



"The possibilities and benefits of a Luxembourg life assurance contract"

12 November 2020

ESSENTIAL WEALTH

ONE
LIFE

▣ GROUPE APICIL

Life just got
interesting.



Agenda

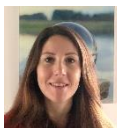
Welcome

Who we are

(OneLife & Apicil)



Michele Nerantzis, Corporate Communication & Product Manager



Marie Salvo, Country Manager

OneLife's solutions

Tailor-made EF solution



Bernard Denis, Chief Investment Administration Officer

Investment offer



Fouad Charrite, Head of Investment Solutions & Business Coordination Departments

Q & A

Who we are

About OneLife and APICIL Group

Facts and figures

30
yrs

Almost 30 years of
experience in the life
assurance industry



9 European core markets

140

Dynamic team of 140
international specialists

7
bn

EUR 7 billion assets under
management *

Since 2019,
a member of



848
m

EUR 848 million of new
subscriptions*

140
%

Solvency II ratio*

*Source: Annual Report – OneLife 2019

Facts and figures

80
yrs

Established in 1938.
Based in Lyon, France

3#

3rd largest social
protection group in
France

2,176

Almost 2,200 employees

3.2
bn

EUR 3.2 billion global
turnover*

A3

Moody's rating
(September 2019)

2
bn

EUR 2 billion collected
in savings and
financial products *

203
%

Solvency ratio of
203%*

*Source: Activity Report – APICIL Group 2019

OneLife's solutions Secured, Customised & Diversified

Overall benefits

- ✓ SECURE and ROBUST framework
- ✓ Innovative COMPLIANT solutions for private and corporate clients
- ✓ Supporting clients living in Belgium, Denmark, Finland, France, Luxembourg, Portugal, Spain, Sweden and United Kingdom, while servicing other European markets and beyond on special request
- ✓ FLEXIBLE and CROSS-BORDER contracts
- ✓ FAVOURABLE TAX FRAMEWORK compared to traditional portfolio
- ✓ TAX NEUTRALITY offered by the Luxembourg framework
- ✓ HOLISTIC and DEDICATED services

Whatever you and your client need

OneLife Contract									
Management type	<table border="1"> <tr> <td>Collective</td> <td>Individual</td> </tr> </table>	Collective	Individual						
Collective	Individual								
Premium Amount	<table border="1"> <tr> <td>≥ EUR 100,000</td> <td>≥ EUR 125,000</td> </tr> </table>	≥ EUR 100,000	≥ EUR 125,000						
≥ EUR 100,000	≥ EUR 125,000								
Net Investible Wealth	<table border="1"> <tr> <td>No requirement</td> <td>≥ EUR 250,000</td> </tr> </table>	No requirement	≥ EUR 250,000						
No requirement	≥ EUR 250,000								
Vehicle type	<table border="1"> <tr> <td>External Fund (EF)</td> <td>Internal Collective Fund (ICF)</td> <td>Internal Dedicated Fund (IDF)</td> <td>Specialised Insurance Fund (SIF)*</td> </tr> <tr> <td></td> <td></td> <td></td> <td>Advisory Buy & Hold</td> </tr> </table>	External Fund (EF)	Internal Collective Fund (ICF)	Internal Dedicated Fund (IDF)	Specialised Insurance Fund (SIF)*				Advisory Buy & Hold
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Custodian bank	<table border="1"> <tr> <td>CACEIS bank</td> <td>Policyholder's choice*</td> </tr> </table>	CACEIS bank	Policyholder's choice*						
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Asset manager	<table border="1"> <tr> <td>According to fund selection</td> <td>Policyholder's choice*</td> <td>No</td> </tr> </table>	According to fund selection	Policyholder's choice*	No					
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Underlying investments according to the Client Category, as defined by the Circular Letter 15/3 of the CAA

* Subject to the approval of the life assurance company and the Commissariat aux Assurances (CAA), according to markets

Dedicated Fund (for DFM) – key features

- ✓ For your clients with **EUR 125 000 minimum premium** and a **net investible wealth above EUR 250 000**
- ✓ Enlarged investment universe, **from UCITS to Unlisted**
- ✓ Allows for **Discretionary Management** with multiple DFM already set up (Rathbones, Quilter Cheviot, ...) and new ones possible
- ✓ **Self-management possible** in some countries
- ✓ **Custodian bank** individually appointed by each policyholder
- ✓ Fully **transparent** and **tailor-made** model

Dedicated Fund (for DFM) - pricing

Your fully **transparent** and tailored pricing offering:

	You	OneLife	Your Client
Initial Charge ⁽¹⁾	Max 4.5%	Max 0.5%	Max 5.0%
Policy Management Charge ⁽²⁾	Difference between Client's charge and % kept by OneLife	Max 0.5%	Max 1.5%
Annual fixed fee	-	-	-
Custodian Bank charges	-	-	Following the appointed Custodian Bank pricing grid
Asset Manager charges	-	-	Following agreed charge with the appointed Asset Manager

(1) More specifically, if IC charged to the client are **below 1.5%**, **OneLife** will keep a third and the other two third are paid to **You**. And if IC charged to the client are **above 1.5%**, **OneLife** will keep 0.5% and the difference is paid to **You**, **up to 4.5%**.

(2) More specifically, for **listed assets** OneLife will keep

- 0.50% for premium below EUR 250k,
- 0.45% for range EUR 250K- EUR 500k,
- 0.40% for range EUR 500K- EUR 1m,
- 0.35% for range EUR 1m- EUR 2.5m,
- 0.30% for range EUR 2.5m- EUR 5m,
- 0.25% for range EUR 5.0m - EUR 10m,
- Case by case above EUR 10m

New External Fund solution – key features

Your tailor-made External Fund solution whereby

- ✓ Your fund selection available for your clients
- ✓ For your clients with EUR 100 000 minimum premium (no net investible wealth requirement)
- ✓ Assets held at a premier custodian bank player, Caceis bank
- ✓ All your client's portfolio servicing performed by OneLife (both consultative and transactional through single sign on to OneLife platform)
- ✓ Fully transparent and cost efficient model

New External Fund solution – pricing

Your fully transparent and cost efficient pricing offering:

	You	OneLife	Your Client
Initial Charge ⁽¹⁾	Max 4.5%	Max 0.5%	Max 5.0%
Policy Management Charge ⁽²⁾	Difference between Client's charge and % kept by OneLife	Max 0.5%	Max 1.5%
Annual fixed fee	-	240 €	240 €
Caceis Custody charge	-	Bearing all charges	-
Switch charge per switch order (whatever the number of fund switched and covering both sale and buy transaction)	-	1 free switch/year, thereafter 80€/switch order	1 free switch/year, thereafter 80€/switch order

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Setting up your tailor-made external fund solution

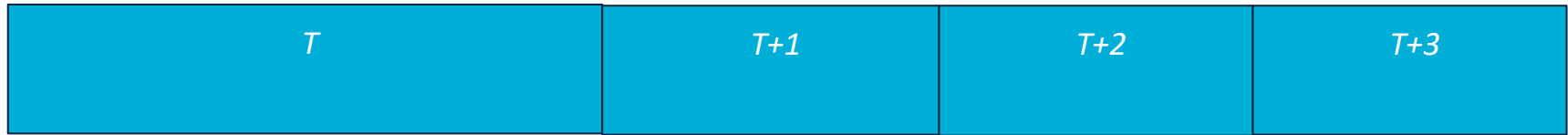
investment process

1. Investment through OL secured site (YO)
2. Buy, Sell, Switch
3. Positions updated and valued daily
4. Investments
 - OL List + broker dedicated
 - Flexibility to add new funds (request through OL)
 - Usually 1 week to two weeks delay to add new funds
 - Caceis is OL trading partner and depository bank

Initial Broker Fund list set-up

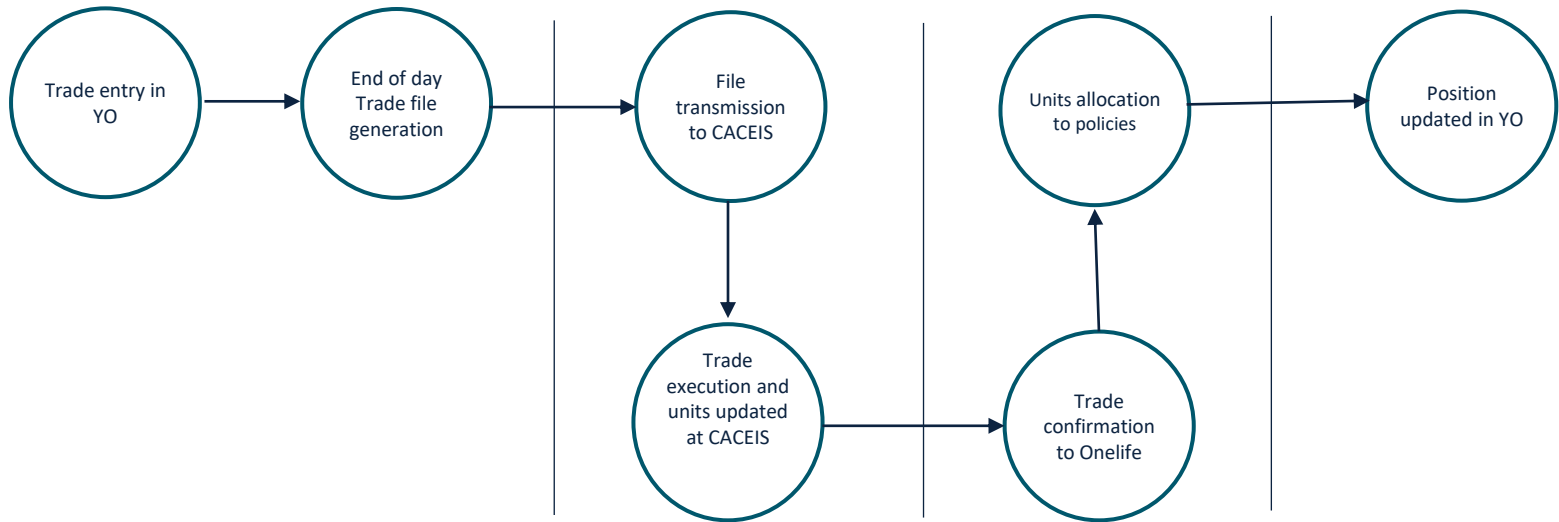
1. Initial review and validation by OneLife
2. Daily UCITS allowed 100%, others will be subject to restriction. Brexit impact still unknown
3. Caceis review and set-up : 2 cases
 - Caceis is already in relation with Fund Transfer Agent : easy
 - Caceis is not in relation with Fund Transfert Agent : less easy
4. Initial list preferably limited as it will need to be supported by investments
5. Funds will appear on YO as they become available for trading

EF Investment Cycle



OnLife

Custodian



Investment Offer

Enlarging investment scope

The **client category** determines the **asset classes available for investment**
 (Luxembourg circular L15/3 of the Commissariat aux Assurances)

Client category	A	B	C	D
Minimum Premium	EUR 125,000	EUR 250,000	EUR 250,000	EUR 1,000,000
Net Investible Wealth	> EUR 250,000	> EUR 500,000	> EUR 1,250,000	> EUR 2,500,000



Investment in **structured products, real estate funds, private equity funds** and **unquoted assets** needs to be analysed and approved on a case by case basis.

Type of unquoted assets to be integrated in OneLife contracts

If certain sectors are not **allowed** at OneLife (precious metals, oil industry, mining industry, alcoholic beverages, ...), **many products are:**

✓ Private Equity

- Funds / SIF
- Non regulated structure

✓ Real Estate

- RAIF
- SCS / SCA
- S.à r.l. / S.A.

✓ Securitisation

- SPV

In general excluded : SCI, carried interest/management package/stock option

✓ Financial Holding

- Holding companies

✓ Other assets

- Debt instruments
- Loan Instruments

Appendix 1: Investment rules for collective internal funds and dedicated funds

Circular Letter 15/3

(https://www.caa.lu/uploads/documents/files/Circ15_3.pdf)

Thank you...

Q & A



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Thank you.

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onelife.eu.com/blog

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