

This document provides you with key information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

EQUITY

AXA IM EURO SELECTION

Share class: AXA IM EURO SELECTION A EUR (ISIN : FR0010777391)

This Fund is managed by AXA IM Paris, part of the AXA IM Group

Objectives and investment policy

The Fund falls into the following category: "Eurozone Equities".

Investment Objective

The Fund's objective is capital performance, measured in euros, over a long-term horizon, mainly through exposure to Eurozone equity markets. The Fund implements a dynamic and discretionary management style built on the selection of financial instruments based on the financial analysis of issuers while taking into account a socially responsible investment approach that respects responsible environmental, social and governance (ESG) criteria, which are key elements in investment decisions.

Investment Policy

The Fund is actively managed in order to capture opportunities on the Eurozone equity markets, by replicating a tactical allocation aimed at generating long-term profitability. This allocation will lead to geographical or sectoral exposures. Investment decisions are based on a combination of specific macro-economic, sectoral and business analyses. The stock selection process is mainly based on a rigorous analysis of companies' business models, quality of management, growth prospects and their overall risk/reward profile. Its investment universe consists of a large list of Eurozone equities listed on the regulated markets of countries included in the benchmark, and the Fund may invest up to 10% of its net assets, after exclusion of bonds and other debt securities issued by public issuers, cash held on an ancillary basis and solidarity assets, in securities outside the investment universe, on the condition that the issuer is eligible based on the selection criteria. The manager may choose whether to invest in securities that are included in the benchmark, without any specific restrictions. The Investment Manager makes extensive use of ESG data in the construction of the selection universe as defined by its investment universe. ESG ratings also help guide portfolio construction towards stocks with superior ESG characteristics. The Fund applies a "best-in-universe" selection approach to its investment universe, which is applied restrictively at all times. This ESG selection approach consists of favouring the issuers with the best extra-financial ratings, and accepting sector biases, as the sectors considered more virtuous overall will be more greatly represented. The selection approach consists of eliminating at least 20% of the worst securities of the investment universe defined above, by excluding issuers based on a combination of AXA IM's sector exclusion and ESG Standards policies, and their E (Environmental) scores, excepting bonds and other debt securities issued by public issuers, cash assets held on an ancillary basis and solidarity assets. The minimum coverage rate of the portfolio is 90% of the Fund's net assets for the ESG analysis. The Fund seeks to continually outperform its investment universe with respect to the following extra-financial key performance indicators: the first relating to carbon intensity and the second to water consumption (the minimum coverage rate for each of these extra-financial KPIs are described in more detail in the Fund's prospectus). In addition, the Fund applies AXA IM's sector exclusion policies and Environmental, Social and Governance Policy (the "AXA IM ESG Standards Policy"), available at <https://www.axa-im.fr/investissement-responsable/politiques-exclusion>. AXA IM's sector exclusion and ESG Standards policies are applied systematically and continuously throughout the securities selection process and derivative products are used in accordance with the Fund's ESG policy. The ESG data used in the investment process is based on ESG methodologies based in part on data provided by third parties, and in some cases developed internally. They are therefore subjective and may change over time. The lack of harmonised definitions can make ESG criteria inconsistent. Thus, the different investment strategies that use ESG criteria and ESG reporting are difficult to compare with each other. The strategies that integrate ESG criteria and those that incorporate sustainable development criteria can use ESG data that appear similar but which should be distinguished as their calculation method may be different. AXA IM's different ESG methodologies described above may change in the future to

take into account any improvement in the availability and reliability of the data, or any changes in regulation or other external frameworks or initiatives. 90% to 100% of the Fund's assets are directly invested in Eurozone equities, of all market capitalisations and from all economic sectors. At least 75% of the Fund's assets are continually invested directly in equities eligible for the Equity Savings Plan (P.E.A.). The strategy may be achieved through direct investments and via derivatives, provided that the total of the Fund's direct investments and its exposure via derivatives may not exceed its net assets. The Fund may only use derivatives for hedging purposes.

The Fund is a financial product that promotes environmental characteristics within the meaning of Article 8 of European Regulation 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial services sector.

Benchmark

The growth in the net asset value may be compared to that of the Euro Stoxx Net Total Return index.

The Euro Stoxx index is a stock market index made up of equities of the largest companies in the Eurozone chosen based on criteria relating to market capitalisation, liquidity and sector weighting.

The performance of the benchmark includes dividends paid on the shares included in the benchmark.

For further information, visit: www.stoxx.com.

Since the Fund is not managed as an index-tracking vehicle, its performance may differ significantly from the benchmark, which is used for comparison purposes only.

Reference currency of the Fund:

Reference currency of the Fund: Euro.

Investment Horizon

The Fund may not be suitable for investors planning to withdraw their contribution within five years.

Processing of subscription and redemption orders

Orders to purchase or redeem shares must reach the Custodian by 2 p.m. CET each business day, and are executed on the basis of the next net asset value. You should be aware that orders may take longer to process due to the involvement of intermediaries such as financial advisors and distributors. The Fund's net asset value is calculated daily.

Minimum initial subscription: €500,000

Risk and reward profile



Historical data, such as that used to calculate the synthetic indicator, is not a reliable indicator of the future risk profile of the Fund.

The risk category associated with this Fund is not guaranteed and may shift over time.

The lowest risk category does not mean "risk-free".

Why is this Fund in this category?

The Fund does not offer a capital guarantee. It is invested in markets and/or uses techniques or instruments that can fluctuate significantly and suddenly, potentially resulting in substantial gains or losses.

The risk indicator of the Fund is representative of its exposure to the stock markets of Eurozone countries.

Charges

The charges you pay are used to pay the cost of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry charge	None
Exit charge	None

This is the maximum that might be taken out of your money before it is invested.

Charges taken from the fund over a year

Ongoing charges	0.70%
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Charges taken from the fund under certain specific conditions

Performance fee	none
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The entry and exit charges shown are maximum figures. In some cases, you might pay less - you can find this out from your Financial Adviser.

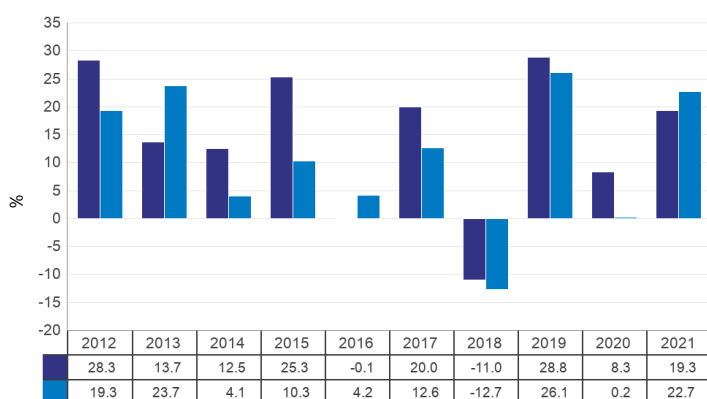
The ongoing charges figure is based on expenses for the 12-month period ending December 2021. This figure may vary from year to year. It excludes:

- Performance fee
- intermediation fees, with the exception of entry and exit fees paid by the UCITS when it buys or sells shares in another UCITS. Some investment strategies involving regular portfolio rotation generate additional transaction costs.

For more information about charges, please refer to the "Charges" section of the prospectus, available at <https://funds.axa-im.com/>.

Past performance

- AXA IM EURO SELECTION A EUR (ISIN: FR0010777391)
- Benchmark



Past performance is not a reliable indicator of future results.

Past performance is shown after the deduction of ongoing charges. Any entry/exit fees are excluded from the calculation.

The inception date of the Fund is 20/07/2009.

The A unit class became the A share class on 20 February 2018.

Past performance is calculated in euros and expressed as a percentage change in the Fund's net asset value at the end of each year.

Practical information

Depositary:

BNP PARIBAS SA
Services Grands Moulins de Pantin
9, rue du Débarcadère, 93500 Pantin

Further information:

Other asset classes are available for this Sub-Fund. For more details about other other asset classes, please refer to the prospectus, which is available at <https://funds.axa-im.com/>.

Details of the up to date remuneration policy of the Management Company are published online at www.axa-im.com/important-information/remuneration-policy. This includes the description of how remuneration and benefits are awarded for employees, and information on the remuneration committee. The Management Company provides a paper copy free of charge upon request.

Net Asset Value Publication:

The Fund's latest net asset value is available on request from AXA Investment Managers Paris and from <https://funds.axa-im.com/>.

Tax Legislation:

The Fund is subject to the tax laws and rules of France. Depending on your own tax regime, this might have an impact on your personal tax position. For further information, you should consult a tax advisor or the Fund's marketing agent.

Liability statement:

AXA Investment Managers Paris may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus of the Fund. The Fund is not open to US investors, as specified in the prospectus.

Information for Investors in Switzerland:

The Swiss representative is First Independent Fund Services Ltd, Klausstrasse 33, CH-8008 Zurich. The Swiss paying agent is CREDIT SUISSE (Switzerland) Ltd, Paradeplatz 8, CH-8001 Zurich. The prospectus, the Key Investor Information Documents (the "KIID"), the instrument of Incorporation as well as the annual and semi-annual reports can be obtained free of charge from the Swiss representative.

