

SPECIFIC INFORMATION DOCUMENT

INTERNAL DEDICATED FUND - CONSERVATIVE MANAGEMENT



PURPOSE

This document comes with the Key Information Document and provides key information about this investment product. It is not marketing material. The 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.

INVESTMENT VEHICLE

Investment vehicle:	INTERNAL DEDICATED FUND - CONSERVATIVE MANAGEMENT
Name:	Cardif Lux Vie
Website:	www.cardifluxvie.lu
Telephone:	(+352) 26 214 - 1
Supervising authority:	Commissariat aux Assurances (CAA)
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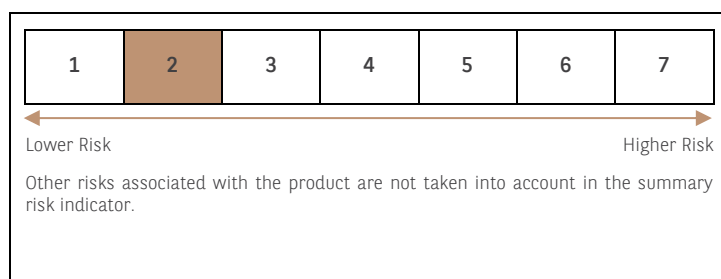
You are about to purchase an investment support that is not simple and may be difficult to understand.

WHAT IS THIS PRODUCT?

OBJECTIVES	Under this management style, investments are mainly in interest rate products and monetary assets and exposure to equity markets and alternative investments* funds is restricted (up to 30% of the portfolio managed). Alternative investments are limited to instruments, the total liquidity horizon of which is less than one month and the change in value of which is negatively or very weakly correlated to the change in values of other components of the portfolio. No direct or indirect opportunities for investment in private capital (private equity), risk capital or unlisted shares are offered. The recommended investment horizon is at least 2 years.
INTENDED RETAIL INVESTOR	This investment vehicle is intended for policyholders whose priority is to secure their savings, but who also accept a certain degree of diversification of their investments via risky assets for a more dynamic performance.

(*) Qualify as an alternative investment any direct or indirect investment in assets other than shares traded on a regulated market of a EEA member country or the United States of America, Canada, Australia, New-Zealand, Japan, Switzerland ("quoted shares"), bonds and money market products which benefit from a high investment grade rating from a major rating agency, or cash flow. Hence, in a non-exhaustive way, any direct or indirect investment in real estate, raw materials and merchandise, precious metals, private equity, unquoted shares, high-yield securities ("non-investment grade"), securities of a company in difficulty, hedge funds, risk capital, infrastructure, structured products, derivative products for non-hedging purposes, or more generally, investment with collective investment undertakings which do not comply with the amended Directive 2009/65/CE ("UCITS Directive") is in particular to be considered as an alternative investment.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?



The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

The value of this investment vehicle is not guaranteed but is subject to upwards or downwards fluctuations depending in particular on how the financial markets perform. **Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.**

PERFORMANCE SCENARIOS

INVESTMENT 10 000 EUR			
SCENARIOS		1 YEAR	2 YEARS (RECOMMENDED HOLDING PERIOD)
STRESS SCENARIO	What you might get back after costs	8 241.71 EUR	8 568.41 EUR
	Average return each year	- 17.58%	- 7.43%
UNFAVOURABLE SCENARIO	What you might get back after costs	9373.96 EUR	9017.52 EUR
	Average return each year	-6.26%	-5.04%
MODERATE SCENARIO	What you might get back after costs	9798.83 EUR	9599.77 EUR
	Average return each year	-2.01%	-2.02%
FAVOURABLE SCENARIO	What you might get back after costs	10235.84 EUR	10212.51 EUR
	Average return each year	2.36%	1.06%

This table shows the money you could get back over the recommended holding period, under different scenarios, assuming that you invest 10.000 EUR.

The different scenarios show how your investment may perform. You can compare them with the scenarios of other products.

The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment/product.

The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.

WHAT ARE THE COSTS?

Costs over Time

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the return you might get on your investment. The total costs include one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the investment vehicle itself for two different holding periods. The figures assume you invest 10 000 EUR. The figures are estimates and may change in the future.

The person selling you or advising you about this investment vehicle may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

INVESTMENT 10 000 EUR	IF YOU CASH IN AFTER 1 YEAR	IF YOU CASH IN AFTER 2 YEARS
TOTAL COSTS	170 EUR	336.02 EUR
IMPACT ON RETURN (RIY) PER YEAR	1.7 %	1.7 %

The total costs are associated with the investment vehicle only. Please check the key information document to consider the costs associated with your product.

Composition of Costs

The table below shows:

- The impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period.
- What the different cost categories mean.

ONE-OFF COSTS	Entry costs	0.00%	The impact of the costs you pay when entering your investment. This is the most you will pay, and you could pay less. The impact of costs are already included in the price. This includes the costs of distribution of your product.
	Exit costs	0.00%	The impact of the costs of exiting your investment when it matures.
ONGOING COSTS	Portfolio transaction costs	0.40%	The impact of costs incurred at the time of purchase or sale of the underlying investments of the products.
	Other ongoing costs	1.30%	The impact of costs charged each year for the management of your investments.
INCIDENTAL COSTS	Performance Fee	0.00%	The impact of performance fees.
	Carried interests	0.00%	The impact of carried interests.

OTHER RELEVANT INFORMATION

You are invited to read the FID appendices, special provisions and any other contractual document for more information on your investment support. You are also invited to consult the regular updates of this document with specific information provided by your intermediary or made available at the following address: www.cardifluxvie.lu, on the e-Club secure area.