SFDR Disclosures – General Account Products (Arts. 6 and 8)

ARTICLE 6:

The [COMPANY's] General Account uses an approach that embeds sustainability risks assessments derived from the integration of ESG (Environment, Social and Governance) criteria within its research and investment processes. Since [*year of signature of mandates with AXA IM*], [*COMPANY*] has implemented a framework to integrate sustainability risks[1] in investment decisions based on sustainability factors[2], which relies notably on (i) sectorial and normative exclusions and (ii) proprietary ESG scoring methodologies.

- All underlying investments have implemented the following sectorial and normative exclusions: Controversial Weapons, Soft Commodities, Palm Oil and Coal & Oil Sands, Tobacco, and White Phosphorus Weapons. All these exclusion policies aim to exclude any asset exposed to the most severe sustainability risks identified in the course of the [*COMPANY's*] investment decision-making process.

- The General Account investment decision-making process also relies on ESG "minimum standards" rules based on ESG and controversy scores in order to review and potentially exclude underperforming underlying investments. One of the challenges faced by [*financial market participants / financial advisers*] to integrate sustainability risks in their investment process is the limited availability of data relevant for that purpose: such data is not yet systematically disclosed by issuers, may be incomplete and when disclosed may follow various methodologies. Most of the ESG factors information is based on historical data and may not reflect the future ESG performance or risks of the underlying investments. The ESG methodologies applied by [*COMPANY*] are regularly updated to take into account changes in the availability of data or methodologies used by issuer to disclose ESG factors information but there is no guarantee that the [*COMPANY's*] ESG methodologies will be successful at capturing all ESG factors. These ESG scores provide a standardized and holistic view of the [*COMPANY's*] General Account underlying investments performance with regards to ESG factors, and enable the [*COMPANY*] to further integrate ESG risks in its investment decision-making process. Across the AXA Group: (i) the ESG scores coverage rate within the portfolio is at ca. 80%, calculated according to the weighted average assets allocation mix and (ii) the ca. 20% remaining underlying investments are not currently covered by ESG scores because of methodology and data quality limitations.

In addition, voting and engagement practices are in place, which take into account key sustainability risks and opportunities and aim at promoting these characteristics at the companies in which we invest.

Given this integration of sustainability risks in [*COMPANY's*] research and investment processes, the likely impacts of sustainability risks on [*COMPANY's*] General Account returns are currently expected to be low.

ARTICLE 8:

[1] For purposes of the Regulation (EU) 2019/2088 of November 27, 2019 on sustainability-related disclosures in the financial services sector (as amended, the "SFDR"), "sustainability risks" means an environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of an investment.

[2] In accordance with SFDR, "sustainability factors" mean environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

In addition, the [*COMPANY's*] General Account promotes specific climate risk-related investment practices, following an AXA Group-wide initiative for green investment volume and carbon emission reduction targets. In accordance with the SFDR, we believe that the companies in which investments have been made through the [*COMPANY's*] General Account follow good governance practices.

- Following an AXA Group-wide initiative, [*COMPANY*] is committed to increase its current holding of green investments among all available investment asset classes, including government bonds, corporate bonds, infrastructure projects and real estate assets.

- [*COMPANY*] participates in the AXA Group-wide initiative to reduce CO_2 emissions across General Account investment portfolios by 20% by 2025, which corresponds to the AXA Group's benchmark reference point, targeting more specifically invested assets such as corporate bonds, listed equities and real estate assets.