

## 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 WF Europe Small Cap BL (H) Capitalisation USD

AXA INVESTMENT MANAGERS PARIS S.A., part of the AXA IM Group

ISIN LU2438619855

Website: <https://www.axa-im.lu>

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The Autorité des Marchés Financiers (AMF) is responsible for supervising AXA INVESTMENT MANAGERS PARIS S.A. in relation to this Key Information Document.

This Product is authorised in Luxembourg and in accordance with the UCITS Directive.

**Date of Production of the KID:** 26/03/2024

You are about to purchase a Product that is not simple and may be difficult to understand

## What is this product?

### Type

The Product is a share of the Sub-fund "AXA World Funds - EUROPE SMALL CAP" (the Sub-fund) which is part of the SICAV "AXA World Funds" (the "Company").

### Term

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

### Objectives

#### Investment Objective

To seek both long-term growth of your investment, in EUR, from an actively managed listed equity and equity-related securities portfolio, and to apply an ESG approach.

#### Investment Policy

"The Sub-Fund is actively managed and references STOXX Europe Small 200 Total Return Net (the "Benchmark") for comparative purposes only. The Investment Manager has full discretion over the composition of the portfolio of the Sub-Fund and can take exposure to companies not included in the Benchmark. There are no restrictions on the extent to which the Sub-Fund's portfolio and performance may deviate from the ones of the Benchmark.

The Sub-Fund invests essentially in equities of small and medium capitalisation companies domiciled in Europe, while ensuring sector diversification.

The Sub-Fund invests at least two thirds of its total assets in small cap companies listed on the European markets.

The Sub-Fund may invest less than 25% of its total assets in Money Market Instruments and up to 10% of its assets in convertible and straight bonds.

Derivatives may be used for efficient portfolio management or hedging purposes.

The Sub-Fund promotes environmental and/or social characteristics by investing in securities that have implemented good practices in terms of managing their environmental impacts, governance and social (ESG) practices. Firstly, the Sub-Fund bindingly applies at all times AXA IM's Sectorial Exclusion and ESG Standards Policies (<https://www.axa-im.com/our-policies>) and a "Best-in-universe" (type of ESG selection consisting of giving priority to the issuers in the investable universe best rated from a non-financial viewpoint, irrespective of their sector of activity, and accepting sector biases, because the sectors which are considered more virtuous on the whole will be more heavily represented) selectivity approach consisting in reducing the investable universe, by excluding issuers, based on a combination of AXA IM's Sectorial Exclusion and ESG Standards policies and their Environmental score, as described in the SFDR annex of the Sub-Fund. Secondly, the investment manager uses a strategy that combines macro-economic, sector and company specific analysis that relies on a rigorous analysis of the companies' business model, management quality, growth prospects and risk/return profile. As an example, the ESG criteria may be

carbon footprint for the environmental aspect, management of human resources and gender equality for the social aspect, or remuneration policy for the governance aspect.

The ESG data used are based on methodologies relying in part on third party data and in some cases are internally developed, are subjective and may change over time. The lack of harmonised definitions can make ESG criteria heterogeneous. As such, the different strategies using ESG criteria and ESG reporting are difficult to compare with each other. Strategies incorporating ESG criteria and those incorporating sustainable development criteria may use data that appear similar but which should be distinguished because their calculation method may be different. AXA IM's ESG different methodologies described herein may evolve in the future to take into account any improvements in data availability and reliability, or any developments of regulations or other external frameworks or initiatives -among others.

The Sub-Fund is a financial product that promotes environmental and/or social characteristics within the meaning of article 8 of the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector.

The Share Class aims at hedging the foreign exchange risk resulting from the divergence between the reference currency of the Sub-Fund and the currency of this Share Class by using derivatives instruments whilst retaining the exposure to Investment Policy of the Sub-Fund.

### Income

For Capitalisation share classes (Cap), the dividend is reinvested.

### 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

The subscription, conversion or redemption orders must be received by the Registrar and Transfer Agent on any Valuation Day no later than 3 p.m. Luxembourg time. Orders will be processed at the Net Asset Value applicable to such Valuation Day. The investor's attention is drawn to the existence of potential additional processing time due to the possible involvement of intermediaries such as Financial Advisers or distributors.

The Net Asset Value of this Sub-Fund is calculated on a daily basis.

### Intended retail investor

The sub-fund is designed for retail investors who have neither financial expertise nor any specific knowledge to understand the sub-fund but nevertheless may bear total capital loss. It is suitable for clients who seek growth of capital. Potential investors should have an investment horizon of at least 5 years.

### Depository

State Street Bank International GmbH (Luxembourg Branch)

### Further Information

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

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

### Risk Indicator



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.

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.

Other risks not included in the Summary risk indicator can be materially relevant, such as counterparty risk, derivatives risk. For further information, please refer to the prospectus.

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

## 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 shown are illustrations using the worst, average and best performance of the product and the suitable benchmark over the last 10 years. Markets could develop very differently 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	\$3 240	\$2 940
	Average return each year	-67.60%	-21.72%
Unfavourable	What you might get back after costs	\$6 520	\$7 100
	Average return each year	-34.80%	-6.62%
Moderate	What you might get back after costs	\$10 020	\$11 440
	Average return each year	0.20%	2.73%
Favourable	What you might get back after costs	\$13 280	\$14 840
	Average return each year	32.80%	8.21%

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

Unfavourable Scenario: This type of scenario occurred for an investment between 08 2021 and 01 2024.

Moderate Scenario: This type of scenario occurred for an investment between 02 2017 and 02 2022.

Favourable scenario: this type of scenario occurred for an investment between 11 2014 and 11 2019.

The performance was calculated using the Product's benchmark.

## 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.

- USD 10 000 is invested

	If you exit after 1 year	If you exit after 5 years
Total costs	\$686	\$2 812
Annual cost impact (*)	6.9%	4.6% 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 7.34 % before costs and 2.73 % 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.

These figures include the maximum distribution fee that the person selling you the product may charge (100 EUR). This person will inform you of the actual distribution fee.

### 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	3.00% of your investment before it is paid out to you. This is the maximum that can be charged.	\$300
Ongoing costs taken each year		
Management fees and other administrative or operating costs	3.08% of the value of your investment per year. This percentage of ongoing costs is an estimate.	\$308
Transaction costs	0.78 % 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.	\$78
Incidental costs taken under specific conditions		
Performance fees (and carried interest)	There is no performance fee for this Product.	\$0

A Contingent Deferred Sales Charge ("CDSC") is levied on Shares that are redeemed within 3 years from the day of purchase. The rate of the CDSC is calculated based on the length of the investment, as described within the Prospectus and in particular 3% in case of redemptions within the first year of purchase, 2% in case of redemptions within the second year and 1% in case of redemptions within the third year, without any pro-rata within the year.

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

### Recommended holding period: 5 years

This Product has no minimum required holding period, the 5 years has been calculated to be in line with the time frame which the Product may need in order to achieve its investment objectives.

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

Exit costs may be applied when you cash-in under conditions described in the section "What are the costs?"

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

## How can I complain?

Complaints shall be addressed to the Complaint Handling Officer with the complainant' details (name, role, contact details, involved account numbers and any other relevant document) to the following address AXA World Funds 49, avenue J.F. Kennedy L-1855 Luxembourg Grand Duchy of Luxembourg or to [compliancelux2@axa-im.com](mailto:compliancelux2@axa-im.com).

## Other relevant information

You can get further information about this Product, including the prospectus, latest annual report, any subsequent half-yearly report and the latest Net Asset Value from the Fund Administrator: State Street Bank International GmbH (Luxembourg Branch) and from <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 contact 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, CH-8008 Zurich. The Swiss paying agent is NPB New Private Bank Ltd, Limmatquai 1, CH-8001 Zurich. The prospectus, the key information documents, the articles of incorporation as well as the annual and semi-annual reports can be obtained free of charge from the Swiss representative.