

For intermediary use only

# Product Distribution Arrangements

## Be I-Funds

### The purpose of this document is to:

- provide all information enabling the distributor of The OneLife Company S.A. ("OneLife") to become acquainted with and understand the characteristics of the products offered and distributed by the Insurer;
- define the target market for the products offered by OneLife and thus enable the distributor to ensure the adequacy of the said products with the distribution strategy that it has previously defined;
- ensure that OneLife's products will best serve the interests of clients.

Disclosure of this document and the information it contains does not relieve the distributor from contacting OneLife for any other information that may be necessary in connection with the distribution of OneLife products. Furthermore, the distributor also commits to communicate to OneLife its distribution strategy, in order to verify the suitability of this one with the defined target market. Finally, it is recommended that the distributor take note of all the documentation relating to OneLife's products that has been made available by OneLife (General terms and conditions, ...).

1. Overview		
1.1	Product name	Be I-Funds
1.2	Market	Belgium
1.3	Client segment/target	Belgian residents individuals.
1.4	SFDR Categorisation	<b>Article 8</b> - insurance product that promotes environmental and/or social characteristics, or a combination of both characteristics.
1.5	Distribution channels	Independent brokers and financial advisors (all being licensed insurance intermediaries).
1.6	Type of contract	Unit-linked life assurance policy
1.7	Applicable law	Belgian law but must comply with the prudential requirements of Luxembourg laws
1.8	Premium type	Single, with top-ups allowed at any time subject to minimum amounts
2. Target Market		
2.1	Type of Policyholder	Individuals
2.2	Group of clients	Besides the more retail client which qualifies, the following groups can also be considered target market: <ul style="list-style-type: none"> <li>"Mass Affluent" (technically defined as having between EUR 100,000 and EUR 1 million of investable wealth)</li> <li>"High Net Worth Individuals" (having over EUR 1 million of investable wealth)</li> </ul>
2.3	Nationality	Clients of Belgian nationality and any other nationality subject to certain conditions (notably resident in Belgium) and to prior acceptance by OneLife in certain specific cases.
2.4	Fiscal residence	Clients living in Belgium Note: Belgium nationals living outside of Belgium will be served by the distribution channel/network (and products) linked to the Head Office of OneLife (i.e. Luxembourg)
2.5	Age of policyholder	Maximum 85 years old. Where a policyholder is over 85 years old at the outset, this is subject to prior analysis and approval by OneLife.
2.6	Capacity	Persons lacking legal capacity may be admissible only through the intervention of a legal representative, subject to compliance with all applicable legal conditions.
2.7	Age of life assured	The minimum age required to be assured on the policy is 5 years at the time of subscription. In case of an option for a supplementary death benefit, the age limit of the assured is in principle 75 years old at the time of subscription. Applications for a supplementary death benefit for lives assured between the ages of 75 and 80 will be handled by OneLife on a case-by-case basis.
2.8	Financial situation	The targeted clients must have sufficient income and/or wealth to undertake the planned investments without jeopardizing their ability to meet current and reasonably foreseeable future financial commitments. This includes an assessment of the client's financial capacity consistent with the classification criteria set out in Circular LC 15/3.

2.9	Needs and objectives	<ul style="list-style-type: none"> <li>Reduce or defer their tax liability for a variety of taxes: income, capital gains, wealth, inheritance or similar.</li> <li>Have a wide universe of underlying investment vehicles from which to choose.</li> <li>Succession planning.</li> <li>Grow the invested capital.</li> <li>Carry out a project.</li> <li>Invest in sustainable assets.</li> </ul> <p>These objectives could occasionally extend in case of relocation to a different country.</p>
2.10	Knowledge and experience in the investment field, and particularly Insurance Based Investment Products (IBIPs)	<ul style="list-style-type: none"> <li>The client must already be invested or have invested in similar products in the past or have received sufficient financial advice product from a financial adviser authorised by the regulatory authorities in Belgium.</li> <li>While the client may not have invested in such products previously, nor be qualified in wealth planning, they should be considered capable of understanding the benefits, drawbacks, risks and all implications, upon receipt of advice.</li> </ul>
2.11	Financial situation and investment objectives	<ul style="list-style-type: none"> <li>Having at least EUR 100.000 to invest over a long-term horizon. They should not expect to need access to the investment within at least a 5-year period and ideally much longer.</li> <li>They are willing to invest in UCITS funds.</li> <li>The investible wealth would normally be subject to fiscal legislation in Belgium. The client's heirs would also commonly be subject to Inheritance Tax or similar.</li> </ul>
2.12	Ability to bear financial losses and risk tolerance.	<p>The product is intended for clients aware of the risks inherent to life assurance and capitalisation products that may result in the partial or total loss of the invested capital.</p> <p>The client may select various investment profiles and risk levels depending on their risk appetite:</p> <ul style="list-style-type: none"> <li>Investment/risk profile: Conservative/low risk</li> <li>Investment/risk profile: Balanced/moderate risk</li> <li>Investment/risk profile: Dynamic/high risk</li> </ul>
2.13	Sustainability preferences	<p>The product may, or may not, be offered to clients with sustainability preferences*.</p> <p>Where the client has sustainability preferences, they may select underlying options:</p> <ol style="list-style-type: none"> <li>Which are sustainable in environmental terms within the meaning of Article 2 (1) of Regulation (EU) 2020/852 of the European Parliament and of the Council (*2), in a minimum proportion defined by the client;</li> <li>Which are sustainable within the meaning of Article 2 (17) of Regulation (EU) 2019/2088 of the European Parliament and of the Council (*3), in a minimum proportion defined by the client;</li> <li>Which take account of the principle adverse impacts on sustainability factors, where the qualitative or quantitative elements demonstrating that such effects have been taken into account are specified by the client;</li> </ol> <p>Where the client does not have any sustainability preferences, they may select underlying options which may, or may not, take account of sustainability factors.</p>

### 3. Suitability between the product (its characteristics and risks) and these factors

3.1	Characteristics	The product is designed for residents of Belgium.
3.2	Demands, needs and objectives	<ul style="list-style-type: none"> <li>The product qualifies as a life assurance policy in Belgium. It should therefore reduce or defer the above-mentioned tax liabilities.</li> <li>The product provides opportunity for the client to nominate beneficiaries, hence providing a means to transmit wealth.</li> </ul>
3.3	Knowledge and experience in the investment field, and particularly Insurance Based Investment Products (IBIPs)	The product documentation explains clearly the benefits, drawbacks, risks and implications, but should be used in conjunction with the client having received qualified, regulated financial advice.
3.4	Financial situation and investment objectives	The product broadly provides a wide investment universe of UCITS funds. However, the range of UCITS funds are restricted to those which OneLife makes available.
3.5	Are the overall costs appropriate for the benefit given to the Target Market and are they broadly in line with market practice?	yes

### 4. Factors connected to the group of clients for which the product is not suitable:

4.1	Characteristics	<ul style="list-style-type: none"> <li>Clients who plan to soon emigrate to a country where it is not possible to adapt the policy. (OneLife can advise further on a particular country)</li> <li>Belgium nationals living outside of Belgium will be served by the distribution channel/network (and products) linked to OneLife's Head Office (Luxembourg)</li> </ul>
4.2	Demands, needs and objectives	Clients who may need access to the investment in the short-term.
4.3	Knowledge and experience in the investment field, and particularly Insurance Based Investment Products (IBIPs)	Clients who do not understand the product benefits, drawbacks and risks, even with advice taken.
4.4	Financial situation and investment objectives	Clients who want greater control or flexibility of their investments than is allowed (as described).

## 5. Distribution

5.1	Distribution channels	Independent brokers and financial advisors (all being licensed insurance intermediaries authorised to operate in Belgium).
5.2	Adequacy between the selected distribution strategy/channels and: - the target market - the product features	<p>The distribution through licensed insurance intermediaries is aligned with the product's complexity and target market characteristics.</p> <p>Given the minimum investment threshold of EUR 100,000, the product's sophisticated features (including automated investment options and multi-support structure), and the requirement for clients to understand IBIP risks and benefits, professional intermediary advice is essential.</p> <p>The target market explicitly requires clients to have either prior experience with similar products or receive sufficient advice from authorized advisors, making the distribution channel the appropriate distribution strategy to ensure adequate client assessment, suitability evaluation, and ongoing support for this complex, long-term wealth planning solution targeting Mass Affluent and High Net Worth Belgian residents.</p>

## 6. Product risks, triggering events and client detriment

6.1	Risks connected to the product which could lead to client detriment	<ul style="list-style-type: none"> <li>If the parties, parameters and investments to the policy (such as policyholder, life assured and beneficiary) are not chosen with appropriate care and consideration, the customer's objectives may not be met and there could be have tax consequences.</li> </ul>
6.2	Events which could adversely affect the product features and potentially lead to client detriment	<ul style="list-style-type: none"> <li>If the client moves to another country, there is a risk that the product will not provide the same advantages in the new country.</li> <li>The tax laws of the country of residence may change, and so the product benefits may become less attractive or not attractive at all.</li> <li>The value of investments may decrease as well as increase. Investments may also have periods of reduced liquidity. Investments may also not be in line with the client's investment strategy and attitude to risk.</li> </ul>
6.3	Criteria or indicators which suggest a client detriment	<ul style="list-style-type: none"> <li>Client complaint</li> <li>Conflict of interest</li> <li>Any detriment indicated in the regular product review</li> </ul>
6.4	Appropriate measures to mitigate/prevent the consequences of these risks and /or events	<ul style="list-style-type: none"> <li>Pre-contractual documentation clearly outlines the importance of selecting appropriate parties, parameters and investments, with explicit warnings that unsuitable choices may result in tax consequences and unmet objectives. Clients are advised to seek independent financial, legal and tax advice before subscription.</li> <li>Policy documentation and subscription forms include disclosure requirements where clients must confirm their country of residence and are required to inform OneLife prior to any relocation. The documentation explains that cross-border moves may affect product benefits and could require policy adaptation or termination.</li> <li>Policy documentation and subscription forms require clients to confirm their understanding of investment risks through explicit acknowledgments. Pre-contractual information includes risk warnings, fund fact sheets, and SRI disclosures through KIDs to ensure clients can assess alignment between selected investments and their risk profile.</li> </ul>

## 7. Policy

7.1	Policy duration	<p>Two options are available at the outset; no modification is allowed during policy term:</p> <ul style="list-style-type: none"> <li><b>Option 1:</b> Whole-of-life policy</li> <li><b>Option 2:</b> Fixed term policy with a minimum of 10 years and a maximum of 99 years, and with tacit renewal at the end of the policy term until prior notification from the policyholder to terminate the policy</li> </ul>
7.2	Policy currency	The following currency is available: EUR.
7.3	Maximum number of Policyholders	Two
7.4	Policyholders minimum and maximum age	No minimum age provided legally represented. No maximum age provided legally capable.
7.5	Life assured minimum and maximum age (Life Assurance Policy only)	<ul style="list-style-type: none"> <li>Minimum: 5 years at the outset (i.e. one can be appointed as life assured following the 1st day after one's 5th birthday; i.e. 6 next birthday).</li> <li>For death cover : the age limit of the assured is in principle 75 years old at the time of subscription. Applications for a supplementary death benefit for assureds between the ages of 75 and 80 will be handled by OneLife on a case-by-case basis.</li> </ul>
7.6	Maximum number of lives assured (Life Assurance Policy only)	There is no maximum. Consent of the Life assured is necessary if different from the policyholder.
7.7	Beneficiaries in case of death	Nominated beneficiaries. It is not mandatory to nominate a beneficiary. If no beneficiary is nominated, the policyholder's heirs will receive the death benefit and inheritance taxes will be due. If a beneficiary is nominated and accepts the benefit before the death of the life assured, the consequence is that the policyholder can no more revoke the beneficiary's nomination, nor can he surrender all or part of the contract without the beneficiary's prior consent.

7.8	Policy effective date	As stated in the policy certificate. The policy will be issued on the date of receipt (if prior to noon, otherwise on the next business day) and acceptance by the company of: <ul style="list-style-type: none"> <li>the initial premium</li> <li>the application form</li> <li>any ancillary documents to be completed/provided together with the application form</li> </ul>
7.9	Policy valuation date	• Daily, based on the last available NAV for each fund underlying the policy.
7.10	Cooling Off Period	30 days from the policy effective date. The investment risk is borne by the client during the cooling-off period. Client's premium will be invested directly into the assets chosen by the client. Pay Back rule: the value of the policy PLUS the advisory acquisition charges and premium tax deducted LESS the proportionate sums used to cover the risk premium.
7.11	Policy Termination	In the event of: <ul style="list-style-type: none"> <li>Full surrender</li> <li>Cancellation during the cooling-off period</li> <li>Death of the relevant life assured</li> <li>Upon maturity of fixed term Policy, if tacit renewal is terminated by the Policyholder</li> </ul>

## 8. Premium

8.1	Premium payment currencies	EUR
8.2	Premium payment frequency	<ul style="list-style-type: none"> <li>Single premium</li> <li>Free top-ups allowed at any time</li> </ul>
8.3	Minimum initial premium amount	EUR 100,000
8.4	Minimum top up premium amount	EUR 10,000
8.5	Premium means of payment	<ul style="list-style-type: none"> <li>Transfer of cash from an account in Belgium</li> <li>Direct Debit ( SEPA MANDATE)</li> </ul>
8.6	Premium allocation	100% of the premium (amount paid by the client) less any applicable advisory acquisition charges and taxes
8.7	Premium investment date	<ul style="list-style-type: none"> <li><b>Initial Premium:</b> On the first business day in both Luxembourg and Belgium following the receipt of the premium, provided the instructions are available and OneLife has accepted the application.</li> <li><b>Top-Ups:</b> On the first business day in both Luxembourg and Belgium after receipt of additional premium, provided the instructions are available and OneLife has accepted the premium.</li> </ul>

## 9. Investment

9.1	Investment Options/ Strategy	<p>The customer has the choice between the following 3 options:</p> <ol style="list-style-type: none"> <li><b>Securing investment gains</b> Automatic switch of positive returns earned on one or several funds once the fund generates a pre-defined performance (between 5 to 100%, by steps of 1%). The returns are calculated in relation to the reference NAV.</li> <li><b>Limiting investment losses</b> Automatic switch of holdings under of one or several funds once the fund suffers a pre-defined loss (between 5 to 50%, with step of 1%). The loss is calculated in relation to the highest NAV reached since activation of the option.</li> <li><b>Drip feeding</b> Automatic switch from a predefined fund into one or several other funds at a predefined frequency (monthly, quarterly, half-yearly, yearly) over a defined period. The system will then calculate the amount to be switched. Drip feeding option excludes other investment options.</li> <li><b>Stop loss with drip feeding reinvestment</b> Automatic switch from a predefined fund (determined by the limiting investment losses option predefined) into one or several other funds at a predefined frequency (monthly, quarterly, half-yearly, yearly) over a defined period. The system will then calculate the amount to be switched. Stop loss with drip feeding reinvestment option excludes other investment options.</li> </ol> <p>All 4 options can be activated at policy inception or at any time during the lifetime of the policy and can be changed at any time. All 4 options are available for external funds and single premium policies ONLY and are executed in the fund's currency. Under options 1 and 2, the automatic switch is activated once the amount of the positive or negative returns (as the case may be) reaches EUR 100. The target funds are selected from the predefined list of available funds. Options 1 and 2 can be activated at the same time. Fund management fees are disclosed in the NAV. For all options, no fees and no commissions.</p>
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9.2	<b>Policy eligible assets/ Investment limits</b>	<p>Underlying assets: collective external and internal funds</p> <p>When a premium is paid, the policyholder shall specify the funds in which the premium should be invested. Luxembourg rules: In accordance with CAA Circular Letter 15/3; information to be provided in the funds technical notes</p> <p>Belgium rules: Belgian law does not foresee any restrictions regarding the underlying assets within a life assurance policy</p>
9.3	<b>Transactions process</b>	<p>The transactions will be placed by OneLife with the corresponding switch charge and processed:</p> <ul style="list-style-type: none"> <li>• on the next business day in both Luxembourg and Belgium if they are received before noon.</li> <li>• on the next business day + 1 in both Luxembourg and Belgium if they are received after noon.</li> </ul> <p>Units are sold based on the next available NAV and new units are purchased (after deduction of the fees if any) based on the next available NAV following confirmation of the amount of units sold.</p>
9.4	<b>Options for automatic switches for collective funds (internal and external)</b>	See 7.1
9.5	<b>Annual policy statement</b>	<ul style="list-style-type: none"> <li>• At the beginning of each year, an annual policy statement is sent free of charge to the client</li> <li>• Information about policy value is also available to the client on the extranet yourassets. The same information is also available to the clients' brokers on the extranet youoffice.</li> </ul>
<b>10. Underwriting</b>		
10.1	<b>Maturity benefits</b>	<p>Not applicable for whole-of-life policies</p> <p>The maturity value is equal to the surrender value (i.e. the net unit price x number of units allocated to the policy at maturity date less any outstanding charges)</p>
10.2	<b>Death benefit</b>	Benefits as per the selected death cover.
10.3	<b>Optionnal Death cover</b>	<p>At the death of the relevant life assured, a death benefit is paid out to the (nominated) beneficiaries. Three options are possible:</p> <ol style="list-style-type: none"> <li>1. 100% of the Policy surrender value (death cover applicable by default)</li> <li>2. 100% of the Policy surrender value, and an additional death cover of between 1% and 30% of the surrender value.</li> <li>3. "Plancher" or "Bodem" or "Return of Premium"</li> </ol> <p>The higher of (i) the surrender value of the policy or (ii) the total of gross premiums received (before tax or entry fee deductions) minus partial surrenders, provided that the surrender value is not lower than the value of (ii) by more than EUR 500,000</p> <p>The sum at risk at outset is a maximum of EUR 250,000. If the relevant life assured is 65 years old or over, this maximum is EUR 150,000. Higher sums at risk can be accepted on a case by case basis and may be subject to additional underwriting requirements.</p> <p>The capital at risk is limited to EUR 40,000</p>
10.4	<b>Risks exclusions</b>	<p>In the 1st year following the policy effective date, only the risk of accidental death is covered, i.e. any death resulting from a sudden and abnormal event directly resulting from an unexpected external cause beyond control of the policyholder, the life assured or the beneficiary (nervous breakdowns, epileptic fits and hernias are not considered as accidents).</p> <p>Death cover does not extend to death occurring as a result of:</p> <ul style="list-style-type: none"> <li>• an undeclared pre-existing physical disability</li> <li>• suicide of the life assured in the year after the death cover enters into force</li> <li>• an intentional act by the beneficiary</li> <li>• the execution of a judicial death sentence</li> <li>• any act of civil war, riots, act of violence or military action</li> <li>• any terrorist act, including nuclear, biological or chemical attacks</li> <li>• any natural disaster (earthquake, tidal wave, tornado, volcanic eruption, etc.)</li> <li>• drug addiction, alcoholism, abuse of medicines, drunkenness and intoxication, or the influence of narcotics or other drugs taken by the life assured</li> <li>• the professional practice of any sport or the practice of scuba diving, bungee jumping, mountaineering, parachuting or aeronautical sports even on an occasional or amateur basis</li> <li>• participation in races, competitions, speed trials or bets</li> <li>• the professional activity of the life assured: high voltage electrical installation work, handling of explosives or toxic, corrosive or inflammable material, underwater work and work carried out at heights above 5 meters (crane operators, climbing and descending ladders)</li> </ul>

10.5	<b>Underwriting</b>	<p>For options 2) and 3) provided for under point 10.3 above, the lives assured must complete the health questionnaire as part of the application.</p> <p>OneLife will automatically apply a 10% loading to the risk premium in the following circumstances:</p> <ul style="list-style-type: none"> <li>• If any of the questions are answered "Yes" or not answered at all.</li> <li>• If the Sum at Risk at the time of subscription is equal to or greater than EUR 150,000 (or equivalent)</li> </ul> <p>For joint or several lives assured, the cost of insurance is dependent on whether the cover is based on first or last death of the lives assured:</p> <ul style="list-style-type: none"> <li>• last death (default option): based on the age of the youngest Live Assured.</li> <li>• first death (applicable upon option only): The mortality rates will be added together which gives <math>q = qx + qy</math> where x and y are the ages on next age basis and q is the mortality table.</li> </ul>
10.6	<b>Death cover termination</b>	<p>The death cover shall lapse under the following conditions:</p> <ul style="list-style-type: none"> <li>• Full surrender</li> <li>• Cancellation during the cooling-off period</li> <li>• Death of the relevant Life Assured</li> <li>• Upon maturity of fixed term Policy, if not renewed</li> </ul>
<b>11. Encashment</b>		
11.1	<b>Full surrenders</b>	<ul style="list-style-type: none"> <li>• Possible at any time (dealt as a cool off if before the expiry of the cooling-off period)</li> <li>• Effect on the 1st business day in both Luxembourg and Belgium after receipt of the surrender request and all necessary documents.</li> <li>• Surrender value equals to the counter value of the number of units for each fund linked to the policy, less any outstanding establishment charges less any other outstanding charges</li> </ul>
11.2	<b>Partial surrenders</b>	<ul style="list-style-type: none"> <li>• Minimum EUR 2,000 per surrender</li> <li>• Subject to a surrender charge (during the first four years since the policy effective date)</li> <li>• Permitted at any time (also during the cooling-off period)</li> <li>• The policyholder must indicate the funds he wishes to disinvest. Failure to indicate this shall result in the impossibility to carry out the surrender.</li> </ul> <p><b>Regular partial surrenders are not permitted.</b></p>
11.3	<b>Surrender means of payment</b>	Bank transfer
<b>12. Charges</b>		
12.1	<b>Initial Service Charge</b>	Please refer to the relevant charges appendix to the General Terms and Conditions as well as the information available in the precontractual form
12.2	<b>Establishment Charge</b>	Please refer to the relevant charges appendix to the General Terms and Conditions as well as the information available in the precontractual form
12.3	<b>Advisory acquisition charge</b>	Please refer to the relevant charges appendix to the General Terms and Conditions as well as the information available in the precontractual form
12.4	<b>Policy Management Charges</b>	Please refer to the relevant charges appendix to the General Terms and Conditions as well as the information available in the precontractual form
12.5	<b>Surrender Charge</b>	Please refer to the relevant charges appendix to the General Terms and Conditions as well as the information available in the precontractual form
12.6	<b>Switch Fees</b>	Please refer to the relevant charges appendix to the General Terms and Conditions as well as the information available in the precontractual form
12.7	<b>Risk Premium Charge</b>	Please refer to the relevant charges appendix to the General Terms and Conditions as well as the information available in the precontractual form
12.8	<b>Modification of charges</b>	Please refer to the relevant charges appendix to the General Terms and Conditions as well as the information available in the precontractual form
12.9	<b>Other charges</b>	Please refer to the relevant charges appendix to the General Terms and Conditions as well as the information available in the precontractual form
<b>13. Commissions</b>		
13.1	<b>Commissions</b>	As per the Distribution Agreement, particularly Appendix A.
<b>14. Tax Overview</b>		
14.1	<b>Applicable taxes</b>	Please refer to tax sheet in force

## 15. Compulsory Material to Clients

15.1	List of mandatory pre- contractual information	<ul style="list-style-type: none"> <li>Precontractual form</li> <li>PRIIP's documents</li> </ul>
15.2	List of mandatory information during the policy lifetime	<ul style="list-style-type: none"> <li>Policy certificate</li> <li>Annual policy statement</li> </ul>
15.3	Language(s) of documentation	French and Flemish

## 16. Agreements

16.1	External agreements (e.g distribution agreements, Operational Memorandum, SLAs)	Yes
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## 17. Internet Access

17.1	YOYA	Available
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