

Personal Pension Plan



The optimal solution for your savings

The Personal Pension Plan is a financial product in the form of insurance created with the aim of providing a supplementary benefit to your retirement.

In the current climate, it is becoming increasingly important to supplement the public pension system with a personal pension plan that guarantees a decent retirement with an acceptable level of income.

The earlier you start making contributions to a good pension plan, the more capital you will have at maturity.

Given the introduction of the Income Tax law in Andorra, the pension plan offers you the opportunity to reduce your annual taxation by up to €500.

Andbank offers you a pension plan managed by a team of qualified and experienced professionals who will look for the best investments for your retirement.

Advantages

Tax Benefits

- Up to €500 per year in personal income tax deductions.
- Exemption of the first €24,000 at the time of the surrender, which, added to the income being obtained at that time, will be taxed as earned income.

Flexibility in contributions

- A plan that adapts to the changing needs of each moment in your life
- You can contribute as much as you wish to the plan, with no minimum amount required.

Low cost of purchase and maintenance

- 0.5 % - Dedicated fund management fee
- 0.2 % - Andbank Assegurances administration fee
- 0.3 % - Andbank custody fee

This savings plan is supported by the Balanced Profile Fund



A plan to add peace of mind to your future

Balanced Profile - Balanced Fund

The objective of the fund is to increase capital over the long term by investing in global equities and investment grade bonds. The fund could invest between 30 % and 80 % of the assets in equities.

Maximum drawdown
5 % - 15 %

Expected volatility
6 %

50 %
in savings assets

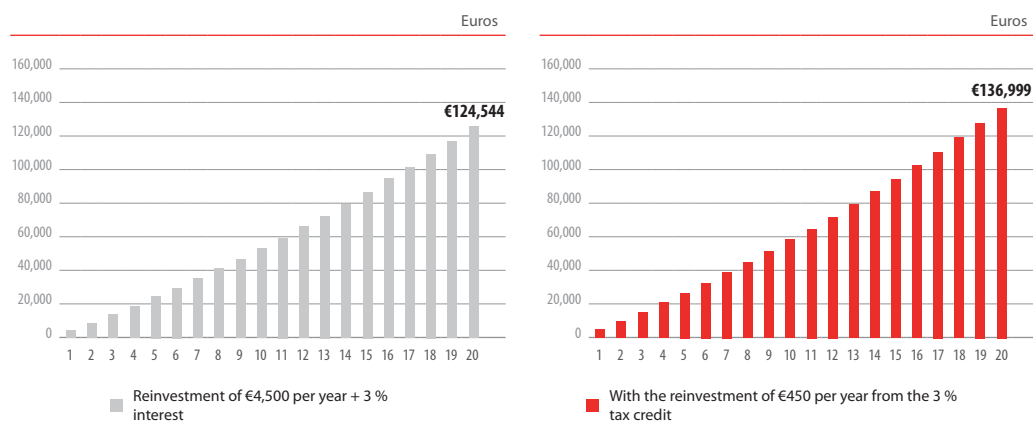
50 %
in risk assets

| ISIN | FUND | 3-year return* |
|--------------|------------------|----------------|
| LU1171801233 | Balanced profile | 18.87 % |

*Net Annualised returns (period 31/12/2018 to 31/12/2021). Past performance is not a guide to future performance.

Source: Andbank Asset Management.

Indicative simulation for the balanced profile, assuming a return of 3 % p.a. instead of the 6.29 % net annualised return over the last 3 years: Comparison of returns between a simple investment of €4,500 with the indicated return (3 % per annum), and the same amount by including the €450 annual tax savings (10 % of the contributions made with a maximum annual investment of €5,000) achieved thanks to the Andbank Assegurances Individual Pension Plan.



In case the client chooses to reinvest the €450 tax-deductible amount in the same pension plan, he/she could obtain an additional return of €12,455, or approximately 10 %.

Product with reduced liquidity

As regulated by Law 5/2014 on personal income tax, pension surrender is only possible in the following cases:

- Unemployment of the participant for a period of more than 24 months.
- Situations of serious illness (sick leave of more than 12 months).
- Transfer of the participant's tax residence outside Andorran territory.

The Personal Pension Plan is a financial product aimed at **residents in Andorra.**



For further information, please contact

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