

SUSTAINABILITY-RELATED DISCLOSURES

Product: Multi Kapitał II individual unit-linked life insurance
(code of terms and conditions: FAIJ50)



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This document constitutes information published in connection with Article 10(1) of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (SFDR).

A) SUMMARY

Multi Kapitał II individual unit-linked life insurance (Multi Kapitał II) gives the policyholder the opportunity to invest premiums in a broad range of unit-linked funds. Some of the investment funds in which the assets of unit-linked funds are invested:

- 1) promote an environmental or social aspect, thus satisfying the criteria referred to in Article 8 of the SFDR ('light green product'), or
- 2) aim at investing assets in a sustainable manner, thus satisfying the criteria referred to in Article 9 of the SFDR ('dark green product'), thereby affecting the classification of the unit-linked fund in question whose assets are invested in participation units or titles of such investment fund.

Given that at least one of the unit-linked funds invests assets in participation units or titles of an investment fund that promotes an environmental or social aspect, the Multi Kapitał II product is also considered to promote such aspects. Environmental or social aspects are taken into account only if, within the framework of the financial product in question, the customer invests his or her assets in an investment variant indicated in the list below, subject to holding this variant throughout the product maintenance period.

PZU Życie SA does not offer any investment variants constituting financial products, because, in accordance with the definition contained in Article 2(12) of the SFDR, unit-linked funds are not considered as such.

The list of investment variants that are not considered financial products but at the same time promote environmental or social aspects, that is those investing assets in participation in units or titles of investment funds that promote environmental or social aspects, as referred to in Article 8 of the SFDR, includes:

Fund name, currency	Fund code	Name of the investment fund in which the fund's assets are invested	Product disclosures on the website of the investment fund management company (TFI) managing the investment fund
BGF Global Government Bond Fund D2, USD	RFD58	BlackRock Global Funds Global Government Bond Fund Class D2, LU0540001038	https://www.blackrock.com/pl/doradcy-i-dystrybutorzy/produkty/229178/
FF Global Corporate Bond Fund Y, EUR	2FD59	Fidelity Funds – Global Corporate Bond Fund Y (Hedged), LU0532244588	https://www.fidelity.lu/funds/factsheet/LU0532244588/tab-disclosure
FF Sustainable Climate Bond Fund Y, EUR	2FD60	Fidelity Funds – Sustainable Climate Bond Fund Y, LU0417496105	https://www.fidelity.lu/funds/factsheet/LU0417496105/tab-disclosure
FF US Dollar Bond Fund Y, EUR	2FD61	Fidelity Funds – US Dollar Bond Fund Y (Hedged), LU1756522998	https://www.fidelity.lu/funds/factsheet/LU1756522998/tab-disclosure
FF European High Yield Fund Y, USD	2FD63	Fidelity Funds – European High Yield Fund Y (Hedged), LU1207409209	https://www.fidelity.lu/funds/factsheet/LU1207409209/tab-disclosure
FF Sustainable Climate Bond Fund Y, USD	2FD64	Fidelity Funds – Sustainable Climate Bond Fund Y, LU2111946005	https://www.fidelity.lu/funds/factsheet/LU2111946005/tab-disclosure
FF US Dollar Bond Fund Y, USD	2FD65	Fidelity Funds – US Dollar Bond Fund Y, LU0346392482	https://www.fidelity.lu/funds/factsheet/LU0346392482/tab-disclosure
Franklin European Total Return Fund W, EUR	FFD52	Franklin European Total Return Fund W, LU1065170968	https://franklintempletonprod.widen.net/s/x9v5g5jxxg/disclosuresfdr-franklineuropeantotalreturnfund-4817-en-gb
Franklin Euro Short Duration Bond Fund W, EUR	FFD53	Franklin Euro Short Duration Bond Fund W, LU1022659392	https://franklintempletonprod.widen.net/s/ppssr6zfkp/disclosuresfdr-franklineuroshortdurationbondfund-18443-en-gb
JPM US Equity All Cap C, EUR	JFA01	JPMorgan Funds – JPM US Equity All Cap C (Hedged), LU1316437059	https://am.jpmorgan.com/lu/en/asset-management/per/products/jpm-us-equity-all-cap-c-acc-eur-hedged-lu1316437059#/esg-information
JPM Europe Sustainable Equity Fund C, EUR	JFA02	JPMorgan Funds – JPM Europe Sustainable Equity Fund C, LU1529809060	https://am.jpmorgan.com/nl/en/asset-management/adv/products/jpm-europe-sustainable-equity-c-acc-eur-lu1529809060#/esg-information
JPM Euroland Equity Fund C, USD	JFA04	JPMorgan Funds – JPM Euroland Equity Fund C (Hedged), LU1096619371	https://am.jpmorgan.com/lu/en/asset-management/per/products/jpm-euroland-equity-c-acc-usd-hedged-lu1096619371

JPM US Equity All Cap C, USD	JFA05	JPMorgan Funds – JPM US Equity All Cap C, LU1033934347	https://am.jpmorgan.com/lu/en/asset-management/per/products/jpm-us-equity-all-cap-c-acc-usd-lu1033934347
Schroder ISF – EURO Corporate Bond C, EUR	KFD57	Schroder ISF – EURO Corporate Bond C, LU0113258742	https://www.schroders.com/en-lu/lu/individual/fund-centre/#/fund/SCHDR_F0GBR04DV6/schroder-international-selection-fund-euro-corporate-bond-a-accumulation-eur/LU0113257694/document/
Schroder ISF – Global Inflation Linked Bond C, EUR	KFD58	Schroder ISF – Global Inflation Linked Bond C, LU0180781394	https://www.schroders.com/en-lu/lu/individual/fund-centre/#/fund/SCHDR_F0GBR0540B/schroder-international-selection-fund-global-inflation-linked-bond-a-accumulation-usd-hedged/LU0188096647/document/
Schroder ISF – Global Inflation Linked Bond C, USD	KFD61	Schroder ISF – Global Inflation Linked Bond C (Hedged), LU0188096720	https://www.schroders.com/en-lu/lu/individual/fund-centre/#/fund/SCHDR_F0GBR0540B/schroder-international-selection-fund-global-inflation-linked-bond-a-accumulation-usd-hedged/LU0188096647/document/
Schroder ISF – Global Equity C, USD	KFA03	Schroder ISF – Global Equity C, LU0215106450	https://www.schroders.com/pl-pl/pl/inwestorzy-indywidualni/fundusze/#/fund/SCHDR_F0GBR05W0H/schroder-international-selection-fund-global-equity-a-accumulation-usd/LU0215105999/document/

The share of unit-linked funds that invest in investment funds promoting environmental or social aspects in the total number of unit-linked funds is 22.7%.

The list of investment variants that are not considered financial products but at the same time aim at investing assets in a sustainable manner, that is those investing assets in participation in units or titles of investment funds aiming at sustainable investment, as referred to in Article 9 of the SFDR, includes:

Fund name, currency	Fund code	Name of the investment fund in which the fund's assets are invested	Product disclosures on the website of the investment fund management company (TFI) managing the investment fund
BGF US Government Mortgage Impact Fund D2, USD	RFD59	BGF US Government Mortgage Impact Fund Class D2, LU0424777026	https://www.blackrock.com/pl/doradcy-i-dystrybutorzy/produkty/228598/

The share of unit-linked funds that invest in investment funds aiming at sustainable investment in the total number of unit-linked funds is 1.3%.

In the insurance agreement, the policyholder chooses the unit-linked fund in which he or she wishes to have his or her assets invested. When choosing unit-linked funds that invest assets in participation units or titles of investment funds that promote environmental or social aspects and investment funds aiming at sustainable investments, the customer makes the decision on the proportion in which his or her portfolio will be made up of investments that promote environmental or social aspects or are aimed at sustainable investments.

Detailed sustainability-related disclosures on the investment variants indicated above is available on the websites of the respective investment fund management companies. Such information is available in Polish or in a language customarily used in international finance.

B) NO SUSTAINABILITY-RELATED INVESTMENT OBJECTIVE

This financial product promotes environmental or social aspects, but its objective is not aimed at sustainable investments.

Even though this financial product is not aimed at sustainable investments, under the insurance agreement the customer has a choice of unit-linked funds that invest funds in participation units or titles of investment funds aiming at sustainable investment.

C) ENVIRONMENTAL OR SOCIAL ASPECTS OF THE FINANCIAL PRODUCT

Multi Kapitał II individual unit-linked life insurance gives the policyholder the opportunity to invest premiums in a broad range of unit-linked funds. Some of the investment funds in which the assets of unit-linked funds are invested:

- 1) promote an environmental or social aspect, thus satisfying the criteria referred to in Article 8 of the SFDR ('light green product'), or
- 2) aim at investing assets in a sustainable manner, thus satisfying the criteria referred to in Article 9 of the SFDR ('dark green product'), thereby affecting the classification of the unit-linked fund in question whose assets are invested in participation units or titles of such investment fund. Given that at least one of the unit-linked funds invests assets in participation units or titles of an investment fund that promotes an environmental or social aspect, the Multi Kapitał II product is also considered to promote such aspects. Environmental or social aspects are taken into account only if, within the framework of the financial product in question, the customer invests his or her assets in an investment variant that promotes environmental or social aspects.

D) INVESTMENT STRATEGY

In the process of selecting investment funds in which the assets of the unit-linked fund will be invested, PZU Życie SA is guided by a policy of sustainable investment. In accordance with this policy, PZU Życie SA takes into consideration whether:

- the investment fund management company managing the investment fund takes into account the material sustainability impacts of their investment decisions and whether it discloses or will disclose their scope in compliance with Commission Delegated Regulation (EU) 2022/1288 of 6 April 2022 (RTS) supplementing the SFDR,
- the investment fund in question aims at sustainable investments or promotes sustainability aspects.

Being guided by the wording of the contracts of insurance as well as the policyholder's interests, PZU Życie SA considers the above mentioned information when making decisions on the selection of investment funds in whose participation units the assets made available under the unit-linked life insurance agreement will be invested, including other criteria of investment fund evaluation.

The websites of the investment fund management companies managing the investment funds in which the assets of the unit-linked fund are invested include information on the policies for assessing best management practices of the investee companies, taking into account practices regarding sound management structures, employee relations, employee compensation and compliance with tax laws.

E) INVESTMENT PROPORTION

In the insurance agreement, the policyholder chooses the unit-linked fund in which he or she wishes to have his or her assets invested. When choosing unit-linked funds that invest assets in participation units or titles of investment funds that promote environmental or social aspects and investment funds aiming at sustainable investments, the customer makes the decision on the proportion in which his or her portfolio will be made up of investments that promote environmental or social aspects or are aimed at sustainable investments.

F) MONITORING OF ENVIRONMENTAL OR SOCIAL ASPECTS

The unit-linked funds indicated in the summary invest their assets in participation in units or titles of investment funds that promote environmental or social aspects. The websites of the investment fund management companies provide information on how the environmental or social aspects promoted by the investment fund are monitored and the sustainability indicators used to measure the extent to which each environmental or social aspect promoted by the investment fund is taken into account.

G) METHODS

The unit-linked funds indicated in the summary invest their assets in participation in units or titles of investment funds that promote environmental or social aspects. The websites of the investment fund management companies provide information on the methods used to measure the degree of consideration of social or environmental aspects promoted by the investment fund.

H) SOURCES AND PROCESSING OF DATA

The unit-linked funds indicated in the summary invest their assets in participation in units or titles of investment funds that promote environmental or social aspects. The websites of the investment fund management companies provide information on the data sources used to cover the various environmental or social aspects promoted by the investment fund, the steps taken to ensure data quality, the method of data processing and the percentage of estimated data.

I) LIMITATIONS ON METHODS AND DATA

The unit-linked funds indicated in the summary invest their assets in participation in units or titles of investment funds that promote environmental or social aspects. The websites of the investment fund management companies provide information on the limitations on methods and data as well as the basis for the determination that such limitations would have no impact on the ability to take into account the environmental or social aspects promoted by the investment fund.

J) DUE DILIGENCE

The unit-linked funds indicated in the summary invest their assets in participation in units or titles of investment funds that promote environmental or social aspects. The websites of the investment fund management companies include a description of the due diligence performed on the underlying assets of the investment fund, including the internal and external audits applied to the outcomes of such due diligence procedures.

K) ENGAGEMENT POLICY

The unit-linked funds indicated in the summary invest their assets in participation in units or titles of investment funds that promote environmental or social aspects. The websites of the investment fund management companies include a description of the engagement policy implemented in situations where engagement constitutes an element of the pursued environmental or social investment strategy, taking into account any management procedures used when sustainability issues are detected in companies in which the investment fund has invested its assets.

L) DESIGNATED BENCHMARK

The unit-linked funds indicated in the summary invest their assets in participation in units or titles of investment funds that promote environmental or social aspects. The websites of the investment fund management companies provide information on whether an index has been designated as a benchmark to take into account the environmental or social aspects promoted by the investment fund and how the index has been adjusted to take into account the environmental or social aspects promoted by the investment fund, taking into account the input data, the methods used to select the data, the rebalancing methods and the index calculation method.