

Purpose

This document provides you with 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.

Product

AXA IM EURO SELECTION A EUR

Name of the PRIIP manufacturer: AXA INVESTMENT MANAGERS PARIS S.A., a subsidiary of the AXA IM Group

ISIN FR0010777391

Website of the PRIIP manufacturer: <https://www.axa-im.fr>

Call +33 (0) 1 44 45 85 65 for more detailed information

The French Financial Markets Authority (AMF) is responsible for the supervision of AXA INVESTMENT MANAGERS PARIS S.A. with regard to this key information document.

This PRIIP is authorised in France. AXA INVESTMENT MANAGERS PARIS S.A. is authorised in France under no. GP 92008 and is regulated by the French Financial Markets Authority (AMF)

Date of Production of the KID: 08/04/2024

What is this product?

Type

The Product is a share of the SICAV "AXA IM EURO SELECTION".

Term

This product has no maturity date, although it has been created for 99 years and could be liquidated under the conditions led down in the articles of incorporation of the company.

Objectives

Investment Objective

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

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. The Fund implements a socially responsible investment approach and uses environmental, social and governance (ESG) criteria as key elements in investment decisions. It focuses in particular on environmental ratings ("E" scores).

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 the geographical or sectoral exposures on the Fund. Investment decisions are based on a combination of specific macroeconomic, 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 is composed of a broad list of eurozone equities listed on the regulated markets of the countries included in the benchmark. The Fund may invest up to 10% of its net assets, after exclusion of bonds and other debt securities issued by public issuers, cash assets 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 Fund 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 ratio of the portfolio is 90% of the Fund's net assets for the ESG analysis. The Fund seeks to continually outperform its benchmark index with respect to the following non-financial key performance indicators: the first relating to carbon intensity and the second to water consumption (the minimum coverage rate for each of these non-financial KPIs is 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 are based on ESG methodologies that are partly supported by data provided by third parties, and in some cases developed in-house. They are therefore subjective and may change over time. 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, on condition that the total of the Fund's direct investments and its exposure via derivatives may not exceed its net assets. The Fund may also 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 reporting in the financial services sector.

Distribution policy

In the case of capitalisation share classes (Cap/Dist), the Management Company reserves the right to proceed with dividend distributions.

Investment Horizon

The risk and the reward of the product may vary depending on the expected holding period. We recommend holding this product at least for 5 years.

Processing of subscription and redemption orders

Subscription and redemption orders must reach the depositary by 14:00 noon (CET) on a trading day and are executed on the basis of the next net asset value. Shareholders should note the possibility of additional processing time when making requests through a financial advisor or distributor. The management company may apply a redemption cap (Gate provision), the terms and conditions of which are specified in the prospectus and articles of association of the UCITS.

The net asset value of this UCITS is calculated daily.

Minimum initial subscription: €500,000

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.

Further information may be found at www.stoxx.com.

Intended retail investor

The Fund is intended for retail investors who have neither the financial expertise nor the knowledge to understand its functioning, but who can bear a total capital loss. It is suitable for clients whose objective is to grow their capital with an investment that meets ESG criteria. Potential investors must have an investment horizon of at least 5 years.

Depositary

BNP PARIBAS SA

Further Information

Please refer to the 'Other relevant information' section below.

What are the risks and what could I get in return?

Risk Indicator



We have classified this product as 4 out of 7 which is the a medium risk class. This rates the potential losses from future performance at a medium level. The risk category associated to this product was determined based on past observations, it is not guaranteed and can evolve in the future.

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.

This product does not include any protection from future market performance so you could lose some or all of your investment.



The risk indicator assumes you keep the product for 5 years.

The actual risk can vary significantly if you cash in at an early stage and you may get back less.

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.

Performance Scenarios

The figures shown include all the costs of the Product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios presented are examples using the best and worst performances, as well as the average performance of the product over the last 10 years. Market performances may vary significantly in the future.

Recommended holding period:		5 years	
Example Investment:		€10 000	
		If you exit after 1 year	If you exit after 5 years
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment		
Stress	What you might get back after costs	€3 620	€2 750
	Average return each year	-63.80%	-22.76%
Unfavourable	What you might get back after costs	€7 510	€8 800
	Average return each year	-24.90%	-2.52%
Moderate	What you might get back after costs	€10 790	€14 460
	Average return each year	7.90%	7.65%
Favourable	What you might get back after costs	€13 350	€17 990
	Average return each year	33.50%	12.46%

The stress scenario shows what you might get back in extreme market circumstances.

Unfavourable Scenario: This type of scenario occurred for an investment between 12 2021 and 01 2024.

Moderate Scenario: This type of scenario occurred for an investment between 06 2015 and 06 2020.

Favourable Scenario: This type of scenario occurred for an investment between 11 2016 and 11 2021.

What happens if AXA INVESTMENT MANAGERS PARIS S.A. is unable to pay out?

The product is constituted as a separate entity from AXA Investment Managers Paris S.A. In case of default of AXA Investment Managers Paris S.A., the assets of the product kept by the custodian will not be affected. In case of default of the custodian, the risk of financial loss of the product is mitigated because of the legal segregation of the assets of the custodian from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over Time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.

- EUR 10 000 is invested

	If you exit after 1 year	If you exit after 5 years
Total costs	€111	€821
Annual cost impact (*)	1.1%	1.2% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 8.85 % before costs and 7.65 % after costs.

We may share part of the costs with the person selling you the Product to cover the services they provide to you. They will inform you of the amount.

Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee.	€0
Exit costs	We do not charge an exit fee for this Product.	€0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.70% of the value of your investment per year. This percentage is based on actual costs over the last year.	€70
Transaction costs	0.41 % of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	€41
Incidental costs taken under specific conditions		
Performance fees (and carried interest)	There is no performance fee for this Product.	€0

How long should I hold it and can I take money out early?

Recommended holding period: 5 years

This Product does not have a minimum required holding period, the 5 years were calculated to match the time the Product may need to achieve its investment objectives.

You can sell your investment before the end of the recommended holding period without penalty. The performance or risk of your investment may be adversely affected. The "What are the costs?" section provides information on the impact of fees over time.

Please refer to the "What is this product" section for the redemption procedure.

How can I complain?

Any complaints may be addressed to customer service at any time by e-mail specifying the subject of the message: client@axa-im.com

By post at the following address: AXA Investment Managers Paris (Service Client) Tour Majunga - 6, place de la Pyramide 92908 Paris - La Défense cedex - France.

By telephone: +33 (0) 1 44 45 85 65

If you have subscribed for one of our UCIs on the advice of an intermediary outside the AXA Investment Managers Group, we recommend that you file your complaint directly with this institution.

Other relevant information

You can obtain further information about this Product, including the prospectus, the latest annual and half-yearly reports and the latest Net Asset Value from the Fund Administrator: AXA INVESTMENT MANAGERS PARIS S.A. and at <https://www.axa-im.com/fund-centre>. They are available free of charge.

For information about the performance of the product up to 10 years and previous performance scenario calculations, please visit: <https://www.axa-im.com/fund-centre>.

When this product is used as part of a unit-linked contract, or similar contract, the additional information, such as the costs of the contract, which are not included in the this document, in addition to the contract in case of claim and what happens in the event of failure of the insurance company, must be provided in the key information document of the contract issued by your insurer, broker or other insurance intermediary in accordance with their legal obligation.

Information for Investors in Switzerland

The Swiss representative is FIRST INDEPENDENT FUND SERVICES LTD., Feldeggstrasse 12, 8008 Zurich. The Swiss paying agent is NPB New Private Bank Ltd, Limmatquai 1, 8001 Zürich. The prospectus, the Key Information Documents (the "KID"), the instrument of Incorporation as well as the annual and semi-annual reports can be obtained free of charge from the Swiss representative.