

WinCertificate - European Equity

as at 28.02.2017

Investment Objective

WinCertificate European Equity enables market participants to invest in equities of major European companies. Due to the leverage effect, investors can participate in the European equity markets to a greater extent than with an equity index. Combined with capital protection, WinCertificate European Equity is ideally suited to investors who expect a positive performance from these markets.

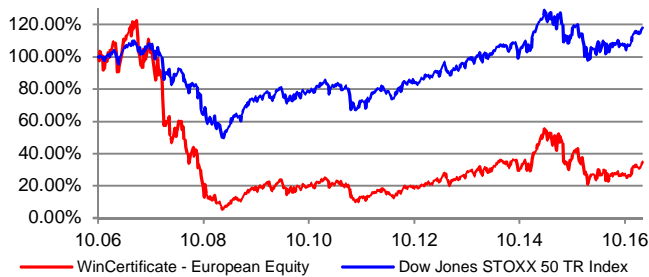
Leverage

Third-party funds are used to invest sums of several times the cash value of WinCertificate European Equity in the underlying index. The relationship between the investment on the equity markets and the cash value is known as leverage. Leverage increases the risks and opportunities associated with the investment, and can fluctuate within a specific bandwidth.

How it works

The daily performance of a WinCertificate European Equity investment corresponds to the performance of the index multiplied by the leverage effect (less costs). Costs comprise the management fee and third-party financing costs.

Performance since inception annualised



Past performance is not a guarantee of future returns.

Performance and Statistics

	Certificate	Index
Current price (EUR)	1676.1	
Performance last month	3.28%	1.72%
Performance current quarter	7.82%	2.45%
Performance current year	7.82%	2.45%
Performance current year	39.57%	14.18%
Performance since inception ann.	-9.92%	1.55%

10 Largest Holdings in the Index

	Weight
NESTLE SA-REG	6.07%
NOVARTIS AG-REG	5.21%
ROCHE HOLDING AG-GENUSSCHEIN	4.76%
HSBC HOLDINGS PLC	4.33%
TOTAL SA	3.36%
BRITISH AMERICAN TOBACCO PLC	3.10%
ROYAL DUTCH SHELL PLC-A SHS	3.03%
SIEMENS AG-REG	2.95%
BP PLC	2.84%
SANOFI	2.70%

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A pricing supplement of the reference value can be obtained free of charge from AXA Life Ltd, Head Office, P.O. Box 300, CH-8401 Winterthur.

Dow Jones STOXX 50® Index EUR

The Dow Jones STOXX 50® Index comprises shares of the 50 largest quoted blue-chip companies in Europe. It includes shares from Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, and the UK.

Reference Value

AXA Life invests in an equity index certificate (issuer: BNP Arbitrage Issuance BV, issue date: 25.10.06, expiration date: 25.10.21), as the reference value for WinCertificate European Equity. AXA Life reserves the right to replace the reference value with one that works in the same way with a view to offering WinCertificate European Equity over the long term.

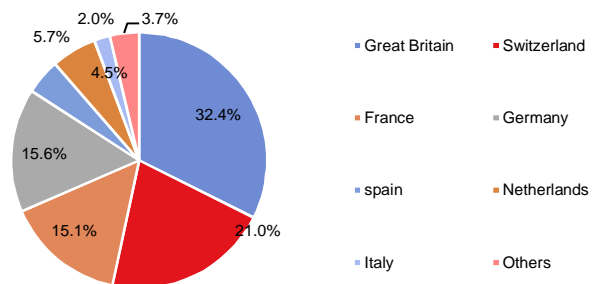
Risk

WinCertificate European Equity is ideal in combination with a capital protection product, as it may significantly drop in value if equity markets perform negatively.

Certificate fund details

Valor	200610CE01
Currency	EUR
Index	Dow Jones Stoxx 50 TR Index
Leverage	Target 3.0
	Maximum 3.2
	Minimum 2.8
Coupon reference value	0.6% p.a.
Management fee	0.6% p.a.
Third-party financing costs	EUR interbank int. rate (EONIA) + 0.4%
Publication of Prices	www.axa-winterthur.ch
Fund distributor	AXA Life Ltd

Distribution of Index by Country



Distribution of Index by Sector

