

This document provides you with key investor 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.

AXA ACT People & Planet Equity Fund

Unit class : AXA ACT People & Planet Equity Fund Z Income GBP (ISIN: GB00B403RF05)
This Fund is managed by AXA Investment Managers UK Limited, part of the AXA IM Group

Objective and Investment Policy

Investment Objective

The aim of this Fund is to: (i) provide capital growth over the long term (being a period of five years or more); and (ii) invest in companies that contribute to the achievement of the United Nation's Sustainable Development Goals (<https://sdgs.un.org/goals>).

Investment Policy

The Fund invests at least 80% of its Net Asset Value in shares of listed companies of any size based anywhere in the world. The fund manager selects shares based upon: (i) a company's positive contribution to the achievement of one or more of UN's Sustainable Development Goals (the "UN SDGs") and (ii) an analysis of a company's financial status, quality of its management, expected profitability and prospects for growth. The UN SDGs provide a globally accepted framework through which companies can align their strategic goals, products and services to help solve the global environmental and social challenges faced by people and planet.

To identify and invest in companies that contribute to the achievement of the environmentally and/or socially focussed UN SDGs, the fund manager will assess how much of a company's revenue generated by its core products and services provide environmental or social benefits for the people and/or planet and therefore contribute to the realisation of the targets set by the UN for the achievement of such UN SDGs. The fund manager primarily uses a company's products and services score ("P&S Score"), calculated by its selected external provider, to assess the total revenue generated by a company's core products and services that provide environmental and social benefits for the people and/or planet and contribute to such targets and the achievement of any one of the UN SDGs.

In addition, the fund manager will use its proprietary analytical framework to analyse qualitative factors such as the alignment of a company's products and services to the UN SDGs, the company's commitment to achieve and measure the contribution its core products and services make to the achievement of the environmentally and socially focussed UN SDGs, its long-term strategic direction and the extent to which it makes such core products and services more accessible to society or commercially viable through innovation and new technologies, lower prices, or better distribution. The fund manager will also take into account any controversies or harmful impacts of a company's activities on the people and/or planet, its corporate practices or its products or services which may have negative consequences for the people and/or planet.

Companies selected by the fund manager for the Fund are deemed to provide products and services with an environmental or social benefit for the people and/or planet and make (or have the potential to make) a significant positive contribution to the targets set by the UN and the achievement of one or more of such UN SDGs. Companies will typically provide products and services in sectors such as healthcare, transport, sustainable energy production, education and food manufacturing which help to solve urgent and important societal and environmental problems reflected in the UN SDGs and their targets.

The fund manager expects companies selected for the Fund to define clear criteria by which their positive contribution to the achievement of the UN

SDGs can be measured. The fund manager may also engage with companies to define clear objectives to achieve a significant positive contribution for the people and/or planet and will monitor the actions taken by companies to achieve these objectives.

In addition, the fund manager will consider the company's environmental, social and governance (ESG) score as one factor within its broader analysis to identify companies which are expected to generate capital growth. The fund manager believes that companies with higher ESG scores manage risk associated with ESG issues more effectively, contributing to better financial performance of such companies in the long term. ESG scores are obtained from our selected external provider(s) and adjusted by the fund manager using its own research. The fund manager will only consider the lowest scoring issuers in exceptional circumstances.

To avoid investing in companies which present excessive degrees of ESG risk, the fund manager applies AXA IM Group's sector specific investment guidelines relating to responsible investment to the Fund. Such guidelines exclude investment in soft commodity derivatives or exposure to certain companies based on their involvement in specific sectors (such as unsustainable palm oil production, controversial weapons and climate risks). The fund manager also applies the AXA Investment Managers' ESG Standards policy. This policy excludes investment in companies based on: tobacco production; manufacture of white phosphorus weapons; certain criteria relating to human rights and anti-corruption as well as other ESG factors. The AXA Investment Managers' ESG Standards policy and AXA IM Group's sector specific investment guidelines are subject to change and are available from the fund manager on request.

If the fund manager deems that an investment no longer meets the criteria set out in this investment policy or its expectations in terms of that investment's prospects for achieving the Fund's objective, the fund manager will disinvest as soon as practicable having regard to the best interests of the Fund's investors and in accordance with its best execution policy.

The Fund may also invest in other transferable securities and units in collective investment schemes. The Fund may use derivatives for Efficient Portfolio Management. Use may be made of borrowing, cash holdings, hedging and other investment techniques permitted in the applicable FCA rules.

The fund manager has full discretion to select investments for the Fund in line with the above investment policy. This Fund is actively managed in reference to the MSCI All Country World Total Return Index (the "Index"), which may be used by investors to compare the Fund's financial performance. The Index is designed to measure equity market performance in global markets. This index best represents the types of companies in which the Fund predominantly invests.

Income

Income from investments in the Fund may be paid out to you directly if you hold income units.

Fund Currency

The reference currency of the Fund is Sterling.

Investment Horizon

This Fund may not be suitable for investors who plan to withdraw their contribution within five years.

Processing of subscription and redemption orders

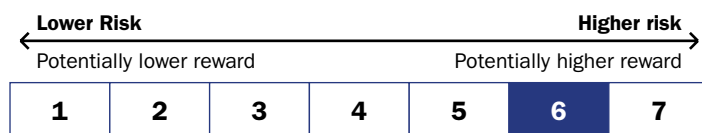
Your orders to buy, sell or transfer units in the Fund must be received by the Administrator by 12 noon on any working day, to receive that day's Fund price. Please note that if your order is placed by an intermediary or Financial Adviser they may require extra processing time.

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

Minimum initial investment: £100,000

Minimum subsequent investment: £5,000

Risk and Reward Profile



The risk category is calculated using historical performance data for the Comparator Benchmark used by the Fund and may not be a reliable indicator of the Fund's future risk profile.

The risk category shown is not guaranteed and may shift over time

The lowest category does not mean risk free.

Why is this Fund in this category?

The capital of the Fund is not guaranteed. The Fund is invested in financial markets and uses techniques and instruments which may be subject to sudden and significant variation, which may result in substantial gains or losses.

Additional Risks (risks materially relevant to the Fund which are not adequately captured by the indicator)

Counterparty Risk: failure by any counterparty to a transaction (e.g. derivatives and securities lending) with the Fund to meet its obligations may adversely affect the value of the Fund. The Fund may receive assets from the counterparty to protect against any such adverse effect but there is a risk that the value of such assets at the time of the failure would be insufficient to cover the loss to the Fund.

Emerging Market Risks: emerging markets or less developed countries may face more political, economic or structural challenges than developed countries. As a result, investments in such countries may cause greater fluctuations in the Fund's value than investments in more developed countries. In addition the reliability of trading, settlement and custody systems in some emerging market countries may not be equal to more developed countries and result in greater operational and liquidity risk.

Currency Risk: the Fund holds investments denominated in currencies other than the base currency of the Fund. As a result, exchange rate movements may cause the value of investments (and any income received from them) to fall or rise affecting the Fund's value.

Further explanation of the risks associated with an investment in this Fund can be found in the prospectus.

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	0.83%
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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.

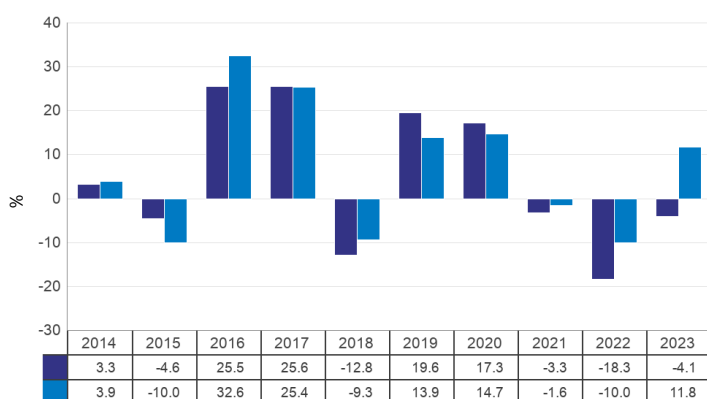
The ongoing charges figure is based on expenses for the previous twelve month period. This figure may vary from year to year. It excludes:

- Performance fees
- Portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units in another collective investment undertaking.

For more information about charges, please refer to AXA IM website: <https://www.axa-im.co.uk/important-information/fund-charges-and-costs> as well as the Fees and Expenses section of the prospectus which is available at <https://funds.axa-im.com>.

Past performance

- AXA ACT People & Planet Equity Fund Z Income GBP (ISIN: GB00B403RF05)
- MSCI All Country World Total Return Index



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 Sub-Fund was launched on 31/12/1992 and the share class in 2011. Past performance has been calculated in Sterling and is expressed as a percentage change of the Fund's Net Asset Value at each year end.

Prior to 31/12/2012 the comparator benchmark of the Fund was the 100% MSCI Emerging Markets Total Return Gross.

Prior to 07/08/2019 the comparator benchmark was the 100% MSCI Emerging Markets Total Return Net (NDUEEGF).

Prior to 06/04/2023, the comparator benchmark of the Fund was the MSCI Emerging Markets index.

As of 06/04/2023, the comparator benchmark of the Fund is the MSCI All Country World Total Return Index.

AXA Framlington Emerging Markets Fund changed its name to AXA ACT People & Planet Equity Fund on 06 April 2023. Therefore, the fund performance shown prior to the 6th April 2023 in the accompanying graph is in relation to the AXA IM Emerging Markets Fund and that performance was achieved under a different investment strategy that no longer applies.

Practical information

Trustee:

HSBC Bank Plc
Registered Office
8 Canada Square
London, E14 5HQ

Further information:

More detailed information on this Fund, such as the prospectus as well as the latest annual and semi-annual report, can be obtained free of charge from the Fund's Management Company, the Administrator, the Fund's distributors, online at <https://funds.axa-im.com>, or by calling 0345 777 5511. These documents are available in English.

More unit classes are available for this Fund. For more details about other unit 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 <https://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.

A glossary of some of the terms used in this document can be found online at <https://retail.axa-im.co.uk/glossary>.

Net Asset Value Publication:

The Net Asset Value per unit is available at <https://www.axa-im.co.uk> and at the registered office of the Fund's Management Company.

Tax Legislation:

The Fund is subject to the tax laws and regulations of the United Kingdom. Depending on your own country of residence this might have an impact on your investments. For further details, you should consult a tax adviser.

Liability Statement:

AXA Investment Managers UK Limited 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 for the Fund.

Switching between Funds:

Unitholders may apply for their units to be converted into units of another Fund, provided that the conditions for accessing the target units are fulfilled. Investment would be at the Net Asset Value of the target fund, calculated at the applicable Valuation Point following receipt of the conversion request. The redemption and subscription costs connected with the conversion may be charged to the shareholder as indicated in the prospectus.

For more details about how to switch Fund, please refer to the section in the Fund's prospectus entitled "Can I switch or convert units and what are the implications?", which is available at <https://funds.axa-im.com>.