Indicator



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

We have classified the product VestUp on a scale of 1 to 7 in the range of risk classes between 1 and 3, with 1 of the lowest and 3 of a medium low risk class. The risk varies on the basis of the chosen Investment Strategy. Further information can be found in the "Specific Information on VestUp", which is available separately for each Investment Strategy.

#### Performance-Scenarios

The Contract allows you to set up different Savings Goals. Each Savings Goal is linked to an investment strategy. The performance of each Investment Strategy will be tracked by an index. You may decide for each Savings Goal individually on which investment strategy, and hence Index, it should be based.

The risk and return vary on the basis of the chosen Investment Strategy. Further information on the performance of the Investment Strategy and the Index associated with the Investment Strategy can be found in the "Specific Information on VestUp", which is available separately for each Investment Strategy.

### What Happens if Munich Re PCC Ltd. – Savings & Investments Cell is unable to pay out?

If we are not able to pay you what is owed, you could lose your entire investment. We do not belong to any institution to safeguard the claims of policyholders/insured persons (guarantee funds) and are currently neither entitled nor obliged to a corresponding membership.

### What are the costs?

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. The figures assume you invest 1,000 € each year. The figures are estimates and may change in the future.

#### Costs over Time

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 1,000 € each year			
Scenarios	If you cash in after 1 year	If you cash in after 3 years	If you cash in after 5 years
Total Costs	0 to 18,70 €	0 to 116,71 €	0 to 304,07 €
Impact on return (RIY) per year	0 to 1.84%	0 to 1.84%	0 to 1.84%

#### Composition of Costs

The table below shows the impact each year of the different types of costs on the investment return you might get at

the end of the recommended holding period and the meaning of the different cost categories.

This table shows the impact on return per year			
One-off costs	Entry costs	0%	The impact of the costs you pay when entering your investment.
	Exit costs	0%	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	0 to 1.34%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	0 to 0.5%	The impact of the costs that we take each year for managing your investments and of the insurance costs.
Incidental costs	Performance fees	0%	The impact of the performance fee.
	Carried Interests	0%	The impact of carried interests.

The tables above only show the range of costs that may be incurred for the VestUp product. The costs vary on the basis of the chosen Investment Strategy. Further information on the costs associated with the investment strategy can be found in the "Specific Information on VestUp", which is available separately for each Investment Strategy.

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

#### Recommended Holding period: 5 years

VestUp serves the purpose of continuous capital formation and is therefore particularly suitable for investors with a medium-term or long-term investment horizon. Against this background, we recommend an average term/holding period of 5 years for the Savings Goals.

However, you may at any time request a withdrawal of money from the Contract which will be treated as a partial cancellation of the Contract (see Clause 4.2.2 of the General Terms and Conditions of Insurance).

Note, however, that the value of your Savings Goal Balance is subject to fluctuations in the capital markets.

If you have chosen an Investment Strategy with a Guarantee for a Savings Goal, it should also be noted that the Guaranteed Amount will only be provided by us on the respective Guarantee Date, but not before. Any Withdrawal will also reduce the Guaranteed Amount for that specific Savings Goal (see Clause 5.4.3 of the General Terms and Conditions of Insurance).

### How can I complain?

In the event that you are not satisfied with our performance of services or do not agree with a decision, you are entitled to turn to On Service GmbH which we have contracted for the "Customer Services" of VestUp. The contact details can be found above in the section "Product".

In the event of disputes, objections or complaints you may also turn to the competent supervisory authorities:

- Office of the Arbiter for Financial Services, 1st Floor, St Calcedonius Square, Floriana FRN 1530, Malta.  
Website: [www.financialarbiter.org.mt](http://www.financialarbiter.org.mt)  
**Telephone:** +356 21249245 **Email:** [complaint.info@financialarbiter.org.mt](mailto:complaint.info@financialarbiter.org.mt)
- Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin), Bereich Versicherungsaufsicht,  
Graurheindorfer Straße 108, 53117 Bonn.  
Website: [www.bafin.de/DE/Verbraucher/BeschwerdenAnsprechpartner/Ansprechpartner/BaFin/bafin\\_node.html](http://www.bafin.de/DE/Verbraucher/BeschwerdenAnsprechpartner/Ansprechpartner/BaFin/bafin_node.html)  
**Telephone:** 0049(0)228/4108-0 **Telefax:** 0049(0)228/4108-1550 **Email:** [poststelle@bafin.de](mailto:poststelle@bafin.de)

### Other relevant information

Detailed information about the product can be found in the "General Terms and Conditions of Insurance for VestUp", the "Contract Information for VestUp" and the "Product Information Sheet for VestUp" which are made available to you before the conclusion of the contract due to legal regulations.

You will also find further information in the VestUp-App and/or on the VestUp-Website ([www.vestup.de](http://www.vestup.de)).

## Specific Information on VestUp: Balanced Investment Strategy

### Purpose

This "Specific information on VestUp" provides you with key Information on the "Balanced Investment Strategy", which you can choose in the context of VestUp. They are to be read together with the "Key Information Document" of VestUp.

### Product

**Name of Product:** VestUp  
**Investment Strategy:** Balanced Investment Strategy  
**Date of Production of the Specific Information:** 30 June 2018

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

### What is this product?

#### Objectives

The "Balanced Investment Strategy" is associated with "SaveWell"-Index. The investment universe of "SaveWell"-Index comprises of 35 asset types from four different asset classes: bonds, commodities, equities and foreign exchange. The Index seeks to capitalize on market trends across asset classes. This is achieved by implementing a fully rule-based dynamic trend-following investment strategy, which always invests in the assets in accordance with the identified trend direction. That means, the index can profit from rising (upwards-trend) or falling (downwards-trend) asset prices.

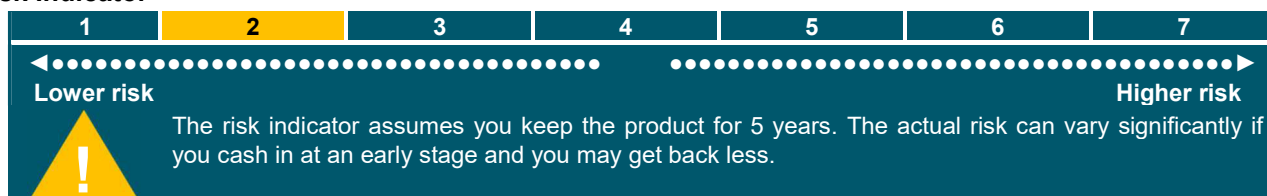
The "Balanced Investment Strategy" also contains an 80% Guarantee by us. This means, we guarantee that on the Guarantee Date, but not before, your Savings Goal Balance will be no less than 80% of the Contribution payments made by you until that date (adjusted for withdrawals) in respect of that Savings Goal. Upon reaching the Guarantee Date for the Savings Goal, your Savings Goal Balance for that Savings Goal will automatically be linked to the Index with the lowest available risk. However, the previously agreed Guarantee does not apply anymore. The Index with the lowest available risk is currently the SafeHarbour-Index (for details about this Index, see "Specific Information on VestUp: Conservative Investment Strategy"). During the term of the Contract, the Index with the lowest available risk can change (in this case we will inform you).

#### Intended retail investor

VestUp serves the purpose of continuous capital formation and is therefore particularly suitable for investors with a medium-term or long-term investment horizon. The "Balanced Investment Strategy" is aimed at investors who want to achieve price gains with a manageable risk. It requires that retail investors are able to cope with manageable investment losses due to their financial situation; detailed knowledge of investments or financial markets is not required.

### What are the risks and what could I get in return?

#### Risk Indicator



The summary risk indicator is a guide to the level of risk of the product "VestUp: Balanced Investment Strategy" 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 the product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are unlikely to impact our capacity to pay you.

You are entitled to receive back at least 80% of your capital. Any amount over this, and any additional return, depends on future market performance and is uncertain. However, this protection against future market performance will not apply if you have the capital paid out before the guarantee date.

If we are not able to pay you what is owed, you could lose your entire investment.

### Performance-Scenarios

Insurance premium: 1,000 € each year		1 year	3 years	5 years (Recommended holding period)
<b>Survival Scenarios</b>				
<b>Stress scenario</b>	<b>What you might get back after costs</b>	<b>800 €</b>	<b>2.400 €</b>	<b>4.000 €</b>
	Average return each year	-20,00%	-10,75%	-7,34%

<b>Unfavourable scenario</b>	<b>What you might get back after costs</b>	<b>925,59 €</b>	<b>2.762,36 €</b>	<b>4.561,29 €</b>
	Average return each year	-7,44%	-4,07%	-3,04%
<b>Moderate scenario</b>	<b>What you might get back after costs</b>	<b>1.018,17 €</b>	<b>3.108,79 €</b>	<b>5.251,99 €</b>
	Average return each year	1,82%	1,79%	1,64%
<b>Favourable scenario</b>	<b>What you might get back after costs</b>	<b>1.117,34 €</b>	<b>3.513,60 €</b>	<b>6.073,52 €</b>
	Average return each year	11,73%	8,11%	6,55%
<b>Accumulated invested amount</b>		<b>1.000 €</b>	<b>3.000 €</b>	<b>5.000€</b>

#### Death Scenario

<b>Insured event</b>	<b>What your beneficiaries might get back after costs</b>	<b>1.028,35 €</b>	<b>3.139,88 €</b>	<b>5.304,51 €</b>
<b>Accumulated insurance premium</b>		<b>18,69 €</b>	<b>115,74 €</b>	<b>297,60 €</b>

This table shows the money you could get back over the next 5 years, under different scenarios, assuming that you invest EUR 1,000 per year. 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.

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.

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.

#### What are the costs?

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. The figures assume you invest 1,000 € each year. The figures are estimates and may change in the future.

#### Costs over Time

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 1,000 € each year			
Scenarios	If you cash in after 1 year	If you cash in after 3 years	If you cash in after 5 years
<b>Total Costs</b>	<b>18,69 €</b>	<b>115,74 €</b>	<b>297,60 €</b>
Impact on return (RIY) per year	1,83%	1,83%	1,83%

#### Composition of Costs

The table below shows the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period and the meaning of the different cost categories.

This table shows the impact on return per year			
<b>One-off costs</b>	<b>Entry costs</b>	0%	The impact of the costs you pay when entering your investment.
	<b>Exit costs</b>	0%	The impact of the costs of exiting your investment when it matures.
<b>Ongoing costs</b>	<b>Portfolio transaction costs</b>	1.34%	The impact of the costs of us buying and selling underlying investments for the product.
	<b>Other ongoing costs</b>	0.5%	The impact of the costs that we take each year for managing your investments and of the insurance costs.
<b>Incidental costs</b>	<b>Performance fees</b>	0%	The impact of the performance fee.
	<b>Carried Interests</b>	0%	The impact of carried interests.

#### Other relevant information

You will find further information on the "Balanced Investment Strategy" and the "SaveWell-Index" in the "Contract Information for VestUp".