

AXA Life Europe dac
Balance Sheet
S.02.01.02

	Solvency II value
	C0010
Assets	
Intangible assets	R0030 0
Deferred tax assets	R0040 3,695
Pension benefit surplus	R0050 0
Property, plant & equipment held for own use	R0060 0
Investments (other than assets held for index-linked and unit-linked contracts)	R0070 4,553,148
Property (other than for own use)	R0080 0
Holdings in related undertakings, including participations	R0090 0
Equities	R0100 0
Equities - listed	R0110 0
Equities - unlisted	R0120 0
Bonds	R0130 2,153,157
Government Bonds	R0140 1,750,214
Corporate Bonds	R0150 402,943
Structured notes	R0160 0
Collateralised securities	R0170 0
Collective Investments Undertakings	R0180 693,571
Derivatives	R0190 1,706,420
Deposits other than cash equivalents	R0200 0
Other investments	R0210 0
Assets held for index-linked and unit-linked contracts	R0220 2,715,004
Loans and mortgages	R0230 1,206
Loans on policies	R0240 1,206
Loans and mortgages to individuals	R0250 0
Other loans and mortgages	R0260 0
Reinsurance recoverables from:	R0270 (103,275)
Non-life and health similar to non-life	R0280 0
Non-life excluding health	R0290 0
Health similar to non-life	R0300 0
Life and health similar to life, excluding health and index-linked and unit-linked	R0310 (103,275)
Health similar to life	R0320 0
Life excluding health and index-linked and unit-linked	R0330 (103,275)
Life index-linked and unit-linked	R0340 0
Deposits to cedants	R0350 0
Insurance and intermediaries receivables	R0360 7,408
Reinsurance receivables	R0370 0
Receivables (trade, not insurance)	R0380 30,842
Own shares (held directly)	R0390 0
Amounts due in respect of own fund items or initial fund called up but not yet paid in	R0400 0
Cash and cash equivalents	R0410 367,002
Any other assets, not elsewhere shown	R0420 24,501
Total assets	R0500 7,599,531

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Balance Sheet
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	Solvency II value
	C0010
Liabilities	
Technical provisions – non-life	R0510 0
Technical provisions – non-life (excluding health)	R0520 0
TP calculated as a whole	R0530 0
Best Estimate	R0540 0
Risk margin	R0550 0
Technical provisions - health (similar to non-life)	R0560 0
TP calculated as a whole	R0570 0
Best Estimate	R0580 0
Risk margin	R0590 0
Technical provisions - life (excluding index-linked and unit-linked)	R0600 1,939,438
Technical provisions - health (similar to life)	R0610 0
TP calculated as a whole	R0620 0
Best Estimate	R0630 0
Risk margin	R0640 0
Technical provisions – life (excluding health and index-linked and unit-linked)	R0650 1,939,438
TP calculated as a whole	R0660 0
Best Estimate	R0670 1,363,511
Risk margin	R0680 575,927
Technical provisions – index-linked and unit-linked	R0690 2,718,234
TP calculated as a whole	R0700 0
Best Estimate	R0710 2,717,352
Risk margin	R0720 882
Contingent liabilities	R0740 0
Provisions other than technical provisions	R0750 420
Pension benefit obligations	R0760 3
Deposits from reinsurers	R0770 2,094
Deferred tax liabilities	R0780 44,040
Derivatives	R0790 1,137,165
Debts owed to credit institutions	R0800 0
Financial liabilities other than debts owed to credit institutions	R0810 0
Insurance & intermediaries payables	R0820 4,093
Reinsurance payables	R0830 1,209
Payables (trade, not insurance)	R0840 11,020
Subordinated liabilities	R0850 0
Subordinated liabilities not in BOF	R0860 0
Subordinated liabilities in BOF	R0870 0
Any other liabilities, not elsewhere shown	R0880 557,632
Total liabilities	R0900 6,415,348
Excess of assets over liabilities	R1000 1,184,184

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Life and Health SLT Technical Provisions
S.12.01.02

		Index-linked and unit-linked insurance				Other life insurance			Annuities stemming from non-life insurance contracts and relating to insurance obligation other than health insurance obligations	Accepted reinsurance	Total (Life other than health insurance, incl. Unit-Linked)			Annuities stemming from non-life insurance contracts and relating to health insurance obligations	Health reinsurance (reinsurance accepted)	Total (Health similar to life insurance)	
		Insurance with profit participation		Contracts without options and guarantees	Contracts with options or guarantees		Contracts without options and guarantees	Contracts with options or guarantees				Contracts without options and guarantees	Contracts with options or guarantees				
		C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0150	C0160	C0170	C0180	C0190	C0200	C0210
Technical provisions calculated as a whole	R0010	0	0			0			0	0	0	0			0	0	0
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP as a whole	R0020	0	0			0			0	0	0	0			0	0	0
Technical provisions calculated as a sum of BE and RM																	
Best Estimate																	
Gross Best Estimate	R0030	0		42,595	2,674,757		50,437	784,879	0	528,195	4,080,863		0	0	0	0	0
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0080	0		0	0		(31,104)	(72,171)	0	0	(103,275)		0	0	0	0	0
Best estimate minus recoverables from reinsurance/SPV and Finite Re - total	R0090	0		42,595	2,674,757		81,541	857,050	0	528,195	4,184,138		0	0	0	0	0
Risk Margin	R0100	0	882			492,308			0	83,619	576,809	0			0	0	0
Amount of the transitional on Technical Provisions																	
Technical Provisions calculated as a whole	R0110	0	0			0			0	0	0	0			0	0	0
Best estimate	R0120	0		0	0		0	0	0	0	0	0	0	0	0	0	0
Risk margin	R0130	0	0	0	0	0			0	0	0	0			0	0	0
Technical provisions - total	R0200	0	2,718,234			1,327,624			0	611,814	4,657,672	0			0	0	0

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Own Funds
S.23.01.01

Basic own funds before deduction for participations in other financial sector as foreseen in article 68 of Delegated Regulation (EU) 2015/35

Ordinary share capital (gross of own shares)
Share premium account related to ordinary share capital
Initial funds, members' contributions or the equivalent basic own - fund item for mutual and mutual-type undertakings
Subordinated mutual member accounts
Surplus funds
Preference shares
Share premium account related to preference shares
Reconciliation reserve
Subordinated liabilities
An amount equal to the value of net deferred tax assets
Other own fund items approved by the supervisory authority as basic own funds not specified above

Own funds from the financial statements that should not be represented by the reconciliation reserve and do not meet the criteria to be classified as Solvency II own funds

Own funds from the financial statements that should not be represented by the reconciliation reserve and do not meet the criteria to be classified as Solvency II own funds

Deductions

Deductions for participations in financial and credit institutions

Total basic own funds after deductions

Ancillary own funds

Unpaid and uncalled ordinary share capital callable on demand
Unpaid and uncalled initial funds, members' contributions or the equivalent basic own fund item for mutual and mutual - type undertakings, callable on demand
Unpaid and uncalled preference shares callable on demand
A legally binding commitment to subscribe and pay for subordinated liabilities on demand
Letters of credit and guarantees under Article 96(2) of the Directive 2009/138/EC
Letters of credit and guarantees other than under Article 96(2) of the Directive 2009/138/EC
Supplementary members calls under first subparagraph of Article 96(3) of the Directive 2009/138/EC
Supplementary members calls - other than under first subparagraph of Article 96(3) of the Directive 2009/138/EC
Other ancillary own funds

Total ancillary own funds

	Total	Tier 1 - unrestricted	Tier 1 - restricted	Tier 2	Tier 3
	C0010	C0020	C0030	C0040	C0050
R0010	25,446	25,446		0	
R0030	0	0		0	
R0040	0	0		0	
R0050	0		0	0	0
R0070	0	0			
R0090	0		0	0	0
R0110	0		0	0	0
R0130	117,653	117,653			
R0140	0		0	0	0
R0160	3,695				3,695
R0180	917,390	917,390	0	0	0
R0220	0				
R0230	0	0	0	0	
R0290	1,064,184	1,060,489	0	0	3,695
R0300	0			0	
R0310	0			0	
R0320	0			0	0
R0330	0			0	0
R0340	0			0	
R0350	0			0	0
R0360	0			0	
R0370	0			0	0
R0390	74,524			0	74,524
R0400	74,524			0	74,524

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Own Funds
S.23.01.01

Available and eligible own funds

Total available own funds to meet the SCR
Total available own funds to meet the MCR
Total eligible own funds to meet the SCR
Total eligible own funds to meet the MCR

SCR

MCR

Ratio of Eligible own funds to SCR

Ratio of Eligible own funds to MCR

Reconciliation reserve

Excess of assets over liabilities
Own shares (held directly and indirectly)
Foreseeable dividends, distributions and charges
Other basic own fund items
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds

Reconciliation reserve

Expected profits

Expected profits included in future premiums (EPIFP) - Life business
Expected profits included in future premiums (EPIFP) - Non- life business

Total Expected profits included in future premiums (EPIFP)

	Total	Tier 1 - unrestricted	Tier 1 - restricted	Tier 2	Tier 3
R0500	1,138,708	1,060,489	0	0	78,219
R0510	1,060,489	1,060,489	0	0	
R0540	1,138,708	1,060,489	0	0	78,219
R0550	1,060,489	1,060,489	0	0	
R0580	544,469				
R0600	136,117				
R0620	2,0914				
R0640	7,7910				
	C0060				
R0700	1,184,184				
R0710	0				
R0720	120,000				
R0730	946,531				
R0740	0				
R0760	117,653				
R0770	77,011				
R0780	0				
R0790	77,011				

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Solvency Capital Requirement - for undertakings on Full Internal Models

S.25.03.21

Unique number of component	Components description	Calculation of the Solvency Capital Requirement
C0010	C0020	C0030
1.	Market	290,433
2.	Life	400,952
3.	Credit	27,833
4.	Operational	16,382
5.	Deferred Tax liability	(40,345)

Calculation of Solvency Capital Requirement

Total undiversified components

Diversification

Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC (transitional)

Solvency capital requirement excluding capital add-on

Capital add-ons already set

Solvency capital requirement

Other information on SCR

Amount/estimate of the overall loss-absorbing capacity of technical provisions

Amount/estimate of the overall loss-absorbing capacity of deferred taxes

Total amount of Notional Solvency Capital Requirements for remaining part

Total amount of Notional Solvency Capital Requirements for ring fenced funds (other than those related to business operated in accordance with Art. 4 of Directive 2003/41/EC (transitional))

Total amount of Notional Solvency Capital Requirement for matching adjustment portfolios

Diversification effects due to RFF nSCR aggregation for article 304

	C0100
R0110	695,255
R0060	(150,787)
R0160	0
R0200	544,469
R0210	0
R0220	544,469
R0300	0
R0310	(40,345)
R0410	0
R0420	0
R0430	0
R0440	0

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Minimum Capital Requirement - Only Life or only Non-Life Insurance or Reinsurance activity S.28.01.01

Linear formula component for Life Insurance and Reinsurance obligations

MCR _L Result	C0040		Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance/SPV) total capital at risk
	R0200	49,824		
			C0050	C0060
Obligations with profit participation - guaranteed benefits			R0210	0
Obligations with profit participation - future discretionary benefits			R0220	0
Index-linked and unit-linked insurance obligations			R0230	2,717,352
Other life (re)insurance and health (re)insurance obligations			R0240	1,466,786
Total capital at risk for all life (re)insurance obligations			R0250	0

Overall MCR calculation

	C0070	
Linear MCR	R0300	49,824
SCR	R0310	544,469
MCR cap	R0320	245,011
MCR floor	R0330	136,117
Combined MCR	R0340	136,117
Absolute floor of the MCR	R0350	3,700
	C0070	
Minimum Capital Requirement	R0400	136,117