



Specific Information Document

Objective

This document provides you with key information about this investment product **Profile Dedicated Internal Fund Illiquid Funds**. It is not marketing material. This information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product: Dedicated Internal Fund - Profile Illiquid Funds

Product manufacturer: AXA Wealth Europe, an AXA Group entity

www.axa-wealth europe.lu

Call +352 44 24 24 1 for more information.

The Commissariat aux Assurances is responsible for the supervision of AXA Wealth Europe with respect to this key information document.

This PRIIP is authorised in Luxembourg.

Key information document revised on 02/02/2024.

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

What is this product?

Objectives

This Dedicated Internal Fund invests primarily in illiquid funds with unlisted equities as the underlying assets and/or private debt and/or real estate, in all geographical regions and all business sectors. The investment horizon is long term (around 10 years) and the portfolio is illiquid by nature.

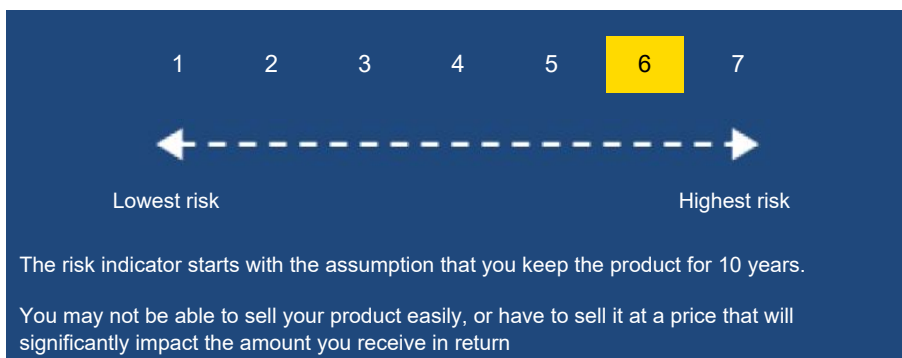
Targeted retail investors

This investment profile is intended for investors with an investment horizon of approximately 10 years and able to bear significant variations in the portfolio's securities and a certain level of illiquidity of the securities. The risk of capital loss is very high.

The Illiquid Fund profile is a generic profile built on the basis of an average of the profiles of the same type, specific to each management company of the dedicated internal funds. The quantitative data presented in this document is therefore likely to differ in terms of the levels of SRI, performance and costs actually observed for the profile specific to each management company.

What are the risks and what are the rewards?

Risk indicator



- 1 = the lowest risk category
- 2 = a low risk category
- 3 = a low to medium risk category
- 4 = an average risk category
- 5 = a risk category between medium and high
- 6 = a high risk category
- 7 = the highest risk category

The product can be invested in underlying assets with a liquidity risk. This risk is not taken into account in the above summary risk indicator. Certain underlying assets may have a maturity or recommended holding period longer than the recommended holding period of the Product. The risk inherent in the product may be significantly higher than that represented by the summary risk indicator if an asset is not held until maturity or during the entire recommended holding period.

The synthetic risk indicator makes it possible to assess the level of risk of this product compared to others. It indicates the likelihood that this vehicle will incur losses in the event of market movements.

We have classified this product as risk category 6 out of 7, which is a high risk category. In other words, the potential losses related to the product's future performance are at a low to medium level, and, if the situation on the markets deteriorates, it is unlikely that our ability to pay you will be affected.

The product may be invested in underlying assets denominated in a currency other than its reference currency. The currencies of these assets may vary depending on currency fluctuations and negatively impact the value of the underlying assets of the product. This risk is not taken into account in the risk indicator.

Performance scenarios

What you get will depend on how the market performs. Future market trends will vary and cannot be accurately predicted.

The unfavourable, moderate and favourable scenarios presented are examples using the best and worst performances, as well as the average performance of the product over the past 10 years. The scenarios shown represent examples based on the results of the past performance of composite indices and on certain assumptions. Markets could perform very differently in the future.

Recommended holding period: 10 years Investment example: € 10,000				
Scenarios		If you exit after 1 year	If you exit after 5 years	If you exit after 10 years
Minimum	There is no guaranteed minimum return. You could lose some or all of your investment.			
Stressed	What you could get after deducting costs	€ 2,030	13 400 €	450 €
	Average annual return	-79,68 %	-33,10 %	-26,72 %
Unfavourable	What you could get after deducting costs	7 670 €	8 510 €	8 510 €
	Average annual return	-23,31 %	-3,17 %	-1,60 %
Moderate	What you could get after deducting costs	€ 10,760	16 130 €	25 200 €
	Average annual return	7.59 %	10,04 %	9,68 %
Favourable	What you could get after deducting costs	23 160 €	40 140 €	65 020 €
	Average annual return	131,65 %	32,04 %	20.59 %

Unfavourable scenario: This type of scenario occurred for an investment between 12/2021 and 12/2023

Moderate scenario: This type of scenario occurred for an investment between 12/2010 and 12/2020

Favourable scenario: This type of scenario occurred for an investment between 02/2009 and 02/2019

The stress scenario shows what you could get in extreme market situations, and does not take into account the case in which we were unable to pay.

The figures shown include all costs of the product itself but not the costs associated with the insurance product. They do not necessarily take into account all fees due to your advisor or distributor. These figures do not take into account your personal tax situation, which may also affect the amounts you receive.

What will this investment cost me?

It is possible that the person who sells this product to you or who advises you about this product will ask you to pay additional fees in connection with these services. If this is the case, this person will inform you of how much they are and will indicate the impact of all costs on your investment over time.

Costs over time

The tables show the amounts deducted from your investment in order to cover the different types of costs. These amounts depend on the amount you invest, the time you hold the product and the return of the product. The amounts shown here are illustrations based on an example investment amount and different possible holding periods.

We have assumed:

- that during the first year you will recover the amount you invested (annual return of 0%).
- that for the other holding periods, the product will perform as indicated in the moderate scenario.
- € 10,000 is invested.

	If you exit after 1 year	If you exit after 5 years	If you exit after 10 years
Total costs	€ 260	2 212 €	7 384 €
Annual cost impact (*)	2.6 %	2.9% each year	2.9% each year

(*) It shows the extent to which costs reduce your performance per year over the holding period. For example, it shows that if you exit at the end of the recommended holding period, it is expected that your average return per year will be 12.54% before costs and 9.68% after this deduction.

Composition of costs

One-off entry or exit costs		If you exit after 1 year
Entry costs	We do not charge an entry cost for this product.	€ 0
Exit costs	We do not charge an exit cost for this product.	€ 0
Recurring costs (taken each year)		
Management fees and other administrative and operating charges	1.16% of the value of your product per year. This estimate is based on actual costs over the past year.	€ 119
Transaction costs	1.38% of the value of your product per year. This is an estimate of the costs incurred when we buy and sell the underlying investments of the product. The actual amount will vary according to the quantity we buy and sell.	€ 142
Incidental costs deducted under certain conditions		
Performance fees (and incentive fees)	There is no performance fee for this product.	€ 0

Other relevant information

There is insufficient data to provide retail investors with useful information on the past performance of this product.

You can find the history of previous performance scenario calculations at the following address:

<https://maia.amfinesoft.com/repository/FID-AWE-PE>