

Key Information Document



Borea

Goal

This document contains essential information about Borea. It is not a commercial document. This information is provided to you in accordance with a legal obligation, to help you understand what this product is and what risks, costs, potential gains and losses are associated with it and to help you compare it to other products.

Product

Product name: Borea
Telephone number: (352) 44 24 24 1
Website: www.axa.lu

Name of the initiator: AXA Assurances Vie Luxembourg SA
Regulator: Commissariat Aux Assurances (CAA)/Luxembourg Insurance Commission
Date of production of the Key Information Document: 01/01/2018

You are about to buy a product that is not simple and can be difficult to understand.

What is this product?

Type:

This is a life insurance policy in euros with flexible premiums linked to guaranteed-rate and/or unit of account investment funds.

The list of funds available within the Product can be obtained upon request from the Insurer. The main features of unit-linked investment funds can be found in the Key Investor Information Document (KIID) for each investment fund, available upon request from the Insurer or directly from the website www.axa.lu.

Goal:

The goal of the policy is to make the capital grow over the medium or long term or to pass on assets to the beneficiary of the policy. Additional payments can be made at any time (min €1,250).

Target customers:

This product is intended for anyone wishing to invest capital either in a capital-guaranteed fund, in unit of account funds or by combining the two investments.

The guaranteed rate fund is aimed at cautious people seeking security and wishing to protect their initial investment.

The savings accumulated in this guaranteed rate fund is formed by

all payments (net of taxes and entry fees) and holdings in any profits awarded, net of any redemptions, switches and death premium.

Unit of Account funds are intended for an informed public with a higher return potential and who accept the risk of their investment fluctuating. This risk is borne by the policyholder, the value and the development of the net asset values are not guaranteed, but depend on the evolution of the financial markets.

Product lifetime:

The duration is at the free choice of the policyholder. The policy shall terminate prematurely in the event of total buyback or death of the insured.

Recommended minimum duration: 10 years

Insurance benefits:

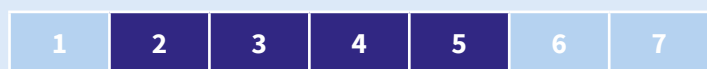
If the insured is living when the policy matures: payment of the savings accumulated at the end of the policy

If the insured is deceased before the policy matures: payment of the death capital to the named beneficiary on the insured's death date.

Paid out annually on 31/12, the profit share is not guaranteed; please note that once paid, it is definitively vested.

What are the risks and what do I stand to gain

Risk indicator



The lowest risk

The highest risk

1 = the lowest risk class

2 = a low risk class

3 = a risk class between low and medium

4 = a medium risk class

5 = a risk class between medium and high

6 = a high risk class

7 = the highest risk class

The risk indicator assumes that you keep the investment for 10 years.

The actual risk can be very different if you opt to exit before maturity and you could get a lower return.

The synthetic risk indicator makes it possible to assess the level of risk of this product compared to other similar products. It indicates the probability that this product will suffer losses in the event of market movements or if we are unable to pay you.

We have classified this product in the risk class 2 (low risk class) to 5 (medium to high risk class) depending on your investment choices. You are invited to consult the Key Information Document for the Guaranteed Rate Fund as well as those for Unit of Account funds.

This product does not provide protection against market risk: you could lose all or part of your investment.

Except for amounts invested in Guaranteed Return vehicles, the Product does not provide any guarantee concerning the principal nor the yield. The value of the savings invested may fluctuate upwards or downwards depending on changes in financial markets. You are solely responsible for the financial risks associated with the selection of the underlying Investment Vehicles and you should be aware that in the event of a redemption of your Policy, you are likely to receive less than your initial investment.

Performance scenarios

The contract's performance depends of the investment vehicles you choose and their distribution. The performance scenarios for each vehicle are available on www.axa.lu

These different scenarios are an estimation of future performances based on historical data on value variations of this investment. They are not an accurate indicator. Your earnings will depend on the market's evolution and how long you keep your investment.

What happens if AXA Luxembourg Vie is not able to make the payments

In principle, a payment default by AXA Life Insurance Luxembourg should not affect the policyholders' ability to be reimbursed all or part of their savings. Although Luxembourg legislation has not introduced guarantee funds for subscribers' compensation as such in the event of the default of an insurance company, it provides that the assets related to the life insurance policy - representing Technical Provisions - are deposited separately from the other commitments of the company - with a custodian bank previously approved by the Commissariat aux Assurances/Luxembourg Insurance Commission. The policyholders also have a super privilege which gives them the status of first-rank preferred creditors of the insurance company on the mass of the assets representing the technical provisions. This policyholder privilege, which gives them precedence over all other creditors, whatever they may be, is designed to allow the clients to recover as a priority the claims relating to the execution of their insurance contracts in the event of default by the insurance company.

What will this investment cost me?

The Reduction in Yield (RIY) shows the impact of the total costs you pay on the yield you could get from your investment. Total costs include one-time, recurring and incidental costs.

The amounts shown here are the cumulative costs related to the product itself, for three different holding periods.. They include potential early exit penalties. The figures presented assume an investment of €1,000. These figures are estimates and may change in the future

Costs over time

The person who sells or advises you on this product may ask you to pay additional costs. If so, this person will inform you of the nature of these costs and will show you the impact of all costs on your investment over time.

Investment of €10,000	If you exit after 1 year	If you exit after 5 years	If you exit at the end of the recommended period (10 years)
Total costs	€ 300 to € 681	€ 300 to € 2,028	€ 300 to € 3,442
Impact on yield (reduction in yield) per annum	3.00% to 6.81%	0.61% to 6.81%	0.30% to 4.13%

Breakdown of costs

The table below shows:

- The annual impact of different types of costs on the yield you could receive from your investment at the end of the recommended investment period;
- The meaning of the different categories of costs.

This table shows the impact on yield by year:

One-time costs	Entry costs	0.31%	The impact of the costs you pay when entering into your investment. This is the maximum amount you will pay; it may be that you pay less. This includes the distribution costs of your product.
	Exit costs	0.00%	The impact of the costs incurred when you exit your investment at maturity.
Recurrent costs	Portfolio transaction costs	0.00% to 0.71%	The impact of costs incurred when the Company buys or sells investments that underlie the product.
	Other recurrent	0.00% to 3.79%	The impact of the costs that the Company deducts each year to manage your investments.
Incidental costs	Commissions related to performance	0.00%	The impact of performance-related commissions. The Company charges this commission on your investment if the product outperforms its benchmark index.
	Incentive commissions	0.00%	The impact of incentive commissions. The Company collects this amount when the performance of the investment exceeds a given percentage.

The costs are determined under the assumption of a 10-year contract, with premiums payable annually and for a 37-year-old insured. The results may be different if you are in a different situation.

The premium deducted for the coverage of the two death benefits is included in the recurring costs.

How long do I have to keep it? Can I withdraw money early?

The recommended detention period is 10 years minimum.

You have a period of 30 days from receipt of your special conditions to waive your contract.

The policyholder may request in writing the total redemption of his policy at any time. The surrender values are included in the special conditions of the contract.

How can I make a complaint?

For any information or complaint related to the marketing of the Product, you can contact the following organisations:

- AXA Assurances Vie Luxembourg S.A, 1 place de l'étoile, L-1479 Luxembourg, or by electronic mail: reclamation@axa.lu.
- Le Commissariat aux Assurances de Luxembourg, 7 boulevard Joseph II, L-1840 Luxembourg, or by electronic mail at caa@caa.lu
- The ombudsman of the Association des Compagnies d'assurances (ACA)/Association of Insurance Companies: 12 rue Erasme, L-1468 Luxembourg, or by e-mail to mediateur@aca.lu

Other relevant information

You can obtain further information on the product by consulting the financial information sheet available on the website www.axa.lu.