

AXA Life Europe dac
Balance Sheet
S.02.01.02

	Solvency II	
	C0010	
Assets	R0030	0
Intangible assets	R0040	0
Deferred tax assets	R0050	0
Pension benefit surplus	R0060	0
Property, plant & equipment held for own use	R0070	4 789 857
Investments (other than assets held for index-linked and unit-linked contracts)	R0080	0
Property (other than for own use)	R0090	0
Holdings in related undertakings, including participations	R0100	0
Equities	R0110	0
Equities - listed	R0120	0
Equities - unlisted	R0130	1 930 123
Bonds	R0140	1 645 672
Government Bonds	R0150	284 451
Corporate Bonds	R0160	0
Structured notes	R0170	0
Collateralised securities	R0180	942 560
Collective Investments Undertakings	R0190	1 917 174
Derivatives	R0200	0
Deposits other than cash equivalents	R0210	0
Other investments	R0220	2 931 560
Assets held for index-linked and unit-linked contracts	R0230	1 500
Loans and mortgages	R0240	1 500
Loans on policies	R0250	0
Loans and mortgages to individuals	R0260	0
Other loans and mortgages	R0270	(23 544)
Reinsurance recoverables from:	R0280	0
Non-life and health similar to non-life	R0290	0
Non-life excluding health	R0300	0
Health similar to non-life	R0310	(23 544)
Life and health similar to life, excluding health and index-linked and unit-linked	R0320	0
Health similar to life	R0330	(23 544)
Life excluding health and index-linked and unit-linked	R0340	0
Life index-linked and unit-linked	R0350	0
Deposits to cedants	R0360	15 737
Insurance and intermediaries receivables	R0370	0
Reinsurance receivables	R0380	112 296
Receivables (trade, not insurance)	R0390	0
Own shares (held directly)	R0400	0
Amounts due in respect of own fund items or initial fund called up but not yet paid in	R0410	472 716
Cash and cash equivalents	R0420	936 275
Any other assets, not elsewhere shown	R0500	9 236 397
Total assets		

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Balance Sheet
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	Solvency II
	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 2 019 045
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 2 019 045
TP calculated as a whole	R0660 0
Best Estimate	R0670 1 264 133
Risk margin	R0680 754 912
Technical provisions – index-linked and unit-linked	R0690 2 930 708
TP calculated as a whole	R0700 0
Best Estimate	R0710 2 930 676
Risk margin	R0720 32
Contingent liabilities	R0740 0
Provisions other than technical provisions	R0750 92
Pension benefit obligations	R0760 0
Deposits from reinsurers	R0770 4 203
Deferred tax liabilities	R0780 22 263
Derivatives	R0790 1 241 820
Debts owed to credit institutions	R0800 0
Financial liabilities other than debts owed to credit institutions	R0810 0
Insurance & intermediaries payables	R0820 4 618
Reinsurance payables	R0830 602
Payables (trade, not insurance)	R0840 34 772
Subordinated liabilities	R0850 0
Subordinated liabilities not in BOF	R0860 0
Subordinated liabilities in BOF	R0870 0
Any other liabilities, not elsewhere shown	R0880 1 594 776
Total liabilities	R0900 7 852 899
Excess of assets over liabilities	R1000 1 383 498

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Premiums, Claims and Expenses by country
S.05.02.01

		Home Country	Top 5 countries (by amount of gross premiums written) - life obligations					Total Top 5 and home country	
		C0150	C0160	C0170	C0180	C0190	C0200	C0210	
R1400			DE	GB	JP	FR			
		C0220	C0230	C0240	C0250	C0260	C0270	C0280	
Premiums written									
Gross	R1410	0	231 117	99 187	93 380	37 418	0	461 102	
Reinsurers' share	R1420	0	5 906	0	0	0	0	5 906	
Net	R1500	0	225 211	99 187	93 380	37 418	0	455 196	
Premiums earned									
Gross	R1510	0	231 117	99 187	93 380	37 418	0	461 102	
Reinsurers' share	R1520	0	5 906	0	0	0	0	5 906	
Net	R1600	0	225 211	99 187	93 380	37 418	0	455 196	
Claims incurred									
Gross	R1610	0	54 855	85 875	2 354	13 303	0	156 387	
Reinsurers' share	R1620	0	4 919	0	0	0	0	4 919	
Net	R1700	0	49 936	85 875	2 354	13 303	0	151 468	
Changes in other technical provisions									
Gross	R1710	0	429 435	63 164	138 249	37 649	0	668 497	
Reinsurers' share	R1720	0	1 223	0	0	0	0	1 223	
Net	R1800	0	428 212	63 164	138 249	37 649	0	667 274	
Expenses incurred	R1900	0	24 714	28 471	7 670	11 536	0	72 391	
Other expenses	R2500								0
Total expenses	R2600								72 391

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Life and Health SLT Technical Provisions
S.12.01.02

		Insurance with profit participation	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)	
			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
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	57 197	2 873 479		24 281	810 946	0	428 906	4 194 809		0	0	0	0	0
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty	R0080	0	0	0		(23 544)	0	0	0	(23 544)		0	0	0	0	0
Best estimate minus recoverables from reinsurance/SPV and Finite Re - total	R0090	0	57 197	2 873 479		47 825	810 946	0	428 906	4 218 353		0	0	0	0	0
Risk Margin	R0100	0	32		649 180			0	105 732	754 944	0			0	0	0
Amount of the transitional on																
Technical Provisions																
Technical Provisions calculated as a Best estimate	R0110	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Risk margin	R0120	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	R0130	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Technical provisions - total	R0200	0	2 930 708		1 484 407			0	534 638	4 949 753	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	25 461	25 461		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	285 647	285 647			
R0140	0		0	0	0
R0160	0				0
R0180	1 072 390	1 072 390	0	0	0
R0220	0				
R0230	0	0	0	0	
R0290	1 383 498	1 383 498	0	0	0
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	1 458 022	1 383 498	0	0	74 524
R0510	1 383 498	1 383 498	0	0	
R0540	1 458 022	1 383 498	0	0	74 524
R0550	1 383 498	1 383 498	0	0	
R0580	800 794				
R0600	200 199				
R0620	1 8207				
R0640	6 9106				

	C0060
R0700	1 383 498
R0710	0
R0720	0
R0730	1 097 851
R0740	0
R0760	285 647
R0770	6 313
R0780	0
R0790	6 313

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Solvency Capital Requirement - for undertakings on Standard Formula

S.25.01.21

Market risk
 Counterparty default risk
 Life underwriting risk
 Health underwriting risk
 Non-life underwriting risk
 Diversification
 Intangible asset risk
Basic Solvency Capital Requirement

Calculation of Solvency Capital Requirement

Operational risk
 Loss-absorbing capacity of technical provisions
 Loss-absorbing capacity of deferred taxes
 Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC

Solvency capital requirement excluding capital add-on

Capital add-on already set

Solvency capital requirement

Other information on SCR

Capital requirement for duration-based equity risk sub-module
 Total amount of Notional Solvency Capital Requirement for remaining part
 Total amount of Notional Solvency Capital Requirements for ring fenced funds
 Total amount of Notional Solvency Capital Requirement for matching adjustment portfolios
 Diversification effects due to RFF nSCR aggregation for article 304

Gross solvency capital requirement	USP	Simplifications
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	C0110	C0090	C0100
R0010	358 190		0
R0020	88 416		
R0030	534 473	0	0
R0040	0	0	0
R0050	0	0	0
R0060	(234 780)		
R0070	0		
R0100	746 299		

	C0100
R0130	17 093
R0140	0
R0150	(42 214)
R0160	0
R0200	721 178
R0210	0
R0220	721 178
R0400	0
R0410	0
R0420	0
R0430	0
R0440	0

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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	447 209
2.	Life	526 186
3.	Credit	34 715
4.	Operational	41 849
5.	Deferred Tax liability	(22 583)

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	1 027 375
R0060	(226 581)
R0160	0
R0200	800 794
R0210	-
R0220	800 794
R0300	0
R0310	(22 583)
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

		C0040		
MCR _L Result	R0200	47 556		
			Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance/SPV) total capital at risk
			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	2 930 676		
Other life (re)insurance and health (re)insurance obligations	R0240	1 287 677		
Total capital at risk for all life (re)insurance obligations	R0250			0

Overall MCR calculation

		C0070
Linear MCR	R0300	47 556
SCR	R0310	800 794
MCR cap	R0320	360 357
MCR floor	R0330	200 199
Combined MCR	R0340	200 199
Absolute floor of the MCR	R0350	3 700
		C0070
Minimum Capital Requirement	R0400	200 199