

## MySmartPension

<b>Type of life insurance</b>	Individual retirement provision insurance policy with a return linked to guaranteed rate investment fund and unit-linked investment funds.
<b>Cover</b>	<p><b>Main cover</b></p> <p>⇒ On the Policy expiry date, the Insurer refunds the savings built up on that date, in one of the following forms, as preferred by the insured:</p> <ul style="list-style-type: none"> <li>- a lump-sum capital,</li> <li>- annual withdrawals,</li> <li>- a life annuity payable monthly,</li> <li>- a combination of capital - life annuity – annual withdrawals.</li> </ul> <p>In the event of the payment of a total or partial life annuity, it can be paid to the surviving spouse, which means that, in the event of death of the insured during the payout of the annuity, the amount of the annuity is paid to the surviving spouse during their lifetime.</p> <p>⇒ In the event that the insured dies before the expiry date of the Policy, the designated Beneficiary receives the amount of the built-up savings, as calculated on the date of notification of the death to the Company.</p> <p><b>Optional additional cover</b> No additional cover is offered under this Policy.</p>
<b>Target market</b>	This Policy can be taken out by anyone who wishes to save in order to build a retirement capital and/or protect their family in the event of death while taking advantage of the tax relief provided for in Article 111bis of the Luxembourg Income Tax Code (LIR).
<b>Investment vehicles</b>	<p>Two types of vehicles are available under this Policy.</p> <ul style="list-style-type: none"> <li>- A guaranteed rate fund</li> <li>- A list of unit-linked investment funds incorporated in the AXA PENSION SICAV</li> </ul>
<b>Guaranteed Rate funds</b>	
<b>Funds</b>	<b>AXA Pension Serenity</b>
<b>Return</b>	<p><b>Guaranteed interest rate</b></p> <p>The guaranteed interest rate is 1.25%. Each payment, after deduction of entry costs and any tax shall attract the rate of interest in effect at that time. The interest rate for a payment shall be guaranteed until 1 January of the eighth calendar year from that of the payment. Then, during consecutive eight-year periods, the interest rate applied to this payment shall be the one in effect on 1 January at the start of each period. The guaranteed rate is subject to fluctuations depending on the maximum interest rate determined by the Commissariat aux Assurances.</p>

	<p><b>Profit-sharing</b></p> <p>In addition to the interest rate provided by the Guaranteed Rate Fund, the Company may decide to allocate an additional return to the policies in force as at 31 December of the previous year, by passing on the company's financial results to the Policyholders. This additional return is granted in the form of profit-sharing, which makes it possible to increase the portion of the savings invested in the guaranteed rate fund as well as its rate of return.</p> <p>However, the Company does not make any guarantee as to the payment of a profit-sharing, which depends on the financial results of the insurance company. The Profit-Sharing amount, when granted, is also likely to vary from year to year.</p> <p>However, any profit-sharing granted in respect of a given year is vested in the Policyholder.</p>
<b>Past returns</b>	<p><b>Guaranteed Rate funds</b></p> <p>The return of the Guaranteed Rate Fund is determined by the guaranteed interest rate and the profit-sharing granted. Past returns are no guarantee of future returns.</p> <p>On the basis of simulations, the AXA Pension Serenity fund would have earned a return of</p> <p>2020: 1,41%</p> <p>2021: 1,41%</p> <p>2022: 1,61%</p> <p>This simulation was carried out on the basis of the investment strategy of the AXA Pension fund.</p>
<b>Unit-Linked Investment funds</b>	
<b>List of funds</b>	<p>The investment funds currently available under the policy, are all compartments of the AXA PENSION SICAV. The funds are selected according to the age, retirement and investment horizon of the insured person as well as his risk profile:</p> <ul style="list-style-type: none"> <li>AXA PENSION LONG TERME (after 2044) - (ISIN code: FR0010933721)</li> <li>AXA PENSION 2042-2044(code ISIN : FR00140069R0)</li> <li>AXA PENSION 2039-2041 (ISIN code: FR0010933770)</li> <li>AXA PENSION 2036-2038 (ISIN code: FR0010933754)</li> <li>AXA PENSION 2033-2035 (ISIN code: FR0010933747)</li> <li>AXA PENSION 2030-2032 (ISIN code: FR0010933713)</li> <li>AXA PENSION 2027-2029 (ISIN code: FR0010933705)</li> <li>AXA PENSION 2024-2026 (ISIN code: FR0010933697)</li> <li>AXA PENSION ZEN (ISIN code: FR0010933739)</li> <li>AXA Pension Future (code ISIN : FR0013215266)</li> </ul> <p>The list of funds, their main characteristics as well as the investment conditions are set out in the Specific Terms and Conditions of the Policy, available on request from the Company.</p>

Return	The return and performance of each investment fund depend on the evolution of the financial markets. AXA Assurances Vie Luxembourg S.A. makes no guarantee of future performance. The financial risk is borne entirely by the Policyholder.																																																							
Past returns	<div>Aggregate fund performance at 31/12/2022</div> <table><tr><th>Funds and date of creation</th><th>Over 1 year</th><th>Over 3 years</th><th>Over 5 years</th><th>Since the launch</th></tr><tr><td>AXA PENSION LONG TERME 31/07/2014</td><td>-16.77%</td><td>2.42%</td><td>/</td><td>33.15%</td></tr><tr><td>AXA PENSION 2042-2044 13/01/2022</td><td>/</td><td>/</td><td>/</td><td>-14,48%</td></tr><tr><td>AXA PENSION 2039-2041 14/12/2018</td><td>-16.63%</td><td>0.596%</td><td>/</td><td>16.04%</td></tr><tr><td>AXA PENSION 2036-2038 21/04/2017</td><td>-16.47%</td><td>-1.11%</td><td>/</td><td>10.84%</td></tr><tr><td>AXA PENSION 2033-2035 31/07/2014</td><td>-16.47%</td><td>-3.57%</td><td>/</td><td>21.95%</td></tr><tr><td>AXA PENSION 2030-2032 31/07/2014</td><td>-16.27%</td><td>-6.22%</td><td>/</td><td>15.75%</td></tr><tr><td>AXA PENSION 2027-2029 31/07/2014</td><td>-12.88%</td><td>-5.45%</td><td>/</td><td>13.53%</td></tr><tr><td>AXA PENSION 2024-2026 31/07/2014</td><td>-8.7%</td><td>-5.47%</td><td>/</td><td>8.58%</td></tr><tr><td>AXA PENSION ZEN 31/07/2014</td><td>-4.99%</td><td>-4.28%</td><td>/</td><td>-1,83%</td></tr><tr><td>AXA PENSION FUTURE</td><td>14,81%*</td><td>60.67%*</td><td>/</td><td>61.36%*</td></tr></table> <div>Additional information on the past returns and performance of investment funds is available in the Key Investor Information Documents (KIIDs) for each Fund.</div> <div>Past performance is not a guarantee of future performance.</div>	Funds and date of creation	Over 1 year	Over 3 years	Over 5 years	Since the launch	AXA PENSION LONG TERME 31/07/2014	-16.77%	2.42%	/	33.15%	AXA PENSION 2042-2044 13/01/2022	/	/	/	-14,48%	AXA PENSION 2039-2041 14/12/2018	-16.63%	0.596%	/	16.04%	AXA PENSION 2036-2038 21/04/2017	-16.47%	-1.11%	/	10.84%	AXA PENSION 2033-2035 31/07/2014	-16.47%	-3.57%	/	21.95%	AXA PENSION 2030-2032 31/07/2014	-16.27%	-6.22%	/	15.75%	AXA PENSION 2027-2029 31/07/2014	-12.88%	-5.45%	/	13.53%	AXA PENSION 2024-2026 31/07/2014	-8.7%	-5.47%	/	8.58%	AXA PENSION ZEN 31/07/2014	-4.99%	-4.28%	/	-1,83%	AXA PENSION FUTURE	14,81%*	60.67%*	/	61.36%*
Funds and date of creation	Over 1 year	Over 3 years	Over 5 years	Since the launch																																																				
AXA PENSION LONG TERME 31/07/2014	-16.77%	2.42%	/	33.15%																																																				
AXA PENSION 2042-2044 13/01/2022	/	/	/	-14,48%																																																				
AXA PENSION 2039-2041 14/12/2018	-16.63%	0.596%	/	16.04%																																																				
AXA PENSION 2036-2038 21/04/2017	-16.47%	-1.11%	/	10.84%																																																				
AXA PENSION 2033-2035 31/07/2014	-16.47%	-3.57%	/	21.95%																																																				
AXA PENSION 2030-2032 31/07/2014	-16.27%	-6.22%	/	15.75%																																																				
AXA PENSION 2027-2029 31/07/2014	-12.88%	-5.45%	/	13.53%																																																				
AXA PENSION 2024-2026 31/07/2014	-8.7%	-5.47%	/	8.58%																																																				
AXA PENSION ZEN 31/07/2014	-4.99%	-4.28%	/	-1,83%																																																				
AXA PENSION FUTURE	14,81%*	60.67%*	/	61.36%*																																																				
Valuation of the Policy and Inventory Value	<div>Valuation of the Policy</div> <div>The contract is valued daily on the basis of the last known net asset value of the selected investment funds.</div> <div>Net asset values (NAV)</div> <div>The Net Asset Values of the investment funds are available on the website of AXA Assurances Vie Luxembourg S.A. <a href="http://www.axa.lu">www.axa.lu</a></div>																																																							
Fees	<div>Subscription fees: maximum 4% of each premium paid</div> <div>Management fees: maximum 1% per annum (maximum 0.6% AXA Pension Serenity)</div> <div>Exit fees (in the event of early surrender of the Policy):</div> <div>A surrender fee equal to 5% of the amount surrendered will be deducted in the event of a total surrender occurring before the 50th birthday of the Policyholder. This fee will then be reduced by 0.5% per year from the Policyholder's 50th birthday to their 60th birthday.</div>																																																							

	<p>No fee will be deducted in the event of surrender occurring after the 60th birthday of the Policyholder, or when the surrender transaction is justified by the serious illness or disability of the <b>Policyholder</b>, which results in at least 50 percent of his or her professional activity being terminated.</p>
<b>Risks</b>	<p>The MySmartPension policy is composed entirely or partly of unit-linked funds.</p> <p>These unit-linked funds invest in equity, bond or money market assets traded on regulated financial markets.</p> <p>Unit-linked funds offer higher potential returns and expose the Policyholder to the risk of losing a portion of the capital.</p> <p><b>In the case of unit-linked funds, the investment risks are fully borne by the Policyholder. The value of the units of account, which reflects the value of the underlying assets, remains subject to both upward and downward movements on the financial markets.</b></p>
<b>Term</b>	<p>The Policy is subscribed for a minimum term of 10 years and ends at the earliest when the Policyholder reaches age 60 and at the latest at age 75.</p> <p>The effective expiry date is set by the Policyholder on the day of subscription and is mentioned in the <b>Special Conditions</b>.</p> <p>The Policy shall be terminated early in case of premature death of the Insured, or in the case of a request for total surrender justified by the disability or serious illness of the Insured (cf Article 11.2.3 of the Terms and Conditions of Insurance)</p>
<b>Premium</b>	<p>The Policyholder chooses the frequency of payment of the premium: annual, semi-annual, quarterly or monthly.</p> <p>Additional payments are possible at any time, within the limit of the annual tax deductibility ceiling (€ 3,200).</p>
<b>Taxation (residents in Luxembourg)</b>	<p>Taxation as described below is subject to regulation and provided for information purposes only. It applies only to Luxembourg residents. Non-residents must refer to the legislation of their state of residence.</p> <p><b>Premiums paid under the main cover</b> are deductible according to the provisions of Article 111bis LIR within the limit of an annual ceiling of EUR 3,200.</p> <p>Some common deductibility rules in this area:</p> <ul style="list-style-type: none"> <li>⇒ <b>The minimum subscription period is 10 years.</b></li> <li>⇒ The <b>taxpayer</b> must be the <b>Policyholder</b> and the <b>insured</b>.</li> <li>⇒ If the taxable spouses each subscribe to a policy together, the <b>deductible amount</b> is calculated <b>individually</b> for each spouse.</li> <li>⇒ The age on the expiry date is a minimum of <b>60 years</b> and a maximum of <b>75 years</b>.</li> <li>⇒ The life benefit at the end of the policy can be paid either in the form of <b>a lump sum capital, in the form of a monthly life annuity or annual withdrawals or a combination of these solutions.</b></li> </ul>

	<p>⇒ <b>Early termination</b> before the 60th birthday or before the end of the minimum effective term of 10 years, for reasons other than the policyholder's disability or serious illness, which results in at least 50 percent of his or her professional activity being terminated, result in the taxation at the normal income tax rate of the full amount of the repayment as well as all the <b>payments previously deducted</b>.</p> <ul style="list-style-type: none"> <li>At the expiry of the policy, the capital repayment or the annual withdrawals are taxable at half of the overall rate (Article 131, paragraph 1 (c)),</li> <li>the life annuity is eligible for 50% tax relief (article 115 n° 14 a)</li> </ul> <p>⇒ In the event of the death of an Insured resident in the Grand Duchy of Luxembourg, the Company must make certain declarations to the Registration Office before payment can be made.</p>
<b>Surrender</b>	<p><b>Partial surrender</b></p> <p>Partial surrender is not permitted.</p> <p><b>Total surrender</b></p> <p>In principle, any early refund of the Policy is excluded.</p> <p>Exceptionally, a repayment may be authorized in the event of serious illness or disability of the policyholder, which results in at least 50 percent of his or her professional activity being terminated (cf article 11.2.3 of the Terms and Conditions of Insurance).</p> <p>Apart from these two cases, any early refund made before the expiry date or the expiry of the 10-year subscription period, will result in <b>the full amount of the refund being subject to income tax according to the normal rate</b>.</p> <p>Surrender fee: see under fees.</p>
<b>Arbitrage</b>	<p>In its standard product formula, automatic arbitrage operations are conducted by AXA Assurances Vie Luxembourg S.A. between the various compartments of the AXA Pension SICAV depending on the age and the investment horizon of the Insured, whilst respecting his risk profile. The Policyholder is authorized to conduct arbitrage operations under this Policy.</p>
<b>Information</b>	<p>At the beginning of each year, AXA Assurances Vie Luxembourg S.A. sends the Policyholder:</p> <ul style="list-style-type: none"> <li>A tax certificate showing the total amount of premiums paid for the last taxation year.</li> <li>A statement describing the situation of the Policy calculated at 31/12 of each year indicating the value of the savings built up at that date.</li> </ul>